NI 43-101 TECHNICAL REPORT
AND
MINERAL RESOURCE UPDATE
ON THE
SILVER HART PROPERTY
Watson Lake Mining District, Yukon

NTS Mapsheet 105B-07
Latitude: 60 degrees 19 minutes N
by
Longitude: 130 degrees 45 minutes W

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Cautionary Statement on Forward Looking Information

This technical report contains forward-looking statements within the meaning of Canadian and United States securities laws. Such forward-looking statements include, without limitation, statements regarding CMC Mining Ltd. ("CMC" or the "Company") expectations for the Silver Hart Project, including mineral resource estimates; estimates of silver, zinc and lead grades; and other statements that are not historical facts. These statements may be identified by words such as "may," "might", "will," "expect," "anticipate," "believe," "could," "intend," "plan," "estimate" and similar expressions. Forward-looking statements address activities, events or developments that CMC expects or anticipates will or may occur in the future and/or are based on information currently available. Although management believes that its expectations are based on reasonable assumptions, it can give no assurance that these expectations will prove correct. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, among others, risks that CMC's exploration and property advancement efforts will not be successful; risks relating to fluctuations in the price of silver, zinc and lead; uncertainties concerning resource and estimates; uncertainties relating to obtaining approvals and permits from governmental regulatory authorities; and availability and timing of capital for financing exploration activities, including uncertainty of being able to raise capital on favorable terms or at all; as well as those factors discussed in CMC's filings with the British Columbia Securities and Exchange Commission (the BSCS), including CMC's latest Annual Report and its other securities filings on SEDAR at www.sedar.com. The Company does not intend to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws.

CAUTIONARY NOTE TO U.S. READERS CONCERNING ESTIMATES OF INFERRED MINERAL RESOURCES

Information concerning the properties and operations of CMC has been prepared in accordance with Canadian standards under applicable Canadian securities laws and may not be comparable to similar information for United States companies. The terms "Mineral Resource", and "Inferred Mineral Resource" used in this Report are Canadian mining terms as defined in accordance with National Instrument 43-101 Standards for Disclosure for Mineral Projects (NI 43-101) under definitions set out in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council on May 24, 2014 While the terms "Mineral Resource" and "Inferred Mineral Resource" are recognized and required by Canadian securities regulations, they are not defined terms under standards of the SEC. Under United States standards, mineralization may not be classified as a "Reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the Reserve calculation is made. As such, certain information contained in this Report concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the SEC. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or pre-feasibility studies. Readers are also cautioned not to assume that all or any part of an "Inferred Mineral Resource" exists or is economically or legally mineable.

1 Executive Summary

CMC Metals Ltd. ("CMC" or the "Company") has engaged Longford Exploration Services Ltd. to prepare this technical report (the "Report") on the Silver Hart Property (as described below) located in the Cassiar Mountains in the Canadian territory of Yukon (YT) near the northern border with the Province of British Columbia (BC). The data presented in this Report are related to the Silver Hart deposit and its Mineral Resource estimate.

The purpose of this Report is to present a Mineral Resource estimate for the Silver Hart Property. The data presented in the Report provides updated scientific and technical information regarding the Silvertip Property in compliance with NI 43-101 and Form 43-101F1.

The Report effective date is December 2, 2020 and the Report filing date is January 15, 2021. All currency is expressed in U.S. dollars, unless otherwise noted.

The Silver Hart Property, 100% owned by CMC with no royalties or other encumbrances, is located in south-central Yukon Territory, 160 kilometers west of Watson Lake, Yukon (Figure 1). The property includes 116 un-surveyed contiguous claims covering an area of approximately 2,017 hectares. There is no record of production from the general property area. However, it has seen a long history of staking and exploration activity over the past century targeting Ag-Pb-Zn mineralization.

The Silver Hart Property has undergone varied exploration since the discovery of high-grade silver veins in 1982. Most recently in 2019-2020, exploration included 1050m of diamond drilling in 16 holes, excavator trenching, IP and magnetometer surveys, extensive soil sampling, rock sampling and trench mapping.

1.1 History

The area was staked as early as 1948 by Great Northern Exploration Company headed by Dr. F.W. Galbraith of the University of Arizona. The area was re-staked in 1971 by the Wolf Lake joint venture which carried out mapping and sampling in 1972. In the 1970's, exploration focused on finding tungsten skarns and several occurrences of skarn-hosted vein and replacement lead and zinc mineralization were found. The CMC claims were staked in 1980 by prospector A.W. Hyde and optioned to BRX Mining and Petroleum Ltd. A work program in 1982 included geological and geophysical work followed by two diamond drill holes (197m).

Prospectors T. McCrory and B. Preston partnered with A.W. Hyde in 1983 and discovered two zones of silver-lead-zinc mineralization, followed by an option to United Greenwood Exploration Ltd. in 1983. The option lapsed and analyses from one of the zones attracted the interest of Shakwak Exploration Company Limited and Silver Hart Mines Ltd in 1984, who added about 500 claims to the property. The 1984-1986 exploration programs focused on testing the continuity along strike and down dip of silver-lead zinc veins in two surface zones, labelled F and T, including surface geological mapping, preliminary grid geophysical (VLF) and geochemical surveys, 455 soil samples (1985), bulldozer trenching, as well as the completion of 50 diamond drill holes

(3644m) and a 673m adit, (L. Carlyle, P. Geol., F.M. Smith P. Eng. 1985, 1986). A 43km access road was built to provide access to the site. The trenching program involved the use of an excavator and a bulldozer in removing 31,592 cubic yards (24,154 m3) of soil and rock and moving 7.5 miles (12 km) of side-hill cuts for exploration and access routes (Read,1987).

The underground exploration was conducted during the winter of 1985-86 targeting the T zone, the portal was located at an elevation of 4,600 feet (1402 m). The contractor, Hartco, utilized trackless mining methods and openings on haulages were approximately 12-16 ft (3.6-4.9 m) wide by 10 feet (3 m) high. Slusher drifts and raises were approximately 5 feet (1.5 m) wide by 7 feet (2.1 m) high. Approximately 2,208 feet (673 m) of openings were driven. They consist of 1,215 feet (370 m) of off-vein haulage, 488 feet (148.7 m) of on-vein haulage drift, 221 feet (67 m) of slusher drift and 284 feet (86.6 m) in 3 raises (Read, 1987).

The 1986-1987 summer programs included line cutting, geological mapping, soil sampling, geophysical testing, and deep trenching of veins with excavator and bulldozer equipment, along with diamond drilling (609.6m), percussion drilling, and road building. Extensive grid geochemical surveys of 2,394 samples in 1986 delineated two anomalous trends, one narrow zone running northeast parallel to the known vein system, and another broader zone running north (Read, 1987 & F. M. Smith P. Eng. 1988). Surveying was done to upgrade earlier work including a legal survey of key claims.

Low silver prices in 1988 lead to reduced activity on the property and limited programs of geophysics, trenching, environmental reclamation and road work were performed for assessment purposes between 1988-2005. Of note, G. Lee, P. Eng. and R. Stack performed magnetometer and VLF-EM surveys in 1999, delineating five elongate anomalies that confirmed geological measurements of 45° to 60° for vein fault structures. Property ownership was returned to A. W. Hyde, T. McCrory and B. Preston.

In 2005, Bellevue Capital acquired a 100% interest in the Silver Hart property and completed a "Technical Report on the CMC Silver Hart Property" with National Instrument 43101 by Read and McCrae (2005). The company was renamed to CMC Metals Ltd in 2005. A summer geophysical and geological exploration program in 2005 was followed by annual diamond drill programs from 2005-2009 totaling 61 holes (4115m) targeting the TM, KL, S & M zones. A resource estimate incorporating the 2005-2009 drilling of 69,500 tonnes grading 555.66g/t Ag, 1.89% Pb, and 9.12% Zn at a cut-off grade of 900g/t AgEq was released in a technical report by Dahrouge Consultants (2010).

After a late season 2010 drill program of 21 holes (820m), reduced silver prices again led to a cessation of field work from 2011 to 2016.

1.2 Recent Exploration

Exploration picked up in 2017 with a diamond drill program of 843m in 14 holes, and core from the 2010 drill program was re-logged with additional samples collected. In 2019, the program consisted of 16 diamond drillholes for 1050m, soil geochemistry, trenching and rock sampling. In 2020, a comprehensive season long program consisted of excavator trenching and reclamation,

rock and soil sampling, drill core re-sampling for a resource calculation, IP and magnetometer surveys, camp and road rehabilitation (Brewer, 2020). Drill result from the 2005-2019 period on Ag-Pb-Zn veins in the "Main Zone" were compiled and a new calculation of an inferred mineral resource prepared.

1.3 Mineral Resource

The inferred mineral resource has been completed by A. Celis, P. Geo. QP under the supervision and direction of Longford Exploration Services Ltd. Based on the most reliable historic exploration carried at the Silver Hart project, and the recent exploration carried by CMC Metals Ltd. (2005 to 2020), the new Inferred MRE prepared for the TM, S, M and KL vein systems totals 7.5 Moz @ 570 g/t silver equivalent (AgEq), in 346,800 tonnes utilizing a cut-off grade of 150 g/t AgEq. The new MRE incorporated an additional 51 holes totalling 2,713.1 m that were drilled between 2010 and 2019. Table 1.1 below provides a summary of the MRE:

Table 1-1: Summary of the CIM-Compliant Mineral Resource Estimate of the Silver Hart Project.

Domains	Tonnage	Average Grade				Contained Metal			
		AgEq	Ag	Pb	Zn	AgEq	Ag	Pb	Zn
	t	g/t	g/t	%	%	t. oz	t. oz	lb	lb
TM Veins	157,199	843	438	2.3	6.1	4,260,080	2,212,384	8,004,967	21,109,320
S Veins	57,844	753	467	2.5	3.7	1,400,908	867,593	3,126,138	4,684,088
M Veins	64,078	315	114	1.4	2.8	648,709	234,844	1,939,203	4,015,360
KL Veins	67,623	368	186	0.5	3.2	801,010	403,473	700,974	4,764,855
Total Inferred Resources	**346,800**	**570**	**301**	**1.7**	**4.0**	**7,501,300**	**3,942,900**	**14,572,100**	**34,573,700**

1.4 Interpretations and Conclusions

Exploration to date at the Silver Hart Property has focused on zones of Ag-Pb-Zn mineralization of economic interest in the Main Zone, including the TM, KL, S and M veins. The mineralization is generally restricted to southwest-northeast trending structures hosting veins or vein sets of several metres in width that extend for more than 200 metres along strike, and continue to depths of at least 100 metres. The southwest-northeast trend is often crosscut by a second set of oblique northeast structures, where massive silver-bearing sulphide mineralization commonly occurs as lenses in brittle zones along structural intersections These deposits are considered typical of the Rancheria Silver District "High-grade" polymetallic Ag-Pb-Zn veins.

Bulk tonnage style carbonate replacement polymetallic Ag-Pb-Zn mineralization (CRD) is hosted in limestones and calcareous schist within the property area. In the KW and South zones conformable mineralization occurs in limestone and calcareous schist, exposed in excavator trenches, where the main northeast trending structures described above cross the calcareous sediments. The mineralization is overlain by siliceous schists that may cap the calcareous unit providing an impermeable boundary providing an excellent potential host for CRD mineralization (Wenzynowski, 2008).

1.5 Recommendations

Recommendations for subsequent exploration work at the Silver Hart project can be broken down into two phases independent from one another, but which may run concurrently, as they have different objectives.

Phase 1 is proposed to focus on continued exploration in the Main Zone where the current resource has been defined. Drilling to test the lateral and vertical extensions of the veins, as well as infill drilling is recommended. Metallurgical test work by means of a bulk sample, baseline environmental studies, and infrastructure improvements are also recommended for a total Phase 1 cost of $2,000,000.

Phase 2 is directed towards identifying new deposits outside of the Main Zone. Continued surface exploration work consisting of soil geochemical sampling, trenching and geophysics is recommended to build on previous efforts and delineate exploration drill targets. Data compilation should incorporate all available data from the adjacent Blue Heaven property where similar mineralization has been encountered which will provide additional exploration drill targets. Additional engineering studies should be contemplated for a total Phase 2 cost of $2,500,000.

2 Introduction and Terms of Reference

2.1 Terms of Reference

CMC Metals Ltd. engaged Longford Exploration Services Ltd. on August 3, 2020 to prepare a mineral resource estimate for the Silver Hart Property.

This Report was prepared in compliance with NI 43-101 and Form NI 43-101F1. CMC holds 100% of the Silver Hart Property and there are no related royalties and/or other encumbrances.

2.2 Qualified Persons

This Report has been prepared by a team of independent consultants as well as Kevin Brewer, P. Geo, President and CEO of the Company, a non-independent person who has co-authored a number of sections. The following individuals, by virtue of their education, experience, and professional association, serve as the QPs for this Report, as defined in NI 43-101. Table 2-1 lists the QPs and the sections each individual is responsible for in this Report.

Table 2-1: Qualified Person responsibilities.

Qualified Person	Registration	Title/Company	Sections of Responsibility
Graham Davidson	P. Geol. APEGA	President, 927852 Alberta Ltd.	9-12, 25-27
Kevin Brewer	P. Geo. APEGNL	President, CEO and Director, CMC Metals Ltd.	1 – 8, 13, 18, 20, 25-27
Antonio Celis	P. Geo, EGBC	President, Motherlode Consulting Inc.	12, 14, 25-27

2.3 Site Visits and Scope of Personal Inspection

The QPs and contributors to this Report are senior members of CMC's corporate and technical staff or relevantly experienced consultants under contract with the Company.

Kevin Brewer has directly supervised the exploration projects in the years of 2019 and 2020. During 2020 he spent most of the period from June 5- September 6 at the property site conducting a range of activities and supervising all geological and geophysical work efforts. During 2019 he directly supervised the drilling program.

Graham Davidson has participated in the most recent work programs on the Silver Hart Property from June 27-July 4, 2020 and August 27 - Sept. 1, 2020, undertaken by Longford Exploration Services Ltd. on behalf of the company; specifically drill core sampling for preparation of a new resource calculation, geological mapping, rock sampling and soil geochemistry. The author has performed past geological assessment work on the Silver Hart Property in the 1980's and 1990's.

2.4 Effective Dates

The information in this Report is effective as of December 2, 2020.

The Report filing date is January 15, 2021.

2.5 Information Sources and References

Information sources and references include a combination of published and internal documents and are listed in Section 27. All figures have been prepared by Longford Exploration Services Ltd. unless otherwise noted.

2.6 Previous Technical Reports

Previous technical reports filed for the Silver Hart Property include the following:

- Technical Report on the CMC Silver Hart Property by Read, W.S., and McCrea, J.A., prepared for Bellevue Capital Corp, February 9, 2005.
- Technical Report on the Silver Hart Property prepared by McCallum, N. and Gorham, J. of Dahrouge Geological Consultants Ltd, Edmonton, AB, January 14, 2010.

2.7 Abbreviations and Units of Measurement

Metric units are used throughout this report and all dollar amounts are reported in U.S. Dollars (USD$) unless otherwise stated. Coordinates within this report use NAD83 UTM Zone 9N (EPSG 26909) unless otherwise stated. The following is a list of abbreviations which may be used in this report:

Table 2-1: Abbreviations and Units of Measurement

Description	Abbreviation or Acronym
percent	%
three dimensional	3D
silver	Ag
gold	Au
degrees Celsius	ºC
U.S. dollar	US$
cc	chalcocite
centimetre	cm
chlorite	Cl
CMC Metals Ltd.	CMC or The Company
cp	chalcopyrite
Canadian Institute of Mining, Metallurgy and Petroleum	CIM
copper	Cu
diamond drill hole	DDH
east	E
electromagnetic	EM

Description	Abbreviation or Acronym
epidote	Ep
degrees Fahrenheit	ºF
feet	Ft
gram	G
grams per tonne	g/t
billion years ago	Ga
Global Positioning System	GPS
Geological Survey of Canada	GSC
gigawatt hours	GWh
hectare	Ha
mercury	Hg
inductively coupled plasma	ICP
inductively coupled plasma-mass spectrometry	ICP-MS
inductively coupled plasma-optical emission spectrometry- mass spectrometry	ICP-OES/MS
induced polarization	IP
kilogram	Kg
kilometre	Km
metre	m
metres above sea level	masl
million years ago	Ma
millimetre	mm
molybdenum	Mo
million ounces	Moz
million tonnes	Mt
megawatt	MW
north	N
not applicable	n/a
North American Datum	NAD
National Instrument 43-101	NI 43-101
net smelter return	NSR
National Topographic System	NTS
ounces per tonne	opt
ounce	oz
ounces per tonne	oz/t
lead	Pb
Professional Geoscientist	P. Geo.
parts per billion	ppb
parts per million	ppm
quality assurance/quality control	QA/QC
qualified person	QP
reduced to pole	RTP

Description	Abbreviation or Acronym
south	S
antimony	Sb
Silver Hart Property	The Property
specific gravity	SG
System for Electronic Document Analysis Retrieval	SEDAR
tonne	t
target zone	TZ
United States Geological Survey	USGS
versatile time domain electromagnetic	VTEM
x-ray fluorescence spectroscopy	XRF
west	W
Yukon Geological Survey	YGS
zinc	Zn

3 Reliance on Other Experts

The report was prepared by Graham Davidson, P.Geol, and Antonio Celis, P.Geo, qualified persons for the purposes of NI 43-101 and who fulfill the requirements of an "independent qualified person". Kevin Brewer, P.Geo, Company President and CEO, also contributed company information to this report. The QPs have not relied on the opinion of non-qualified persons in the preparing of this technical report. All opinions expressed in this technical report are those of the QPs based on a review of historical work and exploration work done on the Property.

The QPs have not researched the property title or mineral rights for the Silver Hart Property and expresses no legal opinion as to the ownership status of the property.

The QPs have not independently reviewed some of the data pertaining to the Silver Hart Property.

The QPs have fully relied upon and disclaim responsibility for information derived from senior CMC management presented regarding the following:

- Ownership of mineral titles, surface rights, and property agreements outlined in Section 4.2 – 4.5; and
- Environmental, permitting, and social aspects outlined in Section 4.6 and Chapter 20.

4 Property Description and Location

4.1 Location

The Silver Hart Property is accessible via a 43-kilometer seasonal road that leaves the Alaska Highway at Kilometer 1116 approximately 2 kilometers west of the Continental Divide Restaurant and gas station. The road follows a chain of lakes to Edgar Lake where it climbs steeply to the alpine and the location of the exploration camp and old workings. The property location is shown in Figure 4.1. It is located within NTS Map Sheet Area 105B-07 with coordinates at center of property at:

- Latitude: 60 degrees 19 minutes N
- Longitude: 130 degrees 45 minutes W

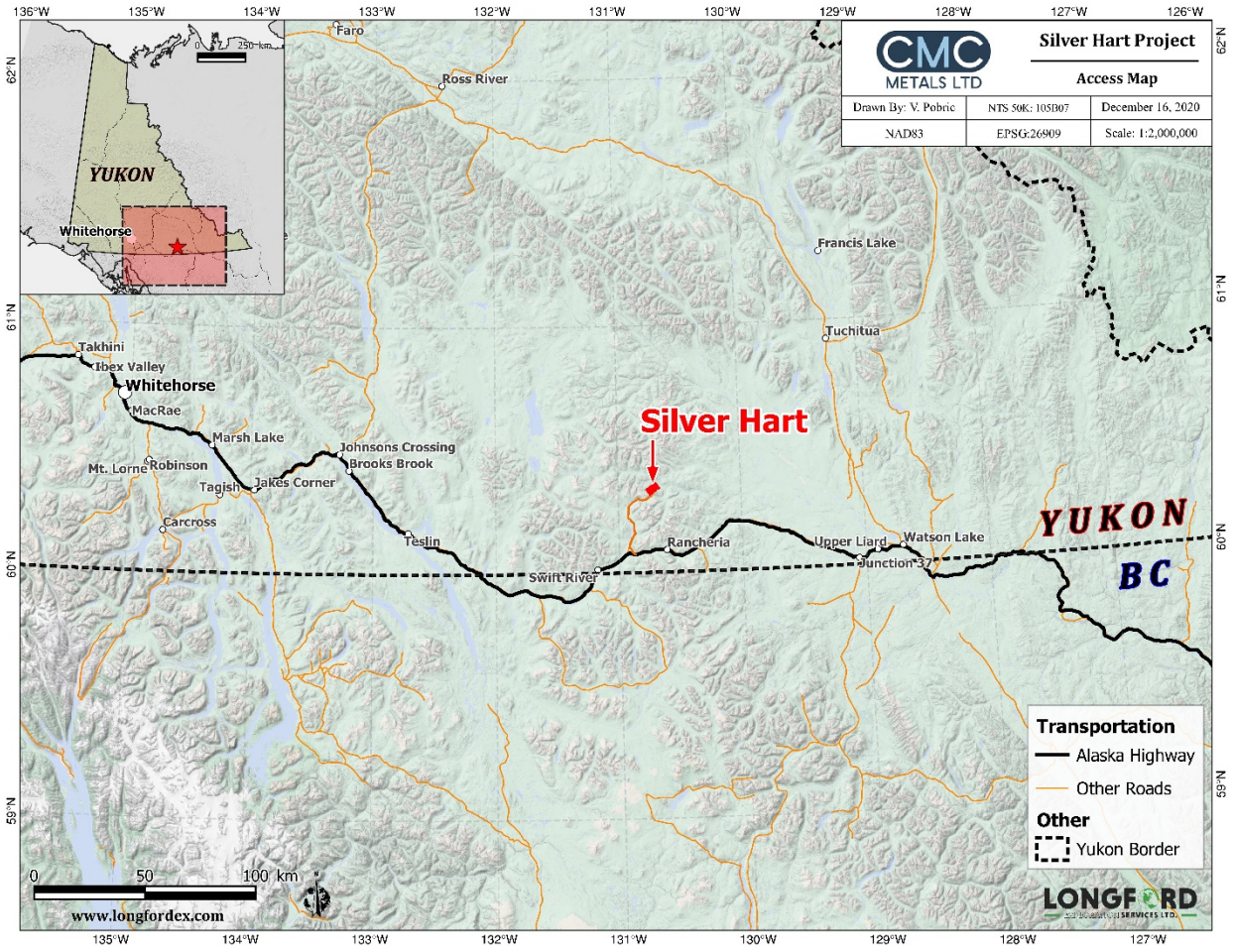

Figure 4.1: Silver Hart Property location map.

4.2 Mineral Titles

CMC has a 100% ownership of the Silver Hart Property. The property is comprised of one hundred and sixteen (116) contiguous mineral claims covering 2,017 hectares (Figure 4.2). Table 4.1 lists

all claims included in the property with their associated expiry date. All claims are in good standing until October 27, 2025.

Based on published Government maps of First Nation traditional territory, the claims are located within the traditional territory of the Liard First Nation. The Liard First Nation has not settled its land claim agreement; however, they are generally supportive of mining developments. On the northeast side of the CMC claim block is an area comprising of five (5) partial claims that overlap traditional lands of the Liard First Nation denoted as LFN R-147B. The partial claims partially covered by LFN R-147B include CMC Claim Blocks 51, 55, 56, 103 and 104. The southwest side of this withdrawn area follows the Meister River.

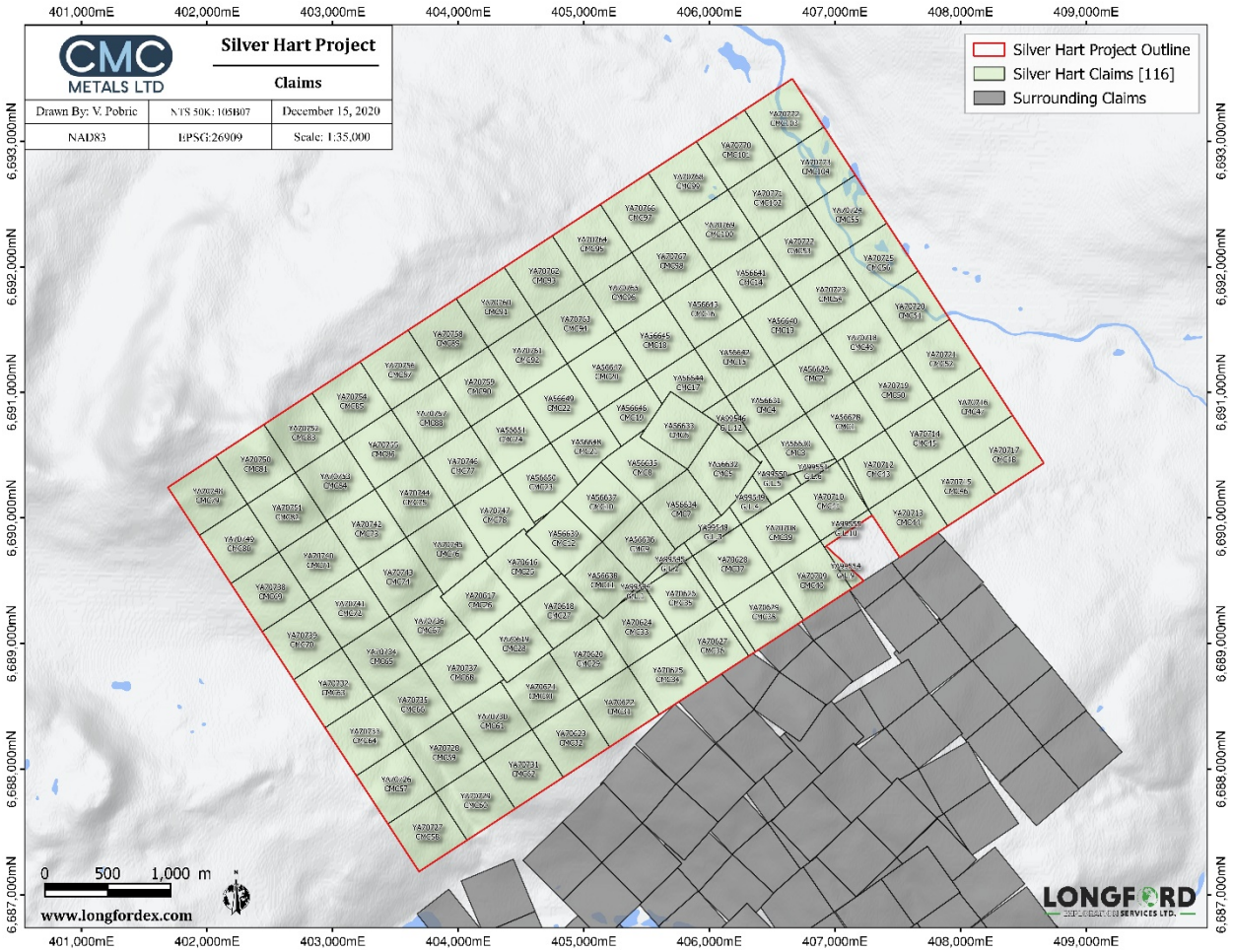

Figure 4.2: Silver Hart Property mineral tenures.

Table 4-1: Silver Hart Property mineral tenures (Whitehorse Mining Recorder, Yukon Energy, Mines and Resources, December 2, 2020).

Claim Name	Claim Number	Number of Claims	Grant/Record Number	Operation Recording Date Y/M/D	Claim Expiry Date Y/M/D
CMC	1-24	24	YA56628-YA56651	1980/09/11	2025/10/27
CMC	25-38	14	YA70616-YA70629	1983/09/30	2025/10/27
CMC	39-41	3	YA70708-YA70710	1983/10/25	2025/10/27
CMC	43-104	62	YA70712-YA70773	1983/10/25	2025/10/27
G.L.	1-2	2	YA99544-YA99545	1986/10/20	2025/10/27
G.L.	3-10	8	YA99548-YA99555	1986/10/22	2025/10/27
G.L.	11	1	YA99557	1986/10/27	2025/10/27
G.L.	12-13	2	YA99546-YA99547	1986/10/20	2025/10/27
Total	# Claims:	116			

4.3 Mineral Title Obligations

All mineral claims in Yukon are valid for one year after recording. To maintain a claim the recorded holder must, on or before the expiry date (or "good to date") of the claim, either perform, or have performed, exploration and development work on that claim and register such work online or register an online payment in lieu of exploration and development work. CMC has accrued enough work on claims so that their expiry dates are now October 27, 2025 (see Table 4.1 for specific expiry dates). On an annual basis, a property owner must expend $100 per claim to hold the claims in good standing. Claims can also be held in lieu of work by submitting a cash payment equivalent to the work requirement of $100 per claim.

Only work prescribed in the Yukon Quartz Mining Act is acceptable for registration as assessment credit on a claim. The necessary approvals and permits under the Mines Act must be obtained before any mechanical disturbance of the surface of the ground is performed by, or on behalf of, the recorded holder.

4.4 Surface Rights

Yukon Mine Land Use Permit LQ00552, valid until August 21, 2024 authorizes surface disturbance and works on any of the claim blocks. The Company has currently agreed not to engage in any activities with claim blocks overlapping Kaska First Nations Traditional R Block.

4.5 Encumbrances, Liens and Royalties

The Silver Hart Property has no encumbrances, liens and/or royalties associated with it. The property is 100% owned by the Company.

4.6 First Nations

According to the Yukon government, the Silver Hart Property is situated in area included within the traditional territory of the Liard First Nation and Kaska First Nation ("Kaska"). Approximately the first ten (10) kilometers of the unmaintained public access road to the property that is administered by the Yukon Department of Highways and Work Services, is located within the traditional territory of the Teslin Tlingit First Nations Council ("TTC").

As previously noted, there are portions of five (5) claim blocks in the northeastern portion of the Property area that overlap with Liard First Nation Traditional B Lands (LFNR-147B). Category B lands provide First Nations with surface rights to a denoted area prescribed under settlement agreements with Yukon and the Government of Canada. It is currently not the intent for the Company to conduct active exploration in any of the overlapped claim blocks with LFNR-147B area and furthermore recent Yukon legislation prohibits mine development on First Nations Settlement B Lands.

CMC is committed to maintaining a respectful and collaborative relationship with all First Nations (including the Kaska and TTC) and will continue to make efforts to engage with these First Nations governments and work to ensure that their communities and members support and share in the benefits of the exploration project.

It is the intent of the Company to initiate discussions in 2021 to work towards establishing a Socio-Economic Participation Agreement with the Kaska Nation. The Company will also enter into discussions with the Teslin Tlingit Council as to any concerns they may have relating to the access road.

4.7 Environmental Liabilities and Permits

Please refer to Section 20.4 for detailed discussion of environmental liabilities and Section 20.2 for permitting factors related to the Silver Hart Property.

The Silver Hart Property has all permits required for the current and proposed work, with the exception that an amendment to the existing Class 3 Yukon Quartz Mining Land Use Permit which does not currently allow for a bulk sample to be undertaken. The Company will be filing an amendment application in the first quarter of 2021. The current permit issued allows activities for a five-year period and extends into 2023.

There are no significant environmental liabilities on the property. Under a security agreement with Yukon the Company has secured a letter of credit assigned to Yukon Energy Mines and Resources for the amount of $146,070 (CDN) and has also filed a reclamation and closure plan that has undergone environmental assessment.

4.8 Significant Factors and Risks

There are no known issues with mineral or land tenure that may affect access, title, or the right or ability to perform work on the Silver Hart Property. Existing permits and surface rights are

sufficient to support current exploration activities on the Silver Hart Property as it is currently contemplated.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

The most immediate and direct access to the Silver Hart Property is via the Alaska Highway to Kilometer 1116 and from there by a seasonal road for 43 kilometers to the property (Figure 5.1). Access is limited to the snow free months of the year. The town of Watson Lake (population 350) is the closest centre for obtaining groceries, fuel, accommodation and some limited rental and contracted exploration services. Trans North Helicopters maintains a summer helicopter base in Watson Lake. The exploration season in this part of the Yukon normally extends from late May to late September but cool rainy conditions and snowstorms are not uncommon in late August and September. The months of June through September are normally free of snow cover.

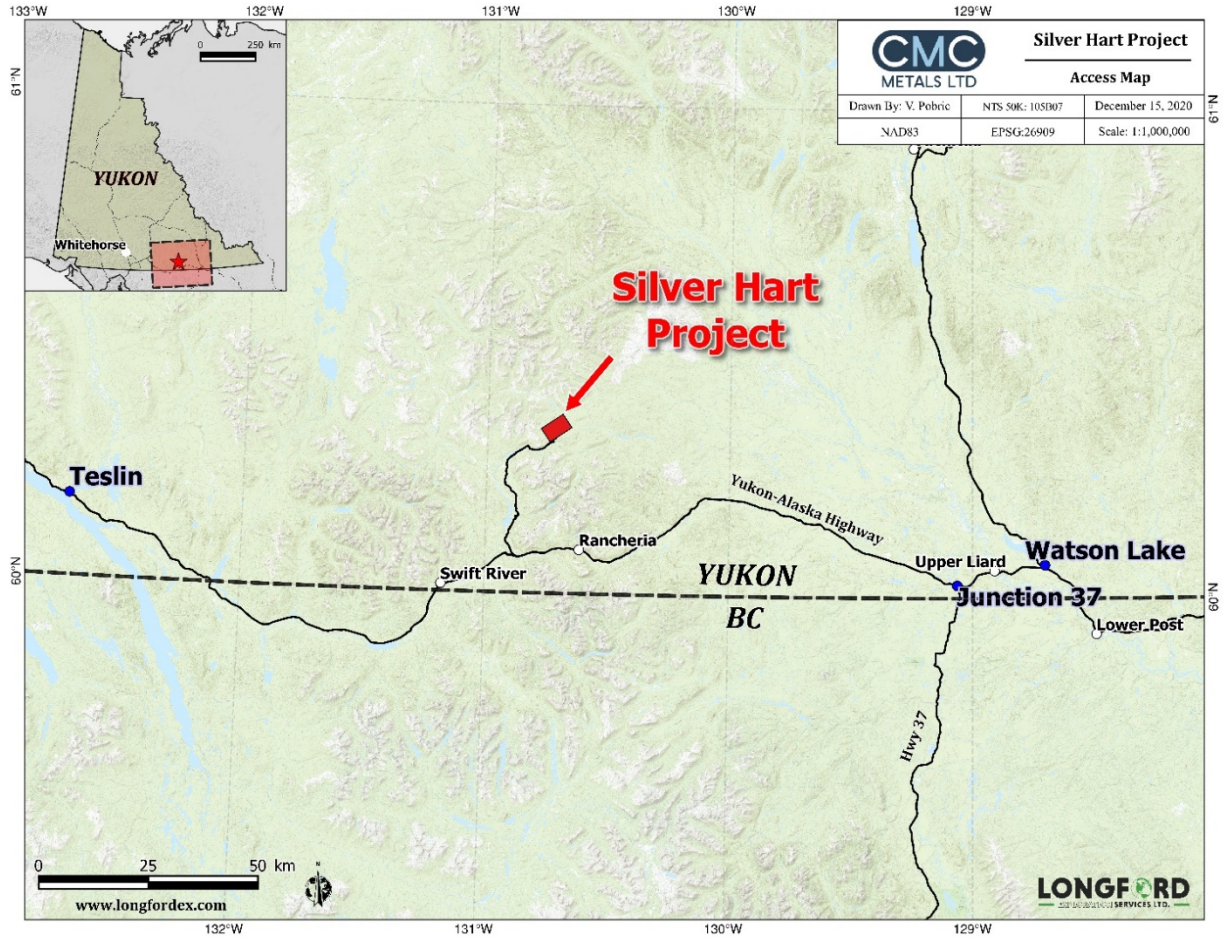

Figure 5.1: Silver Hart Property access map.

5.2 Climate and Physiography

Climate in the area is categorized as continental and is characterized by relatively long cold winters and warm dry summers. Daylight ranges from a minimum of about 6 hours per day in December to a maximum of 22 hours per day in June. Annual precipitation averages approximately 450 mm. Snow can occur in any month and normally covers the ground from October to May. Maximum snow depth is about 150 cm. Permafrost is common in the area but is not pervasive. The local streams usually break up in late May and freeze over in early November.

Temperatures on the property normally range from average highs/lows of 20 °C/8 °C (68 °F/46 °F) in July to average highs/lows of -20 °C/-30 °C (-4 °F/-22 °F) in January. Precipitation is moderate and averages approximately 500 mm/year occurring roughly half as rain and half as snow. Snowfall amounts are generally 5 to 10 times the water equivalent. The climate is suitable for year-round operation.

5.3 Local Resources and Infrastructure

The area around the Silver Hart Property has moderately well-developed infrastructure. The nearest town, Watson Lake, is a community of approximately 1,200 people and features grocery, fuel, accommodation, and medical services. The town is a one and a half-hour drive along the Alaska Highway from the end of the property access road. The town also features an airport with a 1.6-kilometer-long paved runway capable of accommodating passenger jets. The airport also features a terminal building, large warehouse, and space for further development.

Whitehorse, the capital and largest community in Yukon, is located 355 km by road west of the property while Watson Lake, where most exploration services are also available, lies 180 km to the east. Whitehorse receives daily scheduled air service from Vancouver. The closest all-season deep-water seaport is at Skagway, Alaska 430 km by road to the west-southwest. The nearest railhead is at Fort Nelson, B.C., 720 km to the east-southeast.

Skilled operators are sourced externally and reside at site in a camp. Infrastructure at Silver Hart site currently includes a five-trailer all-season camp, consisting of a self-contained portable accommodation (30' x 52') with an attached dry (10' x 18') and kitchen-dining room (10' x 40') for use by up to 20 persons. A steel Quonset machine shop (26' x 54') is available for use on site. The camp was recently upgraded and needs only minor repairs and provides a reasonable base for future exploration programs.

There are three fuel tanks on site, one has a storage capacity of 9,000 gallons of diesel (34,000 litres), the others comprise of two 1000-gallon tanks. The tanks appeared to be in good condition and are currently empty.

Water is available for drilling and mining operations from either the Meister River or local creeks.

Adequate electrical power and personnel cannot be sourced from the local area. Power is provided using diesel fueled generators. Other operators in Yukon also have access to liquefied natural gas

and that may be an option as a power source in the future. The use of diesel fuelled power will continue to accommodate all current and planned activities at the Silver Hart Property for the foreseeable future.

The existing gravel access road is adequate but can pose difficulties in bringing large loads to site. In 2020, Yukon Highways and Public Works who are responsible for the unmaintained public access road completed upgrading on the first 12 kilometers of the road including grubbing, road widening, installation of culverts and aggregate topping.

Detailed information on the project infrastructure is included in Section 18.

5.4 Physiography and Vegetation

The Silver Hart Property lies on the north-eastern flank of the Cassiar Mountains. The terrain is moderately mountainous, with generally rounded peaks and ridges separated by U-shaped valleys. The highest peaks are approximately 1,950 m in elevation and topographic relief is typically 300-500 meters. Elevations on the property range from approximately 950 meters on the Meister River to 2049 meters. Creeks draining the property flow into the Meister River, a tributary of the Liard River.

Permafrost is sporadically and usually associated on the steeper north slopes. Vegetation includes thick stands of mature balsam, spruce and pine interspersed with willow below 1300 meters giving way to buckbrush and stunted balsam and finally grasses and lichen above 1500 meters. Linear vegetation-depleted zones up to 15 meters wide and 100 meters long are developed along the surface trace of some known and suspected mineral occurrences. Bedrock is generally obscured by talus above 1400 m or by glacial till at lower elevations.

The main developed site is located at approximately 1,200 meters above sea level (masl). Roughly 35% of the property is located above the tree line, which at the project's latitude occurs at approximately 1,450 meters (asl).

The climate is generally cool with moderate precipitation and an average annual temperature of —2.9 degrees centigrade. Temperatures Range from -29.4^0 C to 21.2^0 C with extreme lows of -58.9^0 C. Average annual precipitation is approximately 404 millimeters with 196 millimeters as snow. Average snow depth is 20 centimeters. (Environment Canada, Canadian Climate Normals for Watson Lake).

6 History

The Silver Hart Property has a documented exploration history of approximately 50 years. The majority of exploration on the property occurred after 1971.

The first recorded claims were staked in August 1948 by Great Northern Exploration Company Ltd. No records of early work have been found (Smith, 1988). The claims were restaked in 1971 by the Wolf Lake Joint Venture who carried out grid soil sampling and detailed geological mapping in 1972.

Work in the 1970's focused on the discovery of tungsten skarns (Read, 1987). Detailed mapping and sampling in the area discovered skarn-hosted vein and replacement lead and zinc mineralization.

The original claims that now are a part of the Silver Hart property, were re-staked as CMC 1-24 by A. W. Hyde, a prospector from Whitehorse. The claims were subsequently optioned to BRX Mining and Petroleum Corp in 1982. Geophysical work was conducted along with the completion of two drill holes (Smith, 1985).

The option was terminated later that year and Hyde and T. McCrory and B. Preston completed additional trenching in 1983 and optioned the claims to United Greenwood Exploration Ltd. and Consolidated Montclerg Mines in late 1983. T. McCrory and B. Preston discovered two additional zones of silver-lead-zinc mineralization in 1983 and 1984.

In late 1984, the property was optioned to Silver Hart Mines Ltd., and Shakwak Exploration Company Ltd. (Smith, 1985). Silver Hart Mines performed extensive exploration work from 1985-87, including constructing a 43-kilometer access road to the site, undertaking geological, geochemical, and geophysical surveys, completing 50 diamond drill holes (3,658 meters), and constructing a 673-meter adit and two raises on the TM vein system.

The 1985 program focused on testing the continuity along strike and down dip of the silver-lead-zinc veins in two surface occurrences called the F and TM veins. The program was under the direction of Larry Carlyle, P. Geol., and included surface geological mapping, preliminary grid geophysical (VLF) and geochemical surveys, bulldozer trenching, as well as the completion of 50 diamond drill holes (Read, 1987).

During the winter of 1985-86, underground exploration was conducted on the TM vein, just above an elevation of 4,600 feet (1402 m). The contractor, Hartco, utilized trackless mining methods. Openings on haulages were approximately 12-16 ft (3.6-4.9 m) wide by 10 feet (3 m) high. Slusher drifts and raises were approximately 5 feet (1 .5 m) wide by 7 feet (21 m) high. Approximately 2,208 feet (673 m) of openings were driven. They consist of 1,215 feet (370 m) of off-vein haulage, 488 feet (148.7 m) of on-vein haulage drift, 221 feet (67 m) of slusher drift and 284 feet (86.6 m) in 3 raises. Brain Fowler, P.Eng. and R. Jones, a mining technologist, conducted face sampling and mapping during the underground mining program (Read, 1987).

In 1986, exploration focussed on outlining the surface strike length of potential mineralized veins, increasing mineral resource estimates, and upgrading and extending the plans and sections previously developed (Read, 1987). The program consisted of line cutting, geological mapping, detailed surveying, soil sampling, geophysical testing, and deep trenching of veins with excavator and bulldozer, along with diamond drilling, percussion drilling, and road extension and improvement. Considerable surveying was required to upgrade the 1985 work to the higher engineering standards necessary to correlate existing data and to accommodate the expanded 1986 work. A legal survey was conducted of key claims and the exploration grid. The trenching program involved the use of an excavator and a bulldozer in removing 31,592 cubic yards (24,154 rn^3) of soil and rock and constructing 7.5 miles (12 km) of access routes (Read, 1987).

Grid geochemical surveys included 455 samples collected in 1985 and 2,394 samples taken in 1986. Samples were generally taken from the top of the 'B' soil horizon at 50-foot (15 m) intervals and analyzed for silver, lead, zinc, and copper. The analytical data collected was plotted on grid maps at a scale of 1:1200. Two geochemical anomaly trends were determined, one long and narrow trend running northeast, parallel to a vein system, and another broader zone running north (Read, 1987).

In 1987, Silver Hart Mines submitted a development plan to the Federal Government (DIANA) to permit a 190 tonne per day mill. Documented mineral reserves in 1988 were stated to be 60,000 tonnes at a grade of 1,360 g/t silver (Smith and Read, 1988), but their methodologies have since been brought into question. **The Authors have not done sufficient work to classify this Historical Estimate as a current mineral resource and are not treating the Historical Estimate as current.** Due to a decline in silver prices, the planned development was suspended, the claim option was terminated, and the property was returned to Mr. W. Hyde.

Between 1989 and 2004 Hyde conducted several small exploration programs consisting of bulldozer trenching and road work for assessment purposes. In 1999, Gary C. Lee, P. Eng. and Ron Stack of Whitehorse performed magnetometer and VLF geophysical surveys on the CMC and G.L. claims and re-established the former grid on the property (Lee, 1999). This grid utilized two different numbering systems, one pre-1986 and 1986-1999, and was converted by Lee and Stack from imperial to metric units. Eight wing lines were also extended a total of 4,000 meters to the NW. The baseline trended 45 degrees and totalled 1090 meters. Wing lines perpendicular to the baseline, totalled 12,675 meters on 11 lines with variable line spacing of 100, 120, 130, and 140 meters. Magnetometer stations were at a 5-meter spacing and were paced or measured between 25 meters spaced flagged pickets. VLF stations were at 12.5 meters spacing. The surveys identified five elongate anomalies and confirmed geological data of 45-to-60-degree trending structures. However, previous data such as drill results were not available to G. Lee and the 5 identified anomalies were recommended to be checked against previous data before planning a field program on them. Three of the five anomalies had nearby or overlapping trenching and two of the anomalies were considered new targets, as there were no visible workings. The two new anomalies were

located on the NW and SE ends of the grid. IP and EM surveys were recommended to be completed to identify potential structural features (Lee, 1999).

The Silver Hart Property was then acquired from Hyde by Bellevue Capital Corp in 2004 and subsequently transferred to CMC Metals Ltd. in 2005. Bellevue Capital completed a "Technical Report on the CMC Silver Hart Property" with National Instrument 43101 by Read and McCrae (2005). A summer geophysical and geological exploration program in 2005 was followed by annual diamond drill programs from 2005-2009 totaling 61 holes (4115m) targeting the TM, KL, S & M zones with the purpose of delineating a mineral resource. A resource estimate incorporating the 2005-2009 drilling was released in a "Technical Report" by Dahrouge Consultants (2010) of 69,500 tonnes grading 555.66g/t Ag, 1.89% Pb, and 9.12% Zn at a cut-off grade of 900g/t AgEq.

A late season 2010 drill program of 21 holes (820m) targeted the main occurrences to further define the mineral resource and to test areas along strike. A change in commodity prices led to a cessation of field work from 2011 to 2016.

Exploration work from 2017 to 2020 is described in sections 9 and 10 of this report.

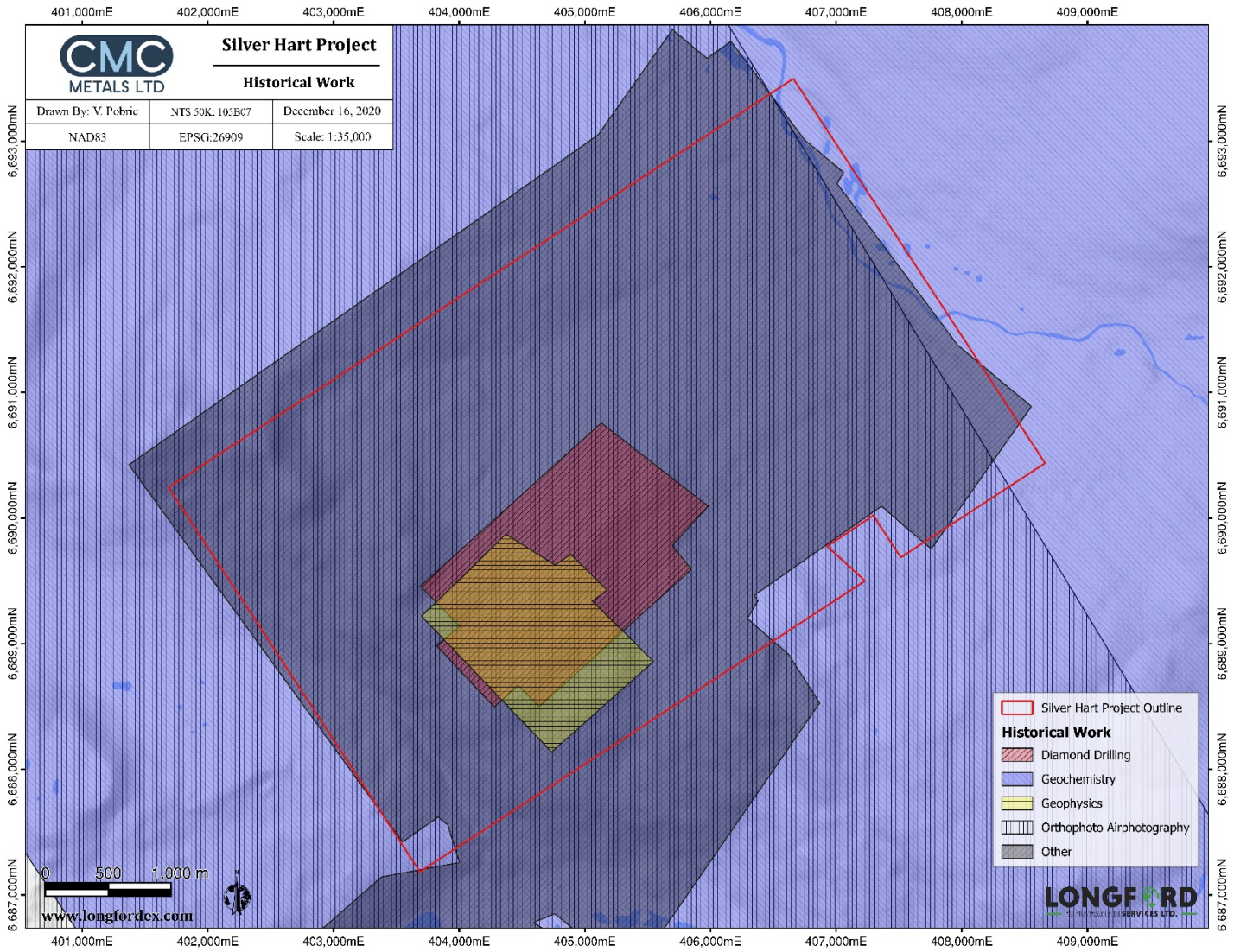

Figure 6.1: Silver Hart historical work.

7 Geological Setting and Mineralization

Gabrielse (1963), Nelson and Bradford (1993), Nelson and Bradford (1988), Abbott (1983), Amuken, S.E. et al (1987), Lowey, G.W et al (1986), recent regional aeromagnetic surveys, and numerous private sector reports have contributed significantly to the knowledge of the geology and geophysical nature of the Rancheria Silver District. This has led to an in-depth understanding of the local stratigraphy and its possible evolution and the style and formation of mineral deposits in this region of south-central Yukon and north-central British Columbia.

7.1 Regional Geology and Mineralization

The Silver Hart Property is situated in the northern Omineca Belt of the Canadian Cordillera within the Cassiar Platform of the Yukon Territory (Figure 7.1) is primarily underlain by Lower Cambrian to Devonian siliciclastic and carbonate rocks, derived schists and gneisses intruded by granitic batholiths and stocks of the Cretaceous Cassiar Batholith, (Akumun & Lowey, 1986). The area is known as the Rancheria Silver District, where a number of silver-lead-zinc vein and skarn occurrences have been located and extensively explored, while numerous veins systems although known to exist, have been subjected to only minimal exploration. Such is the case at Silver Hart where individual vein systems have seen extensive exploration while others are yet to be explored to any great degree.

The geology of the Rancheria region was mapped at 1:250,000 scale in the late 1950s, 1960s and 1970s by the Geological Survey of Canada (Poole, et al., 1960; and Gabrielse, 1969 and Tempelman-Kluit, et al., 1976). Various parts of the area have been remapped at 1:50,000 scale by geologists working for Indian and Northern Affairs Canada (Lowey and Lowey, 1986; and Amuken and Lowey, 1987), B.C. Ministry of Energy and Mines (Nelson and Bradford, 1986 and 1993), and the Yukon Geological Survey (Roots, et al., 2004).

The Rancheria District is largely underlain by calcareous and non-calcareous sedimentary and metasedimentary rocks belonging to the Cassiar Platform tectonic element (Figure 7.2). The belt of rocks extends through northern British Columbia into central Yukon. The northeastern edge of the belt is defined by the Tintina Fault Zone, a series of subparallel transcurrent faults that produced about 420 km to 460 km of dextral offset in the Early Tertiary times (Mortensen, et al., 2000). The southwest side is bound by the D' Abbadie Thrust fault (Keijzer, et al., 1999). Cassiar Platform rocks were mainly deposited as shallow water sediments during Paleozoic times along the margin of North America occurring as interbedded greywackes, arenites, quartz arenites (quartzite), and derived metamorphosed equivalents such as mica schists, quartz-feldspathic gneisses, schists, and quartzite. They were deformed and metamorphosed by arc-continent collision in the early Mesozoic and were subsequently intruded by various granitic suites ranging in age from Early Jurassic to Early Tertiary in age (Mihalynuk and Heaman, 2002) but most belong to the Mid-Cretaceous Cassiar Plutonic Suite (Mortensen, et al., 2000). The Cassiar Plutonic Suite intrusions include batholiths labelled Cassiar, Hake and Seagull,

stocks and dyke complexes, predominantly granite, but range in composition from quartz diorite, granodiorite, to quartz monzonite. Mafic and felsic dykes are considered to be spatially and temporally associated with late Cretaceous and early Tertiary faults and mineralization (Amukum and Lowey, 1986). Green “andesite” dykes are found throughout the district and appear related to faults that host the silver-bearing veins (Read, 1987).

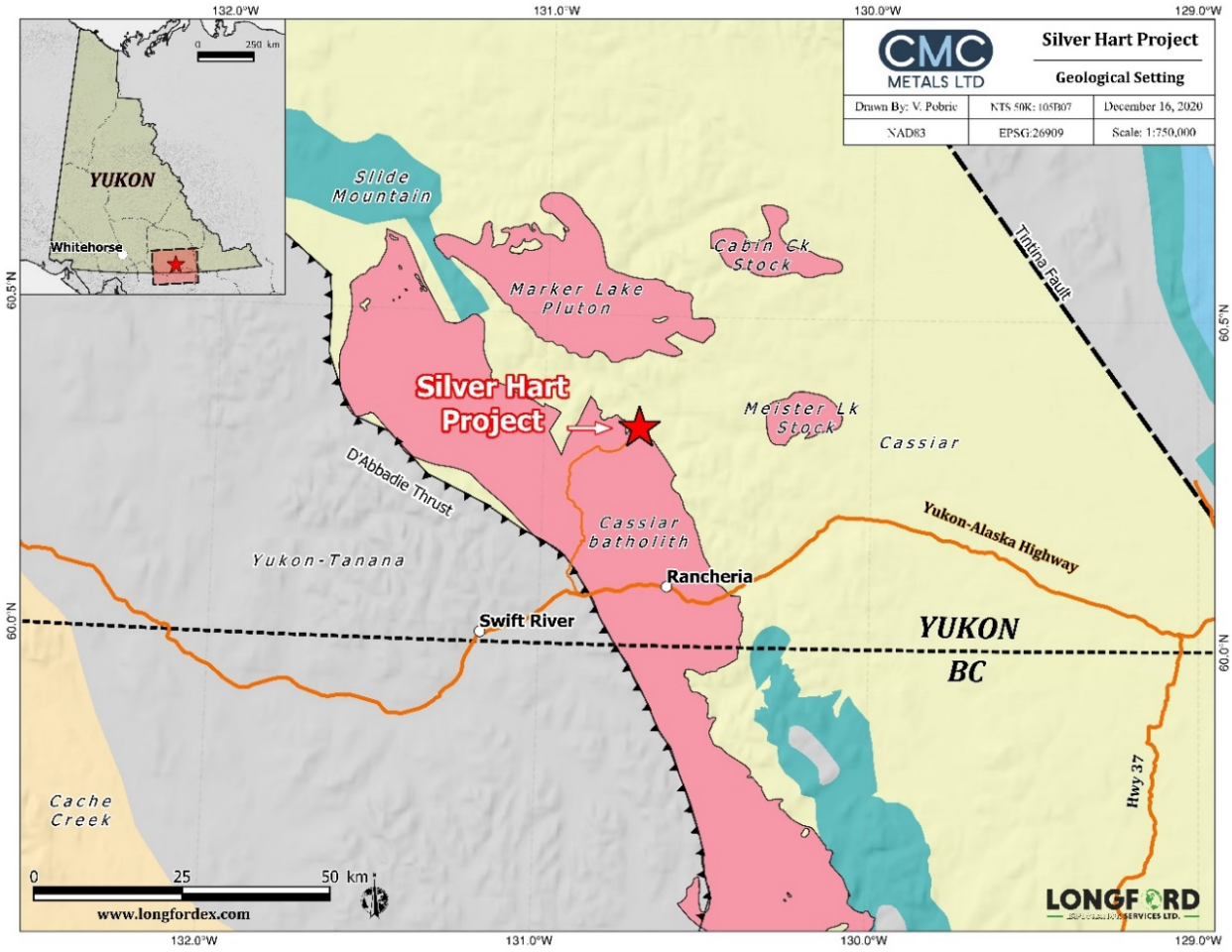

Figure 7.1: Silver Hart Property regional geological setting.

