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**TECHNICAL REPORT AND
UPDATED MINERAL RESOURCE ESTIMATE
OF THE STELLER GOLD PROJECT,
WHITEHORSE MINING DISTRICT,
YUKON TERRITORY, CANADA**

**LONGITUDE 135°30' WEST AND LATITUDE 60°10' NORTH
UTM NAD83 ZONE 8N 472,250 m EAST, 6,670,080 m NORTH**

**FOR
BLUE JAY GOLD CORP.**



**NI 43-101 & 43-101F1
TECHNICAL REPORT**

FINAL

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1.0 SUMMARY

P&E Mining Consultants (“P&E”) was retained by Blue Jay Gold Corp. (“Blue Jay” or the “Company”) of Vancouver, B.C., to prepare an updated Mineral Resource Estimate and Technical Report (the “Report”) on the gold mineralization contained in the Mt. Skukum, Skukum Creek and Goddell Gully Deposits of the Steller Gold Project (the “Property” or “Project”). The Property (formerly the Skukum Property) is 100% owned by Whitehorse Gold Corp. (“Whitehorse Gold”). Whitehorse Gold is a wholly-owned subsidiary of Blue Jay Gold Corp..

The bulk of the contents of this Report were previously prepared at the Request of Whitehorse Gold in 2022 and filed on SEDAR on December 16, 2022. Blue Jay requested P&E to update the Report for their use in restating the Mineral Resource Estimate using current metal price and cost assumptions. Blue Jay, a British Columbia-registered unlisted reporting issuer: the Steller Gold Project is expected to be the qualifying asset for listing as a public company on the TSX Venture Exchange.

1.1 PROPERTY LOCATION AND DESCRIPTION

The Steller Gold Property is located 55 km south of the City of Whitehorse and 20 km north of the border between the Yukon Territory and the Province of British Columbia. The centre of the Property is at approximately 472,250 m E and 6,670,080 m N (NAD83 Zone 8N) or 60°10'N latitude and 135°30'W longitude, and overlaps NTS map sheets 105D03, 105D04, and 105D06.

The Steller Property consists of 1,051 full or fractional Quartz Mining claims for a total area of 17,030 ha (170.3 km²), which encompasses the Skukum Creek Deposit, Goddell Gully Deposit, the past-producing Mt. Skukum Mine, and many gold showings. All the Quartz Mining claims are registered 100% to Whitehorse Gold (Yukon) Corp., a 100% owned subsidiary Blue Jay. In addition to the quartz claims, the Property contains seven surveyed quartz claims, three Crown Grants, and two small land dispositions.

1.2 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Steller Gold Property can be accessed by 84 km of all-weather road from the City of Whitehorse, Yukon Territory. The Property can also be reached by helicopter from the Whitehorse Airport, which is 55 km distant from the north-northwest part of the Property. The Tagish Lake Gold Camp is located in the north-central portion of the Property, from which numerous roads and trails provide 4WD vehicle access to the individual deposits and showings.

The proximity of the Steller Gold Property to the City of Whitehorse provides excellent access to an experienced and skilled labour force, and the necessary services and suppliers required to support exploration programs. The Steller Gold Property hosts the past producing Mt. Skukum Gold Mine, located 9 km from the process plant on the northern flank of Mt. Skukum. There has been underground exploration and development undertaken on the Main Cirque, Lake and Brandy Zones. During production, the mine facilities consisted of a process plant with a 270 tonnes per day (“tpd”) capacity, a service complex, the camp facility, a tailings pond, and diesel generators.

Elsewhere, exploration drifts were driven on the Skukum Creek Deposit and the Goddell Gully Deposit. Underground drifting has been completed along the Rainbow, Kuhn, Rainbow 2 and Berg Zones. Facilities such as a maintenance shop, water supply sump, and drainage had been established.

The site camp and office were expanded in 2011 to accommodate 50 people for exploration programs. The existing drill core yard has been expanded for additional storage of up to 100,000 m of drill core. A 180-kW diesel generator installed in May 2011 was the main electrical power source for the camp and was supported by two 40 kW standby generators. After 2011, all the generators were removed. The camp facility has two water wells that previously served as the primary water source. In 2012, the site was put on care and maintenance. In 2014, the camp was shut down.

The Steller Gold Property region is semi-arid, with an average annual precipitation of 163 mm, mainly as rain during the summer. Snow accumulation rarely exceeds 150 cm. Temperatures range from -30°C in winter to 30°C in the summer. Permafrost is prevalent and north-facing slopes are frozen year-round, with permanent snow-ice fields on the higher peaks, including Mt. Skukum. South facing slopes thaw to depths rarely exceeding 1 m during the summer. The annual operating season for exploration activities is normally from early May to early October.

The Property is located within the Boundary Ranges of the Coast Mountain physiographic division. Topography covered by the Property claims is characterized by steep, rugged mountains. Elevations range from 1,000 to 2,260 masl. The Wheaton River Valley is broad and flat, and flanked by steep mountain slopes. The tree line occurs at approximately 1,350 masl and above this elevation alpine grasses, low shrubs and a variety of mosses prevail. Regionally, outcrop exposure is relatively uncommon. The level of recorded historical seismic activity is moderate to high in this region of the Yukon.

1.3 HISTORY

The Property has been the subject to a range of exploration activities and some past production mining at Mt. Skukum. Exploratory work has been completed on many parts of the Property, ranging from regional geochemical surveys to detailed drilling and underground exploration and development, primarily in the areas of the Mt. Skukum, Skukum Creek and Goddell Gully Deposits.

The first claims in the Mt. Skukum area were staked in 1981 by Agip Canada Ltd. (“Agip”). Production at Mt. Skukum was undertaken between February 1986 and August 1988, during which a total of 233,400 tons of mineralized material were treated in the process plant, recovering 2,500 kg (77,790 troy oz.) of gold. The Skukum Creek Area was staked originally in 1922 to cover anomalous gold and antimony showings and included driving a 41-m adit and considerable amounts of trenching. The first recorded exploration in the Goddell Gully area was in 1898 with the discovery of the Porter and Empire Showings, followed in 1906 with the discovery of the Becker-Cochran and Goddell Gully antimony showings. Approximately 121,000 m were drilled in more than 910 drill holes and 7,630 m of underground drifting and cross-cutting were developed, mainly at Mt. Skukum, Skukum Creek and Goddell Gully.

In 2011, New Pacific completed an exploration program consisting of digital data compilation, surface geochemical sampling, surface geological mapping, supplementary drill core sampling of historical drill holes, surface and underground diamond drilling, metallurgical testwork, rehabilitation of underground workings, and camp facility upgrades. Fifty-one diamond drill holes totalling 12,488 m were completed at various deposits and prospects on the Property, including at Mt. Skukum, Skukum Creek and Goddell Gully. The Authors are not aware that any oriented core drilling has been completed on the Steller Property.

In November 2020, Whitehorse Gold Corporation acquired the Steller (then Skukum) Gold Property as part of a Plan of Arrangement spin-out from New Pacific Metals Corp. In February 2023, Whitehorse Gold Corp. changed its name to Tincorp Metals Inc. ("Tincorp"). On September 29, 2025, Blue Jay Gold acquired the Skukum Property from Tincorp and renamed it the Steller Property.

1.4 GEOLOGICAL SETTING, MINERALIZATION AND DEPOSIT TYPES

The Steller Property is situated on the boundary between the Jurassic andesites and siliciclastic rocks of the Stikine Terrane and Paleozoic gneisses of the Nisling Terrane. This rock unit package is intruded by the late Triassic to Jurassic Bennett Granite and Cretaceous intrusions of the Coast Plutonic Complex, which includes: the Mt. McNeil Granodiorite, Mt. Ward Granite, and Carbon Hill Quartz Monzonite. Intermediate Cretaceous volcanic rocks of the Mt. Nansen Group deposited approximately coeval with the Coast Plutonic Complex, are present on the Property east of the Wheaton River. These rocks are separated from the late Paleocene to early Eocene rocks of the Mount Skukum Volcanic Complex, which outcrop in the northwestern part of the Property, along east- to northeast-trending structures.

Mineralization on the Steller Property occurs typically as structurally controlled gold $\pm$ silver $\pm$ base metal bearing veins, vein breccias and shear zones. The Mt. Skukum Deposit is a structurally-controlled epithermal gold deposit hosted in Eocene volcanic rocks. Low temperature auriferous quartz-calcite-adularia veins occur along brittle fractures and faults with little shearing and appear to have formed at shallow levels. The Skukum Creek Deposit is a structurally controlled, polymetallic gold-silver, and deep epithermal vein deposit hosted in the mid-Cretaceous Mt. McNeil Granodiorite. The mineralized zones of the Skukum Creek Deposit are hosted primarily by a series of linked, northeast-trending faults that may represent splays of the Berney Creek Fault system. Given its silver-rich nature, vertical extent and sulphide content, Skukum Creek is most akin to intermediate sulphidation mineralization. Further, the mineralization cuts Eocene-age rocks and is cut by Eocene dykes, and therefore is considered to have had witnessed activity over the same broad time period as the gold-rich system that formed the Mt. Skukum Deposit. The Goddell Gully Deposit is a structurally controlled shear-hosted gold deposit. Mineralization is associated with altered andesite dykes within the shear zone. The shear zone is located within mid-Cretaceous Carbon Hill granodiorite. The structures that host Goddell have been interpreted to link with Skukum Creek to the west, where dilation occurred during north-south sub-horizontal compression. A similar structural association was interpreted for the Mt Skukum Deposit area.

1.5 EXPLORATION

Whitehorse Gold acquired the Steller Gold Property in late-2020 and their work in that year focused on data compilation, ground mapping and surface sampling, and a 4-hole diamond drill program.

Surface sampling was carried out on the main areas of the Property: Charleston, Southeast Skukum Creek and the Lake Zone and Brandy Veins. The most significant mineralization was found on the Charleston Vein, where the 2020 Program sampling results returned 14.85 g/t Au and 98.2 g/t Ag over 0.5 m, and 8.79 g/t Au and 297.0 g/t Ag over 0.5 m. Surface grab samples from the Southeast Skukum Creek area, located 500 m south-southeast of the Skukum Creek Deposit, returned 40.2 g/t Au and 134 g/t Ag over 0.1 m and 30.9 g/t Au and 149 g/t Ag over 0.1 m. The Lake Zone and Brandy Vein occur near to the past-producing Mt. Skukum Deposit. Surface grab samples of the Lake Zone returned 48.3 g/t Au and 174 g/t Ag, and 22.9 g/t Au and 47.3 g/t Ag. Surface grab samples from the Brandy Vein returned grades of 39 g/t Au and 48.1 g/t Ag.

In 2021, Whitehorse Gold completed 1,900 line-km of airborne magnetic, radiometric, and Very Low Frequency (“VLF”) surveys over the entire Property. The survey flight-line spacing was 100 m and the line-orientation was 135°/315°.

1.6 DRILLING

Whitehorse Gold completed drilling programs on the Steller Property in 2020 and 2021. The 2020 drilling program consisted of four diamond drill holes totalling 2,091 m. All the drilling was completed on the Rainbow Zone. Drill hole SC20-001 returned 8.07 m grading 6.5 g/t Au and 186.9 g/t Ag. The precious metal grade was similar to historical drill holes and the true width of the interval was >2.5 times greater than previously modelled. Drill hole SC20-002 intersected 10.5 m grading 8.1 g/t Au and 175 g/t Ag, Drill hole SC20-003 intersected mineralization in the Rainbow Zone at 417 m downhole and returned 6.3 m grading 11.2 g/t Au and 300 g/t Ag. This mineralized interval is thicker than nearby historical drill holes, but comparable in grade. Overall, the 2020 drilling program successfully confirmed the grades and thickness potential of the gold mineralization in the mid-level sections of the Skukum Creek Deposit. The drill hole results were followed-up in 2021.

In 2021, Whitehorse Gold completed 16,554 m of diamond drilling in 44 drill holes in the areas of the Skukum Creek, Mt. Skukum and Goddell Gully Deposits. The drilling program consisted primarily of in-fill and step-out drill holes, and exploration and technical drill holes focused on confirming and expanding the existing Mineral Resources.

The Rainbow Zone is the largest of the four main zones (Rainbow, Rainbow 2, Berg, and Kuhn) of the Skukum Creek Deposit. Drill holes SC21-003 to SC21-009 focused on in-filling gaps >50 m to 60 m between historical drill intercepts, in order to test the continuity of gold and silver mineralization. Drill holes SC21-021 and SC21-023 are Mineral Resource upgrade/infill drill holes and are located 17 m and 22 m, respectively, from the nearest historical drill holes. Drill hole SC21-005 intersected 9.1 m of 2.81 g/t Au and 180 g/t Ag, including 3.5 m of 5.57 g/t Au and 375 g/t Ag. Drill hole SC21-008 intersected 11.33 m of 1.57 g/t Au and 228 g/t Ag, including 2.2 m of 6.1 g/t Au and 1,142 g/t Ag. Drill hole SC21-009 intersected 15.1 m of 1.15 Au

and 143 g/t Ag, including 3.3 m of 2.87 g/t Au and 571 g/t Ag. Drill holes SC21-021 and SC21-023 are Mineral Resource upgrade/in-fill drill holes and are located 17 m and 22 m, respectively, from the nearest historical drill holes. Drill hole SC21-021 intersected a 17.5 m interval from 307.5 to 325.0 m grading 3.34 g/t Au and 478 g/t Ag. Drill hole SC21-023 intersected a 19.0 m interval from 370.0 to 389.0 m grading 4.37 g/t Au and 126 g/t Ag. Drill hole SC21-018 is a step-out Mineral Resource expansion hole in the Rainbow 2 Zone and tests the western extension of the Berg Zone, of the Skukum Creek Deposit. Drill hole SC21-018 intersected a 10.58 m interval from 277.73 m downhole grading 4.97 g/t Au and 39 g/t Ag in the Rainbow 2 Zone and a 19.55 m interval grading 2.19 g/t Au and 18 g/t Ag downdip in the Berg Zone. These results for drill hole SC21-018 warrant further work. Drill Hole SC21-027 at the Skukum Creek Deposit intersected 14.0 m from 473.7 m downhole grading 6.05 g/t Au and 106 g/t Ag in the Rainbow Zone. SC21-027 is an infill/Mineral Resource upgrade drill hole with gold-silver mineralization associated with a quartz vein breccia within a rhyolite host dyke emplaced in a shear zone within granodiorite. These results for SC21-027 demonstrated that the mineralization exhibits continuity, is open to depth and supports prior 2011 drilling, which means that the northeastern part of the Skukum Creek Mineral Resource is open to depth, between zones down-plunge.

The RACA Zone is located adjacent to and east of the Skukum Creek Deposit. Three drill holes were started in the RACA Zone, but only two were completed. RACA21-001 was abandoned at 32 m. RACA21-002 and RACA21-003 are step-out drill holes. Drill Hole RACA21-002 intersected 1.80 m from 345.98 m downhole grading 1.06 g/t Au and 1,440 g/t Ag. An additional deeper interval of 2.0 m from 435 m downhole graded 4.10 g/t Au and 5 g/t Ag. Drill hole RACA21-003 intersected a 3.2 m interval from 356.9 m grading 0.76 g/t Au and 581 g/t Ag. An additional deeper interval of 2.65 m from 425.5 m graded 0.27 g/t Au and 489 g/t Ag, including a 0.3 m interval of 3,740 g/t Ag. This drill hole tested a new zone and encountered multiple narrow silver-rich quartz sulphide veins .

Fourteen drill holes totalling 3,369 m were completed at the Mt. Skukum Zone. Drill hole MS21-003 intersected a 7.7 m interval from 82.0 m grading 15.68 g/t Au in the Lake 1 Zone. This is an infill drill hole and mineralization occurs within a stockwork of chalcedonic quartz-calcite veins and veinlets. Drill holes MS21-002 and MS21-007 through MS21-010 did not intersect significant mineralization.

The Goddell Gully Deposit is located 8 km east/northeast of the Skukum Creek Deposit. Two drill holes totalling 1,352 m of drilling were completed in this area and both intersected mineralization. Drill hole GG21-001 intersected 1.43 g/t Au and 1.0 g/t Ag over 2.95 m from 371.4 m downhole. Drill hole GG21-002 intersected 3.05 g/t Au and 1.0 g/t Ag over 1.43 m from 355.8 m downhole and 3.22 g/t Au and 714 g/t Ag over 0.42 m from 531.62 m downhole.

1.7 SAMPLE PREPARATION, ANALYSES AND SECURITY

Whitehorse Gold implemented a robust quality assurance/quality control (“QA/QC”) program from the commencement of the 2020 drill core resampling program at the Steller Property. In the opinion of the Authors, Whitehorse Gold’s sample preparation, analytical procedures, security and QA/QC program meet industry standards, and that these data are of suitable quality and satisfactory for use in the Mineral Resource Estimate reported in this Report.

1.8 DATA VERIFICATION

Mr. Brian Ray, P.Geo., of P&E and an independent Qualified Person under the regulations of NI 43-101, completed a site visit to the Steller Property on May 15, 2025. The purpose of the site visit was to complete a surface tour, check the location of selected surface drill hole collars, and confirm that there has been no new development work since his previous site visit in 2022. Previously, Mr. Brian Ray, P.Geo., of P&E and a Qualified Person in terms of NI 43-101 visited the Steller Property on August 8, 2022, to complete an independent site visit and data verification sampling programs.

The Authors consider that there is good correlation between the gold and silver assay values in Whitehorse Gold's database and the independent verification samples collected by Mr. Ray. In the Authors opinion, these data are of good quality and appropriate for use in the current Mineral Resource Estimate.

1.9 MINERAL PROCESSING AND METALLURGICAL TESTING

Historically, two composite samples of imprecise source-background, associated with the former Skukum Project, had been subject to assaying, grinding and flotation testwork. The material was identified as a polymetallic (Cu-Pb-Zn) sulphide mineral resource with high-grade gold and silver contents. The samples were determined to contain a significant amount of arsenic in the form of arsenopyrite. Copper was also identified to be present in significant amounts (0.1 to 1.0%).

Historical flotation test results provided high base metal and precious metal recoveries, but with poor grade enhancement. Iron sulphides were not depressed. The flotation concentrate contained a significant amount of arsenic (up to 7.5% As), the existence of which could prohibit sale of such a concentrate for direct smelting.

Additional grinding/flotation testwork on fresh, well documented sample material is required to produce a higher-grade Au-Ag bulk concentrate. Recoveries will diminish slightly, but additional net revenue per tonne of concentrate can be anticipated.

Cyanidation extraction of bulk concentrate was apparently not considered. The significant copper concentration could result in excessive cyanide consumption. The targeted removal of a copper concentrate and cyanidation of copper flotation tails could be considered. Tests were completed to produce a marketable copper concentrate following a copper-lead flotation and copper-lead separation. Over 80% of the copper reported to a copper-lead concentrate, and 89% of that copper (71% of total copper) reported to a copper concentrate assaying 20% copper.

Subject to the results of further metallurgical testwork, gold and silver recoveries can be anticipated to reach 95% in a high-grade bulk concentrate.

1.10 MINERAL RESOURCE ESTIMATES

National Instrument 43-101 incorporates by reference the definition of, among other terms, "Mineral Resource" from the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (the "CIM Definition Standards (2014)")

and Best Practices Guidelines (2019). Under the CIM Definition Standards, a Mineral Resource must demonstrate “reasonable prospects for eventual economic extraction”.

The 2025 Updated Mineral Resource Estimates for the Steller Property, with an effective date of October 31, 2025, are presented in Table 1.1. At a cut-off of 3.0 g/t AuEq, the total Steller Gold Project Mineral Resource Estimate consists of 1,372 kt at a grade of 7.57 g/t Au and 127.2 g/t Ag, or 9.06 g/t AuEq in the Indicated classification and 2,166 kt grading 5.63 g/t Au and 70.1 g/t Ag, or 6.45 g/t AuEq in the Inferred classification. Contained metal contents are 334 koz Au and 5,612 koz Ag, or 400 koz AuEq in the Indicated classification and 392 koz Au and 4,880 koz Ag, or 449 koz AuEq in the Inferred classification.

TABLE 1.1 MINERAL RESOURCE ESTIMATE ⁽¹⁻¹²⁾							
Classification	Tonnes (k)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)	AuEq (koz)
Goddell Gully							
Indicated	242	8.19	2.9	8.22	64	22	64
Inferred	728	5.84	3.5	5.88	137	81	138
Mt. Skukum							
Indicated	223	11.56	13.1	11.71	83	94	84
Inferred	135	7.82	8.9	7.92	34	38	34
Skukum Creek							
Indicated	907	6.40	188.6	8.60	187	5,496	251
Inferred	1,303	5.27	113.6	6.60	221	4,761	276
Total							
Indicated	1,372	7.57	127.2	9.06	334	5,612	400
Inferred	2,166	5.63	70.1	6.45	392	4,880	449

Notes:

- 1) Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
- 2) The Inferred Mineral Resource in this estimate has a lower level of confidence that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- 3) Inverse distance weighting of capped composite grades within domains was used for grade estimation.
- 4) Composite grade capping was implemented prior to grade estimation.
- 5) Bulk density was assigned by target area: 2.68 t/m³ used for Goddell Gully, 2.70 t/m³ for Mt. Skukum, and 2.89 t/m³ for Skukum Creek.
- 6) A gold price of US\$2,850/oz, a silver price of US\$34.20/oz and USD/CAD exchange rate of 0.72 were used.
- 7) A cut-off grade of 3.0 g/t AuEq for underground material was used.
- 8) Underground Mineral Resources were considered potentially extractable with the longhole mining method based on an underground mining cost of CAD\$225/t mined, processing of CAD\$75/t and G&A costs of CAD\$60/t, with a metallurgical recovery of 95% Au and 93% Ag. Blocks that did not demonstrate potentially mineable configurations were removed from the Mineral Resource Estimate.
- 9) Tables may not sum due to rounding.
- 10) Minimum true width is 1.50 m.
- 11) AuEq ratio = (\$2,850/\$34)/(93%/95%)=85.6

12) *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*

The 2025 updated Mineral Resource Estimate is based on analytical data from 675 drill holes representing 111,556 m of drilling and 2,925 underground channel samples. Known historical underground mining and development have been depleted from the Mineral Resource by setting the volume percent inclusion attribute to zero for these areas. Isolated and orphaned single blocks and small strings of blocks were removed from the Mineral Resource Estimate, in order to restrict reporting to Mineral Resources with a reasonable prospect of economic extraction. The application of longhole mining was also considered during the review process.

The sensitivity of the Mineral Resource Estimate to changes in AuEq cut-off grade was examined by summarizing tonnes, grade and metal content at varying AuEq cut-off grades for Indicated and Inferred Mineral Resources (Table 1.2). The results indicate that the Mineral Resource model is moderately sensitive to changes in AuEq cut-off grade.

TABLE 1.2 MINERAL RESOURCE SENSITIVITY							
Cut-off AuEq (g/t)	Tonnes (k)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)	AuEq (koz)
Indicated							
10	427	13.88	201.4	16.23	191	2,766	224
9	500	12.99	192.4	15.24	209	3,091	246
8	589	12.08	183.2	14.22	229	3,468	270
7	695	11.15	173.6	13.18	249	3,882	296
6	830	10.19	163.1	12.10	272	4,351	324
5	982	9.28	152.4	11.06	293	4,809	351
4	1,168	8.38	139.6	10.01	315	5,244	378
3	1,372	7.57	127.2	9.06	334	5,612	401
Inferred							
10	235	14.57	108.9	15.84	110	823	120
9	308	13.10	104.2	14.32	130	1,033	142
8	427	11.52	99.1	12.68	158	1,362	174
7	616	9.90	100.2	11.07	196	1,984	219
6	844	8.69	97.4	9.83	236	2,640	267
5	1,167	7.60	87.2	8.62	285	3,271	323
4	1,594	6.55	81.2	7.50	336	4,160	384
3	2,166	5.63	70.1	6.45	392	4,880	449

1.11 CONCLUSIONS AND RECOMMENDATIONS

The Steller Property contains notable Eocene age intermediate sulphidation gold-silver deposits associated with faults and shear zones cutting intermediate volcanic and plutonic rocks. The Authors consider that the Property has potential for delineation of additional Mineral Resources associated with extension of the known mineralized zones, and for the discovery of new zones.

The recommended work program for 2025 outlined in Table 1.3 is designed to expand the Mineral Resources and improve understanding of the Property and deposit scale geology. Recommendation is made for 2,500 m of Mineral Resource expansion drilling at Skukum. Geological mapping, geochemical studies and geophysical surveys combined with historical data compilation will support target generation and ranking for the Phase 2 exploration program outlined in Table 1.4. For 2025, the Authors also recommend that water quality monitoring and assessment at the 1300 Portal be carried out at Skukum Creek. The total cost of Phase 1, including 10% contingency, to complete the recommended work program is estimated to be CAD\$2.4M.

Table 1.3 Recommended Phase 1 Exploration Program and Budget		
Program	Proposed Work	Estimated Cost (C\$)
Drilling	Mineral Resource expansion (2,500 m at \$450/m)	1,125,000
G&A Work Program	Camp clean-up and refurbishment, travel and accommodation	70,000
Environmental, Permitting	Baseline studies, water quality monitoring and treatment, and permitting	250,000
Geophysics	Magnetic survey	300,000
Geology	Re-logging, mapping, sampling	300,000
Modelling, Interpretation, Targeting, Ranking		100,000
Subtotal		2,145,000
Contingency (10%)		214,500
Total		2,359,500

** Not including applicable taxes.*

The recommended Phase 2 program is contingent on the results of the Phase 1 program and on funding and Blue Jay priorities. Phase 2 is designed to be completed over a period of one year after the results of Phase 1 orientation work, and should focus on drilling to expand the Mineral Resources at Skukum Creek, and to test new target areas (e.g., Raca and Charleston). In addition, Phase 2 will include further exploration of additional targets on the Steller Property. To optimize costs, the initial drilling would focus on areas with established roads and shallow drill targets on

structural extensions to known mineralized areas. The total cost of Phase 2, including 10% contingency, to complete the recommended work program is estimated to be CAD\$6.9 million.

Table 1.4 Recommended Phase 2 Exploration Program and Budget*		
Program	Proposed Work	Estimated Cost (CAD\$)
G&A Work Program	Travel and Accommodation	300,000
Environmental, Permitting, Infrastructure	Permitting and infrastructure construction	200,000
Geophysics	IP Surveys	250,000
Geology and Geochemistry	Re-logging, mapping, sampling	350,000
Modelling, Interpretation, Targeting, Ranking	Consultants, software	150,000
Drilling	11,000 m	5,000,000
Subtotal		6,250,000
Contingency (10%)		625,000
Total		6,875,000

**Not including the costs of sampling for metallurgical testwork and applicable taxes.*

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 TERMS OF REFERENCE

P&E Mining Consultants (“P&E”) was retained by Blue Jay Gold Corp. (“Blue Jay” or the “Company”) to prepare an updated Mineral Resource Estimate and Technical Report (the “Report”) on the gold mineralization contained in the Mt. Skukum, Skukum Creek and Goddell Gully Deposits of the Steller Gold Project (the “Property” or “Project”). The Property (formerly the Skukum Property) is 100% owned by Whitehorse Gold Corp. (“Whitehorse Gold”). Whitehorse Gold is a wholly-owned subsidiary of Blue Jay Gold Corp. (“Blue Jay”).

The bulk of the contents of this Report were previously prepared at the Request of Whitehorse Gold in 2022 and filed on SEDAR on December 16, 2022. Blue Jay requested P&E to update the Report for their use in connection with the transaction relating to Whitehorse Gold and restating the Mineral Resource Estimate using current metal price and cost assumptions. Blue Jay, a British Columbia-registered corporation unlisted reporting issuer whereby the Steller Gold Project is projected to be the qualifying asset for listing as a public company on the TSX Venture Exchange.

This Report was prepared by P&E at the request of Mr. Geordie Mark, CEO and Director of Blue Jay. The head office of Blue Jay is located at:

Suite 550 – 800 W Pender Street
Vancouver, British Columbia
V6C 2V6

This Report has an effective date of October 31, 2025.

This Report is prepared in accordance with the requirements of National Instrument 43-101 (“NI 43-101”) and in compliance with Form NI 43-101F1 of the Ontario Securities Commission (“OSC”) and the Canadian Securities Administrators (“CSA”). The Mineral Resource Estimates are considered to be compliant with the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions.

2.2 INDEPENDENT SITE VISITS

Mr. Brian Ray, P.Geo., of P&E and an independent Qualified Person under the regulations of NI 43-101, completed a site visit to the Property on May 15, 2025. The purpose of the site visit was to complete a surface tour, check the location of selected surface drill hole collars, and confirm that there has been no new development work since the previous site visit in 2022. The other QPs did not visit the Property, because they relied on the site inspection of the Co-author Mr. Ray.

Previously, Mr. Brian Ray, P.Geo., an independent Qualified Person under the regulations of NI 43-101, completed a site visit to the Property on August 8, 2022. At that time, an independent verification sampling program was completed by Mr. Ray. The results of the verification sampling program are described in Section 12 of this Report.

2.3 SOURCES OF INFORMATION

In addition to the site visit, the authors (the “Authors”) of this Report held discussions with technical personnel from the Company regarding all pertinent aspects of the Project and carried out a review of available literature and documented results concerning the Property. The reader is referred to those data sources, which are outlined in the References section (Section 27) of this Technical Report, for further details.

This Report is based, in part, on internal Company technical reports, and maps, published government reports, company letters, memoranda, public disclosure and public information as listed in the References section. Sections from reports authored by other consultants have been directly quoted or summarized in this Report, and are indicated where appropriate.

The Authors and Co-Authors of each section of this Report are presented in Table 2.1. In acting as independent Qualified Persons as defined by NI 43-101, they take responsibility for those sections of this Report as outlined in the “Certificate of Author” included in Section 28 of this Report.

TABLE 2.1 QUALIFIED PERSONS RESPONSIBLE FOR THIS TECHNICAL REPORT		
Qualified Person	Contracted By	Sections of Technical Report
Mr. William Stone, Ph.D., P.Geo.	P&E Mining Consultants Inc.	2-8, 15--24 and Co-author 1, 25-27
Mr. Fred Brown, P.Geo.	P&E Mining Consultants Inc.	Co-author 1, 14, 25-27
Ms. Jarita Barry, P.Geo.	P&E Mining Consultants Inc.	11 and Co-author 1, 12, 25-27
Mr. David Burga, P.Geo.	P&E Mining Consultants Inc.	Co-author 1, 9, 10, 25-27
Mr. Brian Ray, P.Geo.	P&E Mining Consultants Inc.	Co-author 1, 9, 10, 12, 25-27
Mr. D. Grant Feasby, P.Eng.	P&E Mining Consultants Inc.	13, 20 and Co-author 1, 25-27
Mr. Eugene Puritch, P.Eng., FEC, CET	P&E Mining Consultants Inc.	Co-author 1, 14, 25-27

2.4 UNITS AND CURRENCY

In this Report, all currency amounts are stated in Canadian dollars (“\$”) unless otherwise stated. At the time of this Report the 24-month trailing average exchange rate between the US dollar and the Canadian dollar is 1 US\$ = 1.37 CAD\$ or 1 CAD\$ = 0.72 US\$.

Commodity prices are typically expressed in US dollars (“US\$”) and will be so noted where appropriate. Quantities are generally stated in Système International d’Unités (“SI”) metric units including metric tons (“tonnes”, “t”) and kilograms (“kg”) for weight, kilometres (“km”) or metres

(“m”) for distance, hectares (“ha”) for area, grams (“g”) and grams per tonne (“g/t”) for metal grades. Platinum group metal (“PGM”), gold and silver grades may also be reported in parts per million (“ppm”) or parts per billion (“ppb”). Copper metal values are reported in percentage (“%”) and parts per billion (“ppb”). Quantities of PGM, gold and silver may also be reported in troy ounces (“oz”), and quantities of copper in avoirdupois pounds (“lb”). Abbreviations and terminology are summarized in Tables 2.2 and 2.3.

Grid coordinates for maps are given in the UTM NAD83 Zone 8N system or as latitude and longitude.

TABLE 2.2 TERMINOLOGY AND ABBREVIATIONS	
Abbreviation	Meaning
\$	dollar(s)
\$M	dollars, millions
°	degree(s)
°C	degrees Celsius
<	less than
>	greater than
%	percent
σ	standard deviation
3-D	three-dimensional
AA	atomic absorption
ACME	ACME Labs, ACME Analytical Laboratories Limited (acquired by Bureau Veritas in 2012)
Actlabs	Activation Laboratories Ltd.
Ag	silver
Agip	Agip Canada Ltd.
Agreement, the	a binding share purchase agreement between Blue Jay and Tincorp for the acquisition of Tincorp’s wholly-owned subsidiary, Whitehorse Gold
ALS	ALS Minerals / ALS Group / ALS Limited
Arkona	Arkona Resources Inc.
As	arsenic
A.T.	assay ton
Au	gold
AuEq	gold equivalency
Belmoral	Belmoral Mines Ltd.
Berglynn	Berglynn Resources Inc.
Blue Jay	Blue Jay Gold Corp.
CAD\$	Canadian dollar
Cd	cadmium
CDN	CDN Resource Laboratories Ltd
CH	underground channel samples
CIM	Canadian Institute of Mining, Metallurgy, and Petroleum

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
cm	centimetre(s)
CME	CME Consulting Limited
Company, the	the Blue Jay Gold Corp. company that this Report is written for
Con-Am	Con-Am Resources Ltd.
CoV	coefficient of variation
CRM	certified reference material (also known as standards)
CSA	Canadian Securities Administrators
Cu	copper
DD	diamond drill
DDH	diamond drill hole
\$M	dollars, millions
DTM	digital terrain model
E	east
Eco-Tech	Eco-Tech Laboratories Ltd.
EM	electromagnetic
Fe	iron
ft	foot
g	gram
g/t	grams per tonne
G&A	general and administration
GG	Goddell Gully
GT Zone	Golden Tusk Zone or GT Zone
ha	hectare(s)
HLEM	horizontal loop electromagnetic survey
ICP	inductively coupled plasma
ICP-AES	inductively coupled plasma-atomic emission spectroscopy
ICP-ES	induced coupled plasma-emission spectrometer
ICP-MS	induced coupled plasma-mass spectrometer
ICP-OES	inductively coupled plasma-optical emission spectrometry
ID	identification
ID ³	inverse distance cubed
INAA	instrumental neutron activation analysis
IP	induced polarization
ISO	International Organization for Standardization
ISO/IEC	International Organization for Standardization/International Electrotechnical Commission
k	thousand(s)
K-feldspar	potassium feldspar
kg	kilograms(s)
km	kilometre(s)
km ²	square kilometre(s)

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
koz	thousand(s) of ounces
kt	thousand(s) of tonnes
kW	kilowatt
level	mine working level referring to the nominal elevation (m RL), e.g., 4285 level (mine workings at 4285 m RL)
M	million(s)
m	metre(s)
m ³	cubic metre(s)
Ma	millions of years
masl	metres above sea level
max	maximum
min	minimum
MineTech	MineTech International Limited
mm	millimetre
Mo	molybdenum
MSGM	Mount Skukum Gold Mining Corporation
Mt.	mount
MTS	Mt. Skukum
N	north
NAD	North American Datum
NAT Joint Venture	Armco Mining Exploration and Chevron Canada Ltd.
NI	National Instrument
NI 43-101	National Instrument 43-101
NN	nearest neighbour
NRCan	Natural Resources Canada, federal government department
NSR	net smelter return
Omni	Omni Resources Inc.
OSC	Ontario Securities Commission
oz	ounce
P&E	P&E Mining Consultants Inc.
Pb	lead
P.Eng.	Professional Engineer
P.Geo.	Professional Geoscientist
POX	pressure oxidation
ppb	parts per billion
ppm	parts per million
Project, the	the Steller Gold Project that is the subject of this Technical Report
Property, the	the Steller Property that is the subject of this Technical Report
QA	quality assurance
QA/QC	quality assurance/quality control
QC	quality control

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
QFP	quartz-feldspar porphyry
QMA	Quartz Mining Act
QML	Quartz Mining License
QQ plot	quantile-quantile plot
RQD	rock quality designation
S	sulphur
Sb	antimony
SC	Skukum Creek
Security Demand, the	CAD\$2.046 million security demand tabled by the Yukon Government
SEDAR	System for Electronic Document Analysis and Retrieval
SEM	scanning electron microscopy
SGS	SGS Group, SGS SA
Shakwak	Shakwak Exploration Co.
Skukum Gold	Skukum Gold Inc.
Slate	Slate Creek Mining Company
std dev	standard deviation
t	metric tonne(s)
Taurus	Taurus Ventures Ltd.
Technical Report	NI 43-101 Technical Report
t/m ³	tonnes per cubic metre
Tincorp	Tincorp Metals Inc.
TMF	tailings management facility
tpd	tonnes per day
Transaction, the	Blue Jay's acquisition of Whitehorse Gold (from Tincorp) that owns 100% interest in the Skukum (now Steller) Gold Project
TYG	Trumpeter Yukon Gold Inc.
US\$	United States dollar(s)
UTM	Universal Transverse Mercator grid system
VLF	very low frequency
VLF- EM	very low frequency electromagnetic
Westmount	Westmount Resources Ltd.
Wheaton	Wheaton River Minerals Ltd.
Whitehorse Gold	Whitehorse Gold Corp. previous owner of the Property
YESAA	Yukon Environmental and Socio-economic Assessment Act
YESAB	Yukon Environmental and Socio-Economic Assessment Board
YGCMi	Yukon Government Compliance Monitoring and Inspections
YWB	Yukon Water Board
W	west
Whitehorse Gold	Whitehorse Gold Inc.
YWB	Yukon Water Board

TABLE 2.2 TERMINOLOGY AND ABBREVIATIONS	
Abbreviation	Meaning
Zn	zinc

TABLE 2.3 UNIT MEASUREMENT ABBREVIATIONS			
Abbreviation	Meaning	Abbreviation	Meaning
µm	microns, micrometre	m ³ /s	cubic metre per second
\$	dollar	m ³ /y	cubic metre per year
\$/t	dollar per metric tonne	mØ	metre diameter
%	percent sign	m/h	metre per hour
% w/w	percent solid by weight	m/s	metre per second
¢/kWh	cent per kilowatt hour	Mt	million tonnes
°	degree	Mtpy	million tonnes per year
°C	degree celsius	min	minute
cm	centimetre	min/h	minute per hour
d	day	mL	millilitre
ft	feet	mm	millimetre
GWh	Gigawatt hours	MV	medium voltage
g/t	grams per tonne	MVA	mega volt-ampere
h	hour	MW	megawatts
ha	hectare	oz	ounce (troy)
hp	horsepower	Pa	Pascal
k	kilo, thousands	pH	Measure of acidity
kg	kilogram	ppb	part per billion
kg/t	kilogram per metric tonne	ppm	part per million
km	kilometre	s	second
kPa	kilopascal	t or tonne	metric tonne
kV	kilovolt	tpd	metric tonne per day
kW	kilowatt	t/h	metric tonne per hour
kWh	kilowatt-hour	t/h/m	metric tonne per hour per metre
kWh/t	kilowatt-hour per metric tonne	t/h/m ²	metric tonne per hour per square metre
L	litre	t/m	metric tonne per month
L/s	litres per second	t/m ²	metric tonne per square metre
lb	pound(s)	t/m ³	metric tonne per cubic metre
M	million	T	short ton
m	metre	tpy	metric tonnes per year
m ²	square metre	V	volt
m ³	cubic metre	W	Watt
m ³ /d	cubic metre per day	wt%	weight percent
m ³ /h	cubic metre per hour	yr	year

3.0 RELIANCE ON OTHER EXPERTS

The Authors of this Report have assumed, and relied on the fact, that all the information and existing technical documents listed in the References section of this Report are accurate and complete in all material aspects. Whereas the Authors have carefully reviewed all the available information presented to us, its accuracy and completeness cannot be guaranteed. The Report Authors reserve the right, but will not be obligated to revise the Report and conclusions if additional information becomes known to us subsequent to the effective date of this Report.

Copies of the tenure documents, operating licenses, permits, and work contracts were not reviewed. Information relating to property status and legal title as of October 31, 2025 was reviewed by means of the public information available through the Mineral Titles Branch, Energy and Minerals Division of the Ministry of Energy and Mines for Yukon Territory website at: <https://mapservices.gov.yk.ca/GeoYukon/index.html?layerTheme=Mining>. The Authors have relied on this public information, and tenure information from Blue Jay and have not undertaken an independent detailed legal verification of title and ownership of the Steller Gold Property. The Authors have not verified the legality of any underlying agreement(s) that may exist concerning the licenses or other agreement(s) between third parties, but have relied on, and considers that it has a reasonable basis to rely on Blue Jay to have completed the proper legal due diligence.

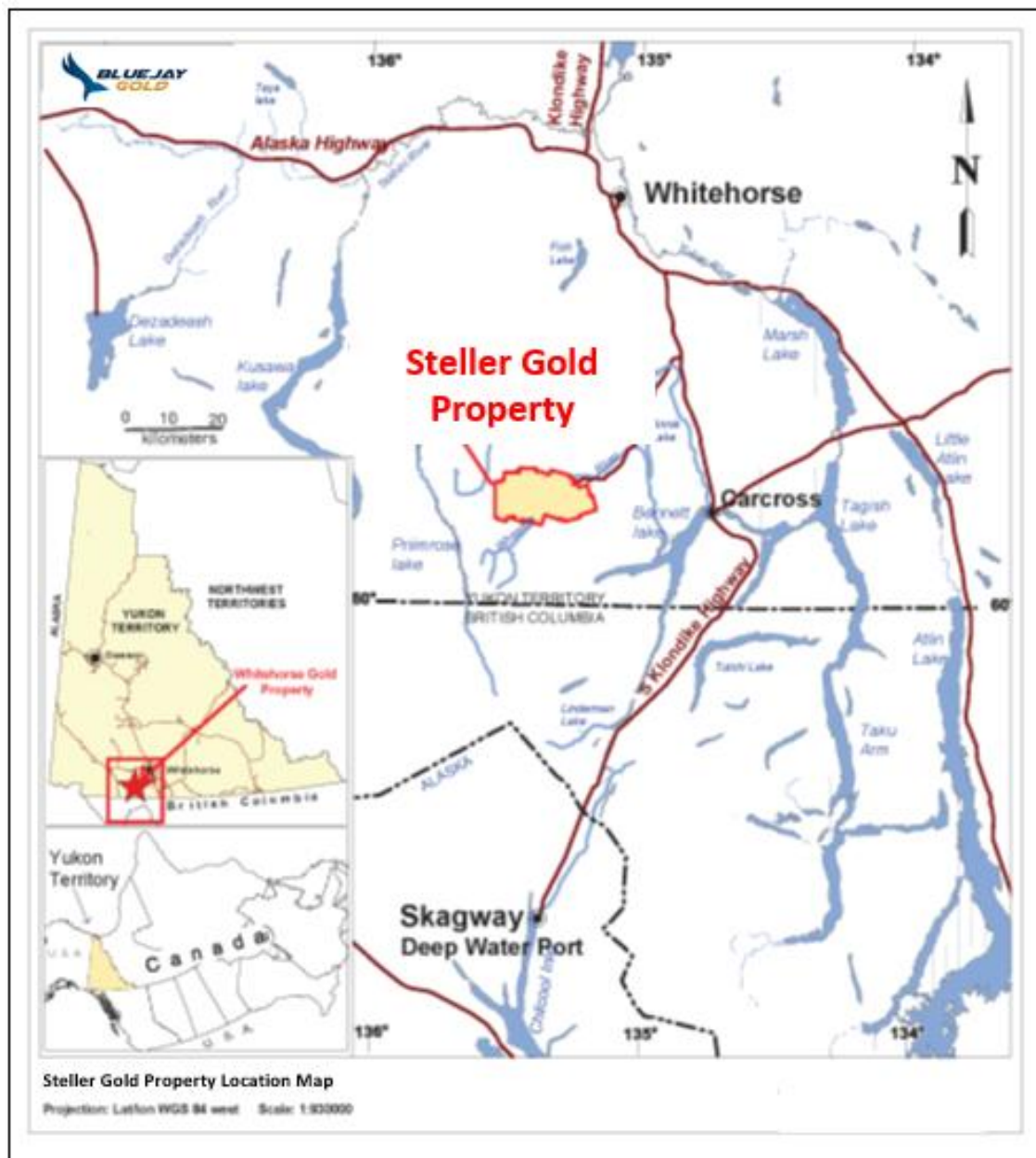
A draft copy of this Report has been reviewed for factual errors by Blue Jay and the Authors have relied on their knowledge of the Property in this regard. All statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false and misleading at the effective date of this Report.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Steller Property is located approximately 80 km south of the City of Whitehorse, in the Whitehorse Mining District of the Yukon Territory, Canada (Figure 4.1). The centre of the Property is at approximately 472,250 m E and 6,670,080 m N (NAD83 Zone 8N) or 60°10'N Latitude and 135°30'W Longitude. The Property overlaps NTS map sheets 105D03, 105D04, and 105D06.

FIGURE 4.1 LOCATION OF THE STELLER PROPERTY



Source: Modified by P&E (June 2025) from GeoSim (2020)

4.2 PROPERTY DESCRIPTION AND TENURE

The Steller Property consists of 1,051 full or fractional staked quartz mining claims for a total area of 17,030 ha (170.3 km²), which encompasses the Skukum Creek Deposit, Goddell Gully Deposit, the past-producing Mt. Skukum Mine, and a large number of gold showings (Figure 4.2) (Table 4.1). All the quartz mining claims are registered 100% to Whitehorse Gold (Yukon) Corp. (see Appendix E for a full listing). Whitehorse Gold (Yukon) Corp. is a 100% owned subsidiary of Blue Jay Gold Corp. All the staked quartz claims are in good standing until at least April 28, 2029.

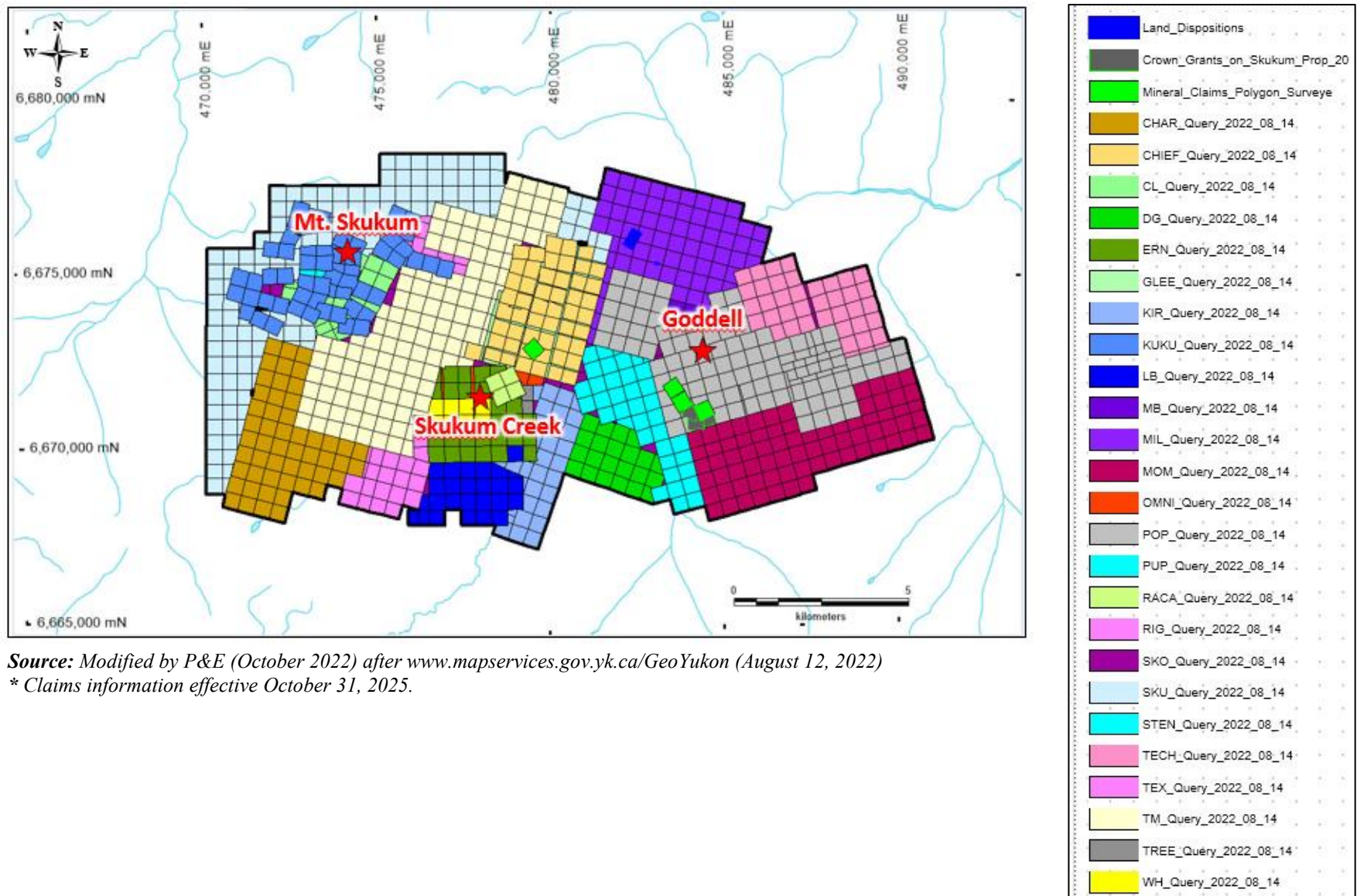
In addition to the quartz claims, there are six surveyed quartz claims and three Crown Grants located 2 km south-southeast of the Goddell Gully Deposit, one surveyed quartz claim 2 km northeast of Skukum Creek Deposit, and two small land dispositions 3 km and 4 km north-northwest of the Goddell Gully Deposit (Figure 4.2). The latter land disposition is the location of historical camp, office and process plant facilities. The surveyed quartz claims were surveyed in 1905, but four have since reverted back to the Federal Government. The three remaining three surveyed quartz claims remain in the mining recorder system under Tagish Lake Gold Corp. and coincide exactly with the three crown grants. The three crown grants have been withdrawn. Nevertheless, all the surveyed quartz claims, and the land dispositions are staked over by the normal quartz claims.

The Mineral Resource Estimates presented in Section 14 of this Report are located on 16 of the staked quartz claims, as follows (see Figure 4.2):

- **Skukum Creek Mineral Resources:** ERN 8, OMNI 1, OMNI 2, RACA 8, WH 3, WH 4, WH 5, WH 6, WH 7;
- **Goddell Gully Mineral Resources:** POP 66, POP 67 and POP 68; and
- **Mt. Skukum Mineral Resources:** KUKU 18, KUKU 20, KUKU 29 and KUKU 31.

All these 16 staked quartz claims are in good standing until December 1, 2029 (see Appendix E).

FIGURE 4.2 STELLER PROPERTY CLAIMS *



Source: Modified by P&E (October 2022) after www.mapservices.gov.yk.ca/GeoYukon (August 12, 2022)

* Claims information effective October 31, 2025.

TABLE 4.1
STELLER PROPERTY QUARTZ CLAIMS

Claim Name	Claim Number(s)	Grant Number(s)
CHAR	1 to 43	YC18781 to YC18823
CHAR	44 to 52	YC19347 to YC19355
CHIEF	2	YA74385
CHIEF	12 to 27	YA74395 to YA74410
CHIEF	32 to 49	YA74415 to YA4432
CHIEF	52 to 68	YA74435 to YA74451
CL	6 to 10	YC14135 to YC14139
CL	13 to 18	YC14140 to YC14145
CL	21 to 25	YC14148 to YC14152
CL	29 to 30	YC14156 to YC14157
DG	1 to 22	YB66982 to YB67003
ERN	1 to 15	YA81543 to YA81557
ERN	16 to 22	YA85503 to YA85509
ERN	24 to 27	YA85511 to YA85514
ERN	30 to 33	YA85515 to YA85518
GLEE	1 to 12	YA93875 to YA93886
GLEE	16 to 20	YA93890 to YA93894
GLEE	22	YA93896
GLEE	37 to 46	YA93911 to YA93920
GLEE	59 to 80	YA93993 to YA94014
KIR	1 to 33	YA92967 to YA92999
KUKU	1 to 6	YA61199 to YA61204
KUKU	9 to 21	YA61207 to YA61219
KUKU	22	YB97767
KUKU	23 to 41	YA61221 to YA61239
KUKU	43	YA61241
KUKU	45 to 48	YA61243 to YA61246
KUKU	50	YA61624
KUKU	65 to 66	YA61639 to YA61640
KUKU	97 to 100	YA61671 to YA61674
KUKU	194	YA61768
KUKU	196 to 199	YA61770 to YA61773
KUKU	250 to 251	YA61824 to YA61825
KUKU	282 to 283	YA61856 to YA61857
LB	1 to 13	YB67028 to YB67040
LB	15 to 27	YB67042 to YB67054
MB	1 to 3	YA94610 to YA94612

TABLE 4.1
STELLER PROPERTY QUARTZ CLAIMS

Claim Name	Claim Number(s)	Grant Number(s)
MIL	1 to 69	YB67166 to YB67234
MOM	3 to 10	YA81769 to YA81776
MOM	15 to 44	YA81781 to YA81810
MOM	47 to 48	YA81813 to TA81814
MOM	50	YA81816
MOM	52	YA81818
MOM	54	YA81820
MOM	56	YA81822
MOM	58	YA81824
MOM	60	YA81826
MOM	62 to 81	YA81828 to YA81847
MOM	82 to 89	YA82000 to YA82007
OMNI	1 to 12	YA93743 to YA93754
POP	1 to 14	Y75415 to Y75428
POP	15 to 70	YA81468 to YA81523
POP	71 to 104	YA86194 to YA86227
POP	101 to 102	YA93378 to YA93379
POP	103 to 116	YA93382 to YA93395
POP	117 to 118	YA94672 to YA94673
PUP	29 to 30	YB97801 to YB97802
PUP	85	YA78390
RACA	8 to 11	Y60275 to Y60278
RIG	1 to 8	YE33401 to YE33408
SKO	1 to 3	YE32968 to YE32970
SKO	16 to 45	YE32983 to YE33012
SKU	342 to 373	YE33276 to YE33307
SKU	378 to 406	YE33312 to YE33340
SKU	408	YE33342
SKU	414 to 465	YE33348 to YE33399
SKU	480 to 495	YE33028 to YE33043
SKU	510 to 515	YE33058 to YE33063
SKU	516	YE54650
SKU	517	YE33013
SKU	518	YE33409
SKU	700	YE33400
STEN	2	YA92923
STEN	4	YA92925

TABLE 4.1 STELLER PROPERTY QUARTZ CLAIMS		
Claim Name	Claim Number(s)	Grant Number(s)
STEN	9 to 17	YA92930 to YA92938
STEN	19 to 45	YA92940 to YA92966
TECH	1 to 4	YA82362 to YA82365
TECH	5	YB97764
TECH	6	YB26465
TECH	7 to 13	YA82368 to YA82374
TECH	14	YB97763
TECH	15 to 18	YA82376 to YA82379
TECH	19 to 21	YA86013 to YA86015
TECH	22 to 40	YA92145 to YA92163
TEX	1 to 22	YA92833 to YA92854
TM	1 to 14	YB66866 to YB66879
TM	16 to 20	YB66881 to YB66885
TM	22 to 32	YB66886 to YB66896
TM	35 to 117	YB66899 to YB66981
TM	118 to 123	YC07981 to YC07986
TM	126 to 133	YC07989 to YC07996
TREE	1 to 5	YA82961 to YA82965
WH	1 to 8	Y75547-Y75554

Source: modified by P&E (October 2022) after www.mapservices.gov.yk.ca/GeoYukon (August 12, 2022)

4.3 YUKON MINERAL TENURE

In the Yukon, all work undertaken on the surface for hard rock mineral claims and leases is regulated under the Quartz Mining Act (QMA) through the Quartz Mining Land Use Regulation and is managed by the Mining Recorder's Office.

A mineral claim is a parcel of land located or granted for hard rock mining. A claim also includes any ditches or water rights used for mining the claim, and all other things belonging to, or used in, the working of the claim for mining purposes. The holder of a mineral claim is entitled to all minerals found in veins or lodes, together with the right to enter on, and use and occupy, the surface of the claim for the efficient and miner-like operation of the mines and minerals contained in the claim. Continued tenure to the mineral rights is dependent on work performed on the claim or a group of claims. Renewal of a quartz claim requires CAD\$100 of work be done per claim per year. Where work is not performed, the claimant may make a payment in lieu of work.

A Quartz Mining Lease is the most secure form of mineral title in the Yukon, as the claims are held for a longer period of time (21 years instead of annually) and the claims are surveyed. A lease is applied for when a company is contemplating production and would like to advance their claims

to lease. This action relieves the Company of the annual work requirement; there are, however, annual rental fees of CAD\$200 per lease. Quartz Mining Leases are issued for 21 years and can be renewed for an additional 21-year term, provided that during the original term of the lease, all conditions of the lease and provisions of the legislation have been honoured.

All the Steller Property Quartz claims were first recorded between February 1971 and August 2011. Current expiry dates are in 2029 and 2030, and therefore all the quartz claims are in good standing as of the effective date of this Report.

4.4 PROPERTY ACQUISITION

On September 29, 2025, Blue Jay acquired Whitehorse Gold (Yukon) Corp., a subsidiary of Tincorp, via a share purchase agreement. Whitehorse Gold holds 100% interest in the Skukum (now Steller) Gold Project.

A CAD\$275,000 cash and (or) equity payment will be made by Blue Jay to Tincorp on the 1-year anniversary of the acquisition date mentioned above..

In addition, Blue Jay has agreed to make an incentive payment of \$5 per ounce gold equivalent (“AuEq”) in excess of a cumulative total of 2 million ounces AuEq identified on the Project within 5 years of the closing date of the Transaction, as determined based on an updated Report to be prepared in accordance with NI 43-101 by Blue Jay. The incentive amount payable by Blue Jay will be paid in cash and (or) shares at Blue Jay’s discretion within 90 days of the 5-year anniversary of the closing date, and is subject to adjustment based on remediation expenditures incurred by Blue Jay in excess of the amount of the Security Demand.

Blue Jay holds the responsibility for the reclamation of the Project area. On-site infrastructure included as part of this reclamation feature a 50-man camp previously used for exploration, the geological logging facilities and office, the process plant, and exploration roads, which together comprise the outstanding CAD\$2.046 million security demand tabled by the Yukon Government.

4.5 ROYALTIES AND ENCUMBRANCES

There are no existing royalties on the Property. However, the outstanding CAD\$275,000 cash and (or) equity payment and the incentive payment of \$5 per ounce gold equivalent described above constitute financial encumbrances or other agreements that affect the Property.

4.6 ENVIRONMENTAL AND PERMITTING

The Crown holds control of the surface rights on the Property, and as described in Section 4.3, the Company held claims and all work undertaken on the surface for hard rock mineral claims and leases is regulated under the Yukon Quartz Mining Act (“QMA”) through the Quartz Mining Land Use Regulation and is managed by the Mining Recorder’s Office.

The work permitting process in the Yukon is similar to the rest of Canada in that, although the claim holder has the right to explore for minerals, they must make all the necessary applications

to Energy, Mines, and Resources and other environmentally applicable agencies prior to the commencement of work.

Exploration activities such as drilling, trenching, blasting, line cutting, and excavating require a Mining Land Use Permit, which must be approved under the Yukon Environmental Socioeconomic Assessment Act (“YESSA”). A Class 3 Quartz Mining Land Use Permit LQ00559 was issued to Tagish Lake Gold Corp. (previous operator) for the Steller Property on June 30, 2021 and expires on June 29, 2026. The Yukon Environmental and Socio-Economic Assessment Board (“YESAB”) Number is 2021-0033. The Permit requires submittal of an annual report by March 31 of each year, summarizing activities performed in the preceding calendar year. Additional notification and permits, including a new Class 1 and a Class 3/4 notification has been applied for, as required to support planned exploration activities in 2022 and beyond. If deemed necessary, a water license may also be obtained through the Yukon Water Board.

In 2019, New Pacific Metals was issued a Directive from the Yukon Government Compliance Monitoring and Inspections (“YGCMi”) to stop the discharge of waste from the 1300 Portal at Skukum Creek. The discharge of waste was defined as the water leaving the 1300 Portal, for which New Pacific did not have a Water License in place to cover this discharge.

New management of Whitehorse Gold approached YGCMi in July 2021, to discuss the issue and seek a resolution. Following numerous meetings, a meeting on August 25th, 2021, led to an agreement between the Company and YGCMi whereby YGCMi would issue a Directive to Whitehorse Gold with mutually agreed compliance dates. At the meeting, stopping the discharge of waste was defined as either stopping the flow of water or treating the water, such that it met the previous water license discharge limits. The previous water license under which the portal was developed took into consideration the downstream assimilative capacity and the metal loadings in the receiving waters.

The YGCMi has issued a directive to the Company to stop all water discharge from Portal 1300 (no timeline given). The Company is currently working with a water quality consultant on developing a suitable water treatment method to be implemented at the portal.

On September 25, 2025, the Government of Yukon approved a new 10-year Rehabilitation, and Closure Plan for the Skukum Property (now Steller Property).

4.7 COMMENTS ON SECTION 4

The quartz claims of the Steller Property are valid and sufficient to support the estimation of Mineral Resources. To the extent known, the Author is not aware of any additional significant factors and risks besides those noted in this Report that may affect access, title, or the right or ability to perform work on the Property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The information in this Report section is derived mainly from GeoSim (2020).

5.1 ACCESS

The Steller Gold Property can be accessed by 84 km of all-weather road from the City of Whitehorse, Yukon Territory (Figure 5.1). Road access from Whitehorse is gained by travelling southeastward on the Alaska Highway for 19 km, then south on the South Klondike Highway an additional 22 km to the Annie Lake turnoff. The 28 km Annie Lake Road is a government-maintained two-lane gravel road that heads west to the Wheaton River. From the Wheaton River Crossing, a 4-wheel drive non-maintained gravel road continues southwestward to the Property and onto the Tagish Lake Gold Camp. Total road travel-time from Whitehorse is approximately 1 hr.

The Tagish Lake Gold Camp is located in the north-central portion of the Property, from which numerous roads and trails provide access to the individual deposits and showings. Two bridges on the camp access road over Becker Creek and the Wheaton River have been removed, and therefore access is currently limited to four-wheel drive vehicles and is dependent on water levels. New permits for these bridges have been awarded and are valid to 2041.

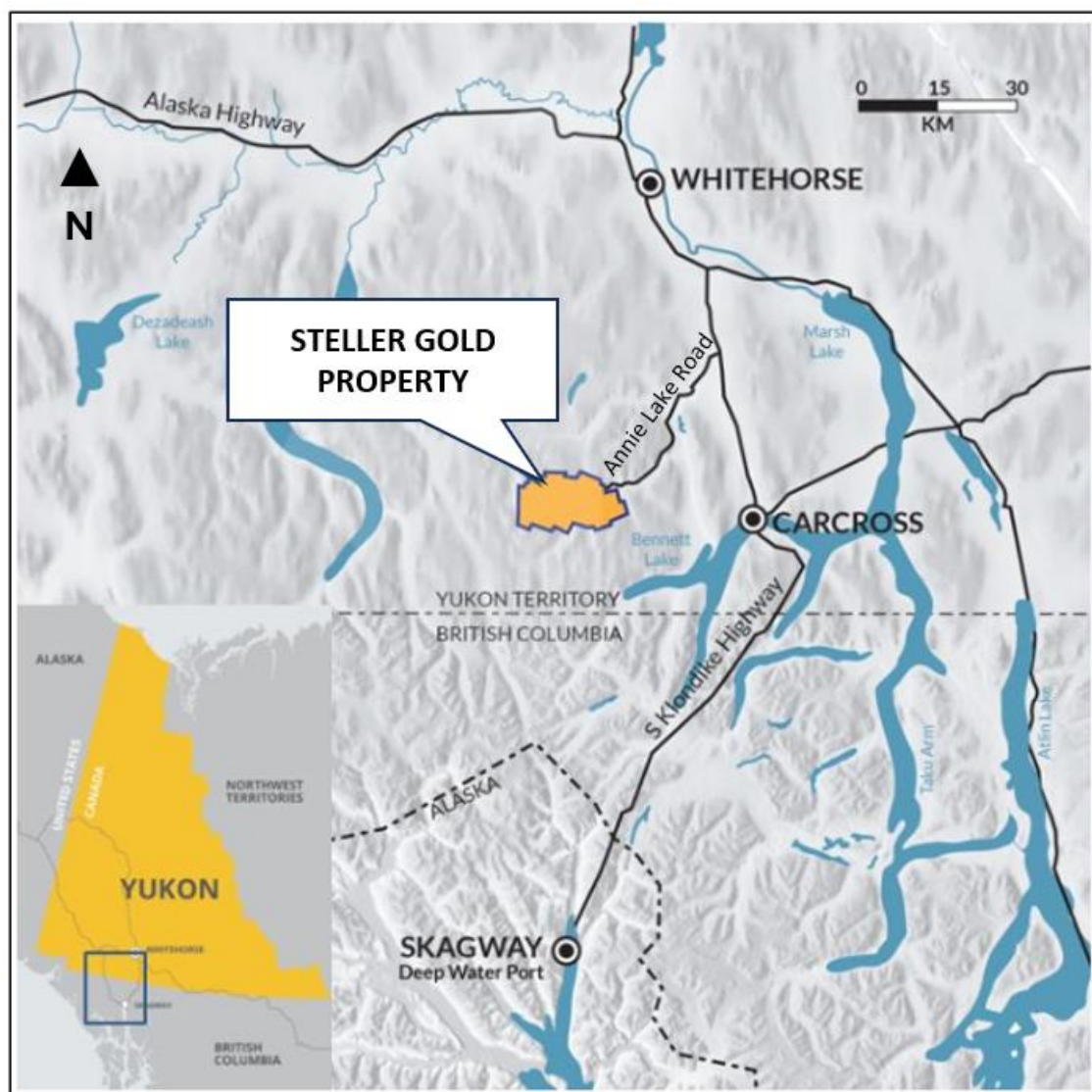
The Property also can be reached by helicopter from the Whitehorse Airport, which is 55 km from the north-northwest part of the Property.

5.2 CLIMATE

The Steller Gold Property region is semi-arid, with an average annual precipitation of 163 mm, primarily as rain during the summer. Snow accumulation rarely exceeds 150 cm. Temperatures range from -30°C in winter to 30°C in the summer. Permafrost is prevalent throughout the area. North-facing slopes are frozen year-round, with permanent snow-ice fields on the higher peaks, including Mt. Skukum. South facing slopes thaw to depths of rarely more than 1 m during the summer.

The annual operating season for exploration activities is nominally from early May to October, although it is noted that in 2021 drilling continued into November, and into December in 2020.

FIGURE 5.1 STELLER PROPERTY ACCESS



Source: Modified by P&E (June 2025) from Whitehorse Gold website (August 2022)

5.3 INFRASTRUCTURE

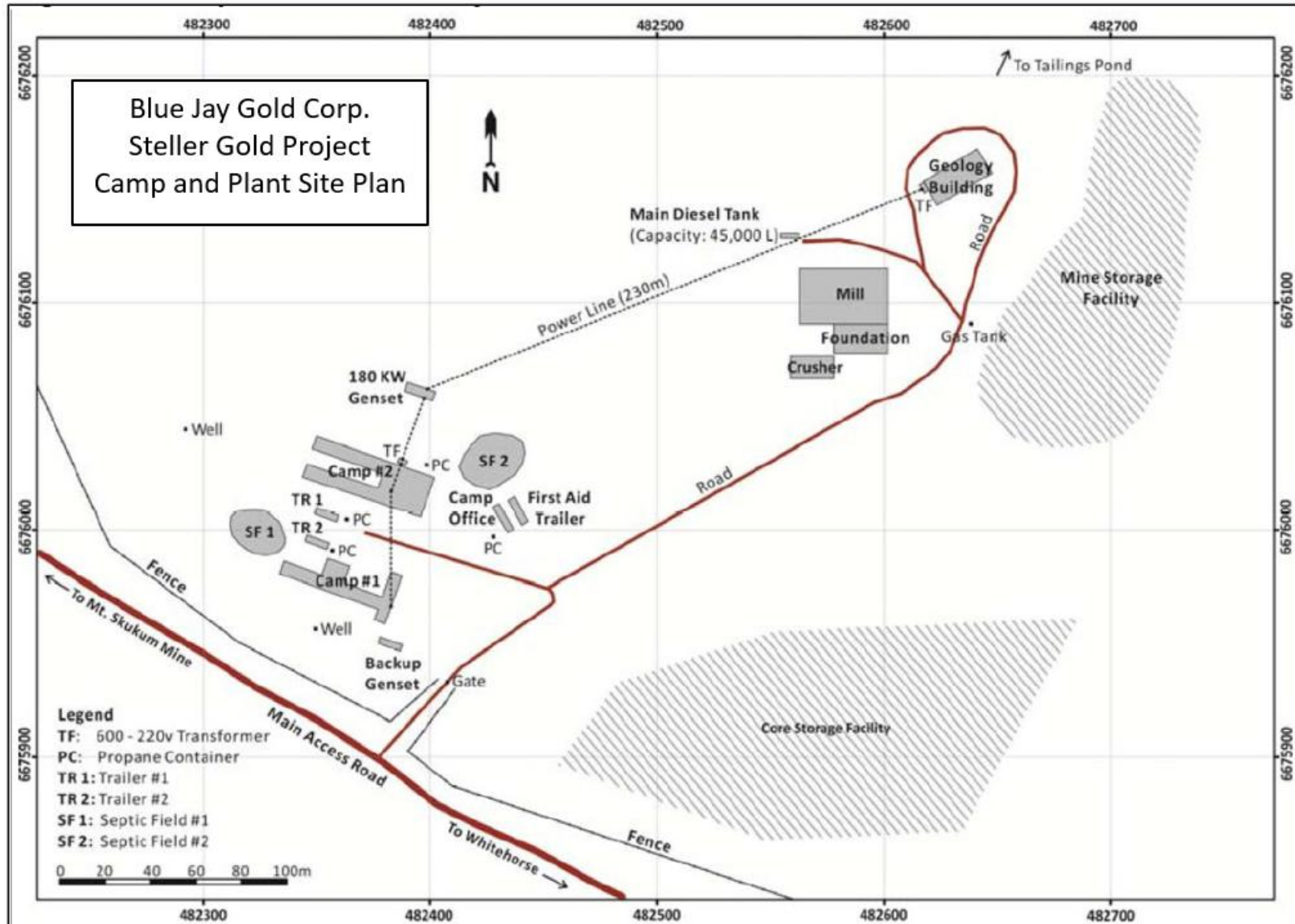
The proximity of Steller Gold Property to the City of Whitehorse provides excellent access to an experienced and skilled labour force, and the necessary services and suppliers required to support exploration programs. The City of Whitehorse has a population of 28,201 residents (2021 census).

Whitehorse facilities include a commercial airport with regular air service by Air Canada and Air North Airlines, fixed wing aircraft bases, two helicopter bases, a hospital, police station, service stations, grocery stores, accommodation, and restaurants. Industrial services include tire repair, propane sales, welding and machine shops, heavy equipment repair and rental, and freight and trucking companies. Heavy equipment and a mining-oriented labour force are available for contract exploration and mining work. Key industries in the region are tourism and mining. A deep-water port is located at Skagway, Alaska, approximately 60 km south of the Property.

The Steller Gold Property hosts the past producing Mt. Skukum Gold Mine. The past producing mine is located 9 km from the process plant on the northern flank of Mt. Skukum. There has been underground exploration and development undertaken on the Main Cirque, Lake, and Brandy Zones. The Main Cirque Zone Portal is at an elevation of 1,635 masl, whereas the Lake Zone Portal is at an elevation of 1,750 masl. Production was limited to the Main Cirque Zone.

During production, the mine facilities consisted of a process plant with a 270 tpd capacity, a service complex, the camp facility, a tailings pond, and diesel generators (Figures 5.2). The camp facility and diesel generators were removed when the mine closed in 1988. The tailings pond dam was breached to prevent accumulation of surface water behind the structure. Topography is suitable for expansion of the estimated 700,000 tonne-capacity of the tailings pond, or for this area to be utilized for waste rock storage. However, no recent (post-2012) engineering studies have been undertaken and there is no guarantee that the areas for potential mine waste disposal, water treatment, and processing plant operation will be deemed viable for future mining operations.

FIGURE 5.2 STELLER PROPERTY SITE INFRASTRUCTURE MAP



Source: Modified by P&E (June 2025) from GeoSim (2020)

Exploration drifts were driven on the Skukum Creek and Goddell Deposits. These underground workings were utilized to assist in the exploration of the mineralized zones at depth. At Skukum Creek, the adit was driven to the 1,300 masl elevation in the footwall and parallel to the Rainbow Zone and affords access to the Rainbow, Kuhn, Rainbow 2, and Berg Zones. The distance from the portal to the end of the workings in the Rainbow 2 Zone is approximately 1,040 m. Drifting has been completed along the Rainbow, Kuhn, Rainbow 2, and Berg Zones. Various facilities, such as a maintenance shop, water supply sump, and drainage have been established on that level. An adit has also been driven at the 1,350 masl elevation of the Rainbow Zone, which provides a drift of 200 m in length, a footwall cross-cut, and drawpoints connecting the two. A decline driven at -15% from the 1300 m level provides access to the 1275, 1250, and 1225 m levels. A raise connects the 1300 and 1350 m levels in the Rainbow Zone and a vertical ventilation raise connects all levels with the surface at an elevation of approximately 1,450 masl. Two raises connect the 1300 and 1350 m levels within the Rainbow and Kuhn main mineralized zones. The latter provides the only access to the 1350 m sub-level within the Kuhn Zone. Raises have been initiated at the Rainbow 2 and Berg Zones.

At the Goddell Gully Deposit, a decline was driven at -15% from approximately the 1,015 masl elevation on surface down to the 900 masl elevation in 1996. The purpose of the decline was to provide a location for diamond drilling to further test continuity of the Deposit at depth.

A site office and trailer camp that accommodated 25 people in previous exploration programs, was expanded in 2011 to accommodate 50 people. The existing drill core yard has been expanded for additional storage of up to 100,000 m of drill core. A 180-kW diesel generator installed in May 2011, was the main electrical power source for the camp, with two 40 kW standby diesel generators. After 2011, all the diesel generators were removed. The camp facility has two water wells that have previously served as the primary water source.

Since 2012, the site has remained on care and maintenance. In November 2014, the camp was shut down completely due to bridge damage and two bridges leading to camp were removed. In 2015, further clean-up of the site included the sale of old vehicles and equipment.

5.4 PHYSIOGRAPHY

The Property is located within the Boundary Ranges of the Coast Mountain physiographic division. Topography covered by the Steller Gold Property claims is characterized by steep, rugged mountains (Figure 5.3). Elevations range from 1,000 to 2,260 masl. The Wheaton River valley is broad and flat, and flanked by steep mountain slopes. Mountain tops consist mainly of rolling, high upland plateaus covered with glacial till and felsenmeer. Valley bottoms are typically underlain by glaciofluvial sediments >5 m thick. Lower slopes above the valley floor are draped by colluvial apron sediments. Slopes above the valley floor to the tree line are populated by forests of spruce, balsam fir, poplar and willow. The tree line occurs at approximately 1,350 masl and above this elevation alpine grasses, low shrubs and a variety of mosses prevail. Regionally, outcrop exposure is relatively uncommon.

FIGURE 5.3 STELLER PROPERTY PHYSIOGRAPHY

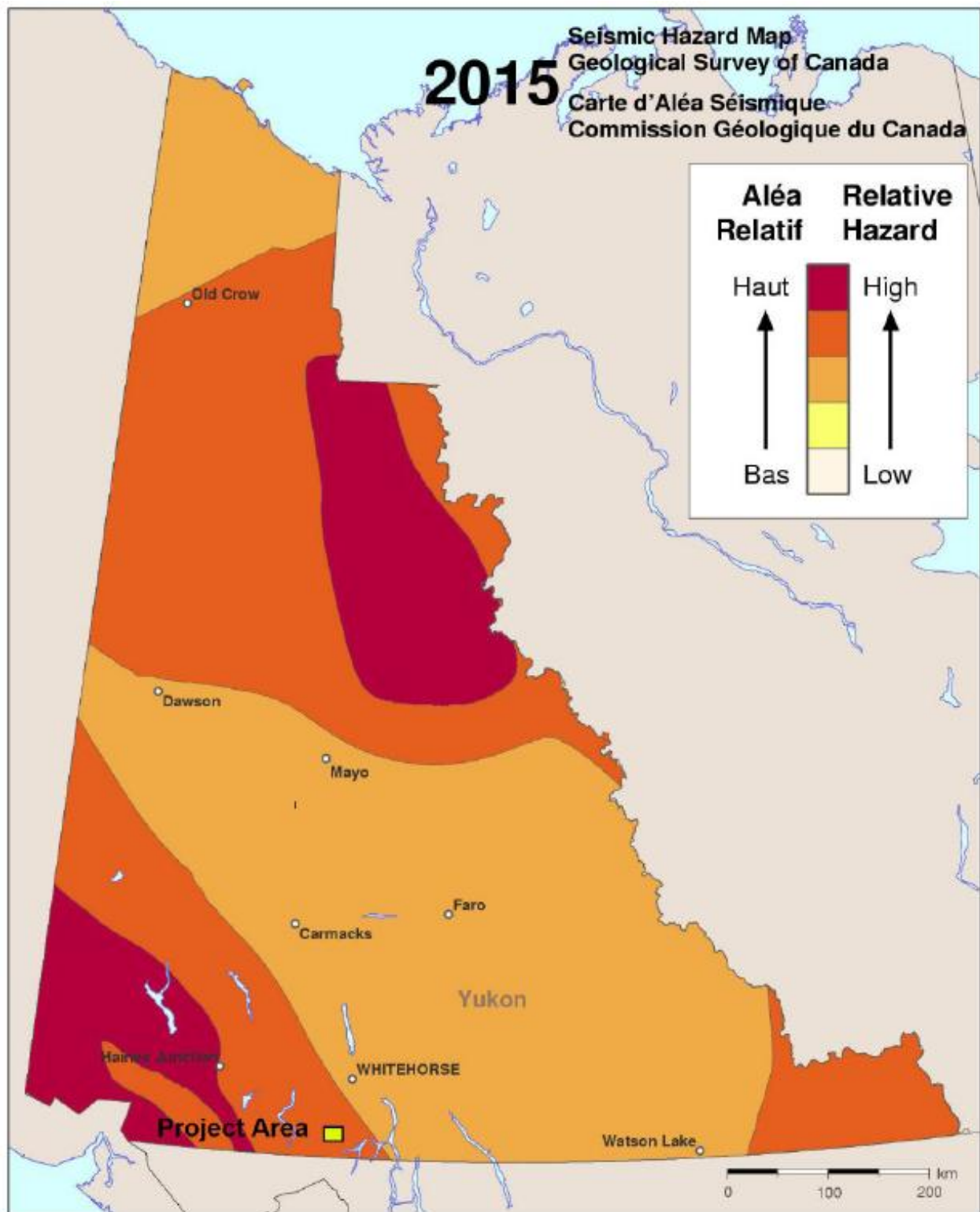


Source: P&E (2022)

5.5 REGIONAL SEISMICITY

The Steller Gold Property is located in the southwestern Yukon, where the level of recorded historical seismic activity is moderate to high (Figure 5.4).

FIGURE 5.4 YUKON SEISMIC HAZARD MAP



Source: GeoSim (2020), after Geological Survey of Canada (2015)

6.0 HISTORY

The Steller Property has a long and complex history of exploration and development work, including mining, as summarized below. For convenience, the summary is separated below into pre-2011 history and post-2011 history sub-sections.

6.1 EXPLORATION HISTORY: PRE-2011

The pre-2011 history of work is difficult to follow, because the Property has undergone many ownership changes and wide-ranging exploratory work, ranging from regional geochemical surveys to detailed drilling and underground exploration and development. Exploration and development work focused on the three known deposits on the Property, namely the Mt. Skukum, Skukum Creek and Goddell Gully Deposits. The only production mining occurred at the Mt. Skukum Deposit. Skukum Creek and Goddell Gully have exploratory underground workings and underground drilling, but neither was mined. These Deposits and other notable prospects and showings are shown in Figure 6.1 and described below.

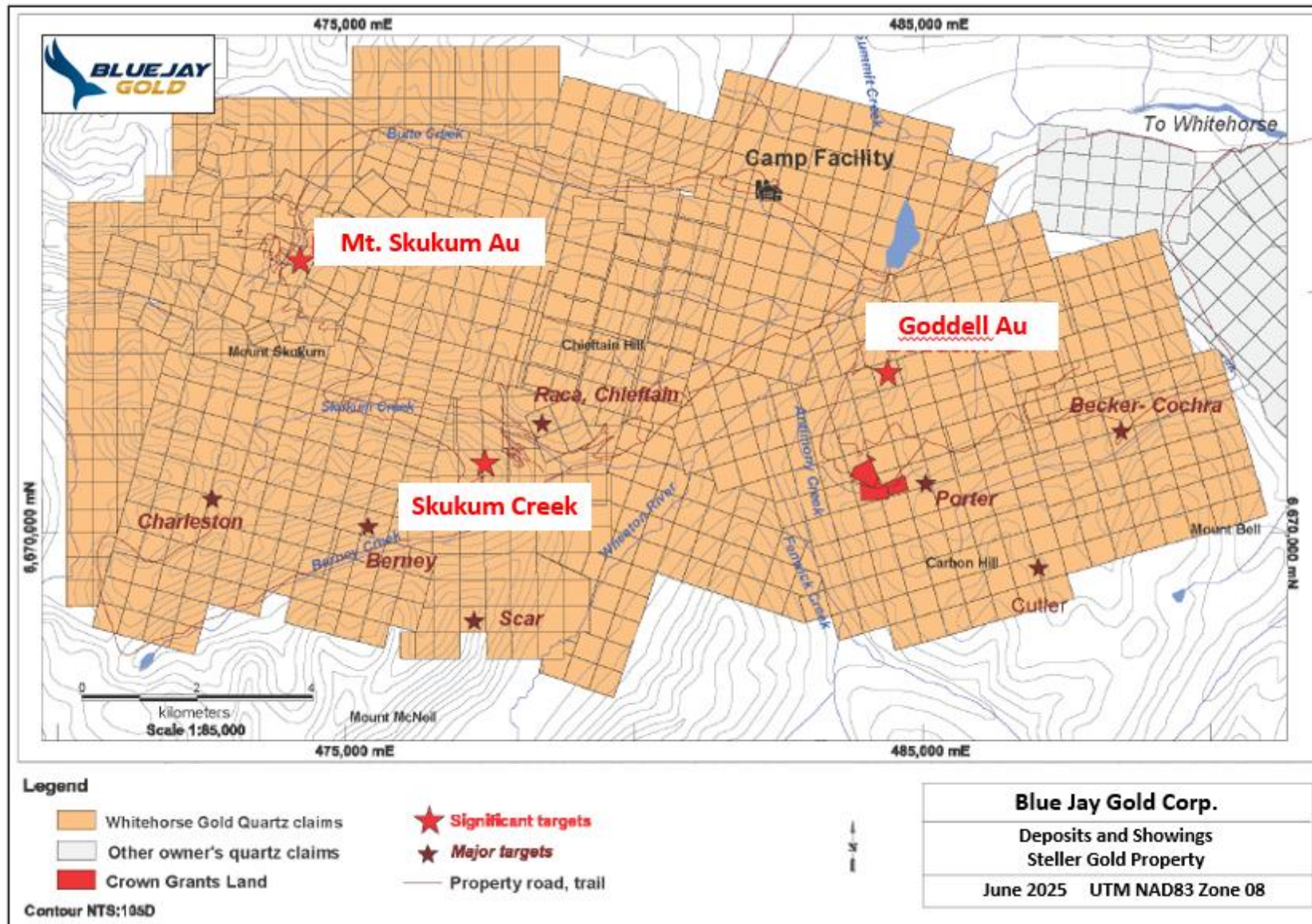
6.1.1 Mt. Skukum (Lake Zone)

In 1980, Agip Canada Ltd. (“Agip”) completed a regional reconnaissance level stream sediment sampling survey, which identified a strong gold anomaly at the head of Butte Creek. This area was staked in 1981. Subsequent exploration by Agip delineated five additional strong gold-in-soil anomalies in the Cirque Zone area. In 1984, a joint-venture agreement between Erickson Gold Mines Ltd. (later Total Erickson/Total Energold) and Agip was completed to develop a mine and processing plant. In 1984, an adit was driven into the Main Cirque Vein (Mortimer, 1987).

The Lake Zone was discovered in 1982, during expansion of the regional exploration program at the Mt. Skukum Complex. At the Lake Zone, drilling up to 1988 delineated three vertically-plunging shoots of gold-bearing vein material within a mineralized structure approximately 550 m in strike length. Regional prospecting suggested that the host structure continues to the south, although there it is covered by talus.

Many historical estimates of resources and reserves were reported for the Mt. Skukum Deposit. The most commonly cited historical estimate of reserves was an unpublished report by Macdonald (1988) regarding the Lake Zone. There are inadequate supporting data available to validate that historical estimate and the Author does not consider it to be reliable. That historical estimate is noted here, because the Lake Zone has high exploration potential.

FIGURE 6.1 STELLER GOLD PROPERTY MINERAL DEPOSITS AND SHOWINGS



Source: Modified by P&E (This Report) from GeoSim (2020)

The Brandy Zone was identified in 1982 by soil geochemistry and prospecting surveys. Between 1983 and 1988, five veins were encountered in diamond drilling and trenching (Westervelt, 1988). Many additional smaller veins and anomalous zones were also known. Though generally small and of limited strike extent, those veins carried substantial gold and silver grades. Examples in the Mt. Skukum area were the Fox, Pika, Marmot, Wolverine, Wanda, K-9, Falls, and Gully Veins (Naas, 2002). Those veins were subject to surface geochemical and geophysical surveys and diamond drilling by Mount Skukum Gold Mining Corporation (“MSGM”). Exploration was also completed in the Chieftain Hill and Charleston areas, as described in Section 6.4 below.

The drilling that was completed from 1982 to 1991 is summarized in Table 6.1.

TABLE 6.1 SUMMARY OF DRILLING AT MT. SKUKUM 1982 TO 1991				
Total Number of Drill Holes Completed	Total Amount of Drilling Completed (m)	Year of Drilling	Target Zones	Company
29	3,325.80	1982	Main Cirque	Agip
40	4,380.52	1983	Main Cirque, Brandy	Agip
61	6,097.50	1984	Brandy, Cirque, Lake	Agip
6	168.42	1985	Cirque	Erickson
72	8,864.96	1986	Brandy, Cirque, Lake	Mount Skukum Gold Mining
153	17,125.47	1987	Evening, Ocean, Midnight, Pika, Falls, Lake, Cirque, Fox, Wunder, Gully	Mount Skukum Gold Mining
106	12,373.45	1988	Ocean, Morning, Pika, Tango, Lake, Cirque, Fox, Kiwi, Brandy, Sulphide	Mount Skukum Gold Mining
14	3,214.73	1989	Ocean, Tango, Goat	Mount Skukum Gold Mining
3	576.38	1991	Ocean	Wheaton River Mineral
5	608.08	1997	Ocean	Omni

Source: GeoSim (2020) from Zhang (2012)

In 1991, Wheaton River Minerals Ltd. (“Wheaton”) purchased 100% of the Mt. Skukum claim group and the 270 tpd process plant from MSGM. Wheaton completed three diamond drill holes totalling 576.38 m that targeted the Ocean Vein (Naas, 2003).

In September 1993, Wheaton negotiated an agreement with Omni Resources Inc. ("Omni"), whereby Omni could acquire all of Wheaton's claims within a 16 km radius of Omni's Skukum Creek Property (which included the Mt. Skukum Deposit). The option was for 12 months and required a cash payment of CAD\$400,000 by Omni to Wheaton. Omni never exercised this option. However, Wheaton agreed that Omni would have right of first refusal on the Mt. Skukum claims if Wheaton decided to sell its interest any time in the future (Naas, 2001). In September 1994, Omni purchased 100% interest in the 820 Mt. Skukum claims plus the 270 tpd process plant for 1.6 million shares together with CAD\$300,000 to be paid out of smelter return proceeds of \$3.00 per dry ton from material processed at the MSGM process plant (Naas, 2001). From 1995 to 1999, Omni staked additional claims in the Mt. Skukum area (Naas, 2003). Omni completed 5 diamond drill holes in 1997 totalling 608 m that targeted the Ocean Vein.

In August 2000, Trumpeter Yukon Gold Inc. (TYG) completed a one-day traverse in the Mt. Skukum area for assessment credit. Three rock samples were collected, but no significant assay results were returned (Naas, 2000). In November 2000, TYG amalgamated with Omni to form Tagish Lake Gold. In 2001, Tagish Lake Gold relocated and resampled several of the smaller veins in the Mt. Skukum area. A total of 50 rock samples and one silt sample were collected. Sampling reportedly confirmed historical grades (Naas, 2003). As part of the Tagish Lake Gold's 2003 exploration work, a data compilation program of the Lake Zone drilling was completed to capture the data in digital format (Naas, 2004a). Only the drilling pertaining to the Lake Zone was digitized.

In 2009, rock sampling was completed as part of a property-wide geochemical sampling program by Yukon-Nevada Gold Corp., and Northwest Geological Exploration and Mining Bureau for Non-Ferrous Metals of the People's Republic of China.

6.1.2 Skukum Creek

The Skukum Creek area was staked originally in 1922 to cover anomalous gold and antimony showings (Forster *et al.*, 1986). Work included driving a 41 m adit and considerable amounts of trenching. In 1930-1931, J. Stenbraten improved road access, completed trenching, and drove a 30 m adit. In 1964, Yukon Antimony Corporation became interested in the area for its copper and antimony potential. Between 1964 and 1967, Yukon Antimony staked claims in the area, including the ground covering the mineralized veins at Skukum Creek. Work included construction of an access road to explore the main veins with several bulldozer trenches. The Skukum Creek area was staked again in 1973 by W. Kuhn for the El Paso Mining and Milling Company. El Paso mapped and sampled in 1974, and then returned the claims to Kuhn in 1976. In 1977, Com-Am Resources acquired the claims, marked out a new grid and resampled the old trenches. In 1980, the claims were transferred from Kuhn to Skukum Gold Inc. ("Skukum Gold"), and subsequently transferred in 1984 to Omni (Robinson, 1988).

In 1985, Omni undertook a detailed exploration program at Skukum Creek. The program included geological mapping, trenching, soil sampling, diamond drilling, and reverse circulation drilling that outlined ten anomalous gold zones, namely the Rainbow, Kuhn, Ridge and Sterling Zones (Forster *et al.*, 1986). During the 1986 field season, the focus was on diamond drilling and detailed mapping of the Rainbow, Kuhn, and Sterling Zones. Fifty-three (53) diamond drill holes totalling 8,301 m were completed (Montgomery, 1987).

In January 1987, an adit was collared at the 1,300 masl level. Between April and July 1987, 823 m of underground work was completed. A 2.8 m by 3.5 m adit was driven along the footwall side of the Rainbow Zone and extended to the Kuhn Zone. Two cross-cuts were driven through the Rainbow Zone to access the mineralization and provide a location for underground diamond drilling from the hanging wall of the vein. A total of 7,446 m of diamond drilling in 80 drill holes tested the Rainbow and Kuhn Zones in 1987, of which 69 were completed underground and 11 from surface (Robinson, 1988). These exploration efforts on the Skukum Creek area were supported by Aurum Geological Consultants ("Aurum"), who provided detailed geological mapping that guided the overall exploration strategy, including drilling.

In 1988, Skukum Gold and Omni entered into a joint venture agreement to bring Skukum Creek to production. Underground work in 1988 included 1,571 m of tunneling, which included a decline from the 300 m level to the 1218 m level; collaring and driving the 1350 m level at Rainbow; driving a raise at Kuhn from the 1300 m level to the 1350 m level; drifting and sampling along the Rainbow and Kuhn Veins at the 1300 m and 1350 m levels; and diamond drilling. A total of 1,416 m of diamond drilling in 13 drill holes tested the Kuhn, Rainbow, and Sterling Zones from underground. At surface, 24 diamond drill holes totalling 5,165 m tested the Kuhn and Sterling Zones. Surface mapping and geophysical surveying were completed at the Taxi Zone.

By June 1991, Skukum Gold had failed to uphold its portion of the joint venture agreement to put the Property into production, and the Property reverted back to Omni. In August of 1991, Wheaton purchased the assets of Mt. Skukum Gold Mining Corp., which included the neighbouring Mt. Skukum Property and process plant. Wheaton also entered into an agreement with Omni to purchase the Skukum Creek Property with the intent to restart production.

In 1995, Omni acquired 70% interest in the nearby Goddell Gully Property from Arkona Resources. With this acquisition, Omni had consolidated three gold deposits and numerous gold showings into a single property, the Skukum Property. In 1996, TYG negotiated an agreement with Omni in which TYG could acquire 50% interest in Omni's Property. The option was exercised in 1997.

During 1996, Omni de-iced and de-watered the underground workings at Skukum Creek and drove a 100 m drift from the 1225 m level cross-cut to provide a location for diamond drilling. Fifteen drill holes totalling 1,647 m tested the down-dip extension of the Rainbow Zone. The results of the program extended the mineralized zone from 40 to 170 m deeper to the 1,050 masl elevation.

In 1997, seven surface diamond drill holes totalling 2,739 m tested the Ridge and Rainbow East Zones. At the Ridge Zone, a new mineralized zone named the Ridge 2 Zone (also reported as Zone 2) was discovered. At the Rainbow East Zone, 350 m to the northeast of the Rainbow Zone, drilling encountered mineralization similar to that at Rainbow (Omni referred to this zone as the Raca. However, the name was changed to Rainbow East in 2002, to prevent confusing this showing with the original Raca copper showing located 500 m to the northeast).

In 1998, exploration consisted of geological mapping, contour and grid-controlled soil sampling, HLEM geophysical survey, and diamond drilling at favourable mineralized targets identified by previous exploration programs. A total of 56 rock and 164 soil samples were collected. Five drill holes totalling 1,321.90 m tested the Taxi (1), Golden Eagle (1), Bonanza (1), and Polaris Zones

(2). Although highly anomalous values were returned from the rock and soil sampling, no significant results were obtained from the drilling program (Wesa, 1998).

In 1999, Tagish Lake Gold consolidated the Property information through a data compilation exercise. This compilation work was followed by estimation of mineral resources by Micromine Pty. of Perth, Australia and reported in Naas and Rodger (1999), now a historical estimate.

In 2001, Tagish Lake Gold completed a program of detailed geological mapping and sampling in the Taxi Zone, reconnaissance sampling in the Raca Zone, and surface diamond drilling in the Ridge Zone (four drill holes totalling 1,502 m). Rock sampling in the Taxi Zone of mineralized veins returned significant precious metal grades.

In 2002, Tagish Lake Gold rehabilitated the underground workings and completed 2,503 m of underground diamond drilling in 15 drill holes on the Rainbow, Sterling and Kuhn Zones. Drilling of the Sterling and Kuhn Zones confirmed structural interpretation and continuation of the Kuhn Zone mineralized shoot. This work was completed in tandem with a regional structural and alteration study, and surface and underground mapping and sampling (Naas, 2003). MineTech International Limited ("MineTech") was commissioned to complete an estimate of the gold resources for the Steller Property, including Goddell Gully.

During 2003, 1,054 m³ of slashing was completed along the main drift on the 1300 m level. The drift was slashed from the portal to a position near the first drill station on the Kuhn cross-cut, a linear distance of approximately 420 m. A new drift was collared at this point and driven 166 m southwest. During the work, a new shear zone hosting quartz-sulphide vein was encountered and named Rainbow 2 Zone. Subsequently, an additional 60 m was driven to accommodate a re-muck bay and a diamond drill station. A total of 248 m was completed in five drill holes from two locations. Results from drilling confirmed the high-grade nature of the vein along strike and dip, and intrusion of a post-mineralization dyke.

The 2005 exploration program on the Skukum Creek gold-silver prospect, completed between February 22 and May 1, 2005, included 913 m of underground diamond drilling in 14 drill holes with minor detailed underground geological mapping. A total of 620 m of underground diamond drilling in 12 holes was completed on the Rainbow 2 Zone to determine the continuity and grade of mineralization discovered in 2003, while completing an underground drift to provide drill access to the Ridge Zone (Ridge Access Drift). Mapping of the drift exposure at 1:100 scale was completed for correlation with the drill data. Two underground diamond drill holes totalling 293 m were completed to verify the depth extent of mineralization in the northeastern Kuhn Zone, a similar sub-parallel dilational shear zone to the Rainbow 2 Zone.

During the spring of 2006, the access drift situated on 1308 m level was extended for an additional 400 m farther southwest, in order to establish drill stations for underground drilling to trace southwestern extensions of the Rainbow 2 and Kuhn mineralized zones. Underground diamond drilling was completed between May 25 and November 7, 2006. The drilling program consisted of 72 drill holes (SC06-39 through SC06-110) from 16 drill stations totalling 6,445 m and with collection of 2,384 drill core samples. Geological mapping of the underground workings was also completed (Naas, 2007). The drill program was designed to extend the Rainbow 2 mineralized zone farther west-southwest, in order to delineate new resources in this zone by determining the continuity and grade of mineralization.

In November 2006, Tagish Lake Gold again contracted MineTech to update historical estimate of resources for the Skukum Creek Deposit, based on additional drilling carried out in the Rainbow 2 and Berg Zones since the 2003 historical estimate.

During 2007 and 2008, Tagish Lake Gold continued to focus on expanding the potential in the Rainbow 2 and the Berg Zones. The work involved further drifting in both the footwall access and along the Rainbow 2 and Berg Zones. Approximately 570 m of drifting in this area were completed in 2007. Mapping and sampling of the Rainbow 2 and Berg drifts were also carried out. Underground diamond drilling followed with completion of 16 drill holes (SC07-111 to SC07-126) from two drill stations totalling 2,126 m and 559 samples collected.

A summary of the exploration work completed on the Skukum Creek Deposit prior to 2011 is presented in Table 6.2.

