TECHNICAL EVALUATION OF THE GOLD POTENTIAL

FRIDA PROJECT

JAMESIE, NORD-DU QUEBEC, QUEBEC

Prepared for:

Vanstar Mining Resources
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La Prairie, QC
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Project Location
UTN 369 800E 5 909 300 N Zone 18
NTS 33F07
Jamesie, Nord-du-Québec
Province of Québec, Canada

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Date: June 23th, 2020

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1.0 SUMMARY

The Frida Property is situated at UTM coordinates 369 800 m easting, 5 909 300 m northing in zone 18 (using the NAD83 projection), in the James Bay area, Nord-du-Québec Region, The town of Radisson is the closest infrastructure, located 130 km northwest of the Property with Matagami, located approximately 600 km to the south. The Property is located on the N.T.S. map sheet 33F07.

Radisson is accessible year-round via the La Grande Rivière airport and the Route de la Baie James. The Matagami-Radisson road runs 30 kilometres west of the Property and summer access is via a jetty at the northern end of Sakami Lake at Km 56 on the Trans-Taïga gravel road located 30 km north of the northern property limit.

The Property consists of 45 mining claims with a total surface area of 2,317.1 Ha. The claims are 100% owned by Vanstar and no NSR ("Net Smelter Return") royalty is attached to the claims. The claims are valid until May 2022.

The first systematic geological work in the Lake Sakami area was led by the Geological Survey of Canada in the 1950's and 1960's and generated a 1:506,880 scale geological map. In the 1960's and 1970's, the MRNQ completed a systematic mapping campaign covering the regions of the La Grande River hydrographic system before the LG-2 and LG-3 reservoirs were progressively filled in the late 1970's. From 1972 to 1977, mining companies, notably le Groupe Minier SES (with the SDBJ) carried out several exploration campaigns in the La Grande River basin including geophysical surveys, geochemical sampling, prospection, mapping and drilling to assess the mineral potential of the area. Canico and the SDBJ conducted a joint exploration campaign for base metals and uranium which discovered the Apple conglomerates south of the property. No further work by mining companies was carried on the property although many were active to the southeast of the property following the discovery of gold and metal showings in the late 1990's up to 2016. Following these discoveries, several Québec government issued geological reports of the Sakami area followed geological mapping.

The Frida property is located within the central part of the Superior Geological Province, which comprises four Sub-provinces: from north to south, they are the La Grande, Opinaca, Nemiscau and Opatica.

The La Grande Subprovince, defined as a volcano-plutonic assemblage is characterized by narrow, sinuous, and partly interconnected greenstone belts surrounded and intruded by voluminous granitoid rocks. Structural trends are predominantly east-west to southeast-northwest. The subprovince consists of, from bottom to top, the Tonalite Langelier Complex (basement), a mature arenitic sedimentary sequence (Apple formation) surmounted by a volcano-sedimentary sequence composed mainly of tholeiitic basalts, felsic volcanoclastites and iron formations interbedded with sedimentary horizons (Yasinski group). These volcano-

sedimentary sequences are cut by a series of intrusions of tonalite, diorite, monzodiorite, syenite and later ultramafics.

The geology of the Frida property is dominated by two rock types. Mafic volcanic rocks of the Yasinski Group are essentially basalts and amphibolites striking northwest. The basalts and amphibolites are often massive and recrystallized showing a microgabbroic texture. A lens of wacke is also described by Goutier (RG 99-15). The wacke has a brown patina because of the biotite and is mineralized with pyrite. It forms thin to medium beds where a normal grading is sometimes visible. Centimetric quartz veins have been observed on outcrops. In some areas, the wacke has been mylonitized because of shearing. Iron formation beds were also identified within the basalt flows. Northwest trending shear zones have also been recognized on the property.

The second rock type is a hornblende-biotite tonalite intrusive rock of the Duncan Intrusive Suit. The tonalite post-date the volcanic rocks and is variably deformed.

A review of all the past work on the property was done in June 2020.

Airborne magnetic surveys have successfully delineated two magnetic high axis which may represent iron formation units crossing the property in a northwest direction. Canico also flew a combined magnetic and electromagnetic survey that identified weak conductors in the southern part of the property. The conductor was explained by the presence of an iron formation.

Three periods of systematic mapping by governments took place on the property. Eade (1957), Sharma (RG 184) and Goutier (RG 99-15). Various local geological studies were also done in the area. In the mid 70's, SDBJ and their partners were very active in the region. No records of ground prospection on the property is reported. However, SDBJ took five lake bottom sediments samples on the property.

The main types of mineralized occurrences targeted on the Frida property are stratabound gold occurrences associated with oxide facies or silicate-oxide facies iron formations (Au-Ag-As) and orogenic gold occurrences related to longitudinal shear zones.

Gold in iron formations is known to occur in the region as evidenced by the Zone 23 gold occurrence in an iron formation of the Yasinski group about 12 km to the south and on the Precious Metals Corporation property. The Buck gold showing is another gold occurrence in an iron formation located in the south part of the Eva property. The Buck showing is located in a folded iron formation about 2 km south of Eva the property. The sampling results gave the following: 2,59 g/t Au sur 3,5 m including 10,81 g/t Au sur 0,5 m ; 20,54 g/t Au, 6110 ppm As and 2,6 g/t Ag ; 10,35 g/t Au, 1510 ppm Cu and 4,8 g/t Ag; 18,96 g/t Au, 3730 ppm As and 2,1 g/ t Ag ; 5,69 g/t Au, 4260 ppm As and 1,4 g/t Ag.

Canico has identified some iron formation beds in the south part of the property. The magnetic survey also shows the presence of a possible fold structure on the property along with possible axial plane shear zone. This constitutes an excellent target for that type of gold mineralization.

The northwest trending shear zones identified on the property may also be correlated with the JR, 9.6 and EX-43 gold showings located about 6 km to the southeast.

It is recommended to conduct an airborne magnetic survey as a mapping tool for the iron formation.

It is also recommended initiating a prospecting and geological reconnaissance of the property, mainly in the south portion where the density of outcrops is greater.

The proposed exploration program will necessitate a budget of 81,500$.

2.0 PROPERTY DESCRIPTION AND LOCATION

2.1 Location

The Frida Property is situated at UTM coordinates 369 800 m easting, 5 909 300 m northing in zone 18 (using the NAD83 projection), in the James Bay area, Nord-du-Québec Region, The town of Radisson is the closest infrastructure, located 130 km northwest of the Property with Matagami, located approximately 600 km to the south (Figure 1). The Property is located on the N.T.S. map sheet 33F07.

2.2 Access

Radisson is accessible year-round via the La Grande Rivière airport and the Route de la Baie James; the road is well maintained (Figure 2). The Matagami-Radisson road runs 30 kilometres west of the Property and summer access is via a jetty at the northern end of Sakami Lake at Km 56 on the Trans-Taïga gravel road located 30 km north of the northern property limit. From this point, a motorized boat can be used to access the Property in the summer months. Winter access is available through by mean of a limited access road off Route de la Baie James (HWY 109). Alternatively, the property can be reached by traveling a distance of 5 km by snowmobile from the Trans-Taïga road.