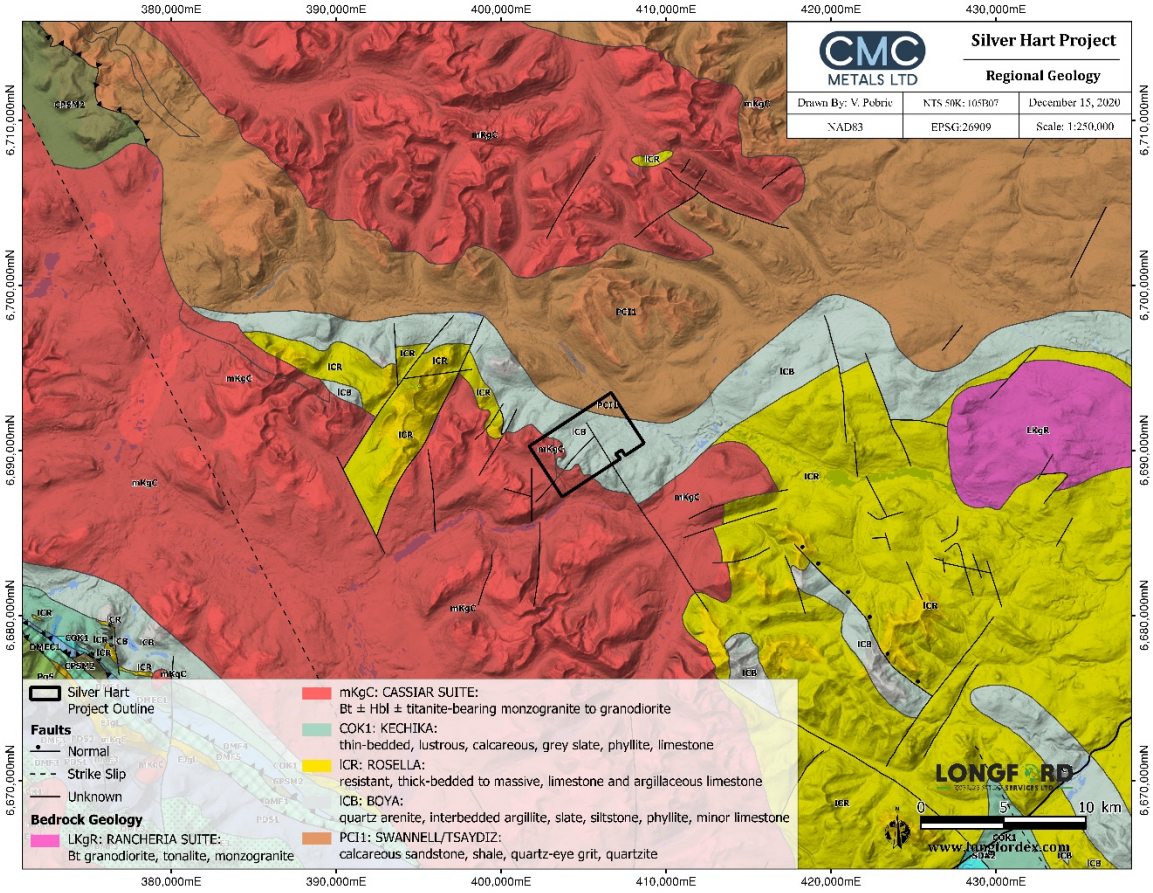

Figure 7.2: Silver Hart regional geology.

The regional metamorphic fabric strikes northwesterly and dips moderately toward the northeast attributed to northeast-southwest compression resulting from accretion and obduction of allochthonous rocks during arc-continent collision in the Late Jurassic-Early Cretaceous (Mortensen, et al., 2000). Three phases of structures are identified. First phase structures include bedding and slaty cleavage, of which the latter is attributed to late-stage diagenetic recrystallization. Second phase structures trend northwest and include crenulation cleavage and related folds and lineations. Third phase structures are approximately 90° to the second phase structures and trend northeast, including joints and related folds and lineations attributed to dextral transcurrent movement on Tintina, Kechika and Cassiar faults, (Akumun & Lowey, 1986). The major high angle faults in the area are aligned subparallel to each other and exhibit primarily dextral strike-slip offsets. Movement on these structures produced a series of smaller, northeast trending extensional faults that are associated with silver bearing mineralization at a number of prospects in the area.

The main mineral deposits are syngenetic barite +/- lead, zinc prospects in Paleozoic sediments, high grade silver-lead-zinc veins, skarns, and replacement deposits related to Cretaceous intrusive

and hydrothermal activity. An account of mineralization in the Rancheria district, including the Silver Hart area, is given by Abbott (1983). The Cassiar Platform and intrusive rocks of the Rancheria area are host to numerous mineral occurrences including silver-lead-zinc ± copper ± gold veins, tin-tungsten-zinc skarns and lead-zinc- silver replacement bodies. The most significant discoveries in this region to date are the Silvertip (Midway), Logan and Silver Hart Deposits. The Silvertip Deposit is classified as a manto replacement body hosted in Devonian sediments. Diamond drilling and underground development have outlined a measured and indicted resource of 1.18 million tonnes at an average grade of 222 g/t silver, 4.09% lead, and 8.58% zinc (Silvertip Technical Report, H.M. Bolu et al, 2019). Vein and shear hosted mineralization at the Logan Deposit, approximately 40km northeast of Silver Hart, occurs within a Cretaceous granitic batholith with a historical resource estimate of 13.08 million tonnes grading 5.1% zinc and 23.7 g/t silver (Traynor, 2005). **The authors have not personally verified the resources at Silvertip and Logan and their mineralization may not be indicative of the Silver Hart property.**

Figure 7.3: Aerial view looking northeast showing Silver Hart camp and surface workings.

7.2 Local Geology

The Silver Hart Property covers a portion of the contact zone between the Cretaceous Cassiar Batholith and Lower Cambrian Atan Group sediments of the Cassiar Platform (Figure 7.4). The contact of the intrusion trends northwesterly with the intrusive to the west and the sediments to the east. Although some of the contacts are intrusive and contain small skarn zones in calcareous horizons, many of the contacts are believed to be faulted (Read, 1987). The sedimentary rocks are unsubdivided carbonate rocks and interbedded quartz rich clastic rocks with derived schists and gneisses. (Amukum and Lowey, 1986). The CMC Claims are in the Sab Lake Map Sheet (105 B/7) (OF 1987-1), mapped originally in 1951-59 by W.H. Poole, D.A. Roddick and J.H. Green of the G.S.C. and later by Amukum & Lowey in 1986.

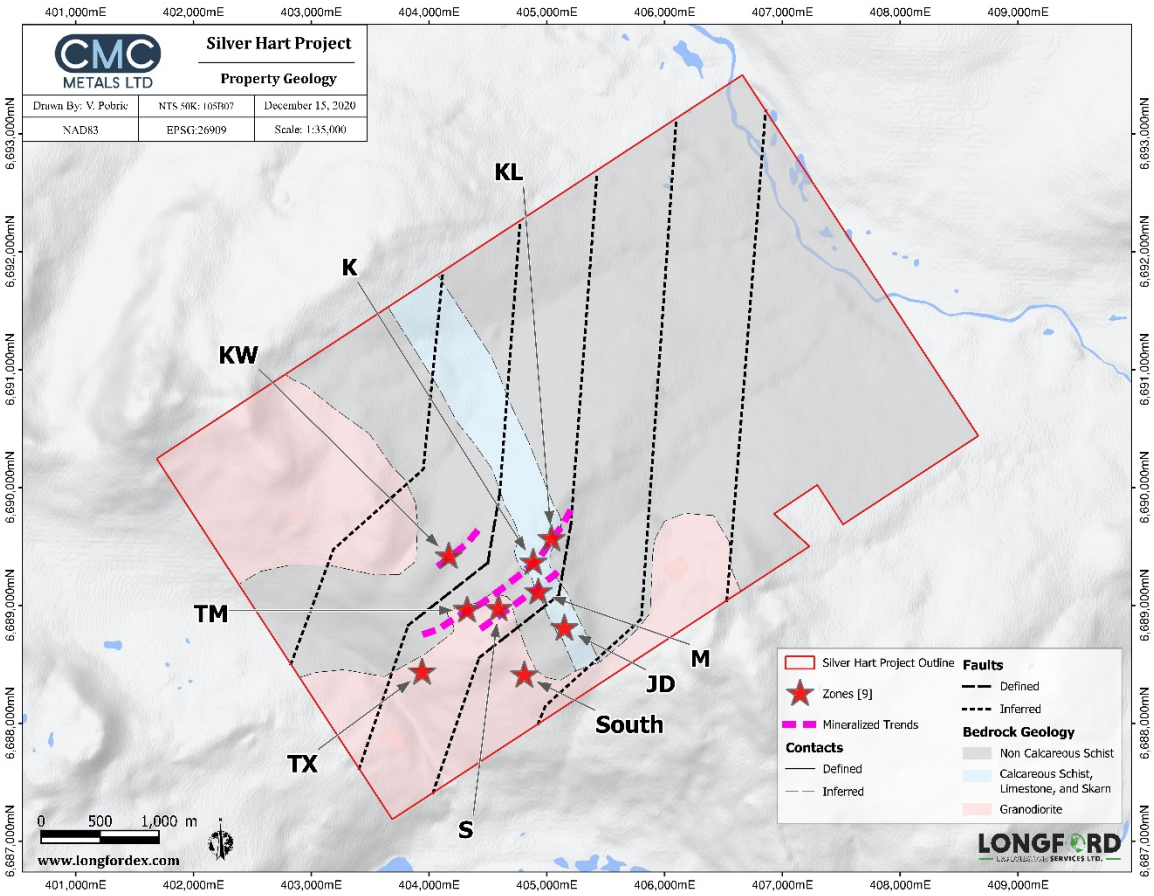

Figure 7.4: Silver Hart Property geology.

The oldest sedimentary rocks consist of quartzites, minor slate, phyllite, quartz grits and fine pebble conglomerates and phyllites, with hornfels developed from the sedimentary rocks of the Cassiar Platform. Next to the Cassiar Batholith are limestones, siliceous limestones, argillites, biotite schists, skarn, granitic dykes and occasionally mafic dykes or sills. Outcrop is common along higher ridges and alpine terrain. Gullies, lower slopes and valley bottoms feature glacial and fluvial deposits with boulders and organic material common in drainages.

Excavator trenching on the Silver Hart Property has exposed fine-grained carbonate rich clastic rocks and limestones which were variably metamorphosed to hornfels, schist, marble and calc-silicate assemblages dominated by pyroxene, garnet, and epidote in contact with quartz monzonite and granodiorite. The overall north to northwest (315° to 350°) trend of the foliation within the metamorphosed sedimentary units is parallel to bedding. The trend of local faults and fractures that host mineralization is dominantly north to northeast (020° to 045°), and folds. On a regional scale, folding follows a northwest trend. Rock units mapped on the properties include (Read, 1987; Wengzynowski, 2008):

Quartzite: massive white, limited outcrop east of the South zone.

Quartz Muscovite or Biotite Schist: tan to dark brown weathering, medium grained, well foliated and light grey to pale green, extensively exposed in upland trenches.

Limestone: white to pale blue grey, finely bedded, graphitic, commonly grades into garnet skarn, altered intervals of a buff-grey, medium-grained dolostone, or a pink or white, crystalline 'marble' with limited exposure in upland trenches.

Skarn: moderately banded, resistant weathering, reddish green to white, diopside and diopside-garnet rich bands, extensively exposed on ridges and in upland trenches.

Granodiorite: grey, non-foliated and blocky weathering composition is relatively consistent with approximately 60% feldspar, 20% quartz, 15% biotite and 5% muscovite. Granitic rocks underlie the southwestern and northern part of the properties. The contact between plutonic and metasedimentary rocks is irregular and marked by increased weathering and fracturing.

Felsic or mafic dykes: aphanitic with the felsic dykes having quartz and albite phenocrysts in a light grey groundmass and the mafic dykes having biotite and rare augite phenocrysts in a dark green groundmass. The dykes are generally less than 1 m wide and altered to green clay near surface.

7.3 Property Mineralization

Exploration programs up to and including 2020 have identified three types of mineralization within numerous surface occurrences on the Silver Hart Property shown in Figure 7.4.

1. High grade silver-lead-zinc veins: numerous occurrences consist of galena and sphalerite with varying amounts of pyrite, arsenopyrite, tetrahedrite and chalcopyrite hosted in northeast trending quartz veins. These veins crosscut both intrusive and metasedimentary rocks. The best exposure of this style occurs in the TM and KL zones which are part of the same structure separated by ~1000 m.
2. Carbonate replacement mineralization occurs as galena and sphalerite in strongly oxidized, manganiferous siderite and jasperoid replacement zones developed within the NNW trending belt of carbonate metasedimentary rocks. These zones occur on the property where the high-grade veins intersect limestone in the M, K and KL zones.
3. Skarns: consisting of tungsten ± copper skarn showings, four of which lay within the same belt of carbonate metasedimentary rocks that hosts the lead-zinc-silver replacement mineralization.

7.4 High Grade Silver-Lead-Zinc Veins

In general, the Main Zone veins (TM, S, M, K, KL) all lie near the contact of the sedimentary rocks and granodiorite of the Cassiar Batholith. To date only the TM vein/fault is filled in part with one of the andesite dykes. The veins strike close to the same direction at 225^0 to 240^0 with

steep east dips from 45^0 to 80^0 NW. The veins consist of a wide shear zone containing lenses of galena, tetrahedrite and sphalerite mineralization. Mineralized veins up to widths of 1.0m have an alteration halo of up to 15 meters in width (including mineable grades) that have been traced over a strike length of 1,400 meters. The mineralization is considered epithermal type, with hanging wall alteration consisting of argillic claying proximal to the vein followed by a quartz-sericite alteration interval with a weak to intense propylitic alteration in the outer-most shell.

A distinctive feature of the vein faults is the pervasive flooding of the wall rock with manganiferous black gossan and limonite surrounding the sulphide veins. Manganese is also found in local carbonate replacement lenses hosting sphalerite and galena with lower silver content. Figure 7.6 shows the location of the Main Zone vein systems on the Silver Hart Property.

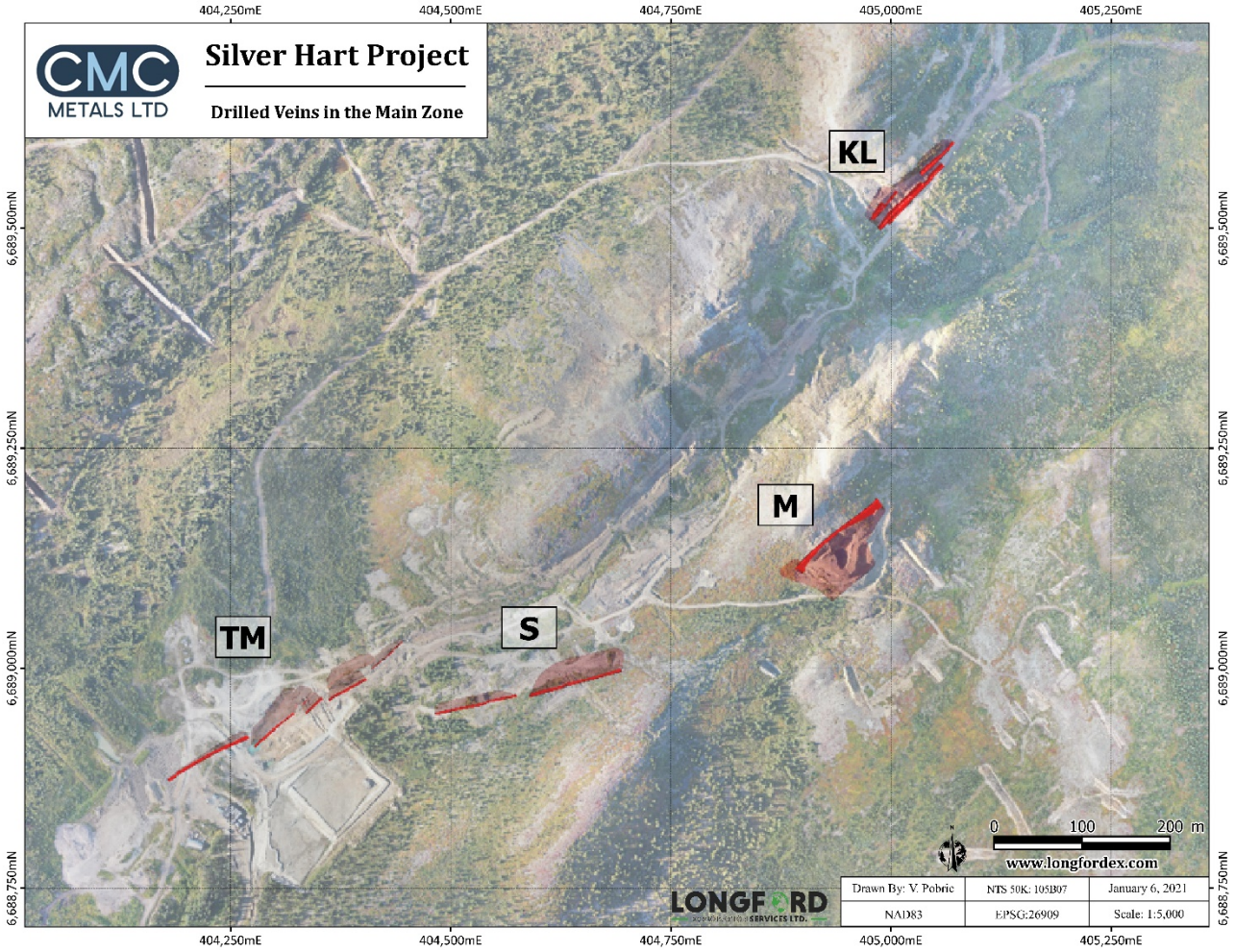

Figure 7.5: Main Zone vein systems on the Silver Hart Property

7.4.1 TM Vein System - The 'TM' vein system strikes 225^0 to 240^0 E and dips from 40^0 to 80^0 NW. It consists of intensely fractured, oxidized, and silicified breccia of argillically altered granodiorite, with at least 5 stages of quartz and/or sulfide filling in right lateral shears. Metallic minerals present in the vein are sphalerite, galena, chalcopyrite, tetrahedrite (freibergite), pyrite, pyrargyrite, arsenopyrite, covellite, chalcocite, smithsonite and hematite (Salter and Jackman, 1987). Accessory minerals are quartz, calcite, dolomite, and manganese rich carbonates within a fractured, oxidized, and silicified breccia bounding the massive sulphide veins.

The TM vein system consists of a series of fault splays all to the west (hanging wall) of the main fault. These splay faults contain massive sulfides or grey quartz fillings. Based on cross-cutting relations there are about 5 ages of filling with the youngest (most western) having the most visible grey freibergite filling, and the next two older zones having the most galena. The early quartz fillings and the quartz zones associated with the galena all contain very fine-grained grey sulfides similar to the silver bearing quartz zone at the trench.

The hanging wall and foot wall of the altered granodiorite is occasionally mineralized, more where fault splays are present within the hanging wall at the north end of the TM vein system, which contains minor amounts of sulphide (Smith, 1988). A green andesite dike lies sub-parallel to the mineralized vein, and is intersected in parts by the vein, with some displacement of the vein near its south end (Read, 1987).

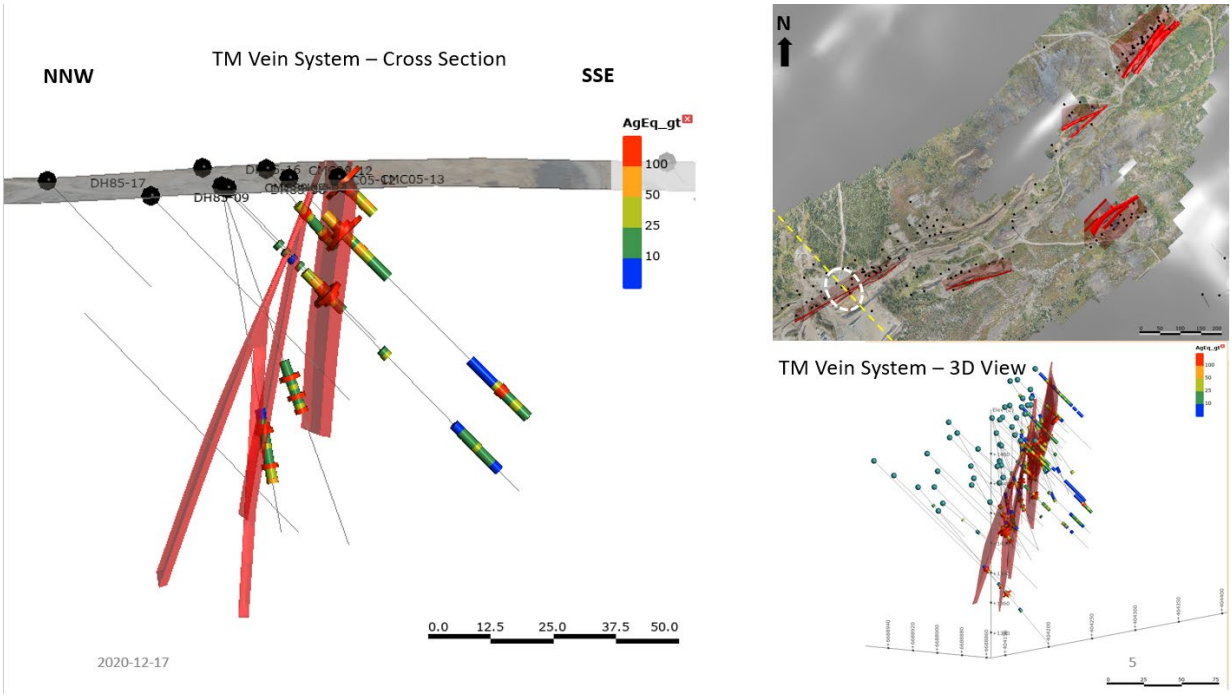

Figure 7.6: TM Vein cross-section and location (Celis, 2019).

7.4.2 KL and K Vein Systems - The KL vein system is directly along strike to the northeast of the TM Vein System. It is predominantly hosted by meta-sediments, consisting of interbedded quartz sericite schist, marble and dolomite, garnet- diopside skarn and lesser quartzite. It varies 0.3 to 4.7 metres wide, and dips 60° to 65º to the northwest (Read, 1987). Mineralization consists of a vein breccia system of banded, oxidized galena and sphalerite, with minor tetrahedrite, chalcopyrite, and pyrite. Gangue minerals consist of siderite and quartz, with intense manganese staining of the vein system and wall rocks. The high-grade mineralization is surrounded by a vein breccia that is host to lower grade silver- lead- zinc mineralization (Read, 1987). The K vein system is on trend with the KL vein system 150 metres to the SW and is also comprised of a vein structure crosscutting calcareous sediments where CRD style mineralization is present.

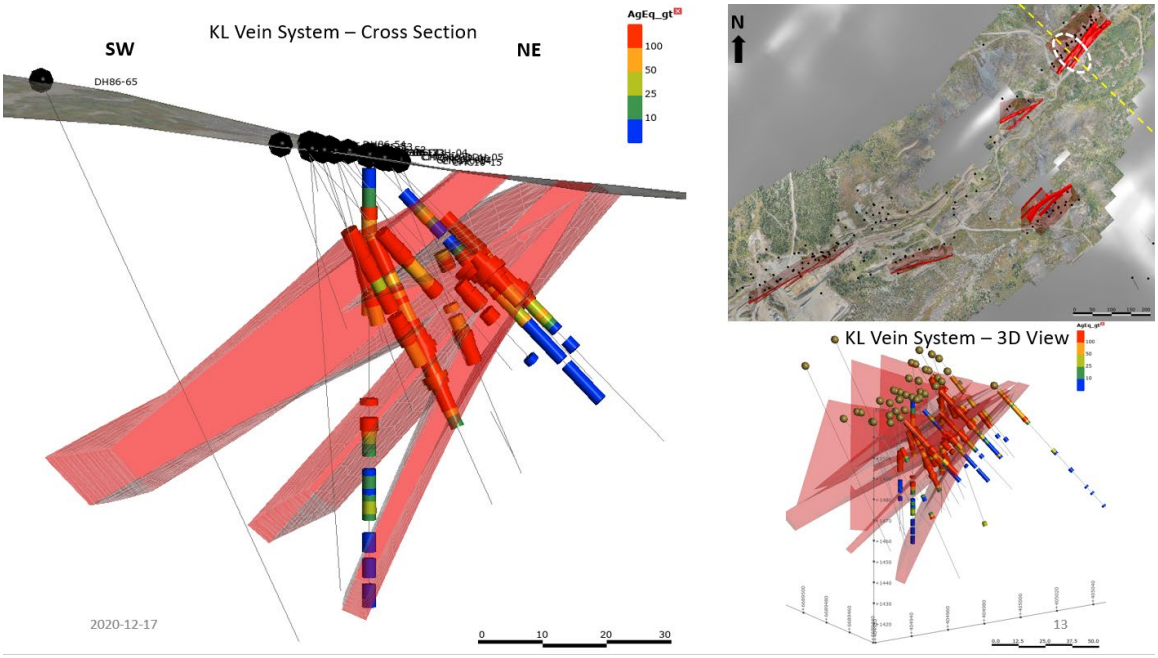

Figure 7.7: KL Vein cross section.

7.4.3 S Vein System - The S vein system located approximately 150 metres east of the TM vein system, strikes approximately 250° and is hosted by altered granodiorite. The S vein system mineralization appears restricted to a massive galena and sphalerite vein, within wall-rock alteration less developed than in the TM vein system. The 2005 to 2006 drilling defined the zone along a 100m strike length and was defined for an additional 50m along strike in 2017 and 2019. A detailed mineralogical investigation, including polished sections, has not been performed on the S vein system. To date, the mineralogy of the S vein system has only been documented by visual inspection of drill core. The main minerals present include galena and sphalerite; with minor pyrite, pyrrhotite, chalcopyrite and magnetite.

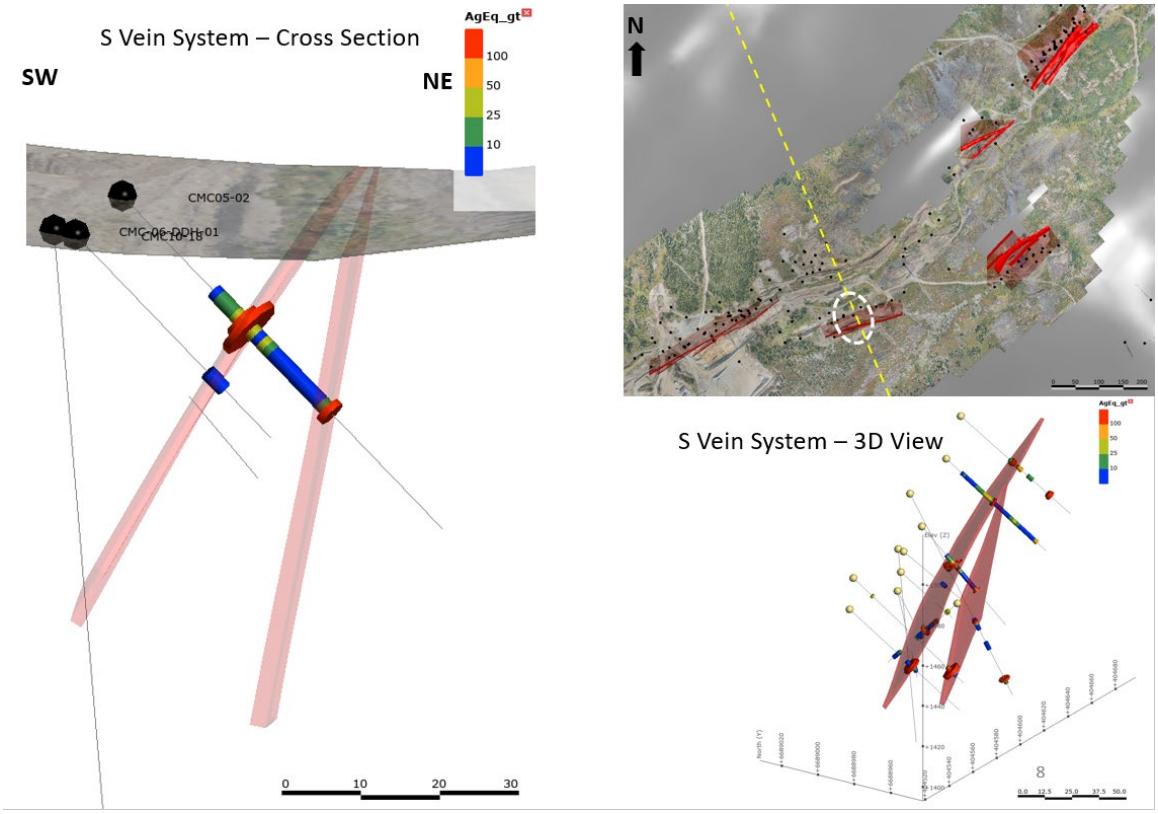

Figure 7.8: S Vein cross section.

7.4.4 M Vein System - The M vein system is located south of the KL vein system, east of the TM vein system, and is on-strike to the northeast of the S vein system. The M vein system strikes 060°, dips 65°S, has an approximate strike length of 160 metres, and is open at both ends. The massive galena-sphalerite vein was determined to have a true thickness of 0.9 metres, whilst the lower-grade alteration envelope, has a true thickness of between 7 to 9 metres (Anderson, 2008). This lower grade envelope comprises CRD mineralization along limestone bedding which warrants further structural studies and drill targeting. The host rocks and mineralization of the M Vein System are similar that of the KL Vein System, with pervasive black manganese and red iron-oxide staining. A detailed mineralogical investigation, including polished sections, has not been performed on the M Vein System. To date, the mineralogy of has been best documented by visual inspection of drill core. Mineralization documented in drill logs include galena and sphalerite, with minor pyrite, pyrrhotite and chalcopyrite.

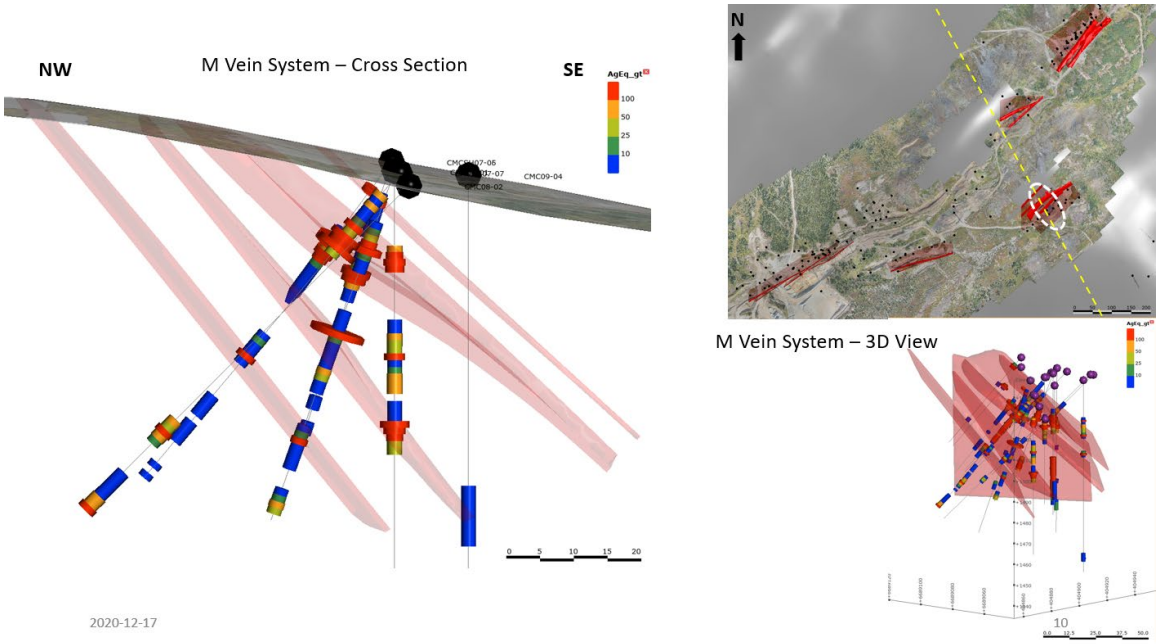

Figure 7.9: M Vein cross-section location above and cross section diagram below (Celis, 2019).

7.5 Structural Geology

The basic structure of the Silver Hart area is not complicated. Like the rest of the immediate region, it is dominated by faulting. Strata generally strike north to northwest and dip gently to moderately east to northeast. There are no fold closures affecting the local map pattern, which is characterized by a general younging of the units eastwards, broken up by faults.

The main regional ductile deformation resulted from crustal shortening in the Jurassic, when the Sylvester allochthon was tectonically emplaced onto the Cassiar stratigraphy and all units were subjected to folding, thrusting and foliation development, accompanied by very low-grade metamorphism. The main foliation is generally parallel to bedding. A prominent extension lineation, trending north-northwest, is represented by elongated clasts in the Earn conglomerates and is kinematically related to the foliation. North-northwest-striking, moderately dipping crenulations of this foliation is discernible in argillaceous laminae and locally on foliation surfaces. Drilling and mapping in the main Silver Hart deposit area indicates that no significant folds are present here, but minor thrusts do occur, and larger thrusts have been mapped farther west towards the Cassiar Batholith and elsewhere in the Cassiar terrane.

Structural mapping of the property with ortho-photo and aeromagnetic map interpretation have identified the primary northwest southeast trend with a secondary northeast-southwest orientation which is the main trend of the mineralized vein faults. Wengzynowski (2008) describes the local structure from measurements and air photo interpretation “foliation is well developed within the metasedimentary rocks and consistently strikes southeast with moderate dips toward the northeast. Jointing is well developed in all rock types and three sets of orientations predominate. The strongest jointing on the property strikes northeast and dips moderately northwest. The second set

strikes east and dips steeply to the south. The weakest joints strike north and dip near vertical. Mineralized veins approximately parallel the strongest joint set, striking northeast and dipping to the northwest, while unmineralized veins strike east and dip moderately to the north. The veins postdate skarnification.

Two sets of topographic linears have been identified on air photos. The strongest linears trend northeast and are best developed on ridge tops within the granodiorite. On surface these zones are marked by depressions from 2 to 10 metres deep and up to 20 metres wide. They can be easily followed for up to 800 metres along strike. Most are U-shaped with flat bottoms that are mantled with angular granodiorite boulders. These linears are interpreted as zones of increased jointing adjacent to faults. They frequently parallel mineralized veins and the dominant joints. The second set of topographic linears trend southeast and occur within the metasedimentary units. These linears are found at lower elevations and range from 2 to 4 metres deep and average 5 metres wide. They are usually filled with intermittent streams, overburden, and thick vegetation. This set of linears appears to have developed due to differential weathering of the metasedimentary units."

8 Deposit Types

The Rancheria Silver District is host to three main deposit types, all of which are present on the Silver Hart Property and are widely believed to be related to the Mid-Cretaceous igneous activity, namely the Cassiar Batholith.

The deposit types in the Rancheria Silver District may grade into one another and each style may be a representation of temporally separate igneous events and/or host-rock characteristics. These deposit types include:

1. High-grade polymetallic veins
2. Carbonate Replacement Deposits (CRD)
3. Breccia, stock-work and skarn mineralization

8.1 High-Grade Polymetallic Veins

The Rancheria Silver District is known for its high-grade Ag-Pb-Zn ± Au vein deposits. This deposit type is one of the most prolific sources of silver worldwide and includes the adularia-sericite (low-sulphidation) type (Read and McCrea, 2005), with galena, sphalerite, tetrahedrite-tennantite, other sulphosalts including pyrargyrite, stephanite, bournonite and acanthite, native silver, chalcopyrite, pyrite, arsenopyrite, and stibnite noted as the primary ore minerals.

The Silver Hart system exhibits silicification, propylitic, argillic and sericitic alteration along with the presence of pyrite, chalcopyrite, base metal sulphides, tetrahedrite and sulfosalts, which are commonly found in adularia-sericite type deposits. The propylitic and sericitic alteration proximal to veins found on the property supports an adularia-sericite type of deposit (Smith, 1988).

Examples of other adularia-sericite deposits include the Arcata District veins of Southern Peru, the Keno Hill District in Yukon, the Coeur Silver District in Idaho, and silver deposits in northern Mexico

8.2 Carbonate Replacement Deposits (CRD)

Carbonate replacement mineralization (commonly referred to as “CRD” deposits) have also been noted in the Rancheria Silver District. This deposit type is limestone or dolomite-hosted, intrusion related, high temperature, and sulphide dominant. They typically feature lenses, elongate pipes or elongate tabular bodies referred to as mantos or chimneys (Hammarstrom, 2002). This deposit type is likely related to endo-skarn deposits and other replacement-style mineralization.

The mineralization within the KL and M vein systems appears to be typical of the CRD deposit type. Trenching has exposed mineralized manganese rich blowouts where high grade polymetallic veins have crosscut a carbonate rich unit. The CRD material is vuggy and contains disseminated sphalerite as well as galena stringers and occasional large galena blebs.

The Silvertip Deposit, located approximately 50 kilometres to the southeast of the Silver Hart Property, is an example of a CRD deposit. At Silvertip, mineralization consists of silver-lead-zinc massive sulphide, formed by hydrothermal replacement processes within limestone beds, Robertson and Belanger (2002). The Silvertip "Lower Zone" mineralization is a silver-zinc-lead Carbonate Replacement Deposit (CRD) with metals content, polyphase mineralization, abundant replacement textures, pyrite pseudomorphing pyrrhotite, and wall rock alteration reminiscent of many of the manto chimney CRD's of Mexico and the western US (Megaw, 1998).

These economically attractive, polymetallic systems can stretch continuously from copper-gold enriched skarns near intrusion contacts in the "proximal" part of the system, to massive sulfide manto and chimney deposits with no exposed igneous relationship in the "distal" areas. Traditionally these deposits have been considered difficult exploration targets due to a paucity of peripheral indicators to mineralization such as hydrothermal alteration or consistent relationship to breccia or structures.

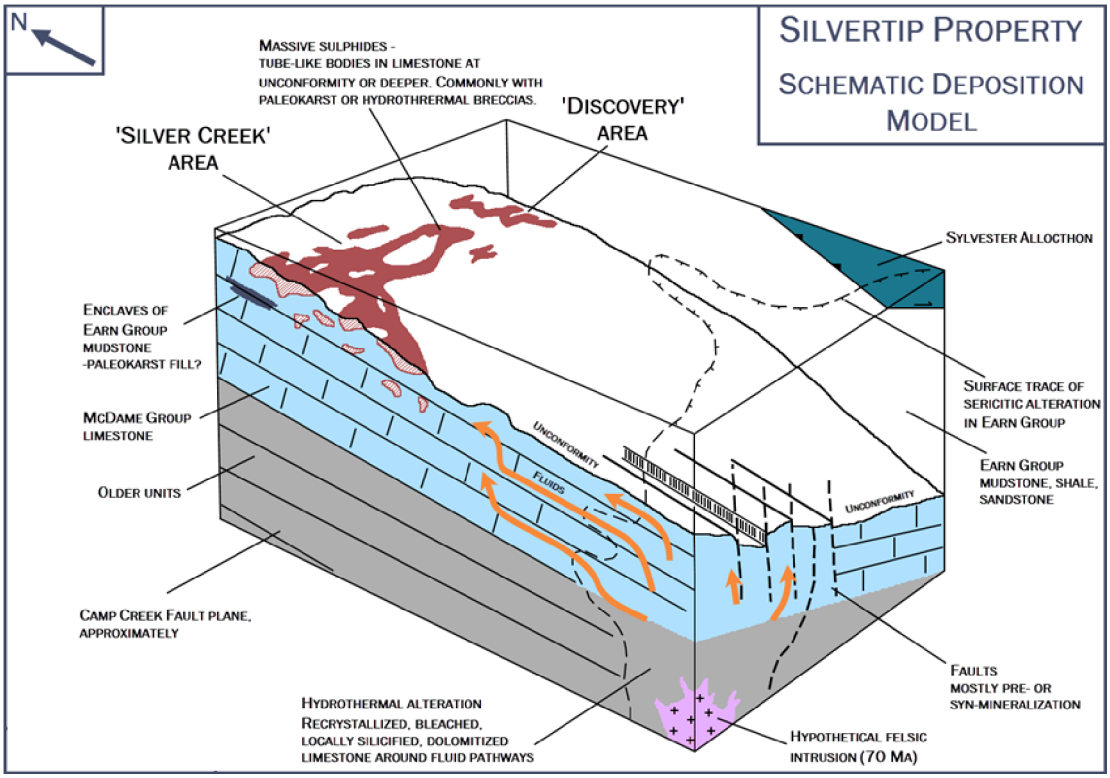

Figure 8.1: Schematic Block Diagram Illustrating the General Genetic Model of The Late Cretaceous Intrusive-Hydrothermal System and Mineralization at Silvertip (Rees, 1998).

In the case of Silvertip, mineralization and geology indicate that the resources identified to date likely represents the distal portions of the CRD system and that the higher-grade feeder 'chimneys' and the proximal copper-gold skarn portions of the system have not been found.

Within the Rancheria Silver District, similar mineralization has been found at Meister River, Jax, Head and Veronica as listed in Yukon MINFILE. These discoveries vary from drilled prospects

(Meister River) to showings (Veronica) but, if genetically related to Silvertip and Silverknife, provide evidence for the presence of a larger scale mineralizing system centered in the area.

8.3 Breccia. Stockwork and Skarn Mineralization

The high-grade polymetallic veins are often brecciated as they were emplaced within fault structures. A weak stockwork is occasionally noted surrounding these high-grade veins. Skarn mineralization in the area is primarily of interest for tungsten and does not play a role in the economics at Silver Hart.

9 Exploration

9.1 Recent Exploration - Summary

Exploration conducted prior to 2017 is described in section 6 entitled “History”. Work between 2017 and 2020 was conducted by CMC Metals Ltd. The 2017 season consisted of helicopter supported diamond drilling staged from the Rancheria Motel. There was no exploration conducted in 2018. The 2019 season included geological and geochemical exploration, trenching and diamond drilling also staged from the Rancheria Motel. The 2020 program was a season long campaign including, excavator trenching, geological mapping and sampling, soil geochemistry, geophysical surveys, camp rehabilitation, reclamation of previous workings and road upgrading. The program initially operated from the Rancheria Motel and moved to the Silver Hart camp by mid-summer.

9.2 Exploration in 2017

The 2017 drill program was carried out on the CMC 11, 27 and 28 claims from June 7 to July 8, 2017. A short section of the access road to the property had been washed out by flooding in 2012. Therefore, a helicopter was used to mobilize equipment and crews to and from the site. Drill core was flown to Rancheria for logging and sampling in a processing facility set up in wall tents at the core storage area. A total of 14 holes were drilled for 843 meters with the objective of expanding the known mineralized vein systems in the Main Zone. Secondary objectives were to clean and repair the camp facilities at the Silver Hart site in preparation for future use, re-log the 2010 drill core, and sample additional manganese breccia intervals in the 2010 drill core.

The 2017 exploration program on the Silver Hart property was successful in further defining the nature and extent of mineralization in the TM, M and KL vein systems. Recommendations arising from this work included modelling the various zones with 3D geological software such as Leapfrog to help with future drill site planning and resource evaluation. Future drilling campaigns should focus on defining the lateral and vertical extents, as well as infill drilling in areas of low confidence and areas previously only penetrated by pre 2005 drilling. Drill logistics and results for the 2017 program are described in section 10.2.

9.3 Exploration in 2019

The initial part of the exploration work focussed on re-establishing vehicular access to the site. The short (approximately 300 meters) section of the access road that had been washed out in the 2012 flood was repaired, allowing the mobilization of equipment and crew to and from the Silver Hart exploration site. Crews were housed at the Rancheria Motel and tents were utilized for logging and cutting core as the camp was not reopened.

A total of 16 diamond drill holes were completed (1050 meters) with the purpose of providing infill intersections of the main veins to allow a new resource calculation to be completed. Limited excavator trenching (190 meters), rock sampling and soil sampling (168 samples) were also undertaken during the program. Rock and soil sample locations and results were tabulated with

the 2020 samples and will be described in the following sections. Drill logistics and results are described in section 10.2.

9.4 Exploration in 2020

9.4.1 Overview

The work program was initially staged from the Rancheria Motel starting on June 28, 2020 with soil geochemical sampling and road repair. An excavator and bulldozer upgraded washouts on the access road before initiating trenching and reclamation work. Geological mapping and sampling were undertaken on the new trenches. A great deal of time was spent on rehabilitating the Silver Hart Atco five-unit trailer camp, requiring electrical, plumbing and general repair with the crew moving to the camp in late July. In August, line cutting prepared the property for a geophysical crew to perform 10 kilometers of IP survey and 16 kilometers of magnetometer survey. The season ended on September 5, 2020 with camp closure and demobilization of equipment and personnel.

9.4.2 Soil Geochemistry

Detailed soil geochemical sampling focussed on areas along strike from the historic mineralized vein systems within the Main Zone and over prospective geology and geophysical anomalies. Soil lines were spaced 100 meters apart and samples collected at 25-meter intervals. A total of 1,197 samples were collected in 2020. The results are presented in Figures 9.1-9.3.

Samples were collected using soil augers to collect B horizon soil which was well developed in forested areas except near drainages or low-lying ground where a thick organic interval was encountered. In sub-alpine terrain the B horizon is moderately and intermittently developed in flat and gradually sloping areas but is poorly developed on steeper slopes featuring felsenmeer or areas of glacial moraine. In areas underlain by glacial debris and shallow bedrock, soils were mainly A and C horizon. Average sample depth was 0.25 meters, with a wide range from 0.15 to 1.5 meters. Soil descriptions show that most samples were from the B horizon, others were mixtures of A, B and C horizons.

The field crew recorded GPS readings at all sample sites and data on the sample site characteristics including soil type, depth, slope, vegetation and moisture content. It was often necessary to dig several holes to get a good sample. Kraft soil bags labelled with the sample number had a sample tag placed in each bag and then filled with soil and closed by folding the tabs and tying with flagging tape. Groups of sample bags were placed in large plastic sample bags prior to being placed in rice bags which were sealed with a zip tie. The bags were transported by Longford Exploration personnel to the Bureau Veritas lab in Whitehorse. After the fieldwork was completed information from the sample tag was entered daily into an MS Excel spreadsheet.

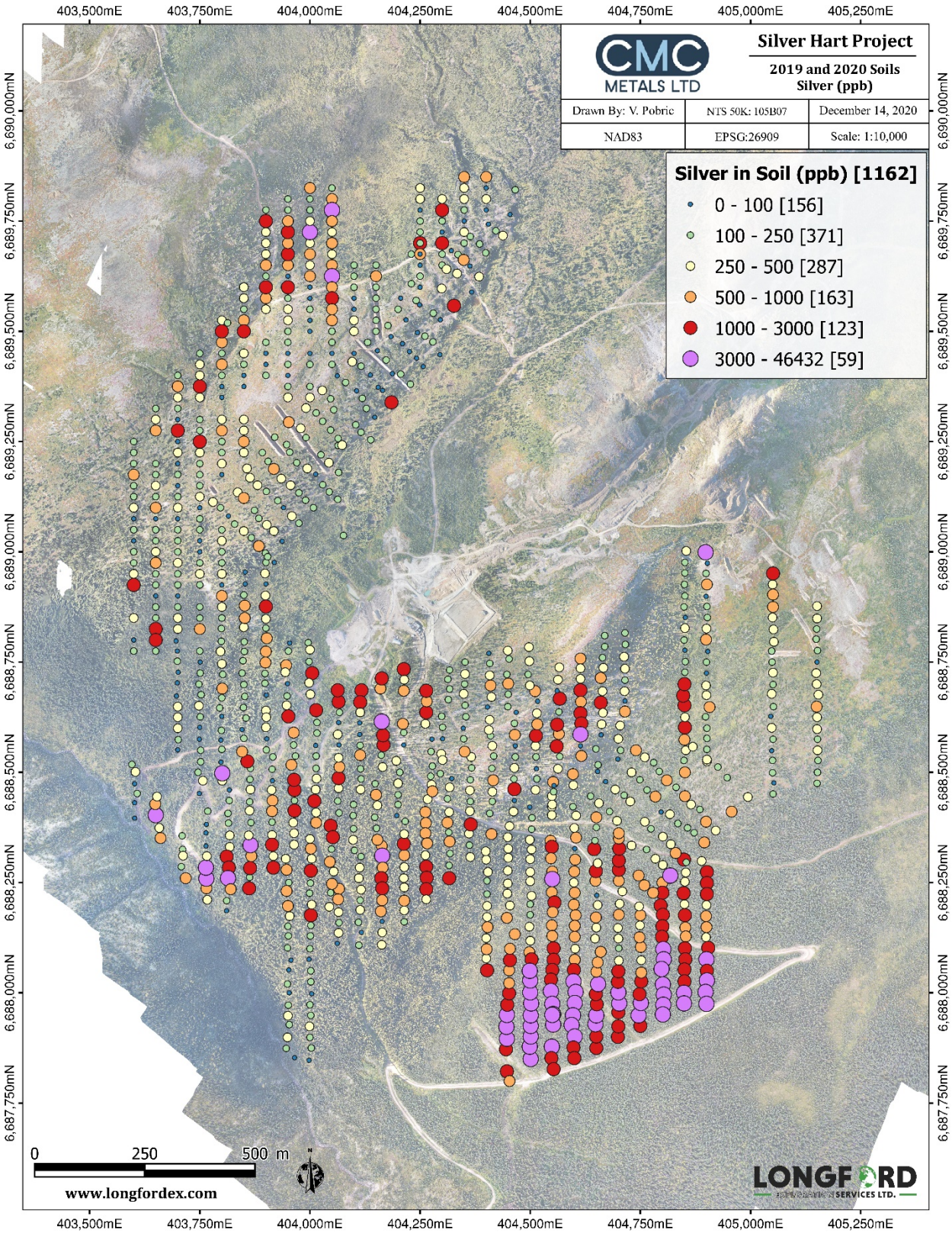

Figure 9.1: Silver Hart Property soil geochemical results from 2019 and 2020 (Ag ppm).

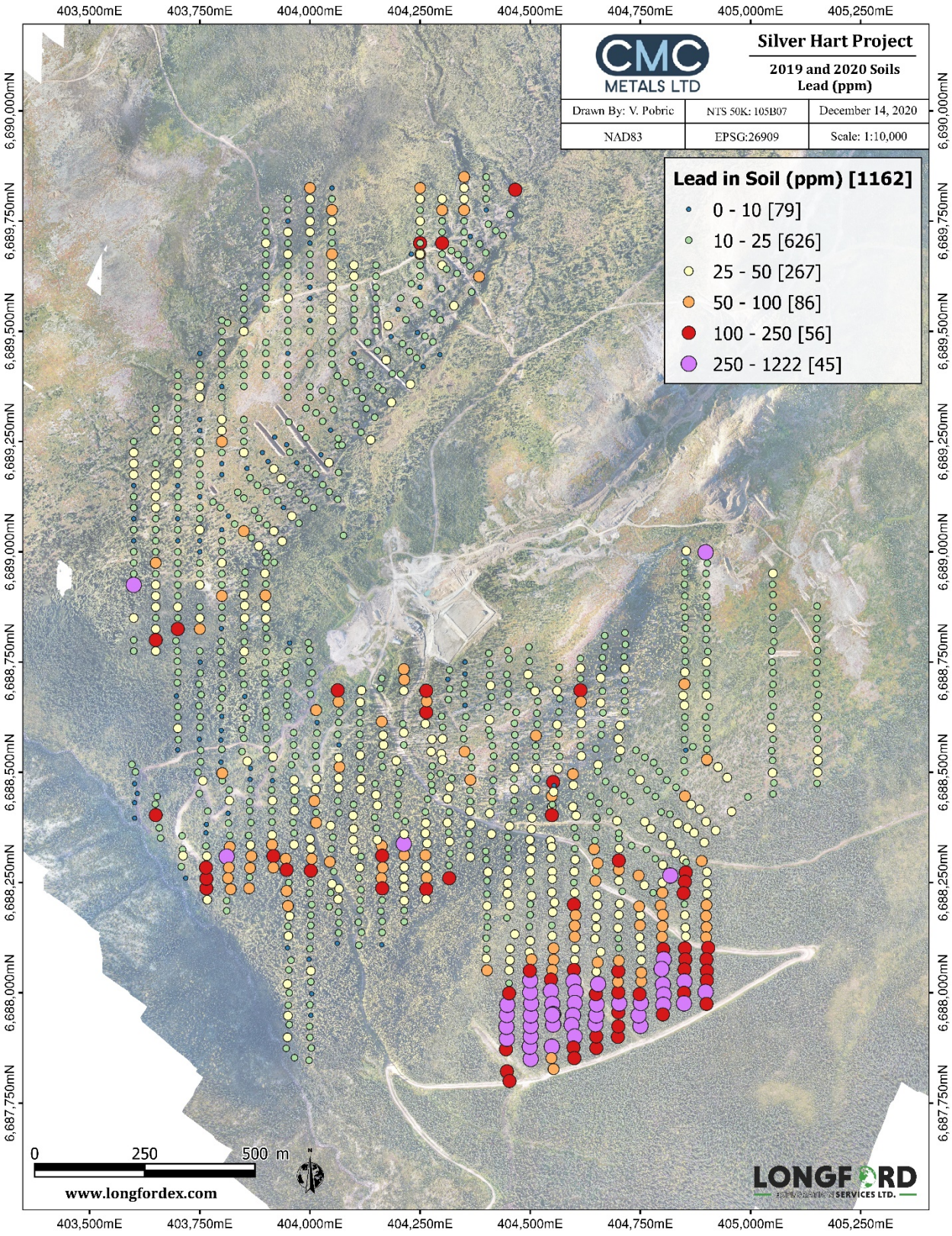

Figure 9.2: Silver Hart Property soil geochemical results from 2019 and 2020 (Pb ppm).

