

NI 43-101 Technical Report Dryden Gold Project

Kenora and Patricia
Mining Divisions, Ontario

Centered at:
NAD 83 Zone 15N
49° 42' N 92° 23' W
527 000 E, 5 488 000 N

For
1317223 B.C. Ltd. & Dryden Gold Corp.

Prepared by
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Effective Date: September 6, 2023

NOTICE

This Technical Report ("Report") has been prepared for 1317223 B.C. Ltd. and Dryden Gold Corp.. by Calvin Church, P.Geol., a qualified person as defined under National Instrument NI 43-101, based on assumptions as identified throughout the text and upon information and data supplied by others.

The Report is to be read in the context of the methodology, procedures and techniques used, the author's assumptions, and the circumstances and constraints under which the Report was written. The Report is to be read as a whole; sections or parts thereof should therefore not be read or relied upon out of context.

The author has, in preparing the Report, followed methodology and procedures, and exercised due care consistent with the intended level of accuracy, using his professional judgment and reasonable care.

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1.0 Summary

1.1 Issuer and Purpose

This report has been produced at the request of the management of 1317223 B.C. Ltd and Dryden Gold Corp. (the “Company”) a British Columbia (BC), Canada, based resource exploration company engaged in the exploration, acquisition and development of natural resource properties.

On May 9, 2023, the Company entered into a Letter of Intent (“LOI”) that sets out the principal terms of a proposed business combination (the “Proposed Transaction”) of Dryden Gold and 1317223 B.C. Ltd. (“ShellCo”). ShellCo is a reporting issuer in the Provinces of British Columbia and Alberta, and it is expected that the combined entity resulting from the Proposed Transaction (the “Resulting Issuer”) will have its common shares listed on the TSX Venture Exchange (the “Exchange”) in connection with closing of the Proposed Transaction by way of an Exchange Form 2B Listing Application.

The focus of this report is on two separate option agreements entered by the Company on claims that comprise the overall Dryden Gold Project (the “Project”). The first agreement is between Dryden Gold and Michael Tremblay/2625286 Ontario Inc. for the original claim group, (the “Tremblay Claims”), and the second agreement is between Dryden Gold and Manitou Gold Inc. on a group of claims to the southwest (the “Manitou Claims”).

This technical report provides a technical summary of the relevant tenure, historical and geological information, location a summary of an airborne geophysical program that was flown over the Tremblay Claims in March of 2022, and to provide recommendations and propose an exploration program and budget for continued work on the Project, if warranted.

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

1.2 Author and Site Inspection

This technical report has been prepared by Mr. Calvin Church, P.Geo, an independent Consulting Geologist in Vancouver, British Columbia. The Author is independent of the issuer and is a Qualified Person as defined in National Instrument 43-101.

The Author completed a site inspection on June 17, 2022, on the Kenwest patent claims. The location was chosen due to the body of advanced work performed at this location and relative ease of access. Twelve continuous chip samples were taken across the Big Master Shear (BM #2) from accessible parts of the zone at surface. Some of the trench was overgrown and the deeper parts of the trench at BM #2, where small scale mining was conducted from an open cut were entirely below water and impossible to sample. The sealed samples were delivered to

Bureau Veritas Laboratories in Vancouver. The samples were analysed for gold only and results confirmed the presence of gold mineralization in all of the samples taken from BM #2 trench. Four of the twelve samples assayed higher than 1,000 ppb gold, with the highest being 15,300 ppb gold.

1.3 Project Location, Description, Access and Ownership

The Dryden Project (the “Project”) covers an area of approximately 48,445 hectares centered approximately 40 kms south of the town of Dryden in northwestern Ontario, within the Kenora and Patricia Mining Divisions (Figure 1, Figure 2). The Project is grouped into three areas; Gold Rock Camp, Lower Manitou and the Tremblay area. Access to the northeastern claim block part of the Tremblay Area is off Highway 72, the three eastern and southeastern claim blocks are accessed via access roads off Trans Canada Highway 17 (also part of the Tremblay Area), while the remaining portion of the property, south and southwest of Dryden, are accessed using forestry roads and trails off Highway 502 (Gold Rock Camp and Lower Manitou Areas).

The Company has entered into two option agreements, on the Tremblay Claims and the Manitou Claims. The Tremblay Claims were optioned from Michael Tremblay and 2625286 Ontario Inc. in an agreement dated February 8, 2022, which was amended on February 22, 2022. Under the terms of the agreement, the Company can acquire a 100% interest in the Project by making payments of CAD \$625,000, payable in cash and shares, and incurring \$1,200,000 in exploration expenditures over a period of four years. Once the option is earned, the Company will vest a 100% interest in the Tremblay Claims, subject to a 2% net smelter return royalty (“NSR”) to be retained by the optionors, 1% of the royalty can be bought down at any time for \$1,000,000 in cash. The NSR includes an area of interest (the “**Tremblay AOI**”) that covers any claims within two kilometers of the perimeter of the Tremblay Claims (Figure 3). The Tremblay AOI does not include any of the Manitou Claims.

The Tremblay Claim group is comprised of 1,445 single cell mining claims, covering an area of approximately 30,166 hectares separated into five main blocks, four of which are contiguous via linking claims.

On April 21, 2022, the Company entered into a three-year option agreement with Manitou Gold Corp. (“Manitou”), a TSX.V listed company, which was amended on May 22, 2022, and further amended on January 23, 2023, for a right to acquire a 100% interest in Manitou’s five Dryden area properties (the “Manitou Claims”). Under the terms of the option agreement, the Company has issued 4,000,000 common shares of the Company to Manitou, will make payments of C\$7,000,000 to Manitou, and incur exploration expenditures on the Manitou Claims totaling C\$1,400,000 over a three-year period. Once the option is earned, the Company will vest a 100% interest in the Manitou Claims, subject to a 1% NSR royalty to be retained by Manitou; the Company can purchase half of the NSR at any time for \$500,000 except that the NSR on the Kenwest Patented Claims has no buy down. The Manitou NSR includes an AOI for certain open ground described in Schedule B of the Manitou Agreement (the “**Manitou AOI**”),

as illustrated on Figure 3. (Figure 3).

Certain mining claims, patents and/or licenses comprising, in part, the Manitou Claims are subject to existing NSR's in amounts ranging from 0.25% to 2.5% and are also subject to a one-time payment of \$2,000,000 to Goldcorp Inc., due upon the preparation of a National Instrument 43-101 technical report indicating a measured and indicated mineral resource of or exceeding 2,000,000 gold ounces or gold equivalent ounces.

The five properties in the Manitou Claim group are comprised of 721 mineral claims, 46 patented mining claims, and 12 Mining Licenses of Occupation, covering an area of approximately 15,650 hectares, all located southwest of the Tremblay Claims.

In April 2023 the Company staked an additional 800 hectares in three small block totaling 40 claims that are contiguous with Manitou's Canamerica 502 block. These new claims bring the total size of the project area to 48,445 hectares.

1.4 History

The Gold Rock mining camp, in the Upper Manitou Lake area, was first prospected and developed in the 1890's and has continued sporadically through to present day. Gold prospecting was very active from 1895 to 1912 and again in the 1930's as represented by the many pits, trenches and small shafts throughout the area. Several gold occurrences were discovered between then and 1940 and four of these prospects produced on a small scale, the Laurentian Mine, the Jubilee (Elora), the Paymaster Mine, and the Big Master Mine. The Laurentian and the Jubilee (Elora) Mines are located on the Elora Project, while the Big Master Mine is located on the Kenwest Patents. Other gold occurrences present on the Kenwest Patents include the Paymaster Prospect, the Selby Lake Prospect, the Helena Occurrence, and Gold Rock Prospect.

The earliest exploration in the Manitou Lakes area is known from the 1890's and has continued sporadically through to the present day. Gold prospecting was very active from 1895 to 1912 and again in the 1930's as represented by the many pits, trenches and small shafts throughout the area. The three producing gold mines in this area (the Laurentian, the Jubilee and the Big Master mines) produced a total of 12,078 ounces gold and 480 ounces silver between 1900 and 1948 (Blackburn, 1981). The Laurentian and the Jubilee (Elora) Mines are located on the Elora Project, while the Big Master Mine is located on the Kenwest Project. Other developed gold occurrences present on the Kenwest Project include the Paymaster Prospect, the Selby Lake Prospect, the Helena Occurrence, and the Gold Rock Prospect.

Manitou Gold Inc. began exploration on the Kenwest patented claims in 2009 including mapping, prospecting, and detailed sampling of the main showings. In 2010 Manitou embarked on drilling programs on both Kenwest and Canamerica 502 claims (Gold Rock Camp Area).

In 2010 and 2011 Manitou drilled 14 diamond drillholes totaling 2,391m on the Canamerica 502 Block. Gold mineralization was predominately identified in a sheared and altered mafic volcanic unit, or chlorite schist with associated pervasive carbonate alteration. Highlights from the program at the Canamerica 502 Block are listed below.

Table 1- Highlights from 2010-2011 Canamerica Drill Program

Hole #	Depth (m.)	From (m)	To (m)	Width (m)	Au (g/t)	Zone
502-10-03	171	23.5	27.5	4.0	12.7	Volcanic Reef
incl.		23.5	24.5	1.0	50.6	
502-10-05	330	22.5	24.5	2.0	4.23	Volcanic Reef
incl.		23.25	23.85	0.6	14.05	
and		181	182	1.0	4.66	Purple
502-10-07	180	26.5	27.5	1.0	10.2	Volcanic Reef
502-10-09	339	213	215.7	2.7	6.43	Volcanic Reef
incl.		213.8	214.8	1.0	17.3	
Intervals reported are core lengths; true widths of mineralization are not known.						

In 2010, Manitou followed up a 2009 prospecting program at Kenwest by drilling 24 holes totaling 4,774.8m, 16 holes in the Kenwest area and 8 holes in the Selby area. This program was followed up by a second drill program in 2011–2012 consisting of 80 diamond drillholes totaling 14,670.45 m. Both programs successfully confirmed the down-dip and strike continuity of shearing and quartz veining which contained gold mineralization on the Big Master #1, #2 and #5 gold zones, as well as a high-grade gold intersection in drillhole KW-11-69 that did not correspond to any of the historical mineralized zones, providing a potential target for future drilling.

Table 2 - Highlights from Kenwest Drill Programs

Hole #	Depth (m.)	From (m)	To (m)	Width (m)	Au (g/t)	Zone	Comments
KW-10-13	216	135.8	141.9	6.1	15.4	BM#1	
KW-11-25	375	297.4	301.5	4.1	6.2	BM#1	
KW-11-26	267	55.3	63.7	8.5	3,497*	BM #2	*Uncut
		55.3	63.7	8.5	4.9**	BM #2	**Cut to 50 g/t Au
and		219.0	221.7	2.7	12.0	BM#1	
KW-11-33	315	257.5	263.5	6.0	10.2	BM#1	
KW-11-46	57	29.9	38.9	9.0	26.9	BM #2	
KW-11-48	87	72.5	77.0	4.5	7.0	BM #2	
KW-11-53	90	75.7	82.5	6.8	5.3	BM #2	

Hole #	Depth (m.)	From (m)	To (m)	Width (m)	Au (g/t)	Zone	Comments
KW-11-54	120	94.5	101.0	6.5	8.4	BM #2	
KW-11-55	51	32.7	41.0	8.4	4.7	BM #2	
KW-11-60	90	69.7	77.0	7.3	3.4	BM #2	
KW-11-67	150	119.0	123.2	4.2	7.0	BM #2	
KW-11-68	330	104.5	108.0	3.5	4.3	BM #2	
KW-11-69	462	293.0	293.8	0.8	1055.0	New Zone?	
and		346.1	348.2	2.1	3.2	BM #5?	
KW-11-76	60	37.5	40.0	2.5	11.9	BM #2	
KW-11-77	114	83.0	87.5	4.5	5.4	BM #2	
KW-12-84	294	17.5	26.9	9.4	2.9	BM #2	
KW-12-86	102	85.3	88.8	3.5	4.7	BM #2	
KW-12-87	174	104.5	107.0	2.5	4.0	BM #2	
KW-12-88	87	56.2	58.8	2.7	5.1	BM #2	
KW-12-90	192	46.6	51.6	5.0	3.8	BM #2	
KW-12-93	93.5	61.3	63.3	2.0	5.7	BM #2	
KW-12-98	96	78.1	81.6	3.5	5.6	BM #1	
KW-12-101	84	50.5	52.3	1.8	7.0	BM #2	
KW-18-03	92	43.0	45.1	2.1	7.7	BM #2	
and		50.3	53.1	2.8	4.7	BM #2	
KW-18-06	152	106.0	106.5	0.5	26.6	BM #1	
KW-18-09	110	79.5	81.4	1.9	25.2	BM #1	
KW-18-10	71	25.2	26.9	1.7	14.1	BM #1	
Intervals reported are core lengths; true widths of mineralization are not known.							

Further to the southwest in the Lower Manitou Area, Manitou also drill 48 holes totaling 11,301m on the Gaffney Extension claims from 2011 to 2012. A total of 48 holes, totaling 11,300.94 m were drilled from a barge on Lower Manitou Lake, testing for gold mineralization associated with an altered diorite intrusion and quartz feldspar porphyry dykes (“QFP”). The program was successful in confirming significant continuity along strike and down-dip. Four of the last seven holes drilled were oriented normal to the north south QFP and confirmed the presence of significant gold mineralization in all holes.

In 2013 Manitou acquired the Gaffney patented claims, adjacent to the Gaffney Extension claims, where fieldwork in 2013 and 2014 confirmed the strike extent of the well altered and mineralized north-south oriented quartz feldspar porphyry dyke to be at least 500 metres and that it remains open in both directions.

Table 3 - Highlights from Gaffney Drill Program

Hole #	Depth	From (m.)	To (m.)	Interval (m.)	Gold (g/t)
G-11-02	114.5	33.40	37.00	3.60	4.60
and		81.50	95.00	13.50	1.20
G-11-03	97.78	78.70	90.00	13.70	1.00
G-11-04	94.3	67.00	76.00	9.00	1.20
and		81.80	94.30	12.60	1.20
G-11-05	84.5	70.30	79.00	8.70	1.10
G-11-07	127.5	78.30	89.20	10.90	1.30
G-11-09	162.49	107.00	114.00	7.00	3.80
G-11-12	171	115.00	146.00	31.00	1.80
Incl.		116.30	125.00	8.80	5.00
G-11-13	252	167.65	181.00	13.35	1.31
G-11-14	189	144.40	151.25	6.85	2.76
G-11-16	201	164.00	167.00	3.00	8.78
G-11-22	252	148.00	150.60	2.60	3.57
G-11-23	237	164.00	184.75	20.75	0.91
G-11-24	261.4	172.10	184.25	12.15	2.75
and		226.30	253.00	26.70	1.28
G-11-25	375	303.00	303.90	0.90	9.14
G-11-26	288	209.50	227.50	18.00	2.59
G-11-27	366	232.40	307.50	75.10	2.41
G-11-29	327	295.90	305.50	9.60	1.70
G-11-32	174	107.60	174.00	66.40	1.50
G-11-34	222	134.00	143.50	9.50	4.00
G-11-36	219	178.80	179.20	0.40	69.40
G-11-37	252	184.50	228.00	43.50	1.00
G-11-39	351	252.30	299.00	46.70	0.70
and		305.00	305.50	0.50	112.00
G-11-42	402	302.00	320.00	18.00	2.70
G-11-43	228	116.00	132.00	16.00	2.01
G-11-44	252	130.34	163.36	33.02	1.24
G-11-45	303	126.60	163.00	36.40	1.39
and		225.00	237.50	12.50	1.58
G-11-48	477	355.55	361.9	6.35	3.22

Intervals reported are core lengths; true widths of mineralization are not known.

1.5 Geology and Mineralization

1.5.1 Geology

The Project and surrounding area are located in the northwestern corner of the Wabigoon sub-province of the Superior Province of the Canadian Shield. Central and southwest portions of the Dryden Project are underlain by the Eagle-Manitou Lakes greenstone belt of the Western Wabigoon Subprovince. Northern portions of the Project, in the Sandybeach Lake area, lie within a northeast projecting arm of the Wabigoon Subprovince.

A significant portion of the Project is spread out along the 90 kilometers of the northeast trending Manitou-Dinorwic deformation zone (“MDdz”) that extends from Lower Manitou Lake in the southwest to Sandybeach Lake in the northeast. The other claim blocks are found along or adjacent to the east-southeast trending Wabigoon deformation zone. This greenstone belt is bounded by younger Archean granitoid plutons; the Atikwa granitoid to the northwest and the Irene-Eltrut Lakes batholith to the southeast. Most of the known orogenic gold occurrences in the Dryden region generally occur within 5-10 km of the major deformation zones.

Stratigraphic units are mainly composed of a thick sequence of mafic to felsic flows and pyroclastic rocks with minor volcanoclastic rocks and a sequence of sedimentary rocks with lesser mafic to felsic stocks and sills. The northeast-striking, steeply southeast-dipping MDdz bisects the greenstone belt just to the east of Upper Manitou Lake. The MDdz is characterized by fissile schist where evidence of shearing is documented on either side of the fault for distances of up to 400 m with overall greater strain in evidence on the north side of the fault.

1.5.2 Mineralization

Several gold occurrences have been identified throughout the Project, the most significant being a cluster of showings and three historic small-scale gold mining operations near the town of Gold Rock, at the north end of Upper Manitou Lake.

Gold mineralization is predominately associated with sheared and altered mafic volcanic rocks, but also occurs within silicified felsic dykes, as quartz veins within the dykes, and with the foliated rocks along the contacts with the dykes.

Gold occurrences in the area can be hosted by quartz veins, shears, altered volcanics, and sulphide zones. Gold-bearing quartz veins are the most common type of mineralization in the area. The veins have wispy to well-layered “crack-seal” textures, with sericite, chlorite, ferroan carbonate, 1-5% sulphides, and occasionally tourmaline along the selvages. Gold is concentrated in the “crack-seal” fractures and in selvages along the quartz vein margins. Calcite filled fractures within quartz veins also carry gold. Narrow gold-bearing semi-massive sulphide filled fractures within fissile zones also contain significant gold values.

Mineralization associated with the gold occurrences is most commonly pyrite but also includes chalcopyrite, pyrrhotite, sphalerite, and galena/telluride. Alteration products include iron

carbonate, chlorite, calcite, sericite, silica, and anthophyllite.

All drilling by Manitou tested gold mineralization to no deeper than 300 meters vertically below surface. All zones are open at depth and along strike in both directions.

1.6 Exploration and Drilling

1.6.1 Exploration

Between March 3-27, 2022, Prospectair Geosurveys conducted a high resolution airborne magnetic survey over each of the five Original Claim blocks on the Company's Project. A total of 35 production flights completed a total of 3,679 line-kms over the course of the 24 day survey. This northern half of the Project is relatively underexplored, and the airborne survey was planned to focus on developing a stronger understanding of the Project's geology to provide context for the mineralization that has been identified on these five claim blocks. The higher resolution magnetic data provides better control on the distribution of rock types and structural features. The cost of the airborne magnetic survey was \$235,536.07.

Results from the magnetic survey that was completed in March 2022 were used, along with regional geology maps generated from structural studies done in 2020 and 2021, to create an updated geological interpretation in these five blocks. Overall, the geological interpretation is consistent with previous mapping and interpretations but is more refined due to the resolution of the magnetic survey. This interpretation is also consistent with previous structural geological work in the Wabigoon area where two main deformation events have been documented: 1) D1 north-south shortening event (ca. 2705-2695 Ma) that formed east trending deformation zones; and (2) D2 north-northwest – south-southeast shortening (ca. 2680-2580 Ma) that has been interpreted as recording sinistral transpressive strain along the northeast trending Manitou-Dinorwic deformation zone.

1.6.2. Drilling

As of date of this report, the Company has not completed any drilling on the Project.

1.7 Sample Preparation, Analyses and Security

The Company has not done any extensive sampling as of the date of this report.

1.8 Resource Estimates

As of the date of this report, the Company had not completed any resource estimates on the Project.

1.9 Interpretation and Conclusions

The Dryden Gold Project is a large group of claims in this relatively underexplored greenstone

belt in northwestern Ontario. Portions of the Manitou Claims have been the subject of small scale mining dating back to the early and mid-1900's and were later drill tested by Manitou Gold between 2010 and 2018 but a number of these well mineralized targets remain open, mainly at depth but also in gaps along strike on several of the well altered structures on the Gold Rock Camp Area and Lower Manitou Area.

Most of the mineralization found to date on the Project has been associated with the Manitou-Dinorwic deformation zone and other deformational schist zones. These structural zones have been traced for tens of kilometers on the Project and should continue to be the focus of future exploration.

Structural mapping done at the Big Master #2 (BM #2) showing on the Kenwest patents in the Gold Rock Camp Area in 2020 documented a pronounced mineral lineation which plunges N-NE (Zammit, K., 2020). This is contrary to the interpretation pursued by Manitou which favoured a southwest plunge for the mineralized chutes within the structural zones at Kenwest. If this revised structural model can be confirmed it has important implications for exploration on the Kenwest and adjacent properties.

Previous drilling by Manitou Gold Inc. in the Lower Manitou Area in 2012 was done prior to Manitou acquiring the original Gaffney patented claims on Manitou Island in 2013. All of Manitou's drilling was done from a barge on Lower Manitou Lake, which made it more difficult to drill-test gold mineralization in a north-south trending quartz feldspar porphyry ("QFP") dyke, although four holes drilled off the barge were drilled normal to the north-south trending QFP, extending the strike length of the mineralized QFP another 100 metres to the south. Any further drilling at the Gaffney target can be completed from both barge-supported and surface drilling.

In the Manitou-Wabigoon greenstone belt there are several different known deposit models that have different and specific signatures. Recent work like Zammit, K., 2020 has compiled the available data to make a wholistic geological map of the greenstone belt and major shear zones. It is key to understand how the different geological settings may affect how gold mineralization presents is one challenge that both geophysical properties and geochemical properties of the rocks can be useful for. New geophysical surveys coupled with geochemical data can be an excellent tool for exploration targeting. Additional geochemical data for the Dryden Gold Project will be very helpful to understand which deposit models have potential in the large group of claims.

The Tremblay Area (five claim blocks) that were the subject of the 2022 airborne geophysics survey host several identified gold and polymetallic mineralized showings that have not been explored beyond initial prospecting. The airborne geophysical program completed by the Company in 2022 is a first step toward systematically assessing these claim blocks. Geochemical analysis coupled with the new geophysical interpretation will help to understand what type of mineralizing systems are present in these five claim blocks.

Using the geophysical surveys, outcrop mapping and historical drilling to create 3D geological models for the Gold Rock Camp and Lower Manitou Areas will be helpful in targeting future exploration program. Processing the geophysical data through a 3D inversion helps to create targets undercover and below surface for drill testing. This will highlight existing and new exploration targets on the Manitou option claims.

1.10 Recommendations

As a property of merit, a 2-phased work program is recommended to verify the historical exploration work and increase the confidence level of gold mineralization on the properties.

Phase 1 work consists of prospecting and geochemistry to verify and build on historical work completed. The preliminary cost for this field work is estimated at \$200,000 CAD. Phase 2 is dependent on the positive results of the Phase 1 work program and include re-interpretation of the geophysics with a 3D inversion and creation of a geological model in combination with detailed mapping to confirm the structural understanding of the property. The Phase 2 cost is estimated at \$140,000 CAD.

Table 4 - Phased recommendations for the Dryden Gold property

Phase	Area	Type	Description	Cost Estimate (CAD)
1	Tremblay Option Claims	Prospecting and Geochemistry	Follow up the initial prospecting results with ground mapping and geochemistry sampling. Compare geochemical signatures on the property to different deposit models. Using the geochemical study 2023 and the 2022 aeromagnetic survey together generate highly prospective targets for future work.	\$ 200,000
2	Manitou Option Claims	Geophysics Interpretation	Geophysics data compilation, with 3D Inversion and creation of 3D geological model for the Gold Rock Camp.	\$ 140,000
		Detailed Mapping	Detailed mapping of mineralized surface exposures in the Gold Rock Camp area to better confirm new structural interpretation and mapping/prospecting in areas where there are gaps in coverage between Big Master/Gold Rock zones and between Laurentian-Elora and Selby-Jubilee zones.	

			Total	340,000
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2.0 Introduction

This report has been produced at the request of the management of 1317223 B.C. Ltd and Dryden Gold Corp. (the “Company”) a British Columbia (BC), Canada, based resource exploration company engaged in the exploration, acquisition and development of natural resource properties.

On May 9, 2023, the Company entered into a Letter of Intent (“LOI”) that sets out the principal terms of a proposed business combination (the “Proposed Transaction”) of Dryden Gold and 1317223 B.C. Ltd. (“ShellCo”). ShellCo is a reporting issuer in the Provinces of British Columbia and Alberta, and it is expected that the combined entity resulting from the Proposed Transaction (the “Resulting Issuer”) will have its common shares listed on the TSX Venture Exchange (the “Exchange”) in connection with closing of the Proposed Transaction by way of an Exchange Form 2B Listing Application.

The focus of this report is on two separate option agreements entered by the Company on claims that comprise the overall Dryden Gold Project (the “Project”). The first agreement is between Dryden Gold and Michael Tremblay/2625286 Ontario Inc. for the original claim group, (the “Tremblay Claims”), and the second agreement is between Dryden Gold and Manitou Gold Inc. on a group of claims to the southwest (the “Manitou Claims”).

The Author was commissioned by the Company to complete a technical report on the Project.

This technical report has been compiled in accordance with NI 43-101, Form 43-101F1, and Companion Policy 43-101CP. The scope of the work for the report includes:

- Completing a technical report on the Project including summarizing all land tenures, exploration history, and a recent airborne geophysical program that was flown over the Tremblay Claims from March 3 - 27, 2022.
- Providing recommendations and a proposed budget for additional work on the Project.

All the data files that were reviewed for the report were provided by 1317223 B.C. Ltd and Dryden Gold. The Company made its own work available and compiled historical work conducted by previous operators on the Project. A list of references is included in Section 19 of this report.

All units of measurement are in metric unless otherwise stated. All funds are reported in Canadian dollar (CAN\$) unless otherwise stated.

This technical report has been prepared by Mr. Calvin Church, P.Geo, an independent Consulting

Geologist in Vancouver, British Columbia. The Author is independent of the issuer and is a Qualified Person as defined in National Instrument 43-101.

The Author completed a site inspection on June 17, 2022, on the Kenwest patent claims. The location was chosen due to the body of advanced work performed at this location and relative ease of access. Twelve continuous chip samples were taken across the Big Master Shear (BM #2) from accessible parts of the zone at surface. Some of the trench was overgrown and the deeper parts of the trench at BM #2, where small scale mining was conducted from an open cut were entirely below water and impossible to sample. The sealed samples were delivered to Bureau Veritas Laboratories in Vancouver. The samples were analysed for gold only and results confirmed the presence of gold mineralization in all of the samples taken from BM #2 trench. Four of the twelve samples assayed higher than 1,000 ppb gold, with the highest being 15,300 ppb gold.

3.0 Reliance on Other Experts

The Author has relied on 1317223 B.C. Ltd and Dryden Gold Corp. for the legal description of the Project. The Author expresses no legal opinion as to the land tenure title or ownership status, other than to comment on the status of mining lands and other information that is publicly available at the Province of Ontario's Mineral Lands Administration System ("MLAS") Map Viewer.

The Author is not an expert with respect to legal, land title, or environmental liabilities and is therefore not qualified to comment on issues related to the status of permitting or environmental liabilities. This disclaimer applies to section 4.2 of this report.

4.0 Project Description and Location

4.1 Project Location

The Dryden Project covers an area of approximately 48,445 ha located approximately 40 km south of the town of Dryden, in northwestern Ontario (Figure 1). Most of the claims are located within the Kenora Mining Division, although portions of the most northern block of claims occur within the Patricia Mining Division.

The Project encompasses parts of the townships of McAree, Keikewabik Lake Area, MacFie, Avery, Suzanne Lake Area, Revell, Hyndman, Melgund, Satterly, Boyer Lake Area, Turtlepond Lake Area, Harper Lake Area, Lower Manitou Lake Area, Mang Lake Area, and Barker Bay Area. The approximate geographic centre is 49° 42' 10" N 92° 23' 15" W.



Figure 1 - Project Location Map (Natural Resources Canada, 2002)

4.2 Project Description

The Dryden Property is comprised of three main areas the Gold Rock Camp, Lower Manitou and the Tremblay Area. Each of these three areas had previously been split into several smaller properties by previous explorers but the Company is taking a more wholistic approach to exploration of these areas.

The property has been combined through option agreements, traditional staking, and purchase of claims. The first optioned group of claims, the Tremblay Claims, were optioned from Michael Tremblay and 2625286 Ontario Inc. on February 8, 2022 (Appendix 1). The Tremblay Option was amended to \$25,000 and \$75,000 worth of options. Additional staking completed on August 1, 2023, in the Tremblay area (Figure 2, Appendix 1) are also part of this option agreement due to the area of influence in the original agreement. On April 21, 2021, the Company entered into a second option agreement with Manitou Gold Inc. (“Manitou”), a Toronto Venture Exchange

listed company, for their group of five properties (the “Manitou Claims”), located southwest of the Tremblay Claims (Appendix 1). On August 2, 2023, Dryden Gold staked an additional 241 SCMC that fall within this option agreement (Figure 2, Appendix 1). On June 1, 2023, Dryden Gold purchased 100% ownership interest in 64 claims from William Kuran in the Max Lake Area within the Gold Rock mining District of Canada for \$4,500 (Appendix 1). The Kuran Claims are included in the Manitou AOI.

The complete mineral tenure information on the Company’s land package can be found in Appendix 1 & Appendix 2. The Author is not aware of any environmental liabilities associated with the properties. The Author is not aware of any other significant factors that may affect access, title or the right or ability to perform work on the property.

Mineral Rights in Ontario

A claim remains valid as long as the claim holder properly completes and files the assessment work as required by the Mining Act and the Minister approves the assessment work. A claim holder is not required to complete any assessment work within the first year of recording a mining claim. In order to keep an unpatented mining claim, the mining claim holder must perform \$400 worth of approved assessment work per mining claim unit, per year. Immediately following the initial staking date, the claim holder has two (2) years to file one year worth of assessment work. Claims are forfeited if the assessment work is not completed.

A claimholder may prospect or carry out mineral exploration on the land under the claim. However, the land covered by these claims must be converted to leases before any development work or mining can be performed. Mining leases are issued for twenty-one year terms and may be renewed for further 21-year periods. Leases can be issued for surface and mining rights, mining rights only or surface rights only. Once issued, the lessee pays an annual rent to the province. Furthermore, prior to bringing a mine into production, the lessee must comply with all applicable federal and provincial legislation.

The Company will need to apply for an Exploration Permit to conduct diamond drilling on mining claims other than Patented mining claims. An exploration permit allows you to carry out specific early exploration activities at specific times and in specific locations. Exploration Permits include terms and conditions that may be used to mitigate potential impacts identified through the consultation process. Mechanized drilling for the purpose of obtaining rock or mineral samples, if the assembled weight of the drill and its associated equipment, excluding drill rods, casings and bits, does not exceed 150 kilograms is an activity that requires an Exploration Permit.

Tremblay Claims

The Tremblay Claims were originally comprised of 981 SCMC Claims. The claims are separated into five main blocks, four of which are contiguous via linking claims (Figure 2). The following is a summary of the agreement entered into between the Company and the owners:

On February 8, 2022 (the “Execution Date”) the Company entered into a four-year option agreement with Michael Tremblay and 2625286 Ontario Inc. (the “Optionors”) to acquire a 100% interest in five claims, subject to the NSR (as defined below). To maintain the option in good standing, the Company must:

- (1) fund minimum exploration expenditures of \$1,200,000 as follows;
 - \$200,000 prior to the first anniversary of the Execution Date (completed);
 - \$200,000 prior to the second anniversary of the Execution Date; and
 - \$800,000 prior to the fourth anniversary of the Execution Date or Option Exercise.

- (2) make annual payments to the Optionors. as follows;
 - \$75,000 cash payment and an 800,000 share payment on the Execution Date (paid);
 - \$100,000 payment on the first anniversary of the Execution Date payable as 25% cash payment and 75% shares;
 - \$100,000 payment on the second anniversary of the Execution Date payable as 50% cash payment and 50% shares;
 - \$100,000 payment on the third anniversary of the Execution Date payable as 50% cash payment and 50% shares; and
 - \$250,000 payment on the fourth anniversary of the Execution Date payable as 50% cash payment and 50% shares.

Upon Option Exercise, the Optionors will retain a 2.0% net smelter royalty on the Project. The Company may purchase half of the royalty at any time for cash payment of \$1,000,000. The NSR includes an area of interest (the “Tremblay AOI”) that covers any claims within two kilometers of the perimeter of the Property. The Tremblay AOI does not include any of the Manitou Claims. (Figure 3).

In mid-April 2022, an additional 133 SCMC Claims were added to the Turtlepond claim block to the northeast, to cover prospective open ground along the main structural corridor, and in January 2023 an additional 50 bridge were added. The additional claims bring the total to 1,445 SCMC Claims covering an area of approximately 30,166 hectares and all included in the Tremblay AOI.

On June 24, 2022, the Company filed an assessment report on the Company’s 2022 airborne geophysical program which cost \$235,536.07 and will distribute credits to the remainder of the claims expiring later this year.

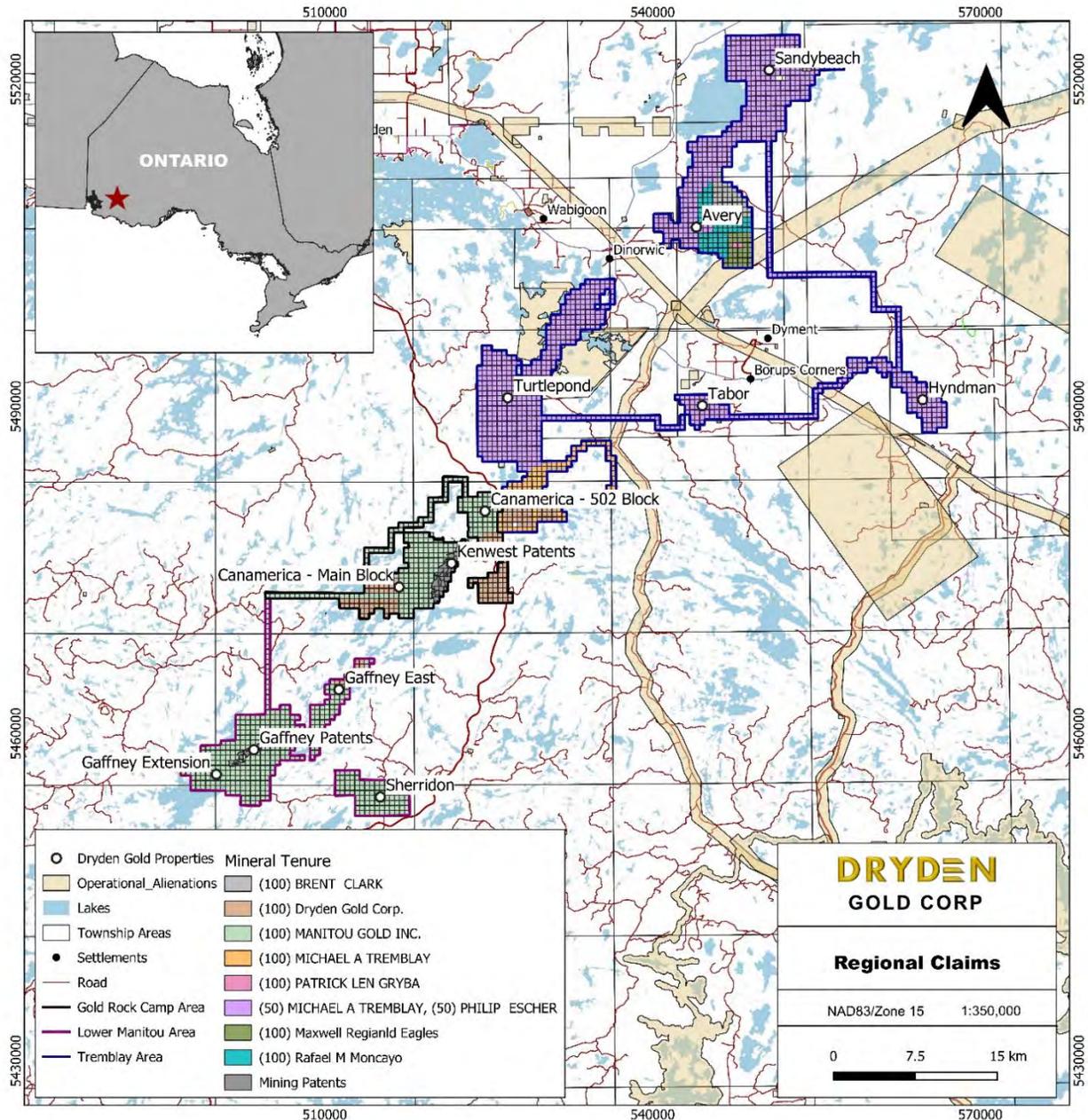


Figure 2 - Claim Map

Manitou Claims

The Manitou Claims are comprised of 575 mineral claims, 547 SCMC Claims and 28 boundary cell mining claims (“BCMC”), 46 patented mining claims, and 12 Mining License of Occupation, all located southwest of the Tremblay Claims (Figure 2). The following is a summary of the agreement entered into between the Company and Manitou.

On April 21, 2022 (the “Effective Date”) the Company entered into a four-year option agreement

with Manitou to acquire a 100% interest in the Manitou Claims, covering approximately 12,600 hectares (the “Manitou Claims”). This agreement was amended on January 23, 2023; under the terms of the amended option agreement between the Company and Manitou, the Company issued 4,000,000 common shares of the Company to Manitou on the Effective Date and will make aggregate payments of C\$7,000,000 to Manitou as follows:

- C\$1,000,000 payable on the Effective Date (paid);
- C\$500,000 payable on or prior to January 31, 2023 (paid);
- C\$1,500,000 payable on or prior to December 31, 2023, as to \$500,000 in cash and \$1,000,000 in shares;
- C\$2,000,000 within five days of the second anniversary of the Effective Date, as to 50% in cash and 50% in shares; and
- C\$2,000,000 within five days of the third anniversary of the Effective Date, as to 50% in cash and 50% in shares.

In addition to the foregoing, the Company is required to incur exploration expenditures on the Project in the aggregate amount of \$1,400,000 over a three-year period. Upon payment in full of all cash payments, issuances of all shares, and completion of all work commitments, the Company will vest a 100% interest in the Manitou Claims, subject to a 1% net smelter return royalty to be retained by Manitou, half of which can be purchased at anytime by the Company for a cash payment of \$500,000, except that the NSR on the Kenwest Patented Claims has no buy down. The Manitou NSR includes an AOI for certain open ground described in Schedule B of the Manitou Agreement (the “**Manitou AOI**”), as illustrated on Figure 3. (Figure 3).

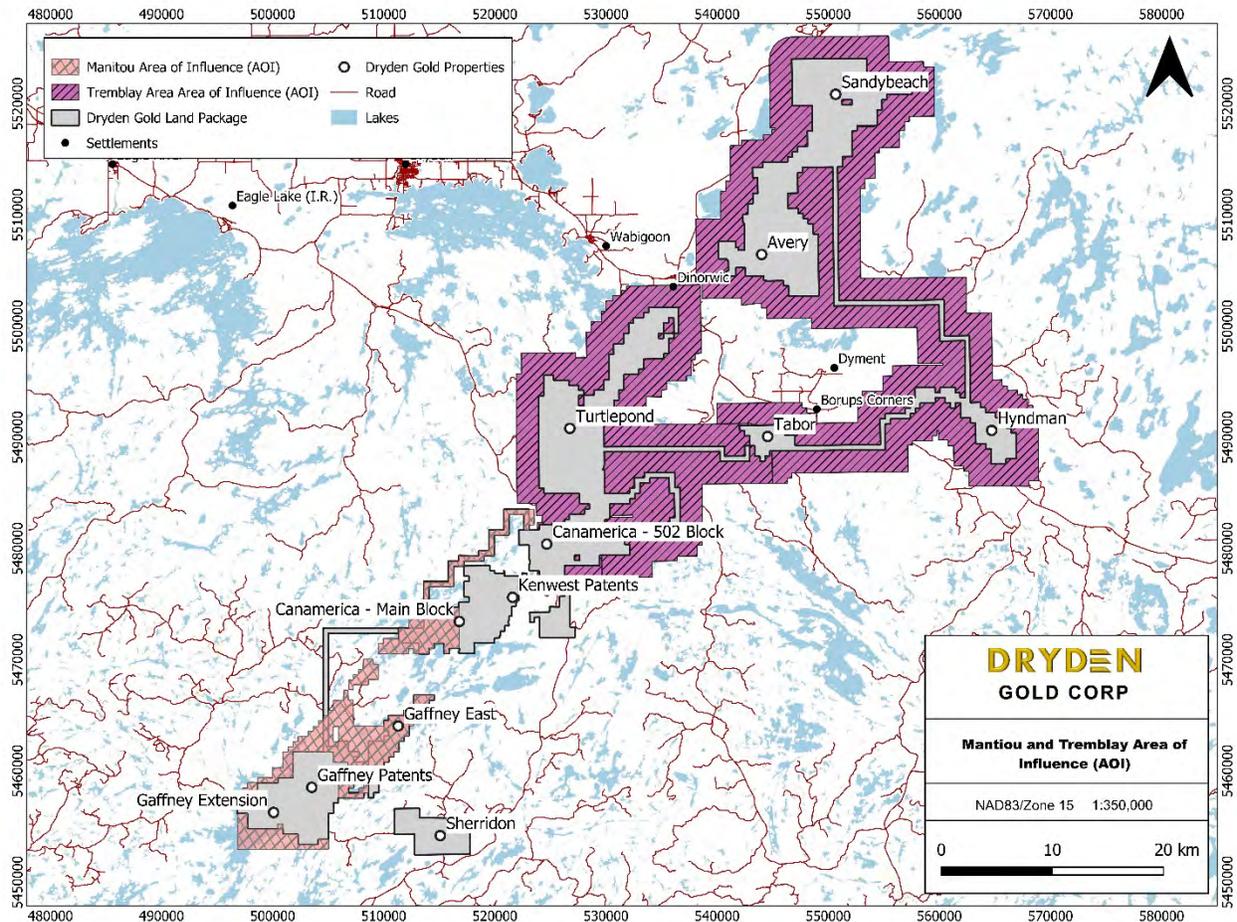


Figure 3 - Manitou and Tremblay Area of Influence (AOI)

In mid-April 2022 an additional 146 SCMC Claims were staked, bringing the total of mineral claims up to 721. Claims were added to the northeast corner of the Gaffney Project and were also added to link the Canamerica property to the 502 property to the north and to link the Canamerica property to the Gaffney property to the southwest. The total area of the Manitou claims is approximately 15,650 hectares. The newly added claims become part of the Manitou Project. These claims are not included in the Manitou AOI.

In April 2023 the Company staked approximately 800 hectares comprised of three small blocks totaling 40 SCMC Claims that are contiguous with the southeastern portion of Manitou’s Canamerica 502 block. These claims bring the total project area to approximately 48,445 hectares. These claims are not included in the Manitou AOI.

All mineral rights are in good standing at the time of this report. All pertinent claim data can be found in Appendices 1-2.

Existing Agreements

Upon signing the Manitou Option (as amended) the Company assumed the payment and royalty obligations from the following Existing Agreements.

Goldcorp Payment

A one-time payment of \$2,000,000 is due to Goldcorp. Inc. upon the preparation of a National Instrument 43-101 technical report indicating a measured and indicated mineral resource of or exceeding 2,000,000 gold ounces or gold equivalent ounces on certain mining claims, patents and/or licenses comprising, in part, the Property.

Canamerica Property

Pursuant to an option agreement dated June 3, 2009, Manitou was granted an option to acquire seven unpatented mining claims in the Township of Boyer Lake. Pursuant to the option agreement, Manitou granted a 2.5% net smelter royalty ("NSR"), 40% of which can be purchased for a cash payment of \$1,000,000.

Gaffney Extension Property

Pursuant to a letter agreement dated January 31, 2011, Manitou was granted an option to acquire one unpatented mining claim in the Township of Lower Manitou Lake. Pursuant to the letter agreement, Manitou granted a 2.5% NSR, half of which can be purchased for \$1,250,000. Pursuant to an agreement dated January 31, 2012, Manitou purchased a 100% interest in two non-contiguous claims that are located within the outer property boundary of the Company's Gaffney Extension claims. Manitou granted a 2% NSR on production generated on the claims, half of which can be purchased by making a cash payment of \$1,000,000.

Gaffney Patents

Pursuant to an asset transfer agreement dated September 27, 2013, Manitou purchased a 100% interest in twelve patented mining claims and two mining licenses of occupation (the "Gaffney Patents") that are located adjacent to the Gaffney Extension Property. The optionors of the Gaffney Patents are entitled to a 2% NSR on production generated on the Gaffney Patents, half of which may be purchases by making a cash payment of \$1,000,000.

Sherridon Property

Pursuant to a letter agreement, Manitou was granted an option to acquire three unpatented mining claims in the Townships of Mang Lake and Lower Manitou Lake. Manitou granted the optionors a 2% NSR, half of which can be purchased by making a cash payment of \$1,000,000.

Goldspot Royalties

On February 28, 2019, Manitou entered into an investment agreement (the "Agreement") with Goldspot Holdings Inc., which included entering into two separate royalty agreements providing for the grant to GoldSpot of two 0.25% net smelter return royalties on all metals produced from

the Kenwest patents and MLO's. Goldspot retained one of these 0.25% royalties and transferred the other 0.25% royalty to Triple Flag Precious Metals Corp. ("Triple Flag").

The Agreement also granted Goldspot options to purchase two separate 0.25% NSR's on each of six other properties owned by Manitou at the time of the Agreement. Under the terms of the option, Goldspot can exercise either of the options to acquire the NSR's at any time for \$500,000 each. Goldspot has retained one of these options and has transferred the other option to Triple Flag. Three of the six properties, Canamerica, Canamerica 502, and Sherridon are part of the option agreement between the Company and Manitou.

Ontario Mineral Tenure

Traditional claim staking in Ontario came to an end on January 8, 2018, and on April 10, 2018 the Ontario Ministry converted all existing ground or map staked mining claims (legacy claims) into one or more cell claims or boundary claims as part of their new provincial grid system. The provincial grid is latitude- and longitude-based and is made up of more than 5.2 million cells ranging in size from 17.7 ha in the north to 24 ha in the south.

A SCMC CLAIM is an entire cell with only one owner while a BCMC is a cell that shared by more than one owner. If at any time, the other claim holder was to abandon or forfeit their portion of any of the BCMC, it would be converted to SCMC Claims and the balance of the map cell would become part of the Project.

Freehold patented mining lands are lands originally granted for mining purposes, or mining rights that were severed from the surface rights after their original grants.

Mining Licenses of Occupation ("MLO") were once commonly issued to permit the mining of minerals under the beds of water bodies. On rare occasions the license may include portions of dry land. They are often associated with portions of patented mining claims overlying adjacent land. Issued in perpetuity, there is no requirement to renew an MLO. While MLO's have not been issued since about 1964, approximately 1,200 remain valid as of October 2001, and they continue to be administered under section 41 of the Ontario Mining Act. An individual or company may hold a patented mining claim and also hold an MLO for the water portion of the same mining claim. It is important to note that when the patented land is sold, the license is not considered part of the transfer.

5.0 Accessibility, Climate, Local Resources, Infrastructure, and Physiography

5.1 Accessibility

The properties cover a large area south and east of Dryden, Ontario and are generally aligned in a southwest-northeast trend, with the exception being the Revell claim block in the southeast. Most of the roads and trails accessing different parts of the Project would require upgrading to sustain any advanced development but they are accessible by four-wheel drive vehicles and ATV's for initial exploration.

Access to the Sandybeach claim block, in the northeastern part of the Project is by Ontario Provincial Highway 72, approximately 65 kms east of Dryden, or approximately 40 kms southwest of Sioux Lookout. From there, Harvest Trail Road provides access to forest roads that transect various portions of the claims. Additionally, the claim block can be accessed by crossing Big Sandy Lake in the winter.

The Avery, Tabor, and Hyndman claim blocks can be accessed off the Trans Canada Highway 17, 50 to 75 kms southeast of Dryden. Avery is about 50 kms southeast of Dryden, approximately 65 kms south of Dryden.

The Turtlepond claim block and the three main Manitou claim blocks, Kenwest, Canamerica, and 502, are located about 50 kms south of the town of Dryden on the northeastern end of Upper Manitou Lake. These claim blocks are accessed from Dryden by travelling 6 km west on Highway 594 and then traveling about 70 kms south on Highway 502, at which point a series of gravel roads access the properties.

The other Manitou claim blocks, Gaffney and Sherridon, are located about 70 kms south-southwest of Dryden, on Lower Manitou and Mang Lakes and are also accessed by traveling about 100 kms on Highway 502 and then along forestry roads to gain access to the properties.

The Property lies approximately 65km south of Dryden, Ontario. According to 2021 Canadian census data, Dryden has a population of 7,388 and is a full-service community that includes accommodation, food and restaurants, hospitals, an airport and skilled and experienced labor for the exploration and mining industries.

Primary infrastructure on the Property is limited to access roads and power supply. Electrical lines extend through the center of the Property between the Turtlepond and Avery areas.

In the opinion of the author, the Property is of sufficient size to accommodate any potential exploration and mine infrastructure requirements, including potential tailings storage areas, waste disposal areas and processing sites.

The property is located in northwestern Ontario in the boreal forest with an abundance of waterways running through the area and property. This abundance of waterways, provides adequate access to water for exploration and mining activities.

5.2 Climate

The climate in this part of northern Ontario is continental to subarctic. The mean temperature during the winter months is -17°C and the mean temperature during the summer months is 16°C. The average annual precipitation is approximately 700 mm. The closest weather stations are located in the towns of Dryden and Sioux Lookout. Exploration on the Project can be

conducted year-round.

5.3 Local Resources and Infrastructure

The Project is in an area used by the public for recreational fishing, hunting, boating, and commercial activities, including tourism. The local economy is largely based on forestry and tourism. All major industrial services and supplies are available in Dryden and Sioux Lookout and the area is serviced by both the Dryden Airport and Sioux Lookout Airport. Dryden's current population is about 7,500. Local mining-related infrastructure is limited in the towns of Dryden and Sioux Lookout, which are mainly dependent on pulp-and-paper and tourism industries.

The closest active mining operations are found in the Red Lake area, approximately 160 kms north of the project area, however northwestern Ontario generally possesses the necessary labour and infrastructure to support new exploration and mining operations.

Hydroelectric power parallels the main highways in the area and is readily accessible should that need arise in the future; for the time being, portable diesel generators will be sufficient for at least the next few seasons.

5.4 Physiography

The Project area has low relief, ranging from 10 to 50 m, covered with large number of lakes that are interconnected with creeks and rivers, sparse coniferous forest with locally abundant outcrops. Vegetation consists predominantly of black spruce, balsam fir and tamarack trees, typical of the Canadian Shield. Parts of the areas are also covered by drumlins and by glacial till. Overburden cover ranges from 1 to 10 m. The topography ranges from 360 to 490 metres above sea level.

6.0 History

The following summary of historical work on the Project has been broken down by Exploration areas and then further into claim blocks within those areas. The Gold Rock Camp hosts several historic mine sites with past production at an average grade of 8.5 g/t. The Gold Rock Camp is host to the most advanced exploration targets and best drill result on the property which returned 3,497 g/t over 8.45 meters including 53,700 g/t over 0.55 meters. Lower Manitou project is located in the southernmost portion of the Property and is host to two gold occurrences (Gaffney and Sherridon). The Tremblay Area makes up the northern portion of property and has seen the least exploration and interpretive work to date.

6.1 The Gold Rock Camp Area

6.1.1 Canamerica – 502 Block Property

The Canamerica – 502 Block Property is located in the northeastern portion of the Manitou

Group of claims and central to the entire claim package. Figure 4 the Canamerica - 502 Block property with Ontario Government Mineral Occurrence Index data for the area.

At the turn of the 20th century, shafts were sunk at the Quackenbush Prospect, Volcanic Reef and Little Master Projects. The Quackenbush Prospect had two shafts sunk to depths of 50 and 66 ft respectively on a white quartz vein (Manitou Gold Inc., 2009). The Volcanic Reef Shaft was sunk in 1903 and was 318 ft deep with 150 ft of drifts built (Sovereign, W. J., 2006).

Approximately 5000 tons of ore were extracted on the dump of which all were considered to be milling grade. The vein on the surface indicated a length of 400 ft and continued in the shaft to 260 ft. The vein samples taken above the water level at a depth of 65 ft returned some very high assays and indicated an average of two ounces for the exposed part of the vein (Sovereign, W. J., 2006). Between 1902 and 1906, pits and three shafts were sunk on the Little Master Property (Sovereign, W. J., 2006). No. 3 Shaft (Main Shaft), and No. 2 Shaft were sunk on the same No. 2 Vein about 300 ft apart (Sovereign, W. J., 2006). Veins Nos. 3, 4 and 5 were southeast of the Main Shaft, all within 200 ft distance and nearly equally spaced (Sovereign, W. J., 2006). According to Manitou Gold Inc. (2009), no production was recorded.

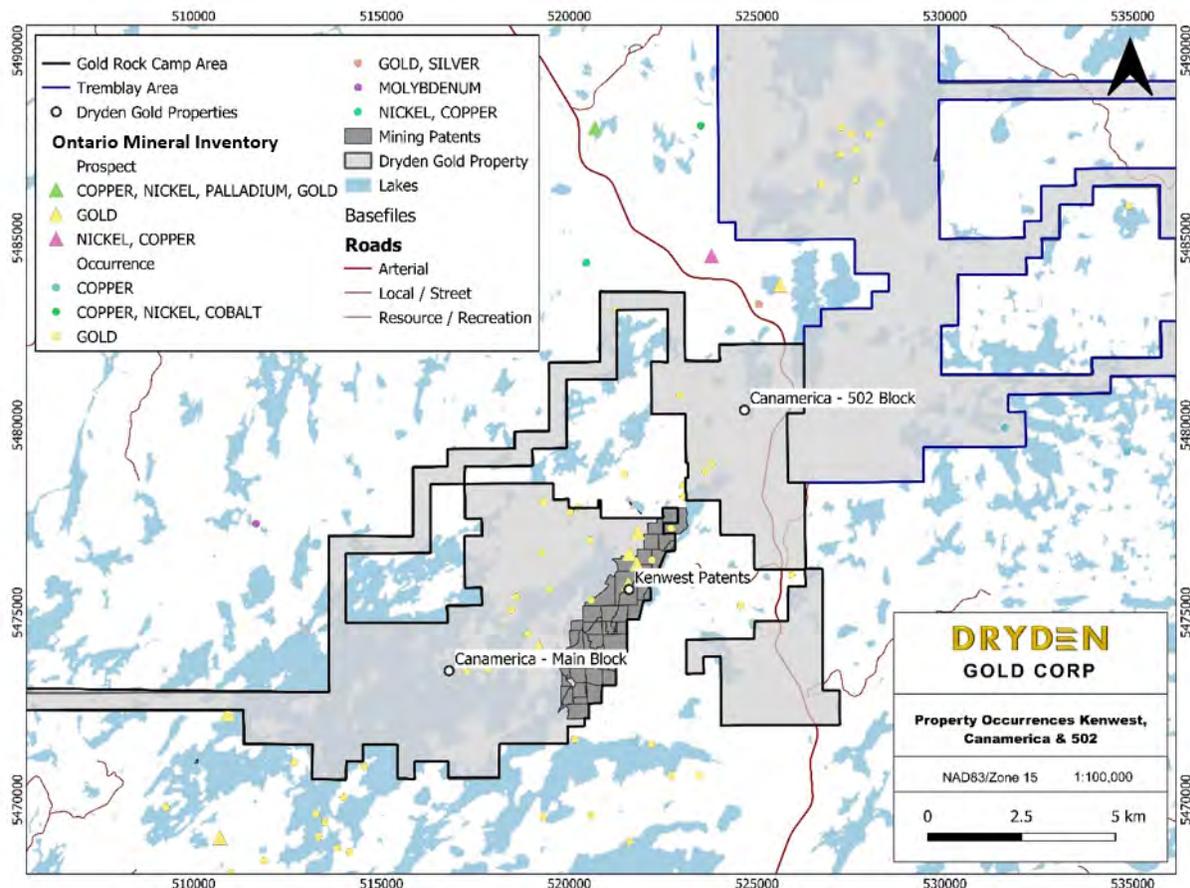


Figure 4 - Kenwest, Canamerica and 502 Blocks Property Map

In 1911, the Last Chance Occurrence, also known as the Whytock Occurrence, was discovered and the following is directly quoted from Manitou Gold Inc. (2009): “This occurrence is supposedly located north of the Volcanic Reef Prospect and the Little Master Prospect. The occurrence is described as “a promising looking vein of four to eight feet in width has been stripped for a considerable distance and several test pits sunk” (Parsons, 1912). There is no record of further work completed on this occurrence.”

Bond Gold Canada Inc. flew airborne magnetic and VLF-EM surveys on the Whitewater Property in 1988; most of the magnetic responses were associated with mafic metavolcanics. Numerous displacements, either faults or shear zones, were interpreted from the magnetic data, many of which correlate with topographic lineaments and VLF-EM conductor axes. Some VLF-EM conductors were due to overburden origins and a few were due to stratigraphic sources (Bond Gold Canada Inc., 1988).

In 1988, Redden (1988) conducted geophysical surveys consisting of magnetics and VLF-EM. The magnetics results indicated anticlinorium in the western part of the property, which corresponded with an anticline mapped by the Ontario Geological Survey (Redden, 1988). Redden (1989 and 1990a) conducted prospecting and ground VLF-EM on the Gold Rock property in 1989. Four areas known to contain quartz veins were stripped and/or trenched and 33 grab samples were taken (Redden, 1990). Location 3 contained the presence of significant gold mineralization associated with cubic pyrite in preference to the quartz veins (Redden, 1990). Sample 173518, which returned 9,106 ppb gold, was a mafic volcanic rock with 5 - 20% pyrite (Redden, 1990). Ground VLF-EM identified several strong bedrock conductors, one of which (Anomaly F) occurred at or adjacent to a strong shear zone (Redden, 1989).

Redden mapped and collected 16 grab samples from the Gold Rock property (Redden, 1991a). The highest-grade grab sample returned 4,400 ppb gold from sample 207822, which was a composite grab of several locations to the southwest of the pit (Redden, 1991a), from predominantly mafic volcanic rocks accompanied by minor felsic volcanic rocks. Two sheared, carbonated and silicified pyritic areas up to 100 m wide and a combined strike length of 700 m were recorded (Redden, 1991a). A massive pyrite zone about 3 m wide and strike length of 100 m was within one of the alteration zones (Redden, 1991a).

Further mapping and sampling of 60 grab samples were performed by Redden on the Gold Rock property in 1992 (Redden, 1992). The highest-grade grab samples returned 1,589 ppb gold from silicified volcanic rocks with 1 – 5% pyrite (Redden, 1992). Widespread low gold values were associated with these sheared, silicified and pyritized rocks and several distinct quartz veins carrying gold are present (Redden, 1992). Redden conducted another sampling program in 1992 on the Gold Rock Project which consisted of stripping, trenching and sampling of 29 grab samples, with a high value of 4,704 ppb gold from a massive (>60%) fine to medium grained pyrite sample with granular quartz matrix (Redden, 1993).

In 1992, McAteer (1993) mapped, prospected and collected 24 rock samples for assay which

ranged between 500 – 1,500 ppb gold in the Boyer Lake Area. Four major shear zones were examined.

In 1993, Redden (1994) mapped 23 km of lines, approximately 10% of the lines re-mapped the 1992 work to answer questions concerning the felsic-mafic contact in the western part of the Gold Rock property. A total of 43 samples were collected for whole rock analyses and a soil survey was performed on the A-horizon (Redden, 1994). A 165 m in length, massive pyrite zone called Pyrite Pit Zone, assayed up to 0.40 oz/ton gold was discovered (Redden, 1994). Two more mineralized zones were identified, one of which was a 150 m length zone with assays up to 0.19 oz/ton gold, and a 4 m wide zone that has been partially exposed for 30 m (Redden, 1994).

In 2010, Manitou Gold Inc. conducted IP and magnetic surveys on both the Main and 502 Blocks of the Canamerica property. 25 IP anomalies were identified and were grouped into three main zones (Manitou Gold Inc., 2010a). Chargeability anomalies corresponded to a couple of major horizons accompanied by several old shafts (Manitou Gold Inc., 2010a). Other IP anomalies corresponded to small, mineralized zones carrying sulphides (Manitou Gold Inc., 2010a).