6.1.3 Goddell Gully

The first recorded exploration in the Goddell Gully area was in 1898 with the discovery of the Porter and Empire Showings, followed in 1906 by discovery of the Becker-Cochran and Goddell Gully antimony showings. The Porter-Fleming and Becker Cochran Showings are located 1.7 and 3.8 km, respectively, from the Goddell Gully Deposit. This area of the Property had also been referred to as Carbon Hill and includes the aforementioned showings and areas such as Antimony Creek, Horseshoe Gulch and Goldpan Gully.

TABLE 6.2
DRILLING AND DRIFTING AT SKUKUM CREEK DEPOSIT 1985 TO 2008

Number of Drill Holes Completed*	Amount of Drilling Completed (m)*	Year of Drilling and (or) UG Development Completed	Amount of Drifting Completed (m)	Company
23 SF	2,322.61 SF	1985	0	Aurum
55 SF	8,301.47 SF	1986	0	Aurum
11 SF & 69 UG	4,821.97 SF & 2,624.03 UG	1987	823 m; collar the 1,300 m portal	Aurum and Omni
24 SF & 13 UG	5,165 SF & 1,416 UG	1988	1,571 m; collar the 1,350 m portal	Skukum and Omni
15 UG	1,647 UG	1996	100	Omni
7 SF	2,769 UG	1997	ND	Omni
5 SF	1,321.9 SF	1998	ND	Omni
4 SF & 15 UG	2,502.52 UG & 1,502.35 S	2001	ND	TLGC
5 UG	248 UG	2003	586	TLGC
14 UG	913.4 UG	2005	ND	TLGC
72 UG	6,446.21 UG	2006	400	TLGC
13 UG	1,783.4 UG	2007	570	TLGC
3 UG	342.6 UG	2008	0	TLGC
Totals: 129 SF & 219 UG	23,976.36 SF & 20,121.1 UG	1985 to 2008	4,050	

Source: GeoSim (2020), after Zhang (2012).

*Notes: * SF = surface; UG = underground.*

At the Porter-Fleming Showing, trenching was completed between 1898 and 1905. However, records of work results have not been located. From 1906 to 1915, 335 m of underground development were completed. A short adit was driven at the Goddell Gully Showing and some trenching completed between 1906 and 1910. The Becker-Cochran Showing was worked intermittently between 1906 and 1940. Trenching and two short adits were driven with lengths of from 30.5 to 27.4 m. Work was also performed at other showings on Carbon Hill in this same time period, including hand trenching at the Carbon and Empire Showings.

Between 1964 and 1967, Yukon Antimony acquired or staked claims over Becker-Cochran, Goddell Gully and Porter-Fleming Showings. At Becker Cochran, exploration in this period consisted of 567 m of diamond drilling and three adits were driven on two levels totalling 160 m of cross-cuts and 270 m of drifting. Work at the Becker-Cochran Showing defined a mineralized antimony-bearing shear zone approximately 350 m long. Thickness varied from 1.5 to 7.0 m and a vertical extent of 120 m were determined (Hylands, 1966). Historical underground maps reveal that as many as three parallel zones coexist in a sheeted distribution. Cross-cutting late dykes and faults were estimated to represent 30% of lateral development and caused mineralized systems to be lost for substantial distances.

In 1964, a trench was excavated using a bulldozer and shovels. The trench measured 7 m by 3 m in size. Sampling in this trench returned antimony values ranging from 2.5 to 27.5%. The material was mineralized gouge and quartz vein-bearing stibnite. Arsenic red and yellow stains were pervasive. A bulk sample was collected from the trench and sent for independent metallurgical test-work at two laboratories. The head grades reported were 9.52 and 11.78% Sb. However, results from the testwork are unknown (Hylands, 1966).

Berglynn Resources Inc. ("Berglynn") (now Arkona Resources) staked the Becker-Cochran area in 1974 and optioned the Property to Belmoral Mines Ltd. ("Belmoral") the same year. Belmoral completed mapping, geochemical sampling and mineral reserve estimation drilling. In 1976, Con-Am Resources Ltd. ("Con-Am") optioned the Property and completed a 1,256 m diamond drilling program the following year on the stibnite mineralized zone at Becker Cochran and the Empire Showing. Con-Am also staked the Goddell Gully area in 1976 (Con-Am, 1977).

In 1984, Berglynn staked claims from Goddell Gully to Becker Cochran, and ground to the south on Carbon Hill. During the same year, the three Crown Grants over the Porter Veins were purchased by B. Wilson, who then staked several claims surrounding the Crown Grants. The Crown Grants were transferred to Skukum Gold Inc. in 1989.

In 1985, Berglynn completed a 1,632 soil sampling program that covered a 3.4 km by 4.9 km area from Goddell Gully to Becker Cochran. Five anomalous areas were defined with gold values from 600 to 1,500 ppb Au (Doherty, 1986). The anomalies are distinct and covered areas of approximately 900 m by 200 m in mostly overburden covered areas of gentle topography. A single gold-antimony anomaly was identified over the Becker-Cochran antimony showing, whereas others were located in areas far removed from previously known mineralization (Hulstein, 1986). Stream sediment and talus fine samples were collected from the MOM claims, located south of the Goddell Gully and Becker-Cochran Showings. Three consecutive talus fine samples returned anomalous gold values for an area of shearing and rhyolite dykes within altered granodiorite on the west face of Carbon Hill (Garagan, 1987a, 1987b).

In 1986, a program of geological mapping and rock sampling was designed to follow-up on the five anomalies outlined from the previous soil sampling survey. Adit No. 3 at the Becker-Cochran Showing and the Goddell Gully Adit were rehabilitated for mapping and rock sampling. Sampling within the Becker-Cochran adit returned background gold values (Garagan, 1987a, 1987b).

In 1987, an exploration program was undertaken to assess the previously determined targets and advance them to a drill target stage, then test the high priority targets by diamond drilling. Prior to drilling, a VLF-EM survey was undertaken along roads over the Goddell Gully Fault extensions. At Goldpan Gully, 4.1 km of VLF-EM surveying was undertaken along grid lines spaced 100 m apart. Bulldozer trenching was undertaken at Horseshoe Gulch, from which 29 samples were taken (Coster, 1988). Eleven drill holes totalling 2,854 m tested the Goddell Gully Fault from 920 to 1,280 masl elevation along a strike length of 250 m. Three drill holes totalling 818 m tested the Horseshoe Gulch area, but low gold values were returned. Two drill holes totalling 484 m tested the Goldpan Gully area. However, assays returned low gold values and failed to explain the VLF-EM and geochemical anomalies (Coster, 1988).

Drilling in 1988 tested the structure as deep as the 800 masl elevation, below the 1987 anomalous drill intersections. Four drill holes totalling 1,976 m were completed (Doherty, 1989). This new gold zone was subsequently referred to as the PD Zone (Rodger, 1997).

In 1990, seven drill holes totalling 1,573 m were drilled to the south of the main Goddell Gully Fault over a strike length of 250 m. This zone was referred to as the Golden Tusk Zone (Rodger, 1997).

Arkona (formally Berglynn) and 276 Taurus Ventures Ltd. ("Taurus") entered into a joint venture in 1994. The following year, Omni negotiated an agreement with Arkona and Taurus to acquire a 70% interest in the claim group covering the Goddell Gully, Porter and Becker-Cochran Showings.

Exploration in 1995 consisted of five drill holes into the PD Zone, totalling 2,855 m. Drilling results outlined a mineralized zone extending 200 m long by 100 m deep with an average width of 5 m (Doherty, 1996). These exploration efforts in the Goddell Gully area were supported by Aurum Geological Consultants ("Aurum"), who provided detailed geological mapping that guided the exploration strategy, including drilling.

In 1996, TYG and Omni negotiated an agreement for which TYG could acquire 50% interest in Omni's Property. The primary focus of the agreement was to develop the PD Zone of the Goddell Gully Deposit.

A 3.5 m by 4.0 m decline was collared in late-1996, with 780 m of underground workings and 9,243 m of underground diamond drilling completed by September 1997. The PD Zone was explored over a 400 m strike length and a vertical extent of 170 m, from an elevation of approximately 870 masl to 700 masl (Rodger, 1997).

On surface during 1996, Omni drilled two diamond drill holes (510 m) near the Porter-Fleming Showing and encountered only weak antimony values (267 ppm Sb over 0.9 m) and background levels of gold. A single drill hole, 888 m in length, was completed at Becker-Cochran to test for possible gold mineralization at depth. No significant gold grades were encountered. However, the results did include elevated Sb and Ag values (Elliot, 1996).

In 1999, TYG consolidated the Property information through a data compilation program. This work was followed by an estimate of mineral resources completed by Micromine Pty. of Perth, Australia, and reported in Naas and Rodger (1999), now a historical estimate.

In December 2000, TYG and Omni amalgamated into Tagish Lake Gold. In 2002, MineTech was commissioned to complete an estimate of mineral resources for the Property, including Goddell Gully.

In 2003, exploration at Goddell Gully consisted of:

- Data compilation and integration to digital format of the Carbon Hill area;
- Core relogging and sampling of historical drill core (34 drill holes for 801 samples);
- Line cutting (2,985 m of grid for an anticipated IP and magnetometer survey);
- Surface diamond drilling of drill holes GG03-1, GG02-2, and GG03-2A totalling 975 m and 368 samples; and
- GPS surveying: sub-metre accuracy of roads, important monuments, and exploration sites on Carbon Hill.

Re-logging of historical diamond drill core from the Goddell Gully Deposit was completed based on the observation of previously unsampled mineralized drill core in drill hole 97-56, an underground drill hole located to the west of the main PD Zone. Results of this infill sampling indicated that historical sampling had not identified all significant mineralization within the drill core. Prior to the relogging program, drill holes 97-31 and 97-42 had no sample data from the interpreted up-dip extension of the PD Zone. Likewise, drill hole 97-37 only had sporadic sampling with unbracketed significant results. These drill holes, on their respective sections, cross the PD Zone at its upper elevations. Sampling during 2003 was successful in locating significant gold occurrences in all three drill holes (Naas, 2004).

In 2003, diamond drilling was completed to test the area where resampled historical drill core had identified gold mineralization (Naas, 2004a). In 2004, Tagish Lake Gold completed two drill holes (GG04-3 and GG04-4) at the western strike extent of the Goddell Gully Shear Zone. A total of 818 m of NQ drill core were completed and 144 samples collected. No significant gold mineralization was encountered, except for two narrow intervals. In 2009, rock sampling was completed as part of a property-wide geochemical sampling program by Yukon-Nevada Gold Corp.

A summary of the exploration work completed on the Skukum Creek Deposit prior to 2011 is presented in Table 6.3.

TABLE 6.3 DRILLING AND DRIFTING AT GODDELL GULLY FROM 1985 TO 2008				
Number of Drill Holes Completed*	Drilling Completed (m)*	Years Drilling and (or) UG Development Completed	Amount of Drifting Completed (m)	Company
13 SF	2,857.19 SF	1987	0	Berglynn & Skukum; Skukum
4 SF	1,976.33 SF	1988	0	Skukum
7 SF	1,573.08 SF	1990	0	Skukum
5 SF	2,855.4 SF	1995	0	Aurum
40 UG	9,242.55 UG	1996-1997	780	Trumpeter & Omni
3 SF	974.74 SF	2003	0	TLGC
20 SF	~900 SF	2004	0	TLGC & Yukon Gov't
3 UG	342.6 UG	2008	0	TLGC
Totals: 34 SF & 40 UG	~11,136.74 SF & 9,242.55 UG	1987 to 2004	780	Various

Source: GeoSim (2020), after Zhang (2012).

*Notes: * SF = surface; UG = underground.*

6.1.4 Other Areas

6.1.4.1 Chieftain Hill and Raca Zone

Some of the earliest claims in the Wheaton River area were reportedly staked on Chieftain Hill. Several were reportedly surveyed and taken to lease, but no records are available. The earliest work was reported to be trenching undertaken between 1906 and 1910 on the Morning and Evening Veins (Naas, 2003).

The Raca Zone occurs on the south-facing cliffs of Chieftain Hill, directly across from the Skukum Creek Deposit. The Raca Zone was sometimes included with exploration associated with the Skukum Creek Deposit, although there should be a distinction made between the Raca copper occurrence higher up on the cliffs and the gold-silver vein occurrences identified by drilling at lower elevations. The latter area has also been termed “Rainbow East”.

In 1964, Yukon Antimony acquired or staked claims over much of Chieftain Hill, including the Raca showing. Yukon Antimony constructed a tote trail and completed bulldozer trenching in 1964 and 1965. Exploration at the Raca Copper Showing entailed mapping, rock chip sampling, and an IP survey followed by three diamond drill holes completed in 1967. The work history, geology, and mineralization in the RACA area was described in Minfile 105D 023 RACA. Malachite and azurite were exposed on a steep face at the south end of Chieftain Hill. The mineralized zone is approximately 375 m long and 15 to 120 m thick. Host rocks are granodiorite of the mid-Cretaceous Mount McNeil Pluton and breccia, hematitic granodiorite conglomerate, and minor felsic tuff of the Lower Eocene Mount Skukum Volcanic Complex. The copper staining results from disseminated chalcopyrite and chalcocite in thin quartz stringers that cut phyllic and potassic-altered granodiorite. Native copper is present in andesite breccias and malachite occurred

in the matrix of the hematitic conglomerate. Rock sample assays by Yukon Antimony Corporation returned 0.05 to 1.12% Cu, with an average of 0.42% Cu.

The IP survey indicated a large strong anomaly measuring approximately 730 by 1,220 m in area (McPHAR, 1967). The anomaly was tested by drill holes 1 and 2 (Fawley, 1967), which were vertical and completed above the main showing and intersected sulphide-bearing volcanic rocks and granodiorite with low Cu values. Drill hole no. 1 reached a depth of 750 ft (229 m) and encountered only pyrite and minor pyrrhotite. The best assay result appears to have been 0.07% Cu (sample 2784 from 497 to 505 ft downhole). Drill hole no. 2, collared on the edge of the same IP anomaly, reached a depth of 100 ft (30 m) and encountered only a minor amount of chalcopyrite. The best assay result appears to have been 0.35% Cu (sample 2751 from 0 to 5 ft downhole). The minor amounts of sulphides encountered in these two drill holes were considered insufficient to explain the IP anomaly. A third drill hole, no. 3 (also vertical), collared on a southern IP anomaly, was abandoned at 190 feet (58 m) while still in gravel and boulders (Fawley, 1967; Freeze, 1986).

The Raca Showing was re-staked by Secord Investments Ltd. and Laura Developments Ltd. in 1971 with further rock sampling completed in 1972. Assays of those samples returned an average of 0.11% Cu and 24 g/t Ag (Minfile 105D023). Raca was sold to Chatham Resources Ltd., later renamed Westmount Resources Ltd. ("Westmount") in 1973. A bulk sample collected during this period returned an average grade of 0.11% Cu and 24 g/t Ag (Freeze, 1986).

During 1985, Westmount completed further soil and rock chip sampling over the RACA claims. Also in 1985, Omni completed a single reverse circulation drill hole near Skukum Creek, below the Raca occurrence, to test the strike extension of the newly discovered gold-silver bearing Rainbow-Road Zone (Forster *et al.*, 1986). That drill hole in the following year was extended by diamond drilling (Omni Corporate files, 1986). The work by Omni focused on the structurally controlled gold-silver mineralization found at lower elevations than the surface exposures of copper mineralization (Naas, 2002).

In 1986, Agip/Total Energold Corp. relocated the Morning and Evening Veins in an area with anomalous contour soil samples. The area was referred to as the Morning Gulch (Naas, 2002).

In 1987, the Evening Vein Grid was surveyed to cover the area of the Morning and Evening Veins after prospecting led to the discovery of the Johnny B. Vein in Morning Gulch. Subsequent geological mapping at 1:1,000 scale on the grid led to discovery of many quartz-calcite veins, such as the Ocean, Better B., and Pristine Veins. Soil geochemistry, prospecting, trenching, detailed mapping and ground geophysics were completed over the grid area. Seven diamond drill holes totalling 894.18 m were completed to test the Evening, Pristine, Better B., Johnny B., and Ocean Veins (Reddy and McDonald, 1989).

Exploration in 1988 included 902 m of diamond drilling in eight drill holes, trenching, rock sampling, and an HLEM geophysical survey. Drill holes 88-398, 88-399, 88-407, and 88-412 were completed to test the Ocean Vein. Drill holes 88-408 and 88-411 were completed to test the Morning Vein. The HLEM survey indicated a continuation of the Ocean structure 300 m to the east of the outcrop exposure. One bulldozer trench was excavated on the HLEM trace of the Ocean Vein and revealed a 0.7-m wide fault zone oriented 076°/84° northwest with anomalous gold and silver values. The Ocean Vein remained open in all directions in 1988 (Naas and Rodger, 1999).

Exploration in 1989 included grid placement, HLEM and ground magnetic surveys, prospecting, and diamond drilling totalling 1,804 m in seven drill holes. With this drilling, the Ocean Vein was tested along a strike length of 580 m with a dip extent from 1,250 to 900 masl elevation. Significant intersections were found to decrease in thickness to the east (Reddy and McDonald, 1989). Wheaton tested the Ocean Vein in 1991 with three diamond drill holes totalling 1,034 m (Doherty, 1992).

In 1997, Omni completed a five diamond drill hole program for 608 m to test the eastward extension of the Ocean Vein. The vein was intersected between 40 and 50 m below surface (Elliott, 1997). A drill program was also completed at the Raca Zone by Omni, with three drill holes totalling 848 m (drill holes RACA97-1 to RACA97-3) (Omni corporate files, 1997).

As part of Tagish Lake Gold's exploration program in 2001, the Raca Zone was investigated through a one-day traverse in the Raca copper occurrence (6 rock samples) and infill sampling of the Omni drill holes (RACA97-1 to RACA97-3). Tagish Lake Gold's 2002 exploration program included Chieftain Hill as part of the structural and alteration study of the Property by D. Rhys and Dr. J. Lang.

In 2009, rock sampling was completed as part of a property-wide geochemical sampling program by Yukon-Nevada Gold Corp. (Johnson and Jinsheng, 2009).

6.1.4.2 Charleston Trend

Prior to 1907, C. Weik staked the Charleston Vein area. To the west, a group of 12 claims was also staked, but no records are available. The Charleston claim was purchased from J. Hume by M. Watson in 1912, and subsequently optioned to Slate Creek Mining Company ("Slate") in 1921. Slate completed the development of the two adits (61 m and 30 m). Surface samples returned assays averaging 11.31 g/t Au and 291.4 g/t Ag over an average of 1.05 m (true thickness) along a strike length of 250 m. The claim was surveyed and taken to lease in the 1950s (Naas, 2003).

From 1964 to 1967, Yukon Antimony staked several claims immediately south of the Charleston mining lease (Naas, 2003). Immediately north of the Charleston Mining Lease, to the west of Skukum Creek (in the Twist-Watusi area), the NAT Joint Venture (Armco Mining Exploration and Chevron Canada Ltd.) staked ground in 1979, but their claims lapsed by 1980 (Naas, 2003).

From 1981 to 1984, Agip continued to expand their Mt. Skukum land package by staking the Twist and Watusi Showings, north of Charleston. Preliminary surface exploration over the entire Charleston trend was carried out during this time (Naas, 2003). In 1984, the Charleston Mining Lease was optioned to Shakwak Exploration Co. ("Shakwak"), who also staked claims surrounding the Lease. Shakwak rehabilitated old trenches at the Charleston Vein and excavated several new ones. A new zone was located 105 m south (McDonald, 1985).

Mapping, sampling and additional trenching was carried out from 1985 to 1989 by Shakwak with joint venture partners Island Mining and Exploration Co. Ltd. (1987-1988) and Total Energold Corp. (1988-1989) (Naas, 2003). Trenching by Island Mining in 1986 extended the Charleston Vein 430 m to the south and located several other veins (Naas, 2003). Total Energold sampled the

Charleston Vein on surface over its exposed strike length in 1988 and rehabilitated the adits in 1989 (Borntraeger, 1990).

Kerr-Addison performed grid-controlled geochemical surveys, contour sampling and trenching at the Twist Zone north of the Charleston Vein in 1985-1986. In 1987 and 1988, Pacific Trans-Ocean mapped, trenched, sampled, and completed ground geophysical surveys. Northern Minerals Ltd. continued exploration of the Twist Zone with additional trenching and VLF surveying in 1989.

No further work was done until 1997, when Omni staked the DUKE claims over the Twist Zone and completed limited rock sampling (Omni, corporate files, 1997).

In 2000, the Charleston mining lease and the Shakwak claims lapsed and Tagish Lake Gold (then TYG) re-staked the area as the current CHAR claims, which consolidated a complex land position for the first time (Naas, 2003).

Exploration in 2001 by Tagish Lake Gold included prospecting the Charleston trend. Work there included collection of 50 rock samples and 1 stream sediment sample.

In 2009, rock sampling was completed as part of a property-wide geochemical sampling program by Yukon-Nevada Gold Corp. (Johnson and Jinsheng, 2009).

6.1.4.3 Berney Creek

The Berney Creek Lineament was interpreted as the western extension of the fault system that hosts the Rainbow and Kuhn Zones (Dussell, 1987). The Lineament marked the southern fault boundary of the Mt. Skukum Complex and placed Cretaceous granite basement rocks to the south in fault contact with Skukum Group Volcanics to the north (Naas and Rodger, 1999).

In 1983, the area was geologically mapped and sampled. Nineteen chip and 94 talus fines were analysed for gold, silver, copper and mercury with generally poor results (Dussell, 1987). Most prospecting and sampling activities were completed in the vicinity of the Berney Creek Lineament.

In 1986, a program of geological mapping, soil and rock sampling and general prospecting was completed in the Berney Creek area. Weak and discontinuous quartz veins containing base metal sulphides were located in three zones along the lineament (Dussell, 1987). All these showings were weak, discontinuous and localized within granodiorite proximal to the Berney Creek Lineament (Naas and Rodger, 1999).

In 2009, a rock sampling program was completed as part of a property-wide geochemical sampling program by Yukon-Nevada Gold Corp. (Johnson and Jinsheng, 2009).

6.2 EXPLORATION HISTORY: 2011

New Pacific completed an extensive exploration program on the Steller (then Skukum) Property in 2011. The exploration program consisted of:

- data compilation;
- rock sampling;
- soil sampling;
- geological mapping;
- additional sampling of historical drill core;
- surface and underground diamond drilling;
- metallurgical testing; and
- refurbishment of underground workings.

Details and results of the exploration program presented here are summarized from GeoSim (2020) and Zhang (2012). Diamond drilling and metallurgical testing completed by New Pacific are reported in Sections 10.0 and 13.0, respectively, of this Report.

6.2.1 Data Compilation

New Pacific reviewed all the available historical drill data, including drill plans, sections, drill logs and assay results, and compiled all available drill data into an Access™ database or Excel™ spreadsheets. The compilation work consisted of digitizing geology plans to GIS format files and entering non-digital drill data (collar, survey, geology, and assay) in digital format.

6.2.1.1 Procedure

Historical maps, drill logs and assay results were collected from Tagish Lake Gold storage in North Vancouver, B.C. and the Tagish Lake camp site data storage room. Prior to digitizing, the source maps were examined to establish their respective datum and coordinate system, mainly NAD27 and UTM Zone 8, respectively. For some historical maps without labelled UTM grid, reference points were used by selecting known topographic, surveyed pins, adit collars, etc.

All maps were digitized in NAD27 UTM 8 North and subsequently transformed to NAD83 UTM 8 North coordinate system. Geology and topography contours were digitized from separate map units and integrated to single digital files of different geology features (contacts, faults, rock or strata units, vein outcrops, rock sample locations, drill collars, trenches, underground development and roads, etc.). For the area west of the Wheaton River Valley, digital topographic maps of 10 m contour interval were set-up by digitizing all topography maps of scales from 1:1,000 and 1:10,000 scales.

6.2.1.2 Results

In addition to the 158 drill holes of the Lake Vein completed from 1986 to 1988 and compiled by CME Consulting Limited (“CME”) in 2003, drill holes completed from 1982 to 1985 and after 1988 for the Lake Zone and other zones were compiled by New Pacific into an Access database, bringing the total number of drill holes captured to 363. The database contained four tables: collar, survey, geology and assay. It was observed that acid-etch test was used to measure the dip of the drill hole path. The collar azimuths were assumed to be constant downhole.

For the area immediately around the Mt. Skukum Gold Deposit, geology plan maps of 1:1,000 scale were available with elevation contours at five m intervals. This area is 5.2 km² in size. Geology features, roads and contours were digitized to create an integrated topographic and geology map.

The area to the west of the Wheaton River Valley is approximately 164 km² and 1:10,000 scale topographic maps with elevation interval of 10 m were digitized and a 3-D DTM file created using Surpac™ mining software. The 1750 level drift of the Lake Zone and the 1635 level drift of the Main Cirque Zone were digitized and 3-D solids were also created.

6.2.2 Rock Sampling

Surface rock sampling was completed at Raca Zone-Chieftain Hill, Goddell Gully, Antimony Creek, Charleston-Tango, and Mt. McNeil with the aim to confirm historical exploration results and evaluate mineralization potential. A total of 319 rock samples, the majority of which were taken from the Raca-Chieftain Hill area. Details are reported in Zhang (2012) and summarized below.

6.2.2.1 Raca Zone - Chieftain Hill

Surface mineral prospecting was aimed to confirm historical exploration results and assess the economic potential of the area. Five traverses of Raca-Chieftain Hill area were completed that were each 1.0 km in length (Zhang, 2012). Rock chip samples were collected over lengths of 10 m each. Grab samples were taken where there was insufficient outcrop for a chip sample. Chip samples typically weighed approximately five kg each, whereas grab samples were approximately 3 kg. During sampling, geology along each traverse was observed and information on rock type, contacts, alteration, mineralization and structure features was recorded. A total of 258 rock chip samples and 17 grab samples were collected.

6.2.2.2 Goddell Gully

Five rock chip samples were taken from the dykes and fractures, one of which (sample GD-003) from an andesite dyke with quartz veining returned anomalous values of Ag, Pb and Zn. It is speculated that these dykes and altered fractures in monzonite are the splay structures from the major Goddell Gully Shear Zone. The PD Zone could be where the splays merge into the major shear zone.

6.2.2.3 Antimony Creek

Eleven samples were collected from a road cut in the Antimony Creek area. Two samples returned anomalous precious metal values.

6.2.2.4 Charleston Trend

New Pacific completed a short field visit to the Charleston and Tango Veins. The program was designed to follow-up on gold-silver mineralization reported in historical exploration results and to evaluate the mineralization potential of economic importance. Twelve chip samples were

collected from Charleston (Table 6.4) and one chip sample from across Tango. Intervals reported represent true thickness of the vein structure.

TABLE 6.4 CHARLESTON VEIN CHIP SAMPLE ASSAYS										
Sample ID	Easting (m)	Northing (m)	Elev. (masl)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)
CH-001	472,460	6,670,523	1,893	0.4	7.00	25.2	20	591	152	235
CH-002	472,473	6,670,490	1,898	0.6	5.20	16.5	80	666	134	120
CH-003	472,462	6,670,482	1,908	0.6	7.30	24.3	74	159	168	320
CH-004	472,473	6,670,476	1,909	0.5	0.52	3.0	54	108	372	130
CH-005	472,467	6,670,480	1,907	7.7	1.31	9.0	106	258	488	65
CH-006	472,464	6,670,476	1,906	0.3	0.03	2.8	2,146	129	1,442	230
CH-007	472,465	6,670,477	1,906	0.5	0.18	2.3	22	57	216	105
CH-008	472,465	6,670,478	1,907	0.7	7.45	49.1	60	1,374	116	140
CH-009	472,465	6,670,479	1,907	0.3	0.28	4.4	110	378	1,292	100
CH-010	472,465	6,670,471	1,912	0.3	0.24	18.3	54	72	8,530	35
CH-011	472,463	6,670,482	1,911	0.8	1.77	80.8	206	3,258	714	65
CH-012	472,465	6,670,471	1,911	0.5	0.18	2.0	214	180	2,512	15

Note: Elev = elevation.

Source: GeoSim (2020)

6.2.2.5 Mt. McNeil

A helicopter supported field trip was made to the top of the Mt. McNeil peak. Five rock chip samples were taken from the rhyolite with weathered brownish colour. Five rock samples were collected, but did not return any anomalous values.

6.2.3 Soil Sampling

Soil sampling was undertaken by New Pacific at Carbon Hill and the Raca Zone.

6.2.3.1 Raca Zone – Chieftain Hill

Soil sampling was completed in the Raca Zone-Chieftain Hill area, in areas of sparse to no outcrop. Soil samples of the C-horizon were normally collected from 20 to 30 cm below surface and contained in-situ rock debris (written communication A. Zhang, 2013). A total of 25 soil samples and two talus samples were collected from this area, 22 of which were from a single traverse planned to confirm a historical gold-in-soil anomaly reported by MSGM in 1986. Four consecutive anomalous gold values from 165 to 310 ppb Au confirmed the gold-in-soil anomaly.

6.2.3.2 Carbon Hill

Sampling at Carbon Hill was completed to test for the presence of anomalous base and precious metals associated with the Porter Shear. A total of 155 soil samples were taken over a 100 m by 40 m grid area on flatter terrain. Where the terrain steepened, soil samples were taken from two along-contour traverses at a sample spacing of 40 m. Sample collection was the same as described above. No anomalous values were reported from these samples.

6.2.4 Geological Mapping

Geological mapping was undertaken by New Pacific with surface rock and soil sampling. The mapping was focused in the Raca Zone-Chieftain Hill area, although additional geological observations were made in the Goddell Gully and Porter areas.

6.2.4.1 Raca Zone - Chieftain Hill

Geological observations in the Raca area provided clues to dating the mineralization at the Raca and Rainbow Zones. The unconformity between the Tertiary pyroclastic flows and underlying Jurassic megacrystic feldspar intrusion and andesite volcanic rocks truncated the Raca Zone and associated rhyolite dyke. Similar mineralization was not found in the pyroclastic flows to the north. However, the extension of the Raca Zone was likely buried under the thrust plane that underlies the Chieftain Hill Tertiary volcanic flows. The rhyolite dyke in the Raca Zone was recorded as well cleaved and fractured, whereas the dykes in the Tertiary volcanics were massive. The felsic and intermediate dykes in the Rainbow Zone were also altered and contain narrow crackled sulphide veinlets.

6.2.4.2 Goddell Gully

Surface prospecting consisted of a one-day traverse in Goddell Gully and its south side area. The objective was to locate the potential surface outcrop of the projected PD Zone. A significantly altered shear zone was not discovered on the south side of the gully. A few rhyolite and andesite dykes were discovered, but the attitude and thickness of dykes was unknown, due to poor outcrop. A few narrow fractures in monzonite were spotted. These fractures were generally east-west trending, from 0.2 to 0.5 m wide, and contained narrow quartz veins with minor sulphide mineralization. On either side of the veins is an alteration halo up to 1 m thick.

6.2.4.3 Porter Shear

The Porter Shear structure underlies most of the Antimony Creek area. The structure trends 110° and parallels the Goddell Gully Shear structure located 2 km to the north. The Porter Shear was recorded as intensely altered and 100 m thick. Alteration consisted of argillic and sericitic mineral phases. Monzonite appears apple green where the feldspar grains altered to sericite. Brown appearance is common when mafic minerals were converted to hematite, which subsequently weathered to limonite. The Porter Shear hosted swarms of andesite and quartz feldspar porphyry dykes. A quartz vein was present that measures at least 200 m long and >9 m thick. A zone of approximately 20 m wide with patchy malachite stains was located on the south side of the creek. This zone appeared to be controlled by a northeast-trending, cross-cutting fault.

Historical chip sampling of this outcrop reportedly returned anomalous values of Ag and base metals. However, historically reported float of azurite and chalcopyrite were not found on the creek bottom. A pyritic halo approximately 200 m across was confirmed on the south slope. Historical contour soil sampling also indicated polymetallic anomalies of copper, molybdenum, lead, and zinc in the altered shear zone on the south slope of the creek. Based on the historical prospecting results and the field observations, three drill sites were planned to test the depth mineralization potential of the structure (Zhang, 2012).

6.2.5 Supplementary Drill Core Sampling

6.2.5.1 Goddell Gully

Supplementary sampling of historical drill core from Goddell Gully was completed following a review of the historical drill hole database. All historical drill cores with samples of >1.0 g/t Au at the beginning or end of a sampled sequence were located at the site drill core yard, and one or more new samples of approximately 1 m long each were marked immediately next to the historical sample intervals. A total of 171 samples were collected from 49 drill holes. Overall, the results of the supplementary sampling program indicated that the main mineralized intervals were sampled adequately during previous exploration programs (Zhang, 2012).

6.2.5.2 Raca Zone

Initially, additional samples were collected from three historical drill holes based on the observation of strong alteration and mineralization in drill core not previously been sampled. Historical drill core sampling was completed only at the sheared quartz sulphide veins immediately at both the footwall and the hanging wall of the rhyolite dyke. The megacrystic K-feldspar Bennett Granite from the footwall of the rhyolite dyke to the end of drill hole was extensively altered by various levels of sericitization, silicification and chloritization and shows associated disseminated pyrite. A total of 27 samples of the altered granite were collected from the three historical drill holes.

During drilling at the Raca Zone in 2011 by New Pacific, a new zone (Zone 1) was encountered in the hanging wall of the Mesozoic (probably Jurassic) tuffaceous andesite sequence. The andesite was strongly pyrite-sericite altered, with local silicification and high concentrations of hydrothermal magnetite bands. The presence of Zone 1 led to a re-examination of historical drill holes RACA97-1 and RACA97-3. A total of 84 samples were collected (43 samples from drill hole RACA97-1 and 41 samples from drill hole RACA97-3). Samples from the initial sampling returned no significant results, other than a single anomalous value of 240 ppb Au (sample 7559 from drill hole RACA97-2) over 0.9 m.

Samples subsequently collected from Zone 1 as drilled in 2011 returned for the most part, very low gold and silver values. Those results suggested that Zone 1 did not extend down-dip from the discovery drill hole RACA11-01, or that its orientation differed from the other mineralized structures.

6.2.6 Underground Refurbishment

6.2.6.1 Skukum Creek

In 2011, underground refurbishment work included de-icing, mucking, bolting and screening the drill sites and small portion at the intersection of the drift with the No. 3 Cross-cut, and installation of ventilation ducting and power cable.

6.2.6.2 Goddell Gully

During the rehabilitation of the decline, poor ground conditions were encountered at a distance of 130 m from the portal at Goddell Gully. Soft, broken rock, due to a series of cross-cutting faults, resulted in significant rockfall from the back as the water pressure was reduced. Due to the probability of more fault zones farther down the decline, New Pacific halted the refurbishment work in early August 2011 (Zhang, 2012).

6.2.7 Drilling

New Pacific completed a diamond drilling program on the Steller Property in 2011. Details and results of the drilling program presented in this section are summarized from Zhang (2012). The work consisted of completing 51 drill holes totalling 12,488 m, geological drill core logging of all drill holes, and submission of 3,220 drill core samples for analysis.

The drilling was performed by four drilling contractors: Earth Tek Drilling Ltd. and New Age Drilling Solutions Inc. both of Whitehorse, YT; G4 Drilling Ltd from Val-D'or, QC; and, Swick Mining Services Inc. of Sudbury, ON. Swick Mining Services was responsible for all underground drilling. A total of four drill rigs were used, one from each contractor. Drill core size was mainly NQ (47.6 mm diameter), except for some HQ (63.5 mm diameter) drill core, which was drilled at the start of several of the deep drill holes.

A breakdown of the 2011 drilling totals by deposit or prospect is presenting in Table 6.5. A tabulation of drilling specifications is presented in Table 6.6. Coordinates are reported in UTM Zone 8 North (NAD83 datum).

TABLE 6.5
SUMMARY OF 2011 DRILLING

Deposit / Prospect	Location	Completed		Abandoned		Total	
		Number of Drill Holes	Metres	Number of Drill Holes	Metres	Number of Drill Holes	Metres
Skukum Creek	Surface	6	3,169.51			6	3,169.50
	Underground	13	1,703.70	1	5.60	14	1,709.30
Raca	Surface	2	566.96	3	684.49	5	1,251.45
Chieftain Hill	Surface	1	346.83			1	346.86
Goddell Gully	Surface	3	1,951.86	5	1,235.16	8	3,187.02

TABLE 6.5
SUMMARY OF 2011 DRILLING

Deposit / Prospect	Location	Completed		Abandoned		Total	
		Number of Drill Holes	Metres	Number of Drill Holes	Metres	Number of Drill Holes	Metres
Mt. Skukum	Surface	16	2,482.66			16	2,482.66
Antimony Creek	Surface			1	341.00	1	341.00
Total		41	10,221.52	10	2,266.25	51	12,487.77

Source: GeoSim (2020)

TABLE 6.6
2011 DRILL HOLE COLLARS

Drill Hole ID	Easting (m)	Northing (m)	Elev. (masl)	Azimuth (°)	Dip (°)	Length (m)	Status
Mt. Skukum (Lake Zone)							
MS11-01	473,575	6,674,704	1,905	106	-50	81.0	completed
MS11-02	473,575	6,674,704	1,905	106	-66	100.5	completed
MS11-02A	473,574	6,674,701	1,905	106	-60	90.0	completed
MS11-03	473,574	6,674,702	1,905	96	-61	100.5	completed
MS11-04	473,574	6,674,701	1,905	117	-61	102.0	completed
MS11-05	473,424	6,674,731	1,926	106	54	345.0	completed
MS11-06	473,424	6,674,731	1,926	128	-51	206.0	completed
MS11-07	473,424	6,674,731	1,926	117	-55	210.0	completed
MS11-08	473,441	6,674,748	1,926	107	-56	243.0	completed
MS11-09	473,433	6,674,768	1,926	106	-59	200.1	completed
MS11-10	473,507	6,674,865	1,917	108	-55	189.0	completed
MS11-11	473,529	6,675,111	1,863	115	-53	111.0	completed
MS11-12	473,667	6,675,073	1,890	109	-50	138.0	completed
MS11-13	473,578	6,675,142	1,861	84	-62	106.6	completed
MS11-14	473,576	6,675,142	1,861	108	-58	90.0	completed
MS11-15	473,506	6,674,865	1,917	108	-64	170.0	completed
Skukum Creek Underground							
SC11-01-UG	477,795	6,671,262	1,303	11.4	-56.5	140.9	completed
SC11-02A-UG	477,795	6,671,262	1,303	14.0	-60.6	140.1	completed
SC11-03-UG	477,795	6,671,263	1,303	4.5	-55.5	110.5	completed
SC11-04-UG	477,795	6,671,262	1,303	8.4	-63.0	130.0	completed
SC11-05-UG	477,795	6,671,262	1,303	12.6	-69.0	134.5	completed
SC11-06-UG	477,796	6,671,262	1,303	19.0	-73.4	161.4	completed
SC11-07-UG	477,793	6,671,262	1,303	359.6	-70.3	131.0	completed
SC11-08-UG	477,793	6,671,262	1,303	358.3	-65.2	122.3	completed
SC11-09-UG	477,793	6,671,260	1,303	335.4	-76.5	134.4	completed

TABLE 6.6
2011 DRILL HOLE COLLARS

Drill Hole ID	Easting (m)	Northing (m)	Elev. (masl)	Azimuth (°)	Dip (°)	Length (m)	Status
SC11-10-UG	477,793	6,671,260	1,303	332.0	-68.2	116.1	completed
SC11-11-UG	477,793	6,671,261	1,303	348.5	-62.5	101.1	completed
SC11-12-UG	477,796	6,671,262	1,303	22.5	-54.0	140.0	completed
SC11-13-UG	477,794	6,671,263	1,302	16.0	-51.0	5.6	abandoned
SC11-14-UG	477,796	6,671,262	1,303	17.5	-57.0	141.0	completed
Skukum Creek Surface							
SC11-01-UG	477,945	6,671,171	1,445	327.0	-63.5	412.8	completed
SC11-02A-UG	477,945	6,671,171	1,444	315.0	-74.0	551.4	completed
SC11-03-UG	477,945	6,671,172	1,445	290.0	-65.0	449.6	completed
SC11-04-UG	477,946	6,671,172	1,445	291.0	-70.0	617.5	completed
SC11-05-UG	477,946	6,671,172	1,445	299.0	-75.0	632.1	completed
SC11-06-UG	478,102	6,671,141	1,368	331.0	-60.0	506.1	completed
Goddell Gully							
GG11-01	484,094	6,672,880	1,188	110.5	-47.3	369.1	abandoned
GG11-02	484,052	6,672,905	1,176	110.0	-45	633.4	completed
GG11-03	484,052	6,672,905	1,176	107.0	-45	325.2	abandoned
GG11-04	484,051	6,672,905	1,176	110.5	-50	638.1	completed
GG11-05	483,730	6,673,089	1,017	180.0	-62	24.9	abandoned
GG11-06	484,045	6,672,906	1,176	143.0	-67	680.3	completed
GG11-09	484,045	6,672,906	1,176	108.0	-72	160.6	abandoned
GG11-10	484,045	6,672,906	1,176	108.0	-66	355.4	abandoned
Raca Zone							
RAC11-01	478,318	6,671,615	1,233	325.0	-61	350.6	completed
RACA11-02	478,317	6,671,616	1,233	325.0	-45	216.4	completed
RACA11-03	478,498	6,671,509	1,215	308.0	-56	170.1	abandoned
RACA11-04	478,500	6,671,507	1,215	308.0	-60	310.1	abandoned
RACA11-05	478,394	6,671,572	1,226	310.0	-68	204.2	abandoned
Chieftain Hill							
CFT11-01	478,904	6,672,507	1,792	120.0	-60	346.8	completed
Antimony Creek							
ATM11-01	483,653	6,670,863	1350	167.5	-64	341	abandoned

Source: GeoSim (2020)

Note: Elev. = elevation.

Surface drill hole collars were surveyed using a dual frequency Trimble GNSS R8 RTK Base Station and receiver. Survey accuracy of this instrument configuration is expected to be <5 cm. Existing control points were used where available. Underground drill holes were surveyed using a Nikon DTM522 Total Station. The surveying of underground drill holes were referenced to the

control points 2389 (at 1300 level portal) and Omni 9 as back sights for the traverse. In addition, two temporary control points 1668 and 1669 (No. 3 Cross-cut) were set up by Underhill Geomatics of Whitehorse Surveyors in July 2011.

Downhole surveys were completed by the drillers using electronic single shot Reflex EZ- SHOT™ instrument. Surface drill holes were surveyed at 50 m intervals and the end of the drill hole. Underground drill holes were surveyed at 30 m intervals and at end of the drill hole.

6.2.7.1 Drill Core Recovery

Diamond drill crews recorded imperial depth numbers determined from 10 ft drill rods, and then converted to metric units. Both imperial and metric units and run units were recorded on a wooden drill core block at the end of each run. New Pacific personnel verified the depth numbers, cleaned drill cores with fresh water, and re-aligned broken drill cores (Zhang, 2012).

Drill core recovery is a measure of actual length against the interval drilled, calculated by dividing the measured sum of all pieces by the length of the interval of every run, and reported as percent of the drilled interval. Rock Quality Designation (RQD) is the measured sum of all pieces of drill core >10 cm over an interval divided by the calculated length of the interval and reported as a decimal. The artificial breaks made by drillers were discounted. Drill core recovery and RQD results are summarized in Table 6.7.

TABLE 6.7 2011 DRILL CORE RECOVERY AND RQD			
Deposit / Area	No. of Drill Holes	Average Drill Core Recovery (%)	Average Drill Core RQD
Skukum Creek UG	13	97.88	0.79
Skukum Creek SF	6	98.21	0.76
Raca	5	94.09	0.49
Chieftain Hill	1	97.88	0.80
Goddell Gully	7	98.37	0.82
Antimony Creek	1	97.79	0.67
Mt. Skukum	15	97.13	0.75

Source: GeoSim (2020)

Overall, the drill core recovery was excellent in all drill holes. RQD was generally good, with values of generally >0.75 in most intrusive and volcanic rocks. However, RQD for the fractured and altered andesite tuff in the hanging wall to Raca Zone was poor, with values of <0.5.

6.2.7.2 Mt. Skukum Lake Zone

The objective of drilling at the Lake Zone of Mt. Skukum was to confirm the high-grade nature of the mineralization, to infill drill gaps in the prior drilling, and to define potential step-outs of the high-grade pockets demonstrated by historical drilling. Sixteen drill holes totalling 2,483 m were

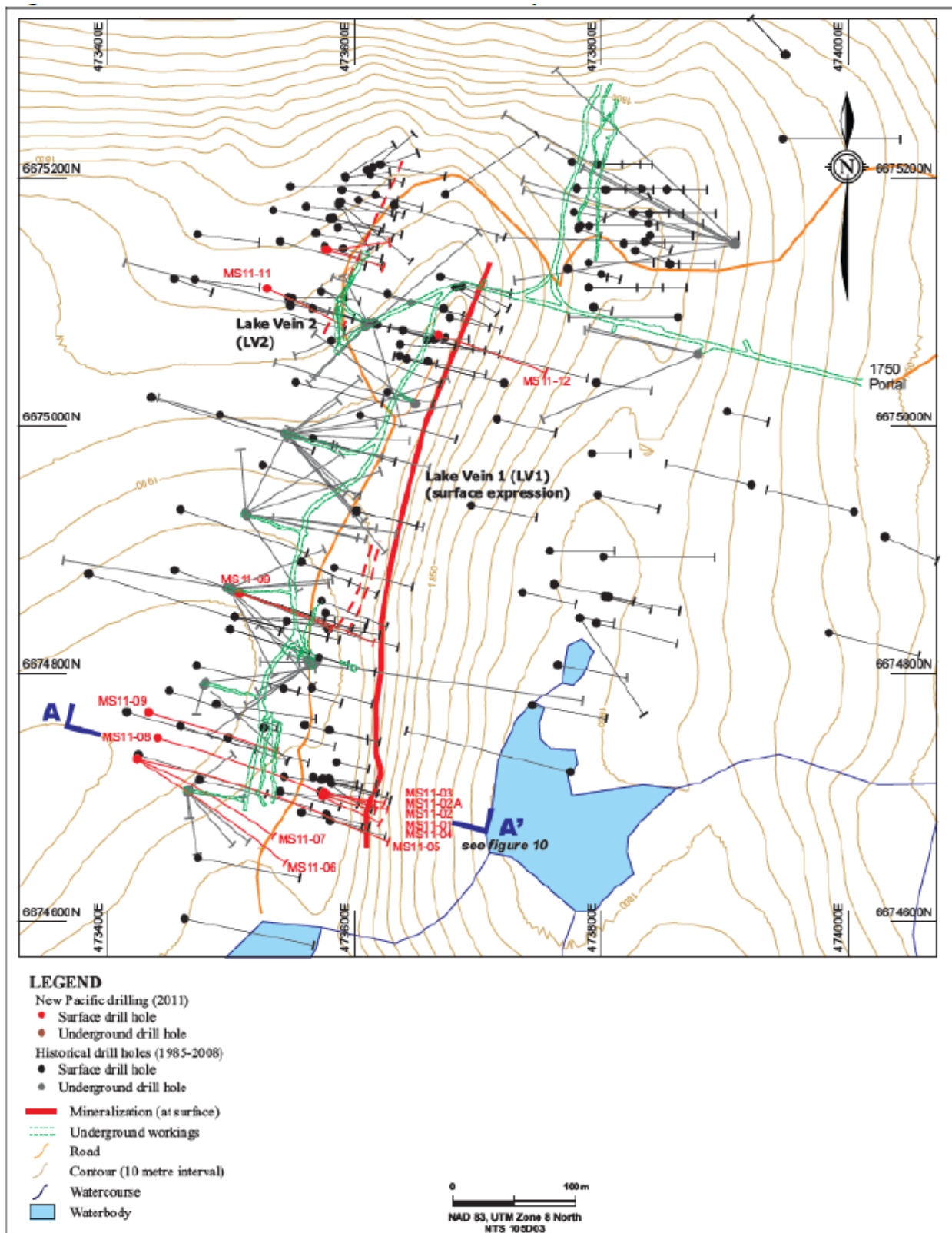
completed and 782 drill core samples were collected. A drill hole plan map of the area and a representative cross-section are presented in Figures 6.2 and 6.3, respectively.

The dominant rock types cored were Tertiary porphyritic andesite flows and andesite pyroclastic rocks. The rocks were shallowly west-dipping with propylitic alteration along fractures and weak sericite altered locally. Away from fractures were fresh andesite rocks with mm-size phenocrysts of plagioclase and hornblende. All the rocks contained disseminated pyrrhotite and pyrite, locally in amounts >10%. The Lake Zone consisted of two separate, subparallel quartz-calcite-sericite veins, breccias, and stockworks. Drilling indicated two subparallel veins, LV1 and LV2, striking 014° and dipping 45 to 75° with a strike extent >600 m.

The vein minerals consisted of quartz, calcite, sericite and adularia and had features consistent with high-level emplacement, such as crustification, chalcedonic quartz, brecciation textures with well-formed cockscomb quartz, and calcite crystals. Large drusy cavities are common in framework-supported breccias containing wall rock fragments and colloform layers of quartz. Veins were divided into two types: 1) early, blue-grey, pyrite-bearing chalcedonic quartz veins; and 2) later gold-bearing coarser grained quartz-carbonate veins (McDonald, 1990). The early barren chalcedonic quartz occurs primarily as veinlets with minor pyritic selvages and envelopes and associated pervasive wall-rock alteration. The later, coarser grained, quartz-carbonate veins constituted most vein material in gold-bearing zones, cross-cutting earlier chalcedonic veinlets, and formed a final filling in fractures previously partially filled by chalcedonic material. Precious metal minerals were electrum and native silver (McDonald, 1990).

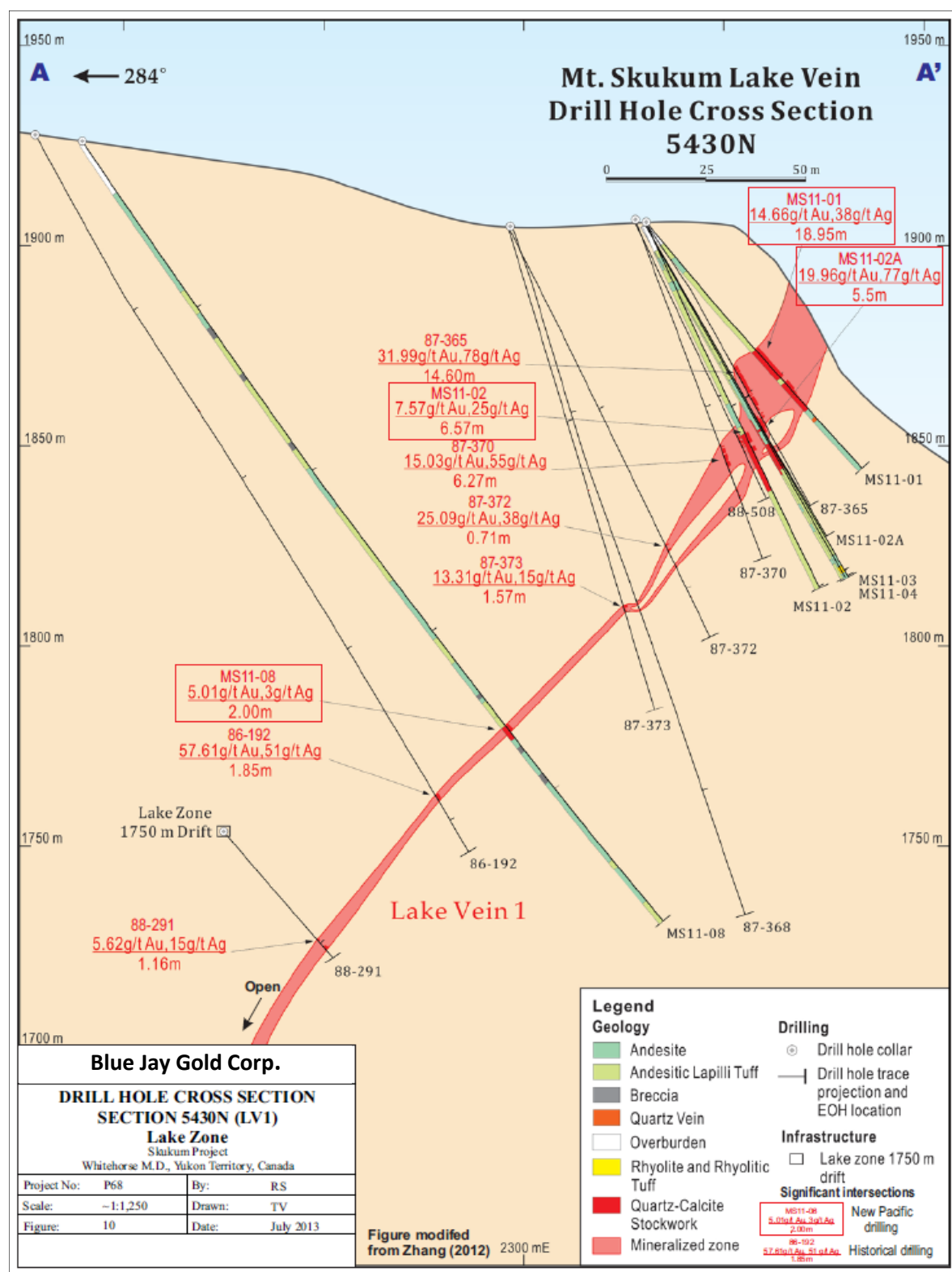
The mineralized veins averaged approximately 2-m thick. However, the veins rapidly increased laterally to >10-m thick or pinch out as narrow veinlets or small stockworks with a sharp decrease in gold grades (Figure 6.3). However, along strike or down-dip the vein zones could easily be correlated based on the presence of quartz-calcite veins and stockworks. Significant intersections (>1.0 g/t Au) of the Lake Zone are presented in Table 6.8. All intersection intervals are drill core lengths, which is close to true thickness (Zhang, 2011).

FIGURE 6.2 2011 DRILL HOLE PLAN, LAKE ZONE, MT. SKUKUM DEPOSIT



Source: GeoSim (2020)

FIGURE 6.3 2011 LAKE ZONE (LV1) DRILL HOLE CROSS-SECTIONAL PROJECTION 5340N



Source: Modified by P&E (This Report) from GeoSim (2020)

TABLE 6.8 SIGNIFICANT 2011 DRILL HOLE INTERCEPTS AT LAKE ZONE					
Drill Hole ID	From (m)	To (m)	Length (m)*	Au (g/t)	Ag (g/t)
MS11-01	41.15	60.10	18.95	14.66	37.9
including	41.15	53.40	12.25	21.13	50.0
MS11-02	56.00	62.57	6.57	7.57	24.8
including	57.58	59.00	1.42	21.80	70.5
MS11-02A	54.50	60.00	5.50	19.96	76.9
including	56.10	58.70	2.60	39.75	152.8
MS11-03	55.50	61.50	6.00	8.67	32.1
including	55.50	57.00	1.50	29.60	113.0

Source: GeoSim (2020)

*Notes: * All intersection widths are drill core lengths, which are close to true widths.*

6.2.7.3 Skukum Creek

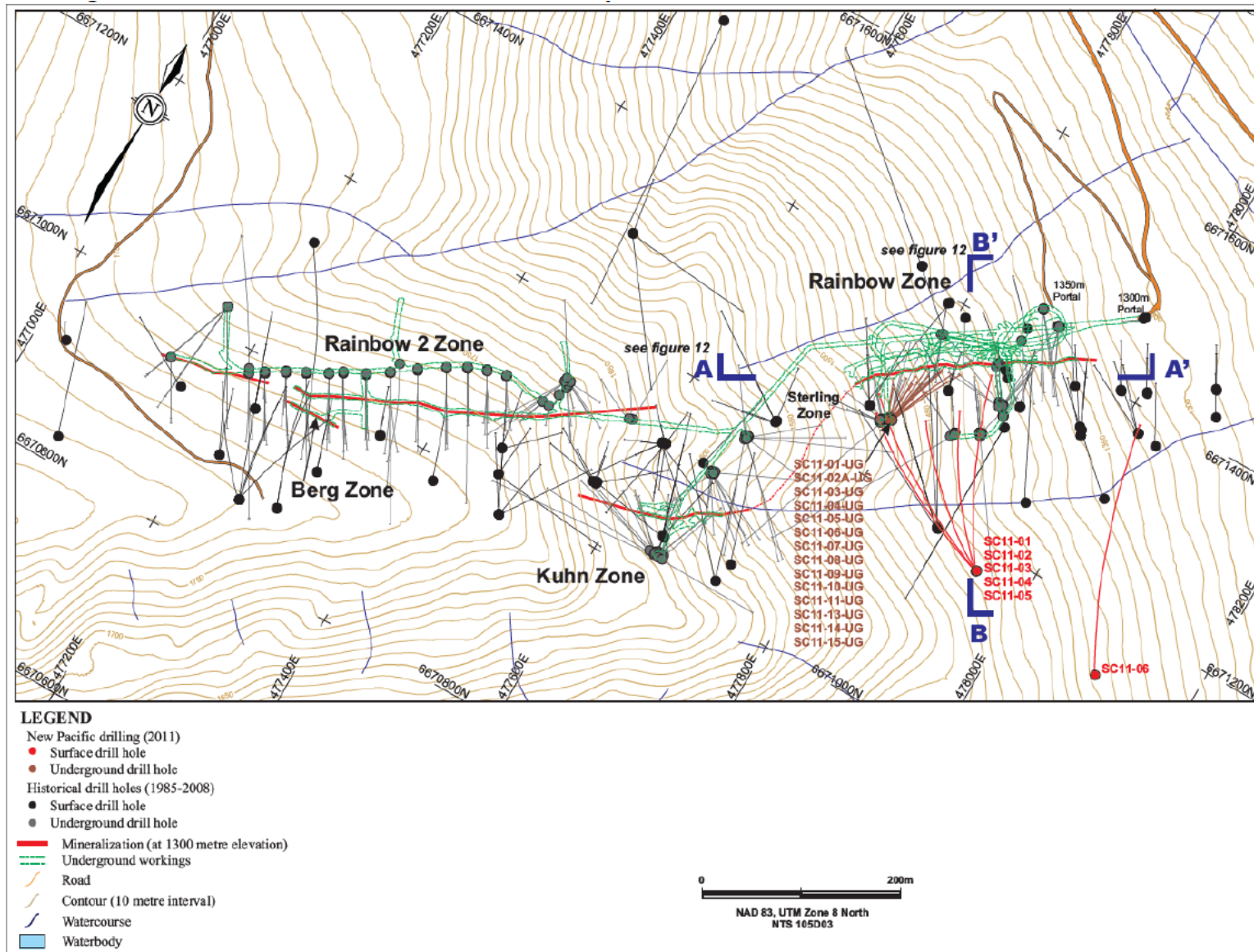
A drill hole plan map is presented in Figure 6.4 and a representative cross-section and longitudinal section are presented in Figure 6.5. The objective of the underground drilling program was to confirm and infill drill the high-grade pocket of the Rainbow Zone near the bottom of the 1225 metre level ramp. The pocket was intended to be the target of the planned bulk metallurgy sampling. The drill rig was set up at the south end of the No. 3 Cross-cut at the 1300 metre level drift and a total of 1,709 m were completed in 14 drill holes. The objective of the surface drilling was to test the down-dip extension of the Rainbow Zone. A total of 3,170 m were completed in six drill holes and 600 drill core samples were collected; 184 samples from surface drill holes and 416 samples from underground drill holes.

The dominant lithology cored at Skukum Creek was coarse-grained and equigranular biotite-hornblende granodiorite of mid-Cretaceous age. Fresh granodiorite was very magnetic, whereas that close to and within the shear zones was pervasively altered to sericite and chlorite and the rock was weakly magnetic to non-magnetic. Andesite and rhyolite dykes from a few to 10 m thick were very common within the shear zones. The dykes altered to chlorite and sericite and strong shear fabrics and breccia textures were common. The dykes were lenticular shaped along strike and down-dip. Associated with the dykes were mineralized quartz sulphide veins and breccias.

Altered shear zones hosted the mineralization. The shear zone host of the Rainbow Zone was normally 10 to 30 m wide and consisted of cleaved and altered granodiorite, andesite and rhyolite dykes, breccia zones, and quartz-sulphide veins. The shear structure trended 60° and dipped 80° southeast.

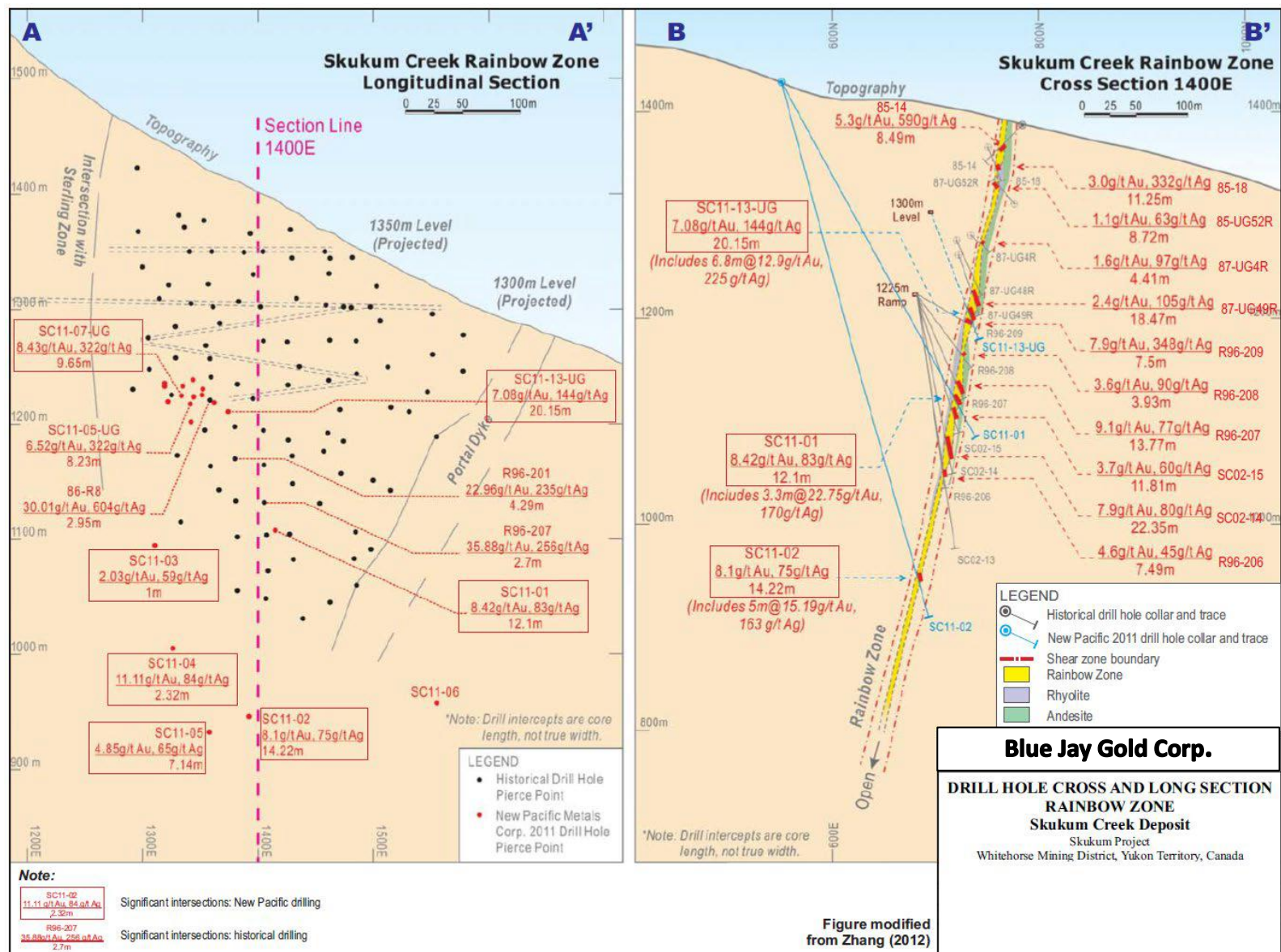
Drill hole SC11-06 successfully penetrated through the Portal Dyke (dacite) with a drill core length of 146 m. The Rainbow Zone did not appear to continue on the east of the dyke as fresh and non-fractured granodiorite was encountered in the projected location of the Rainbow Zone. Another explanation was that the Rainbow Zone extension on the east side of the Portal Dyke might be offset from the projected position by faulting along the dyke (Zhang, 2012).

FIGURE 6.4 SKUKUM CREEK DEPOSIT 2011 DRILL HOLE PLAN



Source: GeoSim (2020)

FIGURE 6.5 SKUKUM CREEK 2011 DRILL HOLE LONGITUDINAL AND CROSS-SECTIONAL PROJECTIONS



Source: Modified by P&E (This Report) from GeoSim (2020)

Drill holes SC11-04 and SC11-05 encountered thick dacite dyke beneath the Rainbow Zone from 537.17 to 617.5 m (end of drill hole) and from 588.35 to 632.12 m (end of drill hole), respectively. The dyke was very similar to the Portal Dyke in composition, texture and appearance. The relationship of the dacite dyke encountered in drill holes SC11-04 and SC11-05 with the Portal Dyke is unknown.

The style of mineralization at the Rainbow Zone and other zones at Skukum Creek was quartz sulphide veins with width from <1 m to a few m. Within the rhyolite dykes, narrow and braided quartz sulphide veinlets was common. The veins contain high-grade of gold and silver and minor amounts of base metals. Sulphide minerals present in the quartz sulphide veins were arsenopyrite, pyrite, and smaller amounts of sphalerite, galena, chalcopyrite, stibnite and tetrahedrite. The total content of sulphide is 10 to 20%.

Underground drill holes targeted the high-grade pocket of Rainbow Zone near the bottom of the 1225 metre level ramp, represented by prior drill holes 86-R8 and 87-UG17R, which yielded intersections of 30.01 g/t Au and 603.6 g/t Ag over 2.95 m and 11.24 g/t Au and 291.8 g/t Ag over 25.60 m, respectively. Intersections in the 2011 underground drill holes showed good continuity of mineralization with considerable variation in grade and thickness. This result demonstrated the spotty nature of the quartz-sulphide vein mineralization.

The Rainbow Zone mineralization remained open at depth. Drill hole SC11-02 returned an intersection (drill core length) of 8.10 g/t Au and 75.3 g/t Ag over 14.22 m, including 15.19 g/t Au and 162.8 g/t Ag over 5.00 m. This intersection was 100 m below the previous drill limit. The assay results also showed a general trend of increasing gold and decreasing silver grades with increasing depth (Zhang, 2012).

Significant 2011 drill hole intersections are presented in Table 6.9. Intersection grades were based on a cut-off grade of 1 g/t Au and thicknesses are reported as drill core lengths. Intersection true widths ranged from 50 to 80% of the drill core length (Zhang, 2012).

TABLE 6.9 SIGNIFICANT 2011 DRILL HOLE INTERCEPTS AT SKUKUM CREEK							
Drill Hole ID	From (m)	To (m)	Length (m)*	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
SC11-01-UG	85.76	90.00	4.24	3.23	135.6	0.59	0.65
SC11-02A-UG	88.90	91.17	2.27	3.30	93.6	0.58	0.54
SC11-03-UG	76.65	78.54	1.89	3.44	95.7	0.30	0.47
and	81.51	82.55	1.04	1.93	90.4	0.68	0.72
SC11-04-UG	81.35	85.76	4.41	3.02	122.1	0.52	0.73
and	87.65	89.21	1.56	4.99	126.7	0.28	0.43
and	92.30	94.62	2.32	4.90	55.0	0.30	0.54
SC11-05-UG	89.08	97.31	8.23	6.52	321.8	1.10	1.52
including	90.48	93.10	2.62	16.63	853.3	2.51	2.94
and	103.80	105.90	2.10	1.61	43.9	0.57	0.28
and	109.00	110.00	1.00	5.10	27.0	0.13	0.18

TABLE 6.9
SIGNIFICANT 2011 DRILL HOLE INTERCEPTS AT SKUKUM CREEK

Drill Hole ID	From (m)	To (m)	Length (m)*	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)
SC-11-06-UG	123.00	124.11	1.11	4.28	378.0	0.74	0.50
and	142.08	143.08	1.00	1.18	3.2	0.01	0.18
SC11-07-UG	81.83	91.48	9.65	8.43	322.3	1.18	1.63
including	81.83	88.09	6.26	11.34	434.2	1.48	1.79
and	101.72	103.96	2.24	16.00	406.9	1.54	2.66
SC11-08-UG	74.08	83.00	8.92	2.20	53.3	0.24	0.47
and	86.60	89.00	2.40	2.63	11.1	0.07	0.20
SC11-09-UG	78.00	79.70	1.70	4.14	119.8	0.22	0.23
and	83.90	92.15	8.25	2.34	22.4	0.14	0.19
and	93.40	96.42	3.02	2.09	34.0	0.24	0.29
SC11-10-UG	61.00	63.00	2.00	1.82	44.1	0.21	0.36
and	65.00	71.10	6.10	2.75	34.1	0.16	0.43
including	65.00	67.05	2.05	5.30	61.4	0.29	0.73
SC11-11-UG	68.82	73.48	4.66	2.04	174.4	0.56	0.83
and	75.48	77.48	2.00	1.27	28.0	0.21	0.40
SC11-13-UG	103.00	123.15	20.15	7.08	144.0	0.71	0.99
including	113.70	120.50	6.80	12.94	225.3	1.23	1.12
SC11-15-UG	94.42	95.00	0.58	5.85	198.0	0.86	1.41
and	97.85	113.65	15.80	2.58	70.1	0.29	0.45
including	105.52	107.58	2.06	5.67	53.4	0.23	0.52
SC11-01	368.30	380.40	12.10	8.42	82.6	0.47	1.72
including	376.00	379.30	3.30	22.75	169.9	1.08	5.42
SC11-02	496.78	511.00	14.22	8.10	75.3	0.80	1.30
including	504.00	509.00	5.00	15.19	162.8	1.81	2.56
SC11-03	384.69	385.69	1.00	2.03	59.0	2.35	1.72
SC11-04	437.50	439.82	2.32	11.11	83.9	0.14	0.74
including	438.70	439.82	1.12	21.20	158.0	0.21	1.38
and	465.73	466.94	1.21	1.70	36.9	0.20	1.62
SC11-05	516.40	523.54	7.14	4.85	65.2	0.54	1.11
including	516.40	518.40	2.00	10.03	147.5	1.28	2.14
SC11-06	no significant intercepts						

Source: GeoSim (2020)

* All intersection widths are drill core lengths, which are close to true widths .

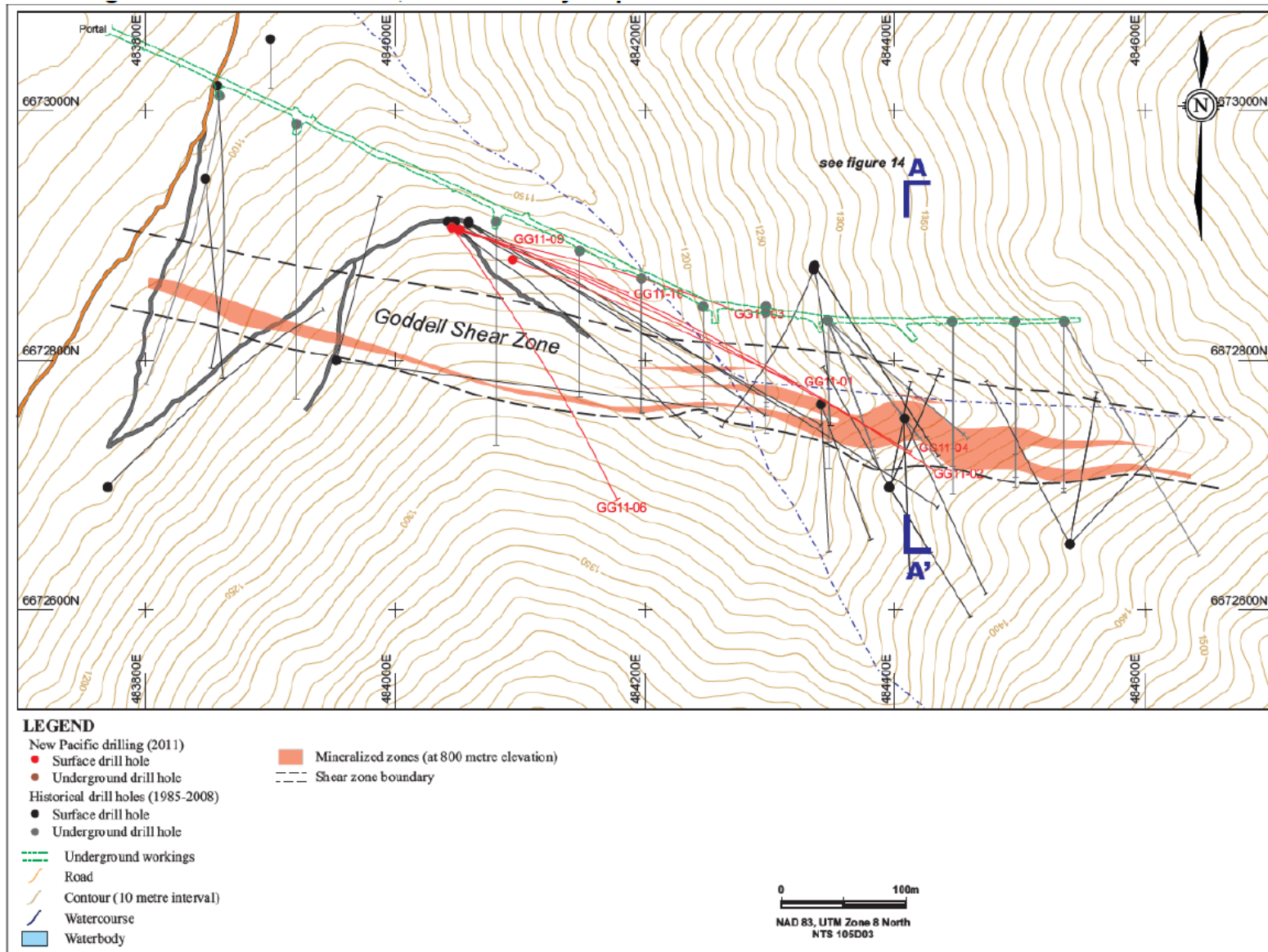
6.2.7.4 Goddell Gully

Diamond drilling in 2011 at Goddell Gully was designed to confirm the wide gold mineralization at the PD Zone and test the potential up- and down-dip and along strike. Eight drill holes totalling 3,187 m were completed, with three completed to their planned depth; the others were abandoned due to technical difficulties. A total of 913 drill core samples were collected excluding control samples. A drill hole plan map is presented in Figure 6.6 and a representative cross-sectional projection is presented in Figure 6.7.

The leucocratic quartz monzonite is the dominant rock type encountered in the drilling. Dykes of porphyritic rhyolite and andesite were also common, particularly within the major shear zone. Fresh monzonite was medium-grained and equigranular. Proximal to the shear zone, sericite alteration was common and textural relationships obscured. Within the shear zone, monzonite was strongly fractured and altered to sericite and carbonate (Lang and Rhys, 2002). Biotite in monzonite was completely altered to carbonate and minor sericite. Dark ferromagnesian mineral grains in andesite dykes altered to chlorite and rhyolite dykes altered to sericite and silica.

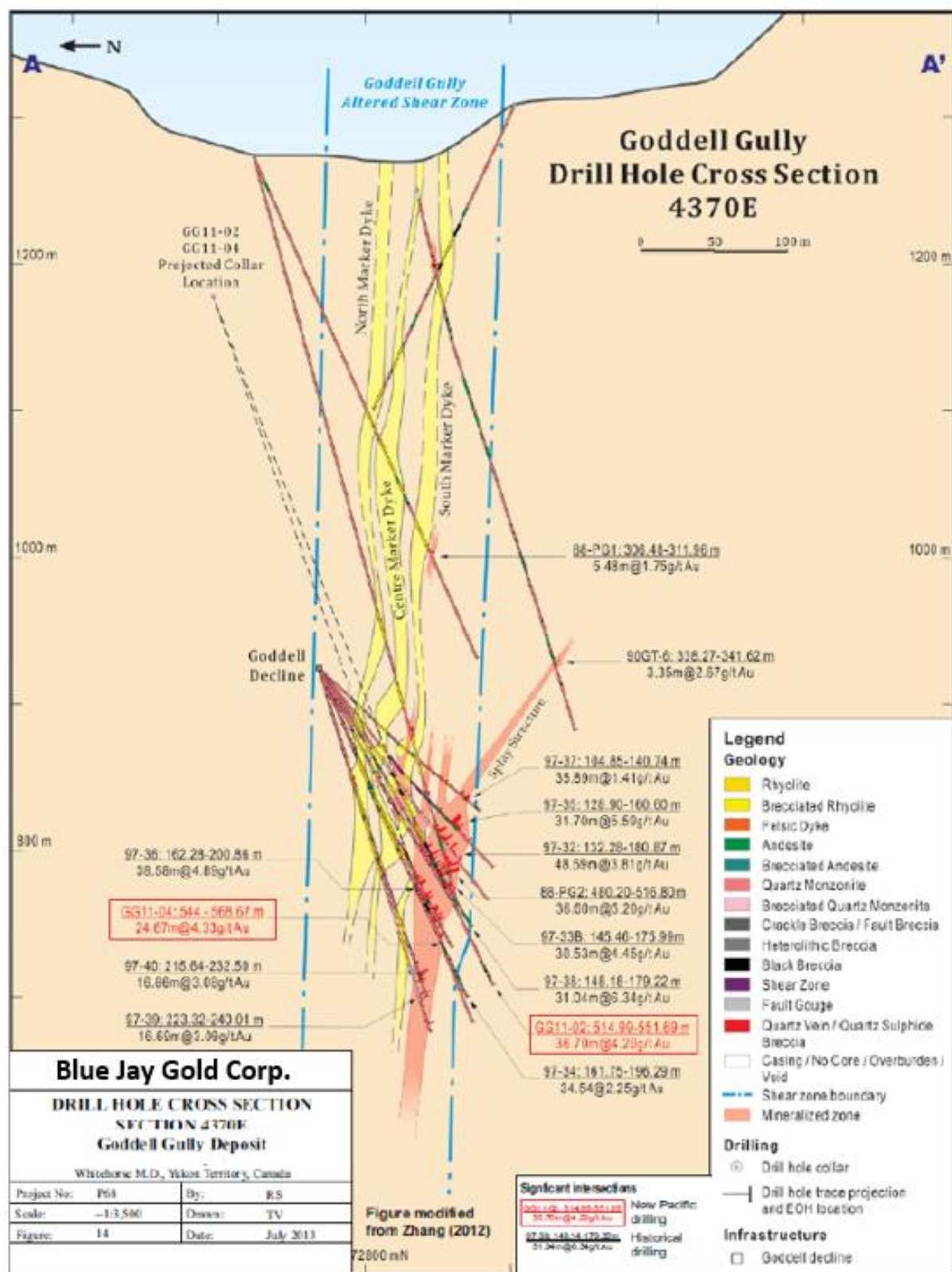
Three quartz-feldspar porphyry (“QFP”) dykes were identified and used as markers to aid sectional interpretation in historical exploration documents. During drilling in 2011, drill hole GG11-02 penetrated all the three porphyritic rhyolite markers. The north strand (“North Marker”), from 360.95 to 371.92 m, contained grains of feldspar and quartz and clasts of earlier rhyolite xenolith of similar composition and texture. Some xenolith clasts appeared to have experienced stronger alteration, but in drill hole GG11-04 the xenolith clasts were less altered. The “Central Marker” rhyolite dyke, from 386.35 to 393.14 m in drill hole GG11-02, contains smaller amounts of disseminated sulphides and displays flow-banding. The “South Marker” dyke, from 460 to 504 m, did not exhibit sulphides, banding structures or xenolith clasts. The thickness and position of the rhyolite marker dykes varied drastically on different sections along strike and made it difficult to distinguish the dykes. As a package, the rhyolite dykes were emplaced within the Goddell Gully Shear Zone, present consistently on surface and at depth, and acted as a reliable guide for exploration drilling.

FIGURE 6.6 GODDELL GULLY 2011 DRILL HOLE PLAN



Source: GeoSim (2020)

FIGURE 6.7 GODDELL GULLY 2011 DRILL HOLE CROSS-SECTIONAL PROJECTION 4370E



Source: Modified by P&E (This Report) from GeoSim (2020)

A black graphitic breccia zone, referred to as “Black Breccia”, was encountered in the Goddell Shear Zone. It may represent the most intensely ductile deformed rock of the shear zone and there were multiple such zones of various thicknesses in the Goddell Gully Shear Zone. The mineral composition of the breccia is unknown. However, the graphite is considered to be a product of hydrothermal activities (Zhang, 2012).

Gold mineralization at Goddell Gully was characterized by abundant disseminated sulphides in intermediate to felsic dykes, breccias and cataclastic quartz monzonite within the Goddell Gully Shear Zone. Fine acicular arsenopyrite was a reliable indication of high-grade gold. Other sulphides present were pyrite, stibnite and minor sphalerite. When strongly altered and mineralized, andesite dykes contained abundant acicular arsenopyrite and the dyke lacks primary depositional textures. A sample of such drill core (sample 8R292955) from 525.07 to 525.80 m (0.73 m) in drill hole GG11-02 returned a value of 90 g/t Au. Gold grades in breccia and cataclastic monzonite were relatively lower, as was the amount of disseminated sulphides. Where quartz monzonite was strongly mineralized, grains of plagioclase and K-feldspar were sericite altered and abundant disseminated acicular arsenopyrite up to 5-mm in size were present. Fractures or shear fabrics were not observed.

Within the Goddell Gully Shear Zone, low-grade gold mineralization was associated with breccia zones and the contact of dykes with monzonite wall rock. Andesite and rhyolite dykes was mineralized with minor disseminated arsenopyrite, but gold grade was generally low. The most important depositional sites for gold were at the intersection of the Goddell Gully Shear Zone and its splays in the footwall to the south. Gold mineralization in the structural intersection area was referred to as “PD Zone” in historical documents, and “Merge Zone” more recently. The PD or Merge Zone was located to the south of the rhyolite dykes, characterized by a wide zone of mineralization. The longest intersection was from drill hole 97-41 and grades 5.75 g/t Au over a drill core length of 64.69 m. Significant intersections from the 2011 drilling were 4.20 g/t Au over a drill core length of 36.70 m (drill hole GG11-02) and 4.33 g/t Au over a drill core length of 24.67 m (drill hole GG11-04).

Based on available drill data, the vertical extent of the Merge Zone was from 100 to 150 m, with a lateral extent of 300 to 400 m. Farther away from the structural intersection area, both width and grade of gold mineralization decreased markedly. Away from the major shear zone, the splays cut through quartz monzonite and occurred as a mineralized fracture from one to a few metres thick. The Golden Tusk Zone to the south of the major Goddell Gully Shear Zone could be the surface presence of the PD Zone. A few mineralized splay fractures were also encountered outside the major shear structure, for example in drill hole GG11-06.

Significant intersections are presented in Table 6.10.

TABLE 6.10 SIGNIFICANT 2011 DRILL HOLE INTERCEPTS AT GODDELL GULLY				
Drill Hole ID	From (m)	To (m)	Length (m)*	Au (g/t)**
GG11-01	327.42	328.43	1.01	4.05
and	366.72	367.72	1.00	2.38
G11-02	440.44	441.60	1.16	1.26
and	447.60	448.80	1.20	1.54
and	454.80	456.00	1.20	2.56
and	482.17	483.35	1.18	1.10
and	503.50	506.13	2.63	1.41
and	507.68	508.75	1.07	1.01
and	514.99	551.69	36.70	4.20
including	514.99	532.33	17.34	7.20
and	557.13	557.70	0.57	1.06
GG11-04	378.33	378.91	0.58	1.18
and	416.05	417.30	1.25	4.46
and	466.37	467.50	1.13	1.08
and	509.10	512.33	3.23	2.02
and	516.79	517.79	1.00	7.50
and	530.00	531.00	1.00	7.60
and	534.43	535.16	0.73	1.78
and	536.06	536.62	0.56	4.35
and	540.69	541.34	0.65	4.00
and	544.00	568.67	24.67	4.33
and	544.00	552.00	1.00	1.35
GG11-06	273.00	274.00	1.00	1.03
and	275.00	276.65	1.65	5.04
and	502.10	503.10	1.00	2.65

Source: GeoSim (2020)

Notes: * Intersection lengths are drill core lengths, which were estimated by GeoSim (2020) to be 50% to 65% of the drill core length. ** Intersection grades based on a cut-off of 1 g/t Au.

6.2.7.5 Raca Zone

Drilling in 2011 at the Raca Zone was designed to test the down-dip and along-strike continuity of the high-grade mineralization reported by diamond drilling in 1997. A total of 1,251 m were completed in five drill holes, of which only two reached the planned depth, due to technical difficulties. A total of 727 drill core samples were collected and submitted for assay.

The dominant lithologies encountered at Raca were the andesite tuff and cherty conglomerate (Tantalus Formation) of late Jurassic age and mega-crystal K-feldspar granite (Bennett Granite) of early Jurassic age. The andesite tuff showed porphyritic texture and contained abundant disseminated pyrite and sericite alteration. Magnetite banding and clots of possible hydrothermal origin occur locally. Pebbles in the conglomerate unit were well rounded, chert and quartz, and cm-size. Groundmass was strongly silicified and sericitized. The size of the K-feldspar grains in the Bennett Granite varied from <1 cm to 10 cm. The granite was highly fractured and bleached, strongly altered to sericite and quartz, and contained disseminated sulphides. A rhyolite dyke 10 m thick intruded the contact between the andesite tuff and granite units. Shear structures occur on the hanging wall and footwall of the rhyolite dyke.

Quartz-sulphide vein mineralization was hosted along the contact shear zones on hanging wall and footwall of the rhyolite dyke, and referred to as Zone 2 and Zone 3, respectively. Andesite dykes of various thickness also occurred along the shear zones. The mineralized veins were mostly brecciated. The sulphide minerals present are pyrite, arsenopyrite, sphalerite and galena. In many ways, the Raca Zone is very similar to the Rainbow Zone of the Skukum Creek gold-silver deposit, such as being hosted in shear structures, associated with felsic and intermediate dykes, and similarity in sulphide minerals. Historical documents suggest that the Raca Zone was the eastern extension of the Rainbow Zone. However, the silver grades are higher and gold grades were much lower in the Raca Zone, which suggests the two zones may be distinct.

A separate and new mineralized zone, Zone 1, was identified from 115.20 to 116.78 m in drill hole RACA11-01. Mineralization was characterized by stockwork veining of sulphides comprising pyrite, arsenopyrite, galena, sphalerite, and minor chalcopyrite hosted in altered andesite. This interval returned a silver grade of 1,280 g/t Ag over 1.58 m. Significant intersections are presented in Table 6.11.

TABLE 6.11					
SIGNIFICANT 2011 DRILL HOLE INTERCEPTS IN THE RACA ZONE					
Drill Hole ID	From (m)	To (m)	Length (m)*	Au (g/t)	Ag (g/t)**
RACA11-01	115.20	116.78	1.58	1.91	1,280
	169.22	172.22	3.00	1.92	347
	193.42	194.08	0.66	1.06	248
RACA11-02	134.21	135.40	1.19	0.75	300
	183.58	184.46	0.88	0.19	190

Source: GeoSim (2020), after Zhang (2012)

*Notes: * Intersection lengths are drill core lengths, which are estimated to be approximately 75% of the drill core length.*

*** Intersection grades based on a cut-off grade of 50 g/t Ag.*

6.2.7.6 Chieftain Hill

A single drill hole (CFT11-01) was completed at Chieftain Hill with a total depth of 347 m. The purpose of this drilling was to locate the source of the strong surface soil anomaly of gold. A total of 157 drill core samples were submitted for assay.

The most common rock types encountered in the drill hole were Tertiary volcanic flows of andesite pyroclastics and rhyolite. The composition of clasts in the pyroclastic flows ranged from various small mineral and rock debris to large pyroclasts with diameters >10 cm. Flow banding was apparent near the contact of rhyolite with pyroclastics. Alteration was generally weak, except for oxidation and weathering along fractures. A few narrow fracture zones occurred along the contacts of different rock types.

A zone with disseminated pyrite was identified in the pyroclastic flows from the down hole depth of 60.0 to 83.8 m. The amount of pyrite increased in the lower part to up to 5% with moderate sericitic alteration. However, the assays did not return anomalous metal values.

A mineralized zone was not identified by visual observation in the rhyolite flow. Geochemical analyses indicated anomalous contents of gold, silver, lead and zinc from 199.39 to 242.00 m (42.61 m). This drill core intersection included an interval grading 0.27 g/t Au, 8.1 g/t Ag, 0.14% Pb and 0.24% Zn over 14.12 m (199.39 to 213.51 m), including a single sample grading 1.98 g/t Au and 4.8 g/t Ag over 1.00 m (200.39 to 201.39 m). This anomalous zone was very similar to the surface soil geochemical anomaly above the drill hole and likely was a contributing source.

6.2.7.7 Antimony Creek

A single drill hole (ATM11-01) completed at Antimony Creek was designed to test the depth potential of the strongly altered Porter Shear structure. The drill hole was terminated at a depth of 341 m, approximately 200 m from the planned depth, due to technical difficulties. A total of 41 drill core samples were collected and submitted with quality control samples for assay.

The dominant rock type encountered in the drill hole was monzonite of the mid-Cretaceous Mount McIntyre Plutonic Suite, Coast Plutonic Complex. A few small dykes of andesite and rhyolite were also observed. The dykes intrude fracture and shear zones. Reddish K-feldspar mega-crystals up to >10 cm in size were observed. Fractured and sheared zones occurred throughout the drill hole, with the most intensely sheared section at from 230 to 305 m down drill hole. The shear and fracture zones were considered part of the Porter Shear. Alteration was pervasive with increased intensity near fractures and shear zones. Common alteration minerals were chlorite from Fe-Mg bearing minerals, such as biotite and hornblende. Plagioclase altered extensively to sericite, but K-feldspar grains remained relatively less altered. In the strongly altered drill core at 250 m downhole, plagioclase and K-feldspar altered to sericite and carbonate.

From 1 to 3% disseminated sulphides were observed in association with the strongly sheared interval from 250 to 305 m down drill hole. The sulphide minerals were mainly pyrite with minor chalcopyrite. Analytical results from this interval returned values of Cu in the range of hundreds of ppm. Contents of Ag, Pb, and Zn are low. The results of this drill hole do not explain the Ag-As-Cu-Mo-Pb-Zn anomaly at surface. As the drill hole was terminated early, the potential of the Porter Shear structure remains untested at depth.

6.3 HISTORICAL MINERAL PROCESSING AND METALLURGICAL STUDIES

Historical mineral processing and metallurgical studies are summarized in Section 13 of this Report.

6.4 HISTORICAL ESTIMATES

There are numerous historical estimates of mineral resources on the Steller Property that have been completed by in-house professionals of numerous companies and by third-party consultants since the late 1980s. Historical Mineral Resource Estimates were made by Minetech in 2003 on the Skukum Creek Deposit and Goddell Gully Deposit and in 2007 on the Skukum Creek Deposit. Each of these two historical Mineral Resource Estimates are summarized below.

The historical estimates summarized below are relevant, because they demonstrate the exploration and development history of the gold-silver mineral deposits on the Property. However, the historical estimates should not be relied on and are not considered by the Company to be current Mineral Resources. The historical estimates have been superseded by the current Mineral Resource Estimate described in Section 14 of this Report.

6.4.1 2003 Historical Estimates of Skukum Creek and Goddell Gully

The 2003 historical estimates for Skukum Creek and Goddell Gully were prepared by MineTech (2003). For Skukum Creek, all sample data were collected as of the end of 2002, totalling 5,135 gold samples and 4,885 silver samples. For Goddell Gully, there were 3,949 drill core samples in total. At Skukum Creek, bulk density was estimated using inverse distance weighting. At Goddell Gully, an average bulk density value of 2.7 t/m³ was used, because as no bulk density measurements had been completed.

Drilling and channel samples were downhole composited or regularized over one metre intervals. Equivalent gold grades were calculated for each composited silver sample. However, gold and silver grades were calculated separately for each block. Metal prices were assumed as US\$300/oz gold and \$4.50/oz silver. The equivalent gold grade was equal to the silver grade multiplied by the ratio \$4.50/\$300 or 0.015 plus the gold grade. Top-cuts of 32 g/t Au and 1,300 g/t Ag were applied to Skukum Creek blocks. A top-cut of 45 g/t Au was applied to Goddell Gully blocks.

Cross-sections were created to show geology and the equivalent gold grades at 25 m apart in the Rainbow and Kuhn Zones, and 50 m apart in the Ridge Zone. Shear zone geology and an outline of “higher grade” material (>5 g/t Au equivalent) within the shear zone were created to develop the wireframe model. The high-grade outline model was used to construct a block model with dimension of 2 m³ and sub-blocked five times across strike and twice down-dip. Concurrently, a polygonal historical estimate was completed by calculating the average grade of all samples within each cross-section that were within the outline. Calculating the area of each section and multiplying that by the section width and average bulk density gave the tonnage of each section. Historical Measured Mineral Resources were identified as blocks that were within 15 m from two underground channel samples, Historical Indicated Mineral Resources were identified as blocks that were within the outline and <25 m from at least two samples, and Historical Inferred Mineral Resources were within the outline and within 40 m of channel or drill core results.

At Goddell Gully, the same procedure for outlining geology was used as per Skukum Creek. An outline value was created using 5 g/t Au as a guide for the outline's outer limits. East-west cross-sections were created at spacing of 50 m, except for a 100 m portion over which a 25 m spacing was used. Two zones were outlined and a density of 2.7 t/m³ was used. A block model was constructed with block dimensions of 2 m³. Each block was subdivided five times across the strike dimension and twice in the vertical dimension to allow finer geological resolution. A polygonal method was used for historical estimation. Historical Indicated Mineral Resources were defined as within 15 m of sampling and Historical Inferred Mineral Resources within 25 m of sampling.

A summary of the total Skukum Creek and Goddell Gully Mineral Resources are presented in Tables 6.12 and 6.13 at a range of AuEq cut-offs.

TABLE 6.12 2003 HISTORICAL ESTIMATE, SKUKUM CREEK DEPOSIT									
AuEq Cut-off (g/t)	Measured			Indicated			Inferred		
	Tonnes	Au (g/t)	Ag (g/t)	Tonnes	Au (g/t)	Ag (g/t)	Tonnes	Au (g/t)	Ag (g/t)
3	220,000	5.46	226	870,000	5.73	173	150,000	5.15	169
4	190,000	5.81	240	770,000	6.18	185	130,000	5.69	187
5	160,000	6.52	257	640,000	6.84	203	90,000	6.53	225
6	130,000	7.39	279	510,000	7.61	226	70,000	7.14	260
7	110,000	8.14	296	410,000	8.33	247	60,000	7.83	289
8	92,000	8.91	309	340,000	9.06	268	51,000	9.34	307
9	78,000	9.68	319	280,000	9.65	287	45,000	8.76	325
10	65,000	10.52	325	240,000	10.21	305	40,000	8.99	338

Source: GeoSim (2020)

TABLE 6.13 2003 HISTORICAL ESTIMATE, GODDELL GULLY				
AuEq Cut-off (g/t)	Indicated		Inferred	
	Tonnes	Au (g/t)	Tonnes	Au (g/t)
3	400,000	9.55	350,000	8.11
4	360,000	10.26	310,000	8.75
5	320,000	11.02	280,000	9.21
6	260,000	12.25	210,000	10.28
7	220,000	13.44	170,000	11.16
8	180,000	14.56	150,000	11.86
9	150,000	16.05	113,000	12.81
10	110,000	18.24	82,000	14.15

Source: GeoSim (2020)

These historical estimates are not to be relied upon, and were superseded by the 2007 historical estimates presented in Table 6.14.

6.4.2 2007 Historical Estimate of Skukum Creek

The 2007 Skukum Creek historical estimate that was prepared by MineTech (2007) is presented below. The historical estimate focused on the Rainbow 2 and Berg Zones that were discovered following the 2003 historical estimate.

The 2007 historical estimate was based on all sample data collected as of the end of 2006. At that time, gold equivalent was calculated based on metal prices of gold at US\$650/oz and silver at US\$13/oz to establish a cut-off grade for the purpose of outlining mineralized zones and reporting Mineral Resources. However, block value was estimated separately for gold and silver. Top-cut values were set at 35 g/t for gold and 350 g/t for silver. An average bulk density of 2.83 t/m³ was used. Mineralized zones were interpreted on paper cross-sections, and then digitized by computer. A cut-off grade of 2 g/t of gold-equivalent over a minimum horizontal width of 1.2 m was used. Separate two-dimensional block models were created for each zone. Block dimensions were 5 m by 5 m (in the east and elevation directions). Block thickness values (north direction) were calculated during the grade estimation process. The geometry of each zone was constrained by the geological outlines. Grade estimation was carried out using inverse distance weighting with a power of two. Horizontal thickness values were calculated for each drilling intercept and inverse distance weighting with a power of three was used to estimate block thickness values. Block bulk density values were also estimated using inverse distance weighting with a power of two.

Historical Indicated Mineral Resources were defined to be within the outlined geology and within 20 m of at least two drill hole intercepts. Historical Inferred Mineral Resources were defined to be within the outlined geology and within 40 m of at least one drill hole intercept.

A summary of the total Skukum Creek historical estimates is presented in Table 6.14 at a range of AuEq cut-off grades.

TABLE 6.14 2007 HISTORICAL ESTIMATE, SKUKUM CREEK DEPOSIT									
AuEq Cut-off (g/t)	Measured			Indicated			Inferred		
	Tonnes	Au (g/t)	Ag (g/t)	Tonnes	Au (g/t)	Ag (g/t)	Tonnes	Au (g/t)	Ag (g/t)
0	260,000	4.7	193	1,171,000	5.3	145	303,000	5.1	124
1	250,000	4.9	200	1,140,000	5.4	149	299,000	5.3	126
2	230,000	5.2	215	1,100,000	5.6	154	288,000	5.5	132
3	220,000	5.3	221	1,000,000	6.0	164	251,000	6.1	145
4	195,000	5.8	240	880,000	6.5	174	206,000	6.8	155
5	160,000	6.6	261	740,000	7.2	191	160,000	8.2	189

Source: GeoSim (2020)

The reader is cautioned that the 2007 historical estimate for the Skukum Creek Deposits was superseded by the 2020 historical estimates (GeoSim, 2020).