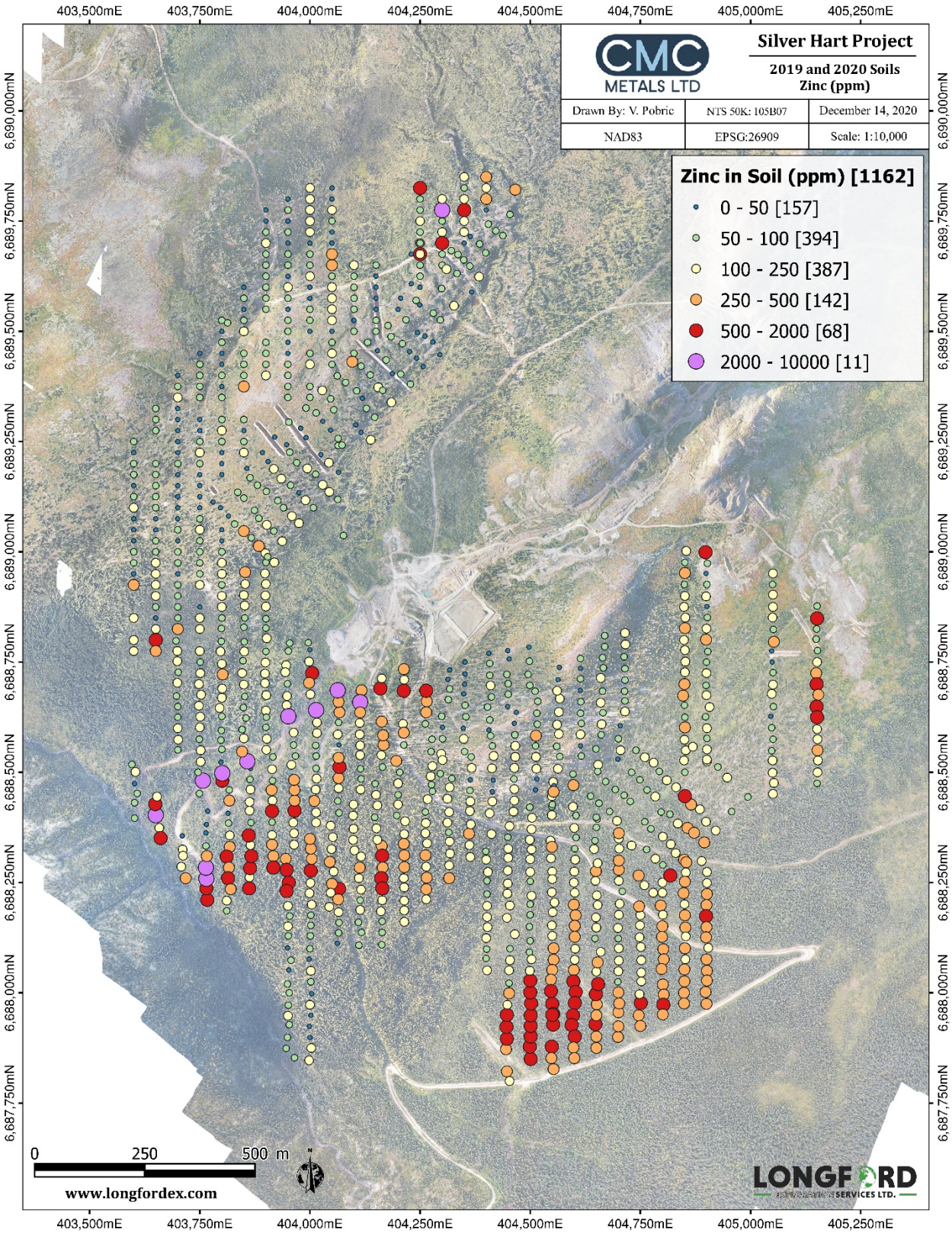

Figure 9.3: Silver Hart Property soil geochemical results from 2019 and 2020 (Zn ppm).

The geochemical sample results for soil collected in 2019 and 2020 show three areas of anomalous values. The most prominent anomaly is a silver-lead-zinc anomaly uphill of the access road and downslope of the South Zone in a forested area that has seen little previous exploration. A second anomalous area lies to the southwest and downslope along strike of the vein structures of the TM, TX and S vein systems in the Main Zone. It has a northeast-southwest orientation that is similar to the overall orientation of the Main Zone and of the region as a whole. The third anomalous area is located in the northwest portion of the geochemical survey (KW Zone) and shows moderately anomalous silver values in a northeast southwest orientation with a weaker lead and zinc response.

Geochemical sampling has proven an effective exploration tool for finding new prospective areas and it is proposed that the current sampling area be expanded and additional sampling be carried out in other parts of the claim block that have potential from the presence of surface alteration and/or are prospective from regional aeromagnetic data.

9.4.3 Excavator Trenching, Geological Mapping and Sampling

Twenty (20) excavator trenches were completed to facilitate geological mapping and sampling on geochemical and geophysical targets. Property scale geological mapping is shown in Figure 7.1. Rock samples were located by GPS in NAD83 UTM Zone 9N, the sample location was recorded in field notebooks, an assay sample tag book and as a waypoint on a Garmin 60CSX GPS unit. Each sample was collected into its own 18” x 12” poly bag labeled with the locale (i.e. “Silver Hart”) and a unique 7-character sample ID (i.e. E6690306) assigned from a barcoded Tyvek sample book. Sample locations are denoted in Figure 9.4.

A tear-out tag with the barcode and unique sample ID was inserted in the bag with the sample and the bag sealed with a cable tie in the field. The sample locations are marked in the field with orange flagging type and the sample ID number written on the flagging tape.

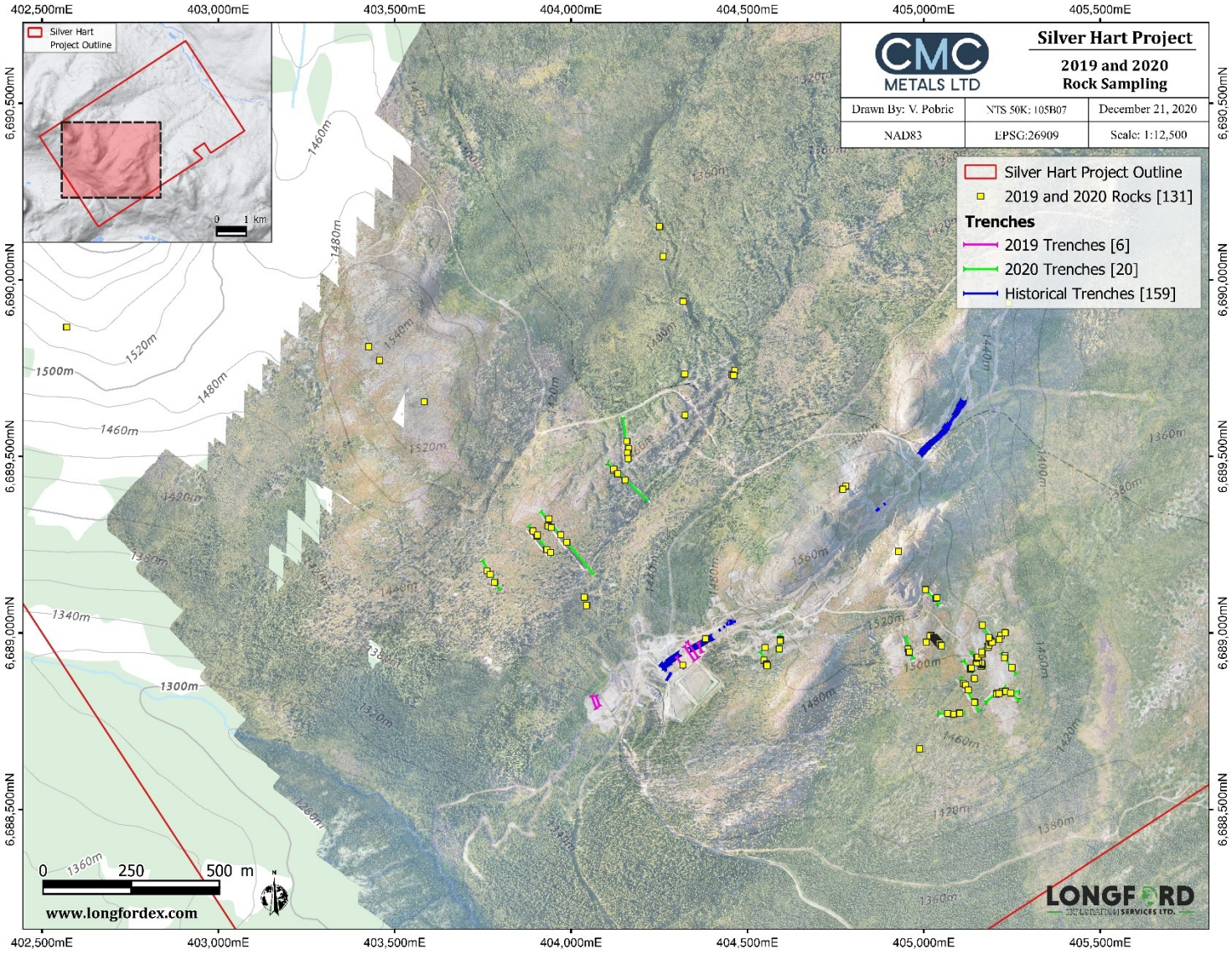

Figure 9.4: Silver Hart 2019 and 2020 rock sampling and trench locations.

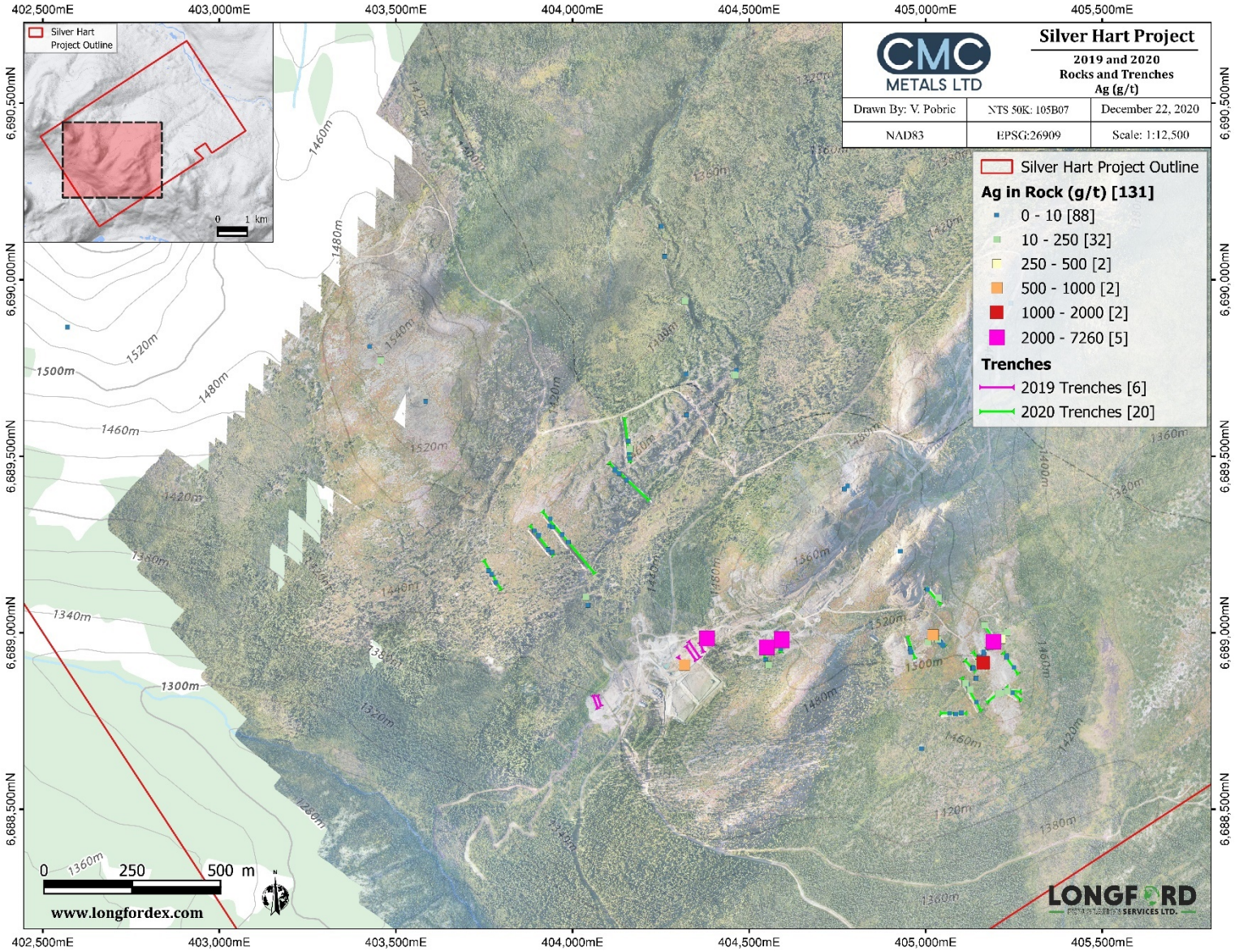

Figure 9.5: Silver Hart 2019 and 2020 silver in rocks and trenches (g/t Ag).

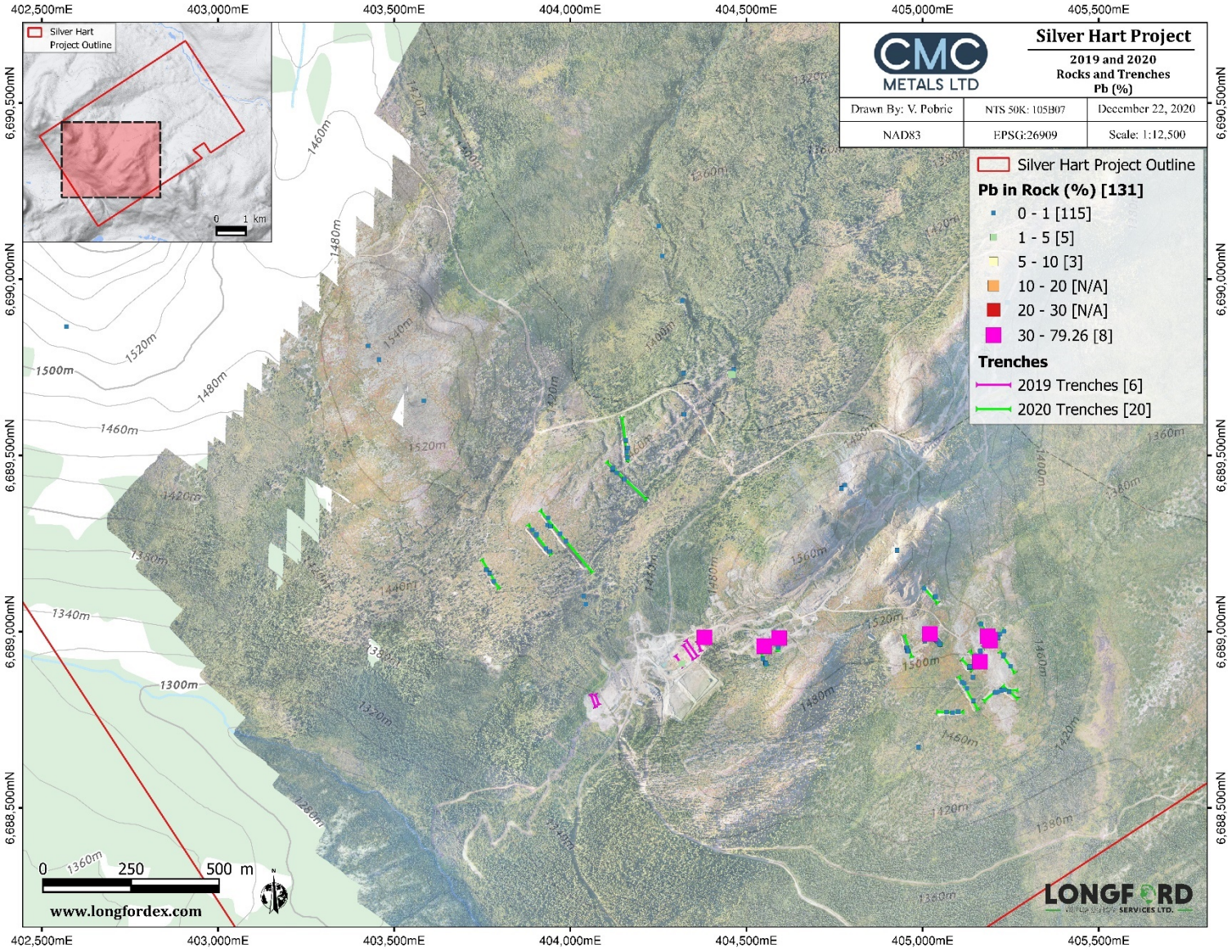

Figure 9.6: Silver Hart 2019 and 2020 lead in rocks and trenches (% Pb).

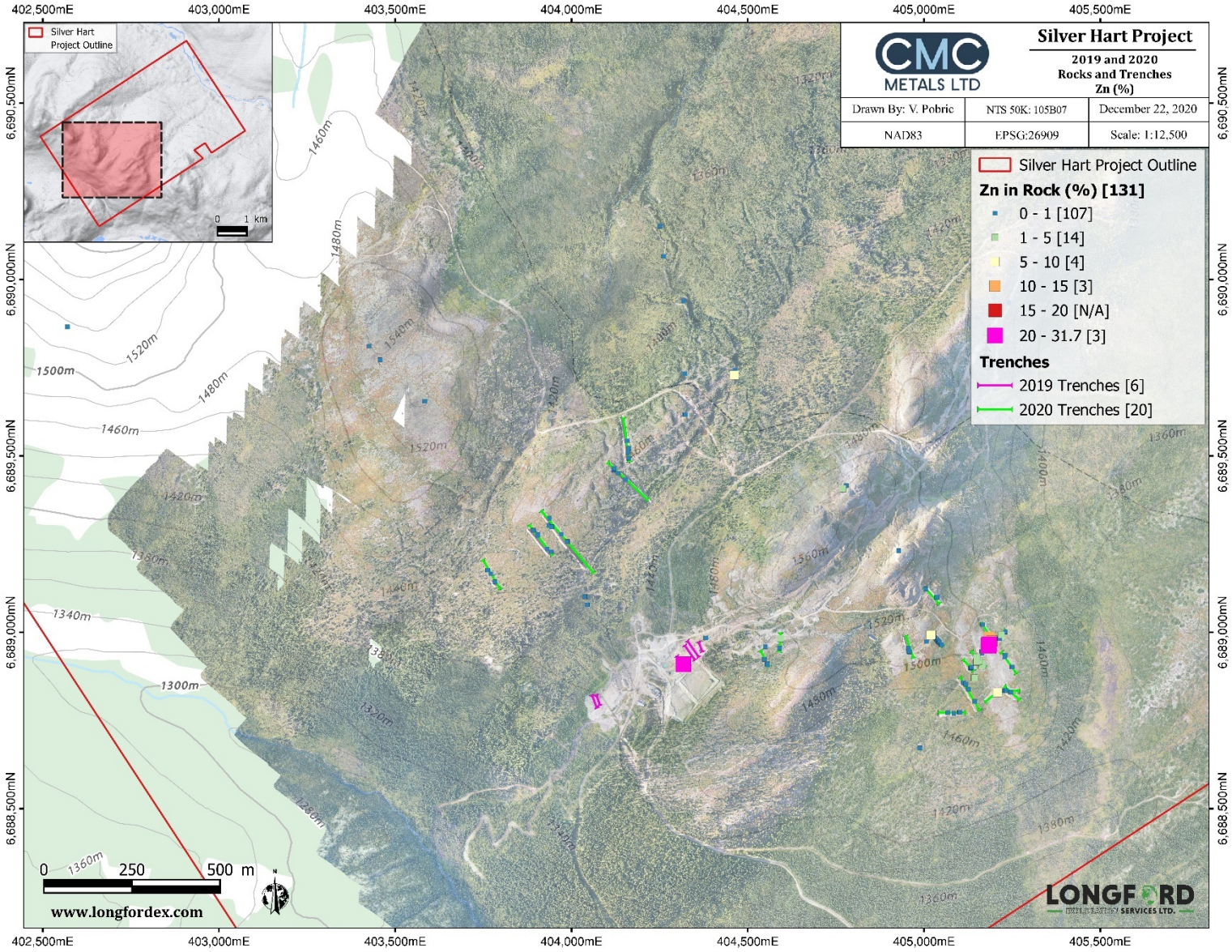

Figure 9.7: Silver Hart 2019 and 2020 zinc in rocks and trenches (% Zn).

9.4.4 Geophysical Surveys

In August and September, 2020, Time-Domain Induced Polarization (IP/Res) and Total Field Magnetometer (MAG) Surveys were completed on CMC Metals Ltd.'s Silver Hart Property by McKeown Exploration Services Ltd. (MES) of St. John's, NL. Analysis of the geophysical data collected by MES is being completed by Dr. Chris Hale, P. Geo and Mr. John Gilliatt, P. Geo of Intelligent Exploration Ltd in Campbellford, ON. The geophysical surveys were carried out to target; (i)) high-grade polymetallic veins; (ii) breccia, stock-work, fracture controlled intrusive-hosted mineralization; and (iii) carbonate replacement mineralization (Brewer, 2020).

Line preparation involved survey lines cut and picketed by a CMC Metals Ltd. crew in advance of the IP/Res and MAG Surveys. WNW-ESE Lines were extended from the existing grid over known mineralization that was surveyed in 2005. The 2020 lines were numbered in a fashion to maintain a recognizable separation between the old and new data but to facilitate their inclusion in combined maps and models.

The IP survey was completed on 9 lines for total of 10.025 kilometers. The GPS-Controlled MAG survey was also carried out on the grid lines with 16.125 km of the magnetic data collected on 19 lines. At the time of this reporting the geophysical data is being interpreted by Intelligent Exploration Ltd.

10 **Drilling**

The Silver Hart Property was first drilled in 1982, followed by periodic drilling from 1985-1987 and again from 2005-2010. Recent diamond drill programs were completed in 2017 and 2019 (Table 10.1).

Drill programs prior to 2010 were thoroughly reviewed in the 2010 Technical report by Dahrouge Consultants, (2010) and summarized as follows: "The drilling between 1985 and 1987 defined the mineralization within the TM and KL zones. Drilling by CMC Metals, from 2005 to 2010, attempted to verify the historic drilling on the TM and KL zones; as well as test previously trenched zones of mineralization, including the S, F, K, M, D and J zones. A few un-mineralized exploratory holes were drilled, and one condemnation hole was drilled at a location suitable for potential infrastructure developments."

Table 10-1: Summary table of drilling carried out over the Silver Hart Property.

Period	Summary
1982	BRX Mining & Petroleum Ltd. 2 diamond drill holes (196.6m)
1985	Shakwak Exploration Ltd. & Silver Hart Mines Ltd. 50 diamond drill holes (3644m)
1986	Silver Hart Mines Ltd. 16 diamond drill holes (932m) and 11 percussion drill holes (436.6m)
1987	Silver Hart Mines Ltd. 4 diamond drill holes (609.6m)
2005	CMC Metals Ltd. 11 diamond drill holes (702m)
2006	CMC Metals Ltd. 11 diamond drill holes (725m)
2007	CMC Metals Ltd. 11 diamond drill holes (786m)
2008	CMC Metals Ltd. 12 diamond drill holes (808m)
2009	CMC Metals Ltd. 16 diamond drill holes (1094m)
2010	CMC Metals Ltd. 21 diamond drill holes (820m)
2017	CMC Metals Ltd. 14 diamond drill holes (843m)
2019	CMC Metals Ltd. 16 diamond drill holes (1050m)

The earliest documented drilling in the area of the Silver Hart Property was in 1982. BRX Mining and Petroleum Ltd. completed two drill holes totaling 196.6 metres; the holes were not sampled because of a lack of visible sulphide mineralization in the drill core (Smith,1985).

1985 – Silver Hart Mines Ltd.

In 1985, Hartco was contracted to drill 50 holes totaling 11,956 feet (3,644 meters). The holes were drilled to test the continuity along strike and down dip of known silver-lead-zinc veins. Many details of the 1985 drilling, such as original drill logs and analytical results are not available. For other drill holes, locations, thickness of mineralized intervals, and grades were obtained from

available summary maps and cross-sections. Down hole depths and hole locations for holes without drill logs, are close approximations. Procedures of logging and sampling of the 1985 drill core are unavailable. Most holes were drilled approximately perpendicular to the known mineralization, and mineralized intervals are close approximations to true thickness. The core recovery was noted in the original drill logs from (Carlyle, 1985B) and (Fowler, 1985), and averaged 88%, not accounting for overburden.

1986 – Silver Hart Mines Ltd.

In 1986, Silver Hart Mines Ltd. completed 16 diamond drill holes and 11 percussion drill holes. The drill contractor was F. Caron Diamond Drilling Ltd. of Whitehorse. Diamond drilling commenced on September 2nd and was finished on September 29th, totaling 3,058 feet (932 meters). A skid-mounted drill with hydraulic boom was used, obtaining an average of approximately 55 feet (16.76 meters) per shift. Data collected from the diamond drilling, including geology and assays, were plotted on plans and sections. Most holes were drilled approximately perpendicular to the known mineralization, and mineralized intervals are close approximations to true thickness. The core size was HQ, except for hole 86-53 (Smith, 1987). The core recovery in the diamond drilling program in 1986 averaged 86% (Smith, 1987). The percussion drilling was completed in late fall utilizing a Schramm Percussion Drill as a follow-up to the diamond drill program. Holes in-filled the sections between previous diamond drill holes, which were spaced about 200 feet (61 meters) apart. A total of 1,521 feet (463.6 meters) was completed. Sample recovery was 57% (Smith, 1987).

2005 – CMC Metals Ltd.

Drilling in 2005 totaled 702.2 meters in 14 diamond drill holes. The purpose of the program was to further test the known veins. The drilling was conducted by DJ Drilling Ltd of Watson Lake, Yukon, and managed by Dahrouge Geological Consulting Ltd., of Edmonton, Alberta. Clinton Davis, P. Geo. supervised the sampling procedures. Drill core was HQ diameter and averaged 87% recovery. This drill program was documented by R.A. Doherty, P. Geo. of Aurum Geological Consultants Ltd. of Whitehorse, Yukon (Doherty, 2006). Holes were drilled approximately perpendicular to the known mineralization, and mineralized intervals were close approximations to true thickness. The 2005 drill collars were geo-referenced in 2007 with a hand-held Global Positioning System (GPS), with errors of approximately 5 meters for the original recorded locations (Anderson, 2008). No down hole surveys were completed.

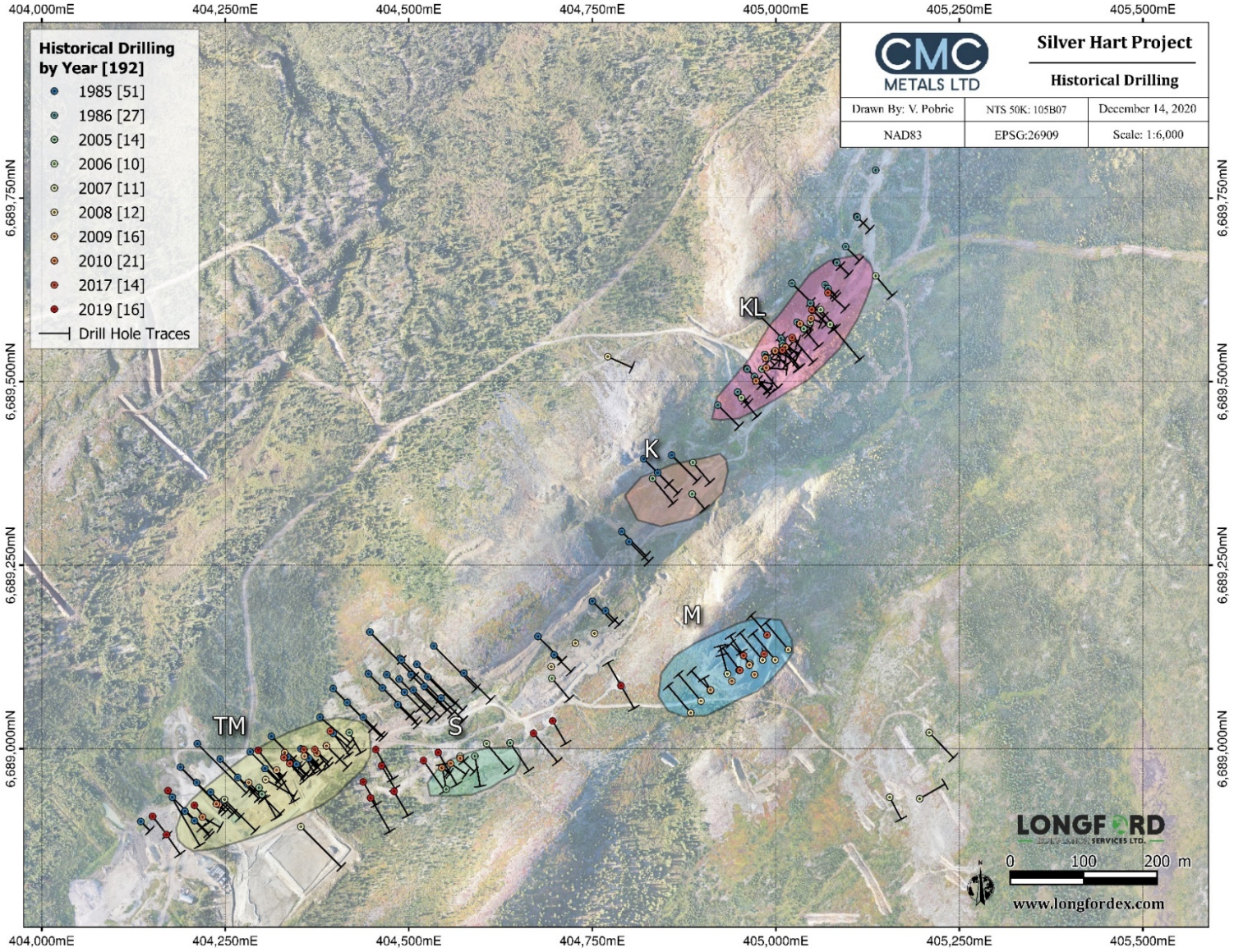

Figure 10.1: Silver Hart historical drilling.

2006 – CMC Metals Ltd.

Drilling in 2006 totaled 725.21 meters in 10 diamond drill holes. Drilling was completed by Pokiak Services Ltd. of Prince George, British Columbia, under the supervision of Aurora Geosciences Ltd. Drill core was NQ diameter and core recovery averaged 83%. A report on the drilling was not produced. However, digital drill logs are available. Procedures for logging and sampling of the 2006 drill core are unavailable. Holes were drilled approximately perpendicular to the known mineralization, and mineralized intervals were close approximations to true thickness. The 2006 drill collars were geo-referenced in 2007 with hand-held Global Positioning System (GPS) in 2007, with errors of approximately 5 meters for the original recorded locations (Anderson, 2008). No down hole surveys were completed.

2007 – CMC Metals Ltd.

The 2007 exploration program was supervised by Farrell Anderson, P. Geo., who prepared an internal report to CMC Metals, entitled "Technical Report on the 2007 Exploration Program Silver Hart Property" (Anderson, 2008). The exploration included drilling 11 NQ2 diameter diamond drill holes totaling 786.6 meters. The report provides details on sampling method and approach, sample preparation, analysis and security, and Quality Assurance and Quality Control for the 2007 drill program. This report provided a guideline for the subsequent 2008 and 2009 drill programs. The authors are of the opinion that the 2007 exploration was of high quality. Holes were drilled approximately perpendicular to the known mineralization and mineralized intervals were close approximations to true thickness. Drilling was completed by Bertram Drilling Corp. of Carbon, Alberta, with a skid-mounted drill, that was dragged into place by a bulldozer. Core recovery averaged 94% for the 11 drill holes. A Barigo altimeter, accurate to ± 10 feet, and calibrated to the 1986 survey stations, was used to measure the elevation of drill collars. Locations of the 2007 drill collars were measured with a handheld Magellan GPS. No down hole surveys were completed. Collars, backsight and foresight were situated with a tripod mounted Brunton compass. It was also used to line up the drill on the collar, while the inclinometer on the Brunton was used to set the head. Accuracy of azimuth and inclination for the 2007 drill collars is within one degree, Anderson (2008).

2008 to 2009 – CMC Metals Ltd.

The 2008 and 2009 drilling were managed by CMC Metals Ltd. and conducted by Refined Energy Ltd. of Edmonton, AB, using a track mounted Fraste Multidrill XL. In 2008, 12 NQ2 diameter diamond drill holes totalling 808.10 meters were completed. In 2009, 16 NQ2 diameter diamond drill holes totalling 1094 meters were completed. Holes were drilled approximately perpendicular to the known mineralization and mineralized intervals were therefore close approximations to true thickness. The 2008 and 2009 drill collars were surveyed with a hand-held GPS, with an expected location error typical of this type of instrumentation, which varies between 1 and 5 meters.

2010 - CMC Metals Ltd.

The 2010 drilling was managed by CMC Metals Ltd. and conducted by Refined Energy Ltd. of Edmonton, AB, using a track mounted Fraste Multidrill XL. The 2010 drilling campaign occurred

late in the 2010 season and it was not feasible to log the core on site. Select core boxes were flown to a storage area at the Rancheria Lodge and a total of 79 samples were taken targeting mineralization. Remaining core boxes were labelled and checked for accuracy before being stored in the Quonset hut at the Silver Hart camp. Veins within the Main Zone targeted by the 2010 drilling were the TM, S and KL vein systems.

2017 - CMC Metals Ltd.

The 2017 drill program was carried out from June 7 to July 8, 2017. The 43 km access road to the property was impassable due to washouts caused by flooding in 2012. Therefore, a helicopter was used to mobilize equipment and crews to and from the site. Crews were housed at the Rancheria Motel and Café and tents were set up for logging and cutting core. A total of 14 diamond drill holes were drilled with a total of 843 meters completed. The objective of the program was to expand the known mineralized vein systems. Secondary objectives were to fly out the drill core from 2010 to be logged and sampled and to clean the camp structures on site in preparation for future use.

The 2017 drill program was designed to better understand the nature and extent of mineralization at three previously established drill areas within the Main Zone: namely, the TM, M, and KL vein systems. A track mounted drill from Paycore Drilling was flown to the project area from a staging area at the Pine Lake airstrip. Mineralization was encountered in all but one hole (Figure 10.1). The core from this program is currently stored at Rancheria but should be centralized with other core holdings.

2019 – CMC Metals Ltd.

The 2019 drilling was carried out between August 22 and September 10 and was conducted by New Age Drilling of Whitehorse. A total of 1050 meters was drilled in 16 diamond drill holes. The program focussed primarily on identifying possible extensions of the TM and S vein systems and also completed some infilling of these areas. With the access road repaired, core was transported to Rancheria daily with the crew changes where it was logged, cut and sampled. A total of 117 samples were collected.

11 Sample Preparation, Analysis, and Security

11.1 Pre-2005 Sampling and Analysis

A total of 692 core samples from 1985 and 1986 drill programs were collected by various operators previous to the involvement of the Company in the Silver Hart Project. No details are available for sample preparation and analysis of samples collected prior to 2005. This issue resulted in these samples and related results not being included in the 2020 resource estimate. Historical sampling, was conducted under the supervision of W.S. Read, P.Eng. and other mining professionals associated with these exploration programs and is assumed to be of fair quality.

11.2 2005-2009 Sampling and Analysis

A total of 1,419 core samples from the 2005-2009 drill programs were collected by various personnel contracted by CMC. The sampling and drill-logging procedures for the 2005 drill program were prepared by the project QP, Clinton Davis, P.Geo. and catalogued in un-reported company files and are summarized herein. “After re-arranging the core and converting the footage blocks, and prior to logging and sampling, the core was photographed and catalogued using a digital camera. Sample intervals were marked during logging of the core with a red marker. One part of the 3-part sample tag, in combination with a piece of flagging tape, was stapled to the core box at the start of every sample interval. The core was then split with a rock saw, ensuring that the same side of the core was consistently placed back in the box. The water tray, sliding table and blade were cleaned between every sample in order to avoid contamination. Core was then placed in a well-marked sample bag, with a piece of the 3-part tag in a separate portion of the sample bag, to ensure it was preserved.” The core handling and sampling procedures were not documented in 2006. However, the drilling program was managed by Aurora Geosciences Ltd. of Whitehorse, YT, and is believed to be of high quality. In 2007, the core handling and sampling procedures were supervised and documented by independent QP, Farrel Anderson, P. Geol., and outlined within his internal technical report (Anderson, 2008). The same sampling procedures continued through to 2009, and were carried out in the field by Jennifer Simper, an independent subcontractor to CMC Metals Ltd. In years 2005 to 2010, the work was supervised by the President of CMC Metals Ltd., Don Wedman, P.Eng.

The 2010 drill core was not logged; however some high-grade material was sampled. No QA/QC procedure was applied to these samples at the time. The 2010 core was logged and formally sampled in 2017, the details of which are presented below.

For all core and rock samples collected between 2005 and 2009, samples were prepared and analyzed by Acme Analytical Laboratories of Vancouver, BC; an ISO 9001:2000 certified laboratory. Sample preparation technique R150, which involved jaw crushing of the material until 70% passes 10-mesh, and then taking a 250 g riffle split and pulverizing in a mild steel ring mill until 90% passes 150 mesh, was used for all drill core and rock samples. Prior to analysis, samples were digested using 30 mL of Aqua Regia, a 2:2:2 mixture of ACS grade concentrated HCl,

concentrated HNO3 and de-mineralized H2O, which is added to each sample. Samples are digested for one hour in a hot water bath (>95°C). After cooling for 3 hrs, solutions are made up to volume (100 mL) with dilute (5%) HCl. Very high-grade samples may require a 1 g to 250 mL or 0.25 g to 250 mL sample/solution ratio for accurate determination. Acmes QA/QC protocol requires simultaneous digestion of two reagent blanks inserted in each batch.

Various programs of QA/QC for the core sampling have been implemented between years 2005 and 2009. The program of standard and blank insertion is considered to be of good quality. CMC Metals Ltd. did not implement an acceptable program of core duplicates insertion. CMC has not verified analytical precision by check-analysis with another accredited laboratory. Three different pulp standards were used by CMC between 2005 and 2009. All were pulp-type standards from WCM Minerals Ltd. of Vancouver, BC. The grades and amount of each type of standard are summarized in the following tables.

Table 11-1: Grades of Standards used between 2005 and 2009.

	Standard Grade		
Standard	**Ag (g/t)**	**Pb (%)**	**Zn (%)**
PB120	19	1.43	2.87
PM1106	862	-	-
PB121	180	2.19	4.56

Table 11-2: Frequency of standards used between 2005 and 2009.

Year	Samples	Standards	Standards %
2005	447	18	4.03%
2006	227	8	3.52%
2007	276	34	12.32%
2008	145	18	12.41%
2009	249	31	12.45%

The sample material used as the blank sample is not noted for the 2005, 2006 and 2007 work. The table below summarizes the use of blanks during the 2005-2009 period.

Table 11.3: Frequency of blanks used between 2005 and 2009.

Year	Samples	Standards	Standards %
2005	447	18	4.03%
2006	227	8	3.52%
2007	276	35	12.32%
2008	145	18	12.41%
2009	249	31	12.45%

In 2005, 16 core duplicates were analyzed, and in 2006 nine core duplicates were analyzed. All were within un-mineralized rock. As a part of the Acme analytical QA/QC procedures, pulp samples were also duplicated to monitor analytical precision, though most were within un-mineralized rock.

11.3 Core Sampling and Analysis in 2010, 2017 and 2019

A total of 270 core samples from the 2017 and 2019 drill programs were collected. Core from 2010 was not fully logged or sampled in 2010 and was therefore logged and 102 samples collected in 2017. Sample intervals were marked during logging of the core with flagging and then photographed. One part of the 3-part sample tag, in combination with a piece of flagging tape, was stapled to the core box at the start of every sample interval. The core was then split with a rock saw, ensuring that the same side of the core was consistently placed back in the box. The water tray, sliding table and blade were cleaned between every sample in order to avoid contamination. Core was then placed in a well-marked sample bag, with a piece of the 3-part tag in a separate portion of the sample bag, to ensure it was preserved. Core samples were then placed in rice bags, sealed with a zip tie and delivered directly to Bureau Veritas Laboratories in Whitehorse which is independent and ISO9001:2015 certified.

For chemical analysis, samples were crushed and pulverized by the laboratory to get 250g of representative material below 75µm (PRP70-250). Sieved fractions were then analyzed for 35 elements by inductively coupled plasma emission spectrometry (ICP-MS) after an aqua regia digestion (AQ250), after an aqua regia digestion (AQ374) for lead and zinc overlimits and after fire assay fusion (FA530) for silver overlimits. Extreme lead overlimits were digested after Pb Titration (GC817).

For QA/QC purposes, standards and duplicates were inserted at a rate of 1 for every 20 samples.

Table 11-3: Frequency of standards used in 2017 and 2019.

Year	Samples	Standards	Standards %
2010	102	4	3.92%
2017	170	8	4.71%
2019	130	6	4.62%

Table 11-4: Frequency of blanks used in 2017 and 2019.

Year	Samples	Blanks	Blanks %
2010	102	6	5.88%
2017	170	9	5.29%
2019	130	7	5.38%

In the author's opinion, the 2017 & 2019 core sampling procedures and security were adequately reliable for their purposes.

11.4 Core Resampling and Analysis in 2020

No drilling was conducted in 2020, but 42 core samples from 2005-2019 drilling campaigns were re-sampled as part of the data verification process for the new resource estimate. The 42 core samples are representative of high-grade mineralization at each of the domains (i.e. TM, S, M and KL vein systems) and were collected and inspected by co-author Graham Davidson, P. Geol.

High-grade intervals were carefully selected by inspecting the 3D model of the domains. The drill core was partially stored in a Quonset building on site or at a core storage area at The Rancheria Motel on the Alaska Highway. The required core sections were identified and then the remaining rock was halved with a diamond blade core saw and placed in a poly sample bag. Assay tickets were stapled to core boxes at the start of the selected intervals and a tag was placed in the poly bag prior to ceiling the bag with a zip tie. All samples were then placed in rice bags, sealed with zip ties and delivered to Bureau Veritas Laboratories in Whitehorse an independent and ISO9001:2015 certified laboratory.

For chemical analysis, samples were crushed and pulverized by the laboratory to get 250g of representative material below 75µm (PRP70-250). Sieved fractions were then analyzed for 35 elements by inductively coupled plasma emission spectrometry (ICP-MS) after an aqua regia digestion (AQ300) and a fire assay fusion (FA330).

A single standard and blank were inserted into this submission.

The results for the 42 samples are provided in the Certificate of Analysis WH120000361.3 which is included in Appendix A.

11.5 Rock Sampling and Analysis - 2019-2020

A total of 356 rock samples were collected and submitted for assay during the 2019 and 2020 programs. Prior to dispatch, the samples were sealed in poly bags and placed in rice bags for delivery directly to Bureau Veritas Laboratories in Whitehorse. For chemical analysis, samples were crushed and pulverized by the laboratory to get 250g of representative material below 75µm (PRP70-250). Sieved fractions were then analyzed for 35 elements by inductively coupled plasma emission spectrometry (ICP-MS) after an aqua regia digestion (AQ250), after an aqua regia digestion (AQ374) for lead and zinc over-limits and after fire assay fusion (FA530) for silver over-limits. Extreme lead over-limits were digested after Pb Titration (GC817).

No QA/QC samples were inserted into the rock sample submissions.

11.6 Soil Sampling and Analysis - 2019-2020

A total of 1,365 soil samples were collected and submitted for analysis during the 2019 and 2020 programs. Samples were sealed in kraft bags at the point of collection. Bagged samples were sealed in rice bags for delivery directly to Bureau Veritas Laboratories in Whitehorse.

For the chemical analysis, samples were dried, pulverized, and sieved to 80 mesh (SS80). Sieved fractions were then analyzed for 33 elements by inductively coupled plasma emission spectrometry (ICP-MS) after a aqua regia digestion (AQ300) and by fire assay fusion (FA330).

No QA/QC samples were inserted into the soil sample submissions however Bureau Veritas has a rigorous quality control process of pulp duplicates, standards and blanks (QA/QC) that in the QP's opinion is adequate verification for the purpose of soil and rock sample analysis.

In the author's opinion the sample preparation, quality control, security and analytical procedures are adequately reliable for their purposes.

12 Data Verification

A total of 42 core samples from 2005-2019 drill programs were re-sampled for data verification purposes of the new resource estimate. The samples were carefully selected to be representative of high-grade silver mineralization at each of the domains (i.e., the TM, S, M and KL vein systems within the Main Zone).

Samples were selected by identifying high-grade silver intercepts in the 3D domain model. Core samples are currently kept in a Quonset building on-site and at storage facility at The Rancheria Lodge located by the Alaska Highway. The selected 42 core samples were located and inspected by co-author Graham Davidson to visually confirm and describe the high-grade mineralization and were subsequently cut in half with a diamond saw and bagged for shipment to the Bureau Veritas Lab in Whitehorse for chemical analysis. The average sample length was 0.95 meters with an average sample weight of 0.91 kilograms.

For chemical analysis, samples were crushed, split and pulverized by the laboratory to get 250g of rock to 200 mesh. Sieved fractions were then analyzed for 35 elements by inductively coupled plasma emission spectrometry (ICP-MS) after a 1:1:1 aqua regia digestion (AQ250), for lead and zinc over-limits and after fire assay fusion (FA530) for silver over-limits. Extreme lead over-limits were digested after Pb Titration (GC817).

The QA/QC protocols for this re-sampling campaign included 1 standard and 1 blank. Comparison of the original assay with the 2020 re-assay is shown in Figures 12.1-12.3

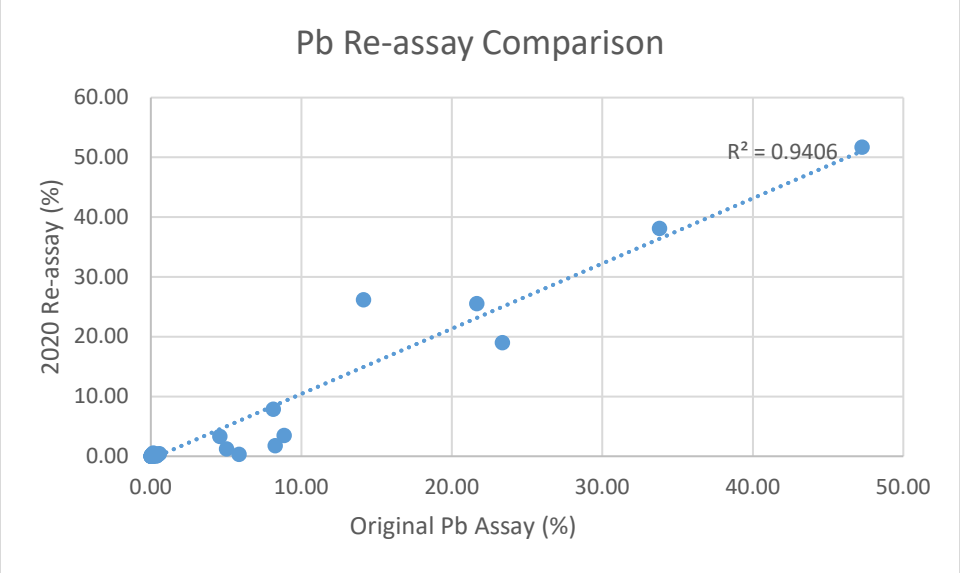

Figure 12.1: Comparison of original Pb assay vs. 2020 re-assay (%).

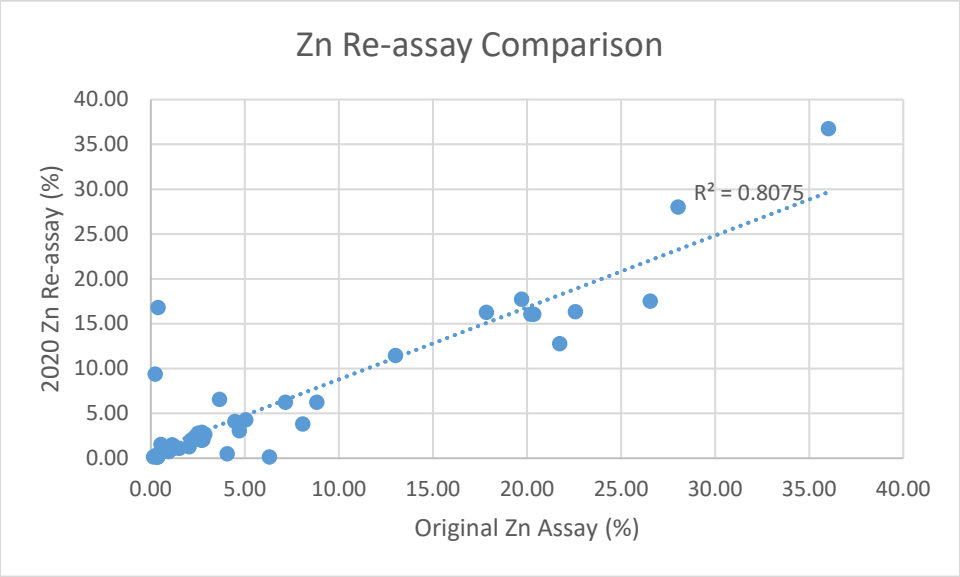

Figure 12.2: Comparison of original Zn assay vs. 2020 re-assay (%).

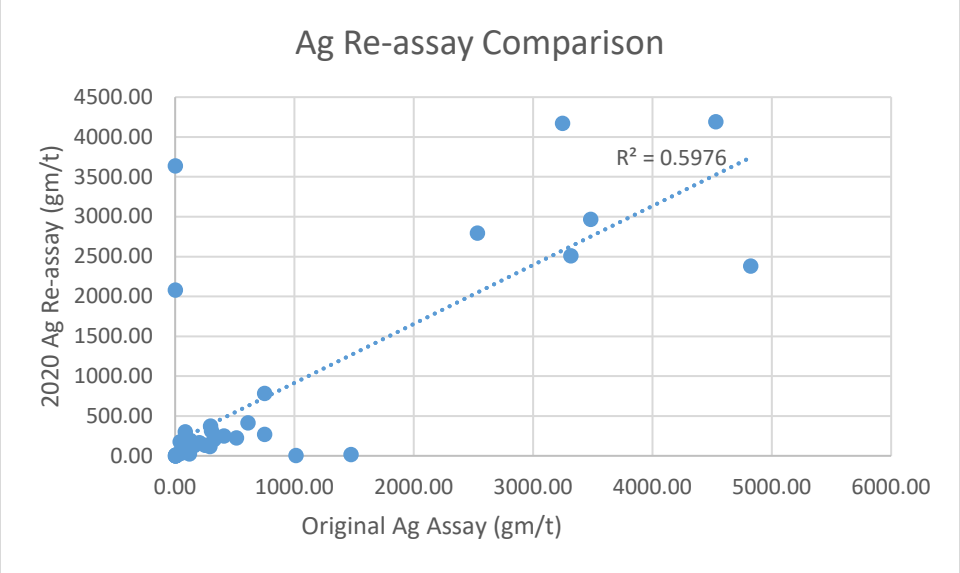

Figure 12.3: Comparison of original Ag assay vs 2020 re-assay (gm/t).

The authors have reviewed the Quality Control Report from Bureau Veritas Laboratories provided for the 42 core samples and agree that the data provided by laboratory is adequately reliable for the purposes of data verification. Certificates of Analysis and Quality Control Reports are provided in Appendices B and C.

Drill core storage for the 2005 to 2010 period needs to be reviewed with an updated inventory and restoration of core racks as it is currently stacked in several locations and in some cases the boxes are deteriorating in the weather.

The 30 collar locations of drill holes from the 2017 and 2019 programs were recorded using a Garmin handheld GPS and added to the master drill database totalling 114. A cursory review of collar locations from previous campaigns was undertaken in the field in 2017 with a Garmin handheld GPS and corresponded appropriately to previously recorded coordinates.

Rock and soil samples collected in 2019-2020 are not material to the resource calculation. Bureau Veritas has a rigorous quality control process of pulp duplicates, standards and blanks (QA/QC) that in the QP's opinion is adequate verification for the purpose of soil and rock sample analysis.

13 Mineral Processing and Metallurgical Testing

There have been several metallurgical tests conducted by exploration companies on material from the Main Zone at Silver Hart. None of the results have been verified by the authors although the Company has copies of reports on metallurgical tests conducted by SGS Lakefield in 2006 and these have been reviewed and summarized in the following section. There has been no testing of any material from any of the other mineralized zones on the property to date.

Various metallurgical tests have been carried out on mineralized material from the Silver Hart Property. In May of 1986, gravity and flotation tests were conducted by Lakefield Research on a composite mineralized sample (Salter and Jackman,1986). In December of 1986, further gravity and flotation testing was done by Lakefield Research on oxidized mineralized samples from the TM, M, and KL veins in the Main Zone; as well another composite sample (Salter and Jackman, 1987). In September 2006, samples of the TM and KL vein systems were sent to SGS Lakefield Research. Testing was conducted in the late fall of 2006 and early 2007 (Unger and Lascelles, 2007 and 2008 for TM and KL vein systems respectively).

13.1 1986 Testing

On May 5, 1986 a composite sample, consisting of 12 five-gallon pails of mineralized material, was submitted by Mr. Eckhart Buhlmann of Silver Hart Mines Ltd. to Lakefield Research. The authors have been unable to find sample descriptions or location information for the sample, therefore, it is not known which vein or veins were sampled, nor how representative it was of the mineralization. It seems likely that this composite was derived from face sampling of the drift in the TM mineralized area, but this has not been confirmed by the authors of this report.

A reported head grade of 1833 g/t Silver, 5.38% Lead, and 10.2% Zinc was obtained, the sulphide minerals present were galena, sphalerite, tetrahedrite (freibergite), pyrite and chalcopyrite. Flotation tests and a gravity test were conducted.

Flotation methodology consisted of grinding to varying fineness depending on test parameters, as well as, conditioning the ground sample with soda ash, zinc sulphate and sodium cyanide to depress sphalerite and pyrite (Salter and Jackman, 1986). Lead concentrate was recovered using xanthate and Aerofloat 242. The lead rougher concentrate was cleaned with depressants. The lead cleaner concentrate was treated with various reagent combinations to depress galena and recover a freibergite concentrate. The lead rougher tailings were conditioned with lime and copper sulphate to recover a zinc concentrate, which was treated with xanthate and Minerec 2030 as cleaners.

Flotation response was considered good with > 55% lead and zinc concentrates produced with recoveries of approximately 90%. Silver recovery in the Lead circuit was over 80%, and in the Zinc circuit, between 10-15%. The silver concentrate, recovered from the lead concentrate,

analyzed 128 kg/t Silver, 19% Lead, 7.9% Zinc, 15% Copper and 16% Stibnite. It was estimated that silver losses in the tailings would be about 5% (Salter and Jackman, 1986).

The gravity test was conducted to test Silver - Lead recovery and consisted of grinding the sample to 57% -200 mesh and feeding the result over a Wilfley Table with recirculation of the middlings. The concentrate was cleaned on a Mozley Separator. The Mozley tailing was rerun to create a scavenger concentrate. The combined concentrate to the end of the second Mozley run returned 4393 g/t Silver, 16.0% Lead and 25.8% Zinc at a mass recovery of 25% (Salter and Jackman, 1986).

A second sampling program in December 1986 was requested by J.R.W Fox, Senior Metallurgical Engineer for Orocon Inc. on behalf of Silver Hart Mines Ltd (Salter and Jackman, 1987). A composite of 23 mineralized samples was made, as well as submission of individual samples from the TM, M, and KL veins in the Main Zone. The composite head grade was 0.54% Lead, 3.54% Zinc and 0.48 g/t Gold (Salter and Jackman, 1987). Silver is not reported. Sample TM-1 head grade was 2834 g/t Silver, 10.8% Lead, 0.23% Zinc and 0.28 g/t Gold. Sample ME-1 head grade was 1450 g/t Silver, 27.4% Lead, 1.4% Zinc, and 0.08 g/t Gold. Sample KL-1 head grade was 1550 g/t Silver, 3.315 Lead, 3.27% Zinc, and 0.69 g/t Gold. Minerals present were mainly galena, sphalerite, and freibergite with these exceptions: theTM-1 vein also contained covellite, cerussite and anglesite, as well as minor digenite, chalcocite and trace pyrargyrite. The KL vein contained mainly cerussite and anglesite, as did the composite sample. No detailed locations are available to the authors, but the composite and KL-1; as well as, TM-1 were evidently oxidized, presumably because they were collected from near the surface.

Flotation and tests similar to those conducted in May of 1986 were undertaken. Given the oxidized character of the composite, the pulp was treated with sodium hydro-sulphide (NaHS) before flotation. Desliming resulted in high silver losses. The best results were 355 g/t Silver, 0.51% Lead and 3.30% Zinc, at a mass recovery of 47.5% (Salter and Jackman, 1987). Sample TM-1 vein flotation tests also used NaHS. The use of Aeroflot 31 instead of 242 increased Silver and Lead recoveries but decreased lead grade, yielding a concentrate of 9477 g/t Silver, 31.59% Lead, and 0.44% Zinc, with a mass recovery of 31.1%. Further test work was recommended to improve oxide flotation. Similar tests on sample ME-1 yielded better results, with a Silver recovery of 88% (1276 g/t Silver) and 47.6% Lead. Sample KL-1 presented even more intense oxidation, so a broader range of cleaners was employed; the best recovery was 65% Silver (7800 g/t Silver) and 13% Lead.

