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NI 43-101 TECHNICAL REPORT MINERAL RESOURCE ESTIMATE FOR THE MOSS LAKE PROJECT, ONTARIO, CANADA

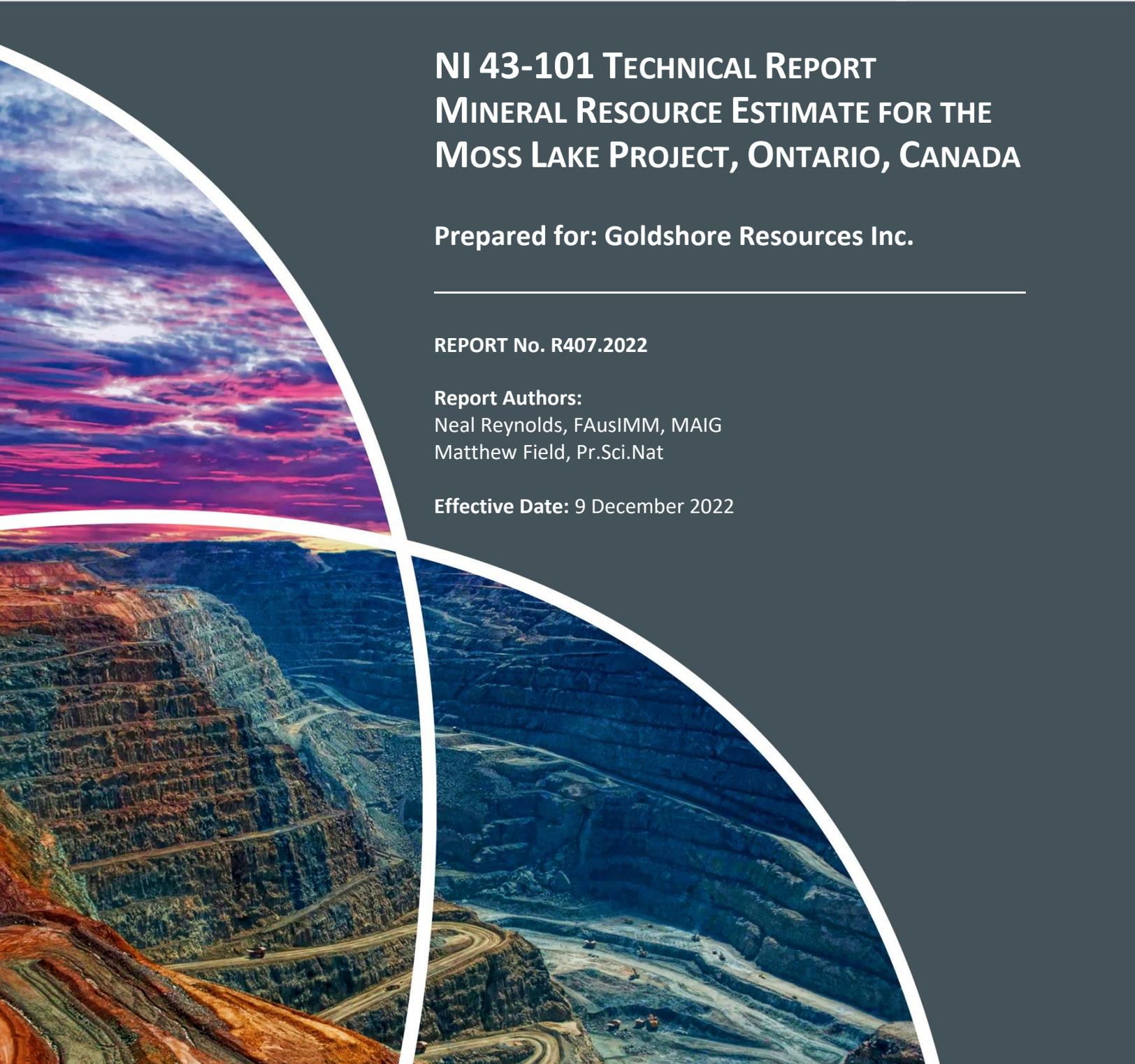
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Appendices

Appendix A Full List of Mining Claims, Leases, Patents and Mining Licences of Occupation

1 Summary

1.1 Introduction

Goldshore Resources Inc. (“Goldshore” or the “Company”) is a Canadian-based gold exploration company headquartered in Vancouver, BC and its common shares trade on the TSX Venture Exchange (“TSX-V”) under the symbol “GSHR” and on the OTCQB under the symbol “GSHRF”. Goldshore owns 100% of the Moss Lake Project (the “Project”) located approximately 100 km west of the city in Thunder Bay, Ontario.

In November 2022, Goldshore commissioned CSA Global Consultants Canada (“CSA Global”), a division of ERM Consultants Canada Ltd., to complete a Mineral Resource estimate (“MRE”) for the Moss Lake Project and to prepare a Technical Report (the “Report”) summarizing the MRE results in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects (“NI 43-101”), Form 43-101F1, and Companion Policy 43-101CP requirements.

The current MRE has been prepared in accordance with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (May 2014) as referenced in NI 43-101. Only Mineral Resources have been estimated for the Project, and no Mineral Reserves are yet defined. This Report is intended to enable the Issuer and potential partners to reach informed decisions with respect to the Project.

The Qualified Person (“QP”) authors of this Report are Neal Reynolds, Ph.D., F.AusIMM, MAIG, CSA Global Partner and Principal Geologist, and Matthew Field, Ph.D., Pr.Sci.Nat, CSA Global Resources Manager (UK). All report authors are independent QP’s as defined in NI 43-101.

The Effective Date of this Report is December 9, 2022. The Report is based on scientific and technical information for the Project and known to the QP authors as of the effective date.

1.2 Property Description and Location

The Project is located approximately 100 km west of the city in Thunder Bay, Ontario, Canada and is accessed via Highway 11 (Trans-Canada Highway), which passes through the northern boundary of the Project. The small town of Atikokan is located 80 km to the west, on Highway 11. The city of Winnipeg, Manitoba, is also reachable via the Trans-Canada Highway 500 km to the west. From Highway 11, the Project is accessible using Highway 802 as well as a network of gravel logging roads which run south of Highway 11, mainly the Burchell Road and Swamp Road. The Moss Lake site is accessed using Swamp Road before turning east onto Hermia Lake East Road, followed by Snodgrass Road.

Goldshore maintains an operational base at Kashabowie including a core logging and sampling facility with offices, and on-site accommodation for the exploration team.

The Project is comprised of 403 Mineral Claims (14,450 ha), 2 Mining Leases (215 ha), 48 Patents (836 ha), and 5 Mining Licences of Occupation or MLO’s (534 ha) for a total project area of 160.36 km² in the Thunder Bay South Mining Division. The Project is located within UTM NAD83 Zone 15U and NTS sheets 52B/10 and (at the southern extreme) 52B/07, and centred at UTM coordinates 668860 mE, 5379100 mW. The Project overlaps with Moss and Ames Townships and the unsurveyed areas of Powell Lake, Nelson Lake, Burchell Lake and Crayfish Lake. The majority of the Project is within the grounds of Crown Treaty 3 and in the traditional territories of the Lac des Mille Lacs First Nation, Lac La Croix First Nation, Fort William First Nation, Métis Nation of Ontario, and Red Sky Métis Independent Nation.

On January 25, 2021, Goldshore announced it was acquiring a 100% interest in the Project through an asset purchase agreement with Wesdome Gold Mines Ltd. (“Wesdome”). About 90% of the Project lies within provincial Crown Land while the remainder is Patented Claims (“Patents”). The Project consists of Multi-Cell,



Single Cell, and Boundary Mining Claims (subsurface rights only leased from Crown) as well as Patents, Leases and Licenses of Mining Occupation (permanent subsurface and/or surface rights). The mining Claims and Patents are held in the name of Moss Lake Project Inc., a subsidiary of Goldshore.

1.3 Project History

Goldshore fully acquired the Moss Lake Project claims held by Wesdome Gold Mines Ltd. (“Wesdome”) in May 2021 as part of a corporate transaction leading to listing of the Company’s shares on the TSX. Wesdome had assembled the Moss Lake, Coldstream and Hamlin blocks in the mid-2010s. Wesdome purchased all shares in Moss Lake Gold Mines in 2014 by business combination agreement, which resulted in Wesdome acquiring a 100% ownership of the Moss Lake claim block containing the Moss Lake deposit. In a second transaction with Canoe Mining in 2016, Wesdome acquired the Coldstream and Hamlin claim blocks by issuing shares in Wesdome and providing cash payments. Goldshore acquired the Vanguard claim block separately from White Metal Resources in 2022. White Metal changed its name to Thunder Gold Corp. in 2022.

1.3.1 Moss Lake Claim Block

The gold occurrence which was later to become the Moss Lake deposit was initially discovered in 1936. Limited work took place here and in the wider belt until the 1970s, notably with localized exploration around Kawawagamak (Fountain) lake where minor Au, Cu and Zn occurrences were found. Intensive exploration at Moss Lake began in the 1970s when Falconbridge and later Camflo Mines revisited the historical showing at Snodgrass. Infill drilling and underground development took place under the Tandem Resources and Storimin Joint Venture (“JV”) throughout the 1980s. At that time the adjacent ground surrounding the Moss deposit to the east, south and west, including parts of the QES Zone, were held by the Tamavack/International Maple JV who likewise undertook numerous drill programs and thorough grid-based geochemical, geological and geophysical exploration. At the same time, Inco/Canico mapped and drilled the Span Lake gold prospect. Exploration slowed dramatically in the 1990s due to unfavourable market conditions. From the mid-1990s onwards Moss Lake Resources acquired both of the JV claim blocks and gradually intensified their exploration programs until their acquisition by Wesdome. Span Lake became part of Alto and later Foundation’s Coldstream claim block and was explored by those companies until the Wesdome acquisition.

1.3.2 Coldstream Claim Block

The North Coldstream deposit was discovered in the 1870s. Scant records of mapping and prospecting exist for the areas peripheral to North Coldstream through to the early 20th century. The deposit saw four periods of production, first as the Tip-Top Mine from 1900-1908, two minor periods of production in the 1920s alongside underground development, and the most productive period under Noranda from 1957-1967. Very little work took place at North Coldstream following its last period of production. Sporadic exploration took place in other areas of the property throughout these periods. Gold-focused exploration picked up in the 1980s driven by Noranda Lacana who discovered the Goldie occurrence and later the East Coldstream deposit. Peripheral parts of this system were worked by prospector Todd Sanders. Lacana alongside Freeport also discovered the Iris prospect around this time. Exploration efforts at East Coldstream dwindled in the 1990s. The area west of Burchell Lake was worked by prospectors. Exploration at East Coldstream picked up with intensive geophysical and prospecting work by Also Ventures and Foundation Resources in the late 2000s. Wesdome acquired the former Foundation property from Canoe Mining in 2016.

1.3.3 Hamlin Claim Block

Noranda and MacLeod-Cockshutt completed localised geophysically-targeted exploration in the 1950s. Prospector Ray Smith discovered the Hamlin Cu-Mo-Au occurrence around this time. Falconbridge explored a minor ultramafic belt east of Hamlin in the 1970s. Most work in the fervent 1980s period was focused on gold targets in the west of the claim block; most of these work programs were focused on gold occurrences outside

the current Goldshore claim group in the Pearce Lake area. The Deaty Creek gold prospect was discovered and explored by Noranda in the early 1990s. Intensive exploration including modern geophysics and geochemistry began in the mid-2000s and was again initially focused on gold targets towards the west. The Hamlin occurrence itself attracted more attention in the late 2000s (including an Xstrata option) when its IOCG affinity was first theorized.

1.3.4 Vanguard Claim Block

The Vanguard East and West prospects were first discovered in the 1920s. Few documents survive of the early exploration programs save for what is mentioned in ODM reports but in the 1940s-50s, drill programs were undertaken densely enough to calculate historical resource estimates. The Copper Island occurrence was drilled in this time period. In the 1980s the western portion of this claim block fell within the Lacana/Freeport (and later Newmont) Iris property. Key targets in that period included sodium-depleted footprints in the volcanic sequence used as VMS proxies, as well as a stratigraphically-interpreted “Storimin Horizon” representing a potential strike continuation of Moss Lake. The original Vanguard stripped areas were mapped in detail by OGS geologists in the 1990s. Modern geophysically-driven exploration was done by a number of juniors from the early 2000s and led to the discovery of new Au occurrences.

1.3.5 Historical Estimates and Past Production

Historical mineral resource estimates (“historical estimates”) were completed for mineralized zones found within the Coldstream and Moss Lake claim blocks. Many of these historical estimates were completed prior to the introduction of CIM and NI 43-101 standards and guidelines and are no longer considered relevant or reliable. A QP has not completed sufficient work to classify these historical estimates as current Mineral Resources and Goldshore is not treating these historical estimates as current Mineral Resources. The current MRE disclosed in this Report supersedes all historical estimates for the Project, including the latest historical estimate completed in 2013 by InnovExplo for Moss Lake Gold Mines.

There is no record of production from the Moss Lake claim block. Copper was discovered at the Coldstream site during the 1870s. Between 1902 and 1917 the site was mined intermittently by the New York and Canadian Copper Company operating under the name of the Tip-Top Mine, producing approximately 1.3 million lbs of copper. The mine was operated intermittently from 1957 until 1959 and continuously from 1960 to 1967 by Canadian mining company Noranda. Production ceased in 1967 when reserves were depleted and the mine was closed permanently. ProMin (2002) reported that 102 million pounds of copper, 440,000 ounces of silver, and 22,000 ounces of gold were produced from a total of 2.7 million tons of ore mined at Coldstream

1.4 Geology and Mineralization

1.4.1 Regional Geology

The Project is located in the western portion of the Shebandowan Greenstone Belt (SGB), within the Wawa-Abitibi Terrane (Subprovince) of the Superior Province. All units are late Archean in age and are metamorphosed to greenschist facies, tending towards amphibolite facies with proximity to the larger plutons. The northwest extremes of the Project area lie within the Quetico Subprovince, represented by greywackes with minor mafic-intermediate intrusions metamorphosed at greenschist facies. The contact with the Wawa Subprovince is marked by the major regional-scale Postans Fault, represented by a significant topographic low.

The SGB consists of three supracrustal assemblages that are distinguished by their age:

- the Greenwater-Burchell Assemblage: tholeiitic mafic through to calc-alkaline intermediate-felsic volcanic cycles, including layered mafic-ultramafic intrusive complexes and chemical sediments (iron formations) (2,720 Ma);

- the Kashabowie Assemblage: calc-alkaline to alkali mafic-felsic volcanics and hypabyssal intrusions with “Timiskaming-type” clastic sediments (2,695 Ma);
- the Auto Road Assemblage: sedimentary basin post-dating the Kashabowie (no absolute age).

The SGB is broadly understood to have had a tectonic history as an island arc type terrane which was accreted onto the Wabigoon Subprovince, compressing the intermediary Quetico back-arc basin or marine sedimentary package. The belt has been affected by polyphase deformation and metamorphism, with two principal penetrative deformation events recognized, D1 and D2. Continued tectonic stress after collision resulted in the D2 foliation as part of transpressive shear networks within all three subprovinces, which were in turn exploited by “Timiskaming-type” alkalic intrusives, volcanics and narrow coarse clastic sedimentary basins.

In the area of the Moss Lake Project, the supracrustal rocks of the SGB strike southwesterly and consist of a central intermediate-felsic volcanic belt of the Kashabowie Assemblage which is flanked by mafic-intermediate volcanic belts to the southeast and northwest. These are intruded by syn- to post-tectonic composite plutons (e.g. Moss Lake, Burchell Lake, Hermia Lake, and Hood Lake) and intermediate to felsic hypabyssal intrusive rocks (quartz and quartz-feldspar porphyry sills/dykes).

The east-northeast trending shear/fault zones generally display a sinistral sense of strike-slip movement and have been linked to the gold mineralization event or events. These shear zones are characterized by strongly developed D2 schistosity and gently to moderately east-plunging lineations superimposed upon rarely preserved, shallowly west-plunging D1 tectonic fabrics.

The two most economically significant D2 shear zones and associated splays hosting gold mineralization in the Property area are:

- the east to northeast striking North Coldstream Shear Zone
- the northeast-southwest striking Span-Moss Shear Zone.

The Span-Moss Shear Zone is considered to be the southwest extension of the North Coldstream Shear Zone, offset by the Burchell Lake Fault along the eastern shores of Burchell Lake.

1.4.2 Property Geology

The majority of the Moss Block is underlain by rocks locally referred to as the Central Felsic Belt (CFB), part of the Kashabowie Assemblage, which is 2.5 km to 3.0 km wide and at least partly bounded by major regional Snodgrass and Knife Lake Faults. The CFB is comprised of andesitic, dacitic and rhyolitic flows, tuffs, lapilli tuffs and fragmental units, and minor chemical sediments in the form of iron formation. The CFB is flanked to the northwest and southeast the by Northern and Southern Mafic Belts (NMB and SMB), respectively, which are also partly included in the Moss Block.

From west to east, the Coldstream Block is underlain by a wedge of Quetico greywackes in faulted contact with the NMB. The NMB contains narrow iron formations and coarse clastic interflow sediments and is bifurcated by the Snodgrass Lake Fault. To the east, the NMB has an intricate, possibly unconformable, contact with CFB units similar to those in the Moss Block. Much of the CFB in this area lies beneath Burchell Lake but is well exposed west and north of Iris Lake where quartz-sericite schists are developed in higher-strain zones close to the Knife Lake Fault. East of Burchell Lake, the CFB is in sharp faulted contact (Knife Lake Fault) with the SMB which here incorporates a voluminous suite of mafic to ultramafic intrusions including gabbro, leucogabbro, quartz gabbro, pegmatitic gabbro, anorthosite, and greenschist-facies equivalents. The North Coldstream Fault runs broadly east-west along a mafic/ultramafic contact immediately south of the North Coldstream deposit and is truncated by the Knife Lake Fault.

The Hamlin occurrence lies in the centre of the Hamlin Block and is hosted by highly ductile-deformed, hematized intermediate-to-felsic volcanic units including shoshonite and possible immature volcanogenic clastic sediments, suggesting a “Timiskaming-type” (Kashabowie Assemblage) back-arc tectonic affiliation. A tongue extends to

Hamlin Lake from larger granitoid bodies to the south. To the west, the claim group overlies an intricate mix of mafic and intermediate-felsic volcanics with presumed unconformable contacts. Sills and lenses of diorite and intermediate-felsic porphyry are common. Shear zones are evident in topography and magnetic data broadly following the same two shear fabrics as seen in the CFB in the Moss Block. The eastern half of the block is not well mapped but historical reports note mafic-to-ultramafic volcanics and intrusives and greywacke-type sedimentary packages of unknown affinity in the wedge between the Knife Lake Fault, the Hood Lake Stock and the large granitoids to the south.

The geology of the Vanguard block is similar to that of the eastern half of the Coldstream Block, dominated by mafic-ultramafic volcanics and a sill complex of the SMB with minor diorite and feldspar porphyry sills. Ultramafic rocks have been intersected in drilling beneath Shebandowan Lake. Minor interbeds of cherty felsic volcanics are present, including the horizon which hosts the mineralization at Vanguard East and West, within a broader package of silica, chlorite and sericite-altered mafic volcanics.

1.4.3 Mineralization

Gold mineralization in the Moss Lake deposit occurs largely within intrusive dioritic bodies where they are transected by a series of anastomosing ENE- to NE-trending shear zones. While most mineralization occurs in diorite, other intrusive and volcanic rocks also host mineralization. Mineralization has developed both within shear zones and within the intervening less-deformed host rock where it is associated with irregular small-scale veins, breccias and stockworks.

The Moss Lake deposit is separated into three zones. The bulk of the deposit occurs within the Main Zone and the QES Zone to its east-northeast. The gap between the zones is sparsely drilled due to difficult access, and mineralization is probably continuous with a slight offset and rotation. The SW Zone to the southwest appears to be offset to the south. The geometry of the zones suggests a left-stepping shear array within a sinistral shear zone.

The entire rock mass within the mineralized volume shows extensive and complex alteration. Two major periods of alteration are associated with fluid ingress via structurally focused permeability networks. The first period lacked precious metal mineralization and was associated with tectonic-hydrothermal brecciation that may have been related to an intrusive event. This was overprinted by intense ductile deformation. Mineralization was associated with a second tectonic-hydrothermal event with associated brittle-ductile deformation which may be related to a second major stage of intrusive igneous activity.

Typically, within the deposit area, the less deformed intrusive rocks are green and chloritic with variably intense fabric, and variable sericitic alteration. Stronger alteration is characterized by carbonate, albite and reddening associated with hematite dusting, generally associated with small-scale irregular quartz-carbonate-chlorite veining and vein and disseminated pyrite. Higher gold grades generally are associated with areas of more intense veining and alteration, often proximal to shear zones. Highest and most consistent gold grades are associated with centimetre- to metre-scale shear zones with quartz-sericite-pyrite alteration and quartz-carbonate-chlorite veining, occurring as shear veins and later cross-cutting irregular veins. Minor chalcopyrite is associated with quartz-carbonate veins with chloritic alteration selvages. Carbonate in alteration and veins includes early ankerite and late calcite. The sulphide-bearing veins inside and outside shear zones vary from fabric-parallel shear-veins to cross-cutting and locally vuggy

1.5 Exploration and Drilling

Extensive historical exploration and drilling had been completed on the Moss Lake Project. Since acquiring the project in 2021, Goldshore has mainly focused on drilling and related studies, and exploration has mainly consisted of geophysical surveys.

The historical drill hole database for the Project consists of 2,060 drill holes (278,273 m drilled) dating back to 1942 for the Coldstream, Moss Lake and Hamlin blocks. Detailed compilation and validation of historical drilling in the Vanguard block is still ongoing by Goldshore.

Between August 1, 2021 and October 22, 2022, Goldshore completed a total of 65,427 m (119 drill holes) of diamond drilling on the Project, mostly on the Main and QES zones of the Moss Lake deposit. Goldshore has also completed drilling on the Coldstream blocks. No drilling has yet been conducted on the Hamlin or Vanguard blocks. A total of 5,470 m was drilled using HQ-size core diameter and the remainder of the drill holes were completed using NQ-size core diameter. As of the effective date of this Report assay results have been received for 44,082 m of the total amount drilled.

All drill holes were planned by a Goldshore geologist and assigned an alpha-numeric abbreviation defining the area, year, and sequential hole number. Upon completion of the drill hole, a downhole survey was conducted using a Reflex Sprint IQ tool with measurements taken every 3 m or 5 m. All cores were sampled with sample intervals marked onto the cores in wax crayon, and sample tags inserted at the beginning of each sample interval. All cores were cut using core saws, with cuts made 5 mm below the orientation mark, and the piece of core with the orientation mark retained in the core box. Quality assurance protocols included insertion of certified reference materials (CRM), blanks, and duplicates by Goldshore geologists.

The QP authors are not aware of any drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the Goldshore drilling results up to the effective date of this Report and used in the current MRE for the Project.

1.6 Mineral Processing and Metallurgical Testing

Goldshore has commenced metallurgical test work on samples from the Project but no results are available.

Historical metallurgical test work carried out by previous operators was completed on samples from the Moss Lake deposit by SGS Canada, four samples from the Main Zone and four from the QES zone. Work completed included comminution tests, mineralogy, cyanide leaching, and acid-base accounting. The mineralogy study showed that the major mineral for the samples was quartz and the moderate mineral was plagioclase with chlorite. The samples were also categorized as medium hard to hard based on various comminution tests. Bottle roll cyanidation tests were conducted on 1 kg charges at three P80s; 150 µm, 106 µm, and 53 µm for each composite. The cyanidation was completed with 40 wt.% solids at pH maintained between 10.5 and 11.0 with hydrated lime (Ca(OH)₂) for 48 hours. The free cyanide concentration (NaCN) was maintained at 0.5 g/L. For the Main Zone samples, the 48 hour gold extractions ranged from 79% to 84% for all the grind sizes tested, while for the QES Zone samples, gold extractions ranged from 79% to 93% for all grind sizes. In addition, modified acid base accounting (ABA) test was carried out to quantify the total sulphur, sulphide sulphur and sulphate concentrations, and the potential acid generation (AP) as a result of the oxidation of sulphide sulphur. The modified ABA results show a low potential for acid generation.

Scoping-level historical testwork was also completed on a master composite from the East Coldstream (or Osmani) deposit on the Coldstream claim block, including two gravity separation tests, three rougher kinetics flotation tests, one open circuit flotation test, one gravity tails rougher flotation test, one gravity tails leaching test, four variability rougher kinetics flotation tests, and four variability leaching tests. Results suggest that the best gold recovery of 96.1% is achieved by a combination of gravity and leaching.

1.7 Mineral Resource Estimates

During the period October to December 2022, CSA Global (QP author Matthew Field) completed a MRE for the Project. The current MRE has an effective date of 14 November 2022 and was prepared in accordance with CIM Definitions and Standards on Mineral Resources and Mineral Reserves (10 May 2014) and reported in accordance with NI 43-101.

1.7.1 MRE Methodology

The current MRE was based on interpretations from assaying and geological and structural logging. All data and the geological model were provided by Goldshore. Apart from the initial sample data preparation and intermediate spreadsheet processing, all interpretations, modelling, estimation, and model validation was conducted using Leapfrog™, Micromine and Datamine StudioRM™ (DM) software. Snowden Supervisor™ was used for statistical analysis. The drilling database incorporated into the MRE was based on data available up to 11 October 2022.

Maps of gold value continuity were used to investigate the strike, dip, and pitch axes of gold mineralization trends. Maps were interrogated per high-grade shear domain (Main, QES and SW) and for the lower-grade intrusion domain. The grade variation between sample pairs orientated along each direction axis $\pm 10^\circ$ was reviewed using variogram charts. Sample pairs are grouped by their separation distance, or “lag interval” on the X axis. The resulting variogram chart can show if there is a relationship that can be modelled between grade variance and distance along each axis.

A block model was constructed with cell dimensions of 15 m x 15 m x 5 m (XYZ). This block size was chosen after conducting kriging neighbourhood analysis (KNA) and is justified by the fact that the 15 m by 15 m spacing is approximately half of the drill spacing in the best drilled areas. The wireframes representing the mineralization boundaries were filled with cells to a minimum sub-cell size of 5 m x 5 m x 2.5 m to fill the volumes with blocks. The blocks were coded according to the appropriate estimation domains. Input wireframe volumes and block model volumes were compared to ensure that the volumes are comparable. Block models were built assuming that mining within an open pit will be undertaken.

Mineralization domain shell contacts are interpreted as hard boundaries for grade interpolation, such that gold grades in one domain cannot inform blocks in another domain. The OK (ordinary kriging) interpolation method used the mineralization trends modelled using correlograms to weight composite assay values when estimating block grades. For validation purposes only, interpolation was also undertaken using inverse distance weighting to the power two (IDW2) and nearest neighbour (NN) of input samples. The NN method was estimated using bench composite equal to the block height (5 m) to calculate the declustered mean at every swath in the swath plot.

Estimation of the grade variables was carried out into parent cells using ordinary kriging. Hard boundaries between mineralization domains were used during grade estimation. The estimation was performed using a 3 x 3 x 3 discretization. For a block elevation size of 5 m, a maximum of 5 x 1 m samples per drill hole is appropriate. A minimum of 5 and a maximum of 20 composites were used.

Density determinations were conducted onsite using an Archimedes method. A total of 1,737 samples were collected from the drill holes. The density samples were coded according to estimation domains and mean values derived per domain. The mean densities were calculated after anomalous values were removed.

To satisfy the requirement of reasonable prospects for eventual economic extraction (RPEEE) by open pit mining, reporting pit shells were determined based on conceptual parameters and costs supplied by Goldshore Resources and reviewed for reasonableness by the QP. The depth, geometry and grade of gold mineralization at the deposits make them amenable to exploitation by open pit mining methods. Selected cut-off values assume a gold price of US\$1,500/oz and the processing recoveries and costs are detailed in the table below. The resource is constrained by a conceptual pit shell derived using Datamine NPV Scheduler optimization software. Material falling outside of this shell is considered to not have reasonable prospects for eventual economic extraction.

Parameters used in the pit optimisation are shown in Table 1-1 below.

Table 1-1: Conceptual mining and cost parameters for the RPEEE conceptual pit shell

Item	Value
Gold price	US\$1,500/oz
Mining cost mineralization and waste	US\$2.50/t fresh
Processing cost	US\$12.50/t fresh
Processing gold recovery	85%
General and administration cost	US\$2.500/t
Pit slope angle	50°
Cut-off grade	0.37 g/t

1.7.2 MRE Statement

The MRE is reported above a cut-off grade of 0.40 g/t Au and comprises of 121.7 Mt of Inferred Mineral Resources at a grade of 1.1 g/t Au resulting in 4.17 Moz of contained gold. Mineralization below or outside the RPEEE pit shell is not considered a Mineral Resource as it does not have reasonable prospects for eventual economic extraction at the time of reporting.

The Mineral Resource has also been reported by domain as shown in Table 1-2 below.

Table 1-2: Moss Lake Project Mineral Resource Statement by domain at a 0.4 g/t Au cut-off as of 14 November 2022

Mineral Resource Domain	Classification	Tonnage (Mt)	Au (g/t)	Contained metal (Moz Au)
Shear domains	Inferred	34.7	2.0	2.20
Intrusion domain	Inferred	87.0	0.7	1.97
Total	Inferred	121.7	1.1	4.17

Notes:

- Numbers have been rounded to reflect the precision of an Inferred Mineral Resource estimate. Totals may vary due to rounding.
- Estimation has been completed within the two separate reported geological domains: a higher-grade shear domain which occurs within a larger lower-grade intrusive domain; modelling of domain boundaries has considered both geology and grade.
- Gold cut-off grade for the pit optimization was based on a gold price of US\$1,500/oz, mining costs of US\$2.50 per tonne moved, processing costs of US\$12.50 per tonne processed, and mine-site administration costs of US\$2.50 per tonne processed. Metallurgical recoveries of 85% are based on prior metallurgical test work.
- An economic cut-off grade of 0.40 g/t Au was applied to mineralized rock in the optimized open pit for processing determination.
- Mineral Resources conform to NI 43-101, and the 2019 CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines and 2014 CIM Definition Standards for Mineral Resources & Mineral Reserves.
- The Qualified Person and Company are not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, or political factors that might materially affect the Mineral Resource estimate.
- Mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources in the MRE are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated and/or Measured Resources. The Company will continue exploration intended to upgrade the Inferred Mineral Resources to Indicated Mineral Resources

The current MRE represents a significant expansion over the 2013 historical estimate with 35% additional resource tonnes and 33% additional contained gold ounces for the Project.

The QP authors note that the entire MRE has been classified as an Inferred Mineral Resource. This resource classification reflects the fact that the majority of the drill hole data used for the resource estimate is historical, and no QAQC data or reports exist for the majority of these drill holes. Statistical assessment of historical data and recent data provided some support for the historical data, but also included some inconsistencies. The

majority of the historical drill holes did not have acceptable downhole surveys meaning that spatial location of the core samples remains uncertain especially beneath 200 m.

While the downhole surveys and QAQC methods utilized for the modern drill holes is of industry standard, these holes remain too sparsely distributed to permit confident mineral resource estimation on their own. Goldshore has already commenced an extensive program of relogging and resampling of historical drill core, together with downhole surveying where possible. Goldshore's program of infill and confirmatory drilling is also ongoing. The QP authors expect that this work will likely support a partial upgrade in classification to an Indicated Mineral Resource in any subsequent mineral resource estimate for the Project.

The modelled shear-hosted domains extend at depth below the optimized open-pit constraining the reported MRE, but the drill hole data are too sparsely distributed to support underground mining optimization studies and reporting of an underground-constrained MRE at this time.

1.8 Conclusions

The Moss Lake Project is an advanced exploration (resource-stage) project that contains four contiguous claims blocks known as the Coldstream, Moss Lake, Hamlin block, and the recently acquired Vanguard block. Known gold deposits exist at the Coldstream and Moss Lake blocks and are the main focus of Goldshore's recent drilling programs and the current MRE.

The historical and Goldshore drilling programs have successfully intersected significant gold values at both Moss Lake and Coldstream blocks. The gold mineralization at the Moss Lake Deposit is considered to be an example of a structurally-controlled, disseminated, intrusion-related Archean-aged, mesothermal gold deposit. The gold mineralization at the Coldstream claim block has been traced along a strike length of approximately 1,300 m and from surface to a depth of approximately 500 m. The gold mineralization at the Coldstream claim block is also considered to be an example of an Archean-aged, mesothermal gold deposit.

At Moss Lake, mineralization is localized where the major NE-trending Wawiag Fault Zone cuts a dioritic to granodioritic intrusive complex. The deposit is defined by a series of anastomosing centimetre- to metre-scale NE-trending shear zones carrying higher-grade gold mineralization (Shear Domain), and lower-grade gold mineralization associated with more brittle-style deformation and veining in the intrusive rock mass between the shear zones (Intrusive Domain). Mineralization is associated with pyritic sericitic and chloritic alteration and millimetre- to centimetre-scale irregular quartz-carbonate veinlets.

Detailed geological logging and multi-element geochemical analysis of drill core from the 2021-22 drilling has supported modelling of discrete shear domains within the larger altered and variably mineralized intrusive domain. The shear domains have a different higher-grade gold population to the low-grade intrusive domain and these domains have been estimated separately using different search parameters. Importantly, this allows a more accurate representation of the true variability within the deposit than has been achieved in previous historical estimates.

The current MRE indicates significant and clear expansion potential through strike and dip extensions to known shears, as well as parallel shears. The QP author has included 76 drill holes from Goldshore's 2021 and 2022 drilling campaign in the new MRE and Goldshore has drilled an additional 40 drill holes that are not included in the MRE because assays were not received from these drill holes prior to the database cut-off date for the MRE.

The current MRE defines an open pit-constrained Inferred Mineral Resource of 121.7 Mt at 1.1 g/t Au resulting in 4.17 Moz of contained gold based on a cut-off grade of 0.40 g/t Au. The higher-grade shear domain contains 34.7 Mt at 2.0 g/t Au resulting in 2.2 Moz of contained gold. The Inferred Mineral Resource classification reflects the fact that the majority of the drill hole data used for the resource estimate is historical, and no QAQC data or reports exist for the majority of these drill holes. Statistical assessment of historical data and recent data provided some support for the historical data, but also included some inconsistencies. The majority of the

historical drill holes did not have acceptable downhole surveys meaning that spatial location of the core samples remains uncertain especially beneath 200 m.

The current MRE indicates significant and clear expansion potential through strike and dip extensions to known shears, as well as parallel shears. The modelled shear-hosted domains extend at depth below the optimized open-pit constraining the reported MRE, but the drill hole data are too sparsely distributed to support underground mining optimization studies and reporting of a MRE at this time. The shears are also open along strike, beyond the modelled strike length of 3.5 km. Historical drilling intercepted gold mineralization over a total strike length of 8 km, and there remains potential for additional parallel shears with gold mineralization in historical drill holes 500 m to the southeast of the Moss Lake Deposit.

The QP authors have not identified any significant risks or uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration and drilling information and current MRE presented in this Report. The QP authors conclude that the Project is an attractive resource-stage project that has the potential to contain economic gold deposits that will develop through additional confirmatory and infill drilling, metallurgical test work, and mining and economic studies. The Project also has the potential to host other gold and polymetallic deposits that are still in the early stage of understanding and will require additional exploration and drilling to advance to the discovery and resource stages.

1.9 Recommendations

The QP authors present the following recommendations for the Moss Lake Project:

- Goldshore should continue upgrading, verifying, and validating the historical exploration data to further increase the data confidence to eventually use this data to determine Indicated Mineral Resources for the Project. Validation activities can include such items as re-surveying available collar locations to confirm their locations, re-entering drill holes for down-hole surveying, re-logging and re-sampling of selected drill core as available using current QAQC protocols, and detailed reviews and audits of the drill hole databases. The QP authors are of the understanding that Goldshore has already commenced this work.
- Goldshore should also complete additional confirmatory drill holes to ‘twin’ historical holes to confirm the presence and approximate gold grades encountered in the historical drill holes.
- Notwithstanding the above, a large proportion of the historical drill collars have not yet been located by Goldshore. Validation of collar location has been partly achieved through correlation with located drilling and re-establishment of historical local grids. However, the mineralized volumes defined by these historical drill holes should be prioritized for re-drilling, especially below 200 m considering the absence of downhole surveys.
- Goldshore should continue its infill drilling program to provide sufficient information to not only upgrade portions of the current MRE that were classified into the Inferred Mineral Resource category to the Indicated Mineral Resource category, but also to expand the existing resource along the strike and dip extensions to known shears and parallel shears. The QP authors are of the understanding that this Goldshore drill program is ongoing.
- Drilling should be at an optimized pattern based on confidence in historical data and incorporate a geostatistical drill-spacing study to guide spacing required to support Indicated classification.
- It is recommended that the drill program should continue to include a full suite of oriented core measurements and multi-element geochemistry analyses which has supported enhanced geological understanding from the drilling already completed by Goldshore.
- Pending successful outcomes from the confirmatory and infill drilling programs at the Moss Lake deposit, Goldshore should update the MRE, commence metallurgical test work, and begin to evaluate the technical, mining, and economic potential of the gold mineralization within the Project. The QP authors are of the understanding that metallurgical testwork is already underway and that Goldshore intends to complete the

additional studies required to commence work on a Preliminary Economic Assessment (PEA) and advance the project towards a Pre-feasibility Study (PFS).

- For the next MRE update, the geological and mineralization models should be improved to better delineate mineralized shear zones of variable orientation within the mineralized envelope. Estimation wireframes should use a single set of grade shells to improve the high-grade shear zone model and better define the low-grade intrusion model. The accuracy of estimation wireframes should be improved by snapping to the appropriate samples.
- Goldshore should initiate environmental and social baseline studies in support of exploration, mine development, and permitting; and continue engaging with local stakeholders including First Nations communities, landowners, and government authorities. The QP authors are of the understanding that Goldshore has already commenced this work.
- Goldshore should continue additional geological and drilling evaluation of the other advanced prospects including North Coldstream and East Coldstream to advance these projects towards resource estimation.
- After completion of prospecting, soil surveys and geophysics programs on other earlier-stage targets on the Project, Goldshore should commence a scout drilling program to determine the gold potential on these targets.

The QP authors have reviewed Goldshore's proposed exploration, drilling and development plans and consider the proposed expenditures to be reasonable to advance the Project to the next stage in the mining cycle. The work program recommendations and cost estimates have been divided into two work phases (Phase I and Phase II), with completion of Phase II tasks contingent on the results from Phase I as shown in Table 1-3 below.

Table 1-3: Recommended work program for the Moss Lake Project

Task	Estimated cost (C\$)
Phase I	
Confirmatory and infill diamond drilling to upgrade and expand resources to Indicated category (all-inclusive: staff, drilling contractors, and assaying, etc.) Total of 50,000 m at approximately \$300/m all-in cost	15,000,000
Scout drilling on early-stage targets (2,000 m)	600,000
Geological mapping, prospecting, and soil geochemistry surveys on early-stage targets with discovery potential	250,000
Preliminary metallurgical testwork and flow sheet determinations	300,000
MRE update based on new drilling data and preliminary metallurgical testwork, and technical report	150,000
Contingency	200,000
Total – Phase I	16,500,000
Phase II	
Preliminary Economic Assessment	500,000
Further infill drilling (25,000 m) to upgrade and expand mineral resources	7,500,000
Environmental and social baseline studies and mine permitting	150,000
Detailed metallurgical testwork	250,000
Prefeasibility Mining Study and technical report	750,000
Contingency	350,000
Total – Phase II	9,500,000

2 Introduction

2.1 Issuer

Goldshore Resources Inc. (“Goldshore” or the “Company”) is a Canadian-based gold exploration company headquartered in Vancouver, British Columbia and its common shares trade on the TSX Venture Exchange (TSX-V) under the symbol “GSHR” and on the OTCQB under the symbol “GSHRF”.

Goldshore owns 100% of the Moss Lake Project (the “Project”) located approximately 100 km west of the city in Thunder Bay, Ontario.

2.2 Terms of Reference

In November 2022, Goldshore commissioned CSA Global Consultants Canada Limited (“CSA Global”), a division of ERM Consultants Canada Ltd, to complete a Mineral Resource estimate (“MRE”) for the Moss Lake Project and to prepare a Technical Report (the “Report”) summarizing the MRE results in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects (NI 43-101), Form 43-101F1, and Companion Policy 43-101CP requirements.

The current MRE has been prepared in accordance with Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards for Mineral Resources and Mineral Reserves (May 2014) as referenced in NI 43-101. Only Mineral Resources have been estimated for the Project, and no Mineral Reserves are yet defined. This Report is intended to enable the Issuer and potential partners to reach informed decisions with respect to the Project.

The Qualified Person authors of this Report are Neal Reynolds, Ph.D., F.AusIMM, MAIG (CSA Global Partner and Principal Geologist), and Matthew Field, Ph.D., Pr.Sci.Nat (CSA Global Manager (UK) – Resources). All report authors are independent Qualified Persons as defined in NI 43-101.

The Effective Date of this Report is December 9, 2022. The Report is based on scientific and technical information for the Project and known to the Qualified Person (“QP”) authors as of the effective date.

The Company reviewed draft copies of this Report for factual errors. Any changes made because of these reviews did not include alterations to the interpretations and conclusions made. Therefore, the statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false and misleading as of the effective date of this Report.

2.3 Principal Sources of Information

This Report is based on internal company report, technical reports, metallurgical testwork results, analytical results from accredited, independent assay laboratories, maps, published government reports and other public information as listed in Section 27 (References). The database cut-off date for drilling results to be included in the MRE is October 14, 2022. This Report discloses material changes to the Project, in particular a current MRE for the Moss Lake Project.

The authors have not conducted detailed land status evaluations, and have relied upon previous reports, public documents, and statements by Goldshore regarding Property status and legal title to the Moss Lake Project.

The Qualified Person authors also had discussions with the management and consultants of the Company, including:

- Mr Peter A. Flindell (Vice President for Exploration, Goldshore) regarding the tenure of the Property and metallurgy

- Mr Jason Pattison (Exploration Manager, Goldshore) regarding the geology, drilling, sampling, and assays carried out on the Property, and the Project history.

This Report includes technical information that requires calculations to derive subtotals, totals and weighted averages, which inherently involve a degree of rounding and, consequently, introduce a margin of error. Where this occurs, the Qualified Person authors do not consider it to be material.

2.4 Qualified Person Section Responsibility

This Report was prepared by the Qualified Persons listed in Table 2-1.

Table 2-1: *Qualified Persons – report responsibilities*

Qualified Person	Report section responsibility
Neal Reynolds, Ph.D., FAusIMM MAIG, Partner and Principal Geologist, CSA Global	1 to 11, 12.1, 13, 23 to 27
Matthew Field, Ph.D., Pr.Sci.Nat, Manager – Resources, CSA Global (UK)	12.2, 12.3, 14

The report authors are Qualified Persons with the relevant experience, education, and professional standing for the portions of the Report for which they are responsible.

CSA Global conducted an internal check to confirm that there is no conflict of interest in relation to its engagement in this project or with Goldshore and that there is no circumstance that could interfere with the Qualified Persons' judgement regarding the preparation of this Report.

2.5 Qualified Person Site Visit and Personal Inspection

A three-day visit to the Moss Lake Project was completed by Neal Reynolds from 19 to 21 October 2022, as detailed in Section 12.1. Mr. Reynolds inspected the core logging facilities, sampling procedures, visited active drilling operations, and met with Goldshore technical staff. Report author Matthew Field has not completed a site visit to the Project.

3 Reliance on Other Experts

The QP authors have relied on Goldshore and its management for information related to the Moss Lake Project claims location and current legal status, and any underlying legal contracts and royalty agreements pertaining to the Project. This information is referenced in Section 4.3 of this Report and applies to the Royalty and Option Agreement section. The QP authors have also relied on Goldshore with regards to any environmental liabilities on the Project and were provided with written documentation outlining past rehabilitation efforts by a previous operator of the Project. This information applies to Section 4.4 of this Report.

The property description presented in this Report is not intended to represent a legal, or any other opinion as to title to the Project. The report authors are not qualified to express any legal opinion with respect to the property titles and claims ownership.

4 Property Description and Location

4.1 Location of Project

The Project is located approximately 100 km west of the city in Thunder Bay, Ontario, Canada and is accessed via Highway 11, which passes through the northern boundary of the Project (Figure 4-1). The Project covers 16,036 ha (160.36 km²) and consists of 403 Mining Claims and 55 Mining Leases, Patents, and Mining Licences of Occupation (MLOs) in the Thunder Bay South Mining Division.

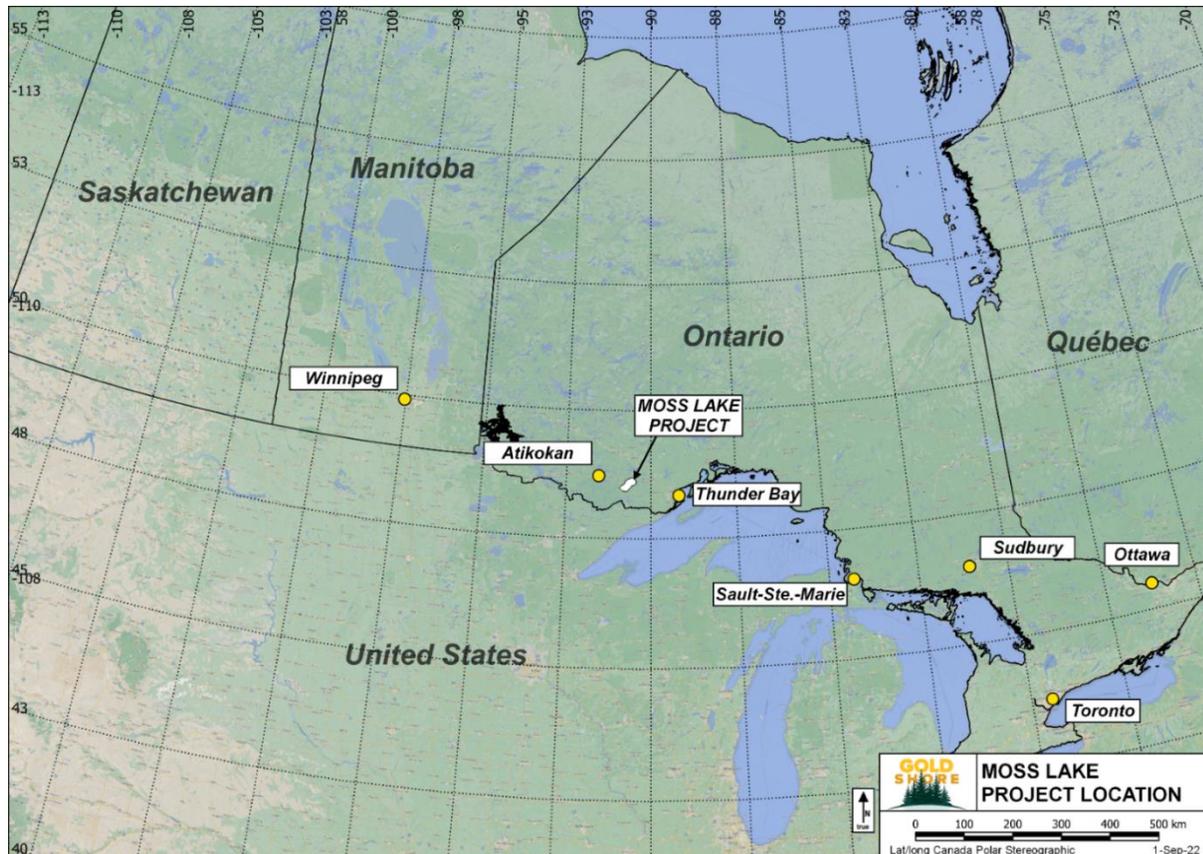


Figure 4-1: Moss Lake Project Location

The Project is located within Universal Transverse Mercator (UTM) NAD83 Zone 15U and NTS sheets 52B/10 and (at the southern extreme) 52B/07, and centred at UTM coordinates 668860 mE, 5379100 mW. The Project overlaps with Moss and Ames townships and the un-surveyed areas of Powell Lake, Nelson Lake, Burchell Lake and Crayfish Lake. Majority of the Project is within the grounds of Crown Treaty 3 and in the traditional territories of the Lac des Mille Lacs First Nation, Lac La Croix First Nation, Fort William First Nation, Métis Nation of Ontario, and Red Sky Métis Independent Nation.

4.2 Mineral Tenure and Surface Rights

On January 25, 2021, Goldshore announced it was acquiring a 100% interest in the Project through an asset purchase agreement with Wesdome Gold Mines Ltd. (“Wesdome”).

About 90% of the Project lies within provincial Crown Land while the remainder is Patented Claims (“Patents”). The Project consists of Multi-Cell, Single Cell, and Boundary Mining Claims (subsurface rights only leased from Crown) as well as Patents, Leases and MLOs (permanent subsurface and/or surface rights). The Mining Claims

and Patents are held in the name of Moss Lake Project Inc., a subsidiary of Goldshore. The Project is comprised of 403 Mineral Claims (14,450 ha), two Mining Leases (215 ha), 48 Patents (836 ha), and five MLOs (534 ha) for a total project area of 160.36 km². The full list of Mining Claims, Leases, Patents and MLOs are shown in Appendix A of this Report.

Goldshore holds both the surface and subsurface rights to Patents in the vicinity of the Moss Lake gold deposit and the North Coldstream mine site (Figure 4-2). Goldshore holds the subsurface rights in the Patents around Burchell Lake while the surface rights are in private third-party hands. There are further small overlaps with private surface rights in the northwest, northeast and southeast of the Project area.

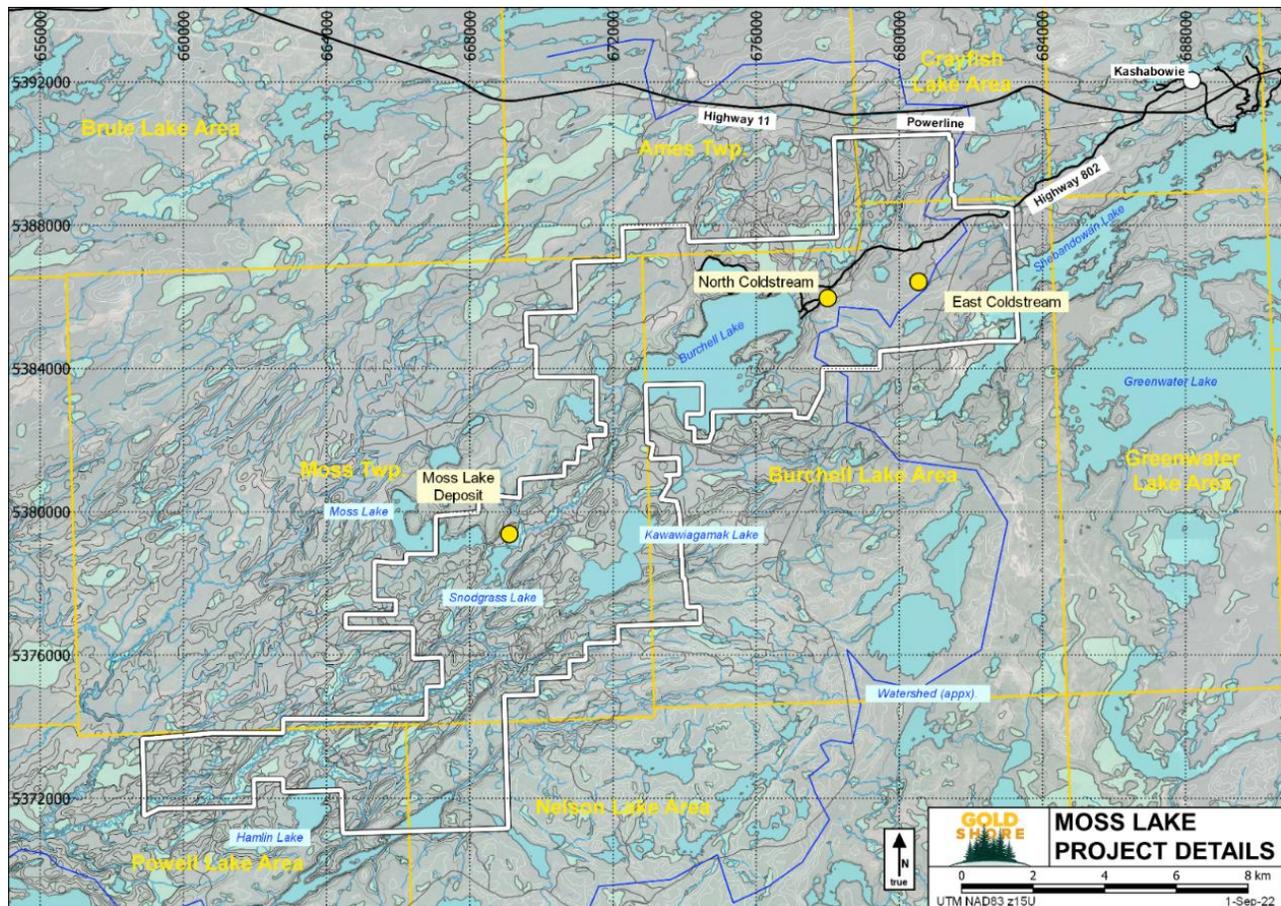


Figure 4-2: Property summary

Two hundred and thirty-four (234) claims are held 100% by Moss Lake Project Inc. on behalf of Goldshore, constituting the “Moss Block”, “Coldstream Block” and “Hamlin Block”. In the “Vanguard Block”, 116 claims are held 100% by Thunder Gold Corp. while 52 are held by White Metal Resources Corp. (White Metal) (Figure 4-3 and Figure 4-4).

Claims along the northern extremity of the Coldstream and Vanguard blocks partly overlap with Alienation WK 59/20 which forms an approximately 500 m buffer along the hydro line. Claims 262749 and 123443 (southeast of Kawawiagamak Lake) overlap with Alienation WK 63/20 which itself covers a freehold block (Moss Twp Concession 2 Lot 1 northwest).

Several claims in the northeast end of the Vanguard Block overlap with the community of Kashabowie where a series of patents retain a combination of surface and subsurface rights. Similarly, claims 166445 and 316139 have limited overlap with private patents on the shore of Upper Shebandowan Lake, where subsurface rights are retained.

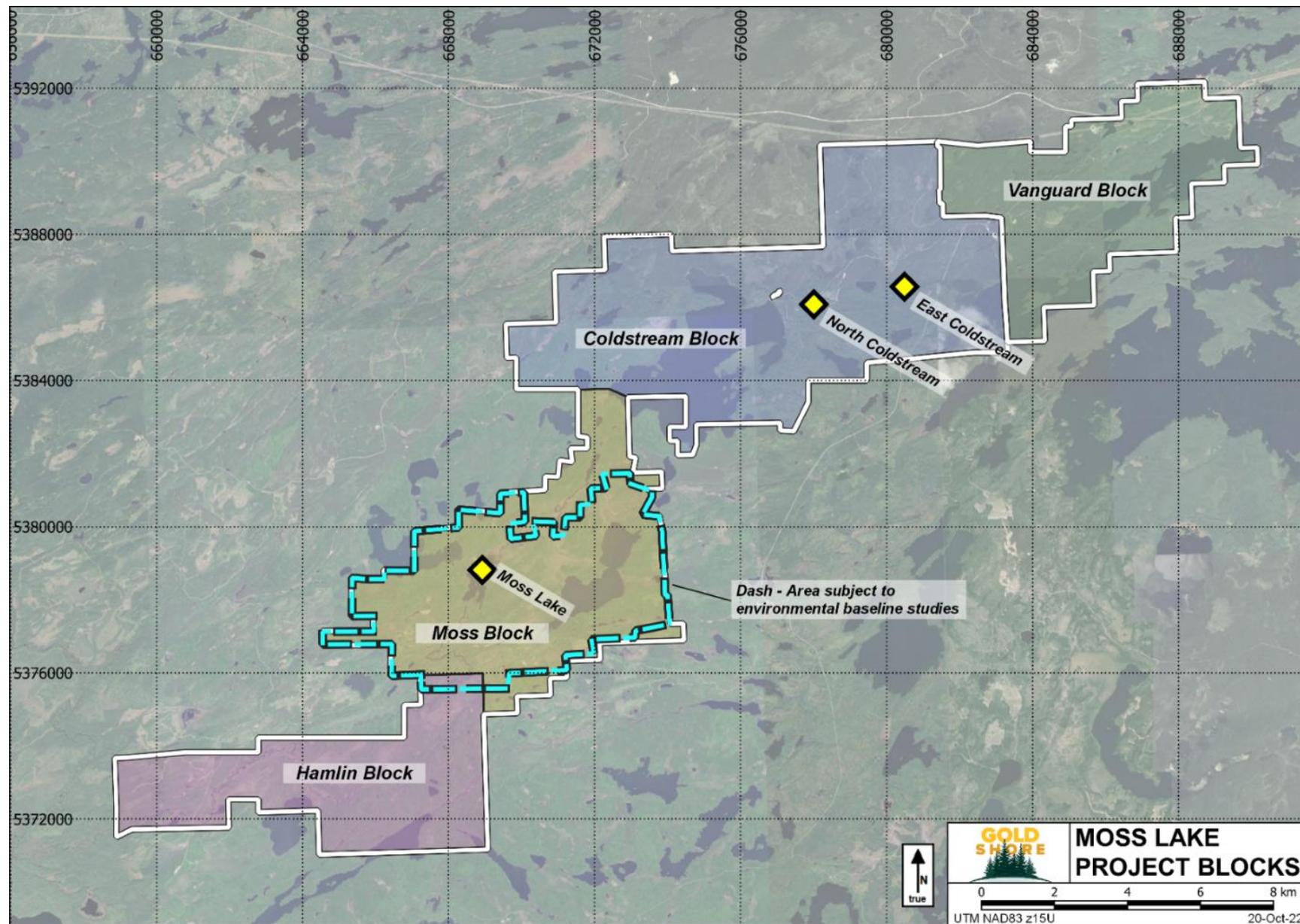


Figure 4-3: Division of Project into the four claim blocks – Hamlin, Moss, Coldstream and Vanguard



4.2.1 *Nature of Tenure – Claims*

The majority of the Moss Lake Project consists of Mining Claims. In Ontario, Mining Claims can be acquired by any person or entity possessing a Prospector’s Licence. Claims can be acquired on provincially owned Crown Land in addition to lands covered by third-party private surface rights, subject to limits outlined in the Ontario Mining Act and to the discretion of the Provincial Mining Recorder and Minister for Northern Development and Mines. The holder of a Mining Claim has the exclusive right to explore for all minerals, which are defined by the Ontario Mining Act as base and precious metals, coal, salt and “quarry and pit material”. This definition of minerals does not include unconsolidated aggregate material, peat or oil and gas.

