

N.I. 43-101 Technical Report

On the

Heikki Hemlo Property

Located in: NTS 42 C/12

Wabikoba Lake Area and Brothers Township

Thunder Bay Mining Division

Northern Ontario, Canada

Prepared For:

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July 17, 2017

Date and Signature Page

This report titled "N.I. 43-101 Technical Report on the Heikki Hemlo Property" and dated July 17, 2017 was prepared and signed by the following authors:

Dated at Thunder Bay, Ontario
July 17, 2017

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1.0 Summary

The Heikki Hemlo Property (Property) report was prepared for Golden Peak Mineral Resources Inc. (Golden Peak). This report is to meet part of the requirements of the TSX Ventures Exchange's acceptance of the acquisition of the Property. It describes and assesses the potential orogenic gold mineralization in the Project area and provides recommendations including a work plan and recommendations for further exploration.

The mining claims that comprise the Property are located roughly 40 kilometers east of Marathon, Ontario and ~55 kilometers west of White River, Ontario (Figure 1). The Property is situated in the Wabikoba Lake Area and Brothers Township and within National Topographic System (NTS) map area 42 C/12 in the Thunder Bay Mining Division. The approximate UTM center point of the Property is 582820E, 5397670N (NAD 83, Zone 16U). The Property is comprised of 5 distinct blocks:

The Heikki Property is the consolidation of a large property package of which Golden Peak Minerals had entered into option agreements to acquire a 100% interest in a significant land position totalling approximately 7,250 hectares in the Hemlo Gold Belt, Ontario (Figure 2). The Heikki Property is comprised of 4 blocks:

- Soturi Block, 6 claims (77 units), 1,232 hectares
- Seija Block, 9 claims, (84 units), 1,344 hectares
- Kulta Block, 7 claims (100 units), 1,600 hectares
- Esa Block, 12 claims (192 units), 3,072 hectares

Exploration work has been intermittent in the target areas over several decades. The historical work largely consisted of ground and airborne geophysical surveys, with geochemistry, as well as detailed geological mapping; however, the areas of interest have had only limited drilling (diamond and overburden) and warrant further exploration.

Regionally, sporadic exploration activity took place in the Hemlo area between 1869 and early 1900 (Bell 1873, McKellar 1874, Bartley and Page 1957). Thomson (1930, 1931) mapped the area for the Ontario Department of Mines and recommended further exploration northeast of Hemlo and in the Manitouwadge Lake area.

Between 1940 to 1970 exploration continued at a slow pace. A major staking rush (over 7000 claims, Schnieders and Smyk 1991) was sparked in 1982 by the discovery of the Hemlo gold deposit by International Corona Resources Limited. Exploration activity was intense for the next 8 to 10 years with close to 200 companies working in the area.

The following describes historical exploration and work conducted by previous operators within the boundaries of the Property. Any work mentioned that falls outside of the current Property boundary is clearly stated as being such. The historical information is based on information from digital assessment files obtained on the Ministry of Northern Development and Mines online geoscience database. It should be noted that the historical property boundaries associated with the following reports were not the same as those of the current claims. In many cases assay results from these materials are not supported by signed assay certificates and therefore cannot be verified by the author.

In 2012 Kaminak Gold Corporation completed an airborne geophysical survey covering the Kulta Portion of the Heikki Property.

The Hemlo greenstone belt lies within the Wawa subprovince of the Superior Province. The belt is bounded to the north, south and east by large granitoid batholiths (Figure 5). The Coldwell Alkaline Complex (1109 Ma) intrudes the Schreiber-Hemlo Greenstone Belt and separates it into two segments. The western limit of the greenstone belt, and possible continuity with the Terrace Bay-Schreiber greenstone belt, is obscured by this alkalic intrusion and the waters of Lake Superior. The Heikki Hemlo project area is located within the Wawa-Shebandowan sub-province. It is situated within a highly deformed zone bound by intermediate to mafic volcanic rocks to the south and volcanoclastics and sedimentary rocks to the north.

Outcrops are scarce within the property area. Where exposed, from north to south, they consist mainly of undivided conglomerate and greywacke and/or sandstone. In the south portion of the property, the fine grained sediments grade into biotite-quartz-feldspar paragneiss and toward the southwest portion into feldspathized or migmatitic metasediments or tuffs. This probably reflects metamorphism associated with deeper burial coupled with the intrusion of the Bullring Lake Pluton, located within 1 mile of the southwest boundary of the property (Rinse, 1983).

The north boundary lies within a few hundred feet from the south contact of the Musher Lake Pluton, an intrusive emplaced along the volcanic-sediment contact. Close to the northeast periphery, a narrow horizon of metavolcanic rock is exposed. This unit may well extend within the property area. The rocks trend generally east-west to southeast and dip vertical to steeply north. Besides a lineament inferred to cross the southwest portion of the property in a northwesterly direction, there are no identified local structural units known.

Mineralization in the region is associated with a quartz- feldspar-muscovite horizon of regional extent. This horizon occurs along the south limb of the Hemlo geosyncline, the

David-Bell, Williams and Golden Giant gold mines. The gold-bearing horizon is repetitive through folding and is found along the south and north limb of the Hemlo syncline.

Although it has not been identified within the property area due to lack of rock outcrops, there is a definite possibility that it can be found within this property. As noted, the Property area was the object of very little or no exploration work, and there is no known mineralization

The Property is contiguous to the eastern boundary of the Hemlo gold deposit. The Hemlo gold deposit was discovered in 1981 after years of intermittent largely unsuccessful exploration due to the lack of a surface exposure and any distinct geophysical response. Muir (2002) proposed that the Hemlo gold deposit is “an atypical, mesozonal-orogenic, disseminated-replacement-stockwork deposit, broadly synchronous with D₂ [second stage deformation] and “middle” stage granitoid plutonism, prior to or synchronous with peak regional metamorphism, and involving magmatic ± metamorphic fluids”.

Total production from the three mines on this deposit since 1985 is > 22 million ounces of gold. The production forecast for 2017 is 205,000 and 220,000 ounces of gold (Barrick Website 2017). Grades and tonnages vary with open pit versus underground operations and within the different locations of underground operations.

The authors have been unable to verify the information on the adjacent properties and the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

Much of the merit and exploration potential of the of the Esa, Soturi, Kulta and Seija blocks, much of the potential for these properties has largely been derived from airborne interpretations, notably on the Seija and most recently on the Kulta blocks. Exploration in these areas, whilst spanning three decades has been relatively scant and at best piecemeal with little encouragement in ground truthing based largely upon the presence of the Cedar Lake Pluton.

Geological modelling of the Hemlo Deposits has also been complicated with the realization that the Hemlo Deposit area is atypical of other gold deposits and may not fit into prescribed or tested gold deposit models. However, the most prevailing commonality to the Hemlo Deposit area and recent airborne interpretations is that structure plays an extremely significant role in helping to vector in on areas of interest.

Given the areal extent of the Heikki land position, airborne magnetics has provided an invaluable tool in assisting the explorationist in vectoring in on areas of interest that should be tested. It should further be noted that said areas of interest should be focussed on the contact areas of the Cedar Lake Pluton with surrounding

metasediments and intercalated mafic metavolcanics. These contact areas, as noted earlier may provide zones of interest based upon the deflection of underlying volcanics as well as metasomatism and possible assimilation of the country rock and attendant alteration. An area recently worked upon by the author, consisted of an overlying granodioritic pluton within mafic metavolcanics and it was noted that drilling within the contact area resulted in elevated gold values with assimilated altered mafic volcanics proximal to the granodioritic contact.

A \$2.63 million two phase exploration program is recommended to evaluate the potential of the Golden Peak Heikki Property. The program will comprised of an integrated Phase I program (\$1.1 million) of airborne geophysics, geological mapping, prospecting, sampling and Induced Polarization surveys to evaluate airborne geophysical anomalies. Phase II (\$1.53 million) will focus on the interpreted results of Phase I utilizing an extensive diamond drill program.

Specific focus of the Phase I exploration program will be the relationships of the various intrusive bodies and the surrounding intercalated metavolcanics and metasediments. Previous exploration has interpreted east-west structural trends that intersect the intrusive bodies. The airborne survey (magnetic and electromagnetic) will complete coverage that will be amalgamated with the 2011 Kaminak survey. The interpreted integrated airborne geophysics will allow the expansion of the targets already defined. Ground exploration could commence immediately on the previously interpreted geophysical targets that have not been fully evaluated by previous exploration.

2.0 Introduction

The Heikki Hemlo Property (Property) report was prepared for Golden Peak Mineral Resources Inc. (Golden Peak). This report is to meet part of the requirements of the TSX Ventures Exchange's acceptance of the acquisition of the Property. It describes and assesses the potential orogenic gold mineralization in the Project area and provides recommendations including a work plan and recommendations for further exploration. The report follows prescribed criteria and guidelines set forth by the Canadian Securities Administrators and described in National Instrument 43-101- *Standards of Disclosure for Mineral Projects*, Companion Policy 43-101CP and Form 43-101F1 (Technical Report). The authors will be completing a site visit when the winter conditions have adequately abated to allow examination of outcrop and access to logging trails.

This report is based on assessment file data pertaining to NTS area 42-C/12 from the Ministry of Northern Development and Mines online database as well as the author's personal experience having conducted exploration programs in the area of the on the Property. The authors visited the property July 14, 2017 utilizing Highway 614 to examine outcrops in rock cuts.

