Technical Report on the Fremont Gold Project, Central California, USA Report for NI 43-101

Stratabound Minerals Corp.

SLR Project No: 233.33360.R0000

September 30, 2021

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Prepared by
SLR Consulting (Canada) Ltd.
55 University Ave., Suite 501
Toronto, ON M5J 2H7
for

Stratabound Minerals Corp.
100 King Street West, Suite 5700
Toronto, Ontario
Canada M5X 1C7

Effective Date – August 31, 2021
Signature Date - September 30, 2021

Prepared by:
Tudorel Ciuculescu, M.Sc., P.Geo.

Peer Reviewed by:
Deborah A. McCombe, P.Geo.
Luke Evans, M.Sc., P.Eng.

Approved by:

Project Manager
Tudorel Ciuculescu, M.Sc., P.Geo.

Project Director
Luke Evans, M.Sc., P.Eng.

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Distribution: 1 copy – Stratabound Minerals Corp.
1 copy – SLR Consulting (Canada) Ltd.

CONTENTS

TABLES

FIGURES

1.0 SUMMARY

1.1 Executive Summary

SLR Consulting (Canada) Ltd (SLR) was retained by Stratabound Minerals Corp. (Stratabound) to prepare an updated Technical Report on Stratabound's Fremont Gold Project (the Property) located in Mariposa County, California, USA. The Property hosts several gold-mineralized occurrences including the Pine Tree-Josephine deposit for which a historic Mineral Resource estimate was prepared in 2016 by Roscoe Postle Associates Inc. (RPA), now part of SLR. The purpose of this report is to support the disclosure of an updated Mineral Resource estimate for the Pine Tree-Josephine deposit, to document subsequent exploration work done elsewhere, and to document the change of ownership for the Property. This Technical Report conforms to National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). SLR visited the Property on August 11, 2021.

In April 2021, Stratabound entered into a definitive arrangement to acquire 100% of the issued and outstanding shares of California Gold Mining Inc, for all the assets of California Gold Mining Inc., including the Fremont Gold Project. On July 13, 2021, Stratabound announced that it had received final court approval. On August 9, 2021, Stratabound received notice from the TSX Venture Exchange that it had accepted for filing documentation pursuant to the Stratabound's arm's length acquisition of all of the issued and outstanding securities of California Gold Mining Inc. by way of the court approved plan of arrangement. On August 16, 2021 Stratabound announced that the transaction had closed and that California Gold Mining Inc. had delisted as a publicly trading Company. The Fremont Gold Project continues to remain under 100% ownership by Fremont Gold Mining LLC, a 100% wholly owned subsidiary of California Gold Mining Inc. which now exists as a 100% wholly owned subsidiary of Stratabound Minerals Corp.

The Fremont Gold Project is located at the southern end of the Mother Lode Gold Belt in California and consists of a 3,351-acre land package. Underground mining was carried out intermittently on the Property from the 1850s to 1944. Since 1985, several companies conducted exploration on the Property.

Subsequent to the previous 2016 Mineral Resource estimate conducted by RPA, a total of twenty-one diamond drill holes were completed between 2017 and 2018 on the Queen Specimen Zone located approximately one kilometre north of the Pine Tree-Josephine deposit. The Queen Specimen Zone drilling does not affect the updated Pine Tree/Josephine deposit resource estimate reported herein.

1.1.1 Conclusions

The Fremont Project is located at the southern end of the Mother Lode Gold Belt, California, an area with known gold mineralization and historical production. The Property includes the area of the historical Pine Tree-Josephine mine, which was active until 1944, producing approximately 540,000 tons (490,254 tonnes) of ore containing 126,000 ounces of gold.

The gold mineralization on the Property is structurally controlled and hosted in altered quartz veins, vein networks, and wall rock adjacent to and along major regional-scale faults. A lithologic model was developed for the Pine Tree-Josephine deposit in 2016, recognizing a broader mineralized unit, discrete hanging wall and footwall veins, as well as disseminated mineralization in adjacent units. The current resource spans approximately 950 m along strike and reaches 350 m below surface, remaining open along strike and at depth. There is good exploration potential remaining at the Property and elsewhere on the Property.

No additional work relevant for the Pine Tree/Josephine resource estimate has been carried out on the Property since 2016. The current resource estimate is based on the 2016 block model, an updated gold price and cut-off grade, and a new resource pit shell.

Open pit Mineral Resources estimated at a 0.4 g/t Au cut-off grade and based on a gold price of US$1,800 per ounce include 10,236,000 tonnes at an average grade of 1.60 g/t Au for 526,000 ounces in the Indicated Resource category and 10,920,000 tonnes at an average grade of 1.29 g/t Au for 452,000 ounces in the Inferred Mineral Resource category (Table 1-1). Mineral Resources conform to Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Resources dated May 10, 2014 (CIM (2014) definitions).

Table 1-1: Mineral Resource Summary – August 31, 2021
Stratabound Minerals Corp. – Fremont Gold Project

Classification	Tonnes (kt)	Gold Grade (g/t)	Contained Ounces (koz Au)
Indicated	10,236	1.60	526
Inferred	10,920	1.29	452

Notes:

1. CIM (2014) definitions were followed for classification of Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 0.4 g/t Au.
3. Mineral Resources are estimated using a gold price of US$1,800 per ounce.
4. The resources are constrained by a Whittle pit shell.
5. Numbers may not add due to rounding.

The Qualified Person (QP) is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

1.1.2 Recommendations

SLR recommends that Stratabound proceed with additional exploration programs and analysis of historical information for the Fremont Project. These programs would have the following objectives:

- Search for the strike and dip continuation of the existing gold mineralization.
- Evaluate the potential of other gold targets on the Property.
- Increase confidence in the location of historical underground workings.

Specific recommendations are as follows:

- Continue the search for plans, sections, and production logs that reference the underground workings; additional drifts not captured in the current underground voids may exist, or their location may be offset both vertically and laterally.
- A larger proportion of drilling angles normal to the orientation of mineralization would be preferable.
- The lithologic model for the next Mineral Resource update should include:
  - higher grade intercepts located at the contact with adjacent units in the Melange Domain;
  - the Oxide Cap Domain;

- An evaluation of the Queen Specimen Zone resource potential in light of additional drilling completed between 2017 and 2018.

- Continuity and minimum thickness characteristics for the Hanging Wall and Footwall Vein domains should be revised.

SLR has reviewed and concurs with the budget proposed by Stratabound for the exploration programs on the Property. These activities, consisting of geophysical and geochemical surveys, drilling, additional metallurgical test work, engineering studies, and an updated Mineral Resource estimate, are detailed in Table 1-2.

Table 1-2: Recommended Program and Budget
Stratabound Minerals Corp. - Fremont Gold Project

Item	Total (US$)
Exploration Core Drilling (3,000 m at $350/m)	1,050,000
Geochemical Surveys	100,000
Geophysical Surveys	400,000
Resource Estimate Update	100,000
Metallurgical Test work	150,000
Engineering Studies	250,000
Updated NI 43-101	50,000
Subtotal	2,100,000
Contingency	250,000
Total	**2,350,000**

1.2 Technical Summary

1.2.1 Property Description and Location

The Property is located in Mariposa County, California, 12.6 miles northwest of Mariposa, and approximately 150 miles east of San Francisco, in the western foothills of the Sierra Nevada Mountains. The Property is located in the southernmost portion of the prolific California Mother Lode Gold Belt. The Property consists of three Assessor's Parcel Numbers (APN) totalling 3,351.22 acres and is centred at approximately 754,360mE and 4,164,460mN (UTM Zone 10, NAD 83).

1.2.2 Land Tenure

The Fremont Gold Project continues to remain under 100% ownership by Fremont Gold Mining LLC, a 100% wholly owned subsidiary of California Gold Mining Inc. which now exists as a 100% wholly owned subsidiary of Stratabound. Stratabound owns the title to the mineral and surface rights included in the three APNs totalling 3,351.22 acres which make up the Property, including the land under State Highway 49. The Property covers eight full and partial sections described as: Sections 4, 5, 8, 9, 10, 15, 16, and 17

Township 4 South, Range 17 East, Mount Diablo Base and Meridian. The Property is subject to a 3% net smelter royalty to a third party.

1.2.3 History

Mining at Pine Tree, Josephine, and Queen Specimen deposits commenced in the early 1850s. The Pine Tree and Josephine mines operated almost continuously until the early 1870s. Intermittent mining was carried out until 1944, and the total historical production is reported to be approximately 540,400 tonnes for a total of 126,223 ounces of gold.

The more recent exploration on the Property started in 1984 when the Property was acquired by Goldenbell Mining Corporation (Goldenbell). Goldenbell carried out compilation of historical data and completed geophysical surveys, drilling, and underground bulk sampling. A Feasibility Study was prepared based an open pit operation with processing in a roaster-acid plant facility. A heap leach option was also investigated. In the late 1980s, Northwest Gold Corp. acquired the Property and completed metallurgical test work and detailed planning studies which indicated that capital costs would be significantly higher than originally anticipated and, based on the prevailing gold price, the Property was deemed uneconomic.

In 2008 and 2009, Global Mining Explorations Ventures LLC (later Precision Gold LLC) carried out a drilling program on the tailings at the Pine Tree mine and estimated a resource, however, the company relinquished its option to the Property in 2009. No further exploration was completed until 2013 when California Gold acquired the Property.

1.2.4 Geology and Mineralization

The gold deposits on the Property are classified as orogenic mesothermal gold deposits. They are hosted in metamorphosed volcanic and sedimentary rocks and associated with major fault zones.

The Property is situated in the southern portion of the western Sierra Nevada Foothills Metamorphic Belt, which hosts three major gold districts: the Mother Lode, Grass Valley, and Alleghany gold districts. The Grass Valley district lies along the Bear Mountain fault zone and the Mother Lode and Alleghany lie along the Melones fault zone, a major, crustal scale fault trending north-northwesterly. During the Early Cretaceous period, this reverse fault system was reactivated in a transpressive regime, resulting in gold mineralization around 125 ± 10 Ma. The Melones fault zone hosts the historic Pine Tree-Josephine gold deposit, which was developed from the 1850s to the 1940s via numerous shafts and drifts. It produced in excess of 125,000 ounces of gold primarily by shrinkage and open stoping mining methods.

The Property is located at the southern tip of the Mother Lode Gold Belt. The local geology is dominated by the Mariposa Formation metasedimentary and metavolcanic rocks to the west, the Melones fault zone in the centre, and the Bullion Mountain Formation metavolcanics and Briceburg Formation metasediments and metavolcanics to the east.

Gold is hosted in the quartz veins and the mélange within the Melones fault zone, with lesser gold mineralization in the serpentinite in the hanging wall to the quartz veins, and in the stockwork zone of the footwall Mariposa Formation sediments. Gold mineralization is predominantly associated or contained within pyrite with minor free gold. Gold mineralization in the mélange and quartz veins is associated with sericite-ankerite-pyrite alteration and chalcopyrite mineralization. Gold mineralization in the stockwork zone is associated with disseminated pyrite and pyrite nodules in intervals of limited veining. The bulk of the gold mineralization is interpreted to be associated with fault-fill veins, breccia veins, and extensional veins that formed during various increments of D1 brittle-ductile reverse shearing.

1.2.5 Exploration Status

Previous work conducted by California Gold consisted of exploration using a number of different investigative techniques from 2013 to 2018. Drill targets in the Pine Tree–Josephine zone and additional exploration targets throughout the Property were identified by programs of geologic mapping, surface sampling, geophysical surveys, and reverse circulation (RC) drilling. California Gold completed 82 diamond drill holes from surface, of which 52 holes were drilled into the Pine Tree-Josephine deposit, 26 holes were drilled in the Queen Specimen zone, and four in the area of the historic French mine. A total of 283 holes for approximately 42,010 m have been drilled on the Property since 1984.

No exploration work has been conducted to date by Stratabound.

1.2.6 Metallurgical Testing

In 2014, California Gold contracted Inspectorate Metallurgical Division of Bureau Veritas Commodities Canada Ltd. (Inspectorate) to complete metallurgical testing on samples from the Pine Tree-Josephine deposit.

Inspectorate was provided with 109 samples which were divided into three metallurgical domains: oxide cap mineralization (OXC), sulphide replacement mineralization (SRM), and the quartz-hosted gold mineralization (QTZ). Testing included head sample analysis, grindability using the Bond Ball Mill Work Index test, test grinds to determine grind time versus size curve, rougher flotation to study the kinetics of the flotation process at different grind sizes, cleaner circuit flotation kinetics with a regrind, gravity separation, combined gravity–flotation tests, coarse rock cyanidation to gauge the heap leach potential of the OXC sample only, and cyanidation at the nominal grind size.

Samples from both the SRM and QTZ responded well to flotation at a coarse primary grind. The combination of gravity separation followed by a full flotation circuit produced total recoveries of 85.6% in the SRM and 93.6% in the QTZ. A bottle roll leach test on minus one-inch (25 mm) OXC material indicated a rapid leach in the first 48 hours, slowing significantly for the next eight days. Over the 10-day period, total gold recoveries were 93%. The preliminary bottle roll leach test results indicate a strong heap leach recovery potential.

1.2.7 Mineral Resource Estimate

SLR prepared a Mineral Resource estimate for the Pine Tree-Josephine gold deposit. Historical RC drilling and recent core drilling done by a previous owner were used to support the estimate. The Mineral Resource estimate is based on results from 25,970 m of drilling in 162 drill holes. Of this, 16,340 m of drilling was from 113 historical RC holes and 9,630 m from 49 diamond drill holes.

The geological model of the Property and underground openings used for 2016 estimate are still current and have been carried over for the current estimate. SLR used Gemcom GEMS 6.7 to create a block model for the Mineral Resource estimate. Gold grades were interpolated into blocks using Inverse Distance to the Power Three (ID^3) in two passes, with increasingly larger, oriented search ellipses, using hard boundaries between geological domains. SLR classified Mineral Resources as Indicated or Inferred in accordance with the CIM (2014) definitions incorporated into NI 43-101 and based on the drill hole spacing, domain specific grade continuity, and search pass.

To meet the requirement of "reasonable prospects for eventual economic extraction", Mineral Resources are reported within a Whittle pit shell and are estimated to be 10,236,000 tonnes at an average grade of 1.60 g/t Au, containing 526,000 ounces, in the Indicated Resource category. An additional 10,920,000

tonnes at an average grade of 1.29 g/t Au, containing 452,000 ounces are estimated in the Inferred Mineral Resource category. The Mineral Resources are estimated using a 0.4 g/t Au cut-off grade, based on a US$1,800 per ounce of gold (Table 1-1) and have an effective date of August 31, 2021.

2.0 INTRODUCTION

SLR Consulting (Canada) Ltd (SLR) was retained by Stratabound Minerals Corp. (Stratabound) to prepare an updated Technical Report on Stratabound's Fremont Gold Project (the Property), located in Mariposa County, California, USA. The Property hosts several gold-mineralized occurrences including the Pine Tree-Josephine deposit for which a historic Mineral Resource estimate was prepared in 2016 by Roscoe Postle Associates Inc. (RPA), now part of SLR. The purpose of this report is to support the disclosure of an updated Mineral Resource estimate for the Pine Tree-Josephine gold deposit and to document the change of ownership for the Property. This Technical Report conforms to National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). SLR visited the Property on August 11, 2021.

In April 2021, Stratabound entered into a definitive arrangement to acquire 100% of the issued and outstanding shares of California Gold Mining Inc, for all the assets of California Gold Mining Inc., including the Fremont Gold Project. On July 13, 2021, Stratabound announced that it had received final court approval. On August 9, 2021, Stratabound received notice from the TSX Venture Exchange that it had accepted for filing documentation pursuant to the Stratabound's arm's length acquisition of all of the issued and outstanding securities of California Gold Mining Inc. by way of the court-approved plan of arrangement. On August 16, 2021, Stratabound announced that the transaction had closed and that California Gold Mining Inc. had delisted as a publicly trading Company. The Fremont Gold Project continues to remain under 100% ownership by Fremont Gold Mining LLC, a 100% wholly owned subsidiary of California Gold Mining Inc. which now exists as a 100% wholly owned subsidiary of Stratabound Minerals Corp.

The Fremont Project is located in the southern part of the Mother Lode Gold Belt in California. The Property consists of a 3,351-acre land package. Underground mining was carried out intermittently on the Property from the 1850s to 1944. Since 1985, several companies conducted exploration on the Property.

Subsequent to the previous 2016 Mineral Resource estimate conducted by RPA, a total of twenty-one diamond drill holes were completed between 2017 and 2018 on the Queen Specimen Zone located approximately one kilometre north of the Pine Tree-Josephine deposit. The Queen Specimen Zone drilling does not affect the updated Pine Tree/Josephine deposit resource estimate reported herein.

2.1 Sources of Information

A site visit to the Property was carried out by Tudorel Ciuculescu, M.Sc., P.Geo., Consultant Geologist with SLR, on August 11, 2021. Mr. Ciuculescu had previously visited the Property on October 13, 2016.

Mr. Ciuculescu is responsible for the preparation of all sections of this report and is the Independent Qualified Person (QP) for this Technical Report.

The documentation reviewed, and other sources of information, are listed at the end of this report in Section 27 References.

2.2 List of Abbreviations

Metric units are used to report Mineral Resources in Section 14. Imperial units are used to report historical information. All currency in this report is Canadian dollars (C$) unless otherwise noted.

a	annum
A	ampere
bbl	barrels
btu	British thermal units
°C	degree Celsius
C$	Canadian dollars
cal	calorie
cfm	cubic feet per minute
cm	centimetre
cm^2	square centimetre
d	day
dia	diameter
dmt	dry metric tonne
dwt	dead-weight ton
°F	degree Fahrenheit
ft	foot
ft^2	square foot
ft^3	cubic foot
ft/s	foot per second
g	gram
G	giga (billion)
Gal	Imperial gallon
g/L	gram per litre
Gpm	Imperial gallons per minute
g/t	gram per tonne
gr/ft^3	grain per cubic foot
gr/m^3	grain per cubic metre
ha	hectare
hp	horsepower
hr	hour
Hz	hertz
in.	inch
in^2	square inch
J	joule
k	kilo (thousand)
kcal	kilocalorie
kg	kilogram
km	kilometre
km^2	square kilometre
km/h	kilometre per hour
kPa	kilopascal
kVA	kilovolt-amperes
kW	kilowatt
kWh	kilowatt-hour
L	litre
lb	pound
L/s	litres per second
m	metre
M	mega (million); molar
m^2	square metre
m^3	cubic metre
µ	micron
MASL	metres above sea level
µg	microgram
m^3/h	cubic metres per hour
mi	mile
min	minute
µm	micrometre
mm	millimetre
mph	miles per hour
MVA	megavolt-amperes
MW	megawatt
MWh	megawatt-hour
oz	Troy ounce (31.1035g)
oz/st, opt	ounce per short ton
ppb	part per billion
ppm	part per million
psia	pound per square inch absolute
py	pyrite
RL	relative elevation
s	second
st	short ton
stpa	short ton per year
stpd	short ton per day
t	metric tonne
tpa	metric tonne per year
tpd	metric tonne per day
US$	United States dollar
USg	United States gallon
USgpm	US gallon per minute
V	volt
W	watt
wmt	wet metric tonne
wt%	weight percent
yd^3	cubic yard
yr	year

3.0 RELIANCE ON OTHER EXPERTS

This report has been prepared by SLR for Stratabound. The information, conclusions, opinions, and estimates contained herein are based on:

- Information available to SLR at the time of preparation of this report.
- Assumptions, conditions, and qualifications as set forth in this report.

For the purpose of this report, SLR has relied on ownership information provided by Stratabound. The client has relied on an opinion by Inter-County Title Co. dated March 2, 2021, and this opinion is relied on in Section 4 and the Summary of this report. SLR has not researched Property title or mineral rights for the Fremont Gold Project and expresses no opinion as to the ownership status of the Property.

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

4.0 PROPERTY DESCRIPTION AND LOCATION

The Property is located in Mariposa County, California, 12.6 miles northwest of Mariposa, and approximately 150 miles east of San Francisco, in the western foothills of the Sierra Nevada Mountains (Figure 4-1). The Property is located in the southernmost portion of the prolific California Mother Lode Gold Belt. The Property consists of three Assessor's Parcel Numbers (APN) totalling 3,351.22 acres and is centred at approximately 754,360mE and 4,164,460mN (UTM Zone 10, NAD 83). The centre of the currently delineated mineralization at the Pine Tree-Josephine deposit is located at approximately 754,110mE and 7,164,370mN (UTM Zone 10, NAD 83).

4.1.1 Land Tenure and mineral rights

In April 2021, California Gold Mining Inc. and Stratabound Minerals Corp. (TSX-V:SB, OTCQB:SBMIF), ("Stratabound") entered into a definitive arrangement agreement such that Stratabound acquired 100% of the issued and outstanding shares of California Gold Mining Inc., by way of a court-approved plan of arrangement under the Business Corporations Act (Ontario) (the "Arrangement Agreement"). Under the Arrangement Agreement Stratabound issued 1 (one) common share for each common California Gold Mining Inc. share. The acquisition includes all the assets of California Gold Mining Inc. including the Fremont Gold Project.

On May 3, 2021, Stratabound received Conditional Approval for the transaction by the TMX/TSX Venture Exchange, subsequent to which Stratabound forwarded requested documents including the Fremont 2016 NI 43-101 Technical Report.

On June 30, 2021, California Gold Mining Inc. announced that a majority of shareholders greater than the two-thirds of the votes cast had approved the transaction thereby satisfying the two-thirds shareholder vote condition precedent.

On July 13, 2021, Stratabound announced that it had received final court approval for the plan of arrangement thereby satisfying the second condition precedent.

On August 9, 2021, Stratabound received notice from the TSX Venture Exchange that it had accepted for filing documentation pursuant to the Stratabound's arm's length acquisition of all of the issued and outstanding securities of California Mining Inc. by way of the court-approved plan of arrangement.

On August 16, 2021, Stratabound announced that the transaction had closed and that California Gold Mining Inc. had delisted. The Fremont Gold Project continues to remain under 100% ownership by Fremont Gold Mining LLC, a 100% wholly owned subsidiary of California Gold Mining Inc. which now exists as a 100% wholly owned subsidiary of Stratabound Minerals Corp.

Freemont Gold Mining LLC, owns the title, including the mineral and surface rights, to the three APNs totalling 3,351.22 acres which make up the Property, including the land under State Highway 49. The Property covers eight full and partial sections described as: Sections 4, 5, 8, 9, 10, 15, 16, and 17 Township 4 South, Range 17 East, Mount Diablo Base and Meridian.

The tenure information is summarized in Table 4-1 and the Property map is shown in Figure 4-2.

Table 4-1: Tenure Information
Stratabound Minerals Corp. - Fremont Gold Project

Assessor's Parcel Number	Area (acres)
008-060-003	1,561.22
008-010-004	1,290.00
008-010-005	500.00
Total	**3,351.22**

The Property boundaries have been determined by a survey conducted by Ager, Beretta & Ellis Inc. of Vancouver, BC for Goldenbell Resources Corporation in 1985 and an additional survey conducted in 2016 by Freeman and Seaman Land Surveying for California Gold. Within the Property, there are three small parcels of land deeded to Pacific Gas and Electric Co. (PG&E) (1.52 acres, Bear Valley substation), Mariposa County reclaimed dump site (29.26 acres), and the Merced Irrigation District (approximately 150 acres along the northern boundary). The only major structures on the Property are the office-warehouse located at 7585 Highway 49 and the PG&E electric power transformer substation.

4.1.2 Royalties and Other Encumbrances

The Property is subject to a 3% net smelter royalty to a third party.

4.1.3 Permitting

Exploration permits are issued by Mariposa County through an Administrative Use Permit valid for a three-year period. The most recent permit was issued on October 2, 2017 and was thereafter extended to April 2, 2022.

In October 2011, a Phase 1 Environmental Site Assessment was completed on the Property by HerSchy Environmental, Inc. (HerSchy) as part of the California Gold's investigations made prior to its acquisition of the Property. This assessment was conducted in accordance with the American Society for Testing and Materials standard practice E1527-05 and is in compliance with the All Appropriate Inquiries (AAI) final ruling. The Phase 1 ESA (2011) reported that following a review of current and historical files and discussions with regulatory agencies, the site appears to have Recognized Environmental Concerns (RECs). The first REC related to the habitability of the warehouse has been rectified. The second is related to the historical mine tailings area from the 1940s with respect to elevated arsenic and sulphate reported in the mine tailings. HerSchy concluded that historical and future tailings should be properly handled to prevent environmental impacts, however, no recommendations were made for any remediation.

SLR is not aware of any environmental liabilities on the Property. SLR is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the Property.