Ownership of a Mining Claim confers mineral rights and does not confer any surface rights. The holder of a Mining Claim is required to notify and consult with any surface rights holders and come to arrangements regarding such factors as access to complete exploration activities and any surface disturbance. To advance a project to development, the holder must apply for a Mining Lease.

Since 2018, Mining Claims in Ontario have been acquired by map-staking using the online MLAS system. Claims are built from individual claim cells which are 16 ha in area and square in shape. Claims often consist of one single cell. The tenure over a claim lasts for two years and can be renewed by filing evidence of exploration expenditures through an assessment report with the Ontario Ministry of Northern Development, Mines, Natural Resources and Forestry (MNDMNR) which meets the required value for assessment credits. At the time of writing, this value is set at \$400 per claim.

4.2.2 *Nature of Tenure – Other Tenure*

Certain areas around Snodgrass Lake are covered by three Mining Leases, which allow for extraction of minerals and for related surface infrastructure to be established. These Mining Leases were inherited by Goldshore from the Tandem/Storimin development of the Moss Lake and QES deposits in the 1980s. As of the effective date of this Report, no mining activities are occurring in the Moss Lake project area.

A tract of land around the former North Coldstream mine is covered by Patents. These are historical grants of surface and/or subsurface rights for the purposes of mining only and were inherited by Goldshore from the former North Coldstream mine.

Certain areas underneath Burchell Lake are covered by MLOs, which allow for extraction of minerals located under water bodies; these are legacy licences inherited by Goldshore from the former North Coldstream mine.

4.3 **Royalties, Back-In Rights, Option Agreements, and Other Encumbrances**

4.3.1 *Option Agreements*

The Vanguard Block claims are subject to an Option Agreement executed between Goldshore and White Metal in which Goldshore can earn up to 75% into the subject claims upon meeting the following terms:

- 1) Total cash payments of \$110,000 to White Metal over three years, to be paid as follows:
 - a) \$10,000 within five days of 6 July 2022 (the “Anniversary Date”) – **Completed**
 - b) \$20,000 on or before 12 months from anniversary date
 - c) \$30,000 on or before 24 months from anniversary date
 - d) \$50,000 on or before 36 months from anniversary date.
- 2) Issuance of 1,500,000 common shares of the Company as follows:
 - a) 300,000 shares on 6 July 2022 – **Completed**
 - b) 300,000 shares on or before 12 months from anniversary date

- c) 400,000 shares on or before 24 months from anniversary date
 - d) 500,000 shares on or before 36 months from anniversary date.
- 3) Total incurred expenditures on the claims of not less than \$1,650,000 over three years as follows:
- a) \$100,000 on or before 6 months from anniversary date – **Completed**
 - b) \$200,000 on or before 12 months from anniversary date
 - c) \$600,000 on or before 24 months from anniversary date
 - d) \$750,000 on or before 36 months from anniversary date.

4.3.2 Royalties

Parts of the Project are also subject to the following historical royalty (Figure 4-5 and Figure 4-6) and option agreements:

- Option agreement for a 90% interest in the subject property dated 18 January 1980 between Stanley G. Hawkins, Donald J. Kemp, Belore Mines Limited, Huronian Mines Limited, Harry Lundmark, John Woynarski, and John E. Halonen, as amended, for the greater of \$25,000 per year or 10% of net profits of production. Purchasers have right of first refusal to purchase vendor's remaining 10% interest. Goldshore has been advised by Wesdome Gold Mines Ltd (Wesdome) that this royalty percentage and minimum quantum payment were subsequently contractually reduced by 12.5% to, respectively, 8.5% and \$21,875. Goldshore was also advised by Wesdome that the 10% option to purchase the remainder of the property that is subject to this agreement was exercised and that Moss Lake is the 100% registered owner of said property.
- Net smelter return (NSR) royalty agreement dated 20 September 1999 between Moss Lake Gold Mines Ltd and John Edward Ternowesky (1.25%), Eugene Omer Belisle (0.625%), and Noel Belisle (0.625%), for \$10.00. Owner retains right of first refusal to buy back 40% of the royalties.
- Property option agreement dated 20 January 2003 between Costy Bumbu (50% interest holder), James A. Martin (50% interest holder) and East West Resource Ltd, for a total of 100% interest in return for cash payments, the issuance of 100,000 common stock, and a 2.0% NSR. This included the right for the optionee to buyback 1.0% of NSR. The optionee would retain a right of refusal to purchase the remaining 1.0% NSR.
- Settlement agreement dated 7 October 2014 between Alto Ventures Ltd (Alto), Canoe Mining Ventures Corp. and Coldstream Mineral Ventures Corp. for the amount of \$768,942. Alto agrees to accept \$250,000 in common shares and a 1.5% NSR on the portion of the Coldstream Property that is not otherwise subject to any royalty as seen in Schedule A of that agreement, with the right to repurchase 1.0% for \$1,00,000. Secondly, a 0.5% NSR exists on the portion of the Coldstream Property that is otherwise subject to one or more royalties as set out in Schedule A of that agreement and does not include the right to repurchase.
- Property option agreement dated 3 May 2006 between Canadian Golden Dragon Resources Ltd and Alto, as amended, for 100% ownership interest, in return for a cash payment before the two-year anniversary, the issuance of shares and a 1% NSR that includes the right of first refusal.
- Assets purchase agreement dated 8 May 2006 between Dino D'Angelo (50% holder) and Peter G.F. Young (50% holder) and Alto, for a total of 100% ownership interest for a cash payment, the issuance of common shares and Alto holds the first right of refusal to purchase any portion of the NSR.
- Option to purchase agreement on the Kukkee Burchell Lake Property dated 20 July 2009 between Ken Kukkee and Alto for 100% ownership interest. Alto shall pay cash payments and a 2.0% NSR with the right to buy one-half of NSR (1.0%) at any time for \$1,000,000 and has a right of first refusal to purchase all or any part of the NSR.
- A historical royalty agreement referred to as "John Prochneau/New Hawk" appears not to have been located at the time of the acquisition of the related claims in 2016 by Wesdome.



- A historical royalty agreement referred to as “Larry Mealy” in Schedule “B” appears not to have been located at the time of the acquisition of the related claims in 2016 by Wesdome.
- Letter agreement dated 30 July 1998 and effective as of 30 September 1998, between Moss Lake Gold Mines Ltd, Benton Resources Corp. and Berland Resources Ltd, for a 1% NSR; if for any reason any of the claims are forfeited or cancelled, the said royalty shall apply to any claims re-staked on behalf of the purchaser within three years of such forfeiture or cancellation. The 1% NSR can be purchased outright for \$5,000 prior to 15 October 1998.
- Royalty agreement, in the amount of 1.0% NSR, dated 1 May 2014 between Glencore Canada Corporation, Mega Uranium Ltd, Rainy Mountain Royalty Corp. and Canoe Mining Ventures Corp. The purchaser grants to Glencore Canada Corporation an offtake right of first refusal to purchase or toll process all or any portion of minerals.
- Purchase agreement, for 100% interest, dated 6 April 2016 between Canoe Mining Ventures Corp. and Wesdome, for an amount of \$400,000. NSR royalties exist in varying percentages as depicted in the schedules in favour of Alto, Canadian Golden Dragon, D’Angilo and Young, John Prochneau, Patrick Sheridan, Larry Mealy, Ken Kukkee, Glencore, Bumbu and Martin, and Ken Kukkee.
- There are four patented claims (PAT-52225, PAT-52226, PAT-52227 and PAT-52228) that are held by Coldstream Mineral Ventures Corp. The Vendor and Vendor Parent have undertaken to take actions on a post-closing basis to transfer these properties to Goldshore.

Goldshore and the Qualified Person authors are not aware of any other royalty agreements or encumbrances related to the Project.

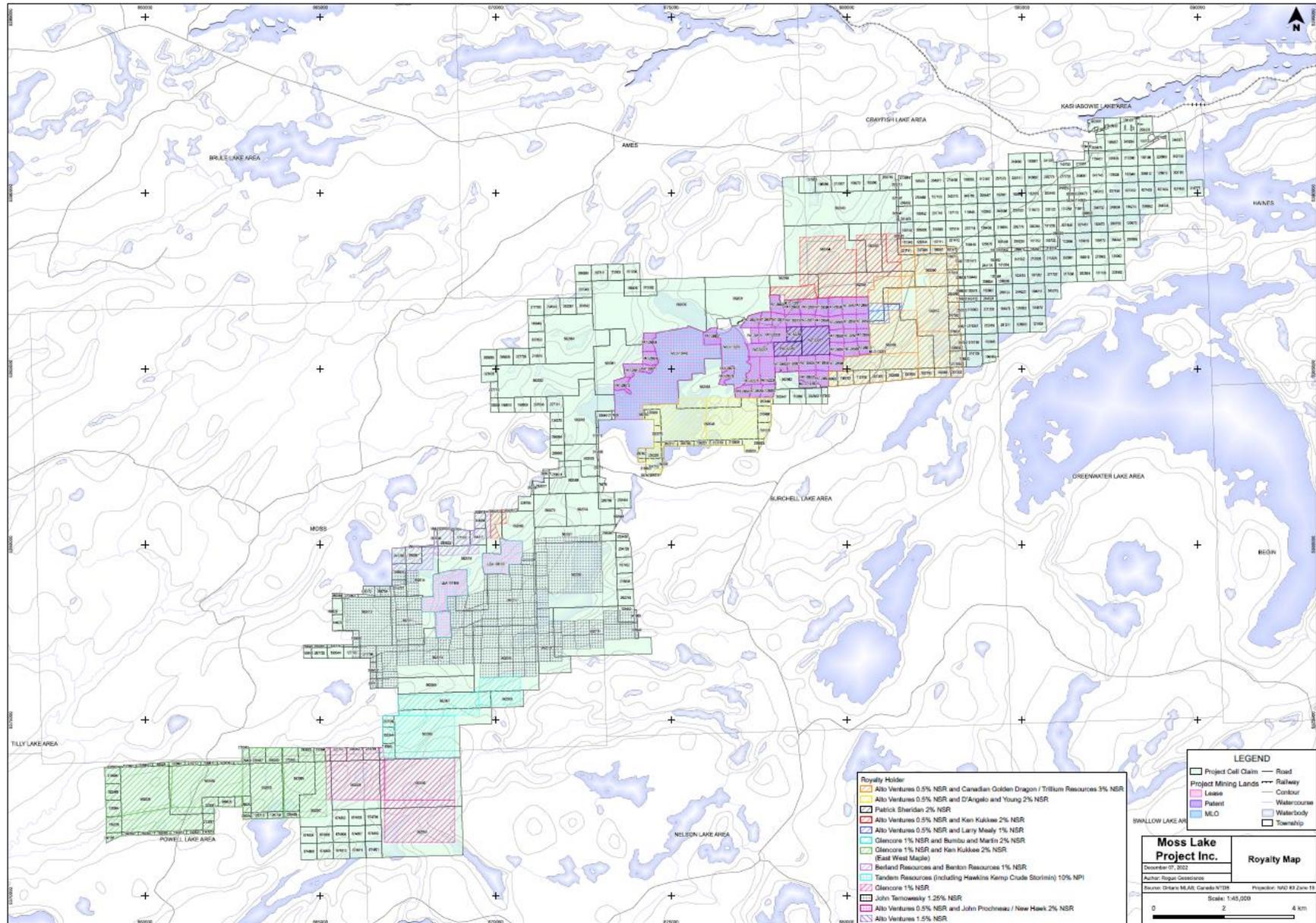


Figure 4-5: Map detailing the royalties for Moss Lake Property

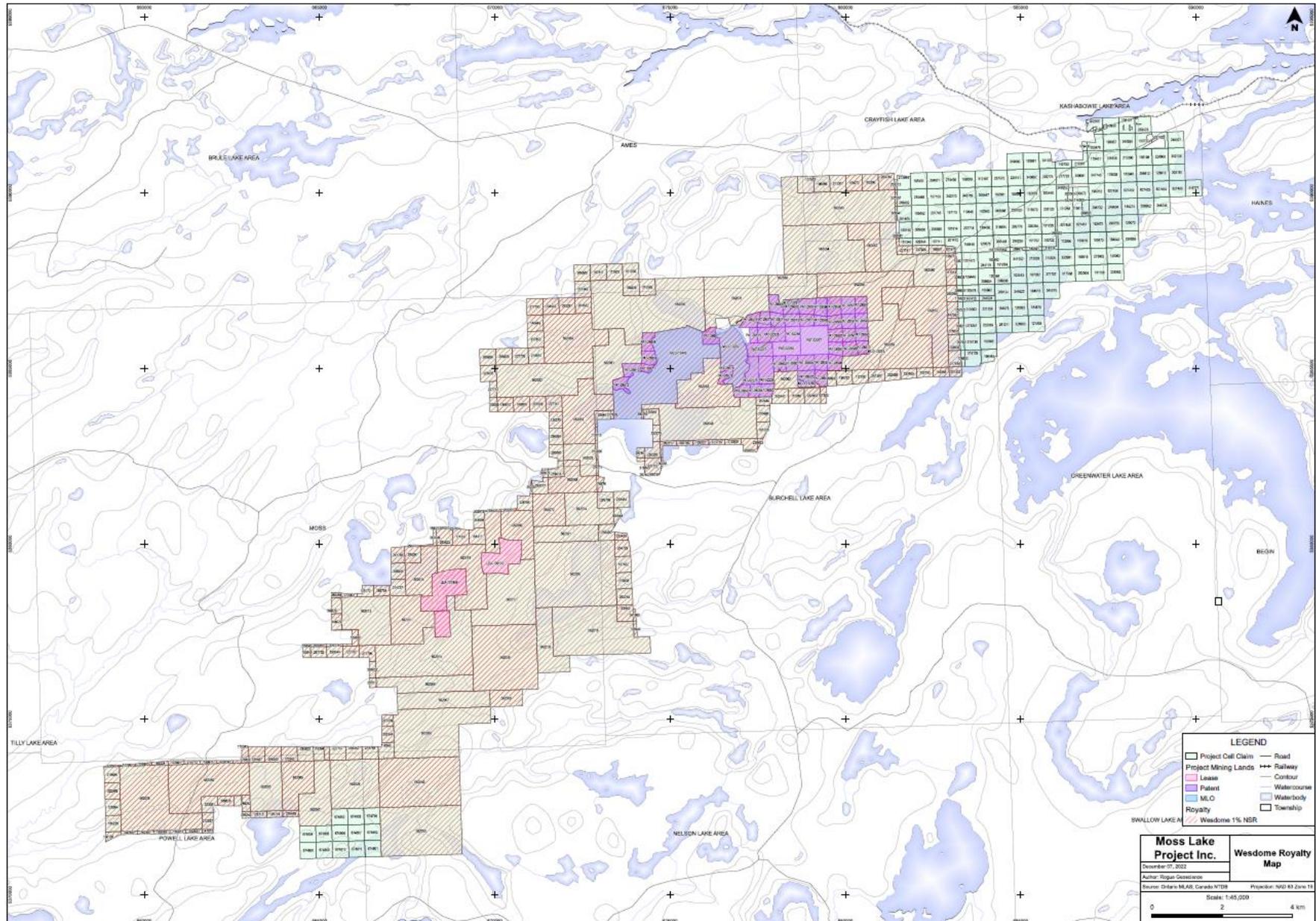


Figure 4-6: Map detailing the Wesdome royalty for Moss Lake Property

4.4 Environmental Liabilities

The historical North Coldstream mine closed in 1967 and is subject to rehabilitation work by EWL Management Ltd (EWL), a subsidiary of Encana Corporation whose predecessor company Conwest owned the original mining rights to the North Coldstream mine. The North Coldstream site has undergone significant rehabilitation including to historical tailings deposits and mine openings. In 2005, EWL completed environmental studies and mine workings/opening investigations to focus on problem areas including acidic discharge from the tailings and to determine solutions. In July 2017, the MNDMNRF inspected the site and agreed that it no longer presented a risk to the environment due to acidic discharge based on the rehabilitation work completed by EWL. A few minor outstanding items are present at the historical North Coldstream mine site that are the sole responsibility of EWL.

The Qualified Person authors and Goldshore are not aware of any other environmental liabilities on the Project as of the effective date of this Report. Goldshore is not responsible for any environmental liabilities related to any historical mining in the project area including the North Coldstream mine site. Any liabilities and remaining rehabilitation work do not affect Goldshore's ability to complete exploration and develop the Project.

4.5 Permitting

4.5.1 Permit to Take Water

On 1 February 2022, Goldshore received a permit from the Ontario Ministry of the Environment, Conservation and Parks (MECP) to take surface water (Permit number 3748-C9SPKM). The permit entitles Goldshore to draw up to 125,000 litres of water daily from the connected Waiwiag River and Snodgrass Lake water system provided certain flowrates and water levels are maintained as outlined within the permit. The permit is valid until 3 February 2024 or until such time Goldshore transitions beyond the exploration stage of the Project.

4.5.2 Permit to Repair Roads

In November 2021, Goldshore received a permit from the MNDMNRF to complete road maintenance and repairs, and a 70 m road bypass installation on the Project effective from 9 November 2021 to 30 November 2023 (Permit number TB-2021-PLA-00062-WP-001). The permit covers work completed from Hermia Lake Road to Moss and Snodgrass Lakes, Moss Township, District of Thunder Bay.

4.5.3 Exploration Permits

Goldshore has four active Ontario exploration permits from the MNDMNRF for mechanical drilling within the Moss Lake Project (PR-21-000098, PR-22-000161, PR-22-000162 and PR-22-000163) (Table 4-1). The locations of the permits are outlined in Figure 4-5. Additional permits will be required as exploration activities advance for Moss Lake and Coldstream projects. The Qualified Person authors recommend that Goldshore obtain an additional mechanized drilling exploration permit to cover the more recently acquired White Metal claims.

Table 4-1: Active exploration permits for the Moss Lake Project

Permit no.	Project name	Issue date	Expiry date	Permitted activities
PR-21-000098	Moss Lake	15 Jun 2021	14 Jun 2024	Mechanized drilling
PR-22-000161	Coldstream Extension	12 Oct 2022	11 Oct 2025	Mechanized drilling
PR-22-000162	Hamlin Extension	19 Oct 2022	18 Oct 2025	Mechanized drilling
PR-22-000163	Kawawagamak Moss Extension	12 Oct 2022	11 Oct 2022	Mechanized drilling

PR-21-000098 Claim List
154410, 154411, 171037, 176771, 176876, 202231, 202913, 206904, 219014, 227704, 228785, 233454, 241283, 252291, 266865, 287007, 287008, 288397, 293076, 293077, 293420, 293822, 295712, 299799, 300548, 314727, 314935, 344994, 562011, 562013, 562014, 562015, 562016, 562017, 562020, 562021, 565029, 562068, 562069, 562072, 562074
PR-21-000161 Claim List
136077, 188581, 217918, 221191, 237988, 291973, 335581, 562053, 562054, 562056, 562057, 562060
PR-22-000162 Claim List
226469, 562028, 562059, 562065, 562066, 562067, 674802, 674804, 674805
PR-22-000163 Claim List
154411, 171037, 202231, 207009, 228785, 252291, 293077, 293420, 293822, 335344, 344994, 562006, 562007, 562009, 562014, 562015, 562016, 562017, 562018, 562019, 562020, 562021, 562058, 562069, 562072, 562074

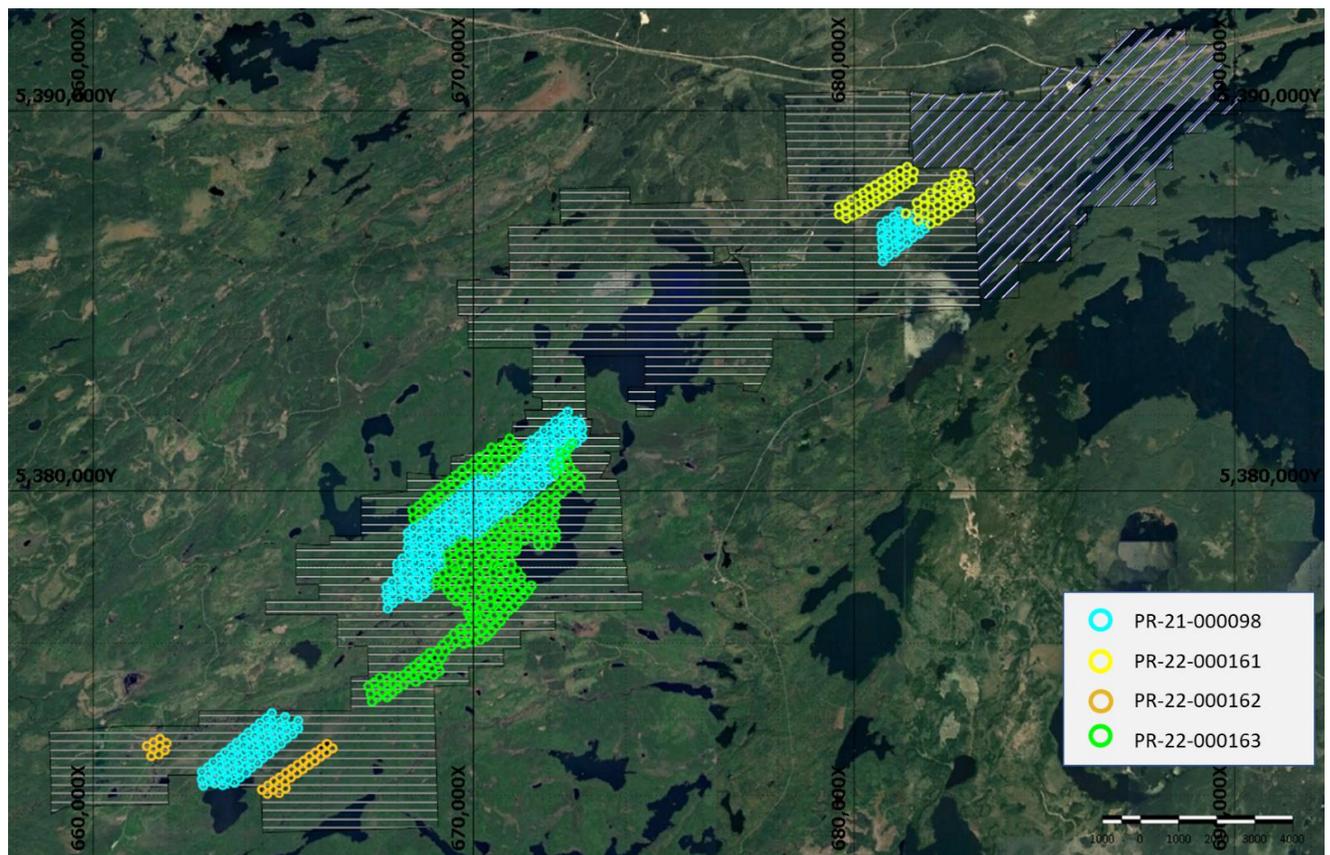


Figure 4-7: Areas covered for mechanical drilling under exploration permits PR-21-000098, PR-22-000161, PR-22-000162 and PR-22-000163

The Qualified Person authors are not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform work on the Project.

4.6 Indigenous Communities

The Moss Lake Project lies within the traditional territories of the Lac des Mille Lacs First Nation, Lac La Croix First Nation, Fort William First Nation, Métis Nation of Ontario, and Red Sky Métis Independent Nation. Goldshore has a responsibility to engage with all First Nations communities prior to and during any exploration and development activities in the project area. The QP authors understand that Goldshore is continuously engaging with the various First Nations communities in the area and other stakeholders as it develops the Project.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Moss Lake Project is located about 100 km west of Thunder Bay, within the Thunder Bay Mining District near the unincorporated community of Kashabowie in Northern Ontario. Provincial Highway 11 (also designated as the Trans-Canada Highway) runs east-west within the northern part of the Project. The small town of Atikokan is located 80 km to the west, on Highway 11. The city of Winnipeg, Manitoba, is also reachable via the Trans-Canada Highway 500 km to the west.

Goldshore maintains an operational base at Kashabowie including a core logging and sampling facility with offices, and on-site accommodation for the exploration team.

From Highway 11, the Project is accessible using Highway 802 as well as a network of gravel logging roads which run south of Highway 11, mainly the Burchell Road and Swamp Road (Figure 5-1). The Moss Lake site is accessed using Swamp Road before turning east onto Hermia Lake East Road, followed by Snodgrass Road.

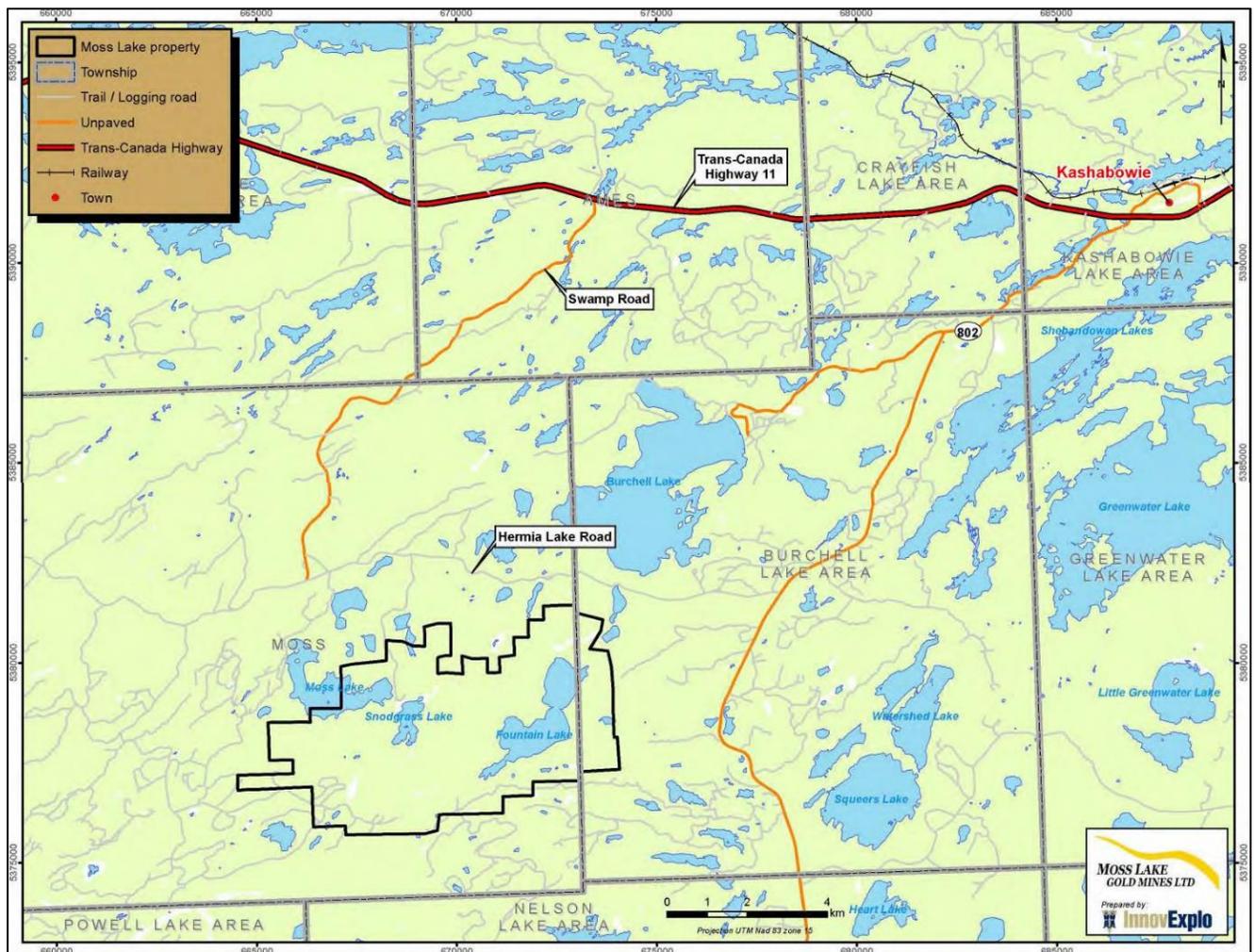


Figure 5-1: Access to Moss Lake Property via Highway 11 and logging roads

5.1 Climate and Physiography

The Project region is under the influence of a continental climate marked by cold, dry winters and hot, humid summers. The Project has a Köppen Dfb climate (Humid continental) with typical summer highs and winter lows of +30°C and -30°C respectively. Annual precipitation is approximately 700–750 mm of which 550–600 mm is rainfall. Rainfall is broadly consistent from June to September while snowfall is likewise consistent from November to January.

Predominant land uses in the area include forestry and resource-based tourism. The area has a history of mining, notably the now-reclaimed Coldstream mine that operated for several decades until its closure in the mid-1960s. There are no protected areas within the three claim groups; the nearest are Quetico Provincial Park, located approximately 20 km to the west, and Little Greenwater Lake Provincial Nature Reserve, located approximately 20 km to the east. The Matawin River Provincial Nature Reserve and La Verendrye Provincial Park are located to the southeast, at distances of approximately 40 km and 80 km respectively.

The Project terrain is characterized with ridges that generally run northeastwards to east-northeastwards. Most areas are at an elevation of 430–450 m above mean sea level. The highest hills reach about 500 m to the immediate south of the Coldstream mine site and in the southeast in the Hood Lake granitoid. Higher ground typically has poplar, birch and white/red pine coverage while spruce, fir and alder cover the lower ground. Wetland types include black spruce muskeg as well as cedar and alder swamps, particularly close to large lakes. Jackpine is common in sandy terrain, typically as plantations. The area has a long history of forestry activity up to the present, and most areas are at some stage of regrowth. Common wildlife species include moose, black bears and snowshoe hares.

5.2 Local Resources and Infrastructure

Thunder Bay has a population of approximately 120,000 with a full-service regional airport and a deep water port on Lake Superior. The local economy and workforce are accustomed to mining and mineral exploration work. Equipment and fieldwork contractors are also available in the unincorporated rural communities close to the Project such as Kashabowie and Shebandowan. Contractors, workforce, a hospital, and other essential government services are also available in Atikokan which has a population of approximately 3,000. Drilling activities can be undertaken year-round on the Project.

Forestry is overwhelmingly the main land use within the bounds of the Project. There are recreational cottages on the shores of Burchell Lake and Upper Shebandowan Lake. Historical infrastructure at the Coldstream mine included a company town and this area has been reclaimed alongside the historical mine workings by the Ontario Ministry of Environment. There is some surface infrastructure at the Moss Lake mine site including historical waste piles and an adit from historical underground exploration, as well as a weather station and fuel storage area for recent drilling operations.

A 115 kV electrical transmission line runs east-west close to the highway and passes through the extreme northern edge of the Project. Hydro One maintains a backup diesel generator at Kashabowie to service the community in the event of power outages. Highway 802 runs southwest from Kashabowie onto the Project area towards the former Coldstream mine and town site. There are plans to upgrade the transmission line from Thunder Bay to Atikokan to a 230 kV line in 2024 to better serve mining activity in the region. A CN rail line runs east-west through the area about 4 km north of the Project, with a rail siding at Kashabowie.

There are ample water supplies on the Project site. The Wawiag River runs southwest through the Project from Burchell Lake, through Snodgrass Lake and ultimately draining into the Hudson Bay watershed. A drainage divide runs through the northeast portion of the Project, and some areas round Iris Lake ultimately drain into the Great Lakes via Shebandowan Lake. The largest lake in the Project area is Burchell lake at about 1,000 ha, about 90% of which is within the Project confines.



Goldshore uses a converted garage building in Kashabowie as a core logging facility and administrative building for the project. Accommodation is available at fishing lodges in the Kashabowie area. Fladgate Exploration, an exploration contractor, operates a camp at Rainbow Lake, about 4 km northwest of Snodgrass Lake, which can also be used for accommodation, core logging and other exploration activities.

Although the Project is still in the early stages of development (pre-mining stage), there appears to be sufficient availability of power, water, mining personnel, potential areas for future tailings storage areas and waste disposal, and potential sites for a processing plant. However, this will be confirmed during any future mining studies for the Project.

6 History

6.1 Project and Exploration History

Goldshore fully acquired the Moss Lake Project claims held by Wesdome Gold Mines Ltd. (“Wesdome”) in May 2021 as part of a corporate transaction leading to listing of the Company’s shares on the TSX. Wesdome had assembled the Moss Lake, Coldstream and Hamlin blocks in the mid-2010s. Wesdome purchased all shares in Moss Lake Gold Mines in 2014 by business combination agreement (Wesdome, 2014), which resulted in Wesdome acquiring a 100% ownership of the Moss Lake claim block containing the Moss Lake deposit. In a second transaction with Canoe Mining in 2016, Wesdome acquired the Coldstream and Hamlin claim blocks by issuing shares in Wesdome and providing cash payments (Wesdome, 2016). Goldshore acquired the Vanguard claim block separately from White Metal Resources in 2022. White Metal changed its name to Thunder Gold Corp. in 2022.

6.1.1 Moss Lake Claim Block

The gold occurrence which was later to become the Moss Lake deposit was initially discovered in 1936. Limited work took place here and in the wider belt until the 1970s, notably with localized exploration around Kawawigamak (Fountain) lake where minor Au, Cu and Zn occurrences were found. Intensive exploration at Moss Lake began in the 1970s when Falconbridge and later Camflo Mines revisited the historical showing at Snodgrass. Infill drilling and underground development took place under the Tandem Resources and Storimin Joint Venture (“JV”) throughout the 1980s. At that time the adjacent ground surrounding the Moss deposit to the east, south and west, including parts of the QES Zone, were held by the Tamavack / International Maple JV who likewise undertook numerous drill programs and thorough grid-based geochemical, geological and geophysical exploration. At the same time, Inco/Canico mapped and drilled the Span Lake gold prospect. Exploration slowed dramatically in the 1990s due to unfavourable market conditions. From the mid-1990s onwards Moss Lake Resources acquired both of the JV claim blocks and gradually intensified their exploration programs until their acquisition by Wesdome. Span Lake became part of Alto and later Foundation’s Coldstream claim block and was explored by those companies until the Wesdome acquisition.

6.1.2 Coldstream Claim Block

The North Coldstream deposit was discovered in the 1870s. Scant records of mapping and prospecting exist for the areas peripheral to North Coldstream through to the early 20th century. The deposit saw four periods of production, first as the Tip-Top Mine 1900-1908, two minor periods of production in the 1920s alongside underground development, and the most productive period under Noranda 1957-1967. Very little work took place at North Coldstream following its last period of production. Sporadic exploration took place in other areas of the property throughout these periods. Gold-focused exploration picked up in the 1980s driven by Noranda who discovered the Goldie occurrence and later the East Coldstream deposit. Peripheral parts of this system were worked by prospector Todd Sanders. Lacana alongside Freeport also discovered the Iris prospect around this time. Exploration efforts at East Coldstream dwindled in the 1990s. The area west of Burchell Lake was worked by prospectors. Exploration at East Coldstream picked up with intensive geophysical and prospecting work by Also Ventures and Foundation Resources in the late 2000s. Wesdome acquired the former Foundation property from Canoe Mining in 2016.

6.1.3 Hamlin Claim Block

Noranda and MacLeod-Cockshutt completed localised geophysically-targeted exploration in the 1950s. Prospector Ray Smith discovered the Hamlin Cu-Mo-Au occurrence around this time. Falconbridge explored a minor ultramafic belt east of Hamlin in the 1970s. Most work in the fervent 1980s period was focused on gold

targets in the west of the claim block; most of these work programs were on gold occurrences in the Pearce Lake area outside the current Goldshore claim group. The Deaty Creek gold prospect was discovered and explored by Noranda in the early 1990s. Intensive exploration including modern geophysics and geochemistry began in the mid-2000s and was again initially focused on gold targets towards the west. The Hamlin occurrence itself attracted more attention in the late 2000s (including an Xstrata option) when its IOCG affinity was first theorized.

6.1.4 Vanguard Block

The Vanguard East and West prospects were first discovered in the 1920s. Few documents survive of the early exploration programs save for what is mentioned in ODM reports but in the 1940s-50s, drill programs were undertaken densely enough to calculate historical resource estimates. The Copper Island occurrence was drilled in this time period. In the 1980s the western portion of this claim block fell within the Lacana/Freeport (and later Newmont) Iris property. Key targets in that period included sodium-depleted footprints in the volcanic sequence used as VMS proxies, as well as a stratigraphically-interpreted “Storimin Horizon” representing a potential strike continuation of Moss Lake. The original Vanguard stripped areas were mapped in detail by OGS geologists in the 1990s. Modern geophysically-driven exploration was undertaken by a number of juniors from the early 2000s and led to the discovery of new Au occurrences.

6.2 Historical Mineral Resource Estimates

Historical estimates were completed for mineralized zones found within the Moss Lake and Coldstream claim blocks. Many of these historical estimates were completed prior to the introduction of CIM and NI 43-101 standards and guidelines and are no longer considered relevant or reliable. A QP has not completed sufficient work to classify these historical estimates as current Mineral Resources and Goldshore is not treating these historical estimates as current Mineral Resources. The current MRE disclosed in this Report supersedes all historical estimates for the Moss Lake deposit.

6.2.1 Moss Lake Claim Block

Prior to the current MRE for the Project discussed in Section 14 of this Report, the most recent historical estimate for the Moss Lake Deposit was prepared for Moss Lake Gold Mines in 2013 and was disclosed in a Technical Report with an effective date of 31 May 2013 (InnovExplo, 2013) (Table 6-1).

This historical estimate was prepared using three-dimensional (3D) block modelling and the inverse distance squared (ID^2) interpolation method for a corridor of the Moss Lake Project with a strike length of 3.2 km and a width of approximately 1.2 km, down to a vertical depth of 750 m below surface. Eighteen mineralized zones were interpreted in transverse sections spaced 50 ft (approximately 15 m) apart and confirmed/adjusted in plan views spaced 100 ft (approximately 30 m) apart. The Geovia GEMS software package was used to prepare the historical estimate from a drillhole database containing a total of 352 drillholes.

The historical estimate contained mineralization located within a potential open pit operating scenario as well as mineralization that is located within an underground mining scenario. A pit surface was created as a criterion in preparing the historical estimate using the following parameters:

- Gold price: US\$1,500/oz
- Exchange rate: 1.00 US\$: 1.00 C\$
- Overall slope angle: 50°
- Mining cost (rock): C\$2.28/t moved
- Mining recovery: 95%
- Mining dilution: 5%
- Processing cost: C\$9.55/t milled

- Mill recovery: 80% to 85%.

The underground-scenario historical estimate was completed using different gold cut-off grades and a minimum width of 5.0 m (true width). The selected underground cut-off grade of 2.0 g/t Au allowed the mineral potential of the deposit to be outlined for the underground mining option, outside the Whittle-optimized pit shell.

Table 6-1: 2013 historical estimate for the Moss Lake deposit (InnovExplo, 2013)

Location	Tonnes (t)	Grade (g/t Au)	Contained Au (oz)
Indicated Mineral Resources			
Open pit	39,795,000	1.1	1,377,300
Underground	0	0	0
Subtotal – Indicated	39,795,000	0	0
Inferred Mineral Resources			
Open pit	48,904,000	1.0	1,616,300
Underground	1,461,000	2.9	135,400
Subtotal – Inferred	50,365,000	1.1	1,751,700

A Qualified Person has not completed sufficient work to classify this historical estimate as current Mineral Resources and Goldshore is not treating this historical estimate as current Mineral Resources. The current MRE disclosed in this Report supersedes all historical estimates for the Project.

6.2.2 Coldstream Claim Block

A historical estimate for the East Coldstream gold deposit was prepared for Foundation in 2011 and was disclosed in a Technical Report with an effective date of 12 December 2011 (Tetrattech, 2011). The East Coldstream deposit is located approximately 2 km east of the past producing Coldstream mine (Table 6-2).

Table 6-2: Historical estimate for the East Coldstream gold deposit (Tetrattech, 2011)

Class	Zone	Tonnes (t)	Au (g/t)	Gold (oz)
Indicated	EC-1	1,371,900	0.89	39,376
	EC-2	2,144,800	0.83	57,024
	Total	3,516,700	0.85	96,400
Inferred	EC-1	20,732,000	0.77	515,454
	EC-2	9,801,000	0.79	247,822
	Total	30,533,000	0.78	763,276

The historical estimate was prepared using available drillhole and assay information as of 5 April 2011. Wireframe interpretations were prepared of the mineralization using a threshold grade of 0.2 g/t Au and a minimum horizontal width of 2 m. Gold grades were estimated with the Datamine Studio software package and using the nearest neighbour (NN), ID² and ordinary kriging (OK) interpolation algorithms. The historical estimate used a cut-off grade of 0.4 g/t Au and the following parameters:

- 4:1 stripping ratio
- Operating cost of \$15.00/t at 5,000 tpd
- Gold price of US\$1,139/troy oz
- US\$ to C\$ conversion of 1.00
- Gold recovery of 95%.

6.2.3 Hamlin Claim Block

No historical MREs have been prepared for the mineralization that has been discovered at the Hamlin Lake prospect.

6.2.4 Vanguard Claim Block

No historical MREs have been prepared for the mineralization that has been discovered at the Vanguard prospect.

6.3 Historical Production

6.3.1 Moss Lake Claim Block

There is no record of any production from the Moss Lake claim block.

6.3.2 Coldstream Claim Block

Copper was discovered at the site during the 1870s. Between 1902 and 1917, the site was mined intermittently by the New York and Canadian Copper Company operating under the name of the Tip-Top mine, producing approximately 1.3 Mlb of copper (ENDM, 2019). The mine was operated intermittently from 1957 until 1959 and continuously from 1960 to 1967 by Canadian mining company Noranda. Production ceased in 1967 when reserves were depleted, and the mine was closed permanently. ProMin (2002) reported that 102 Mlb of copper, 440,000 ounces of silver, and 22,000 ounces of gold were produced from a total of 2.7 Mt of ore mined.

The mine and adjacent town of Burchell Lake were abandoned when mine operations ceased. Then owner Conwest undertook rehabilitation work in the mid-1990s in response to an order from the Ontario Mining and Lands Commissioner. This included the removal of most surface infrastructure including the headframe and mill buildings. Subsequent owner EWL, a subsidiary of Encana Corporation, has undertaken additional reclamation work since 2005, mainly to address acid rock drainage (ARD) from tailings that had been deposited outside the main tailings management area and to seal mine openings. These tailings are referred to as the orphan tailings.

In 2011, EWL excavated the orphan tailings and put them into the tailings relocation area that sits on top of and within the tailings management area. The relocated tailings were covered with an engineered soil structure to minimize ARD. A few residual concerns by the Ontario Ministry of Environment (MOE) required further site investigations into 2013. According to EWL, MNM concluded after a 2017 site inspection that the site no longer presents an environmental risk due to ARD (EWL, 2017).

Work on mine openings continued into 2018 (EWL, 2018). It is unclear whether MNM has confirmed that this rehabilitation work conforms with their requirements.

6.3.3 Hamlin Lake and Vanguard Claim Block

There is no record of any production from the Hamlin Lake and Vanguard claim blocks.

7 Geological Setting and Mineralization

7.1 Regional Geology

The Moss Lake Property is located in the western portion of the Shebandowan Greenstone Belt within the Wawa-Abitibi Terrane (Sub-province) of the Superior Province (Figure 7-1). All units are late Archean in age and are metamorphosed to greenschist facies, tending towards amphibolite facies with proximity to the larger plutons.

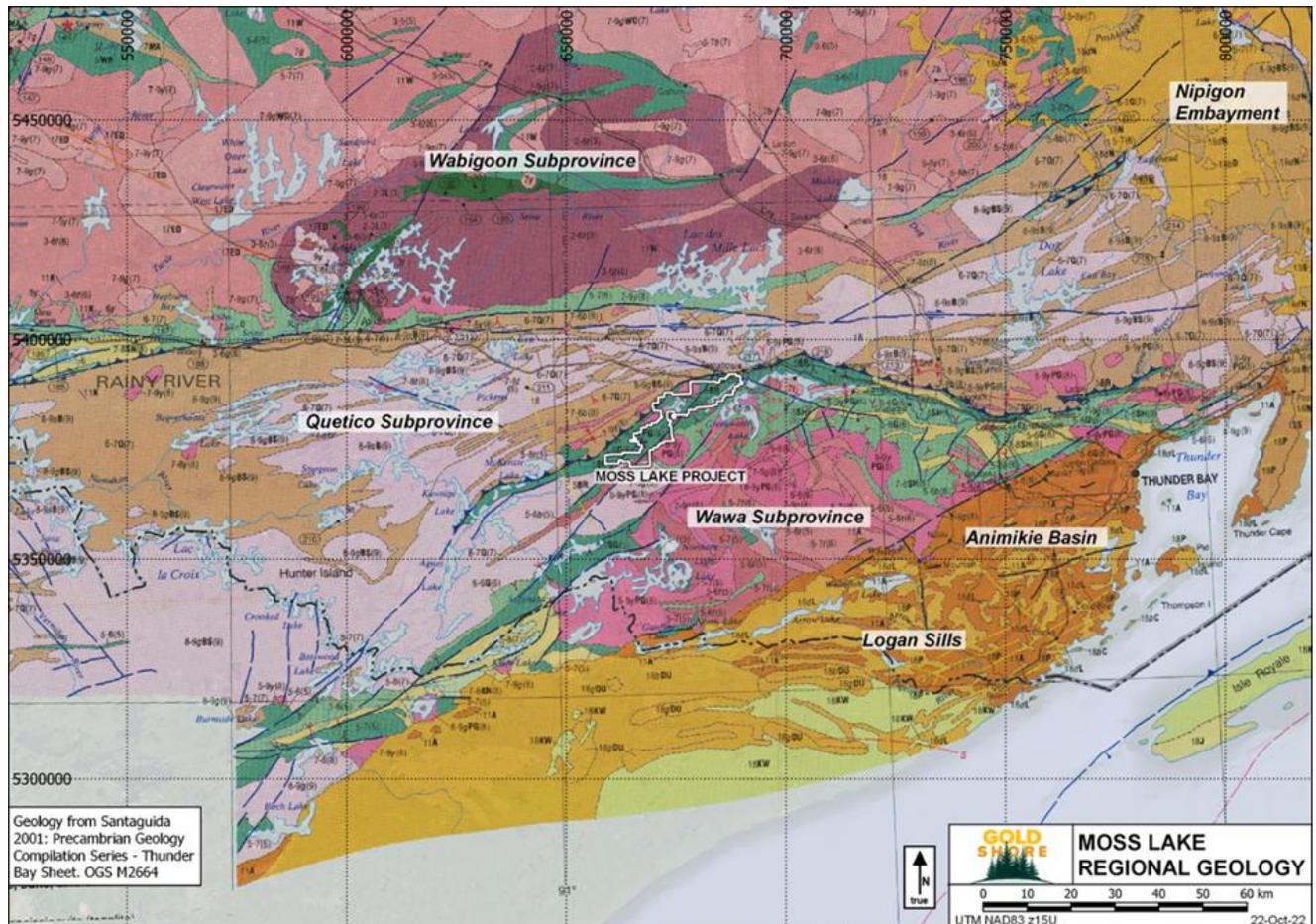


Figure 7-1: Regional geology of the Moss Lake project area showing the Wawa and adjacent sub-provinces

The northwest extremes of the Project area lie within the Quetico Sub-province, represented by greywackes with minor mafic-intermediate intrusions metamorphosed at greenschist facies. The contact with the Wawa Sub-province is marked by the major regional-scale Postans Fault, represented by a significant topographic low.

The Shebandowan Greenstone Belt consists of three supracrustal assemblages that are distinguished by their age:

- Greenwater-Burchell Assemblage: Tholeiitic mafic through to calc-alkaline intermediate-felsic volcanic cycles, including layered mafic-ultramafic intrusive complexes and chemical sediments (iron formations) (2720 Ma).
- Kashabowie Assemblage: Calc-alkaline to alkali mafic-felsic volcanics and hypabyssal intrusions with “Timiskaming-type” clastic sediments (2695 Ma).
- Auto Road Assemblage: Sedimentary basin post-dating the Kashabowie (no absolute age).

The Shebandowan Greenstone Belt is broadly understood to have had a tectonic history as an island arc type terrane which was accreted onto the Wabigoon Sub-province, compressing the intermediary Quetico back-basin or marine sedimentary package (Figure 7-2). The belt has been affected by polyphase deformation and metamorphism, with two principal penetrative deformation events recognized, D1 and D2. Beakhouse et al. (1996) theorize that the D1 foliation is the result of thrust stacking during subduction. Continued tectonic stress after collision resulted in the D2 foliation as part of transpressive shear networks within all three subprovinces, which in turn were exploited by “Timiskaming-type” alkalic intrusives, volcanics and narrow coarse clastic sedimentary basins.

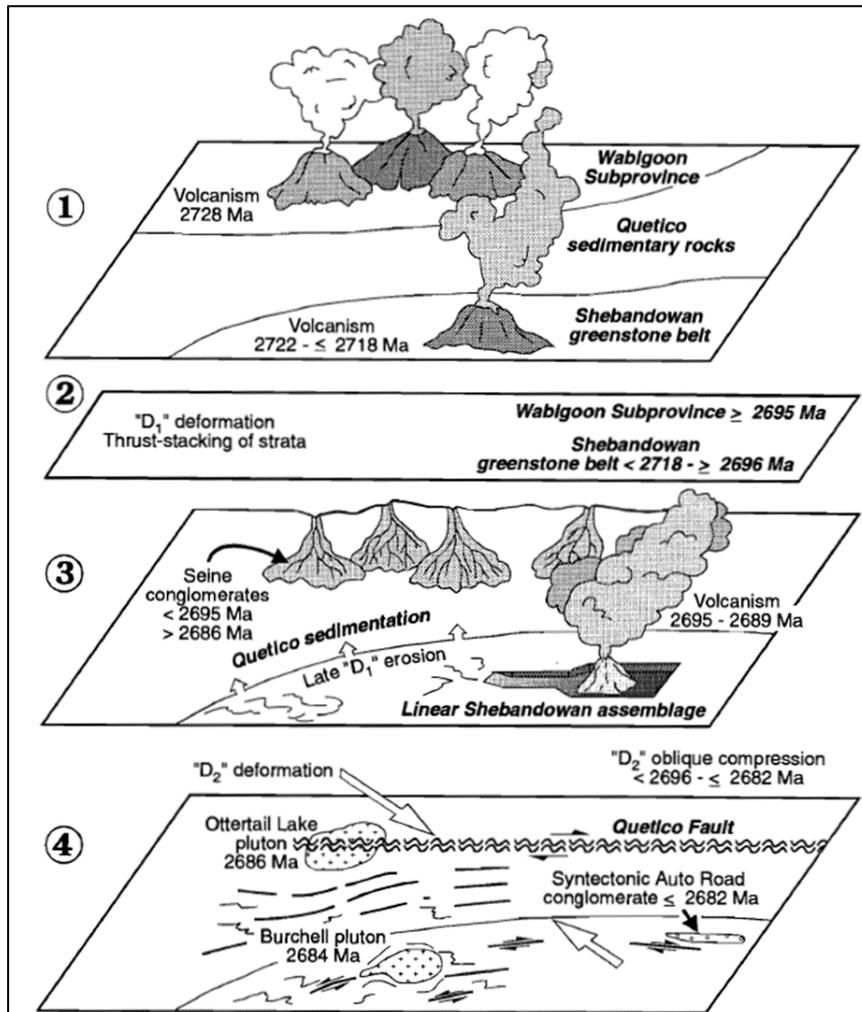


Figure 7-2: Model for tectonic evolution of the Shebandowan Greenstone Belt
From Beakhouse et al., 1996

In the area of the Moss Lake Project, the supracrustal rocks of the Shebandowan Greenstone Belt strike southwesterly and consist of a central intermediate-felsic volcanic belt of the Kashabowie Assemblage which is flanked by mafic-intermediate volcanic belts to the southeast and northwest. These are intruded by syn- to post-tectonic composite plutons (e.g. Moss Lake, Burchell Lake, Hermia Lake, and Hood Lake) and intermediate to felsic hypabyssal intrusive rocks (quartz and quartz-feldspar porphyry sills/dikes).

All units have been subjected to multiple episodes of subparallel ductile deformation trending broadly northeast, resulting in pervasive shear fabrics in most units, particularly in the central intermediate-felsic belt. Transposition is likely to have obscured evidence for earlier isoclinal folding.

Three major regional trends of shearing and faulting are recognised within the western Shebandowan Greenstone Belt:

- East-northeast
- Northwest
- North-northeast.

The east-northeast trending shear/fault zones generally display a sinistral sense of strike-slip movement and have been linked to the gold mineralization event or events. These shear zones are characterized by strongly developed D2 schistosity and gently to moderately east-plunging lineations superimposed upon rarely preserved, shallowly west-plunging D1 tectonic fabrics. Stott and Schneiders (1983) mapped out zones where D1 and D2 predominate in the Shebandowan Lakes area, covering part of the Moss Lake Project.

The two most economically significant D2 shear zones and associated splays hosting gold mineralization in the Property area are:

- The east-northeast striking North Coldstream Shear Zone
- The northeast-southwest striking Span-Moss Shear Zone.

The Span-Moss Shear Zone is considered to be the southwest extension of the North Coldstream Shear Zone, offset by the Burchell Lake Fault along the eastern shores of Burchell Lake (Tetrattech, 2011).

The absence of any D1 overprint in the Shebandowan Pluton allows a maximum age of 2696 ± 2 Ma to be attributed to the D1 event, while both D1 and D2 are rotated by and do not penetrate the Burchell Pluton, giving a minimum age for D2 of $2684 + 6 / - 3$ Ma (Corfu and Stott, 1998).

7.2 Property Geology

7.2.1 Moss Lake Claim Block

The majority of the Moss Block is underlain by rocks locally referred to as the Central Felsic Belt (CFB), part of the Kashabowie Assemblage, which is 2.5–3.0 km wide and at least partly bounded by major regional Snodgrass and Knife Lake faults. The CFB is comprised of andesitic, dacitic and rhyolitic flows, tuffs, lapilli tuffs and fragmental units, and minor chemical sediments in the form of iron formation. The fragmental volcanic units have been interpreted as sedimentary by some previous explorers (e.g. on Noranda maps). These units are intruded by numerous lenticular sills of diorite to gabbro, and generally narrower and more elongate sills of syenite and intermediate-felsic feldspar and quartz-feldspar porphyry. The largest single body is a diorite that runs from Snodgrass Lake to Span Lake and was referred to as the Wawiag Sill by Tandem/Storimin.

To the immediate west of the Moss Lake deposit, while there is a sudden foliation change and a magnetic break, there is no indication of any major fault or shear in drill core.

The CFB is flanked to the northwest and southeast by the Northern Mafic Belt (NMB) and Southern Mafic Belt (SMB), respectively, which are also partly included in the Moss Block. The NMB and SMB comprise basaltic to andesitic flows, including amygdaloidal and variolitic basalts and pillow basalts, with minor iron formation and gabbroic intrusions. Diorite and feldspar porphyry sills are also present within the mafic belts, though to a lesser degree than within the CFB. Pillow morphologies in the NMB have been used to infer a younging direction to the northwest. Some authors have interpreted the apparent repetition of sequences as an antiform with the CFB in the centre.

The peripheries of the Block cover the fringes of three intrusive stocks: the monzonitic-syenitic Moss Lake and Hermia Lake stocks, and the Hood Lake Stock consisting of microcline-megaphyric shonkinite-syenite.