The author has also relied on previous exploration reports as referenced in Section "References". The historical exploration information was mostly gathered from the Ontario government databases and from documents provided by Golden Peak. These reports may or may not have been completed by qualified persons as defined by N.I. 43-101. After reviewing the reports and associated data, the author is satisfied the data presented is accurate.

3.0 Reliance on Other Experts

Information presented in this report is based on the author's personal knowledge of the property and the area in question. Although this report cites the work of other experts who may or may not be considered qualified persons, the interpretation of this information and the conclusions and recommendations made in this report are based on the author's personal knowledge of the Property and are the sole responsibility of the author.

While title documents and option agreements were reviewed for this report, this report does not constitute nor is it intended to represent a legal, or any other opinion as to the

validity of the title. The titles were reviewed utilizing the Ontario government website for claims using the claims list provided by the company within the option agreement. The title and option information were relied upon to describe the ownership of the property, claim summary and summary of the option agreement in Section 4.

4.0 Property Description and Location

The mining claims that comprise the Property are located roughly 40 kilometers east of Marathon, Ontario and ~55 kilometers west of White River, Ontario (Figure 1). The Property is situated in the Wabikoba Lake Area and Brothers Township and within National Topographic System (NTS) map area 42 C/12 in the Thunder Bay Mining Division. The approximate UTM center point of the Property is 582820E, 5397670N (NAD 83, Zone 16U). The Property is comprised of 5 distinct blocks:

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- Esa Block, 12 claims (192 units), 3,072 hectares

The Ontario government registered claims provide a right to the owner to access exploration on the areas described. These claims are mineral rights only with a right to the surface rights on completion of specific expenditures on exploration and other administrative requirements.

There are no restriction to access to the property. The Ontario government has instituted a system of plans and permits that provide information to the public and indigenous peoples. The authors believe there are no [significant factors and risks that may affect access, title, or the right or ability to perform work on the property.](#)

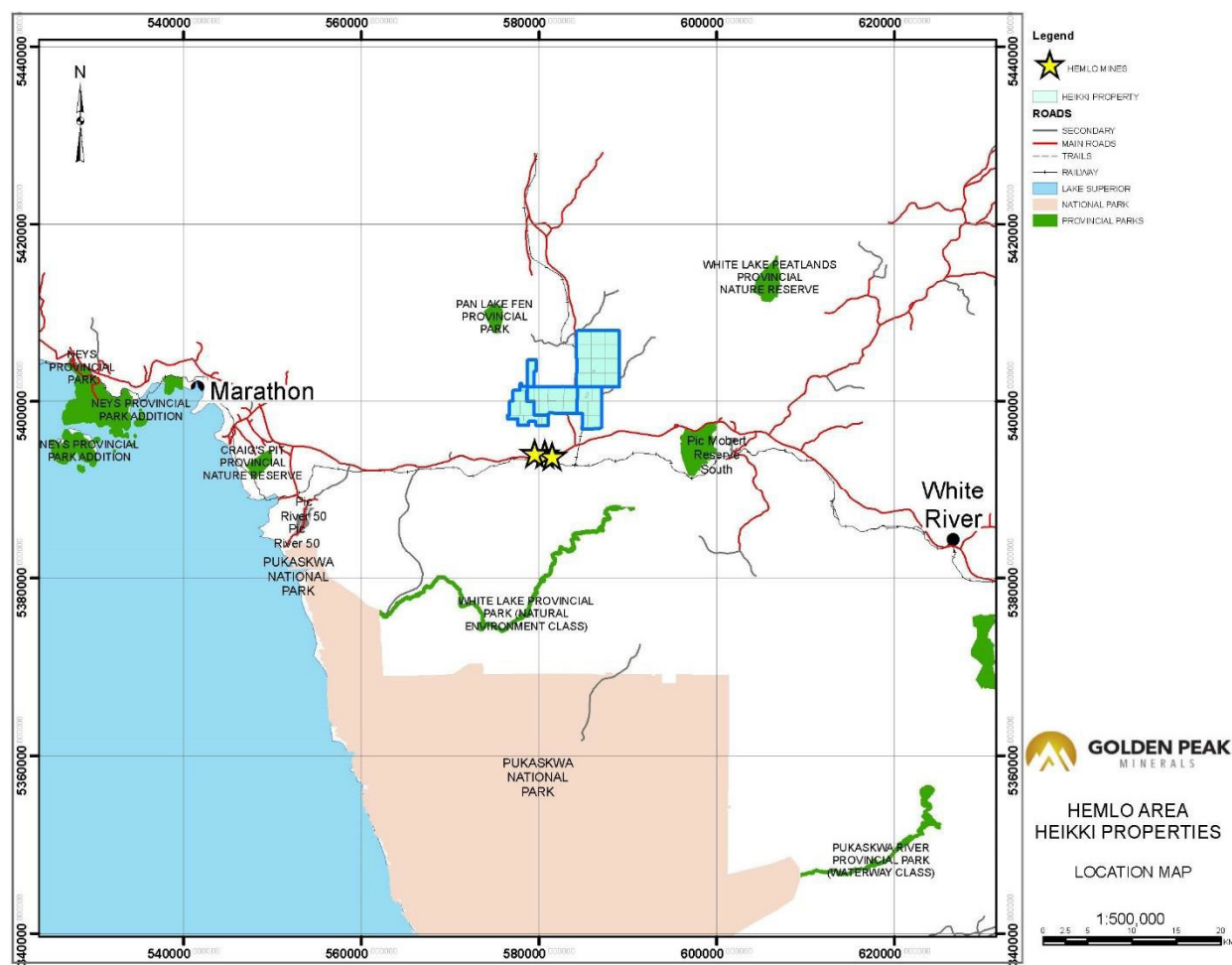


Figure 1: Location of Heikki Hemlo Property.

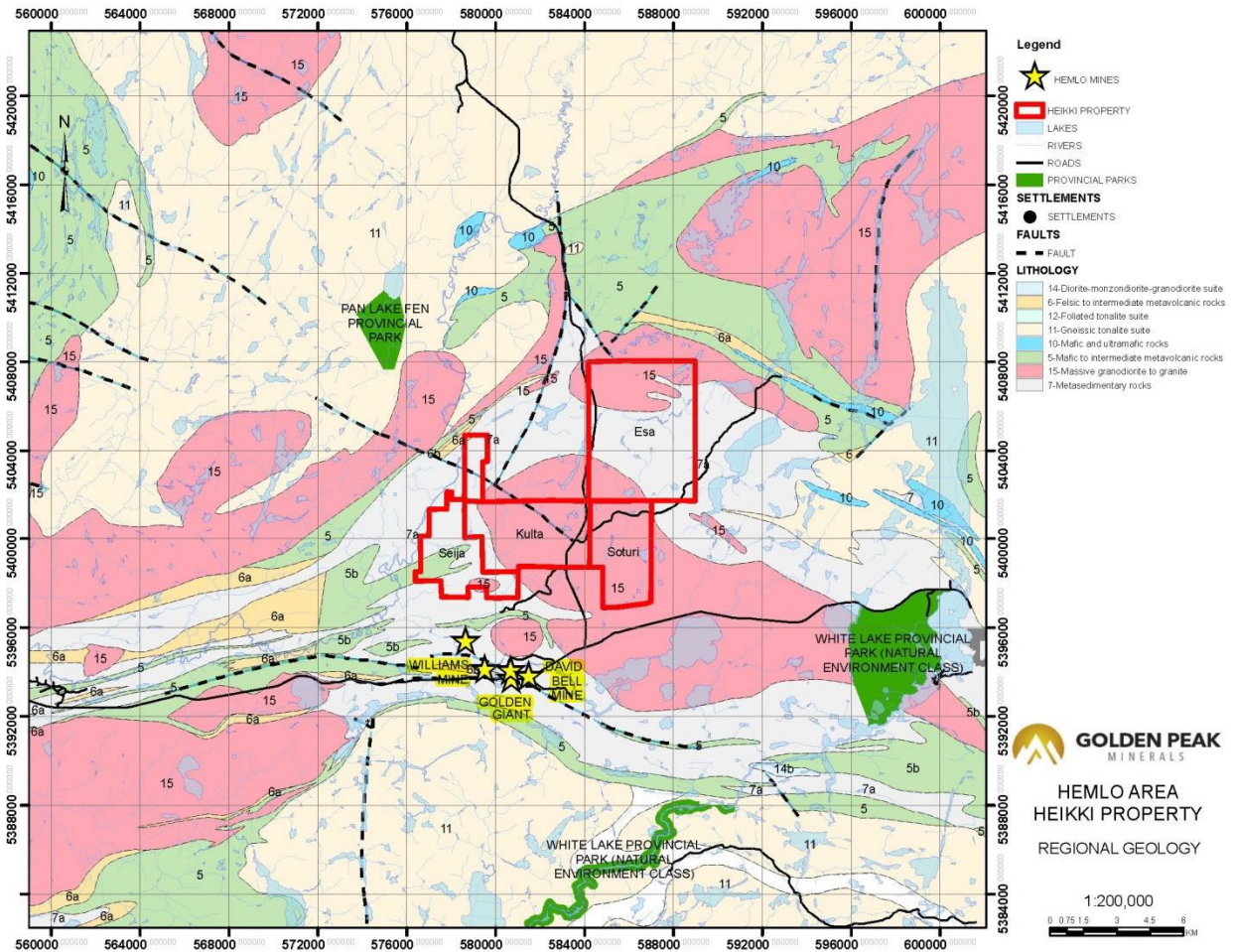


Figure 2: Blocks of Heikki Hemlo Property.

Table 1: Heikki Hemlo Property claim details.