Between 2010 and 2011 Manitou Gold Inc. drilled 14 diamond drillholes (502-10-01 to 502-10-11, 502-11-12 to 502-11-14), totaling 2,391 m on the Canamerica 502 Block property. According to Manitou, gold mineralization was predominately identified in a sheared and altered mafic volcanic unit, or chlorite schist with associated pervasive carbonate alteration. Significant intersections are found in **Error! Reference source not found.**

Table 5 - 502 Block Drilling Highlights 2010

Hole #	Depth (m.)	From (m)	To (m)	Width (m)	Au (g/t)	Zone
502-10-03	171	23.5	27.5	4	12.7	Volcanic Reef
incl.		23.5	24.5	1	50.6	
502-10-05	330	22.5	24.5	2	4.23	Volcanic Reef
incl.		23.25	23.85	0.6	14.05	
and		181	182	1	4.66	Purple
502-10-07	180	26.5	27.5	1	10.2	Volcanic Reef
502-10-09	339	213	215.7	2.7	6.43	Volcanic Reef
incl.		213.8	214.8	1	17.3	

In 2011, Goldeye Explorations Ltd. prospected and mapped on the Gold Rock property. A total of 135 grab and channel samples were taken near the vicinity of the current Canamerica Main and 502 Block areas. The highest-grade channel sample returned 1.45 g/t over 0.75 m (sample

992454), from an old pit with 70% quartz. The highest-grade grab sample was sample 992358, which returned 12.14 g/t, a schist sample with white quartz veins and pyrite found at the dump near Shaft 1 (Goldeye Explorations Ltd., 2012).

Goldeye Explorations Ltd. (2013a) conducted spectral induced polarization, VLF-EM and magnetic surveys on the Gold Rock property in 2012. In addition, six diamond drillholes (G12-01 to G12-06), totaling 765 m were drilled (Goldeye Explorations Ltd., 2013b). Goldeye Explorations Ltd. (2013b) planned the drillholes so that most of the drill targets were located along structural trends that host the Big Master and Laurentian Mines. G12-05 assayed 3.61 g/t over 0.6 m in a brecciated quartz veins sample within highly altered mafic and felsic volcanics (Goldeye Explorations Ltd., 2013b).

Between 2012 and 2013 Manitou Gold Inc. conducted mapping, trenching and sampling on the Canamerica 502 Block property. A total of 61 grab samples and 19 channel samples were analyzed for gold (Manitou Gold Inc., 2014a). The program was successful in confirming anomalous to high-grade gold mineralization in previously explored areas, however failed to identify other prospective targets for future exploration. The highest-grade grab sample was Sample N499121 (28.8 g/t gold), which was a north-south trending folded quartz vein with moderate to strong ankerite located at the Main Vein zone, south of Peak Lake. 17 out of the 80 samples returned assay of 0.10 g/t gold or higher (Manitou Gold Inc., 2014a).

6.1.2 Canamerica – Main Block Property

The Manitou Lake area had undergone precious metal exploration since the late 1890s, with the first recorded work by the Geological Survey of Canada documented in 1896. Between 1895 and 1912, Ontario Bureau of Mines recorded that at least 20 mines were active in the area of Gold Rock town (Manitou Gold Inc., 2010b). At least seven exploration shafts and pits were sunk to 26 m deep on a prominent shear zone immediately west of Carleton Lake (Bond Gold Canada Inc., 1990). However, the work performed by Manitou Lake Gold Mining Company and historical Dryden Gold Corporation were not recorded (Bond Gold Canada Inc., 1990).

In 1904, the Queen Alexandria Mine shaft was sunk to a depth of 25 m on a quartz vein located on the east shore of Carleton Lake and 16 tonnes of ore grading 32.3 g/t gold were extracted (Bond Gold Canada Inc., 1990).

In 1933, test pits were dug to evaluate three quartz veins on the Frenchman Island with a chip sample from the 160 m Main Vein assayed 4.46 g/t gold over 0.9 m. Minor drilling was conducted on the vein without significant results reported (Bond Gold Canada Inc., 1990). Also, in 1933 Ontario Department of Mines conducted Geological Mapping in the area.

The Gold Rock gold camp located at the northeast end of Manitou Lake consist of three mines: Elora (also known as Jubilee, operated 1906 – 1907 and 1936 – 1939), Laurentian (operated 1906 – 1909) and Big Master (also known as Kenwest, operated 1900 – 1906 and 1942 – 1943; Manitou Gold Inc., 2010b). The three mines produced 43,700 t grading 8.6 g/t gold or 12,078

ounces of gold and 480 ounces of silver between the 1900 and 1948 (Bond Gold Canada Inc., 1990 and Manitou Gold Inc., 2011a). The Big Master Mine of the Gold Rock gold camp is located on the Kenwest patents, but historical gold tonnage reporting often grouped all three mines together (Manitou Gold Inc., 2011a). The deposit types varied from quartz veins and lenses in carbonate sericite schist to carbonatized felsite units (Bond Gold Canada Inc., 1990).

The following information regarding the Laurentian Mine is directly quoted from Seafield Resources Ltd. (2007):

“During this production period, 8,143 ounces of gold were produced from 19,950 tons of ore milled (Blackburn, 1981) for a grade of 14.06 g/T (0.41 oz/t). Work during this time included a 144.2 metre inclined shaft, following the ore shoot, with levels at 24 metres, 60 metres, 91 metres and 121 metres, with a winze sunk to 146 metres from the 121 m level. Significant stoping and raising were done on each level, targeting the high grade ore. At the bottom level, 24 metres of development returned an average grade of 8.23 g/T (0.24 oz/t) uncut over an average width of 3.0 metres. Emery (1965) reports that a cross-cut on the 60 metre level accessed the Jubilee shear 60 metres northwest and the East shear 67 metres south of the main shaft. At this level, 10 metres of drifting in barren material on the Jubilee shear was completed with 42 metres of drifting along a quartz vein in the East shear, which averaged 4.46 g/T (0.13 oz/t) over 0.8 metres when the workings were dewatered and sampled in 1938. The exact position and gold mineralization of the Jubilee shear in these underground workings is unclear from the old records.”

Seafield Resources Ltd. (2007) reported the following regarding the Elora (Jubilee) Mine:

“The Jubilee Mine is located 0.75 km southwest of the Laurentian Mine on patented claim H.P. 301 (historically known as the Smith property). In total, it produced approximately 1,370 ounces of gold and 296 ounces of silver from 13,766 tons of ore milled (Blackburn, 1981) for a calculated grade of 3.43 g/T (0.10 oz/t) gold. Historical references to the Jubilee vein date back to the late 1800’s and include a government report by Coleman (1898). Work was stopped that year due to the ore being too low grade.”

In 1979 the Ontario Geological Survey conducted geological mapping in the Manitou Lakes area. The Beth Canada Mining Company completed line cutting, geological mapping, hummus and rock sampling and magnetometer survey in the Frenchman Island and surrounding area.

Between 1983 to 1984, Cochrane Oil & Gas Ltd. conducted magnetic survey, VLF-EM survey, humus and rock sampling on the Gold Rock Extension and Giant Mine. The Giant Mine TRIDEM survey showed a linear east-west magnetic anomaly which may be related to iron formation and VLF-EM conductors interpreted to be sourced by shear zones parallel to the main shear. Channel samples across two quartz veins exposed in a trench ran up to 0.599 oz/ton gold. Significant geochemistry and geophysical anomalies covered a large area through the shear zones and into adjacent metasediment rock on the Giant property (Cochrane Oil & Gas Ltd.,

1984).

Between 1983 and 1984, St. Joe Canada Inc. conducted magnetometer and VLF-EM surveys as well as drilled nine diamond drillholes (R84-04 to R84-11 and F84-01) on the Goldrock claim area. St. Joe Canada Inc. (1985a) also conducted mapping and rock sampling in localized areas such as the Reliance North grid extension and northern section of the Frenchman Island. A total of 166 core samples and 57 sludge samples were collected from the nine drillholes and 359 rock samples were collected. The work performed outlined several strongly altered shear zones returning values up to 54.89 g/t gold in rock samples (St. Joe Canada Inc., 1985a).

In 1986, Falconbridge Nickel Mines Ltd. (1987) trenched and sampled four major areas - northeast and southwest Lunchbox Bay Zones, Trafalgar Bay Zone and the McEdna Shaft Zone on the Woitowicz property. Anomalous gold values were found in Trafalgar Bay Zone (12.3 g/t gold), McEdna Shaft Zone (5.48 g/t gold), northeast Lunchbox Bay Zone (2.85 g/t gold) (Falconbridge Nickel Mines Ltd., 1987).

In 1987, Canamerica Precious Metals Inc (1991) conducted a bulk sampling program on trenches and open cuts in the Leuiller Island and Trafalgar Bay areas of the Manitou Lakes Project. Samples taken along the southern and southeastern shorelines of Trafalgar Bay have resulted in the partial delineation of one stringer stockwork zone containing “potentially economic values” (Canamerica Precious Metals Inc., 1991). A carbonate pyrite quartz mariposite stringer stockwork zone with “subeconomic but interesting” assays were returned near the southern end of the Leuiller Island Zones (Canamerica Precious Metals Inc., 1991). In 1987, Canamerica Precious Metals Inc. (1987) also drilled 15 diamond drillholes (DDH-87-01 to DDH-87-15), totaling 2,513 ft (765.96 m) on the Manitou Lakes Project. Drilling on the E Zone delineated a 5-8 m thick quartz-pyrite stringer stockwork or breccia zone over a strike length of approximately 350 m (Canamerica Precious Metals Inc., 1987).

In 1996, Redden (1996) mapped and collected 26 composite chip samples on the Manitou property. Sample 220114 was collected from the E Zone at a rusty zone with 2% disseminated pyrite and it returned 3,770 ppb gold (Redden, 1996). Two parallel gold bearing felsic dykes averaging 3 to 4 m wide and 1,800 m along strike were observed (Redden, 1996).

In 1998, Elora Gold Mines Ltd. and Newhawk Gold Mines Ltd. (1998a and 1998b) drilled 11 diamond drillholes (E98-01 to E-98-11), totaling 1,083.74 m on the Elora property. E-98-08 targeted the Jubilee Vein and returned assays of 14.04 g/t gold over 4.35 m from 31.30 - 35.65 m, including 216.85 g/t gold over 0.25 m from 32.45 - 32.70 m (Elora Gold Mines Ltd. and Newhawk Gold Mines Ltd., 1998b).

In 2004, Seafield Resources Ltd. (2007), drilled eight diamond drillholes (E-04-14 to E-04-21), totaling 1,047.07 m to test the Jubilee zone on the Elora property. The gold bearing quartz vein was intersected in six drillholes and assayed approximately 6 – 30 grams per ton gold over 0.3 to 1.0 m, with the best assay value from E-04-19 returning 178.9 grams per ton gold over 0.37 m

(Seafield Resources Ltd., 2007). In 2006, nine additional diamond drillholes (E-06-22 to E-06-30), totaling 2,130 m were drilled by Seafield Resources Ltd. (2007) to target the Jubilee Zone at depth. Drillhole E-06-22 intersected three narrow mineralized veins zones, with the best intersection at 13.68 g/t gold over 2 m (Seafield Resources Ltd., 2007).

In 2008, Seafield Resources Ltd. drilled nine diamond drillholes (E-08-31 to E-08-39), totaling 2,306 m, with the best intersection in E-08-33 which returned 34.9 g/t gold over 2.8 m within a broader zone which returned 15.5 g/t gold over 6.9 m (Manitou Gold Inc., 2010b).

In 2009, Manitou Gold Inc. (2011a) conducted detailed mapping and sampling on the Canamerica Main Block with regional prospecting on the Canamerica 502 Block. Three main zones (Long Line Zone, Quartz Mayhem Zone, Whoopee Pants Zone) were discovered on the Main Block (Manitou Gold Inc., 2011a). Through detailed mapping, Manitou Gold Inc. (2011a) identified that gold mineralization was associated with disseminated sulphides within felsic dikes, quartz veins within felsic dikes, carbonate-quartz veins within altered volcanics, and sheared volcanics along the contacts of the felsic dikes. Alteration noted within the zones appeared to be dominantly iron carbonate flooding and silicification (Manitou Gold Inc., 2011a). A total of 836 grab and channels samples were collected and analyzed on the Canamerica property (Manitou Gold Inc., 2011a).

In 2010, Manitou Gold Inc. (2011b) drilled one diamond drillhole (CA-10-01), totaling 117 m to test the historical D Zone gold showing in the Canamerica Main Block. A total of 49 samples were collected from CA-10-01 and no significant gold values were returned (Manitou Gold Inc., 2011b). In another drill campaign that ran from 2010 – 2011, 14 diamond drillholes (CA-10-02 to CA-10-13, CA-11-14 and CA-11-15), totaling 2,337 m were drilled at the Main Block (Manitou Gold Inc., 2012a). Gold bearing mineralization was encountered in quartz veins of varying sizes found within variably sheared and altered (silicified and carbonatized) felsic dike units (Manitou Gold Inc., 2012a). Drillhole CA-10-02, targeting the F Zone, assayed 2.26 g/t gold over 4.5 m at 119.5 – 124.0 m (Manitou Gold Inc., 2012a). Manitou Gold Corp also conducted prospecting and mapping between 2011 and 2013 across the area.

6.1.3 Kenwest Patents Property

The Big Master Mine, also known as the Kenwest Mine, was one of the three mines in the Gold Rock gold camp area. The following is directly quoted from Manitou Gold Inc. (2011a):

“It produced a total of 2,565 ounces of gold, from 14,470 tons containing 0.18 oz/t Au. A total of 3 shafts were developed, the largest going down to 638 feet, with 4,850 feet of lateral development. During this time period, 36,831 feet of underground drilling was completed. Five quartz veins were located on the property, the most productive being the west or No. 3 vein and the east or No. 4 Vein (Blackburn, 1981). The No. 3 vein was mainly quartz, while the No. 4 and No. 5 veins consisted of felsite dikes containing quartz stringer and pyrite mineralization (Thomson, 1943). The Helena Shaft (mentioned above) was located over the No. 2 and 3 Veins.”

The Selby Lake Deposit was another developed gold occurrences on the Kenwest Patents and the following are directly quoted from Manitou Gold Inc. (2011a):

“Two shafts were sunk on the Selby Lake Deposit in 1904 by the Gold Rock Mining and Milling Co. (Thomson, 1942). The prospect was then acquired by Selby Lake Mines Ltd. in 1936 and another shaft was sunk to a depth of 46 m with two levels at 38.1 m and 76 m.”

According to the Ontario assessment reports, work was performed again on the Kenwest Patents until 2009 by Manitou Gold Inc. Regional mapping and 387 grab samples were taken with 179 samples returning greater than 0.25 g/t gold (Manitou Gold Inc., 2011a).

In 2010, Manitou Gold Inc. (2012b) executed a 24 diamond drillhole program (KW-10-01 to KW-10-24) totaling 4,774.8m on the Kenwest Patents. The drillholes were a follow up to the 2009 prospecting program. (Manitou Gold Inc., 2012b). This program was followed up by a second drill program in 2011–2012 consisting of 80 diamond drillholes (KW-11-25 to KW-11-78 and KW-12-79 to KW-12-104), totaling 14,670.45 m (Manitou Gold Inc., 2013a). The drilling successfully confirmed the down-dip and strike continuity of shearing and quartz veining which contained gold mineralization on the Big Master #1, #2 and #5 gold zones, as well as high-grade gold mineralization in drillhole KW-11-69 that was previously unidentified, hosted in sheared mafic volcanic with 5-10% quartz veins, 2-3% pyrrhotite and chalcopyrite with visible gold (Manitou Gold Inc., 2013a).

Drill hole locations from Manitou’s 2010-2012 programs can be found in Figure 4. Manitou Gold Inc. executed another drill program in 2018, which consisted of 16 diamond drillholes (KW-18-01 to KW-18-16) and totaled 2,078 m. The drilling confirmed the continuity of shear structures related to high-grade gold mineralization and gold mineralization in an area interpreted to be related to the 1946 mineralization zone.

Assay highlights from all three programs are found below in Table 6 a complete set of results from Manitou’s Kenwest drilling can be found in Appendix 3.

Table 6 - Kenwest Drilling Highlights

Hole #	Depth (m.)	From (m)	To (m)	Width (m)	Au (g/t)	Zone
KW-10-03	117	82.50	84.00	1.50	5.00	BM #1
KW-10-10	279	44.80	49.00	4.20	2.70	BM #1
KW-10-13	216	135.80	141.90	6.10	15.40	BM #1
KW-10-14	306	235.60	238.30	2.70	4.80	BM #1
KW-10-21	154.8	30.35	32.00	1.65	2.30	Selby
KW-10-23	207	170.00	171.40	1.40	5.60	Selby
KW-11-25	375	297.40	301.50	4.10	6.20	BM#1
KW-11-26	267	55.25	63.70	8.45	3,497*	BM #2
		55.25	63.70	8.45	4.9**	BM #2
and		219.00	221.70	2.70	12.00	BM#1
KW-11-27	336	309.00	314.75	5.80	2.20	BM#1
KW-11-28	294	190.00	191.00	1.00	3.31	BM #2
KW-11-30	303	128.00	137.05	9.10	2.06	BM #2
KW-11-32	324	313.00	321.50	8.50	0.76	BM #1
KW-11-33	315	257.50	263.50	6.00	10.20	BM#1
KW-11-34	369	322.50	329.50	7.00	2.00	BM#1
KW-11-36	303	267.00	271.10	3.60	3.77	BM #1
KW-11-46	57	29.90	38.90	9.00	26.90	BM #2
KW-11-47	65	44.40	55.00	10.60	1.70	BM #2
KW-11-48	87	72.50	77.00	4.50	7.00	BM #2
KW-11-50	48	29.00	38.30	9.30	1.80	BM #2
KW-11-51	54	36.50	46.20	9.70	1.80	BM #2
KW-11-52	69	53.30	63.80	10.50	2.10	BM #2
KW-11-53	90	75.70	82.50	6.80	5.30	BM #2
KW-11-54	120	94.50	101.00	6.50	8.40	BM #2
KW-11-55	51	32.70	41.00	8.40	4.70	BM #2
KW-11-56	66	49.70	57.30	7.60	1.10	BM #2
KW-11-57	84	62.80	70.40	7.50	1.30	BM #2
KW-11-60	90	69.70	77.00	7.30	3.40	BM #2
KW-11-61	72	53.00	61.00	8.00	2.00	BM #2
KW-11-62	78	58.50	66.80	8.30	2.60	BM #2
KW-11-67	150	119.00	123.20	4.20	7.00	BM #2
KW-11-68	330	104.50	108.00	3.50	4.30	BM #2
KW-11-69	462	293.00	293.80	0.80	1,055	?
and		346.10	348.20	2.10	3.20	BM #5?
KW-11-70	356	225.00	228.00	3.00	3.10	BM #1
KW-11-76	60	37.50	40.00	2.50	11.90	BM #2

Hole #	Depth (m.)	From (m)	To (m)	Width (m)	Au (g/t)	Zone
KW-11-77	114	83.00	87.50	4.50	5.40	BM #2
KW-12-79	423	351.60	352.40	0.80	4.89	BM #2
KW-12-80	333	158.40	163.50	5.10	2.83	BM #2
KW-12-82	75	51.00	55.00	4.00	1.70	BM #2
KW-12-83	207	110.50	111.50	1.00	3.10	BM #2
KW-12-84	294	17.50	26.90	9.40	2.92	BM #2
KW-12-86	102	85.30	88.80	3.50	4.67	BM #2
KW-12-87	174	104.50	107.00	2.50	3.99	BM #2
KW-12-88	87	56.20	58.80	2.70	5.10	BM #2
KW-12-90	192	46.60	51.60	5.00	3.75	BM #2
KW-12-91	291	91.90	97.30	5.40	2.20	BM #2
KW-12-92	57	36.20	41.60	5.40	2.00	BM #2
KW-12-93	93.5	61.30	63.30	2.00	5.70	BM #2
KW-12-97	105.25	78.50	89.50	11.00	0.80	BM #1
KW-12-98	96	78.10	81.60	3.50	5.60	BM #1
KW-12-99	60	27.30	34.60	7.30	0.80	BM #2
KW-12-100	75	40.80	49.30	8.50	1.40	BM #2
KW-12-101	84	50.50	52.30	1.80	7.00	BM #2
KW-18-01	113	42.10	43.70	1.60	9.20	BM #2
KW-18-02	104	68.90	70.30	1.40	4.00	BM #2
KW-18-03	92	43.00	45.10	2.10	7.70	BM #2
and		50.30	53.10	2.80	4.70	BM #2
KW-18-04	71	42.50	44.40	1.90	2.00	BM #2
KW-18-06	152	106.00	106.50	0.50	26.60	BM #1
KW-18-07	221	188.30	188.70	0.40	6.10	BM #1
KW-18-08	218	196.00	197.70	1.70	3.80	BM #1
KW-18-09	110	29.00	29.70	0.70	3.00	BM #1
and		79.50	81.40	1.90	25.20	BM #1
KW-18-10	71	25.20	26.00	1.70	14.10	BM #1
KW-18-12	101	71.40	71.90	0.60	3.70	BM #1
and		87.40	88.30	0.90	5.00	BM #1
KW-18-13	137	127.20	128.10	0.90	3.70	BM #1

Intervals reported as core lengths; true width of mineralization are not known

**Uncut*

*** Cut to 50g/t Au*

6.2 The Lower Manitou Area

6.2.1 Gaffney Extension Property

Gaffney Extension is the southwest group of claims that surround the Gaffney Patents (Figure 6). Historical fieldwork was performed in the area between 1896 and 1898 with geological mapping carried out by the Ontario Department of Mines in 1933 (Manitou Gold Inc., 2011d). Several historical gold showings and mines in the general area had various degrees of historical

mining – including Glass Reef Occurrence and Dryden-Red Lake Occurrence. In 1900, a 200 ft deep shaft was sunk with 1,076 ft of drifts and cross-cuts (Canadian Gold Explorations Inc., 2012). The mine produced 22 ounces of gold from a quartz stockwork hosted in a felspar porphyry dyke and the zone of interest was described as grayish white to reddish brown weathered fine-grained schist (Canadian Gold Explorations Inc., 2012). The Dryden-Red Lake Occurrence is directly quoted from Manitou Gold Inc. (2011d):

In 1984, Jalna Resources Ltd. conducted ground VLF-EM, magnetometer and IP surveys on the Aronson Lake property, as well as limited sampling of 53 rock chip samples. Weak linear magnetic highs appear to outline the extent of sulphides mineralization observed in the field and magnetic highs would appear to indicate significant pyrrhotite content. In two instances strong IP anomalies coincided with weak linear magnetic highs and very strong VLF-EM conductors, which were verified to be caused by sulphide-rich cherts and cherty sediments (Jalna Resources Ltd., 1984).

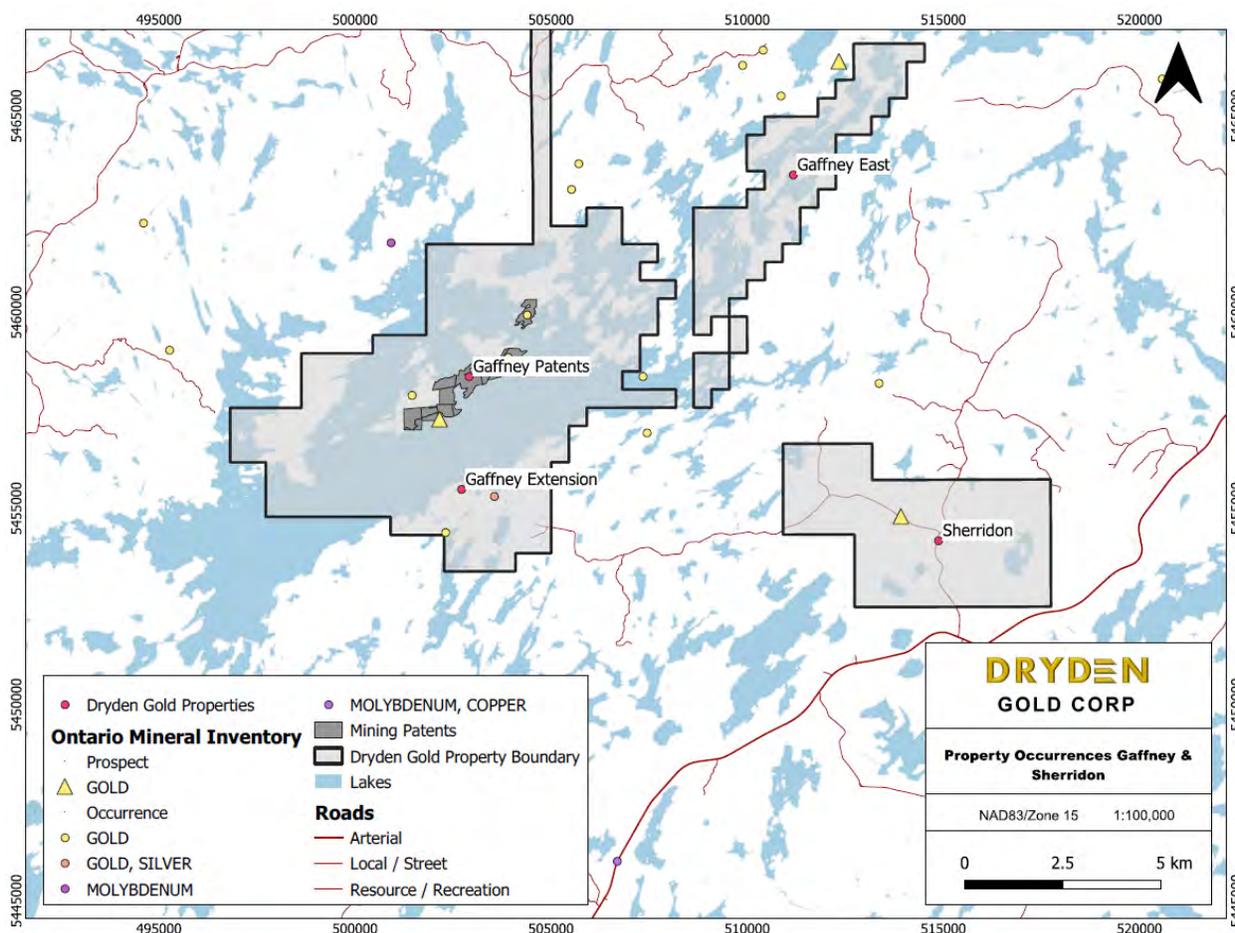


Figure 6 - Gaffney and Sherridon Property

Manitou Gold Inc. (2011e) carried out exploration work on Gaffney Extension Project between 2011 and 2012. The ground magnetometer survey discriminated numerous northeast-

southwest trends of magnetic horizons (Manitou Gold Inc., 2011e). A total of 48 diamond drillholes totaling 11,300.94 m were drilled (Manitou Gold Inc., 2013b). The majority of drillholes in this program intersected areas of gold mineralization and confirmed the strike and dip continuity of mineralization associated with an altered diorite intrusion and quartz feldspar porphyry dykes.

Manitou Gold Inc. (2013b) noted that as the drilling progressed a north-south trending quartz-feldspar porphyry (QFP) dyke also played a key role in the gold mineralization; four of the final seven holes in this program, holes 43, 44, 45, and 46, were drilled normal to the north-south QFP and all of these holes intersected significant gold mineralization.

Highlights from the drill program are found in Table 7; a complete result are in Appendix 4.

Table 7 - Gaffney Extension Drill Highlights

Hole #	Azimuth	Dip	Depth	Easting	Northing	From (m.)	To (m.)	Interval (m.)	Gold (g/t)
G-11-02	336.8	-62.8	114.5	502402	5457282	33.40	37.00	3.60	4.60
and						81.50	95.00	13.50	1.20
G-11-03	348.8	-65.4	97.78	502452	5457290	78.70	90.00	13.70	1.00
G-11-04	337.0	-66.8	94.3	502488	5457310	67.00	76.00	9.00	1.20
and						81.80	94.30	12.60	1.20
G-11-05	343.6	-65.7	84.5	502542	5457334	70.30	79.00	8.70	1.10
G-11-07	334.5	-69.6	127.5	502640	5457375	78.30	89.20	10.90	1.30
G-11-09	343.6	-69.7	162.49	502689	5457398	107.00	114.00	7.00	3.80
and						122.10	131.00	8.90	1.10
G-11-11	339.0	-69.6	137.04	502368	5457270	26.30	32.80	6.50	1.10
G-11-12	341.5	-70.4	171	502417	5457255	115.00	146.00	31.00	1.80
and						116.30	125.00	8.80	5.00
G-11-13	337.5	-68.1	252	502489	5457220	167.65	181.00	13.35	1.31
G-11-14	344.1	-69.2	189	502508	5457254	144.40	151.25	6.85	2.76
G-11-16	342.5	-70.2	201	502608	5457296	164.00	167.00	3.00	8.78
G-11-19	340.2	-69.6	246	502708	5457346	202.60	212.60	10.00	1.14
G-11-22	345.6	-65.4	252	502320	5457212	148.00	150.60	2.60	3.57
G-11-23	344.3	-67.5	237	502379	5457219	164.00	184.75	20.75	0.91
G-11-24	346.0	-70.1	261.4	502456	5457197	172.10	184.25	12.15	2.75
and						226.30	253.00	26.70	1.28
G-11-25	338.3	-68.7	375	502504	5457159	303.00	303.90	0.90	9.14
G-11-26	332.4	-73.5	288	502533	5457193	209.50	227.50	18.00	2.59
G-11-27	348.3	-66.9	366	502469	5457141	232.40	307.50	75.10	2.41
G-11-29	351.8	-68.2	327	502405	5457104	267.50	268.50	1.00	5.00
and						295.90	305.50	9.60	1.70
G-11-30	345.2	-68.7	408	502495	5457089	328.00	333.00	5.00	3.40
G-11-31	344.5	-70.9	309	502734	5457295	216.00	217.50	1.50	2.40
G-11-32	336.0	-64	174	502446	5457256	107.60	174.00	66.40	1.50

Hole #	Azimuth	Dip	Depth	Easting	Northing	From (m.)	To (m.)	Interval (m.)	Gold (g/t)
G-11-34	340.3	-63.9	222	502427	5457229	134.00	143.50	9.50	4.00
G-11-36	341.2	-66.9	219	502397	5457205	178.80	179.20	0.40	69.40
and						186.00	190.80	4.80	2.40
G-11-37	339.3	-68.4	252	502421	5457185	184.50	228.00	43.50	1.00
G-11-39	340.9	-72	351	502433	5457127	252.30	299.00	46.70	0.70
and						260.00	268.00	8.00	2.00
G-11-41	349.2	-68	324	502433	5457127	240.00	252.90	12.90	1.10
and						305.00	305.50	0.50	112.00
G-11-42	346.2	-75.9	402	502446	5457080	275.80	281.00	5.30	2.40
and						302.00	320.00	18.00	2.70
G-11-43	274.5	-55.8	228	502489	5457295	116.00	132.00	16.00	2.01
and						139.00	141.00	2.00	4.87
G-11-44	271.8	-64	252	502489	5457295	130.34	163.36	33.02	1.24
G-11-45	269.3	-75.4	303	502489	5457295	126.60	163.00	36.40	1.39
and						225.00	237.50	12.50	1.58
G-11-46	85.7	-58.6	375	502263	5457257	254.50	259.50	5.00	2.20
G-11-48	345.6	-73	477	502507	5457030	355.55	361.9	6.35	3.22

Intervals reported are core lengths; true widths of mineralization are not known

6.2.2 Gaffney – East Block Property

The Gaffney East Block is a group of claims that runs Northeast from the Gaffney Extension property (Figure 6). Historical fieldwork was performed in the area between 1896 and 1898 with geological mapping carried out by the Ontario Department of Mines in 1933. Several historical gold showings and workings in the area had various degrees of historical mining – including the Reliance Prospect, the Gold Rock Mine (Harper Lake Area) the Twentieth Century Mine (Manitou Gold Inc., 2011d.).

In 2011, Manitou Gold Inc. (2011d) conducted prospecting and assayed 139 grab samples on the West Limb Project. Several zones with anomalous to high-grade gold values were outlined, this included Dryden-Red Lake, Gold Rock Mine, Lacourse, Road Vein Zone (located near Reliance) and Reliance Occurrence. Out of the 139 samples, 35 samples returned 0.25 g/t gold or higher, of which 14 samples returned assays between 1 to 5 g/t gold and 12 returned 5 g/t gold or higher (Manitou Gold Inc., 2011d). Manitou Gold Inc. (2012c) drilled eight diamond drillholes (WL-11-01 to WL-11-08), totaling 1,009 m. The drillholes confirmed the down-dip and strike continuity of shear structures, with occasional intersections of anomalous gold values (Manitou Gold Inc., 2012c). The anomalous gold-bearing mineralization was found in quartz veins within variably sheared and altered (silicified and carbonatized) mafic volcanic rocks or felsic to intermediate intrusive dykes (Manitou Gold Inc., 2012c).

6.2.3 Gaffney Patents Property

The Gaffney Patents Property is located in the center of the Gaffney extensions and comprises

most of Manitou Island (Figure 6). Exploration in the Gaffney area began in 1897 with the discover of the Beehive Prospect on the Manitou Island (Manitou Gold Inc., 2013b). The following is directly quoted from Manitou Gold Inc. (2013b):

“In 1904-1905 Mike Noonan sunk a 37.5 foot (11.43 metre) deep shaft on a quartz vein on the eastern shore of Manitou Island. In 1927-1928 Anglo-Canadian Explorers Ltd. opened up a series of 15 trenches, uncovering multiple quartz veins and a zone of sulphides over a length of 900 feet (274.32 metres) (Delisle, 1990). In 1928, the claims were allowed to come open.”

“In 1937, Gaffney Mines Ltd. Drilled fourteen diamond drill holes totaling 1651 feet (503.22 metres) to test the down dip extension of mineralization uncovered in the earlier surface trenches. Assays returned were as high as 0.54 ounces per ton over 11 feet (Delisle, 1990).”

In 1984, Teck Explorations Ltd. (1984a, 1984b, 1984c, 1984d, 1984e, 1984f and 1984g) drilled 21 diamond drillholes (TN-5 to TN-25), totaling 8,954 ft (2,729.18 m) on the Noxe Petroleum property in the Lower Manitou Project.

In 1988, Teck Explorations Ltd. (1991 and 1992) drilled seven drillholes (TN-26 to TN-32), totaling 4,278.1 ft (1,303.96 m) and 250 samples on the San Paulo – Gaffney Prospect. A total of 25 samples assayed over 0.1 oz/ton (Teck Explorations Ltd., 1991).

Manitou Gold acquired the Gaffney Patents in the fall of 2013. In late 2013, Manitou Gold Inc. (2014c) conducted prospecting, mapping and channel sampling. A total of 105 grab samples and 182 channel samples were collected from various historical pits, four historical trenches and three newly stripped trenches around the Gaffney and Beehive Shafts. Assay highlights included the Beehive Zone where trace to 115.5 g/t gold were detected, and at the Pitbull Trench where assay ranged from trace to 74.3 g/t gold (Manitou Gold Inc., 2014c). Manitou Gold Inc. (2014c) focused on mapping the north-south trending dykes near the Gaffney Shaft and revealed the dykes were not a late intrusive phase but were contemporaneous with the later folding activity in the area.

In 2014, Manitou Gold Inc. (2015) continued exploration activities on the Gaffney Patents. This included prospecting, mapping and soil sampling (Manitou Gold Inc., 2015). A total of 385 soils samples taken from 10.4 km of line were analyzed and returned nil to 17.2 g/t gold (Manitou Gold Inc., 2015). In addition, 173 grab samples were taken, with 97 samples that returned assays of 0.25 g/t gold or greater of which 38 samples were between 1.0 – 5.0 g/t gold and 7 samples were greater than 5.0 g/t gold (Manitou Gold Inc., 2015). Grab sample assay ranged from nil to 40.9 g/t gold (Manitou Gold Inc., 2015). Manitou Gold Inc. (2015) was able to successfully trace the main north-south trending quartz feldspar porphyry dike for 500 m during mapping.

6.2.4 Sherridon Property

The Sherridon Property is located to the east of the Gaffney Property (Figure 6). No exploration activities were recorded on the Sherridon property prior to 2009, except for a regional

stratigraphic study of the Kenora – Fort Frances area in 1963 and geological surveys by C. E. Blackburn in 1972 to 1982 that only cover the northernmost extent of the Project (Manitou Gold Inc., 2011f).

In 2009, Manitou Gold Inc. (2011f) collected and analyzed 96 samples for gold on the Sherridon property. Nine samples contained visible gold, of which sample H180001, a quartz vein with visible gold, returned 184.5 ppm gold (Manitou Gold Inc., 2011f).

Manitou Gold Inc. (2012g and 2014d) continued to explore the Sherridon property between 2010 and 2012 by drilling 28 diamond drillholes (SH-10-01 to SH-10-04, SH-10-05B, SH-10-06 to SH-10-19, SH-12-20 to SH-12-28), totaling 4,689 m. Seven of the ten diamond drillholes in the SH-10-01 to SH-10-10 series intersected visible gold, of which SH-10-05B intersected five different occurrences of visible gold with the best intersection at 5.7 g/t gold over 2.4 m at 71.7 – 74.1 m, including 25.3 g/t gold over 0.5 m at 71.7 – 72.2 m (Manitou Gold Inc., 2012g). The SH-12-20 to SH-12-26 drillholes were to test IP anomalies and surface gold showings (Manitou Gold Inc., 2012g). One of the assay highlights was in SH-12-25 where 15.4 g/t gold over 5.5 m was identified in a sheared and altered mafic volcanic rock containing approximately 20% quartz veins (Manitou Gold Inc., 2012g). Visible gold was noted in this hole at three different depths (Manitou Gold Inc., 2012g). SH-12-27 and SH-12-28 were drilled to test the continuity of gold mineralization in SH-12-25 (Manitou Gold Inc., 2014d). SH-12-27 intersected one very fine grained cluster of visible gold at 95.01 m, which was contained within a quartz vein in sheared altered mafic volcanic rock (Manitou Gold Inc., 2014d). SH-12-28 intersected seven fine grained clusters of visible gold between 133.25 m – 133.35 m, in a narrow shear zone with 3 – 5% pyrrhotite and pyrite plus trace chalcopyrite (Manitou Gold Inc., 2014d).

Manitou Gold Inc. (2014d) noted that despite the impressive amount of visible gold that was intersected in drillholes many of the quartz veins and structures were very narrow, often less than 50 cm wide. In 2011, Manitou Gold Inc. (2011g) carried out ground magnetometer and IP surveys. A total of 43 IP anomalies were identified some of which corresponded to magnetic layers (Manitou Gold Inc., 2011g).

Table 8 - Sherridon Drill Results Highlights

Hole #	Azimuth	Dip	Depth (m)	Easting	Northing	Elevation (m)	From (m.)	To (m.)	Interval (m.)	Gold (g/t)
SH-10-04	20	-43.0	99.0	513936	5454734	459.0	53.7	54.3	0.6	9.4
SH-10-05B	16	-43.6	204.0	513978	5454713	475.0	34.5	35.3	0.8	19.7
SH-10-05B	16	-43.6	204.0	513978	5454713	475.0	71.7	74.1	2.4	5.7
including	16	-43.6	204.0	513978	5454713	475.0	71.7	72.2	0.5	25.3
SH-10-06	16	-43.0	129.0	514132	5454534	471.0	60.0	61.5	1.5	3.9
SH-10-12	25	-45.0	198.0	514075	5454672	463.0	59.3	62.3	3.0	7.7
including	25	-45.0	198.0	514075	5454672	463.0	60.5	61.0	0.5	46.0
SH-10-12	25	-45.0	198.0	514075	5454672	463.0	100.5	101.0	0.5	14.3

Hole #	Azimuth	Dip	Depth (m)	Easting	Northing	Elevation (m)	From (m.)	To (m.)	Interval (m.)	Gold (g/t)
SH-10-12	25	-45.0	198.0	514075	5454672	463.0	104.5	107.0	2.5	2.9
SH-10-15	16	-47.0	327.0	513940	5454598	468.0	78.5	81.0	2.5	4.6
including	16	-47.0	327.0	513940	5454598	468.0	79.3	79.8	0.5	23.0
SH-10-17	20	-75.0	300.0	513915	5454505	477.0	192.0	194.8	2.8	7.1
including	20	-75.0	300.0	513915	5454505	477.0	192.0	192.5	0.5	38.7
SH-12-24	20	-45.0	144.0	514827	5454385	468.0	18.8	21.9	3.1	4.7
SH-12-25	20	-65.0	174.0	514827	5454385	468.0	71.2	76.7	5.5	15.4
including	20	-65.0	174.0	514827	5454385	468.0	74.0	75.0	1.0	83.1

6.3 The Tremblay Area

6.3.1 Sandybeach claim block (McAree and MacFie Townships)

Sandybeach is the northern most property in the Tremblay Area. Figure 7 shows the Sandybeach property with Ontario Government Mineral Occurrence Index data for the area.

In 1937, a gold discovery was made in the area by J.W Alto and W. Gardnar. Clark described the “Big Vein” as a very strong break, striking northeast with a near vertical dip, ranging from 13 to 24 ft in thickness and contains pyrite, chalcopyrite, and free gold. Grab samples assayed up to 0.37 oz/ton of gold (Clark, R., 1938).

Between 1937 to 1946, the Sandybeach Lake Syndicate conducted numerous exploration activities on their Alto-Gardnar Gold Showing which included stripping, trenching, mapping, prospecting, and bulk sampling. 125 tons of rock from surface pits and trenches were bulk sampled and returned 0.231 oz/ton gold. Alto outlined two ore shoots with lengths of 86.8 ft and 178.7 ft, respectively. Alto identified a main sheared zone and the best values occurred where the porphyry was present. There were three other parallel shear zones, one of which contained lead and tungsten in form of scheelite. The area was considered a deep-seated shear zone with abundant quartz stringers (Alto, J. et al., 1940 – 1946).

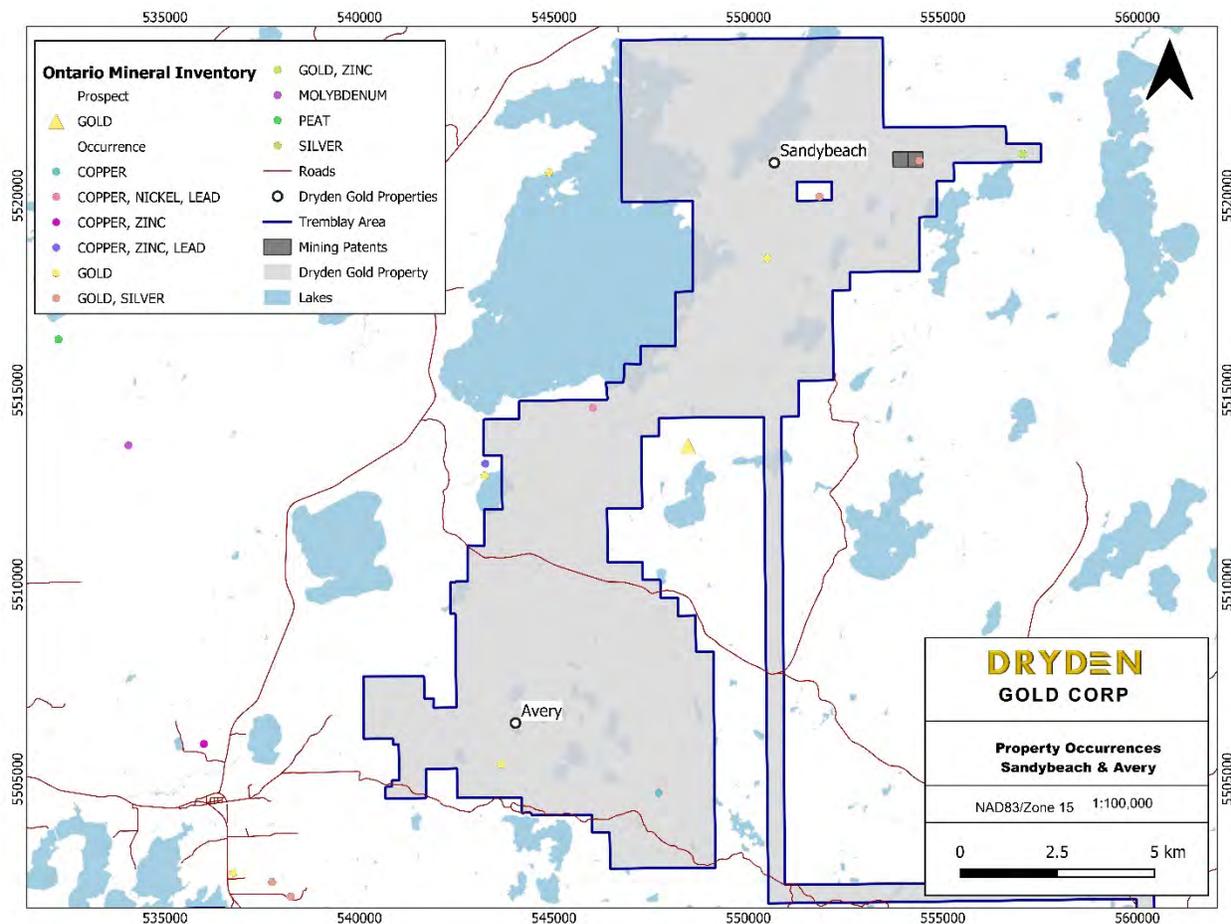


Figure 7 - Sandybeach Property Map

In 1950, Central Manitoba Mines Ltd. and McCombe Mining and Exploration Co. Ltd. drilled three diamond drillholes totaling 1,007 ft in the Schmidt Vein shaft area. Drillhole 1 intersected the zone under the old shaft and Drillhole 3 returned assay of 0.44 oz/ton gold over 1 ft. (Central Manitoba Mines Ltd. and McCombe Mining and Exploration Co. Ltd., 1950).

In 1946 and 1959, McCombe Mining Co. conducted geological mapping and sampling at the Swimit Lake Gold Prospect. The main gold bearing zone of mineralized quartz and schist was traced for a length of 1600 ft (McCombe Mining Co., 1959).

Beth Canada Mining Co. conducted geophysical surveys in 1977 and 1978 on the Sandybeach Claim Group. In 1977, induced polarization and resistivity surveys were conducted, and two I.P./Resistivity anomalies were outlined based on disseminated mineralization signatures (Beth Canada Mining Co., 1977). In 1979 Beth Canada drilled three diamond drillholes totaling 404.2m in Sandybeach Lake South Project (Beth Canada Mining Company, 1979).

Norontex Exploration Ltd. prospected in the Wasik-Swimit Lake – McCombe Gold Prospect Area

in 1983. A total of 20 grab samples were taken from the main shaft, trenches and pits and the assay returned values of trace to 8.40 oz/ton gold (Norontex Exploration Ltd., 1984).

In 1991, Alexander Glatz conducted prospecting and trenching on the Swimit Lake Project. 43 samples were tested for gold and some for silver. Alexander Glatz found several small porphyry dikes, small parallel and en echelon quartz veins. The highest assay value for the veins was 4.36 oz/ton gold across 0.3 m (Glatz, A, 1991). The highest assayed value of a quartz vein sample from an existing trench returned 0.98 oz/ton gold and 10.18 oz/ton silver (Glatz, A, 1991).

Champion Bear Resources Ltd. conducted multi-year drill programs at the Swimit Lake Gold Prospect. Between 1992 to 1993, the company drilled 34 diamond drillholes totaling 2,377.2 m (Champion Bear Resources, 1993). In 1994, 26 additional drillholes totaling 2,382 m. These drillholes were to test for depth, extension and lateral continuity of high-grade gold mineralization associated with the Shaft (Schmidt) Quartz Vein. The company determined that the Shaft Vein system appeared to flatten and pinch out at depth (Champion Bear Resources, 1994a).

Champion Bear Resources Ltd. also conducted drilling in the nearby Rivers Prospect. A total of 29 diamond drillholes totaling 4,765 m were drilled between 1994 to 1995 (Champion Bear Resources Ltd., 1994b, Champion Bear Resources Ltd., 1995a, Champion Bear Resources Ltd., 1995b, Champion Bear Resources Ltd., 1995c). Holes R94-1 to R94-4 intersected a wide zone of altered felsic rocks that were anomalous in gold and silver mineralization that was interpreted to be one distinct lens that was encountered for all four drillholes with gold highlights such as 0.031 oz/ton over 15.6 ft and 0.067 oz/ton over 27.8 ft (Champion Bear Resources Ltd., 1994b).

In 2001, Alexander Glatz prospected and took 6 samples on the Swimit Lake Gold Prospect. Preliminary results suggested that the quartz vein did not carry uniform background gold values with assay values up to 80.14 g/t gold (Glatz, A., 2001).

In 2006, Gossan Resources Ltd. conducted stripping, prospecting, mapping, channel sampling and short mobile metal ions (MMI) soil survey on the Alto-Gardnar Gold Showing. Gossan observed that the quartz veins range in size from narrow multiple stringers to 120 m in length and up to 7 m in width. Quartz veining tend to be more pronounced and erratic in quartz porphyry and generally more linear and boudinage in mafic volcanics (Gossan Resources Ltd., 2006). The main shear zone was very strong averaging 15 to 20 m in width and can be an offshoot of the Wabigoon Fault.

6.3.2 Hyndman Property (Hyndman and Revell Townships)

The Hyndman Property is located to the northeast in the Tremblay group of Claims. Figure 8 shows the Hyndman property with Ontario Government Mineral Occurrence Index data for the area.

In 1959, G.L Pidgeon drilled four diamond drillholes (Drillholes 1 to 4) totaling 700.5 ft on the

Pidgeon Property (Pidgeon, G.L., 1959).

Between 1983 and 1985, Teck Explorations Ltd. conducted multiple exploration programs. This included line cutting, magnetics and VLF-EM surveys, prospecting, trenching, mapping, and diamond drilling on the Pidgeon Hyndman Property. Ten diamond drillholes totaling 2371.4 ft tested the Pidgeon and New Showings at depth (Teck Explorations Ltd., 1984h). Assays range from trace to 0.025 oz/ton gold. PH-5 to PH-8 tested the New Showing where mineralization was confined to numerous sheared zones in biotite granodiorite with minor associated bleaching, silicic, hematite alteration and disseminated pyrite up to 10%. Teck intersected highlights such as 0.064 oz/ton gold over 0.9 ft in PH-7, 0.018 oz/ton gold over 1.1 ft and 0.042 oz/ton gold over 3.0 ft in PH-5 (Teck Explorations Ltd., 1985).

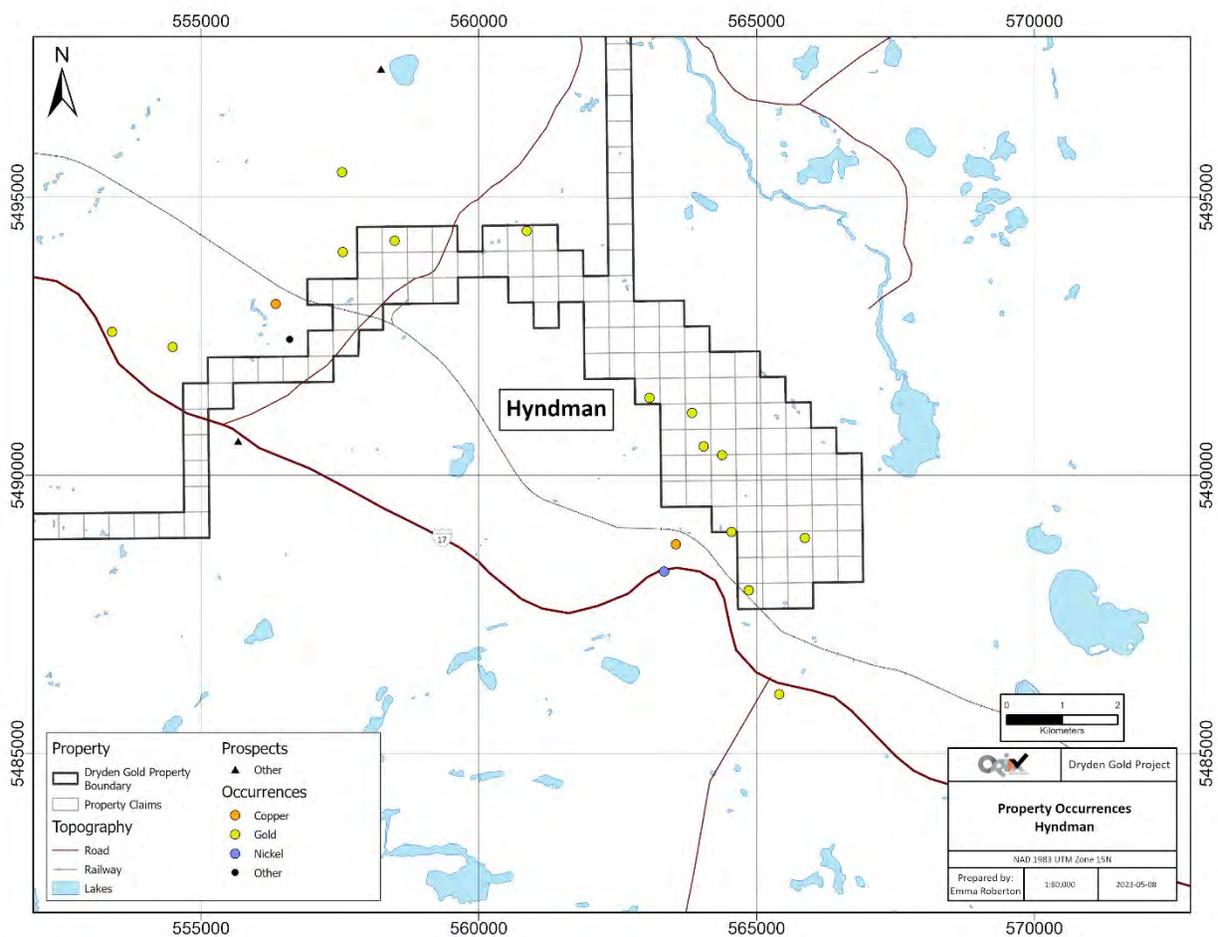


Figure 8 - Hyndman Property Map

6.3.3 Turtlepond Property (Turtlepond Lake Area)

The Turtlepond Property is located in the southwest portion of the Tremblay Group of claims. Figure 9 shows the Turtlepond property with Ontario Government Mineral Occurrence

Index data for the area.

The Van Houten Gold Syndicate was a past producing mine located immediately south of Alston Lake. Very limited information can be found, but the mine ceased operation in the fall of 1940 (GreatOre Resources Corp., 2012a).

Wollex Exploration Ltd. carried out a geological exploration program which consist of stripping, trenching and mapping on the Turtlepond and Whitewater Lake Projects in 1987. A total of 103 grb and rock samples were collected on the Dryden projects and assayed for gold and silver; 37 of the samples were greater than 1,000 ppb gold, with a high of 15,000 ppb gold (Wollex Exploration Ltd., 1987).

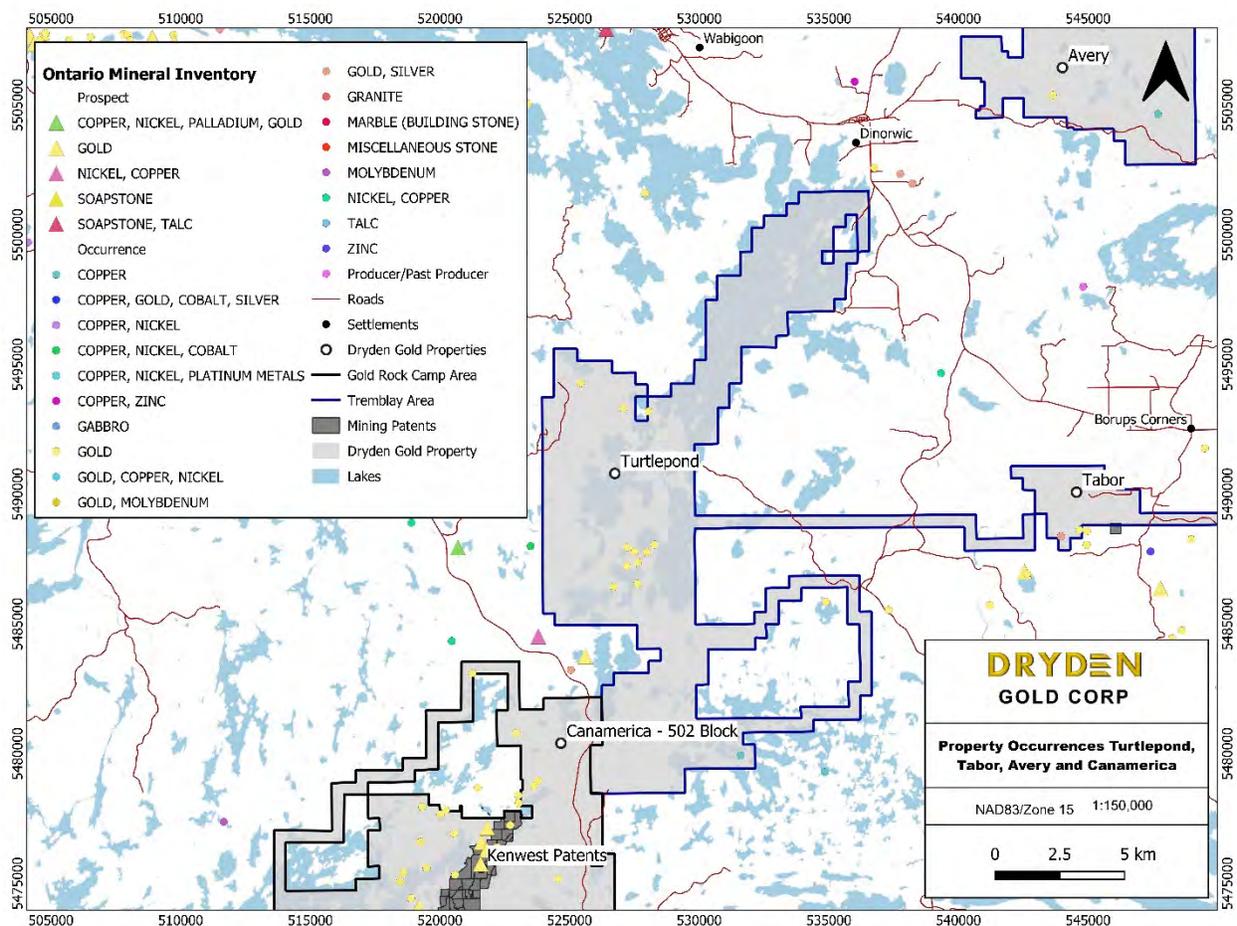


Figure 9 - Turtlepond, Avery and Tabor Property Map

In 1988-89, Bond Gold Canada Inc. prospected, mapped and conducted two geophysical surveys on the Whitewater Lake Property. 219 rock samples were analyzed for gold and found that gold mineralization was commonly associated with both quartz vein and pyritized wallrocks, especially in the hanging wall (Bond Gold Canada Inc., 1988). They identified seven narrow north-northwest to north-south auriferous shear zones which carried anomalous gold values.

In 1989, Bond Gold conducted another exploration program which consist of prospecting, mapping and airborne geophysics on the Whitewater Lake Property. 50 samples were collected, and the best gold value was 1.71 g/t gold. Mapping was not successful in extending the quartz veined shear zone to the north, but air photo lineament analysis had defined four major structural trends and two of which were known to host gold mineralization (Bond Gold Canada inc., 1989).

In 2010 and 2011, Alexander Glatz and Ivar Joseph Riives prospected in the Alston Lake Gold Project. They noted that cherty volcanics carrying up to 15% pyrrhotite did not contain anomalous gold but fractured, silica altered basalts carrying greater than 3% pyrite contained anomalous gold (Glatz, A. and Riives, I.J., 2010). In 2011, 123 samples were analyzed; the Quartz Hill showing samples with 5% and 8% chalcopyrite assayed 13.3 g/t and 12.5 g/t gold, respectively (Glatz, A. and Riives, I.J., 2011).

Between 2011 and 2012, Benton Resources Inc. conducted prospecting, soil sampling and minimal trenching and channel sampling on the Turtlepond Project. 105 grab, float or waste rock samples from historical pits and shafts were sent for gold and/or multi-element analysis. 422 soil samples were taken and there was an anomalous area of higher gold at the center of property which roughly correlated with quartz feldspar porphyry mapped by J. Satterly in 1940. Three trenches surrounding two historical shafts were excavated with a highlight of 3.7 g/t gold over a 3 m channel sample (Benton Resources Inc., 2013).

6.3.4 Tabor Property (Melgund Township)

The Tabor Property is located in the southcentral portion of the Tremblay Group of claims. Figure 10 shows the Tabor property with Ontario Government Mineral Occurrence Index data for the area.

In 2008, Alexander Glatz carried out a prospecting program and took approximately 75 grab and channel samples. Sampling of the quartz porphyry dike indicated it was auriferous with assays up to 39 g/t gold, with most samples between 2-5 g/t gold (Glatz, 2008).

In the nearby Sakoose Property, Black Widow Resources prospected in 2013. This property contains historical working of the Sakoose Mine which had been a gold producer at the turn of the century. A quartz vein with a strike length of 200 m was identified. Black Widow took 17 grab samples, the highest being 126 g/t gold for a sample taken from the waste pile, and 15.2 g/t, 10.8 g/t and 5.55 g/t for samples taken from quartz veins in stopes (Black Widow Resources, 2013).

6.3.5 Avery Property (Avery Township)

The Avery Property is located in the central portion of the Tremblay Group of claims. Figure 9 shows the Avery property with Ontario Government Mineral Occurrence Index data for the

area.

In 2006, Ontario Exploration Corp. prospected on the Avery Township Gold Project. Approximately 165 grab, channel and chip samples were collected and analyzed. Highlights included: channel 24.56 g/t gold over 2.25 m in heavily carbonate altered basalt, and grab, 13.93 g/t gold with visible gold in silica-carbonate altered breccia (Ontario Exploration Corp., 2006).

