NI 43-101 TECHNICAL REPORT AND UPDATED MINERAL RESOURCE ESTIMATE ON THE RATTLING BROOK GOLD DEPOSIT, GREAT NORTHERN PROJECT, WHITE BAY AREA, NEWFOUNDLAND AND LABRADOR, CANADA

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This report, entitled "NI 43-101 Technical Report and Updated Mineral Resource Estimate on the Rattling Brook Gold Deposit, Great Northern Project, White Bay, Newfoundland, Canada, Effective Date: January 23, 2019" was prepared and signed by the following authors:

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1.0 SUMMARY

1.1 Introduction

Mercator Geological Services Limited (Mercator) was retained by Magna Terra Minerals Inc. (Magna Terra) in September of 2019 to prepare this Technical Report ("2019 Technical Report" or the "Report") in accordance with National Instrument 43-101 (NI 43-101) and the Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Reserves *Definitions and Guidelines* as amended in 2014 (the CIM Standards-2014). The purpose of the Report is to provide scientific and technical information related to an updated Mineral Resource Estimate for the Rattling Brook Gold Deposit (RBGD) of the Great Northern Project.

This Technical Report was originally disclosed with a report date of November 19, 2019. After examination of the document in February of 2022 as part of a continuous disclosure review of Magna Terra by Autorité Des Marchés Financiers (AMF) it was determined that the Technical Report required amendment, particularly with respect to NI43-101 Form F1 Item 12 (Data Verification), inclusive of completion of a new site visit by an author. All amendments, including details of a new site visit carried out by author Cullen on April 5th and 6th of 2022, appear in the current Technical Report, which has an Amended Report Date of April 29, 2022. The Effective Date of the Mineral Resource Estimate supported by this Technical Report has not changed.

On October 14, 2019, Magna Terra entered into a share purchase agreement (the "SPA") with Anaconda Mining Inc. (Anaconda), a public mining company listed on the TSX, to acquire Anaconda's wholly owned subsidiary 2647102 Ontario Inc. (ExploreCo). Under terms of the SPA, at the closing of the transaction (the "Closing Date"), Magna Terra acquired all of the issued and outstanding shares of 2647102 Ontario Inc. in exchange for the issuance of an aggregate number of common shares of Magna Terra, equal to 100% of the issued and outstanding common shares in the share capital of Magna Terra, as such share capital was constituted on the Closing Date. On completion of the transaction 2647102 Ontario Inc. became a wholly owned subsidiary of Magna Terra. The closing of the transaction was subject to numerous conditions including, notably, regulatory approval, the shareholders of Magna Terra approving the proposed transaction and a consolidation of Magna Terra's issued and outstanding share capital, the completion of a concurrent financing by Magna Terra and other conditions customary to this type of transaction.

Work completed for the Mineral Resource Estimate that is the subject of this Technical Report was carried out by 2647102 Ontario Inc. 's parent company, Anaconda, between January 25, 2018, the acquisition date of the Project, and January 23, 2019, the Mineral Resource Estimate effective date.

The technical report authors are of the opinion that, based on disclosure provided by Magna Terra, no material changes to the property's exploration status and associated technical information that would materially affect the Mineral Resource Estimate supported by this Technical Report have occurred since the January 23, 2019, Effective Date of that Mineral Resource Estimate. For purposes of this Technical Report, all work completed by parent company, Anaconda, prior to and including the January 23, 2019, effective date of the Mineral Resource Estimate, is referenced herein as having been carried out by 2647102 Ontario Inc. Work completed subsequent to this is referenced as being carried out by Magna Terra.

1.2 Property Description and Location

The Great Northern Project ("Great Northern" the "Project" or "Property") is located in Northwest Newfoundland within the area covered by National Topographic Series map sheet 12H/15. It is centered approximately three km west of the community of Jackson's Arm, White Bay, and 90 km (120 road km) northeast of the community of Deer Lake.

The Project comprises 10 mineral licences, enveloping a total 259 claims and totaling in 6,475 hectares centred on the RBGD. Seven of the mineral licences (023774M, 031815M, 030958M, 022503M, 026991M, 023280M, 032911M) are held 100% by 2647102 Ontario Inc. Three mineral licences (23490M, 23493M, and 23494M) are held under an option agreement with local prospector Tom McLennon. Licence 023280M was purchased from Kermode Resources Ltd. (Kermode) in January 2018. Grouped licence 026991M comprises land staked by Magna Terra (previous licences 023772M, 024523M, and 024524M) and land held 100% by Magna Terra under an option agreement with Mr. Stephen Stockley (Stockley; previous licences 023489M and 023719M). Two other licences, 022503M and 023774M, are held 100% by Magna Terra under terms of an option agreement with Metals Creek Resources Corp. (Metals Creek). Magna Terra has asserted that all exploration holdings that comprise the Property were in good standing at the Amended Report date of this Technical Report as well as at the Effective Date.

1.3 Geology and Mineralization

The Property is predominantly underlain by the Apsy Granite of Upper Proterozoic age which occurs within the Grenville gneissic complex of the Great Northern Peninsula. Along its eastern margin the intrusion is unconformably overlain by quartzites, phyllites, limestones, dolomites and marbles of the middle-Cambrian Labrador Group. Three spatially distinct zones of gold mineralization have been defined by drilling to date on the Property, these being the Apsy Zone, Road Zone and Beaver Dam Zone. In combination, these three zones comprise the RBGD that is the subject of this Technical Report.

Two styles of epigenetic, predominantly low-grade, gold mineralization comprising the RBGD have been defined to date on the Property by drilling, trenching and mapping. Both are considered examples of “orogenic” style gold mineralization. The most prevalent consists of disseminated gold occurring in association with minor amounts of disseminated pyrite and arsenopyrite in potassically altered, fractured and locally sheared granite and granodiorite of the late Proterozoic Rattling Brook Granite, immediately below an unconformity that marks the contact between these Grenvillian basement complex rocks and the Lower Paleozoic sedimentary cover sequences. Both basement and cover sequences were affected by west-directed thrusting in Ordovician time and associated structures may have played a role in focusing mineralizing fluids.

The second main style of gold mineralization consists of generally stratabound replacement zones within quartzite, limestone and calcareous siltstone within the sedimentary cover above the north-striking and east dipping unconformity noted above. Highest gold grades occur in relatively thin (< 2 m true thickness), discrete zones of high pyrite content and in poorly defined, shear-localized, quartz-sulphide zones that cross-cut both cover sequence and basement complex lithologies. The latter may be associated with structural “feeder zones” of gold mineralizing fluids.

Major northeast-striking shear zone splays related to the nearby Doucer’s Valley Fault system disrupt the imbricated thrust sequence in this area and are thought to have provided access to deep crustal fluids that may have introduced the gold mineralization. Drilling results show that each deposit is cored by higher grade gold values, with these being most commonly present where mineralized fracture corridors or interpreted cross-structure shears intersect the unconformity.

1.4 Deposit Type

Based on the geological setting and gold mineralization styles defined to date within the RBGD, this deposit is considered to be an example of the orogenic gold deposit class as defined by Groves et al. (1998).

1.5 Exploration

From August 16, 2020 to February 15, 2021, the Company completed a systematic exploration program to follow-up on a 1.7 km long by 40-400 m wide alteration and gold bearing zone at the Jackson's Arm Trend, as outlined by previous work by Metals Creek and further refined by Anaconda in 2016.

Exploration work on the Great Northern Project comprised flying a LiDAR survey (123 km^2), 51.275 line-kms of ground Induced Polarization surveying and 58.975 line-kms of ground magnetic surveying, ~30 line-kms of geological mapping and prospecting, the collection of 114 rock samples and 1,368 B- and C-Horizon soil samples, as well as a desktop glacial geological study. The program was designed to test for the northern and eastern continuation of the alteration and mineralized zone at the Jackson's Arm Trend, along the faulted contact between the Coney Head Intrusives and the Sops Arm Group sedimentary and volcanic rocks.

A total of 27 of the 114 grab and float samples assayed between 0.10 g/t and 26.90 g/t gold. Characteristically the mineralization is made up of clots of pyrite up to 3 cm thick and very fine- to fine-grained disseminated pyrite. It is predominantly associated with sericite, Fe-carbonate, and quartz veins from 0.5 cm to 2 m thick.

A total of 87 of 1,284 soil samples assayed between 10 and 2,088 ppb gold with 15 of 1,284 samples assaying between 100 and 2,088 ppb gold. The soil results (>10 ppb gold) outline several multi-line and single station gold anomalies that are coincident with other rock geochemical and geophysical anomalies and form targets for follow-up exploration. In particular, a 500+ metre north-south oriented trend of anomalous gold-bearing soils (assaying up to 2,088 ppb gold) is located south of Frenchman's Cove and coincides with rock float samples assaying up to 23.04 g/t gold and IP chargeability anomalies in an area characterized by strongly faulted and deformed Coney Head granites and Sops Arm sedimentary/volcanic rocks. Also, a 350-metre-long zone of anomalous gold-bearing soils (assaying up to 219 ppb gold) sits to the north of Frenchman's Cove and trends parallel to the Coney Head/Sops Arm contact and is associated with a several IP chargeability and magnetic anomalies.

From May 13th to November 21st, 2021 a systematic exploration program was undertaken by Magna Terra at the Great Northern Project that comprised prospecting including collection of 193 rock grab and float samples, geological mapping, collection of 2,528 B-horizon soils from 3 grids areas and drill testing of the Apsy and Apsy Feeder zones that comprised 1,253 metres of diamond drilling in 10 drill holes. Exploration work primarily focused at testing the along strike continuation of the 2.4-kilometre-long Jacksons Arm Trend as well at the southward continuation of mineralization to the immediate south of the Beaver Dam Zone.

Reconnaissance-style prospecting, rock sampling and geological mapping was completed during the summer and fall 2021 in two-stages on the Great Northern with a focus of following up on soil geochemical and geophysical anomalies generated during the 2020 work program and grassroots prospecting along strike from known alteration zones. Prospecting resulted in the collection of 193 rock samples primarily focused on areas along strike of the Rattling Brook Deposit and the Jacksons Arm Trend.

Highlight assays from rock grab and float samples include:

- 0.25 g/t gold from rock grab samples at the southern end of the Jackson's Arm prospect in quartz veins cutting tonalite;
- 4.8, 0.36, 0.35, 0.19 g/t gold from rock grab samples in altered granodiorite at individual localities north of the Road Zone mineral resource;
- 0.65, 0.53, and 0.17 g/t gold from rock grab samples in altered granodiorite at two localities south of the Road Zone resource; and
- 6 rock samples with gold grades above 1.0 g/t gold with the highest-grade sample assaying 3.2 g/t gold from the Apsy Feeder Zone, a northwest oriented fault splay extending from the Apsy Zone.

Prospecting from November 5th to 14th, 2021 was completed to the immediate west and northwest of the Apsy Zone, and along the Apsy Feeder Zone outside of the area tested by the Drill Program. A total of 79 rock outcrop and float grab samples were collected over a strike length of 900 metres along the Apsy Feeder Zone and 400 metres of a strike length in an area 600 metres north of the Apsy Zone. Sampling was completed as a follow-up to anomalous rock samples identified during initial prospecting completed during summer 2021 on the Apsy Feeder Zone that identified gold-bearing rock samples assaying up to 3.2 g/t gold. The follow-up rock samples assayed up to 14.7 g/t gold with 13 of the 79 rock samples assayed greater than 1.0 g/t gold and 19 rock samples assaying greater than 0.5 g/t gold.

From May 18th to July 20th, 2021, Magna Terra completed a systematic geochemical program comprising primarily B-horizon soil sampling focused on an area along strike to the north and south of the Jacksons Arm Trend, where work from 2020 showed continuation of anomalous gold in soils and rock samples in these areas. A total of 1,488 samples were collected in the Jacksons Arm Trend area and was designed to follow-up and expand upon historical sampling in the area that outlines areas of anomalous gold-in-soils.

South of the Rattling Brook Deposit a total of 1,040 largely B-Horizon soil samples were collected to cover the possible along strike extension south of the Beaver Dam Zone along the trace of the Doucer's Valley Fault and several east-west oriented fault splays that have potential to host gold mineralization along the Furnace Trend. Similar east-west fault splays to the north host gold mineralization at the Incinerator Trend.

Soil samples were submitted to Eastern Analytical for gold and multi-element ICP analysis. Analytical results are pending for soil samples collected during 2021.

1.6 Diamond Drilling

Previous diamond drilling was completed by BP-Selco (1986-1990) and Kermode (2003-2007), which drilled 63 (8,771.57 m) and 123 (18,439.9 m) holes, respectively. Results returned from these drilling programs have served to delineate gold mineralization in the three distinct deposits that are the focus of this report (the Beaver Dam Zone, the Road Zone and the Apsy Zone).

From November 10th to December 16th, 2020, 9 diamond drill holes (JA-20-01 to 09) totalling 1,598 metres tested the central 300-metre strike extent of the 2.4 kilometre long Jacksons Arm Trend. Drilling tested beneath zones of surface gold mineralization exposed in trenches and outcrops. Drilling tested 5 surface trenches with mineralized rock grab samples assaying up to 56.7 g/t gold and 2.75 oz/t silver with a highlighted channel sample assaying 25.4 g/t gold over 1.0 metre. True widths of samples are unknown. Drill holes were planned along 4 individual sections oriented 230o/050o with drill hole orientations generally designed to cross the dominant NNW/SSE strike of the host lithologies and to provide favourable intersection of mapped east-west striking, gently to moderately north dipping quartz veins.

Highlight assays (core length presented; true width unknown) of the Phase 1 drilling program include:

- 4.67 g/t gold over 0.5 metres (73.5 to 74.0 metres) in drill hole JA-20-01;

- 3.84 g/t gold over 0.5 metres (46.5 to 47.0 metres) in drill hole JA-20-07; and
- 2.01 g/t gold over 1.0 metres (22.5 to 23.5 metres) in drill hole JA-20-08.

Alteration and gold mineralization were intersected in each drill hole and comprised pervasive albite, sericite and iron-carbonate alteration with associated stockwork quartz veins, disseminated to stringer pyrite and accessory chalcopyrite between 0.5 and 3.0% over intervals ranging between 2 and 40 metres. The highest grade (up to 4.67 g/t gold over 0.5 metres – true width unknown) samples are associated with quartz veins with at least 5% clotty pyrite and chalcopyrite that sit within broad zones of alteration and lower grade (<0.5 g/t gold) mineralization.

From November 1st to 21st, 2021, the Company completed a 1,253 metre, 10 hole (JA-21-124 to 133) diamond drilling program that was designed to test northwest of the Apsy Zone along a 250 metre strike of the Apsy Feeder Zone. Drilling was also designed to verify the tenor and geometry of mineralization within the Apsy Zone by drilling key infill holes on the mineral resource (JA-21-124 and 133).

Drilling in holes JA-21-124 and 133 has successfully reproduced the thickness and tenor of sulphide mineralization and accompanying alteration compared with previous drilling in the area (e.g. JA-05-35 and 36). Drilling has also served to confirm the moderate southwest dip of the Apsy Zone.

Drilling in drill holes JA-21-125 to 129 and 131, served to discover sulphide mineralization and alteration along the Apsy Feeder Zone, effectively expanding the footprint of the Apsy Zone 150 metres towards the northwest. Importantly, drilling in holes JA-21-131 and 129, which were drilled down-dip due to access issues, successfully intersected the Apsy Feeder Zone to a depth of 160 metres (~100 vertical metres).

Drill holes JA-21-130 and 132 tested the up-dip extension to the north of the Apsy Zone Mineral Resource.

Mineralization at the Apsy Zone comprises overall 1 to 3% (locally up to 10%) disseminated and stringer pyrite and arsenopyrite that is closely associated with pervasive sericite alteration. Alteration increases towards the lower contact of the moderately southwest dipping Apsy Zone, where it is marked by near complete replacement of the host granodiorite by sericite and silica often with hydrothermal brecciation of the host rock and a zone of intense shearing and faulting. These zones of more intense alteration are often associated with higher gold grades (> 2.0 g/t gold) in the Apsy Zone.

Highlight gold intersections from the Drill Program appear below. The QP has not calculated true widths for these mineralized intervals.

- 1.30 g/t gold over 16.5 metres (151.0 to 167.5 metres; Estimated True Thickness "TT" 7 metres) in drill hole JA-21-131;
- 1.64 g/t gold over 9.7 metres (9.0 to 18.7 metres; TT 9 metres), including 16.60 g/t gold over 0.5 metres in drill hole JA-21-127;
- 0.72 g/t gold over 128.5 metres (61.5 to 190.0 metres; TT 45 metres), including 1.27 g/t gold over 17.3 metres and 1.47 g/t gold over 7.0 metres in drill hole JA-21-129;
- 0.47 g/t gold over 103.0 metres (2.0 to 105.0 metres; TT 95 metres), including 0.98 g/t gold over 33.0 metres in drill hole JA-21-133;
- 0.79 g/t gold over 26.4 metres (121.0 to 147.4 metres; TT 25 metres), including 1.27 g/t gold over 8.4 metres in drill hole JA-21-133;
- 0.49 g/t gold over 65.2 metres (1.8 to 67.0 metres; TT 60 metres) in drill hole JA-21-124; and
- 0.61 g/t gold over 37.4 metres (12.0 to 49.4 metres; TT 35 metres) in drill hole JA-21-132.

1.7 Sample Preparation, Analyses and Security

For all 63 BP-Selco holes, logging and half-core sampling were carried out under the supervision of staff geologists and samples were then bagged and shipped to ALS Chemex Ltd. (ALS) in Vancouver for analysis. This was a fully independent, commercial analytical firm of international scope that provided services to the mining and exploration markets at that time. It is a precursor firm to the currently active and fully accredited firm ALS Global. All of the 123 Kermode diamond drill holes, logging and half-core sampling were carried out under the supervision of professional geological staff and consultants and samples were analyzed at Eastern Analytical Ltd.'s laboratory in Springdale NL. This was a fully independent, commercial analytical firm of regional scope at the time that provided services to the mining and exploration markets. It continues to operate at present as an independent analytical services firm accredited to the ISO 17025 Standard for Au fire assay (Atomic Absorption) and certain multi-element analytical procedures and also by the Canadian Association for Laboratory Accreditation Inc. Logging and half core sampling for the holes drilled by Magna Terra in 2020 and 2021 were carried out under supervision of professional geological staff and samples were also analyzed at Eastern Analytical Ltd.'s laboratory in Springdale, NL.

Review of reports documenting the BP-Selco and Kermode drilling programs at the RBGD do not provide detailed descriptions of sample preparation methodologies, analytical procedures or security considerations. However, review by of associated reports, assay certificates, drill logs, sections and archived drill core by the authors indicated that both companies had carried out organized exploration programs managed and executed by competent geological staff. Discussions with Magna Terra staff and review of reporting on the 2020 and 2021 programs show that industry standard levels of sample preparation methodologies, analytical procedures and security considerations were applied.

Based on their review of all available information, the QP is of the opinion that drilling, logging, core sampling, analytical, and project security aspects of all the drilling programs reviewed for report purposes met industry standards of the respective periods of completion. The related technical information is considered acceptable for support of the current Mineral Resource Estimate program.

1.8 Data Verification

As part of the 2008 Technical Report the Qualified Persons competed a site visit and review and validation of a digital drill hole database compiled by Kermode. Subsequently and related to the 2019 Technical Report the Qualified Persons reviewed and validated a digital drill hole database compiled by Magna Terra. The digital databases at each stage were validated by Mercator staff against the original drill log and assay record entries. The validation procedure began with review of all relevant government assessment reports and internal data files. Digital logs with assay records were available for all eras of drilling considered, including digital pdf certificates. The digital drill hole database was validated against the original drill log and assay record entries. Checking of digital records included manual inspection of individual database lithocode entries against source drill logs as well as use of automated validation routines that detect specific data entry logical errors associated with sample records, drill hole lithocode intervals, collar tables and down hole survey tables. Drill hole intervals were also checked for sample interval and assay value validity against the original drill logs. Database entries were found to be of consistently acceptable quality but minor lithocode and assay entry corrections were made by Mercator staff where necessary. These were incorporated to create the validated drilling database used in the current Mineral Resource Estimate.

Author Cullen carried out a site visit for purposes of NI 43-101 data verification on March 29th and 30th of 2022 at which time core from Magna Terra’s 2021 drilling program was inspected at the Anaconda core logging facility at that company’s Stog’er Tight mine site. Four quarter core check samples were collected during the site visit and submitted for analysis at Eastern Analytical Ltd. in Springdale, NL (Eastern). Gold values returned for the check samples correlate very well with original sample values. Outcropping bedrock exposures were examined within the Apsy

Zone during the 2022 site inspection and 2021 Magna Terra drill hole locations coordinates were verified at four sites. Results of the 2022 core review, check sampling and drill hole coordinate checking programs were determined by author Cullen to be acceptable and consistent with previously reported records.

Author Cullen previously carried out a site visit for purposes of NI 43-101 data verification in 2008 and visited the site again in 2010. The 2008 site visit included inspection of archived core from both Kermode and BP-Selco drilling programs plus collection of 13 quarter core samples for the purpose of check sample analysis against analytical results present in the drilling database. Comparison with original analytical results by BP-Selco and Kermode produced a correlation coefficient for gold of 0.99 for both check sample datasets, indicative of good data quality. Results of a drill collar location check program carried out at this time were also found to be satisfactory.

A powdered certified gold standard (CDN-GS-1W, and CDN-GS-10E) and a natural granite blank were inserted into the sample stream for every 25 drill core samples to assess quality of the assay results from the laboratory for the drilling programs in 2020 and 2021. A total of 47 CDN-GS-10E, 52 CDN-GS-1W and 98 natural blank (granite) control samples were inserted during both drill programs. Two of the 52 CDN-GS-1W standards assayed above the 3-standard deviation threshold of the certified value of the standard. All other CRM fell within the 3-standard deviation threshold and all blank samples analysed below the 5 ppb detection limit for gold, supporting the quality of the natural drill core samples.

Check samples from 37 sample pulps, originally assayed at Eastern Analytical Limited (Eastern), were shipped to a third-party laboratory for gold analysis to confirm gold grades from the original Eastern assay. These were prepared at Eastern Analytical in Springdale, NL and submitted to ALS Global Ltd. (ALS) in North Vancouver, BC for analysis of gold levels using fire assay and ICP-ES methods. Both are commercial, independent, fully accredited analytical services firms. Comparison with original Eastern analytical results to the ALS Global assays produced a correlation coefficient for gold of 0.94 for both check sample datasets.

Based on review of all available information, the QP is of the opinion that the validated historical analytical dataset is acceptable for use in the current Mineral Resource Estimate.

1.9 Mineral Processing and Metallurgical Testing

Preliminary metallurgical studies completed to date show that gold is commonly associated with pyrite or arsenopyrite in the RBGD and is in part refractory. Preliminary testing of oxidation prior to cyanide leaching of flotation concentrate has been required to attain high (>90%) gold recoveries. Gold extractions from bioleach testing residues ranged between 72.2% and 94.6%. Direct cyanidation on a flotation concentrate produced low recoveries between 15% and 19%. Further focused metallurgical studies are required to properly constrain processing options leading to optimum gold recoveries for this deposit. Work completed to date demonstrates that potentially viable recovery rates are attainable.

1.10 Mineral Resource Estimate

The current Mineral Resource Estimate for the three zones of the RBGD is based upon three-dimensional block models developed by Mercator staff using Geovia Surpac® Version 6.9 (Surpac®) deposit modeling software, and results are presented below in Table 1.1. Mineral Resources in all three deposits were assigned to the Inferred Mineral Resource category in accordance with Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Reserves, Definitions and Guidelines (the CIM Standards), as revised in 2014, and meet disclosure requirements of National Instrument 43-101.

As summarized below, the updated Inferred Mineral Resource Estimate for the RBGD is 5,460,000 tonnes at an average grade of 1.45 g/t gold at a cut-off grade of 1.0 g/t gold. This represents a rounded total of 255,000 contained ounces of gold inclusive of all three mineralized zones. **The QP is of the opinion that no changes to the property's exploration status and associated technical information that could materially affect this Mineral Resource Estimate have occurred since the January 23, 2019 Effective Date of the current Mineral Resource Estimate**.

Table 1.1: Rattling Brook Gold Deposit Mineral Resource Estimate – Effective Date: January 23, 2019

Zone	Cut-Off (Au g/t)	Category	Rounded Tonnes	Au (g/t)	Rounded Ounces
Apsy	1.0	Inferred	2,850,000	1.52	139,000
Road	1.0	Inferred	2,120,000	1.28	87,000
Beaverdam	1.0	Inferred	480,000	1.81	28,000
Total	**1.0**	**Inferred**	**5,460,000**	**1.45**	**255,000**

1. *This Mineral Resource Estimate was prepared in accordance with NI 43-101 and the CIM Standards (2014)*
2. *Mineral Resource Estimate tonnages have been rounded to the nearest 10,000 and ounces have been rounded to the nearest 1,000. Totals may not sum due to rounding.*
3. *A cut-off of 1.00 g/t gold was used to estimate Mineral Resources and reflects*
4. *Mineral Resources were interpolated using Ordinary Kriging from 1.5 m downhole assay composites.*
5. *An average bulk density of 2.70 g/cm3 has been applied.*
6. *Over 90% of Mineral Resources occur above a depth of 150m below surface, the current maximum depth of the nearby Anaconda Mining Inc. Pine Cove Mine. Mineral Resources were reported within an additional 50m of this 150m benchmark, to a maximum depth of 200m, and are considered to reflect reasonable prospects for eventual economic extraction using conventional open-pit mining methods at a gold price of CAD $1,550 per ounce.*
7. *Mineral Resources do not have demonstrated economic viability.*
8. *This Mineral Resource Estimate may be materially affected by environmental, permitting, legal title, taxation, sociopolitical, marketing, or other relevant issues.*

1.11 Interpretation and Conclusion

All three deposits comprising the RBGD show potential for (1) definition of strike and dip extensions to currently defined Mineral Resources through additional core drilling, and (2) upgrading of currently defined Inferred Mineral Resources to Indicated or Measured status through completion of infill core drilling. At this time, deposit expansion programs of (1) above are considered to provide the greatest opportunity for upgrading of the Property ’s economic potential. Specific recommendations regarding future exploration appear below.

Various risks can be identified with respect to a Mineral Resource Estimate, and these commonly are influenced by the subject commodity, political and geographic settings, environmental considerations, fluctuations in metal pricing trends, certainty of mineral title, accuracy of the modelling approach with respect to the deposit itself, and ability to effectively beneficiate mineralized material to saleable products. At this time and recognizing the Inferred categorization of the current Mineral Resources Estimate, the QP believes that only high level evaluations of such risks can be made. However, it is possible to identify that a substantial decrease in gold pricing has potential to affect cut-off grades and therefore reduce deposit size.

Failure to design a processing flow sheet for RBGD mineralized material that produces economically viable recoveries is also identified as a project risk.

1.12 Recommendations

Based on the results of the current Mineral Resource Estimate program summarized above, the following recommendations are provided for the RBGD:

1. Additional Apsy Zone drilling should be carried out on a priority basis to further define (1) the extent of unconformity-related gold mineralization up-dip of mineralization intersected in drill hole RB-31, (2) potential in the southeast area of the deposit, south of drill hole JA-05-33 and southeast of drill hole JA-06-56, where good opportunity exists to expand an area of higher (>2.0 g/t) gold grades.

2. Additional Road Zone drilling should be carried out to assess (1) the up-dip extent of the mineralization encountered in drill holes RB-5 and JA-07-94; (2) mineralization between drill hole JA-07-107 and the adjacent satellite deposit defined by drill hole JA-07-101, (3) between the main mineralized zone and the eastern satellite zone between drill holes JA-07-78 and JA-07-119, (4) along the potential strike extension of mineralization seen in drill hole JA-07-122 toward the Apsy Zone, and (5) along the northeast margin of the main Road Zone.

3. Additional Beaver Dam Zone drilling should be carried out to assess (1) the up-dip extent of unconformity-related mineralization found in drill holes RB-49 and JA-04-04, (2) the potential for extension of unconformity-related mineralization intersected in drill hole RB-48, towards the satellite intercept in drill hole JA-07-89, and (3) the potential for up-dip and strike extensions to mineralization seen in drill hole RB-53.

4. An exploration program covering the Jacksons Arm Prospects (Boot 'n Hammer, Shrik, Stocker, and Hillside prospects) should be carried out and include establishment of a 20-line km survey grid to expand the current grid to the north and east of its present extent. This grid extension is designed to cover the known location of the 954 showing and the mapped repetition of the contact between the Coney Head Complex and the Silurian Sops Arm Group to the east. Geological mapping, prospecting, ground magnetic, and IP geophysical surveys should be completed over the grid. A Phase 1 diamond drilling program comprising ten holes for 1,500 m is proposed as an initial test of the Boot 'n Hammer, Shrik, Stocker, and Hillside prospects. Trenching of gold targets generated from the grid expansion work should be completed.

5. After successful completion of the deposit extension core drilling above, an updated Mineral Resource Estimate should be completed for the project. An optimized pit shell approach should be applied at that time to further refine deposit assessment. Further study of gold beneficiation options should be undertaken in advance of any future economic analysis of the deposit.

The estimated budget to carry out the recommended work programs noted above totals $700,000(CAD).

2.0 INTRODUCTION

2.1 Scope of Reporting

Mercator Geological Services Limited (Mercator) was retained by Magna Terra Minerals Inc. (Magna Terra) in September of 2019 to prepare this Technical Report ("2019 Technical Report" or the "Report") on the Rattling Brook Gold Deposit (RBGD) of the Great Northern Project in accordance with National Instrument 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Reserves *Definitions and Guidelines* as amended in 2014 (the CIM Standards-2014). The Great Northern Project and the RBGD is 100% controlled by 2647102 Ontario Inc., which is a company existing pursuant to the laws of Ontario. It is a wholly owned subsidiary of Magna Terra. Magna Terra trades under the symbol of "MTT", on the Toronto Stock Exchange and its registered and corporate offices are located at 20 Adelaide St. East, Suite 915, Toronto, ON M2C 2T6, Canada. The purpose of this Technical Report is to provide scientific and technical information related to an updated Mineral Resource Estimate for the RBGD.

This Technical Report was originally disclosed with a Report Date of November 19, 2019. After examination of the document in February of 2022 as part of a continuous disclosure review of Magna Terra by Autorité Des Marchés Financiers, it was determined that the Technical Report required amendment, particularly with respect to NI43-101 Form F1 Item 12 (Data Verification), inclusive of provision of a new site visit by an author. All comments provided by the AMF pertaining to the originally filed Technical Report have been addressed in the current report to the satisfaction of the AMF. The Effective Date of the Mineral Resource Estimate supported by this Technical Report has not changed but the original report date has been changed to an Amended Report Date of April 2, 2022 to recognize inclusion of the amendments required by the AMF.

On October 14, 2019, Magna Terra entered into a share purchase agreement (the "SPA") with Anaconda Mining Inc. Inc. (Anaconda), a public mining company listed on the TSX, to acquire Anaconda's wholly owned subsidiary 2647102 Ontario Inc. (ExploreCo). Under terms of the SPA, at the closing of the transaction (the "Closing Date"), Magna Terra acquired all of the issued and outstanding shares of 2647102 Ontario Inc in exchange for the issuance of an aggregate number of common shares of Magna Terra, equal to 100% of the issued and outstanding common shares in the share capital of Magna Terra, as such share capital is constituted on the Closing Date. On completion of the transaction 2647102 Ontario Inc. became a wholly owned subsidiary of Magna Terra. The closing of the transaction was subject to numerous conditions including, notably, regulatory approval, the shareholders of Magna Terra approving the proposed transaction and a consolidation of Magna Terra’s issued and outstanding share capital, the completion of a concurrent financing by Magna Terra and other conditions customary to this type of transaction.

Work completed for the Mineral Resource Estimate that is the subject of this Technical Report was carried out by 2647102 Ontario Inc.’s parent company, Anaconda, between January 18, 2018, the acquisition date of the Project, and January 23, 2019, the Mineral Resource Estimate effective date. The report authors are of the opinion that, based on disclosure provided by Magna Terra and 2647102 Ontario Inc., no material changes to the property’s exploration status and associated technical information that would affect the results of the current Mineral Resource Estimate have occurred since the January 23, 2019 effective date of the current Mineral Resource Estimate. For purposes of this Technical Report, all work completed by 2647102 Ontario Inc. (Exploreco) , and/or its parent company, Anaconda, prior to and including the January 23, 2019 effective date of the Mineral Resource Estimate, is referenced herein as having been carried out by 2647102 Ontario Inc. Work subsequently carried out by Magna Terra is accordingly identified.

Terms of reference for the current project were established through discussions between 2647102 Ontario Inc. and Mercator staff in 2018, at which time it was determined that the Mineral Resource Estimate was to be based upon results of historical diamond drilling programs. Mercator staff previously conducted a Mineral Resource Estimate and authored a Technical Report on the RBGD (previously referred to as the Jacksons Arm Gold Project) on behalf of Kermode Resources Ltd. (Kermode) in 2009. All of the drilling had previously been compiled by Kermode and validated by Mercator staff for use in the 2009 Mineral Resource Estimate. The subsequent 2019 Mineral Resource Estimate Technical Report prepared by Mercator staff for 2647102 Ontario Inc., as well as the current Technical Report prepared by the authors for Magna Terra, were adapted from the 2009 report titled: "TECHNICAL REPORT ON MINERAL RESOURCE ESTIMATE JACKSONS ARM GOLD PROJECT WHITE BAY NEWFOUNDLAND AND LABRADOR Latitude 49º 53' 2.65''North Longitude 56º 50'7.09'' West” that was prepared previously by Mercator staff for Kermode. For present purposes, this report is referenced as Cullen et al. (2009).

Authors Harrington and Cullen are also co-authors of the preceding Mineral Resource Estimate Technical Report for the RBGD (Cullen et al., 2019), which has an effective date of January 23, 2019, and was prepared for 2647102 Ontario Inc.’s parent company, Anaconda. The current Mineral Resource Estimate has the same effective date as the earlier report and there are no differences between the subject Mineral Resource Estimates of the two reports in the context of gold grades, cut-off values, Mineral Resource Estimate tonnages or their categorization. To meet author independence requirements of the current Technical Report, co-authors Harrington and Cullen have reviewed and taken responsibility for certain Technical Report content that previous co-author D. Copeland, P. Geo., of Anaconda, was responsible for in the earlier report. Previous report co-author S. O'Connor, P. Geo., of Mercator was not available to participate in preparation of the current Technical Report and the current co-authors have taken responsibility for content prepared earlier by Mr. O'Connor. Distribution of current reporting responsibility is detailed below in report section 2.4.

Text of the current Technical Report very closely follows that of the previous Technical Report. In instances where text of the previous Technical Report was the responsibility of original authors, D. Copeland, P. Geo., and S. O'Connor, P. Geo., they have granted permission for use and modification of their earlier text to meet requirements of the current Technical Report. However, they bear no responsibility for such use in the current Technical Report.

Historical exploration reports pertaining to the Property were previously compiled by Mercator staff for the 2009 work program. This information included drill logs with assay information and drill plans for work completed by BP-Selco Exploration Ltd. (BP-Selco) in the late 1980's and Kermode's drill programs between 2003 through 2007. As noted earlier, no drilling additional to that assembled for the 2009 Mineral Resource Estimate has been included in the current Mineral Resource Estimate. The report authors have determined that results of the 2020 and 2021 drilling carried out by Magna Terra in the Apsy Zone area confirm results of the earlier programs but do not materially affect the current (2019) Mineral Resource Estimate.

2.2 Site Visits By Technical Report Authors

Author Cullen carried out a site visit to the RBGD area on March 29th and 30th of 2022 at which time core from the Magna Terra 2021 drilling program was inspected at the Anaconda core logging facility at that company's Stog'er Tight mine site. Mr. David Copeland, P. Geo., of Magna Terra assisted during the core review and Anaconda exploration field staff assisted with field site logistics and inspection aspects of the visit.

Four quarter core check samples from the Magna Terra 2021 drilling program were collected during the site visit and submitted for analysis at Eastern Analytical Ltd. in Springdale, NL (Eastern). Eastern is a commercial analytical services firm that is I.S.O. 17025 accredited in fire assay gold determination methods as well as for multi-acid ore grade assays in copper, lead, zinc, silver, iron and cobalt. It is also accredited by the Canadian Association for Laboratory Accreditation (CALA).

Outcropping bedrock exposures were examined within the Apsy Zone during the site inspection and 2021 Magna Terra drill hole locations coordinates were verified at four sites. Results of the core review, check sampling and drill hole coordinate checking programs were determined by the

QP to be acceptable and consistent with previously reported records. A more detailed discussion of the 2022 site visit appears in report section 12.2.1.

Current co-author Michael Cullen, P. Geo., and Chrystal Kennedy, P. Geo., previously with Mercator, visited the Property on June 18th, 2008 with Mr. James Harris, P. Geo., a consultant to Kermode who had managed that company's drilling programs on the Property. Mercator staff and Mr. Harris also reviewed and re-sampled select drill core from BP-Selco and Kermode programs on June 19th and 20th, 2008. Mr. Cullen visited the property again in November of 2010. A more detailed discussion of the 2008 site visit appears in report section 12.2.2.

Co-author Matthew Harrington, P. Geo., has not visited the Property.

2.3 Abbreviations and Units used in this Technical Report

Unless otherwise stated, the units of measures used in this report conform to the metric system and all dollars are reported in Canadian currency. A list of abbreviations used in this report is presented in Table 2.1.

Table 2.1: Abbreviations Used in this Technical Report.

Abbreviation	Term	Abbreviation	Term
Anaconda, ANX	Anaconda Mining Incorporated	QA/QC	Quality Assurance/Quality Control
Calc	Calculated	UTM	Universal Transverse Mercator
DNR	Department of Natural Resources	UTME	UTM Easting
Elv	Elevation	UTMN	UTM Northing
FY	Fiscal Year	V	Volt
G & A	General and Administration	US$	United States Dollars
Ag	Silver	CAN$	Canadian Dollars
Au	Gold	%	Percent
Inc.	Incorporated	C	Celsius
IP	Induced Polarization	cm^3	Cubic Centimetres
Ltd.	Limited	m^3	Cubic Metres
Magna Terra, MTT	Magna Terra Mineral Inc.	º	Degree
MTME	MTM Easting	ft	Foot
MTMN	MTM Northing	g	Gram
NI 43-101	National Instrument 43-101	g/t	grams per tonne
NTS	National Topographic System	kg/t	kilograms per tonne
NSR	Net Smelter Royalty	km	Kilometre
NAD	North American Datum	KV	Kilovolt
oz.	Ounce	KW	Kilowatt
ppb	Parts per billion	m	Metre
ppm	Parts per million	mm	Millimetre
FA	Fire Assay	m^2	Square Metres
AA	Atomic Absorption	M	Million(s)
P.Eng.	Professional Engineer		
P. Geo.	Professional Geologist		

2.4 Responsibility of Authors

Qualified Person responsibilities with respect to content of this Technical Report are presented below in Table 2.2.

Table 2.2: Qualified Person Report Responsibilities

Qualified Person	Affiliated Firm	Report Item (Section) Responsibility
Matthew Harrington, P. Geo.	Mercator	Items 1, 14 and 25 through 28
Michael Cullen, P. Geo.	Mercator	Items 2 through 13 and 15 through 24

3.0 RELIANCE ON OTHER EXPERTS

This Technical Report was prepared by the authors for Magna Terra and information, conclusions and the Mineral Resource Estimate contained herein are based upon information available to the authors at the time of report preparation. The authors have relied on information provided by Magna Terra concerning the legal status of claims that form the Property as well as for opinions with respect to environmental issues, mineral property agreements and surface titles pertinent to this Technical Report.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Mineral Exploration Rights

The Great Northern Project ("Great Northern" the "Project" or "Property") is located in Northwest Newfoundland within the area covered by National Topographic Series map sheet 12H/15. It is centered approximately three km west of the community of Jackson's Arm, White Bay, and 90 km (120 road km) northeast of the community of Deer Lake (Figure 4.1).

The Project comprises 10 mineral licences containing a total of 259 claims and totals 6,475 hectares in surface area centred on the RBGD (Table 4.1, Figure 4.1, 4.2). Seven of the mineral licences (023774M, 031815M, 030958M, 022503M, 026991M, 023280M, 032911M) are held 100% by 2647102 Ontario Inc. Three mineral licences (23490M, 23493M, and 23494M) are held under an option agreement with local prospector Tom McLennon. Licence 023280M was purchased from Kermode Resources Ltd. (Kermode) in January 2018. Grouped licence 026991M comprises land staked by Magna Terra (previous licences 023772M, 024523M, and 024524M) and land held 100% by Magna Terra under an option agreement with Mr. Stephen Stockley (Stockley; previous licences 023489M and 023719M). Two other licences, 022503M and 023774M, are held 100% by Magna Terra under terms of an option agreement with Metals Creek Resources Corp. (Metals Creek). Licences 031815M, 030958M were staked by D. Copeland as an agent of Magna Terra and have been transferred to 2647102 Ontario Inc. at the Amended Report Date. Mr. Copeland holds no personal or other interest in these licences. Magna Terra has asserted that all exploration holdings that comprise the Property were in good standing at the Amended Report date of this Technical Report and that terms of all associated option agreements had been met, as required, to keep the agreements in good standing at that date.

Details of specific option agreements are presented below in the report section 4.2.

4.2 Mineral Rights Agreements

4.2.1 Kermode Resources Ltd. Agreement With Magna Terra

Under this agreement, dated January 25, 2018, 2647102 Ontario Inc. acquired a 100% interest in licence 023280M from Kermode by paying Kermode a total cash payment of $50,000 (paid) and issuing Kermode $500,000 of ANX (Anaconda) shares (issued). No royalty interest was retained by Kermode but a royalty interest associated with a Kermode sub-agreement with South Coast Ventures Inc. applies, as noted in section 4.2.2 below.

Table 4.1: Mineral Licenses – Great Northern Project

Licence	Licence Holder	Number of Claims	Hectares	Issuance Date	Work Due Date	Work Due Amount	Licence Renewal Date	Licence Renewal Amount
022503M	2647102 Ontario Inc.	53	1,325	21-Jan-11	21-Jan-31	$427.97	21-Jan-2026	$5,300.00
023280M	2647102 Ontario Inc.	17	425	15-Nov-99	15-Nov-27	$42,500.00	15-Nov-2022	$3,400.00
023774M	2647102 Ontario Inc.	4	100	02-Mar-16	02-Mar-23	$2,314.80	2-Mar-2026	$400.00
026991M	2647102 Ontario Inc.	93	2,325	19-Nov-15	19-Nov-23	$36,719.68	19-Nov-2025	$4,650.00
032911M	2647102 Ontario Inc.	20	500	26-Jun-21	26-Jun-22	$4,000.00	26-Jun-2026	$500.00
031815M	2647102 Ontario Inc.	24	600	03-Jan-21	03-Jan-30	$11,587.71	3-Jan-2026	$600.00
023494M	Tom McLennon	3	75	19-Nov-15	19-Nov-25	$1,726.15	19-Nov-2025	$150.00
023493M	Tom McLennon	4	100	19-Nov-15	19-Nov-29	$2,009.12	19-Nov-2025	$200.00
023490M	Tom McLennon	6	150	19-Nov-15	19-Nov-22	$2,136.75	19-Nov-2025	$300.00
030958M	2647102 Ontario Inc.	35	875	01-Aug-20	01-Aug-26	$18,317.57	1-Aug-2025	$875.00
Total		**259**	**6,475**					

Figure 4.1: Magna Terra mineral licence map – Great Northern Project.

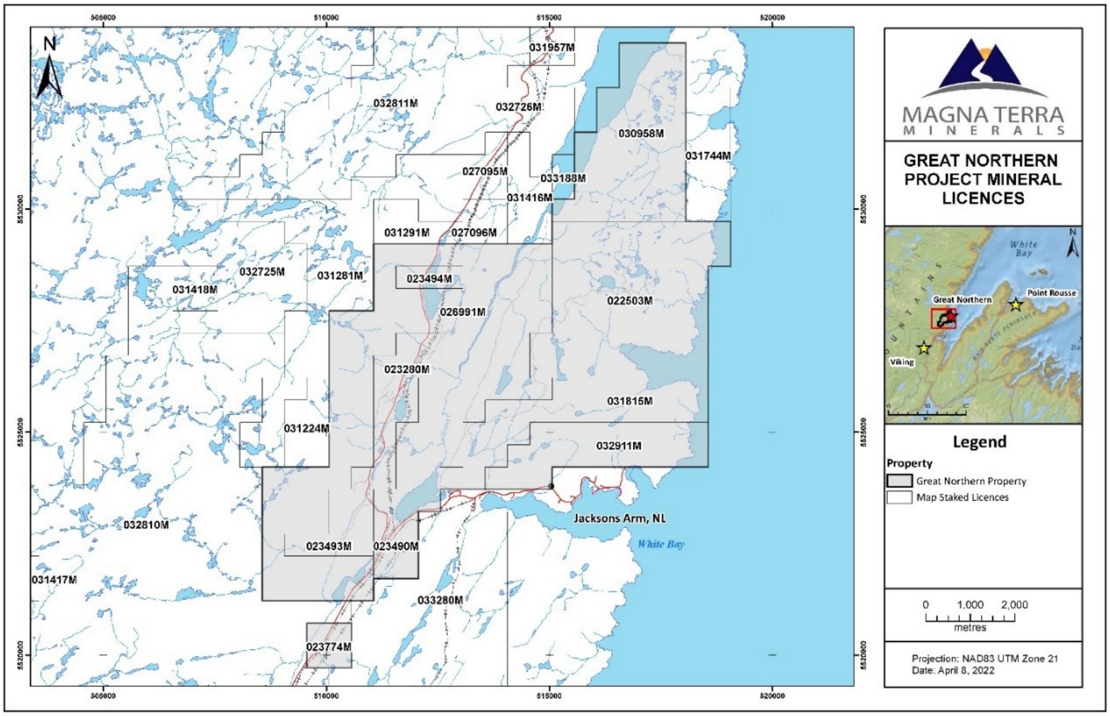
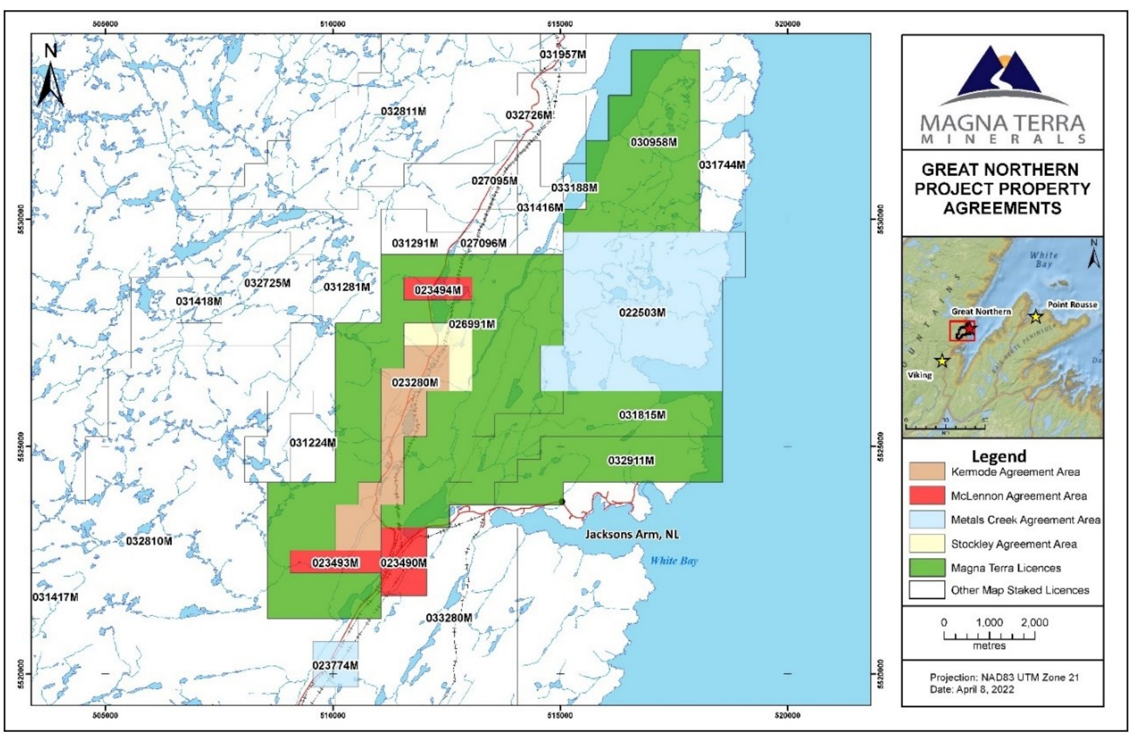


Figure 4.2: Magna Terra mineral licences and option agreements



4.2.2 Previous South Coast Ventures Inc. Agreement With Kermode

Licence 023280M (previously part of Licence 013768M) is subject to an Option Agreement between Kermode and South Coast Ventures Inc. (SCV) that is dated June 4, 2002. This agreement pertains to area covered by previous licence 13768M only. The agreement allowed Kermode to earn a 100% interest in Licence 13768M by incurring at least $2,000,000 in exploration expenditures over the five and a half year period ending December 4th, 2007, paying $285,000 to SCV in scheduled payments over four years ending December 4th, 2007 and issuing 570,000 shares of Kermode to SVC over the same period. Kermode advised Magna Terra that all conditions of the option agreement were fulfilled in 2008 and at that it held a 100% interest in the associated exploration license that is subject to the June 4, 2002 agreement. The area subject to this agreement is subject to a 3% net smelter return royalty (NSR) retained by SCV. Magna Terra has a right to purchase a 1.5% portion of the SVC royalty at a cost of $1.5 million dollars.

