NI 43-101 Technical Report for the Sakami Project

Eeyou Istchee James Bay territory, Québec, Canada

Report Effective Date: April 21, 2021

Prepared for Quebec Precious Metals Corporation by:
Normand Champigny, Eng.
Richard Nieminen, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

I, Normand Champigny, Eng., am employed as Chief Executive Officer with Quebec Precious Metals Corporation, with an address at Suite 2101, 1080 Côte du Beaver Hall, Montreal, QC H2Z 1S8.

This certificate applies to the Technical Report entitled “NI 43-101 Technical Report for the Sakami Project, Eeyou Istchee James Bay territory, Québec, Canada’’ that has an effective date of April 21, 2021 (the Technical Report).

I graduated with a B.A.Sc. degree in Geological Engineering from *École Polytechnique* in Montréal (B.A.Sc), University of British Columbia (M.A.Sc), and Paris School of Mines (Specialized Diploma in Geostatistics). I am a member in full standing of the *Ordre des Ingénieurs du Québec* (OIQ), membership number 125380.

I have worked as a consultant and executive in the field of mineral exploration and mining since 1981 for companies including PricewaterhouseCoopers, Azimut Exploration, Sphinx Resources and Quebec Precious Metals Corporation. During that period, I also held positions of Board member with publicly trading junior mining companies. In addition, I was an Executive Committee Member of the Prospectors & Developers Association of Canada and 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. I am currently a member of the *Comité consultatif du secteur minier* of the *Autorité des marchés financiers* and a member of the Mineral Resources Mineral Reserves Committee of the Canadian Institute of Mining, Metallurgy and Petroleum.

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

- Exploration and evaluation of gold projects in Canada and internationally;
- Executive Vice President, Azimut Exploration Inc. (actively involved with gold exploration in the James Bay region);
- President and Chief Executive Officer, Sphinx Resources (actively involved with precious metals exploration in Quebec including the James Bay region); and
- Chief Executive Officer, Quebec Precious Metals Corporation (actively involved with gold exploration in the James Bay region and on the Sakami project).

As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 Standards of Disclosure for Mineral Projects (NI 43–101). I have been involved with the exploration of the Sakami project since June 2018, and this familiarity with the project and the James Bay region serves as my scope of personal inspection. I am not independent of Quebec Precious Metals Corporation as independence is described by Section 1.5 of NI 43-101.

I have read NI 43-101 and the sections of the Technical Report for which I am responsible have been prepared in compliance with that Instrument. As of 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.

Dated: April 21, 2021

“signed and sealed”

Normand Champigny, Eng.

CERTIFICATE OF QUALIFIED PERSON

I, Richard Nieminen, P.Geo., am employed as Senior Exploration Manager with Quebec Precious Metals Corporation, with an address at Suite 2101, 1080 Côte du Beaver Hall, Montreal, QC H2Z 1S8.

This certificate applies to the Technical Report entitled “NI 43-101 Technical Report for the Sakami Project, Eeyou Istchee James Bay territory, Quebec, Canada’’ that has an effective date of April 21, 2021 (the Technical Report).

I graduated with a B.A.Sc. degree in Geology from Université du Québec in Montréal.

I have worked as a geologist in the field of mineral exploration and mining since 1991 for companies including Breakwater Resources, Inmet Mining Corporation, Glencore, Radisson Mining Resources and Quebec Precious Metals Corporation. I also held a position as Commissionner at the Commission régionale sur les Ressources naturelles et le territoire de la Baie James (CRRNTBJ).

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

- Exploration Manager of gold projects in Québec;
- Chief Geologist of base metal projects in Québec;
- Project Geologist of gold and base metal projects in Canada and internationally; and
- Senior Exploration Manager, Quebec Precious Metals Corporation (actively involved with gold exploration in the James Bay region and on the Sakami project).

As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument NI-43–101 Standards of Disclosure for Mineral Projects.

I am not independent of Quebec Precious Metals Corporation as independence is described by Section 1.5 of NI 43-101. I have not visited the project site.

I have read NI 43-101 and the sections of the Technical Report, for which I am responsible, have been prepared in compliance with that Instrument. As of 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.

Dated: April 21, 2021

“signed and sealed”

Richard Nieminen, P.Geo.

IMPORTANT NOTICE

This report was prepared as a National Instrument 43-101 Technical Report, by Quebec Precious Metals Corporation. The quality of information, conclusions, and interpretations contained herein are based on: i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this report. Except for the purposes legislated under Canadian provincial securities law, any other uses of this report by any third party is at that party's sole risk.

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1. Executive Summary

1.1 Notice to readers

This Technical Report is dedicated to orogenic gold deposit exploration. Potential for other metallic mineralization or mineralization models described by previous operators and documented in various government assessment file reports covering the Sakami Project (the Sakami Project or the Project) area are not covered.

1.2 Introduction

Mr. Normand Champigny, Eng., and Mr. Richard Nieminen, P.Geo. (collectively the Qualified Persons), prepared this Technical Report (the Report) for Quebec Precious Metals Corporation (QPM) on the wholly-owned Sakami Project, located near the town of Radisson in Quebec, Canada.

The Sakami Project hosts the La Pointe deposit and the La Pointe Extension area and includes the gold showings known as the Simon and Péninsule, JR, 9.6, 43 and Île.

The Report presents an updated summary of the surface and drilling programs carried out on the Project since the publication of the November 24, 2017 NI 43-101 Technical Report submitted by SGS Canada (the SGS Report) for Canada Strategic Metals Inc. (CJC) and Matamec Explorations Inc. (MAT), and in particular the drilling campaigns completed in 2018, 2019 and 2020. The updated summary is provided primarily in sections 1, 4.2, 6, 7.3, 9, 10, 11, 12, 23, 25 and 26. Information from the SGS Report has been used extensively for the preparation of this Report.

The effective date of the Report is April 21, 2021.

This Report will be used in support of an Annual Information Form filing. Currency is expressed in Canadian dollars (C$) as identified in the text.

1.3 Project Description, Location and Access

The Project consists of a block of 281 contiguous mineral claims totalling 14,250 hectares consisting of several peninsulas and islands in the centre of the Sakami Reservoir. The Project is 100% owned by QPM.

The town of Radisson in the Eeyou Istchee James Bay territory of Quebec is the closest infrastructure, located 130 km northwest of the Project with Matagami, located approximately 600 km to the south. The Project is located in the James Bay gold mining camp where the Éléonore gold mine is operated by Newmont Corporation (Newmont).

On June 27 2018, CJC and MAT closed their business combination to create QPM, a new gold exploration company whose activities are focused on the Eeyou Istchee James Bay territory. Previously CJC and MAT each had a 50% interest in the Project. The business combination allowed QPM to own 100% of the Project.

The Project is subject to a 1% Net Smelter Return royalty (NSR) on certain claims (Agreement signed on September 7, 1999) and a NSR of 2% on 81 claims, half of which can be bought back for $1,000,000. QPM has a right to buy back half of the 2% NSR (i.e., 1%) against a C$1,000,000 cash payment to the owners (Agreement signed on September 28, 2007).

1.4 Historical Exploration Work

Exploration work within and surrounding the Project area has taken place since the late 1950's whereby geological, geochemical, geophysical and other exploration work programs were completed within and around the Project area which were compiled in a geological map and a report on the Sakami area issued by the Geological Survey of Canada in 1957. From 1956 to 2007, numerous exploration programs executed by several major and junior exploration companies including Mines D'Or Virginia Inc. (Virginia), the company that discovered the Éléonore gold mine, took place in the Project area. The various exploration work programs consisted of airborne magnetic and electromagnetic surveys, geological, geochemical and ground geophysical programs, and diamond drilling.

In 1998 MAT initially acquired claims in the Sakami Reservoir area and mineralized zones were discovered on the western shore of the Sakami Reservoir. The new gold mineralization discovered by MAT went unnoticed despite the abundance of outcrop exposure. Significant gold grades were obtained from grab and channel samples. In 2013 CJC started to drill on the La Pointe area and obtained significant gold intersections.