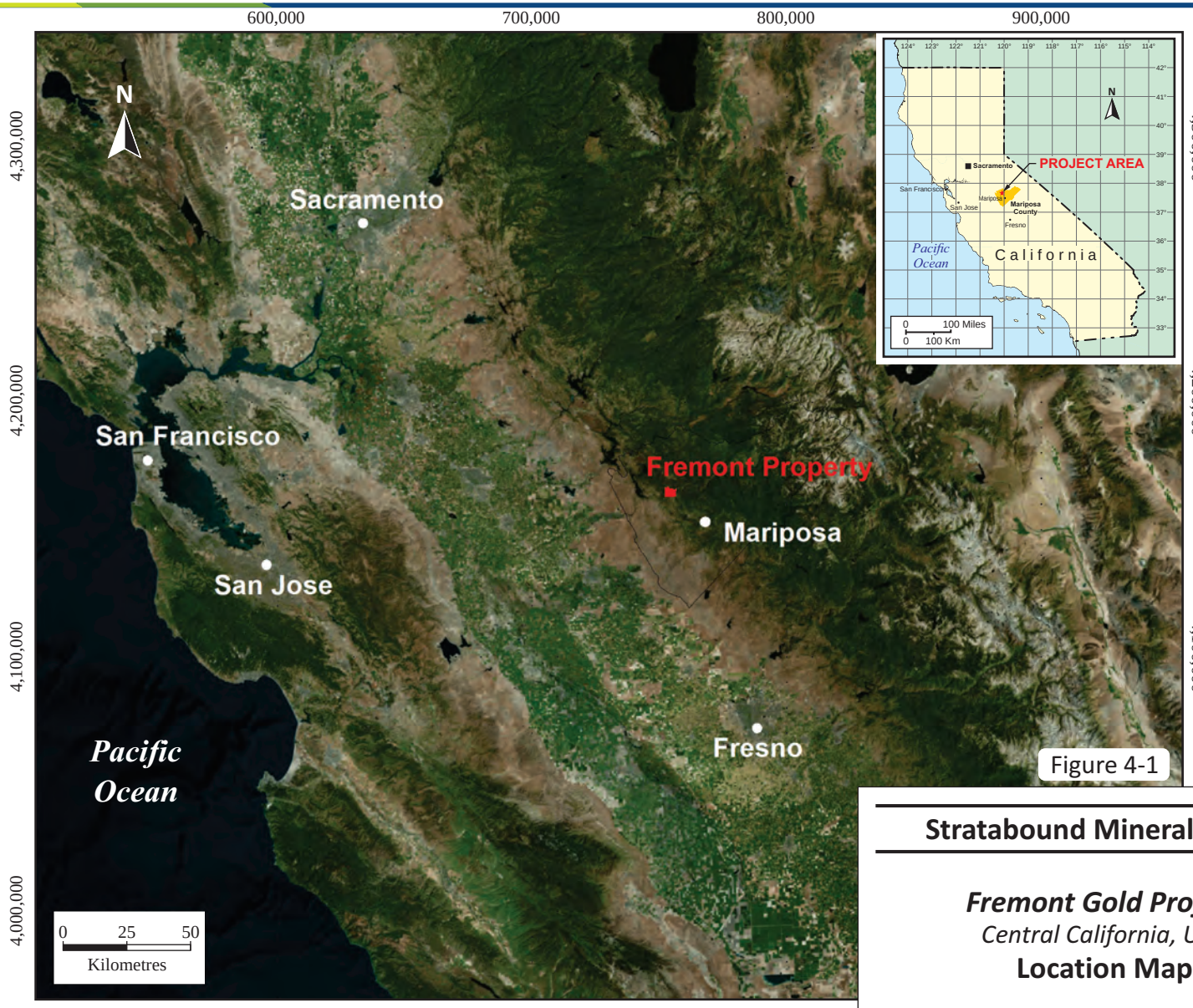


Figure 4-1

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Location Map

September 2021

Source: California Gold Mining, 2016.

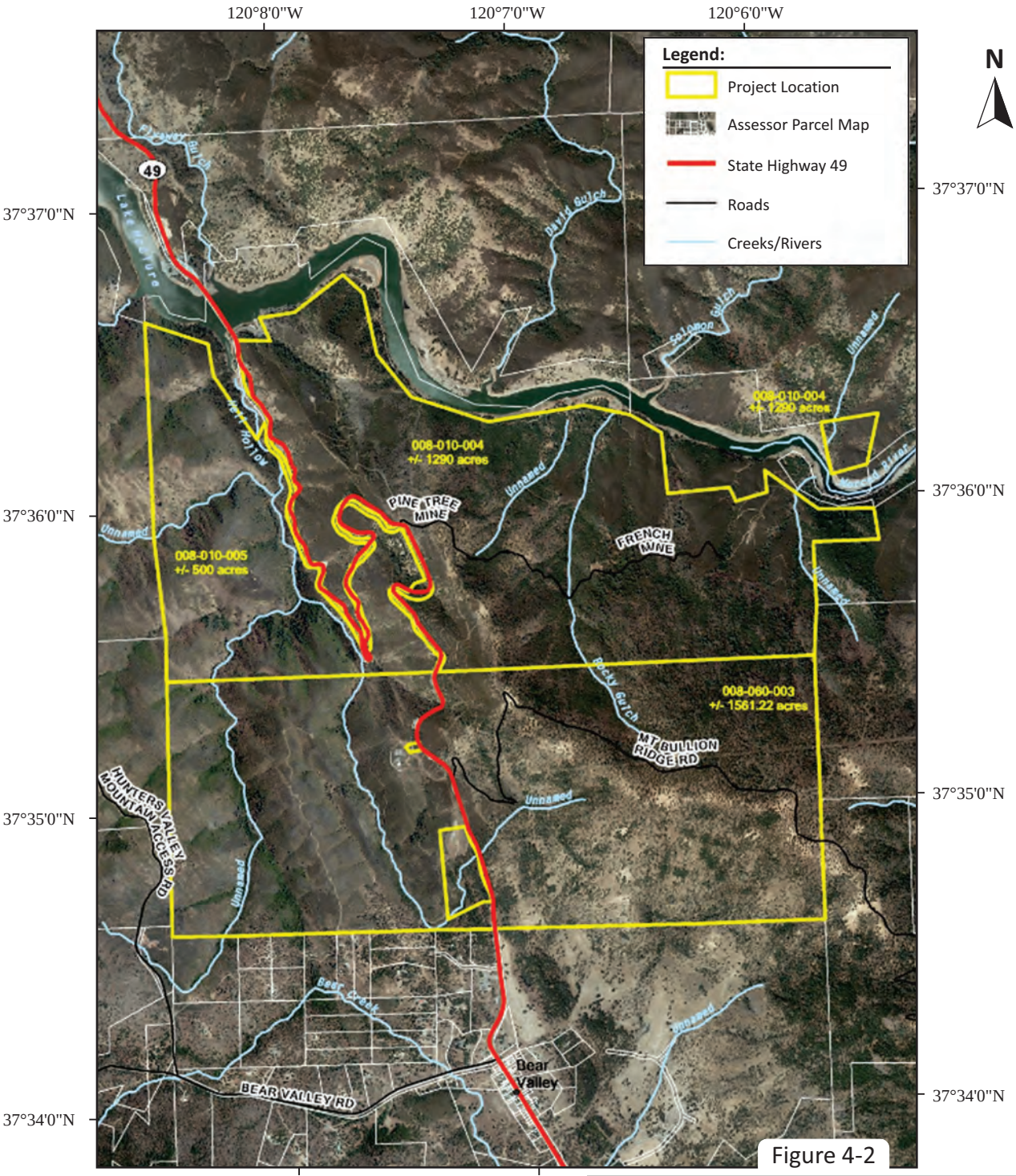


Figure 4-2

Coordinate System: NAD 1983 StatePlane California III FIPS 0403 Feet.

Data Source: Mariposa County Assessor GIS Parcel Map September 2011; US Department of Agriculture Farm Service Aerial Photography 2009 (06/21/2009 15:20 & 06/22/2009 16:26) and 2010 (07/02/2010 10:02, 09/02/2010 12:55 & 09/02/2010 12:56).

Mariposa County makes no warranty regarding the accuracy of the GIS or the analysis and the conclusions resulting from using our GIS

Map Credit: EE Meriam; October 27, 2011.

September 2021 ***Source: California Gold Mining Inc., 2016.***

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Property Map

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Property is directly accessible by California State Highway 49. It is located midway between the towns of Mariposa and Coulterville, approximately 150 miles east-southeast of San Francisco, California. The town of Mariposa is located 12.6 miles south of the Property and is the nearest town with major infrastructure. State Highway 49 bisects the Property from north to south.

5.2 Climate

The climate is characterized by hot, dry summers with the highest average temperature in July of approximately 96°F and cool, wet winters, with the lowest average temperature in January of approximately 34°F. Average annual precipitation, including any snowfall, is about 30 inches, almost all of which occurs as rain between November and March. The area averages 270 sunny days per year. Exploration programs can be carried out year-round on the Property.

5.3 Local Resources

Mariposa, the county seat, has a population of 2,173 (2010 census). The town has grocery stores, gas stations, hotels, and restaurants, and is the main gateway to Yosemite National Park. Exploration related supplies can be purchased in Mariposa from one of two hardware and supply stores. The nearest urban centre is the city of Merced, located 37 miles to the west, the county seat for Merced County, population 81,743 (2014 census).

5.4 Infrastructure

California State Highway 49 transects the Property from north to south and numerous private dirt roads provide access for exploration and cattle grazing. A 70 kV power transmission line owned by PG&E traverses the Property from east to west. The local Bear Valley substation is located adjacent to Stratabound's office-warehouse adjacent to Highway 49.

5.5 Physiography

Topography is characterized by sloping uplands. The entire area drains northward to the Merced River. Most of the Property area lies adjacent to the Merced River Valley, and ranges from 900 ft along the Merced River to over 3,400 ft on the northern end of Bullion Mountain in the southeast corner of the Property. The western third of the Property is within the Hell Hollow drainage system which is a north-northwesterly trending canyon hosting intermittent streams that drain into the Merced River. In the southern portion of the Property, the uplands begin to level out and rolling woodland/grasslands is the dominant landform.

Vegetation on the Property consists of scattered clumps of scrub oak with open grasslands in the southeast part of the Property, with manzanita and chaparral covering steep gullies over the rest of the Property. Pine trees, from which the Property name is derived, occur as isolated trees or in clumps and grow well on waste dump sites.

6.0 HISTORY

6.1 Prior Ownership, Exploration and Development History

The following is based on Burgoyne (2013).

6.1.1 Ownership history

The Property consists of 3,351 acres of the northern portion of Las Mariposas Land Grant granted to Juan B. Alvarado by the Governor and Commandant General of the Department of California on February 29, 1844 (Ford and Cochrane, 1984). John C. Fremont purchased the grant from Alvarado on February 10, 1847. In 1887, the title of the land grant was acquired by Mariposa Commercial and Mining Company. The Property was subsequently acquired by the Pacific Mining Co. (subsidiary of A.J. Industries) in 1933. The title to the grant remained with A.J. Industries until 1963 when A.J. Land Company acquired it.

The Property was acquired from A.J. Land Company in 1984, through a seven-year lease, by Goldenbell Mining Corporation (Goldenbell), a subsidiary of Goldenbell Resources Incorporated controlled by ABM Gold Corp. of Vancouver, BC. During the summer of 1988, Northgate Exploration Ltd. acquired the controlling interest of ABM Gold Corp. and through its US subsidiary, Northwest Gold Corp. (Northwest), the Pine Tree-Josephine Project.

After an unsuccessful effort to put the Pine Tree-Josephine mine into production, the project lease expired and the Property was returned to A.J. Land Company in 1991.

In 2004, A.J. Land Company transferred title of the Property to Mike Mondo, a trustee of the Mondo Trust, who transferred it to the Gene Mondo and Betty Mondo Family, L.P.

In 2008, Global Mining Explorations Ventures LLC (Global Mining, later renamed Precision Gold LLC (Precision)) of Phoenix, Arizona, took a one-year option on the Property from the Mondo Family Trust and completed drilling of the tailings in Hell's Hole Gulch below the portal to the Pine Tree mine as reported in Smith (2008). Precision relinquished its option to the Property on July 1, 2009.

On March 30, 2011, John 3:16 LLC, an Arizona-based limited liability company, optioned the Property from Gene Mondo and Betty Mondo Family, L.P. On May 9, 2011, California Gold (then Upper Canada Gold Corporation) re-optioned the Property from John 3:16 LLC, with an option to acquire the Property from John 3:16 LLC and the right to compel John 3:16 LLC to exercise its option. The option and re-option arrangements were terminated by California Gold on September 29, 2011.

On October 11, 2011, John 3:16 LLC entered into a new option agreement with Gene Mondo and Betty Mondo Family L.P. giving John 3:16 LLC the right to acquire the Property until April 10, 2012. On January 20, 2012, California Gold purchased this option from John 3:16 LLC in consideration for US$50,000 and a contingent commitment to pay John 3:16 US$100,000 plus 3% of the purchase price that the company ultimately paid for the Property. The fees paid to John 3:16 LLC have been referred to as the finders' fee payable in respect of California Gold's acquisition of the Property. On January 26, 2012, California Gold announced that it had entered into a definitive purchase and sale agreement with Gene Mondo and Betty Mondo Family, L.P., the owner of the Property (the Vendor), whereby the company could designate any date until January 16, 2013 to complete the acquisition of the Property. On October 12, 2012, California Gold and the Vendor agreed that, in exchange for a US$40,000 payment to the Vendor, California Gold could extend the closing date until April 16, 2013. On March 1, 2013, California Gold completed the purchase of the Property through its wholly owned subsidiary Fremont Gold Mining LLC. The purchase

price consisted of aggregate consideration to the Vendor of US$5,120,000 of which approximately US$5,000,000 was paid on closing. California Gold also paid a third party an aggregate finder's fee of US$303,600 of which US$253,600 was paid on closing.

In April 2021, Stratabound entered into a definitive arrangement to acquire 100% of the issued and outstanding shares of California Gold Mining Inc., for all the assets of California Gold Mining Inc., including the Fremont Gold Project.

On August 16, 2021, Stratabound announced that the transaction had closed and that California Gold Mining Inc. had delisted as a public company. The Fremont Gold Project continues to remain under 100% ownership by Fremont Gold Mining LLC, a 100% wholly owned subsidiary of California Gold Mining Inc. which now exists as a 100% wholly owned subsidiary of Stratabound Minerals Corp.

6.1.2 Exploration

6.1.2.1 Exploration History 1984 to 1991

Exploration in 1984 by Goldenbell consisted of an evaluation of historical underground data, detailed geological mapping, surveying, reconnaissance soil surveys, and induced polarization, very low frequency electromagnetic and magnetic surveys. On the basis of this work, a reverse circulation (RC) drill hole program was carried out in 1985 and 1986. During 1984, Champigny completed a historical preliminary "geological reserve" estimate on the Pine Tree-Josephine mines based on underground chip and muck car samples (Champigny, 1984). Also, the Pine Tree portal, adit, and underground workings were rehabilitated, with geological mapping and channel sampling completed. Bulk samples were taken for metallurgical test work. Further underground bulk sampling for metallurgical test work was completed in 1986.

During 1985 and 1986, four separate exploration targets were drilled. These were, from south to north, Chicken Gulch, Pine Tree-Josephine, Crown Point, and Queen Specimen-Succedo. A total of 72,393 ft of surface drilling was conducted on the targets which included 65,158 ft of RC drilling in 140 holes, 3,925 ft of rotary drilling in 18 holes, and 3,310 ft of core drilling in 16 holes. The Pine Tree-Josephine target area, which contains the only resource to date on the Property, was explored by 54,113 ft of vertically oriented RC drilling in 113 holes drilled nominally on 100 ft centres with a grid north orientation of 330°. The drill holes were at 100 ft north-south intervals along mineralization trend and 70 ft to 100 ft intervals east-west. With the exception of the eight RC holes drilled in Queen Specimen, the RC drill holes were vertical. A total of 27 west-east drill section lines, at 100 ft intervals, were completed on Section lines 19,600N to 22,300N. The maximum depth drilled was 905 ft. Approximately 19 surface trenches were excavated on the projected up dip surface exposure of the Pine Tree-Josephine veins and mineralized host rock. The trenches varied from 35 ft to 85 ft in length.

During 1986, work commenced on a comprehensive permitting process, and Wright Engineers Ltd. (Wright Engineers) of Vancouver, BC completed a four-volume Feasibility Study from 1986 to 1989 (Wright Engineers, 1986, 1988, 1989). The studies indicated that an economically viable open pit operation could be developed on the Property which would require the construction of a roaster-acid plant facility. In 1989, Wright Engineers completed a heap leach pre-feasibility study report presenting results of heap and pit design work, reserve estimation, and the economics of mining the open pit oxide mineralization on the Pine Tree-Josephine deposit. This heap leach study, at the time, was considered potentially viable subject to certain imposed conditions of tonnage and operating and capital costs.

In 1987 and 1988, a three-volume Environmental Report consisting of a Draft Environmental Impact Report by Faverty & Associates (1987), a Reclamation Plan by Cedar Creek Associates, Inc. (1987), and Comments and Responses to the Draft Environmental Impact Report by Faverty & Associates (1988) was completed for Goldenbell.

Upon acquisition of the Property, Northwest carried out metallurgical test work and detailed planning studies which indicated that capital costs would be significantly higher than originally anticipated and, based on the prevailing gold price, the Property was deemed uneconomic. Also, delays in the permitting process and the completion of costly additional studies was requested before the Environmental Impact Report could be certified. During 1988 and 1989, Northwest conducted a number of development and mine plan studies and re-evaluations of the Pine Tree project that could improve the economics and minimize the environmental impact of developing the existing "reserves". During 1988, a historical "geological reserve" study was completed by Derry, Michener, Booth and Wahl (Mullen and Parish, 1988) of Denver, Colorado. The Pine Tree open pit plan "reserve" was re-evaluated in order to reduce strip ratio and increase grade. An open pit plan was also developed for the Queen Specimen deposit. A study was commissioned to determine if additional drilling was warranted to confirm the extension of the mineralized structure at depth. In 1989, Beacon Hill Consultants Ltd. (Beacon Hill) completed a conceptual study of the underground mining potential at Pine Tree (Beacon Hill, 1989).

An extensive amount of metallurgical test work was carried out between early 1986 and February 1988. Minor work was carried out through to March 1990. A final comprehensive project report by Beacon Hill was issued in April 1991. The Beacon Hill report considered all aspects of Pine Tree-Josephine mine development that occurred from 1984 to 1990 (Beacon Hill, 1991).

6.1.2.2 Exploration History 2008 to 2013

In 2008, Global Mining (Precision) completed a 27 vertical hole drilling program totalling 538.25 ft on the tailings in Hell's Hole Gulch below the portal to the Pine Tree mine. A track mounted sonic drill operated by Resonant Sonic International Drilling Company was used. Drilling of the tailings was done on a 100 ft grid pattern and tested an area 560 ft long and 465 ft wide at the northwest end and 175 ft wide at the southeast end of the tailings area. Smith (2008) reports a historical resource of 82,237 tons grading 0.026 oz/ton gold. This historical resource is not separated into categories, does not meet Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves, and cannot be relied upon. Precision relinquished its option to the Property on July 1, 2009.

No exploration was carried out between 2009 and 2013, when California Gold acquired the Property.

6.1.2.3 Exploration History 2013 to 2016

Since acquiring the Property in 2013, California Gold conducted exploration using a number of different investigative techniques. Drill targets in the Pine Tree–Josephine zone and additional exploration targets throughout the Property were identified by programs of geologic mapping, surface sampling, geophysical surveys, and reverse circulation (RC) drilling. California Gold completed 81 diamond drill holes from surface, of which 52 holes were drilled into the Pine Tree-Josephine zone, five holes were drilled in the Queen Specimen target, and four in the area of the historic French mine. A total of 262 holes for approximately 37,000 m drilled on the Property between 1984 and 2016.

6.1.2.4 Exploration History 2017 to 2018

Subsequent to the preceding 2016 Mineral resource estimate conducted by RPA a total of twenty-one diamond drill holes were completed on the Queen Specimen Zone located approximately one kilometre north of the Pine Tree-Josephine deposit. The Queen Specimen Zone drilling does not affect the updated resource estimate reported herein.

6.2 Historical Resource Estimates

The following historical resource estimates are relevant as they indicate the presence of mineralization on the property. These historical estimates are superseded by the current Mineral Resource estimate presented in Section 14 of this report.

Several historical "geological reserve" and "mining reserve" estimates were completed on the Property during 1986 to 1988. Four of those estimates, International Geosystems Corporation (1984), Wright Engineers (1986), Mullen and Parish (1988), and Northwest (1988), are summarized below. The fifth estimate was prepared by RPA (2016) according to the CIM Definition Standards for Mineral Resources and Mineral Reserves (CIM 2014).

6.2.1 International Geosystems Corporation 1984

The first historical "reserve" estimate for the Pine Tree-Josephine mine was completed by Normand Champigny, P.Eng., of International Geosystems Corporation, Vancouver, BC in September 1984 on behalf of Goldenbell prior to the signing of a lease with A.J. Land Co. This was a conceptual study to determine if there was suitable exploration potential to warrant a major exploration program to define a gold deposit. A preliminary historical "geological reserve" estimate was completed based on 829 underground chip and 895 muck car samples. This estimate was based on a geostatistical block model using kriging. A minimum cut-off grade of 0.020 oz/ton Au over a minimum mineralized length of 25 ft was used to produce gold grades for blocks having dimensions of 50 ft x 50 ft x 50 ft. The in-situ "geological reserves" in this study were 5.96 million tons grading 0.077 oz/ton Au.

6.2.2 Wright Engineers 1986

In November 1986, Wright Engineer of Vancouver, BC completed a feasibility study on the Property and prepared historical "geological reserve" and historical “mineable reserve" estimates.

All contiguous samples over 0.015 oz/ton Au from the drill hole intercepts and trench results were composited into "blocks". Lithologic and mineralogical zones or envelopes were manually constructed and digitized. Grade interpolation was done for blocks that lay within a lithological envelope created from cross-sections. Bench plans were constructed at 40 ft intervals and were given gold values by the use of an Inverse Distance Squared interpolation, using a search ellipsoid 150 ft in radius, oriented along strike and tilted at the dip of the mineralization. The search radius in the direction perpendicular to the dip is 50 ft, in the plane of the section. Previously mined out zones in the block model were assigned zero grade and no tonnage (Table 6-1).

Table 6-1: Pine Tree-Josephine 1986 Historical "Geological Reserves"
Stratabound Minerals Corp. - Fremont Gold Project

Mineralization Type[1]	Proven		Probable		Total	
	Tonnage (000 ton)	Grade (oz/ton Au)	Tonnage (000 ton)	Grade (oz/ton Au)	Tonnage (000 ton)	Grade (oz/ton Au)
4	693	0.033	-	-	693	0.033
5	4,503	0.063	487	0.053	4,990	0.062
6	4,897	0.068	183	0.068	5,080	0.068
7	4,697	0.062	286	0.045	4,983	0.061
8	365	0.041	40	0.041	405	0.041
9	17	0.034	-	-	17	0.034
Total	15,172	0.062	996	0.053	16,168	0.062

Note:

1. Historic geology and gold zone classification

Wright Engineers also estimated a historical "mineable reserve" where an allowance was made for mining dilution and an open pit was designed. A pit bottom was outlined using the bench plans as a guide and pit walls were at varying angles. A mineable historical "reserve" contained within the designed pit was estimated at 14.93 million tons grading 0.058 oz/ton Au at a stripping ratio of 5.57 (Table 6-2).

Table 6-2: Pine Tree–Josephine 1986 Historical "Geological and Mineable Reserves"
Stratabound Minerals Corp. - Fremont Gold Project

Type of Reserve	Tonnage (ton)	Grade (oz/ton Au)	Total Ounces (oz Au)
Geological	16,168,000	0.062	1,002,416
Mineable	14,930,000	0.058	865,940

Wright Engineers also completed a historical "mineable reserve" estimate for the Queen Specimen target. The estimate was based on 2,800 ft of inclined RC drilling from eight holes on four separate geological cross-sections. The estimate was apparently manually calculated. An open pit with wall angles of 45° with a 10% access ramp was designed to mine at a stripping ratio of 6.48. This historical "mineable reserve" was given as 2.46 million tons grading 0.058 oz/ton Au.

6.2.3 Mullen and Parish 1988

Mullen and Parish (1988) reported historical in-situ "geologic reserve" for the Pine Tree–Josephine area based on assay and geological information from vertical RC drill holes and limited surface trenching and underground workings completed in 1985 and 1986. A cut-off grade of 0.025 oz/ton Au over a minimum continuous drill intercept of 10 ft and a tonnage factor of 12 ft^3/ton were used (Table 6-3). "Diorite ore" was separated due to its relative low grade and possible differing metallurgy.

Table 6-3: Pine Tree–Josephine 1988 "Geologic Reserves"
Stratabound Minerals Corp. - Fremont Gold Project

Geologic Reserve Category	Tonnage (ton)	Grade (oz/ton Au)	Contained Metal (oz Au)
Drill Indicated	8,085,900	0.086	695,387
Drill Indicated Diorite Ore	204,200	0.040	8,168
Total Drill Indicated	8,290,100	0.085	704,659
Total Drill Inferred	1,597,300	0.078	124,589
Total	**9,887,400**	**0.084**	**829,248**

6.2.4 Northwest Gold Corporation 1988

In May 1988, Northwest commenced development of a geological and open pit block model for the Pine Tree–Josephine area using similar parameters to the Wright Engineering study. A block model utilizing the Inverse Distance Squared method was used to determine the historical "geological reserves". The geological correlations determined in the Mullen and Parish 1988 study to define boundary conditions and establish the search criteria were used. The model was set up to allow both "ore" and waste composites to influence block grades, thereby creating a diluted block reflecting the actual grades which would be encountered during mining. A mining block cut-off of 0.025 oz/ton Au was used. The preliminary estimate within the model gave a historical "geological in-situ reserve" of 9,852,000 tons grading 0.084 oz/ton Au. This estimate compared very closely to the Mullen and Parish estimate.

A second historical "diluted in-situ" or "mining reserve" was estimated to include down-dip lower grade mineralization. The Northwest geological and block model was reviewed and audited by Mullen and Parish in August 1988, who concurred with the approach and methodology developed by Northwest. The model was re-run at various cut-off grades and it was found that a 0.027 oz/ton Au cut-off grade would give the best return at the prevailing gold price of $425 per ounce. In February 1989, a historical open pit "mineable reserve" for the Pine Tree-Josephine mines of 9,549,167 tons grading 0.065 oz/ton Au (based on a 0.030 oz/ton Au cut-off), contained 618,599 ounces gold at a stripping ratio of 5.33. This historical "mineable" reserve used parameters of 6,000 ton per day operation, $0.94 per ton milling cost, and $7.07 per ton mining cost.

Northwest also completed a block model for the Queen Specimen target using the same principles and parameters as for the Pine Tree-Josephine deposit. The block model was based on data from eight inclined RC holes drilled on four separate east-west sections spaced 200 ft apart. A "final" pit was generated using similar design parameters and an open pit historical "mining reserve" was estimated at 1,970,000 tons grading 0.064 oz/ton Au containing 126,000 ounces gold at a 4.28 stripping ratio.

All of the estimates described above are historical in nature, are relevant as these demonstrate the mineralization on the Property however should not be relied upon until additional exploration has been completed. These historical resources have been superseded by the current mineral resource estimate in this report.