4.2.3 Previous Cornerstone Resources Inc. Agreement With Kermode

The Licence 6183M area identified in the 2009 Mineral Resource Estimate Technical Report by Mercator for Kermode is not part of Licence 23280M and Licence 23280M is therefore not subject to an Option Agreement between Kermode and Cornerstone Resources Inc. (CRI) dated October 2002.

4.2.4 Metals Creek Resources Ltd. Agreement

Under terms of an agreement dated November 7th, 2016 with Metals Creek Resources Ltd. (Metals Creek), Magna Terra can acquire a 100% interest in exploration licences 022503M and 023774M by paying a total of $200,000 ($120,000 paid) and issuing a total of 125,000 ANX shares (75,000 issued) to Metals Creek. The agreement also required $750,000 in exploration expenditures during the option period, including $100,000 in exploration expenditures in the first year of the option period. This agreement was amended on October 5th, 2018 (the “First Amendment”) to remove any obligations to perform exploration expenditures within the option period. The agreement was amended a second time (the “Second Amendment”) on October 23rd, 2019, whereby payments were changed to allow Anaconda to earn a 100% interested in the Property via a revised payment schedule totalling $140,000 cash and 307,500 Consideration Shares in Anaconda. This agreement was transferred from Anaconda to 2647102 Ontario Inc. on December 5, 2019. A Third Amendment dated January 6th, 2020 to the agreement was completed between Metals Creek and Magna Terra whereby the final payment date under the agreement was moved from January 6th, 2020 to March 15th, 2020. The Property is subject to a 2% NSR payable to Metals Creek that is capped at a total payment level of $1,500,000. Once $1,500,000 in NSR payments have been made, the 2% NSR is reduced to 1% NSR for the remaining production from the Property.

4.2.5 Stephen Stockley Agreement

Under an option agreement with Stephen Stockley dated December 25th, 2018, 2647102 Ontario Inc. acquired a 100% interest in exploration licences 023489M and 023719M (now forming part of grouped licence 026991M) by paying a total of $10,000 ($10,000 paid). The Property is subject to a 0.5% NSR payable to Stockley on commercial production.

4.2.6 Tom McLennon Agreement

Under an option agreement with Tom McLennon dated August 18th, 2020, Magna Terra acquired a 100% interest in exploration licences 023490M, 023493M and 023494M by paying a total of $30,000 ($15,000 paid) and $15,000 in cash and/or Consideration shares ($7,500 paid) in Magna Terra. The Property is subject to a 2.0% NSR payable to McLennon on commercial production. Magna Terra has the option to purchase 1.0% of the NSR at anytime for $1,000,000 with a right of first refusal on the remaining 1.0% NSR.

4.2.7 Review of Option Agreement Information By Authors

Agreement terms summarized above were provided by Magna Terra and the authors did not otherwise confirm or validate any terms or conditions of the referenced agreements for purposes of this Technical Report. The authors have relied upon Magna Terra for accuracy, validity and currency of the information presented. However, at the amended report date of this Technical Report, the authors had no reason to question the agreement information provided by Magna Terra.

4.2.8 Status of Claims at Amended Report Date of Technical Report

Magna Terra has asserted that all mineral licences that are pertinent to this Technical Report were in good standing at the Amended Report Date of this Technical Report. The authors did not independently verify this assertion but had no reason to question the information. The GNL online claims staking system showed that all subject mineral exploration licences were issued as represented in this Technical Report and in good standing at the Amended Report Date.

4.3 Summary of Exploration Title and Regulatory Information

Mineral exploration licences in Newfoundland and Labrador are issued under the province's Mineral Resources Act (1990 - and as subsequently amended - the "Act") and provide a licensee with exclusive right to explore for specified minerals within the licenced area for a period of 5 years, subject to terms and conditions of the Act. An exploration licence can consist of up to 256 mineral claims. Licences extended past year 20 have a maximum size of 100 claims. Individual claims held under a mineral exploration licence measure 25 ha in surface area and are renewable on a yearly basis. No equivalence to "patented claim status" exists under the Act. Retention of claims in good standing from year to year requires filing of scheduled renewal fees and documents for each exploration licence as well as meeting minimum yearly work commitment and reporting requirements.

A $65 per claim staking fee consists of a $15 per claim recording fee and a $50 per claim staking security deposit. The staking security deposit is refunded upon submission and acceptance of an acceptable assessment report covering first year work requirements.

A mineral exploration licence is issued for a term of 5 years. However, it may be held for a maximum of 30 years provided the required annual assessment work is completed and reported upon and the mineral exploration licence is renewed every five years. Under normal circumstances, fees and minimum work requirements set out under provision of the Act vary according to the year of licence issue and are summarized in Table 4.2.

Table 4.2: Standard Claims Renewal Fees and Work Requirements

Year of Issue	Assessment Expenditure	Renewal Fee
1	$200.00 per claim	
2	$250.00 per claim	
3	$300.00 per claim	
4	$350.00 per claim	
5	$400.00 per claim	$25 per claim/year in year 5
6 through 10	$600.00 per claim	$50 per claim/year in year 10
11 through 15	$900.00 per claim	$100 per claim/year in year 15
16 through 20	$1200.00 per claim	$100 per claim/year in year 20
21 through 25	$2000.00 per claim	$200 per claim/year
26 through 30	$2500.00 per claim	$200 per claim/year

In each year of the licence, the minimum annual assessment work must be completed on or before the anniversary date. The assessment report must then be submitted within 60 days after the anniversary date. If a report cannot be completed and submitted on schedule, a partial report acceptable to the Mineral Claims Recorder may be submitted, and a (Condition 3) 60 day extension of time applied for, in order to submit the completed report. The partial report, at a minimum, must contain a title page, a table of contents, a brief description of work completed and an estimated statement of expenditures. Excess work completed in any one year can be carried forward for a maximum of nine years and it is automatically credited to the licence. Excess work credit is the amount of work completed and reported above what is required to be done during any twelve-month period of the licence.

When a licence holder is unable to complete the assessment work required to be done in any twelve month period, an application for a (Condition 2) twelve month extension of time in which to complete the work may be approved. An extension of time does not relieve a licence holder from performing and reporting the assessment work for the ensuing twelve months on schedule. A Condition 2 extension of time requires that the licence holder post a security deposit in the form of cash, cheque or irrevocable letter of credit for the amount of the deficiency. The security deposit must be delivered to the Mineral Claims Recorder prior to the anniversary date of the year for which the extension is requested. When deficient work is completed and accepted, the security deposit is refunded, otherwise, the security deposit is forfeited. For map staked licences, a (Condition 2) twelve month extension of time for the first year will result in the staking security deposit of $50 per claim being refunded. Where approved work cannot be completed in any year and the delay is caused by environmental considerations imposed under the exploration permit, the requirement for delivery of the security deposit for a (Condition 2) twelve month extension of time shall be waived at the request of the licensee.

Any person who intends to conduct an exploration program on a staked or licenced area must submit prior notice, with a detailed description of the intended activity, to the Department of Natural Resources. An exploration program that may result in major ground disturbance or disruption to wildlife or wildlife habitat must have an Exploration Approval from the department before the activity can commence.

An exploration licence conveys an exclusive right to explore for named minerals but does not provide certainty with regard to land access or ownership of minerals. Access to lands is at the discretion of surface title holders and a Mining Lease or Special Mining Lease must be granted by the government to establish ownership of Mineral Resource(s) for which production is planned. Mining activities can only be initiated after an Environmental Approval has been granted and various permits relating to industrial, environmental and engineering aspects of the proposed mining operation have been obtained.

4.4 Access to Land For Exploration and Potential Development Purposes

Magna Terra has determined that the Property is not within a currently recognized area of environmental or archeological sensitivity. Almost all of the Property area is situated on provincial Crown land that is undeveloped. The authors are of the opinion that sufficient undeveloped land is present in the immediate RBGD area to support future development or mining activities if these were to occur. Magna Terra does not own any land in the RBGD area at present and must carry out exploration activities under terms of permits for such issued by the provincial government. Lease arrangements would have to be made with the provincial government to allow any future development or mining activities to be carried out. Access agreements to carry out work programs recommended in this report had not been finalized at the report date.

4.5 Community and First Nations Consultation

In 2016 and 2017, Anaconda conducted community consultations with the communities of Pollards Point, Sops Arm and Jacksons Arm as part of its community consultation efforts related to the Viking Property that is located a short distance south of the RBGD. Anaconda met with community representatives and councils and also hosted a larger community meeting. In February of 2017, Anaconda received correspondence from the Northern Peninsula Mekap'sk Mi'kmaq Band with a request for engagement in relation to exploration and development activities associated with the Great Northern Project. In response to this request, Anaconda committed to including the Mekap'sk Mi'kmaq Band in future consultation efforts in relation to the Great Northern Project regarding any future exploration and development activities. It is the authors' understanding that Magna Terra intends to maintain and build upon this relationship with the Mekap'sk Mi'kmaq Band.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Property is located three kilometres west of the community of Jackson's Arm, White Bay, within the area covered by NTS map 12H/15. The entire 10 kilometre length of the Property is accessible from the Jackson's Arm highway via the well-maintained Cat Arm hydroelectric site access road. This gravel access road is linked to Route 420, a paved highway that intersects the Trans-Canada Highway 75 km to the south. Deer Lake airport, with daily scheduled flight access to St. John's, Halifax, Toronto and other domestic locations, is located roughly 120 road km south of Jackson's Arm via Route 420 and the Trans-Canada Highway (see previous Figures 4.1 and 4.2).

At the Property level, several forestry access roads and trails plus the hydro line rights of way provide access routes for field crews, drilling equipment, trenching equipment and other exploration requirements. However, steep hillsides and deep stream valleys locally restrict or prevent access to certain areas.

5.2 Climate

The Property is situated along White Bay, on the east coast of northwestern Newfoundland, where northern temperate zone climatic conditions are present. The region's proximity to the Atlantic Ocean causes distinct seasonal variations. Winter conditions, expected from late November through to late March, include freezing temperatures and substantial snowfalls. Spring, summer and fall seasons experience cool temperatures with frequent periods of rain.

The following climate information is an average of those reported for Sops Arm, White Bay during the 30 year period ending in 2010 and characterizes seasonal precipitation and temperature trends in the area. The average August daily mean temperature for the reporting period was 15.9 ºC with a corresponding extreme maximum temperature of 32 ºC. Average daily winter temperature for February was -8.4 ºC with a corresponding extreme minimum being -33.5 ºC. Mean annual temperature is 3.7 ºC, mean annual snowfall is 280 cm and mean total annual precipitation is 1002 mm.

The Property is accessible from mid-May to late November for most exploration work, but the Cat Arm access road is not typically plowed during the entire winter period. Diamond drilling and ground geophysics could be carried out year-round but could be hampered by extensive snow cover and related lower productivity rates. Work programs requiring access to bare ground surfaces and outcrops would typically be restricted to the May through late November period.

5.3 Physiography

Topography within the Property area is generally rugged, with forested, but relatively steep rocky slopes being typical. Elevations range from sea level to over 250 m above sea level and slopes of over 30° are common. Cliff faces measuring 15 to 25 m or more characterise some areas, making travel for personnel and mechanized equipment locally difficult. Bedrock is well exposed along the north-south trending Cat Arm access road and also along the similarly trending main drainage courses that occur on the Property. Well developed soils are also present, being developed on the extensive glacial overburden mantle that occurs in this area. Local presence of large glacial erratics can further hinder field exploration activities, as can the steep stream valleys.

5.4 Infrastructure

Basic support infrastructure is present in the area, with the Jackson's Arm paved highway crossing the Property and the Trans-Canada Highway and Deer Lake Airport being located within a highway travel radius of less than two hours. The Cat Arm hydro-electric generating station is located at Devils Cove, about 4 km north of the Property, and produces approximately 127 megawatts of electricity. Four power lines (230kV) pass directly through the length of the Property and a small 8 to 10 megawatt subsidiary hydro-electric plant was built in 1998 on Rattling Brook, in the center of the Property. Limited goods, services and motel accommodations are available in the Jackson's Arm – Sops Arm area, as are some heavy equipment contract services. However, the nearest communities providing medical, airline and broader support services are those in the Deer Lake–Corner Brook area, approximately two hours driving time to the south.

The provincial Crown controls most surface and timber rights in this part of Newfoundland and Labrador and access to areas for mineral exploration purposes is generally straight forward, consisting of notification and authorization as required under provincial legislation. Newfoundland Hydro has a 'right-of-way' covering their electrical transmission lines, but this has not directly affected past exploration activities. Forest resources over much of the Property have been harvested over the last 30 years and these activities continue at present in some areas. Much of the accessible timber on the Property has been cut or was destroyed by a 1990 forest fire (Harris, 2008).

Magna Terra has advised that the Property is not within a recognized area of environmental or archeological sensitivity.

6.0 HISTORY

In the early 1900's, quartz vein lode gold deposits were discovered and worked near Sops Arm, roughly 15 km to the southwest of the RBGD. These were mainly mesothermal type occurrences in the Silurian Sops Arm Group (Tuach, 1986). Prior to the 1980s there was little recorded interest in the immediate Property area with respect to mineral exploration activities.

During a geotechnical diamond drilling program for the Cat Arm hydro-electric Project in 1977-78, informal reports of gold mineralization being present in drill core are believed to have been made, but these do not appear to have been immediately followed-up. In 1982, Labrador Mining and Exploration Limited (LME), sampled oxidized, pyrite-bearing granitic exposures from a road cut along the Cat Arm access road and these returned gold values in the range of 1-2 g/t gold range (Wilton, 2003). Between 1983 and 2007, over 100 new gold showings were discovered in the Sop's Arm - Jackson's Arm - Coney Arm belt, which subsequently became the focus of substantial amounts of gold-related exploration activity. While no mineral deposits with proven economic viability have been delineated in the area to date, several promising locations have been assessed through core drilling, trenching and other exploration surveying. Dearin (2003) and Poole (1991) provided accounts of the area's exploration history, a summary of which is presented below.

6.1 Regional Exploration (1980-2000)

Pertinent aspects of the area's exploration history and economic assessment are summarized below and reflect a review of assessment report and mineral occurrence file records, most of which are archived with the Newfoundland and Labrador Department of Natural Resources. In particular, information presented in Dearin (2003) and Poole (1991) was directly condensed to assemble the following summary of historical Property exploration.

- In 1980, the Newfoundland Department of Mines completed detailed geological mapping (1:25 000 scale) in the Jackson's Arm area, focusing mainly on the younger sedimentary rocks overlying the Proterozoic gneisses and granites that are host to the main gold mineralization (Smythe and Schillereff, 1981).

- As stated above, in 1982 LME's prospector sampled road cut granites that returned gold assays between 1 g/t gold and 2 g/t gold.

- Further exploration was carried out by LME in 1983, including prospecting and mapping and detailed rock sampling. They conducted gridded orientation soil sampling and ground geophysical surveys over alteration-mineralized zones (Bruneau, 1984).

- Between 1984 and 1985, LME trenched, and chip sampled a number of zones and their Trench 1 yielded the best gold result of 8.4 g/t gold over a 3.0 m interval. LME also carried out stream sampling, Induced Polarization (IP) surveys and extended their focus with more mapping, prospecting and soil and rock sampling (Figures 6.1 and Figure 6.2). Several new gold zones were identified and the area encompassing these was determined to measure approximately 8 km x 3 km. Additional claims were staked, and a recommendation was made for 1,200 m of core drilling (Avaison and French, 1985).

- BP Selco Exploration Ltd. (BP-Selco) optioned the Property from LME in April 1986 and immediately commenced a 1,010.1 m core drilling program in 10 holes over the Rattling Brook Granite zones. Results of this program were encouraging, returning gold grades of 1.0 to 3.0 g/t gold over intervals of 1 m to 14 m, within broader zones (30 m+) showing gold grades of 0.2 g/t to 0.8 g/t gold. The best gold result was an interval grading 4.4 g/t gold over a sample length of 5.0 m beginning at a downhole depth of 80.7 m in drill hole RB-1. BP-Selco continued detailed mapping, ground geophysics and soil surveys, as well as additional trenching. True widths of mineralized intervals were not calculated by the QP.

- An additional 58 holes by BP-Selco between 1986 and 1990 were focused on low grade, bulk tonnage gold mineralization hosted in altered granite. However, during the last phase of drilling, efforts were focused on the south portion of the Property in the “Beaver Dam” zone, where higher grade gold was encountered in quartzites and carbonates. Examples of such include 7.3 g /t gold over 2.1 m and 5.5 g/t gold over 3.5 m reported from drill holes RB-51 and RB-48, from down hole depths between 94.73 m and 96.80 m and between 80.98 m and 80.43 m, respectively. True widths of these mineralized intervals were not calculated by the QP. Poole (1991) provided an excellent geological description of this new sediment hosted gold setting and an in-house resource estimate of 125,000 ounces of ‘probable and possible” gold in the quartzite horizon was reported by BP-Selco (Dearin, 2003). The authors caution that this estimate is historical in nature, was not prepared in accordance with NI 43-101 and should not be relied upon. A Qualified Person in the context of NI 43-101 has not completed sufficient work to classify these as current Mineral Resources and Magna Terra is not considering them as current mineral resources.

- No further exploration was carried out by BP-Selco after 1990 but the Property was held in good standing until 1998. In 1992, Noranda Exploration acquired the claims from BP-Selco but did no work on the Property.

Figure 6.1: Compilation of historical prospecting rock sample results on the Rattling Brook Gold Deposit

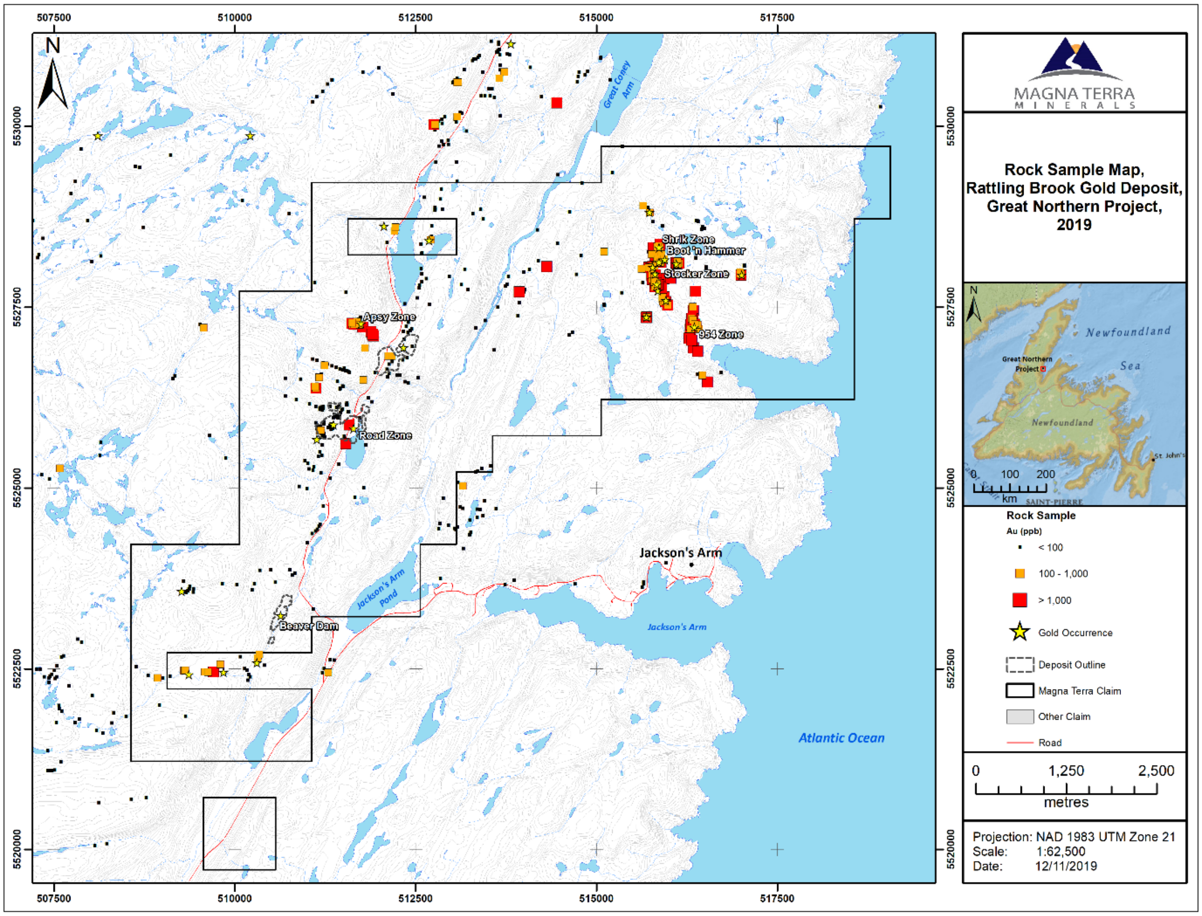
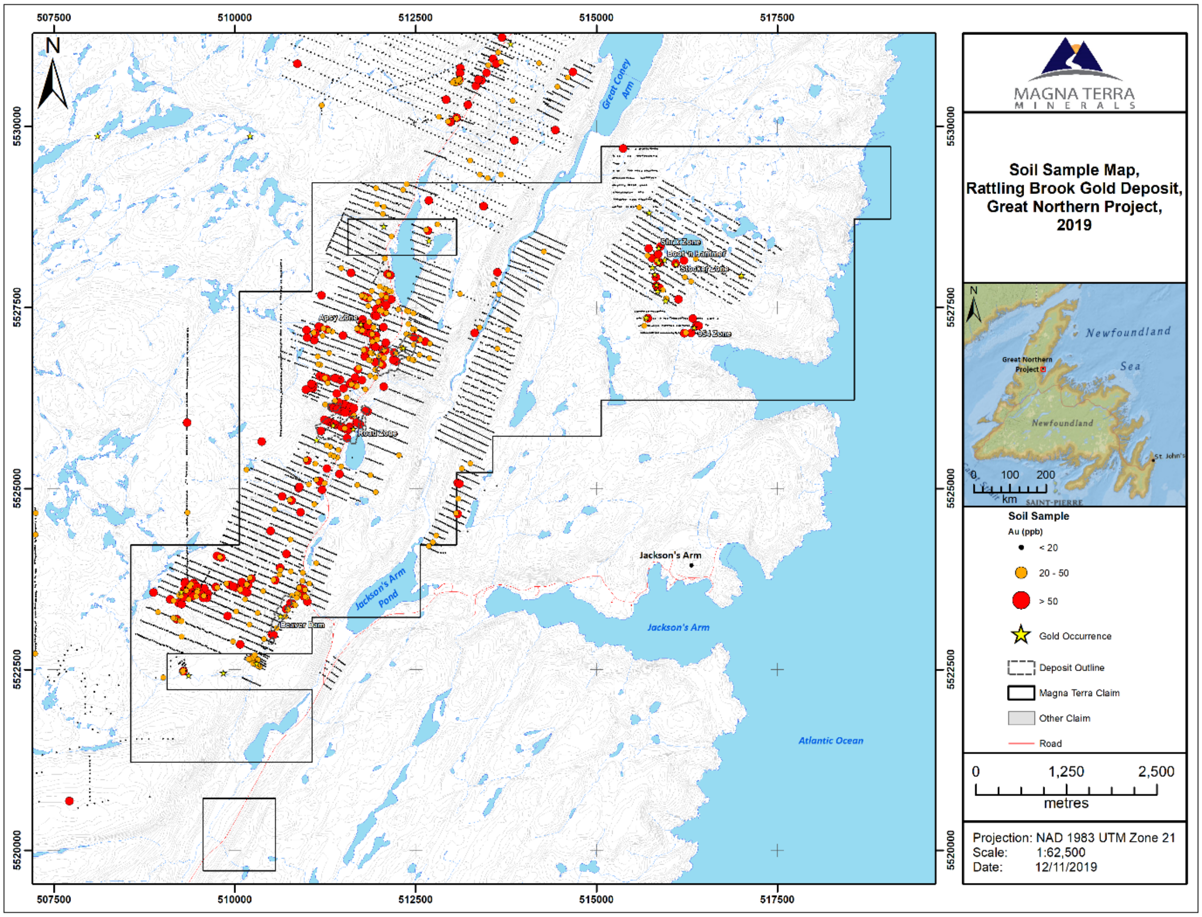


Figure 6.2: Compilation of historical soil sampling grid results on the Rattling Brook Gold Deposit



- In 1999, South Coast Ventures Inc. staked the main gold prospects and the carbonate units. They compiled results of previous work on the Property in a digital database and focused interest on mineralized carbonate-bearing sedimentary units that presented potential for sediment hosted "Carlin style" gold mineralization (Dearin, 2001).

6.2 Exploration by Kermode Resources Ltd. (2002-2009)

The exploration activities of Kermode , that acquired the Property in 2002, are summarized below:

- In 2002, Kermode acquired the RBGD Property plus additional mineral licences in the area under terms of an agreement with South Coast Ventures Inc. (SCV). Kermode assembled a digital database based on the 63 BP-Selco drill holes and geochemical soil survey results, developed digital drill hole cross sections and re-logged and sampled ten BP-Selco drill holes. From 2003 to 2007 Kermode carried out regional and grid geochemical sampling and prospecting programs plus three diamond drilling programs. The latter included 123 drill holes totaling 18,440 m of drilling.

- In 2003, Kermode conducted detailed prospecting and grid-based B-horizon soil sampling around areas of anomalous gold levels previously defined in samples of till, soil or rock (previous Figure 6.1 and Figure 6.2). Forty four (44) of the resulting soil samples that had anomalous gold values were also noted to be anomalous in arsenic, antimony, lead and zinc. Results from initial soil sampling and prospecting outlined additional anomalous zones that were recommended for follow-up core drilling. Kermode initiated a core drilling program on the Property that included completion of 17 drill holes (2,040.9 m) between December 2003 and May 2004, details of which appear in Section 10.1.2 of this Technical Report.

- In June 2004, Kermode conducted additional soil sampling to extend anomalies occurring near the ends of the existing sampling grids and to cover gaps in coverage (Figures 6.1 and Figure 6.2). A total of 825 soil samples were collected during this program and subsequently analyzed for gold and a multi-element suite at Eastern Analytical Ltd. (Eastern) in Springdale, NF. A Mobile Metal Ion (MMI) soil orientation survey was also completed on three lines crossing the Beaver Dam Zone. Between September 20th and December 16th, 2005 Kermode drilled an additional twenty-three diamond drill holes (4,037.5m).

- From August 2006 to September 2007, Kermode drilled eighty-two (82) drill holes (12,361.5 m) and carried out an IP survey over north-south oriented lines along roads and frozen ponds to assist in locating structures that cross-cut the main mineralized zones. The survey was performed by Eastern Geophysics Ltd. using a dipole-dipole array with "a" spacing of 50 metres and reading to n=6. Baseline 0+00 started at Apsy Cove pond and extended south 7.1 km to cross the Beaver Dam mineralized zone. The 2006-2007 drill program resulted in extending the "Feeder Fault" an additional 150 m along strike in the Apsy Zone and included a significant mineralized interval grading 1.36 g/t gold over 91.2 m between 10.5 m and 108.4 m down hole in JA-06-46. According to Harris (2008), drilling on the Apsy Zone indicated that the "Feeder Fault" controlled most gold mineralization in the area and that best grades and thicknesses occur near the sediment-granite contact. True widths of these mineralized intervals were not calculated by the QP.

- In 2008, Kermode retained Mercator to complete an initial Mineral Resource Estimate for the RBGD. Mercator staff modelled the three spatially distinct gold deposit zones (Apsy, Road and Beaver Dam) in separate three-dimensional block models developed using Surpac® deposit modeling software and inverse distance squared interpolation methods. The resulting Inferred category Mineral Resource Estimate was prepared in accordance with NI 43-101 and the CIM Standards of the time and included 495,000 oz of gold at an average gold grade of 0.84 g/t gold. Their estimate was based on validated results of 183 diamond drill holes completed between 1986 and 2007 (Table 6.1). This Mineral Resource Estimate is now historical in nature and should not be relied upon. It is superseded by the current Mineral Resource Estimate. Details of the 2008 Mineral Resource Estimate are presented in the associated Cullen et al. (2009) Technical Report filed on SEDAR by Kermode. The Mineral Resource Estimate had an effective date of April 20th, 2009.

- A 100% interest in Kermode's RBGD exploration licence (023280M) was acquired by 2647102 Ontario Inc. in 2018 under terms of a purchase agreement dated January 25, 2018. A summary of agreement terms was presented earlier in Section 4.1.1 of this report.

6.3 Exploration by Metals Creek Resources Ltd. (2007-2013)

In 2007 and 2008, Metals Creek Resources (Metals Creek) flew an airborne magnetometer survey and followed this up by a lake sediment sampling program on the southern portion of the firm's mineral licences (see previous Figure 4.2). Prospecting in 2011 resulted in the discovery of the Boot n' Hammer, Stocker, and Shrik gold prospects. Subsequent trenching tested float and outcrop samples and exposed mineralization and alteration (Reid and Myllyaho, 2012). In 2012, Metals Creek carried out prospecting, soil sampling, mechanical stripping and both ground magnetometer and IP geophysical surveys (Fraser, 2012; Myllyaho, 2013).

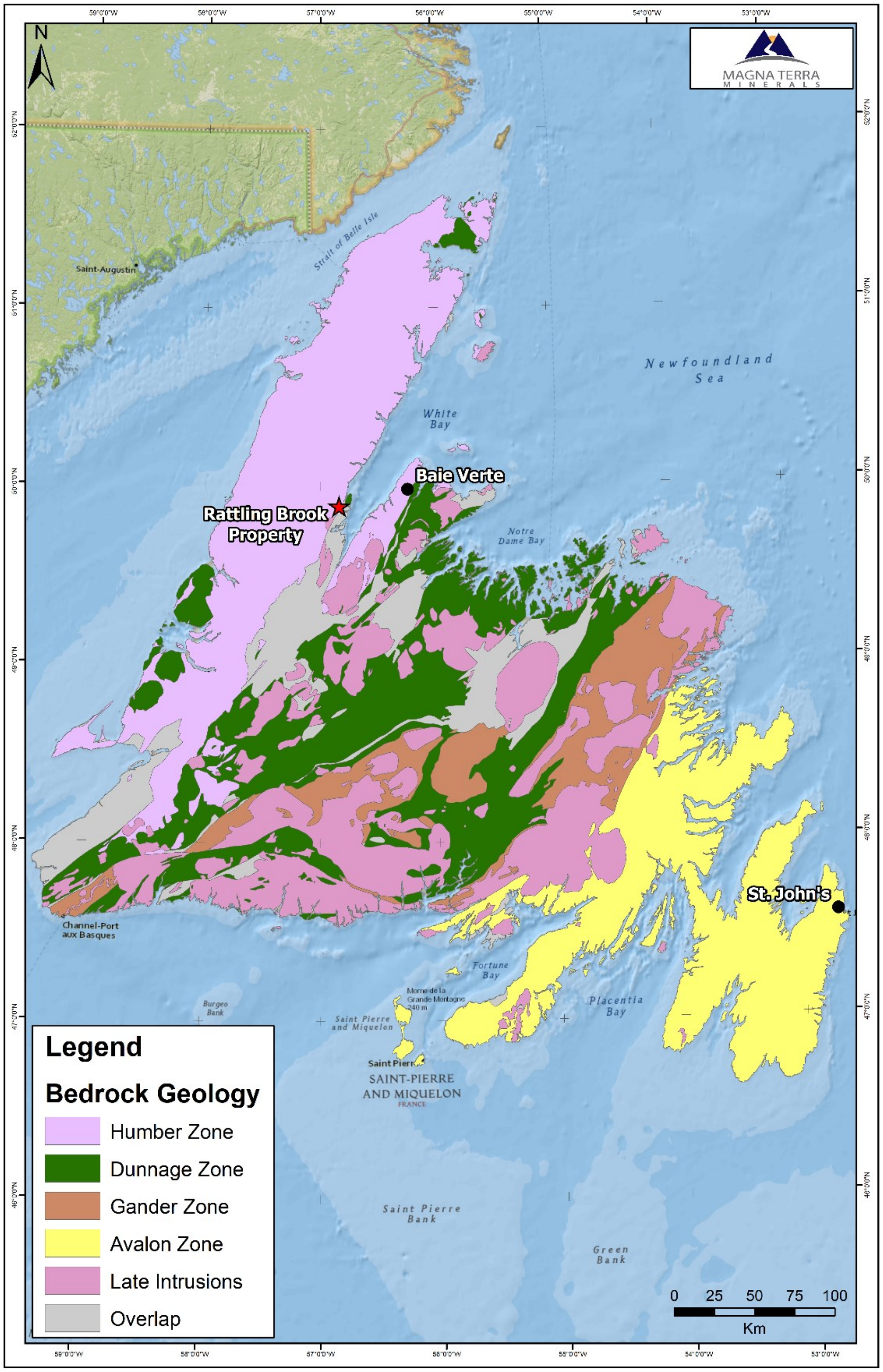
7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Lithotectonic Setting

Williams (1979) proposed that the Newfoundland Appalachian orogen is composed of five lithotectonic zones from west to east consisting of the Humber, Dunnage, Gander, Avalon and Meguma zones (Figure 7.1). Evolution of these major zones reflects development and destruction of the Lower Palaeozoic Iapetus Ocean through sequential closure that incorporated two major stages of arc-related rifting, with subsequent accretion and superimposed structural modification of accreted terranes (van Staal, 2007). The Humber Zone reflects the early Paleozoic continental margin sequence of cratonic North America that was deposited on and adjacent to Precambrian (Grenvillian) basement. The Dunnage Zone adjoins to the east and is comprised of vestiges of Cambrian-Ordovician continental and intra-oceanic arcs, back-arcs and ophiolites (Kean et al., 1981; Swinden, 1990; Williams, 1997; Zagorevski et al., 2006; van Staal, 2007). These record earliest increments of Iapetan closure that correlate with initial pulses of the Late Ordovician Taconic Orogeny. The Gander Zone consists predominately of sedimentary sequences plus remnants of subduction-related back-arc volcanic sequences that accumulated oceanward of the opposing Iapetan margin. Volcanic arc complexes developed as a result of the east-directed subduction, and this culminated in full ocean closure during the final, Late Ordovician phase of the Taconic Orogeny.

Van Staal (2007) inferred presence of a narrow micro-continental block of sialic crust within the Iapetan ocean basin that separated the major arc complexes, all of which were telescoped and accreted during late Ordovician through early Silurian time. The adjoining Avalon and Meguma Zones to the east were subsequently tectonically assembled within the orogen by the Mid Devonian. The RBGD is hosted by rocks of the Long Range Inlier which is comprised of basement orthogneisses of the Humber Zone that immediately adjoin the structural boundary between that zone and the Dunnage Zone to the east.

Figure 7.1: Lithotectonic subdivisions of Northern Appalachians



(Modified after Williams, 1979)

7.2 Regional Geology and Stratigraphy

Western White Bay is situated within the Humber Zone of the Newfoundland Appalachians and is crossed by three major, north-south trending faults: 1) the Cabot Fault (CFS), 2) the Birchy Ridge Fault (BRF), and 3) the Doucer's Valley Fault System (DVFS) (Figure 7.2 and 7.3). Rock units within the Western White Bay area range from Proterozoic to Carboniferous in age, with the oldest being granitoid rocks of the Long Range Inlier (ca. 1631 to 1530 Ma) to the west and the youngest being rocks occurring as thin carbonate units within the volcanic sequence of the Sop's Arm Group to the east (Saunders, 1991; Heaman et al., 2002). The late Precambrian intrusions are unconformably overlain by a narrow belt of Cambro-Ordovician platformal sedimentary succession cover sequence rocks. The DVFS separates the late Precambrian basement rocks and Cambro-Ordovician cover sequence rocks to the west from Ordovician Southern White Bay Allochton (Coney Head Complex) and Silurian continental cover sequence (Sop's Arm Group) rocks to the east (Figure 7.2). The Sops Arm Group succession is bounded to the east by the BRF.

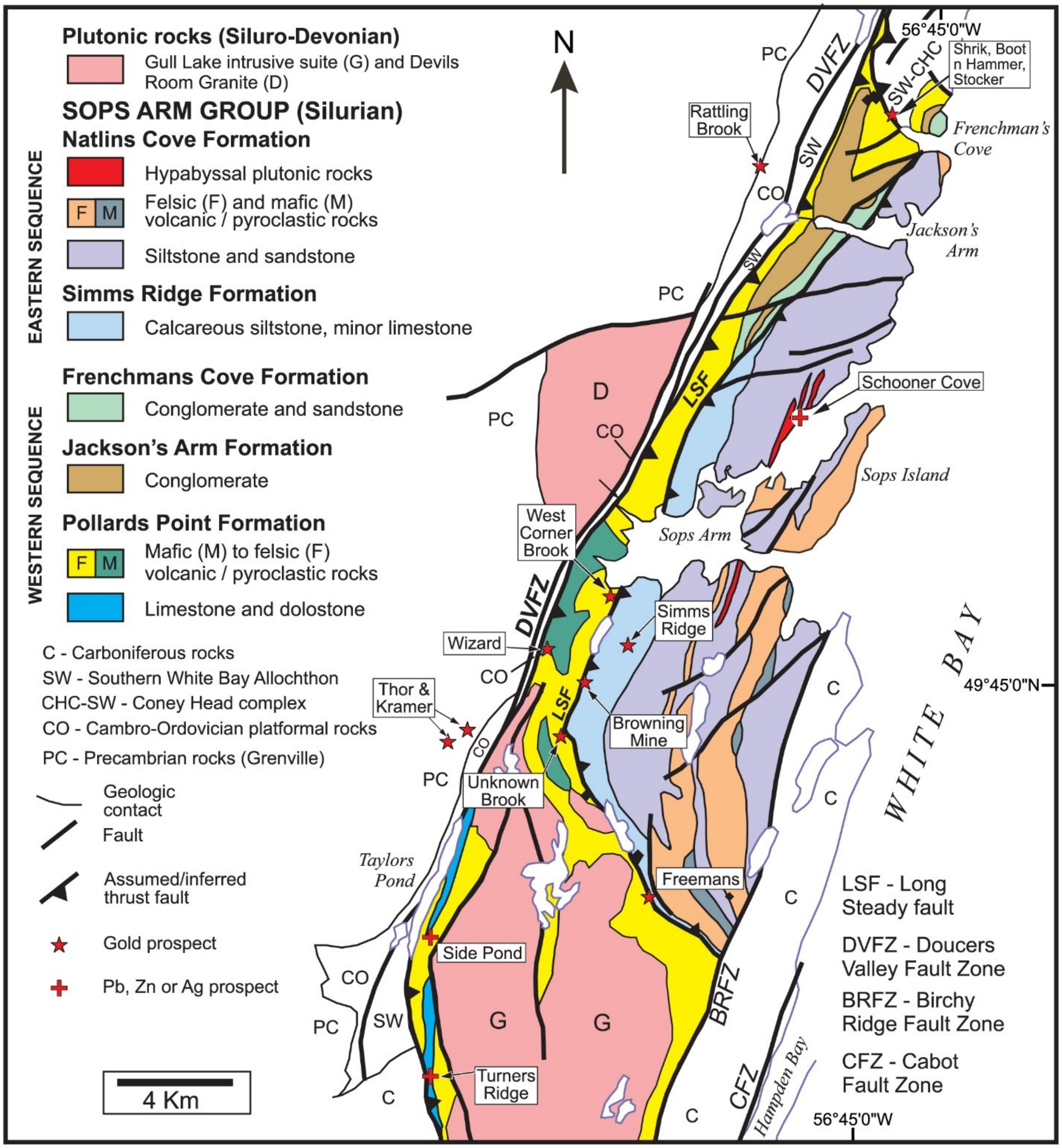
7.2.1 Apsy Granite

The ca. 1036 Ma Apsy Granite occurs within the Grenville gneissic complex of the Great Northern Peninsula and intrudes ca. 1631 to 1530 Ma Grenvillian orthogneiss and amphibolites along its west, north and south limits (Heaman et al., 2002). Its eastern margin is unconformably overlain by quartzites, phyllites, limestones, dolomites and marbles of the Beaver Brook Formation, Forteau Formation and Hawke Bay Formation, successively. These Formations collectively belong to the autochthonous Cambro-Ordovician Coney Arm Group further discussed below.

The Apsy Granite is variably altered and foliated, but is generally coarse-grained, K-feldspar porphyritic to megacrystic and biotite-rich. It has an elongate, northeast trending extent of approximately 30 km and width of approximately 3 km. Unaltered granite is typically dark pinkish-green and megacrystic and has roughly equal quantities of K-feldspar and plagioclase (~30% each), grey quartz (10%) and biotite plus magnetite (10-15% combined).

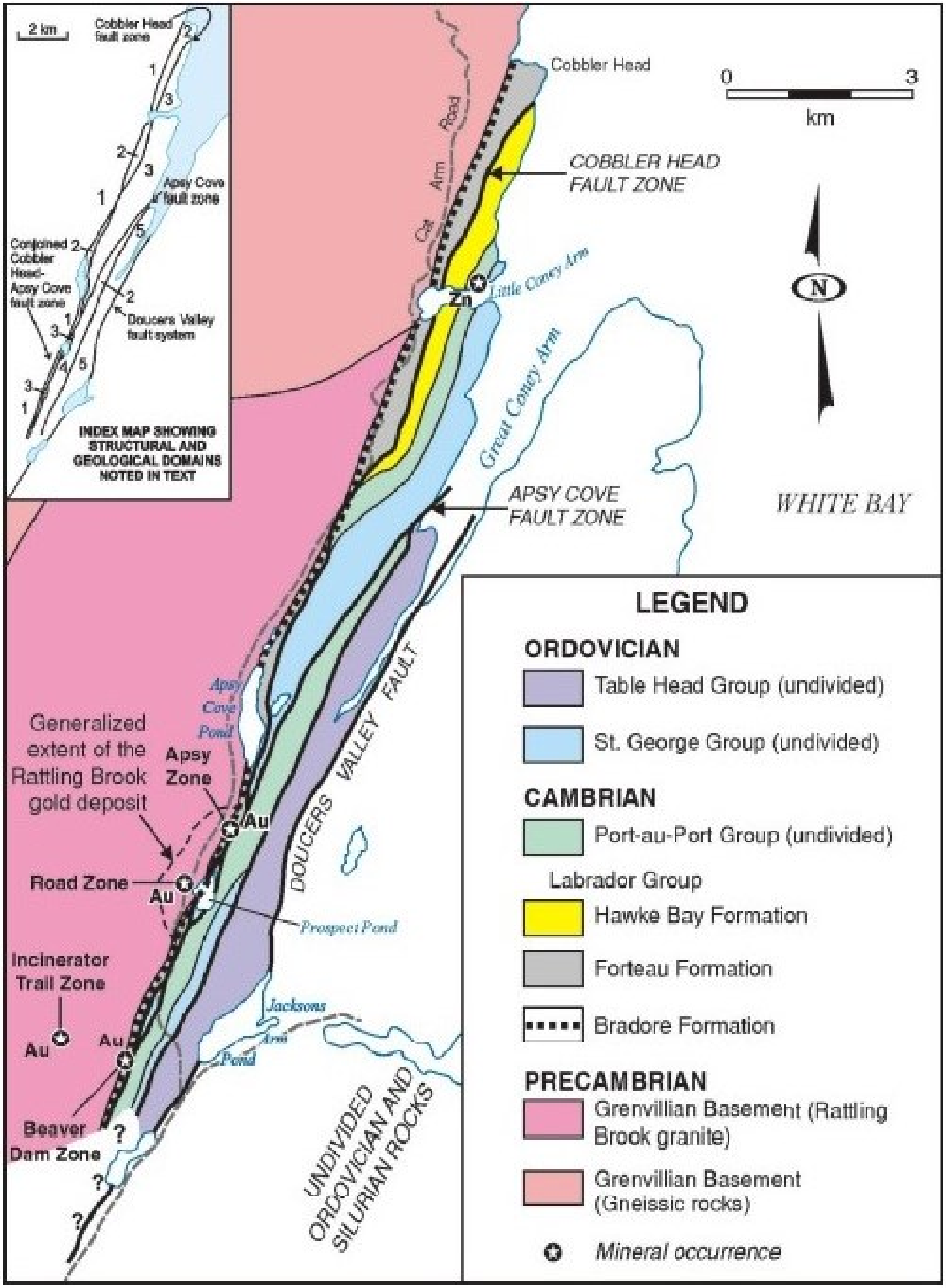
Alteration of the granite is commonly associated with fracturing and shearing and is characterized by potassic, albitic, sericitic, silicic and carbonate alteration assemblages plus disseminated pyrite mineralization. Hydrothermal alteration typically alters feldspars and breaks down mafic minerals

Figure 7.2: Simplified geology of the Western White Bay area and the Sops Arm Group



(Modified after Kerr, 2006 and Sandeman & Dunning, 2016)

Figure 7.3: Regional geology of Rattling Brook Gold Deposit area



(Modified after Kerr, 2006)

and magnetite and partly replaces them with disseminated pyrite and lesser arsenopyrite. Historically, alteration has been documented using a four-division alteration intensity scale that ranges from unaltered (unit 1a) to strongly altered (unit 1d). The alteration sequence is easily recognized by light green to locally pink coloration, as well as the presence of disseminated pyrite and/or arsenopyrite. The most strongly altered units (1d) are mafic-free and carry from 2% to locally 10% pyrite, <1% arsenopyrite and very rare base metals.

The Apsy Granite is in fault contact to the south with the Lower Devonian (ca. 425 Ma) Devil's Room Granite (Heaman et al., 2002). In this area, the eastern margin of the granite has experienced significant deformation related to westerly-directed thrust faulting associated with Ordovician ophiolite obduction and later dextral strike-slip deformation associated with the adjacent Doucer's Valley Fault System (DVFS). The DVFS is a steeply dipping major structure that trends north-northeast and forms part of the crustal-scale Long Range Fault system.

7.2.2 Labrador Group

The Cambrian Labrador Group was previously mapped as the Coney Arm Group and is made up of three formations, the 1) Bradore Formation, 2) Forteau Formation and 3) Hawke Bay Formation. These lie unconformably above the Apsy Granite (Figure 7.3). The Bradore Formation is the basal unit of the Labrador Group and lies directly above the unconformity. It is composed of dark blue to grey quartzite to pebbly arkose derived from erosion of Grenvillian basement orthogneiss and lower Paleozoic granite. The unaltered quartzite typically contains biotite and chlorite and locally up to 10% magnetite. The Forteau Formation conformably overlies this basal unit and consists of a sequence of shaley limestone and calcareous phyllites in which the latter locally contain noticeable amounts of magnetite. The overlying Hawke Bay Formation consists of generally grey limestones and dolomites. They typically show conformable to gradational contacts with the underlying unit but contacts have locally been modified by faulting. This is particularly evident along quartzite-limestone contacts (Poole, 1991; Harris, 2008).

The quartzites, phyllites and carbonate units in the Labrador Group tend to exhibit similar alteration to the underlying Apsy Granite, with potassic alteration being limited to the quartzite. Where the quartzite unconformably overlies the strongly altered granite it also exhibits mafic mineral and magnetite replacement by pyrite. Locally, altered pyritic lamprophyre dikes crosscut the sedimentary units and carry gold values (Harris, 2008).

7.2.3 Southern White Bay Allochthon and Coney Head Complex

The Coney Head Complex (474 ± 2 Ma; Dunning, 1987), is part of the Southern White Bay Allochthon (Smyth and Schillereff, 1982). It consists mainly of granitic intrusive rocks, clastic sedimentary rocks and metavolcanics rocks (Williams, 1977). The rocks of the Coney Head Complex are interpreted to be part of an Orodovician island arc formed in the Iapetus Ocean that was tectonically emplaced onto the Laurentian margin during the Taconic orogeny (Williams, 1997; van Staal et al., 2009). Mapped silvers of pebble to boulder-size conglomerate and mafic to felsic volcanics are interpreted to be thrust imbricated silvers of the Pollard's Point and Jackson's Arm formations of the Silurian Sops Arm Group (see below; Copeland and Lajoie, 2016).

7.2.4 Sop's Arm Group

The Silurian Sop's Arm Group is divided into two sequences, the Western and Eastern sequences. These sequences are separated by the Long Steady Fault (LSF) and distinguished on the basis of their chemical and stratigraphic differences (previous Figure 7.3 and Kerr, 2006). The Western Sequence (434.3 ± 1 Ma; Sandeman and Dunning, 2016) is composed of highly strained mafic and felsic volcanics, conglomerates, and sedimentary rocks and is divided into the Pollard's Point, Jackson's Arm, and Frenchman's Cove formations. These units unconformably overlie the Southern White Bay Allochthon and Coney Head Complex (Kerr, 2006).