1.5 Geological Setting, Mineralization and Deposit Types

The Project is located within the central part of the Superior Geological Province, which comprises four subprovinces: from north to south they are the La Grande, Opinaca, Nemiscau and Opatica. Stratigraphy of the immediate area of Sakami Reservoir was well described by Goutier *et al.* (2000) and by Gauthier-Paquette (1997).

The Project straddles the contact of the sediments of the Opinaca Subprovince and Yasinski group basalts of the La Grande Subprovince: the regional exploration guideline that led to the discovery of the Éléonore gold mine in 2004, and the discovery of gold deposits and showings in the region. The Project area offers a variety of lithologic settings in which to host various mineral deposit types. Several mineralized areas hosting variable gold grades are known to exist throughout the Project and have been the focus of exploration work.

The Project is hosted within a volcano-sedimentary sequence which is metamorphosed to amphibolite facies and is strongly deformed by a regional west-southwest to east-northeast event in contact with sedimentary rocks to the east. Airborne magnetic surveys data interpretations show a clear alignment between the gold showings and the La Grande and Opinaca contact and structures sub-parallel to the contact.

The focus of recent work has been the La Pointe deposit and La Pointe Extension area, JR and Simon areas. Recent drilling has focused on the La Pointe deposit and La Pointe Extension in which gold occurs at the geological subprovinces contact in association with structural deformation. Gold mineralization at the La Pointe deposit occupies the western portion of a high strain zone (i.e., Sakami Fault) that has a drilled strike length of 950 m, 450 m depth with a core of +80 (true thickness in metres x g/t Au), and at the La Pointe Extension, 1,100 m strike length, 300 m depth with core of +80 (true thickness in metres x g/t Au). The exposed portion of the deposit on surface is about 150 m in length. At the La Pointe Extension, the mineralization extends over a 1,100 m strike length, 300 m depth with a core of +80 (true thickness in metres x g/t Au).

The main lithologies are:

- biotite-rich and silicified paragneiss with intrusions of granodiorite, tonalite and pegmatite; and
- amphibolite (metamorphosed sedimentary iron formation and mafic volcanic rock).

Gold is accompanied by disseminated arsenopyrite, pyrite and pyrrhotite and cross-cutting quartz-carbonate veinlets.

At the JR and Simon showings, the mineralization consists of disseminated to semi-massive pyrite, pyrrhotite and arsenopyrite hosted in a volcano-sedimentary sequence (La Grande Subprovince) in contact with the sedimentary rocks (Opinaca Subprovince). The gold mineralization is associated with strongly deformed iron formations hosted in a volcano-sedimentary sequence in the vicinity of a tonalitic intrusive. This contact continues to be the focus of exploration work.

1.6 Exploration and Drilling

The work completed to date and including the work presented in the SGS Report is comprised of:

- Heliborne geophysical surveys (2,060 line-km);
- Ground magnetic surveys (280 line-km);
- Induced polarization (IP) surveys (147 line-km);
- Soil geochemistry (3,868 samples);
- Rock sampling (1,602 grab samples);
- Channel sampling (1,285 samples); and
- Diamond drilling (to the end of 2020, 192 holes, 47,719 m).

This work on the Project has resulted in:

- Identifying a 23-km gold-bearing contact between volcano-sedimentary (La Grande geological subprovince) & sedimentary (Opinaca geological subprovince) rocks supported by airborne magnetic surveys data interpretation;
- Discovering through prospecting along the contact of significant showings over 13 km at La Pointe and La Pointe Extension, Île, JR, Péninsule and Simon areas;
- At La Pointe and La Pointe Extension, defining a 6,000 m long by 400 m wide area prospective trend with multiple soil anomalies for Au with associated As;
- Delineating drill targets with IP surveys that coincide with soil anomalies and surface showings;
- Diamond drilling at La Pointe/La Pointe Extension 45,301 m (to the end of 2020, 142 holes), Simon 3,146 m (20 holes), and JR 2,257 m (19 holes);
- Intersecting grades at the La Pointe deposit with a 950 m strike length, 450 m depth down-plunge with a core of +80 (true thickness in metres x g/t Au), and at the La Pointe Extension, 1,100m strike length, 300 m depth with a core of +80 (true thickness in metres x g/t Au); and
- Focused since 2018 on the La Pointe deposit and the La Pointe Extension discovery.

1.7 Sampling, Analysis and Data Verification

The Qualified Persons agree that:

- the Project site continues to be well maintained and clean;
- the drill core facility is well organized, secure and easily accessible;
- the technical staff operating the campaign has a sound understanding of the mineralization and plans to advance the Project to the mineral estimation stage;

- sample preparation, analyses and security programs follow best practices;
- a reasonable level of verification has been completed, and no material issues from the sampling and drilling programs have been left unidentified; and
- data verifications completed on the data collected from the Project adequately support the geological interpretations, and the quality of the analyses and the analytical database.

1.8 Interpretations and Conclusions

The Project has considerable potential to host economic gold mineralization and requires additional drilling to extend the known mineralization.

At the La Pointe deposit, a total of 112 diamond drillholes have intercepted the deposit on 37,220 m of drilling. The thickness of mineralization ranges from 20 to 50 m. The deposit is defined over a 950 m strike length and 600 m down-plunge. When plotted on longitudinal sections, metal factors (grade x thickness values) clearly show richer cores of mineralized material trending to the east and west, and open at depth. To the west an interpreted fault that shifts the mineralization has been identified. The 2021 drilling program currently underway has been designed to expand the deposit across the fault laterally and at depth.

During the 2020 winter drilling campaign, the discovery of the La Pointe Extension was made while investigating strong gold and arsenic soil geochemical anomalies and high-grade mineralized samples taken from outcrops. Following the discovery, an IP survey conducted to evaluate the potential size of the zone. The survey extended the zone of interest 800 m to the northwest delineating a 2 km-long anomaly with an interpreted parallel structure. Longitudinal sections of metal factors indicate a concentration of gold along a 2,500 m-long mineralized trend that connects with the La Pointe deposit to the northeast, and open at depth. At the La Pointe extension, a total of 30 drillholes have been completed on 8,081 m of drilling. The 2021 drilling program currently underway aims to discover new areas of mineralization along this major trend.

1.9 Recommendations

Based on the available technical data and previous exploration history, it is the Qualified Persons' opinion that the Project warrants additional work and concurs with the 2021 exploration work program designed by QPM and currently underway. The 2021 exploration program is described below with the objective to be in a position to prepare a maiden NI 43-101 compliant mineral resource estimate for the La Pointe deposit and La Pointe Extension area of the Project.

Diamond drilling on the La Pointe deposit and at La Pointe Extension

The Qualitied Persons recommend that a minimum 14,000 m of diamond drilling (including about 2,000 m of contingency) be carried out to test the following targets:

- La Pointe deposit - Area to the north along the strike of the deposit (8 holes totalling 3,850 m); and
- La Pointe Extension (28 holes totalling 7,926 m) - Area to the southwest with a 100 m spacing grid over 1, 000 m of strike length (20 holes totalling 5,335 m); felsic intrusions that may represent potential sources for the La Pointe deposit (7 holes totalling 2,391 m); area to the northeast of with a 100 m spacing grid over 800 m of strike length (8 holes totalling 2,475 m); and chargeability anomaly in association with felsic intrusions (1 hole, 200 m).

This drilling campaign is undertaken from the existing camp using two drill rigs already on site. The winter phase of drilling program was completed (2,079 m). Results are pending. The summer drilling program (approximately 12,000 m) is planned assuming historical drilling rates. All drillhole collars are located on land. The down-hole Televiewer technology applied in 2020 should continue to be used.

Detailed mapping and sampling

The Qualified Persons recommend mapping and sampling to further assess the gold-bearing potential of intrusive rocks as potential gold source for the La Pointe deposit and at the La Pointe Extension. This will increase the geological knowledge of the north, central and eastern portion of La Pointe deposit and the La Pointe Extension area. Samples for age dating should be collected from the central and eastern felsic intrusions, the Apple conglomerate and the La Pointe deposit's paragneiss. The use of artificial intelligence technology for outcrop detection method will improve the efficiency of the field work. A total of 20 days of field work in the summer by two crews is estimated to complete this work. Additional work includes LIDAR and drone surveys.

