

**NI 43-101 TECHNICAL REPORT ON THE AER-KIDD PROJECT,
SUDBURY, ONTARIO, CANADA**

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for

SPC NICKEL CORP.



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1.0 EXECUTIVE SUMMARY

Paul Davis, P.Geol. (the “Author”) has prepared the Technical Report on the Aer-Kidd Property (Aer-Kidd Project or the Project), located in Denison Township, Ontario, at the request of SPC Nickel Corp. (“SPC” or the “issuer”), a privately held Canadian Company in preparation for listing the Company on the TSX-Venture Exchange in connection with transaction involving SPC. A requirement of National Instrument (NI) 43-101 is that all companies file a technical report on the material properties when they first become a reporting issuer in Canada.

This report has been prepared in accordance with the disclosure and reporting requirements set forth in the Canadian Securities Administrators’ National Instrument 43-101 (NI 43-101), Companion Policy 43-101CP, and Form 43-101F1, as well as with the Canadian Institute of Mining, metallurgy and Petroleum’s “CIM Definition Standards – For Mineral Resources and Reserves, Definitions and Guidelines” (CIM Standards) adopted by the CIM Council on May 10, 2014.

The conclusions and recommendations in this report reflect the Author’s best independent judgment in light of the information available to him at the time of writing. The Author reserves the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to him subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

The effective date of this report is November 24, 2020.

1.1 Property Description & Location

The Aer-Kidd Property is located approximately 40 km by road to the south west of the downtown core of the City of Greater Sudbury, Ontario. Access to the project area from Sudbury is via Highway 17 to Fairbank Lake Road. Turn north on Fairbank Lake Road and follow for 7.75 km to the Aer-Kidd Mine Road. Travel through the gates and a further 1 km along the Aer-Kidd Road to reach the Aer-Kidd Property.

The Aer-Kidd Property comprises five contiguous patented mining rights dispositions including PIN 73382-0651, PIN 73382-0380, PIN 73382-0381, PIN 73382-0529 and PIN 73382-0469 held by SPC covering an area totaling 403.47 ha centred around latitude 46° 23’ 41” N and longitude 81° 25’ 45” W, or UTM coordinates 467000mE, 5138000mN, NAD 83, Zone 17. The City of Greater Sudbury (GSC) owns the surface rights dispositions to four contiguous patents which encompass the entire Aer-Kidd Property, excluding PIN 73382-0469 and cover an area totaling 392.46 ha.

SPC Nickel Corp. owns a 100% interest in the mining rights to the Aer-Kidd Property through five contiguous registered parcels, each of which were acquired during the purchase of the property from CaNickel Mining Limited, formerly Crowflight Minerals Inc., in 2014 (SPC New Releases – Aug 25, 2014).

1.2 Project History

Mineralization was first identified on the Aer-Kidd Property in 1884 by Francis Crean who, along with Henry Totten, discovered mineralization along the western property boundary. A patent was issued for this zone, later called the Howland Pit in 1886. In 1915-16, this deposit was mined from an open pit 75 ft in length, 30 ft wide and 80 ft deep.

The AER Zone (Robinson Mine) was discovered by Michael Corrigan in 1888 and in the same year a patent was granted to Corrigan and Hiram Robinson. Later an adit, 70 ft in length, was driven into the side of a hill to test the zone.

The Rosen Zone, formerly known as the Gersdorffite Mine, and originally as the MacDonnell Property, was discovered in 1891 by David O'Connor and is located about 450 m northeast of the AER Zone. The Emmons Metal Company excavated test pits in 1892.

In 1928, Denison Copper Mines Limited acquired the properties covering the Howland Pit and the AER Zone. The company completed a 20 hole, 12,000 ft drill program with 8 holes testing the Howland Pit area. In 1936, Denison Copper Mines was dissolved, and its properties taken over by a new company, Denison Nickel Mines Limited, known later (1949) as North Denison Mines Limited and still later (1954) as Consolidated Denison Mines Limited. In January 1937, the Company began sinking a 3 compartment vertical shaft on the AER Zone. This shaft was sunk to a depth of 980 ft, with stations cut at the 200, 350, 500, 650, 800 and 950 ft levels. The Company partially developed the top three levels, with most of the work done on the 500 ft. level. The mine was closed in 1939.

In 1954, Pacolund Mines Limited (name changed in 1955 to AER Nickel Corporation Limited) acquired the property and carried out limited underground work.

In 1956, Arcadia Nickel Corporation Limited acquired the O'Connor Property which covered the Rosen Zone (Gersdorffite Zone) and the 'Z' or Swamp Zone that is located 1,600 ft northeast of the Rosen Zone (presently under a portion of Perch Lake). These claims were transferred to the AER Nickel Corporation in 1957.

Development of the AER or No.1 shaft was continued in 1956. Workings were extended on all levels below 200 ft. Raises were developed to show vertical continuity of the ore and drifts were driven along the offset dyke towards the Rosen Zone. The A shaft (No.2) was begun on the Rosen Zone early in 1957 and by the end of the year had reached a depth equal to that of the No.1 shaft. Levels were established at 200, 350, 501, 650, 800 and 950 ft, and two shafts connected on the 350, 650 and 950 ft. levels. The construction of a 1,250 tons per day mill was commenced in 1956 but halted in 1957.

In 1965, an agreement was reached with Kidd Copper Mines Limited (assigned from Sheridan Geophysics Limited). Arrangements were made with Falconbridge Mines Limited to treat the concentrate. Commissioning of a 1,000 tons per day mill commenced in November 1966 and the concentrates were trucked daily by contractor to the Falconbridge smelter. Operations ceased in December 1968, but the mill was kept in operation until November 1970 with ore from Spanish River Mines Limited. In 1968, a deep drill program was conducted to investigate the area below

the 1,000 ft level. Mining ceased in 1968, and the mine was abandoned in 1976 when the surface rights of most portions of the property were expropriated by the Town of Walden (now amalgamated into the City of Greater Sudbury).

In 2000, Crowflight Minerals Inc. (CML) optioned the Aer-Kidd Property from Sheridan Mining Group. Between 2000 and 2004, CML conducted three phases of drilling on the property resulting in the completion of 48 holes and wedge cuts totalling 26,850 m.

1.2 Geology and Mineralization

The Aer-Kidd Property is located 2 km south of the southwestern corner of the Sudbury Igneous Complex (SIC), approximately 40 km west of the City of Greater Sudbury, Ontario, Canada. It has been estimated that the SIC hosts the largest concentration of copper and nickel sulphides on the planet, hosting a geological resource in excess of 1.6 billion metric tons of sulphide production, reserve and resource grading approximately 1.2 % Ni, 1.0 % Cu and 0.8 g/t Pt+Pd (Naldrett and Lightfoot, 1997).

Cautionary Statement: *Mineralization identified on adjacent properties does not necessarily indicate that mineralization will be identified on the Aer-Kidd Property. The Author has been unable to verify the information on the adjacent property and the information regarding the adjacent property is not necessarily indicative of the mineralization on the Aer-Kidd Property.*

The SIC straddles the boundary between two major sub-provinces of the Canadian Precambrian Shield, the Archean Superior Province and the Proterozoic Southern Province (Dressler, 1984). The Archean Superior Province, which lies north of the SIC, consists of several major lithostratigraphic components, including mafic-felsic volcanic belts, metasedimentary belts, felsic plutons and gneissic terrains (Card *et al.*, 1984). To the south of the SIC, unconformably overlying the Archean basement, lies the Southern Province. The Proterozoic rocks (belonging to the Huronian Supergroup) in the Sudbury area consists of mafic and felsic volcanics, overlain by greywackes, siltstones and arenites, which are in turn intruded by the East-Bull Lake-type leucogabbro intrusions and Nipissing Diabase. Ten km to the southeast of the SIC marks the beginning of the metamorphic Grenville terrain (Card *et al.*, 1984).

The igneous rocks of the SIC outcrop as an elliptical body approximately 58 km long by 28 km wide (Rousell *et al.*, 1997); the center of this structure comprises breccias and submarine sediments of the Whitewater Group. This group consists of three conformable formations, which are in ascending order: the Onaping, Onwatin, and the Chelmsford Formations (Rousell, 1984). The Onaping Formation is interpreted as an impact fallback breccia, consisting of fragments of country rock, glassy material and minor sulphides in a fine-grained matrix (Muir and Peredery, 1984). The remaining formations, which make up the sedimentary component of the basin, consist mainly of turbidities, slates and sedimentary exhalatives (Rousell, 1984).

The SIC is broadly divided into two units, the Main Mass and the Sublayer. The Main Mass of the SIC is characterized by a lower sequence of norites, separated from an upper sequence of granophyre by a quartz gabbro (Naldrett *et al.*, 1984). An igneous breccia, termed the Sublayer Norite (Souch *et al.*, 1969; Pattison, 1979), occurs discontinuously along the contact between the

base of the norite and the country rocks (Morrison, 1984). A variably igneous or metamorphic-textured breccia of more ambiguous origin, Footwall/Granite Breccia, is locally developed along the SIC-footwall rock interface as the basal unit of the Sublayer (Farrow & Lightfoot, 2002). Both the Sublayer Norite and the Footwall/Granite Breccia (together termed the Sublayer) are the dominant hosts to pyrrhotite-pentlandite-chalcopyrite sulphide mineral assemblages that typify the contact Ni style of deposit.

Sudbury Offset dykes are further defined into two main types: 1) Radial dykes which extend away from the SIC tend to follow domains of Sudbury Breccia and are typically discontinuous (e.g., Copper Cliff; Cochrane, 1984; Mourre et al., 1999). They commonly pinch and swell (e.g., Worthington Offset; Lightfoot et al., 1997b), and they are locally broken, rather than faulted, for short distances at a high angle to the trend of the Offset (Lightfoot et al., 1997a,c; Murphy & Spray, 2002). 2) Concentric dykes form ring-like structures centered on the SIC (Grant and Bite, 1984; Lightfoot et al., 1997a; Wood and Spray, 1998). Rock types within Offset dykes are dominated by Quartz Diorite and Inclusion-Bearing Quartz Diorite on the South Range, and by fine grained norites, metabreccias and Quartz Diorite in the North Range.

The Worthington Offset Dyke is located in Denison and Drury townships at the southwestern margin of the SIC and extends for approximately 15 km to the southwest from the base of the SIC (Lightfoot *et al.*, 1997a). The Offset Dyke typically ranges in width from 30 to 100 m with a dip of approximately 80° to the southeast. Sulphide mineralization is common within the dyke, occurring as fine disseminations, blebs and stringers.

Rock types within the Worthington Offset Dyke can be subdivided into three phases; Quartz Diorite (QD), Inclusion-Bearing Quartz Diorite (IQD) and Amphibolite Inclusion-Bearing Quartz Diorite (AIQD). All three of these phases of quartz diorite are known to be genetically and spatially related to the formation and development of the SIC. What is known for certain is the relationship between certain phases of quartz diorite within the Worthington Offset Dyke and the accumulation of massive sulphide mineralization.

The Aer-Kidd Property is underlain by a succession of Precambrian pelitic metasediments belonging to the Huronian Supergroup that have been intruded by late Proterozoic dykes and sills of Nipissing-type diabase. Cross-cutting these lithologies are the NE-SW trending Worthington Offset Dyke that ranges in width from 30 to 75 m with an approximate 80° SE dip. Late NW-SE trending Olivine Diabase and E-W trending Quartz Diabase Dykes crosscut the property.

The Aer-Kidd Property has been mined intermittently from 1915 up until 1968, during which an estimated 481,267 tons of ore were produced from three separate deposits called the Howland Pit, Robinson Mine and the Rosen Mine. Very little historic information exists regarding the geological nature of these three deposits. In 1973, Hibbins described the ore zones at the Robinson Mine as massive to disseminated sulphides consisting of mainly pyrrhotite, pyrite, pentlandite and chalcopyrite, with minor gersdorffite and niccolite that may completely replace matrix material between amphibolite fragments.

Work to date on the Aer-Kidd Property has identified four separate mineralized system or trends

that are from SW to NE the Howland Trend, Robinson Trend, the Rosen Trend and the Perch Lake Trend. The mineralized zones on the Aer-Kidd Property commonly show massive sulphide wrapping around large amphibolite fragments and also occurring in the interstitial space between fragments. Moving out from the core of the dyke the amount of quartz diorite increases and the abundance of both sulphides and mafic fragments decreases. This results in a more Cu-rich halo surrounding the massive sulphide core (Lightfoot and Farrow, 2002).

1.3 Exploration

Exploration on the Aer-Kidd Property was initiated by HTX Minerals (now SPC Nickel Corp.) in 2012. A total of seven programs have been completed on the property included mapping, trenching, borehole geophysics, ground geophysics and diamond drilling.

1.4 Drilling

Surface diamond drilling programs were first initiated by SPC at the Aer-Kidd Property in 2012. Since 2012, 44 diamond drill holes have been completed on the property for a total of 25,430.1 m of drilling. Drilling was completed in six separate programs from 2014 through to 2019, all of which were designed to test the Worthington Offset Dyke for massive sulphide mineralization.

Highlights include:

AK-14-001A: 8.10 metres @ 1.04 % Ni, 0.75 % Cu, 0.69 g/t Pt, 1.52 g/t Pd and 0.19 g/t Au from 900.8-908.90 metres.

AK-15-003: 9.15 metres @ 0.67 % Ni, 0.99 % Cu, 0.80 g/t Pt, 0.50 g/t Pd and 0.16 g/t Au from 566.45-575.60 metres.

AK-17-020: 12.35 metres @ 0.91 % Ni, 0.28 % Cu, 0.46 g/t Pt, 0.23 g/t Pd and 0.11 g/t Au from 70.55-82.90 metres.

AK-18-030: 13.35 metres @ 0.61 % Ni, 0.92 % Cu, 1.52 g/t Pt, 0.69 g/t Pd and 0.29 g/t Au from 683.40-696.75 metres.

AK-18-030A: 13.60 metres @ 0.66 % Ni, 1.22 % Cu, 0.74 g/t Pt, 2.57 g/t Pd and 0.15 g/t Au from 651.50-665.10 metres.

AK-19-035: 22.45 metres @ 0.54% Ni, 0.41% Cu, 0.97 g/t Pt, 0.79 g/t Pd and 2.08 g/t Au from 430.95-453.40 metres.

1.5 Interpretation and Conclusions

The Aer-Kidd Property is located in the prolific Sudbury Igneous Complex that is host to at least 1.6 billion metric tons of sulphide production, reserve and resource grading ~1.2 wt.% Ni, ~1.0 wt.% Cu and ~0.8 g/t Pt+Pd (Lightfoot and Farrow, 2002) and has seen continuous exploration and production for more than a 100 years.

Cautionary Statement: Mineralization identified on adjacent properties does not necessarily indicate that mineralization will be identified on the Aer-Kidd Property. The Author has been

unable to verify the information on the adjacent property and the information regarding the adjacent property is not necessarily indicative of the mineralization on the Aer-Kidd Property.

The Aer-Kidd property hosts a 1.4 km section of the Worthington Offset Dyke and is adjacent to Vale's producing Totten Mine and KGHM's Victoria Mine development Project. The Property has seen intermittent production from 1915-1968 from the former Howland Pit, Robinson and Rosen Mines. Massive sulphide mineralization is hosted within the offset dyke and is spatially associated with discontinuous zones of breccia, dominated by large locally derived amphibolite fragments. This style of mineralization is consistent throughout the Worthington Offset Dyke.

The Author has reviewed the property status, property geology, exploration and drilling methods and results, geophysical results, sampling methods, sampling and data handling, QA/QC methods and results for the exploration programs conducted by SPC from 2013 to 2018. The Author offers the following conclusions and opinions:

- The geological interpretations and models developed by SPC for the Aer-Kidd Property are consistent with the observations made by the Author and are similar to other Offset Dyke-hosted sulphide deposits located along the Worthington Offset as well as elsewhere within the SIC.
- The direct link between the presence of amphibolite inclusion bearing quartz diorite and the accumulation of sulphide mineralization has consistently been observed across the property both at surface and from the examination of drill core. The presence of zones of amphibolite inclusion bearing quartz diorite appears to be the primary control on the accumulation of economic concentrations of sulphide mineralization. To date, SPC has identified 4 amphibolite inclusion bearing quartz diorite trends across the Aer-Kidd Property named the Howland Trend, Robinson Trend, Rosen Trend and the Perch Lake Trend. Late normal and reverse faulting appears to have disrupted the continuity of the amphibolite inclusion bearing quartz diorite zones often displacing sections to either the NE or SW. Additional efforts should be made to better understand the structural history of the Aer-Kidd Property in particular how the zones of amphibolite inclusion bearing quartz diorite are displaced. Also, a detailed study of the amphibolite inclusion bearing quartz diorite should be completed to determine if there are specific controls on the presence of sulphide mineralization that may help with future programs.
- Mineralization encountered to date on the Aer-Kidd Property has exhibited the potential for extremely high tenor, high-grade (7.96% Ni, 7.5% Cu, 135g/t PGM in AK-18-030A) massive sulphide while also exhibiting a high degree of variability over the length of the mineralized interval. This is due primarily to the nature of the mineralized zone which consist of sections of massive sulphide wrapping about large blocks of barren amphibolite which act as a source of dilution for the grade of the interval. It is the opinion of the Author that due to the variable nature of the mineralized zones; significant diamond drilling will be required to fully evaluate a specific area. Other methods such as BHEM or borehole gravity should also be considered to help evaluate an area.
- The targeting methodology used by SPC during drill programs are consistent with the target exploration model that SPC has developed for the Aer-Kidd Property.
- Diamond drilling in conjunction with BHEM has been shown to be a very effective tool for

exploring the Aer-Kidd Property. The Author recommends that additional drilling and BHEM is required to fully evaluate the Aer-Kidd Property. Additional exploration techniques such as AMT should also be considered in future exploration programs.

- With every hole drilled, SPC has ensured that industry 'best practices' security and QA/QC procedures were followed from initial set-up of the drill at site, until final checks of all collected data has been completed.
- Sampling procedures by SPC were done in accordance with accepted industry standards and practices.
- The Author is of the opinion that the accuracy and precision of assay data generated for SPC during the 2013-2019 exploration programs, is credible and meets industry best practice and meets project requirements.
- The Author is of the opinion the Aer-Kidd Property database is valid and acceptable for supporting further exploration programs.

1.6 Recommendation

It is of the Authors' opinion that the Aer-Kidd Property appears favorable for hosting potentially economic deposits of Ni-Cu-PGM consistent to those deposits associated with other Offset Dykes in the Sudbury Mining Camp. Additional work to further evaluate the Aer-Kidd Property for economic accumulations of massive sulphide mineralization is recommended.

The Author makes the following recommendations for the Aer-Kidd Property.

- A targeted relogging program is recommended for many of the historic CML holes drilled in order to further refine the 3D geological model. Focus should be place on keeping consistent geological nomenclature between the programs as well as verifying major and minor lithological units. Holes AER-002B, AER-006, AER-014, AER-014A, W-03-02A, W-03-02AW1, W-03-02AW2, W-03-04, W-03-04W1, W-03-04W2, W-03-08, W-03-08W2 and W-03-011 should be viewed as a priority.
- It is recommended that detailed 3D geological models should be created for the past producing Robinson and Rosen Mines using all available historic data including level plan maps, chip sample maps and mine sections. The objectives should be to gain a better understanding of the geology, structures and sulphide distribution of each mine in the hopes that it improves the understand of the overall geology and potential of the entire property.
- Diamond drilling is recommended to further test the Aer-Kidd Property for massive sulphide mineralization. Drilling should focus on testing known geophysical targets (BHEM and MT), expanding on known zones of sulphide mineralization and further testing favorable geological environments in areas with little to no previous drilling. A total of 7 holes for 9,650 m are recommended for the Aer-Kidd Property as well as an additional 5,400 m (7 holes) in follow-up drilling.

A cost estimate for the recommended work program has been proposed to serve as a guideline for the project. The grand total budget for the program (including 10% for contingencies) is \$3,916,275 CDN consisting of a \$1,071,500 Phase 1 program, followed by a \$2,488,750 Phase 2

program.

The Author is of the opinion that the recommended work program and proposed expenditures are appropriate and well thought out, and that the character of the Project is of sufficient merit to justify the recommended program. The Author believes that the proposed budget reasonably reflects the type and amount of the contemplated activities.

2.0 INTRODUCTION & TERMS OF REFERENCE

Paul Davis, P.Geol. (the Author) has prepared the Technical Report on the Aer-Kidd Property (Aer-Kidd Project or the Project), located in Denison Township, Ontario, at the request of SPC Nickel Corp. (SPC), a privately held Canadian Company. The Aer-Kidd Property is owned by SPC and has been the focus of mineral exploration activities by SPC.

This report has been prepared for SPC in accordance with the disclosure and reporting requirements set forth in the Canadian Securities Administrators' National Instrument 43-101 (NI 43-101), Companion Policy 43-101CP, and Form 43-101F1, as well as with the Canadian Institute of Mining, metallurgy and Petroleum's "CIM Definition Standards – For Mineral Resources and Reserves, Definitions and Guidelines" (CIM Standards) adopted by the CIM Council on May 10, 2014.

Paul Davis understands that SPC may use this document for reporting purposes.

Paul Davis is a consulting exploration geologist with over 30 years of experience at all levels of mineral exploration and development for multiple commodities, focused on nickel-copper-PGE mineralization with over 10 years of direct exploration experience within the Sudbury Igneous Complex. He is a Certified Professional Geologist through the Ontario Association of Professional Geoscientists (#1109) and provides his services through Paul Davis Consulting located in Whitby, Ontario, Canada.

The Author has visited the property on May 14th, 2019 and is familiar with the project, the exploration objectives and the personnel directly involved in the daily exploration activities on the property.

2.1 Purpose of the Technical Report

The purpose of this report is to provide a technical summary of the Aer-Kidd Property in preparation for listing of a Company on the TSX Venture Exchange in connection with a transaction involving SPC. A requirement of National Instrument (NI) 43-101 is that all companies file a technical report on material properties when they first become a reporting issuer in Canada.

Paul Davis is not an associate or affiliate of SPC and his fee for this Technical Report is not dependent in whole or in any part on any prior or future engagement or understanding resulting from the conclusion of this report. The fee is in accordance with standard industry fees for work of this nature. Paul Davis does not have any financial interest in SPC or any affiliated company.

2.2 Definitions, Technical Abbreviation, Acronyms, Commonly Used Terms and Units of Measurement

For the purposes of this report all measurements are reported in metric units except where noted.

Budget numbers are given in Canadian dollars.

Locations are given in Universal Transverse Mercator grid system NAD83, Zone 17.

The following is a list of abbreviations used in this report (Table 1).

Table 1: Table of Abbreviations.

Abbreviation or Symbol	Unit or Term
%	Weight Percent
\$	Canadian dollars
°	Angular degree
°	Degree Celsius
~	Approximately
<	Less than
>	Greater than
Ag	Silver
AMIS	Abandoned Mines Information System
AMPH	Amphibolite
Au	Gold
Azi.	Azimuth
BHEM	Borehole Electromagnetic
CML	Crowflight Minerals Inc. then CaNickel Mining Limited
Co	Cobalt
CRM	Certified Reference Material
Cu	Copper
CWT	Continuous Wedge Tool
Dup	Duplicate
EM	Electromagnetic
Elev	Elevation
ft.	Feet
Ga	Giga-annum
GCS	Greater City of Sudbury
Ha	Hectare
HTX	HTX Minerals Corp.
Ir	Iridium
km	Kilometre
Ltd.	Limited

m	Metre
mm	Millimetre
MENDM	Ontario Ministry of Energy, Northern Development and Mines
MRO	Mining Rights Only
Ni	Nickel
Os	Osmium
Pd	Palladium
PGM	Platinum Group Metals
Pt	Platinum
QA/QC	Quality Assurance/Quality Control
Rh	Rhodium
Ru	Ruthenium
S	Sulphur
SD	Standard Deviation
SIC	Sudbury Igneous Complex
SPC	SPC Nickel Corp.
SRO	Surface Rights Only
tpd	Tons per day
UTM	Universal Trans Mercator

3.0 RELIANCE ON OTHER EXPERTS

The Author is not an expert in legal matters, such as the assessment of the legal validity of mining claims, patented lands, mineral rights and property agreements in Ontario, Canada. The author did not conduct any investigations of the environmental, permitting, or social-economic issues associated with the Aer-Kidd Property, and the Author is not an expert with respect to these issues. The author has relied fully on SPC to provide all information concerning the legal status of SPC, as well as current legal title, material terms of all agreements, existence of all royalty obligations, and material environmental and permitting information that pertains to the Aer-Kidd Property. Section 4.0 is based on information provided by SPC and Weaver Simmons LLP, legal counsel for SPC.

3.1 Disclaimer

The Author has relied on reports, opinions, statements of legal opinion, information concerning legal, environmental, political or other issues and factors relevant to the technical report and other experts who are not qualified persons as defined by NI 43-101.

4.0 PROPERTY DESCRIPTION & LOCATION

4.1 Location

The Aer-Kidd Property is located in the prolific Sudbury mining camp, a region historically mined for over 110 years for its sulphide nickel, copper, cobalt and precious metal orebodies. The Aer-Kidd Property is located approximately 40 km by road from the City of Greater Sudbury (500,600mE, 5,148,500mN), in northeastern Ontario, Canada, and approximately 400 km north of Toronto, Ontario (Figure 1). The Aer-Kidd Property is comprised of five mining patents located in Denison Township, Sudbury Mining District.



Figure 1: Map of Ontario illustrating the location of Sudbury and the Aer-Kidd Property.

4.2 Land Tenure – Mining Rights

SPC Nickel Corp. owns a 100% interest in the mining rights to the Aer-Kidd Property through five contiguous registered parcels, each of which were acquired during the purchase of the property from CaNickel Mining Limited, formerly Crowflight Minerals Inc., in 2014 (SPC New Releases – Aug 25, 2014).

The five contiguous patented mining rights dispositions held by SPC (Table 2) encompass the entire Aer-Kidd Property and cover an area totaling 403.47 ha (Figure 2). In order to maintain the mining rights dispositions in good standing, an annual mining land tax of \$4.00 per ha is due each January, invoiced by the Ontario Ministry of Energy, Northern Development and Mines (MENDM), payable to the Province of Ontario Minister of Finance.

The Author has reviewed the document titled “Transfer from CaNickel Mining Limited” provided by Matthew J. Dorreen of Weaver-Simmons, Barristers, Solicitors, Notaries of Sudbury Ontario to SPC on December 29, 2014 and the Confirmation of Registration

provided by the Sudbury Land Registry Office dated April 8, 2014 for the Aer-Kidd Property to validate the ownership of mining rights and surface rights of the patents.

Table 2: Table of patents included in the Aer-Kidd Property (MRO – mining rights only).

Patent Number	PIN Number	Parcel Number	Lot/Con	Hectares	Type
PAT-14550	PIN 73382-0651	PCL 610 SEC SWS MRO	LT 12 CON 3	187.369	MRO
PAT-14612	PIN 73382-0380	PCL 11737 SEC SWS	W1/2 LT 12 CON 2	92.875	MRO
PAT-14706	PIN 73382-0381	PCL 12511 SEC SWS MRO	E1/2 LT 12 CON 2	92.875	MRO
PAT-14548	PIN 73382-0529	PCL 7985 SEC SWS MRO, Mining claim S11033		19.020	MRO
PAT-14549	PIN 73382-0469	PCL 7986 SEC SWS, Mining claim S11034	BROKEN LT 11 CON 3	11.331	MR & SRO
Total	5			403.47	

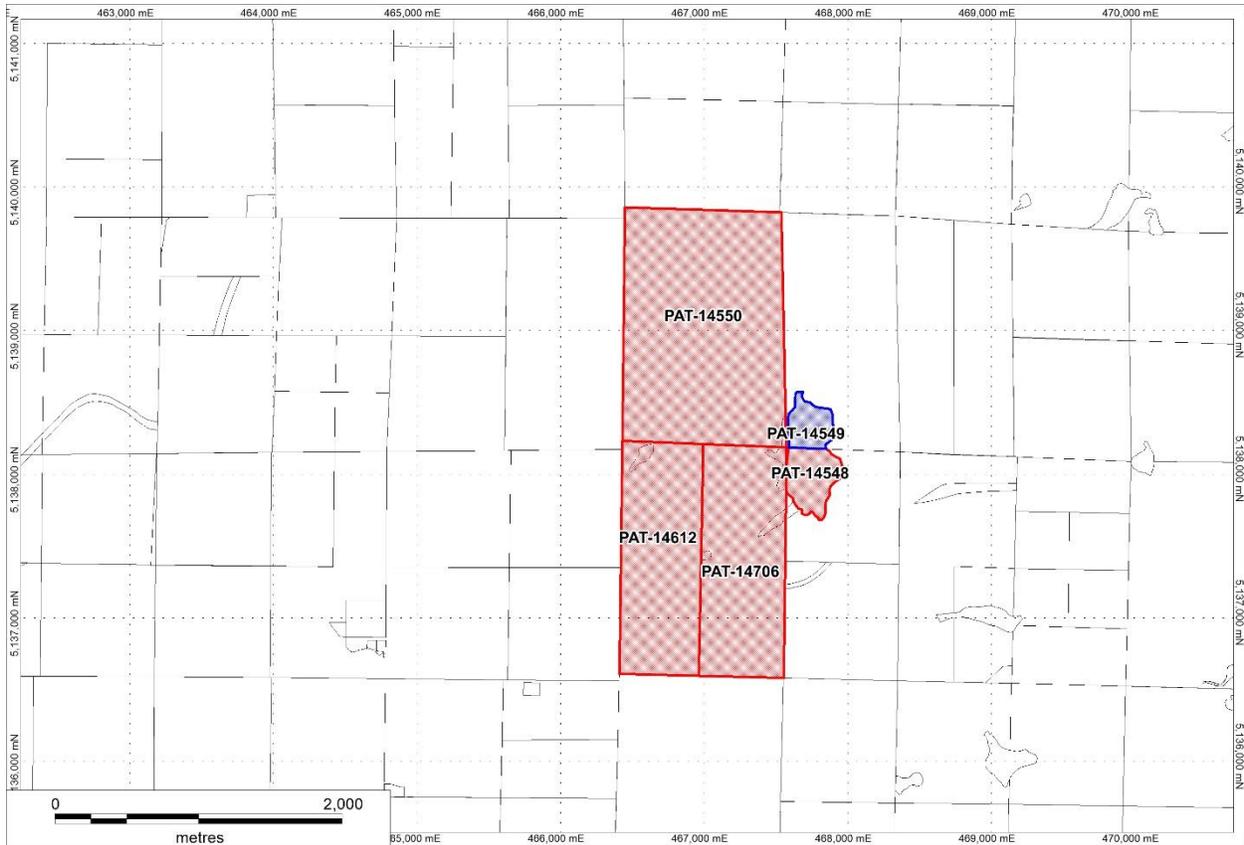


Figure 2: Mining patents contained within the Aer-Kidd Property. Red hatch pattern is for patents where the surface rights are held by the GCS and the blue hatch are for the patent where the surface rights are held by SPC.

4.3 Land Tenure – Surface Rights

The City of Greater Sudbury owns the surface rights dispositions to four contiguous patents (Table 3) which encompass the entire Aer-Kidd Property, excluding PIN 73382-0469 and cover an area totaling 392.46 ha.

Table 3: Aer-Kidd surface rights ownership.

#	Legal Description	Type
1	PIN 73382-0212 (LT), being PCL 29377 SEC SWS SRO; LT 12 CON 3 DENISON; GREATER SUDBURY	SRO
2	PIN 73382-0213 (LT), being PCL 29378 SEC SWS SRO; MINING CLAIM S11033 DENISON BEING LAND COVERED WITH WATER OF THAT PT OF A SMALL LAKE LYING WITHIN THE LIMITS OF THE N PT OF BROKEN LT 11 CON 2 DENISON; GREATER SUDBURY	SRO
3	Part of PIN 73382-0726 (LT), being SURFACE RIGHTS ONLY: PT LT 12 CON 2 DENISON EXCEPTING SD6578, UNIT 1 D175 7 PTS 2,3,4,8 53R19593; CITY OF GREATER SUDBURY, being that part of the said property located north of the road known municipally as Fairbank Lake Road	SRO
4	Part of PIN 73382-0728 (LT), being SURFACE RIGHTS ONLY; PT LT 12 CON 2 DENISON EXCEPT LT7289 & PT 12 53R19593; CITY OF GREATER SUDBURY, be being that part of	SRO

#	Legal Description	Type
	the said property located north of the road known municipally as Fairbank Lake Road	

On January 20th, 2014, HTX Minerals Corp. entered into an Option Agreement with the GCS whereby HTX would have the option to purchase the surface rights owned by the GCS for the sum of \$250,000 by a date not later than December 31st, 2017 subject to a commencement of Commercial Production. On September 29th, 2014 the Option Agreement noted above was assigned to SPC Nickel Corp. (formerly Sudbury Platinum Corporation as a result of the spinout of the Aer-Kidd Property from HTX to SPC (News Release – November 6th, 2013). On April 3rd, 2017 the GCS granted SPC an extension to the agreement from December 31st, 2017 to December 31st, 2018. On June 1st, 2017 the GCS granted SPC Nickel Corp. (formerly Sudbury Platinum Corp.) a further three year extension on the Agreement till December 31st, 2021.

Currently, SPC pays the municipal taxes to the City of Greater Sudbury for the surface rights.

4.4 Rights and Agreements

On October 1st, 2012, HTX Minerals Corp., the predecessor company to SPC, signed an Option Agreement with CaNickel Mining Limited by which HTX could acquire a 70 % interest in Aer-Kidd Property under the following terms:

For a 50 % Interest

- \$500,000 cash upon signing.
- \$5,000,000 in exploration expenditures over 4 years.

For an additional 20 % (70 % Total) Interest

- 250,000 shares or \$250,000 cash.
- \$5,000,000 in exploration expenditures over 2 years.

On September 29th, 2014 the Option Agreement noted above was assigned to SPC as a result of the spinout of the Aer-Kidd Property from HTX to SPC (News Release – November 6th, 2013).

On August 25th, 2014 SPC Nickel Corp. (formerly Sudbury Platinum Corp.) completed a Purchase Agreement with CaNickel to acquire a 100 % of the remaining interest in the Aer-Kidd Property for a one time cash payment of \$1,250,000. This transaction resulted in SPC owning a 100 % interest in the mineral rights to the Aer-Kidd Property.

The Aer-Kidd Property is encumbered with two pre-existing royalties payable to the original owner of the property, SPG Royalties Inc., formerly Aer Nickel Corporation Limited. The terms of the agreement are as follows.

- A 3.0 % Net Smelter Return Royalty from the sale or other disposition of Minerals

produced from the Property following the Commencement of Commercial Production. SPC has the option to purchase ½ of the Royalty, or a 1.5 % Net Smelter Returns Royalty, exercisable at any time up to the Commencement of Commercial Production upon payment of the amount of \$1,250,000.

- An Advance Royalty payment of \$50,000 semi-annually (payments due on December 31 and June 30) are due to SPG Royalties Inc. All Advance Royalty payments shall be credited towards (and deducted from) Royalty payments related to the underlying Net Smelter Return Royalty. Failure to make the Advance Royalty payment within 30 days of the due date will require SPC Nickel Corp. to transfer its entire interest in the Aer-Kidd Property to SPG Royalties Inc. Failure to make the Advance Royalty payment after the exercise of the Surface Rights Option with the GCS grants SPG Royalties Inc. the option to receive SPC Nickel Corp. interests in the Aer-Kidd Property.

In order to conduct exploration on the Aer-Kidd Property, SPC has entered into surface Access Agreements with both Vale and GSC. The initial Access Agreement with the GCS was signed on August 1st, 2013 and has since been extended until December 31st, 2021. The initial Access Agreement with Vale was signed on September 13th, 2013 and has since been extended until September 30th, 2022.

4.5 Environmental Liabilities

As the registered mining rights holder, SPC is responsible for the historical environmental liabilities existing on the Aer-Kidd Property that can be directly linked to past production. The surface rights holder of the property is responsible for environmental liabilities tied to surface infrastructure.

On the Ministry of Energy, Northern Development and Mines Abandoned Mines Information System there are currently 4 Sites (Table 4) and 47 Features (Table 5) identified that occur on the Aer-Kidd Property. All information is available at the MENDM website <https://www.mndm.gov.on.ca/en/mines-and-minerals/applications/ogsearch/abandoned-mines>.

Table 4: Table of AMIS sites identified on the Aer-Kidd Property.

#	AMIS File Number	Site Name	Type	AMIS Site Class
1	05287	Howland Mine	Site	C
2	05280	Kidd Copper Mine	Site	B
3	05296	Robinson Mine	Site	B
4	05305	Gersdorffite	Site	C

Table 5: Table of AMIS Features identified on the Aer-Kidd Property.

#	Feature ID	AMIS File Number	Site Name	AMIS Site Class
1	76755	05280	KIDD COPPER MINE	B
2	76756	05280	KIDD COPPER MINE	B
3	76757	05280	KIDD COPPER MINE	B
4	76758	05280	KIDD COPPER MINE	B
5	76759	05280	KIDD COPPER MINE	B
6	76760	05280	KIDD COPPER MINE	B
7	76761	05280	KIDD COPPER MINE	B
8	76762	05280	KIDD COPPER MINE	B
9	76763	05280	KIDD COPPER MINE	B
10	76764	05280	KIDD COPPER MINE	B
11	76765	05280	KIDD COPPER MINE	B
12	76766	05280	KIDD COPPER MINE	B
13	76770	05280	KIDD COPPER MINE	B
14	76771	05280	KIDD COPPER MINE	B
15	76772	05280	KIDD COPPER MINE	B
16	76773	05280	KIDD COPPER MINE	B
17	76774	05280	KIDD COPPER MINE	B
18	76775	05280	KIDD COPPER MINE	B
19	76776	05280	KIDD COPPER MINE	B
20	76777	05280	KIDD COPPER MINE	B
21	76784	05280	KIDD COPPER MINE	B
22	76785	05280	KIDD COPPER MINE	B
23	90545	05280	KIDD COPPER MINE	B
24	90546	05280	KIDD COPPER MINE	B
25	90547	05280	KIDD COPPER MINE	B
26	90548	05280	KIDD COPPER MINE	B
27	91452	05280	KIDD COPPER MINE	B
28	91453	05280	KIDD COPPER MINE	B
29	91454	05280	KIDD COPPER MINE	B
30	91885	05280	KIDD COPPER MINE	B
31	91886	05280	KIDD COPPER MINE	B
32	91176	05286	ROBINSON MINE	B
33	91177	05286	ROBINSON MINE	B
34	91178	05286	ROBINSON MINE	B
35	91179	05286	ROBINSON MINE	B
36	91180	05286	ROBINSON MINE	B
37	91188	05286	ROBINSON MINE	B
38	91175	05287	HOWLAND MINE	C
39	91143	05305	GERSDORFFITE	C
40	91144	05305	GERSDORFFITE	C

#	Feature ID	AMIS File Number	Site Name	AMIS Site Class
41	91145	05305	GERSDORFFITE	C
42	91146	05305	GERSDORFFITE	C
43	91147	05305	GERSDORFFITE	C
44	91148	05305	GERSDORFFITE	C
45	91149	05305	GERSDORFFITE	C
46	91150	05305	GERSDORFFITE	C
47	91151	05305	GERSDORFFITE	C

In June of 2014, Deborah Stephenson of the MENDM conducted an Abandoned Mine Inspection Report on the property, a copy of the report was submitted to SPC.

There are no other known significant environmental liabilities for the property other than those mentioned in Tables 4 and 5. In addition, there are no other known significant factors or risks that may affect access, title or the right or ability to perform work on the claim area.

The Author is relying on information provided by SPC, with respect to environmental liabilities on the Property.

4.6 Permitting

SPC does not currently hold any exploration plans or permits for exploration work proposed in this report. Based on the Ontario Mining Act regulations, exploration activities conducted on Mining Patents do not require exploration plans or permits.

SPC will consult with the appropriate First Nation and Metis communities as required per the Ontario Mining Act.

Under Ontario's Mining Act, surface rights owners must be notified prior to conducting exploration activities.

Where there is a surface rights holder of land, a person who:

1. prospects, stakes or causes to be staked a mining claim;
 2. formerly held a mining claim that has been cancelled, abandoned or forfeited;
 3. is the holder of a mining claim and who performs assessment work; or
 4. is the lessee or owner of mining lands and who carries on mining operations,
- on such land, shall compensate the surface rights holder for damages sustained to the surface rights by such prospecting, staking, assessment work or operations.

As mentioned in Section 4.4, access agreements have been signed with the City of Great Sudbury and Vale in order to allow access to the Aer-Kidd Property. There are currently no other permits required, and none have been obtained.

Environmental, permitting, legal, title, taxation, socio-economic, marketing, and political or other relevant issues could potentially materially affect access, title or the right or ability to perform the

work recommended in this report on the Property. However, at the time of this report, the Qualified Person is unaware of any such potential issues affecting the Property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Aer-Kidd Property is located approximately 40 km by road to the southwest of the downtown core of the City of Greater Sudbury, Ontario. Access to the project area from Sudbury is via Highway 17 to Fairbank Lake Road. Turn north on Fairbank Lake Road and follow for 7.75 km to the Aer-Kidd Mine Road. Travel through the gates and a further 1 km along the Aer-Kidd Road to reach the Aer-Kidd Property (Figure 3).

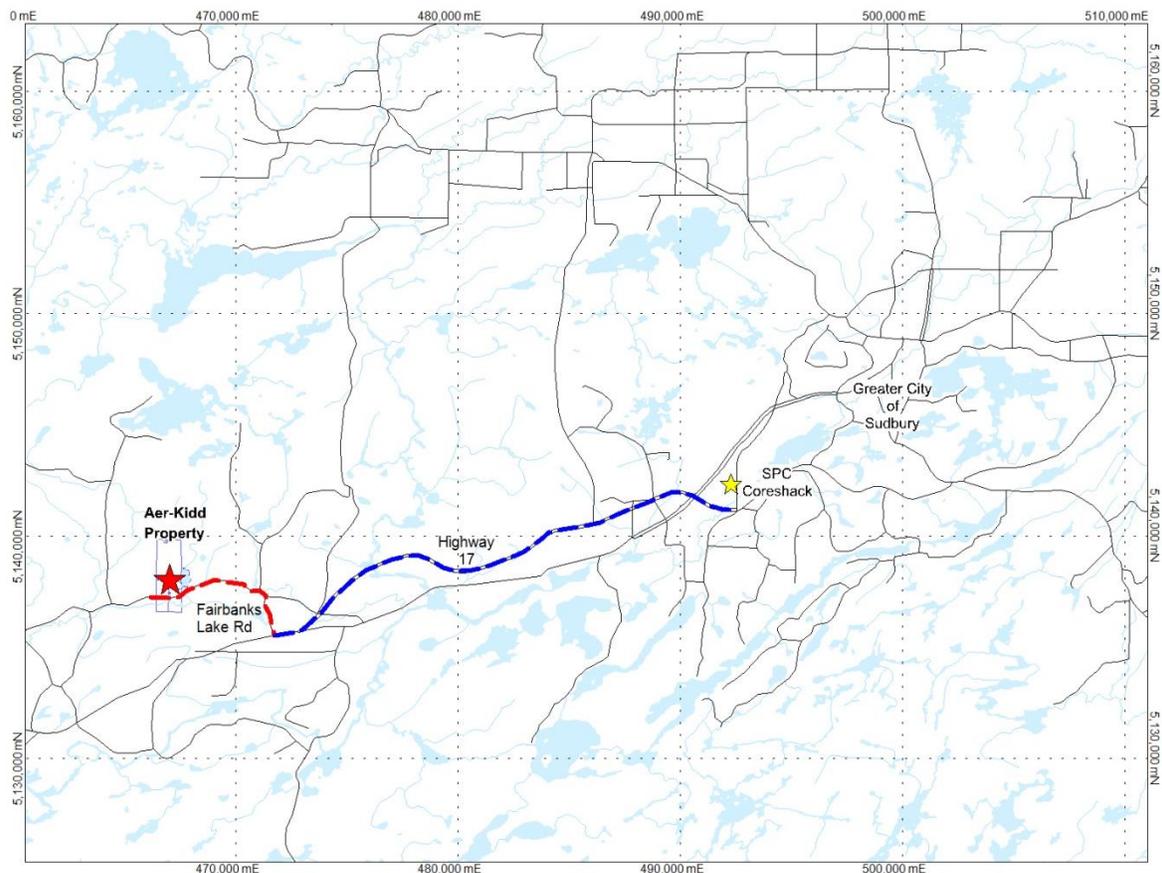


Figure 3: Geographic location of the Aer-Kidd Property.

5.2 Climate

The climate of the Sudbury region typically, but not always, includes snow from November through April, whereas the summer months tend to be hot and humid. The average annual temperature is 3° Celsius. Annual precipitation historically averages 900 mm, with 274 mm

derived from snow fall. Conditions in the area of the Aer-Kidd Property permit exploration activities year round.

5.3 Local Resources and Infrastructure

The project is located approximately 40 km by road to the southwest of the downtown core of the GSC. The GSC encompasses a region measuring 3,924 km² that has a population of approximately 165,000. The nearest full-service commercial airport is located approximately 55 km from the project area to the northeast of the downtown core of the GSC. The nearest international airport is located in Toronto, Ontario. The nearest rail access is a Huron Central Railway line which crossed the southern portion of the property. This line connects the GSC with the City of Sault Ste. Marie approximately 230 km to the west.

The GSC boasts one of the most advanced mining communities in the world with a concentration of global mining service and equipment providers within a 200 km radius of the GSC. All of the infrastructure required to support the mining, processing and shipping requirements of an integrated mining camp that has been in production for more than 100 years are in place.

Glencore's Strathcona Mill is located 30 km (direct line) to the north of the Aer-Kidd Property. Glencore's Falconbridge Smelter is located 15 km to the northeast of downtown Sudbury. Vale's Clarabelle concentrator and Copper Cliff smelting facilities are located southwest of downtown Sudbury in Copper Cliff, within 40 km (by road) of the Aer-Kidd Property.

Despite significant mining activity in the early part of the 20th century and during the 1960's, the Aer-Kidd Property currently has no permanent infrastructure on site other than an access road (Aer-Kidd Mine Road) that cross the property from west to east. A large east-west oriented, high voltage power line crosses the northern portion of the property. While the southern portion of the property is crossed by an all-weather paved road (Fairbank Lake Road), natural gas line and a rail line.

Abundant water resources are present in the lakes, rivers, creeks, and beaver ponds throughout the area. There is sufficient space on the Project to build a mine, mill and tailings facility and supporting infrastructure if required should a mineable mineral deposit be delineated.

5.4 Physiography

The property lies at an elevation of 250 m above mean sea level and is generally topographically flat. Hills with relief of up to 40 m are found locally about the property and represent erosion resistant areas. The east end of the property has a lake at an approximate elevation of 235 m above mean sea level. The natural topography has been altered by former mining operation and subsequent mine reclamation efforts. These undertakings have resulted in the large topographically flat areas on the property.

The topography of Aer-Kidd Property is typical of the Precambrian shield terrain of Northern Ontario. Outcropping rock, swamps and small lakes and rivers are common in the project area. The vegetation cover for the area is typical of most mid-northern Ontario regions. The area is

vegetated with mature poplar and birch with local spruce and pine cover with a predominance of hardwood trees. There is no evidence of recent logging and the current timber stand is not considered to have any commercial value.

Soil cover for the area is generally thin being less than 2 to 3 m for most areas. The soil is silt to silty-clay except in areas of tailings. The tailings are a fine sand to silt.

6.0 PROJECT HISTORY

The following information regarding the history of the Aer-Kidd Property comes from a series of historical documents, some of which may not be available in the public domain (Table 6).

Table 6: List of historical documents referenced in the Project History section.

#	Title	Date	Author	Source
1	Inactive Mine Site Reclamation Report – Howland Pit	October 1997	INCO Limited Ontario Division	Internal Report
2	Preliminary Assessment Report – Kidd Copper Mine Property	March 1993	Bharti Engineering Associates Inc. – Prepares for ‘The Corporation of the Town of Walden’	Internal Report
3	Denison Nickel Mines Ltd – Summary of Conclusions and Recommendations	April 23, 1946	Chamberlin Management Corp. Ltd.	Internal Report
4	Source Mineral Deposit Record: 000834	May 2, 1973	Ontario Ministry of Natural Resources, Division of Mines	Government Document
5	Kidd Copper Suspension Lasted One Week Only	January 4, 1968	The Northern Miner, No.41, Pg19	Public
6	Remarkable Low Cost Win Profit at Kidd Copper’s Sudbury Mine	July 18, 1968	The Northern Miner, No.17, Pg.3	Public
7	Associated Arcadia Hopes for Revenue But Ore Running Out	August 8, 1968	The Northern Miner, No.20	Public
8	Drill Values Spur Mine Work At Kidd Copper	September 12, 1968	The Northern Miner, No.25, Pg29,34	Public
9	Arcadia Minerals bondholder wants to see distribution made of company’s assets	March 8, 1973	The Northern Miner, Pg25	Public

Mineralization was first identified on the Aer-Kidd Property in 1884 by Francis Crean who, along with Henry Totten, discovered mineralization along the western property boundary. A patent was issued for this zone, later called the Howland Pit in 1886. In 1915-16, this deposit was mined from an open pit 75 ft in length, 30 ft wide and 80 ft deep. In 1916, approximately 1,724 tons of ore grading 5.1 % Ni and 2.1 % Cu were mined from this deposit, of which 486 tons were purchased by the Mond Nickel Company.