7.3 Property Geology

Results of government mapping and industry exploration to date have shown that the Rattling Brook Granite (Apsy Granite), Grenvillian orthogneisses, and unconformably overlying sedimentary sequences of Lower Paleozoic age underlie the Rattling Brook Deposit Property. All of these bedrock sequences were affected to varying degrees by major northeast trending, east dipping thrust faults as well as by younger, similarly striking but steeply dipping, strike-slip shears and faults. Secondary shears and faults related to both the thrusting and strike slip movement regimes are also present. These structural and lithologic components are interpreted to have been assembled prior to being affected by hydrothermal alteration and associated emplacement of disseminated sulphide and gold mineralization. More specific aspects of Property geology are described in Poole (1991), Dearin (2001) and Harris (2008).

7.3.1 Geological Summary

The Great Northern Project area encompasses four main geological domains which range from Proterozoic to Silurian in age. These include Grenvillian granitoid rocks of the Long Ranger Inlier (ca. 1631 to 1530 Ma), Cambro-Ordovician platformal rocks of the Coney Arm Group, Ordovician Southern White Bay Allochthon and Coney Head Complex, and the Silurian volcanic rocks of the Sop's Arm Group. Each main domain was described in detail above. The Rattling Brook Granite (Apsy Granite) is separated from the younger Cambro-Ordovician sedimentary strata by an unconformity that trends north northeast through the centre of the Property (previous Figure 7.2 and 7.3).

Mckenzie (1986, 1987) and Saunders and Tuach (1988) recognized two related alteration stages in the Property area and considered these to be part of the same gold mineralizing process. K-feldspathization was the first stage of hydrothermal alteration, producing microcline and sericite after plagioclase and biotite. This style is dominantly found within the granitic rocks. The second stage of alteration is generally restricted to stockwork fracturing and the development of albite, quartz and sericite veins. Late-stage mineralization included the deposition of pyrite, auriferous pyrite and arsenopyrite.

Jasperoid is present on the Property in several widely spaced stratigraphic intervals that range from 15 m to 30 m in thickness and occur in limestones and dolomites as much as 1,000 metres above the granite-quartzite unconformity (Dearin, 2001). A zone of extensively silicified limestone (jasperoid) is present at Little Coney Arm and decalcified or 'sanded' dolomites with significant porosity have also been identified in a structurally complex zone in carbonates located between the Beaver Brook and Apsy gold zones (Dearin, 2002). Harris (2008) suggested these features may indicate that alteration fluids were injected into the overlying carbonate units and that presence of the "jasperoids" indicated further evidence of a 'Carlin-type' gold environment, with potential for existence of high-grade sediment-hosted gold mineralization in carbonate rocks of the area.

7.3.2 Mineralization

Three zones of gold mineralization have been defined to date at the RBGD: Apsy Zone, Beaver Dam Zone and Road Zone. Two mineralization styles are recognized, these being low-grade gold mineralization hosted in strongly altered granites or granodiorites and higher-grade gold mineralization associated with the first style but localized in overlying quartzites, phyllites, limestones and dolomites.

Granite-hosted disseminated mineralization occurs in all three zones and gold grades such as 1.8 g/t gold over 74.4 m and 1.12 g/t gold over 115.7 m, reported from diamond drill holes JA-05-35 and JA-05-36 in the Apsy Zone, from down hole depths between 2.3 m and 76.6 m in JA-05-35 and between 45.0 m and 160.7 m in JA-05-36, respectively, characterise best-developed zones of such mineralization. These broad, lower-grade granite-hosted zones substantiate the Property's potential to host bulk-tonnage gold deposits of economic scale. True widths of these intercepts were not calculated by the QP but are estimated to be in the 50 to 70% range of reported lengths.

Higher-grade gold mineralization occurs in stratabound positions within unconformably overlying sedimentary units at several stratigraphic horizons. However, highest grades and greatest continuity of mineralized zones occur in relative proximity to the basement/cover unconformity and in spatial association with well-developed granite hosted gold zones below the unconformity. In such instances, gold typically occurs in quartzites, phyllites and limestone-dolomite horizons in direct association with disseminated to sub-massive pyrite, carbonate-silica alteration and disseminated pyrite/magnetite zones. Several stratigraphically controlled intervals of such higher grade gold mineralization have been intersected in the sediments above the unconformity in each deposit area and these are described below, as summarized by Harris (2008). Kerr (2005) and Kerr et al. (2006) also provided detailed discussions of mineralization attributes and timing and are important sources of additional information regarding mineralization in this area. Review of these reports is recommended.

- Apsy Zone: Sedimentary hosted, higher-grade gold mineralization occurs contiguously with, and directly above, the disseminated style of granite-hosted mineralization. Gold grades for historic trench grab samples have assayed up to 45 g/t gold, with chip sample grades to 11 g/t gold over 1.5 m to 2 m and drill core gold grades up to of 5.1 g/t gold over 3 m have been reported in this area (Harris, 2008). A true width of this intercepts was not calculated by the QP.

- Beaver Dam Zone: This zone contains a thick section of low-grade gold values in the sediments immediately above the granite unconformity. A higher-grade stratigraphic zone with gold grades of up to 5 g/t gold over 2.1 m has been partially defined by sampling. This reflects true width composite gold grades such as 7.3 g /t gold over 2.1 m and 5.5 g/t gold over 3.5 m reported from drill holes RB-51 and RB-48, from down hole depths between 94.73 m and 96.80 m and between 80.98 m and 80.43 m respectively. It is important to note that anomalous gold levels have also been intersected up to 135 m stratigraphically above the unconformity, within the overlying limestone-dolomite sequence (Harris, 2008).

- Road Zone: The majority of the mineralization traced within this zone is granite hosted. However, local epigenetic sedimentary hosted mineralization was also encountered in areas in contact with contiguously mineralized granites. Related drill hole results of note include gold grades of 11.06 g/t gold over 1.10 m in JA-07-78, between 17.8 m and 18.9 m down hole, and 7.93 g/t gold over 0.8 m in JA-07-122, between 69.6 m and 70.4 m down hole (Harris, 2008). True widths of these intercepts were not calculated by the QP.

- Carbonate Hosted Au Mineralization: Drill hole RB-31 by BP-Selco intersected a zone having a gold grade of 1.1 g/t gold over 23.4 m within a longer interval of consistently elevated gold values averaging 0.92 g/t gold between 56 m and 90 m down hole, all occurring in calcareous shale and shaley limestone of the Forteau Formation. A similar but much thinner interval of comparable gold grade was identified in the same lithologies on Kermode's Grid 14, approximately 4.5 km north of RB-31. True widths of these intercepts were not calculated by the QP.

- The Incinerator Trend comprises a 1.8-kilometre long alteration zone with numerous anomalous soils (up to 700 ppb gold) that has been successfully tested by four broad-spaced (100 to 500 metres) diamond drill holes from 1987 (True widths of these intercepts were not calculated by the QP) that returned assays of:

    - 2.32 g/t gold over 4.1 metres (33.1 to 37.2 metres) in drill hole RB-41;
    - 1.06 g/t gold over 15.6 metres (66.8 to 82.4 metres) in drill hole RB-39;
    - 1.00 g/t gold over 9.7 metres (32.1 to 41.8 metres) in drill hole RB-37; and
    - 1.78 g/t gold over 4.0 metres (47.2 to 51.2 metres) in drill hole RB-35.

  The altered and mineralized zone is hosted along an east-west oriented (070°) fault zone and associated topographic low. The fault zone, along with gold intersected in the four broad-spaced drill holes and gold-bearing soil samples, corresponds to a 1.0 kilometre long IP chargeability anomaly that forms a compelling target for follow-up drilling.

- Furnace Trend: The Furnace Trend comprises a 1.5-kilometre long zone of gold-bearing rock grab samples with assays up to 5.60 g/t gold and soil samples (assays up to 66 ppb gold) that has not been tested with previous drilling. The altered and mineralized zone sub-parallel with and located 1.1 kilometres to the south of the Incinerator Trend, is hosted within a similar east-west trending fault zone.

- To the east of the RBGD and hosted within rocks of the Southern White Bay Allochthon are several gold prospects and showings. These include the Shrik, Stocker, Boot N' Hammer and 954 Prospects that form part of the 2.4 kilometre long Jacksons Arm Trend. Surface grab samples assaying up to 20.2 g/t gold and 1,232 g/t silver at the Boot N' Hammer Prospect; up to 56.7 g/t gold and 2.75 oz/t silver at the Stocker Prospect; up to 7.2 g/t gold at the Shrik Prospect; and 13.6 g/t gold at the 954 Prospect have been returned from these areas. True widths of these intercepts were not calculated by the QP.

In addition to the main styles of mineralization described above, isolated gold values of interest have also been returned from mylonitized zones, altered diabase and lamprophyre dikes cutting both sedimentary strata and altered granites, and from minor shear zones in the sedimentary cover sequence that contain pyrophyllite, sericite and minor fuchsite.

8.0 DEPOSIT TYPES

Two types of gold mineralization have been identified at the RBGD to date, these being (1) disseminated gold hosted by large zones of variably foliated, fractured, sheared and potassically altered granite within the late Proterozoic Apsy Granite, and 2) higher-grade zones of generally stratabound gold mineralization associated with pyritized and arsenopyrite-bearing bedded quartzites and impure carbonates that occur at or near the unconformity between these stratified units and the gold-bearing altered rocks of the granite. The deposits can be broadly classified as being orogenic in nature as defined by Groves et al. (1998).

Geological relationships indicate that hydrothermal alteration of host rocks plus introduction of gold mineralization took place after thrust-related imbrication of the stratified sequence above the Apsy Granite. This post-dated or accompanied subsequent major strike slip shearing and associated local foliation development that was superimposed on the stacked basement-cover succession. Thrusting locally modified the otherwise unconformable contact between the basement and cover sequences but for the most part transport appears to have been accommodated at levels of the cover sequence above the basal unit. Imbrication occurred as part of the well-documented regional-scale west-directed Ordovician transport of Lower Paleozoic continental margin units onto adjacent Grenvillian basement complex rocks (Kerr and Knight, 2004).

9.0 EXPLORATION

9.1 2016 to 2018 Period - 2647102 Ontario Inc.

Work completed from 2016 to 2018 on the RBGD of the Great Northern Project by 2647102 Ontario Inc. comprised digital compilation of historic exploration data, collection of 7 rock samples and 576 soil samples, and completion of the Mineral Resource Estimate project described in this Technical Report.

9.1.1 Digital Data Compilation

From May 1, 2017 to June 30, 2017 historical and recent digital data for the RBGD of the Great Northern Project was compiled into several comprehensive thematic databases, principally using ArcGIS software (English et al., 2017).

Thematic data compiled during the work includes:

1) Diamond Drill Data - drill hole logs and digital collar data (188 drill holes)
2) Trenching and Mechanical Stripping (20 trenches)
3) Exploration Grids (97.0 line kms)
4) Geological Outcrop and Stations
5) Interpreted Geology
6) Structural Data (192 measurements)
7) Rock Samples (3,893 samples)
8) Soil Samples (10,363 samples)
9) Lake and Stream Sediment Samples (114 samples)

9.1.2 Prospecting and Rock Sampling

From October 15 to 18, 2018 a program of reconnaissance prospecting and rock sampling was completed on the RBGD of the Great Northern Project on mineral licences 023774M, 024523M and 024524M. A total of seven rock grab and float samples (samples 269561 to 269567) were collected from licence 023774M (Figure 9.1). An attempt was made to prospect both former licences 024523M and 024524M but due to early heavy snow cover it was not possible to collect any rock samples from the licences. Rock samples were submitted to Eastern Analytical Ltd. in Springdale, NL for gold and 34-element ICP analysis. No anomalous gold results were returned from the 2018 prospecting program (Copeland et al., 2019).

9.1.3 Soil Sampling

From September 20 to October 7, 2018 a program of systematic B-horizon soil sampling was completed on the Great Northern Project on three separate grid areas on licence 023772M (Figures 9.2 to 9.4). A total of 576 B-horizon soil samples were collected at nominal 25 m sample spacing on 100 to 200 m spaced GPS controlled lines. Soil samples were submitted to Eastern Analytical Ltd. in Springdale, NL for gold analysis. The soil sampling program returned 64 of 576 (11%) samples with anomalous (> 10 ppb) gold and 16 of 576 (2.8%) samples with gold > 20 ppb and a maximum gold assay of 53 ppb (Copeland et al., 2019).

Northeastern Soil Grid - A total of 294 soil samples were collected on licence 023772M on the east side of Big Arm Brook on grid lines oriented at approximately 290 degrees (Figure 9.2). Weakly anomalous gold was detected in two samples on the grid assaying up to 42 ppb.

Northwestern Soil Grid - A total of 153 soil samples were collected on licence 023772M on the west side of Apsy Cove Pond and the Cat Arm road (Figure 9.3). These samples were collected to explore the along strike continuation of the RBGD to the north. Weakly anomalous gold was detected in five samples on the grid assaying up to 24 ppb gold.

Southwestern Soil Grid - A total of 129 soil samples were collected on licence 023772M to the southwest of the RBGD to extend the footprint of gold mineralization to the south (Figure 9.4). Weakly to moderately anomalous gold was detected in eight samples with assays up to 53 ppb gold that may represent the southern continuation of the RBGD gold system.

Figure 9.1: Rock sample locations: Licence 23744M

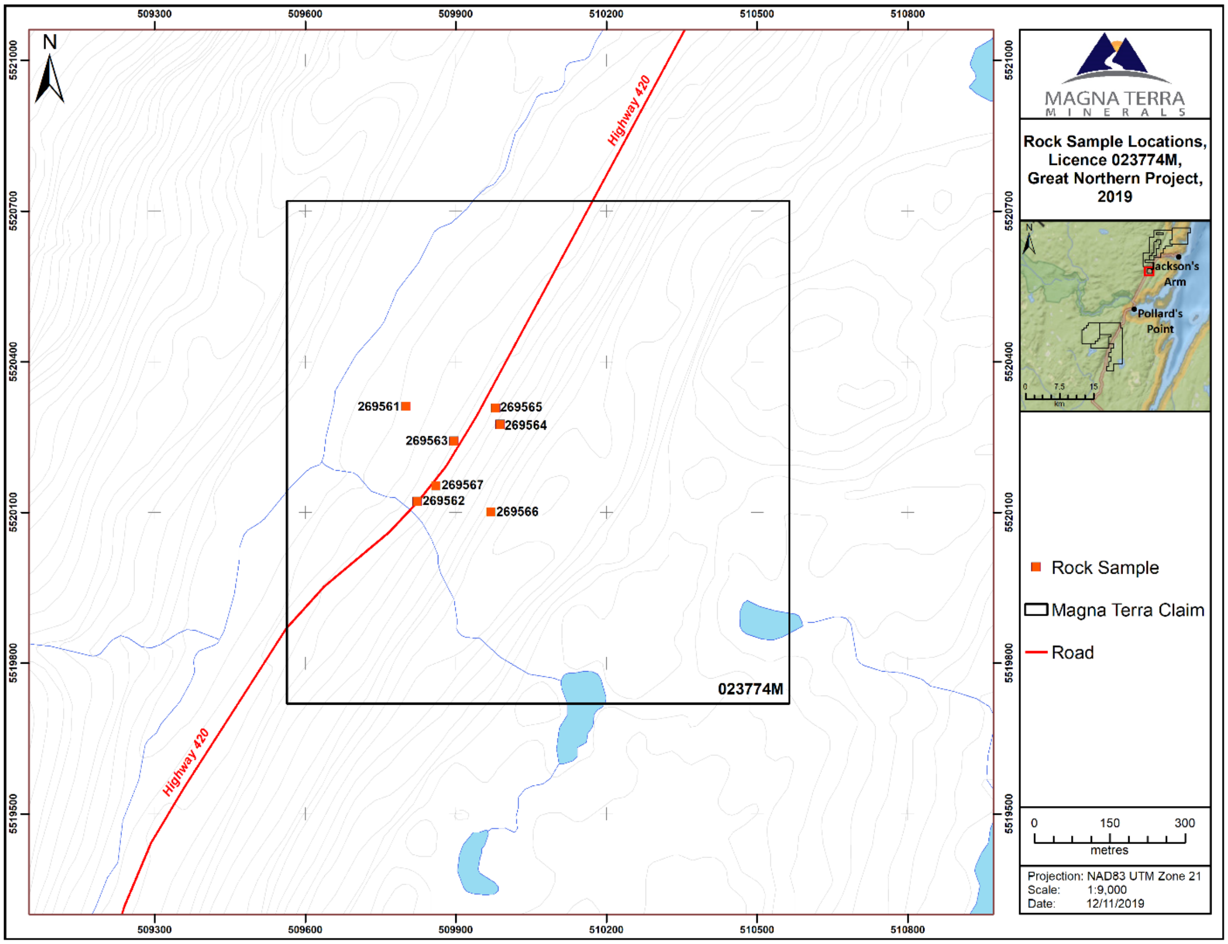


Figure 9.2: Northeastern soil grid – Rattling Brook Gold Deposit of the Great Northern Project

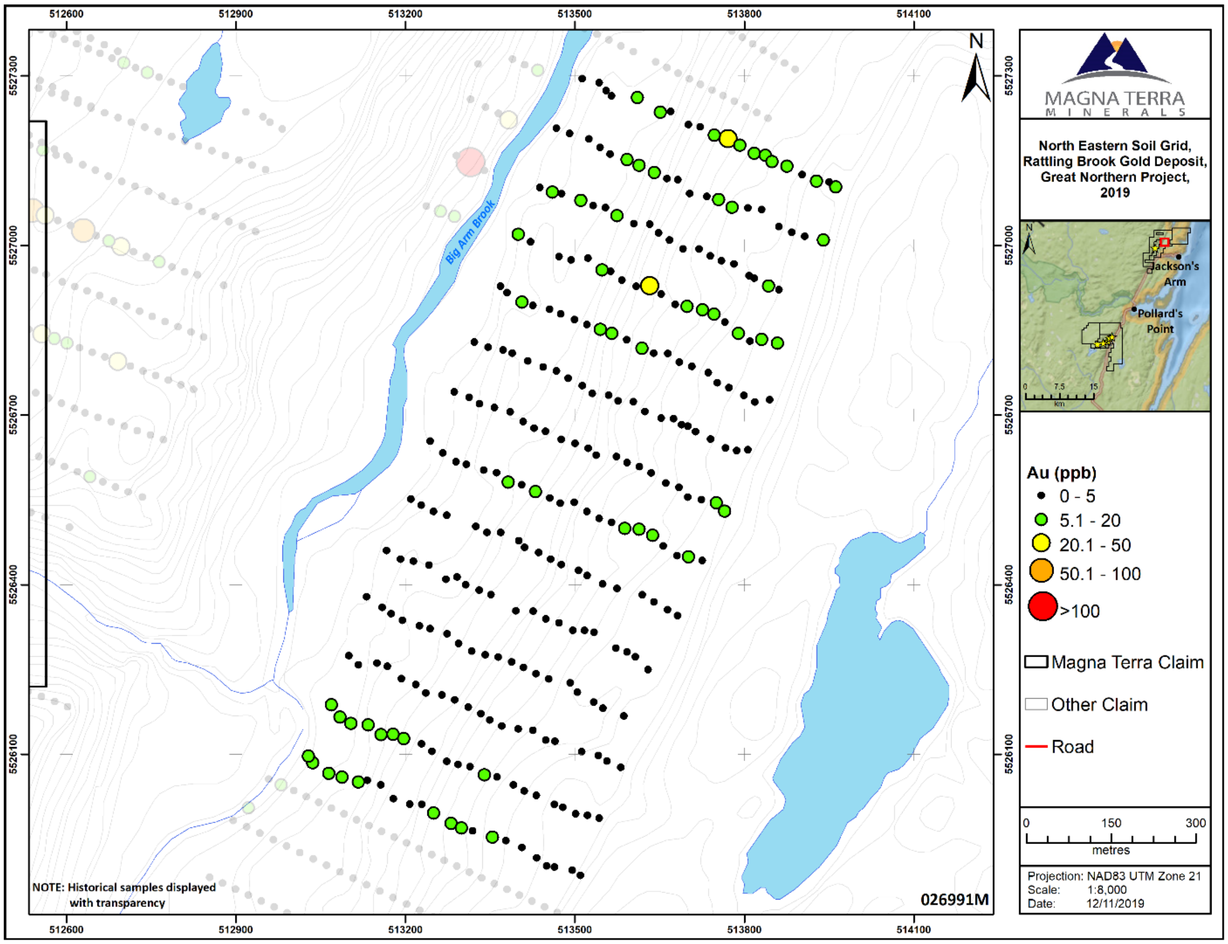


Figure 9.3: Northwestern soil grid – Rattling Brook Deposit of the Great Northern Project

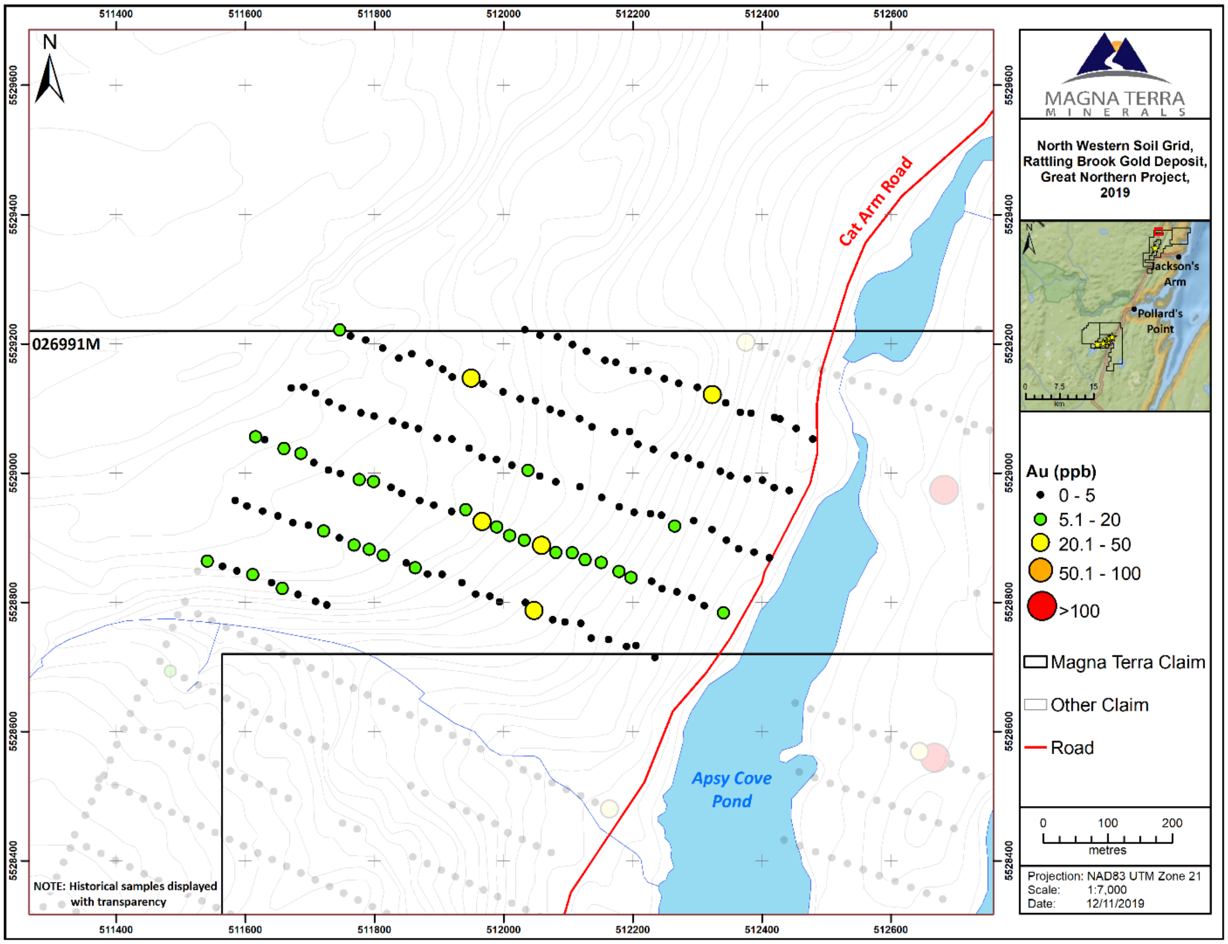
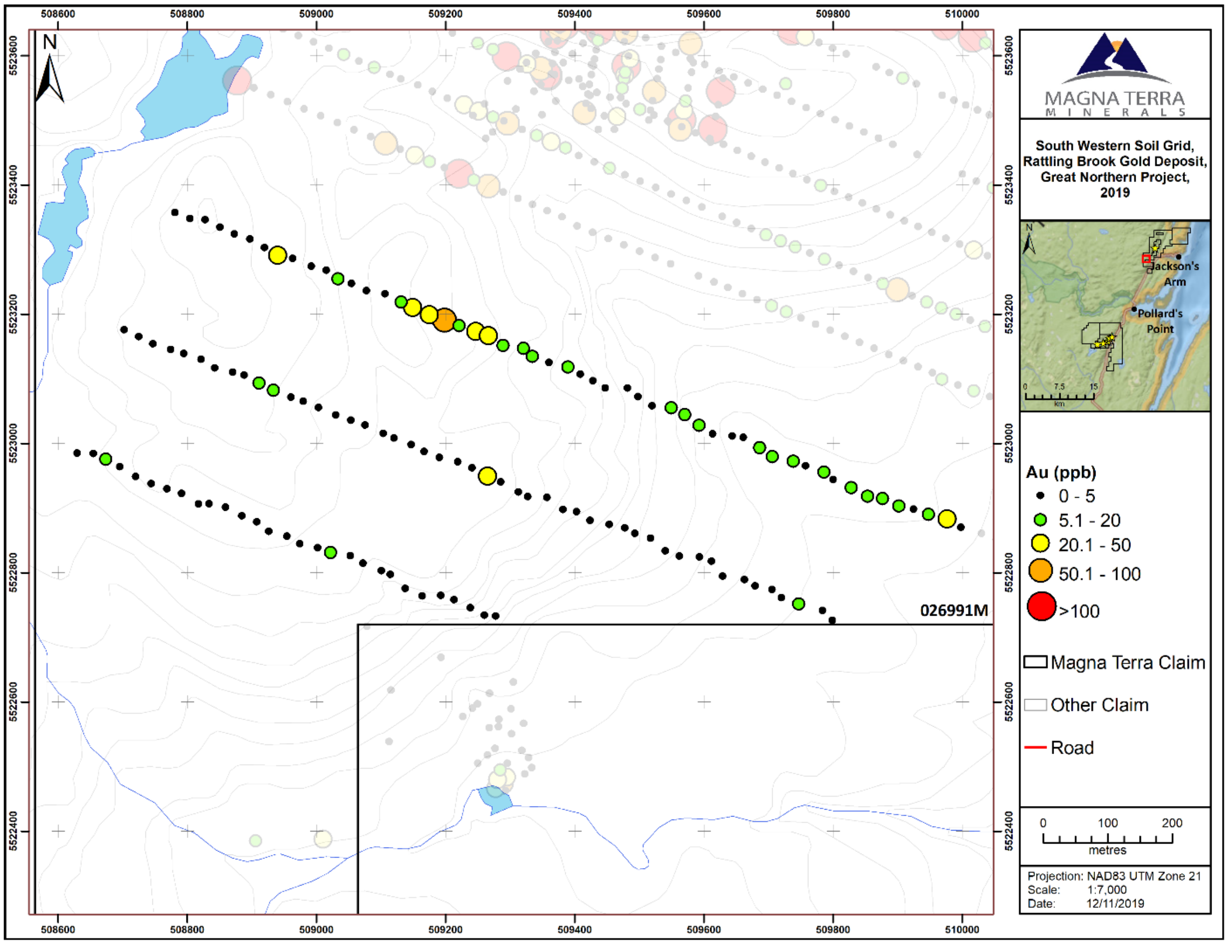


Figure 9.4: Southwestern soil grid – Rattling Brook Gold Deposit of the Great Northern Project

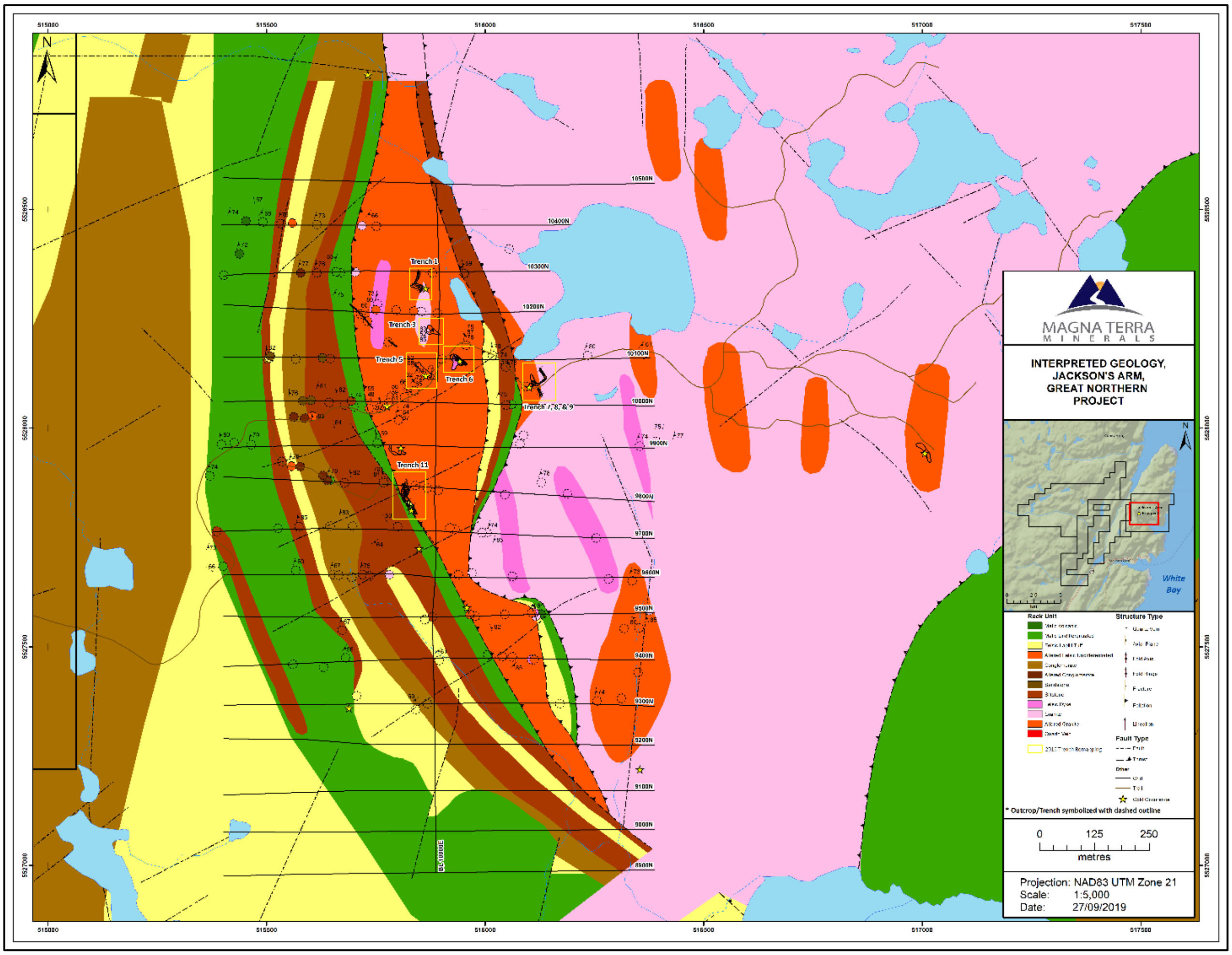


9.1.4 Geological Mapping

Geological mapping was completed by 2647102 Ontario Inc. in the Jackson's Arm area from November 14 to 21, 2016. 2647102 Ontario Inc. completed a total of 15 line km of grid geological mapping and also mapped ten trenches in detail (Figure 9.5; Copeland and Lajoie, 2017). Mapping outlined a 1.7 km long by 40 to 400 m wide continuous alteration zone that hosts the main gold prospects at Jackson's Arm on the west side of the Property. The alteration is controlled by a fault zone that is interpreted to extend immediately to the north along strike beyond the current known zone of alteration. The Company has also discovered similar repeating faults to the east. Consequently, Magna Terra believes the potential strike of the alteration system could extend an additional 4 km, both north and east. Alteration and gold mineralization are hosted within the Ordovician granites of the Coney Head Complex.

The alteration zone and host granites are in thrust faulted contact with younger Silurian volcanic and sedimentary rocks along their southwestern margins. This steeply ENE-dipping and NNW-striking fault zone and associated splays are interpreted to represent significant control on the localization of hydrothermal alteration and gold mineralization on the Property, where the host altered granite forms a favourable mechanical host for gold mineralization. The fault zone is interpreted as a secondary splay off the Doucer's Valley Fault System. The host environment to gold mineralization at Jackson's Arm has been observed by 2647102 Ontario Inc. geologists at both the Thor Gold Deposit and the RBGD of the Great Northern Project, and also at the Pine Cove Mine where gold mineralization is hosted adjacent to secondary thrust fault systems.

Figure 9.5: Geological mapping results of trenching program (November, 2016)



9.2 2020 Exploration – Magna Terra

From August 16th, 2020 to February 15th, 2021, Magna Terra completed a systematic exploration program to follow-up on a 1.7 km long by 40-400 m wide alteration and gold bearing zone at the Jackson's Arm Trend, as outlined by previous work by Metals Creek and further refined by Anaconda in 2016 (Copeland and Lajoie, 2016).

Exploration work on the Great Northern Project comprised flying a LiDAR survey (123 km^2), 51.275 line-kms of ground Induced Polarization surveying and 58.975 line-kms of ground magnetic surveying, ~30 line-kms of geological mapping and prospecting, the collection of 114 rock samples and 1,368 B- and C-Horizon soil samples, as well as a desktop glacial geological study (Kelly et al., 2021). The program was designed to test for the northern and eastern continuation of the alteration and mineralized zone at the Jackson's Arm Trend, along the faulted contact between the Coney Head Intrusives and the Sops Arm Group sedimentary and volcanic rocks.

A single day of follow-up prospecting was completed in the area northwest of the Apsy Zone of the Rattling Brook Deposit to follow-up on historical gold-bearing soil and rocks samples, not previously tested by diamond drilling.

9.2.1 LiDAR Survey

2647102 Ontario Inc. contracted Leading Edge Geomatics Ltd. of Fredericton, NB to complete a LiDAR (Laser Imaging, Detection and Ranging) survey over most of the Great Northern Project area. The survey was completed to provide a detailed, bare-earth 3D topographic surface and shaded relief image for use in geological interpretation.

The survey totalling 123 km^2 was flown using a fixed wing aircraft mounted with a LiDAR instrument in August 2020. Data was collected from an average elevation of 1,400 m AGL at a minimum density of 4 pts/m^2 and processed to produce a classified digital elevation model (Bare Earth) in LAS and ASCII data formats. Data was collected with vertical accuracy of ≤8 cm at 95% confidence and horizontal accuracy of ≤45 cm root mean square error.

The resultant data was used to identify lithological contacts crosscutting large-scale structures and potential ice movement direction.

9.2.2 Surficial Geology Analysis

Dr. Ralph Stea, P.Geo., an independent geological consultant, was contracted by 2647102 Ontario to interpret the surficial geology and glacial landforms using high resolution air photos and the LiDAR image for the property. The major conclusions of the study are:

1. The Great Northern Project area has undergone a complex history of ice flow, with two or three prominent directions of flow. Phase 1 had southeasterly flow of ice, phase 2 had a northeasterly flow, and phase 3 had southeasterly flow.
2. The transportation distance of soil anomalies is variable between 100 to 500 metres.

9.2.3 Line-cutting

From August 15 to October 29, 2020, 54.85 line-kms of GPS controlled grid lines were cut over the Jackson's Arm Trend. The lines were oriented east-west (090^{o}) and spaced 100 m apart, with picketed station spaced 25 m apart (Figure 9.6). The grid lines were cut to facilitate access and spatial control for subsequent ground IP and magnetic geophysical surveys, geological mapping and soil sampling programs.

9.2.4 Induced Polarization and Magnetic Ground Geophysical Surveys

2647102 Ontario contracted Abitibi Geophysics ("Abitibi") out of St. John's, NL and Val d'Or, QC to complete a ground Induced Polarization (IP) and magnetics survey at the Jacksons Arm Trend. The IP and magnetic surveys were completed between October 3rd and November 19th, 2020 and comprised 51.275 line-kms of a 2D time-domain dipole-dipole survey at 25 m dipole spacing (a=25 m), n=1 to 10. The survey was completed on east west lines spaced 100 m apart and extended on a previous survey complete by Metals Creek nearly a decade prior. Abitibi also completed 58.975 line-kms of ground magnetic surveying over the same east west grid lines.

Data was processed by Abitibi Geophysics. From the IP survey data, chargeability gradient maps were produced for depths of 50 m and 80 m, and resistivity gradient maps were produced for the same depths. From the magnetic survey data, total magnetic intensity (TMI), reduced to pole (RTP), and 1st vertical derivative maps were produced. Examples of ground magnetic RTP and IP chargeability processed data are shown on Figures 9.7 and 9.8.

From the earlier IP survey, it is apparent that Stocker Zone gold mineralization is associated with an IP chargeability high in the subsurface. The elevated chargeability is interpreted to be the result of increased sulfide in the mineralized granitic rocks. The demonstrable association of increased

Figure 9.6: Jackson's Arm Trend exploration grid

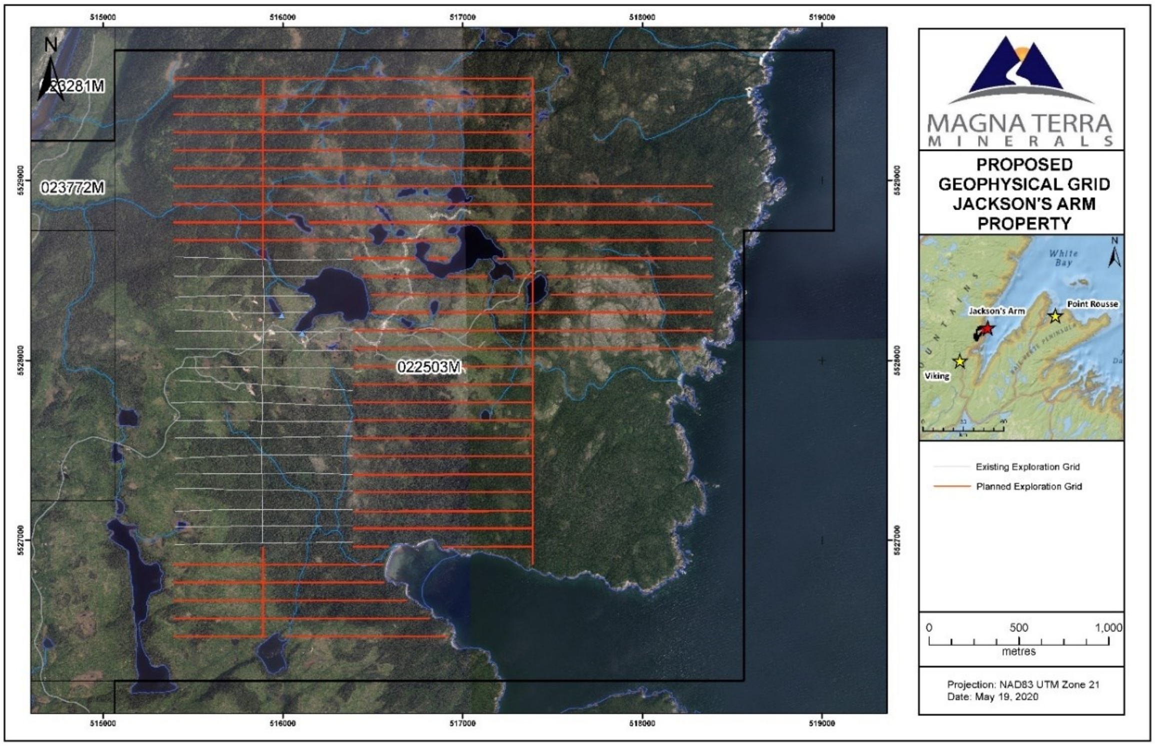


Figure 9.7: Ground IP chargeability (-80 m), Jackson's Arm Trend

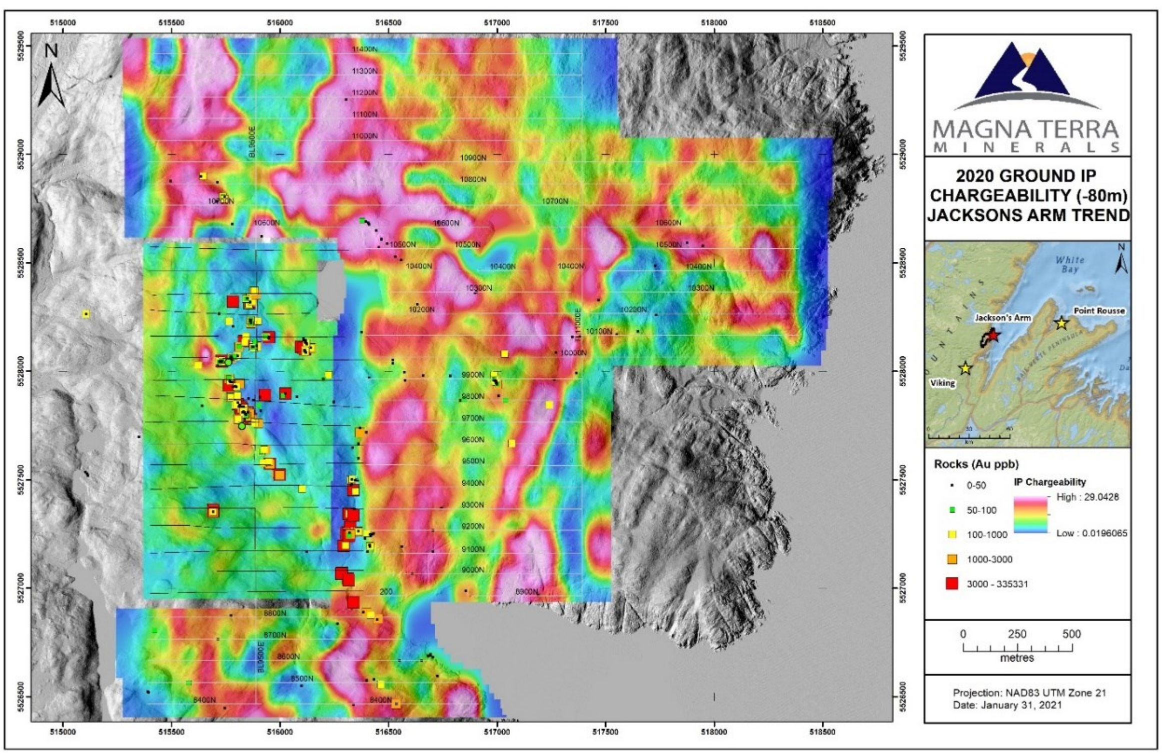
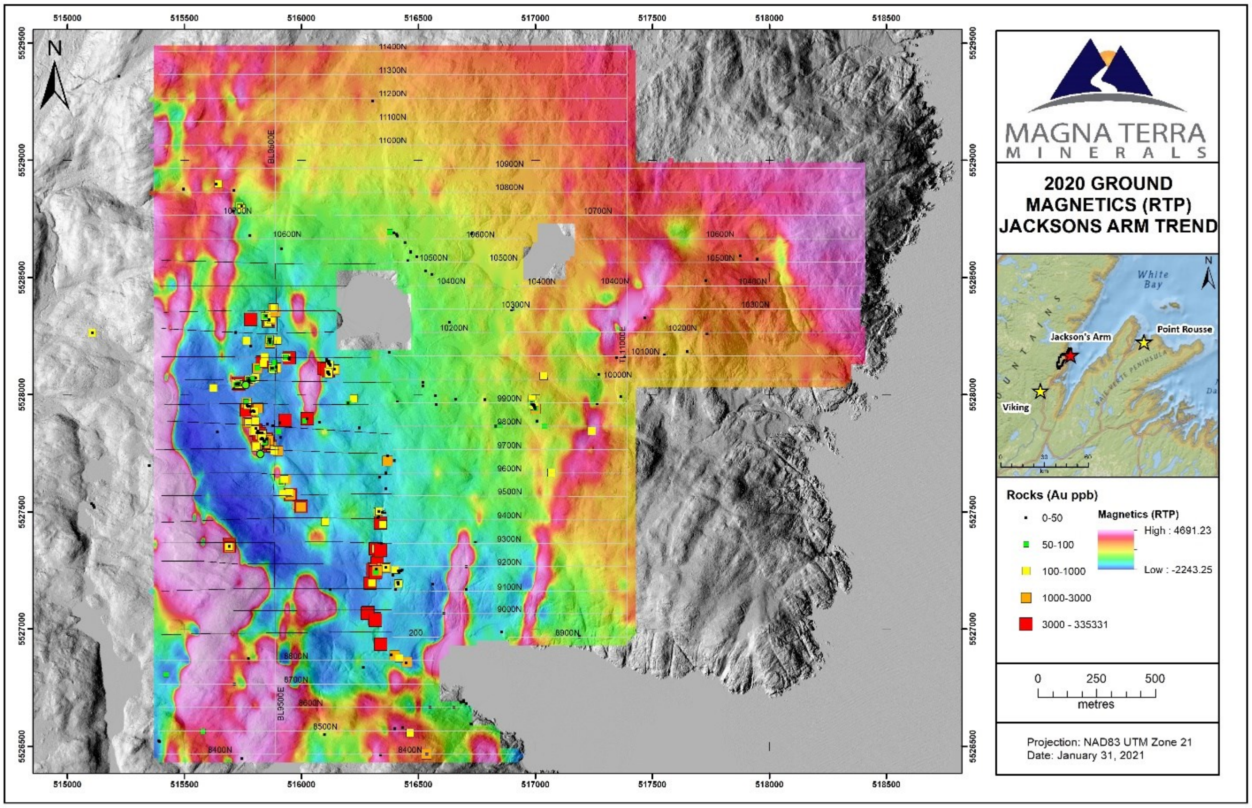


Figure 9.8: Ground magnetics, Jackson's Arm Trend



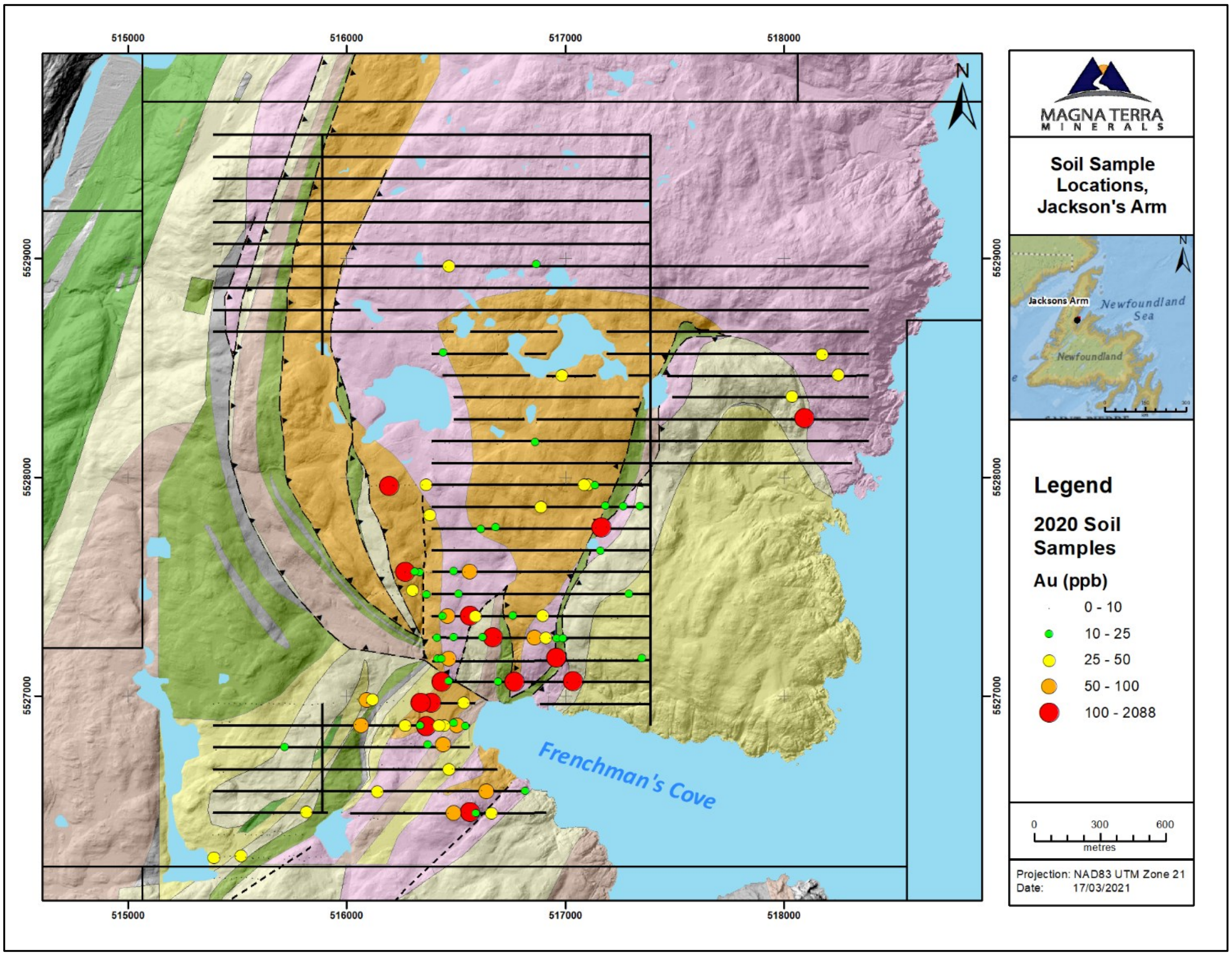
chargeability and gold-bearing sulfides was justification for extending the IP survey beyond the initial grid surveyed.