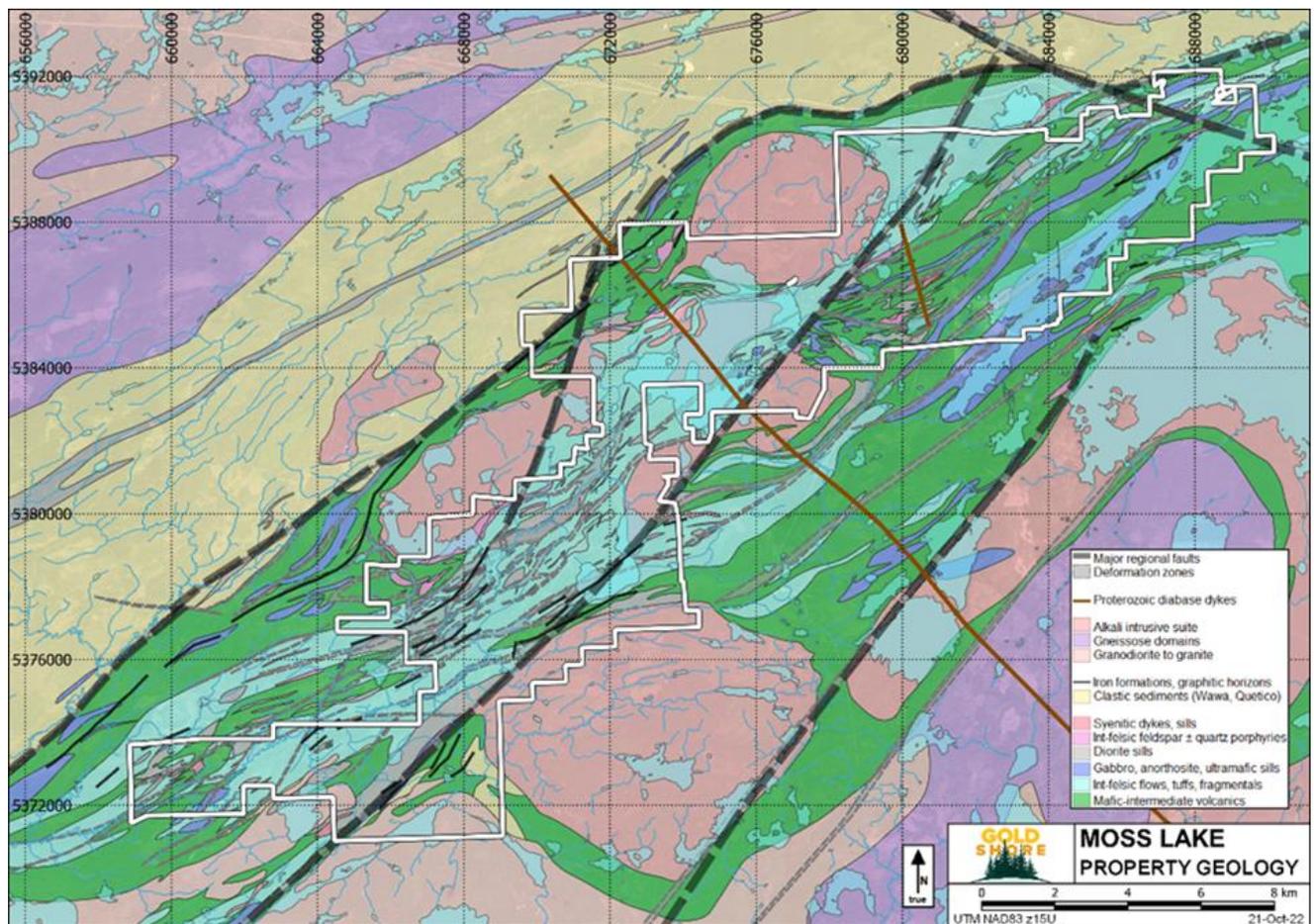


Figure 7-3: Geology of the Moss Lake Project claim block and adjacent areas

Geochemically, most units in the vicinity of the Moss Lake deposit plot as sub-alkalic but calc-alkaline. Most of the diorite and gabbro phases (IDM, IDP, IGD) form overlapping but largely distinct geochemical clusters, though on a Winchester-Floyd plot the coarse diorite (IDC) has a distinct cluster but covers a broad swath encompassing mafic-intermediate to intermediate-felsic subphases. On the same axes, the intrusives overlap with andesites (VAN) but units logged as dacites in core (VDA) form a very distinct cluster. All units occupy a classic calc-alkaline trend on a Jensen plot.

All units dip sub-vertically to steeply southward and, especially in the volcanic units of the CFB, exhibit strong ductile foliation along two azimuths approximately 20° apart. This has been interpreted variously as a property-scale C-S shear fabric system, two separate foliations from different deformation events, or a combination of these. Anastomosing bands of stronger foliation and alteration have tentatively been identified in the CFB across the Moss Block.

No definitive examples of folding have been identified in the CFB and it is expected that evidence of any earlier isoclinal folding will have been destroyed by transposition. Lineations on both fabrics are generally shallow to the southwest (10–30°) presumably representing the regional D1 fabric.

The more strongly foliated units in the CFB are typically the strongest altered and are represented by silica-ferroan dolomite-sericite schists. Local pervasive hematite alteration is occasionally present in these units. Weak epidote alteration is frequently present in the larger porphyritic diorite intrusions. Very fine biotite alteration with as-yet unknown controls has been identified in several units in drill core in the Moss Lake area.

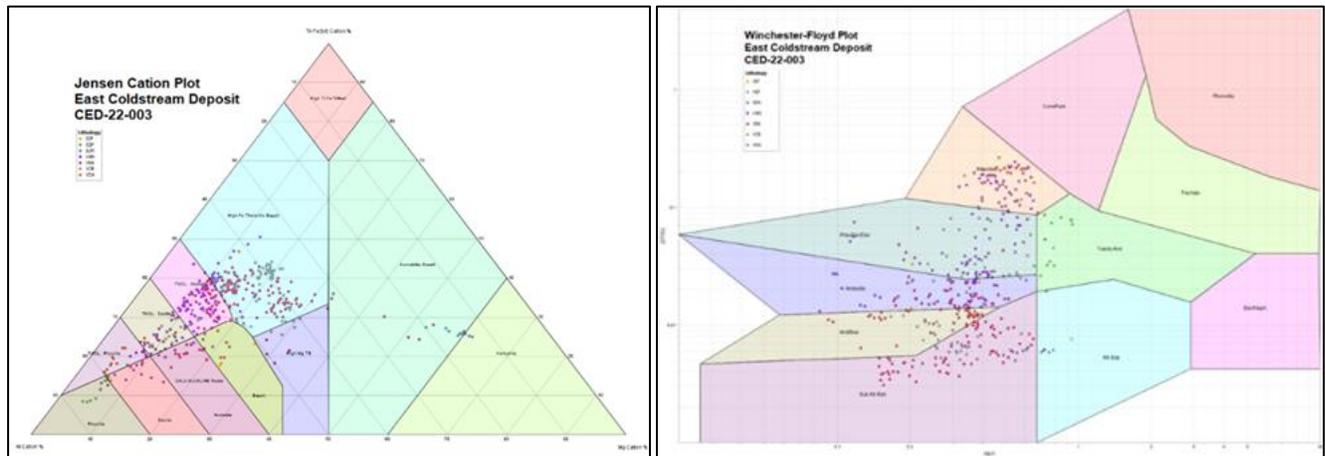


Figure 7-5: Geochemical signature of the Coldstream igneous rock types

7.2.3 Hamlin Claim Block

The Hamlin occurrence lies in the centre of the Hamlin Block and is hosted by highly ductile-deformed, hematised intermediate-to-felsic volcanic units. These include at least some units with shoshonitic chemistry (Hart and Metsarant, 2009) as well as possible immature volcanogenic clastic sediments perhaps suggesting a “Timiskaming-type” (Kashabowie Assemblage) back-arc tectonic affiliation. A tongue extends to Hamlin Lake from larger granitoid bodies to the south.

To the west, the claim group overlies an intricate mix of mafic and intermediate-felsic volcanics with presumed unconformable contacts. Sills and lenses of diorite and intermediate-felsic porphyry are common particularly in the western third of the claim block. Shear zones are evident in topography and magnetic data broadly following the same two shear fabrics as are seen in the CFB in the Moss Block.

The eastern half of the Hamlin Block is not well mapped but historical reports note mafic-to-ultramafic volcanics and intrusives and greywacke-type sedimentary packages of unknown affinity in the wedge between the Knife Lake Fault, the Hood Lake Stock and the large granitoids to the south.

7.2.4 Vanguard Claim Block

The geology of the Vanguard Block is similar to that of the eastern half of the Coldstream Block. It is dominated by mafic-ultramafic volcanics and a sill complex of the SMB with minor diorite and feldspar porphyry sills. Ultramafic rocks have been intersected in drilling beneath Shebandowan Lake. Minor interbeds of cherty felsic volcanics are present, including the horizon which hosts the mineralization at Vanguard East and West, within a broader package of silica, chlorite and sericite-altered mafic volcanics (Osmani, 1996).

Formation-parallel shearing is common in all units. The Crayfish Creek Fault runs west-northwest through the Vanguard Block. A short distance north of the Property this fault clearly offsets the Postans Fault dextrally by about 2 km. This fault and its splays appear to bisect the Vanguard prospect into its east and west portions.

7.3 Moss Lake Deposit

Gold mineralization in the Moss Lake deposit occurs largely within intrusive dioritic bodies where they are transected by a series of anastomosing east-northeast to northeast trending shear zones. While most mineralization occurs in diorite, other intrusive and volcanic rocks also host mineralization. Mineralization has developed both within shear zones and within the intervening less deformed host rock where it is associated with irregular small-scale veins, breccias and stockworks.

The Moss Lake deposit is separated into three zones (Figure 7-6). The bulk of the deposit occurs within the Main Zone and the QES Zone to the east-northeast. The gap between the zones is sparsely drilled due to difficult access, and mineralization is probably continuous with a slight left step and rotation. The SW Zone to the southwest appears to be offset to the south. The geometry of the zones suggests a left-stepping shear array within a sinistral shear zone.

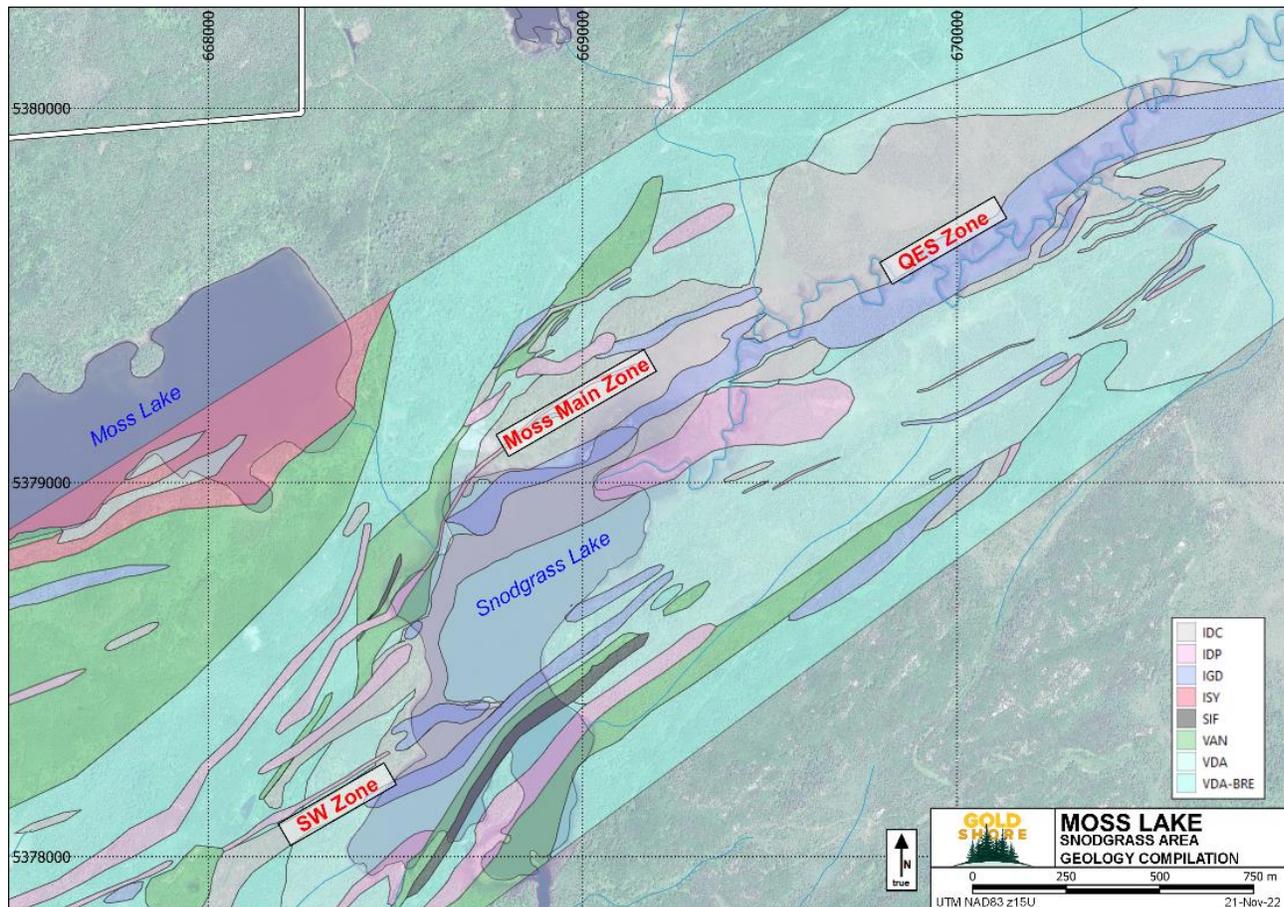


Figure 7-6: Geology of the Moss Lake deposit

The entire rock mass within the mineralized volume shows extensive and complex alteration. A recent review by Davis (2022) distinguished two major periods of alteration associated with fluid ingress via structurally focused permeability networks. The first period lacked precious metal mineralization and was associated with tectonic-hydrothermal brecciation that may have been related to an intrusive event. This was overprinted by intense ductile deformation. Mineralization was associated with a second tectonic-hydrothermal event with associated brittle-ductile deformation which may be related to a second major stage of intrusive igneous activity.

Typically, within the deposit area, the less deformed intrusive rocks are green and chloritic with variably intense fabric, and variable sericitic alteration. Stronger alteration is characterized by carbonate, albite and reddening associated with hematite dusting, generally associated with small-scale irregular quartz-carbonate-chlorite veining and vein and disseminated pyrite. Higher gold grades generally are associated with areas of more intense veining and alteration, often proximal to shear zones. Highest and most consistent gold grades are associated with centimetre-to metre scale shear zones with quartz-sericite-pyrite alteration and quartz-carbonate-chlorite veining, occurring as shear veins and later crosscutting irregular veins. Minor chalcopyrite is associated with quartz-carbonate veins with chloritic alteration selvages. Carbonate in alteration and veins includes early ankerite and late calcite. The sulphide-bearing veins inside and outside shear zones vary from fabric-parallel shear-veins to crosscutting and locally vuggy.

The earliest stages of alteration probably pre-dated ductile deformation. Ductile D1 and D2 deformation resulted in the development of penetrative fabrics and throughgoing shear zones within the more massive and rheologically competent intrusive bodies. Mineralization probably developed late in the deformation history accompanying and postdating D2 shearing, as represented by quartz-carbonate-chlorite-pyrite-chalcopryrite veins cutting mineralized shear zone fabrics in one location, and mineralized sericite-pyrite shear zones with fabric-parallel shear veins in another. Mineralization associated with strong alteration and veining in less deformed rock mass between shear zones developed in a brittle deformation environment with development of small-scale veining and brecciation and associated alteration.

Goldshore logging of intensity and orientation of shear fabrics (in oriented drill core) has supported interpretation of continuous discrete mineralized shear zones that can be modelled between drillholes. However, not all logged shear zones have been modelled and it is expected that additional smaller zones of shearing will parallel and obliquely link broader shear zones. Limitations to historical logging have made modelling more challenging where Goldshore infill drilling is limited. Improved models will be supported by ongoing drilling.

7.4 Other Prospects

Historical exploration has defined numerous additional prospects in the Moss Lake property claim block (Figure 7-7). These include gold prospects with similar characteristics to Moss Lake-QES, hosted within mainly felsic rocks, as well as the historical North Coldstream copper mine where copper and gold mineralization are associated with mafic volcanic and intrusive rocks.

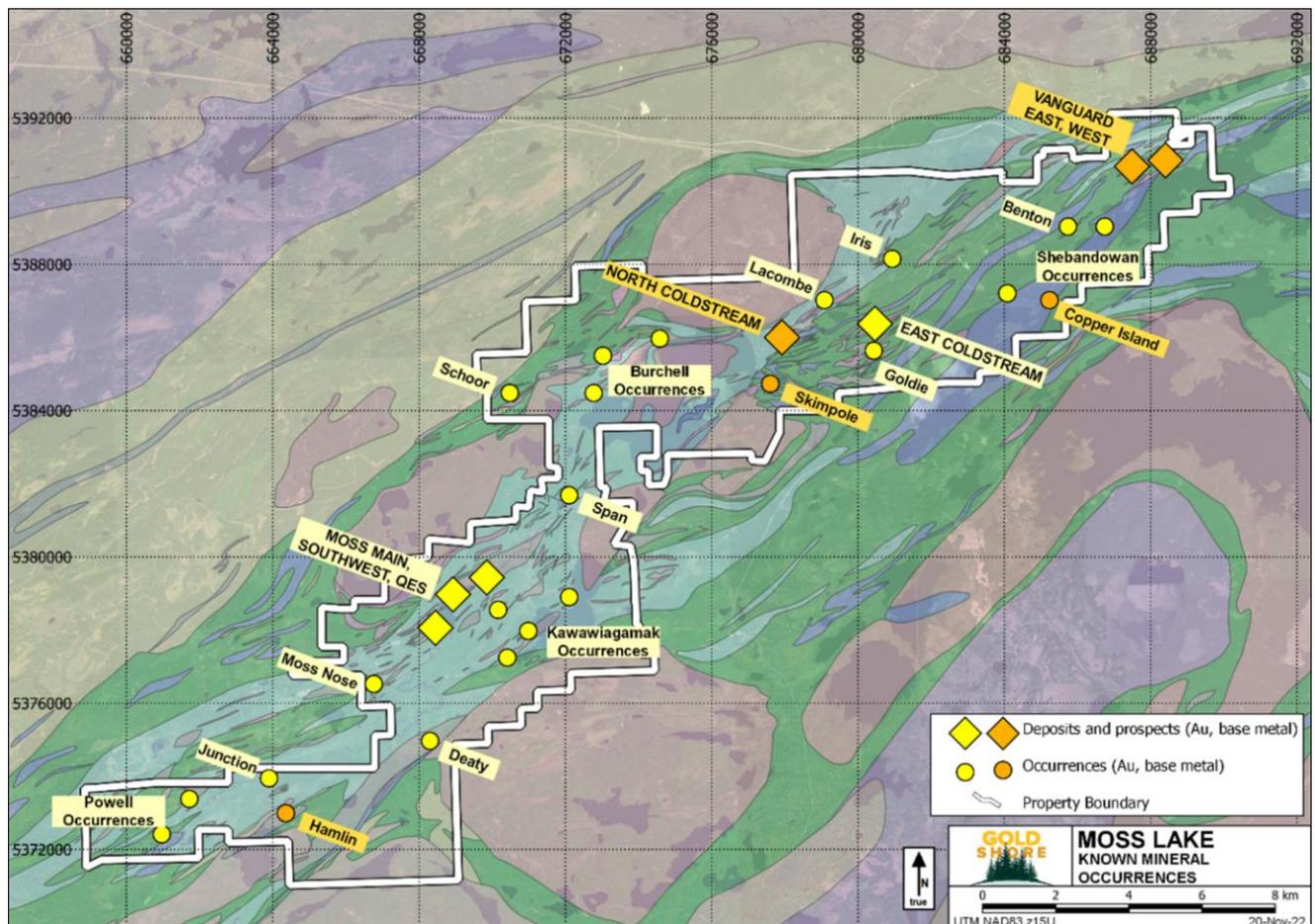


Figure 7-7: Gold and base metal prospects and occurrences in the Moss Lake project area

7.4.1 North Coldstream

The North Coldstream mineralization is situated on the south side of a gabbro-anorthosite sill along the CFB/SMB contact. The gabbro is in contact with a 120 m thick cherty unit to the south, across the North Coldstream shear zone. Farrow (1994) described the cherty unit as “silicalite” and an alteration product of the gabbro. To the south, this chert horizon is in contact with sheared mafic and felsic volcanics.

The mineralized zones are lenticular and consist of massive, disseminated and stringer chalcopyrite, pyrite and lesser pyrrhotite (Shklanka 1969). Dykes of diorite, lamprophyre and intermediate-felsic feldspar porphyry cut the mineralized zones, indicating that the mineralization is considerably older than the Moss Lake gold system.

The North Coldstream deposit is considered most likely to represent a Cyprus-type VMS system. Other workers have interpreted it as a magmatic deposit. Further work is required to resolve the interpretation and refine a targeting model.

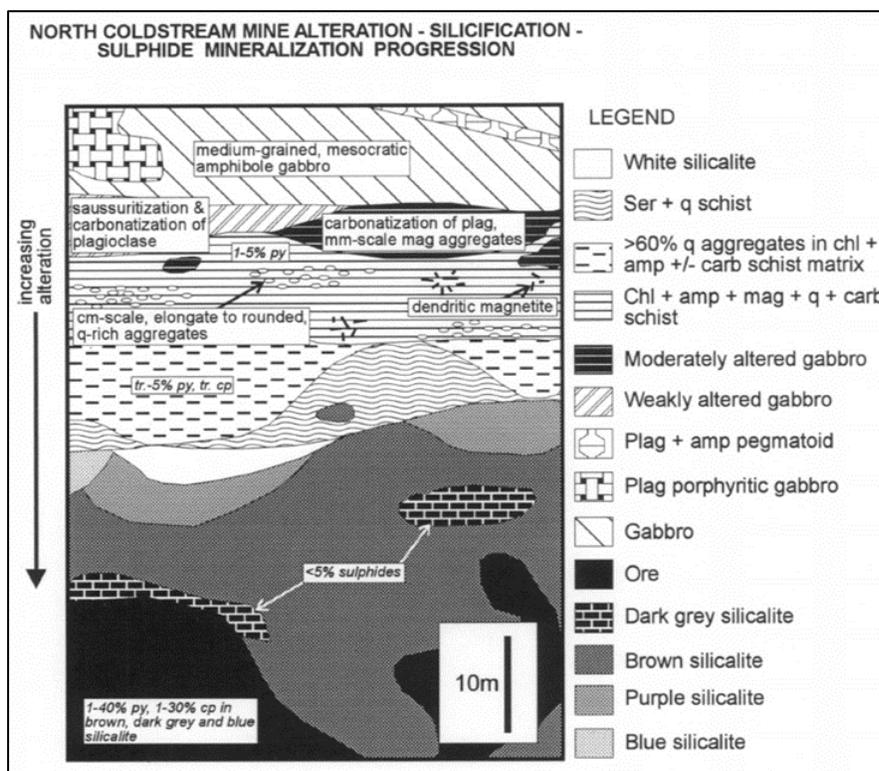


Figure 7-8: Schematic section through the North Coldstream deposit (from Farrow, 1994)

7.4.2 East Coldstream

The East Coldstream (or Osmani) mineralized zones are found on the south margin of an ultramafic shear zone which separates a gabbroic intrusion to the north from a mafic-intermediate suite to the south. According to McCracken (2011), mineralization at East Coldstream is subdivided into the EC-1 and EC-2 zones, with other satellite subparallel or en-echelon zones such as the Sanders Zone. The EC-1 and EC-2 zones are in the order of 60 m thick (true width) and merge at depth towards the west.

Mineralization is found within sheared mafic to intermediate volcanic units, proximal to sills of quartz and quartz-feldspar porphyries and distinctive, brick-red syenites. The mineralized zones show silica, carbonate and hematite alteration. Mineralization consists of fine disseminations of pyrite and lesser chalcopyrite throughout the silica-hematite zones as well as within quartz-carbonate veinlets. Iron carbonate is present in areas proximal to strong silicification.

7.4.3 Span Lake

The overall setting of the Span Lake mineralization is similar to Moss Lake and is hosted by CFB dacite-to-rhyolite flows and intrusives with the same silica-sericite-carbonate-hematite alteration package. Debicki (1992) also notes chlorite and albite alteration as well as blades of tourmaline hosted by rhyolite units close to the zones. Nine mineralized zones were identified by Inco; these consist of stringer pyrite with minor chalcopryrite, malachite and azurite and are tightly controlled by anastomosing shear fabrics. Unlike at Moss Lake, the mineralization appears to strongly favour the volcanic units over the diorites.

7.4.4 Boundary Zone and Kawawiagamak Lake

A number of gold occurrences were explored historically around Kawawiagamak Lake, the most notable of which are Tamavack/International Maple's A, B and C zones on the southwest shore, as well as the Boundary Zone between Snodgrass and Kawawiagamak Lakes. Cavey et al. (1988) describe the Boundary Zone as a sheared, silicified and sericitized felsic package which hosts pyrite in association with narrow chlorite-chalcopryrite veins. Drilling at the A, B and C zones outlined a broadly similar pattern of narrow gold intervals within or close to diorite contacts where all units are silica-sericite altered. Recent Goldshore grab sampling in the vicinity of the A, B and C zones show isolated high-grade gold values from strongly foliated mafic and felsic volcanics with highly variable disseminated and stringer pyrite mineralization, proximal to a body of diorite which itself hosts disseminated pyrite.

7.4.5 Northwest Burchell (Sanders)

Northwest of Burchell Lake, a series of poorly characterized gold occurrences within silicified, hematized and/or sericitized andesites to dacites, diorites and feldspar porphyries show highest gold values within carbonate-chlorite-chalcopryrite shears, broadly similar to the Moss Lake deposit. Exploration has been limited.

7.4.6 Goldie

Gold mineralization at Goldie is associated with disseminated pyrite within strongly silicified zones in a predominantly mafic package of volcanics, gabbros and feldspar-phyric gabbros with minor lamprophyres, broadly similar to East Coldstream. The "Altered Horizon" mapped by Foundation hosts the majority of the mineralization and consists of a silicified and intermittently hematized and sericitized sheared mafic volcanics and gabbros, bounded by zones of stronger shearing.

7.4.7 Iris

Gold mineralization at Iris is spatially associated with the northeast-striking sheared contact between CFB andesites to rhyolites and SMB mafic units. This contact may be a secondary splay of the Knife Lake Fault which runs within CFB units about 600 m to the northwest. Foundation referred to this contact zone as the Iris Lake Deformation Zone and noted that it consists of variably schistose to sheared mafic and felsic volcanics with lenses of porphyry with silica, chlorite, sericite, albite, iron carbonate, potassic, magnetite and hematite alteration (Osmani and Zulinski, 2013). Exploration has been limited and the structural controls and associated alteration are not well understood.

7.4.8 Hamlin

Mineralization at the Hamlin prospect has a distinctive style and geochemical signature which shows features of IOCG mineralized systems. Gold mineralization is associated with magnetite, chlorite and epidote matrix breccia and within D2 shears, with associated copper, molybdenum and bismuth sulphides and tellurides of silver and bismuth. Halos of sodic (albite-epidote), potassic-iron (biotite-chlorite-magnetite), calcic-iron (epidote-chlorite-apatite-magnetite-sphene) and late potassic alteration are centred on the breccia system (Forslund, 2012).

Mineralization was emplaced during the late potassic alteration phase and the later part of the calcic-iron phase, coinciding with D2 shearing.

7.4.9 Vanguard

The Vanguard (historically Andowan) prospect is a copper-zinc-gold-silver polymetallic target with a clear stratigraphic control, interpreted as a VMS-type system. The prospect is divided into two zones (East and West) by the Crayfish Lake Fault and post-mineralization intrusions of anorthosite. Mineralization consists of a subvertical 3-15 m wide zone of disseminated to semi-massive pyrite, pyrrhotite, chalcopyrite and sphalerite in silicified mafic volcanic flows (Hodgkinson, 1968). To the north (inferred stratigraphic “up”), the capping felsic volcanic breccias are strongly chlorite-quartz-sericite-iron carbonate altered (Henderson and Escarraga 2012). MacDougall (1992) notes a zone of sodium depletion in the volcanic package, frequently interpreted as an indicator of “VMS-type” hydrothermal systems.

8 Deposit Types

The styles of mineralization at the various deposits present on the Project and discovered to date are considered to fall into three main categories. The mineralization observed at the Moss Lake deposit, East Coldstream and other prospects is considered to represent examples of Archean-aged mesothermal gold deposits, also referred to as greenstone or orogenic gold deposits. The mineralization observed at the Hamlin Deposit is considered to be analogous to an IOCG style of mineralization. Previous explorers also considered mineralization observed at the Hamlin Deposit analogous to a VMS) style of mineralization. Mineralization at North Coldstream may also be of VMS affinity.

8.1 Greenstone Mesothermal Gold Deposits

Greenstone-hosted mesothermal gold deposits are mainly associated with Paleoproterozoic and Archean domains and typically have a close spatial relationship with regional-scale, brittle-ductile transpressional shear zones or corridors, and are often hosted by second and third-order splays within the structural corridors. The deposits usually consist of a system of gold-bearing quartz-carbonate veins with halos of silica, carbonate, micaceous and/or tourmaline alteration, though deposits also exist that are predominantly within sheared host rock with limited veining, such as Moss Lake.

The following general description of Archean-aged mesothermal gold deposits is synthesised from Dubé and Gosselin (2007).

Greenstone-hosted quartz-carbonate vein deposits typically occur in deformed greenstone belts of all ages, especially those with variolitic tholeiitic basalts and ultramafic komatiitic flows intruded by intermediate to felsic porphyry intrusions, and sometimes with swarms of albitite or lamprophyre dikes (Figure 8-1). They are distributed along major compressional to trans-tensional crustal-scale fault zones in deformed greenstone terranes commonly marking the convergent margins between major lithological boundaries, such as volcano-plutonic and sedimentary domains. The large greenstone hosted quartz-carbonate vein deposits are commonly spatially associated with fluvio-alluvial conglomerate (e.g. Timiskaming conglomerate) distributed along major crustal fault zones (e.g. Destor Porcupine Fault). This association suggests an empirical time and space relationship between large-scale deposits and regional unconformities.

These types of deposits are most abundant and significant in terms of total gold content in Archean-aged greenstone terranes. However, a significant number of world-class gold deposits are also found within Proterozoic and Paleozoic greenstone terranes. In Canada, these types of deposits represent the main source of gold and are mainly located in the Archean greenstone belts of the Superior and Slave provinces. They also occur in the Paleozoic greenstone terranes of the Appalachian orogen (i.e. Central Newfoundland Gold Belt) and in the oceanic terranes of the Cordillera in western North America.

These greenstone-hosted quartz-carbonate vein deposits correspond to structurally controlled complex epigenetic deposits characterized by simple to complex networks of gold bearing, laminated quartz-carbonate fault-fill veins. These veins are hosted by moderately- to steeply-dipping, compressional brittle-ductile shear zones and faults with locally associated shallow dipping extensional veins and hydrothermal breccias. These deposits are hosted by greenschist to locally amphibolite facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth (5–10 km). The mineralization is syn- to late-deformation and typically post-peak greenschist facies or syn-peak amphibolite facies metamorphism. These deposits are typically associated with iron-carbonate alteration. Gold is largely confined to the quartz-carbonate vein network but may also be present in significant amounts within iron rich sulphidised wall-rock selvages or within silicified and arsenopyrite-rich replacement zones.

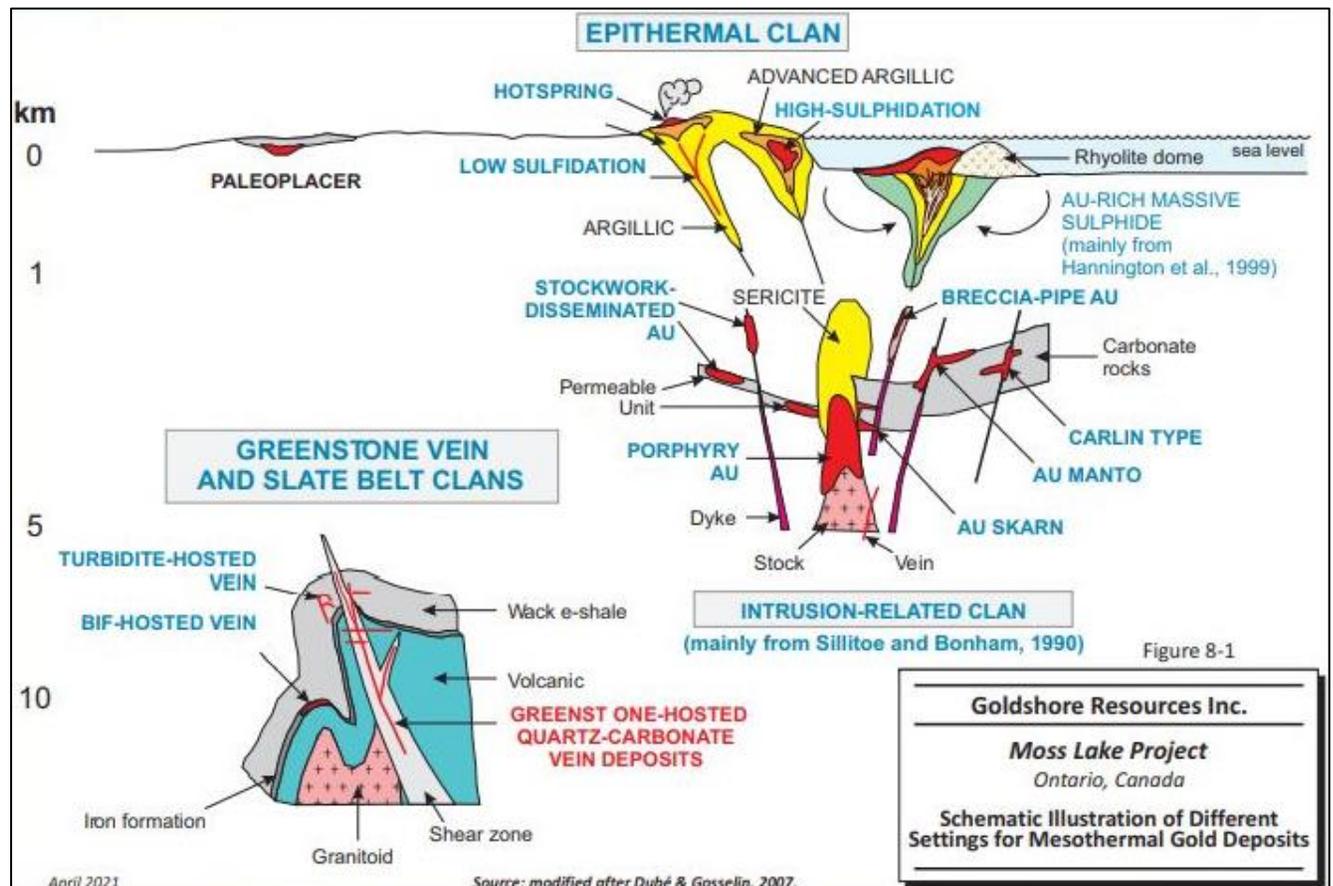


Figure 8-1: Schematic illustration of settings for mesothermal gold deposits (after Dubé and Gosselin, 2007)

There is a general consensus that the greenstone-hosted quartz-carbonate vein deposits are related to metamorphic fluids from accretionary processes and generated by prograde metamorphism and thermal re-equilibration of subducted volcano-sedimentary terranes. The deep seated, gold transporting metamorphic fluid has been channelled to higher crustal levels through major crustal faults or deformation zones. Along its pathway, the fluid has dissolved various components – notably gold – from the volcano-sedimentary packages, including a potential gold-rich precursor. The fluid then precipitated as vein material or wall-rock replacement in second and third order structures at higher crustal levels through fluid-pressure cycling processes and temperature, pH, and other physio-chemical variations.

8.2 Iron Oxide Copper-Gold Deposits

A number of similarities between the Hamlin Lake mineralization and IOCG deposits have been noted, for example, by Bennett (2007) and Forslund (2012). Zoned alteration in and around the breccia host rock is very similar to that seen in many IOCG deposits in South America.

IOCG deposits exhibit an extreme diversity of deposit styles, including age, host rocks, mineralogy, geochemical signatures and even geological setting (Williams et al., 2005). Despite such a broad definition, some common characteristics between IOCG deposits still make them worthy of their own classification. The most notable feature that is common to these deposits is the association of iron oxides with copper and gold mineralization. Other elements that are commonly enriched in these deposits include silver, uranium, barium, fluorine and light rare earth elements (LREE). Other common features include a strong spatial and temporal relationship with regional I-type to A-type granitic suites, and proximity to crustal scale faults or shear zones (Williams et al., 2005). Respectively, these are responsible for driving and channelling the fluids involved, and they produce extensive

alteration signatures, brecciation, and ore systems. In rare cases, syn-mineralization intrusive suites have not been noted, and it is thought that fluid flow may have been triggered by magmatic events in the mantle or lower crust. For this reason, the exposure of coeval, regional-scale intrusive bodies are not regarded as an essential characteristic for IOCG deposits.

Magnetite dominant IOCG deposits, of which Hamlin may be an example, are thought to form in deeper crustal environments and at higher temperatures than hematite dominant IOCGs (Williams, 2010). The alteration seen in the magnetite class of IOCG deposits can be zoned with respect to fluid pathways and heat sources, but often display complex overprinting alteration. Figure 8-2 illustrates alteration in IOCG systems. Regional sodic to calcic halos, typically pervasive albitisation, are the most widespread alteration and these can extend tens to hundreds of kilometres and forms early in the mineralization history in moderate to high temperature environments (Oliver et al., 2004). As IOCG systems retrogress, the fluids concentrate along fault zones or breccias and the alteration transitions to calcic and iron enrichment with iron oxides and calc-silicate minerals (pyroxenes, amphiboles and epidote). These systems can evolve into the polymetallic magnetite-rich IOCG deposits where copper and gold mineralization is associated with potassium silicates (K-feldspar, biotite, sericite) which usually overprints the earlier stages of iron oxide alteration.



Figure 8-2: Progression of alteration in typical IOCG deposits (after Corriveau et al., 2010)

8.3 Volcanic-Associated Massive Sulphide (VMS) Deposits

VMS deposits are syn-volcanic accumulations of sulphide that occur in geological domains characterized by submarine volcanic rocks. The associated volcanic rocks are commonly relatively primitive (tholeiitic to transitional in composition) and bimodal (Galley et al., 2007). The spatial relationship of VMS deposits to syn-volcanic faults, rhyolite domes, or paleo-topographic depressions, caldera rims, or subvolcanic intrusions suggests that the deposits were closely related to particular and coincident hydrologic, topographic, and geothermal features on the ocean floor (Lydon, 1990).

In many cases, it can be demonstrated that the sub-seafloor fluid convection system was driven by a large, 15 km to 25 km long, mafic to composite, high level subvolcanic intrusion. The distribution of syn-volcanic faults relative to the underlying intrusion determines the size and areal morphology of the camp alteration system and ultimately the size and distribution of the VMS deposit cluster. The idealized, un-deformed and un-metamorphosed Archean VMS deposit typically consists of a concordant lens of massive sulphides, composed of 60% or more sulphide minerals stratigraphically underlain by a discordant stockwork or stringer zone of vein-

type sulphide mineralization. The upper contact of the massive sulphide lens with hanging wall rocks is usually extremely sharp while the lower contact is gradational into the stringer zone. It is thought that the stockwork zone represents the near-surface channel ways of a submarine hydrothermal system. The morphology of a single massive sulphide lens can vary from a steep-sided cone to that of a tabular sheet. The majority of cone-shaped deposits appear to have accumulated on the top or flanks of a positive topographic feature, such as a rhyolite dome, whereas the majority of sheet-like deposits appear to have accumulated in topographic depressions (Lydon, 1990).

In Canada, VMS deposits (Figure 8-3) are commonly found in Precambrian volcano-sedimentary greenstone belts in extensional arc environments. Archean VMS deposits are typically grouped according to their Cu-Zn or Zn-Cu content, and usually have modest gold and/or silver values and little or no lead content.

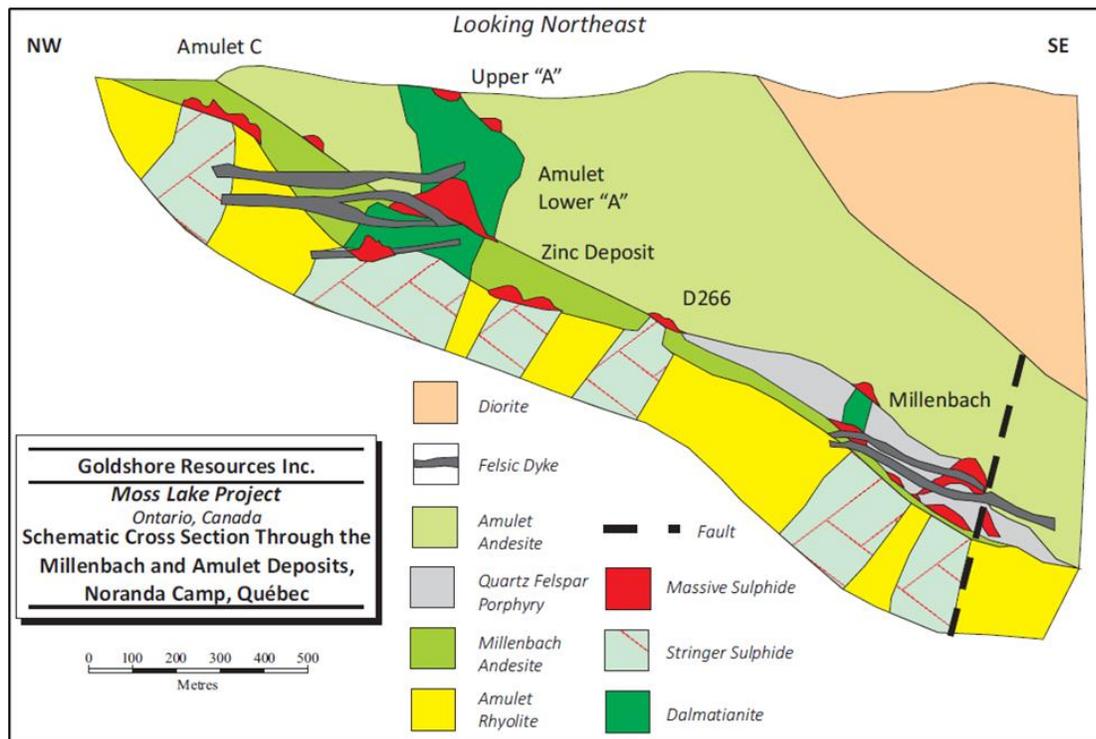


Figure 8-3: VMS example – Amulet Deposit, Noranda Camp, Quebec (SLR, 2021)

9 Exploration

Extensive historical exploration had been completed on the Moss Lake Project as documented in Section 6 (History). Since acquiring the project in 2021, Goldshore has mainly focused on drilling and related studies, and exploration has mainly consisted of geophysical surveys.

9.1 Geophysical Survey – Moss, Coldstream and Hamlin Blocks

9.1.1 General

Between May and June 2021, Goldshore commissioned Geotech Ltd (“Geotech”) of Aurora, Ontario to complete a heliborne total magnetic intensity and versatile time domain electromagnetic (VTEM) survey. The geophysical survey was flown on a grid with 50–100 m line spacing, with 1 km tie-lines with a total length of 2,149 line-km completed. Gridlines were oriented at 135° to cut perpendicularly across the general structural trend. The grid was flown at a mean altitude of 107 m and a speed of 94 kph. This flight altitude gave mean terrain clearances of 55 m and 65 m for the VTEM receiver loop and magnetometer, respectively. Elevation was controlled by a radar altimeter affixed to the helicopter. A global positioning system (GPS) antenna was mounted to the helicopter tail while a second GPS antenna and inclinometer were installed on the leading edge of the magnetic loop in order to measure tilt in the apparatus (Figure 9-1).

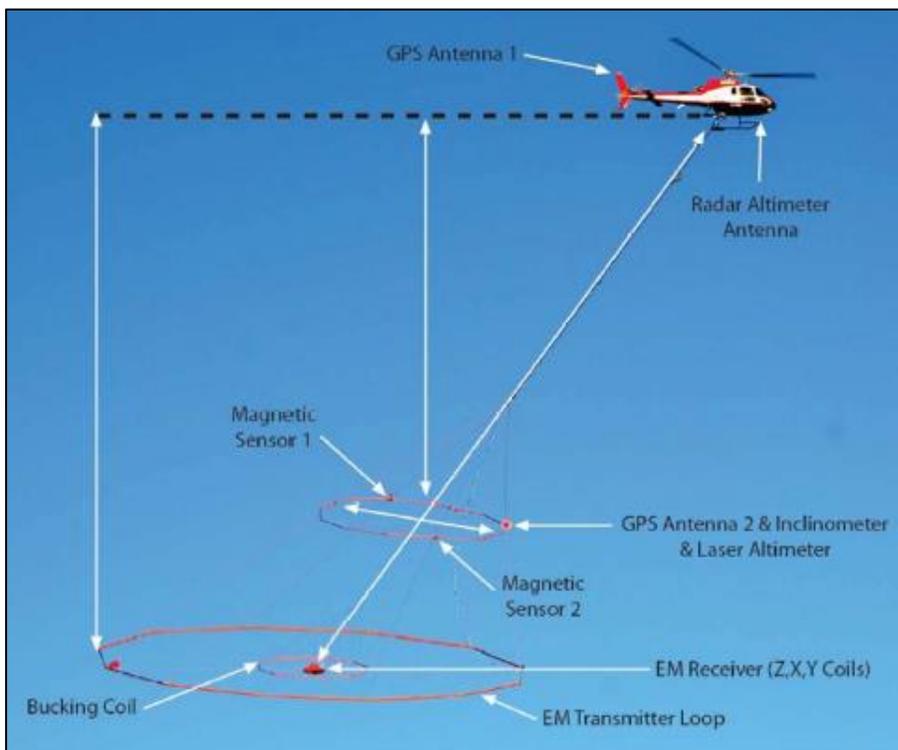


Figure 9-1: Heliborne magnetic and VTEM survey setup layout

The 50 m line spacing was employed over priority targets, namely the Moss Lake and Coldstream deposits and their surrounding areas, and the Hamlin area.

Following the survey, Geotech produced 1:35,000 scale maps in Geosoft MAP format and Adobe PDF showing:

- B-field Z component (total vertical magnetic field), time gate 1.760ms
- Fraser filtered dB/dt X component (horizontal magnetic gradient), time gate 1.760ms

- dB/dt Z component at time gates 0.440ms, 1.760ms, 7.036ms
- dB/dt and B-field Z component, calculated time constant (response decay rates)
- Total magnetic intensity
- Calculated vertical magnetic gradient
- In-line (flightline), cross-line and total horizontal magnetic gradients
- Magnetic tilt derivative (tangent of vertical and horizontal magnetic gradients)
- Digital elevation model
- Measured presence of 60 Hz power line activity.

9.1.2 VTEM Survey and QAQC

The VTEM system was a Geotech Time Domain EM VTEM Plus system consisting of a horizontal transmitter loop and three receiver coils, which measure magnetic field gradient (dB/dt) as horizontal (flightpath) and vertical vector components (Figure 9-1).

The VTEM system utilized 43 time gates ranging from 0.021ms to 8.083ms (numbered 4-46). The vertical (Z) component was measured during all time gates while the horizontal (X) component was measured from time gate 20 to 46. The off-time sampling scheme was defined based on the time at which the current gradient over time falls to half of its peak value. Results of the VTEM survey are indicated in Figure 9-2.

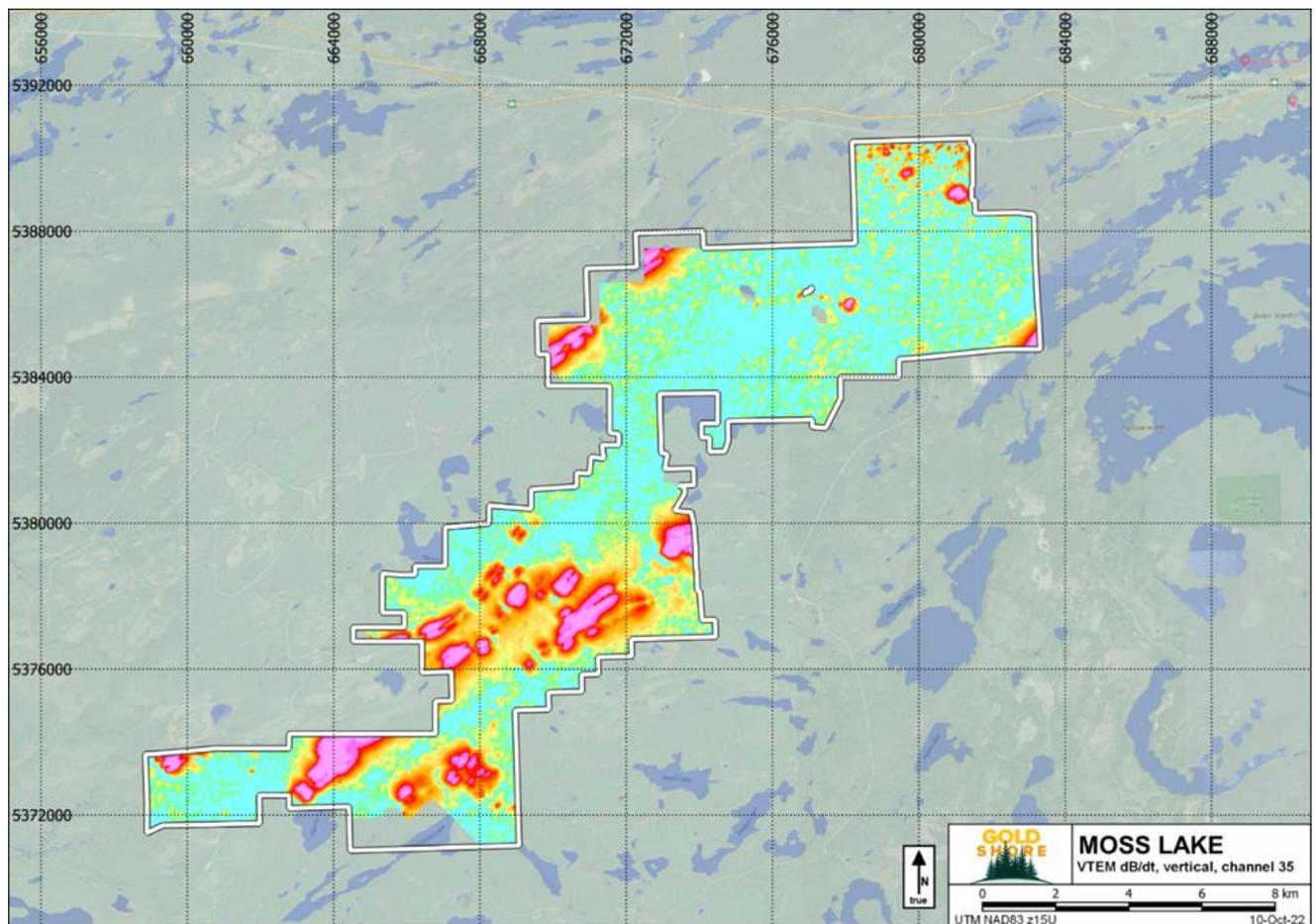


Figure 9-2: VTEM results – 2021 Geotech survey

TechnoImaging LLC (TechnoImaging) of Salt Lake City, Utah, USA undertook quality control on the VTEM data, using an automated process to establish noise levels in each data channel. The X component data was considered to be overly noisy away from conductors, potentially because of electrical storm activity, and requested that Geotech re-fly a number of lines to improve the dataset.

9.1.3 Magnetism Survey and QAQC

The magnetic system consisted of two Geometrics split-beam total field magnetic sensors affixed orthogonally on a loop, 12.5 m apart, allowing for horizontal magnetic gradients to be measured as inline (flightpath) and cross-line vector components. The sampling interval is 0.1 seconds (100ms). Results of the magnetism survey are indicated in Figure 9-3.

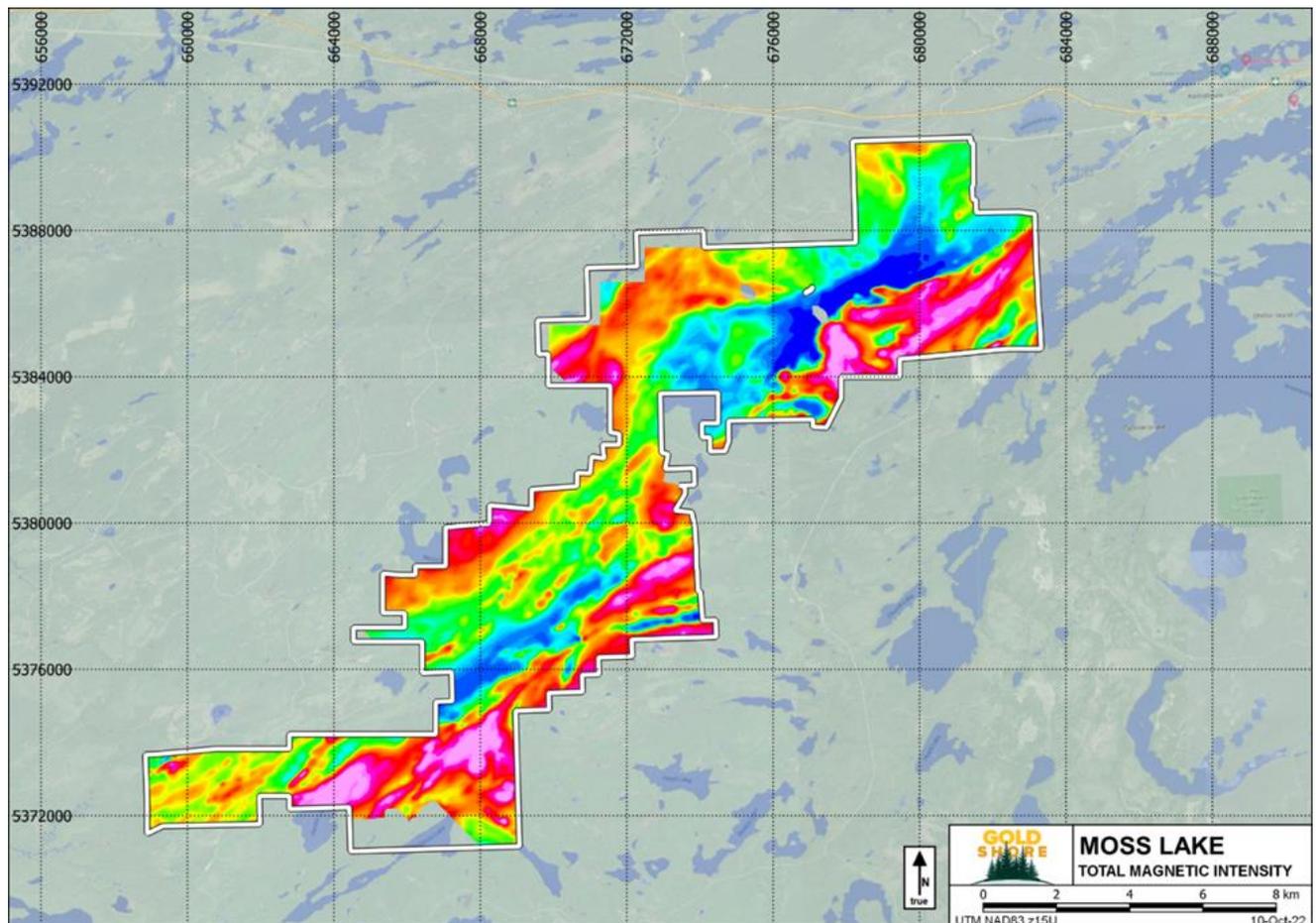


Figure 9-3: Total magnetic intensity results – 2021 Geotech survey

TechnoImaging used a second-degree polynomial to highlight and remove outlying high anomalies as well as regional-scale trends. TechnoImaging considered the data to be of high quality and no other processing was deemed necessary.

9.1.4 Core Geophysical Review

Twenty-five samples of drill core from the Moss Lake deposit were provided to TechnoImaging for measurement of magnetic susceptibility and conductivity with a KT-10 handheld meter at a 10 kHz frequency. Thirteen of these pieces were also used in time-domain induced polarisation (IP) tests using a core IP tester manufactured by Instrumentation GDD Inc. This data was used to guide the inversion and interpretation.

9.1.5 Inversion Modelling

TechnoImaging inverse-modelled the magnetic and electromagnetic data using their Glass Earth and EMVision software. Both 1D and 3D inversions were created; the 1D inversion was used as a quality control procedure and to guide the 3D inversion.

For the VTEM data, a lower conductivity floor of 10,000 Ωm was used. Conductivity, chargeability and time constant were modelled.

Each datapoint was weighted according to the inverse of two errors; an absolute error calculated from the survey noise and a relative error calculated from altitude and tilt variations.

9.1.6 Exploration Target Selection and Geophysical Interpretations

TechnoImaging selected 11 exploration targets based on the combined magnetic-electromagnetic signatures of the known mineral occurrences on the Project. Targets were evaluated with respect to their lithological and structural setting.

The VTEM inversion revealed several broad areas of shallow conductivity and chargeability which are interpreted as lake and wetland sediments.

Numerous narrow subvertical conductors were revealed in the centre and south of the Property and can be interpreted as sulphidic zones and/or graphitic horizons. More substantial conductors are present in the north of the Project including one which clearly corresponds to the North Coldstream deposit. The North Coldstream anomaly fits well with the known mineralized envelope in three dimensions and represents an excellent confirmatory test for the inversion.

The magnetics data indicates a series of elongated high and low features, which for the most part follow regional structural trends. Two sub-parallel trends are present in most areas creating a lozenge visual effect. The contrast between high and low magnetic anomalies is far higher in the mafic-dominated domains, which is easily distinguished from the central intermediate-felsic belt.

In the inversion model, the Moss Lake deposit sits at the contact of a broad, elongate magnetic low and a narrower, subvertical magnetic high, interpreted as the diorite stock and iron formation sequence interbedded in the andesitic-dacitic volcanic sequence. The “QES” Zone continues to the northeast on the north flank of the magnetic high.

The “Moss-style” geophysical signature, with broad magnetic lows adjacent to narrow magnetic highs, is repeated throughout the central intermediate-felsic belt. This may represent repetition from folding or may be a primary stratigraphic phenomenon.

The shear-hosted mineralization at East Coldstream lies on the north flank of a broad magnetic high zone corresponding to a highly magnetic package in the mafic volcanic-plutonic belt. The magnetic contrast across the mineralized shears may suggest some lithological contrast within the mafic units which developed into a shear during regional deformation.

The geophysical target selection exercise identified 11 targets in total as shown in Figure 9-4 and partially modeled as shown in Figure 9-5. The targets include:

- Coincident magnetic and conductive anomalies in mafic terrain, interpreted as potential VMS or sulphidised iron formation targets
- Iron formations with folding obvious from their magnetic signatures, interpreted as possible gold targets
- Magnetic and conductive strike extensions of the main Moss Lake and Coldstream deposits
- Folded conductors in magnetic low terrain.

The interpreted data and selected targets will be used by Goldshore to drive surface exploration programs and exploratory drill programs in the future.