2.3 Mining Rights

The Property consists of 45 mining claims with a total surface area of 2,317.1 Ha. The claims are 100% owned by Vanstar and no NSR ("Net Smelter Return") royalty is attached to the claims. The claims are valid until May 2022. The list of the mining claims is presented in Table 1 and their location is shown on Figure 3.

Figure 1 - PROJECT LOCATION

http://www.greibj-eijbrg.com/images/Carte-Eeyou-Istchee-Baie-James-Nov2016.pdf

Figure 2 - ACCESS MAP

Table 1 – LIST OF CLAIMS

TITLE	NTS	TYPE OF TITLE	TITLE STATUS	INCRIPTION DATE	EXPIRATION DATE	AREA (Ha)	RENT ($)	REQUIRED WORK ($)	OWNERSHIP
2564653	33F07	CDC	Active	5/15/2020	5/14/2022	51.52	135	154	Vanstar 100%
2564654	33F07	CDC	Active	5/15/2020	5/14/2022	51.52	135	154	Vanstar 100%
2454655	33F07	CDC	Active	5/15/2020	5/14/2022	51.52	135	154	Vanstar 100%
2464656	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2564657	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2564658	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2454659	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2464660	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2564661	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2564662	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2454663	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2464664	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2564665	33F07	CDC	Active	5/15/2020	5/14/2022	51.51	135	154	Vanstar 100%
2564666	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2454667	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2464668	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2464669	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2464670	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2564671	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2564672	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2454673	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2464674	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2564675	33F07	CDC	Active	5/15/2020	5/14/2022	51.50	135	154	Vanstar 100%
2564676	33F07	CDC	Active	5/15/2020	5/14/2022	51.49	135	154	Vanstar 100%
2454677	33F07	CDC	Active	5/15/2020	5/14/2022	51.49	135	154	Vanstar 100%
2464678	33F07	CDC	Active	5/15/2020	5/14/2022	51.49	135	154	Vanstar 100%
2464679	33F07	CDC	Active	5/15/2020	5/14/2022	51.49	135	154	Vanstar 100%
2464680	33F07	CDC	Active	5/15/2020	5/14/2022	51.49	135	154	Vanstar 100%
2564681	33F07	CDC	Active	5/15/2020	5/14/2022	51.49	135	154	Vanstar 100%
2564682	33F07	CDC	Active	5/15/2020	5/14/2022	51.48	135	154	Vanstar 100%
2454683	33F07	CDC	Active	5/15/2020	5/14/2022	51.48	135	154	Vanstar 100%
2464684	33F07	CDC	Active	5/15/2020	5/14/2022	51.48	135	154	Vanstar 100%
2564685	33F07	CDC	Active	5/15/2020	5/14/2022	51.48	135	154	Vanstar 100%
2564686	33F07	CDC	Active	5/15/2020	5/14/2022	51.47	135	154	Vanstar 100%
2454687	33F07	CDC	Active	5/15/2020	5/14/2022	51.47	135	154	Vanstar 100%
2464688	33F07	CDC	Active	5/15/2020	5/14/2022	51.47	135	154	Vanstar 100%
2464689	33F07	CDC	Active	5/15/2020	5/14/2022	51.47	135	154	Vanstar 100%
2464690	33F07	CDC	Active	5/15/2020	5/14/2022	51.47	135	154	Vanstar 100%

TITLE	NTS	TYPE OF TITLE	TITLE STATUS	INCRIPTION DATE	EXPIRATION DATE	AREA (Ha)	RENT ($)	REQUIRED WORK ($)	OWNERSHIP
2564691	33F07	CDC	Active	5/15/2020	5/14/2022	51.47	135	154	Vanstar 100%
2564692	33F07	CDC	Active	5/15/2020	5/14/2022	51.46	135	154	Vanstar 100%
2454693	33F07	CDC	Active	5/15/2020	5/14/2022	51.46	135	154	Vanstar 100%
2464694	33F07	CDC	Active	5/15/2020	5/14/2022	51.46	135	154	Vanstar 100%
2564695	33F07	CDC	Active	5/15/2020	5/14/2022	51.46	135	154	Vanstar 100%
2564696	33F07	CDC	Active	5/15/2020	5/14/2022	51.46	135	154	Vanstar 100%
2454697	33F07	CDC	Active	5/15/2020	5/14/2022	51.46	135	154	Vanstar 100%
TOTAL : 45						2 317.10	6 075	6 930	