Only a small portion of the property had been surveyed for ground magnetics. A prior regional airborne survey highlights the potential for magnetic anomalies to indicate mineralization. The Stocker, Boot n' Hammer, and Shrik prospects are distributed along a north-south trend coincident with a first vertical derivative magnetic low (Figure 9.9). The magnetic low is also associated with the thrust fault separating the mineralized felsic intrusion and Sops Arm group rocks. A ground magnetic survey over the entire grid provides an increased resolution of the surficial ground magnetics and may provide vectors for future exploration by highlighting areas to focus on.

9.2.5 Soil Sampling

A soil sampling was completed between November 10th and 28th, 2020 with a brief follow-up program running from February 9th to February 15th. A total of 1,368 soil samples collected along 38.1 line-kms of east-west grid lines at sample spacing of 25 metres and line spacing of 100 metres (Figure 9.9). Samples were sent to Eastern Analytical in Springdale, NL for multi-element ICP-OES and gold analysis by fire assay. The soil program was carried out over most of the property with a

Figure 9.9: Soil sample Au grade (ppb) and locations, Jacksons Arm Trend



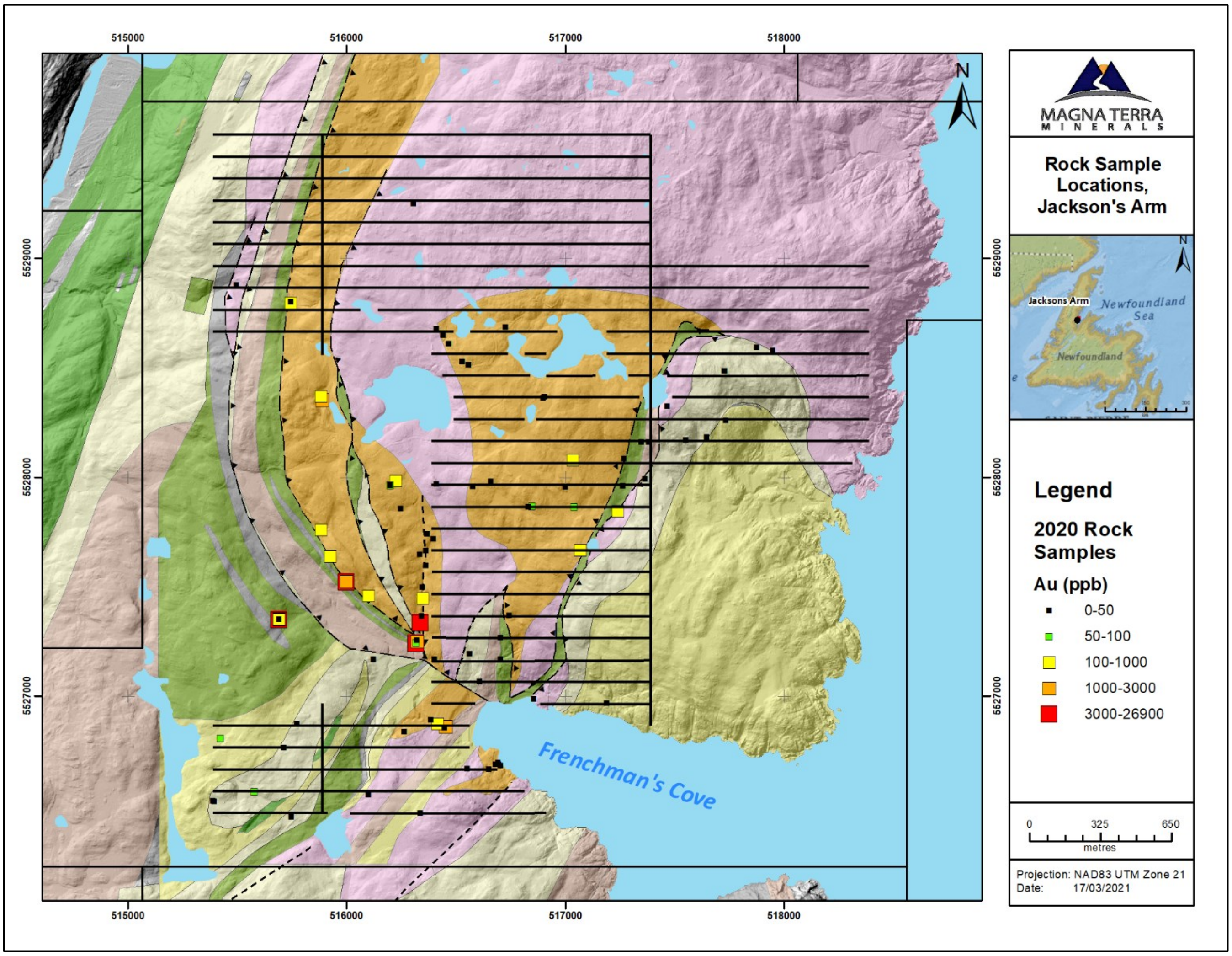
focus on the contact between the granitic rocks and Sops Arm group rocks. Of the 1,368 soils collected, 87 assayed between 10 and 2,088 ppb gold and 15 assayed between 100 and 2,088 ppb gold.

9.2.6 Prospecting and Rock Sampling

A total of 114 samples were collected for assay along the cut grid at the Jacksons Arm Trend. 27 of the 114 grab and float samples assayed between 0.10 g/t and 26.90 g/t gold (Figure 9.10).

Characteristically the mineralization is made up of clots of pyrite up to 3 cm thick and very fine- to fine-grained disseminated pyrite. It is predominantly associated with sericite, Fe-carbonate, and quartz veins from 0.5 cm to 2 m thick.

Figure 9.10: Rock sample Au grade (ppb) and locations, Jacksons Arm Trend



9.3 2021 Exploration – Magna Terra

From May 13th, 2021 to November 21st, 2021 a systematic exploration program was undertaken by Magna Terra at the Great Northern Project that comprised prospecting including collection of 193 rock grab and float samples, geological mapping, collection of 2,528 B-horizon soils from 3 grids areas and drill testing of the Apsy and Apsy Feeder zones that comprised 1,253 metres of diamond drilling in 10 drill holes. Exploration work primarily focused at testing the along strike continuation of the 2.4-kilometre-long Jacksons Arm Trend as well at the southward continuation of mineralization to the immediate south of the Beaver Dam Zone (Copeland et al., 2022).

Reconnaissance-style prospecting, rock sampling and geological mapping was completed during the summer and fall 2021 in two-stages on the Great Northern with a focus of following up on soil geochemical and geophysical anomalies generated during the 2020 work program and grassroots prospecting along strike from known alteration zones. Prospecting resulted in the collection of 193 rock samples primarily focused on areas along strike of the Rattling Brook Deposit and the Jacksons Arm Trend.

9.3.1 Prospecting and Geological Mapping

Prospecting completed from May 13th to July 25th, 2021 was successful in locating zones of sulphide (Py, Cpy) bearing quartz veins and associated wallrock alteration (Fe-carbonate, sericite, Py) 2.0 kilometres along strike to the north of the Jacksons Arm Trend, and 1.3 kilometres southwest of the Beaver Dam Zone Rattling Brook Deposit.

Highlight assays from rock grab and float samples include:

- 0.25 g/t gold from rock grab samples at the southern end of the Jackson's Arm prospect in quartz veins cutting tonalite;
- 4.8, 0.36, 0.35, 0.19 g/t gold from rock grab samples in altered granodiorite at individual localities north of the Road Zone resource; and
- 0.65, 0.53, and 0.17 g/t gold from rock grab samples in altered granodiorite at two localities south of the Road Zone resource.

Prospecting on the Apsy Feeder Zone, a northwest oriented fault splay extending from the Apsy Zone. Several historical hand-dug trenches expose the iron-carbonate+sericite altered granodiorite bedrock. The zone hosts 6 rock samples with gold grades above 1.0 g/t gold, and two samples with grades above 3.0 g/t gold. The highest-grade sample hosts 3.2 g/t gold. The Apsy Feeder Zone will be further assessed as a drill target for this fall as it possibly represents an extension to the Rattling Brook Deposit that has been previously untested.

Prospecting from November 5th to 14th, 2021 was completed to the immediate west and northwest of the Apsy Zone, and along the Apsy Feeder Zone outside of the area tested by the Drill Program. A total of 79 rock outcrop and float grab samples were collected over a strike length of 900 metres along the Apsy Feeder Zone and 400 metres of a strike length in an area 600 metres north of the Apsy Zone. Sampling was completed as a follow-up to anomalous rock samples identified during initial prospecting completed during summer 2021 on the Apsy Feeder Zone that identified gold-bearing rock samples assaying up to 3.2 g/t gold. Samples comprised pervasively sericite and sulfide-bearing granodiorite and associated sulfide bearing quartz veins that are coincident with topographic linear features from LiDAR imagery and gold-bearing B-horizon soil samples (assaying up to 1,500 ppb gold).

The follow-up rock samples assayed up to 14.7 g/t gold with 13 of the 79 rock samples assayed greater than 1.0 g/t gold and 19 rock samples assaying greater than 0.5 g/t gold. The results of this prospecting program, together with historical soil sampling, support the potential for gold mineralization to continue to the NW for 800 metres along the Apsy Feeder Zone where it has not been previously tested by drilling.

Rock samples were analysed at Eastern Analytical for gold and multi-element ICP analysis. The rock samples assayed up to 14.7 g/t gold with 13 of the 79 rock samples assayed greater than 1.0 g/t gold and 19 rocks samples assaying greater than 0.5 g/t gold

9.3.2 Soil Sampling

From May 18th to July 20th, 2021, Magna Terra completed a systematic geochemical program comprising primarily B-horizon soil sampling focused on an area along strike to the north and south of the Jacksons Arm Trend, where work from 2020 showed continuation of anomalous gold in soils and rock samples in these areas. A total of 1,488 samples were collected in the Jacksons Arm Trend area along 100 metre spaced east-west oriented lines at 25 metre sample intervals (Figure 9.11). The survey was designed to follow-up and expand upon historical sampling in the area that outlines areas of anomalous gold-in-soils.

Further south of the RBGD a total of 1,040 largely B-Horizon soil samples were collected along 100 metre spaced lines at 25 metre sample intervals (Figure 9.12). Soil sampling was designed to cover the possible along strike extension south of the Beaver Dam Zone along the trace of the Doucer's Valley Fault and several east-west oriented fault splays that have potential to host gold mineralization along the Furnace Trend. Similar east-west fault splays to the north host gold mineralization at the Incinerator Trend.

Soil samples were submitted to Eastern Analytical for gold and multi-element ICP analysis. Analytical results are pending for soil samples collected during 2021.

Figure 9.11: Soil samples collected near the Beaver Dam Zone of the RBGD

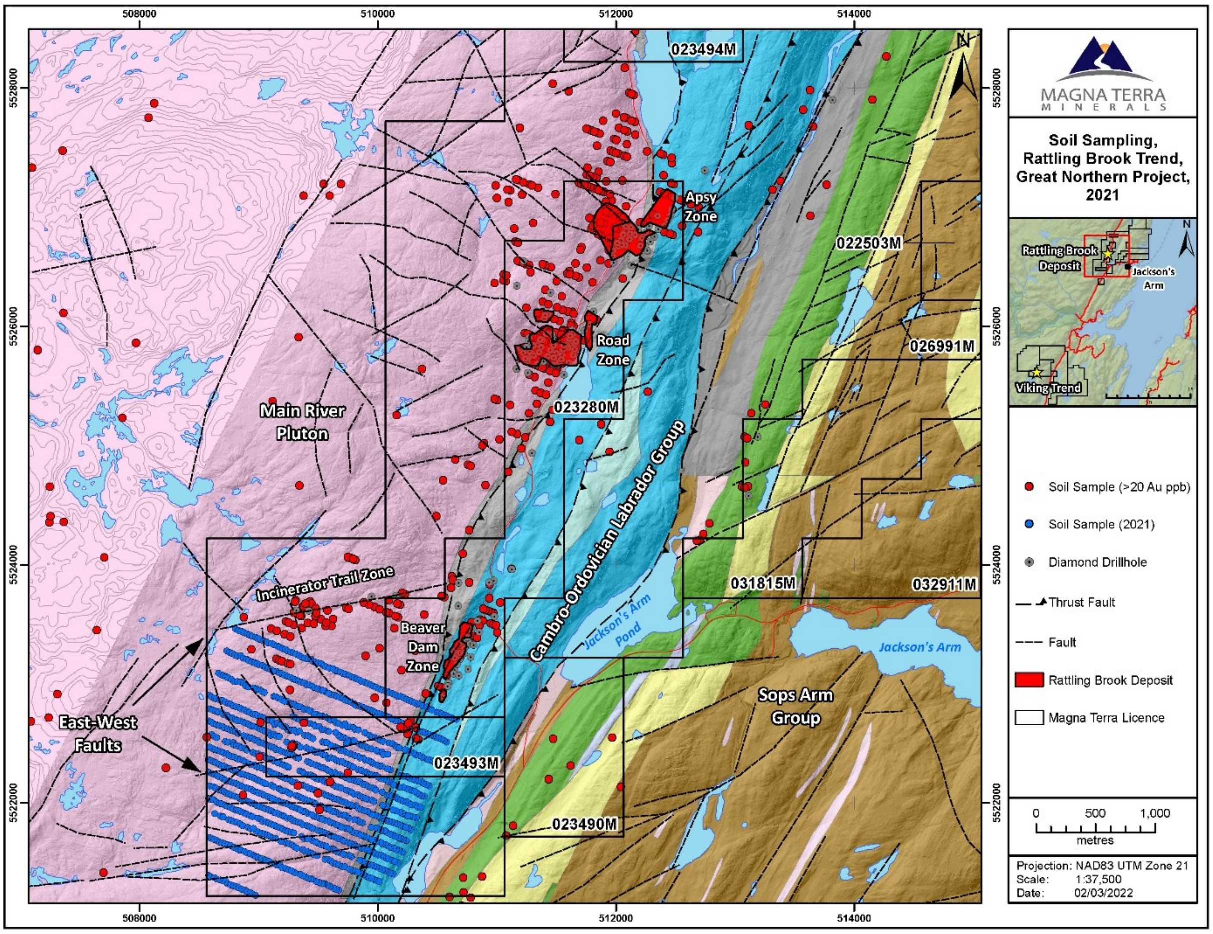
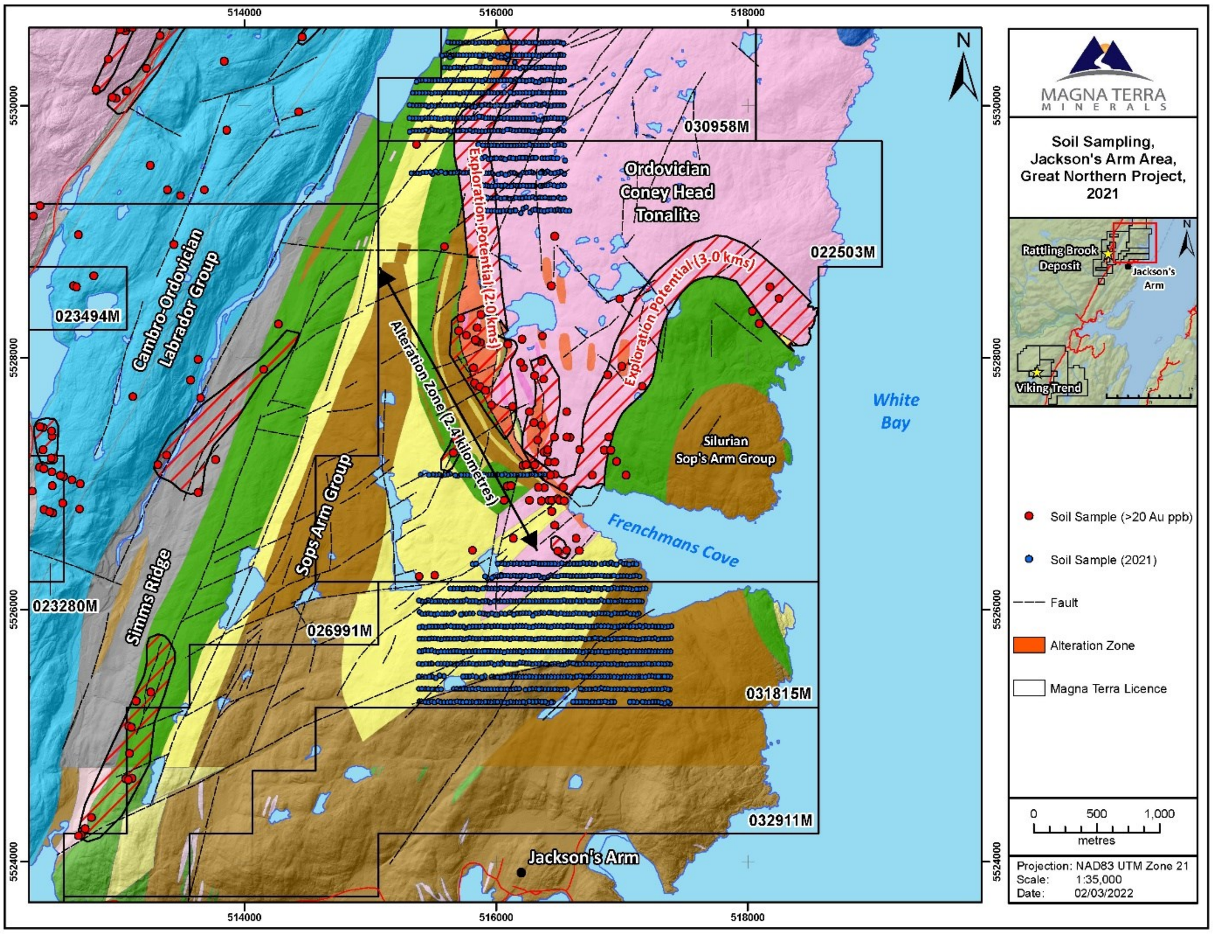


Figure 9.12: Soil samples collected south of the RBGD



10.0 DRILLING

Diamond drilling on the RBGD was completed by two past explorers, these being BP-Selco which drilled a total of 63 core holes between 1986 and 1990, totaling 8,771.57 m of drilling, and Kermode, which completed 18,439.9 m of diamond core drilling in 123 holes between 2003 and 2007. Results returned from these drilling programs define hydrothermal alteration and gold mineralization in the three distinct deposits that are the focus of this Technical Report, these being the Beaver Dam Zone, the Road Zone and the Apsy Zone. Drill hole locations appear in Figures 10.1, 10.2 and 10.3. Drill hole locations, depths and orientations are presented in Appendix 1.

Diamond drilling completed by Magna Terra in the area has focused on the Jacksons Arm Trend and the Apsy Feeder Zone of the Rattling Brook Deposit. Drilling at the Jacksons Arm Trend was completed in fall 2020 and comprised 1,597.6 m drilled in nine holes (JA-20-01 to 09) that tested a 300 m long portion of the larger 2.4 km long alteration zone at Jacksons Arm. Drilling at the Apsy Feeder Zone was completed in fall 2021 and comprised 1,253 m drilled in 10 holes (JA21-124 to 133).

Company-specific details of all drilling programs are discussed below under separate headings. In each instance, all associated information, including; lithologic and sampling logs, assay results, collar survey data and down hole survey data were assembled from assessment reports filed with the Newfoundland Government or from in-house data sets and reports by Kermode. A compilation of historical drilling data plus data from on-going company programs was carried out by Kermode and digital data files were originally made available to Mercator staff in 2008 for validation in support of the 2009 Mineral Resource Estimate prepared for Kermode. Magna Terra provided all documentation for the 2020 and 2021 programs.

Brief summaries of drilling information provided below pertain to the BP-Selco and Kermode programs used in the current Mineral Resource Estimate, Information pertaining to the 20209 and 2021 drilling programs by Magna Terra is also presented but this is not included in the current RBG Mineral Resource Estimate.

10.1 Drilling Programs and Results

10.1.1 BP-Selco (1986-1990)

A total of 63 diamond drill holes were completed on the RBGD by BP-Selco between 1986 and 1990. Multiple drilling contracts were employed over the course of drilling, with the initial 10 holes and subsequent holes RB-16 to -31 drilled by Petro Drilling of Springdale, NL. A helicopter-supported Boyles 17A wireline drilling rig and a Nodwell-mounted Longyear 34 wireline drilling rig were used for these programs. NQ size drill core measuring 4.76 cm in diameter was recovered from this program and from each of the subsequent drilling programs described below.

Holes RB-11 to RB-15 and RB-32 to RB-42 were drilled by Longyear Canada Inc. in 1986-1987 and supported from its Springdale, NL base. Two Longyear Fly-38 skid-mounted wireline drills recovering NQ size core were used for the program and equipment moves between setups were

Figure 10.1: Historical drilling in Apsy Zone, Rattling Brook Gold Deposit

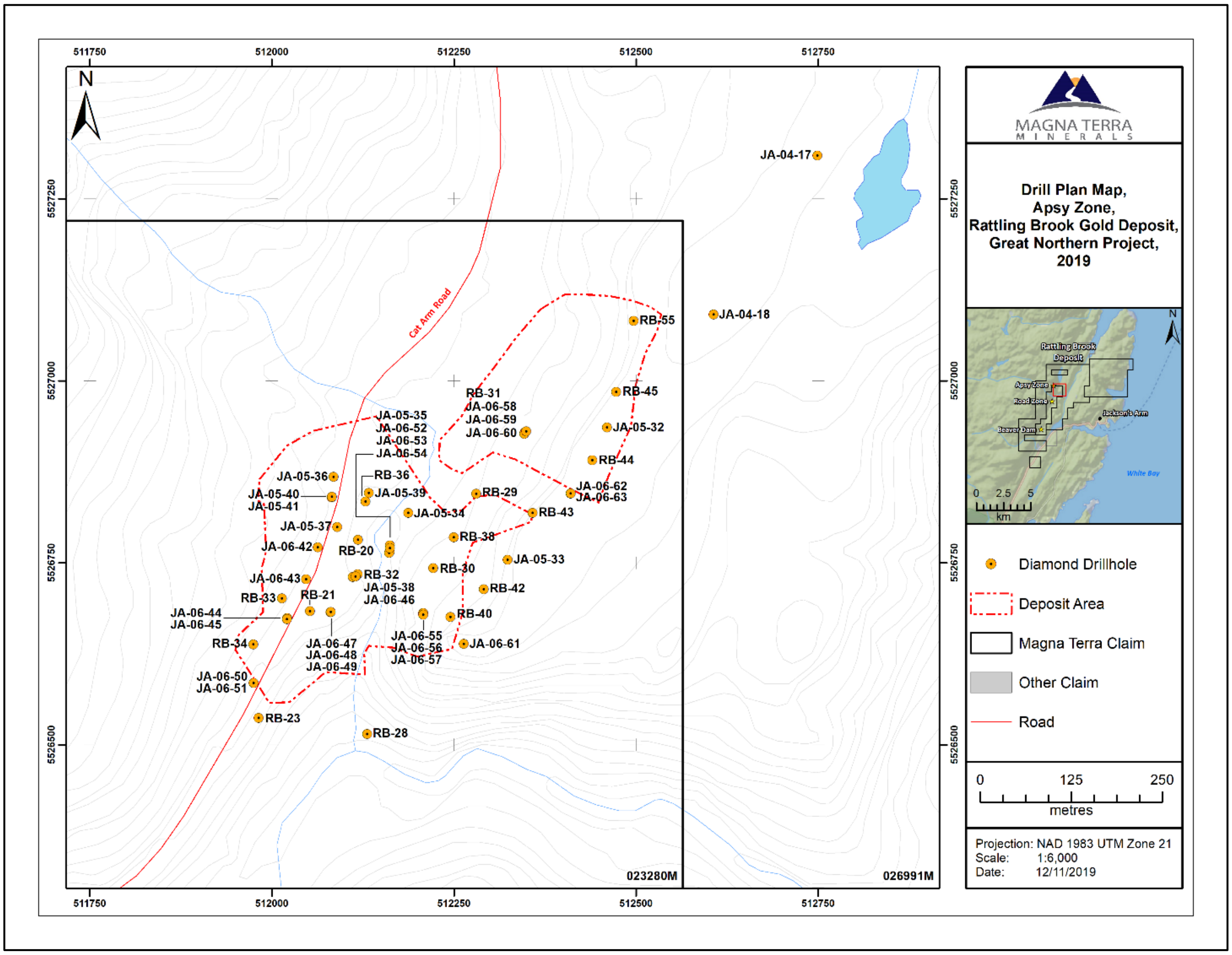


Figure 10.2: Historical Drilling in Beaver Dam Zone, Rattling Brook Gold Deposit

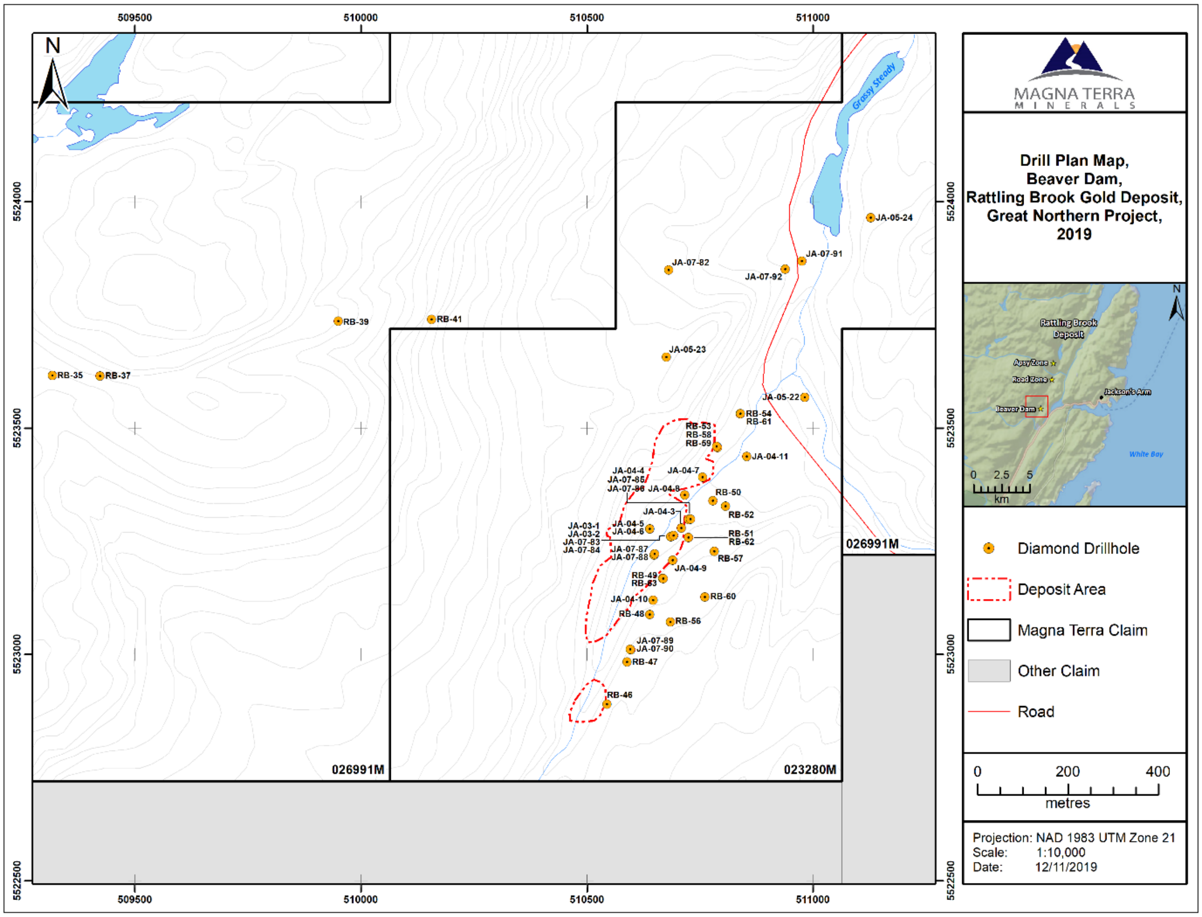
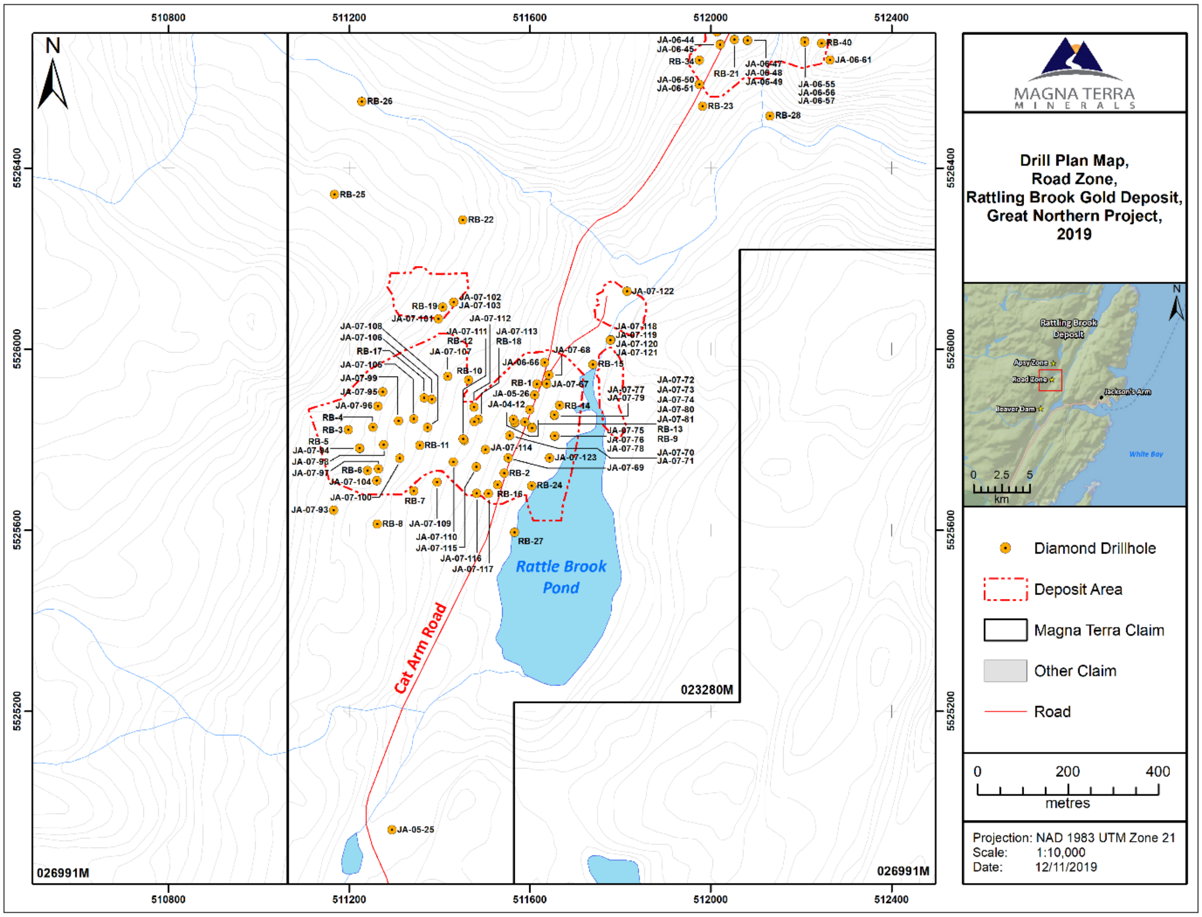


Figure 10.3: Historical Drilling in Road Zone, Rattling Brook Gold Deposit



completed using a Hughes 500-D helicopter of Viking Helicopters Ltd., operating from that company's Pasadena, NL base.

Zenith Drilling Ltd. of Baie Verte, NL drilled the last 22 NQ size drill holes for BP-Selco in 1991 but no information was noted in project reports with respect to the type of drilling equipment used for this program. Drilling was focused in the Beaver Dam Zone and Road Zone and Apsy Zone areas and core from all BP-Selco drill programs is currently archived with the Government of Newfoundland at core library facilities in Buchans, NL and Pasadena, NL.

Highlights of the BP-Selco programs were summarized previously in Section 6.0 and additional detailed information appears in McKenzie (1986, 1987), Holmes and Reed (1988), Holmes and Hoffman (1987) and Poole (1991). A drilling data table that presents drill hole numbers, collar coordinates, hole azimuths, hole inclinations and hole depth information for the BP-Selco programs is included in Appendix 1 of this Technical Report.

10.1.2 Kermode (2003-2007)

Kermode drilled 123 diamond drill holes on the RBGD between 2003 and 2007. Over the course of these programs three separate drill contractors were employed, these being New Valley Drilling Ltd. and Petro Drilling Ltd., both based in Springdale, NL, and Lantech Drilling Ltd., based in Dieppe, N.B. Information on drill equipment specifics was not present in reports on these programs but NQ core was recovered in each case. The following descriptions of Kermode programs are based on those presented earlier by Harris and Dearin (2004) and Harris (2008). A drilling data table that presents drill hole numbers, collar coordinates, hole azimuths, hole inclinations and hole depth information for all Kermode programs is included in Appendix 1 of this Technical Report.

10.1.2.1 Phase 1 Drilling

Kermode drilled 975.8 m in 10 successfully completed holes and one hole was abandoned in deep overburden. Drilling took place between December 16th, 2003 and January 31st, 2004 and all holes tested the Beaver Dam Zone that had been previously drilled by BP-Selco in 1990. The program's main focus was definition of disseminated "Carlin Style" gold mineralization in the carbonate-bearing sedimentary sequence above the regional unconformity. Holes were drilled on 50 m centres beginning on local grid section 72+00N and then progressed along strike.

Results from the first Kermode drilling program were positive, with the first hole (JA-03-01) encountering a continuous 33.2 m intercept that returned an average gold grade of 1.17 g/t gold between 58.6 m and 91.8 m down hole. Of this mineralized interval, 22.6 m was in sedimentary rocks and the best individual gold assay was 10.02 g/t gold over 1.0 m between 62.5 m and 63.5 m down hole. Hole JA-03-02 encountered 45.4 m of continuous low-grade mineralization that returned an average gold grade of 0.56 g/t gold between 42.1 m and 87.5 m down hole. Of this interval, 34.3 m were in sedimentary strata, including a section of 7.0 m that returned a gold grade of 1.48 g/t gold between 42.1 m and 49.1 m down hole. The best individual gold grade for a sample in this hole was 9.77 g /t gold over 0.5 m between 48.2 m and 48.7 m down hole. True widths of these intercepts are not specifically reported in associated documentation but are estimated to range between 50% and 70%.

10.1.2.2 Phase 2 Drilling

An additional 1065.1 metres in 7 holes were drilled in May 2004. Hole JA-04-12 was drilled on the Road Zone to test for higher grade 'structurally controlled' zones in the granite, while holes JA-04-13 though 16 were drilled on nearby Soil Grid 14 to test gold and base metal soil geochemical anomalies. These returned several thin, low grade gold intervals. Hole JA-04-17 was drilled on a gold–arsenic soil anomaly on Soil Grid 8, located along strike and to the north of the Apsy Zone, and similarly confirmed presence of discontinuous thin intervals of low-grade gold mineralization. JA-04-18 was drilled to test the Apsy Zone down plunge from drill hole RB-55 and intercepted multiple thin intervals of low-grade gold mineralization (Harris and Dearin, 2004).

10.1.2.3 Phase 3 Drilling

In 2005, an additional 23 holes (4,037.5 m of drilling) were completed to test geochemical targets not directly associated with the three main zones of gold mineralization that are the focus of this report. While minor gold-bearing intervals were locally intercepted by these holes, no substantive new zones of gold mineralization were discovered. However, results provided further insight with respect to possible structural controls to gold mineralization and to orientation of potential "Feeder Fault" structures (Harris, 2008).

10.1.2.4 Phase 4 Drilling

A total of 12,361.5 m of drilling in 82 holes were completed between August 2006 and September 2007.

Drill holes JA-06-42 to 63 were drilled on the Apsy Zone to test the concept of a "Feeder Fault" structure that was described in assessment reporting by Harris (2008). Testing this structure east of the Cat Arm access road that crosses the Property was hampered by steep topography and power lines, but the "Feeder Fault" was considered to have been traced by drilling for approximately 250 m along strike and to a depth of about 230 metres vertically on drill section 1302W, that approximately parallels the road. Results from hole JA-06-55 were interpreted to indicate that the structure extends at least 150 m further to the east. Significant results from the drilling include a gold grade of 1.36 g/t gold over 91.2 m between depths of 10.5 m and 108.4 m down hole in hole JA-06-46. According to Harris (2008), drilling on the Apsy Zone showed that the "Feeder Fault" controlled most of the gold mineralization at this location and that significant grades and thickness occurred near the sediment-granite contact (Harris, 2008). True widths of these intercepts are not specifically reported in associated documentation but are estimated to range between 50% and 70%.

Holes JA-06-64 and JA-06-65 were drilled on Grid 14 to extend known mineralization to the east and to test a possible cross structure. Assay results from this drilling were generally low, but a mafic dyke intercepted in JA-06-65 was deemed possible evidence of a cross structure. The best intersection from this area was an 8.3 m mineralized zone in JA-05-30 that returned a gold grade of 0.34 g/t gold between 50.0 m and 58.3 m down hole. This interval included 2 m that returned a gold grade of 1.1 g/t gold and >2200 ppm As between 54.5 m and 56.5 m down hole, and the entire zone occurs within carbonate host rocks (Harris, 2008). True widths of these intercepts are not specifically reported in associated documentation but are estimated to range between 50% and 70%.

Holes JA-06-66 to JA-07-81 and JA-07-93 to JA-07-123 were drilled to test Road Zone mineralization. Steep topography, power lines and the Rattle Pond drainage system posed significant obstacles to drilling in this area. Holes JA-06-66 to JA-07-81 were drilled near and east of the Cat Arm Road and were sited along roughly N-S lines to locate a cross structure similar to the Feeder Fault. These holes intersected significant grades and widths of gold mineralization that were interpreted to trend generally northeast-southwest and to dip moderately to the southeast.

Holes JA-07-93 to JA-07-117 tested the Road Zone between the Cat Arm Road and the Rattling Brook forestry access road, located about 300 m to the west. Some holes along the access road targeted chargeability anomalies from the 2007 IP survey and returned gold mineralized intervals that are generally low grade and narrower than those seen closer to the sedimentary cover - granite unconformity. Gold mineralization is cut off at depth by a moderately east-dipping mylonite zone that outcrops about 50 m south of the collar of JA-07-94. Mylonite development is interpreted to have post-dated gold mineralization in this area (Harris, 2008).

Holes JA-07-118 to JA-07-121 were drilled to test the northeast extension of the Road Zone and intersected relatively wide intervals of altered and mineralized granite. JA-07-122 was drilled between the Road and Apsy Zones, about 500 m south of the Apsy Zone, and intersected 11.9 m between 69.6 m and 81.5 m down hole that returned a gold grade of 1.5 g/t gold in the quartzite and basal carbonate units. This included a higher-grade interval grading 7.9 g/t gold over 0.8 m between 69.6 m and 70.4 m down hole. Altered granite intersected by this hole also locally returned anomalous gold values in the 500 ppb to 1000 ppb gold range, thereby confirming exploration potential between the two zones (Harris, 2008). True widths of these intercepts are not specifically reported in associated documentation but are estimated to range between 50% and 70%.

Holes JA-07-83 to 90 were drilled on the Beaver Dam Zone to locate mineralized cross-structures. A fence of holes drilled along the east side of the zone failed to intersect any clearly identifiable cross cutting structures. Harris (2008) suggested that intense fracturing and brecciation along the Apsy Cove-Cobbler Head Faults may tend to mask cross structures in this area. JA-07-88 intersected a sulphidized magnetite horizon at the top of the quartzite which returned a gold grade of 4.1 g/t gold over a 4.7 m interval between 62.0 m and 66.7 m down hole (Harris, 2008). A true width for this intercept is not specifically reported in associated documentation but is estimated to range between 50% and 70%.

Holes JA-07-82, JA-07-91 and 92 were drilled to assess the "Incinerator Trail" prospect that had been discovered earlier near the sedimentary cover–granite contact in this area. Hole JA-07-82, located approximately 550 m along strike northeast of the known gold zone, failed to intersect any evidence of a mineralized structure (Harris, 2008).

10.2 Magna Terra (2020)

From November 10th to December 16th, 2020 a diamond drill program at the Jackson's Arm Property was carried out. The program comprising nine drill holes (JA-20-01 to 09) totaling 1,597.6 m were completed as an initial drill test on mineral occurrences on this property (Figure10.4 and Table 10.1). The purpose of the drilling program was two-fold: 1) to test the subsurface extension of surface mineralization on the property; and 2) to provide the data required to model the geometries and subsurface distribution of the lithologies. Rally Drilling Services of Penobsquis, NB provided the drilling service. Their equipment included a Marcotte 2500 drill and supporting equipment such as a Volvo 240 excavator, pump, and rod sloop. The drill operated on 24 hours per day in two 12-hour shifts, seven days per week and extracted NQ core (Kelly et al. 2021).

Drillholes were planned along four individual sections oriented 230°/050°. Section lines and drillholes were generally designed to cross the dominant NNW/SSE strike of the host lithologies

Figure 10.4: Diamond Drill Hole Location Map for the 2020 Program

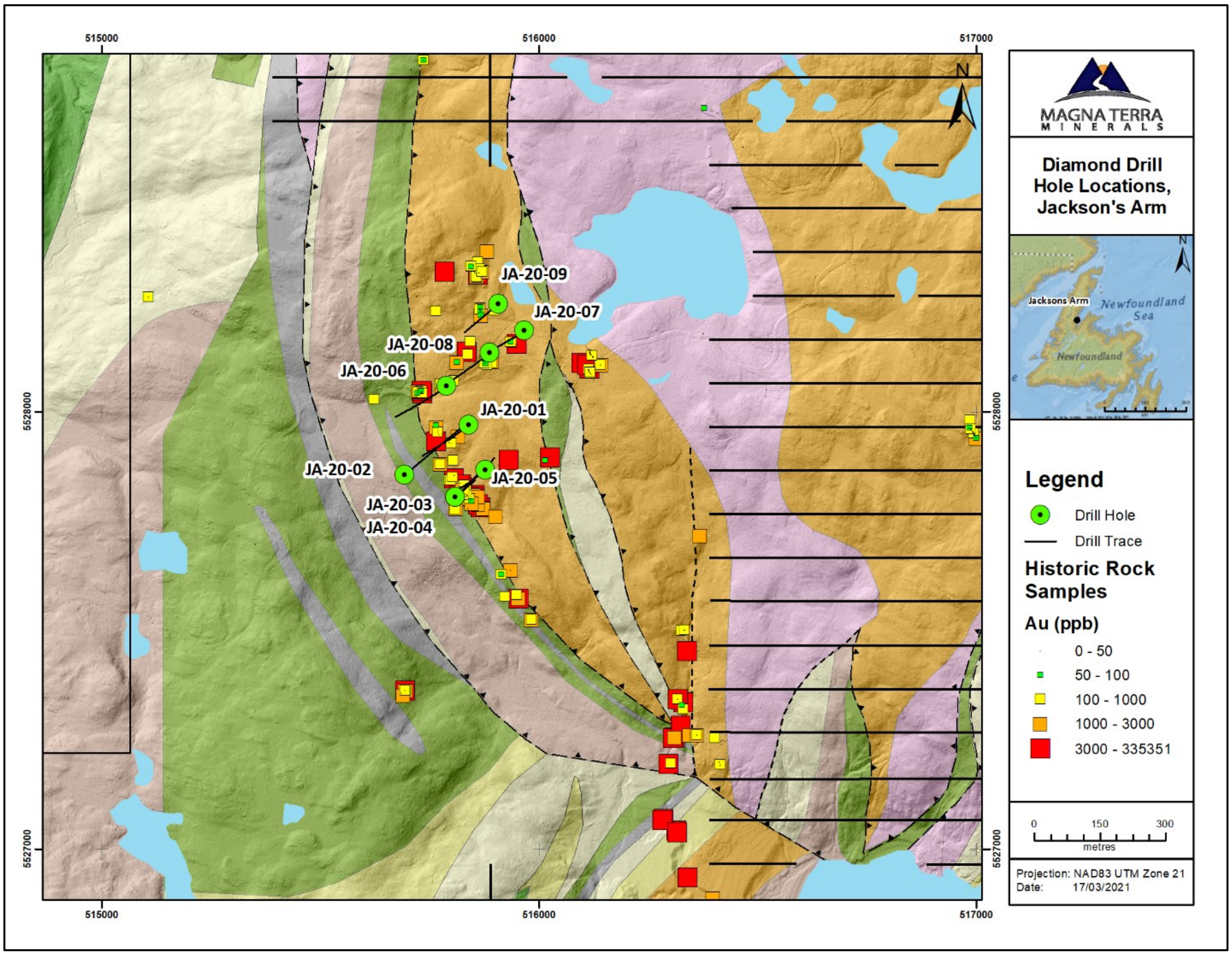


Table 10.1: Assay Highlight Composites for 2020 Jackson's Arm Drilling

Hole ID	From (m)	To (m)	*Interval (m)	Au (g/t)
JA-20-01	68.0	69.0	1.0	0.90
and	74.5	75.0	0.5	4.67
and	177.5	178.5	1.0	1.03
JA-20-02	91.5	92.0	0.5	0.73
JA-20-04	137.0	137.5	0.5	0.57
and	165.0	165.5	0.5	1.72
and	175.5	176.0	0.5	0.94
JA-20-06	4.5	5.0	0.5	2.00
and	91.5	92.0	0.5	0.67
JA-20-07	46.5	47.0	0.5	3.84
JA-20-08	22.5	23.5	1.0	4.02
JA-20-08	106.5	107.0	1.0	0.57

*True widths are estimated to range between 50 and 70% of interval lengths

but were also angled towards the SW to provide favourable intersection of mapped east-west striking, gently to moderately north dipping quartz veins.

