

Technical Report on the Duncan Lake Zinc-Lead Project

**Slocan Mining Division
Southeast British Columbia, Canada**

BCGS Map Sheets: 82K.026, 036 & 046

Centered at: 50°23'18.8" N LATITUDE, 116°57'35.7" W LONGITUDE

UTM (NAD 83 ZONE 11N) 502850 E, 5581850 N

PREPARED FOR: **4Metals Exploration Ltd.
615 – 625 Howe Street
Vancouver, B.C. Canada, V6C 2T6**

PREPARED BY: Robert A. (Bob) Lane, M.Sc., P.Geo.
Plateau Minerals Corp.
3000 18th Street
Vernon, B.C., Canada, V1T 4A6

EFFECTIVE DATE: November 16, 2023

REPORT DATE: November 16, 2023

Table of Contents

1	SUMMARY	1
1.1	Project Description, Location and Access	1
1.2	Exploration And Development History	1
1.2.1	Exploration Work on Adjacent Property	1
1.2.2	Historical Exploration Work on the Project	2
1.2.3	Recent Work Conducted by Rokmaster	3
1.3	Geology and Mineralization	3
1.3.1	Regional and Local Geology	3
1.3.2	Mineralization	4
1.4	Drilling	5
1.4.1	Historical Drilling	5
1.5	Rokmaster 2022 Drilling	5
1.6	Mineral Resource and Mineral Reserve Estimates	6
1.7	Interpretation And Conclusions	6
1.8	Recommendations	7
2	INTRODUCTION	9
2.1	Purpose of Report and Terms of Reference	9
2.2	Qualified Person and Site Visit	9
3	RELIANCE ON OTHER EXPERTS	9
4	PROJECT DESCRIPTION AND LOCATION	10
4.1	Location	10
4.2	Description	10
4.2.1	West Kootenay-Boundary Land-Use Plan	10
4.3	History of Property Acquisition	14
4.4	Surface Rights	15
4.5	First Nations Communications	15
4.6	Permitting, Environmental Liabilities and Other Issues	15
5	ACCESSIBILITY, CLIMATE, INFRASTRUCTURE, LOCAL RESOURCES AND PHYSIOGRAPHY	18
5.1	Accessibility	18
5.2	Climate	18

5.3	Infrastructure	18
5.4	Local Resources	18
5.5	Physiography	19
6	HISTORY	19
6.1	Early History	19
6.2	History of the Project	22
6.3	Rokmaster Exploration History	27
7	GEOLOGICAL SETTING AND MINERALIZATION	30
7.1	Regional Geology	30
7.2	Structure and Metamorphism	31
7.3	Alteration and Mineralization	32
7.3.1	Summaries of Select Kootenay Arc Mineral Deposits	36
7.4	Local Geology	41
7.5	Local Mineralization	44
8	DEPOSIT TYPES	47
8.1	Kootenay Arc Type Zinc-Lead±Silver Deposits (Höy, 1996)	47
8.2	Exploration Model – Kootenay Arc-Type Deposits	48
9	EXPLORATION	49
10	DRILLING	52
10.1	2022 Drilling by Rokmaster	52
11	SAMPLE PREPARATION, ANALYSES AND SECURITY	60
11.1	Sample Preparation and Analyses – 1989-1997 Drill Core Samples	60
11.2	Sample Preparation and Analysis – 2022 Drilling	60
11.3	Quality Assurance / Quality Control Procedures	61
11.4	Adequacy Of Sample Preparation, Security And Analytical Procedures	61
12	DATA VERIFICATION	62
12.1	Site Visits and Information Validation	62
12.2	2016-2017 Data Verification	62
12.3	2022 Data Verification	63
13	MINERAL PROCESSING AND METALLURGICAL TESTING	64
14	MINERAL RESOURCE ESTIMATES	64
15	ADJACENT PROPERTIES	64

15.1	Introduction	64
15.2	Cominco Evaluation of Duncan Mine Property	67
16	OTHER RELEVANT DATA AND INFORMATION.....	68
17	INTERPRETATION AND CONCLUSIONS	68
17.1	Risks and Uncertainties	69
18	RECOMMENDATIONS	70
19	REFERENCES.....	71
20	SIGNATURE, STAMP AND DATE.....	74
21	CERTIFICATE OF QUALIFIED PERSON	75

LIST OF TABLES

Table 1-1:	Proposed 24-Month Budget for Diamond Drilling Program	8
Table 4-1:	List of Mineral Claims, Duncan Lake Project.....	11
Table 6-1:	Selected MINFILE Occurrences, Duncan Lake Area.....	22
Table 6-2:	Locations & Orientations of Historic Diamond Drillholes	26
Table 6-3:	Selected Mineralized Historic Drillhole Intersections – Duncan Lake Project	26
Table 7-1:	Regional Stratigraphy of the Kootenay Arc (compiled by MacDonald (1973)).....	34
Table 7-2:	Table of Formations, Duncan Lake Area (Fyles, 1964)	42
Table 10-1:	Composite Assay Results for Drillhole D22-02.....	53
Table 10-2:	Select Assay Results for Drillhole D22-03.....	53
Table 12-1:	Results from Check Sampling of Select Duncan Lake Project Drill Core.....	64
Table 15-1:	List of Important Adjacent Mineral Claims.....	65
Table 18-1:	Proposed 24-Month Budget for Diamond Drilling Program.....	70

LIST OF FIGURES

Figure 4-1:	Location of the Duncan Lake Project	12
Figure 4-2:	Distribution of Mineral Claims, Duncan Lake Project.....	13
Figure 4-3:	Surface tenures at the southeast end of the claim block, Duncan Lake Project.....	17
Figure 6-1:	Selected MINFILE Occurrences, Duncan Lake Area.....	24
Figure 6-2:	Locations of Historic Diamond Drillholes – Duncan Lake Project	29
Figure 7-1:	Geological map of the southern part of the Kootenay Arc (Fyles, 1970)	33
Figure 7-2:	Regional Geology and Mineral Deposits, Duncan Lake Area.....	35
Figure 7-3:	Legend for Figure 7.2	36

Figure 7-4: Vertical section along the main crosscut of the Duncan Mine (Fyles, 1964).....	40
Figure 7-5: Local Geology, Duncan Lake Project.....	43
Figure 7-6: Projected Trend of Zinc-Lead Mineralization, East Limb of Duncan Anticline.....	46
Figure 8-1: An integrated deposit model for Kootenay Arc zinc-lead deposits (after Nelson, 1991).....	49
Figure 9-1: Duncan Lake No. 3 Zone.....	50
Figure 9-2: Duncan Lake Mag Zone.....	51
Figure 10-1: 2022 Drillhole Locations, Duncan Lake Project.....	55
Figure 10-2: Simplified cross-section for 2022 drilling, Duncan Lake Project.....	59
Figure 15-1: Locations of Adjacent Properties.....	66

LIST OF PLATES

Plate 6-1: Duncan Mine, August 1960 (from Fyles, 1964).....	22
Plate 10-1: Collar for drillhole C97-12 from which holes D22-01 to D22-03 were drilled.....	54
Plate 10-2: Close-up of collar for holes C97-12 and D22-01 to D22-03.....	54
Plate 10-3: Silicified Badshot Limestone (927.15-940.08m), drillhole D22-01.....	56
Plate 10-4: Semi-massive to massive sulphide mineralization (619.47-632.61m), drillhole D22-02.....	56
Plate 10-5: Banded pyrite-sphalerite-galena mineralization (619.47m), drillhole D22-02.....	57
Plate 10-6: Dolomitized Badshot Limestone with wispy sphalerite (647.7m), drillhole D22-02.....	57
Plate 10-7: Silicified, weakly mineralized Badshot Limestone (679.4-692.2m), drillhole D22-03.....	58

1 SUMMARY

1.1 PROJECT DESCRIPTION, LOCATION AND ACCESS

The Duncan Lake Zinc-Lead Project (the “Project” or the “Property”) is located in the Slocan Mining Division, approximately 64 km north of the town of Kaslo and 150 km north of the smelter city of Trail in southeast British Columbia, Canada. The Project is centered at 50°23'18.8" N LATITUDE, 116°57'35.7"W LONGITUDE ((or UTM (NAD 83 ZONE 11N) 502850 E, 5581850 N)) and covers parts of BCGS mapsheets 82K.026, 036 and 046.

The Project is owned by 4Metals Exploration Ltd. (“4Metals”), by agreement with Rokmaster Resources Corp. (“Rokmaster”).

The Project consists of 38 contiguous mineral claims (Table 4-1) that cover an area measuring 6018.77 hectares or 60.19 km² (Figure 4-2), including a portion of Jubilee Peninsula and Jubilee Point. The claims cover the potential northerly and southerly extensions of the Duncan Mine zinc-lead deposit. All 38 claims are in good-standing, the majority until November 29, 2025. The qualified person has been unable to verify the information at the adjacent historic Duncan Mine zinc-lead mineral occurrence; information available for the Duncan Mine is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

Access to the Project from Kaslo is northward via Highway 31, a distance of 64 km to the Duncan Lake / Argenta turnoff, then east and north along the all-season gravel Duncan Lake Forest Service Road for 19.5 km to the southern edge of the claims. A secondary mining road provides access along the west side of Jubilee Peninsula beyond Duncan Mine to the approximate centre of the Project.

1.2 EXPLORATION AND DEVELOPMENT HISTORY

Early exploration and mining in the Duncan Lake area was centered near six mineral occurrences that were discovered between 1890 and 1900.

1.2.1 Exploration Work on Adjacent Property

The Consolidated Mining and Smelting Company of Canada, Limited (Cominco) began exploration on its Duncan Mine claims in 1957. In 1959, following an extensive geological and diamond-drill program, underground development began; crosscuts and exploratory drifts (totaling 1957 m) were driven 35 feet above lake-level in what is now known as the Duncan Mine, located immediately south of the Project, although no production took place. Its work outlined a historical low-grade zinc-lead resource reported as 4.3 million tons (3.9 million tonnes) grading 3.2% Zn and 3.1% Pb (Moore, 1997) and led to extensive prospecting, mainly by Cominco, to the north (on ground that now comprises part of the Project) and to the south for similar stratabound zinc-lead deposits in the same geological setting as the Duncan Mine.

The QP has been unable to verify the information listed above because the underground and surface data used to determine the historical resource for Duncan Mine proper has not been recovered from Cominco and therefore has not been reviewed. The Company is not treating the historical mineral

resource estimates as current mineral resources or reserves. The historical estimate is regarded by the QP to be relevant and reliable because it was generated by seasoned professional geologists and engineers employed by a major international mining company. The key assumptions, parameters and methods used to prepare the historical estimate are not known, nor are the resource categories. There are no more recent data or estimates. Verification of the historical estimate would require confirmation drilling. The information on the Duncan Mine is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

In 1997, Cominco completed an economic "sensitivity analysis" on the Duncan Mine property using a 10 million ton deposit with a mineable grade of 8.5% Zn, 1.0% Pb and 0.2 oz/ton Ag (Moore, 1997; Greenhalgh, 1997).

The qualified person obtained the above information in respect of Cominco's exploration program, zinc-lead resource estimate and economic "sensitivity analysis" from Moore (1997) and Greenhalgh (1997) in private summary reports written for Cominco. The author has not done sufficient work to classify the historical mineral resource estimate as current mineral resources or reserves. The Company is not treating the historical mineral resource estimates as current mineral resources or reserves. The historical estimate is regarded by the QP to be relevant and reliable because it was generated by seasoned professional geologists and engineers employed by a major international mining company. The key assumptions, parameters and methods used to prepare the historical estimate are not known, nor are the resource categories. There are no more recent data or estimates. Verification of the historical estimate would require confirmation drilling. The information is not necessarily indicative of the mineralization on the property that is the subject of this technical report.

Further work on Duncan Mine was not conducted by Cominco, perhaps as a result of a change in corporate control of the company by Teck Resources Limited ("Teck").

1.2.2 Historical Exploration Work on the Project

Four phases of exploration diamond drilling (12 holes, 8333.9 m) were completed on the Project by Cominco from 1989 to 1997. The drilling mainly tested the steeply east-dipping (upright) to overturned east limb of the Duncan anticline over a total strike length of 650 m. The work commonly encountered significantly higher grade zinc-lead mineralization (i.e. 7.1% Zn and 4.6% Pb over 8.00 m in hole C89-5; 11.4% Zn and 0.8% Pb over 4.80 m in hole C91-7, and; 6.2% Zn and 6.3% Pb over 7.50 m in hole 97-12) than was typically seen at Duncan Mine and confirmed that altered and mineralized carbonate strata of the Badshot Formation extends from the Duncan Mine property northward for more than 2.3 km and is open to the north and at depth on the Project.

Two additional phases of 1997 drilling (totalling 17,150 m in 20 holes), including several wide-spaced step-outs along Jubilee Point to the north of its Section C (Moore, 1997) were recommended, but not conducted.

A re-assessment of the area north of Duncan Mine by Cominco geologists indicated that an additional *"900 m of strike length of the structure has the potential to host 5 mmt of 11.5% Zn and 1% Pb in No. 7 Zone and 2 mmt of 7% Zn and 0.3% Pb in the No. 8 Zone. If the known mineralization is projected 2100 m*

north (in the persistent plunge direction) to Jubilee Point, there is room for 16 mmt at 10% Zn" (Moore, 1997). It was also noted that the 7° northward plunge of the mineralized zone would be amenable to decline access and underground drilling as proven at Duncan Mine.

The potential quantity and grade stated above is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. This represents a target for further exploration and it is uncertain if such further exploration will result in the target being delineated a mineral resource. The QP obtained the geological information in respect of the prior work conducted by Cominco from Moore (1997) and from recorded exploration assessment reports that were submitted to the British Columbia Ministry of Energy and Mines for property assessment credits.

The QP is confident that the historic data and results are valid, based on his site visits, observations, and inspections of all aspects of the project; this confidence extends to the methods and procedures used. It is the opinion of the author that all work, procedures, and results have adhered to best practices and industry standards required by NI 43-101. The historical work was conducted by a well-respected, large multi-national company that employs competent professionals who adhere to industry best management practices and standards. No issues were identified.

The qualified person collected some check core samples and had Met-Solve Analytical (MSA) Laboratories in Langley, British Columbia, analyze the core. The qualified person advises that the historic drill data for the Project was adequate and that it provides a sound technical framework upon which future exploration programs could be built.

1.2.3 Recent Work Conducted by Rokmaster

Exploration by Rokmaster began in 2016 and 2017 with efforts to reclaim and reorganize the historic drill core. From 2018 – 2021, they completed modest prospecting, mapping, and soil and rock sampling programs, and in 2022 completed a three-hole diamond drilling program on the Project. Each of the programs confirmed historical prospects and showings or identified new anomalies.

1.3 GEOLOGY AND MINERALIZATION

1.3.1 Regional and Local Geology

The Duncan Lake area in which the project occurs, covers approximately 500 square kilometres that extends from approximately Mount Willet in the south to Howser Knob in the north. The Project is situated within the pericratonic Kootenay Terrane of Ancestral North America that forms part of the Omineca tectonic belt in southeastern British Columbia. The Kootenay Terrane (or Kootenay Arc) includes a 10-50 km wide, arc-shaped belt of stratigraphy that that has been well-correlated over a distance of 400 km. In British Columbia, the Kootenay Arc consists of a succession of predominantly lower to mid-Paleozoic miogeoclinal sedimentary and volcanic rocks deposited on the western passive margin of ancestral North America. The succession has been assigned to five major lithologic units: the Neoproterozoic Horsethief Group, the Eocambrian Hamill Group, the Lower Cambrian Badshot and Mohican Formations, and the Paleozoic Lardeau Group.

Rocks of the Kootenay Arc have a complex structural history involving at least three phases of folding. Phase I folds are tight to isoclinal, and upright to overturned to the east with gentle northerly plunges. Limbs and axial planes of these folds are curved as a result of later Phase II deformation. The principal Phase I folds in the Duncan Lake area are the Howser syncline, the Duncan anticline, the St. Patrick syncline and the Meadow Creek anticline. The principal structure of interest on the Project is the north-trending Duncan anticline.

The Project is underlain primarily by fine-grained grey phyllitic schist of the Lower Index Formation and green phyllitic chlorite schist of the Upper Index Formation. These rocks display the effects of tight to isoclinal folding and overlie the Badshot Formation that is host to mineralization. The Badshot Formation outcrops south of the Project near the Duncan Mine adit, but does not outcrop on the Project. It has however, been intersected in diamond drilling on the Project.

1.3.2 Mineralization

In the Kootenay Arc, the Badshot Formation and its equivalents, such as the Reeves Formation near Salmo, host a number of zinc-lead±silver deposits and past producers. Most of the largest deposits, including Reeves MacDonald, HB, Jersey, Duncan Mine, and the Pend Oreille mine (currently operated by Teck) in Washington State, USA, exhibit mostly syngenetic attributes, and are categorized by most researchers as Kootenay Arc type deposits (locally Duncan type or Salmo type), while some of the small, silver-rich deposits are of epigenetic origin and are regarded to be Carbonate-hosted Replacement or Manto type deposits.

In the Duncan Lake area, 15 to 20 scattered mineral occurrences are known to occur within Badshot Formation carbonates on the Duncan anticline. Mineralization is hosted by dolomitic and silica-altered limestone of the Badshot Formation primarily along the eastern limb of the Duncan anticline, although mineralization is also known to occur along the western limb particularly at Duncan Mine.

On the Project, drilling encountered altered and mineralized Badshot Formation on the east limb of the Duncan anticline over a strike length of more than 650 m, but did not penetrate far enough to test for mineralization in the west limb; mineralization in the east limb remains open to the north and at depth. Mineralization occurs in two main zones that have been correlated with the No. 7 zone which occurs at the contact between the top of the Badshot carbonate and base of an overlying cherty silicified unit, and the No. 8 zone near the base of the Badshot carbonate. The ore zones are described as lenticular and decrease in width down the east limb. In the mineralized zones, sulphides occur as densely disseminated aggregates, wispy bands 5-15 cm thick, and occasional subtle, weakly disseminated bands up to 1.5 m thick that parallel host rock foliation. Sulphide mineralization commonly consists of 5-70% fine to medium-grained pyrite, 1-15% red-brown, yellow or grey sphalerite, and 1-7% galena.

Mineralization on the Project is consistent with that of a Kootenay Arc type deposit.

1.4 DRILLING

1.4.1 Historical Drilling

During the period 1989–1997, four phases of diamond drilling, totaling 12 holes with an aggregate length of 8,333.9 m, were completed on ground that now comprises part of the Project. Each phase of drilling tested the east limb of the Duncan anticline below the perceived crest of the structure; none reached the west limb. The holes were drilled from the three sites spaced 300-350m apart along the western shoreline of Jubilee Peninsula to depths of approximately 350m below the level of Duncan Lake. The holes were drilled to the southwest at various dips from three sites covering a total strike length of approximately 650 m. They produced three successive interpretive cross-sections; Section A is about 1650 m north of the Duncan Mine adit, Section B is 350 m farther north, and Section C is an additional 300 m northward. Some of the drill intersections were correlated with the No. 7 and No. 8 zones in the Duncan Mine. The work confirmed that altered and mineralized carbonate strata of the Badshot Formation extends from the Duncan Mine adit northward for more than 2.3 km, the northern 650 m of which is on the Project, and is open to the north and at depth.

Drill intersections on the Project include: 14.23 m grading 5.21% Zn and 3.10% Pb in hole C89-5, 4.82 m grading 11.60% Zn and 0.80% Pb in hole C91-7, 21.0 m grading 4.20% Zn and 4.00% Pb in hole C95-12, and 16.2 m grading 3.60% Zn and 2.80% Pb.

The drilling also determined that the east limb of the Duncan anticline is steeply east-dipping (upright) to overturned and that the little-tested crest area of the Duncan anticline may be more prospective for tectonically thickened and potentially higher grade zones of zinc-lead mineralization.

1.5 ROKMASTER 2022 DRILLING

Rokmaster completed a three-hole, 681.2-metre diamond drilling program in March and April, 2022, on the Property. All three drillholes were wedged off historical Cominco drillhole 97-12, located 2.0 kilometres northwest of the Duncan Mine. All three holes encountered variably dolomitized, silicified and brecciated Badshot Limestone and associated weak to strong mineralization. Drillhole D22-01 confirmed that west limb mineralization of the No.6 zone exists north of historical drillhole 91-8, and returned weakly anomalous values of up to 595 ppm Zn over 1.0m in silicified Badshot Limestone. Drillhole D22-02 intersected No.7 zone mineralization over a 34.75m interval that averaged 7.03 g/t Ag, 1.56% Pb and 1.76% Zn; it included two internal intervals one of which graded 17.28 g/t Ag, 7.29% Pb and 4.94% Zn over 3.66m. Drillhole D22-03 tested the interpreted crest of the Duncan Anticline, but upward deflection of the drillhole resulted in the trace of the drillhole passing above the desired target: the lower Badshot – Mohican contact. It intersected dark grey, strongly silicified, mottled Badshot Limestone locally mineralized with sphalerite and galena returning anomalous results sporadically across the interval. The drillhole did restrict the area where the potential hinge of the Duncan Anticline may exist: a 46m gap between the traces of drillholes D22-02 and D22-03.

1.6 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

There are no mineral resource or mineral reserve estimates on the Project. Drilling completed from 1989–1997 on claims that now comprise the Project intersected important intervals of zinc-lead mineralization, but to the author’s knowledge the data has not been used to estimate a resource or reserve for the Project.

1.7 INTERPRETATION AND CONCLUSIONS

The Duncan Lake Zinc-Lead Project has not been the subject of any exploration activity since the last drilling was completed by Cominco in 1997. Exploration diamond drilling completed by Cominco from 1989-1997 tested the east limb of the Duncan anticline approximately 1.65 to 2.3 km north of the Duncan Mine adit on ground that is now part of the Project.

Holes completed on the Project were oriented southwest, were drilled from three sites spaced 300-350m apart along the western shoreline of Jubilee Peninsula, and were drilled to depths of approximately 350m below the level of Duncan Lake. Most of the holes intersected one or more intervals of mineralized, dolomitic and variably silica-altered Badshot limestone. The intersections outlined mineralized zones over a strike length of approximately 650 m. Mineralization is open to the north (under Duncan Lake) and to the south beyond the claim boundary and toward the Duncan Mine. The results allow for the correlation of broad zones of stratiform mineralization between holes on section and between sections.

Mineralized intervals encountered in 1989-1997 drilling on the Project are generally considered to carry higher average grades than found at Duncan Mine. Some of the mineralized intersections encountered were correlated to the No. 7 and No. 8 zones that occur in the east dipping limb of the Duncan anticline at Duncan Mine. Mineralization in the limbs of the Duncan anticline is believed to be tectonically thinned; correspondingly, the crest of the anticline may be an area where there has been tectonic thickening of mineralization. An example of tectonic thickening of mineralization in the Kootenay Arc is the Reeves MacDonald mine where the thickest ore zones developed near the apex of the Reeves syncline.

Diamond drilling in 2022 by Rokmaster accomplished several goals: 1) it successfully tested the Badshot Limestone which was interpreted to form the west limb of the Duncan Anticline by extending drillhole 97-12 to intersect No.6 zone mineralization; 2) it tested the continuity of No.7 zone mineralization encountered in historical drillhole 97-12 intersecting a well-mineralized interval (34.75m averaging 7.03 g/t Ag, 1.56% Pb and 1.76% Zn), and 3) it intersected the interpreted crest of the Duncan Anticline, and the continuation of mineralization cut by drillhole 97-12. Importantly, silver grades of the zinc-lead mineralized intervals were higher than the average grades reported in historical drilling.

On the Project, the crest or hinge area of the Duncan anticline is a viable exploration target.

The Duncan Lake Zinc-Lead Project is a project of merit because:

- It covers an area of prospective geology, namely altered carbonate rocks of the Badshot Formation that are known regionally in the Kootenay Arc, and locally on Jubilee Peninsula and on the Project, to host important intervals of zinc-lead±silver mineralization.

- On the Project, the Badshot Formation and its enclosing strata are complexly deformed; the north trending Duncan anticline plunges gently northward; basal argillite of the Index Formation comprise the exposed east limb of the fold on Jubilee Peninsula and preserve underlying mineralized Badshot Formation.
- Most of the drilling has tested lower portions of fold limbs where mineralization is interpreted to have been tectonically thinned; drilling near the fold hinges may result in the intersection of thicker zones of mineralization.
- Historic and 2022 drilling on the Project intersected multiple intervals of strong zinc-lead mineralization on three successive sections that is suggestive of the presence of a potentially economic deposit.
- Historic exploration data and results from Rokmaster's 2022 diamond drilling program demonstrate that the Duncan Lake Project is a project of merit and that it warrants further work.

1.8 RECOMMENDATIONS

It is recommended that the following 24-month, two phase exploration program be conducted on the Duncan Lake Project, whereby the second phase of exploration is dependent on the success of the first phase of exploration.