Gravity tests were conducted on samples TM-1 vein, M-1 vein and KL-1 vein, and was similar to that of the May tests, but grinding was followed by screening to a +100 mesh, -100/+200 mesh and -200 mesh fraction, each of which was tabled as before. Silver recovery from TM-1 and M-1 was poorer than via flotation, mainly because of losses in the -200 fraction. Silver recovery from sample KL-1 was poor in all size fractions.

13.2 2006 Testing

In 2006, a sample of high-grade rock from the TM vein system was sent to SGS Mineral Services
(Lakefield) in order to determine the optimal metallurgical response for lead and silver (SGS Lakefield Research Metallurgical Report, Report No. 1, June 15, 2007). In order to maximize Silver recovery, changes were made to primary grind, regrind, and reagent dosage in the lead sulphide and lead oxide circuits. The sample contained both lead sulphides and lead oxides, with a head grade of 38.2% Lead and 8,011 g/t Silver. The authors do not believe that this sample accurately characterizes the mineralization within the TM veins and altered footwall and hanging wall. The sample submitted for testing is much higher grade than most of the drill intersections for the zone. The stated purpose of this sample was to test recoveries at the high grade level.

Grindability and both rougher and cleaner flotation tests were investigated. A bulk lead sulphide concentrate grading 71.7% Lead and 20,118 g/t Silver was generated, with recoveries of 60.8% of the Lead and 77.2% of the Silver (Unger and Lascelles, 2007). A lead oxide concentrate was also generated which recovered an additional 36.3% of the Lead and 19% of the Silver, at grades of 44.8% Lead and 5,381 g/t Silver.

The total recovery of Lead and Silver from both the bulk lead sulphide and lead oxide circuits was 97.1% and 97.0% respectively. Grinding to an estimated K_{80} of 81 µm and two stages of rougher floatation was found to produce the highest recoveries.

Also in 2006, a representative feed sample of the KL Zone was sent to SGS Mineral Services in Lakefield, Ontario, to determine the optimal metallurgical response for lead zinc and silver (Unger and Lascelles, 2007,). To maximize Zinc and Silver recovery, the effects of primary grind and reagent were explored, both on sulphide and oxide phases. Leach test work was also performed. The representative feed sample graded 1.72% Lead, 6.03% Zinc and 1,250 g/t Silver. This sample is higher grade than most of the results from the KL vein but is believed by the authors to be more representative of the deposit as a whole, than the sample from the TM vein.

For the diagnostic leach test, an acid pregnant solution extracted 66.9% of the Zinc, 0.27% of the Lead and 77.9% of the Silver. Cyanidation of the acidic leach residue extracted an additional 0.54% of the Zinc, 33.3% of the Lead and 15.8% of the Silver. The initial results show more potential for selective extraction of Lead, Zinc and Silver than by flotation. Although these tests were considered preliminary by SGS Lakefield, they concluded that hydrometallurgical methods be further examined to optimize Silver and Zinc recoveries.

In summary, metallurgical testing to date on the Silver Hart Property is of a preliminary nature. Details relating sampling locations, protocols, and handling of material were not available to the authors. Some of the difficulties encountered with oxide mineralization minerals during initial work in 1986 were overcome in the 2006 test work. Possible zonation within the various vein

systems and in different elevations of the veins and its impacts on metallurgical processing needs to be further examined as testing to date has been limited to heavily oxidized surface samples. Further test work would also allow a better understanding of the need and viability of hydrometallurgical treatment to manage the oxide phases.

14 Mineral Resource Estimates

The mineral resource estimate (MRE) contained herein, was completed by co-author Antonio Celis, P. Geo of Motherlode Consulting Inc. The author is a qualified person as defined by NI 43-101 and is independent of CMC Metals Ltd. Modelling of the Silver Hart mineralized domains was completed using Leapfrog Geo software and the resource estimation was completed using Leapfrog's EDGE estimation module. In addition, the MRE was conducted with the support and peer review of experienced resource geologist, Mike O'Brien of Red Pennant Geoscience, also a qualified person as defined by NI 43-101 and independent of CMC Metals Ltd.

The new MRE and modelling of mineralized domains incorporated a total of 114 diamond drill holes totalling 6,829.8m completed from 2005 to 2019, where the average depth was 60 meters. The new MRE incorporated an additional 51 holes totalling 2,713.1 m over the previous estimate that were drilled between 2010 and 2019 by CMC Metals Ltd. Data from diamond drill holes completed between 1985 and 1987 by Silver Hart Mines Ltd. was not incorporated into the model given the unavailability of assay certificates for these holes and un-surveyed locations of the collars. Domains representing each mineralized zone (i.e., TM, S, M and KL vein systems) were modelled based on 1.2 m composites and using a cut-off grade of ≥ 90 g/t Ag. Silver (Ag), lead (Pb), and zinc (Zn) grades were separately estimated and reported for each zone. Silver equivalent (AgEq) grade was calculated from estimated Ag, Pb and Zn grades, metal recoveries and 36-month average prices for these metals.

Relevant assumptions, parameters and methods used to calculate the mineral resource estimates are contained herein are discussed below.

14.1 Collar Locations

Collar locations were surveyed by Longford Exploration Ltd. using a hand-held Global Positioning System (GPS) with a precision level of ± 3 to 10 metres from the true collar locations. Locations of pre-2005 collars were derived from available historical plan maps. To improve the consistency of elevations of the collars, the collars were matched to a drone-generated digital elevation model (DEM). More information of collar location protocols is outlined in the section entitled "Item 12: Data Verification".

14.2 Data Selection

The resource estimate and the modelling of mineralized domains incorporated data from 114 diamond drill holes totalling 6,829.8m completed from 2005 to 2019 and with an average depth of 60 meters. Data from diamond drill holes completed between 1985 and 1986 by Silver Hart Mines Ltd. was not incorporated into the MRE given the unavailability of assay certificates and uncertainties in the exact collar locations for these holes. Surface channel samples were also not included in the MRE given uncertainties in their exact location.

14.3 Methodology

A summary of the parameters and methodology used in the MRE is presented in Table 14.1 below. Further explanation of each parameter used is described after the table.

Table 14-1: Summary of the parameters and methodology used in the MRE.

Estimation Parameters	Parameters Used
Total samples used:	1,698
Composites length:	1.2 m
Domains cut-off grade:	> 90 g/t Ag
Estimation Method:	Ordinary Kriging (OK)
Search Definition Parameters:	minimum samples:4 and maximum: 20. The maximum number of samples per drillhole: 2
Outlier Treatment (capping):	TM Zone: 1500 g/t Ag; 8% Pb; 17% Zn
	S Zone: 800 g/t Ag; 7% Pb; 9% Zn
	M Zone: 900 g/t Ag; 9% Pb; 8.5% Zn
	KL Zone: 800 g/t Ag; 5.5% Pb; 11% Zn
Density:	2.9 g/cm^3
Block Model Dimensions:	5(m) x 5(m) x variable height (1.25 – 5m)

14.4 Exploratory Data Analysis

Exploratory data analysis (EDA) consists of understanding the statistical and spatial behaviour of the variables on which the estimate depends, detect possible errors and outliers, and recognize any information that is useful for validating the mineral resource estimate. Traditional univariate and bivariate statistical tools such as frequency histograms and cumulative probability plots were used to perform EDA over the given data set consisting of 1689 core intervals with an average length of 1.05 meters. The following Figures 14.1 to 14.3 represent EDA consisting of frequency histograms and cumulative probability plots for Ag, Pb and Zn grades distributed in log normal distribution for a better visualization of the data. Analogue figures spatially filtered by the TM, S, M and KL vein systems are included in Appendix B.

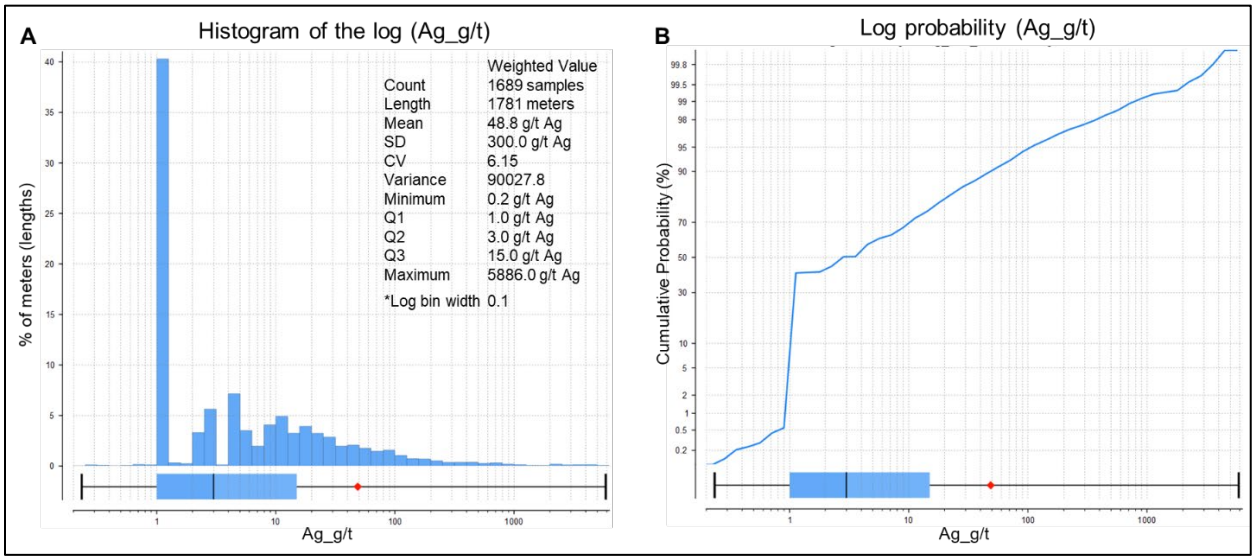

Figure 14.1: Exploratory Data Analysis for Silver Grade. A) Frequency Histogram of the log; B) Cumulative Probability Plot log-log weighted.

Figure 14.1 represents a frequency histogram of the log normal distribution of silver, where the long tail confirms that the silver distribution is positively skewed. The histogram also reveals that 40.3% of the population has silver grades ranging from 1 to 1.26 g/t Ag, which also confirmed by the steep slope in the log-log weighted cumulative probability plot of silver (Figure 14.1B), also displayed in log normal distribution. Sections with shallow/flat slopes located at the top (i.e., 4798 – 5888 g/t Ag) or bottom (i.e., 0.2 – 0.3 g/t Ag) of the plot are an indication of possible outliers.

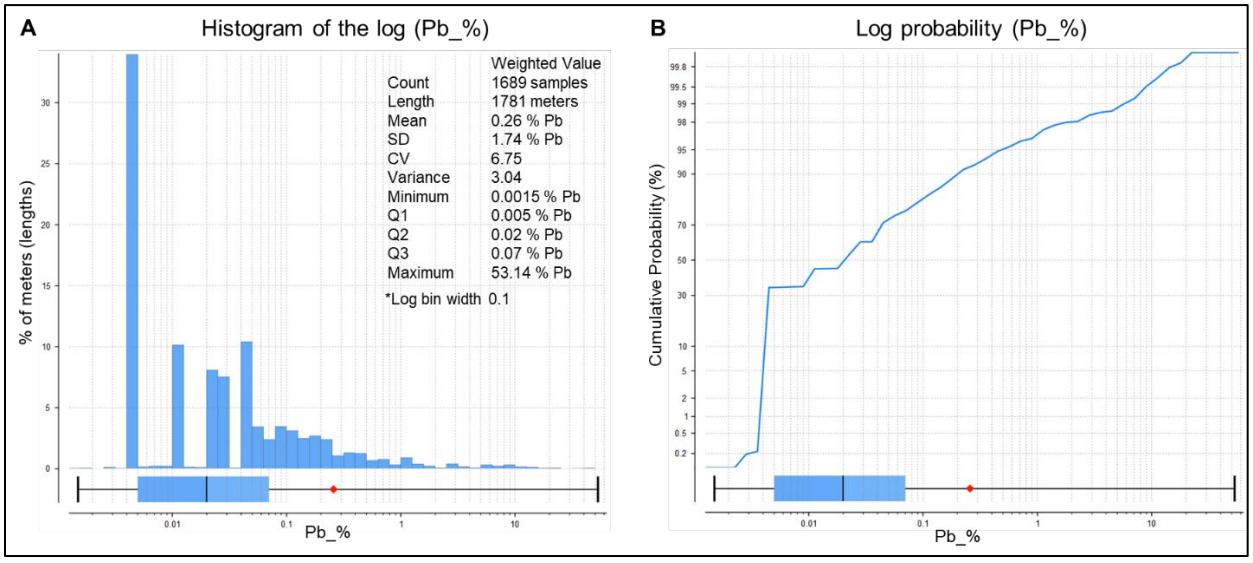

Figure 14.2: Exploratory Data Analysis for Lead Grade. A) Frequency Histogram of the log; B) Cumulative Probability Plot log-log weighted.

Figure 14.2 represents a frequency histogram of the log normal distribution of lead, where the long tail confirms that the lead distribution is also positively skewed. The histogram also reveals that

34% of the population has lead grades ranging from 0.004 to 0.005 % Pb, which is also confirmed by the steep slope in the log-log weighted cumulative probability plot of lead (Figure 14.2B), also displayed in log normal distribution. Sections with shallow/flat slopes located at the top (i.e., 23.4 – 53.7% Pb) or bottom (i.e., 0.001 – 0.003 % Pb) of the plot are an indication of possible outliers.

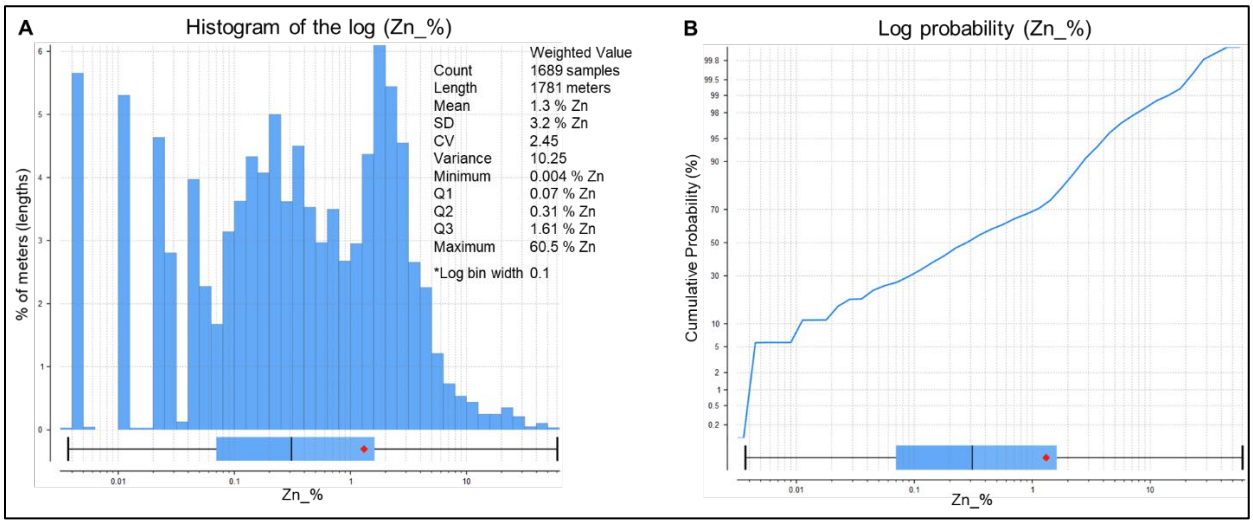

Figure 14.3: Exploratory Data Analysis for Zinc Grade. A) Frequency Histogram of the log; B) Cumulative Probability Plot log-log weighted.

Figure 14.3 represents a frequency histogram of the log normal distribution of zinc, which has a more uniform distribution compare to silver and lead as seen by a shorter tail of positively skewed values and by smaller sections of steep slopes in the log-log weighted cumulative probability plot (Figure 14.3B). Sections with shallow/flat slopes located at the top (i.e., 38.9 – 60.5 % Zn) and bottom (i.e., 0.003 - 0.005 % Zn) of the plot are an indication of possible outliers.

14.5 Compositing

Imposing a standard composite length reduces the risk of biasing estimation towards high or low grades that might be restricted to short or long samples. Given a high variability in the sample lengths, varying from 0.03 to 5.45 m, a standard compositing length of 1.2 m was chosen based on statistics of sample lengths (Figure 14.4).

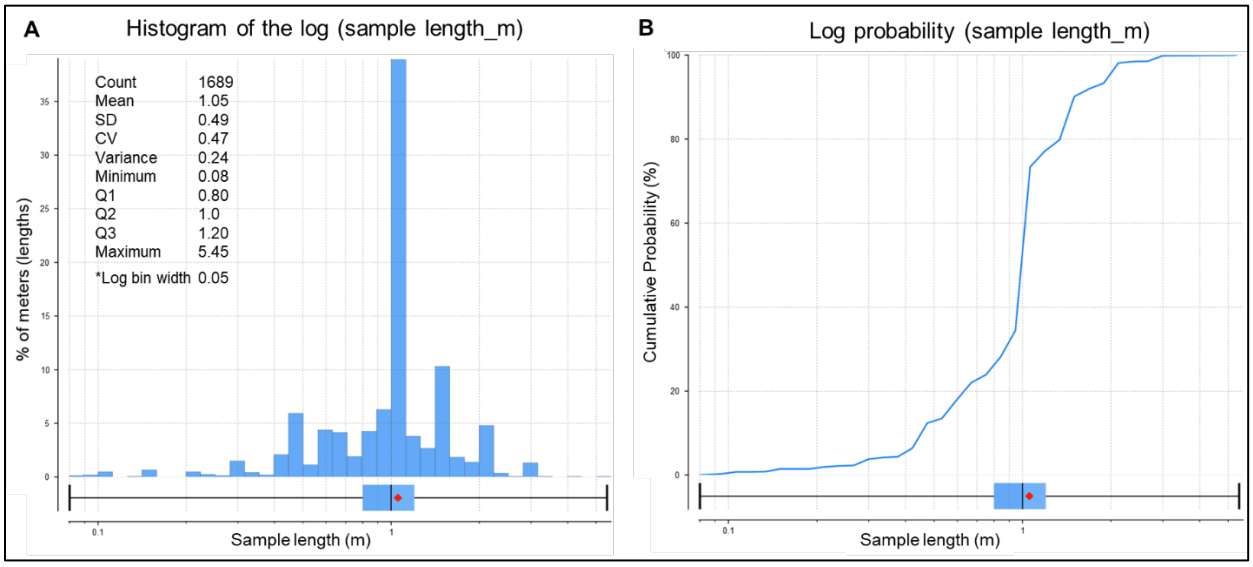

Figure 14.4: Distribution of Interval Lengths at Silver Hart. A) Frequency Histogram of log; B) Cumulative Probability Plot log-log weighted

The above frequency histogram (Figure 14.4) confirms that 38.9% of the population has sample lengths ranging from 1 to 1.12m, which is also reflected by the steep section in the log-log weighted cumulative probability plot of sample lengths (Figure 14.4B). While the average length of samples is 1.05m, a length of 1.2m corresponding to the 75th percentile (i.e., Q3) of the population is considered better suited given that using the average length might introduce local high grade 'pods' that may not be realisable from a mining perspective. The previous resource estimate performed by Dahrouge Consulting (2010) used a standard compositing length of 1.22m.

14.6 Outlier Treatment (Capping)

Outlier treatment techniques reduce the risk of overestimation of the resource due to isolated and unrepresentative high-grade samples that unduly elevate local grade estimates. The previous resource estimate performed by Dahrouge Consulting in 2010 did not apply outlier treatment techniques. In 2020, grade capping was applied to treat Ag, Pb and Zn outliers in each of the mineralized domains. Capping was applied after compositing. Outliers that exceeded the capped grade were assigned with the relevant capped grade value. Figures 14.5 below shows the capping applied for silver grade at the TM, S, M and KL vein systems based on frequency histograms. Additional capping for lead and zinc grades can be found in Appendix B. Also, a summary of capping grades can be found in Table 14.1.

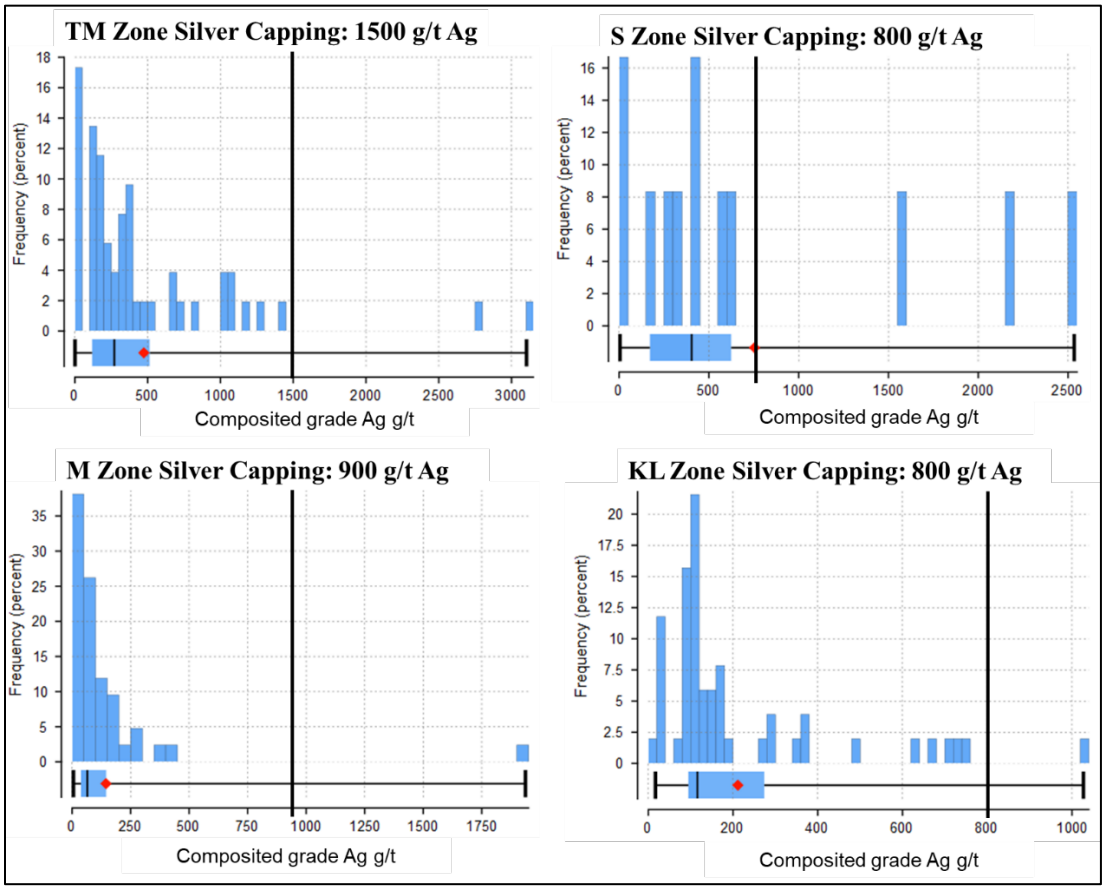

Figure 14.5: Silver grade capping.

14.7 Domain Modelling

Domain modelling of the TM, KL, M and S vein systems was completed using Leapfrog Geo software and based on a classification of the 1.2m assay composites into categories of "ore" and "waste", also known as economic compositing. The resulting classification is ore and waste composites of various lengths, where only ore composites were selected for building the domains. The classification of ore composites was done using a cut-off grade of ≥ 90 g/t Ag, where high-grade composites were capped at 2000 g/t Ag. A minimum thickness for each domain was set to the shortest composite at each domain, being 1.2 m the smallest interval length and a minimum of two adjacent ore composites were required to build continuity of the domains. Samples from pre-2005 drillholes were only used as a guidance for modelling the domains. The Figure 14.6 below shows the resulting domains for each mineralized zone and used for the present MRE.

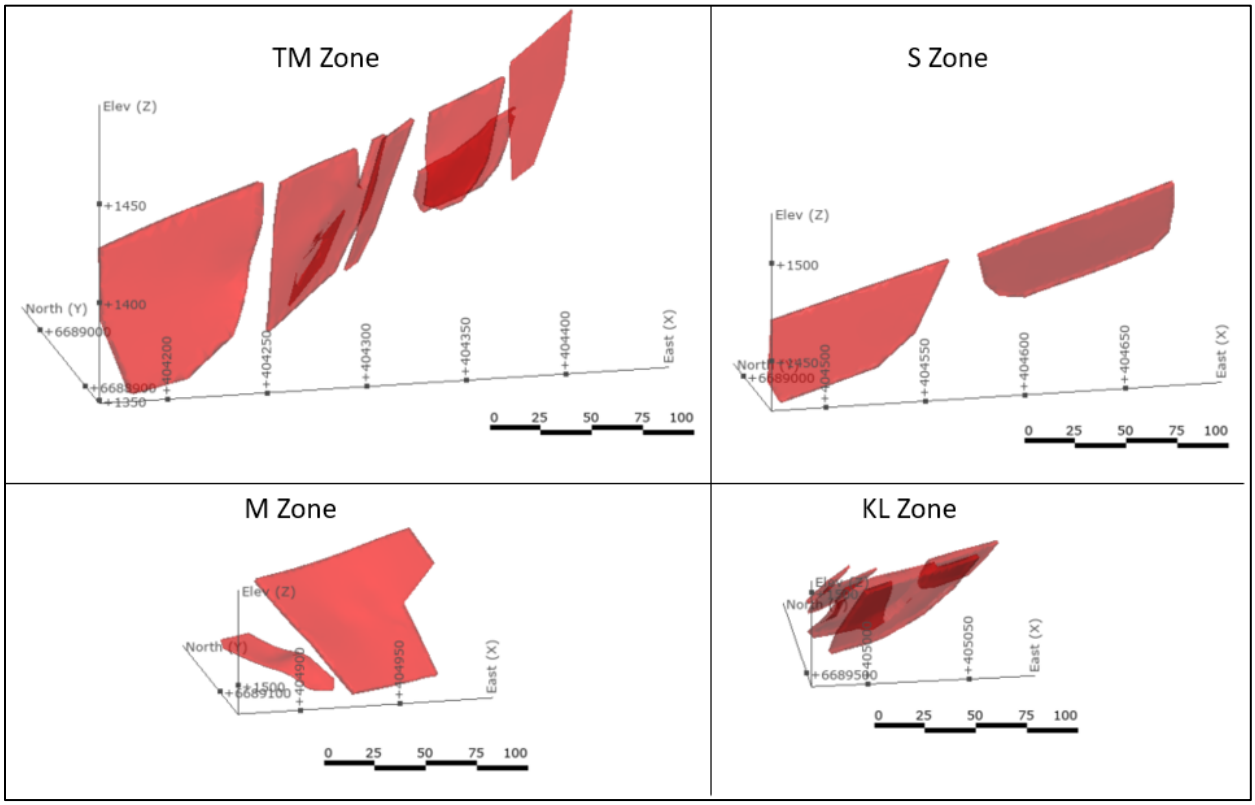

Figure 14.6: Domain Models for the TM, S, M and KL Zones at Silver Hart.

14.8 Estimation Method

Resource estimation and variography was conducted in Leapfrog's EDGE estimation module over the above-described domains and using a total of 1,698 samples from holes drilled between 2005 and 2019. Hard boundaries were established for each domain and no samples outside the relevant domains were considered for estimation. Ordinary Kriging (OK) was the main method used to calculate the estimate, but Inverse Distance Weighting power 2 (IDW2) and Nearest Neighbor (NN) methods were chosen for validation of the final estimate. For OK, a block discretization of 4x4x4 was chosen. Block discretization sets the number of discretization points in the X, Y and Z directions for each block in the block model and provides a means of emulating the 3D block geometry rather than estimating to a point at the center of the block.

14.9 Search Parameters and Ellipsoid Orientation

Search ellipsoid orientations were set to the average orientation of each Zone. Search definition parameters (i.e. number of samples required or used within the search neighborhood) were set to a minimum of 4 and maximum of 20. The maximum number of samples per drillhole, also known as the drillhole limit, was set to 2 samples. The drillhole limit constrains how many samples from the same drillhole will be used in the estimate before limiting the search to the closest samples in the drillhole and looking for samples from other drillholes. Figure 14.7 shows a summary of the ellipsoid orientations and associated search parameters.

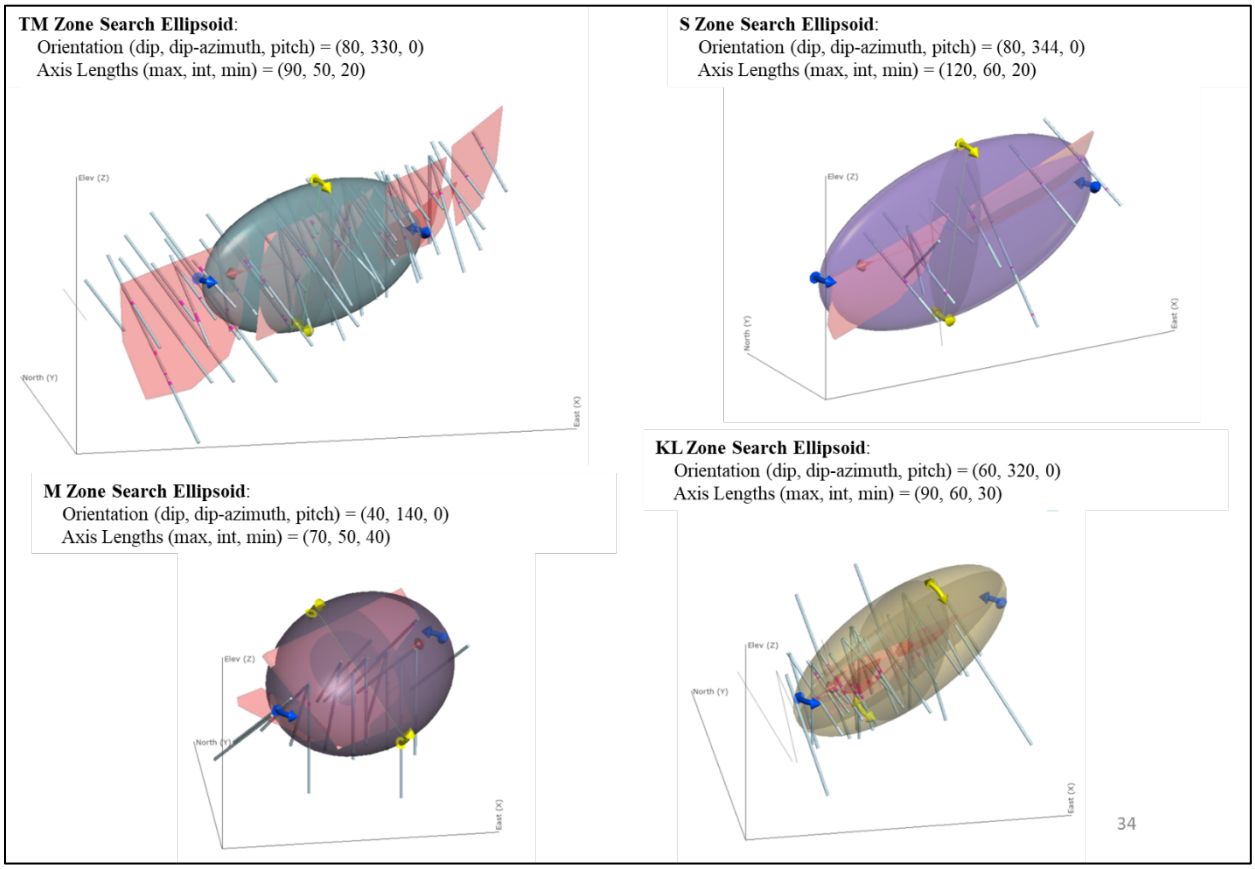

Figure 14.7: Search Ellipsoid Parameters used for the TM, S, M and KL Zones at Silver Hart.

14.10 Variography

Experimental variogram models were generated for Ag, Pb and Zn grades at each of the domains and following the search ellipsoid orientations and parameters above described. The variogram models allowed appropriate sample weight to be applied to the relevant composite grades to produce the best possible linear unbiased estimate for the target block. Normal Scores Transformed variography was used to fit the variogram models since raw silver grades have highly positively skewed distributions resulting in poorly structured experimental variograms for sparse data sets. The normal scores transformed variography was not used in the final estimate since transforming the data is solely for the purpose of fitting the variogram model. The final variogram models were back-transformed before Kriging the raw data. Figures 14.8 to 14.11 show the variogram models used to estimate silver grades at the TM, S, M and KL vein systems. Additional variography for lead and zinc grades can be found in Appendix B.

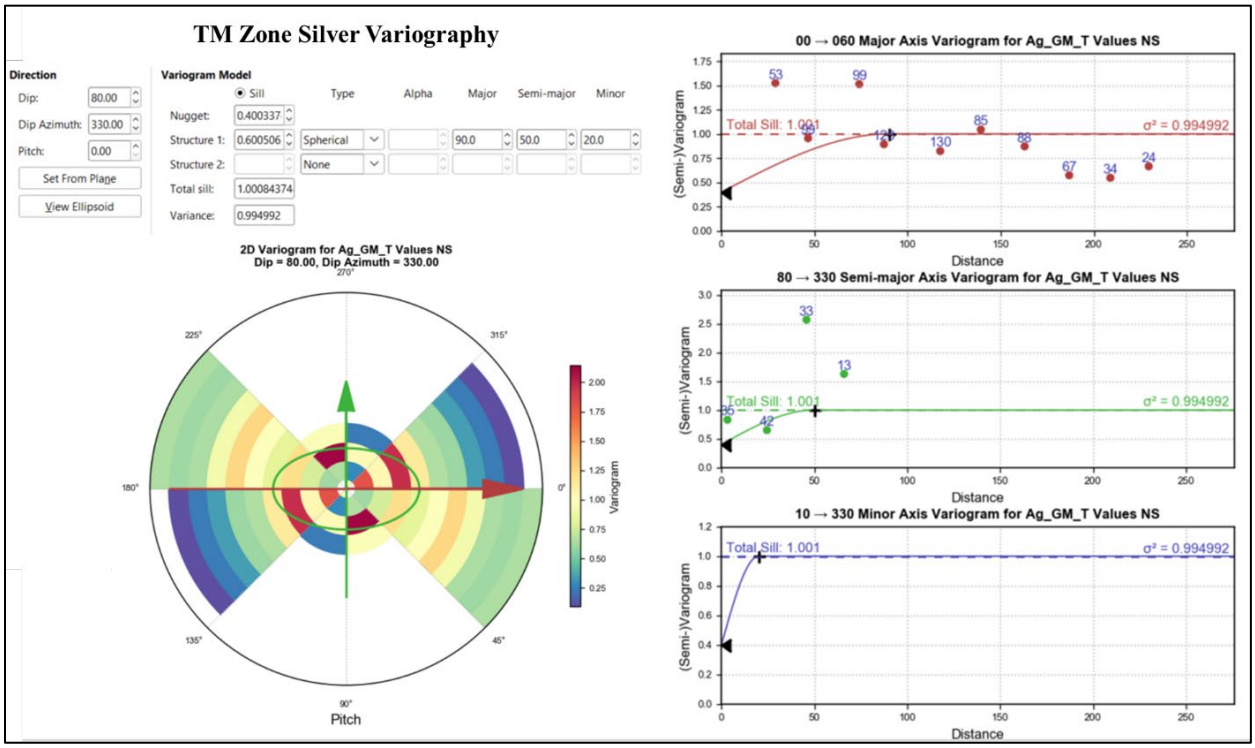

Figure 14.8: Silver Variography of the TM Zone.

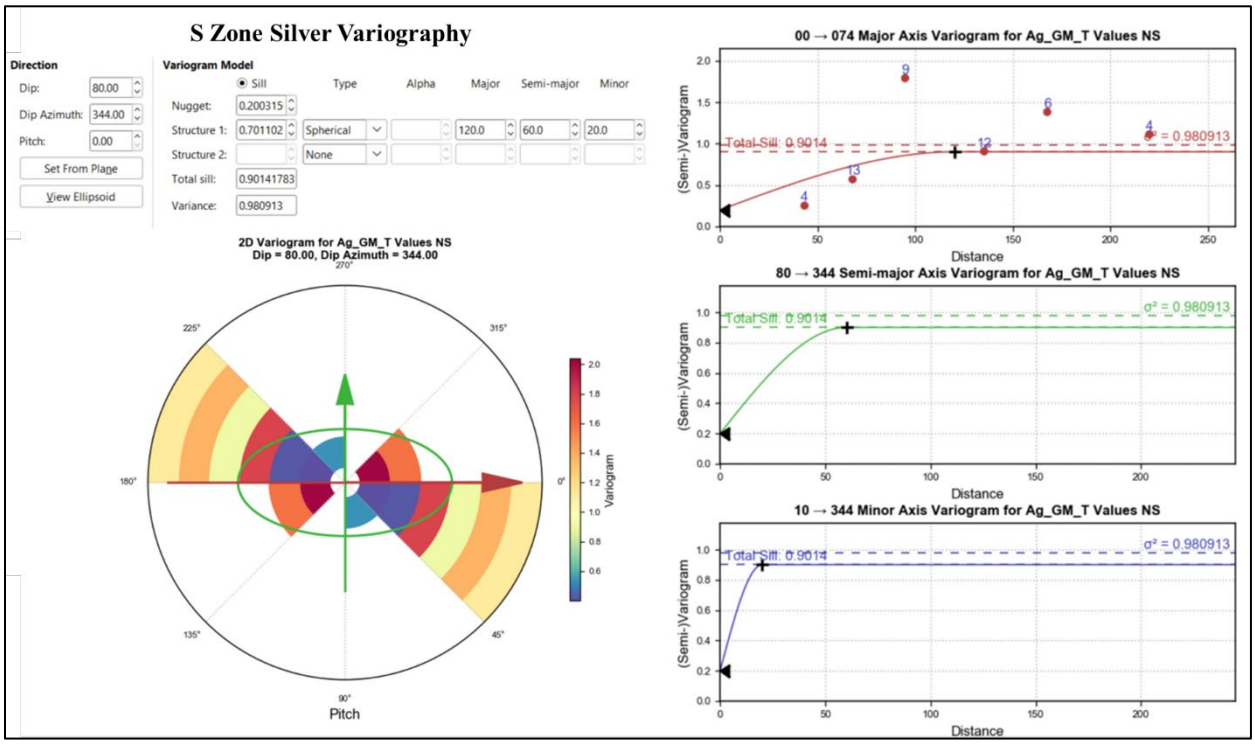

Figure 14.9: Silver Variography of the S Zone

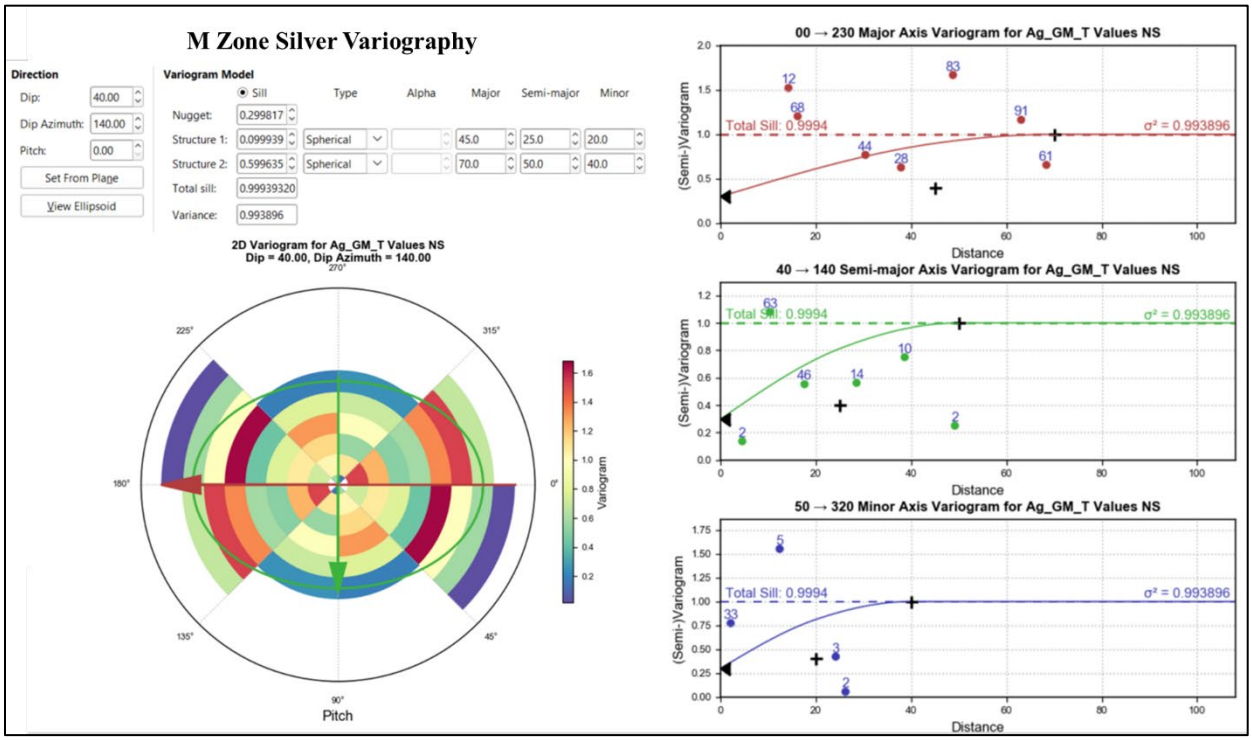

Figure 14.10: Silver Variography of the M Zone.

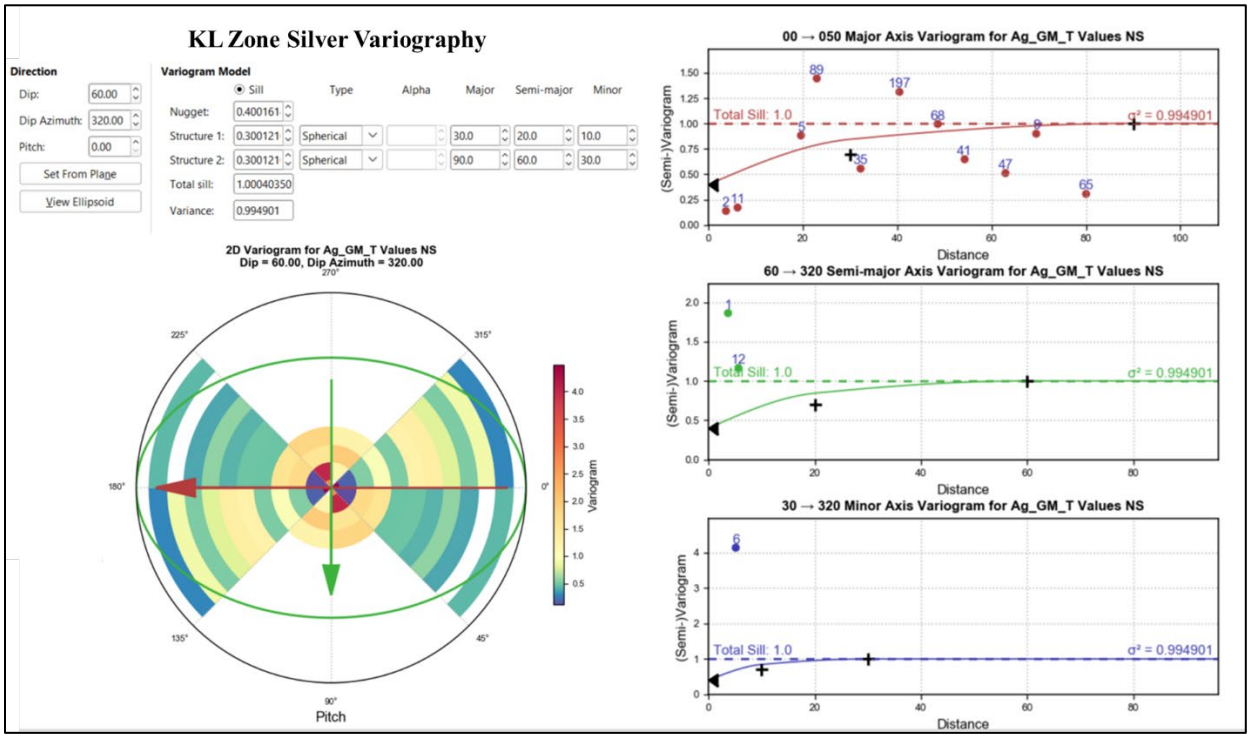

Figure 14.11: Silver Variography of the KL Zone.

14.11 Bulk Density Measurements

The previous resource estimate conducted by Dahrouge Consulting in 2010 did not include localized bulk density measurements and used a density of 2.9 g/cm^3 throughout based on historical estimates at the Silver Hart Property. In 2020, Longford Exploration selected 42 samples representing high-grade silver mineralization to validate (re-assay) Ag, Zn and Pb grades at each of the domains as well as for bulk density determination. Bureau Veritas conducted density measurements with air pycnometer over the pulps of the 42 re-assayed samples. Results of the average density at each of the domains are summarized below in Table 14.2.

Table 14-2: Summary of Bulk Densities measured in 2020.

Avg. Density g/cm^3	Vein System	Survey
3.19	TM	Longford, 2020
3.58	S	Longford, 2020
3.29	M	Longford, 2020
3.27	KL	Longford, 2020
3.33	All	Longford, 2020

These pulp-based pycnometer bulk density measurements represent only the high-grade material of each domain, are likely to be biased high, as unlike core-based determinations, they do not represent the texture of the rock and included voids. They also represent only 2.5% of the overall dataset totalling 1,698 samples. Based on these shortcomings, the QP decided to retain the historical average density of 2.9 g/cm^3 for the 2020 mineral resource estimations.

14.12 Block Model

Block model grids with parent blocks of 10m x 10m x 10m were set for each of the domains. Parent blocks were subdivided in sub-blocks of 5m x 5m x variable height (minimum height of 1.25m) to improve the anticipated mine selectivity and better capture the geometry of the domains. Sub-blocks were rotated and tilted following the geometry of each of the domains (Table 14.3).

Table 14-3: Sub-block model orientations.

Domain	Azimut	Dip
TM Zone	330°	-80°
S Zone	344°	-80°
M Zone	140°	-40°
KL Zone	320°	-65°

Estimator parameters were evaluated in the parent blocks to allow a better reproducibility of the estimates. The following Figure 14.12A-D represent the sub-block models for Ag, Pb, Zn and

AgEq grades at the TM vein system. Figures of block models for the remaining zones can be found in Appendix B.

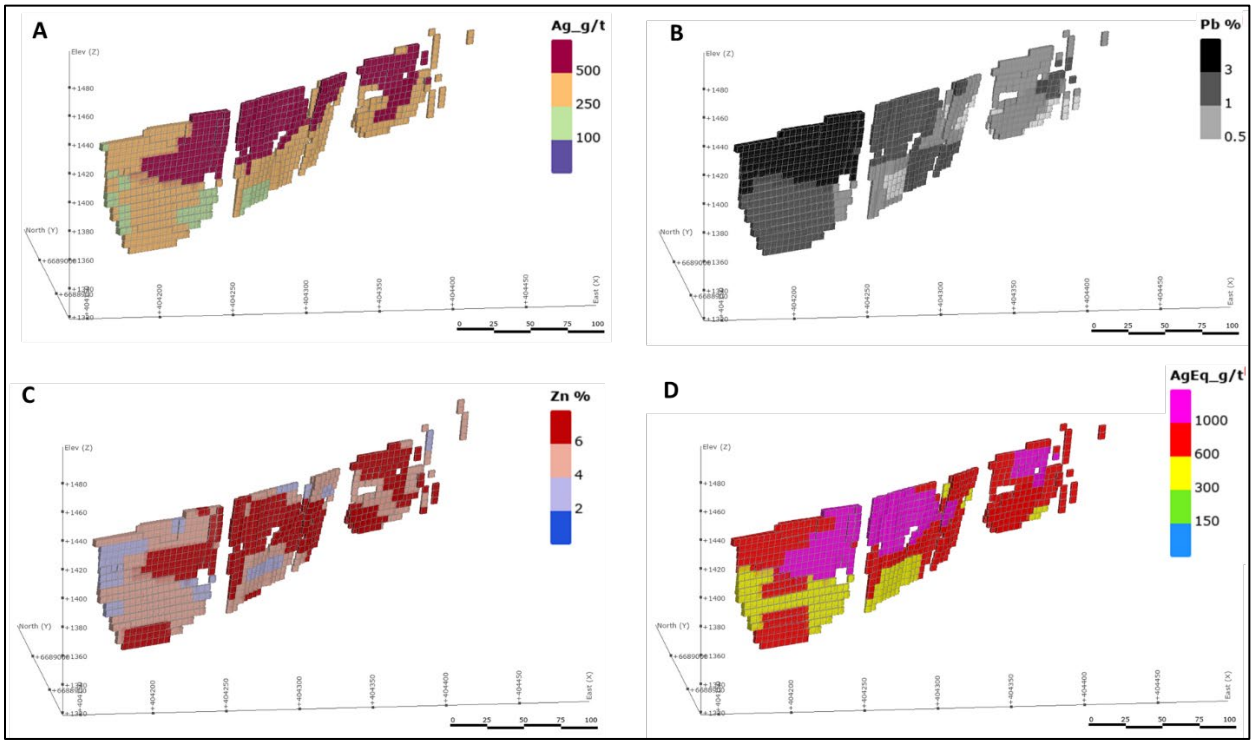

Figure 14.12: Sub-block models for the TM vein system. A. Sub-block model for Ag grade. B. Sub-block model for Pb grade. C. Sub-block model for Zn grade. D. Sub-block model for AgEq grade.

14.13 Estimation Validation

Swath plots were used to compare the effects OK, IDW2 and NN estimation methods over the Ag, Pb and Zn estimates at each of the domains. Swath plots allow to identify any bias towards under-estimation or over-estimation or any unexpected smoothing in the final estimate. While a swath is a sectional slice through the block model with a specified swath size thickness, a swath plot is a one-dimensional chart in a specific direction of interest, X, Y or Z. The swath plot shows the average grade for the blocks in the swath, along with the averaged sample values in the swath. Figures 14.13A-D represents swath plots for silver grade at the TM, S, M and KL Zones along the Y direction and with a swath size thickness of 1 m.

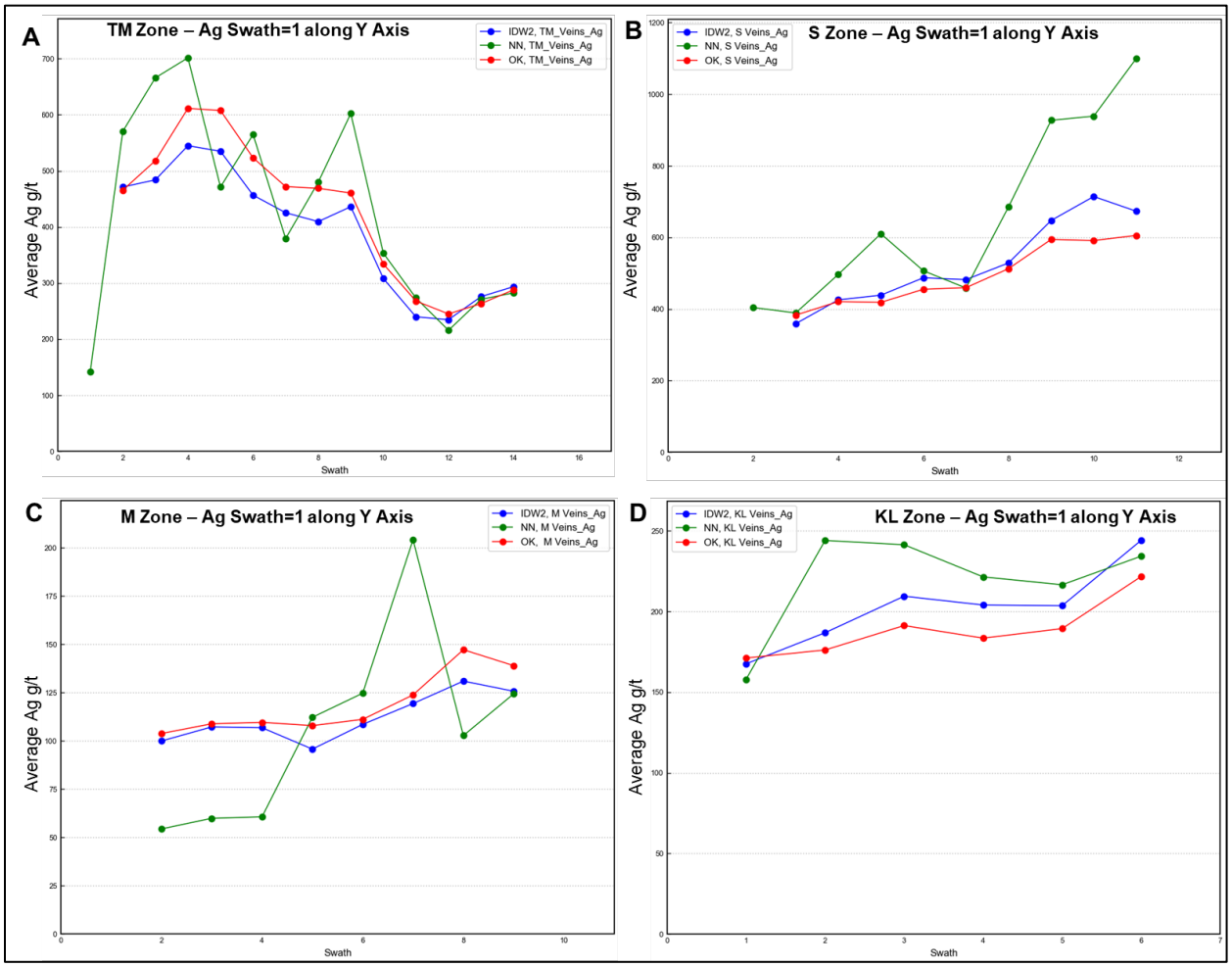

Figure 14.13: Silver Swath Plots along the Y axis of A); TM vein system block model; B) S vein system block model; C) M vein system block model; D) KL vein system block model.

As expected, given their similar mathematical principles, OK and IDW2 estimation methods show similar patterns and correlate well. NN estimates, which are point grade assignments and do not have change of support characteristics appropriate to blocks, show abrupt grade changes that are likely due to locally over- or under-estimate silver grades reflecting high variability. OK estimates of silver grade are marginally higher at the TM and M Zones, while OK estimates at the S and KL vein systems are marginally lower. Figure 14.14 represents the same swath plots but along the X axis and with a swath size thickness of 2 m. Additional swath plots for lead and zinc grades are included in Appendix B.