In 2019, David R Healey conducted grassroot prospecting and mapping on the Avery Gold Property. 29 grab samples were analyzed, ranging from trace to 2.3 g/t gold. Healey reported that gold mineralization was associated with areas of silicification, quartz-carbonate veining and higher sulphide content. Areas with iron carbonate alteration returned no gold values at all (Healey, R., D., 2019).

7.0 Geological Setting and Mineralization

7.1 Regional Geology

The western Wabigoon subprovince is a broad anastomosed belt of metavolcanic and metasedimentary rocks interspersed with oval to irregular felsic plutons extending from Minnesota northeastward through Sioux Lookout to Savant Lake. The subprovince is bounded to the north by the Winnipeg River subprovince (Tomlinson, 2004), and to the south by the Marmion terrane (Backeberg et al., 2014) and Quetico subprovince (Davis et al., 1990). The Wabigoon subprovince is subdivided based on age and spatial relationships into two distinct domains. The eastern Wabigoon subprovince contains Meso- to Neoproterozoic rocks (3000-2660 Ma) while the western Wabigoon subprovince only contains Neoproterozoic rocks (2775-2680 Ma, Stott et al., 2002; Tomlinson et al., 2004; Percival et al., 2004). Greenstone sequences of the western Wabigoon subprovince are interpreted to have developed in a subvolcanic environment at about 2745 to 2712 Ma and to have been tectonically emplaced onto the Winnipeg River and Marmion terranes at 2703 to 2695 Ma (Davis, Sutcliffe and Trowell 1988; Sanborn-Barrie and Skulski 2006).

The Project and surrounding area is located in the northwestern corner of the Wabigoon subprovince of the Superior Province in the Canadian Shield. Central and southwest portions of the Dryden Project are underlain by the Eagle-Manitou Lakes greenstone belt of the Western Wabigoon Subprovince (Figure 10). Northern portions of the Project, in the Sandybeach Lake area, lie within a northeast projecting arm of the Wabigoon Subprovince. Although the Project is not contiguous, the Dryden properties extend from Lower Manitou Lake in the south to roughly 90 km northeast at Sandybeach Lake in the north. The Manitou Lakes area was regionally mapped by Thomson in 1932 (Thomson, 1934) and in more detail by the Ontario Geological Survey (OGS) in 1973 (Blackburn, 1979). Early regional mapping in the Sandybeach Lake area was done by Satterly (1943), Breaks et al (1976) among others including a compilation

map by Blackburn (1981). More recently areas north and south of Sandybeach Lake have been remapped by Berger (Berger et al 1987, Berger 1988, 1989).

The following regional description is taken mainly from two regional geological studies: “The Geology of the Upper Manitou Lakes Area” (Blackburn, 1979) and the Open file report 5723 “Geology, Gold Mineralization and Project Visits in the Area Investigated by the Dryden - Ignace Economic Geologist, 1984-1987” (Parker, 1989).

The Wabigoon Subprovince contains several Archean greenstone belts and includes the Eagle-Manitou Lakes greenstone belt (metavolcanic-metasedimentary belt) which trends northeast, is Archean in age, and is bounded by younger Archean granitoid intrusives; to the northwest by the Atikwa granitoid batholith, to the east by the Baskett Lake and Revell Batholiths, and on the southeast by the Irene-Eltrut Lakes batholith, and the Meggisi granitoid pluton. The greenstone belt consists mainly of a thick sequence of mafic to felsic flows and pyroclastic rocks with minor volcanoclastic rocks and a sequence of sedimentary rocks with lesser mafic to felsic stocks and sills. Supracrustal rocks are generally metamorphosed to greenschist grade assemblages over wide areas while amphibolite grade rocks are more locally concentrated within the contact aureoles of large granitic batholiths and smaller intrusions.

Throughout the Eagle-Manitou greenstone belt large scale movements along major faults in several deformation zones has resulted in widespread shearing and fracturing and have a genetic and spatial relationship with gold mineralization. The level of alteration varies throughout the Eagle-Manitou Lakes belt but an extensive area of intense iron carbonate alteration centered on Dinorwic Lake dominates the eastern part of the belt. Numerous gold occurrences and prospects have been discovered within or near the margin of this carbonate alteration zone.

Mineralization in the Eagle-Manitou greenstone belt is dominated by orogenic gold systems. Recent research completed by Zammit (2020) has documented that most of the known orogenic gold occurrences in the Dryden area largely occur within 5-10 km of the major deformation zones (the northeast trending Manitou-Dinorwic deformation zone (MDdz), the east-southeast trending Wabigoon deformation zone, and eastern trending Mosher Bay-Washeibemaga deformation zone,). Based on Zammit (2020) research, gold mineralization at the Kenwest prospect and Treasury Metals’ nearby Goldlund deposit are temporally associated with syn-D2 sinistral transpression along the MDdz (D2, <2695 Ma, likely 2680-2580 Ma) (Figure 11). A later phase of hydrothermal activity, dated at ~2590-2580 Ma, could represent a second period of widespread hydrothermal activity, and possibly gold remobilization.

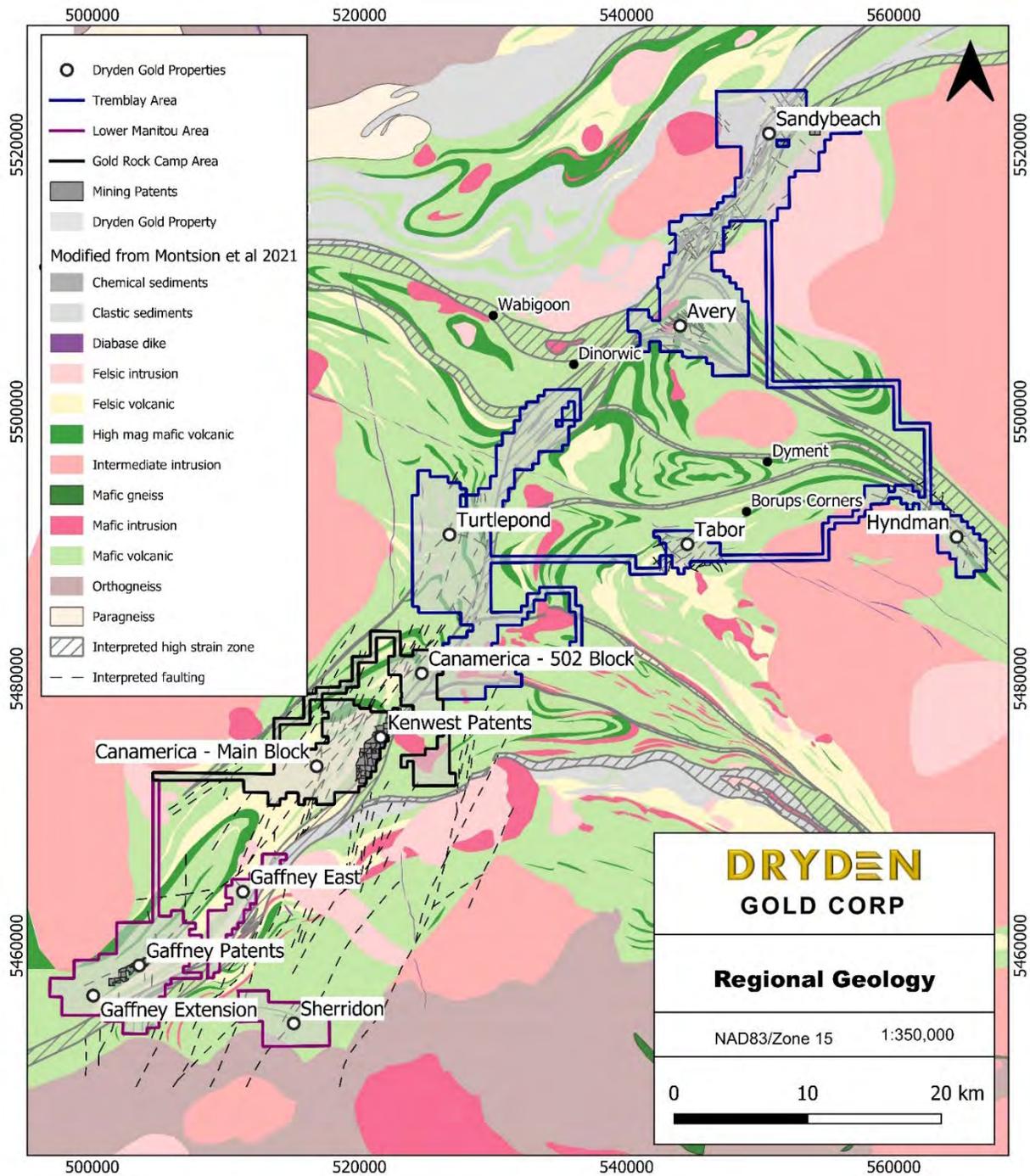


Figure 10 - Dryden Gold Property Geology

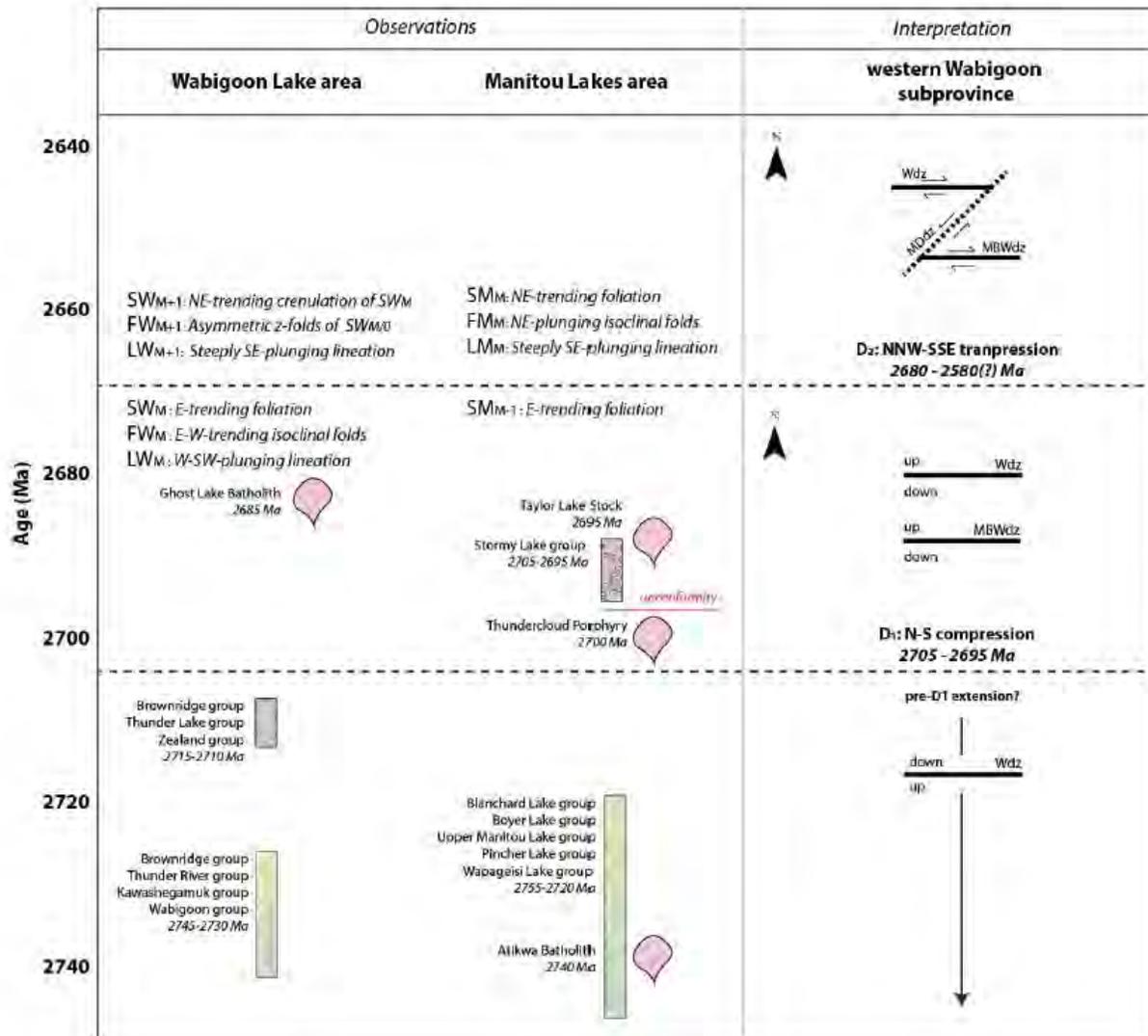


Figure 11 - Western Wabigoon Subprovince -Schematic structural synthesis. Diagram displays major episodes of volcanism, sedimentation, deformation, and hydrothermal events (Zammit, 2020).

7.2 Project Geology and Mineralization

The Dryden Project is contained entirely within the Eagle-Manitou Lakes greenstone belt of the Wabigoon subprovince of the Superior Province. Seven of the ten claim blocks that comprise the Project are spread out along 90 kilometres on the regional northeast trend that extends from Lower Manitou Lake in the southwest to Sandybeach Lake in the northeast. This greenstone belt is bounded by younger Archean granitoid plutons; the Atikwa granitoid to the northwest and the Irene-Eltrut Lakes batholith to the southeast. Stratigraphic units are mainly composed of a thick sequence of mafic to felsic flows and pyroclastic rocks with minor volcanoclastic rocks and a sequence of sedimentary rocks with lesser mafic to felsic stocks and sills.

Large scale folding and faulting is common in the eastern part of the Eagle-Manitou Lakes belt.

Domal structures are common in the Sandybeach Lake area where Satterly (1943) recognized the Laval Anticline and Hartman Dome. The northeast trending, steeply southeast dipping MDdz bisects the greenstone belt and is considered the eastern extension of the Pipestone-Cameron Fault, located on the southwestern side of the Atikwa batholith. The MDdz is characterized by fissile schist, varying in width from 100m to 400m. Evidence of shearing is documented on either side of the fault for distances of up to 400m, with overall greater strain on the northwest side of the fault zone (Blackburn, 1982).

Immediately west of the MDdz is the Manitou Anticline, which trends sub-parallel to the MDdz and has been traced for approximately 30 km through the Manitou Lakes area. Gold mineralization in the Manitou Lakes area is closely related to both the MDdz and other deformational schist zones associated with the Manitou Anticline fold generation and associated shearing (Fox, 1987).

Within the Project there are 46 historically documented gold occurrences (Table 9 and Table 10). Gold mineralization in the area is typical of Archean lode-gold deposits, and work by the OGS has indicated that almost all of the gold deposits in the Manitou Lakes area are controlled by shear and fracture zones which appear to be regionally related to movement along the northeast trending MDdz. Gold-bearing quartz veins are commonly controlled by northeast- and east-trending shear zones which may be secondary shear bands subparallel to the shear boundaries of the MDdz. Most of the shearing and fracturing was developed after the emplacement of the Atikwa Batholith. However, there are other occurrences of gold mineralization that appear to be stratigraphically controlled, and possibly genetically related to volcanism (Parker, 1989).

Gold mineralization is predominately associated with sheared and altered mafic volcanic rocks, but also with silicified felsic dikes, with quartz veins within the dikes, with the dike contacts, and with the foliated rocks along the contacts with the dikes. Gold occurrences in the area are hosted in quartz veins, shears, and sulphide zones. Mineralization associated with the gold occurrences include pyrite, chalcopyrite, pyrrhotite, sphalerite, and galena/telluride. Alteration products include iron carbonate, chlorite, calcite, sericite, silica, and anthophyllite.

Base Metal Sulphides (Ag-Au-Cu-Zn-Pb)

In the northeast area of the Project, the Schmidt-Wallbridge, Swimit Lake, McCombe occurrences are documented as primarily being composed of Au-Ag, although the secondary commodities are Cu-Zn-Pb. Historically the showing is described as vein system of parallel quartz stringers in metabasalts, 3-5 ft wide, at least 1,400 ft long and strikes 250°. Erratic values in gold gave assays as high as 3.86 oz/ton gold from channel sampling. Scattered sphalerite, galena, chalcopyrite, and pyrite is associated with the veins. Within the Eagle-Manitou Lakes Greenstone Belt, there are minor documented occurrences of base metals occurrences, which have characteristics suggestive of a volcanogenic system. Further evaluation of these showings should be completed to understand the characteristics and petrogenesis of the mineralization. Base metal mineralization has been explored for in the Sandybeach area where sulphide

bearing volcanogenic ironstone, adjacent to sericitized and chloritized mafic metavolcanic rocks, were targets of a Hollinger Mines drill program (Chorlton 1991).

Table 9 - MDI Gold Occurrences – Tremblay Area (Ontario Mineral Deposit Inventory Database)

MDI Identifier	Name	Township
MDI00000000756	Whitewater - East	Turtlepond Lake Area
MDI52F10SE00020	Turtlepond Narrows	Turtlepond Lake Area
MDI52F09SE00015	Glatz Occurrence - Dumond	Hyndman
MDI52F10SE00015	Stan and Sherridan Johnson	Turtlepond Lake Area
MDI52F10SE00003	Van Houten	Turtlepond Lake Area
MDI52F10SE00022	Turtlepond Southwest	Turtlepond Lake Area
MDI52F09SE00003	Hw 642	Revell
MDI52F09SE00014	New Showing	Hyndman
MDI52F09SW00009	Glatz-West Zone	Melgund
MDI52F10SE00016	Johnson-Whitewater Lake	Turtlepond Lake Area
MDI52F09SE00011	V33	Hyndman
MDI52F16SE00005	Keikewabik Lake	Keikewabik Lake Area
MDI52F09SE00002	McCracken	Hyndman
MDI52F10SE00012	Minnehaha Lake	Turtlepond Lake Area
MDI52F09NW00007	Noranda - Showing A	Avery
MDI52F10SE00021	Turtlepond Camp	Turtlepond Lake Area
MDI52F09SW00014	Ad 89	Melgund
MDI52F10SE00017	John Wayne Lake	Turtlepond Lake Area
MDI52F10SE00013	Moose Lake Mine	Turtlepond Lake Area
MDI52F09SE00042	No. 3 Vein	Hyndman
MDI52F16SW00037	Rivers Option	McAree
MDI52F09SE00043	Hw 673	Revell
MDI52F16SW00002	Midas	McAree
MDI52F09SE00012	Old Showing	Hyndman
MDI52F09SE00010	Dumond	Hyndman
MDI52F10SE00011	Moose Bay East	Turtlepond Lake Area

Table 10 - MDI Gold Occurrences – Gold Rock Camp and Lower Manitou Area (Ontario Mineral Deposit Inventory Database)

MDI Identifier	Name	MDI Classification
MDI52F07NE00002	Big Master	Developed Mineral Prospect with Reserves
MDI52F07NE00030	Goldrock Zone - West	Discretionary Mineral Occurrence
MDI52F07NE00026	Lunch Box Bay Zone	Discretionary Mineral Occurrence
MDI52F07NE00011	Trafalgar Bay	Discretionary Mineral Occurrence
MDI52F07NE00029	Pincher Creek Zone	Discretionary Mineral Occurrence
MDI52F07NE00018	Little Master	Discretionary Mineral Occurrence

MDI Identifier	Name	MDI Classification
MDI52F07NE00025	P133 Upper Manitou	Discretionary Mineral Occurrence
MDI52F07NE00010	Selby Lake	Mineral Occurrence
MDI52F07NW00011	Leuiller Island	Mineral Occurrence
MDI52F07NE00032	Pincher Lake	Mineral Occurrence
MDI52F07NE00009	Paymaster	Mineral Occurrence
MDI52F07NE00012	Vulcan	Mineral Occurrence
MDI52F07NE00020	Edina Mine	Mineral Occurrence
MDI52F07NE00024	Oxford	Mineral Occurrence
MDI52F07NE00031	Trafalgar Bay Zone	Mineral Occurrence
MDI52F07NE00021	Rochon Island	Mineral Occurrence
MDI52F07NE00005	Gold Rock	Prospect
MDI52F07NE00039	Canamerica E and F Zone	Prospect
MDI52F07SW00007	Gaffney	Prospect
MDI52F07SW00056	Beehive	Mineral Occurrence

7.2.1 The Gold Rock Camp Area

Located near the geographic center of the Project, the Kenwest, Canamerica and 502 blocks in the Upper Manitou Lakes area were the focus of early mining activity and government mapping in the Eagle-Manitou greenstone belt. The northeast trending MDdz describes the trace of a large structural break running along the east boundary of these claim blocks (Figure 12). The deformation zone is marked by a barren zone of fissile schist from 100 m to 400 m wide. On either side of the fault, country rock has been strongly sheared over distances of up to 400 m from the fault, though this effect is more strongly developed northwest of the fault (Blackburn, 1979). This northwestern limb of the MDdz is 25 km long and 2 to 5 km in width and hosts the majority of the known gold occurrences (Cullen and Clark, 2007).

Felsite units or felsic dikes are more prominent in this area, often associated with the gold mineralization. It should be noted that the felsic dikes, termed “felsites” are considered felsic volcanics by Blackburn (1982), although recent workers have indicated that they are felsic dikes (Cullen and Clark, 2007; Redden, 1996). Other major schist zones have been noted in the area and are related to folding and faulting paralleling the trend of the synclinorium. These zones of weakness have been the focus of late stage (Kenoran) felsic dike emplacement, further trans-current faulting, and have acted as conduits for hydrothermal fluids producing intense hydrothermal alteration. Gold mineralization in the Manitou Lakes area are closely related to these major structures (Fox, 1987).

The Kenwest-Canamerica area lies mostly within the stratigraphically lower calc-alkaline, predominantly intermediate pyroclastic volcanics of the Upper Manitou Lake Group; except for the 502 block in the northeast where the Upper Manitou Lake Group is in fault boundary with the tholeiitic to calc-alkaline, predominantly mafic volcanic flows of the Benson Bay Sub- Group of the Pincher Lake Group rocks (Blackburn, 1982). Both major volcanic units are intruded by felsic dykes. The former mines close to the Project and all significant gold prospects and

producers northwest of the MDdz are confined to two stratigraphic zones: a sequence of felsic metavolcanics (Upper Manitou Lake group and lower part of the Pincher Lake group) hosting the deposits at Gold Rock and Upper Manitou Lake and subjacent mafic metavolcanics (Blanchard Lake group) hosting deposits between Manitou Island and Rector Lake (Blackburn, 1982).

The Canamerica property covers a 1km wide peninsula which separates Manitou Straits from the main body of Upper Manitou Lake. The peninsula is underlain by a northeasterly (20° to 35°) striking, southeasterly dipping (80° to 85°) sequence of interbedded mafic and intermediate flows and tuffs.

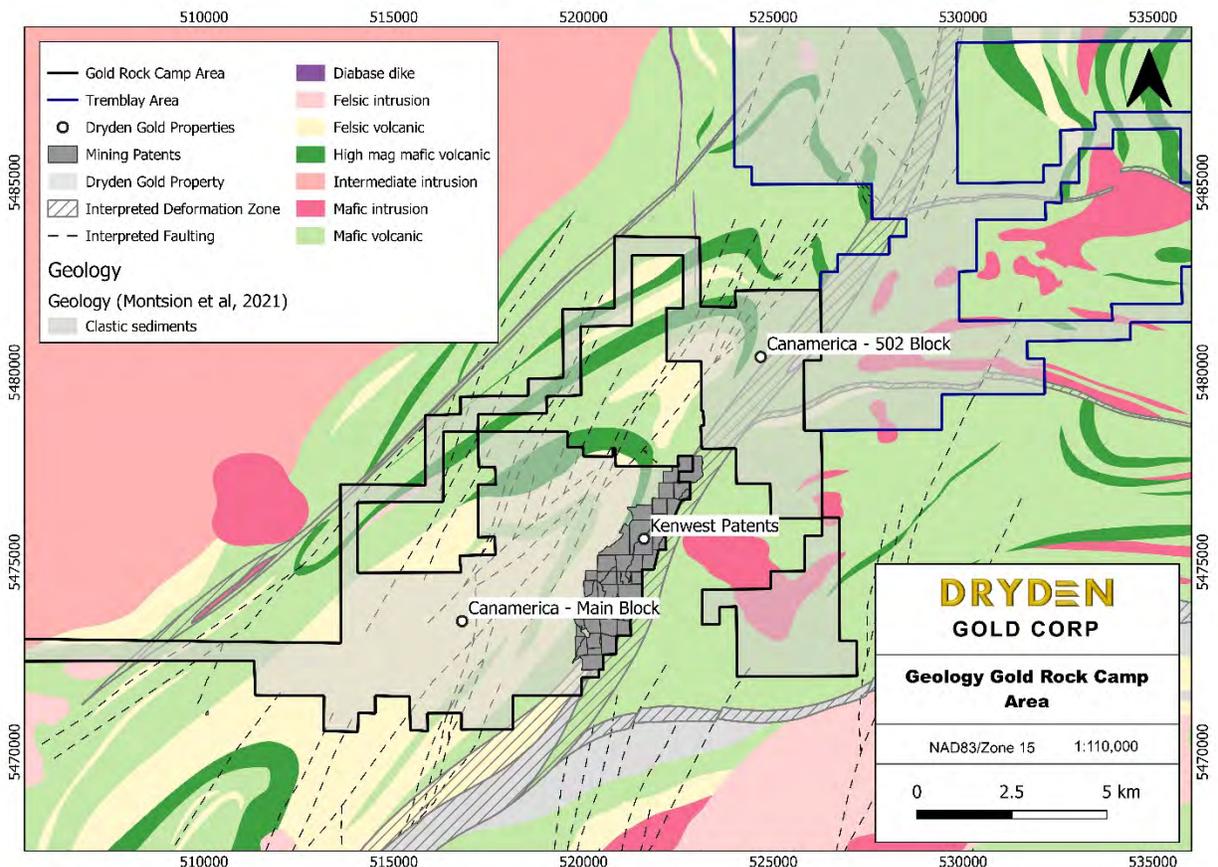


Figure 12 – Geology Gold Rock Camp Area

These rocks lie in the southeast limb of the Manitou anticline and trend directly into correlative and equivalent lithologies in the Gold Rock camp, two kilometers to the north. The north-northeast trending MDdz lies approximately 650m east of the property, and the structural and alteration associated with this fault/shear is noted in rocks on the eastern side of the property.

The 502 block of the Canamerica property covers a sequence of pillowed to massive mafic volcanic flows. They lie on the eastern side of the Manitou anticline and encompass the MDDZ on the central and southeast side of the property. At this point the MDdz separates the same

formation of mafic volcanics, which appear to be Benson Bay Sub-Group. A unit of felsic volcanics is noted at the north end of the 502 block and a unit of mafic intrusive passes through the center of the block in a northeasterly direction. Project scale mapping describes mafic to intermediate lapilli tuffs and fine tuffs, massive or pillowed mafic volcanic flows, chloritic schists, chlorite sericite schists, fine-grained felsic dikes, and feldspar porphyry dikes. Several continuous felsic dikes on the south end of the Canamerica block range from 4 to 8 m wide. The dikes are variably altered; contain quartz veins, veinlets, and quartz stockwork.

Some of the dikes have associated shearing in which the rock has been sericitized and/or chloritized and carbonatized. Trends of the dikes range from 15 to 45 degrees. Foliations range from moderate to strong, trend 50 to 60 degrees, and dip steeply to vertically southeast. Two main trends of shearing were noted and range from 30 to 35 degrees and from 50 to 60 degrees. Gold mineralization is associated with the silicified felsic dikes, their contacts, and the foliated rocks along the contacts with the dikes.

Gold deposits and occurrences in the Upper Manitou Lake area were studied in detail by Ontario government geologists on three separate occasions. Thomson (1942) classified gold in the Upper Manitou deposits as "found in two principal types of deposits; these include (1) quartz veins and lenses in well-defined sheared zones or "breaks" in greenstone or tuff and (2) quartz veins and stringers distributed irregularly throughout mineralized felsite dikes".

Thomson continued: "The association of quartz with these dikes is probably due more to the physical nature of the rock than to any genetic relationship between felsite and vein material. Being a hard competent rock, the felsite has yielded to deforming forces by fracturing, whereas the softer greenstones have failed by shearing. This has produced openings for vein deposition in the felsite". Thomson (1942) indicated deposits of the first type to occur in quartz masses that "tend to pinch and swell along the sheared zone." These sheared zones strike parallel to the regional fabric, the examples being the "Jubilee Break" that is considered to extend from north of the Laurentian shaft, southwestward through the Elora and Selby Lake mine workings and across claims of Big Master Consolidated Gold Mines as far south as Manitou Straits. Thomson identified the "break" occurring at the contact between greenstone and an agglomerate tuff. The "break" is a sericitized and carbonatized zone adjacent to a felsite. The second type of deposit is confined to felsite dikes (Thompson, 1942). The showings consist of quartz masses in sheared and fractured zones with pyritized and carbonatized felsite adjacent to the quartz. The No. 4 vein of Big Master Consolidated Gold Mines belongs to this group.

Blackburn (1982) observed the following regarding gold mineralization: "The gold deposits at Trafalgar Bay are found in quartz veins that are spatially associated with thin felsite units that have been interpreted in this report as being either flows or sub-volcanic sills intruded at shallow depth." Field evidence collected by Manitou Gold exploration staff indicates the felsite units to be dikes; this is supported by Parker (1989). Blackburn (1982) emphasizes the association of the gold with the "felsite" units and considered an alternate interpretation where the quartz veins were intimately and genetically associated with the felsites, and that fracturing

played little part in acting as channel ways for vein material but may have enabled the mobilization and concentration of gold-bearing fluids at a late date.

Parker (1989) examined the structural controls of the gold mineralization and indicated that lithological control was of little significance. Previous studies had emphasized the spatial relationship of felsic dikes and the Blanchard Group (tholeiitic volcanics)/ Upper Manitou Lake Group (calc-alkalic pyroclastics and sediments) contact to gold mineralization. The felsic dikes were not thought to be enriched in gold and were with respect to the deformation. The dikes provide a rheological contrast conducive to the formation of open spaces within the shear zones. Gold mineralization in this camp is (a) in quartz veins hosted in volcanic rocks and felsic dikes within shear zones, (b) in narrow semi-massive sulphide bands filling fissures, and (c) in altered rocks within shear zones with or without quartz veins (Parker, 1989). Shear zones are noted by brittle ductile deformation, schistose or fissile rock, and dominated by carbonate alteration, with varying amounts of chlorite, sericite, calcite, pyrite, fuchsite, tourmaline, and silica.

Gold-bearing quartz veins are the most common type of mineralization in the area. The veins have wispy to well-layered “crack-seal” textures, with sericite, chlorite, ferroan carbonate, 1-5% sulphides, and occasionally tourmaline along the selvages. Gold is concentrated in the “crack-seal” fractures and in selvages along the quartz vein margins. Calcite filled fractures within quartz veins also carry gold. Narrow gold-bearing semi-massive sulphide filled fractures within fissile zones also contain significant gold values. Pervasive ferroan carbonate alteration, disseminated sulphides, and very small barren quartz veinlets characterize the fissile zones.

Sulphides are predominantly pyrite, with variable amounts of chalcopyrite. The gold tenor appears to be related to the quantity of pyrite present in the wall rock and in veins.

7.2.2 Lower Manitou Area

The Lower Manitou Area

The Gaffney Extension and East are mainly underlain by mafic volcanic and intermediate to felsic volcanic rocks of the Blanchard Lake group (Blackburn 1976, 1982) and magnetite-bearing quartz-diorite, all of which are intruded by quartz-feldspar porphyry dykes. Shearing of the above rocks resulted in iron-carbonate and sulphide-bearing schists (Delisle, 1990).

The Gaffney Patents are located on the eastern shore of Manitou Island on Lower Manitou Lake (Figure 13). The property is characterized by two cross-cutting sets of feldspar porphyry dykes. The first set trends to the northeast, which is the prominent orientation of stratigraphy within the property claims. A second set of quartz-feldspar porphyry dykes exists in an overall north-south trending orientation. Gold mineralization is generally confined to a variably altered quartz diorite intrusion as well as within quartz-feldspar porphyry dykes but is also found in intermediate mafic volcanic wall rock.

Historical work on the Gaffney prospect indicates three mineralized zones, known as A, B and C zones. The locations of the mineralized zones are controlled by both competency contrasts during deformation between the quartz diorite and the surrounding volcanic rocks as well as the behavior during deformation of the quartz-diorite itself (Delisle, 1990). According to Delisle (1990), zones of mineralization occur either localized at the contact of the quartz diorite and surrounding rock and/or within the body of the quartz diorite. Delisle (1990) also suggests that sulphide stringers associated with the Gaffney prospect occur in micro fractures that trend at 130°/70°NE, at a high angle to the shear zone.

The Sherridon property is located about 10 km directly southeast of the Gaffney Extension and in close proximity to the MDdz on the west boundary of the claim group (Figure 13). Regional geological mapping was carried out by Blackburn (Blackburn, 1978 & 1972) around Lower Manitou Lake and Mang Lake areas however there has been no property scale mapping by either government or company geologists on the property.

Work by the OGS has indicated that almost all Archean lode gold deposits in the Manitou Lakes area are controlled by shear and fracture zones which appear to be regionally related to movement along the MDdz. Mineralization on the property occurs as visible gold in quartz veins in sheared pillow basalt close to the contact of a quartz porphyry sill. Manitou Gold targeted IP anomalies targeting gold mineralization in quartz veins on the property in three phases of drilling completed between July 2010 and March 2012. Significant intersections of appreciable gold were identified however widths of the mineralized zones were quite limited.

Davis and Smith (1991) indicate that the gold occurring in faults, shears, and tension veins developed in response to a late Archean northwest directed contraction and emplacement of contemporaneous plutons, such as the Atikwa Batholith. Most of the shearing and fracturing was developed after the emplacement of the Atikwa Batholith however there are occurrences of gold mineralization that appear to be stratigraphically controlled and possibly genetically related to volcanism (Parker, 1989). The Project is located southeast of the Atikwa Batholith, northwest of the Meggisi Pluton and is proximal to the MDdz. There is excellent potential for gold mineralization in quartz veins related to shearing and fracturing caused by the emplacement of a late pluton.

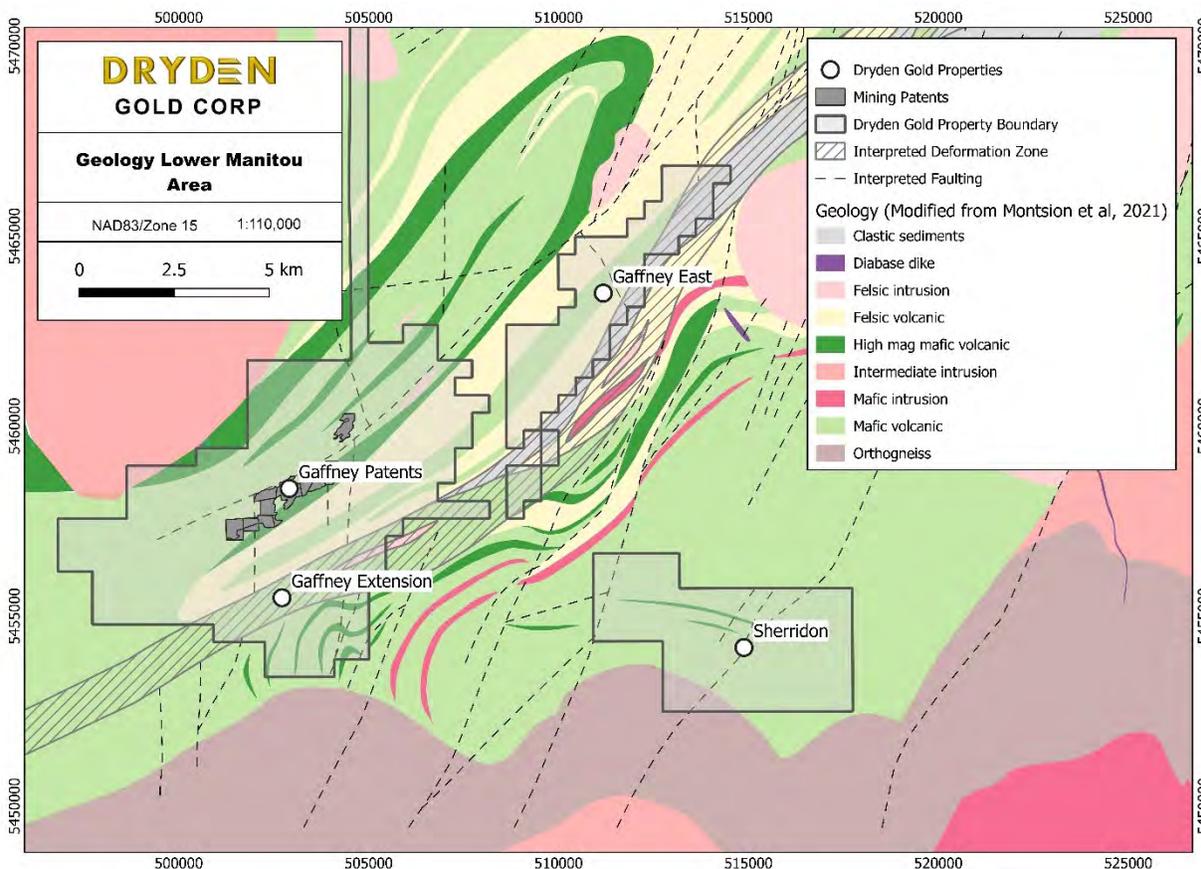


Figure 13 - Geology Map Lower Manitou Area

7.2.4 The Tremblay Area

Turtlepond, Tabor and Avery Blocks

The Dinorwic Lake area is situated at the eastern end of the Lower Wabigoon Volcanic Group, the same stratigraphic sequence which hosts the majority of gold deposits at Eagle and Wabigoon Lakes. Geologists with the OGS have done considerable work in the area which was summarized in an open file report by Parker (Parker, 1989) and informs the geological descriptions that follow. Satterly (1943) indicated that the Wabigoon volcanics were folded about northeast-trending synclinal and anticlinal axes west of Dinorwic Lake (Figure 14). Southwest of Dinorwic Lake, the Lower Wabigoon Volcanics have been interpreted (Blackburn et al. 1982) to be folded about a northeast-trending syncline, and to be identical to the Pincher Lake Volcanic Group which extends into the Upper Manitou Lake area. The zone of shearing constituting the MDz (Figure 14) extends northeast from the Manitou Lakes through Dinorwic Lake, where it widens and is responsible for broad, northeast-trending, subparallel shear zones or splays which extend into Southworth and Avery Townships northeast of the lake.

Airborne magnetic surveys flown over the Tobacco Lake area in Satterly Township, east of Dinorwic Lake, suggests the presence of an open fold with an apparent west or west-northwest-trending fold axis (Kasner, R.J., Assessment Files, Resident Geologist's Office, Kenora; OGS

1987). This fold structure may be related to the anticlinal fold axis which extends westwards from Tabor Lake toward Tobacco Lake and which Kresz (1987) named the Tabor Lake Anticline, immediately west of the Tabor block of claims (Figure 14). The MDz and numerous west-northwest-trending linear magnetic lows, which are interpreted to be shear zones, crosscut the fold without apparent offset. Complex folding is present in Southworth Township, northeast of Dinorwic Lake, where Satterly (1943) mapped a north-northeast-trending synclinal fold axis and east-northeast-trending synclinal and anticlinal fold axes. These folds are mapped in the general area of the Avery Claim block.

The dominantly mafic metavolcanic rocks in the area are intercalated with lenses of felsic metavolcanic flows and pyroclastics and felsic and mafic intrusive rocks. Gabbroic sills are intercalated with mafic metavolcanic flows in Southworth and Satterly Townships. The rocks are commonly intensely sheared, iron-carbonatized, chloritized or sericitized, and host variable amounts of disseminated sulphides. Satterly (1943) mapped an extensive area of chlorite-carbonate schist centered on Dinorwic Lake, and Beard and Rivett (1977) recognized intense carbonatization, quartz-carbonate veining, and gold mineralization. The carbonate alteration appears to have been controlled by the Manitou Straits Fault but extends at least 10 km southeast of the fault zone (Figure 14).

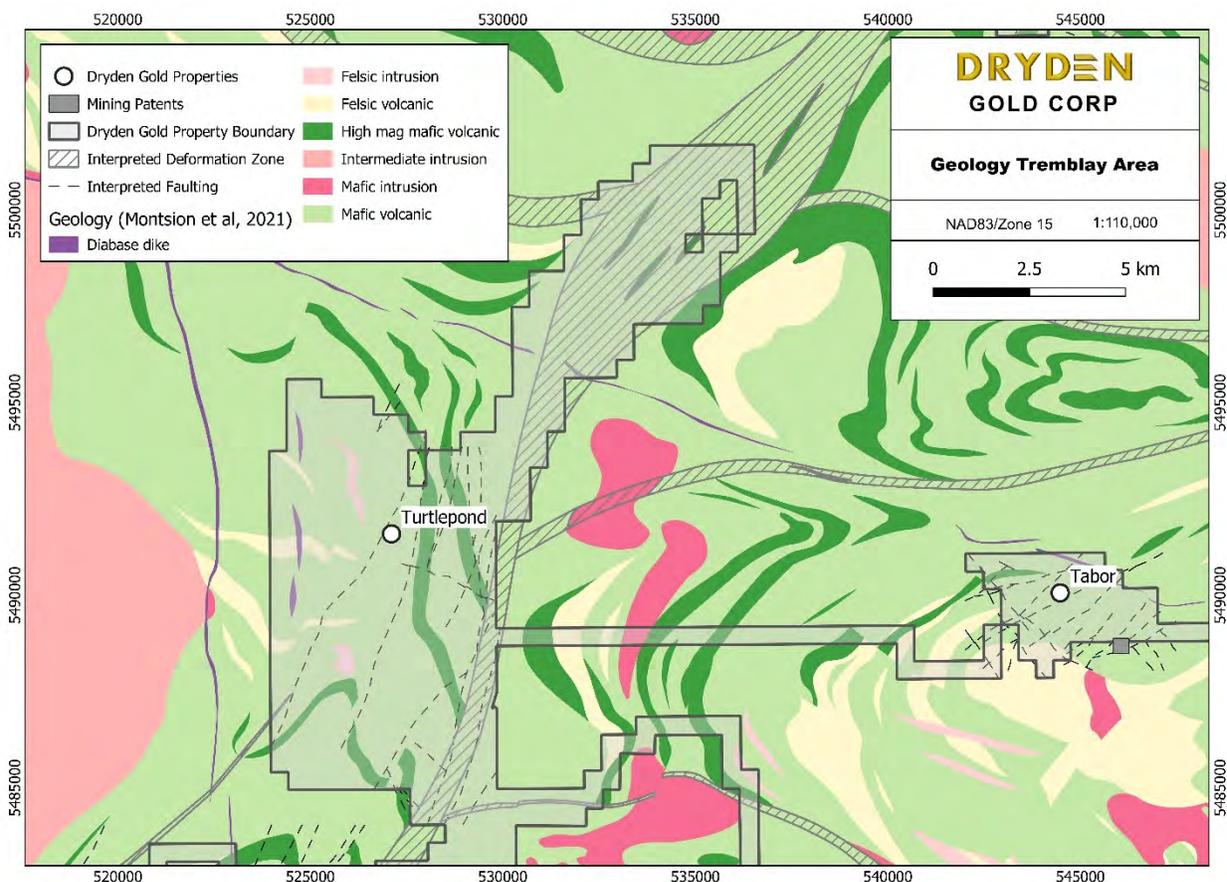


Figure 14 - Geology Map Tremblay Area

Complex fold structures are present in Avery Township where anticlinal and synclinal fold axes appear to be refolded. In the northwest corner of the claim block Berger (1986) mapped a doubly plunging structural dome oriented about a northeast-southwest fold axis in northern McAree Township, which he interpreted to be formed by the interference of two folding events. He also noted tight isoclinal folding about northeast-trending axes in the metasediments north of the Wabigoon Fault in McAree Township. Strong, northeast-trending shear zones, related to the MDdz, extend from Dinorwic Lake into the northwest corner of Avery Township.

Mineralization occurs in numerous quartz veins hosting abundant pyrite, arsenopyrite, and chalcopyrite occur throughout the sheared metavolcanics. Coarse grained arsenopyrite is commonly hosted by the mafic wall rocks. Wallrock alteration varies from weak to intense and consists of chloritization and carbonatization which may be accompanied by pyrite and sericite. The significance of the arsenic values has not been determined but elevated levels of arsenic are concentrated within quartz veins and intensely carbonatized wall rocks are sometimes associated with gold mineralization. The emplacement of gold bearing quartz veins and sulphide mineralization postdated carbonate alteration.

The Dinorwic Lake area is structurally complex with dominant north-northeast shear zones, related to the MDdz, controlling quartz veins at the majority of known gold occurrences. Gold-bearing quartz veins are also controlled by crosscutting east-trending fractures. The numerous east-trending fractures which control many of the gold-bearing quartz veins may also be tension fractures developed perpendicular to the maximum elongation during simple shear along the MDdz and its associated shear zones. Widespread shearing, alteration, and gold mineralization occurs in the vicinity of Whitewater, Kaminnassin, and Turtlepond Lakes, indicating an extensive area with good exploration potential.

The Hyndman Claim Block

The Hyndman block follows a northwest-southeast trend roughly parallel to the Trans-Canada Highway across the Revell and Hyndman Townships. The area was first mapped by MacInnes (1906) for the Geological Survey of Canada and later by Satterley (1960) for the Ontario Geological Survey. Metavolcanic rocks are dominantly fine to coarse-grained, massive and pillowed, mafic flows which host widely scattered narrow lensoid interflow units of massive and brecciated rhyolitic flows and tuffs, intruded by numerous felsic dikes. The greenstone belt extends east from Melgund and Revell Townships into Hyndman Township, where it occupies a northwest-trending "wedge" between the Revell and Basket Lake Batholiths, which underlie the south half of Revell Township and the northeast half of Hyndman Township respectively (Figure 15).

Metamorphic grade is commonly greenschist in Melgund Township but increases to amphibolite grade eastwards towards the two batholiths. The metavolcanic rocks in Hyndman Township are amphibolite grade, with a narrow contact aureole extending along the boundary of the Revell

Batholith. The amphibolite grade rocks are composed of plagioclase, amphibole, and minor quartz, with the appearance of garnet in the eastern half of Hyndman Township. The metamorphic isograd between the greenschist and amphibolite grade rocks is marked by this mineralogical change and the disappearance of intense carbonatization, which is prevalent in the greenschist grade rocks.

The shear zone in Hyndman Township, trends northwest and dips steeply southwest, extending through the wedge of mafic metavolcanics between the Revell and Basket Lake Batholiths (Figure 15). Felsic metavolcanic and intrusive rocks within the shear zone are mylonitized, while the mafic metavolcanic rocks are fissile. Mafic metavolcanics at the northwest end of the shear zone are chloritized. Z-drag folding of quartz veins, and right-hand offsets of veins and dikes along fractures and shears indicate overall dextral movement along the shear zone.

Gold occurrences within amphibolite grade metavolcanic rocks in Hyndman and Revell Townships consist of narrow boudinaged quartz veins within zones of intense, northwest-trending shearing associated with the major northwest shear zone described previously. Wallrocks are commonly chloritized and sericitized with weak to moderate calcium carbonate alteration and are variably pyritic with accessory pyrrhotite and magnetite. Iron carbonate is rare and occurs erratically at a few occurrences. Northwest-trending diorite dikes and felsic, feldspar- and quartz-feldspar porphyry dikes occur throughout the area and are commonly associated with the gold occurrences. Quartz veins host minor [$<1-2\%$] amounts of disseminated pyrite with accessory chlorite, chalcopyrite, galena, tourmaline, and hematite.

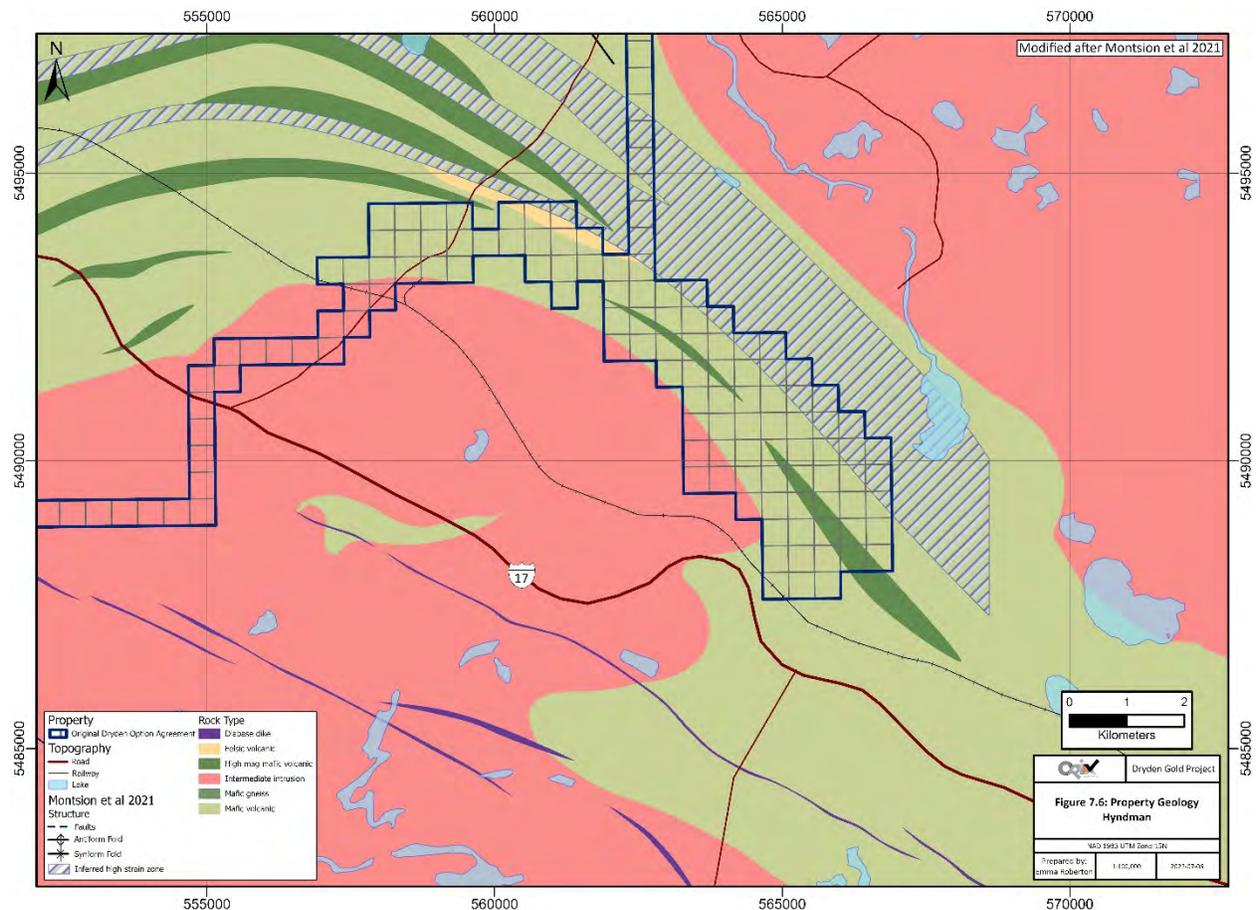


Figure 15 - Geology Map Hyndman Area

Sandybeach Claim Block

Mapping in the area southwest of Sandybeach Lake by Satterly (1943) outlined four alternating bands of metasedimentary and metavolcanic rocks; the Brownridge Volcanics, Thunder Lake Sediments, Thunder River Volcanics, and Zealand Sediments. He interpreted them as a stratigraphic stack of volcanic and sedimentary rocks in fault contact with the Wabigoon Volcanics to the south. Chorlton (1991) noted that the lateral continuity of these units make them correlatively equivalent to Abram Group (Brownridge Sediments), Neepawa Group (Brownridge and Thunder River Volcanics) and Minnitaki Group (Thunder Lake and Zealand Sediments) in the Sandybeach area. These are intruded by mafic and felsic dikes sills and plugs and by many numerous pink granodiorite stocks such as Meglund Lake Stock, Hartman Stock, Sandybeach Stock, Gardner Lake Stock and the Crossecho Stock (Figure 16).

South of Sandybeach Lake, in the MacFie and Avery Townships, the rocks consist dominantly of greenschist facies, tholeiitic, mafic, massive, and pillowed, metavolcanic flows intruded by the Basket Lake Batholith in the east, and by the Melgund Lake Stock in the southeast corner of Avery Township. The metavolcanics in Avery Township narrow into a thin wedge which extends northeast between the Basket Lake Batholith in the east and the Wabigoon Fault and

Sandybeach Lake Stock in the west. Coarse-grained, sill-like, gabbro intrusions occur throughout the metavolcanics and are similar to gabbroic intrusions in the dominantly mafic metavolcanic rocks east and northeast of Dinorwic Lake. These gabbro intrusions may represent an integral part of the volcanic stratigraphy and a general continuity of the volcanic sequences from Dinorwic Lake to Sandybeach Lake (Trowell et al. 1980).

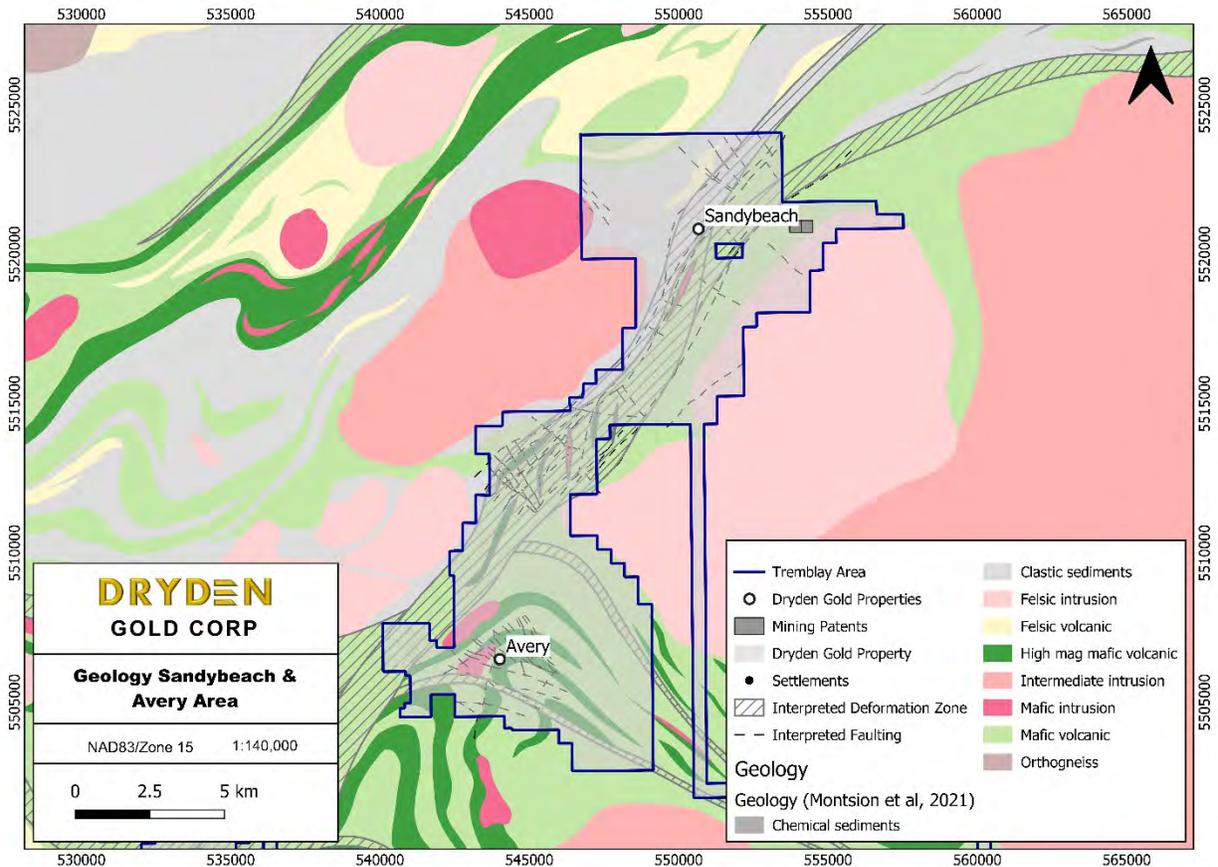


Figure 16 - Geology Map Sandybeach Area

The Wabigoon Fault is located along the metasedimentary-metavolcanic contact which extends to the northeast along the south and east shores of Sandybeach Lake (Figure 16). Strong, northeast-trending shear zones in the metavolcanics east of the fault, are parallel to the fault, and have the potential to host gold bearing quartz veins.

Several auriferous vein systems occur southeast of the Hartman and Sandybeach granitoid stocks in northeast oriented shear zones. The Alto-Gardner, Midas, Schmidt and Glatz occurrences are hosted in the Southern Metavolcanic Belt which is traversed by a several discrete steeply dipping northeast striking shear zones. One of these shear zones stretches 40 kilometers northeast from the southeast corner of Sandybeach Lake and forms a tectonic contact between the Southern Volcanic belt and the Minitaki Group.

At the Glatz occurrence quartz veining followed by the injection of fine-grained feldspar

porphyry preceded the carbonatization and pyritization associated with gold. Gold mineralization accompanied the post-granitoid emplacement stages of deformation. Peak metamorphic temperatures of the thermal aureole proximal to the Sandybeach Lake Stock is thought to overlap late stage folding and may have influenced initial hydrothermal focusing important to mineralization. The relative position of granitoid stocks constitute mechanical buttresses during late stages of deformation and likely influenced the nature, geometry, and intensity of late-stage folds and shear zones and the degree of preservation of the earlier structures. Consequently, in the Southern Volcanic Belt where gold was introduced with vein quartz and carbonate alteration during major activity along shear zones they form extensive and geometrically complex networks.

8.0 Deposit Type

8.1 Orogenic Gold – Type

Gold only deposits derived from bedrock sources are generally referred to as lode gold deposits (Poulsen, 1996). Groves et al. (1998) proposed the genetic term “orogenic gold-type” in reference to the unique temporal and spatial association of this deposit type to orogenic processes. The classification of lode-type gold deposits remains problematic due to the variety of host rock lithologies, tectonic settings and depths of formation. Consequently, there are abundant sub-types in the literature that make classification very confusing. Dubé & Gosselin (2007) proposed the sub-type “Greenstone-hosted quartz-carbonate vein” to describe gold deposits that “... occur as quartz and quartz-carbonate veins with valuable amounts of gold and silver, in faults and shear zones located within deformed terranes of ancient to recent greenstone belts commonly metamorphosed at greenschist facies.” This sub-type applies very well and is the basis for gold exploration on the Project.

Greenstone-hosted quartz-carbonate vein deposits are structurally controlled, epigenetic, complex quartz-carbonate systems made up of fault-fill veins, extensional veins, hydrothermal breccias and/or stockworks. They are found in deformed greenstone belts characterized by an abundance of volcanic and clastic sedimentary rocks of low to medium metamorphic grade formed at intermediate crustal depths. They are distributed along crustal-scale fault zones that form major convergent, accretionary or collisional boundaries. The quartz-carbonate occupies brittle faults, ductile shear zones and folds that are often marked by local iron-carbonate alteration. Gold is found primarily within the quartz-carbonate but may occur in significant grades within iron-rich, sulphidized wall rock.

Greenstone-hosted quartz-carbonate vein deposits account for 15,920 metric tonnes of gold or 13% of historical worldwide gold production (Dubé & Gosselin, 2007; Figure 17). Canadian production is 5,510 metric tonnes or 35% of worldwide production for this deposit sub-type. The Abitibi Greenstone Belt has produced 4,470 metric tonnes or 81% of this sub-type in Canada. Greenstone-hosted quartz-carbonate vein deposits account for 59% of all Canadian gold production and reserves. Examples in the Abitibi include Sigma-Lamaque deposit in Val-

d'Or, Québec and Dome deposit in Timmins, Ontario.

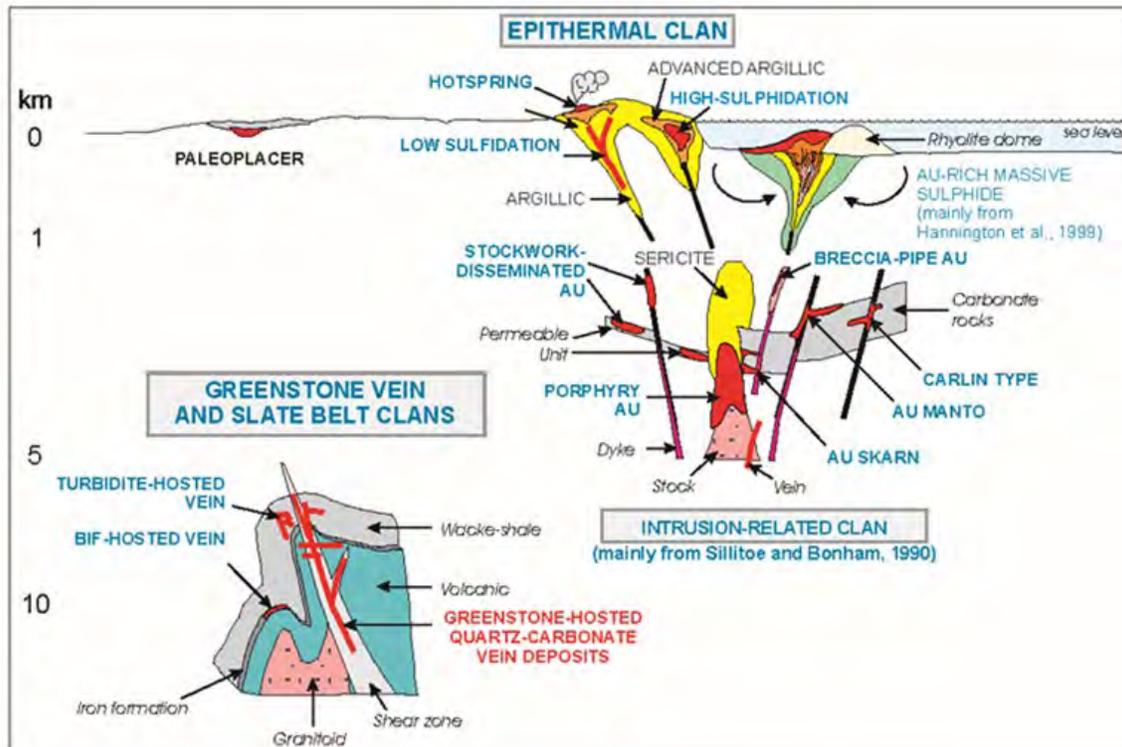


Figure 17 - Greenstone-hosted quartz-carbonate vein-type (after Dube & Gosselin, 2007)

8.2 Volcanic Massive Sulphide- Type Base and Precious Metals

Volcanogenic massive sulphide-type deposits are important sources for copper, lead, and zinc, and silver and gold worldwide. Because of their economic significance they have been extensively studied. Galley et al. (2007) provides a thorough review of this deposit type. VMS deposits have been tremendously important to the Canadian exploration and mining industry with close to 350 known deposits. Historically they account for 27% of copper production, 49% of zinc, 20% of lead, 40% of silver and 3% in Canada.