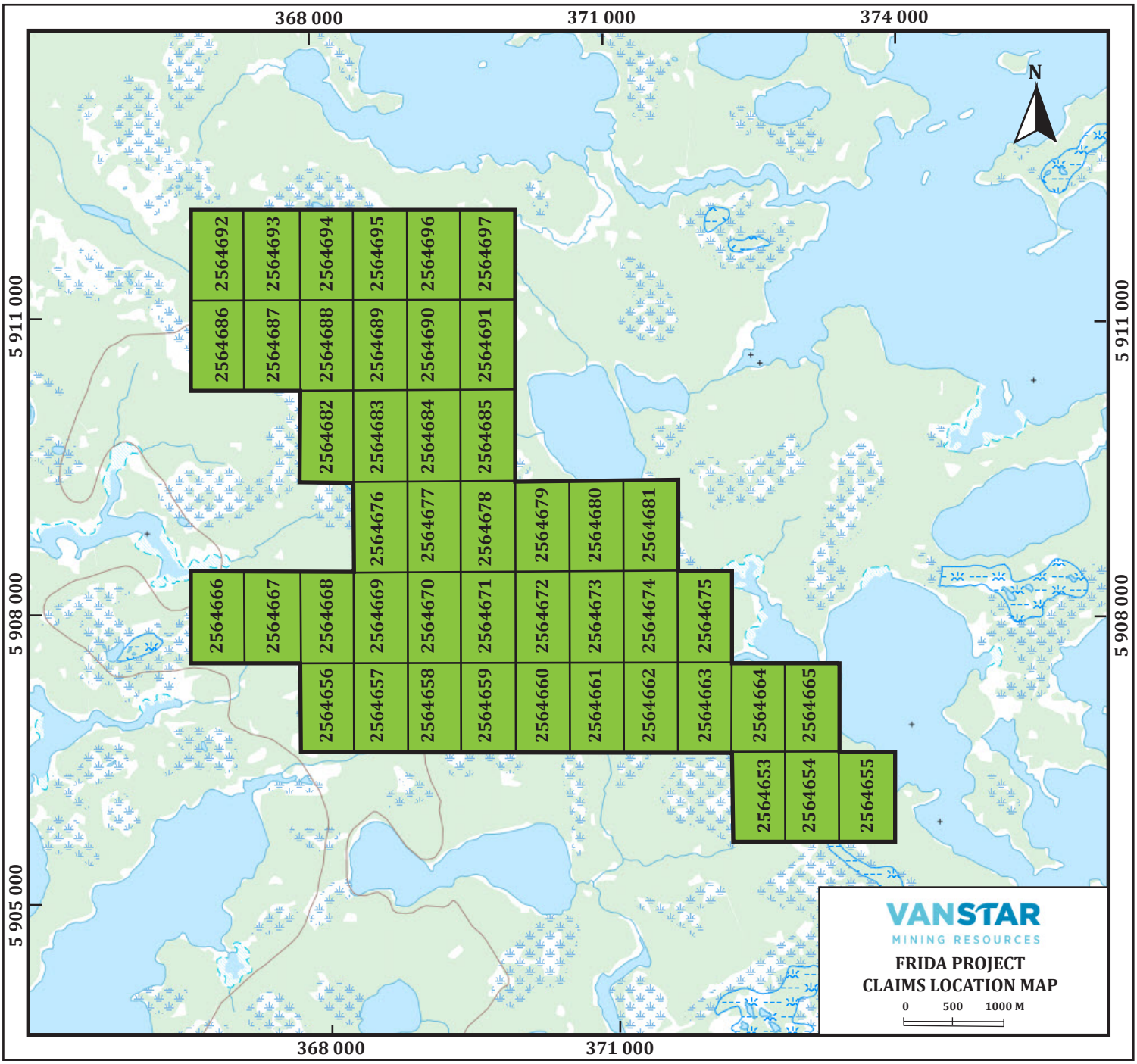

Figure 3 - CLAIMS LOCATION MAP

3.0 HISTORICAL WORK

The first systematic geological work in the Lake Sakami area was led by the Geological Survey of Canada in the 1950's and 1960's and generated a 1:506,880 scale geological map. Eade (1966) described several types of orthogneiss in the Bienville subprovince adjacent to a band of metavolcanic and metasediments exposed along the La Grande River.

In the 1960's and 1970's, the MRNQ completed a systematic mapping campaign covering the regions of the La Grande River hydrographic system before the LG-2 and LG-3 reservoirs were progressively filled in the late 1970's. This resulted in several reports and maps.

From 1972 to 1977, mining companies, notably le Groupe Minier SES (with the SDBJ) carried out several exploration campaigns in the La Grande River basin including geophysical surveys, geochemical sampling, prospection, mapping and drilling to assess the mineral potential of the area. Canico and the SDBJ conducted a joint exploration campaign for base metals and uranium which discovered the Apple conglomerates south of the property.

No further work by mining companies was carried on the property although many were active to the south of the property following the discovery of gold and metal showings in the late 1990's up to 2016.

Following these discoveries, several Québec government issued geological reports of the Sakami area were issued (MB 97-02 AND MB97-30) followed by the geological mapping of the SNRC 33F/02 and 33F/07 (RG 99-15).

Table 2 shows the work done by the Ministère de l'Énergie et des Ressources naturelles and the Geological Society of Canada.

Table 3 shows the work done by SDBJ and mining companies by type of work.

Table 2 – HISTORICAL WORK DONE BY PUBLIC ORGANIZATIONS

REPORT	TITLE	YEAR	AUTHOR	TYPE OF WORK
GEOCHEMISTRY				
DPV 455	ATLAS GEOCHIMIQUE DES SEDIMENTS DE RUISSEAU: LA GRANDE RIVIERE	1977	COCKBURN, G H	STREAM SEDIMENTS SAMPLING
DPV 456	DONNEES BRUTES DE L'ECHANTILLONNAGE DES SEDIMENTS DE RUISSEAUX DE LA REGION DE LA GRANDE RIVIERE (ANNEXE DU DPV-455)	1977	COCKBURN, G H	STREAM SEDIMENTS SAMPLING
GEOPHYSICS				
DP 2010-06	LEVE MAGNETIQUE AEROPORTE DANS LE SECTEUR SUD DE RADISSON, TERRITOIRE DE LA BAIE-JAMES	2010	D'AMOURS, I	AIRBORNE MAGNETIC SURVEY
GEOLOGY				
MAP 23-1957	SAKAMI LAKE AREA, NEW QUEBEC	1957	EADE, K. E., HEYWOOD, W. W., LEE, H. A.	GEOLOGICAL SURVEY
MEMOIR 339	FORT GEORGE AND KANIAPISKAU RIVER (WEST HALF) MAP	1966	EADE, K. E	GEOLOGICAL SURVEY
DP 1OO	GEOLOGY OF THE SAKAMI LAKE AREA, SOUTH AREA, NEW-QUEBEC TERRITORY	1972	MILLS, J P	GEOLOGICAL MAPS
RG 184	REGION DE LA GRANDE RIVIERE	1977	SHARMA, K N M	GEOLOGICAL SURVEY
MB 96-13	GEOLOGIE DE LA REGION DU LAC SAKAMI, SNRC 33F	1996	GAUTHIER, M	GEOLOGICAL SURVEY
MB 97-02	SEQUENCES ARCHEENNES DU LAC SAKAMI, BAIE JAMES	1997	PAQUETTE, L, GAUTHIER, M	GEOLOGICAL SURVEY
RG 99-15	GEOLOGIE DE LA REGION DES LACS GUILLAUMAT ET SAKAMI (33F/02 ET 33F/07)	2000	GOUTIER, J, DION, C, OUELLET, M C, DAVID, J, PARENT, M	GEOLOGICAL SURVEY
MB 2000-13	GEOCHIMIE DES ROCHES VOLCANIQUES ET DES FORMATIONS DE FER DU GROUPE DE YASINSKI, SOUS-PROVINCE DE LA GRANDE RICHER	2000	LAFLECHE M, MOORHEAD, J, GOUTIER, J, FALLARA, F	GEOLOGICAL SURVEY
CG SIGEOM33F	CARTE(S) GÉOLOGIQUE(S) DU SIGEOM - feuillet 33F	2010	MERN	GEOLOGICAL MAPS
CG-2016-05	GEOLOGIE - REGION DU LAC SAKAMI	2016	GOUTIER, J, GIGON, J	COMPILATION OF GEOLOGY
ECONOMIC GEOLOGY				
PRO 95-06	CADRE GEOLOGIQUE ET POTENTIEL MINERAL DES ROCHES ARCHEENNES DU BASSIN DE LA GRANDE RIVIERE, BAIE JAMES	1995	CHARTRAND, F, GAUTHIER, M	ECONOMIC GEOLOGY

REPORT	TITLE	YEAR	AUTHOR	TYPE OF WORK
MB 97-30	CADRE GEOLOGIQUE, STYLE ET REPARTITION DES MINERALISATIONS METALLIQUES DE LA GRANDE RIVIERE, TERRITOIRE DE LA BAIE JAMES	1997	GAUTHIER, M, LAROCQUE, M, CHARTRAND, F	STUDY ON MINERALZATION TYPES
PRO 2007-05	CIBLES POUR L'EXPLORATION DE GITES D'OR OROGENIQUE - REGION DE LA BAIE-JAMES	2007	LAMOTHE, D	ECONOMIC GEOLOGY
EP 2015-01	EVALUATION DU POTENTIEL EN MINERALISATIONS D'OR DE TYPE OROGENIQUE, MUNICIPALITE D'EEYOU ISTCHEE BAIE-JAMES (VERSION 2014)	2015	ALLARD, G, GOUTIER, J, LAMOTHE, D	ECONOMIC GEOLOGY