6.2.5 California Gold Corporation 2016

In 2016, California Gold reported a Mineral Resource estimate for the Pine Tree-Josephine deposit based on a conceptual open pit mining method. The resource included 9,362,000 tonnes at an average grade of 1.71 g/t Au, containing 515,000 ounces, in the Indicated Resource category, and an additional 7,850,000 tonnes at an average grade of 1.44 g/t Au, containing 364,000 ounces in the Inferred Mineral Resource category. The Mineral Resources were estimated at a 0.5 g/t Au cut-off grade, based on a US$1,400 per ounce of gold. Table 6-4 presents the 2016 estimate. A total of 262 holes for approximately 37,000 m were drilled on the Property between 1984 and 2018. The Mineral Resource estimate is based on results from 25,970.3 m of drilling in 162 drill holes in the Pine Tree-Josephine area.

Table 6-4: California Gold Mineral Resource Estimate – October 31, 2016
Stratabound Minerals Corp. - Fremont Gold Project

Classification	Tonnes (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Indicated	9,362	1.71	515
Inferred	7,850	1.44	364

Notes:

1. CIM definitions were followed for classification of Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 0.5 g/t Au.
3. Mineral Resources are estimated using a gold price of US$1,400 per ounce.
4. The resources are constrained by a Whittle pit shell.
5. Numbers may not add due to rounding.

6.3 Past Production

Mining at Pine Tree, Josephine, and Queen Specimen deposits commenced in the early 1850s. The Pine Tree and Josephine mines operated almost continuously until the early 1870s.

Beacon Hill (1991) reported that the Queen Specimen was worked between 1850 and 1859 and again from 1908 to 1915. From 1922 to 1924, 3,000 tons of ore and tailings from previous operations were treated in a 10-ton stamp mill. In June 1874, an adit was started from the south bank of the Merced River at Benton Mills. Work was terminated after 3,330 ft of drifting and development commenced on the Succedo Mine below the Queen Specimen workings, where a shaft and five levels were developed but only a minimal amount of stoping was carried out. Limited mining and development occurred between 1875 and 1898. Development resumed in 1899 with the driving of the Josephine winze and excavation of the inclined Mackenzie shaft at the north end of the Pine Tree mine to a depth of 493 ft. Between 1900 and 1915, production amounted to approximately 21,000 tons of ore which was processed in the Princeton Mill, near Mount Bullion.

The Pine Tree-Josephine workings were reopened in the early 1930s when the operation was taken over by Pacific Mining Co. A 100-ton per day flotation mill was constructed near the portal of the Pine Tree adit and an extensive exploration, development, and bulk sampling program was commenced to evaluate the large-scale mining potential of the lower grade mineralization. Between 1933 and 1944, the Pine Tree level was connected with the Josephine workings, and the Mackenzie shaft deepened to 1,300 ft. Production amounted to 475,000 tons of ore. Mining of the lower grade “inter-vein” mineralization on a large scale did not materialize and operations were suspended in 1945. Production records for the operating years are incomplete and there are no records available for 20 years of operation including the

first 10 years of operation and another 10 years from 1865 to 1875. The total production reported therefore, is the minimum production. The last 11 years of production prior to closure during WWII account for 72% of the known historic production. Historical gold production from the Pine Tree–Josephine mines is summarized in Table 6-5 (Bowen and Gray, 1957).

Table 6-5: Pine Tree–Josephine – Historical Gold Production Summary
Stratabound Minerals Corp. - Fremont Gold Project

Period	Tonnage (ton)	Calculated Grade (oz/ton Au)	Production (oz Au)
1849-1859	N/A	-	-
1860	12,154	0.452	5,494
1861	21,576	0.39	8,415
1863	11,270	0.268	3,025
1865-1875	N/A	-	-
1875-1900	No mining	-	-
1900-1915	20,968	0.858	18,452
1916-1932	No mining	-	-
1933-1937	170,943	0.28	47,864
1938	55,021	0.141	7,758
1939-1944	248,481	0.142	35,215
Total	**540,413**		**126,223**

6.4 Historical Feasibility Study

A full feasibility study was completed by Wright Engineers in 1986 and subsequently updated by both Wright and Northwest through 1989 on the Pine Tree-Josephine deposit with limited open pit design work on the Queen Specimen – Succedo deposit. Wright Engineers (1989) also completed a heap leach pre-feasibility study report including design work, reserve estimation, and the economics of mining the open pit oxide portion of the Pine Tree-Josephine deposit. The study reported on mineral reserve studies, historically called "mineable reserves", open pit design and planning, mine development and production plan, overburden, and waste and tailings disposal studies. Geotechnical and hydro geological studies on pit wall stability, studies on State Highway 49 relocation, and process plant design, infrastructure studies, environmental studies and permitting, capital costs, operating costs and financial analysis were conducted. Wright Engineers also completed a heap leach pre-feasibility study.

The project economics were initially done during the feasibility study at the end of 1986; however, in July 1988, further engineering design studies resulted in a considerable reduction in the project rates of return. This was due mainly to increased capital cost estimates. At production rates of 8,000 tons per day, the internal rate of return ranged between 5.4% and 7.7% and was not economic. This was based on a gold price of $425 per ounce.

6.5 Historical Underground Study

Beacon Hill (1989) and Beacon Hill (1991) completed a conceptual study of the underground mining potential at the Pine Tree-Josephine deposit. The study was based on known resources outlined previously and resource projections made from existing geological data. A mining plan was developed for a mechanized bulk mining operation, using sub-level long hole stoping, to produce 2,500 to 4,000 tons of ore per day. The results of the study indicated that an underground mine was a potentially viable option if resources and subsequently developed reserves in the range of 9 million to 11 million tons grading 0.11 oz/ton Au to 0.12 oz/ton Au could be delineated.

6.6 Historical Environmental Studies

In 1987 and 1988, a three-volume Environmental Report consisting of a Draft Environmental Impact Report (EIR) by Faverty & Associates (1987), a Reclamation Plan by Cedar Creek Associates, Inc. (1987) and Comments and Responses to the Draft Environmental Impact Report by Faverty & Associates (1988) was completed for Goldenbell. The Draft EIR included an exhaustive study on water quality from several monitoring stations from springs, groundwater and surface water in both undisturbed areas and in the historic mining areas. Waters are somewhat alkaline and concentrations of dissolved arsenic, manganese, nickel, and strontium at the old mine areas are higher than those observed in the undisturbed areas. At the old mine workings, only arsenic and manganese occur at levels higher than the Maximum Containment Level for waters in California.

The permitting process commenced in March 1986 with the filing of a Mining Permit Application and Project Description Report with the Mariposa County Planning Department. Northwest began a comprehensive environmental monitoring and investigation program to provide technical input necessary for the preparation of an EIR. A draft EIR was submitted to the county Planning Department in September 1987 and after a period of public review, a final EIR was submitted in March 1988.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Property is situated in the southern tip of the western Sierra Nevada Foothills Metamorphic Belt. This belt is divided into five geologic packages (Sown and Scherer, 2006): the Northern Sierra terrane, Feather River terrane, Calaveras Complex, Jura-Triassic arc belt, and Middle–Late Jurassic arc sequence (Figure 7-1).

After emplacement of the Northern Sierra terrane and Feather River terrane, the system was dominated by arc volcanism and accretion. The entire Sierra Nevada Foothills metamorphic belt was likely accreted to the margin by the Late Jurassic period. The Jura-Triassic arc belt and the Middle–Late Jurassic arc sequence are separated by the Melones fault zone and the Bear Mountain fault zone.

The Melones fault zone bisects the Property with the Jura-Triassic arc belt to the east and the Middle–Late Jurassic arc sequence to the west. The eastern Jura-Triassic arc belt is a northeast-southwest trending belt consisting of a Paleozoic basement of disrupted ophiolite, serpentinite mélange, and ultramafic rocks overlain by uppermost Triassic–Early Jurassic arc volcanics and coeval 200 Ma intrusive rocks. The western Middle–Late Jurassic arc sequence (also trending northeast-southwest) comprises 165–155 Ma volcanic arc rocks, greenstones, and metasedimentary rocks of the Mariposa Formation (Sown and Scherer, 2006). Lithological units are often bound by steep faults, melange, or both, although depositional contacts may be found locally.

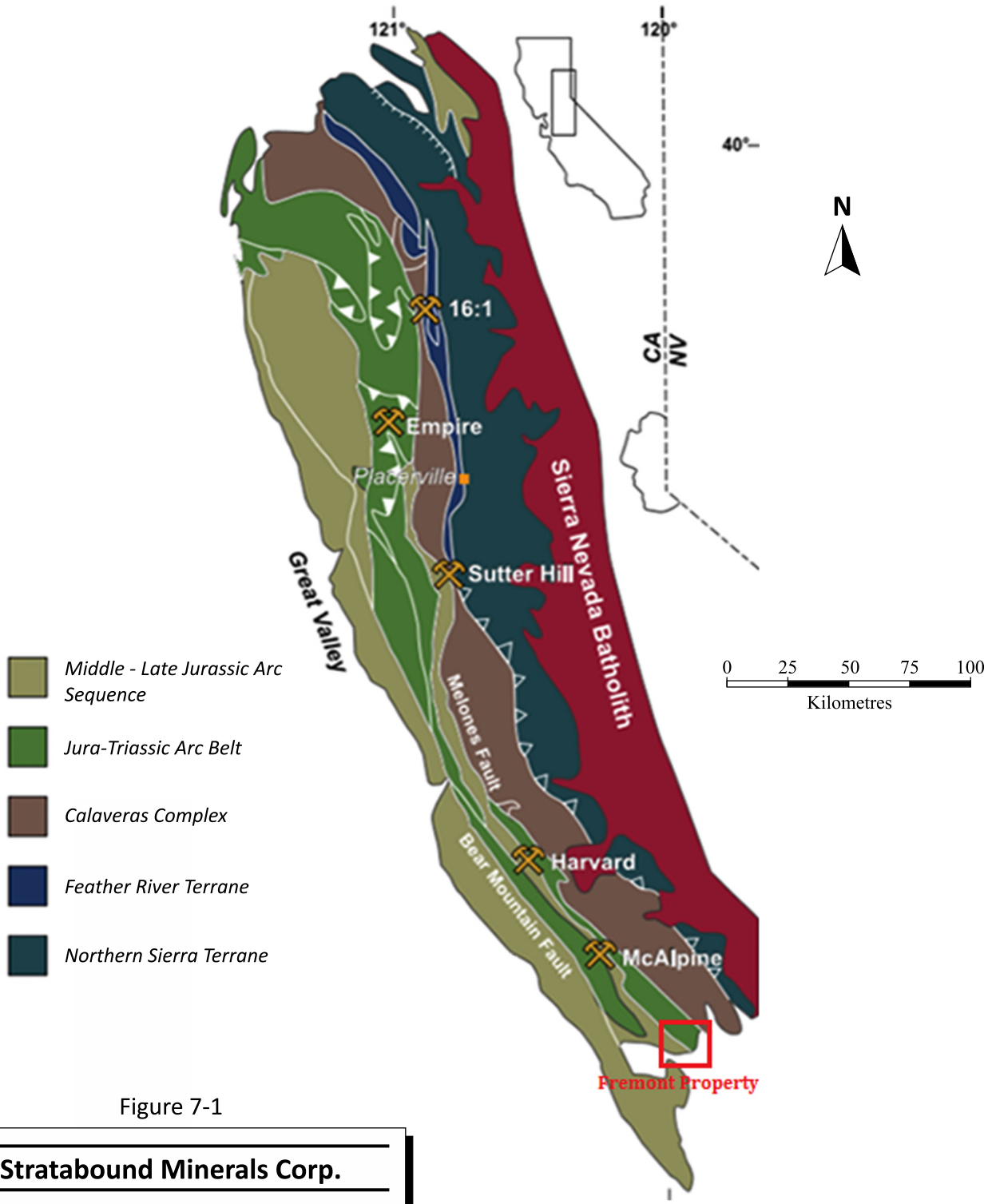


Figure 7-1

Stratabound Minerals Corp.

Fremont Gold Project
Central California, USA
Regional Geology

September 2021

Source: Goldfarb, R.J., Hart C.J. and Marsh E.E., 2008.

7.2 Regional Gold Belts

Three major gold districts are hosted in the western Sierra Nevada Foothills Metamorphic Belt: the Mother Lode, Grass Valley, and Alleghany gold districts. The Grass Valley district lies along the Bear Mountain fault zone and the Mother Lode and Alleghany lie along the Melones fault zone; a major, crustal scale fault trending north-northwesterly (Figure 7-2). During the Early Cretaceous, this reverse fault system was reactivated in a transpressive regime, resulting in gold mineralization around 125 ± 10 Ma (Goldfarb et al., 2008).

The Property is located at the southern tip of the Mother Lode Gold Belt. The Mother Lode Gold Belt is characterized by a series of en echelon quartz veins, discontinuous silica-ankerite alteration zones, and ultrabasic breccias associated with the Melones fault zone. This fault zone, which varies in width from a few hundred feet to over a mile, extends over a length of 120 miles along the western foothills of the Sierra Nevada from the Greenwood-Georgetown area in the north to Mariposa in the south. Rocks associated with the Mother Lode are mainly steeply dipping (50° to 80° east) and consist of Paleozoic and Mesozoic slates, schists, greenstones, and serpentine. Serpentinized ultramafic rocks occur exclusively as elongate bodies associated with regional faults.

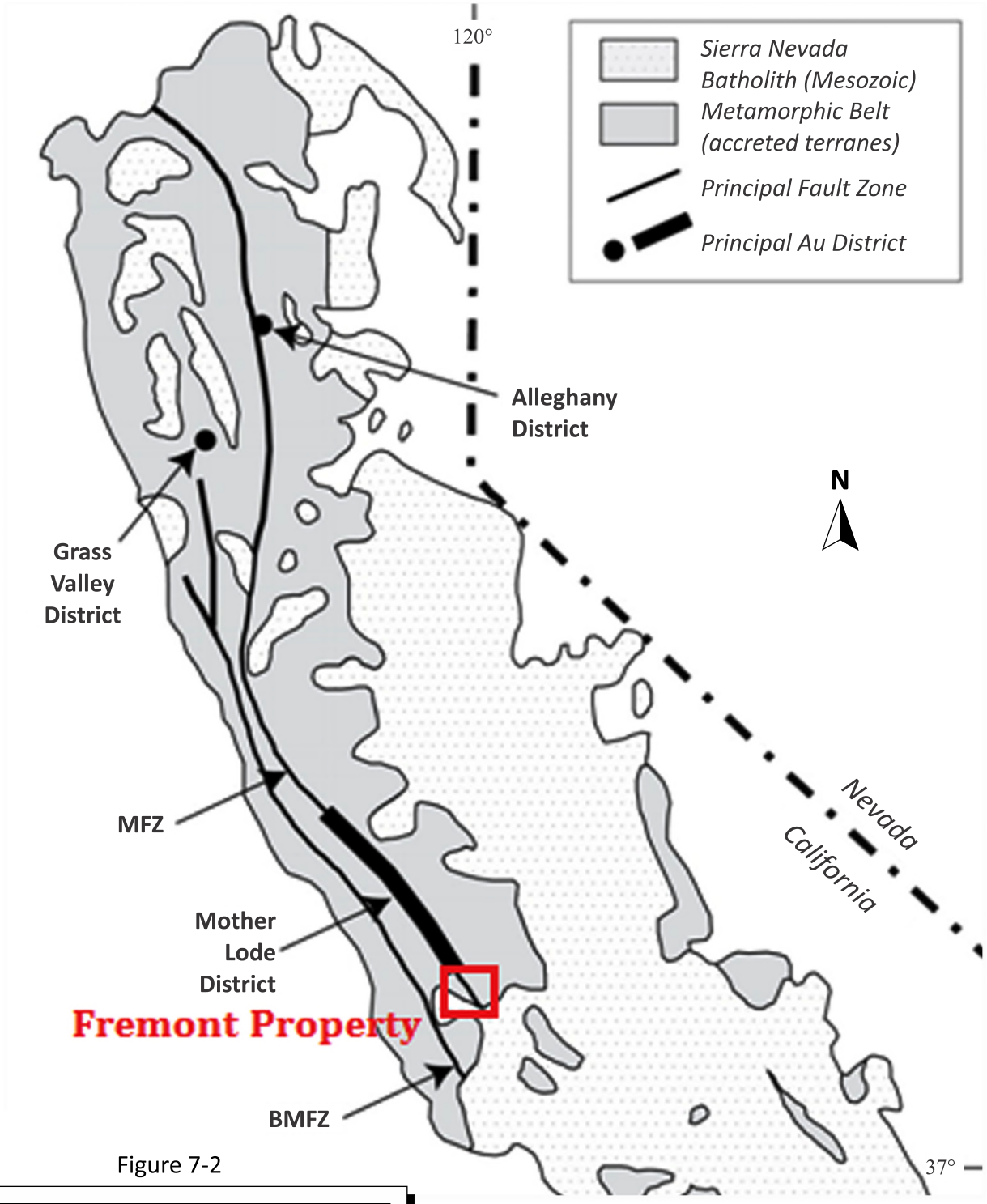


Figure 7-2

Stratabound Minerals Corp.

Fremont Gold Project
Central California, USA
Regional Gold Belts

September 2021

Source: Sillitoe, R.H., 2008.

7.3 Property Geology

The geology of the Property is dominated by the Mariposa Formation metasedimentary and metavolcanic rocks to the west, the Melones fault zone in the centre, and the Bullion Mountain Formation metavolcanics and Briceburg Formation metasediments and metavolcanics to the east (Figure 7-3).

Mariposa Formation metasedimentary and metavolcanic rocks of the Middle–Late Jurassic arc sequence occur west of the Melones fault zone. The metasedimentary rocks consist of thick to thin bedded, intercalated, grey to brown, slate, siltstone, sandstone, and rare limestone. This unit is the footwall unit of the Melones fault zone. Sedimentary structures are well preserved in fine-grained sandstone and siltstone west of, and distal to the Melones fault zone. Sedimentary structures comprise load structures, normally graded bedding, ripple foresets, and climbing ripples which are indicative of submarine over-bank deposits. Way-up indicators uniformly indicate that beds are the right way-up (SRK, 2014). The southwest corner of the Property contains meta-andesite and meta-basalt flows of the Mariposa Formation.

Within approximately 200 m of the contact between the metasediments and the Melones fault zone, the rocks become highly strained. Slate becomes increasingly common approaching the contact with rare, thin (less than 10 cm) layers of strongly boudinaged and sheared limestone. Alteration intensity increases with proximity to the contact. A marked increase in oxidation and chlorite alteration is observed within 50 m of the contact with local stockwork areas of increased deformation, alternation, and quartz veining (SRK, 2014). This stockwork area is a host of gold mineralization.

The Melones fault zone is a sequence of ultramafic rocks and an associated tectonic mélange trending north-northwest and dipping 45° to 60° to the east. The ultramafic rocks include fine-grained, very strongly sheared serpentinite with asbestiform chrysotile. Within the sheared serpentinite are sporadic tectonic horses of more competent rock. These horses consist of coarse-grained ultramafic rocks (likely peridotite), fragmental andesite, tuff, and rarely sedimentary rocks. The horses are typically highly silicified. The sheared ultramafic rocks and the tectonic horses are considered to represent a tectonic mélange that was developed during the evolution of the Melones fault zone and obduction of ophiolitic rocks (SRK, 2014). The Melones fault zone is a host to four areas with gold mineralization (south to north): Chicken Gulch, Pine Tree–Josephine, Crown Point, and Queen Specimen-Succedo.

The sheared serpentinite and tectonic horses host thick (2 m to >10 m) quartz veins. These veins are typically massive, sugary quartz veins that dip moderately east, with local breccia fragments. These quartz veins host gold mineralization.

The Briceburg and Bullion Mountain formations of the Jura-Triassic arc belt occur east of the Melones fault zone. There formations are the hanging wall to the Melones fault zone. The Briceburg Formation contains thin to thick bedded sandstone, slate, interbedded tuff, and rare chert. This sequence is typically steep to moderately dipping and strikes southeast. Proximal to the Melones fault zone this unit is sub-vertical to steeply northeast dipping, transposed, and very highly strained. Towards the northeast of the Property, the sedimentary and volcaniclastic rocks are intercalated with numerous, approximately five-centimetre-wide chert layers. The Bullion Mountain Formation metavolcanics contain intermediate to broad mafic metavolcanic rocks with local pillow basalt and gabbros (SRK, 2014).

7.3.1 Structural Geology

The brittle-ductile Melones fault zone is the principal structural element within the Fremont Property and trends north-northwest and dips 45° to 60° to the east. In addition to the Melones fault zone, numerous

faults and minor brittle-ductile shear zones exist. The Melones fault zone is an envelope of strongly deformed rocks with numerous, discrete, subsidiary shear zones, that is cored by sheared ultramafic, serpentinized rocks and extends well into the footwall sedimentary sequence and, to a lesser extent, into the hanging wall rocks. The fault zone varies in width along on its length and appears to pinch out towards the south of the study area and dilate to the north. The dilation to the north is principally due to the presence of a right-stepping jog in the fault zone, however wider areas of fault zone may be in part related to the location of fold hinges within the fault zone (SRK, 2014).

Within the core of the Melones shear zone, rotated quartz porphyroclasts within the Mariposa Formation, combined with the shallow plunge of quartz veins boudins and F1 fold axes indicate D1 deformation was dominated by reverse dip-slip (hanging wall up and to the west) movement. However, within the sheared, serpentinized, ultramafic rocks, C-S fabrics are commonly well developed, and indicate dextral strike-slip, sporadically sinistral strike-slip, and reverse dip-slip kinematics (SRK, 2014).

Evidence for D1 reverse dip-slip movement is preferentially preserved in sedimentary and volcaniclastic sequences within the footwall and hanging wall margins of the shear zone, while evidence for D2 dextral strike-slip movement is preserved within ultramafic rocks in the core of the shear zone. It is possible that anisotropy between the relatively stronger sedimentary units, and the weaker, serpentinized ultramafic rocks allowed for the preferential preservation of D1 reverse movement within the sedimentary package, while D2 strike-slip deformation was partitioned into the serpentinized ultramafic rocks and evidence of the D1 reverse phase of deformation was destroyed during D2 strike-slip movement (SRK, 2014).

Late brittle faults were identified through the analysis of geophysical data. They are regularly spaced (300 m to 500 m), typically west-northwest to west-trending faults. These late faults typically offset and rarely truncate early brittle-ductile structures. West-northwest-trending brittle faults typically show dextral strike separation, while rare west-southwest to southwest-trending brittle faults show a sinistral strike separation. It is suggested that these late brittle faults may have formed as a conjugate pair in an overall strike slip regime with the σ1 principal stress oriented approximately northwest to southeast (SRK, 2014).

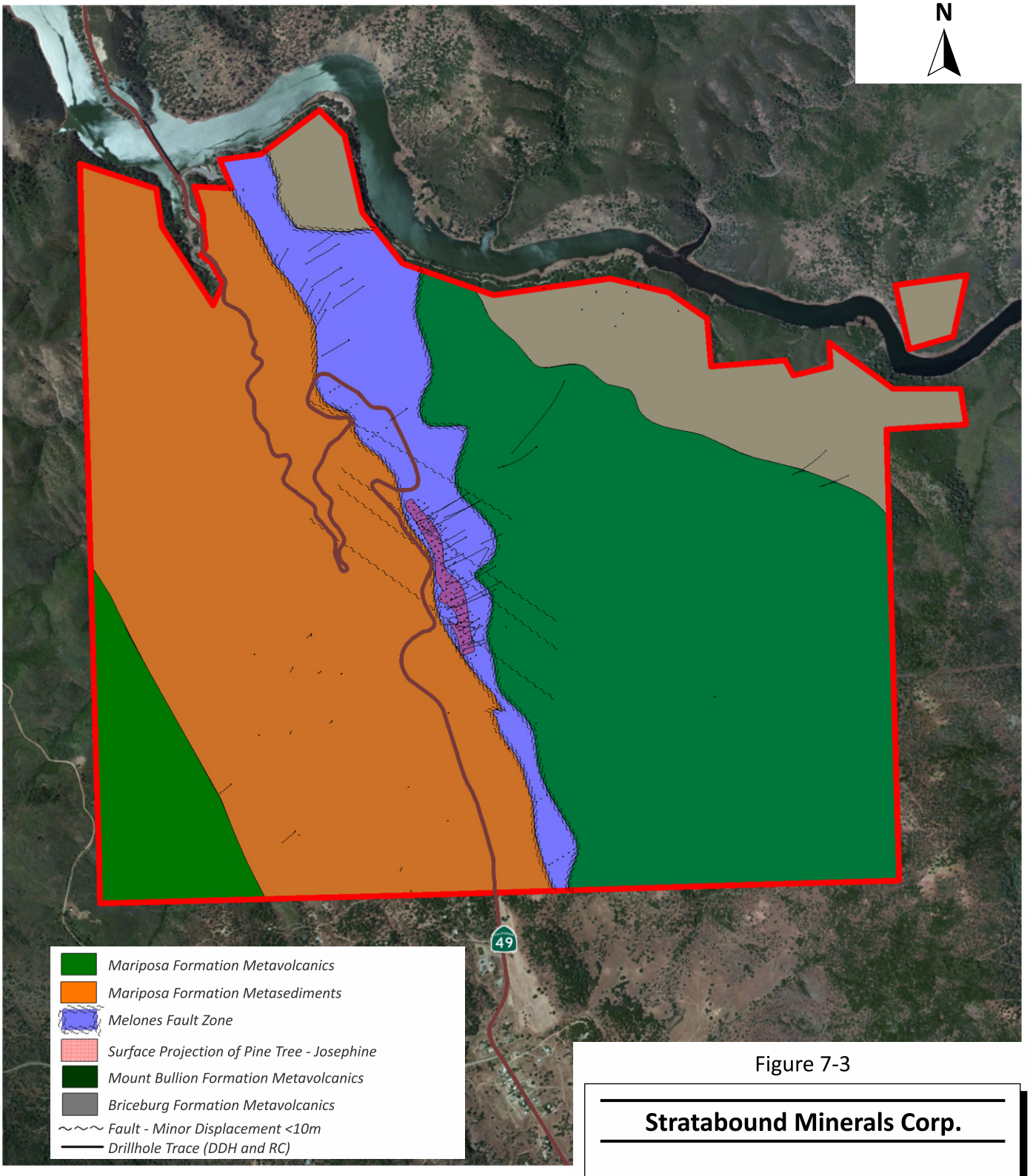


Figure 7-3

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Property Geology

September 2021

Source: California Gold Mining Inc., 2016.