3D geological model

It is recommended that the current 3D geological model continues to be updated and improved using all the available geological, geochemical and drilling information to better understand the controls on the gold mineralization and define new targets on the Project for follow up exploration work.

Preliminary metallurgical testing

The Qualified Persons recommend that a preliminary metallurgical testing program for the La Pointe and La Pointe Extension deposits be performed under the supervision of independent geometallurgical consultants. This program is underway and aims to assess the overall recovery of gold using standard methods. Two 25-kg composites representative of the deposits have been prepared recently using coarse rejects from multiple drillhole assays. The results are expected to be available during the second half of 2021.

Resource estimate

On the basis of the 2021 drilling information, detailed mapping and sampling, updated 3D geological model and metallurgical test results, a maiden NI 43-101 resource estimate should be prepared.

Partnerships with Wemindji Cree community

QPM has implemented a rigorous protocol to ensure the protection of all stakeholders in the region and in accordance with the INSPQ and CNESST guidelines during the COVID-19 pandemic. QPM's protocol has been communicated to and reviewed by the Cree Nation Government. QPM recognizes the excellent cooperation on the part of the Cree authorities to help with exploration programs during this challenging period.

It is of paramount importance for the success of the Project that QPM develops partnerships with the local Cree community of Wemindji. Discussions that have been initiated must continue to develop strong partnerships with a view to design a pre-development agreement with the local Cree community.

2021 Exploration Budget

It is expected that the recommended 2021 field program that is currently underway will be completed by the end of the summer. Including non-field costs the total budget is $3,853,000 (see Table 1-1 below). The budget excludes costs associated with the establishment of partnerships with the Wemindji Cree community. The Qualified Persons consider the budget reasonable and reflects costs incurred from recent drilling programs using the same drilling equipment, camp facilities and field personnel.

Table 1-1 : Cost estimate for the 2021 exploration program

WINTER-SPRING-FALL 2021 - SAKAMI PROJECT					
	unit cost	unit	Quantity		$
Diamond drilling on the La Pointe deposit and at La Pointe Extension					
Drilling contractor	$ 87	$ per metre	14,000	$	1,218,000
Assays	$ 35	$ per sample	14,000	$	490,000
Camp facility and staff, other field related costs	$ 19,000	$ per day		$	1,710,000
			Sub-total	**$**	**3,418,000**
Detailed mapping and sampling					
Helicopter	$ 1,600	$ per hour	25	$	40,000
Assays	$ 70	$ per sample	400	$	28,000
Camp facility and staff, other field related costs	$ 10,850	$ per day		$	217,000
			Sub-total	**$**	**285,000**
Non-field costs					
3D geological model				$	30,000
Preliminary metallurgical testing				$	75,000
Resource estimate				$	150,000
			Sub-total	**$**	**255,000**
			Total	**$**	**3,853,000**

2. Introduction

2.1 General

The Report has been prepared by Normand Champigny, Eng., and Richard Nieminen, P.Geo. on the Sakami Project, located near the town of Radisson in the James Bay area of Québec, Canada. This technical report follows the reporting requirements outlined in the National Instrument

43-101 - Standards for Disclosure of Mineral Projects ("NI 43-101"), companion policy NI 43101CP, and Form 43-101F1. The Report was prepared in support of an Annual Information Form filing by QPM, a publicly listed company trading on the TSX Venture Exchange respectively under the symbol "QPM", with its head office located at:

Quebec Precious Metals Corporation
1080, Côte du Beaver Hall
Montreal, Quebec
H2Z 1S8
Phone: 514 871-1258
Website: www.qpmcorp.ca

2.2 Terms of Reference

The Report presents an up to date summary of the geological and drilling programs carried out on the Project since the publication of the November 24, 2017 NI 43-101 Technical Report submitted by SGS Canada for Canada Strategic Metals Inc. (CJC) and Matamec Explorations Inc. (MAT), and in particular the drilling campaigns completed in 2018, 2019 and 2020. The effective date of this report is April 21, 2021, and includes all the last analytical results from the 2020 drill campaign. The authors of the Report are Qualified Persons ("QP") under NI 43-101.

Information in this report is based on a compilation of the documents and information provided mostly by QPM. A complete list of the information sources made available to the authors is found in the references section of the Report.

2.3 Currency, Units, Abbreviations and Definitions

All units of measurement referenced in this report are metric unless otherwise stated, and currency is expressed in Canadian dollars, $CAD.

2.4 Site Visits

Several site visits were conducted since 2018 by Normand Champigny, Eng., Chief Executive Officer and Director of QPM. Richard Nieminen, P.Geo., was recently appointed in early 2021 by QPM as Senior Exploration Manager and is very familiar with all the Project's technical information. He has yet to perform a site visit.

2.5 Information Sources

In preparing the Report, geological reports and maps, miscellaneous technical papers, company letters and memoranda, licences, permits and work contracts, and other public and private information as listed in Section 27 "References" at the conclusion of the Report were reviewed. The Qualified Persons assumed that all the information and technical documents reviewed and listed in the "References" are accurate and complete in all material aspects. In addition, the Qualified Persons carried out discussions with Jean-Sébastien Lavallée, Vice President Exploration of QPM. Mr. Lavallée has been involved with exploration of the Project for CJC and QPM and since the early 2000s.

QPM has warranted that full disclosure of all material information in its possession or control at the time of writing has been made, and that it is complete, accurate, true and not misleading.

3. Reliance on Other Experts

Information from the SGS Report has been used extensively for the preparation of this Report. GIS data files, figures and tables were provided to QPM by Consul-Teck Inc. (Consul-Teck) and 3D GeoSolution Inc., of Val d'Or. Consul-Teck provides exploration management services to QPM and is responsible for the database management of the technical information for QPM under the supervision of QPM's management. 3D GeoSolution Inc. assists QPM with the geological modelling. Tony Brisson, P.Geo., who worked as Senior Exploration Manager for QPM until January 2021, made a significant contribution to the geological interpretation and modelling of the Project.

3.1 Mineral Tenure

The mineral tenure information is obtained by way of the Government of Québec's mineral claims database obtained and is included in Section 4 of the Report as of April 21, 2021.

4. Property Description and Location

The Project consists of a block of 281 contiguous mineral claims totalling 14,250 hectares consisting of several peninsulas and islands in the centre of the Sakami Reservoir (Figure 4-1 and 4-2). The Project is 100% owned by QPM.

The town of Radisson in the Eeyou Istchee James Bay territory of Quebec is the closest infrastructure, located 130 km northwest of the Project with Matagami, located approximately 600 km to the south. The Project is located in the James Bay gold mining camp where the Éléonore gold mine is operated by Newmont.

4.1 Location

The Project is situated at UTM coordinates 375,000 m easting, 5,900,000 m northing in zone 18 (using the NAD83 projection), in the Eeyou Istchee James Bay territory of Quebec near Radisson. The town of Radisson is the closest infrastructure, located 130 km northwest of the Project with Matagami, located approximately 600 km to the south.