VMS deposits are genetically related to submarine volcanic processes at or near the seafloor and are formed in extensional tectonic settings including both oceanic seafloor spreading and arc settings. They typically occur as lenses of polymetallic massive to semi-massive sulphides within envelopes of highly altered host rocks. They are classified according to base and/or precious metal content and host-rock lithology. These deposits are still forming today in modern seafloor environments and are known to occur in submarine volcanic terranes formed as old as 3.4 Ga.

Major VMS mining camps are typically, but not always, defined by clusters of multiple deposits of various sizes and metal content. They are known to occur in areas with brittle faults such as rifts or calderas. The faulting pattern will often relate to how deposits cluster within a camp.

VMS mining districts are commonly characterized by extensive semi-conformable zones of hydrothermal alteration that intensifies into zones of discordant alteration in the immediate footwall and hanging wall of individual deposits. This alteration is attributed to single or multiple subvolcanic intrusions that act as heat sources that trigger large-scale subseafloor hydrothermal convection systems that draw large amounts of seawater through the volcanic pile leading to the formation and migration of metal-rich fluids (Figure 18).

Metals eventually precipitate as hot, metal-rich hydrothermal fluids that are discharged at or near the seafloor into concordant semi-massive to massive sulphide lenses or in discordant stockwork veins and disseminated sulphide zones underneath sulphide lenses. The subvolcanic intrusions are also thought to contribute metals to the hydrothermal systems through magmatic devolatilization. VMS camps are often marked by thin but widespread bands of iron-rich chert formed by seafloor venting and precipitation of extremely fine metal particles from the water column.

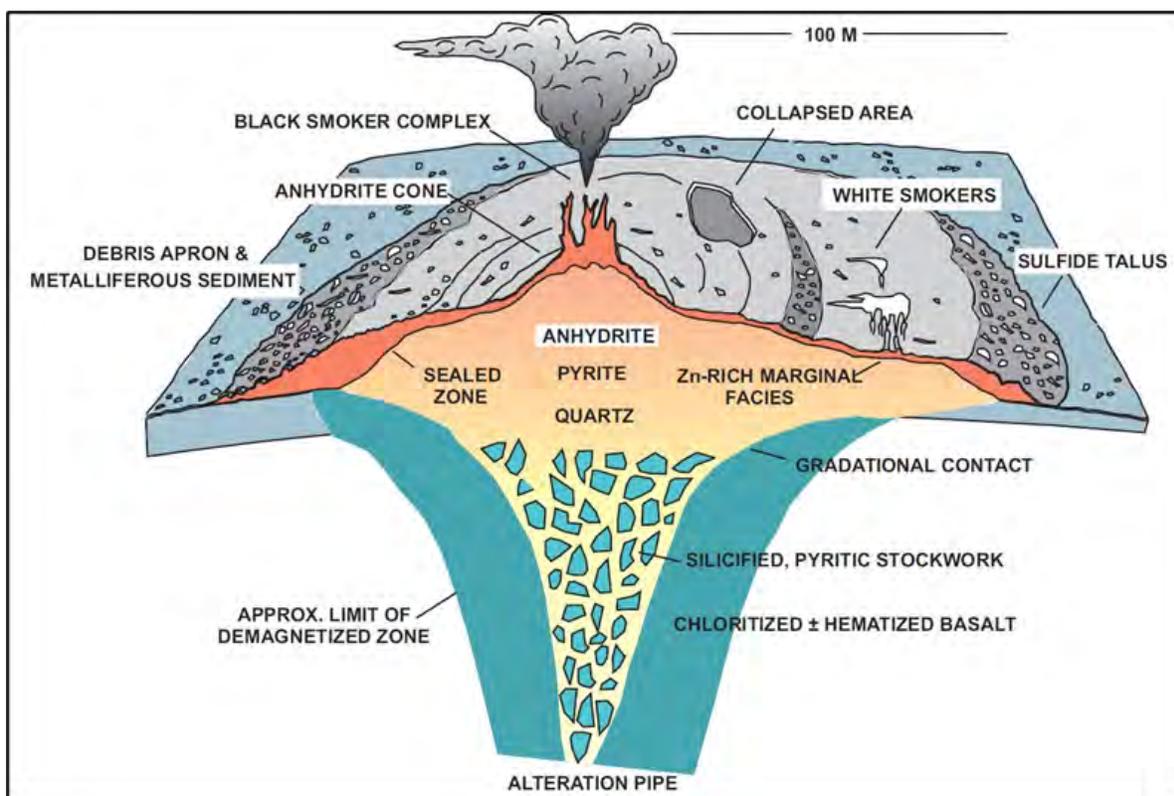


Figure 18 - Schematic of classic VMS deposit cross-section (after Galley et al. (2007))

9.0 Exploration

9.1 Dryden Gold Work Program 2022 – Tremblay Area

Between March 3rd and 27th, 2022, Prospectair Geosurveys conducted a high resolution airborne magnetic survey over each of the five Original Claim blocks on the Company's Project

(Figure 19). A total of 35 production flights completed a total of 3,679 line-kms over the course of the 20-day survey (Table 9.1). Appendices 6 – 10 contain the individual logistical reports for each of the survey blocks and provides details regarding the data capture and illustrations of the final geophysical products. All work has been completed using metric units and Universal Transverse Mercator with a NAD83 datum and zone 15N.

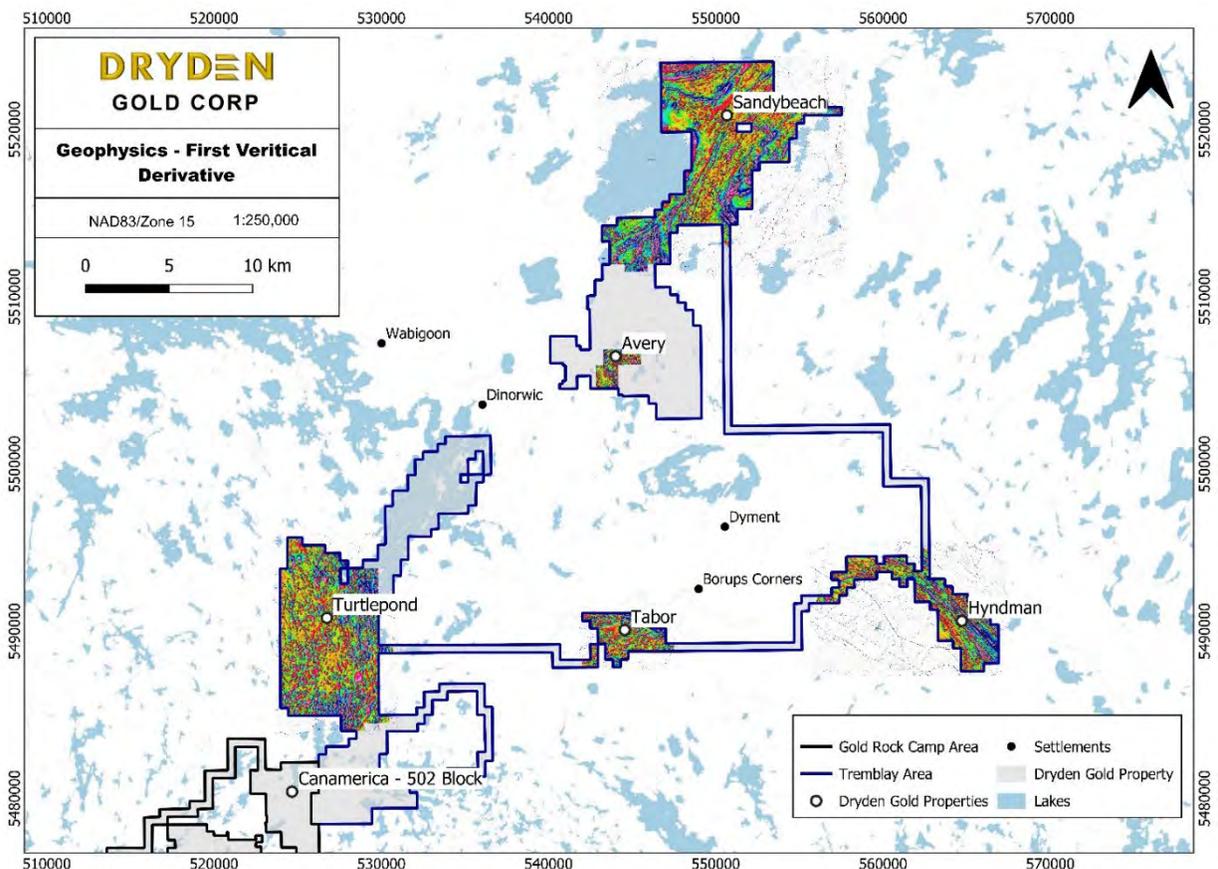


Figure 19 - Geophysics showing first vertical derivative completed on select Dryden Gold properties

Table 11 - Summary of Geophysical Survey Blocks

Claim Block	Total Flight Lines (km)	Total Production Flights	Dates Flown	Final Products
Revell (Southeast)	499	8	March 7 th to 15 th	April 25, 2022
Turtlepond (Southwest)	1,278	10	March 3 rd to 7 th	April 16, 2022
Sandybeach (North)	1,577	11	March 17-27	May 10, 2022
Avery (Central)	88	4	March 16 th to 20 th	May 4, 2022
Tabor (South)	237	3	March 15 th to 16 th	April 27, 2022

Data compilation including editing and filtering, quality control, and final data processing was performed by Joël Dubé, P.Eng. Processing was performed on high performance computers optimized for quick daily QC and processing tasks. Geosoft software Oasis Montaj version 2021.2.1 was used.

The magnetic data were interpolated onto a regular grid using a bi-directional gridding algorithm to create a two-dimensional grid equally incremented in x and y directions. The final grids of the magnetic data are supplied with a 10 m grid cell size. Traverse lines were used in the gridding process.

The final reports and geophysical products from Joël Dubé, P.Eng. are included as Appendix 5 through 12. These appendices provide an overview of the dataset and some initial interpretations of the results from the survey. The cost of the airborne geophysical survey was \$235,536.07.

9.1.1 Turtlepond Block

Traverse lines were oriented N090 with a spacing of 50 m, while the control lines were flown perpendicular at a spacing of 500 m. The average height above ground of the helicopter was 39 m and the magnetic sensor was at 20 m. The average survey flying speed was 33.7 m/s. One survey block was flown for a total of 1,278 line-km. A total of 10 production flights were performed using Prospectair's Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located 30 km to the northwest of the block. Coordinates outlining the survey block are given in Appendix 5, with respect to NAD-83 datum, UTM projection zone 15N.

Some weak to moderate strength anomalies are found mostly in the eastern portion of this survey block but a few are also found elsewhere. The magnetic data also depict a long wavelength gradient increasing towards the east-central part of the block and could indicate the location of a sizable intrusion at depth.

Magnetic lineaments are predominantly trending in a general N-S fashion in the area, but can vary significantly locally, as they are often depicting a complex fabric of textures resembling riedel shearing structures. A majority of lineaments appear curved, either by shearing or folding structures, or possibly also at the contact zone with intrusions. These evidences are attesting that the area underwent strong deformation events in the past.

9.1.2 Tabor Block

Traverse lines were oriented N000 with a spacing of 50 m, while the control lines were flown perpendicular at a spacing of 500 m. The average height above ground of the helicopter was 41 m and the magnetic sensor was at 22 m. The average survey flying speed was 35.4 m/s. One survey block was flown for a total of 237 line-km. A total of 3 production flights were performed

using Prospectair's Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located 40 km to the northwest of the block. Coordinates outlining the survey block are given in Appendix 6, with respect to NAD-83 datum, UTM projection zone 15N.

Relatively weak to moderate magnetic anomalies were found close to the northeastern edge of the block; these lineaments are predominantly trending from ENE-WSW to WNW-ESE in the block, but can vary significantly locally, as they are often depicting a complex fabric of textures including intertwined lineaments cross-cutting each other's. Several magnetic lineaments are curved, either by folding or at the contact zone with possible intrusions, attesting that the area underwent strong deformation events in the past, and that shearing may have affected some of these lineaments.

9.1.3 Hyndman Block

Traverse lines were oriented N028 with a spacing of 50 m, while the control lines were flown perpendicular at a spacing of 500 m. The average height above ground of the helicopter was 41 m and the magnetic sensor was at 22 m. The average survey flying speed was 32.8 m/s. One survey block was flown for a total of 499 line-km. A total of 8 production flights were performed using Prospectair's Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located 50 km to the northwest of the block. Coordinates outlining the survey block are given in Appendix 7, with respect to NAD-83 datum, UTM projection zone 15N.

Relatively weak to moderate magnetic anomalies are mostly found close to the eastern edge of the block and could be related to layers of mafic volcanic rocks, to meta-sedimentary horizons enriched in magnetic minerals or to intermediate/mafic intrusions. Magnetic lineaments are predominantly trending NW-SE in the eastern part of the block but are gradually turning to orientations varying from E-W to ENE-WSW while progressing towards the west. A majority of magnetic lineaments are curved, either by folding or at the contact zone with a possible large intrusive complex, attesting that the area underwent strong deformation events in the past, and that shearing may have affected some of these lineaments. Pressure shadow areas at the contact zone with the possible wide intrusion to the southwest may also have developed. These kinds of features could be of interest for exploration.

9.1.4 Avery Block

Traverse lines were oriented N155 with a spacing of 50 m, while the control lines were flown perpendicular at a spacing of 500 m. The average height above ground of the helicopter was 40 m and the magnetic sensor was at 21 m. The average survey flying speed was 32.9 m/s. One survey block was flown for a total of 88 line-km. A total of 4 production flights were performed using Prospectair's Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located 25 km to the northwest of the block. Coordinates outlining the survey block are given in Appendix 8, with respect to NAD-83 datum, UTM

projection zone 15N.

One magnetic feature depicting a deformed ellipsoid, with its inner zone more magnetic than its outer zone, is centered in the northeastern part of the block, being partly truncated by the block's southeastern edge. This feature could pertain to a local intermediate to felsic intrusion. The strongest anomaly of the survey, which is not very strong in absolute terms, is occurring at the southwest contact zone of this possible intrusion. It could relate to layers of mafic volcanic rocks, to meta-sedimentary horizons enriched in magnetic minerals or to intermediate/mafic intrusive rocks.

Magnetic lineaments found in the block are generally trending somewhat parallel to the contact zone of the postulated intrusion described above, with perhaps a slightly dominant family of lineaments striking from E-W to ENE-WSW. A majority of magnetic lineaments are curved, most likely by the occurrence of the inferred intrusion, but also possibly by folding structures, attesting that the area underwent strong deformation events in the past, and that shearing may have affected some of these lineaments. Pressure shadow areas at the contact zone with the possible intrusion may also have developed. These kinds of features could be of interest for exploration.

9.1.5 Sandybeach Block

Traverse lines were oriented N141 with a spacing of 50 m, while the control lines were flown perpendicular at a spacing of 500 m. The average height above ground of the helicopter was 40 m and the magnetic sensor was at 22 m. The average survey flying speed was 35.8 m/s. One survey block was flown for a total of 1,577 line-km. A total of 11 production flights were performed using Prospectair's Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located 30 km to the west of the block. Coordinates outlining the survey block are given in Appendix 9, with respect to NAD-83 datum, UTM projection zone 15N.

One large magnetic feature depicting a deformed ellipsoid with a smooth texture, gently varying from low magnetic values to the northeast to high values to the southwest, is located in the central part of the block's western edge and truncated by it. This feature more or less overlaps with the Big Sandy Lake and likely pertains to a sizable intermediate to felsic intrusion. A relatively weak to moderate magnetic anomaly occurs at the north end of this inferred intrusion, at its contact zone. Other strong anomalies are also found elsewhere, further to the northeast, along the southeast edge of the block and at its southwest tip.

Magnetic lineaments found in the block are very variable in strike, with perhaps a dominant family of lineaments generally oriented from NNE-SSW to NE-SW. In the area surrounding the intrusion discussed above, lineaments are generally trending somewhat parallel to its contact zone. Lineaments trending from N-S to NW-SE are mostly found in the southeastern and southern parts of the block, as well as at its eastern tip. Other lineaments rather trending from WNW-ESE to ENE-WSW are mostly found in the northwestern part of the block, and in a few local areas further to the south.

9.2 Geologic Interpretation

This phase of exploration focused on developing a stronger understanding of the Project's geology to provide context for the mineralization. High resolution magnetic data is critical to provide control on the distribution of rock types and structural features.

In June and July 2022, the magnetic survey that was completed in March 2022 was used, along with regional geology maps from the Ontario Geological Survey and Montsion et al. 2021, to create an updated geological interpretation in these five blocks. Overall, the geological interpretation is consistent with previous mapping and interpretations but is more refined due to the resolution of the magnetic survey. This interpretation is also consistent with previous structural geological work in the Wabigoon area where two main deformation events have been documented: 1) D1 north-south shortening event (c., 2705-2695 Ma) that formed east trending deformation zones; and (2) D2 north-northwest – south-southeast shortening (ca. 2680-2580 Ma) that has been interpreted as recording sinistral transpressive strain along the northeast trending Manitou-Dinorwic deformation zone (MDdz; Zammit, 2020; Montsion et al., 2021). During the D2 event, the MDdz underwent sinistral transpression, whereas the east-west deformation zones and faults record dextral-sense reactivation. The following summarizes the new geological interpretation for the five blocks. The following summarizes the geological and structural interpretation for each block.

Note that since the volcanic and sedimentary rocks have been metamorphosed to greenschist to amphibolite facies (Montsion et al., 2021), the term “meta” will not be used when describing the rock types.

9.2.1 Turtlepond Block

The Turtlepond Block located in the southwest part of the Tremblay option is composed of north-south trending mafic volcanic rocks that can be subdivided into low and high magnetic units and lesser amounts of felsic or intermediate intrusions and diabase dikes. The mafic volcanic rocks are interpreted to be disarticulated based on the magnetic survey. There are four small, relatively circular intrusions that are interpreted as felsic or intermediate in composition that were identified using the magnetic survey and one felsic or intermediate dike that cuts the north of the deposit with an overall northerly trend. The diabase dike occurs in the western part of the block and is interpreted to be a Proterozoic in age.

Rare east-southeast faults were interpreted and contain a dextral sense a movement. These faults are interpreted to be part of D1. The major structure is the northeast trending MNdz that occurs in the southeast part of the Project. This deformation zone formed during D2 during regional northwest-southeast shortening which resulted in sinistral transpression along this structure (Zammit, 2020). In this block the deformation corridor has an approximate interpreted maximum width of 0.6 km. The deformation zone is noted to have generally a lower magnetic signature compared to the high magnetic mafic volcanic rocks. This suggests that the high

magnetic volcanic rocks that are dragged into the deformation zone have had their magnetic signature destroyed. A few northeast trending faults that are subparallel to the deformation zone were also interpreted.

In the southwest part of the block a fold has been interpreted that closes to the northeast. This fold is interpreted as a F2 fold and its orientation is consistent with the regional geology map from Montsion et al. (2021) that interpreted antiforms that close to the northeast in the area.

9.2.2 Tabor Block

The Tabor Block located in the south part of the Tremblay option is composed dominantly of mafic volcanic rocks that can be subdivided into low and high magnetic units. There is also subordinate felsic volcanic rocks, mafic intrusions and diabase dikes. The mafic and felsic volcanic rocks in this block generally trend to the northeast and, based on the regional geology, form the northern limb of a fold that closes to the west (Montsion et al., 2021). There is a northwest trending unit identifiable in the magnetic survey as a magnetic high. This is interpreted to be a mafic intrusion of unknown timing. There is also a west-northwest trending dike that is interpreted to be a late, Proterozoic-age diabase dike as it cuts the greenstone belt and the batholiths based on geophysical surveys that cover the entire greenstone belt (Beakhouse et al., 2011).

There is a southeast trending fault in the west part of this block, and it is in the proper orientation to be geometrically consistent with the axial plane of the F1 fold that has been interpreted to occur regionally by Montsion et al. (2021). A few northeast trending faults have also been interpreted. These are in the proper orientation to be geometrically consistent with the D2 event.

9.2.3 Hyndman Block

The Hyndman Block located in the southeast part of the Tremblay option is dominantly composed of mafic volcanic rocks that are subdivided into low and high magnetic units. In the southwest part of the block there is a syn-volcanic intermediate intrusion with low magnetic anomaly, known as the Revell batholith.

The mafic volcanic rocks contain a northwest-southeast trend, which is likely due to the two batholiths that constrain the rocks to the southwest (i.e., the Revell batholith) and the northeast. The batholith to the northeast is known as the Basket Late batholith and is also a syn-volcanic intermediate intrusion, but it occurs outside the Project and geophysical survey.

The major structure in this block is the Melgund deformation zone (Mdz). This deformation zone trends southeast in the area but appears to be part of an overall east-trending deformation zone that formed during the D1 event. The deformation corridor is interpreted as up to 1.5 km wide. In the deformation zone, there appears to be zones of magnetic destruction.

A few northeast trending faults were identified through the block. The apparent sense of movement on these faults is sinistral. The orientation of these faults and the apparent sense of movement is consistent with the regional D2 event.

9.2.4 Avery Block

The Avery Block is composed mafic volcanic rocks and syn-volcanic mafic intrusions. The volcanic rocks occur as both low and high magnetic units. The mafic volcanic rocks with higher magnetism are constrained to the north part of the block. The mafic intrusions occur throughout the block and vary in apparent width from approximately 100 to 680 m. Two separate mafic intrusions were identified from the magnetic survey.

The major structure in this block is a west-northwest trending deformation zone that occurs towards its center and it is known as the Melgund north deformation zone (MNdz). The orientation of the deformation zone is consistent with the regional D1 north-south shortening event and the apparent displacement on the shear is dextral.

The syn-volcanic mafic intrusion is folded with a fold hinge that closes to the west-northwest. The fold, which was interpreted as an antiform by Montsion et al. (2021), appears to be sheared along the axial plane by the MNdz. Parasitic folding is present and likely a result of being in the hinge of the fold.

There are several faults that are subparallel to the MNDZ that also contain an apparent dextral sense of movement. Moving towards the north part of the block the fault spacing appears to become tighter and the fault trend becomes more north-south; these faults also have an apparent dextral offset.

9.2.5 Sandybeach Block

The Sandybeach Block, the most northern part of the property, is dominated by mafic volcanic rocks, with lesser clastic sedimentary rocks, felsic volcanic rocks and felsic and intermediate intrusions. The mafic volcanic rocks have a general northeast trend through most of the Project and are subdivided into low and high magnetic units. The clastic sedimentary rocks are interpreted in the northwest part of the Project and a small felsic volcanic unit was also interpreted in the northwest part of the block. Two large intrusive bodies flank the mafic volcanic and sedimentary rocks; a syn-volcanic felsic intrusion to the east and a syn-deformation intermediate intrusion to the west (Montsion et al., 2021).

The earliest structures interpreted in the North Block are northwest-southeast trending faults that display an apparent dextral movement. These faults are interpreted to have formed during D1, a north-south shortening event that has been previously documented (Zammit, 2020; Montsion et al., 2021). A possible F1 fold is interpreted towards the center of the block. This F1 fold is interpreted as being folded by D2.

Localized deformation also appears to have occurred near the felsic and intermediate intrusions resulting in changes in the magnetic fabric. This appears to only occur locally to both the felsic intrusion and the intermediate intrusion. In the southeast part of the block, the northwest-southeast orientation of the magnetic fabric differs from the predominant northeast trending magnetic fabric elsewhere. In this case, it appears that the felsic intrusion may have played a role in the orientation of the units by pinching the volcanic rocks. In the northwest part of the block, the change in magnetic fabric from the northeast trending orientation that dominates the map to an east-west orientation is also interpreted to be the result of the syn-deformation intermediate intrusion.

The major structure in the Sandybeach Block is a northeast trending deformation zone called the MDdz. This deformation zone formed during D2 during regional northwest-southeast shortening which resulted in sinistral transpression along this structure (Zammit, 2020). In this block, the deformation corridor is interpreted to have a maximum width of 2.3 km and contains a high-strain zone within interpreted to be <20 m wide. In the MDdz it is noted that there are areas, particularly towards the north part of the block, where there appears to be destruction of the magnetic fabric.

The magnetic fabric in the south part of the Project is interpreted as a fold hinge that closes to the northeast and has been sheared along its axial plane by the MDdz. This folding pattern is consistent with the regional geology map from Montsion et al. (2021) that interpreted an antiform that closes to the northeast approximately 6.5 km south-southwest of the Sandybeach Block.

10.0 Drilling

As of the date of this report, the Company had not completed any drilling on the Project.

11.0 Sample Preparation, Analyses and Security

As of the date of this report, the Company has not completed any sampling on the Project.

12.0 Data Verification

12.1 Data Review

The Author completed a comprehensive review of reports and data, geoscientific data retrieved from the OGS website with respect to historical data or material supplied by the Issuer in the case of current data. Recent National Instrument 43-101 compliant Technical Reports (Kettles 2009, Wardrop 2010) referring to the Manitou Option describe QA/QC procedures and data verification of the sampling programs carried out by Manitou Gold. The authors of these reports note that due to the nature of gold mineralization, and the nugget effect, sample results taken from the same locality (or a split from the same sample pulp) can analyze substantially higher or lower than the original. The Author took reasonable steps to verify this information where possible.

Some relevant information on the Project presented in this Report is derived from data presented in historical reports, maps, and databases. The Author has made every attempt to accurately evaluate and convey the content of these historical documents. However, the Author was unable to verify this historical data due to the age and absence of original copies of the data, the lack of accurate geographic coordinates for sample sites and the unavailability of drill core and sample rejects/pulps. Due to these inherent limitations the Author has not relied on any historical data mentioned in this Report.

12.2 Data Verification

The Author completed a site inspection on June 17, 2022, on the Kenwest patent claims. The location was chosen due to the body of advanced work performed at this location and relative ease of access. As it turned out the access road from Hwy 502 was reported to be in very poor condition with some doubt that even an all-terrain 4x4 vehicle would make the journey. Instead, a helicopter was chartered from Forest Helicopters out of Kenora Ontario to fly directly to the Big Master showings on the Kenwest patent claims (Figure 20). Twelve continuous chip samples were taken across the Big Master Shear (BM #2) from accessible parts of the zone at surface, on either side of a site visit (Appendix 10). Approximate sample locations are shown in Figure 21 and Table 12 has GPS coordinates and a brief sample description of the 12 samples.

The site visit sample locations were recorded with a Garmin GPS Map 60 receiver in map datum UTM WGS84 Zone 15. The GPS was used to define the endpoint samples in the BM#2 trench as sampling progressed from the northeast to the southwest along the trench. Each channel sample location was measured in relation to the closest GPS location and were spaced approximately 5m apart along the length of the trench. Continuous chip samples were taken along channels that had been cut by a rock saw on a previous sampling program by Manitou Gold Inc. in November 2017. Rock samples were placed in plastic sample bags with sample numbers written on the bags in indelible ink. The samples were sealed in a rice bag with a zip tie and delivered to Bureau Veritas Laboratories in Vancouver, British Columbia for analysis.



Figure 20 - Big Master Trench

Table 12 - 2022 Verification Sample Locations - Big Master #2

Sample Number	UTM (mE)	UTM (mN)	Elev. (m)	Length (m)	Notes
BMCC01	522173	5476720	407	2.5	Quartz veinlets in QFP, <5% sulphides
BMCC02	522170	5476716	407	1.8	Quartz veinlets in QFP, <5% sulphides
BMCC03	522168	5476710	409	0.5	Quartz veinlets in QFP, <5% sulphides
BMCC04	522164	5476705	406	2.4	Quartz veinlets in QFP, <5% sulphides
BMCC05	522157	5476688	407	1.8	Quartz veinlets in QFP, <5% sulphides
BMCC06	522155	5476680	407	1.4	Quartz veinlets in QFP, <5% sulphides
BMCC07	522152	5476675	405	1.7	Quartz veinlets in QFP, <5% sulphides
BMCC08	522149	5476670	405	2.5	Quartz veinlets in QFP, <5% sulphides
BMCC09	522090	5476621	410	2.0	Quartz vein and veinlets in mafic volcanics; <5% sulphides
BMCC10	522080	5476612	411	1.5	Quartz vein and veinlets in mafic volcanics; <5% sulphides
BMCC11	522074	5476608	413	2.2	Quartz vein and veinlets in mafic volcanics; <5% sulphides
BMCC12	522071	5476600	412	2.4	Quartz vein and veinlets in mafic volcanics; <5% sulphides

Results from the 2022 verification samples are found in Table 12.2. The results confirm the presence of gold mineralization along the Big Master #2 shear. The highest results were found in sample BMCC09-12, all of which were taken southwest of main trench. Samples BMCC-01-08 were taken to the northeast of the main trench.

Table 13 - 2022 Verification Sample Results - Big Master #2

Sample Number	Au (ppb)
BMCC01	190
BMCC02	182
BMCC03	642
BMCC04	38
BMCC05	332
BMCC06	252
BMCC07	219
BMCC08	72
BMCC09	15,300
BMCC10	481
BMCC11	9,342
BMCC12	4,345

13.0 Mineral Processing and Metallurgical Testing

The Company has not performed any mineral processing or metallurgical testing on any samples from the Project as of the date of this report.

14.0 Mineral Resource Estimates

The Company has not done any mineral resource estimates on the Project as of the date of this report.

15.0 Adjacent Properties

15.1 Relevant Information

Relevant material concerning any adjacent properties included in this Report is limited to information publicly disclosed by the owner or operator for the adjacent properties (Figure 22). The Author has relied on the Qualified Persons responsible for the release of any such information and has not independently verified such information. NI 43-101 resource estimates or economic studies cited in this Report may be found under the related issuer’s SEDAR profile at www.sedar.com. Past production, mineral reserves, resources or occurrences on adjacent properties are not necessarily indicative of the mineralization on the Project.

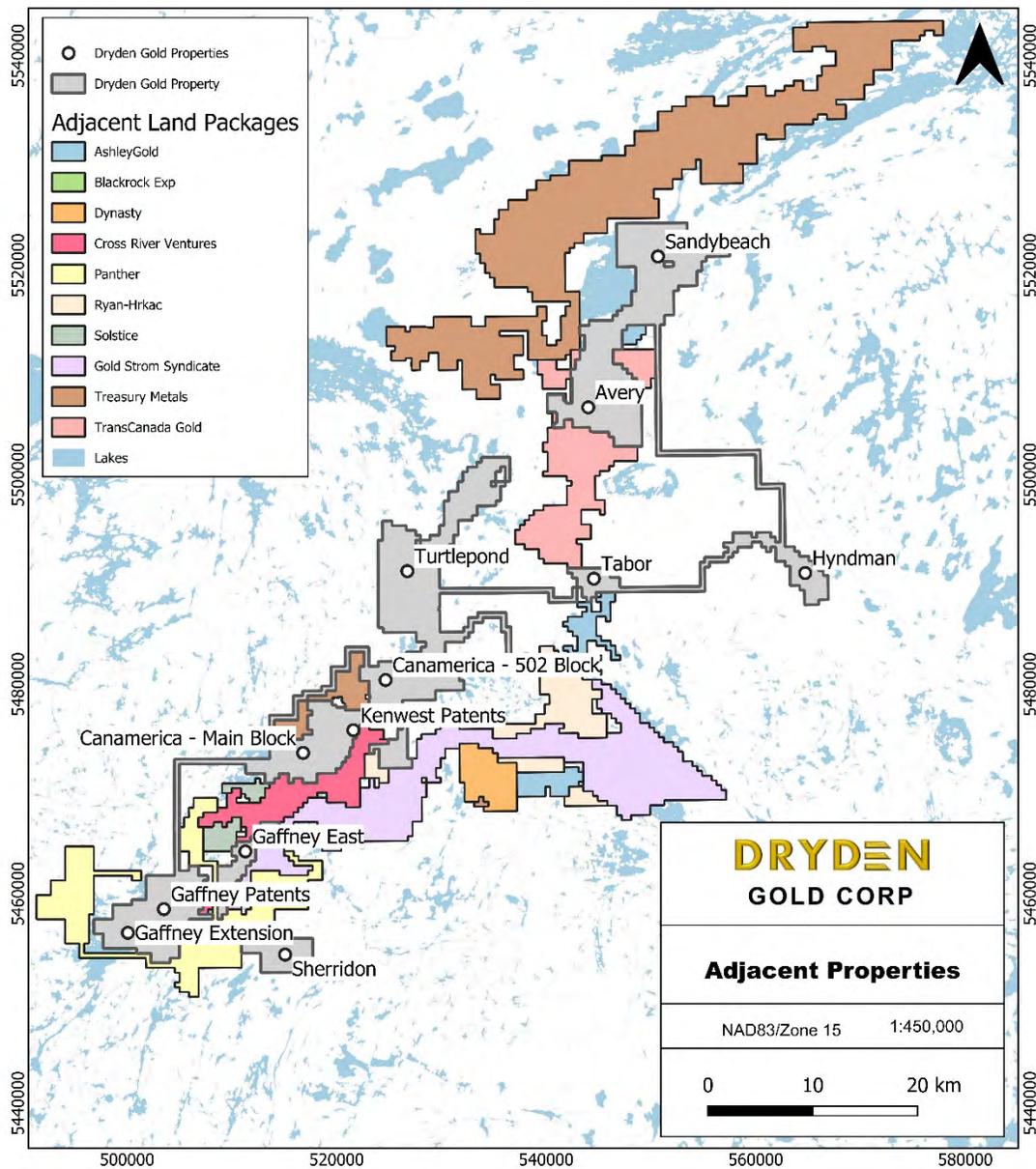


Figure 22 - Adjacent properties

15.2 Goliath and Goldlund Projects

Treasury Metals Inc. is developing the Goliath and Goldlund properties, located north and northeast of the Dryden Gold Project. These properties were the subject of a NI 43-101 Technical Report and a Preliminary Economic Assessment completed by Ausenco Engineering Canada Ltd. for Treasury Metals, dated March 10, 2021. The report presented an update to a mineral resource estimate in conformance with the CIM Mineral Resource definitions (2014) referred to in the “N.I. 43-101 Standards of Disclosure for Mineral Projects”. To meet the CIM definitions of reasonable prospects of economic extraction, a cutoff grade of 0.25 g/t Au was used for the resource amenable to open pit extraction, and a cut-off of 1.6 g/t Au was used for the material below the resource constraining shell that is considered to be amenable to underground extraction. The determination of the cut-off grade was based on a gold price of US\$1,700/oz and a silver price of US\$23/oz with 95.5% gold and 62.6% silver recoveries on the Goliath Project. The Goldlund Project used the same cut-off grade determinations but had a slightly lower gold recovery threshold of 89%. The resource estimates quoted are categorized as a mix of measured, indicated and inferred resources expressed in metric tonnes with metal content presented as in-situ ounces. It is important to note that mineral resources that are not reserves do not have demonstrated economic viability. Also, the quantity and grade of inferred resources are conceptual in nature and therefore have a lower level of confidence than indicated mineral resources but could be upgraded to indicated resources with continued exploration.

The Goliath Project lies about 20 kilometers east of the town of Dryden and 17 kilometers west of the Sandybeach claim block in the Zealand and Hartman Townships of the Kenora Mining Division. The deposit is often described as a hybrid model where early gold-rich volcanogenic sulphide mineralization is overprinted by subsequent deformation and alteration events which can contribute to further concentration and/or remobilization of precious and base metals. The technical report by Ausenco dated March 27, 2023 does not indicate any base metal content in the resource calculation. Resource published in 2022 for Goliath totaled 1,124Koz Au and 3,522Koz Ag in Measured and Indicated category with 75Koz Au and 92Koz Ag Inferred category. Treasury declared reserves for the Goliath Deposit in March 2023 of 210Koz Au and 731Koz Ag Proven and 411Koz Au, 993Koz Ag Probable.

The Goldlund Project is located approximately 3 kilometers north of the Sandybeach claim block in the Echo Township of the Patricia Mining Division. The deposit is described as a typical Archean lode-gold extensional quartz vein system where mineralization occurs after the main phases of regional thrusting and folding. The mineral resource for Goldlund totals 940Koz Au Indicated with 704koz Au Inferred. In 2023, first reserves for the Goldlund deposit were published containing 621Koz of Probably Au. This estimate was carried out in accordance with the CIM’s “Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines” (2019). The effective date of the Goldlund Project mineral resource is March 27, 2023 (Raponi et al., 2003). A qualified person has been unable to verify the information and that the information is not necessarily indicative of the mineralization on the property that is the subject

of the technical report”

15.3 Thunder Cloud Property

Dynasty Gold Corp.’s (“Dynasty”) 2,250-hectare Thundercloud property was purchased from Teck Resources Limited (“Teck”) in 2021. The property is located about 10 kilometres east of Dryden Gold’s Kenwest property. To date, two main zones were identified on the Property, the Pelham Zone and West Contact Zone.

At Pelham, Dynasty engaged Fladgate Exploration Consulting Corporation (“Fladgate”) to complete a mineral resource estimate using data from Teck and other previous operators. The September 27, 2021 NI 43-101 report prepared by Fladgate for Dynasty was based on 66 core holes totaling 12,093 meters of historic drilling and estimates an Inferred Resource of 182,000 ounces gold at 1.37 g/t for the Pelham Zone (Jeffs, C., Thomas, D., 2021).

Host rocks at Thundercloud are metamorphosed mafic volcanic strata of the Wapageisi volcanics and local overlying flow breccias. They were intruded by two phases of intrusive gabbros, that were later transected by faults.

Gold mineralization is associated with hydrothermal alteration domains characterized by biotite-magnetite alteration with minor quartz veins and pyrrhotite. Biotite-magnetite alteration is in turn cut by chlorite-carbonate and pyrite. Both pyrrhotite and pyrite occur as disseminations, clots and veins, and are variably strained. In general, there is a correlation between sulphide concentration and gold grade, though a high ratio of pyrrhotite relative to pyrite appears to be the key for gold enrichment.

16.0 Other Relevant Data and Information

As of the Effective Date, the Author are not aware of any other additional information or explanation necessary to make this Report more understandable and not misleading.

17.0 Interpretation and Conclusions

The Dryden Gold Project is a large group of claims in this relatively underexplored greenstone belt in northwestern Ontario. Portions of the Manitou Claims have been the subject of small scale mining dating back to the early and mid-1900’s and were later drill tested by Manitou Gold between 2010 and 2018 but a number of these well mineralized targets remain open, mainly at depth but also in gaps along strike on several of the well altered structures on the Gold Rock Camp Area and Lower Manitou Area.

Most of the mineralization found to date on the Project has been associated with the Manitou-Dinorwic deformation zone and other deformational schist zones. These structural zones have been traced for tens of kilometers on the Project and should continue to be the focus of future exploration.

Structural mapping done at the Big Master #2 (BM #2) showing on the Kenwest patents in the Gold Rock Camp Area in 2020 documented a pronounced mineral lineation which plunges N-NE (Zammit, K., 2020). This is contrary to the interpretation pursued by Manitou which favoured a southwest plunge for the mineralized chutes within the structural zones at Kenwest. If this revised structural model can be confirmed it has important implications for exploration on the Kenwest and adjacent properties.

Previous drilling by Manitou Gold Inc. in the Lower Manitou Area in 2012 was done prior to Manitou acquiring the original Gaffney patented claims on Manitou Island in 2013. All of Manitou's drilling was done from a barge on Lower Manitou Lake, which made it more difficult to drill-test gold mineralization in a north-south trending quartz feldspar porphyry ("QFP") dyke, although four holes drilled off the barge were drilled normal to the north-south trending QFP, extending the strike length of the mineralized QFP another 100 metres to the south. Any further drilling at the Gaffney target can be completed from both barge-supported and surface drilling.

In the Manitou-Wabigoon greenstone belt there are several different known deposit models that have different and specific signatures. Recent work like Zammit, K., 2020 has compiled the available data to make a wholistic geological map of the greenstone belt and major shear zones. It is key to understand how the different geological settings may affect how gold mineralization presents is one challenge that both geophysical properties and geochemical properties of the rocks can be useful for. New geophysical surveys coupled with geochemical data can be an excellent tool for exploration targeting. Additional geochemical data for the Dryden Gold Project will be very helpful to understand which deposit models have potential in the large group of claims.

The Tremblay Area (five claim blocks) that were the subject of the 2022 airborne geophysics survey host several identified gold and polymetallic mineralized showings that have not been explored beyond initial prospecting. The airborne geophysical program completed by the Company in 2022 is a first step toward systematically assessing these claim blocks. Geochemical analysis coupled with the new geophysical interpretation will help to understand what type of mineralizing systems are present in these five claim blocks.

17.1 Risks and Uncertainties

The risks associated with the project include capital market and commodity risk, exploration and technical risk & permitting risk. Downturns in gold prices, investor, risk tolerance and metal sentiment may affect the Company's ability to access sufficient capital to advance its projects on its desired timelines. Low commodity prices can adversely affect M&A activity and the development of projects in the gold space for prolonged periods of time. The advancement of Company's projects depends on successful exploration results over a period of time with an aim of to delivering sufficient tonnes and grade to define a deposit with economic potential. Permitting risks include.

In conclusion, Dryden Gold has a large land package that is highly prospective for gold mineralization. Through land consolidation, data compilation and field work, Dryden Gold plans to unlock the potential specifically by using the geophysical surveys, outcrop mapping and historical drilling to create 3D geological models for the Gold Rock Camp and Lower Manitou Areas. This will be valuable in targeting future exploration program. Processing the geophysical data through a 3D inversion helps to create targets undercover and below surface for drill testing. This will highlight existing and new exploration targets on the Manitou option claims.

18.0 Recommendations

As a property of merit, a 2-phased work program is recommended to verify the historical exploration work and increase the confidence level of gold mineralization on the properties.

Phase 1 work consists of prospecting and geochemistry to verify and build on historical work completed. The preliminary cost for this field work is estimated at \$200,000 CAD. Phase 2 is dependent on the positive results of the Phase 1 work program and include re-interpretation of the geophysics with a 3D inversion and creation of a geological model in combination with detailed mapping to confirm the structural understanding of the property. The Phase 2 cost is estimated at \$140,000 CAD.

Table 14 - Phased recommendations for the Dryden Gold property

Phase	Area	Type	Description	Cost Estimate (CAD)
1	Tremblay Option Claims	Prospecting and Geochemistry	Follow up the initial prospecting results with ground mapping and geochemistry sampling. Compare geochemical signatures on the property to different deposit models. Using the geochemical study 2023 and the 2022 aeromagnetic survey together generate highly prospective targets for future work.	\$ 200,000
2	Manitou Option Claims	Geophysics Interpretation	Geophysics data compilation, with 3D Inversion and creation of 3D geological model for the Gold Rock Camp.	\$ 140,000
		Detailed Mapping	Detailed mapping of mineralized surface exposures in the Gold Rock Camp area to better confirm new structural interpretation and mapping/prospecting in areas where there are gaps in coverage between Big Master/Gold Rock zones and between Laurentian-Elora and Selby-Jubilee zones.	
			Total	340,000

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20.0 Certificate of Qualifications

I, Calvin Church, P.Ge., hereby certify that:

I am an independent Consulting Geologist and Professional Geoscientist residing at 1733 Napier St., Vancouver B.C., V5L 2N1.

I graduated from the University of British Columbia, Vancouver B.C. in 1987 with a bachelor's degree in Science (B.Sc.) in the field of Geology. I have practiced my profession continuously since graduation and have experience in advanced exploration, resource delineation, and development of precious and base metals projects in British Columbia, Northwest Territories, Australia, Peru, Chile, and China.

I am registered as a Professional Geoscientist in the Province of British Columbia (No. 22314). For the purposes of this Technical Report, I am a Qualified Person as defined in National Instrument 43-101. I am responsible for all of the items in this technical report. I have read the Instrument (NI 43-101) and this report is prepared in compliance with its provisions.

I have prepared this report, titled NI 43-101 Technical Report on the Dryden Gold Project for 1317223 B.C. Ltd and Dryden Gold Corp., dated September 6, 2023 based on a review of all available data concerning the subject property supplied by the current owners. To the best of the qualified person'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.

I visited the property on June 17, 2022.

I have no prior involvement with the Dryden Gold properties, the subject of this technical report. At the effective date of this technical report, I am not aware of any material fact or material change with respect to the subject matter of this report that is not reflected in this report, the omission of which would make the report misleading.

I am not an employee, insider, director or partner of 1317223 B.C. Ltd or Dryden Gold Corp. or any related party to 1317223 B.C. Ltd or Dryden Gold Corp. and have no direct or indirect interest in the property which is the subject of this report. I do not hold, directly or indirectly, any securities in 1317223 B.C. Ltd/Dryden Gold Corp or any related company to 1317223 B.C. Ltd/Dryden Gold Corp, nor do I intend to acquire any such securities in 1317223 B.C. Ltd/Dryden Gold Corp or any related company, in full compliance with all provisions of Section 1.5 of National Instrument 43-101. I also have no direct or indirect interest in the property which is the subject of this report.

Dated at Vancouver, B.C. this September 6, 2023 (Effective Date)

Respectfully Submitted,



Calvin Church, P.Ge.



APPENDIX 2

Kenwest and Gaffney Properties - Patents and MLO's

Mining Right Number	Short Legal Desc	Property	Mining Right Type	Pin	Client Ownership
MLO-12184	PT K4714	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
MLO-12185	PT K4881-2-3	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
MLO-12186	PT K5129-30	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
MLO-12187	PT K4718	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
MLO-12188	PT K5127	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
MLO-12189	PT K5125	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
MLO-12190	PT K4631-2	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
MLO-12215	PT K5123	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
MLO-12216	PT K4713	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
MLO-12314	K5126 ET AL	Kenwest	MLO	null	(999594) KENWEST MINES LIMITED
PAT-5743	HP366	Kenwest	Patent	42185-0634(LT)	(999594) KENWEST MINES LIMITED
PAT-5744	HP367	Kenwest	Patent	42185-0635(LT)	(999594) KENWEST MINES LIMITED
PAT-5745	HP368	Kenwest	Patent	42185-0635(LT)	(999594) KENWEST MINES LIMITED
PAT-5746	HP369	Kenwest	Patent	42185-0635(LT)	(999594) KENWEST MINES LIMITED
PAT-5747	HP373	Kenwest	Patent	42185-0636(LT)	(999594) KENWEST MINES LIMITED
PAT-5748	HP405 (K1182)	Kenwest	Patent	42185-0678(LT)	(999594) KENWEST MINES LIMITED
PAT-5749	S25	Kenwest	Patent	42185-0677(LT)	(999594) KENWEST MINES LIMITED
PAT-5750	PT K4631	Kenwest	Patent	42185-0648(LT)	(999594) KENWEST MINES LIMITED
PAT-5751	K4632	Kenwest	Patent	42185-0649(LT)	(999594) KENWEST MINES LIMITED
PAT-5752	K4633	Kenwest	Patent	42185-0650(LT)	(999594) KENWEST MINES LIMITED
PAT-5753	Pt K4714	Kenwest	Patent	42185-0651(LT)	(999594) KENWEST MINES LIMITED
PAT-5754	K4715 (K4715A)	Kenwest	Patent	42185-0652(LT)	(999594) KENWEST MINES LIMITED
PAT-5755	K4716	Kenwest	Patent	42185-0653(LT)	(999594) KENWEST MINES LIMITED
PAT-5756	K4717	Kenwest	Patent	42185-0654(LT)	(999594) KENWEST MINES LIMITED
PAT-5757	Pt K4718	Kenwest	Patent	42185-0655(LT)	(999594) KENWEST MINES LIMITED
PAT-5758	PT K4881	Kenwest	Patent	42185-0656(LT)	(999594) KENWEST MINES LIMITED
PAT-5759	PT K4882	Kenwest	Patent	42185-0657(LT)	(999594) KENWEST MINES LIMITED
PAT-5760	K4883	Kenwest	Patent	42185-0658(LT)	(999594) KENWEST MINES LIMITED
PAT-5761	K5116	Kenwest	Patent	42185-0659(LT)	(999594) KENWEST MINES LIMITED
PAT-5762	PT K5125	Kenwest	Patent	42185-0660(LT)	(999594) KENWEST MINES LIMITED
PAT-5763	Pt K5127	Kenwest	Patent	42185-0661(LT)	(999594) KENWEST MINES LIMITED
PAT-5764	PT K5129	Kenwest	Patent	42185-0662(LT)	(999594) KENWEST MINES LIMITED
PAT-5765	Pt K5130	Kenwest	Patent	42185-0663(LT)	(999594) KENWEST MINES LIMITED
PAT-5766	PT K4713	Kenwest	Patent	42185-0664(LT)	(999594) KENWEST MINES LIMITED
PAT-5767	Pt K5123	Kenwest	Patent	42185-0665(LT)	(999594) KENWEST MINES LIMITED
PAT-5768	Pt K5117	Kenwest	Patent	42185-0666(LT)	(999594) KENWEST MINES LIMITED
PAT-5769	K5118	Kenwest	Patent	42185-0667(LT)	(999594) KENWEST MINES LIMITED

PAT-5770	K5119	Kenwest	Patent	42185-0668(LT)	(999594) KENWEST MINES LIMITED
PAT-5771	Pt K5120	Kenwest	Patent	42185-0669(LT)	(999594) KENWEST MINES LIMITED
PAT-5772	Pt K5121	Kenwest	Patent	42185-0670(LT)	(999594) KENWEST MINES LIMITED
PAT-5773	Pt K5122	Kenwest	Patent	42185-0671(LT)	(999594) KENWEST MINES LIMITED
PAT-5774	K5124	Kenwest	Patent	42185-0672(LT)	(999594) KENWEST MINES LIMITED
PAT-5775	Pt K5128	Kenwest	Patent	42185-0673(LT)	(999594) KENWEST MINES LIMITED
PAT-5776	K5131	Kenwest	Patent	42185-0674(LT)	(999594) KENWEST MINES LIMITED
MLO-11155	PT K4508	Gaffney	MLO	null	(407901) MANITOU GOLD INC.
MLO-11156	PT K4509	Gaffney	MLO	null	(407901) MANITOU GOLD INC.
PAT-5687	PT K 3594	Gaffney	Patent	42185-0367(LT)	(407901) MANITOU GOLD INC.
PAT-5688	K3596	Gaffney	Patent	42185-0360(LT)	(407901) MANITOU GOLD INC.
PAT-5689	K3597	Gaffney	Patent	42185-0361(LT)	(407901) MANITOU GOLD INC.
PAT-5690	K3598	Gaffney	Patent	42185-0362(LT)	(407901) MANITOU GOLD INC.
PAT-5691	K3599	Gaffney	Patent	42185-0363(LT)	(407901) MANITOU GOLD INC.
PAT-5692	K3795	Gaffney	Patent	42185-0364(LT)	(407901) MANITOU GOLD INC.
PAT-5693	K3796	Gaffney	Patent	42185-0365(LT)	(407901) MANITOU GOLD INC.
PAT-5694	K3797	Gaffney	Patent	42185-0366(LT)	(407901) MANITOU GOLD INC.
PAT-5695	K3595	Gaffney	Patent	42185-0368(LT)	(407901) MANITOU GOLD INC.
PAT-5696	PT K4176	Gaffney	Patent	42185-0359(LT)	(407901) MANITOU GOLD INC.
PAT-6137	PT-MANITOU IS K4508	Gaffney	Patent	42185-0371(LT)	(407901) MANITOU GOLD INC.
PAT-6138	PT-MANITOU IS K4509	Gaffney	Patent	42185-0372(LT)	(407901) MANITOU GOLD INC.