7.4 Mineralization

Spatial relationships of the Mother Lode Gold Belt along the Melones fault zone appear to indicate that mineralizing fluids used the crustal scale fault system as a means of transportation during the Early Cretaceous (Goldfarb et al., 2008). Strike-slip reactivation of the Melones fault allowed for the flow of deeply sourced fluids that led to gold mineralization.

Within the Property, gold is hosted in the quartz veins and the mélange within the Melones fault zone, with lesser gold mineralization in the serpentinite in the hanging wall to the quartz veins, and in the stockwork zone of the footwall Mariposa Formation sediments. Gold mineralization is mostly associated or contained within pyrite with minor free gold. Gold mineralization in the mélange and quartz veins is associated with sericite-ankerite-pyrite alteration and chalcopyrite mineralization. Gold mineralization in the stockwork zone is associated with disseminated pyrite and pyrite nodules in intervals of limited veining. The bulk of the gold mineralization is interpreted to be associated with fault-fill veins, breccia veins, and extensional veins that formed during various increments of D1 brittle-ductile reverse shearing (SRK, 2014).

The Melones fault zone area of the Property hosts the historic Pine Tree-Josephine gold deposit, which trends north-northwest, and is approximately 500 m wide towards the north of the Property but narrows to approximately 150 m wide towards the south of the Property. This zone was developed from the 1850s to the 1940s via numerous shafts and drifts. It produced in excess of 125,000 ounces of gold primarily from shrinkage and open stoping mining methods.

In previous mining, “ore”-bearing grades were found in the large quartz veins only where late-stage quartz veins cut them. The mineralized shoots are generally short in length but are persistent at depth. The altered country rock is called “gray ore” and is intensely hydrothermally altered rock composed of ankerite, sericite, albite, and quartz and 3-4% pyrite +/- arsenopyrite. Gold is intergrown with the pyrite and is interstitial in the quartz. The mineralized schists are pyritic with unreplaced ankerite and contain quartz-ankerite veinlets.

8.0 DEPOSIT TYPES

The following is taken from Burgoyne (2013).

The gold deposits on the Property are classified as orogenic mesothermal gold deposits. They are hosted in metamorphosed volcanic and sedimentary rocks of all ages and associated with major fault zones.

Gold mineralization in these deposits is structurally controlled and hosted in altered quartz veins, vein networks, and wallrock adjacent to and along major regional-scale faults. The vein composition is predominantly quartz and carbonate, with lesser amounts of chlorite, scheelite, tourmaline, and native gold. Pyrite, chalcopyrite, and pyrrhotite comprise less than 10% of the volume of the veins. Mineralization is gold-rich with a gold to silver ratio varying from 5:1 to 10:1 and elevated concentrations of arsenic, tungsten, boron, and molybdenum are present, with very low base metal concentrations.

Vein strike and dip lengths range from hundreds to thousands of feet, either singly or, more typically, in complex vein networks. They are hosted by a wide variety of lithologies, however, there are often district specific lithologic associations. The veins generally occur as systems of parallel or acutely intersecting veins, ranging in dip from 25° to 60°. The mineralization occurs as shoots that are generally found in ribboned vein structures, often in the hanging wall and/or footwall of barren or low grade “bull” quartz veins.

Despite their significant vertical depth extent (commonly greater than half a mile), the deposits lack any clear vertical mineral zoning. Wall rock alteration haloes are zoned and consist of carbonatization, sericitization, and pyritization. Halo dimensions vary with the composition of the host lithologies and may envelope entire deposits in mafic and ultramafic rocks.

9.0 EXPLORATION

Stratabound Minerals has not conducted any drilling since the acquisition of California Gold in August 2021.

The previous owner, California Gold, has conducted exploration using a number of different investigative techniques between 2013 and 2018. Drill targets in the Pine Tree-Josephine deposit and additional exploration targets throughout the Property were identified based on the results of geological mapping, surface sampling, geophysical surveys, and RC drilling.

Historical exploration, carried out by the various companies prior to acquisition by Stratabound, is discussed in Section 6 of this report.

9.1 Geologic Mapping

In 2014, California Gold undertook a Property-wide geological mapping program at the 1:5,000 scale. This work refined the geology of the Property and identified five new mineralized zones. In addition to this, California Gold commissioned SRK Consulting (Canada) Inc. (SRK) to conduct a structural geology investigation of the Property. SRK completed structural and field mapping, drill core analysis, and produced a 3D geological model to assist with drill hole targeting.

9.2 Surface Sampling

In 2014, in addition to the mapping program, a surface sampling was undertaken. Chip samples were taken from areas of quartz mineralization found during the mapping program. A total of 91 chip samples were collected during this program. Chip sampling was carried out along the Melones fault zone and in areas of favourable geology. Individual chip samples were collected from outcrops scattered throughout the fault zone and largely near road cuts. Continuous chip samples ranged from 0.2 ft to 6.4 ft. All samples were crushed and assayed by standard fire assay and inductively coupled plasma (ICP) methods by American Assay Laboratories (AAL), in Sparks, Nevada.

9.3 Geophysical Survey

Geotech Airborne Geophysical Surveys flew a Helistinger survey, a helicopter-borne gamma-ray and aeromagnetic geophysical survey, over the Property in October 2015. The processed survey results included total magnetic intensity (TMI), calculated vertical gradient (CVG), digital terrain model (DEM), and gamma-ray spectrometry products (including uranium, thorium, and potassium). In late 2015, SRK interpreted the results of the survey which established a large-scale structural framework and outlined the distribution of fabrics, faults, and major lithological units (Figures 9-1, 9-2, and 9-3). These results were used to identify regional exploration drill targets.

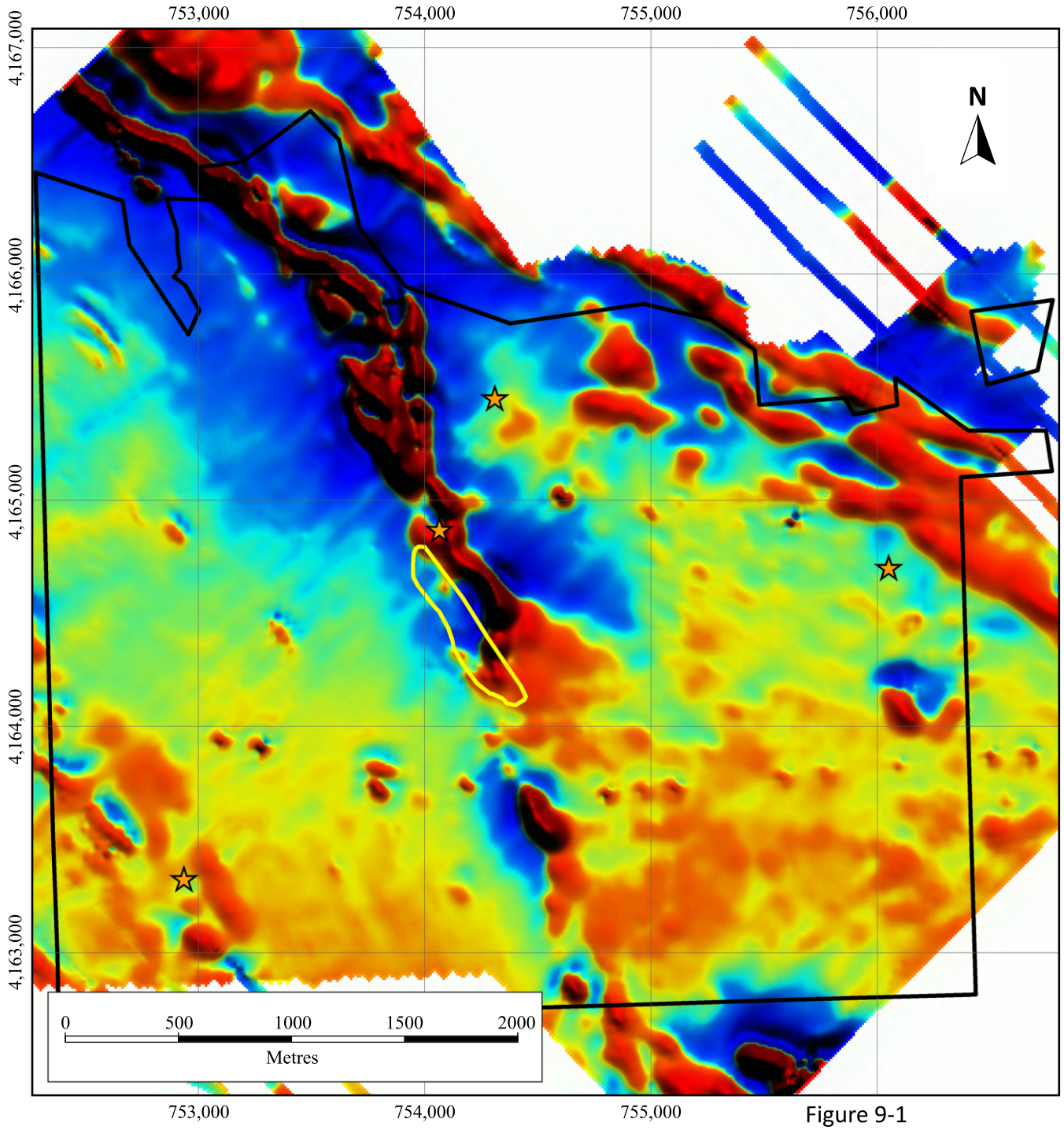


Figure 9-1

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Airborne Geophysical Survey

(Magnetic First Vertical Derivative)

September 2021

Source: California Gold Mining Inc., 2016.

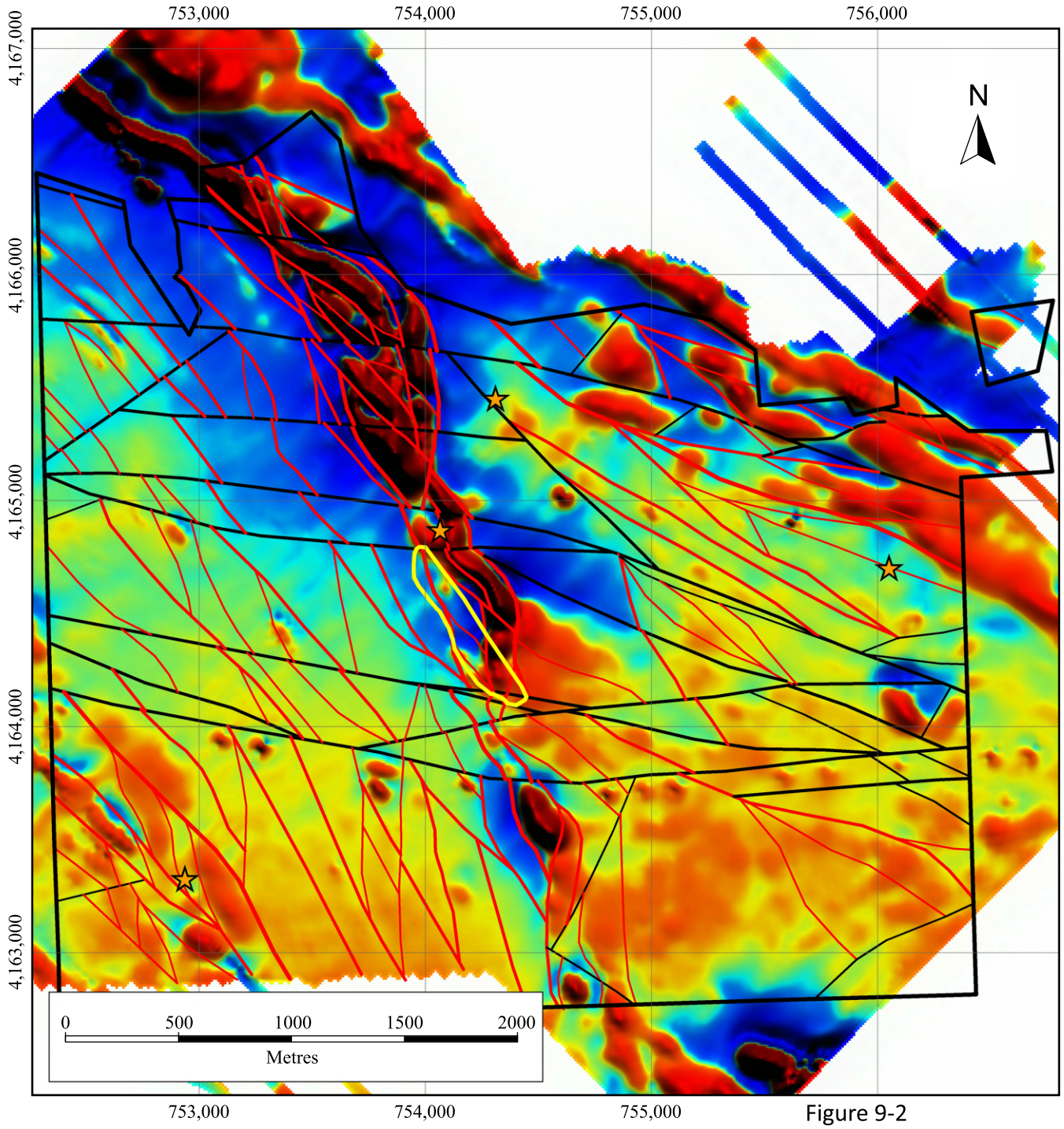


Figure 9-2

Stratabound Minerals Corp.

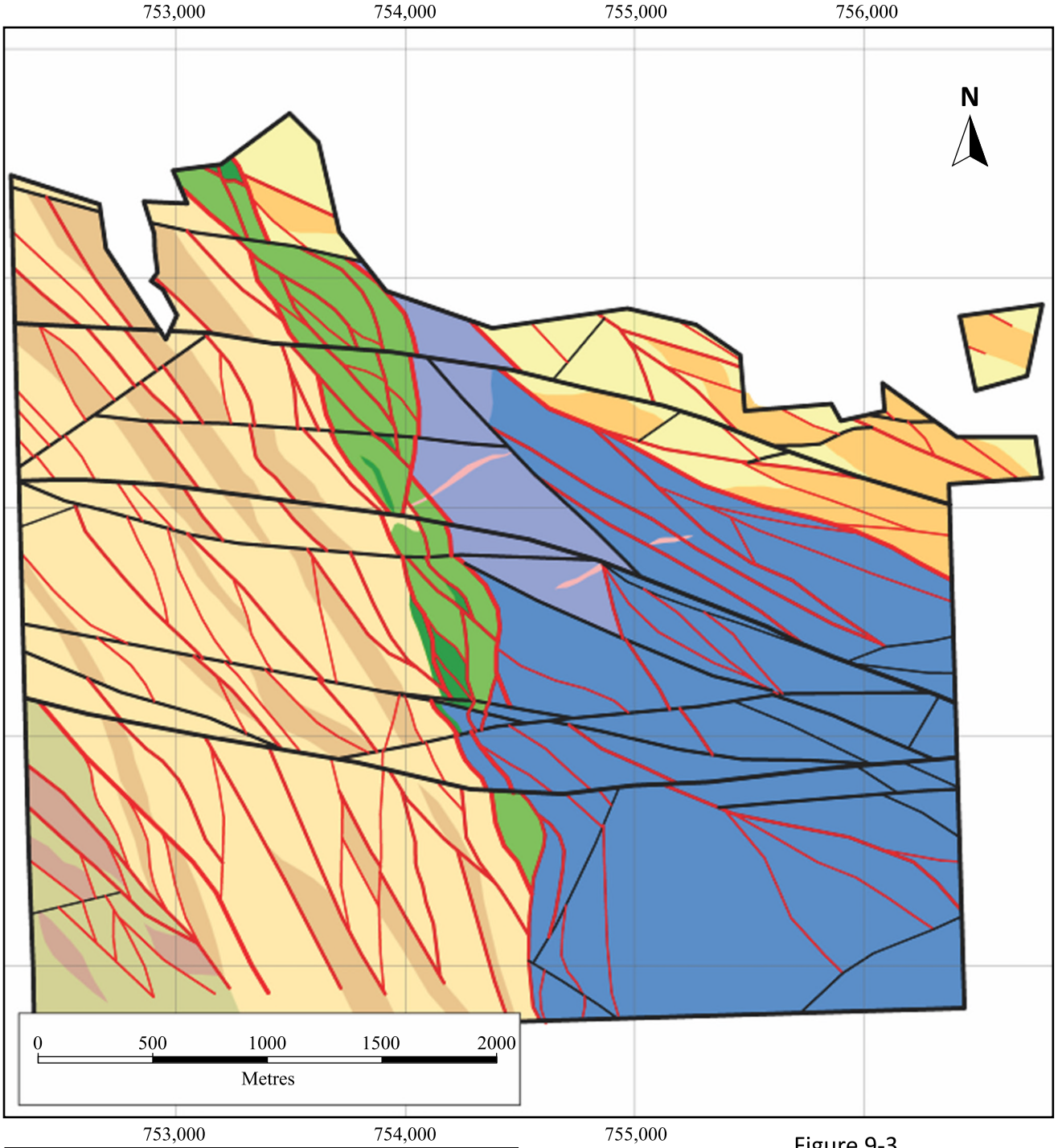
Fremont Gold Project

Central California, USA

Airborne Geophysical Survey (Magnetic First Vertical Derivative) with Structural Interpretation

September 2021

Source: California Gold Mining Inc., 2016.



Legend:

Lithology:

Faults

D_1 to D_2
- 1st Order
- 2nd Order
- 3rd Order

D_3
- 1st Order
- 2nd Order
- 3rd Order

Mariposa Fm
- Slate Dominated Flysch
- Meta-Greywacke Dominated Flysch
- Meta-Andesite Flow
- Volcaniclastic Meta-Basalt Interbedded with Flysch

Bullion Mountain Fm
- Mafic to Intermediate Meta-Volcanic Rocks
- Mafic, Subvolcanic Flows and Pillow Basalt
- Albitised Meta-Volcanic Rocks

Briceburg Fm
- Fined Grained, Volcaniclastic Sandstone
- Tuff

Melones Shear Zone
- Serpentinite
- Tectonic Melange

September 2021

Source: California Gold Mining Inc., 2016.

Figure 9-3

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Lithology with Structural Interpretation

10.0 DRILLING

Stratabound Minerals has not conducted any drilling since the acquisition of California Gold in August 2021.

10.1 Historic Drilling

Drilling activities at the Property were first undertaken during the 1930s by Pacific Mining Co. who completed limited drilling underground. The only surviving information related to those holes is their outline on historic level plans. No further drilling was carried out on the Property until 1985. During 1985-1986, Goldenbell initiated a 140 RC drill hole program totalling 65,158 ft (19,860.16 m) and also drilled 3,925 ft (1,196.34 m) of rotary (18 holes) and 3,310 ft (1,008.89 m) of core holes (16 holes). There was another drilling hiatus until 2008 when Global Mining completed a 27 vertical hole drilling program totalling 538.25 ft (164.06 m) in the historic tailings dump. California Gold has completed 82 diamond drill holes from 2013 to 2018, totalling 64,898.25 ft (19,781.00 m). Table 10-1 summarizes the drilling by company.

Table 10-1: Summary of Drilling
Stratabound Minerals Corp. - Fremont Gold Project

Company	Year	Number of Holes	Length		Drill Type
			(ft)	(m)	
Pacific Mining Co	1930s	>5	Unknown	Unknown	Core
Goldenbell	1985-1986	174	72,393.00	22,065.39	RC/Rotary/Core
Global Mining	2008	27	538.25	164.06	Core
California Gold	2013-2018	82	64,898.25	19,781.00	Core
Total		**283**	**137,829.5**	**42,010.45**	

10.2 Goldenbell Reverse Circulation Drilling (1985 to 1986)

Four exploration targets, Chicken Gulch, Pine Tree-Josephine, Crown Point and Queen Specimen-Succedo, were drilled during 1985 and 1986. A total of 72,293 ft (22,034.91 m) was drilled which included 65,158 ft (19,860.16 m) of RC, 3,925 ft (1,196.34 m) of rotary (18 holes), and 3,310 ft (1,008.89 m) of core (16 holes) drilling. Table 10-2 breaks down RC drill footage by target area.

Table 10-2: Summary of Drilling – Goldenbell
Stratabound Minerals Corp. - Fremont Gold Project

Target	Number of Holes	Length	
		(ft)	(m)
Pine Tree–Josephine	113	54,113	16,493.64
Queen Specimen-Succedo	8	2,825	861.06
Crown Point	10	3,300	1,005.84
Chicken Gulch	9	4,920	1,499.62

Target	Number of Holes	Length (ft)	Length (m)
Total	**140**	**65,158**	**19,860.16**

Between May 1985 and March 1986, the Pine Tree-Josephine target area, which contains the largest resource on the Property, was explored by 113 RC holes for 54,113 ft (16,493.64 m) drilled at 100 ft north-south intervals and 70 ft to 100 ft east-west intervals with a baseline orientation of 330 degrees. In total 27 north-south section lines (19600 to 22300 North) were drilled at 100 ft intervals. The maximum depth reached was 905 ft vertical. All but two holes were drilled vertically. The Pine Tree-Josephine gold deposit mineralization was delineated over a length of greater than 2,700 ft (822.96 m), a width of 400 ft to 500 ft (121.92 m to 152.40 m), and a depth of 900 ft (274.32 m). All drill hole locations were surveyed by Ager, Beretta & Ellis Inc. of Vancouver, BC in 1986.

In the Queen Specimen-Succedo target area, eight RC holes, totalling 2,825 ft (861.06 m), were drilled at an inclination of -45°. These holes were drilled on five sections which were approximately 200 ft apart with the most northerly section being 590 ft apart. A mineralized deposit approximately 1,200 ft (365.76 m) long and 200 ft (60.96 m) deep was defined. In the Chicken Gulch target area, nine RC holes, totalling 4,920 ft (1,499.62 m), were drilled on two sections 1,000 ft apart. In the Crown Point target area, 10 RC holes, totalling 3,850 ft (1,173.48 m), were drilled on three sections 590 ft and 425 ft apart.

All 140 RC drill hole core chips were logged using a protocol developed by International Geosystems Corp. entitled “Geo Log System”. The results were coded according to lithology and alteration. Once the assay results were returned from the assay laboratory, a second set of drill logs was produced (Geo-logs RC 001 to 140) that included only the hole length, survey data, from and to intervals, and assay data. All of the original logging and assay certificates are located at the office/warehouse at the Property.

Core drilling of 16 holes (GC 1 to 16) was used for engineering studies including pit slope stability and tailing dam stability studies. This core was photographed and in certain holes the core was oriented. An additional 18 rotary holes were drilled for monitoring and environmental water quality studies. Geotechnical information from these holes was gathered and interpreted by Harding Lawson and Associates in 1986.

10.3 Global Mining Explorations Ventures LLC (2008)

In 2008, Global Mining completed a 27 vertical drill hole program totalling 538.25 ft (164.06 m) on the tailings in Hell’s Hole Gulch below the portal to the Pine Tree mine. The holes varied from 1.3 ft to 45.3 ft (0.40 to 13.81 m) in depth and were drilled on an approximate 100 ft grid pattern in an area 560 ft long and 465 ft wide at the northwest end and 175 ft wide at the southeast end of the tailings. A track mounted sonic drill operated by Resonant Sonic International Drilling Company was used.

10.4 California Gold Diamond Drilling (2013 to 2018)

Between 2013 and 2018 California Gold completed 82 diamond drill holes from surface (Table 10-3). Of these, 52 holes were drilled into the Pine Tree-Josephine zone, including 14 twin holes to confirm historic RC holes and three holes for metallurgical test work. Twenty-six holes were drilled in the Queen Specimen target, and four in the area of the historic French Mine. All the holes in the Pine Tree-Josephine area were drilled southwest in order to intercept the northeast dipping Melones fault zone and gold mineralized quartz veins. Drilling was carried out by National Drilling in 2013-2014 and by KB Drilling in 2015-2016.

HQ-sized core was primarily used; NQ-sized core was used where ground conditions required a reduction in core size.

Table 10-3: Summary of Drilling – California Gold Stratabound Minerals Corp. - Fremont Gold Project

Target	Number of Holes	Length		Year
		(ft)	(m)	
Pine Tree-Josephine	52	40,809.55	12,438.75	2013-16
Queen Specimen	26	19,636.50	5,985.21	2015-18
French Mine area	4	4,452.20	1,357.03	2016
Total	**82**	**64,898.25**	**19,781.00**	

Drill hole collar surveys were completed in the field using a hand-held GPS. At the end of the 2016 program, the collar locations were independently surveyed by Freeman and Seaman Land Surveyors.

Down hole surveys in the 2013-2014 holes were completed with a Reflex EZ-shot. The 2015-2016 holes were surveyed using a Devico peewee or DeviShot instrument. Surveys were taken every 100 ft to 200 ft and at the end of hole by the drillers. Drill hole surveys in the 2017-2018 program were taken every 50 ft.

For the 2016 Mineral Resource estimate, the drill hole database was converted from local coordinate system (mine grid) to NAD83, Zone 10 UTM coordinates, and expressed in metric units.

11.0 SAMPLE PREPARATION, ANALYSES, AND SECURITY

Stratabound Minerals has not conducted any sampling on the Property since the acquisition of California Gold in August 2021.

11.1 Historical Sampling Method and Approach

11.1.1 Reverse Circulation Drilling

11.1.1.1 Goldenbell Reverse Circulation (1985 to 1986)

The RC drilling done in 1985 and 1986 was completed by Leroy Kay Drilling Co., which provided two Drill Tec D40K rubber-tired rigs with dual wall drill steel. Each rig was outfitted with 4.50 in. outer diameter drill steel with a 5.25 in. button bit down-the-hole hammers and driven by a 750 cfm compressor, making 250 psi air pressure. Skirted roller bits were used in deep holes having high groundwater inflow.