6.4.3 2020 Historical Estimates

The 2020 historical estimates of the Mt. Skukum (Lake Zone), Skukum Creek and Goddell Gully Deposits were prepared by GeoSim Services, Inc. (GeoSim, 2020) using all available exploration data, up to and including the results of New Pacific's 2011 exploration program. These historical estimates, using a base case 3 g/t gold-equivalent cut-off, are summarized in Table 6.15.

TABLE 6.15 2020 MINERAL RESOURCE ESTIMATE OF THE STELLER GOLD PROJECT								
Deposit	Class- ification	Tonnes	Au (g/t)	Ag (g/t)	AuEq (g/t)	Contained Au (oz)	Contained Ag (oz)	Contained AuEq (oz)
Skukum Creek	Indicated	1,001,300	5.85	166.4	7.75	188,334	5,355,478	249,401
	Inferred	537,000	4.99	108.3	6.22	86,124	1,869,065	107,415
Goddell Gully	Indicated	329,700	8.13	-----	8.13	86,210	-----	86,210
	Inferred	483,900	7.13	-----	7.13	110,867	-----	110,867
Mt. Skukum	Inferred	90,100	9.28	-----	9.43	26,882	37,368	27,308
Total Indicated		1,331,000			7.8	274,544	5,355,478	335,611
Total Inferred		1,111,000			6.9	223,873	1,906,433	245,590

Source: GeoSim (2020)

Notes:

1. Mineral Resource Estimate prepared by GeoSim (2020) with an effective date of October 1, 2020.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on

the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

3. A base case cut-off grade of 3.0 g/t Au represents an in-situ metal value of US\$126/t at a gold price of \$1450/oz, silver price of \$16.50/oz and a metal recovery of 90% for gold and silver, which is believed to provide a reasonable margin over operating and sustaining costs for narrow vein mining and processing.
4. Mineral Resources are diluted to a minimum width of 1.5 m. The gold equivalent formula utilized was $AuEq = Au + Ag * 0.0114$.
5. For more details, see GeoSim (2020), which is filed under the Company's SEDAR profile.

The underground mining assumptions for determining cut-off grade with reasonable prospects of economic extraction are presented in Table 6.16.

TABLE 6.16 COST ASSUMPTIONS USED IN AUeq CUT-OFF CALCULATIONS	
Assumptions	Value
Gold Price	\$1,450
Silver Price	\$16.50
Gold Recovery (%)	90%
Silver Recovery (%)	90%
Mining Cost (US\$/t processed)	\$90
Processing (US\$/t processed)	\$25
G&A Cost (US\$/t processed)	\$10
Total Operating Cost (US\$/t processed)	\$125
Cut-off Grade (g/t Au)	\$3.0

Source: GeoSim (2020)

The reader is cautioned that the 2020 historical estimates for the Mt. Skukum, Goddell Gully, and Skukum Creek Deposits were superseded by the 2022 historical estimates (P&E, 2022).

6.5 2022 HISTORICAL ESTIMATES

The 2022 historical estimates for the Steller Property, with an effective date of October 28, 2022, are presented in Table 6.17 and 6.18. At a cut-off of 2.0 g/t AuEq, the total Skukum Gold Project historical estimate consists of 1,594 kt grading 6.79 g/t Au and 114.5 g/t Ag, or 8.16 g/t AuEq in the Indicated classification and 3,016 kt grading 4.64 g/t Au, 58.1 g/t Ag, or 5.33 g/t AuEq in the Inferred classification. Contained metal contents are 348 koz Au and 5,868 koz Ag, or 418 koz AuEq in the historical Indicated classification and 449 koz Au and 5,631 koz Ag, or 517 koz AuEq in the historical Inferred classification.

Three gold-silver deposits make-up the Steller Gold Project: Skukum Creek, Goddell Gully and Mt. Skukum (Table 6.18). At the 2.0 g/t AuEq cut-off: the Skukum Creek Deposit hosts 1,048 kt grading 5.79 g/t Au and 170.5 g/t Ag, or 7.83 g/t AuEq in the historical Indicated classification and 1,680 kt grading 4.49 g/t Au and 101.3 g/t Ag, or 5.70 g/t AuEq in the historical Inferred

classification; the Goddell Deposit hosts 273 kt grading 7.52 g/t Au and 2.7 g/t Ag, or 7.56 g/t AuEq in the historical Indicated classification and 1,134 kt grading 4.61 g/t Au and 3.1 g/t Ag, or 4.64 g/t AuEq in the historical Inferred classification; and the Mt. Skukum Deposit hosts 273 kt grading 9.88 g/t Au and 11.6 g/t Ag, or 10.02 g/t AuEq in the historical Indicated classification and 201 kt grading 6.05 g/t Au and 7.3 g/t Ag, or 6.14 g/t AuEq in the historical Inferred classification. Contained metal contents at each deposit are: Skukum Creek - 195 koz Au and 5,742 koz Ag, or 264 koz AuEq in the historical Indicated classification and 242 koz Au and 5,471 koz Ag, or 308 koz AuEq in the historical Inferred classification; Goddell Gully - 66 koz Au and 24 koz Ag, or 66 koz AuEq in the historical Indicated classification and 168 koz Au, 112 koz Ag, or 169 koz AuEq in the historical Inferred classification; and Mt. Skukum – 87 koz Au and 102 koz Ag, or 88 koz AuEq in the historical Indicated classification and 39 koz Au and 47 koz Ag, or 40 koz AuEq in the historical Inferred classification.

TABLE 6.17
STELLER GOLD PROJECT 2022 TOTAL HISTORICAL ESTIMATES
(USING A 2.0 G/T AUEQ CUT-OFF)

Classification	Tonnes (k)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Contained Au (koz)	Contained Ag (koz)	Contained AuEq (koz)
Indicated	1,594	6.79	114.5	8.16	348	5,868	418
Inferred	3,016	4.64	58.1	5.33	449	5,631	517

TABLE 6.18
BREAKDOWN OF THE STELLER 2022 HISTORICAL ESTIMATES
BY DEPOSIT (USING A 2.0 G/T AUEQ CUT-OFF)

Classification	Tonnes (k)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Contained Au (koz)	Contained Ag (koz)	Contained AuEq (koz)
Skukum Creek							
Indicated	1,048	5.79	170.5	7.83	195	5,742	264
Inferred	1,680	4.49	101.3	5.70	242	5,471	308
Goddell Gully							
Indicated	273	7.52	2.7	7.56	66	24	66
Inferred	1,134	4.61	3.1	4.64	168	112	169
Mt. Skukum							
Indicated	273	9.88	11.6	10.02	87	102	88
Inferred	201	6.05	7.3	6.14	39	47	40

Notes:

1. CIM Definition standards (2014) were used for reporting the Mineral Resources.
2. Mineral Resource Estimate prepared by P&E Mining Consultants Inc. with an effective date of October 28, 2022.
3. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality is estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply, but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than

that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

4. A base case cut-off of 2.0 g/t AuEq was calculated at a gold price of \$US1,800/oz, silver price of US\$23/oz and a metal recovery of 95% for gold and 93% for silver, which is believed to provide a reasonable margin over operating and sustaining costs for narrow vein mining and processing.
5. Mineral Resources are diluted to an approximate minimum width of 1.5 m.
6. Totals may not sum due to rounding.

The 2022 historical estimate was based on analytical data from 675 drill holes representing 111,556 m of drilling and 2,925 underground channel samples. The cost assumptions used in the cut-off determination are listed in Table 6.19.

TABLE 6.19 COST ASSUMPTIONS USED IN CUT-OFF DETERMINATION	
Assumptions	Value
Gold price (US\$ per oz)	\$1,800
Silver Price (US\$ per oz)	\$23
CAD\$/US\$	0.77
Gold Recovery	95%
Silver Recovery	93%
Underground Mining Cost (CAD\$ per tonne processed)	\$100
Processing (CAD\$ per tonne processed)	\$35
G&A Cost (CAD\$ per tonne processed)	\$15
Total Operating Cost (CAD\$ per tonne processed)	\$150
Cut-off (g/t AuEq)	2.0
AuEq (Au/Ag)	80

The reader is cautioned that the 2022 historical estimates for the Mt. Skukum, Goddell Gully, and Skukum Creek Deposits are superseded by the current Mineral Resource Estimates described in Section 14 of this Report.

6.6 PAST PRODUCTION

There has been some historical production mining at Mt. Skukum (GeoSim, 2020). Following the staking of the first claims in the Mt. Skukum area by Agip in 1981, a joint-venture agreement between Erickson Gold Mines Ltd. (later Total Erickson/Total Energold) and Agip was completed in 1984 to develop a mine and process plant. Production was undertaken between February 1986 and August 1988. During that time, a total of 233,400 tons of mineralized material were treated in the process plant and 2,481 kg (77,750 troy oz) of gold recovered (Total Energold, 1999).

6.7 HISTORY OF PROPERTY OWNERSHIP

In November 2020, Whitehorse Gold Corporation acquired the Steller (then Skukum) Gold Property as part of a Plan of Arrangement spin-out from New Pacific Metals Corp. In February 2023, Whitehorse Gold Corp. changed its name to Tincorp Metals Inc. (“Tincorp”). In September 2025, Blue Jay acquired the Skukum Property from Tincorp and changed its name to the Steller Property.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

This section of the Report is summarized from GeoSim (2020).

7.1 REGIONAL GEOLOGY

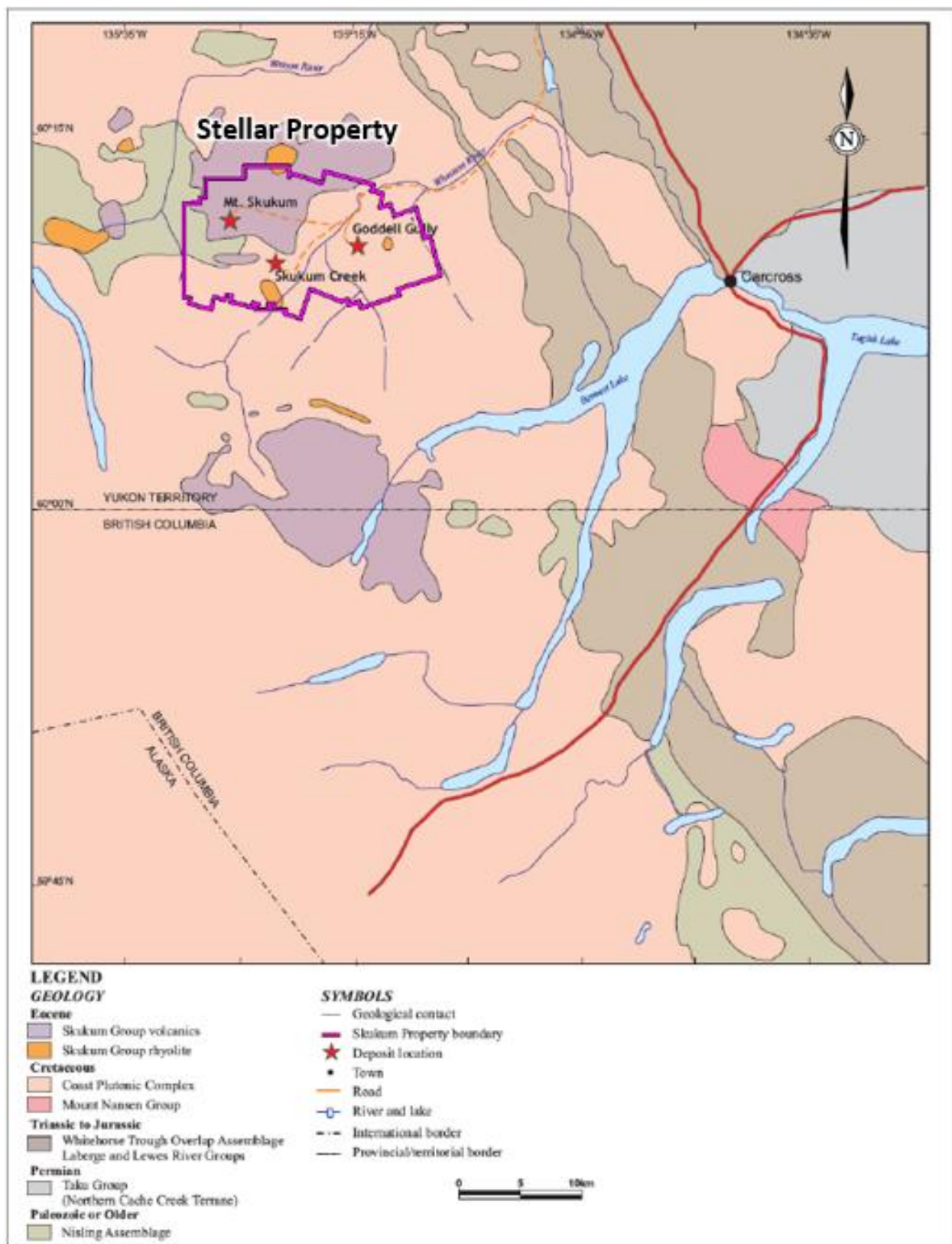
The Steller Property region is located within the Wheaton River/Bennett Lake map sheet (Hart and Radloff, 1990). The map sheet covers the boundary between the Stikine and Nisling Terranes of the Intermontane Superterrane (or Intermontane Belt) of the Canadian Cordillera (Naas, 2007).

The geological setting of the Steller Property region is described in Hart and Radloff (1990), from which the following information is summarized. The Property region is located within the Intermontane Belt of the Canadian Cordillera. The oldest rocks comprise domains and screens of probable Paleozoic gneiss, assigned to the Nisling Terrane by Hart and Radloff (1990), and Jurassic andesitic volcanic and siliciclastic sedimentary rocks of the Stikine Terrane and Whitehorse Trough overlap assemblage (Figure 7.1) (Naas, 2007).

Stratigraphic and contact relationships are commonly obscured by the many intrusions associated with the Coast Plutonic Complex. Strata of the Jurassic Whitehorse Trough are affected by open to tight, northwest-trending folds that probably formed in Upper Jurassic to Lower Cretaceous time, approximately coeval with activity of the Skeena Fold Belt to the south in British Columbia. The folds are superimposed on earlier, probably pre-Triassic, metamorphic fabrics and the northwest trending Tally-Ho shear zone, a major Late Triassic shear zone that developed approximately 15 km to the northeast of the Property and which forms the easternmost limit of exposures of the Nisling Terrane (Naas, 2007).

Mesozoic plutonic rocks, which underlie much of the Steller Property region, separate the Jurassic units and Nisling Assemblage into isolated domains and screens. Major intrusions include the Alligator Quartz Monzonite and the late Triassic or early Jurassic K-feldspar megacrystic Bennett Granite that are widespread east of the Wheaton River in the region (Figure 7.1). The most abundant rock types in the region comprise metaluminous Cretaceous intrusions of the Coast Plutonic Complex, which are subdivided into several plutonic suites by Hart and Radloff (1990). The dominant Cretaceous suites in the Property region area include the Mt. McIntyre Plutonic Suite (96 to 119 Ma), comprising the Mt. Ward granite and Carbon Hill quartz monzonite, and the Whitehorse plutonic suite (116 to 119 Ma), locally represented by the Mt. McNeil Granodiorite Pluton. Isolated accumulations of mid- to late-Cretaceous volcanic rocks of intermediate composition of the Mt. Nansen Group are present regionally and are approximately coeval with the Coast Plutonic Complex. In the Steller Property region, these rock types occur on the eastern flanks of Carbon Hill and southeast of Goddell Gully, near the Becker-Cochran Deposit, where they comprise green tuff and tuff breccia that unconformably overlie the Bennett Granite and Jurassic strata (Naas, 2007).

FIGURE 7.1 STELLER PROPERTY REGIONAL GEOLOGICAL SETTING



Source: Modified by P&E (This Report) from GeoSim (2020)

Late Cretaceous and Early Paleocene brittle dextral displacement associated with widespread dextral displacement throughout the Cordillera is related to reactivation of the Triassic Tally-Ho Shear Zone. This phase of displacement formed a brittle fault system, termed the Llewellyn Fault by Hart and Radloff (1990), which exploited parts of the earlier Tally-Ho structure. Subsidiary faults generated during this tectonic episode may subsequently have been remobilized during Eocene volcanic activity to locally form caldera-bounding structures; these faults may also have acted as permeable structural sites for the formation of the late-volcanic vein deposits hosted by faults and shear zones in the Steller Property region (Naas, 2007).

Pre-Tertiary rock types in the region are unconformably overlain by at least four Late Paleocene to Early Eocene volcanic complexes that form the Skukum Group, and are intruded by numerous associated rhyolite and andesite dykes. In the Property region, these are the youngest exposed rocks and are represented by the Early Eocene Mount Skukum Volcanic Complex, a caldera sequence that underlies western portions of the Property area (Figure 7.1). The volcanic complex comprises a bimodal sequence of subaerial volcanic and volcanoclastic rocks with a total thickness that locally exceeds 800 m, and an areal extent of approximately 200 km². Exposures of the complex adjacent to the study area near the Skukum Creek Deposits and in the Chieftain Hill area are composed mainly of massive to poorly bedded, plagioclase porphyritic andesitic flows and tuff (McDonald *et al.*, 1990; Naas, 2007).

Rocks of the Mt. Skukum Volcanic Complex rocks are locally separated from pre-Tertiary rock types by east- to northeast-trending, curved faults such as the Berney Creek Fault and Wheaton Lineament that may have been active synchronously with volcanism and which potentially form caldera-bounding structures (Figure 7.1) (Hart and Radloff, 1990). These structures, which locally may represent reactivated older faults, and parallel faults within the volcanic complex are host to or control probable synvolcanic vein and shear zone hosted Au-Ag mineralization in the region (Naas, 2007).

Regionally, most of the tectonic and magmatic events have or may have been accompanied by respective metallogenic assemblages (Mihalynuk *et al.*, 1997). In particular, Upper Triassic arc rocks of the Whitehorse Trough are lithologically and temporally equivalent to those hosting important copper-molybdenum-gold porphyry deposits in southern British Columbia. Early Jurassic intrusive rocks also host copper-gold mineralization in the central-western Yukon (Minto and Williams Creek Deposits; Tafti and Mortensen, 2004). Cretaceous plutons produce copper skarns where they cut Upper Triassic carbonates in the Whitehorse Copper Belt (Mihalynuk *et al.*, 1997), and copper-gold porphyry mineralization. The southern end of this Belt may extend into the Steller area. Epithermal gold-silver mineralization related to volcanic rocks forms a distinct belt that extends from north to south across southern Yukon; this incorporates the Mount Nansen a cluster of epithermal gold deposits and occurrences related to 100 Ma Mount Nansen volcanics, the Laforma epithermal gold deposit related to the Carmacks Group volcanics (75 Ma), and finally the Mt. Skukum gold prospect, farther south, related to Tertiary volcanic rocks (55 Ma). The emplacement of some of these volcanic rocks is responsible for both epithermal and possibly related copper-porphyry deposits (i.e., the Laforma gold veins and the Casino copper-molybdenum-gold deposit), suggesting the respective epithermal-porphyry transitions (Naas, 2007).

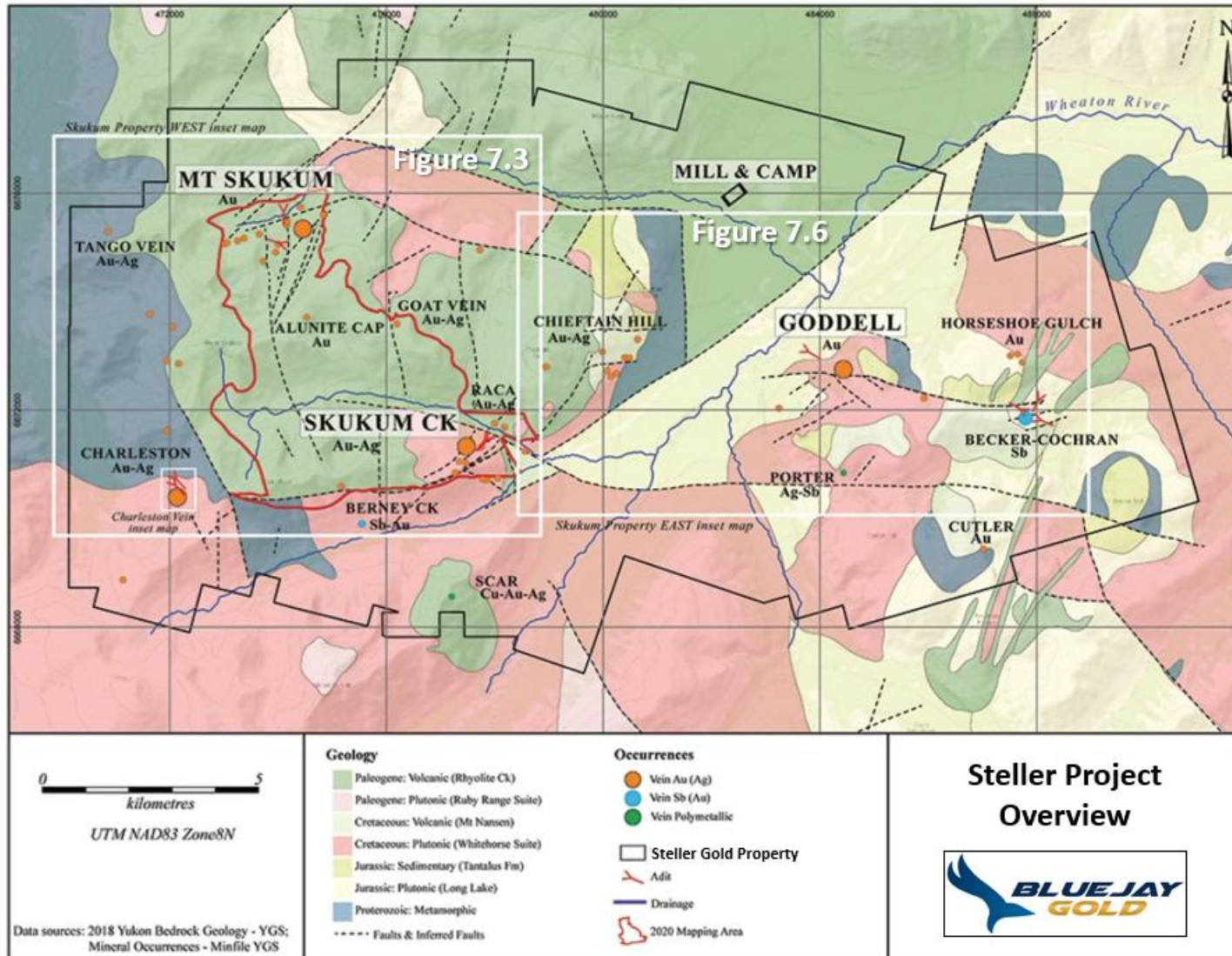
7.2 PROPERTY GEOLOGY

The geology of the Steller Property area is described in several papers (Wheeler, 1961; Doherty and Hart, 1988; Hart and Radloff, 1990) and summarized by Lang *et al.* (2003) (Figure 7.2). The Property area covers the boundary between the Stikine and Nisling Terranes of the Intermontane Superterrane (or Intermontane Belt) of the Canadian Cordillera. The rocks consist of Paleozoic gneiss assigned to the Nisling Terrane, and Jurassic andesite and siliciclastic rocks of the Stikine Terrane and Whitehorse Trough overlap assemblage, respectively.

The older rocks are intruded by late Triassic or early Jurassic K-feldspar megacrystic Bennett Granite (175 Ma), and then by metaluminous Cretaceous intrusions of the Coast Plutonic Complex, including the most abundant Whitehorse Plutonic Suite (116 Ma to 119 Ma), locally represented by the Mt. McNeil Granodiorite Pluton, and the Mt. McIntyre Plutonic Suite (96 Ma to 119 Ma); the latter includes the Mt. Ward Granite and Carbon Hill Quartz Monzonite. Intermediate Cretaceous volcanic rocks of the Mt. Nansen Group, considered to be approximately coeval with the Coast Plutonic Complex, are present regionally, and in the Property area occur east of the Wheaton River (Lang *et al.*, 2003).

As reported by Lang *et al.* (2003), the early Eocene Mount Skukum volcanic complex, part of the widespread late Paleocene to early Eocene felsic to intermediate volcanism of the Skukum Group (Smith, 1982 and 1983; Pride, 1986), is a caldera sequence that underlies the western portion of the area. The Mount Skukum Complex consists of up to 800 m of mainly porphyritic andesite flows and tuffs exposed over an area of approximately 200 km². These volcanic rocks are locally separated from pre-Tertiary rocks by curved, east- to northeast-trending structures, such as the Berney Creek Fault and Wheaton Lineament (coincident with the Wheaton River Valley) that have been inferred to be syn-volcanic, caldera-bounding faults (Hart and Radloff, 1990). These and parallel structures host gold-silver mineralization area (Naas, 2007).

FIGURE 7.2 STELLER PROPERTY GEOLOGY



Source: Modified by P&E (This Report) from P&E (2022)

7.2.1 Stratigraphy

The stratigraphy of the Steller Property area consists of Proterozoic to Paleozoic Metamorphic Formations and Jurassic volcanic and siliciclastic rocks.

7.2.1.1 Proterozoic to Paleozoic Metamorphic Formations

Metamorphic rocks of the Nisling Terrane underlie the western extent of the Steller Property (Charleston area) and occur as isolated roof pendants in the Chieftain Hill and Goddell Gully areas of the Property. These metamorphic are composed of three units: the Nisling Assemblage, the Nasina Assemblage and undifferentiated gneiss (Naas, 2007).

Nisling Assemblage

The Nisling Assemblage consists of rusty-brown weathering, competent, non-fissile biotite-muscovite-quartz-feldspar schist, quartzite, and marble. A planar foliation is well developed parallel to compositional layering. Compositional layering is observed in the schists and quartzites from 1 to 2 cm wide and from 1 to 100 m wide in the marbles (Naas, 2007).

Nasina Assemblage

The Nasina Assemblage rocks are very similar to the Nisling Assemblage in composition, but distinguishable by graphitic, commonly garnet-bearing quartz schists and minor marble. The best exposures are present to the west of Mt. Skukum. The rocks are also well foliated, but fissile due to partings on the graphitic layers. The typical lithology is garnet-muscovite, garnet-graphite schists and carbonaceous quartzite (Naas, 2007).

Undifferentiated Gneiss

Feldspar-hornblende orthogneiss with minor biotite, epidote, and chlorite are present on Chieftain and Carbon Hills in the Wheaton River area. This unit is not in actual contact with the other two, but has been included in the Nisling Terrane, based on descriptions and relationships determined by other workers (Naas, 2007).

7.2.1.2 Jurassic Volcanic and Siliciclastic Rocks

Pebble conglomerate is present in several drill holes completed historically at the eastern end of the Rainbow Zone, immediately southwest of Skukum Creek. The unit consists of clast-supported conglomerate with rounded clasts of chert and quartzite in a pale green sericitic matrix, and probably belongs to the Jurassic Tantalus Formation (Hart and Radloff, 1990). It is present in an area of no outcrop and drill core is incomplete and partially lost for the drill holes containing this unit, and therefore its contact relationships and orientation could not be assessed. Conglomerate that has been mapped along the southeastern flanks of Chieftain Hill by Mt. Skukum Mines (unpublished mine maps; Hart and Radloff 1990), and which is intercalated with Jurassic volcanic rocks, may also correlate with this unit (Naas, 2007).

Diamond drill holes completed in the Rainbow East Zone (drill holes RACA97-1 to RACA97-3) initially pass through thick, recent talus of fresh Tertiary volcanic rocks, and then intersect pale grey, sericite-pyrite $\pm$ magnetite altered, locally plagioclase $\pm$ pyroxene porphyritic volcanic rocks of probable intermediate composition. The main rock types include massive, grey lapilli to block tuff and tuff breccia, and massive porphyritic flows or subvolcanic intrusive rocks. These units are distinct from the fresh Tertiary volcanic units present in talus higher on the slope. Their altered state, close spatial association with Jurassic conglomerate of the Tantalus Formation that is present immediately across Skukum Creek, and occurrence of Cretaceous intrusive rocks within them, suggest that they may correlate with Jurassic pyritic andesitic volcanic rocks present on the eastern flank of Chieftain Hill, two km to the northeast. Since these volcanic units are present in an area of poor exposure under talus, their contact relationships with adjacent rock types are not well defined. However, surface mapping by New Pacific in 2011 identified a thrust contact between the volcanic units.

7.2.2 Tectonic Structure

Rocks at the Skukum Creek Deposit have been affected by several phases of faulting, and Jurassic and older rocks have also been subjected to regional penetrative strain manifested by one or more phases of foliation development and, locally, folding (Lang and Rhys, 2002). In particular, foliation is developed in K-feldspar granite on the northeast side of the Skukum Creek, which is assigned to the Bennett Granite (Naas, 2007).

Faults and shear zones in the Steller Property area consist of predominantly east- and northeast-trending structures in all rock types, and additional significant north-trending faults in the Mt. Skukum Volcanic Complex. Major northwest-trending, Cordillera-parallel faults and shear zones are not well represented in the area, apart from some northwest-trending lineaments defined by valleys and drainages. (Lang and Rhys, 2002) (Naas, 2007).

Major faults in the Property area probably form part of a single, anastomosing and bifurcating fault system. These structures include the Berney Creek and Chieftain Hill Faults developed on the west side of the Wheaton River valley, and the Porter and Goddell Gully Faults developed to the east. All of these structures are spatially associated with rhyolite and andesite dykes and Au-Ag-Sb and Sb mineralization (Naas, 2007).

The local shear zones in the Skukum Creek Deposit area are assigned to the Berney Creek Fault System (Lang and Rhys, 2002). The Berney Creek Fault occurs on surface as a rusty, east-to-northeast trending lineament running along the southern, upper part of Mt. Reid ridge for up to 5 km southwest of the Skukum Creek Deposit. The Fault dips vertically or steeply to the southeast and locally defines, or occurs near, the contact between rocks of Mt. Skukum Volcanic Complex to the north and Cretaceous granodiorite to the south. Multiple fault strands over a width of several hundred metres contain slivers of Tertiary volcanic rocks and conglomerate and Cretaceous granodiorite. Rapid thickening of the Skukum Creek volcanic rocks to the north of the fault, their dip away from this structure, and the occurrence of several rhyolite and andesite dykes within the fault zone that may in part represent feeders to the volcanic rocks, suggest that this structure may have been active during volcanism, and may therefore form a caldera bounding fault (McDonald *et al.*, 1990; Hart, 1992). Between several hundred metres and 1 km of north side down

displacement are estimated (McDonald *et al.*, 1990), based on the thickness of the Mt. Skukum volcanic rocks to the north (Naas, 2007).

The Berney Creek Fault curves to more northeasterly trends at the Skukum Creek Deposit and may be continuous with the Chieftain Hill Fault System on the northeast side of the Skukum Creek. Northeast-trending splays and fault steps off the north side of the Berney Creek Fault at its northeastern, bending end may include the Kuhn and Rainbow (and possibly other) Faults, that are host to mineralization at the Skukum Creek Deposit (Naas, 2007).

Other significant faults within the Property area include the Chieftain Hill Fault system and Wheaton Lineament, Goddell Gully Fault, and Porter Fault. In particular, the Chieftain Hill Fault system is defined by a set of northeast-trending, vertical to steeply southeast dipping faults developed along the eastern and southeastern flanks of the Chieftain Hill, possibly as the northern continuation of the Berney Creek Fault. The Chieftain Hill Fault system is parallel and developed approximately 400 m southeast of the Wheaton Lineament, a linear, northeast-trending, 30 km long feature defined by Hart and Radloff (1990), based on interpretation of air photo enhanced Landsat TM imagery. Its southwestern end is interpreted to pass through the eastern flanks of the Chieftain Hill area (Naas, 2007).

The Goddell Gully Fault is a steeply dipping, east-southeast trending fault system that developed in pre-Tertiary rocks over a minimum 5 km strike length east of the Wheaton River Valley. Like other east trending faults in the area, the Goddell Gully Fault is intruded by rhyolite and andesite dykes along its length and has associated Au-Sb and Sb mineralization at the Goddell Gully Deposit and Becker-Cochran Prospect, respectively. The Porter Fault is parallel to and developed 2 km south of the Goddell Gully Fault and also controls andesite and rhyolite dykes (Naas, 2007).

7.2.3 Igneous Rocks

Numerous types of intrusive rock of widely variable composition and texture are identified on the Steller Property. In general, three igneous complexes can be conditionally distinguished: (1) Triassic-Jurassic Bennett Granite Stock; (2) Cretaceous multiphase intrusions of the Coast Plutonic Complex; and (3) Tertiary volcanics and related subvolcanic dykes and stocks of the Mt. Skukum Volcanic Complex (Naas, 2007).

7.2.3.1 Triassic-Jurassic Bennett Granite Stock

Diamond drill holes completed in the Rainbow East Zone on the northeast side of Skukum Creek (drill holes RACA97-1 to RACA97-3) intersected a foliated K-feldspar megacrystic granite, which based on textural and mineralogical similarity, is interpreted to be the Bennett Granite. Doherty and Hart (1988) report a U-Pb zircon age for the Bennett granite of approximately 220 Ma, although other U-Pb dates in the region return approximately 175 Ma (J. K. Mortensen, pers. comm. 2002, in Lang and Rhys, 2002). This unit is easily distinguishable by the presence of pink euhedral K-feldspar megacrysts up to several cm across in greenish-grey medium- to coarse-grained, equigranular groundmass (Naas, 2007).

7.2.3.2 Cretaceous Coast Plutonic Complex

As noted above, multiphase intrusions of the Coastal Plutonic Complex in the Steller Property area are subdivided into several plutonic suites (Hart and Radloff, 1990). The dominant Cretaceous suites include the Mt. McIntyre Plutonic Suite (96 to 119 Ma), comprising the Mt. Ward granite and Carbon Hill Quartz Monzonite, and the Whitehorse Plutonic Suite (116 Ma to 119 Ma), locally represented by the Mt. McNeil Granodiorite Pluton. Isolated accumulations of mid- to late-Cretaceous volcanic rocks of intermediate composition of the Mt. Nansen Group are present regionally and are approximately coeval with the Coastal Plutonic Complex. On the Steller Property, these rock types occur on the eastern flanks of the Carbon Hill and southeast Goddell Gully near the Becker-Cochran Deposit, where they comprise green tuff and tuff breccia that unconformably overlie the Bennett Granite and Jurassic strata (see Figure 7.2 above) (Naas, 2007).

Mt. McIntyre Plutonic Suite

The Mt. McIntyre Plutonic Suite (96 to 119 Ma) composes the Mt. Ward Granite and Carbon Hill Quartz Monzonite Intrusives (Naas, 2007). This is the main host rock to the Goddell Gully and Porter Fault Zones on the east side of the Wheaton River Valley. Hart and Radloff (1990) report a poorly constrained K-Ar date of 96 ± 15 Ma for this intrusion, which is broadly consistent with 107 to 110 Ma U-Pb zircon results obtained from other plutons of the same plutonic suite in the area. The rocks consist of a medium-grained, equigranular reddish-pink rock with sub equal K-feldspar and plagioclase and 20% combined hornblende and biotite. It is moderately magnetic, but less than the Mt. McNeil Stock, and has been affected by strong alteration where proximal to the Goddell Gully and Porter Fault Zones. No temporal relationships were observed with other intrusions, except for cross-cutting Tertiary rhyolite and andesite dykes (Naas, 2007).

Whitehorse Plutonic Suite

The Whitehorse Plutonic Suite (116 Ma to 119 Ma) forms the Mt. McNeil Pluton and is represented by gabbro, monzonite/diorite, granodiorite (major intrusive phase), quartz monzonite, monzonite-porphyry, and various granites (Naas, 2007).

Gabbro was encountered initially during the 2006 drilling program, in drill hole SC06-52. It is a medium-grained, equigranular meso- to melanocratic dark-grey rock, with nearly equal amounts of clinopyroxene and amphibole (mafic index is approximately 60%); the presence and abundance of amphibole reveals possibly transalkalic composition of the rock. This rock is found in contact with the McNeil Granodiorite and is apparently cross-cut by the latter (Naas, 2007).

Biotite-pyroxene monzonite/diorite was observed in the Skukum Creek area, in the vicinity of and immediately north of the Rainbow and Rainbow 2 mineralized zones. The rocks are dark-grey, fine- to medium-grained, and equigranular. Clinopyroxene, amphibole, and biotite together compose up to 35% of the rock. Quartz is locally present in <5% concentrations. The rock exhibits very irregular textures, with coarser- and finer-grained, more or less meso- and melanocratic sectors, locally with clots of mafic minerals, variously sized mafic enclaves and xenoliths, possibly indicating hybridism due to magma mingling or mixing. The rocks are cross-cut by McNeil Granodiorite, quartz monzonite, monzonite-porphyry, and younger Tertiary dykes (andesites to rhyolites) (Naas, 2007).

Within the Steller Property area, the Cretaceous Mt. McNeil Pluton underlies the valley of Berney Creek, Mt. Reid and the south side of Skukum Creek, immediately to the south of the Mt. Skukum Volcanic Complex. Hart and Radloff (1990) report a 111 Ma U-Pb zircon age from the pluton in the Steller Property area. The rocks are grey (from dark-grey to light-grey), mesocratic, medium- to coarse-grained, equigranular to seriate, and characterized by large, euhedral amphibole grains up to one cm long. They typically contain approximately 10% hornblende, 5% biotite, 30% quartz, 35% plagioclase and 20% K-feldspar, which corresponds to an IUGS classification as biotite-hornblende granodiorite. Fresh rock contains abundant magnetite. Partially disaggregated cognate xenoliths of fine-grained monzonite/diorite are common. Hornblende and biotite have been at least partially replaced by greenish chlorite in even the freshest samples. Granodiorite is cross-cut by quartz monzonite, monzonite-porphyry, and younger Tertiary dykes (andesites to rhyolites). Alteration is pervasive and much stronger near major shear zones (Naas, 2007).

Weakly porphyritic quartz monzonite in the form of small dykes up to several metres thick and traceable for many tens of metres, cross-cut the Mt. McNeil Granodiorite. This rock type has a characteristic pale-pink color, meso- to leucocratic appearance, fine-to-medium-grained weakly porphyritic plagioclase texture. Mafic minerals (up to 30%) are amphibole and biotite. Several northeast-trending dykes of quartz monzonite have been mapped in the western part of the Rainbow 2 and Kuhn Zones. Contacts between the quartz monzonite and the granodiorite are distinct. The quartz monzonite is cross-cut by monzonite-porphyry, andesite and rhyolite dykes (Naas, 2007).

Despite the similar rock types, the weakly porphyritic quartz monzonite and the Carbon Hill Pluton hornblende-biotite quartz monzonite are easily distinguishable by colour and texture (Naas, 2007).

A porphyritic hornblende monzonite to quartz monzonite (“monzonite-porphyry”) unit is present as irregular bodies and dark dykes within the Mt. McNeil Pluton, in the vicinity of the Skukum Creek Deposits. The rock is grey to dark-grey and typically has a salt and pepper texture that reflects sub-equal concentrations of hornblende and plagioclase. The groundmass is dark and fine-grained. Some variations on this rock type contain minor quartz. Plagioclase phenocrysts generally form up to 50% of the rock. The moderate response to K-feldspar staining is consistent with monzonite. This rock type is common in the Skukum Creek area, but not observed at Goddell Gully or Chieftain Hill. The rock locally contains minor cognate diorite xenoliths, in amounts markedly less than in the Mt. McNeil Granodiorite. The monzonite commonly contains inclusions of the Mt. McNeil Granodiorite and weakly porphyritic quartz monzonite, and is cut by andesite and rhyolite dykes (Naas, 2007).

Biotite granite was observed by Lang and Rhys (2002) and described as a medium-grained, equigranular intrusive rock that occurs locally in the Taxi Zone and in drill holes south of the Kuhn Fault. No significant alteration or distinctive fabric has been reported. Dykes of this rock type cross-cut the Mt. McNeil Granodiorite, but were not observed in contact with other intrusions. The rock is moderately magnetic and the only mafic phase is biotite. It is cut locally by chlorite or sericite veinlets (Naas, 2007).

Small dykes and dykelets of fine-grained equigranular aplites and coarse-crystalline pegmatites cut through the Mt. McNeil Granodiorite in the Skukum Creek area. According to Lang and Rhys (2002), these dykes are most abundant in areas that are also cut by biotite granite dykes, and are

late-magmatic features that are cut by minor shear zones and altered. Locally, small aplite dykes grade to a core of pure quartz, a pattern common to aplites in many systems (Naas, 2007).

7.2.3.3 Tertiary Volcanic and Subvolcanic Rocks

The Mt. Skukum Volcanic Complex consists mainly of andesite, dacite and rhyolite simple, zoned and composite dykes.

The andesite dykes are widespread throughout the Steller Property area, and are generally most common within or adjacent to major fault zones. The most common types are either dark grey aphyric, or have a porphyritic texture defined by hornblende and plagioclase. Both andesite dyke types may be altered and locally mineralized. The andesites were observed to cut most of the pre-Tertiary phaneritic intrusive rocks and some andesite dykes are older than some rhyolite dykes. Andesite dykes that intrude pre-Tertiary rocks in the area may represent subvolcanic feeders to the Mt. Skukum Volcanic Complex (Naas, 2007).

Dacite dykes are also widespread in the area. In particular, dacite forms the large Portal Dyke striking roughly north (northeast) and found just east of the Rainbow mineralized zone. Dacite is a brown to brick-brown aphanitic rock, with small plagioclase phenocrysts and small vugs infilled by chlorite and epidote (Naas, 2007).

Rhyolite dykes are variable in mineralogy, texture, and their spatial and temporal relationships to hydrothermal alteration and mineralization. Rhyolite dykes cut most of the intrusions on the Property, and have variable timing relative to andesites as noted above, suggesting multiple pulses of both intrusive types. Like the andesite dykes, rhyolite dykes commonly have a spatial association with, or are developed within, major east- and northeast-trending fault systems. In the Skukum Creek area and at Chieftain Hill, the most typical appearance includes a light beige to light greyish-green color, and an aphanitic texture with up to 10% clear, rounded to square and locally resorbed quartz phenocrysts up to 4 mm in size. Prominent flow-banding is well developed near the contacts of many of the larger dykes (Naas, 2007).

Three distinctive quartz $\pm$ K-feldspar porphyritic dykes that are present in the Goddell Gully area along the Goddell Gully Fault belong to the rhyolite dyke group. These have been termed the North, Central and South Marker Dykes in historical drill logs, based on a consistent and predictable distribution along strike. The North and South Marker Dykes lack flow-banding and have a higher concentration of K-feldspar phenocrysts and more variable concentrations of quartz phenocrysts than the Central Marker Dyke. The Central Marker Dyke has well-developed flow-banding, overall texture, equant quartz phenocrysts, and alteration and disseminated pyrite that makes it much more like the mineralized rhyolite dykes at Skukum Creek.

A single, narrow spherulitic rhyolite dyke was observed in the Ridge Zone. It is characterized by spherules <4 mm in size and several percent disseminated pyrite; the age of this intrusion relative to other types of rhyolite dyke is unknown. However, similar intrusions at Mount Skukum were considered by McDonald *et al.* (1990) to be among the youngest rock types in the area (Naas, 2007).

Zoned andesite-dacite dykes were apparently first observed during the 2006 Phase V drilling program in the western parts of the Rainbow 2 and Kuhn mineralized zones (DDH SC06-48, SC06-53 to SC06-55). In most cases, dacite occupies the central (“core”) position in the zoned dykes and exhibit sharp (less often gradual) contacts with the (“rim”) andesites. These relationships can be considered as revealing intra-chamber magmatic differentiation rather than successive emplacement of various rock types. Visually, the andesites and dacites found in the zoned dykes are indistinguishable from those forming “regular” dykes composed of one rock type. The only difference is that the zoned dykes are much thicker. Furthermore, the zoned dykes apparently evolve into the regular ones along strike and down-dip (Naas, 2007).

Composite andesite-rhyolite and andesite-dacite-rhyolite dykes represent a different rock type to the zoned andesite-dacite dykes described above. The difference is that these rock types are found in cross-cutting relationships rather than in gradual transitions. In other words, these complex dykes were likely formed by subsequent intrusion of portions of magma with different composition; these intrusions were controlled by multiple re-activation of the same controlling tectonic structures. In all cases, rhyolite appears to be younger than other rock types. It is important that the largest dykes identified on the prospect (namely, the Rainbow 2, Kuhn, and possibly Rainbow dykes) represent this type of composite dykes, with perhaps earlier zoned andesite-dacite and (or) unzoned andesite dykes intruded by rhyolite dykes (Naas, 2007).

Post-hydrothermal amygdaloidal andesite dykes occur in several places at Skukum Creek; one of them was intersected in drill hole SC06-52 south of the Kuhn Zone. They tend to be fresh and undeformed, even where located close to known mineralization, and are consequently interpreted as post-hydrothermal. These dykes range up to several metres in width, have a fine-grained to aphanitic and dark-coloured groundmass, and are distinguished by white to clear amygdules infilled by quartz and (or) calcite. Similar dykes were interpreted to be the latest stage of intrusive activity in the vicinity of the Mount Skukum Mine (McDonald *et al.*, 1990) (Naas, 2007).

7.3 DEPOSIT GEOLOGY AND MINERALIZATION

The Mt. Skukum Deposit, Skukum Creek Deposit and Goddell Gully Deposit are included in the updated Mineral Resource Estimates described in Section 14 of this Report. These three deposits plus several additional mineral deposits, prospects and zones of interest for potential future estimation of Mineral Resources are described below.

7.3.1 Mt. Skukum Deposit

The Mt. Skukum Deposit is located 2.5 km north-northwest of Mt. Skukum within the Eocene Mt. Skukum Volcanic Complex (see Figure 7.2 above). The geology of the Mt. Skukum Deposit area is shown in Figure 7.3. The Deposit is a structurally controlled epithermal gold deposit hosted in Eocene andesite flows and breccias.

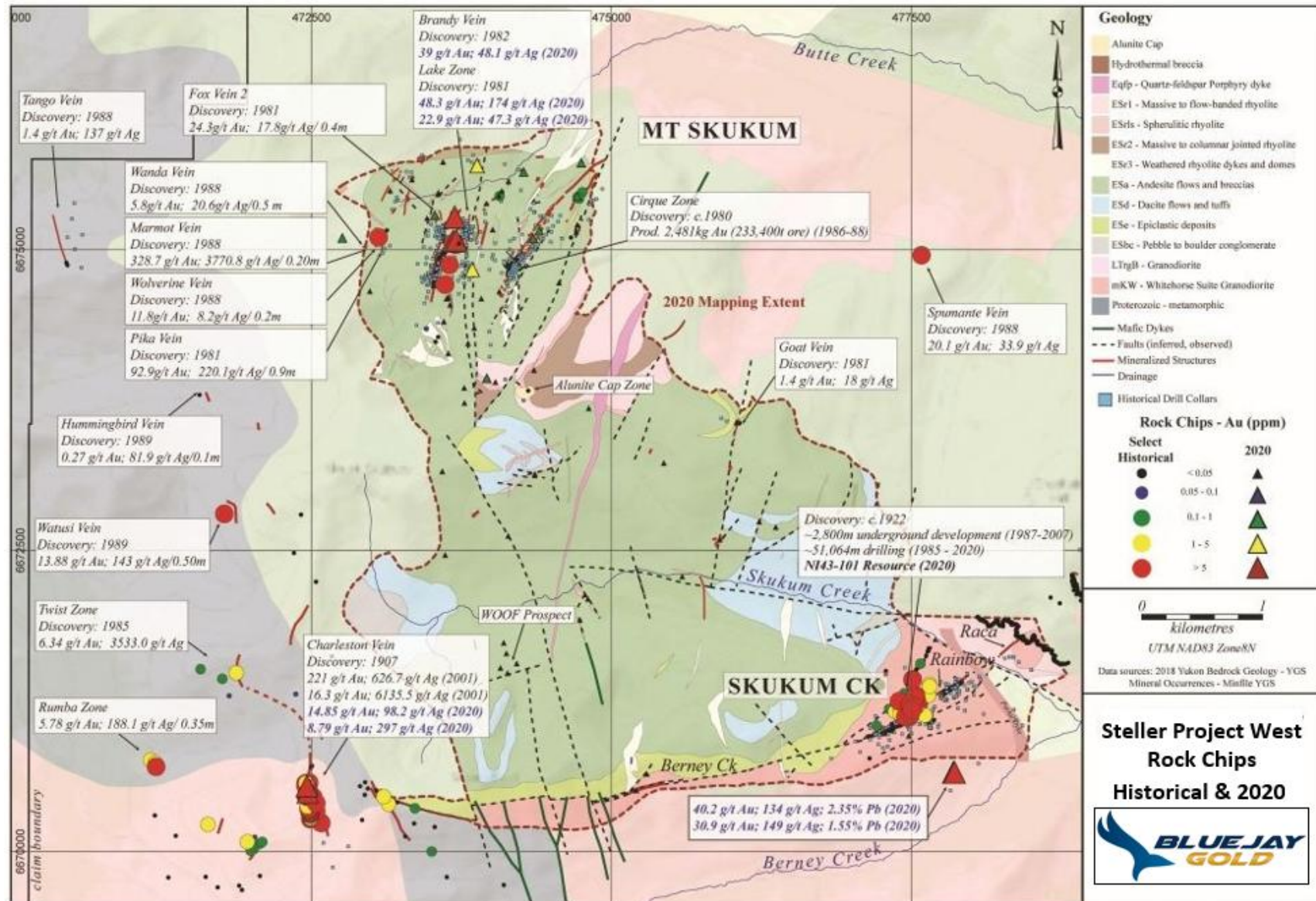
Gold mineralization within the Mt. Skukum Deposit area is restricted to quartz-calcite-adularia veins that occur along shear and fault zones located on the caldera margin, along major cross-cutting faults, and in local, complex faults zones associated with collapse of the nested calderas. Both gold grade and zone thickness change drastically along strike and down-dip with

frequent swelling and pinch-out. The Deposit consisted of the Lake Zone, Brandy Zone and Main Cirque Zone (Figure 7.4). However, the latter Zone was mined out in 1988 (Naas, 2004 and Zhang, 2012).

7.3.1.1 Main Cirque Zone

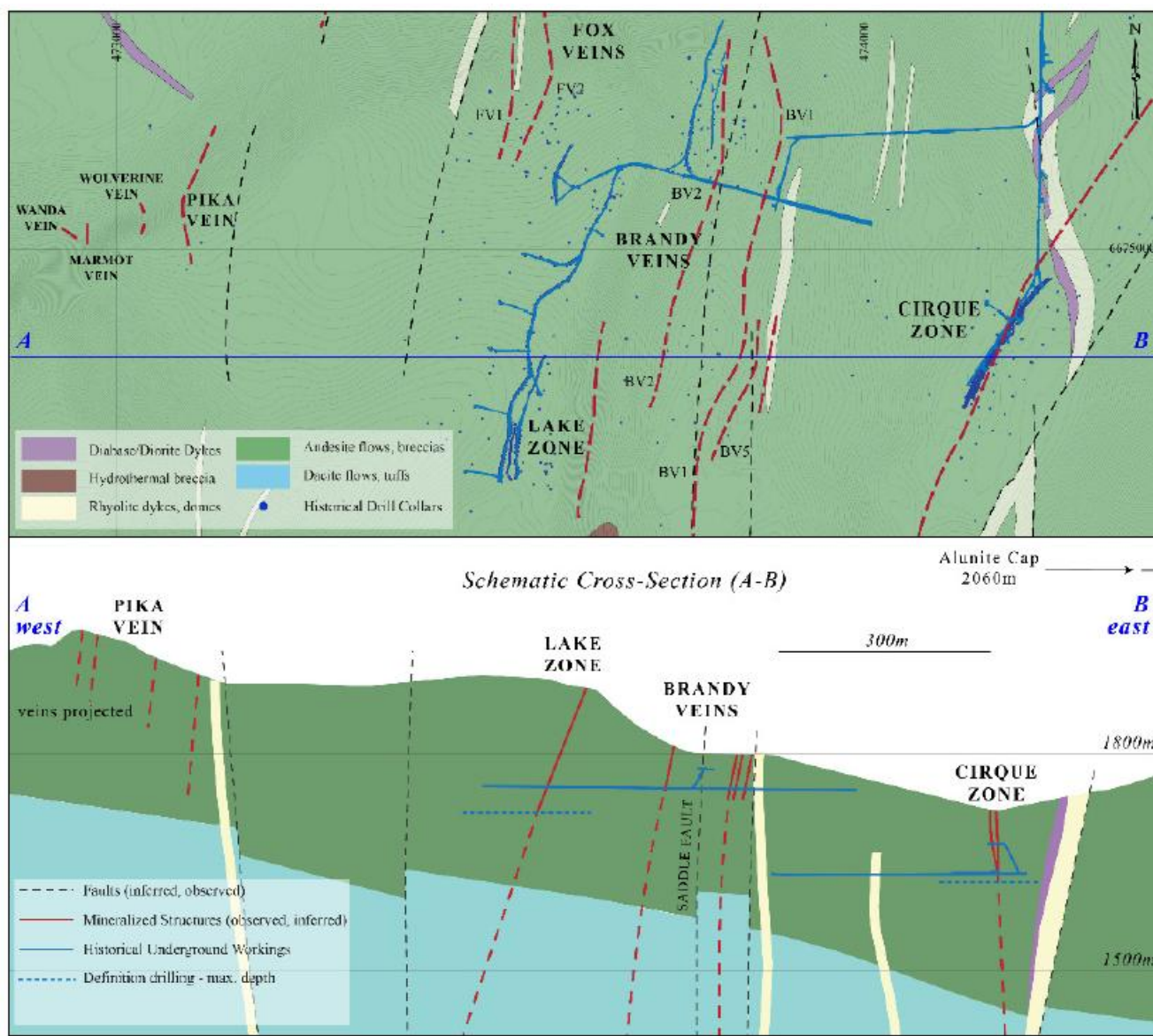
The Main Cirque Zone Vein is hosted within porphyritic andesite cut by various andesite dykes (Figure 7.4) and, in particular, a 2 to 60 m thick, steeply-dipping rhyolite dyke along the north-south trending Main Cirque Fault Zone. The mineralized zone is mined-out, but was approximately 200 m long, 80 m wide, and on average 5 m thick. Mineralization consisted of multiple electrum- and native silver-bearing quartz-calcite-sericite veins with marginal stockwork and gouge zones. The stockwork veins locally coalesced to form near vertical shoots of massive quartz-carbonate veins. The veins typically occur as 0.5 to 25 m wide zones of stockwork veinlets 5 mm to 2 m thick, which cross-cut rhyolite and porphyritic andesite dykes and hydrothermal breccias. All massive veins narrow at depth and bottom out in quartz-carbonate stockworks (McDonald *et al.*, 1989).

FIGURE 7.3 MT. SKUKUM AND SKUKUM CREEK DEPOSITS AREA GEOLOGY



Source: Modified by P&E (This Report) from P&E (2022)

FIGURE 7.4 MT. SKUKUM DEPOSIT CROSS-SECTIONAL PROJECTION



Source: P&E (2022)

7.3.1.2 Lake Zone

The Lake Zone (see Figure 7.4 above) consists of two interconnected veins of different orientations hosted in shallowly west-dipping, propylitic-altered porphyritic andesite and pyroclastic andesite rocks. The veins occur as massive, fine- to coarse-grained quartz-calcite-sericite veins, re-cemented vein breccias, vein-wall rock breccias, hydrothermal breccias and stockwork. Accessory minerals include <1% combined pyrite, pyrrhotite, sphalerite, galena, rhodochrosite, rhodonite, and visible electrum (Naas, 2004).

Drilling and underground development indicates a 50° dipping, 020° trending vein (and associated secondary subparallel veins and splays) interconnects with a vertical 012° vein. The former has a drill indicated strike length of 650 and 230 m vertical extent. Vein thickness varies from 0.1 m to 10.1 m, averaging 0.6 m. The southerly portions of the vein average approximately 2.5 m. The latter vein (012° trend) originates to the south as a vertical splay. Along strike to the north, the vein is generally narrow and discontinuous for 125 m, until it diverges and becomes thicker and more continuous for the next 250 m until it intersects the surface. This vein is 0.1 to 7 m thick, averaging 0.45 m (McDonald *et al.*, 1989).

7.3.1.3 Brandy Zone

The Brandy Zone (see Figure 7.4) consists of a series of six subparallel gold-bearing quartz-calcite veins that strike 014° and dip 55° to 70° west. The veins occur over 150 m width and a 650 m strike length. Veins are hosted in flat-lying porphyritic andesite flows and tuffs, which are cross-cut by numerous steeply dipping rhyolite and andesite dykes and form part of the Brandy Zone structure. The veins consist of quartz, calcite, sericite and visible electrum. Epidote and chlorite occur as alteration in the wall rock or in vein breccias, where the vein material forms the matrix for altered wall rock fragments. The veins range from 0.08 to 2.00 m thick and average 0.20 m (McDonald *et al.*, 1989).

7.3.1.4 Other Zones in Mt. Skukum Deposit Area

Numerous additional mineralized veins in the Mt. Skukum area (see Figure 7.4) show similar characteristics to the primary mineralized veins described above. All are typically quartz-calcite-sericite veins and stockworks with very fine-grained electrum and sulphides. Gold (+Ag) grades in several of the veins (e.g., Wolverine, Marmot) can be high, and commonly show very erratic distribution. Gold:silver ratios are typically 1:1 to 1:3 (Naas, 2004).

7.3.2 Skukum Creek

The Skukum Creek Deposit is located outside the Mt. Skukum Volcanic Complex, 5.25 km southeast of the Lake Zone, on the south side of Skukum Creek (see Figure 7.3 above). Skukum Creek is a structurally controlled, polymetallic gold-silver, deep epithermal vein deposit hosted in the mid-Cretaceous Mt. McNeil Granodiorite.

In the Skukum Creek Deposit area, the mineralized zones are hosted primarily by a series of linked, northeast-trending faults that may represent splays off the Berney Creek Fault system. The Rainbow and Kuhn Zones occur along parallel, northeast-trending faults of the same name

that are defined by intermixed andesite and rhyolite dykes, monolithic and polyolithic phreatomagmatic breccias, semi-brittle shear zones, and quartz-sulphide veins. These two zones are linked by the north-trending Sterling Zone, a dilational step-over structure that connects the eastern end of the Kuhn Zone with the western end of the Rainbow Zone (Naas, 2007).

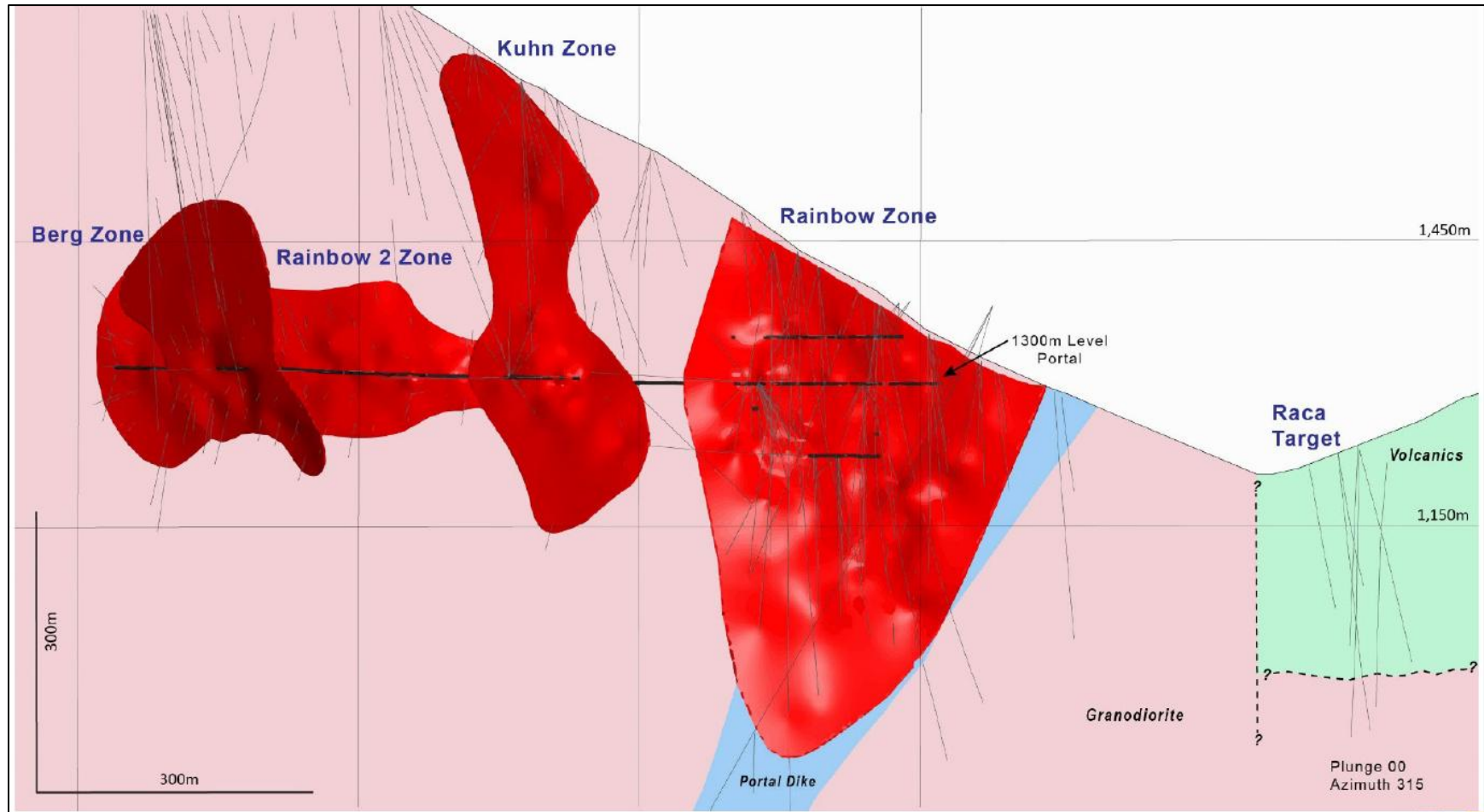
Within the Rainbow and Kuhn Zones (Figure 7.5), mineralization occurs in quartz-sulphide veins that are intimately associated with an anastomosing network of shear zones, which cross and (or) developed along dyke contacts. Multiple generations of veins are present, including early veins incorporated as fragments into cataclasites and younger veins that overprint cataclastic breccias (Naas, 2007).

Mineralization in the Ridge and Ridge 2 Zones may occur at or near the junction of the Kuhn and King Canyon Faults. This junction may be a zone of dilation and splays that links the two structures. Rainbow 2 may represent an extension of the Rainbow Zone. North-northeast trending, steeply-dipping quartz-sulphide extension veins in the Taxi Zone, and similar veins developed throughout the underground workings, have orientations consistent with formation during sinistral displacement along the Rainbow and Kuhn Faults (Naas, 2007).

Sulphide mineralization occurs primarily as pyrite, arsenopyrite, galena, sphalerite and chalcopyrite. There is commonly an early stage of pyrite-arsenopyrite without associated precious metals. Gold at Skukum Creek occurs mainly as electrum and minor to trace native gold and is directly related to a late stage of galena-stibnite mineralization that replaces earlier arsenopyrite-pyrite-sphalerite. Silver is hosted predominantly in freibergite, with trace to minor amounts of native silver and argentite occurring within galena, chalcopyrite, stibnite and sphalerite (Naas, 2005, 2007).

Given its silver-rich composition, large vertical extent and high sulphide content, Skukum Creek is most akin to intermediate sulphidation mineralization. The gold-silver mineralization cuts Eocene age rocks and is cut by Eocene dykes, and therefore is considered to have been active during the Eocene period, and thus also active over the same broad period as the gold-rich system that formed the Mt. Skukum Deposit.

FIGURE 7.5 SKUKUM CREEK LONGITUDINAL PROJECTION



Source: P&E (2022)

Figure 7.5 Description: Longitudinal projection looking west-northwest showing Mineral Resource shells (red), mineralized zones, underground workings and historical drilling.

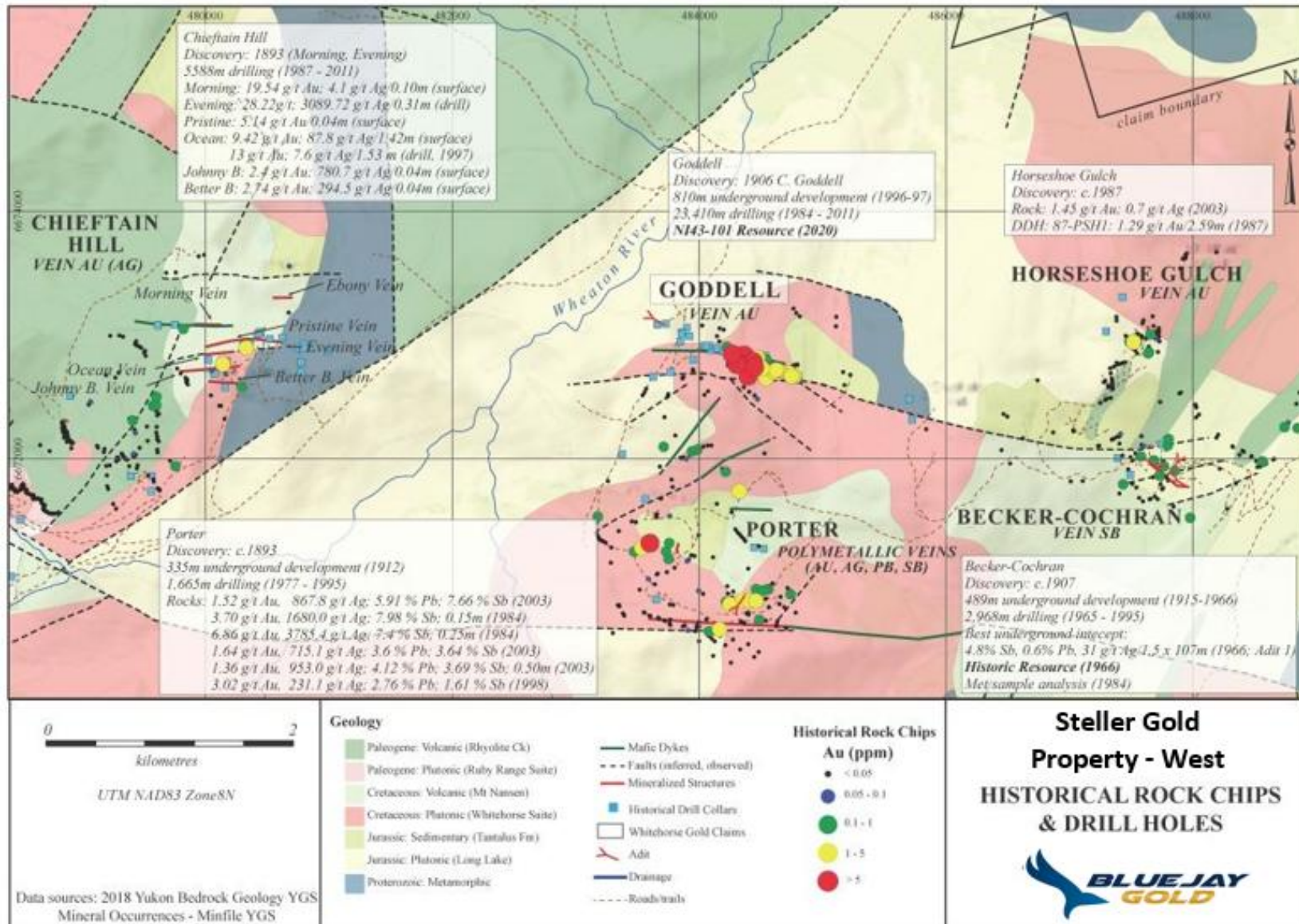
7.3.3 Goddell Gully (Golden Tusk and PD Zones)

The Goddell Gully Deposit is located outside the Mt. Skukum Volcanic Complex, 10.5 km to the east of Mt. Skukum and 7 km east-northeast of the Skukum Creek Deposit (Figure 7.6). It is a structurally-controlled shear zone-hosted gold deposit associated with the Goddell Gully Fault within the mid-Cretaceous Carbon Hill granodiorites. The structures that host Goddell have been interpreted by Lang *et al.* (2003) to link with Skukum Creek to the west, where dilation occurred during north-south oriented sub-horizontal compression. A similar structural association has been interpreted by Love (1990) in the Mt Skukum Deposit area.

The mineralization at Goddell is more strongly associated with structural controls, as the gold occurs in a variety of lithologies, such as altered andesite dykes and mid-Cretaceous Carbon Hill granodiorites. Sulphides in the Goddell Gully Deposit are pyrite, stibnite, sphalerite, arsenopyrite and jamesonite. Mineralization is principally located within fine acicular arsenopyrite-pyrite-lithic-quartz-sericite-carbonate breccias and stockwork veinlets. The presence of acicular arsenopyrite crystals within sulphide breccias is an indication of gold mineralization.

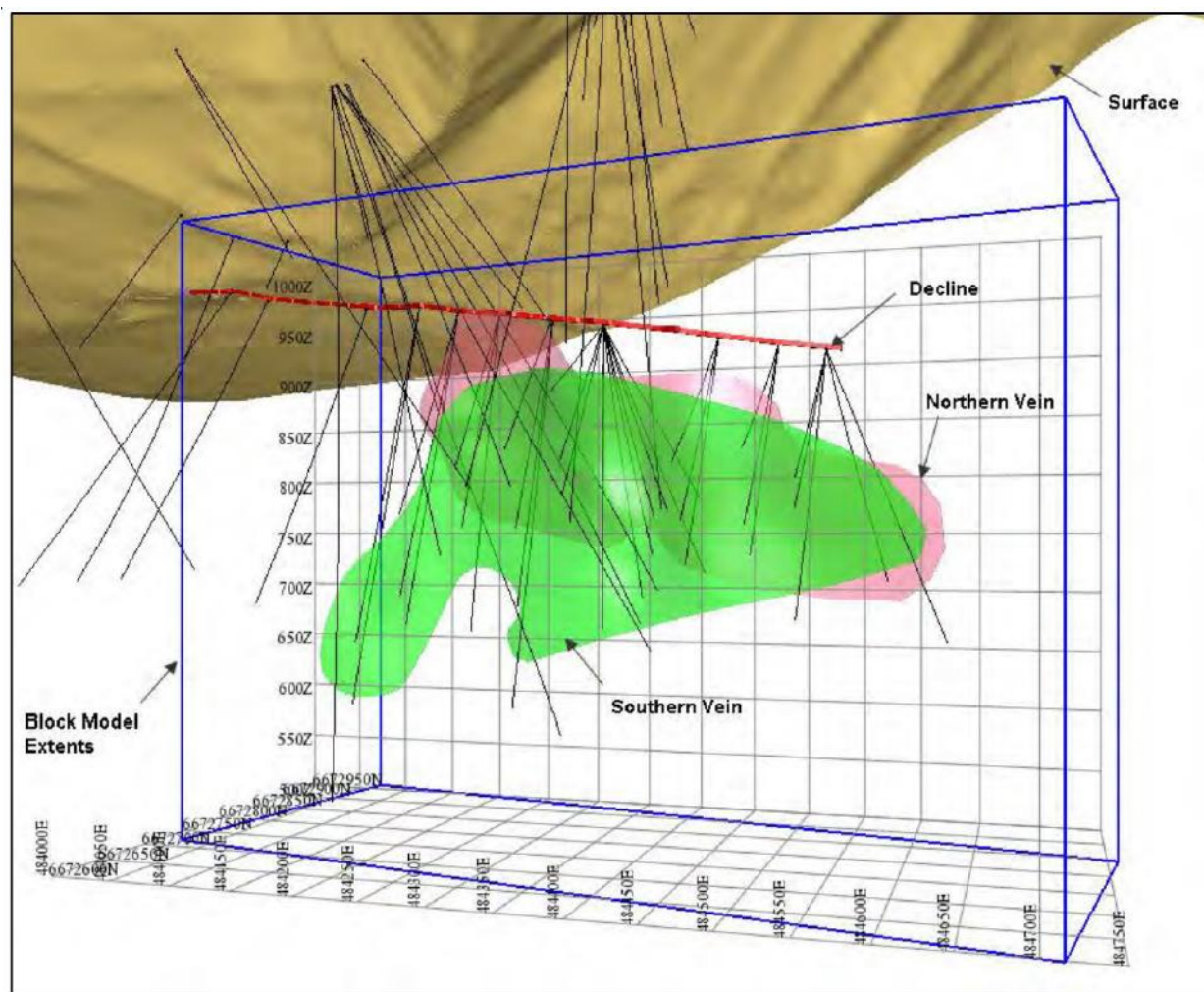
The main gold deposit (i.e., the PD Zone) is located deeper and appears to thicken at depth, compared to the sulphide breccia intersections found closer to surface (i.e., the GT or Golden Tusk Zone) (Naas, 2004). Gold grades tend to increase at depth, whereas the mineralization nearer surface is found more as stibnite-rich pods within the Goddell Gully Fault (Rodger, 1996). The PD Zone intersections were made at depths of 300 to 700 m below surface and drilled from the underground workings (Figure 7.7). The PD and GT Zones are similar in style and are separated by a gap in drilling and may be continuous. The PD Zone mineralization is open on several sections, and potential exists for the identification of further mineralization of similar style (Naas, 2004).

FIGURE 7.6 GODDELL GULLY DEPOSIT GEOLOGY



Source: Modified by P&E (This Report) from P&E (2022)

FIGURE 7.7 GODDELL GULLY DEPOSIT 3-D ISOMETRIC VIEW



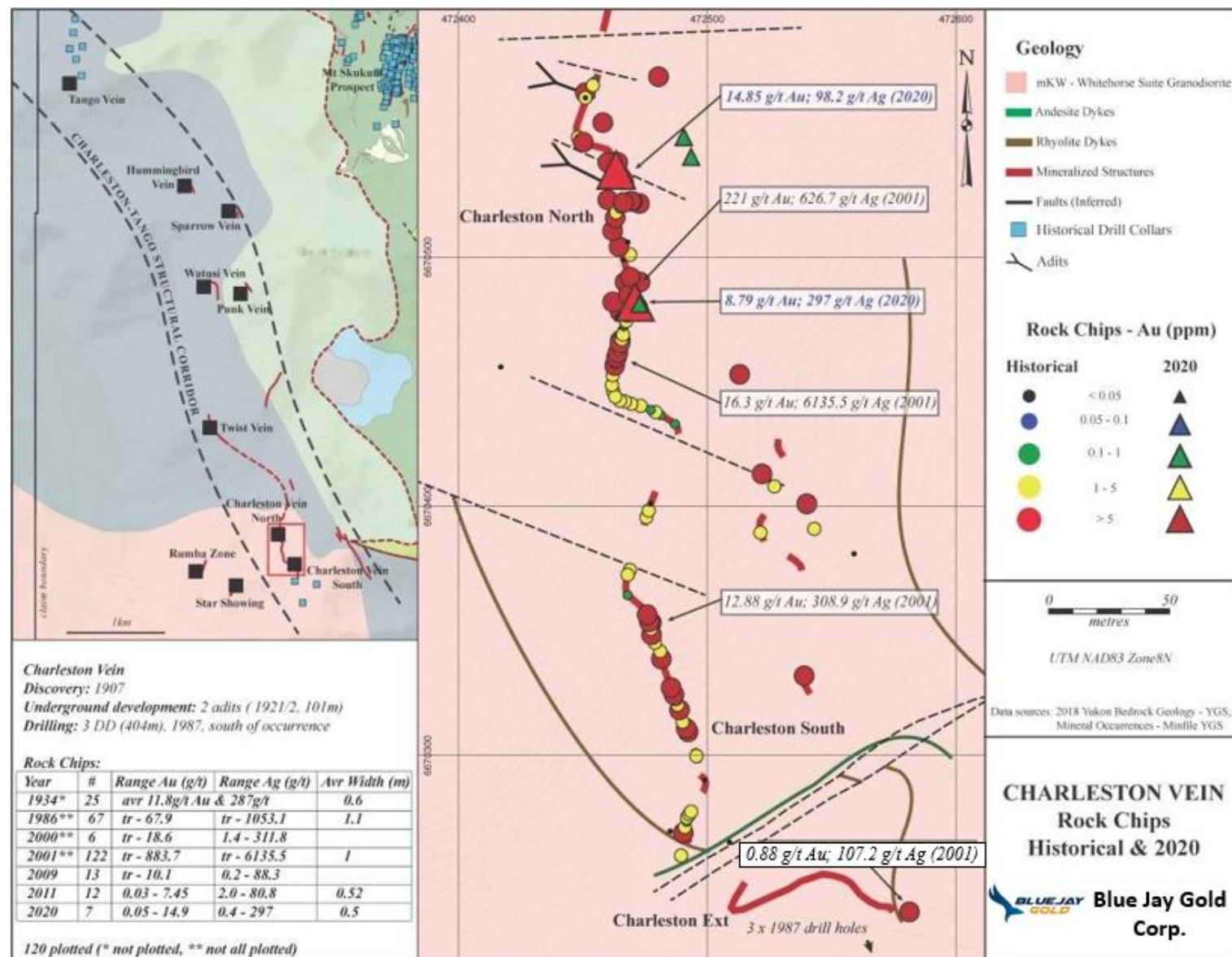
Source: P&E (2022)

7.3.4 Other Areas

7.3.4.1 Charleston

The Charleston Vein is hosted by Cretaceous granodiorite cut by Tertiary rhyolite and andesite dykes (Figures 7.3 and 7.8). The vein is from 0.15 to 2 m thick, strikes 135 to 160°, dips 30 to 45° northeast, and has been traced for 900 m (Minfile 105D-020). The vein is vuggy with thick chlorite seams and up to 5% galena and pyrite with minor sphalerite and chalcopryrite. The host rock is sericitized up to 1.5 m from the vein boundary and chlorite alteration occurs up to 25 m from the vein. The Vein has been traced north to the Twist Zone, where it is hosted in a graphitic shear, and along strike to the south, for a total strike length of 1.7 km (Naas, 2001).

FIGURE 7.8 **CHARLESTON DEPOSIT/ZONE GEOLOGY**



Source: Modified by P&E (This Report) from P&E (2022)

7.3.4.2 Chieftain Hill

At Chieftain Hill, the Better B. Vein, Evening Vein, Johnny B. Vein, and Ocean Vein are situated in Cretaceous quartz monzonite to granodiorite intrusions (see Figure 7.8 above). The intrusions trend approximately east-west and dip sub-vertically. These veins lie topographically below and to the southeast of a large fault that trends approximately 60°. Across the fault and to the northwest lies the Morning Vein, which trends 90° and dips steeply north. This vein is topographically higher than the previously mentioned veins and hosted in porphyritic andesite of the Eocene Mt. Skukum Volcanic Complex (Naas, 2001).

The Ocean Vein is a quartz-sulphide vein within a sheared envelope of intensely altered granodiorite intruded by several andesite and rhyolite dykes and cross-cut by fault zones. Drill hole intersections are characterized by a hanging wall fault gouge or breccia and some have a rhyolite dyke along the footwall contact. The Ocean Vein is composed of 60 to 80% quartz or brecciated quartz fragments with sulphide filling fractures or forming a sulphide and chlorite-rich matrix and has an intense silicic-, argillic- and phyllic-altered envelope of granodiorite. The sulphide minerals are pyrite, galena, sphalerite, arsenopyrite and chalcopyrite (Reddy and McDonald, 1989).

7.3.4.3 Porter-Fleming

Mineralization at the Porter-Fleming Showing is found in many veins (see Figure 7.8). The veins are hosted in faults and tensional openings that locally parallel fine-grained dykes including rhyolite dykes. The largest surface vein is traced for 40 m before disappearing under the talus cover.

Vein widths varies from 0.05 to 0.90 m and have principal orientations of 100 and 130° and dips of 10 to 60° north. Mineralogy of the vein consists of quartz-stibnite-sphalerite and malachite-staining, probably due to the presence of tetrahedrite. Barite occurs in some veinlets. A small surface vein occurs 30 m uphill from the adit portal and exposed over 7 m, of which 3 m are mineralized with quartz-barite-hematite-stibnite-sphalerite-galena-tetrahedrite. Vein attitude is 105°/90°; width is 10 to 20 cm. A vein is found in the underground drift, consisting of two 3-m segments. One segment parallels the tunnel and is 7 to 10 cm thick. The second vein strikes at a high angle to the tunnel and is 10 to 15 cm thick, comprised of mainly quartz-stibnite-sphalerite and minor tetrahedrite (malachite-stained). Additional minerals reported are galena, zinkerite, chalcostibite, plagioclase, and covellite (Minfile 105D026). Outcrop is sparse and additional veins are probably present. The 100° orientation parallels the Porter Shear 200 m to the south. A similar shearing direction was mapped as three separate shears 26 m apart in the underground cross-cut (Naas, 2004).

7.3.4.4 Becker-Cochran

Becker-Cochran mineralization occurs in lenses of quartz and barite within a broad shear zone cutting a rhyolite plug, argillite, conglomerate and quartz monzonite (see Figure 7.8). The shear zone trends 120° and is characterized by black, fine-grained pyrite, massive stibnite, along with sphalerite and traces of realgar, orpiment, galena, and tetrahedrite in a quartz-barite gangue. On surface, the zone has been traced for 30 m with an attitude of 120°/75° southwest and

is identified by a weathered grey gangue with red and yellow streaks and massive sulphide boulders. The shear zone is described as 70% clay-like gouge and 30% hard, siliceous and antimony-bearing rocks (CME, 2000). Trenching to the northwest has identified stibnite in primarily quartz-type veins. Drifting underground traverses this same area (Naas, 2004).

7.3.4.5 Carbon Hill

The Carbon Hill Showing occurs approximately 1 km north-northeast of the Porter-Fleming Showing on the crest of Carbon Hill (see Figure 7.8 above). The vein is described as being 0.61 m thick in a small open cut. The texture is described as banded with barite, some quartz, blades and masses of stibnite, minor sphalerite and jamesonite. Host rocks are andesite and rhyolite. The vein material was traced southeast with float for approximately 150 m indicating a strike direction of 115° (Naas, 2004).

7.3.4.6 Empire Showing

The Empire Showing occurs to the west of Carbon Hill Showing and northwest of Porter-Fleming Showing (see Figure 7.8), adjacent to the area known as the Diamond Gossan and above Antimony Creek. Empire is hosted in granitic rocks intruded by intermediate composition dykes, in an area where faults are common (Con-Am, 1977). A prospector, K. Lumsden, communicated in 1964 (Fawley, 1964) that old cuts are sloughed, and that blocks of almost massive stibnite up to 40 pounds (18 kg) were beside some of the pits and that there were many small dumps of stibnite. Several veins of up to 0.75 m thick are reported to occur. No structural data or historical assays are available (Naas, 2004). The area was diamond drilled in 1977 (Naas, 2004).

8.0 DEPOSIT TYPES

Generally, mineralization at the Steller Property has been considered to represent different expressions of one or more low to intermediate sulphidation epithermal systems, particularly in the Mt. Skukum and Skukum Creek areas. Additional deposit models, such as intrusion-related mineralization (Goddell Gully – Chieftain areas) might also be valid. Mineralized occurrences are typically structurally controlled (fault/shear/joint) gold $\pm$ silver $\pm$ base metal ($\pm$ lead $\pm$ zinc $\pm$ copper $\pm$ antimony) bearing veins, vein breccias or mylonites. Pertinent gold mineralization models are shown in Figure 8.1 and key features are summarized in Table 8.1.

Mineral exploration at Steller has outlined three principle precious metal deposits:

1. Mt. Skukum gold $\pm$ silver deposit (includes the past producing Main Cirque Vein and the Lake and Brandy Zones);
2. Skukum Creek gold-silver deposit; and
3. Goddell Gully gold deposit.

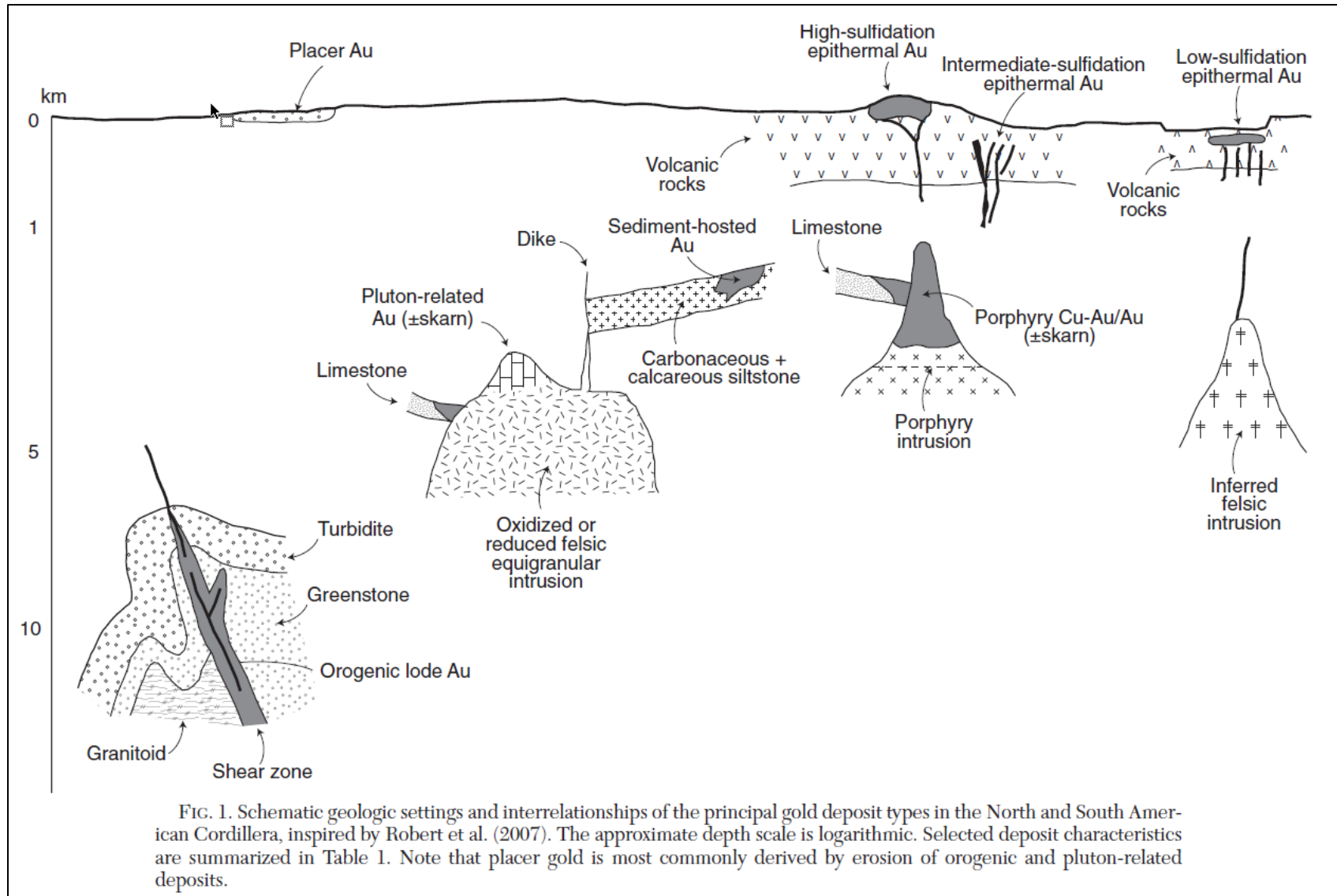
The precious metal mineralization includes:

- a) Epithermal Au-Ag vein mineralization at the Mt. Skukum and Skukum Creek Deposits; and
- b) Intrusion-related, Au-Ag-Sb-As mineralization formed principally within pre-Tertiary igneous rocks to the southeast of the Mt. Skukum Volcanic Complex at Goddell Gully.

Alternatively, based partly on the structural geology work of Love (1990) and Lang *et al.* (2003), a model integrating Au-Ag mineralization across the Property area to have been active contemporaneously as a widespread event during the Eocene period where with different parts of the system are as different styles of mineralization.

Future exploration programs on the Steller Property will seek to expand the current Mineral Resources primarily through diamond drilling. Additionally, various geophysical (e.g., induced polarization), geochemical and spectral exploration techniques will be applied to evaluate and rank the many other mineralized occurrences on the Property, in order to prioritize exploration drilling of various targets for new mineralized zones.

FIGURE 8.1 SCHEMATIC CROSS-SECTION OF THE MAIN GOLD MINERALIZING SYSTEMS AND CRUSTAL DEPTHS



Source: Liard (2021) and Poulsen et al. (2000)

Note: The Mt Skukum and Skukum Creek Deposits are considered most akin to intermediate sulphidation Au-Ag mineralization.

TABLE 8.1
KEY FEATURES OF MAIN GOLD DEPOSIT TYPES IN THE AMERICAN CORDILLERA

TABLE 1. Key Features of Main Gold Deposit Types in the American Cordillera							
Gold deposit type	Contribution to total Cordilleran gold endowment (%) ¹	Principal mineralization style(s)	Characteristic accompanying elements	Typical host rocks	Typical proximal alteration type(s)	Ore fluid	Reference
High-sulfidation epithermal Au	16	Stockwork, disseminated, veins, breccias	Cu, As, Ag	Andesitic to dacitic volcanic rocks + basement	Advanced argillic	Mixed magmatic-meteoric	Simmons et al. (2005)
Intermediate-sulfidation epithermal Au	6	Veins, stockwork	Ag, Zn, Pb, Cu, As, Sb, Mn	Andesitic to dacitic volcanic rocks	Intermediate argillic ± adularia	Mixed magmatic-meteoric	Simmons et al. (2005)
Low-sulfidation epithermal Au	6	Veins, disseminated	As, Sb, Zn, Pb	Felsic and basaltic volcanic rocks	Intermediate argillic ± adularia	Mixed magmatic-meteoric	Simmons et al. (2005)
Alkaline low-sulfidation epithermal Au	3	Disseminated, veins	Te, V, F	Alkaline volcanic rocks	Intermediate argillic ± adularia	Magmatic	Simmons et al. (2005)
Porphyry Cu-Au	20	Stockwork + disseminated	Mo	Quartz diorite to granodiorite porphyry stocks + wall rocks	Potassic, intermediate argillic, sericitic	Magmatic	Sillitoe (2000)
Porphyry Au	2	Stockwork	Cu, Mo	Diorite to quartz diorite stocks + wall rocks	Potassic, intermediate argillic	Magmatic	Vila and Sillitoe (1991)
Skarn Au	4	Irregular to strata-bound replacements	As, Bi, Te or Cu, Zn, Pb	Carbonate rocks	Calc-silicate	Magmatic	Meinert et al. (2005)
Reduced pluton-related Au	5	Sheeted veins, stockworks	As, Bi, Te, W, Mo	Felsic plutons + wall rocks	Alkali feldspar, sericitic	Magmatic	Thompson et al. (1999)
Oxidized pluton-related Au	4	Sheeted veins, stockworks	Zn, Pb, Cu, Mo	Felsic plutons + wall rocks	Alkali feldspar, sericitic	Magmatic	Sillitoe (1991)
Sediment-hosted Au	21	Disseminated	As, Sb, Hg, Tl	Impure carbonate rocks	Decalcification, silicification	Mixed magmatic-meteoric, meteoric, or metamorphic	Cline et al. (2005)
Orogenic Au	13	Veins, stockworks	As, Te	Greenschist-facies metavolcano-sedimentary rocks	Sericite (Cr mica)-carbonate	Metamorphic and/or deep-seated magmatic	Goldfarb et al. (2005)

¹ Based on production and/or reserves plus resources (measured + indicated categories), as listed in Table 2

Source: Sillitoe (2008)

9.0 EXPLORATION

Exploration completed on the Steller Property prior to 2020 is summarized in Section 6 of this Report. Whitehorse Gold acquired the Property in November 2020 and their work in that year focused on data compilation of past work, ground mapping and surface sampling, and a 4-drill hole program (described in Section 10). In addition, an airborne geophysical survey was flown.

9.1 SURFACE SAMPLING

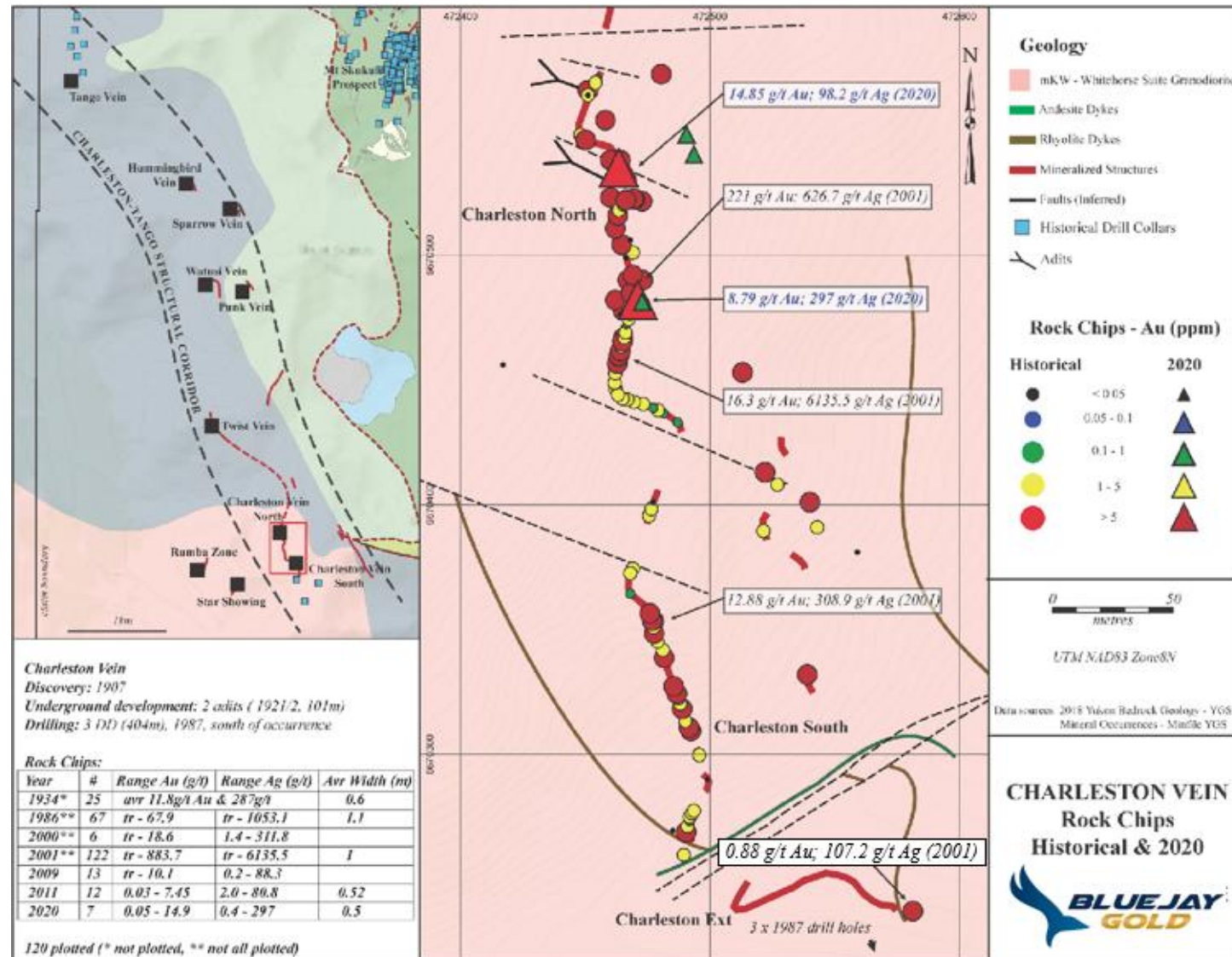
Surface sampling was carried out on the main areas of the Property: Charleston, Southeast Skukum Creek and Lake Zone and Brandy Veins. The most significant mineralization was found on the Charleston Vein (Figure 9.1), where the 2020 Program sampling results returned 14.85 g/t Au and 98.2 g/t Ag over 0.5 m, and 8.79 g/t Au and 297 g/t Ag over 0.5 m. The vein, discovered in the early 1900s, has a short adit that was advanced along the structure in 1921 (Figure 9.2). The vein has been sampled historically, but had not previously been subject to a sustained exploration effort.

Surface grab samples from the southeast Skukum Creek area, 500 m south-southeast of the Skukum Creek Deposit, returned 40.2 g/t Au and 134 g/t Ag over 0.1 m and 30.9 g/t Au and 149 g/t Ag over 0.1 m.

The Lake Zone and Brandy Vein are in the vicinity of the past-producing Mt. Skukum Deposit. Surface grab samples of the Lake Zone returned 48.3 g/t Au and 174 g/t Ag, and 22.9 g/t Au and 47.3 g/t Ag. Surface grab samples from the Brandy Vein returned grades of 39 g/t Au and 48.1 g/t Ag.

The historical work completed on the Mt. Skukum West area was compiled in 2020. The Wanda, Marmot, Wolverine, Pika and Fox gold-mineralized vein structures occur west of the Mt. Skukum Deposit (Figure 9.3). Data review of the past program results from this area involved compilation of surface chip sampling data, highlights of which are presented on Table 9.1.