Property	Block	Township / Area	Claim Number	Recording Date	Claim Due Date	Units	Work Required	Reserve
Heikki	Soturi	Wabikoba Lake Area	4277293	March 17, 2015	September 17, 2017	16	\$6,400	\$0
Heikki	Soturi	Wabikoba Lake Area	4277294	March 17, 2015	September 17, 2017	12	\$4,800	\$0
Heikki	Soturi	Wabikoba Lake Area	4277295	March 17, 2015	September 17, 2017	11	\$4,400	\$0
Heikki	Soturi	Wabikoba Lake Area	4277296	March 17, 2015	September 17, 2017	16	\$6,400	\$0
Heikki	Soturi	Wabikoba Lake Area	4277297	March 17, 2015	September 17, 2017	6	\$2,400	\$0
Heikki	Soturi	Wabikoba Lake Area	4277298	March 17, 2015	September 17, 2017	16	\$6,400	\$0
Heikki	Seija	Wabikoba Lake Area	4283236	May 7, 2015	August 7, 2017	6	\$2,400	\$0
Heikki	Seija	Wabikoba Lake Area	4283237	May 7, 2015	August 7, 2017	13	\$5,200	\$0
Heikki	Seija	Wabikoba Lake Area	4283238	May 7, 2015	August 7, 2017	5	\$2,000	\$0
Heikki	Seija	Wabikoba Lake Area	4283239	May 7, 2015	August 7, 2017	3	\$1,200	\$0
Heikki	Seija	Wabikoba Lake Area	4283240	May 7, 2015	August 7, 2017	16	\$6,400	\$0
Heikki	Seija	Wabikoba Lake Area	4283241	May 7, 2015	August 7, 2017	12	\$4,800	\$0
Heikki	Seija	Wabikoba Lake Area	4283242	May 7, 2015	August 7, 2017	12	\$4,800	\$0
Heikki	Seija	Wabikoba Lake Area	4283243	May 7, 2015	August 7, 2017	3	\$1,200	\$0
Heikki	Seija	Wabikoba Lake Area	4283244	May 7, 2015	August 7, 2017	14	\$5,600	\$0
Heikki	Kulta	Wabikoba Lake Area	4267354	August 25, 2011	August 25, 2017	8	\$3,200	\$958
Heikki	Kulta	Wabikoba Lake Area	4267355	August 25, 2011	August 25, 2017	16	\$6,400	\$1,917
Heikki	Kulta	Wabikoba Lake Area	4267356	August 25, 2011	August 25, 2017	16	\$6,400	\$1,917
Heikki	Kulta	Wabikoba Lake Area	4267357	August 25, 2011	August 25, 2017	16	\$6,400	\$1,917
Heikki	Kulta	Wabikoba Lake Area	4267358	August 25, 2011	August 25, 2017	14	\$5,600	\$1,677
Heikki	Kulta	Wabikoba Lake Area	4267359	September 9, 2011	September 9, 2017	16	\$6,400	\$1,917
Heikki	Kulta	Wabikoba Lake Area	4267360	September 9, 2011	September 9, 2017	14	\$5,600	\$1,677
Heikki	Esa	Wabikoba Lake Area	4281959	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4281960	September 9, 2015	September 9, 2017	16	\$6,400	\$0

Property	Block	Township / Area	Claim Number	Recording Date	Claim Due Date	Units	Work Required	Reserve
Heikki	Esa	Wabikoba Lake Area	4281961	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4281962	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4281963	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4281964	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4281965	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4282091	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4282092	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4282093	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4282094	September 9, 2015	September 9, 2017	16	\$6,400	\$0
Heikki	Esa	Wabikoba Lake Area	4282095	September 9, 2015	September 9, 2017	16	\$6,400	\$0

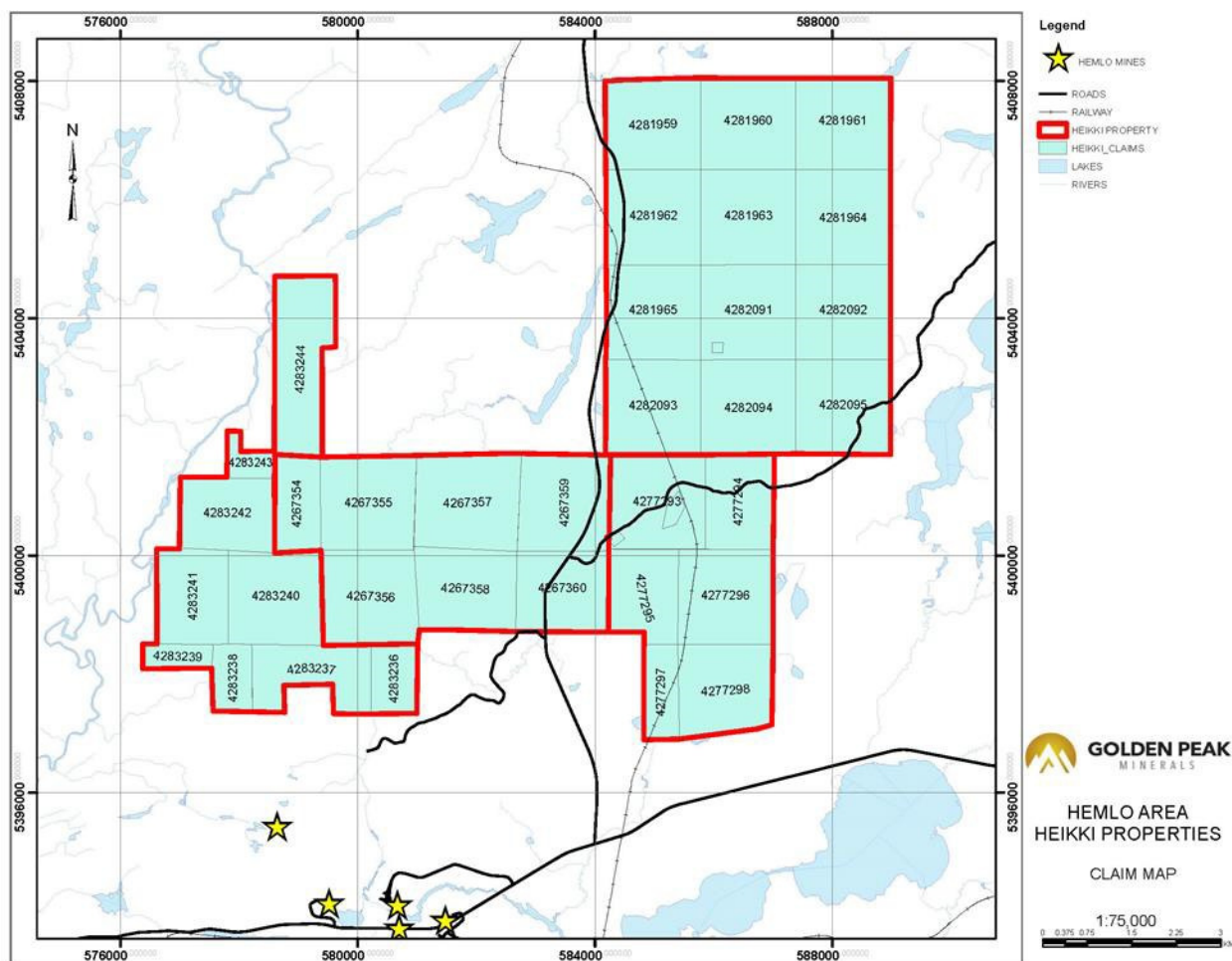


Figure 3: Heikki Property claim map.

Golden Peak has entered into option agreements to acquire 100% in the 4 blocks:

- Soturi: Golden Peak can earn a 100% interest by paying \$40,000 and issuing a total of 2,000,000 common shares over one year. The property is subject to a 3% NSR royalty, one-third of which can be purchased by the Company for \$500,000.
- The Seija: Golden Peak can earn a 100% interest by paying \$10,000 and issuing a total of 1,900,000 common shares over a two year period. The property is subject to a 3% NSR royalty, one-third of which can be purchased by the Company for \$500,000.
- The Kulta: Golden Peak can earn a 100% interest by paying \$15,000 and issuing a total of 1,550,000 common shares over two year period. The property is subject to a 3% NSR royalty, one-third of which can be purchased by the Company for \$500,000.

- The Esa: Golden Peak can earn a 100% interest by paying \$40,000 and issuing a total of 2,000,000 common shares over one year. The property is subject to a 3% NSR royalty, one-third of which can be purchased by the Company for \$500,000.

The claims comprising the Heikki Property have not been legally surveyed. All claims are currently in good standing. The government of Ontario requires expenditures of \$400 per year per unit, prior to expiry, to keep the claims in good standing for the following year. The report must be submitted by the expiry date.

There are no known environmental liabilities associated with the property. The proposed exploration program in this report is subject to the guidelines, policies and legislation of the Ontario Ministry of Northern Development and Mines, Ontario Ministry of Natural Resources and Federal Department of Fisheries and Oceans regarding surface exploration, stream crossings, and work being carried out near rivers and bodies of water, drilling and sludge disposal, drill casings, capping of holes, storage of core, trenching, road construction, waste and garbage disposal.

The Ontario Mining Act requires Exploration Permits or Plans for exploration on Crown Lands for any activity outside of prospecting or mapping and sampling. The permit and plans are obtained from the Ministry of Northern Development and Mines. Processing periods of 50 days for a permit and 30 days for a plan while the documents are reviewed by the Ministry and presented to the Aboriginal communities whose traditional lands are located where the work is to be executed.

