FINDING THE NEXT GOLD MINE IN JAMES BAY, QUEBEC

TSX-V: CJC
OTCQB: CJCFF

CORPORATE PRESENTATION

July 2020
Forward Looking Statements

This document contains forward-looking statements that reflect the company's current expectations regarding future events. To the extent that any statements in this document contain information that is not historical, the statements are essentially forward-looking and are often identified by words such as "anticipate", "expect", "estimate", "intend", "project", "plan" and "believe". Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. There are many factors that could cause such differences, particularly: volatility and sensitivity to market metal prices; impact of change in foreign currency exchange rates and interest rates; imprecision in reserve estimates; environmental risks including increased regulatory burdens; unexpected geological conditions; adverse mining conditions; changes in government regulations and policies, including laws and policies; failure to obtain the necessary permits and approvals from government authorities; and other development and operating risks.

While the company believes that the assumptions underlying in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this document. The company disclaims any intention or obligation to update or revise any forward- looking statement, whether or not it should be revised because of new information, future events or otherwise, unless required to do so by the applicable securities laws.

Qualified Persons

Normand Champigny, Ing., Chief Executive Officer, and Jean-Sébastien Lavallée, (OGQ #773), Vice-President Exploration, director and shareholder, both Qualified Persons under NI 43-101 on standards of disclosure for mineral projects, have prepared and approved the technical content of this presentation.
Company Overview

- June 2018 creation of a **NEW GOLD EXPLORER** in the James Bay region of Quebec
- Gold consolidation strategy combining **GOLD ASSETS FROM THREE COMPANIES** listed on the TSX Venture
- **HIGHLY PROSPECTIVE LAND PACKAGE** (1,100 km²) located in new gold mining camp
- **FLAGSHIP PROJECT: SAKAMI** – ongoing drilling program, significant grades and well-defined drill-ready targets, to advance rapidly to the mineral resource estimate stage

- **STRATEGIC INVESTOR, NEWMONT CORPORATION** who operates the Éléonore gold mine, one of Quebec’s largest gold mines, and located in the same mining district as well as along strike
- **PROVEN MANAGEMENT TEAM AND BOARD** with access to capital, since creation of the corporation, management raised $12.4M
# Strong Shareholder Support

## AS JULY 7, 2020

<table>
<thead>
<tr>
<th>Description</th>
<th>Details</th>
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<tbody>
<tr>
<td>Closing price</td>
<td>$0.33</td>
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<tr>
<td>Market cap</td>
<td>$22 M</td>
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<td>Approximate cash position</td>
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<td>Shares outstanding</td>
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<td>Options @ $0.235 to $0.624</td>
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<td>Broker warrants @ $0.30 exp. 29/11/2021</td>
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## KEY SHAREHOLDERS

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<th>Shareholder</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Newmont Corporation</td>
<td>15.6%</td>
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<tr>
<td>Québec Institutions</td>
<td>12.9%</td>
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<td>Caisse de dépôt et placement du Québec</td>
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<tr>
<td>Investissement Québec, SIDEX</td>
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<tr>
<td>Management and Board of Directors</td>
<td>5.0%</td>
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<tr>
<td>PE Partners</td>
<td>3.7%</td>
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James Bay Region – Sakami Project and Éléonore Mine
Proven Team and Board

**MANAGEMENT**

**Normand Champigny,** Chief Executive Officer

Professional geological engineer with extensive experience across all facets of the mining and mineral exploration industry, both domestically and internationally.

**Jean-François Meilleur,** President

Experienced financial professional with diversified experience across project management, strategic marketing and capital markets.

**Jean-Sébastien Lavallée,** Vice President Exploration

Professional geologist with experience with numerous mining companies including Agnico-Eagle and Noranda Minerals. 20 years of experience in James Bay.

**Nathalie Laurin,** Chief Financial Officer/Corporate Secretary

More than 30 years of experience in administration and accounting, including working in various roles with increasing responsibilities in the natural resources sector.