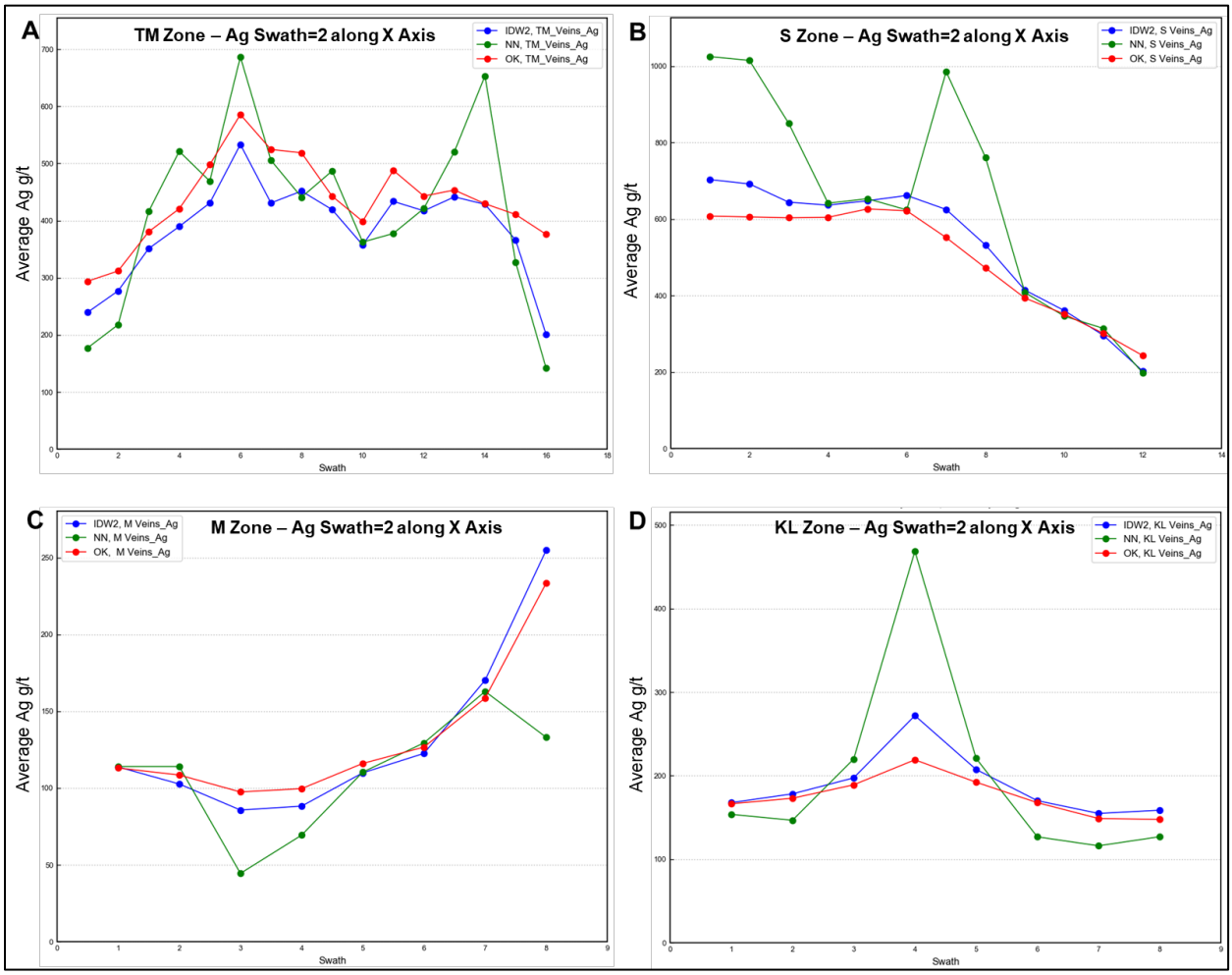

Figure 14.14: Silver Swath Plots along the X axis of A) TM vein ssytem block model; B) S vein sysem block model; C) M vein system block model; D) KL system block model.

Swath plots along the X axis also show a tight correlation of OK and IDW2 estimators, with OK also slightly overestimating silver grade relative to IDW2 at the TM and M Zones and underestimating relative to IDW2 at the S and KL Zones. The NN pattern also tends to sharply spike reflecting high local variability due to the lack of block support.

14.14 Block Model Comparison with Data

In addition to swath plots, estimation validation was also visually checked by comparing the composited drillhole data against the block models. Figure 14.15 shows silver data plotted against the block models for the TM, S, M and KL vein systems. Areas were high-grade intercepts are surrounded by block models of a lower grade means that there is limited sample support to meet the search definition parameters (see Table 14-1) and allow to trigger high-grade blocks. Block model comparisons against lead and zinc data are provided in Appendix B.

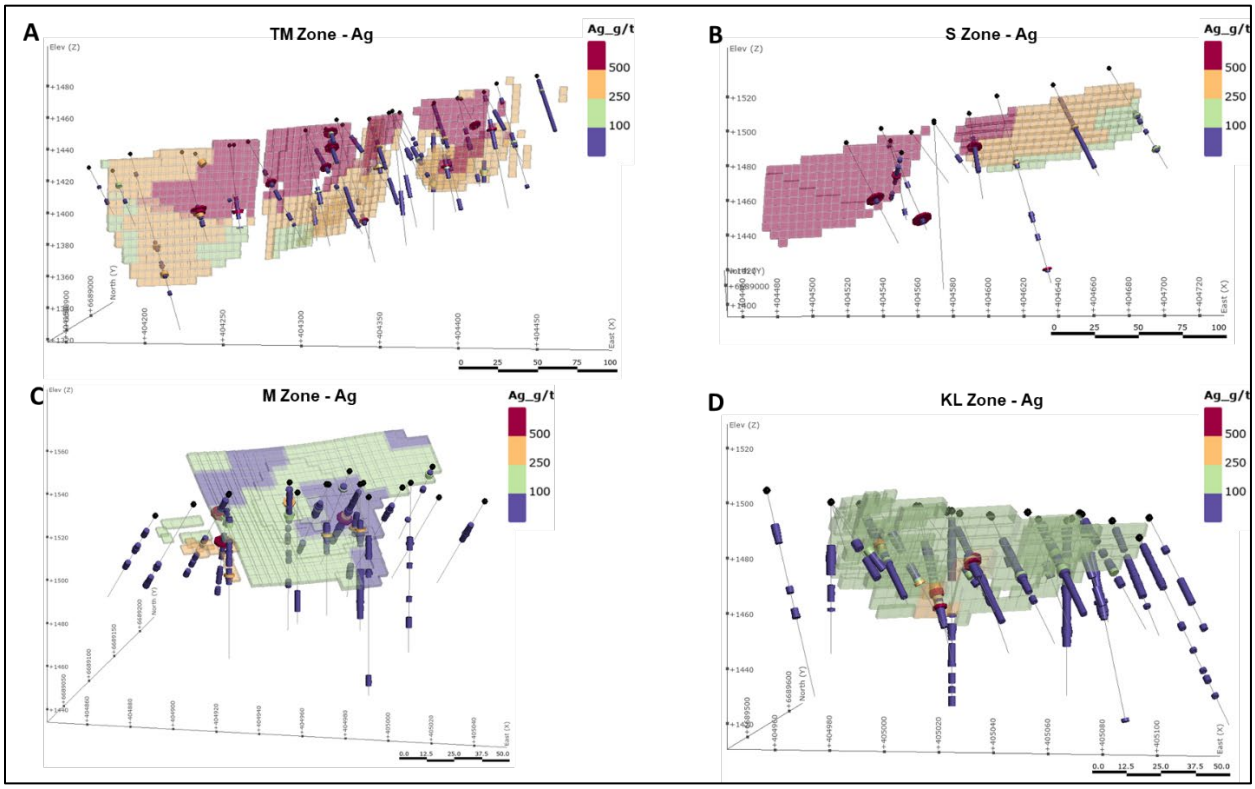

Figure 14.15: Block Model comparison against Silver Data. A) TM vein ssytem block model; B) S vein system block model; C) M vein system block model; D) KL vein system block model.

14.15 Cut-Off Grade

Cut-off grade is the minimum grade required in order for a mineral or metal to be economically mined (or processed). Material found to be above this grade is considered to be ore, while material below this grade is considered to be waste. Selection of adequate cut-off grade for the Silver Hart deposit was chose based on the average cut-off grade of 9 active silver mines (Table 14.4), where data was extracted from public filings of the companies operating such mines.

Table 14-4: Compilation of Cut-off Grades of Silver Mines.

Company	Mine	Zone	Cut-off AgEq (g/t)
Endeavour Silver	Guanecevi	*- El Curson*	340
		- North Porvenir	218
		- Santa Cruz	182
	Bolantis	*- Lucero*	166
		- La Luzo	206
		- San Miguel	168
	El Cubo	*- Area II*	196
		- Areas I and IV	238
	Terronea		165
	La Luz		222
Silver One	La Frazada		60
SilverCorp Metals	Ying	*- SGX*	140
		- HPG	125
		- LME	125
		-LMW	130
		-TZP	120
Fortuna Silver	San Jose		138
Americas Silver	Nuestra Señora		90
Average Cut-Off			**151.5**

In addition, grade-tonnage curves were generated for silver equivalent (AgEq) at each of the domains Figure 14.16A-D since they are considered to be a useful tool to visualize the impact that various cut-off grades have on the mineral resource.

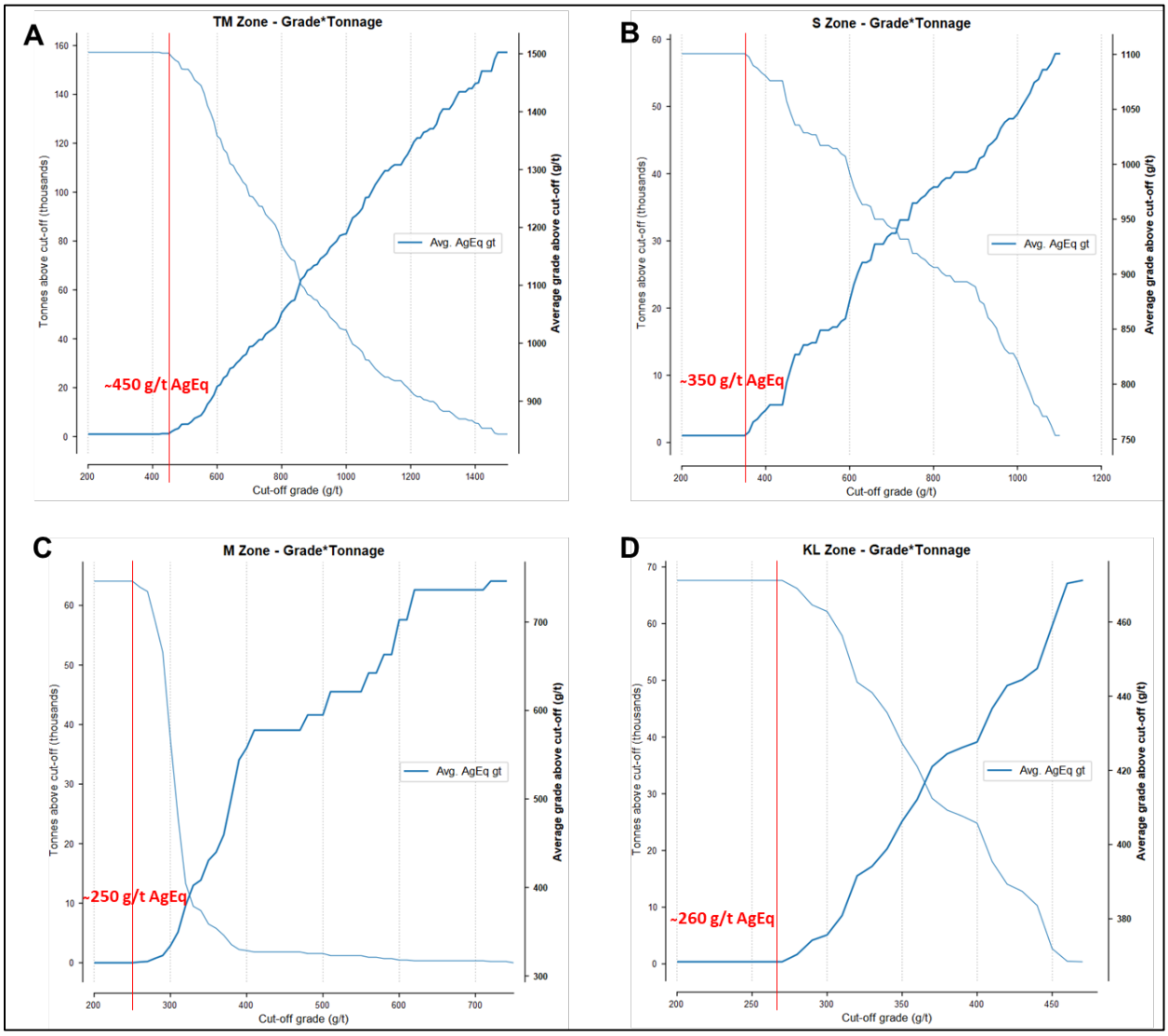

Figure 14.16: Grade-tonnage curves for silver equivalent (AgEq). A) TM vein system grade-tonnage curves; B) S vein system grade-tonnage curves; C) M vein system grade-tonnage curves; D) KL vein system grade-tonnage curves.

The figure above shows that 450 g/t, 350 g/t, 250 g/t and 260 g/t are the highest applicable AgEq cut-off grades for the TM, S, M and KL vein systems respectively before the tonnage drops substantially.

14.16 Resource Classification

In accordance with the CIM Definition Standards - For Mineral Resources and Mineral Reserves (adopted May 10, 2014) and CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines Prepared by the CIM Mineral Resource and Mineral Reserve Committee Adopted by the CIM Council on November 29, 2019: *An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited*

geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

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

An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed pre- feasibility or feasibility studies, or in the life of mine plans and cash flow models of developed mines.

The resource estimate contained in this report is classified as an Inferred Mineral Resource, partly due to the following:

- Low precision level of collar locations
- Wide spacing of drill holes throughout most of the domains
- Lack of sufficient drilling to characterize mineralized domains
- Lack of adequate bulk density measurements

14.17 Resource Statement

Based on the most reliable historic exploration carried at the Silver Hart project, and the recent exploration carried by CMC Metals Ltd. (2005 to 2020), the new Inferred MRE prepared for the TM, S, M and KL vein systems totals 7.5 Moz @ 570 g/t silver equivalent (AgEq), in 346,800 tonnes utilizing a cut-off grade of 150 g/t AgEq. The new MRE incorporated an additional 51 holes totalling 2,713.1 m that were drilled by CMC Metals Ltd. between 2010 and 2019. The Table 14.5 below provides a summary of the MRE:

Table 14-5: Summary of the CIM-Compliant Mineral Resource Estimate of the Silver Hart Project.

Domains	Tonnage	Average Grade				Contained Metal			
		AgEq	Ag	Pb	Zn	AgEq	Ag	Pb	Zn
	t	g/t	g/t	%	%	t. oz	t. oz	lb	lb
TM Veins	157,199	843	438	2.3	6.1	4,260,080	2,212,384	8,004,967	21,109,320
S Veins	57,844	753	467	2.5	3.7	1,400,908	867,593	3,126,138	4,684,088
M Veins	64,078	315	114	1.4	2.8	648,709	234,844	1,939,203	4,015,360
KL Veins	67,623	368	186	0.5	3.2	801,010	403,473	700,974	4,764,855
Total Inferred Resources	**346,800**	**570**	**301**	**1.7**	**4.0**	**7,501,300**	**3,942,900**	**14,572,100**	**34,573,700**

- *CIM Definition standards (2014) were used for reporting the Mineral Resources.*
- *Mineral resource estimate prepared by Motherlode Consulting.*
- *Inferred mineral resources are considered too speculative geologically to have economic consideration applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred*

mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.

- *A base cut-off of 150 g/t AgEq was assumed to meet the NI43-101 requirement for mineral resource estimates to demonstrate "reasonable prospects for eventual economic extraction". Only blocks 2 metres below surface were considered as being likely to be accessed and exploited.*
- *Silver-equivalent (AgEq) ounces were calculated using the formula:*

$$AgEq = \frac{(Est.\ Ag\ ppm) * (90\%\ recovery) * (Ag\ \$/g) + (Est.Zn\ ppm) * (97\%\ recovery) * (Zn\ \$/g) + (Est.Pb\ ppm) * (97\%\ recovery) * (Pb\$/g)}{(Ag\ \$/g) * (90\%\ recovery)}$$

Where Est.= estimated metal grade at block centroids using Ordinary Kriging.

- *Silver equivalent calculation used a 36-month average daily metal prices of Silver - $17.14/oz, Zinc - $1.19/lb, and Lead - $0.93/lb (in US Dollars, extracted from S&P Market Intelligence).*
- *Silver equivalent ounces were based on recovery rates of 90% for silver, and 97% for lead and zinc.*
- *Specific gravity of 2.9 g/cm^3 was used for the estimate of all metals as in previous resource estimates.*
- *Mineral resources are diluted to a minimum width of 1.2 metres.*
- *Effective date: December 2, 2020*
- *Totals may not sum due to rounding to the nearest hundred.*

15 Mineral Reserve Estimates

This is an early-stage exploration project. Mineral reserve estimates are not relevant to the Silver Hart Property at this time.

16 Mining Methods

This is an early-stage exploration project. Mining methods are not relevant to the Silver Hart Property at this time.

17 Recovery Methods

This is an early-stage exploration project. Recovery methods are not relevant to the Silver Hart Property at this time.

18 Project Infrastructure

This is an early-stage exploration project. Project infrastructure is not relevant to the Silver Hart Property at this time.

19 Market Studies and Contracts

This is an early-stage exploration project. Market studies and contracts are not relevant to the Silver Hart Property at this time

20 Environmental Studies, Permitting and Social or Community Impact

20.1 Environmental Studies

Preliminary baseline studies required to support future permit applications have been completed by CMC. This includes fisheries investigations, wildlife monitoring and surveys, hydrological and water quality testing.

During 2019 and 2020 fisheries investigations and hydrological investigations were completed on the four main creek crossings along the access route and other smaller creeks were investigated for the presence of fish.

Wildlife monitoring is ongoing and there have been occasional survey efforts.

Water quality testing has recently been completed in both 2019 and 2020. Sporadic water quality testing has been completed at the site since 2005.

The highlights of these environmental and baseline investigations will now be outlined in the following sections.

20.1.1 Fisheries Investigations

Fisheries investigations were completed by Environmental Dynamics Inc. (EDI) of Whitehorse, Yukon. They investigated streams along the access road that flow into upper Rancheria and Meister River drainages. Fish presence was noted at the major creek crossings along the access route at designated sites 2 (km 12.2), 5 (km 17.0), 9 (km 24.5), McCrory Creek (km 40), and creek drainage form the former adit (EDI, 2019, 2020). All other sites tested were determined to be non fish-bearing.

At site 2, Goat Creek, is located approximately 12.2 km up the access road and the surveys identified the presence of slimy sculpin, arctic grayling, and bull trout. This area was noted to have limited spawning potential at the crossing.

At site 5, located approximately 17.0 km up the access road identified the presence of arctic grayling and bull trout and the area was noted to have limited spawning potential at the crossing.

At site 9, located approximately 24.5 km up the access road, the site is comprised of a moderate sized crossing. Only slimy sculpin was identified at this site and the stream was noted to contain moderate spawning and overwintering habitat potential.

The creek crossing at McCrory Creek, is located approximately 40km up the access road. McCrory Creek is a stream flowing southward in proximity to the western boundary of the Silver Hart project site. The creek flows into Oake Creek, which flows into the Meister River, a tributary of the Rancheria River. In McCrory Creek, arctic grayling was captured downstream and upstream

of the bridge crossing on the access road. However, from 300-500 meters upstream of the bridge, there are four noteworthy features that are considered to be barriers to fish passage.

A small unmapped tributary that partially originates from the former adit at the Silver Hart site flows into McCrory Creek approximately 1.75km upstream of the bridge crossing. The drainage from the adit is approximately 750 meters away from its confluence with McCrory Creek. For the first 200 meters from the adit, surface flow has been found to be discontinuous and is poorly defined. Additional drainages from the area eventually connect to this small tributary and at 400 meters from the adit it becomes more complex with increased water flow and alluvial materials approximately 650 meters from the adit, flow becomes more channelized and stream-like characteristics are prevalent. From a fisheries perspective, the stream is shallow and fish rearing habitat is considered poor for Arctic Grayling. It is also located upstream of the previously mentioned barriers on McCrory Creek (EDI, 2020).

Previous fisheries fieldwork in the Silver Hart area had focused on the creeks and lakes immediately downstream of the project area, namely in the Meister River, Oake Creek, and in Edgar Lake. These investigations completed by Access Consulting Group of Whitehorse, Yukon in the period 2005-2007 noted that a number of species were captured in these waterways including lake trout, bull trout, Arctic grayling, mountain whitefish, longnose sucker, burbot and slimy sculpin.

EDI recommended that crossings over demonstrated or defaulted fish-bearing streams should be designed to ensure fish passage is maintained. Furthermore, upgrade works on all streams should be planned and completed in a manner that uses best practices to minimize impacts to water quality.

20.1.2 Wildlife Monitoring

CMC has conducted a variety of desktop studies and annually completes a report on any observations of wildlife on the Silver Hart Property. There have been no sightings of wildlife on the property during exploration activities in 2019 and 2020. There have been anecdotal reports of wildlife sightings of moose, caribou and bear from recreational user and local hunters visiting the property area.

20.1.2.1 Overview of Wildlife in the Silver Hart Area

The Pelly Mountains provide habitat for a variety of wildlife and bird species typical of the boreal forest (Smith et al. 2004). Mammal species known to occur in this region include grizzly and black bears, woodland caribou, moose, wolverine, marten, wolf, stone sheep, lynx, fox, beavers and other small mammals. The Project is located in the Cassiar Mountains Moose Management Unit (MMU). The Silver Hart Road travels through Game Management Subzone (GMS) 1028 and borders GMS 1026, two of the three GMS that make up the Cassiar Mountains MMU. According to Government of Yukon's Department of Environment, the Cassiar Mountains MMU is identified as being subject to very high estimated total moose harvest pressure (YOR 2019-0013-036-1).

Current estimates for licenced and First Nation moose harvest suggests harvest numbers have exceeded sustainable harvest levels over the past five years. While harvest rates for this MMU should be 3%, harvest rates for GMS 1028 and GMS 1026 are estimated at 6% and 3.8% respectively.

20.1.2.2 Wildlife Key Areas

A desktop review of the project area was conducted in relation to Wildlife Key Areas (WKAs). WKAs are mapped geographical locations used by wildlife for important, seasonal life functions. The Silver Hart Property overlaps two WKAs: an upland fall (i.e., August to October) rutting habitat for the Wolf Lake Caribou Herd and a year-round upland habitat for mountain goats. A winter range (in use from October to April) for the Wolf Lake Caribou Herd is located approximately 6.5 km southwest of the claim block's western property and is bisected by the Silver Hart Road. Two to three kilometres south of the Project is a winter range for thinhorn sheep. Finally, year-round wetland habitats for beaver are located along the waterbodies surrounding the claim block, namely, along the Meister River, Beaver Creek and, further southwest, Rancheria River.

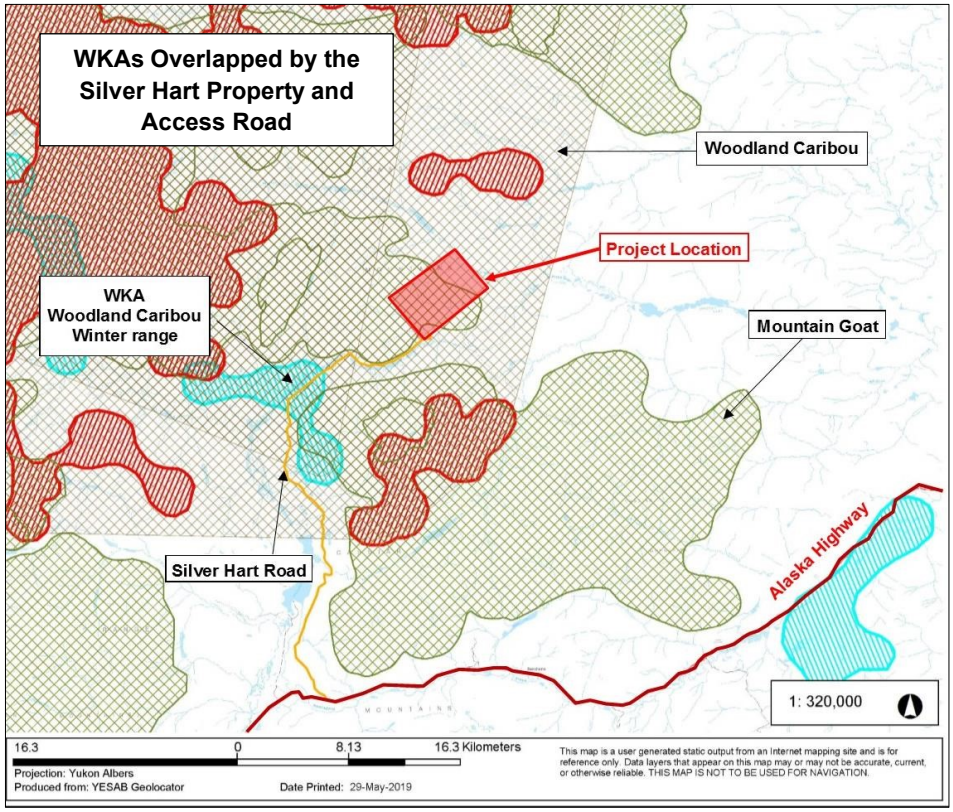

Figure 20.1: WKAs overlapped by the project area.

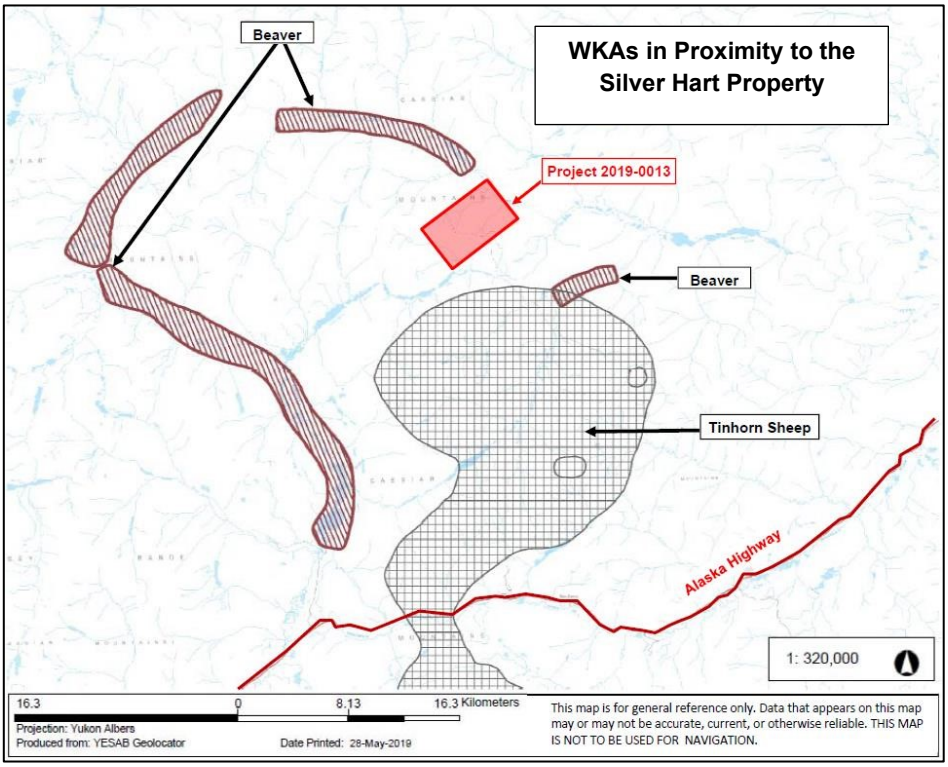

Figure 20.2: WKAs in proximity to the project area.

20.1.2.3 Wolf Lake Caribou Herd

The Wolf Lake caribou herd is a woodland caribou herd with a 1998 population estimate of 1,500 animals (YG, 2018). Whether the population is increasing, stable or decreasing is unknown. As per Government of Yukon's State of the Environment Interim Report 2019, "[i]n 2014, the Committee on the Status of Endangered Wildlife in Canada (COSEWIC) reassessed all Northern Mountain woodland caribou in Canada as a Species of Special Concern. These caribou are designated as such under Canada's *Species at Risk Act*" (YG, 2019).

In general, woodland caribou can be found in lichen-rich mature forest with their associated bogs, muskeg, lakes and rivers. Given the energetic demands of winter, winter habitat is usually considered the most important of caribou habitat types. Woodland caribou tend to search for optimum feeding conditions in relation to prevailing snow conditions in the winter months. The winter range for most woodland caribou, as appears to be the case with the Wolf Lake caribou herd, is relatively small in comparison to total habitat, traditionally used, and ecologically specific.

20.1.2.4 Mountain Goats

The proposed project directly overlaps with mountain goat habitat. There is also goat habitat immediately south of the project area. Government of Yukon's Department of Environment has

identified these habitat areas as year-round use. Figure 20.2 shows the overlap of the proposed project with mountain goat habitat. Mountain goat distribution is limited in Yukon due to the scarcity of suitable goat habitat. Mountain goat populations are found in southern Yukon only and inhabit small windswept ledges well above the treeline. In spring, goats give birth in places sheltered by caves or rock overhangs. They spend the summer feeding on grasses and sedges, foraging mainly at dawn and dusk. Although goats are non-migratory, on occasion, they will visit mineral licks in the valleys.

20.1.3 Hydrological Studies

In 2020, CMC retained Associated Engineering (AE) to assess four stream crossings along the project access road. Tasks included visual inspections of three railcar subframe structures, load rating of the existing railcar bridges, stream measurements and hydrologic assessment.

The project sites are along the small tributary creeks at the western edge of the Rancheria watershed. None of these creeks have water gauges and therefore required a detailed hydrologic assessment to determine design flow rates (Associated Engineering, 2020a).

AE derived design flow rates for the crossings by analyzing previous hydrology studies conducted in the region including utilization of data from the National Hydro Network (NHN), Yukon Government, and Water Survey of Canada. The final design rates calculated were determined following the guidelines outlined in the Regional Analysis and Data Transfer section of the TAC Guide to Bridge Hydraulics (TAC, 2004) and determined the 1;2-year and 1:100 -year design flows for the bridge sites as follows:

Table 20-1: Design Flow Rates at Major Creek Crossings for the Site Access Road.

Bridge Site	2-year Peak Flow (m^3/s)	100-year Peak Flow (m^3/s)
1	24.6	45.6
2	15.8	29.3
3	15.8	29.3
4	10.7	19.8

20.1.4 Water Quality Studies

An EDI field crew visited the Silver Hart Property in 2019 and 2020 to complete water quality monitoring from the McCrory Creek watershed.

Sample locations included the adit seep, the unmapped drainage which the adit drainage flows into (adit drainage) and McCrory Creek. The complete scope of this sampling project included several surface water quality sampling sites and in addition EDI was asked to collect a water sample from the camp water source to submit for drinking water analysis.

At each of the water surface sites, in-situ data collected included water temperature, pH, specific conductivity and dissolved oxygen using a YSI multi-parameter meter. Site location data (GPS waypoints and site photos were also collected. All samples were delivered for analysis to ALS Environmental in Whitehorse within the recommended sample holding times.

The drinking water sample was collected from the main source pipe that feeds water to the site camp. The drinking water sample was sent for laboratory analysis and including testing of the parameters including pH, anions (fluoride/chloride), conductivity, nitrate, nitrite and sulphate levels, hardness, ammonia content, alkalinity, and total metals.

20.1.5 Water Quality Sampling at the Silver Hart Property

Highlights of water quality results at Silver Hart from the adit drainage and in McCrory Creek were as follows:

- Water temperatures at the time of sampling ranged from 3.6°C at the adit seep to a high of 6.5°C of a site located just upstream of the bridge;
- In situ pH values ranged from 7.96 at approximately 1.5 kilometer downstream from the adit mouth to 9.20 at approximately 100 meters downstream of the mouth of the adit drainage;
- Dissolved oxygen was high at all sites, ranging from 10.06 mg/L 625 meters downstream from the adit to 11.65 mg/L at the adit site;
- Specific conductivity was highest at the adit at 496.3 µS/cm, at 625 meters downstream in the adit drainage it was 213.8 µS/cm, and was less than 100 µS/cm at all McCrory Creek sites;
- Total suspended solids (TSS) concentrations were below laboratory detection levels at all sites besides the adit site at 4.6 mg/L and 625 meters downstream from the adit site at 25.6 mg/L;
- Most sites had total dissolved solids ranging between 37 mg/L at 50 meters upstream from where the adit drainage enters McCrory Creek and 43 mg/L at 1.5 kilometers from the adit mouth in McCrory Creek, except at the adit site and 625 meters downstream from the adit site where TDS values of 384 mg/L and 144 mg/L, respectively, were found;
- Concentrations of nutrients (nitrate, nitrite, total phosphorus) and ammonia were low across all sample sites, often below laboratory detection;
- Other anions were present at low concentrations in all samples;
- Fluoride concentration in the sample collected at the adit site exceeded the CCME guideline for the protection of freshwater aquatic life, CCME-AL (CCME 2007);
- Samples collected from all sites besides the site 1.5 kilometers downstream from the adit mouth in McCrory Creek, had total aluminum concentrations that slightly exceeded the CCME aluminum guideline. Dissolved aluminum concentrations at McCrory Creek 50 meters above the entrance of the adit creek also exceeded the CCME Aluminum guideline suggesting that natural elevated levels of aluminum may occur in the region; and,

- Aside from aluminum, the total and dissolved metals concentrations were low at all sites except at the adit entrance and 625 meters downstream from the adit entrance. At these site, multiple metals were present at concentrations that exceeded the CCME guidelines these metals present at concentrations that exceeded the CCME AL guidelines included:
    - Arsenic (dissolved and total)
    - Lead (total)
    - Cadmium (dissolved and total)
    - Silver (total)
    - Copper (total)
    - Iron (total)
    - Uranium (dissolved and total); and
    - Zinc (dissolved)

In addition, previous water quality investigations in the Silver Hart area had focused on the creeks and lakes immediately downstream of the project area, namely in the Meister River, Oake Creek, and in Edgar Lake. These investigations completed by Access Consulting Group of Whitehorse, Yukon in the period 2005-2007. The results were collected but never properly analyzed and it is recommended that this data be reviewed as a part of a more comprehensive examination of possible water quality issues at the Silver Hart site.

The sampling results from 2019 and 2020 suggest that the poorest water quality on site was collected at the adit seep and the at 625 meters downstream from the adit entrance prior to the adit stream entering McCrory Creek. Total and dissolved aluminum are the only concentrations to exceed CCME guidelines across all sites except for at 1.5 kilometers downstream from the adit mouth in McCrory Creek. However, the presence of aluminum in McCrory Creek upstream of the adit drainage confluence site in excess continues to support previous conclusions of water quality sampling efforts that these are likely naturally sourced concentrations. From these data, it appears that the adit seep has minimal influence on the water quality in McCrory creek, and the naturally occurring flow and dilution are sufficient to minimize risk.

20.1.6 Water Quality of Water Well at Silver Hart Property

To date, water from the well has only been used in the washroom facilities and for dishwashing in the camp facility. The water has never been used for direct human consumption or in food preparation.

Water sampled from the well in 2020 returned with turbidity levels of 8.34 NTU and exceeded the suggested 0.1 NTU outlined in the Canadian Drinking Water Quality guidelines (CDWQ2020). Metals present at concentrations that exceeded the CDWQ guidelines included arsenic and uranium. In all other parameters the sample met the drinking water guidelines.

20.2 Permitting

Currently regulatory environmental monitoring requirements and permitting governing recent exploration activities are limited to:

- Yukon Mining Land Use Permit – Class 3 issued by the Yukon Department of Energy, Mines and Resources ("Yukon EMR") through the Yukon Quartz Mining Act;
- Yukon Water Use Permit: Issued by the Yukon Water Board through the Yukon Waters Act; and,
- Yukon camp occupational notification that is submitted to the Yukon Department of Environment.

To obtain these permits, the Company filed application documents that were subjected to a public environmental assessment process administered by the Yukon Environmental and Socio-Economic Assessment Board (YESAB) through the Yukon Environmental and Socio-Economic Assessment Act (YESAA). Upon completion of the review process, YESAB issues a Decision Document that is then rejected, accepted or modified by Yukon EMR who then conduct a consultation with affected Yukon First Nations before drafting and issuing a permit if it is approved. This process typically takes 160-240 days to complete. The Company also makes efforts to provide First Nations with advance notice of their exploration and permitting intentions.

20.3 Social and Community Impact

Several consultation activities with local First Nations governments and communities have been initiated by the various exploration companies that have been active at Silver Hart. However, to date there have been no formal consultation processes undertaken.

Now that Silver Hart is an advanced exploration project with potential to generate a viable mine, it is the desire of CMC to enter into negotiations with local First Nations and in particular with the Liard First Nation (Kaska) to establish the framework for an eventual Socio-Economic Participation Agreement (SEPA). The purpose of the SEPA would likely be to provide Kaska with benefits from the successful exploration and development of the Silver hart Property as well as other key issues such as:

- Promoting environmental stewardship
- Understanding and respect for the Kaska heritage
- Understanding and respect for the Kaska culture

It is expected that in 2021 and beyond the Company will engage in a variety of activities and consultation efforts with the Liard First Nation, other affected First Nations and local communities such as:

- Meetings
- Site visits
- Advisory committee meetings with the Kaska
- Community newsletters

- Socio-economic and community impact studies and
- Other activities, as deemed appropriate

20.4 Environmental Liabilities

CMC is responsible for conducting on going environmental sampling, as part of issued permits and ongoing permit amendment applications. Based on the results of these environmental sampling programs (aquatic, surface water, groundwater, air quality, sediment, benthic invertebrate, etc.) there is no indication of any outstanding environmental issues.

21 Capital and Operating Costs

This is an early-stage exploration project. Capital and operating costs are not relevant to the Silver Hart Property at this time.

22 Economic Analysis

This is an early-stage exploration project. Economic analysis is not relevant to the Silver Hart Property at this time.

23 Adjacent Properties

23.1 Summary

There are numerous occurrences of high-grade silver-lead-zinc mineralization throughout the Rancheria District. The district extends for over 100 kilometers from South Central Yukon into northern British Columbia and to date has generated one operating mine – the SilverTip mine currently in maintenance and care status while it is being upgraded and further explored by its owner Coeur Mining Ltd.

Within the Yukon portion of the Rancheria district there are 54 documented Minfile occurrences that have been relatively unexplored. A record of the mineral occurrences within British Columbia has not been compiled by the authors but is also thought to be significant and like the occurrences in Yukon, many are relatively unexplored. In Yukon, important discoveries have been made at several of these including the Logan Property and Blue Heaven.

As an overview, the authors of this report are limiting further discussion to the immediately adjacent property named Blue Heaven, the SilverTip deposit as it represents the only mine developed in the region, and the Rancheria South Property that has been optioned by the Company.

The authors have not verified the information on these properties, and the mineralization present at these properties is not necessarily indicative of the mineralization present at the Silver Hart Property, which is the subject of this report.

23.2 Blue Heaven

The Blue Heaven property is located in southern Yukon and hosts intrusive-related high-grade silver-lead-zinc veins, lead-zinc-silver carbonate replacement mineralization and tungsten±copper skarns. Strategic Metals Ltd. owns the property and it is under option to the Company. The Blue Heaven property consists of 121 contiguous mineral claims located in southern Yukon at latitude 60°19' north and longitude 130°41' west on NTS 105B/7 (Figure 23.1).

Bedrock exposure on the property is poor (<5%) and is generally restricted to creek cuts, outcrops above tree line or small windows through the glacial till. The main units are Lower Cambrian schist, limestone and skarn belonging to the Cassiar Platform and granitic rocks of the Mid-Cretaceous Cassiar Batholith. Mineralized quartz veins crosscut both the metasedimentary and plutonic rocks but are in turn crosscut by younger felsic and mafic dykes.

Exploration programs to date have identified three types of mineralization, thought to be similar to that at Silver Hart, within 36 occurrences on the Blue Heaven property as follows:

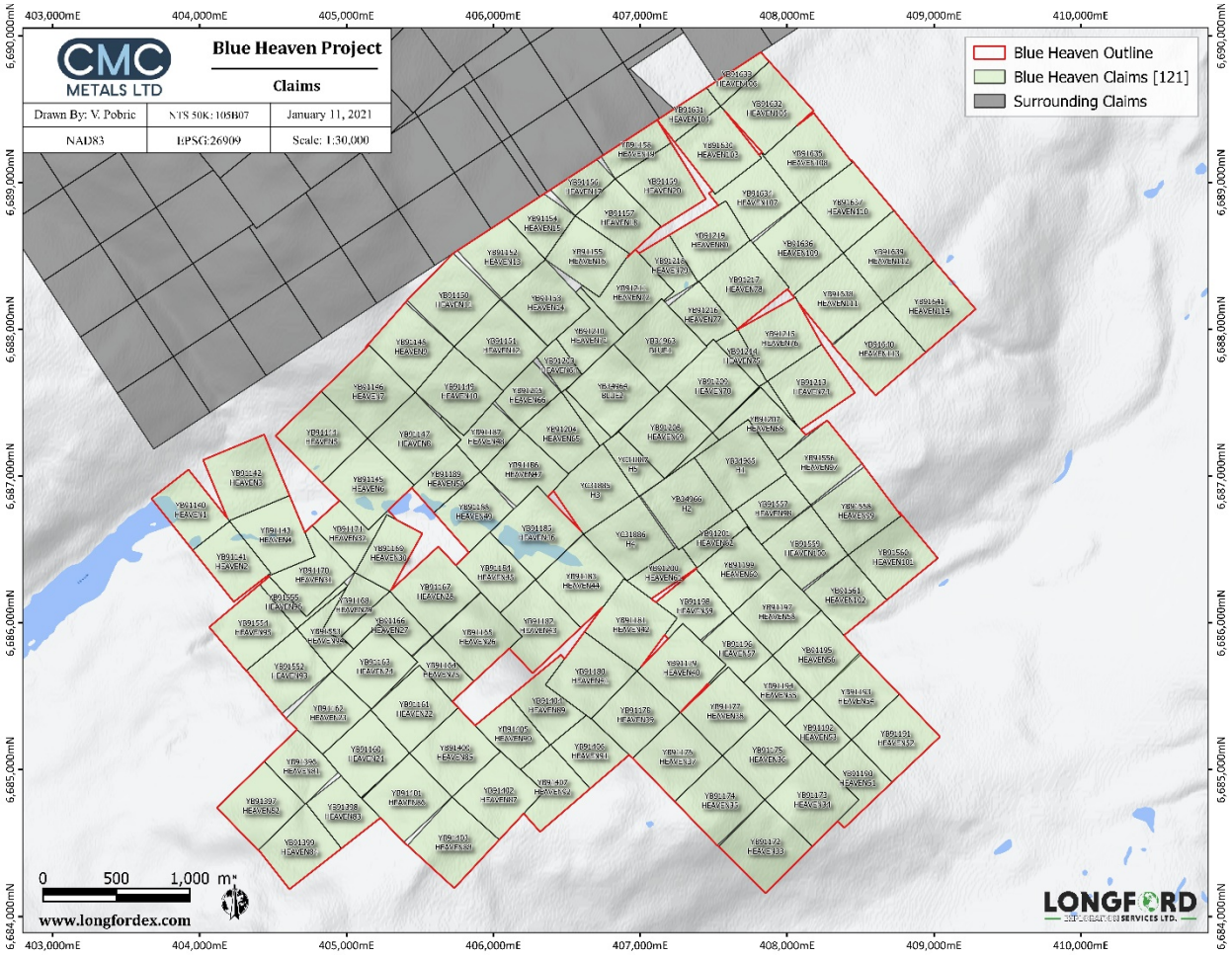

Figure 23.1: Map of the Blue Heaven claims.

- **High grade silver-lead-zinc veins:** Twenty-four of the occurrences consist of galena and sphalerite with varying amounts of pyrite, arsenopyrite, tetrahedrite and chalcopyrite hosted in northeast trending quartz veins. These veins crosscut both intrusive and metasedimentary rocks. The best veins exposed are in the Blue and H Zones which returned assays up to 12,396 g/t silver over 20 cm and 10,561g/t silver over 94 cm, respectively.
- **Carbonate replacement:** The second type of mineralization consists of galena and sphalerite found in eight strongly oxidized, manganiferous siderite and jasperoid replacement zones developed within the southeast trending belt of carbonate metasedimentary rocks. Chip samples from a 1998 excavator trench in one of these areas (Desire Zone) returned a weighted average of 5.0% lead, 3.6% zinc and 65.6 g/t silver over a width of35.8 m (Becker, 1999).
- **Skarns:** The last type of mineralization consists of five tungsten±copper skarn showings, four of which lay within the same belt of carbonate metasedimentary rocks that hosts the lead-zinc-silver replacement mineralization. A chip sample of garnet-

diopside skarn containing pyrite, pyrrhotite, chalcopyrite and scheelite returned 0.3% W03 and 0.31% copper over 3.5 meters in a 1998 excavator trench at the Moar Zone.

Exploration on the property has evaluated several of these zones with most of the work taking place on the Blue, H, Hall and Don zones.

The Blue and H zones have been noted to contain northeast trending high grade silver-lead-zinc veins. Exploration work on these zones has included excavator trenching, bulk sampling and reclamation. During the excavator trenching program, galena and tetrahedrite rich mineralization was separated from lower grade material to form a bulk sample. The mineralization was placed in fibreglass bags and sent to a smelter. The net weight of the material was 52.31 tonnes of which 51.47 tonnes were dried ore and 0.84 tonnes (1.6%) moisture. The grade of the shipment was 8563 g/t silver, 56.2% lead, 9.5% zinc and 1.2 *g/t* gold.

Exploration on the Hall and Don zones by Valencia Minerals Ltd in 2007 comprised of 25 excavated trenches and some limited drilling (Hall Zone: 600 meters). Highlighted results from this work included:

Hall Zone - TR-06-05

- 11.20 m @ 555.20g/T silver
- 7.90 m @ 769.5 g/T silver, including 1.70m @ 3050g/T silver

Don Zone - TR-07-31

- 3.70 m @ 778g/T silver, including 0.65 m @ 4350g/T silver

23.3 Rancheria South

Rancheria South is a silver-lead-zinc target that currently comprises of nine (9) mineral occurrences. It is a target of interest due to its close proximity to the SilverTip mine and mill complex that is expected to return to operation in 2022. The Company has optioned this property as it shares many of the key geological, geochemical and geophysical characteristics of SilverTip, Silver Hart and Blue Heaven and is historically a prominent silver-lead-zinc target within the Rancheria Silver District. The Rancheria South property lies just south of the British Columbia - Yukon border and is located only 15 kilometers north of Coeur Mining Ltd. Silvertip mine and mill complex. Access to the property is from the Silvertip access road that starts at kilometer 710 of the Alaska Highway and is approximately 115 kilometers west of the town of Watson Lake, Yukon.

Rancheria South covers part of the Cassiar Batholith, a satellite plug and surrounding calcareous and non-calcareous sediments and is a multikilometer extension of the same geological units found within Silvertip and Silver Hart. Three types of mineralization occur on the Rancheria South Property as follows:

1. High-grade silver-lead-zinc veins
2. Carbonate replacement deposits

3. Skarns

Rancheria South is thought to have the potential to host high grade silver-lead-zinc veins, carbonate hosted replacement deposits and skarn deposits. A total of 9 mineralized showings have been identified within the Rancheria South property comprising high grade silver veins, silver-lead-zinc carbonate replacement occurrences, and tungsten +/- copper skarns. The three (3) primary showings include the Switchback, Luck and Gunnar Berg. The nine (9) mineral occurrences which are detailed in the attached BC Minfiles and summarized as follows:

1. **Switchback (Holliday)** (BC Minfile 104O 001): The Switchback (or Holliday) showing is located about 600 meters south of the BC-Yukon border. It comprises of high-grade silver-lead-zinc veins hosted in quartz-carbonate within and at the edge of a granodioritic intrusion. The vein is northeast trending and is paralleled by mafic dykes. The alteration envelope around the vein is locally up to 30 meters wide and includes chlorite, sericite, kaolinite, quartz and pyrite. Mineralization consists of galena, sphalerite, pyrite and silver bearing minerals with an alteration envelope locally up to 30 meters wide. **A 14-tonne bulk sample taken from Switchback in 1999 assayed 1.30 g/t gold, 532.01 g/t silver, 29.1% lead, 13.9% zinc and 0.16% copper.**

   Note: *The attached BC Minfile for this occurrence contains further information on exploration of this property. CMC Metals Ltd. does not consider there to be a current resource at this Showing as details on work completed and estimations made by United Keno Hill Mines Ltd. are not sufficient to meet current resource reporting requirements under National Instrument 43-101.*

2. **Pit** (BC Minfile 104O 017): The Pit veins are located between Alan and Freer Creeks. The veins are hosted within a granodiorite and consist of quartz with massive pyrite, galena and sphalerite. The vein is exposed in a trench for approximately 15 meters. Some of this material was included in a hand-cobbed 14-tonne shipment taken in 1979 described above in the Switchback vein description. Chloritic and sericitic alteration envelope the vein.

3. **Shipment** (BC Minfile 104O 002): the Shipment veins are located between Alan and Freer Creeks. Five quartz veins are exposed in shear zones hosted in quartz monzonite. The veins are exposed in trenches for about 30 meters and are up to 25 centimeters in width. Argillic, chloritic and sericitic alteration is prevalent and these alteration envelopes are mineralized with galena, sphalerite and pyrite.

4. **Lake** (BC Minfile 104O 012): the Lake occurrence is located about 11

kilometers north of Tootsee Lake in the Cassiar Mountains. The showing consists of quartz stringers with galena and sphalerite in a north trend shearing zone hosted in a quartz monzonite. Intrusive rocks within the shear zone are brecciated, sericitized and chloritized.

5. **Bear** (BC Minfile 104O 049): The Bear occurrence is located 7 kilometers north of Tootsee Lake, about 6 kilometers south of the BC-Yukon border. Trenching in the area has exposed two stratabound skarn bodies up to 1 meter wide and 10 meters apart within limestone and interbedded phyllite. Fine to coarse grained garnet-diopside skarn contains scheelite, molybdenite, powellite and minor galena. In 1983 a grab sample assayed 0.92% lead, 0.41% zinc and 49.4 g/t silver. A small tungsten skarn is also located in this area and Dupont of Canada Exploration identified silver-lead-zinc anomalies. A trench on one of the anomalies revealed a narrow high-grade vein with galena, sphalerite and pyrargyrite hosted in limestone. Additional work included small soil sampling, prospecting and VLE-EM surveys which in 1983-84 were conducted to delineate drill targets. These anomalies were never further investigated.

6. **Luck** (BC Minfile 104O 033): The Luck (Lucky) showing is also located near the Tootsee River and comprises of high-grade silver-lead-zinc veins with minor gold. Silver-bearing oxidized, clay/gouge alteration zones and quartz-carbonate veins occur in sheared granodiorite of the Early Cretaceous Cassiar Batholith. Sulphides are generally oxidized but galena, sphalerite and tetrahedrite are found locally. In 1983-84 a road was constructed to the Lucky 1 showing where a small open pit was cut into the hill. In 1985, United Keno Hill Mines established a 1,100 by 550-meter grid over the showing and conducted geological mapping, soil sampling, and VLF-EM surveys. Several conductors were identified and subsequent trenching of one of the conductors revealed a strongly altered vein zone. In the mid 1980's the vein was tested over a 350 meter strike length with 8 rotary drill percussion drill holes (387 meters). Hole LK 85-3 was reported to have intersected 4.5 meters of quartz carbonate veins and sericite-limonite-chlorite alteration that assayed 433.7 g/t silver over 1.5 meters. Assays of float material in this area have returned up to 17,088 g/t silver, 10% lead, 0.84% zinc, and 0.62% copper.

7. **Nancy** (BC Minfile 104O 013). The Nancy showing comprises of three types of mineralization as follows (i) molybdenite mineralization within or closely associated with quartz veins in strongly fractured, sericitized zones cutting quartz monzonite. The larger veins can be traced along strike for up to 100 meters but pinch and swell and are typically located along the intrusive-hornfels contact; (ii) scheelite occurring in minor concentrations throughout the calc-silicate hornfels-skarn unit; and (iii) galena, sphalerite and pyrite in narrow crystalline quartz veins and breccia zones associated with shear zones. Exploration work in 1978-79 identified significant molybdenite mineralization in an area approximately 100 meters wide by 400 meters long

along the intrusive-hornfels contact. A grab sample across 1.57 meters of the zone taken by Noranda in 1978-79 assayed 0.513% molybdenum, 0.04% tungsten, and 0.6 g/t gold.

8. **Rancheria** (BC Minfile 104O 034): The Rancheria prospect consists of skarn zones on a ridge located 3.5 kilometers south of the BC-Yukon boarder on a branch of the Tootsee River. In this area northeasterly trending limestones and quartzites are intruded by quartz monzonite of the Early Cretaceous Cassiar Batholith. These sediments are altered to biotite-carbonate hornfels and garnet-diopside skarn. The width of the skarn alteration exceeds one (1) kilometer in places. A zone of tremolite diopside-carbonate skarn outcrops over a strike length of 825 meters and varies up to 250 meters in width on surface. A second zone of skarn is 850 meters long and outcrops along strike 1500 meters southwest of the first skarn zone. The second skarn zone has widths of up to 350 meters. The skarns contain disseminated scheelite, molybdenite and powellite often associated with fractures. A brecciated chert-carbonate zone within the skarn adjacent to the intrusive rocks was noted to contain blebs of galena and sphalerite. A grab sample taken in 1979 assayed 0.11% molybdenum and 0.72% tungsten (WO3). In 1979-80 Noranda conducted a small program of line cutting, geological mapping and geochemical sampling (870 samples) but no further work has been conducted since.

9. **Gunnar Berg** (BC Minfile104O 03): The Gunnar Berg Showing is located near a branch of the Tootsee River and contains galena, sphalerite, scheelite, molybdenum and silver bearing minerals. Gunnar Berg comprises of banded and brecciated skarn outcrops and **two discontinuous chip samples taken across 12 meters assayed 429.3 g/t silver.** An eight (8) hole, 540-meter drill program completed in 1984 identified a breccia zone that is a sheet or tabular body and further exploration was recommended to delineate the higher grade zone. Additional prospecting and geological mapping also served to identify an anomalous zone in excess of 500 meters by 500 meters that merits further exploration.

The information on these showings and the historic assays was summarized from the BC Minfile and information provided by the Prospector. The authors of this report have not verified these results in the field or with sampling at this time.

23.4 Silvertip Mine

The Silvertip Property is located in northern BC, Canada, approximately 8 km south of the border with YT as shown in Figure 23.2. The nearest town is Watson Lake, YT which services a population of 1,200 and is about 107 km east-north-east of the project. The City of Whitehorse, YT is a further 340 km due west from Watson Lake. The Silvertip Property is owned and operated by Coeur Silvertip Holdings Ltd., (Coeur Silvertip), a wholly-owned subsidiary of Coeur and is

comprised of sixty-three (63) contiguous mineral claims containing 36,419.88 hectares (ha.) and two (2) mining leases containing 1,528.79 hectares. In total, the Silvertip Property covers an area of approximately 37,948.67 hectares (ha).

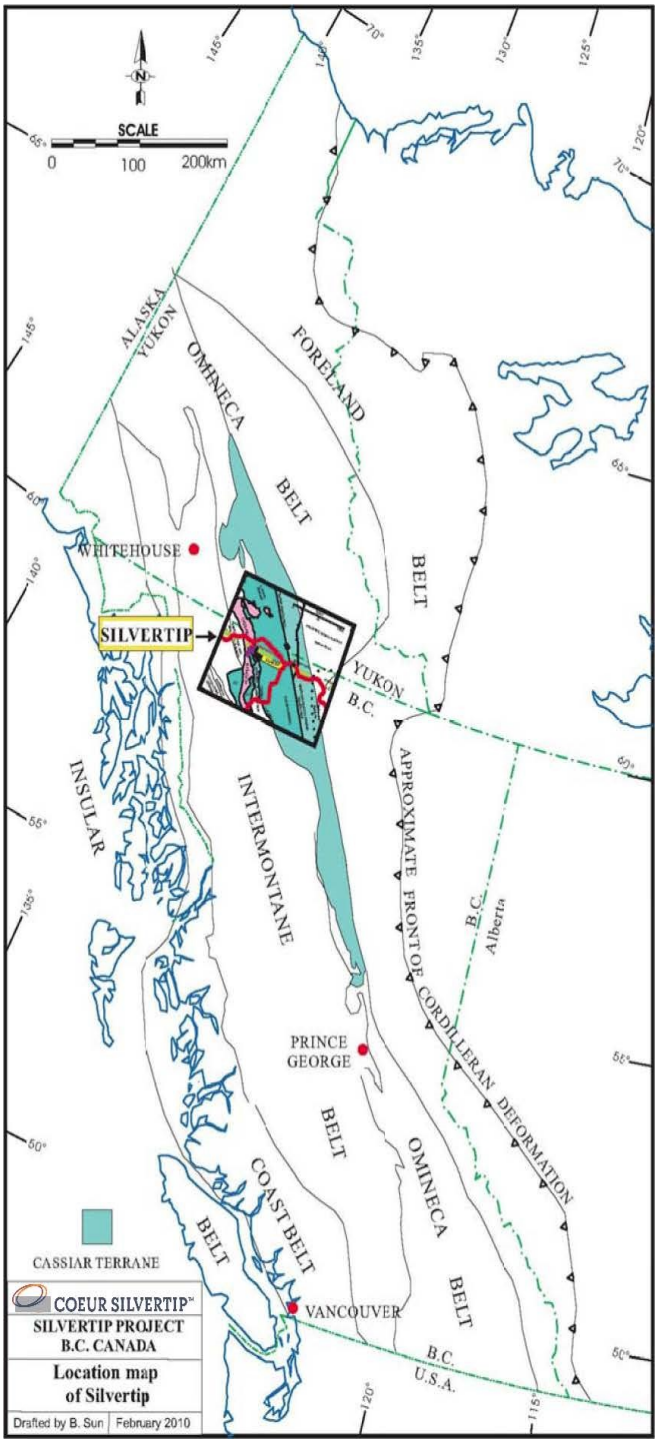

Figure 23.2: Regional Location of Silvertip Property (Silvercorp, 2010).