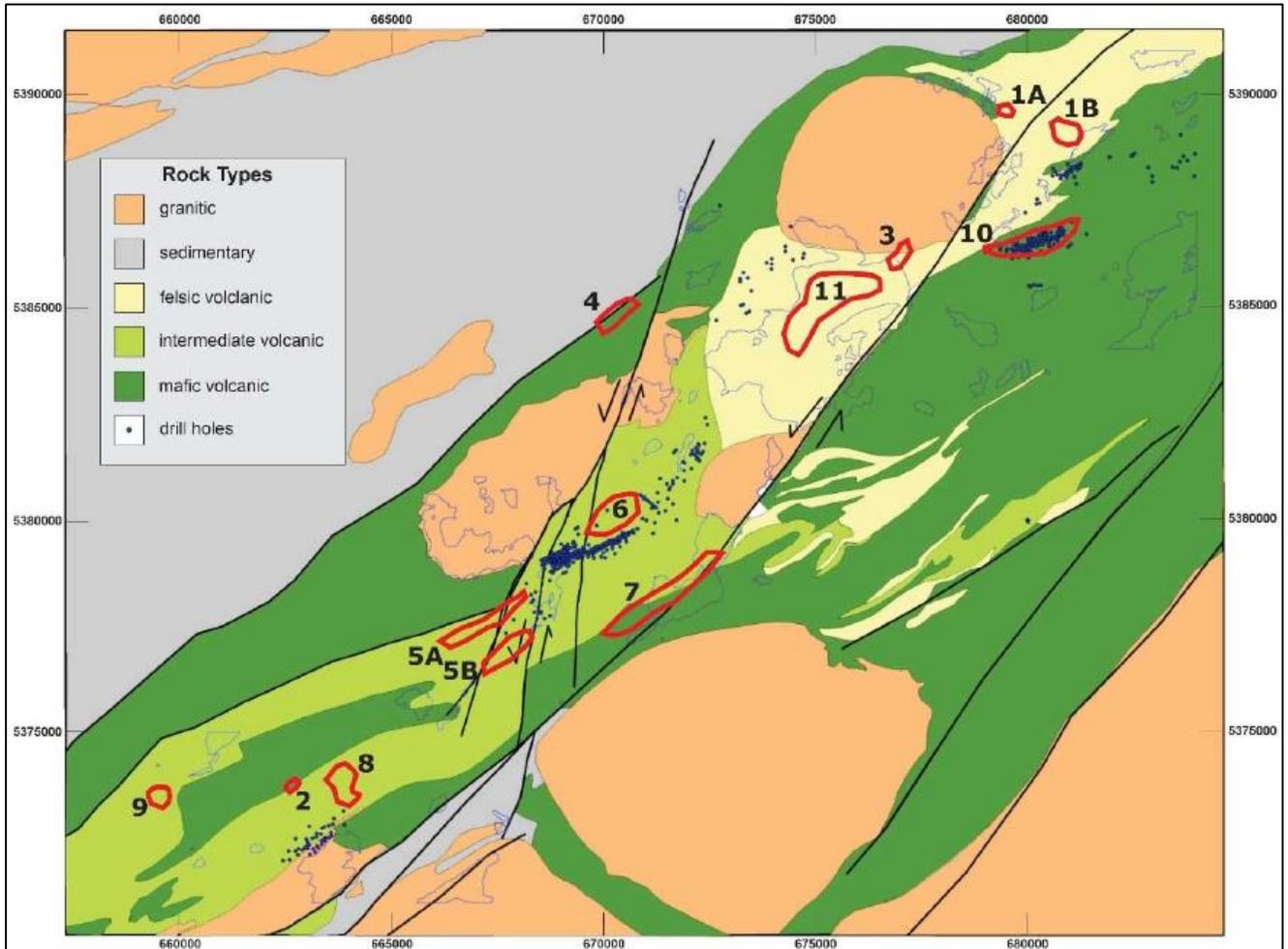


Figure 9-4: Interpreted geophysical exploration targets

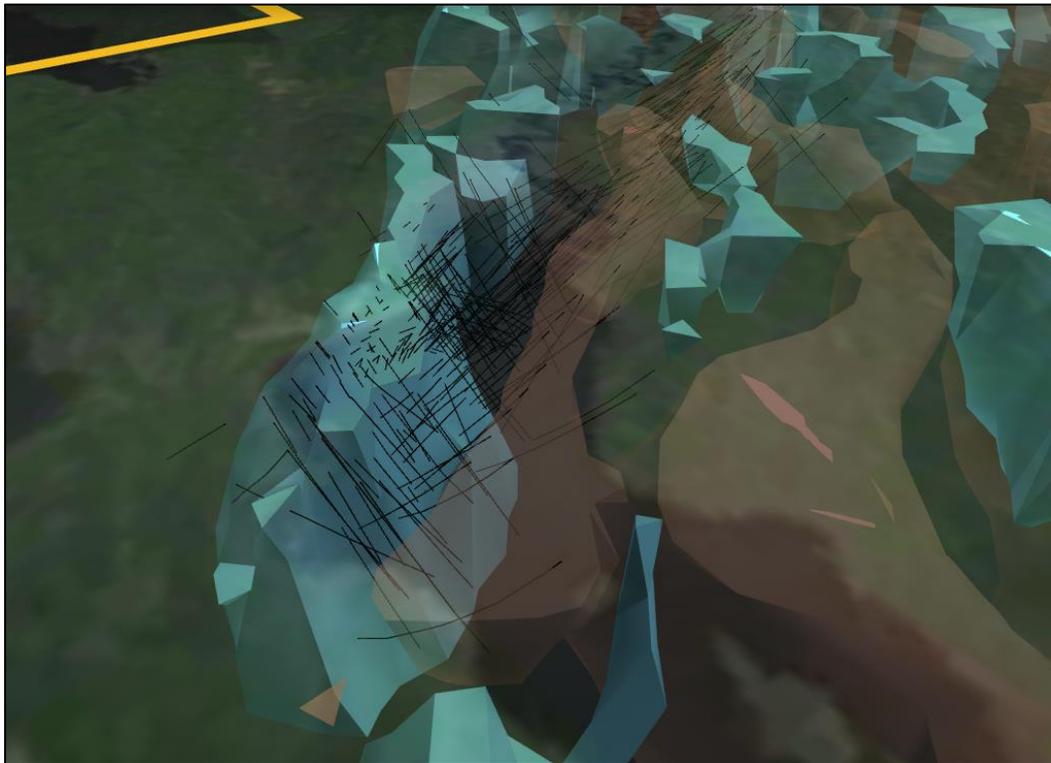


Figure 9-5: 3D view of the Technolmaging inverted magnetic data, looking along the main Moss Lake deposit towards the northeast (blue and red volumes are picked magnetic low and high anomalies, respectively)

9.2 Geophysical Survey – Vanguard Block

In September 2021, Geotech expanded the VTEM and magnetic survey to cover the Vanguard Block following its acquisition by Goldshore. As of the effective date of this Report, this dataset has yet to be interpreted.

9.3 Reconnaissance Exploration Program

In July 2022, Goldshore commenced a multifaceted property-wide reconnaissance exploration program. The exploration program has involved:

- Reconnaissance prospecting and preliminary geological mapping of geophysical targets discussed above in Section 9.1.6.
- Grid-based prospecting of key areas peripheral to Moss Lake and East Coldstream deposits.
- Dense soil sampling on grids (200 m line separation, 25 m sample stations) covering key areas along and across strike of Moss Lake and East Coldstream deposits. Parallel sample sets are collected at each point; a fixed depth augered sample for Ionic Leach assay and a “conventional” humus sample.
- Vegetation samples along the soil sampling grids. Spruce, fir and alder were trialled on the initial grid and alder was used on subsequent grids.
- Detailed mapping and channel sampling around high assays or first-pass interpretation soil samples as assays are received.

The Vanguard Block was acquired after commencing the exploration program which was later expanded to cover this new claim block. As of the effective date of this Report, the Goldshore reconnaissance exploration program is still ongoing, and results are pending.

10 Drilling

10.1 Historical Drilling

10.1.1 General

The historical drill hole database for the Project consists of 2,060 drillholes (278,273 m drilled) dating back to 1942. A breakdown of historical drilling completed on the Coldstream, Moss Lake and Hamlin blocks is presented in the tables below. Detailed compilation of historical drilling in the Vanguard Block is still ongoing by Goldshore and is therefore not covered in this section. Additional details are described in Section 6 (History).

All historical drilling contributing to the Project database has been assigned risk factors to reflect the reliability of the data. Risk factors for assay data are based on the availability of original assay certificates, while risk factors for surveys are based on the survey method originally recorded.

10.1.2 Coldstream Block

The current Project database contains details for 1,449 historical drillholes totalling 121,690 m of drilling within the Coldstream Block (Table 10-1). Much of this work was completed in the 1950s and 1960s and contributed to the development of the North Coldstream mine. Following the closure of North Coldstream, the area saw minimal drilling until the discovery of the East Coldstream occurrence in the 1980s. East Coldstream was drilled and abandoned in the late 1980s and early 1990s by Noranda. The bulk of the drilling contributing to the historical mineral resource at East Coldstream was conducted between 2010 and 2017 by Foundation, and Wesdome.

Table 10-1: Coldstream Block historical drillhole summary

Year	Company	Area	Core size	No. of holes	Total (m)	Total samples (m)	% Sampled
1942	Frobisher	NCS	-	17	872	-	-
1946	CS Copper Mines	NCS	-	16	2,048	746	36.43%
1948	CS Copper Mines	NCS	-	12	2,601	330	12.69%
1951	CS Copper Mines	NCS	-	9	722	39	5.40%
1952	CS Copper Mines	NCS	-	25	1,359	391	28.77%
1953	CS Copper Mines	NCS	-	47	3,352	1,602	47.79%
	Moneta Porcupine	NCS	-	-	1,524	-	-
1954	CS Copper Mines	NCS	-	6	478	196	41.00%
1955	CS Copper Mines	NCS	-	63	3,653	1,664	45.55%
		ECS	-	5	978	-	-
1956	CS Copper Mines	NCS	-	162	11,345	4,998	44.05%
	Riocanex	Iris	-	7	1,064	13	1.22%
	Burchell Lake Mines	Broadhurst	-	6	1,637	-	-
1957	CS Copper Mines	NCS	-	78	3,551	1,873	52.75%
	Arcadia Nickel Corp.	Burchell, Quetico	-	4	405	-	-
	Iris	NJL Uranium Mines	-	11	2,052	-	-
1958	CS Copper Mines	NCS	-	31	3,004	349	11.62%
1959	CS Copper Mines	NCS	-	23	1,515	617	40.73%
1960	CS Copper Mines	NCS	-	94	4,500	2,349	52.20%
			-	1	98	-	-
1961	CS Copper Mines	NCS	-	330	13,101	7,417	56.61%

Year	Company	Area	Core size	No. of holes	Total (m)	Total samples (m)	% Sampled
1962	CS Copper Mines	NCS	-	141	6,670	3,187	47.78%
			-	2	153	-	-
1963	CS Copper Mines	NCS	-	34	2,593	600	23.14%
			-	2	88	-	-
1964	CS Copper Mines	NCS	-	57	2,700	664	24.59%
1966	CS Copper Mines	NCS	-	5	86	56	65.12%
1965	CS Copper Mines	NCS	-	20	577	197	34.14%
1966	NC Mines	Burchell	-	2	75	-	-
1988	Noranda	ECS	NQ	16	1,206	365	30.27%
	Todd Sanders	Burchell	-	1	161	-	-
			NQ	13	2,118	1,094	51.65%
1989	Noranda	ECS	NQ	6	922	385	41.76%
	Todd Sanders	Burchell/ECS	-	9	1,117	237	21.22%
1990	Lacana	Crayfish	-	6	2,292	614	26.79%
	Noranda	ECS	NQ	4	1,241	752	60.60%
	Freeport Mcroran	Crayfish	-	2	651	-	-
1991	Noranda	ECS	NQ	12	2,618	1,669	63.75%
1997	Todd Sanders	NCS	HQ	7	154	22	14.29%
2002	Kinross	ECS	NQ	7	1,669	649	38.89%
2005	Can Golden Dragon	Vanguard	NQ	5	732	150	20.49%
2006	Alto Ventures	ECS	NQ	13	2,060	1,284	62.33%
2007	Trillium North	Iris	NQ	18	1,258	433	34.42%
2010	Foundation	ECS	NQ	36	9,741	9,028	92.68%
2011	Foundation	Goldie	NQ	7	718	590	82.17%
		ECS	NQ	35	8,327	7,724	92.76%
		Iris	NQ	20	3,850	3,776	98.08%
2016	Wesdome	ECS	NQ	8	3,319	2,320	69.90%
2017	Wesdome	ECS	NQ	23	7,398	3,937	53.22%
Total				1,458	124,353	62,317	

10.1.3 Moss Lake Block

The current Project database contains details for 485 historical drillholes totalling 128,437 m of drilling within the Moss Lake Block (Table 10-2). The large majority of this is focused in the area of Snodgrass Lake and the Wawiag River where it enters Snodgrass, and defines the historical mineral resource reported as the Moss Lake deposit as discussed in Section 6 of this Report. This drilling occurred in two main phases by Storimin and Noranda in the late 1980s and early 1990s, then by Moss Lake Resources in the 2000s. The remainder of the exploration drilling in the Moss Lake Block targeted the gold occurrences at Span Lake, Fountain Lake and the “Boundary Zone” between Snodgrass and Fountain Lake’s.

Table 10-2: Moss Lake Block historical drillhole summary

Year	Company	Area	Core size	No. of holes	Total (m)	Total samples (m)	% Sampled
1976	Falconbridge	Snodgrass	AQ	5	1,016	417	41.04%
1983	Storimin	Snodgrass	BQ	5	661	580	87.75%
1985	Inco	Span	AQ	2	183	-	-
1986	Storimin	Snodgrass	BQ	30	4,543	3,833	84.37%
1987	TML	QES/Fountain	BQ	14	2,605	2,488	95.51%
	Storimin	Snodgrass	BQ	105	24,685	21,515	87.16%
	Inco	Span	BQ	8	1,348	768	56.97%
1988	TML	QES/Fountain	BQ	8	1,226.3	1,158	94.43%
	Storimin	Snodgrass	BQ	63	19,399	17,300	89.18%
	Inco	Span	BQ	18	3,407	3,061	89.84%
1989	Storimin	Snodgrass UG	BQ	32	1,514	1,512	99.87%
		Snodgrass/QES	BQ	6	2,059	1,927	93.59%
	Inco	Span	BQ	13	2,133	1,743	81.72%
1990	Noranda	Snodgrass/QES	NQ	70	2,4534	21,776	88.76%
1992	Noranda	QES	NQ	7	4,375	1,822	41.65%
1993	Akiko Gold	Moss Nose	NQ	5	845	-	-
1996	Moss Lake Resources	Snodgrass/QES	NQ	17	4,835	4,606	95.26%
1999	Landis Mining	Boundary	NQ	3	379	238	62.80%
2002	Moss Lake Resources	Snodgrass	NQ	7	1,951	652	33.42%
2003	Moss Lake Resources	Snodgrass	NQ	7	1,506	574	38.11%
2004	Pele Mnt Resources	Pearce	NQ	1	500	267	53.40%
	Moss Lake Resources	Snodgrass	NQ	9	1,601	958	59.84%
2005	East West Resources	Pearce	NQ	1	184	8	4.35%
2008	Moss Lake Resources	Snodgrass	NQ	15	3,878	3,156	81.38%
2010	Alto	Span	NQ	2	373	357	95.71%
2017	Moss Lake Resources	Snodgrass/Span	NQ	32	18,697	16,859	90.17%
Total				485	128,437	107,575	

10.1.4 Hamlin Block

The current Project database contains details for 141 historical drillholes totalling 29,854 m of drilling within the Hamlin Block (Table 10-3). The most significant drill campaigns in the area were directed at the main Hamlin copper occurrence in the 2000s by first East West Resources, and later Xstrata.

Table 10-3: Hamlin Block historical drillhole summary

Year	Company	Area	Core size	No. of holes	Total (m)	Total samples (m)	% Sampled
1956	Noranda	Hamlin	-	7	708	-	-
1957	Noranda	Hamlin	-	2	265	-	-
1966	Cominco	Hamlin	-	1	81	-	-
1972	Falconbridge	Hamlin/Deaty	-	2	244	-	-
1988	Grand Portage	Hamlin/Junction	-	4	518	-	-
1990	Mingold	Powell Lake	-	6	671	91	13.56%

Year	Company	Area	Core size	No. of holes	Total (m)	Total samples (m)	% Sampled
1991	Noranda	Powell Lake	-	2	544	73	13.42%
		Deaty Creek	-	2	1,198	399	33.31%
2004	East West Resources	West Hamlin	NQ	3	499	216	43.29%
2005	East West Resources	Hamlin	NQ	35	5,661	2,394	42.29%
		Ardeen	NQ	4	459	32	6.97%
2006	East West Resources	Hamlin	NQ	15	3,279	2,102	64.10%
		Deaty Creek	NQ	19	2,925	984	33.64%
2008	Xstrata	Hamlin	NQ	3	1,403	1,202	85.67%
2009	Xstrata	Hamlin	NQ	2	732	585	79.92%
2010	Xstrata	Hamlin	NQ	4	1,461	967	66.19%
2011	Xstrata	Hamlin	NQ	13	4,664	3,911	83.86%
		Deaty Creek	NQ	2	546	304	55.68%
		Sungold	NQ	15	3,996	2,249	56.28%
Total				141	29,854	15,509	

10.2 Goldshore Drilling (2021 to 2022)

Between 1 August 2021 and 22 October 2022, Goldshore completed a total of 65,427 m (119 drillholes) of diamond drilling on the Project. A total of 5,470 m was drilled using HQ-size core diameter and the remainder of the drillholes were completed using NQ-size core diameter. As of the effective date of this Report assay results have been received for 44,082 m of the total amount drilled.

Drilling has been completed on the Moss Lake and Coldstream blocks. No drilling has yet been conducted on the Hamlin Block. Drilling was completed by Missinaibi Drilling Services, an aboriginally owned and operated drilling services contractor based in Timmins, Ontario (Figure 10-1) and by Laframboise Drilling Inc. based in Earlton, Ontario. Further details on the 2021 and 2022 Goldshore drilling programs are described below.

Section 14 (Mineral Resource Estimates) of this Report includes representative drill sections and 3D geological models through the Moss Lake deposit that characterize the gold mineralization including grades and thicknesses of each zone.



Figure 10-1: Goldshore diamond drilling setup for the Project

10.2.1 Moss Lake Block

Between August 2021 and October 2022, 55,576 m (97 drillholes) of diamond drilling was completed within the Moss Lake Block of the Project targeting the Moss Lake Main and QES zones (Table 10-4 and Figure 10-2). Drillholes were designed to verify historical drilling data and expand areas of known gold mineralization for the purpose of Mineral Resource estimation described in Section 14 (Mineral Resource Estimates) of this Report.

Moss Lake Main drilling consisted of 44,989 m (81 drillholes). Historical drilling had a variable density with drill centres as close as 10 m in some shallower sections of the zone and as distant as 100 m in some of the deeper sections. The location of the mineralized body in relation to Snodgrass Lake results in the top of the mineralized body only being accessible via drilling from ice platforms in winter.

A total of four HQ diameter drillholes completed by Goldshore were direct twins of historical drillholes with the purpose of verifying the historical database results and assessing the increased sample size from larger diameter core on the potential gold grade. A total of 23 drillholes tested the SW Zone and the untested gap between the Main Zone and the SW Zone. The remaining 54 drillholes were drilled within and below the main envelope of known mineralization and included four holes drilled on top of the frozen lake in winter.

All core was sampled by Goldshore, and as of the effective date of this Report assay results have been received for 39,784 m of drilling at Moss Lake Main.

A total of 10,587 m (16 holes) was completed within the QES Zone. Historical drilling in this area provided a grid of 60 m x 60 m coverage above the 250RL level but was significantly coarser below this level. One HQ drillhole was a direct twin of a historical drillhole with the purpose of verifying the historical database results and assessing the increased sample size from larger diameter core on the potential gold grade. The remaining 15 drillholes were drilled within and below the historically defined zone of mineralization.

Table 10-4: 2021 and 2022 drillhole collar summary – Moss Lake Block

Hole no.	Depth (m)	Azimuth (°)	Dip (°)	Core size	Survey type	Easting (m)	Northing (m)	Elevation (m)	Total core sampled (m)
MMD-21-001	653	155.25	-43.86	HQ	DGPS	5379143	668736	431	635
MMD-21-002	978	156.03	-63.25	HQ	DGPS	5379142	668737	431	958
MMD-21-003	660.6	154.66	-46.03	HQ	DGPS	5379121	668854	434	659
MMD-21-004	831	153.57	-64.33	HQ	DGPS	5379122	668853	433	830
MMD-21-005	480.2	154.36	-49.07	HQ	DGPS	5379142	668928	430	454
MMD-21-006	535.75	155.3	-50.42	HQ	DGPS	5379089	668659	428	510
MMD-21-007	810	158.23	-62.36	NQ	DGPS	5379142	668928	430	789
MMD-21-008	588	153.59	-54.12	NQ	DGPS	5379326	668948	438	580
MMD-21-010	501	132.83	-49.36	NQ	DGPS	5378841	668401	430	490
MMD-22-011	840	154.45	-64.71	NQ	DGPS	5379089	668659	428	824
MMD-22-012	102	135	-45	NQ	DGPS	5378936	668456	429	89
MMD-22-012A	497	134.05	-45.83	NQ	DGPS	5378935	668456	429	485
MMD-22-013	513	156.08	-44.98	NQ	DGPS	5379175	669016	427	483
MMD-22-015	551.95	156.39	-44.91	NQ	DGPS	5379245	669126	426	521
MMD-22-016	245	332.16	-52.64	NQ	DGPS	5378964	668883	426	197
MMD-22-017	130	340.42	-52.38	NQ	DGPS	5379001	668974	426	82
MMD-22-018	749	155	-60	NQ	DGPS	5378994	668582	427	724
MMD-22-020	251	335.96	-54.22	NQ	DGPS	5378904	669074	426	214
MMD-22-021	251	332.7	-57.95	NQ	DGPS	5378864	668986	426	200
MMD-22-022	644	136.09	-50.21	NQ	DGPS	5378754	668365	433	624



Hole no.	Depth (m)	Azimuth (°)	Dip (°)	Core size	Survey type	Easting (m)	Northing (m)	Elevation (m)	Total core sampled (m)
MMD-22-023	643.8	133.7	-50.55	NQ	DGPS	5378665	668319	431	636
MMD-22-024	611	147.08	-61.67	NQ	DGPS	5379551	669411	427	584
MMD-22-025	542	135.63	-51.85	NQ	DGPS	5378600	668207	449	537
MMD-22-026	677	158.09	-45.79	NQ	DGPS	5379551	669411	427	630
MMD-22-027	494	149.46	-51.87	NQ	DGPS	5378288	668469	436	490
MMD-22-028	819	153.28	-68.96	NQ	DGPS	5379328	668950	438	816
MMD-22-029	620	155.15	-45.69	NQ	DGPS	5379505	669349	427	577
MMD-22-030	661.95	156.2	-59.24	NQ	DGPS	5379372	669092	428	657
MMD-22-031	521	119.24	-49.3	NQ	DGPS	5378288	668469	436	513
MMD-22-032	862	154.63	-61.35	NQ	DGPS	5379157	668669	431	793
MMD-22-033	675.25	152.31	-61.91	NQ	DGPS	5379506	669348	427	653
MMD-22-034	236.9	155	-55.84	NQ	DGPS	5379279	668868	441	232
MMD-22-035	623.05	149.76	-50.93	NQ	DGPS	5378382	668416	441	616
MMD-22-036	690	153.84	-71.26	NQ	DGPS	5379279	668868	441	684
MMD-22-037	654	154.34	-59.44	NQ	DGPS	5379078	668587	430	642
MMD-22-038	602	154.42	-58.85	NQ	DGPS	5379417	669160	428	598
MMD-22-039	605	155	-60	NQ	DGPS	5379456	669256	429	598
MMD-22-040	609	152.51	-69.72	NQ	DGPS	5379260	668790	438	606
MMD-22-041	606	153.54	-60.67	NQ	DGPS	5379185	668784	436	604
MMD-22-042	516	157.87	-50.24	NQ	DGPS	5378529	668520	436	511
MMD-22-043	22	155	-55	NQ	DGPS	5379259	668791	438	21
MMD-22-044	623	155.53	-45.13	NQ	DGPS	5379456	669256	429	615
MMD-22-045	717	165.3	-54.35	NQ	DGPS	5379281	668821	438	709
MMD-22-046	609.1	155.53	-61.21	NQ	DGPS	5379215	668864	433	601
MMD-22-047	602.05	152.68	-47.26	NQ	DGPS	5379418	669160	428	594
MMD-22-048	690	155.02	-52.29	NQ	DGPS	5379209	668705	435	663
MMD-22-049	666.05	154.82	-60.15	NQ	DGPS	5379245	668953	428	657
MMD-22-050	464	110	-50.14	NQ	DGPS	5378529	668517	437	459
MMD-22-051	293	154.28	-45.25	NQ	DGPS	5379104	668704	434	266
MMD-22-052	597.3	154.5	-60.3	NQ	DGPS	5379542	668994	438	596
MMD-22-053	605.85	154.36	-61.34	NQ	DGPS	5379307	669014	427	590
MMD-22-054	576	150.1	-70.4	NQ	DGPS	5379209	668705	435	553
MMD-22-055	618	153.68	-59.28	NQ	DGPS	5379279	668721	443	608
MMD-22-056	600	151.16	-61.27	NQ	DGPS	5379340	668801	438	589
MMD-22-057	603	154.23	-69.99	NQ	DGPS	5379368	668887	437	596
MMD-22-058	645	153	-60.08	NQ	DGPS	5379407	668743	454	643
MMD-22-059	648	154.31	-50.45	NQ	DGPS	5379436	668819	439	Pending
MMD-22-060	600.05	155.42	-60.14	NQ	DGPS	5379474	668909	436	Pending
MMD-22-061	600	154.78	-60.11	NQ	DGPS	5379558	669091	448	Pending
MMD-22-063	563	148.24	-50.47	NQ	DGPS	5378460	668481	439	Pending
MMD-22-064	407.15	109.31	-50.83	NQ	DGPS	5378460	668481	439	403
MMD-22-065	485	268.54	-44.94	NQ	DGPS	5378762	668367	433	Pending
MMD-22-066	654.3	289.98	-50.11	NQ	DGPS	5378242	669077	432	653



Hole no.	Depth (m)	Azimuth (°)	Dip (°)	Core size	Survey type	Easting (m)	Northing (m)	Elevation (m)	Total core sampled (m)
MMD-22-067	503.05	315	-45	NQ	DGPS	5379163	668497	451	Pending
MMD-22-068	699.1	153.9	-60.08	NQ	DGPS	5379614	669177	455	Pending
MMD-22-069	600	151.09	-58.8	NQ	DGPS	5379629	669254	445	Pending
MMD-22-071	648	335.21	-50.76	NQ	DGPS	5378242	669077	432	Pending
MMD-22-073	660.15	335.79	-50.33	NQ	DGPS	5378291	669157	429	Pending
MMD-22-074	660.85	335.16	-51.18	NQ	DGPS	5378339	669241	430	647
MMD-22-077	12	335	-60	NQ	DGPS	5379054	669659	432	8
MMD-22-078	603	336.55	-49.6	NQ	DGPS	5379055	669659	432	598
MMD-22-079	333	335.96	-49.7	NQ	DGPS	5379011	669573	437	325
MMD-22-081	375	334.41	-48.32	NQ	DGPS	5378982	669469	428	369
MMD-22-082	347.85	334.96	-45.65	NQ	DGPS	5378768	669248	437	342
MMD-22-084	414.15	337.14	-45.37	NQ	DGPS	5378574	668973	428	412
MMD-22-086	600	289.79	-50.67	NQ	DGPS	5378559	668968	428	Pending
MMD-22-088	498	336.28	45.29	NQ	DGPS	5378642	669031	431	Pending
MMD-22-089	500	314.25	-51.39	NQ	DGPS	5378560	668972	428	Pending
MMD-22-091	494.3	332.46	-49.27	NQ	DGPS	5378762	669172	431	Pending
MMD-22-093	651	288.7	-49.93	NQ	GPS	5378463	669017	430	Pending
MMD-22-095	420	345	-45	NQ	GPS	5378690	669097	434	Pending
MQD-21-009	1,008.1	334.96	-46.66	HQ	DGPS	5379509	670216	428	956
MQD-22-014	686	334.92	-48.37	NQ	DGPS	5379469	670104	428	647
MQD-22-019	751	333.53	-46.23	NQ	DGPS	5379422	670016	428	721
MQD-22-062	651.1	335	-50	NQ	DGPS	5378938	669803	429	Pending
MQD-22-070	651.1	333.19	-48.85	NQ	DGPS	5379148	670122	433	Pending
MQD-22-072	651.1	336.46	-50.34	NQ	DGPS	5379205	670206	441	Pending
MQD-22-075	675.1	336.23	-47.37	NQ	DGPS	5379250	670308	443	673
MQD-22-076	651	338.23	-47.17	NQ	DGPS	5379296	670379	442	649
MQD-22-080	675.05	335.1	-50.1	NQ	DGPS	5379398	670462	450	670
MQD-22-083	630.1	155.97	-50.03	NQ	DGPS	5379431	670667	433	626
MQD-22-085	675	336.25	-48.9	NQ	DGPS	5379537	670636	441	Pending
MQD-22-087	675.04	336.4	-49.11	NQ	DGPS	5379463	670546	449	Pending
MQD-22-090	117	355	-50	NQ	DGPS	5379625	670654	429	Pending
MQD-22-090A	606	346.19	-60	NQ	DGPS	5379625	670654	429	Pending
MQD-22-092	735.01	336.64	-50.04	NQ	GPS	5379107	669999	438	Pending
MQD-22-094	750	335	-50	NQ	GPS	5378999	669977	429	Pending
Total	55,576								39,784

Table 10-5: 2022 drillhole collar summary – Coldstream Block

Hole no.	Depth (m)	Azimuth (°)	Dip (°)	Core size	Easting (m)	Northing (m)	Elevation (m)	Total core sampled (m)
CED-22-001	483	337	-50.48	NQ	681114	5386561	477	481
CED-22-002	494.85	335	-49.79	NQ	681432	5386626	484	494
CED-22-003	360	336	-50.04	NQ	680510	5386471	481	359
CED-22-004	302.8	155	-59.86	NQ	680012	5386428	476	300
CED-22-005	810.1	342	-60.35	NQ	680563	5386330	484	809
CED-22-006	600	140	60	NQ	680015	5386586	476	599
CED-22-007	657.05	138	-58.81	NQ	680088	5386592	474	479
CED-22-008	603	340	-50	NQ	680563	5386330	484	479
CED-22-009	599.95	340	50	NQ	680767	5386281	484	Pending
CED-22-010	315	161	-52.7	NQ	680048	5386455	474	Pending
CED-22-011	642	155	-56.75	NQ	680074	5386501	474	Pending
CED-22-012	600	180	-50	NQ	680073	5386501	474	Pending
CED-22-013	300	340	-50	NQ	680560	5386569	485	Pending
CED-22-014	450	340	-65	HQ	680561	5386569	485	Pending
CED-22-015	292.29	340	-50.05	NQ	680598	5386576	486	Pending
CED-22-017	455.64	341	-49.09	NQ	680641	5386434	478	Pending
CND-22-001	257.9	0	-59.79	NQ	678042	5385960	460	Pending
CND-22-002	390.15	0	-59.36	NQ	678325	5385898	470	Pending
CND-22-003	549.25	0	-59.79	NQ	678405	5385881	477	Pending
CND-22-004	397.58	185	-50	NQ	678079	5386088	459	Pending
CND-22-005	56	180	-49.48	NQ	678059	5385971	460	Pending
CND-22-006	300.2	180	-55	NQ	678060	5385953	461	298
Total	9,917							4,298

Note: Collar coordinates in UTM NAD83 Zone 16. All holes surveyed using differential GPS.

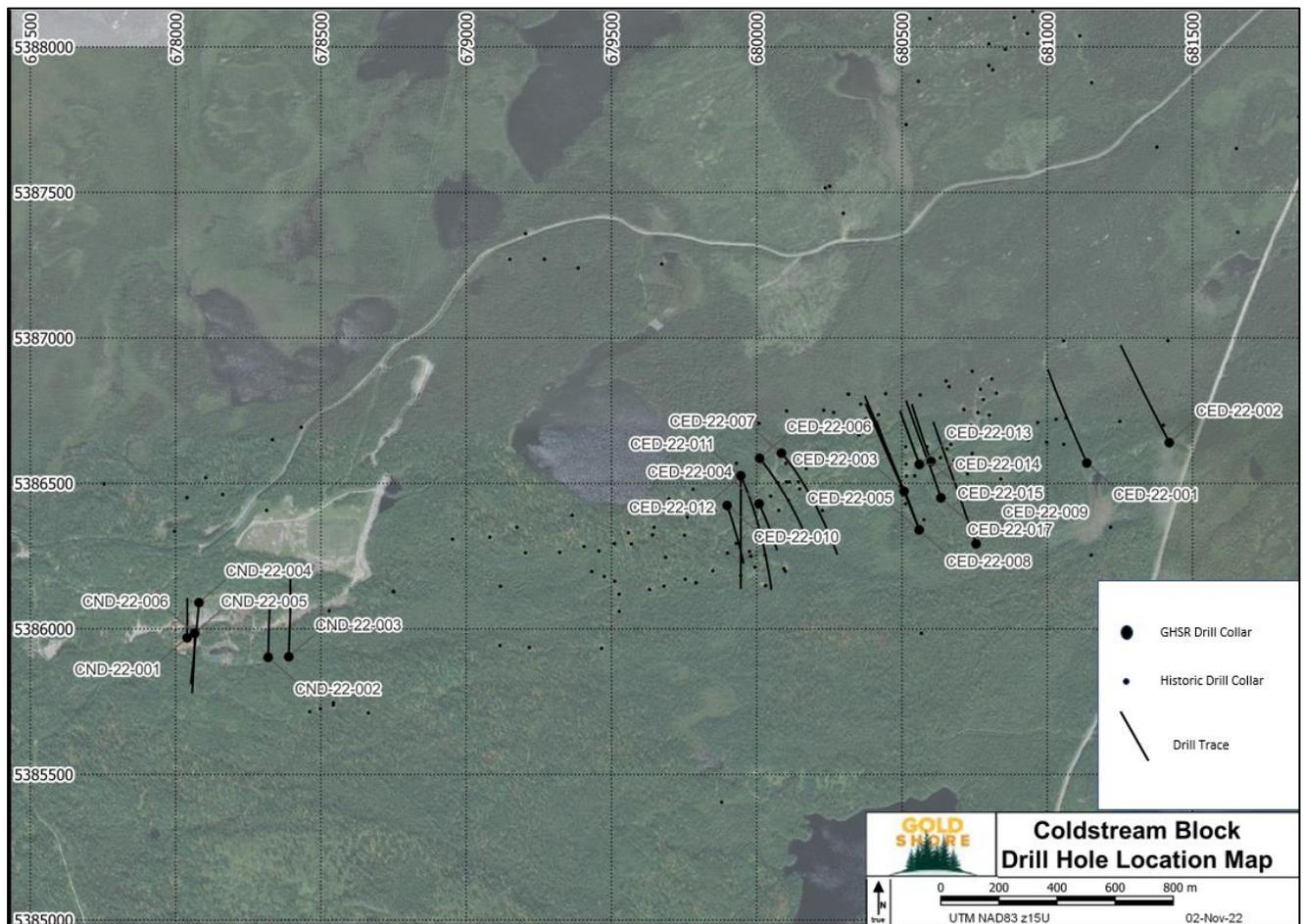


Figure 10-3: 2022 drillhole locations – Coldstream Block

10.2.3 Drillhole Planning and Procedures

All drillholes were planned by a Goldshore geologist and assigned an alpha-numeric abbreviation defining the area, year, and sequential hole number.

Drill pads were spotted in the field by Goldshore personnel, marked with a collar stake, fore sight and back sight, and approved with the drilling foreman. Drilling rigs were aligned at the specified azimuth and dip by the drilling contractor using a Reflex differential GPS based APS.

Drill core was oriented at the drill using a Reflex Act III orientation tool with the bottom mark indicated at the end of the core run by a red wax crayon line. The drill core was then sealed in a core box and transported by the drilling contractor to a specified location to be picked up by Goldshore personnel and transported to the core shack.

Upon completion of the drillhole, a downhole survey was conducted using a Reflex Sprint IQ tool with measurements taken every 3 m or 5 m. The survey data was collected by a Goldshore geologist directly from the survey tablet.

Upon completion of the hole, casing was left in the hole, the hole marked with numbered cap, and the site inspected by Goldshore personnel. At a later date, drillhole collars were differential GPS surveyed by an accredited surveying contractor.

10.2.4 Core Logging and Sampling Procedures

Cores were unpacked at the core shack, meterage checked and reconciled, and metre marks written onto the cores using a marker. Cores were oriented and orientation lines marked on the bottom of the core in wax crayon using a three-tiered orientation quality assignment. Rock quality designation, recovery, and geological data were collected. Bulk density data was collected every 20 m, with an oven used to dry samples, and then sealed with wax.

All cores were sampled with sample intervals marked onto the cores in wax crayon, and sample tags inserted at the beginning of each sample interval. All cores were cut using Husqvarna core saws, with cuts made 5 mm below the orientation mark, and the piece of core with the orientation mark retained in the core box. QAQC materials such as certified reference materials (CRM), blanks, and duplicates were inserted into the sample stream by Goldshore geologists and is discussed further in Section 11 (Sample Preparation, Analyses and Security) of this Report.

The Qualified Person authors are not aware of any drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the Goldshore drilling results up to the effective date of this Report and used in the current MRE for the Project.

11 Sample Preparation, Analyses and Security

11.1 Sample Preparation and Analysis

11.1.1 Moss Lake Claim Block

While historical drilling programs have been carried out on the Moss Lake claim block, few details are available from publicly available sources regarding the sample preparation and analysis procedures and practices followed for any historical drilling programs. Similarly, little information is available regarding the sample preparation and analysis procedures and practices carried out in relation to any historical geological mapping activities or any historical geochemical sampling programs.

Table 11-1 details the laboratory and analytical methods used by each program where available. Select historical programs are highlighted below in greater detail.

Table 11-1: Detailed breakdown of available laboratory and analytical method utilized for each drilling program in the Moss Lake Block

Year	Company	Area	Lab	Analysis
197	Falconbridge	Snodgrass		
1983	Storimin	Snodgrass	-	-
1985	Inco	Span	On Site	AA/FA
1986	Storimin	Snodgrass	-	-
1987	TML	QES/Fountain	On Site	AA/FA
	Storimin	Snodgrass	TSL Mississauga	-
	Inco	Span	On Site	AA/FA
1988	TML	QES/Fountain	CC Exploration	AA/FA
	Storimin	Snodgrass	TSL Mississauga	-
	Inco	Span	On Site	AA/FA
1989	Storimin	Snodgrass UG	CC Exploration	AA/FA
	Storimin	Snodgrass/QES	On Site	AA/FA
	Inco	Span	On Site	AA/FA
1990	Noranda	Snodgrass/QES	CC Exploration	AA/FA
1992	Noranda	QES	On Site	AA/FA
1993	Akiko Gold	Moss Nose	On Site	AA/FA
1996	Moss Lake Gold Mines	Snodgrass/QES	-	-
1999	Landis Mining	Boundary	Accurassay	AA/FA
2002	Moss Lake Gold Mines	Snodgrass	Accurassay	AA/FA
2003	Moss Lake Gold Mines	Snodgrass	Accurassay	AA/FA
2004	Pele Mnt Resources	Pearce	Accurassay	AA/FA
	Moss Lake Gold Mines	Snodgrass	Accurassay	AA/FA
2005	East West Resources	Pearce	Accurassay	AA/FA
2008	Moss Lake Gold Mines	Snodgrass	Accurassay	AA/FA
2010	Alto	Span	Accurassay	AA/FA
2017	Moss Lake Gold Mines	Snodgrass/Span	ALS	ICP/FA and 4A/ME

11.1.1.1 1987 to 1989 Drilling Program – Tandem-Storimin

Few records exist detailing the sampling and analytical methods conducted by Tandem-Storimin. Evaluation of available records and historical core suggest that all core was logged and sampled through use of mechanical splitting. Sample interval placement was largely performed without regards to the logged information, frequently sampling across recorded lithological and mineralization boundaries. All samples were sent to an onsite laboratory. It is not stated what if any QAQC protocols were in place during sample collection or sample analysis. It was recorded that check assays were sent off to a third-party lab to validate the onsite laboratory results but no records detailing the sample selection or results have been obtained.

11.1.1.2 1990 to 1991 Drilling Program – Noranda

Few records exist detailing the sampling and analytical methods conducted by Noranda. Evaluation of the limited available records and historical core suggest that all core was logged and sampled through use of mechanical splitting. Sample interval placement was largely performed without regards to the logged information, frequently sampling across recorded lithological and mineralization boundaries. All samples were sent to an onsite laboratory. It is not stated what if any QAQC protocols were in place during sample collection or sample analysis. Minor resampling of the historical and current core was conducted to locally validate analytical results.

11.1.1.3 2017 Drilling Program – Moss Lake Gold Mines (Wesdome)

All samples (except those rush samples sent to Wawa as described below) were sent to an ALS preparation laboratory in Thunder Bay, Ontario. These were crushed to 70% passing a 2 mm sieve and pulverized to a further 85% passing 75 µm sieve. The pulps were sent to ALS Minerals in North Vancouver, British Columbia for gold and multi-element analysis. ALS Minerals is independent of Wesdome. All samples underwent a fire assay with inductively coupled plasma-atomic emission spectroscopy (ICP-AES) finish (ALS code Au-ICP21) and multi-element analysis by aqua regia digestion and inductively coupled plasma-mass spectrometry (ICP-MS) finish. Those samples that returned gold values greater than 3.0 g/t were subject to fire assay and atomic absorption finish (ALS code Au-AA23), and samples that returned gold values greater than 10.0 g/t were subject to re-assay by fire assay with gravimetric finish (ALS code Au-GRA21). Results from ALS Minerals were often delayed by a three-week turnaround period. The dynamic drill program often required results much faster than this in order to prioritize targets. In such cases, samples were sent to Wesdome's internal laboratory (Wawa Lab) in Wawa, Ontario for analysis by fire assay with gravimetric finish. Turnaround times at this laboratory were in the order of one or two days, however, the laboratory was not accredited. Therefore, pulps from one in 20 samples were sent to ALS Minerals in North Vancouver, British Columbia for an external gold check by the methods described above.

No check assays were performed by a second laboratory.

A total of 1,054 diabase blanks sourced from an outcrop near the Terry Fox Monument on Highway 11/17 were submitted at a rate of one blank per 20 samples. Of the 1,054 blanks, 146 were sent to Wawa Lab and the remaining 908 were analyzed at ALS Minerals. Of the 146 samples sent to Wawa, 145 samples returned gold values below 0.01 g/t Au. Of the 908 samples sent to ALS Minerals, 901 returned gold values below 0.01 g/t Au. A total of 1,051 standards submitted were from CDN. Standards were sent to the two different laboratories (ALS Minerals and Wawa Lab). Standards sent to ALS Minerals generally passed at a higher rate than those sent to Wawa Lab, although sample population was much larger for ALS Minerals. Primary standards used in the Moss Lake drilling were CDN-GS-1P5P and CDN-GS-P4F. Of the 414 samples of CDNGS- 1P5P sent to ALS Minerals, 374 passed within the reported error range, or approximately a 90% pass rate. The standards analyzed at Wawa Lab returned 53 of 75 samples within the acceptance range, or approximately a 71% pass rate. Of 436 samples of CDN-GS-P4F sent to ALS Minerals, 312 passed, or a rate of 72%. Only 19 of 73 samples of CDN-GS-P4F fall within the range of error at Wawa Lab (approximately 26%). A total of 1,045 sample pulps were re-analyzed at ALS Minerals and a further 156 pulps were re-analyzed internally at Wawa Lab. Both sets of internal duplicates (ALS

Minerals and Wawa Lab) correlate well with the original data. R2 values were 0.9973 and 0.9868 respectively. External duplicates were also completed for the holes originally sent only to Wawa Lab for the reasons discussed above. Drillholes MLS-17-09, MLS-17-10, MLS-17-16, MLS-17-18 and MLS-17-20 were originally assayed at Wawa Lab, so 149 pulps were sent to an external laboratory (ALS Minerals) for testing.

11.1.1.4 2021 and 2022 Drilling Program – Goldshore

Sampling Procedures

All drill core was transported to the Goldshore core logging facility in Kashabowie Ontario for geological review and sampling. The logging personnel identified the core to sample and marked the limits of the sample directly on the core with a grease pen. The sample lengths are greater than 0.3 m and less than 2.0 m. All samples are assigned a unique sample number and should account for the insertion of quality control samples in the sample number sequence. The sample numbers for the quality control samples are integrated with the core samples and therefore are unique and in-sequence. For reference material samples, the logging personnel will insert the reference material according to the planned insertion rate. The logging personnel will select the type of reference material to use based on the expected grade of neighboring samples and the need to rotate reference material sample type. All CRMs were sourced through ORE Research and Exploration of Australia (OREAS) with CRMs OREAS 230, OREAS 233 and OREAS 240 in use during the 2021 and 2022 drilling program. Any labels on the reference material packaging are erased before the reference material is put in a sample bag.

For blank samples, the logging personnel inserts the blank according to the planned insertion rate or directly following a mineralized zone. The logging personnel put 0.5–1.2 kg of certified blank material sourced through OREAS into a sample bag labelled with the sample number. One sample tag marked with “blank” will be stapled with the tag of the previous core sample. For field duplicates (also known as quarter-core duplicates in this Report), the logging personnel will insert the quarter-core duplicate according to the planned insertion rate. Mark on the sample tag that would remain in the box as a quarter-core duplicate to inform of the core cutters that they will need to further split one half of the core into two. The quarter core will be sent to the laboratory in addition to the primary half-core sample. This labelled sample tag should be stapled with the tag of the primary sample. Do not indicate it is quarter core duplicate on the sample tag that will be sent to the laboratory.

No check assays were performed by a second laboratory.

Core Cutting

Drill core cutting was primarily performed at Goldshore’s Kashabowie core logging facility with overflow core cutting being sent to DP Blades in Thunder Bay, Ontario. Both facilities operated under the same procedures as outlined below. Core technicians cut the core in half, approximately 2 cm clockwise (when looking down the hole) from the orientation line. The right-hand side of the core (when looking down the hole), goes into the labeled sample bag and the bag is sealed. The left-hand side of the core is returned to the core box in the original position and orientation. For quarter-core duplicates, further halve the core that remains in the core box and place the right-hand side of the quarter core (when looking down the hole) into the labelled quarter-core duplicate sample bag and sealed the bag. Return the left-hand side quarter core to the core box in the original position.

Laboratory Sample Preparation

Drill core is prepared at ALS Thunder Bay as outlined in the certificate of analysis (COA) and ALS’s 2022 Schedule of Services and Fees: Geochemistry (Table 11-2). Samples were delivered to the ALS Minerals Thunder Bay preparation lab where they were crushed to 70% passing a 2 mm sieve and a 1000g riffle split sample was pulverized to a further 85% passing 75 µm sieve. The pulps were sent to ALS Minerals in North Vancouver, British Columbia for gold and multi-element analysis.

Table 11-2: List of sample preparation procedures conducted by ALS

Lab code	Description
LOG-21	Samples received with barcode labels attached to sample bag
LOG-23	Pulp received with barcode labels attached to sample bag
WEI-21	Weigh received sample
CRU-31	Fine crushing of rock chip and drill samples to 70% passing 2 mm
SPL-21	Split sample using a riffle splitter
PUL-32	Pulverize a 1,000 g split to 85% passing 75 µm

11.1.1.5 Laboratory Assay Procedures

The sample pulp is analyzed at ALS Vancouver as outlined in the COA and ALS's 2022 Schedule of Services and Fees: Geochemistry (Table 11-3). All samples underwent a fire assay and atomic absorption finish (ALS code Au-AA23) and multi-element analysis by four-acid digestion and ICP-MS finish. Samples that returned gold values greater than 10.0 g/t were subject to re-assay by fire assay with gravimetric finish (ALS code Au-GRA21).

Table 11-3: List of analytical procedure conducted by ALS

Lab code	Analyte	Detection limit	Description
Au-AA23	Gold	0.005–10 ppm	Fire assay and AAS – 30 g sample
Au-GRA21	Gold	0.05–10,000 ppm	Fire assay and gravimetric finish – 30 g sample
ME-MS61	Multi-element*	Ag: 0.01–100 ppm	Four acid digestion with ICP-MS finish – 0.25 g sample
		Cu: 0.2–10,000 ppm	
		Mo: 0.05–10,000 ppm	
ME-OG62	Multi-element*	Ag: 1–1,500 ppm	Four acid overlimit methods for multi-elements – 0.4 g sample
		Cu: 0.001–50%	
		Mo: 0.001–10%	
Zn-OG62	Zinc	0.001–30%	Four acid overlimit method – 0.4 g sample

*Out of the 48 multi-elements analysis only silver, copper and molybdenum are reviewed for pass/fail of reference materials.

11.1.2 Coldstream Claim Block

While historical drilling programs have been carried out on the Coldstream claim block, other than the drilling completed in 2010, 2011 and 2017, few details are available from publicly available sources regarding the sample preparation and analysis procedures and practices followed for any drilling completed prior to 2010. Similarly, little information is available regarding the sample preparation and analysis procedures and practices carried out in relation to any historical geological mapping activities or any historical geochemical sampling programs. Table 11-4 details the laboratory and analytical methods used by each program where available. Select historical programs are highlighted below in greater detail.

Table 11-4: Detailed breakdown of available laboratory and analytical method utilized for each drilling program in the Coldstream Block

Year	Company	Area	Lab	Analysis
1942	Frobisher	NCS	-	-
1946	CS Copper Mines	NCS	-	-
1948	CS Copper Mines	NCS	-	-
1951	CS Copper Mines	NCS	-	-
1952	CS Copper Mines	NCS	-	-
1953	CS Copper Mines	NCS	-	-
	Moneta Porcupine	NCS	-	-

Year	Company	Area	Lab	Analysis
1954	CS Copper Mines	NCS	-	-
1955	CS Copper Mines	NCS	-	-
	CS Copper Mines	ECS	-	-
1956	CS Copper Mines	NCS	-	-
	Riocanex	Iris	-	-
	Burchell Lake Mines	Broadhurst	-	-
1957	CS Copper Mines	NCS	-	-
	Arcadia Nickel Corp	Burchell, Quetico	-	-
	Iris	NJL Uranium Mines	-	-
1958	CS Copper Mines	NCS	-	-
1959	CS Copper Mines	NCS	-	-
1960	CS Copper Mines	NCS	-	-
		NCS	-	-
1961	CS Copper Mines	NCS	-	-
1962	CS Copper Mines	NCS	-	-
		NCS	-	-
1963	CS Copper Mines	NCS	-	-
		NCS	-	-
1964	CS Copper Mines	NCS	-	-
1965	CS Copper Mines	NCS	-	-
1966	CS Copper Mines	NCS	-	-
	NC Mines	Burchell	-	-
1988	Noranda	ECS	-	-
	Todd Sanders	Burchell	-	-
	Todd Sanders	Burchell	-	-
1989	Noranda	ECS	-	-
	Todd Sanders	Burchell/ECS	-	-
1990	Lacana	Crayfish	-	-
	Noranda	ECS	-	-
	Freeport Mcroran	Crayfish	-	-
1991	Noranda	ECS	-	-
1997	Todd Sanders	NCS	Accurassay	-
2002	Kinross	ECS	-	-
2005	Can Golden Dragon	Vanguard	-	-
2006	Alto Ventures	ECS	Accurassay	FA
2007	Trillium North	Iris	ALS	-
2010	Foundation	ECS	ALS	FA/ICP
2011	Foundation	Goldie	ALS	FA/ICP
	Foundation	ECS	ALS	FA/ICP
	Foundation	Iris	ALS	FA/ICP
2016	Wesdome	ECS	ALS	FA/ICP
2017	Wesdome	ECS	ALS	FA/ICP

11.1.2.1 2010 and 2011 Drilling Programs – Foundation and Alto

Drill core from the 2010 and 2011 historical drilling programs carried out by Foundation and Alto on the Coldstream claim block was sampled by cutting the core into two equal halves using a stationary rock saw at the field camp in Kashabowie, Ontario. One half of the core was placed in a sample bag with the corresponding numbered sample tag, while the other half was retained in the core box for future reference. Samples were submitted directly to the ALS Laboratory in Thunder Bay, Ontario by employees of Coast Mountain. Multi-element ICP analysis was carried out on all samples using four-acid near total digestion with ICP-AES determination for 33 elements. Fire assay for gold was completed with an ICP-AES finish. Any samples exceeding the upper detection limit of 10 ppm Au were re-analyzed by fire assay with a gravimetric finish. Core was stored at the residence of Joe Hackl. At the end of the drill programs, all core remained at the Hackl residence for the long-term storage (Tetratch, 2011). As of 2011, ALS Chemex laboratories in North America were registered to ISO 9001:2000 for the “provision of assay and geochemical analytical services” by QMI Management Systems Registrars. In addition to ISO 9001:2000 registration, ALS Chemex is accredited to ISO 17025. ALS Chemex is independent of Foundation and Alto.

A QAQC program was put in place for the sampling and analysis of the drill core from the 2010 and 2011 drilling programs carried out on the Coldstream claim block. Sampling intervals were determined by changes in lithology, mineralization, and alteration. Sample length typically varied between 1.0 m and 2.0 m, with samples up to three metres, and as short as 0.5 m used sparingly. The QAQC program for the winter 2010 drilling program included the insertion of one standard, one blank, one coarse reject duplicate, and one pulp duplicate in each batch of 20 samples. The QAQC programs for the summer 2010 and winter 2011 drilling programs included the insertion of one standard and one blank in each batch of 20 samples. One coarse reject duplicate and one pulp duplicate were inserted in each batch of 40 samples. CRMs (standards) were randomly inserted within each batch of 20 samples. The standards comprised sachets of 100 g. Four to 10 standards were employed with gold values ranging between 0.29 g/t and 4.75 g/t. The standards were sourced from WCM Minerals, of Burnaby, British Columbia. The standards used were PM 197, PM 404, PM 410, PM 427, PM 428, PM 431, PM 434, PM 438, PM 439, PM 441, and PM 443. Coarse duplicate samples are best selected from within mineralized zones. The sample material for coarse reject duplicates comprised preparing a second pulp from the coarse reject. This was done after crushing of entire drill core sample to better than 90% -2 mm. For most samples at this stage, a 250 g split from the coarse reject was selected for preparation of the pulp sample. This sample was assigned a separate sample number and assayed in a separate batch (fire assay + ICP). Pulp duplicates comprised a second 30 g sample split-off from the 250 g pulp for fire assay. The sample was assigned a separate sample number and was fire assayed in a separate batch (different furnace load). Blank samples were inserted before, within, or immediately after a mineralized zone. The blanks comprised 750 g of white marble. Five percent of the pulps from the 2010 winter drill program were submitted to the Acme Analytical Labs Ltd (Acme) for check assays. These pulps were selected randomly from results over 0.15 g/t Au.

11.1.2.2 2017 Drilling Program – Moss Lake Gold Mines (Wesdome)

All samples were sent to an ALS preparation laboratory in Thunder Bay, Ontario (Forslund and Laarman, 2017a). These were crushed to 70% passing a 2 mm sieve and pulverized to a further 85% passing 75 µm sieve. The pulps were sent to ALS Minerals in North Vancouver, British Columbia for gold and multi-element analysis. All samples underwent a fire assay with ICP-AES finish (ALS code Au-ICP21) and multi-element analysis by aqua regia digestion and ICP-MS finish. Those samples that returned gold values greater than 3.0 g/t were subject to fire assay and atomic absorption finish (ALS code Au-AA23), and samples that returned gold values greater than 10.0 g/t were subject to re-assay by fire assay with gravimetric finish (ALS code Au-GRA21). ALS Minerals is independent of Moss Lake Gold Mines.

A total of 340 diabase blanks sourced from an outcrop near the Terry Fox Monument on Highway 11/17 were submitted at a rate of one blank per 20 samples (Forslund and Laarman, 2017a). A total of 340 standards

submitted were from CDN Resource Laboratories Ltd (CDN). Standards were sent to ALS Minerals as part of the regular sample stream. Primary standards used in the Coldstream drilling were CDN-CM-26 and CDN-CM-39. Of 197 samples of CDN-CM-26, 182 (92%) passed within the reported error range for gold and 194 (98%) passed within the reported error range for copper. Of 129 samples of CDN-CM-39, 113 (88%) passed within the reported error range for gold and 101 (78%) passed within the reported error range for copper.

11.1.2.3 2022 Drilling Program – Goldshore

Sampling Procedures

All drill core was transported to the Goldshore core logging facility in Kashabowie Ontario for geological review and sampling. The logging personnel identified the core to sample and marked the limits of the sample directly on the core with a grease pen. The sample lengths are greater than 0.3 m and less than 2.0 m. All samples are assigned a unique sample number and should account for the insertion of quality control samples in the sample number sequence. The sample numbers for the quality control samples are integrated with the core samples and therefore are unique and in-sequence. For reference material samples, the logging personnel will insert the reference material according to the planned insertion rate. The logging personnel will select the type of reference material to use based on the expected grade of neighboring samples and the need to rotate reference material sample type. All CRMs were sourced through OREAS with CRMs OREAS 230, OREAS 233, OREAS 240, OREAS 503d and OREAS 522 in use during the 2022 drilling program. Any labels on the reference material packaging are erased before the reference material is put in a sample bag. For blank samples, the logging personnel inserts the blank according to the planned insertion rate or directly following a mineralized zone. The logging personnel put 0.5–1.2 kg of certified blank material sourced through OREAS into a sample bag labelled with the sample number. One sample tag marked with “blank” will be stapled with the tag of the previous core sample. For field duplicates (also known as quarter-core duplicates in this Report), the logging personnel will insert the quarter-core duplicate according to the planned insertion rate. Mark on the sample tag that would remain in the box as a quarter-core duplicate to inform of the core cutters that they will need to further split one half of the core into two. The quarter core will be sent to the laboratory in addition to the primary half-core sample. This labelled sample tag should be stapled with the tag of the primary sample. Do not indicate it is quarter-core duplicate on the sample tag that will be sent to the laboratory.

No check assays were performed by a second laboratory.