**BOARD OF DIRECTORS**

**INDEPENDENT**

**John W.W. Hick,** Chairperson*

**Mario Caron,** P. Eng.*

**Dominique Dionne,** ICD.D, B.A.A.*

**Charles B. Main,** BCom*, CPA

**NON-INDEPENDENT**

**Normand Champigny,** M.A.Sc., Eng.

**Jean-François Meilleur,** B.A.A.

**Jean-Sébastien Lavallée,** B.Sc., Géo.*

* Committee Chairperson

**SENIOR GEOLOGICAL PROFESSIONAL**

**Tony Brisson,** Senior Exploration Manager

Professional geologist with 25 years of experience including exploration manager at the Éléonore gold mine and management of extensive drilling campaigns.
Focused Operation Plan – 12 Months

Q1 2020
- Review previous results on Sakami and James Bay region

Q2 2020
- Drill 25,000 m at Sakami for resource estimate, other targets

Q3 2020
- Prepare Sakami mineral resource estimate

Q4 2020
- Monetize non-core assets *
- Ongoing – Open to more gold projects for acquisition

* Including a rare earth elements project with a feasibility study. More details in addendum.
James Bay Region – Comparable to Abitibi Gold Mining Camp

- WELL-DEVELOPED INFRASTRUCTURE
- ACCESS TO HYDRO-ELECTRIC POWER
- PROXIMITY TO THE ÉLÉONORE MINE
- ENGAGEMENT WITH LOCAL CREE COMMUNITIES

38,334 drillholes in greenstone belts of Abitibi

1,824 drillholes in greenstone belts of James Bay
Company Project – Portfolio

QPM's projects - Eeyou Istchee James Bay territory

SAKAMI
100% QPM
1.15 g/t Au over 80.1 m
Incl. 2.21 g/t Au over 25 m (D)
6.40 g/t Au over 13 m (D)
26.35 g/t Au over 11 m (D)
6.40 g/t Au over 13 m (D)
1.45 g/t Au over 35.4 m (D)

ELMER EAST
100% QPM
6.1 g/t Au (D)
2.4% Cu (D)

CHEECOO-ÉLÉONORE TRENDS
100% QPM
Till and soil anomalies

NEWELMER DISCOVERY
Azimuth
3.15 g/t Au over 192 m (D)

BLANCHE
100% QPM
0.31% Cu, 9.29 g/t Au (G)

CHARLES
100% QPM

TSX-V: CJC
James Bay Region – Gold Camps Comparison and Potential

- James Bay Remains Underexplored when Compared to more Established Canadian Gold Camps

Historical Gold Production + Resources (millions of oz Au) – 2017 data

Legend:
- >10 million oz Au
- >5 million oz Au
- >1 million oz Au

James Bay

TSX-V: CJC
Sakami Project

Wemindji (130km)

Chisasibi (150km)

Radisson (80km)

La Pointe

Sakami Lake

Sakami Project Overview
Sakami Project

23 km long favourable geological contact
Sakami Project

- **LA POINTE DEPOSIT** surface discovery, drilled over 900 m on strike and 600 m at depth
- New discovery **LA POINTE EXTENSION**, extending **LA POINTE** potential over 3 km
- **YEAR-ROUND ACCESS** for drilling with 2 drills on-site and 3 camps established
- Many gold occurrences identified over **13 KM STRIKE LENGTH**
- Numerous **WELL-DEFINED** and **DRILL-READY** targets

- 23 km along the contact between sediments and the volcanics between **LA GRANDE AND OPINACA** geological sub-provinces
- **ESTABLISHED INFRASTRUCTURE** including road access and two hydro-electric power transmission lines running adjacent to the project
Sakami Project – La Pointe Deposit: Plan Update

Legend
- Selected channel (C) and grab (G) samples
- New drillhole collar
- Historical drillhole collar
- Mineralized zone outline
- Interpreted fault corridor