The Silvertip Property is situated in the northern Omineca Belt of the Canadian Cordillera (Figure 23.3). The most important element of this region is the Cassiar terrane, composed of Upper Proterozoic through Middle Devonian carbonate and clastic sedimentary rocks formed on a marine platform on the ancient continental margin of western North America (Cassiar Platform), and overlying Devono-Mississippian rift-related clastics (Earn Assemblage). Structurally overlying the Cassiar terrane is a tectonic assemblage of marginal basin and island arc sediments and igneous rocks of the Upper Paleozoic Sylvester allochthon (Figure 23.3).

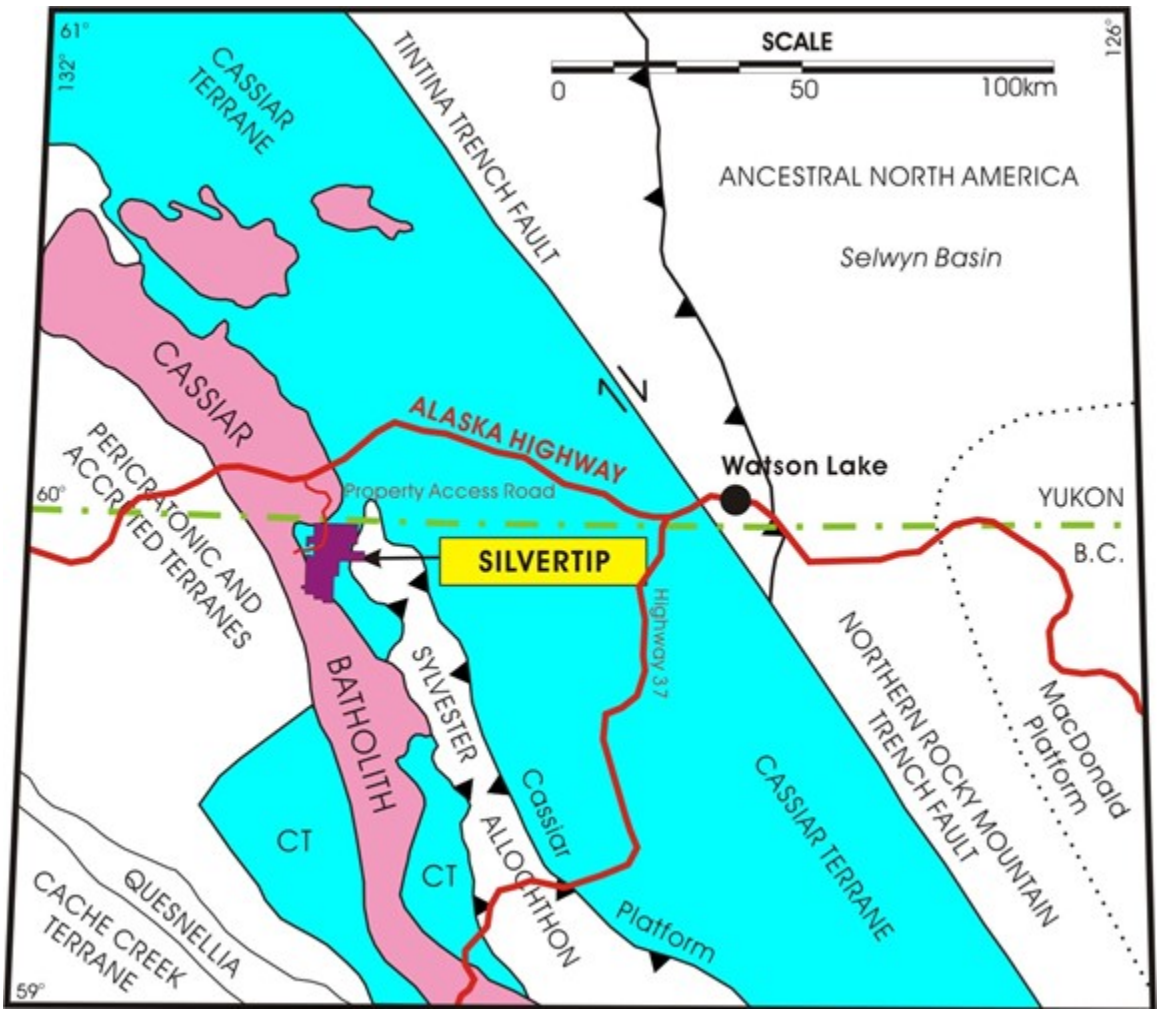

Figure 23.3: Geology Map Showing the Main Tectonic Elements of Northern British Columbia and Southern Yukon – the Regional Setting for Silvertip. (Rees, Akelaitis, and Robertson, 2000)

The region was moderately deformed by folding and thrust faulting in the Jurassic period, and later by extensional and dextral transcurrent faulting in the Late Cretaceous to early Tertiary period (Figure 23.3). The Cassiar Batholith, a large, granite to granodiorite intrusion of mid-Cretaceous age, lies west of the property. Small intrusions and related hydrothermal alteration of possibly Late Cretaceous age are minor but important features of the region.

The area has been under investigation for exploration purposes since the mid-1950s. Since that time, significant work has been undertaken including mapping, geophysics surveys, geochemical surveys, trenching, and drilling. The main mineral deposits are syngenetic barite +/- lead, zinc prospects in Paleozoic sediments, and skarn and replacement deposits related to Cretaceous intrusive and hydrothermal activity. An account of mineralization in the Rancheria district, including the Silvertip area, is given by Abbott (1983). Exploration to date has identified the Silvertip Upper and Lower Zone mineralization. The Lower Zone deposit is open to the north, east, and south.

The principal mineralized zone of the Silvertip deposit, termed the "Lower Zone" is classified as a silver-lead-zinc Carbonate Replacement Deposit (CRD) and is thought to be comparable to many of the manto-chimney CRDs of Mexico and the western United States. The mineralization was formed by hydrothermal replacement processes in McDame Group limestone. The source of enriched hyrothermal fluids, hypothetically a felsic intrusion, has not been identified.

Mineralization has also been identified in the "Sedex" deposits within the Earn Group which overlies the Lower Zone mineralization. This mineralization is predominately Zn rich and pre-dates the carbonate replacement deposition of the Lower Zone. Sedex deposits are not included in the current resource estimation based on the current understanding of the mineral zones limited size, non-contiguous distribution, and low competence of the host rock.

Coeur updated a resource and reserves estimate in 2018 as follows:

Table 23-1: Mineral Resources – Silvertip Property as of November 1, 2018 (Coeur, 2018).

Resource Classification	Tonnes	Average Grade			Contained Metal		
		Ag (ppm)	Pb (%)	Zn (%)	Ag (oz)	Pb (lbs)	Zn (lbs)
Measured	102,000	380.30	8.09	10.04	1,248,000	18,188,000	22,580,000
Indicated	1,074,000	207.76	3.71	8.45	7,172,000	87,759,000	199,902,000
Measured & Indicated	**1,176,000**	**222.73**	**4.09**	**8.58**	**8,419,000**	**105,948,000**	**222,482,000**
Inferred	529,000	271.04	5.02	9.31	4,612,000	58,594,000	108,621,000

Notes:

1. Mineral Resources were estimated by Scott Jimmerson and are effective as of November 1st, 2018.
2. Mineral Resources are reported exclusive of Mineral Reserves, depleted, and at a cut-off grade of Net Smelter Return ("NSR") $130/tonne. NSR = Tonnes x Grade x Metal Prices x Metallurgical Recoveries – Royalties – TCRCs – Transport Costs.
3. Mineral Resources are in addition to Mineral Reserves and do not have demonstrated economic viability.
4. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of mineral reserves, and there is no certainty that the inferred mineral resources will be realized.
5. An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that some of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

6. Rounding of tonnes, average grades, and contained metal may result in apparent discrepancies with total rounded tonnes, average grades, and total contained metal.

The Silvertip deposit is accessed by two portals. One is used for personnel and material access while the other serves as a ventilation intake opening and emergency egress. The operation produces zinc and lead concentrates which are shipped from the site to smelters. Surface infrastructure at the mine includes processing, dry stack tailings, paste backfill, water treatment, administrative offices, dry facilities, maintenance facilities, warehousing, and lodging and eating facilities to support all mining activities.

Coeur suspended the mine operation in late 2019 to undertake (i) a significant exploration effort with the purpose of identifying further mineral resources and higher-grade material; (ii) to improve its processing circuit with a focus on the flotation circuit; and (iii) to increase the production capacity of the mill from 1,000 tpd to 1,750 tpd. This work is ongoing and permitting for the mill improvements is underway with the Government of British Columbia. The mine and mill are expected to reopen in 2022.

24 Other Relevant Data and Information

There is no additional information or explanation necessary to make this Report understandable and not misleading.

25 Interpretation and Conclusions

Exploration to date at the Silver Hart Property has focused on Ag-Pb-Zn mineralized areas of economic interest in the Main Zone, including the TM, KL, S and M vein systems. The mineralization is generally restricted to southwest-northeast trending structures hosting veins or vein sets of several metres in width that extend for more than 200 metres along strike, and continue to depths of at least 100 metres. The southwest-northeast trend is often crosscut by a second set of oblique northeast structures, where massive silver-bearing sulphides mineralization commonly occurs as lenses in brittle zones along structural intersections These deposits are considered typical of the Rancheria Silver District "High-grade" polymetallic Ag-Pb-Zn veins.

Bulk tonnage style carbonate replacement polymetallic Ag-Pb-Zn mineralization (CRD) is hosted in limestones and calcareous schist within the property area. In the KW and South zones conformable mineralization occurs in limestone and calcareous schist, exposed in excavator trenches, where the main northeast trending structures described above cross the calcareous sediments. The mineralization is overlain by siliceous schists that may cap the calcareous unit providing an impermeable boundary providing an excellent potential host for CRD mineralization (Wenzynowski, 2008).

25.1 Resource Calculation

There are several risks and uncertainties concerning the mineral resource estimate, including but not limited to: 1) Discontinuity of vein domains that could introduce significant dilution of the resource. Additional infill drilling to test grade continuity in between the various vein domains and subdomains is recommended. 2) Variability of silver grade throughout the vein domains. Some domains are more silver dominant (TM and S), whereas others are more lead and zinc dominant (M and KL). This risk can also introduce dilution of the resource. Additional metallurgical testing is recommended to check for silver, lead, and zinc recoveries. 3) Limited availability of density measurements to correctly characterize the ore body. Failing in accurately documenting the density can result in either an a) over estimation of the true resource by keep using the legacy average density of 2.9 g/cm^3 or b) under estimation of the true resource if a new density average is greater than the value used to date. Therefore, additional density measurements using traditional water immersion method should be carried as part of the core logging and handling routine. 4) Precision level of collar locations. Having collar locations surveyed with a handheld GPS is not ideal as it can introduce errors ranging from 3 to 10m, which can compromise the true location of the vein domains. Therefore, it is recommended that the Company utilizes a high-precision Real Time Kinematic (RTK) GPS to survey the collar locations, which will provide precision to the centimetre.

From the above, if the Company wishes to either a) improve the classification of the resource to an indicated/measured category and/or b) expand its current resource, it is imperative that the

Company improves its collar surveying methods, routinely records density measurements, performs additional metallurgical testing and allocates additional budget for infill drilling.

Table 25-1: Summary of the 2020 CIM-Compliant Mineral Resource Estimate of the Silver Hart Project.

Domains	Tonnage	Average Grade				Contained Metal			
		AgEq	Ag	Pb	Zn	AgEq	Ag	Pb	Zn
	t	g/t	g/t	%	%	t. oz	t. oz	lb	lb
TM Veins	157,199	843	438	2.3	6.1	4,260,080	2,212,384	8,004,967	21,109,320
S Veins	57,844	753	467	2.5	3.7	1,400,908	867,593	3,126,138	4,684,088
M Veins	64,078	315	114	1.4	2.8	648,709	234,844	1,939,203	4,015,360
KL Veins	67,623	368	186	0.5	3.2	801,010	403,473	700,974	4,764,855
Total Inferred Resources	**346,800**	**570**	**301**	**1.7**	**4.0**	**7,501,300**	**3,942,900**	**14,572,100**	**34,573,700**

25.2 Trenching, Geological Mapping and Rock Sampling

Excavator trenching, mapping and rock sampling have continued to define the mineralized vein systems and off shoots in the TM, M and S vein systems and identified occurrences of carbonate replacement type mineralization. The mineralization at M, K, and KL is controlled by vein emplacement within sediments which alters the controlling factors of the sulphide veins (ductile emplacement in the sediment, brittle in the granodiorite). Potential CRD mineralization consisting of a conformable 25cm wide lens of galena was uncovered by trenching in limestone southeast of the M zone near an IP anomaly.

Initial surface work at the South and KW zones has also uncovered structural features and mineralization that should be followed up in subsequent programs.

25.3 Soil Geochemistry

The geochemical sample results for soil collected in 2019 and 2020 show three areas of anomalous values, the strongest being a Ag-Pb-Zn anomaly uphill of the access road and downslope of the South Zone in a forested area that has seen little previous exploration. A second anomalous area with a northeast southwest orientation lies to the southwest and downslope along strike of the vein structures of the TM, TX and S vein systems. The third anomalous area in the northwest portion of the geochemical survey shows moderately anomalous silver values in a northeast southwest orientation with a weaker lead and zinc response. Geochemical sampling has proven an effective exploration tool for finding new prospective areas.

25.4 Geophysical Surveys

The processing of the 2020 geophysical surveys has not been completed as of the effective date of this report. Preliminary interpretations have shown areas of low resistivity corresponding to areas of high chargeability which, when correlated to other surficial observation, point towards four target areas (Figure 25.1).

The interpretation of the target locations are:

- T-1 is chosen to test the KW zone of mineralization where the geophysical response is supported by 2020 soil geochemical data that indicate a local source of mineralization, likely at a higher elevation toward the northeast. Upon favourable results from drilling T-1, an extension of the 2005 IP/Res lines 800N, 1000N and 1210N toward the northwest to fill in the gap where the T-1 anomaly should be considered as it appears to project toward the open anomaly to the north on L1450. IP/Res coverage extended to the north of L1450N could possibly serve to close the anomaly.
- T-2 is well defined geophysically, and possibly shows an extension of the main TM Zone mineralization toward the northeast toward the K zone where limited diamond drilling has taken place.
- T-3 is also well-defined geophysically and provides a broad new target area in close proximity to the historically inferred granodiorite contact. High resistivity values to the east probably reflect the intrusion and it is likely that the well-correlated magnetic NNE trend reflects secondary magnetite formed during contact metamorphism. The proximity to the North-trending band of carbonate rocks is unclear but increases the potential for the development of skarn or carbonate replacement mineralization.
- T-4 tests the NNE extension of the contact zone that is also to be tested at T-3, but on the eastern side of the carbonate band. The strong T-4 anomaly has not been closed by the IP/Res or magnetic surveys. Additional magnetic and IP/Res coverage to extend the grid to the east and north of T-4 is suggested.

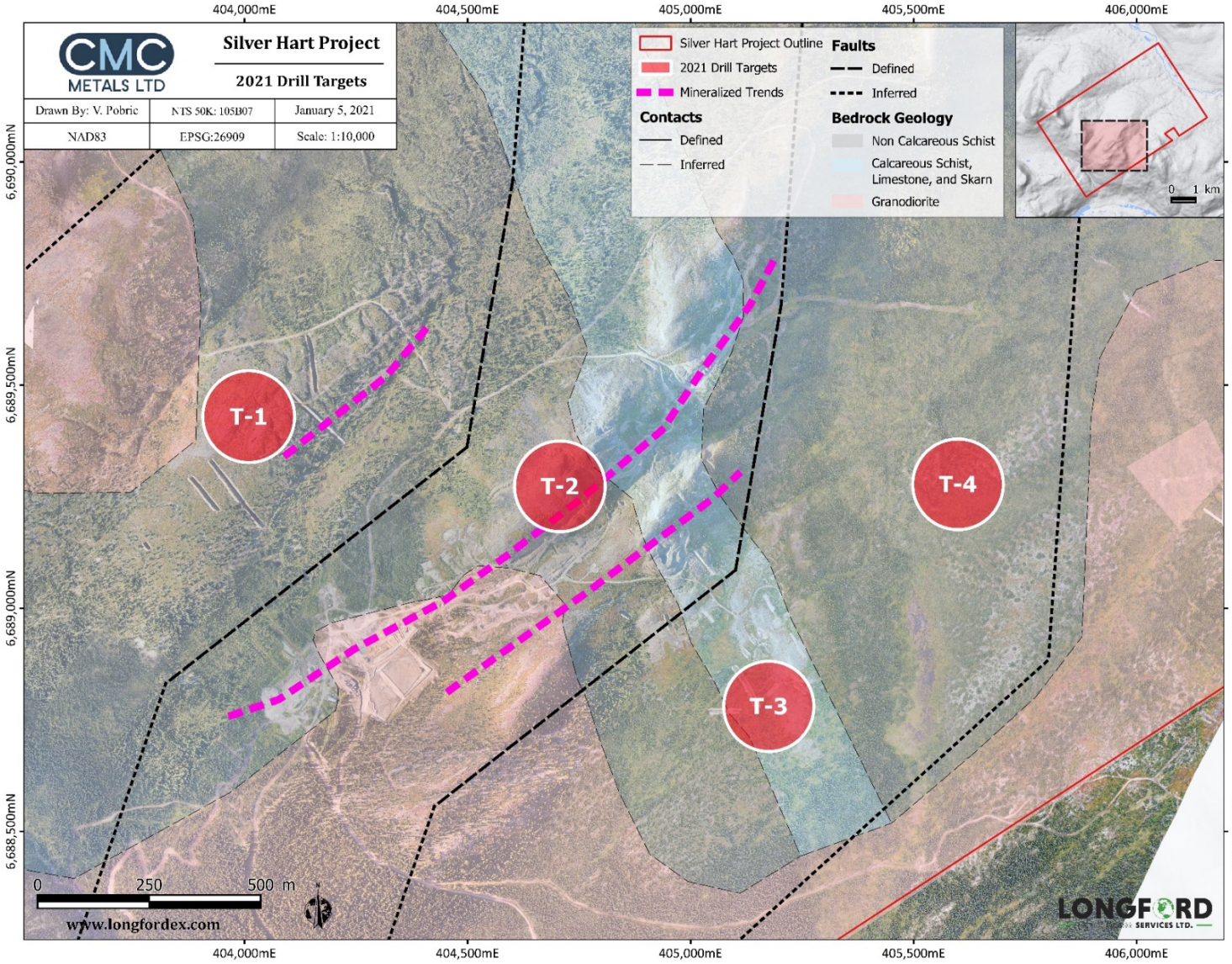

Figure 25.1: Drill targets identified through geophysics and surface exploration work at Silver Hart.

25.5 Diamond Drilling

The recent diamond drill programs provided infill drilling on the TM and S vein systems to facilitate deposit delineation using Leapfrog software and assist in the new resource calculation. Holes 19-01 and 19-02 on the TM vein system provided promising drill results that show a continuity of high-grade mineralization from surface to the projected base of the TM zone. In addition, results from holes 19-05 and 19-06 in the southern portion of the S zone included grades of silver exceeded 1,100 g/t along with 4.25-11.38% lead and 8.61-13.48% zinc; in both the TM and S vein systems, zinc grades are increasing at depth (K. Brewer, 2020). Overall high-grade silver-lead-zinc mineralization has been identified in the TM and S vein systems of the Main Zone for a strike length in excess of 500 meters and remains open to the southwest and at depth. These veins remain unexplored at depths below 85 meters and therefore have potential for further resource expansion.

Drilling of the M and KL vein systems in 2017 and prior has also yielded consistent high grade results which should be further defined along strike and at depth in subsequent programs.

Table 25-2: Silver Hart 2019 drill results.

Hole #	From (m)	To (m)	Interval (m)	Lead (%)	Zinc (%)	Silver (g/t)
19-01	56.5	71.2	14.7	1.51	6.94	250.1
Including	67.4	71.2	3.8	5.76	18.57	914.6
19-02	38.25	49.95	11.7	4	9.6	993.7
19-03	70.05	74.0	3.95	0.97	7.94	300
And						
19-03	90.7	94.25	3.55	2.71	12.9	384.2
Including	92.2	92.75	0.55	6.12	31.24	900
19-04	10.9	13.10	2.2	10.16	1.99	595.2
19-05	61.95	66.25	4.3	4.25	13.48	1257.2
19-06	37.5	43.0	5.5	11.38	8.61	1139.9
19-07	33.0	35.70	2.7	1.45	6.69	132.95
19-08	No significant intercept					
19-09	No significant intercept					
19-10	44.4	46.2	1.8	19.7	15.84	2636.5

Comprehensive modeling of previous drilling using Leapfrog combined with the IP geophysical survey have provided a number of promising drill targets for the 2021 season including infill drilling in the currently modelled resource, extensions of the current resource and the four geophysical targets (T-1 to T-4) discussed above. Geochemical surveys have outlined three anomalous areas for ground follow up and the success of the recent soil sampling shows it is a good basic exploration tool especially on southerly facing slopes. Excavator trenching is an

effective method of testing geochemical and geophysical anomalies and linear topographic features.

26 Recommendations

Recommendations for subsequent exploration work at the Silver Hart project can be broken down into two phases independent from one another, but which may run concurrently, as they have different objectives:

26.1 Phase 1 – Exploration and Related Activities in the Main Zone

This phase will focus in increasing the size and confidence level of the existing resource which is required in the event that a subsequent Preliminary Economic Assessment (PEA) study is contemplated for the project. The following are recommendations pertaining to Phase 1 of the proposed future exploration of the Silver Hart Project, including the adjacent Blue Heaven property

1. **Infill and Extension Drill Program in the Main Zone**: an infill drill program should focus on improving the confidence level of the existing resource by testing the continuity of existing vein domains and eventually improve the resource classification to an indicated category. The current average drill hole spacing is approximately 25 meters and subsequent infill drilling should aim for appropriate spacing and hole placement to fulfill CIM guidelines to increase the confidence level of the current resource estimate. Infill drilling should also focus in testing the continuity of the TM, S, M and KL vein systems both at depth and along strike. Infill drilling of the TM vein system should be prioritized as this zone accounts for most of the resource. Special attention should be given to filling the gaps between the various subdomains of this vein system. This should include, but not be limited to:
    - *Twinning of drill holes*: Twinning of some of the holes drilled during the 1985 and 1986 campaigns, which were not included in the current estimate given the absence of assay certificates, but where high grades were partly used as a guidance to model the vein domains evaluated in this resource estimate.
    - *Testing of Extensions at Depth and Along Strike in the Main Zone*: Testing of extensions at depth and along strike should particularly focus on the TM and KL vein systems extensions and the nature of that vein system in between these particular areas of more intense mineralization. These areas are referred to as the F and K areas, respectively, which are both aligned along the main SW-NE trend of this vein system. Priority should be given to the F mineralized section of the vein system as it is yet to be subjected to drill exploration, is likely to be more silver dominant given its level of placement and could thereby serve to increase the overall resource in this vein system.
    - *Azimuth and Drill Directions*: Infill and extension holes should be drilled at a general azimuth of 130◦ with average dips of -50◦ to -60◦ and aim to perpendicularly intercept the vein domains to test their true widths.

Estimated cost: (5,000 meters of drilling @ estimated cost of $300/meter all in cost for a total of $1,500,000)

2. **Density measurements**: additional density measurements using the traditional water immersion method should be carried as part of the core logging and handling routine. This procedure shood be supplemented with density testing, of a representative sampling of all drill core submitted for analysis as well as any geochemical rock samples, by a certified testing laboratory such as Bureau Veritas. (Estimated cost: $15,000).
3. **High-precision collar survey**: it is recommended that the Company rents a high-precision Real Time Kinematic (RTK) GPS to survey the collar locations and/or hires a local surveying company to provide precision on the location of all drill holes. (Estimated cost: $25,000).
4. **QAQC Improvements**: a full review and documentation of the existing QAQC protocols and procedures should be documented in greater detail to provide guidance and direction to the geological field team. This should include specifics on matters such as the use of blanks, standards and duplicates in sampling and testing methods and to ensure all QA/QC procedures are understood and followed. A budget for documentation preparation and the insertion of blanks, standards and duplicated should be allocated. (estimated cost: $25,000).
5. **Data Verification**: Develop a core logging verification program to validate previous logging interpretations (estimated cost: $10,000).
6. **Bulk sample and Metallurgical testing**: additional metallurgical testing is recommended to check for silver, lead, and zinc recoveries which will provide a study of the variability of silver grade throughout the vein domains and ultimately give a more accurate calculation of the silver equivalent grades. This can be accomplished as part of a bulk sample which should target the high-grade polymetallic veins and CRD styles of mineralization through a representative sample of the vein systems in the Main Zone. SGS Lakefield have been involved in metallurgical testing for Coeur on evaluating the ore and recommending improvements in the processing flowsheet at SilverTip and therefore this testing group should be considered to conduct the test of material from Silver Hart. (estimated cost: $100,000).
7. **Centralization and Improvements in Core storage**: core boxes from all drilling at Silver Hart should be and stored in a centralized location for adequate preservation and availability for any subsequent sampling required. The 2005-2010 drill core should be fully inventoried. Construction of core racks in the centralized facility should be completed to provide improved core storage and access (estimated cost: $50,000).
8. **Environmental studies:** Ongoing baseline environmental studies should be undertaken during all subsequent phases. This should be expanded in the near future and include a continuation and expansion of water quality studies, wildlife and bird investigations, ARD investigations on waste material, and other studies as required for pre-development assessments. (estimated cost: $75,000).

9. **Site Reclamation:** restoration of historic trenches and general reclamation of the site in the Main Zone should be completed. Other reclamation activities should include removal of some of the legacy infrastructure such as an old tank and general site clean up as detailed in the Company's reclamation and closure plan. (Estimated cost: $25,000)
10. **Camp Upgrading:** The current camp facility is only suited to house maximum of 20 persons. It is necessary to upgrade and construct new housing and camp related facilities to be able to support the proposed exploration efforts. (Estimated cost: $100,000)
11. **Access Road Upgrades:** The access road near the site has existing steep gradients that need to be addressed. Preliminary engineering studies have identified the need to construct switchbacks on the last hill to the project site from kilometer 40-41. Additional upgrades of the access road should be pursued through existing government program funding in cooperation with the Yukon department of Highways and Public Services. (Estimated cost of improvements by the Company: $100,000).

The total estimated cost for Phase 1 is $2,000,000.

26.2 Phase 2 – Exploration and Related Studies of Other Zones at the Silver Hart and Preliminary Exploration of Blue Heaven

This phase will focus on identifying new deposits in the zones and anomalous areas identified in the 2019 and 2020 survey efforts through additional surface exploration and drill testing of targets in what is commonly referred to as the KW Zone and the South Zone.

The following activities are recommended:

1. **Drilling Geophysical and Geochemical Targets**: this drill program will focus in testing geochemical and geophysical anomalies identified in the 2019 and 2020 field programs. Drilling should further investigate both targets identified within the KW and South Zones. Many of these targets have similar geological, geochemical, and geophysical characteristics to the vein and CRD mineralogy in the Main Zone. They also appear to be in a similar structural setting being parallel to the north and south of the SW-NE main trend respectively. Additional structural mapping and a ground IP geophysical survey are recommended to improve the accuracy of subsequent drilling. Up to 5,000 meters of drilling is proposed to investigate these areas at an estimated all-in exploration cost of $300/meter. (Estimated cost: $1,500,000).
2. **Surface Exploration**: Trenching as a follow-up to geochemical and/or geophysical anomalies has been found to be a highly effective exploration tool in the Silver Hart area due to limited overburden and ease of access to most areas by heavy equipment. This should be combined with detailed geological and structural mapping, geochemical sampling, and a combination of airborne and ground geophysical surveys. These efforts should be designed to provide a better understanding and define drill targets within the known zones and/or identify areas of new prospectivity within the Silver Hart claims and the Blue Heaven claims. These efforts should target the key mineralization styles in the

Silver Hart area including (i) high-grade silver-lead-zinc veins at or near the intrusive-sedimentary contact and (ii) CRD mineralization in limestones and calcareous schist ($750,000).

3. **Data compilation**: Prior to any further work on the Blue Heaven claims, efforts should be undertaken to compile and geo-reference historical data from past exploration efforts on these claims to facilitate detailed GIS and 3D analysis (estimated cost: $20,000).
4. **Preliminary Engineering Studies**: Preliminary engineering studies should be conducted to evaluate possible mining techniques initially within the Main Zone. (estimated cost: $50,000).
5. **Other Studies**: There are typically a range of technical and geological studies that are ongoing during different phases of the exploration of a project like Silver Hart. These monies also provide for possible contingency costs. (estimated cost: $180,000).

Total estimated cost of Phase 2: $2,500,000

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28 Date and Signature Page

I, Graham Davidson of 53 Grandin Woods, St. Albert, Alberta T8N 2Y4, do hereby certify the following:

- I am a member in good standing with Association of Professional Engineers, Geologists and Geophysicists of Alberta (# 42308);
- For the purposes of the Technical Report entitled: "**NI 43-101F TECHNICAL REPORT AND MINERAL RESOURCE UPDATE ON THE SILVER HART PROPERTY**", effective date January 15, 2021 of which I am the co-author and responsible person, I am a Qualified Person as defined in National Instrument 43-101;
- I hold a Bachelor of Science (Honours) degree in Geology (1981) from the University of Western Ontario and have practiced my profession as a geologist since graduation;
- I have worked in the Yukon and northern British Columbia since 1981 and been involved in mineral exploration programs on prospects at and around the Silver Hart Property; I have worked on Ag-Pb-Zn occurrences in the southeastern and central Yukon including prospects in the Rancheria Silver District at Spencer Creek and Logjam Creek; in the Keno Hill area at Mount Hinton and Lightning Creek; along the South and North Canol Roads and at Cantung; have worked on Au-Ag bearing quartz veins in the Moosehorn Range, the Klondike, the Wheaton River Valley, Montana Mountain, Engineer Mine, Venus Mine and Atlin areas; on Cu-Au porphyry prospects in the Dawson Range-Freegold Mountain district, including exploration programs at Nucleus, Revenue, Freegold, Caribou Creek, Tad-Toro, Prospector; extensively in the Kluane region on Ni-Cu PGE occurrences.
- I participated in the 2020 work programs on the Silver Hart Property from June 27 - July 3rd, 2020 and from August 27-Sept. 1, 2020 working for Longford Exploration Services Ltd. on behalf of CMC Metals Ltd.;
- I am responsible for sections 9-12 & 25-27 of this report and have prepared maps and charts with personnel from Longford Exploration Services Ltd.;
- I have had no prior involvement with CMC Metals Ltd. (the company), nor do I own stock of the issuer, and in accordance with section 1.5 of NI 43-101, I am independent of the company.
- I have read the National Instrument 43-101 and the technical report has been prepared in compliance with this Instrument; and
- That at the effective date of the technical report, to the best of my knowledge, information, and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Date: Jan. 15, 2021, Graham Davidson P.Geol. #42308

I, Marco Antonio Celis, of suite 1405, 1260 Nelson Street., Vancouver, BC, do hereby certify that:

- I am a co-author of the technical report titled 'Technical Report and Mineral Resource Update on the Silver Hart Property' dated January 15, 2020, relating to the Silver Hart Property, Watson Lake Mining District, Yukon.
- I have been a registered professional geologist with the Engineers & Geoscientists of British Columbia since 2019, member # 180379.
- I am a graduate of the University of Concepcion, Concepcion. Chile with a B.Sc. in geology, 2011 and graduate of the University of British Columbia, Vancouver, Canada with a M.Sc. in geology, 2015.
- I have practiced in the field of mineral exploration for copper and gold deposits since 2010. I have practiced my profession continuously since 2010.
- I am responsible for the preparation of sections 14, Mineral Resource Estimates of the technical report titled 'Technical Report and Mineral Resource Update on the Silver Hart Property' dated January 15, 2020 relating to the Silver Hart Property, Watson Lake Mining District, Yukon.
- I am independent of CMC Metals Ltd., as described in Section 1.4 of NI 43101. I am not an employee of the issue or a related party of the issuer. I do not hold securities either directly or indirectly of the issuer or a related party of the issuer and expect to receive none for this work.
- I am a "qualified person" for the purposes of NI 43-101.
- I have not visited the Silver Hart property and I have had no prior involvement with the Silver Hart Property.
- I have read National Instrument 43-101 and Form 43-101 F1 and this technical report has been prepared in compliance with National Instrument 43-101 and Form 43-101 F1.
- As of the date of this certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Marco Antonio Celis, M.Sc., P.Geo.

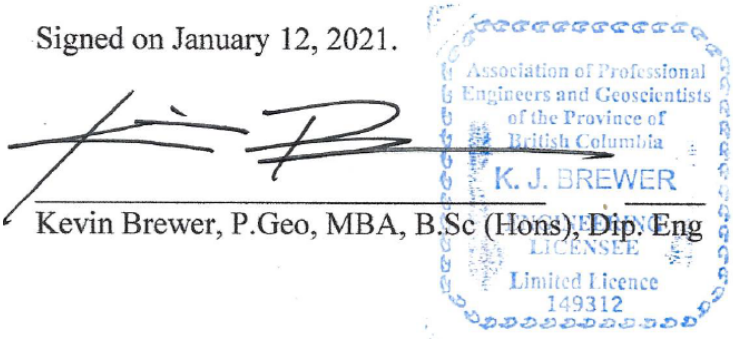
ENGBC M # 180379

Dated: January 15th 2020

I, Kevin John Brewer, am a Professional Geologist residing at 122 Old Petty Hr. Road, St. John's NL. and do state that:

- I have a B.Sc. (Honors) in Geology/Biology from Memorial University of Newfoundland in 1984.
- I have a Masters of Business and Administration from Memorial University of Newfoundland in 1990.
- I have a Diploma in Mine Engineering Studies from the University of British Columbia/EDUMINE Program in 2014
- That I have been a registered professional geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia since December 14, 2007.
- I am a "qualified person" for the purposes of NI 43-101.
- I am the President, CEO and a Director of CMC Metals Ltd. since February, 2019 and have been directly responsible for all exploration programs conducted by that Company including all exploration since 2019 on the Silver Hart Property. These services are provided to CMC Metals Corp. through my 100% owned exploration management consulting services company – 39627 Yukon Inc.
- I have visited the Silver Hart Property on numerous occasions and spent no less than 80 days on the property during the 2020 exploration program
- I am responsible for the listed sections of the report as indicated in this Technical Report.
- I am not aware of any material fact or material change related to this report that is not reflected in the technical report.
- I have read National Instrument 43-101 and Form 43-101F1 and the technical report has been prepared in compliance with this Instrument and Form 43-101F1.

Signed on January 12, 2021.



Kevin Brewer, P.Geo, MBA, B.Sc (Hons), Dip. Eng

APPENDIX A: Check Assay Certificates

BUREAU VERITAS MINERAL LABORATORIES Canada

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Bureau Veritas Commodities Canada Ltd.
9050 Shaughnessy St Vancouver British Columbia V6P 6E5 Canada
PHONE (604) 253-3158

Client: **Longford Exploration Services Ltd.**
460-688 West Hastings St.
Vancouver British Columbia V6B 1P1 Canada

Submitted By:	James Rogers
Receiving Lab:	Canada-Whitehorse
Received:	September 04, 2020
Analysis Start:	November 05, 2020
Report Date:	November 25, 2020
Page:	1 of 3

CERTIFICATE OF ANALYSIS WHI20000361.3

CLIENT JOB INFORMATION

Project:	Silverhart
Shipment ID:	
P.O. Number	
Number of Samples:	42

SAMPLE DISPOSAL

PICKUP-PLP	Client to Pickup Pulps
PICKUP-RJT	Client to Pickup Rejects

Bureau Veritas does not accept responsibility for samples left at the laboratory after 90 days without prior written instructions for sample storage or return.

SAMPLE PREPARATION AND ANALYTICAL PROCEDURES

Procedure Code	Number of Samples	Code Description	Test Wgt (g)	Report Status	Lab
PRP70-250	41	Crush, split and pulverize 250 g rock to 200 mesh			WHI
AQ250	42	1:1:1 Aqua Regia digestion Ultratrace ICP-MS analysis	0.5	Completed	VAN
SPG04	42	Specific Gravity by Picnometry		Completed	VAN
SHP01	42	Per sample shipping charges for branch shipments			VAN
FA530	25	Lead collection fire assay 30G fusion - Grav finish	30	Completed	VAN
AQ374	33	1:1:1 Aqua Regia digestion ICP-ES analysis	0.4	Completed	VAN
GC817	5	Lead Assay by Classical Titration	0.5	Completed	VAN

ADDITIONAL COMMENTS

Version 3 : GC817-Pb included.

Invoice To: Longford Exploration Services Ltd.
460-688 West Hastings St.
Vancouver British Columbia V6B 1P1
Canada

CC: Kevin Brewer
Vedran Pobric

BRITISH COLUMBIA CERTIFIED ASSAYER
MARCUS LAU
Production Manager

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.
All results are considered the confidential property of the client. Bureau Veritas assumes the liabilities for actual cost of analysis only. Results apply to samples as submitted.
"*" asterisk indicates that an analytical result could not be provided due to unusually high levels of interference from other elements.

BUREAU VERITAS MINERAL LABORATORIES Canada

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Vancouver British Columbia V6B 1P1 Canada

Project: Silverhart
Report Date: November 25, 2020

Page: 2 of 3 Part: 1 of 3

CERTIFICATE OF ANALYSIS WHI20000361.3

	Method	WGHT	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250
	Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
	Unit	kg	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
	MDL	0.01	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	1	0.01
1775001	Rock	0.40	1.61	5214.70	>10000	>10000	>100000	0.4	3.7	6460	3.05	933.5	0.4	499.9	0.4	1.9	729.64	>2000	56.95	<1	0.04
1775002	Rock	1.09	1.60	8.15	138.70	1044.0	2270	0.5	2.2	7502	3.27	817.3	5.3	18.7	10.3	8.8	2.08	2.50	0.09	<1	0.15
1775003	Rock	0.25	0.68	1496.30	676.78	>10000	85382	1.5	7.3	7094	3.42	669.4	2.8	99.1	2.2	1.4	853.13	43.35	1.06	<1	0.03
1775004	Rock	0.64	1.85	3589.45	>10000	>10000	>100000	2.6	7.7	4232	2.59	4917.6	6.2	556.7	5.8	3.5	476.37	1910.23	9.89	<1	0.06
1775005	Rock	0.84	6.65	346.25	>10000	>10000	>100000	1.1	2.1	3626	1.74	973.0	3.6	55.5	8.9	6.4	108.67	83.23	5.49	<1	0.08
1775006	Rock	0.59	1.88	3308.56	>10000	>10000	>100000	1.0	7.1	>10000	4.80	3711.3	1.8	406.4	2.1	1.7	525.77	1963.71	48.49	<1	0.03
1775007	Rock	1.07	18.98	5827.14	>10000	>10000	>100000	0.9	9.8	1846	2.48	89.9	5.7	14626.5	4.1	11.5	615.58	910.24	3.46	<1	0.04
1775008	Rock	0.61	3.49	2818.10	>10000	>10000	>100000	0.5	11.1	1355	0.97	69.4	1.6	207.9	1.1	3.4	799.24	>2000	0.63	<1	0.01
1775009	Rock	0.89	1.17	4500.96	>10000	>10000	>100000	0.5	10.2	2109	1.48	119.4	0.5	493.6	0.6	2.1	815.78	>2000	2.96	<1	0.01
1775010	Rock	0.76	2.78	34.40	1401.40	1551.8	11035	0.7	3.0	3347	1.37	4.3	6.8	5.4	22.9	19.7	5.96	3.91	0.08	6	0.66
1775011	Rock	1.88	4.69	37.92	927.25	>10000	14363	4.3	10.8	>10000	24.39	3341.6	1.0	13.2	2.1	1.5	196.40	55.73	0.13	3	0.12
1775012	Rock	1.63	1.59	26.20	1689.24	>10000	10688	3.5	5.8	>10000	21.97	634.8	0.8	6.4	1.4	1.8	183.89	8.73	0.13	3	0.17
1775013	Rock	1.12	8.59	205.30	505.12	>10000	24622	2.6	1.7	>10000	17.14	928.4	2.0	13.6	2.1	83.9	92.49	13.21	0.67	2	0.05
1775014	Rock	0.75	17.06	1691.12	3748.84	>10000	>100000	8.2	9.2	>10000	15.30	4436.4	4.5	66.6	4.2	71.5	264.80	61.27	3.60	4	0.07
1775015	Rock	1.78	95.86	75.09	103.17	>10000	2462	9.9	5.2	>10000	33.17	691.6	4.3	16.2	3.1	356.7	62.48	1.86	1.20	<1	0.11
1775016	Rock	1.14	18.94	922.92	6159.87	>10000	>100000	1.7	16.3	3585	2.94	>10000	12.3	672.0	5.4	4.3	393.11	79.16	1.97	<1	0.02
1775017	Rock	0.52	2.18	48.73	>10000	>10000	>100000	19.3	8.7	>10000	5.33	131.3	1.7	1.6	14.1	14.5	129.99	60.59	1.16	4	0.36
1775018	Rock	0.30	1.98	316.36	>10000	>10000	>100000	8.5	6.0	>10000	13.73	797.0	1.7	9.6	3.6	3.8	801.37	93.92	0.24	2	0.17
1775019	Rock	1.24	0.97	25.51	1331.18	>10000	10133	3.0	2.9	>10000	11.20	123.7	1.6	1.8	1.9	6.2	119.89	6.23	1.68	1	0.14
1775020	Rock	0.86	11.17	281.06	3634.26	>10000	>100000	34.7	15.2	>10000	6.22	222.3	2.3	3.6	17.7	7.0	72.48	72.74	3.47	7	0.27
1775021	Rock	1.04	9.89	416.97	3692.83	>10000	>100000	32.0	10.8	>10000	7.36	234.4	1.9	3.9	15.6	7.5	36.54	113.60	5.87	10	0.27
1775022	Rock	0.61	17.96	3996.79	>10000	>10000	>100000	4.7	7.2	9525	14.60	2700.3	2.7	91.9	1.6	2.6	1043.69	519.09	64.28	2	0.06
1775023	Rock	0.83	7.86	211.17	4342.36	>10000	34499	7.3	5.2	>10000	15.55	181.0	1.6	41.0	3.4	8.6	33.37	13.11	59.19	8	6.30
1775024	Rock	0.82	1.12	8.01	806.02	2228.2	2293	0.7	3.2	>10000	3.53	6.5	6.8	<0.2	19.3	23.0	6.48	0.67	0.23	3	0.58
1775025	Rock	0.38	3.73	717.18	1087.86	>10000	>100000	0.5	4.0	>10000	25.79	17.4	3.3	40.6	1.8	2.2	181.31	274.78	0.39	2	0.12
1775026	Rock	0.46	44.20	280.38	283.67	>10000	>100000	9.2	3.4	>10000	39.34	1812.4	5.6	6.5	1.8	303.7	77.95	49.83	0.25	<1	0.11
1775027	Rock	0.75	40.99	293.47	593.15	>10000	>100000	8.9	5.8	>10000	32.16	899.1	4.3	6.0	4.4	383.8	95.29	13.80	0.87	4	0.13
1775028	Rock	0.76	3.80	4.11	1900.55	5218.5	4975	0.7	2.6	6938	2.83	13.0	6.3	<0.2	19.6	7.4	15.19	3.87	0.08	6	0.24
1775029	Rock	1.21	4.65	5440.77	3466.23	>10000	>100000	0.6	10.5	>10000	8.04	66.0	9.1	381.5	6.4	4.0	796.80	762.76	1.82	2	0.13
1775030	Rock	0.95	24.82	259.71	1609.55	>10000	63588	9.1	4.8	>10000	13.95	1182.2	3.0	7.7	15.3	128.6	144.24	7.50	14.04	8	0.28

This report supersedes all previous preliminary and final reports with this file number dated prior to the date on this certificate. Signature indicates final approval; preliminary reports are unsigned and should be used for reference only.

BUREAU VERITAS MINERAL LABORATORIES Canada

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Project: Silverhart
Report Date: November 25, 2020

Page: 2 of 3 Part: 2 of 3

CERTIFICATE OF ANALYSIS WHI20000361.3

	Method	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	SPG04	FA530
	Analyte	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Density	Ag
	Unit	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	g/cm3	ppm
	MDL	0.001	0.5	0.5	0.01	0.5	0.001	20	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.01	20
1775001	Rock	<0.001	<0.5	1.1	0.02	5.9	<0.001	<20	0.03	<0.001	0.02	0.1	0.2	0.51	9.08	719	6.0	0.71	3.7	4.24	4172
1775002	Rock	0.043	14.4	1.3	0.06	15.0	<0.001	<20	0.22	0.003	0.20	0.2	0.7	0.18	0.16	<5	0.2	<0.02	0.5	2.84	
1775003	Rock	0.005	1.9	0.8	0.03	8.6	<0.001	<20	0.10	<0.001	0.09	1.3	0.3	0.15	>10	1018	8.7	0.03	4.7	3.44	
1775004	Rock	0.017	6.9	1.4	0.04	12.6	<0.001	<20	0.17	0.001	0.16	0.8	0.6	0.35	5.55	271	4.7	0.80	2.9	3.10	2381
1775005	Rock	0.027	12.2	1.2	0.04	14.3	<0.001	<20	0.18	0.003	0.19	1.1	0.7	0.31	2.50	70	1.1	<0.02	1.8	2.90	225
1775006	Rock	0.005	2.3	1.0	0.05	7.9	<0.001	<20	0.09	<0.001	0.08	2.5	1.1	0.46	7.70	368	4.9	0.73	2.6	3.77	2511
1775007	Rock	0.008	7.3	1.3	0.02	10.6	<0.001	<20	0.14	<0.001	0.14	0.4	0.6	0.41	>10	194	2.9	0.76	2.7	3.78	2795
1775008	Rock	0.002	<0.5	1.0	0.01	5.2	<0.001	<20	0.02	<0.001	0.02	0.1	0.1	0.41	>10	222	4.1	0.73	2.6	5.22	2969
1775009	Rock	<0.001	<0.5	1.0	0.02	5.0	<0.001	<20	0.03	<0.001	0.03	0.3	<0.1	0.36	>10	306	4.6	0.80	3.0	4.43	4192
1775010	Rock	0.093	57.7	1.7	0.14	21.6	<0.001	<20	0.38	0.003	0.28	0.2	2.3	0.30	0.18	11	<0.1	<0.02	1.2	2.76	
1775011	Rock	0.001	1.8	2.5	0.24	3.5	<0.001	<20	0.08	0.002	0.04	0.8	1.1	1.08	4.70	36	1.1	<0.02	1.1	3.57	
1775012	Rock	0.005	3.6	2.1	0.31	4.0	<0.001	<20	0.10	0.002	0.06	0.7	1.1	0.35	1.98	29	0.9	<0.02	2.4	3.48	
1775013	Rock	0.009	4.3	2.3	<0.01	7.9	<0.001	<20	0.18	<0.001	0.10	0.2	2.4	0.10	0.04	57	0.6	0.03	2.2	3.10	
1775014	Rock	0.020	14.7	4.1	0.02	24.3	<0.001	<20	0.40	<0.001	0.11	0.6	3.3	0.14	0.04	88	0.9	0.07	3.1	3.03	271
1775015	Rock	0.010	7.3	4.7	0.01	10.1	<0.001	<20	0.14	<0.001	0.14	0.9	1.5	0.13	<0.02	6	0.3	0.05	1.5	3.48	
1775016	Rock	0.005	5.1	1.2	0.02	11.8	<0.001	<20	0.19	0.002	0.16	11.8	0.4	0.31	4.91	220	2.4	0.03	2.5	3.00	207
1775017	Rock	0.031	24.4	3.6	0.26	23.8	<0.001	<20	0.32	0.003	0.27	0.7	3.5	0.32	1.56	19	0.3	0.07	2.5	3.03	128
1775018	Rock	0.018	6.0	1.9	0.27	11.7	<0.001	<20	0.18	<0.001	0.13	1.3	1.3	0.17	5.79	138	4.2	0.04	3.0	3.47	116
1775019	Rock	0.046	1.0	3.0	0.11	7.8	<0.001	<20	0.09	0.003	0.07	0.7	0.6	0.09	1.76	24	0.5	0.05	1.7	3.02	
1775020	Rock	0.034	44.9	5.8	0.25	22.1	<0.001	<20	0.37	0.002	0.32	>100	8.4	0.32	1.20	<5	0.3	0.10	2.9	2.97	166
1775021	Rock	0.017	32.8	5.7	0.33	33.2	<0.001	<20	0.32	0.004	0.27	>100	6.2	0.21	0.76	<5	<0.1	0.14	2.3	2.97	194
1775022	Rock	0.004	2.6	2.6	0.07	2.6	<0.001	<20	0.30	<0.001	0.04	3.1	1.3	5.12	>10	193	5.3	3.06	5.2	3.80	784
1775023	Rock	0.014	3.1	6.6	0.21	14.5	0.014	<20	1.15	<0.001	0.08	48.4	3.5	0.79	1.39	<5	0.3	3.79	12.7	3.30	
1775024	Rock	0.077	41.9	1.5	0.19	27.1	<0.001	<20	0.33	0.002	0.30	0.3	2.2	0.33	0.15	5	<0.1	<0.02	0.8	2.85	
1775025	Rock	<0.001	1.7	0.5	0.33	6.4	<0.001	<20	0.07	<0.001	0.08	0.8	4.5	0.11	1.95	115	1.3	0.05	2.6	3.62	414
1775026	Rock	0.038	7.5	4.2	0.01	7.3	<0.001	<20	0.08	0.001	0.09	6.3	1.4	0.05	<0.02	31	0.4	0.07	1.0	3.70	374
1775027	Rock	0.022	12.9	5.8	0.02	7.4	<0.001	<20	0.16	0.007	0.20	3.0	2.9	0.09	0.02	25	0.3	0.09	2.7	3.61	316
1775028	Rock	0.072	45.5	1.7	0.12	15.0	<0.001	<20	0.39	0.002	0.30	0.3	2.0	0.30	0.27	<5	<0.1	<0.02	1.7	2.83	
1775029	Rock	0.027	11.4	0.7	0.15	8.8	<0.001	<20	0.26	<0.001	0.16	1.3	1.5	0.41	6.51	321	2.8	0.09	3.6	3.17	3640
1775030	Rock	0.053	45.1	10.3	0.02	21.8	0.004	<20	0.55	0.001	0.43	3.4	8.3	0.63	0.02	35	0.8	0.03	2.7	3.09	

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Client: **Longford Exploration Services Ltd.**
460-688 West Hastings St.
Vancouver British Columbia V6B 1P1 Canada

Project: Silverhart
Report Date: November 25, 2020

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CERTIFICATE OF ANALYSIS WHI20000361.3

		Method	AQ374	AQ374	GC817
		Analyte	Pb	Zn	Pb
		Unit	%	%	%
		MDL	0.01	0.01	2
1775001	Rock		>10	28.03	25.58
1775002	Rock				
1775003	Rock		0.08	36.78	
1775004	Rock		1.80	16.06	
1775005	Rock		3.48	3.84	
1775006	Rock		>10	17.73	19.05
1775007	Rock		>10	12.78	26.18
1775008	Rock		>10	16.35	51.75
1775009	Rock		>10	17.52	38.16
1775010	Rock				
1775011	Rock		0.10	4.29	
1775012	Rock		0.16	4.13	
1775013	Rock		0.05	2.19	
1775014	Rock		0.36	2.69	
1775015	Rock		0.01	2.15	
1775016	Rock		0.58	11.46	
1775017	Rock		3.33	1.50	
1775018	Rock		1.25	16.06	
1775019	Rock		0.12	2.89	
1775020	Rock		0.36	2.01	
1775021	Rock		0.36	1.06	
1775022	Rock		7.88	16.30	
1775023	Rock		0.44	1.11	
1775024	Rock				
1775025	Rock		0.11	6.25	
1775026	Rock		0.03	2.03	
1775027	Rock		0.06	2.39	
1775028	Rock				
1775029	Rock		0.34	16.82	
1775030	Rock		0.15	3.07	

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CERTIFICATE OF ANALYSIS WHI20000361.3

	Method	WGHT	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250
	Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
	Unit	kg	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
	MDL	0.01	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	1	0.01
1775031	Rock	0.47	63.53	199.15	1613.83	>10000	>100000	37.2	30.9	>10000	15.45	3725.9	4.2	31.0	5.2	226.2	380.79	25.20	4.95	5	0.47
1775032	Rock	0.59	11.73	361.39	932.55	>10000	79919	5.2	4.3	7347	6.49	2621.2	2.5	38.5	5.7	30.1	246.67	18.10	12.16	4	0.26
1775033	Rock	1.85	24.72	146.13	577.20	>10000	76771	5.0	2.8	>10000	37.33	1266.1	4.0	8.8	3.6	121.9	171.10	7.88	1.10	1	0.05
1775034	Rock	0.84	25.45	592.75	2606.43	>10000	>100000	33.9	24.2	>10000	6.60	936.8	4.4	4.1	14.8	234.5	73.10	32.44	17.39	18	1.51
1775035	Rock	0.52	28.45	340.73	565.51	>10000	>100000	35.3	15.1	>10000	15.21	2498.5	3.7	12.2	13.9	334.4	90.32	14.13	0.97	8	0.10
1775036	Rock	0.75	14.48	265.95	1033.18	7674.5	>100000	29.3	16.5	>10000	7.12	694.8	2.7	3.9	15.9	115.8	30.73	6.26	1.28	8	0.08
1775037	Rock	3.51	26.12	253.73	1587.59	>10000	>100000	15.5	8.8	>10000	15.77	2018.6	2.3	15.8	9.6	193.4	55.24	11.00	2.21	5	0.10
1775038	Rock	0.82	3.32	8.41	130.31	2372.7	1656	0.8	1.4	7846	2.61	45.9	7.7	0.8	12.5	8.0	5.57	0.69	0.06	<1	0.16
1775039	Rock	0.35	0.37	3723.24	337.87	>10000	>100000	0.7	1.6	>10000	3.77	691.1	4.5	198.6	5.0	3.7	223.01	>2000	0.17	<1	0.06
1775040	Rock	0.67	0.53	35.63	224.13	1541.5	18488	0.7	1.0	9707	3.08	96.1	7.2	6.5	12.0	10.9	3.00	9.74	0.05	<1	0.20
1775041	Rock Pulp	0.22	743.00	8575.93	1404.37	891.1	>100000	3.8	2.1	149	1.48	547.5	0.4	104.5	0.9	78.6	8.84	1995.63	52.76	3	0.51
1775042	Rock	1.66	0.03	1.68	1.51	24.5	826	<0.1	<0.1	125	0.10	1.3	<0.1	0.7	0.2	40.0	0.10	1.09	<0.02	<1	19.85

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Vancouver British Columbia V6B 1P1 Canada

Project: Silverhart
Report Date: November 25, 2020

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CERTIFICATE OF ANALYSIS WHI20000361.3