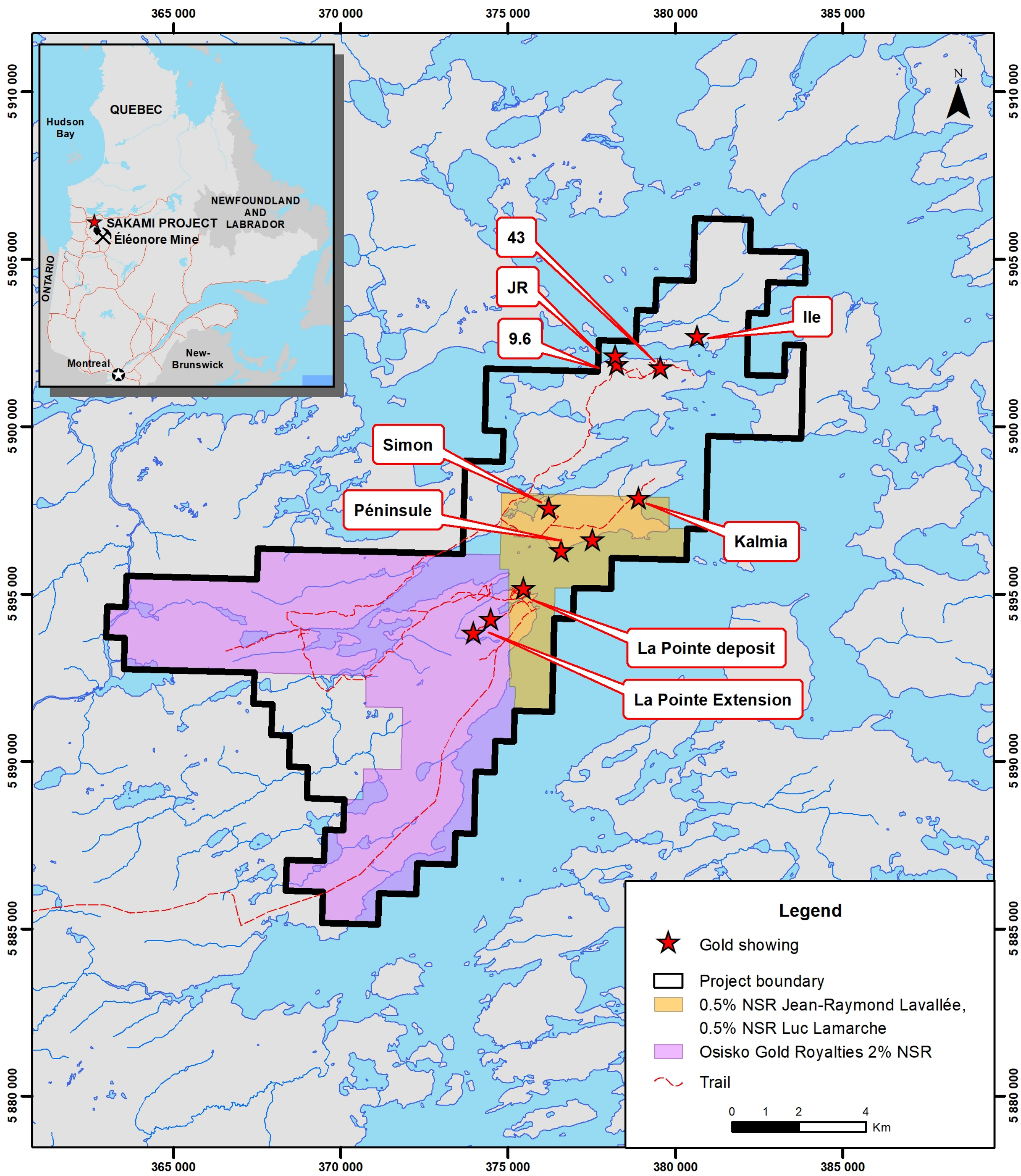


Figure 4-1: Location of the Sakami Project and Claims with NSR Royalty

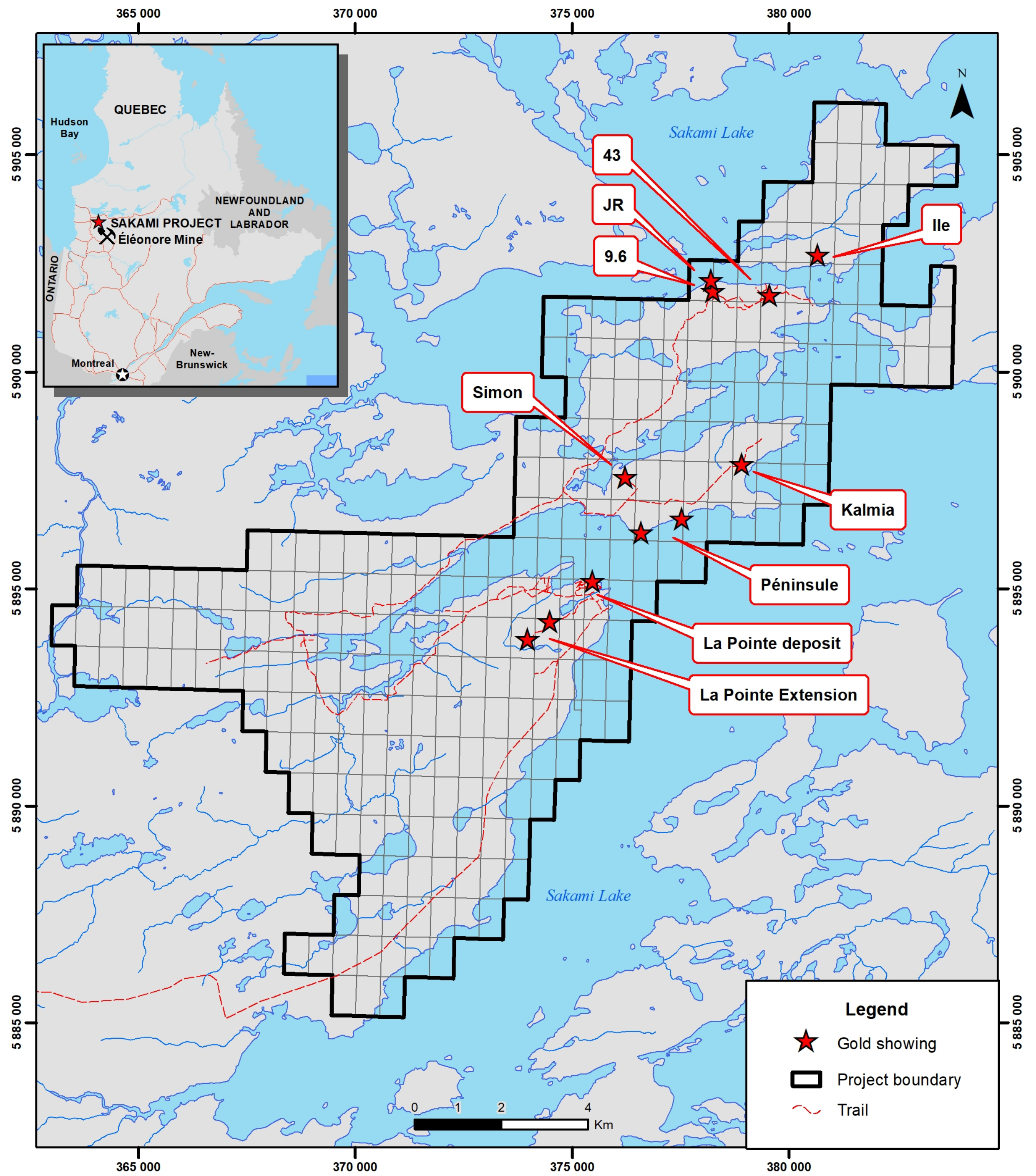


Figure 4-2: Sakami Project claims

4.2 Ownership and Agreements

On June 27 2018, CJC and MAT closed their business combination to create QPM, a new gold exploration company whose activities are focused on the Eeyou Istchee James Bay territory. Previously CJC and MAT each had a 50% interest in the Project. The business combination allowed QPM to own 100% of the Project.

The Project is subject to a 1% Net Smelter Return royalty (NSR) on certain claims (Agreement signed on September 7, 1999) and a NSR of 2% on 81 claims, half of which can be bought back for $1,000,000. QPM has a right to buy back half of the 2% NSR (i.e., 1%) against a C$1,000,000 cash payment to the owners (Agreement signed on September 28, 2007).