APPENDIX 3

Manitou Gold Inc. - Kenwest Drill Data

Hole #	Azimuth	Angle	Depth (m.)	Easting	Northing	Elevation (m)	From (m)	To (m)	Width (m)	Au (g/t)	Zone
KW-10-01	315	-45	180	521849	5476292	399.07	107.70	113.50	6.10	1.10	BM #2
and							132.60	133.70	1.10	1.00	BM #1
KW-10-02	308	-44	99	521881	5476432	391.96	46.90	51.50	4.60	1.10	BM #1
KW-10-03	312	-43.5	117	521901.3	5476416	394.33	77.00	79.00	2.00	0.70	BM #1
and							82.50	84.00	1.50	5.00	BM #1
KW-10-04	315	-65	177	521902.2	5476415	394.32	126.70	131.50	4.80	1.50	BM #1
KW-10-05	310	-53.7	249	521963.2	5476372	404.69	212.50	212.80	0.50	2.20	BM #1
KW-10-06	308	-44	201	522208.6	5476353	407.39	53.50	57.10	3.60	0.60	BM IP
KW-10-07	297	-44.5	150	522119.1	5476444	409.54	no significant results				BM IP
KW-10-08	308	-44	174	522377.8	5476457	398.13	no significant results				Paymaster
KW-10-09	316	-44	285	522293.6	5476547	392.41	254.80	258.00	3.20	1.20	BM #2
KW-10-10*	316	-55	279	522122	5476600	417.00	44.80	49.00	4.20	2.70	BM #2
KW-10-11	320	-54.5	129	522094.9	5476759	400.61	107.50	108.50	1.00	2.10	BM #1
KW-10-12	320	-44	237	522179	5476669	420.00	56.30	60.30	4.00	1.30	BM #2
KW-10-13	319	-46	216	522279.4	5476892	393.19	135.80	141.90	6.10	15.40	Helena
KW-10-14	315	-45	306	522344.3	5476832	387.88	235.60	238.30	2.70	4.80	Helena
and							249.50	256.25	6.76	0.30	Helena
KW-10-15	318	-44	189	522418.5	5477041	397.96	153.15	154.00	0.85	0.80	Helena
and							165.00	168.65	3.65	0.70	Helena
KW-10-16	134	-44	159	521424.9	5475723	385.52	67.80	70.00	2.20	0.70	Gold Rock
and							90.20	91.00	0.80	0.60	Gold Rock
and							97.00	99.00	2.00	0.40	Gold Rock
KW-10-17	314	-44	192	521383.3	5475773	399.23	No significant results				Newmaster
KW-10-18	315	-44	192	521278.4	5475451	381.38	80.80	87.00	6.20	0.30	Haymaker
and							112.35	113.20	0.85	1.20	Haymaker
KW-10-19						384.85	no significant results				Haymaker
KW-10-20						385.30	no significant results				Selby - IP
KW-10-21	316	-44	154.8	520753.5	5475252	416.14	30.35	32.00	1.65	2.30	Selby
and							141.70	143.00	1.30	0.50	Selby
KW-10-22	318	-60	282	520754	5475252	416.13	170.05	171.75	1.70	0.50	Selby
and							67.00	69.95	2.95	0.30	Selby
KW-10-23	318	-44	207	520824.6	5475325	418.33	170.00	171.40	1.40	5.60	Selby
KW-10-24	318	-43	171	520836.1	5475035	392.94	no significant results				IP anom
KW-11-25	317	-52	375	522160.2	5476542	416.81	297.40	301.50	4.10	6.20	BM#1
KW-11-26	323	-55	267	522148.2	5476634	407.86	55.25	63.70	8.45	3,497	BM #2
							55.25	63.70	8.45	4.90	BM #2
and							219.00	221.70	2.70	12.00	BM#1
KW-11-27	316	-55	336	522194.2	5476585	412.18	309.00	314.75	5.80	2.20	BM#1
KW-11-28	320	-53	294	522203.5	5476644	401.52	190.00	191.00	1.00	3.31	BM #2
KW-11-29	306	-55	246	522217.5	5476716	402.48	61.00	65.25	4.30	0.60	BM #2
KW-11-30	313	-55	303	522249.7	5476686	390.86	128.00	137.05	9.10	2.06	BM #2
KW-11-31	308	-47	261.6	522247.3	5476743	392.09	143.00	144.00	1.00	1.15	
KW-11-31							173.50	174.50	1.00	1.19	
KW-11-32	310	-65	324	522248	5476742	391.92	313.00	321.50	8.50	0.76	BM #1
KW-11-33	322	-55	315	522307.7	5476783	388.08	188.10	189.75	1.70	1.33	BM #2
and							257.50	263.50	6.00	10.20	BM#1

KW-11-34	319	-67	369	522308	5476783	388.08	136.50	138.45	2.00	0.97	BM #2
and							322.50	329.50	7.00	2.00	BM#1
KW-11-35	316	-55	372	522375.4	5476792	388.02	174.50	177.30	2.80	0.52	BM #2
and							262.00	264.00	2.00	0.80	
and							364.00	366.00	2.00	1.40	
KW-11-36	315	-55	303	522377.3	5476864	387.24	267.00	271.10	3.60	3.77	BM #1
							279.60	284.30	4.70	1.23	
KW-11-46	322	-55	57	522137.7	5476648	407.32	29.90	38.90	9.00	26.90	BM #2
KW-11-47	322	-55	65	522143.3	5476641	407.75	44.40	55.00	10.60	1.70	BM #2
KW-11-48	322	-55	87	522153.4	5476627	408.68	72.50	77.00	4.50	7.00	BM #2
KW-11-49	322	-58	120	522161.3	5476618	312.48	103.50	108.50	3.00	0.70	BM #2
KW-11-50	322	-55	48	522130.8	5476641	407.57	29.00	38.30	9.30	1.80	BM #2
KW-11-51	324	-55	54	522134.2	5476636	407.6	36.50	46.20	9.70	1.80	BM #2
KW-11-52	327	-55	69	522140.3	5476629	407.34	53.30	63.80	10.50	2.10	BM #2
KW-11-53	320.5	-55	90	522147	5476620	409.39	75.70	82.50	6.80	5.30	BM #2
KW-11-54	322	-58	120	522153.9	5476611	412.47	94.50	101.00	6.50	8.40	BM #2
KW-11-55	324.5	-55	51	522145	5476655	407	32.70	41.00	8.40	4.70	BM #2
KW-11-56	320	-55	66	522150.8	5476647	407.49	49.70	57.30	7.60	1.10	BM #2
KW-11-57	321.1	-55	84	522155.9	5476641	407.93	62.80	70.40	7.50	1.30	BM #2
KW-11-58	323.4	-55	120	522167.7	5476626	410.18	96.00	102.00	6.00	0.30	BM #2
KW-11-59	327.5	-57	93	522160.4	5476635	408.83	80.00	85.50	5.50	1.70	BM #2
KW-11-60	323.8	-55	90	522151.1	5476631	408.14	69.70	77.00	7.30	3.40	BM #2
KW-11-61	322	-55	72	522145.9	5476638	407.71	53.00	61.00	8.00	2.00	BM #2
KW-11-62	321	-55	78	522145.1	5476632	407.7	58.50	66.80	8.30	2.60	BM #2
KW-11-63	322	-55	84	522150.6	5476638	407.92	58.50	64.90	6.40	1.40	BM #2
KW-11-64	320	-55	93	522169.3	5476656	407.66	66.00	72.00	6.00	0.60	BM #2
KW-11-66	320	-45	111	521917.9	5476320	410.93	96.30	100.00	3.70	1.50	BM #2
KW-11-67	318.8	-58	150	521918.3	5476319	410.89	119.00	123.20	4.20	7.00	BM #2
KW-11-68	314.2	-50	330	521961.7	5476262	401.58	104.50	108.00	3.50	4.30	BM #2
and							199.00	203.50	4.50	1.60	BM #1
KW-11-69	314.8	-52	462	522025	5476177	404.86	293.00	293.80	0.80	1,055	
and							346.10	348.20	2.10	3.20	BM #5?
KW-11-70	320.8	-50	356	521849.2	5476145	408.78	225.00	228.00	3.00	3.10	BM #1
KW-11-76	316.1	-47	60	522082.5	5476586	409.33	37.50	40.00	2.50	11.90	BM #2
KW-11-77	316.5	-47	114	522112.2	5476556	416.91	83.00	87.50	4.50	5.40	BM #2
KW-11-78	135.9	-45	45	521907	5476425	392.84	19.40	22.50	3.10	1.10	BM #2
KW-12-79	318	-57.2	423	522176.2	5476528	414.18	351.60	352.40	0.80	4.89	BM #2
KW-12-80	317	-52.3	333	522136.7	5476511	417.2	158.40	163.50	5.10	2.83	BM #2
and							266.60	272.50	5.90	0.62	BM #1
KW-12-81	324.4	-45.2	177	521980.9	5476438	388.12	33.00	40.80	7.80	0.91	BM #2
KW-12-82	323.3	-63.9	75	521980.9	5476438	388.12	51.00	55.00	4.00	1.70	BM #2
KW-12-83	308.5	-63.9	207	522003.8	5476491	387.92	110.50	111.50	1.00	3.10	BM #2
and							145.00	146.00	1.00	1.76	BM #1
KW-12-84	306.1	-60	294	522003.8	5476491	387.92	17.50	26.90	9.40	2.92	BM #2
KW-12-85	317.1	-45	156	522027.9	5476539	388.08	86.50	87.50	1.00	0.88	BM #2
KW-12-86	136	-45	102	521984.9	5476582	387.86	85.30	88.80	3.50	4.67	BM #2
KW-12-87	133	-55	174	521984.9	5476582	387.86	104.50	107.00	2.50	3.99	BM #2
and							112.80	115.00	2.20	0.58	BM #2
KW-12-88	314.9	-54.5	87	522019.6	5476477	388.22	56.20	58.80	2.70	5.10	BM #2
KW-12-89	308.4	-69	129	522019.6	5476477	388.22	88.50	97.00	8.50	1.08	BM #2
KW-12-90	317.8	-45.3	192	522039.1	5476499	388.99	46.60	51.60	5.00	3.75	BM #2

KW-12-91	314.1	-68.8	291	522039.1	5476499	388.99	91.90	97.30	5.40	2.20	BM #2
KW-12-92	317.6	-43.3	57	522000.1	5476461	388.03	36.20	41.60	5.40	2.00	BM #2
KW-12-93	316	-65.3	93.5	522000.1	5476461	388.03	61.30	63.30	2.00	5.70	BM #2
KW-12-94	126.5	-44.4	60	522019	5476584	387.99	41.10	50.50	9.40	0.80	BM #2
KW-12-95	128.3	-65.5	108	522019	5476584	387.99	70.00	77.00	7.00	0.70	BM #2
KW-12-96	315.7	-42.5	111	522017	5476622	388.3	26.50	29.40	2.90	0.80	BM #1
and							48.30	53.30	5.00	1.00	BM #1
KW-12-97	314.8	-65.8	105.25	522017	5476622	388.3	78.50	89.50	11.00	0.80	BM #1
KW-12-98	315	-45	96	522005.5	5476575	387.93	78.10	81.60	3.50	5.60	BM #1
KW-12-99	135.4	-45	60	522014.8	5476552	387.91	27.30	34.60	7.30	0.80	BM #2
KW-12-100	136	-65	75	522014.8	5476552	387.91	40.80	49.30	8.50	1.40	BM #2
KW-12-101	137.5	-65	84	521924.5	5476468	387.93	50.50	52.30	1.80	7.00	BM #2
KW-12-102	140	-65	120	521924.5	5476468	387.93	84.00	85.00	1.00	0.20	BM #2
KW-12-103	317.7	-44.1	93	521952.9	5476538	387.93	49.80	50.50	0.70	0.70	BM #1

KW-18-01	120	-46	113	522065	5476640	403.7	42.10	43.70	1.60	9.20	BM #2
KW-18-02	90	-56	17	522065	5476640	403.7					
KW-18-02A	90	-56	104	522065	5476640	403.7	68.90	70.30	1.40	4.00	BM #2
KW-18-03	90	-46	92	522085	5476655	403.1	43.00	45.10	2.10	7.70	BM #2
and							50.30	53.10	2.80	4.70	BM #2
KW-18-04	90	-45	71	522102.5	5476675	400.9	42.50	44.40	1.90	2.00	BM #2
KW-18-06	135	-48	152	521985.8	5476774	400.2	106.00	106.50	0.50	26.60	BM #1
KW-18-07	135	-51	221	521964.2	5476796	399.1	163.70	164.50	0.90	1.00	BM #1
and							188.30	188.70	0.40	6.10	BM #1
KW-18-08	135	-50	218	521987.3	5476829	401.6	196.00	197.70	1.70	3.80	BM #1
KW-18-09	135	-53	110	522020	5476790	402.1	29.00	29.70	0.70	3.00	BM #1
							79.50	81.40	1.90	25.20	BM #1
KW-18-10	135	-57	71	522045	5476760	402.4	25.20	26.00	1.70	14.10	BM #1
KW-18-12	135	-50	101	522186.3	5477034	432.3	71.40	71.90	0.60	3.70	BM #1
and							87.40	88.30	0.90	5.00	BM #1
KW-18-13	135	-51	137	522187.3	5477073	438	127.20	128.10	0.90	3.70	BM #1

*Hole KW-10-10 drilled 96 m in 2010 to test the BM #2 trend. Extended in 2011 to 279 m to also test the BM #1 trend.

|

APPENDIX 4

Manitou Gold Inc. - Gaffney Drill Data

Hole #	Azimuth	Dip	Depth (m)	Easting	Northing	Elevation (m)	From (m.)	To (m.)	Interval (m.)	Gold (g/t)
G-11-01	344.1	-65	87.69	502349	5457292	371	79.00	82.80	3.80	1.20
G-11-02	336.8	-62.8	114.5	502402	5457282	371	33.40	37.00	3.60	4.60
and							81.50	95.00	13.50	1.20
G-11-03	348.8	-65.4	97.78	502452	5457290	366	78.70	90.00	13.70	1.00
G-11-04	337.0	-66.8	94.3	502488	5457310	390	67.00	76.00	9.00	1.20
and							81.80	94.30	12.60	1.20
G-11-05	343.6	-65.7	84.5	502542	5457334	361	70.30	79.00	8.70	1.10
and							105.50	108.00	2.50	2.50
and							144.50	148.50	4.00	1.50
G-11-06	339.1	-67.3	104.62	502587	5457355	383	77.00	79.00	2.00	0.70
G-11-07	334.5	-69.6	127.5	502640	5457375	360	69.00	71.00	2.00	1.80
and							78.30	89.20	10.90	1.30
G-11-08						380				
G-11-09	343.6	-69.7	162.49	502689	5457398	372	107.00	114.00	7.00	3.80
and							122.10	131.00	8.90	1.10
G-11-10	345.6	-70.4	171	502736	5457414	372	154.30	156.90	2.60	1.00
G-11-11	339.0	-69.6	137.04	502368	5457270	374	26.30	32.80	6.50	1.10
							115.30	119.60	4.30	1.60
G-11-12	341.5	-70.4	171	502417	5457255	377	115.00	146.00	31.00	1.80
							116.30	125.00	8.80	5.00
G-11-13	337.5	-68.1	252	502489	5457220	369	167.65	181.00	13.35	1.31
							215.00	217.75	2.75	2.16
G-11-14	344.1	-69.2	189	502508	5457254	368	144.40	151.25	6.85	2.76
G-11-15	345.6	-69.5	198	502563	5457273	388	no significant results			
G-11-16	342.5	-70.2	201	502608	5457296	378	164.00	167.00	3.00	8.78
G-11-17	339.8	-81	216	502608	5457296	378	168.50	181.50	13.00	0.46
G-11-18	329.7	-68.6	174	502660	5457327	382	125.15	130.20	5.05	1.29
G-11-19	340.2	-69.6	246	502708	5457346	379	202.60	212.60	10.00	1.14
G-11-20	337.5	-71.3	267	502760	5457356	376	229.50	232.05	2.55	1.33
G-11-21	337.0	-71.5	83.3	502795	5457385		Hole lost - ground conditions			
G-11-22	345.6	-65.4	252	502320	5457212	362	148.00	150.60	2.60	3.57
G-11-23	344.3	-67.5	237	502379	5457219	369	164.00	184.75	20.75	0.91
G-11-24	346.0	-70.1	261.4	502456	5457197	377	172.10	184.25	12.15	2.75
and							226.30	253.00	26.70	1.28
G-11-25	338.3	-68.7	375	502504	5457159	384	234.20	240.45	6.25	0.53
and							303.00	303.90	0.90	9.14
G-11-26	332.4	-73.5	288	502533	5457193	331	209.50	227.50	18.00	2.59
G-11-27	348.3	-66.9	366	502469	5457141	344	232.40	307.50	75.10	2.41
G-11-28	347.0	-70.8	327	502397	5457151	394	163.80	167.30	3.50	0.80
and							261.50	265.20	3.70	0.90
G-11-29	351.8	-68.2	327	502405	5457104	348	203.10	207.90	4.80	0.70
and							267.50	268.50	1.00	5.00
and							295.90	305.50	9.60	1.70
G-11-30	345.2	-68.7	408	502495	5457089	360	328.00	333.00	5.00	3.40
G-11-31	344.5	-70.9	309	502734	5457295	367	216.00	217.50	1.50	2.40
G-11-32	336.0	-64	174	502446	5457256	370	107.60	174.00	66.40	1.50

G-11-33	337.0	-65	142.2	502484	5457278	372	101.90	107.00	5.10	1.60
G-11-34	340.3	-63.9	222	502427	5457229	?	134.00	143.50	9.50	4.00
G-11-36	341.2	-66.9	219	502397	5457205	?	178.80	179.20	0.40	69.40
and							186.00	190.80	4.80	2.40
G-11-37	339.3	-68.4	252	502421	5457185	?	184.50	228.00	43.50	1.00
G-11-38	347.0	-65.9	274.62	502348	5457193	?	no significant results			
G-11-39	340.9	-72	351	502433	5457127	370	252.30	299.00	46.70	0.70
and							260.00	268.00	8.00	2.00
G-11-40	345.0	-63	321	502433	5457127	370	no significant results			
G-11-41	349.2	-68	324	502433	5457127	370	201.80	205.40	3.60	0.80
and							240.00	252.90	12.90	1.10
and							305.00	305.50	0.50	112.00
G-11-42	346.2	-75.9	402	502446	5457080	370	275.80	281.00	5.30	2.40
and							302.00	320.00	18.00	2.70
G-11-43	274.5	-55.8	228	502489	5457295	370	116.00	132.00	16.00	2.01
and							139.00	141.00	2.00	4.87
G-11-44	271.8	-64	252	502489	5457295	370	130.34	163.36	33.02	1.24
G-11-45	269.3	-75.4	303	502489	5457295	370	126.60	163.00	36.40	1.39
and							225.00	237.50	12.50	1.58
G-11-46	85.7	-58.6	375	502263	5457257	370	254.50	259.50	5.00	2.20
G-11-47	338.9	-67.8	360	502561	5457133	370	no significant results			
G-11-48	345.6	-73	477	502507	5457030	370	355.55	361.9	6.35	3.22

Intervals reported are core lengths; true widths of mineralization are not known

APPENDIX 5

Southwest Block (Turtlepond) - Airborne Geophysical Report, April 2022

Technical Report

High-Resolution Heliborne Magnetic Survey

***Southwest Block, Dryden Property, Dryden area,
Kenora Mining Division, Ontario, 2022***

***Dryden Gold Corp.
c/o Lyndsay Schooley
25th Floor, 700 W Georgia St.
Vancouver, BC, Canada, V7Y 1B3***



Prospectair Geosurveys

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I. INTRODUCTION

Prospectair Geosurveys conducted a heliborne high-resolution magnetic (MAG) survey for the mineral exploration company Dryden Gold Corp. over its Southwest claim block, part of its Dryden Property located in the Dryden area, Kenora Mining Division, Province of Ontario (Figure 1). The survey was flown from March 3rd to 7th 2022.

Figure 1: **General Survey Location**

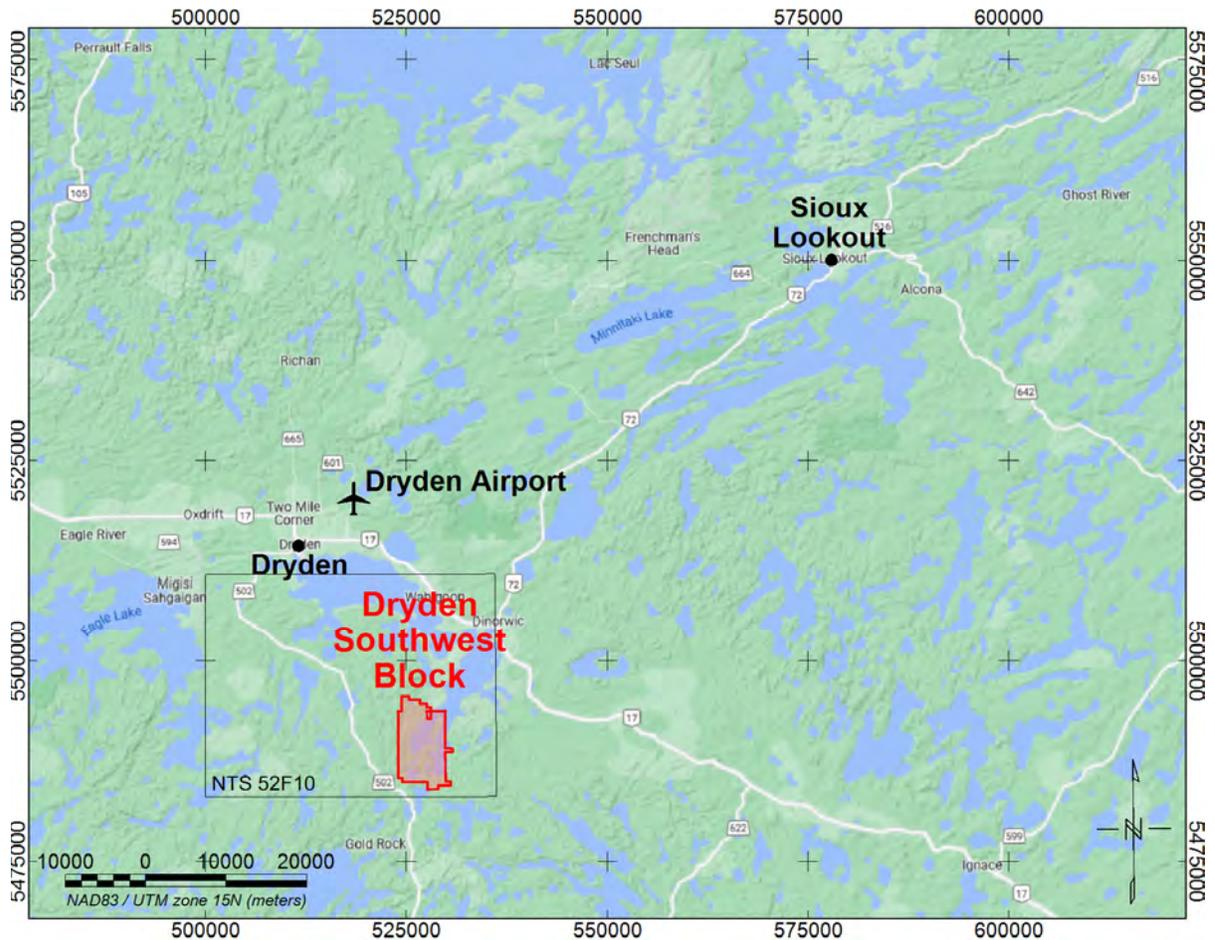


One survey block was flown for a total of 1,278 l-km. A total of 10 production flights were performed using Prospectair’s Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located 30 km to the northwest of the block (Figure 2).

Table 1: Survey block particulars

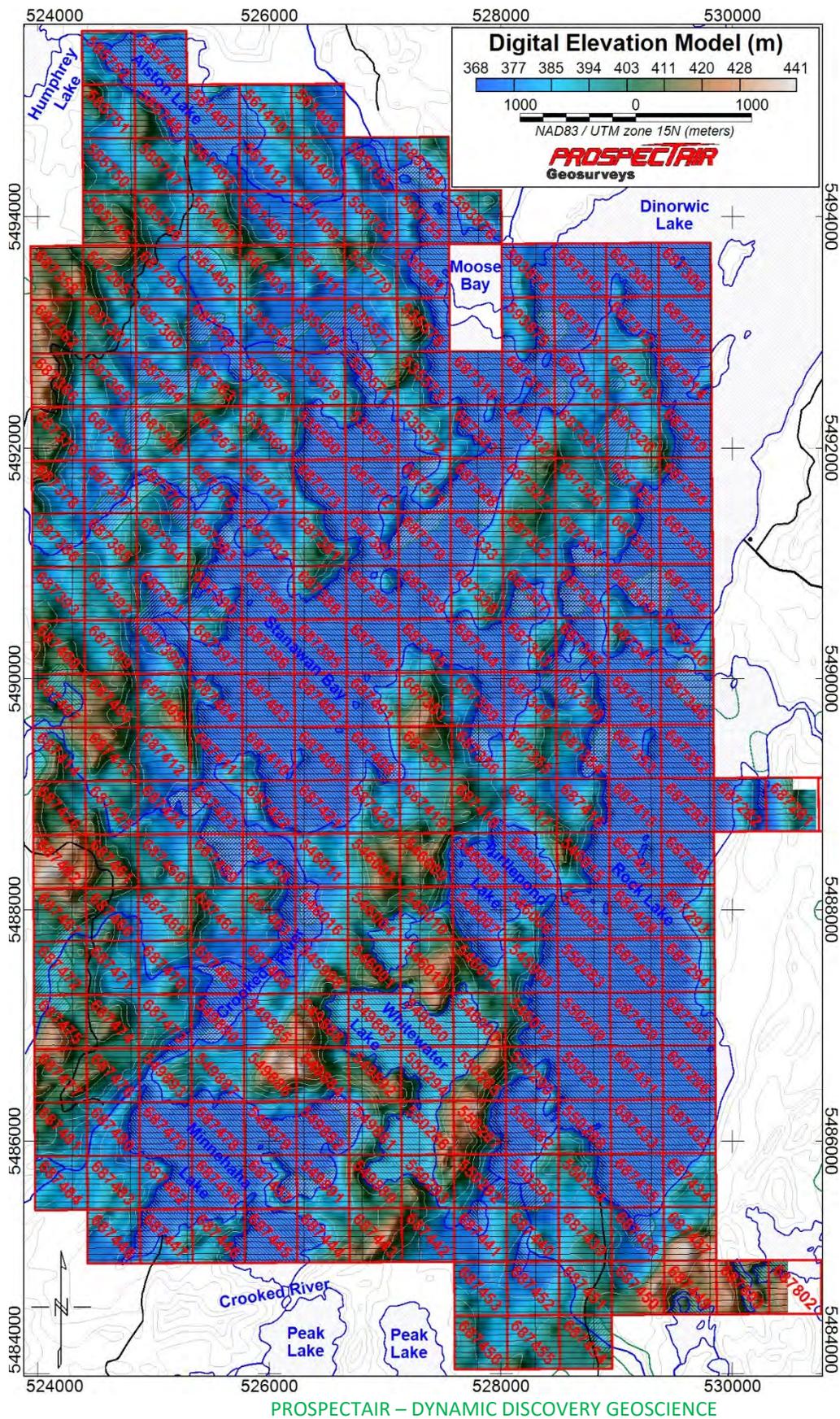
Block	NTS Mapsheet	Line-km flown	Flight numbers	Dates Flown
Dryden Southwest	052F10	1,278 l-km	Flt 1 to 10	March 3 rd to 7 th

Figure 2: Survey Location and base of operation



The Dryden Southwest block was flown with traverse lines at 50 m spacing and control lines spaced every 500 m. The survey lines were oriented N090 and control lines were flown perpendicular to traverse lines. The average height above ground of the helicopter was 39 m and the magnetic sensor was at 20 m. The average survey flying speed was 33.7 m/s. The survey area is covered by forest, some wetlands and several lakes. The topography is mostly gently undulating, with a few low-level hills, which are fairly typical characteristics of the area near Dryden. The elevation is ranging from 368 to 441 m above mean sea level (MSL). From the ground, the block can be easily accessed via secondary forestry roads connecting to Road 502, which passes less than 2 km to the southwest of the block and links the town of Dryden to Fort Frances, further to the south. The block is approximately located at the southwest end of the large Dinorwic Lake, between Alston Lake to the north and Peak Lake to the south. Coordinates outlining the survey block are given in Appendix A, with respect to NAD-83 datum, UTM projection zone 15N. The location of the Dryden Southwest Property claims (in red) and of the survey lines is shown on Figure 3. The Property claims numbers, as well as the approximate amount of line-km flown over each claim, are also listed in Appendix B.

Figure 3: Survey lines and Dryden Southwest Property claims



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II. SURVEY EQUIPMENT

Prospectair provided the following instrumentation for this survey:

Airborne Magnetometer

Geometrics G-822A

The heliborne system used a non-oriented (strap-down) optically-pumped Cesium split-beam sensor. These magnetometers have a sensitivity of 0.005 nT and a range of 15,000 to 100,000 nT with a sensor noise of less than 0.02 nT. The heliborne sensor was mounted in a bird made of non-magnetic material located 19 m below the helicopter when flying. Total magnetic field measurements were recorded at 10 Hz in the aircraft.

Real-Time Differential GPS

Omnistar DGPS

Prospectair uses an OmniStar differential GPS navigation system to provide real-time guidance for the pilot and to position data to an absolute accuracy of better than 5 m. The *Omnistar* receiver provides real-time differential GPS for the Agis on-board navigation system. The differential data set was relayed to the helicopter via the Omnistar network appropriate geosynchronous satellite for the survey location. The receiver optimizes the corrections for the current location.

Airborne Navigation and Data Acquisition System

Pico-Envirotec AGIS-XP system

The Airborne Geophysical Information System (AGIS-XP) is advanced, software driven instrument specifically designed for mobile aerial or ground geophysical survey work. The AGIS instrumentation package includes an advanced navigation system, real-time flight path information that is displayed over a map image of the area, and reliable data acquisition software. Thanks to simple interfacing, the radar and barometric altimeters and the Geometrics magnetometer are easily integrated into the system and digitally recorded. Automatic synchronization to the GPS position and time provides very close correlation between data and geographical position. The AGIS is equipped with a software suite allowing easy maintenance, upgrades, data QC, and project and survey area layout planning.

Magnetic Base Station

GEM GSM-19

A GEM GSM-19 Overhauser magnetometer, a computer workstation and a complement of spare parts and equipment serve as the base station. Prospectair establish the base station in a secure location with low magnetic noise. The GSM-19 magnetometer has resolution of 0.01 nT, and 0.2 nT accuracy over its operating range of 20,000- to 100,000 nT. The ground system was recording magnetic data at 1 Hz.

Altimeters

Free Flight Radar Altimeter

The Free Flight radar altimeter measures height above ground to a resolution of 0.5 m and an accuracy of 5% over a range up to 2,500 ft. The radar altimeter data is recorded and sampled at 10 Hz.

Digital Barometric Pressure Sensor

The barometric pressure sensor measures static pressure to an accuracy of ± 4 m and resolution of 2 m over a range up to 30,000 ft above sea level. The barometric altimeter data are sampled at 10 Hz.

Survey helicopter

Robinson R-44 (registration C-GBOU)

The survey was flown using Prospectair's Robinson R-44 helicopter that handles efficiently the light equipment load and the survey range for magnetic surveys. Table 2 presents the helicopter technical specifications and capacity, and the aircraft is shown in Figure 4.

Table 2: **Technical specifications of the R-44 Robinson helicopter**

Item	Specification
Powerplant	One 195kW (260hp) Textron Lycoming O-540
Rate of climb	1,000 ft/min
Cruise speed	223 km/h – 120 kts
Service ceiling	14,000 ft
Range with no reserve	645 km
Empty weight	635 kg
Maximum takeoff weight	1,090 kg

Figure 4: **C-GBOU Robinson R-44**



PROSPECTAIR – DYNAMIC DISCOVERY GEOSCIENCE

III. SURVEY SPECIFICATIONS

Data Recording

The following parameters were recorded during the course of the survey:

In the helicopter:

- GPS positional data: time, latitude, longitude, altitude, heading and accuracy (PDOP) recorded at intervals of 0.1 s;
- Total magnetic field: recorded at intervals of 0.1 s;
- Pressure as measured by the barometric altimeter at intervals of 0.1 s;
- Terrain clearance as measured by the radar altimeter at intervals of 0.1 s;

At the base and remote magnetic ground stations:

- Total magnetic field: recorded at intervals of 1 s;
- GPS time recorded every 1 s to synchronize with airborne data.

Technical Specifications

The data quality control was performed on a daily basis. The following technical specifications were adhered to:

- *Height* – 50m mean terrain clearance for the helicopter except in areas where Transport Canada regulations prevent flying at this height, or as deemed by the pilot to ensure safety. Traverse lines and control lines must be flown at the same altitude at points of intersection; the altitude tolerances are limited to no more than 30 m difference between traverse lines and control lines.
- *Airborne Magnetometer Data* – A 0.5 nT noise envelope not to be exceeded for more than 500 m line-length without a reflight.
- *Diurnal Specifications* – A maximum tolerance of 5.0 nT (peak to peak) deviation from a long chord of one minute at the base station.
- *Flying Speed* – The average ground speed for the survey aircraft should be 120 kph. The acceptable high limit is 180 kph over flat topography.
- *Radar Altimeter* – minimal accuracy of 5%, minimum range of 0-2500 m.
- *Barometer* – Absolute air pressure to 0.1 kPa.
- *Flight Path Following* – The line spacing not to vary by more than 30% from the ideal spacing over a distance of more than 300 m, except as required for aviation safety.

For Dryden Southwest Block:

- Traverse lines: Azimuth N090, 50 m spacing.
- Control Lines: Azimuth N000, 500 m spacing.

IV. SYSTEM TESTS

Magnetometer System Calibration

The survey configuration using a bird towed 19 m below any magnetic piece of the helicopter allows the simplification of the magnetic calibration requirement. Consequently, heading error and aircraft movement noise was considered negligible and no correction was applied to the data.

Instrumentation Lag

The magnetometer lag is a combination of two factors: 1) the time difference between when a reading is sensed, and when that value is recorded by the acquisition system, and 2) the time taken for the sensor to arrive at the location of the GPS antenna. The second factor is defined by the physical distance between the GPS antenna and any given sensor, and the speed of the aircraft. The average total magnetic lag value for the AGIS acquisition system has been calculated to 0.94 s for this survey.

V. FIELD OPERATIONS

The survey operations were conducted out of the Dryden Airport from February 3rd to 7th, 2022. The data acquisition required 10 flights. At the end of each production day, the data were sent to the Dynamic Discovery Geoscience office via internet. The data were then checked for Quality Control to ensure they fulfilled contractual specifications. The full dataset was inspected prior to provide authorization for the field crew to demobilize. The GSM-19 magnetic base station was set up at the airport, in a magnetically quiet area, at latitude 49.8311292°N, longitude 92.7496928°W. The survey pilot was Pierre Larose and the survey system technician was Jonathan Drolet.

Figure 5: Example of a magnetic base station setup



VI. DIGITAL DATA COMPILATION

Data compilation including editing and filtering, quality control, and final data processing was performed by Joël Dubé, P.Eng. Processing was performed on high performance computers optimized for quick daily QC and processing tasks. Geosoft software Oasis Montaj version 2021.2.1 was used.

Magnetometer Data

General

The airborne magnetometer data, recorded at 10 Hz, were plotted and checked for spikes and noise on a flight basis. An average of 0.94 second lag correction was applied to the data to correct for the time delay between detection and recording of the airborne data.

Ground magnetometer data were recorded at 1 sample per second and interpolated by a spline function to 10 Hz to match airborne data. Data were inspected for cultural interference and edited where necessary. Low-pass filtering was deemed necessary on the ground station magnetometer data to remove minor high frequency noise. The diurnal variations were removed by subtracting the ground magnetometer data to the airborne data and by adding back the average of the ground magnetometer value.

The levelling corrections were applied in several steps. First of all, a correction for altitude was applied by multiplying the First Vertical Derivative (FVD) of the Total Magnetic Intensity (TMI) by the difference between the actual survey altitude and the average survey altitude. Standard levelling corrections were then performed using intersection statistics from traverse and tie lines. After statistical levelling was considered satisfactory, decorrugation was applied on the data to remove any remaining subtle non-geological features oriented in the direction of the traverse lines.

Once the Total Magnetic Intensity (TMI) was gridded, its First Vertical Derivative (FVD) and Second Vertical Derivative (SVD) were calculated to enhance narrow and shallow geological features. Finally, the component of the normal Earth's magnetic field, described by the International Geomagnetic Reference Field (IGRF), has been removed from the TMI to yield the residual TMI.

Tilt Angle Derivative

In order to enhance the subtle magnetic features some more, the Tilt Angle Derivative (TILT) was also computed for this project.

It has been shown that it is possible to use the Tilt Angle Derivative to estimate both the location and depth of magnetic sources (Salem et al., 2007).

When two body of different magnetic susceptibility are in contact, the vertical and horizontal gradients along a horizontal line perpendicular to the vertical contact are governed by the following equations:

$$\delta M/\delta h = 2KFc(z_c/(h^2+z_c^2))$$

$$\delta M/\delta z = 2KFc(h/(h^2+z_c^2))$$

where

K = susceptibility contrast

F = magnetic field's strength

c = $1 - \cos^2(\text{field Inclination})\sin^2(\text{field Declination})$

h = location along an horizontal axis perpendicular to the contact

z_c = contact depth

$$\delta M/\delta h = \text{sqrt}((\delta M/\delta x)^2 + (\delta M/\delta y)^2)$$

The Tilt Angle (θ) is defined as

$$\theta = \tan^{-1}[(\delta M/\delta z)/(\delta M/\delta h)]$$

By substitution of the gradients we get

$$\theta = \tan^{-1}[h/z_c]$$

This has two main implications for any given anomaly:

- 1- The 0° angle line is located directly above the contact between a magnetic source and the surrounding rock. This allow for accurate estimation of source location.
- 2- The distance between the 0° and the $+45^\circ$ contour lines as well as the distance between the -45° and the 0° contour lines are equal to the depth of the source at the contact. This allow for a direct estimation of the depth of the source of the anomaly. The depth estimated with this method is actually the distance between the magnetic sensor and the top of the source. Knowing that the sensor was 20 m above the ground in average enables direct depth estimates.

In practice, the signal originating from multiple sources at different depth within a same area will cause juxtaposition of the Tilt Angle values, and complicate location and depth estimation. Nevertheless, the method remains an excellent tool for rapid assessment of sources characteristics, without the need for complex assumptions to be made or heavy computer requirements, as is the case with 3D Euler deconvolution or 3D data inversions.

Gridding

The magnetic data were interpolated onto a regular grid using a bi-directional gridding algorithm to create a two-dimensional grid equally incremented in x and y directions. The final grids of the magnetic data are supplied with a 10 m grid cell size. Traverse lines were used in the gridding process.

Radar Altimeter Data

The terrain clearance measured by the radar altimeter in metres was recorded at 10 Hz. The data were filtered to remove high frequency noise using a 1 sec low pass filter. The final data were plotted and inspected for quality.

Positional Data

Real time DGPS correction provided by Omnistar was applied to the recorded GPS positional data.

Positional data were originally recorded at 10 Hz sampling rate in geographic longitude and latitude with respect to the WGS-84 datum. The delivered data locations are provided in X and Y using the UTM projection zone 15 North, with respect to the NAD-83 datum. Altitude data were initially recorded relative to the GRS-80 ellipsoid, but are delivered as orthometric heights (MSL elevation).

Terrain Data

Terrain elevation data (also referred to as digital elevation model, or DEM) are computed from the altitude of the helicopter, given by DGPS recordings, and the radar altimeter data.

VII. RESULTS AND DISCUSSION

The residual Total Magnetic Intensity (TMI) of the Dryden Southwest block, presented in Figure 6, is slightly active and varies over a range of 1,211 nT, with an average of -169 nT and a standard deviation of 73 nT.

Most of the surveyed area is affected by linear magnetic features characteristic of alternating sequences of mafic volcanics with sedimentary or intermediate to felsic volcanic rocks, with possibly some intrusive stocks or dykes locally. Stronger anomalies, which are not very strong in absolute terms, are mostly found in the eastern part of the block, but a few are also dispersed elsewhere. They could be related to layers of mafic volcanic rocks, to meta-sedimentary horizons enriched in magnetic minerals or to intermediate/mafic intrusions. Stronger anomalies are best seen on Figure 7 which shows the residual TMI data with a linear color distribution. The magnetic data also depict a long wavelength gradient increasing towards the east-central part of the block, and could indicate the location of a sizable intrusion at depth.

Magnetic lineaments are predominantly trending in a general N-S fashion in the area, but can vary significantly locally, as they are often depicting a complex fabric of textures resembling riedel shearing structures. A majority of lineaments appear curved, either by shearing or folding structures, or possibly also at the contact zone with intrusions. These evidences are attesting that the area underwent strong deformation events in the past. In general terms, magnetic lineaments are related to rock formations that are enriched in magnetic minerals (magnetite and/or pyrrhotite).

Throughout the block, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response. These features are typically caused by faults, fractures and shear zones. If they are thought to be favorable structures in the exploration context of the Dryden Southwest project, they should be paid particular attention and should be the object of a comprehensive structural interpretation, which is beyond the scope of this report.

Shorter wavelength anomalies are greatly enhanced on the FVD (Figure 8) and on the TILT (Figure 9) products. Since the FVD attenuates longer wavelength anomalies, and the TILT enhances very weak amplitude anomalies, they are the preferred products for structural interpretation.

Figure 6: Residual Total Magnetic Intensity with equal area color distribution

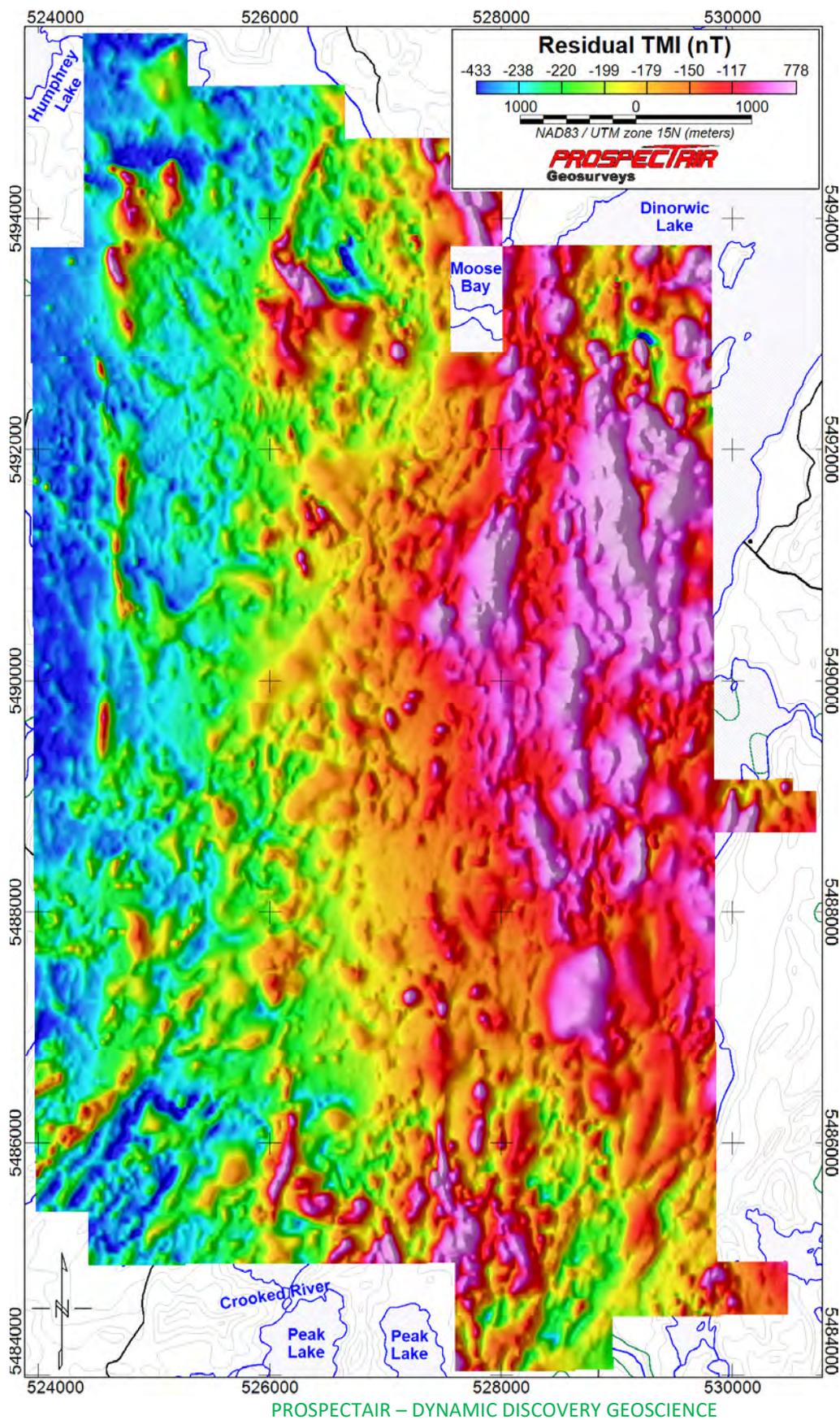
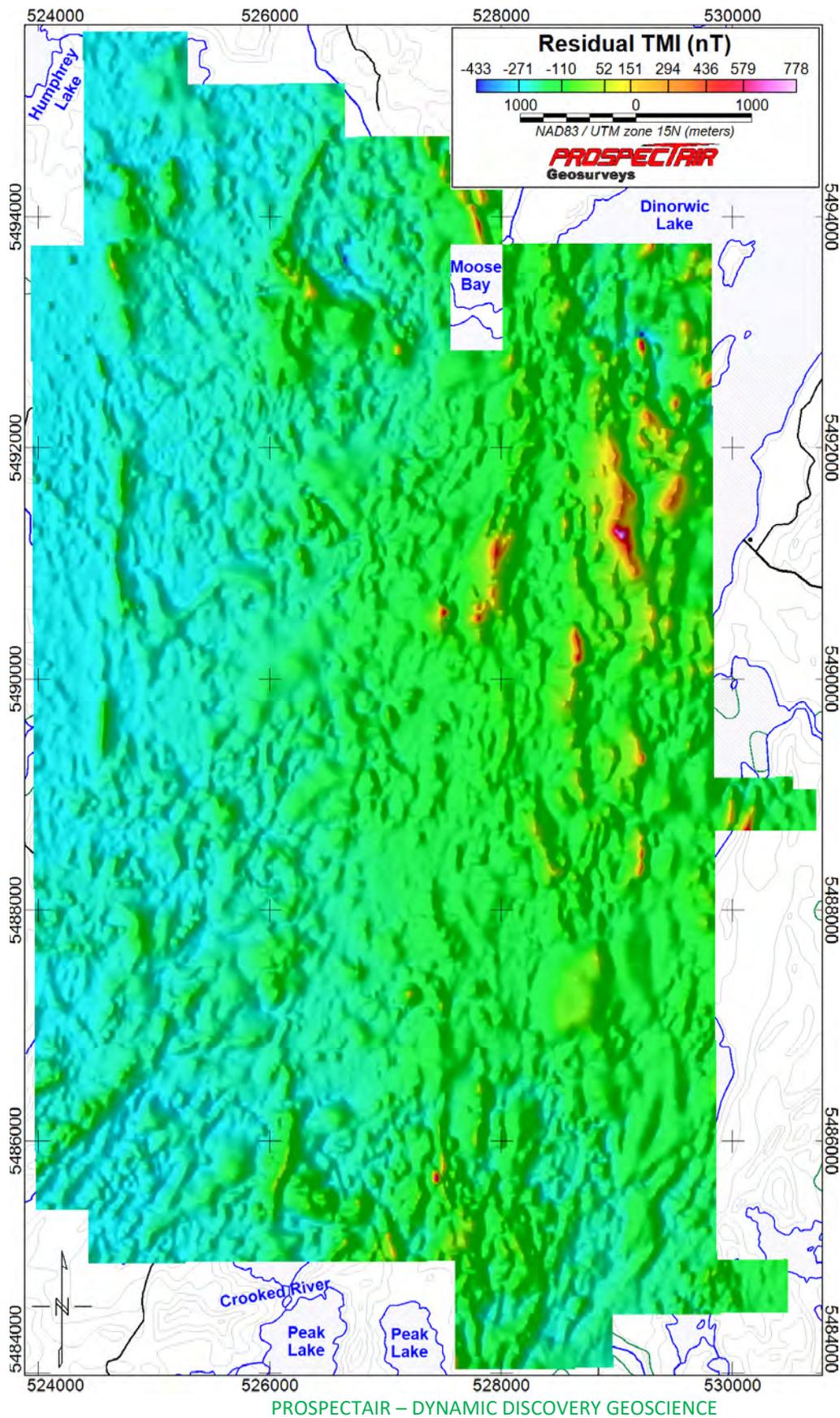


Figure 7: Residual Total Magnetic Intensity with linear color distribution



PROSPECTAIR – DYNAMIC DISCOVERY GEOSCIENCE

Figure 8: First Vertical Derivative of TMI

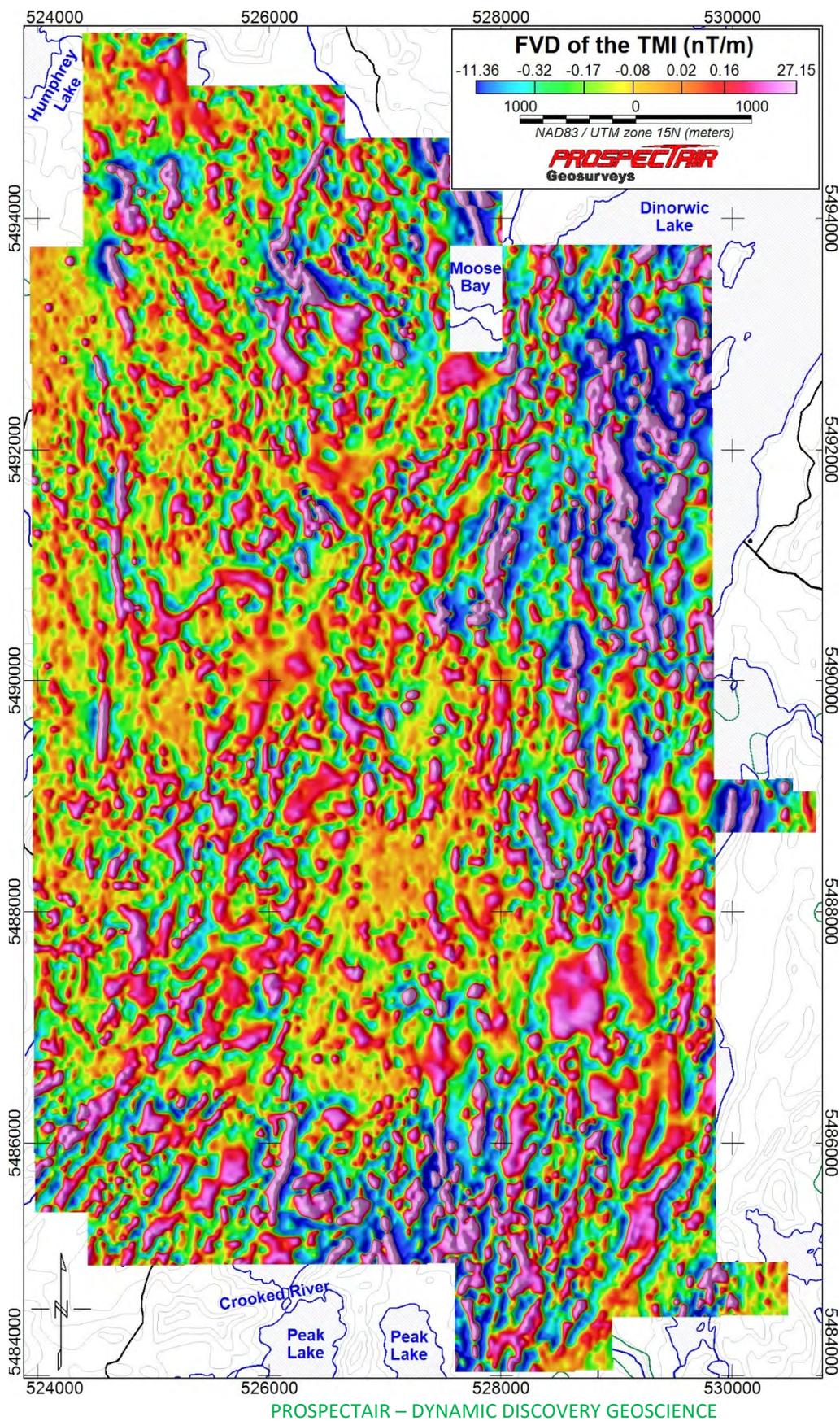
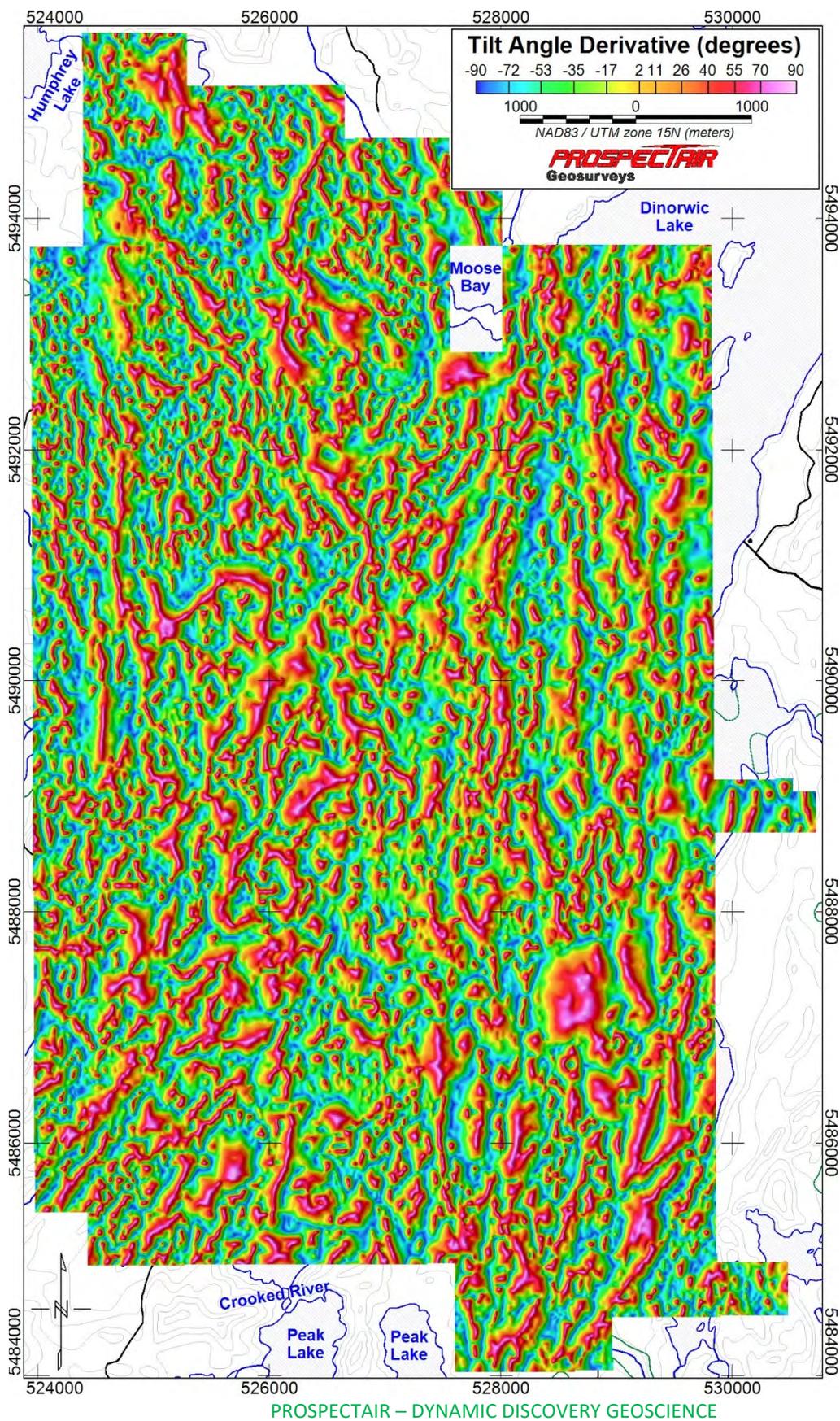


Figure 9: Tilt Angle Derivative



VIII. FINAL PRODUCTS

Digital Line Data

The Geosoft database is provided with the channels detailed in Table 3.

Table 3: **MAG line data channels**

No.	Name	Description	Units
1	UTM_X	UTM Easting, NAD-83, Zone 15N	m
2	UTM_Y	UTM Northing, NAD-83, Zone 15N	m
3	Lat_deg	Latitude in decimal degrees	Deg
4	Long_deg	Longitude in decimal degrees	Deg
5	Gtm_sec	Second since midnight GMT	Sec
6	Radar	Ground clearance given by the radar altimeter	m
7	Terrain	Calculated Digital Elevation Model (w.r.t. MSL)	m
8	GPS_Z	Helicopter altitude (w.r.t. MSL)	m
9	Mag_Raw	Raw magnetic data	nT
10	Mag_Lag	Lagged magnetic data	nT
11	Gnd_mag	Base station magnetic data	nT
12	Mag_Cor	Magnetic data corrected for diurnal variation	nT
13	TMI	Fully levelled Total Magnetic Intensity	nT
14	TMIres	Residual TMI (IGRF removed)	nT

Maps

All maps are referred to NAD-83 datum in the UTM projection Zone 15 North, with coordinates in metres. Maps are at a 1:15,000 scale and are provided in PDF, PNG and Geosoft MAP formats for the products detailed in Table 4.

Table 4: **Maps delivered**

No.	Name	Description
1	DEM+FlightPath+Claims	Digital Elevation Model with flight path and property claims
2	TMI	Residual Total Magnetic Intensity
3	FVD	First Vertical Derivative of the TMI
4	TILT	Tilt Angle Derivative

Grids

All grids are referred to NAD-83 in the UTM projection Zone 15 North, with coordinates in metres. Grids are provided in Geosoft GRD format, with a 10 m grid cell size, as well as in the Geotiff format for the products listed in Table 5.

Table 5: **Grids delivered**

No.	Name	Description	Units
1	Terrain	Calculated Digital Elevation Model	m
2	TMI	Total Magnetic Intensity	nT
3	FVD	First Vertical Derivative of TMI	nT/m
4	SVD	Second Vertical Derivative of TMI	nT/m ²
5	TMIres	Residual TMI (IGRF removed)	nT
6	TILT	Tilt Angle Derivative	Degree

Project Report

The report is submitted in PDF format.

Respectfully submitted,




Joël Dubé, P.Eng.
April 18th 2022

IX. STATEMENT OF QUALIFICATIONS

Joël Dubé
7977 Décarie Drive
Ottawa, ON, Canada, K1C 3K3

Telephone: 819.598.8486
E-mail: jdube@ddgeoscience.ca

I, Joël Dubé, P.Eng., do hereby certify that:

1. I am a Professional Engineer specialized in geophysics, President of Dynamic Discovery Geoscience Ltd., registered in Canada.
2. I earned a Bachelor of Engineering in Geological Engineering in 1999 from the École Polytechnique de Montréal.
3. I am an Engineer registered with the Ordre des Ingénieurs du Québec, No. 122937, and a Professional Engineer with Professional Engineers Ontario, No. 100194954 (CofA No. 100219617), with the Association of Professional Engineers and Geoscientists of New Brunswick, No. L5202 (CofA No. F1853), with the Association of Professional Engineers of Nova Scotia, No. 11915 (CofC No. 51099), with Engineers Geoscientists Manitoba, No. 43414. (CofA No. 6897), with Professional Engineers & Geoscientists Newfoundland & Labrador, No. 10012 (PtoP No. N1134) and with the Northwest Territories Association of Professional Engineers & Geoscientists, No. L4447 (PtoP No. P1414).
4. I have practised my profession for 22 years in exploration geophysics.
5. I have not received and do not expect to receive a direct or indirect interest in the properties covered by this report.

Dated this 18th day of April, 2022




Joël Dubé, P.Eng. #100194954

X. Appendix A – Survey block outline

Dryden Southwest Block

Easting	Northing
530476	5484513
528958	5484505
528961	5484042
527598	5484035
527593	5484961
524427	5484946
524425	5485409
523972	5485407
523936	5493750
524387	5493752
524379	5495605
525287	5495609
525289	5495146
526644	5495153
526646	5494690
527549	5494694
527552	5494234
527743	5494232
528003	5494233
528006	5493770
528000	5493765
527554	5493763
527559	5492841
528005	5492843
528001	5493764
528006	5493770
529532	5493774
529812	5493778
529838	5489147
530511	5489151
530511	5489042
530712	5489042
530715	5488686
529840	5488681
529860	5484978
530298	5484979
530470	5484980

XI. Appendix B – Property claims covered by the survey

Tenure number	Holder	l-km within
535569	(50) Michael A Tremblay, (50) Philip Escher	4.594
535570	(50) Michael A Tremblay, (50) Philip Escher	4.594
535571	(50) Michael A Tremblay, (50) Philip Escher	4.594
535572	(50) Michael A Tremblay, (50) Philip Escher	4.594
535573	(50) Michael A Tremblay, (50) Philip Escher	4.594
535574	(50) Michael A Tremblay, (50) Philip Escher	4.594
535575	(50) Michael A Tremblay, (50) Philip Escher	4.594
535576	(50) Michael A Tremblay, (50) Philip Escher	4.594
535577	(50) Michael A Tremblay, (50) Philip Escher	4.594
535578	(50) Michael A Tremblay, (50) Philip Escher	4.594
535579	(50) Michael A Tremblay, (50) Philip Escher	4.594
535580	(50) Michael A Tremblay, (50) Philip Escher	4.594
535581	(50) Michael A Tremblay, (50) Philip Escher	4.594
545998	(50) Michael A Tremblay, (50) Philip Escher	4.598
545999	(50) Michael A Tremblay, (50) Philip Escher	4.598
546000	(50) Michael A Tremblay, (50) Philip Escher	4.598
546001	(50) Michael A Tremblay, (50) Philip Escher	4.598
546002	(50) Michael A Tremblay, (50) Philip Escher	4.598
546003	(50) Michael A Tremblay, (50) Philip Escher	4.598
546004	(50) Michael A Tremblay, (50) Philip Escher	4.598
546005	(50) Michael A Tremblay, (50) Philip Escher	4.598
546006	(50) Michael A Tremblay, (50) Philip Escher	4.598
546007	(50) Michael A Tremblay, (50) Philip Escher	4.598
546008	(50) Michael A Tremblay, (50) Philip Escher	4.598
546009	(50) Michael A Tremblay, (50) Philip Escher	4.598
546010	(50) Michael A Tremblay, (50) Philip Escher	4.598
546011	(50) Michael A Tremblay, (50) Philip Escher	4.598
546012	(50) Michael A Tremblay, (50) Philip Escher	4.598
546013	(50) Michael A Tremblay, (50) Philip Escher	4.598
546014	(50) Michael A Tremblay, (50) Philip Escher	4.598
546015	(50) Michael A Tremblay, (50) Philip Escher	4.598
546016	(50) Michael A Tremblay, (50) Philip Escher	4.598
585745	(50) Michael A Tremblay, (50) Philip Escher	4.594
585746	(50) Michael A Tremblay, (50) Philip Escher	4.594
585747	(50) Michael A Tremblay, (50) Philip Escher	4.594
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585749	(50) Michael A Tremblay, (50) Philip Escher	4.592
585750	(50) Michael A Tremblay, (50) Philip Escher	4.594
585751	(50) Michael A Tremblay, (50) Philip Escher	4.592
585752	(50) Michael A Tremblay, (50) Philip Escher	4.592
585753	(50) Michael A Tremblay, (50) Philip Escher	4.594
585754	(50) Michael A Tremblay, (50) Philip Escher	4.594
585755	(50) Michael A Tremblay, (50) Philip Escher	4.594
549879	(50) Michael A Tremblay, (50) Philip Escher	4.601
549880	(50) Michael A Tremblay, (50) Philip Escher	4.598
549881	(50) Michael A Tremblay, (50) Philip Escher	4.601
549882	(50) Michael A Tremblay, (50) Philip Escher	4.601
549883	(50) Michael A Tremblay, (50) Philip Escher	4.598

Tenure number	Holder	l-km within
549884	(50) Michael A Tremblay, (50) Philip Escher	4.601
549885	(50) Michael A Tremblay, (50) Philip Escher	4.598
549886	(50) Michael A Tremblay, (50) Philip Escher	4.601
549887	(50) Michael A Tremblay, (50) Philip Escher	4.601
549888	(50) Michael A Tremblay, (50) Philip Escher	4.598
549889	(50) Michael A Tremblay, (50) Philip Escher	4.601
549890	(50) Michael A Tremblay, (50) Philip Escher	4.598
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550283	(50) Michael A Tremblay, (50) Philip Escher	4.598
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Tenure number	Holder	l-km within
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687355	(50) Michael A Tremblay, (50) Philip Escher	4.596
687356	(50) Michael A Tremblay, (50) Philip Escher	4.596

Tenure number	Holder	l-km within
687357	(50) Michael A Tremblay, (50) Philip Escher	4.596
687358	(50) Michael A Tremblay, (50) Philip Escher	4.594
687359	(50) Michael A Tremblay, (50) Philip Escher	4.594
687360	(50) Michael A Tremblay, (50) Philip Escher	4.594
687361	(50) Michael A Tremblay, (50) Philip Escher	4.594
687362	(50) Michael A Tremblay, (50) Philip Escher	4.594
687363	(50) Michael A Tremblay, (50) Philip Escher	4.594
687364	(50) Michael A Tremblay, (50) Philip Escher	4.594
687365	(50) Michael A Tremblay, (50) Philip Escher	4.594
687366	(50) Michael A Tremblay, (50) Philip Escher	4.594
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687368	(50) Michael A Tremblay, (50) Philip Escher	4.594
687369	(50) Michael A Tremblay, (50) Philip Escher	4.594
687370	(50) Michael A Tremblay, (50) Philip Escher	4.594
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687373	(50) Michael A Tremblay, (50) Philip Escher	4.596
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687375	(50) Michael A Tremblay, (50) Philip Escher	4.596
687376	(50) Michael A Tremblay, (50) Philip Escher	4.596
687377	(50) Michael A Tremblay, (50) Philip Escher	4.596
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687382	(50) Michael A Tremblay, (50) Philip Escher	4.596
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Tenure number	Holder	l-km within
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687409	(50) Michael A Tremblay, (50) Philip Escher	4.596
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687457	(50) Michael A Tremblay, (50) Philip Escher	4.601
687458	(50) Michael A Tremblay, (50) Philip Escher	4.598

Tenure number	Holder	l-km within
687459	(50) Michael A Tremblay, (50) Philip Escher	4.598
687460	(50) Michael A Tremblay, (50) Philip Escher	4.598
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687478	(50) Michael A Tremblay, (50) Philip Escher	4.601
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687483	(50) Michael A Tremblay, (50) Philip Escher	4.601
687484	(50) Michael A Tremblay, (50) Philip Escher	4.601

APPENDIX 6

South Block (Tabor) - Airborne Geophysical Report, April 2022

Technical Report

High-Resolution Heliborne Magnetic Survey

***South Block, Dryden Property, Dryden area,
Kenora Mining Division, Ontario, 2022***

***Dryden Gold Corp.
c/o Lyndsay Schooley
25th Floor, 700 W Georgia St.
Vancouver, BC, Canada, V7Y 1B3***



Prospectair Geosurveys

Dynamic Discovery Geoscience



Prepared by:
Joël Dubé, P.Eng.

April 2022

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Survey flown by :

PROSPECTAIR

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I. INTRODUCTION

Prospectair Geosurveys conducted a heliborne high-resolution magnetic (MAG) survey for the mineral exploration company Dryden Gold Corp. over its South claim block, part of its Dryden Property located in the Dryden area, Kenora Mining Division, Province of Ontario (Figure 1). The survey was flown on March 15th and 16th 2022.