Table 1-1: Proposed 24-Month Budget for Diamond Drilling Program

Activity	Cost
Diamond Drilling (1,250m @ \$200/m)	\$250,000
Support (Equipment, Crew Changes, Etc)	\$15,000
Personnel (Management, Geologists, Geo-Techs)	\$48,000
Field Supplies and Rentals	\$7,000
Accommodation	\$8,500
Travel	\$3,500
Fuel	\$15,000
Assaying (~200 @ \$50/sample)	\$10,000
Contingency (10%)	\$35,700
Sub-Total – Year 1	\$392,700
Diamond Drilling (1,750m @ \$200/m)	\$350,000
Support (Equipment, Crew Changes, Etc)	\$30,000
Personnel (Management, Geologists, Geo-Techs)	\$97,000
Field Supplies and Rentals	\$13,000
Accommodation	\$16,500
Travel	\$6,500
Fuel	\$25,000
Assaying (~400 @ \$50/sample)	\$20,000
Contingency (10%)	\$55,800
Sub-Total – Year 2	\$613,800
Total Proposed 24-Month Budget	\$1,006,500

2 INTRODUCTION

2.1 PURPOSE OF REPORT AND TERMS OF REFERENCE

Rokmaster Resources Corp. (“Rokmaster”) retained the author to prepare an independent National Instrument 43-101 (NI 43-101) Technical Report for the Duncan Lake Zinc-Lead Project (the “Project”).

This Report is an update to the author’s 2016 Technical Report and includes results from exploration carried out between 2017 - 2022, including information from 2022 diamond drilling.

Rokmaster has transferred the Duncan Lake Project into 4Metals pursuant to a transfer agreement dated November 1, 2023 (the “Transfer Agreement”).

The author of this Report does not have a business relationship with Rokmaster or any associated company. In addition, the author does not have any financial interest in the outcome of any transaction involving the Project that is the subject of this Report other than payment of professional fees for the work undertaken in preparation of the Report. The discussions, conclusions and recommendations expressed in this Report are those of the author and are independent of Rokmaster.

This Report was prepared in accordance with the guidelines provided in NI 43-101, Standards of Disclosure for Mineral Projects (June 24, 2011) for technical reports, Companion Policy 43-101CP, Form 43-101F1, and using industry accepted Canadian Institute of Mining, Metallurgy and Petroleum (CIM) “Best Practices and Reporting Guidelines” (CIM, 2003) for disclosing mineral exploration information, including the updated CIM Definition Standards for Mineral Resources and Mineral Reserves (May 2014).

2.2 QUALIFIED PERSON AND SITE VISIT

The author of the report is Robert A. (Bob) Lane, P.Geo. of Plateau Minerals Corp., who is a “Qualified Person” as defined by NI 43-101. Lane visited the property on July 9, 2022, verifying the drill location used for the 2022 drilling and examining diamond drill core stored on the property. On July 10, 2022, he examined mineralized intervals of from the drilling that had been moved from the property to a secure private location in Revelstoke. The author is familiar with the regional geology of the Project area having visited it in 2016 as well as having worked on a nearby early-stage exploration project in the mid-1980s.

Units and Currency

All units of measurement in this Report are metric unless otherwise stated. Some historical records and figures that are disclosed in the Report are reported in Imperial measurements.

Base metal values are reported in percent (%) or parts per million (ppm).

Currencies are reported in Canadian dollars unless otherwise stated.

3 RELIANCE ON OTHER EXPERTS

The author is required by NI 43-101 *Standards of Disclosure for Mineral Projects* to include descriptions of Project title and terms of legal or purchase agreements that are presented in this Report. No Title Opinion for the claims that comprise the Duncan Lake Project was provided to the author. Title was

confirmed by independently reviewing the digital tenure records, including ownership and mineral claim status information listed on the Province of British Columbia's "Mineral Titles Online" website (<https://www.mtonline.gov.bc.ca>) on November 16, 2023.

To the author's knowledge, 4Metals has not entered into any joint venture or option agreement with other entities on the Duncan Lake Project. 4Metals is the 100%-owner of all of the claims that comprise the Project pursuant to the Transfer Agreement.

4 PROJECT DESCRIPTION AND LOCATION

4.1 LOCATION

The Project is located in the Slocan Mining Division, approximately 64 km north of the town of Kaslo and 150 km north of the smelter city of Trail in southeast British Columbia (Figure 4-1). The Project is centered at: 50°23'18.8" N Latitude, 116°57'35.7"W Longitude ((or UTM 502850 E, 5581850 N (NAD 83 ZONE 11N)) and covers parts of BCGS mapsheets 82K.026, 036 and 046.

4.2 DESCRIPTION

The Project consists of 38 contiguous mineral claims (Table 4-1) that cover an area measuring 6018.77 hectares or 60.19 km² (Figure 4-2), including a portion of Jubilee Peninsula and Jubilee Point. The claims cover the potential northerly and southerly extensions of the Duncan Mine zinc-lead deposit. All of the 38 claims which comprise the Property are in good-standing until November 29, 2025 except for Title Number 1104003 which is in good-standing until April 28, 2024.

4.2.1 West Kootenay-Boundary Land-Use Plan

The Project is not directly encumbered by any provincial or national parks, or other protected areas. The Project lies fully within an area designated as "Integrated Resource Management Zone" land by the West Kootenay-Boundary Land-Use Plan ("LUP"). LUPs and associated implementation strategies provide direction for managing Crown Land resources and identify ways to achieve community, economic, environmental and social objectives. The West Kootenay-Boundary LUP recognized the importance of mineral resources and mining and, in that regard, provided the following goal-oriented direction regarding the sector in its Kootenay Boundary Land Use Plan Implementation Strategy (June 1997):

"Maintain a healthy investment climate to promote exploration and development of new mining opportunities."

And more specifically, "Opportunities for mineral and coal tenure acquisition, exploration, development and mining, including access development to those tenures, will be maintained on all lands outside of protected areas."

Table 4-1: List of Mineral Claims, Duncan Lake Project

Title Number	Claim Name	Owner	Title Type	Issue Date	Good To Date	Area (ha)
1026900	DUNCAN (NO. 1)	252914 (100%)	Mineral Claim	2014/MAR/25	2025/NOV/29	41.294
1026901		252914 (100%)	Mineral Claim	2014/MAR/25	2025/NOV/29	20.643
1026931	VINDUNCAN	252914 (100%)	Mineral Claim	2014/MAR/26	2025/NOV/29	41.299
1026946	DUNCAN NO. 2	252914 (100%)	Mineral Claim	2014/MAR/27	2025/NOV/29	123.864
1027043	DUNCAN (NO. 3)	252914 (100%)	Mineral Claim	2014/MAR/30	2025/NOV/29	247.634
1027045	VIN-SILVER	252914 (100%)	Mineral Claim	2014/MAR/30	2025/NOV/29	41.300
1029865	DUNCAN NE	252914 (100%)	Mineral Claim	2014/JUL/25	2025/NOV/29	20.630
1035004	DUNC 1	252914 (100%)	Mineral Claim	2015/MAR/27	2025/NOV/29	82.418
1035005	DUNC 2	252914 (100%)	Mineral Claim	2015/MAR/27	2025/NOV/29	823.902
1035024		252914 (100%)	Mineral Claim	2015/MAR/27	2025/NOV/29	20.646
1035041	DUNC 3	252914 (100%)	Mineral Claim	2015/MAR/28	2025/NOV/29	20.605
1035045	DUNC 4	252914 (100%)	Mineral Claim	2015/MAR/28	2025/NOV/29	20.597
1037534	WESTERN SURPRISE	252914 (100%)	Mineral Claim	2015/JUL/25	2025/NOV/29	20.634
1037548	CALICHE	252914 (100%)	Mineral Claim	2015/JUL/26	2025/NOV/29	41.262
1043033		252914 (100%)	Mineral Claim	2016/MAR/25	2025/NOV/29	20.606
1043041		252914 (100%)	Mineral Claim	2016/MAR/25	2025/NOV/29	20.614
1043042		252914 (100%)	Mineral Claim	2016/MAR/26	2025/NOV/29	20.623
1043044	DUNCAN 1	252914 (100%)	Mineral Claim	2016/MAR/26	2025/NOV/29	20.606
1043045	DN	252914 (100%)	Mineral Claim	2016/MAR/26	2025/NOV/29	20.610
1043046	DUNCAN 2	252914 (100%)	Mineral Claim	2016/MAR/26	2025/NOV/29	61.823
1043050	DUNCAN 3	252914 (100%)	Mineral Claim	2016/MAR/26	2025/NOV/29	20.610
1043053	ROSCO	252914 (100%)	Mineral Claim	2016/MAR/26	2025/NOV/29	61.826
1043064	DUNC 5	252914 (100%)	Mineral Claim	2016/MAR/27	2025/NOV/29	102.979
1043155	DUNC 6	252914 (100%)	Mineral Claim	2016/MAR/31	2025/NOV/29	494.609
1049274	DUNCAN DOWN	252914 (100%)	Mineral Claim	2017/JAN/16	2025/NOV/29	82.554
1049303	DUNCAN SOUTH	252914 (100%)	Mineral Claim	2017/JAN/17	2025/NOV/29	1,051.606
1050994	DUNC 7	252914 (100%)	Mineral Claim	2017/MAR/27	2025/NOV/29	41.240
1051053	GRIZZLY	252914 (100%)	Mineral Claim	2017/MAR/30	2025/NOV/29	61.872
1055161		252914 (100%)	Mineral Claim	2017/SEP/27	2025/NOV/29	41.226
1055204	DN 2	252914 (100%)	Mineral Claim	2017/SEP/29	2025/NOV/29	20.617
1055222	DNS	252914 (100%)	Mineral Claim	2017/SEP/30	2025/NOV/29	41.240
1058678	FN1	252914 (100%)	Mineral Claim	2018/FEB/17	2025/NOV/29	185.570
1067577	LAVINA	252914 (100%)	Mineral Claim	2019/MAR/31	2025/NOV/29	1,565.506
1071537	D E	252914 (100%)	Mineral Claim	2019/OCT/02	2025/NOV/29	20.612
1073520	PRESIDENT	252914 (100%)	Mineral Claim	2019/DEC/31	2025/NOV/29	123.540
1083766	NO 2 RIDGE	252914 (100%)	Mineral Claim	2021/AUG/23	2025/NOV/29	268.268
1089383		252914 (100%)	Mineral Claim	2022/JAN/20	2025/NOV/29	61.985
1104003	Iris	252914 (100%)	Mineral Claim	2023/APR/28	2024/APR/28	41.300
Total Number of Claims:			38	Total Hectares:		6,018.772

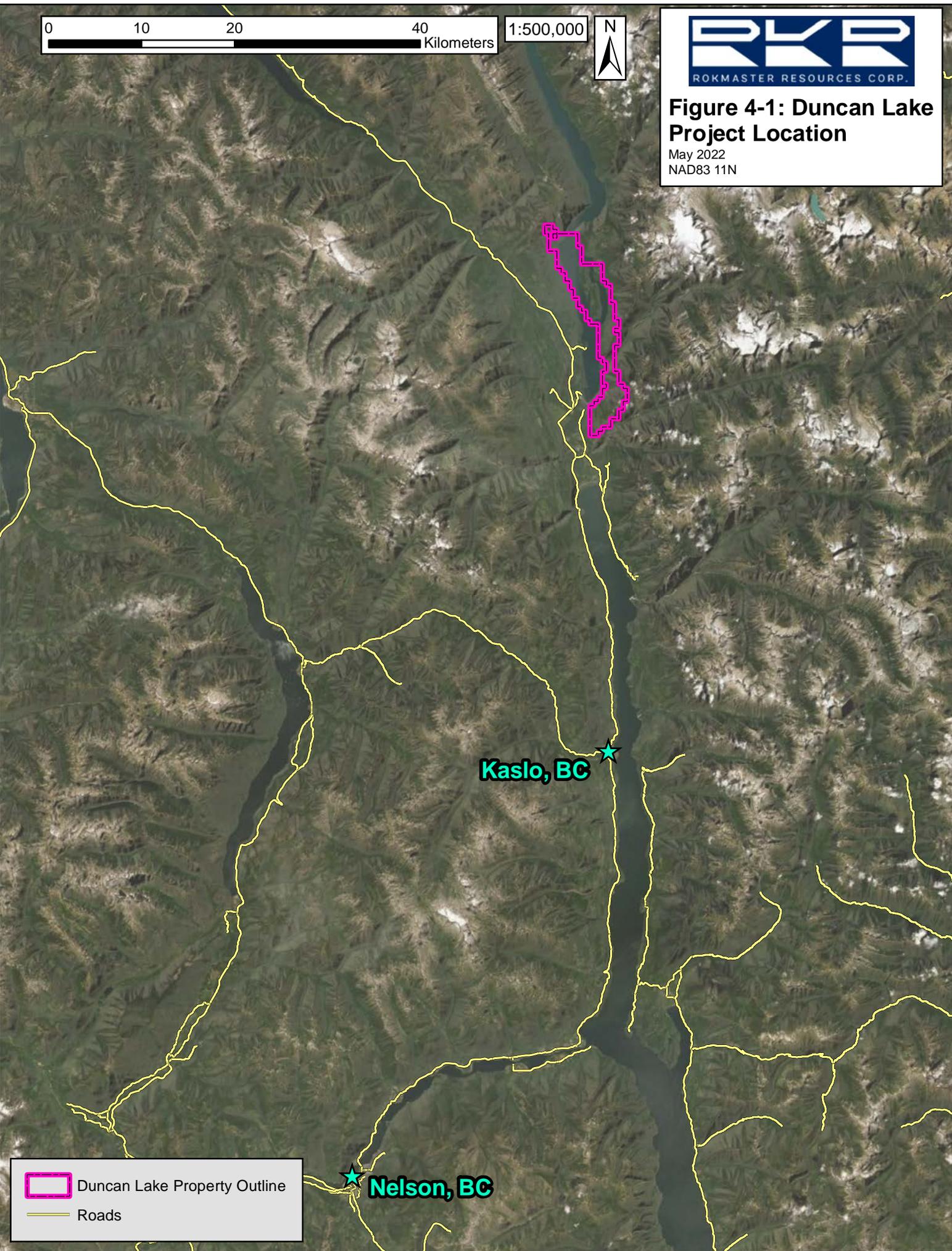
0 10 20 40
Kilometers

1:500,000



Figure 4-1: Duncan Lake Project Location

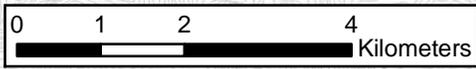
May 2022
NAD83 11N



Kaslo, BC

Nelson, BC

 Duncan Lake Property Outline
 Roads

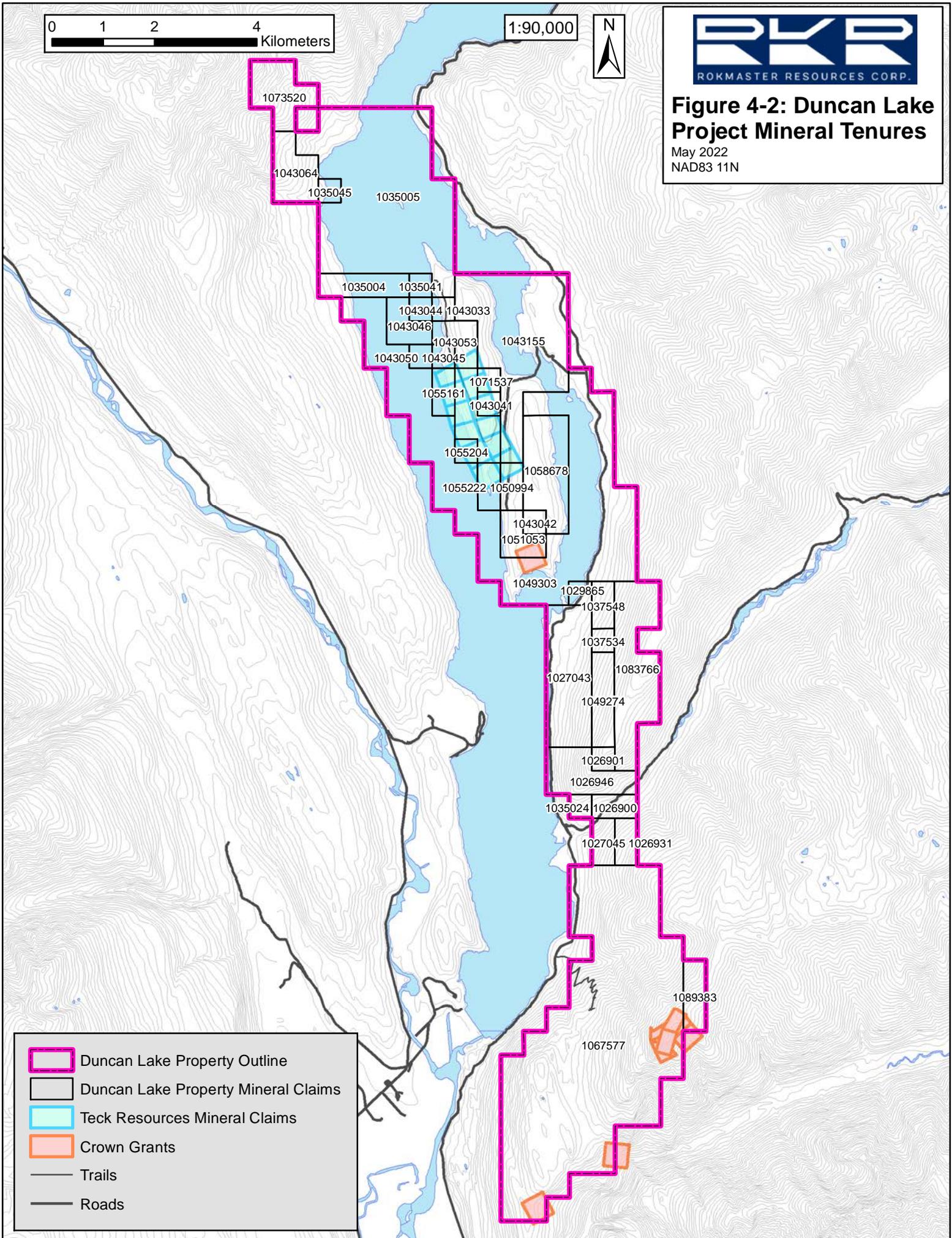


1:90,000



Figure 4-2: Duncan Lake Project Mineral Tenures

May 2022
NAD83 11N



-  Duncan Lake Property Outline
-  Duncan Lake Property Mineral Claims
-  Teck Resources Mineral Claims
-  Crown Grants
-  Trails
-  Roads

4.3 HISTORY OF PROPERTY ACQUISITION

Rokmaster acquired the claims that comprise the Project from Jack Denny, Robert Denny and Graeme Haines (the 'Vendors') via an option agreement dated November 2, 2016. The Vendor originally acquired nine (9) of the claims by staking using the British Columbia "online staking" facility, an internet-based mineral titles administration system that permits acquisition and maintenance of mineral titles by selecting an area of interest on a seamless digital GIS map of British Columbia. The tenth claim (DN, tenure number 1043045) was purchased by Jack Denny from Robert Joseph Hamel on October 15, 2016, in advance of the signed agreement. More recently an additional 27 contiguous claims have been added to the Project under the Area of Influence clause.

The terms of the agreement require Rokmaster to provide the following aggregate consideration to the Sellers at closing in exchange for the 100% ownership of the Property:

- an aggregate of 12,000,000 common shares of the Company ("Common Shares") to be issued on the date of closing of the Acquisition;
- an aggregate of 12,000,000 Series A Special Warrants that have a term of 10 years, with each Series A Special Warrant being automatically exercised into one Common Share upon the Company receiving a technical report identifying a mineral resource or mineral reserve estimate totalling a minimum of 3 million tonnes of 6% combined lead and zinc equivalent;
- an aggregate of 12,000,000 Series B Special Warrants that have a term of 15 years, with each Series B Special Warrant being automatically exercised into one Common Share upon the Company receiving a technical report identifying a mineral resource or mineral reserve estimate totalling a minimum of 6 million tonnes of 6% combined lead and zinc equivalent;
- an aggregate of 12,000,000 Series C Special Warrants that have a term of 20 years, with each Series C Special Warrant being automatically exercised into one Common Share once the Property commences commercial production; and
- a 2.5% net smelter returns royalty on gold, silver, lead and zinc-bearing ores produced from the Property.

All of the aforementioned Special Warrants (the "Special Warrants") are subject to an accelerated exercise provision that would result in the Special Warrants being exercised automatically into Common Shares if and when there is:

- a) a consolidation, amalgamation, merger or take-over of the Company with, into or by another body corporate that results in the acquisition of at least $66 \frac{2}{3}$ of the issued and outstanding shares of the Company for cash consideration, or if for non-cash consideration, as long as the acquisition price is at least a 25% premium to the volume weighted average trading price of the the Company's shares on the TSXV for the five consecutive trading days ending on the trading day prior to the first public announcement of such consolidation, amalgamation merger or take-over; or
- b) a transfer of the undertaking or assets of Rokmaster as an entirety or substantially as an entirety to another corporation or entity that is subject to shareholder approval of Rokmaster.

In the case of the Series C Special Warrants, if any of the aforementioned events occurred within 10 years from the date of issue thereof, only an aggregate of 6 million Common Shares would be issued to the holders of the Series C Special Warrants upon exercise thereof.

The Common Shares to be issued with respect to the Acquisition are to subject to a hold period of four months and one day in accordance with applicable securities legislation.

On January 4, 2023, Rokmaster entered into a Termination Agreement (the "TA") and a Property Purchase Agreement (the "PPA"). The TA is with the three vendors of the Duncan Project (Rokmaster news release dated November 2, 2016) and calls for the cancellation of all their Special Warrants in the Company and their 2.5% NSR Royalty on the Company's 100% owned Duncan Project in consideration of Rokmaster issuing them an aggregate of 3,000,000 Rokmaster common shares.

The PPA is to acquire a 100% interest in two important claim blocks (1067577 and 1089383) totaling 1,627 hectares south of the Duncan Project by issuing 2,000,000 Rokmaster common shares to the vendors.

4.4 SURFACE RIGHTS

No surface rights on the Project are held by Rokmaster. However parcels of surface tenure located in the central part of the Project (Figure 4-3), two of which (District Lots DL7887 and DL8457) overlap parts of southernmost claim 1043155, are owned by unrelated third parties. None of the surface land parcels are believed to create any significant encumbrance to future exploration of the Project and none cover the trend of mineralization on the Project. The other three parcels, District Lots DL7839 and DL12625, and No Staking Reserve ID 1006242, occur further to the south and do not overlap the Project mineral claims.

Although a complete land title review of surface ownership has not been conducted at this time, the owners are aware that the mineral claims comprising the Project consist of Crown Land for which surface access and rights of use for mineral development can be obtained.

4.5 FIRST NATIONS COMMUNICATIONS

Maintaining good relations with the local First Nations people will have to continue to be a high priority to ensure success in any future development within the Project area. Consultation with local First Nations has been initiated.

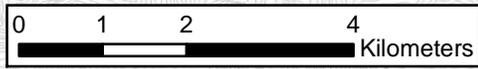
4.6 PERMITTING, ENVIRONMENTAL LIABILITIES AND OTHER ISSUES

Rokmaster currently holds permit MX-5-846 that allows for surface exploration drilling and trenching on the area extending from the No.3 Zone to the No.1 Zone. This permit is valid until August 11, 2025 and allows for 26 drillsites and 15 trenches.

Rokmaster previously held permit MX-5-802 that allowed for surface exploration drilling on the area north of the Duncan Mine; this permit which expired on October 30, 2022. Rokmaster currently has a \$10,000 reclamation bond in-place with the British Columbia Ministry of Finance, which will remain for potential use in a new five-year MYAB permit application for the area north of the Duncan Mine that has been submitted.

The owners are not responsible for any earthworks or related impacts from past exploration or any other industrial activity (i.e. logging) on the Project and there are no known environmental liabilities to which the property is subject.

The author is not aware of any other known significant factors or risks related to the Project that may affect access, title or the right or ability to perform work on the property.