Legend
- 1.19 g/t Au (G)
- 5.18 g/t Au (G)
- 1.39 g/t Au (G)
- 2.25 g/t Au (G)
- 4.75 g/t Au (G)
- 1.33 g/t Au (G)
- 1.90 g/t Au / 9.7m (C)

TSX-V: CJC
Sakami Project – La Pointe Deposit: Vertical Section Update

LA POINTE DEPOSIT:
- 106 diamond drill holes intercepted the deposit
- 40,388 m drilled to date
- Drilling over 900 m length, down-plunge from surface to 600 m, open in all directions
- Significant gold grades between 20 to 80 m drilling width, highlights:

PRE-2018 DRILL RESULTS
- 4.94 g/t Au over 21 m incl. 6.35 g/t Au over 11 m
- 4.01 g/t Au over 23 m incl. 7.21 g/t Au over 7 m
- 4.16 g/t Au over 21 m incl. 6.40 g/t Au over 13 m
- 2.51 g/t Au over 48 m incl. 6.93 g/t Au over 12 m

2018-2020 DRILL RESULTS
- 3.89 g/t Au over 14.9 m incl. 4.26 g/t Au over 11.9 m
- 1.15 g/t Au over 80.1 m incl. 2.21 g/t Au over 25.0 m
- 3.22 g/t Au over 31.5 m incl. 5.11 g/t Au over 15.0 m
- 3.59 g/t Au over 27.0 m incl. 5.06 g/t Au over 15.0 m
Sakami Project – La Pointe Extension Discovery
Sakami Project – La Pointe Deposit: Geology
Sakami Project – La Pointe Extension: Cross-Section
Sakami Project – Simon and JR Discoveries up to 8 km NE of La Pointe Deposit
Sakami Project – Simon Discovery

- 7 holes intercepted gold mineralization
- Geology contains an iron formation
- 3,146 m drilled to date
- Open in all directions
- 4 km strike potential

2019 DRILL RESULTS
SI-19-01 3.68 g/t Au over 2.07 m
SI-19-02 14.20 g/t Au over 2 m
SI-19-03 5.05 g/t Au over 5.06 m
SI-19-04 2.19 g/t over 1.45 m

2020 DRILL RESULTS
SI-20-06 0.52 g/t Au over 57. m
Results pending in 6 holes
Sakami Project – Simon Discovery: Geology
Sakami Project – JR New Discovery

- 6 holes intercepted gold mineralization
- Geology contains an iron formation
- 2,257 m drilled to date
- Open in all directions

### 2019 DRILL RESULTS

<table>
<thead>
<tr>
<th>Hole</th>
<th>Gold Grade</th>
<th>Length</th>
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<tr>
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<td>1.03 g/t</td>
<td>over 2.50 m</td>
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<td>JR-19-02</td>
<td>0.59 g/t</td>
<td>over 6.20 m</td>
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<td>1.10 g/t</td>
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<td></td>
<td>0.72 g/t</td>
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<td>1.23 g/t</td>
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<td>1.81 g/t</td>
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<td>JR-19-03</td>
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<td>JR-19-05</td>
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<td>1.38 g/t</td>
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<tr>
<td>JR-19-06</td>
<td>6.39 g/t</td>
<td>over 1.00 m</td>
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</table>
Elmer East – 2020 Plan

- Along trend with Azimut’s discovery
- Airborne survey completed in early 2020
- Surface mapping, prospecting and sampling underway
**Elmer East – Summary**

**Location and Access** Quebec, Canada

40 to 80 km southwest of the Éléonore mine and close to the mine’s road, Eeyou Istchee James Bay Territory of Québec.

Accessible at km 381 and km 434 of the paved James Bay Road and 27 km along the Sarcelle Road – NTS 33/C2, 33/C6, 33/C7, 33/C10 and 33/C11.

The nearest community is Radisson at km 523 of the James Bay Road.

**Surface Area**

Total of 488 km$^2$ – 929 claims, 100% owned with a 2% Net Smelter Royalty on 74 km$^2$ – 141 claims.