Figure 1: **General Survey Location**

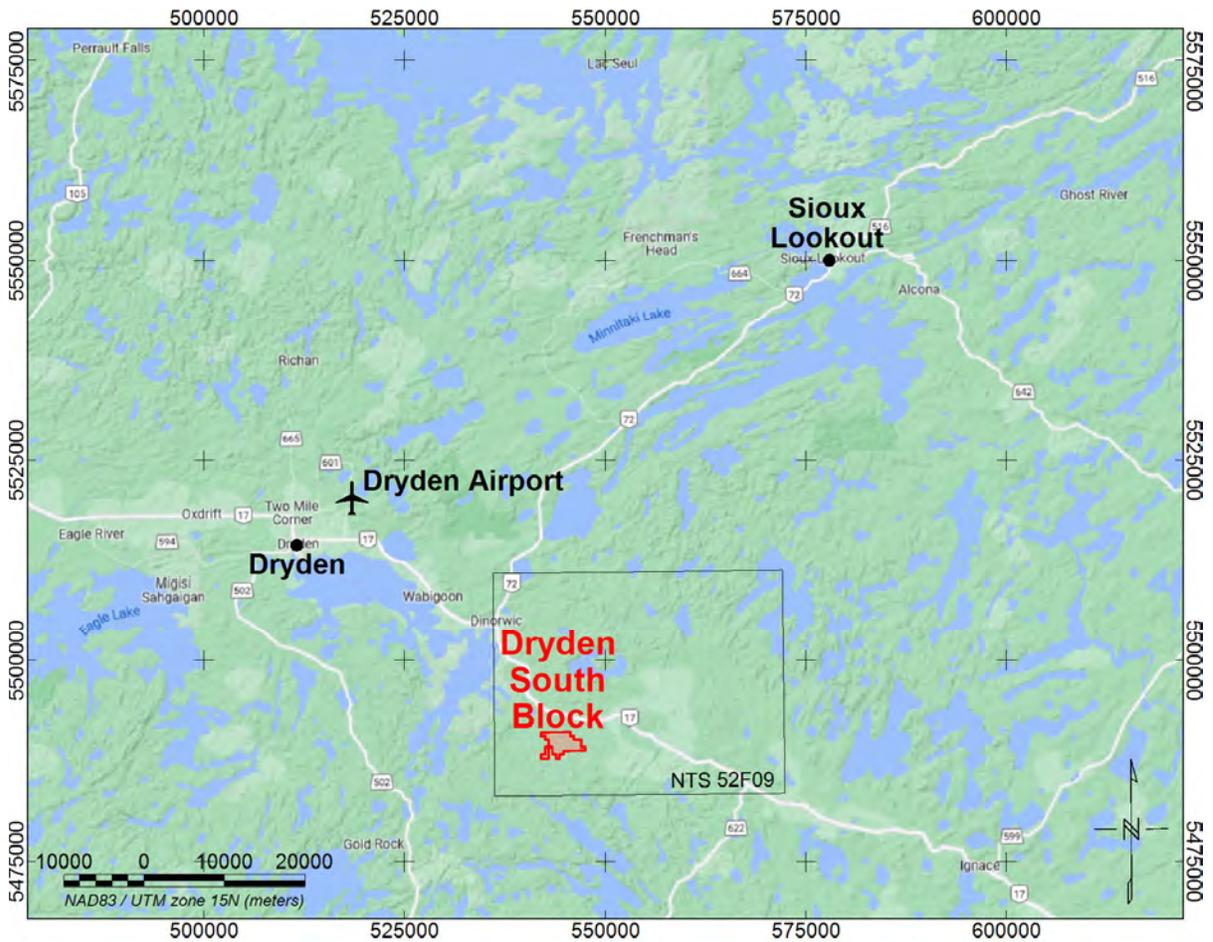


One survey block was flown for a total of 237 l-km. A total of 3 production flights were performed using Prospectair’s Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located 40 km to the northwest of the block (Figure 2).

Table 1: Survey block particulars

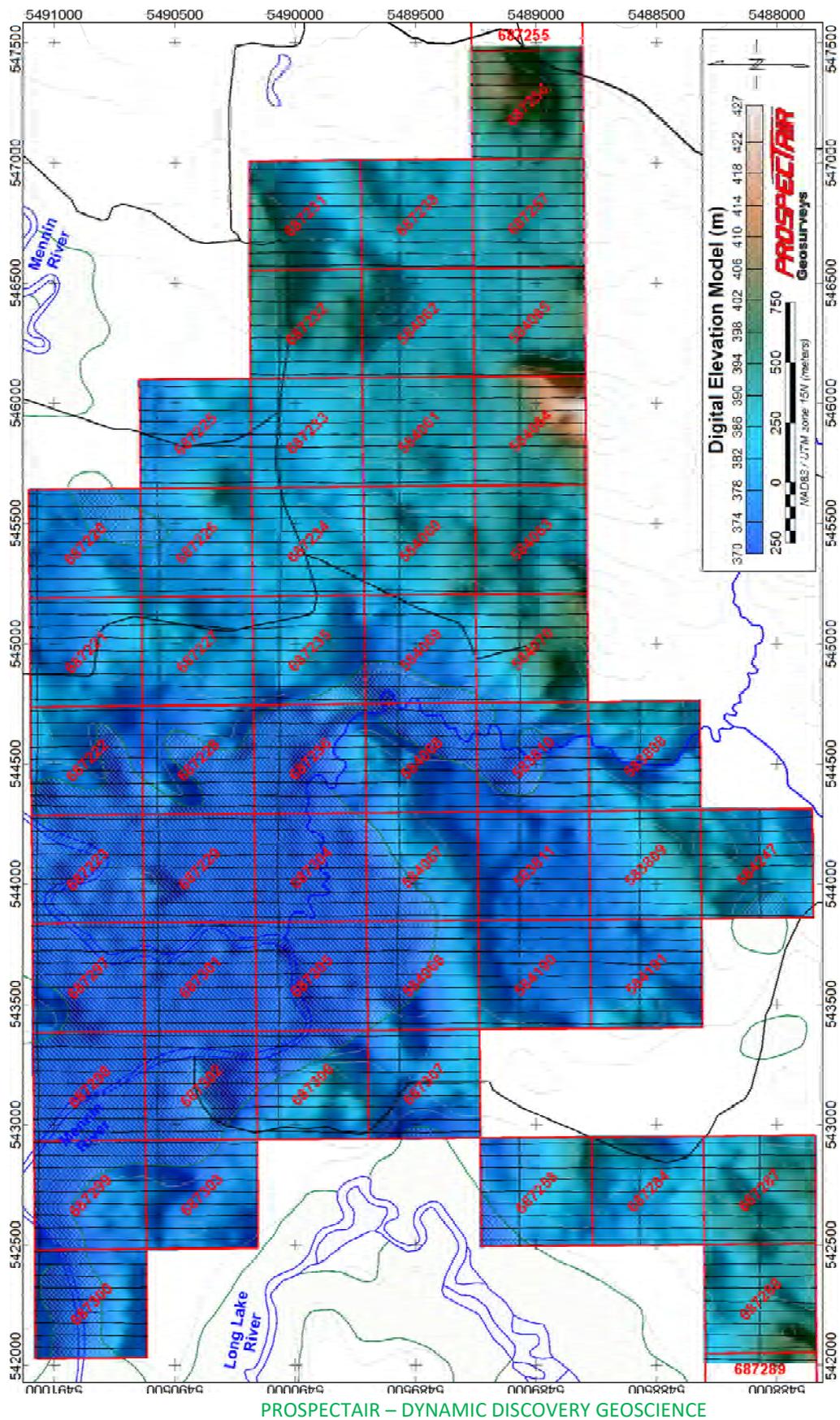
Block	NTS Mapsheet	Line-km flown	Flight numbers	Dates Flown
Dryden South	052F09	237 l-km	Flt 1 to 3	March 15 th and 16 th

Figure 2: Survey Location and base of operation



The Dryden South block was flown with traverse lines at 50 m spacing and control lines spaced every 500 m. The survey lines were oriented N000 and control lines were flown perpendicular to traverse lines. The average height above ground of the helicopter was 41 m and the magnetic sensor was at 22 m. The average survey flying speed was 35.4 m/s. The survey area is covered by forest and wetlands. The topography is mostly flat, with only a few low-level hills, which are fairly typical characteristics of the area near Dryden. The elevation is ranging from 370 to 427 m above mean sea level (MSL). From the ground, the block can be easily accessed via secondary forestry roads connecting to Trans-Canada Highway 17, which passes less than 2 km to the northeast of the block and links the town of Dryden to Ignace, further to the southeast. The Mennin River flows through the northwestern part of the block. Coordinates outlining the survey block are given in Appendix A, with respect to NAD-83 datum, UTM projection zone 15N. The location of the Dryden South Property claims (in red) and of the survey lines is shown on Figure 3. The Property claims numbers, as well as the approximate amount of line-km flown over each claim, are also listed in Appendix B.

Figure 3: Survey lines and Dryden South Property claims



II. SURVEY EQUIPMENT

Prospectair provided the following instrumentation for this survey:

Airborne Magnetometer

Geometrics G-822A

The heliborne system used a non-oriented (strap-down) optically-pumped Cesium split-beam sensor. These magnetometers have a sensitivity of 0.005 nT and a range of 15,000 to 100,000 nT with a sensor noise of less than 0.02 nT. The heliborne sensor was mounted in a bird made of non-magnetic material located 19 m below the helicopter when flying. Total magnetic field measurements were recorded at 10 Hz in the aircraft.

Real-Time Differential GPS

Omnistar DGPS

Prospectair uses an OmniStar differential GPS navigation system to provide real-time guidance for the pilot and to position data to an absolute accuracy of better than 5 m. The *Omnistar* receiver provides real-time differential GPS for the Agis on-board navigation system. The differential data set was relayed to the helicopter via the Omnistar network appropriate geosynchronous satellite for the survey location. The receiver optimizes the corrections for the current location.

Airborne Navigation and Data Acquisition System

Pico-Envirotec AGIS-XP system

The Airborne Geophysical Information System (AGIS-XP) is advanced, software driven instrument specifically designed for mobile aerial or ground geophysical survey work. The AGIS instrumentation package includes an advanced navigation system, real-time flight path information that is displayed over a map image of the area, and reliable data acquisition software. Thanks to simple interfacing, the radar and barometric altimeters and the Geometrics magnetometer are easily integrated into the system and digitally recorded. Automatic synchronization to the GPS position and time provides very close correlation between data and geographical position. The AGIS is equipped with a software suite allowing easy maintenance, upgrades, data QC, and project and survey area layout planning.

Magnetic Base Station

GEM GSM-19

A GEM GSM-19 Overhauser magnetometer, a computer workstation and a complement of spare parts and equipment serve as the base station. Prospectair establish the base station in a secure location with low magnetic noise. The GSM-19 magnetometer has resolution of 0.01 nT, and 0.2 nT accuracy over its operating range of 20,000- to 100,000 nT. The ground system was recording magnetic data at 1 Hz.

Altimeters

Free Flight Radar Altimeter

The Free Flight radar altimeter measures height above ground to a resolution of 0.5 m and an accuracy of 5% over a range up to 2,500 ft. The radar altimeter data is recorded and sampled at 10 Hz.

Digital Barometric Pressure Sensor

The barometric pressure sensor measures static pressure to an accuracy of ± 4 m and resolution of 2 m over a range up to 30,000 ft above sea level. The barometric altimeter data are sampled at 10 Hz.

Survey helicopter

Robinson R-44 (registration C-GBOU)

The survey was flown using Prospectair's Robinson R-44 helicopter that handles efficiently the light equipment load and the survey range for magnetic surveys. Table 2 presents the helicopter technical specifications and capacity, and the aircraft is shown in Figure 4.

Table 2: **Technical specifications of the R-44 Robinson helicopter**

Item	Specification
Powerplant	One 195kW (260hp) Textron Lycoming O-540
Rate of climb	1,000 ft/min
Cruise speed	223 km/h – 120 kts
Service ceiling	14,000 ft
Range with no reserve	645 km
Empty weight	635 kg
Maximum takeoff weight	1,090 kg

Figure 4: **C-GBOU Robinson R-44**



PROSPECTAIR – DYNAMIC DISCOVERY GEOSCIENCE

III. SURVEY SPECIFICATIONS

Data Recording

The following parameters were recorded during the course of the survey:

In the helicopter:

- GPS positional data: time, latitude, longitude, altitude, heading and accuracy (PDOP) recorded at intervals of 0.1 s;
- Total magnetic field: recorded at intervals of 0.1 s;
- Pressure as measured by the barometric altimeter at intervals of 0.1 s;
- Terrain clearance as measured by the radar altimeter at intervals of 0.1 s;

At the base and remote magnetic ground stations:

- Total magnetic field: recorded at intervals of 1 s;
- GPS time recorded every 1 s to synchronize with airborne data.

Technical Specifications

The data quality control was performed on a daily basis. The following technical specifications were adhered to:

- *Height* – 50m mean terrain clearance for the helicopter except in areas where Transport Canada regulations prevent flying at this height, or as deemed by the pilot to ensure safety. Traverse lines and control lines must be flown at the same altitude at points of intersection; the altitude tolerances are limited to no more than 30 m difference between traverse lines and control lines.
- *Airborne Magnetometer Data* – A 0.5 nT noise envelope not to be exceeded for more than 500 m line-length without a reflight.
- *Diurnal Specifications* – A maximum tolerance of 5.0 nT (peak to peak) deviation from a long chord of one minute at the base station.
- *Flying Speed* – The average ground speed for the survey aircraft should be 120 kph. The acceptable high limit is 180 kph over flat topography.
- *Radar Altimeter* – minimal accuracy of 5%, minimum range of 0-2500 m.
- *Barometer* – Absolute air pressure to 0.1 kPa.
- *Flight Path Following* – The line spacing not to vary by more than 30% from the ideal spacing over a distance of more than 300 m, except as required for aviation safety.

For Dryden South Block:

- Traverse lines: Azimuth N000, 50 m spacing.
- Control Lines: Azimuth N090, 500 m spacing.

IV. SYSTEM TESTS

Magnetometer System Calibration

The survey configuration using a bird towed 19 m below any magnetic piece of the helicopter allows the simplification of the magnetic calibration requirement. Consequently, heading error and aircraft movement noise was considered negligible and no correction was applied to the data.

Instrumentation Lag

The magnetometer lag is a combination of two factors: 1) the time difference between when a reading is sensed, and when that value is recorded by the acquisition system, and 2) the time taken for the sensor to arrive at the location of the GPS antenna. The second factor is defined by the physical distance between the GPS antenna and any given sensor, and the speed of the aircraft. The average total magnetic lag value for the AGIS acquisition system has been calculated to 0.96 s for this survey.

V. FIELD OPERATIONS

The survey operations were conducted out of the Dryden Airport on March 15th and 16th, 2022. The data acquisition required 3 flights. At the end of each production day, the data were sent to the Dynamic Discovery Geoscience office via internet. The data were then checked for Quality Control to ensure they fulfilled contractual specifications. The full dataset was inspected prior to provide authorization for the field crew to demobilize. The GSM-19 magnetic base station was set up at the airport, in a magnetically quiet area, at latitude 49.8311292°N, longitude 92.7496928°W. The survey pilot was Pierre Larose and the survey system technician was Jonathan Drolet.

Figure 5: Example of a magnetic base station setup



VI. DIGITAL DATA COMPILATION

Data compilation including editing and filtering, quality control, and final data processing was performed by Joël Dubé, P.Eng. Processing was performed on high performance computers optimized for quick daily QC and processing tasks. Geosoft software Oasis Montaj version 2021.2.1 was used.

Magnetometer Data

General

The airborne magnetometer data, recorded at 10 Hz, were plotted and checked for spikes and noise on a flight basis. An average of 0.96 second lag correction was applied to the data to correct for the time delay between detection and recording of the airborne data.

Ground magnetometer data were recorded at 1 sample per second and interpolated by a spline function to 10 Hz to match airborne data. Data were inspected for cultural interference and edited where necessary. Low-pass filtering was deemed necessary on the ground station magnetometer data to remove minor high frequency noise. The diurnal variations were removed by subtracting the ground magnetometer data to the airborne data and by adding back the average of the ground magnetometer value.

The levelling corrections were applied in several steps. First of all, a correction for altitude was applied by multiplying the First Vertical Derivative (FVD) of the Total Magnetic Intensity (TMI) by the difference between the actual survey altitude and the average survey altitude. Standard levelling corrections were then performed using intersection statistics from traverse and tie lines. After statistical levelling was considered satisfactory, decorrugation was applied on the data to remove any remaining subtle non-geological features oriented in the direction of the traverse lines.

Once the Total Magnetic Intensity (TMI) was gridded, its First Vertical Derivative (FVD) and Second Vertical Derivative (SVD) were calculated to enhance narrow and shallow geological features. Finally, the component of the normal Earth's magnetic field, described by the International Geomagnetic Reference Field (IGRF), has been removed from the TMI to yield the residual TMI.

Tilt Angle Derivative

In order to enhance the subtle magnetic features some more, the Tilt Angle Derivative (TILT) was also computed for this project.

It has been shown that it is possible to use the Tilt Angle Derivative to estimate both the location and depth of magnetic sources (Salem et al., 2007).

When two body of different magnetic susceptibility are in contact, the vertical and horizontal gradients along a horizontal line perpendicular to the vertical contact are governed by the following equations:

$$\delta M/\delta h = 2KFc(z_c/(h^2+z_c^2))$$

$$\delta M/\delta z = 2KFc(h/(h^2+z_c^2))$$

where

K = susceptibility contrast

F = magnetic field's strength

c = $1 - \cos^2(\text{field Inclination})\sin^2(\text{field Declination})$

h = location along an horizontal axis perpendicular to the contact

z_c = contact depth

$$\delta M/\delta h = \text{sqrt}((\delta M/\delta x)^2 + (\delta M/\delta y)^2)$$

The Tilt Angle (θ) is defined as

$$\theta = \tan^{-1}[(\delta M/\delta z)/(\delta M/\delta h)]$$

By substitution of the gradients we get

$$\theta = \tan^{-1}[h/z_c]$$

This has two main implications for any given anomaly:

- 1- The 0° angle line is located directly above the contact between a magnetic source and the surrounding rock. This allow for accurate estimation of source location.
- 2- The distance between the 0° and the $+45^\circ$ contour lines as well as the distance between the -45° and the 0° contour lines are equal to the depth of the source at the contact. This allow for a direct estimation of the depth of the source of the anomaly. The depth estimated with this method is actually the distance between the magnetic sensor and the top of the source. Knowing that the sensor was 22 m above the ground in average enables direct depth estimates.

In practice, the signal originating from multiple sources at different depth within a same area will cause juxtaposition of the Tilt Angle values, and complicate location and depth estimation. Nevertheless, the method remains an excellent tool for rapid assessment of sources characteristics, without the need for complex assumptions to be made or heavy computer requirements, as is the case with 3D Euler deconvolution or 3D data inversions.

Gridding

The magnetic data were interpolated onto a regular grid using a bi-directional gridding algorithm to create a two-dimensional grid equally incremented in x and y directions. The final grids of the magnetic data are supplied with a 10 m grid cell size. Traverse lines were used in the gridding process.

Radar Altimeter Data

The terrain clearance measured by the radar altimeter in metres was recorded at 10 Hz. The data were filtered to remove high frequency noise using a 1 sec low pass filter. The final data were plotted and inspected for quality.

Positional Data

Real time DGPS correction provided by Omnistar was applied to the recorded GPS positional data.

Positional data were originally recorded at 10 Hz sampling rate in geographic longitude and latitude with respect to the WGS-84 datum. The delivered data locations are provided in X and Y using the UTM projection zone 15 North, with respect to the NAD-83 datum. Altitude data were initially recorded relative to the GRS-80 ellipsoid, but are delivered as orthometric heights (MSL elevation).

Terrain Data

Terrain elevation data (also referred to as digital elevation model, or DEM) are computed from the altitude of the helicopter, given by DGPS recordings, and the radar altimeter data.

VII. RESULTS AND DISCUSSION

The residual Total Magnetic Intensity (TMI) of the Dryden South block, presented in Figure 6, is slightly active and varies over a range of 1,125 nT, with an average of -113 nT and a standard deviation of 92 nT.

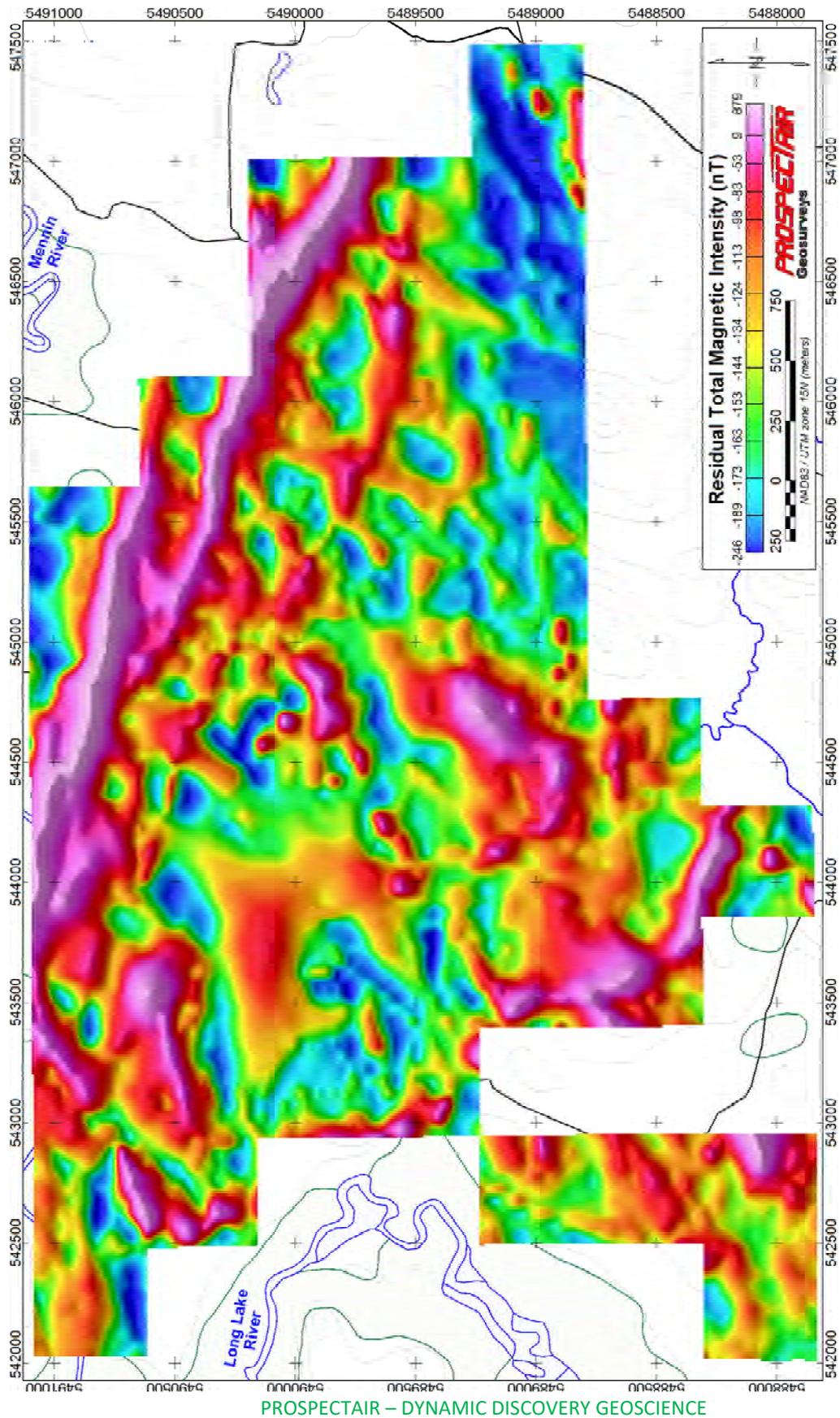
Most of the surveyed area is affected by linear magnetic features characteristic of alternating sequences of mafic volcanics with sedimentary or intermediate to felsic volcanic rocks, with possibly some intrusive stocks or dykes locally. Stronger anomalies, which are not very strong in absolute terms, are mostly found close to the northeastern edge of the block. They could be related to layers of mafic volcanic rocks, to meta-sedimentary horizons enriched in magnetic minerals or to intermediate/mafic dykes. Stronger anomalies are best seen on Figure 7 which shows the residual TMI data with a linear color distribution. Other areas with lower background values and decreased signal variability are likely to be dominated by sedimentary or felsic intrusive/volcanic rocks.

Magnetic lineaments are predominantly trending from ENE-WSW to WNW-ESE in the block, but can vary significantly locally, as they are often depicting a complex fabric of textures including intertwined lineaments cross-cutting each other's. Several magnetic lineaments are curved, either by folding or at the contact zone with possible intrusions, attesting that the area underwent strong deformation events in the past, and that shearing may have affected some of these lineaments. In general terms, magnetic lineaments are related to rock formations that are enriched in magnetic minerals (magnetite and/or pyrrhotite).

Throughout the block, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response. These features are typically caused by faults, fractures and shear zones. If they are thought to be favorable structures in the exploration context of the Dryden South project, they should be paid particular attention and should be the object of a comprehensive structural interpretation, which is beyond the scope of this report.

Shorter wavelength anomalies are greatly enhanced on the FVD (Figure 8) and on the TILT (Figure 9) products. Since the FVD attenuates longer wavelength anomalies, and the TILT enhances very weak amplitude anomalies, they are the preferred products for structural interpretation.

Figure 6: Residual Total Magnetic Intensity with equal area color distribution



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Figure 7: Residual Total Magnetic Intensity with linear color distribution

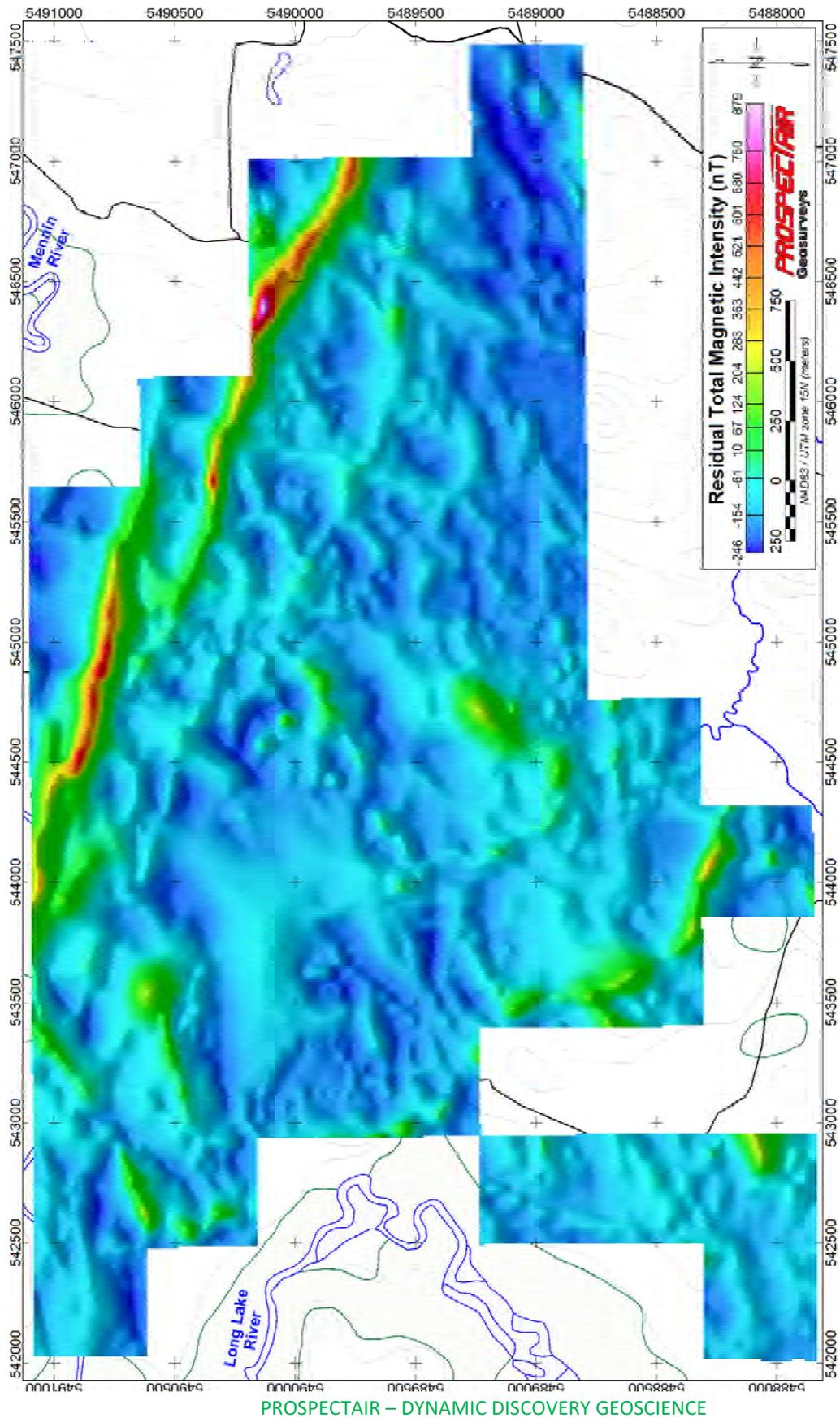
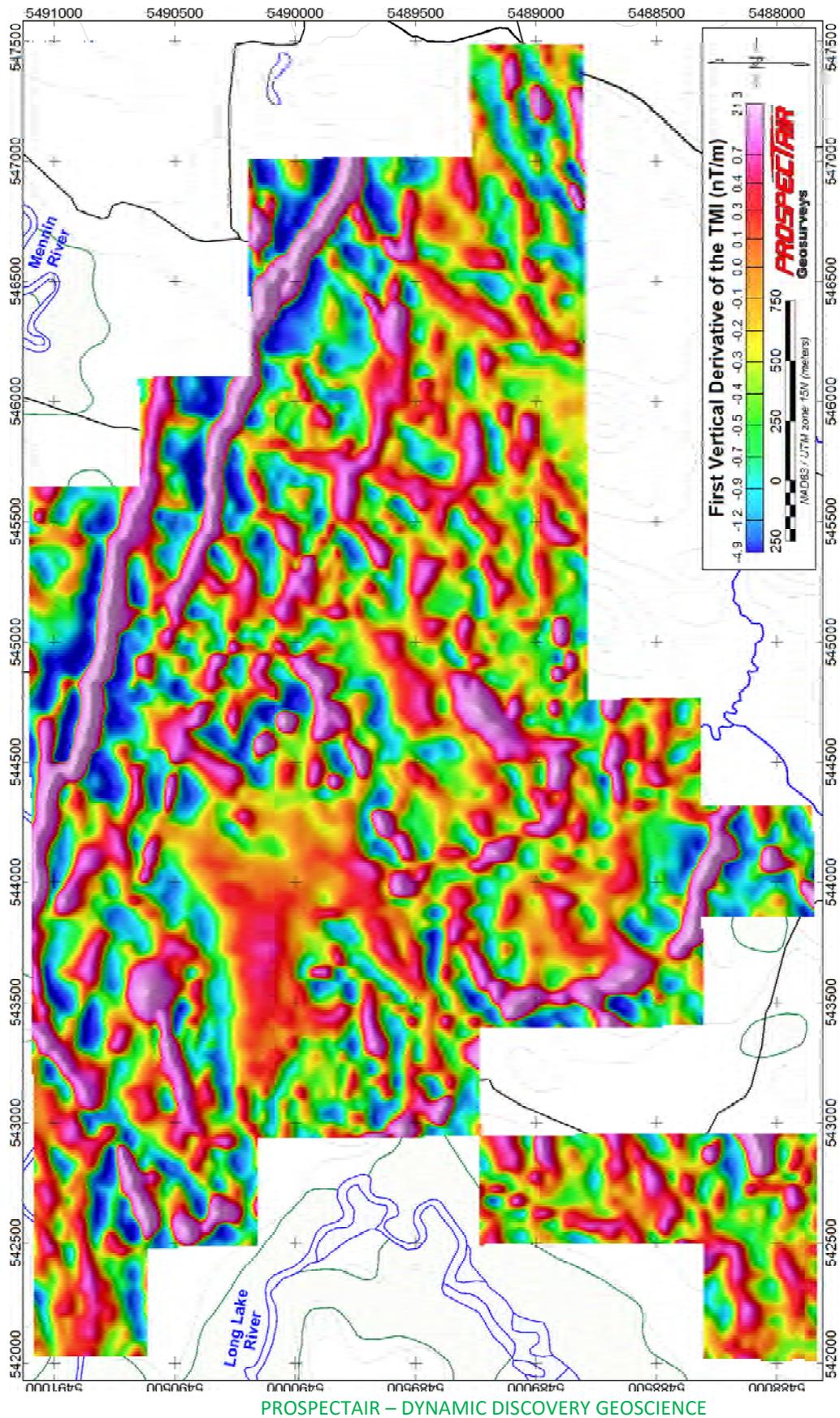
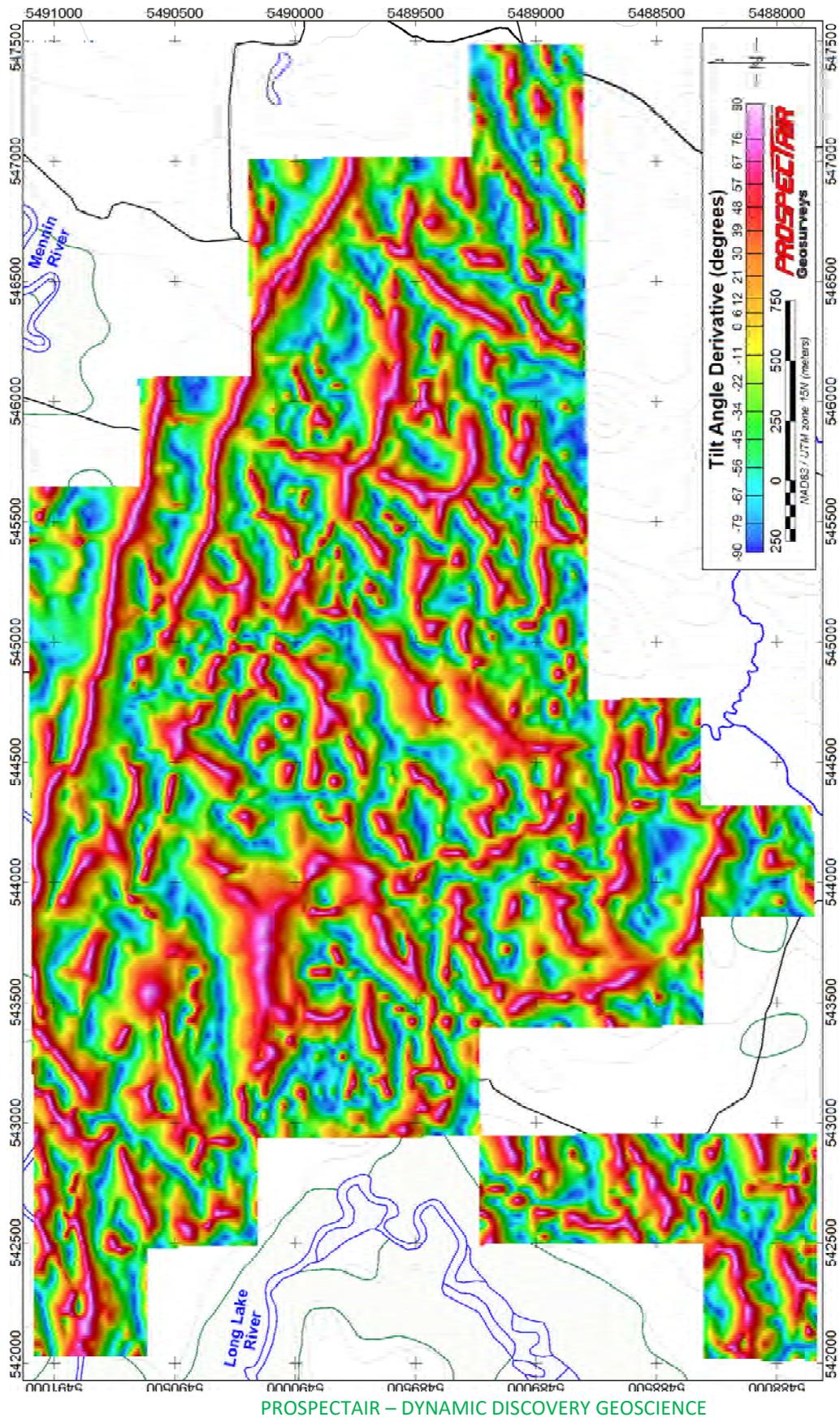


Figure 8: First Vertical Derivative of TMI



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Figure 9: Tilt Angle Derivative



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VIII. FINAL PRODUCTS

Digital Line Data

The Geosoft database is provided with the channels detailed in Table 3.

Table 3: **MAG line data channels**

No.	Name	Description	Units
1	UTM_X	UTM Easting, NAD-83, Zone 15N	m
2	UTM_Y	UTM Northing, NAD-83, Zone 15N	m
3	Lat_deg	Latitude in decimal degrees	Deg
4	Long_deg	Longitude in decimal degrees	Deg
5	Gtm_sec	Second since midnight GMT	Sec
6	Radar	Ground clearance given by the radar altimeter	m
7	Terrain	Calculated Digital Elevation Model (w.r.t. MSL)	m
8	GPS_Z	Helicopter altitude (w.r.t. MSL)	m
9	Mag_Raw	Raw magnetic data	nT
10	Mag_Lag	Lagged magnetic data	nT
11	Gnd_mag	Base station magnetic data	nT
12	Mag_Cor	Magnetic data corrected for diurnal variation	nT
13	TMI	Fully levelled Total Magnetic Intensity	nT
14	TMIres	Residual TMI (IGRF removed)	nT

Maps

All maps are referred to NAD-83 datum in the UTM projection Zone 15 North, with coordinates in metres. Maps are at a 1:10,000 scale and are provided in PDF, PNG and Geosoft MAP formats for the products detailed in Table 4.

Table 4: **Maps delivered**

No.	Name	Description
1	DEM+FlightPath+Claims	Digital Elevation Model with flight path and property claims
2	TMI	Residual Total Magnetic Intensity
3	FVD	First Vertical Derivative of the TMI
4	TILT	Tilt Angle Derivative

Grids

All grids are referred to NAD-83 in the UTM projection Zone 15 North, with coordinates in metres. Grids are provided in Geosoft GRD format, with a 10 m grid cell size, as well as in the Geotiff format for the products listed in Table 5.

Table 5: **Grids delivered**

No.	Name	Description	Units
1	Terrain	Calculated Digital Elevation Model	m
2	TMI	Total Magnetic Intensity	nT
3	FVD	First Vertical Derivative of TMI	nT/m
4	SVD	Second Vertical Derivative of TMI	nT/m ²
5	TMIres	Residual TMI (IGRF removed)	nT
6	TILT	Tilt Angle Derivative	Degree

Project Report

The report is submitted in PDF format.

Respectfully submitted,




Joël Dubé, P.Eng.
April 27th 2022

IX. STATEMENT OF QUALIFICATIONS

Joël Dubé
7977 Décarie Drive
Ottawa, ON, Canada, K1C 3K3

Telephone: 819.598.8486
E-mail: jdube@ddgeoscience.ca

I, Joël Dubé, P.Eng., do hereby certify that:

1. I am a Professional Engineer specialized in geophysics, President of Dynamic Discovery Geoscience Ltd., registered in Canada.
2. I earned a Bachelor of Engineering in Geological Engineering in 1999 from the École Polytechnique de Montréal.
3. I am an Engineer registered with the Ordre des Ingénieurs du Québec, No. 122937, and a Professional Engineer with Professional Engineers Ontario, No. 100194954 (CofA No. 100219617), with the Association of Professional Engineers and Geoscientists of New Brunswick, No. L5202 (CofA No. F1853), with the Association of Professional Engineers of Nova Scotia, No. 11915 (CofC No. 51099), with Engineers Geoscientists Manitoba, No. 43414. (CofA No. 6897), with Professional Engineers & Geoscientists Newfoundland & Labrador, No. 10012 (PtoP No. N1134) and with the Northwest Territories Association of Professional Engineers & Geoscientists, No. L4447 (PtoP No. P1414).
4. I have practised my profession for 23 years in exploration geophysics.
5. I have not received and do not expect to receive a direct or indirect interest in the properties covered by this report.

Dated this 27th day of April, 2022




Joël Dubé, P.Eng. #100194954

X. Appendix A – Survey block outline

Dryden South Block

Easting	Northing
544314	5487851
543857	5487847
543853	5488310
543401	5488307
543394	5489233
542947	5489230
542958	5487840
542004	5487833
542004	5488301
542497	5488305
542490	5489231
542942	5489235
542935	5490156
542483	5490153
542479	5490616
542027	5490612
542023	5491081
545644	5491110
545647	5490646
546099	5490650
546103	5490187
547007	5490195
547015	5489268
547480	5489272
547481	5488804
544759	5488781
544763	5488318
544311	5488314

XI. Appendix B – Property claims covered by the survey

Tenure number	Holder	l-km within claim
583808	(50) Michael A Tremblay, (50) Philip Escher	4.473
583809	(50) Michael A Tremblay, (50) Philip Escher	4.473
583810	(50) Michael A Tremblay, (50) Philip Escher	4.473
583811	(50) Michael A Tremblay, (50) Philip Escher	4.473
584060	(50) Michael A Tremblay, (50) Philip Escher	4.471
584061	(50) Michael A Tremblay, (50) Philip Escher	4.471
584062	(50) Michael A Tremblay, (50) Philip Escher	4.471
584063	(50) Michael A Tremblay, (50) Philip Escher	4.473
584064	(50) Michael A Tremblay, (50) Philip Escher	4.473
584065	(50) Michael A Tremblay, (50) Philip Escher	4.473
584066	(50) Michael A Tremblay, (50) Philip Escher	4.471
584067	(50) Michael A Tremblay, (50) Philip Escher	4.471
584068	(50) Michael A Tremblay, (50) Philip Escher	4.471
584069	(50) Michael A Tremblay, (50) Philip Escher	4.471
584070	(50) Michael A Tremblay, (50) Philip Escher	4.473
584190	(50) Michael A Tremblay, (50) Philip Escher	4.473
584191	(50) Michael A Tremblay, (50) Philip Escher	4.473
584247	(50) Michael A Tremblay, (50) Philip Escher	4.473
687220	(50) Michael A Tremblay, (50) Philip Escher	4.471
687221	(50) Michael A Tremblay, (50) Philip Escher	4.471
687222	(50) Michael A Tremblay, (50) Philip Escher	4.471
687223	(50) Michael A Tremblay, (50) Philip Escher	4.471
687225	(50) Michael A Tremblay, (50) Philip Escher	4.471
687226	(50) Michael A Tremblay, (50) Philip Escher	4.471
687227	(50) Michael A Tremblay, (50) Philip Escher	4.471
687228	(50) Michael A Tremblay, (50) Philip Escher	4.471
687229	(50) Michael A Tremblay, (50) Philip Escher	4.471
687231	(50) Michael A Tremblay, (50) Philip Escher	4.471
687232	(50) Michael A Tremblay, (50) Philip Escher	4.471
687233	(50) Michael A Tremblay, (50) Philip Escher	4.471
687234	(50) Michael A Tremblay, (50) Philip Escher	4.471
687235	(50) Michael A Tremblay, (50) Philip Escher	4.471
687236	(50) Michael A Tremblay, (50) Philip Escher	4.471
687238	(50) Michael A Tremblay, (50) Philip Escher	4.471
687255	(50) Michael A Tremblay, (50) Philip Escher	4.473
687256	(50) Michael A Tremblay, (50) Philip Escher	4.473
687257	(50) Michael A Tremblay, (50) Philip Escher	4.473
687258	(50) Michael A Tremblay, (50) Philip Escher	4.473
687284	(50) Michael A Tremblay, (50) Philip Escher	4.473
687287	(50) Michael A Tremblay, (50) Philip Escher	4.473
687288	(50) Michael A Tremblay, (50) Philip Escher	4.473
687289	(50) Michael A Tremblay, (50) Philip Escher	4.473
687297	(50) Michael A Tremblay, (50) Philip Escher	4.471
687298	(50) Michael A Tremblay, (50) Philip Escher	4.471
687299	(50) Michael A Tremblay, (50) Philip Escher	4.471
687300	(50) Michael A Tremblay, (50) Philip Escher	4.471
687301	(50) Michael A Tremblay, (50) Philip Escher	4.471
687302	(50) Michael A Tremblay, (50) Philip Escher	4.471

Tenure number	Holder	l-km within claim
687303	(50) Michael A Tremblay, (50) Philip Escher	4.471
687304	(50) Michael A Tremblay, (50) Philip Escher	4.471
687305	(50) Michael A Tremblay, (50) Philip Escher	4.471
687306	(50) Michael A Tremblay, (50) Philip Escher	4.471
687307	(50) Michael A Tremblay, (50) Philip Escher	4.471

APPENDIX 7

Southeast Block (Hyndman) - Airborne Geophysical Report, April 2022

Technical Report

High-Resolution Heliborne Magnetic Survey

***Southeast Block, Dryden Property, Dryden area,
Kenora Mining Division, Ontario, 2022***

***Dryden Gold Corp.
c/o Lyndsay Schooley
25th Floor, 700 W Georgia St.
Vancouver, BC, Canada, V7Y 1B3***



Prospectair Geosurveys

Dynamic Discovery Geoscience



Prepared by:
Joël Dubé, P.Eng.

April 2022

Dynamic Discovery Geoscience
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Ottawa, ON, K1C 3K3
jdube@ddgeoscience.ca
819.598.8486



Survey flown by :

PROSPECTAIR

CP 1832 Succ. Hull
Gatineau, Québec J8X 3Y8
(819)661-2029
Fax: 1.866.605.3653
contact@prospectair.ca

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I. INTRODUCTION

Prospectair Geosurveys conducted a heliborne high-resolution magnetic (MAG) survey for the mineral exploration company Dryden Gold Corp. over its Southeast claim block, part of its Dryden Property located in the Dryden area, Kenora Mining Division, Province of Ontario (Figure 1). The survey was flown from March 7th to 15th 2022.

Figure 1: **General Survey Location**

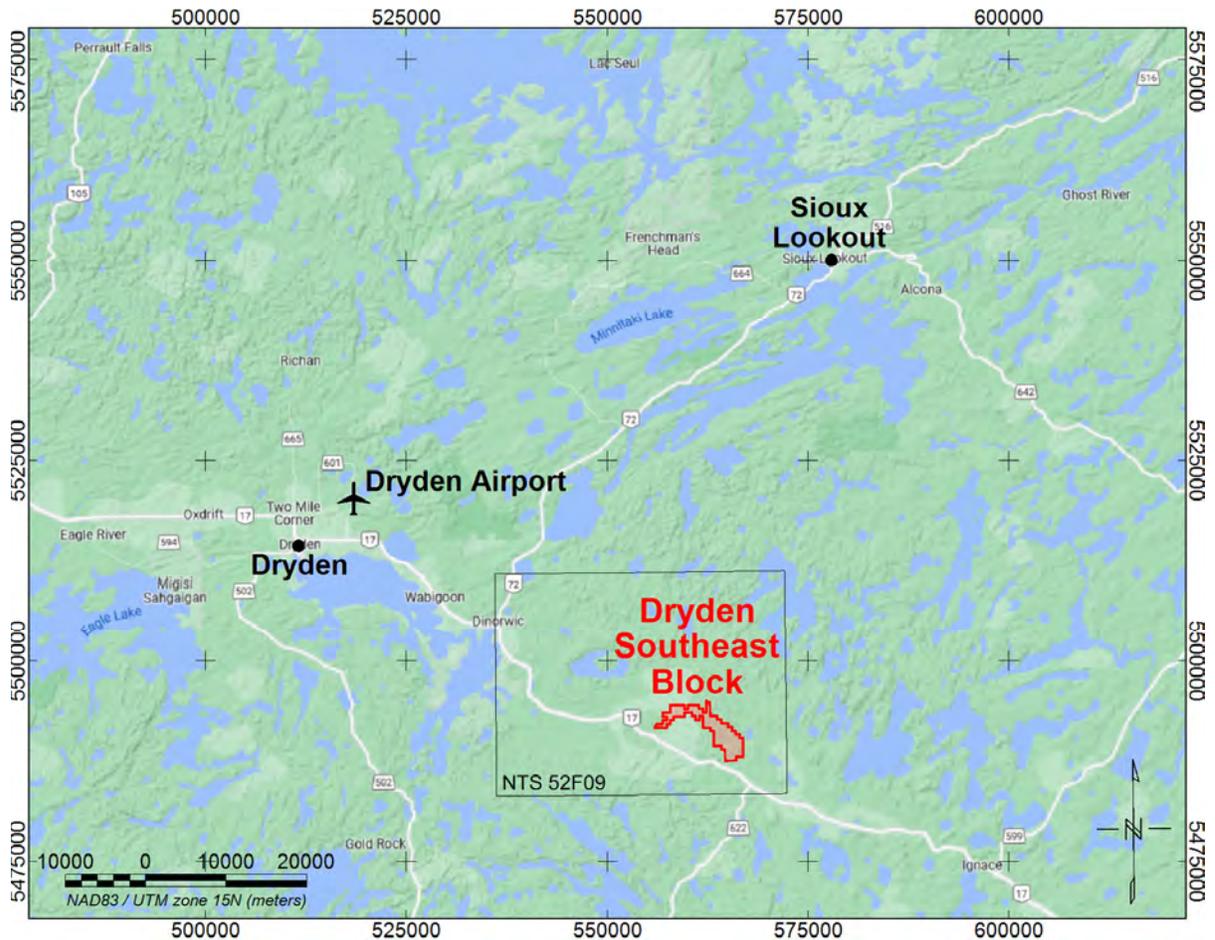


One survey block was flown for a total of 499 l-km. A total of 8 production flights were performed using Prospectair’s Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located 50 km to the northwest of the block (Figure 2).

Table 1: Survey block particulars

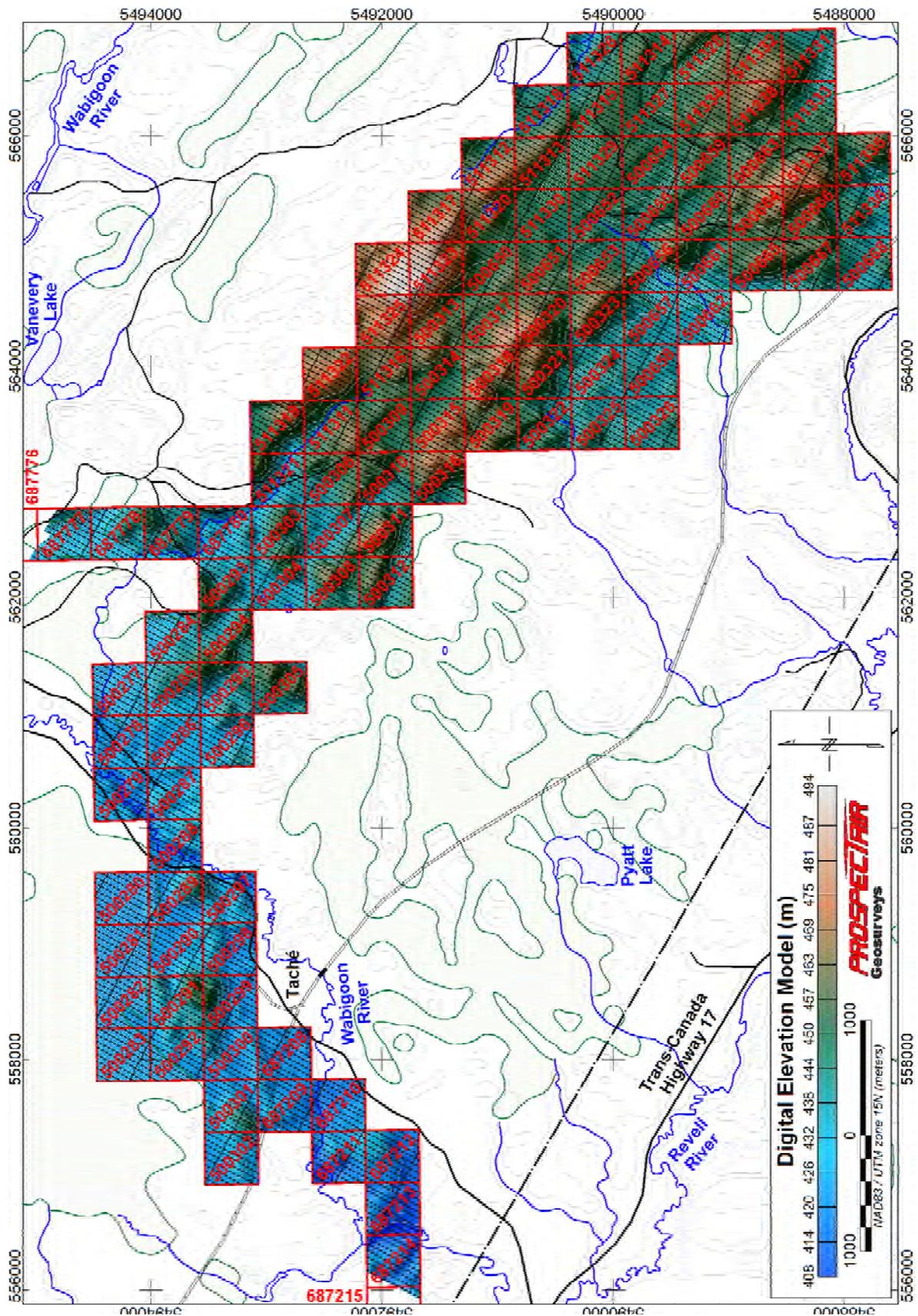
Block	NTS Mapsheet	Line-km flown	Flight numbers	Dates Flown
Dryden Southeast	052F09	499 l-km	Flt 1 to 8	March 7 th to 15 th

Figure 2: Survey Location and base of operation



The Dryden Southeast block was flown with traverse lines at 50 m spacing and control lines spaced every 500 m. The survey lines were oriented N028 and control lines were flown perpendicular to traverse lines. The average height above ground of the helicopter was 41 m and the magnetic sensor was at 22 m. The average survey flying speed was 32.8 m/s. The survey area is covered by forest and wetlands. The topography is mostly gently undulating, with a few low-level hills, which are fairly typical characteristics of the area near Dryden. The elevation is ranging from 408 to 494 m above mean sea level (MSL). From the ground, the block can be easily accessed via secondary forestry roads connecting to Trans-Canada Highway 17, which passes less than 2 km to the southwest of the block and links the town of Dryden to Ignace, further to the southeast. The Wabigoon River flows through the western part of the block and to the northeast of it. The block is also well serviced with a railway crossing the it and a major powerline located to the southwest of it, both infrastructures running parallel to Highway 17. Coordinates outlining the survey block are given in Appendix A, with respect to NAD-83 datum, UTM projection zone 15N. The location of the Dryden Southeast Property claims (in red) and of the survey lines is shown on Figure 3. The Property claims numbers, as well as the approximate amount of line-km flown over each claim, are also listed in Appendix B.

Figure 3: Survey lines and Dryden Southeast Property claims



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II. SURVEY EQUIPMENT

Prospectair provided the following instrumentation for this survey:

Airborne Magnetometer

Geometrics G-822A

The heliborne system used a non-oriented (strap-down) optically-pumped Cesium split-beam sensor. These magnetometers have a sensitivity of 0.005 nT and a range of 15,000 to 100,000 nT with a sensor noise of less than 0.02 nT. The heliborne sensor was mounted in a bird made of non-magnetic material located 19 m below the helicopter when flying. Total magnetic field measurements were recorded at 10 Hz in the aircraft.

Real-Time Differential GPS

Omnistar DGPS

Prospectair uses an OmniStar differential GPS navigation system to provide real-time guidance for the pilot and to position data to an absolute accuracy of better than 5 m. The *Omnistar* receiver provides real-time differential GPS for the Agis on-board navigation system. The differential data set was relayed to the helicopter via the Omnistar network appropriate geosynchronous satellite for the survey location. The receiver optimizes the corrections for the current location.

Airborne Navigation and Data Acquisition System

Pico-Envirotec AGIS-XP system

The Airborne Geophysical Information System (AGIS-XP) is advanced, software driven instrument specifically designed for mobile aerial or ground geophysical survey work. The AGIS instrumentation package includes an advanced navigation system, real-time flight path information that is displayed over a map image of the area, and reliable data acquisition software. Thanks to simple interfacing, the radar and barometric altimeters and the Geometrics magnetometer are easily integrated into the system and digitally recorded. Automatic synchronization to the GPS position and time provides very close correlation between data and geographical position. The AGIS is equipped with a software suite allowing easy maintenance, upgrades, data QC, and project and survey area layout planning.

Magnetic Base Station

GEM GSM-19

A GEM GSM-19 Overhauser magnetometer, a computer workstation and a complement of spare parts and equipment serve as the base station. Prospectair establish the base station in a secure location with low magnetic noise. The GSM-19 magnetometer has resolution of 0.01 nT, and 0.2 nT accuracy over its operating range of 20,000- to 100,000 nT. The ground system was recording magnetic data at 1 Hz.

Altimeters

Free Flight Radar Altimeter

The Free Flight radar altimeter measures height above ground to a resolution of 0.5 m and an accuracy of 5% over a range up to 2,500 ft. The radar altimeter data is recorded and sampled at 10 Hz.

Digital Barometric Pressure Sensor

The barometric pressure sensor measures static pressure to an accuracy of ± 4 m and resolution of 2 m over a range up to 30,000 ft above sea level. The barometric altimeter data are sampled at 10 Hz.

Survey helicopter

Robinson R-44 (registration C-GBOU)

The survey was flown using Prospectair's Robinson R-44 helicopter that handles efficiently the light equipment load and the survey range for magnetic surveys. Table 2 presents the helicopter technical specifications and capacity, and the aircraft is shown in Figure 4.

Table 2: **Technical specifications of the R-44 Robinson helicopter**

Item	Specification
Powerplant	One 195kW (260hp) Textron Lycoming O-540
Rate of climb	1,000 ft/min
Cruise speed	223 km/h – 120 kts
Service ceiling	14,000 ft
Range with no reserve	645 km
Empty weight	635 kg
Maximum takeoff weight	1,090 kg

Figure 4: **C-GBOU Robinson R-44**



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III. SURVEY SPECIFICATIONS

Data Recording

The following parameters were recorded during the course of the survey:

In the helicopter:

- GPS positional data: time, latitude, longitude, altitude, heading and accuracy (PDOP) recorded at intervals of 0.1 s;
- Total magnetic field: recorded at intervals of 0.1 s;
- Pressure as measured by the barometric altimeter at intervals of 0.1 s;
- Terrain clearance as measured by the radar altimeter at intervals of 0.1 s;

At the base and remote magnetic ground stations:

- Total magnetic field: recorded at intervals of 1 s;
- GPS time recorded every 1 s to synchronize with airborne data.

Technical Specifications

The data quality control was performed on a daily basis. The following technical specifications were adhered to:

- *Height* – 50m mean terrain clearance for the helicopter except in areas where Transport Canada regulations prevent flying at this height, or as deemed by the pilot to ensure safety. Traverse lines and control lines must be flown at the same altitude at points of intersection; the altitude tolerances are limited to no more than 30 m difference between traverse lines and control lines.
- *Airborne Magnetometer Data* – A 0.5 nT noise envelope not to be exceeded for more than 500 m line-length without a reflight.
- *Diurnal Specifications* – A maximum tolerance of 5.0 nT (peak to peak) deviation from a long chord of one minute at the base station.
- *Flying Speed* – The average ground speed for the survey aircraft should be 120 kph. The acceptable high limit is 180 kph over flat topography.
- *Radar Altimeter* – minimal accuracy of 5%, minimum range of 0-2500 m.
- *Barometer* – Absolute air pressure to 0.1 kPa.
- *Flight Path Following* – The line spacing not to vary by more than 30% from the ideal spacing over a distance of more than 300 m, except as required for aviation safety.

For Dryden Southeast Block:

- Traverse lines: Azimuth N028, 50 m spacing.
- Control Lines: Azimuth N118, 500 m spacing.

IV. SYSTEM TESTS

Magnetometer System Calibration

The survey configuration using a bird towed 19 m below any magnetic piece of the helicopter allows the simplification of the magnetic calibration requirement. Consequently, heading error and aircraft movement noise was considered negligible and no correction was applied to the data.

Instrumentation Lag

The magnetometer lag is a combination of two factors: 1) the time difference between when a reading is sensed, and when that value is recorded by the acquisition system, and 2) the time taken for the sensor to arrive at the location of the GPS antenna. The second factor is defined by the physical distance between the GPS antenna and any given sensor, and the speed of the aircraft. The average total magnetic lag value for the AGIS acquisition system has been calculated to 0.97 s for this survey.

V. FIELD OPERATIONS

The survey operations were conducted out of the Dryden Airport from March 7th to 15th, 2022. The data acquisition required 8 flights. At the end of each production day, the data were sent to the Dynamic Discovery Geoscience office via internet. The data were then checked for Quality Control to ensure they fulfilled contractual specifications. The full dataset was inspected prior to provide authorization for the field crew to demobilize. The GSM-19 magnetic base station was set up at the airport, in a magnetically quiet area, at latitude 49.8311292°N, longitude 92.7496928°W. The survey pilot was Pierre Larose and the survey system technician was Jonathan Drolet.

Figure 5: **Example of a magnetic base station setup**



VI. DIGITAL DATA COMPILATION

Data compilation including editing and filtering, quality control, and final data processing was performed by Joël Dubé, P.Eng. Processing was performed on high performance computers optimized for quick daily QC and processing tasks. Geosoft software Oasis Montaj version 2021.2.1 was used.

Magnetometer Data

General

The airborne magnetometer data, recorded at 10 Hz, were plotted and checked for spikes and noise on a flight basis. An average of 0.97 second lag correction was applied to the data to correct for the time delay between detection and recording of the airborne data.

Ground magnetometer data were recorded at 1 sample per second and interpolated by a spline function to 10 Hz to match airborne data. Data were inspected for cultural interference and edited where necessary. Low-pass filtering was deemed necessary on the ground station magnetometer data to remove minor high frequency noise. The diurnal variations were removed by subtracting the ground magnetometer data to the airborne data and by adding back the average of the ground magnetometer value.

The levelling corrections were applied in several steps. First of all, a correction for altitude was applied by multiplying the First Vertical Derivative (FVD) of the Total Magnetic Intensity (TMI) by the difference between the actual survey altitude and the average survey altitude. Standard levelling corrections were then performed using intersection statistics from traverse and tie lines. After statistical levelling was considered satisfactory, decorrugation was applied on the data to remove any remaining subtle non-geological features oriented in the direction of the traverse lines.

Once the Total Magnetic Intensity (TMI) was gridded, its First Vertical Derivative (FVD) and Second Vertical Derivative (SVD) were calculated to enhance narrow and shallow geological features. Finally, the component of the normal Earth's magnetic field, described by the International Geomagnetic Reference Field (IGRF), has been removed from the TMI to yield the residual TMI.

Tilt Angle Derivative

In order to enhance the subtle magnetic features some more, the Tilt Angle Derivative (TILT) was also computed for this project.