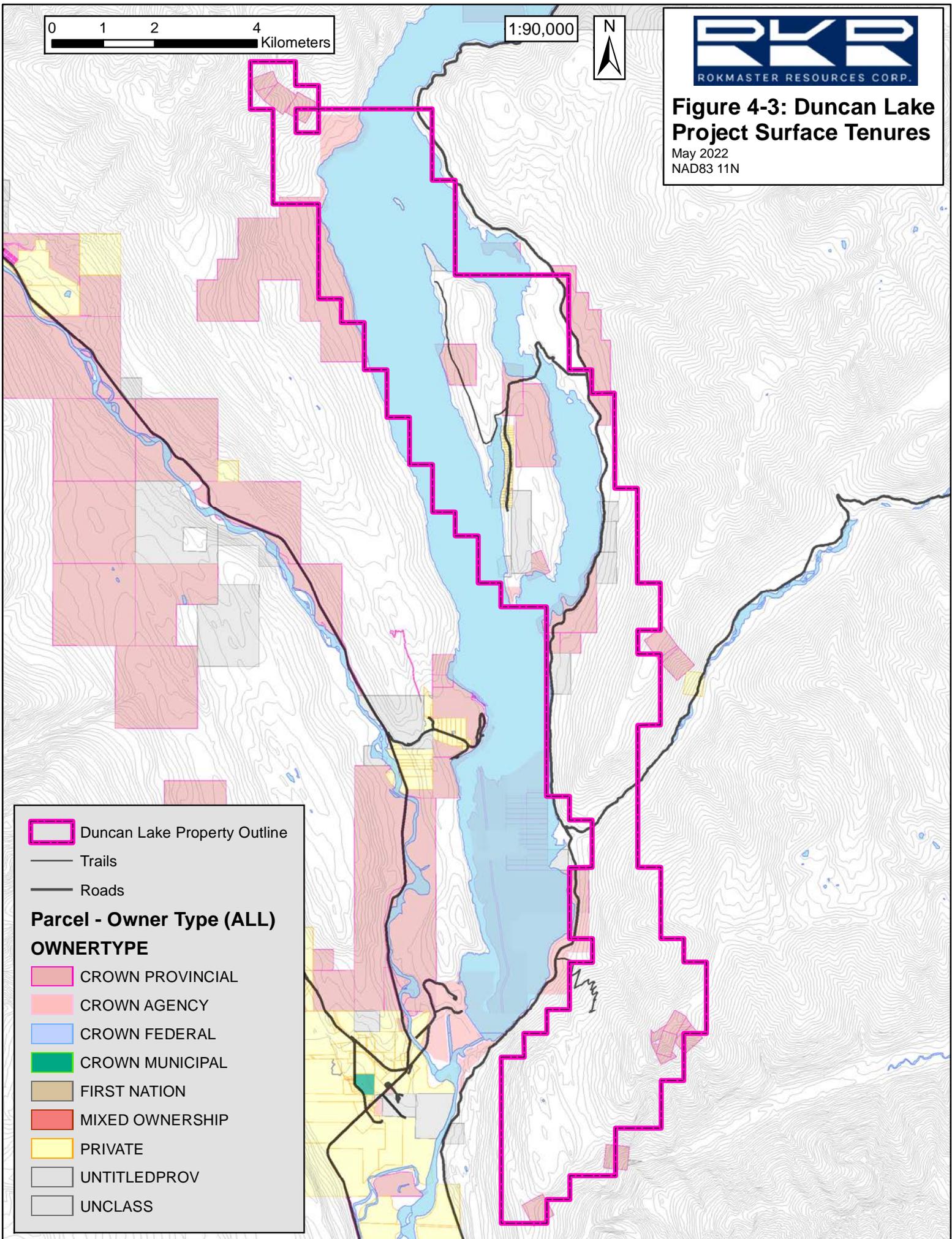


1:90,000



Figure 4-3: Duncan Lake Project Surface Tenures

May 2022
NAD83 11N



Duncan Lake Property Outline

Trails

Roads

Parcel - Owner Type (ALL)

OWNERTYPE

CROWN PROVINCIAL

CROWN AGENCY

CROWN FEDERAL

CROWN MUNICIPAL

FIRST NATION

MIXED OWNERSHIP

PRIVATE

UNTITLEDPROV

UNCLASS

5 ACCESSIBILITY, CLIMATE, INFRASTRUCTURE, LOCAL RESOURCES AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

Access to the Project from the city of Kaslo is northward via paved Highway 31, a distance of 64 km to the Duncan Lake / Argenta turnoff, then east and north along the all-season industrial gravel Duncan Lake Forest Service Road ("Duncan FSR") for 19.5 km to the edge of the property. A secondary logging/mining exploration road provides access to the centre of the claim block.

5.2 CLIMATE

The Duncan Lake area enjoys pleasant summers with August temperatures averaging 25°C and moderate precipitation. Winter temperatures average -10°C in January with moderate snowfall. Total annual precipitation is on the order of 750 mm with much of this falling during the rainy season from April to June. The Project is not in a heavy snow belt, but up to 1.5 m of accumulation or more can be expected during the winter months. The summer field season typically extends from March or April to late October or November, but access to the Project can be maintained readily throughout the winter months for year-round site work.

5.3 INFRASTRUCTURE

The closest infrastructure of any scale is Kaslo (population 1,025). It offers banking, hotel accommodations, restaurants, grocery and fuel services, hardware and heavy equipment rentals. The general area has a strong mining history and a skilled workforce can be found in the numerous small towns, the largest of which is Nelson, located 69 km south of Kaslo. The city of Trail, and its important lead-zinc smelter/refinery, owned and operated by Teck, is located 138 km southwest of Kaslo. The existing paved highways and industrial gravel roads are suitable for hauling goods and materials to and from the Project. Electricity is available locally, and future plans for development of Duncan Dam (located 17 km south of the Project), an impoundment facility that releases water for enhanced power generation at Canadian Kootenay River and U.S. Columbia River plants, are being contemplated by BC Hydro.

5.4 LOCAL RESOURCES

The closest major supply centre is Nelson, a total distance of about 153 km to the south. Nelson has a population of more than 10,000. Nelson has an extensive history of supporting mineral exploration and mining development in the Kootenays. It has an available and skilled workforce for exploration and mining, and is the operational base for many companies that provide a range of services, such as: heavy equipment, mining, earth moving and road contractors; and contract diamond drilling. It also serves as a provincial and federal government agency permitting and regulatory hub. Nelson also has an active exploration fraternity whose foundation is the Chamber of Mines of Eastern B.C. which has been serving and promoting the mineral industry in the region since 1925. There is also a strong forestry-based economy and active logging includes areas serviced by the Duncan FSR.

5.5 PHYSIOGRAPHY

The Project is situated in moderate terrain with elevations ranging from the level of Duncan Lake at 550 m to 1,200 m. Much of the central part of the Project is occupied by the Duncan Lake reservoir; it covers the projection of prospective geology that may host the northerly extensions of previously identified mineralization. Vegetation consists of stands of hemlock, fir, tamarack, cedar and spruce that have locally been harvested.

Outcrop is not uncommon, and roadcuts typically expose bedrock and indicate that bedrock is generally covered by a thin skin of overburden.

The Project's size, its relatively gentle terrain and its local source of water are sufficient to accommodate mining facilities, and the local water supply would readily support any major resource definition drill programs that may be required, should future exploration programs prove successful.

6 HISTORY

6.1 EARLY HISTORY

The early exploration and mining history of the Duncan Lake area was well documented by Fyles (1964) and his summary, in italics, is provided below. Exploration and mining in the area was centered near six mineral occurrences that were discovered between 1890 and 1900; these and selected other metallic MINFILE occurrences are shown in Figure 6-1 and listed in Table 6-1. This early work was completed before the completion of the Canadian Pacific Railway in 1902 and before road access to the area was developed. Roads connecting Kaslo to the Duncan Lake area were not completed until 1953. Note that, starting in 1957, exploration and development work on the Duncan Mine property was by Consolidated Mining and Smelting Company of Canada, Limited (or Cominco), now Teck. No actual mining took place at the Duncan Mine, but the moniker is retained to distinguish it from the Duncan Lake Project, the subject of this report, that lies immediately to the north.

The Lavina property, on the western summit of Lavina Ridge, was the first to come into prominence. High-grade lead ore containing silver was shipped first in 1901 by rawhiding it down a steep trail into Hamill Creek. Between 1900 and 1907 considerable work was done on the Lavina and on the nearby Argenta property on the north slope of Hamill Creek. A wagon-road on bridges and rock ledges was built through the box canyon of Hamill Creek, and a 10-drill Allis-Chalmers water-driven compressor was installed beside the creek for the Argenta property.

Between 1896 and 1907 lime was produced for flux for the Hall smelter in Nelson from a small quarry on Kootenay Lake half a mile north of Lardeau. In 1908 production of building-stone from marble quarries just north of Marblehead was started by Canadian Granite and Marble Company, Limited, of Edmonton. The stone, known as "Kootenay" marble, was quarried until about 1930 and was used at first for building and decorative purposes and in later years for monuments. The courthouse, city hall, and Bank of Commerce building in Nelson are faced with Kootenay marble.

In 1917 the Lavina property was operated by leasers, and between 1924 and 1927 the property was developed by Ed. Nordman and associates, who shipped a few tons of ore in 1927. In 1919 a shipment of

ore was made from the St. Patrick mine, a silver-lead property 1½ miles southwest of the Argenta property. The St. Patrick was owned by Jean Brochier, of Kaslo, who had carried on exploration on the property for a number of years. In the early twenties the Surprise group on Glacier Creek, owned by F. A. Devereaux, of Victoria, attracted attention, and in 1923 and 1924 shipments of sorted silver ore were made by Spokane interests. The ore is tetrahedrite in quartz, and some difficulty was encountered in sorting because of the friable character of the tetrahedrite.

Judging from published accounts, there was very little mining or exploration in the Duncan Lake area in the thirties. Leasers made shipments from the St. Patrick in 1937 and 1938.

The name of Joe Gallo, of Howser, is associated with much of the recent prospecting and promotion of properties in the Duncan Lake area. Mr. Gallo and associates obtained the Surprise, and between 1946 and 1954 produced more than 1,200 tons of silver ore. Near Duncan Lake relatively low-grade occurrences of lead and zinc in limestone were known for many years. Showings on the peninsula east of the lake were located in the 1920's as the Lakeside and Amato-Ruby groups, and some work was done on them by J. S. Hinks and W. C. P. Heathcote, who owned farm land on Duncan Lake. To the south, in the same belt, showings on Glacier Creek were known from the earliest days of prospecting (see Telfer, 1961). About 1950 Joe Gallo and associates relocated this group of properties as the J.G. group, and since that time several companies have carried on exploration under option from the owners. In 1951 and 1952 Lardeau Lead & Zinc Mines Ltd. drilled on the Lakeshore showings and drove an exploratory adit on the showings on the north slope of Glacier Creek. Exploration was continued by Berens River Mines Limited in 1953 and by The Bunker Hill Company of Kellogg, Idaho, in 1955 and 1956. The Consolidated Mining and Smelting Company of Canada, Limited began exploration on the claims in 1957, and since then has been successful in developing a large tonnage of low-grade lead-zinc ore on the peninsula. In 1960, following an extensive geological and diamond-drill programme, a crosscut and exploratory drift were driven 35 feet above lake-level in what is now known as the Duncan mine. Although this exploration indicates the presence of large mineralized zones, production has not been undertaken and exploration has been discontinued. The property is now owned by the Consolidated company, and it is expected that in due course lead and zinc will be produced. Exploration on the Duncan property led to extensive prospecting, mainly by the Consolidated company, to the north and south for lead-zinc deposits in the same geological setting as those on the Duncan property. Several showings were found to the south between Glacier Creek and the northern edge of the Fry Creek batholith. Most of these showings were rediscoveries of very old prospects. Two properties, the Mag northwest of Lavina Lookout and the Sal on Mount Willet, were drilled in 1960 and 1961, but the results were not encouraging."

Recorded total production for the small, principally silver-bearing lead-zinc operations was 19 ounces of gold, 61,084 ounces of silver, 3,102 pounds of copper, 505,779 pounds of lead and 232,463 pounds of zinc (Fyles, 1964). More recently, the Mag property, a small-scale producer located northeast of Lavina, operated intermittently from 1970-1984, produced mainly lead and silver with minor amounts of gold, copper and zinc, from a total of 25 tonnes milled (MINFILE, 1995).

The qualified person has been unable to verify the information on the deposits listed above, nor of their past production. The information provided is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

The work completed on the Duncan Mine (Plate 6-1) identified eight mineralized zones, four of which (Nos. 5 through 8) were determined from drilling and underground exploration at the mine itself (Fyles, 1964). The mine is at an elevation of about 560 m and workings consist of a 300 m crosscut driven at an azimuth of 070 through the mineralized zones and a drift driven southward for approximately 900 m along the No. 7 zone. Three additional crosscuts, a drift and raise to surface were constructed north of the main crosscut (Fyles, 1964). Results from the surface and underground work by Cominco established a historical resource of 4.3 million tons (3.9 million tonnes) grading 3.2% Zn and 3.1% Pb in four zones (Moore, 1997).

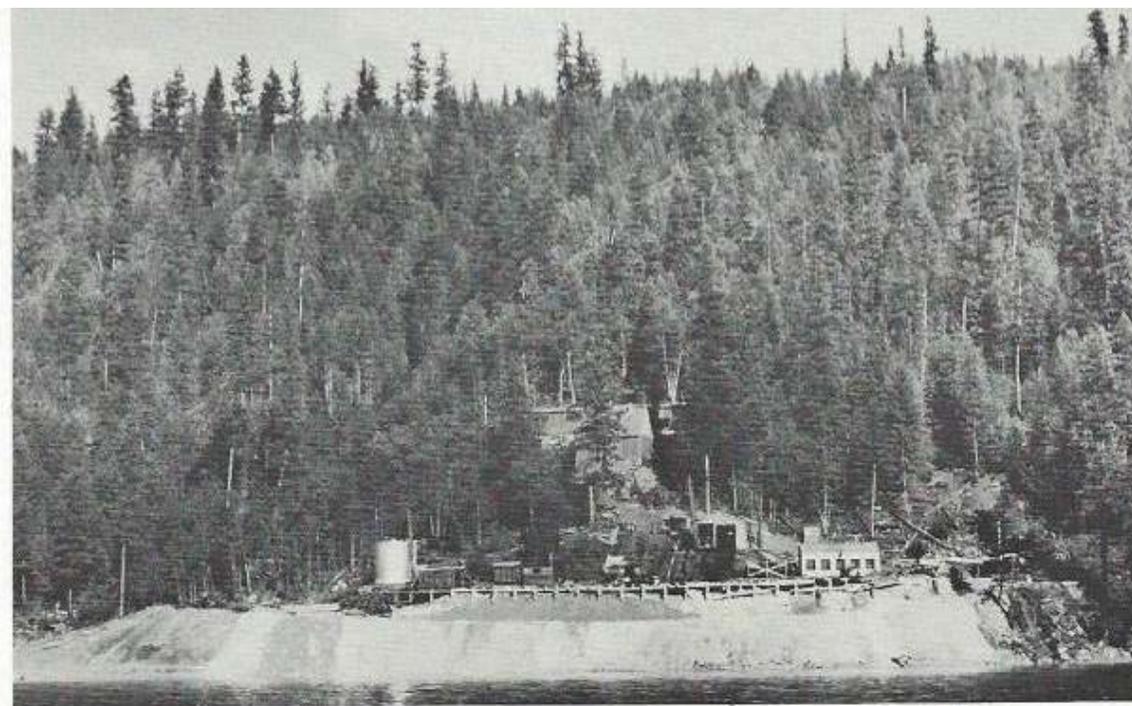
The QP has been unable to verify the information listed above because the underground and surface data used to determine the historical resource for Duncan Mine proper has not been recovered from Cominco and therefore has not been reviewed. The Company is not treating the historical mineral resource estimates as current mineral resources or reserves. The historical estimate is regarded by the QP to be relevant and reliable because it was generated by seasoned professional geologists and engineers employed by a major international mining company. The key assumptions, parameters and methods used to prepare the historical estimate are not known, nor are the resource categories. There are no more recent data or estimates. Verification of the historical estimate would require confirmation drilling. The information on the Duncan Mine is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

The crosscut was sealed prior to the completion of the Duncan Dam in 1967 which raised the level of the lake by 27 m resulting in some seasonal flooding of the area.

In 1979, Cominco drilled 4 holes totalling 1,116 m to test the northern continuity of the mine's No. 6 through No. 8 zones on claims Rosco 5 and Rosco 8 that adjoin the Project tenure. Grades encountered were in the 5.5 – 6.5% Zn+Pb range over widths of 2-8 m (Santos, 1980). Importantly, one of the drillholes (79-1), is shown to be on the Project, just north of the Cominco crown grants. It intersected 8.0% Zn and 3.6% Pb over 1.5m interpreted to be No.7 zone mineralization (Santos, 1980).

Table 6-1: Selected MINFILE Occurrences, Duncan Lake Area

MINFILE Name	MINFILE Number	Status	Production
MAG	082KSE013	Past Producer (1970, 1979-81, 1984)	1 oz Au; 838 oz Ag; 24,709 lbs Pb; 196 lbs Zn; 40 lbs Cu; 27 tons milled
LAVINA	082KSE014	Past Producer (1901-02, 1918 & 1927)	8,678 oz Ag; 269,508 lbs Pb; 232 tons milled
SURPRISE	082KSE018	Past Producer (1923-26; 1946-54)	18 oz Au; 41,561 oz Ag; 2,138 lbs Cu; 20,852 lbs Pb; 21,534 lbs Zn; 1,318 tons milled
DUNCAN (1)	082KSE019	Prospect	-
DUNCAN (2)	082KSE020	Prospect	-
DUNCAN (3)	082KSE021	Prospect	-
DUNCAN (4)	082KSE022	Prospect	-
DUNCAN MINE (5-8)	082KSE023	Developed Prospect	-
ARGENTA	082KSE024	Past Producer (1900)	4,017 oz Ag; 7,972 lbs Pb; 45 tons milled
ST. PATRICK	082KSE026	Past Producer (1919, 1927 & 1937-38)	1,227 oz Ag; 30,792 lbs Pb; 14,789 lbs Zn; 42 tons milled

**Plate 6-1: Duncan Mine, August 1960 (from Fyles, 1964)**

6.2 HISTORY OF THE PROJECT

In 1980, the President showing in the northern portion of the Project was the subject of a trenching program by Cominco (MacGregor, 1981). Rock samples from two trenches returned 169 g/t Ag, 2.7% Pb, 1.5% Zn over 2.0m and 531 g/t Ag over 1.0m.

In 1989, following a 10 year hiatus, Cominco returned to the Duncan Mine area to evaluate its potential to host a larger deposit and completed two surface diamond drill holes totaling 1,524m (Moore, 1989). The holes targeted the projection of mineralization two km north of the Duncan Mine adit on ground that now comprises part of the Project. Both holes intersected encouraging intervals of stratiform zinc-lead mineralization on the east limb of the Duncan anticline adding important strike length to the zone. Hole C89-5 intersected multiple mineralized zones over 139m, including a 10.0m intersection that averaged 6.42% Zn and 4.00% Pb (Craig, 1989).

In 1991, Cominco completed two more drill holes totaling 1,069 m to test the northern extension of the zone, one of which (C91-7) intersected 11.6% Zn and 0.8% Pb over a drill length of 4.8m (Moore, 1997) which provided further proof that mineralization continued northward.

In 1995, Cominco drilled an additional three holes totaling 1,932m to further test the area north of Duncan Mine on the Project. Two of the holes intersected mineralized Badshot Formation that were thought to correlate with the projection of the No. 7 and No. 8 zones in the Duncan Mine (Westcott and Pride, 1995). A 5.9m intercept in hole C95-11, corresponding to the No. 7 zone, graded 7.27% Zn and 0.52% Pb.

0 1 2 4 Kilometers

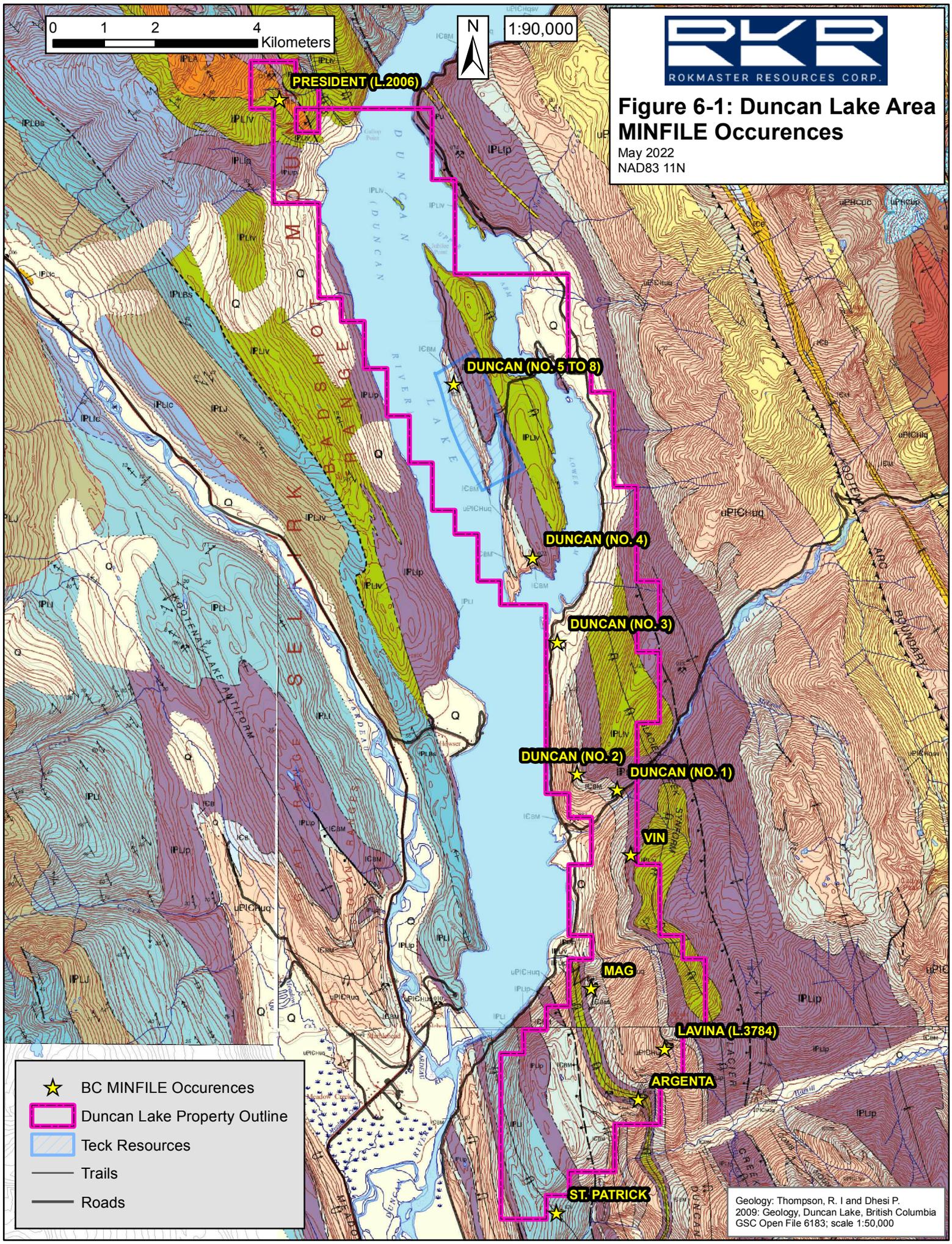


1:90,000



Figure 6-1: Duncan Lake Area MINFILE Occurrences

May 2022
NAD83 11N



- ★ BC MINFILE Occurrences
- ▭ Duncan Lake Property Outline
- ▭ Teck Resources
- Trails
- Roads

Geology: Thompson, R. I and Dhesi P.
2009: Geology, Duncan Lake, British Columbia
GSC Open File 6183; scale 1:50,000

In 1997, Cominco completed a total 4,283m of Phase 1 surface diamond drilling in 6 holes on what is now the Project (Ransom and Pride, 1998). The holes were drilled from previous sites and confirmed earlier findings. Hole C97-12 intersected 10.7 m averaging 6.2% Zn and 6.3% Pb. Two additional phases of drilling (totalling 17,150m in 20 holes), including several wide-spaced step-outs along Jubilee Point to the north of its Section C was recommended (Moore, 1997), but not conducted.

In Summary, from 1989 – 1997 Cominco completed a total of 13 drillholes with an aggregate length of 8,333.9m. Holes were typically started with HQ diameter coring equipment to depths of anywhere from 200 to 500 metres, then reduced to NQ diameter coring equipment to the end of each hole. The location of all known holes drilled on the Project are shown on Figure 6-2. Drillhole coordinates, orientations and total depths are listed in Table 6-2 and selected mineralized intersections are listed in Table 6-3. Drill core samples were evaluated for silver during the 1989 and 1995 programs with individual samples ranging in grade from less than detection (<0.4 ppm Ag) to 6 ppm Ag; 78% of the silver values reported were less than 1 ppm Ag. The relationship between the true thickness and core length (or apparent thickness) was determined by Cominco geologists, however the methods used to determine true thickness were not reported and are not known.

Each phase of drilling tested the east limb of the Duncan anticline below the perceived crest of the structure. The holes were drilled to the southwest at various dips from three sites over a total strike length of approximately 650 m and produced three successive interpretive cross-sections; Section A is about 1,650 m north of the Duncan Mine adit, Section B is 350 m farther north, and Section C is an additional 300 m northward. Therefore the known minimum strike length of mineralized Badshot Formation on the Project as confirmed by previous drilling is approximately 650 m.

A re-assessment of the explored area (now part of the Project) north of Duncan Mine by Cominco geologists indicated that an additional *"900 m of strike length of the structure has the potential to host 5 mmt of 11.5% Zn and 1% Pb in No. 7 Zone and 2 mmt of 7% Zn and 0.3% Pb in the No. 8 Zone (Moore, 1997). If the known mineralization is projected 2100 m north (in the persistent plunge direction) to Jubilee Point, there is room for 16 mmt at 10% Zn"* (Moore, 1997). It was also noted that the 7° N plunge of the mineralized zone would be amenable to decline access and underground drilling as proven at Duncan Mine.