Table 3 – HISTORICAL WORK DONE BY SDBJ

REPORT	TITLE	YEAR	COMPANY	AUTHOR	TYPE OF WORK
GEOCHEMISTRY					
GM 34040	RAPPORT DU TRAVAIL SUR LE TERRAIN, FONDS DE LACS, LA GRANDE RIVIERE	1974	SDBJ	BONNEAU, J	LAKE BOTTOM SAMPLING
GM 34044	LAKE SEDIMENT GEOCHEMISTRY	1974	SDBJ	PRIDE, C	LAKE BOTTOM SAMPLING
GM 34045	GEOCHEMICAL REPORT ON A LAKE SEDIMENT SURVEY OF LA GRANDE RIVIERE-SAKAMI LAKE AREA	1975	SDBJ	GLEESON, C F	LAKE BOTTOM SAMPLING
GM 34046	GEOCHEMICAL REPORT ON A LAKE SEDIMENT SURVEY, BEREZIUK LAKE, EASTMAIN RIVER AND RUPERT RIVER AREAS	1975	SDBJ	GLEESON, C F	LAKE BOTTOM SAMPLING
GM 34047	126 PLANS D'UN LEVE GEOCHIMIQUE (SEDIMENTS DE LAC), REGION DU LAC BEREZIUK, RIVIERE EASTMAIN ET RIVIERE RUPERT	1976	SDBJ	GLEESON, C F	LAKE BOTTOM SAMPLING
GM 34084	SEDIMENTS DES LACS	1975	SDBJ, SES	RILEY, C	LAKE BOTTOM SAMPLING
GM 34085	SUMMARY REPORT OF GEOCHEMICAL SURVEYS	1975	SDBJ	GLEESON, C F, OAKES, B W	LAKE BOTTOM SAMPLING
GM 34118	RAPPORT DE SYNTHESE DES TRAVAUX 1975	1975	SDBJ	LAVOIE, L, LAROSE, P Y, DUPUIS, J C, GIROUX, M	LAKE BOTTOM SAMPLING
GM 38000	LEVE GEOCHIMIQUE DES SEDIMENTS DE LAC	1978	SDBJ		LAKE BOTTOM SAMPLING
GM 50002	GEOCHEMICAL REPORT ON A LAKE SEDIMENT SURVEY OF LA GRANDE RIVER - SAKAMI LAKE AREA	1975	SDBJ, SES	GLEESON, C F	LAKE BOTTOM SAMPLING

REPORT	TITLE	YEAR	COMPANY	AUTHOR	TYPE OF WORK
GEOPHYSICS					
GM 34107	RELEVES AEROPORTES	1975	SDBJ, SES	GIROUX, M, OAKES, B W	AIRBORNE RADIOMETRICS
GM 34128	INTERPRETATION REPORT ON AN AIRBORNE GEOPHYSICAL SURVEY IN THE JAMES BAY AREA	1975	SDBJ, SES	WAGG, D M, DOWSE, R K	MAG, EM, RADIOMETRICS
GM 34131	PROFILS ANALOGIQUES, LIGNES 31 A 80	1973	SDBJ, SES	GEOTERREX LTD	MAG, EM, RADIOMETRICS
GM 49771	TRAITEMENT ET ANALYSE DE DONNEES LANDSAT TM ET GEOPHYSIQUES	1990	RESSOURCES MSV	RHEAULT, M	TELEDECTION
GM 57884	SAKAMI PROJECT REPORT FROM APRIL 15 TO SEPTEMBER 30, 1973	1973	CANICO SDBJ	M, DEBICKI, E, AAQUIST, B	AIRBORNE MAG, EM, RADIOMETRICS
GEOLOGY					
GM 34087	DESCRIPTION OF THE GEOLOGICAL UNIT, TAKEN FROM THE PRELIMINARY GEOLOGY REPORTS	1975	SDBJ, SES	OAKES, B W	STRATIGRAPHY
GM 34096	PETROGRAPHIE, STRATIGRAPHIE	1975	SDBJ, SES	LAROSE, P Y	PETROGRAPHY
GM 34097	ANALYSE TECTONIQUE	1975	SDBJ, SES	DUPUIS, J C	TECTONIC
GM 34098	HISTOIRE GEOLOGIQUE	1975	SDBJ, SES	OAKES, B W	
GM 34100	ETUDE PETROGRAPHIQUE, PROJET SES	1975	SDBJ, SES	RENARD, J P	PETROGRAPHY
GM 34102	CARTE GEOLOGIQUE 75	1975	SDBJ, SES		MAPPING
GM 34114	RAPPORT SUR LA PHOTO-INTERPRETATION DE LA PARTIE SUD DU PERMIS (NON CARTOGRAPHIEE)	1976	SDBJ, SES	PAYETTE, L	PROSPECTING
GM 34117	RAPPORT PROSPECTION CHIEN DE CHASSE	1975	SDBJ, SES	GIROUX, M	PHOTO INTERPRETATION
GM 34125	RAPPORT SUR UN MODELE GEOLOGIQUE POSSIBLE APPLICABLE A LA ZONE COUVERTE PAR LE PERMIS S E S	1975	SDBJ, SES	GIROUX, M	GEOLOGICAL MODELING
GM 37017	RAPPORT DE SYNTHESE DU PERMIS SES	1979	SDBJ, SES	FOUQUES, J P, SCHUMACHER, F	SUMARY REPORT
GM 37019	COMPILATION METALLOGENIQUE DES INDICES CONNUS DU PERMIS S E S	1979	SDBJ, SES	OAKES, B W	COMPILATION
GM 50026	LEVES GEOLOGIQUES D'UNE PARTIE DE LA PROPRIETE DU GROUPE MINIER S E S, CAMPAGNE 75	1975	SDBJ, SES	DUPUIS, J C, OAKES, B W	GEOLOGICAL MAPPING
ECONOMIC GEOLOGY					
GM 32951	EVALUATION PORTANT SUR L'ACCESSIBILITE ET LE DEVELOPPEMENT DE LA REGION DU NORD-OUEST QUEBECOIS	1969	SDBJ	DEMERS, J R	ECONOMIC ASSESSMENT
GM 34002	SUMMARY REPORT ON MINERAL RESOURCE STUDIES IN THE JAMES BAY REGION	1974	SDBJ	BARR, W H, BUXBAUM, R W,	ECONOMIC ASSESSMENT

REPORT	TITLE	YEAR	COMPANY	AUTHOR	TYPE OF WORK
				FARKAS, M S, RAINEY, K D, LUND, R J	
GM 38167	ETUDE PRELIMINAIRE DU POTENTIEL EN MINERAUX INDUSTRIELS & CERTAINS METALLIQUES DU TERRITOIRE DE LA BAIE JAMES	1979	SDBJ	MARLEAU, R A	ECONOMIC ASSESSMENT
GM 57894	SAKAMI PROJECT: TONNAGES AND GRADES	1973	CANICO, SDBJ	WORSFORD, R J	TONNAGE EVALUATION

4.0 GEOLOGICAL SETTING

4.1 Regional Geology

The Frida property is located within the central part of the Superior Geological Province, which comprises four Sub-provinces: from north to south, they are the La Grande, Opinaca, Nemiscau and Opatica (Figure 4). Stratigraphy of the immediate area of Sakami Lake was well described by Goutier et al. (RG 99-15).