Drill cuttings which blew out of the first 10 ft of each hole were driven up the centre tube of the drill stem by exhaust air from the hammer or bit and collected as a pie sample in rubber dishwashing tubs placed alongside of the collar of the hole. Cuttings were directed to a cyclone for air-solids separation. The cyclone was blown cleaned after each five-foot run. Drill samples were taken every five feet. The solids from the cyclone underflow cascaded through a two-tier Jones riffle splitter, quartering the sample. A one-quarter sample was placed in a fabric sample bag marked with the sample number, hole ID, and footage and transported to the sample logging station. At the logging station, the samples were dried (if wet), weighed, and split using a Jones riffle splitter into assay and geology samples. The hole number, sample number, footage, and weights were recorded on “split sheets” and entered into the computer. The samples were sent to Bondar Clegg & Company Ltd. (Bondar Clegg) in North Vancouver, BC for assaying. The three-quarter sample was collected in burlap sacks and stored on the drill pads. Selected three-quarter samples were later used for metallurgical test work.

A small handful of cuttings was taken from the geology sample and washed in a small pie plate. Each sample was then examined under a binocular microscope. Rock type, colour, and alteration were recorded on "Geoform" using the Geolog code. California Gold photographed the RC chip trays from 1985-1986.

Initially, only the core holes were downhole surveyed; however, in the summer of 1988, all of the RC holes open were surveyed using a Pajari to the depth of caving. Most of the holes did not vary much from vertical, although many of the deeper holes could only be surveyed for a few hundred feet from the collar.

11.1.2 Core Drilling

11.1.2.1 California Gold (2013 to 2018)

Diamond drilling was completed by National Drilling (2013-2014) and KB Drilling (2015-2018) using a Copco 14, Kerness 20, EF-50 drill, Hydro 44, or Hagby drill. Core was boxed by the drill helper on an on-going basis. HQ core was brought from the drill sites at the end of shift to California Gold’s office-warehouse adjacent to Highway 49 where the core logging and cutting facilities were located. The core is securely stored in the warehouse until logged and sampled by the geologists and geotechnicians, respectively. The office-warehouse is located in a secure fenced area and is locked when unoccupied. Core was rolled into alignment where possible, washed, and inspected for footage errors or out-of-

sequence pieces. The core was then logged for lithology, alteration, structure, mineralization, core recovery, rock quality designation (RQD), and photographed.

Core was sampled over the entire length of the hole. Samples ranged from two feet (in quartz veins) to eight feet, with the majority of the sampled being five feet. Sample intervals honoured geological contacts. Sample intervals were marked on the core and on the boxes. Preprinted tags were used; one part was left in the sample binder as a record and the other half was placed with the half-core sample in a numbered sample bag. Aluminum tags with the unique sample number and sample footage were stapled into the box. Core was sawn lengthwise with the left half becoming the sample and the right half returned to the box for reference. Intervals which were too soft or broken to saw were separated in half using a putty knife.

11.2 Sample Transport, Storage and Security

11.2.1 Goldenbell Reverse Circulation (1985 to 1986)

After collection and logging (described above), the samples were sent to Bondar Clegg in North Vancouver, BC for gold and limited silver assay. Bondar Clegg and ALS Chemex Labs (ALS Chemex) merged in 2001. At the time, in 1985 and 1986, Bondar Clegg was an international assaying and analytical company based in Canada and was certified by the Province of British Columbia. ALS Chemex is a certified ISO 9001:2000 company and a BC Certified Assayer. There is no record in the reports of the on-site security methods employed during the drilling program and at the sample logging station.

11.2.2 California Gold (2013 to 2018)

After samples were split and bagged, they were put into rice bags and closed with a security seal for transportation to AAL, in Sparks, Nevada. The samples were collected from staff at the California Gold locked facility by a contractor and transported directly to AAL. AAL checked each bag for the security seal and sent the seal numbers back to the site manager for confirmation. AAL is an independent, commercial geochemical laboratory which is independent of California Gold. AAL is an accredited ISO 17025 laboratory.

11.3 Sample Preparation and Analysis

11.3.1 Bondar Clegg Laboratories: RC Core Samples (1985 to 1986)

The samples shipped to Bondar Clegg were dried (if wet), crushed, and split. The size of the split is not recorded but was probably no less than 1,000 g. The crushed split was pulverized to -150 mesh and rolled. Since the samples were gold "assayed", the weight for analyses is thought to be in the order of one assay ton or 31.1 g giving a sensitivity of 0.001 oz/ton Au. Certain samples were screened and “metallic” gold analyses completed.

11.3.2 American Assay Laboratories: Drill Core Samples (2013 to 2018)

Samples were dried and crushed to 90% minus 10 mesh. A rotary splitter was used to obtain a 500 g sample for pulverizing from which a 30 g sample was taken. From 2013 to the start of the 2015 program, samples with strong mineralization were analyzed by screened metallics fire assay. The screened metallics were collected as the plus fraction from a 150 mesh screen at the laboratory. The plus 150 mesh fraction was fire assayed in its entirety. Two separate one-assay ton fire analyses of the minus 150 mesh fraction

were performed and arithmetically averaged. The minus and plus 150 mesh results were then combined for a total screened metallics fire assay. For the remainder of the 2015-2016 programs, a 30 g sample was analyzed by fire assay with a gravimetric finish for those over 3 g/t Au. Approximately 10% of all samples were subjected to repeat analysis.

11.3.3 Specific Gravity Data

Specific gravity of various rock types and vein mineralization was measured by California Gold using a water immersion method. A total of 1,045 specific gravity measurements was taken. Of these, 143 samples were sent to ALS Chemex to determine specific gravity using a pycnometer.

11.4 Quality Assurance and Quality Control

Quality assurance (QA) provides evidence to demonstrate that the assay data has precision and accuracy within generally accepted limits for the sampling and analytical methods used in order to have confidence in a resource estimate. Quality control (QC) consists of procedures used to ensure that an adequate level of quality is maintained in the process of collecting, preparing, and assaying the exploration drilling samples.

In general, QA/QC programs are designed to prevent or detect contamination and allow assaying precision (repeatability) and accuracy to be quantified. In addition, a QA/QC program can disclose the overall sampling-assaying variability of the sampling method itself.

The QP examined the insertion rates and the performance of blanks, certified reference materials (CRM), and external check assays. The QP found that the blank and CRM failure rates observed are within expected ranges and that no significant assay biases were observed. In the QP's opinion, the procedures followed by California Gold conform to the industry practices and the quality of the assay data is adequate and acceptable to support the Mineral Resource estimate.

11.4.1 QA/QC Procedures

A QA/QC program was implemented at the Property in 2013. Standards and blanks were inserted into the sample stream at a frequency of one standard every 20 samples and one blank every 10 samples to monitor laboratory accuracy and precision. Low (0.75 ppm), medium (2.1 ppm to 2.9 ppm), and high grade (6.9 ppm) Au standards were used. In locations with increased mineralization where gold was likely to occur, blanks were inserted after every sample. A selection of pulp reject samples (approximately 7%) was submitted at the end of the 2016 program to an umpire laboratory. A summary of annual QA/QC submittals is presented in Table 11-1. Results from analytical quality control were reviewed at the end of the programs from 2013 to 2014. Beginning in 2015, results were monitored on an on-going basis to ensure reliability of analytical results delivered by the primary laboratory used.

Table 11-1: Summary of QA/QC Submittals
Stratabound Minerals Corp. - Fremont Gold Project

Sample Type	Historical	2013	2014	2015	2016	2017-2018	Total
Drill Holes	113	15	3	29	5	21	186
Regular Samples	9,605	2,058	291	5,965	1,217	3,274	22,410
Blanks	-	531	43	913	196	390	2,073

Sample Type	Historical	2013	2014	2015	2016	2017-2018	Total
CRMs	-	130	16	338	74	196	754
Secondary Umpire Lab (pulps)	-	116	0	536	14		666

11.4.2 Certified Reference Material

Commercial certified reference materials (over a range of gold grades) were sourced from Shea Clark Smith/MEG, Inc. of Reno, Nevada. CRM sample submission is summarized in Table 11-2.

Table 11-2: Summary of CRMs
Stratabound Minerals Corp. - Fremont Gold Project

Standard	Standard ID	Type	Expected Au Value (ppm)	Expected Ag value (ppm)	SD	Inserts
A	MEG-Au.13.02	low	0.75	3.69	0.039	170
B	MEG-Au. 11.17	medium	2.7	-	0.118	197
C	S107006X	medium	2.9	-	0.364	37
E	MEG-Au. 11.34	medium	2.1	-	0.172	179
D	MEG-S108006X or MEG-LWA-25	high	6.9	3.15	0.37	136
F	MEG-Au	low	0.73	-	-	35
					Total	**754**

11.4.3 Blanks

The regular submission of blank material is used to assess contamination during sample preparation and to identify sample numbering errors. Blank material was sourced on the Property from slate or basalt previously analyzed as blank. A total of 2,053 blank samples was submitted from 2013 to 2016, corresponding to an approximate insertion rate of 1 in 6. If a blank returned a gold value of over 200 ppb, the laboratory assay batch was re-analyzed.

11.4.4 Pulp Duplicates

California Gold relied on pulp duplicate testing carried out as part of the internal laboratory quality control program routinely maintained by AAL to monitor analytical results on an on-going basis.

11.4.5 Check Assays

At the end of the 2016 program, 710 pulp rejects (including nine blanks and 35 standards) from the 2013-2016 programs were sent to ALS Laboratories in Sparks, Nevada, for check assays. This represented 7% of the total assays. The samples covered a range of gold values from across the deposit, and were analyzed using the same method used for the original sample: either a fire assay with gravimetric finish or gravimetric finish only.

11.4.6 Twin holes

The first 14 diamond drill holes completed by California Gold in 2013 were twin holes of historic RC holes. Holes across the deposit were selected for twinning (Table 11-3). SLR found that the assays in the historic and 2013 holes were comparable as discussed in Section 14.

Table 11-3: Twin Holes
Stratabound Minerals Corp. - Fremont Gold Project

RC Hole	Diamond Drill Hole	Section
RC-85-070	DD-13-001 & DD-14-018[1]	19900N
RC-85-029	DD-13-002	20200N
RC-85-067	DD-13-003	20400N
RC-85-065	DD-14-017[1]	20500N
RC-85-057	DD-13-004	20600N
RC-85-041	DD-13-005	20800N
RC-85-092	DD-13-006	21400N
RC-85-078	DD-13-007	21400N
RC-85-002	DD-13-008	21900N
RC-85-021	DD-13-009	22000N
RC-85-005	DD-13-010	22000N
RC-85-127	DD-13-011	21700N
RC-85-008	DD-13-012	21500N
RC-85-048	DD-13-013	21600N
RC-85-043	DD-13-014 & DD-14-016[1]	20100N

Note:

1. 2014 holes were drilled for the 2014 metallurgical study.

12.0 DATA VERIFICATION

SLR reviewed and used the 2016 drill hole database and Gemcom GEMS project, which are considered current for the purpose of the 2021 estimate. Holes drilled after the 2016 campaign have been added to the database to confirm collar locations compared to the current resource estimate

Mr. Tudorel Ciuculescu, P.Geo., SLR Consultant Geologist, and independent QP carried out a second site visit on August 11, 2021. During the site visit, Mr. Ciuculescu reviewed the work performed on the Property subsequent to the 2016 estimate that focussed only on the Queen Specimen Zone. Collar positions were measured with a hand-held GPS and drill logs were reviewed. Relevant intervals of core from various holes were examined, comparing the logged information and the assay results. The sampling procedures, assay methodology and QA/QC protocols were reviewed.

The following data verification procedures were carried out by the QP for the RPA 2016 report.

From 2013 to 2016, California Gold compiled available details of the historic 1985-1986 drilling program into an MS Access database. Collar coordinates were converted from local mine grid to NAD 1983 UTM Zone 10N and assay results converted from ounces per ton to grams per tonne. There was no formal QA/QC program implemented in the 1985-1986 RC holes.

The 2013-2016 drilling benefitted from an assay QA/QC program involving regular submission of blank and CRM, as well as sample duplicates. California Gold also submitted 710 samples to a secondary laboratory, ALS Chemex in Sparks, Nevada, for umpire testing. The selection of pulps included metallic screen and fire assayed samples, as well as low to high grade samples.

Mr. Tudorel Ciuculescu, P.Geo., SLR Consultant Geologist, carried out a site visit on October 13, 2016. During the site visit, Mr. Ciuculescu reviewed drill core and logs from several drill holes, visited drilling collar locations, as well as sites of collapsed adits and historical production facilities on the Property. The QP's survey checks, recorded with a hand-held GPS, were within few meters from coordinates in the database.

Considering the past production and the mineralization observed in the reviewed drill core, the QP concluded that collection of check samples for confirming the presence of gold mineralization was not necessary.

The QP performed a number of checks on the drill hole database content, including visual drill hole trace inspection, extreme and zero assay values, intervals not sampled or missing, and interval overlapping. Checks of assay results conversion and spot checks for 1985-1986 RC assays and for 2013-2016 drilling were also performed. No major issues were identified.

The QP is of the opinion that the drill hole database complies with the industry standards and is adequate for Mineral Resource estimation.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 Goldenbell Metallurgical Testing (1985 to 1986)

Metallurgical testing was conducted on RC drill cuttings and on 216 tons of bulk samples collected from the underground workings in 1986. This metallurgical test work commenced early in 1986 and progressed through to early 1988. A limited amount of work was carried out to March 1990. Results of this work were included in a final project report by Beacon Hill (1991) and are summarized below.

The deposit contains pyrite, arsenopyrite, and graphitic carbonaceous material in largely ankerite gangue. Gold occurs both free and encapsulated in the sulphide minerals. The mineralization is considered refractory due to the "preg robbing" characteristics of the carbonaceous material and the fact that the gold is contained within the sulphide minerals. Oxide mineralization represents approximately 15% of the Pine Tree-Josephine deposit. The gravity concentration and cyanidation give gold recoveries of less than 30%. The ore can be concentrated by flotation to give 90% gold recovery at a 20:1 concentration ratio which gives a concentrate grade of 1.2 oz/ton to 1.4 oz/ton Au and 12% to 17% S. Cyanidation of concentrate gives less than 50% recovery even after fine grinding. Separation of the carbonaceous material from the "ore" or concentrate by gravity and flotation was not successful.

Destruction of the sulphide minerals and oxidation or passivations of the carbonaceous material are necessary to achieve high gold recovery from the concentrate. Scoping test work was conducted using roasting, bio-leaching, the Arseno process, and aqueous pressure oxidation. The respective gold recoveries were 90%, 84.5%, 80.9%, and 72.3%.

A plant design was developed by Wright Engineers at feasibility (Wright Engineers, 1986 and 1988) and final basic design level which included primary crushing, semi-autogenous grinding (SAG)/ball milling, flotation, fluid bed roasting, carbon-in-leach (CIL) cyanidation, and gold recovery by pressure stripping and electrowinning. The roaster off-gas cleaning circuit included arsenic trioxide collection and sulphuric acid production. Environmental concerns from local authorities at the Property site led to investigations of other gas cleaning methods. Simple batch scale tests indicated that flotation tailings had the neutralizing capacity to absorb all the sulphur dioxide produced.

13.2 California Gold Metallurgical Testing (2014)

During the summer of 2014, California Gold contracted Inspectorate Metallurgical Division of Bureau Veritas Commodities Canada Ltd. (Inspectorate) to complete metallurgical testing on samples from the Pine Tree-Josephine deposit.

California Gold provided Inspectorate with 109 samples which were divided into three metallurgical domains: oxide cap mineralization (OXC), sulphide replacement mineralization (SRM), and the quartz-hosted gold mineralization (QTZ). Testing included head sample analysis, grindability using the Bond Ball Mill Work Index test, test grinds to determine grind time versus size curve, rougher flotation to study the kinetics of the flotation process at different grind sizes, cleaner circuit flotation kinetics with a regrind, gravity separation, combined gravity–flotation tests, coarse rock cyanidation to gauge the heap leach potential of the OXC sample only, and cyanidation at the nominal grind size.

Samples from both the SRM and QTZ responded well to flotation at a coarse primary grind of P_{80}=150 µm. There was little difference in rougher flotation metallurgy at the finer grind of P_{80}=75 µm, so all testing was therefore conducted at the coarse grind of 150 µm. Ore hardness testing indicated medium range

hardness for SRM and QTZ. The combination of gravity separation followed by a full flotation circuit produced total recoveries of 85.6% in the SRM and 93.6% in the QTZ.

A bottle roll leach test on minus 1 in. (25 mm) OXC material indicated a rapid leach in the first 48 hours, slowing significantly for the next eight days. Over the 10-day period, total gold recoveries were 93%. The preliminary bottle roll leach test results indicate a strong heap leach recovery potential.

14.0 MINERAL RESOURCE ESTIMATE

In August 2021, SLR prepared an updated estimate of Mineral Resources for the Pine Tree-Josephine gold deposit. The current Mineral Resource estimate is based on a conceptual open pit mining method and includes 10,236,000 tonnes at an average grade of 1.60 g/t Au, containing 526,000 ounces, in the Indicated Resource category. An additional 10,920,000 tonnes at an average grade of 1.29 g/t Au, containing 452,000 ounces are estimated in the Inferred Mineral Resource category. The Mineral Resources are estimated at a 0.4 g/t Au cut-off grade, based on a US$1,800 per ounce of gold (Table 14-1) and have an effective date of August 31, 2021. Mineral Resources conform to Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Resources dated May 10, 2014 (CIM (2014) definitions).

All of the drilling and surveying was done using Imperial units. In 2016, California Gold converted the drill hole data to metric system to be used for the resource estimate.

The QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

Table 14-1: Mineral Resource Estimate – August 31, 2021
Stratabound Minerals Corp. - Fremont Gold Project

Classification	Domain	Tonnes (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Indicated	FW VEIN	326	2.35	25
	HW VEIN	772	2.22	55
	MARIPOSA	549	1.31	23
	MELANGE	6,117	1.50	296
	SERPENTINITE	193	1.15	7
	STRINGER ZONE	2,279	1.65	121
	Total Indicated	**10,236**	**1.60**	**526**
Inferred	FW VEIN	83	2.02	5
	HW VEIN	479	1.31	20
	MARIPOSA	1,770	1.16	66
	MELANGE	4,621	1.45	215
	SERPENTINITE	2,591	0.78	65
	STRINGER ZONE	1,376	1.80	80
	Total Inferred	**10,920**	**1.29**	**452**

Notes:

1. CIM (2014) definitions were followed for classification of Mineral Resources
2. Mineral Resources are estimated at a cut-off grade of 0.4 g/t Au.
3. Mineral Resources are estimated using a gold price of US$1,800 per ounce.

4. The resources are constrained by a Whittle pit shell.
5. Numbers may not add due to rounding.

For the 2021 Mineral Resource update, SLR reviewed all of the input parameters and considered the impact of any work that was carried out by the previous owner, California Gold, subsequent to the 2016 Mineral Resource estimate. SLR reviewed the 2016 wireframes, block model, and open pit optimization parameters. A new resource shell, based on US$1,800 per ounce Au, was generated in Whittle. The updated resource shell was used to constrain the current resource estimate.

14.1 Mineral Resource Database

This Mineral Resource estimate is based on the 2016 drill hole database, used for the 2016 estimate. The database was part of a Gemcom GEMS 6.7 project. The deposit was defined by RC and core drilling on a 30 m by 30 m pattern following the strike of the deposit (Figure 14-1).

The Mineral Resource estimate is based on results from 25,970.3 m of drilling in 162 drill holes. Of this, 16,339.9 m of drilling was from 113 historical RC holes and 9,630.4 m from 49 diamond drill holes. These include 14 core holes that twin historical RC drilling.

The database included assay, lithology, geological domain flagging, specific gravity, and survey tables. SLR conducted validation checks of the database content and found no significant errors. SLR is of the opinion that the drill hole and sampling database is suitable for use in preparation of the Mineral Resource estimate.

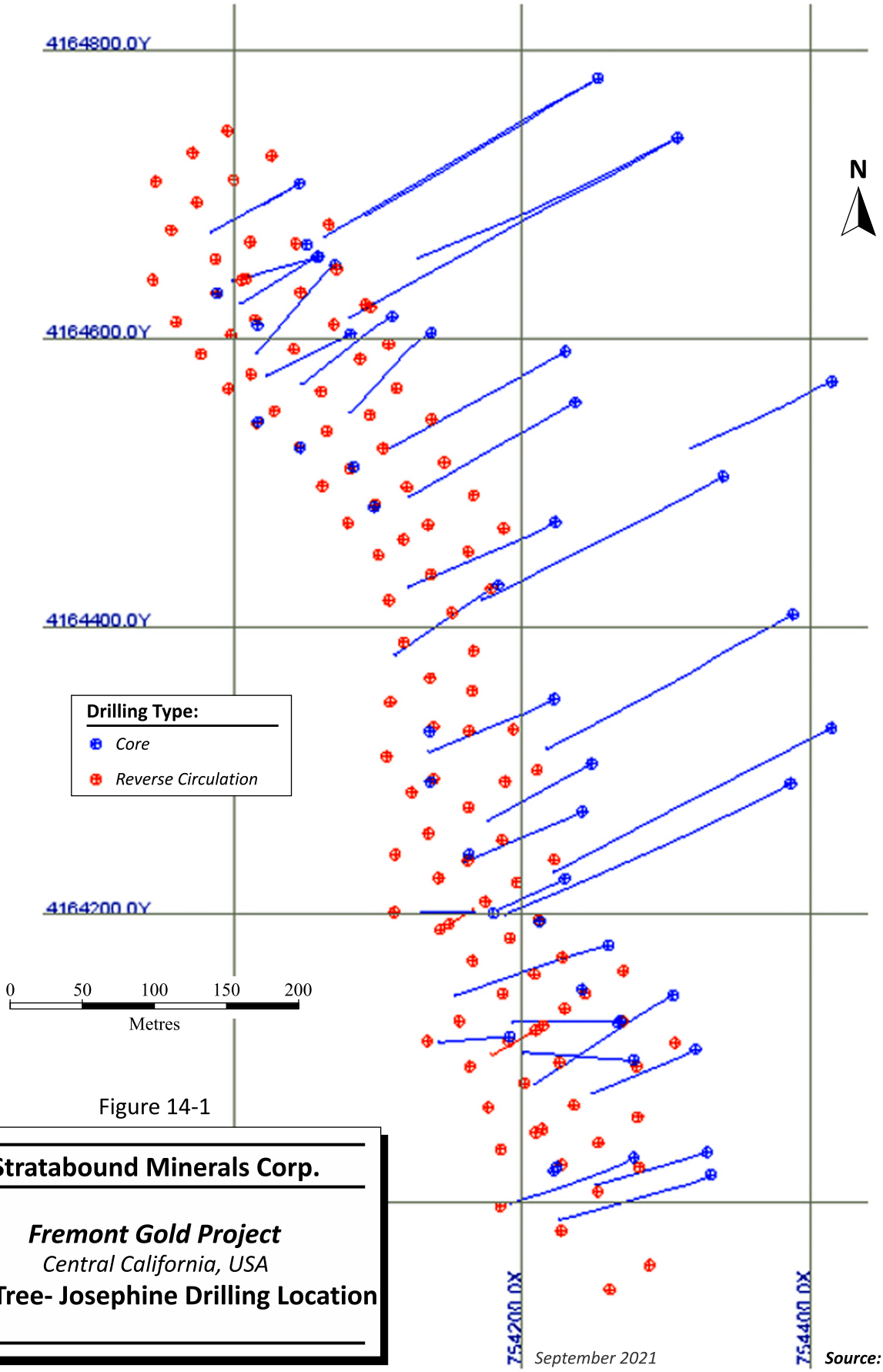


Figure 14-1

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Pine Tree- Josephine Drilling Location

September 2021

Source: SLR, 2016.

14.2 Geological Interpretation

The Pine Tree-Josephine deposit has a general north-northwest strike and dips -50° to -60° toward east-northeast. The wireframes were generated by SRK in Leapfrog Geo and consisted of several lithological units: Metavolcanic, Serpentinite, Melange, Stringer Zone, Mariposa, Footwall (FW) Veins, and Hanging Wall (HW) Veins (Figure 14-2). Cross-cutting veins were incorporated into the geological model. The model is based on lithological and structural logging of RC and core drilling, and structural mapping.

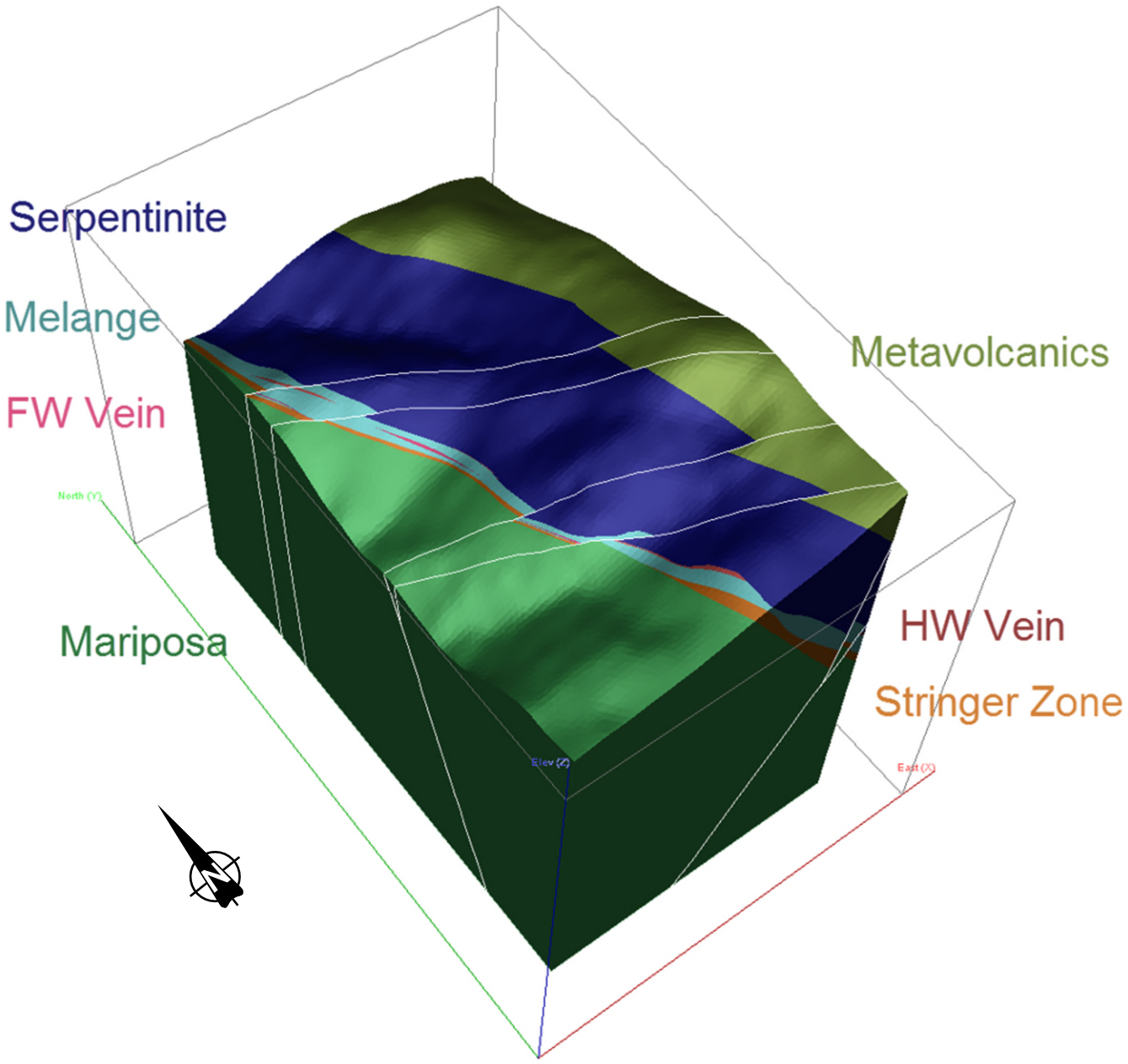


Figure 14-2

Stratabound Minerals Corp.