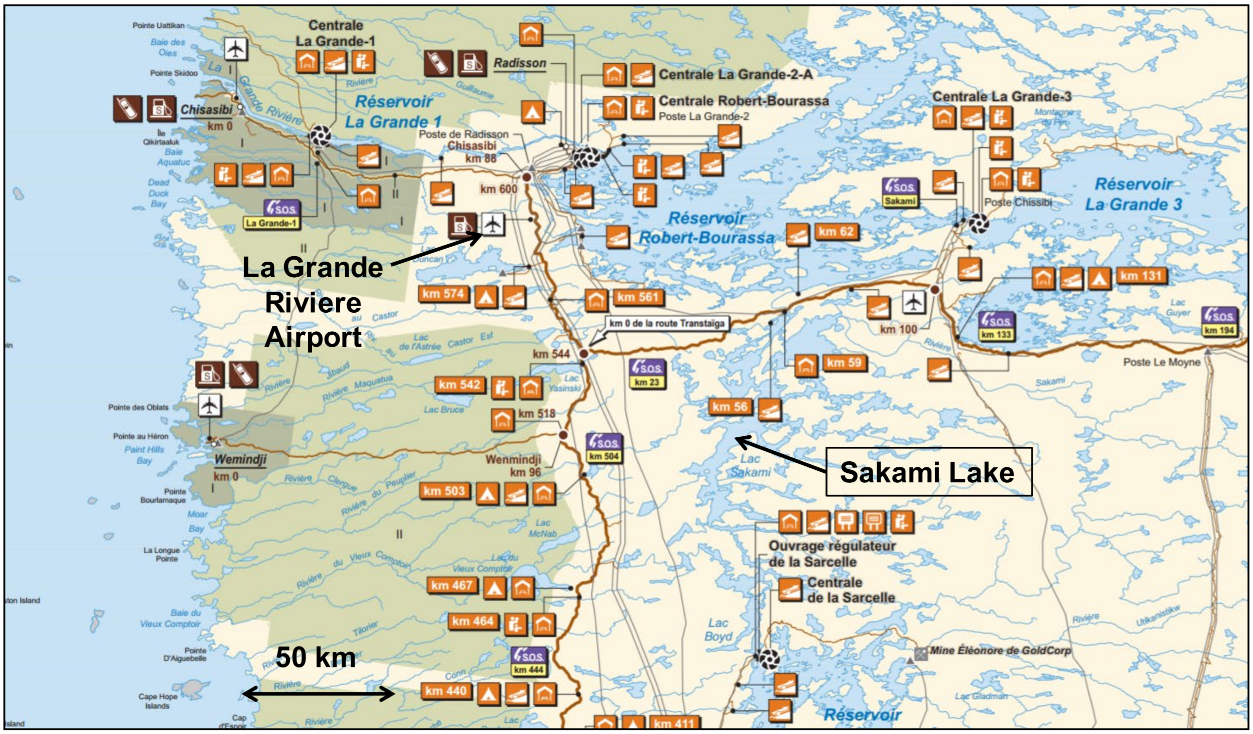
4.3 Mineral Tenure

The Project consists of 281 contiguous mineral claims totalling 14,250 hectares consisting of several peninsulas and islands in the center of Sakami Reservoir. As discussed above, QPM presently holds a 100% interest in the Project.

4.4 Permits and Environmental Liabilities

The Qualified Persons are not aware of any permitting issues or environmental liabilities that may affect access, title, or the right or ability to perform work on the Project.

5. Accessibility, Climate, Local Resources, Infrastructure and Physiography



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

Figure 5-1: Location of the Project and local amenities.

5.1 Physiography

The Project is in the James Bay ecoregion. This excerpt is taken from ecozones.ca, which sources Environment Canada:

“The regional ecoregion consists largely of flat, poorly drained plains with subdued fluvial and marine features. Throughout the area, there are gravelly, well-drained belts of raised beaches, resulting from postglacial, isostatic rebound. Wetlands cover over 75% of the area in the north and around James Bay. They are composed largely of northern ribbed fens, northern plateau bogs, and palsa bogs. The soils are dominantly Organic Mesisols and Fibrisols with some Organic Cryosols. Limited areas of Dystric and Eutric Brunisolic soils occur on upland sands. Eutric Brunisols and Gleysols are associated with river levees, while clayey uplands may have Gray Luvisol soils. Sporadic, discontinuous permafrost with medium to high ice content in the north decreases to isolated patches surrounding James Bay. Mineral soil profiles exhibit uneven and often discontinuous or distorted soil horizon development as a result of past and present permafrost action. Characteristic wildlife includes barren-ground caribou, black bear, wolf, moose, lynx, and snowshoe hare. Bird species include the Canada goose, ruffed grouse, and American black duck".

The Project consists of wetlands with patches of young conifers and scattered outcrops. The Sakami Reservoir has an approximate elevation of 186.8 m a.s.l. (*Commission de Toponymie Québec*) (Figure 5-2).

Figure 5-2: Aerial view of the site

5.2 Accessibility

Radisson is accessible year-round via the La Grande Rivière airport and the James Bay road; the road is well maintained. The Matagami-Radisson road (also known as James Bay road) runs 30 km west of the Project. The main access is a 47 km long winter road from km 507 on the James Bay road. In the summer months the Project is also accessible via a jetty at the northern end of the Sakami Reservoir along the Trans-Taïga road located 22 km north of the northern limit of the Project. From this point, a motorized boat can be used to access the Project (see Figures 5-1 and 5-3). A helicopter services is available in Radisson and can be hired to transport passengers and equipment to the main camp built in the southern part of the Project.

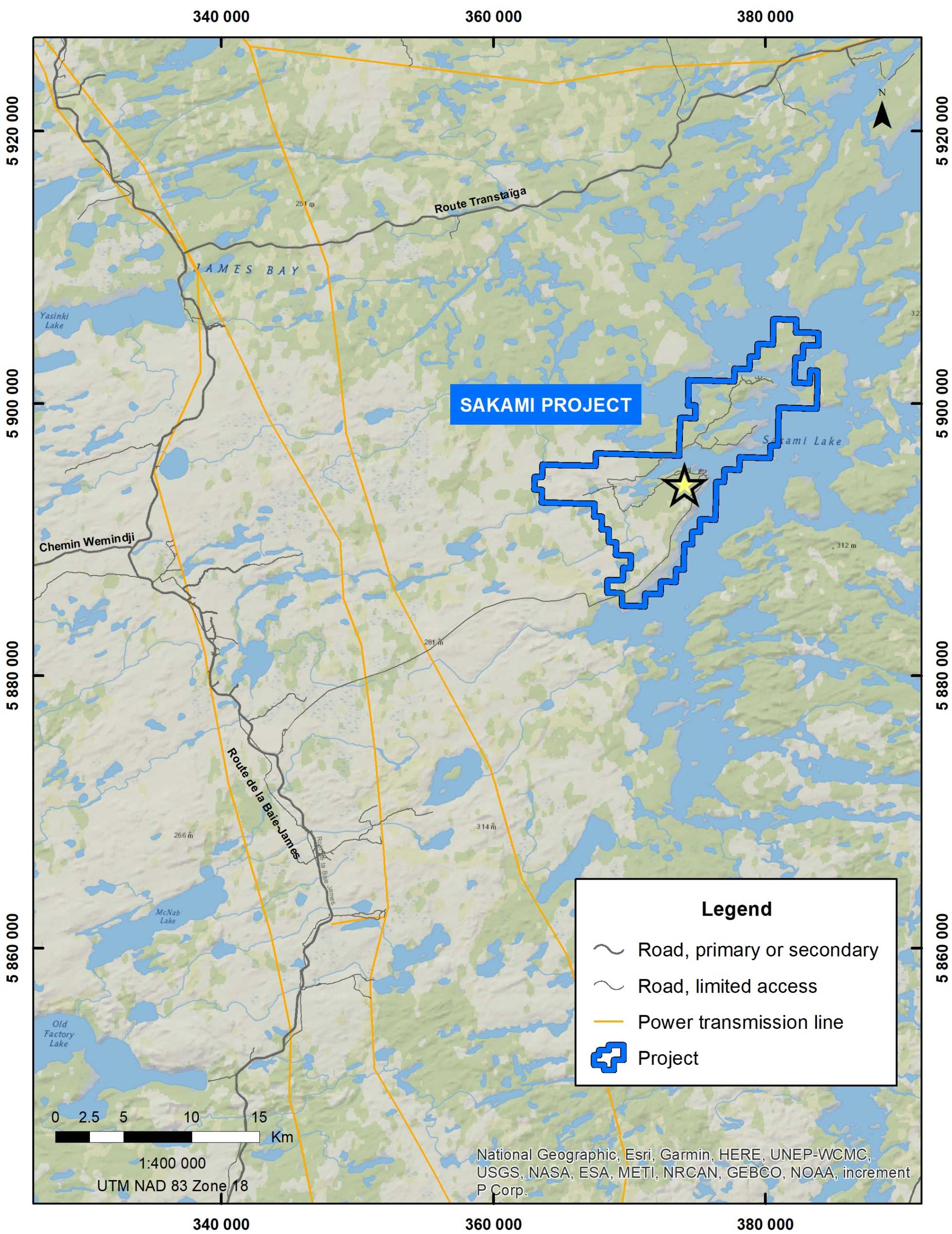


Figure 5-3: Project access

5.3 Climate

The climate is characterised by cool summers and cold winters and a perhumid high boreal ecoclimate. It is an area of transition, lying between the coniferous and mixed forests of the clay belt to the south, and the tundra to the north. The following graph and tables (Figures 5-4 to 5-6) are sourced from Environment Canada for the La Grande Rivière airport, located 90 km northwest of the Project. Work can be conducted all year round and is not limited by normal weather conditions.