Core Cutting

Drill core cutting was primarily performed at Goldshore’s Kashabowie core logging facility with overflow core cutting being sent to DP Blades in Thunder Bay, Ontario. Both facilities operated under the same procedures as outlined below. Core technicians cut the core in half, approximately 2 cm clockwise (when looking down the hole) from the orientation line. The right-hand side of the core (when looking down the hole), goes into the labeled sample bag and the bag is sealed. The left-hand side of the core is returned to the core box in the original position and orientation. For quarter-core duplicates, further halve the core that remains in the core box and place the right-hand side of the quarter core (when looking down the hole) into the labelled quarter-core duplicate sample bag and sealed the bag. Return the left-hand side quarter core to the core box in the original position.

Laboratory Sample Preparation

Drill core is prepared at ALS Thunder Bay as outlined in the COA and ALS’s 2022 Schedule of Services and Fees: Geochemistry (Table 11-5). Samples were delivered to ALS Minerals Thunder Bay preparation lab where they were crushed to 70% passing a 2 mm sieve and a 1,000 g riffle split sample was pulverized to a further 85% passing 75 µm sieve. The pulps were sent to ALS Minerals in North Vancouver, British Columbia for gold and multi-element analysis. ALS Minerals is accredited by the SCC for specific tests listed in its Scope of Accreditation

No. 579. This accreditation is based on ISO 17025:2005 international standards and involves extensive site audits and performance evaluations. ALS Minerals is independent of Goldshore.

Table 11-5: List of sample preparation procedures conducted by ALS

Lab code	Description
LOG-21	Samples received with barcode labels attached to sample bag
LOG-23	Pulp received with barcode labels attached to sample bag
WEI-21	Weigh received sample
CRU-31	Fine crushing of rock chip and drill samples to 70% passing 2 mm
SPL-21	Split sample using a riffle splitter
PUL-32	Pulverize a 1,000 g split to 85% passing 75 µm

Laboratory Assay Procedures

The sample pulp is analyzed at ALS Vancouver as outlined in the COA and ALS's 2022 Schedule of Services and Fees: Geochemistry (Table 11-6). All samples underwent a fire assay and atomic absorption finish (ALS code Au-AA23) and multi-element analysis by four acid digestion and ICP-MS finish. Samples that returned gold values greater than 10.0 g/t were subject to re-assay by fire assay with gravimetric finish (ALS code Au-GRA21).

Table 11-6: List of analytical procedures conducted by ALS

Lab code	Analyte	Detection limit	Description
Au-AA23	Gold	0.005–10 ppm	Fire assay and AAS – 30 g sample
Au-GRA21	Gold	0.05–10,000 ppm	Fire assay and gravimetric finish – 30 g sample
ME-MS61	Multi-element*	Ag: 0.01–100 ppm	Four acid digestion with ICP-MS finish – 0.25 g sample
		Cu: 0.2–10,000 ppm	
		Mo: 0.05–10,000 ppm	
ME-OG62	Multi-element*	Ag: 1–1,500 ppm	Four acid overlimit methods for multi-elements – 0.4 g sample
		Cu: 0.001–50%	
		Mo: 0.001–10%	
Zn-OG62	Zinc	0.001–30%	Four acid overlimit method – 0.4 g sample

*Out of the 48 multi-elements analysis only silver, copper and molybdenum are reviewed for pass/fail of reference materials.

11.1.3 Hamlin Lake Claim Block

A summary of the sample preparation, analysis, and security procedures employed for exploration programs carried out on the Hamlin Lake claim block has been provided in Clark and Forslund (2014).

11.1.3.1 Soils

During the 2008 soil sampling program, samples were dug using a shovel or garden tool to access the first 10 cm of the B-horizon soil layer. Samples were then labelled, bagged and a brief description of the sample was recorded including a GPS coordinate. Locations were marked in the field using flagging tape.

The samples were dried with precautions taken to avoid cross contamination, and then delivered to Accurassay in Thunder Bay, Ontario for 32-element ICP analysis by aqua regia digestion. Accurassay is accredited by the SCC for specific tests listed in its Scope of Accreditation No. 434. This accreditation is based on ISO 17025:2005 international standards and involves extensive site audits and performance evaluations. The mobile metal ion (MMI) samples were collected using procedures recommended by SGS Laboratories (SGS) for MMI sampling in boreal climates. This was performed by first cleaning the sampling equipment before taking each sample to avoid contamination, then scraping away extensive organic material surrounding the sample area, followed by digging a hole deep enough to expose the soil horizons (approximately 50 cm deep). The samples were collected 10 cm

to 25 cm below the A horizon. The focus was put on sampling from a consistent depth rather than a particular soil horizon. The 300–400 g samples were collected using a plastic scoop and deposited into labelled Ziploc bags ensuring no organic material was included in the sample. The samples were then dried separately to avoid cross contamination and shipped to SGS for MMI analysis. SGS is accredited by the SCC for specific tests listed in its Scope of Accreditation No. 184. This accreditation is based on ISO 17025:2005 international standards and involves extensive site audits and performance evaluations.

11.1.3.2 *Rock Samples*

A total of 112 rock samples were taken from the field between June and October 2009, of which 111 (including 10 standards) were sent for analysis to ALS Chemex in Thunder Bay, Ontario for preparation and then to North Vancouver, British Columbia for analyses. The samples were analyzed for gold by fire assay with AES finish (50 g) and for copper via a 48-element ICP with rare earth package for a total of 59 elements.

11.1.3.3 *Drill Core*

All core was logged for lithology, alteration, structure, and mineralization prior to sampling. Sample intervals were selected by the logging personnel in approximately 1.0–1.5 m intervals. Samples were selected based on visual estimates of favourable sulphides, alteration, and brecciation. Each sample was given a sample tag, which was placed in a plastic bag. A duplicate tag was also stapled to the core box to mark the sample location. No samples were taken across lithology contacts. The whole core was cut into halves using a diamond blade core saw at a core processing facility in Thunder Bay, Ontario. One half was placed in the sample bag with the corresponding tag, while the other half was placed back in the core box. In each year of drilling by Glencore, samples were shipped to different laboratories, and different analytical techniques were used.

In 2008–2009, a total of 1,185 samples were sent to Accurassay in Thunder Bay, Ontario for ICP-aqua regia digestion as well as fire assay for gold. All core samples were dried and crushed until 90% of the sample passed through a -8 mesh screen. The crushed samples were then further crushed using a Jones Riffler into two 250 g to 450 g subsamples. The subsamples were then pulverized to 90% passing through a 150 mesh sieve using a ring and puck pulveriser and then homogenized. Silica and air cleaning was performed on the preparation equipment between each batch of samples to prevent cross contamination. The 30 g samples were selected from the homogenized subsamples for fire assay, and one gram samples for ICP.

Following the 2009 drilling program, Robert Bannville of R/Exploration Ltd was hired to review Glencore's data collection procedures. The study reviewed assays from the 2008–2009 program. The study compared results of the aqua regia digestion with that of a four-acid method and showed that aqua regia digestion imparted two to three standard deviation (SD) error (20–30% for gold and 8–12% for copper) due to the magnetite-rich nature of the samples. For this reason, the assays reported from the 2008–2009 drill program were not considered to be reliable by Clark and Forslund (2014). In 2010, a total of 715 samples were sent to ALS Chemex by the four-acid technique ME-ICP61 with an Au-AA23 finish on gold assays greater than 1 ppm.

In 2011, a total of 2,606 samples were sent to Activation Laboratories Ltd (ActLabs) for analysis by fire assay with total digestion (ActLabs code 1A2-50, prep code 1F2).

No description of any QAQC results obtained from surface sampling and drilling programs carried out on the Hamlin Lake claim block were provided in Clark and Forslund (2014). In the Qualified Person's opinion, the sample preparation, analysis, and security procedures at the Moss Lake Project are generally adequate for use in the planning and execution of exploration programs. Table 11-7 details the laboratory and analytical methods used by each program where available.

Table 11-7: Detailed breakdown of available laboratory and analytical method utilized for each drilling program in the Hamlin Block

Year	Company	Area	Lab	Analysis
1956	Noranda	Hamlin	-	-
1957	Noranda	Hamlin	-	-
1966	Cominco	Hamlin	-	-
1972	Falconbridge	Hamlin/Deaty	-	-
1988	Grand Portage	Hamlin/Junction	-	-
1990	Mingold	Powell Lake	-	-
1991	Noranda	Powell Lake	Accurassay	-
		Deaty Creek	-	-
2004	East West Resources	West Hamlin	ALS	ICP/AA
2005	East West Resources	Hamlin	ALS	ICP/AA
		Ardeen	ALS	ICP/AA
2006	East West Resources	Hamlin	ALS	ICP/AA
	East West Resources	Deaty Creek	ALS	ICP/AA
2008	Xstrata	Hamlin	ACT	ICP/FA
2009	Xstrata	Hamlin	ACT	ICP/FA
2010	Xstrata	Hamlin	ACT	ICP/FA
2011	Xstrata	Hamlin	ACT	ICP/FA
		Deaty Creek	ACT	ICP/FA
		Sungold	ACT	ICP/FA

11.1.4 Goldshore 2022 Surface Programs

11.1.4.1 Ionic Leach Soil

Samples were collected using hand augers from two auger depths below the organic layer, i.e. the sample represents a column covering 15–30 cm depth. This material was typically humus although the methodology calls for sampling at a fixed depth irrespective of soil medium. Rock particles and significant undecomposed organic material were carefully removed by hand and/or with the aid of a plastic sieve. Sample sizes of 200–250 g were desired. After augering and removing contaminant material, the samples were double bagged in sandwich bags alongside a unique sample tag identifier. All tools were wiped clean and washed with demineralized water between samples. Samples were delivered to ALS Laboratories in Thunder Bay, Ontario by Goldshore personnel, and were internally forwarded to ALS Laboratories in Loughrea, Ireland for ME-MS23 Ionic Leach analysis.

11.1.4.2 Humus

Samples were collected by hand, using trowels or using hand augers depending on the terrain type. The organic layer was removed or augered through, and a humus sample of 200–250 g was obtained from as shallow a depth as possible. In muskeg terrain, this usually meant that, after augering through sphagnum moss, the first auger full of soil was used for the humus sample and the second auger was used for the ionic leach sample. Undecomposed organic material and rock particles were removed. Samples were double bagged in sandwich bags alongside a unique sample tag identifier. All tools were wiped clean and washed with demineralized water between samples. As of the effective date of this Report, the humus samples remain in storage at the Kashabowie project site.

11.1.4.3 *Vegetation*

Alder twigs from fresh growth were collected using a knife from as high up as possible on the plant. Leaves and buds were retained whereas catkins were removed. Sample sizes of approximately 100 g were desired. Twigs and branches greater than 1 cm in diameter were avoided. Samples were double bagged in sandwich bags alongside a unique sample tag identifier. Samples were delivered to ALS Laboratories in Thunder Bay, Ontario by Goldshore personnel and washed before being assayed by ME-VEG41a aqua regia digestion with ICP-MS analysis.

11.1.4.4 *Grab and Channel Samples*

Samples were selected based on known or anticipated mineralization or for other known or suspected geochemical features of interest. Samples were removed from outcrop using hammers and chisels or by cutting with a channel saw. Channel samples were removed after cutting with chisels. Samples were placed in plastic sample bags alongside unique sample identifier tags and sealed while still in the field. Samples were delivered to ALS Laboratories in Thunder Bay, Ontario by Goldshore personnel. Most samples were assayed by Au-AA23 gold fire assay and ME-MS61 four-acid digestion with ICP-MS analysis. Select samples were assayed by PGM-MS23 gold and platinum group element (PGE) fire assay.

11.2 **Sample Security**

Few details are known regarding the sample security procedures for any historical samples collected on the Moss Lake Project. All drill core from the 2017 drilling campaigns completed on the Coldstream and Moss Lake claim blocks is stored within a fenced off area on the Coldstream property located at approximately 678000 mE, 5386000 mN (NAD83, UTM Zone 15). Core from historical drillholes from the Moss Lake deposit is stored in unsecured core racks and cross piles located at approximately UTM coordinate 668860 mE, 5379100 mW (NAD83, UTM Zone 15). All drill core and pulps from the Hamlin property are stored at AGAT Laboratories in Rosslyn, Ontario. Drill core from the Xstrata drilling programs was stored at the core processing facility in Thunder Bay, Ontario (Keogh, 2011).

For the 2021 and 2022 Goldshore drilling program, the following security procedures were in place. All the entrances to the core shack are secured with locks and can only be accessed by Goldshore employees and approved contractors. The core shack contains a loading area to receive core from the drillers, a core logging area, a core cutting room, a storage room for core and a room to process shipment for cut samples.

The following sample shipment procedures have been implemented on site. Samples are packed and sealed in numerical sequence in a rice bag. The rice bags were labelled with the shipment number and "Bag XX of XX". The sample numbers within each rice bag are recorded. The rice bags were sealed with a zip tie. A printed out copy of the sample submission form was placed in the first rice bag and sealed. Goldshore transported the samples directly to lab. Two copies of the sample submittal form were given to the lab with one signed by the laboratory upon receipt of the samples and returned to Goldshore.

There has been no reported tampering of the rice bags or samples in 2021 or 2022. Any discrepancies between samples received and sample submittals are reported to Goldshore. Discrepancies are reviewed by Goldshore and corrective measures are given to the lab.

11.3 **Quality Assurance and Quality Control**

11.3.1 **Methodology**

11.3.1.1 *2021 and 2022 Blanks*

Blanks were inserted by Goldshore at an approximate rate of 1-in-50. The blank chosen for the QAQC program is a commercial certified blank by OREAS. The coarse silica blank material is sourced from Cassidy Lake, New Brunswick, Canada.

The recommended individual blank samples weight is between 0.5 kg and 1.2 kg (Qualitica Consulting Inc., June 2021). For the 2021 samples, Goldshore has submitted blanks weighing from 0.44 kg to 1.44 kg.

The certified coarse silica blank material has a recommended value of <0.005 ppm Au. However, typical industry practice is to set the maximum upper limit for blanks at 10 times the lower detection limit of the analytical method. The lower detection limit of Au-AA23 is 0.005 ppm and therefore the maximum accepted gold threshold is 0.050 ppm. The certified coarse silica blank material does not have recommended values for four-acid digestion for silver, copper and molybdenum. The certificate only has recommended values for aqua regia digest.

Upon discussion with Goldshore, the main purpose of conducting multi-element analysis is for internal lithological and alteration studies. Therefore, blank analytical results for silver, copper and molybdenum are not reviewed as part of the QAQC process and will not be included in this Report.

11.3.1.2 Q1 and Q2 2022 Certified Reference Materials

Certified Reference Materials (CRMs) were inserted at an approximate rate of 1-in-20 samples to assess the performance of the laboratory and a total of 373 reference materials were inserted into the sample stream during this reporting period. Of the 373 reference material samples, all were analyzed for gold and 296 were analyzed for silver, copper and molybdenum. The reference materials used are 60 g pre-packaged commercial CRMs by ORE Research and Exploration of Australia. Three different CRMs were used for this reporting period, OREAS 230, OREAS 233 and OREAS 240. The CRMs were chosen by Goldshore with the recommendation from Qualitica based on low, moderate, and high certified gold values and similar geological setting of the source rock.

OREAS 230, OREAS 233 and OREAS 240 consist of a blend of gold bearing ore and barren greenstone. The ore is sourced from Frog Leg Gold Mine, 19 km west of Kalgoorlie, Western Australia. The barren Cambrian Greenstone is sourced from a quarry 145 km north of Melbourne, Australia.

11.3.2 Blanks

11.3.2.1 2021 Blanks

During the reporting period, 166 blanks were included in the sample stream. No blank QAQC samples failed for gold (Table 11-8). One sample (D568030) returned a slightly elevated gold value of 0.018 ppm. Three core samples before the blank contain anomalous values between 5.81 ppm and 9.76 ppm Au. This suggests potential minor contamination but because D568030 remains under the maximum acceptable gold threshold of 0.050 ppm, a re-assay was not requested, and the sample was passed.

Table 11-8: Summary of blank statistics for gold (2021 program)

Blank	Number	Failures	Maximum Au ppm	Observed Au ppm	% of maximum	Re-assayed
BLANK	166	0	0.050	0.003	5.8%	0

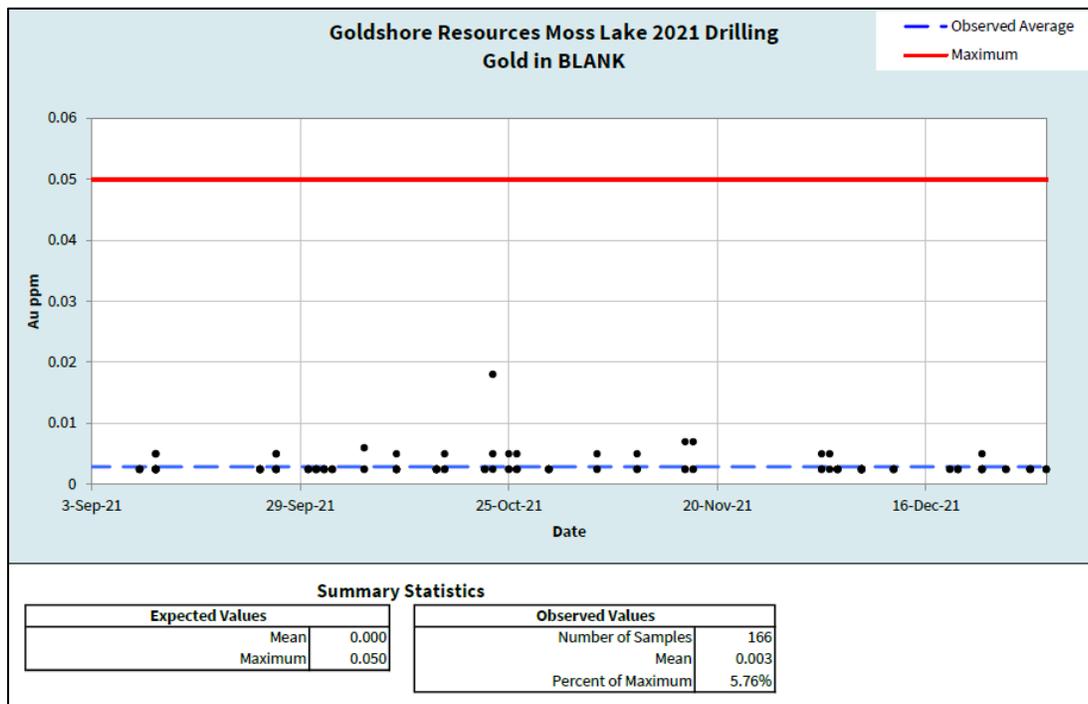


Figure 11-1 : Gold concentrations in Blanks for Moss Lake 2021 drilling

11.3.2.2 Q1 and Q2 2022 Blanks

During the reporting period, 385 blanks were included in the sample stream for gold analysis. No blank QAQC samples failed for gold (Table 11-9). Four samples (E920110, E911180, D574070 and E928180) returned slightly elevated gold values of 0.016 ppm, 0.021 ppm, 0.025 ppm and 0.034 ppm respectively. E920110, D574070 and E928180 have core samples with anomalous values before the blanks. This suggests potential contamination but because they remain under the maximum acceptable gold threshold of 0.050 ppm, re-assays were not requested, and the samples were passed.

Table 11-9: Summary of blank statistics for gold (Q1-Q2 2022 program)

Blank	Number	Failures	Maximum Au ppm	Observed Au ppm	% of maximum	Re-assayed
BLANK	385	0	0.050	0.003	6.32%	0

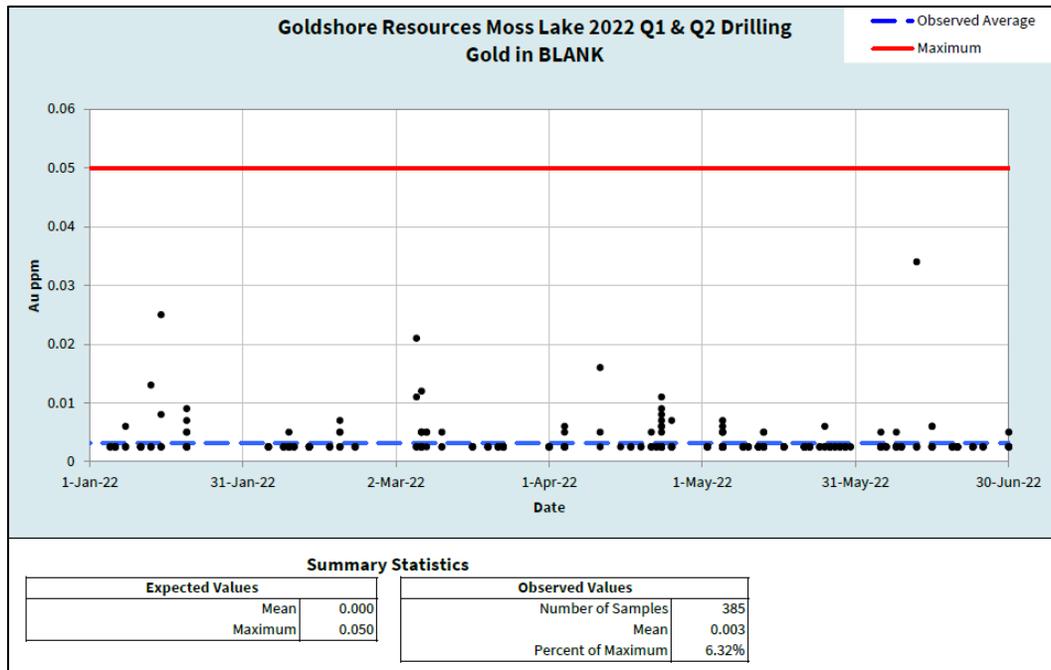


Figure 11-2: Gold concentrations in Blanks for Moss Lake Q1 and Q2 2022 drilling

11.3.2.3 Q3 2022 Blanks

During the reporting period, 317 blanks were included in the sample stream for gold analysis. No blank samples failed for gold (Table 11-10). One sample, F235670, returned slightly elevated gold values of 0.02 ppm. Five core samples before F235670 are not anomalous and therefore do not suggest potential contamination.

Table 11-10: Summary of blank statistics for gold (Q3 2022 program)

Blank	Number	Failures	Maximum Au ppm	Observed Au ppm	% of maximum	Re-assayed
BLANK	317	0	0.050	0.003	5.63%	0

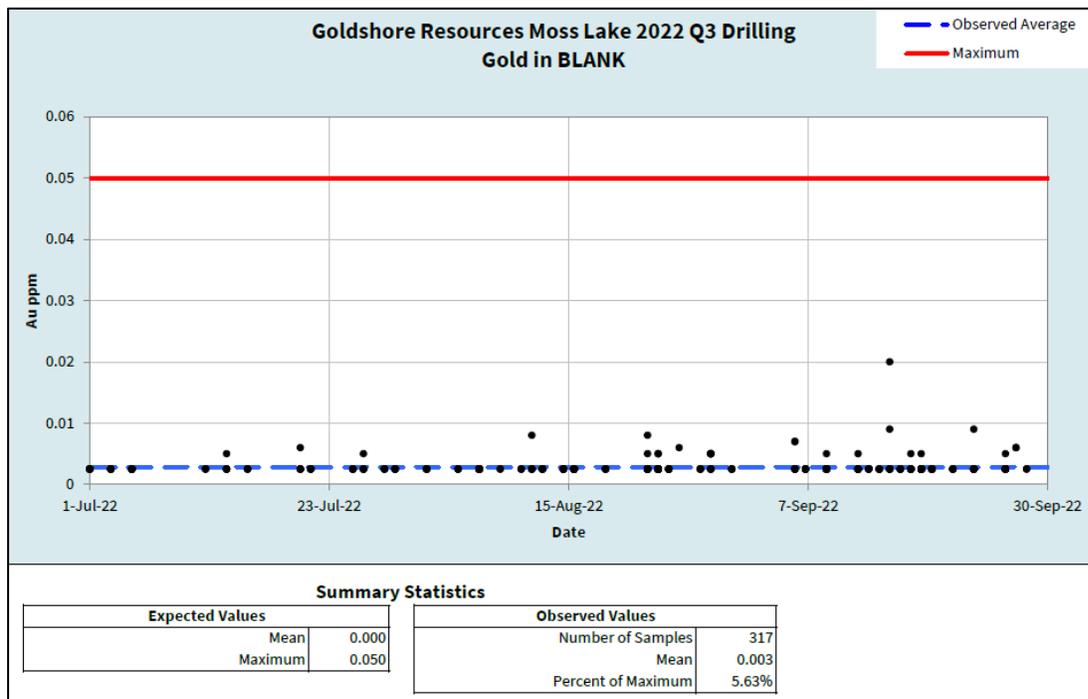


Figure 11-3: Gold concentrations in Blanks for Moss Lake Q3 2022 drilling

11.3.3 Certified Reference Materials

11.3.3.1 2021 Certified Reference Materials

The average observed gold values for OREAS 230 and OREAS 233 are slightly above the corresponding certified values, suggesting a slight high bias. The average observed gold value for OREAS 240 is slightly below the corresponding certified value, suggesting a slight low bias. However, the percentage of accepted for all three standards are between 98% and 102% which is within the range recommended by Qualitica. The observed coefficient of variation (CV) values for all OREAS reference materials are below the corresponding certified values, which suggest the variation of the reference material analyzed is lower than the CRM (Table 11-11).

Table 11-11: Summary of reference material statistics for gold (2021 program)

QC		OREAS 230	OREAS 233	OREAS 240	Total
Number		220	126	27	373
Outlier excluded		0	0	0	0
Failure excluded		0	0	0	0
Re-assayed		1	1	0	2
CRM Au (ppm)	Certified value	0.337	1.050	5.510	-
	SD	0.013	0.029	0.139	-
	CV	3.86%	2.76%	2.52%	-
Observed Au (ppm)	Average	0.339	1.061	5.479	-
	SD	0.008	0.025	0.098	-
	CV	2.28%	2.38%	1.58%	-
Percent of accepted		100.56%	101.06%	99.44%	-
Weighted average of percent of accepted		100.65%			-

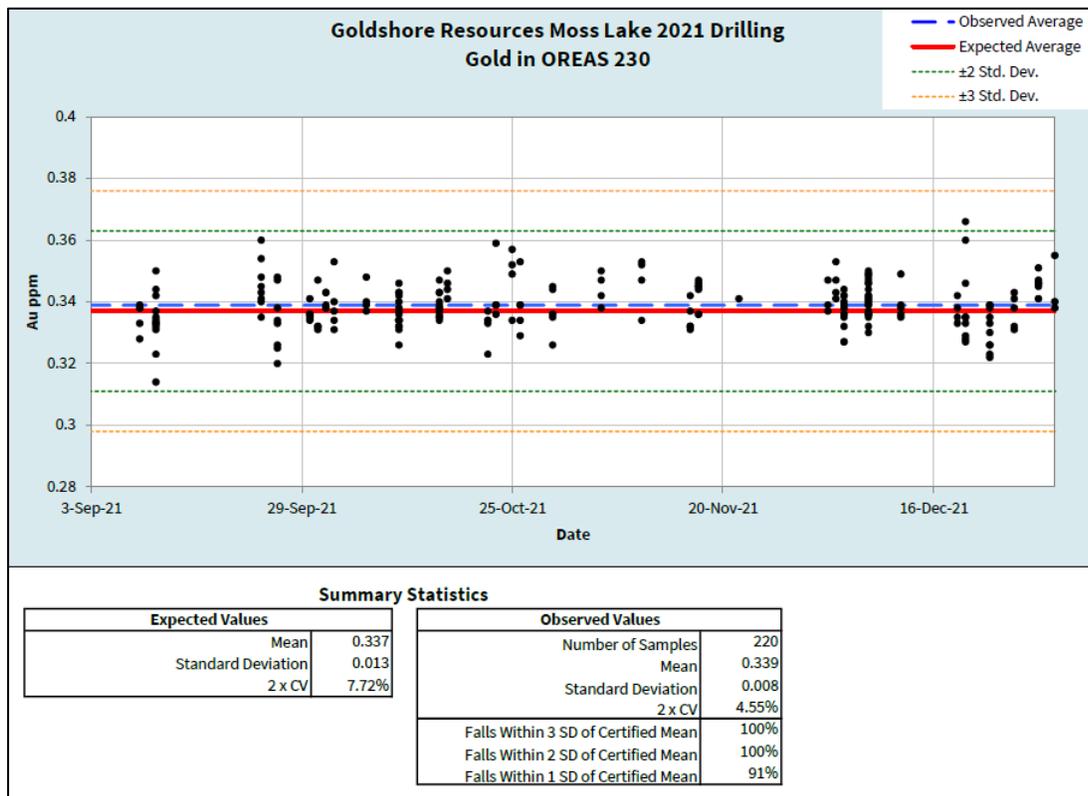


Figure 11-4: Gold concentrations in CRM OREAS 230 for Moss Lake 2021 drilling

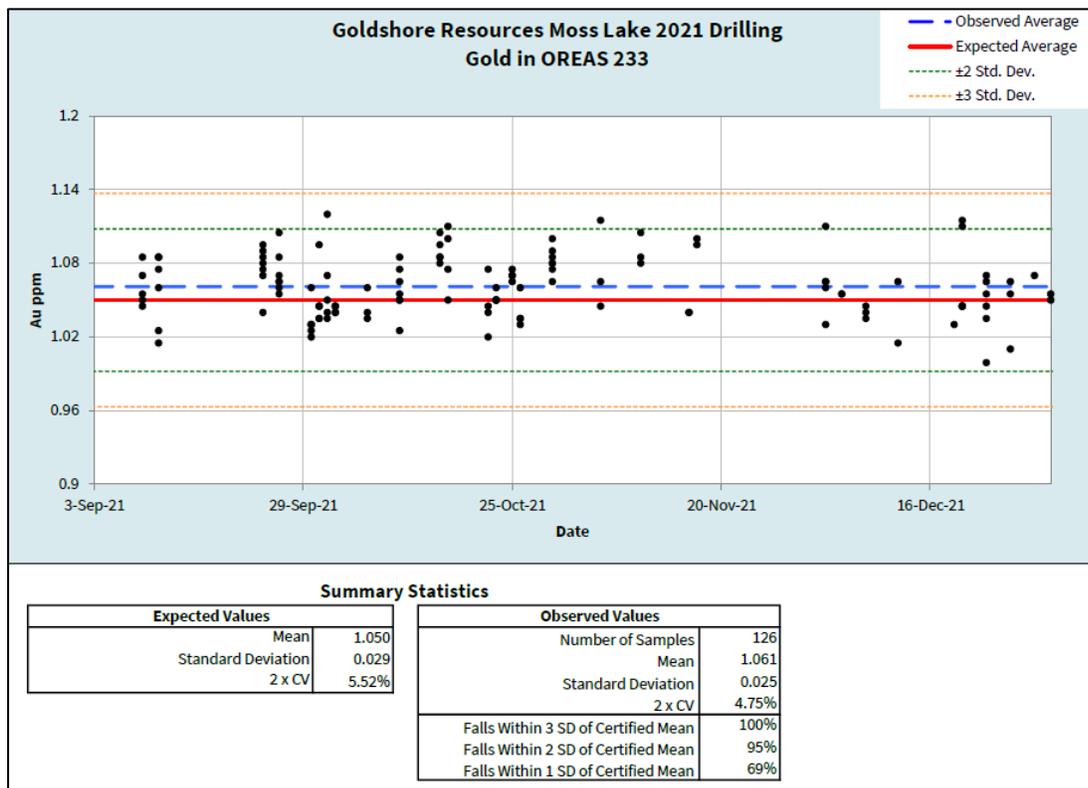


Figure 11-5: Gold concentrations in CRM OREAS 233 for Moss Lake 2021 drilling

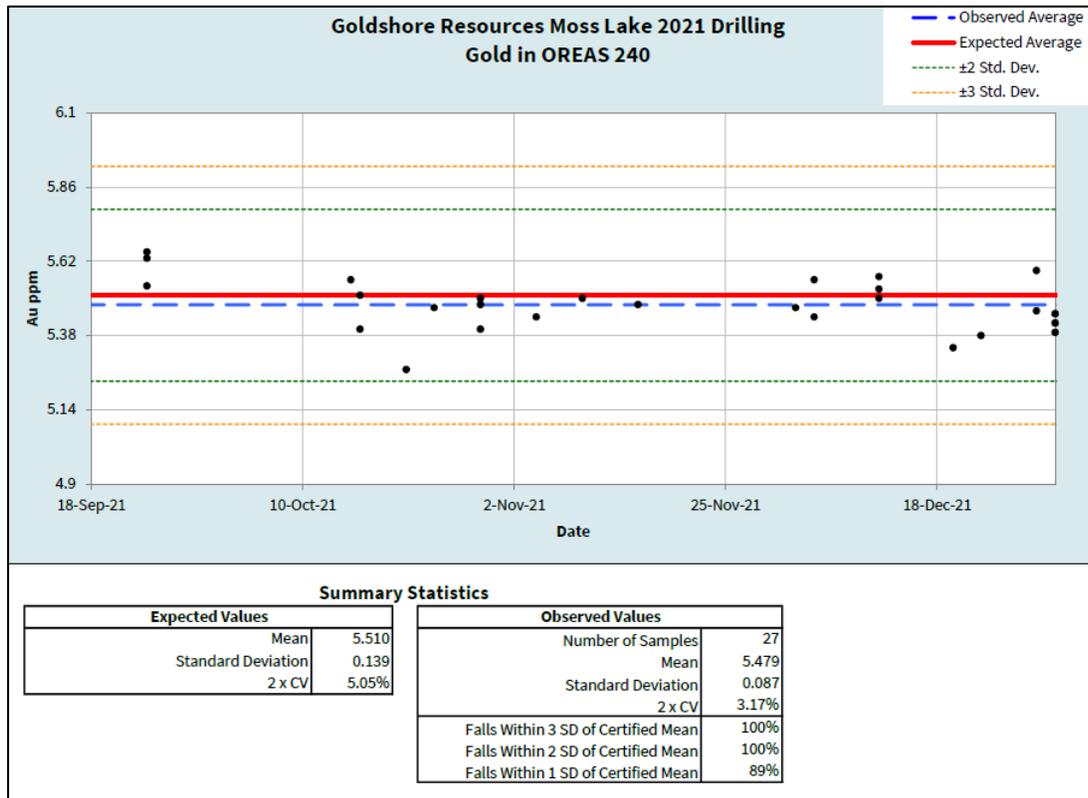


Figure 11-6: Gold concentrations in CRM OREAS 240 for Moss Lake 2021 drilling

11.3.3.2 Q1 and Q2 2022 Certified Reference Materials

The average observed gold values for OREAS 230 and OREAS 233 are slightly above the corresponding certified values, suggesting a slight high bias. The average observed gold value for OREAS 240 is slightly below the corresponding certified value, suggesting a slight low bias. However, the percentage of accepted for all three standards are between 98% and 102% which is within the range recommended by Qualitica. The observed CV values for all OREAS reference materials are below the corresponding certified values, which suggest the variation of the reference material analyzed is lower than the CRM (Table 11-12). Overall, the summary statistics of the gold results in 2022 Q1 and Q2 are comparable to the results in 2021.

Table 11-12: Summary of reference material statistics for gold (Q1-Q2 2022 program)

QC		OREAS 230	OREAS 233	OREAS 240	Total
Number		604	276	55	935
Outlier excluded		0	1	0	1
Failure excluded		0	0	0	0
Re-assayed		5	9 ^A	3 ^B	17
CRM Au (ppm)	Certified value	0.337	1.050	5.510	-
	SD	0.013	0.029	0.139	-
	CV	3.86%	2.76%	2.52%	-
Observed Au (ppm)	Average	0.339	1.061	5.550	-
	SD	0.009	0.026	0.096	-
	CV	2.66%	2.43%	1.74%	-
Percent of accepted		100.68%	101.09%	99.81%	-
Weighted average of percent of accepted		100.75%			-

^A Nine reference material were re-assayed for OREAS 233, seven of which exceeded three SD and two of which are within three SD but required further confirmation via re-assay.

^B Three reference material were re-assayed for OREAS 240, one of which exceeded three SD and two of which are within three SD but required further confirmation via re-assays.

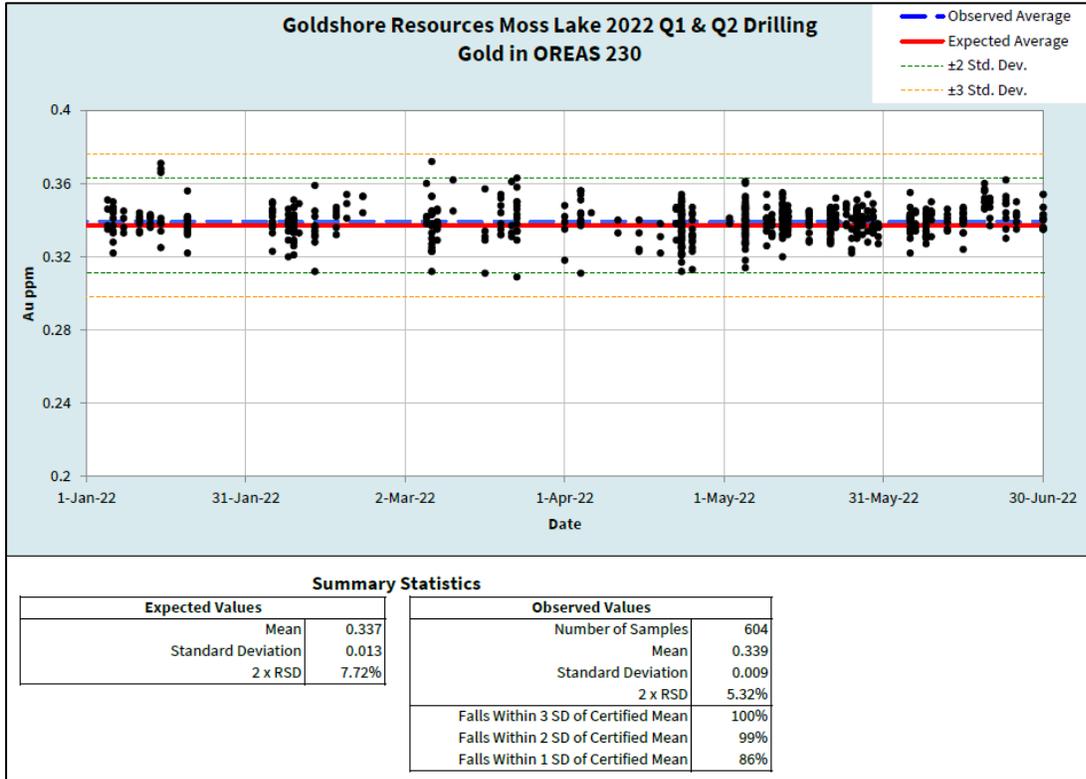


Figure 11-7: Gold concentrations in CRM OREAS 230 for Moss Lake Q1 and Q2 Moss Lake drilling

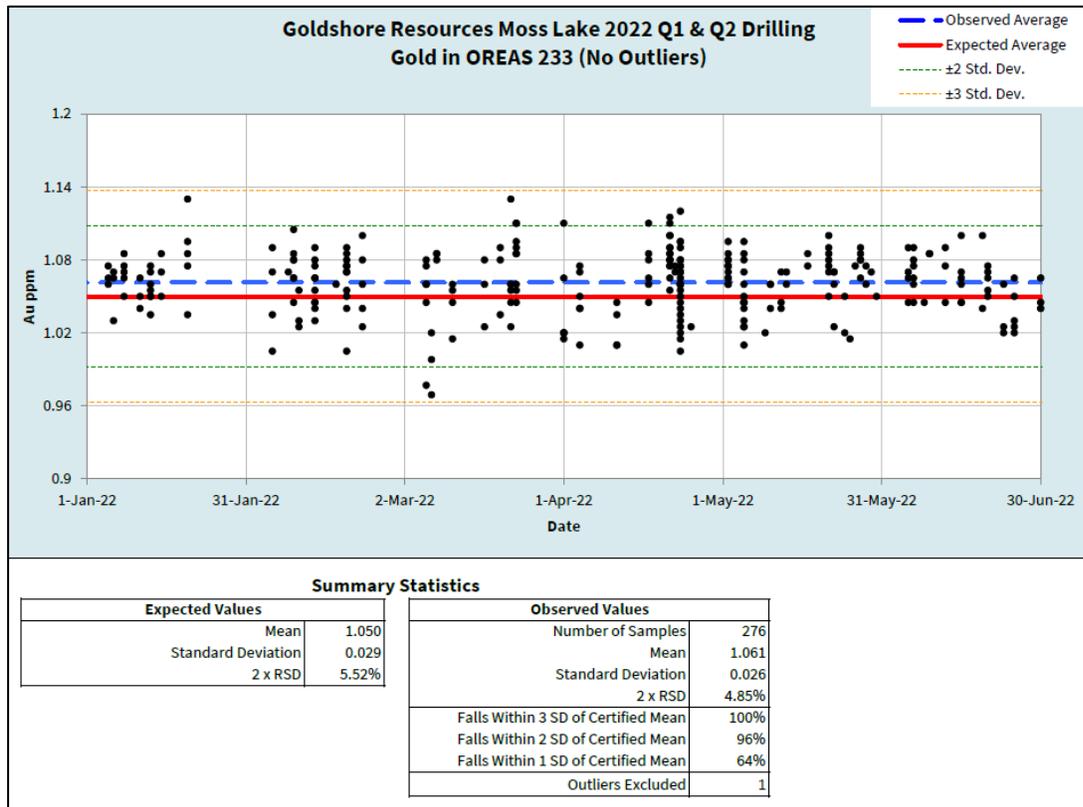


Figure 11-8: Gold concentrations in CRM OREAS 233 for Moss Lake Q1 and Q2 Moss Lake drilling

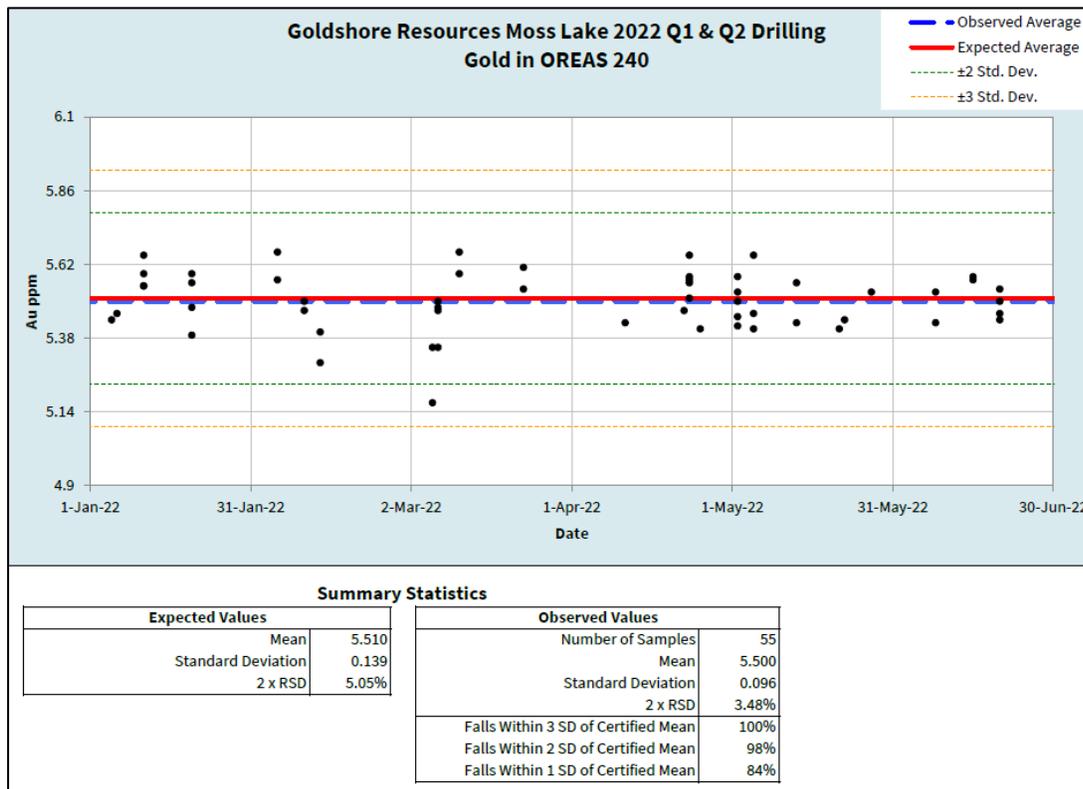


Figure 11-9: Gold concentrations in CRM OREAS 240 for Moss Lake Q1 and Q2 Moss Lake drilling

11.3.3.3 Q3 2022 CRMs

The average observed gold values for OREAS 230 and OREAS 240 are slightly below the corresponding certified values, suggesting a slight low bias. The average observed gold value for OREAS 233 is slightly above the corresponding certified value, suggesting a slight high bias. However, the percent of accepted for all three standards are between 98% and 102% which is within the range recommended by Qualitica. The observed CV values for all OREAS reference materials are below the corresponding certified values, which suggest the variation of the reference material analyzed is lower than the CRM (Table 11-13). Overall, the summary statistics of the gold results in 2022 Q3 are comparable to the results in 2022 Q1 and Q2.

Table 11-13: Summary of CRMs for gold (2022 program)

QC		OREAS 230	OREAS 233	OREAS 240	Total
Number		525	228	32	785
Outlier excluded		0	0	0	0
Failure excluded		0	0	0	0
Re-assayed		4	6	1	11
CRM Au (ppm)	Certified value	0.337	1.050	5.510	-
	SD	0.013	0.029	0.139	-
	CV	3.86%	2.76%	2.52%	-
Observed Au (ppm)	Average	0.336	1.054	5.438	-
	SD	0.008	0.023	0.100	-
	CV	2.36%	2.14%	1.84%	-
Percent of accepted		99.79%	100.39%	98.70%	-
Weighted average of percent of accepted		99.92%			-

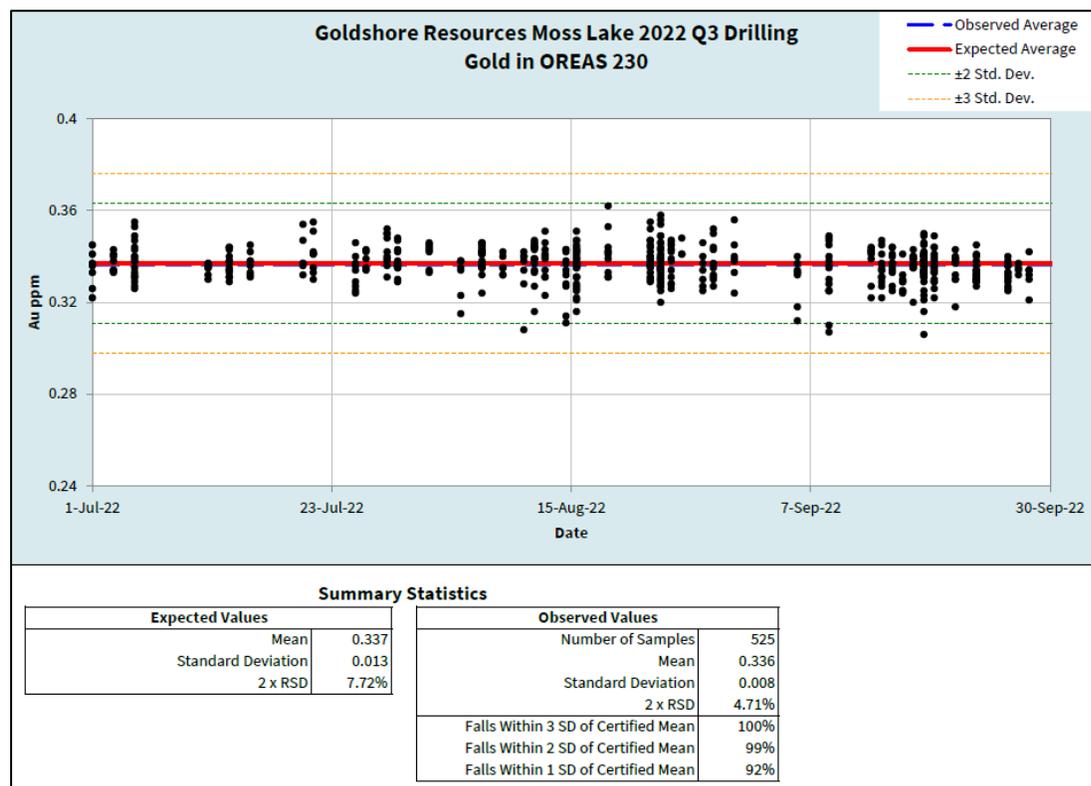


Figure 11-10: Gold concentrations in CRM OREAS 230 for Moss Lake Q3 Moss Lake drilling

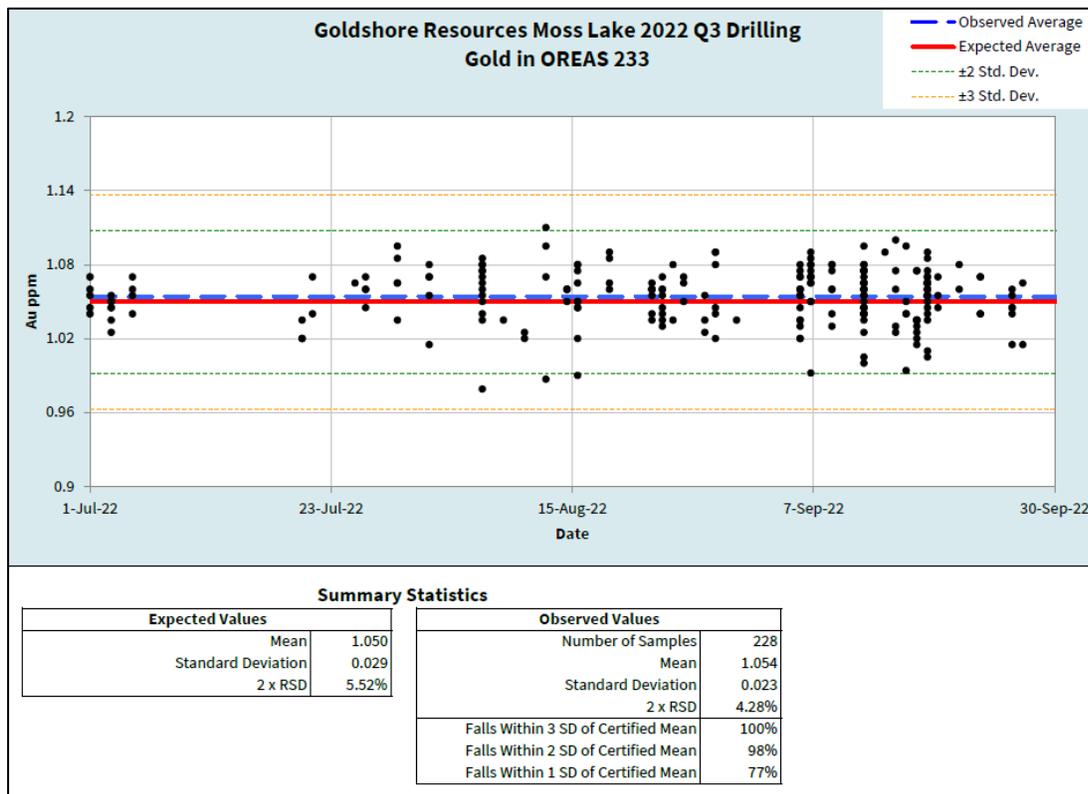


Figure 11-11: Gold concentrations in CRM OREAS 233 for Moss Lake Q3 Moss Lake drilling

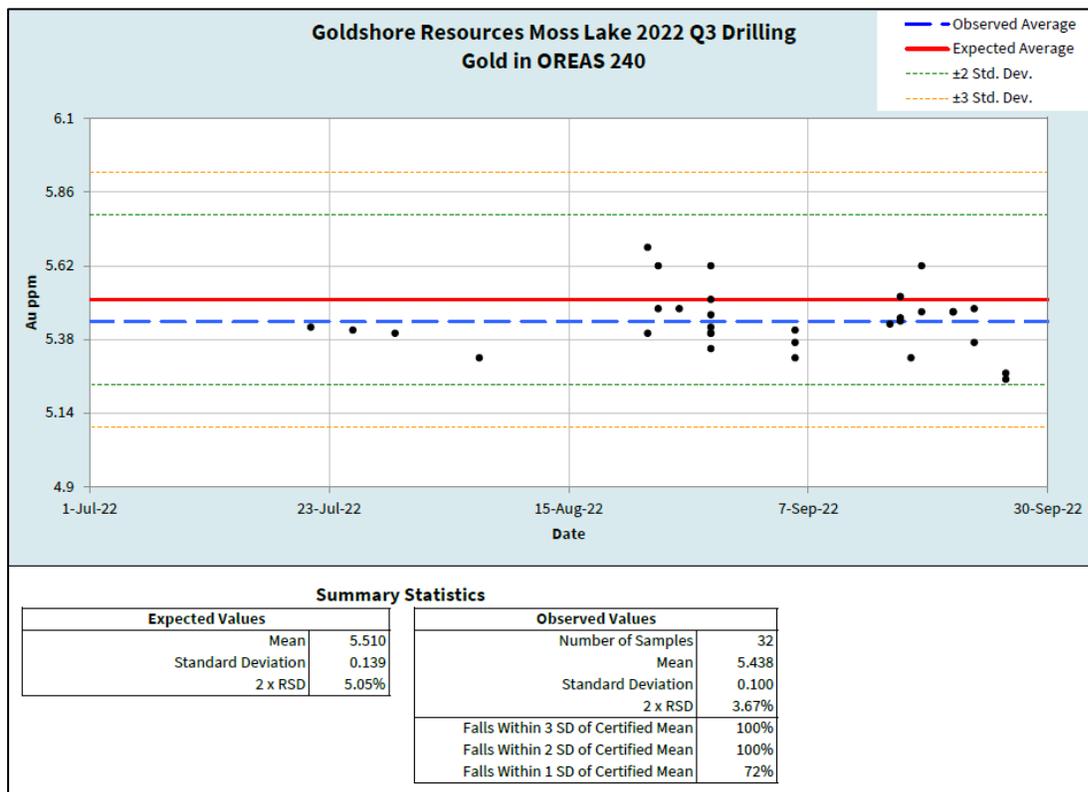


Figure 11-12: Gold concentrations in CRM OREAS 240 for Moss Lake Q3 Moss Lake drilling

11.3.4 Duplicates

11.3.4.1 2021 Duplicates

In 2021, 164 samples were analyzed as quarter core duplicates for gold, and 115 samples for multi-elements (silver, copper and molybdenum). The percentages stated below are not a true representation of core duplicate repeatability because the original sample analyzed is half core, whilst the duplicate sample analyzed is quarter core. 80.90% of the gold quarter-core duplicate pairs that are greater than 10 times the lower detection limit reported between $\pm 50\%$ of each other (Table 11-14).

Table 11-14: Summary of quarter-core duplicate statistics for gold (2021 program)

Analyte	No. of sample pairs	No. of sample pairs >10x detection limit	% of sample pairs >10x detection limit, within			
			$\pm 5\%$	$\pm 10\%$	$\pm 25\%$	$\pm 50\%$
Au	164	89	12.36%	29.21%	53.93%	80.90%

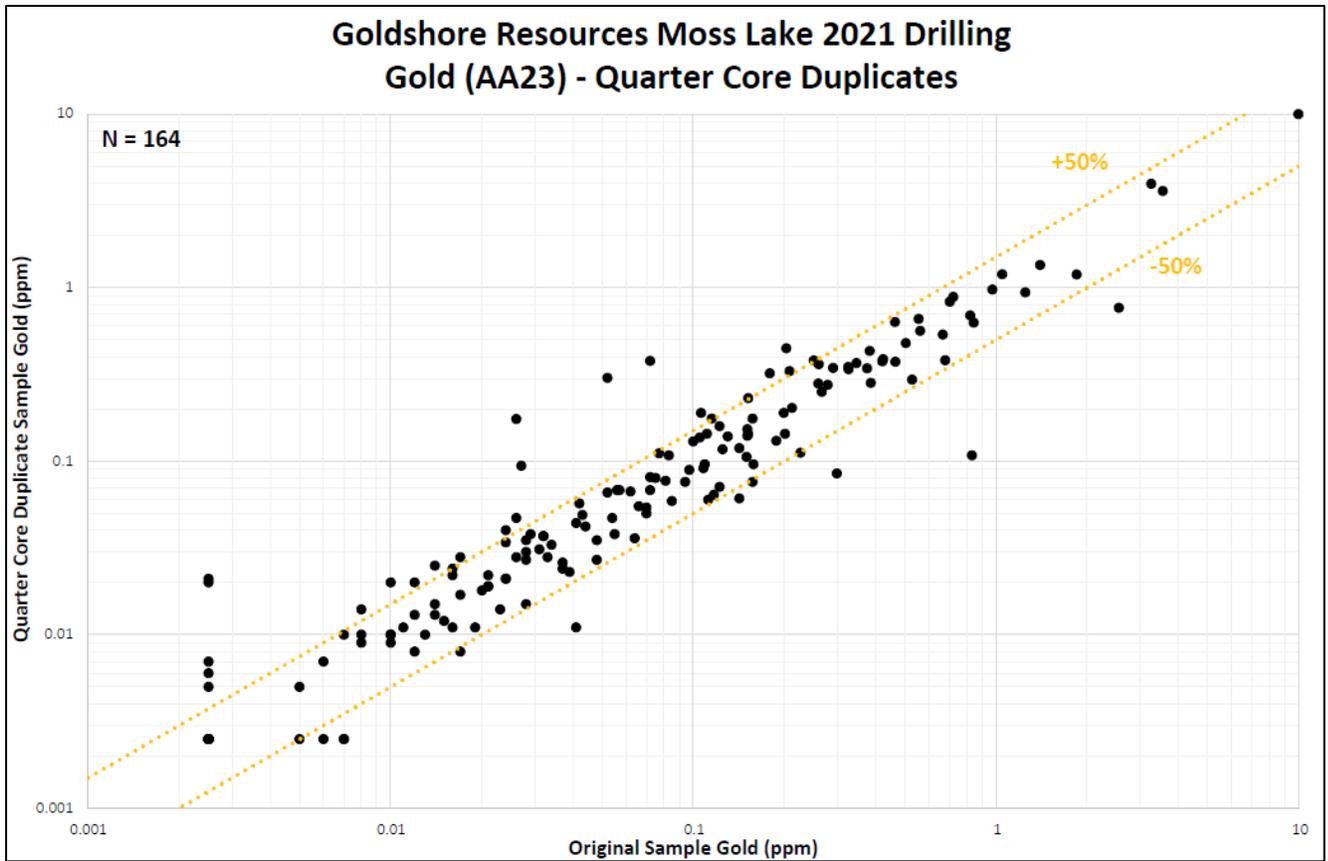


Figure 11-13: Gold concentrations in quarter-core duplicates for Moss Lake 2021 drilling

11.3.4.2 Q1 and Q2 2022 Duplicates

In 2022 Q1 and Q2, 560 samples were analyzed as quarter-core duplicates for gold, and 608 samples for multi-elements (silver, copper and molybdenum). The percentages stated below are not a true representation of core duplicate repeatability because the original sample analyzed is half core, whilst the duplicate sample analyzed is quarter core. 79.35% of the gold quarter-core duplicate pairs that are greater than 10 times the lower detection limit reported between $\pm 50\%$ of each other (Table 11-15), which is comparable to the 2021 data of 80.90%. For silver, copper and molybdenum, 81.19–82.94% of quarter-core duplicate pairs that are greater than 10 times the lower detection limit reported between $\pm 50\%$ of each other (Table 11-15). There are 3.69% more samples within $\pm 50\%$ of each other for silver and 3.77% more samples within $\pm 50\%$ of each other for molybdenum respectively,

when compared to the 2021 data. The percentage of copper samples within $\pm 50\%$ of each other for 2022 Q1 and Q2 is comparable to the 2021 data (81.58%). Overall, these percentages suggest that the gold, silver, copper and molybdenum in the core samples are quite sporadic and experience nugget effect.