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The mining claims that comprise the Heikki Property are located roughly 8 kilometers North of Barrick Gold Hemlo Mine operations.

Access to the Heikki Property is via Highway 614 that traverses north-south across the claims. The centre of the property is approximately ~ 9 kilometres north of the Trans-Canada highway 17. A series of logging roads and trails provides access to most of the claims (Figure3). The towns nearest to the Property are Marathon (~40 km W) and White River (~55 km E). Both communities have housing and facilities for educational, commercial and leisure activities. The city of Thunder Bay, approximately 300 km west, is the nearest large regional population centre in Ontario, with many services and amenities for industrial, educational and leisure activities. The airport at Thunder Bay has daily scheduled flights to Toronto, Ottawa, Calgary and Winnipeg.

The Property consists of topography characterized by small hills surrounded by narrow incised valleys that appear to align with both with structural features of the underlying bedrock and glacial direction (mean elevation 325 metres above sea level). Small wetland areas occupy topographic depressions. Tree cover consists of white and jack pine, birch, spruce and balsam on elevated topography, and cedar, spruce, birch and tamarack in swampy lowlands. Overburden is comprised of boulder laden glacial till and outwash deposits, with muskeg and organic deposits in low-lying areas.

The area exhibits a northern boreal climate, with short, warm summers and cold winters with moderate snowfall. Freezing temperatures can be expected from late October through mid-May. Ground access to the property might be hampered in spring by wet and slippery conditions along roads and trails.

The area is serviced by Trans-Canada Highway 17 extending west to Thunder Bay and east to Sault Ste. Marie, both within a day's drive. Rail transportation is available via the Canadian Pacific Railway main line that passes within 9 km south of the property. The Marathon airport has a paved runway, has no scheduled commercial flights at the present time. The Thunder Bay and Sault Ste. Marie Airports host numerous commercial flights daily. Several small lakes, ponds and streams on the claim group could supply limited quantities of water. Electric power is available on lines parallel Highway 614 and 17.

The current land holdings are sufficient to allow for exploration. There are currently no encumbrances on surface rights and the potential surface rights holdings can be

triggered when the claims go to lease. However, it is beyond the author's scope to determine whether or not the current land holdings are sufficient for development of infrastructure to sustain a mining operation.

6.0 History

Exploration work has been intermittent in the target areas over several decades. The historical work largely consisted of ground and airborne geophysical surveys, with geochemistry, as well as detailed geological mapping; however, the areas of interest have had only limited drilling (diamond and overburden) and warrant further exploration.

Regionally, sporadic exploration activity took place in the Hemlo area between 1869 and early 1900 (Bell 1873, McKellar 1874, Bartley and Page 1957). Thomson (1930, 1931) mapped the area for the Ontario Department of Mines and recommended further exploration northeast of Hemlo and in the Manitouwadge Lake area.

Between 1940 to 1970 exploration continued at a slow pace. A major staking rush (over 7000 claims, Schnieders and Smyk 1991) was sparked in 1982 by the discovery of the Hemlo gold deposit by International Corona Resources Limited. Exploration activity was intense for the next 8 to 10 years with close to 200 companies working in the area.

The following describes historical exploration and work conducted by previous operators within the boundaries of the Property (Figure 4). Any work mentioned that falls outside of the current Property boundary is clearly stated as being such. The historical information is based on information from digital assessment files obtained on the Ministry of Northern Development and Mines online geoscience database. It should be noted that the historical property boundaries associated with the following reports were not the same as those of the current claims. In many cases assay results from these materials are not supported by signed assay certificates and therefore cannot be verified by the author.

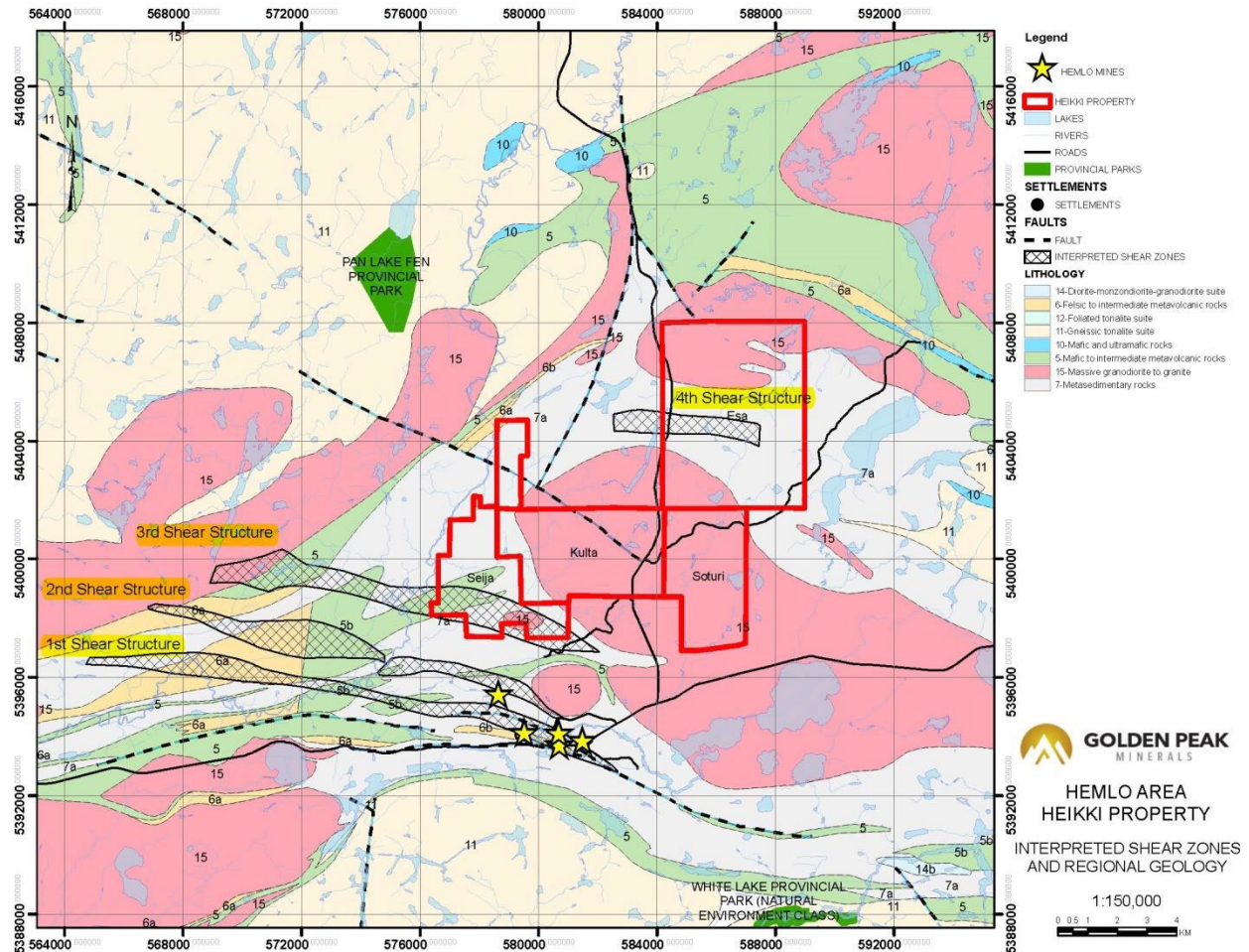


Figure 4: Heikki Property Airborne Structure Interpretation.

Esa Portion of Property

1981-1983: Vulcan Resources Inc. completed geochemical survey and geological mapping of a western portion of the Esa portion of the claim block. IP was recommended but no records of completion are present.

Soturi Portion of Property

1983: Golden Century and Consolidated Montclerg Resources completed geological mapping covering portion of the Soturi portion of the Property.

Kulta Portion of Property

1981-1985: On a large portions of the Kulta portion of the Property Eagle River Mines Ltd. completed ground magnetic, VLF-EM and horizontal loop electromagnetic surveys. Berle Oil Corporation and Teck Exploration optioned the property completed soil sampling. In, 1985 Twin Eagle Mines optioned the property and completed geological mapping.

1981: Bridge Resources Ltd. completed line-cutting and ground magnetometer and VLF-EM 16 surveys on 17 contiguous unpatented claims. No significant information was obtained from these surveys. More sophisticated vertical loop EM or detailed HLEM surveys were recommended.

1981 to 1983: Enterprise Development Corporation completed line-cutting over 15 contiguous claims during late 1981. In 1982 work consisted of ground magnetometer and VLF-EM 16 surveys. A 700 metre long VLF conductor, located 30-90 metre north of baseline, was defined. Further detailing of this and other conductive zones in the northern part of the claims by HLEM, was recommended. Geological mapping and a humus geochemistry survey were completed in 1983. Detailed prospecting and a soil geochemistry survey were recommended to further test some humus geochemistry anomalies.

1982 and 1983: Caulfield Resources Limited optioned 15 contiguous claims to Teck Exploration Limited in 1982. Teck completed ground magnetometer and VLF-EM surveys and defined four strong VLF conductors. Two conductors were associated with a flat magnetic pattern; a third conductor was associated with a magnetic high; and a fourth flanked by a magnetic high. During 1983 Teck dropped the option on the claims and Caulfield Resources completed dipole-dipole IP, RADEM, and soil geochemical surveys. Several weak geochemical (Au and Ag) responses are associated with magnetic, mafic volcanics in the central portions of the claim group. Silver values correspond to extensive areas of 20 to 29 ppb gold-in-soil values.