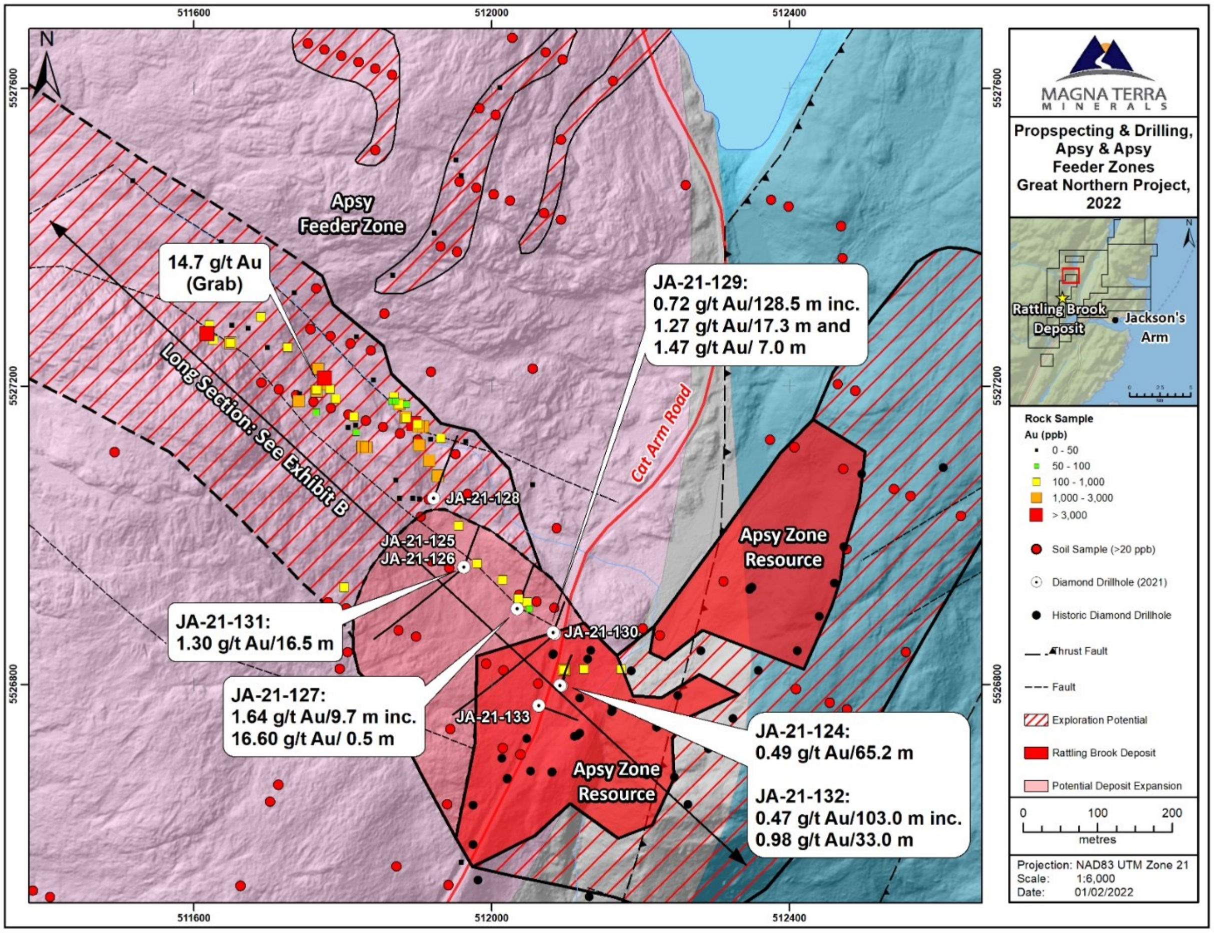
The drill program served as an initial test a 300 m strike extent of the larger 2.4 km long Jackson's Arm Trend. A drilling data table that presents drill hole numbers, collar coordinates, hole azimuths, hole inclinations and hole depth information for all Magna Terra holes is included in Appendix 1 of this Technical Report.

10.3 Magna Terra (2021)

From November 1st to November 21st, 2021 a diamond drill program at the Great Northern Property was completed comprising 10 drill holes (JA-21-124 to 133) totaling 1,253 metres, as a follow up to soil and rock anomalies located in the valley northwest of the Apsy Zone (Figure 10.5). The purpose of the drilling program was to test the subsurface extension of surface mineralized float away from the Apsy Zone Resource and determine whether a secondary gold-bearing structure, the Apsy Feeder Zone, may form the westerly extension to the Apsy Zone. Springdale Forestry Services of Springdale, NL provided drilling services. Their equipment included a track-mounted Duralite 800 and supporting equipment such as an excavator, and pump. The drill operated on 24 hours per day in two 12-hour shifts, 7 days per week and extracted NQ core.

Drillholes were planned along the LiDAR expression of the Apsy Feeder Zone and drilled both up and down dip. Section lines and drillholes were generally designed to cross the dominant NNW/SSE strike of the interpreted fault being drilled. The drill program served as an initial test of

Figure 10.5: Diamond Drill Hole Location Map for the 2021 Program



a 250 m strike extent of the Apsy Feeder Zone, as represented by previous geophysical and geochemical anomalies, outside of the current Mineral Resource outline

Alteration styles present in core at the Apsy Zone are seen across the Apsy Feeder Zone as well. Faulted boundaries occur in hanging wall and footwall positions and alteration is focused in the hangingwall granite (Figure 10.6). Alteration is dominated by albitization and sericitization, with the strongest alteration related to most intense ductile deformation. Significant mineralized intervals intercepted in the 2021 program are presented below in Table 10.2.

Figure 10.6: Cross Section through the Apsy Feeder Zone through drill hole JA-21-131, Rattling Brook Deposit Area, Great Northern Project.

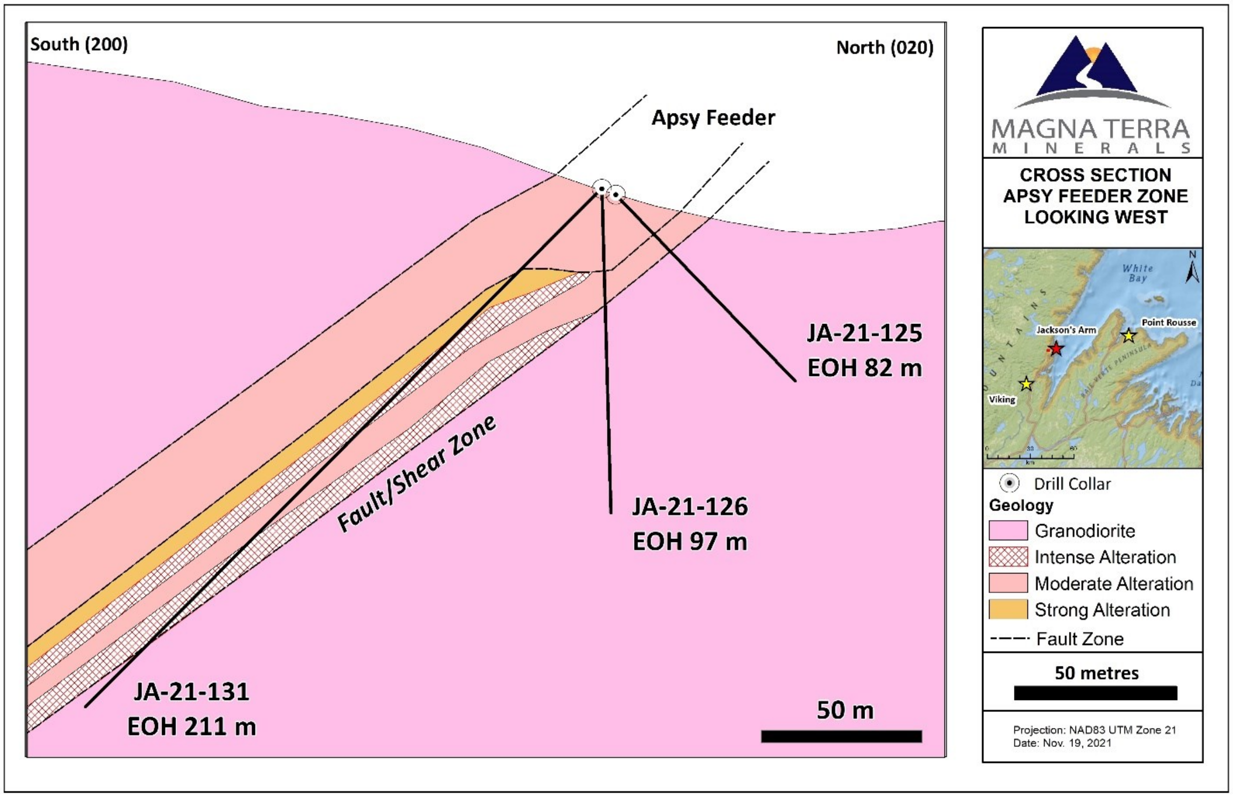


Table 10.2: Assay Highlight Composites for 2021 Jackson's Arm Drilling.

Hole ID	From (m)	To (m)	Interval (m)*	Au g/t
JA-21-124	**1.8**	**67.0**	**65.2**	**0.49**
and	73.0	74.0	1.0	1.27
and	83.0	85.0	2.0	0.74
and	89.0	93.0	4.0	0.52
JA-21-125	no significant assays			
JA-21-126	no significant assays			
JA-21-127	**9.0**	**18.7**	**9.7**	**1.64**
including	**16.2**	**18.7**	**2.5**	**4.42**
and	**18.2**	**18.7**	**0.5**	**16.60**
JA-21-128	10.0	10.5	0.5	0.72
JA-21-129	39.5	43.0	3.5	0.44
and	**61.5**	**190.0**	**128.5**	**0.72**
including	**151.7**	**169.0**	**17.3**	**1.27**
and	**183.0**	**190.0**	**7.0**	**1.47**
JA-21-130	no significant assays			
JA-21-131	47.0	49.6	2.6	0.27
and	69.2	69.9	0.7	0.53
and	79.3	79.8	0.5	0.55
and	87.3	92.1	4.8	0.42
and	103.3	104.3	1.0	0.53
and	**151.0**	**167.5**	**16.5**	**1.30**
JA-21-132	3.6	8.0	4.4	0.45
and	**12.0**	**49.4**	**37.4**	**0.61**
JA-21-133	2.0	105.0	103.0	0.47
including	**72.0**	**105.0**	**33.0**	**0.98**
including	**92.0**	**105.0**	**13.0**	**1.55**
and	110.0	113.5	3.5	0.50
and	**121.0**	**147.4**	**26.4**	**0.79**
including	**127.6**	**136.0**	**8.4**	**1.27**

** Core length only; true widths have not been calculated by the QP*

10.4 QP Comment on Drilling Programs

The QP is of the opinion that core drilling programs carried out to date on the Project that are described in section 10.0 of this Technical Report were conducted in accordance with industry standards of the respective drilling periods and that all programs were managed and executed by competent exploration personnel. The validated drilling data from the referenced programs is considered acceptable for use in mineral resource estimation programs carried out in accordance with NI 43-101 and the CIM Standards (2014).

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Sampling Method and Approach

11.1.1 BP-Selco (1986-1990)

For all 63 BP-Selco holes, logging and half-core sampling were carried out on site under the supervision of staff geologists and samples were then bagged and shipped to ALS Chemex Ltd. (ALS) in Vancouver for analysis. This was a fully independent, commercial analytical firm of international scope that provided services to the mining and exploration markets at that time. It is a precursor firm to the currently active and fully accredited firm ALS Global. Sampling was generally continuous in zones of recognizable alteration and intervals were recorded in logs, on sample record sheets and in sample tag books, with one tag placed in the archived core box to mark the corresponding interval. Sample lengths ranged from less than 0.10 m to 3.97 m.

11.1.2 Kermode Programs (2003- 2007)

Consulting geologist, James Harris, P. Geo., logged all of the 123 Kermode diamond drill holes on site and supervised all other aspects of the Kermode drilling programs. All drill core samples were sawn in half with a diamond saw at the Jackson's Arm exploration base and one half of the core was placed in a labelled plastic bag along with a numbered paper sample tag prior to shipment to the Eastern Analytical Ltd. (Eastern Analytical) laboratory in Springdale NL for analysis. This was a fully independent, commercial analytical firm of regional scope at that time that provided services to the mining and exploration markets. It continues to operate at present as an independent analytical services firm accredited to the ISO 17025 Standard for Au fire assay (Atomic Absorption) and certain multi-element analytical procedures and also by the Canadian Association for Laboratory Accreditation Inc. Commercial sample tag books with removable tags were used to assign sample numbers and a sample book tag was placed in archived core boxes to mark the location of each sampled interval. Sample intervals and corresponding sample numbers were recorded on the lithologic logs and then transferred to a digital spreadsheet. Information from detailed written logs was similarly entered into spreadsheets to facilitate lithocoding and subsequent data handling. Sample lengths ranged from less than 0.10 m to 3.70 m.

11.1.3 Mercator Check Sample Program - 2008

After a careful review of the drill hole database, six drill holes were selected for re-sampling by Mercator geologists in order to obtain representative samples of the various lithologies and grades found within the deposit areas (RB-13, JA-03-01, JA-04-04, JA-05-38, JA-07-123, JA-07-75). Samples were collected from the Government of Newfoundland core libraries at Buchans and

Pasadena in July of 2008. Quarter core samples of previously half-core sampled granite and quartzite intervals were collected from these holes, ensuring a quarter of the core remained for archival purposes. Drill core cutting was carried out by Mr. Stewart Cochrane of Newfoundland Department of Natural Resources, under supervision of author Cullen. Samples were identified using tags from a three tag sample book system and placed in plastic bags and sealed prior to shipment to. Eastern Analytical Ltd. in Springdale NL for analysis.

11.1.4 Magna Terra Minerals (2020)

Drill core was logged by Anaconda geologist and samples were cut by Anaconda technicians under the supervision of David Copeland, P. Geo., under terms of a services agreement with 2647102 Ontario Inc. Geotechnical data, including RQD and recovery, was collected and photos were taken of the drill core. Core boxes were labelled and are currently stored in the steel racks on site at Anaconda's core storage facility at the Pine Cove Mine outside of Baie Verte, NL.Sampling of drill core was selected based on alteration and/or sulphide mineralization with sample lengths ranging from 0.5 to 1.0 m based on geological parameters determined by the logging geologist. Samples were cut with a masonry saw, equipped with a diamond blade. Half of the core was sent to Eastern Analytical in Springdale, NL for gold assay with the other half retained in the core trays for future reference. A powdered certified gold standard (CDN-GS-1W, and CDN-GS-10E) and a natural granite blank were inserted into the sample stream every 25 samples to assess quality of the assay results from the laboratory.

After cutting, the sample was placed in a labelled plastic poly bag then sealed with a plastic cable tie with the bag containing a corresponding sample tag. The plastic sample bags are placed in fiber sacks and secured with a plastic cable tie for shipping to the laboratory. The sample numbers were also labelled on the outside of each bag and checked against the contents prior to sealing the bags. All samples were securely stored until being delivered to Eastern Analytical. Pulps and coarse rejects are currently stored at Eastern Analytical. A total of 1,333 samples were analysed, including standards and blanks.

11.1.5 Magna Terra (2021)

Drill core was logged by Anaconda geologists samples cut by Anaconda technicians under the supervision of David Copeland, P. Geo., under terms of a services agreement with 2647102 Ontario. Geotechnical data, including RQD and recovery, was collected along with photos taken of the drill core. Core boxes were labelled and are currently stored in the steel racks on site at Anaconda's core storage facility at the Pine Cove Mine outside of Baie Verte, NL. Sampling of drill core was selected based on alteration and/or sulphide mineralization with sample lengths ranging from 0.5 to 1.0 m based on geological parameters determined by the logging geologist. Samples were cut with a masonry saw, equipped with a diamond blade. Half of the core was sent to Eastern Analytical for gold assay and 34-element ICP analysis with the other half retained in the core trays for future reference. A powdered certified gold standard (CDN-GS-1W, and CDN-GS-10E) and a natural granite blank were inserted into the sample stream every 25 samples to assess quality of the assay results from the laboratory.

After cutting, the half core sample was placed in a labelled plastic poly bag and then sealed with a plastic cable tie with the bag containing a corresponding sample tag. The plastic sample bags are placed in fiber sacks and secured with a plastic cable tie for shipping to the laboratory. The sample numbers are also labelled on the outside of each bag and checked against the contents prior to sealing the bags. All were securely stored at the Anaconda site until being delivered to Eastern Analytical in Springdale, NL for analysis. Pulps and coarse reject materials are currently being stored at Eastern Analytical. A total of 1,032 samples were analysed, including standards and blanks.

11.2 Mercator Check Sample Program (2022)

Drill core from three Magna Terra holes from the 2021 drilling program were selected for re-sampling by the QP. Magna Terra arranged for delivery of core to the Anaconda core facility at Baie Verte to facilitate review and check sampling. Representative quarter core samples of 4 mineralized half core sample intervals previously sampled and analysed by Magna Terra were collected from holes JA21-127, JA21-129 and JA21-133. A quarter core sample remained for archival purposes in each case. Drill core cutting was carried out by Anaconda staff under direct supervision of the QP. Samples were identified using tags from a three-tag sample book system and placed in plastic bags and sealed prior to shipment to Eastern Analytical in Springdale NL for analysis. All sampled intervals were photographed and a sample record tag containing details of the sampling such as date, identity of the sampler and the purpose of the sample was stapled to the associated core box to mark the sample location. Samples were securely sealed in a fibre bag prior to delivery to Eastern Analytical and the seal was intact at the time of delivery.

11.3 Sample Security

11.3.1 BP-Selco and Kermode Programs

Reports documenting the BP-Selco and Kermode drilling programs at the RBGD do not provide detailed descriptions of sample preparation methodologies, analytical procedures or security considerations. However, review by of associated reports, assay certificates, drill logs, sections and archived drill core by the authors indicated that both companies had carried out organized exploration programs managed and executed by competent geological staff.

In the specific case of Kermode programs, the company's consultant, Mr. James Harris, P. Geo., who was responsible for all aspects of the company's drilling activities at Jackson's Arm, verbally confirmed organizational structure of site operations and responsibilities (J. Harris, personal communication, 2008). This showed that geological staff were responsible for project security regarding access to drill core at the drilling sites and logging facility plus access to core samples and sample shipment activities during the field programs.

Available reporting for the BP-Selco drilling programs shows that staff geologists were responsible for core logging and sample layout activities and that core samples were split by professional and/or technical staff prior to being placed in labelled plastic bags along with corresponding numbered sample tags prior to shipment to ALS.

Based on the above, the authors are of the opinion that, while not specifically detailed in associated project reports, procedures employed by both BP-Selco and Kermode for sample preparation and security during respective drilling and core logging programs were consistent with industry standards of their periods. These are considered acceptable for support of the current Mineral Resource Estimate program.

11.3.2 Mercator Check Sample Programs

Core check samples collected during the 2008 site visit were transported by author Cullen to the company's Dartmouth office where a single blind standard and blank were inserted before shipping. Preparation of sample shipment documentation, checking and placement in plastic buckets for shipment by commercial courier to Eastern Analytical Ltd. (Eastern) in Springdale, NL were completed by Mercator staff.

Core check samples collected by author Cullen on March 29th, 2022 were placed in a woven fibre shipment bag along with one CRM sample and one blank sample. The bag was then sealed and marked for security purposes and delivered to Eastern for preparation and analysis. To expedite analysis of these check samples, Anaconda agreed to provide sample delivery services. Eastern confirmed receipt of the sample shipment by email communication sent to author Cullen on March 31, 2022. Photographs were received by author Cullen on the same date showing that the shipment was in its original sealed condition at the time of delivery to Eastern.

11.3.3 2020 and 2021 Magna Terra Programs

Access to drill sites, the drill core logging facility and resulting drill core samples was fully under the control of staff geologist, technicians or the drilling contractor at all times. The drill core samples were cut at the Company core logging facility in Jackson's Arm, NL and transported by Company staff to Eastern Analytical immediately after completion of sampling.

11.4 Sample Preparation & Analyses

11.4.1 BP-Selco Programs

Standard rock crushing and pulverization procedures offered by ALS were followed in preparation of samples for analysis at the company's analytical laboratory facilities located in Vancouver, BC. Samples were analysed for gold using the atomic absorption method following fire assay pre-concentration and determination of 32 trace element levels was also completed using Inductively Coupled Plasma–Emission Spectrometry (ICP-ES) methods.

11.4.2 Kermode Programs

Ten BP-Selco drill holes were re-logged in detailed by Fortis GeoServices Ltd. in 2002 for Kermode at the Government of Newfoundland core storage library in Pasadena. A total of 52 additional samples were cut during this time and submitted for analysis. Samples were crushed and a pulp prepared at Eastern Analytical in Springdale and the pulp was shipped to Acme Labs (Acme) in Vancouver for analysis using Inductively Couple Plasma – Mass Spectrometry (ICP-MS) methods. Acme was a fully independent, commercial analytical services firm at that time and continues to operate as a fully accredited analytical services provider.

Between 2002 and 2007 Kermode drilled a total of 123 diamond drill holes on the Property. All drill core samples were sawn in half with a diamond saw at Jackson's Arm and one half of the core was sent to Eastern Analytical for fire assay gold analysis (ICP finish) and ICP-11 multi-element analysis. Check analysis of duplicate splits from approximately 10% of the core samples were completed at Acme Labs in Vancouver BC using ICP-MS methods. Detailed drill logs and lab assay certificates are available for all Kermode holes and were reviewed by Mercator during verification of the drill hole database used in the current Mineral Resource Estimate.

While check samples were taken by Kermode as described above, systematic insertion of blank samples and certified standards plus analysis of duplicate split samples was not carried out. Instead, lab quality assurance and control measures were relied upon for these aspects of the project. Mercator staff contacted Eastern Analytical with respect to possible access to such historical information and was informed that results for their internal standards, duplicates and blanks for this project were no longer readily available. Detailed descriptions of sample preparation methodologies, analytical procedures and security considerations were also absent from reports on the drilling, but Harris (2008, personal communication) advised that standard crushing, splitting, pulverising and analytical protocols established for the laboratory were applied.

11.4.3 Mercator Check Sample Programs

11.4.3.1 2008 Check Samples

Core samples received by Eastern Analytical Ltd. were organized and labeled and then placed in drying ovens until completely dry. Dried samples were crushed in a Rhino Jaw Crusher to consist of approximately 75% minus 10 mesh material. The crushed sample was riffle split until 250 to 300 g of material was separated and the remainder of the sample was bagged and stored as coarse reject. The 250 – 300 g split was pulverized using a ring mill to consist of approximately 98% minus 150 mesh material.

Eastern Analytical Ltd. was the primary lab used for the re-sampling program and ALS was used for high grade arsenic analysis, specific gravity determinations and additional check assays for gold. Materials were prepared and analyzed at Eastern Analytical Ltd. and reject core material was returned to the government core library in Pasadena, NL after preparation of samples. All prepared pulp materials were sent to ALS for high grade arsenic determinations (>2200 ppm As) and specific gravity analysis. Both hard copy and digital reports of analytical results were received by Mercator from both labs

Eastern Analytical Ltd. procedures outlined below pertain to all core samples from the re-sampling program completed by Mercator staff in 2008 and descriptions are for assay quality determinations. All material underwent gold analysis by the Fire Assay method with ICP-ES finish and ICP-ES analysis for 11 other elements: Fe, As, Mo, Zn, Cu, Sb, Ag, Pb, Co, Ni and Mn. All laboratory equipment was thoroughly cleaned between samples in accordance with standard laboratory practice. The method for ICP analysis is summarized below.

- ICP-ES Analysis: A 0.50 gram sample is digested with 2ml HNO3 in a 95°C water bath for 1.5 hours, after which 1ml HCL is added and the sample is returned to the water bath for an additional 1.5 hours. After cooling, samples are diluted to 10ml with de-ionized water, stirred and let stand for 1 hour to allow precipitate to settle. The prepared sample is then analyzed through ICP.

  Selected sample split materials prepared by Eastern Analytical were submitted to ALS and analyzed using that firm's ICP-ES (ME-ICP41a) protocol for high grade arsenic and its OA-GRA08b protocol for specific gravity determination by pycnometer. Descriptions for both methods are outlined below.

- ME-ICP41a: A prepared sample (0.4 g) is digested with concentrated nitric acid for half an hour. After cooling, hydrochloric acid is added to produce aqua regia and the mixture is then digested for an additional 1.5 hours. The resulting solution is diluted to volume (100 ml) with de-ionized water, mixed and then analyzed by ICP-ES methods. The analytical results are corrected for spectral inter-element interferences.

- A prepared sample (3.0 g) is weighed into an empty pycnometer which is then filled with a solvent (either methanol or acetone) and weighed. From the weight of the sample and the weight of the solvent displaced by the sample, the specific gravity is calculated.

11.4.3.2 2022 Check Samples

Core samples from the 2022 program were prepared and analyzed at Eastern. After labelling, they were oven-dried. Dried samples were crushed in a Rhino Jaw Crusher to consist of approximately 75% minus 10 mesh material. The crushed sample was riffle split until 250 to 300 g of material was separated and the remainder of the sample was bagged and stored as coarse reject. The 250 – 300 g split was pulverized using a ring mill to consist of approximately 98% minus 150 mesh material. All samples underwent gold analysis by the Fire Assay method with atomic absorption (AA) finish using a 30g pulp split of the pulverized material. Analysis was restricted to gold only to expedite delivery of analytical results.

11.4.4 2020 and 2021 Magna Terra Programs

Core samples received by Eastern Analytical Ltd. were organized and labeled and then placed in drying ovens until completely dry. Dried samples were crushed in a Rhino Jaw Crusher to consist of 80% minus 10 mesh material. The crushed sample was riffle split until 250 to 300 g of material was separated and the remainder of the sample was bagged and stored as coarse reject. The 250

– 300 g split was pulverized using a ring mill to consist of approximately 95% minus 150 mesh material.

Sample pulps were then fire assayed via lead-collection/fusion, for refinement of total sub-sample into a silver dore bead. The silver bead is dissolved in an aqua-regia digestion and analysis by atomic absorption (AA).

Sample pulps for check assay from Eastern were shipped to ALS Global for gold fire assay via fire assay fusion method AU-AA23. A prepared sample (30 g) is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, inquarted with 6 mg of gold-free silver and then cupelled to yield a precious metal bead. The bead is digested in 0.5 ml dilute nitric acid in the microwave oven, 0.5 ml concentrated hydrochloric acid is then added and the bead is further digested in the microwave at a lower power setting. The digested solution is cooled, diluted to a total volume of 4 ml with de-mineralized water, and analyzed by atomic absorption spectroscopy against matrix-matched standards.

11.5 QP Comment on Sample Preparation, Analyses and Security

The QP is of the opinion that core sampling, laboratory analysis and security aspects of the drilling programs carried out to date on the Project were conducted in accordance with industry standards of the respective drilling program periods and that all programs were managed and executed by competent exploration personnel. The validated drilling data from the referenced programs is considered acceptable for use in mineral resource estimation programs carried out in accordance with NI 43-101 and the CIM Standards (2014).

12.0 DATA VERIFICATION

Review by Mercator staff of all government assessment reports and internal Kermode files established that digital and/or typed lithologic logs with assay records from both BP-Selco and Kermode drilling eras were available. Digital image files in Adobe® pdf format for original laboratory reports were also available in their entirety. A digital drill hole database was obtained from Kermode and validated against the original drill log and assay record entries. Checking of digital records included manual inspection of individual database lithocode entries against source drill logs as well as use of automated validation routines that detect specific data entry logical errors associated with sample records, drill hole lithocode intervals, collar tables and down hole survey tables. Several database collar elevations required checking against adjacent collars to correct obvious errors. Drill hole intervals were also checked for sample interval and assay value validity against the original drill logs. Database entries were found to be of consistently acceptable quality but minor lithocode and assay entry corrections were made by Mercator staff. These were incorporated to create the validated and functional drilling database used in the current Mineral Resource Estimate. Collar coordinate checks against field GPS locations taken during the June 2008 site visit by author Cullen were acceptably consistent with database records.

As mentioned earlier, six historic drill holes were selected for re-sampling by Mercator staff as part of the database validation process. Samples were collected from the Government of Newfoundland core libraries at Buchan's and Pasadena during the July 2008 site visit trip and results of both core inspection and sampling provided further verification of historical assays and logging program details. These are further discussed in report section 12.1.4.

12.1 Quality Control Data

12.1.1 BP-Selco Drilling Program

Assessment reports documenting BP's drilling programs do not specifically address QA/QC issues. No evidence was noted of independent certified standards being submitted with core samples from the company nor is there any evidence of systematic submission of blank samples or systematic provision for duplicate sample splits to be prepared and analysed. Similarly, detailed descriptions of sample preparation methodologies, analytical procedures or security considerations are not typically present in historic documentation reviewed for this report. This situation is not uncommon in exploration reporting at the time, when reliance was placed to a substantial degree on standards, duplicate samples and other quality assurance and control procedures implemented by the commercial laboratories providing analytical services.

12.1.2 Kermode Drilling and Sampling Programs

Prior to any drilling by Kermode, 10 drill holes were selectively re-sampled in 2002 by Fortis GeoServices Ltd. for Kermode, at the Government of Newfoundland core storage facility in Pasadena, NL. At that time, 52 half core samples were collected from various drill cores in which un-sampled alteration or previous results warranted additional sampling to be carried out. As in the earlier program by BP-Selco, systematic submission of blank samples and certified standards, analysis of duplicate sample splits and check sampling for analysis at a third-party laboratory did not form part of the program.

Between 2002 and 2007 Kermode drilled a total of 123 diamond drill holes on the Property. As reported earlier, all drill core samples were sent to Eastern Analytical Ltd. in Springdale NL for gold and ICP-11 multi-element analysis. Eastern Analytical Ltd. was operating at this time as a commercial analytical services firm serving a broad regional base of exploration and mining interests but had not yet received ISO certification. As discussed below in section 13.2.3, check analyses on approximately 10% of the samples were carried out for Kermode at Acme Labs in Vancouver, BC which was accredited at the time.

Systematic insertion of blanks, standards and duplicate samples was not carried out by Kermode and laboratory quality assurance and control measures were relied upon for this project. The laboratory controls were not included on the assay certificates and when Mercator staff contacted Eastern Analytical, they were informed that results for their internal standards, duplicates and blanks for this project were no longer available and therefore are not included in this report. Descriptions of sample preparation methods, analytical procedures and security considerations were also absent from reports on the drilling.

12.1.3 Kermode Check Sampling Program (2002-2007)

Kermode staff incorporated collection of third-party check samples as part of the company's drilling programs, with check splits prepared and analysed for approximately 10% of the drill core samples submitted for analysis. These were prepared at Eastern Analytical Ltd. and submitted to Acme Analytical Laboratories Ltd. (Acme) in Vancouver, BC for analysis of gold levels using fire assay and ICP-ES methods. Acme was a fully accredited analytical services firm at this time. In total, results for 272 drilling program check samples by Kermode were made available to Mercator staff for report purposes. Generally good correlation exists between the two sample sets, which support a correlation coefficient of 0.99 based on a 272 sample dataset. Figure 12.1 presents gold results from the check sampling program in comparison to original values received by Kermode from Eastern Analytical Ltd. These results are considered acceptable for use of the associated data set for Mineral Resource estimation purposes. Results are also consistent with those discussed below for check samples collected during the 2008 site visit and core review by author Cullen.

12.1.4 Mercator Check Sampling Program (2008)

During the site visit and core review by Mercator staff, including author Cullen, 13 quarter core samples were obtained for purposes of check sample analysis against Kermode and BP-Selco analytical results present in the drilling database. Selected sample intervals were identified by Mercator staff during the core reviews that were carried out on June 19th, 2008 in Pasadena, NL and on June 20th in Buchans, NL at respective government core libraries. Mr. Stewart Cochrane of Newfoundland Department of Mines and Energy was responsible for preparation of quarter core samples for intervals chosen by Mercator staff, with archived half-cores being split using a diamond saw. Quarter core archive splits were returned to their source boxes and the quarter split retained for analysis was placed in a labelled plastic bag, sealed, and delivered to Mercator staff on the same day as cutting took place. Mercator staff retained secure procession of the samples until preparation of an analytical shipment that included insertion of one blank sample and one certified reference material prior to delivery by commercial courier to Eastern Analytical Ltd. in Springdale, NL for analysis of gold on a 30 g split by fire assay pre-concentration methods with ICP-AES finish and 11 additional elements on a standard split by ICP-AES methods after standard rock preparation and pulverization. Efforts were made during the core sampling program to obtain representative samples across the deposit gold grade range. After completion of elemental analyses at Eastern Analytical Ltd., specific gravity determinations by pycnometer (GRA08b Code) were carried out at ALS and several splits were also analyzed for gold. As noted earlier, Eastern Analytical Ltd. was operating at this time as a commercial analytical services firm serving a broad regional base of exploration and mining interests but had not yet received ISO certification.

Mercator check sample results for the 13 quarter-core splits are presented in Figure 12.2 and in comparison with original assay values recorded by BP-Selco or Kermode support a correlation coefficient for gold of 0.99. This is interpreted as indicating that reasonable precision exists among results for the re-sample dataset. In contrast, the gold value of 1.73 g/t gold returned for standard CDN-GS-2C, which has a certified value of 2.06 ± 0.15 g/t gold, is approximately 16% lower than the mean accepted value for the standard and 10% lower than its lower error limit. This suggested under-reporting of gold values in the check sample data set returned from Eastern Analytical. To further assess this factor seven check sample splits from Eastern Analytical Ltd. were submitted to ALS for gold analysis. Analytical results for these samples closely reflected those returned from Eastern Analytical Ltd. and produced a correlation coefficient of 0.99. This showed that between-lab variation seen in the certified reference material results was not consistently represented in other sample splits within the dataset, and highlights a need to carry out additional investigation of the

Figure 12.1: Kermode check sample results for gold (2002-2007)

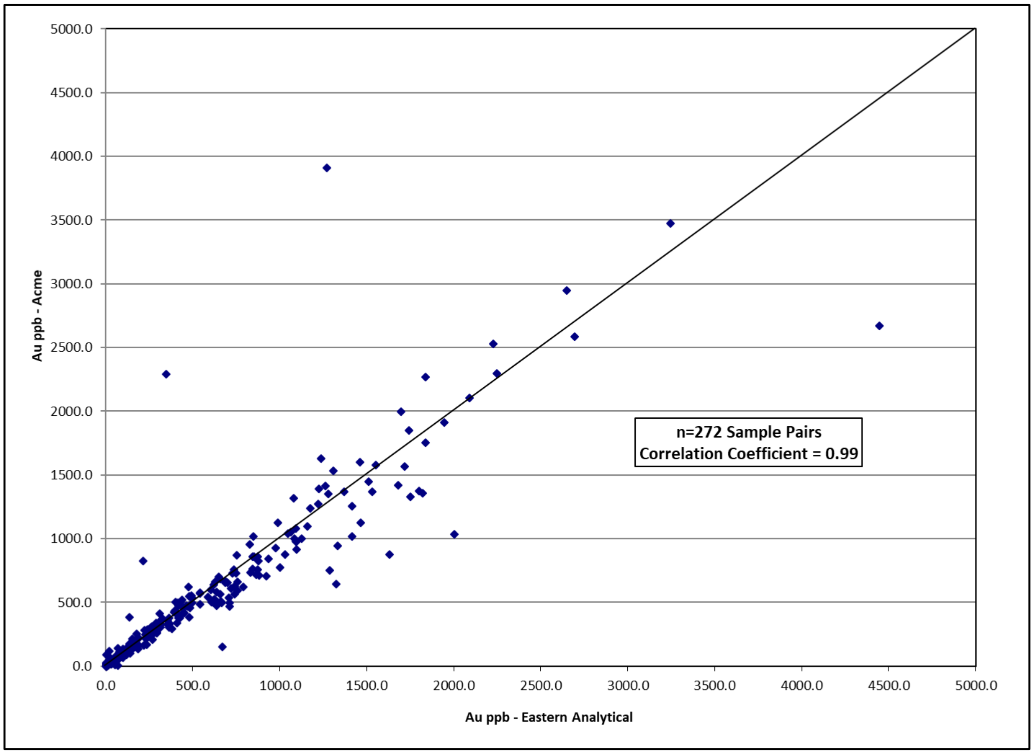
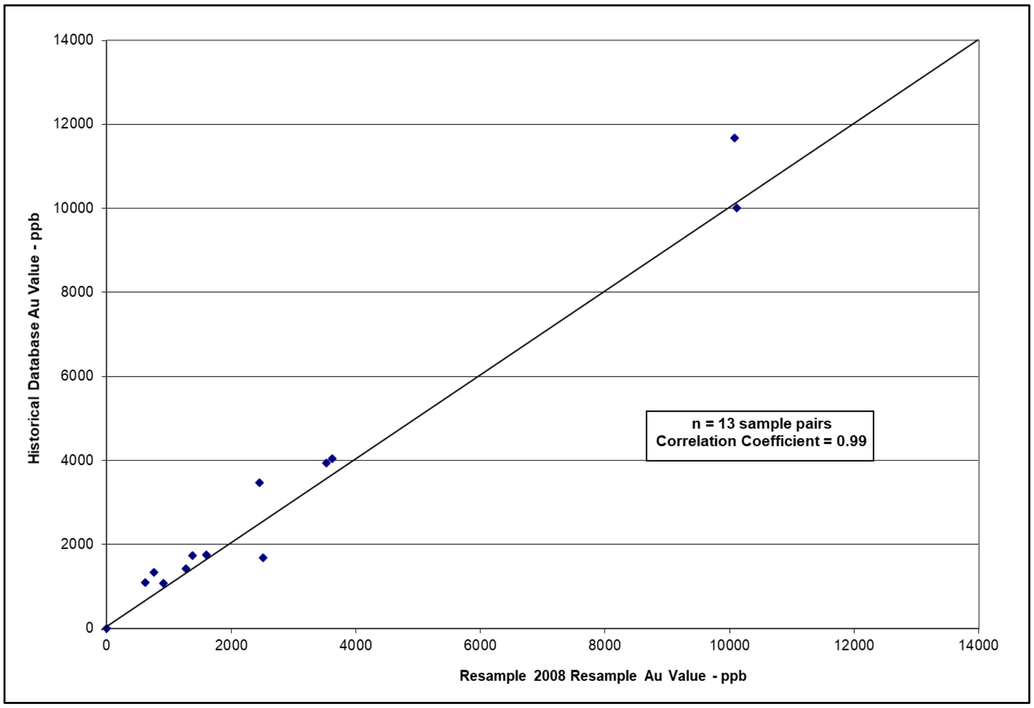


Figure 12.2: Mercator check sample results for gold (2008)



CDN-GS-2C standard material split originally sent to Eastern Analytical Ltd. Consistency of gold results received from both labs, which carry out extensive internal quality control and assurance testing, indicates that reasonable accuracy is represented in the associated sample datasets. The single blank sample submitted to Eastern Analytical Ltd. by Mercator staff along with the check sample suite returned a gold value of 5 parts per billion which is the lower detection limit for the analytical method used. This result indicates that sample preparation cross-contamination was not a significant factor with respect to the check sample data set.

12.1.5 Magna Terra Minerals Quality Control Program (2020 and 2021)

A powdered certified gold standard (CDN-GS-1W, and CDN-GS-10E) and a natural granite blank were inserted into the sample stream for every 25 drill core samples to assess quality of the assay results from the laboratory for the drilling programs in 2020 and 2021. A total of 47 CDN-GS-10E, 52 CDN-GS-1W and 98 natural blank (granite) control samples were inserted during both drill programs (Figures 12.3 12.4 and 12.5). Two of the 52 CDN-GS-1W standards assayed above the 3-standard deviation threshold of the certified value of the standard. All other CRM fell within the 3-standard deviation threshold and all blank samples analysed below the 5 ppb detection limit for gold, supporting the quality of the natural drill core samples.

Check samples from 37 sample pulps, originally assayed at Eastern Analytical Limited (Eastern), were shipped to a third party laboratory for gold analysis to confirm gold grades from the original Eastern assay (Figure 12.6). These were prepared at Eastern Analytical in Springdale, NL and submitted to ALS Global Ltd. (ALS) in North Vancouver, BC for analysis of gold levels using fire assay and ICP-ES methods. Both are commercial, independent, fully accredited analytical services firms. Comparison with original Eastern analytical results to the ALS Global assays produced a correlation coefficient for gold of 0.94 for both check sample datasets.

Figure 12.3: QA/QC Results Great Northern Drilling 2020/2021 – Standard Lab: Pine Cove Standard: CDN-GS-1W

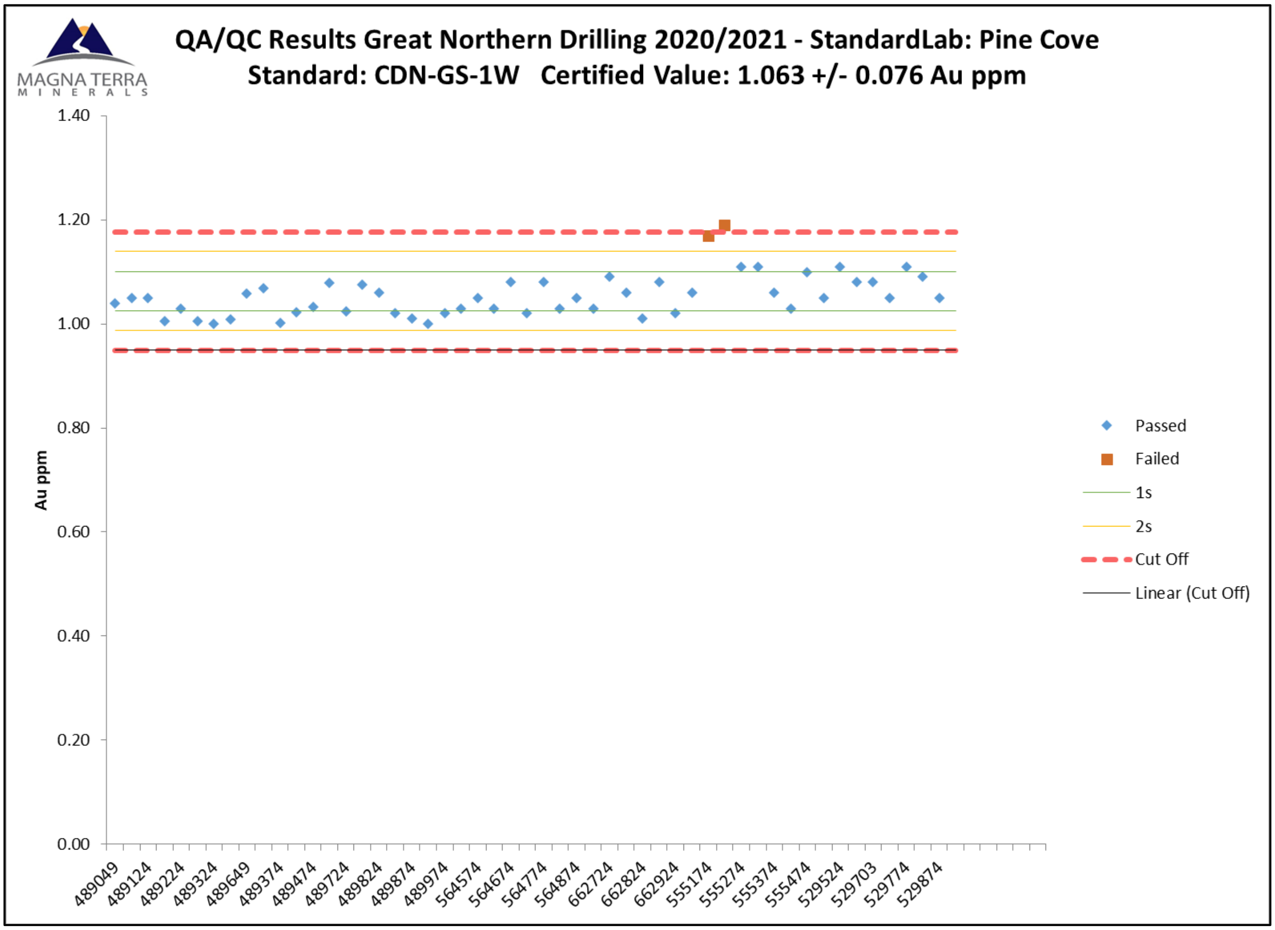


Figure 12.4: QA/QC Results Northern Drilling 2020/2021 - Standard Lab: Eastern Analytical Standard: CDN-GS-10E

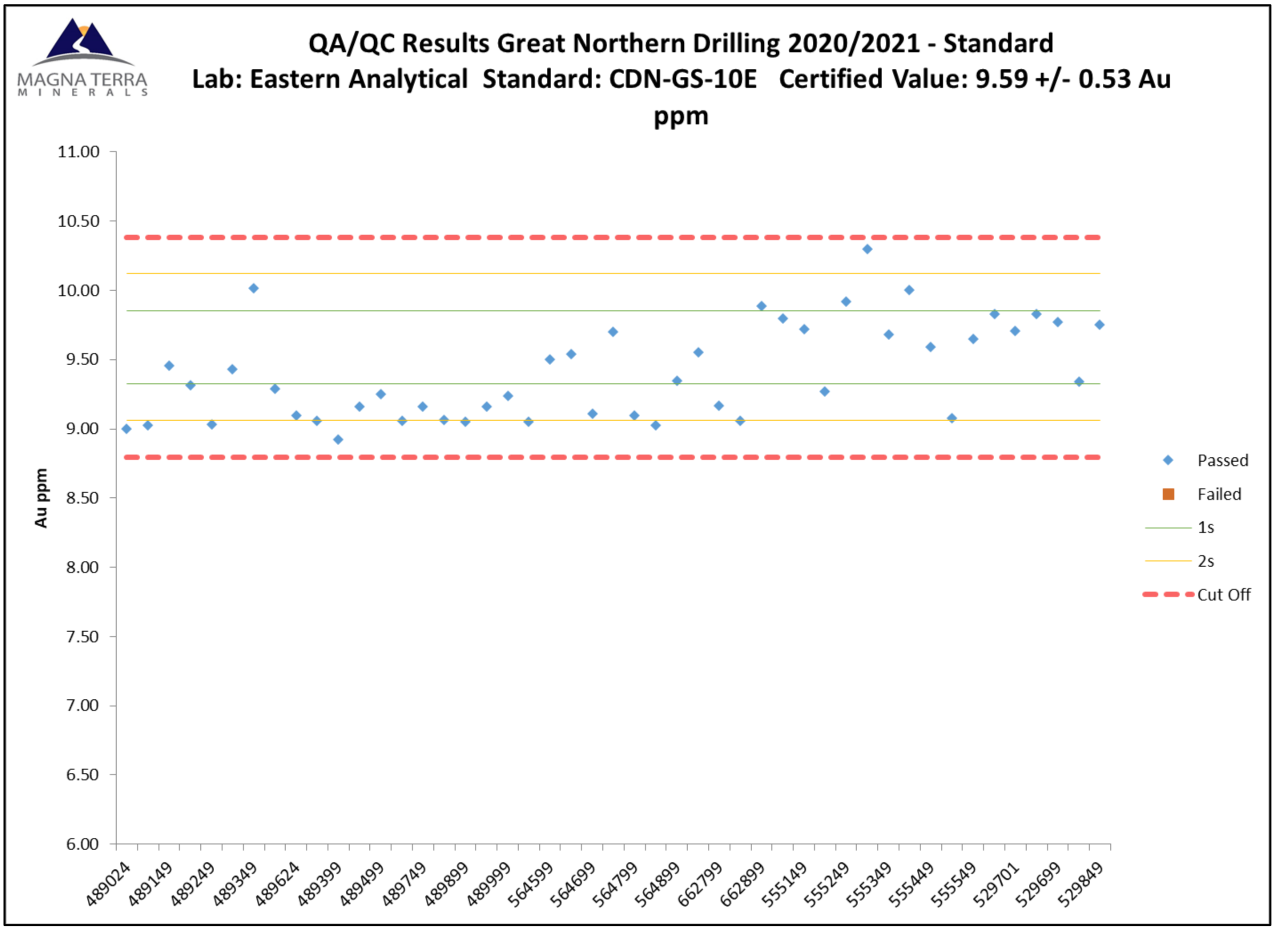


Figure 12.5: QA/QC Reults Great Northern Drilling 2020/2021 - Blanks Lab: Eastern Blank Code: Blank

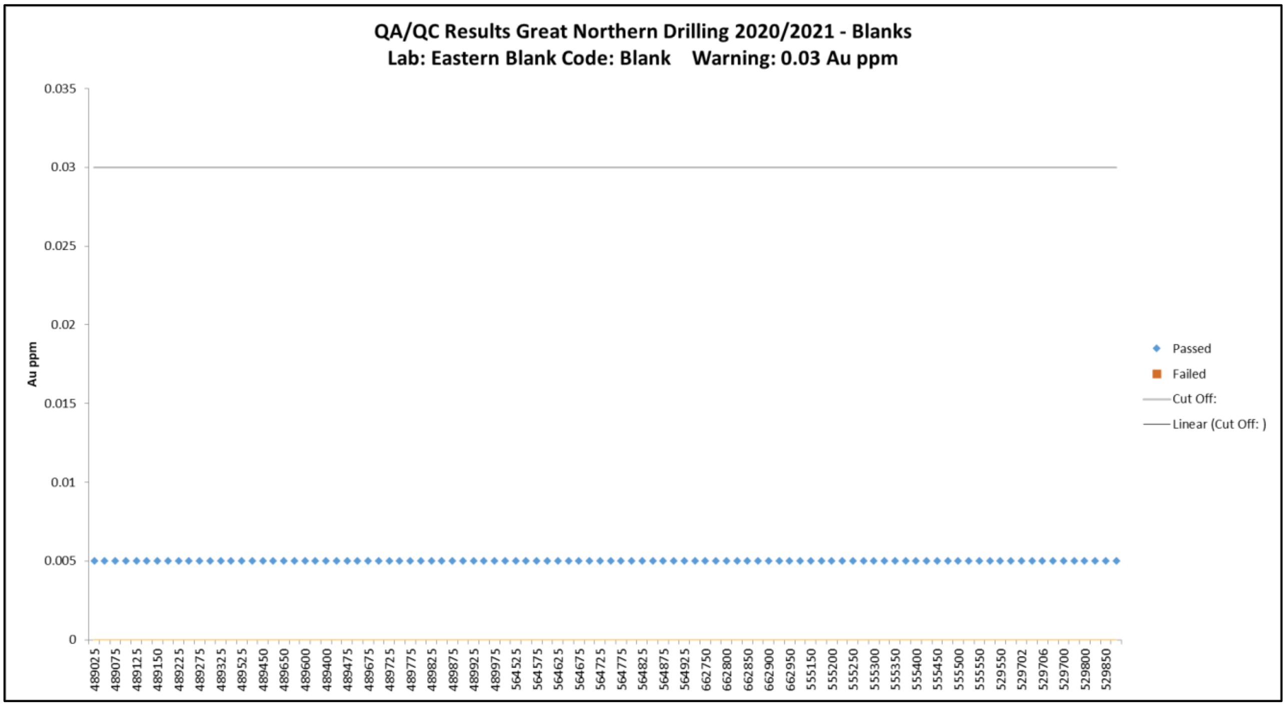
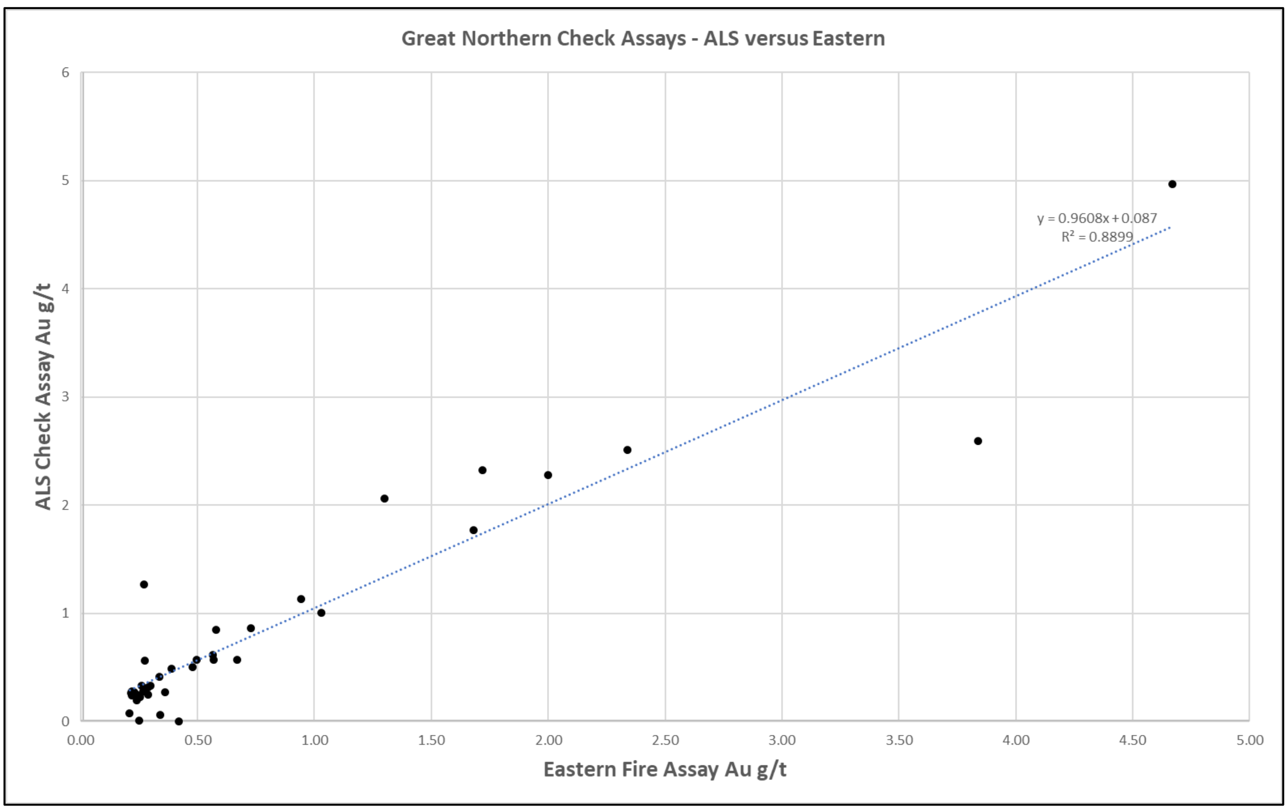


Figure 12.6: Great Northern Check Assays -ALS versus Eastern



12.2 Independent Data Verification and Site Visit

12.2.1 Site Visit by Author Cullen in 2022

12.2.1.1 Introduction

Author Cullen carried out a site visit to the RBGD area on March 29th and 30th of 2022 at which time core from the Magna Terra 2021 drilling program was inspected at the Anaconda core logging facility at that company's Stog'er Tight mine site (Figure 12.7). Mr. David Copeland, P. Geo., of Magna Terra assisted during the core review and exploration field staff assisted with field site inspection aspects of the visit.