Fremont Gold Project
Central California, USA
Pine Tree - Josephine Geological Model

September 2021

Source: SLR, 2016.

The four cross-cutting faults were defined from lithological breaks or abrupt changes in the thickness of the various lithological units. A previous analysis of geophysical data by SRK has indicated the presence of late-stage east to east-southeast striking faults throughout the area. The modelled faults strike subparallel to the faults identified in the geophysical data. The dip of the modelled faults is poorly understood, with only limited evidence for east to east-southeast striking faults observed during field investigations. As such, the dip of the modelled faults was based on the location of unmineralized, brittle fault intervals within core and the orientation that would best explain the observed abrupt changes in the thickness of lithological units. The faults were modelled using the structural data function in Leapfrog Geo and segment the various lithological units in the study area. The faults typically show sinistral-normal offset of lithological units.

The lithological domains were built using a combination of the structural data, interval selection, and polyline functions in Leapfrog Geo. The footwall boundary of the Melange is well defined in core and was the first to be built. The footwall boundary was initially modelled using interval selection; it was subsequently adjusted using structural data based on field and core observations. The hanging wall boundary of the Melange is less well defined than the footwall boundary, with serpentinized, schistose melange matrix rocks in contact with overlying massive serpentinite and strongly albite-altered, massive serpentinite. As with the footwall boundary, the hanging wall boundary was initially modelled using interval selection and was subsequently adjusted using structural data. Borehole data is sparse towards the east of the deposit, where the metavolcanic unit overlies the massive and albitized serpentinite units. As such, sporadic contact points between the metavolcanic units and the underlying serpentinite units were augmented with polyline data to produce a boundary that is subparallel to the orientation of the Melange footwall and hanging wall boundaries.

Structurally below, and in contact with the footwall boundary of the Melange, is a narrow (approximately 5 m to 20 m thick) lithological domain that has been defined as a stringer zone. This domain is subparallel to the orientation of the Melange and is contained exclusively within Mariposa Formation metasedimentary rocks. The domain differs from typical Mariposa Formation rocks in that it is characterized by attendant quartz stockwork and brecciation. The lower boundary of the Stringer zone was defined by systematic analysis of core photographs. The lower limit of the quartz stockwork and brecciation was identified in selected core boreholes; structural markers oriented approximately subparallel to the trend of the Melange footwall boundary were added at these locations. Where data were sparse, polylines were used to augment the structural data. All rocks below the Stringer zone were classified as Mariposa Formation metasedimentary rocks.

The final units to be modelled were quartz veins associated with the Melange. Two quartz veins were modelled that included a vein at or proximal to the Melange hanging wall boundary (HW Vein) and a vein at or proximal to the Melange footwall boundary (FW Vein). The quartz veins were typically modelled using interval selection in Leapfrog Geo's "new vein" function, and "pinch-outs" were used to prevent over-interpretation of the lateral continuity veins. Field and core observations indicate that the HW Vein is located within or at the hanging wall contact of the Melange, and does not cross the contact to the overlying Serpentinite. Polylines were sporadically used to control the location and extent of the vein. The field and core observations of the FW Vein indicate that this vein undulates between the Melange and the Stringer zone, as such no polylines were used to restrict its location.

SLR reviewed the geological model and considers that it reflects the lithology in an appropriate manner. SLR adopted the model and used it to guide the Mineral Resource estimate.

14.3 Underground Workings

Wireframes of the historical underground developments and production stopes were modelled for the Pine Tree-Josephine mine and provided by California Gold. Plans, cross sections and longitudinal sections dating from 1936-1938 and 1986 were referenced to the drill holes and digitized.

SLR noted that some of the modelled stopes did not agree with the voids intercepted by drill holes and adjusted the wireframes. The process was aided by a set of cross section from 1986 period that were not available during the initial digitization effort. It was also noted that the elevation of the modelled drifts was offset by 0.5 m (close to the surface) to 6 m to 8 m (at depths greater than 200 m) with respect to the 1986 sections. The differences might have been generated at the referencing stage or during unit conversions. SLR considered the void solids to be acceptable for the stage of the Property.

Section 21,900N with a draped 1938 section is shown in Figure 14-3, while Figure 14-4 shows Section 21,200N with a 1986 section draped in the background. Intercepts of core and RC drilling flagged in the log with “lost core”, “void,” and “rubble” match or are very close to drifts and stopes.

The stopes and underground developments modelled based on the historical sections and RC and core drilling were used to sterilize the block model. Figure 14-5 shows a longitudinal section with the available underground workings.

SLR recommends that an extensive exercise aimed at validating the underground workings solids should be carried out, including all the available plans and sections from the 1930s and 1980s.

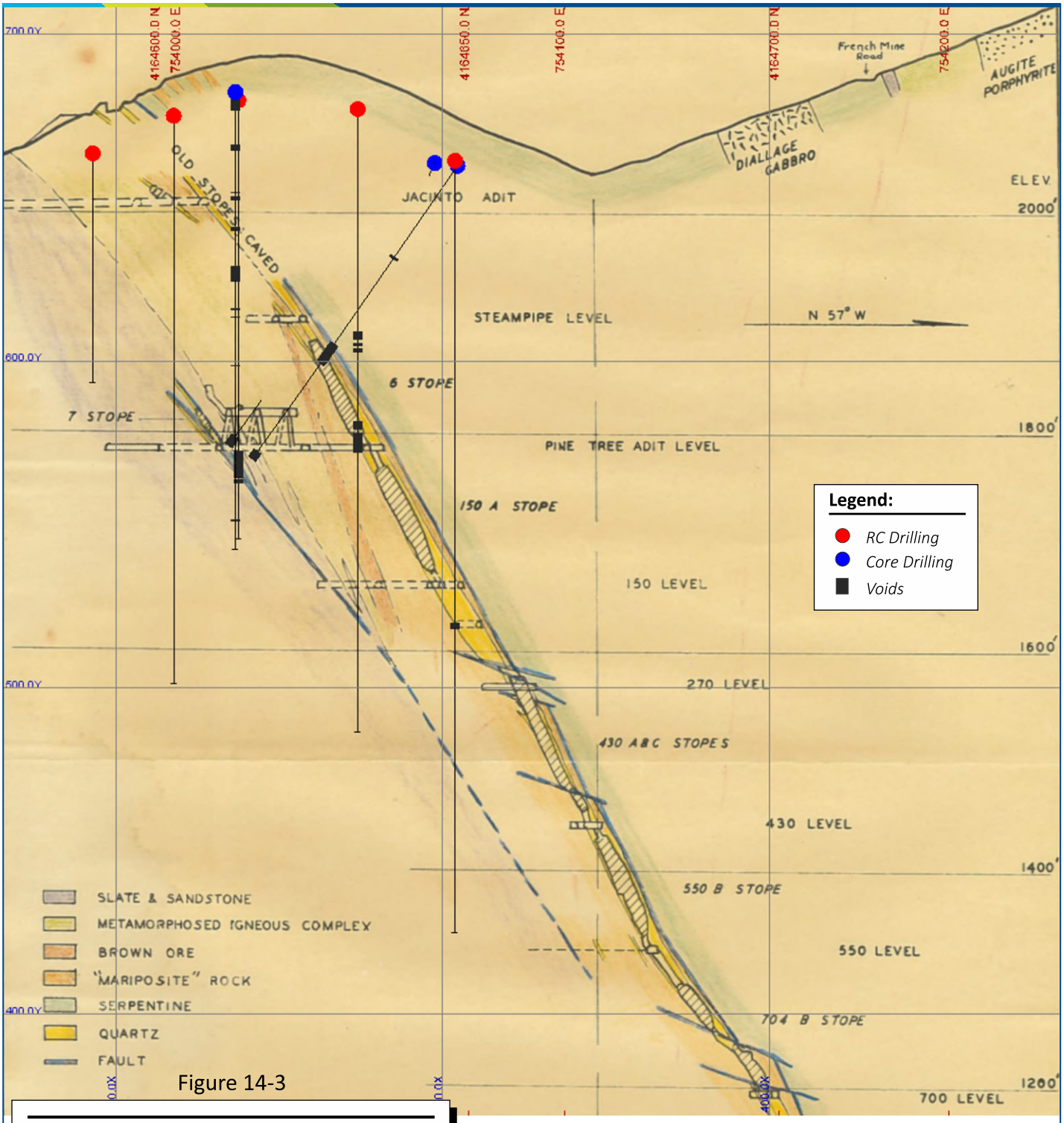


Figure 14-3

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Pine Tree - Josephine Section 21,900N
Drilling Voids and 1938 Interpretation

0 20 40 60 80 100
Metres

September 2021

Source: SLR, 2016.

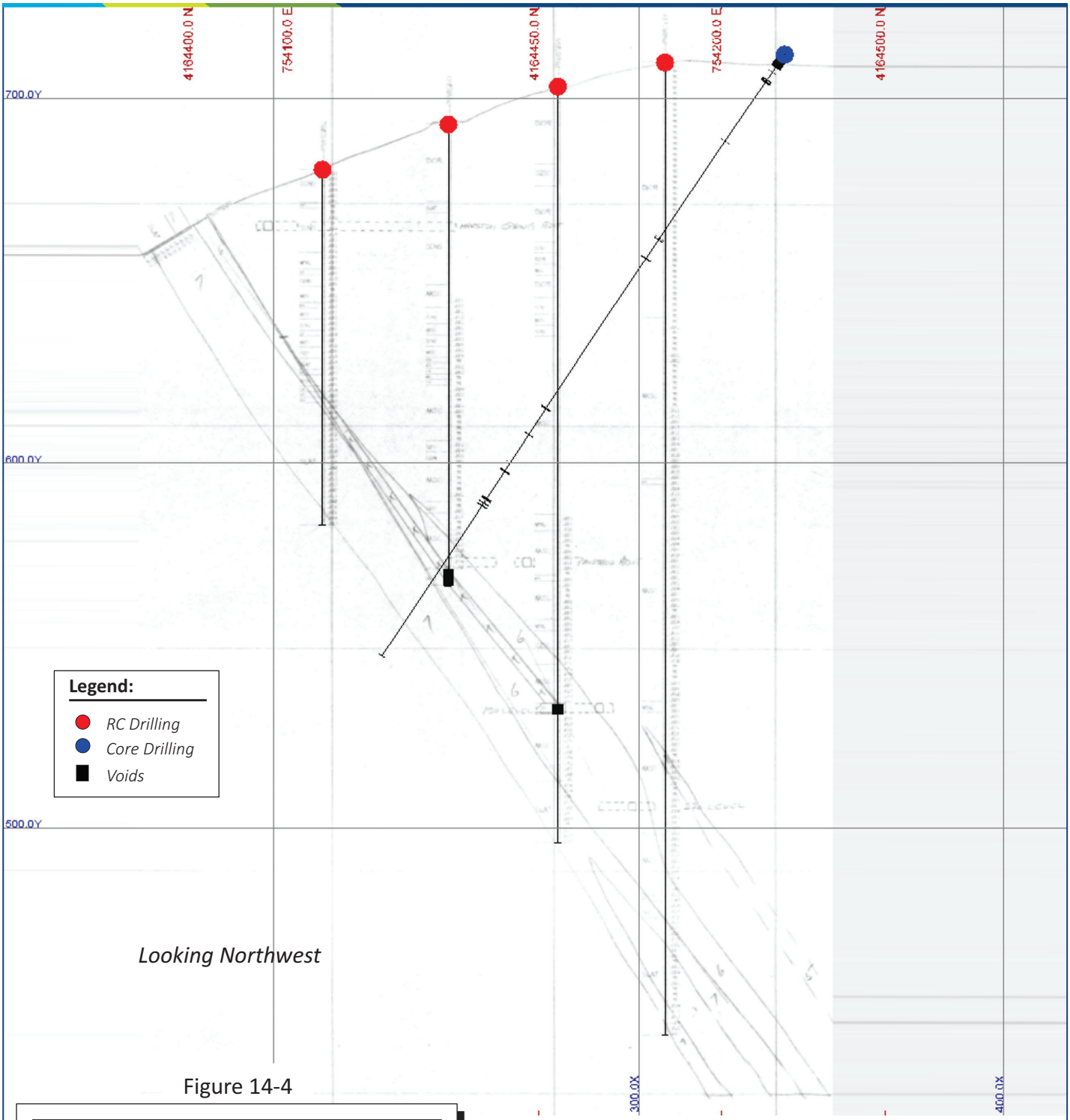


Figure 14-4

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Pine Tree - Josephine Section 21,200N
Drilling Voids and 1986 Interpretation

0 20 40 60 80 100

Metres

September 2021

Source: SLR, 2016.

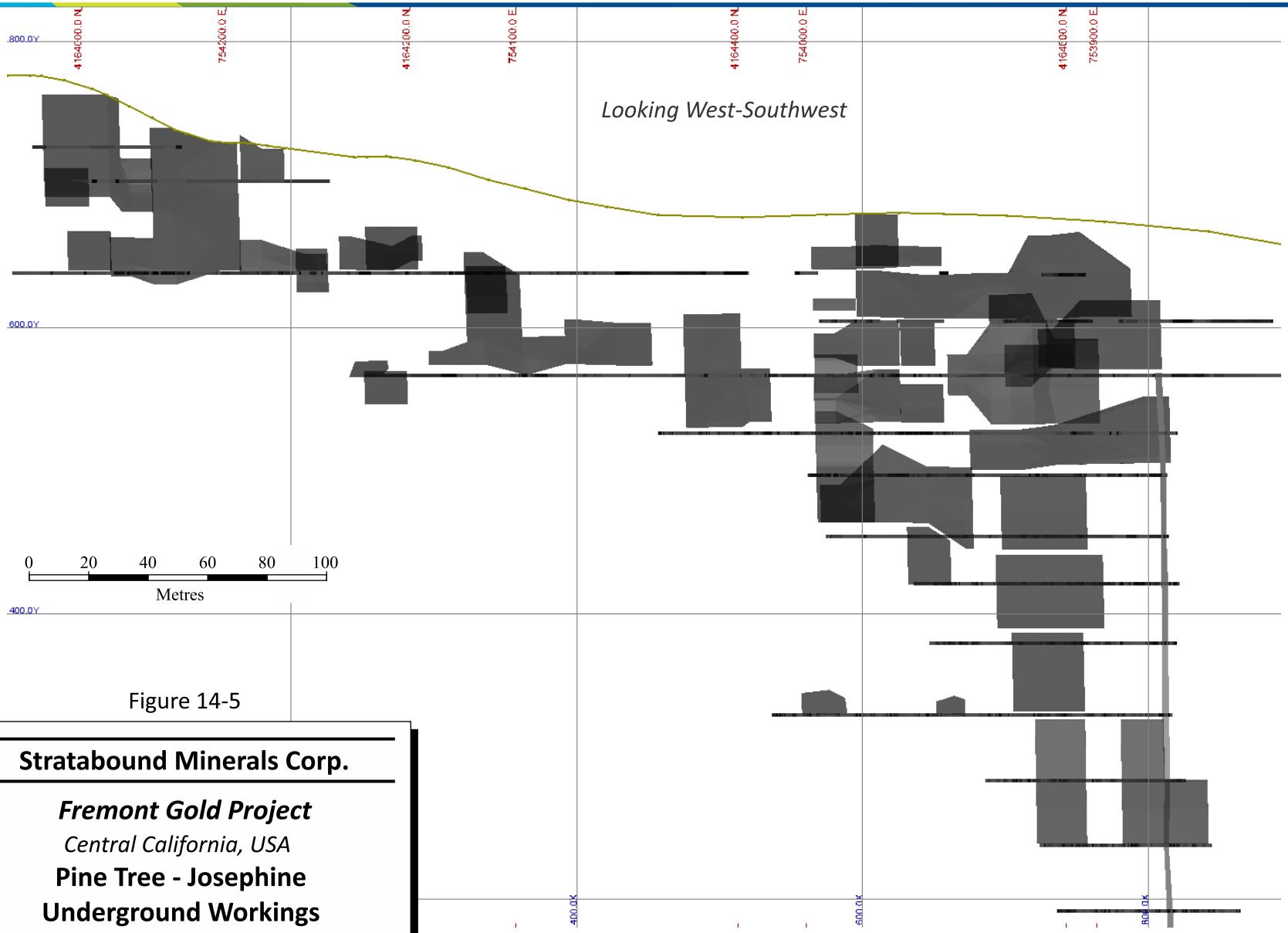


Figure 14-5

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Pine Tree - Josephine Underground Workings

September 2021

Source: California Gold Mining, 2016.

14.4 Descriptive Statistics

The geological model wireframes were used to flag the drill hole samples in the database. Assay data was then examined by domain and by drilling type. Descriptive statistics for each domain are shown in Table 14-2 for all data and separately by drilling type.

Table 14-2: Assay Descriptive Statistics
Stratabound Minerals Corp. - Fremont Gold Project

Hole	Zone	Count	Minimum (g/t Au)	Maximum (g/t Au)	Mean (g/t Au)	Std Dev (g/t Au)	Variance	CV
All	Metavolcanics	465	0.00	0.16	0.01	0.01	0.00	1.33
	Serpentinite	7,656	0.00	34.73	0.14	0.71	0.51	5.23
	HW vein	545	0.00	54.93	2.14	4.82	23.27	2.25
	Melange	4,774	0.00	78.72	1.11	2.46	6.08	2.23
	FW vein	311	0.00	43.03	2.37	2.99	8.94	1.26
	Stringer Zone	1,285	0.00	29.93	1.32	1.99	3.95	1.50
	Mariposa	2,549	0.00	36.24	0.47	1.45	2.09	3.10
Core	Metavolcanics	465	0.00	0.16	0.01	0.01	0.00	1.33
	Serpentinite	4,086	0.00	18.58	0.10	0.51	0.26	5.16
	HW vein	218	0.00	36.58	1.64	4.02	16.17	2.45
	Melange	1,737	0.00	78.72	0.98	3.03	9.21	3.10
	FW vein	179	0.00	43.03	2.11	3.41	11.62	1.62
	Stringer Zone	353	0.00	24.27	1.22	2.12	4.49	1.73
	Mariposa	1043	0.00	36.24	0.19	1.15	1.31	5.92
RC	Metavolcanics	-	-	-	-	-	-	-
	Serpentinite	3,570	0.00	34.73	0.17	0.87	0.75	5.00
	HW vein	327	0.00	54.93	2.38	5.15	26.57	2.17
	Melange	3,037	0.00	31.44	1.16	2.19	4.79	1.89
	FW vein	132	0.00	13.10	2.58	2.59	6.71	1.00
	Stringer Zone	932	0.00	29.93	1.35	1.95	3.80	1.44
	Mariposa	1,506	0.00	31.27	0.62	1.57	2.46	2.55

The RC data appears to be slightly higher grade for assays less than 1 g/t Au, and lower grade above 10 g/t Au. The available twin RC and core drilling was closely examined to investigate the relationship between the two different drilling methods.

The statistics were affected by the different detection limit of the assay methods used between the historical RC data and recent core drilling. Zero grade assays amount to approximately 24% for RC and 58% for core. Other factors that impeded the comparison of twinned holes were related to differences in

hole depth and sampling strategy (sampled intercepts and sample length), void intercepts, and the geological interpretation.

After reviewing the twin hole pairs individually, SLR identified nine out of 14 pairs that allow a direct comparison (DD-13-001 and RC-85-070, DD-13-002 and RC-85-029, DD-13-004 and RC-85-057, DD-13-005 and RC-85-041, DD-13-006 and RC-86-092, DD-13-008 and RC-85-002, DD-13-012 and RC-85-008, DD-13-013 and RC-85-048, DD-13-014 and RC-85-043). Table 14-3 shows the length-weighted assay descriptive statistics for the selected twin holes. The cumulative distribution plot of length-weighted core and RC assays indicates the similarity between the two sets of data (Figure 14-6).

Table 14-3: Twin Hole Length Weighted Assay Descriptive Statistics
Stratabound Minerals Corp. - Fremont Gold Project

	DDH	RC
Count	1,299	861
Mean (g/t Au)	1.01	0.98
Std Dev (g/t Au)	3.56	2.46
Variance	12.68	6.05
CV	3.52	2.5
Maximum (g/t Au)	78.72	34.73
75^{th} percentile (g/t Au)	0.79	0.86
Median (g/t Au)	0	0.21
25^{th} percentile (g/t Au)	0	0
Minimum (g/t Au)	0	0

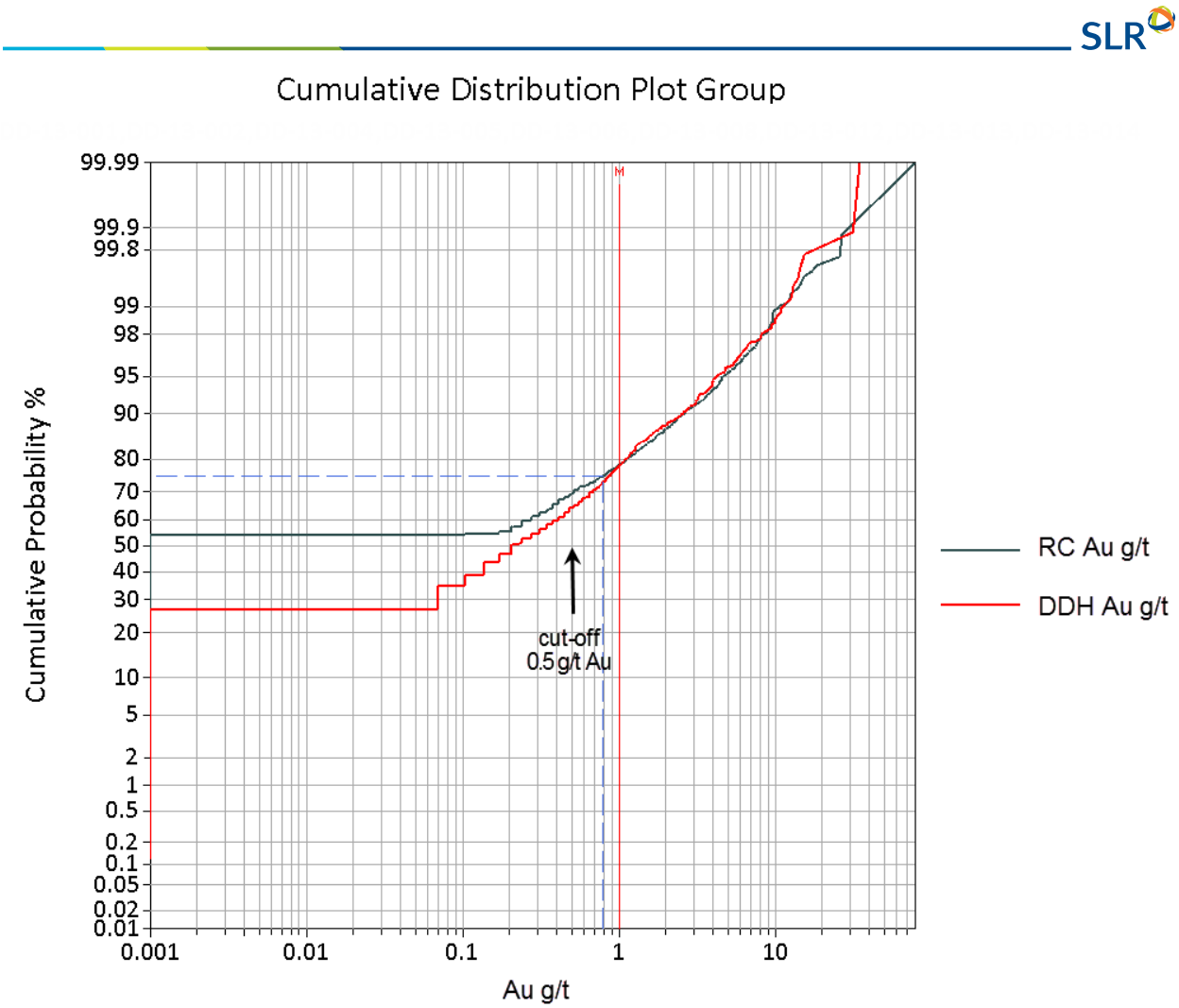


Figure 14-6: Twin Hole Cumulative Log Probability Plot

Comparative statistics for the full set of data between RC and core holes are affected by the fact that RC holes were drilled vertically at a low angle to the dip of the mineralization, while two thirds of the core holes were drilled close to normal to the dip of the mineralization.

SLR considers that core and RC data are reasonably similar and appropriate to support a Mineral Resource estimate at the current stage of the Property. A dominant proportion of drilling normal to the orientation of the mineralization would be beneficial for a subsequent Mineral Resource estimate.

14.5 Capping of High Grades

Erratic high-grade values present in the data set have a large influence in the estimation process, resulting in unrealistic results. A usual practice is to determine and impose capping thresholds, hence reducing the influence of high-grade gold values. Decile analyses, histograms, log probability plots, and cutting curves were used to assess the impact of high-grade gold values. The capping levels determined for each of the geological domains and the corresponding metal loss are presented in Table 14-4.