The AER Zone (Robinson Mine) was discovered by Michael Corrigan in 1888 and in the same

year a patent was granted to Corrigan and Hiram Robinson. Later an adit, 70 ft in length, was driven into the side of a hill to test the zone.

The Rosen Zone, formerly known as the Gersdorffite Mine, and originally as the MacDonnell Property, was discovered in 1891 by David O'Connor and is located about 450 m northeast of the AER Zone. The Emmons Metal Company excavated test pits in 1892, but no large orebody was uncovered.

In 1928, Denison Copper Mines Limited acquired the properties covering the Howland Pit and the AER Zone. The company completed a 20 hole, 12,000 ft drill program with 8 holes testing the Howland Pit area with limited success and 12 holes testing the AER Zone (Robinson Zone). Based on the drilling, an estimate of 741,240 tons grading 1.05 % Cu and 0.81 % Ni and \$3.00 in precious metals per ton was made for the AER Zone. The historical estimate is only provided as a historical reference and a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and SPC is not treating the historical estimate as current mineral resources or mineral reserves. In 1936, Denison Copper Mines was dissolved, and its properties taken over by a new company, Denison Nickel Mines Limited, known later (1949) as North Denison Mines Limited and still later (1954) as Consolidated Denison Mines Limited. In January 1937, the Company began sinking a 3 compartment vertical shaft on the AER Zone. This shaft was sunk to a depth of 980 ft, with stations cut at the 200, 350, 500, 650, 800 and 950 ft levels. The Company partially developed the top three levels, with most of the work done on the 500 ft. level. The mine was closed in 1939 and the entire plant and buildings were subsequently sold.

In 1954, Pacolund Mines Limited (name changed in 1955 to AER Nickel Corporation Limited) acquired the property and carried out limited underground work.

In 1956, Arcadia Nickel Corporation Limited acquired the O'Connor Property which covered the Rosen Zone (Gersdorffite Zone) and the 'Z' or Swamp Zone that is located 1,600 ft northeast of the Rosen Zone (presently under a portion of Perch Lake). These claims were transferred to the AER Nickel Corporation in 1957.

Development of the AER or No.1 shaft was continued in 1956. Workings were extended on all levels below 200 ft. Raises were developed to show vertical continuity of the ore and drifts were driven along the offset dyke towards the Rosen Zone. The A shaft (No.2) was begun on the Rosen Zone early in 1957 and by the end of the year had reached a depth equal to that of the No.1 shaft. Levels were established at 200, 350, 501, 650, 800 and 950 ft, and the two shafts connected on the 350, 650 and 950 ft. levels (Figure 4). The construction of a 1,250 tons per day mill was commenced in 1956 but halted in 1957. Work was discontinued due to a lack of finances and in 1958 the company was placed in the hands of receivers.

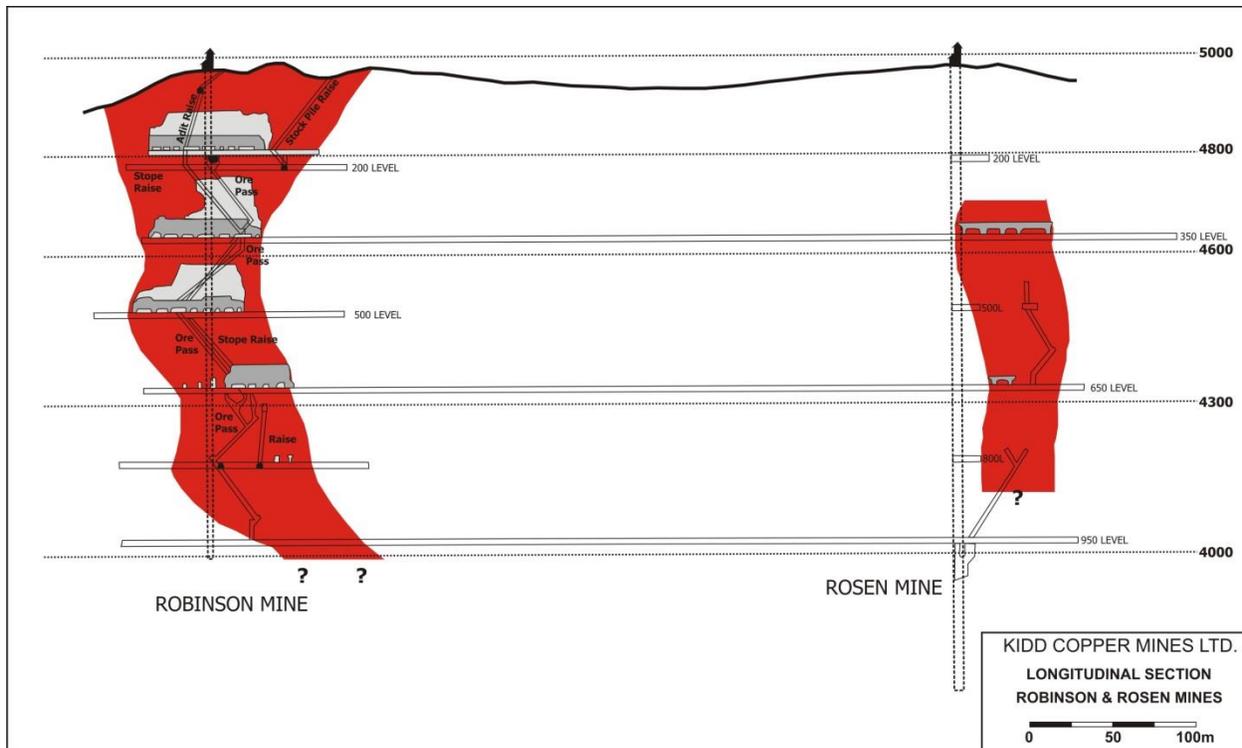


Figure 4: Historic longitudinal section of the Robinson and Rosen Mines.

In 1965, an agreement was reached with Kidd Copper Mines Limited (assigned from Sheridan Geophysics Limited), under the terms of which Kidd had the right to bring the property into production at a minimum rate of 500 tons per day by October 31, 1966. Arrangements were made with Falconbridge Mines Limited to treat the concentrate. Pre-production reserves in the Robinson Zone were estimated at 497,744 tons to the 800 ft of proven and possible reserves grading 0.62 % Ni and 0.71 % Cu with a 10 % dilution. Reserves for the Rosen Zone were estimated at 274,560 tons of similar grade. Both zones were open for extension. The historical estimates are only provided as a historical reference and a qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves and SPC is not treating the historical estimates as current mineral resources or mineral reserves.

Commissioning of a 1,000 tons per day mill commenced in November 1966 and the concentrates containing approximately 10 % Cu and 7 % Ni plus precious metals were trucked daily by contractor to the Falconbridge smelter. Operations ceased in December 1968, but the mill was kept in operation until November 1970 with ore from Spanish River Mines Limited. In 1968, a deep drill program was conducted to investigate the area below the 1,000 ft level. Two zones of ore grade mineralization over significant widths were discovered and a third marginal zone was intersected. Plans were made to do further drilling on at least one of the zones, but a fire occurred in the No.1 hoist and compressor room and this drilling was never carried out.

Mining ceased in 1968, and the mine was abandoned in 1976 when the surface rights of most portions of the property were expropriated by the Town of Walden (now amalgamated into the

City of Greater Sudbury). Several remedial measures were taken by the Town of Walden and the Ontario Government between 1990 and 1995 to mitigate surface hazards. The adit portal and the 200 Stope cave-in were fenced off, and the adit portal was plugged with waste rock. All waste dumps, chemicals, transformers and oil drums were disposed of into licensed facilities. All buildings and standing structures were torn down, burned or removed. The Rosen shaft was capped with a concrete plug, and the Howland pit was filled in and re-vegetated (Figure 5).

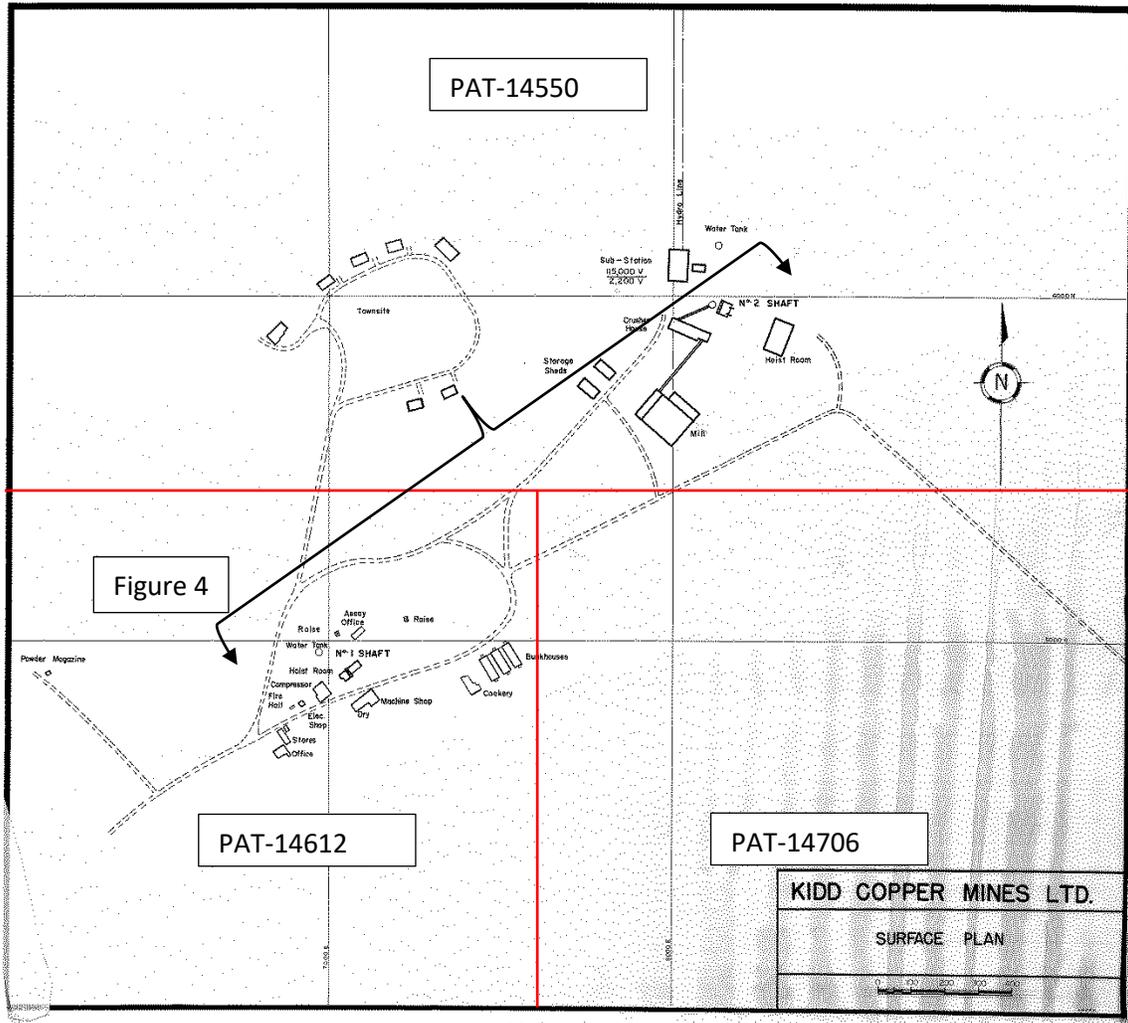


Figure 5: Surface plan map of the historic Aer-Kidd Mine site.

In 2000, Crowflight Minerals Inc. optioned the Aer-Kidd Property from Sheridan Mining Group. Between 2000 and 2004, CML conducted three phases of drilling on the property resulting in the completion of 48 holes and wedge cuts totalling 26,850 m.

7.0 GEOLOGICAL SETTING

7.1 Regional Geology

The Aer-Kidd Property is located 2 km south of the southwestern corner of the Sudbury Igneous Complex, approximately 40 km west of the City of Greater Sudbury, Ontario, Canada. It has been estimated that the SIC hosts the largest concentration of copper and nickel sulphides on the planet, hosting a geological resource in excess of 1.6 billion metric tons of sulphide production, reserve and resource grading approximately 1.2 % Ni, 1.0 % Cu and 0.8 g/t Pt+Pd (Naldrett and Lightfoot, 1997). The complex is widely accepted to have been formed by an astrobleme (meteor impact) that resulted in widespread melting in the upper crust (Grieve *et al.*, 1991). Economic deposits of Ni-Cu-PGM's in Sudbury occur near the base of the SIC, and in related structures that, in some cases, penetrate deep into footwall rocks.

Cautionary Statement: *Mineralization identified on adjacent properties does not necessarily indicate that mineralization will be identified on the Aer-Kidd Property. The Author has been unable to verify the information on the adjacent property and the information regarding the adjacent property is not necessarily indicative of the mineralization on the Aer-Kidd Property.*

The 1850±1 Ma SIC (Card *et al.*, 1984) straddles the boundary between two major sub-provinces of the Canadian Precambrian Shield, the Archean Superior Province and the Proterozoic Southern Province (Dressler, 1984) (Figure 6). The Archean Superior Province, which lies north of the SIC, consists of several major lithostratigraphic components, including mafic-felsic volcanic belts, metasedimentary belts, felsic plutons and gneissic terrains (Card *et al.*, 1984). To the south of the SIC, unconformably overlying the Archean basement, lies the Southern Province. The Proterozoic rocks (belonging to the Huronian Supergroup) in the Sudbury area consists of mafic and felsic volcanics, overlain by greywackes, siltstones and arenites, which are in turn intruded by the East-Bull Lake-type leucogabbro intrusions and Nipissing Diabase. Ten (10) km to the southeast of the SIC marks the beginning of the metamorphic Grenville terrain (Card *et al.*, 1984).

The igneous rocks of the SIC outcrop as an elliptical body approximately 58 km long by 28 km wide (Rousell *et al.*, 1997); the center of this structure comprises breccias and submarine sediments of the Whitewater Group (Figure 7). This group consists of three conformable formations, which are in ascending order: the Onaping, Onwatin, and the Chelmsford Formations (Rousell, 1984). The Onaping Formation is interpreted as an impact fallback breccia, consisting of fragments of country rock, glassy material and minor sulphides in a fine-grained matrix (Muir and Peredery, 1984). The remaining formations, which make up the sedimentary component of the basin, consist mainly of turbidities, slates and sedimentary exhalatives (Rousell, 1984).

The SIC is broadly divided into two units, the Main Mass and the Sublayer (Figure 8). The Main Mass of the SIC is characterized by a lower sequence of norites, separated from an upper sequence of granophyre by a quartz gabbro (Naldrett *et al.*, 1984). An igneous breccia, termed the Sublayer Norite (Souch *et al.*, 1969; Pattison, 1979), occurs discontinuously along the contact between the base of the norite and the country rocks (Morrison, 1984). The Sublayer Norite consists of 55 to 70 % dominantly mafic, and rarely ultramafic, fine- to medium-

grained subrounded to rounded fragments within a mafic noritic igneous matrix. A variably igneous or metamorphic-textured breccia of more ambiguous origin, Footwall/Granite Breccia, is locally developed along the SIC-footwall rock interface as the basal unit of the Sublayer (Farrow & Lightfoot, 2002). The Granite Breccia is a matrix supported heterolithic breccia with clast sizes ranging from 1 cm to hundreds of metres in diameter. Clast types are dominantly gabbro, diabase, mafic gneiss, intermediate gneiss, granitic gneiss, and granite. The clasts are typically subangular to subrounded and represent approximately 70 to 80 % of the rock mass. Both the Sublayer Norite and the Footwall/Granite Breccia (together termed the Sublayer) are the dominant hosts to pyrrhotite-pentlandite-chalcopyrite sulphide mineral assemblages that typify the contact Ni style of deposit.

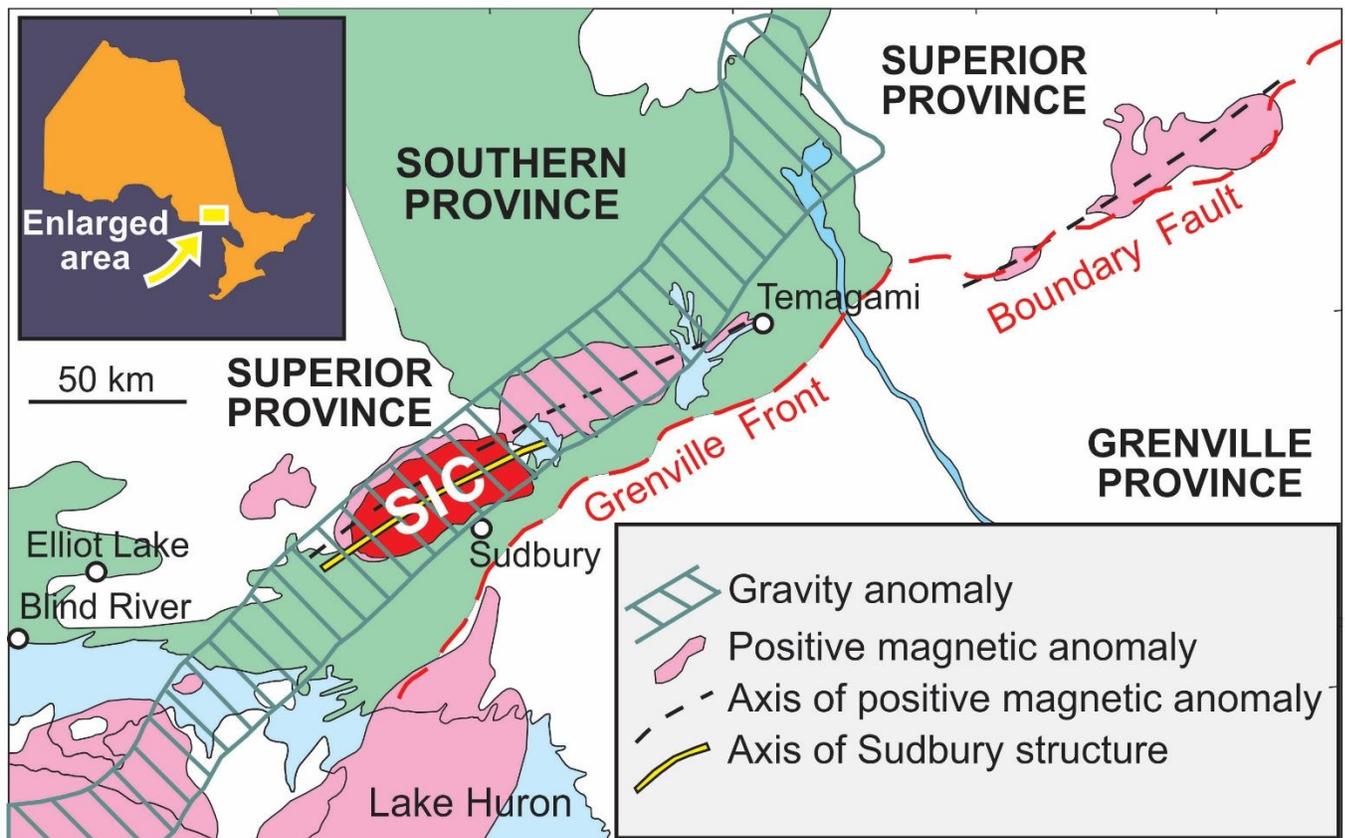


Figure 6: Position of the SIC in relationship to the sub-divisions of the Canadian Shield (Lightfoot *et al.*, 1997).

Sudbury Offset dykes are further defined into two main types; 1) Radial dykes which extend away from the SIC tend to follow domains of Sudbury Breccia and are typically discontinuous (e.g., Copper Cliff; Cochrane, 1984; Murre *et al.*, 1999). They commonly pinch and swell (e.g., Worthington Offset; Lightfoot *et al.*, 1997b), and they are locally broken, rather than faulted, for short distances at a high angle to the trend of the Offset (e.g., Parkin Offset at Milnet Mine; Lightfoot *et al.*, 1997a,c; Murphy & Spray, 2002). 2) Concentric dykes form ring-like structures centered on the SIC (e.g., the Manchester and Hess Offsets; Grant and Bite, 1984; Lightfoot *et al.*, 1997a; Wood and Spray, 1998). Rock types within Offset dykes are dominated by Quartz Diorite and Inclusion-Bearing Quartz Diorite on the South Range, and by fine grained

norites, metabreccias and Quartz Diorite in North Range (Foy and Whistle) examples.

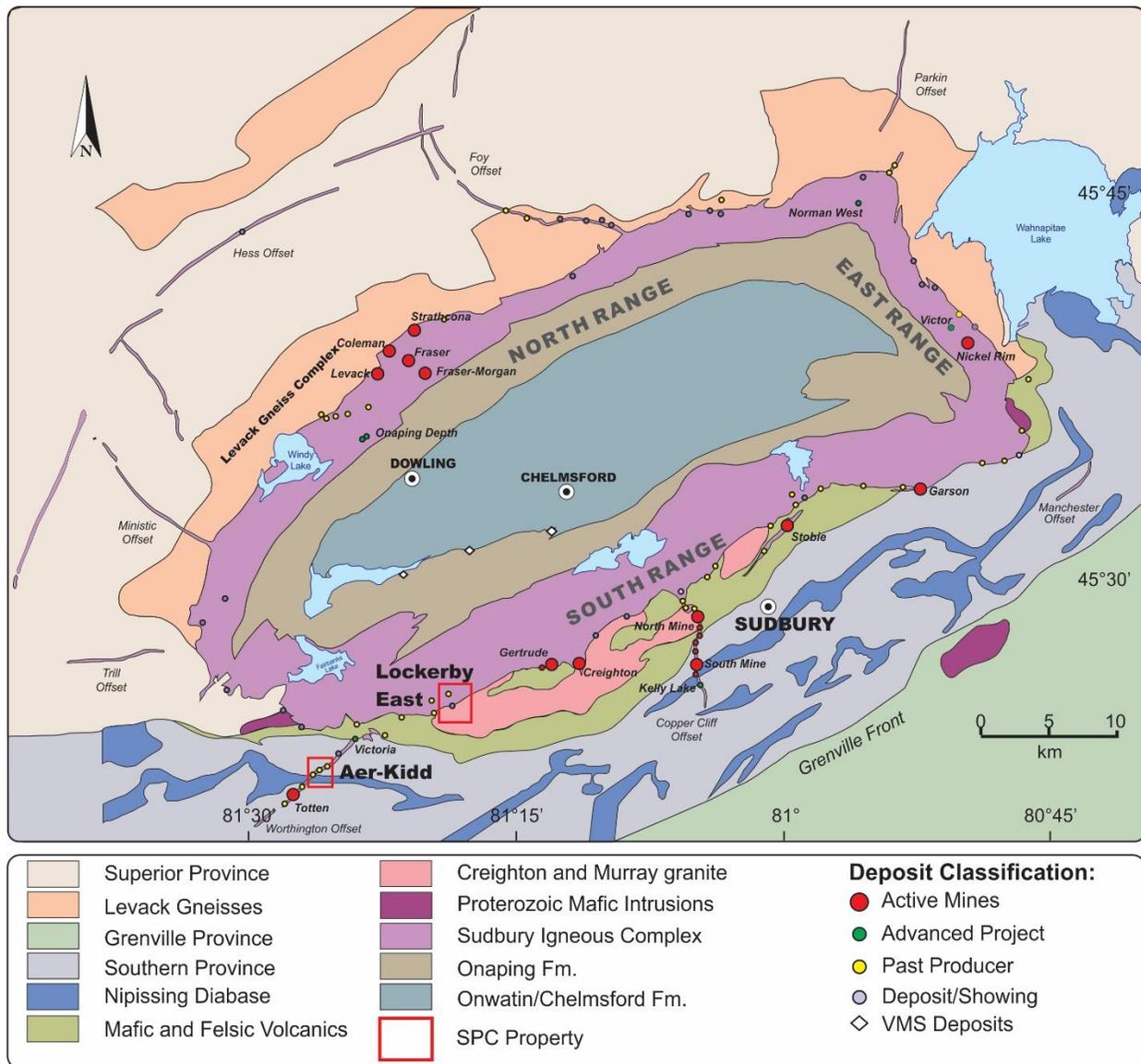


Figure 7: Geology of the Sudbury Basin and the surrounding region (Lightfoot, 2017).

Sudbury Breccia is a pseudotachylite-like footwall breccia that forms discontinuous belts on both the North and South ranges. Sudbury Breccia is largely interpreted to have formed by comminution of footwall rocks as a result of meteorite impact (Dressler, 1984) and is considered to be important in the preparation of the country rocks for Cu-Ni-PGM system emplacement of which they are the primary host (Farrow, 1997; Farrow et al., 2005; Fedorowich et al., 1999). Sudbury Breccia is a matrix-supported fragmental rock with a black to light grey, aphanitic to fine-grained, and variably re-crystallized, quartzo-feldspathic (\pm amphibole, biotite) matrix. Rounded, equant, footwall rock clasts from 1 mm to 30 m in diameter consist of gabbro, diabase, mafic gneiss, intermediate gneiss, granite gneiss, and granite, although exotic fragments of iron formation and quartzite have been observed locally. Sudbury Breccia occurs

as veinlets and veins in fractured footwall rocks to the SIC and can form irregularly shaped masses or belts on the scale of hundreds of metres in diameter.

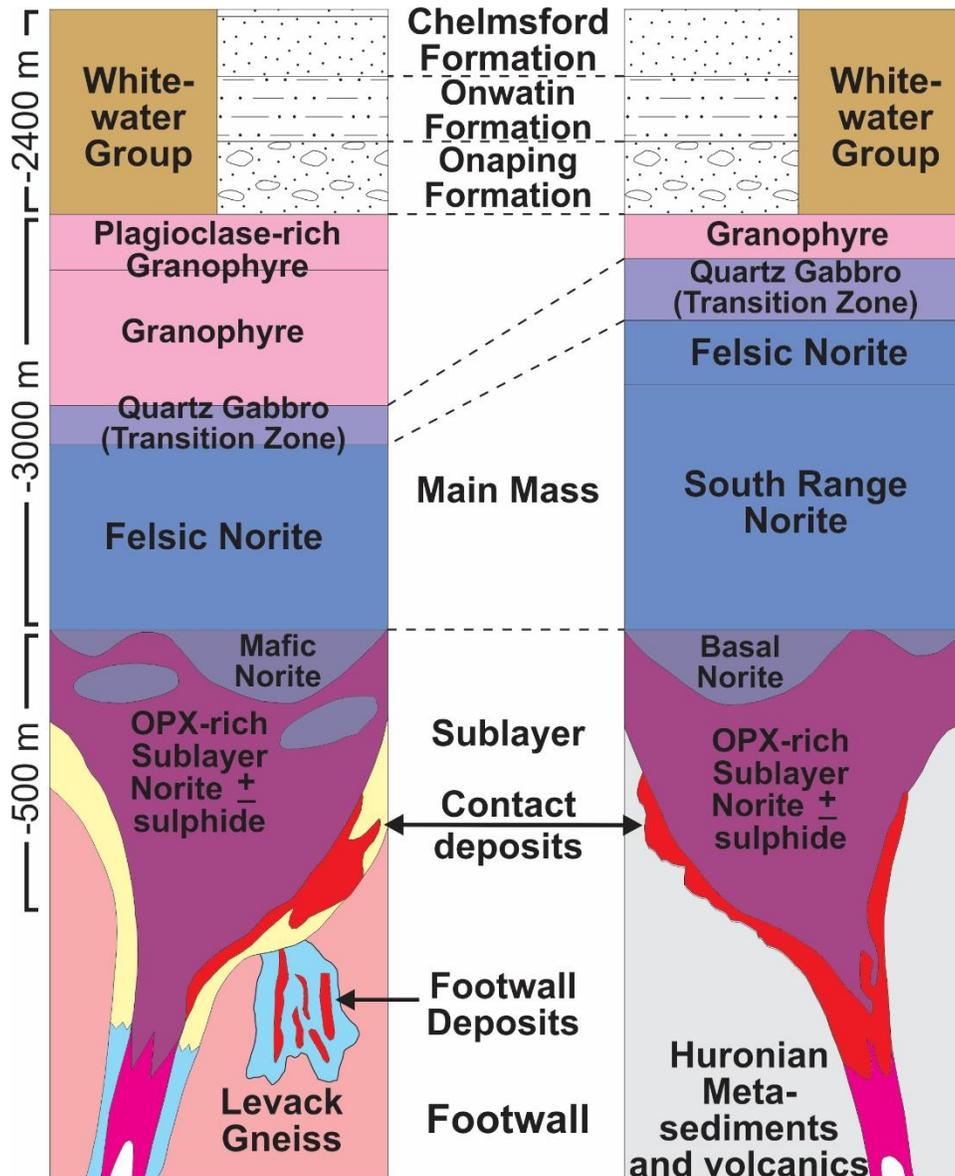


Figure 8: Stratigraphy of the SIC (Lightfoot *et al.*, 1997).

7.2 Local Geology

The Worthington Offset Dyke is located in Denison and Drury townships at the southwestern margin of the SIC and extends for approximately 15 km to the southwest from the base of the SIC (Lightfoot *et al.*, 1997a). The Offset Dyke typically ranges in width from 30 to 100 m with a dip of approximately 80° to the southeast.

The geology of the Worthington Offset Dyke is described adeptly in a series of publications Lightfoot *et al.*, (1997a), Lightfoot and Farrow, (2002) and Lightfoot (2017).

The following excerpt is taken from the introductory abstract of Lightfoot and Farrow, (2002):

“The Worthington offset dike extends for approximately 15 km away from the southwestern margin of the 1.85 Ga Sudbury Igneous Complex. The dike is zoned with respect to inclusion and sulfide contents. Marginal chilled quartz diorite (QD) is transitional into medium-grained quartz diorite. These rocks are sulfide undersaturated, contain small inclusions from the wall rocks, and are preserved along much of the dike. Locally, the dike contains a core of inclusion-rich quartz diorite (IQD), which can be choked with inclusions surrounded by semi massive to massive sulfide. The more heavily mineralized inclusion-rich quartz diorite contains 10 to 75 percent amphibolite inclusions, which are petrologically and geochemically similar to the immediately adjacent country-rock amphibolites, locally termed “Sudbury gabbros.” The semi massive to massive sulfide zones form subvertical pipes, much like the deposits of the Copper Cliff offset dike, and these are associated with locations where the Worthington dike widens from 20 to 30 m to 50 to 80 m (Figure 9). The average metal tenors of the sulfide with $\geq 5\%$ sulfur are calculated to be 7 percent Ni and 13 percent Cu. Thus, the dike ores have a much higher Cu/Ni ratio than orebodies within the contact sublayer ($\text{Cu/Ni} \sim 1$).”

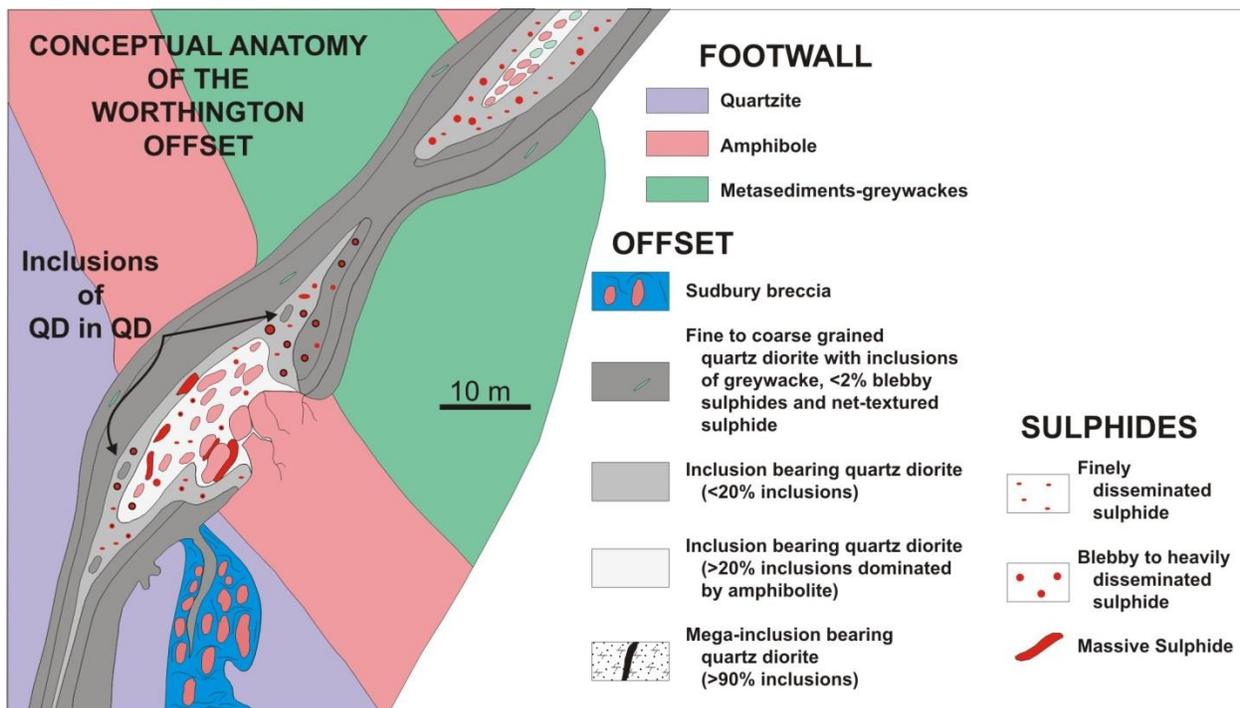


Figure 9: Conceptual anatomy of the Worthington Offset dyke (Lightfoot *et al.*, 2007).

Sulphide mineralization is common throughout the QD and IQD phases of the dyke, occurring as fine disseminations, blebs and stringers. There is a preferential concentration of sulphide mineralization associated with the IQD. In the ore shoots, the quartz diorite is entirely replaced by sulphides, though the inclusions are seldomly replaced by sulphide. This results in an ore ‘breccia’ composed of stringers and disseminations of sulphides anastomosing around unmineralized fragments.

Areas of elevated sulphide content bear a special association with sections of IQD hosting

abundant xenoliths of amphibolitized meta-gabbro frequently referred to as “Sudbury Gabbro or Nipissing Diabase”. Sections of IQD containing an abundance of Nipissing xenoliths typically occur in spatial proximity to locations where the dyke appears to have intruded through dykes or sills of Nipissing Diabase.

7.3 Property Scale Geology

The Aer-Kidd Property is underlain by a succession of Precambrian pelitic metasediments belonging to the Huronian Supergroup that have been intruded by late Proterozoic dykes and sills of Nipissing-type diabase. Cross-cutting these lithologies are the NE-SW trending Worthington Offset Dyke that ranges in width from 30 to 75 m with an approximate 80° SE dip. Late NW-SE trending Olivine Diabase and E-W trending Quartz Diabase Dykes crosscut the property. Refer to Figure 10 for a geological map of the Aer-Kidd Property.

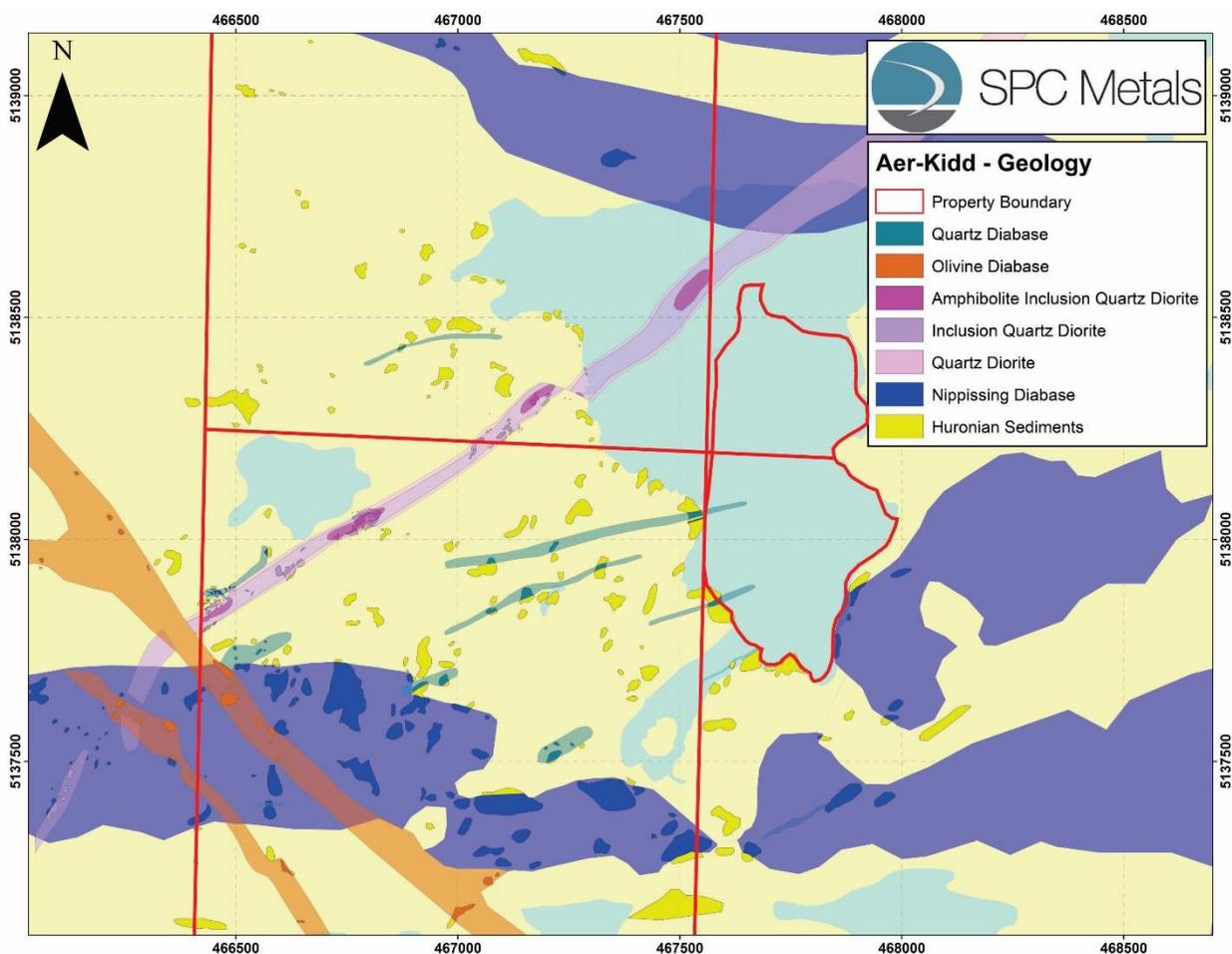


Figure 10: Geological Map of the Aer-Kidd Property.

Rock types within the Worthington Offset Dyke can be subdivided into three phases; Quartz Diorite (QD), Inclusion-Bearing Quartz Diorite (IQD) and Amphibolite Inclusion-Bearing Quartz Diorite (AIQD). All three of these phases of quartz diorite are known to be genetically and spatially related to the formation and development of the SIC, while the exact timing and method

of their emplacement is still a point of considerable debate. What is known for certain is the relationship between certain phases of quartz diorite within the Worthington Offset Dyke and the accumulation of massive sulphide mineralization.

A description of the three main phases of the Worthington Offset Dyke observed on the property is provided below:

7.3.1 Quartz Diorite

QD is typically a medium- to coarse-grained rock composed primarily of amphibole (altered from pyroxene), biotite, plagioclase and quartz (Figure 11, 12). In general, QD is very similar in appearance and composition to both IQD and AIQD, aside from the overall lack of inclusions. On the Aer-Kidd Property QD is typically restricted to the margins of the dyke where it ranges in thickness from 1 to 15 m and commonly forms knife-sharp contacts with the surrounding country rock lithologies. The contacts are much more pronounced and well-developed when the dyke is in contact with metasediments as opposed to Nipissing Diabase. QD is typically devoid of both sulphides and inclusions although locally derived inclusions are observed proximal to the country rock contact.



Figure 11: Photo of the sharp but irregular contact of the QD and hangingwall sediments at the W03-08 area.



Figure 12: Photo of typical marginal QD at the Robinson Mine area.

7.3.2 Inclusion-Bearing Quartz Diorite

IQD is compositionally and texturally very similar to QD with the main difference being the presence of abundant inclusions and sulphides. On the Aer-Kidd Property IQD is typically restricted to the core of the dyke where it ranges in thickness from 20 to 45 m. Contact relationships can either be diffuse or knife-sharp and in some locations large (up to 1 m) inclusions of QD can be observed within the margins of the IQD (Figure 13). Within the IQD zones the inclusions can account for between 20 to 50 % of the host rock. Inclusions consist primarily of locally derived metasediments and gabbroic material (Nipissing Diabase) that can represent up to 70 to 100 % of the total inclusion population (Figure 14). Other exotic fragments such as granites, mafic volcanics and quartz diorite are also observed. Inclusions range in size from mm scale up to 1-2 m in size and occur in a variety of shapes, from angular to rounded. A preferred orientation parallel to the NE-SW long axis of the Offset Dyke is also observed in the inclusion distribution. Mineralization with the IQD is typically restricted to 1-3 % medium- to coarse-grained blebby sulphides dominated by pyrrhotite and chalcopyrite. In some instances, small zones of semi-massive to massive sulphide may accumulate in the pressure shadows of large fragments.



Figure 13: Photo from the W03-08 stripped outcrop showing large well-rounded fragments of QD within IQD.



Figure 14: Photo of typical IQD from the Aer-Kidd Property showing numerous rounded to irregular shaped mafic fragments within a QD matrix.

7.3.3 Amphibolite Inclusion-Bearing Quartz Diorite

AIQD represents a very distinct and economically significant phase of QD within the Worthington Offset. The diagnostic feature of this unit is the distinct type and size of inclusions within the QD matrix (Figure 15). Inclusions are dominated by rounded to sub-rounded dark green amphibolite fragments that can range in size from a few cm up to 15 m in diameter and make up 100 % of the fragment population. No other varieties of inclusion are observed within the zones of AIQD. Geochemically and petrographically, the amphibolite fragments are exactly the same as the more mafic sections of the surrounding Sudbury Gabbro country rock.



Figure 15: Photo of mineralized AIQD from the Robinson stripped outcrop. Note the large rounded to sub-rounded green AMPH fragments within a mineralized QD matrix.

The contact relations between the AIQD and IQD are not typically marked by sharp contacts but rather they represent a change in the overall inclusion population and size. In some instances, such as at the Robinson Mine the contact between the IQD and the AIQD is marked by a NE-SW trending shear zone that can contain exotic ore minerals such as gersdorffite and niccolite.

Zones of AIQD form lozenge-shaped bodies that can be up to 150 m in length and between 15 to 25 m wide. Spatially the zones of AIQD occur within the central core of the dyke and are typically associated with widening in the overall shape of the dyke producing a 'pinch and swell' appearance (Lightfoot *et. al*, 1997a). A total of four AIQD zones have been identified on the Aer-

Kidd Property and all four are associated with areas of known sulphide mineralization (Howland Pit, Robinson Mine, Rosen Mine and the Perch Lake Zone). Based on drill intersection each of these AIQD zones can be traced from surface down to a vertical depth of >1,000 m.

7.3.4 Metasedimentary Host Rocks

Early Proterozoic metapelites (McKim Formation) of the Huronian group lie in a normal stratigraphic succession above, and sometimes grading into, the quartzite unit in western Denison Township. This unit is approximately 1500 m thick and consists of fine-grained pelitic sediments with lesser amounts of meta-greywacke, subgreywacke and quartzite. The rocks are composed mainly of quartz, muscovite, chlorite, biotite and plagioclase. Generally, these rocks are metamorphosed to the level of greenschist facies, though in a few instances, higher greenschist and lower almandine garnet facies have been observed to the west of the property. Primary depositional sedimentary structures are still visible in many locations despite extensive overprinting by secondary structures such as schistosity, lineations and cleavage (Card, 1965).

7.3.5 Sudbury Gabbro

Metasedimentary and metavolcanic Huronian rocks are intruded by a series of broadly east-west trending gabbro to amphibolite intrusions commonly referred to as Sudbury Gabbro or Nipissing Diabase. These units are considered to be Early Proterozoic in age and have been grouped with 2.2 Ga Nipissing Gabbro (Noble and Lightfoot, 1992). Detailed mapping and sampling on the property show that the Sudbury Gabbro sill located on the Aer-Kidd Property is an E-W trending, southward dipping differentiated body ranging from gabbro through to amphibolite with MgO values varying from 4% up to 20% MgO.

7.3.6 Late Intrusive Rocks

All units on the property have been intruded by a series of Middle Proterozoic north-northwest trending Olivine Diabase Dykes as well E-W trending Quartz Diabase Dykes.

7.4 Mineralization

The Aer-Kidd Property has been mined intermittently from 1915 up until 1968, during which an estimated 481,267 tons of ore were produced from three separate deposits called the Howland Pit, Robinson Mine and the Rosen Mine. Very little historic information exists regarding the geological nature of these three deposits. In 1973, Hibbins described the ore zones at the Robinson Mine as massive to disseminated sulphides consisting of mainly pyrrhotite, pyrite, pentlandite and chalcopyrite, with minor gersdorffite and niccolite that may completely replace matrix material between amphibolite fragments. Historically, the direct relationship between massive sulphide mineralization and the presence of IQD dominated by large mafic fragments has been recognized within many of the SIC offset dykes (Cochrane 1984, Lightfoot and Farrow 2002) including the Copper Cliff, Worthington and Parkin Offset Dykes. At the Totten Mine, the most intense sulphide mineralization tends to be spatially associated with IQD that contains large (0.25 to 5 m) blocks of Sudbury Gabbro (Nipissing Diabase) that proportionally represent between 10 to 75 % of the unit (Lightfoot and Farrow, 2002).

Orebodies at Totten Mine typically contain a massive sulphide, Ni-rich core that is dominated by large mafic fragments. Much of this mineralization is interstitial to the inclusions and in many places the inclusions are supported by a matrix sulphide. The mineralized zones on the Aer-Kidd

Property commonly show massive sulphide wrapping around large amphibolite fragments and also occurring in the interstitial space between fragments. Moving out from the core of the dyke the amount of QD increases and the abundance of both sulphides and mafic fragments decreases. This results in a more Cu-rich halo surrounding the massive sulphide core (Lightfoot and Farrow, 2002). All of the observations made regarding the mineralized zones at Totten Mine have been observed on the Aer-Kidd Property.

Due to a lack of detailed information regarding the geology of the historical mineralization, much of this section will be inferred from surface outcrop exposure as well as historic and current drill hole information.

Work to date on the Aer-Kidd Property has identified four separate mineralized systems or trends that are from SW to NE the Howland Trend, Robinson Trend, Rosen Trend and the Perch Lake Trend.

7.4.1 Howland Pit

The Howland Pit mineralization was first discovered by F.C. Crean and H. Totten in 1884. In 1915-16, this deposit was mined from an open pit measuring 75 ft in length, 30 ft wide and 80 ft deep. In 1916, approximately 1,724 tons of ore was mined which after hand sorting resulted in 486 tons of ore grading 5.1 % Ni and 2.1 % Cu that was sold to the Mond Nickel Company (Chamberline, 1946). Mining was stopped shortly after when a NW-SE trending, SE dipping (310°/-55°) olivine diabase dyke was intersected in the pit cutting off the orebody. In 1926, eight holes were completed to try and follow the mineralization below the cross-cutting ODIA with very little success. Crowflight Minerals completed a single shallow hole (AER-013) in 2001 designed to test the down-dip extension to the Howland Pit mineralization and intersected narrow, high-grade mineralization (4.43 % Ni, 6.95 % Cu, 0.40 g/t Pt, 19.01 g/t Pd and 3.51 g/t Au) over 0.20 m beneath the interpreted location of the historic pit. No underground development was completed on the Howland Pit other than the 950 ft level exploration drift. Historic level plans of the 950 ft exploration drift do not indicate any significant sulphide mineralization being intersected in the drift.

The Howland Pit sulphide mineralization straddles the western property boundary between SPC Nickel Corp. and Vale. Mineralization is hosted within a well-developed zone of AIQD measuring 85 m in length by 15 m in width. Disseminated, stringers and massive sulphide mineralization in the form of pyrrhotite, chalcopyrite and pentlandite occur throughout the AIQD. The bulk of the massive sulphide occurs in a small zone measuring 36 m in length by 3 m in width along the southern contact of a large amphibolite fragment measuring 60 m in length and 15 m in width. Outside of the zone of AIQD the dyke is dominated by IQD and a marginal zone of QD. The IQD is characterized by a medium grained matrix containing rounded to sub-rounded fragments ranging in size from <1.0 cm to >1.0 m (Figure 16).