It has been shown that it is possible to use the Tilt Angle Derivative to estimate both the location and depth of magnetic sources (Salem et al., 2007).

When two body of different magnetic susceptibility are in contact, the vertical and horizontal gradients along a horizontal line perpendicular to the vertical contact are governed by the following equations:

$$\delta M/\delta h = 2KFc(z_c/(h^2+z_c^2))$$

$$\delta M/\delta z = 2KFc(h/(h^2+z_c^2))$$

where

K = susceptibility contrast

F = magnetic field's strength

c = $1 - \cos^2(\text{field Inclination})\sin^2(\text{field Declination})$

h = location along an horizontal axis perpendicular to the contact

z_c = contact depth

$$\delta M/\delta h = \text{sqrt}((\delta M/\delta x)^2 + (\delta M/\delta y)^2)$$

The Tilt Angle (θ) is defined as

$$\theta = \tan^{-1}[(\delta M/\delta z)/(\delta M/\delta h)]$$

By substitution of the gradients we get

$$\theta = \tan^{-1}[h/z_c]$$

This has two main implications for any given anomaly:

- 1- The 0° angle line is located directly above the contact between a magnetic source and the surrounding rock. This allow for accurate estimation of source location.
- 2- The distance between the 0° and the $+45^\circ$ contour lines as well as the distance between the -45° and the 0° contour lines are equal to the depth of the source at the contact. This allow for a direct estimation of the depth of the source of the anomaly. The depth estimated with this method is actually the distance between the magnetic sensor and the top of the source. Knowing that the sensor was 22 m above the ground in average enables direct depth estimates.

In practice, the signal originating from multiple sources at different depth within a same area will cause juxtaposition of the Tilt Angle values, and complicate location and depth estimation. Nevertheless, the method remains an excellent tool for rapid assessment of sources characteristics, without the need for complex assumptions to be made or heavy computer requirements, as is the case with 3D Euler deconvolution or 3D data inversions.

Gridding

The magnetic data were interpolated onto a regular grid using a bi-directional gridding algorithm to create a two-dimensional grid equally incremented in x and y directions. The final grids of the magnetic data are supplied with a 10 m grid cell size. Traverse lines were used in the gridding process.

Radar Altimeter Data

The terrain clearance measured by the radar altimeter in metres was recorded at 10 Hz. The data were filtered to remove high frequency noise using a 1 sec low pass filter. The final data were plotted and inspected for quality.

Positional Data

Real time DGPS correction provided by Omnistar was applied to the recorded GPS positional data.

Positional data were originally recorded at 10 Hz sampling rate in geographic longitude and latitude with respect to the WGS-84 datum. The delivered data locations are provided in X and Y using the UTM projection zone 15 North, with respect to the NAD-83 datum. Altitude data were initially recorded relative to the GRS-80 ellipsoid, but are delivered as orthometric heights (MSL elevation).

Terrain Data

Terrain elevation data (also referred to as digital elevation model, or DEM) are computed from the altitude of the helicopter, given by DGPS recordings, and the radar altimeter data.

VII. RESULTS AND DISCUSSION

The residual Total Magnetic Intensity (TMI) of the Dryden Southeast block, presented in Figure 6, is slightly active and varies over a range of 2,062 nT, with an average of -95 nT and a standard deviation of 114 nT.

Most of the surveyed area is affected by linear magnetic features characteristic of alternating sequences of mafic volcanics with sedimentary or intermediate to felsic volcanic rocks, with possibly some intrusive stocks or dykes locally. Stronger anomalies, which are not very strong in absolute terms, are mostly found close to the eastern edge of the block. They could be related to layers of mafic volcanic rocks, to meta-sedimentary horizons enriched in magnetic minerals or to intermediate/mafic intrusions. Stronger anomalies are best seen on Figure 7 which shows the residual TMI data with a linear color distribution. In the western part of the block, an area mainly located to the south of the railway depicts lower background values and decreased signal variability, where the magnetic texture is more homogeneous, with lower amplitude anomalies, which is typical of large felsic to intermediate intrusive bodies.

Magnetic lineaments are predominantly trending NW-SE in the eastern part of the block, but are gradually turning to orientations varying from E-W to ENE-WSW while progressing towards the west. A majority of magnetic lineaments are curved, either by folding or at the contact zone with a possible large intrusive complex, attesting that the area underwent strong deformation events in the past, and that shearing may have affected some of these lineaments. Pressure shadow areas at the contact zone with the possible wide intrusion to the southwest may also have developed. These kinds of features could be of interest for exploration. In general terms, magnetic lineaments are related to rock formations that are enriched in magnetic minerals (magnetite and/or pyrrhotite).

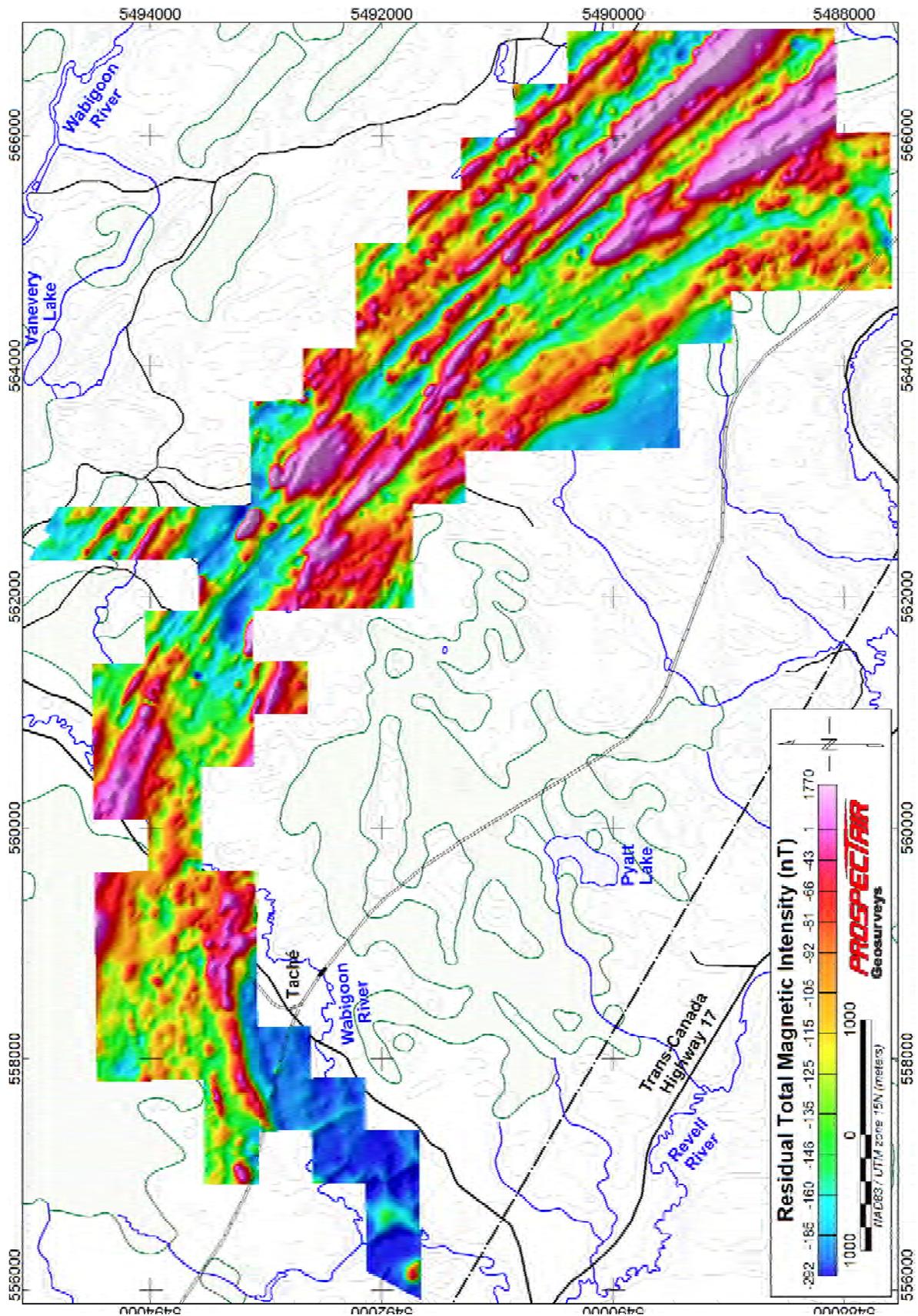
Throughout the block, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response.

These features are typically caused by faults, fractures and shear zones. If they are thought to be favorable structures in the exploration context of the Dryden Southeast project, they should be paid particular attention and should be the object of a comprehensive structural interpretation, which is beyond the scope of this report.

Shorter wavelength anomalies are greatly enhanced on the FVD (Figure 8) and on the TILT (Figure 9) products. Since the FVD attenuates longer wavelength anomalies, and the TILT enhances very weak amplitude anomalies, they are the preferred products for structural interpretation.

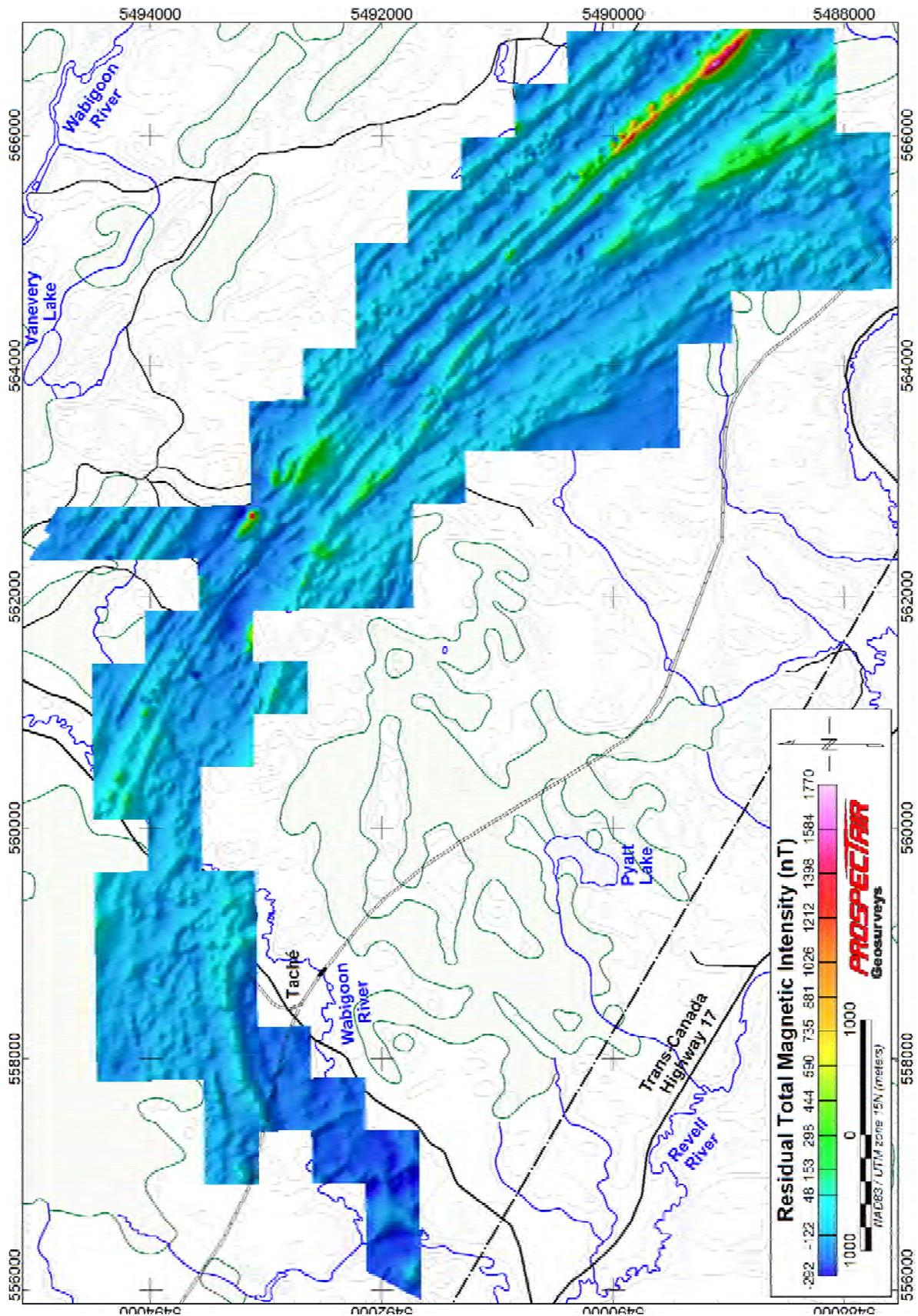
Regarding cultural interference, human infrastructures, such as the railway crossing the block in a general NW-SE fashion, are known to be possible sources of non-geological noise in the magnetic data. There is also the possibility for large vehicles or pieces of equipment located on or beside forestry roads, elsewhere within the block, to be causing local perturbation of the magnetic field. As a consequence, high frequency anomalies located near such features could actually originate from cultural sources and should be treated with caution when planning ground investigations of magnetic anomalies.

Figure 6: Residual Total Magnetic Intensity with equal area color distribution



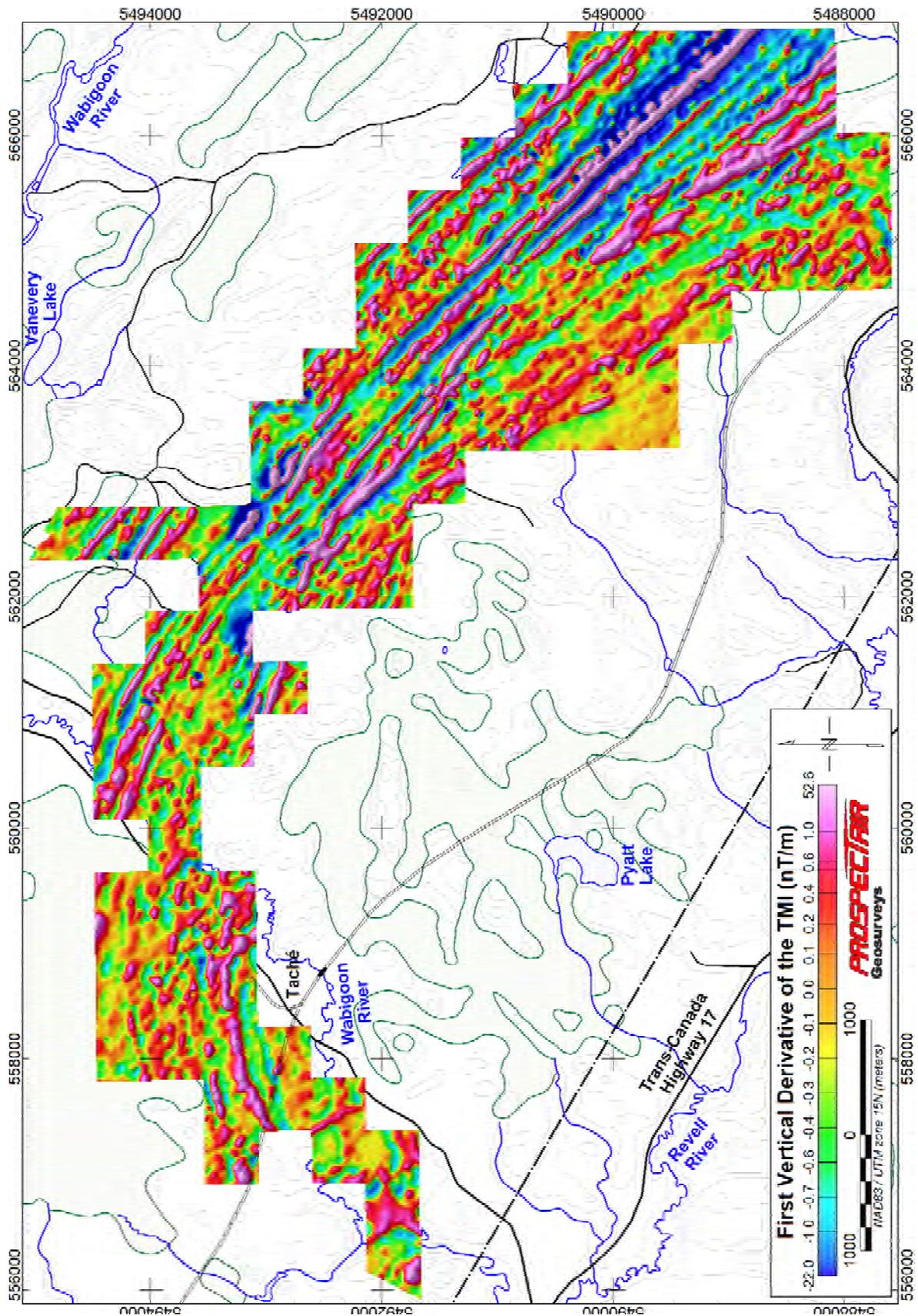
PROSPECTAIR – DYNAMIC DISCOVERY GEOSCIENCE

Figure 7: Residual Total Magnetic Intensity with linear color distribution



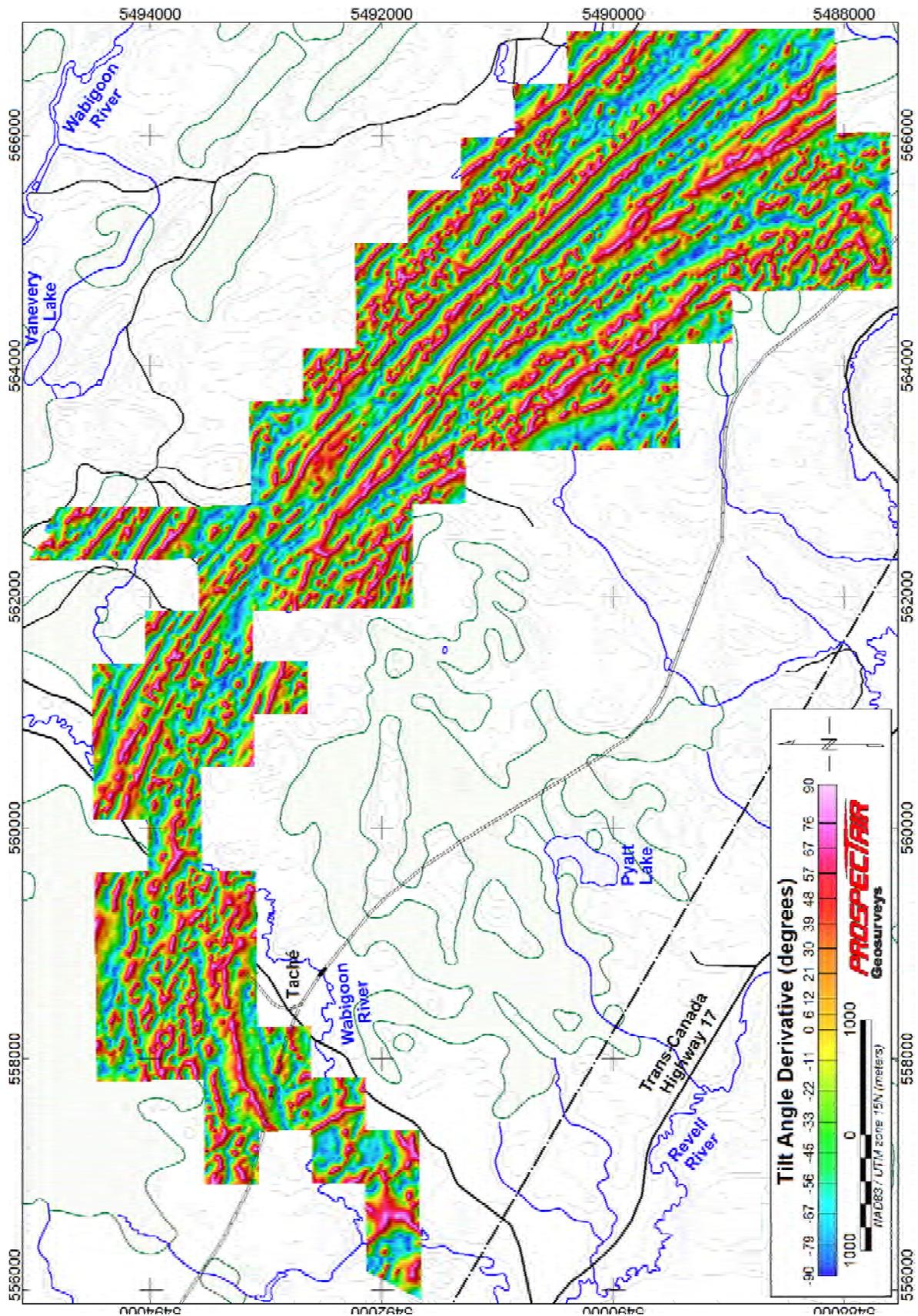
PROSPECTAIR – DYNAMIC DISCOVERY GEOSCIENCE

Figure 8: First Vertical Derivative of TMI



PROSPECTAIR – DYNAMIC DISCOVERY GEOSCIENCE

Figure 9: Tilt Angle Derivative



PROSPECTAIR – DYNAMIC DISCOVERY GEOSCIENCE

VIII. FINAL PRODUCTS

Digital Line Data

The Geosoft database is provided with the channels detailed in Table 3.

Table 3: **MAG line data channels**

No.	Name	Description	Units
1	UTM_X	UTM Easting, NAD-83, Zone 15N	m
2	UTM_Y	UTM Northing, NAD-83, Zone 15N	m
3	Lat_deg	Latitude in decimal degrees	Deg
4	Long_deg	Longitude in decimal degrees	Deg
5	Gtm_sec	Second since midnight GMT	Sec
6	Radar	Ground clearance given by the radar altimeter	m
7	Terrain	Calculated Digital Elevation Model (w.r.t. MSL)	m
8	GPS_Z	Helicopter altitude (w.r.t. MSL)	m
9	Mag_Raw	Raw magnetic data	nT
10	Mag_Lag	Lagged magnetic data	nT
11	Gnd_mag	Base station magnetic data	nT
12	Mag_Cor	Magnetic data corrected for diurnal variation	nT
13	TMI	Fully levelled Total Magnetic Intensity	nT
14	TMIres	Residual TMI (IGRF removed)	nT

Maps

All maps are referred to NAD-83 datum in the UTM projection Zone 15 North, with coordinates in metres. Maps are at a 1:10,000 scale and are provided in PDF, PNG and Geosoft MAP formats for the products detailed in Table 4.

Table 4: **Maps delivered**

No.	Name	Description
1	DEM+FlightPath+Claims	Digital Elevation Model with flight path and property claims
2	TMI	Residual Total Magnetic Intensity
3	FVD	First Vertical Derivative of the TMI
4	TILT	Tilt Angle Derivative

Grids

All grids are referred to NAD-83 in the UTM projection Zone 15 North, with coordinates in metres. Grids are provided in Geosoft GRD format, with a 10 m grid cell size, as well as in the Geotiff format for the products listed in Table 5.

Table 5: **Grids delivered**

No.	Name	Description	Units
1	Terrain	Calculated Digital Elevation Model	m
2	TMI	Total Magnetic Intensity	nT
3	FVD	First Vertical Derivative of TMI	nT/m
4	SVD	Second Vertical Derivative of TMI	nT/m ²
5	TMIres	Residual TMI (IGRF removed)	nT
6	TILT	Tilt Angle Derivative	Degree

Project Report

The report is submitted in PDF format.

Respectfully submitted,




Joël Dubé, P.Eng.
April 25th 2022

IX. STATEMENT OF QUALIFICATIONS

Joël Dubé
7977 Décarie Drive
Ottawa, ON, Canada, K1C 3K3

Telephone: 819.598.8486
E-mail: jdube@ddgeoscience.ca

I, Joël Dubé, P.Eng., do hereby certify that:

1. I am a Professional Engineer specialized in geophysics, President of Dynamic Discovery Geoscience Ltd., registered in Canada.
2. I earned a Bachelor of Engineering in Geological Engineering in 1999 from the École Polytechnique de Montréal.
3. I am an Engineer registered with the Ordre des Ingénieurs du Québec, No. 122937, and a Professional Engineer with Professional Engineers Ontario, No. 100194954 (CofA No. 100219617), with the Association of Professional Engineers and Geoscientists of New Brunswick, No. L5202 (CofA No. F1853), with the Association of Professional Engineers of Nova Scotia, No. 11915 (CofC No. 51099), with Engineers Geoscientists Manitoba, No. 43414. (CofA No. 6897), with Professional Engineers & Geoscientists Newfoundland & Labrador, No. 10012 (PtoP No. N1134) and with the Northwest Territories Association of Professional Engineers & Geoscientists, No. L4447 (PtoP No. P1414).
4. I have practised my profession for 22 years in exploration geophysics.
5. I have not received and do not expect to receive a direct or indirect interest in the properties covered by this report.

Dated this 25th day of April, 2022




Joël Dubé, P.Eng. #100194954

X. Appendix A – Survey block outline

Dryden Southeast Block

Easting	Northing
566024	5487607
564662	5487591
564645	5488981
564193	5488976
564188	5489439
563284	5489428
563262	5491281
562810	5491276
562805	5491739
561901	5491729
561885	5493118
561439	5493113
561444	5492650
560987	5492645
560982	5493108
560530	5493103
560525	5493566
559627	5493556
559632	5493101
559628	5493093
558277	5493078
558282	5492615
557830	5492610
557835	5492147
557383	5492142
557388	5491679
555911	5491664
556161	5492135
556926	5492143
556921	5492606
557373	5492611
557368	5493069
556916	5493064
556911	5493532
557815	5493542
557805	5494468
559617	5494488
559622	5494025
560068	5494030
560063	5494493
561423	5494508
561428	5494045
561880	5494050
561885	5493587
562332	5493592

562315	5495057
562446	5494975
562503	5494893
562541	5494870
562569	5494925
562775	5494802
562794	5493134
563697	5493144
563703	5492681
564155	5492686
564160	5492223
565064	5492234
565069	5491771
565521	5491776
565527	5491313
565979	5491318
565984	5490855
566436	5490861
566442	5490397
566894	5490403
566922	5488082
566018	5488071

XI. Appendix B – Property claims covered by the survey

Tenure number	Holder	l-km within claim
500277	(50) Michael A Tremblay, (50) Philip Escher	4.535
500278	(50) Michael A Tremblay, (50) Philip Escher	4.535
500279	(50) Michael A Tremblay, (50) Philip Escher	4.535
500280	(50) Michael A Tremblay, (50) Philip Escher	4.535
500281	(50) Michael A Tremblay, (50) Philip Escher	4.535
500282	(50) Michael A Tremblay, (50) Philip Escher	4.535
500283	(50) Michael A Tremblay, (50) Philip Escher	4.535
500284	(50) Michael A Tremblay, (50) Philip Escher	4.535
500285	(50) Michael A Tremblay, (50) Philip Escher	4.535
500286	(50) Michael A Tremblay, (50) Philip Escher	4.535
500287	(50) Michael A Tremblay, (50) Philip Escher	4.535
500288	(50) Michael A Tremblay, (50) Philip Escher	4.535
500289	(50) Michael A Tremblay, (50) Philip Escher	4.535
500290	(50) Michael A Tremblay, (50) Philip Escher	4.535
500291	(50) Michael A Tremblay, (50) Philip Escher	4.535
500292	(50) Michael A Tremblay, (50) Philip Escher	4.535
500293	(50) Michael A Tremblay, (50) Philip Escher	4.535
500294	(50) Michael A Tremblay, (50) Philip Escher	4.535
500295	(50) Michael A Tremblay, (50) Philip Escher	4.535
500296	(50) Michael A Tremblay, (50) Philip Escher	4.535
500297	(50) Michael A Tremblay, (50) Philip Escher	4.535
500298	(50) Michael A Tremblay, (50) Philip Escher	4.535
500299	(50) Michael A Tremblay, (50) Philip Escher	4.535
500300	(50) Michael A Tremblay, (50) Philip Escher	4.535
500301	(50) Michael A Tremblay, (50) Philip Escher	4.535
500302	(50) Michael A Tremblay, (50) Philip Escher	4.535
500303	(50) Michael A Tremblay, (50) Philip Escher	4.535
500304	(50) Michael A Tremblay, (50) Philip Escher	4.535
500305	(50) Michael A Tremblay, (50) Philip Escher	4.535
500306	(50) Michael A Tremblay, (50) Philip Escher	4.535
500307	(50) Michael A Tremblay, (50) Philip Escher	4.535
500308	(50) Michael A Tremblay, (50) Philip Escher	4.535
500309	(50) Michael A Tremblay, (50) Philip Escher	4.537
500310	(50) Michael A Tremblay, (50) Philip Escher	4.537
500311	(50) Michael A Tremblay, (50) Philip Escher	4.537
500312	(50) Michael A Tremblay, (50) Philip Escher	4.537
500313	(50) Michael A Tremblay, (50) Philip Escher	4.537
500314	(50) Michael A Tremblay, (50) Philip Escher	4.537
500315	(50) Michael A Tremblay, (50) Philip Escher	4.537
500316	(50) Michael A Tremblay, (50) Philip Escher	4.537
500317	(50) Michael A Tremblay, (50) Philip Escher	4.537
500318	(50) Michael A Tremblay, (50) Philip Escher	4.537
500319	(50) Michael A Tremblay, (50) Philip Escher	4.537
500320	(50) Michael A Tremblay, (50) Philip Escher	4.537
500321	(50) Michael A Tremblay, (50) Philip Escher	4.537
500322	(50) Michael A Tremblay, (50) Philip Escher	4.537
500323	(50) Michael A Tremblay, (50) Philip Escher	4.537
500324	(50) Michael A Tremblay, (50) Philip Escher	4.537

Tenure number	Holder	l-km within claim
500325	(50) Michael A Tremblay, (50) Philip Escher	4.537
500326	(50) Michael A Tremblay, (50) Philip Escher	4.537
500650	(50) Michael A Tremblay, (50) Philip Escher	4.537
500651	(50) Michael A Tremblay, (50) Philip Escher	4.537
500652	(50) Michael A Tremblay, (50) Philip Escher	4.537
500653	(50) Michael A Tremblay, (50) Philip Escher	4.537
500654	(50) Michael A Tremblay, (50) Philip Escher	4.537
500655	(50) Michael A Tremblay, (50) Philip Escher	4.537
500656	(50) Michael A Tremblay, (50) Philip Escher	4.537
500657	(50) Michael A Tremblay, (50) Philip Escher	4.537
500658	(50) Michael A Tremblay, (50) Philip Escher	4.537
500659	(50) Michael A Tremblay, (50) Philip Escher	4.539
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511318	(50) Michael A Tremblay, (50) Philip Escher	4.537
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511323	(50) Michael A Tremblay, (50) Philip Escher	4.537
511324	(50) Michael A Tremblay, (50) Philip Escher	4.537
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511336	(50) Michael A Tremblay, (50) Philip Escher	4.539
511337	(50) Michael A Tremblay, (50) Philip Escher	4.539
511338	(50) Michael A Tremblay, (50) Philip Escher	4.539
687208	(50) Michael A Tremblay, (50) Philip Escher	4.535
687209	(50) Michael A Tremblay, (50) Philip Escher	4.535

Tenure number	Holder	l-km within claim
687210	(50) Michael A Tremblay, (50) Philip Escher	4.535
687211	(50) Michael A Tremblay, (50) Philip Escher	4.535
687212	(50) Michael A Tremblay, (50) Philip Escher	4.537
687213	(50) Michael A Tremblay, (50) Philip Escher	4.537
687214	(50) Michael A Tremblay, (50) Philip Escher	4.537
687215	(50) Michael A Tremblay, (50) Philip Escher	4.537
687776	(50) Michael A Tremblay, (50) Philip Escher	4.533
687777	(50) Michael A Tremblay, (50) Philip Escher	4.535
687778	(50) Michael A Tremblay, (50) Philip Escher	4.535
687779	(50) Michael A Tremblay, (50) Philip Escher	4.535
687780	(50) Michael A Tremblay, (50) Philip Escher	4.535

APPENDIX 8

Central Block (Avery) - Airborne Geophysical Report, April 2022

Technical Report

High-Resolution Heliborne Magnetic Survey

***Central Block, Dryden Property, Dryden area,
Kenora Mining Division, Ontario, 2022***

***Dryden Gold Corp.
c/o Lyndsay Schooley
25th Floor, 700 W Georgia St.
Vancouver, BC, Canada, V7Y 1B3***



Prospektair Geosurveys

Dynamic Discovery Geoscience



Prepared by:
Joël Dubé, P.Eng.

May 2022

Dynamic Discovery Geoscience
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Ottawa, ON, K1C 3K3
jdube@ddgeoscience.ca
819.598.8486



Survey flown by :

PROSPECTAIR

CP 1832 Succ. Hull
Gatineau, Québec J8X 3Y8
(819)661-2029
Fax: 1.866.605.3653
contact@prospectair.ca

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I. INTRODUCTION

Prospectair Geosurveys conducted a heliborne high-resolution magnetic (MAG) survey for the mineral exploration company Dryden Gold Corp. over its Central claim block, part of its Dryden Property located in the Dryden area, Kenora Mining Division, Province of Ontario (Figure 1). The survey was flown from March 16th to 20th 2022.

Figure 1: **General Survey Location**

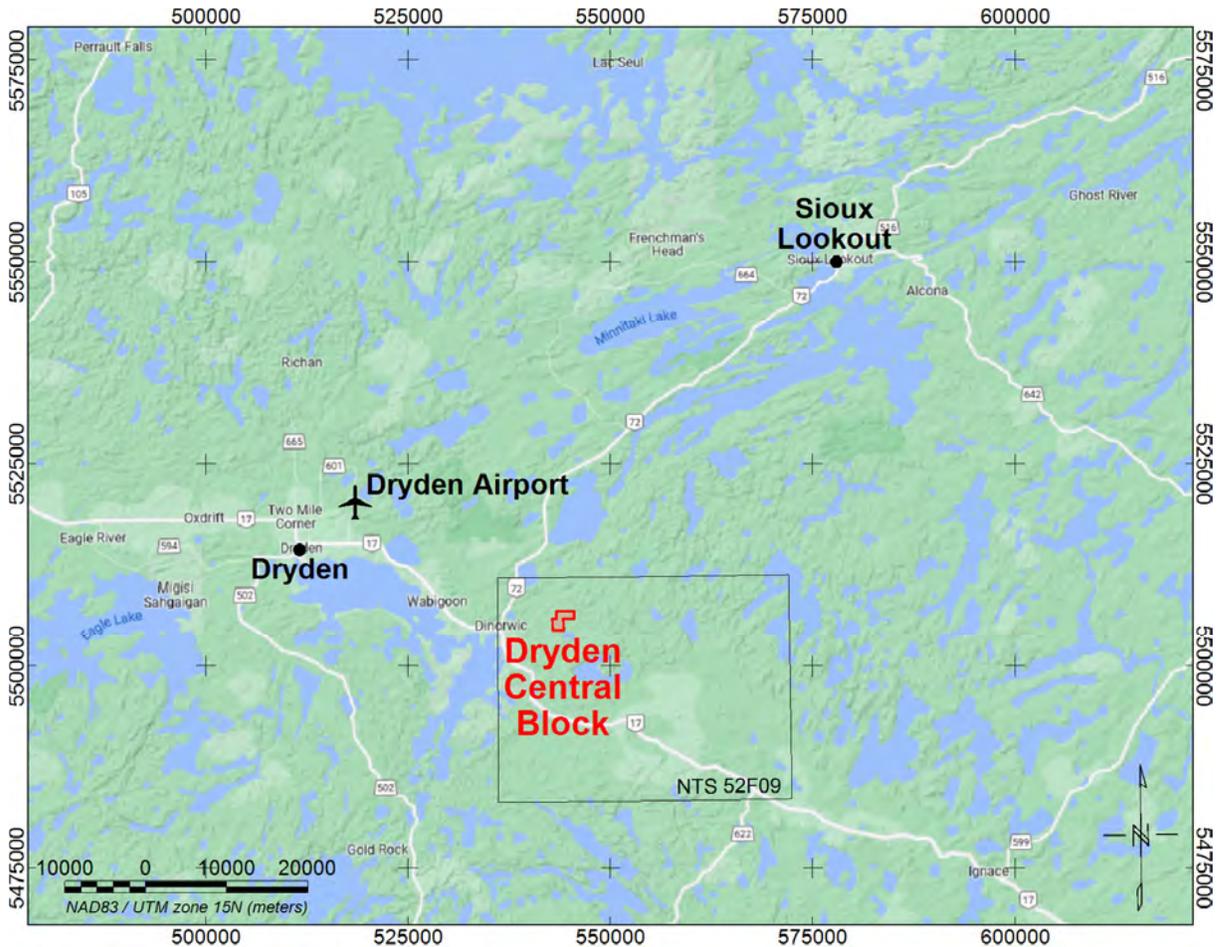


One survey block was flown for a total of 88 l-km. A total of 4 production flights were performed using Prospectair’s Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located about 30 km to the northwest of the block (Figure 2).

Table 1: Survey block particulars

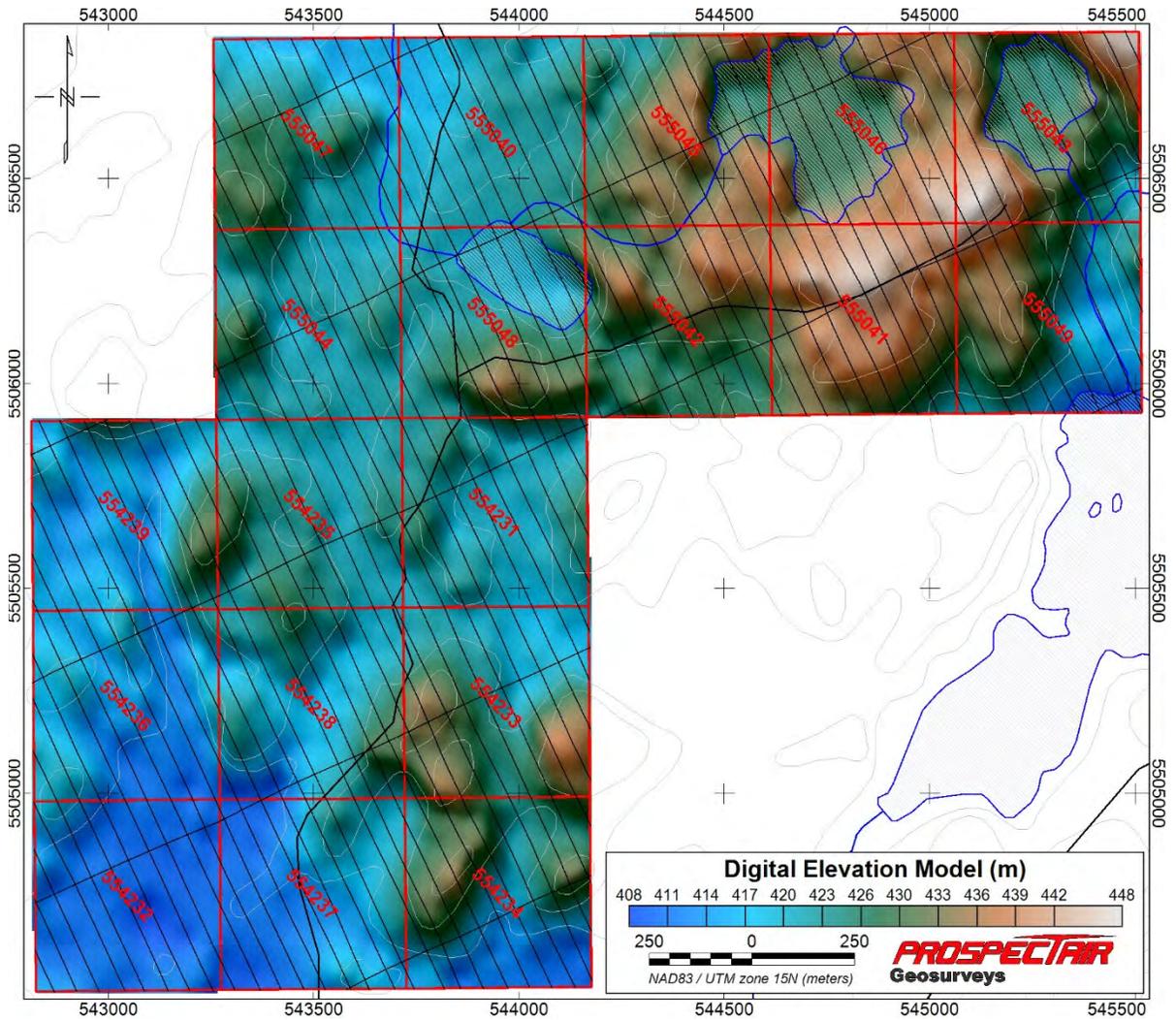
Block	NTS Mapsheet	Line-km flown	Flight numbers	Dates Flown
Dryden Central	052F09	88 l-km	Flt 1 to 4	March 16 th to 20 th

Figure 2: Survey Location and base of operation



The Dryden Central block was flown with traverse lines at 50 m spacing and control lines spaced every 500 m. The survey lines were oriented N155 and control lines were flown perpendicular to traverse lines. The average height above ground of the helicopter was 40 m and the magnetic sensor was at 21 m. The average survey flying speed was 32.9 m/s. The survey area is covered by forest and a few lakes. The topography is mostly gently undulating, with a few low-level hills, which are fairly typical characteristics of the area near Dryden. The elevation is ranging from 408 to 448 m above mean sea level (MSL). The block is located only 8 km east of the village of Dinorwic. From the ground, the block can be easily accessed via secondary forestry roads connecting directly to Dinorwic. Coordinates outlining the survey block are given in Appendix A, with respect to NAD-83 datum, UTM projection zone 15N. The location of the Dryden Central Property claims (in red) and of the survey lines is shown on Figure 3. The Property claims numbers, as well as the approximate amount of line-km flown over each claim, are also listed in Appendix B.

Figure 3: Survey lines and Dryden Central Property claims



II. SURVEY EQUIPMENT

Prospectair provided the following instrumentation for this survey:

Airborne Magnetometer

Geometrics G-822A

The heliborne system used a non-oriented (strap-down) optically-pumped Cesium split-beam sensor. These magnetometers have a sensitivity of 0.005 nT and a range of 15,000 to 100,000 nT with a sensor noise of less than 0.02 nT. The heliborne sensor was mounted in a bird made of non-magnetic material located 19 m below the helicopter when flying. Total magnetic field measurements were recorded at 10 Hz in the aircraft.

Real-Time Differential GPS

Omnistar DGPS

Prospectair uses an OmniStar differential GPS navigation system to provide real-time guidance for the pilot and to position data to an absolute accuracy of better than 5 m. The *Omnistar* receiver provides real-time differential GPS for the Agis on-board navigation system. The differential data set was relayed to the helicopter via the Omnistar network appropriate geosynchronous satellite for the survey location. The receiver optimizes the corrections for the current location.

Airborne Navigation and Data Acquisition System

Pico-Envirotec AGIS-XP system

The Airborne Geophysical Information System (AGIS-XP) is advanced, software driven instrument specifically designed for mobile aerial or ground geophysical survey work. The AGIS instrumentation package includes an advanced navigation system, real-time flight path information that is displayed over a map image of the area, and reliable data acquisition software. Thanks to simple interfacing, the radar and barometric altimeters and the Geometrics magnetometer are easily integrated into the system and digitally recorded. Automatic synchronization to the GPS position and time provides very close correlation between data and geographical position. The AGIS is equipped with a software suite allowing easy maintenance, upgrades, data QC, and project and survey area layout planning.

Magnetic Base Station

GEM GSM-19

A GEM GSM-19 Overhauser magnetometer, a computer workstation and a complement of spare parts and equipment serve as the base station. Prospectair establish the base station in a secure location with low magnetic noise. The GSM-19 magnetometer has resolution of 0.01 nT, and 0.2 nT accuracy over its operating range of 20,000- to 100,000 nT. The ground system was recording magnetic data at 1 Hz.

Altimeters

Free Flight Radar Altimeter

The Free Flight radar altimeter measures height above ground to a resolution of 0.5 m and an accuracy of 5% over a range up to 2,500 ft. The radar altimeter data is recorded and sampled at 10 Hz.

Digital Barometric Pressure Sensor

The barometric pressure sensor measures static pressure to an accuracy of ± 4 m and resolution of 2 m over a range up to 30,000 ft above sea level. The barometric altimeter data are sampled at 10 Hz.

Survey helicopter

Robinson R-44 (registration C-GBOU)

The survey was flown using Prospectair's Robinson R-44 helicopter that handles efficiently the light equipment load and the survey range for magnetic surveys. Table 2 presents the helicopter technical specifications and capacity, and the aircraft is shown in Figure 4.

Table 2: **Technical specifications of the R-44 Robinson helicopter**

Item	Specification
Powerplant	One 195kW (260hp) Textron Lycoming O-540
Rate of climb	1,000 ft/min
Cruise speed	223 km/h – 120 kts
Service ceiling	14,000 ft
Range with no reserve	645 km
Empty weight	635 kg
Maximum takeoff weight	1,090 kg

Figure 4: **C-GBOU Robinson R-44**



PROSPECTAIR – DYNAMIC DISCOVERY GEOSCIENCE

III. SURVEY SPECIFICATIONS

Data Recording

The following parameters were recorded during the course of the survey:

In the helicopter:

- GPS positional data: time, latitude, longitude, altitude, heading and accuracy (PDOP) recorded at intervals of 0.1 s;
- Total magnetic field: recorded at intervals of 0.1 s;
- Pressure as measured by the barometric altimeter at intervals of 0.1 s;
- Terrain clearance as measured by the radar altimeter at intervals of 0.1 s;

At the base and remote magnetic ground stations:

- Total magnetic field: recorded at intervals of 1 s;
- GPS time recorded every 1 s to synchronize with airborne data.

Technical Specifications

The data quality control was performed on a daily basis. The following technical specifications were adhered to:

- *Height* – 50m mean terrain clearance for the helicopter except in areas where Transport Canada regulations prevent flying at this height, or as deemed by the pilot to ensure safety. Traverse lines and control lines must be flown at the same altitude at points of intersection; the altitude tolerances are limited to no more than 30 m difference between traverse lines and control lines.
- *Airborne Magnetometer Data* – A 0.5 nT noise envelope not to be exceeded for more than 500 m line-length without a reflight.
- *Diurnal Specifications* – A maximum tolerance of 5.0 nT (peak to peak) deviation from a long chord of one minute at the base station.
- *Flying Speed* – The average ground speed for the survey aircraft should be 120 kph. The acceptable high limit is 180 kph over flat topography.
- *Radar Altimeter* – minimal accuracy of 5%, minimum range of 0-2500 m.
- *Barometer* – Absolute air pressure to 0.1 kPa.
- *Flight Path Following* – The line spacing not to vary by more than 30% from the ideal spacing over a distance of more than 300 m, except as required for aviation safety.

For Dryden Central Block:

- Traverse lines: Azimuth N155, 50 m spacing.
- Control Lines: Azimuth N065, 500 m spacing.

IV. SYSTEM TESTS

Magnetometer System Calibration

The survey configuration using a bird towed 19 m below any magnetic piece of the helicopter allows the simplification of the magnetic calibration requirement. Consequently, heading error and aircraft movement noise was considered negligible and no correction was applied to the data.

Instrumentation Lag

The magnetometer lag is a combination of two factors: 1) the time difference between when a reading is sensed, and when that value is recorded by the acquisition system, and 2) the time taken for the sensor to arrive at the location of the GPS antenna. The second factor is defined by the physical distance between the GPS antenna and any given sensor, and the speed of the aircraft. The average total magnetic lag value for the AGIS acquisition system has been calculated to 0.96 s for this survey.

V. FIELD OPERATIONS

The survey operations were conducted out of the Dryden Airport from March 16th to 20th, 2022. The data acquisition required 4 flights. At the end of each production day, the data were sent to the Dynamic Discovery Geoscience office via internet. The data were then checked for Quality Control to ensure they fulfilled contractual specifications. The full dataset was inspected prior to provide authorization for the field crew to demobilize. The GSM-19 magnetic base station was set up at the airport, in a magnetically quiet area, at latitude 49.8311292°N, longitude 92.7496928°W. The survey pilot was Pierre Larose and the survey system technician was Jonathan Drolet.

Figure 5: **Example of a magnetic base station setup**



VI. DIGITAL DATA COMPILATION

Data compilation including editing and filtering, quality control, and final data processing was performed by Joël Dubé, P.Eng. Processing was performed on high performance computers optimized for quick daily QC and processing tasks. Geosoft software Oasis Montaj version 2021.2.1 was used.

Magnetometer Data

General

The airborne magnetometer data, recorded at 10 Hz, were plotted and checked for spikes and noise on a flight basis. An average of 0.96 second lag correction was applied to the data to correct for the time delay between detection and recording of the airborne data.

Ground magnetometer data were recorded at 1 sample per second and interpolated by a spline function to 10 Hz to match airborne data. Data were inspected for cultural interference and edited where necessary. Low-pass filtering was deemed necessary on the ground station magnetometer data to remove minor high frequency noise. The diurnal variations were removed by subtracting the ground magnetometer data to the airborne data and by adding back the average of the ground magnetometer value.

The levelling corrections were applied in several steps. First of all, a correction for altitude was applied by multiplying the First Vertical Derivative (FVD) of the Total Magnetic Intensity (TMI) by the difference between the actual survey altitude and the average survey altitude. Standard levelling corrections were then performed using intersection statistics from traverse and tie lines. After statistical levelling was considered satisfactory, decorrugation was applied on the data to remove any remaining subtle non-geological features oriented in the direction of the traverse lines.

Once the Total Magnetic Intensity (TMI) was gridded, its First Vertical Derivative (FVD) and Second Vertical Derivative (SVD) were calculated to enhance narrow and shallow geological features. Finally, the component of the normal Earth's magnetic field, described by the International Geomagnetic Reference Field (IGRF), has been removed from the TMI to yield the residual TMI.

Tilt Angle Derivative

In order to enhance the subtle magnetic features some more, the Tilt Angle Derivative (TILT) was also computed for this project.

It has been shown that it is possible to use the Tilt Angle Derivative to estimate both the location and depth of magnetic sources (Salem et al., 2007).

When two body of different magnetic susceptibility are in contact, the vertical and horizontal gradients along a horizontal line perpendicular to the vertical contact are governed by the following equations:

$$\delta M/\delta h = 2KFc(z_c/(h^2+z_c^2))$$

$$\delta M/\delta z = 2KFc(h/(h^2+z_c^2))$$

where

K = susceptibility contrast

F = magnetic field's strength

c = $1 - \cos^2(\text{field Inclination})\sin^2(\text{field Declination})$

h = location along an horizontal axis perpendicular to the contact

z_c = contact depth

$$\delta M/\delta h = \text{sqrt}((\delta M/\delta x)^2 + (\delta M/\delta y)^2)$$

The Tilt Angle (θ) is defined as

$$\theta = \tan^{-1}[(\delta M/\delta z)/(\delta M/\delta h)]$$

By substitution of the gradients we get

$$\theta = \tan^{-1}[h/z_c]$$

This has two main implications for any given anomaly:

- 1- The 0° angle line is located directly above the contact between a magnetic source and the surrounding rock. This allows for accurate estimation of source location.
- 2- The distance between the 0° and the $+45^\circ$ contour lines as well as the distance between the -45° and the 0° contour lines are equal to the depth of the source at the contact. This allows for a direct estimation of the depth of the source of the anomaly. The depth estimated with this method is actually the distance between the magnetic sensor and the top of the source. Knowing that the sensor was 21 m above the ground in average enables direct depth estimates.

In practice, the signal originating from multiple sources at different depth within a same area will cause juxtaposition of the Tilt Angle values, and complicate location and depth estimation. Nevertheless, the method remains an excellent tool for rapid assessment of sources characteristics, without the need for complex assumptions to be made or heavy computer requirements, as is the case with 3D Euler deconvolution or 3D data inversions.

Gridding

The magnetic data were interpolated onto a regular grid using a bi-directional gridding algorithm to create a two-dimensional grid equally incremented in x and y directions. The final grids of the magnetic data are supplied with a 10 m grid cell size. Traverse lines were used in the gridding process.

Radar Altimeter Data

The terrain clearance measured by the radar altimeter in metres was recorded at 10 Hz. The data were filtered to remove high frequency noise using a 1 sec low pass filter. The final data were plotted and inspected for quality.

Positional Data

Real time DGPS correction provided by Omnistar was applied to the recorded GPS positional data.

Positional data were originally recorded at 10 Hz sampling rate in geographic longitude and latitude with respect to the WGS-84 datum. The delivered data locations are provided in X and Y using the UTM projection zone 15 North, with respect to the NAD-83 datum. Altitude data were initially recorded relative to the GRS-80 ellipsoid, but are delivered as orthometric heights (MSL elevation).

Terrain Data

Terrain elevation data (also referred to as digital elevation model, or DEM) are computed from the altitude of the helicopter, given by DGPS recordings, and the radar altimeter data.

VII. RESULTS AND DISCUSSION

The residual Total Magnetic Intensity (TMI) of the Dryden Central block, presented in Figure 6, is slightly active and varies over a range of 829 nT, with an average of -48 nT and a standard deviation of 117 nT.

Most of the surveyed area is affected by linear magnetic features characteristic of alternating sequences of mafic volcanics with sedimentary or intermediate to felsic volcanic rocks, with possibly some intrusive stocks or dykes locally. One magnetic feature depicting a deformed ellipsoid, with its inner zone more magnetic than its outer zone, is centered in the northeastern part of the block, being partly truncated by the block's southeastern edge. This feature could pertain to a local intermediate to felsic intrusion. The strongest anomaly of the survey, which is not very strong in absolute terms, is occurring at the southwest contact zone of this possible intrusion. It could relate to layers of mafic volcanic rocks, to meta-sedimentary horizons enriched in magnetic minerals or to intermediate/mafic intrusive rocks. Stronger anomalies are best seen on Figure 7 which shows the residual TMI data with a linear color distribution. Other areas with lower background values and decreased signal variability are likely to be dominated by sedimentary or felsic intrusive/volcanic rocks.

Magnetic lineaments found in the block are generally trending somewhat parallel to the contact zone of the postulated intrusion described above, with perhaps a slightly dominant family of lineaments striking from E-W to ENE-WSW. A majority of magnetic lineaments are curved, most likely by the occurrence of the inferred intrusion, but also possibly by folding structures, attesting that the area underwent strong deformation events in the past, and that shearing may have affected some of these lineaments. Pressure shadow areas at the contact zone with the possible intrusion may also have developed. These kinds of features could be of interest for exploration. In general terms, magnetic lineaments are related to rock formations that are enriched in magnetic minerals (magnetite and/or pyrrhotite).

Throughout the block, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response. These features are typically caused by faults, fractures and shear zones. If they are thought to be favorable structures in the exploration context of the Dryden Central project, they should be paid particular attention and should be the object of a comprehensive structural interpretation, which is beyond the scope of this report.

Shorter wavelength anomalies are greatly enhanced on the FVD (Figure 8) and on the TILT (Figure 9) products. Since the FVD attenuates longer wavelength anomalies, and the TILT enhances very weak amplitude anomalies, they are the preferred products for structural interpretation.