FIGURE 9.1 **CHARLESTON VEIN SAMPLING, 2020 AND HISTORICAL SAMPLING**



Source: Modified by P&E (This Report) from P&E (2022)

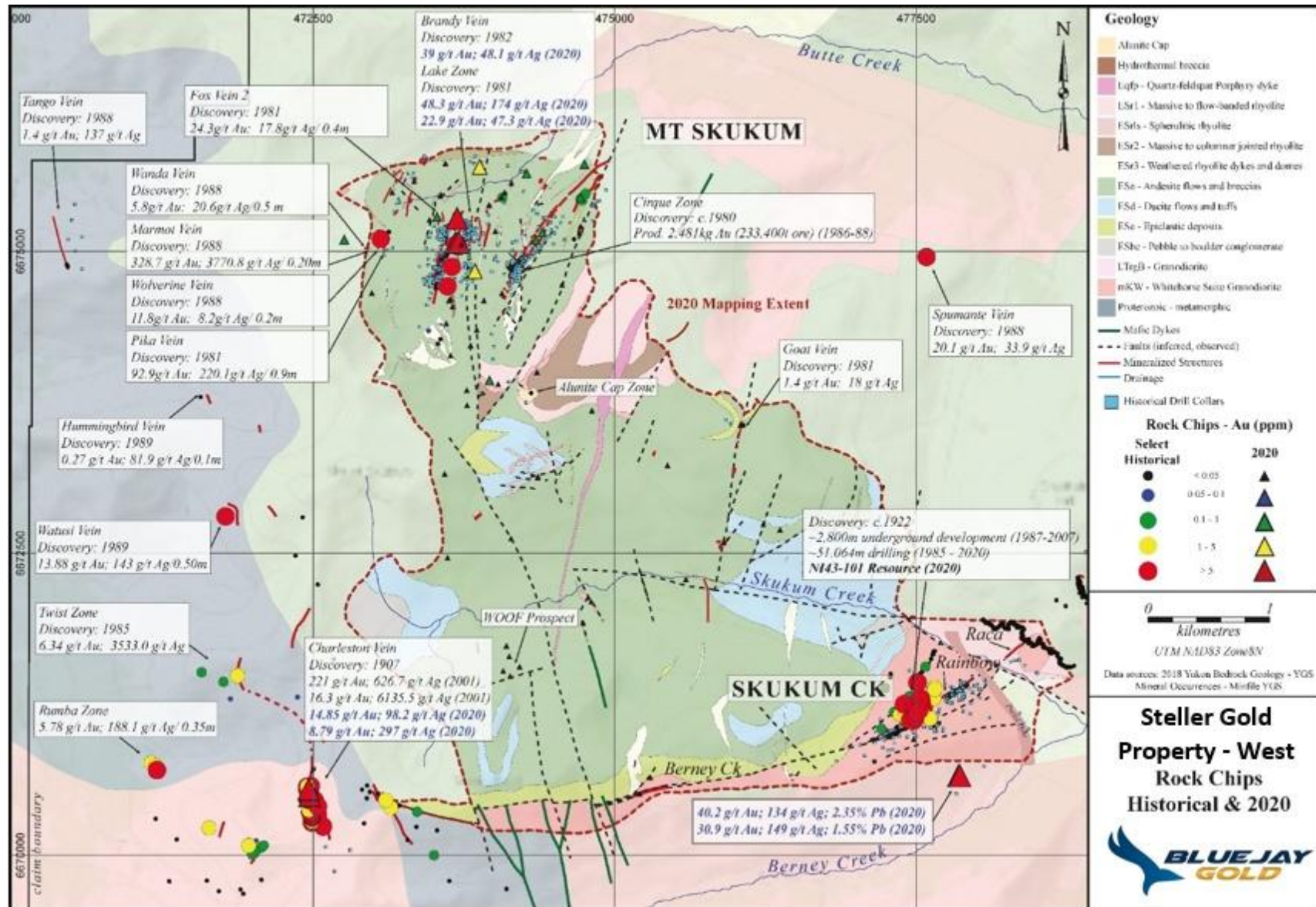
Cautionary Statement: Grab samples are inherently selective by nature and are unlikely to represent average grades.

FIGURE 9.2 **CHARLESTON VEIN OUTCROP ABOVE HISTORICAL PORTAL**



Source: P&E (2022)

FIGURE 9.3 **STELLER PROJECT WEST 2020 AND HISTORICAL SURFACE SAMPLES**



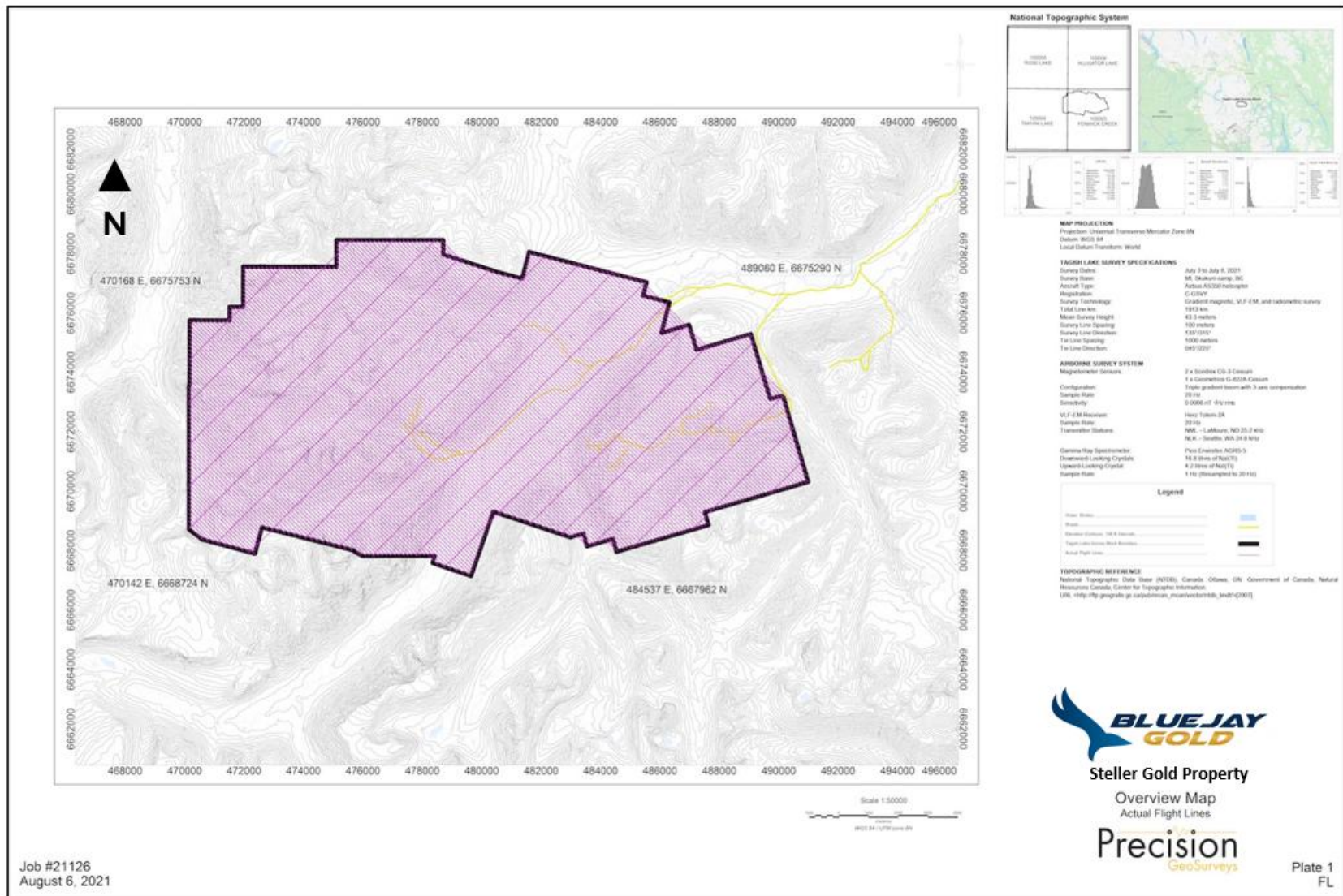
Source: Modified by P&E (This Report) from P&E (2022)

TABLE 9.1 SELECTED HISTORICAL SURFACE CHIP SAMPLING HIGHLIGHTS				
Vein	Au (g/t)	Ag (g/t)	Thickness (m)	Discovery
Wanda Vein	5.8	20.6	0.5	1988
Marmot Vein	328.7	377.1	0.2	1988
Wolverine Vein	11.8	8.2	0.2	1988
Pika Vein	92.9	220.1	0.9	1981
Fox Veins	24.3	17.8	0.4	1981

9.2 AIRBORNE GEOPHYSICAL SURVEY

In 2021, the Company completed 1,900 line-km of airborne magnetic, radiometric, and Very Low Frequency (“VLF”) surveys over the entire Property. The survey flight-line spacing was 100 m and the line-orientation was 135°/315°. The survey flight lines and a property-wide digital terrain model are presented in Figures 9.4 and Figure 9.5, respectively. Total field and vertical gradient magnetic maps are presented in Figures 9.6 and 9.7, respectively. A VLF electromagnetic map is presented in Figure 9.8. The geophysical survey results can be utilized for exploration target generation.

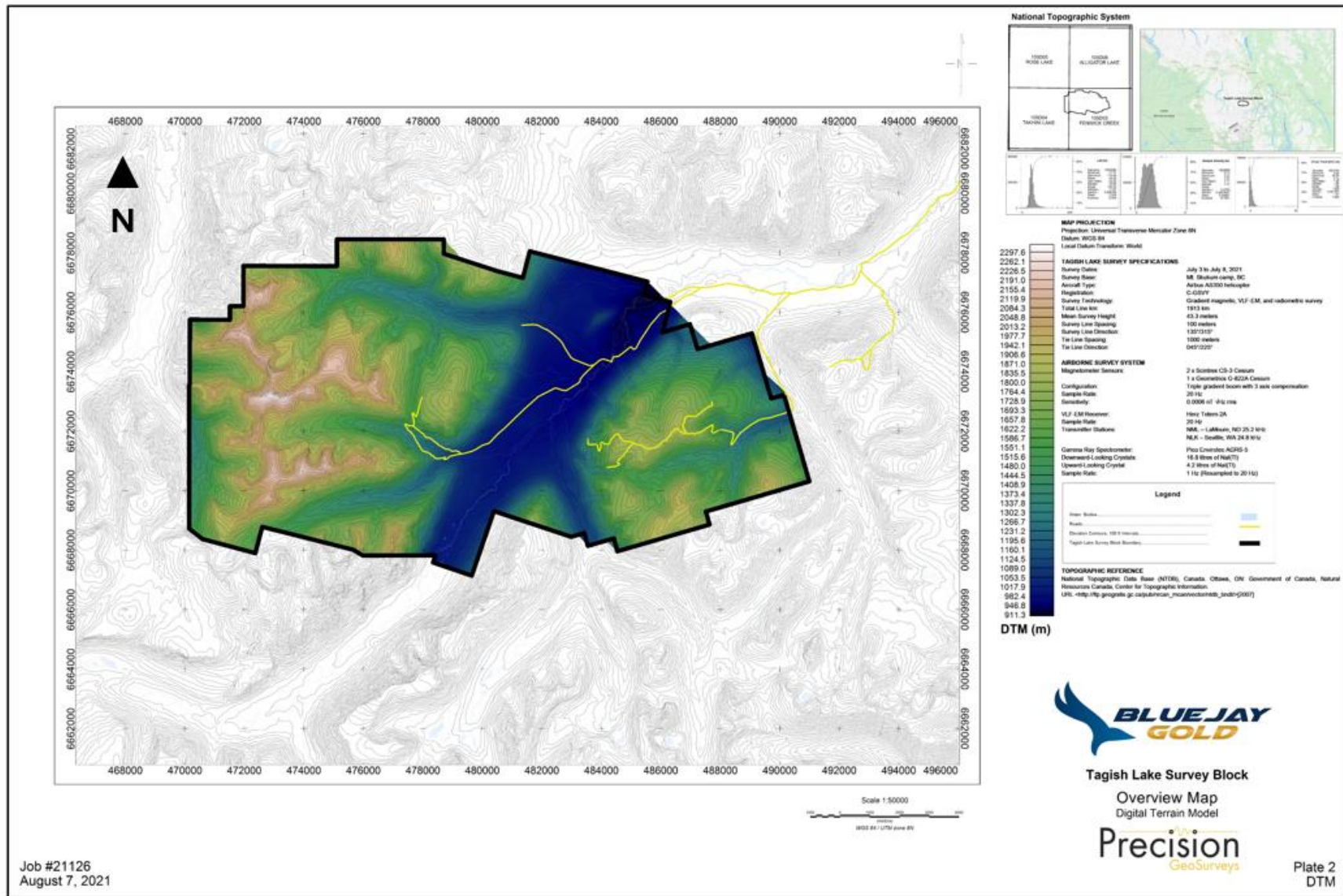
FIGURE 9.4 FLIGHT LINES FOR 2021 AIRBORNE GEOPHYSICAL SURVEY



Source: Modified by P&E (This Report) from P&E (2022)

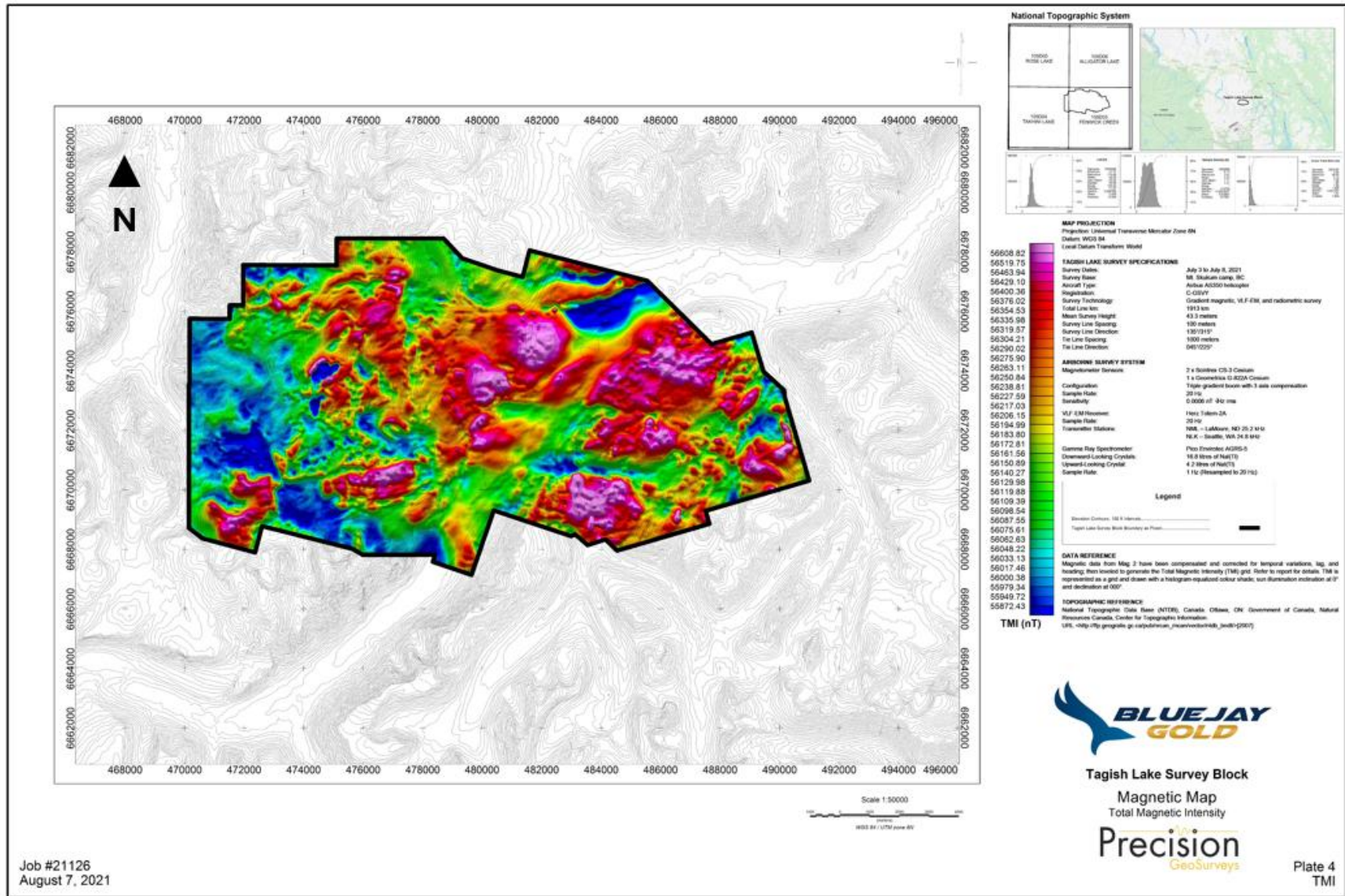
Notes: The survey flight lines trend northwest-southeast. The darker tie-lines trend northeast-southwest.

FIGURE 9.5 DIGITAL TERRAIN MODEL



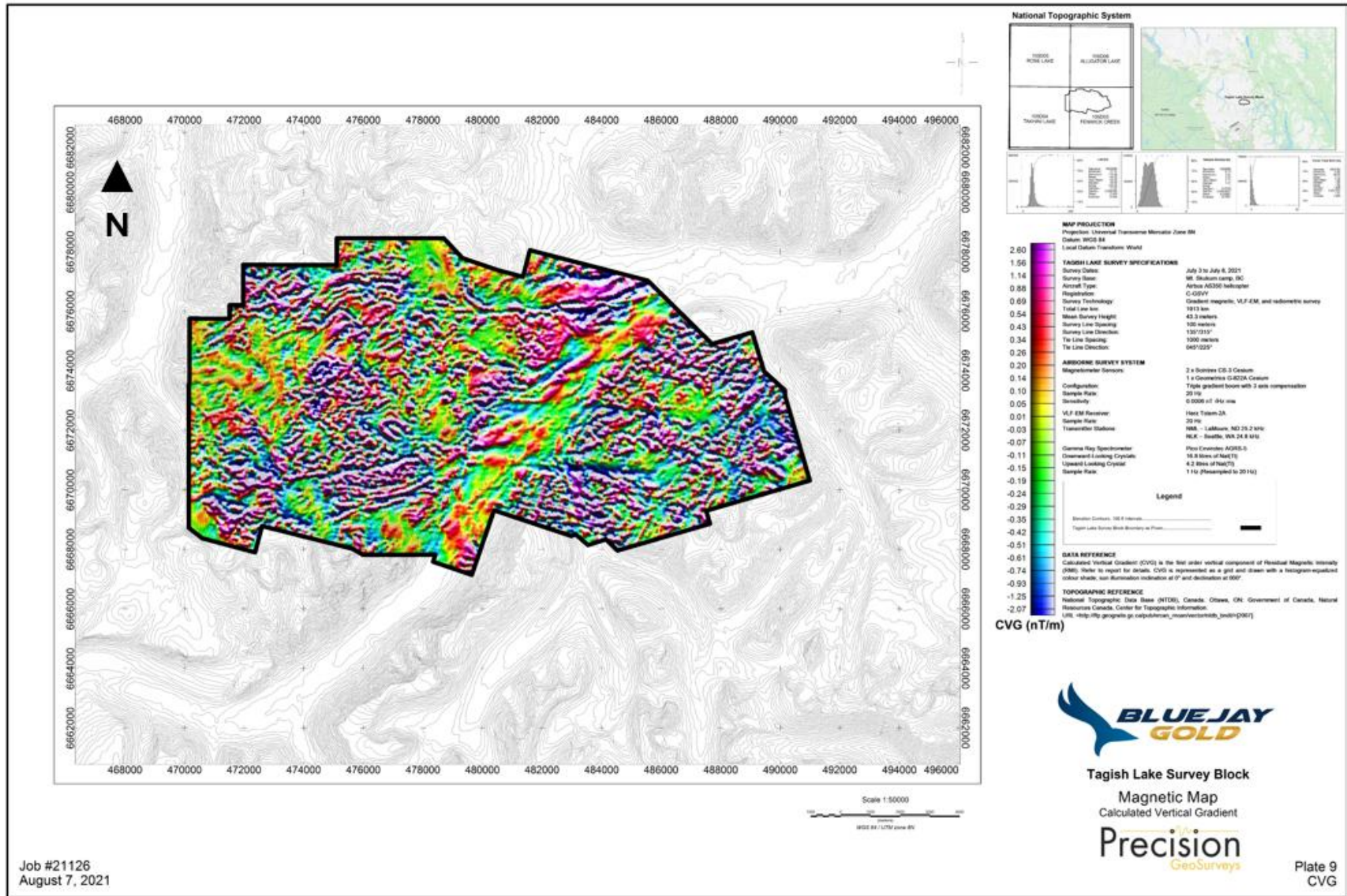
Source: Blue Jay (August, 2025)

FIGURE 9.6 TOTAL AIRBORNE MAGNETIC INTENSITY MAP



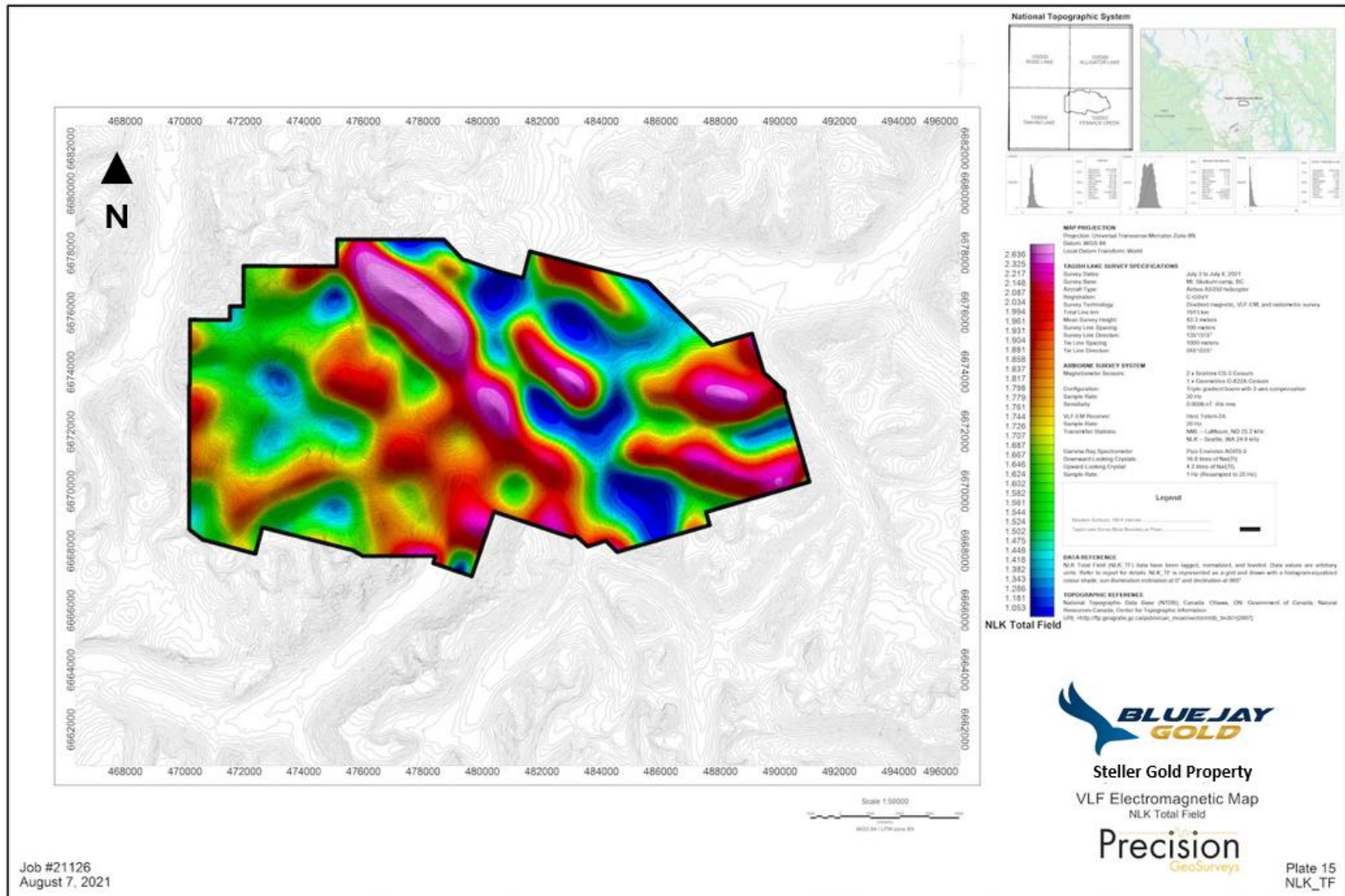
Source: Blue Jay (August, 2025)

FIGURE 9.7 CALCULATED VERTICAL GRADIENT AIRBORNE MAGNETIC MAP



Source: Blue Jay (August, 2025)

FIGURE 9.8 VLF ELECTROMAGNETIC MAP



Source: Modified by P&E (This Report) from P&E (2022)

10.0 DRILLING

The Whitehorse Gold completed drilling programs on the Steller Property in 2020 and 2021. The drilling program and assay results are described below. Drilling completed on the Property prior to 2020 is summarized in Section 6 of this Report.

10.1 2020 DRILL PROGRAM

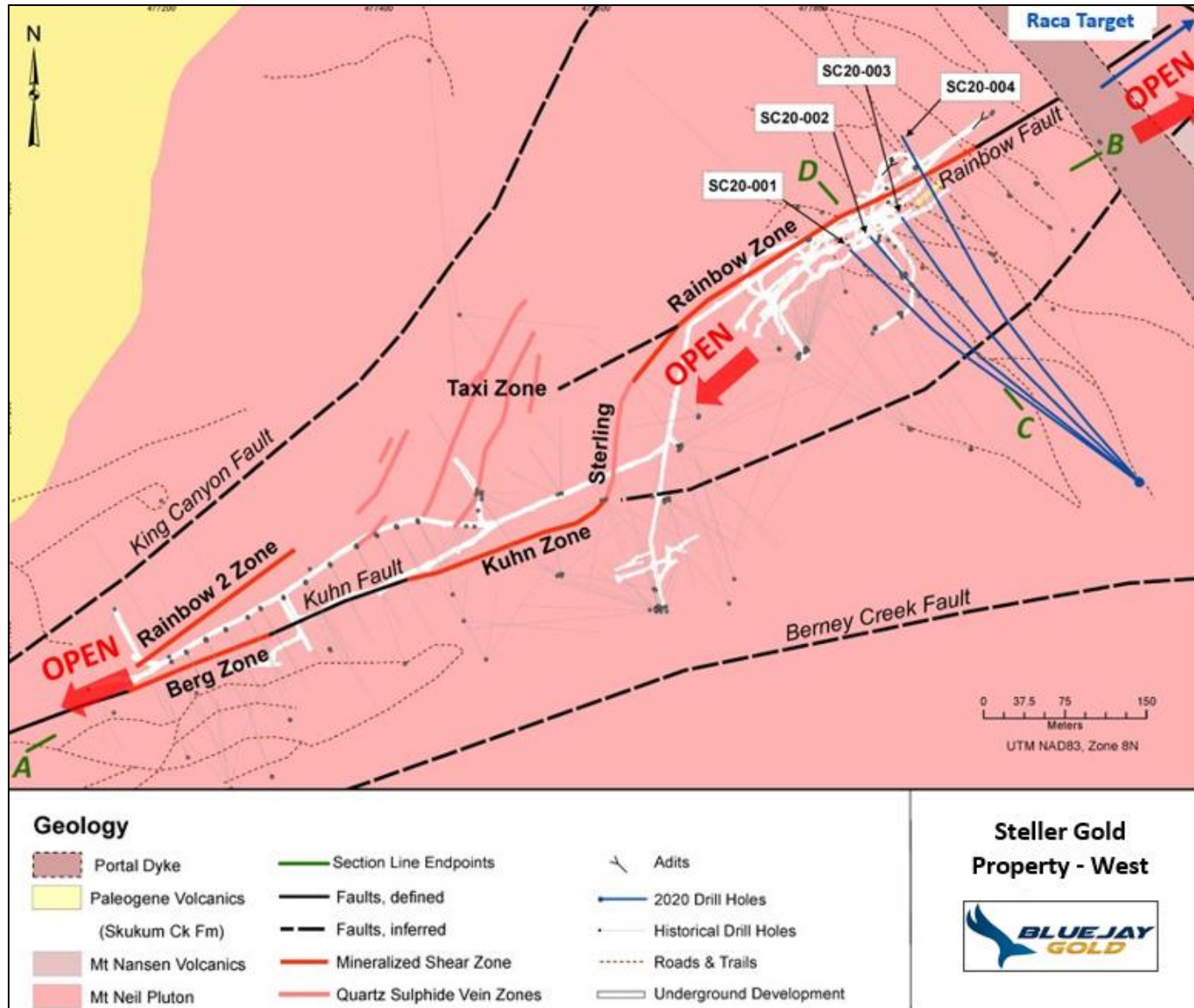
The 2020 drilling program consisted of four diamond drill holes totalling 2,091 m. All the drilling was completed on the Rainbow Zone.

The aim of the 2020 drill program was to enhance the geologic understanding of the Skukum Creek Deposit. The program successfully confirmed the mineral tenor and thickness potential of the gold mineralization in the mid-level sections of the Skukum Creek Deposit. The drill hole results also provided a high-priority target for the 2021 drill campaign. Drill hole collar locations are presented in Figure 10.1 and Table 10.1. Highlights of the 2020 drill program are presented in Table 10.2.

Drill hole SC20-001 returned 8.07 m (true width) grading 6.5 g/t Au and 186.8 g/t Ag. The precious metal grade was similar to historical drill holes and the true width of the interval was >2.5 times more than previously modelled. Drill hole SC20-002 intersected 10.5 m (6.3 m true width) grading 8.1 g/t Au and 175 g/t Ag.

Drill hole SC20-003 intersected mineralization in the Rainbow Zone at approximately 417 m downhole and returned 6.3 m (5.8 m true width) grading 11.2 g/t Au and 300 g/t Ag. This mineralized interval is thicker than nearby historical drill holes and also comparable in grade. Historical drill holes SC02-12 and SC02-11 returned 57.46 g/t Au and 164.2 g/t Ag over a true width of 1.6 m and 9.5 g/t Au and 164.7 g/t Ag over 2.2 m true width, respectively. Drill hole SC-20-004 did not intercept any significant mineralization, as the mineralized zone was cut by a younger dyke.

FIGURE 10.1 DIAMOND DRILL HOLE LOCATIONS 2020 DRILL PROGRAM



Source: Modified by P&E (This Report) from P&E (2022)

TABLE 10.1 2020 DIAMOND DRILL COLLAR LOCATIONS						
Drill Hole ID	Length (m)	Easting (m)	Northing (m)	Elevation (masl)	Azimuth (°)	Dip (°)
SC20-001	490	478,101	6,671,141	1,386.2	305	-48
SC20-002	481	478,101	6,671,142	1,386.2	307	-46
SC20-003	493	478,102	6,671,142	1,386.2	311	-47
SC20-004	627	478,102	6,671,142	1,386.2	319	-53

TABLE 10.2 2020 DIAMOND DRILLING SIGNIFICANT INTERSECTIONS									
Drill Hole ID		From (m)	To (m)	Interval (m) ¹	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	True Thickness (m)
SC20-001		434.08	443.01	8.93	6.54	186.8	1.40	0.99	8.07
	Incl.	437.60	439.76	2.16	7.80	306.1	1.79	0.96	1.94
	Incl.	441.79	443.01	1.22	21.40	563.0	5.27	3.59	1.10
SC20-002		417.45	427.94	10.49	8.13	175.1	0.84	1.02	6.31
	Incl.	417.45	419.39	2.24	25.24	636.5	2.53	3.19	1.35
	Incl.	426.37	427.94	1.57	13.30	152.0	1.23	0.92	0.94
SC20-03		417.04	423.35	6.31	11.23	300.0	1.24	0.65	5.80
	Incl.	420.46	421.78	1.32	30.27	837.5	4.20	1.34	1.21

Notes: ¹ Length and specific gravity weighted composites.

10.2 2021 DRILL PROGRAM

The Company completed 16,554 m of diamond drilling in 44 drill holes in the areas of the Skukum Creek, Mt. Skukum and Goddell Gully Deposits (Figure 10.2). The program consisted primarily of infill and step-out drill holes, and exploration and technical drill holes focused on confirming and expanding the existing Mineral Resources.

10.2.1 Rainbow Zone

The Rainbow Zone is the largest of the four main zones (Rainbow, Rainbow 2, Berg, and Kuhn) of the Skukum Creek Deposit. Drill holes SC21-003 to SC21-009 focused on in-filling gaps >50 to 60 m between historical drill intercepts, in order to prove the continuity of gold and silver mineralization. Drill holes SC21-021 and SC21-023 are Mineral Resource conversion/infill drill holes and are located 17 m and 22 m, respectively, from the nearest historical drill holes.

Drill hole SC21-005 intersected 9.1 m of 2.81 g/t Au and 180 g/t Ag, including 3.5 m of 5.57 g/t Au and 375 g/t Ag. Drill hole SC21-008 intersected 11.33 m of 1.57 g/t Au and 228 g/t Ag, including 2.2 m of 6.1 g/t Au and 1,142 g/t Ag. Drill hole SC21-009 intersected 15.1 m of 1.15 Au and 143 g/t Ag, including 3.3 m of 2.87 g/t Au and 571 g/t Ag. Drill holes SC21-021 and

SC21-023 are Mineral Resource upgrade/in-fill drill holes located 17 m and 22 m, respectively, from the nearest historical drill holes.

Drill hole SC21-021 intersected a 17.5 m interval from 307.5 to 325.0 m grading 3.34 g/t Au and 478 g/t Ag and drill hole. SC21-023 intersected a 19.0 m interval from 370.0 to 389.0 m grading 4.37 g/t Au and 126 g/t Ag.

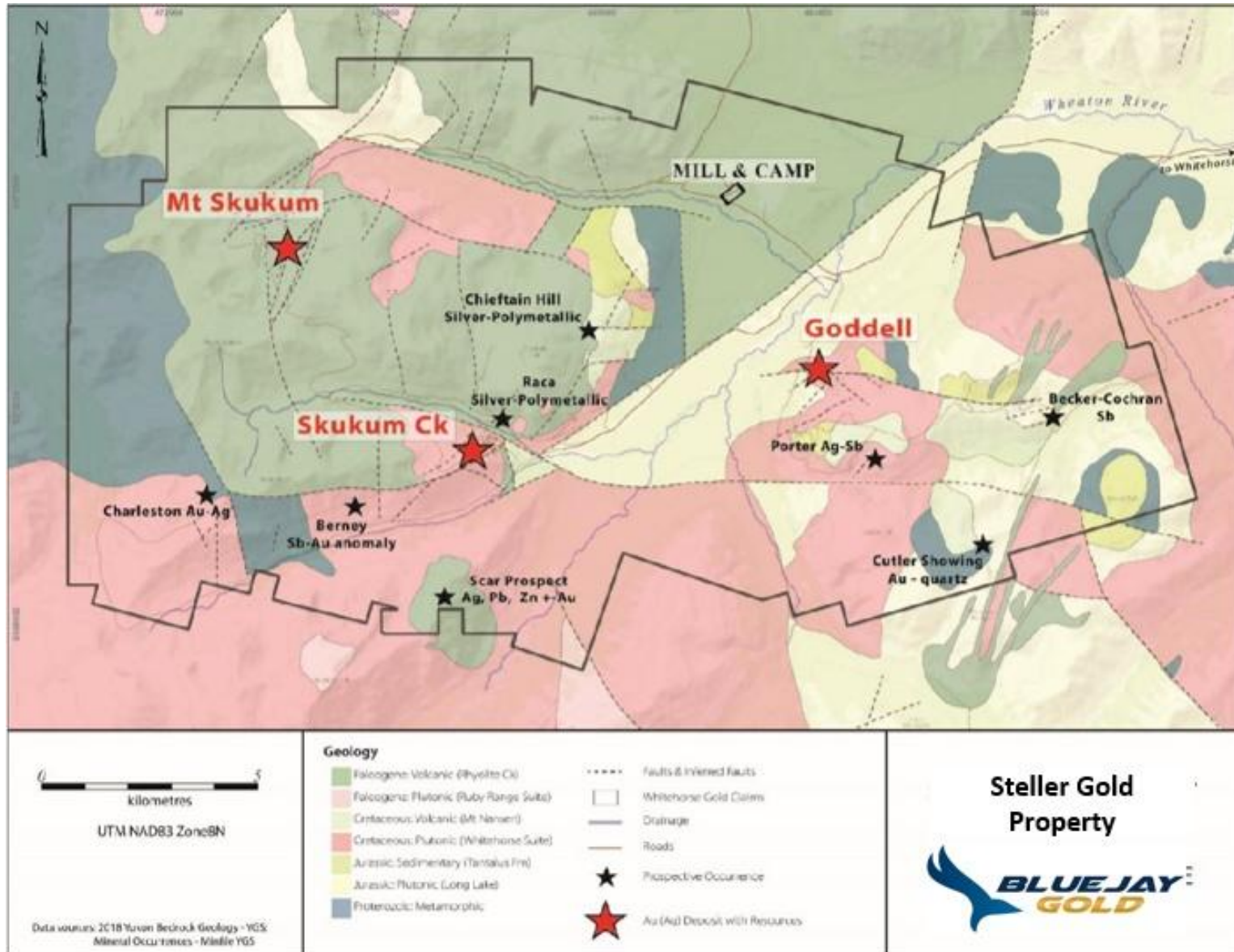
Drill hole SC21-027 intersected a 14.0 m interval, from 473.7 to 487.7 m, grading 6.05 g/t Au and 106 g/t Ag, including two separate intervals of 2.13 m grading 12.85 g/t Au and 203 g/t Ag, and 3.90 m grading 9.18 g/t Au and 183 g/t Ag. This was an infill/Mineral Resource upgrade drill hole with gold-silver mineralization associated with a quartz vein breccia within a rhyolite dyke host emplaced in shear zone within granodiorites.

Drill hole SC21-018 is a Mineral Resource expansion/step out drill hole in the Rainbow 2 Zone and tested the western extension of the Berg Zone, at the Skukum Creek Deposit. Drill hole SC21-018 intersected a 10.58 m interval from 277.73 m downhole grading 4.97 g/t Au and 39 g/t Ag in the Rainbow 2 Zone and a 19.55 m interval grading 2.19 g/t Au and 18 g/t Ag downdip in the Berg Zone (Table 10.4). The results for drill hole SC21-018 warrant further work

Drill holes SC21-002, SC21-014, and SC21-020 did not intersect significant mineralization. Drill hole SC21-007 was abandoned before it reached the Rainbow Zone.

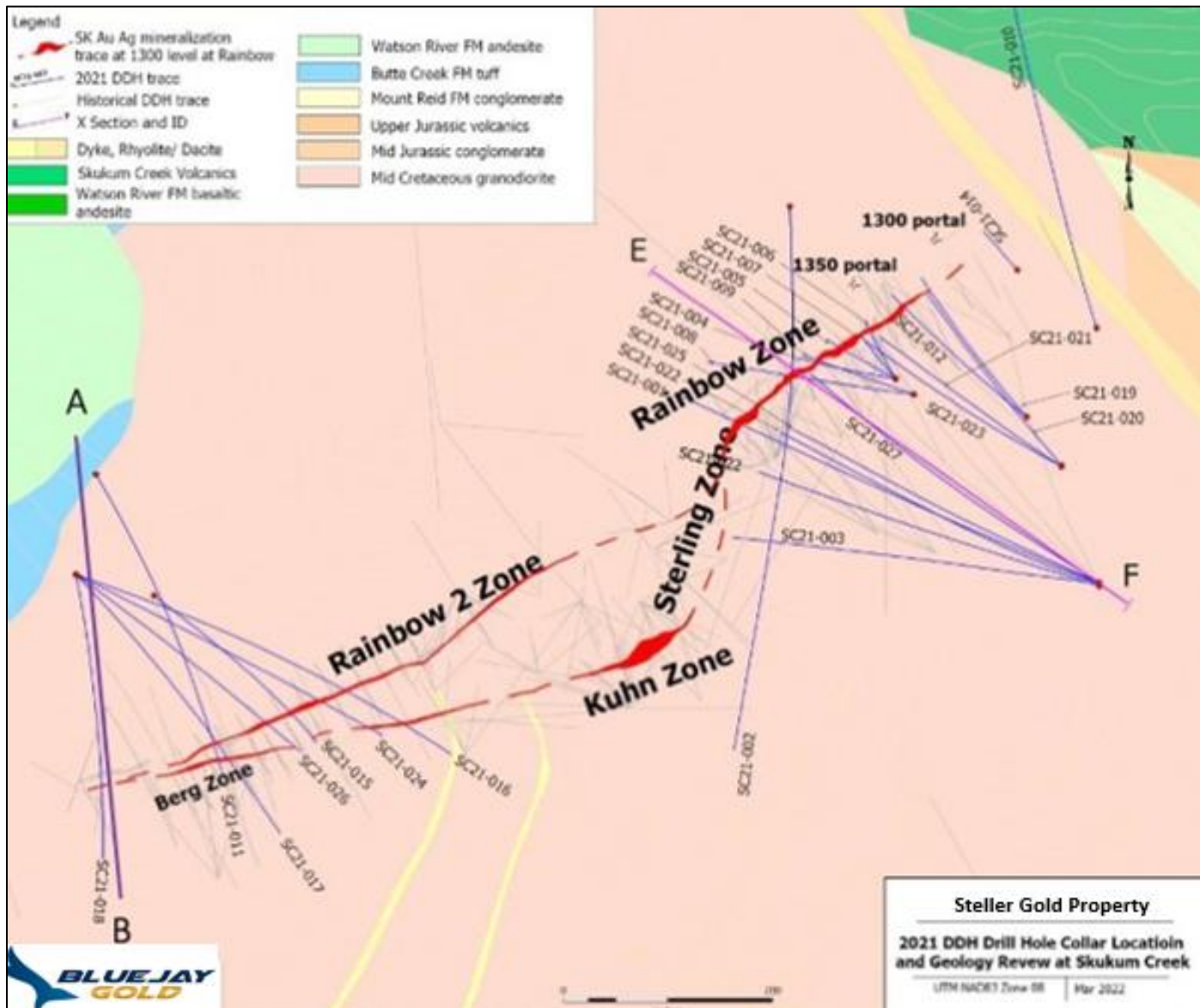
Drill hole locations for the Rainbow, Rainbow 2, and Berg Zone are presented on Figure 10.3 and Table 10.3. Cross-sections are presented on Figures 10.4 and 10.5. Significant intersections are presented in Table 10.4.

FIGURE 10.2 PROJECT OVERVIEW MAP HIGHLIGHTING THE THREE MAIN MINERAL RESOURCE AREAS



Source: Modified by P&E (This Report) from P&E (2022)

FIGURE 10.3

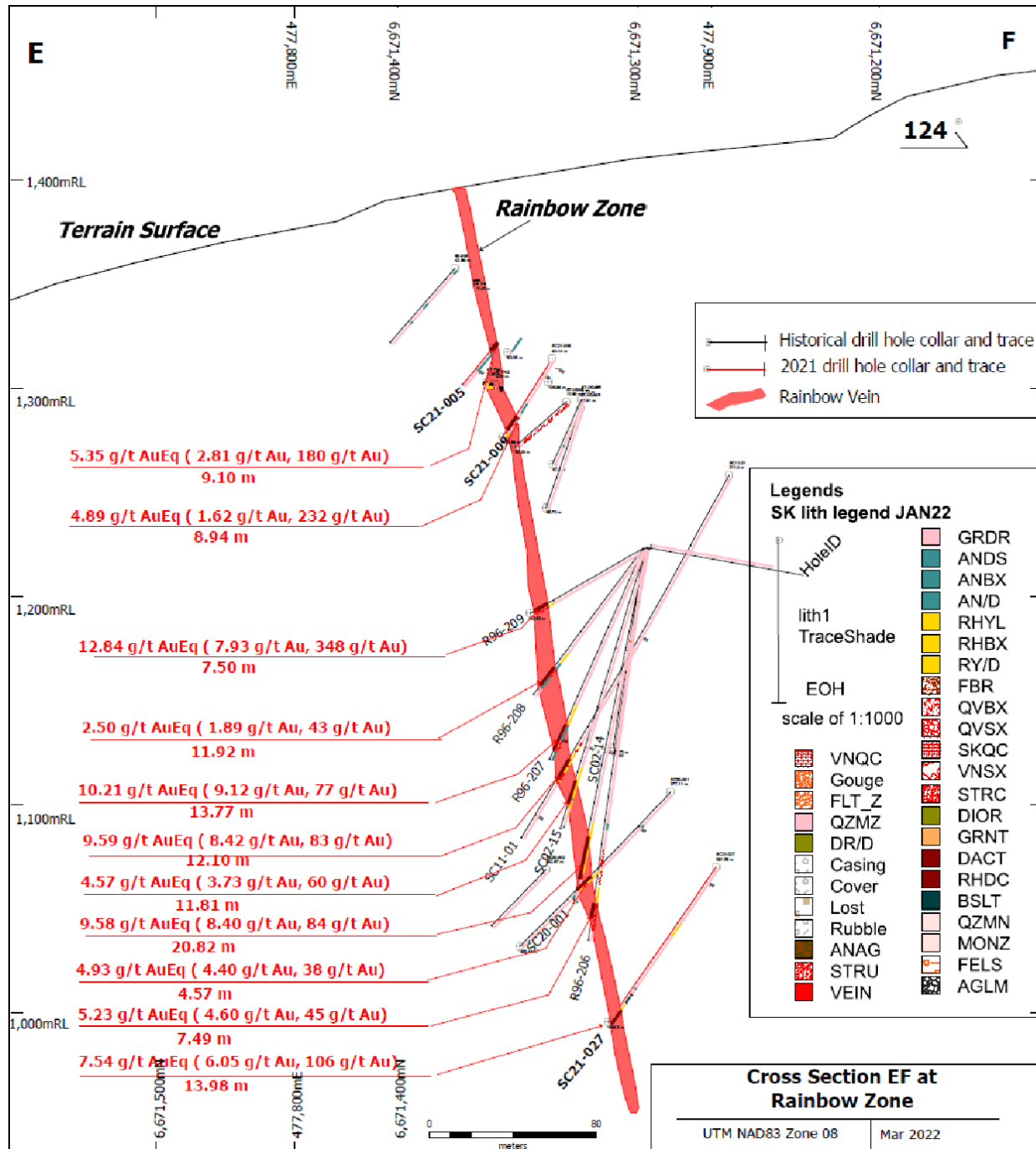


Source: Modified by P&E (This Report) from P&E (2022)

TABLE 10.3
2021 DIAMOND DRILL HOLE LOCATIONS – RAINBOW ZONE

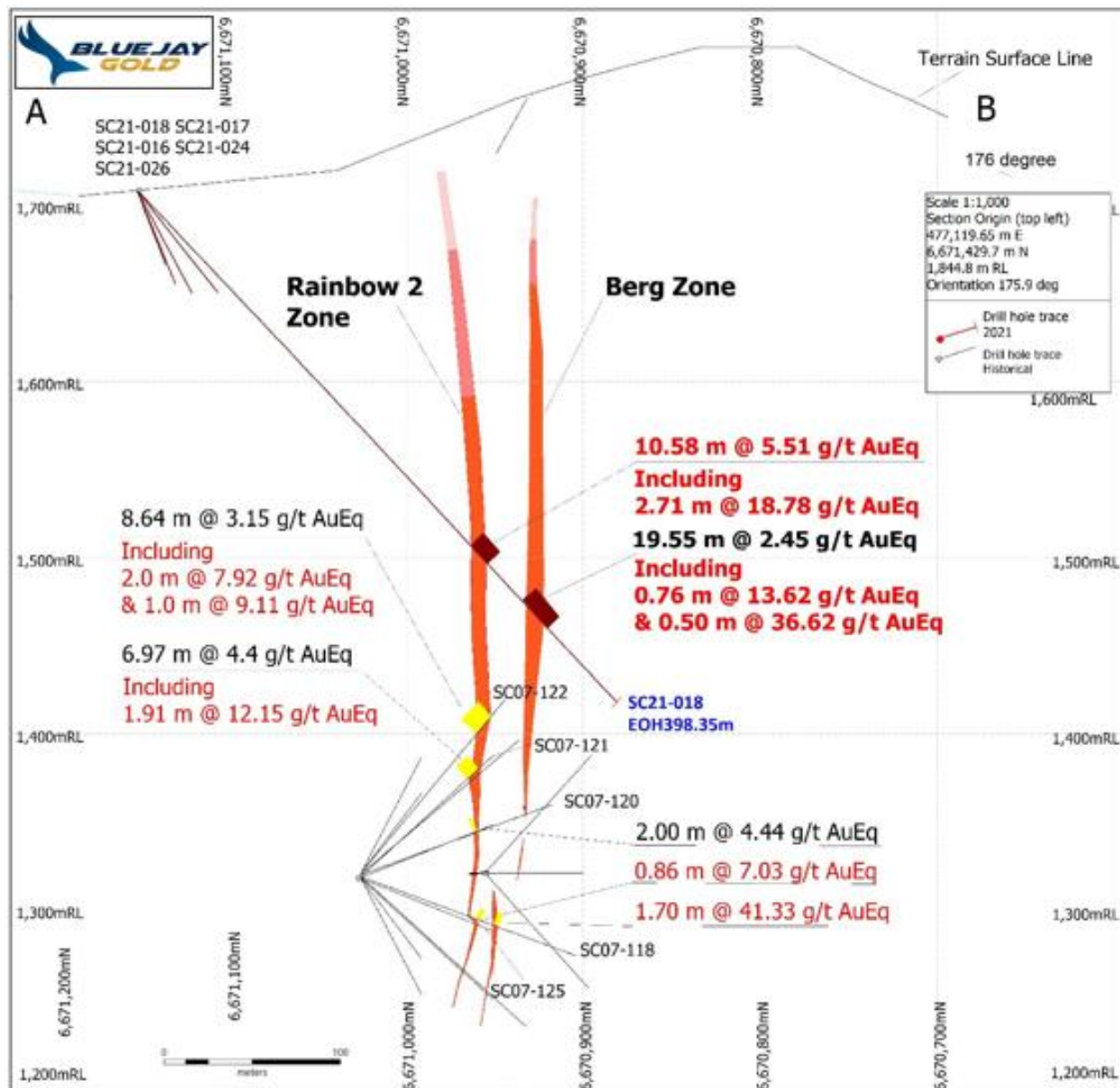
Drill Hole ID	Length (m)	Easting (m)	Northing (m)	Elevation (masl)	Azimuth (°)	Dip (°)
SC21-001	633	478,100	6,671,143	1,386.2	293	-46
SC21-002	770	477,807	6,671,501	1,346.2	178	-47
SC21-003	654	478,100	6,671,143	1,386.0	277	-57
SC21-004	130	477,907	6,671,337	1,383.2	281	-45
SC21-005	111	477,907	6,671,337	1,383.2	300	-48
SC21-006	105	477,907	6,671,337	1,383.2	332	-53
SC21-007	72	477,907	6,671,337	1,383.2	320	-45
SC21-008	294	477,925	6,671,322	1,383.5	278	-49
SC21-009	170	477,925	6,671,322	1,383.5	289	-51
SC21-010	441	478,099	6,671,385	1,298.8	345	-45
SC21-011	673	477,147	6,671,246	1,694.0	150	-62
SC21-012	261	478,032	6,671,300	1,347.7	309	-48
SC21-013	627	478,100	6,671,143	1,386.2	287	-59
SC21-014	81	478,023	6,671,441	1,298.4	318	-53
SC21-015	344	477,202	6,671,131	1,692.0	127	-52
SC21-016	569	477,128	6,671,151	1,709.0	110	-45
SC21-017	435	477,128	6,671,151	1,709.0	136	-46
SC21-018	398	477,128	6,671,151	1,709.0	168	-48
SC21-019	286	478,032	6,671,300	1,347.7	317	-53
SC21-020	371	478,066	6,671,254	1,356.7	319	-56
SC21-021	368	478,065	6,671,253	1,356.7	303	-55
SC21-022	597	478,101	6,671,140	1,390.3	287	-55
SC21-023	456	478,065	6,671,253	1,356.7	299	-61
SC21-024	530	477,129	6,671,151	1,707.9	120	-52
SC21-025	548	478,101	6,671,144	1,386.2	295	-53
SC21-026	423	477,129	6,671,151	1,707.9	129	-51
SC21-027	572	478,101	6,671,143	1,386.1	305	-54

FIGURE 10.4 VERTICAL CROSS-SECTION PROJECTION E-F ON THE RAINBOW ZONE SHOWING 2021 AND HISTORICAL DRILL HOLE INTERCEPTS



Source: P&E (2022)

FIGURE 10.5 VERTICAL CROSS-SECTION PROJECTION A-B ON THE RAINBOW 2 / BERG ZONE SHOWING 2021 AND HISTORICAL DRILL HOLE INTERCEPTS



Source: Modified by P&E (This Report) from P&E (2022)

Table 10.4 Significant Intersections – Rainbow Zone							
Drill Hole ID		From (m)	To (m)	Interval (m)^{1,2}	Au (g/t)	Ag (g/t)	AuEq (g/t)^{3,4}
Rainbow Zone							
SC21-001		463.00	464.31	1.31	2.11	27	2.49
SC21-003		28.96	29.57	0.61	2.7	2,490	37.81
SC21-004		96	104	8	1.52	90	2.79
	incl.	102.21	104.00	1.79	5.81	269	9.61
SC21-005		79.65	88.75	9.10	2.81	180	5.35
	incl.	79.65	83.15	3.50	5.57	375	10.88
SC21-006		78.64	87.57	8.93	2.49	120	4.18
	incl.	78.64	83.04	4.40	3.82	184	6.41
SC21-008		141.07	152.40	11.33	1.57	228	4.78
	incl.	146.23	148.44	2.21	6.05	1,142	22.16
SC21-009		124.75	139.88	15.13	1.15	143	3.17
	incl.	124.75	128.04	3.29	2.87	571	10.92
	and	133.56	134.63	1.07	4.69	174	7.14
SC21-012		143.95	144.26	0.31	0.9	125	2.70
		202.52	208.14	5.62	3.26	178	5.78
	incl.	202.52	204.37	1.85	8.64	320	13.15
		206.89	208.14	1.25	1.69	318	6.17
SC21-013		523.2	527.87	4.67	5.34	46	5.99
		523.2	525.69	2.49	7.74	48	8.41
SC21-019		218	222.27	4.27	4.15	251	7.68
		229.07	235.05	5.98	2.64	176	5.12
	incl.	233.24	235.05	1.81	5.88	489	12.78
SC21-021		307.5	325.0	17.50	3.34	478	10.08
	incl.	312.95	317.26	4.31	10.45	1,825	36.18
SC21-022		499.14	500.06	0.92	2.59	61	3.44
SC21-023		370	389	19	4.37	126	6.14
	incl.	377.00	381.95	4.95	13.63	363	18.74
SC21-025		484	486	2	5.55	42	6.14
SC21-027 (step-out)		473.74	487.72	13.98	6.05	106	7.54
	incl.	475.82	477.95	2.13	12.85	203	15.72
	and	481.3	485.2	3.9	9.18	183	11.76
Rainbow Zone East							
SC21-010		343.79	345.79	2.00	2.20	2	2.20

Table 10.4 Significant Intersections – Rainbow Zone							
Drill Hole ID	From (m)		To (m)	Interval (m) ^{1,2}	Au (g/t)	Ag (g/t)	AuEq (g/t) ^{3,4}
		398.39	400.39	2.00	0.00	160	2.30
Rainbow 2 Zone/Berg Zone							
SC21-011		582.03	582.25	0.22	2.40	168	4.8
		588.75	589.49	0.74	0.30	129	2.1
SC21-015		226.40	243.58	17.18	7.90	100	9.1
	incl.	226.40	228.81	2.41	9.40	90	10.4
	incl.	239.34	243.58	4.24	26.80	350	30.8
SC21-016		480.15	480.30	0.15	1.90	93	3.2
	and	515.38	516.30	0.92	9.40	249	12.9
	and	548.19	548.37	0.18	1.40	38	2
SC21-017		323.32	325.32	2.00	4.65	52	5.38
	and	352.27	352.65	0.38	0.76	188	3.41
SC21-018		277.73	288.31	10.58	4.97	39	5.51
	incl.	282.55	285.66	3.11	15.09	101	16.52
	and	319.00	338.55	19.55	2.19	18	2.45
	incl.	330.15	330.37	0.22	16.15	69	17
	and	332.89	333.65	0.76	11.90	122	13.62
	and	336.40	336.90	0.50	36.10	37	36.62
SC21-024		392.05	392.91	0.86	21.00	66	21.9
SC21-026		335.29	336.41	1.12	3.20	208	6.1

Notes:

1. Drill location, elevation, azimuth, and dip of drill holes are provided in Table 10.3 above.
2. Composites are length weighted.
3. True width is estimated to be 50 to 70% of drill intercepts.
4. Calculation of gold equivalent ("AuEq") (g/t) = Au (g/t) + [Ag (g/t) x 0.0141] is based on the long-term median of the August 2021 Street Consensus Commodity Price Forecasts by BMO, which are US\$1,600/oz for Au, US\$22.50/oz for Ag. Au:Ag ratio is 1:71.

10.2.2 RACA Zone

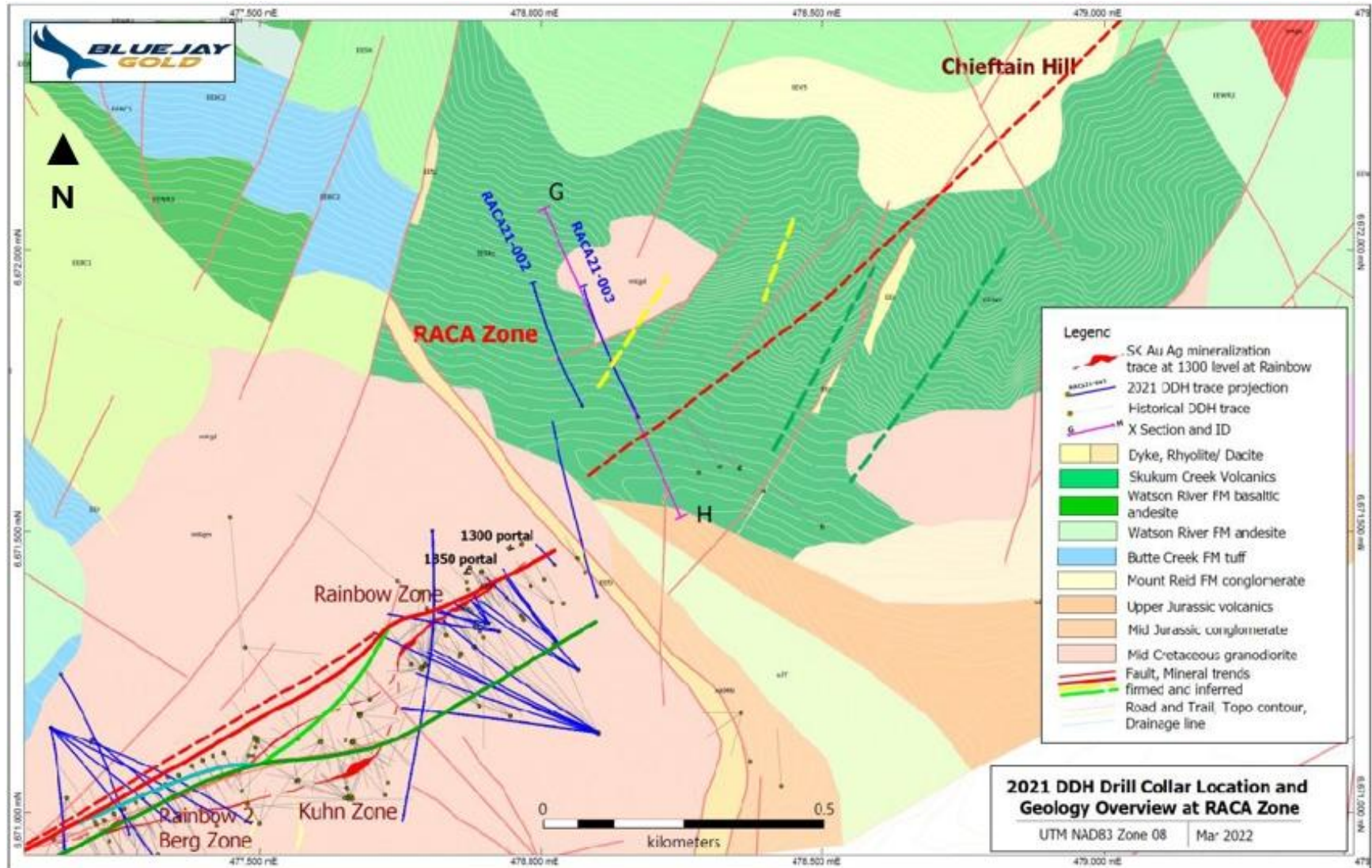
The RACA Zone is adjacent to and east of the Skukum Creek Deposit. Three drill holes were started in the RACA Zone, but only two were completed (Table 10.5 and Figure 10.6). Drill hole RACA21-001 was abandoned at 32 m. Drill holes RACA21-002 and RACA21-003 are step-out drill holes and significant mineralized intersections are listed in Table 10.6. Drill Hole RACA21-002 intersected 1.80 m (from 345.98 m downhole) grading 1.06 g/t Au and 1,440 g/t Ag. An additional deeper interval of 2.0 m from 435 m downhole graded 4.10 g/t Au and 5 g/t Ag. Drill hole RACA21-003 intersected a 3.2 m interval (from 356.9 to 360.1 m) grading 0.76 g/t Au and 581 g/t Ag. An additional deeper interval of 2.65 m (from 425.5 to 428.2 m) graded

489 g/t Ag, including a 0.3 m interval of 3,740 g/t Ag. This drill hole tested a new zone that encountered multiple narrow silver-rich quartz sulphide veins. The mineralized intervals in drill hole RACA21-003 are shown in Figure 10.7.

TABLE 10.5 2021 DIAMOND DRILL HOLE LOCATIONS – RACA ZONE						
Drill Hole ID*	Length (m)	Easting (m)	Northing (m)	Elevation (masl)	Azimuth (°)	Dip (°)
RACA21-002	481.74	478,072	6,671,724	1,272	335	-60.0
RACA21-003	536.75	478,173	6,671,703	1,268	338	-60.4

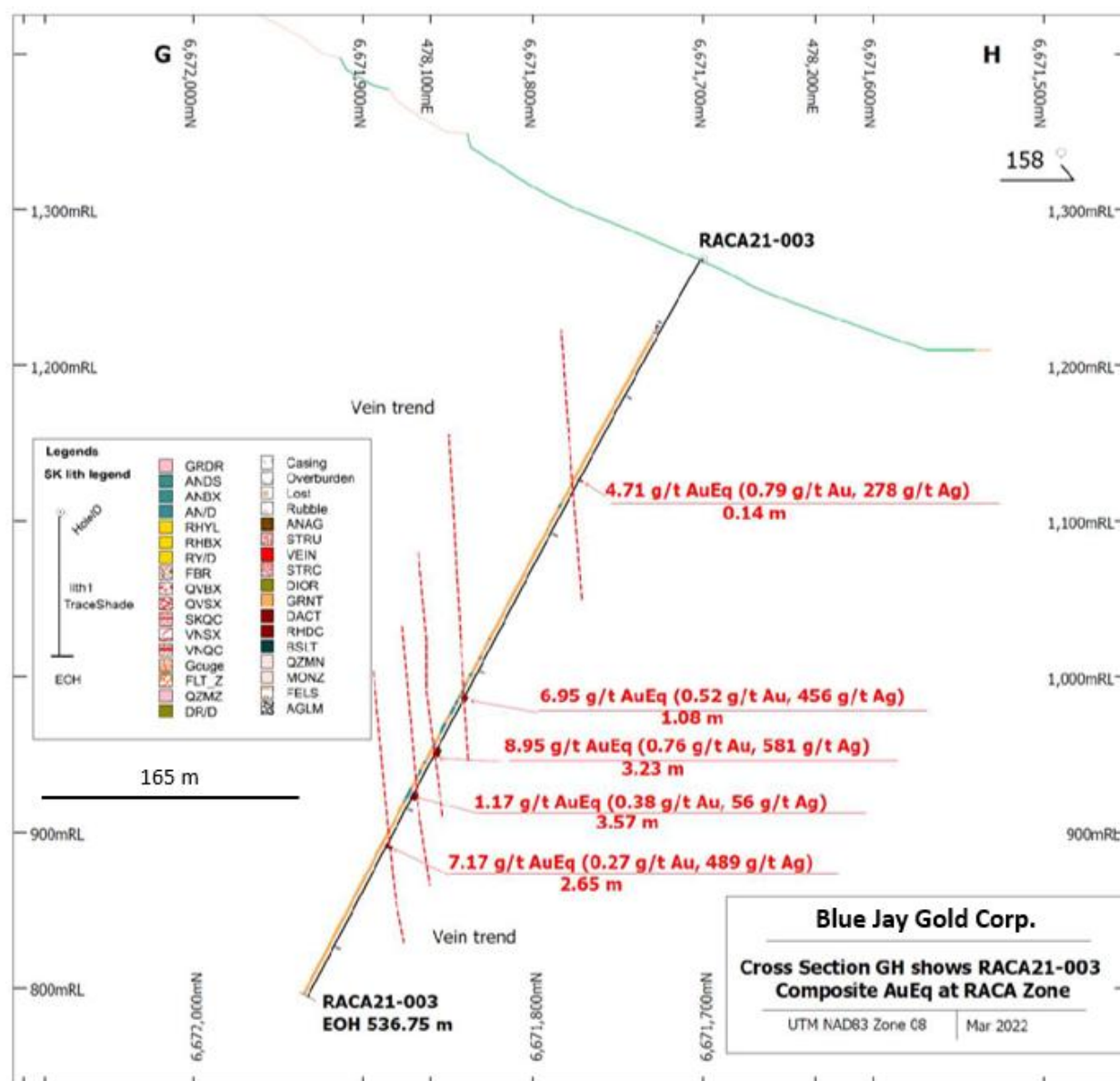
*Notes: *Drill hole RACA21-001 was abandoned at 32 m.*

FIGURE 10.6 PLAN VIEW OF THE RACA ZONE



Source: Modified by P&E (This Report) from P&E (2022)

FIGURE 10.7 RACA ZONE VERTICAL CROSS-SECTION G-H



Source: Modified by P&E (This Report) from P&E (2022)

Drill Hole ID	From (m)	To (m)	Interval (m)^{1,2}	Au (g/t)	Ag (g/t)	AuEq (g/t)^{3,4}
RACA21- 002 (Step-out)	136.54	138.49	1.95	0.39	395	5.91
	284.52	284.90	0.38	1.40	41	2
	345.98	347.78	1.80	1.06	1,440	11.28
	435.00	437.00	2.00	4.10	5	4.2

TABLE 10.6 RACA ZONE SIGNIFICANT INTERSECTIONS						
Drill Hole ID	From (m)	To (m)	Interval (m)^{1,2}	Au (g/t)	Ag (g/t)	AuEq (g/t)^{3,4}
RACA21- 003 (Step-out)	58.04	58.21	0.17	0.01	101	1.52
	161.45	161.59	0.14	0.79	278	4.71
	317.75	318.84	1.09	0.52	456	6.95
	356.87	360.10	3.23	0.76	581	8.95
	389.46	393.03	3.57	0.38	56	1.17
	425.51	428.16	2.65	0.27	489	7.17
including	426.85	427.16	0.31	1.90	3,740	54.6

Notes:

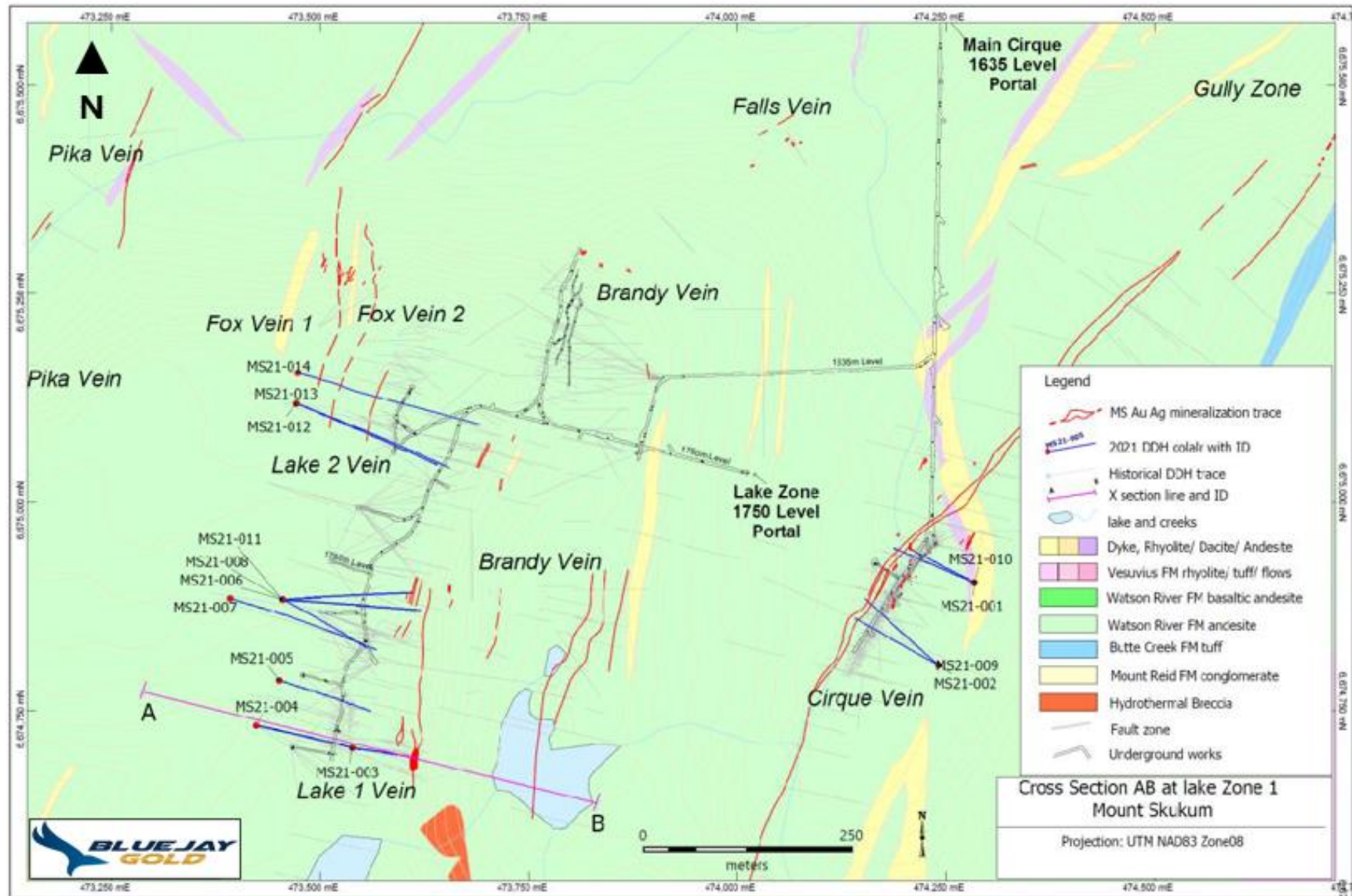
1. Drill location, elevation, azimuth, and dip of drill holes are provided in Table 10.5 below.
2. Composites are length weighted.
3. True width is estimated at 50 to 70% of drill intersections.
4. Calculation for gold equivalent ("AuEq") (g/t) = Au (g/t) + [Ag (g/t) x 0.0141] is based on the long-term median of the August 2021 Street Consensus Commodity Price Forecasts by BMO, which are US\$1,600/oz for Au, US\$22.50/oz for Ag. Au:Ag ratio is 1:71.

10.2.3 Mt. Skukum Deposit

Fourteen drill holes totalling 3,369 m were completed at the Mt. Skukum Zone. Drill hole MS21-003 at Mt. Skukum intersected a 7.7 m interval, from 82.0 to 89.7 m, grading 15.68 g/t Au in the Lake 1 Zone. This is an infill drill hole and mineralization occurs within a series of chalcedonic quartz-calcite veins and veinlets. Drill holes MS21-002 and MS21-007 through MS21-010 did not intersect significant mineralization.

The drill hole locations are presented on Figure 10.8 and Table 10.7. A vertical cross-sectional projection is presented in Figure 10.9 and significant intersections are presented on Table 10.8.

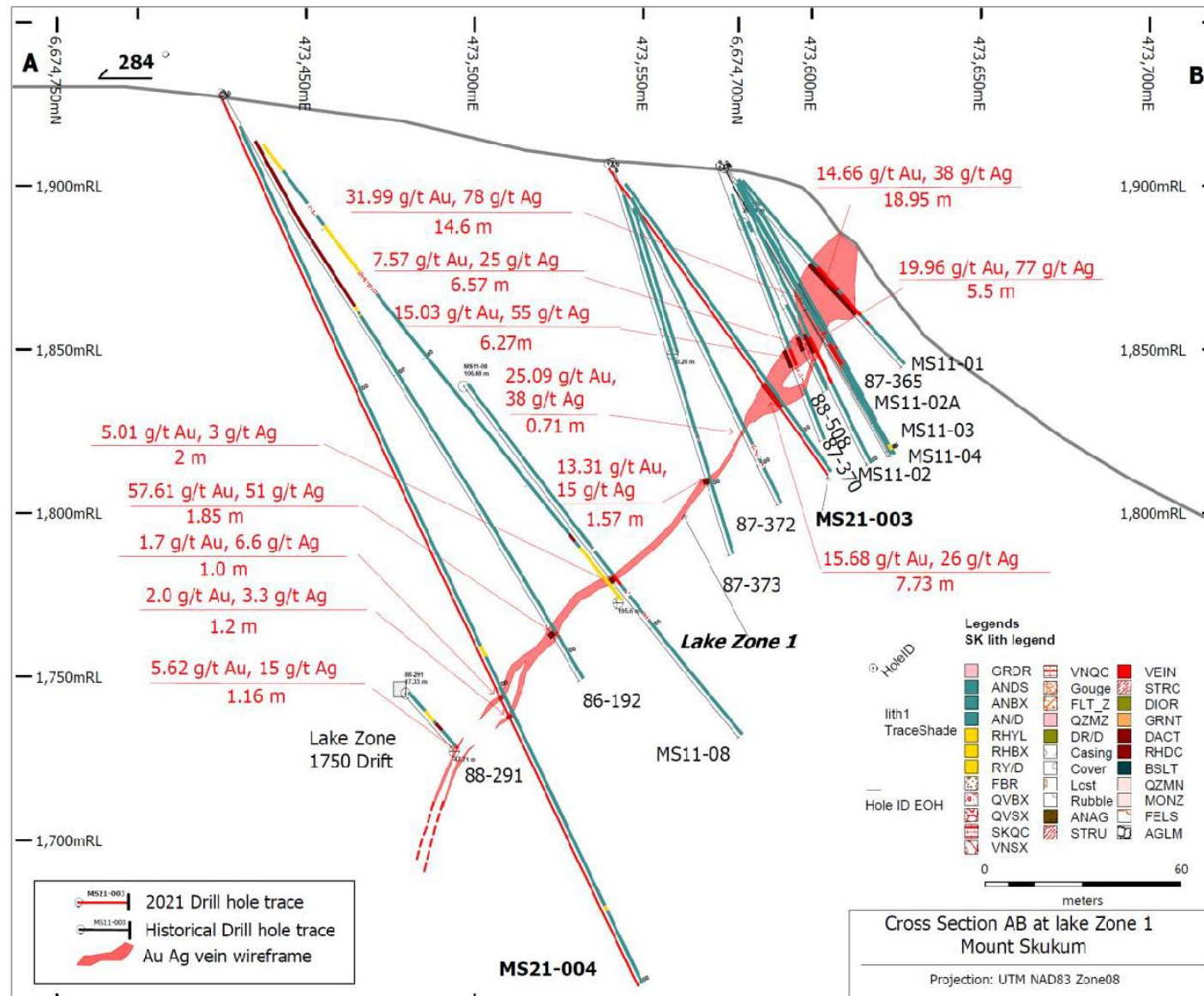
FIGURE 10.8 PLAN VIEW OF THE MT. SKUKUM DEPOSIT AREA



Source: Modified by P&E (This Report) from P&E (2022)

TABLE 10.7 MT. SKUKUM ZONE 2021 DIAMOND DRILL HOLE COLLAR LOCATIONS						
Drill Hole ID	Length (m)	Easting (m)	Northing (m)	Elevation (masl)	Azimuth (°)	Dip (°)
MS21-001	197	474,284	6,674,903	1,734	293	-58
MS21-002	191	474,241	6,674,804	1,740	300	-53
MS21-003	115	473,539	6,674,705	1,905	100	-54
MS21-004	301	473,423	6,674,732	1,928	104	-66
MS21-005	200	473,450	6,674,786	1,926	109	-54
MS21-006	197	473,455	6,674,883	1,916	118	-52
MS21-007	286	473,391	6,674,884	1,910	108	-48
MS21-008	264	473,455	6,674,883	1,916	95	-51
MS21-009	219	474,241	6,674,804	1,740	310	-56
MS21-010	208	474,284	6,674,903	1,735	297	-65
MS21-011	222	473,455	6,674,883	1,916	86	-46
MS21-012	301	473,471	6,675,118	1,866	113	-48
MS21-013	344	473,471	6,675,118	1,866	111	-58
MS21-014	325	473,473	6,675,154	1,856	104	-45

FIGURE 10.9 VERTICAL CROSS-SECTION PROJECTION OF THE MT. SKUKUM ZONE



Source: P&E (2022)

TABLE 10.8							
MT. SKUKUM ZONE SIGNIFICANT DRILL HOLE INTERSECTIONS							
Drill Hole ID		From (m)	To (m)	Interval (m) ^{1,2}	Au (g/t)	Ag (g/t)	AuEq (g/t) ^{3,4}
MS21-001		116.59	117.43	0.84	2.19	3	2.23
MS21-003		82.00	89.73	7.73	15.68	26	16.05
MS21-004		203.00	204.00	1.00	1.69	7	1.78
	and	209.00	210.20	1.20	2.03	3	2.08
MS21-005		160.24	161.00	0.76	8.12	5	8.82
	and	169.50	170.50	1.00	8.55	5	8.62
MS21-006		179.97	188.85	8.88	3.17	3	3.21
	incl.	179.97	183.36	3.39	7.85	7	7.94
MS21-011		186.43	186.73	0.30	40.70	22	41.01
MS21-012		86.80	87.65	0.85	5.58	5	5.64
		179.00	180.50	1.50	4.12	2	4.14
MS21-013		130.30	131.13	0.83	2.54	2	2.57
MS21-014		104.00	104.27	0.27	32.4	22	32.70
		286.37	286.68	0.31	3.20	5	3.20

Notes:

1. Drill location, elevation, azimuth, and dip of drill holes are provided in Table 10.7 above.
2. Composites are length weighted.
3. True width is estimated at 50 to 70% of drill intercepts.
4. Calculation for gold equivalent ("AuEq") (g/t) = Au (g/t) + [Ag (g/t) x 0.0141] is based on the long-term median of the August 2021 Street Consensus Commodity Price Forecasts by BMO, which are US\$1,600/oz for Au, US\$22.50/oz for Ag. Au:Ag ratio is 1:71.

10.2.4 Goddell Gully Deposit

The Goddell Zone is located approximately 8-km east-northeast of the Skukum Creek Deposit. Two drill holes, totalling 1,352 m of drilling, were completed in this area. Drill hole locations are presented in Table 10.9 and significant intersections in Table 10.10.

TABLE 10.9						
GODDELL GULLY 2021 DIAMOND DRILL HOLE LOCATIONS						
Drill Hole ID	Length (m)	Easting (m)	Northing (m)	Elevation (masl)	Azimuth (°)	Dip (°)
GG21-001	694	483,746	6,673,100	1,020	139	-44
GG21-002	658	483,746	6,673,100	1,020	151	-53

TABLE 10.10 GODDELL GULLY SIGNIFICANT DRILL HOLE INTERSECTIONS						
Drill Hole ID	From (m)	To (m)	Interval (m)^{1,2}	Au (g/t)	Ag (g/t)	AuEq (g/t)^{3,4}
GG21-001	371.40	374.35	2.95	1.43	1	1.44
GG21-002	355.80	357.22	1.42	3.05	1	3.07
	383.13	383.83	0.70	3.22	1	3.24
	391.88	392.07	0.19	3.95	4	4.01
	531.62	532.04	0.42	3.22	714	13.29
	552.96	553.45	0.49	0.56	492	7.50

Notes:

1. Drill location, elevation, azimuth, and dip of drill holes are provided in Table 10.9 above.
2. Composites are length weighted.
3. True width is estimated at 50 to 70% of drill intercepts.
4. Calculation for gold equivalent ("AuEq") (g/t) = Au (g/t) + [Ag (g/t) x 0.0141] is based on the long-term median of the August 2021 Street Consensus Commodity Price Forecasts by BMO, which are US\$1,600/oz for Au, US\$22.50/oz for Ag. Au:Ag ratio is 1:71.

The Authors of this Report section are not aware of any drilling, sampling, or recovery factor that could materially impact the accuracy and reliability of the results.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

The following section discusses recent drill core sampling carried out by Whitehorse Gold at the Steller Property from 2020 to 2021, and historical drill core sampling at the Project undertaken by Tagish Lake Gold Corp (2001 to 2006) and New Pacific Metals Corp (2011). Documentation relating to sample preparation and security is not available for work completed prior to 2001.

11.1 SAMPLE PREPARATION AND SECURITY

11.1.1 2001 to 2006 Drilling by Tagish Lake Gold Corp.

CME Consulting Limited was supervising the exploration programs during this period. At the end of each drill shift, the drill contractor transported the drill core to the drill core handling facilities at the camp. Drill core boxes were transported with lids securely nailed down to prevent potential drill core loss. At the drill core handling facility, all drill core was washed, re-aligned and photographed. Drill core logging included drill core recovery percentages, rock quality percentages and geological descriptions. CME geologists marked sample intervals in preparation for drill core cutting or splitting. From the cut or split drill core, one-half of each sample was placed in individual plastic sample bags and the other one-half was returned to the drill core box. Drill core boxes were racked in downhole sequence within the security of the drill core logging facility. Sample bags were secured with flagging tape and CME certified reference material (“CRM”) and blank quality control samples were inserted into the sample sequence. All samples were then bagged into rice sacks or 28 litre secure pails for transport. Drill core was at all times within view of CME personnel during the cutting and logging process or was locked in a secure building.

CME personnel transported the samples in rice sacks to Greyhound Courier in Whitehorse for direct delivery to the assay laboratory.

11.1.2 2011 Drilling by New Pacific Metals Corp.

Drill core was delivered to the camp geology building by the drilling contractors each day. Geology staff cleaned and re-aligned the drill core prior to logging. Drill core recovery and rock quality designation (“RQD”) were measured before geological logging. After logging, geologists marked sample intervals in the mineralized zones. Sample length ranged from one to two metres, and was sensitive to changes in rock type, structure, alteration and mineralization. One to two additional samples were marked in the immediate hanging wall and footwall to bracket potential mineralized zones. Photos of dry and wet drill core were taken after logging and sample marking.

All drill core samples were sawn into two equal halves; one-half for submission for analysis and the other one-half for storage at the on-site drill core yard. Samples for analysis were bagged in pre-numbered plastic bags with one pre-numbered tag in the bag. CRM and blank samples were inserted into the normal sample sequence at a frequency of one CRM and one blank every thirty routine samples. The sample bags were then sealed securely with staples and delivered to the sample preparation lab of Eco-Tech Laboratories Ltd. (a part of the Stewart Group) in Whitehorse, Yukon by New Pacific personnel. Each sample delivery batch typically contained approximately

one hundred samples. Due to the acquisition of Stewart Group by ALS Group in July 2011, subsequent sample batches were delivered to the ALS Minerals preparation facility in Whitehorse, Yukon.

For security, the geology building, and drill core processing area were restricted to New Pacific geology personnel only. At the drill core cutting facility, the samples were closed by triple folding the top of plastic sample bags and then sealed with staples. In the absence of authorized personnel, samples were stored in the locked geology building. Bagged samples were placed in rice bags and transported by staff to the preparation labs in Whitehorse, Yukon, where custody of the samples was transferred from New Pacific to Eco-Tech or ALS Minerals.

11.1.3 2020 to 2021 Drilling by Whitehorse Gold

Drill core from the Company's 2020-2021 exploration program was delivered to the secure drill core storage facility, located at the Project site, by the drilling contractors each day. Geology personnel cleaned and re-aligned the drill core prior to geological logging. After logging, geologists marked intervals for sampling. Drill core samples from the program were cut in half, using a diamond cutting saw, and ranged in length from 0.15 to 2.51 m. One half of each split drill core sample was placed in an individual plastic sample bag and the remaining half was returned to the drill core box for archival purposes. CRMs, blanks and duplicate samples were also inserted into the sample sequence. The secured samples were sent for sample preparation to ALS in Whitehorse, Yukon, followed by analysis at ALS in North Vancouver.

11.2 BULK DENSITY DETERMINATIONS

Drilling and sampling data supplied by Whitehorse Gold included bulk density data derived from drill core. A total of 529 bulk density measurements are contained in the dataset, on both mineralized and unmineralized samples. Bulk density was calculated using the following formula, assuming the density of water is one gram per cubic centimeter:

$$\text{Bulk Density} = (\text{Dry Weight}) / [(\text{Dry Weight}) - (\text{Wet Weight})]$$

An Aquatronic™ Salter electronic digital balance was used for the testing. The capacity of the balance is five kg and accuracy is one gram. Prior to everyday testing work, the balance was calibrated using a one-kilogram standard weight. The wire hanger was then hung and tared.

The client-supplied bulk density measurements range from 2.18 to 5.41 t/m³, with an average value of 2.70 t/m³ and a median value of 2.69 t/m³. Mineralized domain bulk density values were assigned based on the median value for each area. A bulk density of 2.68 t/m³ used for the Goddell Gully Deposit, 2.70 t/m³ for the Mt. Skukum Deposit, and 2.89 t/m³ for the Skukum Creek Deposit.

To verify the quality of the Whitehorse Gold bulk density dataset, the site visit Qualified Person selected a set of 14 samples for independent verification sampling at Actlabs. Bulk density samples at Actlabs were determined by water displacement method on all 14 samples. The Actlabs' Quality System is accredited to international quality standards through ISO/IEC 17025:2017 and ISO 9001:2015. The accreditation program includes ongoing audits, which verify the QA system and all applicable registered test methods. Actlabs is also accredited by Health Canada. Comparisons

of the bulk density verification samples by area are presented in Table 11.1. The verification sampling bulk density measurements range from 2.59 to 3.02 t/m³, with an average value of 2.78 t/m³ and a median value of 2.77 t/m³. By area, the verification samples compare well with the original data, and the Author of this Report section considers the provided data to be suitable for use in the current Mineral Resource Estimate.

TABLE 11.1
COMPARISON OF WHITEHORSE GOLD VERSUS P&E BULK DENSITY SAMPLES (T/M³)

Area	Data Source	Count	Min	Max	Average	Std Dev	Median
Goddell Gully	Whitehorse Gold	359	2.36	2.93	2.69	0.08	2.68
	P&E	1	2.73	2.73	2.73	0.00	2.73
Mt. Skukum	Whitehorse Gold	171	2.18	5.41	2.69	0.25	2.70
	P&E	1	2.67	2.67	2.67	0.00	2.67
Skukum Creek	Whitehorse Gold	29	2.53	3.35	2.87	0.19	2.89
	P&E	12	2.59	3.02	2.80	0.11	2.78
Total	Whitehorse Gold	559	2.18	5.41	2.70	0.16	2.69
	P&E	14	2.59	3.02	2.78	0.11	2.77

Note: Min = minimum, Max = maximum, Std Dev = standard deviation.

11.3 SAMPLE PREPARATION AND ANALYSES

11.3.1 2001 to 2002 Drilling by Tagish Gold Corp.

All rock, stream sediment, and drill core samples were analyzed for gold and multi-elements by ACME Labs. Multi-elements were determined from a 0.50 g sample by ICP-ES (Induced Coupled Plasma Emission Spectrometer) analysis after digestion in a hydrochloric nitric acid solution and are reported in ppm or percent (%). Gold was analyzed by ICP-MS (Mass Spectrometer) techniques from a 10 g sample after digestion in an aqua regia solution and is reported in ppb. Samples returning 2,900 ppb gold and (or 2,100 ppm silver) were re-analyzed for gold and silver by fire assay of a 1 A.T. (assay ton) sample from the pulp. Results for both elements are reported in g/t.

ACME Labs (acquired by Bureau Veritas in 2012), was ISO 9001 compliant, and for selected methods, ISO 17025 compliant, and has an extensive Quality Assurance/Quality Control (“QA/QC” or “QC”) program to ensure that clients receive consistently high-quality data.

11.3.2 2002 to 2006 Drilling by Tagish Gold Corp.

All drill core samples from the diamond drilling program were analyzed for gold and multi-elements by Eco-Tech. Historical resampled drill core samples were primarily analysed at Eco-Tech, though several early samples were analyzed at ACME.

Multi-elements were determined from a 0.50 g sample by ICP-ES analysis after digestion in a hydrochloric-nitric acid solution and were reported in ppm or %. Gold was analyzed by ICP-MS techniques from a 10 g sample after digestion in an aqua regia solution and reported in ppb.

ACME and Eco-Tech's ICP suite of elements were slightly different, although only in rare or trace elements.

In all instances, regardless of analyzing laboratory, samples returning >900 ppb gold and (or) >100 ppm silver were re-analyzed for gold and silver by fire assay of a 1 A.T. sample from the pulp. Results for both elements are reported in g/t.

Drill core check samples were analyzed by Assayers Canada of Vancouver BC and ACME Labs. All samples were analyzed by 1 A.T. fire assay for gold. Assayers Canada (acquired by the SGS Group on June 12, 2010) had provided service to the international mining community since 1971. It performed a full range of geochemistry services, including sample preparation, fire assay, pulp metallics, environmental analysis, ICP-AES and ICP-MS, cyanide leach, aqua regia leach, and ore assays. Assayers Canada holds Certificates of Laboratory Proficiency from the Standards Council of Canada for precious and base metals analysis and ISO 9001:2008.

11.3.3 2011 Drilling by New Pacific Metals Corp.

Analyses of soil, rock and drill core samples were performed by Eco-Tech of Kamloops, BC and ALS Minerals of North Vancouver, BC. Sample analyses are summarized from Zhang (2012).

11.3.3.1 Gold Fire Assay

Eco-Tech

All surface rock samples, soil samples and drill core samples were analysed using method Au2-30 method. A 30 g sample is used with detection limits of from 5 to 1,000 ppb Au. Overlimit samples were re-analyzed using method Au3-30 with detection limits of from 0.03 to 100 ppm Au.

ALS Minerals

A 30 g pulp sample is used (lab code Au-AA23). Detection limits for this method are from 0.005 to 10.0 ppm Au. Overlimit samples were analyzed by gravimetric method (Au-GRA21) with detection limits of from 0.05 to 1,000 ppm Au.

11.3.3.2 Aqua Regia Digestion

Eco-Tech

Thirty-three (33) elements are analysed using aqua regia digestion (code AR/ES). Any base metal elements (Cu, Pb, Zn) that are overlimit (>1.0% or 10,000 ppm) and silver (>50 ppm) were immediately run as an “ore” grade assay (code BM2/A).

ALS Minerals

Aqua regia ICP-AES (lab code ME-ICP41) was used for multi-element analyses. This method analyses a package of 35 elements. Any overlimit results for the elements listed below are rerun as follows:

- If Ag $\geq$ 50 ppm, then run method Ag-OG46 (detection limit 1 to 1,500 ppm);
- If Cu $\geq$ 10,000 ppm, then run method Cu-OG46 (detection limit 0.001 to 40%);
- If Mo $\geq$ 10,000 ppm, then run method Mo-OG46 (detection limit 0.001 to 10%);
- If Pb $\geq$ 10,000 ppm, then run method Pb-OG46 (detection limit 0.001 to 20%); and
- If Zn $\geq$ 10,000 ppm, then run method Zn-OG46 (detection limit 0.001 to 60%).

11.3.4 2020 to 2021 Drilling

Samples at ALS were analyzed for gold and silver, along with an array of other elements not material to the current MRE. Upon receipt at the laboratory, samples are given a unique bar code for tracking, weighed and then dried. Representative 200 to 300 g pulp samples are then prepared for assaying by crushing the whole sample with a jaw crusher to $>70\%$ minus 10 mesh (2 mm), mechanically splitting (riffle) to obtain a representative sample, and then pulverizing to $>85\%$ minus 200 mesh (75 μ m) at ALS. The pulps are assayed for gold using a 30 g charge by fire assay with AAS finish (Code Au-AA23) and reporting limits of 0.005 to 10 ppm Au. Gold over limits >10 g/t are re-assayed on a 30 g sample using a gravimetric finish (Code Au-GRA21) and reporting limits of 0.05 to 10,000 ppm Au. Silver is completed using Four-Acid Digestion with ICP-MS on a 0.25 g sample (Code ME-MS61) and reporting limits of 0.01 to 100 ppm Ag. Silver assay over-limits >100 ppm are re-assayed by HF-HNO₃-HClO₄ digestion with HCl leach, ICP-AES or AAS finish on a 0.4 g sample (Code Ag-OG62) and reporting limits of 1 to 1,500 ppm Ag. Silver assay over-limits $>1,500$ g/t are re-assayed by fire assay using a gravimetric finish on a 30 g sample (Code Ag-GRA21) and reporting limits of 5 to 10,000 ppm Ag.

ALS has developed and implemented strategically designed processes and a global quality management system at each of its locations. The global quality program includes internal and external inter-laboratory test programs and regularly scheduled internal audits that meet all requirements of ISO/IEC 17025:2017 and ISO 9001:2015. All ALS geochemical hub laboratories are accredited to ISO/IEC 17025:2017 for specific analytical procedures.

ACME Labs, Bureau Veritas, Eco-Teck and ALS are independent of the Author and Blue Jay Gold.

11.4 QUALITY ASSURANCE/QUALITY CONTROL REVIEW

Prior to 2001, QA/QC was limited to internal laboratory checks.

11.4.1 2001 to 2006 Quality Assurance/Quality Control by Tagish Gold Corp.

The 2001 to 2006 QA/QC programs for all drill core sampling at the Project were implemented by CME. Although protocols varied slightly on a year-by-year basis, in general the inclusion of CRM and blank material was routinely incorporated into the drill core sample sequences. QA/QC protocol consisted of two CRMs and two blanks inserted for each 100 samples submitted to the laboratory for analysis. Each CRM and blank consisted of a 150 g sample size.

11.4.1.1 Performance of Certified Reference Materials

In 2001, the CME-1 CRM sample was created by collecting approximately 150 kg of material from the Skukum Creek high-grade mineralized material pile. The material was then sent to CDN Resource Laboratories (“CDN”) of Richmond, British Columbia, where the material was prepared into an in-house reference material standard and packaged into 100 g packets to eliminate possible settling of gold. Gold content was determined to be 10.10 g/t Au with a standard deviation of 0.25 g/t Au. Silver content was determined to be 1,421.3 g/t Ag with a standard deviation of 31.52 g/t Ag. On receipt of results, CME CRMs were checked for any significant discrepancies, defined as being more than two standard deviations above or below the recommended value. Samples were submitted for re-analysis of gold and (or) silver, as appropriate. Results returned were acceptable.

11.4.1.2 Performance of Blanks

Blank material used during this period included sterilized clay (2001, 2002, 2003) and barren granodiorite (2005, 2006). The material was analyzed by ALS Minerals (“ALS”) of Vancouver, BC. Gold and silver grades were determined to be <1 ppb Au and <0.02 ppm Ag.

11.4.1.3 Performance of Duplicates

Check samples to test reproducibility of the results at a second analytical laboratory were routinely carried out for all drill programs. The amount of check samples ranged from 4 to 10% of the routine drill core samples from the drill programs.

11.4.2 2011 Quality Assurance/Quality Control by New Pacific Metals Corp.

In 2011, New Pacific employed a quality control system to monitor the integrity of the database and to provide a measure of accuracy and confidence. The system consisted of CRMs, blanks and check samples and is summarized from Zhang (2012).

11.4.2.1 Performance of Certified Reference Materials

New Pacific prepared the “Standard 1” CRM to be used as part of the QA/QC protocol at the Property during 2011. Seven pails of mineralized material, approximately 40 kg in weight, were taken from the Skukum Creek stockpile and sent to Eco-Tech for preparation and analysis. Each pail represented a different sample/reference material. The sample material was prepared to 85% passing through -200 mesh. Each sample was then split into 10 sub-samples, which were analysed for gold, silver, copper, lead and zinc. The mean and standard deviation of each sample were calculated by omitting the maximum and the minimum of each element, giving nominal

values of 6.31 ppm for Au and 46.6 ppm for Ag. The ten sub-samples were again mixed and homogenized (Zhang, 2012).

A total of 110 CRMs were inserted into the sample stream during the 2011 drilling program, at a rate of 1 in 30 samples. On receipt of laboratory assay results, CRMs were checked against expected value for any significant discrepancies (more than two standard deviations above or below the expected value). The assays from Eco Tech performed well, with all values within two standard deviations from the expected value and mostly within one standard deviation. The assays from ALS returned results mostly within two standard deviations, but a few were outside of this range. The average gold values for the Eco Tech and ALS assays were 6.28 ppm and 6.18 ppm, respectively (omitting values beyond two standard deviations), with the overall average for all assays of 6.31 ppm Au.

Results for silver showed roughly the same pattern as gold, with the ALS assays more widely scattered. Most assays are below the expected value. The average for ALS and Eco Tech is 39.8 ppm and 42.5 ppm Ag, respectively. The overall average is 41.5 ppm Ag.

11.4.2.2 Performance of Blanks

For the 2011 program the blank material was provided by Eco Tech's preparation facility in Whitehorse, Yukon. It consists of fresh unmineralized granite crushed to 0.5 cm size and packed in plastic rice bags. A total of 126 blank samples were inserted into the sample sequences. Results for blank reference material show no evidence of contamination during sample preparation (Zhang, 2012).

11.4.2.3 Performance of Duplicates

Duplicate check samples were taken as sub-samples of the pulps sent to the analytical labs during the 2011 program, at a rate of approximately one in 20 samples. More duplicate samples were taken in the well mineralized intervals rather than in the weakly mineralized intervals. A total of 182 duplicates were taken in 2011 and analyzed at Inspectorate of Richmond, BC, (an ISO 9001-2008 certified provider of mineral and geochemical analysis). QC samples, including seven CRMs and blanks, were included in the sample stream of 182 duplicates, to monitor accuracy and contamination. The gold and silver assays generally show very good reproducibility and confirm the original values.

11.4.3 2020 to 2021 Quality Assurance/Quality Control

The QA/QC procedures employed by Whitehorse Gold during the 2020 to 2021 drill hole program at Steller included the insertion of CRM, blanks and field and coarse reject duplicates into the drill hole sample stream.