The La Grande Subprovince, defined as a volcano-plutonic assemblage, is characterized by narrow, sinuous, and partly interconnected greenstone belts surrounded and intruded by voluminous granitoid rocks. Structural trends are predominantly east-west to southeast-northwest. The subprovince consists of, from bottom to top, the Tonalite Langelier Complex (basement) dated to 2,778 ± 4 Ma, a mature arenitic sedimentary sequence (Apple formation) surmounted by a volcano-sedimentary sequence composed mainly of tholeiitic basalts, felsic volcanoclastites (dated to 2,732 Ma), and iron formations interbedded with sedimentary horizons (Yasinski group). These volcano-sedimentary sequences are cut by a series of intrusions of tonalite, diorite, monzodiorite, syenite (Duncan group, 2,709 Ma) and later ultramafics.

The Opinaca subprovince is a metasedimentary and plutonic subprovince located in the center of the Superior province between the Opatica subprovince and La Grande subprovince. The Opinaca subprovince is dominantly a sedimentary sequence of younger (≈2,618 Ma) clastic turbidites belonging to a much larger sedimentary basin (Laguiche basin). Polydeformed schists occur at the subprovince margins, whereas the interior portions are metamorphosed to amphibolite and granulite facies. The sedimentary units are commonly intruded by granodiorite, tonalite and pegmatite dykes.

According to the chronology of structural events from Goutier (RG 99-15), the first deformation episode, before the setting of the supracrustal unit, is visible into the tonalitic gneiss of the Langelier Complex. A second episode affects the volcano-sedimentary sequence of Apple-Yasinski. It is associated to a NW-SE tectonic movement and is responsible for kilometrical folding and imbrications. After the Duncan intrusion, which is associated with the third deformation, and the foliation of the intrusive units, a thrust fault brought the volcano-sedimentary unit in part over the metasediments of the Laguiche Group. Finally, a dextral (NW-SE) shear system affected the dome and basin structure.

The regional metamorphism varies gradually from the green schist facies in the North to the amphibolitic facies in the south. This progression is mostly observable through the metasediments of the Laguiche Group.

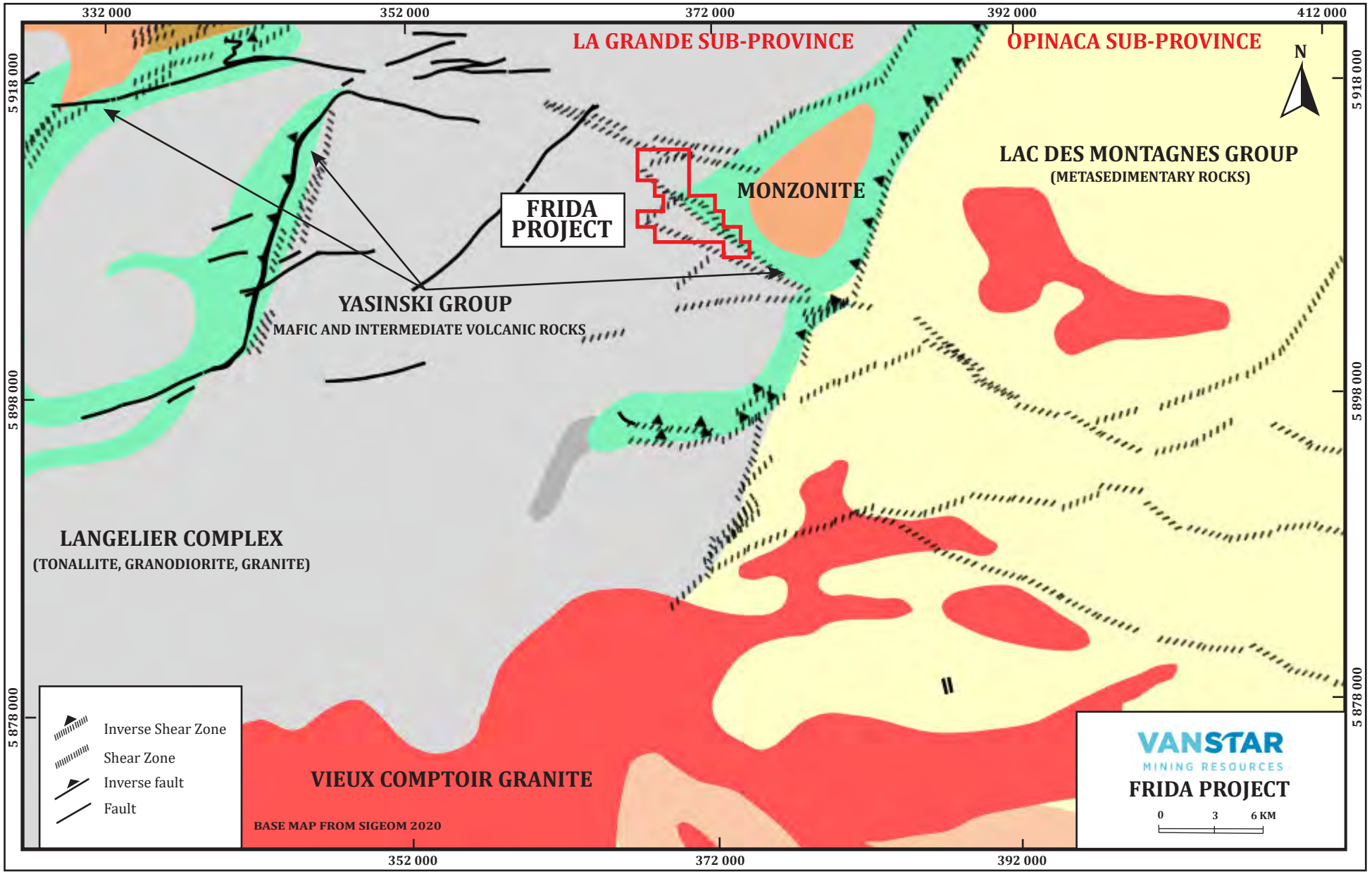

Figure 4 - REGIONAL GEOLOGY

4.2 Geology of the Property

The geology of the Frida property is dominated by two rock types (Figure 5). Mafic volcanic rocks of the Yasinski Group are essentially basalts and amphibolites striking northwest. The basalts and amphibolites are often massive and recrystallized showing a microgabbroic texture. Some basalts contain biotite and garnet and are highly schistose. A lens of wacke is also described by Goutier (RG 99-15). The wacke has a brown patina because of the biotite and is mineralized with pyrite. It forms thin to medium beds where a normal grading is sometimes visible. Centimetric quartz veins have been observed on outcrops. In some areas, the wacke has been mylonitized because of shearing.

Canico reported the presence of iron formation beds and the magnetic survey shows two magnetic highs that may indicate the presence of iron formation beds that are often intercalated in the basalt. It also shows a possible fold with a northwest axial plane. It is also possible that the shear zones in the area represents shearing along the axial plane. The general trend of the lithologies is northwest with steep dips to the northeast or to the southwest.