Table 11-15: Summary of quarter-core duplicate statistics for gold (Q1-Q2 2022 program)

Analyte	No. of sample pairs	No. of sample pairs >10x detection limit	% of sample pairs >10x detection limit, within			
			$\pm 5\%$	$\pm 10\%$	$\pm 25\%$	$\pm 50\%$
Au	560	276	17.39%	31.16%	59.42%	79.35%

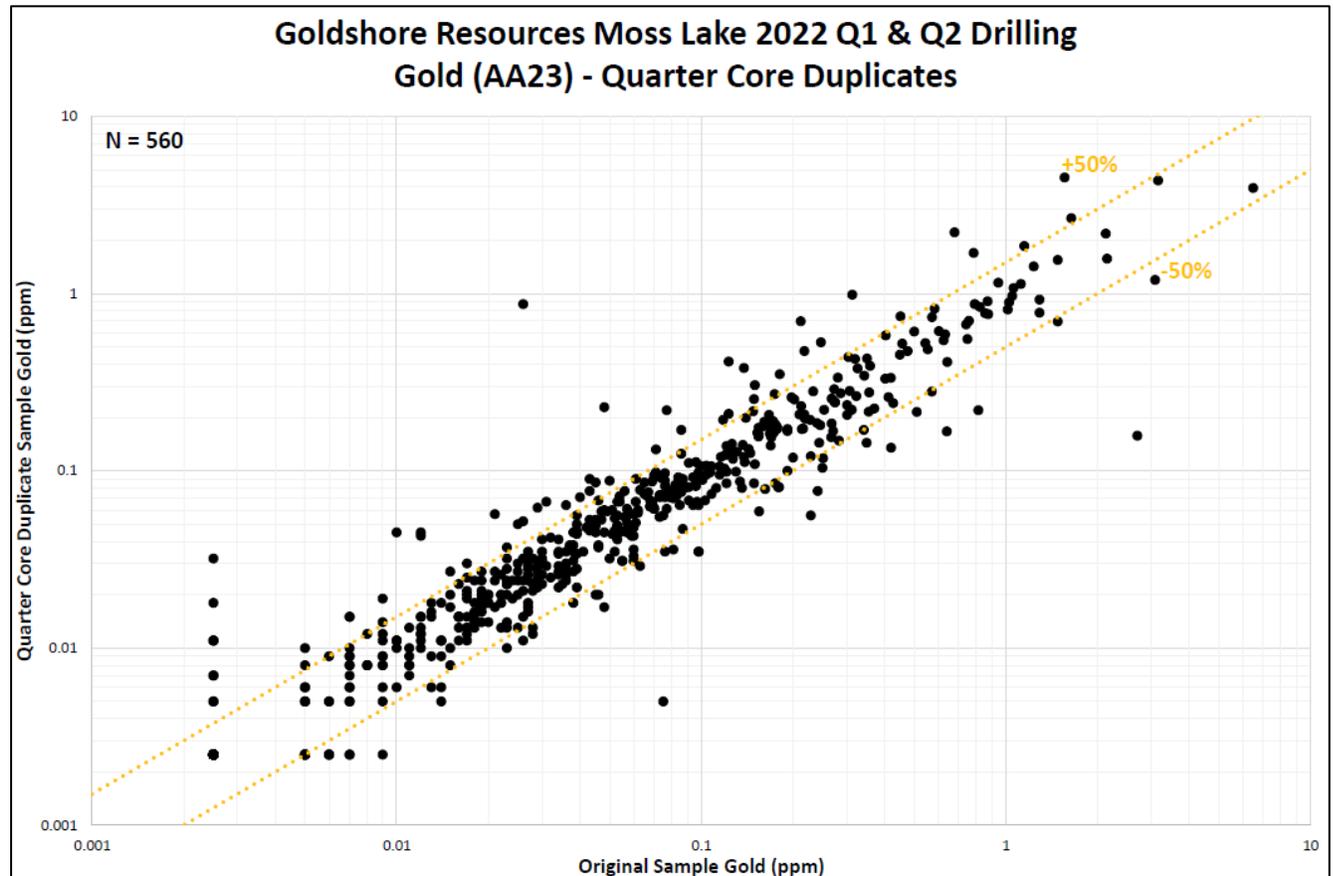


Figure 11-14: Gold concentrations in quarter-core duplicates for Moss Lake Q1 and Q2 2022 drilling

11.3.4.3 Q3 2022 Duplicates

In 2022 Q3, 486 samples were analyzed as quarter-core duplicates for gold, silver, copper, and molybdenum. The percentages stated below are not a true representation of core duplicate repeatability because the original sample analyzed is half core, whilst the duplicate sample analyzed is quarter core. 86.47% of the gold quarter-core duplicate pairs that are greater than 10 times the lower detection limit reported between $\pm 50\%$ of each other (Table 11-15), which is a higher percentage than 2022 Q1 and Q2 data of 79.35%. For silver, copper, and molybdenum, 85.26–87.76% of quarter-core duplicate pairs that are greater than 10 times the lower detection limit reported between $\pm 50\%$ of each other (Table 11-16). For these three analytes, more samples are within $\pm 50\%$ of each other when compared to the 2022 Q1 and Q2 data of 81.19% (silver), 82.15% (copper) and 82.94% (molybdenum) respectively. Overall, even though more samples are within 50% of each other, these percentages suggest that the gold, silver, copper and molybdenum in the core samples are quite sporadic and experience nugget effect.

Table 11-16: Summary of quarter-core duplicate statistics for gold (Q3 2022 program)

Analyte	No. of sample pairs	No. of sample pairs >10x detection limit	% of sample pairs >10x detection limit, within			
			±5%	±10%	±25%	±50%
Au	486	266	221.18%	34.21%	62.41%	86.47%

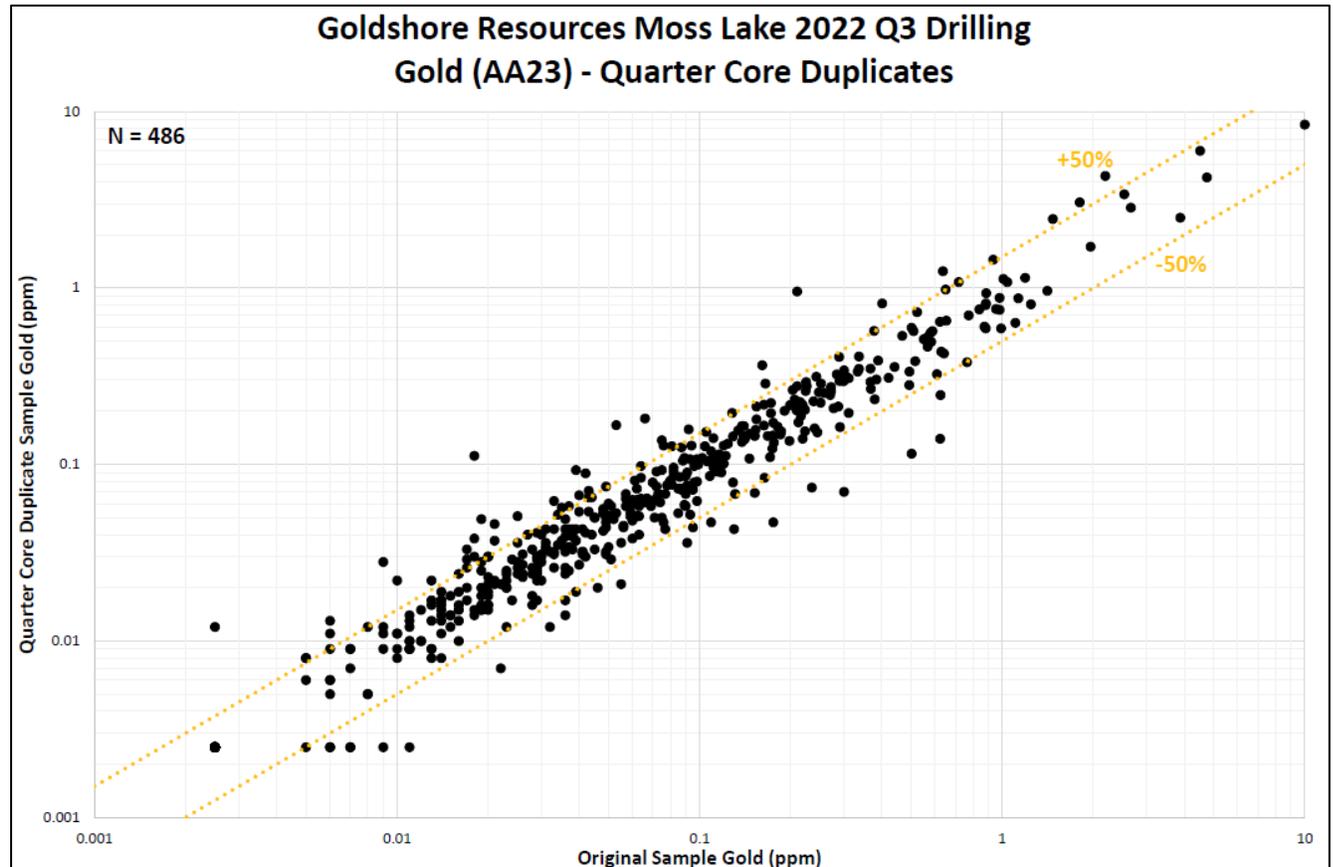


Figure 11-15: Gold concentrations in quarter-core duplicates for Moss Lake Q3 2022 drilling

11.4 Summary Opinion of Qualified Person

The Qualified Person authors are of the opinion that the sample preparation, security and analytical procedures used by Goldshore are adequate for the purposes of using the drilling assay data in the current MRE for the Project.

12 Data Verification

12.1 Site Visit

The Project was visited by Neal Reynolds of CSA Global between 19 to 21 October, 2022. Mr. Reynolds is a co-author of this Report and an independent Qualified Person as defined in NI 43-101. The purpose of his site visit was to conduct a QP inspection of the Project, familiarize with the deposit and its geology as the basis for the MRE, and assess systems and procedures related to acquisition of data used in the current MRE.

During his site visit, drill core was examined from a number of drill holes at the core facility Kashabowie, and geology interpretations and models were reviewed with the Goldshore geological and technical team. The available drill core for review was from the 2021-2022 drilling program covering the Main and QES zones at Moss Lake. Drill core was visually compared with assay results, and visual indication of alteration and mineralization was observed to correlate well with reported assay results.

Procedures for core handling, orientation, logging, density determination, sample designation, insertion of quality control samples, core-cutting, sampling, and secure sample shipment were reviewed with the Goldshore team and found to be of good industry standard. Procedures used by the team to evaluate risk related to historical drilling were also reviewed and considered to be appropriate, or conservative.

The Main and QES deposit areas were also visited to observe outcropping mineralization and drilling. A number of drill collars from the 2021-2022 drilling programs were visited and collar coordinates checked with a hand-held GPS. Coordinates correlated well with those recorded in the drill hole database. Two active drill sites were also visited and drilling and core handling procedures were observed.

Mr. Reynolds considers that the data and models provided by Goldshore, as supported by the site visit and prior data validation, are appropriate to support the current MRE presented in this Report.

12.2 Database Verification and Validation

All drillhole data were imported into Leapfrog software and interrogated via Leapfrog validation functions prior to constructing a drillhole database for the deposit. Key fields within these critical drillhole database data files are validated for potential numeric and alpha-numeric errors. Data validation cross referencing collar, survey, assay, and geology files was performed to confirm drillhole depths, inconsistent or missing sample/logging intervals, and survey data. The data was validated – checked for logical or transcription errors, such as overlapping intervals. There were a few, minor errors that were corrected. Collar elevations were compared with the digital elevation model, and the sample distribution was reviewed to make sure they represent the mineralization and are appropriate for spatial interpolation.

12.3 Verification of Sampling and Assaying

The databases provided by Goldshore were split between “historical” and “new” drilling data. The new drilling was completed by Goldshore, and the historical drilling were completed before Goldshore owned the Project.

Goldshore used a ranking system to manage the confidence in the data. The ranking was completed for collars, survey and assay separately. Table 12-1 summarises the definition used for the risk rating. Risk rating 1 has the highest confidence and 3 the lowest confidence in the data.

Table 12-1: Risk rating definition table

Area	Risk rating	Definition
Collar	1	Accuracy ±1cm (DGPS)
	2	Accuracy ±1m (historical total station survey)

	3	Accuracy ± 5 m or greater (handheld GPS, mine grid survey, etc.); unknown origin UTM coordinates; latitude/departure coordinates
Survey	1	Advanced equipment (Flexit*, gyro) (multi-shot downhole surveys)
	2	Tropari**, Pajari***, Ranger (single shot downhole surveys)
	3	Acid test, compass (for collar azimuth/dip)
Assay	1	Recognized independent commercial lab with documented QAQC
	2	Recognized independent commercial lab with no documented QAQC
	3	On-site lab with no documented QAQC

*Flexit: downhole multi-shot survey; azimuth accurate to $\pm 0.3^\circ$, inclination from horizontal accurate to 0.2° .

**Tropari: Single-shot, micro-mechanical borehole surveying instrument operated by a timing device (no accuracy could be found).

***Pajari: Single-shot, micro-mechanical borehole surveying instrument operated by a timing device. Borehole direction is measured from the earth's magnetic field, accurate to $\pm 0.5^\circ$.

12.3.1 Collar Data

Collar positions were inspected by the Neal Reynolds (Qualified Person) during the site visit. He concluded that the re-survey of historical collars (that were found in the field) was close to the original collar pick-ups and the collar data were valid to use in the MRE. Additional checks in Leapfrog showed that visually the collars plotted correctly. Collar elevations were compared with the digital elevation model provided by Goldshore. The database contained one collar that plotted far outside of the Project area and is probably a typographic error that was made during data capturing. The hole was ignored for the MRE.

12.3.2 Survey Data

The downhole survey data were validated by using the risk 1 holes (new drilling). The holes were viewed in section and in 3D to evaluate the planned versus actual trace of the holes. Most holes showed minimal deviation from surface to between 150 m and 200 m downhole (Figure 12-1). It is important to note that the deviation is variable from hole to hole.

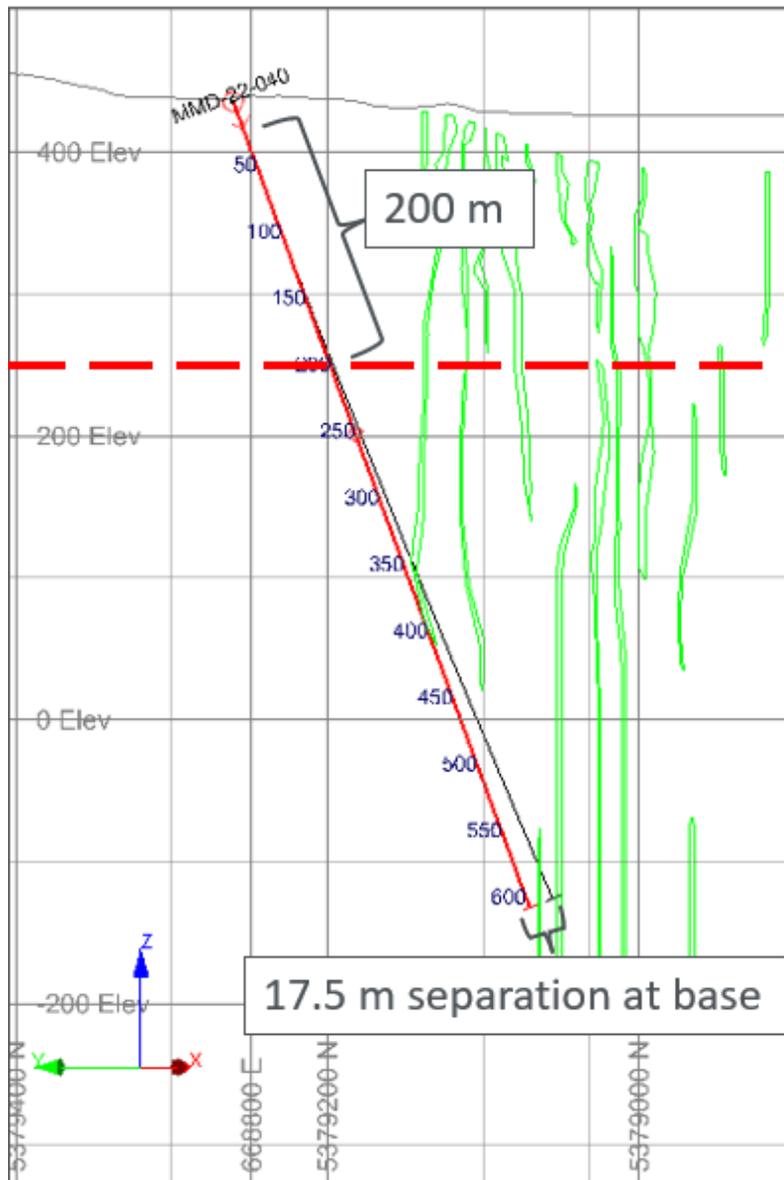


Figure 12-1: Example of natural deviation for drillhole MMD22-040

12.3.3 Assay Data

Historical assay data was compared with the assay data from the new drilling. Quantile-quantile (Q-Q) plots were used to compare the assay data. Q-Q plots can be used for comparing two probability distributions by plotting their quantiles against each other. A point (x, y) on the plot corresponds to one of the quantiles of the second distribution (y-coordinate) plotted against the same quantile of the first distribution (x-coordinate). If the two distributions are similar, the points in the Q-Q plot will approximately lie on the identity line (y = x). Figure 12-2 shows the Q-Q plots for the four estimation domains (three shear zones and one intrusion zone).

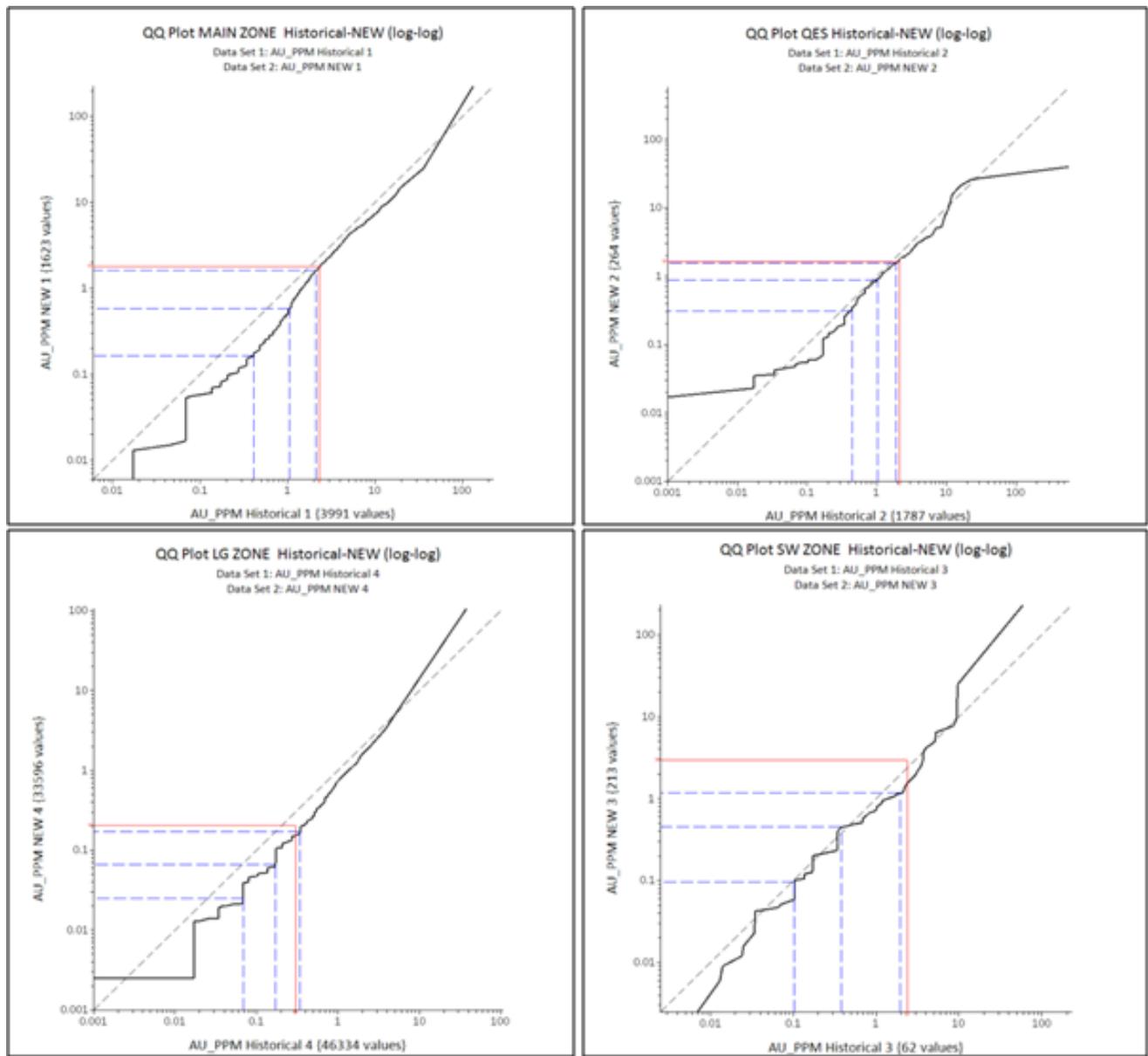


Figure 12-2: Q-Q plots for Main, QES, SW shear zones and the Low-Grade intrusion zone

The Q-Q plots show that the historical data are slightly higher than the new assay data. When looking at the Q-Q plots between 0.2 g/t and 10.0 g/t Au (ignoring the outliers), the data shows a relatively good correlation.

Individual holes were compared in areas where a new hole was drilled close to a historical hole (almost a twin hole). Visual inspections for grade and Q-Q plots for the individual holes were compared.

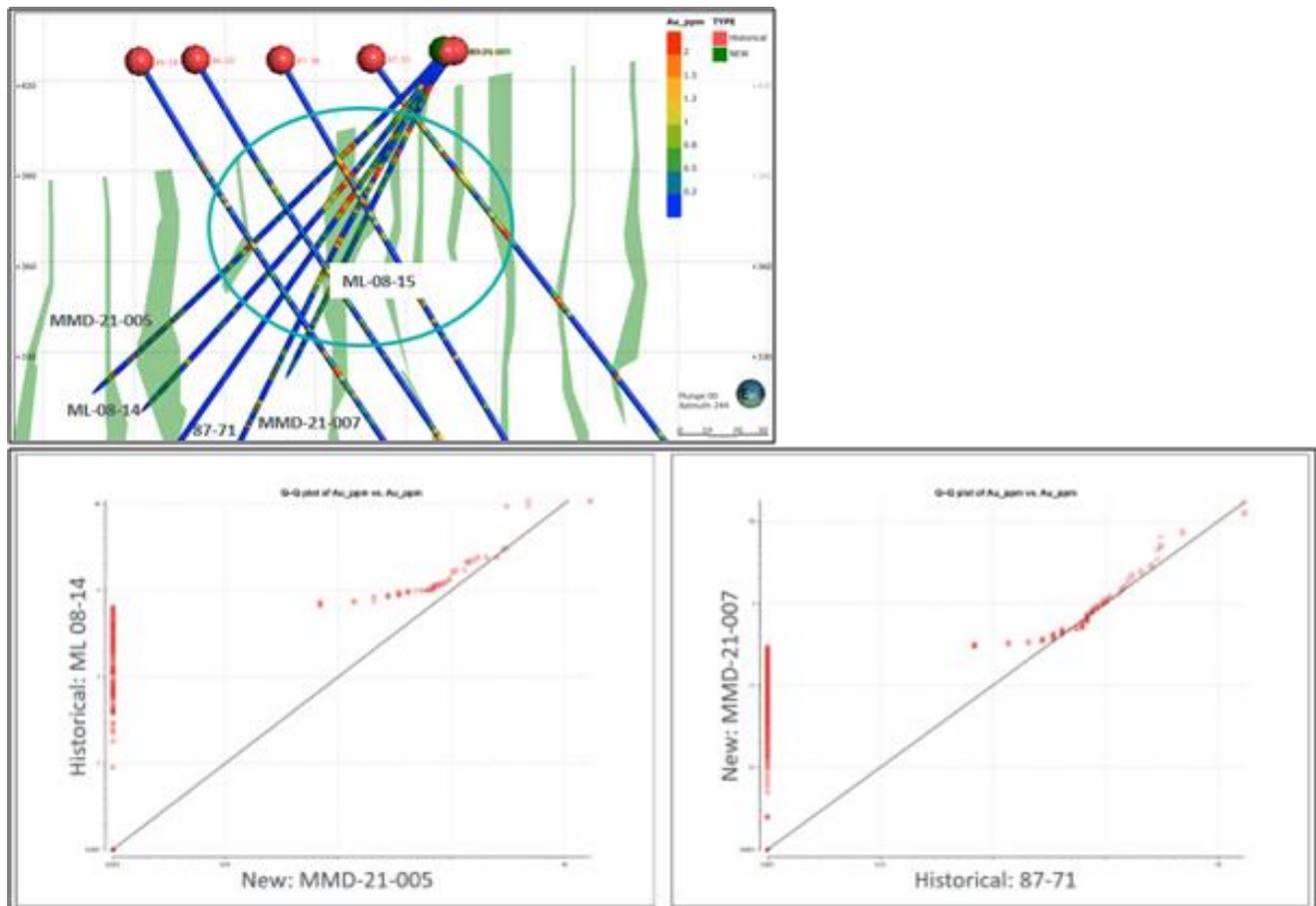


Figure 12-3: Visual grade comparison and Q-Q plots

Majority of the assay data was categorised within the risk 2 category (with no QAQC available). The comparison between the historical and new data showed that the results are variable. Minor differences can be expected in a nuggety gold deposit and waste zones can change over short distances.

Based on the assay drillhole, the Qualified Person accepts the historical data for use in Mineral Resource estimation and reporting (but only as Inferred Mineral Resources).

12.3.4 Lithology and Structural Data

Goldshore provided lithology and structural data. A high-level validation was completed on this data. There are collars (historical) without lithology and structural data and some overlapping intervals. The data was not used for the MRE and CSA Global did not validate the data in detail.

12.3.5 Density Data

The density data were determined using two methods. A pure Archimedes Principal approach was used as method one and does not allow the internal pores to be filled by using a wax coating on the core. The second method allowed for the pore space by weighing the wet sample again in air. To determine the quality of the density determinations, the difference between the two methods were calculated and a 15% difference threshold was used to determine if the density value is valid. The threshold will filter out samples with sample loss or any other problem during the measurements. Only density determinations within the threshold were used to calculate the mean density for use in the MRE.

12.4 QP Authors Opinion on Data Verification

The QP authors are of the opinion that respective results of their data validation and verification program components discussed above indicate that industry standard levels of technical documentation and detail are evident in the drilling results for the Project that support the current MRE. The QP authors conclude that the associated validated drill hole database is considered adequate for use in the current MRE and confirm that the database used has been generated with proper procedures and has been accurately transcribed from the original source material.

13 Mineral Processing and Metallurgical Testing

Goldshore has commenced metallurgical test work on samples from the Project but no results were available as of the effective date of this Report. Results of historical metallurgical tests carried out by previous explorers have been reported in prior NI 43-101 reports (InnovExplo, 2013; SLR Consulting, 2021) for the Project. A brief high-level summary of this historical metallurgical test work is provided below for disclosure purposes only.

13.1 Moss Lake Deposit

Historical metallurgical test work carried out by previous operators on samples from the Moss Lake deposit was completed by SGS Canada, four samples from the Main Zone and four from the QES zone. Work completed included comminution tests, mineralogy, cyanide leaching, and acid-base accounting.

Results from the mineralogy study showed that the major mineral for the samples was quartz and the moderate mineral was plagioclase with chlorite. The samples were also categorized as medium-hard to hard based on various comminution tests.

Bottle roll cyanidation tests were conducted on 1 kg charges at three P80s; 150 µm, 106 µm, and 53 µm for each composite. The cyanidation was completed with 40 wt.% solids at pH maintained between 10.5 and 11.0 with hydrated lime (Ca(OH)₂) for 48 hours. The free cyanide concentration (NaCN) was maintained at 0.5 g/L. For the Main Zone samples, the 48 hour gold extractions ranged from 79% to 84% for all the grind sizes tested while for the QES Zone samples, gold extractions ranged from 79% to 93% for all grind sizes. In addition, the modified acid base accounting (ABA) test was carried out to quantify the total sulphur, sulphide sulphur and sulphate concentrations, and the potential acid generation (AP) as a result of the oxidation of sulphide sulphur. The modified ABA results show a low potential for acid generation.

13.2 East Coldstream Deposit

A scoping level metallurgical test program was completed on samples originating from the East Coldstream (or Osmani) gold deposit. In total, two gravity separation tests, three rougher kinetics flotation tests, one open circuit flotation test, one gravity tails rougher flotation test, one gravity tails leaching test, four variability rougher kinetics flotation tests, and four variability leaching tests were carried out on one master composite. Results of metallurgical testwork carried out by SGS Canada on the master composite show that the best gold recovery of 96.1% is achieved by a combination of gravity and leaching tests.

14 Mineral Resource Estimates

14.1 Introduction

Matthew Field (Principal Resource Consultant) is the QP author responsible for completing the current MRE and is responsible for this section of the Report. During the period October to December 2022, the QP author carried out a MRE update study for the Project. In the opinion of the QP author, the Mineral Resource reported herein is a reasonable representation of the gold Mineral Resources at the deposit based on the available information.

The current MRE has an effective date of 14 November 2022 and was prepared in accordance with CIM Definitions and Standards on Mineral Resources and Mineral Reserves (10 May 2014) and reported in accordance with NI 43-101, Companion Policy NI 43-101CP, and Form 43-101F1 technical disclosure requirements.

The current MRE was based on interpretations from assaying and geological and structural logging. All data and the geological model were provided by Goldshore. Apart from the initial sample data preparation and intermediate spreadsheet processing, all interpretations, modelling, estimation, and model validation was conducted using Leapfrog™, Micromine and Datamine StudioRM™ software. Snowden Supervisor™ was used for statistical analysis.

The MRE workflow can broadly be summarised:

- Data validation and preparation
- Interpretation of the geology and mineralization domains
- Coding, compositing, and capping of sample data
- Exploratory data analysis and statistical analysis
- Variogram analysis
- Block model construction
- Grade interpolation
- Block model validation
- Density assignment
- Mineral Resource classification and Mineral Resource reporting.

Reported Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no guarantee that all or any part, of a Mineral Resource will be converted into a Mineral Reserve.

14.2 Database Cut-Off

The database is currently in a Microsoft Excel spreadsheet and was compiled by Goldshore. The data were exported in comma separated values (CSV) format and imported into Leapfrog. The drilling database was prepared using data available up to 11 October 2022.

The following data were available:

- Collar
- Survey
- Assays
- Lithology
- Density
- Mineral descriptions

- Structural data.

The following reports were provided for context of previous studies:

- An Update to a technical review of the Moss Lake Gold Property, including an updated Mineral Resource Estimate, Moss Township, Northwestern Ontario for Moss Lake Gold Mine LTD. Prepared by Richard W Risto and Kurt Breede, 2010.
- Moss Lake Geology mapping.
- Moss Lake Geological History and structural controls, Internal presentation, prepared by Brett Davis. 2022.
- Petrographic Description of 11 Core Samples, Moss Lake Project, Paul Klipfel, Mineral Resources Services, 2021.
- REVIEW OF THE TECHNICAL REPORT AND PRELIMINARY ECONOMIC ASSESSMENT FOR THE MOSS LAKE PROJECT, Angus Christie, 2020.
- TECHNICAL REPORT AND PRELIMINARY ECONOMIC ASSESSMENT FOR THE MOSS LAKE PROJECT (compliant with Regulation 43-101 / NI 43-101 and Form 43-101F1), InnovExplo – Consulting Firm Mines & Exploration, 2013.
- Technical Report on the Moss Lake Project, Ontario, Canada Report for NI 43-101, SLR Consulting (Canada) Ltd., 2021.

Goldshore provided the QP author with a drillhole database and wireframes representing topography, overburden, Diorite, IQP, IDP, IGD and the surrounding volcanics. The geological wireframes were based on the lithological logging data. Goldshore also included 13 mapped and digitise shear planes. Figure 14-1 shows the modelled geology and the insert shows the area where the overburden covers.

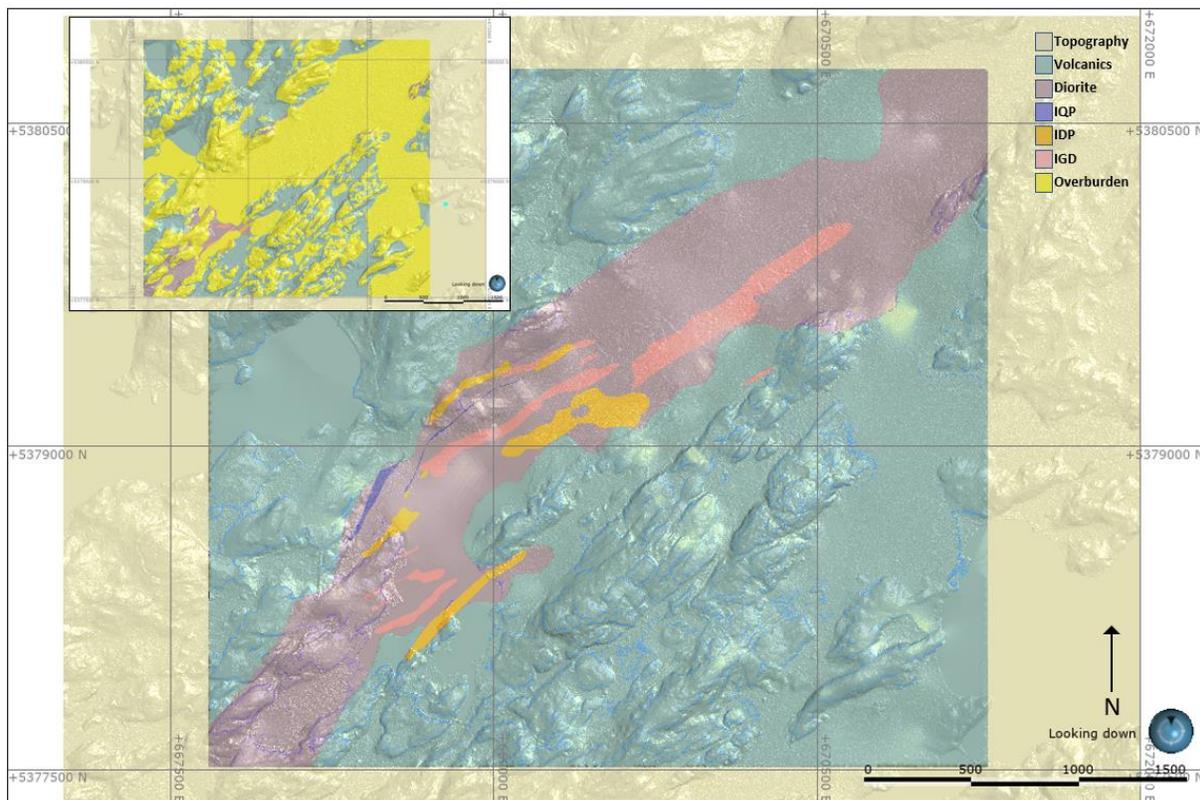


Figure 14-1: Plan view of the geological zones and insert of the area the overburden covers

The assay data for the new drilling included assays for 50 elements. The historical data only have gold assays available. Goldshore requested that only gold will be estimated.

Goldshore also constructed the mineralization domain models for the Moss Lake deposit based on geological parameters and a grade cut-off of 1.0 g/t Au (Figure 14-2). The QP author provided feedback and recommendations to update the wireframes. The QP author reviewed all informing data and considered that the quality and quantity of the information is appropriate for Mineral Resource estimation.

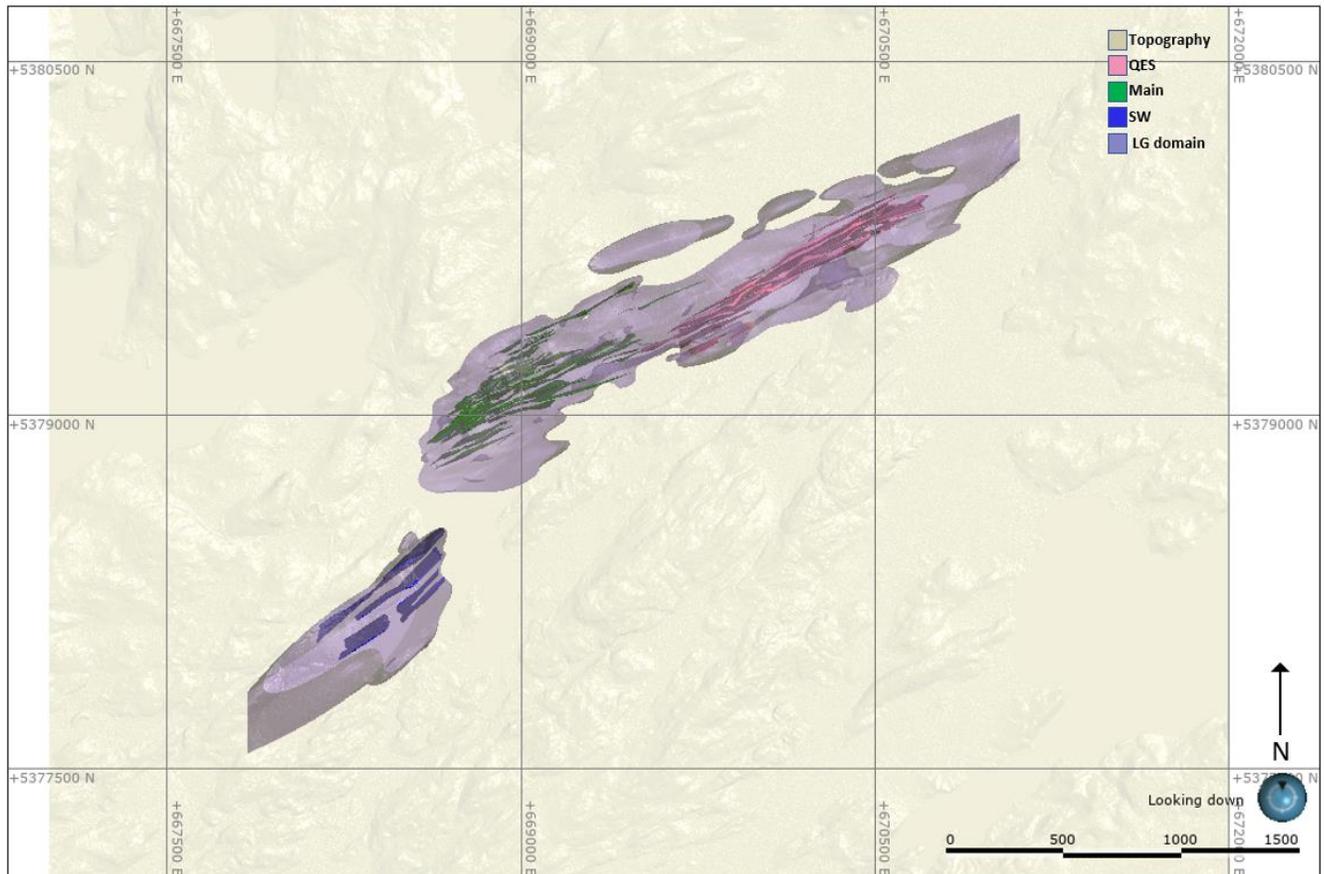


Figure 14-2: Plan view of mineralized domains

14.2.1 Drillhole Data

The drillhole data used in this study is derived from a data export provided by Goldshore with a total of 583 drillholes. Of these, 491 are historical drillholes and 92 are new drillholes. The drillhole data was provided as a set of Microsoft Excel CSV files. Drill collar locations (historical and new) are shown in Figure 14-3. The new drilling is considered the drilling completed during the Goldshore drilling campaign conducted during 2021 and 2022.

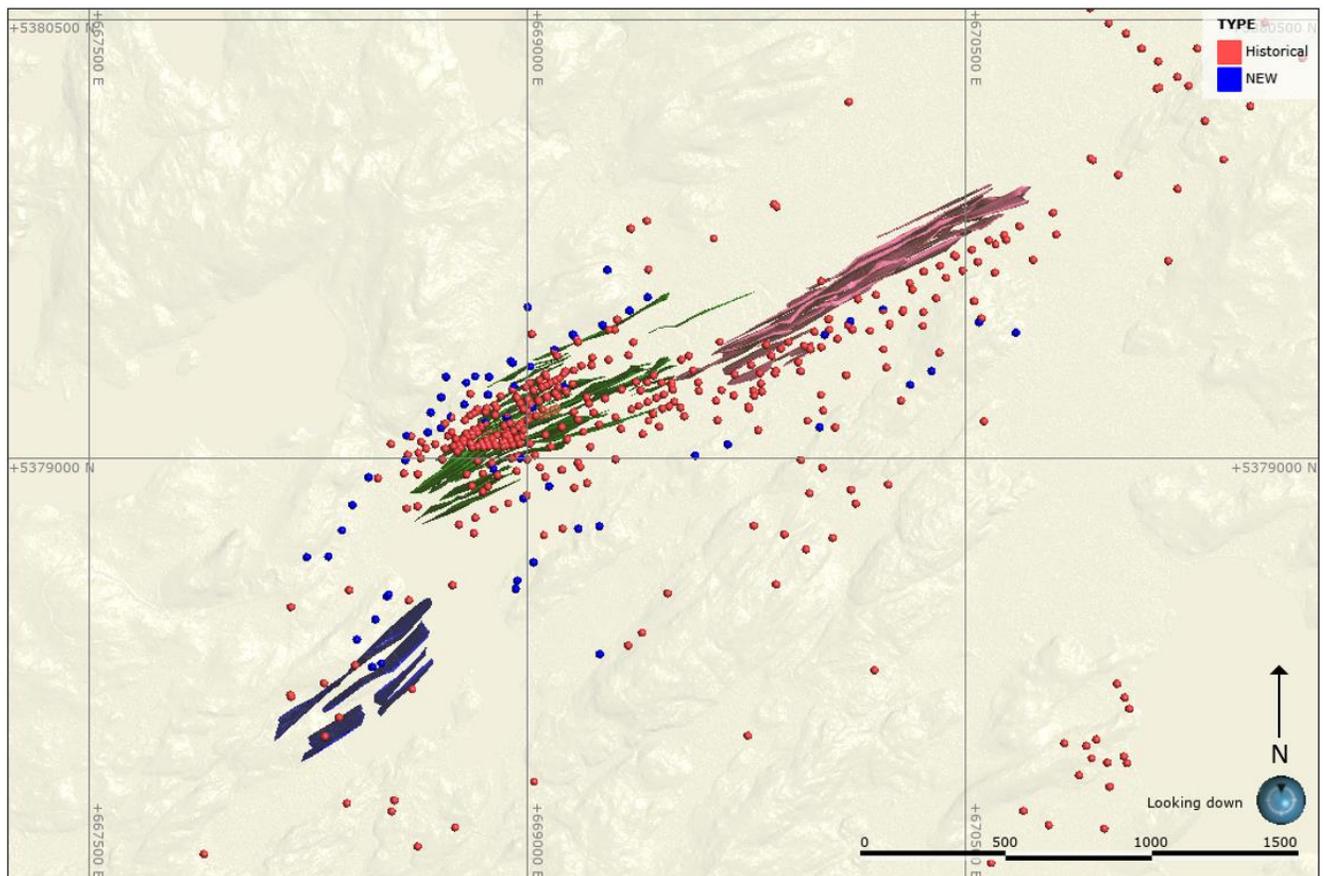


Figure 14-3: Plan view of drillhole collars

All drillhole data was imported into Leapfrog software and interrogated via Leapfrog validation functions prior to constructing a drillhole database for the deposit. Key fields within these critical drillhole database data files are validated for potential numeric and alpha-numeric errors. Data validation cross referencing collar, survey, assay, and geology files was performed to confirm drillhole depths, inconsistent or missing sample/logging intervals, and survey data. The data was validated – checked for logical or transcription errors, such as overlapping intervals. There were a few, minor errors that were corrected. Collar elevations were compared with the digital elevation model, and the sample distribution was reviewed to make sure they represent the mineralization and are appropriate for spatial interpolation.

14.2.1.1 Drillhole Data Editing

Unsampled intervals are encountered throughout the deposit especially within the historical dataset. It was assumed that the unsampled intersections within the mineralization wireframes have been interpreted as waste, based on visual interpretation of the gold grade. To ensure blocks are estimated using representative values for un-sampled intervals, a grade of 0.001 g/t were assigned to the unsampled intervals. Table 14-1 summarises the influence of assigning the 0.001 g/t Au.

Table 14-1: Summary of the influence of assigning the 0.001 g/t Au

Domain	No. of samples in domain	No. of samples updated with the 0.001 g/t Au	Mean before	Mean after
Main	5,594	186	2.17	2.10
QES	2,030	5	2.08	2.07
SW	252	3	3.06	3.02
LG	74,931	7,235	0.49	

14.2.2 Topography

Goldshore has provided a topography surface constructed from LiDAR data at 2 m spacing.

14.3 Preparation of Wireframes for the Estimation Domains

Geological modelling was undertaken by Goldshore, and the 3D wireframes were provided to the QP author for review and verification, and Mineral Resource estimation purposes. The high-grade estimation wireframes (shear zones) were manually constructed in Micromine, and the low-grade intrusion zone was constructed in Leapfrog.

Three high-grade shear domains supplied by Goldshore (named Main, QES, and SW) were constructed manually in Micromine software (Figure 14-4). The wireframes were constructed from strings created on a section-by-section basis and connected to form a 3D solid. The strings were manually digitized on a 1 g/t Au cut-off within a 2 m composite. Samples below 1 g/t were included when surrounded by samples greater than 1 g/t Au. As far as possible the structural/shear data were incorporated to help define these domains. The wireframes were constructed to select the samples within the wireframe. The wireframes are extrapolated up to 200 m beyond supporting data (especially at depth). It should be noted that each domain contains many individual thin shears that were each modelled individually.

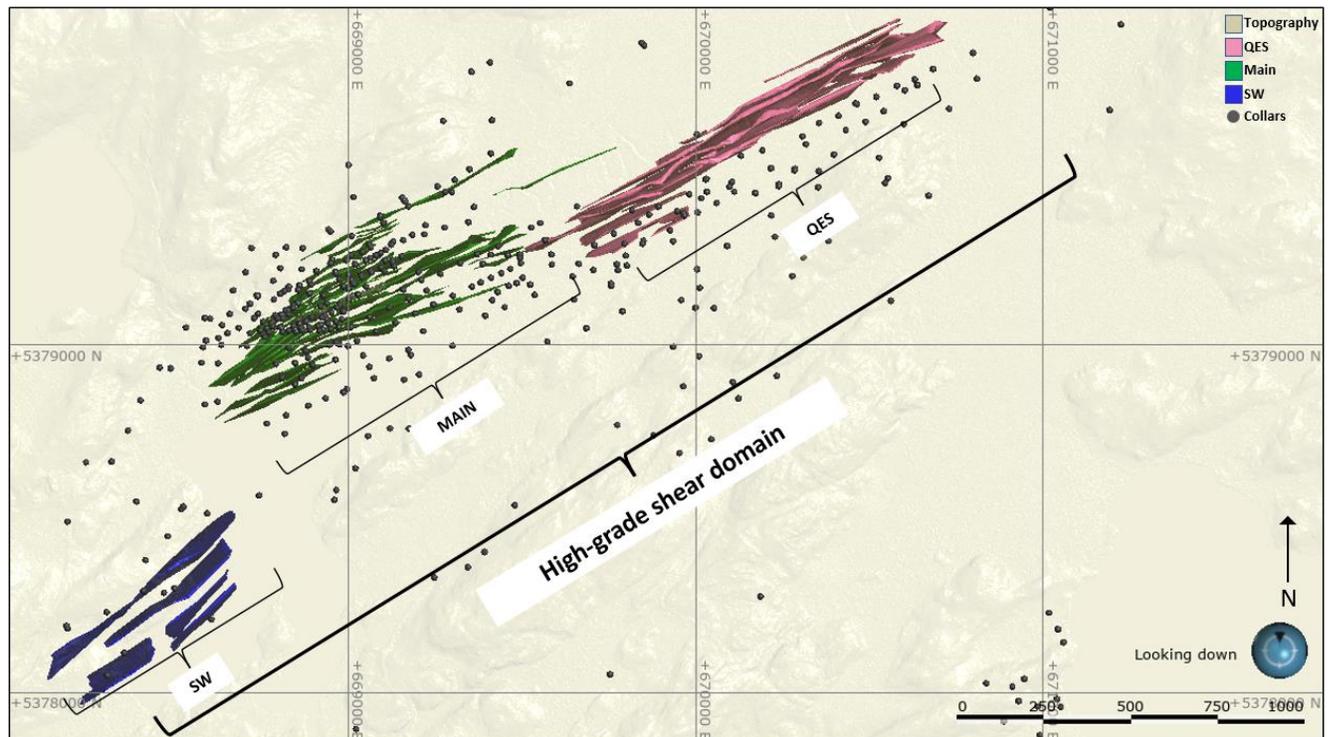


Figure 14-4: Plan view of high-grade shear domain

The lower grade or low-grade intrusion (diorite/LG) zone wireframe is a large volume enclosing the higher-grade shear zones. The zone was modelled using a 0.25 g/t Au cut-off within a 50 m composite and includes up to 10 m of waste. The composite length and the inclusion of the waste samples were used to construct a continuous zone surrounding the high-grade shear zones. The zone was modelled using the indicator interpolation method with a structural trend. The structural trend was constructed from surfaces that parallel the shear directions.

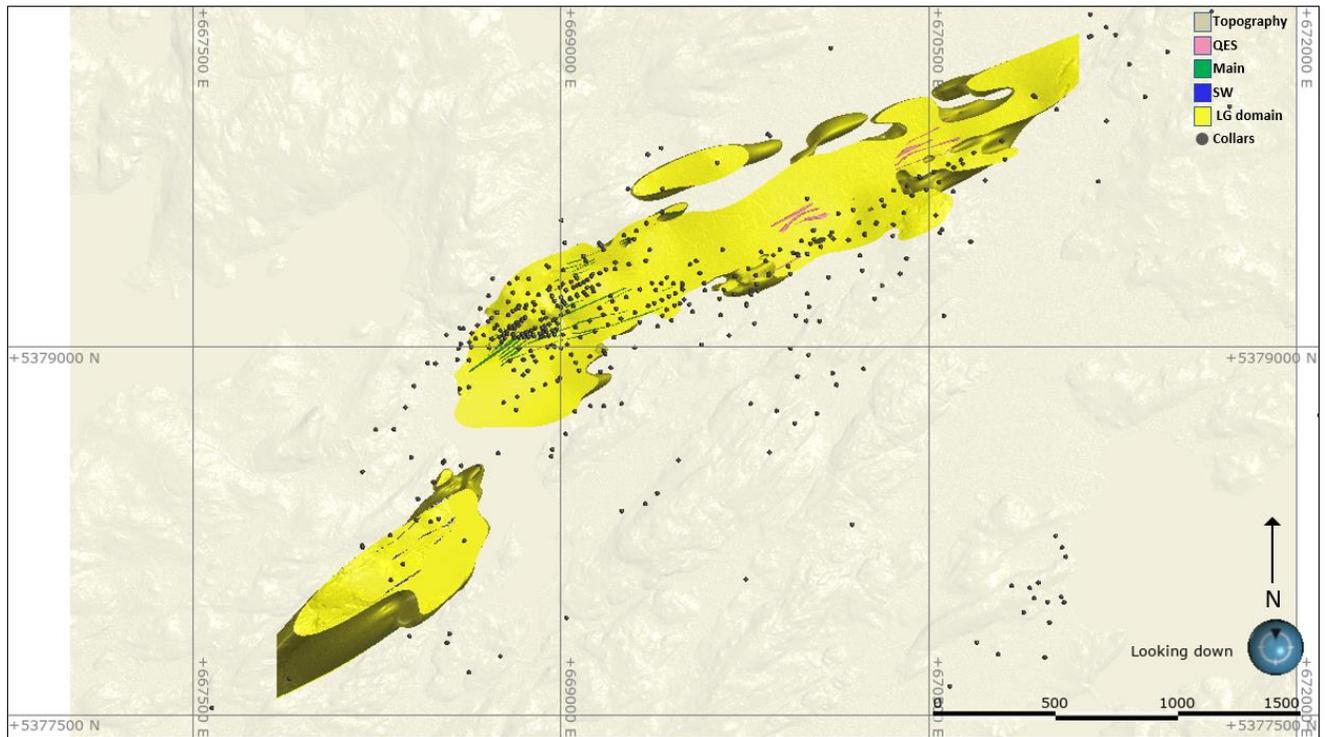


Figure 14-5: Plan view of low-grade intrusion with high-grade shear domain

14.3.1 Structures

Geology and mineralization wireframes were supplied by Goldshore. Goldshore modelled these wireframes zones based on mapped and interpreted shear-zones. The structural logging and mapping were incorporated during the construction of the high-grade zones.

14.4 Sample Coding and Compositing

To ensure equal sample support and to avoid splitting assay intervals, a composite interval length of 1 m, equal to the dominant sample length of the raw assays, was selected. The mineralisation domains were used as a key field such that composite intervals honoured geological boundaries. Table 14-2 shows the raw versus composite statistical summary.

Table 14-2: Lake Moss deposit raw vs composite summary

Domain	Raw						Composite					
	Count	Min. Au g/t	Max. Au g/t	Mean	SD	CV	Count	Mean	Min. Au g/t	Max. Au g/t	SD	CV
Main	5721	0.001	255.00	2.11	6.03	2.86	6122	1.87	0.001	127.08	4.29	2.29
QES	2026	0.001	578.67	2.08	13.24	6.38	2219	1.84	0.001	178.62	4.74	2.57
SW	252	0.001	231.00	3.03	15.84	5.23	236	1.80	0.001	58.35	5.30	2.94
LG	40204	0.001	88.60	0.38	2.48	2.48	75482	0.25	0.001	66.48	0.36	

During the compositing process in Datamine, the MODE parameter was set to 1. This allows the process to force all samples to be included in one of the composites by adjusting the composite length, while keeping it as close as possible to the interval (1 m). The maximum possible composite length will then be 1.5*INTERVAL (1.5 m). The MODE parameter reduces the proportion of residual samples that would have been excluded from the estimate if forced to a single continuous interval composite length.

14.5 Statistical Analysis

Estimation domains have similar skewed distributions with high CV values above 1.5 associated with a high-grade gold tail containing extremely high gold values (as shown in the histogram in Figure 14-6). Treatment of very high grades is required to avoid excessive spreading or smearing of unrealistic high grades during estimation.

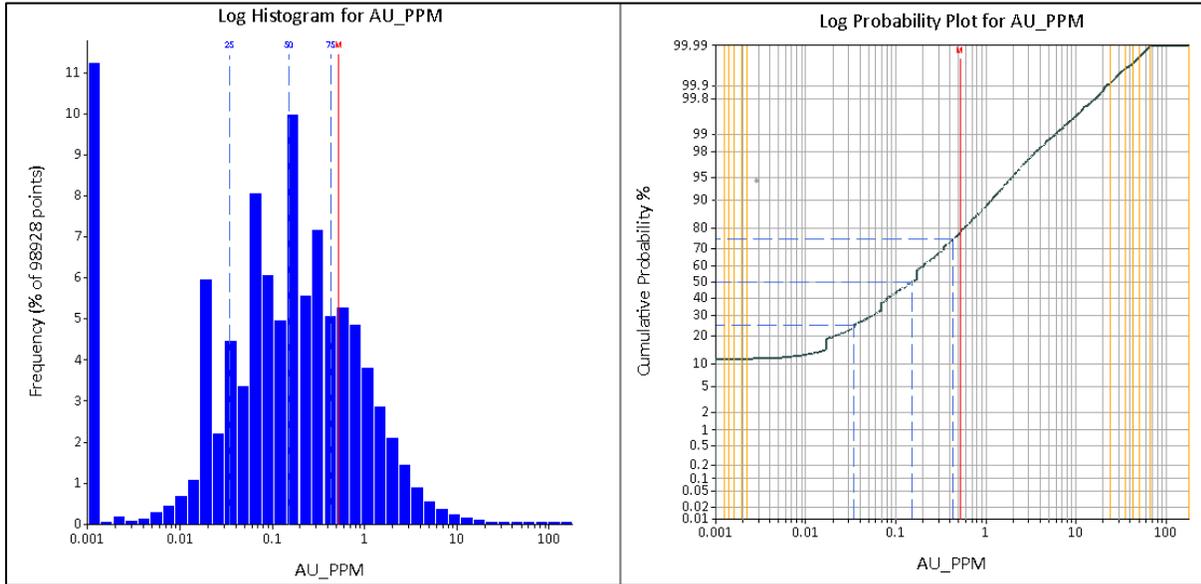


Figure 14-6: Gold grade histogram and CDF all domained composites

A contact analyses was completed between the higher-grade shear domains and the lower-grade diorite and showed that a hard boundary will be suitable to use in the estimate (Figure 14-7).