Four quarter core check samples were collected during the site visit and submitted for analysis at Eastern Analytical Ltd. in Springdale, NL (Eastern). Eastern is a commercial analytical services firm that is I.S.O. 17025 accredited in fire assay gold determination methods as well as for multi-acid ore grade assays in copper, lead, zinc, silver, iron and cobalt. It is also accredited by the Canadian Association for Laboratory Accreditation (CALA).

12.2.1.2 Core Review and Check Sampling

Drill core from Magna Terra drill holes JA-21-127, JA-21-129 and JA-21-133 was inspected by author Cullen and at the Stog'er Tight core facility. Digital drill log and sample record entries for each of these holes were checked against corresponding core lithologies, structural features, mineralization and sample record tags present in the archived core boxes. Logging and sampling records were found to accurately describe the various observed features of the core present. Similarly, sample tags and associated intervals represented in the core boxes were checked against corresponding digital database sample records. In all instances checked, the core box and database records were found to be in agreement. Quarter core check samples were collected from each of the three drill holes, with single samples coming from holes JA-21-127 and JA-21-129 and two samples coming from JA-21-133 (Figure 12.8). Sample were chosen to cover the gold grade range of

Figure 12.7: Magna Terra 2021 drill core laid out for inspection by co-author Cullen

Figure 12.8: Example of Mercator 2022 quarter sample interval showing sample and tags

economic interest represented in these holes. A numbered sample record tag identifying the quarter core sample as a Mercator check sample was stapled into respective core boxes (previous Figure 12.8).

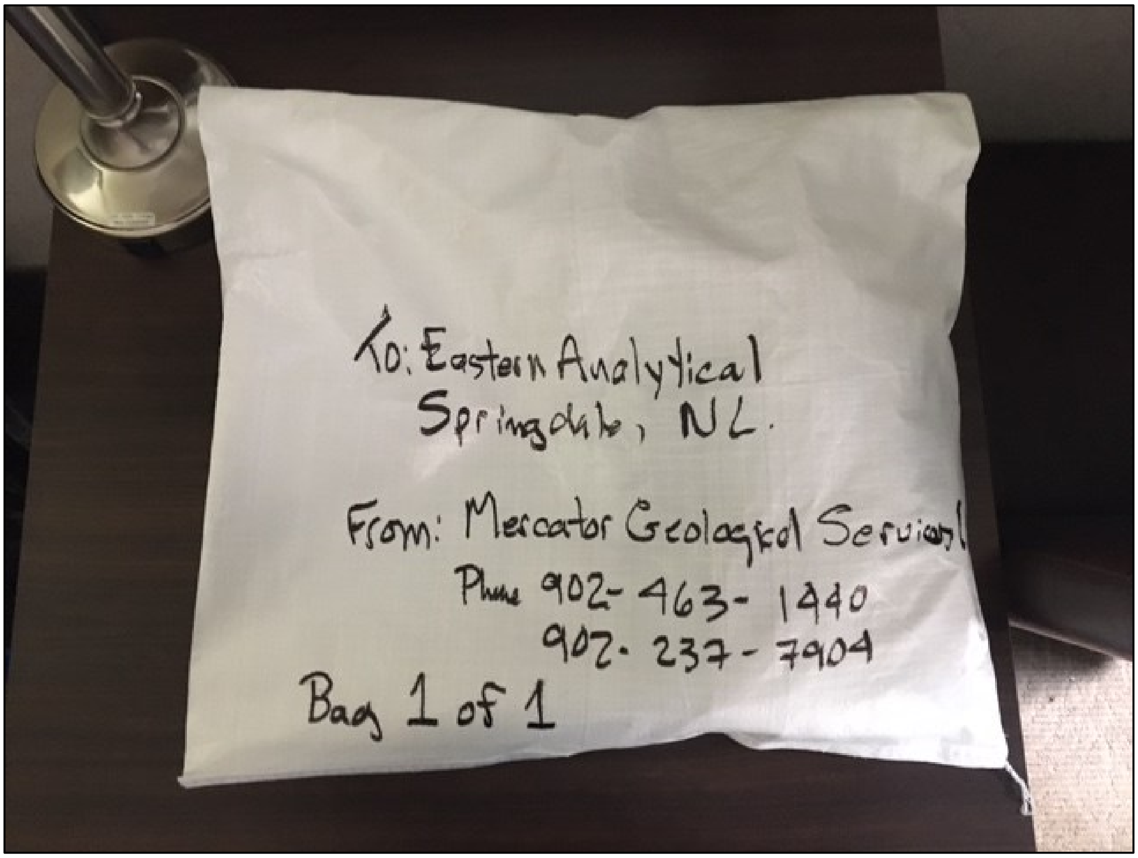
Author Cullen marked all sample limits on the core along with a sample cutline to guide subsequent sawing of the core. Anaconda staff cut the core along the indicated lines under his supervision and Mr. Cullen then placed a complete quarter core section from each sampled interval into a pre-numbered plastic sample bag and sealed the bag. After insertion of a certified reference material (CRM) sample (CDN-GS-1Z) from Canadian Resource Laboratories Ltd. in Langley, BC, Canada) and a blank sample in the quarter core sample stream, all sealed bags were placed in a plastic fibre “rice bag addressed for delivery to Eastern Analytical in Springdale, NL, Canada (Figure 12.9). A security seal was included with the bag and Anaconda arranged delivery of the shipment to the laboratory on March 30, 2022. Receipt of the secure shipment was confirmed by Eastern on March 31, 2022. Analysis of gold levels for a 30 g pulp split using Fire Assay pre-concentration and Atomic Absorption finish (FA-AA) methods after standard crushing, splitting and pulverizing was carried out by Eastern on a highest priority basis.

Analytical results for the CRM and blank sample show that no obvious concerns exist with respect to sample contamination or data accuracy. All 2022 analytical results, including the CRM and blank sample values appear in Table 12.1 below along with original Magna Terra gold value results for the check sample intervals. These show in all cases that check sample gold results track the original Magna Terra results. The check sample value for the CDN GS-1Z certified reference material is notably lower than the certified value and suggests that a low bias may be present in this small data asset. The results are interpreted by the QP as providing acceptable confirmation for the corresponding original data set values.

Table 12.1: 2022 Check Sample Details and Results

Sample ID Mercator	Magna Terra Hole Number	From (m)	To (m)	Check Au g/t	Original Au g/t
3106	JA-21-127	16.2	17.2	1.45	1.40
3107	JA-21-129	165	166	1.43	1.91
3108	JA-21-133	129	130	1.84	1.86
3109	JA-21-133	106	107	0.22	0.22
3110	Blank	NA	NA	0.0025	0.0025
3111	CDN GS1Z	NA	NA	1.24	1.55

Figure 12.9: Check sample shipment prepared for delivery to laboratory



12.2.1.3 Drill Site and Bedrock Geology Field Inspections

The 2021 Magna Terra drilling area located in the Apsy Zone area was visited on March 31 by author Cullen accompanied by Anaconda field staff. Deep snow conditions required use of snowmobiles to access the drilling sites and outcrop faces of interest. Due to snow cover depth estimated to range between 1 and 2 metres, only one drill hole collar marker was found (Figure 12.10) but a total of six drilling setup sites were visited. In each case, an approximate hole location was identified and UTM NAD 83 Zone 21 location coordinates were recorded for comparison with Magna Terra database values. Table 12.2 below compares results of the site visit with the database values and all holes checked show acceptable agreement, considering the snow-covered site conditions.

Several outcropping bedrock exposures were also examined within the Apsy Zone during the site inspection (Figure 12.11). These exhibit a rusty weathering habit due to presence of disseminated pyrite and also widespread sericitization and carbonate alteration of the pervasively foliated and highly fractured granodiorite bedrock that hosts gold mineralization in this area of the Apsy Zone.

Figure 12.10: Drill collar location of Magna Terra hole JA-21-133

Figure 12.11: Outcrop section of rusty, altered granodiorite of Apsy Zone

Table 12.2: Comparison of Drill Hole Coordinates – 2022 Site Visit

Drill Hole Number	*Mercator Coordinate Easting (m)	*Mercator Coordinate Northing (m)	*Magna Terra Coordinate Easting (m)	*Magna Terra Coordinate Northing (m)	Easting Variance (m)	Northing Variance (m)
JA-21-133	512059	5526765	512059	5526767	0	2
JA-21-124	512096	5526801	512092	5526803	-4	2
JA-21-132	512099	5526817	512092	5526804	-7	-13
JA-21-137	512032	5526897	512039	5526901	7	4
JA-21-128	511926	5527047	511920	5527047	-6	0

*UTM Zone 20 North, NAD 83 Coordination

12.2.2 Site Visit by Author Cullen in 2008

On June 18th, 2008, co-author Michael Cullen, P. Geo., and Chrystal Kennedy, P. Geo., previously employed with Mercator, visited the RBGD accompanied by Mr. James Harris, P. Geo., Kermode's project manager for all drilling programs carried out by the company on the Property. At that time various bedrock exposures of altered and mineralized granite, quartzite, limestone and calcareous siltstone carbonate were inspected and several samples were collected from locations identified in Kermode reporting as being characterised by bedrock gold mineralization. A survey plan of Kermode and BP-Selco drill collars was available during the site visit and field checks were completed against hole numbers, locations and casing orientations with respect to digital database records. UTM (Zone 20, NAD 27) coordinates for several collars were obtained by Mercator staff using a Garmin E-trek handheld GPS instrument and these were recorded for later checking of database drill collar location coordinates. Results showed close correlation between datasets (Table 12.3).

Observations regarding character of forest cover, site elevations, surface drainage, road and drill pad features, exploration grid conditions and coordination, and general access road conditions were also noted during the site visit (Figure 12.12, Figure 12.13). Field observations support data presented in Kermode documents as exemplified by drilling database checks for collar drill coordinates presented in Table 12.3 below. As described earlier, on June 19th, 2008 archived drill core from BP-Selco drilling programs was reviewed at the Pasadena Core Library operated by the Newfoundland Department of Energy and Mines. Mr. James Harris, P. Geo., acting on behalf of Kermode, was present during the core review and sampling program. Quarter core check samples were collected from drill core for technical report purposes at this time and Mr. Stewart Cochrane of Newfoundland Department of Mines and Energy carried out required cutting of core using diamond saw equipment present at the facility. On June 20th, 2008 a similar review of Kermode drill core was carried out at the Newfoundland government core storage facility in Buchans, NL, with participation by both Mr. Harris and Mr. Cochrane.

Figure 12.12: Drill Hole casing at Road Zone Location

Figure 12.13: Altered granite in Road Zone exposure

Table 12.3: Comparison of Drill Hole Coordinates

Drill Hole Number	*Mercator Coordinate Easting (m)	*Mercator Coordinate Northing (m)	*Kermode Coordinate Easting (m)	*Kermode Coordinate Northing (m)
JA-05-36	512011	5526656	512007	5526657
JA-05-40	512007	5526627	512004	5526631
JA-05-42	511986	5526558	511984	5526560
JA-07-81	511488	5525622	511486	5525631
JA-07-110	511350	5525544	511352	5525545
RB-12	511373	5525591	511377	5525591
JA-07-74	511523	5525616	511529	5525616

*UTM Zone 20, NAD 27 Coordination

Review of core from both drilling programs provided characterization of alteration and gold mineralization styles intersected by drill holes completed by Kermode and BP-Selco and these were found to be consistent with descriptions presented in company reporting. Kermode's core logging, sampling, security, record keeping and quality control/quality assurance procedures were discussed with Mr. Harris at this time and a total of 13 quarter core check samples were collected by Mercator staff for analysis of both gold and selected trace elements. Results of this check sample program were discussed previously in report section 12.1.4 above. In total, results of the site visit confirmed, where possible, details of prior exploration program reporting.

12.3 QP Comment on Data Verification

The QP is of the opinion that results of the data verification programs carried out by past explorers as well as by 2647102 Ontario Inc. and the authors are sufficiently consistent to support use of the current validated drilling database in the Mineral Resource Estimate program described in this Technical Report.

The QP has also determined that results of the 2021 drilling program carried out by Magna Terra in the Apsy Zone area confirm results of the earlier programs but do not materially affect the current (2019) Mineral Resource Estimate that is supported by this Technical Report.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Two gold recovery studies have been preformed on mineralized material from the RBGD. Coastech conducted a preliminary bio-oxidation test on a sulphide concentrate sample for BP Selco in 1988 and SGS Canada Ltd. conducted flotation, cyanidation and pressure oxidation tests on a composite sample for Kermode in 2005. These are described below.

13.1 BP-Selco (1988)

Procedures and results of a 1988 testing program carried out by BP are described by Lawrence et al. (1988) and are summarized below.

A 800 g sample of dry floatation concentrate from the Property was submitted to Coastech for the bio-oxidation test. A small sub-sample was riffle split for head assay (Table 13.1), and the remainder was retained for the bioleach test. The test was carried out in a Plexiglas tank with approximately 10% solids inoculated with stock cultures maintained by Coastech on pyrite-arsenopyrite concentrates. Gold, Ag, Fe, S (total), S (sulphate), and SiO2 were measured in the head sample, bioleachate and residue samples at General Testing Laboratories in Vancouver, B.C. by standard fire assay methods with atomic absorption spectroscopy finish. Gold and Ag in solids and bioleachates were determined by standard fire assay methods. Gold and Ag levels in cyanide solutions were determined by atomic absorption (AA). Iron and As were determined by AA methods after acid digestion. Sulphur species and SiO2 were determined by gravimetry after digestion.

Iron dissolution was rapid during bio-oxidation and reached > 90% in 11 days. Sample residues were extracted at 332 hours and 544 hours from the test with sulphide oxidations of 53% and 94.7%, respectively. Cyanidation tests were carried out on the bioleach residues using a standard bottle-roll CIL procedure. Residues were leached after washing for 24 hours. Gold extractions from the bioleach residues were calculated to be 72.2% and 94.6%. Fire assay of final bioleachate measured 0.01 ppm gold, indicating that gold loss to bioleachate was very small (0.6 % of the gold in the head sample).

Authors of the 1988 study concluded that bio-oxidation can concentrate the RBGD refractory concentrate, increasing gold extraction to greater than 90% by cyanidation. They suggest that selective arsenic dissolution in the bioleach indicates that high gold recovery may be achievable without the need for complete sulphide oxidation (Lawrence et al., 1988).

13.2 Kermode (2006)

SGS Canada Ltd. conducted floatation, cyanidation and pressure oxidation tests on behalf of Kermode Resources on a 50 kg composite sample from the RBGD and results were reported by Jackman and Fleming (2006). Procedures and results set out by Jackman and Fleming (2006) are summarized below.

The sample was crushed to minus 10 mesh by SGS and a head sample was riffled out for analysis and rapid mineral scan. The composite sample contained 2.0 g/t gold and 4.2% S and was composed mainly of plagioclase feldspar and quartz. Pyrite was the major sulphide mineral present and represented 8% of the sample. Arsenopyrite and gold were present as fine and ultrafine inclusions in pyrite.

Three flotation tests investigated the effect of fineness of the grind. Staged additions of potassium amyl xanthate and Cytec's dithiphosphate collector, R208, were applied to recover a series of concentrates. MIBC was applied, as needed, as frother. Results show a close relationship between gold, sulphur and arsenic reflecting their intimate mineralogical association. Fineness of grind did not affect gold recovery within the test range (Figure 13.1, Figure 13.2). Weight recovery increased slightly with decreasing fineness of grind. In total, 94-95% of gold was recovered from concentrate. A fourth test was conducted on a 20 kg sample to produce flotation concentrate for subsequent cyanidation and pressure oxidation testing.

Two tests of direct cyanidation on the flotation concentrate were performed. The first did not include regrinding and the second included regrinding to 80% less than 25 microns. Samples were leached for 48 hours maintaining 1 g/L NaCN and a pH of 10.5-11. Extraction of gold from the flotation concentrate by direct cyanidation without regrinding recovered 15% of head grade. Regrinding to 80 % less than 25 microns resulted in a slight increase in extraction to 19% of head grade.

SGS Canada Ltd. also investigated pressure oxidation with cyanidation. All tests were conditioned at pH = 2 with sulphuric acid for 60 minutes. The first test was carried out at 225 degrees C with 100 psi oxygen overpressure for 60 minutes in the initial test resulting in complete oxidation of the sulphides. Subsequent tests adjusted the conditions in the autoclave to try to achieve partial oxidation, reducing temperature, retention time and oxygen pressure. Each pressure oxidation test was followed with 24-hour cyanidation. The autoclave discharge was filtered and the solution was analysed. The residue was washed and then re-pulped for cyanidation to recover the gold.

The recovery of gold was directly related to the oxidation of the sulphides. With 99% sulphide oxidation, the recovery of gold was 97% from the flotation concentrate and 92% overall recovery of gold from the samples. A high sulphide to gold ratio of 2:1 is noted by Jackman and Fleming (2006) which indicates that a large amount of sulphides must be oxidized to release gold for recovery. They also note that as a general rule, the sulphide to gold ratio for such processing should not exceed 1:1.

Figure 13.1: Au recovery vs flotation time in the SGS flotation test (Jackman & Fleming, 2006).

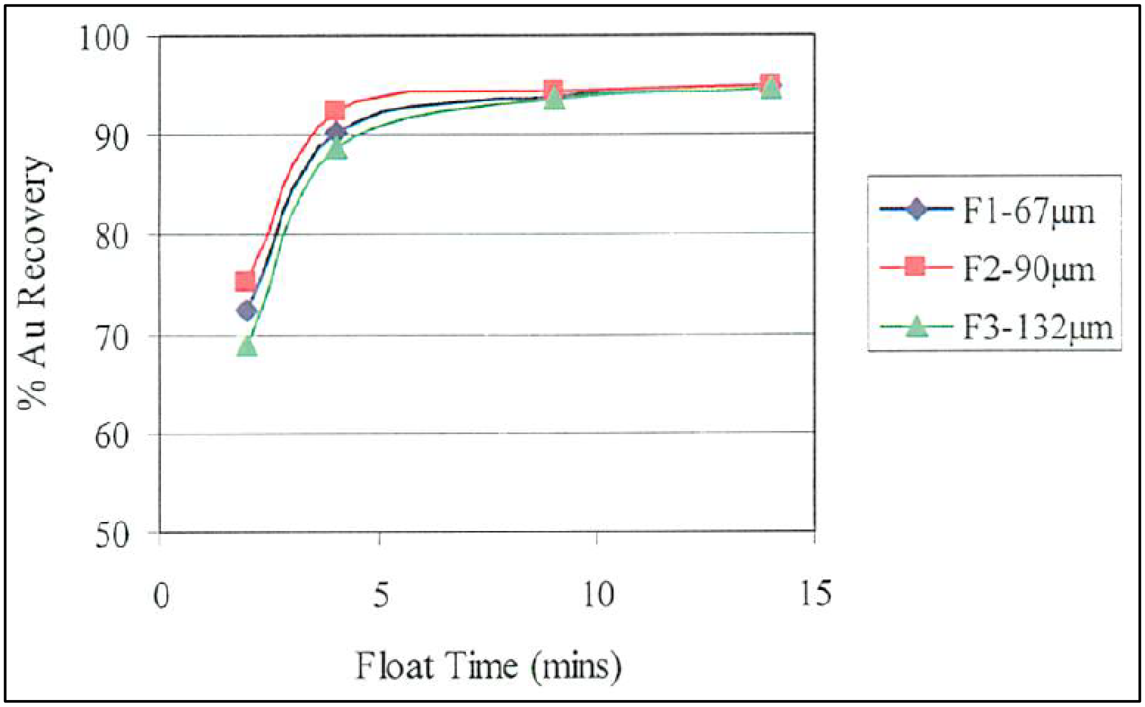
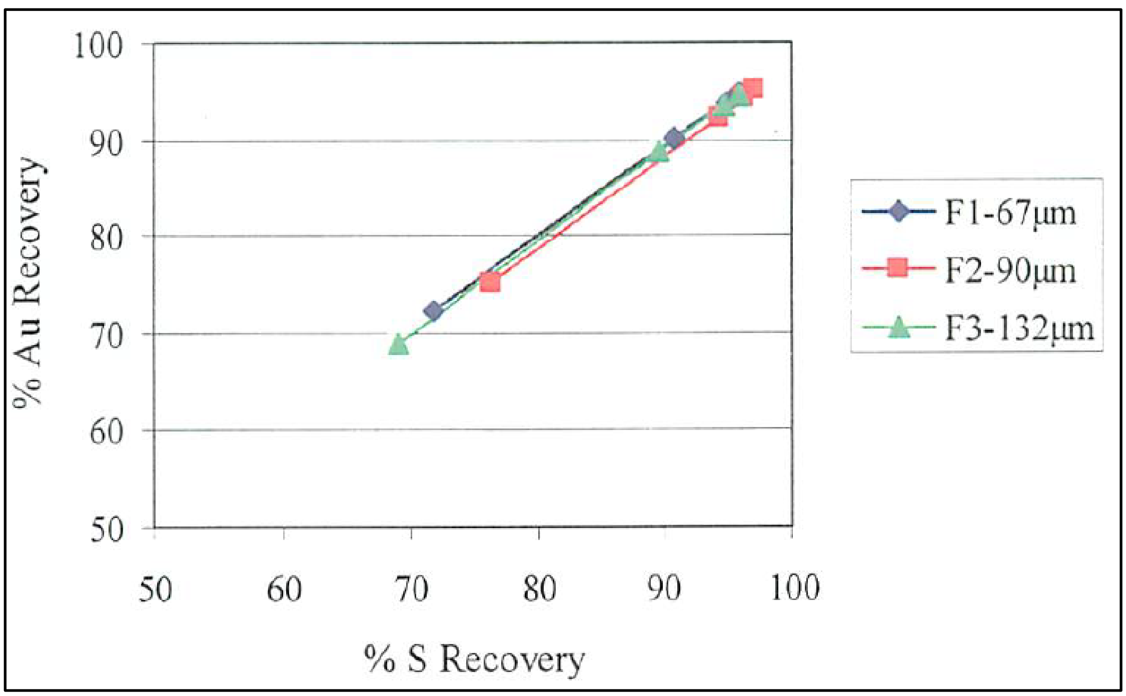


Figure 13.2: Au recovery vs S recovery in the SGS flotation test (Jackman & Fleming, 2006).



14.0 MINERAL RESOURCE ESTIMATE

14.1 Introduction

The definition of Mineral Resource and associated Mineral Resource categories used in this report are those recognized under National Instrument 43-101 and set out in the Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Reserves *Definitions and Guidelines* (the CIM Standards, as amended in 2014). Assumptions, gold threshold parameters, and deposit modeling methodology associated with this Mineral Resource Estimate are discussed below in report sub-sections 14.2 through 14.10. The QP is of the opinion that, based on disclosure provided up to the Amended Report Date by Magna Terra that no changes to the Property's exploration potential and status have occurred that would materially impact the Mineral Resource Estimate having an Effective Date of January 23, 2019 that is the subject of this Technical Report.

14.2 Geological Interpretation Used in Resource Estimation

Two styles of gold mineralization have been defined to date on the Property by drilling, trenching and mapping. The most prevalent consists of disseminated gold occurring in association with minor amounts of disseminated pyrite and arsenopyrite. These are hosted by potassically altered, fractured and locally sheared granite and granodiorite of late Proterozoic age that occur below an unconformity between Grenvillian basement complex rocks and Lower Paleozoic sedimentary cover sequences. Both basement and cover sequences were affected by Ordovician west-directed thrusting and later, regional northeast trending strike slip faulting.

The second main style of gold mineralization consists of generally stratabound replacement zones within quartzite, limestone and calcareous siltstone within the sedimentary cover sequence above the north-striking and east dipping unconformity noted above. Highest gold grades occur in relatively thin (< 2 m true thickness) discrete zones of high pyrite content and in poorly defined, shear-localized quartz-sulphide zones that cross-cut both cover sequence and basement complex lithologies. The latter may be associated with structural "feeder zones" that controlled local passage of gold mineralizing fluids. Major northeast-striking shear zone splays related to the nearby Doucer's Valley Fault System disrupt the imbricated thrust sequence in the Property area and are thought to have provided access to deep crustal fluids that may have introduced gold mineralization. Drilling results show that each deposit is cored by higher grade gold values, with these being most commonly present where mineralized fracture corridors or interpreted cross-structure shears intersect the unconformity.

14.3 Overview of Resource Estimation Procedure

The current RBGD Mineral Resource Estimate is based on three separate three-dimensional block models developed using Geovia Surpac® Version 6.9 (Surpac®) modelling software and is based on three zones of gold mineralization associated with granite-hosted alteration and related veining within stratabound, tabular, meta-sedimentary units. The three zones, Apsy Zone, the Road Zone, and the Beaver Dam Zone, are defined by validated results of 186 diamond drill holes and 9,452 core samples.

Geological solid models were developed using both Surpac® and Seequent Leapfrog® Geo Version 4.4 (Leapfrog) modelling software. Mineralized intercepts with a minimum width of three downhole metres supporting a minimum average gold assay value of 0.5 g/t gold were identified and interpreted on a sectional basis. Mineralized intervals were classified as either granite-hosted alteration mineralization (7G) or stratabound meta-sedimentary mineralization (4Q). The resulting intervals were used to generate mineralization solids that were projected along strike and down dip by half the distance to the nearest drill hole or by 25 m where constraining drill hole data were not present. Modelled solids reflect sheet-like, tabular zones in the meta-sedimentary units and more rounded, diffuse bodies in granite units. A total of 25 solid models define the Mineral Resource Estimate, including 9 for the Apsy Zone, 6 for the Beaverdam zone, and 10 for the Road Zone.

Ordinary kriging grade interpolation (OK) methodology was used to assign grades for gold (g/t) constrained within the mineralized solid models using 1.5 m downhole assay composites and a block discretization of 3X by 3Y by 3Z. Three passes were used during interpolation, with progressively increasing range and decreasing number of included composites for each pass. Variography assessment was performed separately for composites populations identified as 4Q, present in the Apsy and Beaver Dam Zones, and 7G, present in the Apsy and Road Zones. Average ranges of 95 m for the major axis, 45 m for the semi-major axis, and 20 m for the minor axis were developed for the 7G domains and average ranges of 95 m for the major axis, 45 m for the semi-major axis, and 10 m for the minor axis were developed for the 4Q domains. Ellipsoid ranges reflect half, equal to, and one and a half times the ranges determined from the variography for the first, second, and third interpolation passes, respectively. Ellipsoids predominantly strike south to south-west and support moderate to steep dips to the east for the 4Q domains, strike west to northwest and support moderate dips to the southwest for the Apsy Zone 7G domains, and strike south to south-west and support moderate to steep dips to the east for the Road Zone 7G domain. Interpolation passes one, two, and three require a minimum of five, three, and one contributing composites, respectively. The maximum number of contributing composites was constrained to twelve for the first interpolation pass, with no more than three contributing composites from a single drill hole, eight for the second interpolation pass, with no more than two contributing composites from a single drill hole, and four for the third interpolation pass, with no drill hole restriction. A block size of 3 m (X) by 3 m (Y) by 3 m (Z) was used for each block model in the three separate zones. A bulk density value of 2.70 g/cm3 was applied to all blocks in the model.

Mineral Resources were all categorized as Inferred. The Mineral Resource extends to a maximum depth of 200 metres below surface, 50 metres below the current 150 meter pit depth at Anaconda's recently operating Pine Cove open pit mine. Mineral Resources are considered to have a reasonable prospect for economic extraction in the foreseeable future using conventional open pit mining methods at a long term gold price of $1550 (Can.) per ounce.

The QP is of the opinion that, based on disclosure provided by Magna Terra and 2647102 Ontario Inc., no material changes to the property's exploration status and associated technical information that would affect any aspect of the Mineral Resource Estimate methodology or results have occurred since the January 23, 2019 effective date of the current Mineral Resource Estimate.

14.4 Data Validation

The database used in the 2009 Mineral Resource Estimate (Cullen et al., 2009) for the Property was retained and was transformed into NAD83 MTM Zone 2 coordination for use in the current Mineral Resource Estimate. Included un-sampled intervals in the drill hole assay database were diluted to "0 g/t" (zero g/t) grade for gold and assigned a sample identification of MGS_NS (Mercator Geological Services No Sample). Drill log lithocode nomenclature was also upgraded for consistency with current 2647102 Ontario Inc. protocols.

The validation procedure undertaken during the 2009 Mineral Resource Estimate included review of all relevant government assessment reports and internal data files. Digital logging with assay records was available for all eras of drilling considered, including digital pdf certificates. The digital drill hole database was validated against the original drill log and assay record entries. Checking of digital records included manual inspection of individual database lithocode entries against source drill logs as well as use of automated validation routines that detect specific data entry logical errors associated with sample records, drill hole lithocode intervals, collar tables and down hole survey tables. Several database collar elevations required checking against adjacent collars and the developed topographic surface to correct obvious errors. Drill hole intervals were also checked for sample interval and assay value validity against the original drill logs. Database entries were found to be of consistently acceptable quality but minor lithocode and assay entry corrections were made by Mercator. These were incorporated to create the validated drilling database used in the current Mineral Resource Estimate.

14.5 Surface, Lithological, and Domain Modelling

14.5.1 Topography

A topographic surface was created by generating a 25 m resolution mesh from the National Topographic Database 1:50,000 scale elevation contours using Leapfrog® modelling software. The topographic surface was locally adjusted where collar coordinates were collected by a professional surveyor. Drill hole collar elevation coordinates acquired with a handheld GPS were projected to match the elevation value of the topography at their location or to adjacent drill collars with surveyed coordinates. A top of bedrock surface was subsequently developed using the highest depth of logged lithology in each hole to establish top of bedrock pierce points to generate a 25 m resolution mesh.

14.5.2 Lithological and Domain Modelling

Lithological drill hole data were used to create a geological model for each zone using Leapfrog® modeling software. Drill holes displaying lithocoded lithologies were evaluated sectionally and major lithology units were identified. Downhole intervals were created according to the lithological unit assignment and drill hole pierce points were generated for the contacts of each unit. The contact points were used to generate a series of 5 m resolution meshes that were subsequently used to create individual lithological bedrock solid models. The geological model was used to guide interpretation of mineralized intercepts for the development of gold grade domain solid models.

Drill holes were displayed sectionally with the geological model assignment and drill hole assay data and drill hole intercepts supporting a minimum gold grade of 0.50 g/t gold over 3m downhole were developed. Drill hole intercepts were assigned lithological codes; 7G for the granite-hosted alteration style and 4Q for the stratabound meta-sedimentary hosted vein style. The outer contact points of each intercept were used to generate hanging wall and footwall surface meshes and the meshes were subsequently used to develop 3D solid models for each unit. Mesh resolution was 5 m for all solid models with the exception of one 4G footwall domain solid model that supports a 3 m mesh resolution. Solids models were projected along strike and down dip by half the distance to the nearest drill hole or by 25 m where constraining drill hole data was not present. Solid models represent sheet-like, tabular zones in metasedimentary units and more rounded, diffuse bodies in granite units. A total of 25 solid models define the Mineral Resource Estimate, including nine for the Apsy Zone, six for the Beaverdam Zone, and ten for the Road Zone. The solid models were reviewed and validated in Surpac® to ensure that they respected contacts defined by drill hole lithology, drill hole assay data, and extensional spatial constraints.

The Apsy Zone is defined by a large, rounded solid model within altered granite that transitions to a narrow tabular unit that plunges moderately to the southwest. The smaller unit is interpreted to be a feeder structure and supports three splay-like subunits that are generally parallel to the feeder structure and adjoin the core of the solid model. Meta-sedimentary mineralization is modelled within two main tabular bodies striking northeast that dip moderately east-southeast and structurally overly granite-hosted mineralization. A minor secondary meta-sedimentary unit was modelled parallel to the main solid model. Two small satellite solids of granite-hosted alteration mineralization were also created. The Apsy Zone solid models are presented in Figure 14.1 and Figure 14.2.

The Beaver Dam Zone is represented by three stacked zones of stratabound tabular mineralization hosted within meta-sedimentary rocks. Mineralization strikes northeast and dips moderately to the east-southeast. Strike discontinuity at the nominal included grade level is present within individual modelled horizons represented in some of the solid models. The Beaver Dam Zone solid models are presented in Figures 14.3 and Figure 14.4.

The Road Zone was solid modelled into three main zones of granite-hosted alteration style mineralization and seven additional satellite areas. Mineralization strikes northeast and dips moderately to the southeast. The three main zones are tabular shaped and elongate in the dip direction. The Road Zone solid models presented in Figures 14.5 and Figure 14.6.

Figure 14.1: Isometric view to the northwest of the Apsy Zone Mineral Resource grade domain solid models (Red = 7G, Blue/Cyan = 4Q, Yellow = 7G Splay, Green = 7G Satellite)

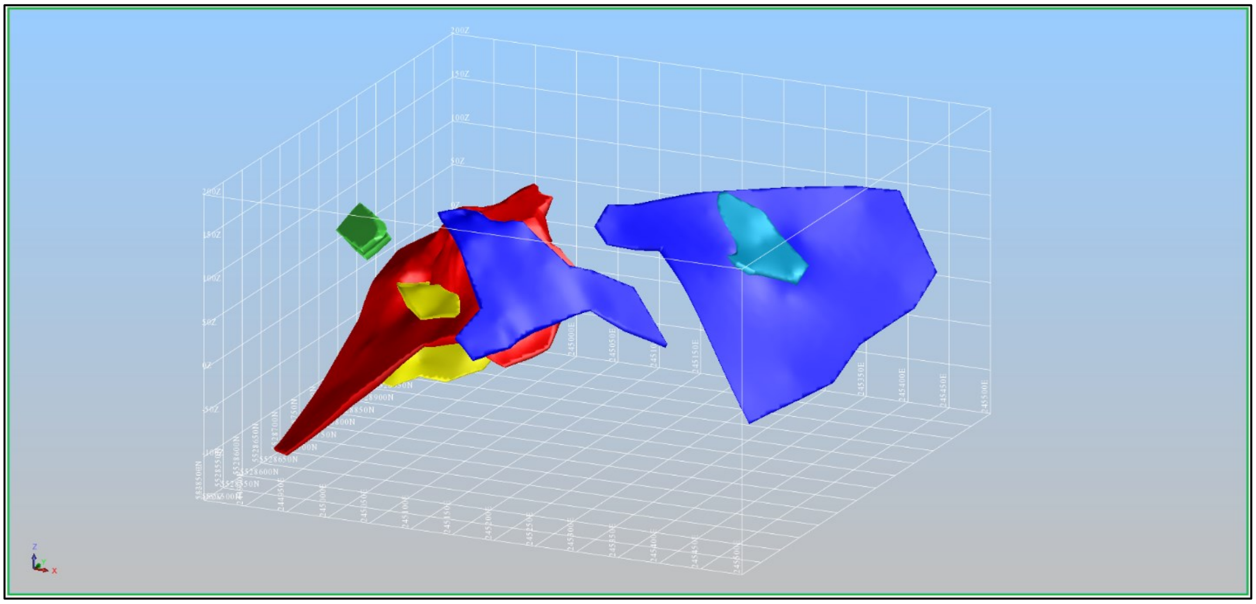


Figure 14.2: Isometric view to the southeast of the Apsy Zone Mineral Resource grade domain solid models (Red = 7G, Blue/Cyan = 4Q, Yellow = 7G Splay, Green = 7G Satellite)

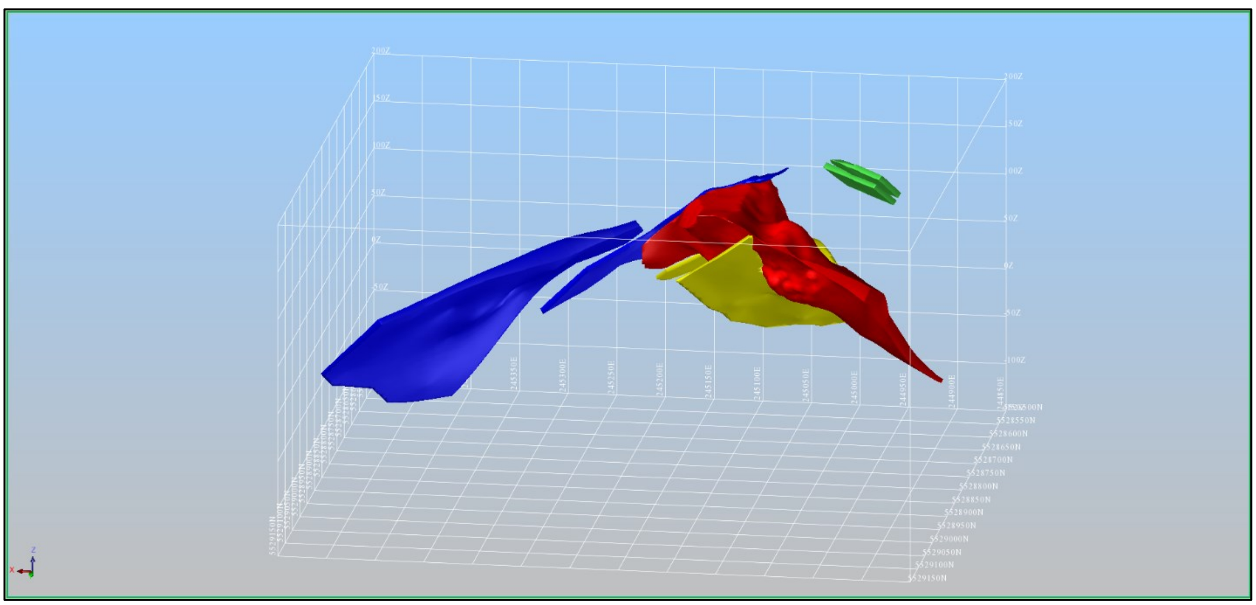


Figure 14.3: Isometric view to the northwest of the Beaver Dam Zone Mineral Resource grade domain solid models (Gold = 4Q Lower, Blue = 4Q Middle, Green = 4Q Upper)

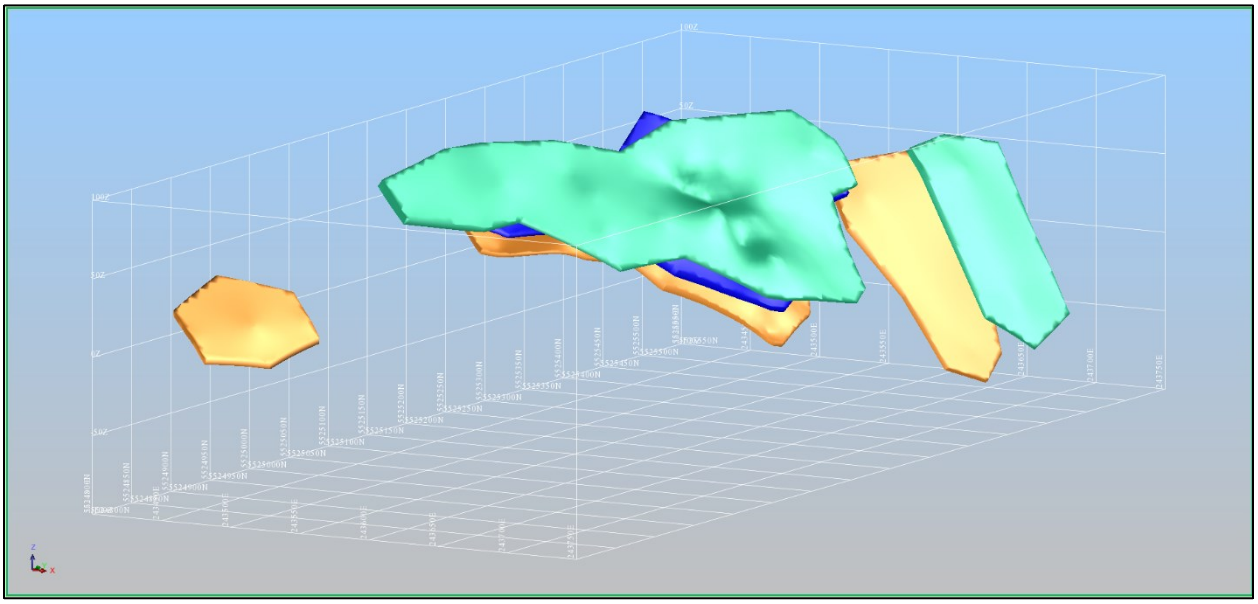


Figure 14.4: Isometric view to the southeast of the Beaver Dam Zone Mineral Resource grade domain solid models (Gold = 4Q Lower, Blue = 4Q Middle, Green = 4Q Upper)

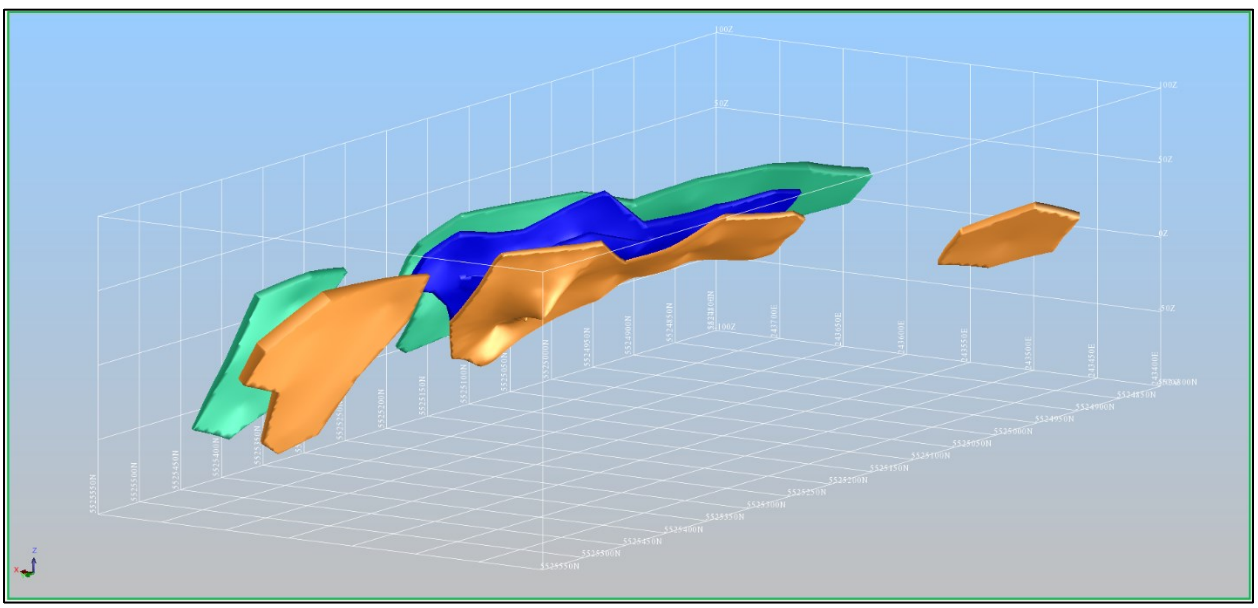


Figure 14.5: Isometric view to the northwest of the Road Zone Mineral Resource grade domain solid models (Red = 7G Lower, Pink = 7G Middle, Yellow = 7G Upper, Green = 7G Satellite)

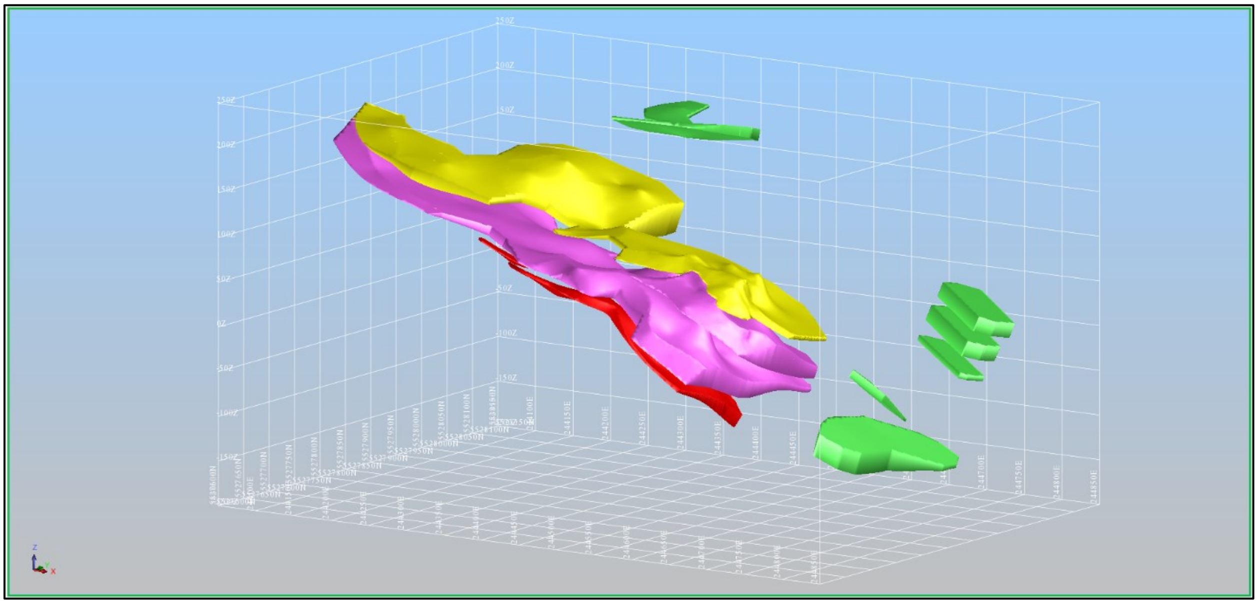
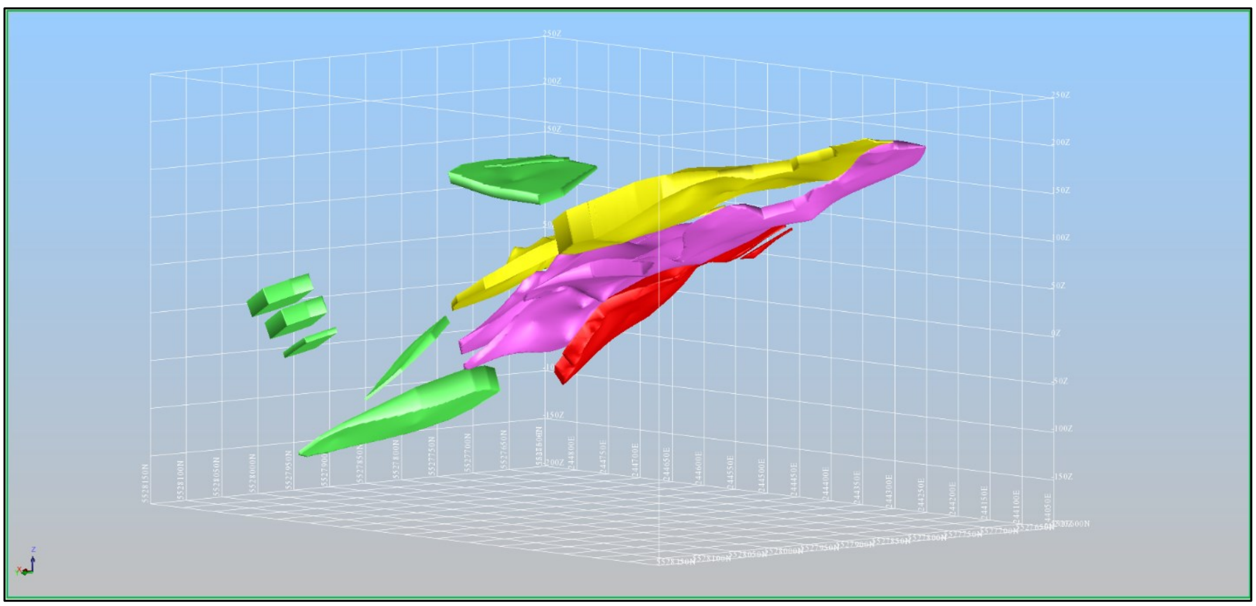


Figure 14.6: Isometric view to the southeast of the Road Zone Mineral Resource grade domain solid models (Red = 7G Lower, Pink = 7G Middle, Yellow = 7G Upper, Green = 7G Satellite)



14.6 Drill Hole Assays, Downhole Composites and Gold Grade Cutting Factor

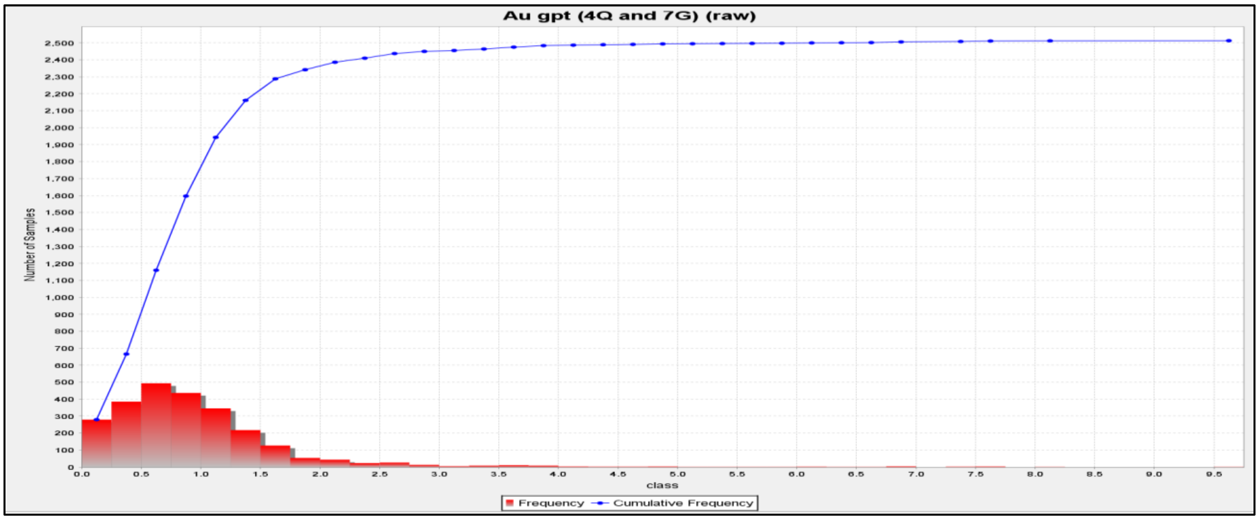
To facilitate compositing of downhole assay data, a drill hole intercept table consisting of drill hole intervals to be composited for each area was created using solid model drill hole intersections. Assay sample length statistics showed a mean length of 1.32 m with a minimum length of 0.10 m and maximum length of 3.82 m. Downhole assay composites measuring 1.5 m in length, constrained to the drill hole intercepts for each area, were created for gold using the Surpac® "best-fit" method. Minimum and maximum acceptable composite lengths were selected at 1.125 m and 1.875 m respectively and composites created outside the minimum and maximum support thresholds were manually modified to meet the selected criterion.