The second rock type is a hornblende-biotite tonalite intrusive rock of the Duncan Intrusive Suite (RG 99-15). The tonalite post-date the volcanic rocks and is variably deformed. The pink to grey pluton is homogeneous, affecting a white patina. It is a medium-grained plutonic rock composed of 40- 50 % plagioclase, 35-45 % quartz, 5-15 % hornblende and biotite with < 5 % of K-feldspar. Accessory minerals are epidote, titanite, and apatite.

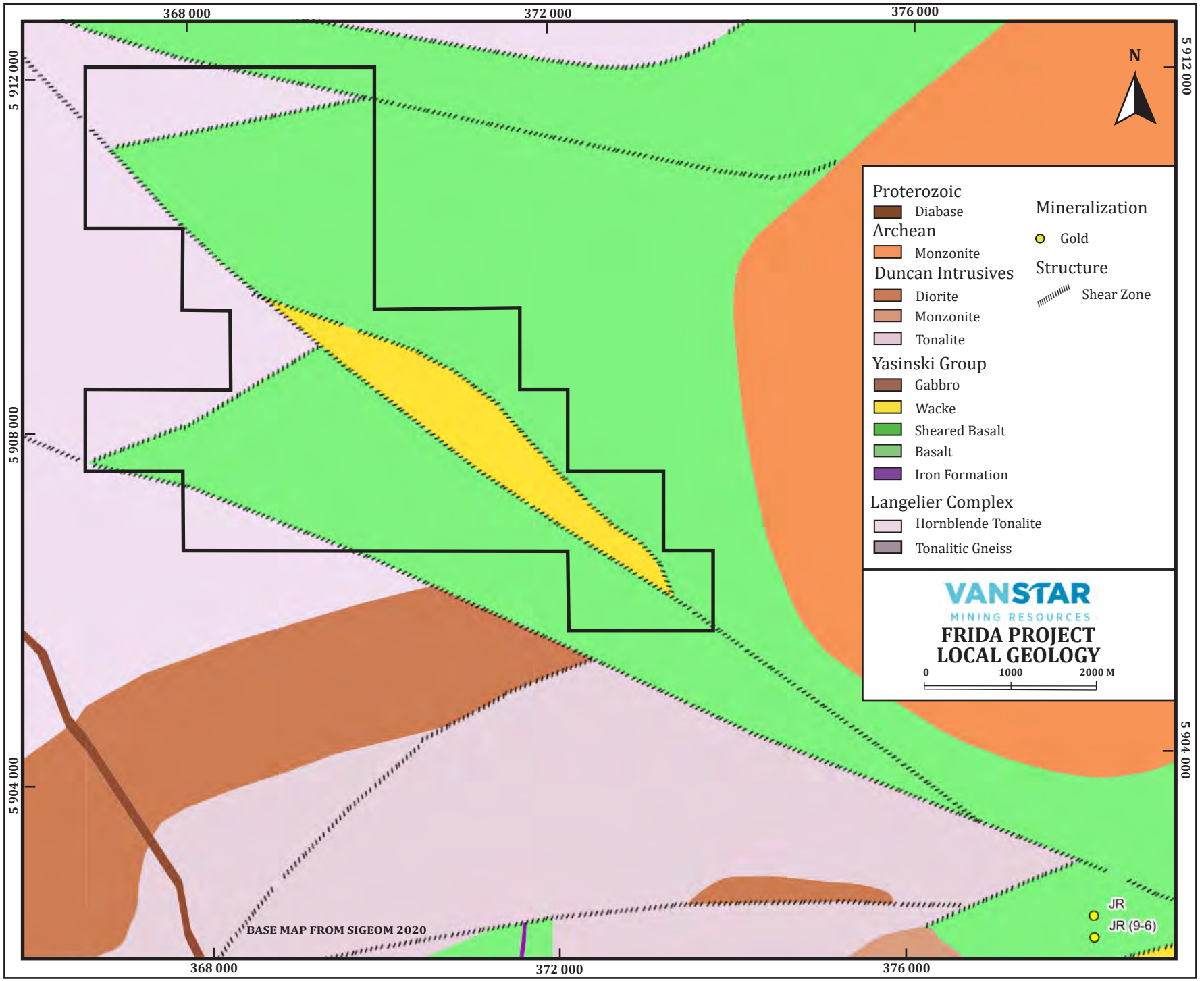

Figure 5 - LOCAL GEOLOGY

4.3 Economic Geology

No metal showing was found on the property.

However, three gold showings were found 5 km to the southeast of the property

These gold showings are being worked by Precious Metals Corporation ("PMC"). The showing are JR, 9.6 and EX-43 (See Compilation Map). The following description of the mineralization is taken from a 43-101 technical report written by Vadnais-Leblanc and al. (2017) (website of PMC).

"The JR sector represents the eastern hinge of a WSW-ENE oriented regional antiform whose core was formed by the late Duncan intrusion. Thus, the JR, 43, and 9.6 showings towards the north would be affected by two tight "Z"-shaped drag folds. The one associated with the J.R. showing is not as well defined due to a lack of total coverage with the magnetic ground survey. The more southern of the two folds is easier to distinguish with its flanks on either side of the 9.6 showing. The 43 showing is located in the eastern extension, close to a secondary hinge in an "S" form, just south of the main anti-form hinge. From this point southward, the drag folds are generally "S" forms with a sinistral sense."

"Exploration work in the JR sector targeted the Yasinski basalts and the sediment contact area. The best result obtained from channel sampling was 2.1 g/t Au over 2.5 metres, including 5.5 g/t Au over 0.5 metres. Diamond drill holes EX-40 and EX-41 were drilled below the JR showing. No significant result was obtained from these drill holes."

On the 9.6 gold showing, "… a grab sample of this rusty band associated with 1% to 2% pyrite and local sphalerite and chalcopyrite, assayed up to 9.6 g/ t Au. The amphibolitized basalt also houses numerous millimetric quartz veinlets. In 2003, numerous samples were taken on the same zone after stripping the outcrop toward the SSE. The best result obtained was up to 31.03 g/t Au (grab sample). ….The dimension of the rusty zones was 3 to 4 metres by 0.5 to 1 metre. Several channel samples were collected on these rusty zones. The best results were 17.87 g/t Au over 1.50 m; 7.68 g/t Au over 1.50 m, and 13.7 g/t Au over 1.00 m. Diamond drill holes EX-57 and EX-58 were drilled to test the rusty zones at depth within basalt. No significant result was obtained."

The description of the EX-43 showing is as follows: "The showing was found when diamond drill hole EX-43 tested a coincident magnetic-I.P. anomaly. Assay samples of the drill hole returned 2.03 g/t Au over 6.0 metres. Sulphide mineralization was present in the form of pyrite, pyrrhotite, and occasionally arsenopyrite, in all lithologies. An exposed shear zone oriented N080° – N260° and dipping steeply to the north was grab sampled and assayed up to 36.29 g/t. Channel sampling in the shear zone returned a result of 4.68 g/t Au over 2.50 metres (including 15.07 g/t over 0.5

metres). Diamond drill hole EX-62 cut the shear zone at depth in this sector, but no significant result was obtained. On line 13+00 E located 100 metres west of the area, a channel sample (GM 62497) along the same shear zone assayed 11.1 g/t over 1.50 metres (including 24.07 g/t over 0.5 metres). Drill hole EX-61 cut the shear zone at depth in this sector but no significant result was obtained.