Three geochemical anomalous zones were outlined and recommended for prospecting. Three strong IP anomaly trends were also outlined. The strongest IP anomaly was located on the southernmost 4 claims and was interpreted to be caused by disseminated to semi-massive pyrite lenses occurring within intermediate volcanics and associated porphyry zones; the second anomaly was interpreted as a graphitic zone; and the third was interpreted to be a graphitic and pyritic-pyrrhotitic tuff.

Caulfield optioned the property to Vulcan Resources Ltd. who completed geological mapping and 1253 m of diamond drilling in seven holes. This drilling tested a series of IP anomalies and intersected anomalous gold (124 ppb) in drill hole 83-5.

1983 to 1985: Battle Energy Corporation completed ground magnetometer and VLF-EM surveys on 14 claims. Two conductive zones were outlined in an area of extensive drift cover. Magnetic data were used to delineate geological units. In 1984 a joint venture with Corporate Oil and Gas Ltd. completed a time domain IP survey, geological mapping, and soil geochemical surveys. Geological mapping and geochemical soil sampling did not develop any significant targets. IP results indicated a lack of sulphide mineralization in the strongest and most persistent VLF anomaly. One diamond drill hole (85-B-1), totalling 168 m, was completed by Battle Energy in 1985. Less than 1% pyrite was intersected in tuffaceous sediments and no assay values were reported.

1985: Core Energy Corporation reported drilling 2 holes (235 metres) that intersected granitic rocks with limited assays taken with no assays reported.

1985: Dolphin Exploration Ltd. completed a series of 13 shallow overburden (wacker) drill holes with no significant results.

1988: Esso Minerals Canada completed line cutting and a ground magnetometer survey over 24 claims originally owned by Caulfield.

1989 to 1994: Homestake Mineral Development Company completed geological mapping and ground magnetometer and VLF-EM surveys on the 24 Caulfield claims.

1989. The company also staked all previous Eagle River Resources claims. A VLF anomaly located at about 1100 S between 200 W and 100 E was recommended for further investigation.

1990: Ground magnetometer, VLF-EM, and geological (mapping) surveys were completed on 15 claims staked to the east of the original claims. Only one bedrock response anomaly was defined by the VLF-EM survey. No additional work was recommended.

1993. Reconnaissance geological mapping, boulder tracing, lithogeochemical and humus sampling was completed on three claims located in the south-central portion of the property. An anomalous Au-in-humus trend was noted to correspond with the inferred felsic plug-metasedimentary rock contact. Further exploration was recommended to evaluate the contact zone and other anomalous humus trends on the property and was to include line-cutting, additional humus sampling, and trenching.

Trenching and stripping were completed on claims 1050318 and TB 1123441 during 1994. This work was done to test the area of the Au-in-humus anomaly detected in 1993. More testing of this area was recommended in order to further evaluate the anomalous gold enrichment trends in the humus. It was recommended that overburden profiles be sampled sequentially with depth in order to determine if the underlying sediments and tills also contained anomalous gold.

In 2012 Kaminak Gold Corporation completed an airborne geophysical survey covering the Kulta Portion of the Heikki Property.

Seija Portion of Property

1980's. Several exploration programs of ground geophysics and geological mapping campaigns were completed by various companies on portions of the present property. Exploration work was carried out on various areas within the current Seija portion of the Property.

2007. Kaminak Gold Corporation completed a program of prospecting and sampling. Interesting alteration indices were found in several areas but no significantly anomalous Au or base metal results were returned from the analyses. The prospecting program was followed by a reverse circulation drilling program to follow up areas of alteration and deep overburden cover. The program consisted of 135.5m of drilling over 15 holes. A total of 35 till samples and 15 rock chip samples were collected. No significant gold or base metal anomalies were located (Campbell, 2009).

2011. Kaminak contracted a deep-penetrating resistivity-induced-polarization (IP) surveys over 4 lines spread throughout the Hemlo Project properties (Bournas and Daneshvar, 2011). The Titan24 distributed array system operated by Quantec Geoscience was used in the survey. Several weak IP anomalies were detected. The interpretive results of the Kaminak exploration indicate a circular intrusive in the southeast portion of the Seija property which is situated in the tapered eastern extremity of a shear zone interpreted in the Kaminak report Figure 6). As well, a strong northwest southeast trending lineament that likely represents a significant fault or diabase dyke appears to adjoin the tapered extremity of the east-west interpreted shear zone. The conjunction of this shear and fault zone would further appear to continue south eastward

as an inlier in the Cedar Lake Pluton. Immediately west of the circular intrusive, a magnetic high coincides with the projected northeast trending suite of mafic metavolcanics.

7.0 Geological Setting and Mineralization

7.1 Regional Geology

The Hemlo greenstone belt lies within the Wawa subprovince of the Superior Province. The belt is bounded to the north, south and east by large granitoid batholiths (Figure 5). The Coldwell Alkaline Complex (1109Ma) intrudes the Schreiber-Hemlo Greenstone Belt and separates it into two segments. The western limit of the greenstone belt, and possible continuity with the Terrace Bay-Schreiber greenstone belt, is obscured by this alkalic intrusion and the waters of Lake Superior. The Heikki Hemlo project area is located within the Wawa-Shebandowan sub-province. It is situated within a highly deformed zone bound by intermediate to mafic volcanic rocks to the south and volcanoclastics and sedimentary rocks to the north. The Heikki area lies within the northern limb of the Hemlo Synform, an east-west trending synclinorium developed within the Archean Heron Bay Greenstone Belt. The Syncline is bound to the northeast by the Gowan Lake and the Musher Lake Plutons and to the south by the Cedar Lake pluton. The core of the syncline has locally been intruded by several late Archean felsic complexes and post-Archean diabase dykes (Bournas, 2011). The Heikki Project area lies immediately northwest of the Cedar Creek Stock within intercalated mafic metavolcanics, metasediments and intermediate to felsic metavolcanics. The north part of the claim group extends into a belt of metasediments bounded by the Cedar Lake Pluton to the south and the Mosher Lake Pluton to the north.

The Heron Bay greenstone assemblage is bounded in the north by a gneissic to foliated tonalite granodiorite called the Black Pic Batholith. To the south, the assemblage is bounded by the Pukaskwa Complex (2719-2688 Ma; Corfu and Muir, 1989). The Hemlo-Heron Bay greenstone rock units strike in a northwest southeast direction, subparallel to the contacts of the batholiths (see Figure 3). The eastern portion of the segment contains three major rock types: mafic metavolcanics rocks, intermediate to felsic metavolcanic rocks, and metasedimentary rocks. Tholeiitic mafic metavolcanics consist of pillowed, massive and foliated flows and contain ultramafic-mafic intrusions and flows and their metamorphosed equivalents (Muir et al, 1999). Pan and Fleet (1989) have shown that some of the ultramafic rocks have a komatiitic composition. Intermediate to felsic (calcalkaline) flows and volcanoclastics and intercalated sediments overlie the mafic volcanics. The felsic Moose Lake Porphyry (maximum age 2690 Ma; Davis, 1998) is a feldspar-quartz porphyry complex of largely volcanic origin and forms the footwall to the Hemlo deposit. Sedimentary rocks consisting of pelite, wacke, conglomerate and iron formation overlie or may be laterally equivalent to the calcalkaline volcanics. West of the Hemlo deposit, the greenstone belt is composed predominantly of volcanic units,

whereas towards Hemlo, there is an increasing abundance of sedimentary rocks (Muir, 1982).

In the immediate area of the Hemlo deposit, sediments have been interpreted to occur in a Timiskaming-type environment at 2690 Ma (Jackson et al., 1998). Late granitoid rocks have intruded the supracrustal rocks. These units include discordant granodiorite plutons such as the Cedar Lake Pluton (2688 Ma) and the Cedar Creek Stock (2684 Ma, Corfu and Muir, 1989), both located north of the Hemlo deposit. The Heron Bay Pluton (2688 Ma; Corfu and Muir, 1989) intrudes metavolcanic rocks southwest of Hemlo. The Gowan Lake Pluton (2678 Ma; Corfu and Muir, 1989) is a crescentic pluton at the northern boundary of the Hemlo-Heron Bay segment with the Black Pic Batholith. At the Hemlo deposit, numerous dykes of feldspar porphyry (2677 Ma; Davis, 1998) intrude the rocks. Proterozoic diabase dykes cut all rocks throughout the belt (Calbick 2017).

Structurally, the first major deformation of the area (D1) resulted in the development of a penetrative foliation defined by medium-grade metamorphic minerals and a few map scale folds. The second major phase of deformation (D2) resulted in map scale folding of the D1 fabric and possibly some of the metamorphic zones (Muir et al., 1999). D1 affected rocks older than 2688 Ma while D2 affected rocks older than 2675 Ma (Jackson et al., 1998). Consequently, both the greenstone and the older granitoid bodies (e.g. Pukaskwa Gneissic Complex) were deformed together during D1 and D2, forming a relatively open synclinorium with complex internal structural patterns (Muir et al., 1999). Westward plunging linear structures and westward decreasing metamorphic grade indicate that Archean crustal depth increases eastwards. Numerous feldspar porphyry dykes intrude throughout the area and Proterozoic diabase dykes cut all rock types.