Table 14-4: Capping Levels and Metal Loss
Stratabound Minerals Corp. - Fremont Gold Project

Domain	Capping Value (g/t Au)	Number of Capped Samples	Metal Loss (%)
Metavolcanics	na	na	na
Serpentinite	7	11	7%
HW Vein	15	15	13%
Melange	15	20	3%
FW Vein	10	5	5%
Stringer	10	5	2%
Mariposa	10	10	6%

Descriptive statistics of uncapped and capped assays are presented in Table 14-5. The capping level applied corresponds to the maximum capped gold value.

Table 14-5: Descriptive Statistics – Uncapped and Capped Assays
Stratabound Minerals Corp. - Fremont Gold Project

Zone	Grade	Count	Minimum (g/t Au)	Maximum (g/t Au)	Mean (g/t Au)	Std Dev (g/t Au)	Variance	CV
Metavolcanics	Au	465	0.00	0.16	0.01	0.01	0.00	1.33
Serpentinite	Au	7,656	0.00	34.73	0.14	0.71	0.51	5.23
HW Vein	Au	545	0.00	54.93	2.14	4.82	23.27	2.25
Melange	Au	4,774	0.00	78.72	1.11	2.46	6.08	2.23
FW Vein	Au	311	0.00	43.03	2.37	2.99	8.94	1.26
Stringer Zone	Au	1,285	0.00	29.93	1.32	1.99	3.95	1.50
Mariposa	Au	2,549	0.00	36.24	0.47	1.45	2.09	3.10
Metavolcanics	Cap Au	465	0.00	0.16	0.01	0.01	0.00	1.33
Serpentinite	Cap Au	7,656	0.00	7.00	0.13	0.44	0.20	3.51
HW Vein	Cap Au	545	0.00	15.00	1.87	3.20	10.23	1.71
Melange	Cap Au	4,774	0.00	15.00	1.07	1.98	3.90	1.84
FW Vein	Cap Au	311	0.00	10.00	2.27	2.29	5.22	1.01
Stringer Zone	Cap Au	1,285	0.00	10.00	1.29	1.71	2.92	1.32
Mariposa	Cap Au	2,549	0.00	10.00	0.44	1.07	1.16	2.45

14.6 Compositing

The dominant sampling length in the database was 1.52 m (5 ft), characteristic for the RC drilling. The core drilling followed the same nominal sample length, but with a higher proportion of shorter samples as dictated by geological boundaries.

The compositing was done at 1.52 m, from collar to toe, resetting at the entry in each domain. Composites shorter than 0.38 m (25% of the nominal length) were discarded. Unsampled intervals were assigned zero grade (0.0 g/t Au). No composites were created for void intercepts.

Table 14-6 shows the descriptive statistics of capped composites, which were used in the Mineral Resource estimate.

Table 14-6: Capped Composite Descriptive Statistics
Stratabound Minerals Corp. - Fremont Gold Project

Zone	Count	Minimum (g/t Au)	Maximum (g/t Au)	Mean (g/t Au)	Std Dev (g/t Au)	Variance	CV
Metavolcanics	456	0.00	0.12	0.01	0.01	0.00	1.31
Serpentinite	8,061	0.00	6.77	0.11	0.38	0.15	3.46
HW Vein	507	0.00	15.00	1.83	2.98	8.88	1.63
Melange	4,380	0.00	15.00	1.06	1.82	3.33	1.73
FW Vein	253	0.00	10.00	2.19	2.14	4.57	0.98
Stringer Zone	1,242	0.00	10.00	1.28	1.64	2.68	1.28
Mariposa	2,398	0.00	10.00	0.43	0.97	0.94	2.24

14.7 Variography and Trend Analysis

The spatial continuity of the gold mineralization at the Property was performed by SRK. Variograms and correlograms were modelled for individual domains when sufficient data was available, or for a group of domains for low number of samples. Variograms were used for modelling when spatial structures could be determined, while for most of the cases, due to little continuity observed in variograms, the correlograms were used.

A summary of the variogram parameters is presented in Table 14-7.

Table 14-7: Gold Variogram Parameters By Domain
Stratabound Minerals Corp. - Fremont Gold Project

Domain	Code	GEMS ADA			Nugget[1]	Structure 1					Structure 2				
		Az 1	Dip	Az 2		cc1	type	ah max	ah min	ah vert	cc2	type	ah max	ah min	ah vert
Serpentinite	100	128	-35	8.2	0.25	0.6	Exp	30	7	10	0.15	Sph	150	85	40
Veins, Melange	200,300,400	137	-24	20	0.3	0.6	Exp	30	20	6.5	0.1	Sph	120	70	20
Stringer Zone	500	127	-35	7.2	0.2	0.58	Exp	55	40	15	0.22	Sph	130	75	20
Mariposa	600	148	-12	42	0.3	0.4	Exp	20	30	3	0.3	Sph	80	55	12

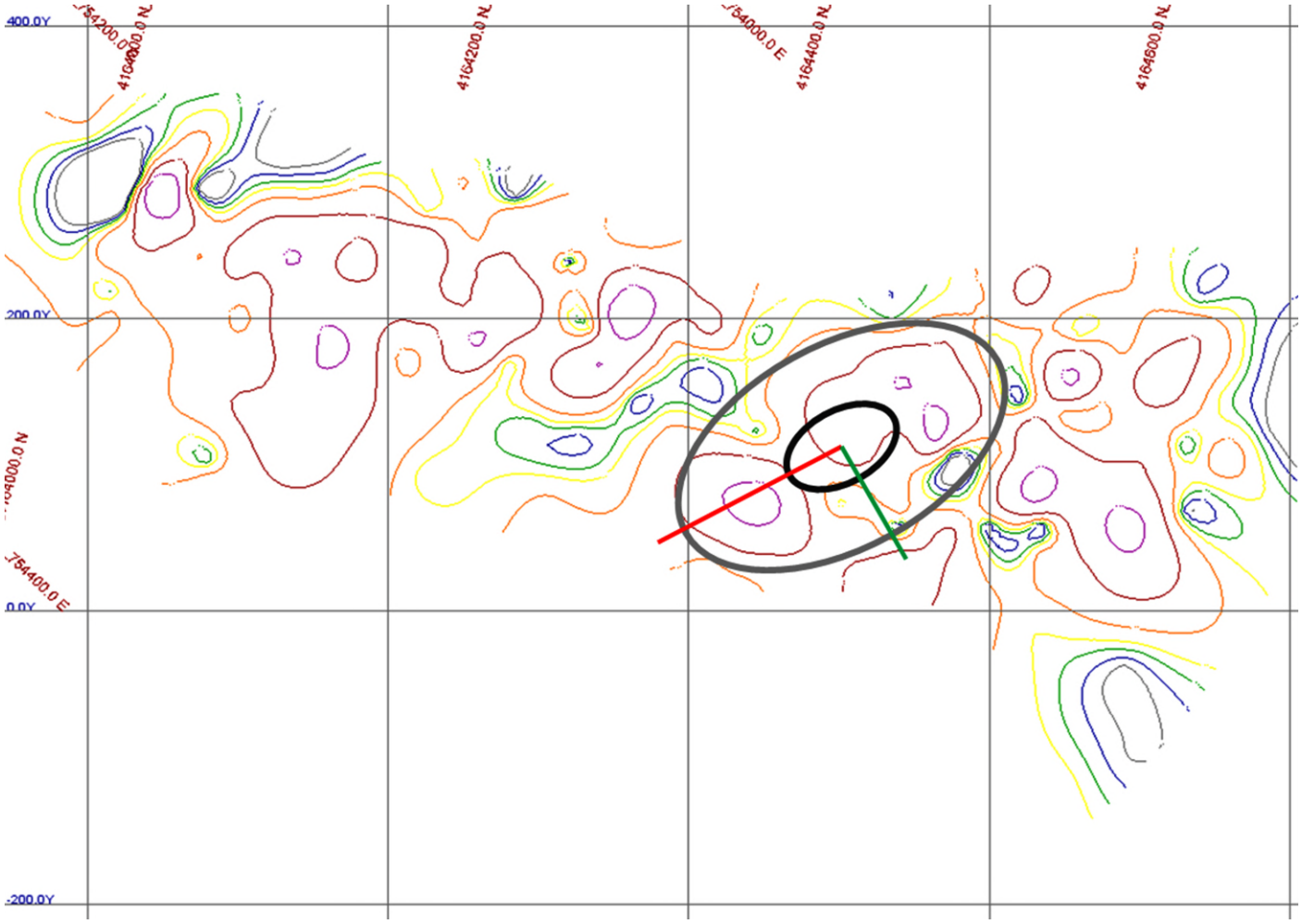
Note:

1. Nugget effect and sill normalized to 1.0

The variographic analysis performed by SLR on the Melange unit found continuity ranges of 100 m to 130 m, with the same orientation as determined by SRK. The longer range for the major axis became apparent only for a tight tolerance angle for sample selection; however, the small tolerance angle was detrimental to the range of the semi-major axis, which was favoured by a more relaxed tolerance angle. SLR used the modelled variograms in Table 14-7 to orient the search ellipses and as a guide for search ellipse ranges.

Trend analysis within the Melange unit was also performed. Selected intercepts of the Melange unit were used to plot contours of grade times thickness (GT) on an inclined longitudinal section. Where HW of FW Veins were driven through the Melange unit, the Melange limb that showed the higher continuity and grades was preserved in the intercept selection. Figure 14-7 shows the Melange GT contours and search ellipses, pass 1 and pass 2. The major and semi-major axis of the search ellipse are oriented along the two directions of continuity shown by the higher metal accumulation trends.

Looking Northeast



0 50 100 150 200
Metres

G*T Contours:
- 1.00
- 5.00
- 10.00
- 15.00
- 25.00
- 50.00
- 100.00

Ellipse:
- First Pass
- Second Pass
- Major Axis
- Minor Axis

Figure 14-7

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Melange Grade*Thickness Contours and Search Ellipse - Inclined Longitudinal Section

September 2021

Source: SLR, 2016.

14.8 Density

Specific gravity (SG) measurements were available for 1,045 samples, determined on core pieces generally 10 cm to 20 cm long. The SG values were determined by the water immersion method. The average SG value of the samples from each geological domain was calculated and assigned to each domain. Table 14-8 presents the descriptive statistics of the SG data.

Table 14-8: SG Descriptive Statistics
Stratabound Minerals Corp. - Fremont Gold Project

Zone	Count	Minimum (g/cm^3)	Maximum (g/cm^3)	Mean (g/cm^3)	Std Dev (g/cm^3)	Variance	CV
Metavolcanics	6	2.83	3	2.91	0.06	0	0.02
Serpentinite	267	1.99	3.33	2.79	0.17	0.03	0.06
HW Vein	67	1.93	4.77	2.68	0.3	0.09	0.11
Melange	424	2.06	4.6	2.78	0.18	0.03	0.06
FW Vein	55	2.59	5.27	2.78	0.35	0.13	0.13
Stringer Zone	85	2.43	2.96	2.74	0.08	0.01	0.03
Mariposa	141	2.29	3.3	2.71	0.08	0.01	0.03

14.9 Block Model

Gemcom GEMS 6.7 was used to create a block model for the Mineral Resource estimate. A rotated, multi-folder, percent model, with 5 m by 5 m by 5 m blocks, covering the area of interest was flagged with rock codes corresponding to geology solids. The blocks store various types of information including domain, percent, density, interpolated grade, and classification. The block model definition is presented in Table 14-9.

Table 14-9: Block Model Setup
Stratabound Minerals Corp. - Fremont Gold Project

Element	
Minimum East	754,000 E
Minimum Northing	4,163,500 N
Maximum Elevation	950 m
Number of Row	270
Number of Column	240
Number of Level	210
Row Size	5 m
Column Size	5 m

Element	
Level Size	5 m
Rotation[1]	32°

Note:

1. Using Gems convention

14.10 Interpolation Strategy

Gold grades were interpolated into blocks using Inverse Distance to the Power Three (ID^3) in two passes, with increasingly larger, oriented search ellipses, using hard boundaries between geological domains. Table 14-10 presents details of the interpolation parameters, sample selection and search strategy.

Table 14-10: Search Ellipse and Sample Selection Parameters
Stratabound Minerals Corp. - Fremont Gold Project

Domain	Rock Code	Pass	Min Comps	Max Comps	Max comps per hole	Major (m)	Semi-Major (m)	Minor (m)	Gems ADA
Serpentinite	100	1	4	12	3	70	40	5	128/-35/8
		2	4	12	3	150	85	3	128/-35/8
HW Vein	200	1	4	12	3	40	25	8	137/-24/20
		2	2	12	3	120	70	10	137/-24/20
Melange	300	1	4	12	3	40	25	8	137/-24/20
		2	4	12	3	120	70	10	137/-24/20
FW Vein	400	1	4	12	3	40	25	8	137/-24/20
		2	2	12	3	120	70	10	137/-24/20
Stringer Zone	500	1	4	12	3	75	45	14	127/-35/7
		2	4	12	3	130	75	5	127/-35/7
Mariposa	600	1	4	12	3	50	35	5	148/-12/42
		2	4	12	3	80	55	3	148/-12/42
Metavolcanics	80	-	-	-	-	-	-	-	-

14.11 Validation

The estimated grades were validated by various methods. These include visual comparison of the interpolated block grades versus composite grades on plan views and vertical sections, swath plots, and comparison with alternative interpolation methods. The diluted model, where the contribution of all geological domains sharing a block is recognized in the final block grade, was used as a basis for comparative swath plots and grade-tonnage curves shown below. A typical cross section (22,100 N) showing the geological domains, composites and blocks colour coded by grade is presented in Figure 14-

8, while a typical plan view (550m elevation) is shown in Figure 14-9. Figure 14-10 shows a 25 m swath plot comparing the composite average grades with block grades interpolated by various estimation methods for Indicated blocks inside the resource pit, while Figure 14-11 shows the grade-tonnage curves for the same blocks.

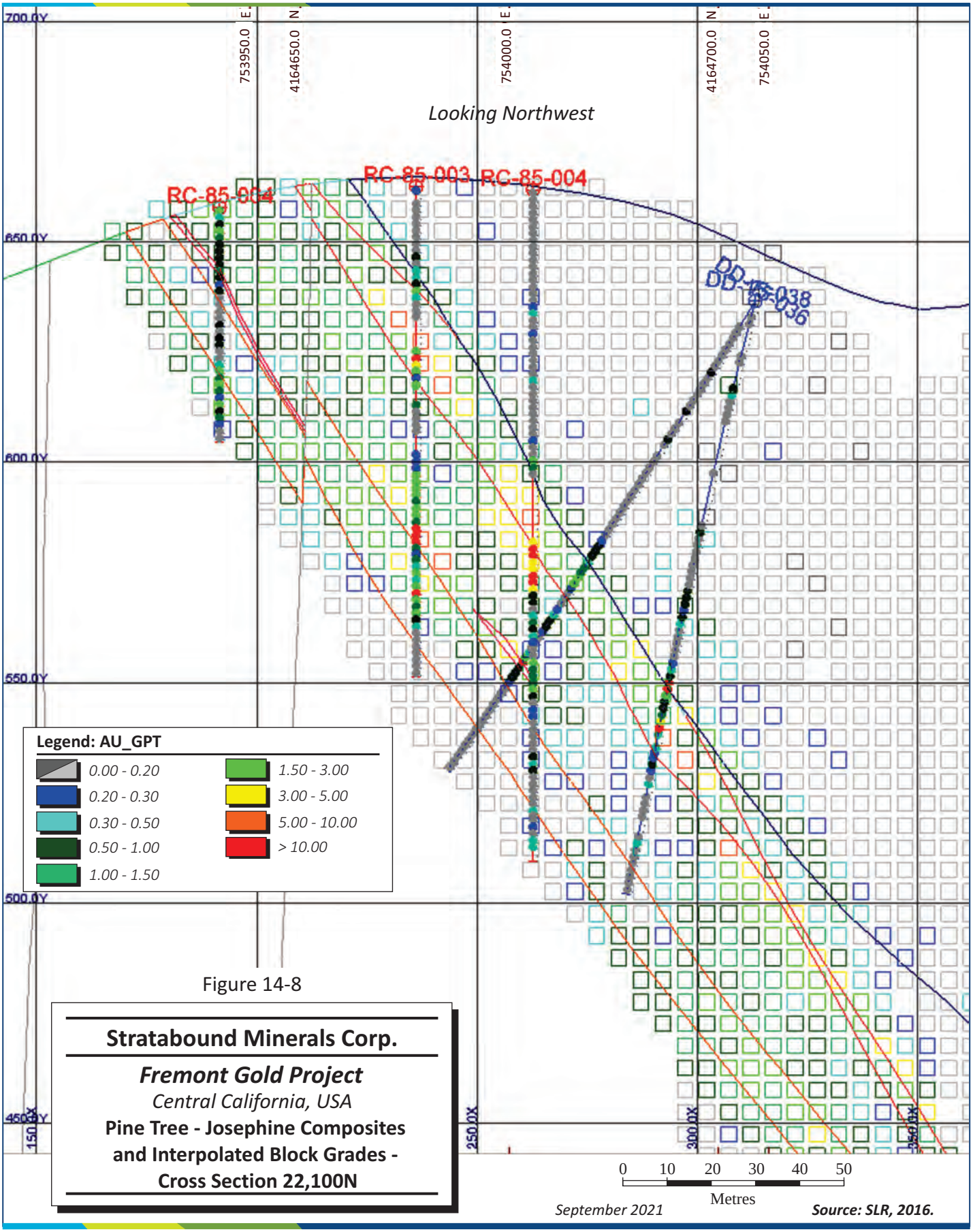


Figure 14-8

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Pine Tree - Josephine Composites and Interpolated Block Grades - Cross Section 22,100N

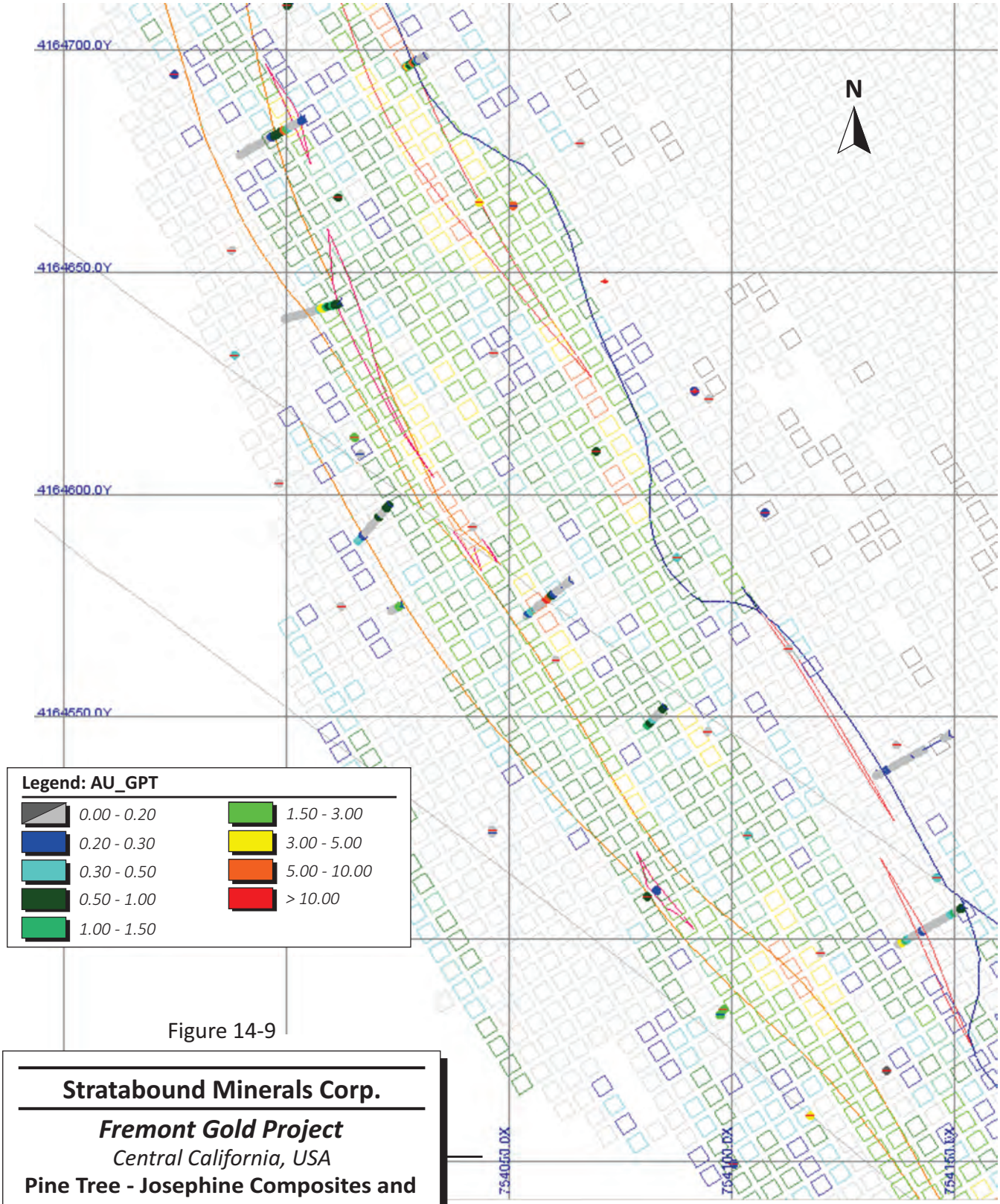


Figure 14-9

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Pine Tree - Josephine Composites and Interpolated Block Grades - Plan View 550 m Elevation

September 2021

Source: SLR, 2016.

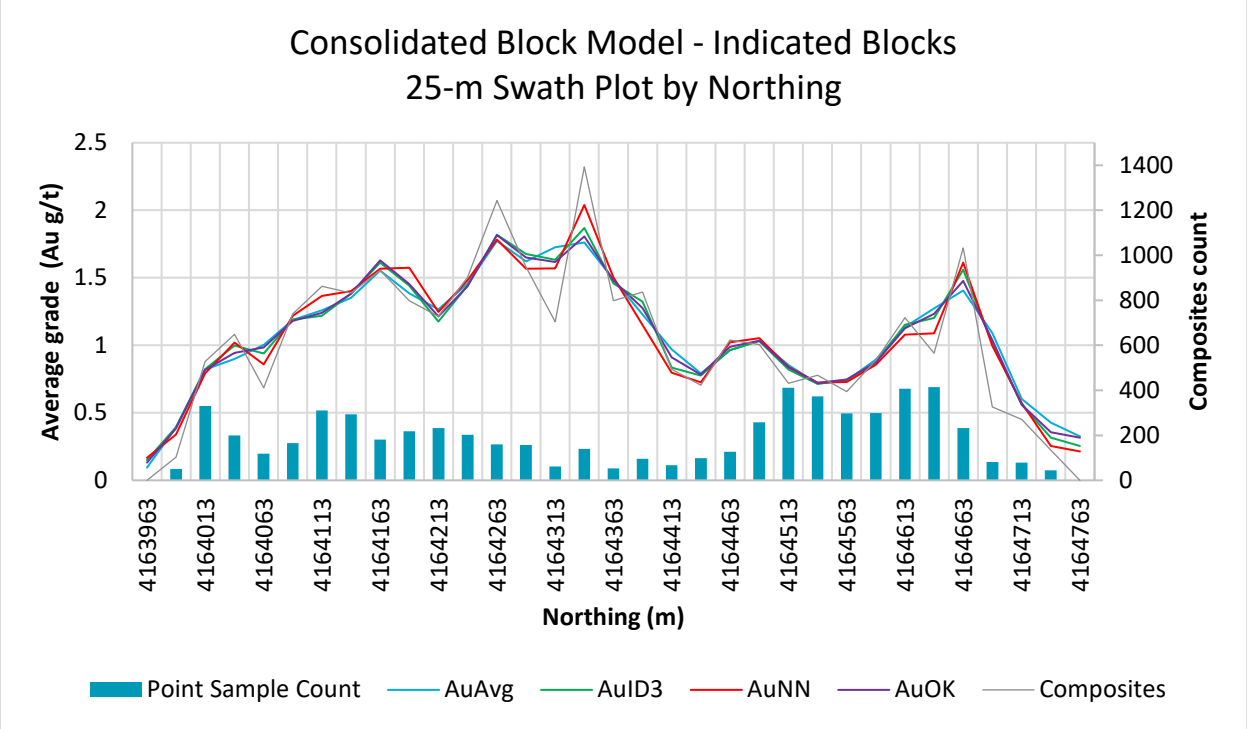


Figure 14-10: Indicated Blocks - 25 m Swath Plot

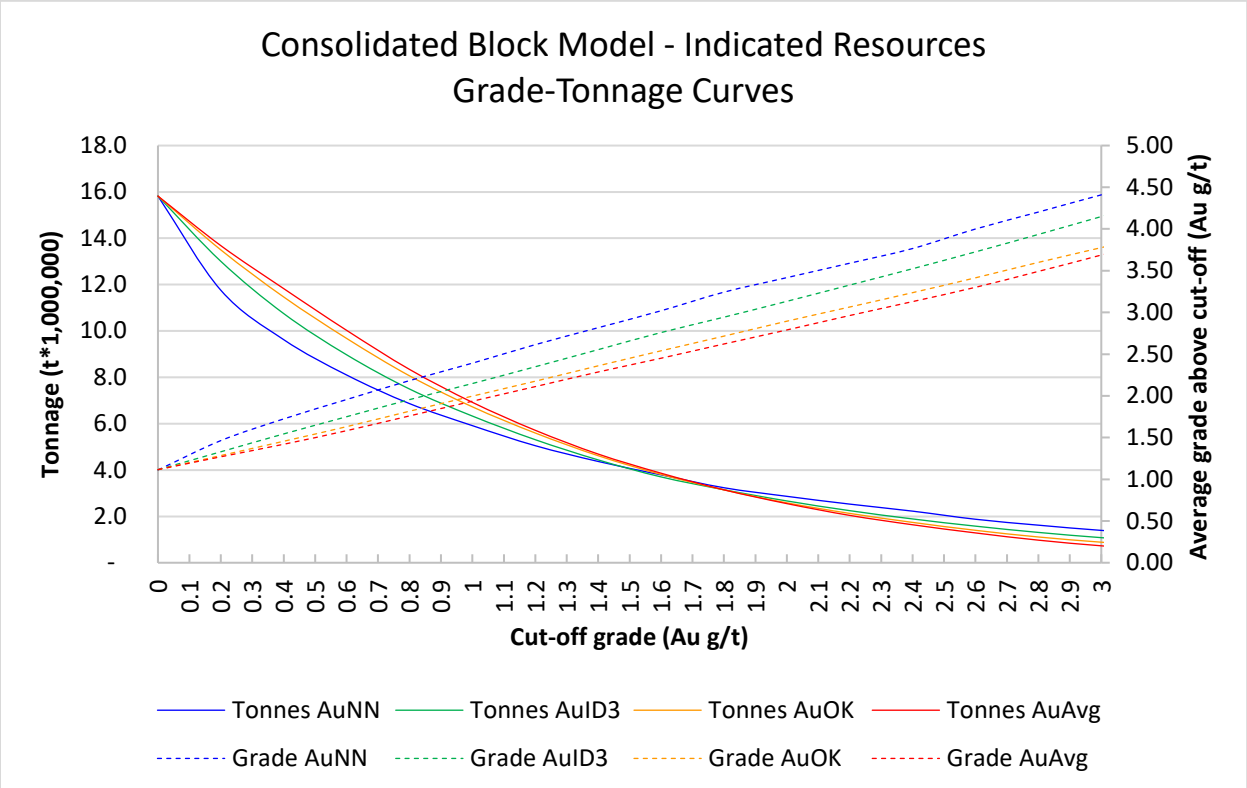


Figure 14-11: Indicated Blocks - Grade-Tonnage Curves

14.12 Classification

The definitions used for resource categories in this report are consistent with the CIM (2014) definition standards incorporated in NI 43-101. For the Fremont Project, SLR classified blocks into either Indicated or Inferred category considering the drill hole spacing, domain specific grade continuity, and search pass.