5.0 GEOLOGICAL POTENTIAL EVALUATION OF THE FRIDA PROPERTY

5.1 Compilation

A review of all the past work on the property was done in June 2020. All the results were compiled and can be seen on the compilation map in Appendix 1.

5.1.1 Airborne Geophysical Surveys

Airborne magnetic surveys have successfully delineated a few magnetic high axis, which may indicate the presence of iron formation beds that crosses the property in a northwest direction (Figure 6).

Canico also flew a combined magnetic and electromagnetic survey (GM 57884) that identified a few conductors to the southeast and in the southeastern part of the property. Conductor 39, located on the property was followed up and was explained by the presence of iron formation within an arkose. Conductor 16, just south of the property, was explained in the same way.

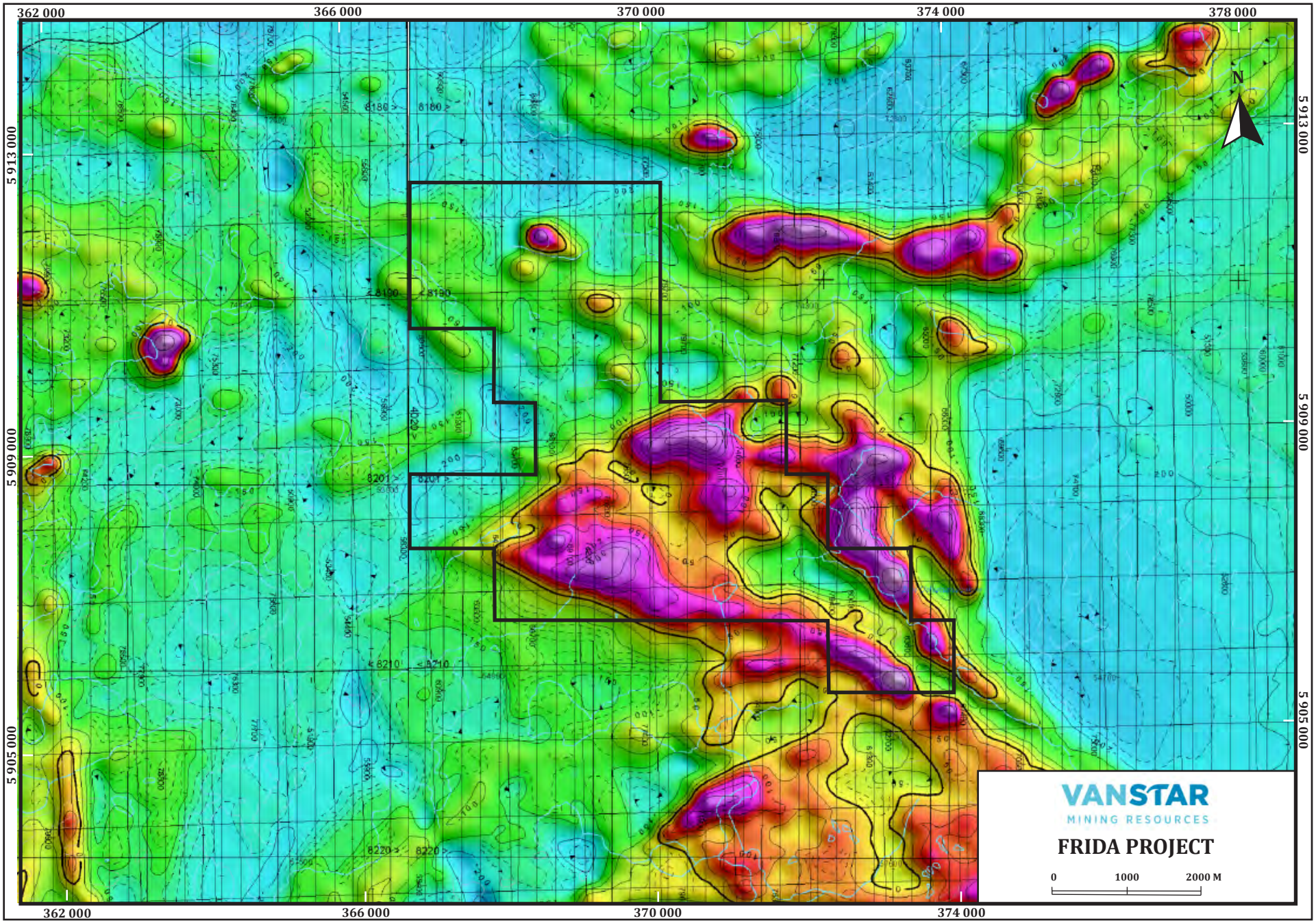

Figure 6 - TOTAL MAGNETIC FIELD

5.1.2 Surface Work

Three periods of systematic mapping by governments took place on the property, Eade (1957), Sharma (RG 184) and Goutier (RG 99-15). Various local geological studies were also done in the area. No rock samples were analyzed during the mapping program by the geologists of the MERN.

In the mid 70's, SDBJ and their partners were very active in the region. No records of ground prospection on the property is reported. However, SDBJ took five lake bottom sediments samples on the property. The results are shown in table 4.

Table 4 – RESULTS OF THE LAKE BOTTOM SEDIMENTS SAMPLING

Sample	Easting	Northing	Ag (ppm)	As (ppm)	Au (ppb)	Cu (ppm)	Mn (ppm)	Mo (ppm)	Ni (ppm)	Pb (ppm)	U (ppm)	Zn (ppm)
1957014832	368126	5911530	0.5	0.8	-5	13	115	2	19	10	3	34
1957014833	366926	5911230	1.2	2.7	-5	33	150	1.5	25	14	3	91
1957014194	368126	5910630	0.2	1.3	-	3	200	-	5	6	1	24
1957014192	367826	5907930	0.2	0.1	-5	9	95	2.5	16	5	2	46
1957014195	370726	5907130	0.2	0.1	-5	7	140	2	15	6	3	41

Canico also did limited geological reconnaissance and prospecting in the southern portion of the property to investigate some magnetic and electromagnetic anomalies. It is unknown if any rock samples were collected and assayed.

5.2 Potential and Target Evaluation

Michel Gauthier, in his study on the Sakami Lake region (MB 97-02), mentions that the region seems favorable for the following types of deposits:

a) deposits associated with shear zones (without lithological restrictions);

b) deposits associated with iron formations of the facies of silicates and sulphides as well as of the facies of oxides (Lupine and Musselwhite type, T.N.0);

c) paleoplacer deposits of gold and rare earths associated with the formation of Apple (Witwatersand type, South Africa);

d) magmatic deposits of Ni, Cr, Au and EGP associated with mafic to ultramafic intrusions;

e) deposits of gemstones, especially emerald, in zoned pegmatites associated with ultramafic rocks (Sandawana type, Zimbabwe, Sante Terezinha, Brazil and Gravelotte type, South Africa).