**Summary**

The project covers sequences of volcano-sedimentary rocks and intrusions favourable for the discovery of base metals and gold.

Azimut Exploration recently announced several significant gold-bearing drill intercepts at the Patwon prospect, namely 3.15 g/t Au over 102.0 m, including 10.1 g/t Au over 20.5 m. The western part of Elmer East, located closest to the Patwon discovery, shows a geological setting favorable to gold mineralization.

The project is also located approximately 60 km east of where Eastmain Resources Inc.’s Eau Claire project has Measured and Indicated Resources of 4.3 Mt at 6.2 g/t Au, and Inferred Resources of 2.4 Mt at 6.5 g/t Au.

**Work to Date**

Prospecting and selected grab sampling were completed in 2017. A total of 274 samples were collected and values up to 6.1 g/t Au and 2.4% Cu were measured. An heliborne mag was completed in 2020.

**Exploration Targets and Planned Program**

Gold and base metals targets. Field reconnaissance work will be carried out during the upcoming summer field season to further validate the exploration potential of the project.
Why Invest in QPM?

✓ TIMELY EXPLORATION AND DRILL RESULTS news flow from flagship Sakami project aimed at rapidly advancing to the mineral resource estimate stage

✓ SIGNIFICANT POTENTIAL FOR ADDITIONAL DISCOVERIES on large land package located around Newmont’s Éléonore mine

✓ STRATEGIC INVESTOR, NEWMONT CORPORATION, is part of the solid shareholder base including Québec institutions

✓ Proven successes by MANAGEMENT TEAM AND BOARD

✓ $ 4.0 M IN CASH, with the ability to raise capital
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Jean-François Meilleur
President
T: 514-951-2730
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Appendix – Management and Directors

Normand Champigny, Chief Executive Officer

Mr. Champigny is a geological engineer with extensive experience with both public and private companies, both domestically and internationally. He has been involved in many facets of the mining industry, including engineering, project evaluation, and project management.

Mr. Champigny is a member of the Ordre des Ingénieurs du Québec. Until recently, Mr. Champigny was an Executive Committee Member of the Prospectors & Developers Association of Canada. He was Chair of the Board of Directors of Minalliance, an organization raising awareness about the mining industry in Quebec and highlighting its positive contribution to Quebec’s social, economic, and environmental development.

Mr. Champigny is a graduate from École Polytechnique in Montreal (B.A.Sc), University of British Columbia (M.A.Sc), and Paris School of Mines (Specialized Diploma in Geostatistics).

Jean-François Meilleur, President

Mr. Meilleur was President and Chief Executive Officer of the Company from May 2017 to June 2018. He is also a Managing Partner and co-owner of Paradox Public Relations. His many accomplishments include playing a key role in project development, strategic marketing and management leadership. Also, he contributed successfully for different projects to raising funds through the capital markets.

Mr. Meilleur holds a Bachelor’s Degree from the HEC business school (Hautes Études Commerciales) in Montreal, with a specialization in marketing and finance.

Nathalie Laurin, Chief Financial Officer / Corporate Secretary

Nathalie Laurin has over 30 years of experience in administration and accounting. The experience gained through working in various roles with increasing responsibilities, primarily in the natural resources sector, has given her a solid mastery of finance and project management. Since 2006, she has acted as corporate secretary and/or chief financial officer for several companies, most notably mineral exploration companies, including Critical Elements Lithium Corporation, Delta Resources Limited, MPV Exploration Inc., Quebec Precious Metals Corporation and BlackRock Metals.

Jean-Sébastien Lavallée, Vice President of Exploration

Mr. Lavallée, P. Geo, was President and Chief Executive Officer of the Company from 2012 to May 2017. He also serves as Chief Executive Officer of Critical Elements Lithium Corporation, a Canadian mineral exploration company since 2009. He has been also active in mining exploration since 1994. Mr. Lavallée has been on the Board of Directors of the Quebec Mineral Exploration Association “AEMQ” from 2017 to 2019. He is also working with Consul-Teck Exploration Minière Inc., a Val-d’Or based consulting firm. Most of the firm’s mandates involve the generation and execution of projects in remote areas.