The potential quantity and grade stated above is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource. This represents a target for further exploration and it is uncertain if such further exploration will result in the target being delineated a mineral resource. The QP obtained the geological information in respect of the prior work conducted by Cominco from Moore (1997) and from recorded exploration assessment reports that were submitted to the British Columbia Ministry of Energy and Mines for property assessment credits.

Table 6-2: Locations & Orientations of Historic Diamond Drillholes

Hole ID	Easting	Northing	Elev (m)	Total Depth (m)	Azimuth	Dip
C89-5	503149	5580872	579.16	809.2	237	-55
C89-6	503149	5580872	579.16	714.9	240	-60
C91-7	503184	5580534	581.17	594.7	240	-56
C95-9	503027	5581202	579.16	207.0	237	-49
C95-10	503027	5581202	579.16	997.9	237	-62
C95-11	503027	5581202	579.16	726.9	237	-56
C97-12	503149	5580872	579.16	836.4	237	-47
C97-13	503149	5580872	579.16	713.2	239	-42
C97-14	503027	5581202	579.16	850.7	237	-52
C97-15	503184	5580534	581.17	587.6	238	-58
C97-16	503184	5580534	581.17	598.5	237	-56
C97-5A	503149	5580872	579.18	696.8	237	-52

Table 6-3: Selected Mineralized Historic Drillhole Intersections – Duncan Lake Project

Hole ID	From (m)	To (m)	Core Length (m)	Estimated True Thickness (m)	Zn (%)	Pb (%)
C89-5	551.00	565.23	14.23	12.2	5.21	3.10
and	553.00	561.00	8.00	6.9	7.10	4.60
and	570.50	577.80	7.30	6.3	4.54	1.50
including	576.00	577.80	1.80	1.5	9.40	0.43
C89-6	603.48	609.00	5.52	4.7	7.00	1.20
including	603.48	606.00	2.52	2.2	11.01	1.70
and	616.00	618.00	2.00	1.7	2.60	0.06
C91-7	441.90	460.00	18.10	15.8	2.70	0.50
including	441.90	449.90	8.00	7.0	4.00	1.00
and	474.60	489.90	15.30	13.4	7.40	0.60
including	477.20	482.00	4.80	4.2	11.60	0.80
and	502.40	570.00	65.40	57.2	2.30	0.10
C97-5A	611.84	627.86	16.02	11.2	1.84	0.60

Hole ID	From (m)	To (m)	Core Length (m)	Estimated True Thickness (m)	Zn (%)	Pb (%)
C95-10	727.20	730.00	2.80	1.4	4.80	1.33
and	747.20	748.40	0.70	0.4	2.03	0.19
C95-11	675.30	676.50	1.20	0.6	11.90	1.30
and	679.90	685.80	5.90	3.0	7.27	0.52
including	682.90	685.80	2.90	1.5	10.18	1.01
and	704.60	710.60	6.00	3.1	2.49	0.36
C97-12	612.50	633.50	21.00	14.7	4.20	4.00
including	620.00	630.70	10.70	7.5	6.20	6.30
C97-13	no intersections					
C97-14	no intersections					
C97-15	384.40	400.60	16.20	12.8	3.6	2.8
including	384.40	392.00	7.60	6.0	3.0	4.3
including	393.80	398.10	4.30	3.4	5.5	2.2
and	404.00	413.50	9.50	7.5	4.6	0.6
and	438.70	442.90	4.20	3.3	3.4	1.1
and	473.40	478.00	4.60	3.6	5.5	1.0
and	485.70	495.70	10.00	7.9	2.3	1.0
C97-16	383.70	384.40	0.70	0.6	1.7	0.03
and	394.90	395.50	0.60	0.5	1.1	0.2
and	427.50	430.60	3.10	2.6	2.6	1.4
and	435.00	437.00	2.00	1.7	4.0	0.03
and	565.20	572.70	7.50	6.4	1.6	0.5

6.3 ROKMASTER EXPLORATION HISTORY

In 2016, Jack and Robert Denny commenced recovery of old drill core and completed general site clean-up. Some of the Cominco drill collars (sections "B" and "C") were found to be located within what is now the Duncan Lake Project (Lane, 2016).

In 2017, a work program completed by Rokmaster on the Duncan Lake property consisted of the recovery of more than 200 boxes of NQ drill core, and examination and sampling of selected sections of alteration and mineralization from the recovered core. Sample 3734 (from 621.35-622.4m in hole C97-12) was collected to determine the presence of silver in a galena-rich interval of a well mineralized

intersection. It returned a value of 61.5 ppm Ag along with 43 ppb Au, 20% Pb and 5.38% Zn, proving that economically important levels of silver (+/-gold) occur on the Duncan Lake property. Samples 3743-3744 (covering a 2.02m interval from 618.05-620.07m in hole C97-5A) was also collected to determine the presence of silver in a moderately well-mineralized intersection of thinly bedded 'silica rock'. It returned a weighted average of 4.7 g/t Ag, 22 ppb Au, 0.89% Pb and 2.38% Zn, once again showing the presence of significant concentrations of silver locally (Lane, 2017). Rokmaster also completed preliminary archaeological field reconnaissance of an area proposed for exploration. Rokmaster has also initiated baseline environmental sampling on the property.

In 2018, Rokmaster completed soil sampling, rock sampling and geological mapping on the Duncan Lake property (Lane, 2018). A total of 188 soil samples and 22 rock samples were obtained between the No.3 Zone in the north and the No.1 Zone in the south. The 2018 soil sample results roughly define a trend of elevated lead and zinc values in soil within the southern and within the northern extent of sampling. In 2018, the highest zinc value of 24.23% was obtained from a rock sample taken at the south end of the area of exploration. This sample also returned values of 5.55% Pb and 11 ppm Ag. In total, 10 of the 22 samples returned values over 10% Zn with associated significant lead and elevated silver.

In 2019, Rokmaster completed a soil and rock sampling program, with 16 rock samples and 213 soil samples collected from the No.3 to No.1 zone area (Grunenberg, 2020). The 2019 soil sampling program results continued to trace elevated silver, lead and zinc in soils. The elevated metals-in-soil trend is open to the north, and possibly to the south. In some sections where contour sampling parallels the north-south trend of geology, the elevated results are not closed off laterally. The highest five zinc values from rock samples range from 10% to 18.25% Zn. Sampling also returned up to 11.73% Pb and 14.92 ppm Ag. As a part of the 2019 program, Dr. Jim Oliver completed a geological assessment of the Duncan Lake Property through reconnaissance mapping over a large portion of the property and an assessment of historic Cominco drilling on the property. This work is in agreement with historical geological observations that the Badshot limestone has been deformed into a series of tight to isoclinal anticline-syncline couples that are west verging and typically have very shallow plunges (~10°) to the north-northwest. Following the assessment of multiple geological features, particularly in the historical drillholes, it was concluded that the Duncan Lake Anticline appears to develop a regional scale closure just north of the 1989-1997 Cominco drillholes. It is this closure, where there is the opportunity to intersect structurally repeated mineralized zones on both limbs of the fold, which forms the Duncan Lake North target (Oliver, 2019).

In 2021, a total of eight days prospecting and sampling on the Property saw the collection of 28 rock samples, 114 soil samples, and 25 petrography samples. Two new areas of the Project, the President and the Mag Showings, were investigated and the No.3 to No.2 zones received additional soil and rock sampling. The detailed petrography component of the 2021 exploration program provided insight into the mineralization and alteration of the 1989-1997 Cominco drillholes on the Project as well as select surface showings (Malek and Pandur, 2022).

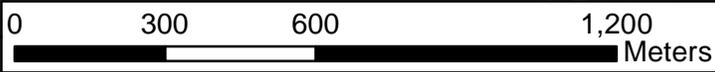


Figure 6-2: Duncan Lake Project Drillhole Locations

May 2022
NAD83 11N



- Historical Drillholes
- Teck Resources
- Duncan Lake Property

Duncan Mine Portal

7 GEOLOGICAL SETTING AND MINERALIZATION

The main source of information for the geological setting and mineralization presented in Section 7 is Fyles (1964). Additional sources of information for local geology descriptions and mineral deposit descriptions include Fyles and Eastwood (1962), Fyles and Hewlett (1959), Fyles (1970), Nelson (1991), Logan and Colpron (2006), and numerous mineral exploration assessment reports that are referenced individually where appropriate.

7.1 REGIONAL GEOLOGY

The Duncan Lake area is situated within the pericratonic Kootenay Terrane of Ancestral North America that forms part of the Omineca tectonic belt in southeastern British Columbia. The Omineca belt consists of variably deformed and metamorphosed rocks of continental affinity that occur west of deformed Paleozoic continental margin sedimentary rocks and Neoproterozoic rocks of the Purcell Anticlinorium, and east of Mesozoic arc and back-arc sequences of the Intermontane belt.

The Kootenay Terrane (or Kootenay Arc) includes a 10-50 km wide, arc-shaped belt of stratigraphy that has been well-correlated over a distance of 400 km, from 50 km south of the British Columbia – Washington State border near Metaline Falls, to 100 km north of Revelstoke (Figure 7-1).

In British Columbia, the Kootenay Arc consists of a succession of predominantly lower to mid-Paleozoic miogeoclinal sedimentary and volcanic rocks deposited on the western passive margin of ancestral North America. The succession has been assigned to five major lithologic units: the Neoproterozoic Horsethief Group, the Eocambrian Hamill Group, the Lower Cambrian Badshot and Mohican Formations, and the Paleozoic Lardeau Group (Fyles and Eastwood, 1962). A generalized stratigraphic column listing key geological units is shown in Table 7-1.

The Duncan Lake area in which the project occurs, covers approximately 500 square kilometres that extends from approximately Mount Willet in the south to Howser Knob in the north, and central to the area is the Duncan anticline. The units that outcrop within the area are summarized below.

The oldest rocks exposed are white, grey and brown micaceous quartzite and mica schists of the Marsh Adams Formation (uppermost Hamill Group) that form the core of Duncan anticline. They are overlain by an interbedded sequence of limestones and schists of the Mohican Formation, rocks that are quite distinct from the Hamill Group. Grey and white crystalline limestone and dolomite of the Badshot Formation overlies the Mohican Formation and like it, is repeated on the limbs of the Duncan anticline (Figures 7-2 and 7-3).

On the Duncan anticline itself much of the Badshot Formation is dolomite. On the Duncan Peninsula, detailed work by Muraro (1962) subdivided the Badshot Formation into an upper dolomite with two members, and a lower dolomite with three members including a thin basal crystalline limestone. The differences may be due to both structural complexities and effects of dolomitization and silicification. The Badshot Formation hosts the zinc-lead mineralization on the Project, at the Duncan Mine property located immediately south of the Project, and the Bluebell lead-silver deposit. Its correlative unit to the

south, the Reeves Limestone, hosts a number of zinc-lead±silver deposits including Jackpot, HB, Jersey-Emerald, Reeves MacDonald and Pend Oreille.

The Badshot Formation is overlain by the Lower Paleozoic Lardeau Group. In its type area (the Ferguson area north of Duncan Lake), the Lardeau Group consists of six formations (in ascending order): Index Formation, Triune Formation, Ajax Formation, Sharon Creek Formation, and Jowett Formation and Broadview Formation (Fyles and Eastwood, 1962). Fine-grained dark grey and green schist of the Index Formation is a thick succession that forms the base of the Lardeau Group (Fyles, 1964). Rocks of the Lower Index Formation consist of variably carbonaceous phyllite to graphitic schist with local pyrite, while rocks of the Upper Index Formation consist of fine-grained grey-green quartz-muscovite-chlorite phyllite and feldspar-chlorite schist that are thought to be primarily of volcanic origin (Fyles, 1964). Trace element and rare-earth element geochemical analysis of the chloritic units has suggested that they are alkaline volcanic tuffs (Colpron and Logan, 2006).

The Triune, Ajax and Sharon Creek Formations consist of dark grey argillite and argillaceous quartzite, grey blocky quartzite, and dark grey to black argillite of the Sharon Creek Formation, respectively. The formations have been mapped together (Fyles, 1964) and occur north of Duncan Lake on Howser Knob and Howser Ridge where they occupy the central part of the Howser syncline. The central core of the Howser syncline is occupied by green and grey quartzite, greywacke and fine-grained schist of the Broadview Formation.

West of Duncan Lake, fine-grained green chlorite schist of the Jowett Formation overlies rocks of the Index Formation. In the Ferguson area, north of Duncan Lake, the base of the Jowett Formation consists of basaltic breccia flows that are conformable with the underlying Sharon Creek Formation, and volcanic breccias of the upper Jowett Formation are gradational into basal phyllitic rocks of the overlying Broadview Formation (Fyles and Eastwood, 1962).

Intrusive Rocks

Several large Middle Jurassic batholiths occur peripheral to the Duncan Lake area. They include the Kuskanax Batholith, centred about 50 km west of Duncan Lake, that extends from north of Slocan Lake, the Nelson Batholith, that extends south from Sandon to Salmo, and the Fry Creek batholith, centered east of the north end of Kootenay Lake opposite Kaslo (see Figure 7-1). The plutonic bodies consist of granodiorite, diorite porphyry, quartz monzonite and quartz monzonite breccia (Fyles, 1970).

The only intrusive rocks in the Duncan Lake area are sills of felsite, which are common in the southwestern part of the area, dykes of lamprophyre, and small sill-like bodies of amphibolite (Fyles, 1964).

7.2 STRUCTURE AND METAMORPHISM

Rocks of the Kootenay Arc have a complex structural history involving at least three phases of folding. Later major regional low angle thrust faults and multiple smaller faults span an age interval from mid-Mesozoic to Eocene (Fyles and Hewlett, 1959). The three phases of deformation along the length of the Kootenay arc are compared by MacDonald (1973) in his detailed structural assessment of the Salmo area and is consistent with that described by Fyles (1964) in the Duncan Lake area.

Phase I folds are tight to isoclinal, and upright to overturned to the east with 7° northerly plunges. Limbs and axial planes of these folds are curved as a result of later Phase II deformation. The principal Phase I folds in the Duncan Lake area are the Howser syncline, the Duncan anticline, the St. Patrick syncline and the Meadow Creek anticline. Strongly sheared and pinched limbs of Phase I folds are common. Phase II folds are generally more open, plunge northerly from 10 – 25°, and strike parallel to Phase I folds. Phase III folds consist of asymmetric minor and chevron folds.

Regional metamorphism in the Duncan Lake area is lower greenschist facies and is thought to have been synchronous with the earliest phase of deformation. Metamorphic grade increases to garnet and higher grades southward at Kootenay Lake. Contact metamorphism is locally associated with the intrusion of the Middle Jurassic igneous rocks and postdates all phases of folding (Fyles and Hewlett, 1959; Höy, 1977).

7.3 ALTERATION AND MINERALIZATION

In the Kootenay Arc, the Badshot Formation and its equivalents, such as the Reeves Formation near Salmo, host a number of zinc-lead±silver deposits (see Figure 7-1). Most of the largest deposits, including Pend Oreille, Reeves MacDonald, HB, Jersey and Duncan, show mostly syngenetic attributes, and are categorized by most researchers as Kootenay Arc type deposits (or locally as Duncan type or Salmo type), while some of the small, silver-rich deposits are of epigenetic origin and are regarded to be Carbonate-hosted Replacement or Manto type deposits (McClelland and Whitebread, 1965; Fyles and Hewlett, 1959; Fyles and Eastwood, 1962; Fyles, 1964; Fyles, 1970, Nelson, 1991; Höy, 1996; Cook, 2016).

In the Duncan Lake area, 15 to 20 scattered mineral occurrences are known to occur within Badshot Formation carbonates on the Duncan anticline (Fyles, 1964). The main mineralized zones on the east limb of the Duncan anticline include: Duncan Mine on Jubilee Peninsula, Lavina near Lavina Lookout, and Sal on Mount Willet. The principal mineralized zones on the west limb of the Duncan anticline include: Mag and Argenta west of Lavina Lookout (see Figure 6-1).

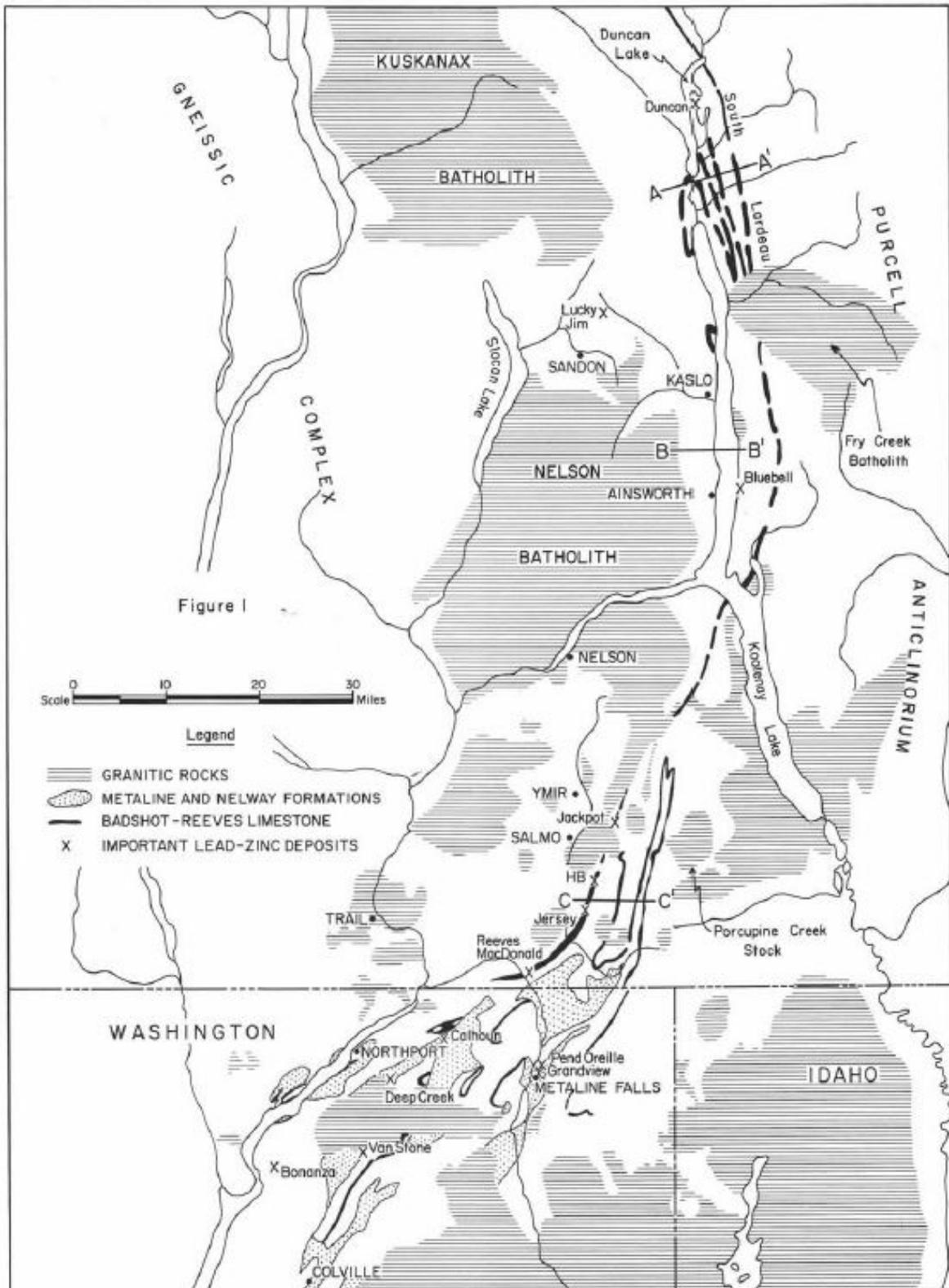
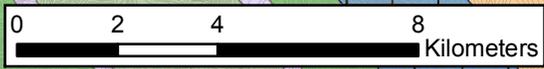


Figure 7-1: Geological map of the southern part of the Kootenay Arc (Fyles, 1970)

Table 7-1: Regional Stratigraphy of the Kootenay Arc (compiled by MacDonald (1973))

Period	METALINE DISTRICT	SALMO DISTRICT	LARDEAU DISTRICT	
JURASSIC	ROSSLAND GROUP	ROSSLAND GROUP	SLOCAN GROUP	
TRIASSIC		YMIK GROUP	KASLO GROUP	
PERMIAN				
PENNSYLVANIAN	MT. ROBERTS FN.	MT. ROBERTS FN.	MILFORD GROUP	
MISSISSIPPIAN				
DEVONIAN				
SILURIAN	unnamed formation		BROADVIEW FORMATION	
UPPER ORDOVICIAN			JOWETT FORMATION	
MIDDLE ORDOVICIAN	LEDBETTER SLATE FN.	ACTIVE FORMATION	SHARON CREEK FN.	
LOWER ORDOVICIAN			AJAX FORMATION	
UPPER CAMBRIAN			TRIUNE FORMATION	
MIDDLE CAMBRIAN	METALINE FORMATION	NELWAY FORMATION	INDEX FORMATION	
LOWER CAMBRIAN	MAITLEN PHYLLITE FN.	U. Laib member	BADSHOT FORMATION	
		Emerald member		MOHICAN FORMATION
		Reeves member		
	Trueman member			
	GYPSY QUARTZITE FN.	RENO FORMATION	HAMILL GROUP	
		QUARTZITE RANGE FN.		
		THREE SISTERS FN.	HORSETHIEF CREEK GP.	
WINDERMERE	MONK FORMATION	MONK FORMATION	IRENE VLCS.	
	LEOLA VOLCANICS	IRENE VOLCANICS		
	SHEDROOF CONGLOMERATE	TOBY CONGLOMERATE	TOBY CONGLOMERATE	

⊙ Horizons containing Pb-Zn mineralization

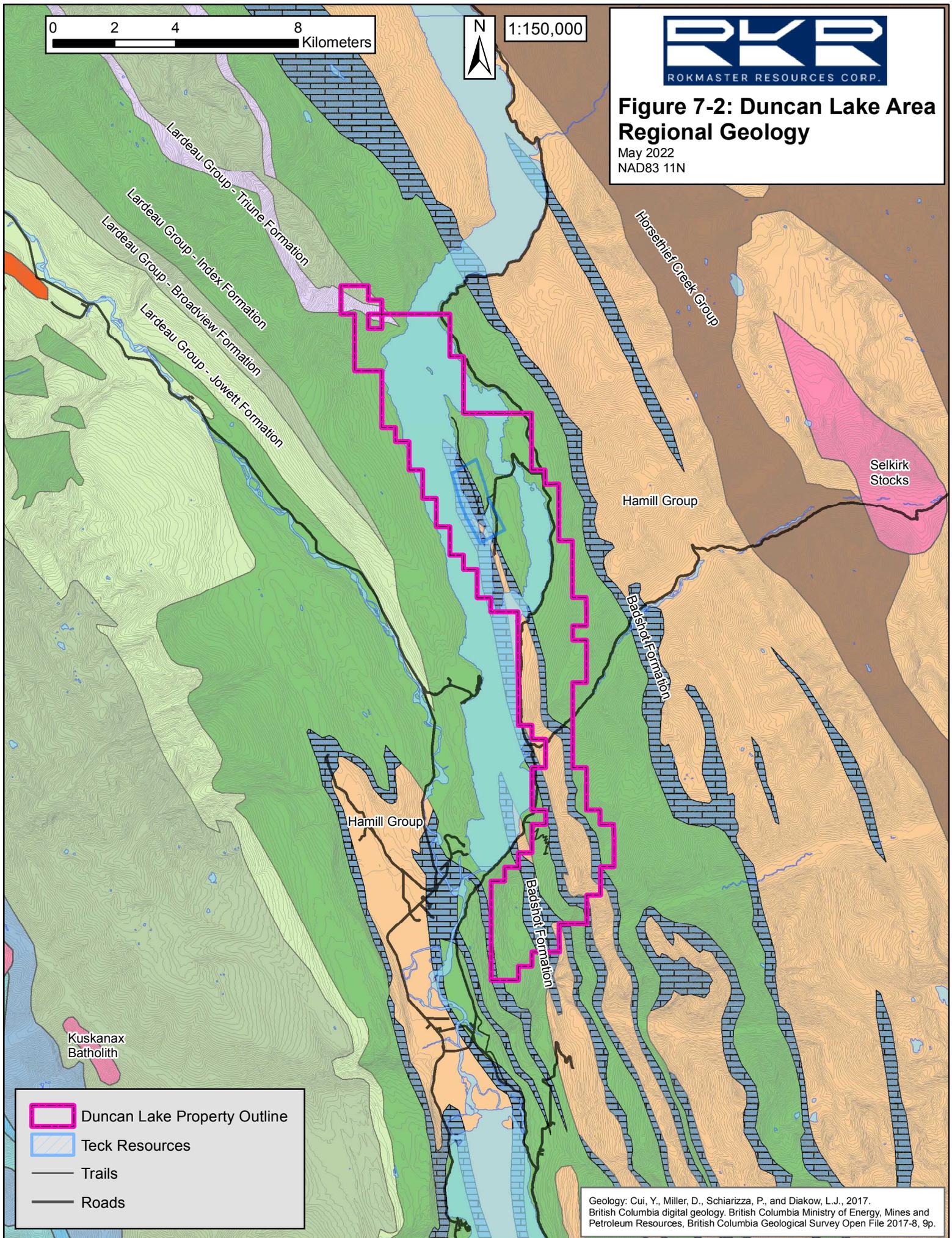


1:150,000



Figure 7-2: Duncan Lake Area Regional Geology

May 2022
NAD83 11N



Geology: Cui, Y., Miller, D., Schiarizza, P., and Diakow, L.J., 2017. British Columbia digital geology. British Columbia Ministry of Energy, Mines and Petroleum Resources, British Columbia Geological Survey Open File 2017-8, 9p.