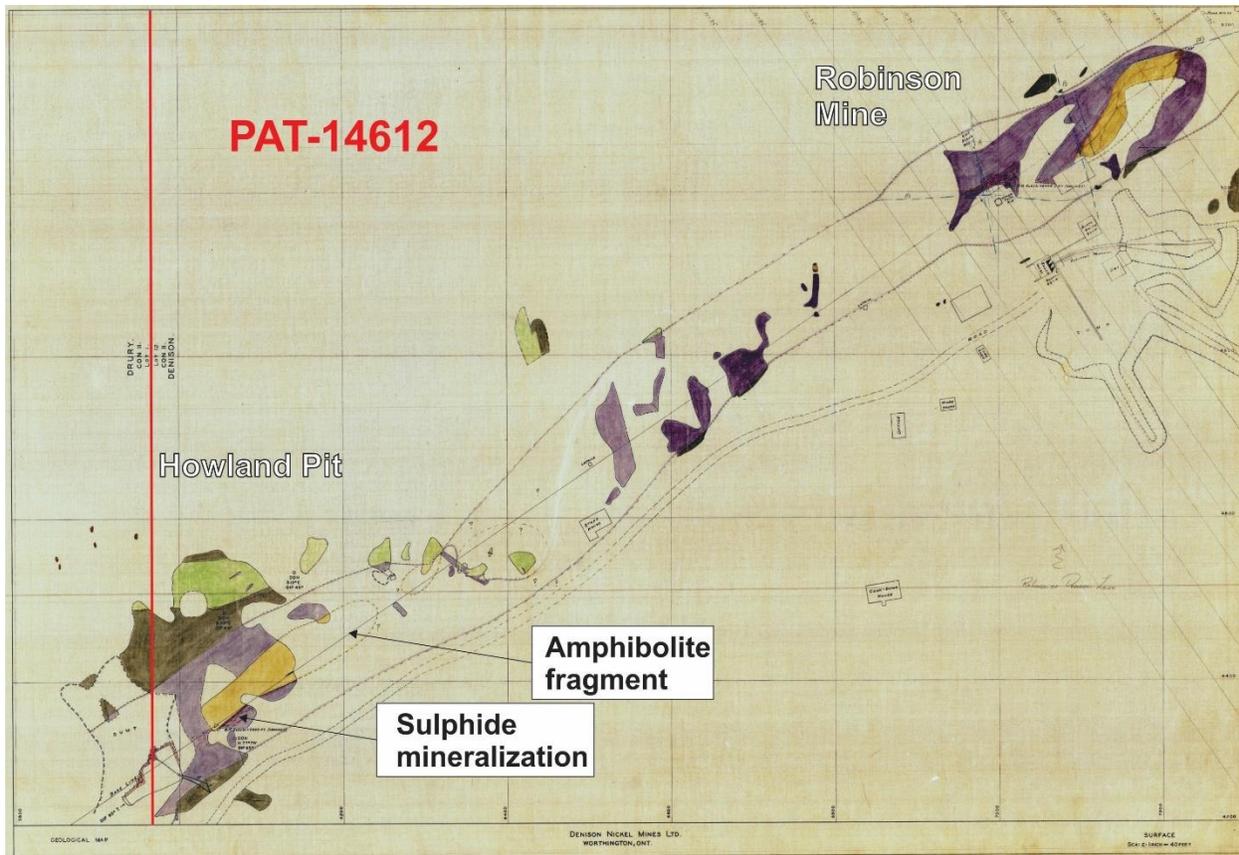


Figure 16: Historic geological plan map of the Howland Pit and Robinson Mine areas. To note are the large AMPH fragments (orange) located within the centre of the offset dyke and in close proximity to sulphide mineralization. Image is located on PAT-14612.

The AIQD Zone hosting the Howland Pit mineralization, referred to as the Howland Trend, has been shown with drilling to extend from surface to a vertical depth of approximately 1,400 m over which it varies in thickness from 0 m up to 46.8 m wide based on drill hole intersections (not true thickness). The AIQD is dominated by dark green, sub-rounded to rounded amphibolite fragments that range in size from <10 cm up to 8.0 m in core length and occupy between 30 to 95 % of the unit (average of 60 %). The bulk of the mineralization encountered in the Howland AIQD Trend is in the form of either interstitial blebby sulphide or as massive to semi-massive sulphide stringers wrapping around larger amphibolite fragments. Only blebby to disseminated sulphide is observed in the IQD or QD zones.

Combined, CML and SPC have drilled in excess of 15,000 m testing the offset dyke down-dip of the Howland Pit in an attempt to identify massive sulphide mineralization associated with AIQD (Table 7) (Figure 17 for section location orientated SW-NE, view direction NW)(Figure 18).

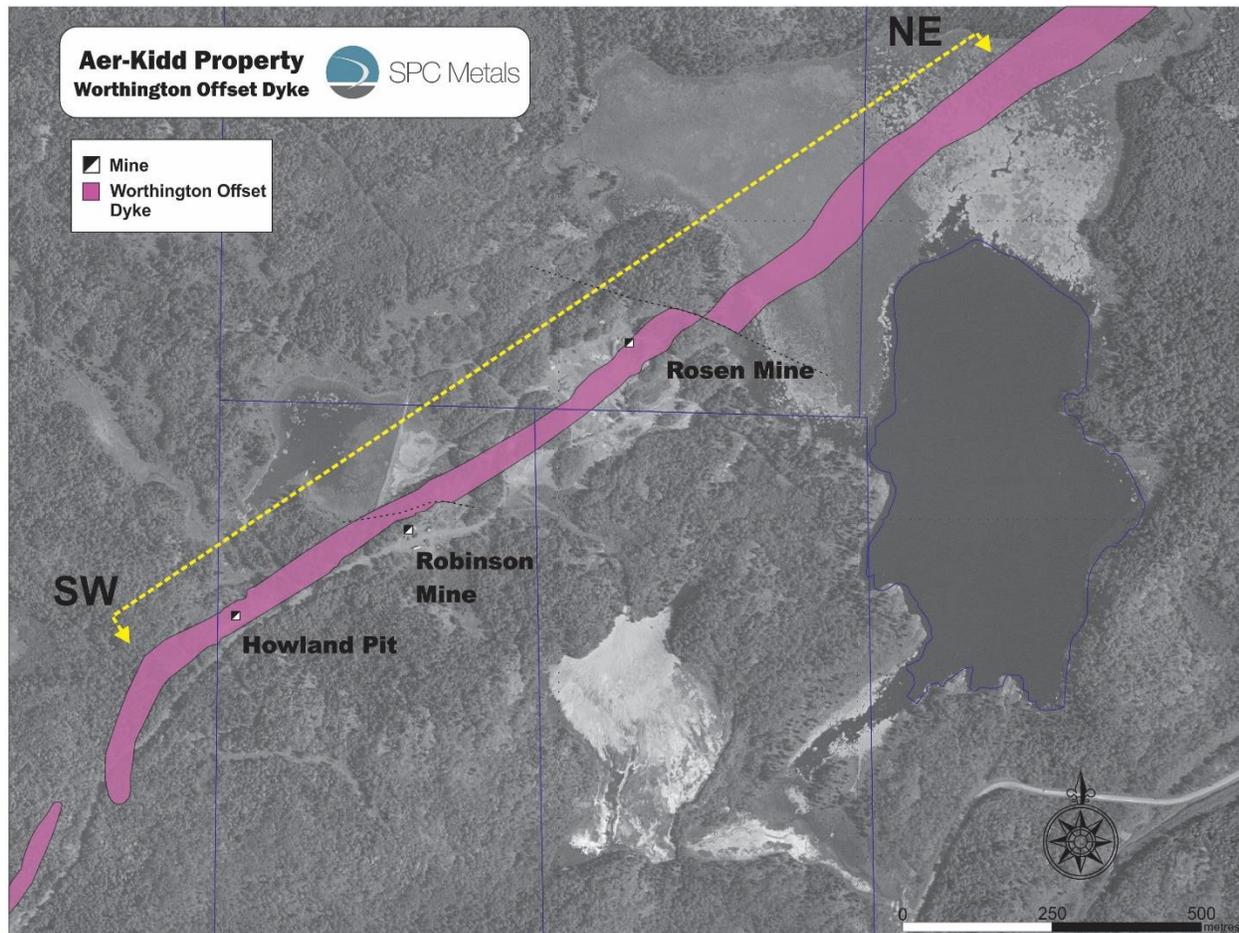


Figure 17: General plan map of the Aer-Kidd Property showing the location of the historic infrastructure and the location and orientation of the subsequent property long sections (SW-NE: yellow dashed line).

Outside of the Howland Pit the best mineralization encountered to date on the Howland Trend is from the area termed the AK-001 Zone. In 2014, SPC drilled a series of holes into this area originally targeting a strong borehole EM anomaly. Drilling to date has outlined a thick zone of AIQD within the offset dyke, measuring 200 m (dip extents) by 125 m (width) at a vertical depth of 750 m that contains a relatively high abundance (40-60 %) of large amphibolite fragments. These fragments can range in size up to 3.35 m in diameter, are surrounded by high-grade massive sulphide mineralization dominated by pyrrhotite, pentlandite and chalcopyrite. Table 8 lists the assay results from AK-14-001A that was drilled into this zone and it can be seen the dilution effects that the amphibolite fragments have on the overall grade of the interval. Table 9 is a list of all the significant assays results from drilling completed on the Howland Trend (Figure 19).

Table 7: List of drillholes, including metres drilled, Dyke Thickness, AIQD Thickness completed on the Howland Trend by SPC and CML.

DDH	Length	Company	Dyke Thickness	AIQD Thickness	Comments
AK-14-001	1,118	SPC	86.15	20.1	
AK-14-001A	474 (1,017)	SPC	89.15	4.55	wedge
AK-14-001B	513 (1,044)	SPC	81.05	13.05	wedge
AK-14-001C	490 (969)	SPC	66.35	22	wedge
AK-14-002	621	SPC			abandoned
AK-14-002A	852 (1,419)	SPC	65.9	36.55	wedge
AK-15-005	201	SPC	47.25	3.95	
AK-15-006	303	SPC	74.2	7.90	
AK-16-007	681	SPC	57.55	5.22	
AK-16-008	792	SPC	51.5	5.55	
AK-16-009	1,651.5	SPC	57.95	22.7	
AK-16-010	1,193	SPC	98.9	46.8	
AK-16-011	1,395	SPC	70.5	0	
AK-16-012	906	SPC	119.95	10.30	
AK-17-017	1,035	SPC			
AK-17-017A	1,251 (1,866)	SPC	30	0	wedge
AER-002	389	CML			
AER-002A	9 (307)	CML			wedge/abandoned
AER-002B	890 (1,176)	CML			wedge/abandoned
AER-013	121.92	CML	87.05	10.15	
W-03-01	983	CML	51.82	24.43	
Total	15,869.42				

Note: In the length column the with two values refer to wedge holes where the first value represents the hole length below the wedge and value in brackets refers to the total hole length. Lengths do not represent true thickness but rather core length.

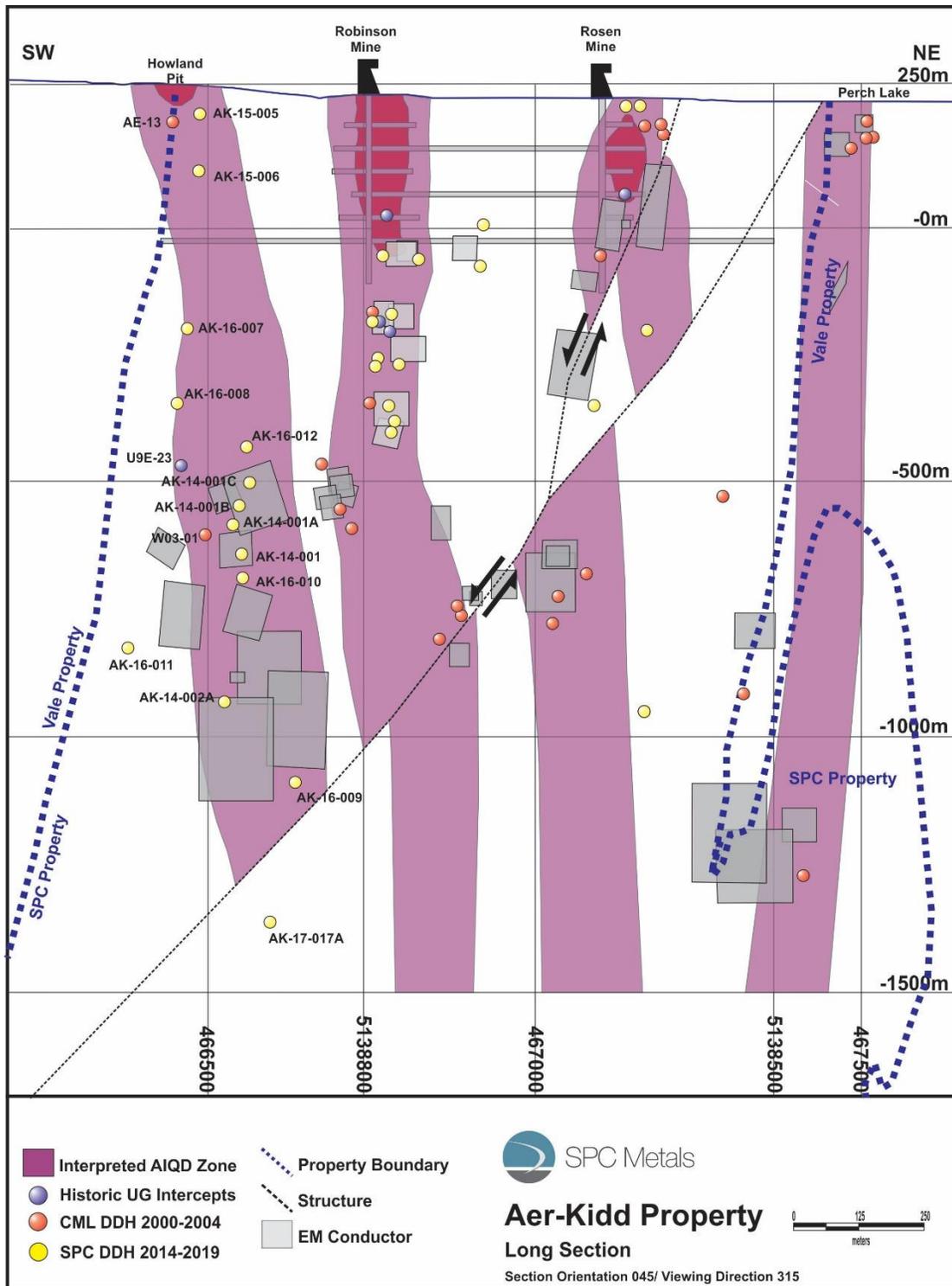


Figure 18: Long Section of the Aer-Kidd Property showing the distribution of pierce points completed across the property. The interpreted AIQD zones are shown in purple and those holes testing the Howland AIQD Trend are labelled. Refer to Figure 17 for the location of the section view.

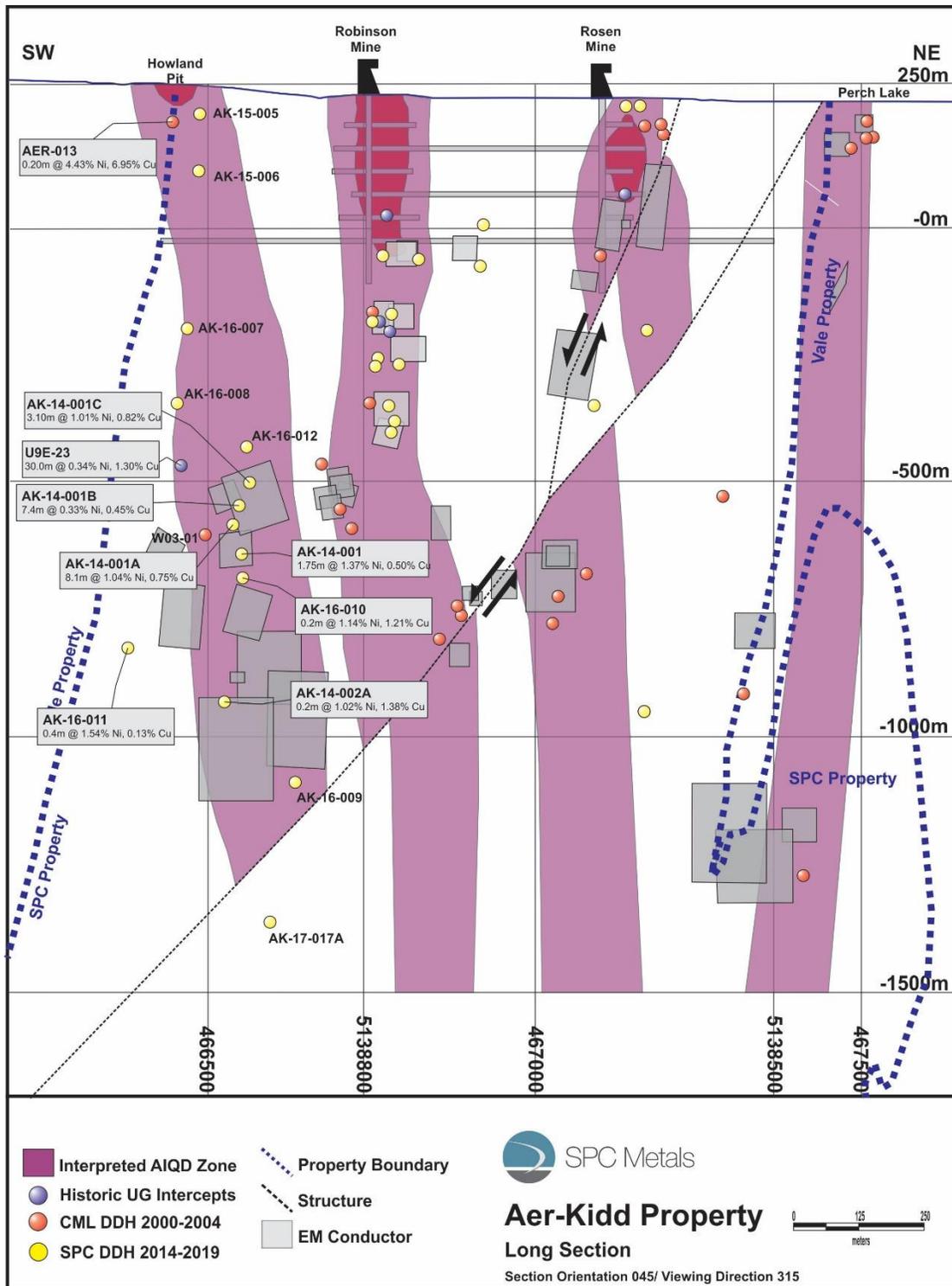


Figure 19: Long Section of the Aer-Kidd Property showing the distribution of pierce points completed across the property. Significant assays returned from the Howland AIQD trend are labelled. Refer to Figure 17 for the location of the section view.

Table 8: Selected assay results from hole AK-14-001A drilled by SPC.

From	To	Length	Rock Type	Ni %	Cu %	Pt g/t	Pd g/t	Au g/t
900.80	901.15	0.35	Massive sulphide	1.78	0.61	0.65	0.24	0.06
901.15	902.00	0.85	Quartz Diorite	0.09	0.30	0.27	0.41	0.11
902.00	902.60	0.60	Massive sulphide	2.23	0.67	0.34	0.19	0.01
902.60	903.00	0.40	Amphibolite	0.38	0.58	0.12	0.13	0.03
903.00	903.80	0.80	Massive sulphide	2.48	0.23	0.42	0.19	0.02
903.80	905.00	1.20	Amphibolite	0.05	0.07	0.05	0.16	0.02
905.00	906.00	1.00	Amphibolite	0.06	0.23	0.05	0.05	0.03
906.00	907.25	1.25	Amphibolite	0.04	0.31	0.04	0.22	0.02
907.25	908.10	0.85	Massive sulphide	3.60	4.12	3.69	1.24	0.46
908.10	908.50	0.40	Quartz Diorite	0.11	0.31	0.18	0.87	0.34
908.50	908.90	0.40	Massive sulphide	2.42	1.12	2.97	24.20	1.94

Note: All lengths are in metres. Lengths do not represent true thickness but rather core length.

Table 9: Selected assay results from drill holes testing the Howland Trend.

DDH	From	To	Length	Ni %	Cu %	Pt g/t	Pd g/t	Au g/t
AK-14-001	960.10	961.85	1.75	1.37	0.50	0.32	1.21	0.11
AK-14-001A	900.80	908.90	8.10	1.04	0.75	0.69	1.52	0.19
AK-14-001B	885.85	893.25	7.40	0.33	0.45	0.76	1.22	0.29
AK-14-001C	840.70	843.80	3.10	1.01	0.82	0.70	0.74	0.30
AK-14-001C	850.00	854.00	4.00	0.27	1.13	2.21	1.65	0.87
AK-14-002A	1,234.65	1,234.85	0.20	1.02	1.38	1.81	0.73	0.44
AK-16-010	954.10	954.30	0.20	1.14	1.21	0.14	0.18	0.03
AK-16-011	1,111.95	1,112.35	0.40	1.54	0.13	0.80	1.16	0.08
AER-013	26.50	26.70	0.20	4.43	6.95	0.40	19.01	3.51
U9E-23	716.00	746.00	30.00	0.34	1.30	NR	NR	NR

Note: All lengths are in metres. Lengths do not represent true thickness but rather core length.

7.4.2 Robinson Mine

The AER Zone (Robinson Mine) was discovered by Michael Corrigan in 1888 and in the same year a patent was granted to Corrigan and Hiram Robinson. An adit, 70 ft in length, was driven into the side of the hill to test the grade and continuity of the mineralization observed at surface. Following the completion of surface drilling in 1928, an initial resource of 741,240 tons grading 1.05 % Cu and 0.81 % Ni and \$3.00 in precious metals per ton was reported for the AER Zone.

The historical estimate is only provided as a historical reference and a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and SPC is not treating the historical estimate as current mineral resources or mineral reserves. Shaft sinking began sometime later in 1937 with a 3 compartment shaft being sunk to a depth of 980 ft with stations cut at the 200, 350, 500, 650, 800 and 950 ft levels. It was noted in historical documents that the shaft was poorly positioned as it intersected the orebody at the 600 ft level, thus stranding a large portion of the orebody. Based on additional underground drilling it was estimated that the orebody contained 212,000 tons of averaging 0.93 % Cu and 1.00 % Ni above the 500 ft level and a further 170,000 tons between the 500 and 1100 ft levels at a similar grade. The historical estimate is only provided as a historical reference and a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and SPC is not treating the historical estimate as current mineral resources or mineral reserves. Commercial production of the Robinson Mine began in 1966 and was suspended in 1968 due to low metal prices and as a result of a fire located in the hoist and compressor room.

The Robinson Mine is hosted within a NE-SW trending, steeply dipping lozenge shaped zone of well-developed AIQD measuring 150 m in length by up to 20 m in width. The AIQD zones appear to represent a trapping environment for sulphides within the central portion of the offset dyke. This is thought to be due to the increased abundance of large mafic fragments as compared to the marginal QD and IQD phases. The fragments consist almost exclusively of rounded to sub-rounded, fine-grained to medium-grained dark green amphibolite fragments that are texturally and chemically identical to the Sudbury Gabbro sills that occur in the hangingwall. These breccia zones have fragments that range in size from 1-2 cm in diameter up to >5 m in diameter and account for between 20 and 80 % of the zone by volume.

Sulphide mineralization typically occurs as either disseminated to blebby sulphide interstitial to the fragments or as massive to semi-massive sulphide stringers wrapping around larger amphibolite fragments. The sulphide mineralization is comprised primarily of pyrrhotite, containing isolated grains of pentlandite, and chalcopyrite. Other economic minerals of interest include gersdorffite and niccolite and are typically associated with structure zones or the peripherals of the mineralized system.

A detailed review of historic mine sections and plans has revealed that the Robinson Mine is crosscut by a series of late brittle faults that displace both the offset dyke and the ore zone. A pair of conjugate reverse faults trending 270-290° (dipping -50 to -70° south) and 340-350° (dipping -60 to -70° north) cause between 10-20m of local displacement. Very little evidence of faulting is observed on surface surrounding the Robinson Mine except for a NE-SW (70°) trending south dipping ductile shear zone located at the IQD/AIQD contact.

The Robinson Trend, which represents the AIQD zone that hosts the past producing Robinson Mine, has been shown from drilling to extend a further 1,000 m down-dip from the base of the mine.

Together, CML and SPC have drilled in excess of 13,500 m testing the offset dyke down-dip of the Robinson Mine in an attempt to identify massive sulphide mineralization associated with

AIQD (Table 10) (Figure 20).

Table 10: List of drill holes, including metres drilled, Dyke Thickness, AIQD Thickness completed on the Robinson Trend by SPC and CML.

DDH	Length	Company	Dyke Thickness	AIQD Thickness	Comments
AK-15-003	801	SPC	115.25	60.1	
AK-17-024	136.4	SPC	0	0	abandoned
AK-17-025	681.2	SPC	132.6	56.1	parallel to dyke
AK-17-027	147	SPC	0	0	abandoned
AK-17-028	33	SPC	0	0	shut down, not completed
AK-18-029	144	SPC	0	0	abandoned
AK-18-030	882	SPC	101.35	37.5	
AK-18-030A	383 (849)	SPC	66.6	43.0	wedge
AK-19-031	726	SPC	172.8	22.35	
AK-19-031A	249 (654)	SPC	159.0	54.85	wedge
AK-19-031B	245 (573)	SPC	97.6	32.5	wedge
AK-19-032	447	SPC	56.35	37.75	
AK-19-033	406	SPC	71.50	40.4	
AK-19-034	783	SPC	192.95	77.8	
AK-19-035	564	SPC	178.2	96.3	
AK-19-036	516	SPC	103.6	33.9	
AER-001	617	CML	72.9m	7.0	
AER-001A	11.6 (309.6)	CML	0	0	wedge/abandoned
AER-001B	217.1 (509.1)	CML	70.83	30.02	wedge/abandoned
AER-006	1,292.3	CML	233.95	30.15	
AER-014	811	CML	243.2	21.85	parallel to dyke
AER-014A	685.3 (1,199.3)	CML	238.7	107.9	wedge, parallel to dyke
W-03-03	98.63	CML	0	0	abandoned
W-03-03A	887.39	CML	0	0	dyke not intersected
W-03-03AW1	465.49 (996.49)	CML	83.5	31.07	wedge
W-03-03AW2	636.9 (1,023.9)	CML	0	0	wedge, dyke not intersected
W-03-03AW3	120.99 (420.99)	CML	0	0	wedge/abandoned
W-03-03AW4	561.9 (852)	CML	14.2	0	late cross-cutting dyke

DDH	Length	Company	Dyke Thickness	AIQD Thickness	Comments
Total	13,549.3m				

Note: In the length column the with two values refer to wedge holes where the first value represents the hole length below the wedge and value in brackets refers to the total hole length. Lengths do not represent true thickness but rather core length.

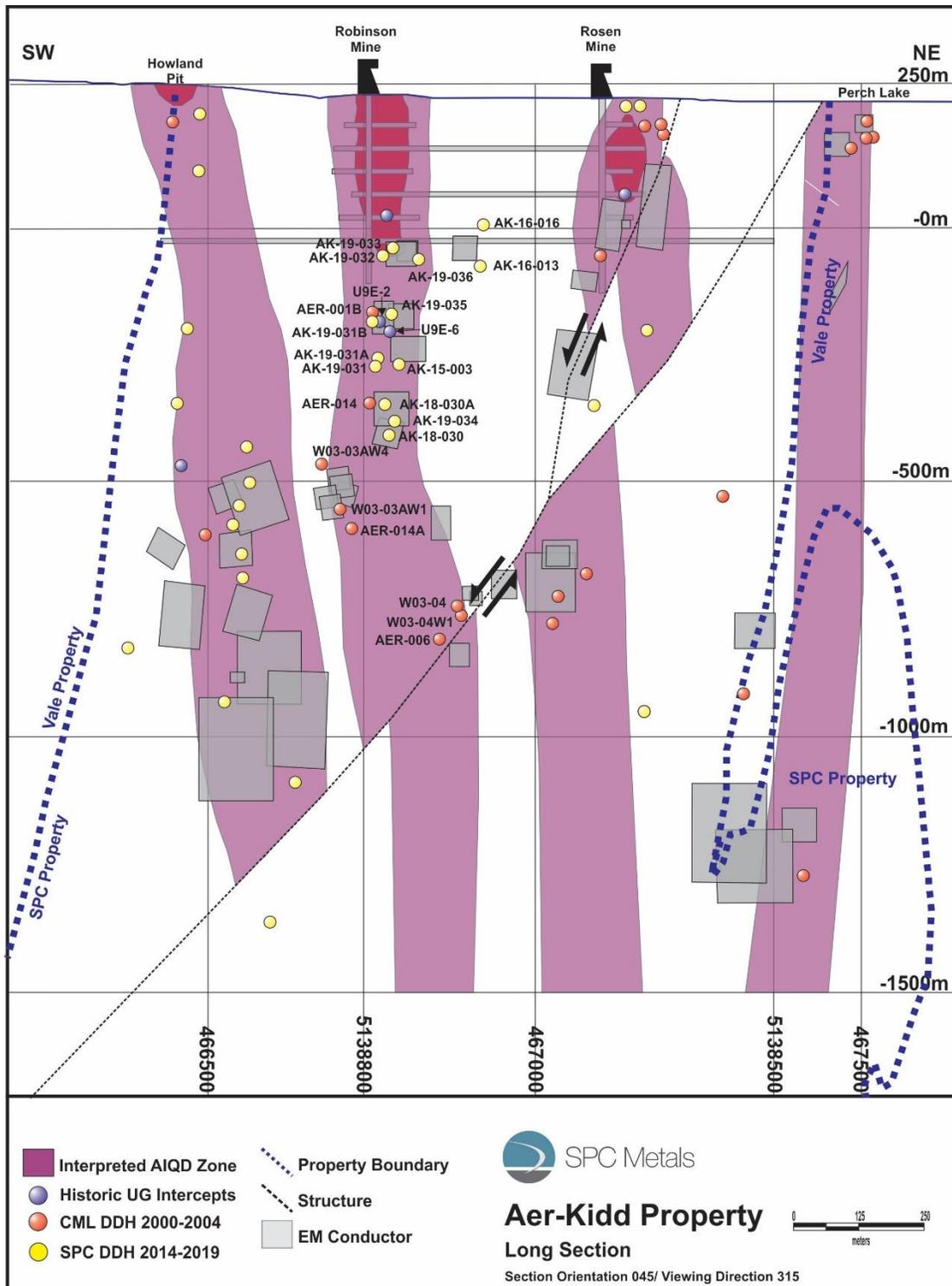


Figure 20: Long Section of the Aer-Kidd Property showing the distribution of pierce points completed across the property. The interpreted AIQD zones are shown in purple and those holes testing the Robinson Mine AIQD Trend are labelled. Refer to Figure 17 for the location of the section view.

Drilling by both CML and SPC outlined a 375 m (dip extents) by 75 m (strike extents) by 10-20 m (thickness) area extending from the base of the Robinson Mine that contains sulphide

mineralization at similar overall grades and widths as was reported for the past producing Robinson Mine. The down-dip extension of this zone is truncated by a large NW-SE trending, NE dipping late olivine diabase. There is potential that the mineralization encountered in W-03-03AW1, located 100 m SW of the main mineralized trend, may in fact represent a faulted extension to the main zone.

The mineralization encountered in recent drilling consists primarily of both disseminated and blebby sulphides as well as very high-grade, high tenor massive to semi-massive stringers and veins typically along the margins of large rounded to sub-rounded amphibolite fragments. Hole AK-18-030A, drilled by SPC in the fall of 2018, cut a 43.0 m section of AIQD that was dominated by large rounded to sub-rounded amphibolite fragments. These fragments represented 70-75% of the volume of the sulphide hosting AIQD. Interstitial to the amphibolite fragments was high-grade, PGM-rich massive and semi-massive sulphide mineralization.

Table 11 lists the assay results from AK-18-030A that was drilled into this zone and it can be seen the dilution effects that the amphibolite fragments have on the overall grade of the interval. Table 12 is a list of all the significant assays results from drilling completed on the Robinson Trend (Figure 21).

Table 11: Selected assay results from hole AK-18-030A drilled by SPC.

From	To	Length	Rock Type	Ni wt.%	Cu wt.%	Pt g/t	Pd g/t	Au g/t
651.5	651.75	0.25	Massive Sulphide	7.96	7.5	4.38	128.5	0.988
651.75	652.2	0.45	Amphibolite	0.103	0.445	0.23	1.115	0.062
652.2	653.0	0.8	Quartz Diorite	0.131	0.818	0.187	0.158	0.129
653.0	653.65	0.65	Amphibolite	0.049	0.102	0.017	0.026	0.012
653.65	654.6	0.95	Quartz Diorite	0.589	1.33	0.267	0.172	0.146
654.6	655.4	0.8	Amphibolite	0.047	0.032	0.028	0.016	0.003
655.4	655.9	0.5	Amphibolite	1.52	1.08	0.911	0.209	0.128
655.9	656.6	0.7	Quartz Diorite	0.108	0.712	0.297	0.13	0.083
656.6	657.75	1.15	Massive Sulphide	1.08	2.03	2.20	0.506	0.472
657.75	658.7	0.95	Amphibolite	0.077	0.157	0.041	0.03	0.021
658.7	659.0	0.3	Massive Sulphide	5.17	0.468	0.524	0.691	0.46
659.0	659.5	0.5	Amphibolite	0.173	0.892	0.128	0.284	0.286
659.5	659.8	0.3	Massive Sulphide	2.57	11.05	9.36	0.187	0.143

Note: All lengths are in metres. Lengths do not represent true thickness but rather core length.

Table 12: Selected assay results from drillholes testing the Robinson Trend.

DDH	From	To	Length	Ni wt.%	Cu wt.%	Pt g/t	Pd g/t	Au g/t
AK-15-003	566.45	575.60	9.15	0.67	0.99	0.80	0.50	0.16
AK-18-030	683.40	696.75	13.35	0.61	0.92	1.52	0.69	0.29
AK-18-030A	651.50	665.10	13.60	0.66	1.22	0.74	2.57	0.15
AK-19-032	355.35	360.00	4.65	1.07	1.09	0.60	0.23	0.16
AK-19-033	330.15	331.10	0.95	0.28	1.81	0.42	1.40	0.65
AK-19-034	662.60	675.55	12.95	0.32	1.17	0.39	0.47	0.28
AK-19-035	430.95	453.40	22.45	0.54	0.41	0.97	0.79	2.08
AER-001B	458.00	460.34	2.34	0.70	1.63	0.57	0.45	0.21
AER-014	610.80	612.95	2.15	0.70	0.44	0.62	0.52	0.13
W-03-03AW1	844.16	853.07	8.91	1.42	0.62	0.54	1.02	0.19
U9E-2	160.02	188.70	28.68	1.46	0.60	NR	NR	NR

Note: All lengths are in metres. Lengths do not represent true thickness but rather core length.

7.4.3 Rosen Mine

The Gersdorffite Zone (Rosen Mine) was discovered by D. O'Conner in 1891. Following the results of surface drilling completed in 1943, a decision was made to sink a shaft on the zone in 1955 to further evaluate the mineralized zone. Shaft sinking began in 1955 with a 3 compartment shaft being sunk to a depth of 1,078 ft with stations cut at the 350, 500, 650, 800 and 950 ft levels. Connections were made with the Robinson shaft on the 350, 650 and 950 ft levels. In 1966, preproduction reserves for the Rosen Zone were estimated at 274,560 tons grading 0.60% Ni and 0.72% Cu. The historical estimate is only provided as a historical reference and a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and SPC is not treating the historical estimate as current mineral resources or mineral reserves. From 1966 to 1968 an undisclosed amount of ore was produced from the Rosen Mine and processed on site.

Similar to both the Howland Zone and the Robinson Mine, the mineralization at the Rosen Mine is hosted in a NE-SW trending, steeply dipping lozenge shaped zone of well-developed AIQD measuring 75 m in length by up to 20 m in width. Disseminate to massive sulphide mineralization within the orebody occurs interstitially to large rounded to sub-rounded amphibolite fragments. Mine level plans confirm that the orebody remains open at depth although drilling to date has failed to identify the immediate down-dip extension of the Rosen orebody.

Mine level plans show that late east-west trending quartz diabase dyke crosscut the main orebody on many of the mine levels and late brittle reverse faults cause 10-20 m of local displacement of both the offset dyke and the orebody.

The Rosen Trend, which represents the AIQD zone that hosts the past producing Rosen Mine, has been shown from drilling to extend a further 800 m down-dip from the base of the mine although post emplacement faulting may have significantly displaced the zone of AIQD.

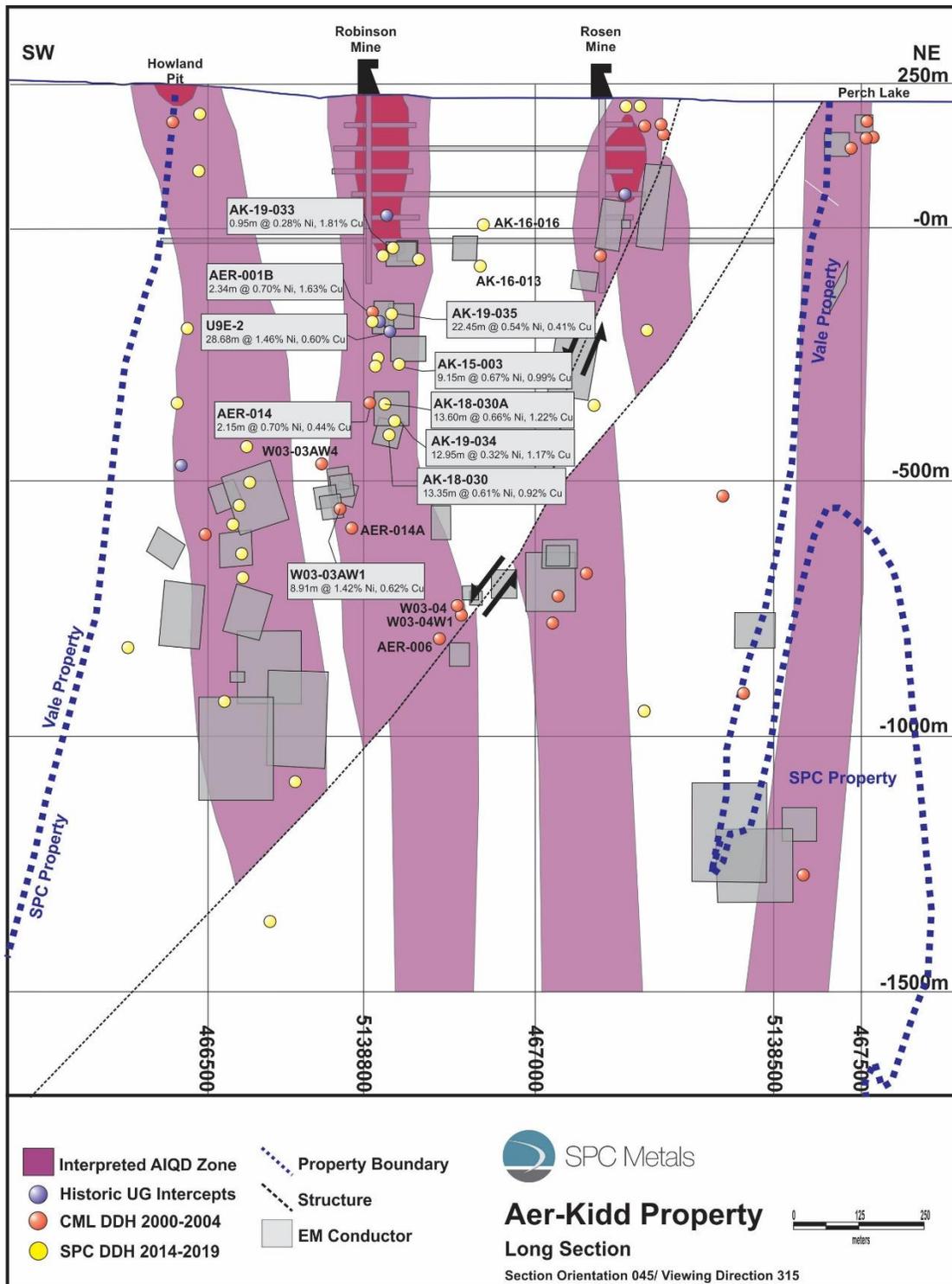


Figure 21: Long Section of the Aer-Kidd Property showing the distribution of pierce points completed across the property. Significant assays returned from the Robinson Mine AIQD trend are labelled. Refer to Figure 17 for the

location of the section view.

Together, CML and SPC have drilled in excess of 10,500 m testing the offset dyke down-dip and up-dip of the Rosen Mine in an attempt to identify massive sulphide mineralization associated with AIQD (Table 13) (Figure 22).

Table 13: List of drillholes, including metres drilled, Dyke Thickness, AIQD Thickness completed on the Rosen Trend by SPC and CML.

DDH	Length	Company	Dyke Thickness	AIQD Thickness	Comments
AK-15-004	777.0	SPC	0	0	dyke not intersected
AK-16-014	1,317.0	SPC	40.35	0	no AIQD intersected
AK-16-015	671.0	SPC	113.7	33.95	
AK-17-018	99.3	SPC	97.3	34.65	parallel to dyke
AK-17-019	138	SPC	132.95	111.55	parallel to dyke
AK-17-020	129	SPC	67.05	23	parallel to dyke
AK-17-021	70	SPC	67	28.1	parallel to dyke
AK-17-022	46	SPC	44.3	44.3	parallel to dyke
AK-17-023	71.7	SPC	67.9	9.15	parallel to dyke
AK-17-026	528	SPC	0	0	shut down, not completed
AER-007	1,294.3	CML	72	42.25	
AER-007A	494.0 (1094)	CML	88.55	40.43	
AER-007B	347.0 (1049)	CML	82.2	50	
AER-011	123.2	CML	107.48	0	no AIQD intersected
AER-012	123.0	CML	48.67	0	no AIQD intersected
W-03-005	531.0	CML	259.85	119.35	parallel to dyke
W-03-07	342.0	CML	10.93	0	parallel to dyke
W-03-07A	547.2	CML	18	0	parallel to dyke
W-03-07AW1	42.5 (141.5)	CML	0	0	parallel to dyke
W-03-07W1	134.5 (277.5)	CML	0	0	parallel to dyke
W-03-09	695.0	CML	0	0	parallel to dyke
W-03-010	992.0	CML	14.07	0	
W-03-012	292.5	CML	0	0	abandoned
W-03-012W1	1,023 (1314)	CML	82.43	0	
Total	10,828.2m				

Note: In the length column the with two values refer to wedge holes where the first value represents the hole length below the wedge and value in brackets refers to the total hole length. Lengths do not represent true thickness but rather core length.

Table 14 is a list of all the significant assays results from drilling completed on the Rosen Trend (Figure 23).

Table 14: Selected assay results from drillholes testing the Rosen Trend.

DDH	From	To	Length	Ni wt. %	Cu wt. %	Pt g/t	Pd g/t	Au g/t
AK-17-018	10.60	14.4	3.80	0.59	1.09	0.73	0.25	0.10
AK-17-020	70.55	82.90	12.35	0.91	0.28	0.46	0.23	0.11
AK-18-022	45.30	45.85	0.55	3.08	0.45	0.80	0.15	0.04
AER-007	1,051.8	1,053.81	2.01	1.20	0.83	0.51	0.05	0.03
AER-007A	992.9	1000	7.1	0.29	1.00	0.66	0.26	0.12

Note: All lengths are in metres. Lengths do not represent true thickness but rather core length.

Drilling by both CML and SPC has been successful in extending the ore hosting AIQD unit from the base of the Rosen Mine a further 800 m down-dip where it remains open at depth. Late brittle faulting appears to have displaced the AIQD zone to the NE and SW by up to 150 m. Hole AK-15-004 which was drilled beneath the Rosen Mine into the interpreted trend of the ore hosting AIQD failed to intersect the offset dyke as a result of drilling into a late fault structure that had displaced the offset dyke.

Outside of the historic Rosen Mine, mineralization within the Rosen Trend has only been encountered in the area associated with holes AER-007 at a vertical depth of 900-1,000 m. Here, narrow high-grade massive sulphide stringers composed primarily of pyrrhotite, pentlandite and chalcopyrite occur as veins and stringers interstitial to large rounded to sub-rounded amphibolite fragments.

7.4.4 Perch Lake

In 2001, CML completed a ground EM survey (Crone FLEM) across the length of the offset dyke including the section of the dyke interpreted to be lying under the northern portion of Perch Lake. The results of the survey indicated a shallow conductor associated with the interpreted location of the offset dyke. In the winter of 2001 (AER-008, 009, 010) and 2003 (AER-015) CML completed four short holes (602.65m) on the ice to test the shallow potential of the offset dyke immediately beneath the north portion of Perch Lake (Table 15). The drilling by CML was successful in encountering wide zones of AIQD containing large fragments of amphibolite up to 15.7 m in diameter (AER-010). Blebby and disseminated sulphide was encountered in all the holes with the best grades being returned from AER-009 where narrow higher grade sections were encountered in direct association with large amphibolite fragments (Table 16).

In 2004, CML completed hole W-03-011 which was designed to test a strong AMT anomaly beneath Perch Lake at an approximate depth of 1,500 m. The hole intersected a 39.3 m section of the offset dyke from 1,765.0-1,804.3 m including 19.8 m of well-developed AIQD from 1,775.0-

1,794.8 m

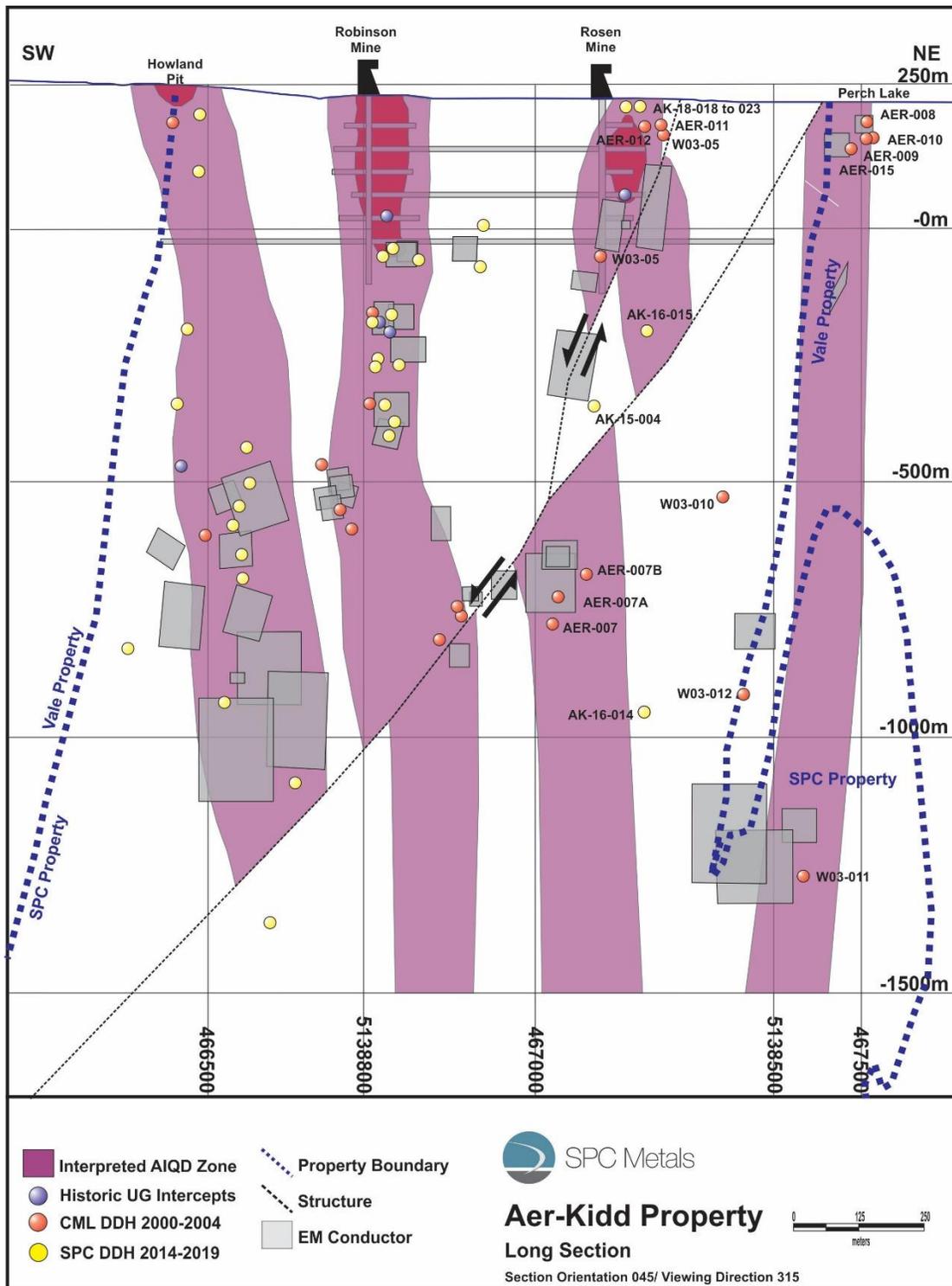


Figure 22: Long Section of the Aer-Kidd Property showing the distribution of pierce points completed across the property. The interpreted AIQD zones are shown in purple and those holes testing the Rosen and Perch Lake AIQD Trend are labelled. Refer to Figure 17 for the location of the section view.