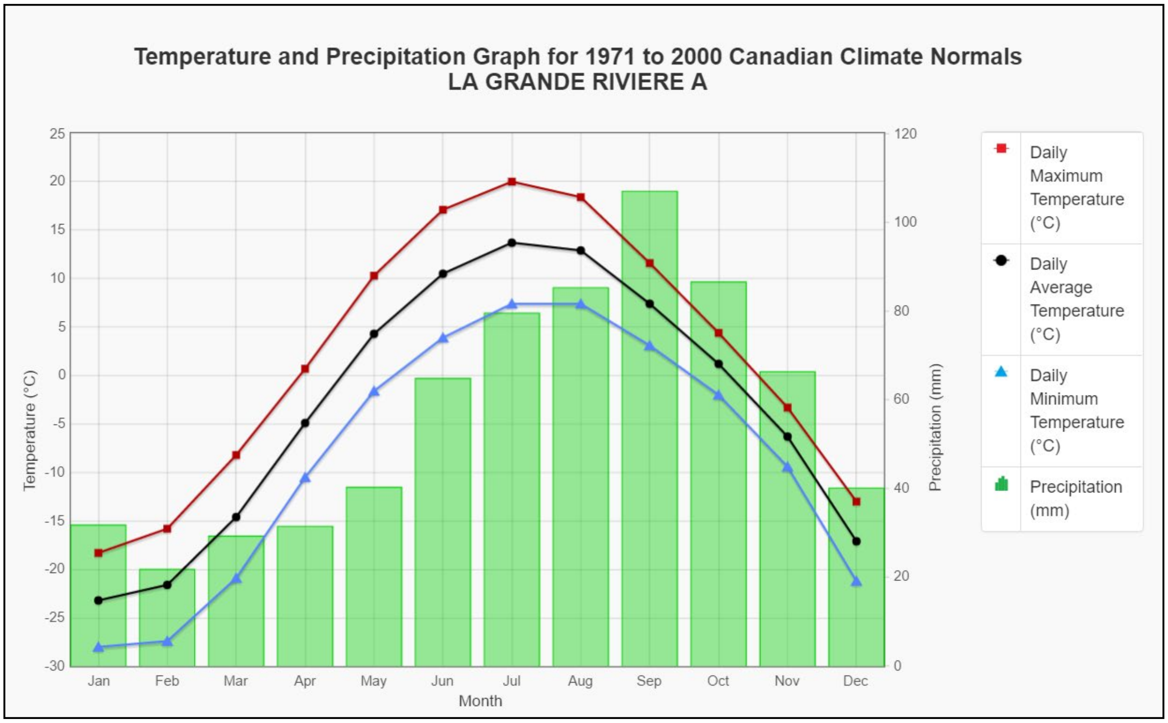


Figure 5-4: Temperature and precipitation for the Sakami area

1971 to 2000 Canadian Climate Normals station data

Temperature

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Code
Daily Average (°C)	-23.2	-21.6	-14.6	-4.9	4.3	10.5	13.7	12.9	7.4	1.2	-6.3	-17.1	-3.1	C
Standard Deviation	3.0	3.4	3.2	2.6	2.1	2.1	1.4	1.6	1.7	1.6	2.3	4.0	1.9	C
Daily Maximum (°C)	-18.3	-15.8	-8.2	0.7	10.3	17.1	20.0	18.4	11.6	4.4	-3.3	-13.0	2.0	C
Daily Minimum (°C)	-28.0	-27.4	-20.9	-10.5	-1.6	3.9	7.4	7.4	3.1	-2.0	-9.4	-21.2	-8.3	C
Extreme Maximum (°C)	1.4	5.0	11.3	22.3	32.6	**35.0**	32.3	31.2	26.8	23.5	12.3	12.5		
Date (yyyy/dd)	1993/ 22	2000/ 26	1979/ 21	1980/ 30	1998/ 16	**1983/ 21**	1990/ 15	1996/ 03	1996/ 02	1997/ 09	1977/ 03	1986/ 13		
Extreme Minimum (°C)	-40.9	**-44.6**	-38.5	-31.4	-13.5	-6.6	-0.9	-0.5	-7.0	-16.7	-29.2	-40.3		
Date (yyyy/dd)	1982/ 18	**1979/ 15**	1984/ 12	1994/ 01	1981/ 10	1986/ 02	1978/ 01	1984/ 17	1978/ 29	1990/ 26	1989/ 25	1993/ 28		

Figure 5-5: Temperature data for the Sakami area

1971 to 2000 Canadian Climate Normals station data													
Precipitation													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Rainfall (mm)	0.1	1.2	3.0	11.5	30.2	62.3	79.5	85.1	100.8	52.5	10.2	1.2	437.4
Snowfall (cm)	34.2	23.3	29.5	20.9	11.1	2.5	0.0	0.1	6.4	35.5	60.8	42.5	266.7
Precipitation (mm)	31.8	21.8	29.3	31.5	40.3	64.8	79.5	85.2	106.9	86.5	66.3	40.1	683.9
Average Snow Depth (cm)	43	50	47	30	3	0	0	0	0	2	16	32	19
Median Snow Depth (cm)	43	50	47	30	2	0	0	0	0	1	16	32	18
Snow Depth at Month-end (cm)	50	49	41	13	0	0	0	0	0	6	25	37	18

Figure 5-6: Precipitation data for the Sakami area

5.4 Local Resources and Infrastructure

The town of Radisson, located in the Eeyou Istchee James Bay territory of Quebec is the closest town located 130 km (80 km as the crow flies) northwest of the Project. The town of Matagami is located approximately 600 km south of the Project. Radisson hosts a population of approximately 500 and offers two fuel stations, a hotel, a motel, a general store and a hospital. The La Grande Rivière airport is located 30 km south of the town. Major amenities are available in Matagami including a source of skilled labor and heavy equipment.

5.5 Surface Rights

The Project is in Cree territory in the Municipality of James Bay on Category III lands belonging to the Quebec government and included in the James Bay and Northern Quebec Agreement. There is presently no pre-development agreement in place.

6. Historical Exploration Work

A chronological account of reported assessment file exploration work filed with the Quebec Ministry of Mines that was carried out within and around the Project is presented in the SGS Report and the "*Matamec Explorations Inc. – Sakami Property – 43-101 Technical Report*" completed by InnovExplo on September 28th, 2007. This can be summarized as follows:

Exploration work within and surrounding the Project area has taken place since the late 1950's whereby geological, geochemical, geophysical and other exploration work programs were completed within and around the Project area which were compiled in a geological map and a report on the Sakami area issued by the Geological Survey of Canada in 1957. From 1956 to 2007, numerous exploration programs executed by several major and junior exploration companies including Virginia, the company that discovered the Éléonore gold mine, took place in the Project area. The various exploration work programs consisted of airborne magnetic and electromagnetic surveys, geological, geochemical and ground geophysical programs, and diamond drilling. Summaries of the surface work and drilling (drillhole information and most significant intersections are presented below in Tables 6-1 to 6-3.

No historical or current mineral resource exists for the Project.