Figure 6: Residual Total Magnetic Intensity with equal area color distribution

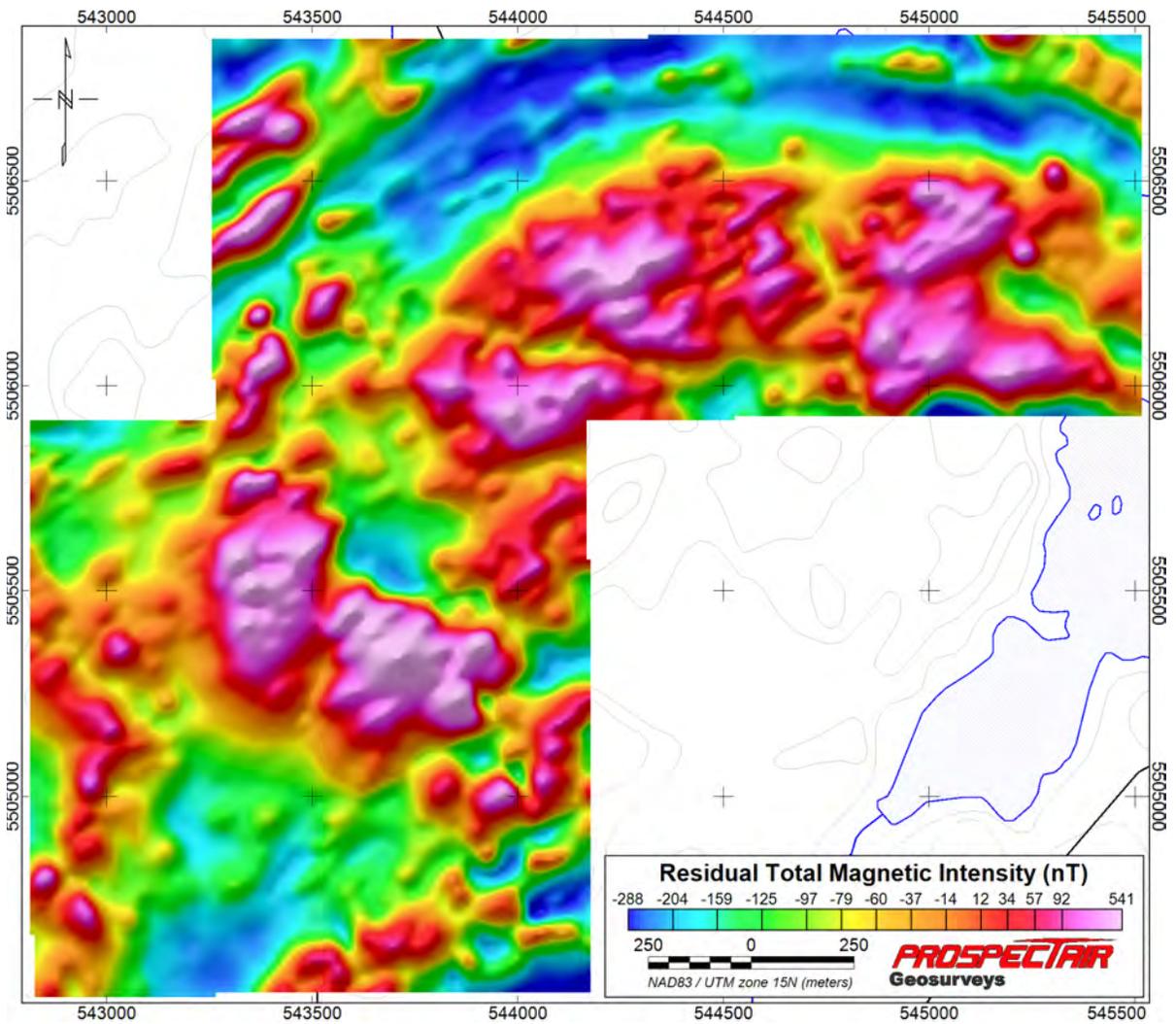


Figure 7: Residual Total Magnetic Intensity with linear color distribution

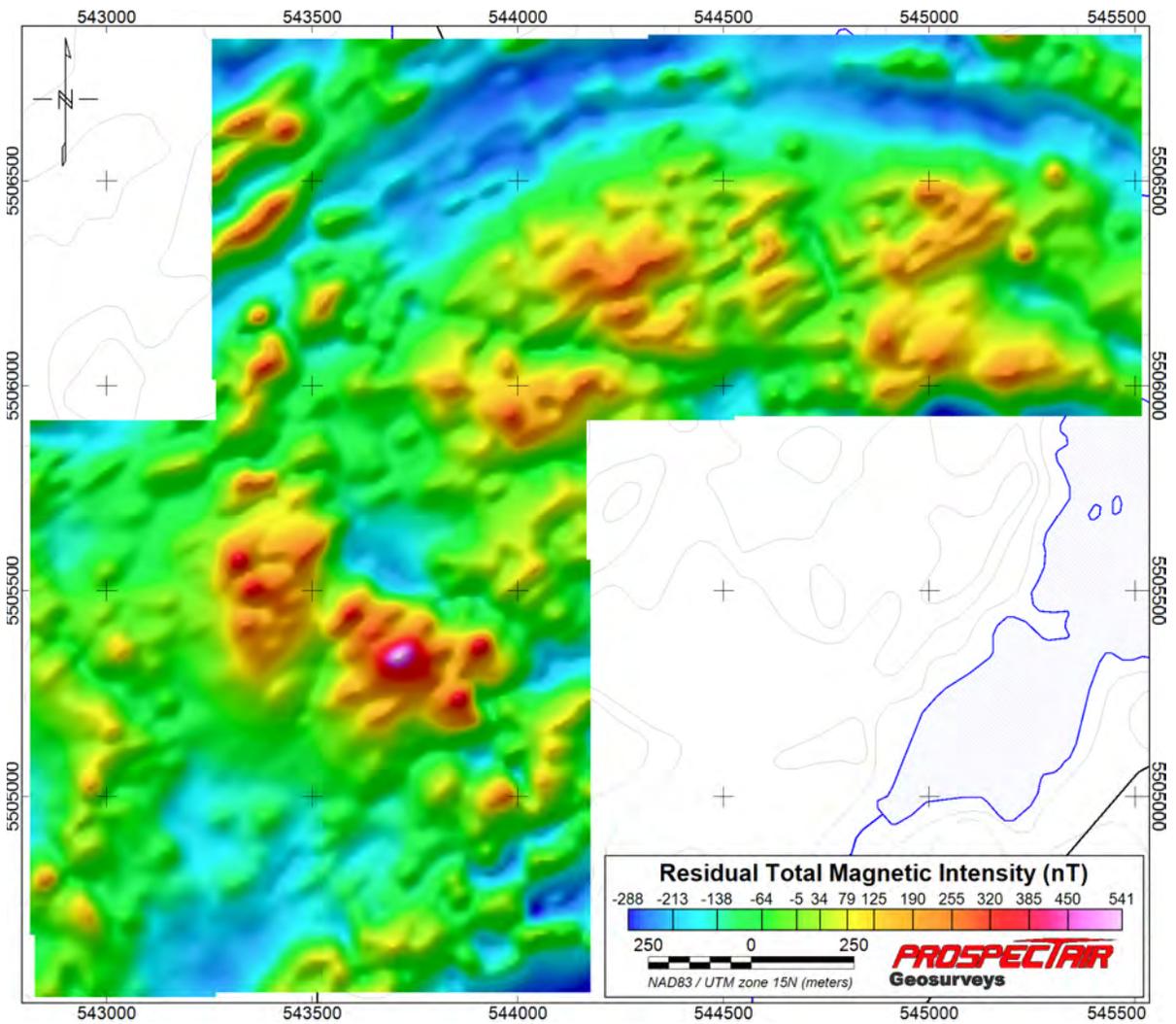


Figure 8: First Vertical Derivative of TMI

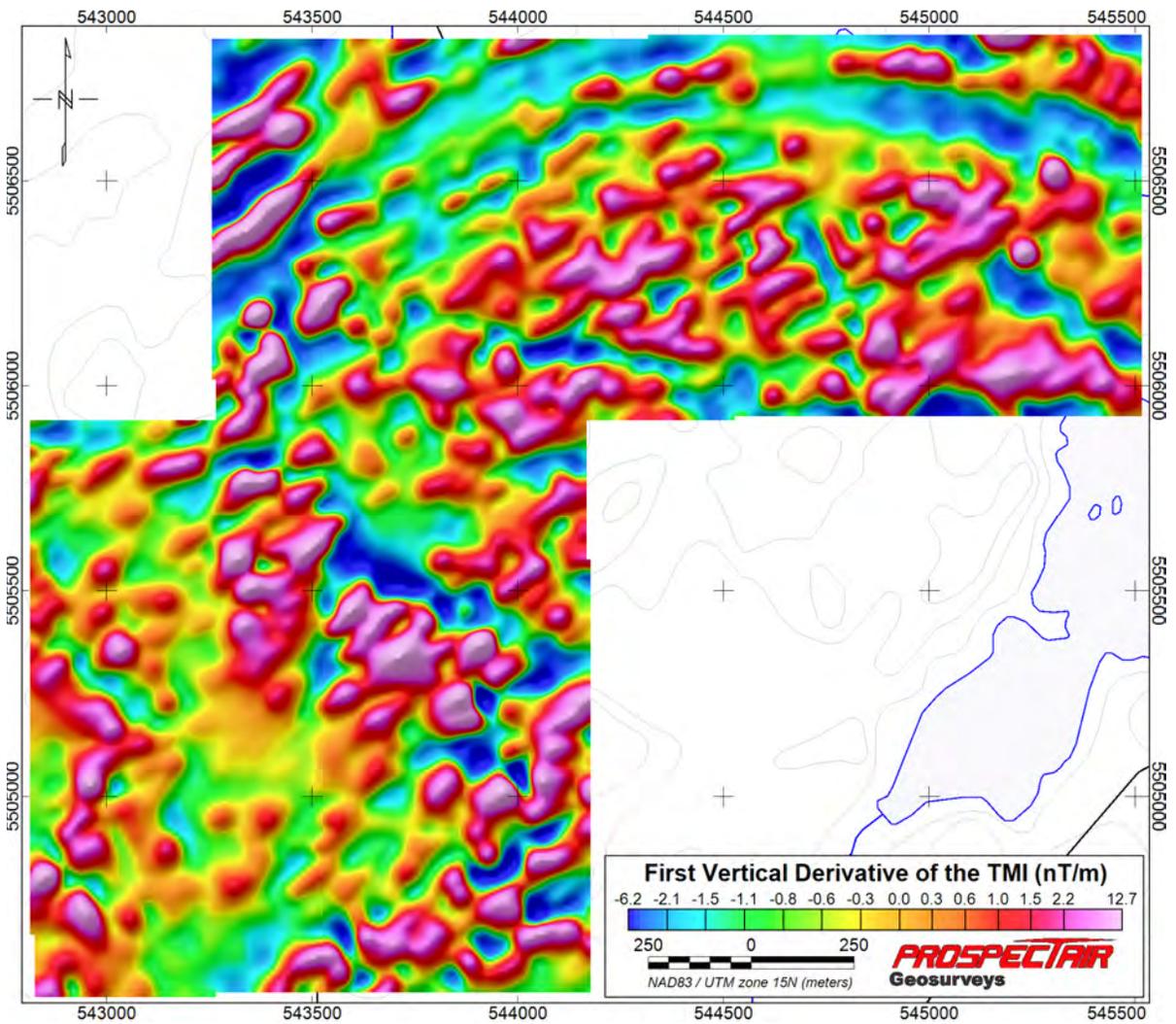
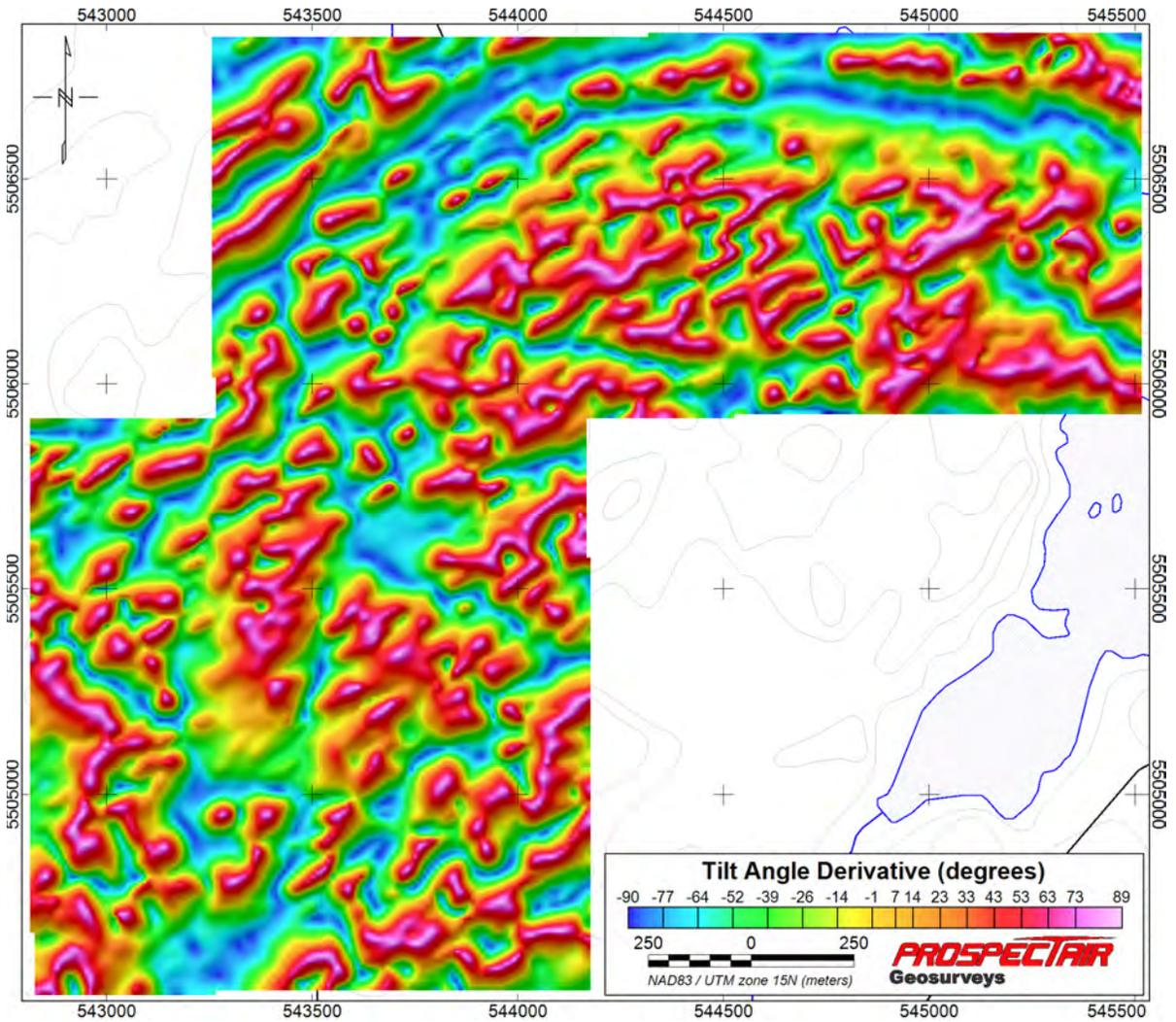


Figure 9: Tilt Angle Derivative



VIII. FINAL PRODUCTS

Digital Line Data

The Geosoft database is provided with the channels detailed in Table 3.

Table 3: **MAG line data channels**

No.	Name	Description	Units
1	UTM_X	UTM Easting, NAD-83, Zone 15N	m
2	UTM_Y	UTM Northing, NAD-83, Zone 15N	m
3	Lat_deg	Latitude in decimal degrees	Deg
4	Long_deg	Longitude in decimal degrees	Deg
5	Gtm_sec	Second since midnight GMT	Sec
6	Radar	Ground clearance given by the radar altimeter	m
7	Terrain	Calculated Digital Elevation Model (w.r.t. MSL)	m
8	GPS_Z	Helicopter altitude (w.r.t. MSL)	m
9	Mag_Raw	Raw magnetic data	nT
10	Mag_Lag	Lagged magnetic data	nT
11	Gnd_mag	Base station magnetic data	nT
12	Mag_Cor	Magnetic data corrected for diurnal variation	nT
13	TMI	Fully levelled Total Magnetic Intensity	nT
14	TMIres	Residual TMI (IGRF removed)	nT

Maps

All maps are referred to NAD-83 datum in the UTM projection Zone 15 North, with coordinates in metres. Maps are at a 1:5,000 scale and are provided in PDF, PNG and Geosoft MAP formats for the products detailed in Table 4.

Table 4: **Maps delivered**

No.	Name	Description
1	DEM+FlightPath+Claims	Digital Elevation Model with flight path and property claims
2	TMI	Residual Total Magnetic Intensity
3	FVD	First Vertical Derivative of the TMI
4	TILT	Tilt Angle Derivative

Grids

All grids are referred to NAD-83 in the UTM projection Zone 15 North, with coordinates in metres. Grids are provided in Geosoft GRD format, with a 10 m grid cell size, as well as in the Geotiff format for the products listed in Table 5.

Table 5: **Grids delivered**

No.	Name	Description	Units
1	Terrain	Calculated Digital Elevation Model	m
2	TMI	Total Magnetic Intensity	nT
3	FVD	First Vertical Derivative of TMI	nT/m
4	SVD	Second Vertical Derivative of TMI	nT/m ²
5	TMIres	Residual TMI (IGRF removed)	nT
6	TILT	Tilt Angle Derivative	Degree

Project Report

The report is submitted in PDF format.

Respectfully submitted,




Joël Dubé, P.Eng.

May 4th 2022

IX. STATEMENT OF QUALIFICATIONS

Joël Dubé
7977 Décarie Drive
Ottawa, ON, Canada, K1C 3K3

Telephone: 819.598.8486
E-mail: jdube@ddgeoscience.ca

I, Joël Dubé, P.Eng., do hereby certify that:

1. I am a Professional Engineer specialized in geophysics, President of Dynamic Discovery Geoscience Ltd., registered in Canada.
2. I earned a Bachelor of Engineering in Geological Engineering in 1999 from the École Polytechnique de Montréal.
3. I am an Engineer registered with the Ordre des Ingénieurs du Québec, No. 122937, and a Professional Engineer with Professional Engineers Ontario, No. 100194954 (CofA No. 100219617), with the Association of Professional Engineers and Geoscientists of New Brunswick, No. L5202 (CofA No. F1853), with the Association of Professional Engineers of Nova Scotia, No. 11915 (CofC No. 51099), with Engineers Geoscientists Manitoba, No. 43414. (CofA No. 6897), with Professional Engineers & Geoscientists Newfoundland & Labrador, No. 10012 (PtoP No. N1134) and with the Northwest Territories Association of Professional Engineers & Geoscientists, No. L4447 (PtoP No. P1414).
4. I have practised my profession for 23 years in exploration geophysics.
5. I have not received and do not expect to receive a direct or indirect interest in the properties covered by this report.

Dated this 4th day of May, 2022




Joël Dubé, P.Eng. #100194954

X. Appendix A – Survey block outline

Dryden Central Block

Easting	Northing
544179	5504527
542821	5504516
542810	5505911
543261	5505915
543253	5506841
545511	5506860
545519	5505928
544167	5505917

XI. Appendix B – Property claims covered by the survey

Tenure number	Holder	l-km within claim
554231	(50) Michael A Tremblay, (50) Philip Escher	4.631
554232	(50) Michael A Tremblay, (50) Philip Escher	4.633
554233	(50) Michael A Tremblay, (50) Philip Escher	4.631
554234	(50) Michael A Tremblay, (50) Philip Escher	4.633
554235	(50) Michael A Tremblay, (50) Philip Escher	4.631
554236	(50) Michael A Tremblay, (50) Philip Escher	4.631
554237	(50) Michael A Tremblay, (50) Philip Escher	4.633
554238	(50) Michael A Tremblay, (50) Philip Escher	4.631
554239	(50) Michael A Tremblay, (50) Philip Escher	4.631
555040	(50) Michael A Tremblay, (50) Philip Escher	4.631
555041	(50) Michael A Tremblay, (50) Philip Escher	4.631
555042	(50) Michael A Tremblay, (50) Philip Escher	4.631
555043	(50) Michael A Tremblay, (50) Philip Escher	4.631
555044	(50) Michael A Tremblay, (50) Philip Escher	4.631
555045	(50) Michael A Tremblay, (50) Philip Escher	4.631
555046	(50) Michael A Tremblay, (50) Philip Escher	4.631
555047	(50) Michael A Tremblay, (50) Philip Escher	4.631
555048	(50) Michael A Tremblay, (50) Philip Escher	4.631
555049	(50) Michael A Tremblay, (50) Philip Escher	4.631

APPENDIX 9

North Block (Sandybeach) - Airborne Geophysical Report, April 2022

Technical Report

High-Resolution Heliborne Magnetic Survey

***North Block, Dryden Property, Dryden area,
Kenora Mining Division, Ontario, 2022***

***Dryden Gold Corp.
c/o Lyndsay Schooley
25th Floor, 700 W Georgia St.
Vancouver, BC, Canada, V7Y 1B3***



Prospectair Geosurveys

Dynamic Discovery Geoscience



Prepared by:
Joël Dubé, P.Eng.

May 2022

Dynamic Discovery Geoscience
7977 Décarie Drive
Ottawa, ON, K1C 3K3
jdube@ddgeoscience.ca
819.598.8486



Survey flown by :

PROSPECTAIR

CP 1832 Succ. Hull
Gatineau, Québec J8X 3Y8
(819)661-2029
Fax: 1.866.605.3653
contact@prospectair.ca

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I. INTRODUCTION

Prospectair Geosurveys conducted a heliborne high-resolution magnetic (MAG) survey for the mineral exploration company Dryden Gold Corp. over its North claim block, part of its Dryden Property located in the Dryden area, Kenora Mining Division, Province of Ontario (Figure 1). The survey was flown from March 17 to 27, 2022.

Figure 1: General Survey Location

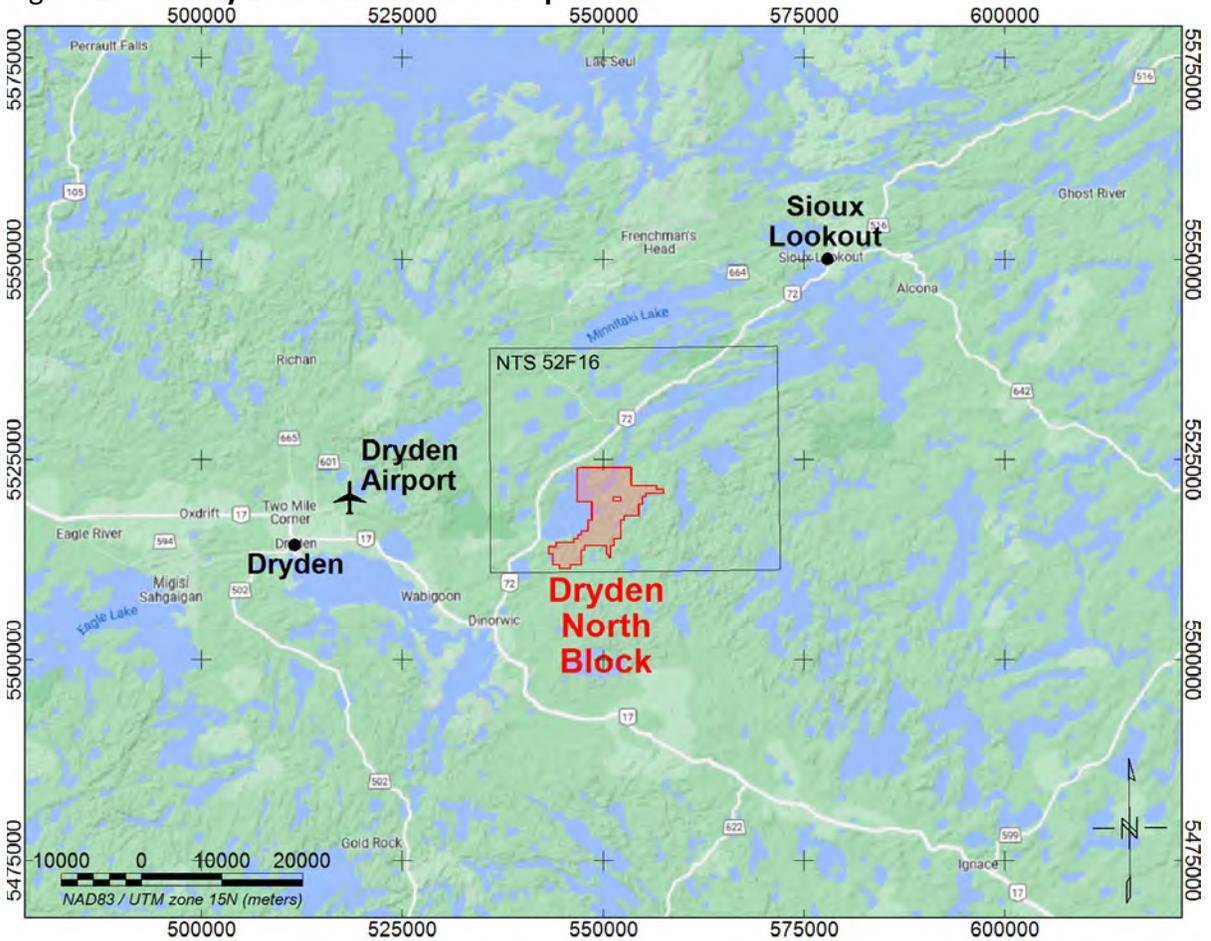


One survey block was flown for a total of 1577 l-km. A total of 11 production flights were performed using Prospectair’s Robinson R-44, registration C-GBOU. The helicopter and survey crew operated out of the Dryden Airport located about 30 km to the west of the block (Figure 2).

Table 1: Survey block particulars

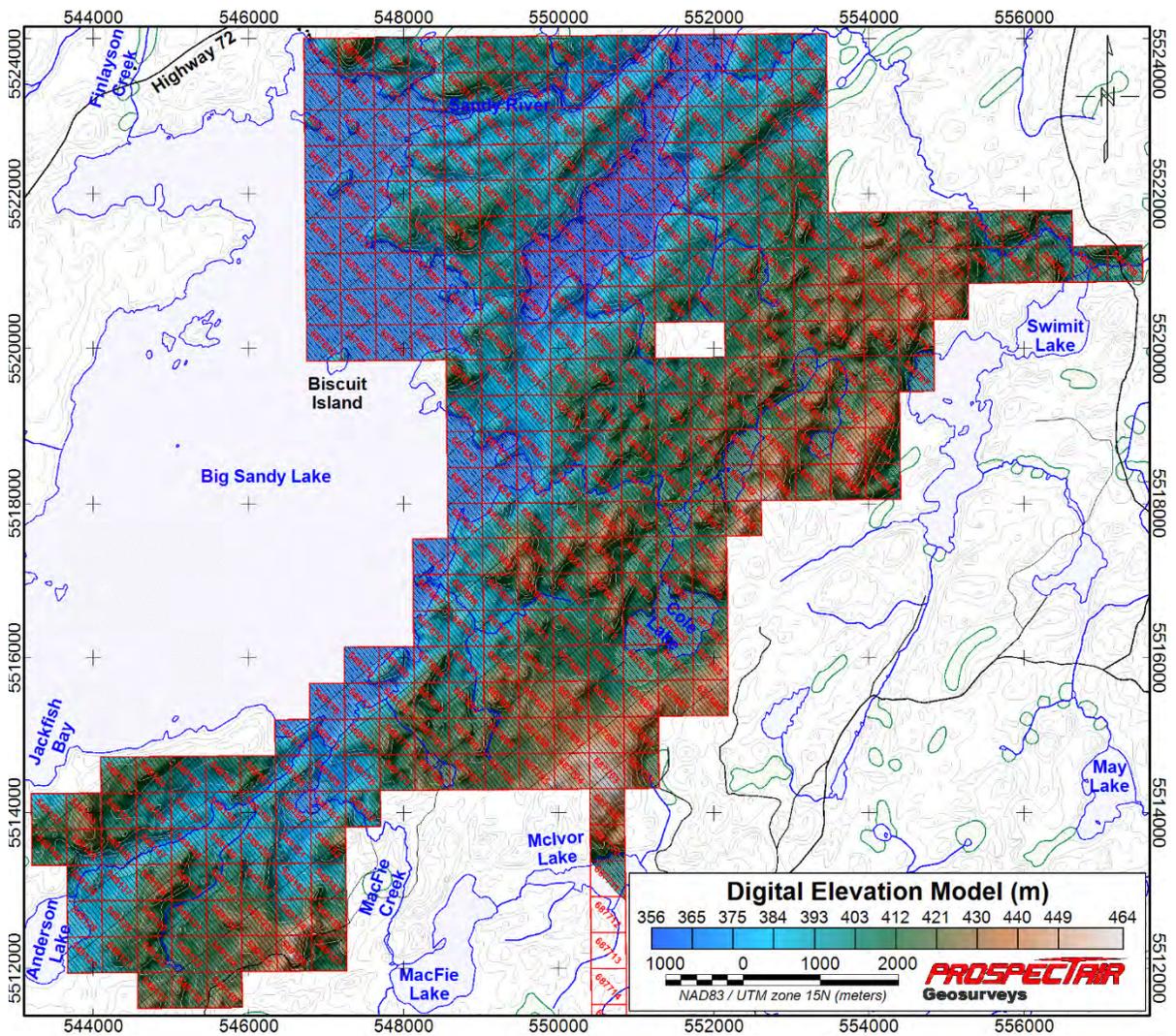
Block	NTS Mapsheet	Line-km flown	Flight numbers	Dates Flown
Dryden North	052F16	1577 l-km	Flt 1 to 11	March 17 to 27

Figure 2: Survey Location and base of operation



The Dryden North block was flown with traverse lines at 50 m spacing and control lines spaced every 500 m. The survey lines were oriented N141 and control lines were flown perpendicular to traverse lines. The average height above ground of the helicopter was 41 m and the magnetic sensor was at 22 m. The average survey flying speed was 35.8 m/s. The survey area is covered by forest, several lakes and a few wetlands. The large Big Sandy Lake overlaps with a significant part of the block's western edge. The topography is mostly gently undulating, with a few low-level hills, which are fairly typical characteristics of the area near Dryden. The elevation is ranging from 356 to 464 m above mean sea level (MSL). From the ground, the block can be easily accessed via secondary forestry roads connecting to Highway 72, which passes to the west and north of the block and links the village of Dinorwic, to the southwest, to the town of Sioux Lookout, further to the northeast. Coordinates outlining the survey block are given in Appendix A, with respect to NAD-83 datum, UTM projection zone 15N. The location of the Dryden North Property claims (in red) and of the survey lines is shown on Figure 3. The Property claims numbers, as well as the approximate amount of line-km flown over each claim, are also listed in Appendix B.

Figure 3: Survey lines and Dryden North Property claims



II. SURVEY EQUIPMENT

Prospectair provided the following instrumentation for this survey:

Airborne Magnetometer

Geometrics G-822A

The heliborne system used a non-oriented (strap-down) optically-pumped Cesium split-beam sensor. These magnetometers have a sensitivity of 0.005 nT and a range of 15,000 to 100,000 nT with a sensor noise of less than 0.02 nT. The heliborne sensor was mounted in a bird made of non-magnetic material located 19 m below the helicopter when flying. Total magnetic field measurements were recorded at 10 Hz in the aircraft.

Real-Time Differential GPS

Omnistar DGPS

Prospectair uses an OmniStar differential GPS navigation system to provide real-time guidance for the pilot and to position data to an absolute accuracy of better than 5 m. The *Omnistar* receiver provides real-time differential GPS for the Agis on-board navigation system. The differential data set was relayed to the helicopter via the Omnistar network appropriate geosynchronous satellite for the survey location. The receiver optimizes the corrections for the current location.

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Range with no reserve	645 km
Empty weight	635 kg
Maximum takeoff weight	1,090 kg

Figure 4: **C-GBOU Robinson R-44**



PROSPECTAIR – DYNAMIC DISCOVERY GEOSCIENCE

III. SURVEY SPECIFICATIONS

Data Recording

The following parameters were recorded during the course of the survey:

In the helicopter:

- GPS positional data: time, latitude, longitude, altitude, heading and accuracy (PDOP) recorded at intervals of 0.1 s;
- Total magnetic field: recorded at intervals of 0.1 s;
- Pressure as measured by the barometric altimeter at intervals of 0.1 s;
- Terrain clearance as measured by the radar altimeter at intervals of 0.1 s;

At the base and remote magnetic ground stations:

- Total magnetic field: recorded at intervals of 1 s;
- GPS time recorded every 1 s to synchronize with airborne data.

Technical Specifications

The data quality control was performed on a daily basis. The following technical specifications were adhered to:

- *Height* – 50m mean terrain clearance for the helicopter except in areas where Transport Canada regulations prevent flying at this height, or as deemed by the pilot to ensure safety. Traverse lines and control lines must be flown at the same altitude at points of intersection; the altitude tolerances are limited to no more than 30 m difference between traverse lines and control lines.
- *Airborne Magnetometer Data* – A 0.5 nT noise envelope not to be exceeded for more than 500 m line-length without a reflight.
- *Diurnal Specifications* – A maximum tolerance of 5.0 nT (peak to peak) deviation from a long chord of one minute at the base station.
- *Flying Speed* – The average ground speed for the survey aircraft should be 120 kph. The acceptable high limit is 180 kph over flat topography.
- *Radar Altimeter* – minimal accuracy of 5%, minimum range of 0-2500 m.
- *Barometer* – Absolute air pressure to 0.1 kPa.
- *Flight Path Following* – The line spacing not to vary by more than 30% from the ideal spacing over a distance of more than 300 m, except as required for aviation safety.

For Dryden North Block:

- Traverse lines: Azimuth N141, 50 m spacing.
- Control Lines: Azimuth N051, 500 m spacing.

IV. SYSTEM TESTS

Magnetometer System Calibration

The survey configuration using a bird towed 19 m below any magnetic piece of the helicopter allows the simplification of the magnetic calibration requirement. Consequently, heading error and aircraft movement noise was considered negligible and no correction was applied to the data.

Instrumentation Lag

The magnetometer lag is a combination of two factors: 1) the time difference between when a reading is sensed, and when that value is recorded by the acquisition system, and 2) the time taken for the sensor to arrive at the location of the GPS antenna. The second factor is defined by the physical distance between the GPS antenna and any given sensor, and the speed of the aircraft. The average total magnetic lag value for the AGIS acquisition system has been calculated to 0.96 s for this survey.

V. FIELD OPERATIONS

The survey operations were conducted out of the Dryden Airport from March 17 to 27, 2022. The data acquisition required 11 flights. At the end of each production day, the data were sent to the Dynamic Discovery Geoscience office via internet. The data were then checked for Quality Control to ensure they fulfilled contractual specifications. The full dataset was inspected prior to provide authorization for the field crew to demobilize. The GSM-19 magnetic base station was set up at the airport, in a magnetically quiet area, at latitude 49.8311292°N, longitude 92.7496928°W. The survey pilot was Pierre Larose and the survey system technician was Jonathan Drolet.

Figure 5: Example of a magnetic base station setup



VI. DIGITAL DATA COMPILATION

Data compilation including editing and filtering, quality control, and final data processing was performed by Joël Dubé, P.Eng. Processing was performed on high performance computers optimized for quick daily QC and processing tasks. Geosoft software Oasis Montaj version 2021.2.1 was used.

Magnetometer Data

General

The airborne magnetometer data, recorded at 10 Hz, were plotted and checked for spikes and noise on a flight basis. An average of 0.96 second lag correction was applied to the data to correct for the time delay between detection and recording of the airborne data.

Ground magnetometer data were recorded at 1 sample per second and interpolated by a spline function to 10 Hz to match airborne data. Data were inspected for cultural interference and edited where necessary. Low-pass filtering was deemed necessary on the ground station magnetometer data to remove minor high frequency noise. The diurnal variations were removed by subtracting the ground magnetometer data to the airborne data and by adding back the average of the ground magnetometer value.

The levelling corrections were applied in several steps. First of all, a correction for altitude was applied by multiplying the First Vertical Derivative (FVD) of the Total Magnetic Intensity (TMI) by the difference between the actual survey altitude and the average survey altitude. Standard levelling corrections were then performed using intersection statistics from traverse and tie lines. After statistical levelling was considered satisfactory, decorrugation was applied on the data to remove any remaining subtle non-geological features oriented in the direction of the traverse lines.

Once the Total Magnetic Intensity (TMI) was gridded, its First Vertical Derivative (FVD) and Second Vertical Derivative (SVD) were calculated to enhance narrow and shallow geological features. Finally, the component of the normal Earth's magnetic field, described by the International Geomagnetic Reference Field (IGRF), has been removed from the TMI to yield the residual TMI.

Tilt Angle Derivative

In order to enhance the subtle magnetic features some more, the Tilt Angle Derivative (TILT) was also computed for this project.

It has been shown that it is possible to use the Tilt Angle Derivative to estimate both the location and depth of magnetic sources (Salem et al., 2007).

When two body of different magnetic susceptibility are in contact, the vertical and horizontal gradients along a horizontal line perpendicular to the vertical contact are governed by the following equations:

$$\delta M/\delta h = 2KFc(z_c/(h^2+z_c^2))$$

$$\delta M/\delta z = 2KFc(h/(h^2+z_c^2))$$

where

K = susceptibility contrast

F = magnetic field's strength

c = $1 - \cos^2(\text{field Inclination})\sin^2(\text{field Declination})$

h = location along an horizontal axis perpendicular to the contact

z_c = contact depth

$$\delta M/\delta h = \text{sqrt}((\delta M/\delta x)^2 + (\delta M/\delta y)^2)$$

The Tilt Angle (θ) is defined as

$$\theta = \tan^{-1}[(\delta M/\delta z)/(\delta M/\delta h)]$$

By substitution of the gradients we get

$$\theta = \tan^{-1}[h/z_c]$$

This has two main implications for any given anomaly:

- 1- The 0° angle line is located directly above the contact between a magnetic source and the surrounding rock. This allows for accurate estimation of source location.
- 2- The distance between the 0° and the $+45^\circ$ contour lines as well as the distance between the -45° and the 0° contour lines are equal to the depth of the source at the contact. This allows for a direct estimation of the depth of the source of the anomaly. The depth estimated with this method is actually the distance between the magnetic sensor and the top of the source. Knowing that the sensor was 22 m above the ground in average enables direct depth estimates.

In practice, the signal originating from multiple sources at different depth within a same area will cause juxtaposition of the Tilt Angle values, and complicate location and depth estimation. Nevertheless, the method remains an excellent tool for rapid assessment of sources characteristics, without the need for complex assumptions to be made or heavy computer requirements, as is the case with 3D Euler deconvolution or 3D data inversions.

Gridding

The magnetic data were interpolated onto a regular grid using a bi-directional gridding algorithm to create a two-dimensional grid equally incremented in x and y directions. The final grids of the magnetic data are supplied with a 10 m grid cell size. Traverse lines were used in the gridding process.

Radar Altimeter Data

The terrain clearance measured by the radar altimeter in metres was recorded at 10 Hz. The data were filtered to remove high frequency noise using a 1 sec low pass filter. The final data were plotted and inspected for quality.

Positional Data

Real time DGPS correction provided by Omnistar was applied to the recorded GPS positional data.

Positional data were originally recorded at 10 Hz sampling rate in geographic longitude and latitude with respect to the WGS-84 datum. The delivered data locations are provided in X and Y using the UTM projection zone 15 North, with respect to the NAD-83 datum. Altitude data were initially recorded relative to the GRS-80 ellipsoid, but are delivered as orthometric heights (MSL elevation).

Terrain Data

Terrain elevation data (also referred to as digital elevation model, or DEM) are computed from the altitude of the helicopter, given by DGPS recordings, and the radar altimeter data.

VII. RESULTS AND DISCUSSION

The residual Total Magnetic Intensity (TMI) of the Dryden North block, presented in Figure 6, is slightly active and varies over a range of 3299 nT, with an average of -177 nT and a standard deviation of 168 nT.

Most of the surveyed area is affected by linear magnetic features characteristic of alternating sequences of mafic volcanics with sedimentary or intermediate to felsic volcanic rocks, with possibly some intrusive stocks or dykes locally. One large magnetic feature depicting a deformed ellipsoid with a smooth texture, gently varying from low magnetic values to the northeast to high values to the southwest, is located in the central part of the block's western edge, and truncated by it. This feature more or less overlaps with the Big Sandy Lake and likely pertains to a sizable intermediate to felsic intrusion. The strongest anomaly of the survey, which is not very strong in absolute terms, is occurring at the north end of this inferred intrusion, at its contact zone. Other strong anomalies are also found elsewhere, further to the northeast, along the southeast edge of the block and at its southwest tip. These could relate to layers of mafic volcanic rocks, to meta-sedimentary horizons enriched in magnetic minerals or to intermediate/mafic intrusive rocks. Stronger anomalies are best seen on Figure 7 which shows the residual TMI data with a linear color distribution. Other areas with lower background values and decreased signal variability are likely to be dominated by sedimentary or felsic intrusive/volcanic rocks.

Magnetic lineaments found in the block are very variable in strike, with perhaps a dominant family of lineaments generally oriented from NNE-SSW to NE-SW. In the area surrounding the intrusion discussed above, lineaments are generally trending somewhat parallel to its contact zone. Lineaments trending from N-S to NW-SE are mostly found in the southeastern and southern parts of the block, as well as at its eastern tip. Other lineaments rather trending from WNW-ESE to ENE-WSW are mostly found in the northwestern part of the block, and in a few local areas further to the south. A majority of magnetic lineaments are curved, even heavily locally, either by folding or at the contact zone with the large

intrusive complex to the west, attesting that the area underwent strong deformation events in the past, and that shearing may have affected some of these lineaments. Pressure shadow areas at the contact zone with the wide intrusion may also have developed. These kinds of features could be of interest for exploration. In general terms, magnetic lineaments are related to rock formations that are enriched in magnetic minerals (magnetite and/or pyrrhotite).

Throughout the block, it is possible to detect structural features offsetting observed magnetic lineaments and causing abrupt interruption or changes of the magnetic response. These features are typically caused by faults, fractures and shear zones. If they are thought to be favorable structures in the exploration context of the Dryden North project, they should be paid particular attention and should be the object of a comprehensive structural interpretation, which is beyond the scope of this report.

Shorter wavelength anomalies are greatly enhanced on the FVD (Figure 8) and on the TILT (Figure 9) products. Since the FVD attenuates longer wavelength anomalies, and the TILT enhances very weak amplitude anomalies, they are the preferred products for structural interpretation.

Figure 6: Residual Total Magnetic Intensity with equal area color distribution

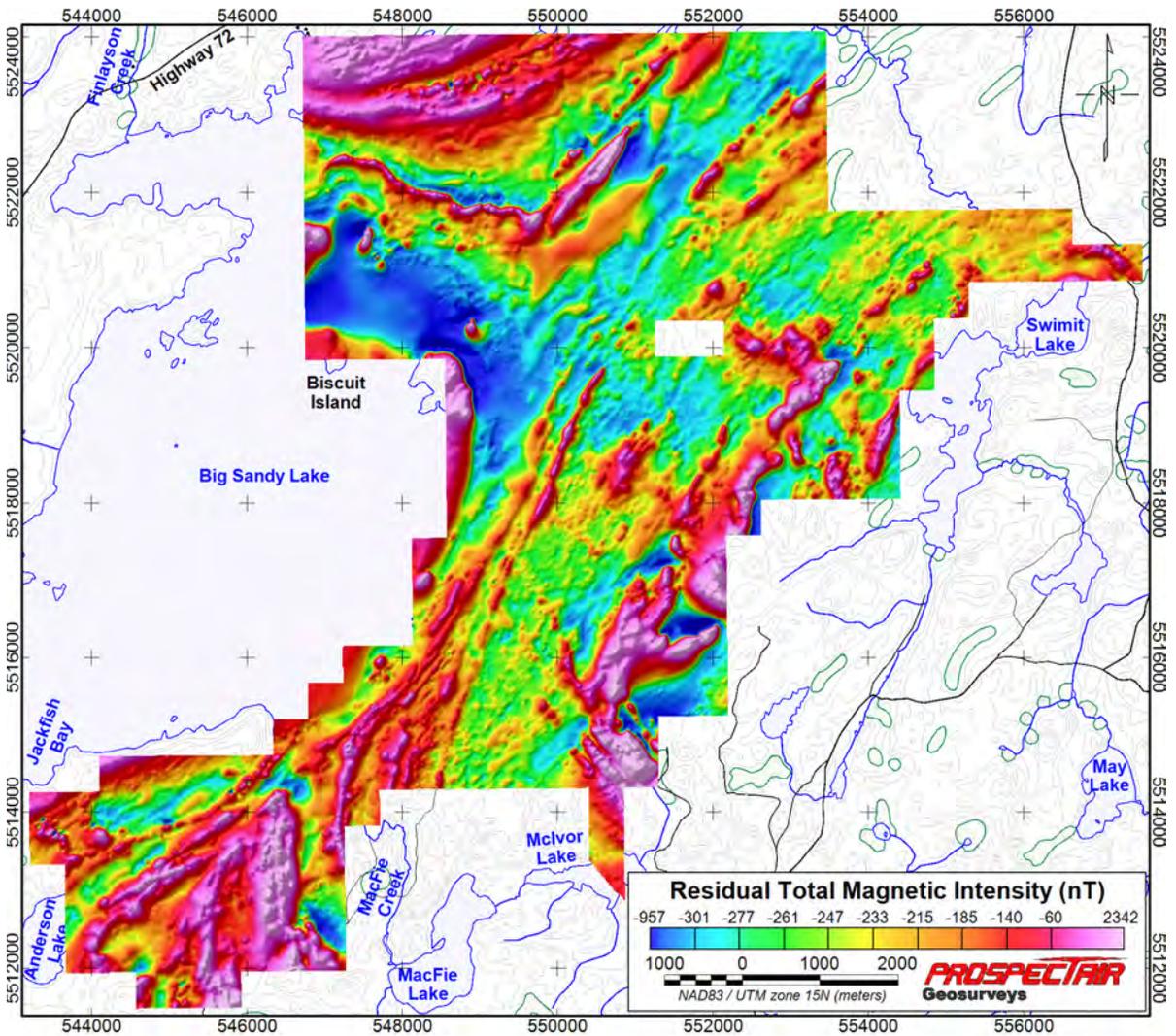


Figure 7: Residual Total Magnetic Intensity with linear color distribution

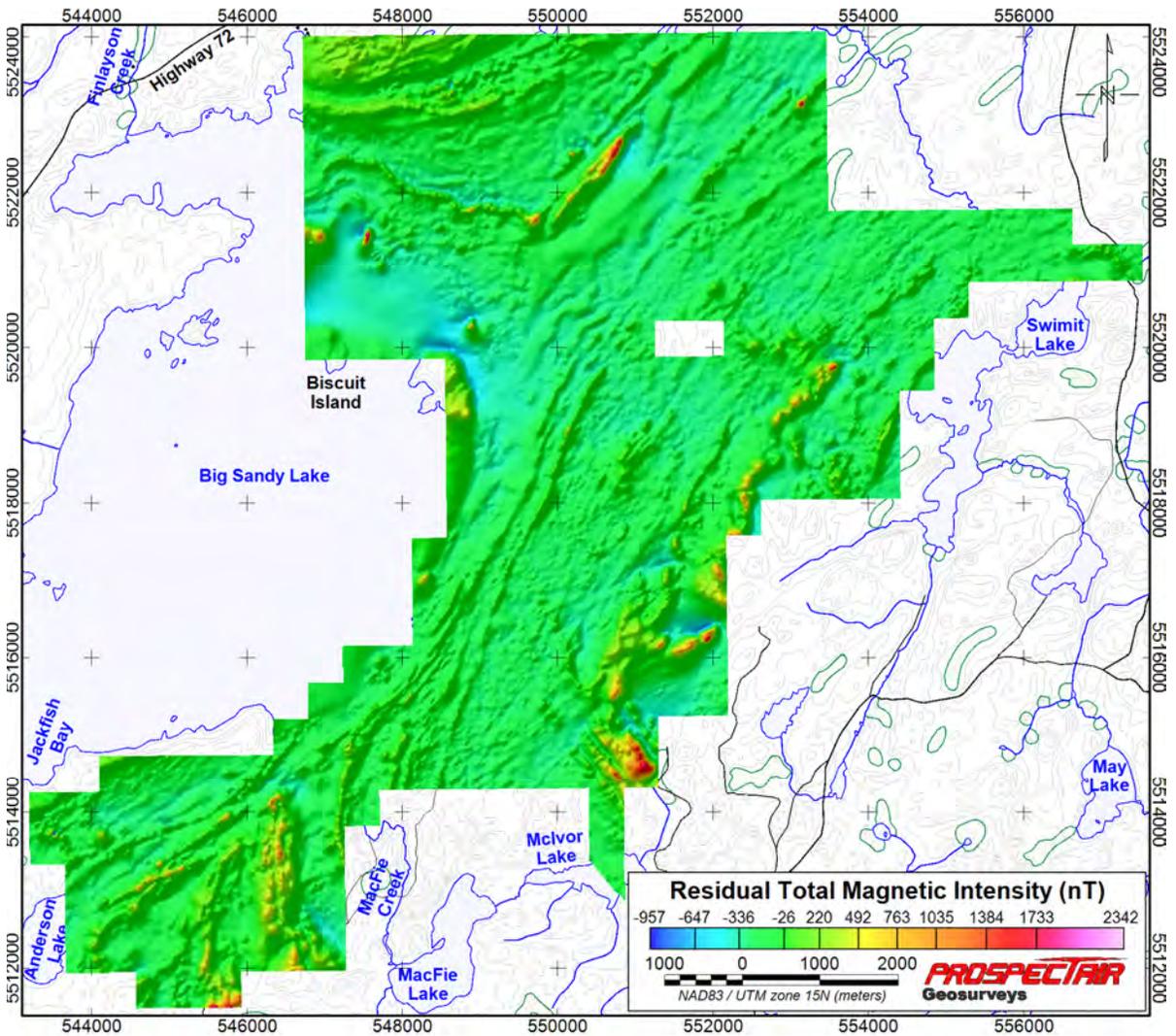


Figure 8: First Vertical Derivative of TMI

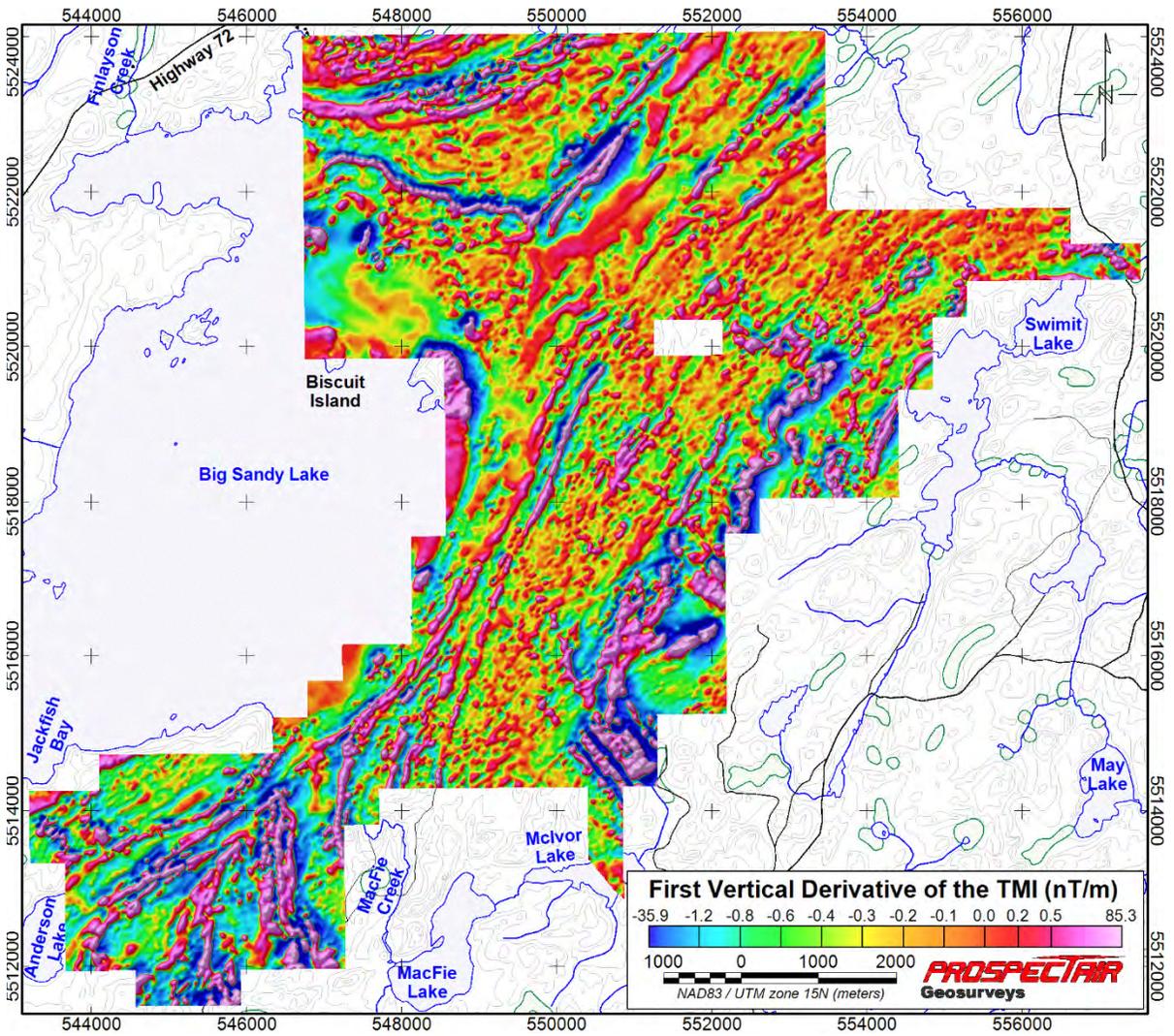
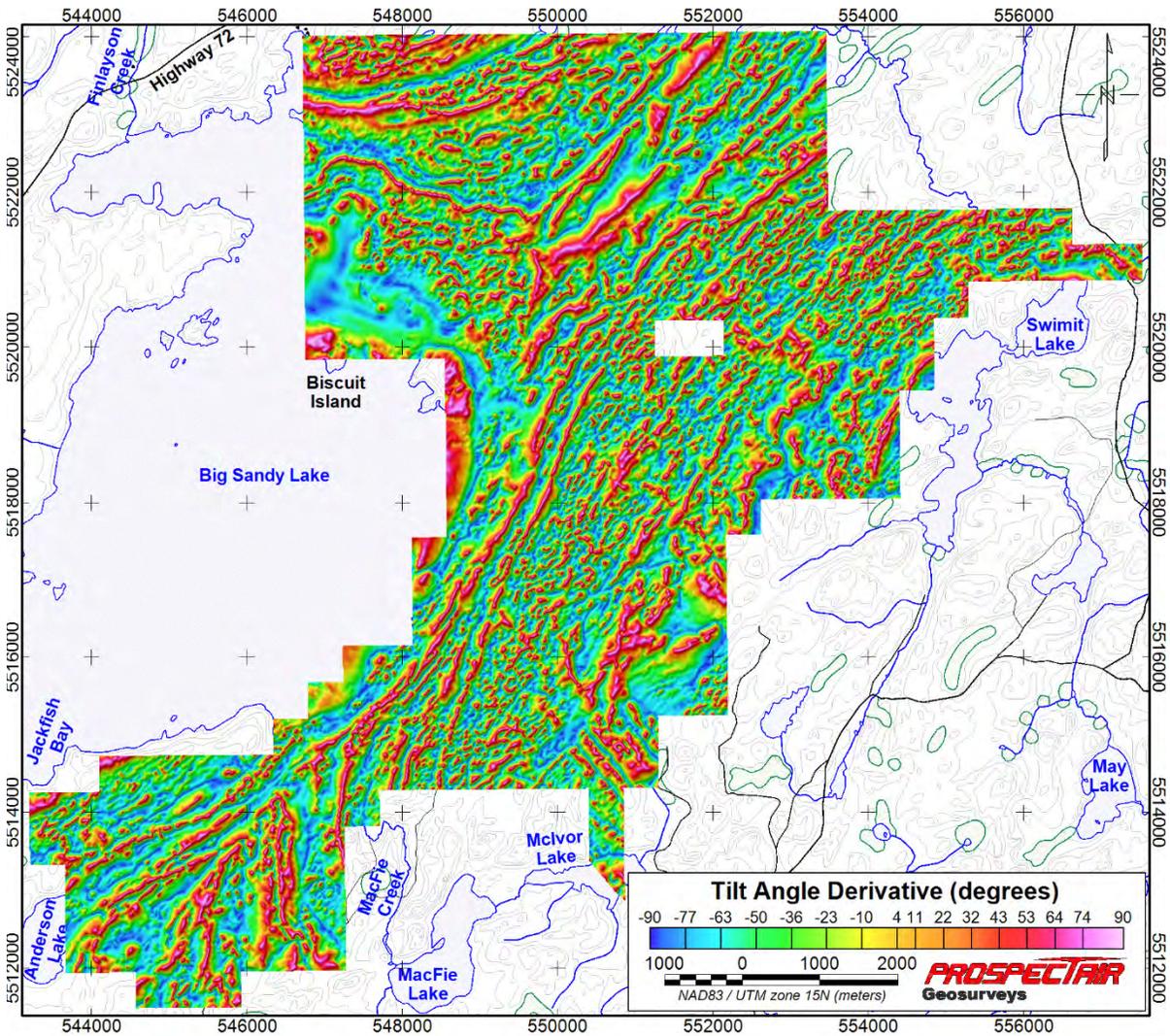


Figure 9: Tilt Angle Derivative



VIII. FINAL PRODUCTS

Digital Line Data

The Geosoft database is provided with the channels detailed in Table 3.

Table 3: **MAG line data channels**

No.	Name	Description	Units
1	UTM_X	UTM Easting, NAD-83, Zone 15N	m
2	UTM_Y	UTM Northing, NAD-83, Zone 15N	m
3	Lat_deg	Latitude in decimal degrees	Deg
4	Long_deg	Longitude in decimal degrees	Deg
5	Gtm_sec	Second since midnight GMT	Sec
6	Radar	Ground clearance given by the radar altimeter	m
7	Terrain	Calculated Digital Elevation Model (w.r.t. MSL)	m
8	GPS_Z	Helicopter altitude (w.r.t. MSL)	m
9	Mag_Raw	Raw magnetic data	nT
10	Mag_Lag	Lagged magnetic data	nT
11	Gnd_mag	Base station magnetic data	nT
12	Mag_Cor	Magnetic data corrected for diurnal variation	nT
13	TMI	Fully levelled Total Magnetic Intensity	nT
14	TMIres	Residual TMI (IGRF removed)	nT

Maps

All maps are referred to NAD-83 datum in the UTM projection Zone 15 North, with coordinates in metres. Maps are at a 1:15,000 scale and are provided in PDF, PNG and Geosoft MAP formats for the products detailed in Table 4.

Table 4: **Maps delivered**

No.	Name	Description
1	DEM+FlightPath+Claims	Digital Elevation Model with flight path and property claims
2	TMI	Residual Total Magnetic Intensity
3	FVD	First Vertical Derivative of the TMI
4	TILT	Tilt Angle Derivative

Grids

All grids are referred to NAD-83 in the UTM projection Zone 15 North, with coordinates in metres. Grids are provided in Geosoft GRD format, with a 10 m grid cell size, as well as in the Geotiff format for the products listed in Table 5.

Table 5: **Grids delivered**

No.	Name	Description	Units
1	Terrain	Calculated Digital Elevation Model	m
2	TMI	Total Magnetic Intensity	nT
3	FVD	First Vertical Derivative of TMI	nT/m
4	SVD	Second Vertical Derivative of TMI	nT/m ²
5	TMIres	Residual TMI (IGRF removed)	nT
6	TILT	Tilt Angle Derivative	Degree

Project Report

The report is submitted in PDF format.

Respectfully submitted,




Joël Dubé, P.Eng.
May 10 2022

IX. STATEMENT OF QUALIFICATIONS

Joël Dubé
7977 Décarie Drive
Ottawa, ON, Canada, K1C 3K3

Telephone: 819.598.8486
E-mail: jdube@ddgeoscience.ca

I, Joël Dubé, P.Eng., do hereby certify that:

1. I am a Professional Engineer specialized in geophysics, President of Dynamic Discovery Geoscience Ltd., registered in Canada.
2. I earned a Bachelor of Engineering in Geological Engineering in 1999 from the École Polytechnique de Montréal.
3. I am an Engineer registered with the Ordre des Ingénieurs du Québec, No. 122937, and a Professional Engineer with Professional Engineers Ontario, No. 100194954 (CofA No. 100219617), with the Association of Professional Engineers and Geoscientists of New Brunswick, No. L5202 (CofA No. F1853), with the Association of Professional Engineers of Nova Scotia, No. 11915 (CofC No. 51099), with Engineers Geoscientists Manitoba, No. 43414. (CofA No. 6897), with Professional Engineers & Geoscientists Newfoundland & Labrador, No. 10012 (PtoP No. N1134) and with the Northwest Territories Association of Professional Engineers & Geoscientists, No. L4447 (PtoP No. P1414).
4. I have practised my profession for 23 years in exploration geophysics.
5. I have not received and do not expect to receive a direct or indirect interest in the properties covered by this report.

Dated this 10th day of May, 2022




Joël Dubé, P.Eng. #100194954

X. Appendix A – Survey block outline

Dryden North Block

Easting	Northing
550862	5512868
550836	5512887
550725	5512992
550402	5513377
550394	5514310
547699	5514286
547703	5513823
547253	5513819
547269	5511966
545919	5511954
545923	5511491
544567	5511480
544563	5511943
543663	5511935
543652	5513325
543201	5513322
543194	5514253
544094	5514261
544090	5514724
546340	5514743
546336	5515206
546786	5515210
546782	5515673
547232	5515677
547228	5516140
548127	5516148
548115	5517538
548564	5517542
548544	5519853
546746	5519837
546710	5524011
553452	5524074
553475	5521758
556620	5521790
556625	5521327
557524	5521336
557529	5520868
555282	5520844
555287	5520381
554837	5520377
554847	5519450
554397	5519446
554411	5518056
552612	5518038
552617	5517575

552167	5517570
552190	5515254
551290	5515245
551299	5514319
550849	5514315

XI. Appendix B – Property claims covered by the survey

Tenure number	Holder	l-km within claim
544731	(50) Michael A Tremblay, (50) Philip Escher	4.568
544732	(50) Michael A Tremblay, (50) Philip Escher	4.568
544733	(50) Michael A Tremblay, (50) Philip Escher	4.568
544734	(50) Michael A Tremblay, (50) Philip Escher	4.571
544735	(50) Michael A Tremblay, (50) Philip Escher	4.571
544736	(50) Michael A Tremblay, (50) Philip Escher	4.571
544737	(50) Michael A Tremblay, (50) Philip Escher	4.568
544738	(50) Michael A Tremblay, (50) Philip Escher	4.571
544739	(50) Michael A Tremblay, (50) Philip Escher	4.571
544740	(50) Michael A Tremblay, (50) Philip Escher	4.571
544741	(50) Michael A Tremblay, (50) Philip Escher	4.571
544742	(50) Michael A Tremblay, (50) Philip Escher	4.568
544743	(50) Michael A Tremblay, (50) Philip Escher	4.568
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544750	(50) Michael A Tremblay, (50) Philip Escher	4.568
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544778	(50) Michael A Tremblay, (50) Philip Escher	4.568

Tenure number	Holder	l-km within claim
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Tenure number	Holder	l-km within claim
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Tenure number	Holder	l-km within claim
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Tenure number	Holder	l-km within claim
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Tenure number	Holder	l-km within claim
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687711	(50) Michael A Tremblay, (50) Philip Escher	4.575
687712	(50) Michael A Tremblay, (50) Philip Escher	4.577

APPENDIX 10

Verification Samples Results: Bureau Veritas



**BUREAU
VERITAS**

MINERAL LABORATORIES
Canada

www.bvna.com/mining-laboratory-services

Bureau Veritas Commodities Canada Ltd.

9050 Shaughnessy St Vancouver British Columbia V6P 6E5 Canada

PHONE (604) 253-3158

Client: Dryden Gold Corp.

13629 Marine Drive

White Rock British Columbia V4B 1A3 Canada

Submitted By: Stephen Kenwood

Receiving Lab: Canada-Vancouver

Received: June 24, 2022

Analysis Start: August 05, 2022

Report Date: August 30, 2022

Page: 1 of 2

CERTIFICATE OF ANALYSIS

VAN22001862.1

CLIENT JOB INFORMATION

Project: None Given
Shipment ID:
P.O. Number
Number of Samples: 12

SAMPLE DISPOSAL

DISP-PLP Dispose of Pulp After 90 days
DISP-RJT Dispose of Reject After 60 days

Bureau Veritas does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

Invoice To: Dryden Gold Corp.
13629 Marine Drive
White Rock British Columbia V4B 1A3
Canada

CC:

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Procedure Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
BAT01	1	Batch charge of <50 samples			VAN
PRP70-250	12	Crush, split and pulverize 250 g rock to 200 mesh			VAN
FA330-Au	12	Fire assay fusion Au by ICP-ES	30	Completed	VAN
FA530	1	Lead collection fire assay 30G fusion - Grav finish	30	Completed	VAN

ADDITIONAL COMMENTS



This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only. All results are considered the confidential property of the client. Bureau Veritas assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.

*** asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.



Bureau Veritas Commodities Canada Ltd.

9050 Shaughnessy St Vancouver British Columbia V6P 6E5 Canada

PHONE (604) 253-3158

Client: **Dryden Gold Corp.**
13629 Marine Drive
White Rock British Columbia V4B 1A3 Canada

Project: None Given
Report Date: August 30, 2022

Page: 2 of 2

Part: 1 of 1

CERTIFICATE OF ANALYSIS

VAN22001862.1

Method	WGHT	FA330	FA530
Analyte	Wgt	Au	Au
Unit	kg	ppb	ppm
MDL	0.01	2	0.9
MACC-01	Rock	1.31	190
MACC-02	Rock	1.28	182
MACC-03	Rock	1.27	642
MACC-04	Rock	0.88	38
MACC-05	Rock	0.61	332
MACC-06	Rock	0.58	252
MACC-07	Rock	0.52	219
MACC-08	Rock	0.80	72
MACC-09	Rock	0.93	>10000 15.3
MACC-10	Rock	0.69	481
MACC-11	Rock	0.76	9342
MACC-12	Rock	0.70	4345



Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver British Columbia V6P 6E5 Canada
PHONE (604) 253-3158

Client: **Dryden Gold Corp.**
13629 Marine Drive
White Rock British Columbia V4B 1A3 Canada

Project: None Given
Report Date: August 30, 2022

Page: 1 of 1

Part: 1 of 1

QUALITY CONTROL REPORT

VAN22001862.1

Method	WGHT	FA330	FA530
Analyte	Wgt	Au	Au
Unit	kg	ppb	ppm
MDL	0.01	2	0.9
Pulp Duplicates			
MACC-03	Rock	1.27	642
REP MACC-03	QC		629
Reference Materials			
STD AGPROOF	Standard		<0.9
STD OREAS233	Standard	1087	
STD OXA147	Standard	83	
STD OXQ132	Standard		35.1
STD OXQ153	Standard		34.8
STD OXA147 Expected		82	
STD OREAS233 Expected		1050	
STD OXQ132 Expected			34.69
STD OXQ153 Expected			34.78
BLK	Blank	<2	
BLK	Blank		<0.9
Prep Wash			
ROCK-VAN	Prep Blank	<2	
ROCK-VAN	Prep Blank	<2	