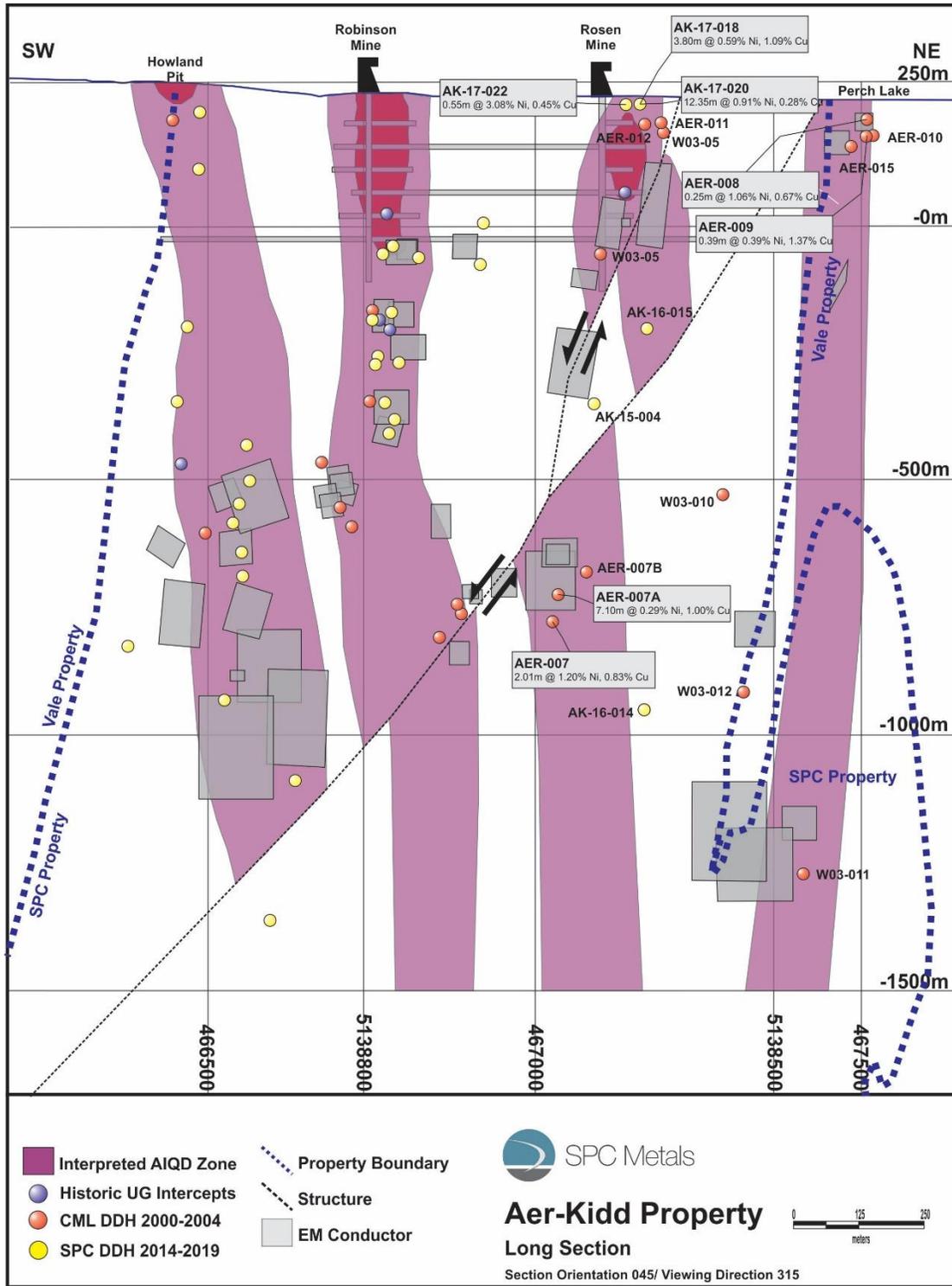


Figure 23: Long Section of the Aer-Kidd Property showing the distribution of pierce points completed across the property. Significant assays returned from the Rosen and Perch Lake AIQD trends are labelled. Refer to Figure 17 for the location of the section view.

Table 15: List of drillholes, including metres drilled, Dyke Thickness, AIQD Thickness completed on the Perch Lake Trend by CML.

DDH	Length	Company	Dyke Thickness	AIQD Thickness	Comments
AER-008	91.35	CML	54.04	24.67	
AER-009	129.9	CML	115.81	50.42	
AER-010	152.4	CML	126.50	57.30	
AER-015	229	CML	147.20		no AIQD intersected
W-03-011	1,943.45	CML	39.3	19.80	
Total	2,546.1m				

Note: In the length column the with two values refer to wedge holes where the first value represents the hole length below the wedge and value in brackets refers to the total hole length. Lengths do not represent true thickness but rather core length.

Table 16: Selected assay results from drillholes testing the Perch Lake Trend.

DDH	From	To	Length	Ni wt.%	Cu wt.%	Pt g/t	Pd g/t	Au g/t
AER-008	57.30	57.55	0.25	1.06	0.67	0.08	0.06	0.01
AER-009	97.71	98.10	0.39	0.90	1.37	0.79	0.30	0.11

Note: All lengths are in metres. Lengths do not represent true thickness but rather core length.

The interpreted Perch Lake AIQD trend from near surface down to a vertical depth of 1,500 m remains untested by drilling.

8.0 Deposit Type

The Ni-Cu-PGM ore deposits of the Sudbury camp can be broadly divided in three types (Morrison *et al.*, 1992) (Figure 24):

- Contact-type deposits
- Footwall-type deposits
- Offset Dike deposits

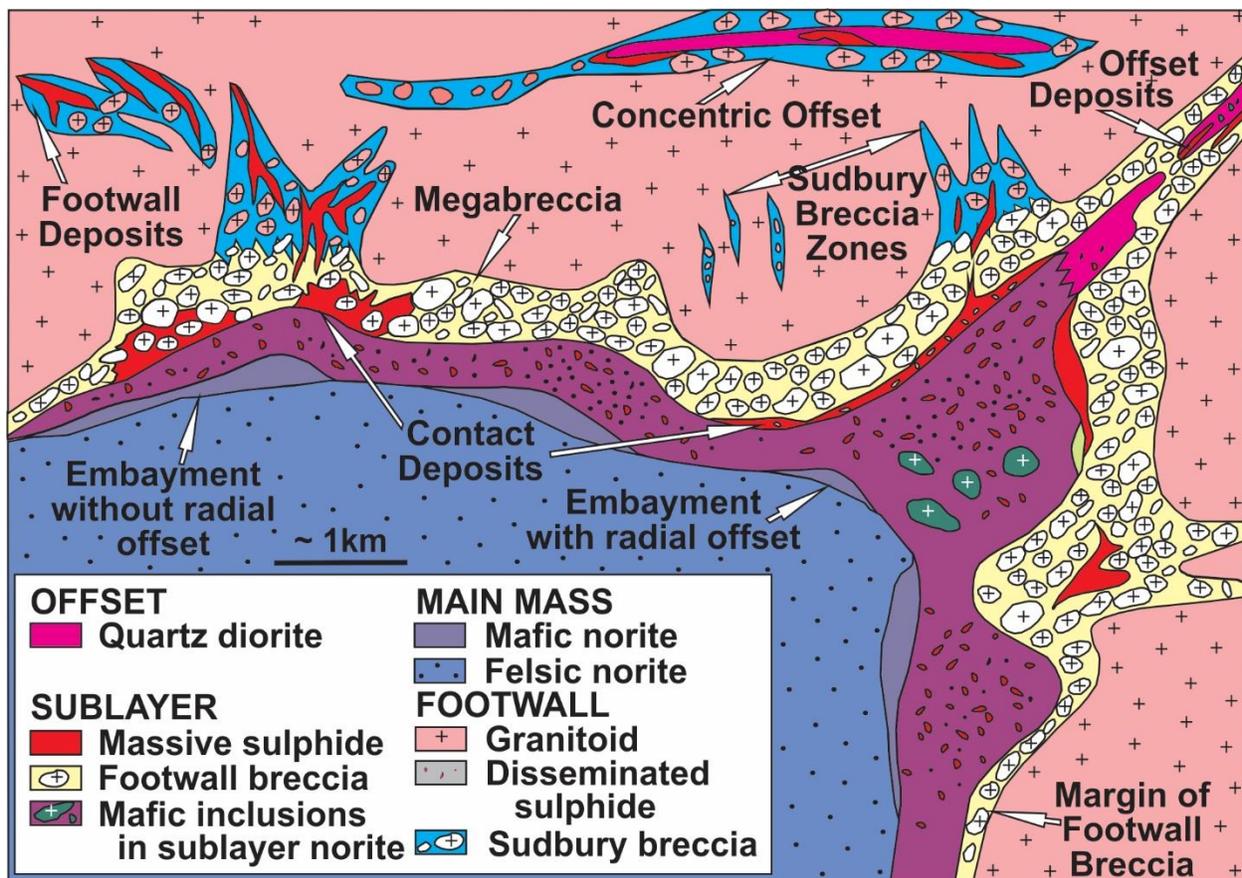


Figure 24: Schematic diagram of a typical SIC embayment structure (Light foot *et al.*, 1997).

The Aer-Kidd Property is interpreted to have potential to host an Offset Dike style deposit.

8.1 Contact-type Deposits

Contact Sublayer deposits are further divided by Naldrett (1984) into North Range and South Range varieties.

Contact-type deposits occur at the base of the SIC in association with noritic to gabbroic inclusion-bearing contact rocks called the Sublayer (Morrison *et al.*, 1992). Morrison (1984) noted that the distribution and thickness of the Sublayer is dependent on the morphology of the basin floor. He recognized that the greatest thickness of Sublayer occurred in “trough” like depressions on the basin floor.

In contact-type environments the footwall consists of a zone of intense brecciation called megabreccia. Morrison (1984) suggested that the megabreccia formed as a direct result of meteorite impact; slumping in the megabreccia resulted in the formation of the “trough and terrace” structures. Situated above the megabreccia is the Footwall breccia, which consists of fragments of footwall rocks in a matrix of pulverized footwall material (Naldrett, 1984). Overlying the Footwall breccia is the Sublayer, the lower part of which contains numerous indigenous footwall and exotic inclusions (Naldrett, 1984).

The broad sub-division, suggested by Naldrett (1984), of contact deposits into North Range and South Range types is based on the presence and characteristics of the Footwall breccia. The main difference between the two is the near absence of Footwall breccia in the South Range deposits (Naldrett, 1984). Morrison *et al.* (1992) suggested that the Footwall breccia on the North Range were derived predominantly from leucocratic gneisses and therefore there is a high degree of contrast between the light colored matrix and the dark mafic inclusions. The South Range Footwall breccias as derived mainly from melanocratic metasediments and metavolcanics, which produced a low color contrast between the matrix and the inclusions. As a result, some of the South Range Footwall breccia may have been misinterpreted as Sublayer.

Sulphide mineralization within the Sublayer environment can range from extensive zones of disseminated sulphide to zones of massive sulphide (Morrison *et al.*, 1992). The sulphide content of the Sublayer typically increases with proximity to the footwall (Naldrett, 1984). The bulk of the economic mineralization is often found in the Footwall breccia below the Sublayer (Morrison *et al.*, 1992). Contact deposits are Ni-rich, comprised of pyrrhotite, pentlandite and chalcopyrite, and typically have low Cu/Ni ratios (0.1 to 0.5) (Morrison *et al.*, 1992). Along with significant quantities of Ni, contact deposits contain Cu and PGM's (Pt, Pd, Rh, Ru, Ir and Os).

In certain cases, massive sulphide in the form of stringers, veins and massive sheets and/or disseminated sulphide have migrated from the base of the Footwall breccia and penetrated deep into the wall rocks to form Footwall-type deposits (Morrison *et al.*, 1992). The mineralized zones are emplaced within, or in close association with thermally metamorphosed Sudbury breccia (SDBX) (Morrison *et al.*, 1992), which is believed to represent the conduit through which the sulphide melts traveled. Examples of Footwall deposits in the SIC are the Strathcona Mine (Naldrett and Kullerud, 1967), Victor Mine (Morrison *et al.*, 1994) and McCreedy West and East Mines (Morrison *et al.*, 1994). The origin of Footwall deposits is controversial. Farrow and Watkinson (1992) suggested the sulphide veins are of hydrothermal origin, based on the occurrence of hydrous alteration assemblages. Li *et al.* (1993) suggested that the Cu-rich Footwall deposits represent the end product of the fractionation of a sulphide-rich magma.

8.2 Footwall-type Deposits

Footwall deposits are typically Cu-PGM rich, Morrison *et al.* (1992) noticed the average Cu/Ni ratio of Footwall deposits are greater than 1 (McCreedy East Cu/Ni ratio 15.3). Many authors (Naldrett, 1984; Morrison *et al.*, 1992; Li *et al.*, 1993; Naldrett and Kullerud, 1967; Keays, 1995; and Naldrett and Barnes, 1986) believe that this increase in the Cu/Ni ratio is a result of the fractionation of an original sulphide magma. It is commonly observed (Morrison *et al.*, 1992 and Naldrett, 1984) that there is a continuum in metal values between the contact deposits and the

Footwall deposits. In general, the Ni and Cu contents and the Cu/Ni ratio of the sulphide increase and the Co content decreases across the contact deposits into the footwall. Platinum, Pd, and Au follow Cu, while Rh, Ru, Ir, and Os follow Co (Keays and Crocket, 1970).

8.3 Offset dyke Deposits

Offset Dyke deposits are hosted in radial and concentric Quartz Diorite Offset dykes (Souch *et al.*, 1969; Grant and Bite, 1984). Within most radial Offset Dikes, economic sulphide mineralization is concentrated within the center of the dike and forms sub-vertical, elongated pipe-like orebodies (Cochrane, 1984). Mineralization within radial Offset Dikes is predominately associated with an inclusion-rich variety of quartz diorite (Grant and Bite, 1984) that occurs within the cores of offset swells. In general, the inclusion-bearing quartz diorite zones contain at least 2-5 % sulphides (Cochrane, 1984), whereas the barren to weakly mineralized marginal zones contain between 0.5 % and 2 % sulphides (Lightfoot *et al.*, 1997a).

Concentric Offset Dikes, with the exception of the Froid-Stobie Offset Dike, typically contain significantly less sulphides than radial Offset Dikes (Grant and Bite, 1984). Sulphides occur within the quartz diorite pods as 1-2 cm diameter blebs, and as disseminated and massive occurrences within the SDBX adjacent to the quartz diorite pods (Grant and Bite, 1984).

The Froid-Stobie Offset Dike, which is the largest of the Sudbury orebodies, is unusual in that, unlike the well-mineralized radial Offset Dikes, it lies parallel to the base of the SIC. The Offset resembles a dike in plan and a downwards-pointing wedge in cross section, and dips steeply to the north. Massive, inclusion-bearing sulphide ore is concentrated at the margins of the wedge and towards the base of the deposit, whereas the upper part of the orebody consists of disseminated sulphides in inclusion-bearing quartz diorite (Hawley, 1965).

9.0 EXPLORATION

Exploration on the Aer-Kidd Property was initiated by HTX Minerals (now SPC Nickel Corp.) in 2012 and since then, a total of seven programs have been completed on the property. Exploration activities have included mapping, trenching, borehole geophysics, ground geophysics and diamond drilling.

9.1 Phase 1 – 2012-2013

From 2012 to 2013 SPC (formerly HTX Minerals Corp.) completed a campaign of borehole geophysics on many of the historic holes completed on the property by CML from 2000 to 2004. Field crews located, monumented and recorded the precise location of all of the historic casings using a hand-held Garmin GPS. Some of historic collars were not initially located, these were flagged in the database and further attempts to locate them were made in subsequent programs. Lamontagne Geophysics Ltd. were contracted to determine which holes were open and measure the open down hole depth (Table 17). This is done by sending a retrievable weighted dummy probe down the hole on an electric winch system. Lamontagne recorded the depth the hole was open to as well as the depths of any significant blockages. Eight holes were recommended to be

resurveyed, four priority holes were determined to be blocked and one additional priority hole could not be located within the field.

Table 17: List of historic holes that were dummied as part of the Phase 1 exploration program.

DDH	Year	Length	Resurveyed	Blocked	Not located
AER-001B	2000	509.1	Yes		
AER-002B	2000	1,176.0	Yes		
W-03-03AW4	2003	852.0	Yes		
W-03-04W2	2004	1,208.0	Yes		
W-03-08W2	2004	1,198.0	Yes		
W-03-10	2004	992.0	Yes		
W-03-12W1	2004	1,314.0	Yes		
AER-007B	2000	1,049.0		Yes	
AER-014A	2003	1,199.3		Yes	
W-03-01	2004	983.0		Yes	
W-03-11	2004	1,943.5		Yes	
AER-006	2000	1,292.3			Yes

The results of the BHEM surveys were interpreted by the in-house SPC staff geophysicist and all modelled conductors were incorporated into the 3D geological modelling and used in target planning.

9.2 Phase 2 – 2014-2015

SPC began the Phase 2 program in March of 2014 and activities focused on collecting additional geophysical and geological data in order to further define potential drill targets for the scheduled fall drill program. Exploration activities included resurveying of historic holes, regional mapping (1:2500 scale), mechanical stripping, detailed mapping (1:200 and 1:100 scale), hole cleaning and diamond drilling.

9.2.1 Borehole EM Surveys

BHEM surveys were completed on historic holes W-03-05 and W-03-09 located near the past producing Rosen Mine. Results from these surveys were incorporated into the 3D geological model. After considerable effort, the collar for AER-006 was located along the northern edge of the tailings area. After the integrity of the hole was checked, Lamontagne Geophysics completed a BHEM survey on the historic hole.

9.2.2 Geological Mapping

Preliminary reconnaissance, 1:2500 scale mapping was undertaken by S. Flank and S. Miller from June 11th to June 27th, 2014 (refer to Figure 10). This work consisted of traverses targeting

areas of known outcrop exposure and investigating the geology in the vicinity of the past producing Howland, Robinson and Rosen Mines. The objective of the work was to map the distribution and contact relationships of the major footwall lithologies that include primarily the Sudbury Gabbro and the McKim Formation metasediments.

Highlights from the regional mapping include:

- The large Sudbury Gabbro sill in the southern portion of the property strikes E-W with a dip of 50° to the south and varies compositionally from gabbro through to amphibolite.
- The contact between the Sudbury Gabbro sill and the McKim sediments is irregular and defines the topography on the property.
- Several previously unidentified NE-SW trending (070° to 080°) mafic dykes up to 30 m in width were identified and are interpreted to be late quartz diabase dykes.
- A pair of late cross-cutting olivine diabase dykes were identified around the Howland Pit area. They strike NW-SE and dip at 60-65° to the NE.

9.2.3 Stripping and Detail Mapping

Over a period of five months from June to October 2014, four separate locations along the length of the Offset Dyke were mapped in detail at 1:200 and 1:100 scales. The areas from SW to NE are the Howland Pit area, W-03-08 area, Robinson Mine area and the Rosen Mine area (Figure 25). Existing exposures at the Howland Pit and Robinson Mine areas were mapped while mechanical stripping and power washing was required at the W-03-08 and Rosen Mine areas. Detailed mapping at the Howland Pit area was completed by S. Flank and S. Miller while mapping, mechanical stripping and power washing was completed and supervised by G. Mourre and P. McIntyre.

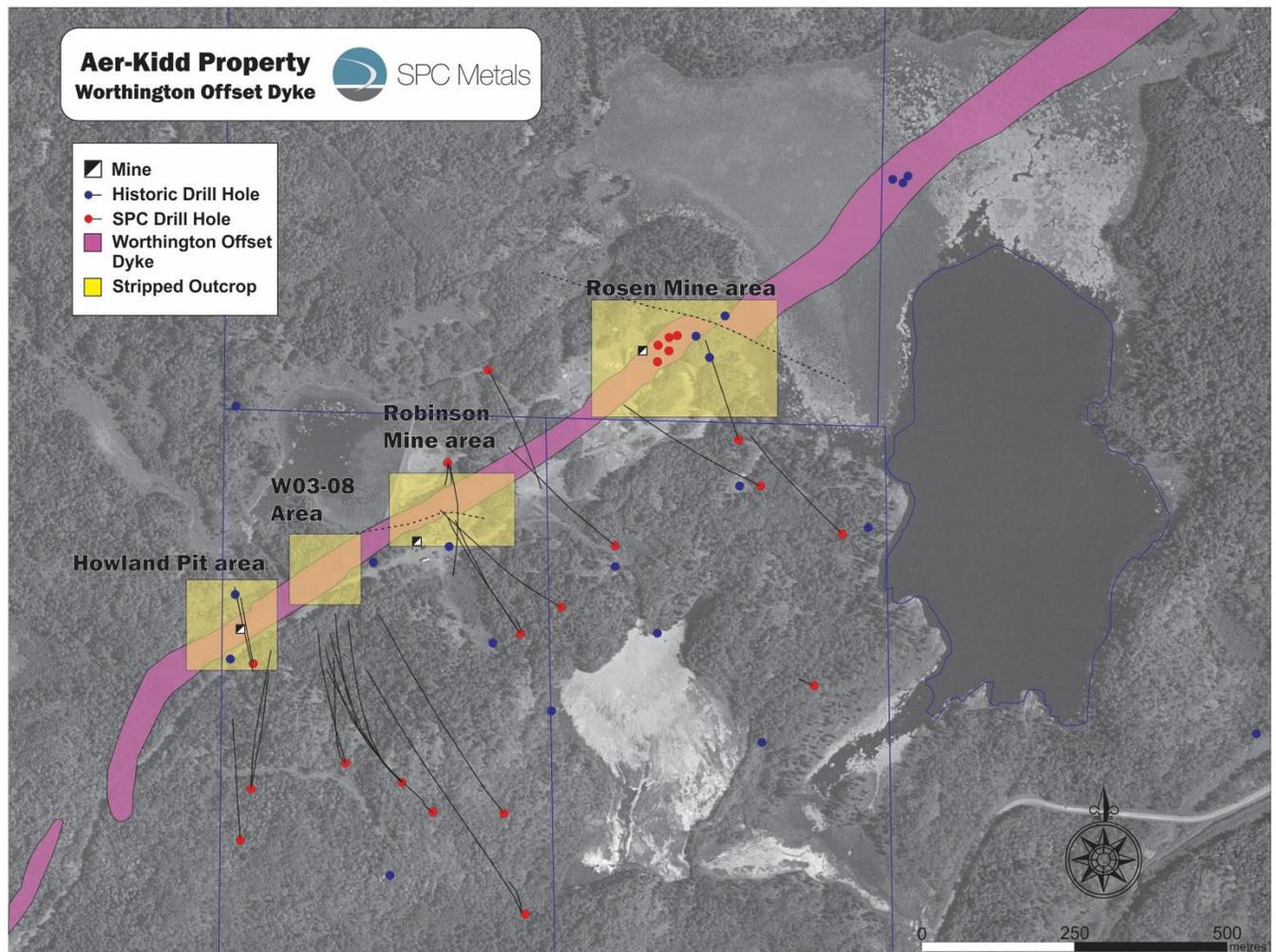


Figure 25: Plan map of the Aer-Kidd Property showing the location of the four areas that were detailed mapped.

The objective of the detailed mapping was to gain a better understanding of the distribution and contact relationships between the three phases of Quartz Diorite that make up the Worthington Offset Dyke on the Aer-Kidd Property. Detail maps of the four areas are seen in Figures 26 to 29.

Observations made from the detailed mapping include:

- The contact between the McKim metasediments and the QD is typically sharp and in some locations irregular shaped fragments of the country rocks are seen within the QD up to a 1 m away from the contact (refer to Figure 11).
- The contact between the QD and the IQD can be either knife sharp or diffuse over 30 cm and is marked by the first appearance of inclusions and blebby sulphide mineralization.
- At the W-03-08 area, rounded QD inclusion up to 1 m in diameter are observed within the IQD and up to 15 m from the QD/IQD contact (refer to Figure 13).
- The fragment population within the IQD can account for between 20 to 50 % of the host rock. Fragments consist primarily of locally derived metasediments and gabbroic material that represent 70 to 100 % of the total inclusion population (refer to Figure 15). Other

exotic fragments such as granites, mafic volcanics and quartz diorite are also observed. Inclusions range in size from mm scale up to 1-2 m in size and occur in a variety of shapes, from angular to rounded. A preferred orientation parallel to the NE-SW long axis of the Offset Dyke is also observed in the inclusion distribution.

- Three extensive zones of AIQD are observed at the Howland Pit area, Robinson Mine area and the Rosen Mine area. These zones are typically lozenge shaped up to 150 m in length and 30 m in width occurring within the centre of the Offset Dyke. The QD and IQD units are typically thinner surrounding the zones of AIQD compared to sections of the dyke where no AIQD is observed as is the case at the W-03-08 area.
- Within the AIQD, the fragments are dominated by rounded to sub-rounded dark green amphibolite fragments that can range in size from a few cm up to 15 m in diameter and make up 100 % of the fragment population. Unlike the IQD, the zones of AIQD are almost completely devoid of all other varieties of inclusions.
- The contact relationship between the AIQD and IQD are not typically marked by sharp contacts but rather they represent a change in the overall inclusion population and size. In some instances, such as at the Robinson Mine the contact between the IQD and the AIQD is marked by a NE-SW trending shear zone that can contain exotic ore minerals such as gersdorffite and niccolite.
- Massive and semi-massive sulphide mineralization was only observed in association with zones of AIQD where it occurred as either blebby interstitial sulphide or as massive sulphide rimming and wrapping around amphibolite fragments. No sulphide mineralization was observed within the QD while the IQD commonly had up to a maximum of 5 % blebby sulphide.

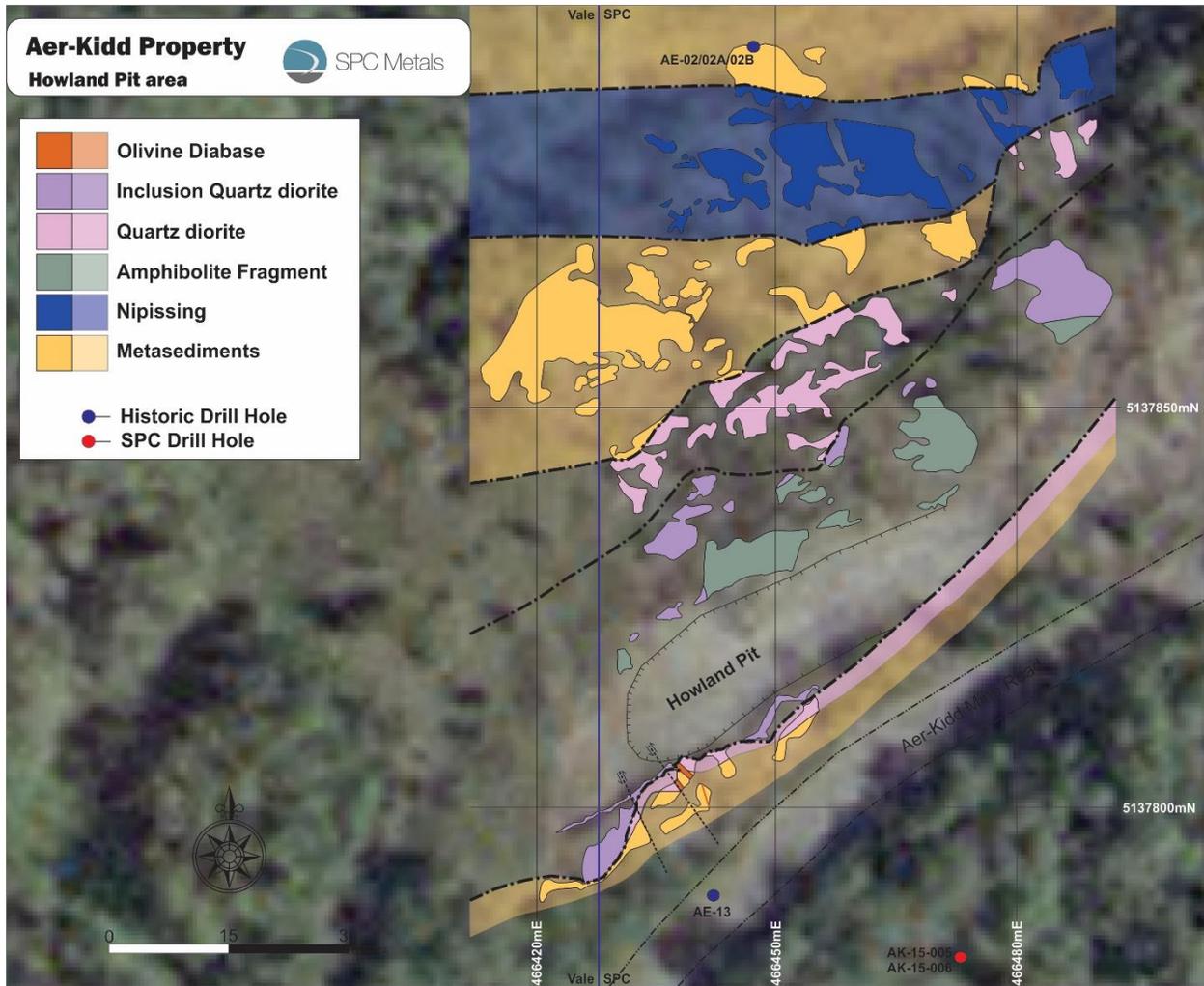


Figure 26: Geological Map of the Howland Pit area.

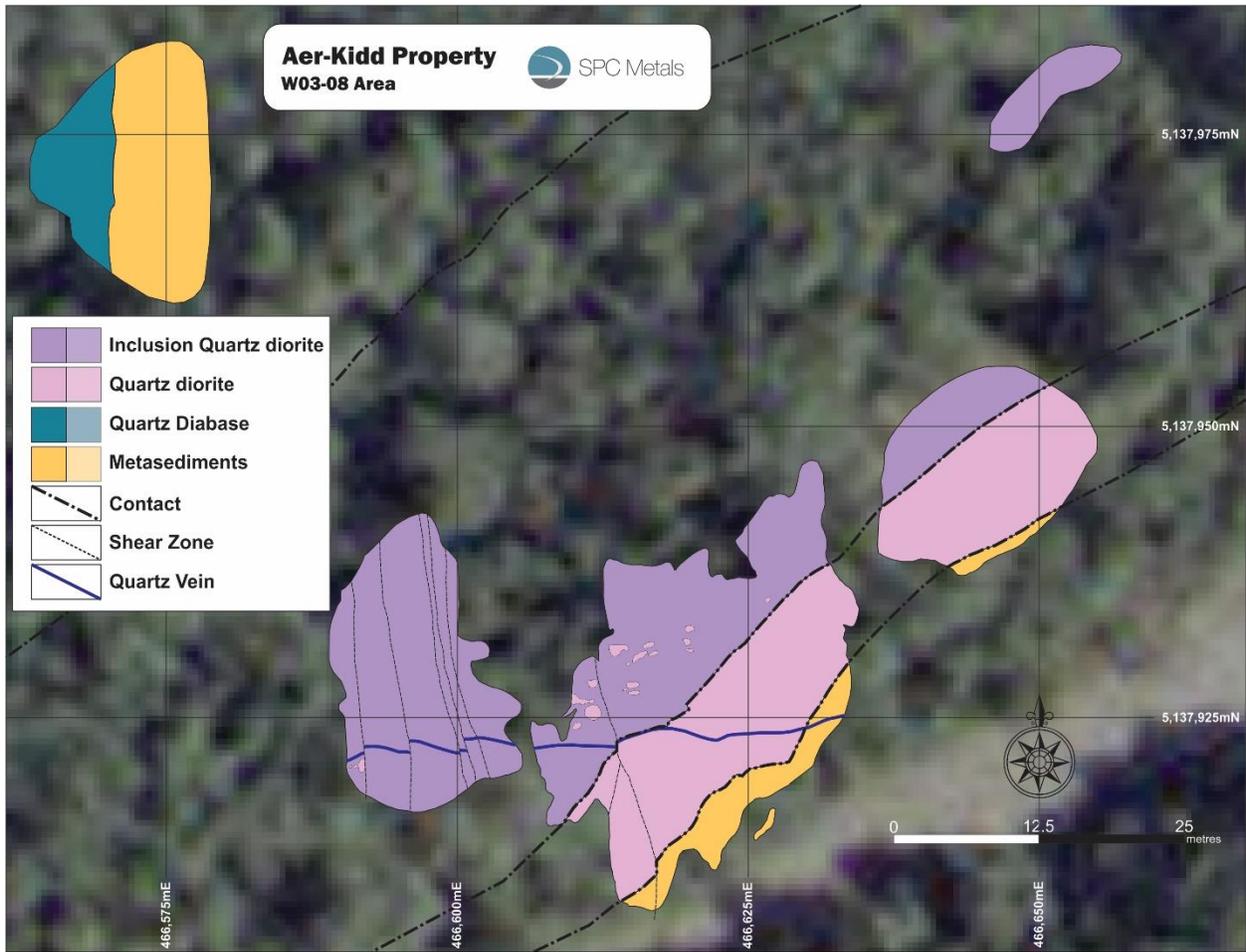


Figure 27: Geological Map of the W-03-08 area.

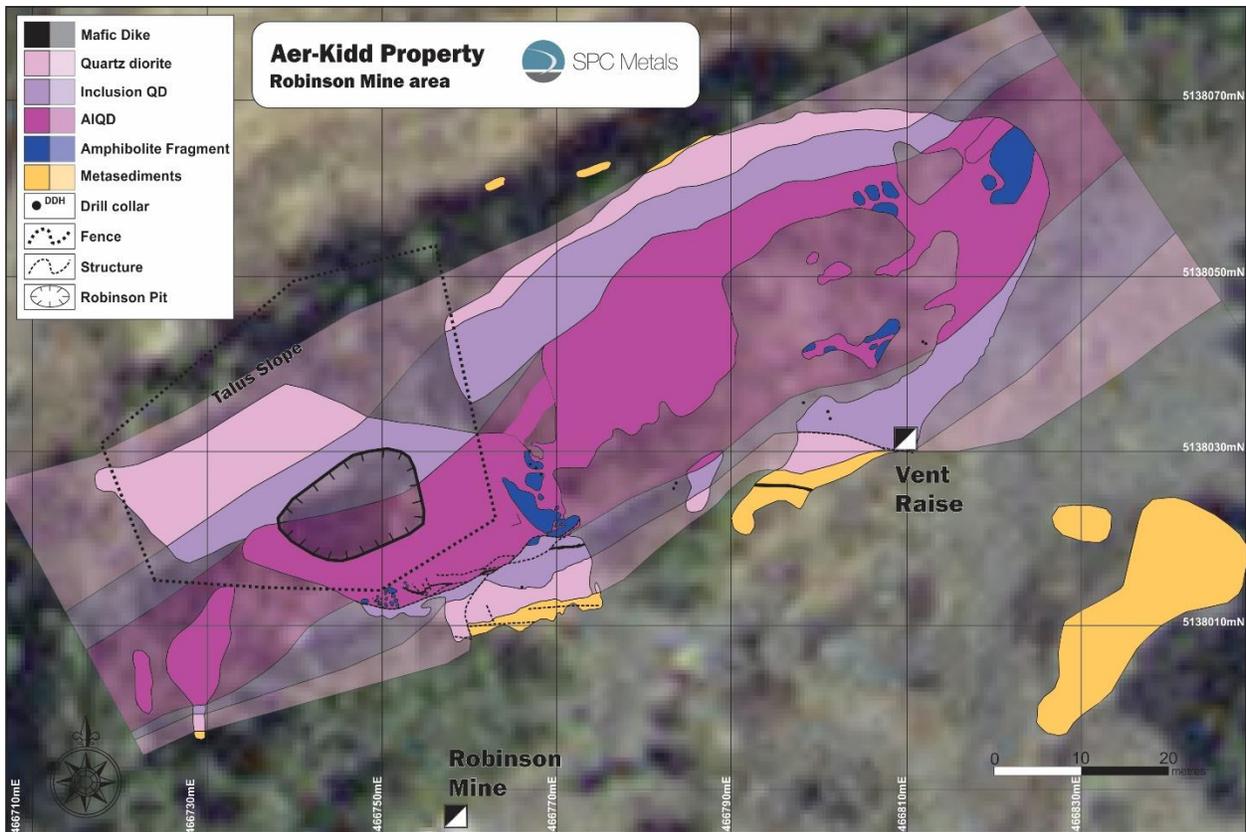


Figure 28: Geological Map of the Robinson Mine area.

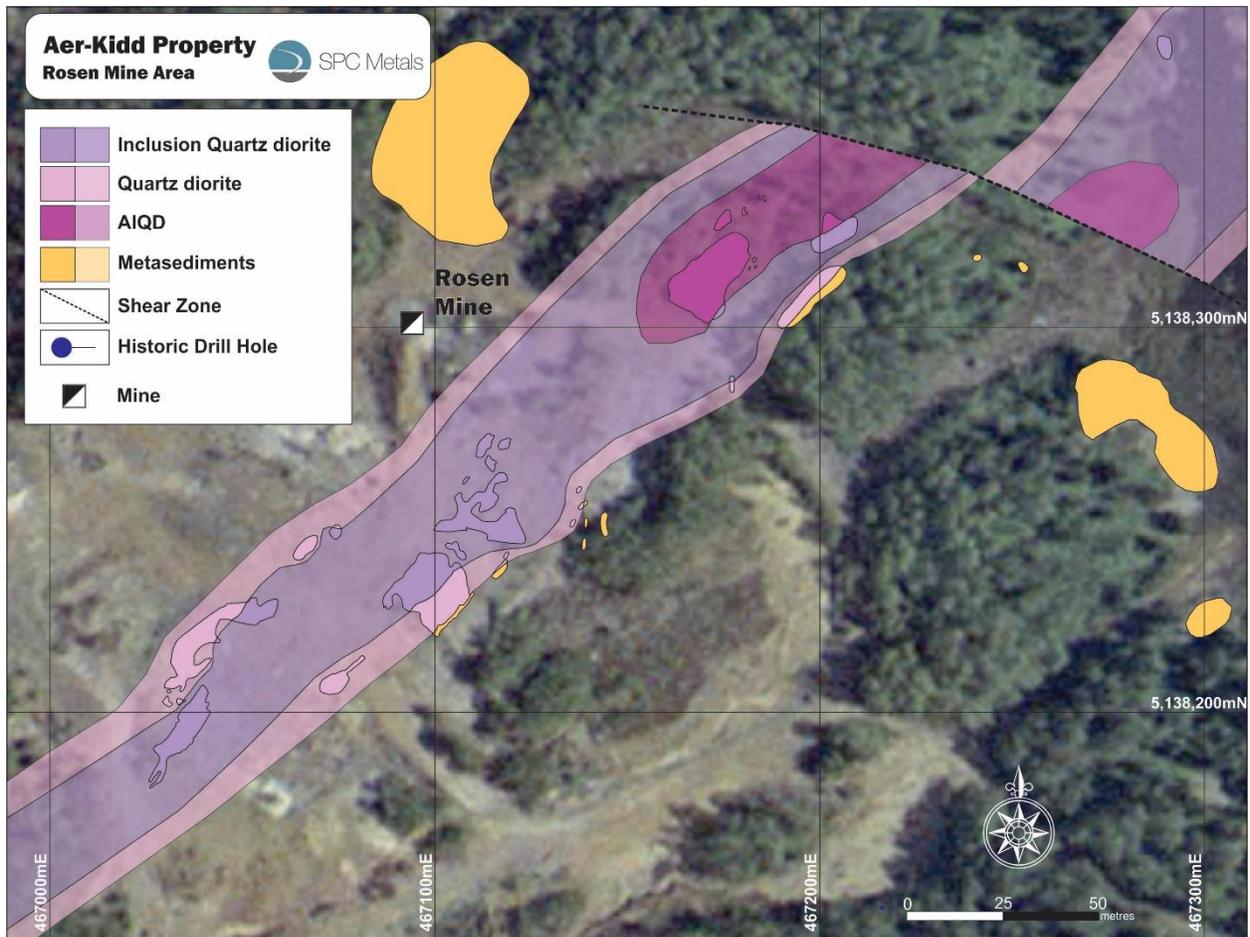


Figure 29: Geological Map of the Rosen Mine area.

9.2.4 Hole cleaning

The Phase 1 program identified three historic holes, AER-007A, AER-014A and W-03-01 that Lamontagne Geophysics Ltd. were unable to resurvey due to a blockage at some point in the hole. On October 15th, 2014 a diamond drill was mobilized to site and began cleaning out the historic holes in order to allow for the completion of the BHEM survey.

The hole cleaning process involves setting the drill rig up on the historic drill site and lowering drill rods down to the bottom of the hole removing any blockages along the way. Prior to the completion of the geophysical survey a borehole orientation survey was completed before moving onto the next hole.

In total, 9 days were spent cleaning out the three blocked historic holes as well as to complete an orientation survey on W-03-08. All data collected during the program was incorporated into the database and 3D model.

9.2.5 Diamond Drilling

From October 2014 to May 2015 ten holes (6 parent holes, 4 wedge holes) for a total of 8,270 m (6,150 m cored) were completed on the Aer-Kidd Property. This information is presented in

Section 10.

9.3 Phase 3 – 2016

SPC began the Phase 3 program in June of 2016 and activities were focused on continuing to test the established geological model that recognizes the relationship between sulphide mineralization and the presence of well-developed zones of AIQD. Target areas included:

- geophysical anomalies generated from BHEM surveys as well as historic surface EM surveys.
- expanding and evaluating known mineralized occurrences.
- further testing the modelled AIQD trends (Howland Trend, Robinson Trend and Rosen Trend).
- conceptual open space drilling testing areas that have seen only limited exploration.

9.3.1 Hole cleaning

Historic hole W-03-011, which was identified as a priority hole during the Phase 1 Program, was cleaned out and a subsequent orientation and BHEM surveys were completed. Delays in getting this work done were related to the hole being located on property owned by Vale. Work could not begin until a Licence of Occupation was obtained from Vale. After demobilizing the drill, the site was reclaimed by SPC Nickel Corp. and approved by Vale Exploration.

9.3.2 Diamond Drilling

From June 2016 to December 2016 ten holes for a total of 9,569.5 m (9,569.5 m cored) were completed on the Aer-Kidd Property, this information is presented in Section 10.

9.4 Phase 4 – 2017 – Spring

From January to April 2017 two holes (1 parent holes, 1 wedge hole) for a total of 2,901 m (2,286 m cored) were completed on the Aer-Kidd Property. This information is presented in Section 10.

9.5 Phase 5 – 2017 - Winter

Over a two-month period from November to December, eleven holes for a total of 2,079.6 m (2,079.6 m cored) were completed on the Aer-Kidd Property. This information is presented in Section 10.

9.6 Phase 6 – 2018

From August through to October 2018, SPC completed 1,875 m (1,409 m cored) of drilling in three holes. This information is presented in Section 10.

9.7 Phase 7 – 2019

From August through to November 2019, SPC completed 4,669 m (3,936 m cored) of drilling in eight holes. This information is presented in Section 10.

9.8 Geophysical Surveys

9.8.1 Borehole Electromagnetic Surveys

Borehole Electromagnetic surveys in conjunction with diamond drilling has served as the primary means for evaluating and testing the economic potential of the Aer-Kidd Property. Since 2013, SPC has completed a total of 62 BHEM surveys on 36 different holes, of which 25 surveys were completed on historic holes drilled by CML from 2000 to 2004. In addition to BHEM surveys, CML contracted Crone Geophysics & Exploration Ltd. to complete a surface PEM survey across the length of the property. All BHEM surveys completed by SPC on the Aer-Kidd Property were supervised and collected by Lamontagne Geophysics Ltd. Surveys were performed at varied frequencies and with different loop configurations depending on the orientation and the type of target being tested. Interpretations of the data were completed by SPC Nickel Corp.'s former in-house geophysicist, Lamontagne Geophysics Ltd. and geophysical consulting group Resource Potentials, Perth, Australia.

SPC commissioned Resource Potentials to review and model all available BHEM and surface EM data in the second half of 2016. The EM survey data were converted from multiple different projected and local coordinate systems and were modelled together to produce a composite conductor plate model mosaic of the conductive sources at the Aer-Kidd Project. This model is consistently updated as new surveys are completed and serves as the foundation for the targeting process. Table 18 is a list of all the borehole EM surveys that have been compiled and incorporated into the property wide EM model

Table 18: List of all the BHEM surveys used in BHEM compilation model.