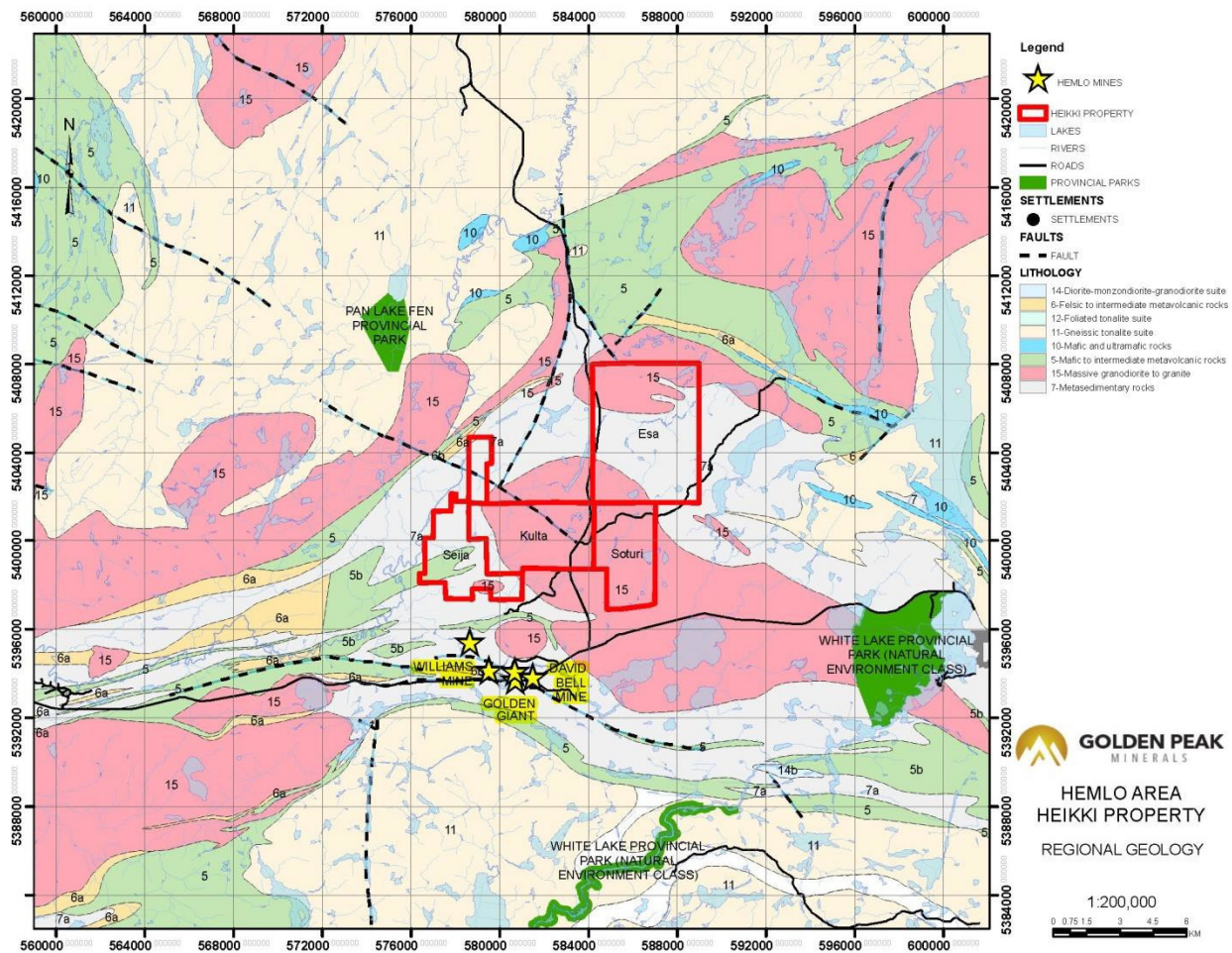


Figure 5: Regional Geology of the Hemlo Area.

7.2 Property Geology

The consolidated rocks underlying the Hemlo area are Precambrian in age and consist of a complete cycle of metavolcanic and metasedimentary rocks intruded by gabbro, granodiorite, hornblende-biotite, biotite granodiorite, and quartz monzonite, some intrusions attaining batholith size (Figure 6). Finally, all older rocks were intruded by swarms of diabase dikes. Metamorphism is developed to the amphibolite facies. The rocks are characteristic of greenstone belts of the Superior Province of the Canadian Shield.

The rocks have been folded along an east-west trending axis, forming a synclinal basin of predominantly metasedimentary rocks enclosed within basal metavolcanic rocks. Metamorphism is believed to have developed at deep levels of folding giving rise to intrusion of granodiorite gneiss that forms domical mass of batholithic dimensions (Rinse, 1983).

Outcrops are scarce within the property area. Where exposed, from north to south, they consist mainly of undivided conglomerate and greywacke and/or sandstone. In the south portion of the property, the fine-grained sediments grade into biotite-quartz-feldspar paragneiss and toward the southwest portion into feldspathized or migmatitic metasediments or tuffs. This probably reflects metamorphism associated with deeper burial coupled with the intrusion of the Bullring Lake Pluton, located within 1 mile of the southwest boundary of the property (Rinse, 1983).

The north boundary lies within a few hundred feet from the south contact of the Musher Lake Pluton, an intrusive emplaced along the volcanic-sediment contact. Close to the northeast periphery, a narrow horizon of metavolcanic rock is exposed. This unit may well extend within the property area. The rocks trend generally east-west to southeast and dip vertical to steeply north. Besides a lineament inferred to cross the southwest portion of the property in a northwesterly direction, there are no identified local structural units known.

Mineralization in the region is associated with a quartz-feldspar-muscovite horizon of regional extent. This horizon occurs along the south limb of the Hemlo geosyncline, the David-Bell, Williams and Golden Giant gold mines. The gold-bearing horizon is repetitive through folding and is found along the south and north limb of the Hemlo syncline. Although it has not been identified within the property area due to lack of rock outcrops, there is a definite possibility that it can be found within this property. As noted, the Property area was the object of very little or no exploration work, and there is no known mineralization (Rinse, 1983).

As mentioned previously, within the property area, the north limb of the Hemlo geosyncline is not well known due to scarcity of outcrops. It is suggested that the quartz-feldspar-muscovite-pyrite horizon found on strike to the west of the property along the north limb of the syncline may well exist within the property. This unit is the stratigraphic equivalent of the gold-bearing quartz-feldspar-muscovite horizon of the south limb. (Rinse, 1983). Along the south limb, this unit lies within the metasedimentary rocks within a short distance of the volcanic-sediment contact. In the property area, the Musher Lake pluton has been intruded at this level and may well mask part of the stratigraphic pile as known. On the other hand, as the quartz-feldspar-muscovite is found within the sediments, it is therefore strongly inferred that it could be found on the property, possibly close to the narrow horizon of metavolcanic rocks. Thus the possibilities exist that mineralization of the Hemlo type may well be found on the property (Rinse, 1983). It should be further noted that in the Kanimak 2012 airborne survey, in addition to three strong shear structures described in this report, the third of which overlaps the Seija property, a fourth structural shear zone has been interpreted which traverses the central portion of the Esa property within the metasediments and which is sandwiched between the Cedar Lake Pluton to the south and the Musher Lake Pluton to the north (Figure 4).

The Esa portion of the Property of Golden Peak Minerals Inc. occurs within an area of heavy overburden where little or no exploration work has been done previously. Subsequently, the Esa portion is not well known geologically. However, it is strongly suggested that it is underlain by rocks favorable for the occurrence of stratabound gold mineralization to be found in a metasedimentary unit much similar to the one hosting the Hemlo Gold Mines along the south limb of the Hemlo syncline.

As the Property is comprised largely of east-west trending metasediments in contact with the Cedar Lake Pluton to the south and the Musher Lake Pluton in the north, it is suggested that exploration efforts would focus in these areas. An airborne VTEM survey would help develop areas of target definition with the electromagnetic intensity, first vertical derivative and B-field surveys.