	Method	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	SPG04	FA530
	Analyte	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Density	Ag
	Unit	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	g/cm3	ppm
	MDL	0.001	0.5	0.5	0.01	0.5	0.001	20	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.01	20
1775031	Rock	0.027	34.1	6.3	0.01	79.5	0.004	<20	0.35	<0.001	0.10	45.1	3.2	1.03	0.03	49	0.9	0.05	3.2	3.30	178
1775032	Rock	0.026	13.1	9.3	0.02	19.7	0.003	<20	0.43	<0.001	0.29	4.0	2.4	0.38	0.02	69	0.8	0.03	2.7	2.95	
1775033	Rock	0.050	8.0	2.7	<0.01	8.6	<0.001	<20	0.13	<0.001	0.11	3.6	2.2	0.10	0.04	35	0.3	0.05	2.4	3.80	
1775034	Rock	0.021	49.7	19.3	0.34	75.8	0.016	<20	1.76	0.006	0.46	3.0	7.1	0.79	<0.02	17	0.4	0.04	5.2	3.15	304
1775035	Rock	0.031	46.1	7.3	0.02	40.8	<0.001	<20	0.52	0.005	0.33	7.5	5.2	0.39	<0.02	32	<0.1	0.09	1.5	3.21	248
1775036	Rock	0.024	52.0	9.8	0.02	29.9	0.001	<20	0.55	0.004	0.37	2.1	5.6	0.32	<0.02	8	<0.1	0.04	1.2	2.93	135
1775037	Rock	0.021	24.2	6.3	0.02	21.5	<0.001	<20	0.40	0.003	0.29	3.6	4.0	0.27	<0.02	15	0.4	0.05	1.2	3.12	121
1775038	Rock	0.063	13.6	1.5	0.11	18.4	<0.001	<20	0.35	0.005	0.31	0.4	0.9	0.28	0.16	<5	<0.1	<0.02	0.9	2.80	
1775039	Rock	0.017	5.0	1.4	0.08	10.7	<0.001	<20	0.18	0.003	0.18	0.3	0.4	0.14	3.36	178	2.7	<0.02	1.3	2.98	2082
1775040	Rock	0.068	20.9	1.4	0.14	12.8	<0.001	<20	0.29	0.004	0.27	0.5	0.9	0.25	0.08	<5	<0.1	<0.02	0.7	2.83	
1775041	Rock Pulp	0.009	1.3	26.6	0.12	54.2	0.002	<20	0.18	0.016	0.11	0.9	0.3	0.04	0.74	5427	1.8	4.03	1.0	2.72	809
1775042	Rock	0.001	<0.5	<0.5	12.23	2.1	<0.001	<20	0.01	0.002	<0.01	<0.1	<0.1	<0.02	<0.02	<5	<0.1	<0.02	<0.1	2.89	

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Project: Silverhart
Report Date: November 25, 2020

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CERTIFICATE OF ANALYSIS WHI20000361.3

	Method	AQ374	AQ374	GC817
	Analyte	Pb	Zn	Pb
	Unit	%	%	%
	MDL	0.01	0.01	2
1775031	Rock	0.16	6.59	
1775032	Rock	0.08	6.25	
1775033	Rock	0.06	2.80	
1775034	Rock	0.26	2.09	
1775035	Rock	0.06	1.28	
1775036	Rock			
1775037	Rock	0.16	1.53	
1775038	Rock			
1775039	Rock	0.04	9.41	
1775040	Rock			
1775041	Rock Pulp			
1775042	Rock			

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QUALITY CONTROL REPORT WHI20000361.3

	Method	WGHT	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250
	Analyte	Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
	Unit	kg	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
	MDL	0.01	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	1	0.01
Pulp Duplicates																					
1775001	Rock	0.40	1.61	5214.70	>10000	>10000	>100000	0.4	3.7	6460	3.05	933.5	0.4	499.9	0.4	1.9	729.64	>2000	56.95	<1	0.04
REP 1775001	QC																				
1775006	Rock	0.59	1.88	3308.56	>10000	>10000	>100000	1.0	7.1	>10000	4.80	3711.3	1.8	406.4	2.1	1.7	525.77	1963.71	48.49	<1	0.03
REP 1775006	QC																				
1775008	Rock	0.61	3.49	2818.10	>10000	>10000	>100000	0.5	11.1	1355	0.97	69.4	1.6	207.9	1.1	3.4	799.24	>2000	0.63	<1	0.01
REP 1775008	QC																				
1775014	Rock	0.75	17.06	1691.12	3748.84	>10000	>100000	8.2	9.2	>10000	15.30	4436.4	4.5	66.6	4.2	71.5	264.80	61.27	3.60	4	0.07
REP 1775014	QC																				
1775026	Rock	0.46	44.20	280.38	283.67	>10000	>100000	9.2	3.4	>10000	39.34	1812.4	5.6	6.5	1.8	303.7	77.95	49.83	0.25	<1	0.11
REP 1775026	QC		45.89	284.67	285.94	>10000	>100000	9.4	3.3	>10000	39.91	1840.3	5.7	8.1	1.8	323.9	78.28	50.16	0.25	<1	0.11
1775036	Rock	0.75	14.48	265.95	1033.18	7674.5	>100000	29.3	16.5	>10000	7.12	694.8	2.7	3.9	15.9	115.8	30.73	6.26	1.28	8	0.08
REP 1775036	QC																				
1775041	Rock Pulp	0.22	743.00	8575.93	1404.37	891.1	>100000	3.8	2.1	149	1.48	547.5	0.4	104.5	0.9	78.6	8.84	1995.63	52.76	3	0.51
REP 1775041	QC		749.52	8609.31	1434.68	963.5	>100000	4.4	2.2	154	1.51	556.0	0.4	82.0	0.7	76.9	8.46	>2000	53.08	3	0.52
Core Reject Duplicates																					
1775022	Rock	0.61	17.96	3996.79	>10000	>10000	>100000	4.7	7.2	9525	14.60	2700.3	2.7	91.9	1.6	2.6	1043.69	519.09	64.28	2	0.06
DUP 1775022	QC		12.50	2933.44	>10000	>10000	>100000	4.8	7.7	>10000	14.39	2383.6	2.5	97.3	1.1	2.8	1097.39	515.32	53.44	2	0.08
Reference Materials																					
STD AGPROOF	Standard																				
STD AGPROOF	Standard																				
STD AGPROOF	Standard																				
STD AMIS0342	Standard																				
STD AMIS0330	Standard																				
STD AMIS0330	Standard																				
STD AMIS0349	Standard																				
STD BVGEO01	Standard		10.11	4319.69	187.74	1684.6	2528	154.6	22.8	686	3.63	121.0	3.7	210.7	16.4	53.9	6.07	2.47	24.33	71	1.29
STD CPB-2	Standard																				
STD CPB-2	Standard																				

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QUALITY CONTROL REPORT WHI20000361.3

	Method	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	SPG04	FA530
	Analyte	P	La	Cr	Mg	Ba	Ti	B	Al	Na	K	W	Sc	Tl	S	Hg	Se	Te	Ga	Density	Ag
	Unit	%	ppm	ppm	%	ppm	%	ppm	%	%	%	ppm	ppm	ppm	%	ppb	ppm	ppm	ppm	g/cm3	ppm
	MDL	0.001	0.5	0.5	0.01	0.5	0.001	20	0.01	0.001	0.01	0.1	0.1	0.02	0.02	5	0.1	0.02	0.1	0.01	20
Pulp Duplicates																					
1775001	Rock	<0.001	<0.5	1.1	0.02	5.9	<0.001	<20	0.03	<0.001	0.02	0.1	0.2	0.51	9.08	719	6.0	0.71	3.7	4.24	4172
REP 1775001	QC																				
1775006	Rock	0.005	2.3	1.0	0.05	7.9	<0.001	<20	0.09	<0.001	0.08	2.5	1.1	0.46	7.70	368	4.9	0.73	2.6	3.77	2511
REP 1775006	QC																				
1775008	Rock	0.002	<0.5	1.0	0.01	5.2	<0.001	<20	0.02	<0.001	0.02	0.1	0.1	0.41	>10	222	4.1	0.73	2.6	5.22	2969
REP 1775008	QC																			5.22	
1775014	Rock	0.020	14.7	4.1	0.02	24.3	<0.001	<20	0.40	<0.001	0.11	0.6	3.3	0.14	0.04	88	0.9	0.07	3.1	3.03	271
REP 1775014	QC																				267
1775026	Rock	0.038	7.5	4.2	0.01	7.3	<0.001	<20	0.08	0.001	0.09	6.3	1.4	0.05	<0.02	31	0.4	0.07	1.0	3.70	374
REP 1775026	QC	0.039	7.5	4.5	0.01	7.4	<0.001	<20	0.08	0.001	0.09	6.5	1.4	0.05	<0.02	26	0.3	0.07	0.9		
1775036	Rock	0.024	52.0	9.8	0.02	29.9	0.001	<20	0.55	0.004	0.37	2.1	5.6	0.32	<0.02	8	<0.1	0.04	1.2	2.93	135
REP 1775036	QC																			2.91	
1775041	Rock Pulp	0.009	1.3	26.6	0.12	54.2	0.002	<20	0.18	0.016	0.11	0.9	0.3	0.04	0.74	5427	1.8	4.03	1.0	2.72	809
REP 1775041	QC	0.008	1.4	25.3	0.11	54.5	0.002	<20	0.18	0.016	0.12	0.9	0.3	0.04	0.78	5668	1.8	4.99	1.1		
Core Reject Duplicates																					
1775022	Rock	0.004	2.6	2.6	0.07	2.6	<0.001	<20	0.30	<0.001	0.04	3.1	1.3	5.12	>10	193	5.3	3.06	5.2	3.80	784
DUP 1775022	QC	0.004	2.6	2.1	0.11	2.2	<0.001	<20	0.26	<0.001	0.03	2.8	1.1	4.34	>10	211	5.9	2.50	5.0	3.83	810
Reference Materials																					
STD AGPROOF	Standard																				100
STD AGPROOF	Standard																				98
STD AGPROOF	Standard																				98
STD AMIS0342	Standard																			2.68	
STD AMIS0330	Standard																			3.20	
STD AMIS0330	Standard																			3.23	
STD AMIS0349	Standard																			2.80	
STD BVGEO01	Standard	0.073	25.9	158.6	1.29	334.4	0.223	<20	2.30	0.201	0.92	3.5	6.3	0.61	0.67	76	4.9	1.05	7.6		
STD CPB-2	Standard																				
STD CPB-2	Standard																				

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Report Date: November 25, 2020

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		Method	AQ374	AQ374	GC817
		Analyte	Pb	Zn	Pb
		Unit	%	%	%
		MDL	0.01	0.01	2
Pulp Duplicates					
1775001	Rock		>10	28.03	25.58
REP 1775001	QC		>10	27.78	
1775006	Rock		>10	17.73	19.05
REP 1775006	QC				19.06
1775008	Rock		>10	16.35	51.75
REP 1775008	QC				
1775014	Rock		0.36	2.69	
REP 1775014	QC				
1775026	Rock		0.03	2.03	
REP 1775026	QC				
1775036	Rock				
REP 1775036	QC				
1775041	Rock Pulp				
REP 1775041	QC				
Core Reject Duplicates					
1775022	Rock		7.88	16.30	
DUP 1775022	QC		8.50	17.93	
Reference Materials					
STD AGPROOF	Standard				
STD AGPROOF	Standard				
STD AGPROOF	Standard				
STD AMIS0342	Standard				
STD AMIS0330	Standard				
STD AMIS0330	Standard				
STD AMIS0349	Standard				
STD BVGEO01	Standard				
STD CPB-2	Standard				63.46
STD CPB-2	Standard				63.53

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QUALITY CONTROL REPORT WHI20000361.3

		WGHT	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250
		Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
		kg	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
		0.01	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	1	0.01
STD DS11	Standard		13.27	139.00	137.74	326.7	1686	72.3	12.9	964	2.95	42.9	2.8	109.5	8.6	65.5	2.64	7.84	12.02	46	0.99
STD DS11	Standard		13.19	142.42	145.10	344.4	1607	79.8	13.8	1038	3.15	43.6	2.8	45.2	8.3	67.1	2.30	8.98	12.72	44	1.02
STD GC-7	Standard																				
STD OREAS133A	Standard																				
STD OREAS262	Standard		0.64	120.43	56.41	155.9	480	63.7	26.6	520	3.29	37.1	1.2	67.9	9.7	35.4	0.62	3.06	0.93	21	2.90
STD OREAS262	Standard		0.64	108.70	55.82	154.6	492	58.3	25.9	499	3.20	34.4	1.3	59.2	10.0	39.3	0.73	2.71	1.13	21	2.81
STD OREAS262	Standard		0.69	118.82	57.86	164.7	508	67.1	29.2	551	3.43	38.0	1.3	67.5	11.2	39.9	0.68	4.50	1.12	20	3.13
STD OXQ114	Standard																				
STD OXQ114	Standard																				
STD OXQ114	Standard																				
STD OXQ132	Standard																				
STD OXQ132	Standard																				
STD OXQ132	Standard																				
STD BVGEO01 Expected			10.8	4415	187	1741	2530	163	25	733	3.7	121	3.77	219	14.4	55	6.5	2.2	25.6	73	1.3219
STD AMIS0342 Expected																					
STD AMIS0330 Expected																					
STD AMIS0349 Expected																					
STD DS11 Expected			13.9	149	138	345	1710	77.7	14.2	1055	3.1	42.8	2.59	79	7.65	67.3	2.37	7.2	12.2	50	1.063
STD OREAS262 Expected			0.68	118	56	154	450	62	26.9	530	3.284	35.8	1.22	65	9.33	36	0.61	3.39	1.03	22.5	2.98
STD AGPROOF Expected																					
STD OXQ114 Expected																					
STD OXQ132 Expected																					
STD GC-7 Expected																					
STD OREAS133A Expected																					
STD CPB-2 Expected																					
BLK	Blank		0.03	0.08	0.05	0.5	11	<0.1	<0.1	<1	<0.01	0.2	<0.1	<0.2	<0.1	<0.5	<0.01	0.09	<0.02	<1	<0.01
BLK	Blank		<0.01	<0.01	0.21	0.9	9	<0.1	<0.1	<1	<0.01	<0.1	<0.1	<0.2	<0.1	<0.5	<0.01	<0.02	<0.02	<1	<0.01
BLK	Blank																				
BLK	Blank																				

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Project: Silverhart
Report Date: November 25, 2020

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QUALITY CONTROL REPORT WHI20000361.3

		AQ250 P % 0.001	AQ250 La ppm 0.5	AQ250 Cr ppm 0.5	AQ250 Mg % 0.01	AQ250 Ba ppm 0.5	AQ250 Ti % 0.001	AQ250 B ppm 20	AQ250 Al % 0.01	AQ250 Na % 0.001	AQ250 K % 0.01	AQ250 W ppm 0.1	AQ250 Sc ppm 0.1	AQ250 Tl ppm 0.02	AQ250 S % 0.02	AQ250 Hg ppb 5	AQ250 Se ppm 0.1	AQ250 Te ppm 0.02	AQ250 Ga ppm 0.1	SPG04 Density g/cm3 0.01	FA530 Ag ppm 20
STD DS11	Standard	0.070	18.6	55.0	0.80	401.6	0.089	<20	1.07	0.067	0.38	2.8	2.9	4.66	0.26	232	1.7	4.37	4.5		
STD DS11	Standard	0.072	18.2	57.9	0.83	421.8	0.092	<20	1.07	0.068	0.39	2.6	3.2	4.98	0.27	247	1.7	4.49	4.7		
STD GC-7	Standard																				
STD OREAS133A	Standard																				
STD OREAS262	Standard	0.042	17.0	42.6	1.20	248.6	0.003	<20	1.24	0.071	0.33	0.1	3.6	0.46	0.28	165	0.3	0.22	3.9		
STD OREAS262	Standard	0.041	17.9	40.0	1.18	247.4	0.003	<20	1.24	0.070	0.32	<0.1	3.6	0.44	0.26	166	0.3	0.23	3.8		
STD OREAS262	Standard	0.039	16.0	41.8	1.21	267.8	0.003	<20	1.12	0.069	0.28	0.2	3.2	0.50	0.25	183	<0.1	0.23	3.6		
STD OXQ114	Standard																				128
STD OXQ114	Standard																				116
STD OXQ114	Standard																				127
STD OXQ132	Standard																				135
STD OXQ132	Standard																				120
STD OXQ132	Standard																				130
STD BVGEO01 Expected		0.0727	25.9	171	1.2963	340	0.233		2.347	0.1924	0.89	3.5	5.97	0.62	0.6655	100	4.84	1.02	7.37		
STD AMIS0342 Expected																				2.67	
STD AMIS0330 Expected																				3.21	
STD AMIS0349 Expected																				2.77	
STD DS11 Expected		0.0701	18.6	61.5	0.85	417	0.0976		1.129	0.0694	0.4	2.9	3.1	4.9	0.2835	260	2.2	4.56	4.7		
STD OREAS262 Expected		0.04	15.9	41.7	1.17	248	0.003		1.3	0.071	0.312	0.13	3.24	0.47	0.269	170	0.4	0.23	3.9		
STD AGPROOF Expected																					96
STD OXQ114 Expected																					127.1
STD OXQ132 Expected																					128.5
STD GC-7 Expected																					
STD OREAS133A Expected																					
STD CPB-2 Expected																					
BLK	Blank	<0.001	<0.5	<0.5	<0.01	<0.5	<0.001	<20	<0.01	<0.001	<0.01	<0.1	<0.1	<0.02	<0.02	7	<0.1	<0.02	<0.1		
BLK	Blank	<0.001	<0.5	<0.5	<0.01	<0.5	<0.001	<20	<0.01	<0.001	<0.01	<0.1	<0.1	<0.02	<0.02	<5	<0.1	<0.02	<0.1		
BLK	Blank																				<20
BLK	Blank																				<20

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QUALITY CONTROL REPORT WHI20000361.3

		AQ374 Pb % 0.01	AQ374 Zn % 0.01	GC817 Pb % 2
STD DS11	Standard			
STD DS11	Standard			
STD GC-7	Standard	>10	21.17	
STD OREAS133A	Standard	4.88	10.43	
STD OREAS262	Standard			
STD OREAS262	Standard			
STD OREAS262	Standard			
STD OXQ114	Standard			
STD OXQ114	Standard			
STD OXQ114	Standard			
STD OXQ132	Standard			
STD OXQ132	Standard			
STD OXQ132	Standard			
STD BVGEO01 Expected				
STD AMIS0342 Expected				
STD AMIS0330 Expected				
STD AMIS0349 Expected				
STD DS11 Expected				
STD OREAS262 Expected				
STD AGPROOF Expected				
STD OXQ114 Expected				
STD OXQ132 Expected				
STD GC-7 Expected		10.44	22.06	
STD OREAS133A Expected		4.86	10.6	
STD CPB-2 Expected				63.52
BLK	Blank			
BLK	Blank			
BLK	Blank			
BLK	Blank			

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QUALITY CONTROL REPORT WHI20000361.3

		WGHT	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250	AQ250
		Wgt	Mo	Cu	Pb	Zn	Ag	Ni	Co	Mn	Fe	As	U	Au	Th	Sr	Cd	Sb	Bi	V	Ca
		kg	ppm	ppm	ppm	ppm	ppb	ppm	ppm	ppm	%	ppm	ppm	ppb	ppm	ppm	ppm	ppm	ppm	ppm	%
		0.01	0.01	0.01	0.01	0.1	2	0.1	0.1	1	0.01	0.1	0.1	0.2	0.1	0.5	0.01	0.02	0.02	1	0.01
BLK	Blank		<0.01	<0.01	0.01	0.3	<2	<0.1	<0.1	<1	<0.01	<0.1	<0.1	<0.2	<0.1	<0.5	<0.01	<0.02	<0.02	<1	<0.01
BLK	Blank																				
BLK	Blank																				
Prep Wash																					
ROCK-WHI	Prep Blank		0.60	1.80	2.49	40.8	25	0.7	3.1	382	1.61	2.9	0.5	0.3	2.8	23.6	0.11	0.09	0.05	20	0.58
ROCK-WHI	Prep Blank		0.67	2.03	2.04	36.0	25	0.9	3.4	384	1.60	1.7	0.5	<0.2	2.9	24.6	0.08	0.09	<0.02	21	0.55

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QUALITY CONTROL REPORT WHI20000361.3

		AQ250 P % 0.001	AQ250 La ppm 0.5	AQ250 Cr ppm 0.5	AQ250 Mg % 0.01	AQ250 Ba ppm 0.5	AQ250 Ti % 0.001	AQ250 B ppm 20	AQ250 Al % 0.01	AQ250 Na % 0.001	AQ250 K % 0.01	AQ250 W ppm 0.1	AQ250 Sc ppm 0.1	AQ250 Tl ppm 0.02	AQ250 S % 0.02	AQ250 Hg ppb 5	AQ250 Se ppm 0.1	AQ250 Te ppm 0.02	AQ250 Ga ppm 0.1	SPG04 Density g/cm3 0.01	FA530 Ag ppm 20
BLK	Blank	<0.001	<0.5	<0.5	<0.01	<0.5	<0.001	<20	<0.01	<0.001	<0.01	<0.1	<0.1	<0.02	<0.02	<5	<0.1	<0.02	<0.1		
BLK	Blank																				<20
BLK	Blank																				
Prep Wash																					
ROCK-WHI	Prep Blank	0.041	7.1	2.6	0.38	68.1	0.082	<20	0.80	0.079	0.09	<0.1	2.7	<0.02	0.02	<5	<0.1	<0.02	3.4	2.72	
ROCK-WHI	Prep Blank	0.041	7.0	2.9	0.40	59.5	0.087	<20	0.81	0.079	0.09	<0.1	2.9	<0.02	<0.02	5	<0.1	<0.02	3.4	2.69	

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QUALITY CONTROL REPORT WHI20000361.3

		AQ374 Pb % 0.01	AQ374 Zn % 0.01	GC817 Pb % 2
BLK	Blank			
BLK	Blank			
BLK	Blank	<0.01	<0.01	
Prep Wash				
ROCK-WHI	Prep Blank			
ROCK-WHI	Prep Blank			

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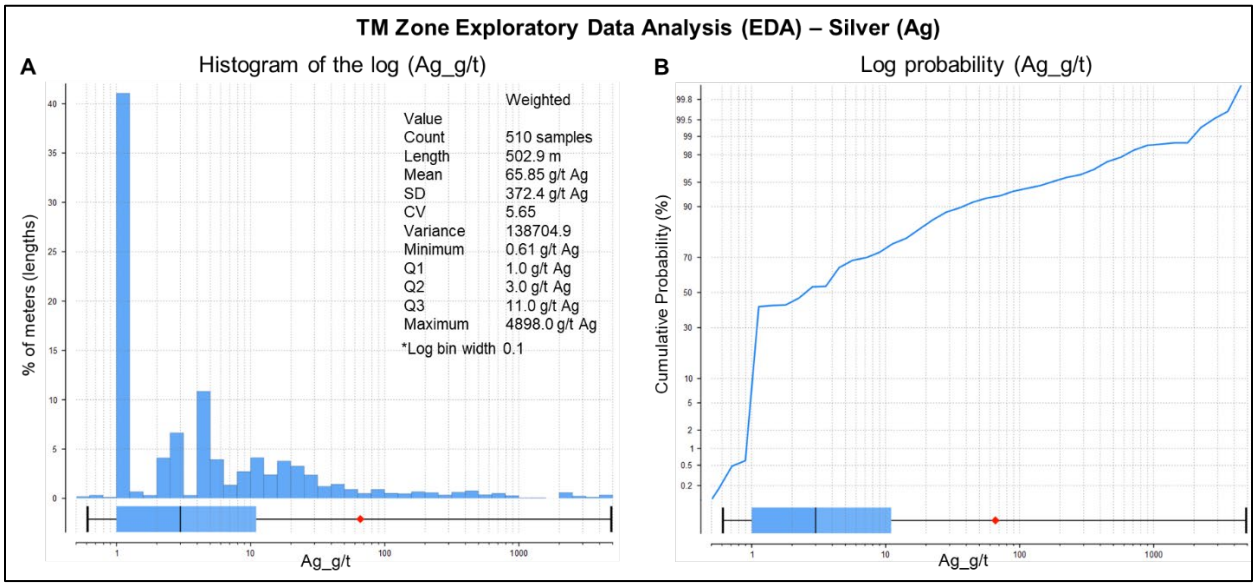
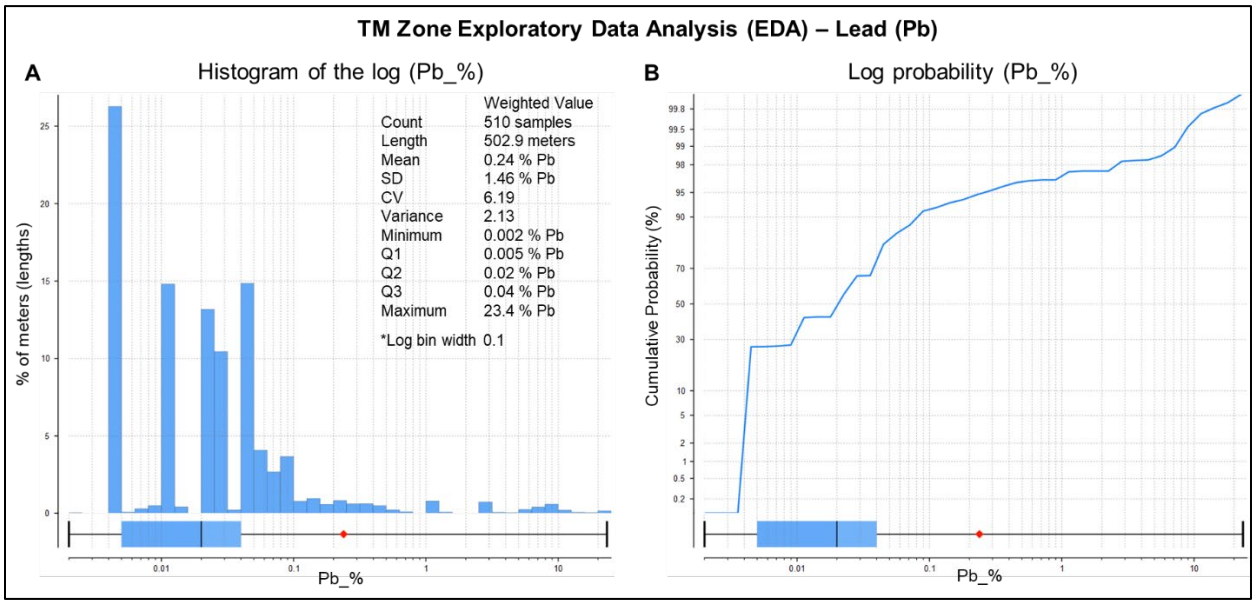
APPENDIX B: Additional Resource Estimate Figures

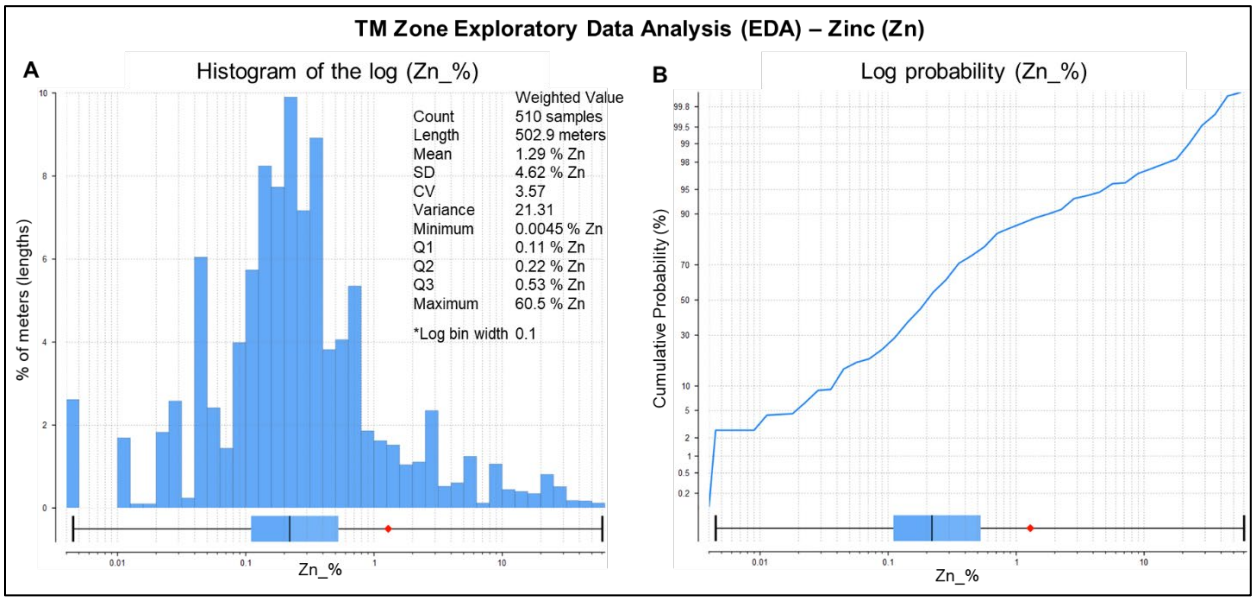
TM Zone Exploratory Data Analysis for Silver Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



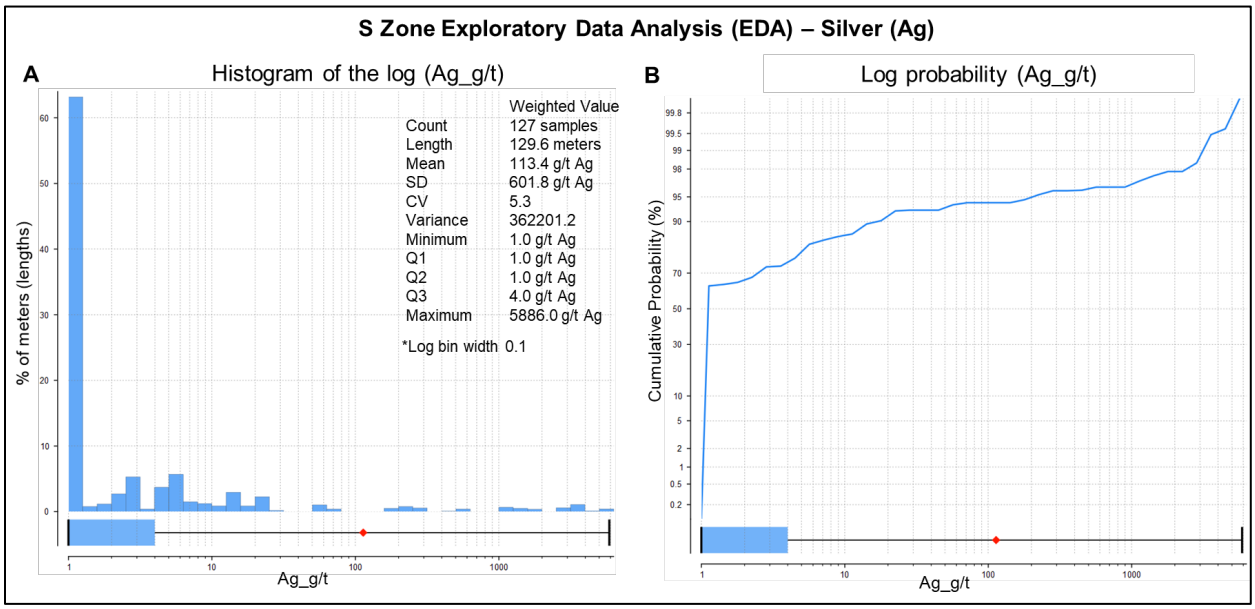
TM Zone Exploratory Data Analysis for Lead Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



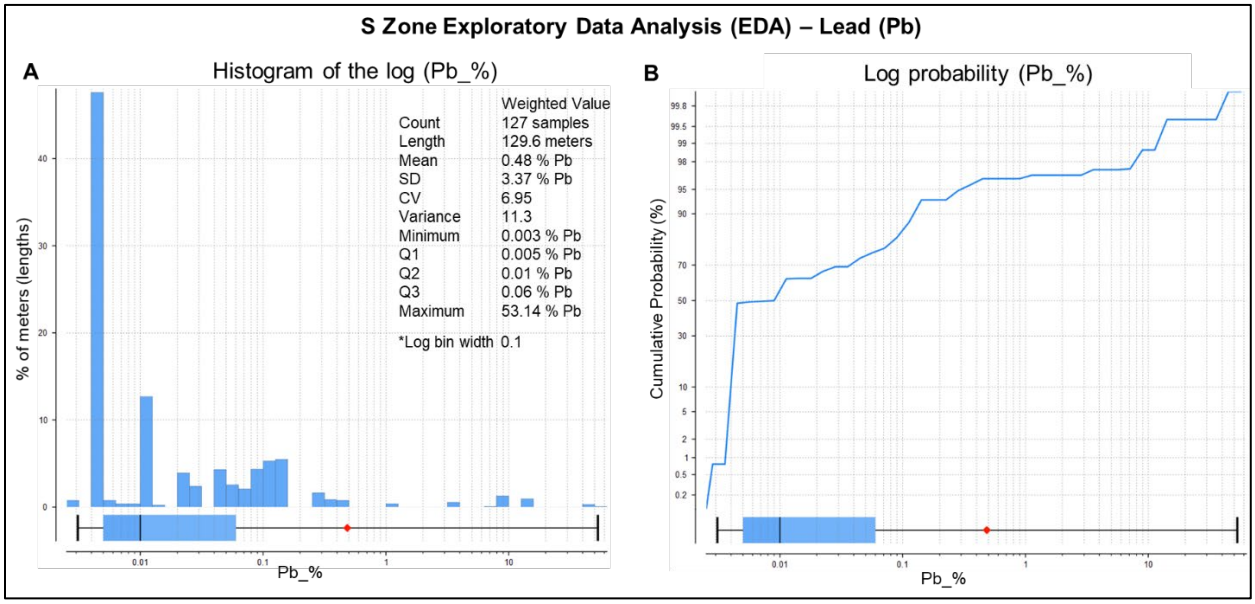
TM Zone Exploratory Data Analysis for Zinc Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



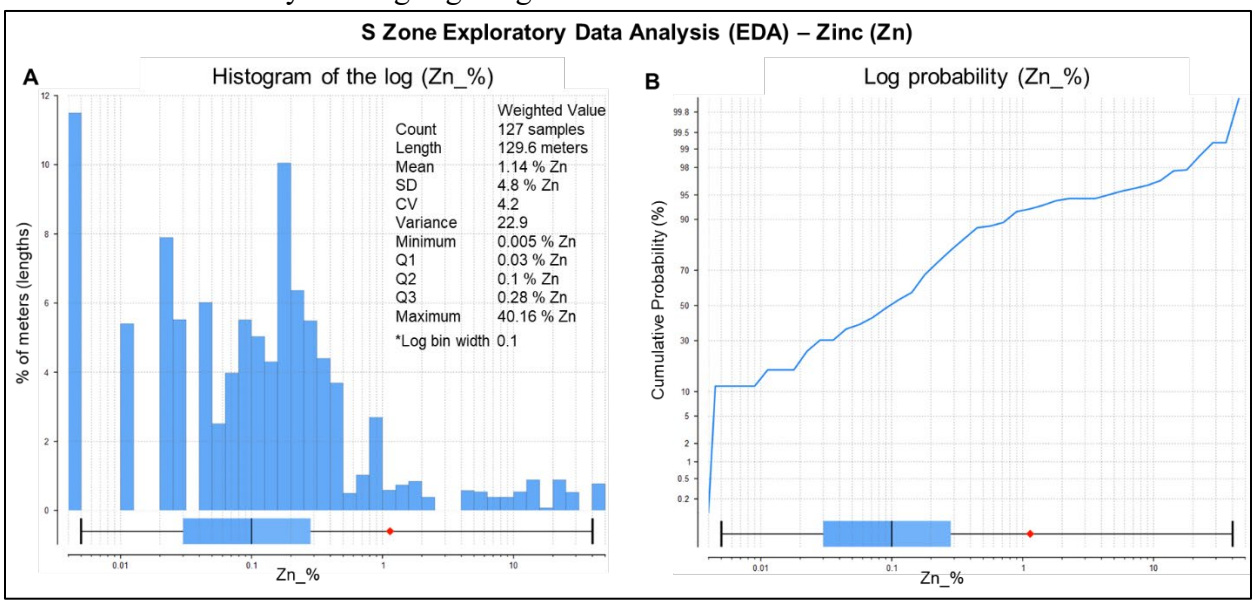
S Zone Exploratory Data Analysis for Silver Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



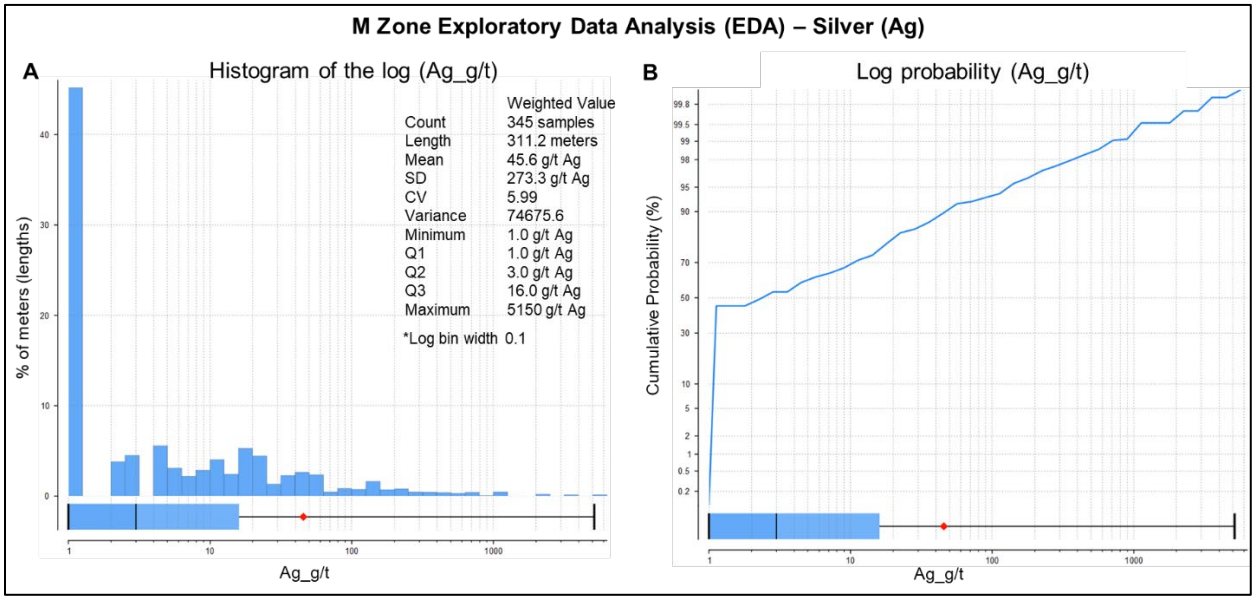
S Zone Exploratory Data Analysis for Lead Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



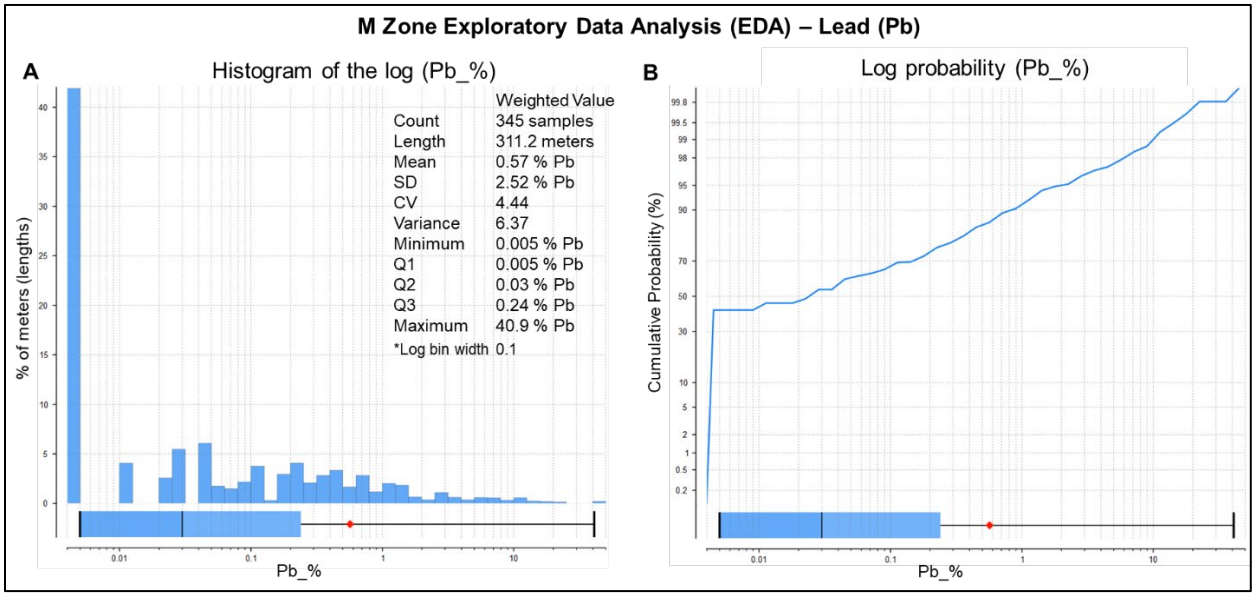
S Zone Exploratory Data Analysis for Zinc Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



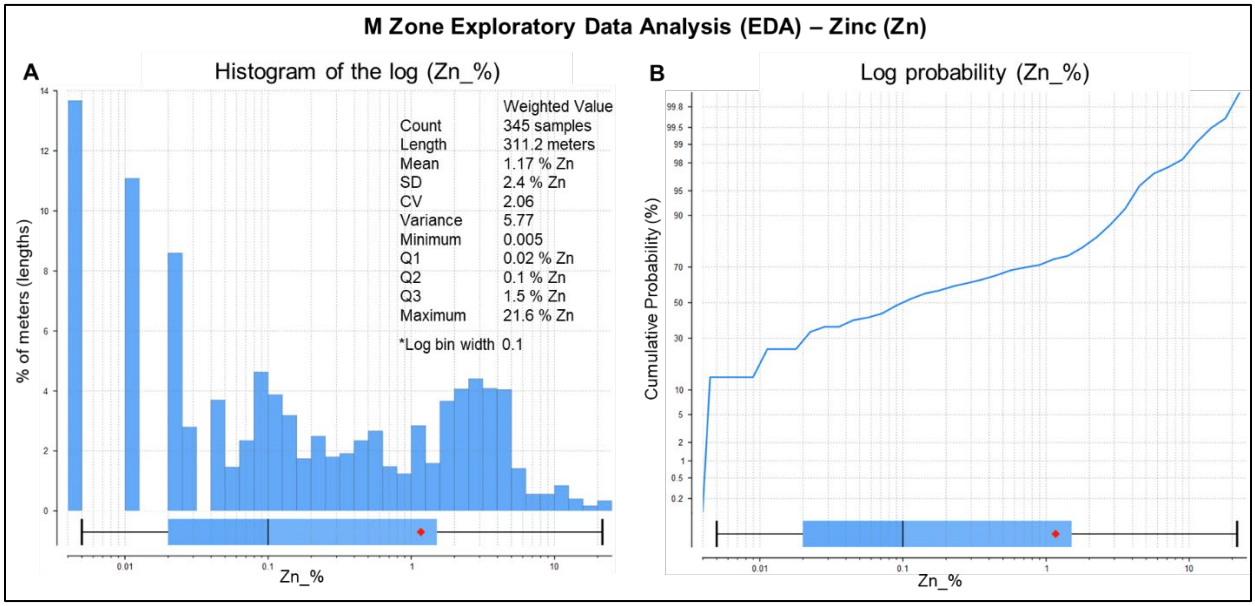
M Zone Exploratory Data Analysis for Silver Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



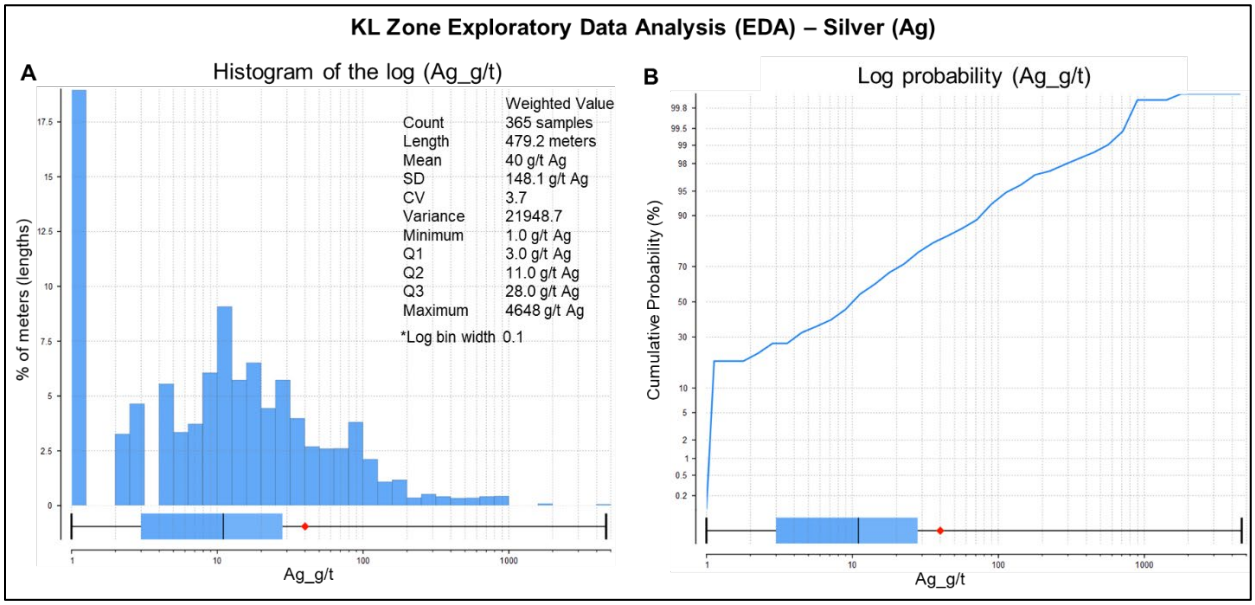
M Zone Exploratory Data Analysis for Lead Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



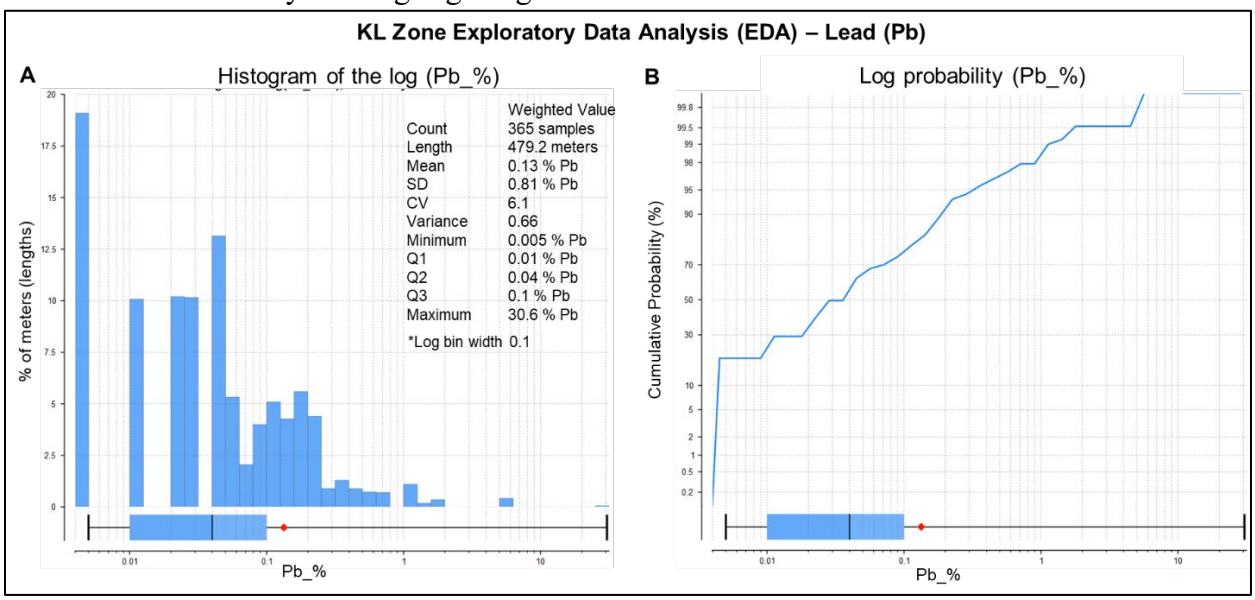
M Zone Exploratory Data Analysis for Zinc Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



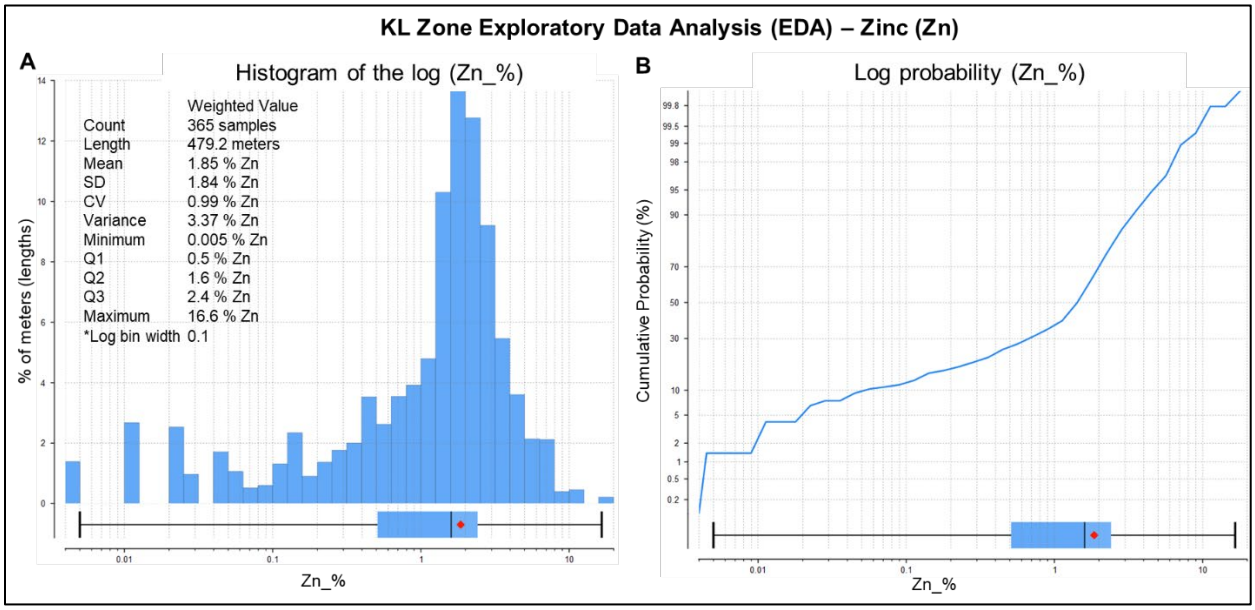
KL Zone Exploratory Data Analysis for Silver Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



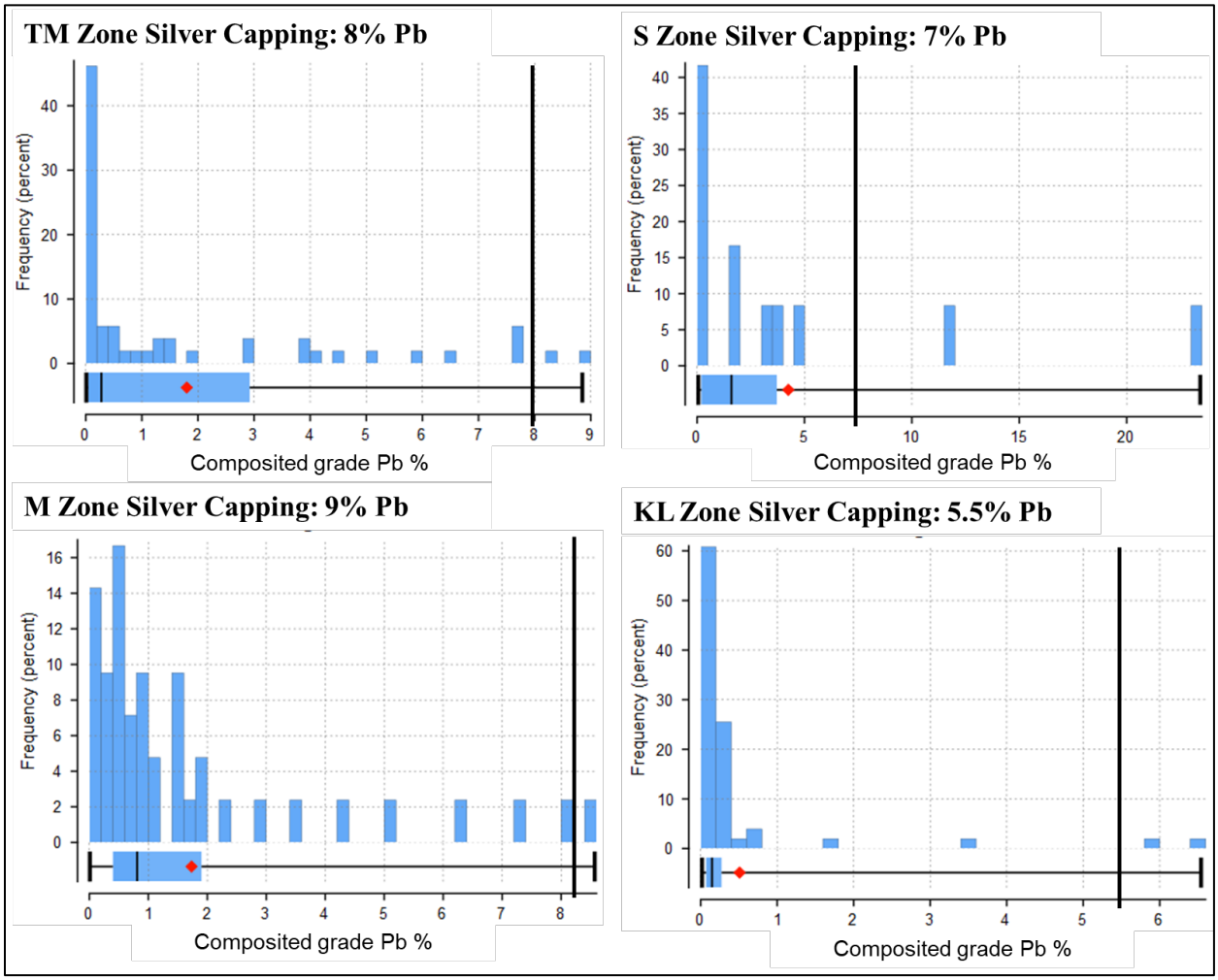
KL Zone Exploratory Data Analysis for Lead Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



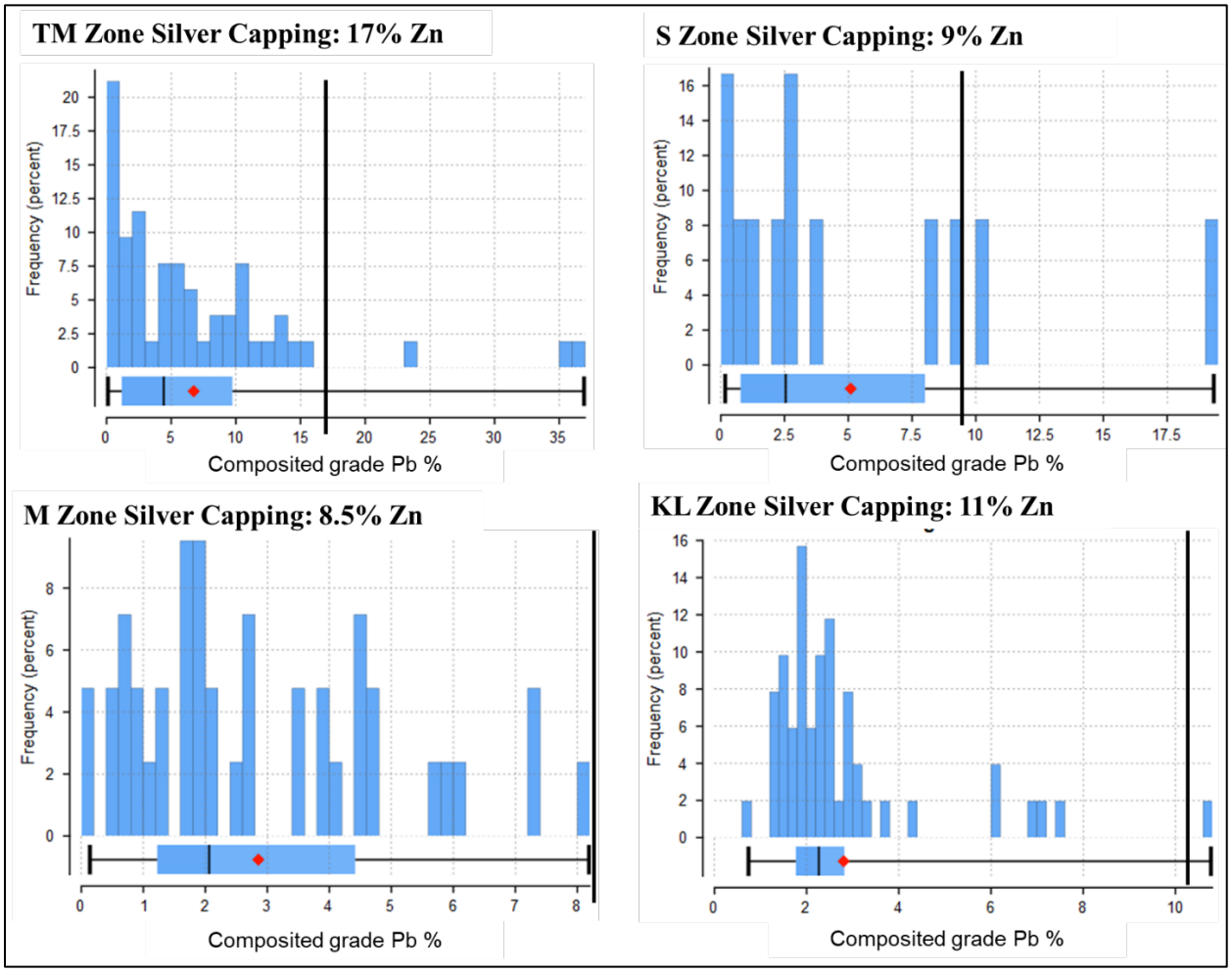
KL Zone Exploratory Data Analysis for Zinc Grade. A. Frequency Histogram of the log. B. Cumulative Probability Plot log-log weighted.