DDH	Year	Company	BHEM System	Loop #	Frequency (Hz)	Survey Depth (m)	Area
AE-001B	2013	SPC	UTEM	1301	31	61 - 500	Robinson Trend
AE-002B	2013	SPC	UTEM	1301	31	120 – 1,160	Howland Trend
AE-002B	2013	SPC	UTEM	1302	31	151 – 1,165	Howland Trend
AE-002B	2016	SPC	UTEM	1302	4	103 – 1,162	Howland Trend
AE-002B	2016	SPC	UTEM	1502	4	50 – 1,161	Howland Trend
AER-006	2014	SPC	UTEM	1302	31	100 – 1,280	Rosen Trend
AER-007	2000	CML	Crone	Crone 6-7	15	20 – 1,290	Rosen Trend
AER-007A	2000	CML	Crone	Crone 6-7	15	620 – 1,090	Rosen Trend
AER-007B	2014	SPC	UTEM	1301	31	100 -1,000	Rosen Trend
AER-007B	2014	SPC	UTEM	1302	31	55 – 1,000	Rosen Trend
AER-007B	2016	SPC	UTEM	1301	4	62 – 1,045	Rosen Trend
AER-007B	2016	SPC	UTEM	1302	4	30 – 1,045	Rosen Trend
AER-014A	2014	SPC	UTEM	1301	31	50 – 1,179	Robinson Trend
AER-014A	2014	SPC	UTEM	1302	31	50 – 1,179	Robinson Trend
W03-01	2014	SPC	UTEM	1302	31	62 - 960	Howland Trend
W03-03A	2003	CML	ProTEM	Quantec 1	30	60 - 965	Robinson Trend
W03-03AW2	2003	CML	ProTEM	Quantec 1	30	330 – 1,020	Robinson Trend

DDH	Year	Company	BHEM System	Loop #	Frequency (Hz)	Survey Depth (m)	Area
W03-03AW4	2003	CML	ProTEM	Quantec 1	30	250 - 850	Robinson Trend
W03-03AW4	2013	SPC	UTEM	1302	31	60 - 830	Howland Trend
W03-03AW4	2013	SPC	UTEM	1302	31	60 - 830	Robinson Trend
W03-04	2003	CML	ProTEM	Quantec 1	30	60 - 1,200	Rosen Trend
W03-04W1	2004	CML	ProTEM	Quantec 1	30	400 - 1,200	Rosen Trend
W03-04W2	2004	CML	ProTEM	Quantec 1	30	380 - 1,200	Rosen Trend
W03-04W2	2013	SPC	UTEM	1302	31	75 - 1,050	Rosen Trend
W03-05	2004	CML	ProTEM	Quantec 1	30	20 - 520	Rosen Trend
W03-05	2013	SPC	UTEM	1301	31	49 - 525	Rosen Trend
W03-08W2	2013	SPC	UTEM	1301	31	78 - 1,190	Howland Trend
W03-08W2	2013	SPC	UTEM	1302	31	150 - 1,190	Howland Trend
W03-09	2004	CML	ProTEM	Quantec 1	30	20 - 680	Rosen Trend
W03-09	2013	SPC	UTEM	1301	31	52 - 692	Rosen Trend
W03-10	2004	CML	ProTEM	Quantec 2	30	350 - 990	Perch Lake
W03-10	2013	SPC	UTEM	1301	31	103 - 985	Perch Lake
W03-10	2013	SPC	UTEM	1302	31	150 - 990	Perch Lake
W03-11	2004	CML	ProTEM	Quantec 2	30	360 - 1,900	Perch Lake
W03-11	2010	SPC	UTEM	1302	29	457 - 1,934	Perch Lake
W03-11	2016	SPC	UTEM	1301	29	606 - 1,947	Perch Lake
W03-12W1	2004	CML	ProTEM	Quantec 2	30	50 - 1320	Perch Lake
W03-12W1	2016	SPC	UTEM	1302	4	61 - 1315	Perch Lake
AK-14-001	2014	SPC	UTEM	1302	31	102-1,110	Howland Trend
AK-14-001A	2014	SPC	UTEM	1302	4	40 - 1,015	Howland Trend
AK-14-001A	2014	SPC	UTEM	1302	31	40 - 1,015	Howland Trend
AK-14-001B	2014	SPC	UTEM	1302	4	820 - 1,030	Howland Trend
AK-14-001C	2014	SPC	UTEM	1302	4	102 - 945	Howland Trend
AK-14-002A	2014	SPC	UTEM	1301	31	500 - 1,400	Howland Trend
AK-14-002A	2014	SPC	UTEM	1302	31	501 - 1,400	Howland Trend
AK-14-002A	2014	SPC	UTEM	1302	4	51 - 1,404	Howland Trend
AK-14-002A	2014	SPC	UTEM	1502	4	102 - 1,116	Howland Trend
AK-15-003	2015	SPC	UTEM	1301	4	50 - 780	Robinson Trend
AK-15-003	2015	SPC	UTEM	1302	4	50 - 780	Robinson Trend
AK-15-004	2015	SPC	UTEM	1301	4	51 - 765	Rosen Trend
AK-15-004	2015	SPC	UTEM	1302	4	55 - 750	Rosen Trend
AK-15-006	2015	SPC	UTEM	1501	29	22 - 298	Howland Trend
AK-16-007	2016	SPC	UTEM	1301	29	51 - 671	Howland Trend
AK-16-007	2016	SPC	UTEM	1302	29	51 - 670	Howland Trend
AK-16-008	2016	SPC	UTEM	1301	29	75 - 786	Howland Trend
AK-16-008	2016	SPC	UTEM	1302	29	63 - 788	Howland Trend
AK-16-009	2016	SPC	UTEM	1301	4	100-1,656	Howland Trend

DDH	Year	Company	BHEM System	Loop #	Frequency (Hz)	Survey Depth (m)	Area
AK-16-010	2016	SPC	UTEM	1301	4	101 – 1,192	Howland Trend
AK-16-010	2016	SPC	UTEM	1302	4	101 – 1,192	Howland Trend
AK-16-011	2016	SPC	UTEM	1301	29	77 – 1,394	Howland Trend
AK-16-011	2016	SPC	UTEM	1302	29	101 – 1,391	Howland Trend
AK-16-012	2016	SPC	UTEM	1301	4	101 - 902	Howland Trend
AK-16-012	2016	SPC	UTEM	1302	4	64 - 904	Howland Trend
AK-16-013	2016	SPC	UTEM	1301	29	142 - 539	Robinson Trend
AK-16-013	2016	SPC	UTEM	1302	29	157 - 540	Robinson Trend
AK-16-013	2016	SPC	UTEM	1603	29	112 - 540	Robinson Trend
AK-16-014	2016	SPC	UTEM	1302	29	481 – 1,292	Rosen Trend
AK-16-015	2016	SPC	UTEM	1301	29	51 – 666	Rosen Trend
AK-16-016	2016	SPC	UTEM	1603	29	53 – 404	Robinson Trend
AK-17-017A	2017	SPC	UTEM	1302	29	1235-1,863	Howland Trend
AK-17-025	2018	SPC	UTEM	1301	4	283-672	Robinson Trend
AK-18-030	2018	SPC	UTEM	1301	4	394-879	Robinson Trend
AK-18-030	2018	SPC	UTEM	1301	29	394-878	Robinson Trend
AK-18-030A	2018	SPC	UTEM	1301	4	384-843	Robinson Trend
AK-18-030A	2018	SPC	UTEM	1301	29	384-844	Robinson Trend

A list of all EM conductors modelled as part of the property scale compilation is listed in Table 19. The table lists the plate name, approximate location of the centre of the plate (easting, northing, depth), dimensions (strike length, depth extent), strength (measure in siemens) and level of confidence in each target.

Table 19: List of BHEM conductors modelled by Resource Potentials. Conductors are shown on Figures 30 and 31.

Plate Name	Easting	Northing	Depth	Strike length	Depth extent	Cond. (S)	Level of Confidence
HT VStrong Plate 1	466615	5137770	-500	110	125	5000	High
HT VStrong Plate 2	466590	5137760	-630	70	70	5000	High
HT VStrong Plate 3	466455	5137730	-635	70	60	5000	Low
HT VStrong Plate 4	466515	5137730	-890	70	60	5000	Low
HT Strong Plate 5	466575	5137735	-530	60	60	2000	High
HT Strong Plate 6	466520	5137705	-760	70	60	1000	Moderate
HT Strong Plate 7	466560	5137710	-735	80	80	1000	Moderate
HT Strong Plate 8	466720	5137805	-910	120	200	1000	High
HT Mod Plate 9	466660	5137740	-745	80	100	300	High
HT Mod Plate 10	466645	5137695	-915	20	20	500	High
HT Weak Plate 11	466700	5137735	-830	130	150	100	High
HT Mod Plate 12	466675	5137665	-965	150	210	500	Moderate

Plate Name	Easting	Northing	Depth	Strike length	Depth extent	Cond. (S)	Level of Confidence
Rob VStrong Plate 1	466786	5137853	-505	40	40	5000	High
Rob Strong Plate 2	466810	5137975	-185	30	30	1500	High
Rob Weak Plate 3	466815	5137985	-170	50	60	100	Moderate
Rob Weak Plate 4	466840	5137970	-250	40	30	200	High
Rob Mod Plate 5	466825	5137960	-190	40	30	500	High
Rob Weak Plate 6	466890	5137780	-180	40	40	50	Moderate
Rob Mod Plate 7	466800	5137840	-515	40	40	500	High
Rob Mod Plate 8	466805	5137860	-535	40	40	500	Moderate
Rob Mod Plate 9	466775	5137825	-535	40	40	500	High
Rob Mod Plate 10	466780	5137835	-560	40	40	800	Moderate
Rob Strong Plate 11	466840	5137955	-335	70	90	1000	High
Rob Weak Plate 12	466940	5138100	10	40	40	150	Moderate
Rob Weak Plate 13	466930	5138110	-25	40	40	100	Moderate
Rob Weak Plate 14	466925	5138135	-20	150	150	20	Low
Rob PEM Weak Plate 1	466710	5138045	210	150	100	50	Moderate
Rob PEM Weak Plate 2	466835	5138265	255	250	40	100	Moderate
Rob PEM Weak Plate 3	466965	5138195	210	60	50	80	Moderate
Rob PEM Weak Plate 4	466995	5138230	175	80	80	80	Moderate
Rosen VStrong Plate 1	467165	5138285	10	30	20	5000	High
Rosen VStrong Plate 2	466980	5137935	-575	40	70	10000	Low
Rosen Mod Plate 3	467120	5138220	-95	50	40	500	High
Rosen Mod Plate 4	467141	5138111	-643	70	80	750	High
Rosen Mod Plate 5	467149	5138096	-654	50	50	750	High
Rosen Mod Plate 6	467149	5138075	-670	100	120	500	High
Rosen Mod Plate 7	467060	5138035	-705	50	60	300	High
Rosen Mod Plate 8	466985	5138020	-740	30	30	300	Low
Rosen Mod Plate 9	467015	5138000	-750	25	30	300	High
Rosen Mod Plate 10	466995	5137970	-855	40	50	300	Moderate
Rosen Weak Plate 11	467240	5138305	120	50	170	25	Moderate
Rosen Weak Plate 12	467165	5138255	45	50	100	50	High
Rosen Weak Plate 13	467125	5138195	-220	80	140	30	High
Rosen PEM Weak Plate 1	467120	5138340	205	80	50	100	Moderate
PL Mod Plate 1	467505	5138275	-795	80	70	500	High
PL Weak Plate 2	467525	5138175	-1140	150	200	50	Moderate
PL Weak Plate 3	467560	5138210	-1235	150	150	20	High
PL Weak Plate 4	467640	5138250	-1190	70	70	20	High
PL PEM Weak Plate 1	467510	5138530	200	40	35	150	Moderate
PL PEM Weak Plate 2	467555	5138560	240	35	25	100	Moderate

Figure 30 is a 3D view of the Aer-Kidd Property illustrating all of the modelled surface and borehole EM conductors (correspond to Table 19).

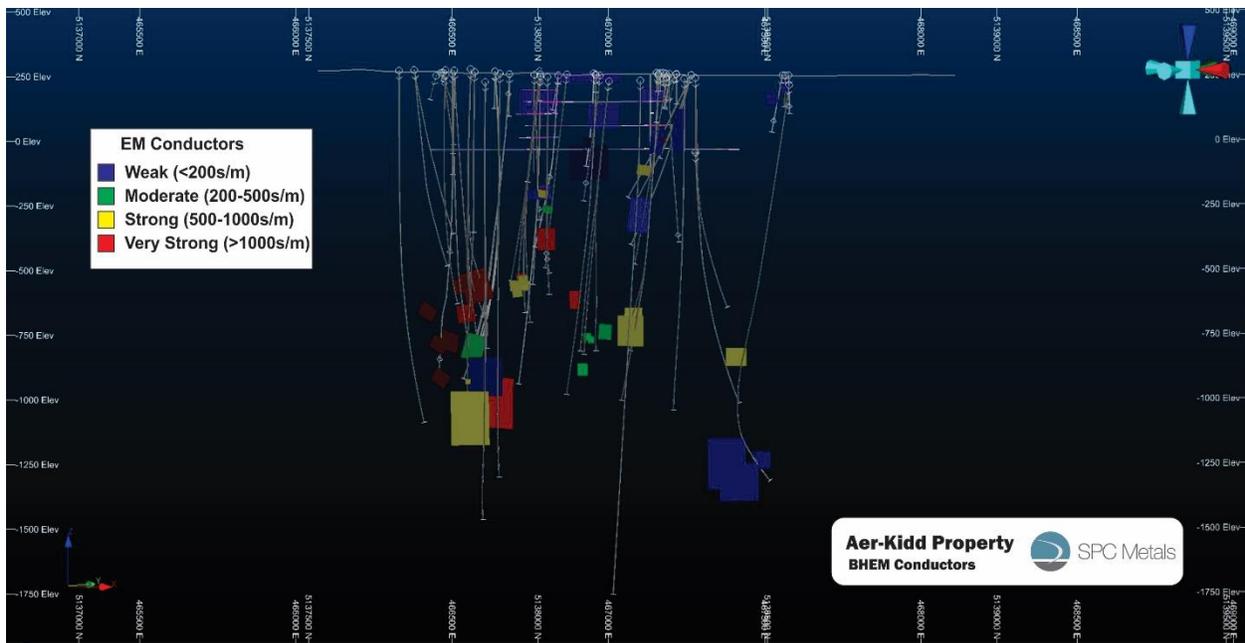


Figure 30: Long section of the Aer-Kidd Property showing the location and distribution of the modelled BHEM conductors. Section is orientation SW-NE and is looking NW.

9.8.1.1 BHEM Recommendations

The Aer-Kidd EM compilation completed by Resource Potentials in December 2016 highlighted six priority target zones that required additional follow-up work (Figure 31). The target zones and follow-up recommendations are listed below in order of priority from highest to lowest. It should be noted that although high conductance EM targets are the main priority for drill targeting, areas with only weak or moderate conductance modelled plates that do not have reliable UTEM data should still be considered to have high priority for follow-up work, as high conductance targets may have been missed from the EM survey results.

The following section is taken from the December 2016 Summary Report prepared by Resource Potentials for SPC Nickel Corp.

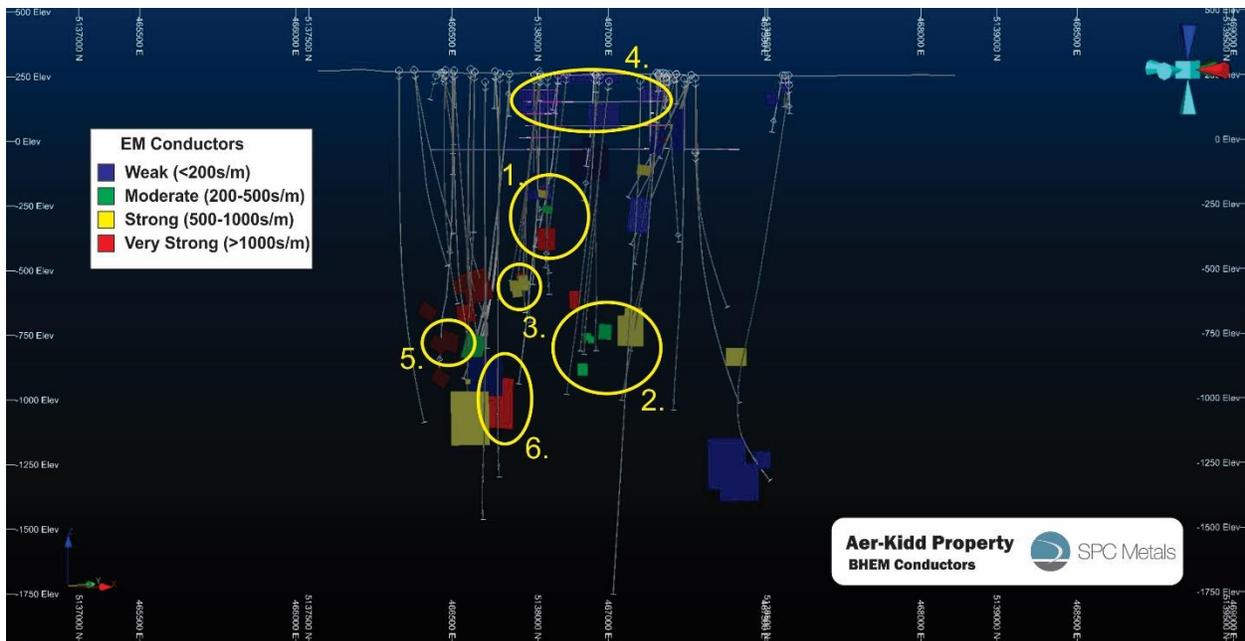


Figure 31: Long section of the Aer-Kidd Property showing the location and distribution of the modelled BHEM conductors and the high priority target areas identified by Resource Potentials. Section is orientation SW-NE and is looking NW.

Target 1 is a cluster of overlapping high and moderate conductance modelled plates, modelled using both UTEM and ProTEM BHEM data from boreholes AER-014 and AK-15-003. Both boreholes intersected encouraging Ni, Cu, Pt and Pd sulphide mineralisation at target depth. The BHEM datasets indicate that the conductors are located down-dip and east from the borehole traces and Ni intersections where there is no other drilling. Drill testing of this target is recommended as a high priority.

Target 2 is a large cluster of moderate conductance modelled plates located between boreholes AER-006 and AER-007. Several modelled plates coincide with thin Ni sulphide intersections with assay values of over 2 % Ni. Although several boreholes surround this target, the conductor plates occupy an area of approximately 300 m² within the Worthington Offset Dyke and remain largely untested by drilling. Furthermore, the majority of the existing BHEM surveys used the ProTEM or PEM systems. This means that a non-decaying, very high conductance sulphide body could be located within this mineralised target area and they would not have been detected by these BHEM surveys.

High priority follow-up recommendations on this target include calculating the step response from the Crone PEM data in boreholes AER-007 and 007A and resurveying the W-03-04 series of boreholes with the UTEM system to detect non-decaying bedrock conductors. To calculate the step response from the Crone PEM BHEM data, accurate Tx loop and borehole location information is required. If no accurate Tx loop location information exists for Tx Crone Loop 6-7, which was used for the Crone BHEM surveys in AER-007 and 007A, the step response calculations may not provide reliable step response data and resurveying these boreholes with the UTEM system should be carried out instead.

Target 3 is a cluster of moderate and high conductance modelled plates with corresponding Ni, Cu, Pt and Pd sulphide intersections. A small, very high conductance modelled plate, and several moderate conductance modelled plates, remain untested at this target location. The BHEM acquired at this target mainly used the ProTEM system, with only 2 BHEM surveys on the outside of the target location using the UTEM system.

High priority follow-up recommendations at this target include re-surveying the W-03-03A series boreholes with the UTEM system to detect non-decaying conductors.

Target 4 is a series of shallow, weak conductance plates modelled from the surface PEM data which have not been intersected by drilling. Although the PEM data identified high amplitude anomalies, the parameters of the PEM surveys were not optimal for identifying high conductance sources. Therefore, high conductance sources at this location may not have been identified in the PEM data. If possible, it is recommended as medium priority to complete step-response calculations on the PEM data to identify any high conductance targets in the area. If the coordinates of the PEM Tx loop and survey stations are not accurate enough to complete step response calculations, it is recommended to acquire new, modern PEM data over the target area.

Target 5 is a deep cluster of high conductance modelled conductor plates which remain untested by drilling. The conductor plates were modelled using UTEM data from boreholes AER-02B and AK-16-011 and are located over 100 m away from either borehole traces. Although these conductor plates were modelled with only a moderate degree of confidence, the fact that they were detected from over 100 m away suggests that they may be related to a large and conductive mineral system. Drilling of this target, which can be achieved by wedging from borehole AK-16-011, is recommended as a medium priority.

Target 6 is a large and deep conductive zone modelled with overlapping strong and weak conductor plates from the BHEM data acquired in holes AK-16-009 and AK-14-002A. Although the conductor plates have modelled conductance of only 1,000 S and 100 S, they cover an area of approximately 270 m x 130 m. There is sufficient room to fit a small zone of very high conductance mineralisation within the target area. Drilling the overlapping zone of modelled conductor plates “HT_Strong_Plate-8” and “HT_Weak_Plate-11” by wedging from borehole AK-16-009 should be considered as a medium priority.

9.8.2 Audio Magnetotellurics (AMT/MT) Survey

In 2018, SPC Nickel Corp. contracted EMPulse Geophysics Ltd. to complete a PULSAR AMT survey across the Aer-Kidd Property. The objectives of the survey were to:

- determine if AMT could identify the known zones of weakly to heavily mineralized AIQD;
- look for new previously untested zones of AIQD above 1,000 m;
- help unravel the structural offsets of the Rosen Mine down-dip extension;
- look for new previously untested zones of AIQD below 1,000 m; and
- assist in the target placement of drill holes below 1,000 m.

Magnetotellurics (MT) is a technique of determining the electrical resistivity by measuring the electric and magnetic fields related to naturally occurring currents flowing in the ground that are

most commonly caused by lightning strikes. The ratio of the amplitudes of the electric and magnetic fields is used to calculate the electrical resistivity of the ground at a depth determination. Higher ground resistivity and lower frequencies represent greater depth of penetration and investigation. The typical depth of investigation can be up to 20 km, but shallow targets within the first 100 m are difficult, if not impossible resolved.

Audio magnetotellurics (AMT) is similar to standard MT in that it utilizes the naturally occurring currents with a limited frequency band. The PULSAR, designed by EMPulse Geophysics Ltd., uses a frequency range in the 1 Hz to 40 kHz bandwidth through simple amplitude triggering and subsequent time localized recording. Typical depth of investigation for the PULSE AMT is between 30 m to 2 km depth.

A total of 53 stations at roughly 200 m spacings were collected across the property. All processing and interpretation of the data was completed off-site by David Goldak, President of EMPulse Geophysics Ltd. In addition to the 53 stations collected in 2018, a further 25 AMT site collect by CML over Perch Lake in 2004 were incorporated into the model.

The presence of 2 powerlines bracketing the survey area represented the main challenge with respect to data quality resulting in noise related to the power lines, especially in close proximity to the powerlines. EMPulse used an adaptive powerline noise cancellation software to isolate the transient signals of interest resulting in the quality of survey being considered fair to good.

The AMT survey identified several areas of enhanced conductivity, many of which are associated with known zones of mineralization and/or AIQD. The AMT survey appears to have successfully identified areas of low resistivity associated with the historic mine workings related to the Rosen and Robinson Mines. A resistivity low was observed in the vicinity of the Rosen Mine at approximately 150 m depth that broadens and increases in intensity, becoming most conductive at the 540 to 580 m depth. The survey also appears to have an indication of previously poorly defined cross cutting structures.

A highly conductive anomaly is observed in the western portion of the grid in the general area of holes AK-14-002A and AK-16-009 at a depth between 1,150 to 1,500 m (Figure 32). This anomaly is in close proximity to known AIQD and modelled EM conductors and correlates well with Target 6 identified in the BHEM Compilation Report. This area should be viewed as a priority target for additional investigation.

The AMT survey appears to have been successful in identifying potential areas for further exploration, especially below 1,000 metres in depth. The nature of the survey does not appear to provide exact target locations, but when combined with the BHEM geophysical surveys, existing diamond drill hole data and geological interpretations will provide enhanced exploration targets.

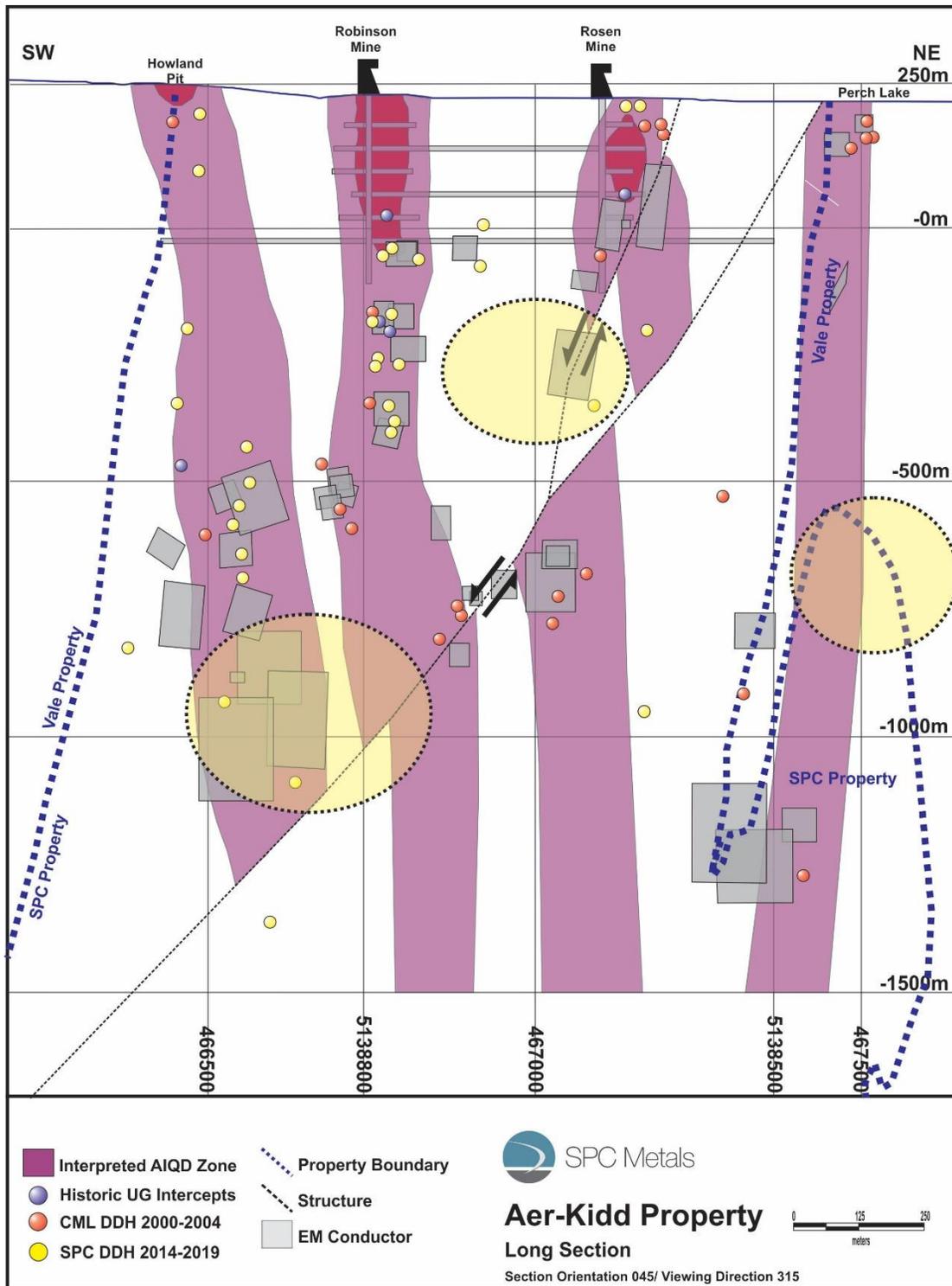


Figure 32: Long Section of the Aer-Kidd Property showing the location of the most significant AMT anomalies (yellow dashed circles) collected during the 2018 survey. Refer to Figure 17 for the location of the section view.

10.0 DRILLING

Surface diamond drilling programs were first initiated by SPC Nickel Corp. at the Aer-Kidd Property in 2012. Since 2012, 44 diamond drill holes have been completed on the property for a total of 25,430.1 m of drilling (Table 20). Drilling was completed in six separate programs from 2014 through to 2019 all of which were designed to test the Worthington Offset Dyke for massive sulphide mineralization hosted within zones of AIQD.

Table 20: Summary table of the drill metres completed on the Aer-Kidd Property.

Program Phase	Year	Number of Holes	Total Length	Cored Length	Company
1	2012-2013	0	0	0	Major Drilling Ltd.
2	2014-2015	10	8,270.0	6,150.0	Major Drilling Ltd.
3	2016	10	9,569.5	9,569.5	Major Drilling Ltd.
4	2017	2	2,901.0	2,286.0	Major Drilling Ltd.
5	2017	11	2,079.6	2,079.6	Major Drilling Ltd.
6	2018	3	1,875.0	1,409.0	Major Drilling Ltd.
7	2019	8	4,669.0	3,936.0	Major Drilling Ltd.
Total		44	29,364.1	25,430.1	

10.1 Phase 2 Drilling

From October 2014 to May 2015 ten holes (6 parent holes, 4 wedge holes) for a total of 8,270 m (6,150 m cored) were completed on the Aer-Kidd Property. The focus of the drill program was to test specific geological and geophysical target areas within the offset dyke that were interpreted to have high potential to host massive sulphide mineralization (Figure 33 and Table 21).

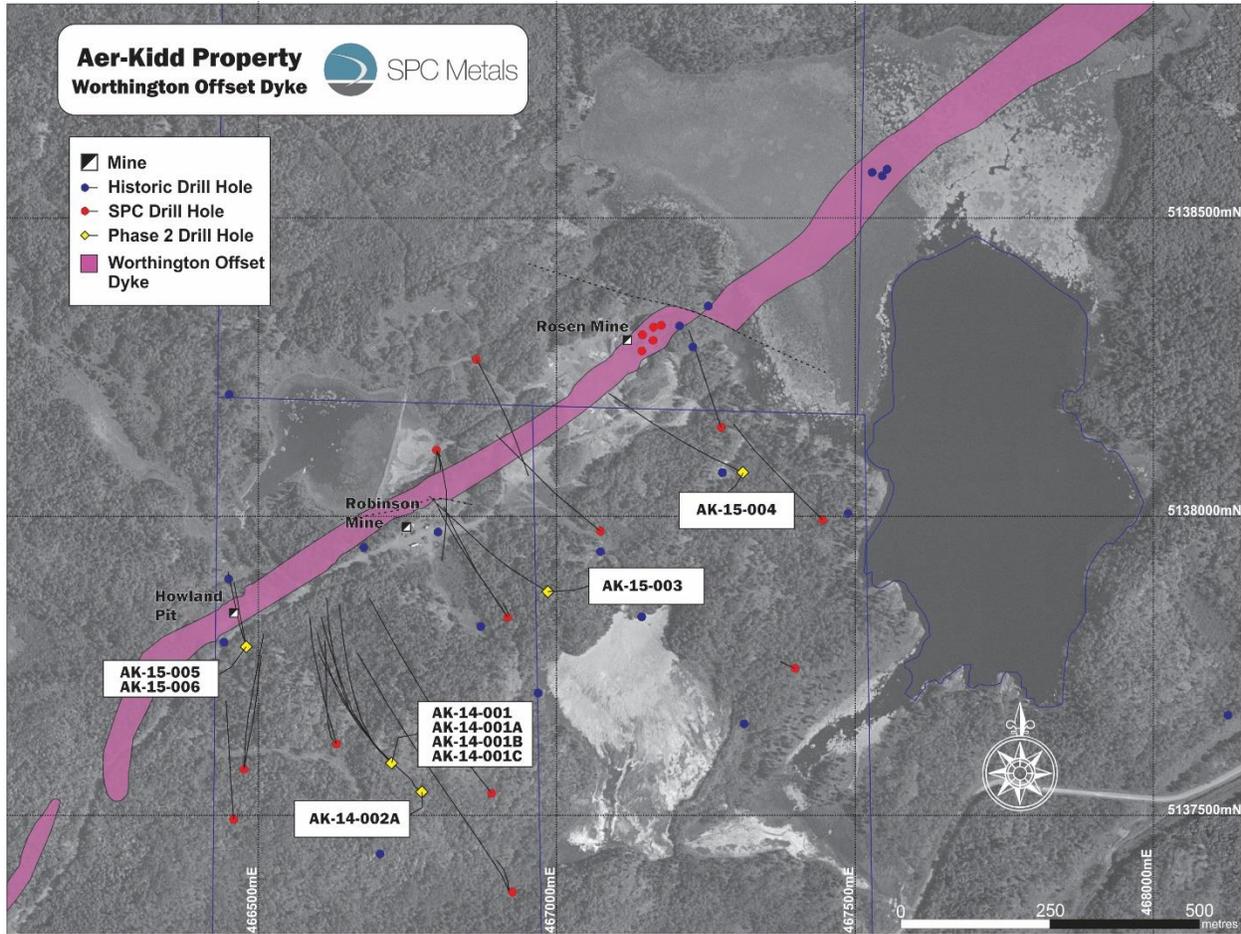


Figure 33: Aer-Kidd plan map showing the collar locations of the Phase 2 drillholes.

Table 21: List of the drill holes completed during the Phase 2 exploration program.

DDH	Easting	Northing	Elev	Length	Dip	Azi	Start Date	End Date	Comments
AK-14-001	466724	5137587	290	1,118.0	-85°	300°	Oct 24, 2014	Nov 26, 2014	
AK-14-001A	466724	5137587	290	1,017.0	-85°	300°	Nov 27, 2014	Dec 16, 2014	wedge
AK-14-001B	466724	5137587	290	1,044.0	-85°	300°	Feb 26, 2015	Mar 19, 2015	wedge
AK-14-001C	466724	5137587	290	969.0	-85°	300°	Mar 20, 2015	Apr 10, 2015	wedge
AK-14-002	466773	5137539	282	621.0	-88°	290°	Dec 17, 2014	Jan 25, 2015	abandoned
AK-14-002A	466773	5137539	282	1,419.0	-88°	290°	Jan 26, 2015	Feb 25, 2015	wedge
AK-14-003	466984	5137874	265	801.0	-77°	295°	Apr 10, 2015	Apr 25, 2015	
AK-14-004	467311	5138074	253	777.0	-77°	292°	Apr 26, 2015	May 7, 2015	
AK-14-005	466478	5137767	263	201.0	-45°	350°	May 8, 2015	May 13, 2015	
AK-15-006	466479	5137766	263	303.0	-69.5°	348°	May 13, 2015	May 17, 2015	

DDH	Easting	Northing	Elev	Length	Dip	Azi	Start Date	End Date	Comments
				8,270					

Drilling commenced on October 24th, 2014 with hole AK-14-001 that was designed to test a high conductivity EM anomaly down-dip of the Howland Pit mineralization that was identified from the recent BHEM survey completed in historic hole W-03-08W2. The target anomaly was modelled at a depth of between 700-900 m with dimensions of 220 by 160 m with a conductivity of >10,000 siemens.

AK-14-001 intersected an 86.15 m section of the Worthington Offset Dyke from 876.1-962.25 m that included 20.1 m of well-developed AIQD. A 1.75 m zone grading 1.37 % Ni, 0.50 % Cu and 1.64 g/t PGM was intersected within the offset dyke and contained two narrow massive sulphide stringers grading 3.68 % Ni, 0.06 % Cu, 4.42 g/t PGM and 3.20 % Ni, 0.15 % Cu, 1.22 g/t PGM over 0.30 m and 0.20 m, respectively. Based on the encouraging results obtained in AK-14-001, three additional wedge holes AK-14-001A, 001B and 001C were completed to further test the area.

AK-14-002A tested a second high-priority EM anomaly that was identified from the BHEM survey completed in historic hole W-03-08W2. The anomaly was estimated at a vertical depth of 1,050 m down-dip of the former Howland Pit. AK-14-002A intersected a 65.90 m section of the Worthington Offset Dyke from 1,206.5-1,272.4 m that included 36.55 m of well-developed AIQD. A narrow 0.20 m interval grading 1.02 % Ni, 1.38 % Cu and 2.98 g/t PGM was intersected within the AIQD.

Drill holes AK-15-003, 004, 005 and 006 were designed to test the offset dyke immediately down-dip of the past producing Howland Pit, Robinson and Rosen Mines in the attempts of identifying an extension to the known mineralization (Refer to Tables 8, 10, 11, 13, 14). The best results were obtained from hole AK-15-003 that targeted 250 m down-dip of the Robinson Mine orebody and returned 0.67 % Ni, 0.99 % Cu and 1.46 g/t PGM over 9.5 m from 566.45 to 575.60 m.

Given the complex and irregular nature of Offset Dyke style mineralization; insufficient drilling has been completed to infer the true thickness of the encountered mineralization.

Following the completion of each drill hole, orientation surveys and BHEM surveys were performed.

10.1.1 Phase2 Drill Program Summary

The following points summarize the results of the 2014-2015 Phase 2 Drill Program.

- The resurveying of the historic CML holes returned numerous high priority targets that were used to help plan the subsequent drill program.
- Drill holes AK-14-001, 001A, 001B and 001C have outlined an area measuring 200 m by 150 m that contains intercepts of high-grade, high tenor massive sulphide mineralization within a well-developed zone of AIQD.
- Drill hole AK-14-002A identified a second zone of well-developed AIQD within the

Howland Pit Trend. Although no significant mineralization was encountered in the borehole, the subsequent BHEM survey identified a large anomaly to the east of the hole that remains to be tested.

- Hole AK-15-003 intersected a mineralized zone 250 m below the 950 ft level that is consistent in both grade and thickness to the average grade of the Robinson Mine.
- Hole AK-14-004 failed to intersect the down-dip extension of the Rosen Mine and furthermore failed to intersect any rocks associated with the Worthington Offset Dyke. These results suggest that a much more complex structural history might exist in the Rosen area than previously interpreted.

10.2 Phase 3 Drilling

From June 2016 to December 2016 ten holes for a total of 9,569.5 m (9,569.5 m cored) were completed on the Aer-Kidd Property with two diamond drills supplied and operated by Major Drilling International Group Inc. (Figure 34 and Table 22).

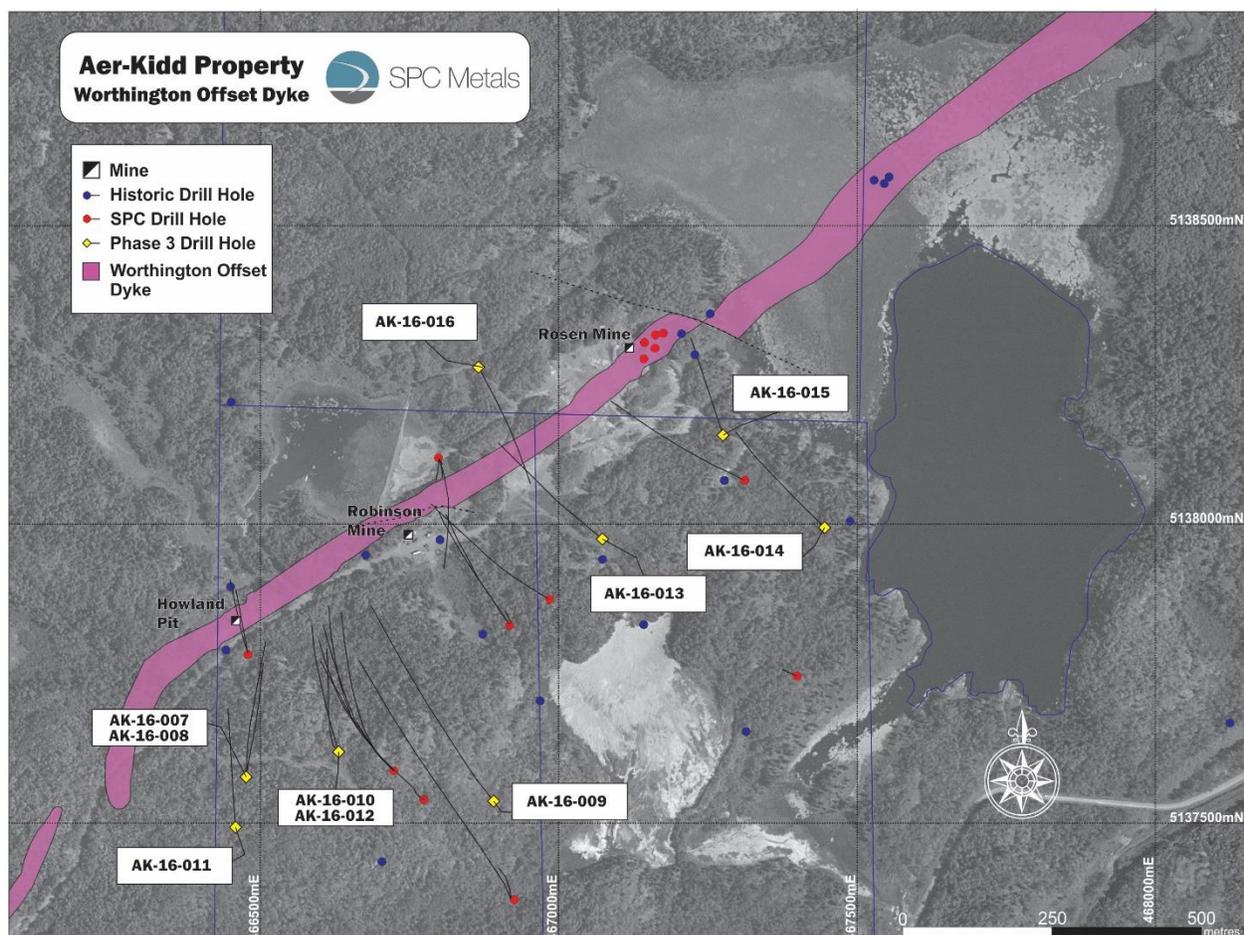


Figure 34: Aer-Kidd plan map showing the collar locations of the Phase 3 drillholes.

The Phase 3 drill program commenced on June 10th, 2016 with three holes (AK-16-007, 008 and 011) being completed along the western boundary of the Aer-Kidd Property. Leading up to the commencement of drilling, Vale Exploration was actively exploring adjacent to the west boundary

of the Aer-Kidd Property where historic surface mapping and shallow drilling suggested that a mineralized zone of AIQD occurs. Holes AK-16-007, 008 and 011 were planned to test this concept between 450 to 1,150 m vertical depth. AK-16-007 and 008 intersected narrow intervals of weakly mineralized AIQD over 5.22 m and 5.55 m respectively while AK-16-011 failed to intersect any AIQD. It should be noted however that AK-16-011 did intersect a small 0.40 m section of semi-massive sulphide directly associated with a 0.20 cm wide amphibolite inclusion within the hangingwall QD that returned 1.54 % Ni, 0.13 % Cu and 2.04 g/t PGM from 1111.95-1112.35 m.

Drill hole AK-16-009 was designed to further test the Howland Pit Trend down-dip of AK-14-002A at a vertical depth of ~1,350 m. The hole intersected a 57.95 m section of the offset dyke including 22.7 m of well-developed AIQD from 1,401.3 to 1424.0 m. No significant mineralization was encountered in the drill hole but the BHEM survey did indicate a large conductive region up-dip that correlates to the conductor modelled from AK-14-002A.

Table 22: List of the drill holes completed during the Phase 3 exploration program.

DDH	Easting	Northing	Elev	Length	Dip	Azi	Start Date	End Date
AK-16-007	466474	5137576	282	681.0	-75.0°	003°	Jun 10, 2016	Jun 26, 2016
AK-16-008	466474	5137576	282	792.0	-82.0°	010°	Jun 27, 2016	Jul 13, 2016
AK-16-009	466890	5137536	279	1,651.5	-88.0°	310°	Jul 14, 2016	Aug 30, 2016
AK-16-010	466630	5137619	282	1,193.0	-88.0°	320°	Aug 24, 2016	Sept 20, 2016
AK-16-011	466457	5137492	282	1,395.0	-89.5°	360°	Aug 31, 2016	Oct 11, 2016
AK-16-012	466630	5137619	282	906.0	-80.0°	341°	Sept 21, 2016	Oct 5, 2016
AK-16-013	467072	5137975	259	552.0	-75.0°	310°	Oct 6, 2016	Oct 22, 2016
AK-16-014	467445	5137993	254	1,317.0	-89.0°	310°	Oct 12, 2016	Dec 2, 2016
AK-16-015	467274	5138148	253	671.0	-79.9°	340°	Oct 23, 2016	Nov 5, 2016
AK-16-016	466865	5138263	253	411.0	-62.0°	147°	Nov 6, 2016	Nov 13, 2016
				9,569.5				

Drill holes AK-16-010 and AK-06-012 were designed to test the immediate up-dip and down-dip extensions to the mineralization encountered in the AK-001 series holes. AK-16-010 intersected a 98.9 m section of the offset dyke 50 m down-dip from AK-14-001 that included 46.8 m of well-developed AIQD. A 0.20 m section of semi-massive sulphide grading 1.14 % Ni, 1.21 % Cu and 0.56 g/t PGM was encountered from 954.1-954.3 m. Drill hole AK-16-012 intersected a 119.95 m section of the offset dyke approximately 150 m up-dip from AK-14-001C that included a 10.30 m section of AIQD from 632.1-642.4 m. It should be noted that holes AK-16-010 and AK-16-012 both intersected a late cross-cutting quartz diabase dyke measuring 22.1 m and 36.45 m (not true thickness) respectively within the main zone of AIQD.

Holes AK-16-014 and AK-16-015 were planned to test for the down-dip extension to the Rosen

Mine at a vertical depth of 500 m and 1,200 m as well as to serve as geophysical platforms to test a large portion of the offset dyke. AK-16-014 intersected the offset dyke at a vertical depth of 1,200 m and cored through a 40.35 m section of QD and IQD from 1,222.55 to 1,262.90 m but failed to intersect any AIQD. Drill hole AK-16-015 intersected a 113.7 m section of the offset dyke approximately 200 m down-dip from the 950 ft level of the Rosen Mine that included a 33.95 m section of well-developed AIQD from 479.05-531.0 m. No significant sulphide mineralization was encountered in either hole.

In 2001, Crowflight Minerals completed a surface Crone Pulse EM (PEM) survey across the length of the Worthington Offset including the area covered by Perch Lake. In 2016, SPC Nickel Corp. had the data from this historic surface reprocessed by Resource Potential Pty Ltd., Perth, Australia. The reinterpretation of the data indicated a conductive region between the past producing Robinson and Rosen Mines at a depth of 100-200 m vertical. AK-16-013 was planned to test the down-dip extension of this anomaly immediately below the 950 ft level drift. The hole intersected a 69.65 m section of the offset dyke from 364.35-434 m but failed to intersect any AIQD or sulphide mineralization. A BHEM survey completed in the hole identified a small (50 m by 50 m), high conductivity (8,000 S) off-hole anomaly up-dip of the current hole between the 650 ft and the 950 ft levels. AK-16-016 intersected the target at the planned depth but failed to intersect any AIQD or sulphide mineralization. The source of the surface PEM anomaly and the AK-16-013 anomaly have not yet been fully explained.

Given the complex and irregular nature of Offset Dyke style mineralization; insufficient drilling has been completed to infer the true thickness of the encountered mineralization.

10.2.1 Phase 3 Drill Program Summary

The following points summarize the results of the 2016 Phase 3 Drill Program.

- Holes AK-16-010 and 012 failed to expand on the mineralization encountered in the AK-14-001 series holes; however, it should be noted that both holes intersected a cross-cutting AIQD in the location where the mineralization was projected to be.
- Hole AK-16-007, 008 and 010 completed along the western property boundary failed to identify a new zone of AIQD; however the borehole compilation of the area did identify a series of high conductivity targets immediately to the east of AK-16-010 that should be followed-up on.
- Remodelling of the 2001 Crone Pulse EM survey data identified a strong conductor between the past producing Robinson and Rosen Mines. Drill holes AK-16-013 and AK-16-016 targeted this area but failed to intersect any AIQD or sulphide mineralization. The source of the anomaly is still undetermined but could possibly be related to infrastructure within the historic mine as opposed to a sulphide source.
- Based on holes AK-16-014 and 015 the down-dip extension of the historic Rosen Mines appears not to be a continuous zone but rather a series of segments displaced by late faulting.

10.3 Phase 4 – 2017 – Spring

From January to April 2017 two holes (1 parent holes, 1 wedge hole) for a total of 2,901 m (2,286

m cored) were completed on the Aer-Kidd Property. The objective of the Phase 4 drill program was to test the deep potential of the Howland Pit Trend below 1,500 m vertical (Figure 35 and Table 23).

AK-17-017 was initially planned to intersect the offset dyke below a vertical depth of 1,500 m but due to technical problems the hole was abandoned at a depth of 1,035 m. AK-17-017A was started at a downhole depth of 594 m and proceeded to intersect a 30 m interval of the offset dyke from 1,653.02-1683.02 m. The hole failed to intersect any AIQD or significant sulphide mineralization.

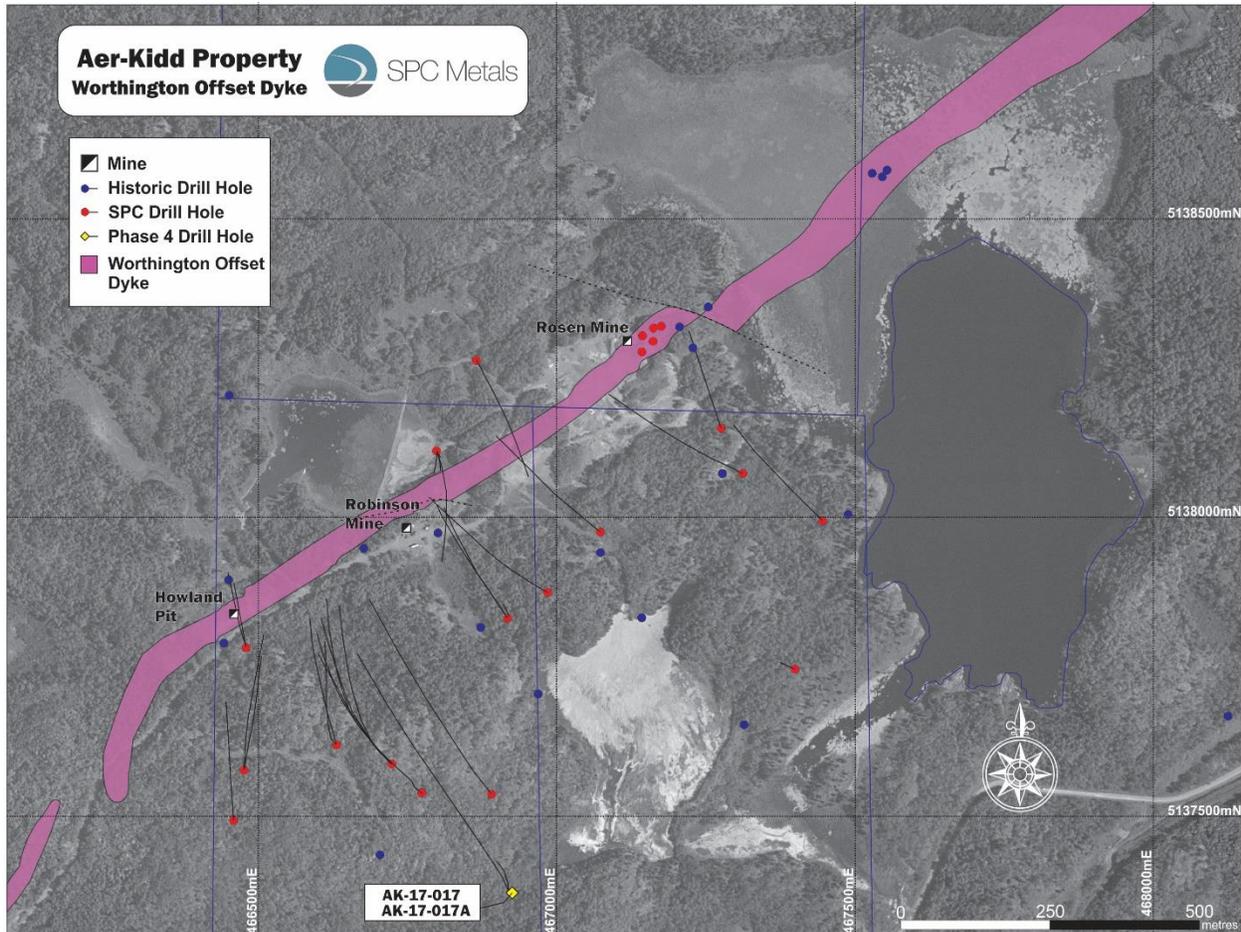


Figure 35: Aer-Kidd plan map showing the collar locations of the Phase 4 drillholes.