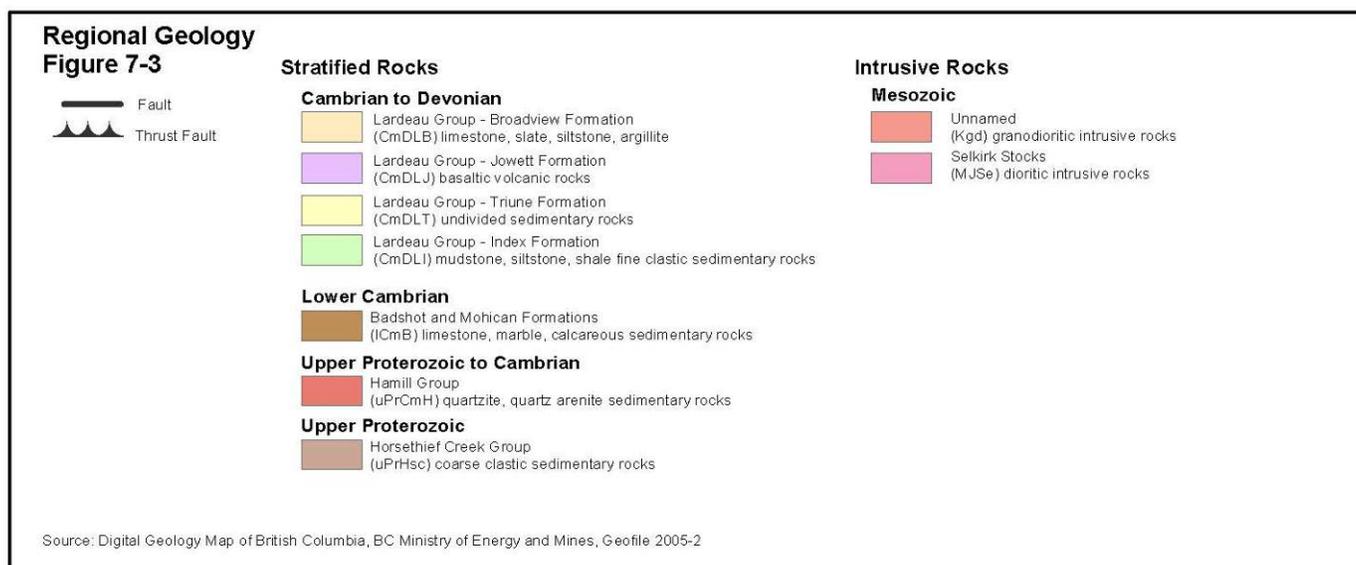


Figure 7-3: Legend for Figure 7.2

7.3.1 Summaries of Select Kootenay Arc Mineral Deposits

Salmo Area

The Jersey-Emerald zinc-lead property is located 10 km southeast of the community of Salmo. The HB lead-zinc property is centered 7 km southeast of Salmo and the Reeves MacDonald lead-zinc property is located 20 km south of Salmo. Mineralization on each of the properties is associated with the limbs or apex of a complex major fold structure referred to regionally as the Salmo River anticline, or the adjacent Reeves syncline. The three properties are also within an area intruded by stocks of the Nelson Batholith.

Jersey-Emerald

The past-producing Jersey-Emerald property consists of two deposits. The Jersey lead-zinc deposit occurs in dolomite near the base of the Reeves limestone member. Five ore bands, ranging in thickness from 0.3 to 9.0 m were mined. Mineralization consists of fine-grained sphalerite and galena with pyrite, pyrrhotite and minor arsenopyrite. Cadmium is associated with the sphalerite and silver with galena. Iron content of the sphalerite is about 6%. The Emerald lead-zinc deposit is located immediately to the north of the Jersey lead-zinc deposit, along the same host structure. Mineralization in the Emerald lead-zinc deposit consists of banded limestone and dolomite of the Reeves Member hosting stratabound lead and zinc bands. The average grade of the 7.68 million tonnes milled at Jersey-Emerald was 3.49% zinc, 1.65% lead and 3.08 g/t silver (Nelson, 1991). In addition, a total of 1,597,802 tons of tungsten ore grading 0.76% WO₃ were mined and milled (Giroux and Grunenberg, 2010). Mining ceased in 1970.

HB

The past-producing HB mine was initially staked in 1907, put into limited production in 1912, and acquired by Cominco in 1927. Exploration by Cominco in 1949-1950 outlined three rod-shaped, gently south plunging ore zones 900 m in strike length. The ore is located within dolomitized limestone of the Reeves Formation.

The largest and most easterly ore zone had a maximum height of about 140 m and a maximum width of 30 m. Within these zones are steeply dipping discontinuous ore stringers. The mineralogy of the ore is relatively simple with pyrite, sphalerite and galena in order of abundance and minor pyrrhotite found locally. Ore zones are enveloped by a broad zone of dolomitization which is bordered along its contact with the limestone by a narrow zone in which limestone is replaced by fine-grained silica. Talc and tremolite alteration, thought to be pre-ore, is concentrated near the silica-rich zone resulting from the silicification of dolomite.

In 1955 the HB Mine was put back into production at 1,000 ton/day. Ten years later, the adjacent Garnet lead-zinc mine commenced. From 1912-1978 the HB and Garnet mines produced a total of 6.45 million tonnes of ore at an average grade of 4.1% zinc, 0.77% lead and 4.8 g/t silver (Nelson, 1991).

Reeves MacDonald

The past-producing Reeves MacDonald sulphide mine and adjoining Annex property produced a total of 5.8 million tonnes of zinc-lead sulphide ore from 1949 to 1977 with average head grades of 3.42% zinc, 0.98% lead and 3.4 g/t silver (Hoy, 1980). Zinc-lead mineralization on the property occurs in a series of deposits hosted within the Reeves Limestone over a strike length of 4 km, referred to as the Reeves-Redbird corridor. The Reeves ore zone was tightly folded together with the enclosing limestone during Jurassic tectonic activity (Nelson, 1991). Sulphide mineralization ranges from massive beds that are sometimes breccias to delicate laminae that follow bedding in the host stratigraphy. The laminae are deformed into mesoscopic folds that mimic the regional-scale structures (Nelson, 1991). Ore zones are concentrated near the hinge area of the Reeves syncline, a steeply plunging, extremely attenuated syncline with relatively competent dolomite at its core (MacDonald, 1973).

Mineralized zones are elongate lenses measuring up to 1,000 m down plunge, 100-200 m along strike and 5-25 m in width. Historic mining records indicate excellent geometric continuity and grade. There are four known zones of mineralization, all striking easterly, dipping south at 50° to 60° and plunging to the west at 45° to 60°. The zones are offset by east-dipping normal faults which bring the faulted extensions closer to the surface and produce a series of distinct zinc deposits. The sulphide deposits consist of laminations and lenses of pyrite, sphalerite and galena and are structurally conformable and stratabound. They often contain a high grade central core which feathers out along strike.

Riondel Area

Bluebell

The past-producing Bluebell Mine is located at Riondel on the east side of Kootenay Lake. It is a replacement lead-zinc-silver deposit in the Lower Cambrian Badshot Formation, and is the only important producer in the Riondel area. It milled in 4.82 million tonnes of lead-zinc-silver ore grading

6.3% Zn, 5.2% Pb and 45 g/t Ag during the periods 1895-1927 and from 1952 until its closure in 1971 (Hoy, 1980). It is briefly described below and serves as an example of a contrasting deposit type to the typically concordant zinc-lead deposits found throughout most of the Kootenay Arc.

The Bluebell ore deposit consists of three main zones spaced approximately 500 metres apart along the strike of the Badshot marble: the Comfort zone at the north end of Riondel Peninsula, the Bluebell zone in the centre, and the Kootenay Chief at the south end (Höy, 1980). The zones are localized along steep cross-fractures that trend west-northwest and dip 80-90° to the north (Irvine, 1957). Within the zones are tabular ore shoots that are transverse to the bedding and plunge westward following the intersection of the fractures with the marble.

The alignment of ore shoots with steep tensional cross-fractures, the crosscutting nature of the ore shoots, and the occurrence of sulphides in both Badshot marble and structurally overlying marble in the Mohican Formation argue strongly that the deposits formed as fracture-controlled replacement bodies. The common occurrence of coarsely crystalline sulphide minerals, associated with well-formed quartz crystal clusters in numerous vugs and cavities in the siliceous zones is evidence of late deposition, post-regional metamorphism and deformation (Höy, 1980).

Duncan Lake Area

Most of the deposits in the Duncan Lake area are of the Duncan type and occur in the Badshot Formation on the Duncan anticline. Some 15 to 20 mineralized zones of this type are known within the map area. Of the larger occurrences, Duncan Mine, Lavina, and Sal (just south of the Duncan Lake area) are on the eastern limb of the Duncan anticline and Mag and Argenta are on the western limb of the Duncan anticline (see Figure 6-1). The only production for the area was from a number of the smaller silver-rich lead-zinc deposits (see Table 6-1). Four of these properties are veins and/or replacements in limestone and dolomite. The fifth property contains quartz veins carrying tetrahedrite. Of the occurrences in the Duncan Lake area, only the Duncan Mine is of particular relevance because of its mineral deposit characteristics and proximity to the Project. It is discussed below.

Duncan Mine

In general, Duncan Mine mineralization consists of disseminated to semi-massive lenticular zones of pyrite, sphalerite, galena, and minor pyrrhotite within dolomite and siliceous dolomite of the Badshot Formation. Mineralized zones are aligned essentially parallel to that of the enclosing strata, are elongate to the north, and plunge northward at low angles parallel to the axes of Phase II folds. The dolomite and siliceous dolomite that host mineralization are typically dark-grey with mottled, flecked and banded textures resulting from deformation. Mineralized zones identified during the detailed assessment of the Duncan Mine property can be more than 900 m in length, 150 m in depth and range up to 30 m thick. Average grades were typically <10% combined zinc and lead with zinc grades generally higher than that of lead. Silver content is believed to be low -- typical of Kootenay Arc type deposits.

The mineralized zones appear to be structurally controlled replacements of the dolomite. Relatively thick and continuous dolomite layers on the Duncan anticline have localized mineralization.

Figure 7-4, a drawing from Cominco in Fyles (1964), shows a cross-section through the Duncan Mine workings on the 1854 crosscut; it shows a pattern of folding and faulting and the distribution of three stratiform sphalerite-galena mineralized zones: the No. 6 Zone in the west limb of the Duncan anticline and the No. 7 and No. 8 Zones on the east limb of the Duncan anticline (the No. 5 Zone is off-section). In this section both limbs of the fold are steeply dipping and upright, and the lenses of mineralization are stratiform and stratabound occurring within or near the bottom of the Badshot Formation. In the high-grade central layer of the No. 7 Zone, Muraro (1962) also noted the presence of several small grains of ruby silver that added silver values to the mineralization.

A description of the four zones outlined at the Duncan Mine, as taken from Fyles (1964), are provided in italics below:

No. 7 zone is a steeply dipping tabular body averaging 15 to 20 feet thick along the western contact of the siliceous dolomite. The zone as indicated by drilling plunges about 7 degrees to the north and is about 400 feet high. It has been followed for 3,000 feet in the drift and found in drilling beyond. The zone is layered, with a western layer in which dolomite, pyrite, and sphalerite are found in fairly well-marked bands; a central layer with lenticular masses of pyrite, galena, and sphalerite in carbonate layers associated with fine-grained quartz; and an eastern siliceous layer in which pyrite and sphalerite are the dominant sulphides. Some bands of sulphides within the layers follow small discontinuous, nearly isoclinal folds which plunge to the north at low angles. Bands of sulphides are a fraction of an inch to a few inches thick, and the grains of sulphides within them are generally less than 1 millimetre across.

No. 5 zone is below and to the south of No. 7 zone along the same western contact of the siliceous dolomite. It has the same plunge as No. 7 zone and is separated from it by a zone along the contact about 200 feet high in which there is only scattered sulphide mineralization.

No. 8 zone is a relatively small lens in the upper dolomite about 100 feet west of No. 7 zone. It dips at moderate angles to the east and, although not fully outlined, is 300 to 400 feet high parallel to the dip. It plunges to the north and appears to be offset on a steeply dipping strike fault above the main crosscut. Pyrite and sphalerite are the main sulphides, and galena has been found only in polished sections.

No. 6 zone is 300 to 400 feet west of No. 7 zone and is the most westerly and the largest zone found in the mine. The dominant sulphide is pyrite, with minor amounts of sphalerite and galena. Pyrrhotite is present locally in bands an inch to a few inches wide. The zone is lenticular in cross-section, approximately 300 feet high and 20 to 100 feet thick. The zone has been found in drilling for 3,000 feet along the plunge which is at low angles to the north, parallel to that of the other by a westerly dipping zones. The zone in the main crosscut is bounded on the east and probably offset fault. Most of the mineralization is uniformly fine-grained pyrite with varying small amounts of galena and sphalerite disseminated in closely spaced thin lenses or bands in siliceous dolomite. The siliceous dolomite appears to form a tight syncline. Pyrite near the fault on the eastern side locally forms rounded clusters resembling a sheared breccia. In the trough of the syncline it occurs in massive layers associated with limestone and siliceous dolomite.

Studies by Muraro of the textures of the sulphides, mainly from the zones in the Duncan mine, have shown that the pyrite is older than the galena and sphalerite. The pyrrhotite in No. 6 zone is not

obviously deformed and at least is partly and that the pyrite is crushed and deformed, whereas the galena and sphalerite are formed by replacement of pyrite.

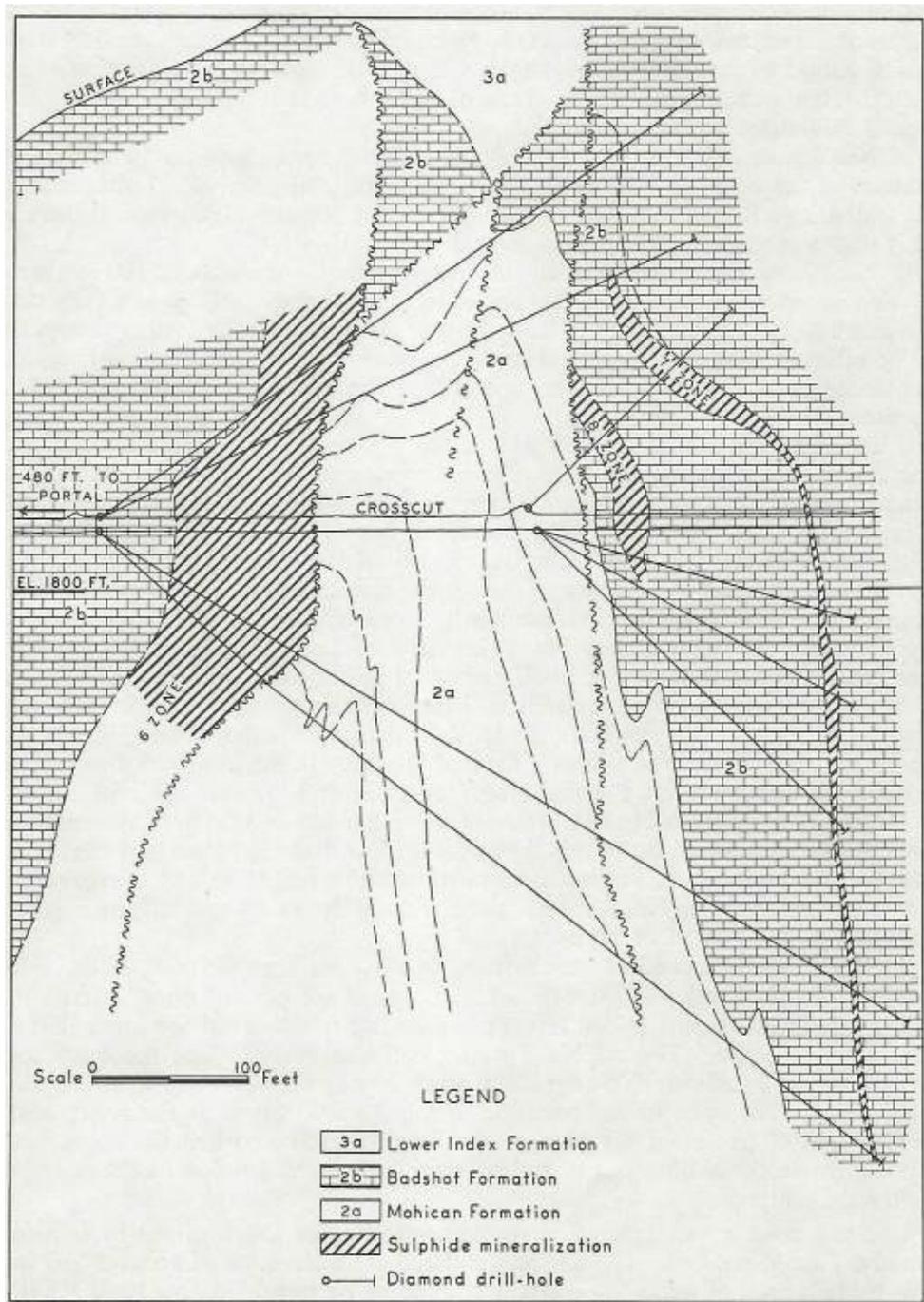


Figure 7-4: Vertical section along the main crosscut of the Duncan Mine (Fyles, 1964)

The character of mineralization at the Duncan Mine has a direct bearing on the Project because it is located in the limbs of the Duncan anticline which plunges gently northward across the Project. Importantly, exploration drilling on the Project to test the projected northerly extension of mineralization encountered at the Duncan Mine did intersect altered, silicified and mineralized Badshot Formation host rocks carrying significant values of zinc and lead over good widths.

The qualified person obtained the above information in respect of the Duncan Mine property from recorded exploration assessment reports that were submitted to the British Columbia Ministry of Energy and Mines for property assessment credits. The qualified person has been unable to verify such information, and the information is not necessarily indicative of the mineralization on the property that is the subject of this technical report.

7.4 LOCAL GEOLOGY

The descriptions that follow are compiled from numerous reports that have evaluated the Project area, including: assessment reports downloaded from the B.C. Ministry of Energy and Mines' ARIS (Assessment Report Indexing System) website; publications of the B.C. Geological Survey (B.C. Ministry of Energy and Mines); and hard copy private and public reports assembled by Denny.

A map depicting the local geology of the Project area is shown in Figure 7-5 and a Table of Formations (from Fyles, 1964) is shown in Table 7-2.

The Project is underlain primarily by fine-grained grey phyllitic schist of the Lower Index Formation and green phyllitic chlorite schist of the Upper Index Formation. These rocks display the effects of tight to isoclinal folding and overlie the Badshot Formation that is host to mineralization that has been intersected in diamond drilling on the Project and that was the subject of drilling and underground exploration on the Duncan Mine property immediately south of and adjoining the Project. The Badshot Formation outcrops south of the Project near the Duncan Mine adit, but does not outcrop on the Project.

The principal structural feature on the Project is the Duncan anticline. Regional mapping has shown that it is made up of Marsh-Adams Quartzite in its core and rocks of the Mohican, Badshot and Index formations on its limbs (Fyles, 1964). The axial trace of the Duncan anticline runs northward along the eastern side of Duncan Peninsula and then under Duncan Lake following an azimuth of about 335°. The fold plunges gently northward at about 5-10° (Fyles, 1964). Most of the northern part of the peninsula is occupied by the eastern limb of the fold.

On northern Duncan Peninsula, the axial plane of the Duncan anticline curves gently westward, and its dip changes from vertical in the south to moderately east-dipping in the north with an eastern limb that is upright and a western limb, submerged beneath Duncan Lake, that is overturned. North of the peninsula the anticline itself is folded, perhaps by the Glacier Creek synform and/or the Comb Mountain antiform (Fyles, 1964).

Table 7-2: Table of Formations, Duncan Lake Area (Fyles, 1964)

Group	Formation	Map Unit	Description
			Mafic dykes. Mainly sills of felsite, aplite, fine-grained syenite.
			Intrusive contacts.
Lardeau.	Broadview.	6	Green and grey micaceous quartzite, greywacke, grit, and fine-grained mica schist.
	Jowett.	5	Fine-grained chlorite schist and feldspar-chlorite schist.
	Sharon Creek. Ajax. Triune.	4	4(c) Dark grey to black argillite. 4(b) Massive grey quartzite. 4(a) Grey and black quartzite and argillite.
	Index.	3	Upper Index: 3(d) Feldspar-chlorite schist. 3(c) Green mica schist and garnet mica schist; minor lenses of grey schist and limestone. Lower Index: 3(b) Creamy-white and grey fine-grained limestone, micaceous limestone, brownish quartzite, and fine-grained grey and green schist. 3(a) Grey and dark-grey fine-grained mica schist, calcareous dark-grey mica schist, and dark-grey limestone; locally grey garnet and staurolite-mica schists.
	Badshot.	2	Grey and white crystalline limestone, dolomite, and siliceous dolomite.
	Mohican.	2	Interlayered limestone or dolomite and green or grey mica schist; porphyroblasts of garnet, chloritoid, or biotite in higher metamorphic grades.
Hamill.	Marsh-Adams.	1	Grey and brown micaceous quartzite and mica schist; white quartzite and minor brown-weathering limy schist.

0 1 2 4 Kilometers

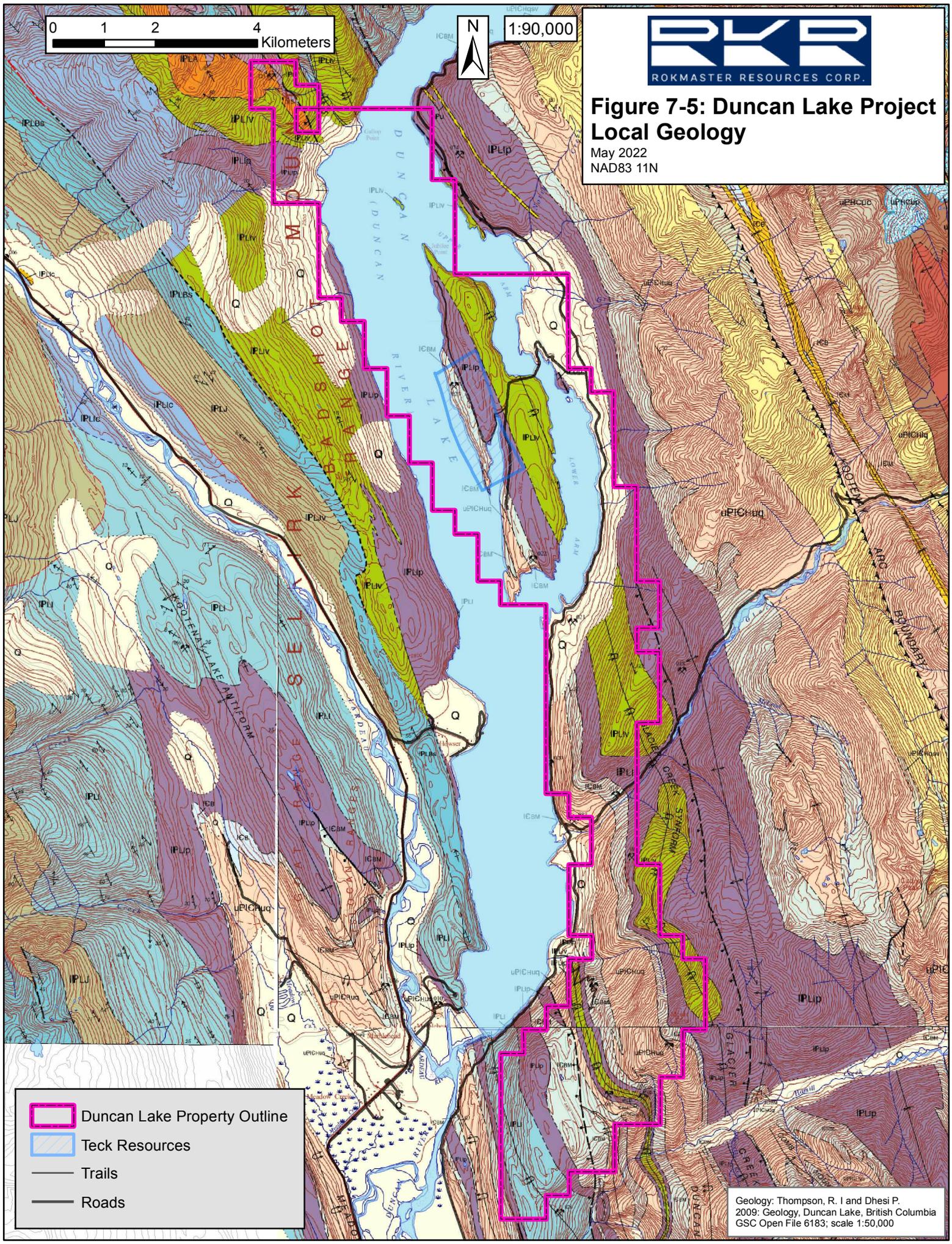


1:90,000



Figure 7-5: Duncan Lake Project Local Geology

May 2022
NAD83 11N



-  Duncan Lake Property Outline
-  Teck Resources
-  Trails
-  Roads

Geology: Thompson, R. I and Dhesi P.
2009: Geology, Duncan Lake, British Columbia
GSC Open File 6183; scale 1:50,000

7.5 LOCAL MINERALIZATION

The following description of mineralization found on the Duncan Lake Project is taken from assessment reports written by Cominco (Teck) personnel that describe the results of diamond drilling programs completed from 1989-1997. There has not been any work done on the Project since 1997, so the information outlined below is the most current. The authors own observations of select drill core intervals are also included.