Table 6-1 : Summary of surface work

Sample type	Year	Showing & area	No. of samples	Company
Soil	2013	Ile	781	QPM
Soil	2013	JR	724	QPM
Soil	2015	Péninsule	729	QPM
Soil	2018-2019	a Pointe Extensio	1 634	QPM
	Total		**3 868**	

Sample type	Year	Showing & area	No. of samples	Company
Grab sample	1998	La Pointe	3	MAT
Grab sample	1998	La Pointe Extension	10	Virginia
Grab sample	2000	JR	2	MAT
Grab sample	2002	JR	133	MAT
Grab sample	2003	JR	32	MAT
Grab sample	2004	JR	15	MAT
Grab sample	2004	43	19	MAT
Grab sample	2013	43	6	QPM
Grab sample	2013	9.6	11	QPM
Grab sample	2013	JR	12	QPM
Grab sample	2013	Ile	2	QPM
Grab sample	2013	Ile	34	QPM
Grab sample	2013	La Pointe	8	QPM
Grab sample	2015	Ile	2	QPM
Grab sample	2015	Apple	291	QPM
Grab sample	2015	JR	245	QPM
Grab sample	2015	Péninsule	51	QPM
Grab sample	2016	Péninsule	329	QPM
Grab sample	2016	JR	41	QPM
Grab sample	2016	Ile	141	QPM
Grab sample	2019	La Pointe Extension	103	QPM
Grab sample	2019	La Pointe Extension	53	QPM
Grab sample	2020	La Pointe Extension	59	QPM
	Total		**1,602**	

Sample type	Year	Showing & area	No. of channel	No. of metres	No. of samples	Company
Channel sample	2001	La Pointe	27	133.4	266	MAT
Channel sample	2001	JR	5	19.3	38	MAT
Channel sample	2001	La Pointe Extension	5	105.5	61	Virginia
Channel sample	2004	9.6	25	32.8	78	MAT
Channel sample	2004	43	24	123.6	245	MAT
Channel sample	2008	Apple	55	192.1	212	Virginia
Channel sample	2013	9.6	6	36.0	36	QPM
Channel sample	2013	43	13	153.0	153	QPM
Channel sample	2015	Simon	5	9.0	9	QPM
Channel sample	2016	Simon	27	89.0	89	QPM
Channel sample	2016	Péninsule	3	6.0	6	QPM
Channel sample	2016	Kalmia	16	39.5	38	QPM
Channel sample	2016	Ile	7	22.0	22	QPM
Channel sample	2019	La Pointe Extension	3	31.0	32	QPM
	Total		**221**	**992.1**	**1,285**	

Type of survey	Year	Area	Line-km	Company
Heliborne	1998	Apple	357	Virginia
Heliborne	2000	Apple	195	Virginia
Ground magnetic	2000	Sakam Reservoir	75	MAT
Ground magnetic	2001	Apple	22	Virginia
Induced polarization	2001	Apple	17	Virginia
Ground magnetic	2001	La Pointe	33	MAT
Induced polarization	2001	La Pointe	25	MAT
Ground magnetic	2002	JR	79	MAT
Induced polarization	2002	JR	50	MAT
Ground magnetic	2002	Péninsule	71	MAT
Induced polarization	2002	Péninsule	10	MAT
Heliborne	2006	Apple	107	Virginia
Heliborne	2019	Sakami	1,400	QPM
Induced polarization	2019	Simon	16	QPM
Induced polarization	2020	La Pointe Extension	30	QPM
Total – Heliborne			**2,060**	
Total – Ground magnetic			**280**	
Total – Induced polarization			**147**	

Table 6-2 : Drillhole information

Hole ID	UTM Coordinates (m)			Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing	Elevation			
EX-1	375485	5895199	185	40	-60	167.6
EX-2	375568	5895182	185	130	-48	152
EX-3	375597	5895216	185	130	-50	164
EX-4	375540	5895264	185	130	-51	171
EX-5	375473	5895262	185	130	-48	257
EX-6	375954	5895602	185	130	-50	197
EX-7	376005	5895625	185	130	-50	269
EX-8	375972	5895391	185	310	-50	215
EX-9	375437	5895220	185	130	-51	230
EX-10	375530	5895214	185	130	-53	193
EX-11	375703	5895225	185	130	-64	122
EX-12	375452	5894849	198	310	-46	203
EX-13	375402	5895217	185	130	-50	182
EX-14	375543	5895229	185	130	-50	191
EX-15	375660	5895066	191	60	-70	151.18
EX-16	375525	5895007	201	70	-70	154.23
EX-17	375593	5895056	199	310	-51	178.61
EX-18	375525	5895007	201	310	-55	239.57
EX-19	375451	5895139	194	50	-60	93.27
EX-20	375451	5895139	194	50	-69	93.27
EX-21	375502	5895103	203	50	-55	102.41
EX-22	375502	5895103	203	25	-50	96.32
EX-23	375555	5895088	202	310	-50	215.19
EX-24	375515	5895056	205	40	-51	167.94
EX-25	375434	5895115	198	35	-50	160.32
EX-26	375453	5895044	209	40	-69	209.09
EX-27	375499	5895037	205	40	-63	203
EX-28	375431	5895205	185	62	-79	163.37
EX-29	375338	5895109	200	62	-66	322.78

Hole ID	UTM Coordinates (m)			Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing	Elevation			
EX-30	375399	5895050	212	62	-66	315.77
EX-31	375451	5895139	194	40	-69	148.13
EX-32	375451	5895139	194	30	-77	178.81
EX-33	375499	5895037	205	310	-65	309.09
EX-34	375480	5895014	205	310	-68	245.7
EX-44	375338	5895109	200	46	-62	251.76
EX-45	375499	5895037	205	40	-73	239.57
EX-46	375519	5895021	202	40	-73	231.94
EX-47	375355	5895028	216	40	-67	276.15
EX-48	375451	5895139	194	50	-50	71.93
EX-49	375451	5895139	194	50	-70	87.17
EX-50	375694	5895064	187	340	-50	169.47
EX-51	375996	5895110	185	310	-50	203
EX-52	375261	5894682	201	310	-50	206
EX-53	375226	5895043	212	68	-70	383
EX-54	375163	5895013	209	65	-70	434
EX-55	375114	5895004	206	58	-70	473
EX-56	375102	5894594	204	310	-50	203
PT-13-64	375659	5894756	189	311.1	-47.9	189
PT-13-65	375444	5895111	199	47.2	-45	150
PT-13-66	375444	5895111	199	60	-51	135
PT-13-67	375408	5895130	195	62	-45	159
PT-13-68	375324	5895111	200	66	-70	300
PT-13-69	375338	5895108	200	70	-53	282
PT-13-70	375505	5895110	201	25	-60	120
PT-13-71	375443	5895135	195	46	-60	132
PT-13-72	375443	5895135	195	46	-67	138
PT-14-73	375315	5895165	192	70	-70	249
PT-14-74	375260	5895100	203	70	-70	285
PT-14-75	375200	5895085	205	72.1	-69.6	297

Hole ID	UTM Coordinates (m)			Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing	Elevation			
PT-14-76	375270	5895150	195	70	-70	219
PT-14-77	375253	5895194	190	70	-70	201
PT-14-78	375225	5895135	197	70	-70	231
PT-14-79	375158	5895161	192	70	-70	240
PT-14-80	375206	5895178	191	70	-70	210
PT-14-81	375178	5895119	199	70	-70	249
PT-14-82	375111	5895140	193	70	-70	336
PT-14-83	375078	5895119	190	60	-70	342
PT-15-84	375124	5895172	189	60	-70	264
PT-15-85	375168	5895187	189	60	-70	201
PT-15-86	375216	5895205	188	60	-70	168
PT-15-87	375075	5895143	187	60	-70	231
PT-15-88	375070	5895087	195	70	-70	372
PT-15-89	375045	5895044	199	70	-70	390
PT-15-90	375046	5895015	202	70	-70	399
PT-16-91	375124	5895172	189	25	-70	300
PT-16-92	375111	5895140	193	15	-70	420
PT-16-93	375070	5895087	195	15	-70	348
PT-16-94	375355	5895000	216	130	-50	198
PT-16-95	375550	5895110	200	20	-60	150
PT-16-96	375550	5895110	200	75	-50	126
PT-16-97	375593	5895056	199	7	-70	165
PT-16-98	375660	5895066	192	0	-70	150
PT-16-99	375655	5895100	192	0.1	-47.2	201
PT-17-100	374989	5895033	197	15.8	-51.6	396
PT-17-101	374989	5895033	197	15	-65	405
PT-17-102	374989	5895034	197	15	-77	498
PT-17-103	374901	5895053	190	15	-50	438
PT-17-104A	374901	5895053	190	15	-65	315
PT-17-105	374800	5895000	188	19.8	-46.5	597