Table 23: List of the drill holes completed during the Phase 4 exploration program.

DDH	Easting	Northing	Elev	Length	Dip	Azi	Start Date	End Date	Comments
AK-17-017	466925	5137370	254	1,035.0	-89.5°	310°	Jan 24, 2017	Mar 7, 2017	abandoned
AK-17-017A	466925	5137370	254	1,866.0	-89.5°	310°	Mar 7, 2017	Apr 24, 2017	wedge
				2,901.0					

Given the complex and irregular nature of Offset Dyke style mineralization; insufficient drilling has been completed to infer the true thickness of the encountered mineralization.

10.3.1 Phase 4 Drill Program Summary

The following points summarize the results of the 2017 Phase 4 Drill Program.

- The fact that AK-17-017A failed to intersect the target AIQD associated with the Howland Trend suggests that the distribution of the AIQD is more complex than originally interpreted. This could be due structural displacement by late reverse faults or may suggest a more discontinuous nature to the AIQD zones.
- The subsequent BHEM survey completed in AK-17-017A indicated a large conductive area up-dip of the hole in the vicinity of holes AK-16-009 and AK14-002A. This area remains a high priority target area to follow up on.

10.4 Phase 5 – 2017 - Winter

Over a two-month period from November to December, eleven holes for a total of 2,079.6 m (2,079.6 m cored) were completed on the Aer-Kidd Property. The Phase 5 program represented a departure from the previous drill programs. Instead of targeting the deep portions of the offset dyke, the Phase 5 drill program focused on evaluating the shallow up-dip potential of the Rosen Mine as well as the immediate down-dip potential of the Robinson Mine (Figure 36 and Table 24).

While completing a review of the up-dip potential of the Rosen Mine it was noted that several occurrences of high-grade massive sulphide were reported in the historic surface drilling completed in the area. High-grade assays with values of up to 5.2 % combined Ni+Cu were reported from 9 m below surface down to the first level of the mine at 106 m (350 ft Level). The exact collar locations of the holes are not known with certainty, but they are roughly coincident with a large exposure of mineralized AIQD 60 m NE of the Rosen shaft. Three samples were collected from the outcrop and returned values of 0.09 % Ni, 0.51 % Cu, 0.66 g/t PGM, 0.38 % Ni, 2.67 % Cu, 2.27 g/t PGM and 0.05 % Ni, 5.89 % Cu and 2.03 g/t PGM.

Table 24: List of the drill holes completed during the Phase 5 exploration program.

DDH	Easting	Northing	Elev	Length	Dip	Azi	Start Date	End Date	Comments
AK-17-018	467174	5138321	255	99.3	-85°	170°	Nov 12, 2017	Nov 14, 2017	
AK-17-019	467174	5138321	255	138.0	-75°	164°	Nov 14, 2017	Nov 16, 2017	
AK-17-020	467160	5138316	256	129.0	-85°	160°	Nov 17, 2017	Nov 18, 2017	
AK-17-021	467142	5138304	258	70.0	-84°	144°	Nov 19, 2017	Nov 20, 2017	void @ 70 m
AK-17-022	467160	5138297	259	46.0	-88°	150°	Nov 20, 2017	Nov 21, 2017	void @ 37, 46 m
AK-17-023	467143	5138277	260	71.7	-89°	060°	Nov 21, 2017	Nov 22, 2017	void @ 71.7 m
AK-17-024	466798	5138110	248	136.4	-75.7°	172°	Nov 23, 2017	Nov 26, 2017	abandoned

AK-17-025	466800	5138106	248	681.2	-79°	160°	Nov 26, 2017	Dec 13, 2017	
AK-17-026	467399	5137746	253	528.0	-89.5°	310°	Dec 9, 2017	Dec 20, 2017	shut down
AK-17-027	466798	5138110	248	147.0	-76°	160°	Dec 13, 2017	Dec 17, 2017	abandoned
AK-17-028	466800	5138106	248	33.0	-77°	145°	Dec 18, 2017	Dec 19, 2017	shut down
				2,079.6					

Holes AK-17-018 to 023 were designed to test the up-dip potential of the Rosen Mine from surface down to the first level of the mine where minor development and production was thought to have occurred. Significant mineralization was encountered in AK-17-020 which returned 12.35 m @ 0.91 % Ni, 0.28 % Cu and 0.80 g/t PGM from 70.55-82.90 m including a higher grade section of 2.05 % Ni, 0.17 % Cu and 1.03 g/t PGM over 2.60 m. Narrow zones of high-grade sulphide mineralization were also encountered in holes AK-17-018 and AK-18-022. All of the mineralization encountered during the Rosen area drilling is hosted in zones of well-developed AIQD that are separated by two large cross-cutting QD dykes. This geology is consistent with what is observed on surface as well as within the historic mine plans and sections.

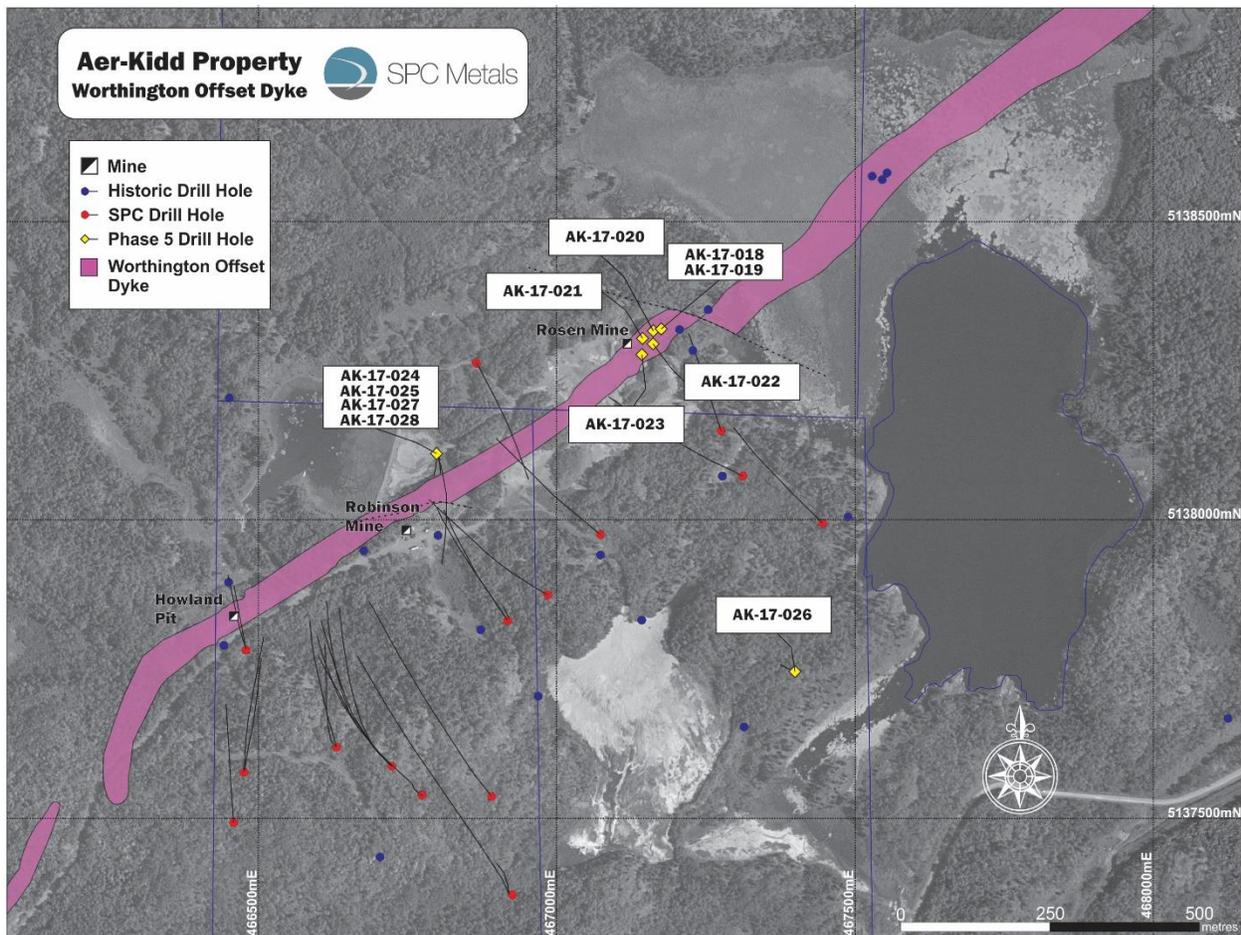


Figure 36: Aer-Kidd plan map showing the collar locations of the Phase 5 drillholes.

Three of the holes, AK-17-021, 022 and 023, intersected small to large voids related to historic mine infrastructure at depths as shallow as 37.0 m.

The program designed to test the down-dip potential of the Robinson Mine consisted of drilling a single hole parallel to the offset dyke from the footwall side down to a depth of ~650 m where a late cross-cutting AIQD was interpreted to occur. AK-17-024 was the first attempt at this and was quickly abandoned at 136.4 m due to excessive hole deviation. AK-17-025 was successfully drilled parallel to the offset dyke down to a final depth of 681.2 m. Unfortunately, the hole only cored along the footwall contact of the dyke and failed to adequately test the centre of the dyke for massive sulphide mineralization. The position of the hole did provide an excellent geophysical platform to survey the potential of the offset dyke down-dip of the Robinson Mine. The BHEM survey detected a strong off-hole anomaly SW of the hole measuring 80 m by 50 m and with a conductivity of 3,000 S.

Holes AK-17-027 and 028 were both attempts at following up on the BHEM anomaly identified in the AK-17-025 survey. Hole AK-17-027 was abandoned at 147.0 m due to excessive deviation while AK-17-028 was shut down at year end at a depth of 33.0 m. The casing was left in AK-17-028 so that it could be completed at a later date.

AK-17-026 was started on December 9th and shut-down on December 20th at a depth of 528.0 m. The hole was planned to test the deep potential of Rosen Trend below 1,500 m. The casing was left in the hole and is planned to be completed in the future.

Given the complex and irregular nature of Offset Dyke style mineralization; insufficient drilling has been completed to infer the true thickness of the encountered mineralization.

10.4.1 Phase 5 Drill Program Summary

The following points summarize the results of the 2017 Phase 5 Drill Program.

- The shallow drilling completed at the Rosen Mine confirmed the presence of high-grade massive sulphide hosted within AIQD above the 350 ft level. Unfortunately, the late cross-cutting quartz diabase dykes have disrupted the mineralization and have added a significant element of dilution to the zone.
- Three of the holes intersected openings related to historic mining that would suggest that additional mining and developed occurred than was illustrated on the available mine level plans. As an example, hole AK-17-022 intersected a >6m opening starting at 46.0 m.
- The results of the AK-17-025 BHEM survey highlight the potential of the region down-dip of the Robinson Mine to host additional sulphide mineralization.

10.5 Phase 6 – 2018

From August through to October 2018, SPC completed 1,875 m (1,409 m cored) in three holes testing the BHEM anomalies down-dip of the Robinson Mine that were modelled from hole AK-17-025 (Figure 37 and Table 25).

Table 25: List of the drill holes completed during the Phase 6 exploration program.

DDH	Easting	Northing	Elev	Length	Dip	Azi	Start Date	End Date	Comments
AK-18-029	466917	5137833	256	144.0	-82°	320°	Aug 15, 2018	Aug 29, 2017	abandoned
AK-18-030	466917	5137833	256	882.0	-85°	310°	Aug 29, 2018	Sept 21, 2018	
AK-18-030A	466917	5137833	256	849.0	-85°	310°	Sept 24, 2018	Oct 17, 2018	wedge
				1,875.0					

Hole AK-18-029 was abandoned shortly after starting the hole due to excessive deviation within the initial 150m.

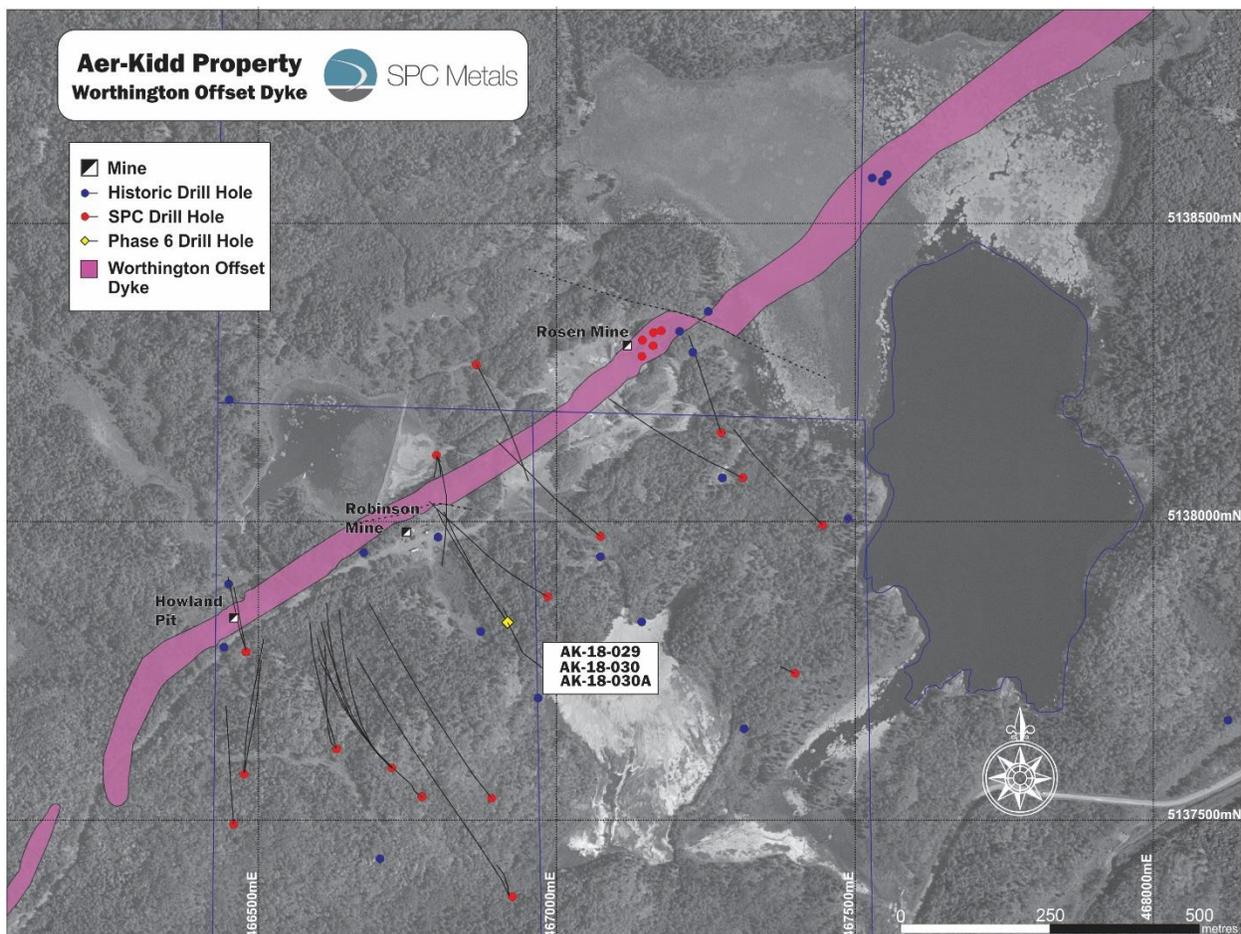


Figure 37: Aer-Kidd plan map showing the collar locations of the Phase 6 drillholes.

AK-18-030 successfully intersected the offset dyke over a core length of 101.35 m that included a 37.5 m zone of mineralized AIQD from 672.6-710.1 m which returned values of 0.61 % Ni, 0.92 %Cu and 2.5 g/t PGM over 13.35 m included a higher grade section of 2.35 % Ni, 2.16 % Cu and

5.57 g/t PGM over 1.25 m. The borehole EM survey completed in AK-18-030 indicated a region of high conductivity up-dip of the mineralized intersection. As a result, a follow-up wedge hole was planned to intersect the EM anomaly 50 m up-dip of the AK-18-030 intersection. AK-18-030A intersected the EM target at a down hole depth of ~650.0 m and returned 0.66 % Ni, 1.22 % Cu and 3.46 g/t PGM over 13.60 m including a higher-grade section of 2.19 % Ni, 3.55 % Cu and 3.41 g/t PGM over 1.1 m.

Given the complex and irregular nature of Offset Dyke style mineralization; insufficient drilling has been completed to infer the true thickness of the encountered mineralization.

10.5.1 Phase 6 Drill Program Summary

The following points summarize the results of the 2018 Phase 6 Drill Program.

- To date drilling has outline a 350 m by 75 m area extend down-dip of the Robinson Mine that has returned drilling assay intersections consistent with the reported average grade of the Robinson Mine. Additional drilling would be required to further delineate this zone.
- Mineralization encountered in both holes AK-18-030 and AK-18-030A return broad intervals of mineralized AIQD that includes narrow, very high-grade sections of massive sulphides surrounding large barren amphibolite fragments.
- AK-18-030A returned the high-grade assays to date on the Aer-Kidd Property at 7.96 % Ni, 7.50 % Cu and 133.87 g/t PGM over 0.25 m.

10.6 Phase 7 – 2019

From August through to November 2019, SPC completed 4,669 m (3,936 m cored) in eight holes testing the mineral potential of the area down-dip of the Robinson Mine (Figure 38 and Table 26).

Table 26: List of the drill holes completed during the Phase 7 exploration program.

DDH	Easting	Northing	Elev	Length	Dip	Azi	Start Date	End Date	Comments
AK-19-031	466860	5137907	260	726	-87°	316°	Aug 14, 2019	Sept 1, 2019	
AK-19-031A	466860	5137907	260	654	-87°	316°	Sept 1, 2019	Sept 6, 2019	Wedge
AK-19-031B	466860	5137907	260	573	-87°	316°	Sept 7, 2019	Sept 17, 2019	Wedge
AK-19-032	466860	5137907	260	447	-87°	316°	Sept 18, 2019	Sept 25, 2019	
AK-19-033	466878	5137922	260	406	-76°	320°	Sept 26, 2019	Oct 2, 2019	
AK-19-034	466878	5137922	260	783	-89.5°	320°	Oct 3, 2019	Oct 17, 2019	
AK-19-035	466878	5137922	260	564	-82.5°	320°	Oct 17, 2019	Oct 26, 2019	
AK-19-036	466895	5137937	260	516	-77.0°	335°	Oct 26, 2019	Nov 6, 2019	
				4,669.0					

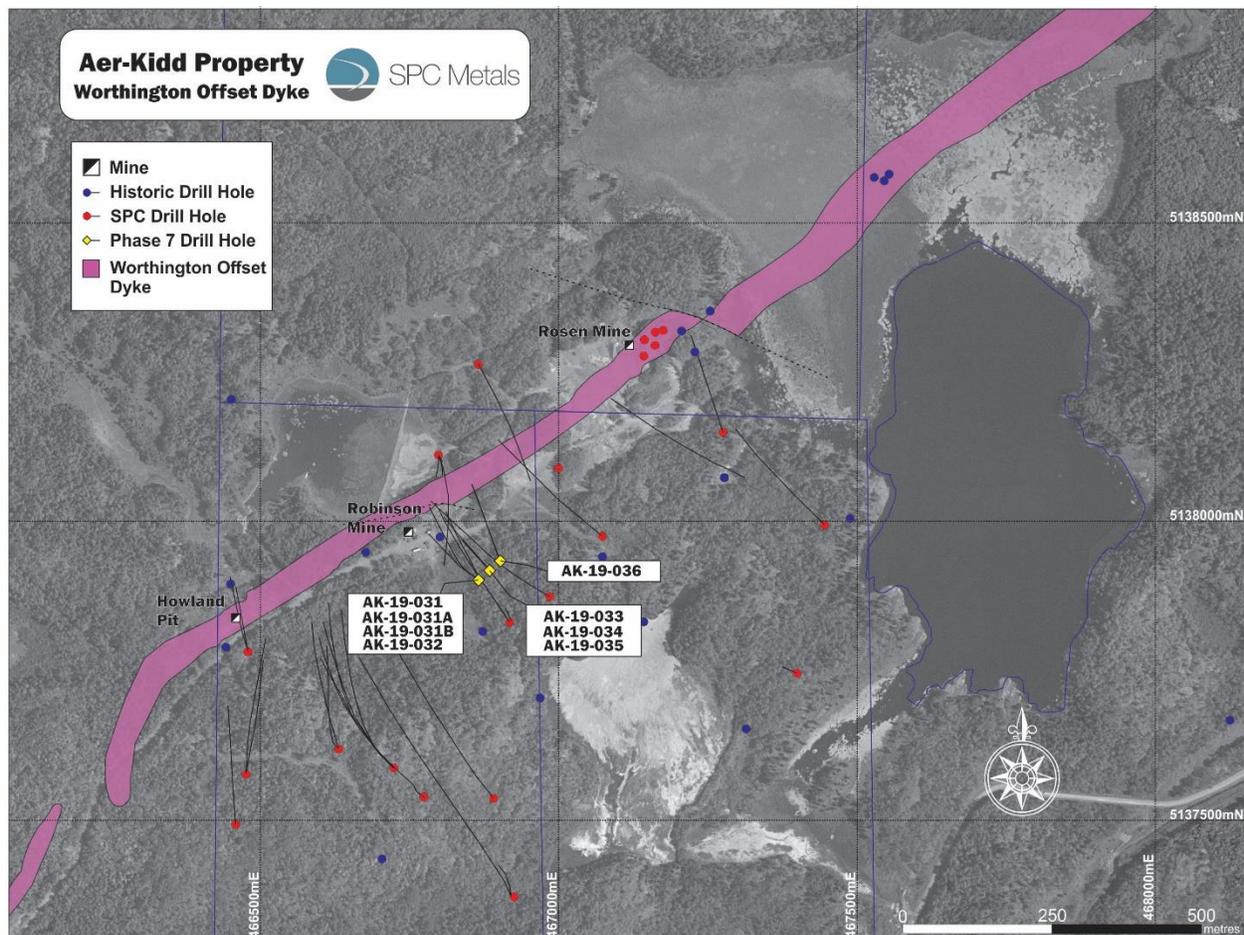


Figure 38: Aer-Kidd plan map showing the collar locations of the Phase 7 drillholes.

Holes AK-19-031 to 036 were designed to test the down-dip potential of the Robinson Mine from the lowest level of the mine (350 m) down to a vertical depth of 650 m. This drill program was designed to follow-up on the results encountered during the Phase 6 drill program. Well developed zones of AIQD, up to 96.3 m in core length (average 49.4 m), were intersected in all of the Phase 7 holes. Similar to the Phase 6 holes, sulphide mineralization was encountered within the AIQD zones occurring as either disseminated, blebby or massive sulphide in close proximity to larger AMPH fragments.

Highlights from the drilling include AK-19-032 which returned values of 1.07 % Ni, 1.09 % Cu and 0.98 g/t PGM over 4.65 m included a higher grade section of 2.70 % Ni, 2.17 % Cu and 1.17 g/t PGM over 1.60 m. Hole AK-19-034 which returned values of 0.32 % Ni, 1.17 % Cu and 1.14 g/t PGM over 12.95 m. Hole AK-19-035 which returned values of 0.54 % Ni, 0.41 % Cu and 3.83 g/t PGM over 22.45 m included a higher grade section of 3.20 % Ni, 0.97 % Cu and 77.68 g/t PGM over 0.65 m.

Given the complex and irregular nature of Offset Dyke style mineralization; insufficient drilling has been completed to infer the true thickness of the geological units.

10.6.1 Phase 7 Drill Program Summary

The following points summarize the results of the 2019 Phase 7 Drill Program.

- Well developed zones of AIQD were encountered in all of the drill holes completed.
- High-grade, high-tenor massive sulphide was intersected in holes AK-19-032 and AK-19-035.
- Late post emplace faulting has resulted in displacement of Offset Dyke and the targeted AIQD zone. Additional modelling and drilling would be required to better understand the amount and orientation of the fault displacement.

10.7 Diamond Drill Details

The drilling was completed by Major Drilling Group International Inc. of Moncton, New Brunswick using AVD-8000 fully hydraulic drills with rod handling capability and a maximum depth capacity of 1,600 m HQ and 2,700 m NQ (Figure 39). Accessory equipment, including skidders, bulldozer and excavators were used to set-up, move and service the drill rigs. Accessibility to the drill sites was by either truck or ATV using a network of pre-existing and new drill roads. All drill programs were supervised by Grant Mourre, P.Geo.

All exploration drill holes completed by SPC were initiated at either NQ size or at HQ size. HQ was used primarily to help mitigate the deviation of the hole caused by the natural bedding and fabric of the footwall McKim metasediments. In all cases, the HQ sized holes were later reduced and completed as NQ holes.

Diamond drill holes were planned in 3D space where best estimates for the natural hole deviation were used to allow for the drill hole to intercept the modelled target. SPC Nickel Corp. field geologists used hand-held Garmin GPS's (Model 78s) to position and mark the planned collar location of the drill hole. A picket was erected to mark the position of the collar as well as front and rear sites were positioned in order to help with the alignment of the drill. Prior to the commencement of drilling, SPC Nickel Corp. field geologists returned to the site and verified the orientation of the drill.

Downhole surveys were completed by individual drillers using a Reflex EZ-Shot tool at regular intervals of 15 to 50 m down the holes. Surveys were also completed at intervals of 9 and 15 m past the base of the casing which allowed the SPC geologist to re-collar the hole if excessive deviation occurred following the installation of the casing. A record of each Reflex measurement was sent to the geologist in charge as either a paper copy or as a text message containing the depth, azimuth, dip and magnetic susceptibility.



Figure 39: Major Drilling's diamond drill located on the Aer-Kidd site.

Wedges and directional drilling were used throughout the entire SPC drill program in order to start a secondary branch hole, to direct a hole to the designed target or as a means to combat the natural deviation of a drill hole. Drilling on the Aer-Kidd Property has historically been very challenging due to a number of factors that include the finely bedded nature of the McKim metasediments, a secondary foliation within the metasediments and the contrast in the physical rock properties between the metasediments and the various cross-cutting mafic intrusives. A total of 71 wedges (Table 27), including steel wedges, clappison wedges and the continuous wedge tool (CWT) were used during the 7 phases of exploration drilling. Major Drilling installed all steel and clappison wedges while the CWT cuts were completed by i³ Directional Drilling Solutions Ltd. of North Bay, Ontario. All wedges are clearly marked within the drill hole log including the depth and roll of the wedge.

After the completion of all holes a north-seeking gyroscopic (gyro) downhole survey was completed. Detailed dip and azimuth reading were collected at 10 m intervals along the length of the hole. Surveys were completed by Sperry Drilling Services (a unit of Halliburton Group) of North Bay, Ontario; Scientific Drilling International Ltd. of Calgary, Alberta; IDS Directional Drilling of Sudbury, Ontario and Gyrodata Services Canada of North Bay, Ontario. Results of the gyro survey are imported into the DHlogger software and the holes are regenerated in Datamine to reflect the more accurate orientation survey data.

Table 27: Table summarizing the amount of directional drilling completed during the Aer-Kidd drill programs.

Program Phase	Year	Number of Wedges	Steel Wedge	Clappison Wedge	Continuous Wedge Tool (CWT)
2	2014-2015	26	4	22	0
3	2016	22	0	10	12
4	2017	4	0	1	3
5	2017	4	0	4	0
6	2018	4	1	3	0
7	2019	11	2	9	
Total		71	7	49	15

Following the completion of a drill program, final GPS collar locations are collected for all the drill holes using a high precision GPS unit that returns precise coordinates and elevations for each hole. The casing of each hole is capped with a removable orange cover that includes three ft high visibility blue marker (Figure 40). All provided coordinates are in Universal Transverse Mercator (UTM) projection using the North American Datum (NAD) 83 in Zone 17. Results of the collar surveys are imported into the DHlogger software and the holes are replotted in Datamine to reflect the more accurate spatial location. Collar surveys were completed by Halliday Survey Inc. of Espanola, Ontario in 2012 on numerous key historic CML holes and in December 2017 and 2018 by D.S Dorland Ltd. of Sudbury, Ontario on holes completed by SPC Nickel Corp.

As part of SPC Nickel Corp. environmental policies, a final post site inspection is completed on each drill site after the drill is moved off site but prior to the completion of the overall program. The objective of the inspection is to identify any environmental hazards or liabilities that might exist on the site that are the responsibility of the drill contractor to address. A copy of the report is kept by SPC and the drill company is notified of any issues that need to be addressed.

Both NQ and HQ sized drill core was transported by SPC staff from the Aer-Kidd Property to SPC's core shack located at 170 Fielding Road, Sudbury, Ontario. In the core shack, SPC technicians remove the tape and place the open boxes on the logging tables. They check that distances are correctly indicated on the wooden blocks placed every 3 m. The core is measured and marked in 1 m intervals and all boxes are labelled with metal tags that display the hole number, box number and from, to measurements.

Magnetic susceptibility and conductivity measurements are collected at 3 m intervals along the length of the core. A KT-10S/C handheld meter produced by Terraplus Inc. is used for the measurements. The data is initially recorded on paper and later imported into SPC Century Systems DHlogger software.



Figure 40: Core caps installed on all of the drill collars completed by SPC on the Aer-Kidd Property.

Information regarding lithologies (major and minor), alteration, mineralization, structure, assay or geochemical samples and QA/QC samples are initially logged on paper and then later imported into the DHlogger software. The entire length of the drill hole is photographed (4 boxes at a time), photos are labeled with the hole number followed by the box numbers and all electronic files are saved into the SPC server.

All geological information collected on the drill core is digitally recorded using Century Systems DHlogger software. Periodically, this information is 'copied in' to the Central Database and the drill log on the laptop remains the editable version. When a hole is finished and logging is completed, the drill log is "checked in" to the Central Database and the version on the Central Database becomes the editable version. This system allows a duplicate copy of the log to be stored separately, while ensuring that only one of these copies remains editable.

The Author has reviewed and discussed the SPC drilling program with SPC personnel and believes that the Aer Kidd programs have followed the best practice guidelines as outlined by the CIM for exploration. The Author is unaware of any sampling, recovery factors that materially impacted the accuracy and reliability of the results.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

Geochemical, and assay samples were not prepared for analysis in any way on site and no sample preparation was conducted by an employee, officer, director or associate of SPC. All 2013-2020 analytical work on grab, channel and core samples was conducted at ALS Canada Inc. with sample preparation completed in Sudbury, Ontario and analyses completed in North Vancouver, B.C. The quality system used by ALS Canada Inc. complies with international standards ISO 9001:2015 and ISO/IEC 17025:2017.

11.1 Core Sample Preparation

The sampling protocol applied was that sample widths would be appropriate for the width of the lithology or mineralization within the limits of a maximum sample length of 1.5 m and a minimum sample length of 0.2 m. Wherever possible, individual assay samples are defined by geological boundaries and/or mineralization styles. Sample length for samples collected specifically for the purpose of whole rock geochemical analyses could be less than 0.2 m.

Sample interval, hole number and date are recorded within the provided sample tag booklets and one portion of the tag is placed in the core box (under the core) at the start of each sample. In addition to this, one copy remains in the booklet and a third copy is inserted into a corresponding sample bag inscribed with the number. The beginning of each sample interval is marked on the core with a wax marker along with the last 3 digits of the sample number; this includes all QA/QC reference samples.

Once logged the core is stored inside in racks until either it is sawed or transported back to site for permanent storage. The core was sawn in half with a rotary diamond blade saw at the SPC core facility. After cutting, half of the core is placed into the numbered bag with the sample tag, and the remaining core placed in the core box. Sample numbers and corresponding intervals were recorded on paper and transferred on site to the DHlogger software. The entire historic and current core from the Aer-Kidd Property is stored in either cross piles or racks at the site (Figure 41).



Figure 41: Core cross piles located on the Aer-Kidd site.

11.2 Sample Preparation

On arrival at the ALS preparation facility in Sudbury, Ontario, samples are entered, and progress is monitored with the ALS Laboratory Information Management System (LIMS) (Figure 42). The sample is logged in the tracking system, weighed, dried and finely crushed to better than 70 % passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of up to 250 g is taken and pulverized to better than 85 % passing a 75-micron (Tyler 200 mesh, US Std. No. 200) screen.

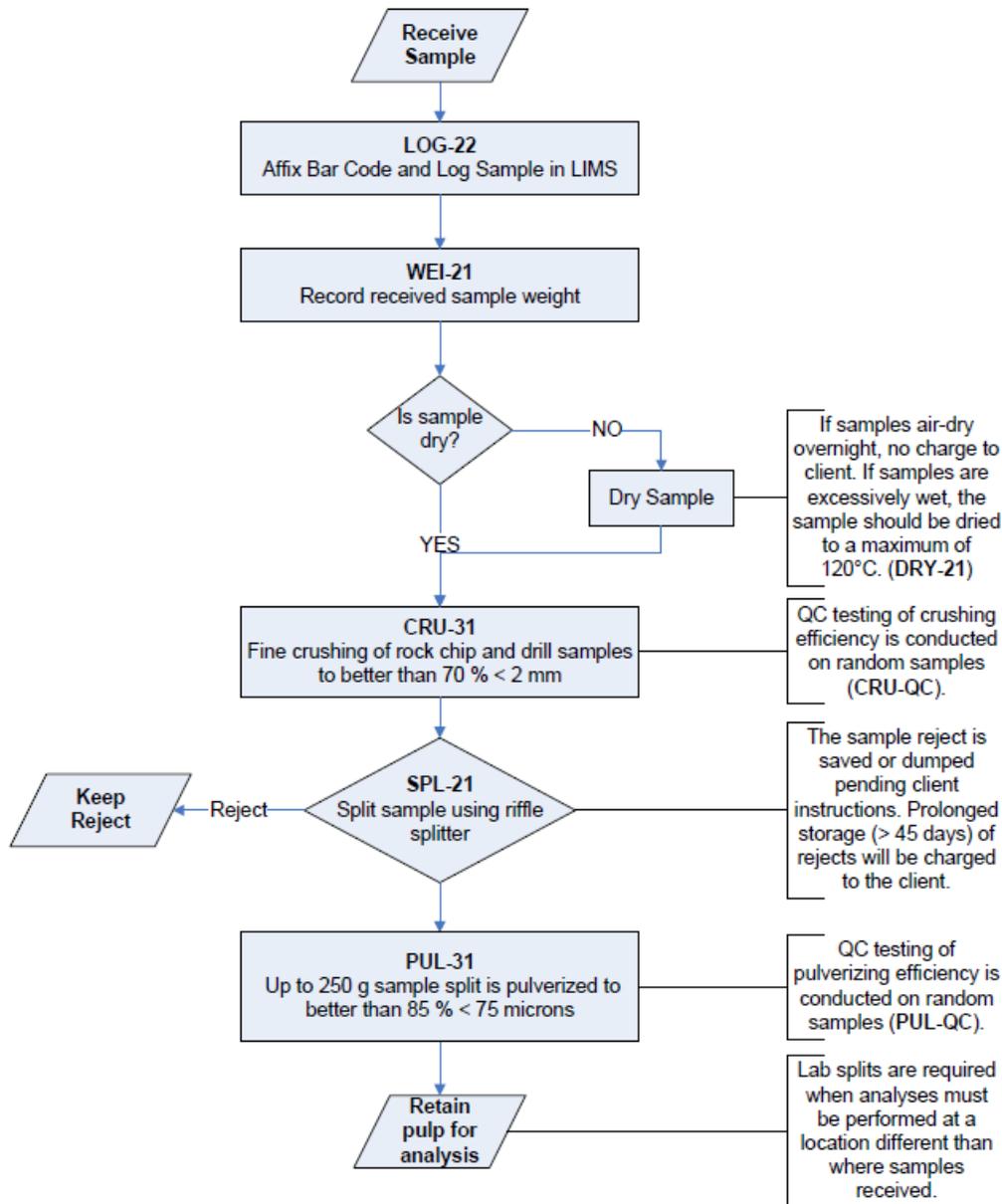


Figure 42: ALS Canada Inc. sample preparation flow chart.

Following the completion of the sample preparation phase all sample are then shipped by ALS to their analytical facility located in North Vancouver, British Columbia.

11.3 Sample Analyses

Once in the ALS analytical facility in North Vancouver, British Columbia, the samples are analyzed for a variety of elements including nickel, copper, cobalt, platinum, palladium, gold, silver, major element oxides and rare earth elements by a variety of analytical methods. The following method descriptions were supplied by ALS.

Table 28 lists all of the drill holes completed by SPC at Aer-Kidd and the subsequent lab assay certificate that is associated with each hole and the analytical methods completed.

Once the assays are finalized, a digital copy of the certificate is e-mailed to SPC. The geologist responsible for QA/QC loads the assays into the Central Database. All final certificates are archived digitally on SPC secure server and additional paper copies are kept.

Table 28: A list of all the drill holes completed by SPC and the subsequent lab assay certificate number associated with each hole as well as the analysis methods completed.

DDH	Prep31	ME-ICP81	PGM-ICP23	Ag-AA45	ME-MS81	ME-ICP06	ME-4ACD81	Certificate	Date
AK-14-001	X	X	X	X	X	X	X	SD14185726	Dec 18, 2014
AK-14-001A	X	X	X	X	X	X	X	SD14196080	Jan 8, 2015
AK-14-001A	X	X	X	X	X	X		SD15076929	Jun 8, 2015
AK-14-001B	X	X	X	X	X	X		SD15042745	Apr 7, 2015
AK-14-001C	X	X	X	X				SD15051309	Apr 21, 2015
AK-14-001C	X	X	X	X	X	X		SD15060001	May 5, 2015
AK-14-002A	X	X	X	X	X	X		SD15039604	April 3, 2015
AK-15-003	X	X	X	X	X	X		SD15059961	May 5, 2015
AK-15-003	X	X	X	X	X	X		SD15065451	May 12, 2015
AK-15-003	X	X	X	X	X	X		SD15068228	May 19, 2015
AK-15-003	X		X					SD15073951	May 21, 2015
AK-15-004	X	X	X	X	X	X		SD15070290	May 25, 2015
AK-15-004	X				X	X		SD15079361	Jun 1, 2015
AK-15-005	X	X	X	X	X	X		SD15076930	Jun 6, 2015
AK-15-006	X	X	X	X	X	X		SD15093541	July 16, 2015
AK-15-006	X	X	X	X	X	X		SD15093525	July 16, 2015
AK-16-007	X	X	X	X				SD16123238	Aug 12, 2016
AK-16-008	X	X	X	X				SD16123250	Aug 12, 2016
AK-16-009	X	X	X	X	X	X	X	SD16153130	Sept 26, 2016
AK-16-009	X	X	X	X				SD16197183	Nov 14, 2016
AK-16-010	X	X	X	X				SD16193057	Nov 26, 2016
AK-16-010					X	X	X	SD16197189	Nov 29, 2016
AK-16-011	X	X	X	X	X	X	X	SD16153130	Sept 26, 2016

DDH	Prep31	ME-ICP81	PGM-ICP23	Ag-AA45	ME-MS81	ME-ICP06	ME-4ACD81	Certificate	Date
AK-16-011	X	X	X	X				SD16202472	Dec 3, 2016
AK-16-012	X	X	X	X	X	X	X	SD16206402	Dec 10, 2016
AK-16-013	X	X	X	X				SD16211056	Dec 2, 2016
AK-16-014	X				X	X	X	SD16211058	Dec 2, 2016
AK-16-015	X	X	X	X				SD16211056	Dec 2, 2016
AK-16-015	X				X	X	X	SD16211058	Dec 2, 2016
AK-16-016	X		X		X	X	X	SD16211056	Dec 2, 2016
AK-16-016	X		X		X	X	X	SD16211058	Dec 2, 2016
AK-16-017	X				X	X	X	SD17086337	May 27, 2017
AK-17-018	X	X	X	X				SD17268052	Dec 20, 2017
AK-17-018	X	X	X	X				SD17271444	Dec 28, 2017
AK-17-019	X	X	X	X				SD17271444	Dec 28, 2017
AK-17-019	X	X	X					SD18127396	Jun 14, 2018
AK-17-020	X	X	X	X				SD17259199	Dec 11, 2017
AK-17-021	X	X	X	X				SD18127396	Jun 14, 2018
AK-17-022	X	X	X	X				SD18127396	Jun 14, 2018
AK-17-023	X	X	X	X				SD18127396	Jun 14, 2018
AK-17-025	X	X	X	X				SD18179679	Jul 25, 2018
AK-17-026	X	X	X	X	X	X	X	SD18179679	Jul 25, 2018
AK-18-030	X	X	X	X				SD18246511	Oct 14, 2018
AK-18-030A	X	X	X	X				SD18254399	Oct 31, 2018
AK-19-031	X	X	X	X				SD19231900	Oct 6, 2019
AK-19-031A	X	X	X	X				SD19240475	Oct 21, 2019
AK-19-031B	X	X	X	X				SD19247407	Oct 21, 2019
AK-19-032	X	X	X	X				SD19252904	Nov 4, 2019
AK-19-033	X	X	X	X				SD19262574	Nov 4, 2019
AK-19-034	X	X	X	X				SD19271507	Nov 16, 2019
AK-19-035	X	X	X	X				SD20171049	Sept 4, 2020

11.3.1 ME-ICP81

Sample Decomposition: Sodium Peroxide Fusion (FUS-PER02)

Analytical Method: Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES)

A prepared sample (0.2 g) is added to sodium peroxide flux (~2.6 g), mixed well and then fused in a 670 °C furnace. The resulting melt is cooled and then dissolved in 30 % hydrochloric acid. This solution is then analyzed by Inductively Coupled Plasma – Atomic Emission Spectrometry and the results are corrected for spectral inter-element interferences (Table 29).

Table 29: Upper and Lower limits for elements reported for the ME-ICP81 method.

Element	Symbol	Unit	Lower Limit	Upper Limit
Aluminum Oxide	Al ₂ O ₃	%	0.01	100
Arsenic	As	%	0.01	10
Calcium Oxide	CaO	%	0.05	70
cobalt	Co	%	0.002	30
Chromium	Cr	%	0.01	30
Copper	Cu	%	0.002	30
Iron	Fe	%	0.05	70
Iron Oxide	Fe ₂ O ₃	%	0.05	100
Potassium	P	%	0.1	30
Magnesium Oxide	MgO	%	0.01	50
Manganese Oxide	MnO	%	0.01	65
Nickel	Ni	%	0.002	30
Lead	Pb	%	0.01	30
Sulphur	S	%	0.01	60
Silicon Dioxide	SiO ₂	%	0.2	100
Titanium Dioxide	TiO ₂	%	0.01	50
Zinc	Zn	%	0.002	30

11.3.2 PGM-ICP23

Sample Decomposition: Fire Assay Fusion (FA-FUSPG1)

Analytical Method: Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES)

A prepared sample (30 g) is fused with a mixture of lead oxide, sodium carbonate, borax and silica, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal bead. The bead is digested for 2 minutes at high power by microwave in dilute nitric acid. The solution

is cooled, and hydrochloric acid is added. The solution is digested for an additional 2 minutes at half power by microwave. The digested solution is then cooled, diluted to 4 mL with 2 % hydrochloric acid, homogenized and then analyzed for gold, platinum and palladium by inductively coupled plasma – atomic emission spectrometry (Table 30).

Table 30: Upper and Lower limits for elements reported for the PGM-ICP23 method.

Element	Symbol	Unit	Lower Limit	Upper Limit
Gold	Au	ppm	0.001	10
Platinum	Pt	ppm	0.001	10
Palladium	Pd	ppm	0.005	10

11.3.3 Ag-AA45

Sample Decomposition: HNO₃-HCL Aqua Regia Digestion (GEO-AR01)

Analytical Method: Atomic Absorption Spectroscopy (AAS)

A prepared sample (0.50 g) is digested with aqua regia for 45 minutes in a graphite heating block. After cooling, the resulting solution is diluted to 12.5 mL with demineralized water, mixed and analysed by atomic absorption spectrometry (Table 31).

Table 31: Upper and Lower limits for Ag reported for the Ag-AA45 method.

Element	Symbol	Unit	Lower Limit	Upper Limit
Silver	Ag	ppm	0.02	100

11.3.4 ME-MS81

Sample Decomposition: Lithium Borate Fusion (FUS-LI01)

Analytical Method: Inductively Coupled Plasma – Mass Spectroscopy (ICP-MS)

A prepared sample (0.100 g) is added to lithium metaborate/lithium tetraborate flux, mixed well and fused in a furnace at 1025 °C. The resulting melt is then cooled and dissolved in an acid mixture containing nitric, hydrochloric and hydrofluoric acids. This solution is then analyzed by inductively coupled plasma - mass spectrometry (Table 32).

Table 32: Upper and Lower limits for elements reported for the ME-MS81 method.

Element	Symbol	Unit	Lower Limit	Upper Limit
Barium	Ba	ppm	0.5	10000
Cerium	Ce	ppm	0.1	10000

Element	Symbol	Unit	Lower Limit	Upper Limit
Chromium	Cr	ppm	10	10000
Cesium	Cs	ppm	0.01	10000
Dysprosium	Dy	ppm	0.05	1000
Erbium	Er	ppm	0.03	1000
Europium	Eu	ppm	0.03	1000
Gallium	Ga	ppm	0.1	1000
Gadolinium	Gd	ppm	0.05	1000
Hafnium	Hf	ppm	0.2	10000
Holmium	Ho	ppm	0.01	1000
Lanthanum	La	ppm	0.1	10000
Lutetium	Lu	ppm	0.01	1000
Niobium	Nb	ppm	0.2	2500
Neodymium	Nd	ppm	0.1	10000
Praseodymium	Pr	ppm	0.03	1000
Rubidium	Rb	ppm	0.2	10000
Samarium	Sm	ppm	0.03	1000
Tin	Sn	ppm	1	10000
Strontium	Sr	ppm	0.1	10000
Tantalum	Ta	ppm	0.1	2500
Terbium	Tb	ppm	0.01	1000
Thorium	Th	ppm	0.05	1000
Thulium	Tm	ppm	0.01	1000
Uranium	U	ppm	0.05	1000
Vanadium	V	ppm	5	10000
Tungsten	W	ppm	1	10000
Yttrium	Y	ppm	0.1	10000
Ytterbium	Yb	ppm	0.03	1000
Zirconium	Zr	ppm	2	10000

11.3.5 ME-4ACD81 (ME-MS81 add on)

Sample Decomposition: Four Acid Digestion (GEO-4ACID)

Analytical Method: Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES)

The lithium borate fusion is not the preferred method for the determination of base metals. Many sulfides and some metal oxides are only partially decomposed by the borate fusion and some elements such as cadmium and zinc can be volatilized.

Base metal and additional elements, more appropriately analysed by acid digestion, can be reported with ME-MS81 by either an aqua regia (ME-AQ81) or four acid digestion (ME-4ACD81). The four-acid digestion is preferred when the targets include more resistive mineralization such as that associated with nickel and cobalt. Mercury is only offered with the aqua regia digestion (Table 33).

Table 33: Upper and Lower limits for elements reported for the ME-4ACD81 method.

Element	Symbol	Unit	Lower Limit	Upper Limit
Silver	Ag	ppm	0.5	100
Arsenic	As	ppm	5	10000
Cadmium	Cd	ppm	0.5	1000
Cobalt	Co	ppm	1	10000
Copper	Cu	ppm	1	10000
Lithium	Li	ppm	10	10000
Molybdenum	Mo	ppm	1	10000
Nickel	Ni	ppm	1	10000
Lead	Pb	ppm	2	10000
Scandium	Sc	ppm	1	10000
Thallium	Th	ppm	10	10000
Zinc	Zn	ppm	2	10000

11.3.6 ME-ICP06

Sample Decomposition: Lithium Metaborate/Lithium Tetraborate Fusion (FUS-LI01)

Analytical Method: Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES)

A prepared sample (0.100 g) is added to lithium metaborate/lithium tetraborate flux, mixed well and fused in a furnace at 1000 °C. The resulting melt is then cooled and dissolved in 100 mL of 4 % nitric acid / 2 % hydrochloric acid. This solution is then analyzed by ICP-AES and the results are corrected for spectral inter-element interferences. Oxide concentration is calculated from the determined elemental concentration and the result is reported in that format (Table 34).

Table 34: Upper and Lower limits for elements reported for the ME-ICP06 method.