A total of 1,036 assay composites were created for the Apsy Zone, with lengths ranging from 1.2 m to 1.765 m and a mean length of 1.50 m. A total of 190 assay composites were created for the Beaver Dam Zone, with lengths ranging from 1.267 m to 1.85 m and a mean length of 1.52 m. A total of 1,413 assay composites were created for the Road Zone, with lengths ranging from 1.125 m to 1.75 m and a mean length of 1.50 m. Included un-sampled intervals were diluted to "0 %" (zero %) grade for gold. Assay composite descriptive statistics were first reviewed independently for the 7G and 4Q populations and subsequently for the two populations. Figure 14.7 presents a cumulative frequency plot for the combined 7G and 4Q gold assay composite population and Table 14.1 presents descriptive statistics for gold assay composites of each zone. No significant outlier values were identified and capping of outlier values was therefore not carried out.

Table 14.1: Descriptive Statistics for the Apsy, Beaver Dam, and Road Zone Assay Composites

	Apsy Zone	Beaver Dam Zone	Road Zone
Parameter	**Au g/t**	**Au g/t**	**Au g/t**
Mean Grade	1.06	1.1	0.85
Maximum Grade	9.59	7.29	6.22
Minimum Grade	0	0	0
Variance	0.88	1.71	0.39
Standard Deviation	0.94	1.31	0.63
Coefficient of Variation	0.88	1.19	0.74
Number of Samples	1036	190	1413

Figure 14.7: Cumulative Frequency of the RBGD 1.5m Assay Composites



14.7 Variography

Mercator prepared experimental downhole variograms based on respective 1.5 m assay composite datasets for the meta-sedimentary hosted (4Q) and granite-hosted (7G) mineralization domains and also completed experimental directional variograms for the combined meta-sedimentary hosted domains, the Apsy Zone granite-hosted domain, and the Road Zone granite-hosted domain.

Good spherical model results were obtained for experimental downhole variograms, thereby providing assessment of global nugget values and providing a basis of consideration for interpolation ellipsoid minor axis ranges (Figures 14.8 through 14.9). The best experimental variogram results for the major axis and semi-major axis of continuity are presented in Table 14.2 for each composite population evaluated. Ranges of all assessed domains reflect 95 m for the major axis of continuity and 45 m for the semi-major axis of continuity and show trends with moderate plunges along strike and/or in the dip direction (Figure 14.10 through 14.13).

Interpolation ellipsoid ranges were developed through consideration of variogram assessment, geological interpretation, project history, and Mineral Resource categorization requirements. A multi-pass interpolation approach consisting of three separate stages was implemented using progressively increasing ellipsoid ranges for each pass. Ellipsoid ranges summarized in Table 14.2 below reflect half, equal to, and one and half the ranges determined through variography for the first, second, and third interpolation pass. A single experimental variogram model reflecting the

Figure 14.8: Downhole experimental variogram of gold assay composites for all meta-sedimentary hosted domains

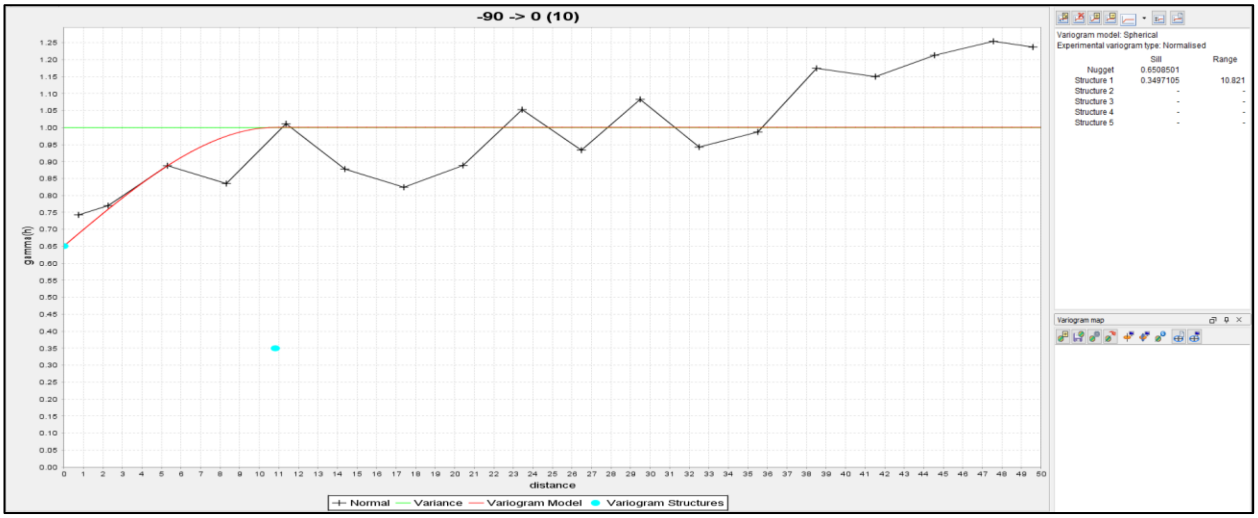


Figure 14.9: Downhole experimental variogram of gold assay composites for all granite-hosted domains

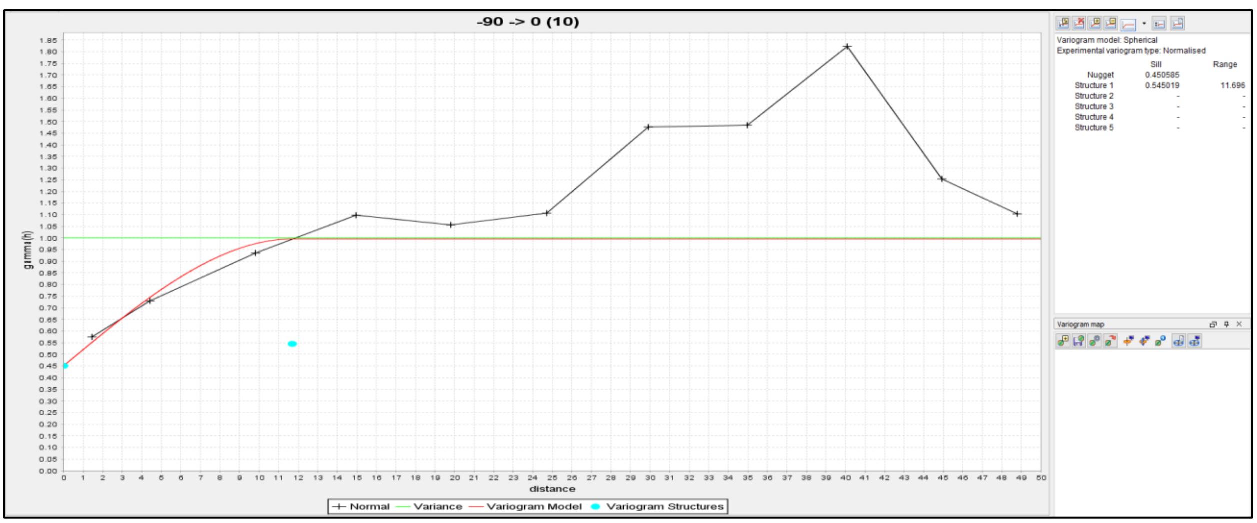


Figure 14.10: Directional experimental variogram of gold assay composites for all meta-sedimentary hosted domains

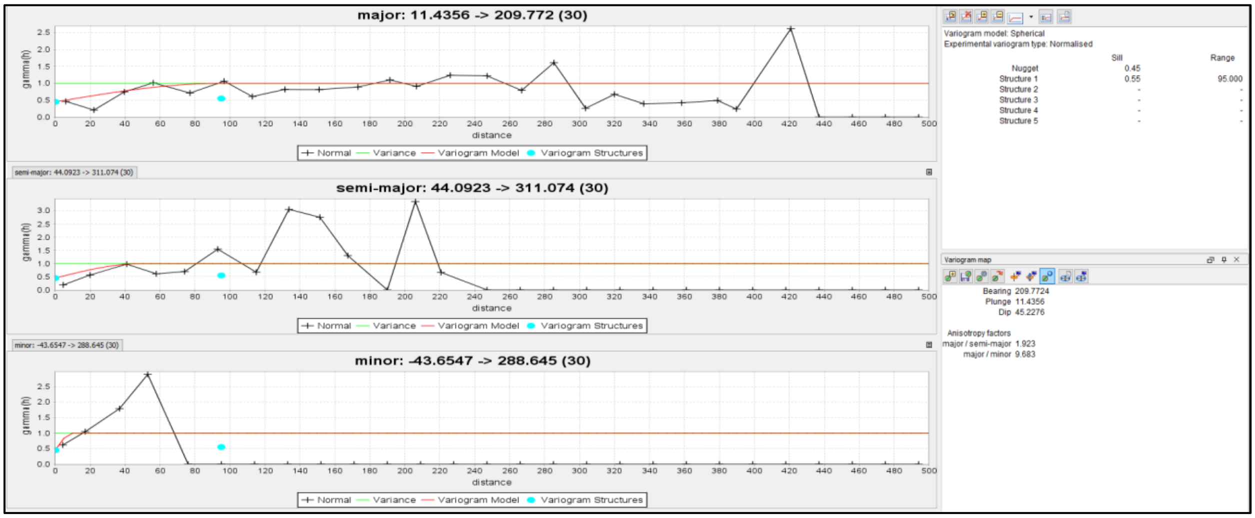


Figure 14.11: Directional experimental variogram of gold assay composites for the Apsy Zone granite-hosted domains

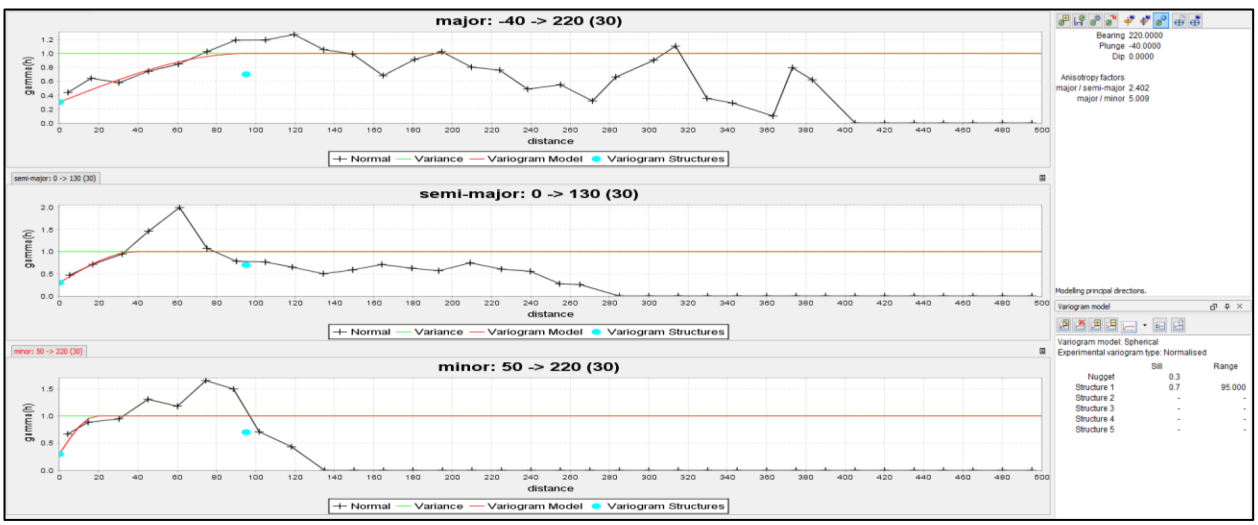


Figure 14.12: Directional experimental variogram of gold assay composites for the Road Zone granite-hosted domains

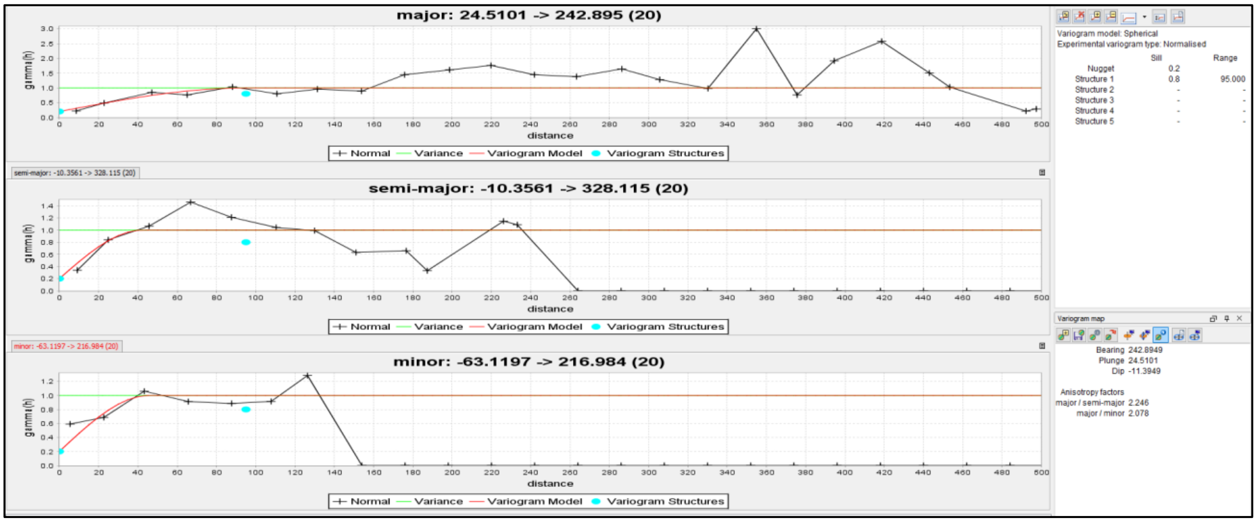


Table 14.2: Interpolation ellipsoid ranges (m) and experimental variogram parameters

				Range (m)		
Interpolation Pass	**Litho Type**	**Nugget**	**Sill**	**Major**	**Semi-Major**	**Minor**
1	4Q	0.45	0.55	47.5	22.5	10
	7G	0.3	0.7	47.5	22.5	10
2	4Q	0.45	0.55	95	45	10
	7G	0.3	0.7	95	45	20
3	4Q	0.45	0.55	142.5	67.5	15
	7G	0.3	0.7	142.5	67.5	30

combined results from the Apsy Zone and Road Zone was applied for domains classified as granite-hosted (7G).

Interpolation ellipsoids were oriented along the general geological trends identified for each deposit area solid and locally modified for changes in solid geometry. As such, the Apsy Zone supports 13 interpolation sub-domains, the Beaver Dam Zone supports 11 interpolation sub-domains, and the Road Zone supports 16 interpolation sub-domains, for a total of 40 interpolation sub-domains. Ellipsoids predominantly strike northeast with moderate dips to the east-southeast. The Apsy Zone and Beaver Dam Zone primary axis of continuity is predominantly in the strike direction whereas the Road Zone primary axis of continuity is in the down dip direction.

14.8 Setup of Three-Dimensional Block Model

The RBGD Mineral Resource Estimate is spatially coordinated to NAD83 MTM Zone 2. A separate block model was developed for each zone and the minimum and maximum extents of each block model area are presented in Table 14.3. All block models have a block size of 3m (X) by 3m (Y) by 3m (Z) with no sub-blocking or rotation applied.

Table 14.3: Rattling Brook Gold Deposit block model extents

	*Minimum Coordinates (m)			*Maximum Coordinates (m)		
Zone	**Y**	**X**	**Z**	**Y**	**X**	**Z**
Road	5527550	244050	-175	5528150	244827	230
Beaver Dam	5524800	243400	-100	552550	243751	140
Apsy	5528500	244850	-130	5529151	245501	176

*NTS NAD 83 MTM Zone 2

14.9 Mineral Resource Estimation

Ordinary Kriging (OK) grade interpolation methodology was used to assign block grades for gold within the RBGD block models based on the 1.5 m assay composites. As reviewed earlier, interpolation ellipsoid orientation values and ranges used in the estimation reflect trends determined from variography plus sectional interpretations of geology and grade distributions for the deposit. Block volumes were estimated from solid models using partial percentage volume calculation with a precision of four.

Grade interpolation for Inferred Mineral Resources was constrained to the block volumes defined by solid models using the three interpolation pass approach previously discussed. Interpolation passes, implemented sequentially from pass one to pass three, progress from being restrictive to less restrictive based on the composites available and the number of composites required to assign block grades. Table 14.4 summarizes the included composite parameters. Block discretization was set at 3(Y) x 3(X) x 3(Z).

Table 14.4: Included Composite Parameters for Each Interpolation Pass

Interpolation Pass	Included Composite Parameters		
	Minimum	Maximum	Maximum Per Hole
1	5	3	12
2	3	2	8
3	1	4	4

Geological unit boundaries were assigned hard domain status for grade estimation purposes and grade interpolation was restricted to the 1.5 m assay composites associated with the drill hole intercepts assigned to each deposit area solid. Hard boundaries occur between geological grade domain solid model contacts with the exception of the granite meta-sedimentary contact at the Apsy Zone, where mineralization is demonstrated to be continuous across this boundary. In that instance a soft boundary was used. Adjacent and connecting interpolation domain areas within a geological grade domain unit were assigned soft domain boundaries for grade estimation purposes. In this way, the 1.5 m assay composites in adjacent and connecting domains can contribute to the grade interpolation.

14.10 Bulk Density

The bulk density value of 2.70 g/cm^3 used in the 2009 Mineral Resource Estimate (Cullen et al., 2009) was retained for the current estimate. The 2009 density estimate was based on the averaged result of six density determinations in granite-hosted mineralization and eleven measurements in metasedimentary-hosted mineralization.

14.11 Gold Cut-off Grade

A cut-off grade of 1 g/t gold was used for current Mineral Resource Estimate reporting purposes and reflects the value required in 2019 to produce a Mineral Resource Estimate gold grade comparable to the head grade of mineralization being processed at that time at Anaconda’s Pine Cove Mine milling facility located adjacent to the Pine Cove deposit open pit, near Baie Verte, NL. Mineral Resources are reported to a maximum depth of 200 m below surface and this reflects addition of a 50m vertical extension to mineralization below the 150 m then-planned final pit depth at the Pine Cove open pit. Approximately 90% of resources defined in the current RBGD mineral resources model occur above the 150m depth level. These comparatives were applied to assess the RBGD’s potential for reasonable prospects for future economic extraction using conventional open-pit mining methods at a gold price of CAD $1550 per ounce, and assuming that ore could be transported to the Pine Cove mill by either sea or land methods. A ship loading facility currently exists at the Anaconda site at Pine Cove.

14.12 Resource Category Parameters Used in Current Estimate

Definitions of Mineral Resources and associated Mineral Resource categories used in this report are those recognized under NI 43-101 and set out in the CIM Standards (as amended in 2014). Mineral Resources presented have been assigned to Inferred Mineral Resource category.

Measured Resource: No interpolated resource blocks were assigned to this category.

Indicated Resources: No interpolated resource blocks were assigned to this category.

Inferred Resources: Inferred Mineral Resources are defined as all blocks with interpolated gold grade from the first, second, or third Ordinary Kriging interpolation passes with at least 1 contributing assay composite

14.13 Mineral Resource Estimate Tabulation

Block grade, block density and block volume parameters for the RBGD were estimated using methods described in preceding sections of this report. Subsequent application of Mineral Resource category parameters resulted in the current RBGD Mineral Resource Estimate presented below in Table 14.5. This estimate has an effective date of January 23rd, 2019. The authors are of the opinion that, based on disclosure provided by Magna Terra and 2647102 Ontario Inc., including results of the 2020 and 2021 drilling programs by Magna Terra, no material changes to the property's exploration status that would materially affect that 2019 Mineral Resource Estimate have occurred since the January 23, 2019 effective date of that estimate. **The QP is of the opinion that no changes to the property's exploration status and associated technical information that could materially affect this Mineral Resource Estimate have occurred since the January 23, 2019 Effective Date.**

Figures 14.13 through 14.18 present isometric views of block grade distributions associated with the current Mineral Resource Estimate. A cut-off grade of 1 g/t gold was used to report the Mineral Resource Estimate and reflects the value required to produce a Mineral Resource Estimate grade comparable to the head grade of mineralization recently processed at Anaconda's Pine Cove Mine milling facility from the nearby Pine Cove open pit. Mineral Resources are reported to a maximum depth of 200 m below surface and this reflects addition of 50m of mineralization below the 150 m final pit depth at the Pine Cove open pit. Over 90% of the mineral resources defined currently in the RBGD occur above the 150m depth level. These comparatives were applied to assess the RBGD's potential for reasonable prospects for future economic extraction using conventional open-pit mining methods at a gold price of CAD $1550 per ounce. Deposit tonnages and grades for the contributing Apsy Zone, Beaver Dam Zone and Rattling Brook Zone at various gold cut-off values are presented below in Figures 14.19 through 14.21 for information purposes.

Table 14.5: Rattling Brook Mineral Resource Estimate – Effective Date: January 23, 2019

Zone	Cut-Off (Au g/t)	Category	Rounded Tonnes	Au (g/t)	Rounded Ounces
Apsy	1.00	Inferred	2,850,000	1.52	139,000
Road	1.00	Inferred	2,120,000	1.28	87,000
Beaverdam	1.00	Inferred	480,000	1.81	28,000
Total	**1.00**	**Inferred**	**5,460,000**	**1.45**	**255,000**

1. This Mineral Resource Estimate was prepared in accordance with NI 43-101 and the CIM Standards (2014)
2. Mineral Resource tonnages have been rounded to the nearest 10,000 and ounces have been rounded to the nearest 1,000. Totals may not sum due to rounding.
3. A cut-off of 1.00 g/t gold was used to estimate Mineral Resources.
4. Mineral Resources were interpolated using Ordinary Kriging from 1.5 metre assay composites.
5. An average bulk density of 2.70 g/cm^3 has been applied.
6. Over 90% of Mineral Resources occur above a depth of 150m below surface, the current maximum depth of the Anaconda Mining Inc. Pine Cove Mine. Mineral Resources were reported within an additional 50m of this 150m benchmark, to a maximum depth of 200m, and are considered to reflect reasonable prospect for economic extraction in the foreseeable future using conventional open-pit mining methods at a gold price of CAD $1550 per ounce.
7. Mineral Resources do not have demonstrated economic viability.
8. This Mineral Resources Estimate may be materially affected by environmental, permitting, legal title, taxation, sociopolitical, marketing, or other relevant issues.

Figure 14.13: Isometric view to the northwest of the Apsy Zone block model gold grade distribution

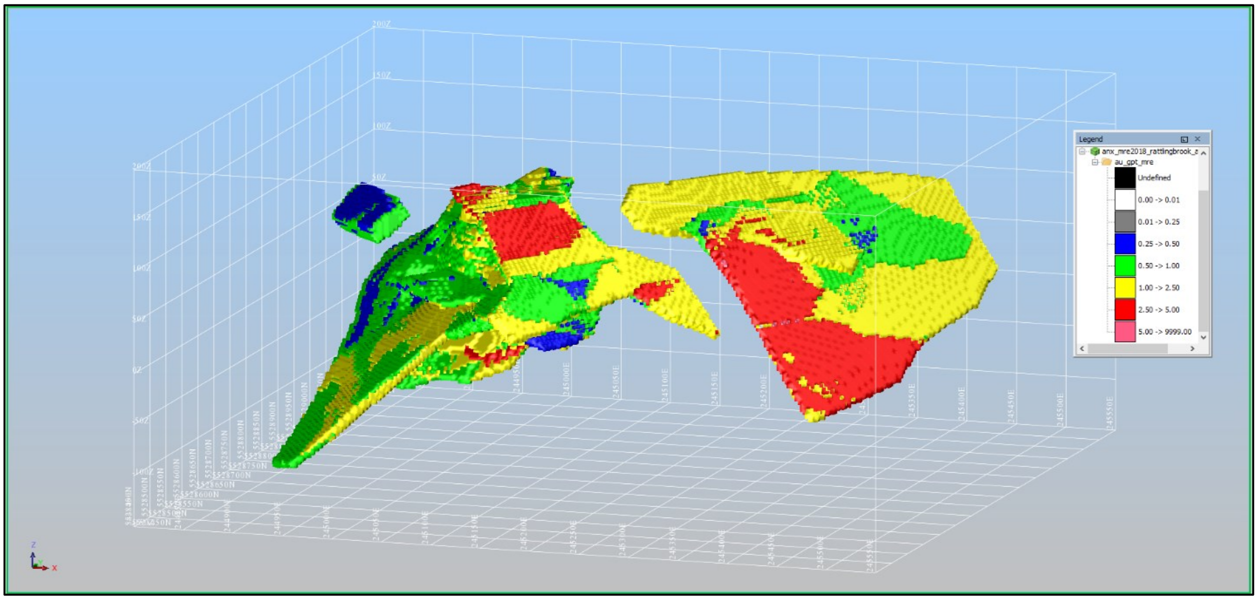


Figure 14.14: Isometric view to the northwest of the Apsy Zone block model gold grade distribution at 1.00 g/t cut-off

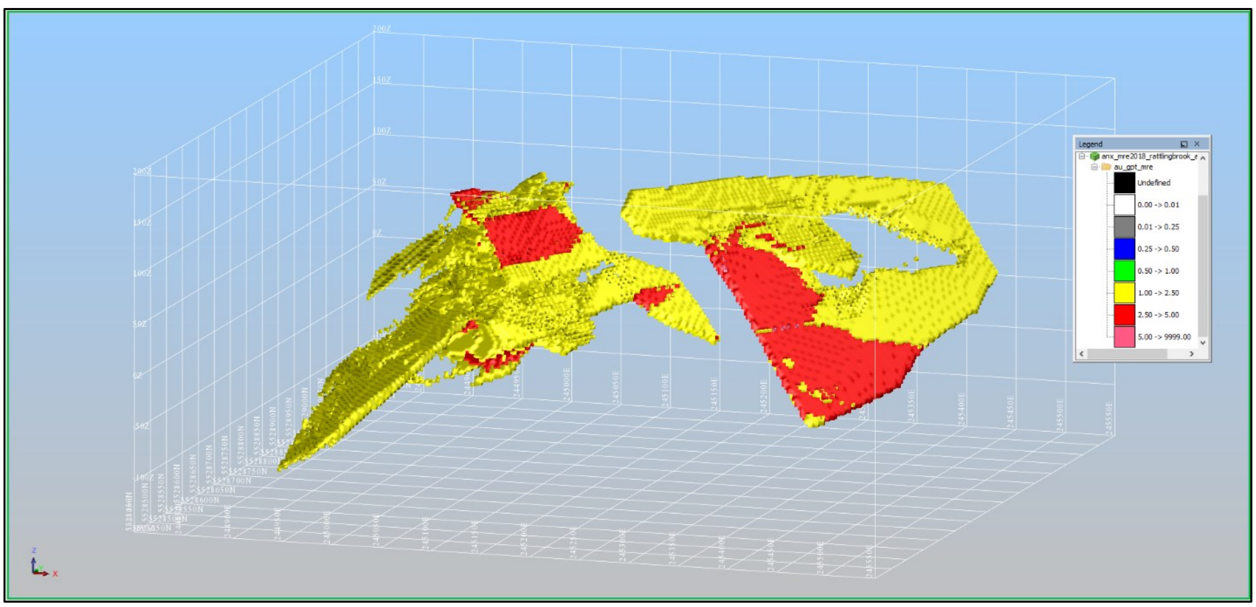


Figure 14.15: Isometric view to the northwest of the Beaver Dam Zone block model gold grade distribution

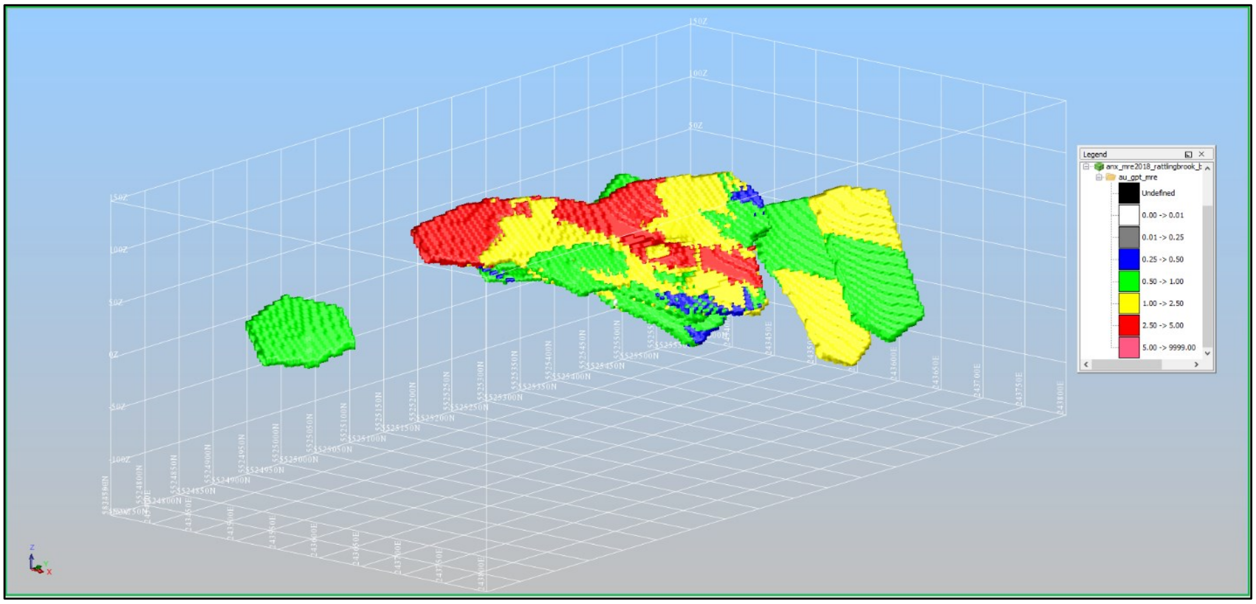


Figure 14.16: Isometric view to the northwest of the Beaver Dam Zone block model gold grade distribution at 1.00 g/t cut-off

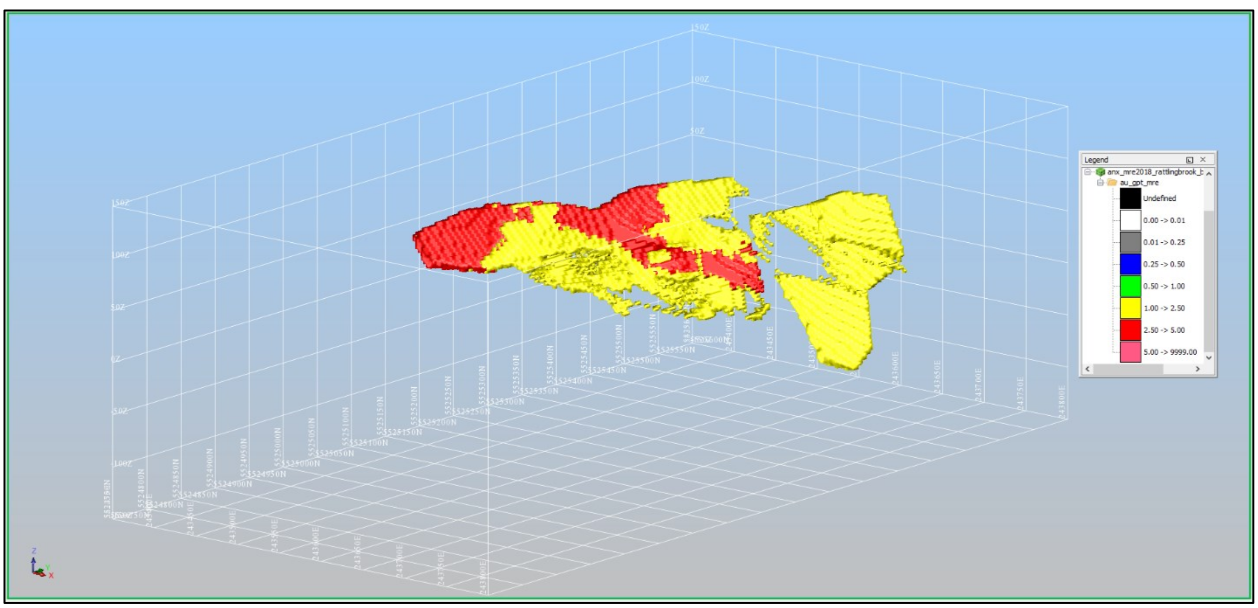


Figure 14.17: Isometric view to the northwest of the Road Zone block model gold grade distribution

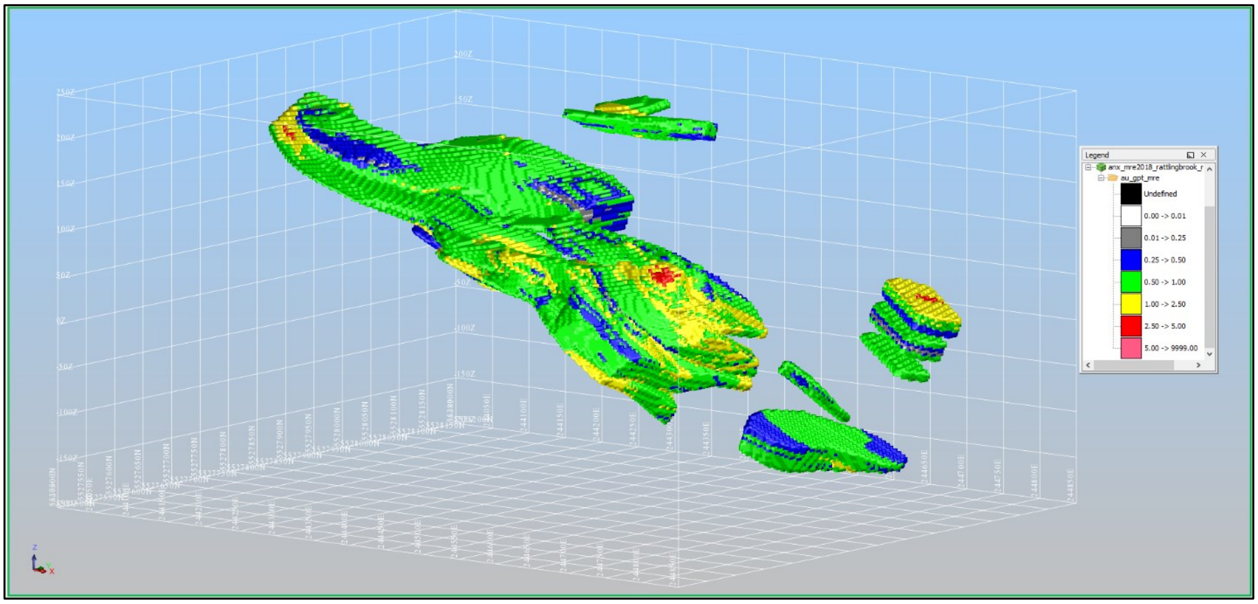


Figure 14.18: Isometric view to the northwest of the Road Zone block model gold grade distribution at 1.00 g/t cut-off

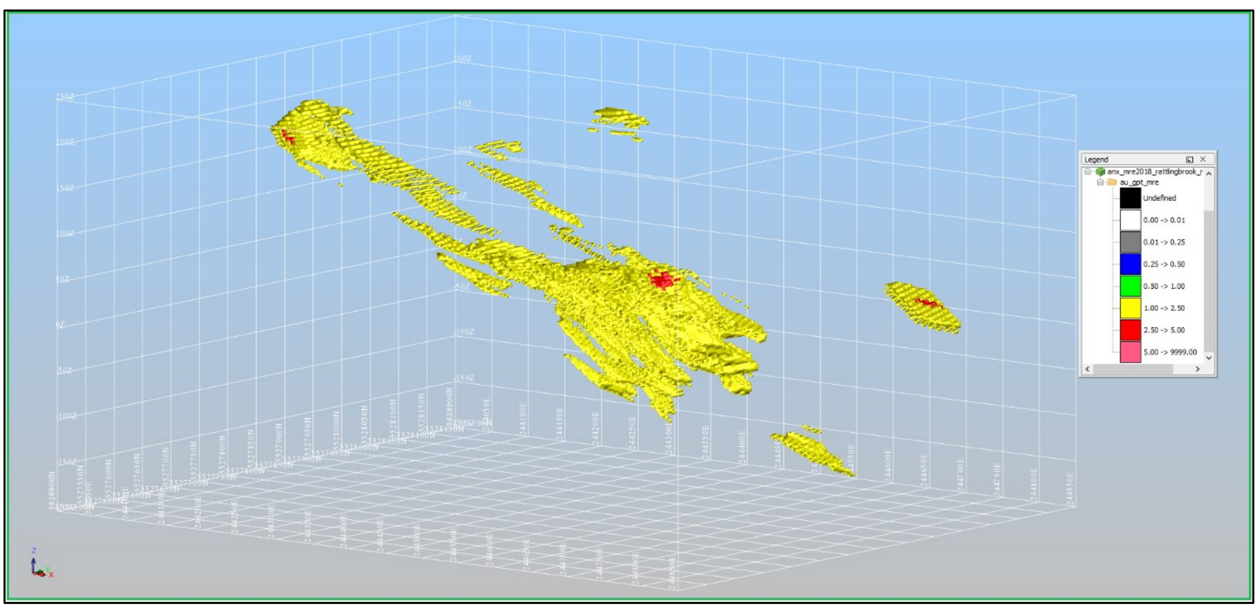


Figure 14.19: Apsy Zone gold grade tonnage chart

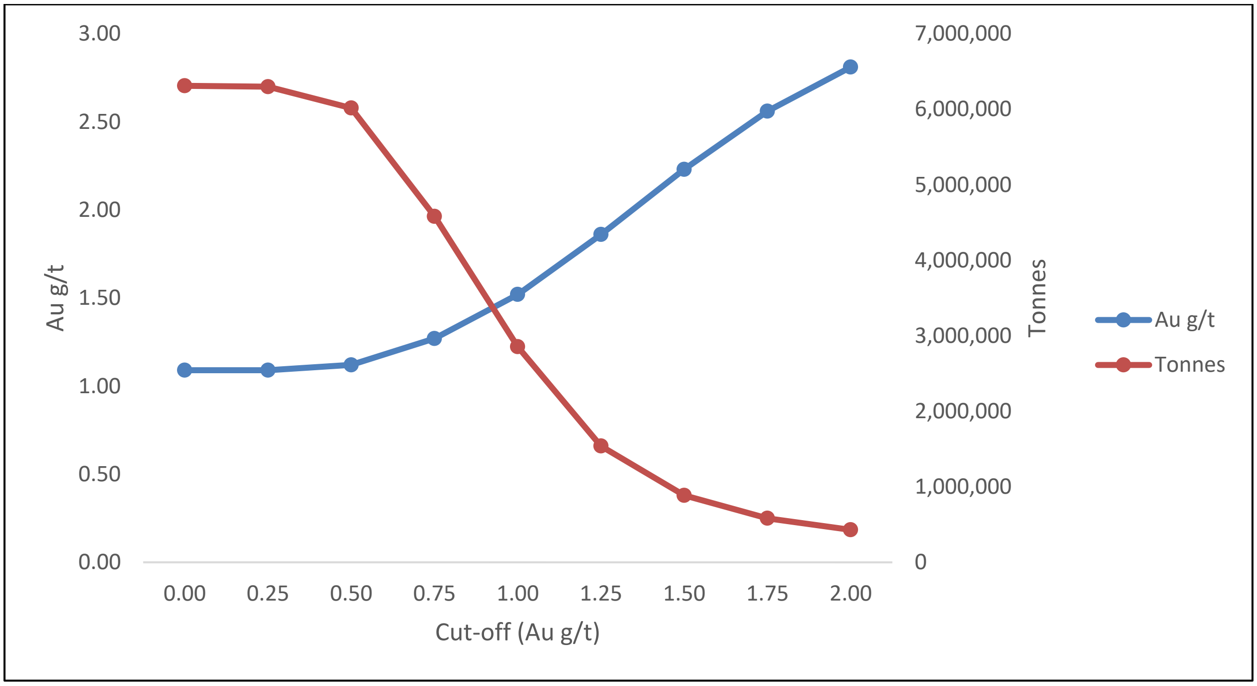


Figure 14.20: Beaver Dam Zone gold grade tonnage chart

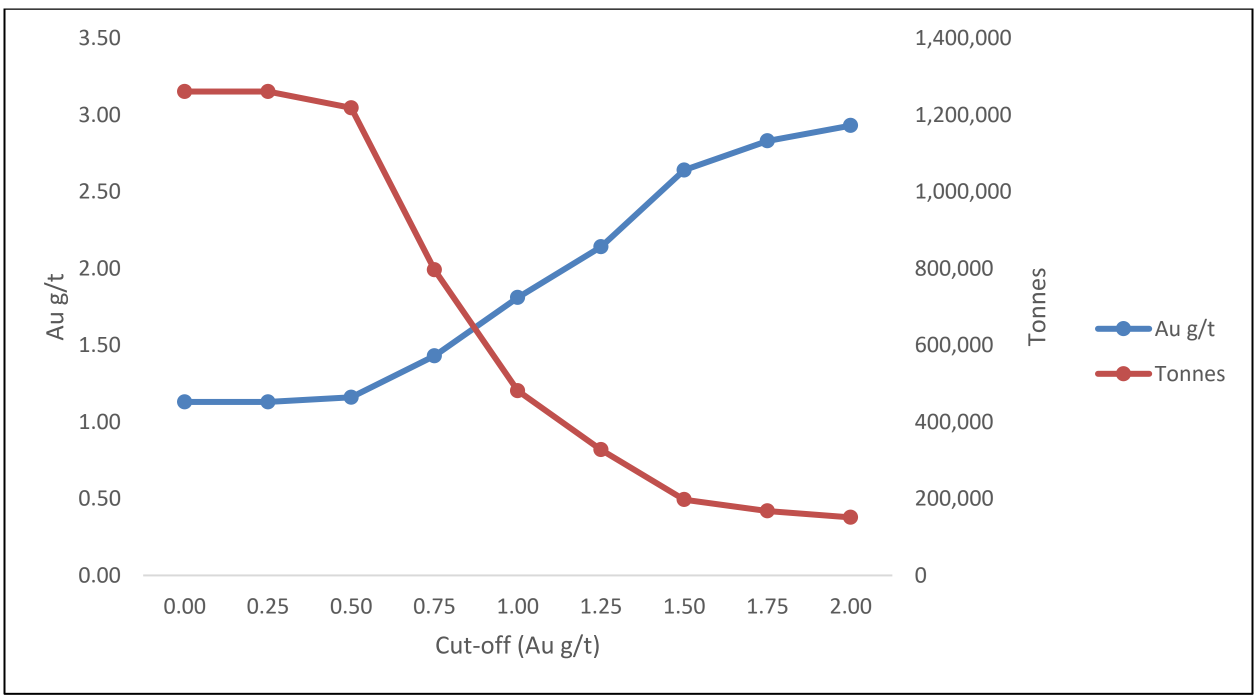
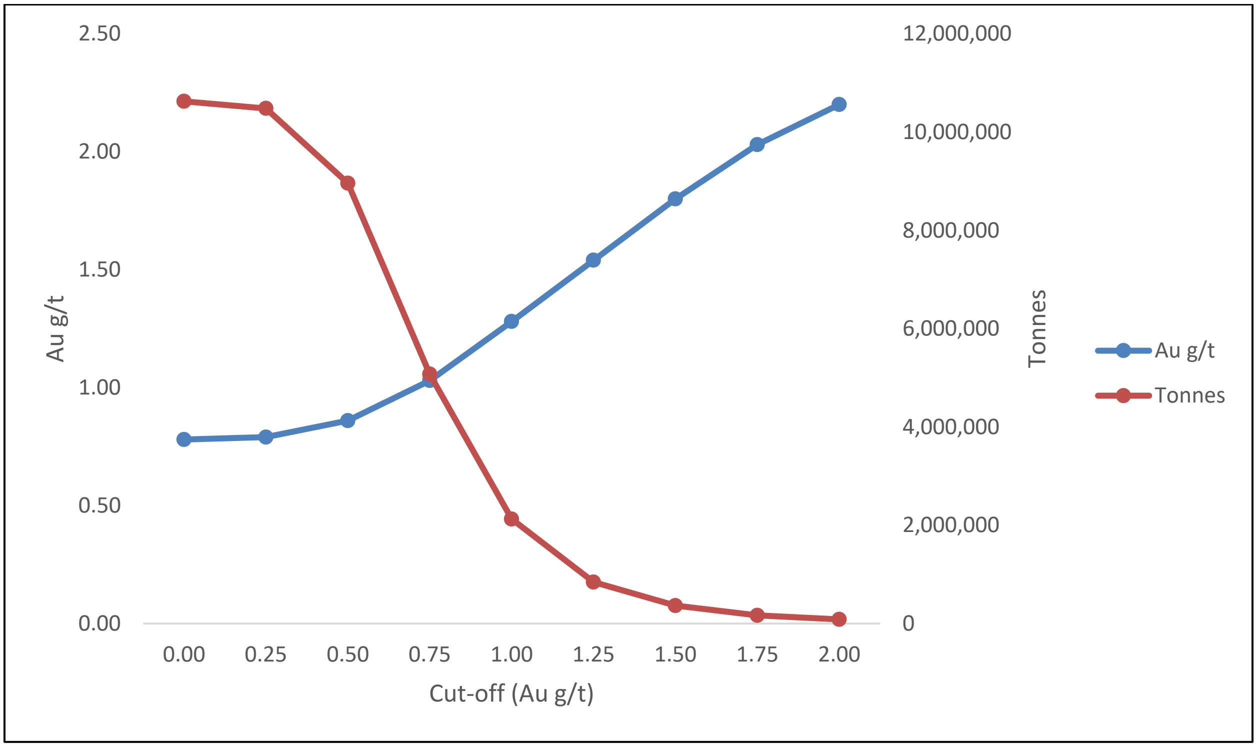


Figure 14.21: Road Zone gold grade tonnage chart



14.14 Validation of Mineral Resource Models

Results of block modeling were reviewed in three-dimensions and compared on a section by section basis with associated drill hole data. Block grade distributions were deemed to show acceptable correlation with the drill hole data. Visual inspection gold distribution trends also showed consistency between the block model and the independently derived geological interpretations of the deposit. In addition, block model statistics for the combined Mineral Resource solids were reported and tabulated at a zero cut-off value to facilitate inspection of basic statistical parameters. Results appear below in Table 14.6 and 14.7 and include favorably low coefficient of variation values for all metals.