Mr. Lavallée has acted as a geologist for many companies, including Eloro Resources Ltd., Agnico-Eagle Mines Ltd., Noranda Minerals Inc. and, Champion Minerals Inc. Having been responsible for the planning and execution of many exploration programs in recent years, Mr. Lavallée has acquired solid experience in exploration project development.
Appendix – Independent Directors

**John W.W. Hick, Chairman**

John W. W. Hick, B.A., LL.B, has over 37 years of experience in the mining industry in both senior management positions and as an independent director, during which he has spent the majority of his time based in Toronto, Canada. He is currently President and CEO of his own consulting company, and acts as an independent director of a number of TSX (or TSX-V) listed companies.

Previously, Mr. Hick has held either senior management and director positions with a number of publicly listed Canadian mining companies, including Medoro Resources Ltd., Rio Narcea Gold Mines Ltd, Defiance Mining Corp., Geomaque Explorations Ltd., TVX Gold Inc., Rayrock Resources Inc., and Placer Dome Inc.

**Charles Main, Director**

Mr. Main brings over 30 years of experience in the mining and finance industries, having most recently served as Executive Vice President, Finance and Chief Financial Officer of Yamana Gold Inc. from August 2003 to March 2017. He is currently an Independent Director and Chair of the Audit Committee with Wesdome Gold Mines Ltd., director of Critical Elements Lithium Corporation and Northstar Gold Corp.

Mr. Main is a Chartered Professional Accountant and began his career with 10 years at PricewaterhouseCoopers. Mr. Main has also held positions including Director of Corporate Development with Newmont Capital Corporation, Vice President of Normandy Mining Limited and Outokumpu Mines Ltd., as well as Vice President, Finance of TVX Gold Inc. Mr. Main holds a Bachelor of Commerce from McGill University.

**Mario Caron, Director**

Mr. Caron has 40 years of wide-ranging mining industry experience in project development, operations, capital markets and governance/disclosure best practices. He is the Chairman and acting Chief Executive Officer of New Millenium Iron Corp. and currently on the Board of Directors of Falco Resources Ltd.

Mr. Caron has also been President, Chief Executive Officer and a Director of several companies involved in the exploration and development of metals worldwide including Aldridge Minerals Inc., Axmin Inc., Tiberon Minerals Ltd. and Defiance Mining Corporation. Earlier in his career, Mr. Caron was Vice President Mining and Infrastructure for PricewaterhouseCoopers Securities Inc. He holds a B. Eng. in Mining from McGill University, and is a member of the Quebec Order of Engineers as well as the Association of Professional Engineers of Ontario.

**Dominique Dionne, Director**

Mrs. Dionne is a seasoned communications and public relations executive with over 30 years of experience in large corporations known as global leaders in their industries. She has extensive background in investment institutions, natural resources industries including mining, metallurgy and forestry, and international cooperation organizations. She was a member of the Board of Quebec Mining Association from 2006 to 2013 and acted as Chair of the Board for the last two years of her tenure. She currently chairs the Board of Directors of Public Relations without Borders (PRWB) and is a Director of the Foundation of the University of Quebec in Montreal and of the Fabienne Colas Foundation.

Mrs. Dionne is a Certified Director from the Institute of Corporate Directors, 2020. She is a graduate of the Program for Management Development at Harvard Business School and holds a BA from the University of Quebec in Montreal.
Appendix – Technical Team

**Tony Brisson**, Senior Exploration Manager

Tony Brisson has 25 years of experience in gold and base metals exploration, including senior positions with gold exploration companies in Quebec. From 2012 to 2015, he was the exploration manager at the Éléonore gold mine.