Element	Symbol	Unit	Lower Limit	Upper Limit
Aluminum	Al ₂ O ₃	%	0.01	100
Barium	BaO	%	0.01	100
Calcium	CaO	%	0.01	100
Chromium	Cr ₂ O ₃	%	0.01	100
Iron	Fe ₂ O ₃	%	0.01	100
Magnesium	MgO	%	0.01	100
Phosphorus	P ₂ O ₅	%	0.01	100
Silicon	SiO ₂	%	0.01	100
Sodium	Na ₂ O	%	0.01	100
Strontium	SrO	%	0.01	100
Titanium	TiO ₂	%	0.01	100

11.4 Sample Security

The filled sample bags are stored in SPC secure core facility prior to shipping to the ALS sample preparation facility in Sudbury. The bags are shipped, in sequence, including standards and core blanks, in large rice bags. For each shipped batch of samples, a laboratory submittal form is completed. One copy is submitted to the laboratory at time of delivery and a copy remains on the server for reconciliation.

Drill core boxes are clearly labeled with metal tags on the front end, with drill hole number, box number and depths of the core contained in each box clearly displayed. Kept core is stored in a secure enclosure on the logging facility property pending assay results. After assays are received and checked, the core is sent to a more permanent core storage facility located on the Aer-Kidd project site.

11.5 Assay Quality Assurance/Quality Control

The SPC, Aer-Kidd Project, assay quality assurance program consists of the following types of quality control samples: certified reference materials, sample blanks, duplicates and check assays. The analytical laboratory also runs its own set of quality control samples including reference materials, sample blanks and laboratory duplicates.

The SPC quality control samples and procedures monitor accuracy, precision and contamination. Accuracy is the degree to which an analysis approaches a true concentration. Precision refers to the percent relative variation of a set of replicate analyses at the two standard deviation level. Contamination is the introduction of any substance to a geological sample that is not part of the original in-situ concentration of that sample.

A certified reference material (CRM) refers to a sample for which the “expected” value is known.

These samples monitor laboratory performance and test the accuracy of the analyses. They are inserted, in sequence, at a rate of 2 in 40 samples. SPC uses certified reference material prepared by CF Reference Material Inc. (Sudbury, Ontario).

A sample blank is a sample known to contain very low or non-detectable concentrations of the element being sought. The purpose of these samples is to monitor carry-over during sample preparation and analysis. They are inserted, in sequence, at a rate of 1 in 40 samples and can also be inserted at the geologist's discretion within a mineralized zone. Sample blanks typically consist of visibly unmineralized felsic norite sourced from the Sudbury Basin and supplied by CF Reference Materials Inc.

A duplicate sample (Dup) refers to a sample that is inserted to a batch and specifies a sample to be re-analyzed. The purpose of these samples is to monitor for consistency and reproducibility of analytical results. SPC Nickel Corp. inserts assay duplicates at a rate of 1 in 40 samples

A standard is said to have passed/failed when 1 or more of the following conditions are met:

- If a standard fails for Ni or Cu (but not both) between 2 and 3 SD in a single batch and no other failure occur in the batch, the standard is passed.
- If a standard fails for Ni and Cu between 2 and 3 SD in a single batch, the standard is classified as failed.
- If a standard fails for Ni or Cu beyond 3 SD, the standard is classified as failed.
- If a Blank alone shows a significant failure in Ni and/or Cu, the surrounding batch is classified as failed.

Check assays are selected at random and inserted at the geologist's recommendation. These selected samples have been analyzed at ALS Global in Vancouver and at AGAT Laboratories in Mississauga to help monitor laboratory performance.

11.6 Certified Reference Material

Certified Reference Material were routinely inserted by SPC into the core sample sequence approximately every 10th sample and alternated between CRM, blanks and duplicates. The CRMs used for all of the Aer-Kidd drilling completed by SPC from 2014-2019 was prepared by CF Reference Material Inc. (Sudbury, Ontario). Two separate and distinct standards were used throughout the drill program; CFRM-101 (Medium-Grade Ni-Cu-PGE Sulphide Ore) and CFRM-102 (High-Grade Ni-Cu-PGE Sulphide Ore) (Table 35), both which represent a blend of sulphide ores from the Sudbury region. The purchased standard material was delivered to SPC in a plastic vacuum-sealed bag containing 10 individual vacuum-sealed, foil-lined mylar pouches containing 65g of reference material.

Table 35: Element values for CRM standards used during the Aer-Kidd drill programs.

<i>CFRM-101 Medium-Grade Ni-Cu-PGE Sulphide Ore</i>				
Element	Unit	Certified Value	1 SD	Method
Ni	%	1.1906	0.0352	Na-Peroxide Fusion

Cu	%	0.8807	0.0308	Na-Peroxide Fusion
Co	%	0.0358	0.0049	Na-Peroxide Fusion
Au	ppm	0.1710	0.0090	Fire Assay
Pt	ppm	0.5361	0.0321	Fire Assay
Pd	ppm	0.5925	0.0194	Fire Assay
CFRM-102 High-Grade Ni-Cu-PGE Sulphide Ore				
Element	Unit	Certified Value	1 SD	Method
Ni	%	2.4519	0.0493	Na-Peroxide Fusion
Cu	%	1.6949	0.0707	Na-Peroxide Fusion
Co	%	0.0594	0.0078	Na-Peroxide Fusion
Au	ppm	0.1373	0.0087	Fire Assay
Pt	ppm	0.8485	0.0364	Fire Assay
Pd	ppm	0.9040	0.0496	Fire Assay

The Ni and Cu results for CFRM-101 are listed in Table 36 and displayed as the difference of the expected Ni and Cu values versus the actual recorded value. Positive values for the difference indicated that the laboratory returned results below the expected value and vice versa for negative results. A total of 109 CFRM-101 standards were submitted with an average difference of -0.022 % for Ni and 0.0012 % for Cu.

Table 36: Ni and Cu assay results for CFRM-101 standards used during the Aer-Kidd drill programs.

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % value	Difference
R320170	AK-14-001A	CFRM-101	1.191	1.2	0.009	0.881	0.908	0.027
R320190	AK-14-001A	CFRM-101	1.191	1.2	0.009	0.881	0.893	0.012
R320210	AK-14-001A	CFRM-101	1.191	1.2	0.009	0.881	0.894	0.013
R320230	AK-14-001A	CFRM-101	1.191	1.18	-0.011	0.881	0.876	-0.005
R320100	AK-14-001B	CFRM-101	1.191	1.215	0.024	0.881	0.899	0.018
R320120	AK-14-001B	CFRM-101	1.191	1.17	-0.021	0.881	0.879	-0.002
R320250	AK-14-001B	CFRM-101	1.191	1.21	0.019	0.881	0.935	0.054
R320260	AK-14-001C	CFRM-101	1.191	1.205	0.014	0.881	0.94	0.059
R320280	AK-14-001C	CFRM-101	1.191	1.195	0.004	0.881	0.929	0.048
R320300	AK-14-001C	CFRM-101	1.191	1.2	0.009	0.881	0.897	0.016

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % value	Difference
R320340	AK-14-001C	CFRM-101	1.191	1.275	0.084	0.881	0.952	0.071
R320040	AK-14-002A	CFRM-101	1.191	1.225	0.034	0.881	0.886	0.005
R320070	AK-14-002A	CFRM-101	1.191	1.2	0.009	0.881	0.868	-0.013
R320430	AK-15-003	CFRM-101	1.191	1.155	-0.036	0.881	0.876	-0.005
R320450	AK-15-003	CFRM-101	1.191	1.165	-0.026	0.881	0.887	0.006
R320470	AK-15-003	CFRM-101	1.191	1.205	0.014	0.881	0.883	0.002
R320350	AK-15-003	CFRM-101	1.191	1.21	0.019	0.881	0.919	0.038
R320370	AK-15-003	CFRM-101	1.191	1.2	0.009	0.881	0.947	0.066
R320500	AK-15-004	CFRM-101	1.191	1.21	0.019	0.881	0.898	0.017
R320520	AK-15-005	CFRM-101	1.191	1.17	-0.021	0.881	0.881	0
R320540	AK-15-005	CFRM-101	1.191	1.17	-0.021	0.881	0.883	0.002
R320560	AK-15-005	CFRM-101	1.191	1.195	0.004	0.881	0.888	0.007
R320570	AK-15-006	CFRM-101	1.191	1.22	0.029	0.881	0.93	0.049
R320590	AK-15-006	CFRM-101	1.191	1.215	0.024	0.881	0.924	0.043
R320610	AK-15-006	CFRM-101	1.191	1.165	-0.026	0.881	0.884	0.003
R320630	AK-15-006	CFRM-101	1.191	1.2	0.009	0.881	0.912	0.031
R320650	AK-15-006	CFRM-101	1.191	1.19	-0.001	0.881	0.904	0.023
R320660	AK-15-006	CFRM-101	1.191	1.19	-0.001	0.881	0.925	0.044
R320790	AK-16-007	CFRM-101	1.191	1.2	0.009	0.881	0.894	0.013
R320810	AK-16-007	CFRM-101	1.191	1.16	-0.031	0.881	0.884	0.003
R320830	AK-16-007	CFRM-101	1.191	1.135	-0.056	0.881	0.865	-0.016
R320840	AK-16-008	CFRM-101	1.191	1.18	-0.011	0.881	0.896	0.015
R320840	AK-16-008	CFRM-101	1.191	1.18	-0.011	0.881	0.896	0.015
R320860	AK-16-008	CFRM-101	1.191	1.2	0.009	0.881	0.895	0.014
R320860	AK-16-008	CFRM-101	1.191	1.2	0.009	0.881	0.895	0.014
R320880	AK-16-009	CFRM-101	1.191	1.16	-0.031	0.881	0.867	-0.014
R320880	AK-16-009	CFRM-101	1.191	1.16	-0.031	0.881	0.867	-0.014
R320910	AK-16-009	CFRM-101	1.191	1.16	-0.031	0.881	0.887	0.006
R320910	AK-16-009	CFRM-101	1.191	1.16	-0.031	0.881	0.887	0.006
R320930	AK-16-009	CFRM-101	1.191	1.145	-0.046	0.881	0.863	-0.018

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % value	Difference
R320950	AK-16-009	CFRM-101	1.191	1.150	-0.041	0.881	0.880	-0.001
R320990	AK-16-010	CFRM-101	1.191	1.155	-0.036	0.881	0.870	-0.011
S898510	AK-16-010	CFRM-101	1.191	1.155	-0.036	0.881	0.876	-0.005
S898530	AK-16-010	CFRM-101	1.191	1.160	-0.031	0.881	0.878	-0.003
S898550	AK-16-010	CFRM-101	1.191	1.165	-0.026	0.881	0.887	0.006
S898570	AK-16-010	CFRM-101	1.191	1.160	-0.031	0.881	0.882	0.001
S898590	AK-16-011	CFRM-101	1.191	1.180	-0.011	0.881	0.888	0.007
S898610	AK-16-011	CFRM-101	1.191	1.155	-0.036	0.881	0.864	-0.017
S898634	AK-16-011	CFRM-101	1.191	1.165	-0.026	0.881	0.867	-0.014
S898640	AK-16-012	CFRM-101	1.191	1.155	-0.036	0.881	0.869	-0.012
S898660	AK-16-012	CFRM-101	1.191	1.150	-0.041	0.881	0.861	-0.020
S898680	AK-16-012	CFRM-101	1.191	1.160	-0.031	0.881	0.874	-0.007
S898700	AK-16-012	CFRM-101	1.191	1.180	-0.011	0.881	0.890	0.009
S898720	AK-16-013	CFRM-101	1.191	1.160	-0.031	0.881	0.877	-0.004
S898740	AK-16-013	CFRM-101	1.191	1.180	-0.011	0.881	0.891	0.010
S898760	AK-16-013	CFRM-101	1.191	1.200	0.009	0.881	0.909	0.028
S898790	AK-16-015	CFRM-101	1.191	1.175	-0.016	0.881	0.890	0.009
S898810	AK-16-015	CFRM-101	1.191	1.170	-0.021	0.881	0.878	-0.003
S898860	AK-17-018	CFRM-101	1.191	1.175	-0.016	0.881	0.910	0.029
S898880	AK-17-018	CFRM-101	1.191	1.175	-0.016	0.881	0.902	0.021
S898900	AK-17-018	CFRM-101	1.191	1.175	-0.016	0.881	0.889	0.008
S898920	AK-17-019	CFRM-101	1.191	1.140	-0.051	0.881	0.863	-0.018
S898940	AK-17-019	CFRM-101	1.191	1.165	-0.026	0.881	0.850	-0.031
S898940	AK-17-019	CFRM-101	1.191	1.165	-0.026	0.881	0.850	-0.031
S898960	AK-17-019	CFRM-101	1.191	1.170	-0.021	0.881	0.862	-0.019
S898960	AK-17-019	CFRM-101	1.191	1.170	-0.021	0.881	0.862	-0.019
S898980	AK-17-019	CFRM-101	1.191	1.140	-0.051	0.881	0.851	-0.030
S898980	AK-17-019	CFRM-101	1.191	1.140	-0.051	0.881	0.851	-0.030
S899000	AK-17-020	CFRM-101	1.191	1.210	0.019	0.881	0.908	0.027
S899080	AK-17-022	CFRM-101	1.191	1.190	-0.001	0.881	0.899	0.018

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % value	Difference
S899080	AK-17-022	CFRM-101	1.191	1.190	-0.001	0.881	0.899	0.018
S899100	AK-17-022	CFRM-101	1.191	1.195	0.004	0.881	0.883	0.002
S899100	AK-17-022	CFRM-101	1.191	1.195	0.004	0.881	0.883	0.002
S899130	AK-17-023	CFRM-101	1.191	1.195	0.004	0.881	0.882	0.001
S899130	AK-17-023	CFRM-101	1.191	1.195	0.004	0.881	0.882	0.001
S899220	AK-18-030	CFRM-101	1.191	1.130	-0.061	0.881	0.848	-0.033
S899240	AK-18-030	CFRM-101	1.191	1.160	-0.031	0.881	0.865	-0.016
S899260	AK-18-030	CFRM-101	1.191	1.200	0.009	0.881	0.895	0.014
S899420	AK-18-030A	CFRM-101	1.191	1.175	-0.016	0.881	0.882	0.001
S899440	AK-18-030A	CFRM-101	1.191	1.165	-0.026	0.881	0.873	-0.008
S899460	AK-18-030A	CFRM-101	1.191	1.200	0.009	0.881	0.897	0.016
A0275060	AK-19-031	CFRM-101	1.191	1.195	0.004	0.881	0.906	0.025
A0275080	AK-19-031	CFRM-101	1.191	1.175	-0.016	0.881	0.866	-0.015
A0275100	AK-19-031	CFRM-101	1.191	1.190	-0.001	0.881	0.869	-0.012
A0275120	AK-19-031	CFRM-101	1.191	1.195	0.004	0.881	0.902	0.021
A0275140	AK-19-031	CFRM-101	1.191	1.180	-0.011	0.881	0.897	0.016
A0275160	AK-19-031	CFRM-101	1.191	1.175	-0.016	0.881	0.886	0.005
A0275180	AK-19-031A	CFRM-101	1.191	1.200	0.009	0.881	0.899	0.018
A0275200	AK-19-031A	CFRM-101	1.191	0.001	-1.19	0.881	0.001	-0.880
A0275220	AK-19-031A	CFRM-101	1.191	1.195	0.004	0.881	0.888	0.007
A0275240	AK-19-031A	CFRM-101	1.191	1.195	0.004	0.881	0.887	0.006
A0275260	AK-19-031A	CFRM-101	1.191	1.170	-0.021	0.881	0.902	0.021
A0275290	AK-19-031B	CFRM-101	1.191	1.170	-0.021	0.881	0.881	-0.000
A0275310	AK-19-031B	CFRM-101	1.191	1.155	-0.036	0.881	0.868	-0.013
A0275340	AK-19-032	CFRM-101	1.191	1.205	0.014	0.881	0.900	0.019
A0275360	AK-19-032	CFRM-101	1.191	1.185	-0.006	0.881	0.888	0.007

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % value	Difference
A0275380	AK-19-032	CFRM-101	1.191	1.175	-0.016	0.881	0.896	0.015
A0275540	AK-19-033	CFRM-101	1.191	1.180	-0.011	0.881	0.904	0.023
A0275420	AK-19-033	CFRM-101	1.191	1.175	-0.016	0.881	0.897	0.016
A0275450	AK-19-034	CFRM-101	1.191	1.180	-0.011	0.881	0.862	-0.019
A0275470	AK-19-034	CFRM-101	1.191	1.16	-0.031	0.881	0.873	-0.008
A0275490	AK-19-034	CFRM-101	1.191	1.175	-0.016	0.881	0.875	-0.006
A0277530	AK-19-034	CFRM-101	1.191	1.170	-0.021	0.881	0.889	0.008
A0277540	AK-19-035	CFRM-101	1.191	1.170	-0.021	0.881	0.890	0.009
A0277560	AK-19-035	CFRM-101	1.191	1.180	-0.011	0.881	0.885	0.004
A0277620	AK-19-035	CFRM-101	1.191	1.175	-0.016	0.881	0.894	0.013
A0277640	AK-19-035	CFRM-101	1.191	1.180	-0.011	0.881	0.891	0.010
A0277660	AK-19-035	CFRM-101	1.191	1.180	-0.011	0.881	0.899	0.018
A0277680	AK-19-035	CFRM-101	1.191	1.165	-0.026	0.881	0.893	0.012

Ni and Cu control charts for standard CFRM-101 plotted against time are shown in Figures 43 and 44.

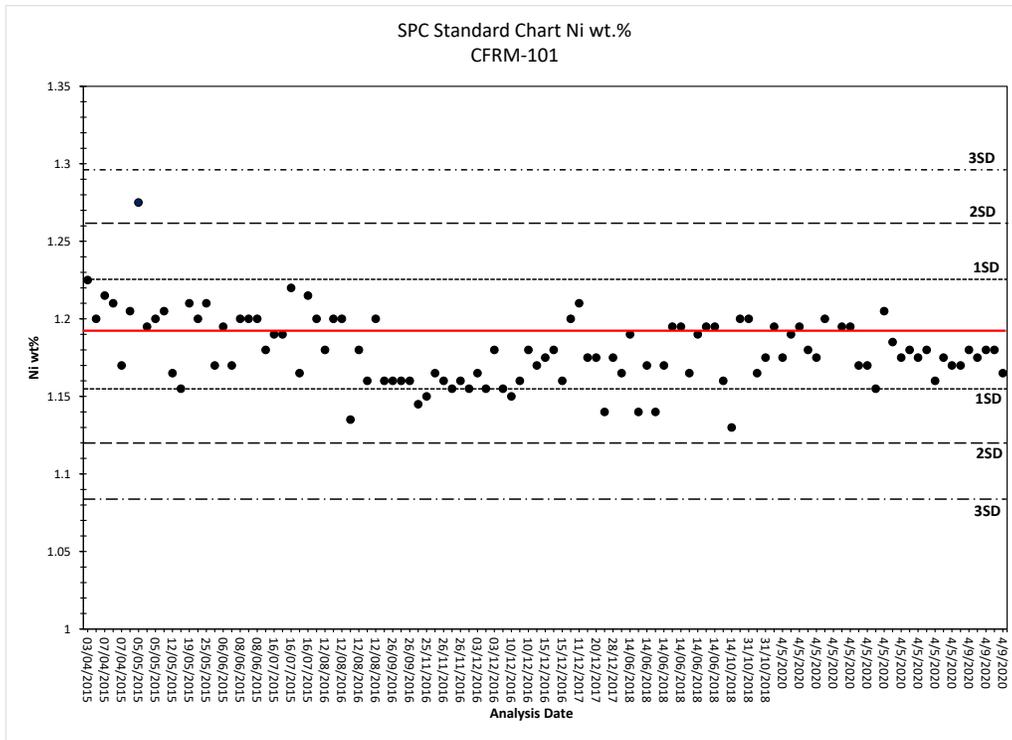


Figure 43: Ni % control chart for CFRM-101 plotted against time.

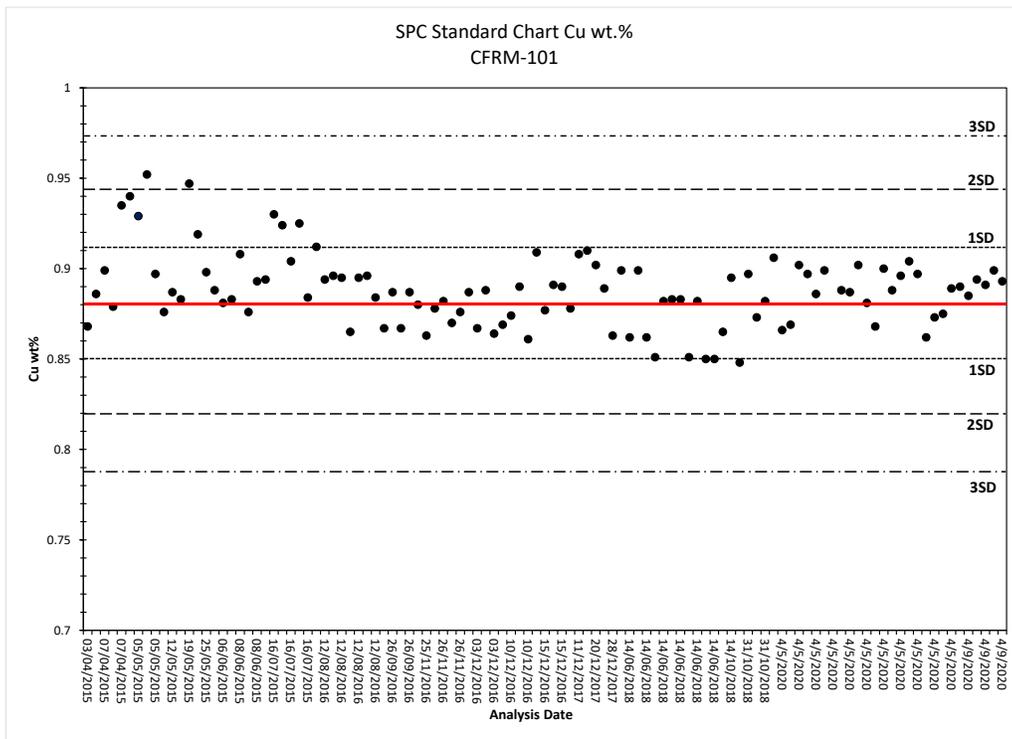


Figure 44: Cu % control chart for CFRM-101 plotted against time.

A statistical summary of the results for standard CFRM-101 used during the SPC drill programs is showing in Table 37. Overall, the results for the standard show good accuracy for all monitored elements.

Table 37: Statistical summary of the results for standard CFRM-101 used during the SPC drill programs.

Element	Expected Value	Number of Samples Analyzed	Average	Median	SD
Ni	1.1906 %	109	1.1689	1.175	0.1150
Cu	0.8807 %	109	0.8797	0.887	0.0872

The Ni and Cu results for CRM-102 are listed in Table 38 and displayed as the difference of the expected Ni and Cu values versus the actual recorded value. A total of 15 CFRM-102 standards were submitted with an average difference of 0.046 % for Ni and 0.0053 % for Cu. The difference values for Ni are slightly higher for standard CFRM-102 compared to CFRM-101.

Table 38: Ni and Cu assay results for CFRM-102 standards used during the Aer-Kidd drill programs.

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % Value	Difference
R320008	AK-14-001	CFRM-102	2.452	2.52	0.068	1.695	1.71	0.015
R320020	AK-14-001A	CFRM-102	2.452	2.46	0.008	1.695	1.645	-0.05
R320140	AK-14-001B	CFRM-102	2.452	2.45	-0.002	1.695	1.705	0.01
R320160	AK-14-001B	CFRM-102	2.452	2.47	0.018	1.695	1.7	0.005
R320320	AK-14-001C	CFRM-102	2.452	2.51	0.058	1.695	1.74	0.045
R320410	AK-15-003	CFRM-102	2.452	2.5	0.048	1.695	1.69	-0.005
S899020	AK-17-020	CFRM-102	2.452	2.47	0.018	1.695	1.7	0.005
S899040	AK-17-020	CFRM-102	2.452	2.5	0.048	1.695	1.695	0
S899060	AK-17-021	CFRM-102	2.452	2.53	0.078	1.695	1.72	0.025
A0277510	AK-19-034	CFRM-102	2.452	2.48	0.028	1.695	1.665	-0.030
A0277580	AK-19-035	CFRM-102	2.452	2.51	0.058	1.695	1.70	0.005
A0277600	AK-19-035	CFRM-102	2.452	2.56	0.108	1.695	1.76	0.065

Ni and Cu control charts for standard CFRM-102 plotted against time are shown in Figures 45 and 46.

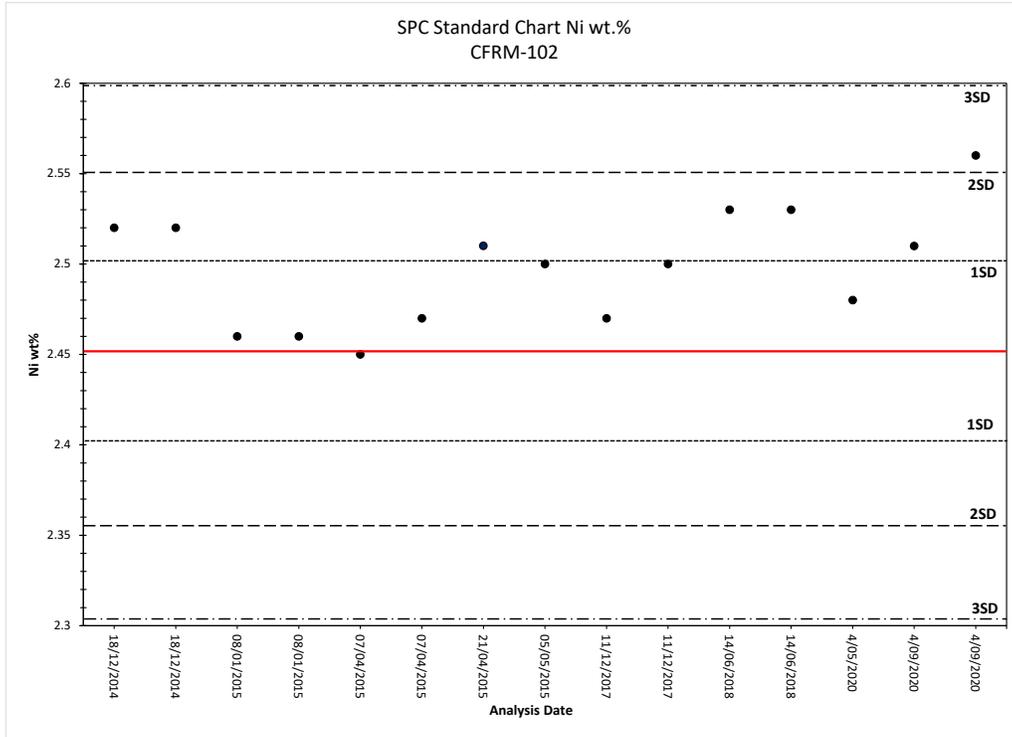


Figure 45: Ni % control chart for CFRM-102 plotted against time.

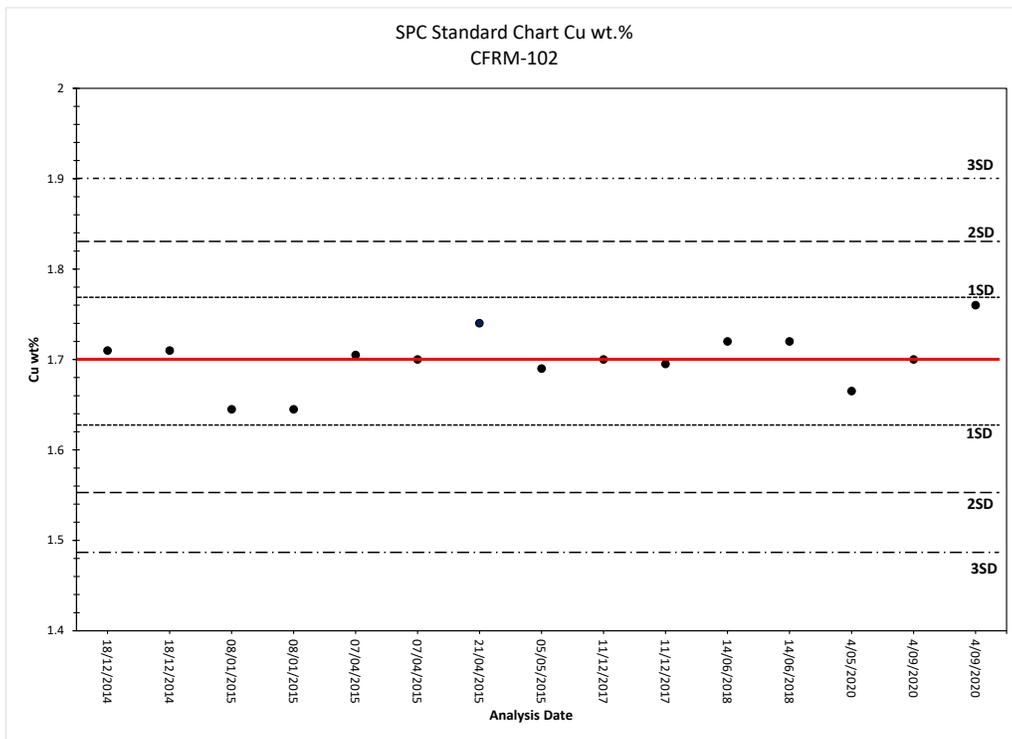


Figure 46: Cu % control chart for CFRM-102 plotted against time.

A statistical summary of the results for standard CFRM-102 used during the SPC drill programs is showing in Table 39. Overall, the results for the standard show good accuracy for all monitored elements.

Table 39: Statistical summary of the results for standard CFRM-102 used during the SPC drill programs.

Element	Expected Value	Number of Samples Analyzed	Average	Median	SD
Ni	2.4519 %	15	2.498	2.5	0.0319
Cu	1.6949 %	15	1.700	1.7	0.0311

CFRM-101 and CFRM-102 overall both show good accuracy for all elements. In one isolated situation standard CFRM-101 (Sample R320340) from hole AK-14-001C returned Ni and Cu values between 2 and 3 SD above the expected value. Based on the table of failures listed in section 11.5 this standard would have been classified as a fail and protocol would have called for the reanalysis of all the samples between sample R320340 and the next passed standard above and below. After reviewing the data it was determined that sample R320340 was within five samples from the end of the sampling interval, the standard immediately above passed, standard R320340 passed for all other elements (Pt, Pd, Au) and finally that the average values for both Ni and Cu of the next five samples above and below R320340 were 0.016 % and 0.066 % respectively. Therefore, given the low-grade nature of the surrounding material the QP of the program determined that it was not necessary to reanalyze that batch.

It should be noted that sample A0275200 from hole AK-19-031A was listed in the database as standard CFRM-101 and failed upon import into the database. After a closer review it was determine that standard HTX_FNOR was submitted to the lab instead of CFRM-101

11.7 Blanks

Certified sample blanks were routinely inserted by SPC into the core sample sequence. They are inserted, in sequence, at a rate of 1 in 40 samples and can also be inserted at the geologist's discretion within a mineralized zone. Sample blanks consist of a 15 to 30 cm piece of NQ drill core of unmineralized felsic norite sourced from the Sudbury Basin and supplied by CF Reference Materials Inc.

The Ni and Cu results for blank HTX_FNOR are listed in Table 40 and displayed as the difference of the expected Ni and Cu values versus the actual recorded value. A total of 80 blanks were submitted with an average difference of -0.0159 % for Ni and -0.0159 % for Cu.

Table 40: Ni and Cu assay results for blank HTX_FNOR used during the Aer-Kidd drill programs.

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % Value	Difference
R320009	AK-14-001	HTX_FNOR	0.02	0.005	-0.015	0.02	0.006	-0.014
R320028	AK-14-001A	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % Value	Difference
R320180	AK-14-001A	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320220	AK-14-001A	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320110	AK-14-001B	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320150	AK-14-001B	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320270	AK-14-001C	HTX_FNOR	0.02	0.008	-0.012	0.02	0.005	-0.015
R320310	AK-14-001C	HTX_FNOR	0.02	0.006	-0.014	0.02	0.009	-0.011
R320050	AK-14-002A	HTX_FNOR	0.02	0.005	-0.015	0.02	0.009	-0.011
R320080	AK-14-002A	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320360	AK-15-003	HTX_FNOR	0.02	0.005	-0.015	0.02	0.007	-0.013
R320400	AK-15-003	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320440	AK-15-003	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320480	AK-15-003	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320510	AK-15-004	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320530	AK-15-005	HTX_FNOR	0.02	0.006	-0.014	0.02	0.012	-0.008
R320580	AK-15-006	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320620	AK-15-006	HTX_FNOR	0.02	0.005	-0.015	0.02	0.005	-0.015
R320670	AK-15-006	HTX_FNOR	0.02	0.005	-0.015	0.02	0.007	-0.013
R320800	AK-16-007	HTX_FNOR	0.02	0.002	-0.018	0.02	0.003	-0.017
R320850	AK-16-008	HTX_FNOR	0.02	0.002	-0.018	0.02	0.002	-0.018
R320890	AK-16-009	HTX_FNOR	0.02	0.002	-0.018	0.02	0.002	-0.018
R320900	AK-16-009	HTX_FNOR	0.02	0.002	-0.018	0.02	0.004	-0.016
R320920	AK-16-009	HTX_FNOR	0.02	0.003	-0.017	0.02	0.004	-0.016
S898540	AK-16-010	HTX_FNOR	0.02	0.002	-0.018	0.02	0.005	-0.015
S898600	AK-16-011	HTX_FNOR	0.02	0.002	-0.018	0.02	0.004	-0.016
S898650	AK-16-012	HTX_FNOR	0.02	0.003	-0.017	0.02	0.004	-0.016
S898690	AK-16-012	HTX_FNOR	0.02	0.002	-0.018	0.02	0.003	-0.017
S898710	AK-16-013	HTX_FNOR	0.02	0.005	-0.015	0.02	0.003	-0.017
S898730	AK-16-013	HTX_FNOR	0.02	0.005	-0.015	0.02	0.004	-0.016
S898770	AK-16-013	HTX_FNOR	0.02	0.002	-0.018	0.02	0.004	-0.016
S898800	AK-16-015	HTX_FNOR	0.02	0.002	-0.018	0.02	0.003	-0.017

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % Value	Difference
S898870	AK-17-018	HTX_FNOR	0.02	0.003	-0.017	0.02	0.006	-0.014
S898890	AK-17-018	HTX_FNOR	0.02	0.002	-0.018	0.02	0.002	-0.018
S898910	AK-17-018	HTX_FNOR	0.02	0.007	-0.013	0.02	0.002	-0.018
S898930	AK-17-019	HTX_FNOR	0.02	0.004	-0.016	0.02	0.007	-0.013
S898950	AK-17-019	HTX_FNOR	0.02	0.003	-0.017	0.02	0.005	-0.015
S898970	AK-17-019	HTX_FNOR	0.02	0.002	-0.018	0.02	0.002	-0.018
S898990	AK-17-019	HTX_FNOR	0.02	0.003	-0.017	0.02	0.002	-0.018
S899010	AK-17-020	HTX_FNOR	0.02	0.005	-0.015	0.02	0.002	-0.018
S899030	AK-17-020	HTX_FNOR	0.02	0.005	-0.015	0.02	0.003	-0.017
S899050	AK-17-020	HTX_FNOR	0.02	0.006	-0.014	0.02	0.004	-0.016
S899090	AK-17-022	HTX_FNOR	0.02	0.005	-0.015	0.02	0.002	-0.018
S899120	AK-17-022	HTX_FNOR	0.02	0.003	-0.017	0.02	0.004	-0.016
S899139	AK-17-023	HTX_FNOR	0.02	0.002	-0.018	0.02	0.003	-0.017
S899230	AK-18-030	HTX_FNOR	0.02	0.006	-0.014	0.02	0.006	-0.014
S899270	AK-18-030	HTX_FNOR	0.02	0.003	-0.017	0.02	0.003	-0.017
S899430	AK-18-030A	HTX_FNOR	0.02	0.011	-0.009	0.02	0.018	-0.002
A0275070	AK-19-031	HTX_FNOR	0.02	0.001	-0.019	0.02	0.002	-0.018
A0275110	AK-19-031	HTX_FNOR	0.02	0.001	-0.019	0.02	0.002	-0.018
A0275150	AK-19-031	HTX_FNOR	0.02	0.004	-0.016	0.02	0.004	-0.016
A0275190	AK-19-031A	HTX_FNOR	0.02	0.004	-0.016	0.02	0.001	-0.019
A0275230	AK-19-031A	HTX_FNOR	0.02	0.002	-0.018	0.02	0.002	-0.018
A0275270	AK-19-031A	HTX_FNOR	0.02	0.002	-0.018	0.02	0.001	-0.019
A0275300	AK-19-031B	HTX_FNOR	0.02	0.003	-0.017	0.02	0.003	-0.017
A0275350	AK-19-032	HTX_FNOR	0.02	0.006	-0.014	0.02	0.002	-0.018
A0275410	AK-19-033	HTX_FNOR	0.02	0.004	-0.016	0.02	0.004	-0.016
A0275460	AK-19-034	HTX_FNOR	0.02	0.007	-0.013	0.02	0.003	-0.017
A0275500	AK-19-034	HTX_FNOR	0.02	0.007	-0.013	0.02	0.003	-0.017

Sample No	Hole No	Standard	Expected Ni % value	Actual Ni % value	Difference	Expected Cu % value	Actual Cu % Value	Difference
A0277550	AK-19-035	HTX_FNOR	0.02	0.004	-0.016	0.02	0.004	-0.016
A0277590	AK-19-035	HTX_FNOR	0.02	0.002	-0.018	0.02	0.002	-0.018
A0277630	AK-19-035	HTX_FNOR	0.02	0.006	-0.014	0.02	0.003	-0.017
A0277670	AK-19-035	HTX_FNOR	0.02	0.003	-0.017	0.02	0.003	-0.017
A0277690	AK-19-035	HTX_FNOR	0.02	0.004	-0.016	0.02	0.003	-0.017

Ni and Cu control charts for blank HTX_FNOR plotted against time are shown in Figures 47 and 48.

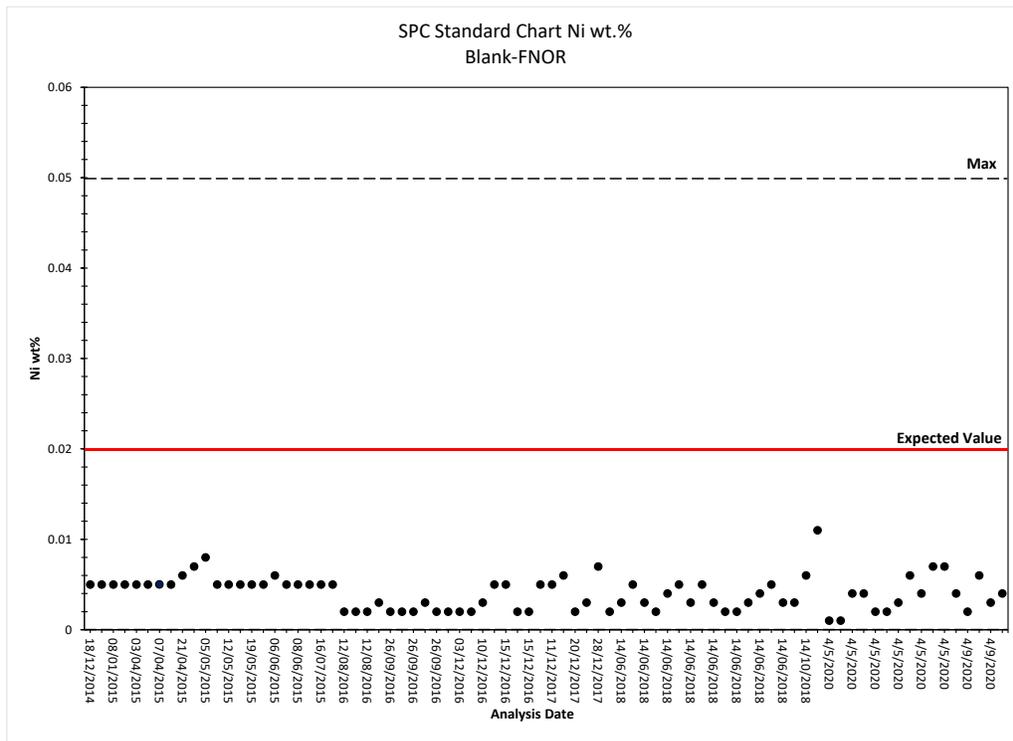


Figure 47: Ni % control chart for HTX_FNOR plotted against time.

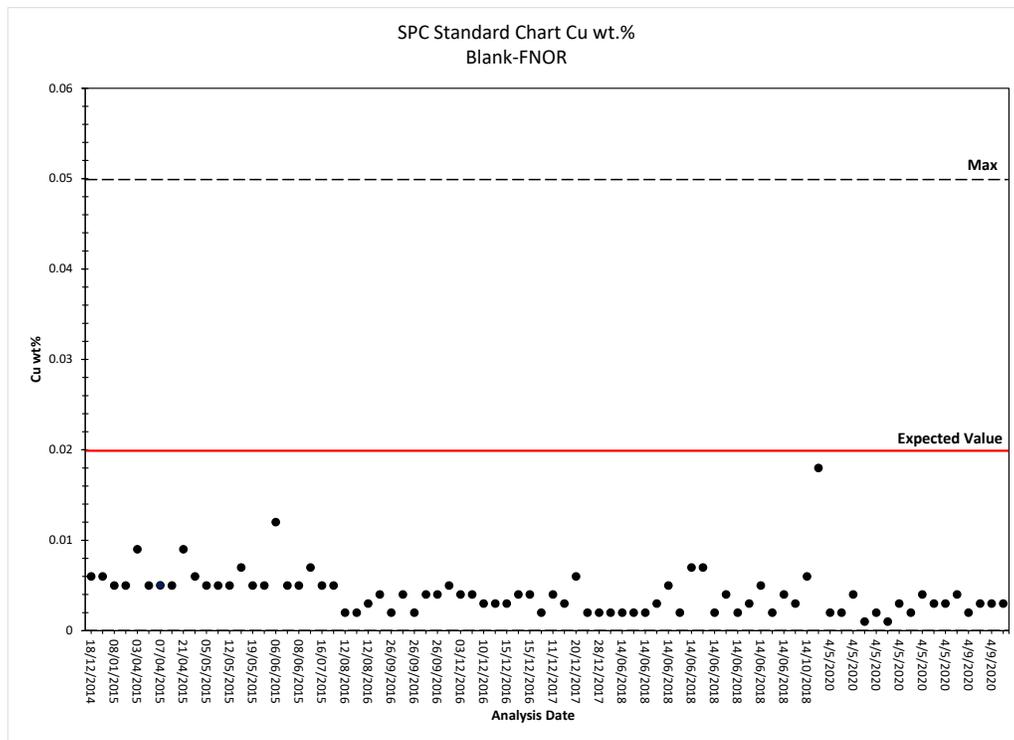


Figure 48: Cu % control chart for HTX_FNOR plotted against time.

A statistical summary of the results for blank HTX_FNOR used during the SPC drill programs is shown in Table 41. Overall, the results demonstrate that there no significant signs of contamination of the samples during sample handling, preparation, and analysis.

Table 41: Statistical summary of the results for blank HTX_FNOR used during the SPC drill programs.

Element	Expected Value	Number of Samples Analyzed	Average	Median	SD
Ni	0.02 %	80	0.004	0.004	0.0018
Cu	0.02 %	80	0.004	0.004	0.0025

11.8 Duplicates

Duplicate samples were routinely inserted by SPC into the core sample sequence, at a rate of 1 in 40 samples. Sample technicians insert into the sampling sequence an empty sample bag containing the sample tag for the duplicate sample. The laboratory is notified on the sample submittal form which samples are duplicates.

The Ni and Cu results for duplicate samples are listed in Table 42 and displayed as the difference of the original Ni and Cu values versus the duplicate recorded value. A total of 45 duplicates were submitted with an average difference of 0.0010 wt. for Ni and -0.0014 wt. for Cu.

Table 42: Comparison of Ni and Cu assay results for duplicate samples collected during the Aer-Kidd drill programs.

Hole Number	Original Sample	Duplicate Sample	Original Value Ni %	Duplicate Value Ni %	Difference Ni %	Original Value Cu %	Duplicate Value Cu %	Difference Cu %
AK-14-001	R320004	R320010	3.68	3.65	0.03	0.057	0.055	0.002
AK-14-001A	R320023	R320029	2.42	2.5	-0.08	1.12	1.305	-0.185
AK-14-001A	R320027	R320200	0.008	0.005	0.003	0.078	0.007	0.071
AK-14-001A	R320239	R320240	0.005	0.006	-0.001	0.007	0.007	0
AK-14-001B	R320129	R320130	0.016	0.015	0.001	0.03	0.031	-0.001
AK-14-001C	R320289	R320290	0.07	0.065	0.005	0.106	0.108	-0.002
AK-14-001C	R320329	R320330	0.072	0.064	0.008	0.053	0.041	0.012
AK-14-002A	R320059	R320060	0.045	0.043	0.002	0.005	0.005	0
AK-14-002A	R320089	R320090	0.006	0.005	0.001	0.011	0.011	0
AK-15-003	R320379	R320380	0.185	0.183	0.002	0.342	0.342	0
AK-15-003	R320419	R320420	0.079	0.079	0	0.34	0.335	0.005
AK-15-003	R320459	R320460	0.009	0.008	0.001	0.009	0.009	0
AK-15-005	R320549	R320550	0.021	0.021	0	0.027	0.028	-0.001
AK-15-006	R320599	R320600	0.054	0.05	0.004	0.056	0.056	0
AK-15-006	R320639	R320640	0.008	0.007	0.001	0.005	0.005	0
AK-16-007	R320819	R320820	0.118	0.118	0	0.073	0.073	0
AK-16-008	R320869	R320870	0.016	0.016	0	0.027	0.028	-0.001
AK-16-009	R320939	R320940	0.023	0.022	0.001	0.029	0.03	-0.001
AK-16-010	S898519	S898520	0.053	0.057	-0.004	0.065	0.063	0.002
AK-16-010	S898559	S898560	0.065	0.066	-0.001	0.071	0.071	0
AK-16-011	S898619	S898620	0.014	0.013	0.001	0.021	0.021	0
AK-16-012	S898669	S898670	0.029	0.027	0.002	0.003	0.003	0
AK-16-013	S898749	S898750	0.059	0.057	0.002	0.097	0.095	0.002
AK-16-015	S898819	S898820	0.063	0.063	0	0.045	0.043	0.002
AK-17-018	S898853	S899140	0.15	0.153	-0.003	0.464	0.476	-0.012
AK-17-018	S898868	S899141	0.782	0.764	0.018	2.57	2.58	-0.01
AK-17-018	S898911	S899146	2.11	2.09	0.02	0.046	0.046	0
AK-17-020	S899019	S899052	1.36	1.375	-0.015	1.595	1.595	0
AK-17-020	S899039	S899053	3.07	3.08	-0.01	0.336	0.342	-0.006

Hole Number	Original Sample	Duplicate Sample	Original Value Ni %	Duplicate Value Ni %	Difference Ni %	Original Value Cu %	Duplicate Value Cu %	Difference Cu %
AK-17-022	S899109	S899110	0.308	0.308	0	0.287	0.291	-0.004
AK-18-030	S899250	S899251	1.915	1.885	0.03	1.44	1.405	0.035
AK-18-030A	S899449	S899450	0.16	0.157	0.003	1.01	1.035	-0.025
AK-19-031	A0275089	A0275090	0.071	0.071	0	0.105	0.104	0.001
AK-19-031	A0275129	A0275130	0.078	0.076	0.002	0.086	0.085	0.001
AK-19-031	A0275169	A0275170	0.039	0.042	-0.003	0.002	0.003	-0.001
AK-19-031A	A0275209	A0275210	0.040	0.040	0	0.002	0.003	-0.001
AK-19-031A	A0275249	A0275250	0.029	0.030	-0.001	0.132	0.129	0.003
AK-19-031B	A0275319	A0275320	0.103	0.099	0.004	0.082	0.083	-0.001
AK-19-032	A0275369	A0275370	0.040	0.040	0	0.124	0.124	0
AK-19-033	A0275429	A0275430	0.164	0.162	0.002	0.403	0.405	-0.002
AK-19-034	A0275479	A0275480	0.103	0.090	0.013	0.321	0.278	0.043
AK-19-034	A0277519	A0277520	0.042	0.042	0	0.004	0.004	0
AK-19-035	A0277569	A0277570	0.247	0.246	0.001	0.587	0.584	0.003
AK-19-035	A0277609	A0277610	0.459	0.458	0.001	0.399	0.395	0.004
AK-19-035	A0277649	A0277650	0.067	0.063	0.004	0.089	0.086	0.003

Figures 49 to 52 compare the original assay to the duplicate assay for Ni, Cu, Pt and Pd respectively. All 4 elements show good reproducibility with R² values of 1.00 to 0.9945.