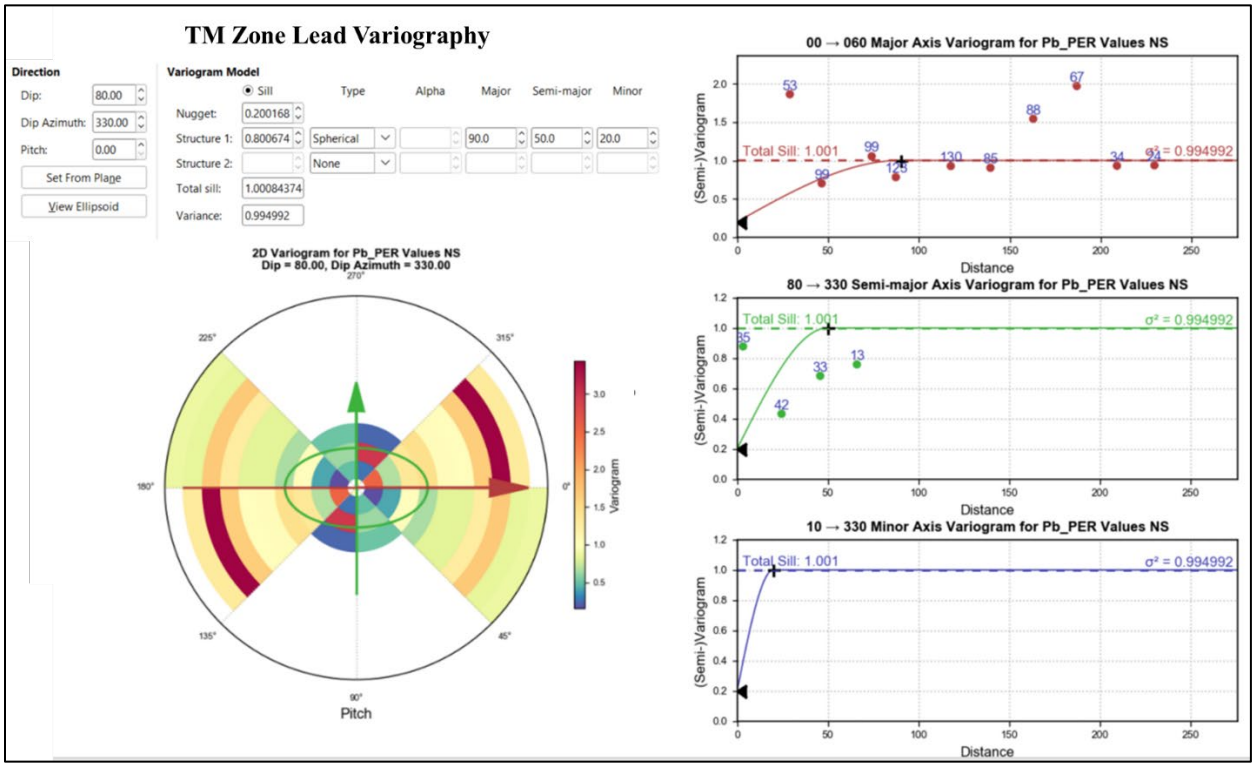
Lead grade capping.



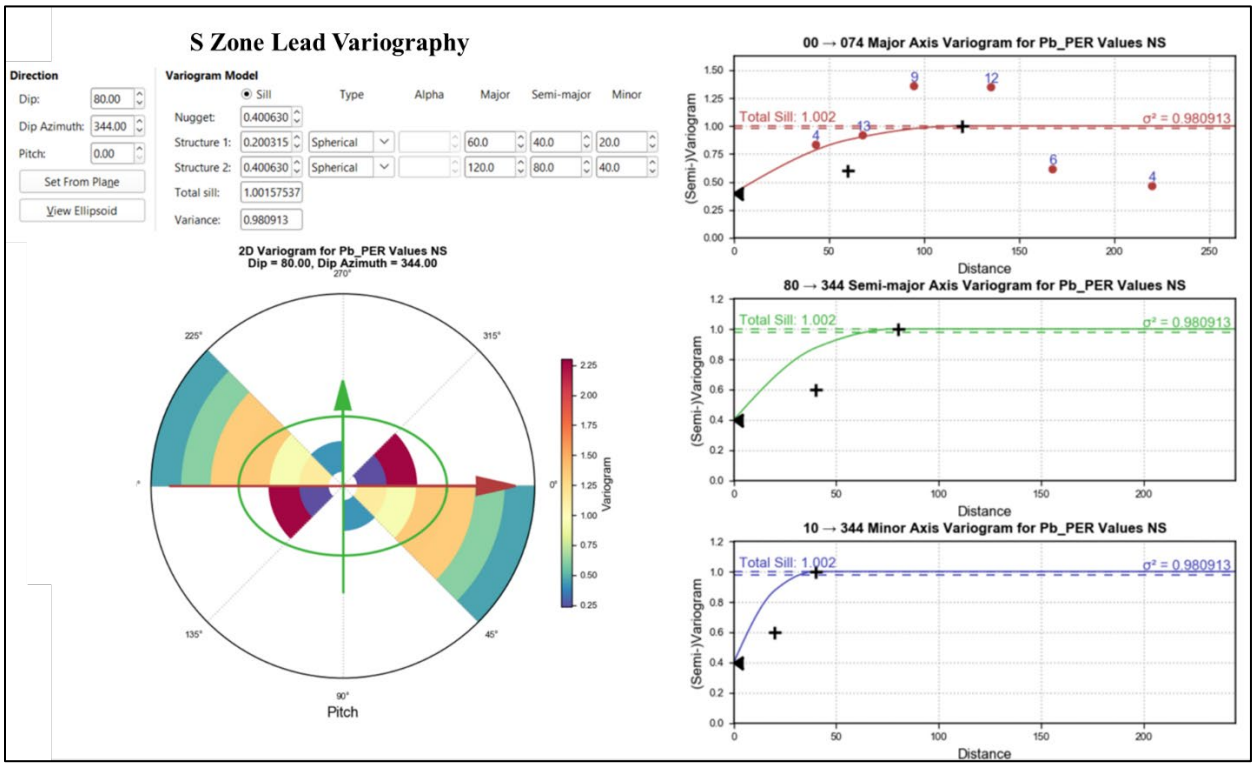
Zinc grade capping.



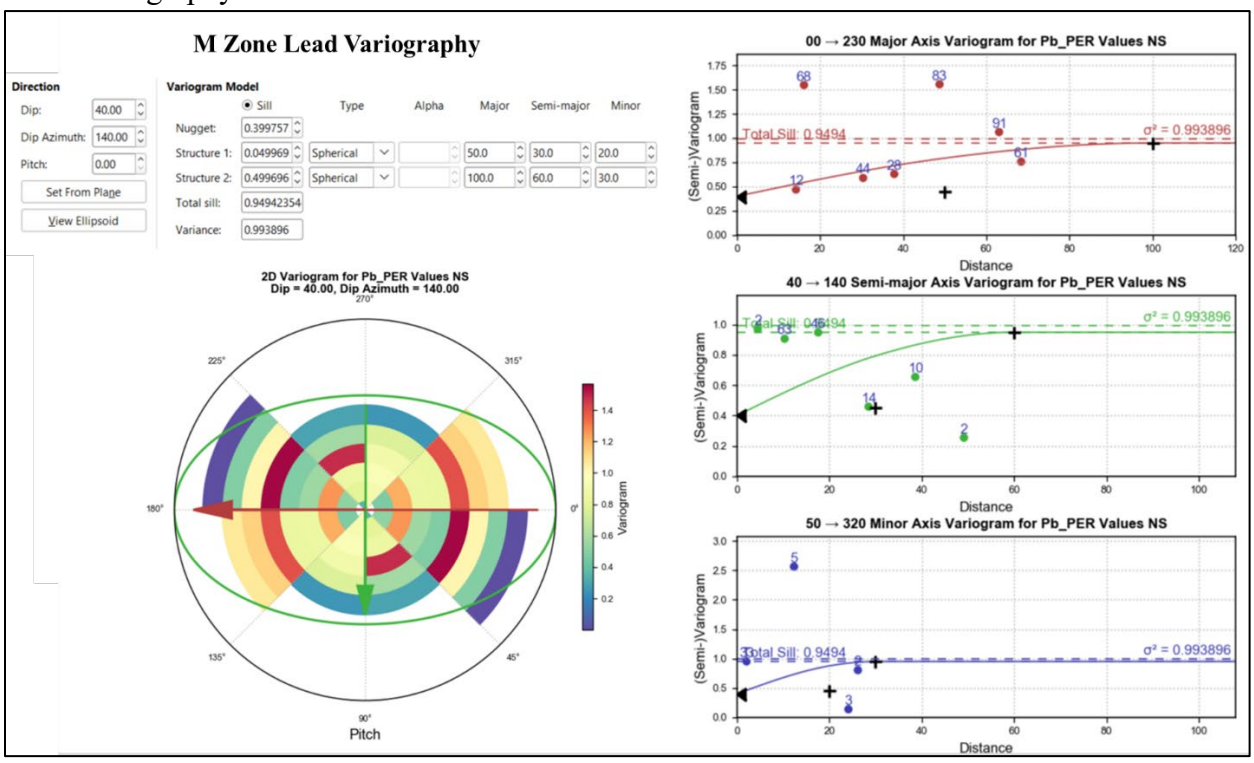
Lead Variography of the TM Zone.



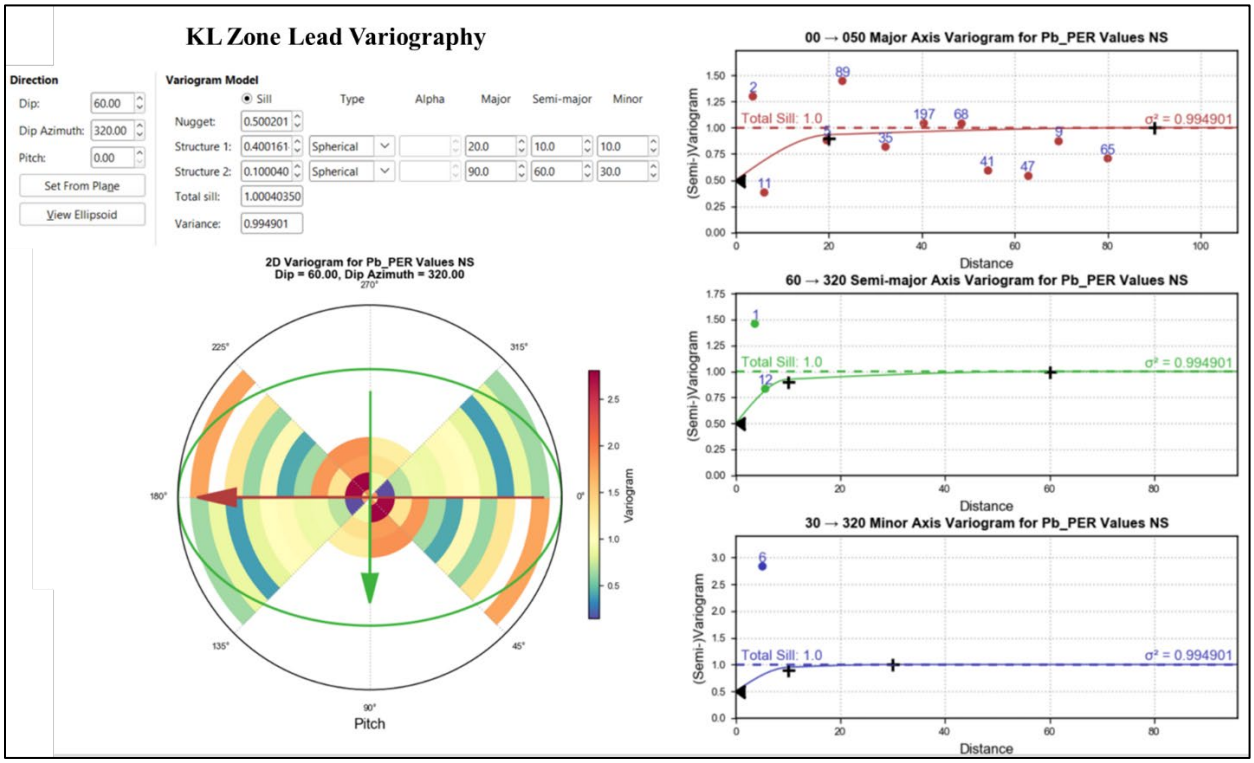
Lead Variography of the S Zone.



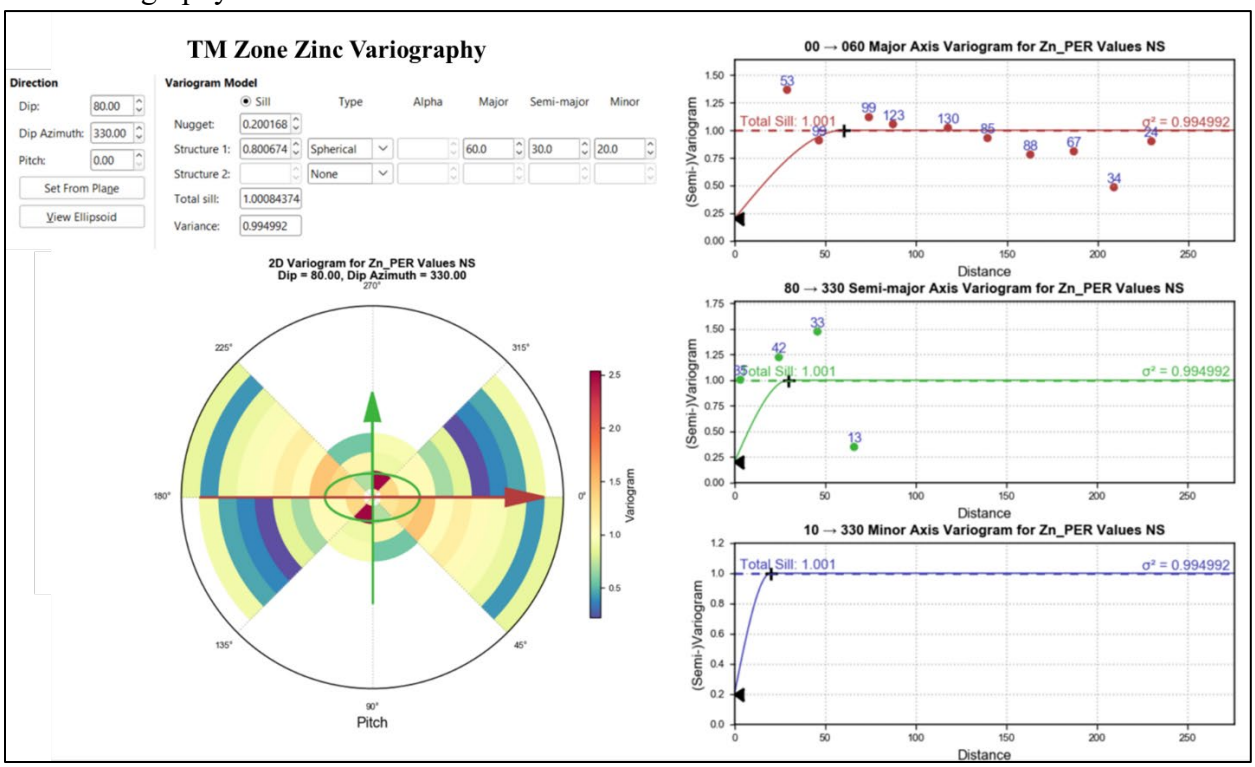
Lead Variography of the M Zone.



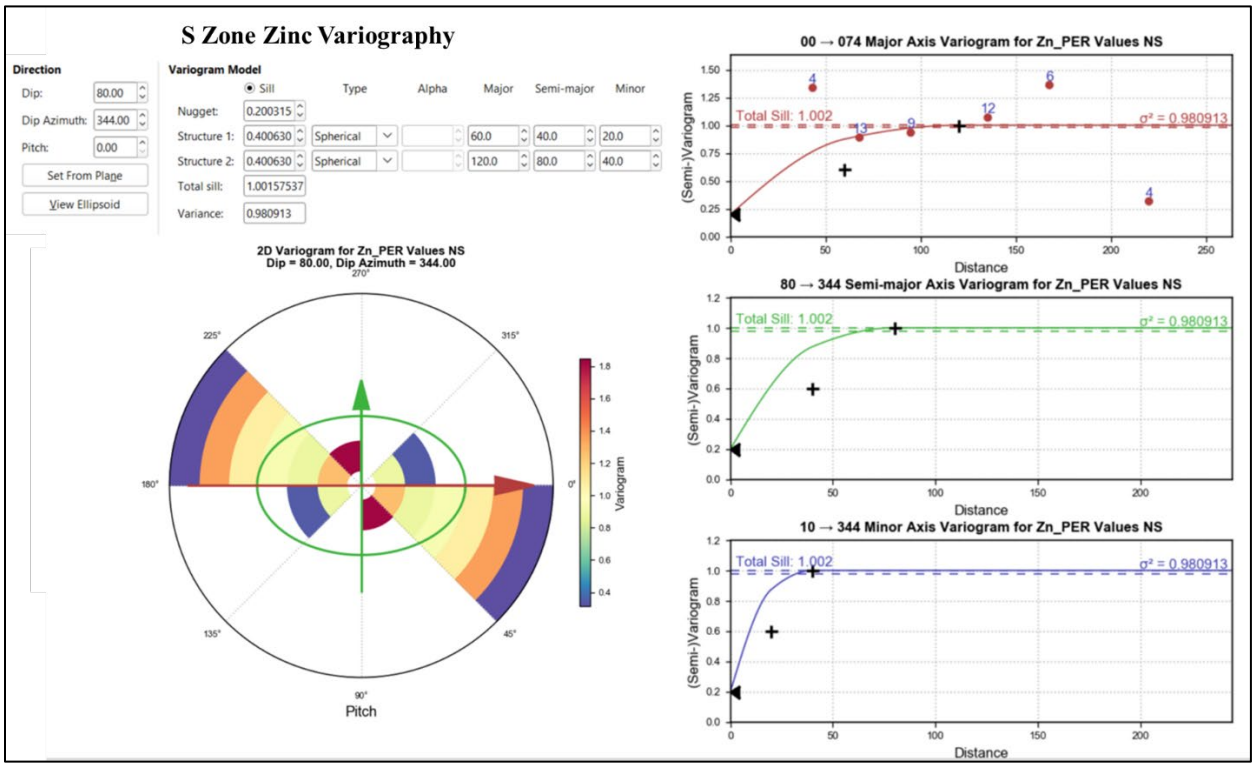
Lead Variography of the KL Zone.



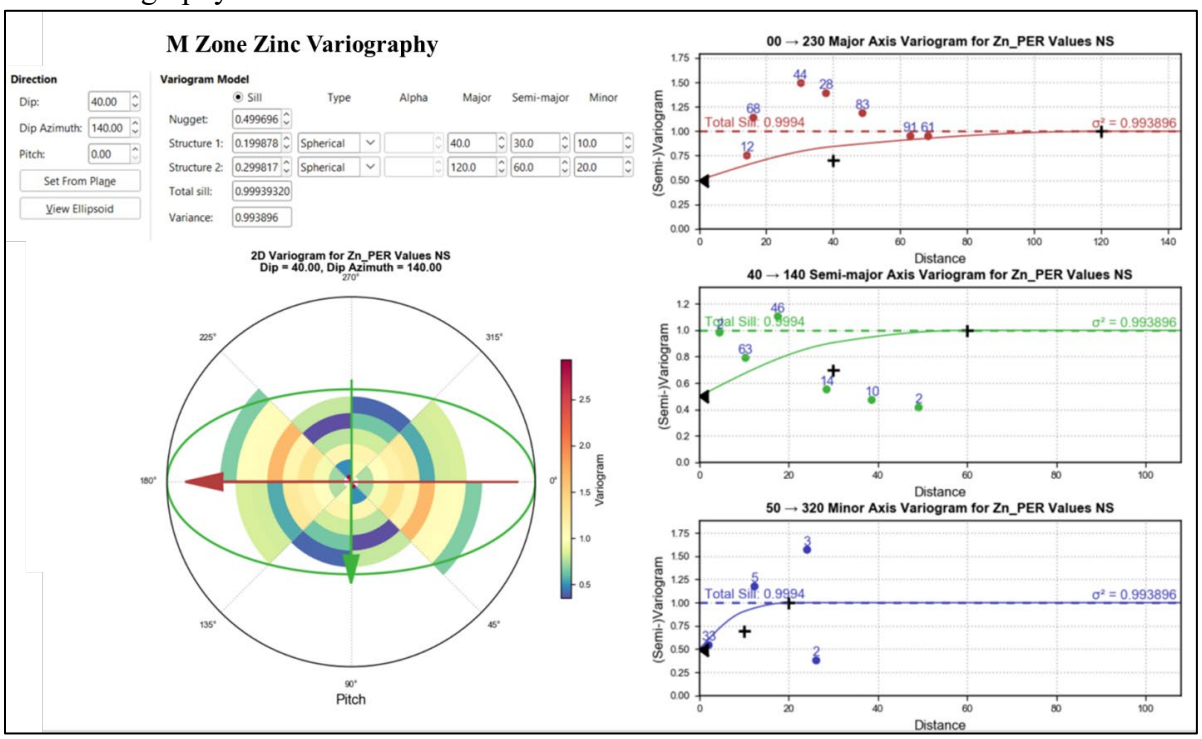
Zinc Variography of the TM Zone.



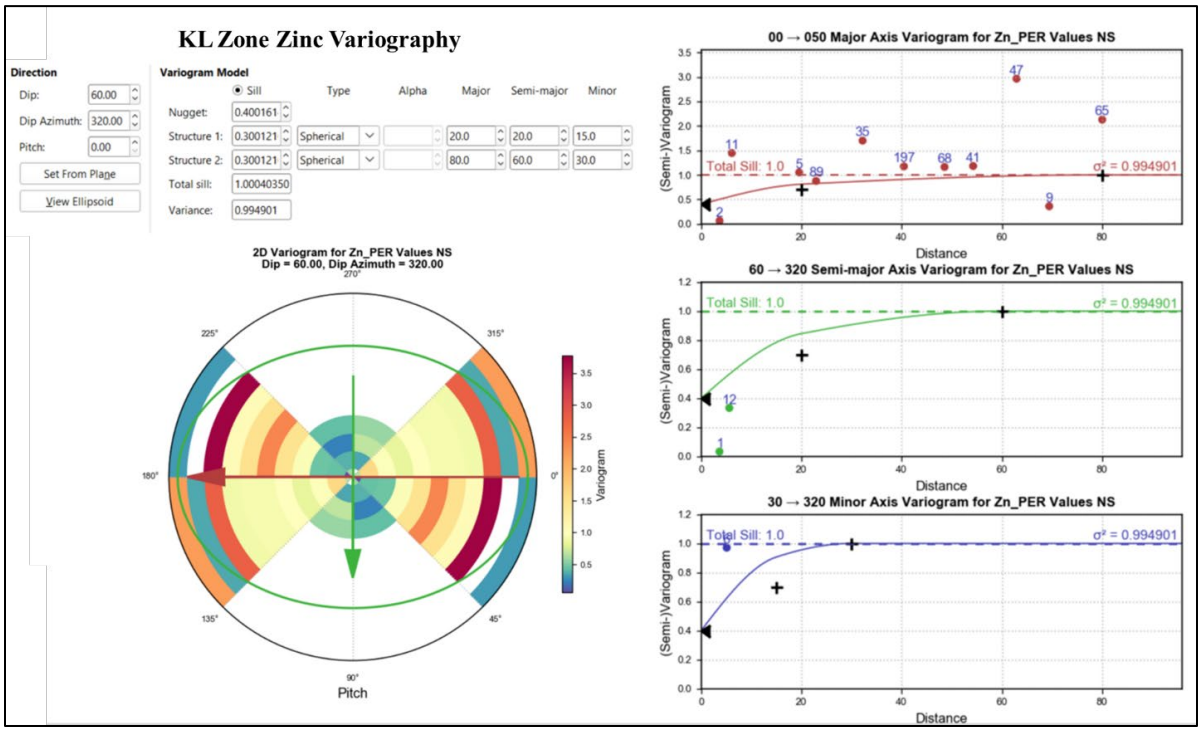
Zinc Variography of the S Zone.



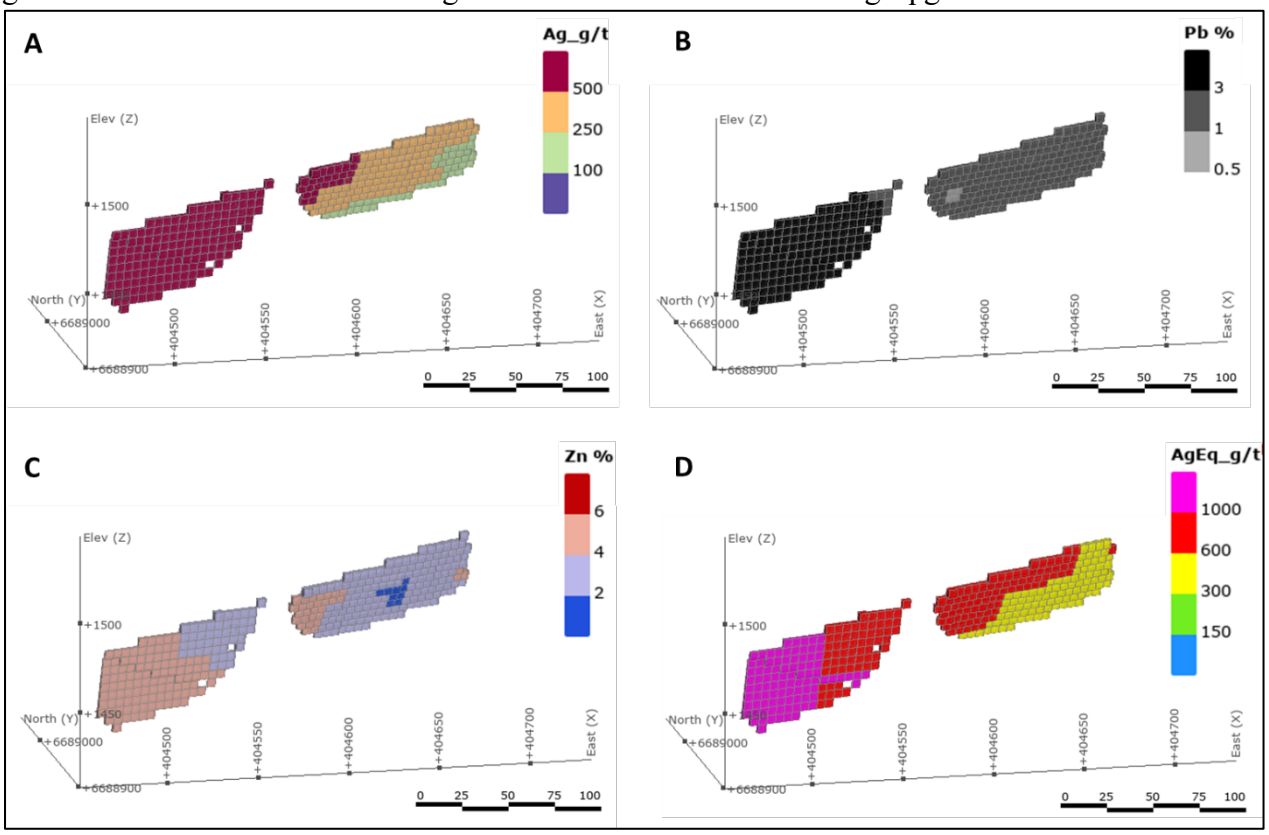
Zinc Variography of the M Zone.



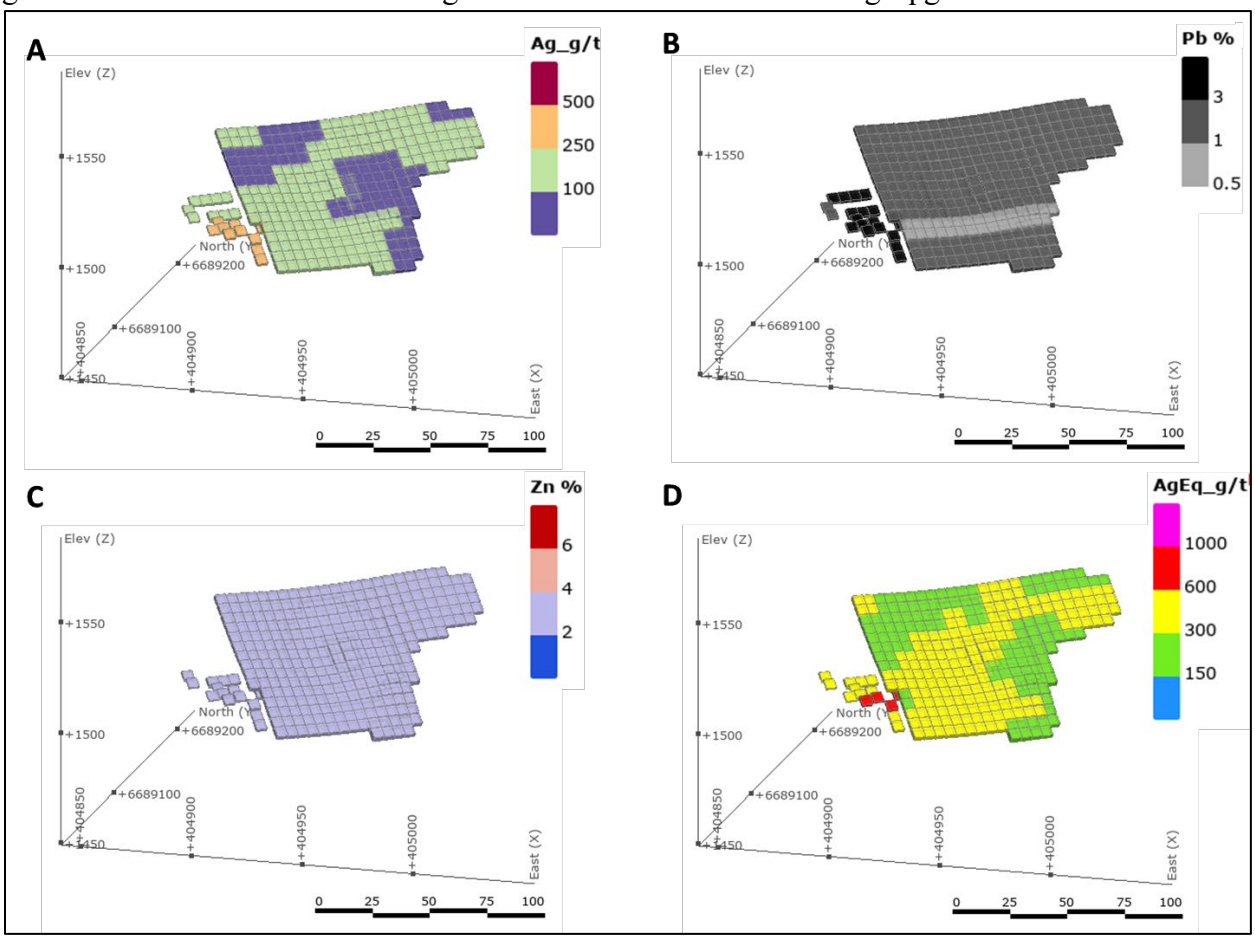
Zinc Variography of the KL Zone.



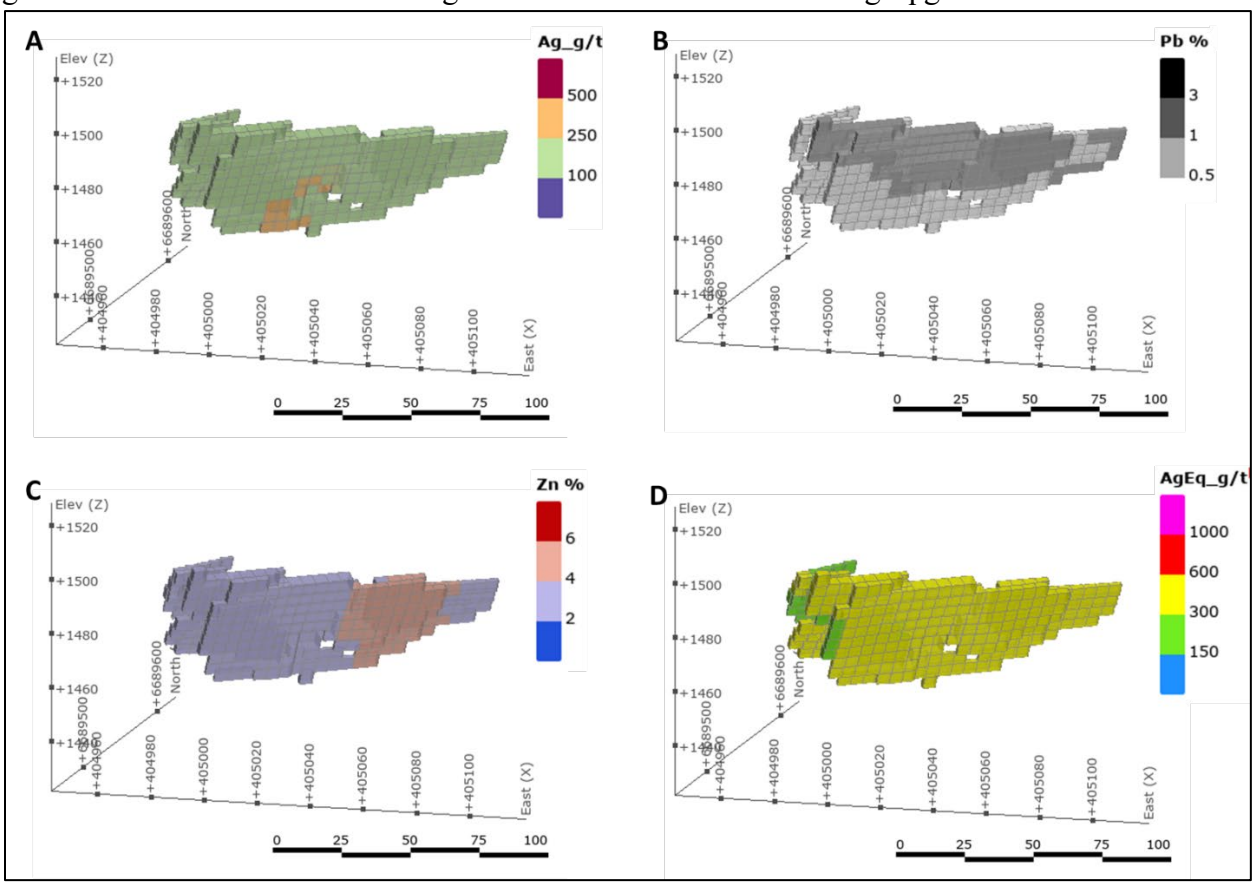
Sub-block models for the S Zone. A. Sub-block model for Ag grade. B. Sub-block model for Pb grade. C. Sub-block model for Zn grade. D. Sub-block model for AgEq grade.



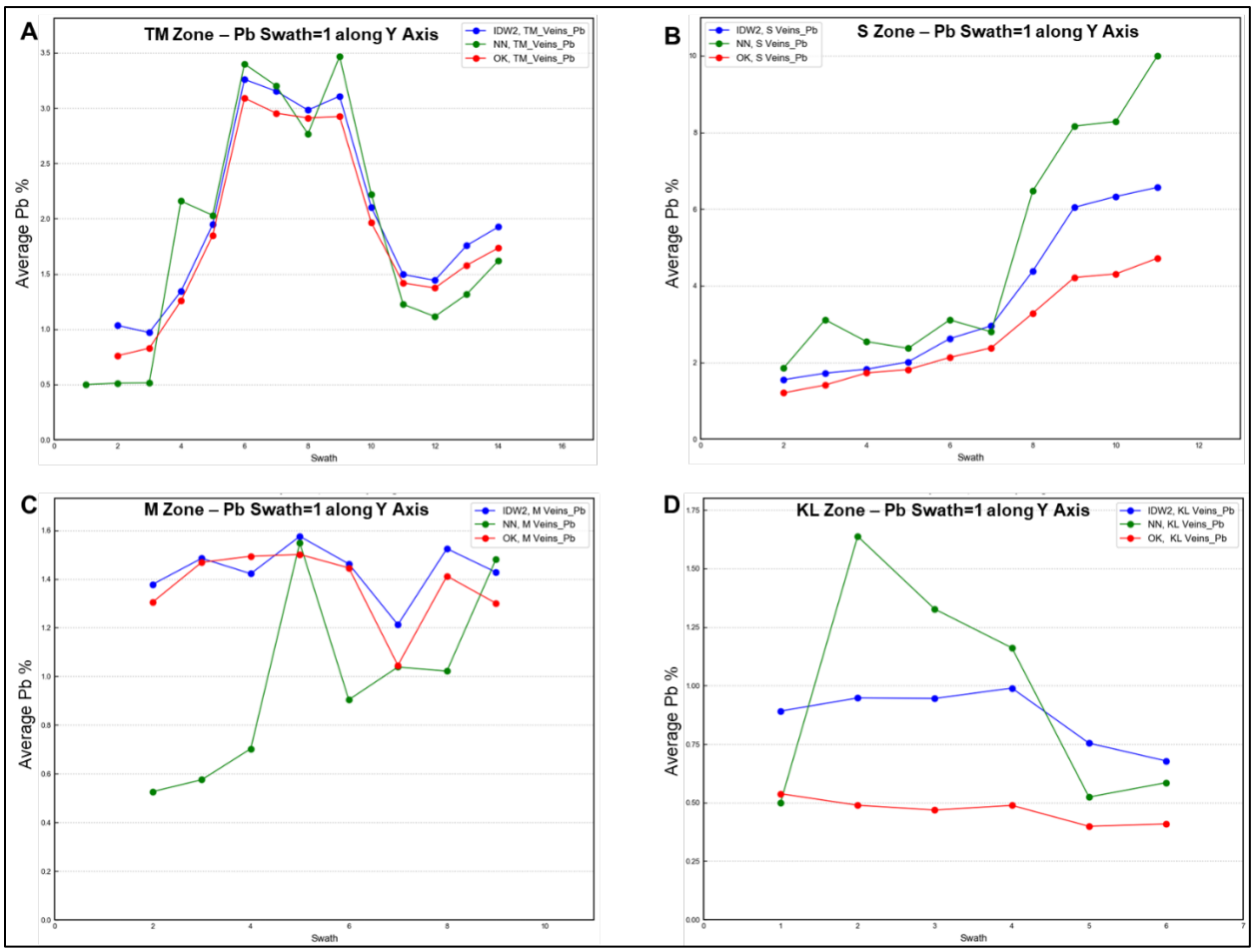
Sub-block models for the M Zone. A. Sub-block model for Ag grade. B. Sub-block model for Pb grade. C. Sub-block model for Zn grade. D. Sub-block model for AgEq grade.



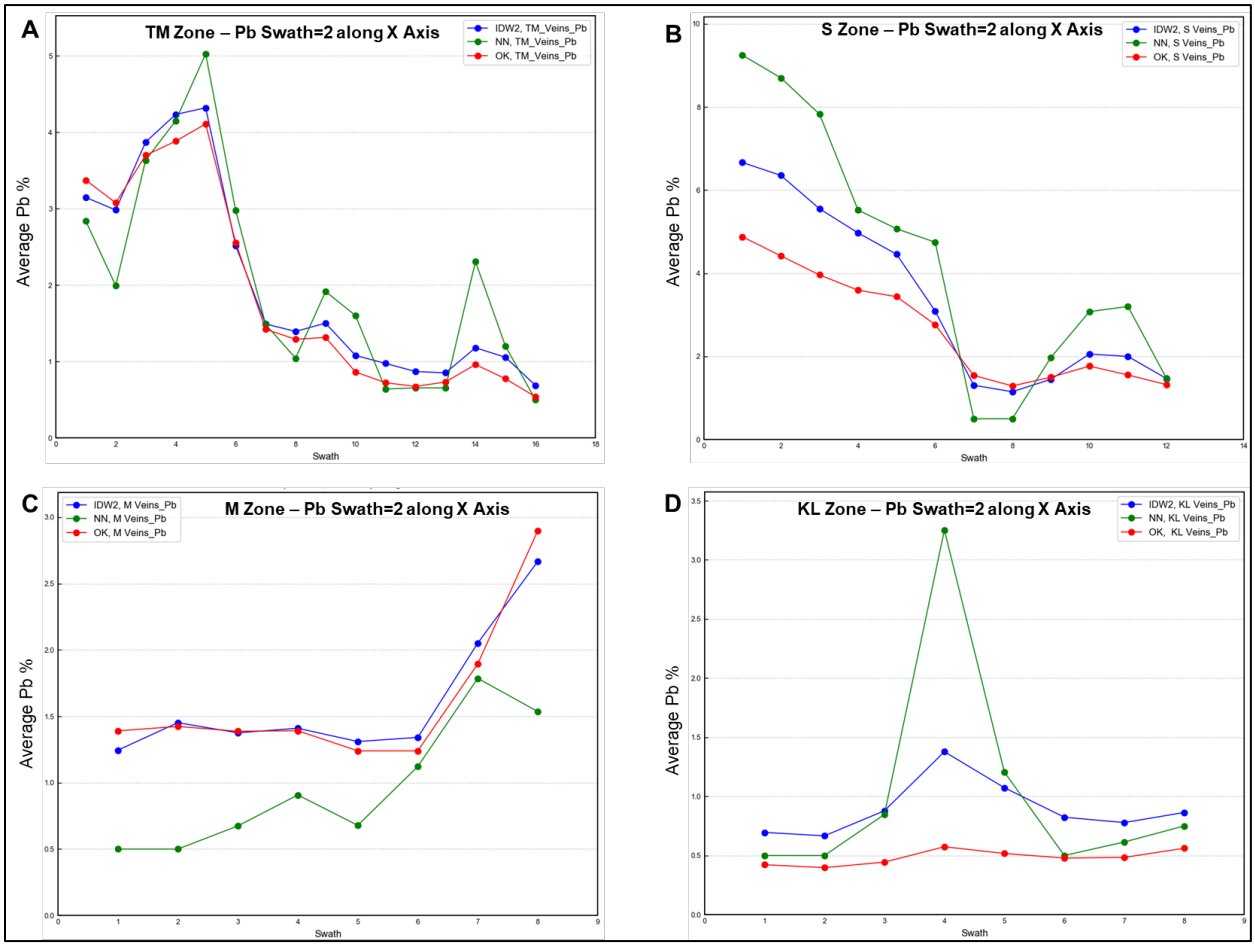
Sub-block models for the KL Zone. A. Sub-block model for Ag grade. B. Sub-block model for Pb grade. C. Sub-block model for Zn grade. D. Sub-block model for AgEq grade.



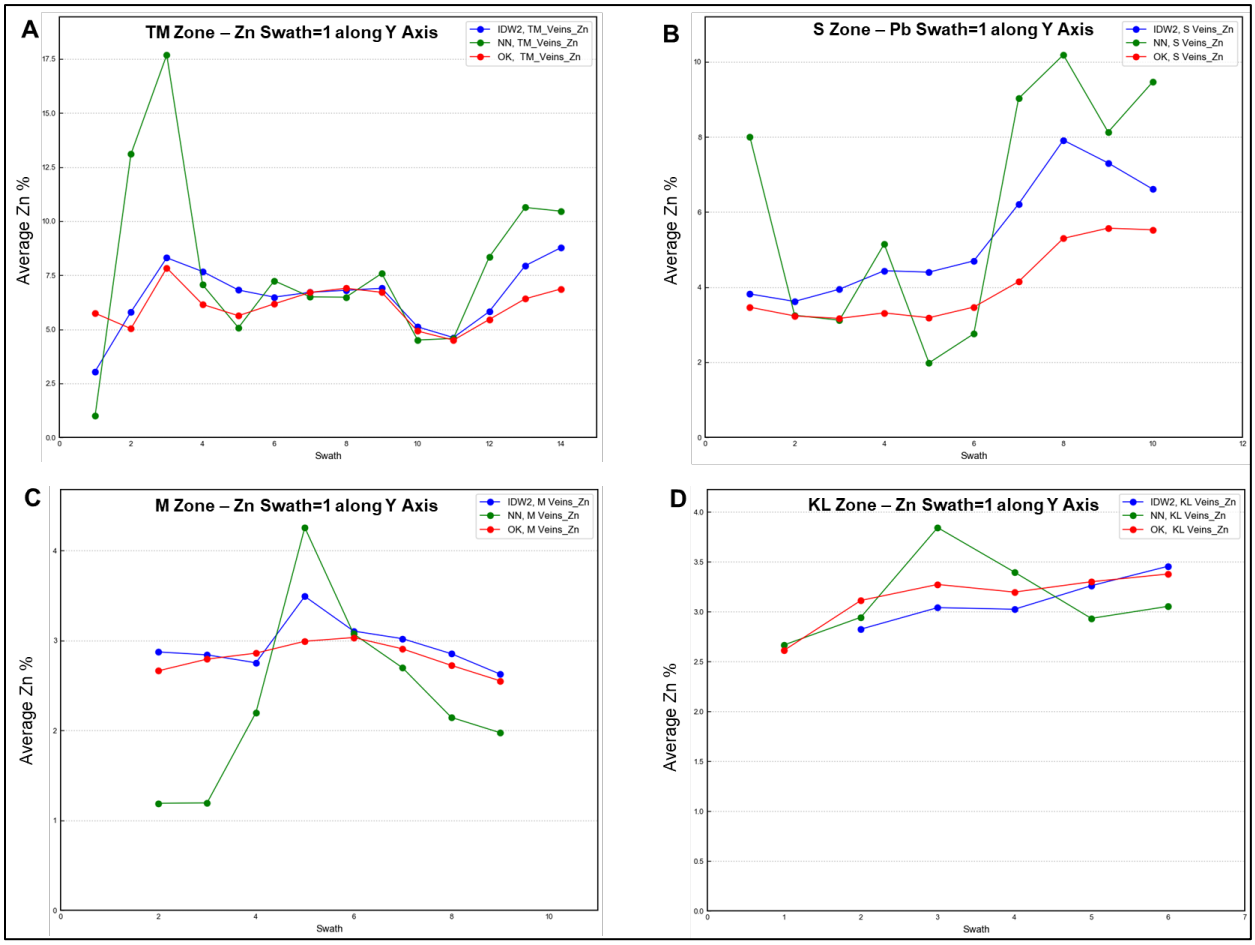
Lead Swath Plots along the Y axis of A. TM Zone block model. B. S Zone block model. C. M Zone block model. D. KL Zone block model.



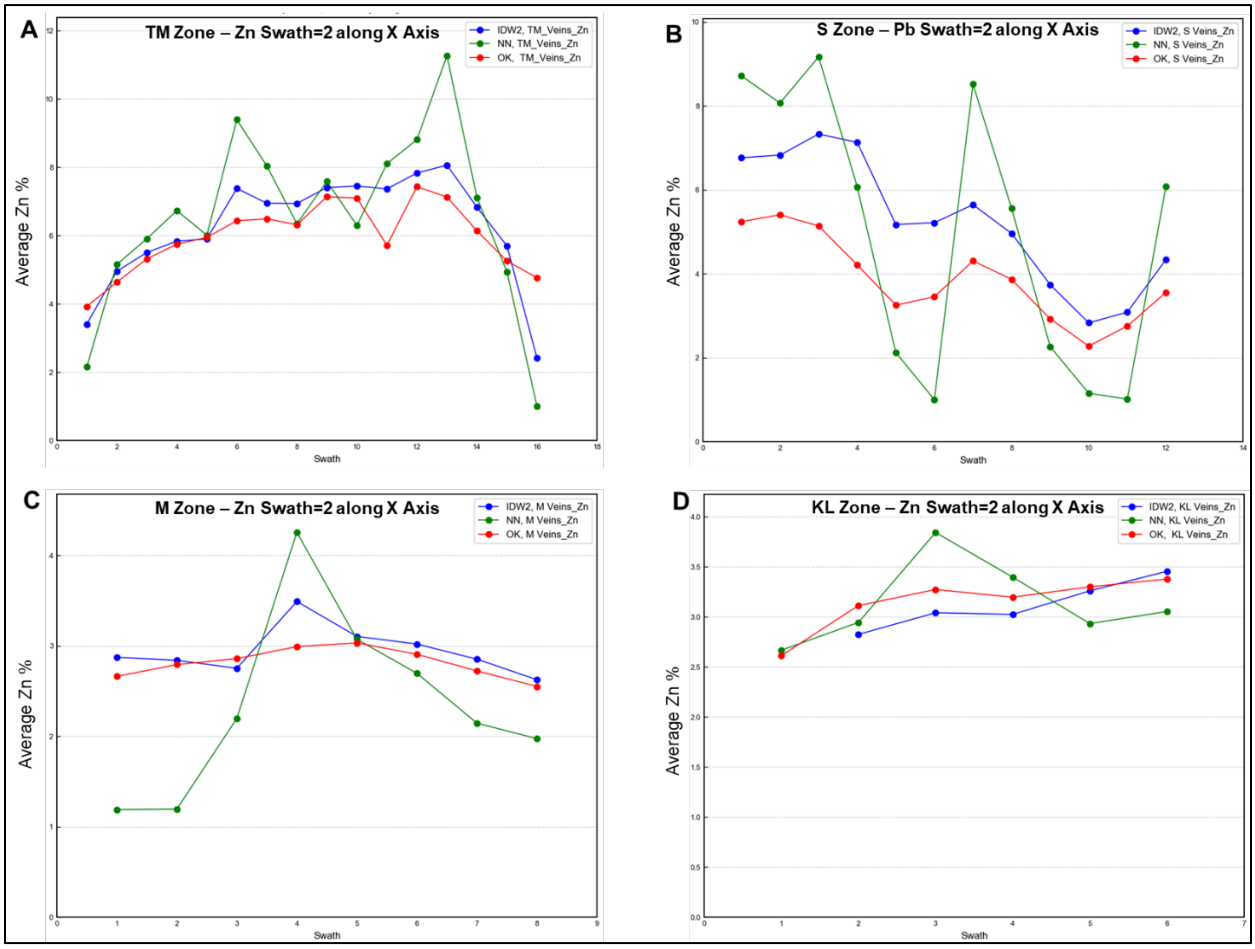
Lead Swath Plots along the X axis of A. TM Zone block model. B. S Zone block model. C. M Zone block model. D. KL Zone block model.



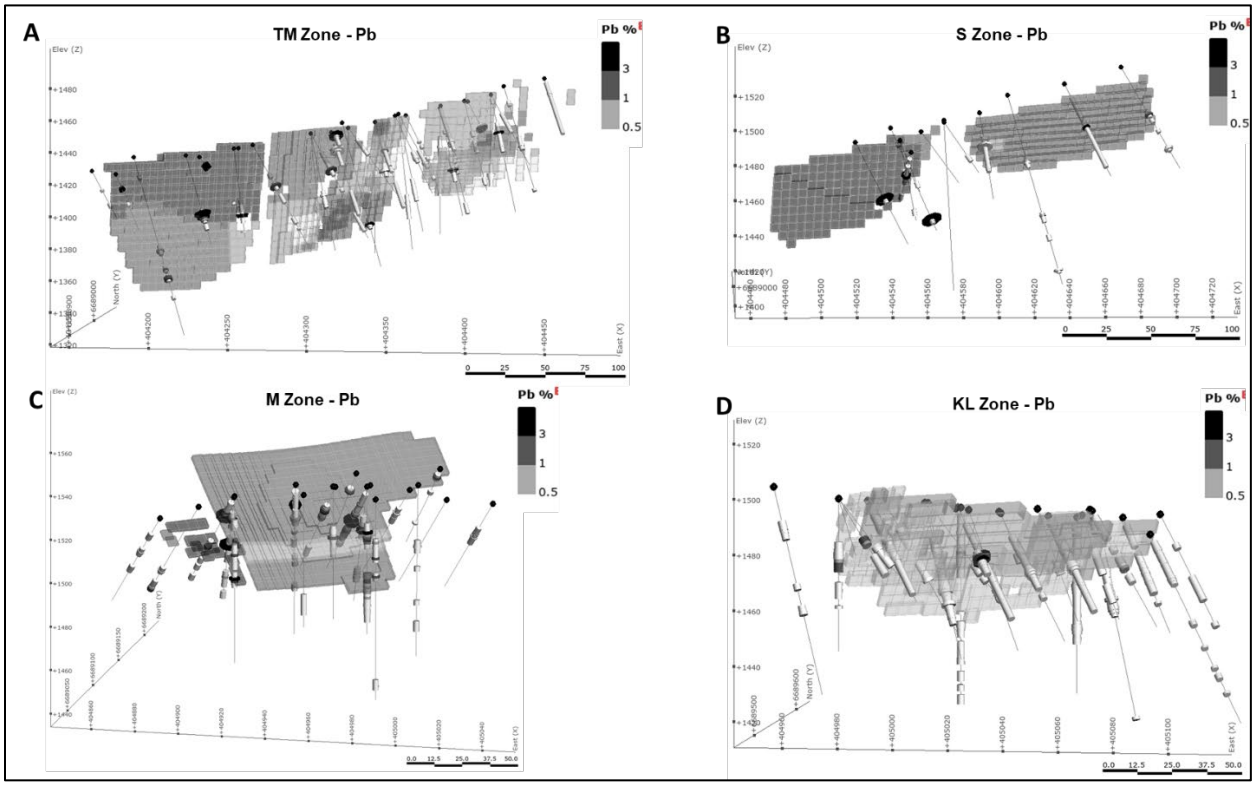
Zinc Swath Plots along the Y axis of A. TM Zone block model. B. S Zone block model. C. M Zone block model. D. KL Zone block model.



Zinc Swath Plots along the X axis of A. TM Zone block model. B. S Zone block model. C. M Zone block model. D. KL Zone block model.



Block Model comparison against Lead Data. A. TM Zone block model. B. S Zone block model. C. M Zone block model. D. KL Zone block model.



Block Model comparison against Zinc Data. A. TM Zone block model. B. S Zone block model. C. M Zone block model. D. KL Zone block model.