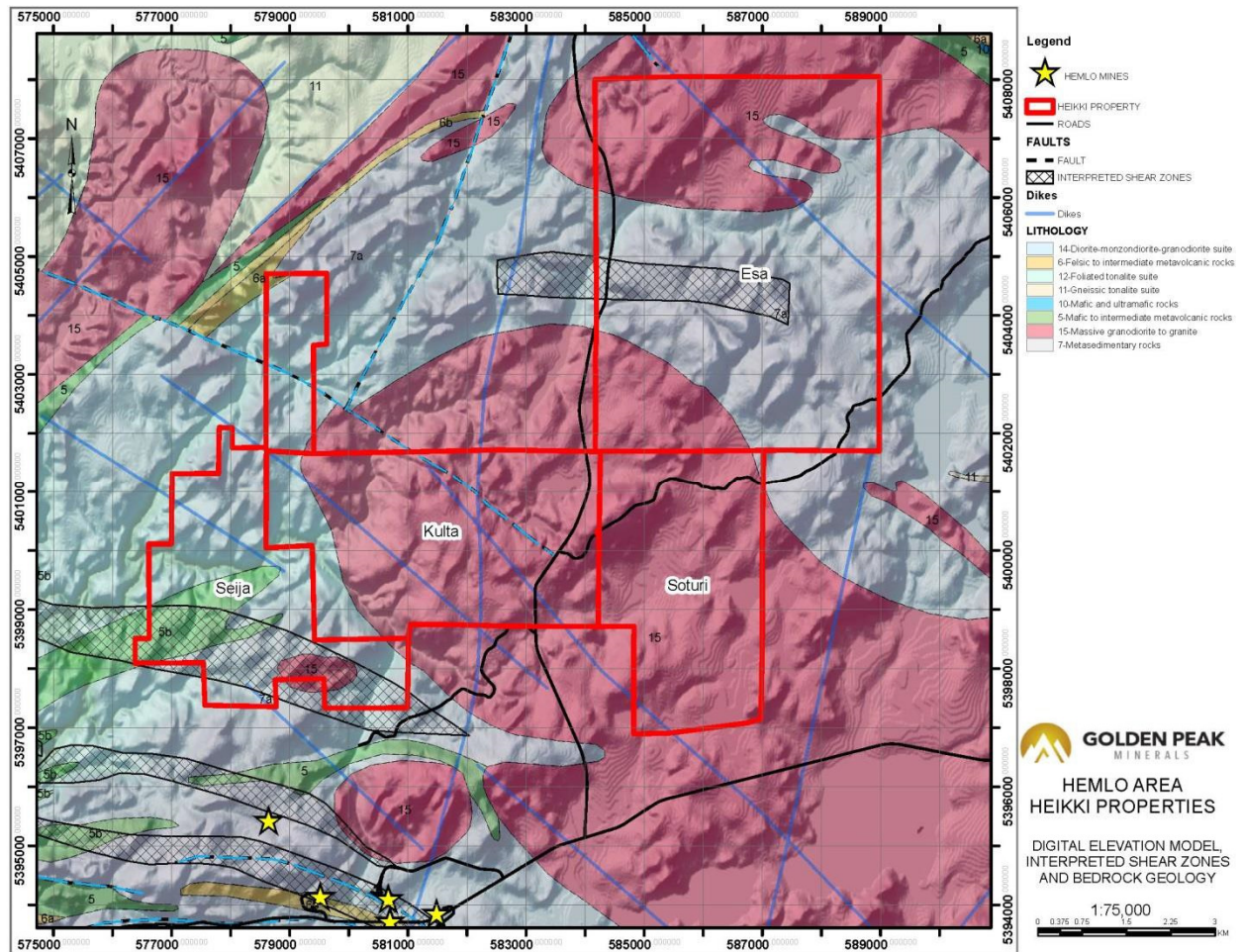


Figure 6: Digital Elevation Model base with Interpreted Geology and Shear Zones.

7.3 Property Mineralization

The limited exploration work completed to date has not located any economic or sub-economic gold mineralization on the Property. The interpreted relationships of rock types, structures and intrusives are poorly understood due to the paucity of ground exploration and overburden cover.

8.0 Deposit Types

The following Hemlo Deposit Overview is based upon a 1995 paper, the Geology and Gold Deposits of the Hemlo Area Revised Edition by T.L. Muir, B.R. Schneiders and M.C. Symk. The Hemlo deposit lies at or near the contact between felsic to intermediate quartz-feldspar-phyric rocks which have been described as pyroclastic subvolcanic and metasedimentary rocks. The rocks generally strike between 290-295 degrees and dip between 60 and 70 degrees to the northeast. Evidence has been presented by Hugon (1984) that the Hemlo Deposit occurs within a major ductile, dextral shear zone. The authors of the Hemlo Deposit Overview concur that the deposit is largely hosted within a 290 degree striking strained, transposed and juxtaposed lithotectonic supracrustal divisions which lie in a generally east- west striking greenstone belt (Muir, Schneiders and Symk, 1995).

The deposit itself has not been proven to be stratiform or stratabound as earlier workers suggest but may prove to be more related to brittle-ductile shear zones. Underground mapping has confirmed the existence of parallel mineralized zones within both the metavolcanic and metasedimentary rocks as well as mineralized zones which crosscut the metavolcanic-metasedimentary contact (Muir, Schneiders and Symk, 1995). Several types of ore are described in each of the three mines based largely on the predominant mineralization and textural components. Alteration, collectively, is in the form of varying degrees of microclinitization, sericitization, silicification, carbonatization, albitization, pyritization and tourmalinization. Significant amounts of barite, green vanadian muscovite and molybdenite are common in the altered rocks (Muir, Schneiders and Symk, 1995).

At least two ages of quartz veins are recognized within the ore zones consisting of veins displaying folding, attenuation, boudinage and dismemberment and other vein sets displaying minimal deformation. Collectively, the ores are enriched in Au, Mo, Sb, As, Ti, V and Ba. Gold is commonly disseminated with molybdenite. Native gold grains are mercury rich and occur along quartz-feldspar and pyrite grain boundaries and fractures as well as inclusions in or rimmed with several varieties of sulphides including rarely pyrite and molybdenite (Muir, Schneiders and Symk, 1995).

Over the course of the last 30 years, since the discovery of the Hemlo Deposit, several metallogenic models have been postulated. Earlier workers favoured syngenetic, exhalative models in which mineralization was penecontemporaneous with volcanism. Later workers proposed a porphyry deposit model and a skarn model though the earliest observations in the Hemlo camp made by Page (1949) suggested

a close relationship between regional structure, local faults and shear zones, porphyries, alteration and gold mineralization (Muir, Schneiders and Symk, 1995).

There is in addition, some debate as to the timing of gold mineralization relative to deformation events and this may be resolved, it has been suggested, by earlier workers comparing features related to different deformation and/or alteration and metamorphic events. It has been further noted that the deposit may have been affected by at least two generations of structural events. In reviewing the various Hemlo genetic models, Harris (1989) stated that more recent research and evidence led to the recognition of features which tend not to favour the earlier syngenetic models but more strongly support ore deposition by hydrothermal fluids within or near a ductile shear zone which occurs within the Hemlo deposit, however, neither a temporal association between the mineralizing event and the porphyritic intrusions and/or ductile shearing has been confirmed. Neither, indeed, has it been established whether the deposit formed prior to regional metamorphism, pre or syn-metamorphism or post-metamorphism (Muir, Schneiders and Symk, 1995).

Over the past 30 years since the discovery of the Hemlo deposit, various genetic models have been proffered, none of which have adequately addressed all the complexities of the Hemlo deposit. Undoubtedly, a combination of these models may indeed be the case as the Hemlo deposit certainly lends itself to a unique deposit that may not be pigeonholed into any one genetic model. In any event, the explorationist would be advised to combine the elements unique to this deposit in terms of structure, alteration, petrology and metamorphism as pathfinders to discovering new deposits in this area.

In light of the previous paragraph, perhaps Muir has best summed up the deposit in the following statement that the Hemlo gold deposit is “an atypical, mesozonal-orogenic, disseminated-replacement- stockwork deposit, broadly synchronous with D2 (second stage deformation) and “middle” stage granitoid plutonism, prior to or synchronous with peak regional metamorphism, and involving magmatic ± metamorphic fluids”.

9.0 Exploration

Golden Peak has not conducted any exploration on the Property.

10.0 Drilling

Golden Peak. has not conducted any drilling on the Property.

11.0 Sample Preparation, Analyses, and Security

Because there has been no activity on the Property by Golden Peak, a review of currently used procedures is not applicable.

12.0 Data Verification

The data presented in this report is located within web accessible databases available from the Ontario Geological Survey. The author has reviewed the historical data, and can verify that the information has been presented accurately as it exists in those files and reports to the best of his ability. The author is satisfied with the adequacy of the data for the purposes of this report.

13.0 Mineral Processing and Metallurgical Testing

Not applicable.

14.0 Mineral Resource Estimates

Not applicable.

15.0 Mineral Reserve Estimates

Not applicable.

16.0 Mining Methods

Not applicable.

17.0 Recovery Methods

Not applicable.

18.0 Project Infrastructure

Not applicable.

19.0 Market Studies and Contracts

Not applicable.

20.0 Environmental Studies, Permitting and Social or Community Impact

Not applicable.

21.0 Capital and Operating Costs

Not applicable.

22.0 Economic Analysis

Not applicable.

23.0 Adjacent Properties

The Property is contiguous to the eastern boundary of the Hemlo gold deposit. The Hemlo gold deposit was discovered in 1981 after years of intermittent largely unsuccessful exploration due to the lack of a surface exposure and any distinct geophysical response. Muir (2002) proposed that the Hemlo gold deposit is “an atypical, mesozonal-orogenic, disseminated-replacement-stockwork deposit, broadly synchronous with D₂ [second stage deformation] and “middle” stage granitoid plutonism, prior to or synchronous with peak regional metamorphism, and involving magmatic ± metamorphic fluids”.

Total production from the three mines on this deposit since 1985 is > 22 million ounces of gold. The production forecast for 2017 is 205,000 and 220,000 ounces of gold (Barrick Website 2017). Grades and tonnages vary with open pit versus underground operations and within the different locations of underground operations.

The Hemlo deposit is located within the Schreiber-Hemlo greenstone belt at the Hemlo-Heron Bay Shear Zone (Wild, 2005). The deposit varies from 5 to 50 metres in thickness extending for approximately 3000 metres in length to about 2000 metres deep and dipping at 60 to 70° to the northeast. The ore zone gets thicker moving from the east to the west with a general decrease in average grade. The deposit plunges moderately to the west and is rarely exposed on surface. About 90% of the ore is below 500 vertical metres deep.

The Hemlo gold deposit is associated with high strain zones (D₂ structurally-controlled) at a restraining bend in the Hemlo greenstone belt and the volcanic-sedimentary contact of the Moose Lake volcanic complex (Muir, 2002). The restraining bend relates to changes in the type of alteration and mineralization which requires the deposit to be subdivided into two segments: the West Segment and the Main Segment.