His responsibilities included the management of extensive drilling campaigns. He is also a director of Opus One Resources Inc. and Radisson Mining Inc. In 2009, he received the Prospector of the Year award from the Quebec Mining Exploration Association. He is a member of the Ordre des Géologues du Québec and Professional Geoscientists Ontario. He holds a Bachelor’s degree in Geology (B. Sc.) from the Université du Québec, Chicoutimi.
QPM Discovery Cycle

QPM is following the same the discovery cycle as Quebec’s two most recent successful gold discovery stories: Virginia and Osisko

**Virginia Gold Mines**
- 1986 – Virginia Gold Mines is founded
- 2004 - Discovery of the Roberto Zone at Éléonore
- 2004 – Virginia completes 85,960 m of drilling extending mineralization at depth and beyond the known project limits
- 2005 – Éléonore is acquired by Goldcorp for approximately $420 million

**Osisko Exploration Ltd.**
- 1995 – Osisko Exploration is founded
- 2004 – Osisko acquires Canadian Malartic claim/concessions for $80,000
- 2010 – Construction begins at Canadian Malartic which reaches commercial production by March 2011 with a mineral reserve of 10 million oz Au
- 2014 – Osisko is acquired by Agnico-Eagle/ Yamana Gold for $3.6 billion
ADDENDUM – AVAILABLE NON-CORE ASSETS
James Bay Region

LEGEND
- Core Asset
- 100% Owned Non-core Assets
- Non-core Assets in Partnerships

BLANCHE
CHARLES
BLANCHE AND CHARLES
Eeyou Istchee James Bay Region

QUEBEC PRECIOUS METALS

TSX-V: CJC | 33
Blanche and Charles 100% Owned

MYTHRIL DISCOVERY
Cu-Au-Mo-Ag
Surface Samples:
up to 16.95% Cu
up to 16.8 g/t Au
up to 3.04% Mo
Drill hole: 1.1% Cu, 0.37 g/t Au
Blanche and Charles 100% Owned, cont’d

Location and Access Quebec, Canada

120 to 150 km northeast of the Éléonore gold mine, Eeyou Istchee James Bay Territory of Québec.

Blanche – James Bay Road to km 544, then east on Trans-Taïga Road (230 km) – NTS 33/G9 and 33/G10.

Charles – 15 km east of the Blanche project, along the Trans-Taïga Road – NTS 33/H12.

Surface Area

Total of 162 km² – 100% owned with no royalties.

- Blanche 256 claims – 131 km²
- Charles 61 claims – 31 km²

Summary

The geological setting (greenstone belt) appears to be favourable for the discovery of base metals and gold. The projects are located within 7 km to the north where Midland Exploration Inc. has discovered a significant copper-gold mineralized zone on its Mythril project.

Work to Date

Blanche

Prospecting and selected grab sampling completed in 2017. A total of 221 samples were collected and values up to 0.31% copper were measured.

Charles

Compilation of historical exploration work. Linear magnetic highs identified.

Exploration Targets and Planned Program

Base metals and gold targets. Field reconnaissance work will be carried out during the upcoming summer field season to further validate the exploration potential of both projects. Sell interest in the projects or identify partner to pursue exploration.

BHP Billiton Canada Inc. has recently made an investment of $5.9 M in Midland to fund drilling of the Mythril discovery.
Kipawa 68% Owned (32% Investissement Québec)
Zeus 100% Owned
Kipawa 68% Owned (32% Investissement Québec)
Zeus 100% Owned, cont’d

Location and Access Québec, Canada

50 km east of Temiscaming in southwestern Québec, 90 km northeast of North Bay, Ontario, and 140 km south of Rouyn-Noranda – NTS 31K15.

Surface Area

Total of 36 km$^2$ – 73 claims, (43 km$^2$), 68% owned with no royalties.
- Kipawa 22 claims – 13 km$^2$
- Zeus 51 claims – 30 km$^2$

Summary

The projects lie in the Grenville geological province, approximately 55 km south of the geological contact with the Superior geological province. The lithologies consist mainly of gneiss with a grade of metamorphism ranging from the greenschist facies to the amphibolite-granulite facies.