11.4.3.1 Performance of Certified Reference Materials

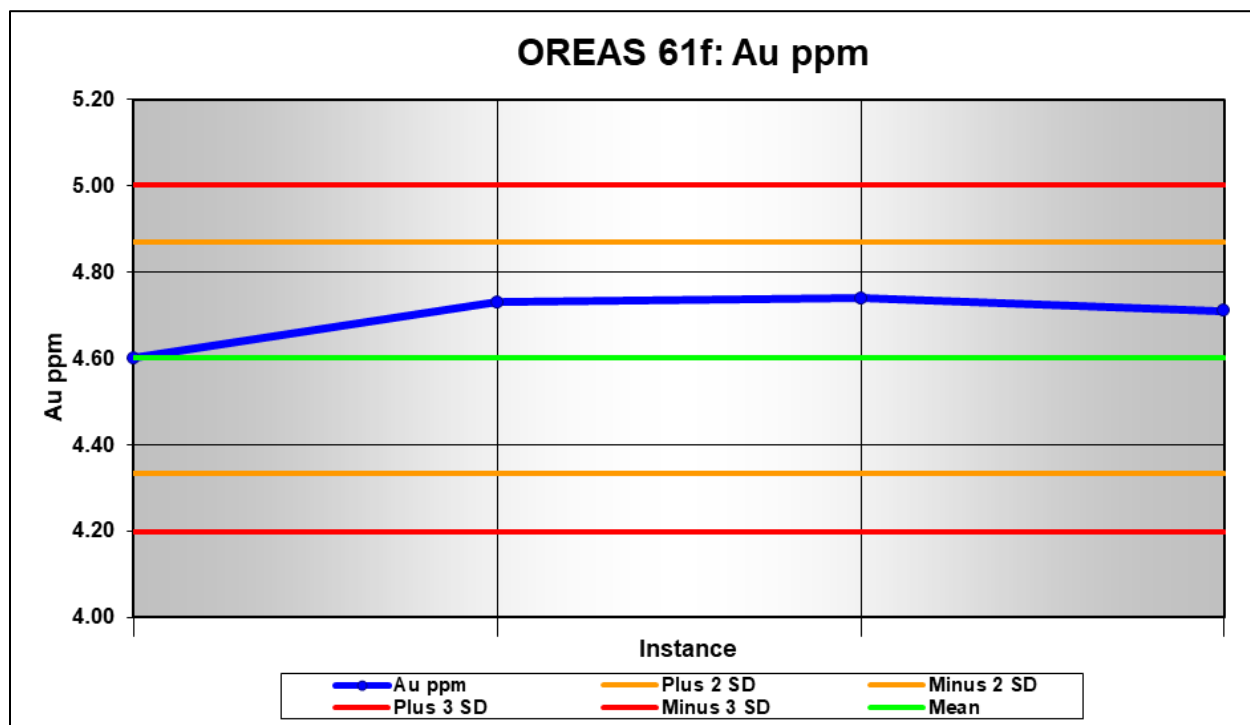
Company personnel routinely inserted one of the five CRMs at a frequency of approximately one in 20 samples. A total of 99 CRM results were evaluated in the 2020-2021 sampling program at the Project. Five CRMs, purchased from Oreas North America Inc., of Sudbury, Ontario, were

used throughout this period, including: OREAS 61f, OREAS 603b, OREAS 605b, OREAS 608 and OREAS 610. All CRMs are certified for gold and silver. Criteria for assessing CRM performance are based as follows. Data falling within ± 3 standard deviations (σ) from the certified mean value pass, whereas data falling outside $\pm 3 \sigma$ from the certified mean value fail.

Four OREAS 61f, four OREAS 603b, 34 OREAS 605b, 50 OREAS 608, and seven OREAS 610 samples were evaluated for the 2020-2021 program. Gold CRM performance was satisfactory, with three failures observed for the OREAS 603b CRM, five for the OREAS 605b CRM, and one for the OREAS 608 CRM. A single silver failure was observed for the OREAS 605b. Results for the OREAS CRMs are presented in Figures 11.1 through 11.10.

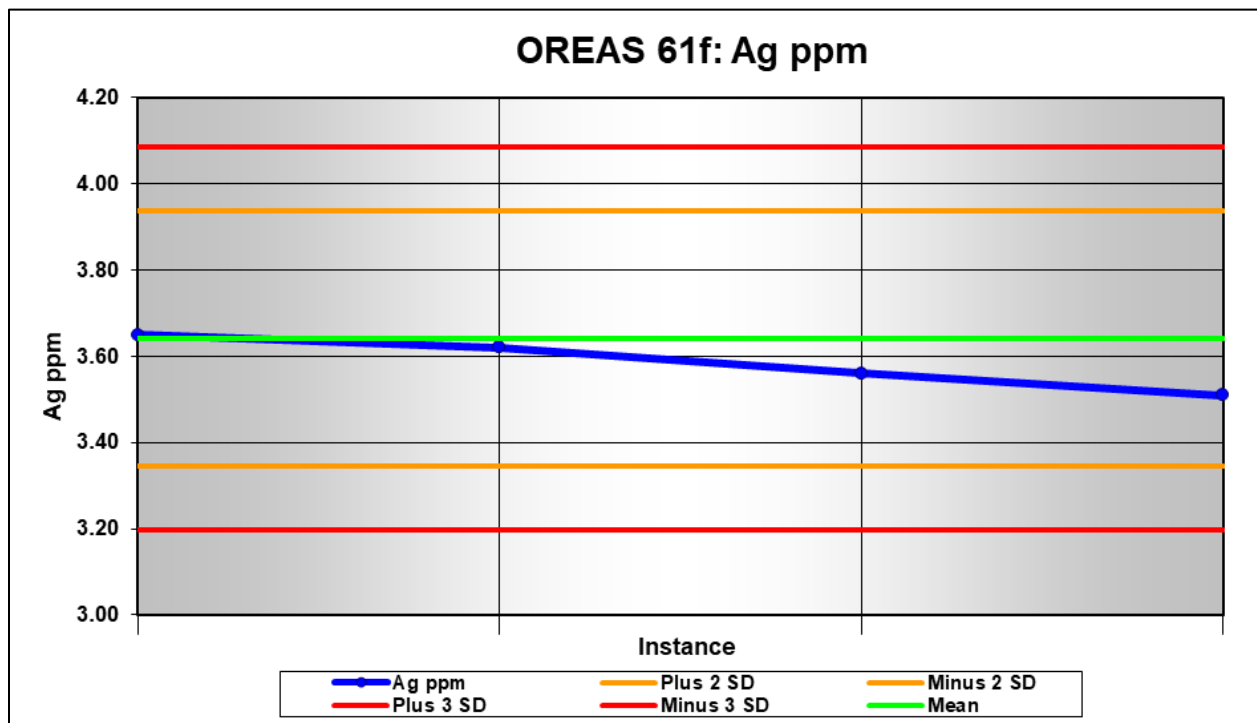
The Author of this Report section considers that the CRM data demonstrate acceptable accuracy in the 2020-2021 Steller Project data.

FIGURE 11.1 PERFORMANCE OF OREAS 61F CRM: AU



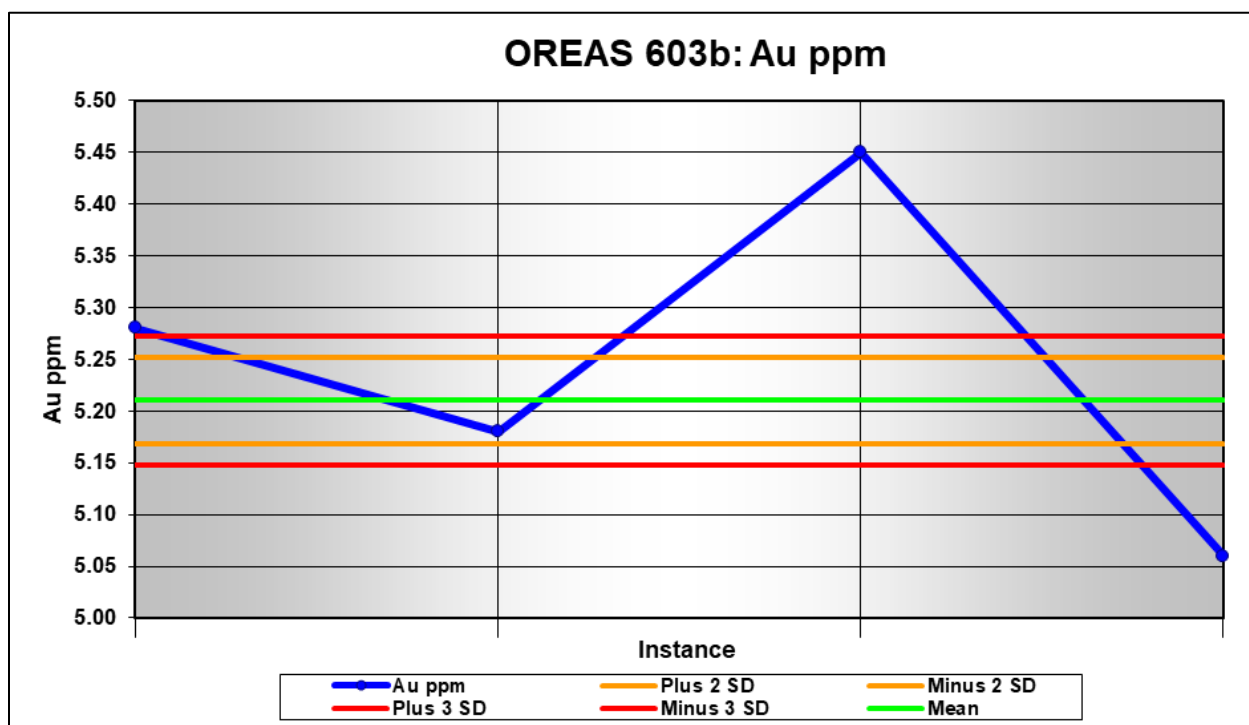
Source: P&E (2022)

FIGURE 11.2 PERFORMANCE OF OREAS 61F CRM: AG



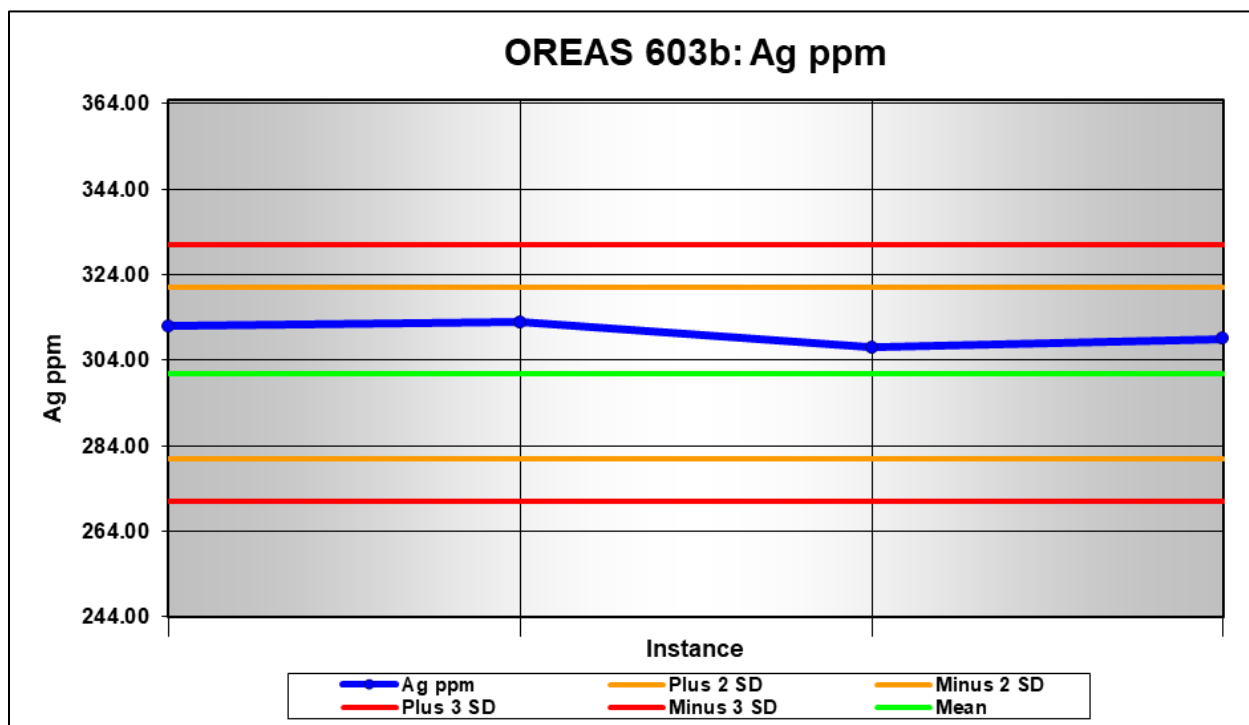
Source: P&E (2022)

FIGURE 11.3 PERFORMANCE OF OREAS 603B CRM: AU



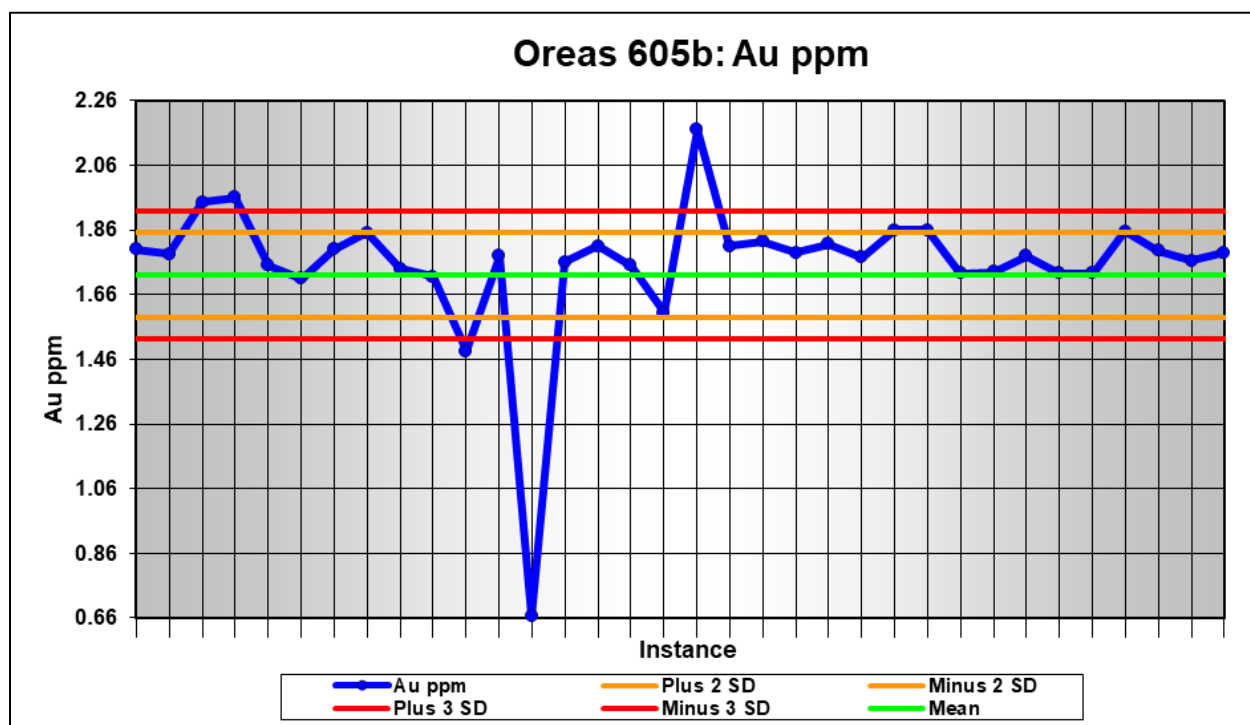
Source: P&E (2022)

FIGURE 11.4 PERFORMANCE OF OREAS 603B CRM: AG



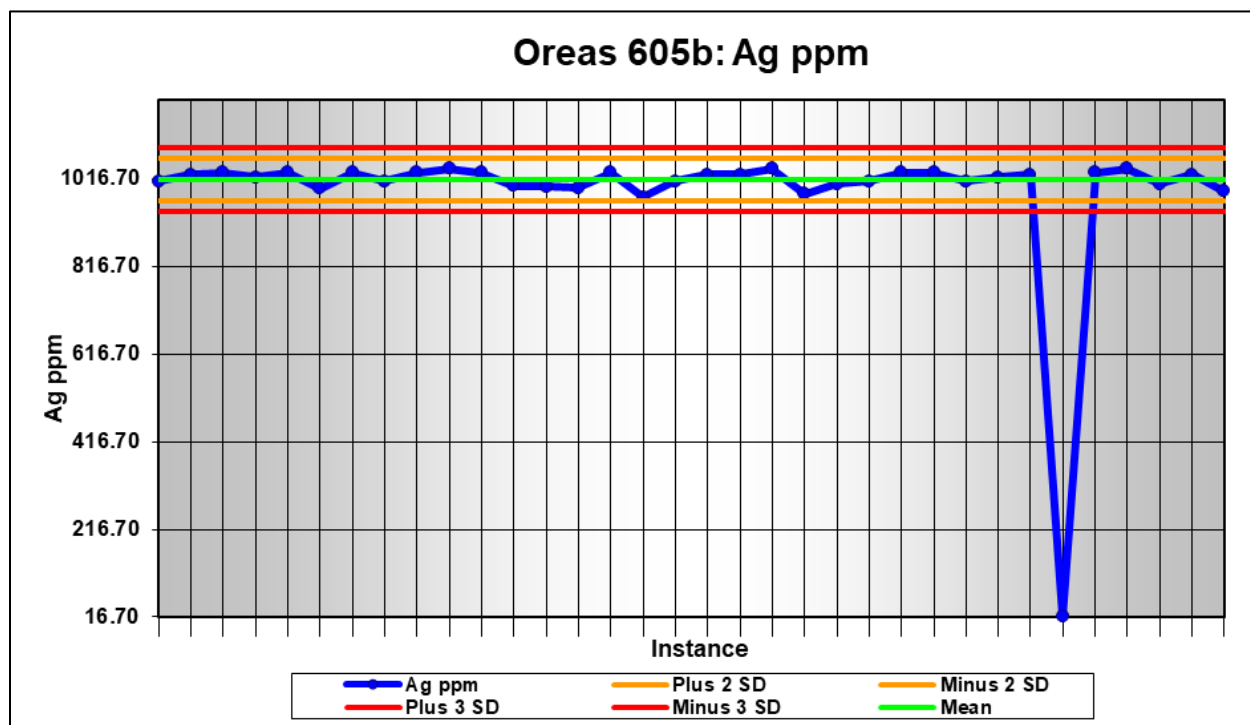
Source: P&E (2022)

FIGURE 11.5 PERFORMANCE OF OREAS 605B CRM: AU



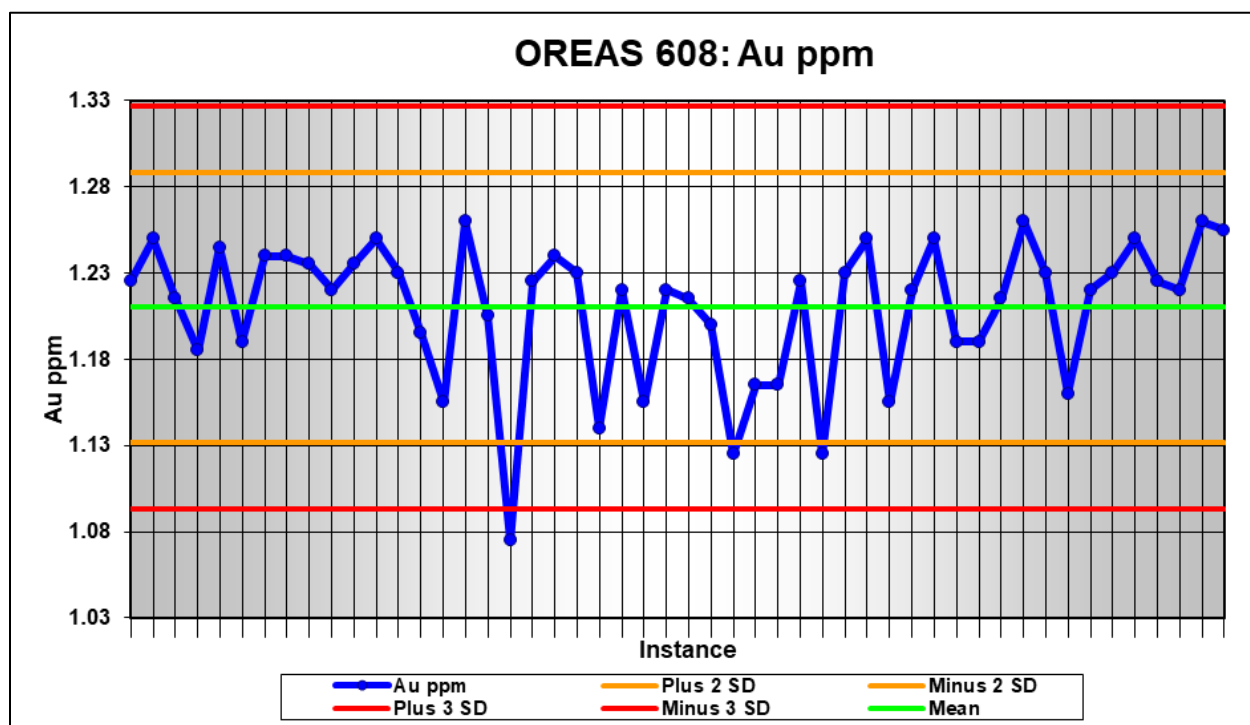
Source: P&E (2022)

FIGURE 11.6 PERFORMANCE OF OREAS 605B CRM: AG



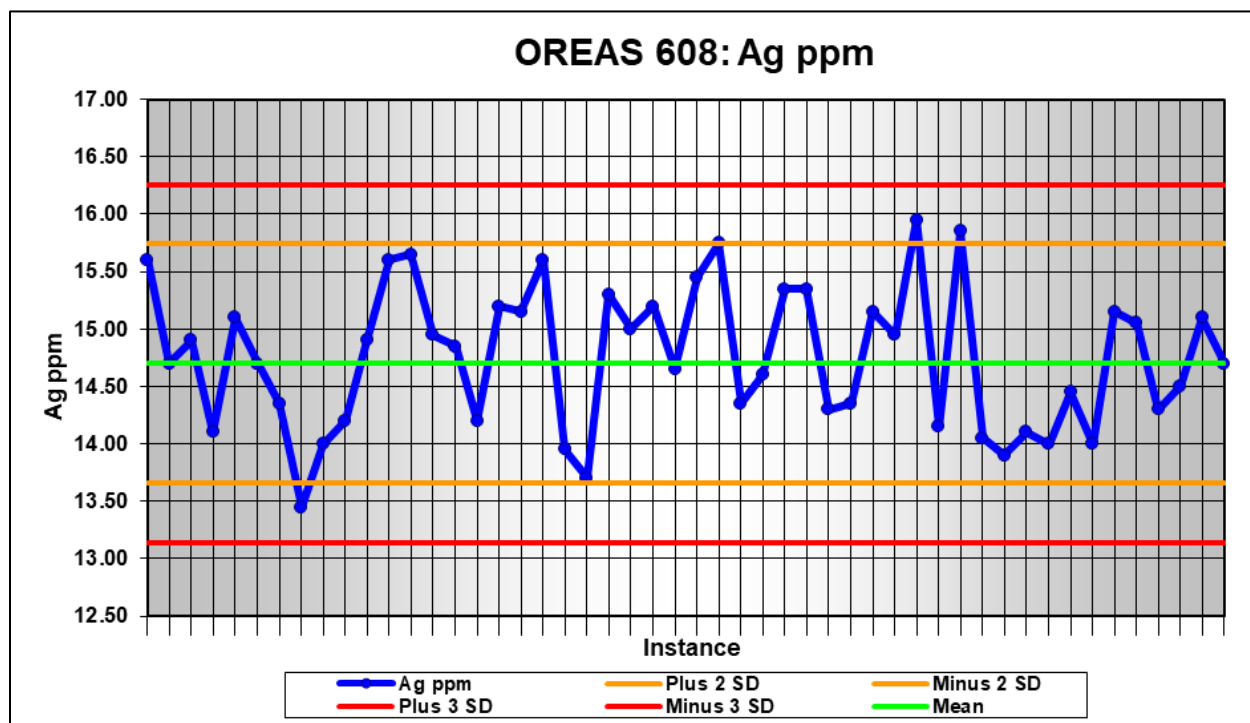
Source: P&E (2022)

FIGURE 11.7 PERFORMANCE OF OREAS 608 CRM: AU



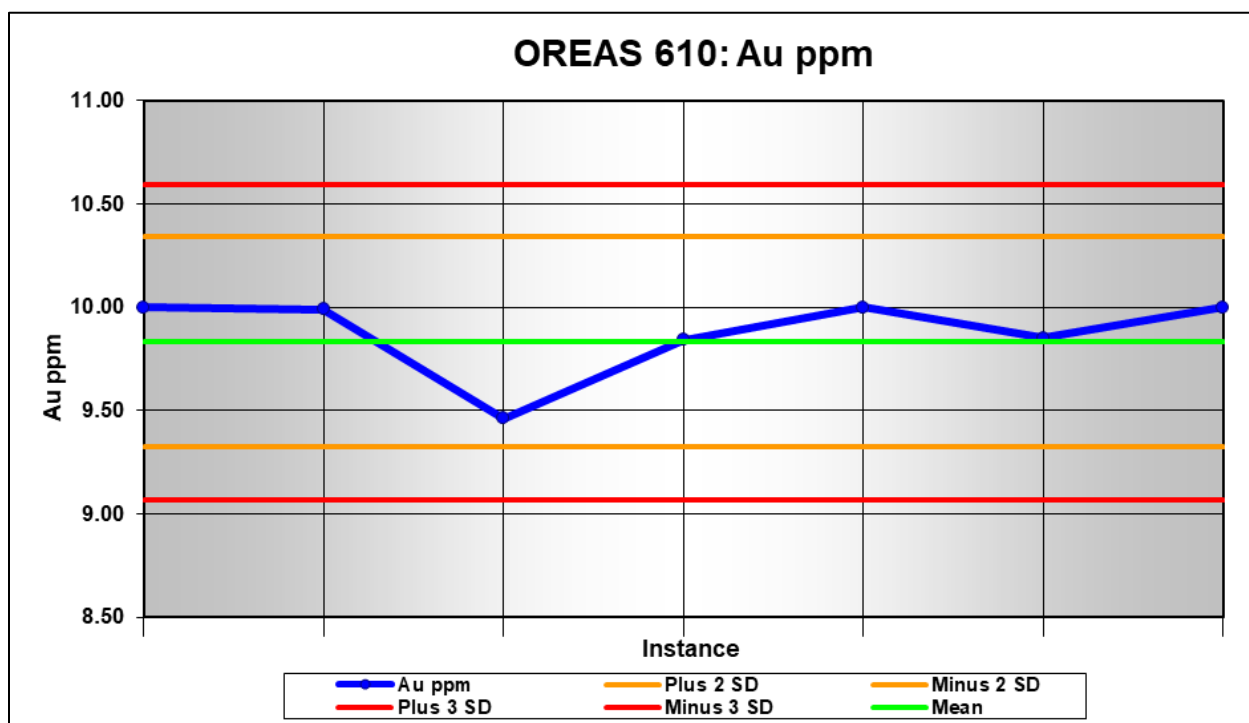
Source: P&E (2022)

FIGURE 11.8 PERFORMANCE OF OREAS 608 CRM: AG



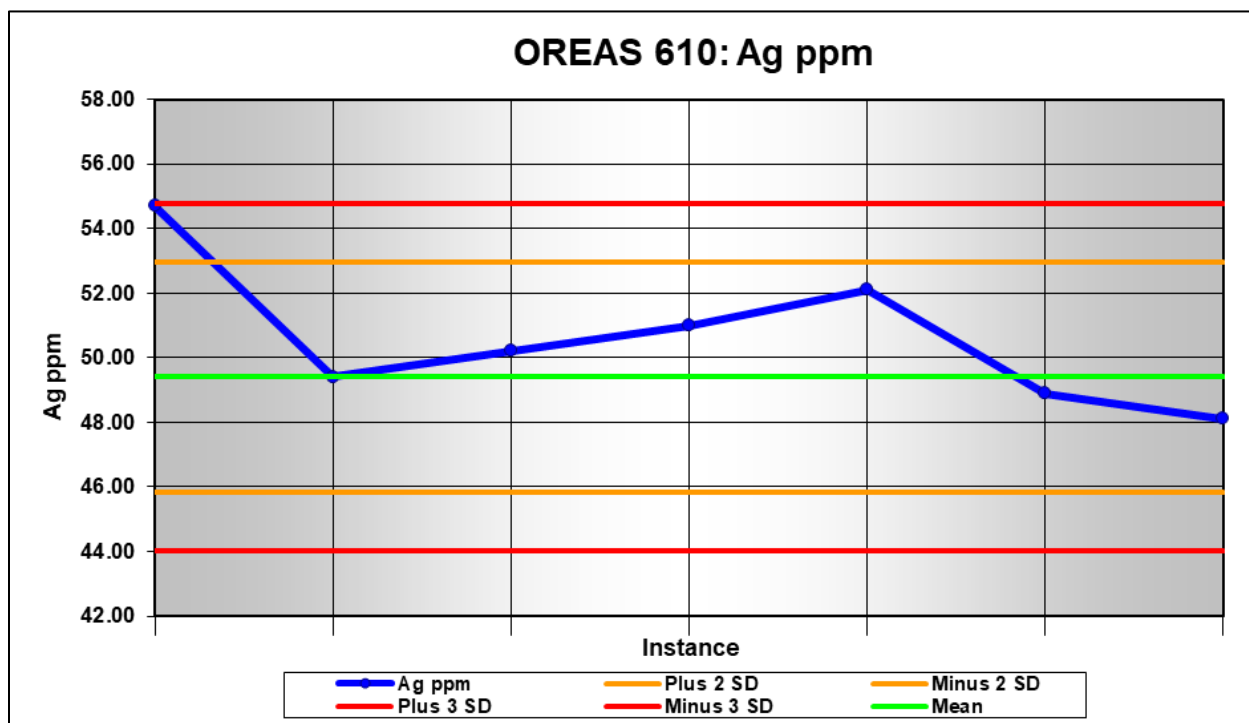
Source: P&E (2022)

FIGURE 11.9 PERFORMANCE OF OREAS 610 CRM: AU



Source: P&E (2022)

FIGURE 11.10 PERFORMANCE OF OREAS 610 CRM: AG



Source: P&E (2022)

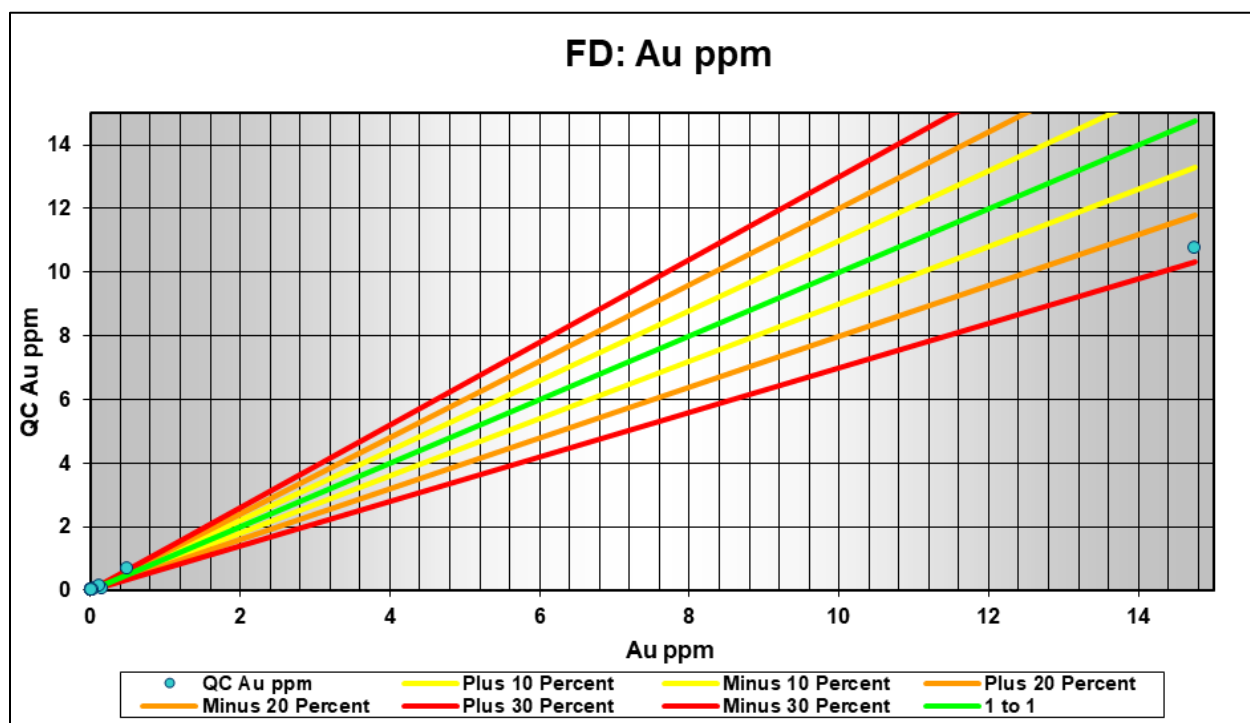
11.4.3.2 Performance of Blanks

Blanks were inserted at a frequency of approximately one in 20 samples. All blank data for gold and silver were examined. If the assayed value in the certificate was indicated as being less than detection limit, the value was assigned the value of half the lower detection limit for data treatment purposes. An upper tolerance limit of ten times the detection limit was set (0.05 ppm for gold and 0.1 ppm for silver). There were 95 data points to examine. All data points plot below the set tolerance limit for gold, however a number of the silver blank data (21 samples in total) exceed the set tolerance limit of 0.1 ppm. The Author of this report section has examined all batches returning blank samples exceeding 0.1 ppm Ag and does not consider contamination to be significant to the integrity of the 2020-2021 drilling data, with flagged samples either marginally exceeding the set tolerance limit or preceded by at least one high-grade drill sample and within acceptable carryover limits, and therefore of no material impact to the resource data.

11.4.3.3 Performance of Duplicates

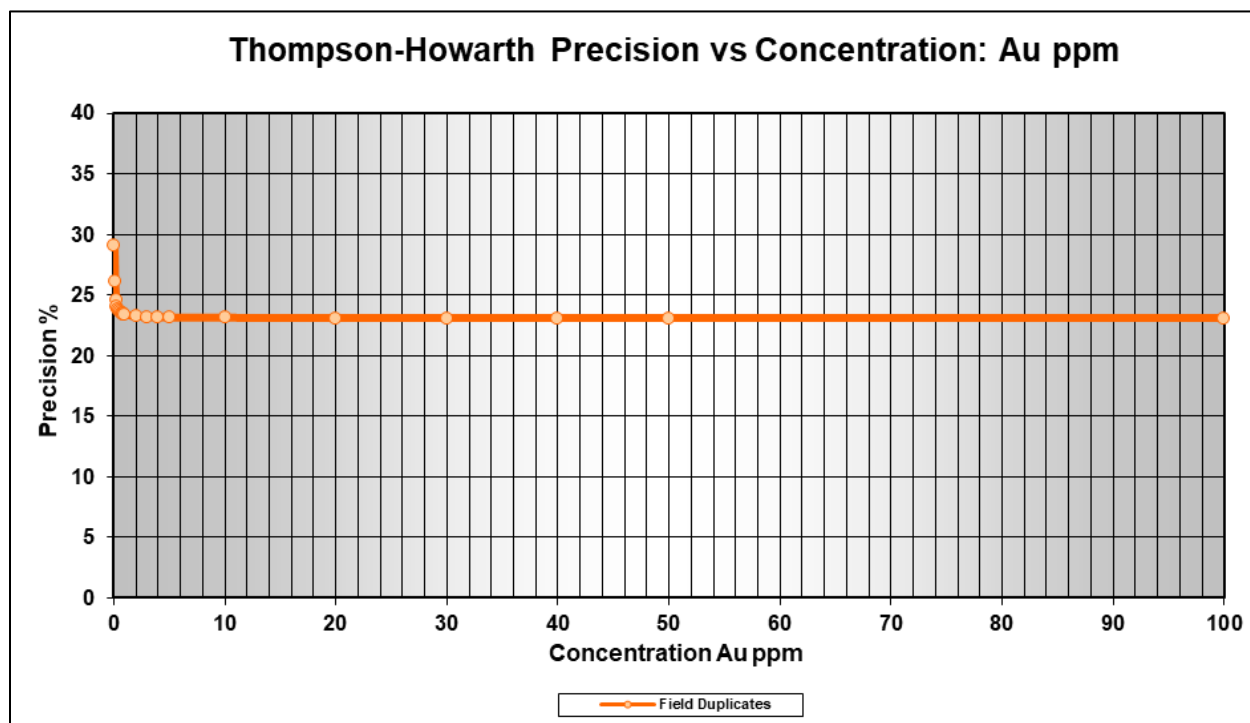
Field and coarse reject duplicate data for gold and silver were examined for the 2020-2021 drill program at the Steller Project. Scatter graphs and Thompson-Howarth Precision versus Concentration plots were made to assess the data (Figures 11.11 to 11.18). Distinct improvement in gold precision, from approximately 23% to 1%, is noted from the field to coarse reject duplicate level. Silver duplicate precision remains around the same from field to coarse reject level, at approximately 2%. The Author of this Report section considers the duplicates to show acceptable precision for the 2020-2021 data at the Steller Project.

FIGURE 11.11 FIELD DUPLICATE SCATTER PLOT: AU



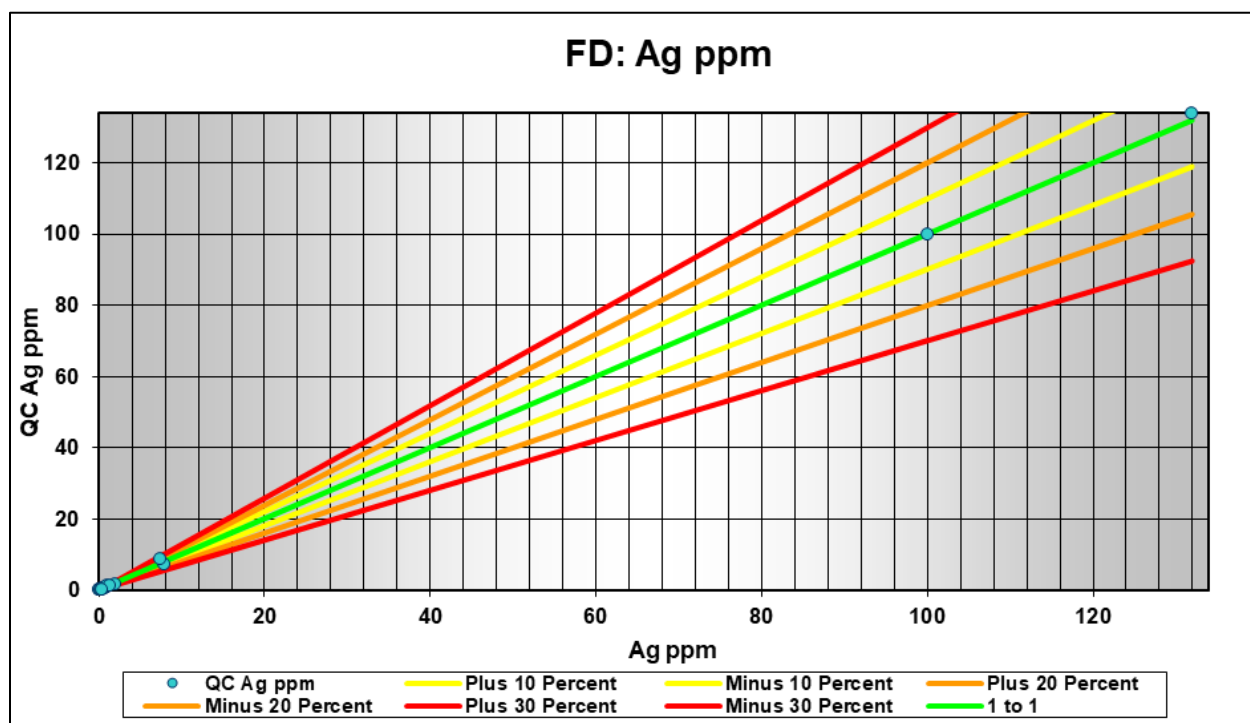
Source: P&E (2022)

FIGURE 11.12 FIELD DUPLICATE THOMPSON-HOWARTH PLOT: AU



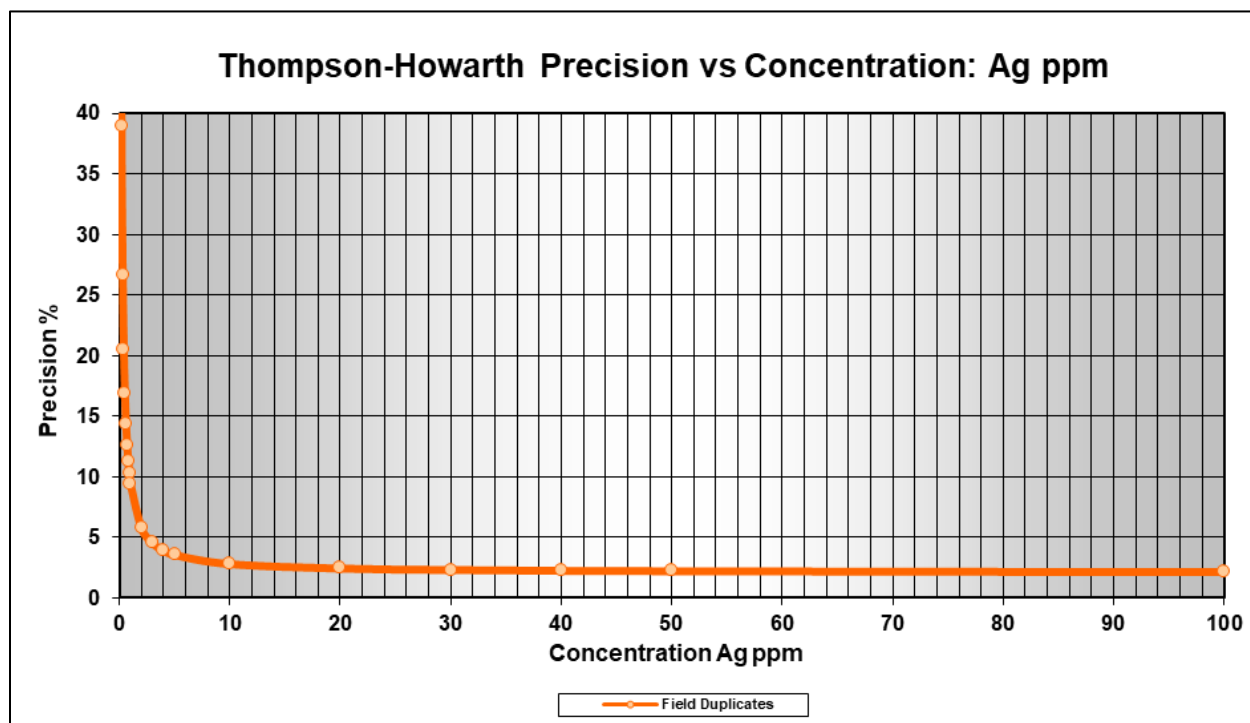
Source: P&E (2022)

FIGURE 11.13 FIELD DUPLICATE SCATTER PLOT: AG



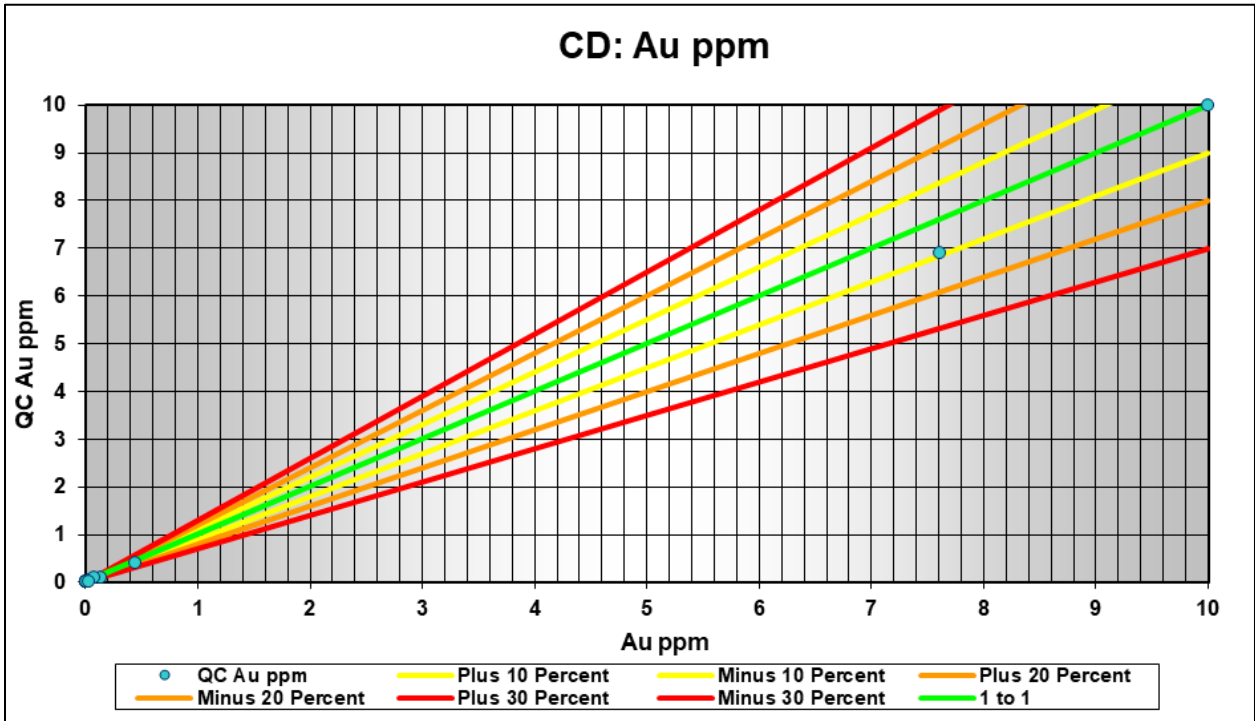
Source: P&E (2022)

FIGURE 11.14 FIELD DUPLICATE THOMPSON-HOWARTH PLOT: AG



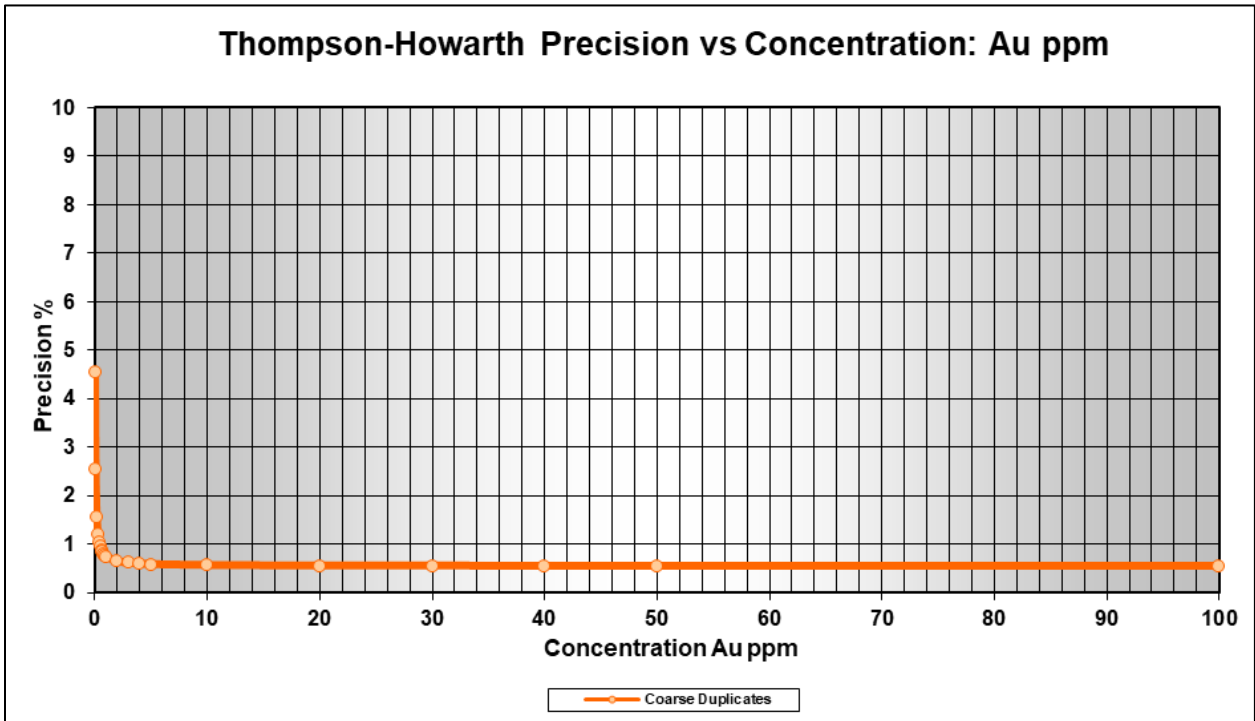
Source: P&E (2022)

FIGURE 11.15 COARSE REJECT DUPLICATE SCATTER PLOT: AU



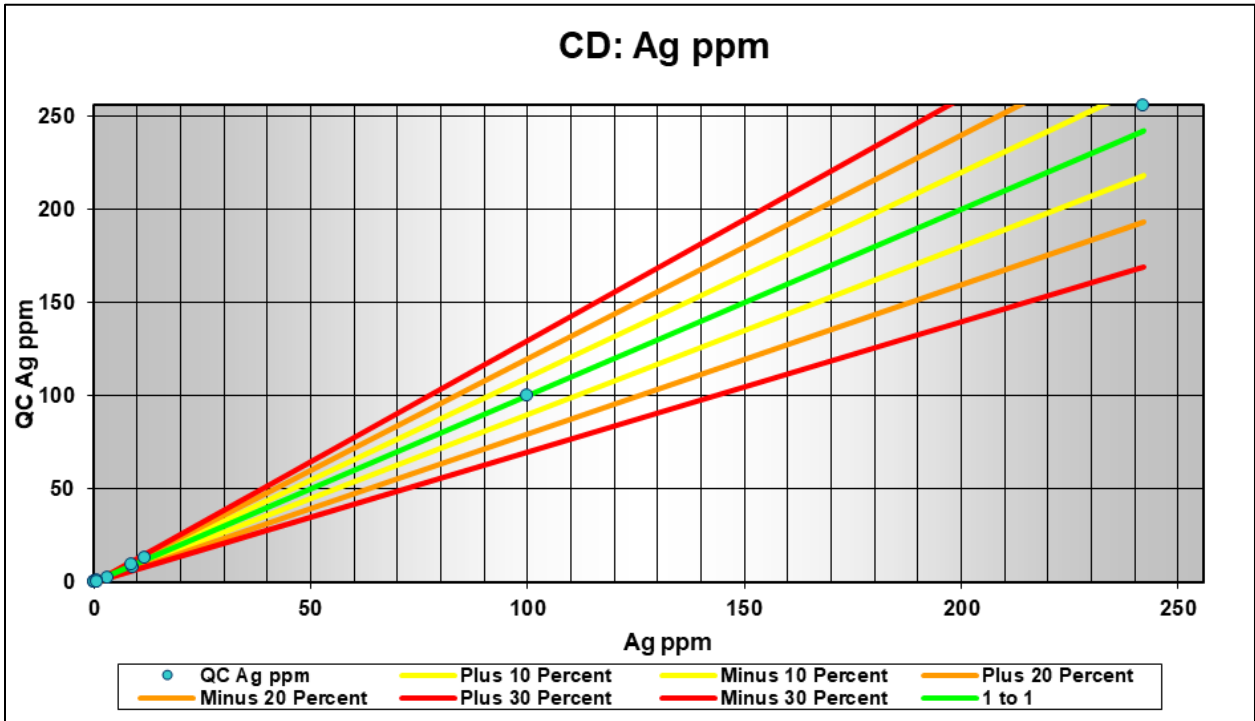
Source: P&E (2022)

FIGURE 11.16 COARSE REJECT DUPLICATE THOMPSON-HOWARTH PLOT: AU



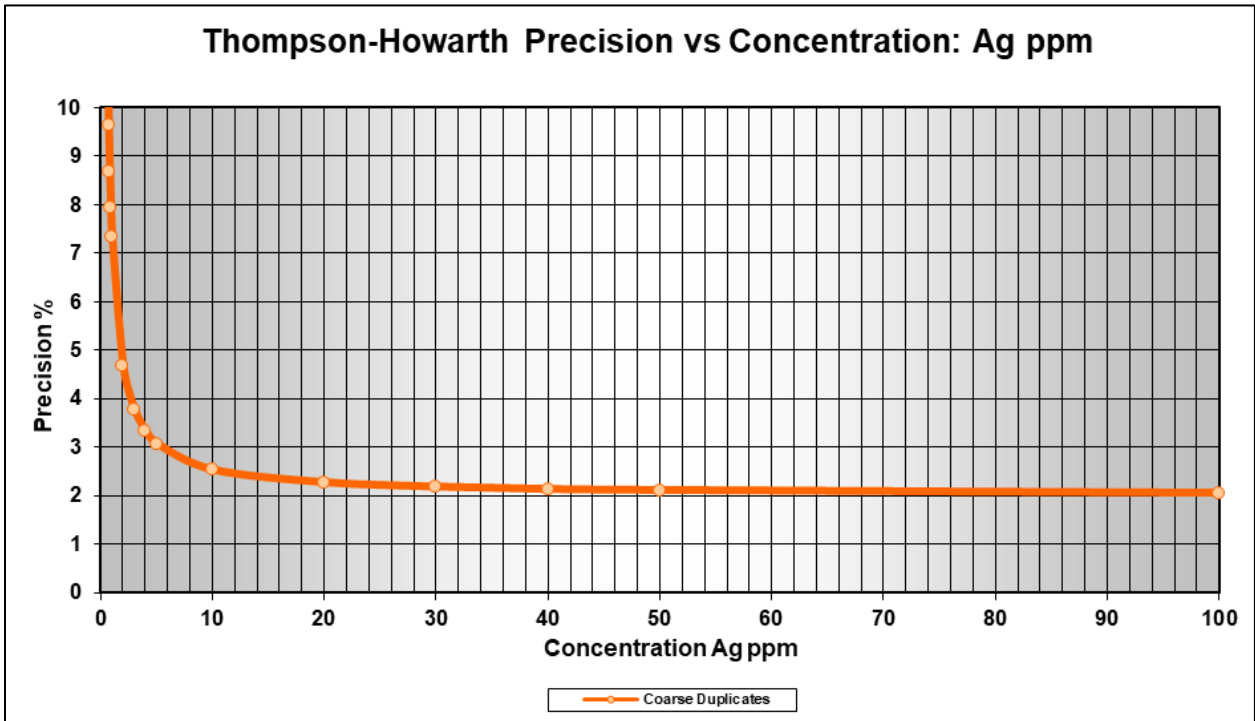
Source: P&E (2022)

FIGURE 11.11 COARSE REJECT DUPLICATE SCATTER PLOT: AG



Source: P&E (2022)

FIGURE 11.18 COARSE REJECT DUPLICATE THOMPSON-HOWARTH PLOT: AG



Source: P&E (2022)

11.5 CONCLUSION

In the opinion of the Author of this Report section, the sample preparation, security and analytical procedures for the 2001 to 2021 drilling at the Steller Project were adequate and examination of QA/QC results for all recent sampling indicates no significant issues with accuracy, contamination or precision in the data. The Author considers the data to be of satisfactory quality and suitable for use in the current Mineral Resource Estimate.

12.0 DATA VERIFICATION

12.1 P&E DATA VERIFICATION

12.1.1 Drill Hole Data Verification

Whitehorse Gold provided P&E with a compilation of all the historical and recent drilling data on the Steller Property. Independent verification of the historical data supplied by Whitehorse Gold was undertaken by the Authors of this Report section (the “Authors”). Verification was carried out on a total of 550 samples from 73 drill holes (representing 10.1%) of the historical data by checking against the original Assessment Reports. Assay values for gold and silver were verified, as well as sample intervals, lithology and survey data. Data from 1987, 1988, 1995 and 2011 were verified, and no material errors were observed in the data.

12.1.2 Drill Hole and Channel Data Validation

As described in Section 14 of this Report, the Authors also completed industry standard validation checks on the client-supplied database. The database was validated by checking for inconsistencies in naming conventions or analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate collar locations, and missing interval and coordinate fields. No significant errors were noted.

12.1.3 2020 to 2021 Assay Verification

The Authors completed verification of the Steller Property drill hole assay database for gold and silver, by comparison of the database entries with assay certificates, downloaded directly by the Authors from ALS Webtrieve. Assay certificates were downloaded in comma-separated values (csv) format. Assay data ranging from 2020 through 2021 were verified.

All 269 samples from Whitehorse Gold’s recent drilling and sampling were verified for gold and silver in the wireframe constrained database. Two minor discrepancies were encountered in the data, which are not considered by the Authors to be material to the current Mineral Resource Estimate.

12.2 P&E SITE VISIT AND INDEPENDENT SAMPLING

Mr. Brian Ray, P.Geo., of P&E and an independent Qualified Person under the regulations of NI 43-101, completed a site visit to the Steller Property on May 15, 2025. The purpose of the site visit was to complete a surface tour, check the location of selected surface drill hole collars, and confirm that there has been no new development work since the previous site visit in 2022.

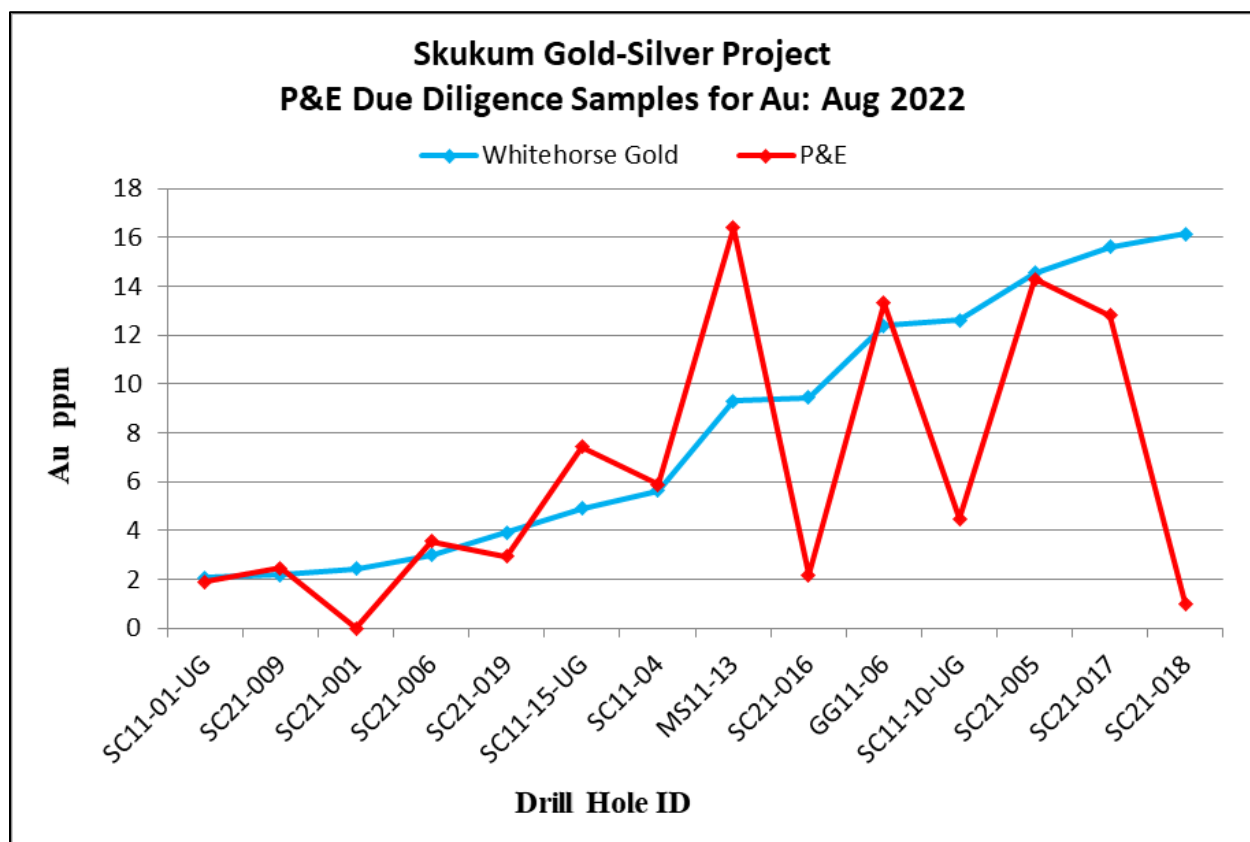
The Steller Property was previously visited by Mr. Brian Ray, P.Geo., of P&E and an independent Qualified Person under the regulations of NI 43-101, on August 8, 2022, for the purpose of completing a site visit that included visiting drilling sites, GPS location verification of seven diamond drill hole locations, discussions, and due diligence sampling. Mr. Ray collected

14 samples from 14 diamond drill holes during the site visit. Samples were selected from holes drilled in 2011 and 2021. A range of high-, medium- and low-grade samples were selected from the stored drill core. Samples were collected by taking a quarter cut of the drill core with the other quarter drill core remaining in the drill core box. Individual samples were placed in plastic bags with a uniquely numbered tag, after which all samples were collectively placed in a larger bag for delivery to the lab. Samples from the 2022 site visit were couriered to Activation Laboratories (“Actlabs”) in Ancaster, ON by Mr. Ray.

Samples at Actlabs were analyzed for gold by fire assay with Instrumental Neutron Activation Analysis (INAA) finish or screen metallic fire assay. Samples were analyzed for silver by means of aqua regia digestion with ICP-OES finish (code 1E-Ag). Bulk densities were determined by water displacement method on all 14 samples. The Actlabs’ Quality System is accredited to international quality standards through ISO/IEC 17025:2017 and ISO 9001:2015. The accreditation program includes ongoing audits, which verify the QA system and all applicable registered test methods. Actlabs is also accredited by Health Canada.

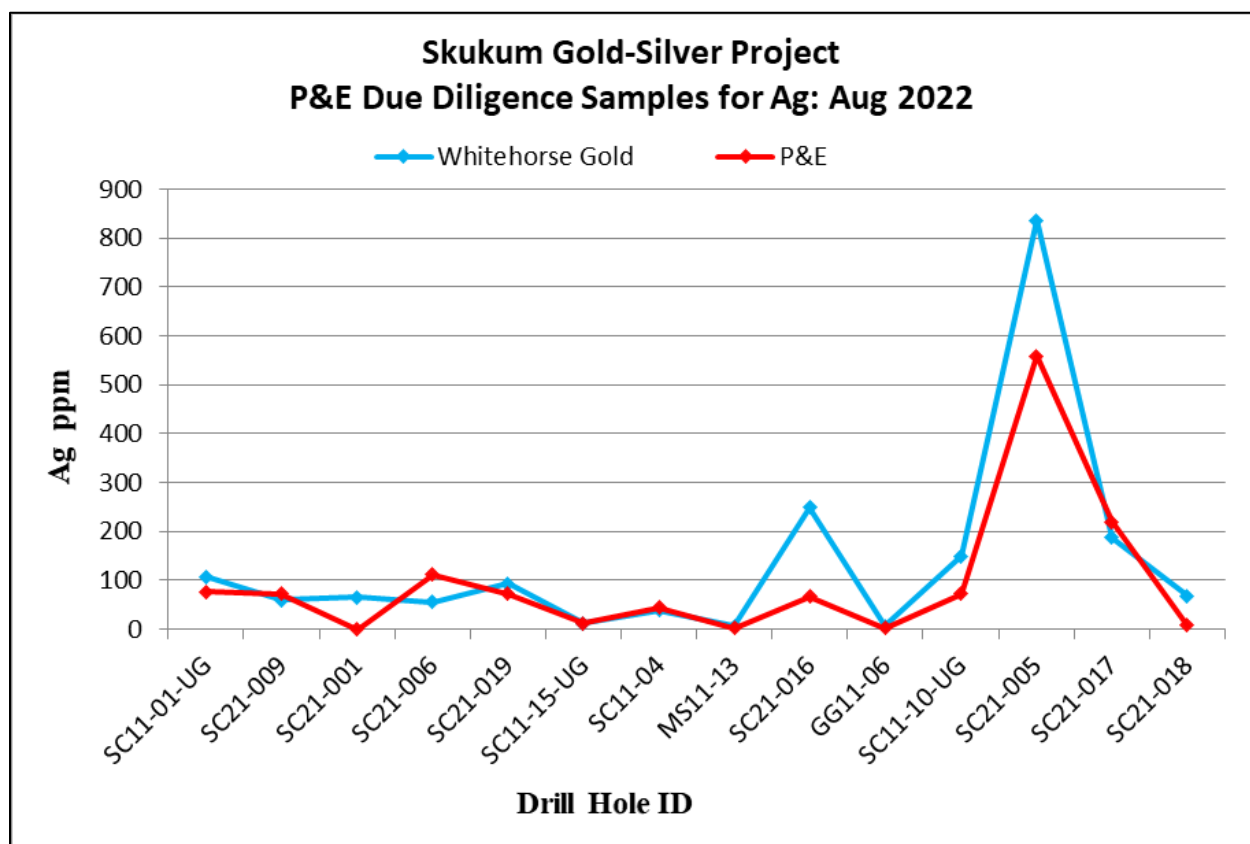
Results of the Steller Property site visit verification samples for both gold and silver are presented in Figures 12.1 to 12.2.

FIGURE 12.1 P&E SITE VISIT RESULTS: AU



Source: P&E (2022)

FIGURE 12.2 P&E SITE VISIT RESULTS: AG



Source: P&E (2022)

The presence of a nugget effect in the data is evident. However, the Authors consider that there is acceptable correlation between the Au and Ag assay values in Whitehorse Gold’s database and the independent verification samples collected by P&E and analyzed at Actlabs.

12.3 ADEQUACY OF DATA

Verification of the Steller Project data, used for the current Mineral Resource Estimate, has been undertaken by the Authors, including verification of historical and recent drilling data from hard-copy reports, containing drill hole logs, assay certificates, cross-sections and maps, and lab-direct assay certificates, and an independent site visit to the Property and independent verification sampling. This work provides confidence in both the historically and recently reported mineralization of the Steller Property.

The Authors are satisfied that sufficient verification of both the historical and recent drill hole data has been undertaken and that the supplied data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate for the Steller Project.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 HISTORICAL TESTING AND PROCESSING RESULTS

Metallurgical tests were completed on Steller Creek mineralization by Bacon–Donaldson (1988), under the direction of Orocon and Melis Engineering. Test results were reported to indicate that an optimum process would include “whole ore” cyanidation followed by bulk sulphide flotation. These results suggest that a portion of refractory gold was present. Recoveries ranged from 90 to 98% for gold and from 93 to 98% for silver.

In 1993, bioleaching tests were undertaken, under the direction of Melis, to extract the refractory gold and the silver. Recoveries for gold and silver were reported to be 92 and 95%, respectively. The feed sample grade and leaching conditions are uncertain.

In 1999, Tagish Lake Gold engaged Laurion Consulting to conduct metallurgical studies on composites of assay rejects. The reported results indicated that a combination of flotation and cyanide leaching would result in gold and silver recoveries being 75 and 72%, respectively. Pressure oxidation (POX) would increase gold recovery to 92%.

A metallurgical test program was completed by Cantest in 2006. The source or grade of the samples tested are uncertain. The testing strategy focused on producing and cyanidation of a bulk sulphide concentrate. Recoveries of gold and silver were 85 and 76%, respectively. Data are not available on reagent (cyanide, lime, etc.) consumption, which would likely have been high due to presence cyanide consumers.

In all these tests, “recoveries” were reported. Actually, recovery was likely extractions; in processing practice, recoveries would be slightly lower.

13.2 2011 TESTWORK

In 2011, the owner of Skukum Creek sent two 450 kg batches of samples to the Hunan Nonferrous Research Institute in Changsha, China. The samples were taken in a historical drift from the Rainbow Zone at Skukum Creek. The purpose of the sample transfer and subsequent testing was the production of either bulk, or separate Au/Ag-containing, base metal flotation concentrates.

The two composite samples were subject to extensive grinding mineralogical and flotation testwork. Skukum Creek is a low-grade, polymetallic (Cu-Pb-Zn) sulphide deposit with arsenopyrite and high-grade gold and silver content.

The composite samples that were tested contained the elements of interest as listed in Table 13.1, Carbon was listed as being present at 0.77% in the high-grade sample. It is uncertain whether this carbon is present in carbonates, or as potential cyanide leach “preg-robbing” organic carbon.

The high-grade sample was obtained by hand-picking high quartz material from a stockpile and can be assessed as non-representative.

TABLE 13.1 SKUKUM CREEK MINERALIZATION ANALYSES									
Mineral-ization	Cu (%)	Pb (%)	Zn (%)	S (%)	Au (g/t)	Ag (g/t)	As (%)	Total Fe (%)	Cd (%)
High Grade	1.04	1.10	4.49	11.56	49	419	3.05	13.94	
Low Grade	0.12	0.36	0.93	2.42	7.4	93.1	1.16	5.28	0.021

The important mineral content of the two composites is summarised in Table 13.2. Arsenopyrite and flotation process-interfering micas and clays are significantly negative components.

TABLE 13.2 MINERAL COMPOSITION OF THE TWO COMPOSITES (%)								
Mineral-ization	Argentite	Chalco-pyrite	Galena	Sphalerite	Pyrite	Pyrrhotite	Arseno-pyrite	Mica, Clay
High Grade	0.03	1.24	1.12	4.73	11.95	5.30	3.28	7.77
Low Grade	trace	0.25	0.30	1.20	2.11	0.15	2.39	29.1

From a metal content perspective, the lower-grade composite represents the Indicated Mineral Resources component of the Skukum Creek Deposit, grading 5.8 g/t Au and 170 g/t Ag. Two additional deposits, Goddell Gully and Mt. Skukum, are estimated to contain 7.5 and 9.9 g/t Au, but represents only approximately one-third of the total Indicated Mineral Resources tonnage of the three deposits.

The 2012 Hunan report reported scanning electron microscopy (SEM) details on the occurrence of base metal sulphides, gold and silver. The reported gold and silver distributions are summarized in Table 13.3.

TABLE 13.3 GOLD AND SILVER DEPARTMENT			
Gold Department	%	Silver Department	%
Native gold and electrum	84.9	Native silver	18.3
Locked in sulphides	7.7	Silver sulphide	26.8
Locked in oxides	5.6	Locked in sulphides	48.8
Locked in silicates	1.8	Locked in oxides	1.2
		Wrapped in gangue	4.9
Total	100	Total	100

The mineralogy results indicate the possibility that significant recoveries of gold and silver can be obtained by gravity concentration of native gold and electrum, followed by the production of a

bulk sulphide concentrate or other processing. No gravity concentration tests have been reported in any of the metallurgical test reports.

13.3 FLOTATION TESTING

A considerable amount of flotation testing was undertaken by Hunan. There were two strategies: 1) produce a high value (Au and Ag) bulk concentrate; or 2) produce individual copper, lead and zinc sulphide concentrates. Neither strategy was completely successful. The base metal concentrates were low-grade and the gold and silver were determined to be distributed among these concentrates.

The production of a bulk concentrate was successful in achieving a high recovery of gold and silver. However, the grade enhancement was moderate and the mass pull excessive. These results reflected the close association of copper, lead, zinc and iron sulphides, and the inability to separate and reject the iron sulphides and the mica or clays.

For the high-grade composite, the bulk concentrate contained 163 g/t Au and 1,312 g/t Ag and recoveries were 99 and 97%, respectively. However, the concentration factor was only slightly >3 and the mass pull excessive at 30%. The Cu-Pb-Zn values were 2.8, 2.6 and 10.7%, respectively. Unfortunately, the arsenic content of this concentrate was 7.5%. This impurity would result in a significant smelter penalty and restrict smelter options. In order to utilize the results of the flotation treatment of high-grade material, mineralized material sorting would need to be investigated. However, this option does not appear to have been considered.

A “locked cycle” bulk flotation test was completed on the more representative, low-grade composite. The locked cycle test scheme was somewhat unusual, in that it involved one stage of rougher flotation, two stages of cleaner flotation, and three stages of scavenger flotation. The results are summarized in Table 13.4.

TABLE 13.4 “LOCKED CYCLE” BULK FLOTATION RESULTS					
Product	Wt (%)	Metal Content (g/t)		Distribution (%)	
		Au	Ag	Au	Ag
Concentrate	9.12	72.6	894	98.5	93.1
Tails	90.90	0.11	6.7	1.5	6.9
Feed	100.00	6.72	87.6	100.0	100.0

Note: Wt % = weight percent.

Gold and silver grades were high, at 73 g/t Au and 890 g/t Ag, and respective recoveries were 98.5 and 93.1%, with concentration factors of 10.8 and 10.2, respectively. Mass pull was high at 9.1%. Base metal values in this concentrate were not reported.

Also, the flotation test program involved the production of separate copper, lead, zinc and iron-rich concentrates from each of the high- and low-grade composites, requiring exceptionally complex circuits – the implementation of which in a process plant would present operational risks.

For the low-grade composite, none of the metal-sulphide concentrates met market grades: the copper grade in the copper concentrate was only 12.4% Cu and the lead concentrate contained only 19.0% Pb.

For the high-grade composite, a moderate grade Cu-Pb-Zn bulk concentrate was produced that contained approximately half of the gold and silver. However, as noted above, since the high-grade sample is not representative of the Mineral Resource, the results of concentration tests on the high-grade sample are of limited value.

13.4 POTENTIAL PROCESSING STRATEGIES

The production of a bulk sulphide concentrate with gold and silver as payable metals could be a strategy. For the high-grade composite, the bulk concentrate contained 163 g/t Au and 1,312 g/t Ag and recoveries were 99 and 97%, respectively. However, the concentration factor was only slightly >3 and the mass pull was excessive at 30%. Unfortunately, the arsenic content of this concentrate was 7.5%. This impurity would result in a significant smelter penalty and (or) restricted smelter options. In order to utilize the test results of the flotation treatment of high-grade feed, mineralized material sorting should be investigated, but does not appear to have been considered in the test program.

Additional grinding/flotation testwork is required to produce a higher-grade Au-Ag bulk concentrate. Recoveries will diminish slightly, but additional net revenue per tonne of concentrate can be anticipated.

Cyanidation extraction gold and silver from a bulk concentrate was apparently not considered during the most recent tests. This may have been influenced by historical test results indicating the presence of refractory gold, which is possibly held in both pyrite and arsenopyrite. The presence of refractory gold (and silver) is confirmed in the mineralogical results in Table 13.3. Also, cyanide consumption would be high, due to the presence of significant levels of copper and zinc and gold reporting to a leach solution may be affected by the presence of organic carbon.

Liberation of the refractory gold could be obtained by pressure oxidation (POX – autoclaving) or biooxidation (see Section 13.1 above).

13.5 PREDICTED RECOVERIES

Subject to the results of further testwork, gold and silver recoveries can be anticipated to reach 95% in a high-grade bulk sulphide concentrate. The smelting of such a concentrate and ultimate recovery of gold and silver will be affected by the significant presence of base metals and arsenic.

Opportunities may exist for the recovery of liberated gold and silver by gravity (e.g., Nelson type concentrator followed by tabling). The gravity tails could be subject to the production by flotation of an Au/Ag-rich sulphide concentrate, which could be sold for smelting or for a combination of POX and cyanide leaching. In the latter process, the arsenic would be converted from arsenopyrite to inert iron arsenate.

14.0 MINERAL RESOURCE ESTIMATES

14.1 INTRODUCTION

The Mineral Resource Estimate presented herein is reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 (2014), and is consistent with generally accepted CIM "Estimation of Mineral Resources and Mineral Reserves Best Practices" guidelines (2019). Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve. Confidence in the estimate of Inferred Mineral Resources is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure. Mineral Resources may be affected by additional sampling, infill and exploration drilling that may result in increases or decreases in subsequent Mineral Resource Estimates.

All Mineral Resource estimation work reported herein was carried out by Messieurs Fred Brown, P.Geo., and Eugene Puritch, P.Eng., FEC, CET, both of P&E and independent Qualified Persons in terms of NI 43-101 by reason of education, affiliation with a professional association, and past relevant work experience. A draft copy of this Report has been reviewed by Blue Jay for factual errors.

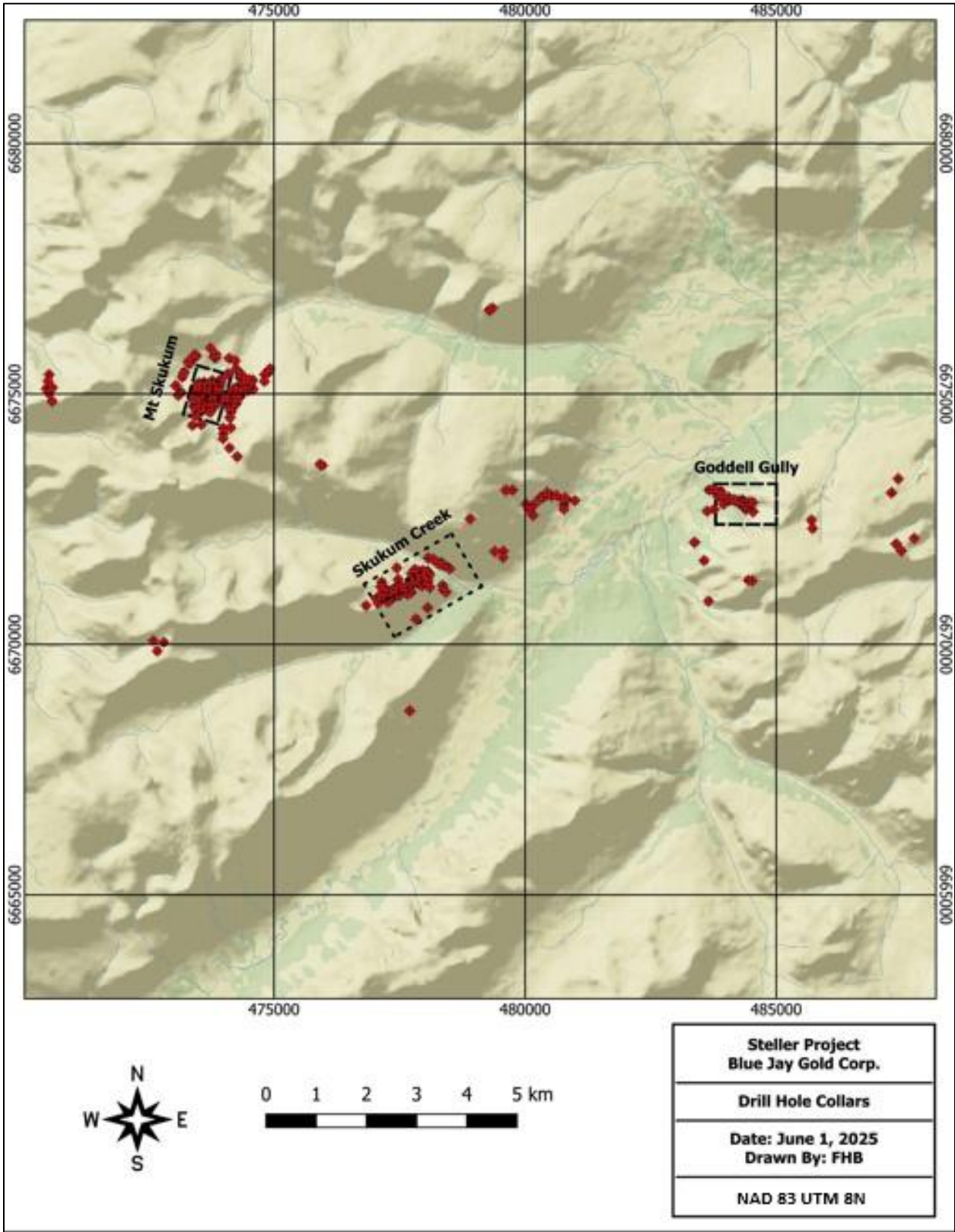
Mineral Resource modelling and grade estimation were carried out using GEOVIA GEMSTM, LeapfrogTM and Snowden SupervisorTM software.

The Authors of this Report section (the "Authors") are not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource Estimate.

14.2 DATA SUPPLIED

Drilling and sampling data were supplied by Blue Jay in digital format. The database as supplied contains 3,273 unique collar records incorporating diamond drill holes and underground channel samples in three separate areas (Figure 14.1). The database includes drill hole collar, survey, assay, lithology and bulk density tables. Detailed drill hole plans are shown in Appendix A. A topographic surface and historical underground workings wireframes were also supplied. The Project coordinate reference system is NAD83 UTM Zone 8N.

FIGURE 14.1 DRILL HOLE LOCATIONS



Source: P&E (This Report)

In the client-supplied database, 1,156 drill holes are located outside the model extents, and 282 drill holes have no assay data. As implemented for the Mineral Resource Estimate, a total of 3,272 unique collar records were used (Table 14.1).

TABLE 14.1 DATABASE SUMMARY		
Drill Hole Type	Record Count	Total Metres
UG Channel Samples	2,262	6,984.62
Surface Drill Holes	971	149,020.31
UG Drill Holes	40	9,241.38
Total	3,272	165,246.31

14.3 DATABASE VALIDATION

Industry standard validation checks were completed on the client-supplied database. The database was validated by checking for inconsistencies in naming conventions or analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate collar locations, and missing interval and coordinate fields. No significant errors were noted.

The Authors are satisfied that the drill hole and channel sampling database is suitable for use in preparation of a Mineral Resource Estimate.

14.4 ECONOMIC ASSUMPTIONS

In order to determine the quantities of material qualifying as having “reasonable prospects for economic extraction”, the Authors have defined a suitable underground mining AuEq cut-off grade based on assumed costs, pricing and metallurgical recoveries. The cost and recoveries used as the basis for the Mineral Resource have been based on knowledge of similar projects and the trailing two-year trend in commodity pricing along with a consensus metal price forecast. This Mineral Resource Estimate incorporates the economic assumptions listed in Table 14.2.

TABLE 14.2 ECONOMIC PARAMETERS		
Item	Unit	Value
Gold Price	US\$/oz	2,850*
Silver Price	US\$/oz	34.0**
Exchange Rate	CAD\$/US\$	0.72
Gold Recovery	%	95%
Silver Recovery	%	93%
Mining Cost	CAD\$/t processed	225
Processing	CAD\$/t processed	75

TABLE 14.2 ECONOMIC PARAMETERS		
Item	Unit	Value
G&A	CAD\$/t processed	60
Total Op Cost	CAD\$/t processed	360
Cut-off	AuEq g/t	3.0
AuEq Ratio	Au/Ag	85.1

* Oct 31/25 approx average of two year trailing average ycharts.com \$2,732 and Consensus Economics long term real forecast \$2,999.

** Oct 31/25 approx average of two year trailing average ycharts.com \$31.31 and Consensus Economics long term real forecast \$35.70.

*** AuEq ratio = $(\$2,850/\$34)/(93\%/95\%)=85.6$

14.5 DOMAIN MODELLING

The Steller Project encompasses three target areas: Mt. Skukum (“MTS”), Skukum Creek (“SC”) and Goddell Gully (“GG”).

For each target area an overburden surface was constructed from drill hole logs. The mineralization domains were modelled for each individual domain, based on reasonably continuous drill hole assay grade intervals >3.0 g/t AuEq, incorporating a minimum width of 1.50 m and a minimum of two assay samples where possible. Where necessary to maintain zonal continuity, lower grade intervals were also included. Lower grade intercepts were also incorporated, due to the high angle of many drill holes relative to the dip of the deposits. Mineralized intervals defined by underground channel sampling were also used to constrain the modelled domains. Three-dimensional domain wireframes linking drill hole intervals were subsequently constructed using the Leapfrog Radial Basis Function, with hanging wall and footwall surfaces snapped directly to the selected drill hole interval. Mineralized domains were then clipped to the modelled overburden surface. The resulting domains were used for block coding, statistical analysis, compositing limits, and grade estimation (Figure 14.2).

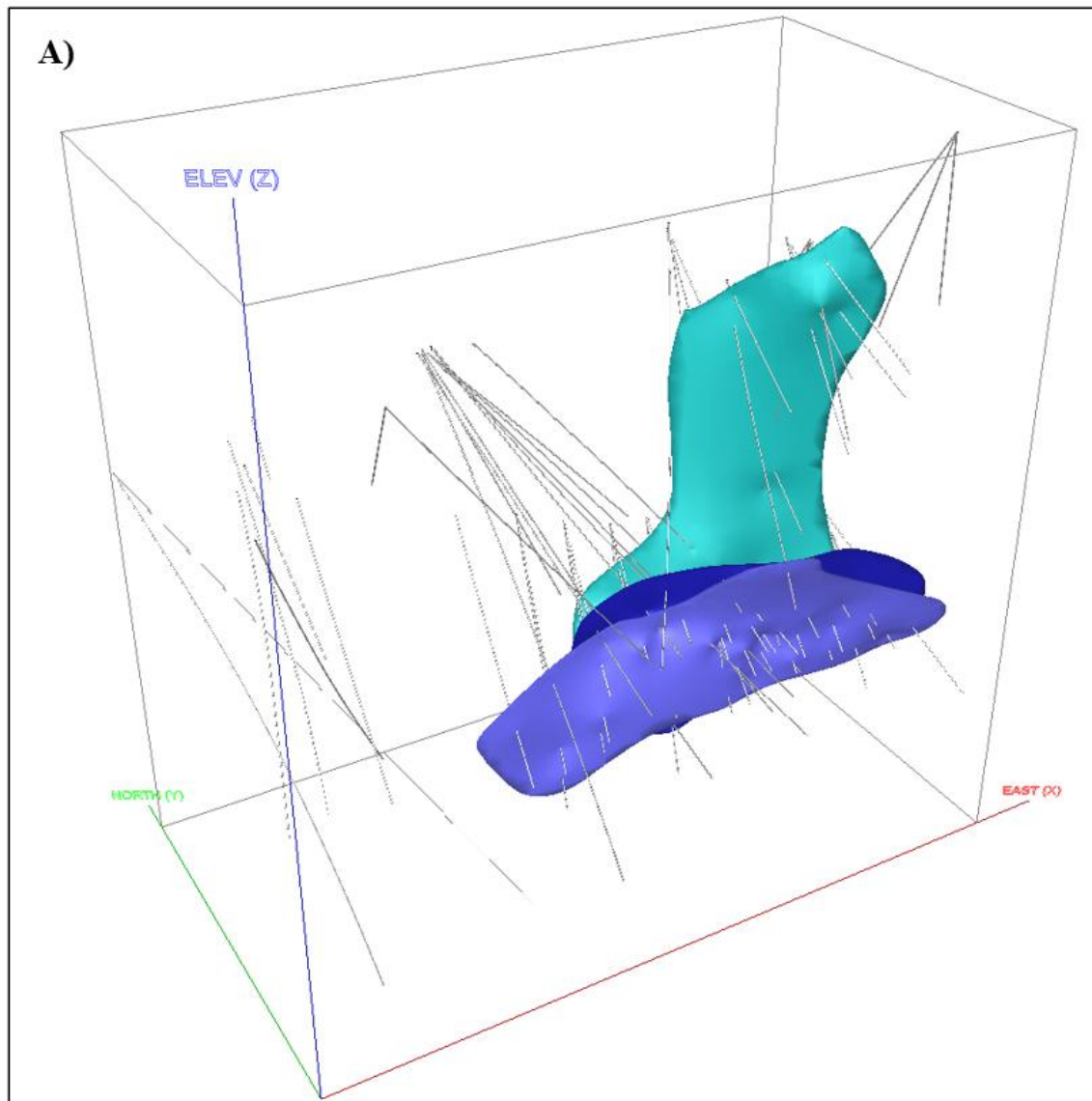
As a result, a total of eleven mineralized domains were developed (Table 14.3) and are shown in Appendix B. The resulting domains were used for block coding, statistical analysis, compositing limits, and grade estimation.

TABLE 14.3 GRADE ESTIMATION DOMAIN ROCK CODES			
Domain	Description	Strike Length (m)	Rock Code
Goddell Gully	Goddell North	480	101
Goddell Gully	Goddell South	620	102
Goddell Gully	Goddell North 2	340	103
Mt. Skukum	Vein 1	590	201

TABLE 14.3 GRADE ESTIMATION DOMAIN ROCK CODES			
Domain	Description	Strike Length (m)	Rock Code
Mt. Skukum	Vein 2	340	202
Mt. Skukum	Brandy Vein	160	203
Skukum Creek	Berg	420	301
Skukum Creek	Raca	130	302
Skukum Creek	Kuhn	320	303
Skukum Creek	Rainbow	600	304
Skukum Creek	Rainbow 2	530	305

**FIGURE 14.2 GRADE ESTIMATION DOMAINS: GODDELL GULLY, MT. SKUKUM, AND
SKUKUM CREEK ZONES**

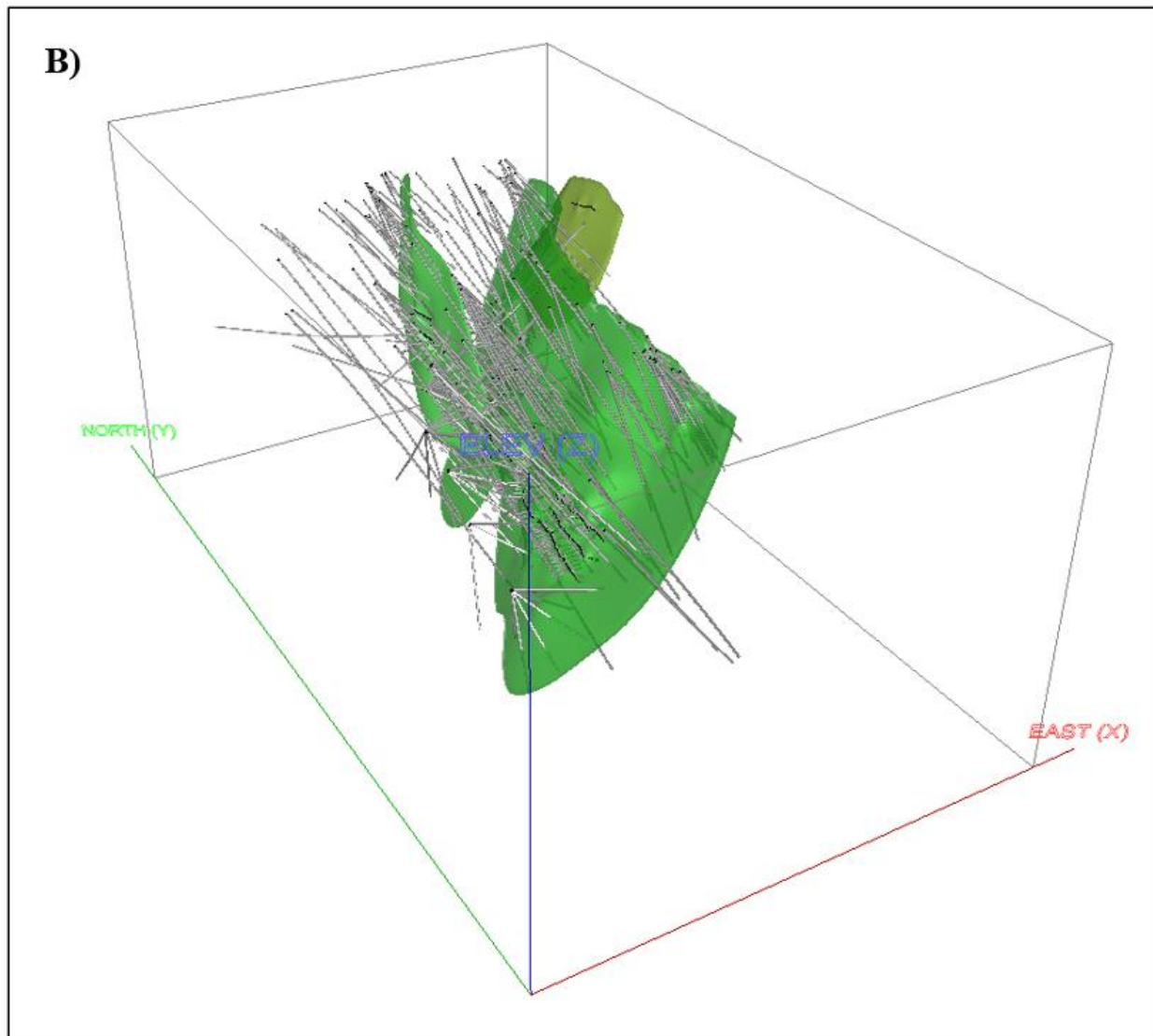
GODDELL GULLY DEPOSIT ZONES



Source: P&E (This Report)

Note: East to west field of view is ~1,000 m.

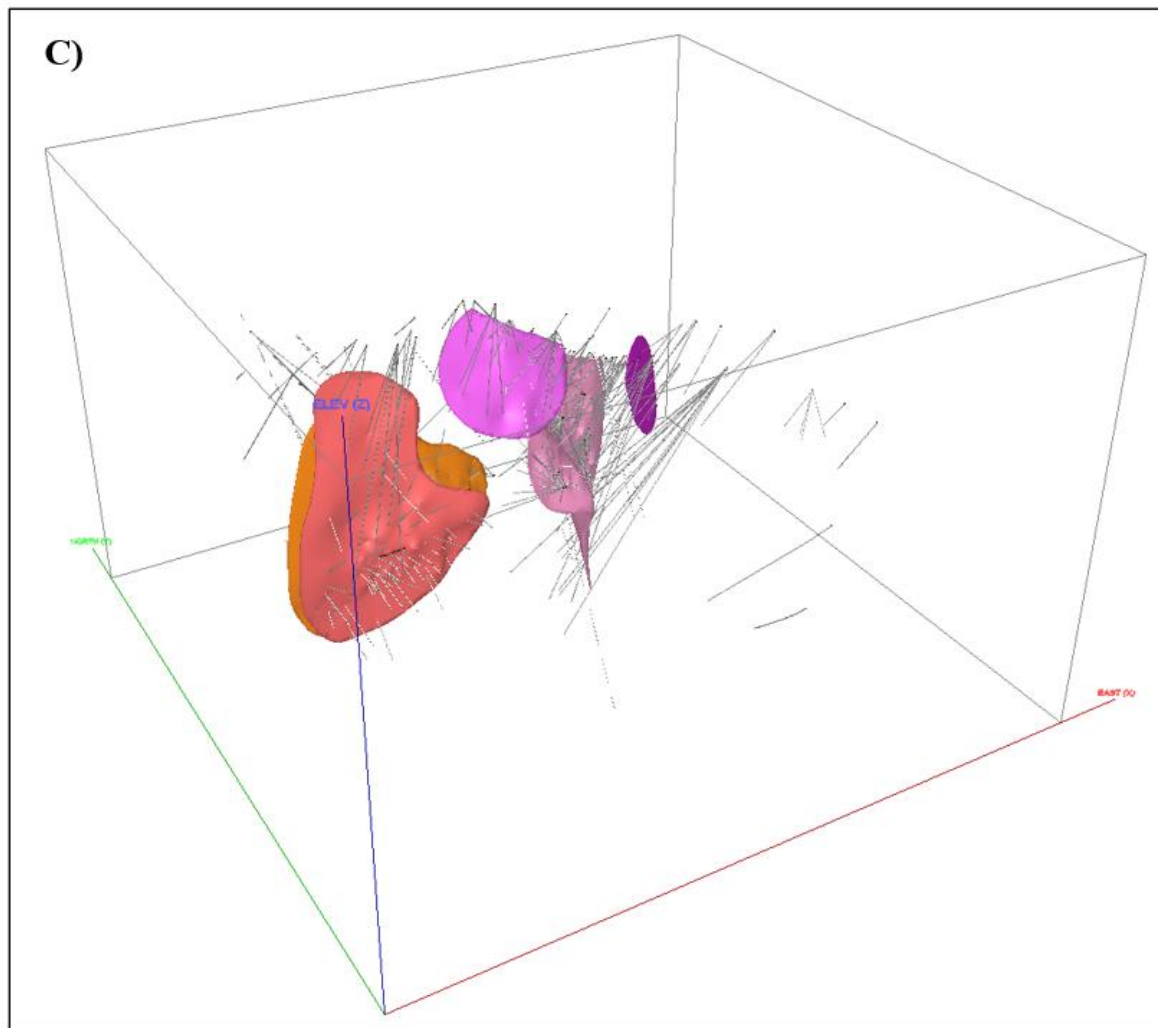
MT. SKUKUM DEPOSIT ZONES



Source: P&E (This Report)

Note: East to west field of view is ~600 m.

SKUKUM CREEK DEPOSIT ZONES



Source: P&E (This Report)

Note: East to west field of view ~1,300 m.

14.6 EXPLORATORY DATA ANALYSIS

The overall mean nearest neighbour collar distance for the surface drilling at Mt. Skukum is 18.8 m, at Skukum Creek 6.1 m, and at Goddell Gully 25.6 m. The average length of all surface diamond drill holes is 164.63 m, for underground drill holes is 65.39 m, and the average length of all underground channel samples is 3.38 m. A total of 5,731 Au assay intervals and 4,861 Ag intervals are constrained within the defined grade estimation domains. Summary statistics for the constrained assay data are listed in Tables 14.4 and 14.5.

TABLE 14.4 SUMMARY STATISTICS FOR CONSTRAINED AU ASSAYS (G/T)						
Domain	Count	Minimum	Maximum	Average	Std Dev	CoV
GG 101	280	0.001	65.38	5.38	9.83	1.83
GG 102	284	0.001	74.71	6.29	11.48	1.82
GG 103	199	0.001	23.25	1.74	3.32	1.91
MTS 201	1,099	0.001	389.14	9.38	29.59	3.15
MTS 202	326	0.001	410.40	17.51	45.78	2.61
MTS 203	98	0.001	127.20	7.07	19.77	2.80
SC 301	325	0.001	215.00	4.75	16.00	3.37
SC 302	17	0.010	5.14	1.22	1.70	1.39
SC 303	187	0.007	52.66	3.87	7.14	1.84
SC 304	1,847	0.001	412.80	4.73	14.36	3.04
SC 305	1,069	0.001	144.00	5.40	14.21	2.63
Total	5,731	0.001	412.80	6.48	20.88	3.22

Note: Std Dev = standard deviation, CoV = coefficient of variation.