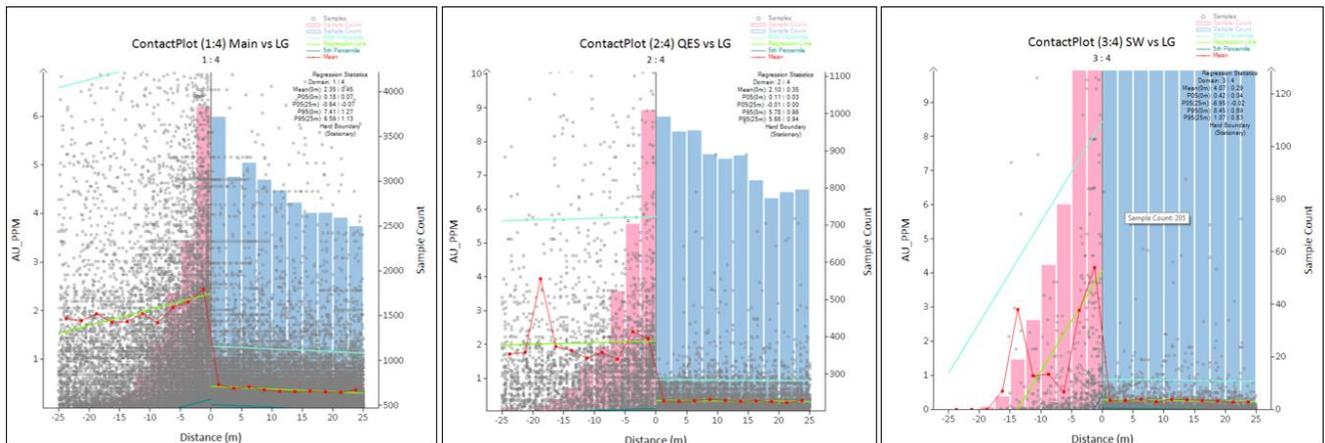


Figure 14-7: Contact plots between the high-grade shear domains (Main, QES, SW) and the surrounding low-grade domain

14.5.1 Top Cuts

Capping (or top cutting) was applied after compositing. In general, very high grades are located within the high-grade shear portions of the deposit. Most very high-grade samples are well constrained by surrounding drillholes. Log normal cumulative probability plots for each of the domains were reviewed to identify inflection points at the upper end of the distribution and derive a capping value. Only extreme high grades were capped. Figure 14-8 shows the graphs used for establishing the top cut values for the main zones. Summary composite statistics by resource domain and the impact of top cuts are shown in Table 14-3.

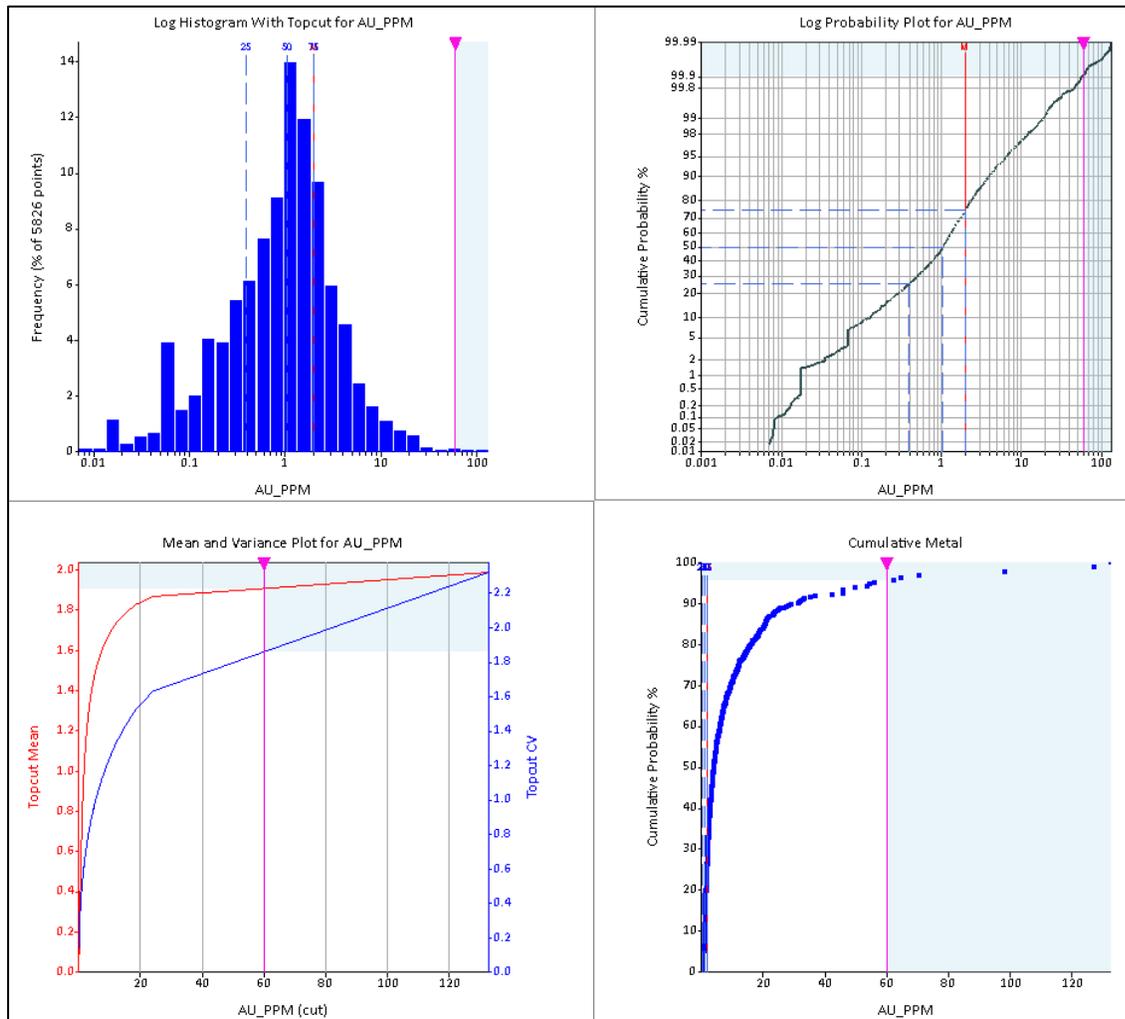


Figure 14-8: Top cut analyses for the Main shear zone

Table 14-3: Lake Moss deposit composite summary with top cuts

Domain	Count	Minimum	Maximum	Mean	SD	Uncut CV	Capping value	No. capped	Capped mean	Capped SD	CV
Main	6122	0.001	127.08	1.87	4.29	2.29	60	6	1.79	3.39	1.89
QES	2219	0.001	178.62	1.84	4.74	2.57	40	3	1.73	2.62	1.52
SW	236	0.001	58.35	1.80	5.30	2.94	30	1	1.56	3.81	2.44
LG	75482	0.001	66.48	0.25	0.36	2.42	20	1	0.25	9.70	

14.5.2 Variography

Maps of gold value continuity were used to investigate the strike, dip, and pitch direction axes of gold mineralization trends. Maps were interrogated per high-grade shear domain (Main, QES and SW) and for the lower-grade intrusion domain. The grade variation between sample pairs orientated along each direction axis $\pm 10^\circ$ was reviewed using variogram charts. Sample pairs are grouped by their separation distance, or “lag interval” on the X axis. The resulting variogram chart can show if there is a relationship that can be modelled between grade variance and distance along each axis.

The variograms that were created initially were noisy and difficult to model. Normal-score transformations and correlograms were investigated. The correlograms gave the best results and motivated the use of the

correlogram which minimize the effect of the nuggety behaviour of the deposit. The correlograms constructed for the higher-grade zones showed search ellipses not suited for the narrow shear trends. The individual shears within the shear zones were then isolated and data used to derive stable and representative correlograms.

The individual shear with the most data was used to determine the best correlograms. The correlogram model was used to estimate all the high-grade shear zones individually.

Nugget (i.e. intrinsic sample variance) was determined by modelling of the downhole correlogram. Ellipses were visualized in Datamine and to confirm alignment with mineralization trends.

Correlogram charts for gold were modelled using two spherical functions. Correlogram models are presented in Table 14-4, Figure 14-9 and Figure 14-10.

Table 14-4: Modelled correlogram parameters

Domain	DM rotation angles			Model			Range		
	Z	X	Y	Nugget	Structure	Sill	Major	Semi-major	Minor
Main	170	80	-170	0.10	1. Sph 2. Sph	0.87 0.03	24 60	5 30	4 10
QES	170	80	-170	0.10	1. Sph 2. Sph	0.87 0.03	24 60	5 30	4 10
SW	170	80	-170	0.10	1. Sph 2. Sph	0.87 0.03	24 60	5 30	4 10
LG	160	80	-170	0.40	1. Sph 2. Sph	0.58 0.02	13 60	17 60	10 40

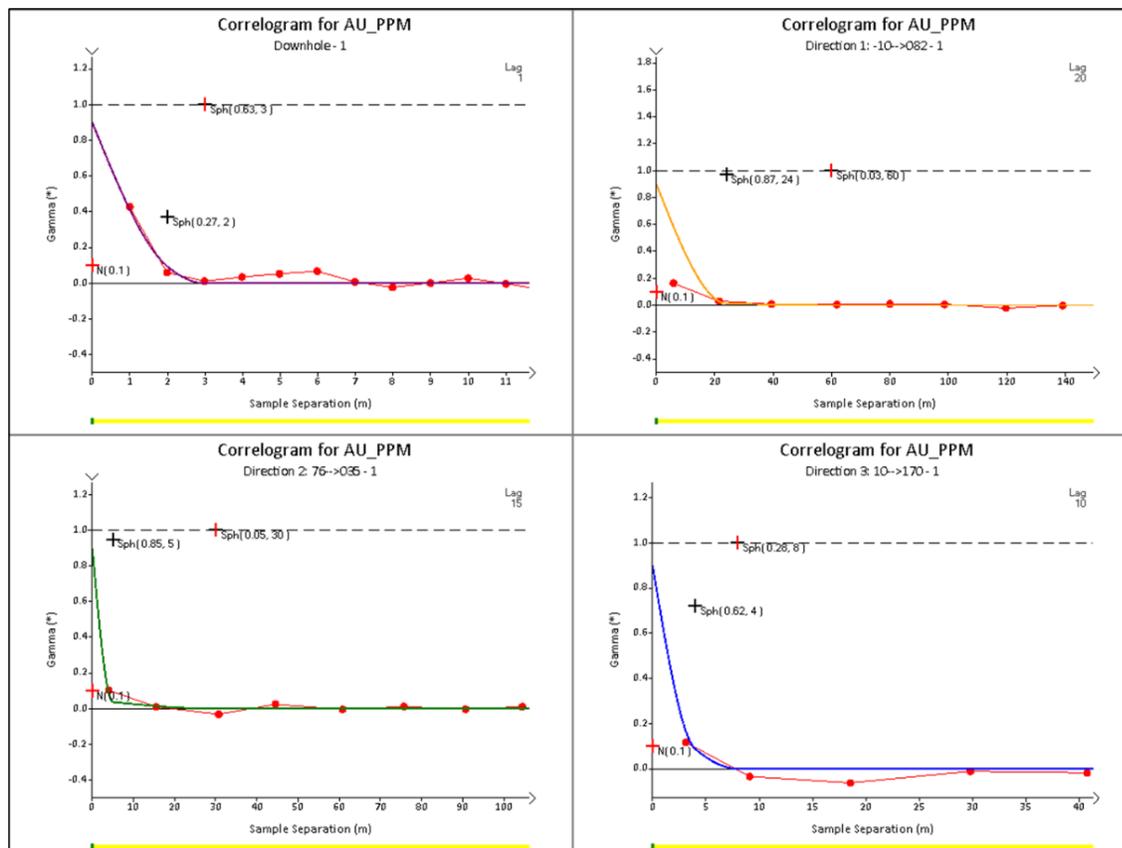


Figure 14-9: Correlogram with fitted model (red) used to estimate the high-grade shear zones

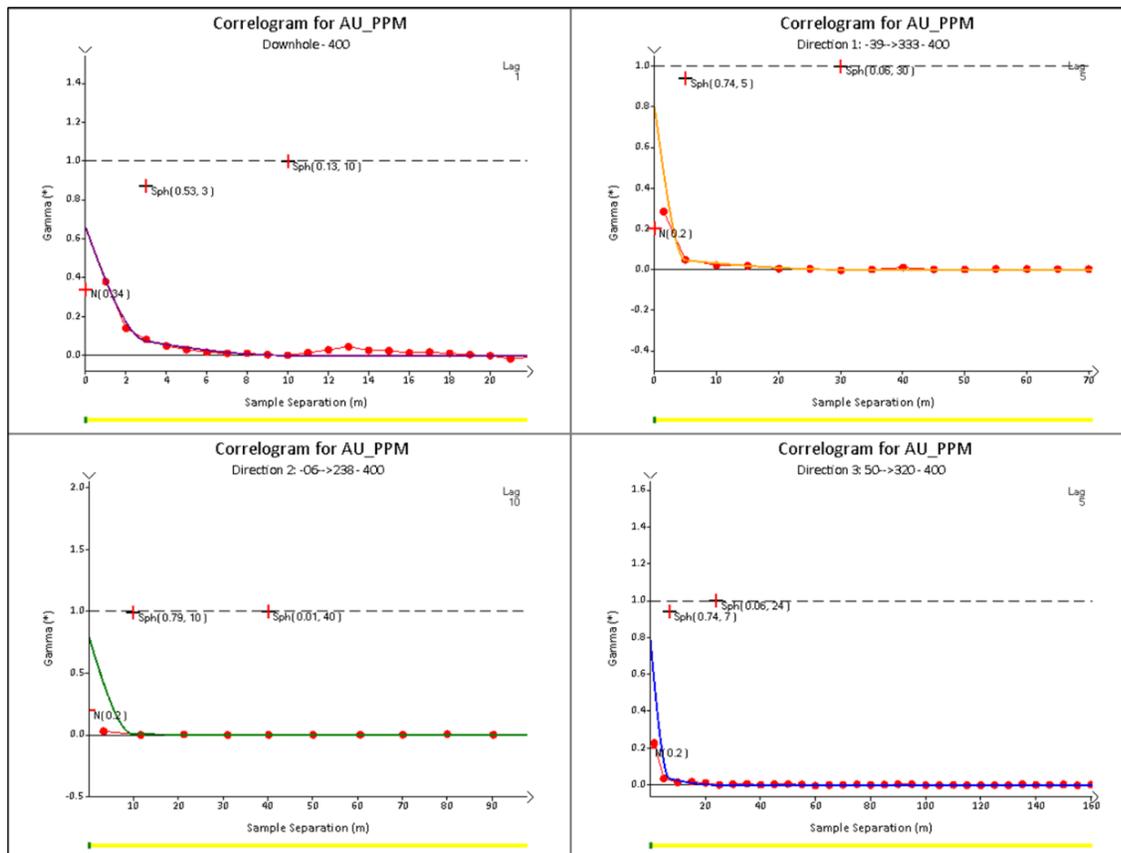


Figure 14-10: Correlogram with fitted model (red) used to estimate the low-grade intrusion zone

14.6 Block Modelling

A block model was constructed with cell dimensions of 15 m x 15 m x 5 m (XYZ). This block size was chosen after conducting kriging neighbourhood analysis. The wireframes representing the mineralization boundaries were filled with cells to a minimum sub-cell size of 5 m x 5 m x 2.5 m to fill the volumes with blocks. The blocks were coded according to the appropriate estimation domains. Input wireframe volumes and block model volumes were compared to ensure that the volumes are comparable.

Block models were built assuming that mining within an open pit will be undertaken. The block model is non-rotated and uses sub-cells. Estimation cell size is 15 m x 15 m x 5 m (XYZ). The block model parameters are summarized in Table 14-5.

Table 14-5: Block model definition

Model definition parameter	Value
Parent block X size (m)	15
Parent block Y size (m)	15
Parent block Z size (m)	5
Lower left corner, east coordinate	667035
Lower left corner, north coordinate	5377020
Lower left corner, RL coordinate	-240
Number of panels along east direction	330
Number of panels along north direction	264
Number of panels along RL direction	

14.6.1 Dynamic Anisotropy

The block model is coded with strike and dip data derived from mineralization model wireframes. This orientation data determines search ellipse orientation during subsequent grade estimation.

From mineralization triangles, true strike and dip values were extracted and filtered to remove artifacts such as vertical triangles at wireframe edges. Within an 80 m distance from each block, a maximum of four triangle orientation points was used to assign dip and dip directions to the block model using the inverse distance weighting of angles method in Datamine.

14.7 Grade Interpolation

Mineralization domain shell contacts are interpreted as hard boundaries for grade interpolation, such that gold grades in one domain cannot inform blocks in another domain.

The OK interpolation method used the mineralization trends modelled using the correlograms to weight composite assay values when estimating block grades.

For validation purposes only, interpolation was also undertaken using inverse distance weighting to the power two (IDW2) and NN of input samples. The NN method was estimated using bench composite equal to the block size (5 m) to calculate the de-clustered mean at every swath in the swath plot.

14.7.1 Kriging Parameters

Estimation of the grade variables was carried out into parent cells using OK. Hard boundaries between mineralization domains were used during grade estimation. The estimation was performed using a 3 x 3 x 3 discretization.

For a block elevation size of 5 m, a maximum of 5 x 1 m samples per drillhole is appropriate. A minimum of five and a maximum of 20 composites were used.

A three-phased search pass was applied. This process involves the estimation being performed three times, where two expansion factors are used. During each individual estimation run this factor increases the size of the search ellipse used to select samples. The search parameter for search 1 was half the variogram range, search 2 was the variogram range and search 3 two and a half times the variogram range. This method ensures that blocks which were not estimated and populated with a grade value in the first run, were populated during one of the subsequent runs. Search parameters are summarised in Table 14-6. Blocks that were not estimated within the three runs were assigned a zero grade.

Table 14-6: Search parameters used for estimation

Search parameter	Value
Minimum number of composites	5
Maximum number of composites	20
Maximum number of composites per drillhole	5
Size factor for second pass	1
Size factor for third pass	2.5
Search ranges for higher grade domains (X, Y, Z)	60, 30, 10
Search ranges for low grade domain (X, Y, Z)	60, 60, 40

14.8 Estimation Validation

Estimated grades were validated per domain and were validated by:

- Global statistics

- Swath analyses to identify local over and under estimation and smoothing
- Localised visual validation on sections.

14.8.1 Global Statistics

Global mean values were calculated for the input composites and output estimates. The comparison was completed for the Mineral Resource area. The composite and block grades were compared by estimation domain. The block mean grades are comparable with the input composites. As an additional measure of validation, a IDW2 and NN estimate were completed and compared. The global mean between the two estimation comparisons is comparable.

Table 14-7: Mean composite grades vs the block model grades

Grade variable	Composite mean grade	Block mean grade (OK)	Block mean grade (IDW2)	Block mean grade (NN)
Main	1.79	1.80	1.82	1.91
QES	1.73	1.83	1.75	1.73
SW	1.56	1.54	1.79	1.62
LG	0.25	0.26	0.26	

14.8.2 Visual Validation

Block grades correlate well with input sample grades. The distribution and tenor of grades in the composites are honoured by the block model and are appropriate considering known levels of grade continuity. Poorly informed deposit areas with widely spaced samples are more smoothed which is expected. Cross-section views of the block model coloured by gold are shown in Figure 14-11. Cross sections were visually reviewed section by section and in 3D to compare the assay data against the estimated block model. This process validated the model on a local scale when comparing the estimated blocks in the vicinity of the input composites.

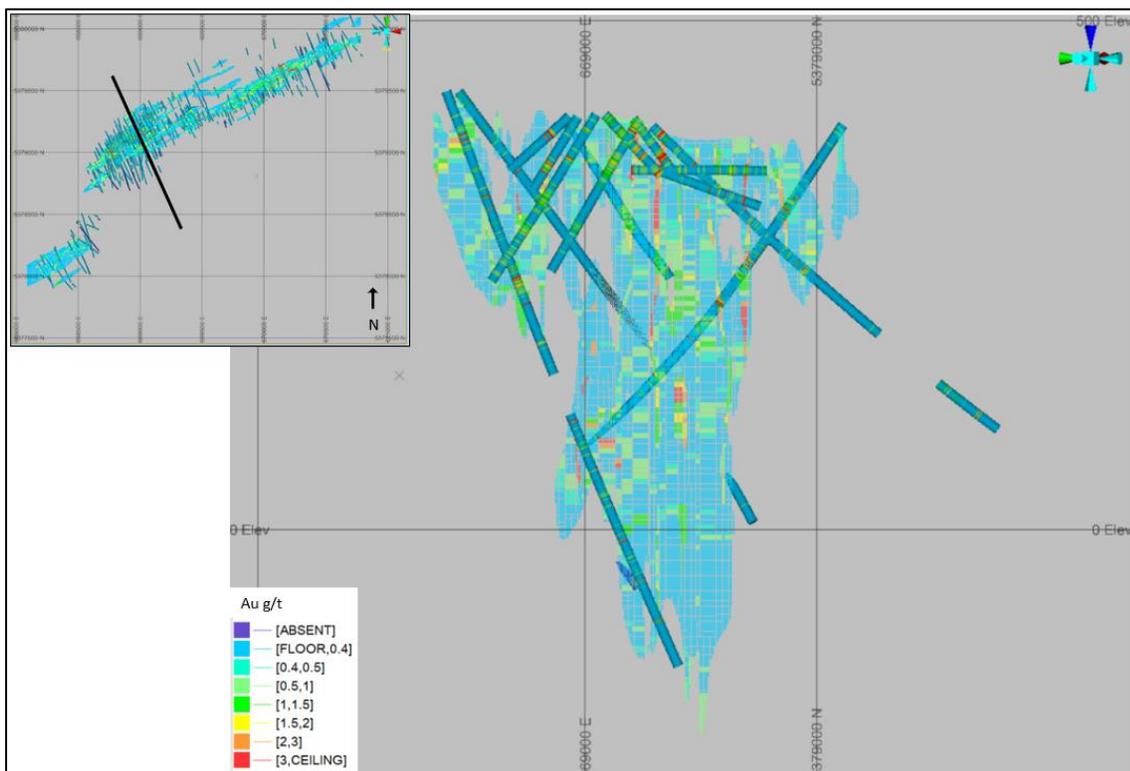


Figure 14-11: Example cross section shown validation view plot for gold

14.8.3 Swath Plots

Swath plots were generated for the estimation domains which compare the grades of composites and block grade estimates that fall within 30 m easting and northing slices and 15 m elevation slices. Plots will identify slices that contain high-grade samples and low-grade blocks, or vice versa, which might indicate a problem with the estimation technique.

For all domains, block grades estimated by OK and NN have a smoother profile relative to input samples. Where there are more samples, good agreement is seen between the trends of input composites and block grades estimated by each technique. Both models reflect drillhole data on a local basis. Figure 14-12 to Figure 14-14 show the Main zone as an example.

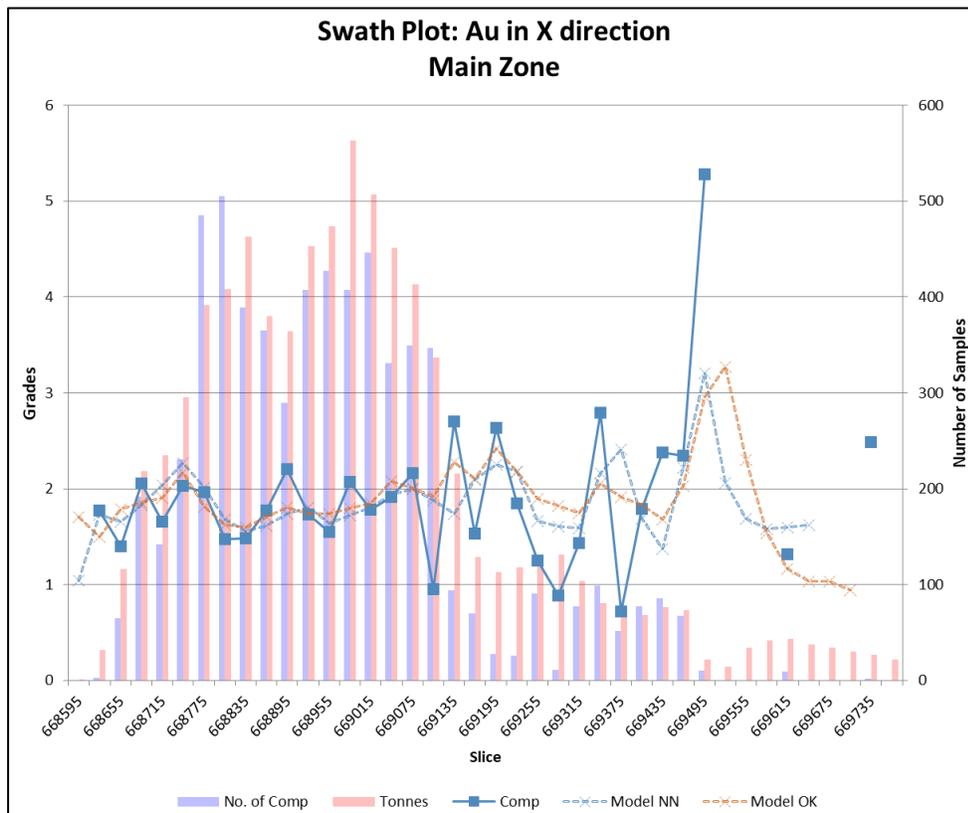


Figure 14-12: Example swath plot for gold, X direction, Main zone

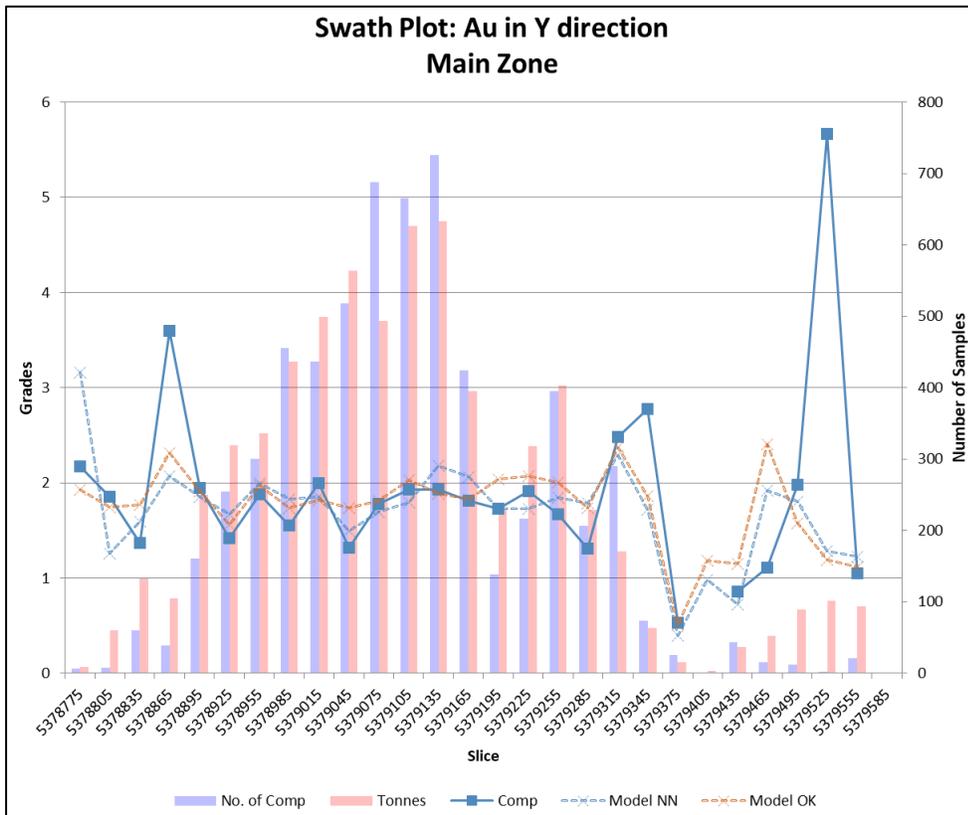


Figure 14-13: Example swath plot for gold, Y direction, Main zone

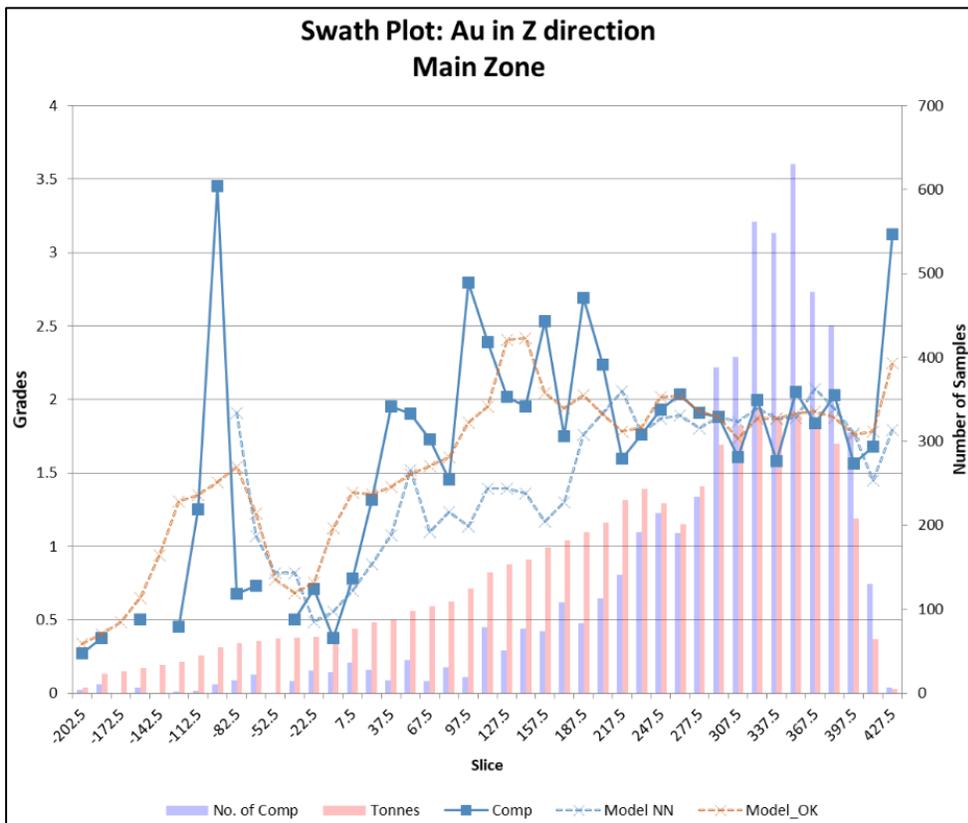


Figure 14-14: Example swath plot for gold, elevation direction, Main zone

14.9 Bulk Density

Density determinations were conducted onsite using an Archimedes method. A total of 1,737 samples were collected from the drillholes. The density samples were coded according to estimation domains and mean values derived per domain. The mean densities were calculated after anomalous values were removed.

Due to the lack of density determinations in the overburden, a density of 2.00 was applied to this zone. The density for the overburden is assumed to be reasonable.

Table 14-8: Mean density value assigned per domain

Domain	Mean
Main zone	2.70
QES zone	2.72
SW zone	2.71
LG zone/Diorite	2.71
Overburden	2.00

14.10 Reasonable Prospects for Economic Extraction

CIM Definition Standards require that Mineral Resources have “reasonable prospects for eventual economic extraction” (RPEEE). This generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade considering possible extraction scenarios and processing recoveries.

To satisfy the requirement of RPEEE by open pit mining, reporting pit shells were determined based on conceptual parameters and costs supplied by Goldshore and reviewed for reasonableness by the QP author. The depth, geometry and grade of gold mineralization at the deposits make them amenable to exploitation by open-pit mining methods. Selected cut-off values assume a gold price of US\$1,500/oz and the processing recoveries and costs are detailed in Table 14-9.

Table 14-9: Conceptual mining and cost parameters for the RPEEE conceptual pit shell

Item	Value
Gold price	US\$1,500/oz
Mining cost mineralization and waste	US\$2.50/t fresh
Processing cost	US\$12.50/t fresh
Processing gold recovery	85%
General and administration cost	US\$2.500/t
Pit slope angle	50°
Cut-off grade	0.37 g/t

The current MRE is constrained by a conceptual pit shell derived using Datamine NPV Scheduler optimization software. Material falling outside of this shell is considered to not have reasonable prospects for eventual economic extraction. Figure 14-15 and Figure 14-16 show the block model within the constraining pit shell.

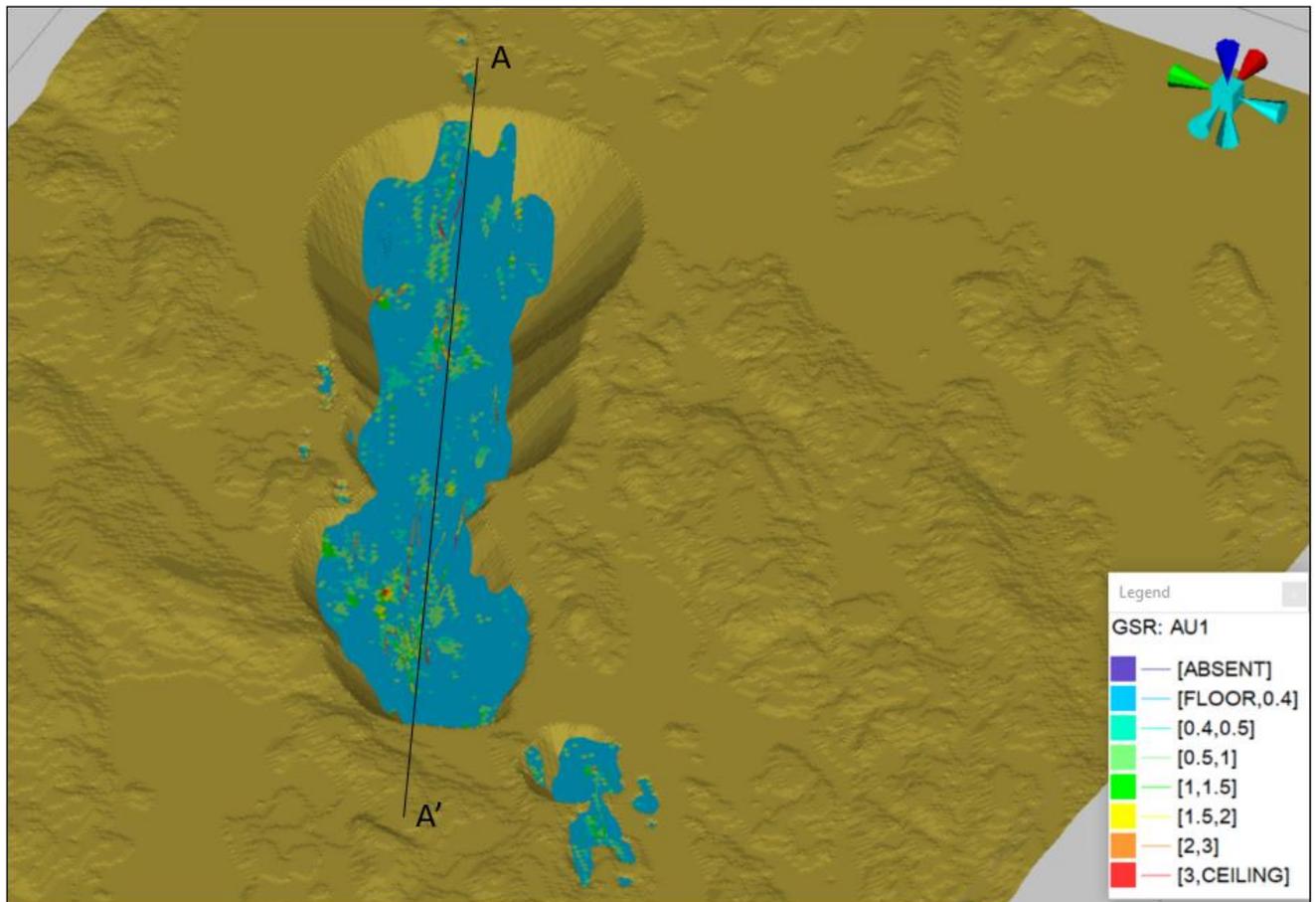


Figure 14-15: 2022 Lake Moss block model coloured by gold grade with resource constraining shell – bird’s eye view to northeast (A-A’ cross section shown in Figure 14-16)

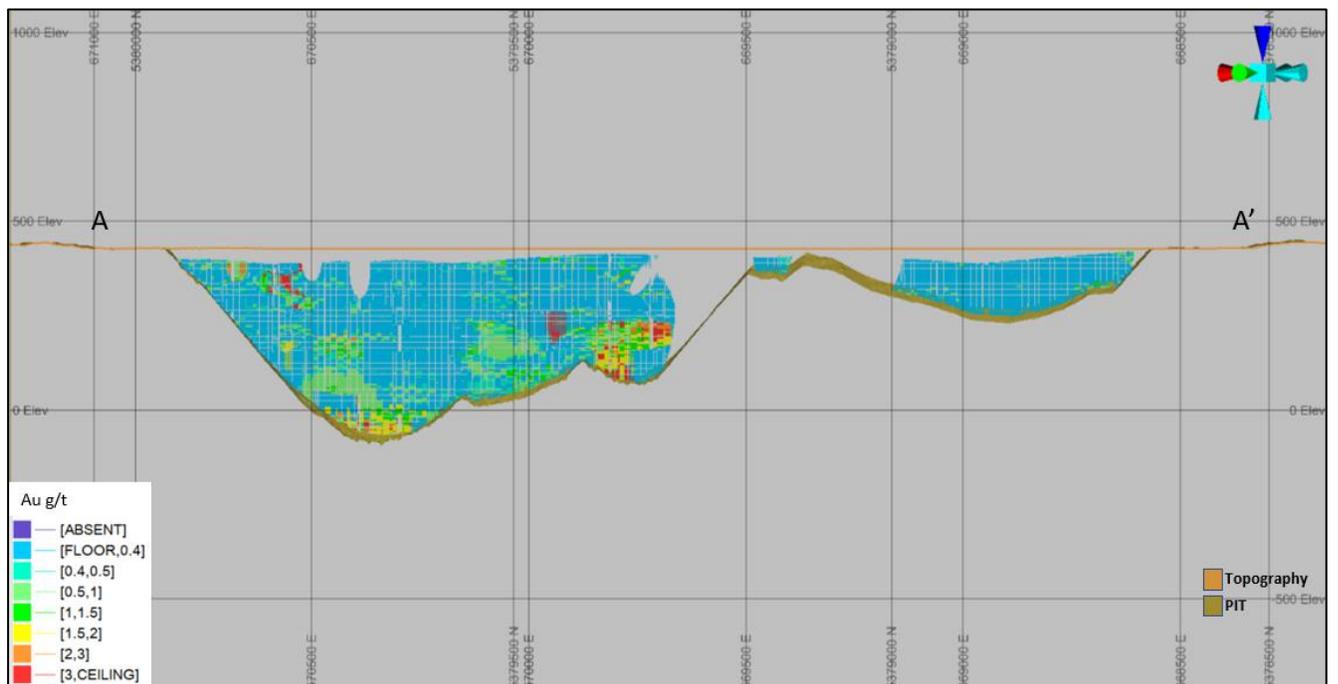


Figure 14-16: 2022 block model coloured by gold grade with resource constraining shell (cross-section view)

14.11 Mineral Resource Classification

The MRE is classified in accordance with CIM Definition Standards (May 2014). The current MRE has been classified as Inferred Mineral Resources only. The classification level is primarily based upon an assessment of the validity and robustness of input data and the QP author's judgment with respect to the proximity of resource blocks to sample locations and confidence with respect to the geological continuity of the domain interpretations and grade estimates. Geological and grade continuity can be implied in the Inferred Mineral Resource area. The following criteria were considered for the assignment of the Inferred Mineral Resource classification by the QP author:

- The high-grade shear zone wireframes are too inconsistent and affect assessment of continuity.
- There is too great a dependence on historical data for which QAQC data have not been found.
- Twin holes show sporadic results, some with and others without bias.
- Greater consistency is required to provide confidence in historical data.
- Supporting data is poor and estimation quality is poor:
 - The downhole survey data is unavailable for most historical holes and the deviation is variable
 - Kriging variance, the slope of regression and the kriging efficiency were all considered and found to be outside the limits for higher confidence classification categories associated with similar deposits that have been estimated elsewhere
 - The search volume runs used to estimate each block were considered.

The QP author is of the opinion that some of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued infill drilling or re-sampling of the historical drill core. The block model contains unclassified material where the three subsequent estimation runs failed to estimate the block. Figure 14-17 shows the classified block model within the constraining pit.

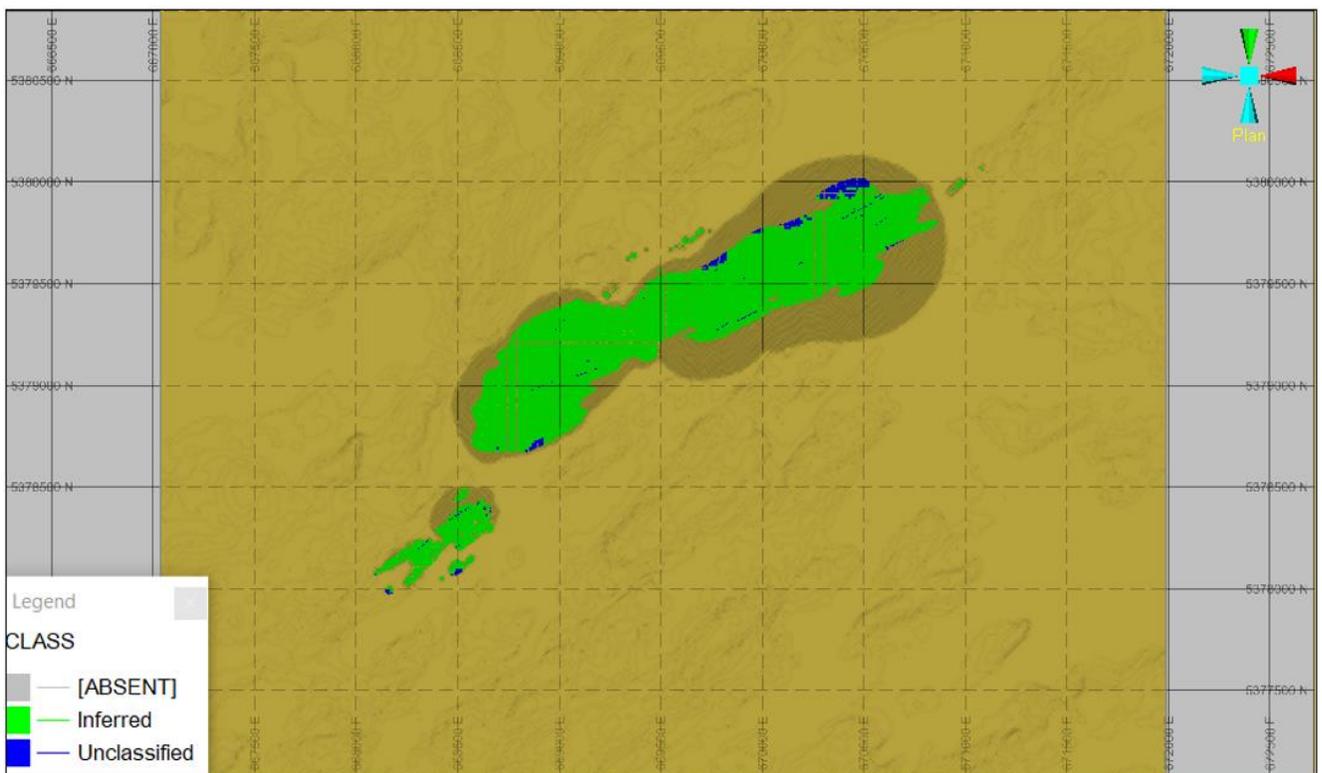


Figure 14-17: Plan view of 2022 Lake Moss block model coloured by class with resource constraining shell

14.12 Mineral Resource Statement

The MRE is reported above a cut-off grade of 0.40 g/t Au and comprises of 121.7 Mt of Inferred Mineral Resources at a grade of 1.10 g/t Au (Table 14-10). Mineralization below or outside the RPEEE pit shell is not considered a Mineral Resource as it does not meet RPEEE at the time of reporting.

Table 14-10: Moss Lake Project - Mineral Resource Estimate at a 0.40 g/t Au cut-off as of 14 November 2022

Mineral Resource classification	Tonnage (Mt)	Au (g/t)	Contained metal (Moz Au)
Inferred	121.7	1.1	4.17

Notes:

- Numbers have been rounded to reflect the precision of an Inferred MRE. Totals may vary due to rounding.
- Estimation has been completed within the two separate reported geological domains: a higher-grade shear domain which occurs within a larger lower-grade intrusive domain; modelling of domain boundaries has considered both geology and grade.
- Gold cut-off grade for the pit optimization was based on a gold price of US\$1,500/oz, mining costs of US\$2.50/t moved, processing costs of US\$12.50/t processed, and mine-site administration costs of US\$2.50/t processed. Metallurgical recoveries of 85% are based on prior metallurgical testwork.
- An economic cut-off grade of 0.40 g/t Au was applied to mineralized rock within the optimized open pit for processing determination.
- Mineral Resources conform to NI 43-101, and the 2019 CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines and 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves.
- The Qualified Person and Company are not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, or political factors that might materially affect the MRE.
- Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources in the MRE are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated and/or Measured Resources. The Company will continue exploration intended to upgrade the Inferred Mineral Resources to Indicated Mineral Resources

In addition to the Mineral Resource reported by classification (Table 14-10), the Mineral Resource is reported by domain (Table 14-11).

Table 14-11: Moss Lake Project - Mineral Resource Estimate by domain at a 0.40 g/t Au cut-off as of 14 November 2022

Mineral Resource domain	Classification	Tonnage (Mt)	Au (g/t)	Contained metal (Moz Au)
Shear domains	Inferred	34.7	2.0	2.20
Intrusion domain	Inferred	87.0	0.7	1.97
Total	Inferred	121.7	1.1	4.17

Notes:

- Numbers have been rounded to reflect the precision of an Inferred MRE. Totals may vary due to rounding.
- Estimation has been completed within the two separate reported geological domains: a higher-grade shear domain which occurs within a larger lower-grade intrusive domain; modelling of domain boundaries has considered both geology and grade.
- Gold cut-off grade for the pit optimization was based on a gold price of US\$1,500/oz, mining costs of US\$2.50/t moved, processing costs of US\$12.50/t processed, and mine-site administration costs of US\$2.50/t processed. Metallurgical recoveries of 85% are based on prior metallurgical testwork.
- An economic cut-off grade of 0.40 g/t Au was applied to mineralized rock in the optimized open pit for processing determination.
- Mineral Resources conform to NI 43-101, and the 2019 CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines and 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves.
- The Qualified Person and Company are not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, or political factors that might materially affect the MRE.
- Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources in the MRE are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated and/or Measured Resources. The Company will continue exploration intended to upgrade the Inferred Mineral Resources to Indicated Mineral Resources

The estimated block model was tabulated at various cut-off grades (Table 14-12). This tabulation does not represent a Mineral Resource and only serves to illustrate the sensitivity to various cut-offs.

Table 14-12: Grade-tonnage scenarios at various cut-offs within the RPEEE pit shell

Cut-off Au (g/t)	Tonnage (Mt)	Au (g/t)	Contained metal (Moz Au)
0.3	175.9	0.8	4.77
0.35	145.7	1.0	4.46
0.4	121.7	1.1	4.17
0.45	103.8	1.2	3.93
0.5	90.9	1.3	3.73
0.55	80.2	1.4	3.55
0.6	72.7	1.5	3.41
0.65	65.8	1.5	3.27
0.7	60.0	1.6	3.14
0.75	55.0	1.7	3.03
0.8	51.5	1.8	

14.13 Additional Exploration Potential

The modelled shear-hosted domains extend at depth below the optimized pit shell constraining the reported MRE, but the drillhole data are too sparsely distributed to support underground mining optimization studies and reporting of an underground-constrained MRE at this time.

The shears are also open along strike, beyond the modelled strike length of 3.5 km. Historical drilling intercepted gold mineralization over a total strike length of 8 km, which has been a focus of Goldshore’s summer soil geochemistry and structural mapping programs. Furthermore, the QP author is of the opinion that there remains potential for additional parallel shears with gold mineralization in historical drillholes 500 m to the southeast of the Moss Lake deposit.

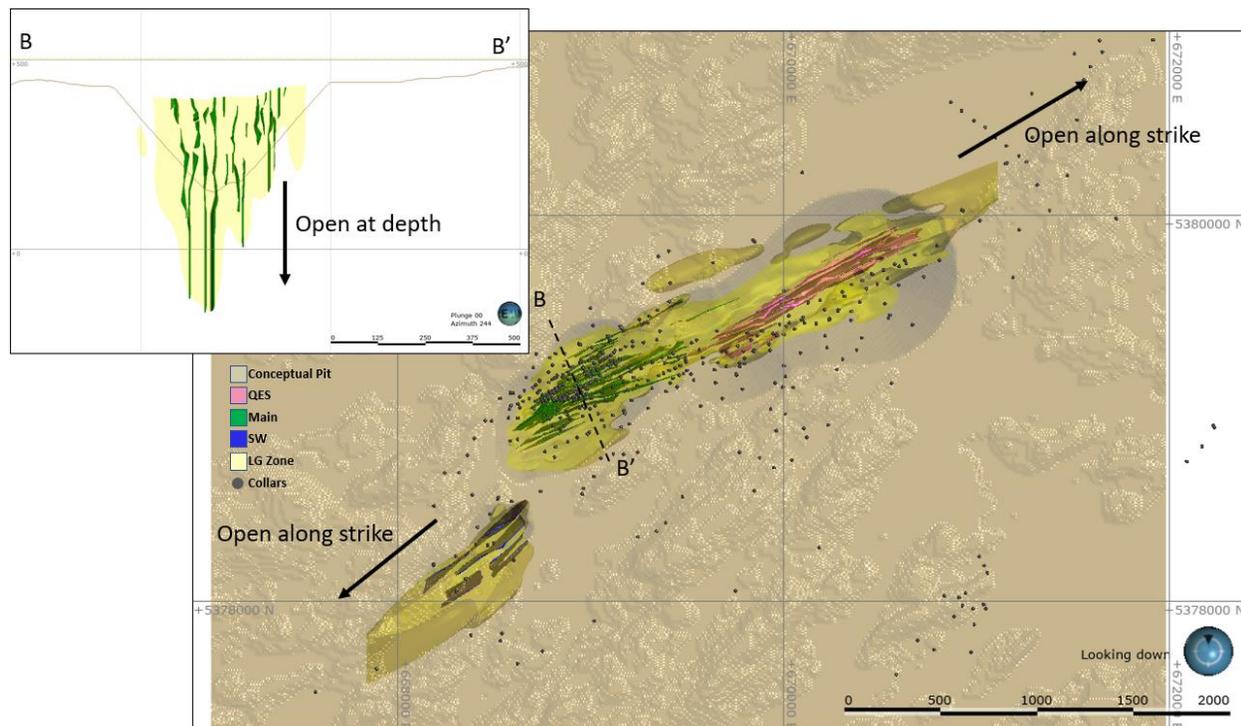


Figure 14-18: Plan view of 2022 Lake Moss Project showing the potential at depth and along strike

14.14 Comparison with Previous Historical Estimate

In 2013, InnovExplo was contracted by Moss Lake Gold Mines to complete a Preliminary Economic Assessment (PEA). Part of the PEA was to complete an MRE. An open-pit constrained historical estimate including underground potential was reported at the time. Table 14-13 summarises the comparison between the 2013 MRE and 2022 MRE for the open pit part only. No underground potential has been reported in the current MRE.

Table 14-13: Comparison between the 2013 Historical Estimate and 2022 MRE

Mineral Resource classification	2013 MRE			2022 MRE		
	Tonnage (Mt)	Au (g/t)	Contained metal (Moz Au)	Tonnage (Mt)	Au (g/t)	Contained metal (Moz Au)
Indicated	39.8	1.1	1.38			
Inferred	48.9	1.0	1.75	121.7	1.1	4.17
Total Resource	88.7	1.1	3.13	121.7	1.1	

Major differences:

- Infill and step-out drilling, drilled by Goldshore, has resulted in remodelling of the mineralisation wireframes and better structural understanding of the deposit.
- The geological interpretation changed from 2013 to 2022. In 2013, the geological and estimation domains were constructed as parallel shears not incorporating the structural data. The 2022 geological and estimation domains were updated with the new drilling and the additional structural data. Figure 14-19 shows the 2013 and 2022 interpretation.
- The addition of the drilling data has resulted in more stable variograms and the use of correlogram models with OK. In 2013, the inverse distance raised to the second power was used.
- In 2013, a mean density of 2.78 was applied to all mineralised zones. In 2022, the density value was applied per estimation zone between 2.70 and 2.71. The 2022 mean density was determined from on-site density measurements from the drill core and in 2013 a bulk density from historical measurements was applied.
- A block size of 5 m x 5 m x 5 m was used to support the underground potential. In 2022, a kriging neighbourhood analysis was undertaken to determine statistically supported block sizes of 15 m x 15 m x 5 m.
- The input parameters for the conceptual pit shell are compared in Table 14-14. There are only minor differences in cost and input assumptions between 2013 and 2022.
- In 2013 Indicated Resources were reported based on the assumptions that the input data was accepted as correct. The 2022 Inferred classification incorporated the confidence in data and estimation quality.

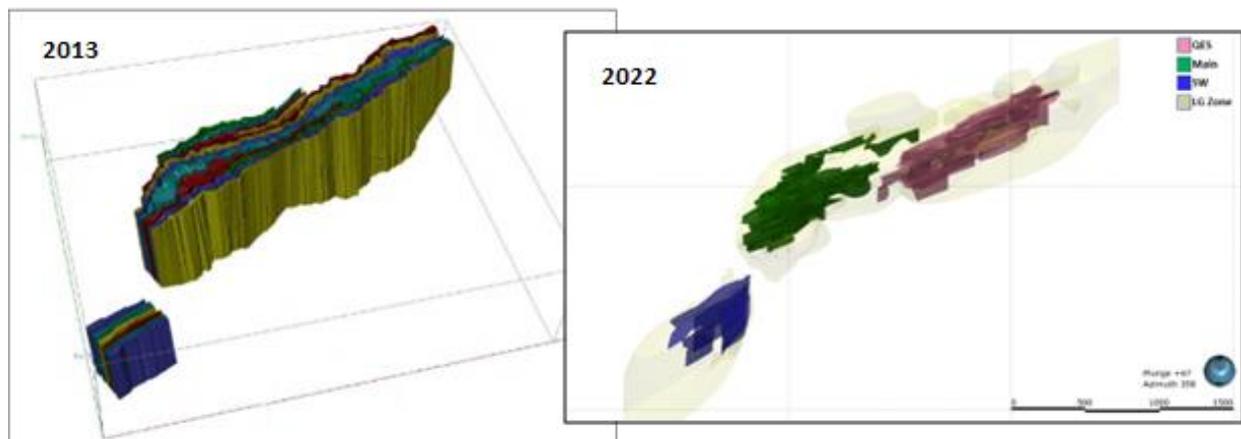


Figure 14-19: 2013 mineralized interpretation and the 2022 mineralized interpretation

Table 14-14: Conceptual pit input parameters and assumptions for 2013 and 2022

Item	2013 value	2022 value
Gold price	US\$1,500/oz	US\$1,500/oz
Mining cost mineralization and waste	US\$2.28/t fresh	US\$2.50/t fresh
Mining recovery	95 %	100 %
Processing cost	US\$9.55/t fresh	US\$12.50/t fresh
Processing gold recovery	80–85%	85%
General and administration cost	-	US\$2.500/t
Pit slope angle	50°	50°
Cut-off grade	0.40 g/t	0.37 g/t

14.15 Risk and Recommendations

The following recommendations for additional work are made with respect to the current MRE:

- Ongoing re-assay (with QAQC) of historical drilling, especially in the upper 200 m to reclassify blocks in the early pit to Indicated Mineral Resources to support a mine plan.
- Attempt to re-survey the downhole surveys for historical drillholes where possible.
- Carry out additional infill drilling with current QAQC practices to reduce the reliance on historical drilling.
- Re-consider and standardize the geological database to support lithological and grade modelling. This applies especially to historical drillholes.
- Update the mineralization model to delineate mineralized structures of variable orientation within the shears.
- Improve the accuracy of the wireframes by snapping to the appropriate samples.
- Remodel the wireframes using a single set of grade shells to improve the high-grade shear zones and better define the low-grade intrusion zone.
- It is reasonable to expect that the some of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued infill drilling.
- Conduct a drillhole-spacing optimisation study to determine the spacing needed to upgrade the Mineral Resources to Indicated and Measured categories.
- A geological model/block model can be updated incorporating relevant elements such as arsenic and sulphur and any other element that highlight alternation features associated with the shears.
- In future, an underground Mineral Resource can be considered after an appropriate drill plan is carried out to ensure the detail needed to update a block model for a stope optimisation study.