The main types of mineralized occurrences targeted on the Frida property are stratabound gold occurrences associated with oxide facies or silicate-oxide facies iron formations (Au-Ag-As) and orogenic gold occurrences related to longitudinal shear zones.

Gold in iron formations is known to occur in the region as evidenced by the Zone 23 gold occurrence in an iron formation of the Yasinski group about 12 km to the south and on the PMC property. The Buck gold showing is another gold occurrence in an iron formations located in the south part of the Eva property. The Buck showing is located in a folded iron formation about 2 km south of the property. The sampling results gave the following: 2,59 g/t Au sur 3,5 m including 10,81 g/t Au sur 0,5 m ; 20,54 g/t Au, 6110 ppm As and 2,6 g/t Ag ; 10,35 g/t Au, 1510 ppm Cu and 4,8 g/t Ag; 18,96 g/t Au, 3730 ppm As and 2,1 g/ t Ag ; 5,69 g/t Au, 4260 ppm As and 1,4 g/t Ag.

Canico has identified some iron formation beds in the south part of the property. The magnetic survey also shows the presence of a possible fold structure on the property along with possible axial plane shear zone. This constitute an excellent target of that type of gold mineralization.

The northwest trending shear zones identified on the property may also be correlated with the JR, 9.6 and EX-43 gold showings located about 6 km to the southeast.

6.0 CONCLUSIONS AND RECOMMANDATIONS

The compilation work made it possible to establish a compilation map (Appendix I) bringing together the geological, geophysical and geochemical information available on the Frida property. The potential is assessed by considering all the public data.

The Frida property is underlain by basalts, wackes, and iron formations of the Yasinski Group. It bordered to the northwest by a tonalite of the Duncan intrusion. Northwest trending shear zones have been mapped on the property. The magnetic survey may indicate the presence of a fold with its axial plane being parallel to the shear zones.

The interesting lithology on the property is the oxide and silicate facies iron formation comprised within basalt volcanic rocks of the Yasinski Group. Although no mineralization was found on the property, many gold discoveries in the vicinity have been made and, one of them, the La Pointe gold deposit, is actively worked by PMC. Zone 23 of this deposit is found within an iron formation and the Buck showing as well. The JR, 9.6 and EX-43 showings are found within a sheared and silicified basalt.

The main types of mineralized occurrences targeted on the Frida property are stratabound gold occurrences associated with oxide facies or silicate-oxide facies iron formations (Au-Ag-As) and orogenic gold occurrences related to longitudinal shear zones.

It is recommended to conduct an airborne magnetic survey as a mapping tool for the iron formation.

It is also recommended initiating a prospecting and geological reconnaissance of the property, mainly in the south portion where the density of outcrops is greater.

The following budget should be considered to accomplish the recommendations.

Airborne magnetic survey	
1,050 km x 30$ km	31,500$
Prospecting and geological reconnaissance	
10 days @ 2,000 /day	20,000$
Helicopter support	
20 hours @ 1,500$/hr	30,000$
	========
TOTAL	81,500$

Signed on June 23th, in Longueuil, Québec, Canada.

Gilles Laverdière, PGeo (OGQ #00161)

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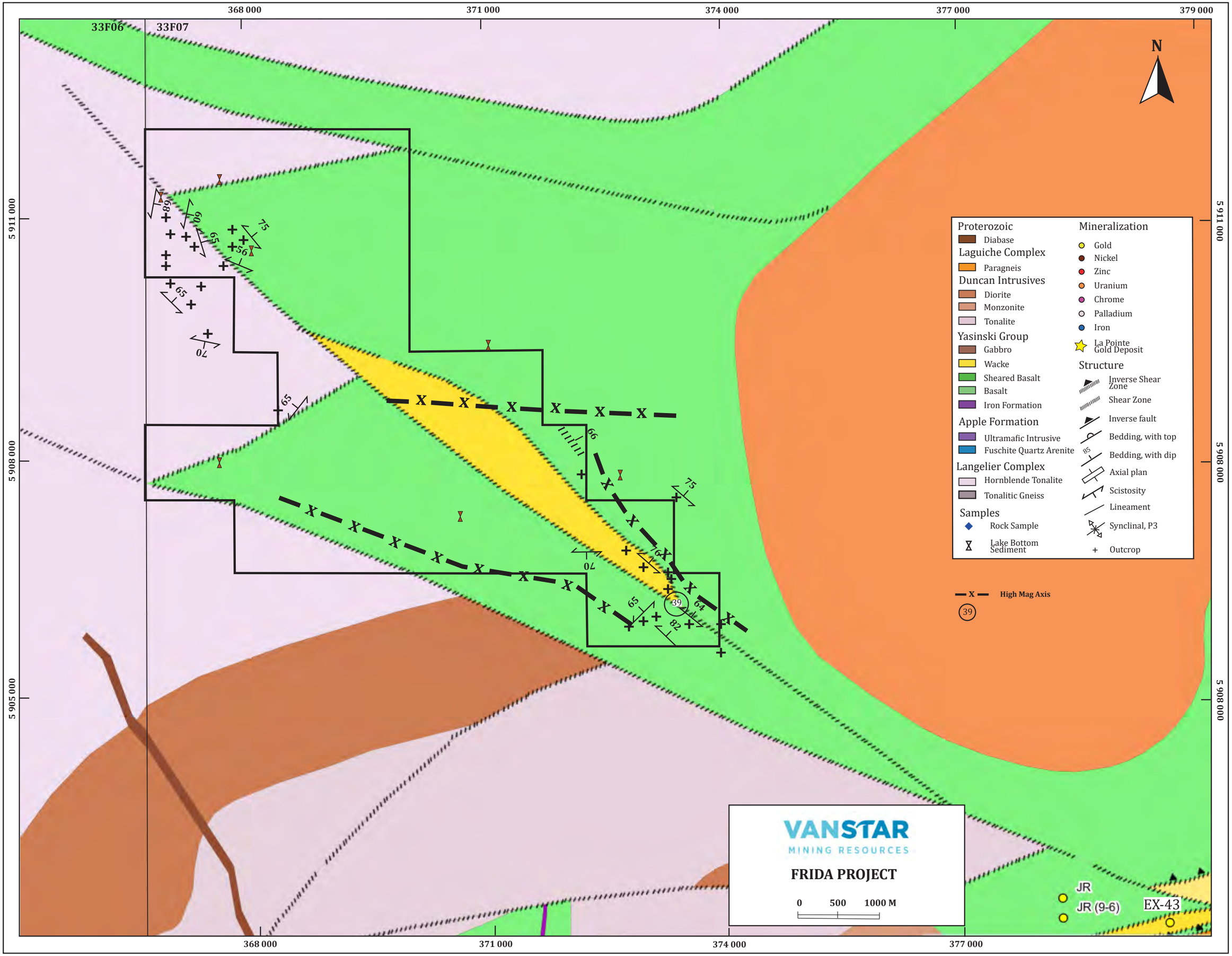

COMPILATION MAP