TABLE 14.5 SUMMARY STATISTICS FOR CONSTRAINED AG ASSAYS (G/T)						
Domain	Count	Minimum	Maximum	Average	Std Dev	CoV
GG 101	280	0.001	166	3.2	11.11	3.45
GG 102	284	0.001	56	2.7	6.31	2.32
GG 103	199	0.001	90	2.0	7.43	3.74
MTS 201	491	0.001	505	21.0	51.08	2.43
MTS 202	159	0.001	299	15.9	40.24	2.54
MTS 203	3	2.2	6	3.5	2.33	0.66
SC 301	325	0.001	1,010	67.5	146.48	2.17
SC 302	17	1.000	2,408	324.0	601.00	1.86
SC 303	187	0.001	3,307	113.2	305.50	2.70
SC 304	1,847	0.001	7,570	172.9	372.04	2.15
SC 305	1,069	0.001	1,400	62.6	136.79	2.18
Total	4,861	0.001	7,570	92.5	260.93	2.82

Note: Std Dev = standard deviation, CoV = coefficient of variation.

A total of 529 bulk density measurements derived from diamond drill hole core have been reported, ranging from 2.18 to 5.41 t/m³, with an average value of 2.70 t/m³ and a median value of 2.69 t/m³ (Table 14.6).

TABLE 14.6 SUMMARY STATISTICS FOR BULK DENSITY (T/M³)						
Area	Count	Minimum	Maximum	Average	Std Dev	Median
Goddell Gully	359	2.36	2.93	2.69	0.08	2.68
Mt. Skukum	171	2.18	5.41	2.69	0.25	2.70
Skukum Creek	29	2.53	3.35	2.87	0.19	2.89
Total	559	2.18	5.41	2.70	0.16	2.69

Note: Std Dev = standard deviation.

14.7 COMPOSITING

Constrained assay sample lengths for the assays range from 0.03 to 4.56 m, with an average sample length of 1.08 m and a median sample length of 1.00 m. In order to ensure equal sample support, a compositing length of 1.00 m was therefore selected for use in Mineral Resource grade estimation.

Length-weighted composites were calculated within the defined mineralized domains. The compositing process started at the first point of intersection between the drill hole and the domain intersected, and halted upon exit from the domain wireframe. The wireframes that represent the interpreted domains were also used to back-tag a rock code into the drill hole workspace, and assays and composites were assigned a domain rock code value based on the domain intersected. A nominal grade of 0.001 g/t Au was used to populate a small number of un-sampled Au intervals. Due to the sporadic nature of the Ag sampling un-sampled Ag intervals were treated as nulls. Residual composites that were less than 0.50 m were discarded in order to limit the introduction of a short sample bias into the grade estimation process. The composite data were then exported to extraction files for analysis and grade estimation.

14.8 COMPOSITE DATA ANALYSIS

Summary statistics for the composited samples were calculated for each of the defined grade estimation domains (Tables 14.7 and 14.8).

TABLE 14.7 SUMMARY STATISTICS FOR AU COMPOSITES (G/T)						
Domain	Count	Minimum	Maximum	Average	Std Dev	CoV
GG 101	324	0.001	59.62	4.78	7.95	1.66
GG 102	295	0.001	73.93	6.38	10.55	1.65
GG 103	352	0.001	23.25	1.09	2.71	2.48
MTS 201	1,085	0.001	389.14	8.91	29.21	3.28
MTS 202	194	0.001	164.86	15.05	28.26	1.88
MTS 203	83	0.001	59.04	4.55	9.48	2.08
SC 301	246	0.001	215.00	5.01	16.34	3.27
SC 302	12	0.03	4.65	1.61	1.61	1.00

TABLE 14.7 SUMMARY STATISTICS FOR AU COMPOSITES (G/T)						
Domain	Count	Minimum	Maximum	Average	Std Dev	CoV
SC 303	229	0.001	36.44	2.76	4.45	1.61
SC 304	1,685	0.001	402.78	4.94	14.86	3.01
SC 305	677	0.001	144.00	5.62	12.41	2.21
Total	5,182	0.001	402.78	5.94	18.26	3.07

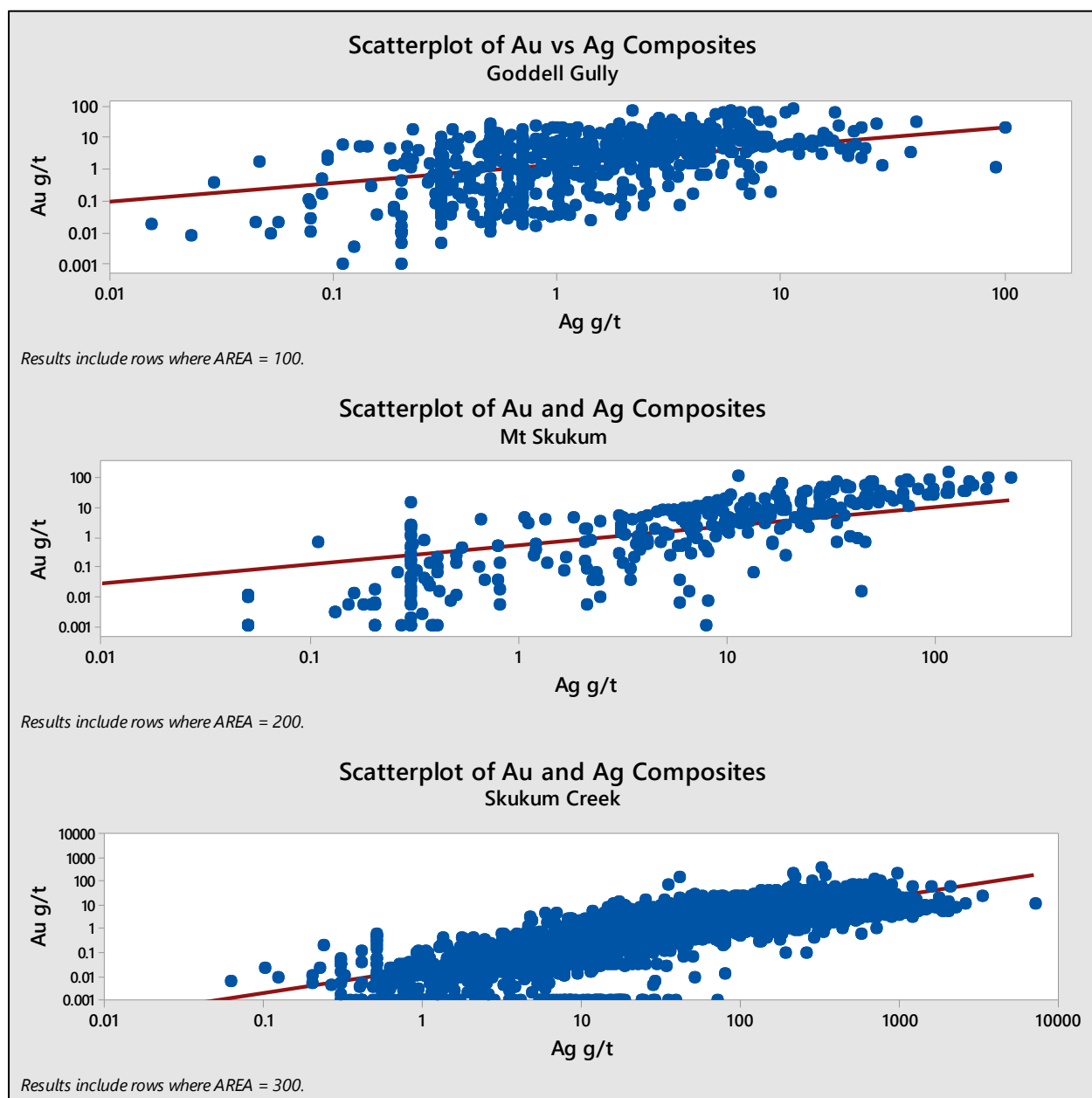
Note: Std Dev = standard deviation, CoV = coefficient of variation.

TABLE 14.8 SUMMARY STATISTICS FOR AG COMPOSITES (G/T)						
Domain	Count	Minimum	Maximum	Average	Std Dev	CoV
GG 101	278	0.001	100.1	3.0	6.96	2.31
GG 102	275	0.001	37.8	2.8	4.85	1.72
GG 103	206	0.001	89.8	1.9	6.76	3.63
MTS 201	272	0.001	224.0	18.0	31.08	1.73
MTS 202	63	0.001	146.8	17.6	29.44	1.67
MTS 203	3	2.2	6.2	4.2	2.02	0.49
SC 301	234	0.4	1010.4	75.0	141.13	1.88
SC 302	12	14.2	861.0	311.6	256.10	0.82
SC 303	191	0.1	1300.1	83.4	158.20	1.90
SC 304	1,595	0.001	6,998.6	181.0	343.91	1.90
SC 305	665	0.001	1185.9	65.6	118.10	1.80
Total	3,794	0.001	6,998.6	99.5	246.09	2.47

Note: Std Dev = standard deviation, CoV = coefficient of variation.

A strong correlation between Au and Ag composite grades is evident for all three target areas (Figure 14.3).

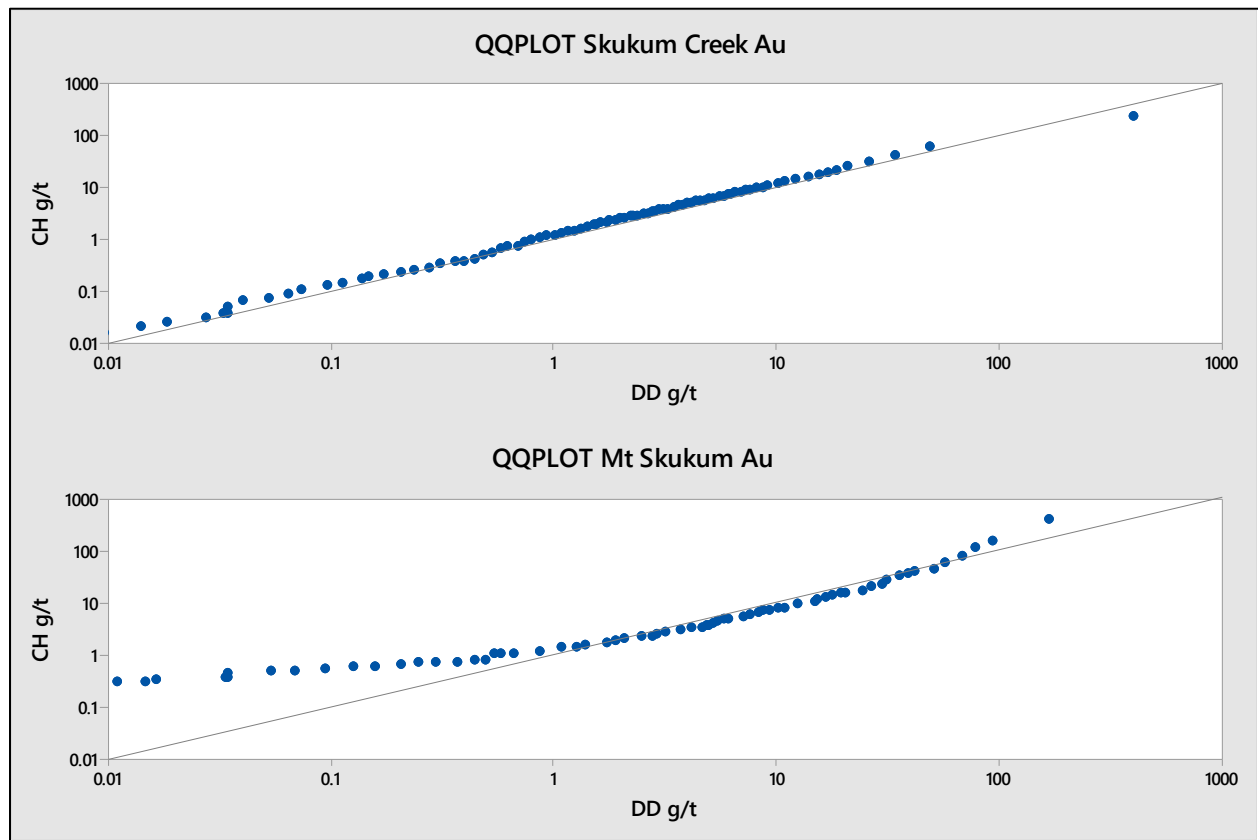
FIGURE 14.3 AU AND AG CORRELATION



Source: P&E (This Report)

As a check on potential sample bias between data types, QQ plots were constructed comparing diamond drill holes and underground channel samples ("CH") for the Skukum Creek and Mt. Skukum areas (Figure 14.4). The Authors note that there is no significant bias between channel and diamond drill hole composite Au grades for the Skukum Creek area. However, an apparent bias is present at Mt. Skukum between underground channel Au composite grades and diamond drill hole Au composite grades for grades <1.00 g/t. The Authors attribute the bias at Mt. Skukum to the close spaced channel sampling in the MTS 201 domain.

FIGURE 14.4 **QQ PLOTS**

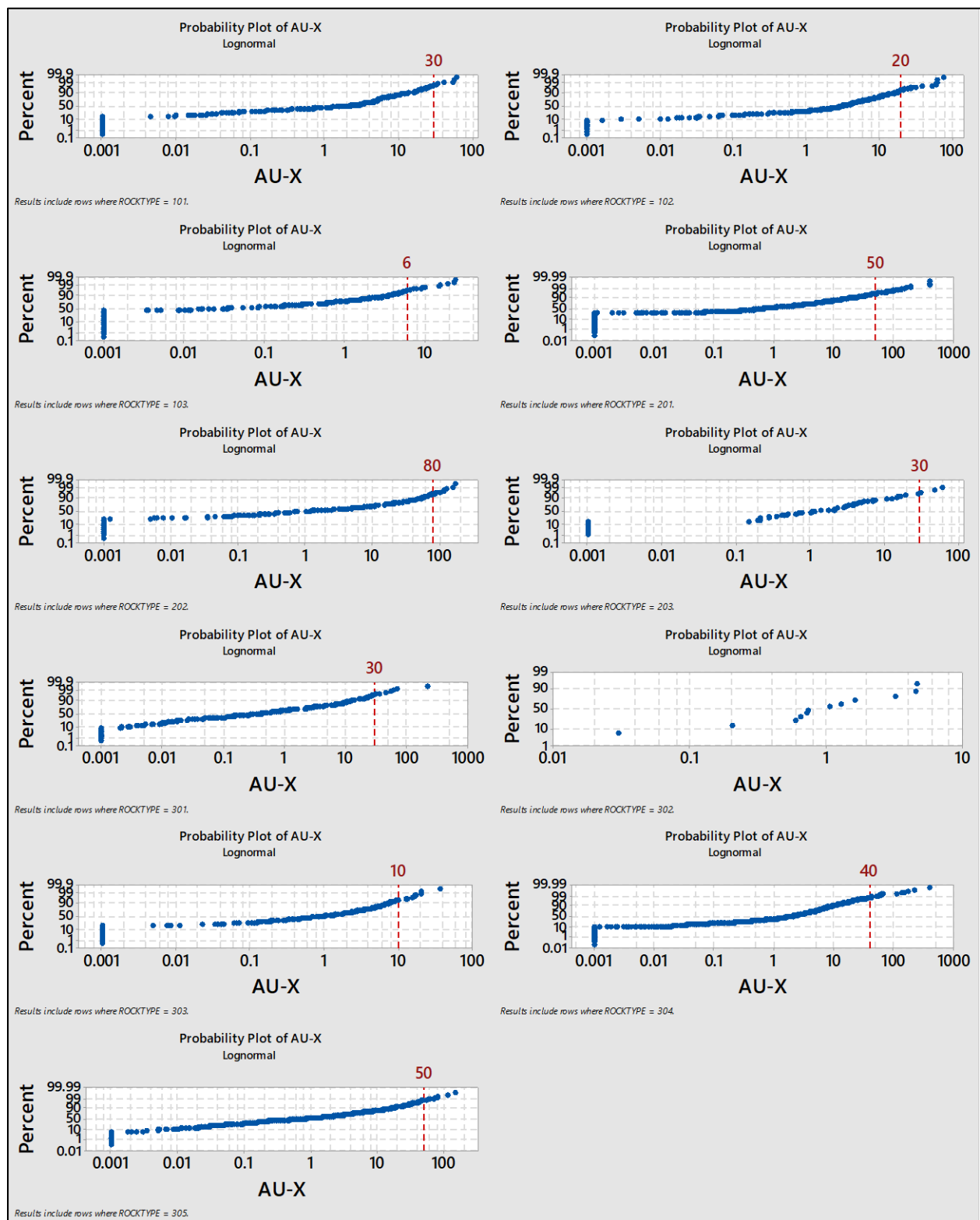


Source: P&E (This Report)

14.9 TREATMENT OF EXTREME VALUES

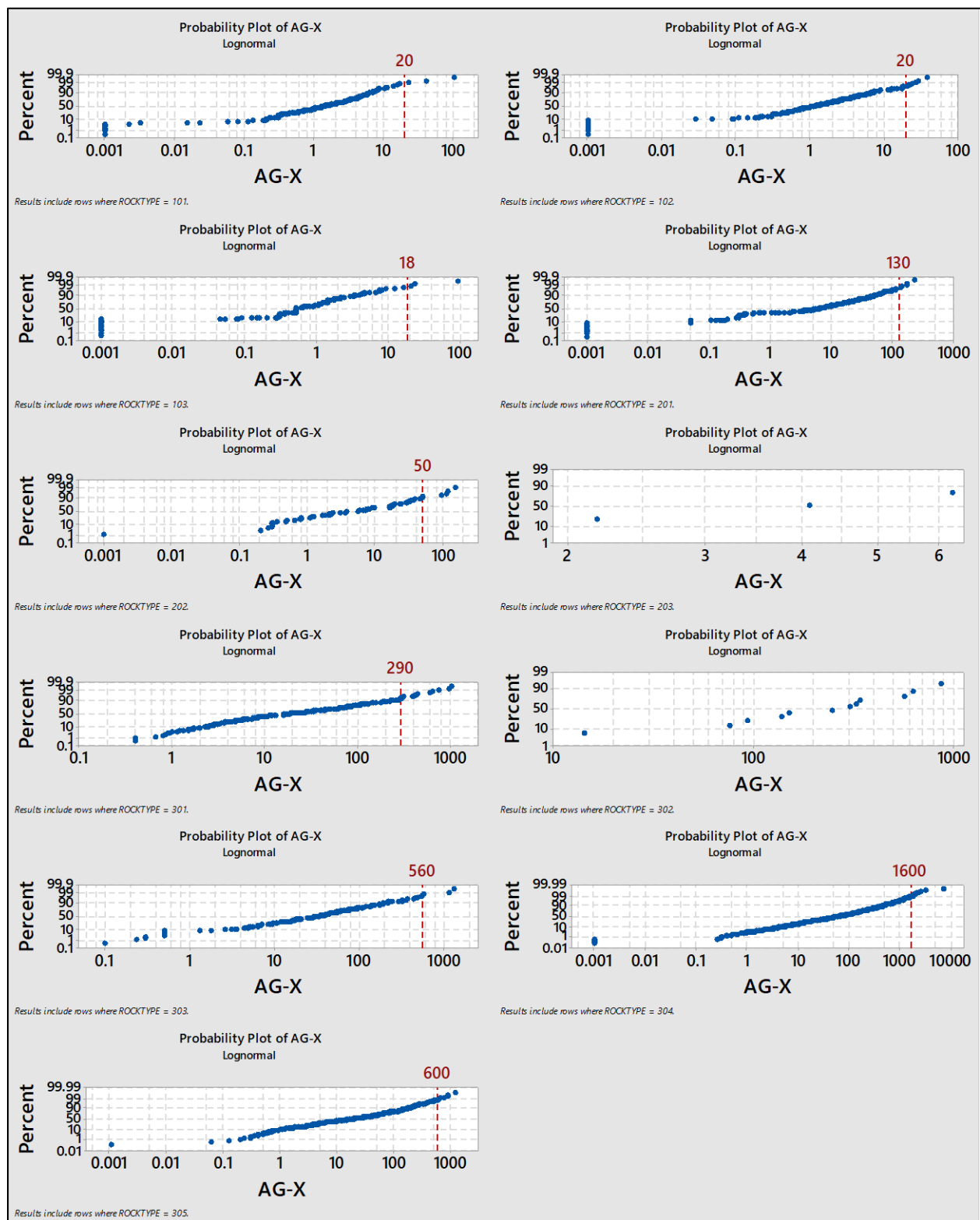
Capping thresholds were applied to limit the influence of high-grade outliers. Capping thresholds were determined by the decomposition of the individual composite log-probability distributions (Figures 14.5 and 14.6). Composites were capped to the defined threshold prior to grade estimation (Tables 14.9 and 14.10) and the influence of capped composites was restricted to 50 m.

FIGURE 14.5 AU COMPOSITES LOG-PROBABILITY PLOTS



Source: P&E (This Report)

FIGURE 14.6 AG COMPOSITES LOG-PROBABILITY PLOTS



Source: P&E (This Report)

TABLE 14.9 COMPOSITE CAPPING THRESHOLDS AU (G/T)					
Domain	Threshold	Average	Number Capped	Capped Average	Au g/t Reduction (%)
GG 101	30	4.78	6	4.51	-6
GG 102	20	6.38	17	5.20	-18
GG 103	6	1.09	11	0.87	-20
MTS 201	50	8.91	39	6.18	-31
MTS 202	80	15.05	8	13.52	-10
MTS 203	30	4.55	3	4.00	-12
SC 301	30	5.01	7	3.79	-24
SC 302	None	1.61	0	1.61	0
SC 303	10	2.76	11	2.36	-14
SC 304	40	4.94	23	4.25	-14
SC 305	50	5.62	9	5.22	-7

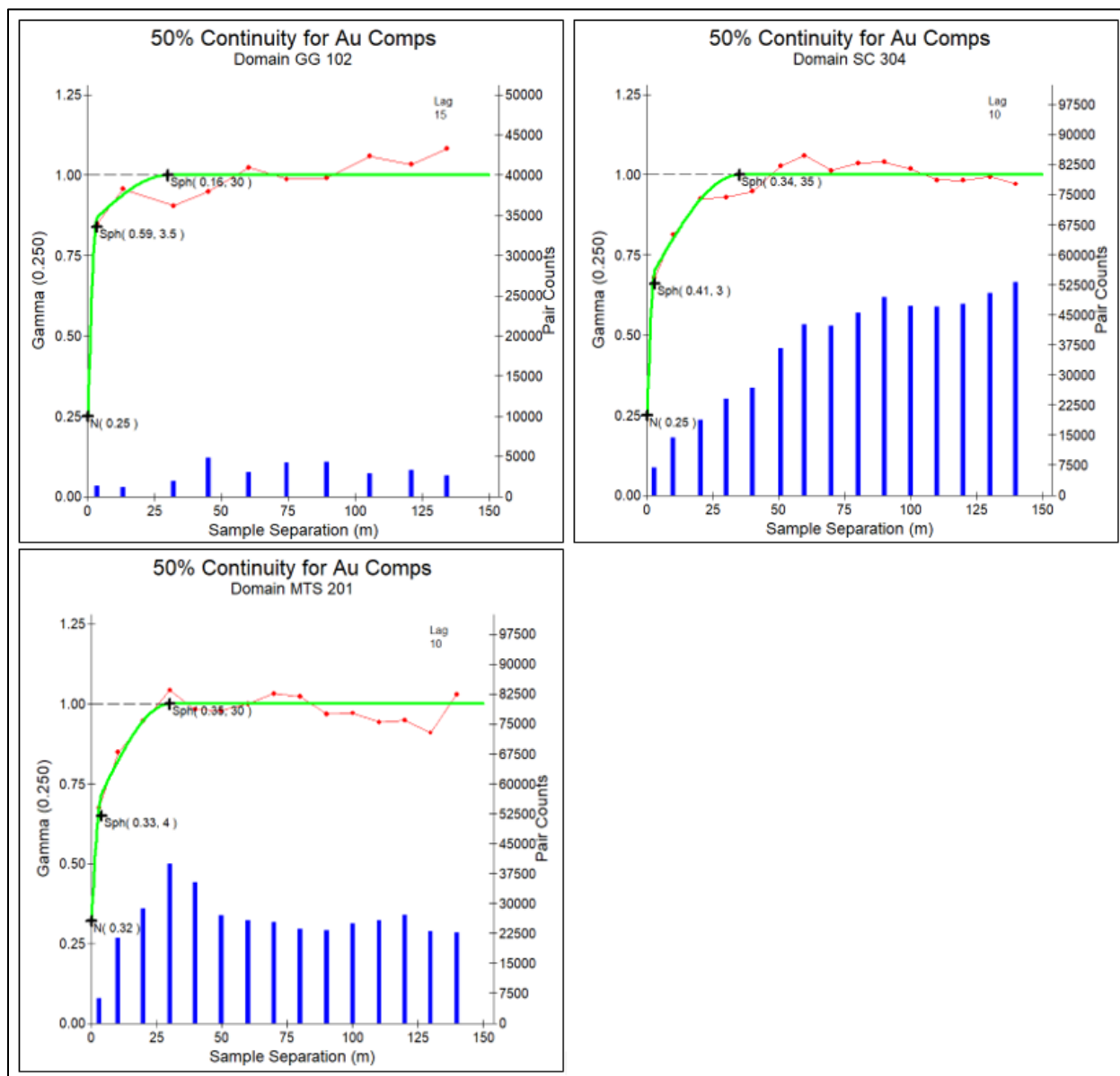
TABLE 14.10 COMPOSITE CAPPING THRESHOLDS AG (G/T)					
Domain	Threshold	Average	Number Capped	Capped Average	Ag g/t Reduction (%)
GG 101	20	3.0	3	2.7	-12
GG 102	20	2.8	6	2.7	-5
GG 103	18	1.9	3	1.5	-20
MTS 201	130	18.0	6	17.3	-4
MTS 202	50	17.6	4	13.4	-24
MTS 203	None	4.2	0	4.2	0
SC 301	290	85.5	17	64.1	-25
SC 302	None	311.6	0	311.6	0
SC 303	560	83.4	4	76.5	-8
SC 304	1,600	181.0	16	174.1	-4
SC 305	600	65.6	6	63.7	-3

14.10 VARIOGRAPHY

Three-dimensional continuity analysis (variography) was completed on the domain-coded uncapped Au composite data using isotropic median indicator semi-variograms. Standardized spherical models were used to model the experimental semi-variograms in order to establish a reasonable classification range. Satisfactory indicator semi-variograms were developed for the

GG 102, MTS 201 and SC 304 domains (Figure 14.7), with modelled ranges of 30 m, 30 m and 35 m, respectively.

FIGURE 14.7 SEMI-VARIOGRAMS



Source: P&E (This Report)

14.11 BLOCK MODELS

Block models were established for each target area with the block model limits selected in order to cover the extent of the mineralized domains, with the block size reflecting the narrow vein structures (Table 14.11). The block model consists of separate attributes for estimated grade, rock code, volume percent, bulk density and classification attributes. The volume percent attribute

was used to calculate the volume and tonnage that was contained within the constraining grade domains. Cross-sections and plans showing the block models are located in the Appendix C.

TABLE 14.11 BLOCK MODEL SETUP GODDELL GULLY, MT. SKUKUM AND SKUKUM CREEK			
Dimension	Minimum	Number	Size (m)
BLOCK MODEL SETUP GODDELL GULLY			
X	483,600	320	5.0
Y	6,672,200	480	2.5
Z	500	280	5.0
Rotation	0°		
BLOCK MODEL SETUP MT. SKUKUM			
X	473,200	280	2.5
Y	6,674,600	200	5.0
Z	1,500	100	5.0
Rotation	-16° anti-clockwise		
BLOCK MODEL SETUP SKUKUM CREEK			
X	476,800	480	2.5
Y	6,671,200	400	5.0
Z	800	240	5.0
Rotation	-60° anti-clockwise		

14.12 BULK DENSITY, GRADE ESTIMATION AND CLASSIFICATION

Mineralized domain bulk density values were assigned based on the median value for each area. A bulk density of 2.68 t/m³ used for Goddell Gully, 2.70 t/m³ for Mt. Skukum, and 2.89 t/m³ for Skukum Creek.

Block grades for Au and Ag were estimated using inverse distance cubed (ID³) linear weighting of capped composites. Between four and nine composites from two or more drill holes or underground channel samples were required for block grade estimation. Composite samples were selected from within a 200 m x 200 m x 50 m search ellipse rotated parallel with the modelled domain. Nearest Neighbour models were also estimated for validation purposes using the same estimation strategy. Insufficient Ag composites are available to estimate a Mineral Resource for the MTS 203 domain.

Classification of the Mineral Resources reflects the relative confidence of the grade estimates. The classification is based on several factors including sample spacing relative to the observed continuity of mineralization, variography, data verification, the availability of bulk density

measurements, accuracy of drill collar locations, accuracy of the topographic surface and the quality of the assay data. Based on the observed continuity of mineralization and variography, blocks within 30 m of three or more drill holes or underground channel samples were classified as Indicated. All estimated grade blocks outside this range were classified as Inferred.

The Authors are satisfied that the current level of information available is sufficient to classify the Mineral Resource into Indicated and Inferred Mineral Resources (see Appendix D). Mineral Resources were classified in accordance with definitions established by the Canadian Institute of Mining, Metallurgy and Petroleum (2014):

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

14.13 MINERAL RESOURCE ESTIMATE

National Instrument 43-101 incorporates by reference the definition of, among other terms, “Mineral Resource” from the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (the “CIM Definition Standards (2014)” and Best Practices Guidelines (2019)). Under the CIM Definition Standards, a Mineral Resource must demonstrate “reasonable prospects for eventual economic extraction”.

Isolated and orphaned single blocks and small strings of blocks were removed from the Mineral Resource Estimate in order to restrict reporting to Mineral Resources with a reasonable prospect of economic extraction. The application of longhole mining was also considered during the review process.

Known historical underground mining and development have been depleted from the Mineral Resource by setting the volume percent inclusion attribute to zero for these areas.

In the opinion of the Authors, the Mineral Resource Estimate reported herein is a reasonable representation of the Au and Ag grades.

The 2025 Updated Mineral Resource Estimates for the Steller Property, with an effective date of October 31, 2025, are presented in Table 14.12. At a cut-off of 3.0 g/t AuEq, the total Steller Gold Project Mineral Resource Estimate consists of 1,372 kt at a grade of 7.57 g/t Au and 127.2 g/t Ag, or 9.06 g/t AuEq in the Indicated classification and 2,166 kt grading 5.63 g/t Au and 70.1 g/t Ag, or 6.45 g/t AuEq in the Inferred classification. Contained metal contents are 334 koz Au and 5,612 koz Ag, or 400 koz AuEq in the Indicated classification and 392 koz Au and 4,880 koz Ag, or 449 koz AuEq in the Inferred classification.

TABLE 14.12 MINERAL RESOURCE ESTIMATE (1-12)							
Classification	Tonnes (k)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)	AuEq (koz)
Goddell Gully							
Indicated	242	8.19	2.9	8.22	64	22	64
Inferred	728	5.84	3.5	5.88	137	81	138
Mt. Skukum							
Indicated	223	11.56	13.1	11.71	83	94	84
Inferred	135	7.82	8.9	7.92	34	38	34
Skukum Creek							
Indicated	907	6.40	188.6	8.60	187	5,496	251
Inferred	1,303	5.27	113.6	6.60	221	4,761	276
Total							
Indicated	1,372	7.57	127.2	9.06	334	5,612	400
Inferred	2,166	5.63	70.1	6.45	392	4,880	449

Notes:

- 1) Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
- 2) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- 3) Inverse distance weighting of capped composite grades within domains was used for grade estimation.
- 4) Composite grade capping was implemented prior to grade estimation.
- 5) Bulk density was assigned by target area: 2.68 t/m³ used for Goddell Gully, 2.70 t/m³ for Mt. Skukum, and 2.89 t/m³ for Skukum Creek.
- 6) A gold price of US\$2,850/oz, a silver price of US\$34.20/oz and USD/CAD exchange rate of 0.72 were used.
- 7) A cut-off grade of 3.0 g/t AuEq for underground material was used.
- 8) Underground Mineral Resources were considered potentially extractable with the longhole mining method based on an underground mining cost of CAD\$225/t mined, processing of CAD\$75/t and G&A costs of CAD\$60/t, with a metallurgical recovery of 95% Au and 93% Ag. Blocks that did not demonstrate potentially mineable configurations were removed from the Mineral Resource Estimate.
- 9) Tables may not sum due to rounding.
- 10) Minimum true width is 1.50 m.
- 11) AuEq ratio = (\$2,850/\$34)/(93%/95%)=85.6.

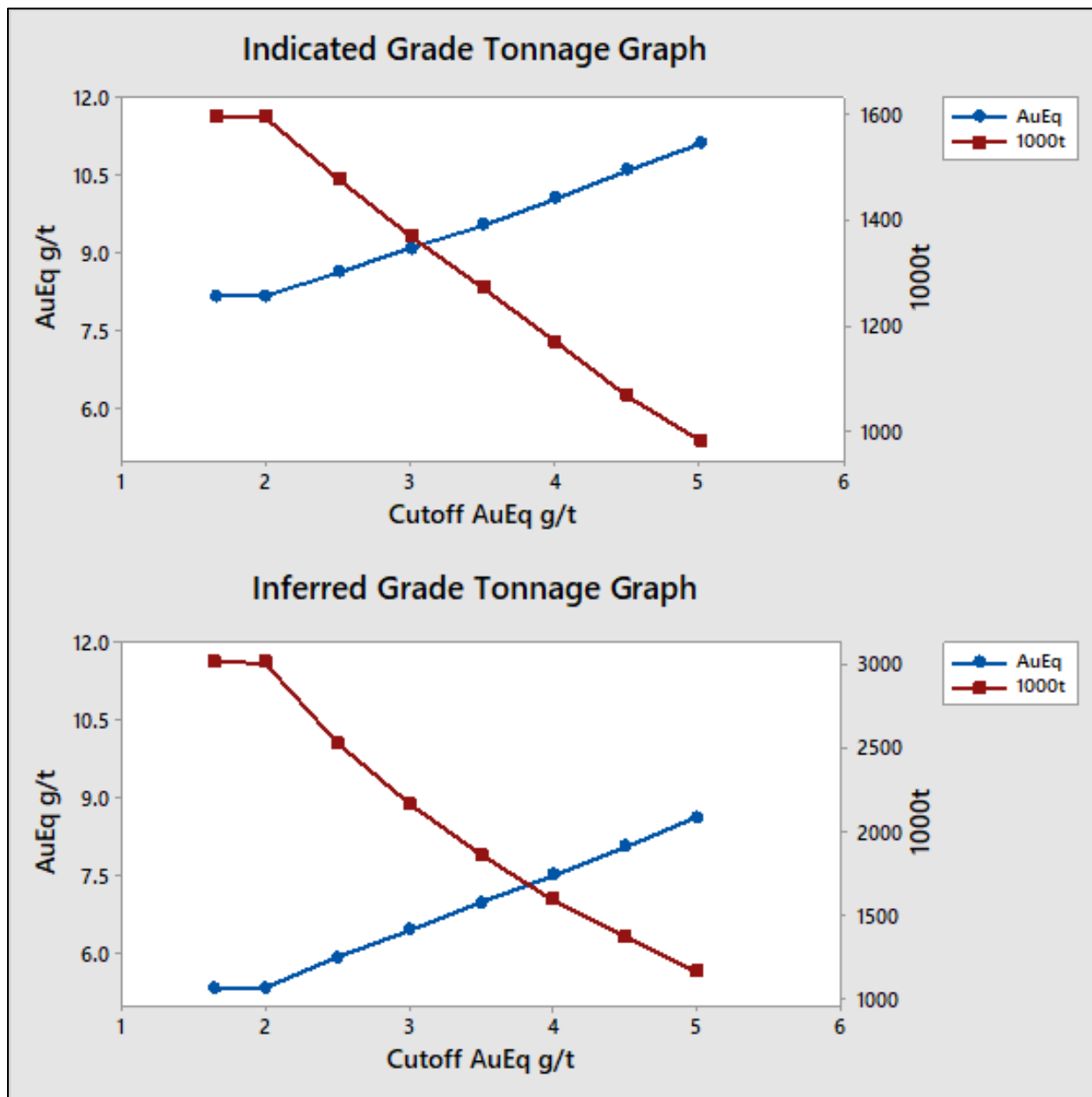
12. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

14.14 GRADE SENSITIVITY

The sensitivity of the Mineral Resource Estimate to changes in AuEq cut-off grade was examined by summarizing tonnes, grade and metal content at varying AuEq cut-off grades for Indicated and Inferred Mineral Resources (Table 14.13 and Figure 14.8). The results suggest that the Mineral Resource model is moderately sensitive to changes in AuEq cut-off grade.

TABLE 14.13 MINERAL RESOURCE SENSITIVITY							
Cut-off AuEq (g/t)	Tonnes (k)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)	AuEq (koz)
Indicated							
10	427	13.88	201.4	16.23	191	2,766	223
9	500	12.99	192.4	15.24	209	3,091	245
8	589	12.08	183.2	14.22	229	3,468	269
7	695	11.15	173.6	13.18	249	3,882	294
6	830	10.19	163.1	12.10	272	4,351	323
5	982	9.28	152.4	11.06	293	4,809	349
4	1,168	8.38	139.6	10.01	315	5,244	376
3	1,372	7.57	127.2	9.06	334	5,612	400
Inferred							
10	235	14.57	108.9	15.84	110	823	120
9	308	13.10	104.2	14.32	130	1,033	142
8	427	11.52	99.1	12.68	158	1,362	174
7	616	9.90	100.2	11.07	196	1,984	219
6	844	8.69	97.4	9.83	236	2,640	267
5	1,167	7.60	87.2	8.62	285	3,271	323
4	1,594	6.55	81.2	7.50	336	4,160	384
3	2,166	5.63	70.1	6.45	392	4,880	4449

FIGURE 14.8 GRADE SENSITIVITY FOR INDICATED AND INFERRED MINERAL RESOURCES



Source: P&E (This Report)

14.15 VALIDATION

The block model was validated visually by the inspection of successive cross-sections in order to confirm that the model correctly reflects the distribution of high-grade and low-grade samples. Block model cross-sections are presented in Appendix C.

A total modelled volume of 2.66 M m³ was compared to the total estimated volume of 2.62 M m³. The Authors consider this an acceptable level of volume comparison.

As a further check on the model the average ID³ model block grades were compared to the Nearest Neighbour block model and to the uncapped composite data. The Authors consider the results to be acceptable for linear grade estimation (Tables 14.14 and 14.15).

TABLE 14.14 AU GRADE BLOCK MODEL CHECK			
Domain	Composite Average Au (g/t)	ID³ Average Au (g/t)	NN Average Au (g/t)
GG 101	4.78	4.38	4.68
GG 102	6.38	4.44	4.81
GG 103	1.09	1.32	1.26
MTS 201	8.91	3.24	3.26
MTS 202	15.05	8.59	7.14
MTS 203	4.55	3.83	2.33
SC 301	5.01	2.09	2.72
SC 302	1.61	1.52	1.47
SC 303	2.76	2.70	3.28
SC 304	4.94	3.59	3.78
SC 305	5.62	6.10	6.31

Note: ID³ = inverse distance cubed, NN = Nearest Neighbour.

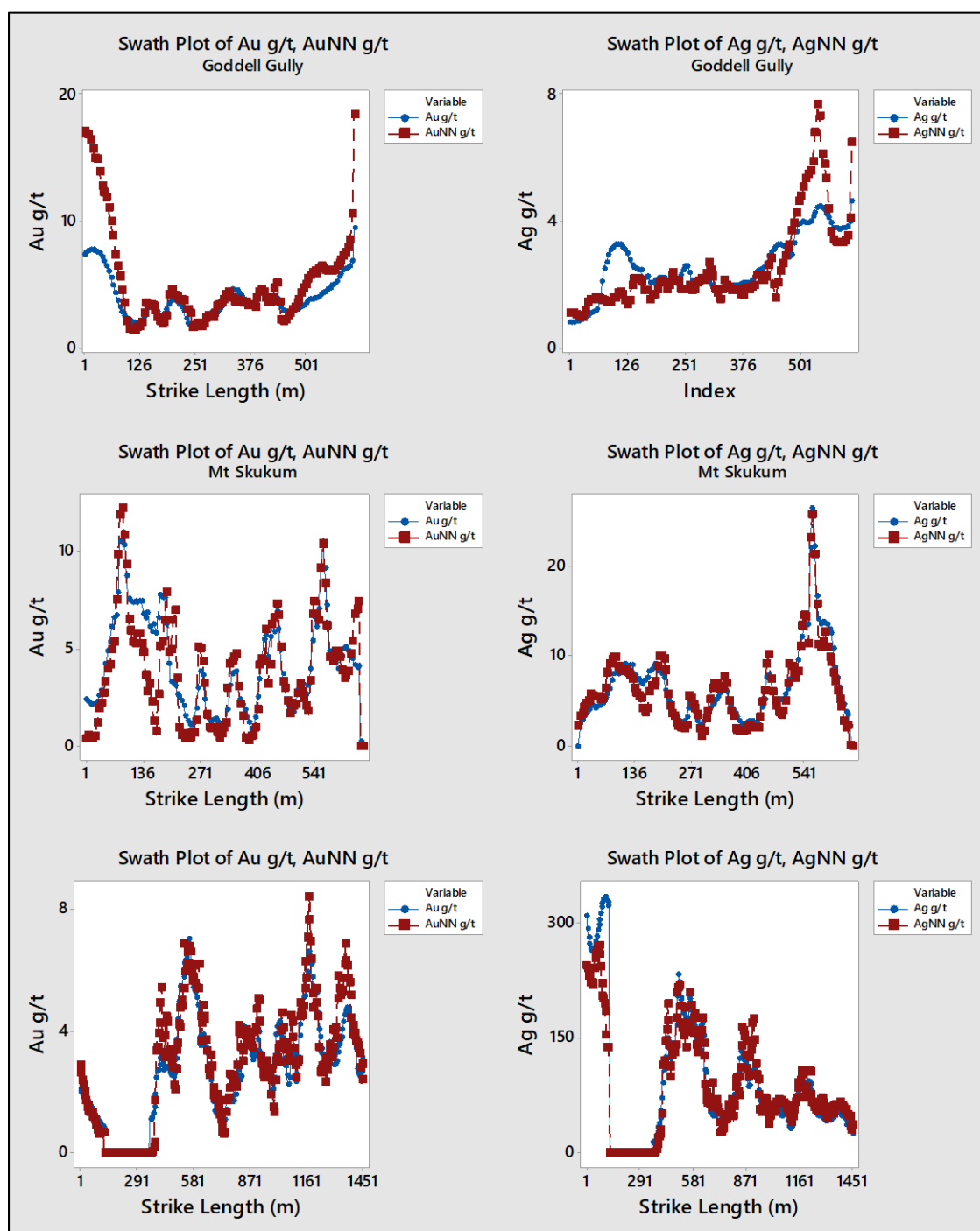
TABLE 14.15 AG GRADE BLOCK MODEL CHECK			
Domain	Composite Average Ag (g/t)	ID³ Average Ag (g/t)	NN Average Ag (g/t)
GG 101	3.0	2.7	2.7
GG 102	2.8	3.0	3.106
GG 103	1.9	1.3	0.9
MTS 201	18.0	7.3	6.9
MTS 202	17.6	9.17	7.7
MTS 203	4.2	NE	2.9
SC 301	75.0	48.6	57.8
SC 302	311.6	291.9	231.3
SC 303	83.4	88.4	107.4
SC 304	181.0	116.4	115.0

TABLE 14.15 AG GRADE BLOCK MODEL CHECK			
SC 305	65.6	66.7	72.5

Note: ID³ = inverse distance cubed, NN = Nearest Neighbour, NE = Not Estimated.

A check for local bias was also carried out by generating swath plots to examine spatial smoothing across the Deposit comparing estimated Au and Ag block grades at a 0.001 g/t cut-off with uncapped Nearest Neighbour block grades. The swath plots display some edge effects, and indicate that there has not been any undue smearing of grade throughout the target areas (Figure 14.8).

FIGURE 14.8 SWATH PLOTS



Source: P&E (This Report)

15.0 MINERAL RESERVE ESTIMATES

This section is not applicable to this Report.

16.0 MINING METHODS

This section is not applicable to this Report.

17.0 RECOVERY METHODS

This section is not applicable to this Report.

18.0 PROJECT INFRASTRUCTURE

There is no infrastructure on the Property apart from the information provided in Section 5 of this Report.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable to this Report.

20.0 ENVIRONMENTAL STUDIES, PERMITS, AND SOCIAL OR COMMUNITY IMPACTS

This section is not applicable to this Report.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable to this Report.

22.0 ECONOMIC ANALYSIS

This section is not applicable to this Report.

23.0 ADJACENT PROPERTIES

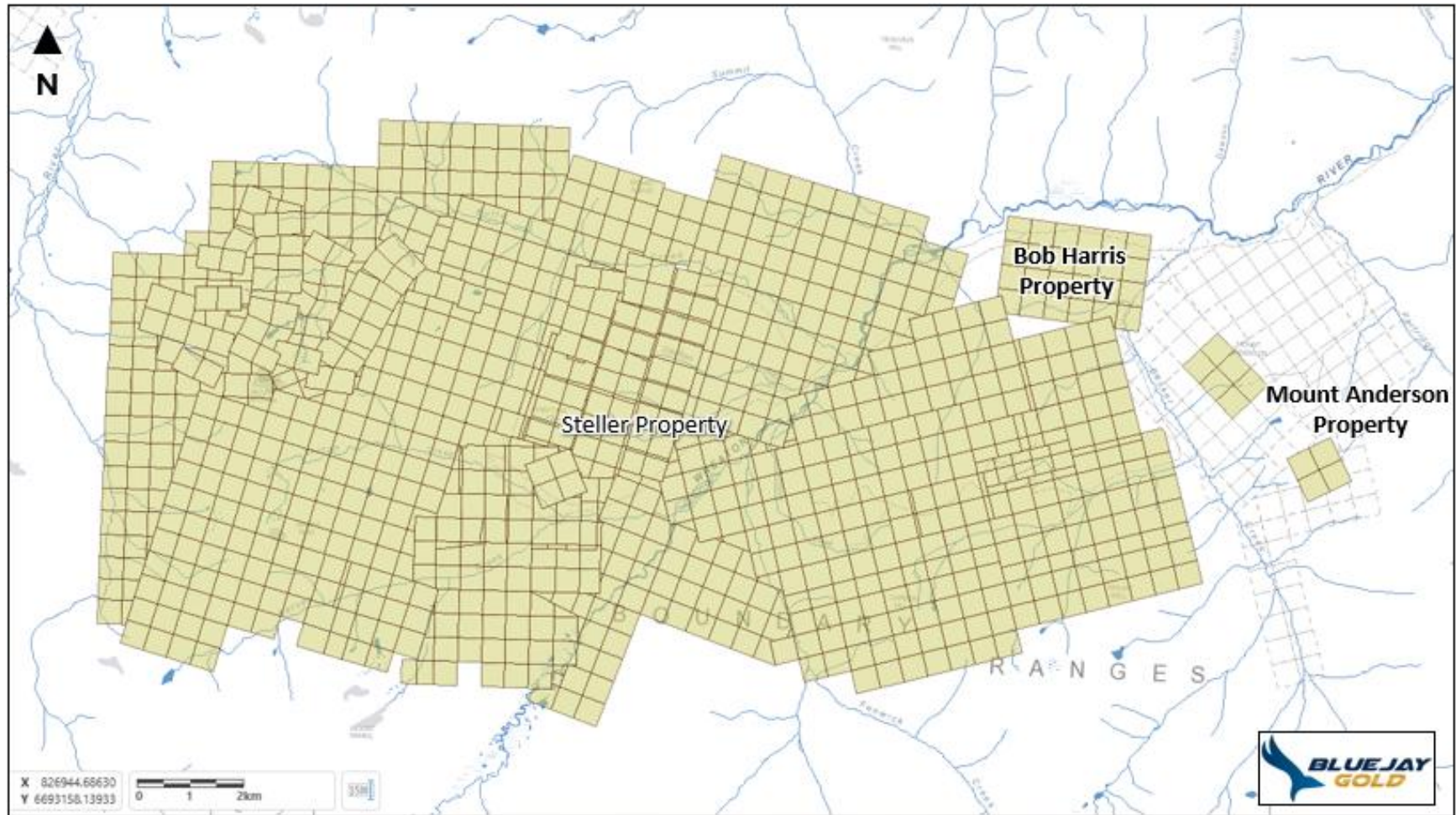
On the eastern boundary of the Steller Property are claims held 100% by Western Star Resources Inc.(Vancouver, B.C.) (CSE: WSR), namely their Mount Anderson Gold-Silver Property (Figure 23.1). These claims cover many geochemical anomalies and several historically known gold-bearing mineral showings and soil sample anomalies.

The Mt. Anderson Property appears to have been inactive since 2019, when owned by Apex Resources Inc. Previously, a 436-kg bulk sample was collected by Gold World Resources (a prior owner) from a trench and submitted for analysis. The average grade returned is reported to be 14.3 g/t Au, 860 g/t Ag, 21.2% Pb, 8.42% Zn, 0.50% Cu and 16.4% S (Lahti, 2012).

On the northeastern boundary of the Steller Property is a group of claims owned by Bob Harris.

The Author of this Report Section has not verified this information and the information is not necessarily indicative of the mineralization of the Steller Property. The style of mineralization on the Mt. Anderson Yukon Property differs from that known on the Steller Property.

FIGURE 23.1 ADJACENT PROPERTY



Source: Modified by P&E (This Report) from www.mapservices.gov.yk.ca. (June, 2025)

Notes: Khaki fill = Active claims; Khaki outline (unfilled) = expired claims. The Bob Harris and Mount Anderson Properties are properties adjacent to Blue Jay's Steller Property.

24.0 OTHER RELEVANT DATA AND INFORMATION

To the best of the Authors' knowledge, there are no other relevant data, additional information or explanations necessary to make this Report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

The Steller Gold-Silver Property consists of 1,051 full or fractional staked quartz mining claims for a total area of 17,030 ha (170.3 km²), which encompasses the Skukum Creek Deposit, Goddell Gully Deposit, the past-producing Mt. Skukum Mine, and many additional gold showings. All the quartz mining claims are registered 100% to Whitehorse Gold Corp. and are free of NSR royalties and all other forms of royalty.

The Steller Property is accessible via 84 km of all-weather road from the City of Whitehorse, Yukon Territory. The Property can also be reached by helicopter from the Whitehorse Airport, which is 55 km from the north-northwest part of the Property. The proximity of Steller to the City of Whitehorse also provides excellent access to an experienced and skilled labour force, and the necessary services and suppliers required to support exploration programs. The Steller Gold Property hosts the past-producing Mt. Skukum Gold Mine, located 9 km from the process plant site on the northern flank of Mt. Skukum. There has been underground exploration and development undertaken on the Main Cirque, Lake and Brandy Zones. During production, the mine facilities consisted of a process plant with a 270 tpd capacity, a service complex, the camp facility, a tailings pond, and diesel generators. Elsewhere, exploration drifts were driven on the Skukum Creek Deposit and the Goddell Gully Deposit. Underground drifting has been completed along the Rainbow, Kuhn, Rainbow 2 and Berg Zones. Facilities such as a maintenance shop, water supply sump, and drainage had been established.

Geologically, the Steller Property is situated on the boundary between the Jurassic andesites and siliciclastic rocks of the Stikine Terrane and the Paleozoic gneisses of the Nisling Terrane. These rocks are intruded by the late Triassic to Jurassic Bennett Granite and Cretaceous intrusions of the Coast Plutonic Complex, which includes: the Mt. McNeil Granodiorite, Mt. Ward Granite, and Carbon Hill Quartz Monzonite. Intermediate Cretaceous volcanic rocks of the Mt. Nansen Group were deposited approximately coeval with the Coast Plutonic Complex, occur on the Property east of the Wheaton River. These rocks are separated from the late Paleocene to early Eocene rocks of the Mount Skukum Volcanic Complex, which outcrop along east- to northeast-trending structures in the northwestern part of the Property.

Mineralization on the Steller Property occurs as structurally controlled gold ± silver ± base metal-mineralized veins, vein breccias, and shear zones. The Mt. Skukum Deposit is a structurally-controlled epithermal gold deposit hosted in Eocene volcanics. Low-temperature auriferous quartz-calcite-adularia veins occur along brittle fractures and faults with minor shearing and formed at shallow levels. The Skukum Creek Deposit is a structurally-controlled, polymetallic gold-silver, deep epithermal vein deposit hosted in the mid-Cretaceous Mt. McNeil Granodiorite. The mineralized zones of the Skukum Creek Deposit are hosted primarily in a series of linked, northeast-trending faults that may represent splays of the Berney Creek Fault system. Given its silver-rich composition, large vertical extent and high sulphide content, Skukum Creek is most akin to intermediate sulphidation mineralization. This mineralization cuts Eocene age rocks and is cut by Eocene age dykes, and therefore was probably active during the Eocene period over the same broad time period as the gold-rich system that formed the Mt. Skukum Deposit. The Goddell Gully Deposit is a structurally controlled shear-hosted gold deposit, in which mineralization is associated with altered andesite dykes. The shear zone is located within mid-Cretaceous Carbon Hill Granodiorites. The structures that host Goddell have been interpreted to link with Skukum

Creek to the west, where dilation occurred during north-south oriented sub-horizontal compression. A similar structural association has been interpreted for the Mt Skukum area.

Whitehorse Gold completed drilling programs on the Steller Property in 2020 and 2021. The 2020 drilling program consisted of four diamond drill holes totalling 2,091 m. All the drilling was completed on the Rainbow Zone, Skukum Creek Deposit. Drill hole SC20-001 returned 8.07 m grading 6.5 g/t Au and 186.9 g/t Ag. The precious metal grade was similar to historical drill holes, but the true width of the mineralized interval was more than 2.5 times greater than previously modelled. Drill hole SC20-002 intersected 10.5 m grading 8.1 g/t Au and 175 g/t Ag, Drill hole SC20-003 intersected mineralization in the Rainbow Zone at 417 m downhole and returned 6.3 m grading 11.2 g/t Au and 300 g/t Ag. This mineralized interval is thicker than nearby historical drill holes, but similar in grade. Overall, the 2020 drilling program successfully confirmed the grades and thickness potential of the gold mineralization in the mid-level sections of the Skukum Creek Deposit. The 2020 drill hole results were followed-up in 2021.

In 2021, Whitehorse Gold completed 16,554 m of diamond drilling in 44 drill holes at the Skukum Creek, Mt. Skukum and Goddell Gully Deposits. This drilling program consisted primarily of in-fill and step-out drill holes, and exploration and technical drill holes focused on confirming and expanding the Mineral Resources. The Rainbow Zone is the largest of the four main zones that make-up the Skukum Creek Deposit. Drill holes SC21-003 to SC21-009 focused on in-filling gaps >50 m to 60 m between historical drill intercepts, in order to test the continuity of gold and silver mineralization. Drill hole SC21-005 intersected 9.1 m of 2.81 g/t Au and 180 g/t Ag, including 3.5 m of 5.57 g/t Au and 375 g/t Ag. Drill hole SC21-008 intersected 11.33 m of 1.57 g/t Au and 228 g/t Ag, including 2.2 m of 6.1 g/t Au and 1,142 g/t Ag. Drill hole SC21-009 intersected 15.1 m of 1.15 Au and 143 g/t Ag, including 3.3 m of 2.87 g/t Au and 571 g/t Ag. Drill holes SC21-021 and SC21-023 are Mineral Resource upgrade/in-fill drill holes and are located 17 m and 22 m, respectively, from the nearest historical drill holes. Drill hole SC21-021 intersected a 17.5 m interval from 307.5 to 325.0 m grading 3.34 g/t Au and 478 g/t Ag and drill hole SC21-023 intersected a 19.0 m interval from 370.0 to 389.0 m grading 4.37 g/t Au and 126 g/t Ag.

Elsewhere, three drill holes were completed in the RACA Zone at the Skukum Creek Deposit. Drill hole RACA21-003 intersected a 3.2 m interval from 356.9 m grading 0.76 g/t Au and 581 g/t Ag. An additional deeper interval of 2.65 m from 425.5 m graded 489 g/t Ag, including a 0.3 m interval of 3,740 g/t Ag. This drill hole tested a new zone and encountered multiple narrow silver-rich quartz sulphide veins. Fourteen drill holes totalling 3,369 m were completed at the Mt. Skukum Zone. Drill hole MS21-003 intersected a 7.7 m interval from 82.0 m grading 15.68 g/t Au in the Lake 1 Zone. This is an in-fill drill hole and mineralization occurs in chalcedonic quartz-calcite veins and veinlets. Drill holes MS21-002 and MS21-007 through MS21-010 did not intersect significant mineralization. Two drill holes totalling 1,352 m were completed in the Goddell Gully Deposit area: 1) drill hole GG21-001 intersected 1.43 g/t Au and 1.0 g/t Ag over 2.95 m from 371.4 m down hole; and 2) drill hole GG21-002 intersected 3.05 g/t Au and 1.0 g/t Ag over 1.43 m from 355.8 m downhole and 3.22 g/t Au and 714 g/t Ag over 0.42 m from 531.62 m downhole.

Mr. Brian Ray, P.Geo., of P&E and an independent Qualified Person under the regulations of NI 43-101, completed a site visit to the Steller Property on May 15, 2025. The purpose of the site visit was to meet with Blue Jay technical staff on-site, complete a surface tour, check the location of selected surface drill hole collars, and confirm that there has been no new development work

since the previous site visit in 2022. The Steller Gold Property was previously visited by Mr. Brian Ray, P.Geo., of P&E and a Qualified Person under the regulations of NI 43-101, on August 8, 2022, to complete an independent site visit and a data verification sampling program. In the Authors' opinion, the sample preparation, analytical procedures, security and QA/QC program meet industry standards, and that the data are of good quality and satisfactory for use in the Mineral Resource Estimate reported in this Report. Furthermore, independent due diligence sampling shows acceptable correlation with the original assays and it is the Authors' opinion that the Company's original results are suitable for use in the current Mineral Resource Estimate.

Historically, two composite samples of unprecise source-background, associated with the former Skukum Project (Tagish), had been subject to assaying, grinding and flotation testwork. The Tagish material was identified as a low-grade polymetallic (Cu-Pb-Zn) sulphide mineral resource with high-grade gold and silver contents. The samples were determined to contain a significant amount of arsenic in the form of arsenopyrite. Copper was also identified to be present in significant amounts (0.1 to 1.0%). Copper could be a cyanide consumer if gold and silver were to be extracted by cyanide leaching.

Historical flotation test results provided high base metal and precious metal recoveries, but with poor grade enhancement. Iron sulphides were not depressed. The flotation concentrate contained a significant amount of arsenic (up to 7.5% As), the existence of which could prohibit sale of such a concentrate for direct smelting. Additional metallurgical testwork on fresh, well documented sample material is recommended.

The 2025 Updated Mineral Resource Estimates for the Steller Property, with an effective date of October 31, 2025. At a cut-off of 3.0 g/t AuEq, the total Steller Gold Project Mineral Resource Estimate consists of 1,372 kt at a grade of 7.57 g/t Au and 127.2 g/t Ag, or 9.06 g/t AuEq in the Indicated classification and 2,166 kt grading 5.63 g/t Au and 70.1 g/t Ag, or 6.45 g/t AuEq in the Inferred classification. Contained metal contents are 334 koz Au and 5,612 koz Ag, or 400 koz AuEq in the Indicated classification and 392 koz Au and 4,880 koz Ag, or 449 koz AuEq in the Inferred classification.

The 2025 updated Mineral Resource Estimate is based on analytical data from 675 drill holes representing 111,556 m of drilling and 2,925 underground channel samples. Known historical underground mining and development have been depleted from the Mineral Resource by setting the Percent Inclusion attribute to zero for these areas. Isolated and orphaned single blocks and small strings of blocks were removed from the Mineral Resource Estimate, in order to restrict reporting to Mineral Resources with a reasonable prospect of economic extraction. The application of longhole mining was also considered during the review process.

National Instrument 43-101 incorporates by reference the definition of, among other terms, "Mineral Resource" from the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (the "CIM Definition Standards (2014)") and Best Practices Guidelines (2019). Under the CIM Definition Standards, a Mineral Resource must demonstrate "reasonable prospects for eventual economic extraction".

26.0 RECOMMENDATIONS

The Steller Property contains notable intermediate sulphidation system gold-silver deposits associated with faults and shear zones that were active during the Eocene and which cut and displace intermediate volcanic and plutonic rocks. The Authors consider that the Property has potential for delineation of additional Mineral Resources associated with extension of the known mineralized zones, and for the discovery of new zones.

The 2025 proposed work program outlined in Table 26.1 is designed to expand the Mineral Resources and improve understanding of the Property and deposit scale geology. Recommendation is made for 2,500 m of Mineral Resource expansion drilling at Skukum. Geological mapping, geochemical studies and geophysical surveys combined with historical data compilation will support target generation and ranking for the Phase 2 exploration program outlined in Table 26.2. For 2025, the Authors also recommend that water quality monitoring and assessment at the 1300 Portal be carried out at Skukum Creek. The total cost of Phase 1, including 10% contingency, to complete the recommended work program is estimated to be CAD\$2.4M.

Table 26.1 Recommended Phase 1 Exploration Program and Budget		
Program	Proposed Work	Estimated Cost (C\$)
Drilling	Mineral Resource expansion (2,500 m at \$450/m)	1,125,000
G&A Work Program	Camp clean-up and refurbishment, travel and accommodation	70,000
Environmental, Permitting	Baseline studies, water quality monitoring and treatment, and permitting	250,000
Geophysics	Magnetic survey	300,000
Geology	Re-logging, mapping, sampling	300,000
Modelling, Interpretation, Targeting, Ranking		100,000
Subtotal		2,145,000
Contingency (10%)		214,500
Total		2,359,500

** Not including applicable taxes.*

The recommended Phase 2 program is contingent on the results of the Phase 1 program and on funding and Blue Jay priorities. Phase 2 is designed to be completed over a period of one year after the results of Phase 1 orientation work, and should focus on drilling to expand the Mineral Resources at Skukum Creek, as well as test new target areas (e.g., Raca and Charleston). In addition, Phase 2 will include further exploration of additional targets on the Steller Property.

To optimize costs, the initial drilling would focus on areas with established roads and shallow drill targets on structural extensions to known mineralized areas.

The total cost of Phase 2, including 10% contingency, to complete the recommended work program is estimated to be CAD\$6.9M.

Table 26.2 Recommended Phase 2 Exploration Program and Budget*		
Program	Proposed Work	Estimated Cost (CAD\$)
G&A Work Program	Travel and Accommodation	300,000
Environmental, Permitting, Infrastructure	Permitting and infrastructure construction	200,000
Geophysics	IP Surveys	250,000
Geology and Geochemistry	Re-logging, mapping, sampling	350,000
Modelling, Interpretation, Targeting, Ranking	Consultants, software	150,000
Drilling	11,000 m	5,000,000
Subtotal		6,250,000
Contingency (10%)		625,000
Total		6,875,000

** Not including the costs of sampling for metallurgical testing and applicable taxes.*

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 News release: August 29, 2007

News release: August 30, 2007
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28.0 CERTIFICATES

CERTIFICATE OF QUALIFIED PERSON

WILLIAM STONE, PH.D., P.GEO.

I, William Stone, Ph.D., P.Geo, residing at 4361 Latimer Crescent, Burlington, Ontario, do hereby certify that:

1. I am an independent geological consultant working for P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Steller Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, (The “Technical Report”) with an effective date of October 31, 2025.
3. I am a graduate of Dalhousie University with a Bachelor of Science (Honours) degree in Geology (1983). In addition, I have a Master of Science in Geology (1985) and a Ph.D. in Geology (1988) from the University of Western Ontario. I have worked as a geologist for a total of 40 years since obtaining my M.Sc. degree. I am a geological consultant currently licensed by the Professional Geoscientists of Ontario (License No. 1569).

I have read the definition of “Qualified Person” set out in National Instrument 43-101 (“NI 43-101”) and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI 43-101.

My relevant experience for the purpose of the Technical Report is:

- | | |
|--|--------------|
| • Contract Senior Geologist, LAC Minerals Exploration Ltd. | 1985-1988 |
| • Post-Doctoral Fellow, McMaster University | 1988-1992 |
| • Contract Senior Geologist, Outokumpu Mines and Metals Ltd. | 1993-1996 |
| • Senior Research Geologist, WMC Resources Ltd. | 1996-2001 |
| • Senior Lecturer, University of Western Australia | 2001-2003 |
| • Principal Geologist, Geoinformatics Exploration Ltd. | 2003-2004 |
| • Vice President Exploration, Nevada Star Resources Inc. | 2005-2006 |
| • Vice President Exploration, Goldbrook Ventures Inc. | 2006-2008 |
| • Vice President Exploration, North American Palladium Ltd. | 2008-2009 |
| • Vice President Exploration, Magma Metals Ltd. | 2010-2011 |
| • President & COO, Pacific North West Capital Corp. | 2011-2014 |
| • Consulting Geologist | 2013-2017 |
| • Senior Project Geologist, Anglo American | 2017-2019 |
| • Consulting Geoscientist | 2020-Present |

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Sections 2 to 8, 15 to 24, and co-authoring Sections 1, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer, the Property and the Property vendor, applying the test in Section 1.5 of NI 43-101 and according to the Exchange Policy Appendix 3F, Mining Standard and Guidelines, Section 3.2.
7. I have had prior involvement with the Property that is the subject of this Technical Report. I was a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Skukum Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, with an effective date of October 28, 2022.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: October 31, 2025

Signed Date: January 26, 2026

{SIGNED AND SEALED}
[William Stone]

William Stone, Ph.D., P.Geo.

CERTIFICATE OF QUALIFIED PERSON

FRED H. BROWN, P.GEO.

I, Fred H. Brown, of PO Box 332, Lynden, WA, USA, do hereby certify that:

1. I am an independent geological consultant and have worked as a geologist continuously since my graduation from university in 1987.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Steller Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, (The “Technical Report”) with an effective date of October 31, 2025.
3. I graduated with a Bachelor of Science degree in Geology from New Mexico State University in 1987. I obtained a Graduate Diploma in Engineering (Mining) in 1997 from the University of the Witwatersrand and a Master of Science in Engineering (Civil) from the University of the Witwatersrand in 2005. I am registered with the Association of Professional Engineers and Geoscientists of British Columbia as a Professional Geoscientist (171062) and the Society for Mining, Metallurgy and Exploration as a Registered Member (#4152172).

I have read the definition of “Qualified Person” set out in National Instrument 43-101 (“NI 43-101”) and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI 43-101.

My relevant experience for the purpose of the Technical Report is:

- | | |
|---|--------------|
| • Underground Mine Geologist, Freegold Mine, AAC | 1987-1995 |
| • Mineral Resource Manager, Vaal Reefs Mine, AngloGold | 1995-1997 |
| • Resident Geologist, Venetia Mine, De Beers | 1997-2000 |
| • Chief Geologist, De Beers Consolidated Mines | 2000-2004 |
| • Consulting Geologist | 2004-2008 |
| • P&E Mining Consultants Inc. – Sr. Associate Geologist | 2008-Present |

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 14, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer, the Property and the Property vendor, applying the test in Section 1.5 of NI 43-101 and according to the Exchange Policy Appendix 3F, Mining Standard and Guidelines, Section 3.2.
7. I have had prior involvement with the Property that is the subject of this Technical Report. I was a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Skukum Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, with an effective date of October 28, 2022.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: October 31, 2025

Signed Date: January 26, 2026

{SIGNED AND SEALED}

[Fred H. Brown]

Fred H. Brown, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

JARITA BARRY, P.GEO.

I, Jarita Barry, P.Geo., residing at 9052 Mortlake-Ararat Road, Ararat, Victoria, Australia, 3377, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Steller Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, (The “Technical Report”) with an effective date of October 31, 2025.
3. I am a graduate of RMIT University of Melbourne, Victoria, Australia, with a B.Sc. in Applied Geology. I have worked as a geologist for over 17 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by Engineers and Geoscientists British Columbia (License No. 40875), Professional Engineers and Geoscientists Newfoundland & Labrador (License No. 08399), and Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (License No. L3874).. I am also a member of the Australasian Institute of Mining and Metallurgy of Australia (Member No. 305397);

I have read the definition of “Qualified Person” set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI 43-101.

My relevant experience for the purpose of the Technical Report is:

- Geologist, Foran Mining Corp. 2004
- Geologist, Aurelian Resources Inc. 2004
- Geologist, Linear Gold Corp. 2005-2006
- Geologist, Búscore Consulting 2006-2007
- Consulting Geologist (AusIMM) 2008-2014
- Consulting Geologist, P.Geo. (EGBC/AusIMM) 2014-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 11 and co-authoring Sections 1, 12, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer, the Property and the Property vendor, applying the test in Section 1.5 of NI 43-101 and according to the Exchange Policy Appendix 3F, Mining Standard and Guidelines, Section 3.2.
7. I have had prior involvement with the Property that is the subject of this Technical Report. I was a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Skukum Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, with an effective date of October 28, 2022.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: October 31, 2025

Signed Date: January 26, 2026

{SIGNED AND SEALED}

[Jarita Barry]

Jarita Barry, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

DAVID BURGA, P.GEO.

I, David Burga, P. Geo., residing at 3884 Freeman Terrace, Mississauga, Ontario, do hereby certify that:

1. I am an independent geological consultant contracted by P & E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Steller Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, (The “Technical Report”) with an effective date of October 31, 2025.
3. I am a graduate of the University of Toronto with a Bachelor of Science degree in Geological Sciences (1997). I have worked as a geologist for over 20 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by the Association of Professional Geoscientists of Ontario (License No. 1836).

I have read the definition of “Qualified Person” set out in National Instrument 43-101 (“NI 43-101”) and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI 43-101.

My relevant experience for the purpose of the Technical Report is:

- | | |
|--|--------------|
| • Exploration Geologist, Cameco Gold | 1997-1998 |
| • Field Geophysicist, Quantec Geoscience | 1998-1999 |
| • Geological Consultant, Andeburg Consulting Ltd. | 1999-2003 |
| • Geologist, Aeon Egmond Ltd. | 2003-2005 |
| • Project Manager, Jacques Whitford | 2005-2008 |
| • Exploration Manager – Chile, Red Metal Resources | 2008-2009 |
| • Consulting Geologist | 2009-Present |

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 9, 10, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer, the Property and the Property vendor, applying the test in Section 1.5 of NI 43-101 and according to the Exchange Policy Appendix 3F, Mining Standard and Guidelines, Section 3.2.
7. I have had prior involvement with the Property that is the subject of this Technical Report. I was a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Skukum Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, with an effective date of October 28, 2022.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: October 31, 2025

Signed Date: January 26, 2026

{SIGNED AND SEALED}

[David Burga]

David Burga, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

BRIAN RAY, M.SC., P.GEO.

I, Brian Ray, M.Sc., P.Geo., residing at 11770 Wildwood Crescent N, Pitt Meadows, British Columbia, Canada, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Steller Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, (The “Technical Report”) with an effective date of October 31, 2025.
3. I am a graduate of the School of Mining and Geology “Hristo Botev”, Pernik (1980) with a Bachelor of Science degree in Geology and Exploration of Minerals, and the University of Mining Engineering and Geology “St. Ivan Rilsky” Sofia with a Master of Science degree in Geology and Exploration of Mineral Resources (1993). I have worked as a geologist for over 40 years. I am a geological consultant currently licensed by the Professional Geoscientists of British Columbia (License No. 33418).

I have read the definition of “qualified person” set out in National Instrument 43-101 (“NI 43-101”) and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “qualified person” for the purposes of NI 43-101.

My relevant experience for the purpose of the Technical Report is:

- Senior Geologist, Bulgarian Academy of Sciences – Geological Institute, Sofia 1980-2002
- Contract Geologist, Barrick Gold Corporation (Williams Mine), Marathon, ON July 2005-Oct 2005
- Chief Mine Geologist, YGC Resources (Ketz River Mine), Yukon Oct 2005-Oct 2006
- Resource Program Manager, Miramar Mining Corp. (Hope Bay), Nunavut 2006-2007
- Senior District Geologist, Newmont Mining Corp. (Hope Bay), Nunavut 2007-Jun 2008
- Geological Consultant, AMEC Americas Ltd., Vancouver, BC Jun 2008-Dec 2008
- Independent Geological Consultant Dec 2008-June 2009
- Country Exploration Manager, Sandspring Resources Ltd. May 2013-Dec 2013
- Principal Resource Geologist, Ray GeoConsulting Ltd. 2013-present

4. I have visited the Property that is the subject of this Technical Report on August 8, 2022, and May 15, 2025.
5. I am responsible for co-authoring Sections 1, 9, 10, 12, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer, the Property and the Property vendor, applying the test in Section 1.5 of NI 43-101 and according to the Exchange Policy Appendix 3F, Mining Standard and Guidelines, Section 3.2.
7. I have had prior involvement with the Property that is the subject of this Technical Report. I was a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Skukum Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, with an effective date of October 28, 2022.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: October 31, 2025

Signed Date: January 26, 2026

{SIGNED AND SEALED}

[Brian Ray]

Brian Ray, M.Sc., P.Geo.

CERTIFICATE OF QUALIFIED PERSON

D. GRANT FEASBY, P. ENG.

I, D. Grant Feasby, P. Eng., residing at 12,209 Hwy 38, Tichborne, Ontario, K0H 2V0, do hereby certify that:

1. I am currently the Owner and President of:
FEAS - Feasby Environmental Advantage Services
38 Gwynne Ave, Ottawa, K1Y1W9
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Steller Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, (The “Technical Report”) with an effective date of October 31, 2025.
3. I graduated from Queens University in Kingston Ontario, in 1964 with a Bachelor of Applied Science in Metallurgical Engineering, and a Master of Applied Science in Metallurgical Engineering in 1966. I am a Professional Engineer registered with Professional Engineers Ontario. I have worked as a metallurgical engineer for over 50 years since my graduation from university.

I have read the definition of “Qualified Person” set out in National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI 43-101.

My relevant experience for the purpose of the Technical Report has been acquired by the following activities:

- Metallurgist, Base Metal Process Plant.
- Research Engineer and Lab Manager, Industrial Minerals Laboratories in USA and Canada.
- Research Engineer, Metallurgist and Plant Manager in the Canadian Uranium Industry.
- Manager of Canadian National Programs on Uranium and Acid Generating Mine Tailings.
- Director, Environment, Canadian Mineral Research Laboratory.
- Senior Technical Manager, for large gold and bauxite mining operations in South America.
- Expert Independent Consultant associated with several companies, including P&E Mining Consultants, on mineral processing, environmental management, and mineral-based radiation assessment.

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 13 and co-authoring Sections 1, 25, 26 and 27 of this Technical Report.
6. I am independent of the issuer, the Property and the Property vendor, applying the test in Section 1.5 of NI 43-101 and according to the Exchange Policy Appendix 3F, Mining Standard and Guidelines, Section 3.2.
7. I have had prior involvement with the Property that is the subject of this Technical Report. I was a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Skukum Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, with an effective date of October 28, 2022.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: October 31, 2025

Signed Date: January 26, 2026

{SIGNED AND SEALED}

[D. Grant Feasby]

D. Grant Feasby, P.Eng.

CERTIFICATE OF QUALIFIED PERSON

EUGENE PURITCH, P. ENG., FEC, CET

I, Eugene Puritch, P. Eng., FEC, CET, residing at 44 Turtlecreek Blvd., Brampton, Ontario, L6W 3X7, do hereby certify that:

1. I am an independent mining consultant and President of P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Steller Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, (The “Technical Report”) with an effective date of October 31, 2025.
3. I am a graduate of The Haileybury School of Mines, with a Technologist Diploma in Mining, as well as obtaining an additional year of undergraduate education in Mine Engineering at Queen’s University. In addition, I have also met the Professional Engineers of Ontario Academic Requirement Committee’s Examination requirement for a Bachelor’s degree in Engineering Equivalency. I am a mining consultant currently licensed by the: Professional Engineers and Geoscientists New Brunswick (License No. 4778); Professional Engineers, Geoscientists Newfoundland and Labrador (License No. 5998); Association of Professional Engineers and Geoscientists Saskatchewan (License No. 16216); Ontario Association of Certified Engineering Technicians and Technologists (License No. 45252); Professional Engineers of Ontario (License No. 100014010); Association of Professional Engineers and Geoscientists of British Columbia (License No. 42912); and Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (No. L3877). I am also a member of the National Canadian Institute of Mining and Metallurgy.

I have read the definition of “Qualified Person” set out in National Instrument 43-101 (“NI 43-101”) and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a “Qualified Person” for the purposes of NI 43-101.

I have practiced my profession continuously since 1978. My summarized career experience is as follows:

- Mining Technologist - H.B.M. & S. and Inco Ltd., 1978-1980
- Open Pit Mine Engineer – Cassiar Asbestos/Brinco Ltd., 1981-1983
- Pit Engineer/Drill & Blast Supervisor – Detour Lake Mine, 1984-1986
- Self-Employed Mining Consultant – Timmins Area, 1987-1988
- Mine Designer/Resource Estimator – Dynatec/CMD/Bharti, 1989-1995
- Self-Employed Mining Consultant/Resource-Reserve Estimator, 1995-2004
- President – P&E Mining Consultants Inc, 2004-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 14, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer, the Property and the Property vendor, applying the test in Section 1.5 of NI 43-101 and according to the Exchange Policy Appendix 3F, Mining Standard and Guidelines, Section 3.2.
7. I have had prior involvement with the Property that is the subject of this Technical Report. I was a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Skukum Gold Project, Whitehorse Mining District, Yukon Territory, Canada”, with an effective date of October 28, 2022.
8. I have read NI 43-101 and Form 43-101F1. This Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

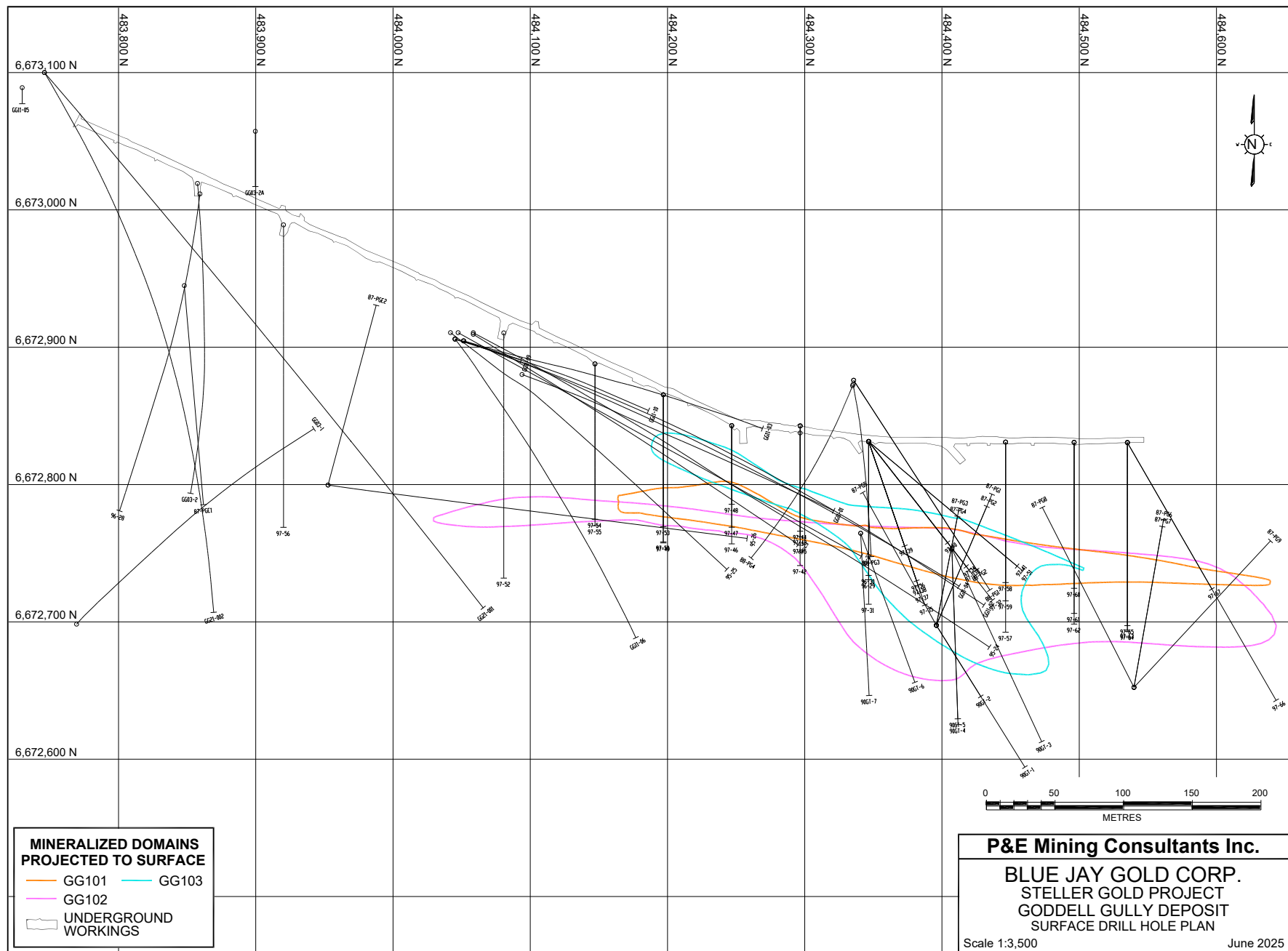
Effective Date: October 31, 2025

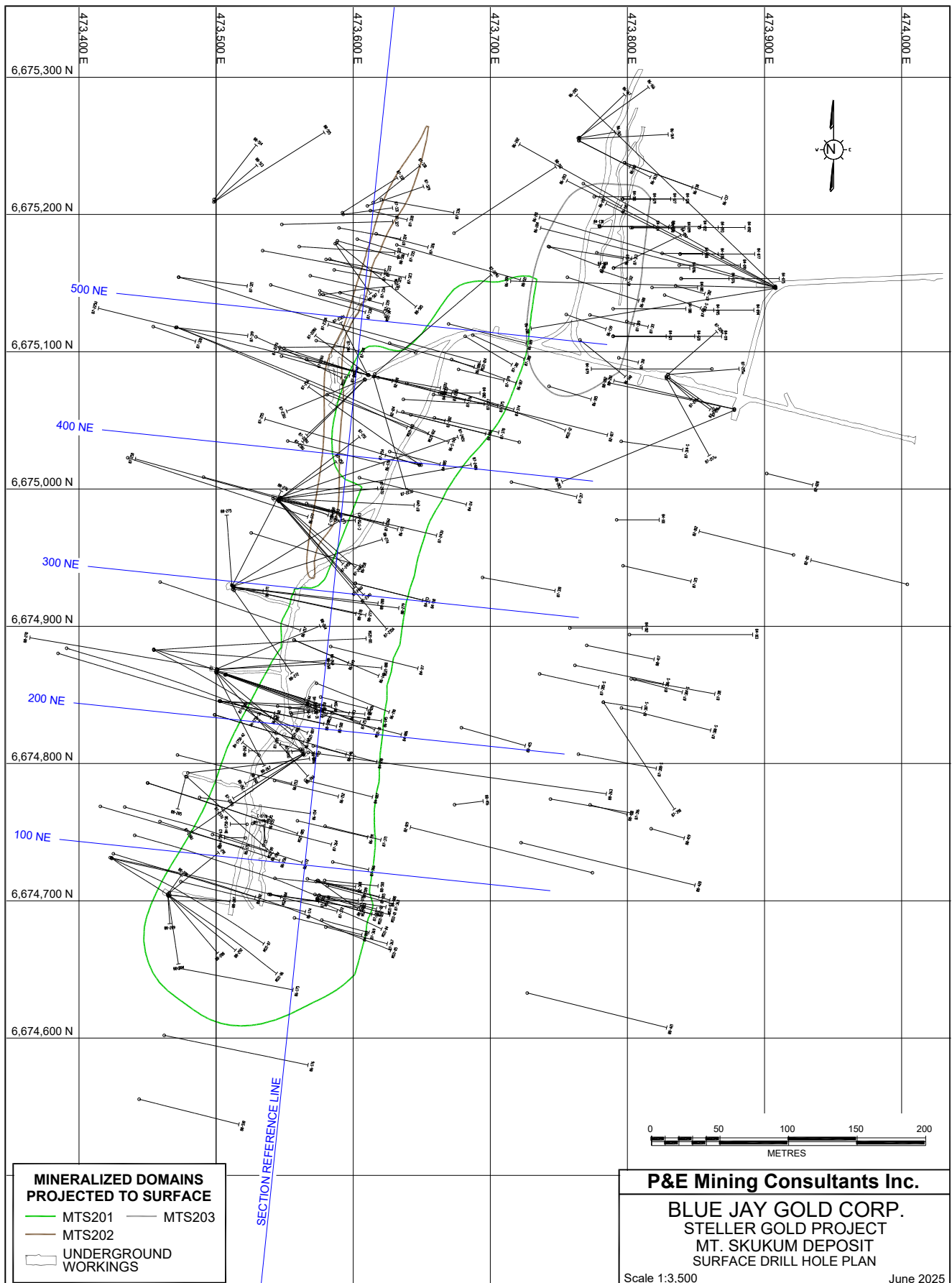
Signed Date: January 26, 2026

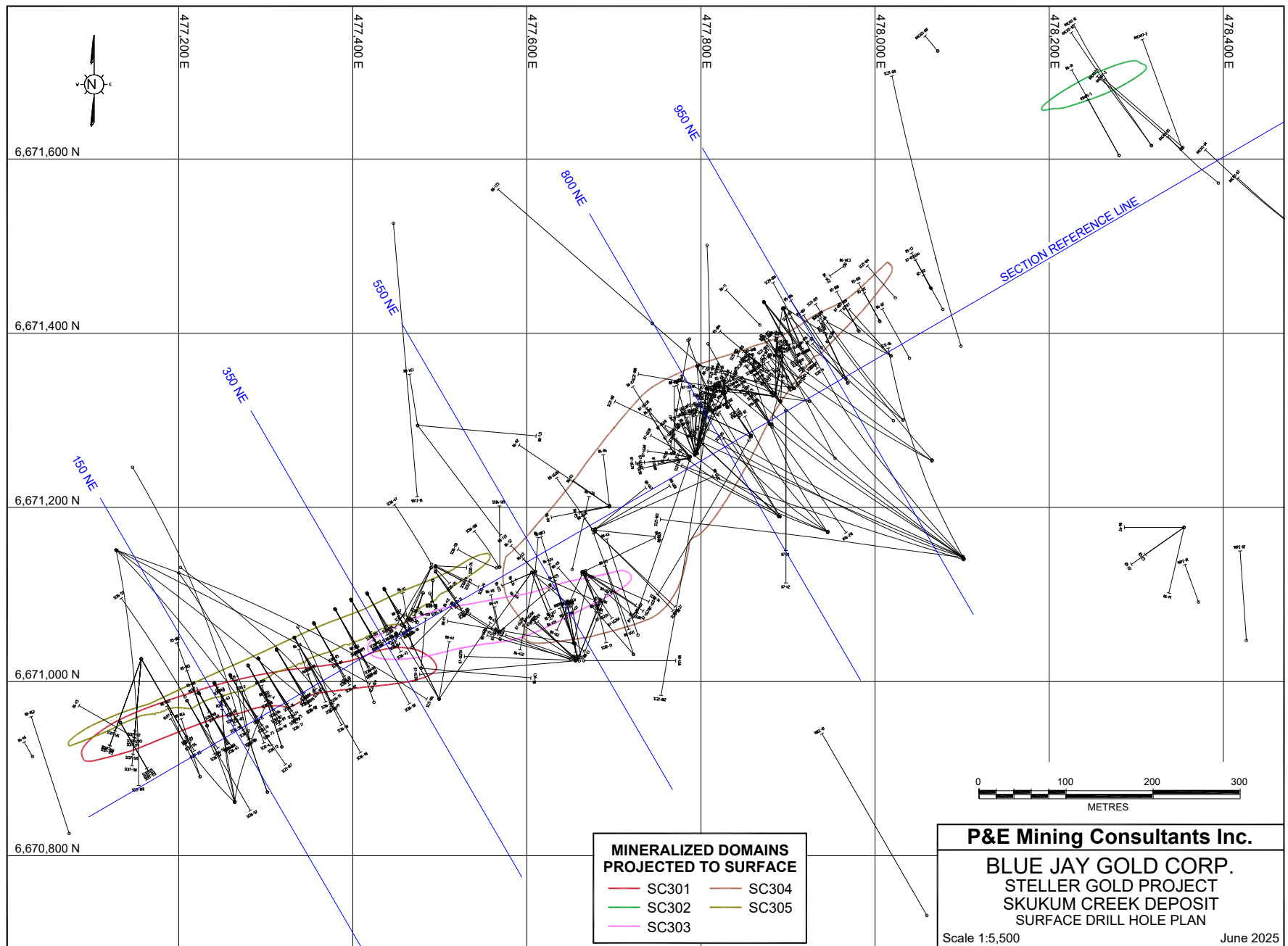
{SIGNED AND SEALED}
[Eugene Puritch]