Mineralization does not out crop on the Project, but extends northward at depth from the Duncan Mine property, where stratiform mineralization had been identified during earlier surface exploration and underground development, onto claims that in part comprise the Project. A total of twelve drill holes on three sections tested mineralization on the Project. The holes were drilled from the three sites spaced 300-350m apart along the western shoreline of Jubilee Peninsula to depths of approximately 350m below the level of Duncan Lake. The holes were drilled to the southwest at various dips from three sites covering a total strike length of approximately 650m. They targeted mineralization on the east-dipping, east limb of the Duncan anticline below its perceived crest and produced three successive interpretive cross-sections; Section A is about 1650m north of the Duncan Mine adit, Section B is 350 m farther north, and Section C is an additional 300m northward. Some of the drill intersections were correlated with the No. 7 and No. 8 zones in the Duncan Mine. The work confirmed that altered and mineralized carbonate strata of the Badshot Formation extends from the Duncan Mine adit northward for more than 2.3 km, the northern 650m of which is on the Project, and is open to the north and at depth.

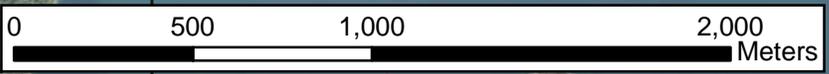
One or more holes from each site intersected two main zones of mineralization (Figure 7-6) giving a minimum strike length of mineralized Badshot Formation on the Project of approximately 650m. The two zones were correlated with the Duncan Mine No. 7 zone, which occurs at the contact between the top of the Badshot carbonate and base of an overlying silicified rock, and the Duncan Mine No. 8 zone near the base of the Badshot carbonate (Craig, 1989; Westcott and Pride, 1985; Pride, 1997; Ransom and Pride, 1998). The broader altered and mineralized zones can be correlated between holes and from section to section over a length of 650m, but higher grade intervals are somewhat discontinuous, being broken and offset by steeply west dipping normal faults (Ransom and Pride, 1998).

Drilling on-section has determined that the down-dip dimension of the broader zones of alteration and mineralization is at least 75m on Section A and at least 150m on Section B. True widths of significant zones (grades of more than 5% combined zinc-lead) within the broader mineralized intervals range from 0.6m in hole C95-11 to 14.7m in hole C97-12 (Ransom and Pride, 1998).

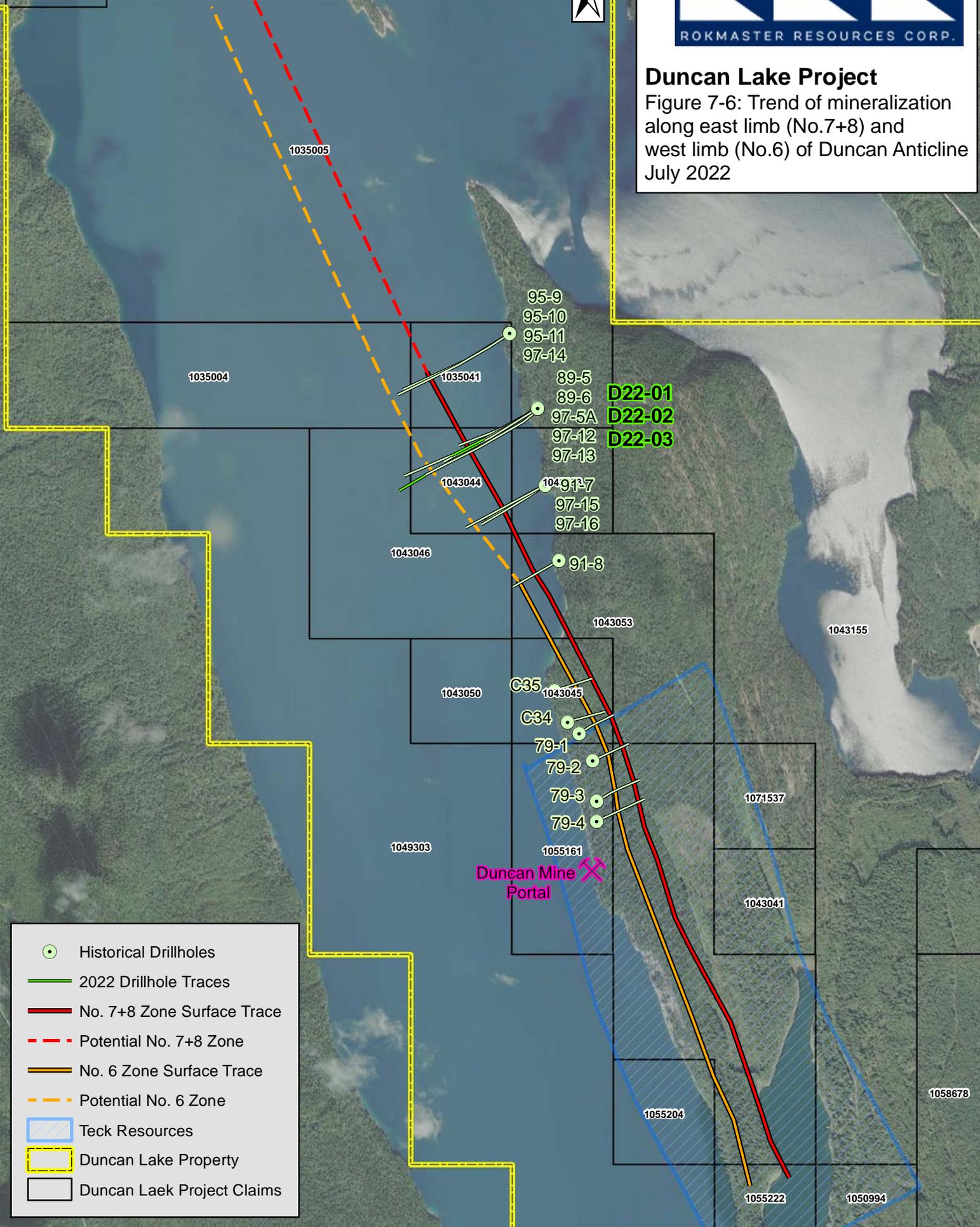
The dimensions of the broader zones of mineralization have been shown by drilling to be 650 m in length and 75 to 150 m in down-dip expression. Within the broader zones, intervals of significant zinc-lead grades range from 0.6 to 14.7 m in true width, but are somewhat discontinuous.

The host Badshot carbonate, where unaltered to weakly altered, is described primarily as white to dark grey fine-grained dolomite with black wispy bands and common hairline fractures. Limestone is less common and ranges from white to grey. The overlying silicified rock is typically light to dark grey and thinly banded to locally mylonitic; locally it is brecciated.

The mineralized zones are described as lenticular and decrease in width down dip on the east limb. Three faults that are parallel to the axis of the anticline cut the east limb; they are west-side down with left lateral movement. In the mineralized zones, sulphides occur as densely disseminated aggregates, wispy bands 5-15 cm thick, and occasional subtle, weakly disseminated bands up to 1.5 m thick that parallel host rock foliation. Sulphide mineralization consists of 5-70% fine to medium-grained pyrite, 1-15% red-brown, yellow or grey sphalerite, and 1-7% galena. Sulphide mineralization locally forms the matrix in breccias with sub-rounded silica rock clasts. Occasional white quartz veins with pyrite selvages have been noted.



Duncan Lake Project
 Figure 7-6: Trend of mineralization along east limb (No.7+8) and west limb (No.6) of Duncan Anticline July 2022



- Historical Drillholes
- 2022 Drillhole Traces
- No. 7+8 Zone Surface Trace
- Potential No. 7+8 Zone
- No. 6 Zone Surface Trace
- Potential No. 6 Zone
- Teck Resources
- Duncan Lake Property
- Duncan Lake Project Claims

8 DEPOSIT TYPES

In British Columbia, lead-zinc (+/-silver, gold) deposits in carbonate rocks (other than skarns) can be divided into three major genetic categories: 1) Syngenetic, Kootenay Arc Type, 2) Low-Temperature Epigenetic, Mississippi Valley Type, and 3) High-Temperature Epigenetic, Manto Type (Nelson, 1991). They are concentrated almost exclusively in early Paleozoic miogeoclinal carbonate sequences (Hoy, 1982; Nelson, 1991), including Lower Cambrian, Middle Cambrian, Siluro-Devonian and Middle Devonian units.

A summary of mineral deposit types found in the Duncan Lake area is provided by Fyles (1964), who states *"The most important mineral deposits in the Duncan Lake area are relatively low-grade zones of lead-zinc mineralization that have been extensively explored, but have not yet been mined. They are referred to as Duncan type..."*. Duncan type deposits are referred to as syngenetic Kootenay Arc type deposits by Nelson (1991) and are in part analogous in their setting to large carbonate-hosted lead-zinc orebodies found in Ireland (e.g. Tynagh, Navan, Silvermines, and Gortdrum), termed Irish type.

Kootenay Arc type deposits are known throughout the length of the Kootenay Arc from Revelstoke, British Columbia, in the north to Metaline Falls, Washington State, in the south.

8.1 KOOTENAY ARC TYPE ZINC-LEAD±SILVER DEPOSITS (Höy, 1996)

Kootenay Arc type deposits occur in platformal sequences on continental margins which commonly overlie deformed and metamorphosed rocks of the continental crustal crust. The local geological setting is adjacent to normal growth faults in transgressive, shallow marine platformal carbonate rocks, commonly localized near basin margins. Characteristic host rocks are thick, non-argillaceous carbonate sequences which are commonly the lowest pure carbonates in the stratigraphic succession. The same continental margin carbonate sequences may host sedimentary exhalative (SEDEX) deposits, Mississippi Valley type (MVT) deposits and Kootenay Arc or Irish type deposits with the latter sharing some similar geological attributes with SEDEX and MVT deposits suggesting a genetic link. Other potentially associated deposit types may include sediment-hosted barite and carbonate-hosted disseminated gold-silver deposits.

Examples in the Kootenay Arc include: Reeves MacDonald, H.B., Jersey-Emerald, Duncan and Pend Oreille. Grade and Tonnage: Mined deposits in the Kootenay Arc average from 6-7 Mt with grades of 3-4% Zn, 1-2% Pb, and 3-4 g/t Ag (Nelson, 1991). Pend Oreille mine, the largest producer in the Metaline area, has a long history that includes production of 14.8 million tonnes containing 2.3% zinc and 1.1% lead (Metaline Contact Mines, 2004). The mine was reopened by Teck in 2014, but closed in 2019 after exhaustion of its mineable reserves.

Examples in Ireland include: Navan, Lisheen, Tynagh, Silvermines. Grade and Tonnage: Irish Deposits are typically < 10 Mt grading 5-6% Zn, 1-2% Pb and 30 g/t Ag. The largest deposit, Navan, produced 36 Mt and has remaining reserves of 41.8 Mt containing 8% Zn and 2% Pb (Hitzman and Beaty, 1996).

8.2 EXPLORATION MODEL – KOOTENAY ARC-TYPE DEPOSITS

The Kootenay Arc is a northerly trending arcuate belt, convex to the east, of thrust-imbricated Proterozoic to Early Mesozoic miogeoclinal to basinal strata. Lower Paleozoic stratigraphy in the Kootenay Arc differs significantly from sections in the Rocky Mountains in that the carbonate sequences are much thinner and basinal shales and siliciclastics with interbedded volcanic rocks (i.e. Lardeau Group) were deposited over a much longer period of time (Nelson, 1991). Carbonate rocks of the Lower Cambrian Badshot Formation form part of this sequence, occupying a position between the underlying siliciclastics of the Proterozoic to Lower Cambrian Hamill Group and overlying Lardeau Group. Limestone of the Badshot Formation and its equivalents, such as the Reeves limestone near Salmo, host a number of massive sulphide deposits. Most of the larger deposits, some of which have been mined or seen advanced levels of exploration, such as Pend Oreille, Reeves MacDonald, HB, Jersey and Duncan Mine (McClelland and Whitebread, 1965; Fyles and Hewlett, 1959; Muraro, 1962 and 1966; Addie, 1970; Hoy, 1982), are generally regarded to be stratiform in nature, but with a range of postulated genetic origins.

The deposits are localized in a specific carbonate unit, the Badshot Formation or its equivalent, even though chemically and megascopically similar carbonates occur in the underlying Mohican Formation. Some of the deposits are well-layered and are deformed and metamorphosed along with the enclosing host stratigraphy. Mineralization ranges from massive beds to continuous laminae of pyrite, sphalerite and galena that follow bedding in the host carbonate, features that support a syngenetic origin. Dolomite alteration typically envelopes the sulphide deposits, and the dolomite is typically brecciated. Mineralized breccias can consist of angular clasts of carbonate floating in a sulphide matrix and give rise to an epigenetic replacement origin for the deposits.

In general, the deposits are lenticular and are typically elongate parallel to the regional structural grain, although individual zones can be somewhat irregular in outline. At the Duncan Mine deposit, lead-zinc mineralization is equally distributed in the upper dolomite while zinc-dominated mineralization occurs in the lower dolomite (Muraro, 1962).

Regarding their genetic origin Kootenay Arc type deposits have been described as:

- replacement deposits controlled by Phase 2 folds and locally by faults (Fyles and Hewlett, 1959) with close spatial association of mineralization to structures and host rock brecciation
- syngenetic deposits with sulphides accumulating in small basins in a deep-water carbonate platform (Addie, 1970)
- hydrothermal replacement deposits that are controlled by stratigraphy and formed prior to deformation and metamorphism (Muraro, 1962); mineralization occurs in dolomite or silicified carbonate rock
- deposits that span the syngenetic-diagenetic spectrum (Hoy, 1982): sulphides accumulated along with shallow-water carbonates and also in cavities or collapsed breccia zones in lithified Badshot or Reeves strata.
- syngenetic Kootenay Arc type deposits that are in part analogous in their setting to Irish type lead-zinc deposits (Nelson, 1991) well-described in Hitzman and Beaty (1996)

An integrated genetic model for Kootenay Arc zinc lead deposits is showing in Figure 8-1.

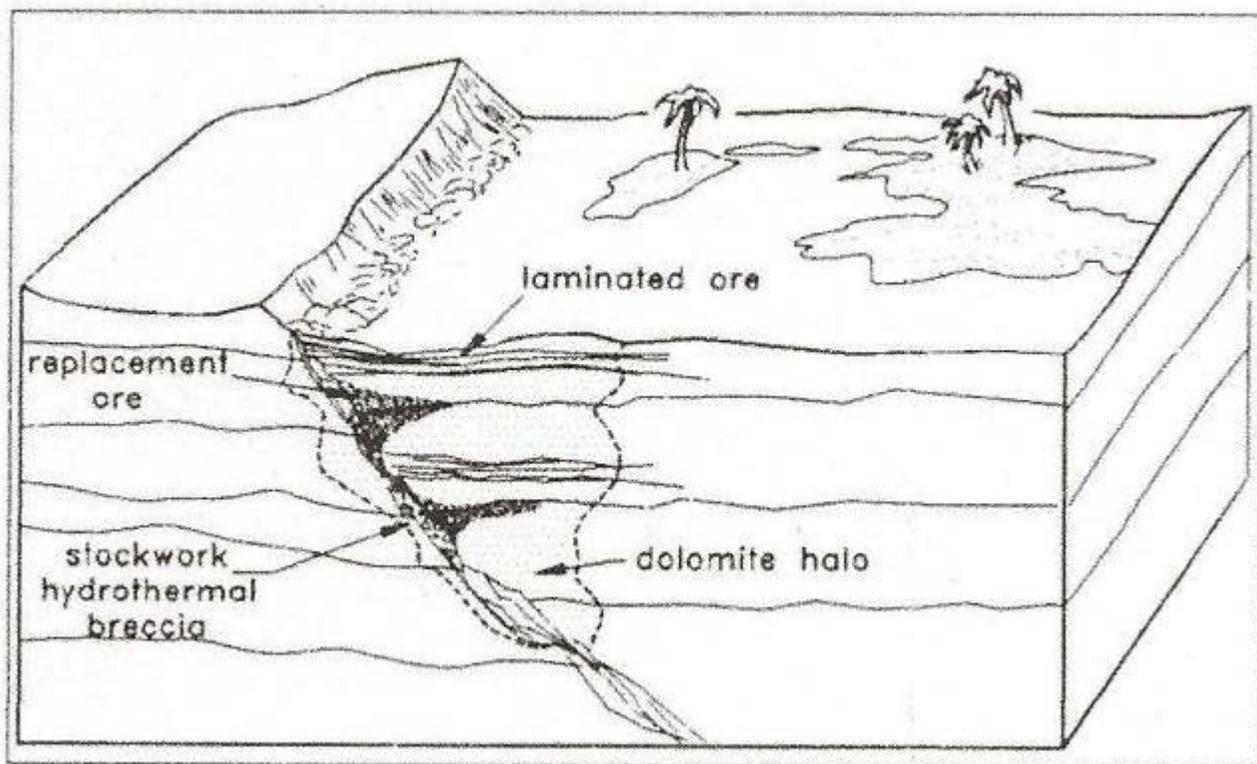
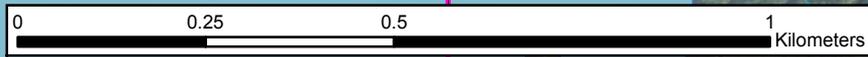


Figure 8-1: An integrated deposit model for Kootenay Arc zinc-lead deposits (after Nelson, 1991)

9 EXPLORATION

Rokmaster completed a diamond drilling program on the Project in 2022. Details of the work is provide in Section 10: Drilling. Exploration programs completed by Rokmaster during the period 2016-2021 are summarized in Section 6: History.

In 2023, Rokmaster conducted a brief field program on the property from August 25 – 28 that included the collection of 127 soil samples and 22 rock samples. The work was focused on the No.3 Zone area and the Mag Showing area where soil sample were collected on 25 m intervals along lines of variable spacing. The soil sampling the No.3 Zone area refined the previous (2018-2019) contour soil sample lines (Figure 9-1), and the initial soil sampling completed in the Mag Showing area generated positive Pb-Zn anomalies that track the mapped Badshot Formation (Figure 9-2). Rock grab samples of previously sampled and new Pb-Zn-Ag mineralized occurrences were also collected during the program. A sample taken from a historical trench in the No.3 Zone returned elevated silver (49.8 g/t Ag) and multiple samples collected both north and south of the main Mag Showing returned elevated Pb-Zn-Ag expanding this prospective area (Malek, 2023).



1:10,000



2023 Duncan Lake No.3 Zone

Oct 2023
NAD83 11N

DUNCAN (NO. 3)

2023 Sample P304651
 22.51% Zn
 21.76% Pb
 49.8 g/t Ag

2018-2023_Duncan_Rock_Samples

Pb+Zn %

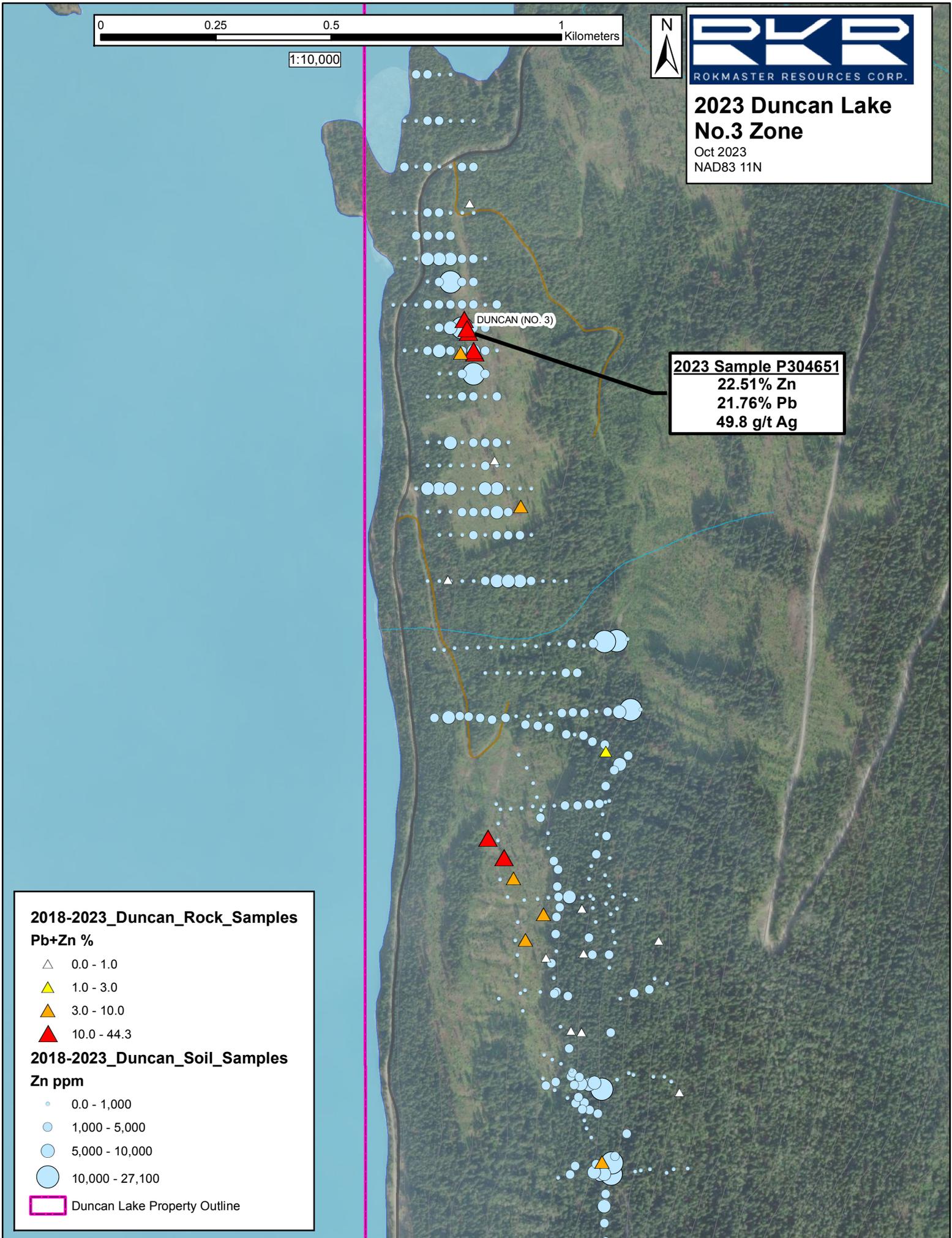
- △ 0.0 - 1.0
- ▲ 1.0 - 3.0
- ▲ 3.0 - 10.0
- ▲ 10.0 - 44.3