14.16 Audits and Reviews

The 2013 MRE was reviewed in 2020 by Angus Christie for Goldshore. No major findings were identified for the MRE. The following notes were made on the 2013 MRE:

- The MRE is based on a pit shell with an overall slope angle of 50° and this is carried through to the mineable resources pit shell on which the mine plan is based.
- The MRE utilises a “mill” or “marginal” cut-off grade of 0.5 g/t Au which is different to the cut-off grade used in the estimation of mineable resources at 0.38 g/t and 0.32 g/t Au (for the northern and southern portions of the deposit respectively). The relevance of this is discussed in the mining section.

Source: REVIEW OF THE TECHNICAL REPORT AND PRELIMINARY ECONOMIC ASSESSMENT FOR THE MOSS LAKE PROJECT, Angus Christie, 13 November 2020.



15 Mineral Reserve Estimates

This section is not applicable.



16 Mining Methods

This section is not applicable.



17 Recovery Methods

This section is not applicable.



18 Project Infrastructure

This section is not applicable.



19 Market Studies and Contracts

This section is not applicable.



20 Environmental Studies, Permitting and Social or Community Impact

This section is not applicable.



21 Capital and Operating Costs

This section is not applicable.



22 Economic Analysis

This section is not applicable.

23 Adjacent Properties

The information outlined in this section relates to adjacent properties to the Project (Figure 23-1). The Qualified Person authors have extracted this information from public sources (company websites, news releases, and technical reports), but have been unable to verify the information. This information is presented for regional context only and is not necessarily indicative of the mineralization on the Project that is subject of this Report.

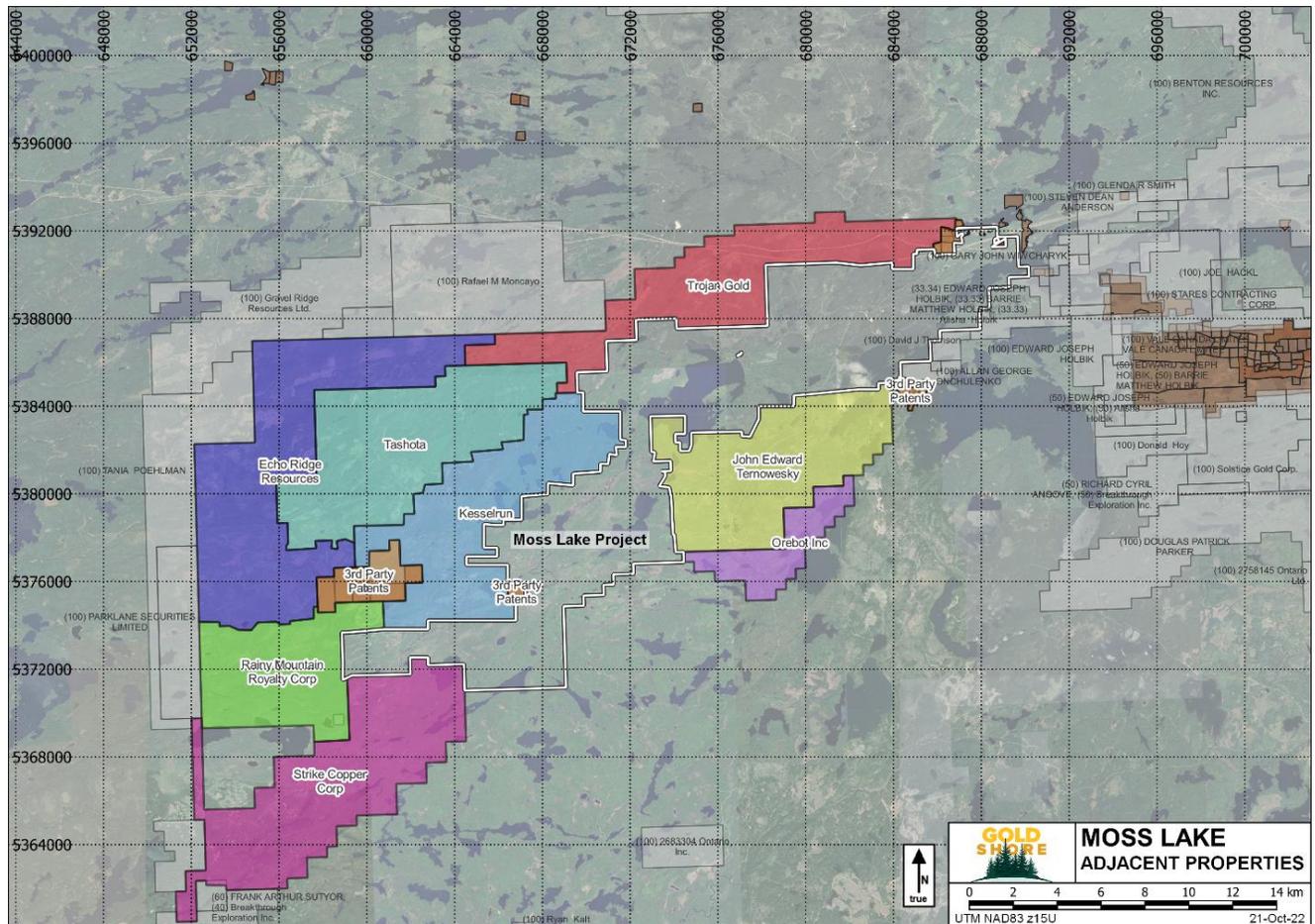


Figure 23-1: Adjacent properties to Moss Lake Project

23.1 Huronian Project – Kesselrun Resources Ltd

The Huronian project (4,600 ha), owned by Kesselrun Resources Ltd (Kesselrun), is the most advanced adjacent property located immediately west and contiguous with the Project area. The Huronian project covers a swath of the NMB and adjacent Quetico sediments and the NMB in this area hosts horizons of felsic tuffs, conglomerate and iron formations. Gold mineralization is found within veins with an en-echelon relationship to foliation-parallel shearing close to the contacts of the above units as well as the contacts of gabbro, syenite and feldspar porphyry sills, and zones of silicification and brecciation within the iron formation. Structurally, the vein system falls within the strain shadow of the Moss Lake Stock where the CMB units are dilated close to the contact with the intrusive unit.

Mineralization takes the form of vein-hosted chalcopyrite, galena, sphalerite, auriferous pyrite, auriferous tellurides and minor native gold. The veins are of a composite, possibly multigenerational form with stringers separated by bands of chlorite schist, and the entire vein package varies “from a few inches to 8 feet wide”

(Harris, 1968). An earlier generation of quartz-pyrite veins forms a tension-gash ladder within a feldspar porphyry sill in the Ardeen workings. Published drillhole intervals clearly highlight the narrow high-grade vein-hosted nature of the mineralization and are typically in the realm of 5–40 g/t Au over 1–2 m (core widths; Clapp, 2020). Kesselrun describe a central “Huronian zone” which is traced over about 1 km of strike. The attendant McKellar and Fisher Zones have a splay relationship to the Huronian zone. The Huronian vein system saw limited production from 1883 to 1885 and 1932 to 1936 at the Ardeen mine in the centre of the property, with three shafts and workings reaching a depth of about 1,000 ft, and a head grade of 0.21 oz/ton (Ferguson et al., 1971). Following those periods of production, there have been numerous drill programs exploring the vein systems, notably by Pele Mountain Resources in the 1990s and recently Kesselrun from the 2010s to present day.

The southern portion of the Huronian project covers CFB sheared intermediate-felsic volcanic units in the vicinity of Pearce Lake. Recent trenching by Kesselrun has outlined centimetric multi-sulphide shear veins within the CFB units returning channel assays up to 3.61 g/t Au (Clapp, 2020).

Kesselrun has recently advanced the Huronian project through magnetic-electromagnetic geophysics programs and diamond drilling programs in 2021 and 2022 (~36,000 as of fall 2022). The 2022 exploration program consisted of drilling as well as geophysics over selected target areas. Drilling continues to target the Fisher, Fisher North, McKellar and Huronian zones, all in close proximity along an approximate 1,500 m strike length in the area of the historical Huronian mine. According to Kesselrun, drilling has intersected significant gold mineralization in these zones during both infill and expansion drilling programs. Additional information can be found on Kesselrun’s website and news releases.

23.2 Sungold Project – Strike Copper Corp.

The Sungold project owned by Strike Copper Corp. (Strike Copper) is located to the south of the Project adjacent to the Hamlin Block and tracks a 1–2 km wide swath of Shebandowan volcanics towards the southwest, wedged between granitoids and attaining amphibolite metamorphic grade. The best explored area is around Redfox and Wye Lakes where historical drilling by Cominco and Freewest delineated shallowly southwest-plunging horizons of disseminated and stringer pyrrhotite-sphalerite-chalcocopyrite. Drillhole intervals include 2.09% Zn and 0.62% Cu over 9.6 m (core width; WL-05-06, MacLean, 2006). The presence of cherty felsic horizons may suggest a VMS-type mineralization system. The mineralized system is partly overprinted by an ultramafic sill. The present owner, Strike Copper, highlights the property’s potential to host strike continuations of the Hamlin mineralization.

The Sungold gold occurrence lies in the centre of the property and is hosted by sheared, hematized felsic volcanoclastics reminiscent of the Hamlin host units. Grab samples taken during a 2020 prospecting program returned grab sample assays up to 109 g/t Au from quartz-chalcocopyrite veining in a silicified porphyry dike (Ronacher, 2021).

23.3 Powell-Clay Lake Property – Rainy Mountain Royalties

The Powell-Clay Lake property owned by Rainy Mountain Royalties is comprised of two claim groups that are west-adjacent to the Hamlin Block and are underlain by strike continuations of the CFB and NMB, separated by a fault running underneath the course of the Obadinaw River. The northwestern corner of the property overlaps with Quetico greywackes-to-paragneisses and the granodiorites of the Obadinaw River stock. In the 2000s, the area was prospected and drilled by East-West Resources and Mega Uranium as part of their programs which also covered the Hamlin area. Prospecting and mapping in 2006 revealed a familiar suite of quartz-feldspar porphyry sills, felsic autobreccias and mafic sequences with minor iron formations. Foliations strike northeasterly with shallow southwestward plunges. Heggie and Laarman (2006) note that elevated gold values (mostly in the NMB) correlated with quartz veining with a broad spatial association with linear magnetic highs, perhaps suggesting an “Ardeen-type” shear vein type mineralized system.

23.4 Andover-Trudev Copper Property – John Ternowesky

The Andover-Trudev property includes a splay of intermediate-felsic volcanics and intrusives strikes eastward from Kawawiagamak Lake on the east side of the Knife Lake Fault. Just east of Hermia Lake these units host a chalcopyrite-pyrite stringer zone which is listed in the mineral deposit inventory as the Andover-Trudev prospect. Copper intervals including 0.61% Cu over 6.7 m (DDH M9, core width; Hunt, 2010) from drilling of this stringer zone.

The claim group also hosts poorly characterized vein-hosted gold showings due east of Kawawiagamak Lake which reportedly returned a 0.61 m chip channel assay of 42.2 g/t Au and drillhole intervals of 7.2 g/t Au over 0.4 m (DDH BU-08-07; Hunt, 2010). This claim group was recently held by Mengold Resources, Tanager Energy and Paleo Resources. The claims are currently registered to John Ternowesky.

23.5 Watershed Property – Trojan Gold

The Watershed property owned by Trojan Gold covers the northwestern swath of the Shebandowan Belt north-adjacent to Moss Lake. Thus far it has seen limited historical exploration mostly based upon localized, targeted follow-up of minor geophysical conductors within felsic volcanics northeast of the Burchell Stock. In 2022, Trojan Gold completed an initial reconnaissance prospecting program on the Watershed property (Elbourne, 2022).

24 Other Relevant Data and Information

No other information or explanation is necessary to make the technical report understandable and not misleading.

25 Interpretation and Conclusions

The Moss Lake Project is an advanced exploration, resource-stage project that contains four contiguous claims blocks, known as the Moss Lake, Coldstream, Hamlin, and the recently acquired Vanguard block. Known gold deposits on the Moss Lake block are the main focus of Goldshore's recent drilling programs and the current MRE. The Coldstream block has also been subject to recent drilling.

Since acquiring the Project in early 2021, Goldshore has completed a significant amount of exploration (prospecting, soil geochemistry surveys, and VTEM-Mag geophysical survey) and diamond drilling on the Project. Between August 1, 2021 and October 22, 2022, Goldshore completed a total of 65,427 m (119 drill holes) of diamond drilling on the Moss Lake and Coldstream blocks. As of the effective date of this Report, assay results have been received for 44,082 m of the total amount drilled. Data from the 2021-2022 drilling programs and the historical drill hole database have been validated by the QP authors and form the basis of the MRE presented in this Report.

The historical and Goldshore drilling programs have successfully intersected significant gold values at both Moss Lake and Coldstream blocks. Goldshore's main focus has been the gold mineralization at the Moss Lake deposit which is considered to be an example of a structurally-controlled Archean greenstone-hosted mesothermal gold deposit, largely disseminated within shear zones and small-scale veins. The East Coldstream prospect is also interpreted to be of mesothermal style, together with a number of other less advanced prospects in the Project area. The copper-gold mineralization at the historical North Coldstream mine is considered most likely to be of VMS style. The Hamlin prospect may be of IOCG affinity.

At Moss Lake, mineralization is localized where the major NE-trending Wawiag Fault Zone cuts a dioritic to granodioritic intrusive complex emplaced with felsic volcanics. The deposit is defined by a series of anastomosing centimetre- to metre-scale NE-trending shear zones carrying higher-grade gold mineralization (Shear Domain), and lower-grade gold mineralization associated with more brittle-style deformation and veining in the intrusive rock mass between the shear zones (Intrusive Domain). Mineralization is associated with pyritic sericitic and chloritic alteration and millimetre- to centimetre-scale irregular quartz-carbonate veinlets.

Detailed geological logging and multi-element geochemical analysis of drill core from the 2021-22 drilling has supported modelling of discrete shear domains within the larger altered and variably mineralized intrusive domain. The shear domains have a different higher-grade gold population to the low-grade intrusive domain and these domains have been estimated separately using different search parameters. Importantly, this allows a more accurate representation of the true variability within the deposit than has been achieved in previous historical estimates.

The QP author has included 76 drill holes from Goldshore's 2021 and 2022 drilling programs in the new MRE and Goldshore has drilled an additional 40 drill holes that are not included in the current MRE as assay results were not yet received from these drill holes prior to the database cut-off date for the current MRE.

The current MRE defines an open pit-constrained Inferred Mineral Resource of 121.7 Mt at 1.1 g/t Au resulting in 4.17 Moz of contained gold based on a cut-off grade of 0.40 g/t Au. The higher-grade shear domain contains 34.7 Mt at 2.0 g/t Au resulting in 2.2 Moz of contained gold. The current MRE represents a significant expansion over a 2013 historical estimate with 35% additional resource tonnes and 33% additional contained gold ounces for the Project.

The QP authors note that the entire MRE has been classified as an Inferred Mineral Resource. This resource classification reflects the fact that the majority of the drill hole data used for the current MRE is historical, and no QAQC data or reports exist for the majority of these drill holes. Statistical assessment of historical data and recent data provided some support for the historical data, but also included some inconsistencies. The majority



of the historical drill holes did not have acceptable downhole surveys meaning that spatial location of the core samples remains uncertain especially beneath 200 m.

While the downhole surveys and QAQC methods utilized for the modern drill holes is of industry standard, these holes remain too sparsely distributed to permit confident Mineral Resource estimation on their own. Goldshore is now embarking on an extensive program of relogging and resampling of historical drill core, together with downhole surveying where possible. Goldshore's program of infill and confirmatory drilling is also ongoing. The QP authors expect that this work will support a partial upgrade in classification to an Indicated Mineral Resource in any subsequent Mineral Resource updates by Goldshore.

The current MRE indicates significant and clear expansion potential through strike and dip extensions to known shears, as well as parallel shears. The modelled shear-hosted domains extend at depth below the optimized open-pit constraining the reported MRE, but the drill hole data are too sparsely distributed to support underground mining optimization studies and reporting of an underground-constrained MRE at this time. The shears are also open along strike, beyond the modelled strike length of 3.5 km. Historical drilling intercepted gold mineralization over a total strike length of 8 km, which has been a focus of Goldshore's summer soil geochemistry and structural mapping programs. Furthermore, there remains potential for additional parallel shears with gold mineralization in historical drill holes 500 m to the southeast of the Moss Lake Deposit.

The QP authors have not identified any significant risk or uncertainty that could reasonably be expected to affect the reliability or confidence in the exploration and drilling information and current MRE presented in this Report.

The QP authors conclude that the Project is an attractive resource-stage project that has the potential to contain economic gold deposits that will develop through additional confirmatory and infill drilling, metallurgical testing, and mining studies. The Project also has the potential to host other gold and polymetallic deposits that are still in the early stage of understanding and will require additional exploration and drilling to advance to the discovery and resource stage.

26 Recommendations

The Qualified Person authors present the following recommendations for the Moss Lake Project:

- Goldshore should continue upgrading, verifying, and validating the historical exploration data to further increase the data confidence to eventually use this data to determine Indicated Mineral Resources for the Project. Validation activities can include such items as re-surveying available collar locations to confirm their locations, detailed reviews and audits of the drill hole databases, re-logging and re-sampling of selected drill core as available using current QAQC samples, and completion of several confirmatory drill holes to confirm the presence and approximate gold grades encountered in the historical drill holes.
- Notwithstanding the above, a large proportion of the historical drill collars have not yet been located by Goldshore. The mineralized volumes defined by these historical drill holes should be re-drilled in an optimized pattern to accurately define the shear-hosted and intrusive domain mineralization. This should include a full suite of oriented core measurements and multi-element geochemistry analyses. The QP authors are of the understanding that Goldshore has already commenced this work.
- Goldshore should continue its infill drilling program to provide sufficient information to not only upgrade portions of the current MRE that were classified into the Inferred Mineral Resource category to the Indicated Mineral Resource category, but also to expand the existing resource along the strike and dip extensions to known shears and parallel shears.
- After completion of prospecting, soil surveys and geophysics programs on other earlier-stage targets on the Project (i.e. Vanguard and Hamblin blocks), Goldshore should commence a scout drilling program to determine the gold potential on these targets.
- Goldshore should commission a drillhole optimisation study to determine the drillhole spacing required to convert Inferred Mineral Resources to Indicated and Measured Mineral Resources.
- Update the mineralization model to delineate mineralized structures of variable orientation within the shears.
- Improve the accuracy of the wireframes by snapping to the appropriate samples.
- Remodel the wireframes using a single set of grade shells to improve the high-grade shear zones and better define the low-grade intrusion zone.
- Pending successful outcomes from the confirmatory and infill drilling programs at the Moss Lake deposit, Goldshore should update the MRE, commence metallurgical test work, and begin to evaluate the technical, mining, and economic potential of the gold mineralization within the Project. The QP authors are of the understanding that metallurgical testwork is already underway and that Goldshore intends to complete the additional studies required to commence work on a Preliminary Economic Assessment (PEA) and advance the project towards a Pre-feasibility Study (PFS).
- Goldshore should initiate environmental and social baseline studies in support of exploration, mine development, and permitting; and continue engaging with local stakeholders including First Nations communities, landowners, and government authorities. This work along with detailed metallurgical testing should advance the Project to a pre-feasibility level of study.

The QP authors have reviewed Goldshore's proposed exploration, drilling and development plans and consider the proposed expenditures shown below in Table 26-1 to be reasonable to advance the Project to the next stage

in the mining cycle. The work program recommendations and cost estimates have been divided into two work phases (Phase I and Phase II), with completion of Phase II tasks contingent on the results from Phase I.

Table 26-1: Recommended work program for the Moss Lake Project

Task	Estimated cost (C\$)
Phase I	
Confirmatory and infill diamond drilling to upgrade and expand resources to Indicated category (all-inclusive: staff, drilling contractors, and assaying, etc.) Total of 50,000 m at approximately \$300/m all-in cost	15,000,000
Scout drilling on early-stage targets (2,000 m)	600,000
Geological mapping, prospecting, and soil geochemistry surveys on early-stage targets with discovery potential	250,000
Preliminary metallurgical testwork and flow sheet determinations	300,000
MRE update based on new drilling data and preliminary metallurgical testwork, and technical report	150,000
Contingency	200,000
Total – Phase I	16,500,000
Phase II	
Preliminary Economic Assessment	500,000
Further infill drilling (25,000 m) to upgrade and expand mineral resources	7,500,000
Environmental and social baseline studies and mine permitting	150,000
Detailed metallurgical testwork	250,000
Prefeasibility Mining Study and technical report	750,000
Contingency	350,000
Total – Phase II	9,500,000

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28 Abbreviations and Units of Measurement

°	degrees
°C	degrees Celsius
µm	micron
1D, 2D, 3D	one-dimensional, two-dimensional, three-dimensional
ABA	acid base accounting
Acme	Acme Analytical Labs Ltd
ActLabs	Activation Laboratories Ltd
Ag	silver
Alto	Alto Ventures Ltd
ARD	acid rock drainage
Au	gold
CDN	CDN Resource Laboratories Ltd
CFB	Central Felsic Belt
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
cm	centimetres
COA	certificate of analysis
CRM	certified reference material
CSA Global	CSA Global Consultants Canada Limited
CSV	comma separated values
Cu	copper
CV	coefficient of variation
EWL	EWL Management Ltd
Foundation	Foundation Resources Inc.
ft	feet (or foot)
g, g/L, g/t	grams, grams per litre, grams per tonne
Geotech	Geotech Ltd
Goldshore	Goldshore Resources Inc.
GPS	global positioning system
ha	hectares
ICP	inductively coupled plasma
ICP-AES	inductively coupled plasma-atomic emission spectroscopy
ICP-MS	inductively coupled plasma-mass spectrometry
ID ²	inverse distance squared
IDW2	inverse distance weighting to the power of two
IOCG	iron oxide copper-gold
IP	induced polarisation
JV	joint venture
Kesselrun	Kesselrun Resources Ltd
kg	kilograms
kHz	kilohertz
km, km ²	kilometres, square kilometres
KNA	kriging neighbourhood analysis

kph	kilometres per hour
kV	kilovolts
lb	pound(s)
LREE	light rare earth element(s)
m	metre(s)
M	million(s)
MECP	(Ontario) Ministry of the Environment, Conservation and Parks
Mlb	million pounds
MLO	Mining Licence of Occupation
mm	millimetres
MMI	mobile metal ion
MNDMNR	(Ontario) Ministry of Northern Development, Mines, Natural Resources and Forestry
Mo	molybdenum
MOE	(Ontario) Ministry of Environment
Moz	million ounces
MRE	Mineral Resource estimate
Mt	million tonnes
NI 43-101	National Instrument 43-101 – Standards for Disclosure for Mineral Projects
NMB	Northern Mafic Belt
NN	nearest neighbour
NSR	net smelter return
OK	ordinary kriging
OREAS	ORE Research and Exploration of Australia
oz	ounce(s)
PGE	platinum group element(s)
ppm	parts per million
QAQC	quality assurance and quality control
Q-Q	quantile-quantile
RPEEE	reasonable prospects for eventual economic extraction
SD	standard deviation(s)
SGS	SGS Laboratories
SMB	Southern Mafic Belt
Strike Copper	Strike Copper Corp.
t	tonne(s)
TechnoImaging	TechnoImaging LLC
TSX-V	TSX Venture Exchange
UTM	Universal Transverse Mercator
VMS	volcanogenic massive sulphide
VTEM	versatile time domain electromagnetic
Wesdome	Wesdome Gold Mines Ltd
White Metal	White Metal Resources Corp.
wt.%	weight percent
Zn	zinc

29 Certificates

Certificate of Qualified Person Author - Matthew Field

I, Matthew Field, PhD, Pr. Sci. Nat (membership number 400060/08), do hereby certify that,

1. I am employed as Manager – Resources for CSA Global UK Ltd, Suite 2, First Floor, Springfield House, Horsham, West Sussex, RH12 2RG, United Kingdom
2. I graduated with BSc (1983), BSc Hons (1984) and MSc (1986) degrees in geology from Rhodes University, Grahamstown, South Africa and a PhD from University of Bristol, Bristol, United Kingdom in 2009.
3. I am a fellow in good standing of the Geological Society of London and the Geological Society of South Africa and registered as a Professional Natural Scientist Geological Sciences with the South African Council for Natural Scientific Professions (SACNASP).
4. I have worked as a geologist continuously for more than 35 years since leaving university and have significant experience with geological modelling and Mineral Resource estimation.
5. I have read the definition of “Qualified Person” set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI 43-101.
6. I am responsible for Sections 12.2, 12.3 and 14 of the Technical Report titled “Technical Report on Mineral Resource Estimate for the Moss Lake Project, Ontario, Canada” (the “Technical Report”) with an effective date of December 9, 2022.
7. I have not had any prior involvement with the Moss Lake Project that is the subject of this Technical Report.
8. I have not completed a site visit (personal inspection) of the Moss Lake Project.
9. I am independent of the issuer applying all of the tests in Section 1.5 of NI 43-101.
10. I have read NI 43-101 and Form 43-101F1 and the sections for which I am responsible for in the Technical Report have been prepared in accordance with NI 43-101 and Form 43-101F1.
11. As of the Effective Date of this Technical Report, to the best of my knowledge, information, and belief, the sections for which I am responsible for in the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed on this 12th Day of December, 2022

Signed and Sealed – Matthew Field

Matthew Field

Manager – Resources (EMEA)

CSA Global UK Ltd.

Certificate of Qualified Person Author – Neal Reynolds

I, Neal Reynolds, PhD, FAusIMM (membership number 111681), MAIG (membership number 2334, do hereby certify that,

1. I am employed as Partner by ERM Consultants Canada Ltd dba CSA Global Consultants Canada, 1100 Melville St. #1000, Vancouver, B.C. Canada, V6E 4A6, on secondment from CSA Global Pty Ltd, an ERM Group company, of Level 3, 1-5 Havelock Street, West Perth, WA 6005, Australia
2. I graduated with a BSc (Geology), 1982, and a PhD (Geology), 1987 from University College Dublin.
3. I am a Fellow in good standing with the Australasian Institute of Mining and Metallurgy and a Member in good standing with the Australian Institute of Geoscientists.
4. I have practised my profession as a geologist for the past 30 years in areas of gold, silver, and base metals exploration and evaluation in a number of countries around the world. I have experience in exploration and evaluation of greenstone gold deposits in Canada and Australia and have the necessary technical experience and expertise to complete this Technical Report on the Moss Lake Project.
5. I have read the definition of “Qualified Person” set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI 43-101.
6. I am responsible for all sections, except Sections 12.2, 12.3 and 14, of the Technical Report titled “Technical Report on Mineral Resource Estimate for the Moss Lake Project, Ontario, Canada” (the “Technical Report”) with an effective date of December 9, 2022.
7. I have not had any prior involvement with the Moss Lake Project that is the subject of this Technical Report.
8. I completed a site visit (personal inspection) of the Moss Lake Project between October 19 to 21, 2022.
9. I am independent of the issuer applying all of the tests in Section 1.5 of NI 43-101.
10. I have read NI 43-101 and Form 43-101F1 and the sections for which I am responsible for in the Technical Report have been prepared in accordance with NI 43-101 and Form 43-101F1.
11. As of the Effective Date of this Technical Report, to the best of my knowledge, information, and belief, the sections for which I am responsible for in the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed on this 12th Day of December, 2022

Signed and Sealed – Neal Reynolds

Neal Reynolds

Partner – Principal Geologist

ERM Consultants Canada Ltd (CSA Global Consultants Canada)



Appendix A Full List of Mining Claims, Leases, Patents and Mining Licences of Occupation

Claims Tenure Codes:

MCMC - Multi-Cell Mining Claim; SCMC - Single Cell Mining Claim; BCMC - Boundary Mining Claims

Tenure ID	Project	Tenure Type	Tenure Status	Anniversary Date	Holder	Area (ha)
244045	Vanguard-Iris Lake	SCMC	Active	18-Jan-2023	(100) Thunder Gold Corp.	21.3
262055	Vanguard-Iris Lake	BCMC	Active	18-Jan-2023	(100) Thunder Gold Corp.	5.0
316777	Vanguard-Iris Lake	SCMC	Active	18-Jan-2023	(100) Thunder Gold Corp.	21.3
332461	Vanguard-Iris Lake	BCMC	Active	18-Jan-2023	(100) Thunder Gold Corp.	0.1
338862	Vanguard-Iris Lake	SCMC	Active	18-Jan-2023	(100) Thunder Gold Corp.	21.3
627453	Vanguard-Iris Lake	SCMC	Active	18-Jan-2023	(100) Thunder Gold Corp.	21.3
627454	Vanguard-Iris Lake	SCMC	Active	18-Jan-2023	(100) Thunder Gold Corp.	21.3
627455	Vanguard-Iris Lake	SCMC	Active	18-Jan-2023	(100) Thunder Gold Corp.	21.3
125172	Moss Lake	BCMC	Active	19-Jan-2023	(100) Moss Lake Project Inc.	11.5
127182	Moss Lake	BCMC	Active	19-Jan-2023	(100) Moss Lake Project Inc.	15.5
169630	Moss Lake	BCMC	Active	19-Jan-2023	(100) Moss Lake Project Inc.	10.2
273002	Moss Lake	BCMC	Active	19-Jan-2023	(100) Moss Lake Project Inc.	4.7
285754	Moss Lake	BCMC	Active	19-Jan-2023	(100) Moss Lake Project Inc.	14.4
562013	Moss Lake	MCMC	Active	19-Jan-2023	(100) Moss Lake Project Inc.	171.1
562006	Moss Lake	MCMC	Active	7-Feb-2023	(100) Moss Lake Project Inc.	117.2
562007	Moss Lake	MCMC	Active	7-Feb-2023	(100) Moss Lake Project Inc.	122.3
562015	Moss Lake	MCMC	Active	7-Feb-2023	(100) Moss Lake Project Inc.	346.4
219768	Moss Lake	BCMC	Active	8-Feb-2023	(100) Moss Lake Project Inc.	16.5
227707	Moss Lake	BCMC	Active	8-Feb-2023	(100) Moss Lake Project Inc.	17.8
335340	Moss Lake	BCMC	Active	8-Feb-2023	(100) Moss Lake Project Inc.	17.2
562028	Moss Lake	MCMC	Active	8-Feb-2023	(100) Moss Lake Project Inc.	192.6
176771	Moss Lake	BCMC	Active	15-Feb-2023	(100) Moss Lake Project Inc.	2.5
252291	Moss Lake	BCMC	Active	15-Feb-2023	(100) Moss Lake Project Inc.	1.8
266865	Moss Lake	BCMC	Active	15-Feb-2023	(100) Moss Lake Project Inc.	16.8
293076	Moss Lake	BCMC	Active	15-Feb-2023	(100) Moss Lake Project Inc.	4.0
293077	Moss Lake	BCMC	Active	15-Feb-2023	(100) Moss Lake Project Inc.	18.3
314935	Moss Lake	BCMC	Active	15-Feb-2023	(100) Moss Lake Project Inc.	2.6
562017	Moss Lake	MCMC	Active	15-Feb-2023	(100) Moss Lake Project Inc.	301.5
562029	Moss Lake	MCMC	Active	15-Feb-2023	(100) Moss Lake Project Inc.	64.1
154410	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	0.6
171037	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	20.7
202913	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	0.6
227704	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	0.1
241283	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	17.3
287007	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	2.0
287008	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	5.5
288397	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	21.4
293822	Moss Lake	SCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	21.4
295712	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	0.5



Tenure ID	Project	Tenure Type	Tenure Status	Anniversary Date	Holder	Area (ha)
344994	Moss Lake	BCMC	Active	16-Feb-2023	(100) Moss Lake Project Inc.	14.4
562057	Moss Lake	MCMC	Active	17-Feb-2023	(100) Moss Lake Project Inc.	234.9
112902	Moss Lake	SCMC	Active	19-Feb-2023	(100) Moss Lake Project Inc.	21.4
151206	Moss Lake	SCMC	Active	19-Feb-2023	(100) Moss Lake Project Inc.	21.4
187811	Moss Lake	SCMC	Active	19-Feb-2023	(100) Moss Lake Project Inc.	21.4
199326	Moss Lake	SCMC	Active	19-Feb-2023	(100) Moss Lake Project Inc.	21.4
207349	Moss Lake	SCMC	Active	19-Feb-2023	(100) Moss Lake Project Inc.	21.4
266568	Moss Lake	SCMC	Active	19-Feb-2023	(100) Moss Lake Project Inc.	21.4
310592	Moss Lake	SCMC	Active	19-Feb-2023	(100) Moss Lake Project Inc.	21.4
562030	Moss Lake	MCMC	Active	19-Feb-2023	(100) Moss Lake Project Inc.	444.8
562031	Moss Lake	MCMC	Active	19-Feb-2023	(100) Moss Lake Project Inc.	225.9
169629	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	13.6
190544	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	14.9
190545	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	6.3
209043	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	1.7
217795	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	18.1
225774	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	3.0
285052	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	8.7
285084	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	4.0
287012	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	5.6
287732	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	14.3
295056	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	3.5
344022	Moss Lake	BCMC	Active	22-Feb-2023	(100) Moss Lake Project Inc.	14.3
102992	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	2.1
126364	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	20.2
130135	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	8.4
130913	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	4.9
147615	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	3.6
183583	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	4.7
189224	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	4.7
189226	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	20.6
206903	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	3.4
212937	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	15.0
219686	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	20.4
242831	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	5.0
242832	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	4.3
262387	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	4.5
322967	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	1.0
322969	Moss Lake	BCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	20.3
562038	Moss Lake	MCMC	Active	3-Mar-2023	(100) Moss Lake Project Inc.	299.7
562039	Moss Lake	MCMC	Active	22-Mar-2023	(100) Moss Lake Project Inc.	94.9
131952	Moss Lake	SCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	21.3



Tenure ID	Project	Tenure Type	Tenure Status	Anniversary Date	Holder	Area (ha)
158072	Moss Lake	SCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	21.3
163390	Moss Lake	SCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	21.3
196686	Moss Lake	SCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	21.3
203212	Moss Lake	BCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	2.0
258748	Moss Lake	SCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	21.3
306541	Moss Lake	BCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	1.8
313307	Moss Lake	SCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	21.3
331591	Moss Lake	BCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	2.6
562040	Moss Lake	MCMC	Active	23-Mar-2023	(100) Moss Lake Project Inc.	320.2
206904	Moss Lake	BCMC	Active	27-Mar-2023	(100) Moss Lake Project Inc.	18.4
314727	Moss Lake	BCMC	Active	27-Mar-2023	(100) Moss Lake Project Inc.	20.5
109201	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	6.6
120959	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	16.5
130055	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	1.4
191028	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	13.8
195671	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	1.1
210498	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	18.3
210509	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	7.1
239653	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	2.8
250265	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	17.1
252276	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	9.9
259250	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	16.2
262317	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	7.9
263780	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	6.3
280764	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	1.0
297401	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	6.2
297402	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	0.0
313733	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	6.8
316845	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	2.3
337722	Moss Lake	BCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	21.1
562048	Moss Lake	MCMC	Active	31-Mar-2023	(100) Moss Lake Project Inc.	281.3
547743	Vanguard-Iris Lake	SCMC	Active	7-Apr-2023	(100) Thunder Gold Corp.	21.3
118315	Moss Lake	BCMC	Active	14-Apr-2023	(100) Moss Lake Project Inc.	2.7
126379	Moss Lake	BCMC	Active	14-Apr-2023	(100) Moss Lake Project Inc.	17.9
266864	Moss Lake	BCMC	Active	14-Apr-2023	(100) Moss Lake Project Inc.	18.6
286441	Moss Lake	BCMC	Active	14-Apr-2023	(100) Moss Lake Project Inc.	12.9
317609	Moss Lake	BCMC	Active	14-Apr-2023	(100) Moss Lake Project Inc.	2.0
562051	Moss Lake	MCMC	Active	14-Apr-2023	(100) Moss Lake Project Inc.	174.9
562049	Moss Lake	MCMC	Active	19-Apr-2023	(100) Moss Lake Project Inc.	321.1
562050	Moss Lake	MCMC	Active	19-Apr-2023	(100) Moss Lake Project Inc.	321.2
246027	Vanguard-Iris Lake	SCMC	Active	2-May-2023	(100) Thunder Gold Corp.	21.3
302109	Vanguard-Iris Lake	SCMC	Active	2-May-2023	(100) Thunder Gold Corp.	21.3



Tenure ID	Project	Tenure Type	Tenure Status	Anniversary Date	Holder	Area (ha)
302110	Vanguard-Iris Lake	SCMC	Active	2-May-2023	(100) Thunder Gold Corp.	21.3
103089	Moss Lake	BCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	8.9
189809	Moss Lake	BCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	19.8
189810	Moss Lake	BCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	19.2
207008	Moss Lake	BCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	20.5
227141	Moss Lake	BCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	21.3
227709	Moss Lake	SCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	21.4
227710	Moss Lake	BCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	9.5
266938	Moss Lake	SCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	21.4
266939	Moss Lake	SCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	21.4
323035	Moss Lake	SCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	21.4
562052	Moss Lake	MCMC	Active	12-May-2023	(100) Moss Lake Project Inc.	235.0
562053	Moss Lake	MCMC	Active	14-May-2023	(100) Moss Lake Project Inc.	85.4
562054	Moss Lake	MCMC	Active	14-May-2023	(100) Moss Lake Project Inc.	298.9
562056	Moss Lake	MCMC	Active	14-May-2023	(100) Moss Lake Project Inc.	199.7
113708	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	17.8
133939	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	15.5
149366	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	12.2
176876	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	7.8
196762	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	19.0
217616	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	16.2
251387	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	16.4
262793	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	12.1
301332	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	9.9
332855	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	13.4
332856	Moss Lake	BCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	14.9
562055	Moss Lake	MCMC	Active	15-May-2023	(100) Moss Lake Project Inc.	284.6
118395	Moss Lake	BCMC	Active	23-May-2023	(100) Moss Lake Project Inc.	20.1
207009	Moss Lake	BCMC	Active	23-May-2023	(100) Moss Lake Project Inc.	10.3
335344	Moss Lake	BCMC	Active	23-May-2023	(100) Moss Lake Project Inc.	15.7
562008	Moss Lake	MCMC	Active	23-May-2023	(100) Moss Lake Project Inc.	42.8
562058	Moss Lake	MCMC	Active	23-May-2023	(100) Moss Lake Project Inc.	297.7
126910	Vanguard-Iris Lake	SCMC	Active	1-Jun-2023	(100) Thunder Gold Corp.	21.3
221632	Vanguard-Iris Lake	SCMC	Active	1-Jun-2023	(100) Thunder Gold Corp.	10.6
228908	Vanguard-Iris Lake	SCMC	Active	1-Jun-2023	(100) Thunder Gold Corp.	21.3
288812	Vanguard-Iris Lake	SCMC	Active	1-Jun-2023	(100) Thunder Gold Corp.	21.3
157109	Vanguard-Iris Lake	SCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	21.3
161340	Vanguard-Iris Lake	BCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	8.0
166156	Vanguard-Iris Lake	BCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	17.2
195451	Vanguard-Iris Lake	SCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	21.3
195452	Vanguard-Iris Lake	SCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	21.3
201746	Vanguard-Iris Lake	SCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	21.3



Tenure ID	Project	Tenure Type	Tenure Status	Anniversary Date	Holder	Area (ha)
213984	Vanguard-Iris Lake	BCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	15.3
215488	Vanguard-Iris Lake	SCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	21.3
256399	Vanguard-Iris Lake	SCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	21.3
261450	Vanguard-Iris Lake	BCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	19.0
269402	Vanguard-Iris Lake	BCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	18.8
304971	Vanguard-Iris Lake	SCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	21.3
309830	Vanguard-Iris Lake	SCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	21.3
329344	Vanguard-Iris Lake	BCMC	Active	6-Jun-2023	(100) Thunder Gold Corp.	10.2
154411	Moss Lake	BCMC	Active	10-Jun-2023	(100) Moss Lake Project Inc.	20.7
147582	Moss Lake	BCMC	Active	18-Jun-2023	(100) Moss Lake Project Inc.	14.4
250295	Moss Lake	BCMC	Active	18-Jun-2023	(100) Moss Lake Project Inc.	14.1
278831	Moss Lake	BCMC	Active	18-Jun-2023	(100) Moss Lake Project Inc.	14.7
118394	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	18.4
125714	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	8.6
125715	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	8.6
170342	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	0.0
170343	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	19.7
226467	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	20.9
226469	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	8.6
266240	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	20.3
266243	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	4.5
293823	Moss Lake	BCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	19.0
562066	Moss Lake	MCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	107.0
562067	Moss Lake	MCMC	Active	10-Jul-2023	(100) Moss Lake Project Inc.	128.4
202231	Moss Lake	BCMC	Active	22-Jul-2023	(100) Moss Lake Project Inc.	2.5
293420	Moss Lake	BCMC	Active	22-Jul-2023	(100) Moss Lake Project Inc.	1.6
106449	Vanguard-Iris Lake	SCMC	Active	27-Jul-2023	(100) Thunder Gold Corp.	21.4
120677	Vanguard-Iris Lake	BCMC	Active	27-Jul-2023	(100) Thunder Gold Corp.	7.2
120678	Vanguard-Iris Lake	BCMC	Active	27-Jul-2023	(100) Thunder Gold Corp.	14.1
165862	Vanguard-Iris Lake	BCMC	Active	27-Jul-2023	(100) Thunder Gold Corp.	14.5
244119	Vanguard-Iris Lake	BCMC	Active	27-Jul-2023	(100) Thunder Gold Corp.	20.9
251473	Vanguard-Iris Lake	SCMC	Active	27-Jul-2023	(100) Thunder Gold Corp.	21.4
298654	Vanguard-Iris Lake	BCMC	Active	27-Jul-2023	(100) Thunder Gold Corp.	21.0
298655	Vanguard-Iris Lake	BCMC	Active	27-Jul-2023	(100) Thunder Gold Corp.	4.6
338939	Vanguard-Iris Lake	BCMC	Active	27-Jul-2023	(100) Thunder Gold Corp.	7.2
102991	Moss Lake	BCMC	Active	1-Aug-2023	(100) Moss Lake Project Inc.	5.4
189811	Moss Lake	BCMC	Active	1-Aug-2023	(100) Moss Lake Project Inc.	4.3
189826	Moss Lake	BCMC	Active	1-Aug-2023	(100) Moss Lake Project Inc.	13.0
219772	Moss Lake	BCMC	Active	1-Aug-2023	(100) Moss Lake Project Inc.	4.9
226468	Moss Lake	BCMC	Active	1-Aug-2023	(100) Moss Lake Project Inc.	10.9
266242	Moss Lake	BCMC	Active	1-Aug-2023	(100) Moss Lake Project Inc.	17.2
323036	Moss Lake	BCMC	Active	1-Aug-2023	(100) Moss Lake Project Inc.	3.6



Tenure ID	Project	Tenure Type	Tenure Status	Anniversary Date	Holder	Area (ha)
323051	Moss Lake	BCMC	Active	1-Aug-2023	(100) Moss Lake Project Inc.	18.8
136077	Moss Lake	BCMC	Active	2-Aug-2023	(100) Moss Lake Project Inc.	14.1
188581	Moss Lake	BCMC	Active	2-Aug-2023	(100) Moss Lake Project Inc.	10.8
217918	Moss Lake	BCMC	Active	2-Aug-2023	(100) Moss Lake Project Inc.	14.0
237988	Moss Lake	BCMC	Active	2-Aug-2023	(100) Moss Lake Project Inc.	11.2
291973	Moss Lake	BCMC	Active	2-Aug-2023	(100) Moss Lake Project Inc.	5.8
562060	Moss Lake	MCMC	Active	2-Aug-2023	(100) Moss Lake Project Inc.	170.8
106448	Vanguard-Iris Lake	SCMC	Active	6-Aug-2023	(100) Thunder Gold Corp.	21.3
157111	Vanguard-Iris Lake	BCMC	Active	6-Aug-2023	(100) Thunder Gold Corp.	10.6
251472	Vanguard-Iris Lake	BCMC	Active	6-Aug-2023	(100) Thunder Gold Corp.	15.6
110865	Moss Lake	BCMC	Active	7-Aug-2023	(100) Moss Lake Project Inc.	20.1
167363	Moss Lake	BCMC	Active	7-Aug-2023	(100) Moss Lake Project Inc.	7.6
202447	Moss Lake	BCMC	Active	7-Aug-2023	(100) Moss Lake Project Inc.	18.9
202448	Moss Lake	BCMC	Active	7-Aug-2023	(100) Moss Lake Project Inc.	10.9
232853	Moss Lake	BCMC	Active	7-Aug-2023	(100) Moss Lake Project Inc.	20.8
299937	Moss Lake	BCMC	Active	7-Aug-2023	(100) Moss Lake Project Inc.	11.4
562061	Moss Lake	MCMC	Active	7-Aug-2023	(100) Moss Lake Project Inc.	155.2
562062	Moss Lake	MCMC	Active	7-Aug-2023	(100) Moss Lake Project Inc.	35.7
562063	Moss Lake	MCMC	Active	7-Aug-2023	(100) Moss Lake Project Inc.	162.0
120676	Vanguard-Iris Lake	BCMC	Active	7-Aug-2023	(100) Thunder Gold Corp.	21.2
161752	Vanguard-Iris Lake	BCMC	Active	7-Aug-2023	(100) Thunder Gold Corp.	17.0
216572	Vanguard-Iris Lake	SCMC	Active	7-Aug-2023	(100) Thunder Gold Corp.	21.3
235120	Vanguard-Iris Lake	SCMC	Active	7-Aug-2023	(100) Thunder Gold Corp.	21.3
256230	Vanguard-Iris Lake	BCMC	Active	7-Aug-2023	(100) Thunder Gold Corp.	16.8
292776	Vanguard-Iris Lake	SCMC	Active	7-Aug-2023	(100) Thunder Gold Corp.	21.3
305448	Vanguard-Iris Lake	BCMC	Active	7-Aug-2023	(100) Thunder Gold Corp.	16.7
330354	Vanguard-Iris Lake	SCMC	Active	7-Aug-2023	(100) Thunder Gold Corp.	21.3
145733	Vanguard-Iris Lake	SCMC	Active	11-Aug-2023	(100) Thunder Gold Corp.	9.7
193861	Vanguard-Iris Lake	SCMC	Active	11-Aug-2023	(100) Thunder Gold Corp.	21.3
226151	Vanguard-Iris Lake	SCMC	Active	11-Aug-2023	(100) Thunder Gold Corp.	21.3
241025	Vanguard-Iris Lake	SCMC	Active	11-Aug-2023	(100) Thunder Gold Corp.	18.0
249080	Vanguard-Iris Lake	SCMC	Active	11-Aug-2023	(100) Thunder Gold Corp.	21.3
249081	Vanguard-Iris Lake	SCMC	Active	11-Aug-2023	(100) Thunder Gold Corp.	21.3
277733	Vanguard-Iris Lake	SCMC	Active	11-Aug-2023	(100) Thunder Gold Corp.	21.3
292775	Vanguard-Iris Lake	SCMC	Active	11-Aug-2023	(100) Thunder Gold Corp.	21.3
343687	Vanguard-Iris Lake	SCMC	Active	11-Aug-2023	(100) Thunder Gold Corp.	21.3
100777	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	16.3
106107	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	20.2
106108	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	21.3
156198	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	21.3
179400	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	3.6
179401	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	21.3



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198857	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	21.3
215390	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	21.3
215391	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	13.0
253478	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	20.8
253479	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	16.4
302205	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	16.5
340933	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	20.0
340934	Vanguard-Iris Lake	SCMC	Active	15-Aug-2023	(100) Thunder Gold Corp.	21.3
562009	Moss Lake	MCMC	Active	5-Sep-2023	(100) Moss Lake Project Inc.	342.3
562019	Moss Lake	MCMC	Active	5-Sep-2023	(100) Moss Lake Project Inc.	107.0
674799	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674800	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674801	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674802	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674803	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674804	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674805	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674806	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674807	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674808	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674809	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674810	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
674811	Moss Lake	SCMC	Active	7-Sep-2023	(100) Moss Lake Project Inc.	21.4
221191	Moss Lake	BCMC	Active	9-Sep-2023	(100) Moss Lake Project Inc.	13.3
335581	Moss Lake	BCMC	Active	9-Sep-2023	(100) Moss Lake Project Inc.	1.3
103513	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
112956	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
118774	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	6.2
118775	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	0.1
120062	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
120073	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
120584	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	0.4
120863	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
121908	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
131108	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
147413	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	7.3
160386	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
161034	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
165274	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
166445	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	15.4
167082	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
169918	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3



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169919	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
176652	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	2.6
176653	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	4.9
180491	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	4.3
180492	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	0.6
184040	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
184615	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
184878	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
184879	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
193472	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
193473	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
195012	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
215825	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
215826	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
230073	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	16.9
231256	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
231882	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
244623	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
244624	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	6.9
249604	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
249605	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	9.2
250222	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	7.0
250859	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
252059	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
262504	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
266632	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	0.0
269124	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
271757	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
273902	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
279251	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
281211	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
281842	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	4.7
288732	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
289911	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	4.5
296756	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.3
297941	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	5.9
299088	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
310093	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
316138	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
316139	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.1
317038	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
328990	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4



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333991	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
338211	Vanguard-Iris Lake	BCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	6.7
340075	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
341502	Vanguard-Iris Lake	SCMC	Active	10-Sep-2023	(100) Thunder Gold Corp.	21.4
562014	Moss Lake	MCMC	Active	14-Sep-2023	(100) Moss Lake Project Inc.	98.1
148449	Moss Lake	SCMC	Active	20-Oct-2023	(100) Moss Lake Project Inc.	21.4
204542	Moss Lake	SCMC	Active	20-Oct-2023	(100) Moss Lake Project Inc.	21.4
204543	Moss Lake	SCMC	Active	20-Oct-2023	(100) Moss Lake Project Inc.	21.4
219810	Moss Lake	SCMC	Active	20-Oct-2023	(100) Moss Lake Project Inc.	21.4
263287	Moss Lake	SCMC	Active	20-Oct-2023	(100) Moss Lake Project Inc.	21.4
317790	Moss Lake	SCMC	Active	20-Oct-2023	(100) Moss Lake Project Inc.	21.4
337853	Moss Lake	SCMC	Active	20-Oct-2023	(100) Moss Lake Project Inc.	21.4
562064	Moss Lake	MCMC	Active	20-Oct-2023	(100) Moss Lake Project Inc.	213.6
106344	Moss Lake	BCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	4.3
123443	Moss Lake	SCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	21.4
167452	Moss Lake	BCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	20.8
204729	Moss Lake	BCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	19.7
216838	Moss Lake	BCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	20.7
233454	Moss Lake	SCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	21.4
233455	Moss Lake	BCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	8.0
262749	Moss Lake	SCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	21.4
300548	Moss Lake	BCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	7.0
341669	Moss Lake	BCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	2.5
562018	Moss Lake	MCMC	Active	22-Oct-2023	(100) Moss Lake Project Inc.	320.8
562016	Moss Lake	MCMC	Active	30-Oct-2023	(100) Moss Lake Project Inc.	171.6
110646	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
142963	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
157110	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
181614	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
182679	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
182680	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
182681	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
189059	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
189458	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
218834	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
226152	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
237575	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
237718	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
274459	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
305447	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
312197	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
343688	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3



Tenure ID	Project	Tenure Type	Tenure Status	Anniversary Date	Holder	Area (ha)
343769	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
343770	Vanguard-Iris Lake	SCMC	Active	6-Dec-2023	(100) Thunder Gold Corp.	21.3
114308	Vanguard-Iris Lake	BCMC	Active	18-Dec-2023	(100) Thunder Gold Corp.	0.0
131268	Vanguard-Iris Lake	BCMC	Active	18-Dec-2023	(100) Thunder Gold Corp.	21.3
215610	Vanguard-Iris Lake	BCMC	Active	18-Dec-2023	(100) Thunder Gold Corp.	12.1
249252	Vanguard-Iris Lake	BCMC	Active	18-Dec-2023	(100) Thunder Gold Corp.	15.4
305446	Vanguard-Iris Lake	SCMC	Active	18-Dec-2023	(100) Thunder Gold Corp.	21.3
627457	Vanguard-Iris Lake	SCMC	Active	18-Dec-2023	(100) Thunder Gold Corp.	21.3
627458	Vanguard-Iris Lake	SCMC	Active	18-Dec-2023	(100) Thunder Gold Corp.	21.3
103722	Vanguard-Iris Lake	BCMC	Active	19-Dec-2023	(100) Thunder Gold Corp.	15.2
163940	Vanguard-Iris Lake	SCMC	Active	19-Dec-2023	(100) Thunder Gold Corp.	21.3
176638	Vanguard-Iris Lake	SCMC	Active	19-Dec-2023	(100) Thunder Gold Corp.	21.3
181228	Vanguard-Iris Lake	BCMC	Active	19-Dec-2023	(100) Thunder Gold Corp.	21.3
627452	Vanguard-Iris Lake	SCMC	Active	19-Dec-2023	(100) Thunder Gold Corp.	21.3
627456	Vanguard-Iris Lake	SCMC	Active	19-Dec-2023	(100) Thunder Gold Corp.	21.3
562020	Moss Lake	MCMC	Active	19-Jan-2024	(100) Moss Lake Project Inc.	427.7
219014	Moss Lake	BCMC	Active	15-Feb-2024	(100) Moss Lake Project Inc.	14.9
228785	Moss Lake	BCMC	Active	15-Feb-2024	(100) Moss Lake Project Inc.	18.8
562068	Moss Lake	MCMC	Active	15-Feb-2024	(100) Moss Lake Project Inc.	85.5
562069	Moss Lake	MCMC	Active	15-Feb-2024	(100) Moss Lake Project Inc.	96.1
562072	Moss Lake	MCMC	Active	15-Feb-2024	(100) Moss Lake Project Inc.	85.5
562011	Moss Lake	MCMC	Active	22-Feb-2024	(100) Moss Lake Project Inc.	141.6
256390	Moss Lake	BCMC	Active	16-May-2024	(100) Moss Lake Project Inc.	20.6
299799	Moss Lake	SCMC	Active	16-May-2024	(100) Moss Lake Project Inc.	21.4
562021	Moss Lake	MCMC	Active	16-May-2024	(100) Moss Lake Project Inc.	85.5
562074	Moss Lake	MCMC	Active	16-May-2024	(100) Moss Lake Project Inc.	106.9
562065	Moss Lake	MCMC	Active	10-Jul-2025	(100) Moss Lake Project Inc.	128.4
562059	Moss Lake	MCMC	Active	1-Aug-2025	(100) Moss Lake Project Inc.	256.9

Mining Lands Table (Lease, Patent, MLO)

MLAS ID	Type	Surface Rights	Mining Rights	Status	Expiry Date	Area (ha)
LEA-107488	Lease	Yes	Yes	Active	31-Jan-2025	95.7
LEA-108107	Lease	No	Yes	Active	31-Aug-2028	120.0
MLO-13250	MLO	No	Yes	Active		98.9
MLO-13251	MLO	No	Yes	Active		4.8
MLO-13260	MLO	No	Yes	Active		11.7
MLO-13291	MLO	No	Yes	Active		7.5
MLO-13443	MLO	No	Yes	Active		411.2
PAT-28572	Patent	No	Yes	Active		14.8
PAT-28573	Patent	No	Yes	Active		16.6
PAT-28574	Patent	No	Yes	Active		15.5

MLAS ID	Type	Surface Rights	Mining Rights	Status	Expiry Date	Area (ha)
PAT-28575	Patent	No	Yes	Active		16.4
PAT-28576	Patent	No	Yes	Active		19.5
PAT-28577	Patent	No	Yes	Active		14.0
PAT-28578	Patent	No	Yes	Active		6.3
PAT-28579	Patent	No	Yes	Active		5.3
PAT-28580	Patent	No	Yes	Active		12.7
PAT-28581	Patent	No	Yes	Active		15.2
PAT-28582	Patent	No	Yes	Active		15.9
PAT-28583	Patent	No	Yes	Active		13.3
PAT-28584	Patent	No	Yes	Active		11.1
PAT-28586	Patent	No	Yes	Active		13.3
PAT-28587	Patent	No	Yes	Active		13.4
PAT-28588	Patent	No	Yes	Active		11.3
PAT-28589	Patent	No	Yes	Active		16.0
PAT-28590	Patent	No	Yes	Active		19.4
PAT-28591	Patent	No	Yes	Active		17.6
PAT-28592	Patent	No	Yes	Active		14.5
PAT-28593	Patent	No	Yes	Active		16.4
PAT-28594	Patent	No	Yes	Active		15.9
PAT-28595	Patent	No	Yes	Active		21.6
PAT-28596	Patent	No	Yes	Active		17.5
PAT-28597	Patent	No	Yes	Active		21.0
PAT-28598	Patent	No	Yes	Active		17.7
PAT-28599	Patent	No	Yes	Active		18.0
PAT-28600	Patent	No	Yes	Active		21.5
PAT-28601	Patent	No	Yes	Active		14.9
PAT-28602	Patent	No	Yes	Active		16.0
PAT-28603	Patent	No	Yes	Active		13.1
PAT-28604	Patent	No	Yes	Active		16.8
PAT-28605	Patent	No	Yes	Active		17.0
PAT-28606	Patent	No	Yes	Active		16.3
PAT-28607	Patent	No	Yes	Active		2.9
PAT-28608	Patent	No	Yes	Active		13.9
PAT-28609	Patent	No	Yes	Active		12.1
PAT-28610	Patent	No	Yes	Active		10.7
PAT-28611	Patent	No	Yes	Active		2.9
PAT-28612	Patent	No	Yes	Active		8.5
PAT-28613	Patent	No	Yes	Active		9.5
PAT-52225	Patent	No	Yes	Active		37.2
PAT-52226	Patent	No	Yes	Active		32.4
PAT-52227	Patent	No	Yes	Active		32.4
PAT-52228	Patent	No	Yes	Active		34.0



MLAS ID	Type	Surface Rights	Mining Rights	Status	Expiry Date	Area (ha)
PAT-52255	Patent	Yes	Yes	Active		32.4
PAT-52256	Patent	Yes	Yes	Active		16.2
PAT-52257	Patent	Yes	Yes	Active		64.8



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