The HW vein, Melange, FW vein, and Stringer Zone geological domains were considered for the Indicated category, based on the observed grade continuity. The blocks from these domains, interpolated in the first pass, were subjected to a second numerical filtering stage, requiring the presence of two drill holes within an oriented search ellipse with radii of 40 m by 20 m by 8 m. Furthermore, a manual contour drawn on an inclined longitudinal section was used to discard patches of blocks that were not contiguous (i.e., reflecting a wider drill spacing). Blocks retained inside the manual contour were classified as Indicated (Figure 14-12). The remaining blocks interpolated in passes one and two were classified as Inferred.

The Serpentinite and Mariposa domain blocks interpolated in the first pass were classified as Inferred.

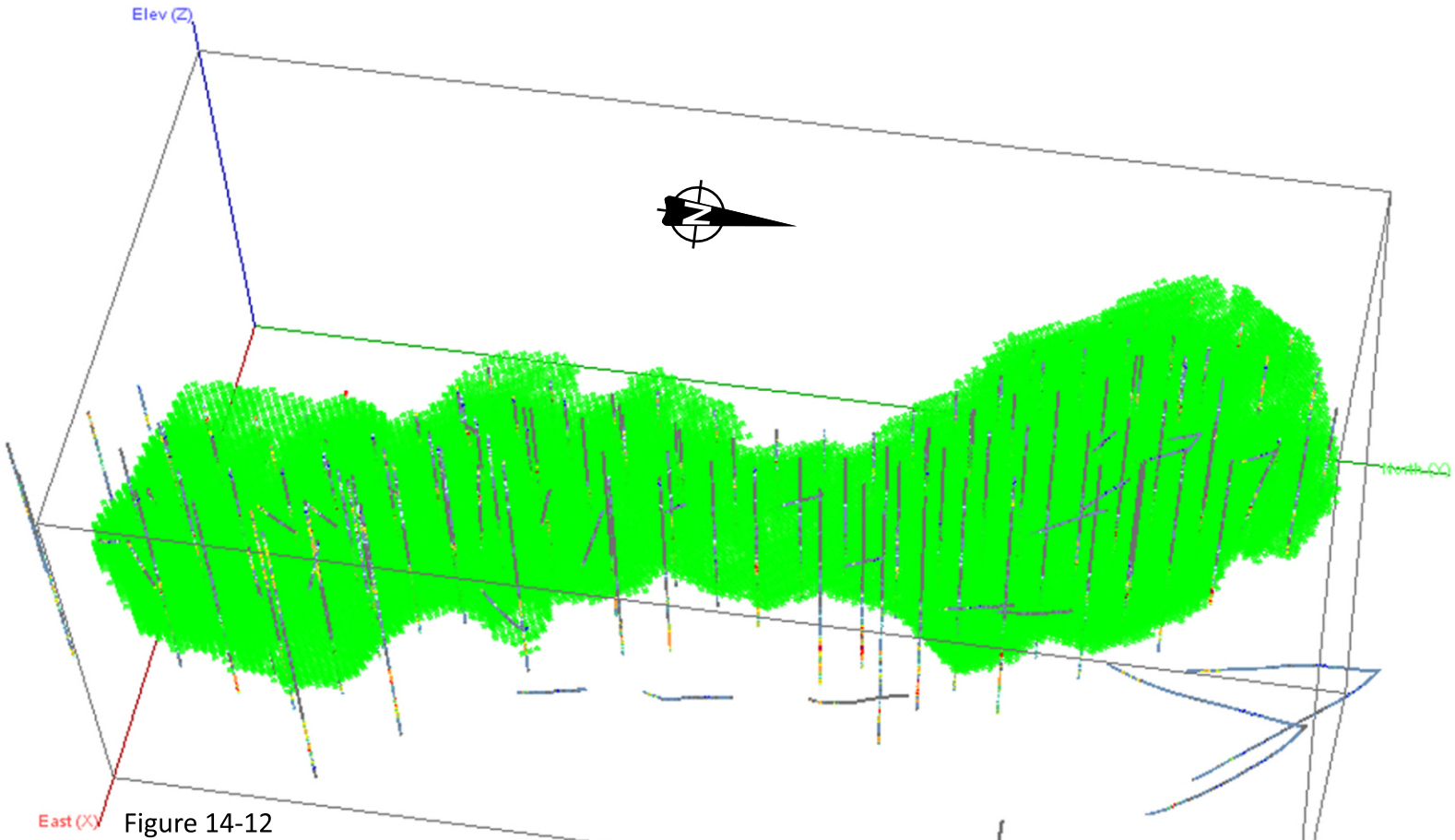


Figure 14-12

Stratabound Minerals Corp.

Fremont Gold Project

Central California, USA

Pine Tree - Josephine

Indicated Blocks

September 2021

Source: SLR, 2016.

14.13 Cut-off Grade

Based on the parameters outlined in Table 14-11 as well as other considerations, SLR has reported the Mineral Resources at a cut-off grade of 0.4 g/t Au. Only those blocks contained within the preliminary pit shell are reported as a Mineral Resource.

14.14 Whittle Pit Optimization

Mineral Resources have to show "reasonable prospects for eventual economic extraction" (CIM, 2014). To this end, a Lerchs-Grossmann pit optimization exercise was performed using GEOVIA's Whittle software. Table 14-11 lists the main parameters used for the pit optimization.

Table 14-11: Fremont Pit Optimization Parameters
Stratabound Minerals Corp. - Fremont Gold Project

Parameter	Unit	Value
Gold Price	US$/oz	1,800
Processing Recovery	%	90%
Selling Cost	US$/oz	3.50
Reference Mining Cost	US$/t waste/ore mined	2.00/3.00
Process and G&A Costs	US$/t ore processed	20.00
Pit Slope	degrees	50
Estimated Cut-off Grade	0.4 g/t Au	

14.15 Sensitivity to Cut-off Grade

The sensitivity of Indicated and Inferred Mineral Resources to cut-off grade is presented in Table 14-12. Figures 14-13 and 14-14 show the grade-tonnage curves of Indicated and Inferred Resources inside the pit shell.

Table 14-12: Indicated and Inferred Resources at Various Cut-off Grades
Stratabound Minerals Corp. - Fremont Gold Project

Cut-Off Grade (g/t Au)	Indicated			Inferred		
	Tonnes (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)	Tonnes (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
1.00	6,072	2.24	437	4,877	2.08	326
0.80	7,154	2.04	468	6,259	1.82	366
0.60	8,517	1.82	499	8.071	1.57	407
0.50	9,337	1.71	513	9,364	1.43	429
0.45	9,760	1.66	520	10,100	1.36	440
0.40	**10,236**	**1.60**	**526**	**10,920**	**1.29**	**452**

Cut-Off Grade (g/t Au)	Indicated			Inferred		
	Tonnes (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)	Tonnes (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
0.35	10,711	1.54	532	11,859	1.21	463
0.30	11,252	1.49	537	12,988	1.14	475
0.20	12,464	1.37	547	15,877	0.97	498
0.10	13,913	1.24	554	20,614	0.78	520
0.00	15,675	1.10	557	44,941	0.37	539

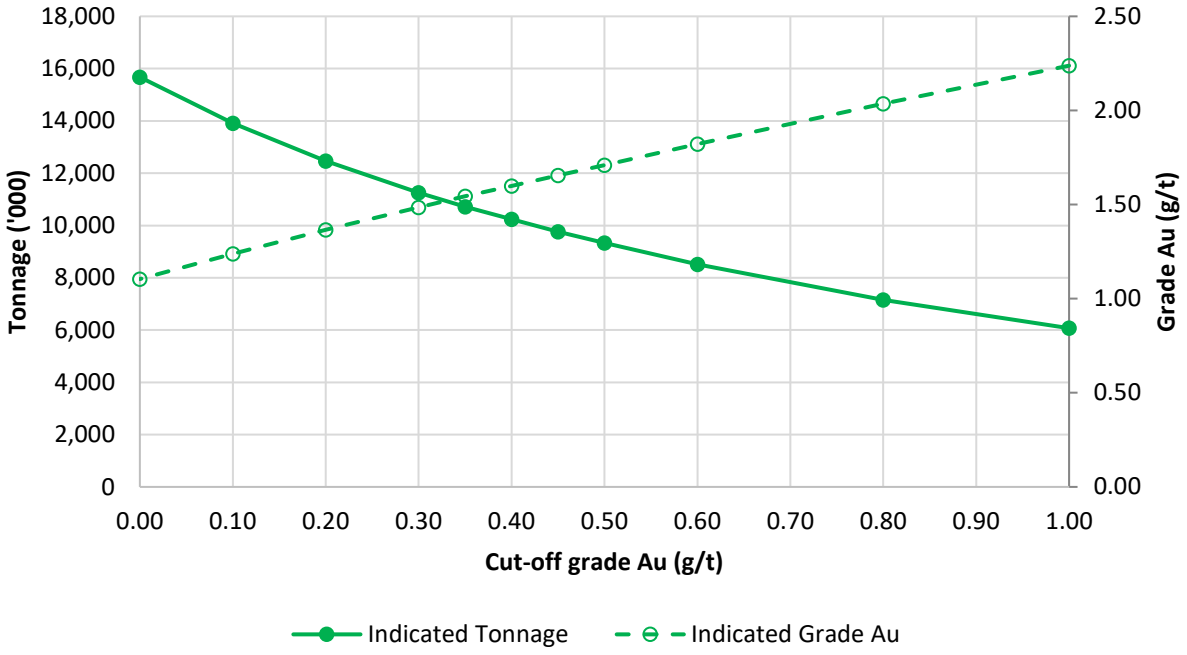


Figure 14-13: Indicated Resource Grade-Tonnage Curves

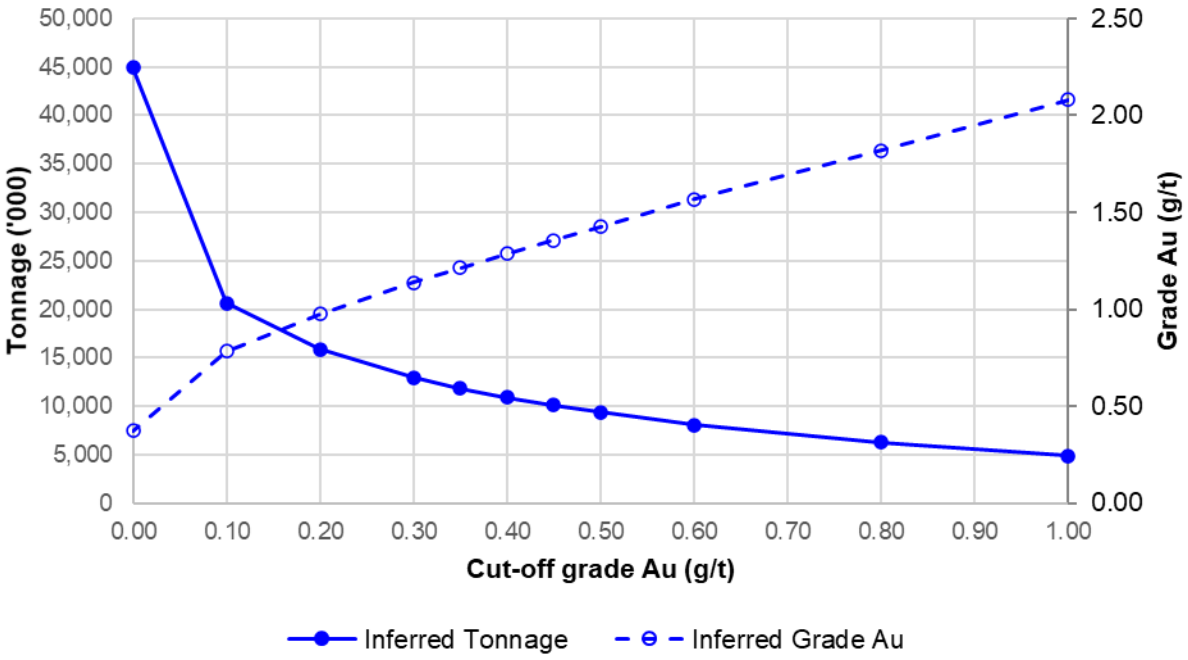


Figure 14-14: Inferred Resource Grade-Tonnage Curves

The resource estimate is moderately sensitive to the cut-off grade in the vicinity of 0.4 g/t Au.

14.16 Comparison with Previous Resource Estimate

The current resource estimate benefits from a higher price per ounce of gold compared to the 2016 estimate, increasing from $US1,400 to $US1,800. The resulting resource shell reaches deeper, accessing more mineralized material, while the reporting cut-off is lowered from 0.5 g/t Au to 0.4 g/t Au. As a result, the 2021 resource estimate has 9% more tonnes, a 6% lower average grade, and 2% additional gold ounces. The Inferred Resources increased in tonnage by 39%, have a 10% lower average grade, and contain 24% more ounces. Table 14-13 presents a comparative summary between the 2016 and the current estimate.

Table 14-13: Comparison with Previous Resource Estimate
Stratabound Minerals Corp. - Fremont Gold Project

Year	Classification	Tonnes (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
2016	Indicated	9,362	1.71	515
	Inferred	7,850	1.44	364
2021	Indicated	10,236	1.6	526
	Change	9.3%	-6.4%	2.1%
	Inferred	10,920	1.29	452
	Change	39.1%	-10.4%	24.2%

Figure 14-15 shows a composite image with the current resource shell and the 2016 resource shell. The current shell reaches 20-25 m below the 2016 shell,

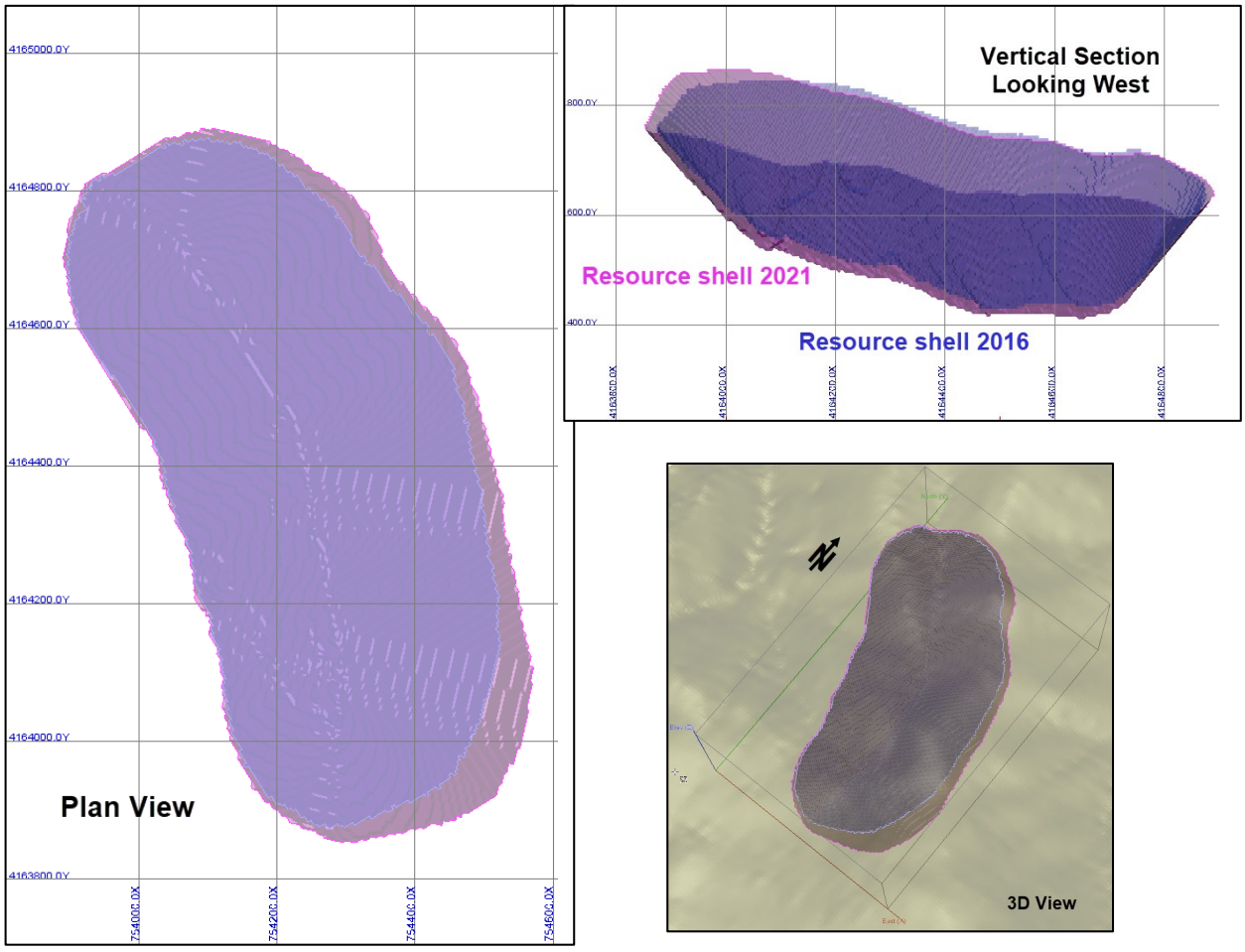


Figure 14-15: 2021 Resource Shell and the 2016 Resource Shell

15.0 MINERAL RESERVE ESTIMATE

There is no Mineral Reserve estimate for the Fremont Gold Project.

16.0 MINING METHODS

This section is not applicable.

17.0 RECOVERY METHODS

This section is not applicable.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable.

20.0 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable.

22.0 ECONOMIC ANALYSIS

This section is not applicable.

23.0 ADJACENT PROPERTIES

The Mother Lode Gold Belt is the name given to the long alignment of hard-rock gold deposits stretching 120 miles from the northwest to southeast in the Sierra Nevada Mountains of California. The California Mother Lode is a one mile to 3.7 mile wide zone, which extends from Georgetown in El Dorado County in the north to Mormon Barr in Mariposa County in the south. It was discovered in the early 1850s, during the California gold rush. The Mother Lode Gold contains hundreds of mines and prospects, including some of the best-known historic mines of the gold-rush era. The total recorded lode gold production from the entire length of the belt is approximately 13.6 million ounces of gold.

There are no active adjacent gold properties. Former mines include the Potosi, Malvera, Tyro, Mary Harrison, Virginia, and Red Bank which are located approximately eight miles north of Pine Tree-Josephine mine. Approximately six miles to the south former producers include Yellowstone, Mt. Gaines, Mt. Ophir, and Princeton.

24.0 OTHER RELEVANT DATA AND INFORMATION

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

25.0 INTERPRETATION AND CONCLUSIONS

The Fremont Project is located at the southern end of the Mother Lode Gold Belt, California, an area with known gold mineralization and historical production. The Property includes the area of the historical Pine Tree-Josephine mine, which was active until 1944, producing approximately 540,000 tons (490,254 tonnes) of ore containing 126,000 ounces of gold.

The gold mineralization on the Property is structurally controlled and hosted in altered quartz veins, vein networks, and wall rock adjacent to and along major regional-scale faults. A lithologic model was developed for the Pine Tree-Josephine deposit in 2016, recognizing a broader mineralized unit, discrete hanging wall and footwall veins, as well as disseminated mineralization in adjacent units. The current resource spans approximately 950 m along strike and reaches 350 m below surface, remaining open along strike and at depth. There is good exploration potential remaining at the Property and elsewhere on the Property.

No additional work relevant for the Pine Tree/Josephine resource estimate has been carried out on the Property since 2016. The current resource estimate is based on the 2016 block model, an updated gold price and cut-off grade, and a new resource pit shell.

Open pit Mineral Resources estimated at a 0.4 g/t Au cut-off grade and based on a gold price of US$1,800 per ounce include 10,236,000 tonnes at an average grade of 1.60 g/t Au for 526,000 ounces in the Indicated Resource category and 10,920,000 tonnes at an average grade of 1.29 g/t Au for 452,000 ounces in the Inferred Mineral Resource category (Table 25-1). Mineral Resources conform to CIM (2014) definitions.

Table 25-1: Mineral Resource Summary – August 31, 2021
Stratabound Minerals Corp. – Fremont Gold Project

Classification	Tonnes (kt)	Gold Grade (g/t)	Contained Ounces (koz Au)
Indicated	10,236	1.60	526
Inferred	10,920	1.29	452

Notes:

1. CIM (2014) definitions were followed for classification of Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 0.4 g/t Au.
3. Mineral Resources are estimated using a gold price of US$1,800 per ounce.
4. The resources are constrained by a Whittle pit shell.
5. Numbers may not add due to rounding.

The QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

26.0 RECOMMENDATIONS

SLR recommends that Stratabound proceed with additional exploration programs and analysis of historical information for the Fremont Project. These programs would have the following objectives:

- Search for the strike and dip continuation of the existing gold mineralization.
- Evaluate the potential of other gold targets on the Property.
- Increase confidence in the location of historical underground workings.

Specific recommendations are as follows:

- Continue the search for plans, sections, and production logs that reference the underground workings; additional drifts not captured in the current underground voids may exist, or their location may be offset both vertically and laterally.
- A larger proportion of drilling angles normal to the orientation of mineralization would be preferable.
- The lithologic model for the next Mineral Resource update should include:
    - higher grade intercepts located at the contact with adjacent units in the Melange Domain;
    - the Oxide Cap Domain;
    - An evaluation of the Queen Specimen Zone resource potential in light of additional drilling completed between 2017 and 2018.
- Continuity and minimum thickness characteristics for the Hanging Wall and Footwall Vein domains should be revised.

SLR has reviewed and concurs with the budget proposed by Stratabound for the exploration programs on the Property. These activities, consisting of geophysical and geochemical surveys, drilling, additional metallurgical test work, engineering studies, and an updated Mineral Resource estimate, are detailed in Table 26-1.

Table 26-1: Recommended Program and Budget
Stratabound Minerals Corp. - Fremont Gold Project

Item	Total (US$)
Exploration Core Drilling (3,000 m at $350/m)	1,050,000
Geochemical Surveys	100,000
Geophysical Surveys	400,000
Resource Estimate Update	100,000
Metallurgical Test work	150,000
Engineering Studies	250,000
Updated NI 43-101	50,000
Subtotal	2,100,000
Contingency	250,000
Total	**2,350,000**

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- Technical Summary, November 1986
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- Vol. II - Financial Analysis, November 1986
- Vol. III – Drawings, November 1986

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28.0 DATE AND SIGNATURE PAGE

This report titled "Technical Report on the Fremont Gold Project, Central California, USA" with an effective date of August 31, 2021 was prepared and signed by the following author:

(Signed & Sealed) ***Tudorel Ciuculescu***

Dated at Toronto, ON
September 30, 2021

Tudorel Ciuculescu, M.Sc., P.Geo.
Consultant Geologist

29.0 CERTIFICATE OF QUALIFIED PERSON

29.1 Tudorel Ciuculescu

I, Tudorel Ciuculescu, M.Sc., P.Geo., as an author of this report entitled “Technical Report on the Fremont Gold Project, Central California, USA” with an effective date of August 31, 2021, prepared for Stratabound Minerals Corp., do hereby certify that:

1. I am Consultant Geologist with SLR Consulting (Canada) Ltd, of Suite 501, 55 University Ave., Toronto, Ontario, M5J 2H7.
2. I am a graduate of University of Bucharest with a B.Sc. degree in Geology in 2000 and University of Toronto with a M.Sc. degree in Geology in 2003.
3. I am registered as a Professional Geologist in the Province of Ontario (Reg. #1882). I have worked as a geologist for more than 20 years since my graduation. My relevant experience for the purpose of the Technical Report is:
   - Preparation of Mineral Resource estimates.
   - Over five years of exploration experience in Canada and Chile.
4. 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 (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
5. I visited the Fremont Gold Project on August 11, 2021.
6. I am responsible for overall preparation of the Technical Report.
7. I am independent of Stratabound Minerals Corporation (the Issuer), California Gold (the wholly owned subsidiary) and the Property as per Appendix 3F and applying the test set out in Section 1.5 of NI 43-101.
8. I have prepared a previous Technical Report dated December 9, 2016 on the Property that is the subject of the Technical Report.
9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.
10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 30th day of September, 2021

(Signed & Sealed) ***Tudorel Ciuculescu***

Tudorel Ciuculescu, M.Sc., P.Geo.