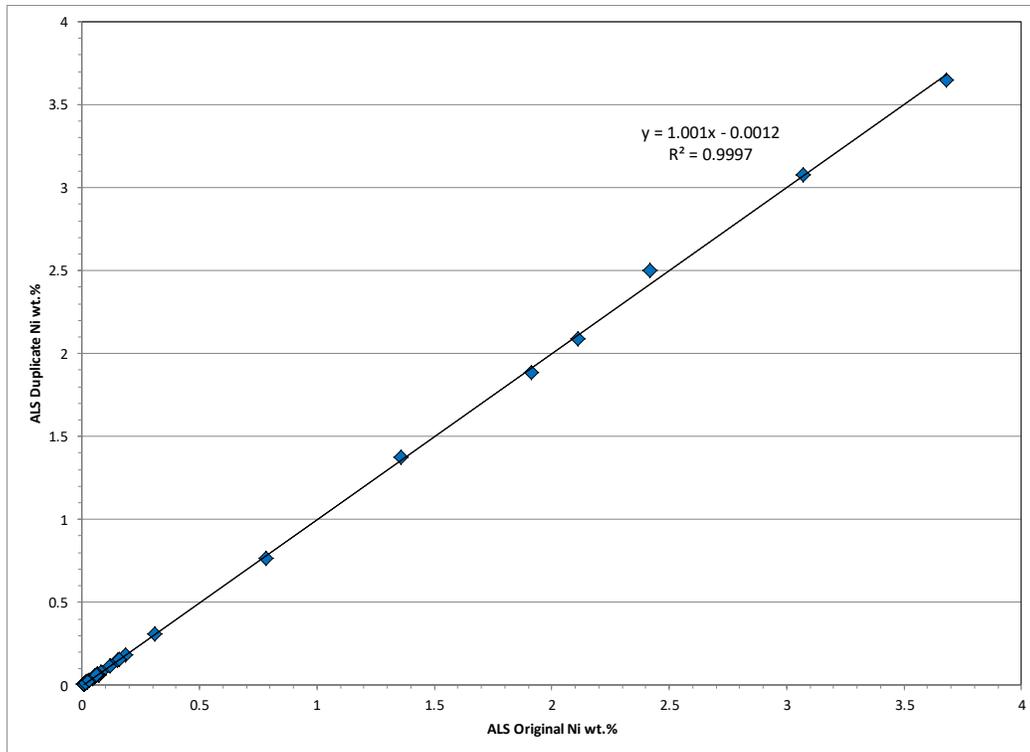


Figure 49: Binary comparison plots of Ni % vs. Ni % for assay duplicate samples.

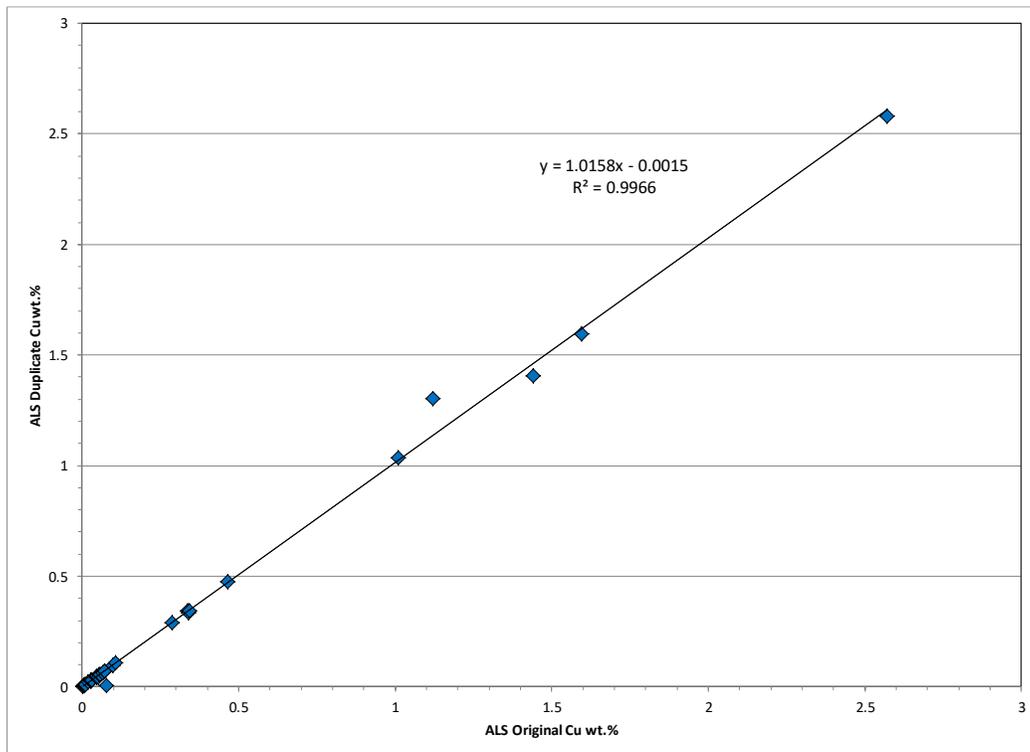


Figure 50: Binary comparison plots of Cu % vs. Cu % for assay duplicate samples.

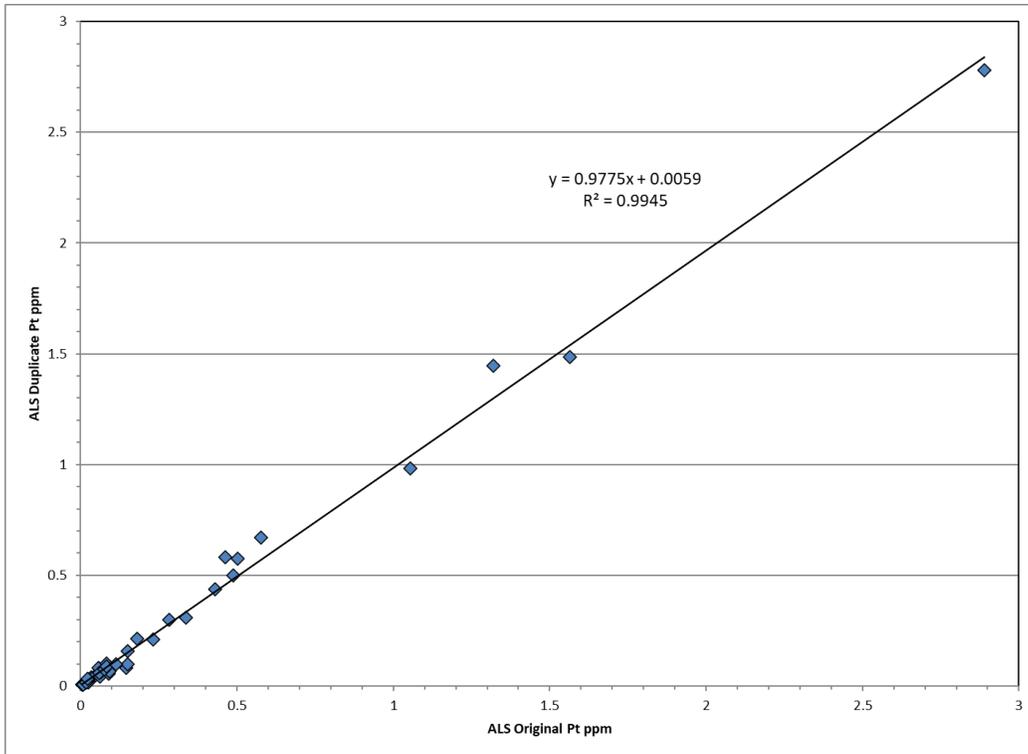


Figure 51: Binary comparison plots of Pt ppm vs. Pt ppm for assay duplicate samples.

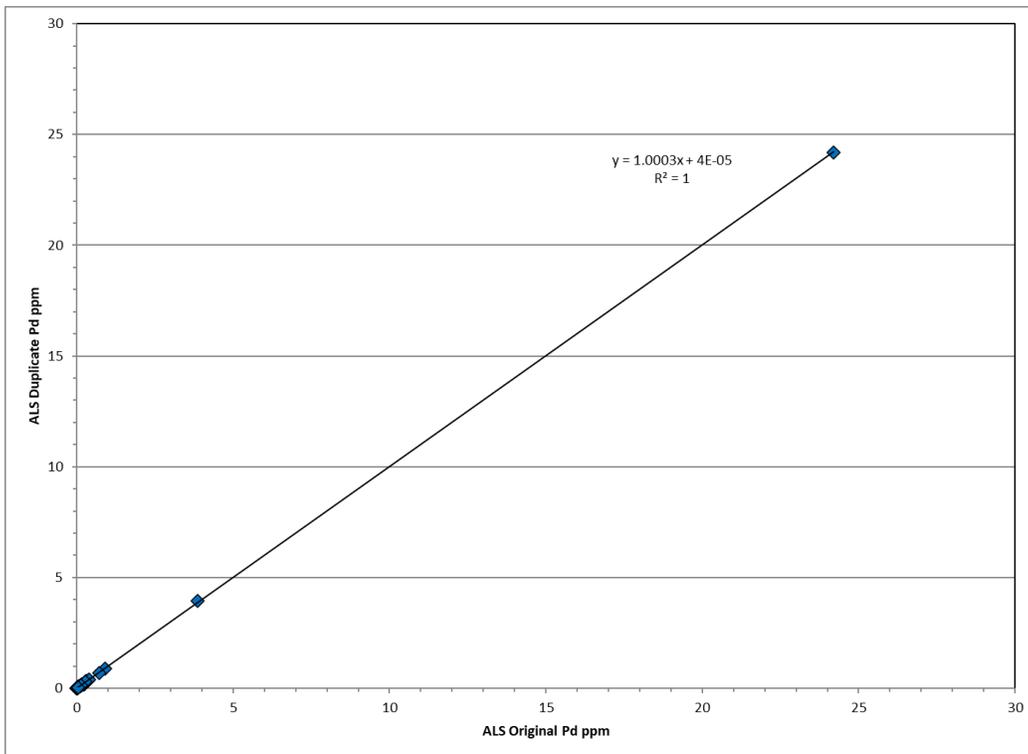


Figure 52: Binary comparison plots of Pd ppm vs. Pd ppm for assay duplicate samples.

11.9 Laboratory Check Assays

As part of SPC QA/QC program, laboratory check assays are selected at random and inserted at the geologist's recommendation. These selected samples have been analyzed at ALS Global in Vancouver and at AGAT Laboratories in Mississauga to help monitor laboratory performance.

Figures 53 to 57 compare the original assay to the duplicate assay for Ni, Cu, Pt, Pd and Au respectively. All 5 elements show good reproducibility with R^2 values of 0.9997 to 0.9781.

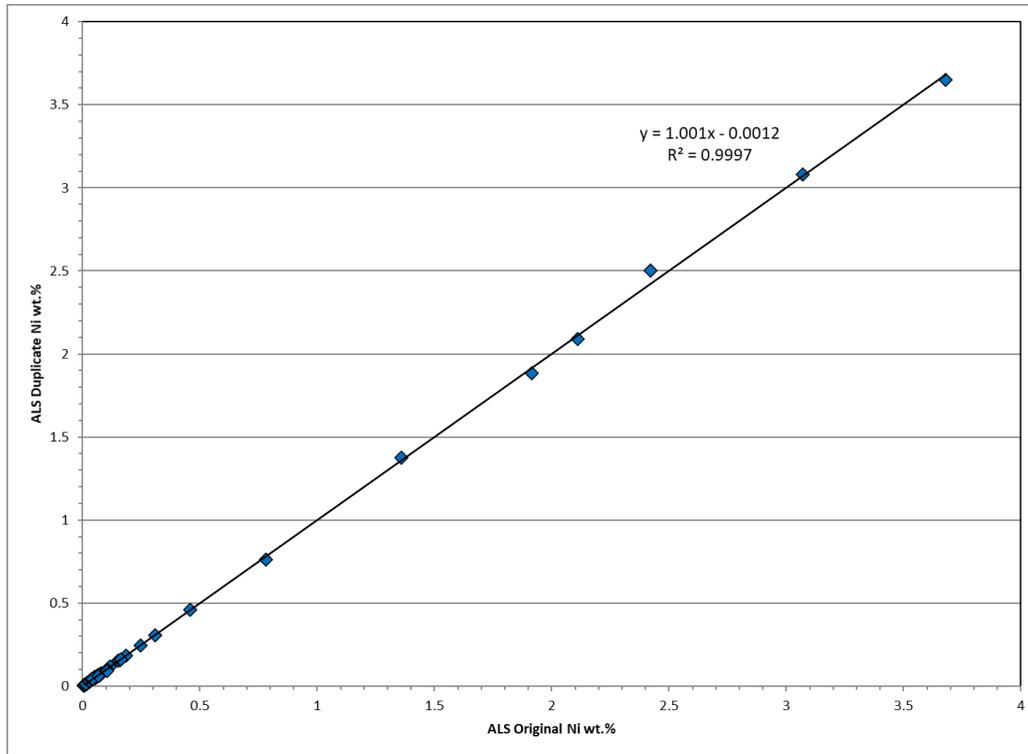


Figure 53: Binary comparison plots of Ni % vs. Ni % for lab check duplicate samples.

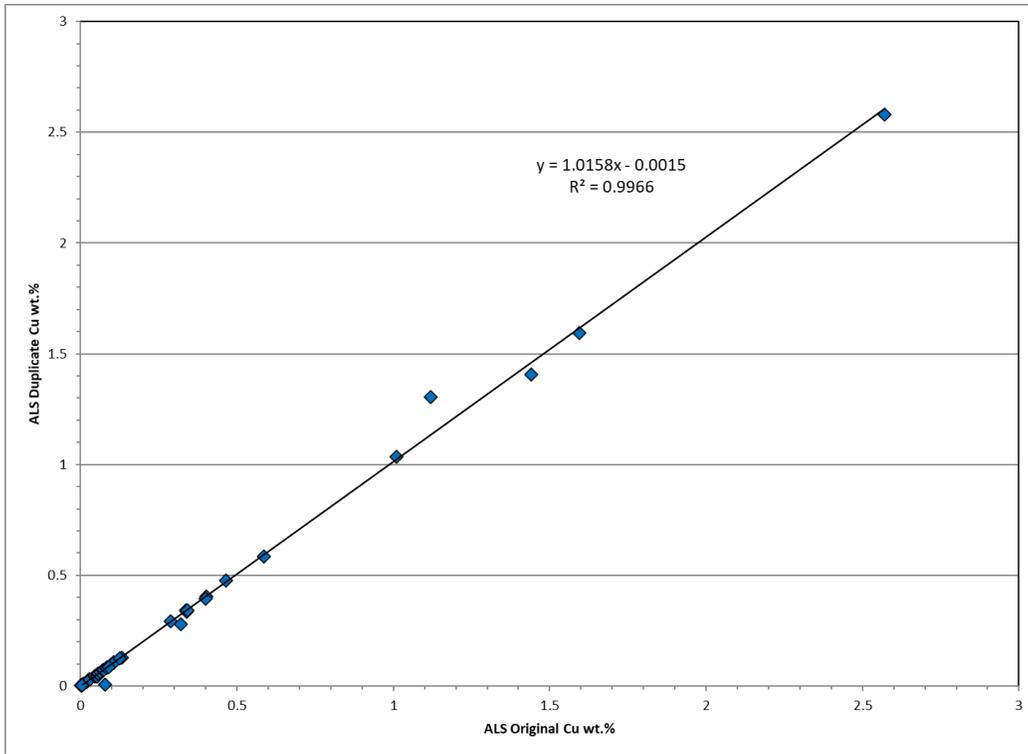


Figure 54: Binary comparison plots of Cu % vs. Cu % for lab check duplicate samples.

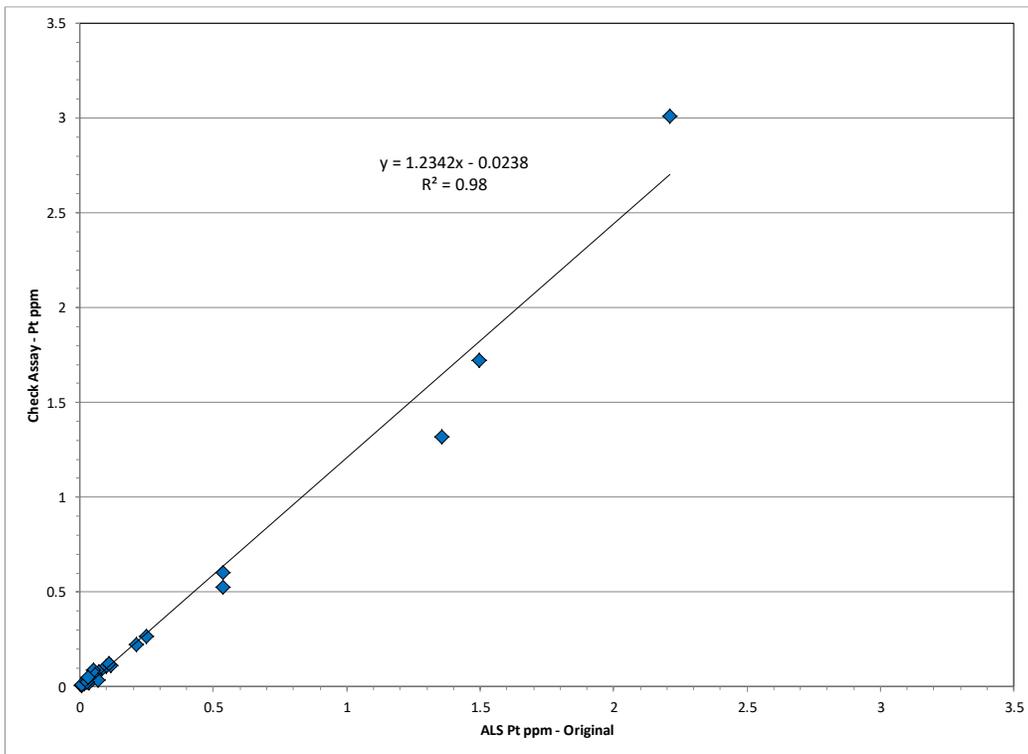


Figure 55: Binary comparison plots of Pt ppm vs. Pt ppm for lab check duplicate samples.

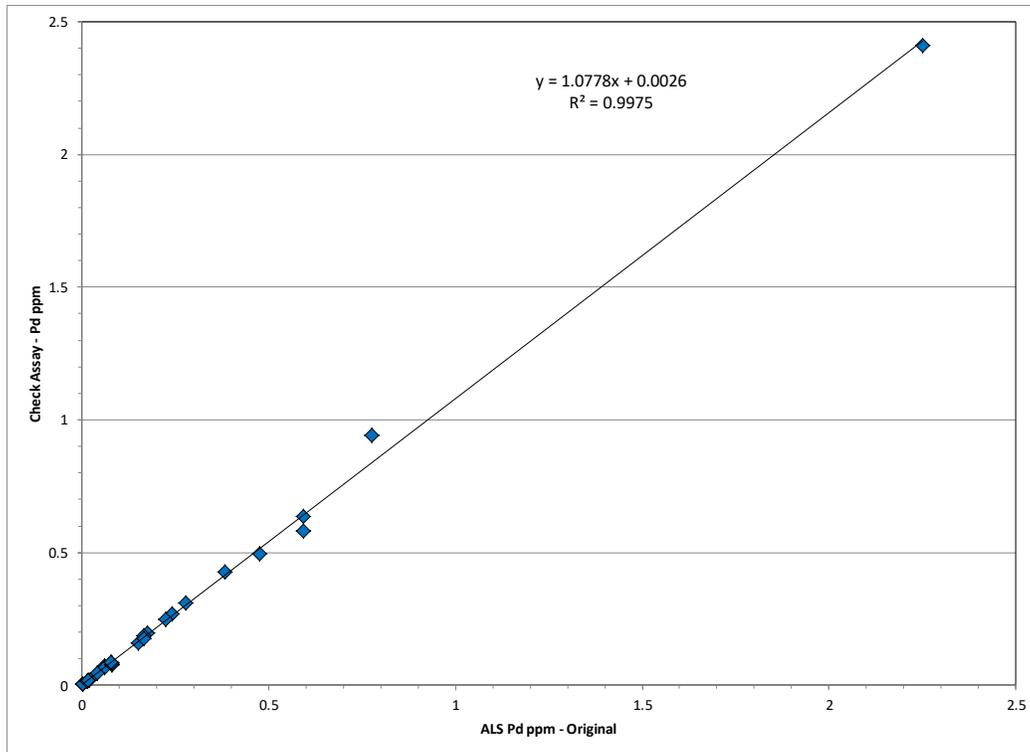


Figure 56: Binary comparison plots of Pd ppm vs. Pd ppm for lab check duplicate samples.

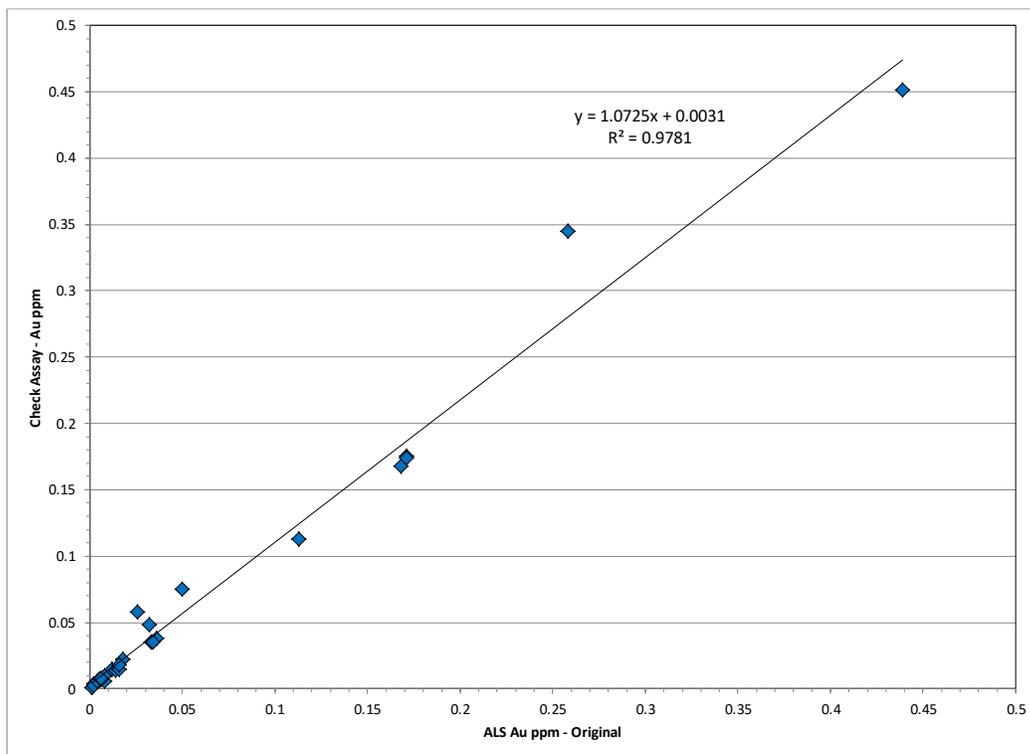


Figure 57: Binary comparison plots of Au ppm vs. Au ppm for lab check duplicate samples.

11.10 Over limits

When the upper limits of any analytical methods were reached during the assay process, the lab was instructed to determine the value by using the recommended over limit analytical method.

Table 43 summaries the 7 examples encountered during the Aer-Kidd drill programs where over limits were reached.

Table 43: List of all assay 'over limits' returned during the Aer-Kidd drill programs.

Hole Number	Sample	Original Value	Original Method	Over limit Value	Over limit Method	Over limit Value #2	Over limit Method #2
AK-14-001A	R320023	>10.0 ppm Pd	PGM-ICP23	24.2 ppm Pd	PGM-ICP27		
AK-17-020	S898997	>100 ppm Ag	Ag-AA45	137 ppm Ag	Ag-AA46		
AK-18-030	S899247	>10 ppm Pt	PGM-ICP23	12.25 ppm Pt	PGM-ICP27		
AK-18-030A	S899428	>10 ppm Pd	PGM-ICP23	>100 ppm Pd	PGM-ICP27	128.5 ppm Pd	Pd-AA23
AK-19-035	A0277571	>10 ppm Pt	PGM-ICP23	18.10 ppm Pt	PGM-ICP27		
AK-19-035	A0277593	>10 ppm Pd	PGM-ICP23	41.0 ppm Pd	PGM-ICP27		
AK-19-035	A0277597	>10 ppm Au	PGM-ICP23	60.7 ppm Au	PGM-ICP27		

11.11 QUALIFIED PERSON COMMENTS

The Author considers that the analytical methods selected for the analysis of the samples by SPC represents the appropriate analytical techniques to determine the specific concentrations of the element of interest. ALS Laboratory is independent of SPC.

In general, the Author considers that the QA/QC program in place as part of SPC's procedures is of sufficient quality and quantity to be considered as following the best practice guidelines as published by the CIM.

As with any QA/QC program, a review should be conducted periodically, and improvements made over time.

The results of the QA/QC reference material submitted by SPC appear to be precise and reasonably accurate, displaying a good degree of repeatability. Results of the analyses on the blank material submitted by SPC, and the results of the laboratory duplicates, suggests that contamination during sample handling, cutting and laboratory preparation and analyses was insignificant.

It was determined by the Author that given that this technical report does not include Mineral Resources or Reserves and the Author's experience in the Sudbury Basin, and specifically with offset dykes, that there is no need to complete additional check analysis on the analytical data provided by SPC. A visual inspection of selected drill core intervals and comparison of the

analytical results for the intervals were completed and the contents of sulphide minerals observed were consistent with the anticipated elemental concentrations related to offset dyke mineralization systems.

12.0 DATA VERIFICATION

The Author has not collected any new data on the Project to the Effective Date.

12.1 GENERAL

The Author's data verification and site visit were conducted to independently verify the geology and data provided by SPC for this Technical Report.

The Author conducted a site visit to the Aer-Kidd Project area on May 14th, 2019. During this visit the Author:

- Observed the drill core and storage facilities;
- Reviewed and confirmed selected drill collar locations and hole identification tags; and
- Confirmed the accuracy of detailed mapping and observed the exposed lithologies and sulphide mineralization.

Based on review of the available documentation, the Author is of the opinion that the dataset is acceptable for the purposes used in this report.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The following section is based solely on historic information and the Author cannot validate the information as presented.

In 1957, the Aer Nickel Corp. Ltd. began construction on a surface mill complex, but construction was only partially completed as operations were suspended in November of 1957. In 1966, Kidd Copper Mines Ltd. completed development of a 1,000 tons per day mill complex that processed ore from both the Robinson and Rosen Mines from 1966-1968 (Table 44). Mining at Aer-Kidd ceased in 1968 due to a fire in the Robinson Mine hoist and compressor room. The mill was kept in operation until November 1970 with ore from the Spanish River Copper Mine, also owned by Kidd Copper Mines Ltd.

Table 44: A three year summary of the historic production at the former Rosen and Robinson Mines as well as mining rates from 1966 to 1970.

Year	Tons Hoisted	Tons Milled	Daily Ave (tpd)	Source
1966	11,732	11,047	828	Aer-Kidd Property
1967	218,547	250,678	687	Aer-Kidd Property
1968	232,464	241,339	661	Aer-Kidd Property
1969		89,594	425	Spanish River Copper Mine
1970		115-120,000		Spanish River Copper Mine
Total	462,743	707,658-712,658		

The concentrates from the mill were reported to contain 10 % Cu and 7 % Ni plus platinum values and were trucked daily by contractors to the Falconbridge smelter in the town of Falconbridge.

14.0 MINERAL RESOURCE ESTIMATE

No mineral resource estimates have been reported.

TECHNICAL REPORT SECTION NOT REQUIRED

The following sections which form part of the NI 43-101 reporting requirements for advanced projects or properties are not relevant to the current Technical Report for the Aer Kidd Project.

15.0 MINERAL RESERVE ESTIMATE

This section is not applicable to the current report.

16.0 MINING METHODS

This section is not applicable to the current report.

17.0 RECOVERY METHODS

This section is not applicable to the current report.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable to the current report.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable to the current report.

20.0 MINERAL RESOURCE ESTIMATE

This section is not applicable to the current report.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable to the current report.

22.0 ECONOMIC ANALYSIS

This section is not applicable to the current report.

23.0 ADJACENT PROPERTIES

The southwest corner of the Sudbury Basin, which includes the Worthington Offset Dyke, has seen a significant amount of exploration, discovery and development over the past 100+ years. Many contact and offset dyke deposits were discovered over that period, with several of them being put into production at the tail end of the 1800's. Following the initial discoveries and subsequent mining at the end of the 1800's, the region saw an overall slowdown in the amount of exploration and discovery over the next 50-75 years (Table 45). This changed at the start of the 2000's when both Vale (formerly Inco) and KGHM (formerly FNX Mining) made significant discoveries on the Worthington Offset Dyke at the past producing Totten Mine and at the new Victoria Deposit site, respectively.

In October 1999, Inco announced the discovery of high-grade mineralization at the Totten Mine adjoining the Aer-Kidd Property to the southwest. Highlights included 3.2 % Ni, 3.6 % Cu and 5.7 g/t PGM over a true thickness of 16 m (Inco Press Release October 19th, 1999). The Totten Mine had been previously shut down in 1970. The new zone is accessible from the Totten Mine's 1,400 m shaft.

Table 45: List of discoveries and past producing mines near to the Aer-Kidd Property (Lightfoot, 2017).

Deposit	Discovered	Geological Environment	Type	Production Years
Crean Hill	1885	Contact-hosted	Historic Producer	1906-2000 (intermittent)
Lockerby Mine	1888	Contact-hosted	Historic Producer	1971-2015 (intermittent)
Totten-Worthington Mine	1885	Offset Dyke-hosted	Producing Mine	1885-2015 (intermittent)
Ellen Mine	1886	Contact-hosted	Historic Producer	1961-2015 (intermittent)
Chicago Mine	1890	Contact-hosted	Historic Producer	1892-1897
Vermillion Mine	1887	Offset Dyke-hosted	Historic Producer	1896-1916 (intermittent)
Victoria	1886	Contact-hosted	Historic Producer	1899-1923 (intermittent)
McIntyre	1898	Offset Dyke-hosted	Undeveloped	

In January 2000, Inco (now owned by Vale) announced an initial resource for the Totten Deposit of 8.4 Mt @ 1.42 % Ni, 1.9 % Cu and 4.7 g/t PGM (Inco Press Release April 12th, 2000). In 2001, the resource was upgraded to 10.1 Mt @ 1.5 % Ni, 1.97 % Cu and 4.8 g/t PGM based on additional drilling (Inco Press Release Jan 18th, 2001). On February 21st, 2014 Vale officially re-opened Totten Mine after 7 years and \$760 M spent on developing the project. At peak production, the Totten Mine is expected to produce 2,200 t per day.

In 2010, FNX Mining Ltd (now owned by KGHM International) announced its Victoria discovery (0.6 % Ni, 1.3 % Cu and 2.2 g/t PGM over 1367.4 ft) located on the Worthington Offset, only 3 km to the northeast of the Aer-Kidd Property (FNX Mining Company Inc. Press Release May 10th, 2010). In January 2012, KGHM released an updated NI 43-101 compliant statement of resources for the Victoria Project of 14.5 Mt grading 2.5 % Ni, 2.5 % Cu and 7.6 g/t PGM (QuadraFNX Mining Ltd. Press Release Jan 16th, 2012).

Cautionary Statement: Mineralization identified on adjacent properties does not necessarily indicate that mineralization will be identified on the Aer-Kidd Property. The Author has been unable to verify the information on the adjacent property and the information regarding the adjacent property is not necessarily indicative of the mineralization on the Aer-Kidd Property.

24.0 OTHER RELEVANT DATA AND INFORMATION

24.1 Environmental Monitoring and Studies

Due to the past mine and milling activities on the Aer-Kidd Property, SPC has taken a proactive approach to environmental monitoring and started collecting baseline data early on in the exploration process (Table 45). The objective was to establish existing water quality conditions at the site prior to the initiation of significant surface exploration activities, as well as to implement a monitoring program that could be continued throughout the exploration process in order to track and monitor the effects of recent activities on the local hydrological system.

Table 46: List of environmental studies completed by SPC on the Aer-Kidd Property.

Date of Fieldwork	Report	Company
2014	Surface Water Monitoring, Aer-Kidd Property, Sudbury, ON	Golder Associates
2015	Surface Water Monitoring, Aer-Kidd Property, Sudbury, ON	Golder Associates
2016	Surface Water Monitoring, Aer-Kidd Property, Sudbury, ON	Golder Associates
2019	2019 Surface Water Quality Monitoring	Pinchin Ltd.
2014	Species at Risk Screening Sudbury Platinum Corporation Aer-Kidd Project, Sudbury, Ontario	Golder Associates

25.0 INTERPRETATION AND CONCLUSIONS

The Aer-Kidd Property is located in the prolific Sudbury Igneous Complex that is host to at least 1.6 billion metric tons of sulphide production, reserve and resource grading ~1.2 wt.% Ni, ~1.0 wt.% Cu and ~0.8 g/t Pt+Pd (Lightfoot and Farrow, 2002) and has seen continuous exploration and production for more than 100 years.

Cautionary Statement: *Mineralization identified on adjacent properties does not necessarily indicate that mineralization will be identified on the Aer-Kidd Property. The Author has been unable to verify the information on the adjacent property and the information regarding the adjacent property is not necessarily indicative of the mineralization on the Aer-Kidd Property.*

The Aer-Kidd property hosts a 1.4 km section of the Worthington Offset Dyke and is adjacent to Vale's producing Totten Mine and KGHM's Victoria Mine development Project. The Property has seen intermittent production from 1915-1968 from the former Howland Pit, Robinson and Rosen Mines. Massive sulphide mineralization is hosted within the offset dyke and is spatially associated with discontinuous zones of breccia, dominated by large locally derived amphibolite fragments. This style of mineralization is consistent throughout the Worthington Offset Dyke as well as other offset dykes such as the Copper Cliff Offset Dyke.

The Author has reviewed the property status, property geology, exploration and drilling methods and results, geophysical results, sampling methods, sampling and data handling, QA/QC methods and results for the exploration programs conducted by SPC from 2013 to 2020. The Author offers the following conclusions and opinions:

- The geological interpretations and models developed by SPC for the Aer-Kidd Property are consistent with the observations made by the Author and are similar to other Offset Dyke-hosted sulphide deposits located along the Worthington Offset as well as elsewhere within the SIC.
- The direct link between the presence of AIQD and the accumulation of sulphide mineralization has consistently been observed across the property, both at surface and from the examination of drill core. The presence of zones of AIQD appears to be the primary control on the accumulation of economic concentrations of sulphide mineralization. To date, SPC has identified 4 AIQD trends across the Aer-Kidd Property named the Howland Trend, Robinson Trend, Rosen Trend and the Perch Lake Trend. Late normal and reverse faulting appears to have disrupted the continuity of the AIQD zones often displacing sections to either the NE or SW. Additional effort should be made to better understand the structural history of the Aer-Kidd Property, in particular how the zones of AIQD are displaced. Also, a detailed study of the AIQD should be completed to determine if there are specific controls on the presence of sulphide mineralization that may help with future programs.
- Mineralization encountered to date on the Aer-Kidd Property has exhibited the potential for extremely high tenor, high-grade (7.96 % Ni, 7.5 % Cu, 135 g/t PGM in AK-18-030A) massive sulphide while also exhibiting a high degree of variability over the length of the mineralized interval. This is due primarily to the nature of the mineralized zone which consist of sections of massive sulphide wrapping about large blocks of barren amphibolite

which act as a source of dilution for the grade of the interval. It is the opinion of the Author that due to the variable nature of the mineralized zones; significant diamond drilling will be required to fully evaluate a specific area. Other methods such as BHEM or borehole gravity should also be considered to help evaluate an area.

- The targeting methodology used by SPC during drill programs are consistent with the target exploration model that SPC has developed for the Aer-Kidd Property.
- Diamond drilling in conjunction with BHEM has been shown to be a very effective tool for exploring the Aer-Kidd Property. The Author recommends that additional drilling and BHEM is required to fully evaluate the Aer-Kidd Property. Additional exploration techniques such as AMT should also be considered in future exploration programs.
- With every hole drilled, SPC has ensured that industry 'best practices' security and QA/QC procedures were followed from initial set-up of the drill at site, until final checks of all collected data had been completed.
- Sampling procedures by SPC were done in accordance with accepted industry standards and practices.
- The Author is of the opinion that the accuracy and precision of assay data generated for SPC during the 2013-2019 exploration programs, is credible and meets industry practice and meet project requirements.
- The Author is of the opinion the Aer-Kidd Property database is valid and acceptable for supporting further exploration programs.

The Author is not aware of any risks or uncertainties not discussed above that could affect the reliability or confidence in the exploration information reviewed for this report.

26.0 RECOMMENDATIONS

It is the Authors' opinion that the Aer-Kidd Property appears favorable for hosting potentially economic deposits of Ni-Cu-PGM consistent to those deposits associated with other Offset Dykes in the Sudbury Mining Camp. Additional work to further evaluate the Aer-Kidd Property for economic accumulations of massive sulphide mineralization is recommended.

The Author makes the following recommendations for the Aer-Kidd Property.

- A targeted relogging program is recommended for many of the historic CML holes drilled in order to further refine the 3D geological model. Focus should be placed on keeping consistent geological nomenclature between the programs as well as verifying major and minor lithological units. Holes AER-002B, AER-006, AER-014, AER-014A, W-03-02A, W-03-02AW1, W-03-02AW2, W-03-04, W-03-04W1, W-03-04W2, W-03-08, W-03-08W2 and W-03-011 should be viewed as a priority.
- It is recommended that detailed 3D geological models should be created for the past producing Robinson and Rosen Mines using all available historic data including level plan maps, chip sample maps and mine sections. The objectives should be to gain a better understanding of the geology, structures and sulphide distribution of each mine in the hopes that it improves the understanding of the overall geology and potential of the entire property.
- Diamond drilling is recommended to further test the Aer-Kidd Property for massive sulphide mineralization. Drilling should focus on testing known geophysical targets (BHEM and MT), expanding on known zones of sulphide mineralization and further testing favorable geological environments in areas with little to no previous drilling. The following table lists all of the proposed holes including collar locations, hole orientations, estimated pierce point locations, depth and targets being tested. A two phase program consisting of 7 holes for 9,650 m are recommended for the Aer-Kidd Property as well as an additional 5,400 m (7 holes) in follow-up drilling (Table 47) (Figure 58).

Table 47: List of recommended Phase 1 and Phase 2 drill holes to be completed on the Aer-Kidd Property.

Hole	Collar Location			Pierce Point Location			Dip	Azi	Depth	Target
	Easting	Northing	Elev	Easting	Northing	Elev.				
Phase 1 Drill Program										
PH-01	466457	5137492	283	466515	5137728	-780	-89.5°	020°	1,400	BHEM "Target 5" anomaly.
PH-01A									800	Follow-up wedge hole
PH-02	466890	5137536	279	466720	5137783	-975	-87°	300°	1,400	Targeting MT anomaly up-dip of hole AK-16-009.
PH-02A									800	Follow-up wedge hole
Phase 2 Drill Program										
PH-03	467141	5137828	254	467005	5138040	-416	-80°	320°	850	Open space between Robinson and Rosen Mine.
PH-03A									500	Follow-up wedge hole
PH-04	467274	5138148	253	467255	5138206	-497	-88°	340°	900	Open space down-dip of Rosen Mine.
PH-04A									500	Follow-up wedge hole
PH-05	467398	5137745	256	467152	5137956	-1300	-89.5°	310°	1,850	Deep open space down-dip of Rosen Mine.
PH-05A									1,000	Follow-up wedge hole
PH-06	467254	5137551	254	466969	5137787	-1510	-89.5°	310°	1,850	Deep open space down-dip of Robinson Mine.
PH-06A									1,000	Follow-up wedge hole
PH-07	467730	5137650	259	467608	5138341	-840	-70°	340°	1,400	Open space on Perch Lake Trend.
PH-07A									800	Follow-up wedge hole
										Parent Hole
										Total
										9,650
										Follow-up Wedge holes
										Total
										5,400
										Total Program
										15,050

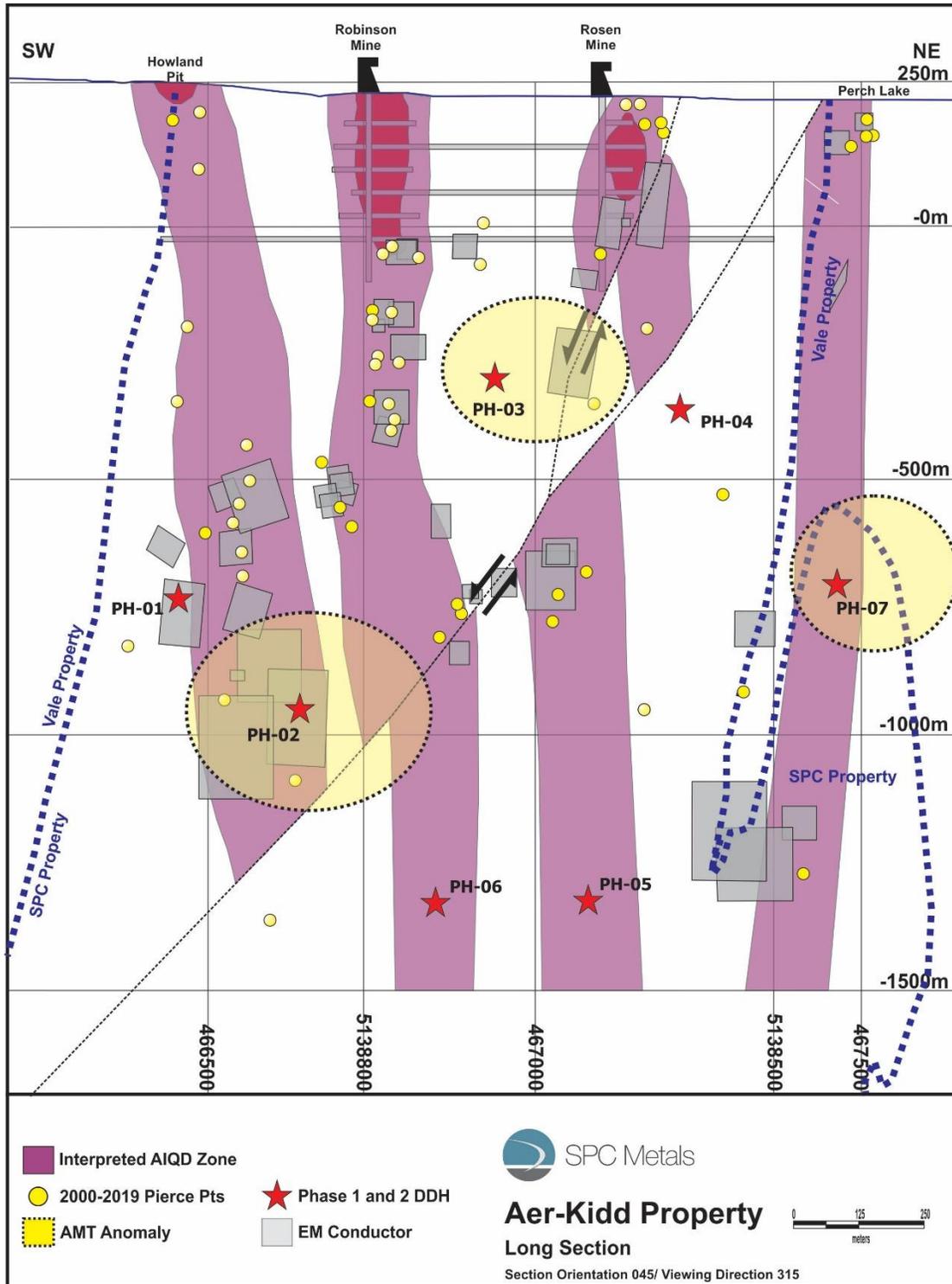


Figure 58: Long Section of the Aer-Kidd Property illustrating the approximate location of the pierce points for the planned drillholes listed in Table 47. Refer to Figure 17 for the location of the section view.

Table 48 is a cost estimate for the recommended work program to serve as a guideline for the project. The grand total budget for the program (including 10% for contingencies) is \$3,916,275 CDN.

Table 48: Aer-Kidd proposed budget.

Activity	Num Units	Units	Unit cost	Cost
Phase 1 Program				
Historic core logging				
Salaries (2 people)	30	days	\$750	\$22,500
Assays	50	samples	\$70	\$3,500
Transportation	1	month	\$1,000	\$1,000
<i>Subtotal</i>				\$27,000
3D modelling of Robinson and Rosen				
Salary	25	days	\$500	\$12,500
4,400m (2 parent holes – 2,800m + 2 follow-up hole – 1,600m) (1 drill for 6 months)				
Diamond Drilling	4,400	metres	\$175	\$770,000
Directional Drilling	20	wedges	\$5,000	\$100,000
Samples	400	samples	\$70	\$28,000
Orientation Surveys	4	survey	\$2,500	\$10,000
Borehole Geophysics	4	survey	\$5,000	\$20,000
Salaries (2 people)	120	days	\$750	\$90,000
Transportation	6	months	\$1,500	\$9,000
Supplies				\$5,000
<i>Subtotal</i>				\$1,032,000
Phase 1 Program Total				\$1,071,500
Phase 2 Diamond Drill Program				
10,650m (5 parent holes – 6,850m + 5 follow-up holes – 3,800m) (1 drill for 10 months)				
Diamond Drilling	10,650	metres	\$175	\$1,863,750
Directional Drilling	40	wedges	\$5,000	\$200,000
Samples	1,000	samples	\$70	\$70,000
Orientation Surveys	10	survey	\$2,500	\$25,000
Borehole Geophysics	10	survey	\$5,000	\$50,000
Salaries (2 people)	200	days	\$750	\$150,000
Transportation	10	months	\$1,500	\$15,000
Supplies				\$10,000

Royalty Payment				\$100,000
Property Taxes				\$5,000
Phase 2 Total				\$2,488,750
Phase 1 and 2 Program Total				\$3,560,250
Contingency 10%				\$356,025
Final Budget				\$3,916,275

The Author is of the opinion that the recommended work program and proposed expenditures are appropriate and well thought out, and that the character of the Project is of sufficient merit to justify the recommended program. The Author believes that the proposed budget reasonably reflects the type and amount of the contemplated activities.

27.0 SIGNATURE PAGE

Paul Davis Consulting

"Paul C Davis" {signed and sealed as of the report date}

Paul C Davis, M.Sc., P.Geol.

Report Date: November 26, 2020

Consulting Geologist

Effective Date: November 24, 2020

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29.0 CERTIFICATES

As the Author of this report for SPC Nickel Corp. entitled “NI 43-101 Technical Report on the Aer-Kidd Project, Sudbury, Ontario, Canada” dated November 26, 2020 with an Effective date of November 24, 2020, I, Paul C. Davis do hereby certify that:

1. I am self-employed as an independent consultant located at 25 Wakem Crt, Whitby, Ontario, Canada, L1P 1T8.
2. This certificate applies to the Technical Report titled “NI 43-101 Technical Report on the Aer-Kidd Project, Sudbury, Ontario, Canada” dated November 26, 2020 with an Effective date of November 24, 2020.
3. I hold the following academic qualifications:

B.Sc. (Geology)	University of Western Ontario	1988.
M.Sc. (Geology)	University of Alabama	1998.
4. I am a registered Professional Geoscientist and a member in good standing with the Association of Professional Geoscientists of Ontario (membership # 1109).
5. I have worked as a geologist in the minerals industry for 30 years with a focus on nickel-copper-platinum group metals in Canada, Australia and Finland. I have direct experience on projects similar to the Aer-Kidd Project while serving as Vice President of Exploration in Sudbury, Ontario for over 10 years from 2005 to 2015.
6. I am familiar with NI 43-101 and, by reason of education, experience and professional registration, I fulfill the requirements of a Qualified Person as defined in NI 43-101.
7. I have read NI 43-101 and this Technical Report has been prepared in compliance with the instrument.
8. I visited the Aer-Kidd Property on May 14, 2019.
9. I have not had prior involvement with the Aer Kidd property.
10. I am independent of SPC Nickel Corp. and related entities and hold no interest in the Aer-Kidd Property according to the definition described in NI 43-101 and the Companion Policy 43-101 CP.
11. I am responsible for all Sections of this Technical Report, with an effective date November 24, 2020.
12. As of the date of this Technical Report, to the best of my knowledge, information and belief, the portions of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make this Technical Report clear and not misleading.
13. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

Report Dated this 26th day of November 2020 with an effective date of November 24, 2020.

“Paul C. Davis” {signed and sealed as of the report date}

Paul C. Davis, M.Sc., P.Geo.
Consulting Geologist