Eugene Puritch, P.Eng., FEC, CET

APPENDIX A SURFACE DRILL HOLE PLANS

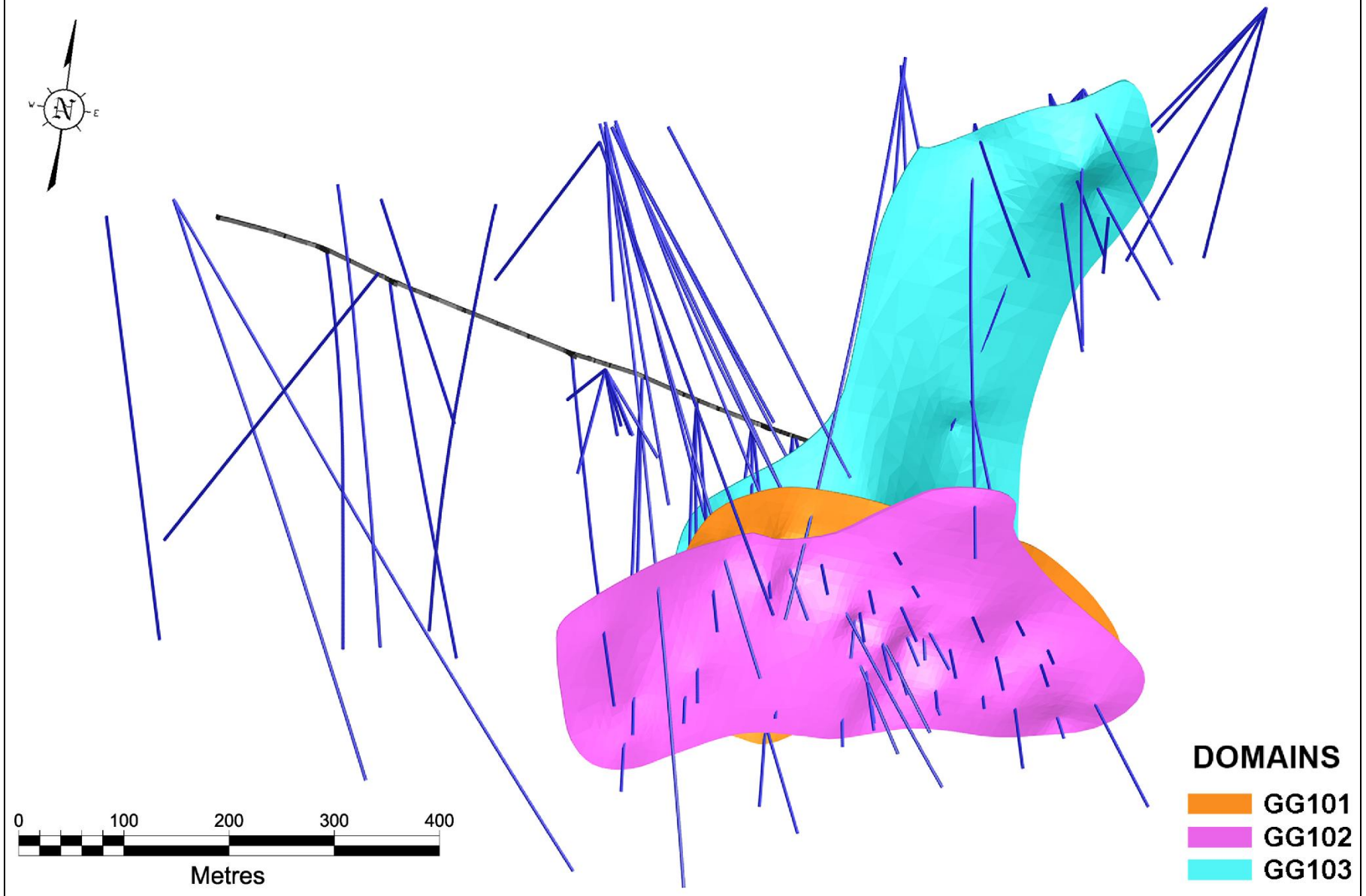




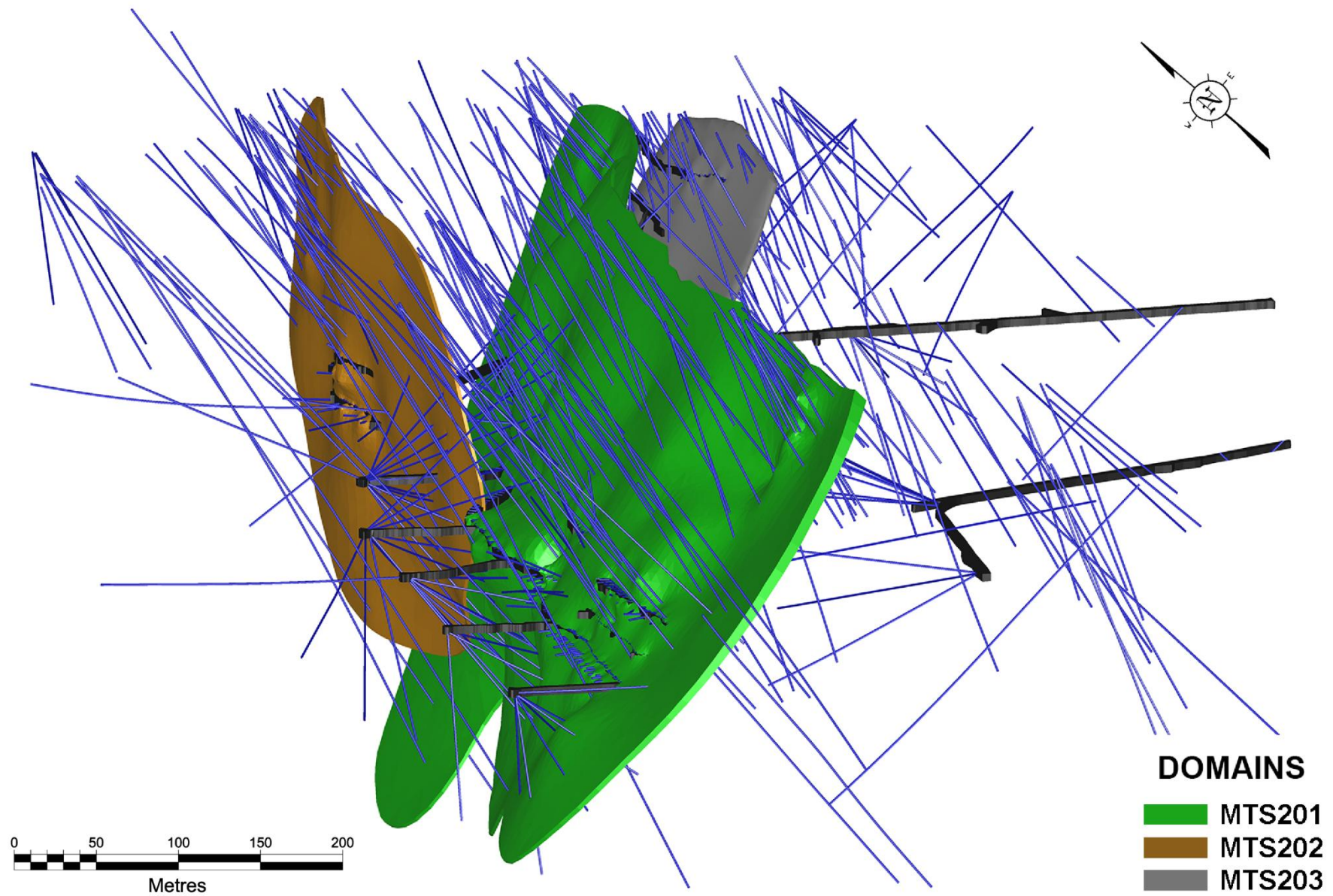


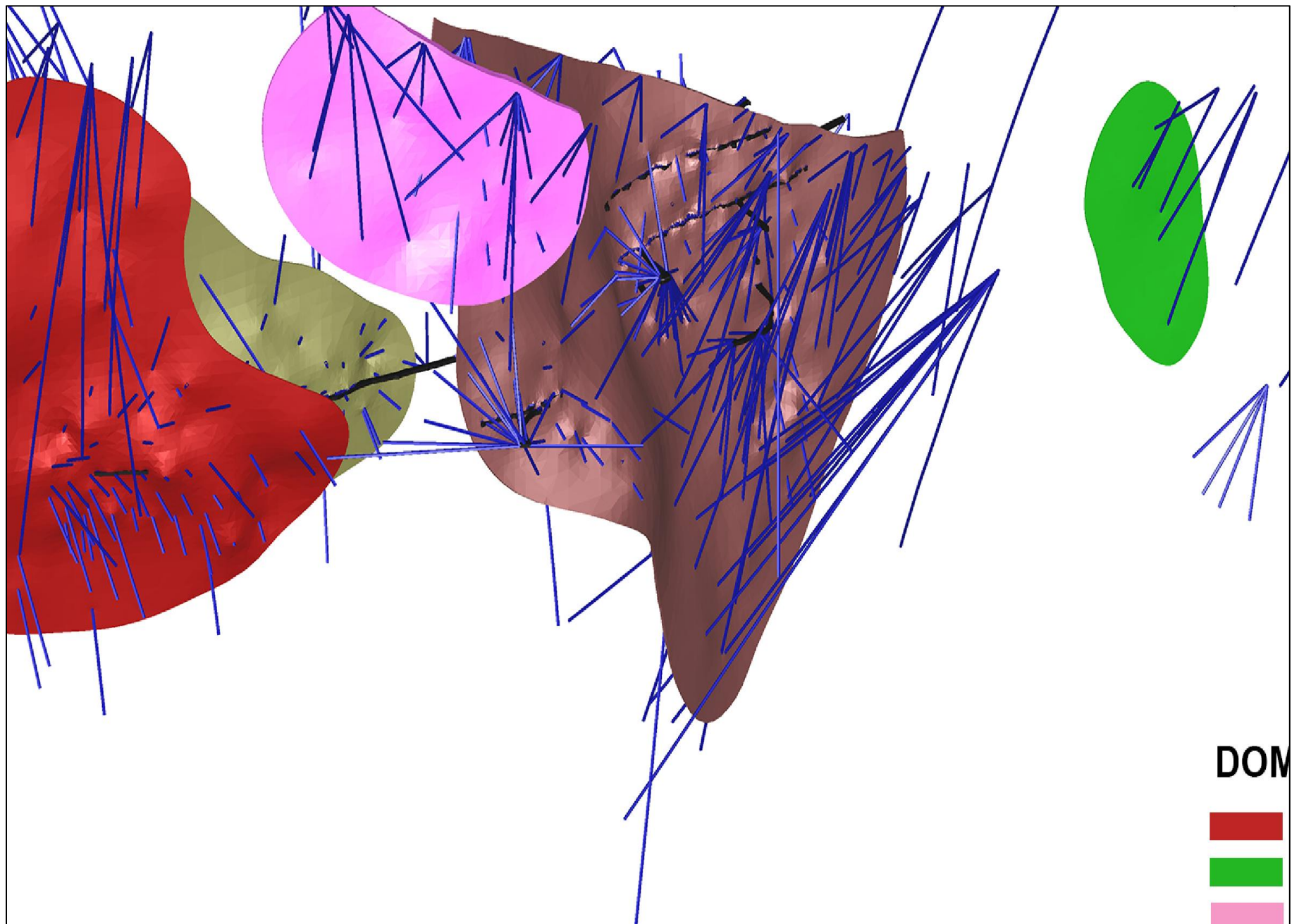
APPENDIX B 3-D DOMAINS

GODDELL GULLY DEPOSIT - 3D DOMAINS

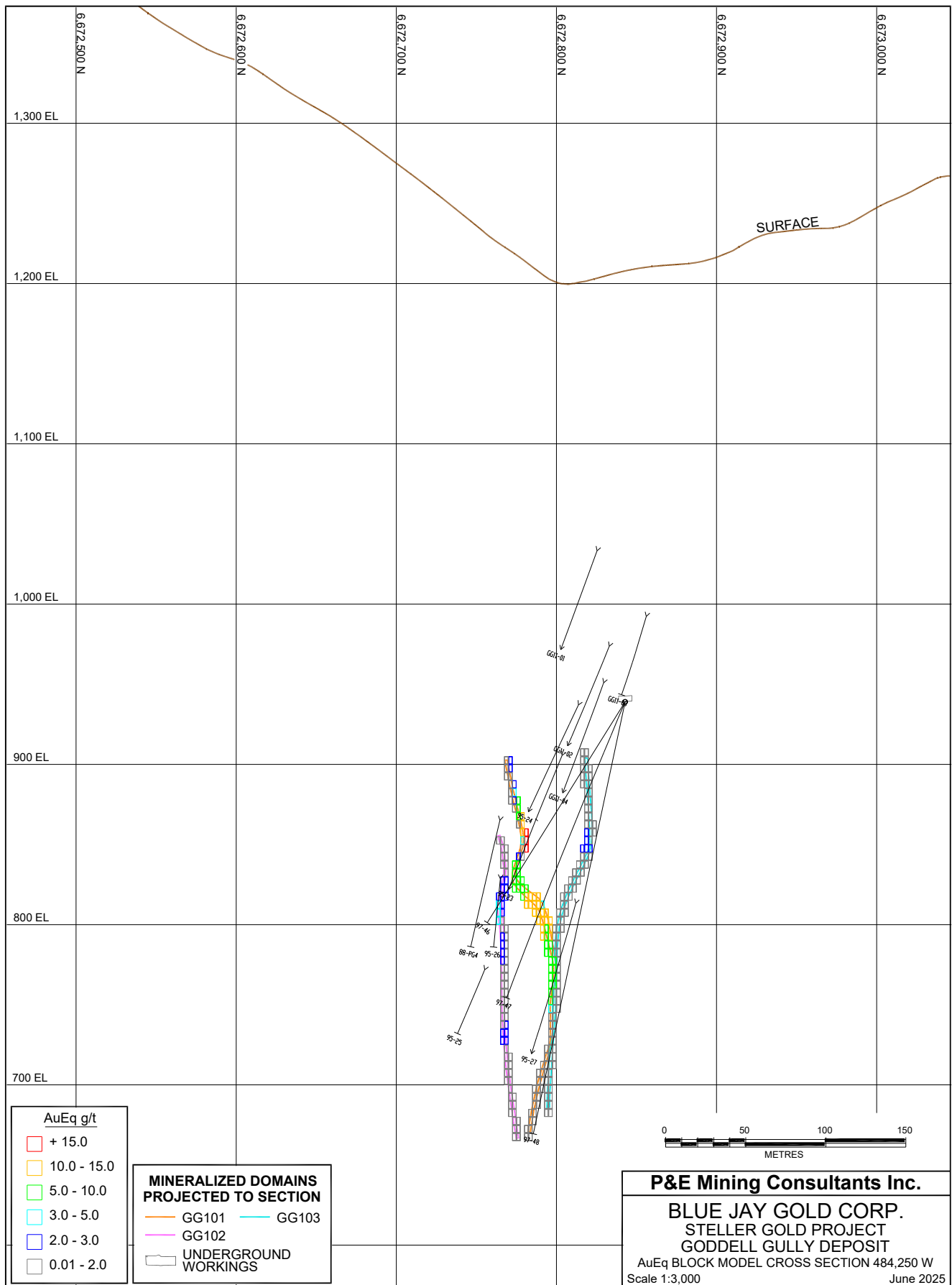


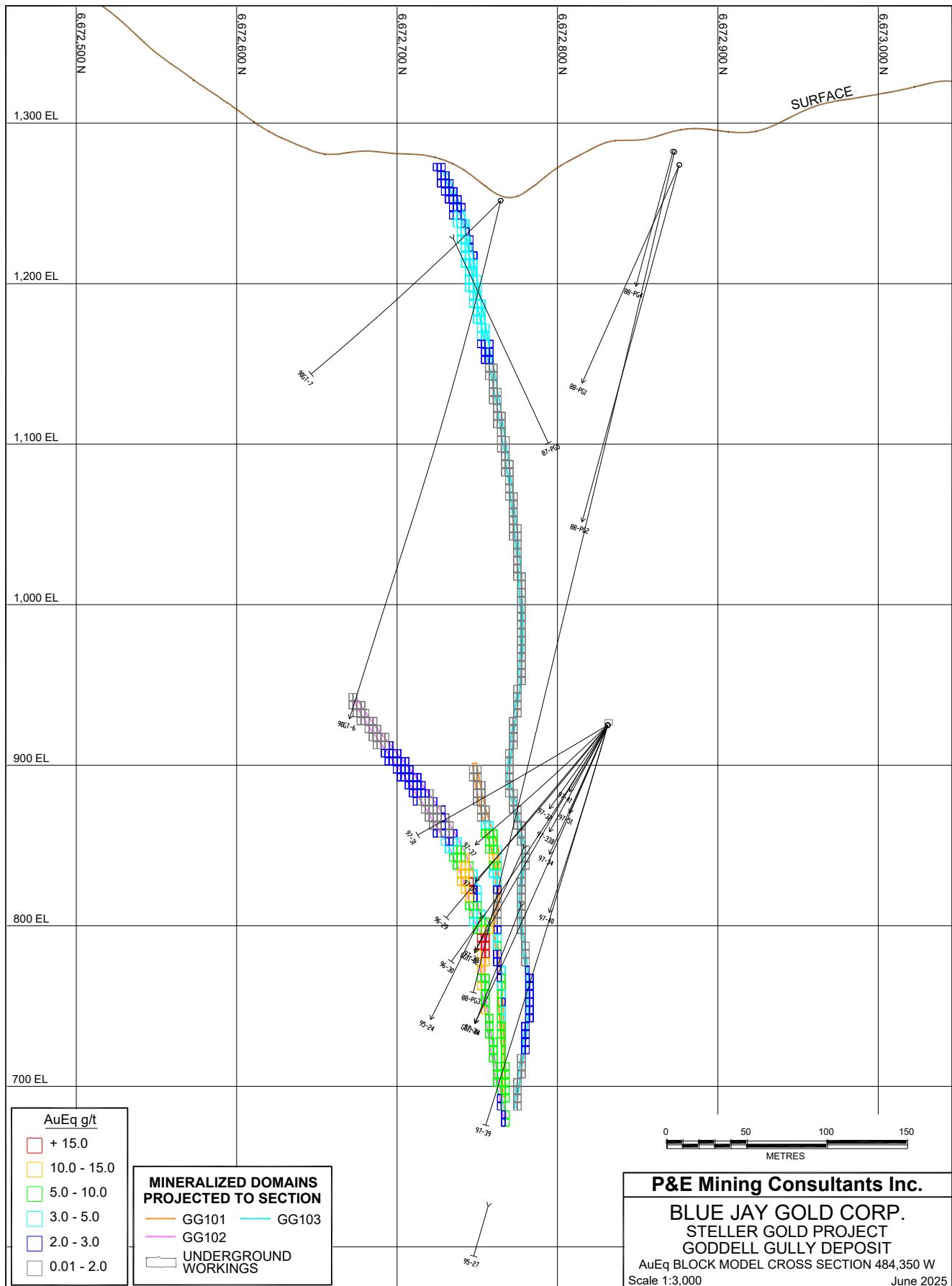
MT. SKUKUM DEPOSIT - 3D DOMAINS

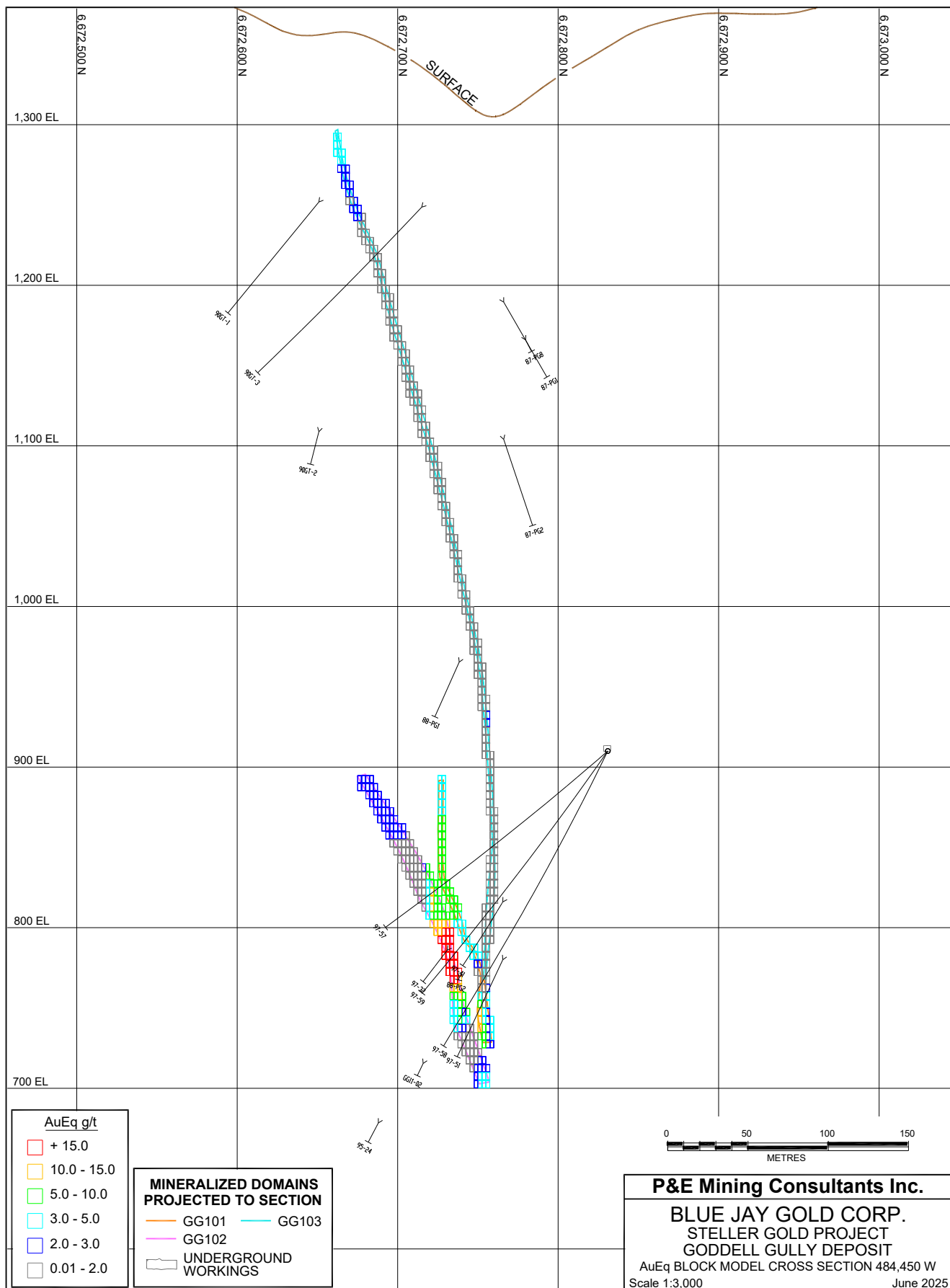


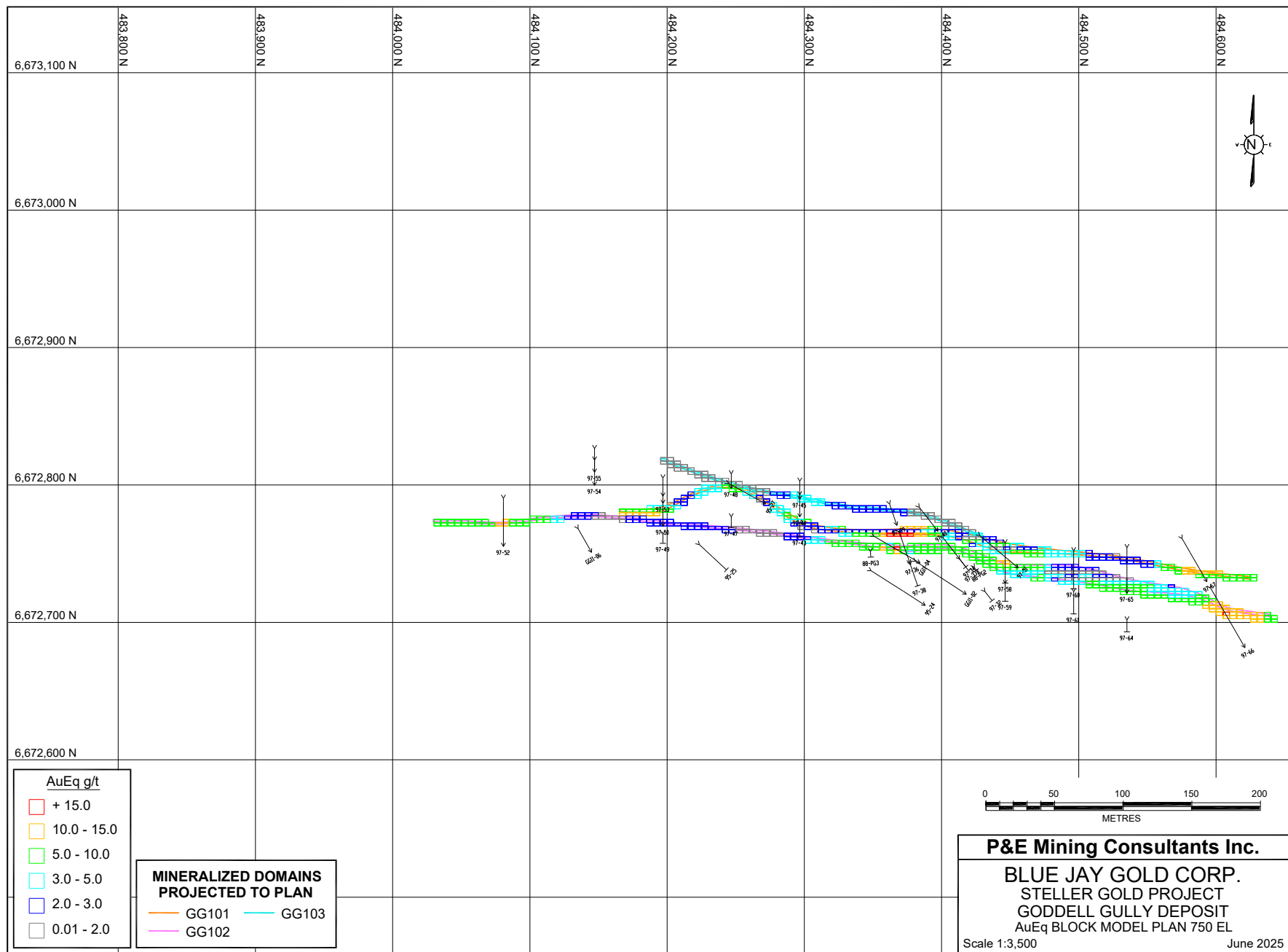


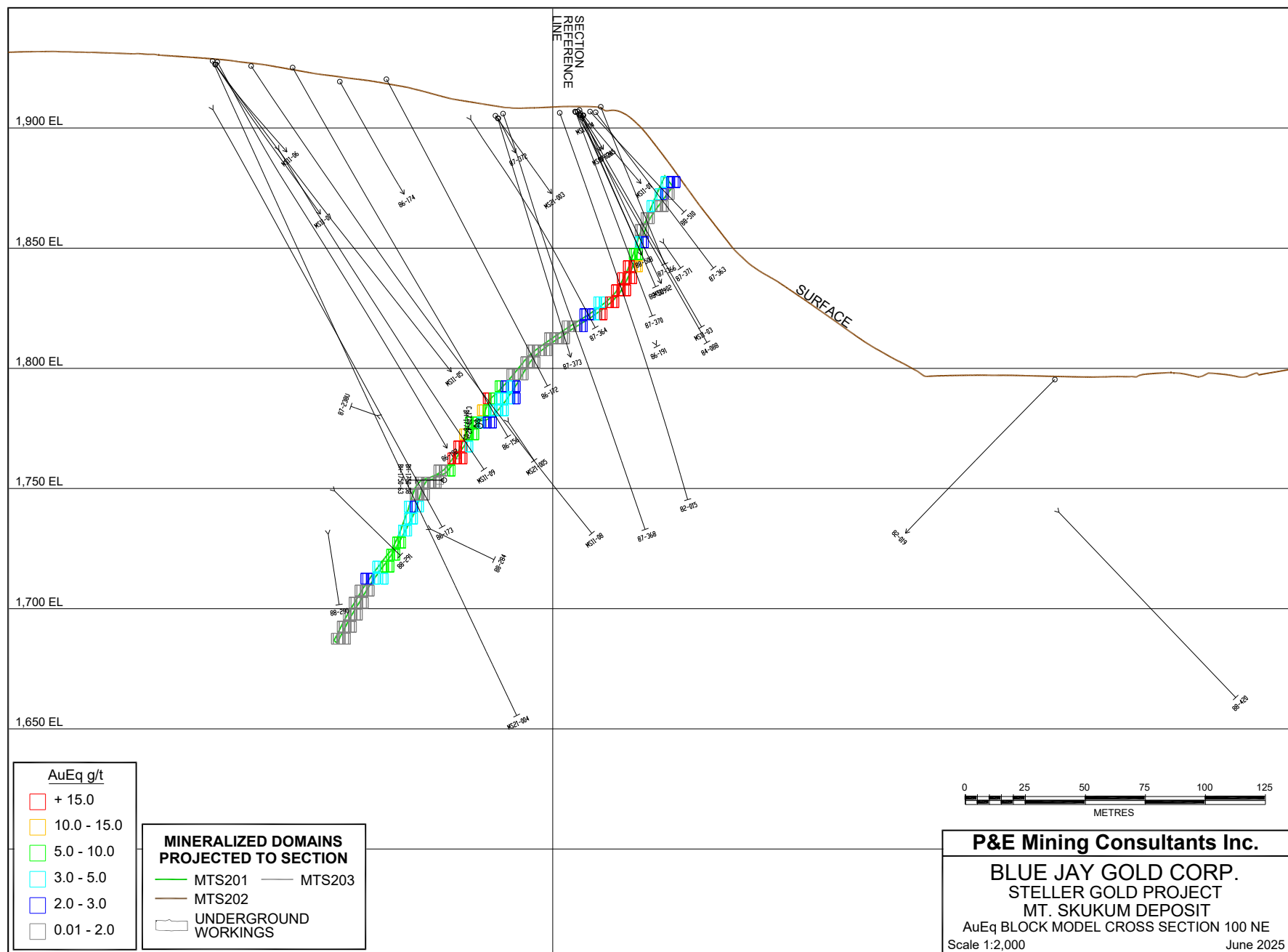
APPENDIX C AUEQ BLOCK MODEL CROSS SECTIONS AND PLANS

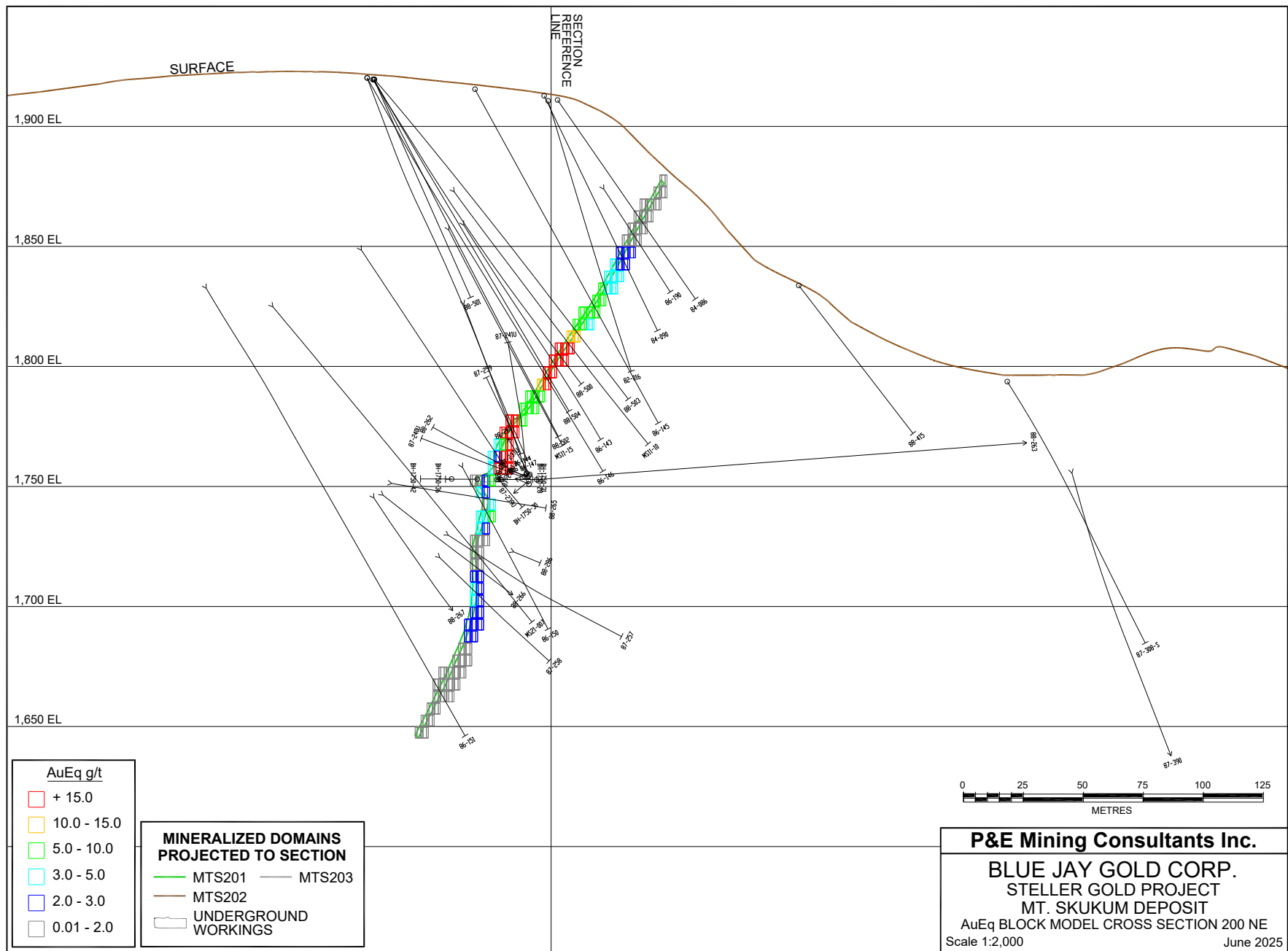


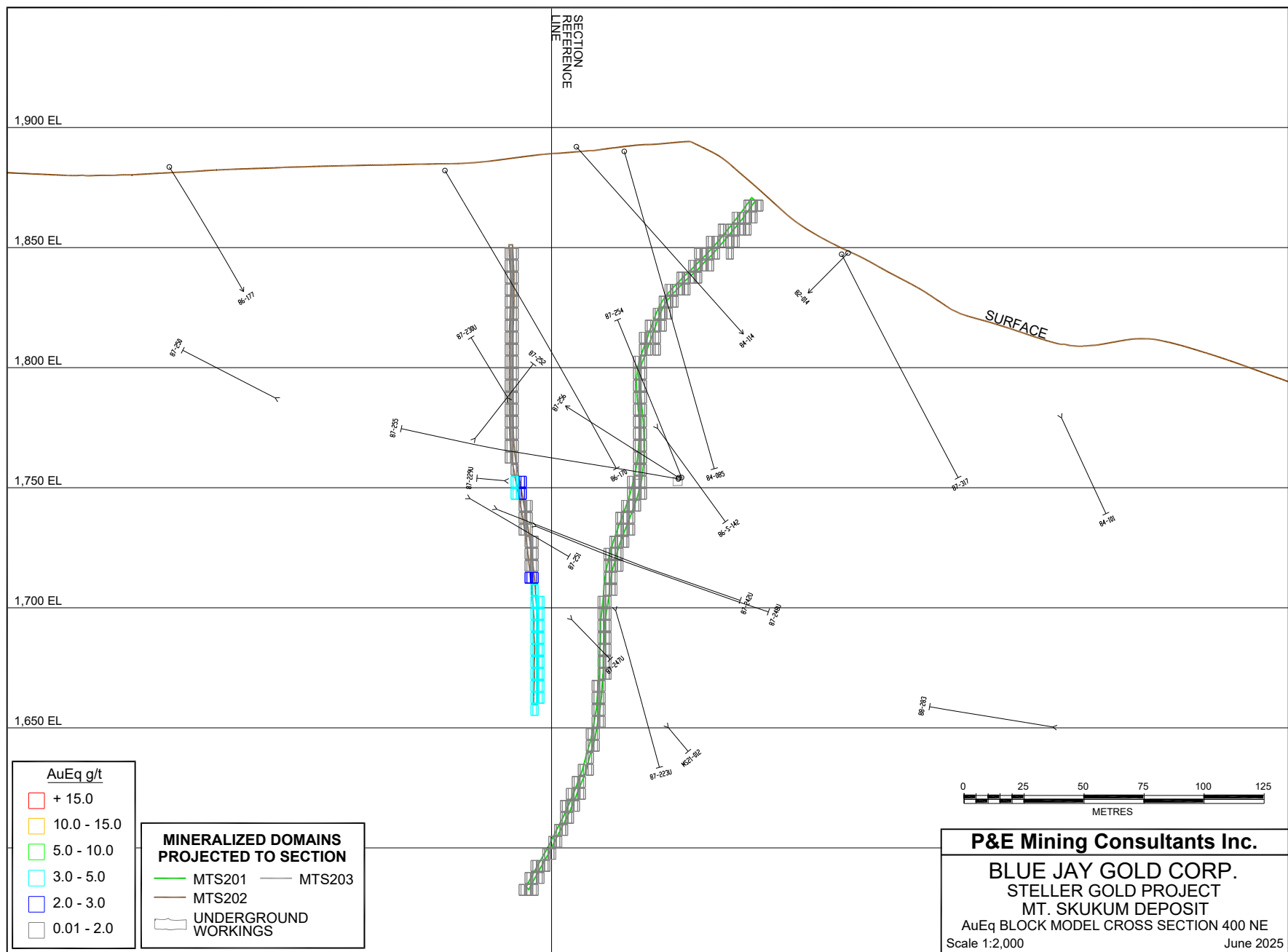


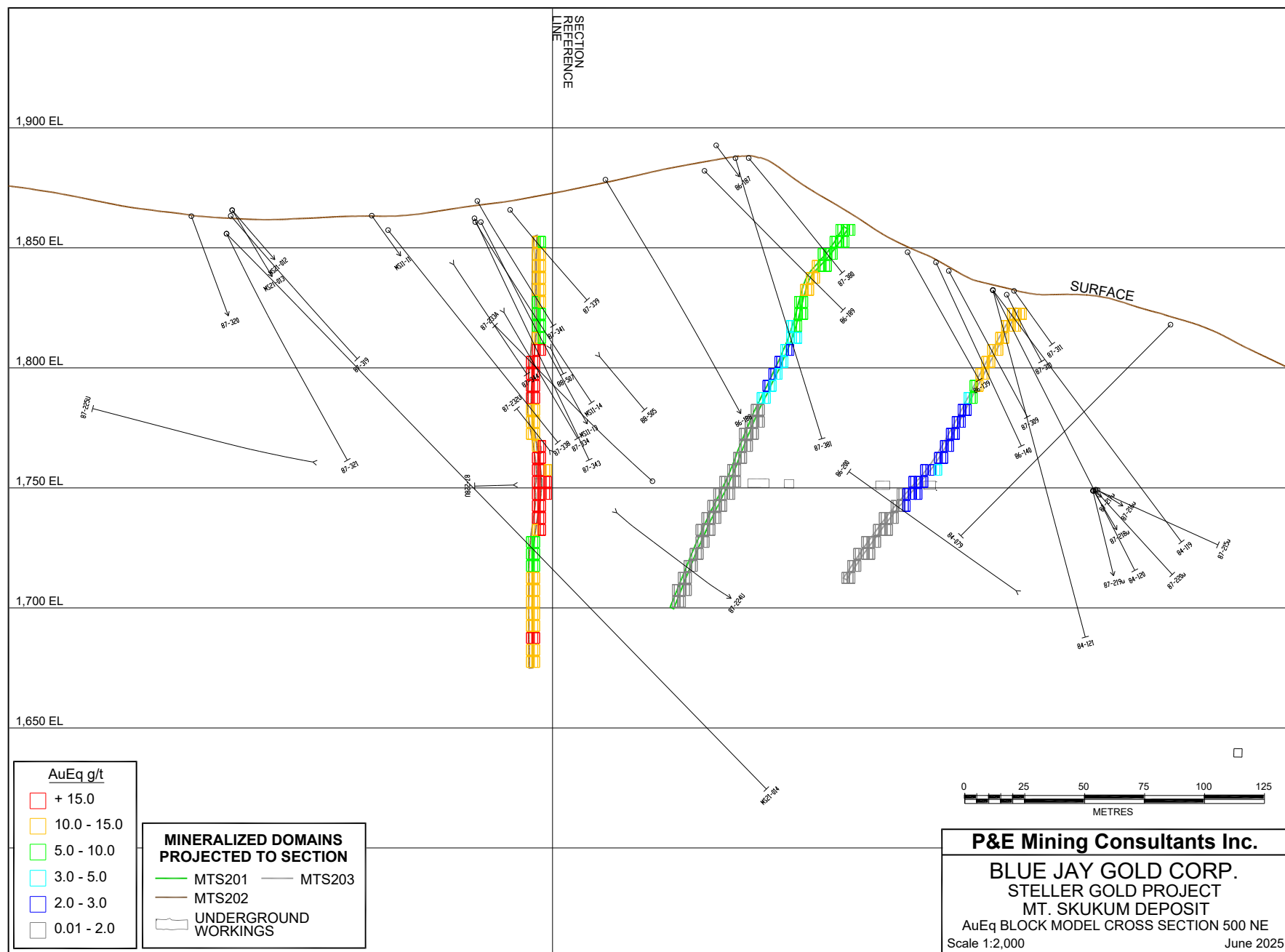


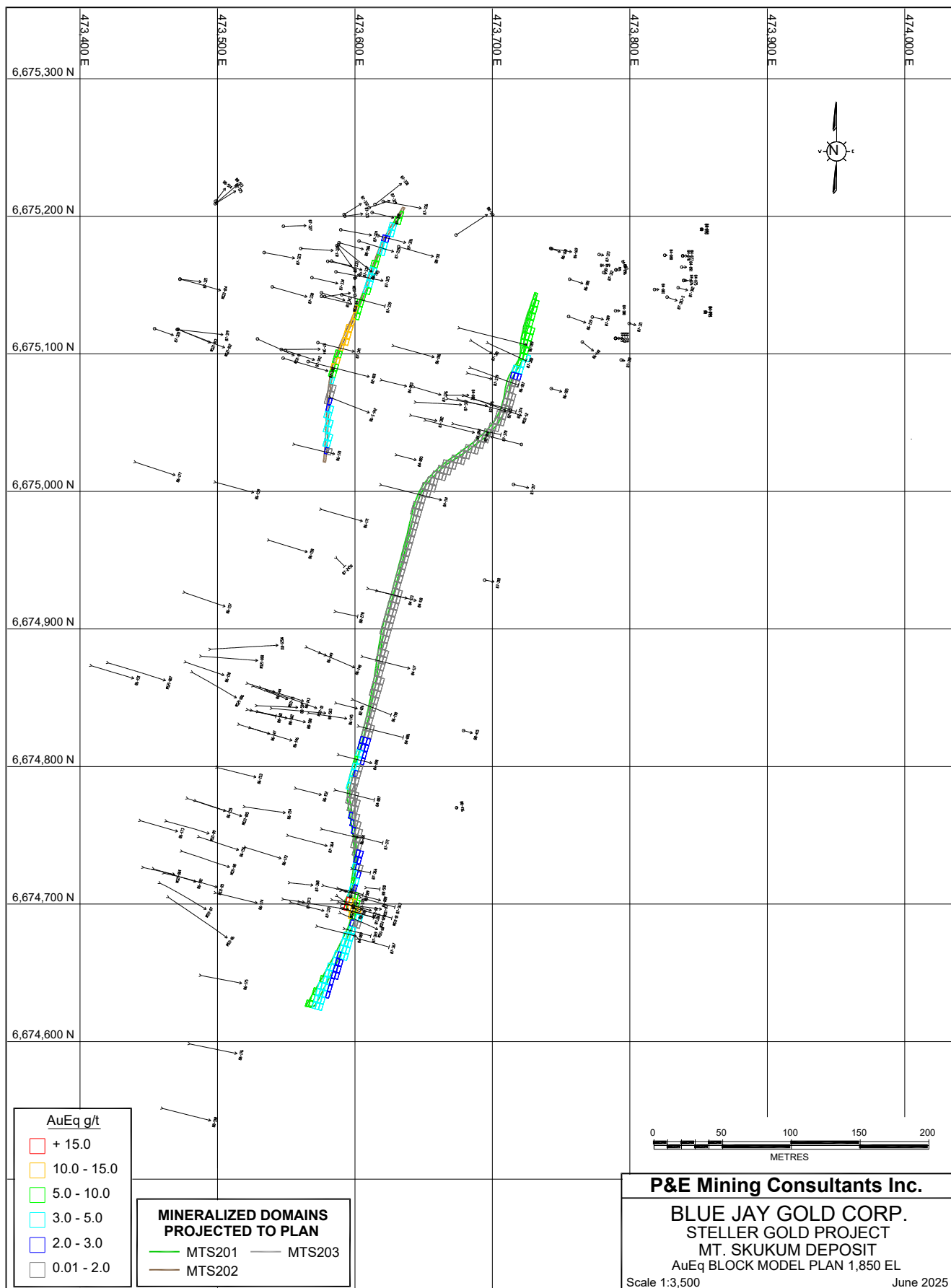


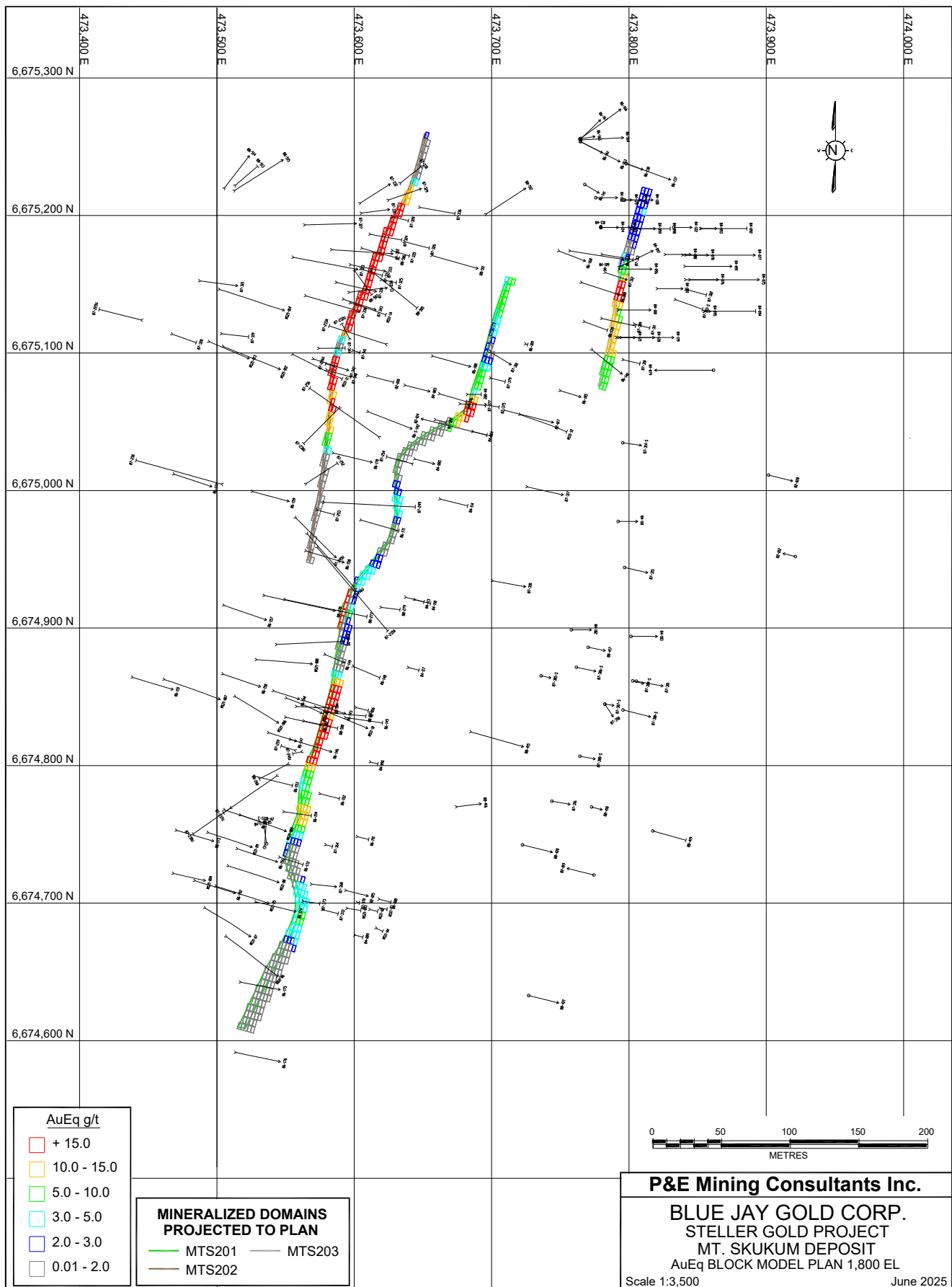


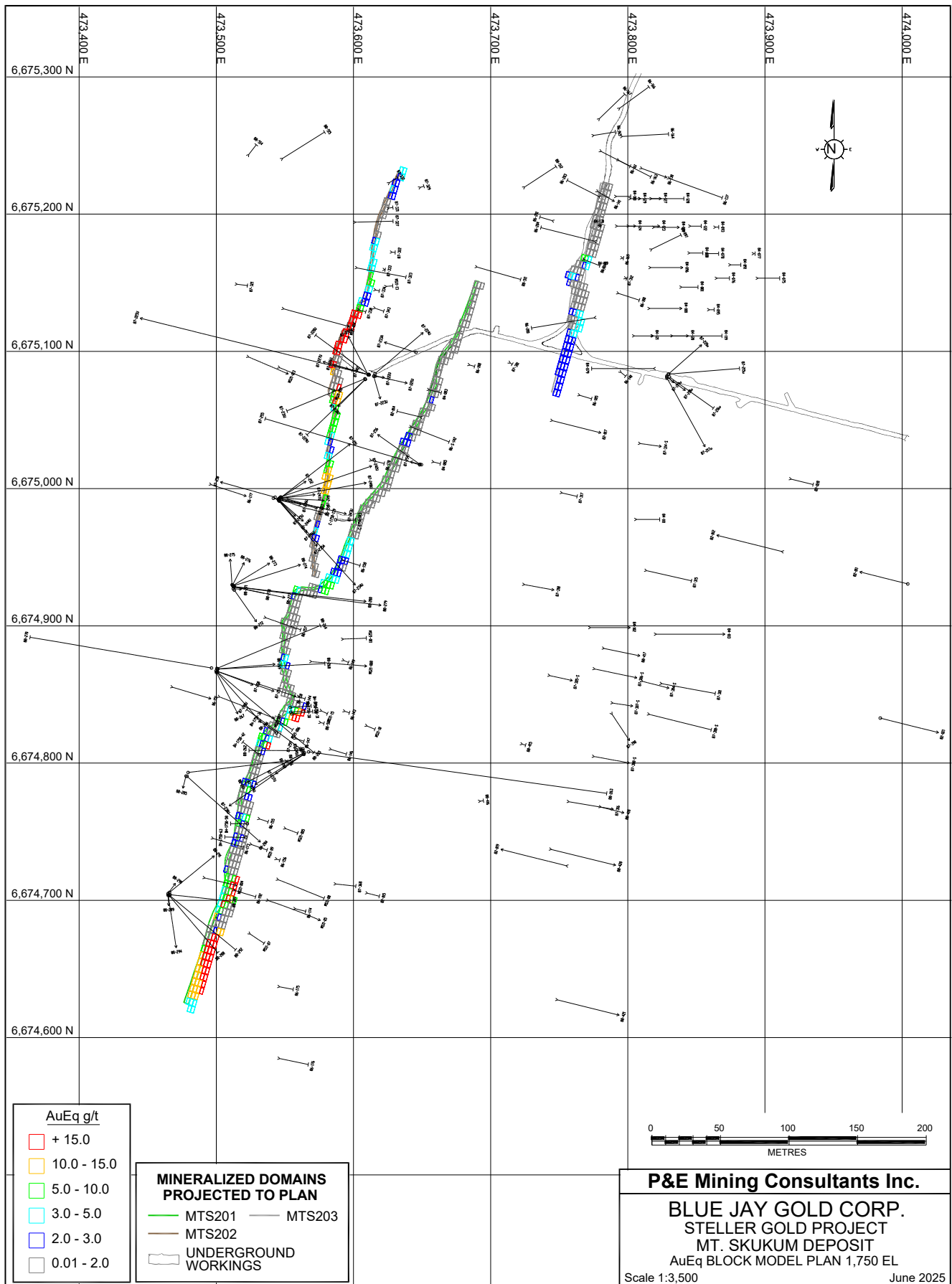


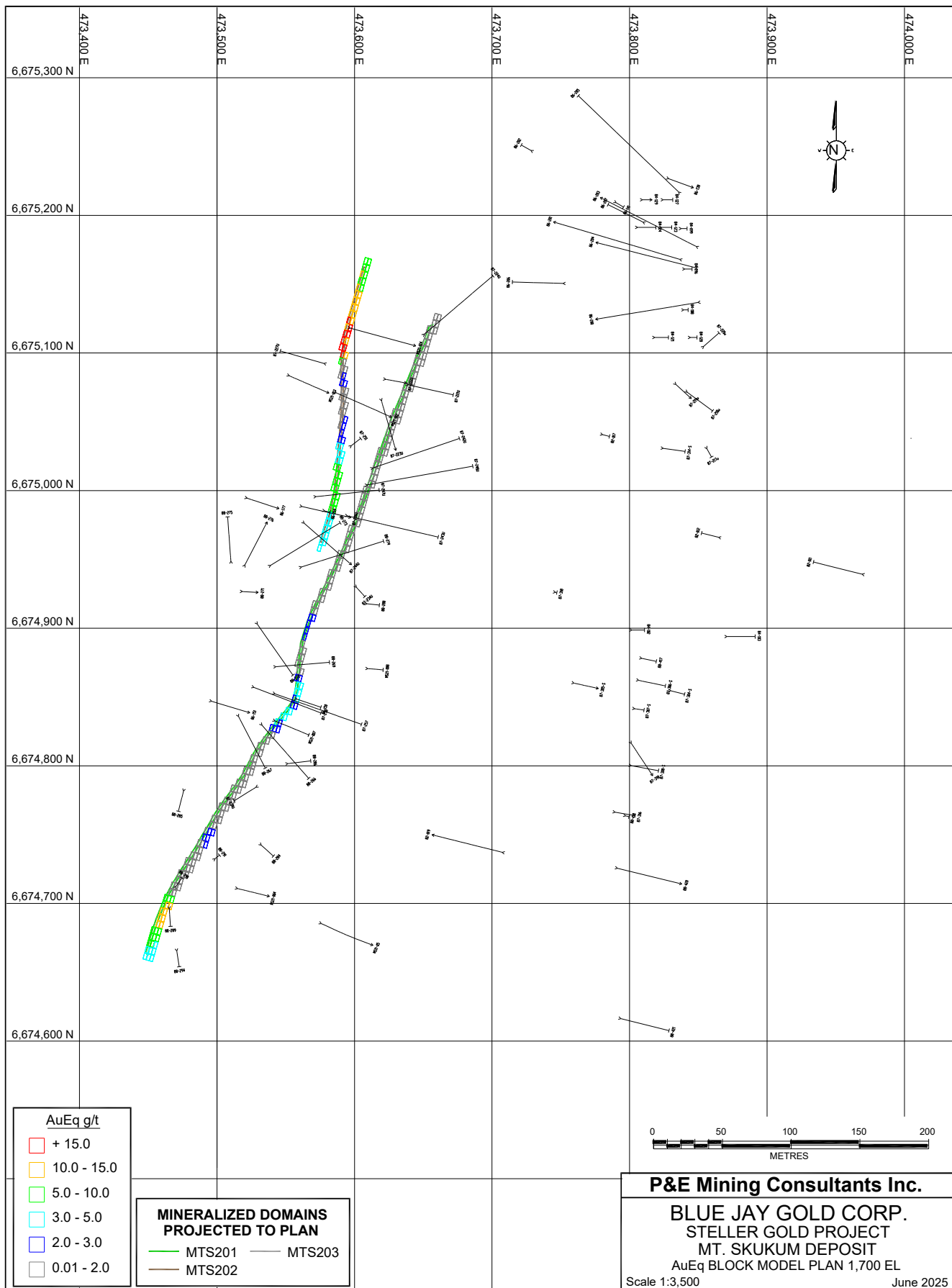


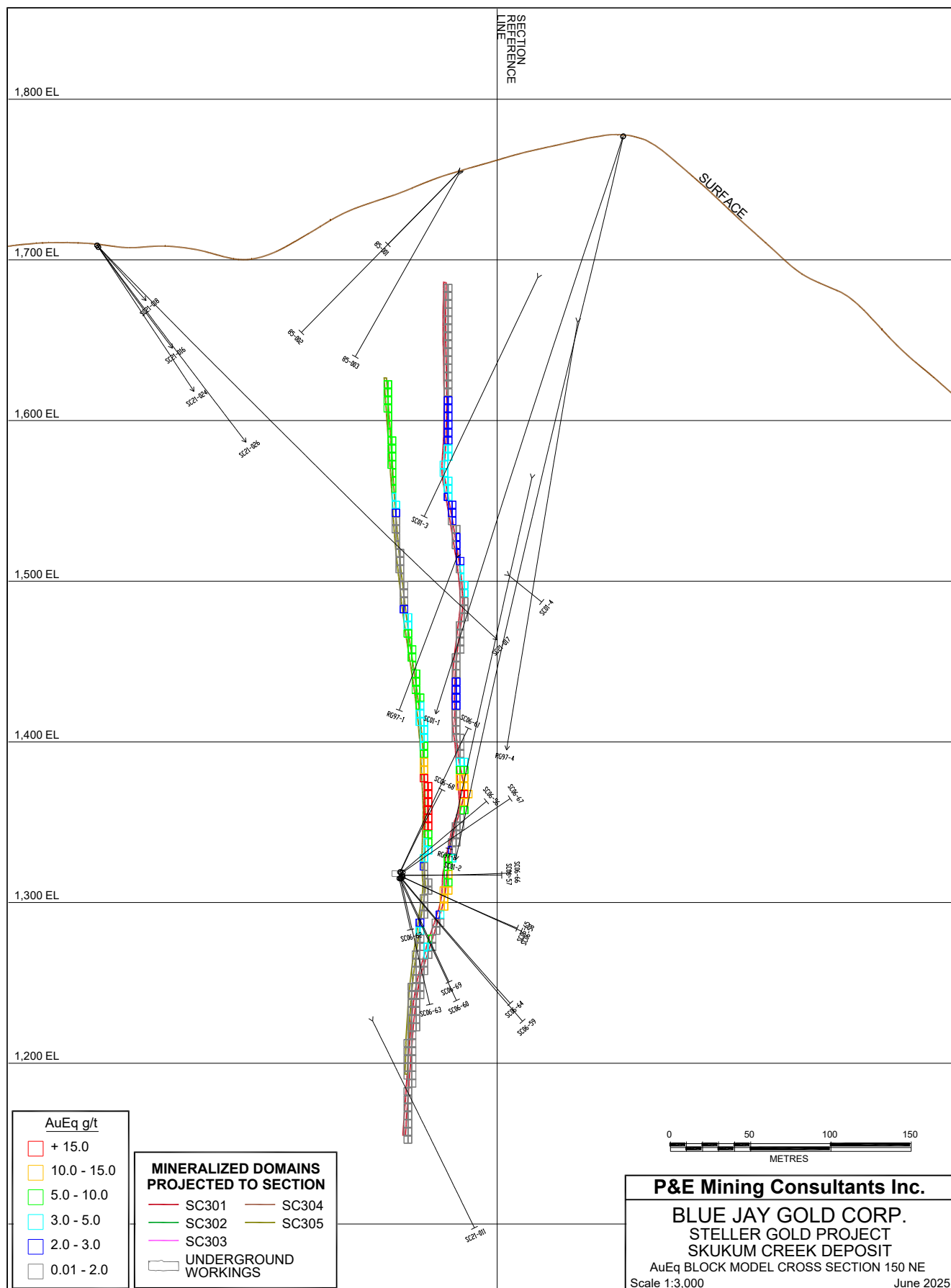


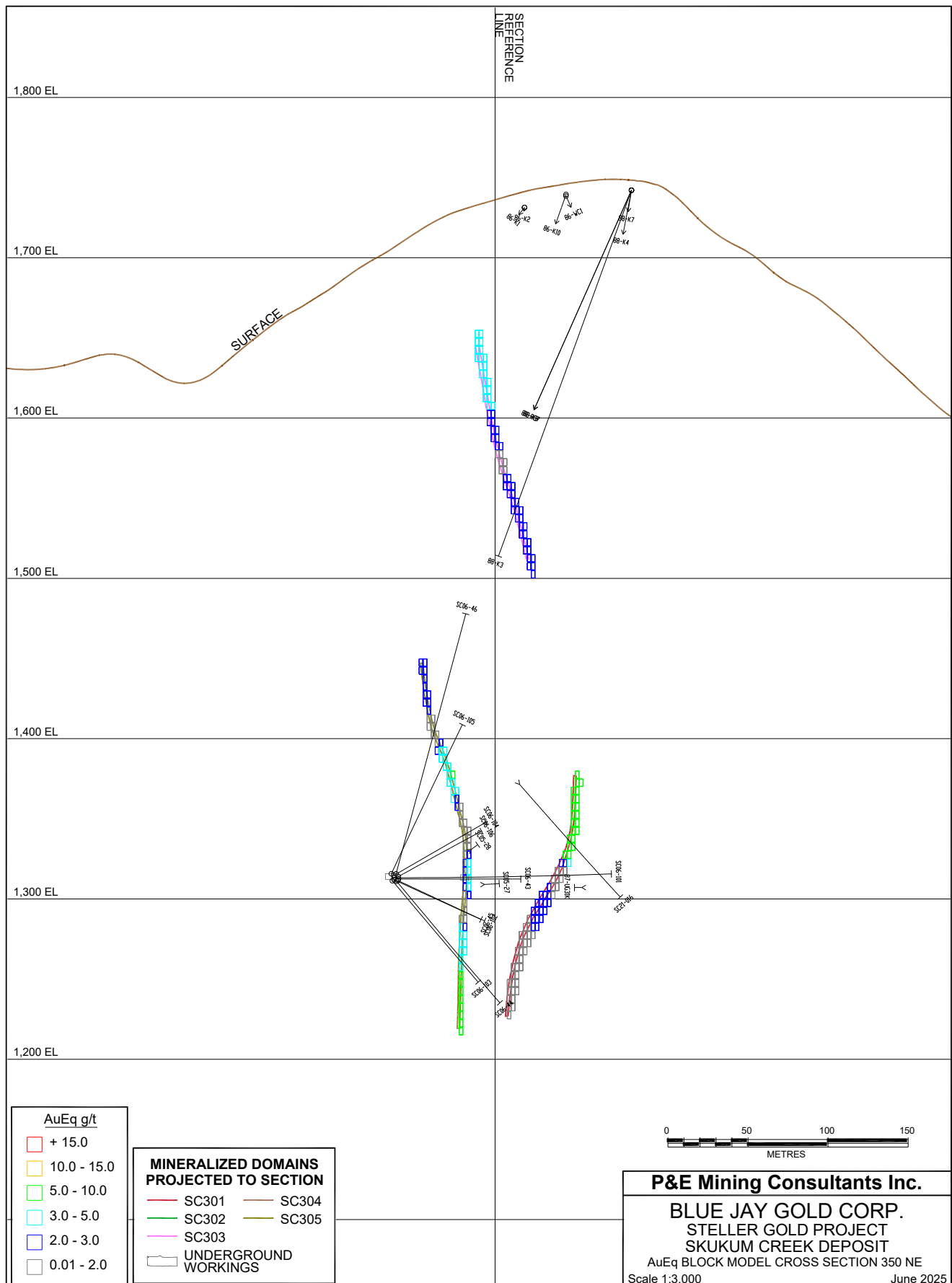


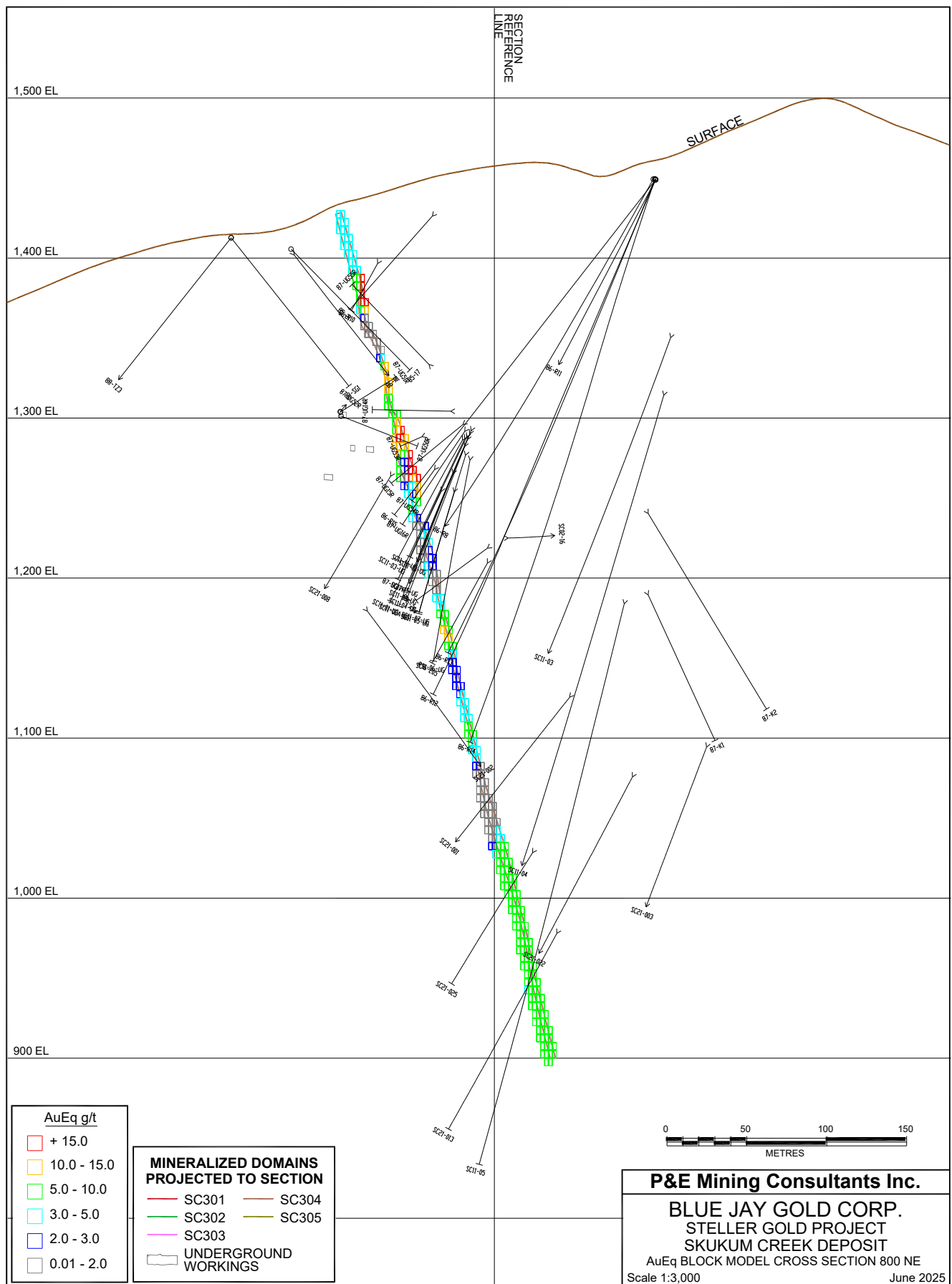


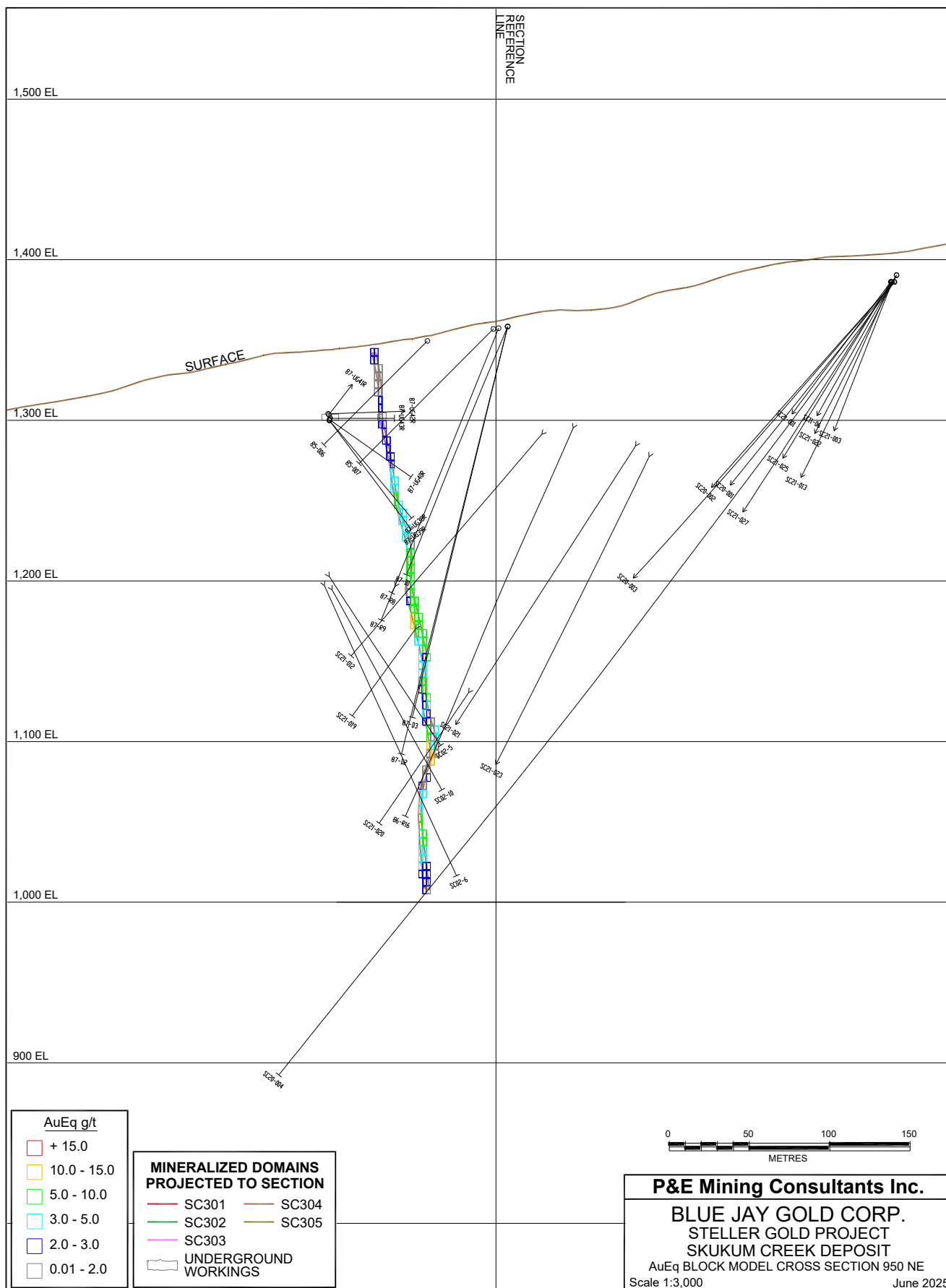


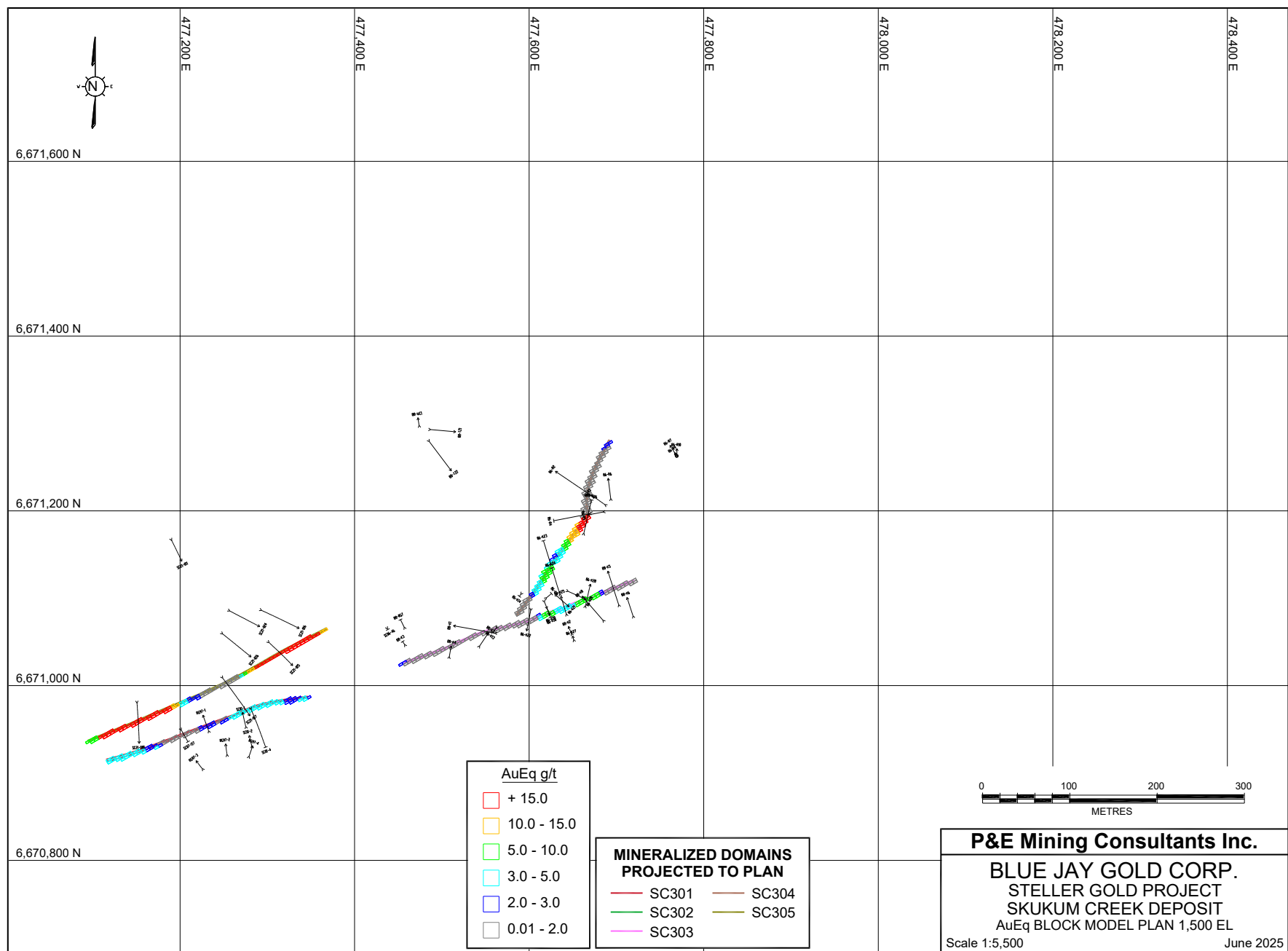


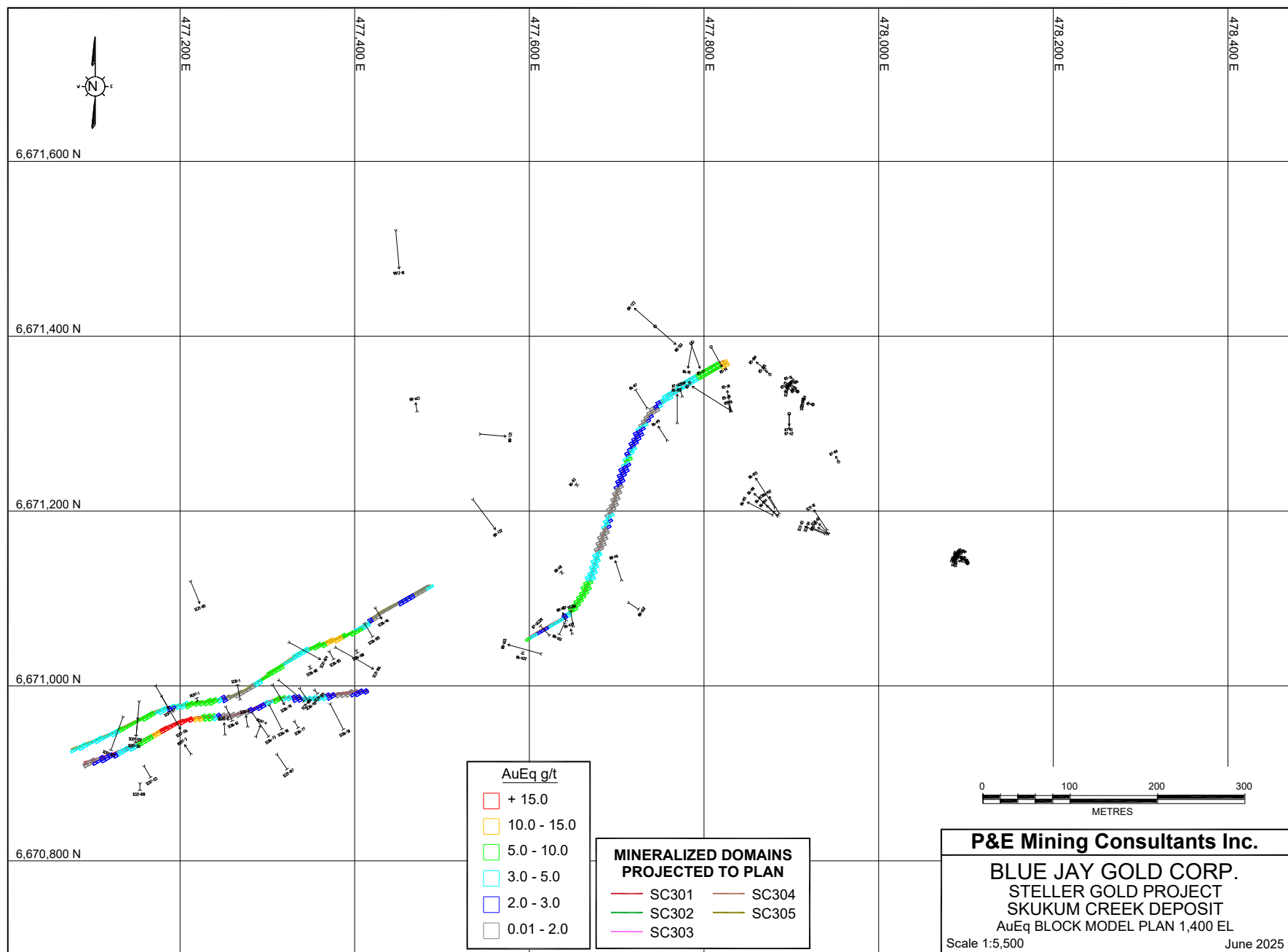


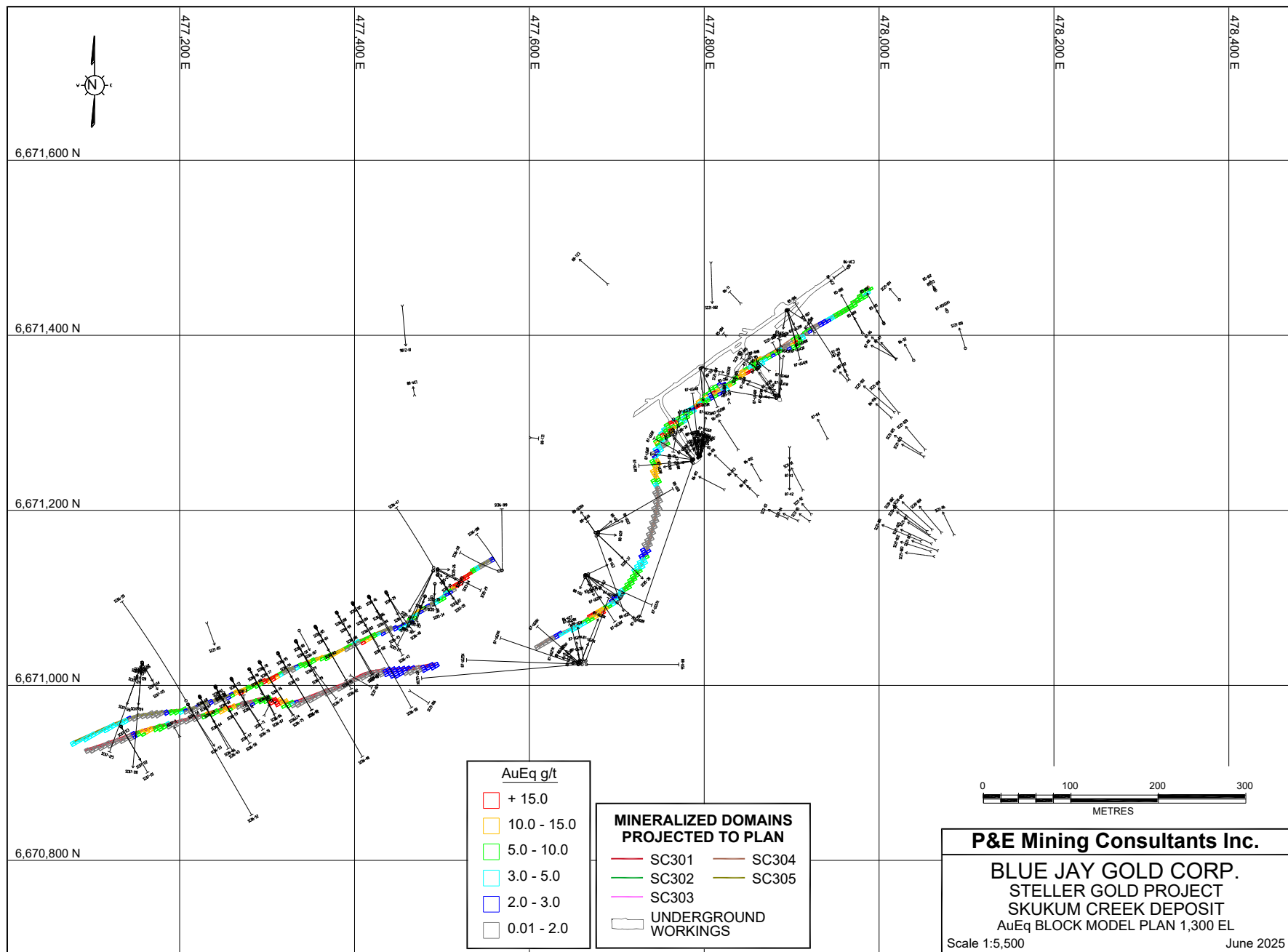


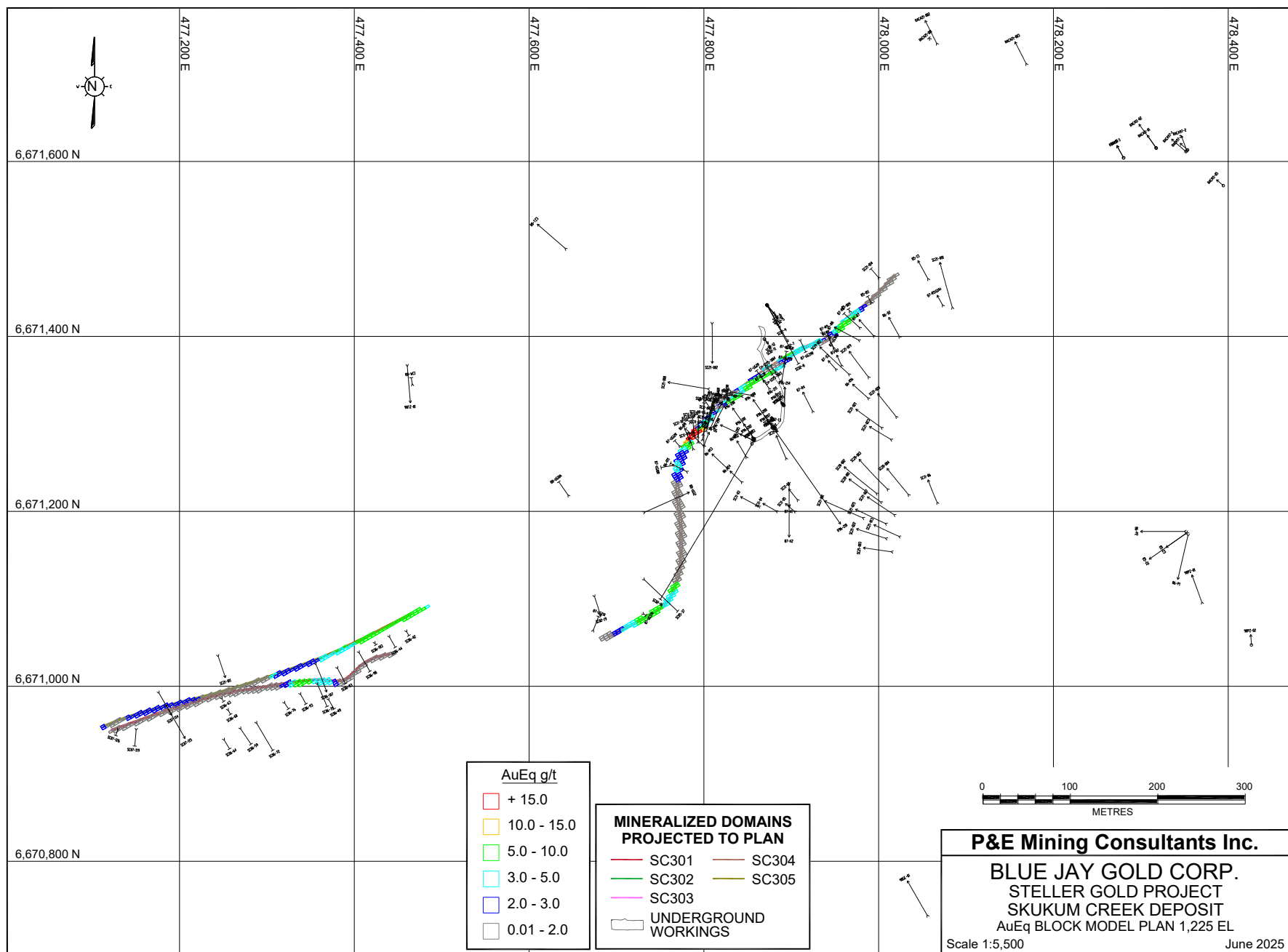




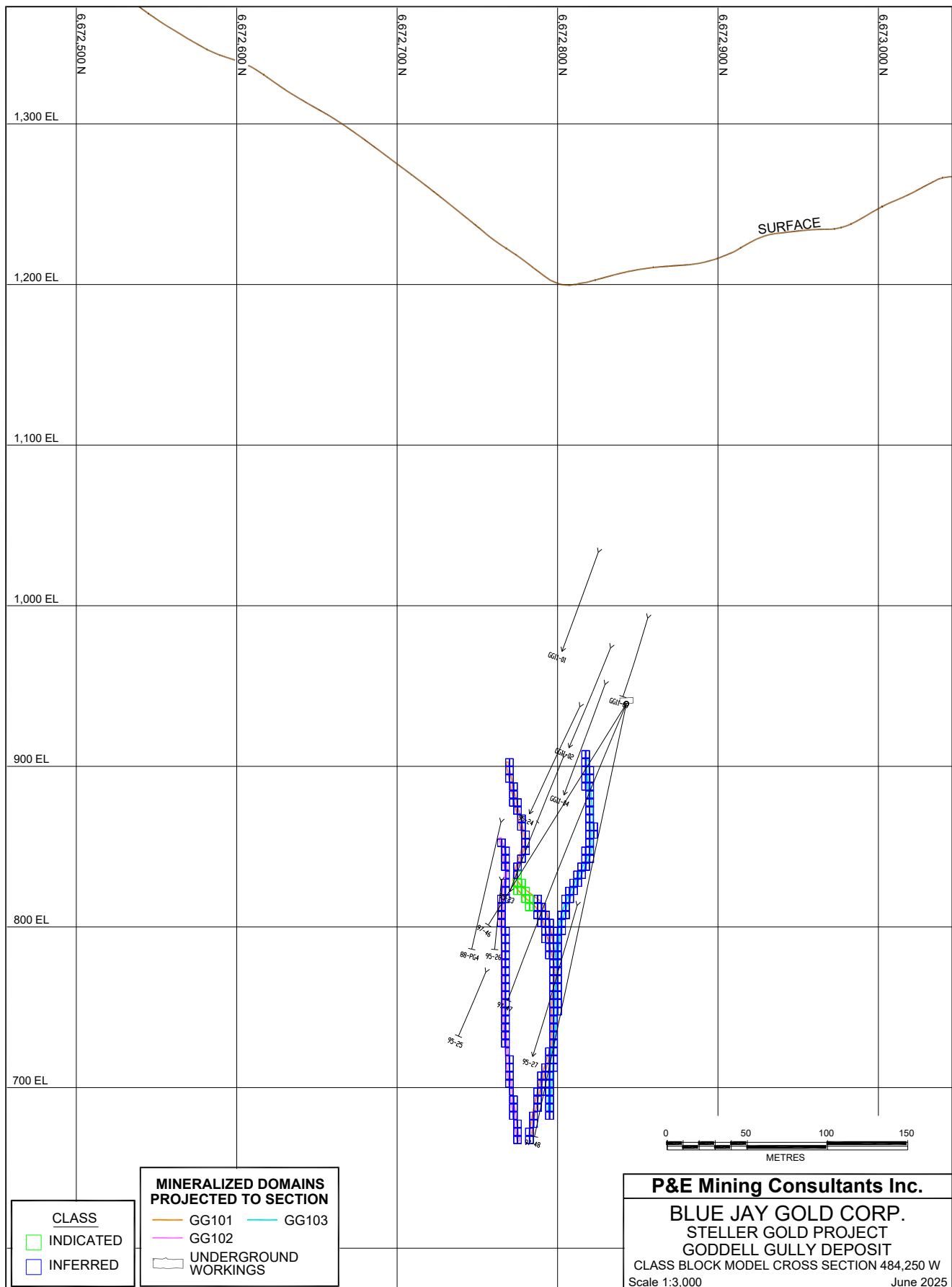


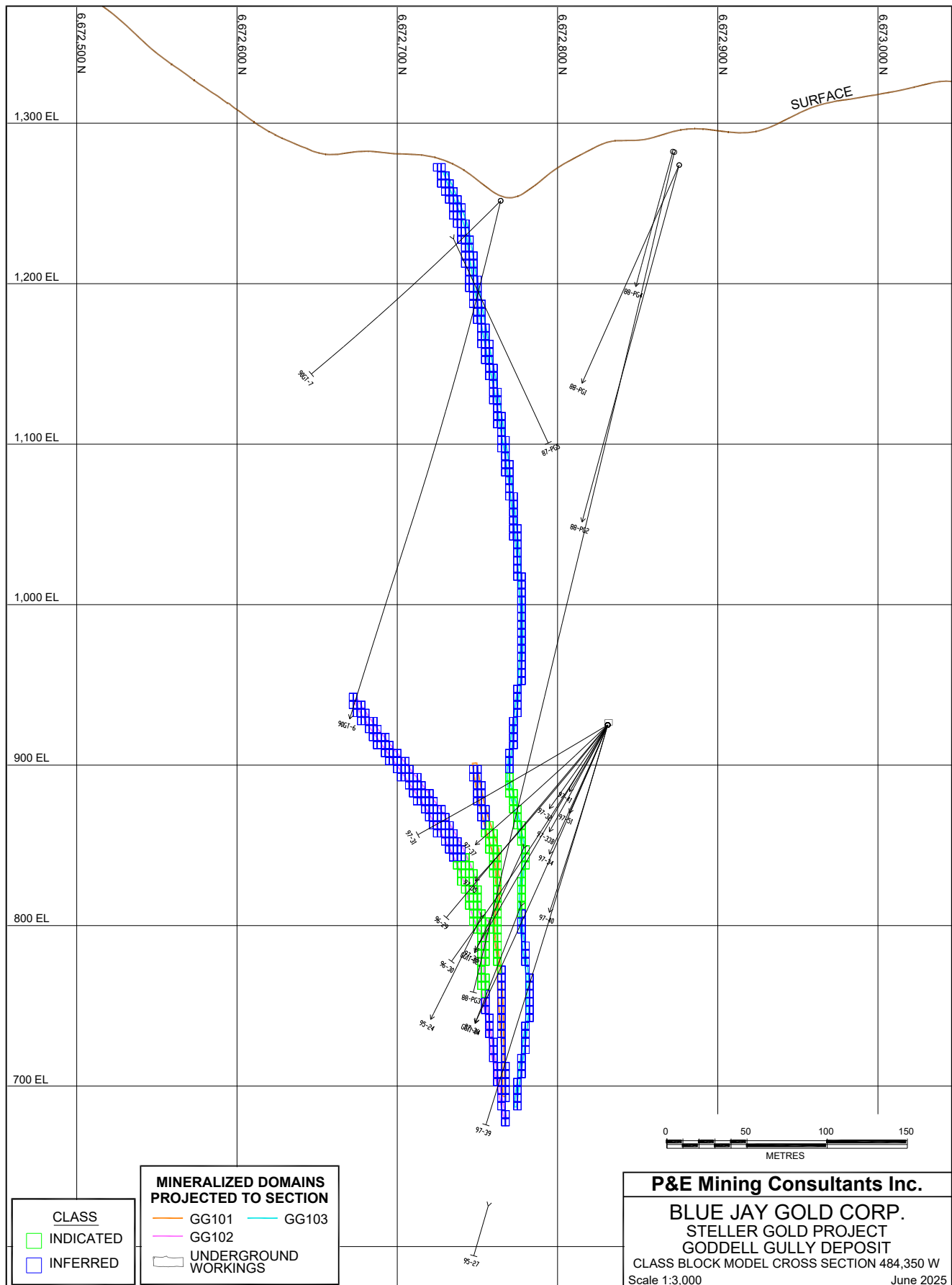


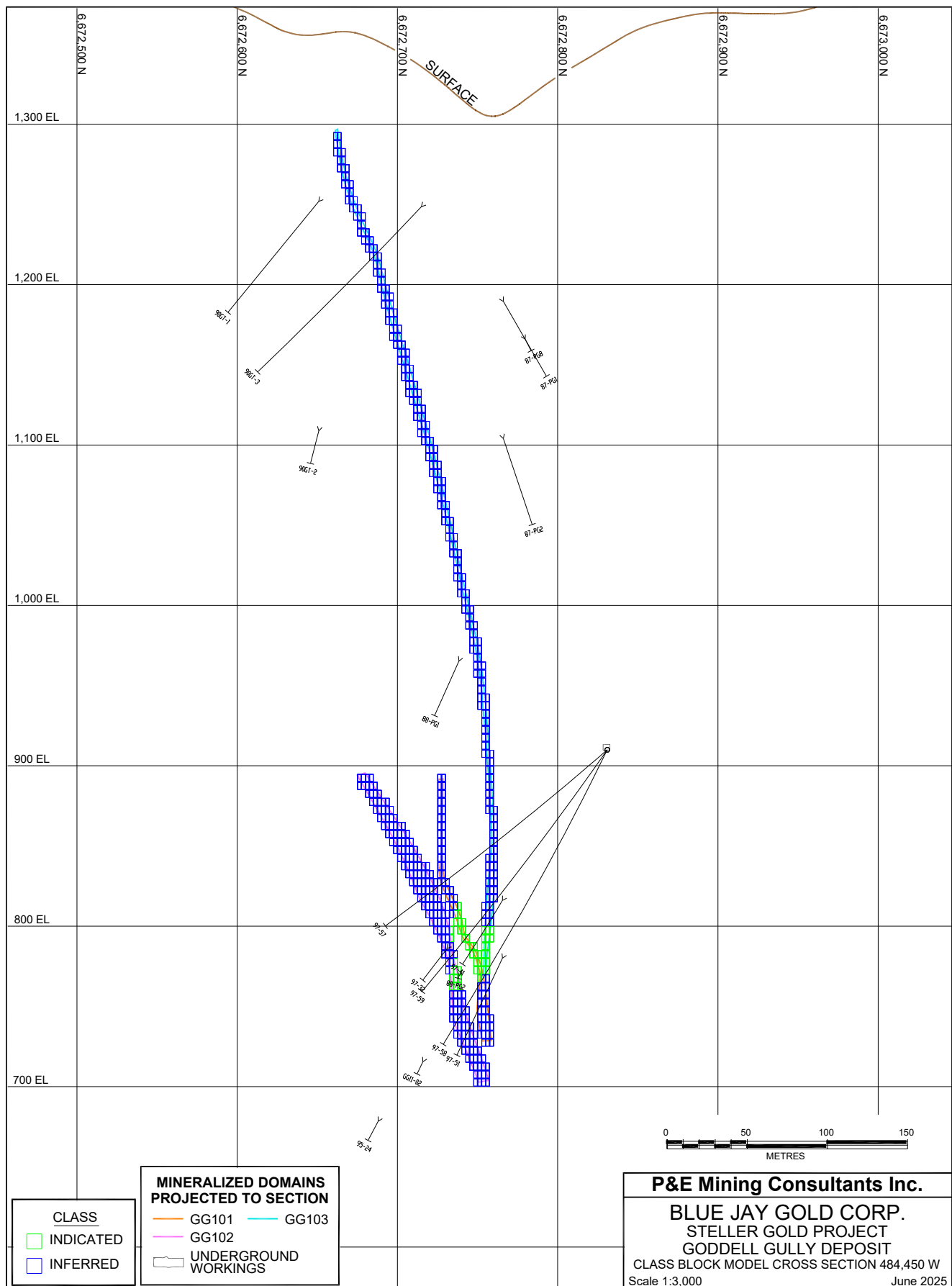


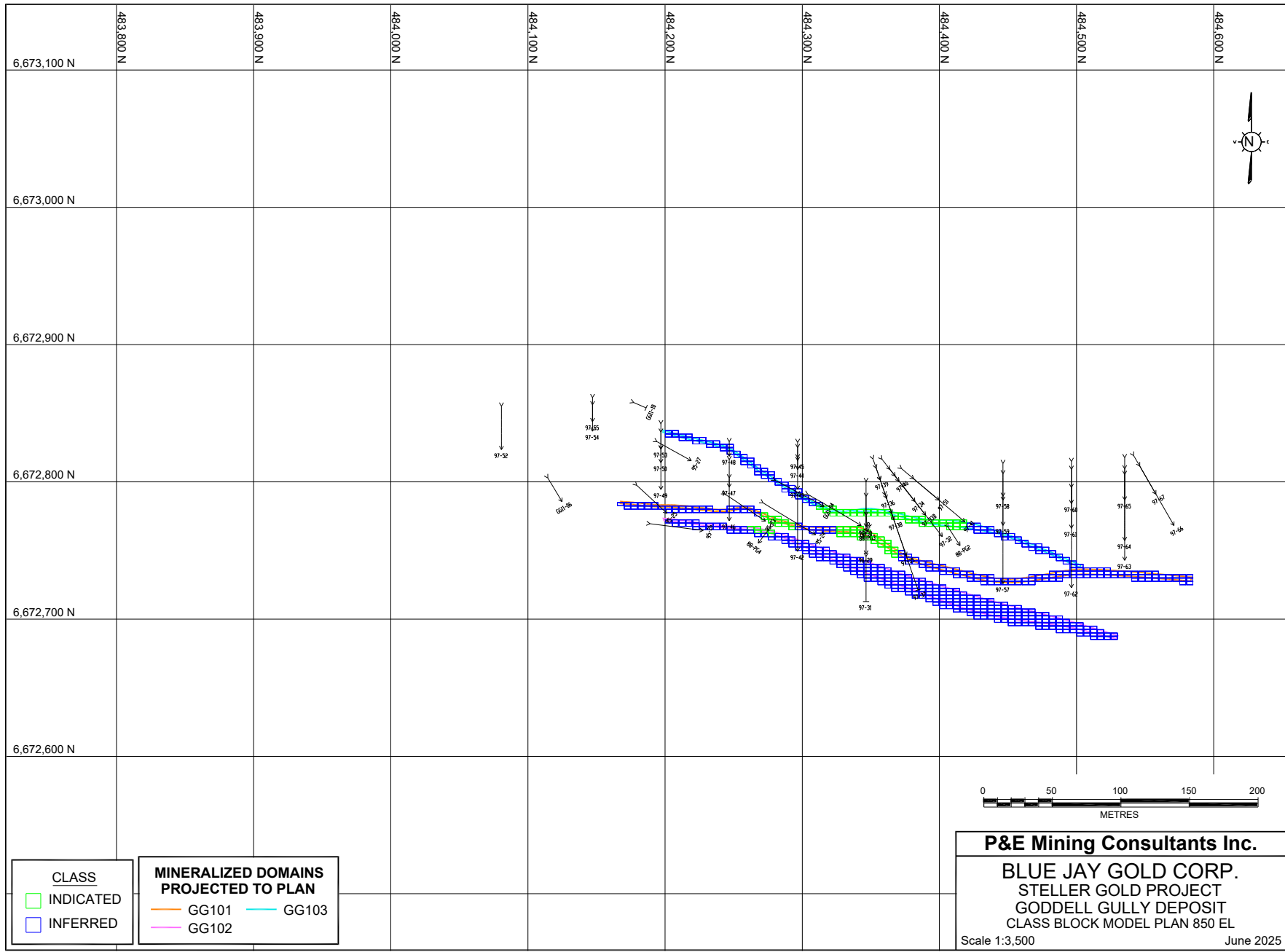


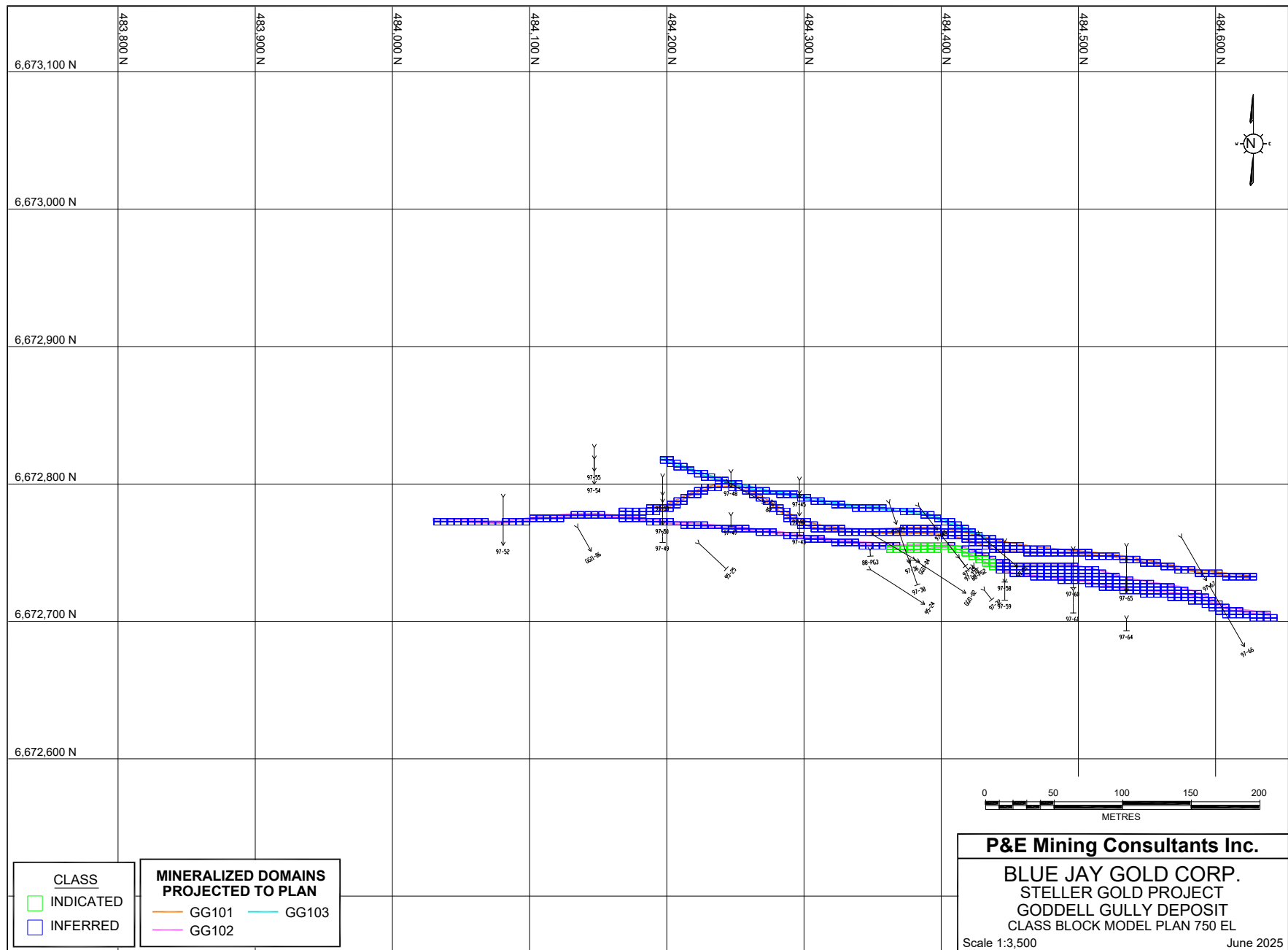
APPENDIX D CLASSIFICATION BLOCK MODEL CROSS SECTIONS AND PLANS

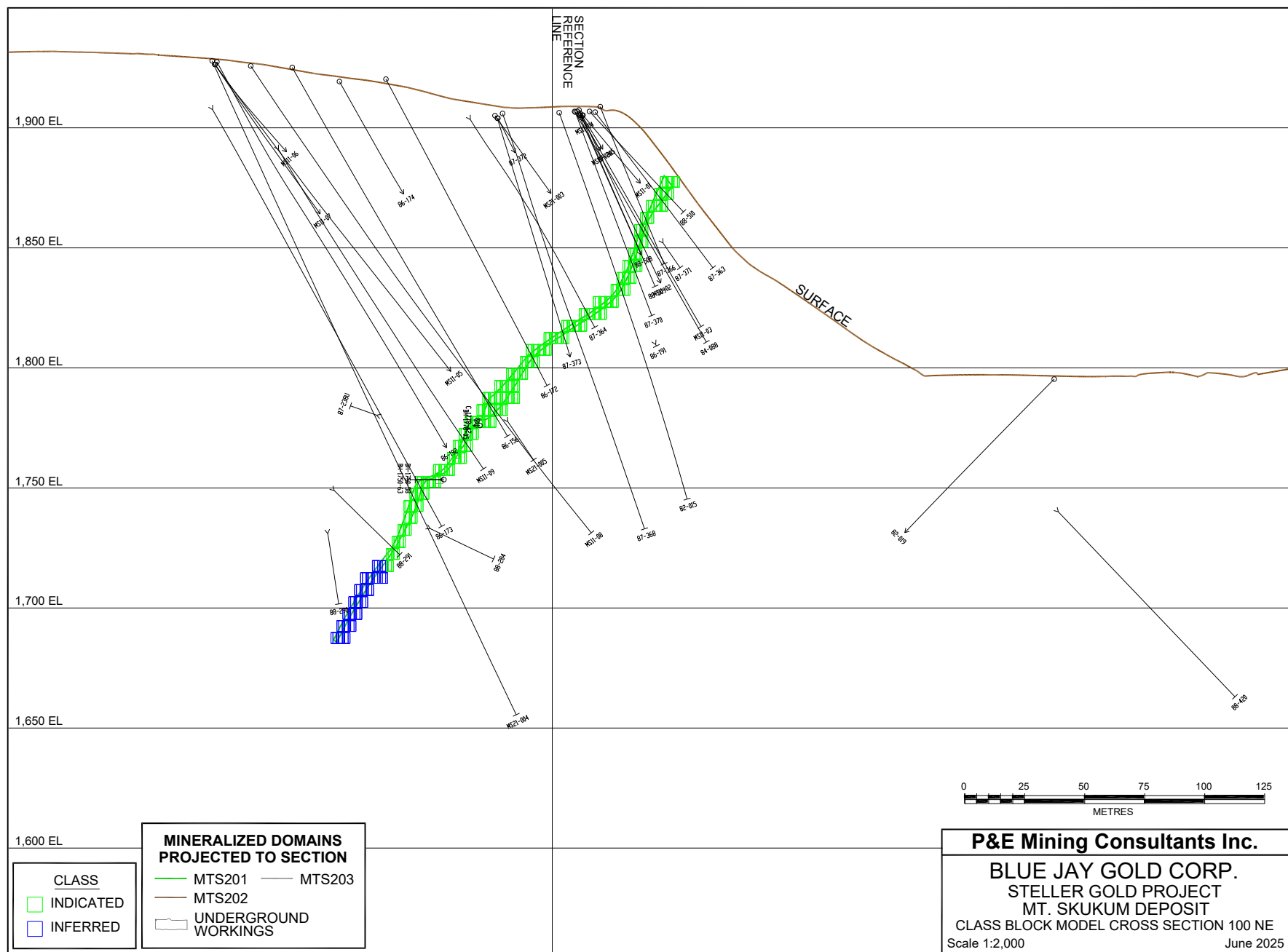


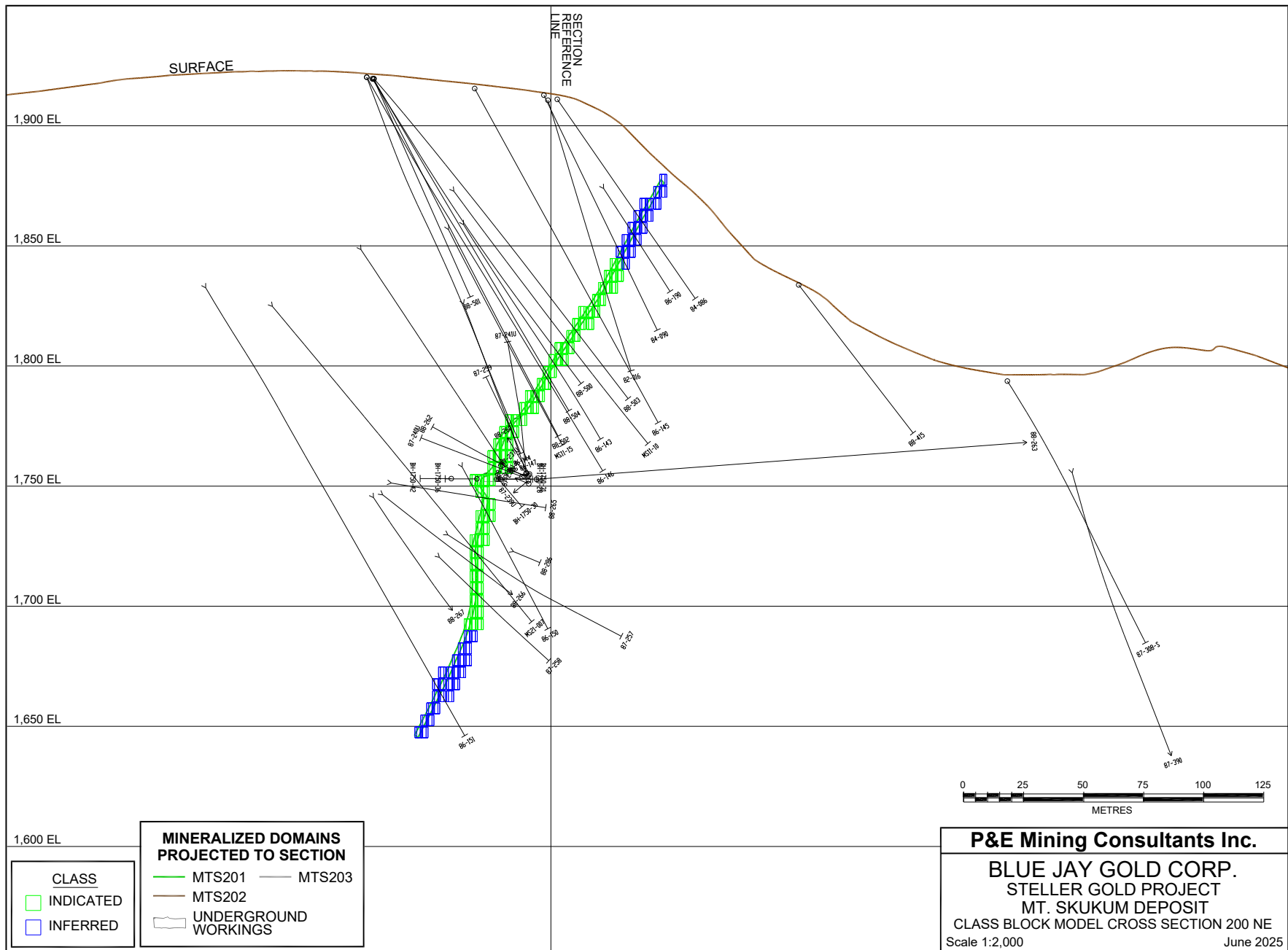


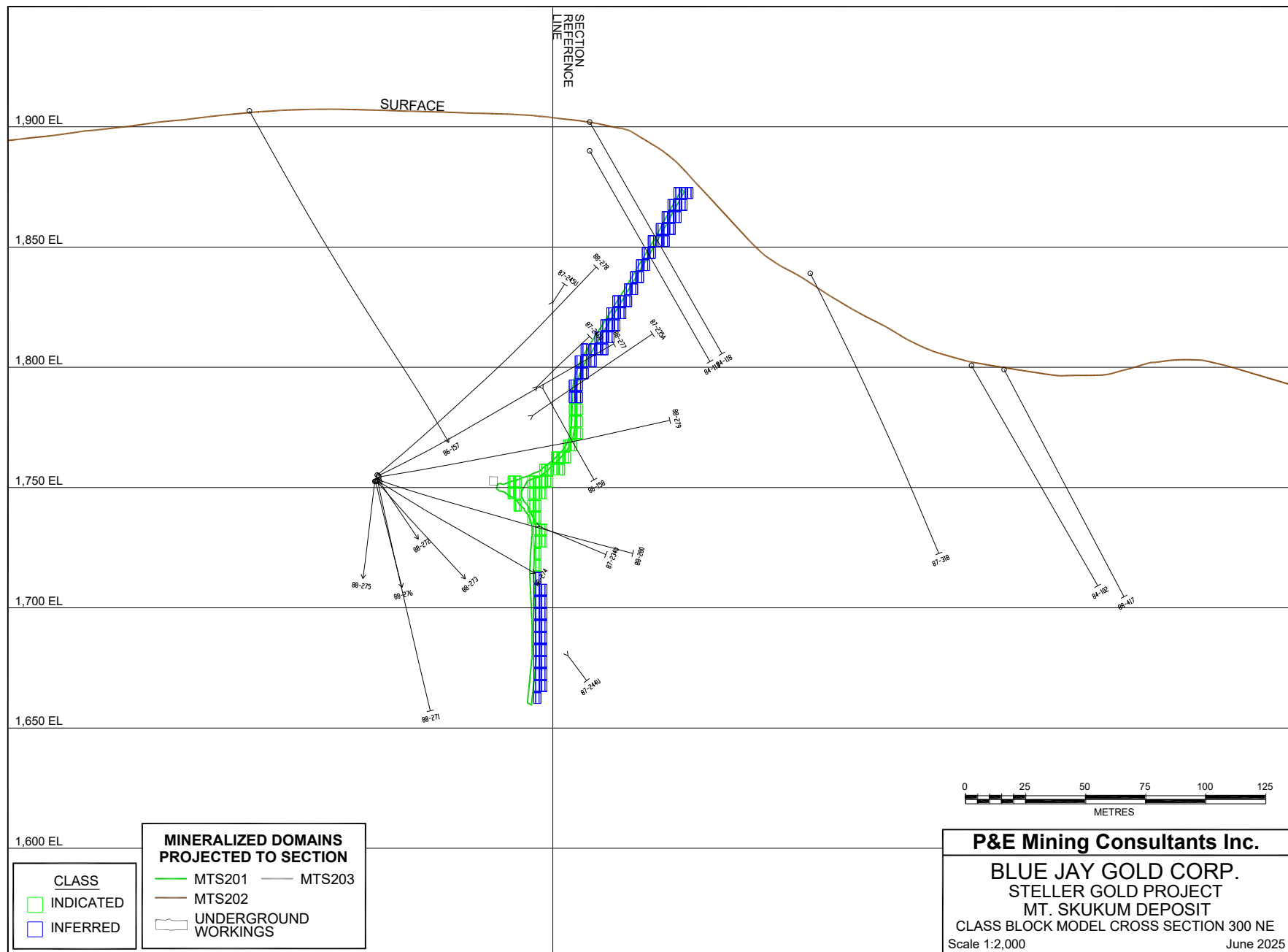


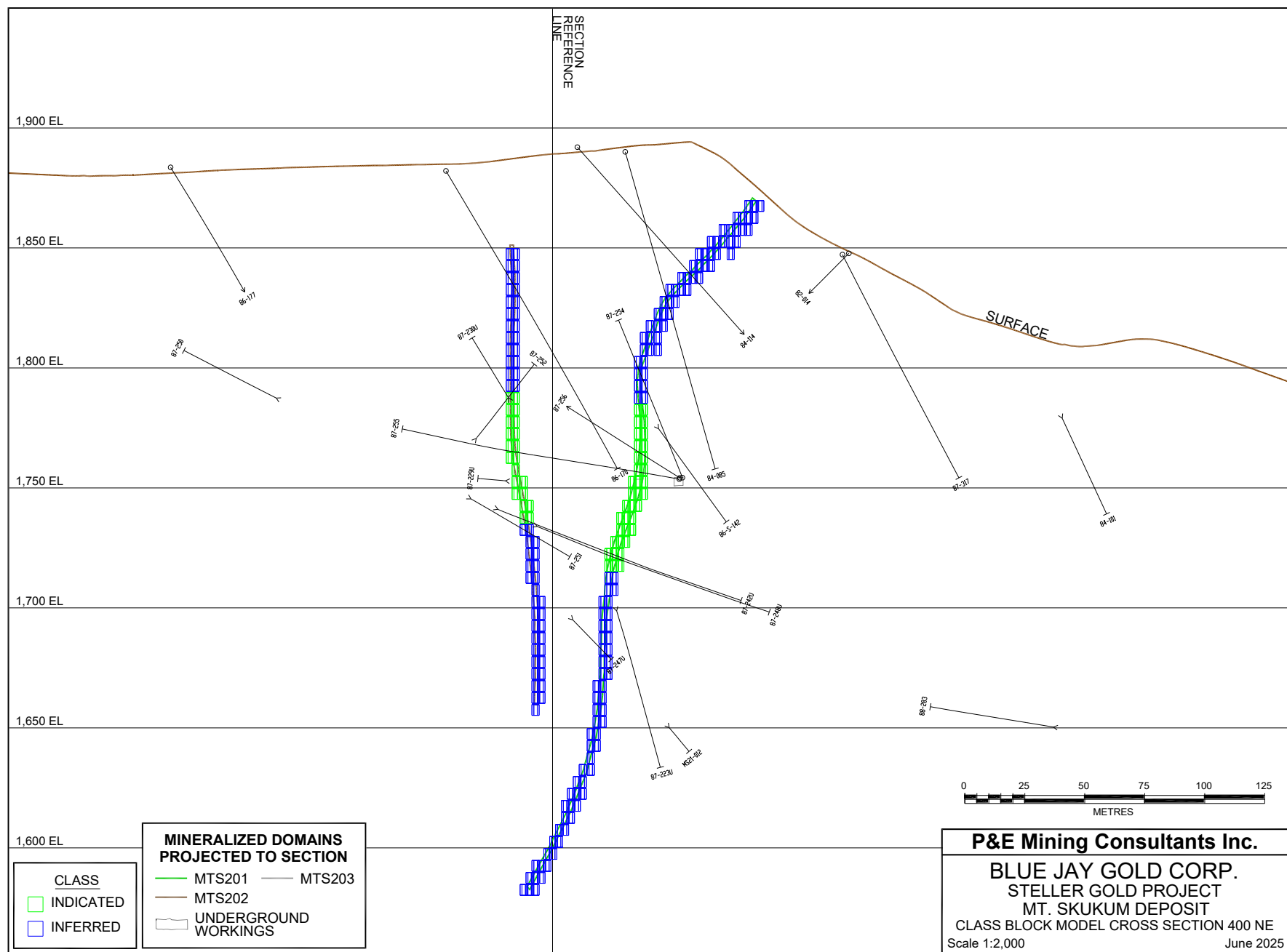


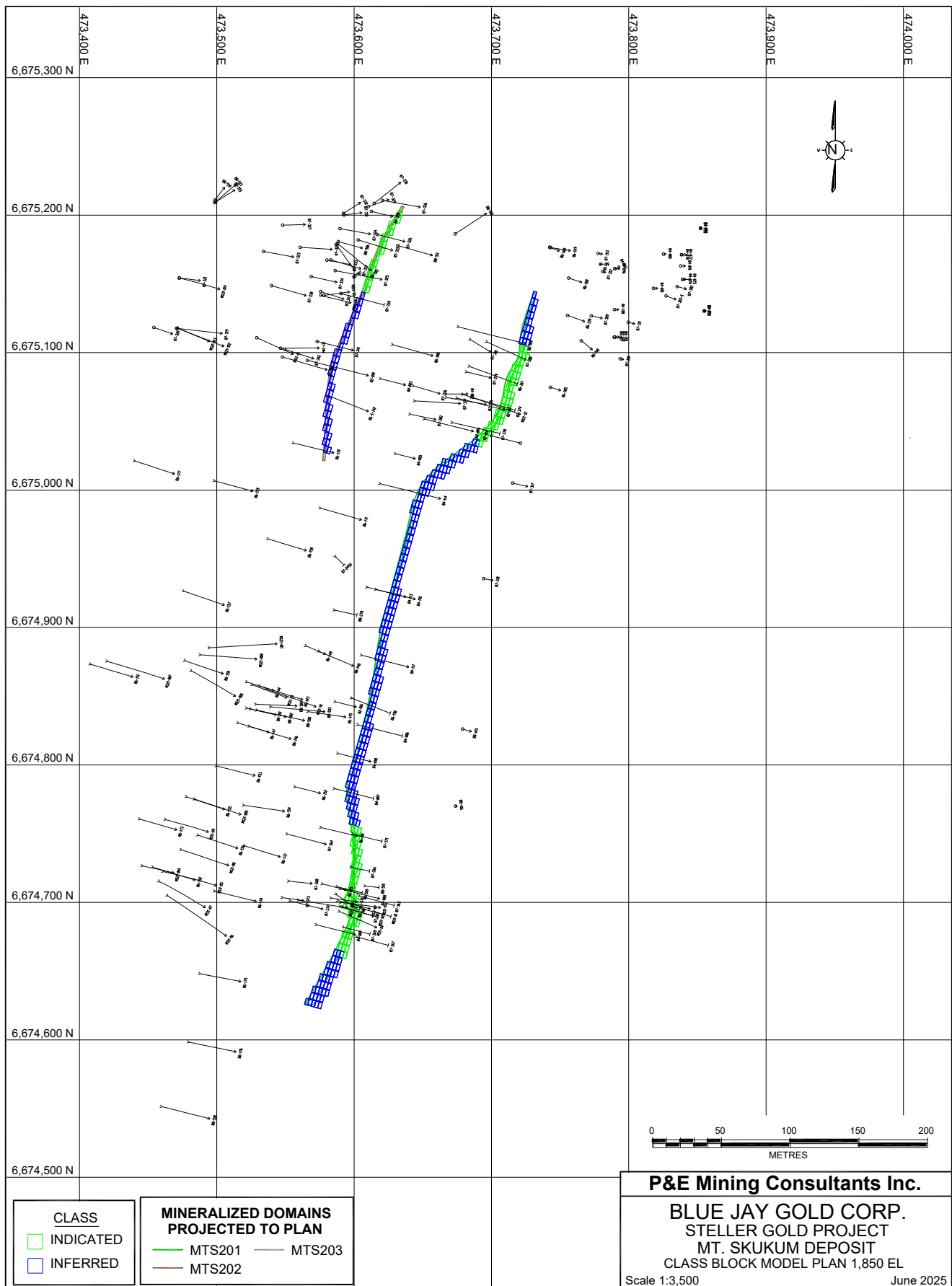


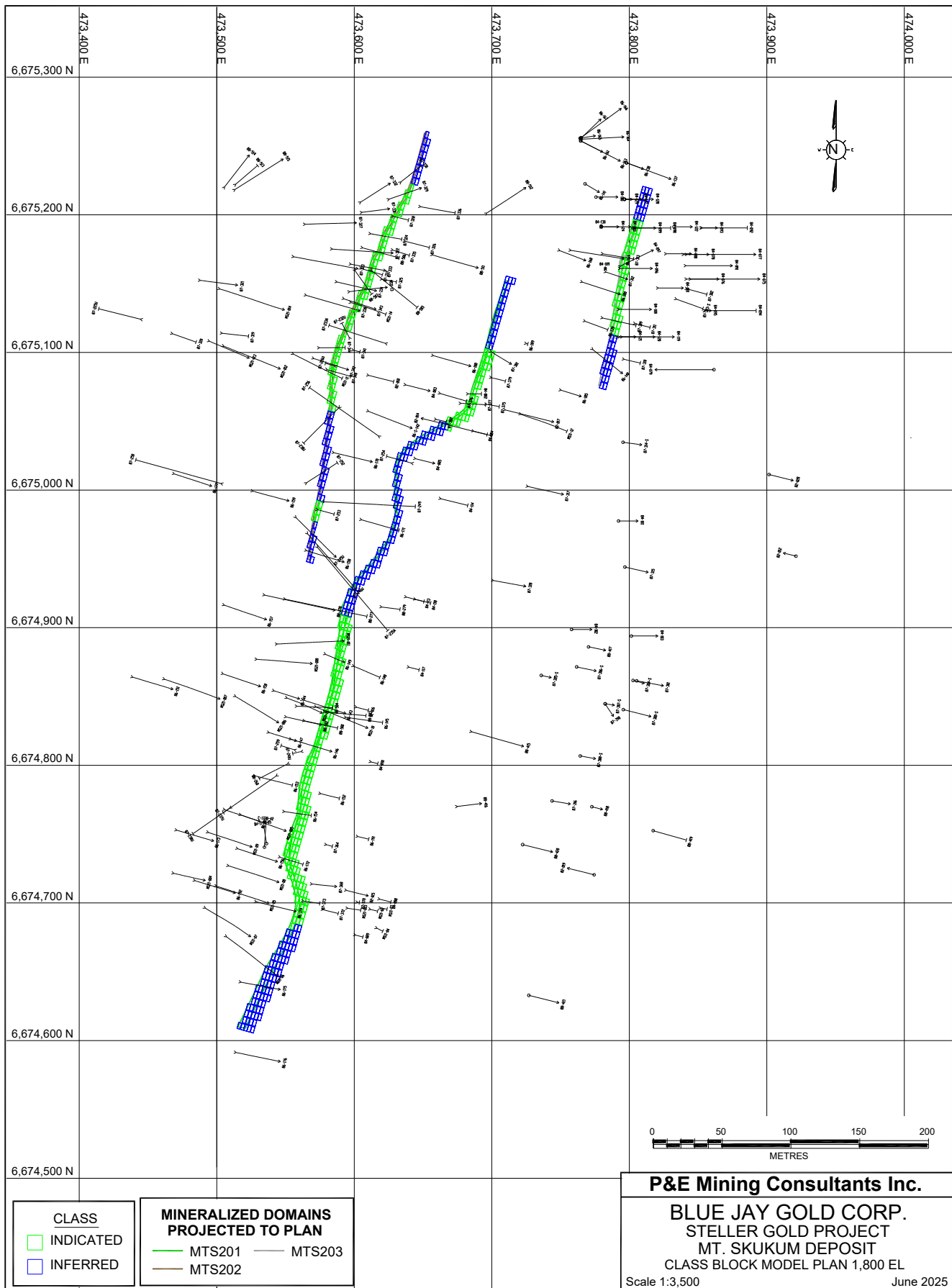


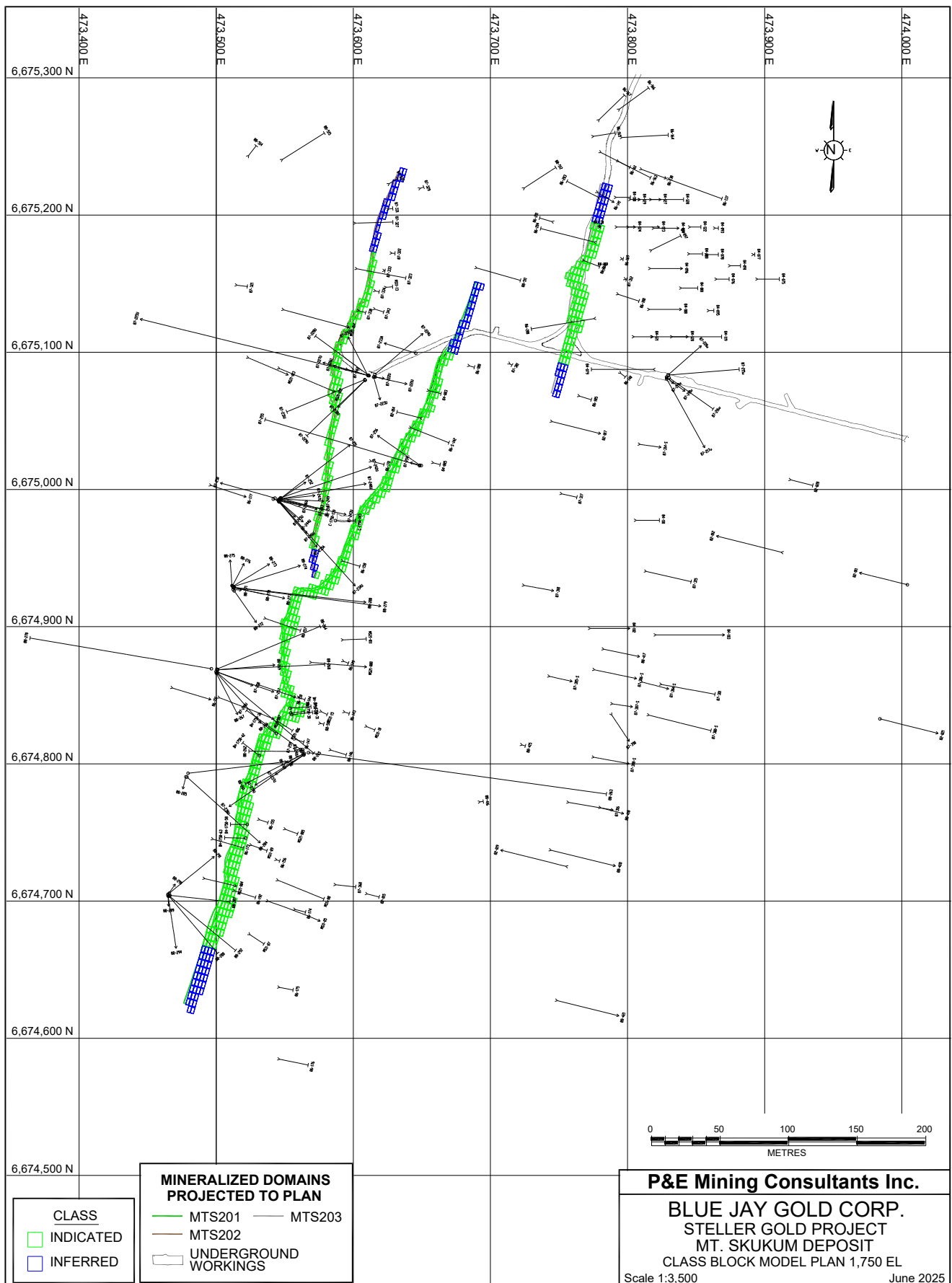


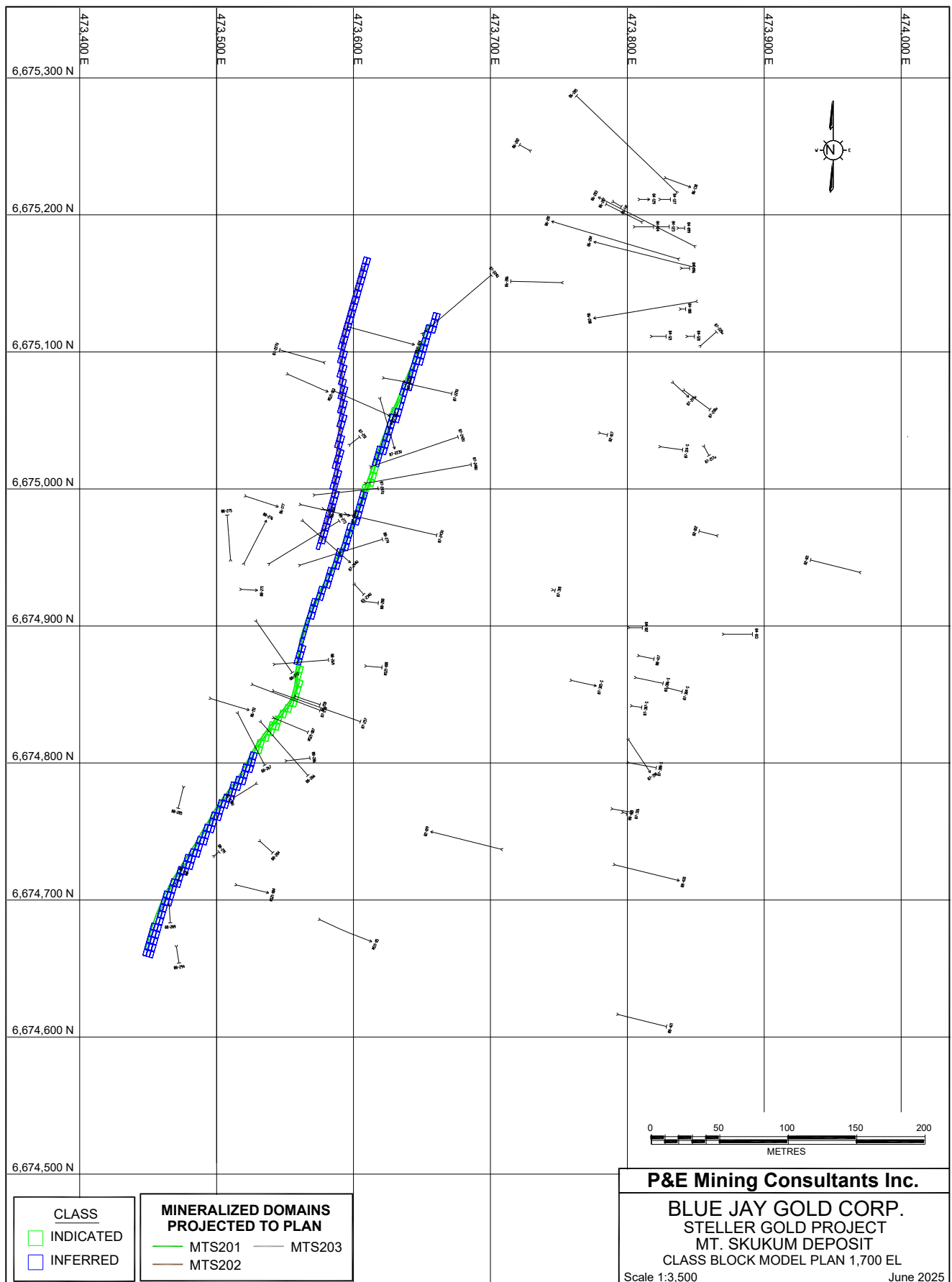


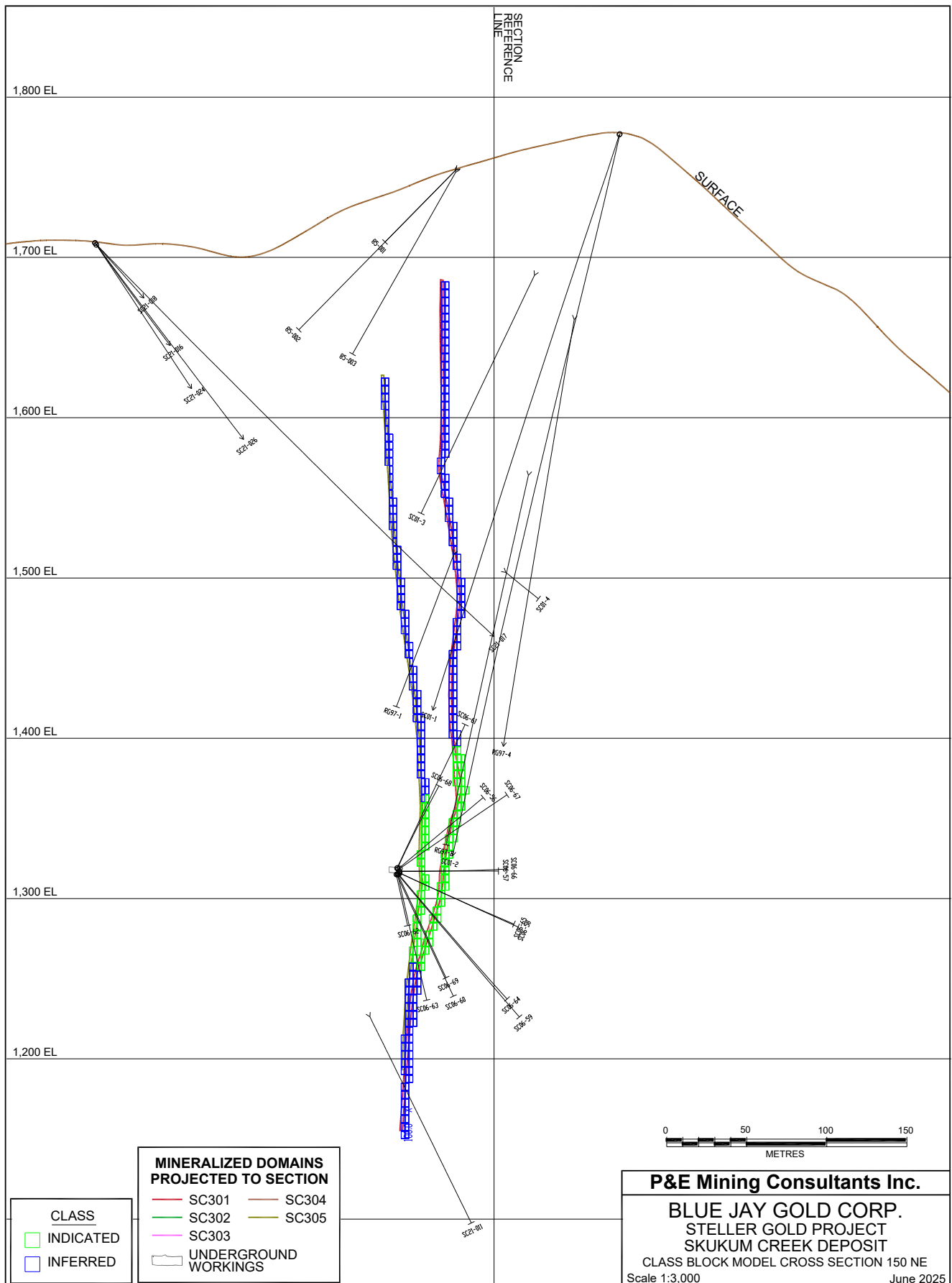


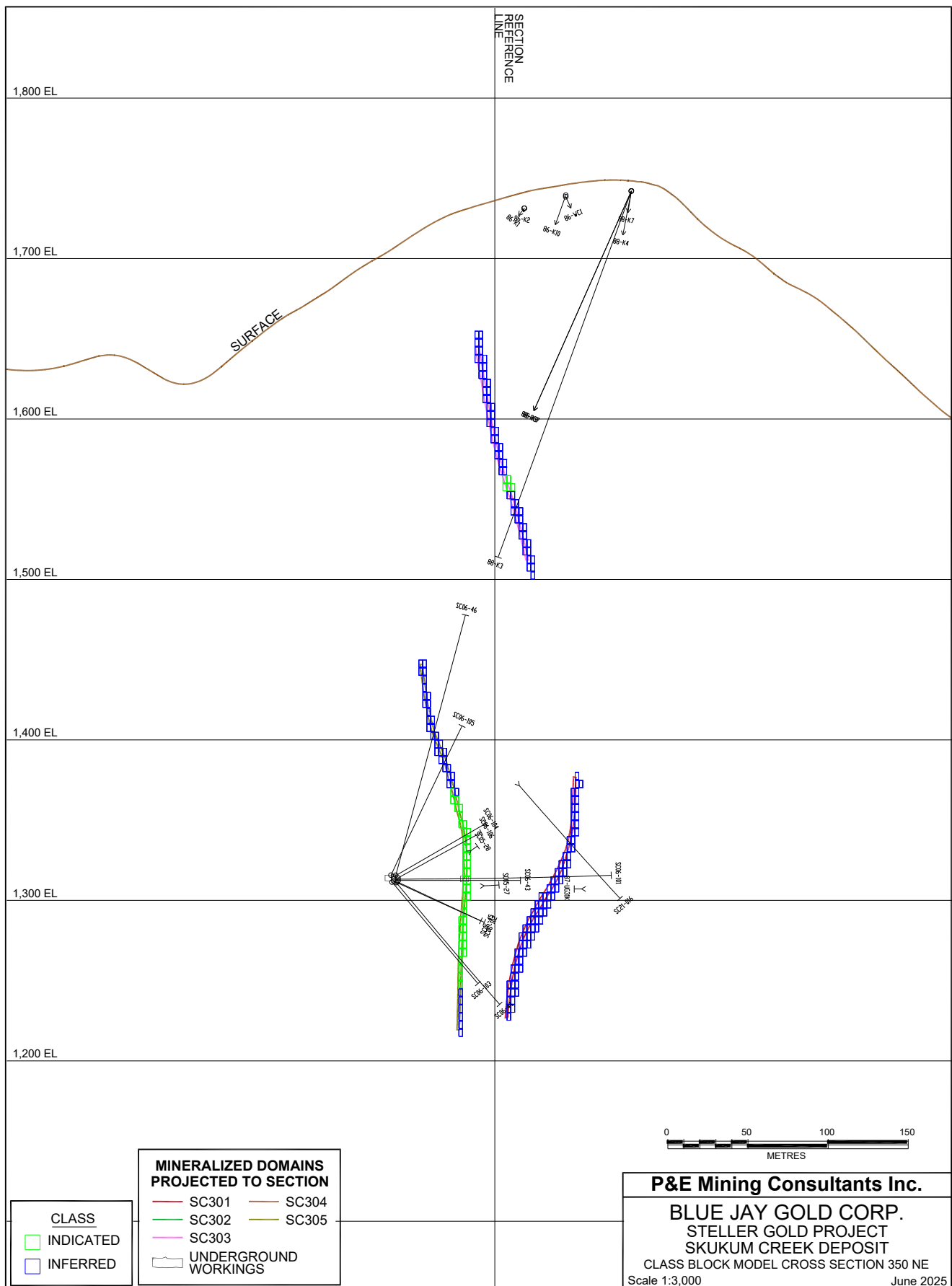


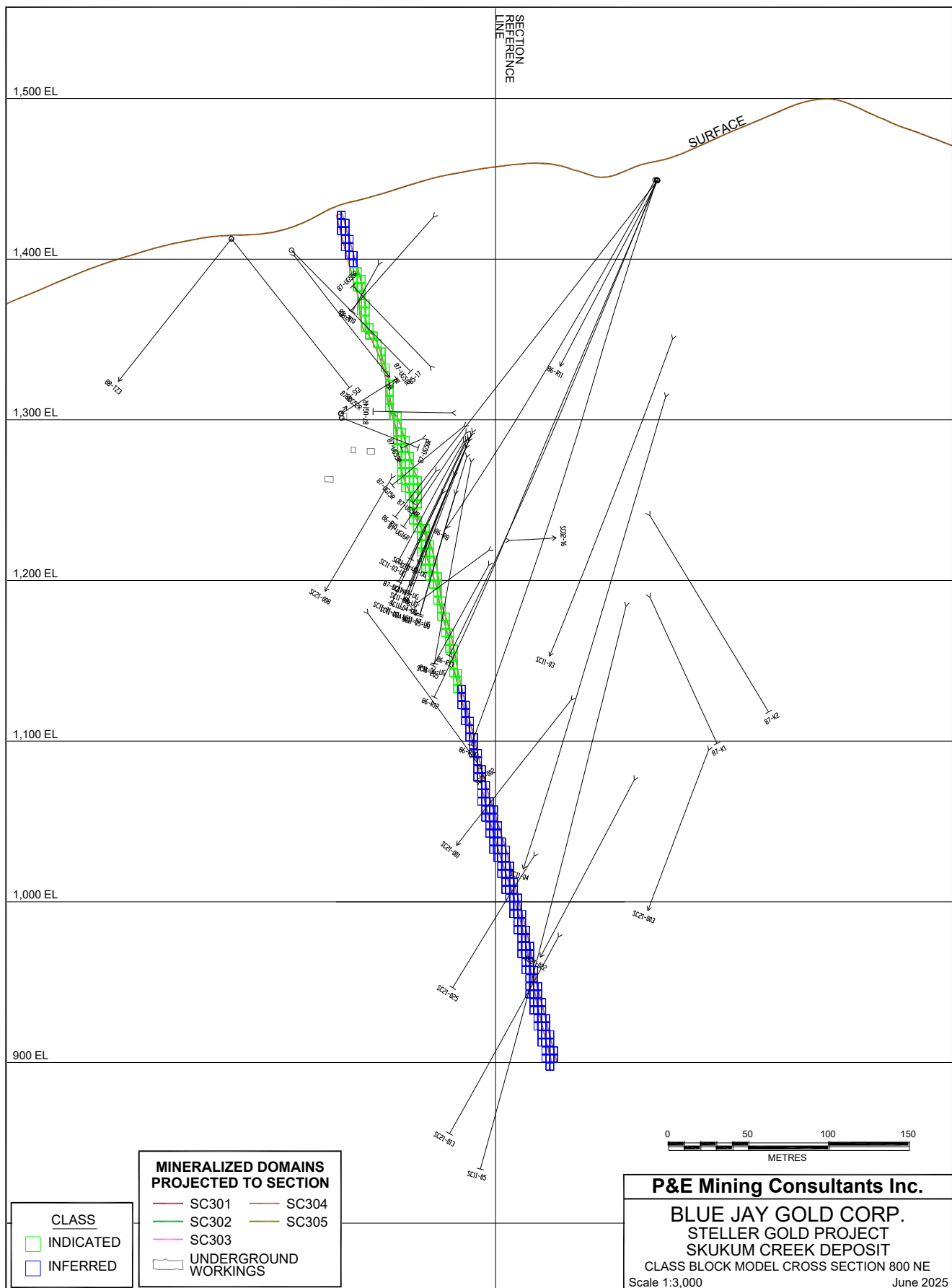


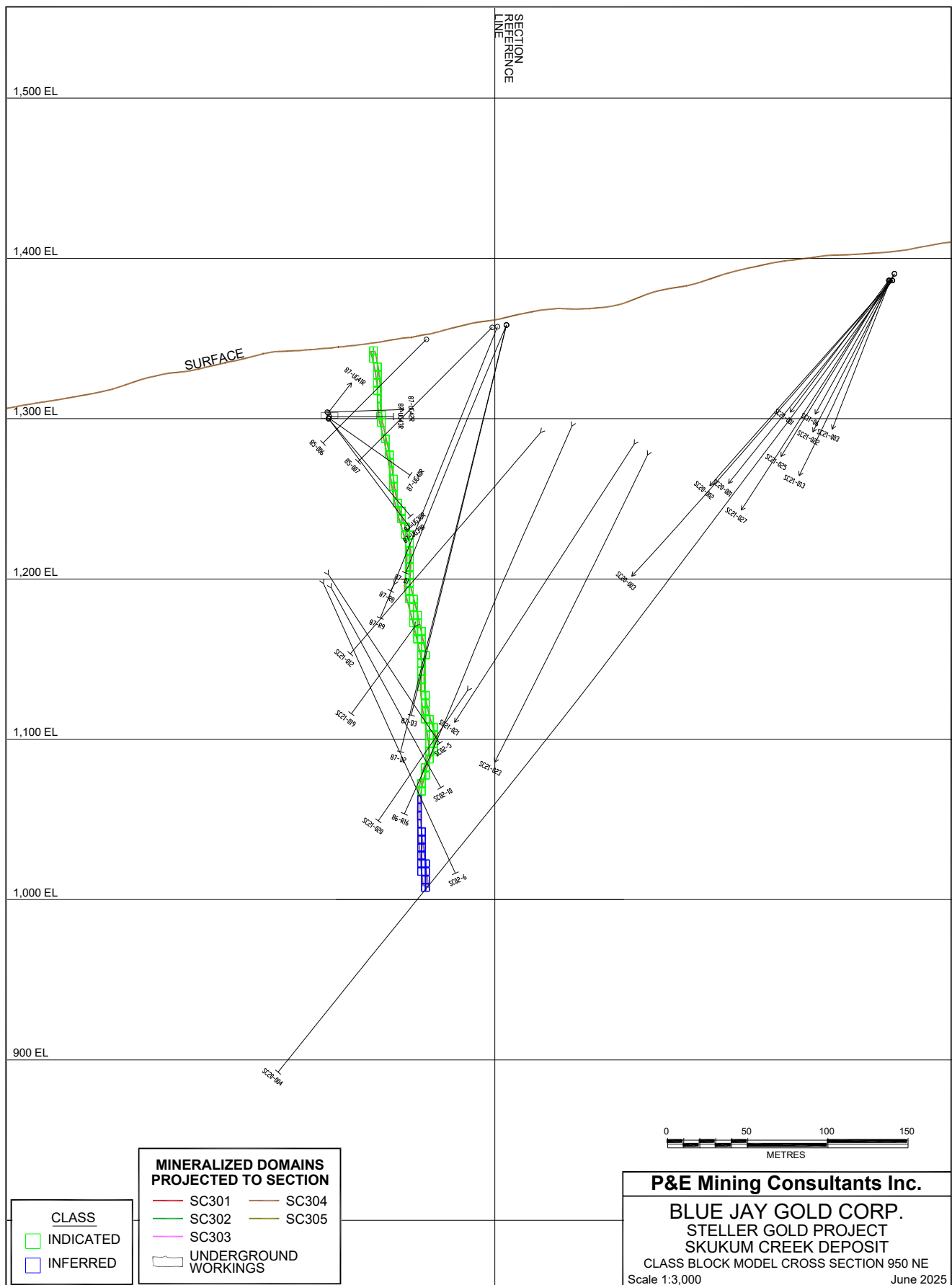


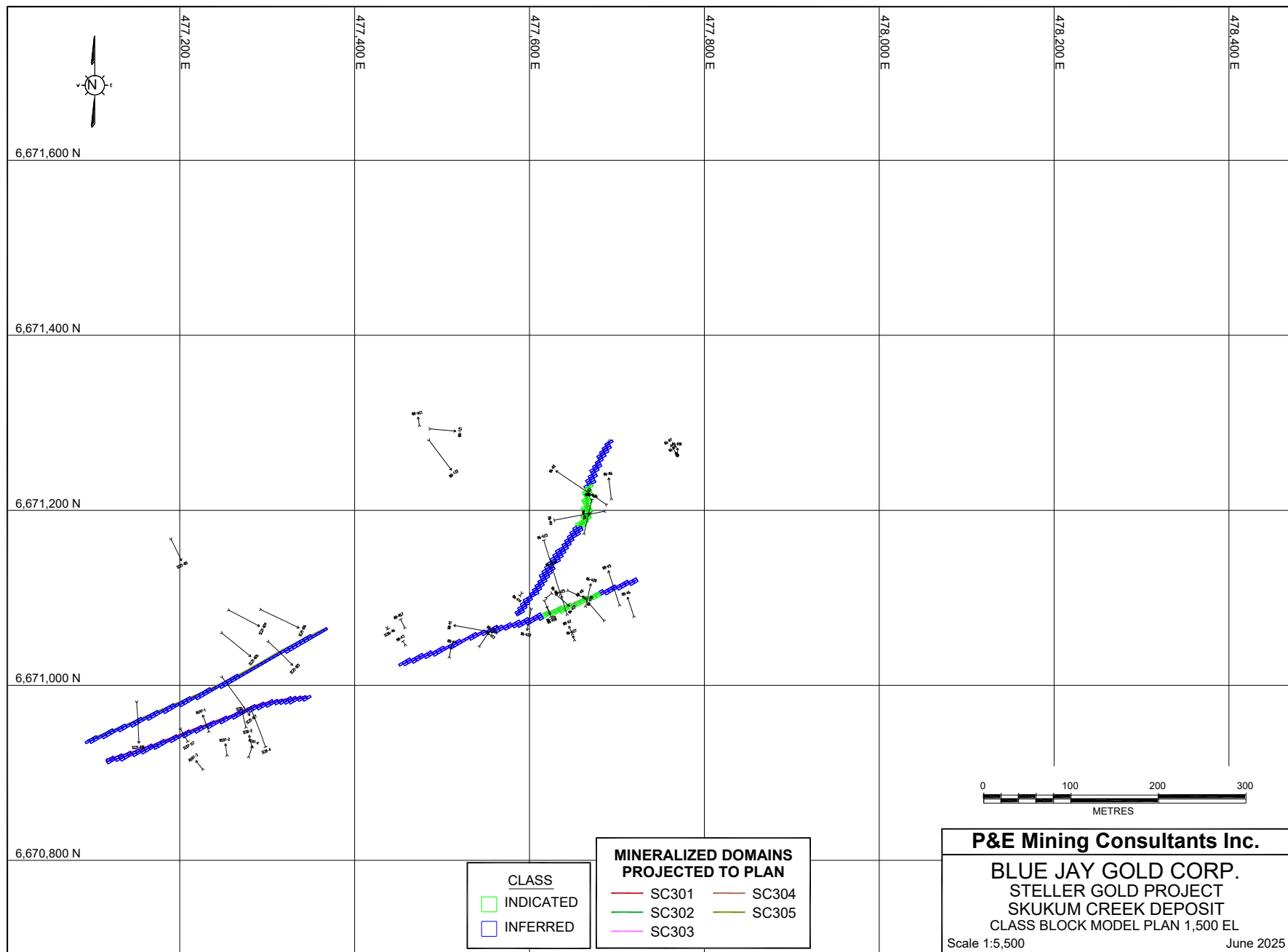


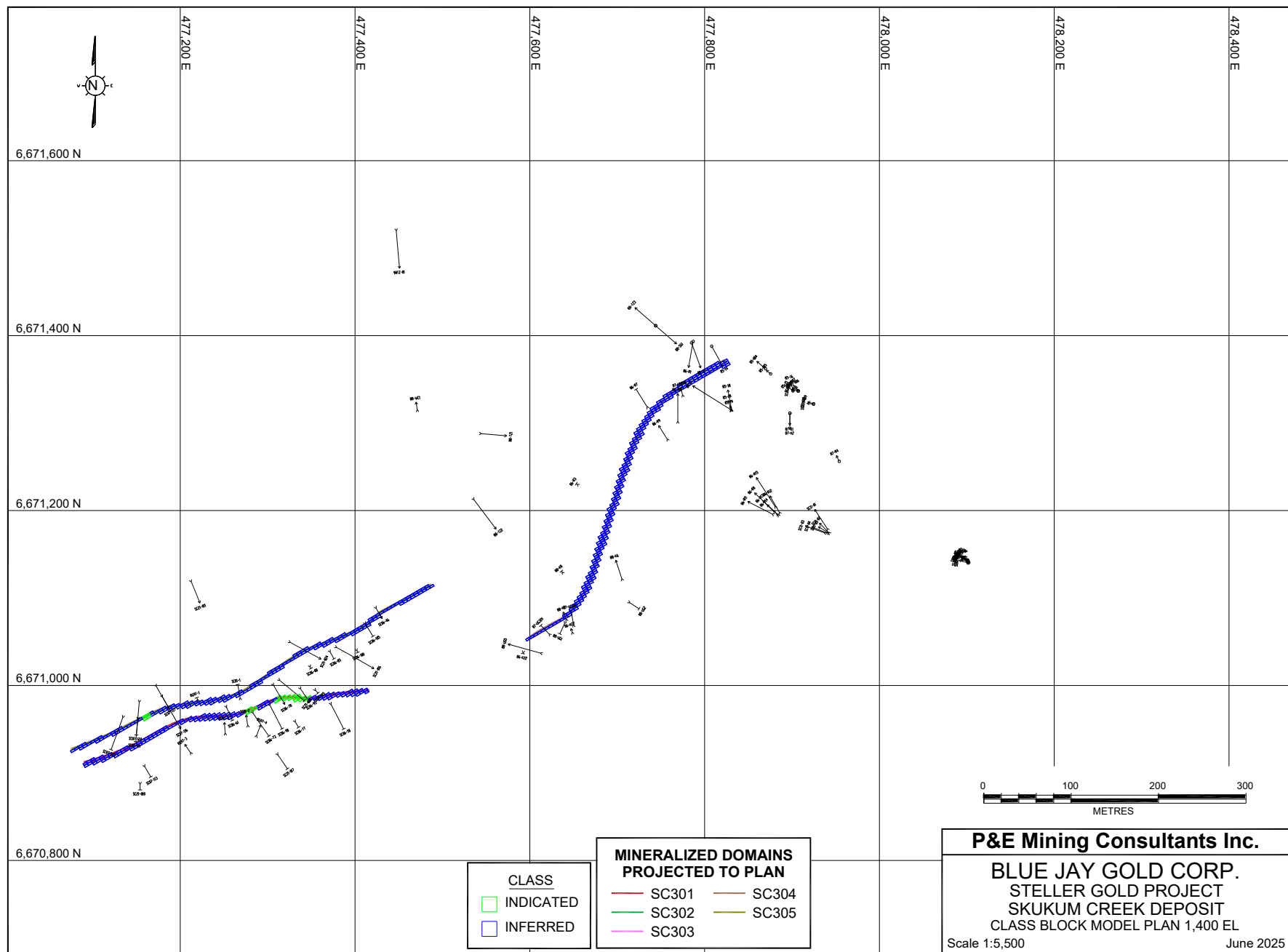


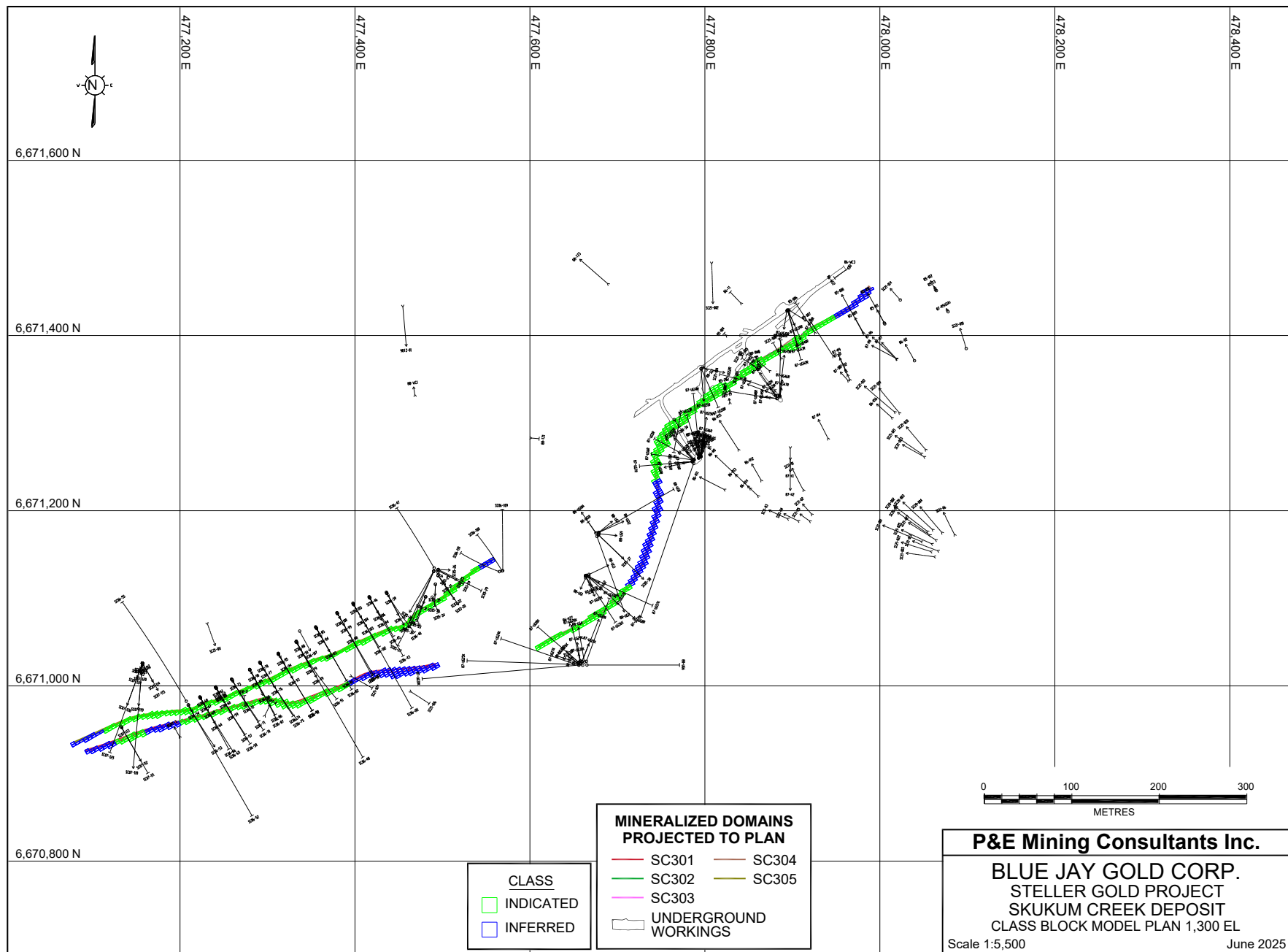


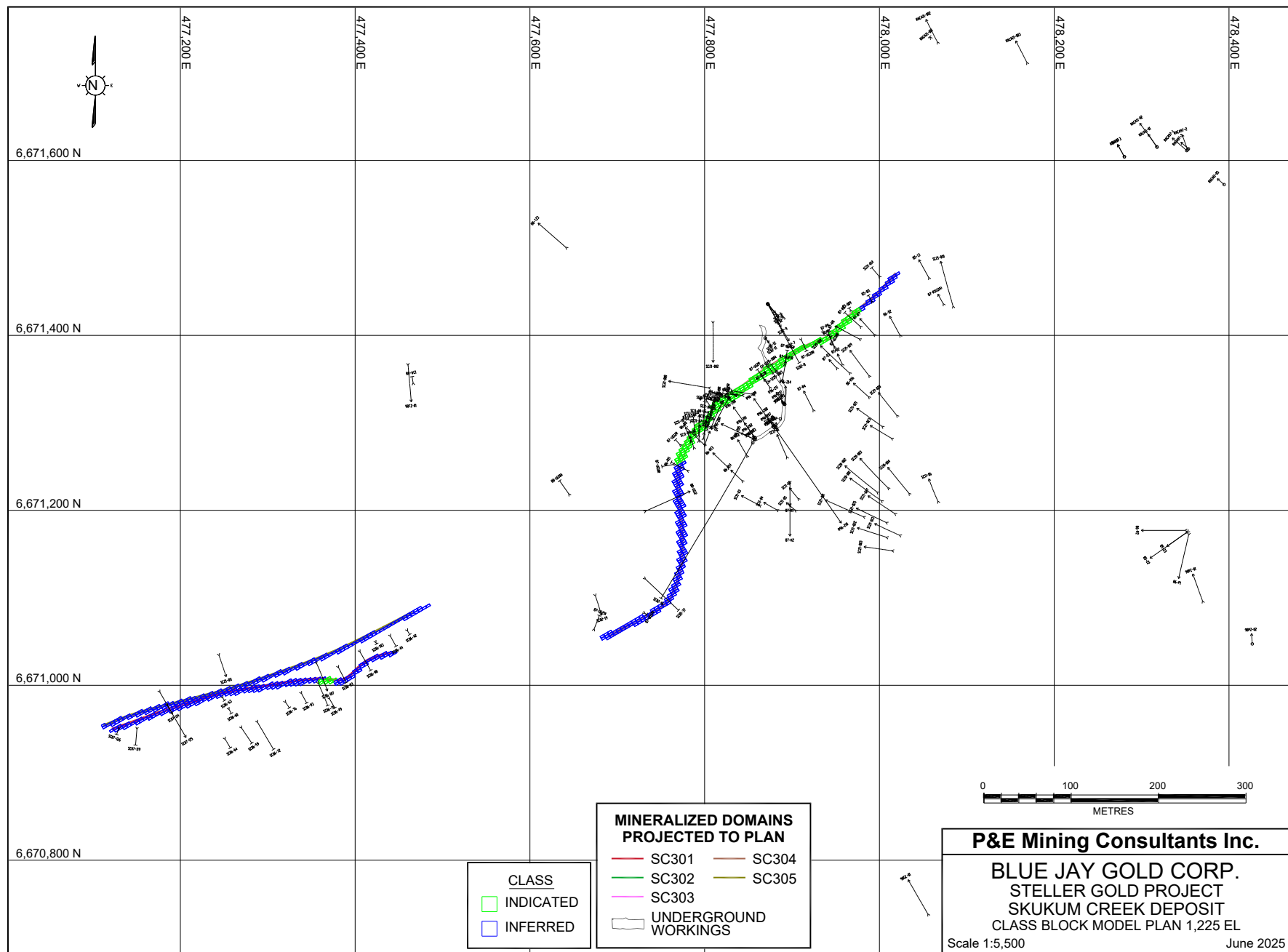












APPENDIX E MINERAL TENURE

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
CHAR	1	YC18781	Whitehorse Gold (Yukon) Corp.	20000725	20000808	20291201	Active
CHAR	2	YC18782	Whitehorse Gold (Yukon) Corp.	20000725	20000808	20291201	Active
CHAR	3	YC18783	Whitehorse Gold (Yukon) Corp.	20000725	20000808	20291201	Active
CHAR	4	YC18784	Whitehorse Gold (Yukon) Corp.	20000725	20000808	20291201	Active
CHAR	5	YC18785	Whitehorse Gold (Yukon) Corp.	20000725	20000808	20291201	Active
CHAR	6	YC18786	Whitehorse Gold (Yukon) Corp.	20000725	20000808	20291201	Active
CHAR	7	YC18787	Whitehorse Gold (Yukon) Corp.	20000725	20000808	20291201	Active
CHAR	8	YC18788	Whitehorse Gold (Yukon) Corp.	20000725	20000808	20291201	Active
CHAR	9	YC18789	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	10	YC18790	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	11	YC18791	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	12	YC18792	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	13	YC18793	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	14	YC18794	Whitehorse Gold (Yukon) Corp.	20000725	20000808	20291201	Active
CHAR	15	YC18795	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	16	YC18796	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	17	YC18797	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	18	YC18798	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	19	YC18799	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	20	YC18800	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	21	YC18801	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	22	YC18802	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	23	YC18803	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	24	YC18804	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	25	YC18805	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	26	YC18806	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
CHAR	27	YC18807	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	28	YC18808	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	29	YC18809	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	30	YC18810	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	31	YC18811	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	32	YC18812	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	33	YC18813	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	34	YC18814	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	35	YC18815	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	36	YC18816	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	37	YC18817	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	38	YC18818	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	39	YC18819	Whitehorse Gold (Yukon) Corp.	20000731	20000808	20291201	Active
CHAR	40	YC18820	Whitehorse Gold (Yukon) Corp.	20000806	20000808	20291201	Active
CHAR	41	YC18821	Whitehorse Gold (Yukon) Corp.	20000806	20000808	20291201	Active
CHAR	42	YC18822	Whitehorse Gold (Yukon) Corp.	20000806	20000808	20291201	Active
CHAR	43	YC18823	Whitehorse Gold (Yukon) Corp.	20000806	20000808	20291201	Active
CHAR	44	YC19347	Whitehorse Gold (Yukon) Corp.	20010816	20010822	20291201	Active
CHAR	45	YC19348	Whitehorse Gold (Yukon) Corp.	20010816	20010822	20291201	Active
CHAR	46	YC19349	Whitehorse Gold (Yukon) Corp.	20010816	20010822	20291201	Active
CHAR	47	YC19350	Whitehorse Gold (Yukon) Corp.	20010816	20010822	20291201	Active
CHAR	48	YC19351	Whitehorse Gold (Yukon) Corp.	20010816	20010822	20291201	Active
CHAR	49	YC19352	Whitehorse Gold (Yukon) Corp.	20010816	20010822	20291201	Active
CHAR	50	YC19353	Whitehorse Gold (Yukon) Corp.	20010816	20010822	20291201	Active
CHAR	51	YC19354	Whitehorse Gold (Yukon) Corp.	20010816	20010822	20291201	Active
CHAR	52	YC19355	Whitehorse Gold (Yukon) Corp.	20010816	20010822	20291201	Active
CHIEF	2	YA74385	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
CHIEF	12	YA74395	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	13	YA74396	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	14	YA74397	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	15	YA74398	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	16	YA74399	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	17	YA74400	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	18	YA74401	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	19	YA74402	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	20	YA74403	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	21	YA74404	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	22	YA74405	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	23	YA74406	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	24	YA74407	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	25	YA74408	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	26	YA74409	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	27	YA74410	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	32	YA74415	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	33	YA74416	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	34	YA74417	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	35	YA74418	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	36	YA74419	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	37	YA74420	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	38	YA74421	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	39	YA74422	Whitehorse Gold (Yukon) Corp.	19811113	19811125	20291201	Active
CHIEF	40	YA74423	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	41	YA74424	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	42	YA74425	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
CHIEF	43	YA74426	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	44	YA74427	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	45	YA74428	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	46	YA74429	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	47	YA74430	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	48	YA74431	Whitehorse Gold (Yukon) Corp.	19811114	19811125	20291201	Active
CHIEF	49	YA74432	Whitehorse Gold (Yukon) Corp.	19811114	19811125	20291201	Active
CHIEF	52	YA74435	Whitehorse Gold (Yukon) Corp.	19811114	19811125	20291201	Active
CHIEF	53	YA74436	Whitehorse Gold (Yukon) Corp.	19811114	19811125	20291201	Active
CHIEF	54	YA74437	Whitehorse Gold (Yukon) Corp.	19811114	19811125	20291201	Active
CHIEF	55	YA74438	Whitehorse Gold (Yukon) Corp.	19811114	19811125	20291201	Active
CHIEF	56	YA74439	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	57	YA74440	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	58	YA74441	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	59	YA74442	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	60	YA74443	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	61	YA74444	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	62	YA74445	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	63	YA74446	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	64	YA74447	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	65	YA74448	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	66	YA74449	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	67	YA74450	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CHIEF	68	YA74451	Whitehorse Gold (Yukon) Corp.	19811115	19811125	20291201	Active
CL	6	YC14135	Whitehorse Gold (Yukon) Corp.	19990330	19990406	20291201	Active
CL	7	YC14136	Whitehorse Gold (Yukon) Corp.	19990330	19990406	20291201	Active
CL	8	YC14137	Whitehorse Gold (Yukon) Corp.	19990330	19990406	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
CL	9	YC14138	Whitehorse Gold (Yukon) Corp.	19990330	19990406	20291201	Active
CL	10	YC14139	Whitehorse Gold (Yukon) Corp.	19990401	19990406	20291201	Active
CL	13	YC14140	Whitehorse Gold (Yukon) Corp.	19990401	19990406	20291201	Active
CL	14	YC14141	Whitehorse Gold (Yukon) Corp.	19990401	19990406	20291201	Active
CL	15	YC14142	Whitehorse Gold (Yukon) Corp.	19990401	19990406	20291201	Active
CL	16	YC14143	Whitehorse Gold (Yukon) Corp.	19990401	19990406	20291201	Active
CL	17	YC14144	Whitehorse Gold (Yukon) Corp.	19990402	19990406	20291201	Active
CL	18	YC14145	Whitehorse Gold (Yukon) Corp.	19990402	19990406	20291201	Active
CL	21	YC14148	Whitehorse Gold (Yukon) Corp.	19990403	19990406	20291201	Active
CL	22	YC14149	Whitehorse Gold (Yukon) Corp.	19990403	19990406	20291201	Active
CL	23	YC14150	Whitehorse Gold (Yukon) Corp.	19990403	19990406	20291201	Active
CL	24	YC14151	Whitehorse Gold (Yukon) Corp.	19990403	19990406	20291201	Active
CL	25	YC14152	Whitehorse Gold (Yukon) Corp.	19990403	19990406	20291201	Active
CL	29	YC14156	Whitehorse Gold (Yukon) Corp.	19990405	19990406	20291201	Active
CL	30	YC14157	Whitehorse Gold (Yukon) Corp.	19990405	19990406	20291201	Active
DG	1	YB66982	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	2	YB66983	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	3	YB66984	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	4	YB66985	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	5	YB66986	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	6	YB66987	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	7	YB66988	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	8	YB66989	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	9	YB66990	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	10	YB66991	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	11	YB66992	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	12	YB66993	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
DG	13	YB66994	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	14	YB66995	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
DG	15	YB66996	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
DG	16	YB66997	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
DG	17	YB66998	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
DG	18	YB66999	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
DG	19	YB67000	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
DG	20	YB67001	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
DG	21	YB67002	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
DG	22	YB67003	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
ERN	1	YA81543	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	2	YA81544	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	3	YA81545	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	4	YA81546	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	5	YA81547	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	6	YA81548	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	7	YA81549	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	8	YA81550	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	9	YA81551	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	10	YA81552	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	11	YA81553	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	12	YA81554	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	13	YA81555	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	14	YA81556	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	15	YA81557	Whitehorse Gold (Yukon) Corp.	19840411	19840412	20291201	Active
ERN	16	YA85503	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	17	YA85504	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
ERN	18	YA85505	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	19	YA85506	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	20	YA85507	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	21	YA85508	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	22	YA85509	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	24	YA85511	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	25	YA85512	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	26	YA85513	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	27	YA85514	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	30	YA85515	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	31	YA85516	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	32	YA85517	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
ERN	33	YA85518	Whitehorse Gold (Yukon) Corp.	19840930	19841001	20291201	Active
GLEE	1	YA93875	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	2	YA93876	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	3	YA93877	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	4	YA93878	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	5	YA93879	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	6	YA93880	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	7	YA93881	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	8	YA93882	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	9	YA93883	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	10	YA93884	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	11	YA93885	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	12	YA93886	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	16	YA93890	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	17	YA93891	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
GLEE	18	YA93892	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	19	YA93893	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	20	YA93894	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	22	YA93896	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	37	YA93911	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	38	YA93912	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	39	YA93913	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	40	YA93914	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	41	YA93915	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	42	YA93916	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	43	YA93917	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	44	YA93918	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	45	YA93919	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	46	YA93920	Whitehorse Gold (Yukon) Corp.	19851028	19851028	20291201	Active
GLEE	59	YA93993	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	60	YA93994	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	61	YA93995	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	62	YA93996	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	63	YA93997	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	64	YA93998	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	65	YA93999	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	66	YA94000	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	67	YA94001	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	68	YA94002	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	69	YA94003	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	70	YA94004	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	71	YA94005	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
GLEE	72	YA94006	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	73	YA94007	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	74	YA94008	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	75	YA94009	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	76	YA94010	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	77	YA94011	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	78	YA94012	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	79	YA94013	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
GLEE	80	YA94014	Whitehorse Gold (Yukon) Corp.	19851119	19851119	20291201	Active
KIR	1	YA92967	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	2	YA92968	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	3	YA92969	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	4	YA92970	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	5	YA92971	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	6	YA92972	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	7	YA92973	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	8	YA92974	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	9	YA92975	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	10	YA92976	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	11	YA92977	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	12	YA92978	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	13	YA92979	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	14	YA92980	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	15	YA92981	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	16	YA92982	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	17	YA92983	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	18	YA92984	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
KIR	19	YA92985	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	20	YA92986	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	21	YA92987	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	22	YA92988	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	23	YA92989	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	24	YA92990	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	25	YA92991	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	26	YA92992	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	27	YA92993	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	28	YA92994	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	29	YA92995	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	30	YA92996	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	31	YA92997	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	32	YA92998	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KIR	33	YA92999	Whitehorse Gold (Yukon) Corp.	19850801	19850808	20291201	Active
KUKU	1	YA61199	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	2	YA61200	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	3	YA61201	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	4	YA61202	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	5	YA61203	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	6	YA61204	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	9	YA61207	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	10	YA61208	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	11	YA61209	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	12	YA61210	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	13	YA61211	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	14	YA61212	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
KUKU	15	YA61213	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	16	YA61214	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	17	YA61215	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	18	YA61216	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	19	YA61217	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	20	YA61218	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	21	YA61219	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	22	YB97767	Whitehorse Gold (Yukon) Corp.	19970616	19970618	20291201	Active
KUKU	23	YA61221	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	24	YA61222	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	25	YA61223	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	26	YA61224	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	27	YA61225	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	28	YA61226	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	29	YA61227	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	30	YA61228	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	31	YA61229	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	32	YA61230	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	33	YA61231	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	34	YA61232	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	35	YA61233	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20300101	Active
KUKU	36	YA61234	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20300101	Active
KUKU	37	YA61235	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	38	YA61236	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	39	YA61237	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20300101	Active
KUKU	40	YA61238	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20300101	Active
KUKU	41	YA61239	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20300101	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
KUKU	43	YA61241	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20300101	Active
KUKU	45	YA61243	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	46	YA61244	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	47	YA61245	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	48	YA61246	Whitehorse Gold (Yukon) Corp.	19810526	19810609	20291201	Active
KUKU	50	YA61624	Whitehorse Gold (Yukon) Corp.	19810713	19810729	20300101	Active
KUKU	65	YA61639	Whitehorse Gold (Yukon) Corp.	19810713	19810729	20300101	Active
KUKU	66	YA61640	Whitehorse Gold (Yukon) Corp.	19810713	19810729	20300101	Active
KUKU	97	YA61671	Whitehorse Gold (Yukon) Corp.	19810713	19810729	20291201	Active
KUKU	98	YA61672	Whitehorse Gold (Yukon) Corp.	19810713	19810729	20291201	Active
KUKU	99	YA61673	Whitehorse Gold (Yukon) Corp.	19810713	19810729	20291201	Active
KUKU	100	YA61674	Whitehorse Gold (Yukon) Corp.	19810713	19810729	20291201	Active
KUKU	194	YA61768	Whitehorse Gold (Yukon) Corp.	19810714	19810729	20291201	Active
KUKU	196	YA61770	Whitehorse Gold (Yukon) Corp.	19810714	19810729	20291201	Active
KUKU	197	YA61771	Whitehorse Gold (Yukon) Corp.	19810714	19810729	20291201	Active
KUKU	198	YA61772	Whitehorse Gold (Yukon) Corp.	19810714	19810729	20291201	Active
KUKU	199	YA61773	Whitehorse Gold (Yukon) Corp.	19810714	19810729	20291201	Active
KUKU	250	YA61824	Whitehorse Gold (Yukon) Corp.	19810715	19810729	20291201	Active
KUKU	251	YA61825	Whitehorse Gold (Yukon) Corp.	19810715	19810729	20291201	Active
KUKU	282	YA61856	Whitehorse Gold (Yukon) Corp.	19810715	19810729	20291201	Active
KUKU	283	YA61857	Whitehorse Gold (Yukon) Corp.	19810715	19810729	20291201	Active
LB	1	YB67028	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
LB	2	YB67029	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
LB	3	YB67030	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
LB	4	YB67031	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
LB	5	YB67032	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	6	YB67033	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
LB	7	YB67034	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	8	YB67035	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	9	YB67036	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	10	YB67037	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	11	YB67038	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	12	YB67039	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	13	YB67040	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
LB	15	YB67042	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
LB	16	YB67043	Whitehorse Gold (Yukon) Corp.	19960518	19960527	20291201	Active
LB	17	YB67044	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	18	YB67045	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	19	YB67046	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	20	YB67047	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	21	YB67048	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	22	YB67049	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	23	YB67050	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	24	YB67051	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	25	YB67052	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	26	YB67053	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
LB	27	YB67054	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
MB	1	YA94610	Whitehorse Gold (Yukon) Corp.	19860514	19860523	20291201	Active
MB	2	YA94611	Whitehorse Gold (Yukon) Corp.	19860514	19860523	20291201	Active
MB	3	YA94612	Whitehorse Gold (Yukon) Corp.	19860514	19860523	20291201	Active
MIL	1	YB67166	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	2	YB67167	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	3	YB67168	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	4	YB67169	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
MIL	5	YB67170	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	6	YB67171	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	7	YB67172	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	8	YB67173	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	9	YB67174	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	10	YB67175	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	11	YB67176	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	12	YB67177	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	13	YB67178	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	14	YB67179	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	15	YB67180	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	16	YB67181	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	17	YB67182	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	18	YB67183	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	19	YB67184	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	20	YB67185	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	21	YB67186	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	22	YB67187	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	23	YB67188	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	24	YB67189	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	25	YB67190	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	26	YB67191	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	27	YB67192	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	28	YB67193	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	29	YB67194	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	30	YB67195	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	31	YB67196	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
MIL	32	YB67197	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	33	YB67198	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	34	YB67199	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	35	YB67200	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	36	YB67201	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	37	YB67202	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	38	YB67203	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	39	YB67204	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	40	YB67205	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	41	YB67206	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	42	YB67207	Whitehorse Gold (Yukon) Corp.	19960629	19960708	20291201	Active
MIL	43	YB67208	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	44	YB67209	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	45	YB67210	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	46	YB67211	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	47	YB67212	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	48	YB67213	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	49	YB67214	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	50	YB67215	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	51	YB67216	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	52	YB67217	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	53	YB67218	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	54	YB67219	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	55	YB67220	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	56	YB67221	Whitehorse Gold (Yukon) Corp.	19960628	19960708	20291201	Active
MIL	57	YB67222	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	58	YB67223	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
MIL	59	YB67224	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	60	YB67225	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	61	YB67226	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	62	YB67227	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	63	YB67228	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	64	YB67229	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	65	YB67230	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	66	YB67231	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	67	YB67232	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	68	YB67233	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MIL	69	YB67234	Whitehorse Gold (Yukon) Corp.	19960630	19960708	20291201	Active
MOM	3	YA81769	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	4	YA81770	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	5	YA81771	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	6	YA81772	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	7	YA81773	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	8	YA81774	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	9	YA81775	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	10	YA81776	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	15	YA81781	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	16	YA81782	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	17	YA81783	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	18	YA81784	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	19	YA81785	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	20	YA81786	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	21	YA81787	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	22	YA81788	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
MOM	23	YA81789	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	24	YA81790	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	25	YA81791	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	26	YA81792	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	27	YA81793	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	28	YA81794	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	29	YA81795	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	30	YA81796	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	31	YA81797	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	32	YA81798	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	33	YA81799	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	34	YA81800	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	35	YA81801	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	36	YA81802	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	37	YA81803	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	38	YA81804	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	39	YA81805	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	40	YA81806	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	41	YA81807	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	42	YA81808	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	43	YA81809	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	44	YA81810	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	47	YA81813	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	48	YA81814	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	50	YA81816	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	52	YA81818	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	54	YA81820	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
MOM	56	YA81822	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	58	YA81824	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	60	YA81826	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	62	YA81828	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	63	YA81829	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	64	YA81830	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	65	YA81831	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	66	YA81832	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	67	YA81833	Whitehorse Gold (Yukon) Corp.	19840511	19840522	20291201	Active
MOM	68	YA81834	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	69	YA81835	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	70	YA81836	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	71	YA81837	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	72	YA81838	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	73	YA81839	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	74	YA81840	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	75	YA81841	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	76	YA81842	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	77	YA81843	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	78	YA81844	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	79	YA81845	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	80	YA81846	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	81	YA81847	Whitehorse Gold (Yukon) Corp.	19840518	19840522	20291201	Active
MOM	82	YA82000	Whitehorse Gold (Yukon) Corp.	19840530	19840531	20291201	Active
MOM	83	YA82001	Whitehorse Gold (Yukon) Corp.	19840530	19840531	20291201	Active
MOM	84	YA82002	Whitehorse Gold (Yukon) Corp.	19840530	19840531	20291201	Active
MOM	85	YA82003	Whitehorse Gold (Yukon) Corp.	19840530	19840531	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
MOM	86	YA82004	Whitehorse Gold (Yukon) Corp.	19840530	19840531	20291201	Active
MOM	87	YA82005	Whitehorse Gold (Yukon) Corp.	19840530	19840531	20291201	Active
MOM	88	YA82006	Whitehorse Gold (Yukon) Corp.	19840530	19840531	20291201	Active
MOM	89	YA82007	Whitehorse Gold (Yukon) Corp.	19840530	19840531	20291201	Active
OMNI	1	YA93743	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	2	YA93744	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	3	YA93745	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	4	YA93746	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	5	YA93747	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	6	YA93748	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	7	YA93749	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	8	YA93750	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	9	YA93751	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	10	YA93752	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	11	YA93753	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
OMNI	12	YA93754	Whitehorse Gold (Yukon) Corp.	19850923	19851001	20291201	Active
POP	1	Y 75415	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	2	Y 75416	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	3	Y 75417	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	4	Y 75418	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	5	Y 75419	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	6	Y 75420	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	7	Y 75421	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	8	Y 75422	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	9	Y 75423	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	10	Y 75424	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	11	Y 75425	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
POP	12	Y 75426	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	13	Y 75427	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	14	Y 75428	Whitehorse Gold (Yukon) Corp.	19730502	19730503	20291201	Active