Block volume estimates for each Mineral Resource solid were compared with corresponding solid model volume reports generated in Surpac® and results show good correlation, indicating consistency in volume capture and block model volume reporting. For each zone, average block grade values were compared with the underlying assay composite dataset averages and in all cases results were deemed acceptable. Mercator also created horizontal swath plots in both northing and easting directions considering block grade value, tonnage and average assay composite value. The resulting spatial distribution trends of the average assay grades and the average block grade values compared favorably in all cases considered (Figure 14.22 to Figure 14.24).

An inverse distance squared (ID^2) check model for the Road Zone was performed to check the ordinary kriging (OK) interpolation methodology and results appear in Table 14.8. Interpolation parameters were the same as those used in the OK model. Results of the ID^2 modeling showed that average grades and tonnage closely match those of the OK model. Results of the two methods are considered sufficiently consistent to provide an acceptable check.

Table 14.6: Descriptive Statistics for the Apsy, Beaver Dam, and Road Zone Assay Composites

	Apsy Zone	Beaver Dam Zone	Road Zone
Parameter	**Au g/t**	**Au g/t**	**Au g/t**
Mean Grade	1.06	1.1	0.85
Maximum Grade	9.59	7.29	6.22
Minimum Grade	0	0	0
Variance	0.88	1.71	0.39
Standard Deviation	0.94	1.31	0.63
Coefficient of Variation	0.88	1.19	0.74
Number of Samples	1036	190	1413

Table 14.7: Descriptive Statistics for the Apsy, Beaver Dam, and Road Zone block gold values

	Apsy Zone	Beaver Dam Zone	Road Zone
Parameter	**Au g/t**	**Au g/t**	**Au g/t**
Mean Grade	1.14	1.14	0.79
Maximum Grade	6.3	4.94	3.75
Minimum Grade	0	0	0
Variance	0.46	0.59	0.1
Standard Deviation	0.68	0.77	0.32
Coefficient of Variation	0.59	0.67	0.41
Number of Samples	123,158	38,040	198,776

Figure 14.22: Apsy Zone northing swath plot

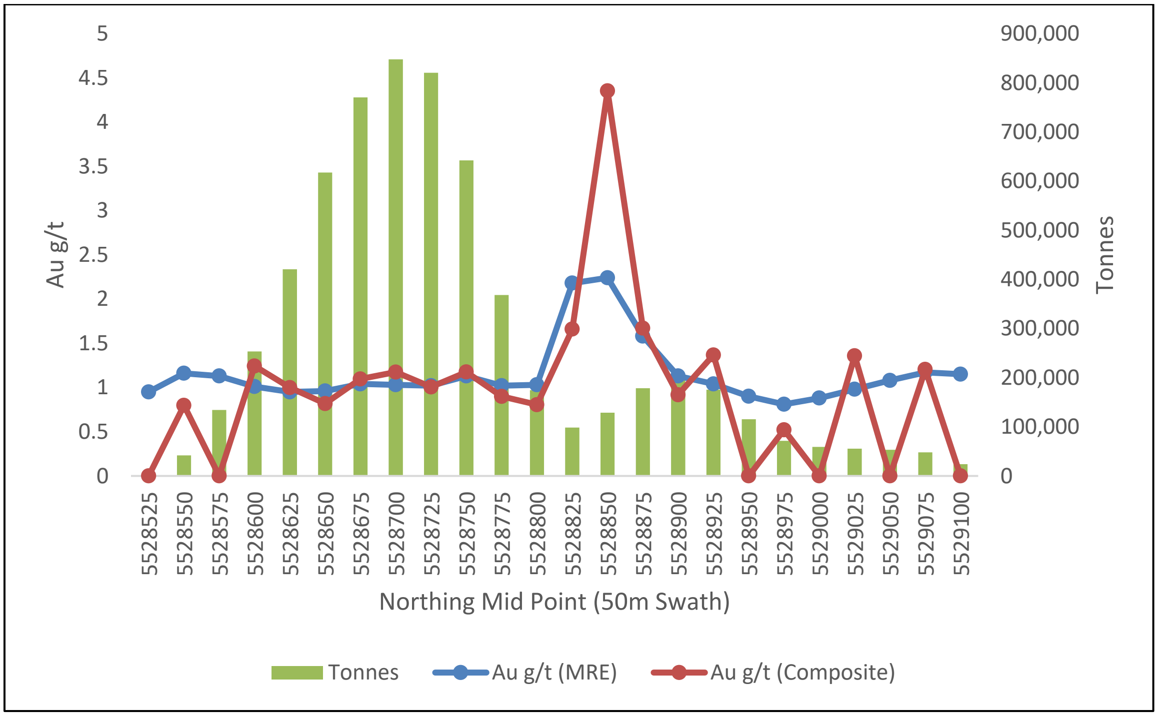


Figure 14.23: Beaver Dam Zone northing swath plot

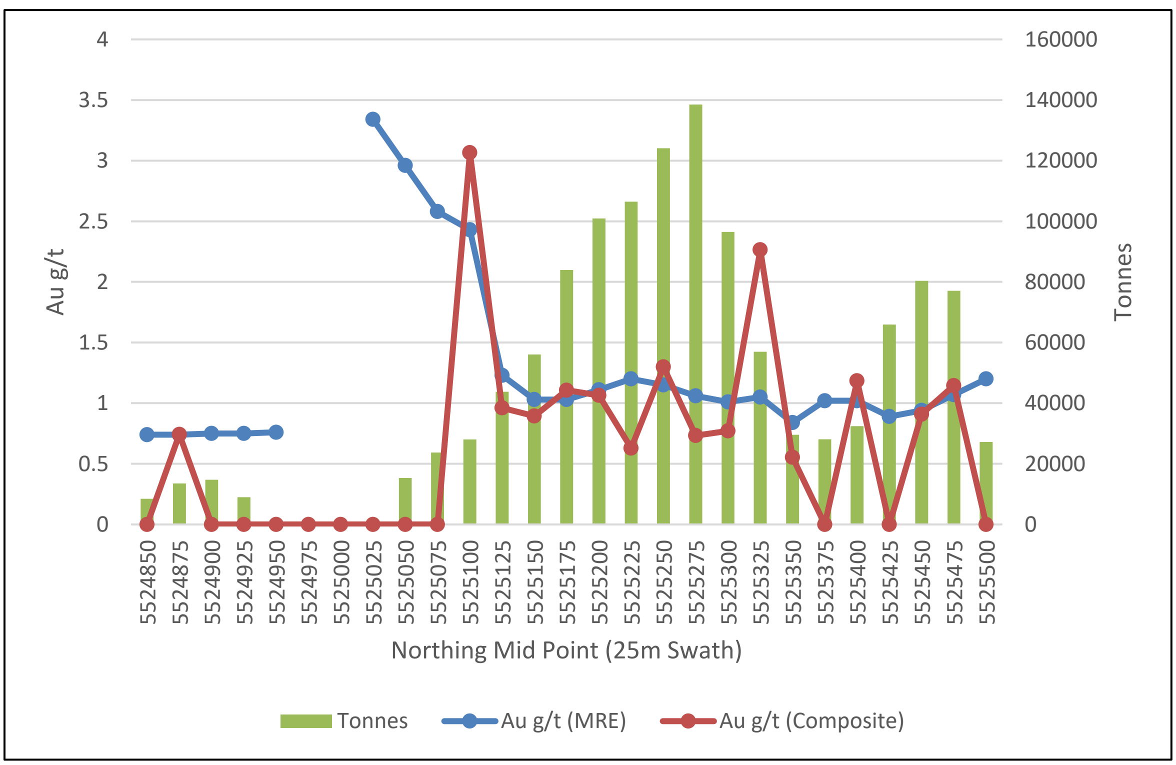


Figure 14.24: Road Zone easting swath plot

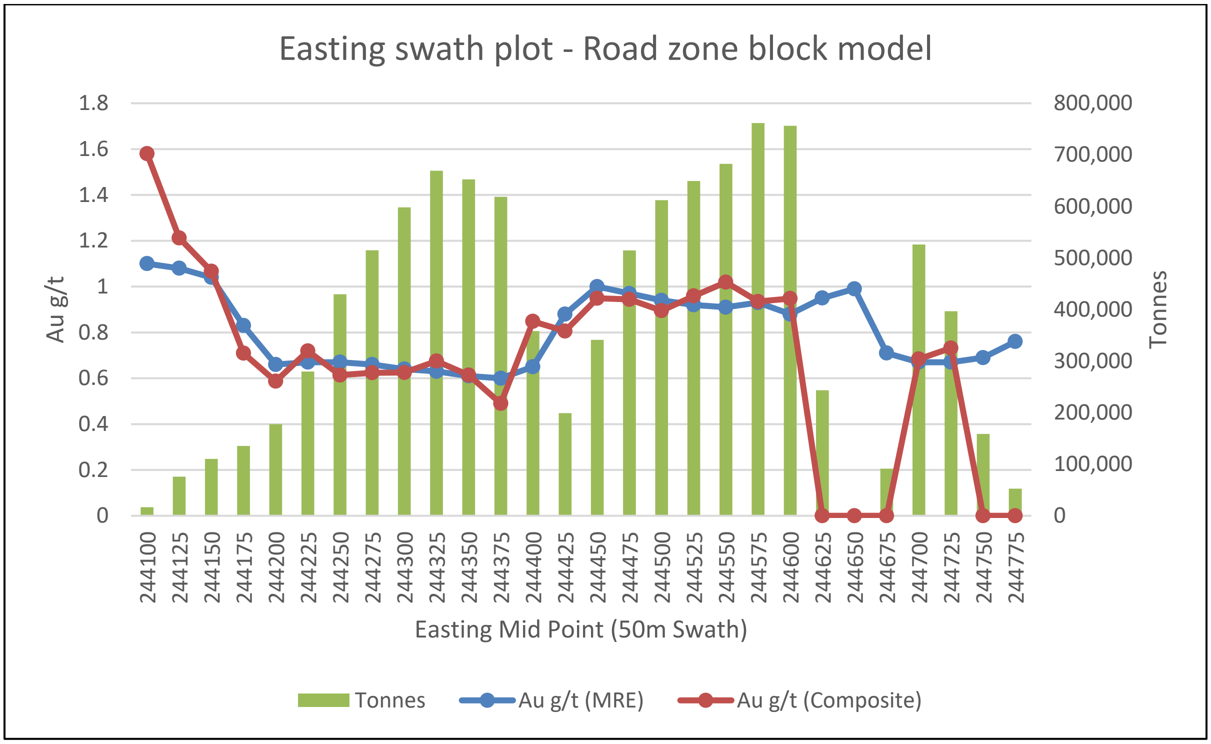


Table 14.8: Comparison between OK and ID² methodologies (Road Zone global estimate)

Method	Category	Rounded Tonnes	Au (g/t)
ID2	**Inferred**	1,0620,000	0.79
OK	**Inferred**	1,0620,000	0.78

14.15 Comparison with Previous Mineral Resource Estimates

The most recent previous NI 43-101 Mineral Resource Estimate prepared for the three mineralized zones that comprise the current RBGP Mineral Resource Estimate was prepared by Mercator staff for Kermode and had an effective date of April 20th, 2009. The average gold price for 2009 was $US 1,087 per ounce, the three year trailing average for 2007, 2008 and 2009 is $US 931 per ounce and the same average for 2006, 2007 and 2008 is $US 781 per ounce. The 2019 deposit model incorporated different peripheral and high grade digital grade solids that reflect the focus at that time on definition of higher grade mineral resources at a higher cut-off grade than applied in 2009. The entire 2009 Mineral Resource Estimate was classified as being in the Inferred category, as is the 2019 Mineral Resource Estimate. At the 1.0 g/t gold cut-off value the 2009 estimate contained a total 4.36 million tonnes at an average gold grade of 1.28 g/t. This compares with 5.46 million tonnes at an average gold grade of 1.45 g/t for the 2019 model. The higher gold price in 2019 combined with modifications made to gold grade digital solid models in 2019 to better constrain higher grade domains account for the increased tonnage and grade of the deposit in the current estimate. The 2009 Mineral Resource Estimate is now historical in nature and should not be relied upon. It is superseded by the current (2019) Mineral Resource Estimate.

14.16 Potential Risks Associated With The Mineral Resource Estimate

Various risks can be identified with respect to a Mineral Resource Estimate and these commonly are influenced by the subject commodity, political and geographic settings, environmental considerations, fluctuations in metal pricing trends, certainty of mineral title, accuracy of the modelling approach with respect to the deposit itself, and ability to effectively beneficiate mineralized material to saleable products.

At this time and recognizing the Inferred categorization of the current Mineral Resources Estimate, the QP believes that only high level evaluations of such risks can be made. However, it is possible to identify that a substantial decrease in gold pricing has potential to affect cut-off grades and therefore reduce deposit size. Failure to design a processing flow sheet for RBGD mineralized material that produces economically viable recoveries is also identified as a project risk.

15.0 MINERAL RESERVE ESTIMATES

There are no current Mineral Reserves at the RBGD.

16.0 MINING METHODS

This section is not applicable.

17.0 RECOVERY METHODS

This section is not applicable.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable.

20.0 ENVIRONMENTAL AND SURFACE TITLE LIABILITIES

Magna Terra advised the authors that there were no known environmental, surface title or other liabilities pertaining to the RBGD present at the effective date of the Mineral Resource Estimate described in this Technical Report.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable.

22.0 ECONOMIC ANALYSIS

This section is not applicable.

23.0 ADJACENT PROPERTIES

The Property is surrounded on its northern, southern and western extents by ground held by a variety of prospectors and junior mining and exploration companies including, but not limited to, Altius Resources Inc., Fair Haven Resources Inc., New Found Silver Corp., Darrin Hicks and Edward W. Stockley. Much of the adjacent staked ground covers the along-strike extension of the Doucer's Valley Fault to the north and south of the Magna Terra holding. Evidence of low-grade gold mineralization has been publicly disclosed in NL government assessment reporting for a few locations within these holdings. Adjacent claims to the west of the Property cover Precambrian rocks of the Apsy Pluton and the Long Range Gneiss Complex. These rocks have also been affected by regional tectonism and locally also host evidence of low grade, orogenic-style gold mineralization that is disclosed in associated NL government assessment reporting. At the amended report date of this Technical Report, the QP was not aware of any other public disclosure describing presence of any significant new gold deposits on any of the adjacent exploration holdings mentioned.

24.0 OTHER RELEVANT DATA AND INFORMATION

The authors are not aware of any other relevant data or information that should be presented in support of the current Mineral Resource Estimate.

25.0 INTERPRETATION AND CONCLUSION

25.1 Geology and Mineral Resource Estimate

Three spatially distinct gold-bearing zones have been defined by drilling to date at the RBGD, these being the Apsy Zone, Road Zone and Beaver Dam Zone. Mercator was previously retained by Kermode in 2008 to review drilling results from the three zones and to prepare a Mineral Resource Estimate based on results of 183 diamond drill holes completed between 1986 and 2007. In 2018, 2647102 Ontario Inc. purchased the RBGD license from Kermode and retained Mercator to complete an updated Mineral Resource Estimate for the RBGD to refine the existing geological model for the deposit in order to reduce the amount of internal and marginal grade dilution inherent in the earlier model.

Two styles of orogenic gold mineralization have been defined to date on the Property by drilling, trenching and mapping. The most prevalent consists of disseminated gold occurring in association with minor amounts of disseminated pyrite and arsenopyrite in potassically altered, fractured and locally sheared granite and granodiorite of late Proterozoic age that occurs below an unconformity between these Grenvillian basement complex rocks and Lower Paleozoic sedimentary cover sequences. Both basement and cover sequences were affected by west-directed thrusting in Ordovician time and by later, northeast trending strike slip faulting of regional scale.

The second main style of gold mineralization consists of generally stratabound replacement zones within quartzite, limestone and calcareous siltstone within the sedimentary cover sequence above the north-striking and east dipping unconformity noted above. Highest gold grades occur in relatively thin (< 2 m true thickness) discrete zones of high pyrite content and in poorly defined, shear-localized quartz-sulphide zones that cross-cut both cover sequence and basement complex lithologies. The latter may be associated with structural “feeder zones” of gold mineralizing fluids. Major northeast-striking shear zone splays related to the nearby Doucer’s Valley Fault system disrupt the imbricated thrust sequence in the Property area and are thought to have provided access to deep crustal fluids that may have introduced gold mineralization. Drilling results show that each deposit is cored by higher grade gold values, with these being most commonly present where mineralized fracture corridors or interpreted cross-structure shears intersect the unconformity.

Preliminary metallurgical testing carried out by past explorers showed that gold is associated with sulphides and that recovery of gold is directly related to the degree of oxidation of the sulphides. With 99% sulphide oxidation, the recovery of gold was 97% from the flotation concentrate, with 92% overall recovery of gold. Pressure oxidation methods were necessary to achieve these results.

Recoveries of gold from sulphide concentrate by cyanide leaching options alone produced recoveries against sample head grades in the range of 15% to 19%. Further assessment of gold recovery methods is required to constrain any future economic analysis of the RBGD deposit.

The current Mineral Resource Estimate for the three gold deposits that comprise the RBGD is based upon three-dimensional block models developed by Mercator staff using Surpac® deposit modeling software and results are presented in Table 25.1. Mineral Resources in all three deposits were assigned to the Inferred Mineral Resource category in accordance with Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Reserves *Definitions and Guidelines* (the CIM Standards - 2014) and met disclosure requirements of National Instrument 43-101 at the Effective Date of the estimate. **The QP is of the opinion that no changes to the property's exploration status and associated technical information that could materially affect this Mineral Resource Estimate have occurred since the January 23, 2019 Effective Date.**

Table 25.1: Rattling Brook Mineral Resource Estimate – Effective Date: January 23, 2019

Zone	Cut-Off (Au g/t)	Category	Rounded Tonnes	Au (g/t)	Rounded Ounces
Apsy	1.00	Inferred	2,850,000	1.52	139,000
Road	1.00	Inferred	2,120,000	1.28	87,000
Beaverdam	1.00	Inferred	480,000	1.81	28,000
Total	**1.00**	**Inferred**	**5,460,000**	**1.45**	**255,000**

1. *This Mineral Resource Estimate was prepared in accordance with NI 43-101 and the CIM Standards (2014)*
2. *Mineral Resource tonnages have been rounded to the nearest 10,000 and ounces have been rounded to the nearest 1,000. Totals may not sum due to rounding.*
3. *A cut-off value of 1.00 g/t gold was used to estimate Mineral Resources.*
4. *Mineral Resources were interpolated using Ordinary Kriging from 1.5 metre assay composites.*
5. *An average bulk density of 2.70 g/cm^3 has been applied.*
6. *Over 90% of Mineral Resources occur above a depth of 150m below surface, the current maximum depth of the Anaconda Mining Inc. Pine Cove Mine. Mineral Resources were reported within an additional 50m of this 150m benchmark, to a maximum depth of 200m, and are considered to reflect reasonable prospect for economic extraction in the foreseeable future using conventional open-pit mining methods at a gold price of CAD $1550 per ounce.*
7. *Mineral Resources do not have demonstrated economic viability.*
8. *This Mineral Resources Estimate may be materially affected by environmental, permitting, legal title, taxation, sociopolitical, marketing, or other relevant issues.*

All three deposits show potential for (1) definition of strike and dip extensions to currently defined Mineral Resources through additional core drilling, and (2) upgrading of currently defined Inferred Mineral Resources to Indicated or Measured status through completion of infill core drilling. At this time, deposit expansion programs of (1) above are considered to provide the greatest opportunity for upgrading of the Property 's economic potential.

25.2 Potential Risks Associated With The Mineral Resource Estimate

Various risks can be identified with respect to a Mineral Resource Estimate, and these commonly are influenced by the subject commodity, political and geographic settings, environmental considerations, fluctuations in metal pricing trends, certainty of mineral title, accuracy of the modelling approach with respect to the deposit itself, and ability to effectively beneficiate mineralized material to saleable products.

At this time and recognizing the Inferred categorization of the current Mineral Resources Estimate, the QP believes that only high level evaluations of such risks can be made. However, it is possible to identify that a substantial decrease in gold pricing has potential to affect cut-off grades and therefore reduce deposit size. Failure to design a processing flow sheet for RBGD mineralized material that produces economically viable recoveries is also identified as a project risk.

26.0 RECOMMENDATIONS

26.1 Summary

Based on the results of the Mineral Resource Estimate summarized above, the following recommendations are provided to expand extents of known mineralization on a priority basis. Upgrading of existing Inferred Mineral Resources to higher categories will require systematic grid infill drilling at 25 m spaced sections and can be deferred until the deposit expansion opportunities noted below have been assessed.

26.1.1 Apsy Zone

Additional drilling should be carried out on a priority basis to further define (1) the extent of unconformity-related gold mineralization up-dip of mineralization intersected in drill hole RB-31, (2) potential in the southeast area of the deposit, south of drill hole JA-05-33 and southeast of drill hole JA-06-56, where good opportunity exists to expand an area of higher (>2.0 g/t) gold grades.

26.1.2 Road Zone

Additional Road Zone drilling should be carried out to assess (1) the up-dip extent of the mineralization encountered in drill holes RB-5 and JA-07-94; (2) mineralization between drill hole JA-07-107 and the adjacent satellite deposit defined by drill hole JA-07-101; (3) between the main mineralized zone and the eastern satellite zone between drill holes JA-07-78 and JA-07-119; (4) along the potential strike extension of mineralization seen in drill hole JA-07-122 toward the Apsy Zone, and (5) along the northeast margin of the main Road Zone.

26.1.3 Beaver Dam Zone

Additional Beaver Dam Zone drilling should be carried out to assess (1) the up-dip extent of unconformity-related mineralization found in drill holes RB-49 and JA-04-04, (2) the potential for extension of unconformity-related mineralization intersected in drill hole RB-48, towards the satellite intercept in drill hole JA-07-89, and (3) the potential for up-dip and strike extensions to mineralization seen in drill hole RB-53.

26.1.4 Jackson’s Arm Prospects

Various prospects have been identified throughout the Jacksons Arm Property. An exploration program covering those identified on the mineral license option from Metals Creek include the 954, Boot ‘n Hammer, Shrik, Stocker and Hill Side prospects. These prospects should be more closely investigated through establishment of a 20 line km survey grid as an expansion of the existing current grid to the north and east. This grid extension is designed to cover the known location of the 954 showing and the mapped repetition of the contact between the Coney Head Complex and the Silurian Sops Arm Group to the east. Geological mapping, prospecting, ground magnetic, and IP geophysical surveys should be completed over the grid. A Phase 1 diamond drilling program comprising ten holes for 1,500 m is proposed as an initial test of the Boot 'n Hammer, Shrik, Stocker, and Hillside prospects. Trenching of gold targets generated from the grid expansion work should be completed.

26.1.5 Updated Mineral Resource Estimate

After successful completion of the deposit extension core drilling above, an updated Mineral Resource Estimate should be completed for the project. An optimized pit shell approach should be applied at that time to further refine deposit assessment. Further study of gold beneficiation options should be undertaken in advance of any future economic analysis of the deposit.

26.2 Estimated Budget For Recommended Work Programs

Completion of the recommended work programs set out above is estimated to require expenditure of $700,000(CAN) if completed under contract service conditions existing at the effective date of this report. Work programs should be divided into Phase 1, deposit extension and exploratory drilling, and Phase 2, updated Mineral Resource Estimate components. Completion of Phase 2 would be contingent of successful results of the Phase 1 program. Table 26-1 below presents a summary of anticipated costs.

Table 26.1: Estimated Budget for Recommended Work Programs

Phase 1 – RBDG Areas	**Estimated Cost ($CAN)**
Deposit extension drilling – 1,000 m (8 drill holes)	150,000
Analytical services for drilling program	20,000
Geological field supervision, core logging and sample layout	15,000
Field support – vehicle, fuel, materials, etc.	7,500
Drill collar surveying	2,500
Field accommodation and meals	5,000
Sampling and core lab support	5,000
Subtotal RBGD	**205,000**

Phase 1 - Jacksons Arm Prospects	**Estimated Cost ($CAN)**
Line Cutting (20 line kms)	15,000
IP Geophysical Survey (20 line kms)	40,000
Ground Magnetic Survey (20 line kms)	10,000
Prospecting and Geological Mapping	25,000
Trenching and Channel Sampling	35,000
10 Drill holes (1,500 m)	225,000
Reporting	20,000
Supervision and Administration	25,000
Subtotal Jacksons Arm	**395,000**

Phase 2 – Updated Mineral Resource Estimate	**Estimated Cost ($CAN)**
Modelling and reporting	65,000
Additional metallurgical testing	35,000
Subtotal	**100,000**

Grand Total	**700,000**

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28.0 AUTHOR CERTIFICATES

Certificate of Qualified Person
Matthew D. Harrington, P. Geo.

I, Matthew D. Harington, P. Geo., do hereby certify that:

1. I reside at 10 Commodore Road in Lewis Lake, Nova Scotia, Canada

2. I am currently employed as a Senior Resource Geologist with Mercator Geological Services Limited of 65 Queen St Dartmouth, Nova Scotia, Canada B2Y 1G4

3. I received a Bachelor of Science degree (Honours, Geology) in 2004 from Dalhousie University.

4. I am a registered member in good standing of the following professional associations: (1) Association of Professional Geoscientists of Nova Scotia, registration number 0254, and (2) Professional Engineers and Geologists of Newfoundland and Labrador, registration number 09541.

5. I have worked as a geologist in Canada since graduation.

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

7. I am one of the Qualified Persons responsible for preparation of the amended Technical Report titled "NI 43-101 TECHNICAL REPORT AND UPDATED MINERAL RESOURCE ESTIMATE ON THE RATTLING BROOK GOLD DEPOSIT, GREAT NORTHERN PROJECT, WHITE BAY AREA, NEWFOUNDLAND and LABRADOR, CANADA, Effective Date: January 23, 2019" and having an Amended Report Date of April 29th, 2022.

   I am responsible for Technical Report Item (Section) 14 plus Items 1, 25, 26, 27 and 28; I have reviewed all Items of the Technical Report.

8. My most recent past involvement with the Rattling Brook Project is as a contributing author of the Technical Reports titled ""TECHNICAL REPORT ON MINERAL RESOURCE ESTIMATE Jackson's Arm Gold Project, White Bay Area, Newfoundland and Labrador, Canada, Effective Date: April 20, 2009", prepared for Kermode Resources Inc. and "NI 43-101 TECHNICAL REPORT AND UPDATED MINERAL RESOURCE ESTIMATE ON THE RATTLING BROOK GOLD

DEPOSIT, GREAT NORTHERN PROJECT, WHITE BAY AREA, NEWFOUNDLAND and LABRADOR, CANADA, Effective Date: January 23, 2019", dated March 13, 2019, prepared for MagnaTerra.

9. I am independent of Anaconda Mining Inc., 2647102 Ontario Inc., and Magna Terra Mineral Corp.,applying all of the tests in section 1.5 of National Instrument 43-101 and National Instrument 43-101 Companion Policy Section 5.3

10. I have read National Instrument 43-101, Form 43-101F1 and the Companion Policy and believe that this Technical Report has been prepared in compliance with that Instrument and Form.

11. As of the date of this certificate, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make this report not misleading.

Dated this 29th day of April, 2022

"Original signed and stamped by"

____

Matthew D. Harrington, P. Geo.
Senior Resource Geologist
Mercator Geological Services Limited

Certificate of Qualified Person
Michael P. Cullen, P. Geo.

I, Michael P. Cullen, P. Geo., do hereby certify that:

1. I reside at 2071 Poplar St. in Halifax, Nova Scotia, Canada

2. I am currently employed as a Chief Geologist with Mercator Geological Services Limited, 65 Queen St., Dartmouth, Nova Scotia, Canada B2Y 1G4

3. I received a Master of Science Degree (Geology) from Dalhousie University in 1984 and a Bachelor of Science Degree (Honours, Geology) in 1980 from Mount Allison University.

4. I am a registered member in good standing of the Association of Professional Geoscientists of Nova Scotia (Registration Number 064), Newfoundland and Labrador Professional Engineers and Geoscientists (Member Number 05058) and Association of Professional Engineers and Geoscientists of New Brunswick, (Registration Number L4333).

5. I have worked as a geologist in Canada and internationally since graduation.

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

7. I am one of the Qualified Persons responsible for preparation of the amended Technical Report titled "NI 43-101 TECHNICAL REPORT AND UPDATED MINERAL RESOURCE ESTIMATE ON THE RATTLING BROOK GOLD DEPOSIT, GREAT NORTHERN PROJECT, WHITE BAY AREA, NEWFOUNDLNAD AND LABRADOR, CANADA, Effective Date: January 23, 2019" and having and amended report date of April 29th, 2022.

   I am responsible for Technical Report Items (Sections) 2-13 and 15-24. I have reviewed all Items of the Technical Report.

8. My past involvement with the Rattling Brook Project is as a contributing author of the Technical Reports titled ""TECHNICAL REPORT ON MINERAL RESOURCE ESTIMATE Jackson's Arm Gold Project, White Bay Area, Newfoundland and Labrador, Canada, Effective Date: April 20, 2009" prepared for Kermode Resources Inc. and "NI 43-101 TECHNICAL REPORT AND UPDATED MINERAL RESOURCE ESTIMATE ON THE RATTLING BROOK GOLD DEPOSIT, GREAT NORTHERN PROJECT, WHITE BAY AREA, NEWFOUNDLAND and LABRADOR, CANADA, Effective Date: January 23, 2019", dated March 13, 2019 prepared for MagnaTerra. I completed a site visit to the Rattling Brook Property for purposes of NI 43-101 reporting on

March 30th, 2022 and reviewed and check-sampled Project drill core at Baie Verte, NL on March 29th, 2022. I carried out an earlier site visit for NI 434-101 purposes on June 18th, 2008.

9. I am independent of Anaconda Mining Inc., 2647102 Ontario Inc., and Magna Terra Mineral Corp.,applying all of the tests in section 1.5 of National Instrument 43-101 and National Instrument 43-101 Companion Policy Section 5.3.

10. I have read National Instrument 43-101, Form 43-101F1 and the Companion Policy and believe that this Technical Report has been prepared in compliance with that Instrument and Form.

11. As of the date of this certificate, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make this report not misleading.

Dated this 29th day of April, 2022

"Original signed and stamped by"

____

Michael P. Cullen, P. Geo.
Chief Geologist
Mercator Geological Services Limited

29.0 Appendix 1 - Core Drilling Program Data

Magna Terra 2020 and 2021 Drilling Program Hole Location and Orientation Data
*UTM NAD 83 Zone 20 North Coordination and Sea Level Elevation Datum

Hole ID	MTM East (m)	MTM North (m)	*UTM East (m)	*UTM North (m)	*Elevation (m)	Length (m)	Azimuth (Deg)	Dip (Deg)
JA-20-01	248814	5529898	515840	5527971	185	181.5	230	-45
JA-20-02	248664	5529785	515692	5527856	162	235.0	50	-45
JA-20-03	248779	5529732	515808	5527805	139	181.0	50	-45
JA-20-04	248779	5529732	515808	5527805	139	212.0	50	-75
JA-20-05	248850	5529794	515878	5527868	186	136.3	230	-45
JA-20-06	248763	5529987	515788	5528059	185	193.5	230	-45
JA-20-07	248944	5530112	515967	5528187	204	148.0	230	-45
JA-20-08	248864	5530062	515888	5528136	196	166.3	230	-45
JA-20-09	248884	5530173	515907	5528247	205	143.5	230	-45
JA-21-124	245049	5528780	512092	5526803	154	117	360	-85
JA-21-125	244910	5528939	511951	5526960	191	83	20	-45
JA-21-126	244909	5528941	511950	5526962	192	97	20	-85
JA-21-127	244997	5528879	512039	5526901	170	88	20	-45
JA-21-128	244880	5529033	511920	5527054	205	123	20	-45
JA-21-129	245040	5528845	512082	5526868	161	238	230	-45
JA-21-130	245047	5528850	512089	5526873	160	61	20	-45
JA-21-131	244906	5528925	511947	5526946	193	214	230	-45
JA-21-132	245049	5528781	512092	5526804	154	85	20	-60
JA-21-133	245016	5528744	512059	5526767	154	151	110	-70

Historical Kermode and BP-Selco Drilling Program Hole Location and Orientation Data

*UTM NAD 83 Zone 20 North Coordination and Sea Level Elevation Datum

Hole ID	MTM East (m)	MTM North (m)	*Elevation (m)	*UTM East (m)	*UTM North (m)	Azimuth (Deg)	Dip (Deg)
JA-03-1	5525255	243596	103	510686	5523260	0	-90
JA-03-2	5525255	243595	103	510686	5523260	292	-50
JA-04-10	5525115	243555	127.2	510647	5523120	290	-50
JA-04-11	5525430	243766	96.1	510854	5523437	290	-50
JA-04-12	5527849	244545	101.7	511600	5525866	0	-90
JA-04-13	5533140	246793	188	513777	5531185	290	-50
JA-04-14	5532919	246706	198	513693	5530963	290	-50
JA-04-15	5532893	246775	202	513762	5530937	290	-50
JA-04-16	5533082	246843	206	513828	5531127	290	-55
JA-04-17	5529278	245713	210.8	512749	5527309	290	-50
JA-04-18	5529061	245568	210.5	512607	5527091	290	-50
JA-04-3	5525273	243619	102.9	510709	5523279	292	-50
JA-04-4	5525292	243635	101.1	510725	5523298	292	-50
JA-04-5	5525272	243549	102.5	510639	5523277	290	-50
JA-04-6	5525272	243549	102.5	510640	5523277	290	-90
JA-04-7	5525385	243668	98.4	510756	5523392	290	-50
JA-04-8	5525346	243628	99.3	510717	5523352	290	-50
JA-04-9	5525202	243599	120.4	510690	5523208	290	-50
JA-05-19	5529856	246792	25	513820	5527902	290	-50
JA-05-20	5527037	246127	167	513193	5525075	290	-50
JA-05-21	5526544	246043	200.015	513115	5524581	290	-50
JA-05-22	5525559	243896	86.7	510982	5523568	290	-50
JA-05-23	5525652	243591	180.1	510676	5523657	290	-50
JA-05-24	5525954	244047	138	511128	5523965	290	-50
JA-05-25	5526925	244227	145	511295	5524938	290	-50
JA-05-26	5527881	244555	102.9	511610	5525898	190	-50
JA-05-27	5530538	245683	168	512702	5528569	290	-50
JA-05-28	5532757	246644	182	513633	5530800	290	-50
JA-05-29	5533065	246885	205	513870	5531111	290	-50
JA-05-30	5533316	246924	209	513905	5531362	290	-50
JA-05-31	5535503	248249	113	515201	5533566	290	-50
JA-05-32	5528908	245419	203	512460	5526936	285	-70
JA-05-33	5528728	245281	191.8	512324	5526754	290	-70
JA-05-34	5528794	245145	140.4	512188	5526818	290	-45
JA-05-35	5528750	245119	137.7	512162	5526774	290	-45
JA-05-36	5528845	245043	154.2	512085	5526868	200	-50
JA-05-37	5528776	245047	151	512090	5526799	290	-45
JA-05-38	5528711	245075	151.2	512118	5526734	31	-90
JA-05-39	5528822	245091	144.5	512133	5526846	200	-50

Hole ID	MTM East (m)	MTM North (m)	*Elevation (m)	*UTM East (m)	*UTM North (m)	Azimuth (Deg)	Dip (Deg)
JA-05-40	5528817	245040	154.6	512082	5526840	200	-50
JA-05-41	5528818	245041	154.5	512083	5526841	290	-90
JA-06-42	5528748	245020	153.9	512063	5526771	20	-50
JA-06-43	5528705	245003	153.6	512047	5526727	20	-50
JA-06-44	5528652	244977	151.5	512022	5526674	20	-50
JA-06-45	5528650	244976	151.4	512021	5526673	3	-90
JA-06-46	5528707	245068	152	512112	5526731	20	-50
JA-06-47	5528659	245037	153.2	512081	5526682	20	-70
JA-06-48	5528659	245037	153.2	512081	5526682	0	-90
JA-06-49	5528659	245037	153.2	512081	5526682	200	-70
JA-06-50	5528563	244930	145.2	511975	5526585	20	-70
JA-06-51	5528563	244930	145.2	511975	5526585	290	-90
JA-06-52	5528741	245119	137.9	512162	5526765	20	-52
JA-06-53	5528739	245118	137.9	512161	5526764	290	-90
JA-06-54	5528746	245119	137.7	512163	5526770	200	-70
JA-06-55	5528656	245164	171.7	512208	5526681	282	-90
JA-06-56	5528656	245164	171.7	512208	5526681	20	-50
JA-06-57	5528654	245164	171.8	512208	5526679	200	-70
JA-06-58	5528903	245307	164.5	512348	5526929	0	-90
JA-06-59	5528902	245306	164.6	512347	5526929	20	-65
JA-06-60	5528901	245305	164.5	512347	5526927	200	-65
JA-06-61	5528613	245219	199.4	512264	5526639	303	-90
JA-06-62	5528818	245368	202.1	512410	5526845	290	-90
JA-06-63	5528818	245368	202.1	512410	5526845	20	-75
JA-06-64	5533405	246977	203	513957	5531452	0	-90
JA-06-65	5533405	246977	203	513957	5531452	20	-50
JA-06-66	5527953	244579	106.4	511633	5525970	190	-50
JA-07-100	5527746	244255	187.2	511312	5525759	260	-70
JA-07-101	5528053	244345	207.2	511398	5526067	260	-50
JA-07-102	5528089	244379	207.4	511432	5526104	260	-50
JA-07-103	5528089	244379	207.5	511432	5526104	18	-90
JA-07-104	5527697	244203	197.4	511261	5525709	260	-70
JA-07-105	5527832	244287	180.6	511343	5525846	0	-90
JA-07-106	5527875	244328	173.7	511383	5525889	0	-90
JA-07-107	5527925	244364	168.4	511418	5525940	0	-90
JA-07-108	5527813	244317	170.4	511373	5525827	0	-90
JA-07-109	5527692	244337	146	511395	5525706	0	-90
JA-07-110	5527736	244374	142.3	511431	5525751	0	-90
JA-07-111	5527783	244399	144.2	511455	5525798	0	-90
JA-07-112	5527856	244421	138.8	511477	5525872	0	-90
JA-07-113	5527830	244430	139.1	511486	5525845	0	-90
JA-07-114	5527762	244445	121.9	511502	5525778	0	-90

Hole ID	MTM East (m)	MTM North (m)	*Elevation (m)	*UTM East (m)	*UTM North (m)	Azimuth (Deg)	Dip (Deg)
JA-07-115	5527725	244425	123.7	511482	5525740	0	-90
JA-07-116	5527666	244424	115.1	511482	5525681	0	-90
JA-07-117	5527665	244450	107.8	511508	5525681	0	-90
JA-07-118	5528001	244725	81.9	511779	5526021	0	-90
JA-07-119	5528001	244725	81.9	511779	5526021	190	-50
JA-07-120	5528001	244725	81.9	511779	5526021	190	-70
JA-07-121	5528000	244725	81.6	511778	5526020	190	-70
JA-07-122	5528108	244763	82	511815	5526128	200	-50
JA-07-123	5527742	244587	81.7	511644	5525760	190	-50
JA-07-67	5527906	244582	103.7	511637	5525923	190	-55
JA-07-68	5527925	244588	104	511643	5525943	190	-70
JA-07-69	5527743	244495	101	511552	5525760	190	-50
JA-07-70	5527793	244499	108.1	511555	5525809	190	-50
JA-07-71	5527793	244499	108.1	511555	5525809	181	-90
JA-07-72	5527810	244549	99.3	511605	5525827	10	-50
JA-07-73	5527809	244549	99.5	511605	5525826	190	-50
JA-07-74	5527809	244549	99.5	511605	5525826		
JA-07-75	5527790	244599	83.2	511655	5525808	190	-50
JA-07-76	5527790	244599	83.4	511655	5525807	292	-90
JA-07-77	5527836	244598	83.7	511654	5525854	190	-50
JA-07-78	5527791	244599	83.3	511655	5525808	10	-50
JA-07-79	5527837	244599	83.7	511655	5525855	0	-90
JA-07-80	5527821	244511	110.2	511567	5525837	0	-90
JA-07-81	5527822	244511	110.1	511567	5525838	11	-50
JA-07-82	5525844	243598	153.8	510681	5523849	170	-50
JA-07-83	5525257	243601	103.5	510692	5523262	200	-50
JA-07-84	5525257	243601	103.5	510692	5523262	20	-50
JA-07-85	5525293	243639	101.2	510729	5523299	20	-50
JA-07-86	5525293	243639	101.2	510729	5523299	200	-70
JA-07-87	5525214	243558	104.8	510649	5523219	200	-50
JA-07-88	5525217	243559	105.2	510650	5523222	10	-50
JA-07-89	5525005	243503	146	510597	5523010	200	-50
JA-07-90	5525007	243502	145.5	510596	5523011	20	-50
JA-07-91	5525860	243893	120	510976	5523869	200	-70
JA-07-92	5525842	243856	117.9	510939	5523851	200	-70
JA-07-93	5527632	244107	198.5	511166	5525644	20	-50
JA-07-94	5527769	244167	209.6	511224	5525781	202	-50
JA-07-95	5527893	244219	211.3	511275	5525906	200	-50
JA-07-96	5527862	244208	211.5	511264	5525874	200	-50
JA-07-97	5527723	244208	200.9	511265	5525736	260	-70
JA-07-98	5527776	244220	196.4	511276	5525788	260	-50
JA-07-99	5527828	244254	189.6	511310	5525841	260	-50

Hole ID	MTM East (m)	MTM North (m)	*Elevation (m)	*UTM East (m)	*UTM North (m)	Azimuth (Deg)	Dip (Deg)
RB-01	5527906	244561	104	511616	5525923	190	-45
RB-02	5527710	244486	98	511543	5525726	180	-45
RB-03	5527810	244142	225	511198	5525822	260	-45
RB-04	5527815	244197	205.6	511253	5525828	260	-45
RB-05	5527769	244166	210	511223	5525781	260	-45
RB-06	5527720	244184	205.5	511241	5525732	260	-45
RB-07	5527673	244285	156.2	511343	5525686	290	-45
RB-08	5527601	244203	174.1	511262	5525613	270	-45
RB-09	5527828	244508	111.8	511564	5525845	140	-60
RB-10	5527916	244410	156.4	511464	5525931	290	-45
RB-11	5527774	244300	172.9	511356	5525787	260	-45
RB-12	5527786	244396	145	511452	5525801	260	-45
RB-13	5527822	244533	101	511589	5525839	260	-45
RB-14	5527858	244611	82.4	511666	5525876	290	-45
RB-15	5527947	244685	80.8	511740	5525966	290	-45
RB-16	5527685	244471	100.5	511528	5525701	290	-45
RB-17	5527878	244311	180	511366	5525892	290	-45
RB-18	5527824	244422	140	511477	5525839	290	-45
RB-19	5528079	244355	213.9	511407	5526093	290	-45
RB-20	5528758	245075	142.2	512119	5526782	290	-45
RB-21	5528661	245008	151.9	512053	5526684	290	-45
RB-22	5528270	244402	231	511452	5526285	290	-45
RB-23	5528515	244936	118	511982	5526537	290	-45
RB-24	5527681	244546	88.5	511604	5525698	290	-45
RB-25	5528331	244119	284.5	511168	5526342	290	-45
RB-26	5528535	244182	230	511228	5526547	290	-45
RB-27	5527579	244507	84	511566	5525595	290	-45
RB-28	5528491	245084	66.5	512131	5526515	290	-45
RB-29	5528819	245239	159.4	512281	5526845	290	-45
RB-30	5528718	245178	164.2	512222	5526743	290	-45
RB-31	5528904	245308	164.6	512349	5526930	290	-45
RB-32	5528708	245071	152.2	512115	5526731	290	-45
RB-33	5528679	244970	158.5	512014	5526701	110	-45
RB-34	5528616	244930	156	511975	5526638	110	-45
RB-35	5525629	242232	336.5	509318	5523616	170	-45
RB-36	5528810	245087	142.5	512129	5526834	290	-45
RB-37	5525627	242337	341	509423	5523615	170	-45
RB-38	5528760	245207	163	512250	5526785	290	-45
RB-39	5525741	242866	333.5	509950	5523736	170	-45
RB-40	5528650	245201	188	512245	5526676	290	-45
RB-41	5525742	243073	250	510157	5523740	170	-45
RB-42	5528688	245247	189.9	512291	5526714	290	-45

Hole ID	MTM East (m)	MTM North (m)	*Elevation (m)	*UTM East (m)	*UTM North (m)	Azimuth (Deg)	Dip (Deg)
RB-43	5528792	245316	197.7	512358	5526819	290	-55
RB-44	5528863	245399	202.5	512440	5526891	290	-50
RB-45	5528956	245433	199.4	512473	5526985	290	-50
RB-46	5524886	243449	142.1	510545	5522890	290	-45
RB-47	5524979	243495	142.2	510589	5522983	290	-45
RB-48	5525083	243546	132.2	510639	5523088	290	-45
RB-49	5525163	243576	123	510668	5523168	290	-45
RB-50	5525332	243690	104.6	510779	5523339	290	-45
RB-51	5525252	243634	117.6	510725	5523258	290	-50
RB-52	5525320	243717	106.3	510807	5523327	290	-45
RB-53	5525451	243702	98.3	510789	5523458	290	-45
RB-54	5525524	243752	94.7	510839	5523532	290	-45
RB-55	5529054	245458	196	512497	5527082	290	-50
RB-56	5525066	243592	138.9	510685	5523072	290	-60
RB-57	5525221	243691	130.9	510782	5523228	290	-75
RB-58	5525312	243786	98.4	510789	5523457	290	-60
RB-59	5525452	243699	99.1	510787	5523459	290	-90
RB-60	5525120	243669	136.6	510761	5523126	290	-65
RB-61	5525525	243753	94.6	510840	5523532	0	-90
RB-62	5525252	243634	117.6	510725	5523258	290	-75
RB-63	5525162	243577	123.2	510669	5523168	290	-80