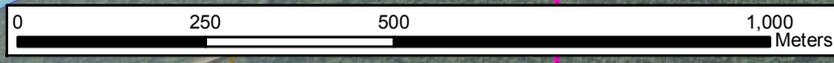
2018-2023_Duncan_Soil_Samples

Zn ppm

- 0.0 - 1,000
- 1,000 - 5,000
- 5,000 - 10,000
- 10,000 - 27,100

□ Duncan Lake Property Outline





1:10,000



2023 Duncan Lake Mag Zone

Oct 2023
NAD83 11N

2023 Sample 4060460
1.61% Zn
0.3% Pb

2023 Sample 4060455
1.26% Pb
15.5 g/t Ag

2023 Sample 4061325
16.76% Zn
9.2% Pb
53.9 g/t Ag

2023 Sample P304657
4.48% Zn
0.3% Pb

MAG

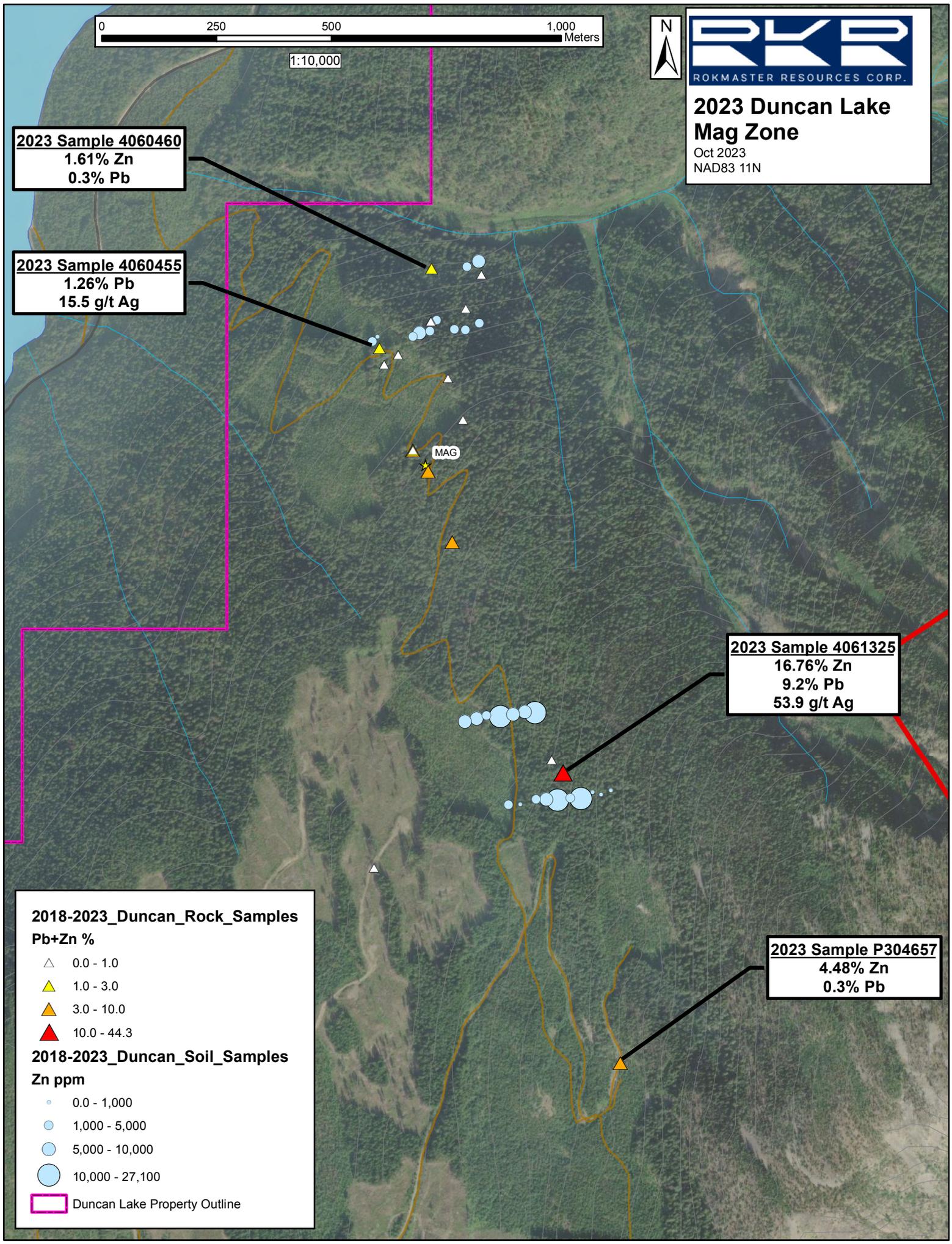
2018-2023_Duncan_Rock_Samples
Pb+Zn %

- △ 0.0 - 1.0
- ▲ 1.0 - 3.0
- ▲ 3.0 - 10.0
- ▲ 10.0 - 44.3

2018-2023_Duncan_Soil_Samples
Zn ppm

- 0.0 - 1,000
- 1,000 - 5,000
- 5,000 - 10,000
- 10,000 - 27,100

□ Duncan Lake Property Outline



10 DRILLING

10.1 2022 DRILLING BY ROKMASTER

Rokmaster completed a three-hole, 681.2-metre diamond drilling program on the property in March and April, 2022. All three drillholes were wedged off historical Cominco drillhole 97-12, located 2.0 kilometres northwest of the Duncan Mine. The work was conducted by Hy-tech Diamond Drilling with no issues during the re-entry into drillhole 97-12.

The goals of the 2022 drill program were to:

- Test the Badshot Limestone which was interpreted to form the west limb of the Duncan Anticline by extending drillhole 97-12.
- Test the continuity of No. 7 Zone mineralization encountered in historical drillhole 97-12.
- Intersect the interpreted crest of the Duncan Anticline, and the continuation of mineralization cut by drillhole 97-12.

Drillhole D22-01

Drillhole D22-01 extended drillhole 97-12 by 164.4 metres to a final depth of 1,000.6 metres.

It intersected the west limb approximately 125 metres below the interpreted hinge zone of the Duncan Anticline. The drillhole initially cored meter-scale intervals of siliciclastic schist and dolostone of the Mohican Formation, including a pale green mica and chloritoid-rich rock unit marking the transition from the Mohican to Badshot formation. Silicified Badshot Limestone, in the west limb of the Duncan Anticline, was intersected from 925.98 - 997.07 metres. The drillhole encountered quartz-rich thinly laminated micaceous schist, interpreted to be sandstone of the Index Formation, from 997.07-1000.6 metres.

Core samples collected from silicified Badshot Limestone returned weakly anomalous values of up to 595 ppm Zn over 1.0 metre. The results confirm that west limb mineralization exists north of historical drillhole 91-8 and allows for future targeting of the No.6 Zone.

Drillhole D22-02

Drillhole D22-02 was wedged off drillhole 97-12 at a depth of 503 metres to duplicate the No.7 zone intersection of historical drillhole 97-12. No.7 zone mineralization was intersected from 611.85 to 646.6 metres; the first 6.5 metres of the 34.75-metre interval is dominated by pyrrhotite while the remainder of the zone is characterized by semi-massive pyrite-sphalerite-galena mineralization, all in intensely silicified Badshot Limestone. Local meter-scale intervals within the larger intersection exhibit a range of textures including strong wispy red-brown sphalerite set in pervasively silicified limestone and net-textured galena. Following No.7 zone mineralization, drillhole D22-02 intersected dolostone with a high density of fractures and limestone which hosts variable amounts of secondary silica. Both units contain trace amounts of sphalerite over sub-meter intervals. Drillhole D22-02 was completed at a final depth of 670.6 m.

Composited assays for the No.7 zone intersected in drillhole D22-02 are listed in Table 10.1 The 34.75 metre intersection averaged 7.03 g/t Ag, 1.56% Pb and 1.76% Zn; it included two internal intervals one of

which graded 17.28 g/t Ag, 7.29% Pb and 4.94% Zn over 3.66m. Importantly, the silver results are considerably higher than the grades encountered in the historic drilling on the Project, where silver grades from Cominco's drilling north of the Duncan Mine from 1989-1995 averaged 1.7 g/t Ag. Cominco did not assay for silver during the 1997 drilling campaign however. Nonetheless, the significance of silver on the Duncan Lake Project has not been fully evaluated.

Table 10-1: Composite Assay Results for Drillhole D22-02

Drillhole	From (m)	To (m)	Length (m)	Ag g/t	Pb %	Zn %
D22-02	611.85	646.60	34.75	7.03	1.56	1.76
<i>including</i>	617.34	621.00	3.66	17.28	7.29	4.94
<i>also including</i>	629.77	632.70	2.93	13.10	3.76	3.28
<i>also including</i>	643.70	646.60	2.90	9.59	0.12	3.90

Reported widths of mineralization are drill hole intervals or core lengths recovered.

Insufficient data exists to permit the calculation of a true width of the reported mineralized interval.

Drillhole D22-03

Drillhole D22-03 tested the interpreted crest of the Duncan Anticline. A wedge was set in hole 97-12 at a depth of 343.8m; the wedged hole encountered black calcareous mudstone schist of the Index Formation down to a depth of 489.0m, brecciated and silicified Basdhot Limestone to a depth of 529.7m, and dark grey, strongly silicified, mottled Badshot Limestone to the end of the hole at 700.6m. This latter section is locally mineralized with sphalerite and galena and returned anomalous assay results sporadically across the interval (Table 10-2). Unexpectedly upward, deflection of the drillhole resulted in the trace of the drillhole passing above the desired target: the lower Badshot – Mohican contact. The drillhole did restrict the area where the potential hinge of the Duncan Anticline may exist: a 46m gap between the traces of drillholes D22-02 and D22-03.

Table 10-2: Select Assay Results for Drillhole D22-03

DDH	From (m)	To (m)	Length (m)	Ag g/t	Pb %	Zn %
D22-03	531.35	532.80	1.45	0.06	0.01	0.81
D22-03	538.30	539.80	1.50	0.03	0.01	0.51
D22-03	543.80	545.30	1.50	0.08	0.01	0.72
D22-03	571.40	572.40	1.00	1.47	0.01	1.09
D22-03	623.90	624.90	1.00	0.16	0.01	0.91
D22-03	638.50	639.50	1.00	0.19	0.68	0.93
D22-03	643.60	644.70	1.10	0.28	0.13	0.55
D22-03	687.40	688.20	0.80	0.28	0.01	0.71
D22-03	688.20	689.00	0.80	0.26	0.01	0.61

Reported widths of mineralization are drill hole intervals or core lengths recovered.

Insufficient data exists to permit the calculation of a true width of the reported mineralized interval.



Plate 10-1: Collar for drillhole C97-12 from which holes D22-01 to D22-03 were drilled



Plate 10-2: Close-up of collar for holes C97-12 and D22-01 to D22-03



Figure 10-1: Duncan Lake Project Drillhole Locations

May 2022
NAD83 11N

D22-02
1.56% Pb, 1.76% Zn, 7.03 g/t Ag
34.75 metres
including
7.29% Pb, 4.94% Zn, 17.28 g/t Ag
3.66 metres

95-9
95-10
95-11
97-14

89-5
89-6
97-5A
97-12
97-13

D22-01
D22-02
D22-03

91-7
97-15
97-16

91-8

1,700 metres

C35
C34
79-1

79-2
79-3
79-4

Duncan Mine Portal

- Historical Drillholes
- 2022 Drillhole Traces
- No. 7+8 Zone Surface Trace
- Potential No. 7+8 Zone
- No. 6 Zone Surface Trace
- Potential No. 6 Zone
- Teck Resources
- Duncan Lake Property



Plate 10-3: Silicified Badshot Limestone (927.15-940.08m), drillhole D22-01



Plate 10-4: Semi-massive to massive sulphide mineralization (619.47-632.61m), drillhole D22-02



Plate 10-5: Banded pyrite-sphalerite-galena mineralization (619.47m), drillhole D22-02



Plate 10-6: Dolomitized Badshot Limestone with wispy sphalerite (647.7m), drillhole D22-02



Plate 10-7: Silicified, weakly mineralized Badshot Limestone (679.4-692.2m), drillhole D22-03

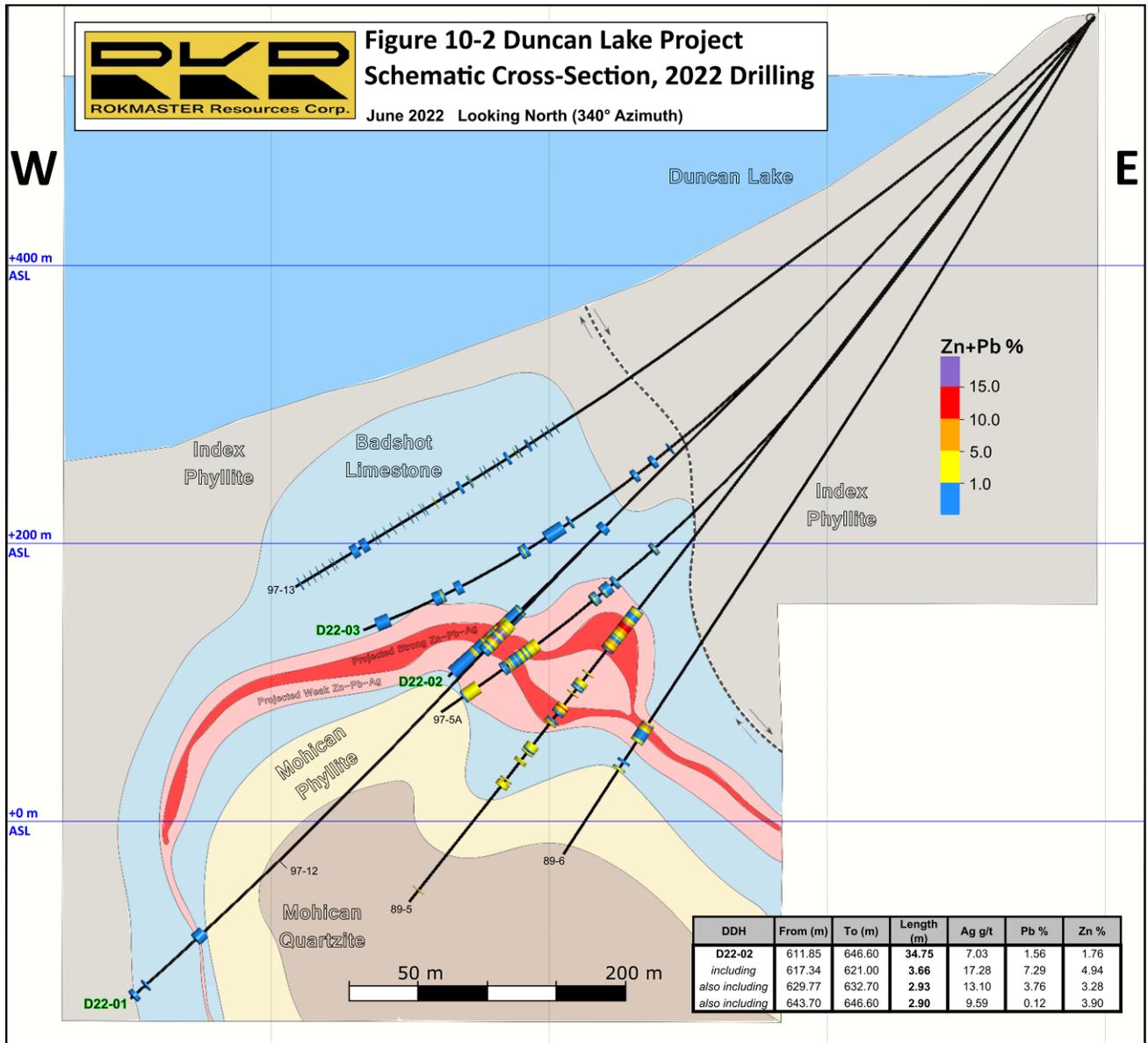


Figure 10-2: Simplified cross-section for 2022 drilling, Duncan Lake Project

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 SAMPLE PREPARATION AND ANALYSES – 1989-1997 DRILL CORE SAMPLES

Cominco Diamond Drilling Programs

The drill core sampling and analytical procedures used by Cominco during its four phases of exploration drilling on the Project were briefly outlined in several assessment reports. A total of 464 core interval samples were collected during the 1989, 1995 and 1997 drilling programs; an unknown number of core samples were collected from the 1991 drill program. Core was halved by diamond saw or core splitter. Core sample intervals were nominally 1 m in length or less. While details are not provided in assessment reports, the author believes that sample preparation and security were conducted in an appropriate manner, following best industry management practices at the time the work was completed.

Mineralized core was logged, split, sampled and shipped by project staff to the Cominco Exploration and Research Laboratory in Vancouver, British Columbia, for analysis. The author was unable to determine the level of certification that the Cominco lab maintained for the period 1989-1997.

Samples from holes C89-5, C89-6 and C91-11 were subjected to zinc, lead and silver via Atomic Absorption Spectroscopy (AAS) analysis. Samples from hole C95-10 were subjected to 31-element ICP analysis with all samples exceeding 10,000 ppm zinc or lead were assayed. All samples from the 1997 program were subjected to zinc, lead and iron via AAS analysis. Other details relating to the analytical methods used by Cominco analytical methods (1989 drill holes) are unknown.

Reported silver grades from the 1989 and 1995 programs (141 core samples) ranged from less than detection (<0.4 ppm Ag) to a maximum value of 6 ppm Ag, but 78% of the results were 1 ppm or less. The author assumes that, as a consequence of its consistently low values, silver was not analyzed for during the 1997 program. Samples were not analyzed for gold during the 1989-1997 drilling programs.

11.2 SAMPLE PREPARATION AND ANALYSIS – 2022 DRILLING

In 2022, all core samples were shipped to MSA Labs in Langley, British Columbia. Rock samples were crushed to 2 mm and a 250-gram sub sample was pulverized with 85% of the sample passing 75 microns. The sub sample was analysed using a combination of MSA Labs FAS111 for Au and IMS-230 (4 acid digestion) for silver, base metals and other trace elements. FAS111 for gold is an ore grade fire assay of a 30 g pulp with an AAS finish with a detection range between 0.01 and 100 ppm). IMS-230 utilizes four acid digestion and provides trace level analytical data on silver, base metals and 44 other elements. Samples that returned >1.0% Pb or >1.0% Zn from IMS-230 were automatically reanalyzed using overdetection methods ICF-6Pb and ICF-6Zn, respectively.

11.3 QUALITY ASSURANCE / QUALITY CONTROL PROCEDURES

The level of QA/QC program instituted by Cominco during its four phases of drilling on the Duncan Lake Project is not known. Available analytical results sheets do not appear to include data for blanks, standards or duplicate core samples, nor are check samples mentioned in the reports.

For the 2022 Rokmaster drilling program, all core samples were shipped to MSA Labs in Langley, British Columbia. Rock samples were crushed to 2 mm and a 250-gram sub sample was pulverized with 85% of the sample passing 75 microns. The sub sample was analysed using a combination of MSA Labs FAS111 for Au and IMS-230 (4 acid digestion) for silver, base metals and other trace elements. FAS111 for gold is an ore grade fire assay of a 30 g pulp with an AAS finish with a detection range between 0.01 and 100 ppm). IMS-230 utilizes four acid digestion and provides trace level analytical data on silver, base metals and 44 other elements. Samples that returned >1.0% Pb or >1.0% Zn from IMS-230 were automatically sent for overdetection methods ICF-6Pb and ICF-6Zn, respectively. In addition to internal MSA lab standards, Rokmaster submitted a known standard, duplicate sample, or blank sample into the sample stream at a rate of one QA/QC sample every 10 samples.

11.4 ADEQUACY OF SAMPLE PREPARATION, SECURITY AND ANALYTICAL PROCEDURES

The author concludes that security, sample collection, sample preparation and analytical procedures utilized during historical drill programs were completed by professional geologists working for major mining exploration companies and therefore met or exceeded the best management practices and standards of the era in which the work was performed.

The security, sample collection, sample preparation and analytical procedures utilized during the 2022 Rokmaster drilling program was also completed by a professional geologist who implemented industry-standard QA/QC procedures.

The QP considers that the QA/QC programs used during the historic and 2022 diamond drilling programs were adequate and that all analytical data is confirmed to be reliable.

12 DATA VERIFICATION

The data verification performed included reviews of documentation and data sources, site visits and data supplied by Rokmaster including drillhole data, geochemical data with assay certificates along with historic data. The historic data were generated by Cominco and recorded in exploration assessment reports that were submitted to the B.C. Ministry of Energy and Mines for property assessment credits. The data in these reports consists of 12 drillholes with an aggregate length of 8333.9 m (note: 1991 data is missing or not available). The 2022 drillhole data was provided by Rokmaster.

12.1 SITE VISITS AND INFORMATION VALIDATION

Robert A. (Bob) Lane, P.Geo., visited the property on May 28, 2016; on June 17-18 and July 25-26, 2017; and most recently on July 9-10, 2022. The earlier site visits included inspections of the property, outcrops, historic drill sites, drillhole collars, old camp locations, drill core, and core storage facilities. The latter site visit included a visit to the 2022 drilling location, a visit to the off-site core facility, and examination of 2022 drill core.

During the visits, examination of the historic drill sites and drillhole collar locations determined that they were well-marked, labelled, and confirmed that their mapped locations were accurate within the limits of a handheld GPS (+/- 3m). All drillholes are cased.

12.2 2016-2017 DATA VERIFICATION

In May 2016, and June-July 2017, the author made several visits to the property. The observed racked or stacked historic core was quite disheveled; while all boxes observed had metal identification tags listing drill hole number, 'from-to' in metres and box number, many boxes have been pulled from the core racks or stacks and carelessly laid on the ground and/or dumped of their contents. However, it was determined that approximately three-quarters of the core boxes could be recovered and re-racked. By July 2017, recovery of as much of the historic drill core as possible had taken place and it had moved to a secure, private core storage facility located in Salmo, B.C. This private storage facility was visited by the QP and was shown to be clean, well-organized, and well-equipped.

Core from several complete sections of previously sampled mineralization were laid out and examined along with geological logs and assay data sheets. It was noted that not all the visually mineralized sections observed were sampled. A review of the available data (holes drilled in 1989, 1995 and 1997) showed that only 30% of the sampled intervals were analyzed for silver, and none were analyzed for gold. The observations and sample results serve to verify that zinc-lead mineralization in dolomitic carbonate units consistent with the Badshot Formation was intersected in drilling conducted on the Project from 1989-1997.

Three quarter core check samples and one composite core check sample were collected by this QP. These verification samples were analyzed at the Met-Solve Analytical (MSA) Laboratories facility in Langley, British Columbia. This MSA laboratory is ISO 17025 certified. Analysis for all elements except gold was by ICP (Induced Coupled Plasma) while gold was analyzed using fire assay, 30-gram fusion and AAS (Atomic

Absorption Spectrometry). The results show that there are significant amounts of lead and zinc with weakly elevated silver and nil to low gold. Note that the 2016 check samples did not exactly correspond with those of the original sample intervals, and a range of the two adjacent original assays is given (see Table 12-1). The difference between the check assays and the original assays can readily be explained by the irregular wispy seams and laminae style of mineralization.

The QP is confident that the historic data and results are valid, based on his site visits, observations, and inspections of all aspects of the project; this confidence extends to the methods and procedures used. It is the opinion of the author that all work, procedures, and results have adhered to best practices and industry standards required by NI 43-101. The historical work was conducted by a well-respected, large multi-national company that employs competent professionals who adhere to industry best management practices and standards. No issues were identified.

The QP deems that the historic drill data for the Project is adequate and provides a sound technical framework upon which future exploration programs can be built.

12.3 2022 DATA VERIFICATION

The latter site visit included viewing the 2022 drill site and examining the drill core from that year's program in a private offsite facility. The core logging, processing, sawing and storage facility was shown to be a secure, clean, well-organized, and professional environment. Duncan Lake geological personnel led the QP through their chain of custody and procedural methods used at each stage of the logging and sampling process. All methods and processes meet or exceed common industry standards and common best practices; no issues were identified.

A large interval of the 2022 drillhole was laid out from well above the hangingwall contact to well below the footwall contact. Site staff supplied the geological logs and assay sheets for the sections of core observed. Core recoveries appeared to be very good, and no issues were identified. An examination of the drill core and drill core analytical certificates from Rokmaster's 2022 diamond drilling program showed that this data is adequate and can be relied upon to reflect the range in styles of mineralization and range of zinc, lead and silver grades found locally on the Project. The QP determined that there was no need to collect duplicate samples to verify assay results because of his high level of confidence in the professional methods and procedures used by site staff.

The QP is confident that the statements made in this Technical Report regarding geology, drilling, sample collection, analyses and security are valid.

Table 12-1: Results from Check Sampling of Select Duncan Lake Project Drill Core

Sample ID	Easting	Northing	Lab ID	Description	MSA Assays				Original Assays	
					Au (ppb)	Ag (ppm)	Pb (ppm)	Zn (ppm)	Pb (%)	Zn (%)
C89-05-566.9-567.3	503067	5581109	1435	1/4 core: continuous 40cm interval; pale grey limestone (packstone) with seams of disseminated f-gr py & red-brown sp; total sx 3-5%	<0.005	0.29	720.7	11151	0.091 - 0.217	0.895 - 1.60
C91-08-423.7-434.4	503067	5581109	1436	old drill core (split): composite core sample collected over 10.7 m in single core box - 1 sample every 0.75m; thinly bedded (at 40 TCA) dolomitized limestone with py-sp-gn laminae up to 6mm wide	<0.005	0.08	1817.4	22632	n/a	n.a
C97-15-466.3-467.4	503067	5581109	1437	1/4 core: continuous 1.1m interval of sawn core; semi-massive to massive f-gr py with 2-3% sp and 1-2% gn in bands parallel to bedding (at 50 TCA); argillite rip-up clasts	0.017	0.63	15911	20470	n/a	n/a
C97-16-575.8-576.8	503067	5581109	1438	1/4 core: continuous 1.0m interval of sawn core; argillaceous weakly dolomitized limestone with <1% disseminated py, tr sp	<0.005	0.19	115.8	85	1.49 - 2.67	0.01 - 0.02

13 MINERAL PROCESSING AND METALLURGICAL TESTING

There has been no mineral processing or metallurgical testing of mineralized material from the Duncan Lake Project.