POP	15	YA81468	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	16	YA81469	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	17	YA81470	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	18	YA81471	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	19	YA81472	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	20	YA81473	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	21	YA81474	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	22	YA81475	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	23	YA81476	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	24	YA81477	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	25	YA81478	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	26	YA81479	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	27	YA81480	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	28	YA81481	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	29	YA81482	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	30	YA81483	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	31	YA81484	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	32	YA81485	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	33	YA81486	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	34	YA81487	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	35	YA81488	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	36	YA81489	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	37	YA81490	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	38	YA81491	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
POP	39	YA81492	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	40	YA81493	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	41	YA81494	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	42	YA81495	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	43	YA81496	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	44	YA81497	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	45	YA81498	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	46	YA81499	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	47	YA81500	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	48	YA81501	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	49	YA81502	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	50	YA81503	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	51	YA81504	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	52	YA81505	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	53	YA81506	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	54	YA81507	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	55	YA81508	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	56	YA81509	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	57	YA81510	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	58	YA81511	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	59	YA81512	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	60	YA81513	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	61	YA81514	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	62	YA81515	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	63	YA81516	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	64	YA81517	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	65	YA81518	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
POP	66	YA81519	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	67	YA81520	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	68	YA81521	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	69	YA81522	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	70	YA81523	Whitehorse Gold (Yukon) Corp.	19840310	19840313	20291201	Active
POP	71	YA86194	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	72	YA86195	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	73	YA86196	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	74	YA86197	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	75	YA86198	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	76	YA86199	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	77	YA86200	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	78	YA86201	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	79	YA86202	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	80	YA86203	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	81	YA86204	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	82	YA86205	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	83	YA86206	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	84	YA86207	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	85	YA86208	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	86	YA86209	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	87	YA86210	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	88	YA86211	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	89	YA86212	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	90	YA86213	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	91	YA86214	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	92	YA86215	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
POP	93	YA86216	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	94	YA86217	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	95	YA86218	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	96	YA86219	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	97	YA86220	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	98	YA86221	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	99	YA86222	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	100	YA86223	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	101	YA86224	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	101	YA93378	Whitehorse Gold (Yukon) Corp.	19850820	19850903	20291201	Active
POP	102	YA86225	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	102	YA93379	Whitehorse Gold (Yukon) Corp.	19850820	19850903	20291201	Active
POP	103	YA86226	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	103	YA93382	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	104	YA93383	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	104	YA86227	Whitehorse Gold (Yukon) Corp.	19841125	19841126	20291201	Active
POP	105	YA93384	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	106	YA93385	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	107	YA93386	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	108	YA93387	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	109	YA93388	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	110	YA93389	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	111	YA93390	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	112	YA93391	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	113	YA93392	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	114	YA93393	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	115	YA93394	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
POP	116	YA93395	Whitehorse Gold (Yukon) Corp.	19850830	19850903	20291201	Active
POP	117	YA94672	Whitehorse Gold (Yukon) Corp.	19860526	19860528	20291201	Active
POP	118	YA94673	Whitehorse Gold (Yukon) Corp.	19860526	19860528	20291201	Active
PUP	29	YB97801	Whitehorse Gold (Yukon) Corp.	19970619	19970626	20291201	Active
PUP	30	YB97802	Whitehorse Gold (Yukon) Corp.	19970619	19970626	20291201	Active
PUP	85	YA78390	Whitehorse Gold (Yukon) Corp.	19830823	19830830	20291201	Active
RACA	8	Y 60275	Whitehorse Gold (Yukon) Corp.	19710204	19710208	20291201	Active
RACA	9	Y 60276	Whitehorse Gold (Yukon) Corp.	19710204	19710208	20291201	Active
RACA	10	Y 60277	Whitehorse Gold (Yukon) Corp.	19710204	19710208	20291201	Active
RACA	11	Y 60278	Whitehorse Gold (Yukon) Corp.	19710204	19710208	20291201	Active
RIG	1	YE33401	Whitehorse Gold (Yukon) Corp.	20110425	20110428	20290428	Active
RIG	2	YE33402	Whitehorse Gold (Yukon) Corp.	20110425	20110428	20290428	Active
RIG	3	YE33403	Whitehorse Gold (Yukon) Corp.	20110425	20110428	20290428	Active
RIG	4	YE33404	Whitehorse Gold (Yukon) Corp.	20110425	20110428	20290428	Active
RIG	5	YE33405	Whitehorse Gold (Yukon) Corp.	20110425	20110428	20290428	Active
RIG	6	YE33406	Whitehorse Gold (Yukon) Corp.	20110425	20110428	20290428	Active
RIG	7	YE33407	Whitehorse Gold (Yukon) Corp.	20110425	20110428	20290428	Active
RIG	8	YE33408	Whitehorse Gold (Yukon) Corp.	20110425	20110428	20290428	Active
SKO	1	YE32968	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	2	YE32969	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	3	YE32970	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	16	YE32983	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	17	YE32984	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	18	YE32985	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	19	YE32986	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	20	YE32987	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	21	YE32988	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
SKO	22	YE32989	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	23	YE32990	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	24	YE32991	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	25	YE32992	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	26	YE32993	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	27	YE32994	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	28	YE32995	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	29	YE32996	Whitehorse Gold (Yukon) Corp.	20110417	20110428	20290428	Active
SKO	30	YE32997	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	31	YE32998	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	32	YE32999	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	33	YE33000	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	34	YE33001	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	35	YE33002	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	36	YE33003	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	37	YE33004	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	38	YE33005	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	39	YE33006	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	40	YE33007	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	41	YE33008	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	42	YE33009	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	43	YE33010	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	44	YE33011	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKO	45	YE33012	Whitehorse Gold (Yukon) Corp.	20110418	20110428	20290428	Active
SKU	342	YE33276	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	343	YE33277	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	344	YE33278	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
SKU	345	YE33279	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	346	YE33280	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	347	YE33281	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	348	YE33282	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	349	YE33283	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	350	YE33284	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	351	YE33285	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	352	YE33286	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	353	YE33287	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	354	YE33288	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	355	YE33289	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	356	YE33290	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	357	YE33291	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	358	YE33292	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	359	YE33293	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	360	YE33294	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	361	YE33295	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	362	YE33296	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	363	YE33297	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	364	YE33298	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	365	YE33299	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	366	YE33300	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	367	YE33301	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	368	YE33302	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	369	YE33303	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	370	YE33304	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	371	YE33305	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
SKU	372	YE33306	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	373	YE33307	Whitehorse Gold (Yukon) Corp.	20110420	20110428	20290428	Active
SKU	378	YE33312	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	379	YE33313	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	380	YE33314	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	381	YE33315	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	382	YE33316	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	383	YE33317	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	384	YE33318	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	385	YE33319	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	386	YE33320	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	387	YE33321	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	388	YE33322	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	389	YE33323	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	390	YE33324	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	391	YE33325	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	392	YE33326	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	393	YE33327	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	394	YE33328	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	395	YE33329	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	396	YE33330	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	397	YE33331	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	398	YE33332	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	399	YE33333	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	400	YE33334	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	401	YE33335	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	402	YE33336	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
SKU	403	YE33337	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	404	YE33338	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	405	YE33339	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	406	YE33340	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	408	YE33342	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	414	YE33348	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	415	YE33349	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	416	YE33350	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	417	YE33351	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	418	YE33352	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	419	YE33353	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	420	YE33354	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	421	YE33355	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	422	YE33356	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	423	YE33357	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	424	YE33358	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	425	YE33359	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	426	YE33360	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	427	YE33361	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	428	YE33362	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	429	YE33363	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	430	YE33364	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	431	YE33365	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	432	YE33366	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	433	YE33367	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	434	YE33368	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	435	YE33369	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
SKU	436	YE33370	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	437	YE33371	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	438	YE33372	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	439	YE33373	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	440	YE33374	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	441	YE33375	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	442	YE33376	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	443	YE33377	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	444	YE33378	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	445	YE33379	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	446	YE33380	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	447	YE33381	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	448	YE33382	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	449	YE33383	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	450	YE33384	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	451	YE33385	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	452	YE33386	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	453	YE33387	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	454	YE33388	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	455	YE33389	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	456	YE33390	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	457	YE33391	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	458	YE33392	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	459	YE33393	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	460	YE33394	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	461	YE33395	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	462	YE33396	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
SKU	463	YE33397	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	464	YE33398	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	465	YE33399	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	480	YE33028	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	481	YE33029	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	482	YE33030	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	483	YE33031	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	484	YE33032	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	485	YE33033	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	486	YE33034	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	487	YE33035	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	488	YE33036	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	489	YE33037	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	490	YE33038	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	491	YE33039	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	492	YE33040	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	493	YE33041	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	494	YE33042	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	495	YE33043	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	510	YE33058	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	511	YE33059	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	512	YE33060	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	513	YE33061	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	514	YE33062	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	515	YE33063	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
SKU	516	YE54650	Whitehorse Gold (Yukon) Corp.	20110719	20110803	20290803	Active
SKU	517	YE33013	Whitehorse Gold (Yukon) Corp.	20110719	20110803	20290803	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
SKU	518	YE33409	Whitehorse Gold (Yukon) Corp.	20110719	20110803	20290803	Active
SKU	700	YE33400	Whitehorse Gold (Yukon) Corp.	20110421	20110428	20290428	Active
STEN	2	YA92923	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	4	YA92925	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	9	YA92930	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	10	YA92931	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	11	YA92932	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	12	YA92933	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	13	YA92934	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	14	YA92935	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	15	YA92936	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	16	YA92937	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	17	YA92938	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	19	YA92940	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	20	YA92941	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	21	YA92942	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	22	YA92943	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	23	YA92944	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	24	YA92945	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	25	YA92946	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	26	YA92947	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	27	YA92948	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	28	YA92949	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	29	YA92950	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	30	YA92951	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	31	YA92952	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	32	YA92953	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
STEN	33	YA92954	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	34	YA92955	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	35	YA92956	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	36	YA92957	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	37	YA92958	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	38	YA92959	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	39	YA92960	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	40	YA92961	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	41	YA92962	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	42	YA92963	Whitehorse Gold (Yukon) Corp.	19850804	19850808	20291201	Active
STEN	43	YA92964	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	44	YA92965	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
STEN	45	YA92966	Whitehorse Gold (Yukon) Corp.	19850803	19850808	20291201	Active
TECH	1	YA82362	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	2	YA82363	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	3	YA82364	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	4	YA82365	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	5	YB97764	Whitehorse Gold (Yukon) Corp.	19970607	19970609	20291201	Active
TECH	6	YB26465	Whitehorse Gold (Yukon) Corp.	19890717	19890717	20291201	Active
TECH	7	YA82368	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	8	YA82369	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	9	YA82370	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	10	YA82371	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	11	YA82372	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	12	YA82373	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	13	YA82374	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	14	YB97763	Whitehorse Gold (Yukon) Corp.	19970607	19970609	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
TECH	15	YA82376	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	16	YA82377	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	17	YA82378	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	18	YA82379	Whitehorse Gold (Yukon) Corp.	19840609	19840614	20291201	Active
TECH	19	YA86013	Whitehorse Gold (Yukon) Corp.	19841020	19841025	20291201	Active
TECH	20	YA86014	Whitehorse Gold (Yukon) Corp.	19841020	19841025	20291201	Active
TECH	21	YA86015	Whitehorse Gold (Yukon) Corp.	19841020	19841025	20291201	Active
TECH	22	YA92145	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	23	YA92146	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	24	YA92147	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	25	YA92148	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	26	YA92149	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	27	YA92150	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	28	YA92151	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	29	YA92152	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	30	YA92153	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	31	YA92154	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	32	YA92155	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	33	YA92156	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	34	YA92157	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	35	YA92158	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	36	YA92159	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	37	YA92160	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	38	YA92161	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	39	YA92162	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TECH	40	YA92163	Whitehorse Gold (Yukon) Corp.	19850626	19850627	20291201	Active
TEX	1	YA92833	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
TEX	2	YA92834	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	3	YA92835	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	4	YA92836	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	5	YA92837	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	6	YA92838	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	7	YA92839	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	8	YA92840	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	9	YA92841	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	10	YA92842	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	11	YA92843	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	12	YA92844	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	13	YA92845	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	14	YA92846	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	15	YA92847	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	16	YA92848	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	17	YA92849	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	18	YA92850	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	19	YA92851	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	20	YA92852	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	21	YA92853	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TEX	22	YA92854	Whitehorse Gold (Yukon) Corp.	19850729	19850729	20291201	Active
TM	1	YB66866	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	2	YB66867	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	3	YB66868	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	4	YB66869	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	5	YB66870	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	6	YB66871	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active

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STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
TM	7	YB66872	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	8	YB66873	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	9	YB66874	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	10	YB66875	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	11	YB66876	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	12	YB66877	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	13	YB66878	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	14	YB66879	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	16	YB66881	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	17	YB66882	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	18	YB66883	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	19	YB66884	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	20	YB66885	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	22	YB66886	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	23	YB66887	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	24	YB66888	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	25	YB66889	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	26	YB66890	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	27	YB66891	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	28	YB66892	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	29	YB66893	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	30	YB66894	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	31	YB66895	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	32	YB66896	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	35	YB66899	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	36	YB66900	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	37	YB66901	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
TM	38	YB66902	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	39	YB66903	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	40	YB66904	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	41	YB66905	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	42	YB66906	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	43	YB66907	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	44	YB66908	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	45	YB66909	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	46	YB66910	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	47	YB66911	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	48	YB66912	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	49	YB66913	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	50	YB66914	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	51	YB66915	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	52	YB66916	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	53	YB66917	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	54	YB66918	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	55	YB66919	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	56	YB66920	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	57	YB66921	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	58	YB66922	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	59	YB66923	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	60	YB66924	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	61	YB66925	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	62	YB66926	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	63	YB66927	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	64	YB66928	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
TM	65	YB66929	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	66	YB66930	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	67	YB66931	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	68	YB66932	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	69	YB66933	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	70	YB66934	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	71	YB66935	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	72	YB66936	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	73	YB66937	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	74	YB66938	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	75	YB66939	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	76	YB66940	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	77	YB66941	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	78	YB66942	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	79	YB66943	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	80	YB66944	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	81	YB66945	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	82	YB66946	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	83	YB66947	Whitehorse Gold (Yukon) Corp.	19960519	19960527	20291201	Active
TM	84	YB66948	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	85	YB66949	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	86	YB66950	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	87	YB66951	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	88	YB66952	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	89	YB66953	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	90	YB66954	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	91	YB66955	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
TM	92	YB66956	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	93	YB66957	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	94	YB66958	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	95	YB66959	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	96	YB66960	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	97	YB66961	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	98	YB66962	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	99	YB66963	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	100	YB66964	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	101	YB66965	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	102	YB66966	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	103	YB66967	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	104	YB66968	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	105	YB66969	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	106	YB66970	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	107	YB66971	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	108	YB66972	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	109	YB66973	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	110	YB66974	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	111	YB66975	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	112	YB66976	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	113	YB66977	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	114	YB66978	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	115	YB66979	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	116	YB66980	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	117	YB66981	Whitehorse Gold (Yukon) Corp.	19960520	19960527	20291201	Active
TM	118	YC07981	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active

TABLE APPENDIX E-1
STELLER PROPERTY QUARTZ MINING CLAIMS¹ (39 PAGES)

Claim Name	Claim No.	Grant Number	Ownership (100%)	Stake Date	Recorded	Expiry Date	Status
TM	119	YC07982	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	120	YC07983	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	121	YC07984	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	122	YC07985	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	123	YC07986	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	126	YC07989	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	127	YC07990	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	128	YC07991	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	129	YC07992	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	130	YC07993	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	131	YC07994	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	132	YC07995	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TM	133	YC07996	Whitehorse Gold (Yukon) Corp.	19970716	19970728	20291201	Active
TREE	1	YA82961	Whitehorse Gold (Yukon) Corp.	19840831	19840904	20291201	Active
TREE	2	YA82962	Whitehorse Gold (Yukon) Corp.	19840831	19840904	20291201	Active
TREE	3	YA82963	Whitehorse Gold (Yukon) Corp.	19840831	19840904	20291201	Active
TREE	4	YA82964	Whitehorse Gold (Yukon) Corp.	19840831	19840904	20291201	Active
TREE	5	YA82965	Whitehorse Gold (Yukon) Corp.	19840831	19840904	20291201	Active
WH	1	Y 75547	Whitehorse Gold (Yukon) Corp.	19730615	19730622	20291201	Active
WH	2	Y 75548	Whitehorse Gold (Yukon) Corp.	19730615	19730622	20291201	Active
WH	3	Y 75549	Whitehorse Gold (Yukon) Corp.	19730615	19730622	20291201	Active
WH	4	Y 75550	Whitehorse Gold (Yukon) Corp.	19730615	19730622	20291201	Active
WH	5	Y 75551	Whitehorse Gold (Yukon) Corp.	19730615	19730622	20291201	Active
WH	6	Y 75552	Whitehorse Gold (Yukon) Corp.	19730615	19730622	20291201	Active
WH	7	Y 75553	Whitehorse Gold (Yukon) Corp.	19730615	19730622	20291201	Active
WH	8	Y 75554	Whitehorse Gold (Yukon) Corp.	19730615	19730622	20291201	Active

Source: GeoYukon website (www.mapservices.gov.yk.ca/GeoYukon).

Note: ¹ Claims information effective October 31, 2025.

TABLE APPENDIX E-2
STELLER PROPERTY SURVEYED MINERAL CLAIMS¹

Claim Name	Title No.	Registered Owner	CLSR Plan	Remarks	Area (ha)	Status
EXCELSIOR ²	100294725	Tagish Lake Gold Corp.	FB11396 CLSR YT	LOT 106 GROUP 6	14.032	Active
SUBURBAN ²	100294747	Tagish Lake Gold Corp	FB12346 CLSR YT	LOT 123 GROUP 6	8.052	Active
BLACK ROCK ²	100294736	Tagish Lake Gold Corp.	FB12346 CLSR YT	LOT 122 GROUP 6	12.676	Active
EVENING ²	n/a	Crown	FB11396 CLSR YT	LOT 109 GROUP 6	20.931	Active
EMPIRE ²	100294758	Crown	FB11396 CLSR YT	LOT 104 GROUP 6	20.931	Active
EMPIRE No.2 ²	100294770	Crown	FB12293 CLSR YT	LOT 121 GROUP 6	20.931	Active
PORTER ²	100294769	Crown	FB11396 CLSR YT	LOT 107 GROUP 6	20.931	Active

Source: GeoYukon website (www.mapservices.gov.yk.ca/GeoYukon).

Notes: ¹ Land Tenure information effective October 31, 2025.

² All seven surveyed quartz claims are staked over by active normal quartz claims owned 100% by Whitehorse Gold.

Table Appendix E-3
Skukum Property Crown Grants¹

Name	ID	Type	Grant Number	Area (ha)	Status
Black Rock MC ²	384	Crown Grant	Y05-040301 22010	12.676	Withdrawn
Excelsior MC ²	394	Crown Grant	Y05-040301 23000	14.031	Withdrawn
Suburban MC ²	699	Crown Grant	Y05-040301 06010	8.152	Withdrawn

Source: GeoYukon website (www.mapservices.gov.yk.ca/GeoYukon).

Notes: ¹ Land Tenure information effective October 31, 2025.

² All three crown grants are staked over by active normal quartz claims owned 100% by Whitehorse Gold.