The West Segment of the Hemlo gold deposit strikes west and exhibits many, lower-grade, irregularly mineralized west- to west-northwest-striking zones. The gold mineralization is locally fracture-controlled or disseminated. The Main Segment consists of two main tabular zones with mainly disseminated mineralization which strike to 290° and contain most of the ore. The two tabular zones are the Main Mineralized Zone hosted in the Lake Superior shear zone and the Lower Mineralized Zone occurring within the Moose Lake fault zone. The deposit is asymmetrically enveloped by an inner potassic-feldspar alteration zone grading out into a sericitic alteration zone, both combined having dimensions of about 4 km long and up to 400 metres wide.

The predominant emplacement controls appear to be the restraining bend, a competency contrast at a major rock contact and a permeable fragmental unit. Barite is associated with the deposit and is believed to be a product of the mineralizing hydrothermal system.

The main and lower ore zones of the Hemlo deposit are associated with a tight to isoclinal fold in the Moose Lake porphyry and occur at the geological contacts between the porphyry and metasedimentary rocks (Lin, 2001). The Moose Lake porphyry is felsic containing abundant quartz (± feldspar) phenocrysts in a fine-grained matrix, and is considered to be volcanic. This unit grades from massive to fragmental in the west to only fragmental in the east. Barite is associated with both ore zones and forms part of the barite ore. There is a mafic fragmental unit at the contact between the Moose Lake porphyry and the hanging-wall sediments, consisting of felsic fragments in a biotite-rich matrix. This unit is considered to be the protolith of the ore as it is closely associated with the ore and is generally mineralized to lower subore grade in concentrations of one to two grams gold per tonne (Lin, 2001).

Both the main and lower ore zones of the Hemlo deposit have feldspathic ore, sericitic ore and several minor types. The ore is variably enriched in molybdenum (as molybdenite), gold (in the native state), arsenic (as realgar), mercury (as cinnabar), antimony (both native and as stibnite), barium (as barite and barium-rich microcline), vanadium (as green vanadium-rich mica) and minor biotite. The ore normally contains 3

to 35 percent pyrite and molybdenite. The molybdenite imparts a bluish color to the ore and is a good indicator of the presence of gold. The feldspathic ore is typically of higher grade. The sericitic ore is strongly foliated and is composed of 40-60% quartz, 15-30% muscovite, feldspar, biotite and green mica. The sericitic ore can have up to 15 percent pyrite with traces of molybdenite. Usually, the sericitic ore surrounds the feldspathic ore and is of lesser grade (Lin, 2001).

The author has been unable to verify the information on the adjacent properties and the information is not necessarily indicative of the mineralization on the property that is the subject of the technical report.

24.0 Other Relevant Data and Information

There is no other data relevant to the property.

25.0 Interpretation and Conclusions

Much of the merit and exploration potential of the Esa, Soturi, Kulta and Seija blocks, much of the potential for these properties has largely been derived from airborne interpretations, notably on the Seija and most recently on the Kulta blocks.

Exploration in these areas, whilst spanning three decades has been relatively scant and at best piecemeal with little encouragement in ground truthing based largely upon the presence of the Cedar Lake Pluton.

Geological modelling of the Hemlo Deposits has also been complicated with the realization that the Hemlo Deposit area is atypical of other gold deposits and may not fit into prescribed or tested gold deposit models. However, the most prevailing commonality to the Hemlo Deposit area and recent airborne interpretations is that structure plays an extremely significant role in helping to vector in on areas of interest.

Given the areal extent of the Heikki land position, airborne magnetics has provided an invaluable tool in assisting the explorationist in vectoring in on areas of interest that should be tested. It should further be noted that said areas of interest should be focussed on the contact areas of the Cedar Lake Pluton with surrounding metasediments and intercalated mafic metavolcanics. These contact areas, as noted earlier may provide zones of interest based upon the deflection of underlying volcanics as well as metasomatism and possible assimilation of the country rock and attendant alteration. An area recently worked upon by the author, consisted of an overlying granodioritic pluton within mafic metavolcanics and it was noted that drilling within the contact area resulted in elevated gold values with assimilated altered mafic volcanics proximal to the granodioritic contact.

The author does not recognize any significant risks or uncertainties that would prevent the continued exploration of the Property for gold mineralization.

The author concludes that the work completed to date indicates the Property has potential to host economic concentrations of gold.

26.0 Recommendations

A \$2.63 million two phase exploration program is recommended to evaluate the potential of the Golden Peak Heikki Property. The program will be comprised of an integrated Phase I program (\$1.1 million) of airborne geophysics, geological mapping, prospecting, sampling and Induced Polarization surveys to assist in evaluating and extending the interpreted airborne geophysical anomalies. Phase II (\$1.53 million) will focus on the interpreted results of Phase I utilizing an extensive diamond drill program.

Specific focus of the Phase I exploration program will be the relationships of the various intrusive bodies and the surrounding intercalated metavolcanics and metasediments. Previous exploration has interpreted east-west structural trends that intersect the intrusive bodies. The airborne survey (magnetic and electromagnetic) will complete the Property scale coverage and be amalgamated with the Kaminak survey. The interpreted integrated airborne geophysics will allow the expansion of the targets already defined. Ground exploration could commence immediately on the previously interpreted geophysical targets that have not been fully evaluated by previous exploration.

26.1 Budget Proposal

Phase I

Activity (all inclusive costs)	Budgetary Value
Airborne Magnetics and Electromagnetics	\$90,000
Line Cutting 300 km @ \$ 600 / km	\$180,000
Induced Polarization 300 km @ \$ 2000 / km	\$600,000
Geological Mapping all inclusive	\$100,000
Prospecting all inclusive	\$80,000
Reports Maps and Supervision	\$60,000
Total	\$1,100,000

Phase II

Activity (all inclusive costs)	Budgetary Value
Diamond Drilling 10,000 m @ \$90 / m	\$900,000
Geology 10,000 m @ \$35 / m	\$350,000
Assaying	\$120,000
Report and Maps	\$20,000
Contingencies	\$140,000

Total	\$1,530,000
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The integrated exploration program is necessary to determination the geological environment that controls the gold mineralization on the Heikki Property. The two phase exploration program will direct the company to areas most prospective for economic gold mineralization.

Execution of Phase I will direct the Phase II program but if there is early exploration success diamond drilling may commence to progress the Property.

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28.0 Certificate of Qualifications

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CERTIFICATE OF QUALIFIED PERSON

I, Peter Caldbick , P. Geo. (#0985), do hereby certify that:

1. I am a consulting geologist working independently.
2. I graduated with the degree of Bachelor of Science in Geology from the University of Toronto (1983) and an Environmental Assessment Certificate from Lakehead University, Thunder Bay, in 1994. During employment I have worked on numerous Gold projects across Ontario. I supervised and executed the 2012-2014 exploration program for SGX Resources Inc. on the Timmins North Property.
3. "Technical Report" refers to the report titled "N.I. 43-101 Technical Report on the Heikki Hemlo Property.", dated July 17, 2017.
4. I am a registered Professional Geoscientist with the Association of Professional Geoscientists of Ontario (#0985) and a member Ontario Prospectors Association.
5. I have worked as a Geologist for 34 years since my graduation from university.
6. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements as a Qualified Person for the purposes of NI 43-101 and am independent of the vendor of the property.
7. I am responsible for the preparation of the sections 7.0, 8.0, 10.0 to 22.0 and jointly 25.0 and 26.0. and reviewed and edited the entire Technical Report. I, with the coauthor, completed a site visit July 14, 2017 utilizing Highway 614 rock cuts to review the geology.
8. I am independent of the party or parties (the "issuer") involved in the transaction for which the Technical Report is required, other than providing consulting services, and in the application of all requirements in Section 1.5 of N.I. 43-101.
9. I have had no other prior involvement with the mineral Property that forms the subject of this Technical Report.

10. I have read N.I. 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that Instrument and Form.

11. As of the date of this certificate, 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.

Dated this 17th day of July, 2017.

SIGNED

“Peter Caldbick”

Peter Caldbick, P.Ge.

J. Garry Clark
1000 Alloy Drive
Thunder Bay, Ontario
Canada, P7B 6A5
Telephone: 807-622-3284, Fax: 807-622-4156

CERTIFICATE OF QUALIFIED PERSON

I, J. Garry Clark , P. Geo. (#0245), do hereby certify that:

1. I am the owner of Clark Expl. Consulting Inc. with an office at 1000 Alloy Dr., Thunder Bay, Ontario.
2. I graduated with the degree of Honours Bachelor of Science (Geology) from Lakehead University, Thunder Bay, in 1983. I have written qualifying gold property reports for companies such as Discovery Harbour and Rainy River Resources both companies having gold potential on their properties.
3. "Technical Report" refers to the report titled "N.I. 43-101 Technical Report on the Heikki Hemlo Property.", dated July 17, 2017.
4. I am a registered Professional Geoscientist with the Association of Professional Geoscientists of Ontario (#0245).
5. I have worked as a Geologist for 35 years since my graduation from university.
6. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements as a Qualified Person for the purposes of NI 43-101 and am independent of the vendor of the property.
7. I am responsible for sections 1.0 to 6.0, 9.0, 23.0, 24.0 and jointly 25.0 and 26.0. and reviewed and edited the entire Technical Report. I, with the coauthor, completed a site visit July 14, 2017 utilizing Highway 614 rock cuts to review the geology.
8. I am independent of the party or parties (the "issuer") involved in the transaction for which the Technical Report is required and in the application of all requirements in Section 1.5 of N.I. 43-101.
9. I have had no other prior involvement with the mineral Property that forms the subject of this Technical Report.
10. I have read N.I. 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that Instrument and Form.

11. As of the date of this certificate, 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.

Dated this 17th day of July, 2017.

SIGNED

“J. Garry Clark”

J. Garry Clark, P.Geo.