14 MINERAL RESOURCE ESTIMATES

There have been no mineral resource estimates completed on the Duncan Lake Project.

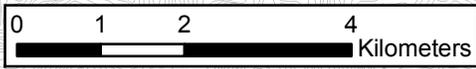
15 ADJACENT PROPERTIES

15.1 INTRODUCTION

There are a total of twelve (12) important mineral claims adjoining and/or located immediately south of the Project that cover 1) a portion of undrilled Badshot Formation between the Project's southern claim boundary and the Duncan Mine, and ii) the Duncan Mine itself (Figure 15-1). Three of the claims share one or more common claim boundaries with the Project tenure, and twelve (12) claims cover the Duncan Mine property including surface exposures, underground workings and the historical resource. A list of the owners of the claims is shown in Table 15-1.

Table 15-1: List of Important Adjacent Mineral Claims

Claim Number	Claim Name	Area (Ha)	Issue Date	Good-to Date	Title Type	Owner Name	Ownership (%)
257307	BILL	25.00	3/5/1951	3/25/2017	2-Post Claim	TECK MINING WORLDWIDE HOLDINGS LTD. (TECK)	100
257308	BILL NO.1	25.00	3/5/1951	3/25/2017	2-Post Claim	TECK	100
257309	BILL NO.2	25.00	3/5/1951	3/25/2017	2-Post Claim	TECK	100
257310	BILL NO. 3	25.00	3/5/1951	3/25/2017	2-Post Claim	TECK	100
257334	ROSCO NO.1	25.00	7/3/1952	6/30/2016	2-Post Claim	TECK	100
257335	ROSCO NO.2	25.00	7/3/1952	6/30/2016	2-Post Claim	TECK	100
257336	ROSCO NO.3	25.00	7/3/1952	6/30/2016	2-Post Claim	TECK	100
257337	ROSCO NO.4	25.00	7/3/1952	6/30/2016	2-Post Claim	TECK	100
257338	ROSCO NO.5	25.00	7/3/1952	6/30/2016	2-Post Claim	TECK	100
257339	ROSCO NO.6	25.00	7/3/1952	6/30/2016	2-Post Claim	TECK	100
257340	ROSCO NO.7	25.00	7/3/1952	6/30/2016	2-Post Claim	TECK	100
257341	ROSCO NO.8	25.00	7/3/1952	6/30/2016	2-Post Claim	TECK	100

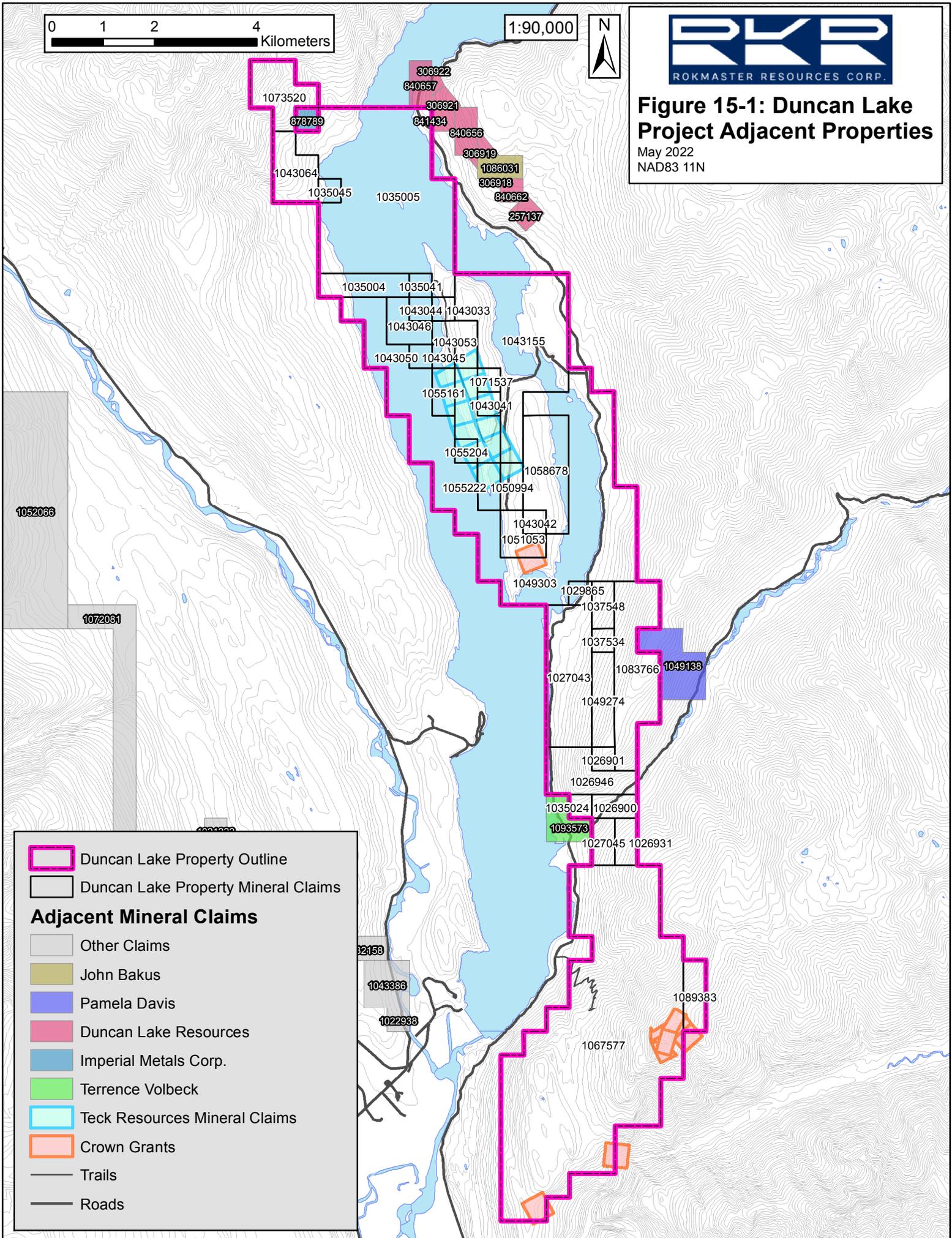


1:90,000



Figure 15-1: Duncan Lake Project Adjacent Properties

May 2022
NAD83 11N



15.2 COMINCO EVALUATION OF DUNCAN MINE PROPERTY

Mineralization at Duncan Mine, located immediately south of the Project, consists of disseminated to semi-massive lenticular zones of pyrite, sphalerite, galena, and minor pyrrhotite within dolomite and siliceous dolomite of the Badshot Formation. Mineralized zones are aligned essentially parallel to that of the enclosing strata, are elongate to the north, and plunge northward at low angles parallel to the axes of Phase II folds. The dolomite, siliceous dolomite, and silica rock that host mineralization are typically pale-grey to off-white with mottled, flecked and banded textures resulting from deformation. Mineralized zones identified during the detailed assessment of the Duncan Mine property can be more than 900 m in length, 150 m in depth and range up to 30 m thick. Average grades were typically <10% combined zinc and lead with zinc grades generally higher than that of lead.

Cominco began exploration on its Duncan Mine claims in 1957. In 1960, following an extensive geological and diamond-drill program, crosscuts and exploratory drift (totaling 1957 m) were driven 35 feet above lake-level in what is now known as the Duncan Mine, located immediately south of the Project, although no production took place. Its work outlined a low-grade zinc-lead resource reported as 4.3 million tons (3.9 million tonnes) grading 3.2% Zn and 3.1% Pb (Moore, 1997) and led to extensive prospecting, mainly by Cominco, to the north (on ground that now comprises part of the Project) and to the south for similar stratabound zinc-lead deposits in the same geological setting as the Duncan Mine.

The QP has been unable to verify the information listed above because the underground and surface data used to determine the historical resource for Duncan Mine proper has not been recovered from Cominco and therefore has not been reviewed. The Company is not treating the historical mineral resource estimates as current mineral resources or reserves. The historical estimate is regarded by the QP to be relevant and reliable because it was generated by seasoned professional geologists and engineers employed by a major international mining company. The key assumptions, parameters and methods used to prepare the historical estimate are not known, nor are the resource categories. There are no more recent data or estimates. Verification of the historical estimate would require confirmation drilling. The information on the Duncan Mine is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

In 1997, Cominco completed an economic "sensitivity analysis" on the Duncan Mine property using a 10 million ton deposit with a mineable grade of 8.5% Zn, 1.0% Pb and 0.2 oz/ton Ag (Greenhalgh, 1997).

The qualified person obtained the above information in respect of Cominco's exploration program, zinc-lead resource estimate and economic "sensitivity analysis" from Moore (1997) and Greenhalgh (1997) in private summary reports written for Cominco. The author has not done sufficient work to classify the historical mineral resource estimate as current mineral resources or reserves. The Company is not treating the historical mineral resource estimates as current mineral resources or reserves. The historical estimate is regarded by the QP to be relevant and reliable because it was generated by seasoned professional geologists and engineers employed by a major international mining company. The key assumptions, parameters and methods used to prepare the historical estimate are not known, nor are the resource categories. There are no more recent data or estimates. Verification of the historical estimate would require confirmation drilling. The information is not necessarily indicative of the mineralization on the

property that is the subject of this technical report.

Further work on Duncan Mine was not conducted by Cominco, perhaps as a result of a change in corporate control of the company by Teck.

16 OTHER RELEVANT DATA AND INFORMATION

The author has reviewed the sources of information cited in the Section 19 (References) including drill hole logs, cross-sections and property maps at produced by operators on the Duncan Lake Project. Some of the reports reviewed are publicly available assessment reports through the B.C. Ministry of Energy and Mines, others are internal reports completed by the property operator. The author is not aware of any additional sources of information that might significantly change the conclusions presented in this Technical Report.

17 INTERPRETATION AND CONCLUSIONS

Historic exploration diamond drilling completed by Cominco from 1989-1997 tested the east limb of the Duncan anticline approximately 1.4 to 2 km north of the Duncan Mine adit mostly on ground that is now part of the Duncan Lake Project. These holes were drilled from three sites spaced 300-350m apart along the western shoreline of Jubilee Peninsula, were oriented southwest, and were drilled to depths of approximately 350m below the level of Duncan Lake. Most of the holes intersected one or more intervals of mineralized, dolomitic and variably silicified Badshot limestone.

In 2022, Rokmaster completed a three-hole, 681.2-metre diamond drilling program. All three drillholes were wedged off historical drillhole 97-12, located 2.0 kilometres northwest of the Duncan Mine. All three holes encountered variably dolomitized, silicified and brecciated Badshot Limestone and associated weak to strong mineralization:

Drillhole D22-01 confirmed that west limb mineralization of the No.6 zone exists north of historical drillhole 91-8, and returned weakly anomalous values of up to 595 ppm Zn over 1.0m in silicified Badshot Limestone.

Drillhole D22-02 intersected No.7 zone mineralization over a 34.75m interval that averaged 7.03 g/t Ag, 1.56% Pb and 1.76% Zn; it included two internal intervals one of which graded 17.28 g/t Ag, 7.29% Pb and 4.94% Zn over 3.66m.

Drillhole D22-03 tested the interpreted crest of the Duncan Anticline, but upward deflection of the drillhole resulted in the trace of the drillhole passing above the desired target: the lower Badshot–Mohican contact. It intersected dark grey, strongly silicified, mottled Badshot Limestone locally mineralized with sphalerite and galena returning anomalous results sporadically across the interval. The drillhole did restrict the area where the potential hinge of the Duncan Anticline may exist: a 46m gap between the traces of drillholes D22-02 and D22-03.

The historic and 2022 results allow for the correlation of broad zones of stratiform mineralization between holes on section and between sections. The intersections outline a zone with a strike length of more than 650 m that is open to the north (under Duncan Lake) and to the south beyond the claim boundary and toward the Duncan Mine. Mineralized drillhole intersections are generally considered to carry higher average grades than those reported for Duncan Mine. Some of the mineralized intersections encountered were correlated to the No. 7 and No. 8 zones that occur in the east dipping limb of the Duncan anticline at Duncan Mine.

Mineralization in the limbs of the Duncan anticline is believed to be tectonically thinned; correspondingly, the crest of the anticline may be an area where there has been tectonic thickening of mineralization. An example of tectonic thickening of mineralization in the Kootenay Arc is the Reeves MacDonald mine where the thickest ore zones developed near the apex of the Reeves syncline. On the Project, the crest or hinge area of the Duncan anticline is a viable exploration target.

The Duncan Lake Zinc-Lead Project is a project of merit because:

- It covers an area of prospective geology, namely altered carbonate rocks of the Badshot Formation that are known regionally in the Kootenay Arc, and locally on Jubilee Peninsula and on the Project, to host important intervals of zinc-lead±silver mineralization.
- On the Project, the Badshot Formation and its enclosing strata are complexly deformed; the north trending Duncan anticline plunges gently northward; basal argillite of the Index Formation comprise the exposed east limb of the fold on Jubilee Peninsula and preserve underlying mineralized Badshot Formation.
- Most of the drilling has tested lower portions of fold limbs where mineralization is interpreted to have been tectonically thinned; drilling near the fold hinges may result in the intersection of thicker and higher grade zones of mineralization.
- Historic and 2022 drilling on the Project intersected multiple intervals of strong zinc-lead mineralization on three successive sections, and strong silver grades encountered in 2022 drilling on one section, that is suggestive of the presence of a potentially economic deposit that warrants further work.

17.1 RISKS AND UNCERTAINTIES

Risks and uncertainties for the Project are those inherent in mineral exploration and the development of mineral properties, including uncertainties involved in the successful drilling of mineralized zones, the correct interpretation of drill results and other geological data, and the estimation of mineral resources. It cannot be stated unequivocally that future drilling, as recommended below, will intersect mineralization of a similar style and grade to that compiled herein. However, the 1989-1997 and the 2022 data is regarded to be reliable and suggests that mineralization does extend between historic drill sections and remains open to the north and down-plunge. The recommended drilling program may not provide sufficient information to allow for the estimate of a resource for the Project.

Other risks and uncertainties include delays in permitting, unforeseen issues with respect to environmental compliance and changes in regulatory requirements, fluctuating metal prices, the

possibility of project cost overruns or unanticipated expenses, and uncertainties relating to the availability of project financing for the near and long term.

18 RECOMMENDATIONS

It is recommended that the following 24-month, two phase exploration program be conducted on the Duncan Lake Project, whereby the second phase of exploration is dependent on the success of the first phase of exploration.

Table 18-1: Proposed 24-Month Budget for Diamond Drilling Program

Activity	Cost
Diamond Drilling (1,250m @ \$200/m)	\$250,000
Support (Equipment, Crew Changes, Etc)	\$15,000
Personnel (Management, Geologists, Geo-Techs)	\$48,000
Field Supplies and Rentals	\$7,000
Accommodation	\$8,500
Travel	\$3,500
Fuel	\$15,000
Assaying (~200 @ \$50/sample)	\$10,000
Contingency (10%)	\$35,700
Sub-Total – Year 1	\$392,700
Diamond Drilling (1,750m @ \$200/m)	\$350,000
Support (Equipment, Crew Changes, Etc)	\$30,000
Personnel (Management, Geologists, Geo-Techs)	\$97,000
Field Supplies and Rentals	\$13,000
Accommodation	\$16,500
Travel	\$6,500
Fuel	\$25,000
Assaying (~400 @ \$50/sample)	\$20,000
Contingency (10%)	\$55,800
Sub-Total – Year 2	\$613,800
Total Proposed 24-Month Budget	\$1,006,500

19 REFERENCES

- Addie, G.G. (1970): The Reeves MacDonald Mine, Nelway, British Columbia; *in* Pb-Zn Deposits in the Kootenay Arc, N.E. Washington and adjacent British Columbia; Department of Natural Resources, State of Washington, Bulletin 61, pages 79-88.
- Cook, N.L. (2016): Establishing the Stable Isotope and Geochemical Footprints Associated with Carbonate-hosted Zn-Pb Deposits of the Kootenay Arc; unpublished M.Sc. thesis, University of British Columbia, 347 pages.
- Craig, D.L. (1989): Diamond Drilling, Duncan Lake Claim Group, Slocan Mining District; *BC Ministry of Energy and Mines*, Assessment Report 18942.
- Fyles, J.T. (1964): Geology of the Duncan Lake Area, Lardeau District, British Columbia; BC Department of Mines and Petroleum Resources, Bulletin 49, 87 pages.
- Fyles, J.T. (1970): Geological Setting of the Lead Zinc Deposits in the Kootenay Lake and Salmo Areas of B.C.; *in* Pb-Zn Deposits in the Kootenay Arc, N.E. Washington and adjacent British Columbia; Department of Natural Resources, State of Washington, Bulletin 61, pages 45-53.
- Fyles, J.T. and Hewlett, (1959): Stratigraphy and Structure of the Salmo Lead-Zinc area; BC Department of Mines and Petroleum Resources, Bulletin 41, 87 pages.
- Fyles, J.T. and Eastwood, G.E.P. (1962): Geology of the Ferguson area, Lardeau district, British Columbia; BC Department of Mines and Petroleum Resources, Bulletin 45, 92 pages.
- Giroux, G., and Grunenberg, P. (2010): Resource estimation for the Jersey lead zinc deposit, Jersey-Emerald property, BC (Nelson Mining Division NTS 82F.004/005/014/015); Assessment Report for Sultan Minerals Inc., February 26, 2010, 67 p.
- Greenhalgh, J.R. (1997): Sensitivity Analysis on Duncan Lake Property; private report for Cominco Exploration, 5 pages.
- Grunenberg, P. (2020): Prospecting, soil and rock sampling for the Duncan Lake Property; *BC Ministry of Energy and Mines*, Assessment Report 39009.
- Hitzman, M.W. and Beaty, D.W. (1996): The Irish Zn-Pb-(Ba) Orefield; *in* Carbonate-Hosted Lead-Zinc Deposits, edited by D.F. Sangster, Society of Economic Geologists Special Volume No. 4, pages 112-143.
- Höy, T. (1977): Stratigraphy and structure of the Kootenay Arc in the Riondel area, southeastern British Columbia; *Canadian Journal of Earth Sciences*, v. 14, no. 10, p. 2301–2315.
- Höy, T. (1980): Geology of the Riondel Area, Central Kootenay Arc, Southeastern British Columbia *BC Ministry of Energy and Mines*, Bulletin 73, 89 pages.
- Höy, T. (1996): Irish-type Carbonate-hosted Zn-Pb, *in* Selected British Columbia Mineral Deposit Profiles, Volume 2 - Metallic Deposits, Lefebvre, D.V. and Höy, T, Editors, British Columbia Ministry of Employment and Investment, Open File 1996-13, pages 21-24.

- Lane, R.A. (2016): 2016 Assessment Report on the Duncan Lake Zinc-Lead Property, Slocan Mining Division; *BC Ministry of Energy and Mines, Assessment Report 36315.*
- Lane, R.A. (2017): 2017 Assessment Report on the Duncan Lake Zinc-Lead Property, Slocan Mining Division; *BC Ministry of Energy and Mines, Assessment Report 37151.*
- Lane, R.A. (2018): NI 43-101 Technical Report on the Duncan Lake Zinc-Lead Project; Rokmaster Resources Corp., SEDAR, July 20, 2018, 60 pages.
- Logan, J.M. and Colpron, M. (2006): Stratigraphy, geochemistry, syngentic sulphide occurrences and tectonic setting of the lower Paleozoic Lardeau Group, northern Selkirk Mountains, British Columbia; in *Paleozoic Evolution and Metallogeny of Pericratonic Terranes at the Ancient Pacific Margin of North America*, Geological Association of Canada, Special Paper 45, pages 361-382.
- MacDonald, A.S. (1973): The Salmo Lead-Zinc Deposits: A Study of their Deformation and Metamorphic Features; PhD Thesis, *University of British Columbia.*
- Malek, C. (2023): Summary of 2023 Fieldwork, Duncan Lake Property; private report for Rokmaster Resources Corp. 7 pages.
- Malek, C. and Pandur, K. (2022): Assessment Report, Duncan Lake Property; private report for Rokmaster Resources Corp. 34 pages.
- McClelland, G.D. and Whitebread, D.H. (1965): Geology and Mineral Deposits of the Metaline Zinc-Lead District, Pend Oreille County Washington; United States Geological Survey Paper 489,
- MINFILE (1995): Mag, 082KSE013; *BC Ministry of Energy and Mines*, MINFILE digital data, posted Sep. 2006, URL <<http://minfile.gov.bc.ca/Summary.aspx?minfilno =082KSE013>>
- Moore, D.W. (1997): Duncan Mine Property: Proposal to Test Attractive Zinc Potential Close to Trail; private report for Cominco Ltd.
- Muraro, T.W. (1962): Stratigraphy, Structure and Mineralization at the Duncan Mine, Lardeau District, British Columbia, M.A.Sc. Thesis, *Queens University.*
- Nelson, J.L. (1991): Carbonate-Hosted Lead-Zinc (+/-Silver, Gold) Deposits of British Columbia; in *Ore Deposits, Tectonics and Metallogeny in the Canadian Cordillera*; *BC Ministry of Energy and Mines*, Paper 1991-4, pages 71-88.
- Oliver, J.L. (2019); Duncan Lake North Mineralized Pb-Zn-Ag Zone; Memo within Grunenberg (2020).
- Ransom, P.W. and Pride, K.R. (1998): Duncan Lake Property Diamond Drilling, Slocan Mining District, B.C.; *BC Ministry of Energy and Mines, Assessment Report 25480.*
- Santos, P.J. (1980): 1979 Diamond Drilling Program of the Duncan Lake Property, Slocan Mining Division, B.C.; *BC Ministry of Energy and Mines, Assessment Report 7745.*
- Warren, M.J. and Price, R.A. (1993): Tectonic significance of stratigraphic and structural contrasts between the Purcell Anticlinorium and the Kootenay arc, east of Duncan Lake; in *Geological fieldwork 1992: BC Ministry of Energy and Mines*, Paper 1993-1, p. 9–16.

Webster, E.R. and Pattison, D.R.M. (2013): Metamorphism and structure of the southern Kootenay Arc and Purcell Anticlinorium, southeastern British Columbia (parts of NTS 082F/02, /03, /06, /07); in Geoscience BC Summary of Activities 2012, *Geoscience BC*, Report 2013-1, p. 103–118.

Westcott, M.G. and K.R. Pride (1995): 1995 Assessment Report, Duncan Lake Property, Diamond Drilling, Slokan Mining Division, B.C.; *BC Ministry of Energy and Mines*, Assessment Report 24032.

20 SIGNATURE, STAMP AND DATE

The Effective date of the technical report is November 16, 2023.

Signed and Sealed at Vernon, British Columbia, the 16th day of November, 2023.

"Robert A. Lane"

Robert A. (Bob) Lane, P.Geol.

21 CERTIFICATE OF QUALIFIED PERSON

Robert A. (Bob) Lane, MSc, PGeo
President, Plateau Minerals Corp.
3000 18TH Street, Vernon, B.C. V1T 4A6
(m): 250.540.1330 (e): blane@plateauminerals.com

I, **Robert A. (Bob) Lane** do hereby certify that I am the President of Plateau Minerals Corp., a mineral exploration consulting company with an office located at 3000 18th Street, Vernon, British Columbia, and:

1. I am a graduate of the University of British Columbia (1990) with a M.Sc. in Geology. I have practiced my profession continuously since 1990 and have more than 25 years of experience investigating a number of mineral deposit types primarily in British Columbia. I am a Professional Geoscientist (P.Geo.) registered with the Association of Professional Engineers and Geoscientists of British Columbia (Registration #18993) and have been a member in good standing since 1992.
2. I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of education, experience, independence and affiliation with a professional organization, I meet the requirements to be a "qualified person" as defined in National Instrument 43-101.
3. I visited the Duncan Lake Zinc-Lead Project on July 9, 2022, and examined core from 2022 drilling on the Project on July 9-10, 2022.
4. I am responsible for all items of the report entitled "Technical Report on the Duncan Lake Zinc-Lead Project, Slocan Mining Division, Southeast British Columbia, Canada" (the "Report") to which this Certificate applies. The Effective Date of the Report is November 16, 2023.
5. I authored a technical report for the Project in 2016, but otherwise have had no prior involvement with the Duncan Lake Zinc-Lead Project. I am independent of Rokmaster Resources Corp., as described in Section 1.5 of *National Instrument 43-101*, and I hold no direct or indirect interest in the Duncan Lake Project.
6. I am independent of the vendors of the Duncan Lake Zinc-Lead Project.
7. I have read National Instrument 43-101 and Form 43-101F1, and the Report has been prepared in compliance with the instrument and form.
8. As of the date of this Technical Report and 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.

Signed and Sealed in Vernon, B.C., this 16th day of November, 2023.

"Robert A. Lane"

Robert A. (Bob) Lane, P.Geo.