Twelve heavy rare earth showings have been identified on the Zeus project, some of which contain niobium and tantalum.

The Kipawa deposit is defined by three enriched horizons within the “Syenite Complex”, which contains some light rare earth oxides but primarily heavy rare earth oxides. Drilling since 2011 totals 293 drill holes (24,571 m) and was used to prepare a feasibility study which was completed in 2013. The study presented a production schedule for 15 years, excluding a two-year pre-production period to remove the overburden, level the top of an open pit, and build a process plant and related infrastructure. There is potential for the addition of future resources, which could increase this life span.

In 2014, Matamec Explorations Inc. (“Matamec”, now the Company) and Toyotsu Rare Earth Canada Inc. (“TRECan”) signed a termination agreement for the Kipawa project, pursuant to which Matamec paid TRECan $280,000 and TRECan converted its undivided 49% interest in the project into a 10% interest on net profits from future production.

In 2017 development activities were stopped for the project as well as research activities with various university partners and government agencies.

Exploration Targets and Planned Program

Find one or more third parties to participate in the project.
Vulcain 100% Owned
Vulcain 100% Owned, cont’d

Location and Access  Québec, Canada
Located in Haute-Gatineau, 165 km southeast of Val d’Or and 280 km northwest of Montréal – NTS 31K15.
Accessible by provincial paved highway 117 and by a 45 km gravel road linking the project at the Lac Arthur exit.
Near the southwestern edge of the La Vérendrye wildlife reserve.

Surface Area
Total of 40 km² – 68 claims, 100% owned.

Summary
Nickel-copper showings hosted by ultramafic sills which vary in width from 10 to 300 m are up to 3 km long.
The project contains the former Renzy Lake mine with production of approximately 718,000 tonnes grading 0.70% nickel and 0.72% copper from 1969 to 1974.

Independent NI 43-101 compliant estimate: Indicated resources of 0.092 million tonnes at 0.65% nickel and 0.63% copper, and Indicated resources of 0.51 million tonnes at 0.75% nickel and 0.64 % copper, using a 0.5% nickel equivalent cut-off grade.
Québec’s Ministère de l’Énergie et des Ressources Naturelles will carry out rehabilitation work in 2019 on the area of the old mining operation.

Work to Date
No recent work performed.

Exploration Targets and Planned Program
$1 M exploration program is recommended to identify additional resources in and around the mine area.
Sell interest in the project or identify a partner to pursue exploration.
Matheson Joint Venture 50% Owned
Matheson Joint Venture 50% Owned, cont’d

Location and Access  Ontario, Québec, Canada
Located in Matheson Township, Porcupine Mining District, northeastern Ontario, approximately 24 km from the Timmins city centre.
Access is by paved and secondary roads.

Surface Area
Four non-contiguous blocks totalling 41 single cell mining claims, four patented (surface and mining rights) claims and three leases (surface and mining rights) totalling 13 km².
Some of the claims are subject to Net Smelter Return royalties.

Summary
Strategic land position covers prospective lithologies and structures analogous to the geological setting of the nearby Hoyle Pond gold mine operated by Newmont Goldcorp.
The Hoyle Pond mine has produced 4 million ounces of gold at an average grade of 12 g/t gold from 1985 to 2018, making it one of the highest-grade deposits in the Timmins camp.

Work to Date
Three higher potential corridors have been identified based on favourable volcanic lithologies.
Significant gold-in-till anomalies are present.
Several significant mineralized intervals have been drilled over approximately a 4 km interval.
Historical drilling has identified lithologically and structurally favourable environments.
Some drill holes were terminated short of prospective geological contacts and structures.
Technical report NI 43-101 completed in September 2019 by RPA.

Exploration Targets and Planned Program
Recommended program consists of a compilation of available historical work, re-logging and detailed sampling of all available historical core, and two-phase diamond drilling to evaluate targets totalling $3.2 M.