Hole ID	UTM Coordinates (m)			Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing	Elevation			
PT-17-106	375111	5895150	191	340	-50	276
PT-18-107	375310	5895040	216	3.4	-65.9	312
PT-18-108	375213	5894986	213	2	-65.9	363
PT-18-109A	375110	5895020	206	2.9	-68.8	399
PT-18-110	375053	5894981	203	359.5	-63.9	432
PT-18-111	375008	5894947	202	3.5	-68.3	501
PT-18-112	375099	5894918	204	357.2	-70.3	480
PT-18-113	375162	5894871	202	357.9	-68	472.5
PT-18-114	375357	5894964	210	2	-64.2	362
PT-18-115	375403	5894953	205	358.7	-66.25	414
PT-18-116	374962	5894910	201	352.7	-66.05	485
PT-18-117	375402	5895126	196	3	-60.7	213
PT-18-118	375244	5895185	191	2	-55	174
PT-18-119	375216	5895202	188	357.39	-51.6	193.5
PT-18-120	375216	5895202	188	357.39	-65	204
PT-18-121	375167	5895181	190	346.8	-60.8	240
PT-18-122	375088	5895144	189	2	-63.8	279
PT-18-123	375366	5895154	192	8.37	-60.3	171
PT-18-124	375461	5895088	204	357.99	-73.78	327
PT-18-125	375258	5894999	217	356.09	-62.52	339
PT-18-126	375307	5894971	216	358.4	-64.18	354
PT-18-127	374910	5894910	200	353.32	-68.72	512.1
PT-18-128	375281	5894983	217	2	-69	399
PT-18-129	374897	5894994	195	5.7	-67.3	501
PT-18-130	374855	5895049	188	2	-50	414
PT-18-131	374821	5894991	189	2	-70	516
PT-18-132	375631	5895057	195	2	-70	198
PT-19-133	375557	5894968	199	355	-70	309
PT-19-134	375279	5894944	212	358	-71	438
PT-19-135	375254	5894888	203	358	-70	465

Hole ID	UTM Coordinates (m)			Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing	Elevation			
PT-19-136	374801	5895027	186	0	-56.5	540
PT-19-137	374736	5894960	188	360	-65	747
PT-20-138	375462	5895042	209	135	-50	141
PT-20-139	375532	5895041	202	135	-50	60
PT-20-140	375496	5895077	206	135	-63	174
PT-20-141	375536	5895107	201	135	-54	132
PT-20-142	375496	5895008	203	135	-50	60
PT-20-143	375623	5895020	196	0	-50	201
PT-20-144	375602	5894893	197	330	-50	276
PT-20-145	375650	5894909	194	335	-50	216
PT-20-146	375695	5894940	189	0	-50	270
PT-20-147	375812	5894959	186	0	-50	276
PT-20-148	374470	5894276	212	145	-50	345
PT-20-149	374202	5894096	215	145	-50	348
PT-20-150	374263	5894016	216	145	-50	270
PT-20-151	373962	5893849	216	145	-50	336
PT-20-152	374632	5894963	188	27	-53	729
PT-20-153	374019	5893767	216	145	-50	267
PT-20-154	374017	5893857	217	145	-50	366
PT-20-155	373935	5893799	216	145	-50	294
PT-20-156	373906	5893749	214	145	-50	303
PT-20-157	373865	5893720	211	145	-50	375
PT-20-158	373917	5893646	209	145	-50	264
PT-20-159	373962	5893849	209	145	-65	429
PT-20-160	373963	5893671	211	145	-50	219
PT-20-161	373995	5893714	214	145	-47	207
PT-20-162	374079	5893773	217	145	-47	208.5
PT-20-163	374160	5893827	218	145	-50	189
PT-20-164	374160	5893827	218	145	-65	249
PT-20-165	374117	5893902	217	145	-70	363

Hole ID	UTM Coordinates (m) Easting	Northing	Elevation	Azimuth (°)	Dip (°)	Length (m)
PT-20-166	374239	5893899	217	145	-47	234
PT-20-167	374239	5893899	217	145	-70	312
PT-20-168	374592	5894282	212	145	-57	306
PT-20-169	374619	5894235	216	145	-45	264
PT-20-170	374540	5894163	216	145	-47	234
PT-20-171	374464	5894106	216	145	-47	225
PT-20-172	374464	5894106	216	145	-65	291
PT-20-173	374369	5894068	216	145	-47	288
PT-20-174	374369	5894068	216	145	-65	348
PT-20-175	374715	5894264	205	145	-47	222
PT-20-176	374715	5894264	205	145	-65	21
PT-20-176A	374715	5894264	205	145	-65	303
EX-35	375375	5896749	189	180	-50	184.71
EX-36	378961	5897821	201	290	-50	151.80
EX-37	379042	5898227	211	130	-50	151.18
EX-38	379375	5898465	203	130	-50	157.28
SI-19-01	376198	5897531	192	20	-50	129
SI-19-02	376198	5897529	192	360	-50	128.9
SI-19-03	376198	5897529	192	0	-65	180
SI-19-04	376234	5897509	193	32.1	-66	174
SI-19-05	376210	5897471	193	30	-65	144
SI-20-06	376176	5897593	187	315	-60	165
SI-20-07	376442	5897352	198	330	-60	150
SI-20-08	376232	5897427	194	135	-60	126
SI-20-09	376143	5897503	191	315	-50	146.2
SI-20-10	376338	5897569	190	315	-50	150
SI-20-11	376555	5897372	201	315	-50	159
SI-20-12	376759	5897593	197	315	-60	129
SI-20-13	377064	5897440	216	315	-65	201
SI-20-14	377005	5897500	220	315	-50	150

Hole ID	UTM Coordinates (m)			Azimuth (°)	Dip (°)	Length (m)
	Easting	Northing	Elevation			
SI-20-15	376934	5897308	212	315	-50	150
SI-20-16	376176	5897593	187	315	-72	219
EX-39	378156	5901573	213	310	-50	172.56
EX-40	378206	5902085	188	360	-50	87.43
EX-41	378206	5902085	188	360	-65	111.56
EX-42	378763	5901792	196	130	-50	111.56
EX-43	379547	5901771	186	130	-50	111.56
EX-57	378276	5901845	209	210	-50	74.00
EX-58	378291	5901814	209	210	-50	74.00
EX-59	378240	5901771	213	130	-50	110.00
EX-60	378262	5901684	209	130	-50	146.00
EX-61	379518	5901816	198	170	-50	122.00
EX-62	379662	5901827	195	170	-50	115.00
EX-63A	379230	5901923	188	130	-50	21.10
EX-63	379233	5901923	188	130	-50	92.00
JR-19-01	379615	5901738	203.00	356.6	-48.9	150
JR-19-02	379760	5901710	208	358.8	-46.4	204
JR-19-03	379866	5901751	200	355.00	-50	123
JR-19-04	379663	5901653	212.00	355	-50	158
JR-19-05	378253	5901861	208.00	210	-50	123
JR-19-06	378295	5901795	209.00	300	-50	150

Table 6-3 : Significant drillhole intercepts

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
EX-1	82.55	86.00	3.45	1.02	La Pointe
	91.90	99.80	7.90	3.01	
	107.50	109.50	2.00	1.41	
	150.00	151.50	1.50	1.62	
EX-2	11.15	31.00	19.85	1.97	La Pointe
Including	12.00	30.00	18.00	2.10	
EX-3	49.80	60.00	10.20	2.12	La Pointe
Including	50.50	59.00	8.50	2.42	
EX-4	composite not calculated				La Pointe
EX-5	72.00	78.00	6.00	2.12	La Pointe
	215.00	217.00	2.00	2.22	
EX-6	composite not calculated				La Pointe
EX-7	composite not calculated				La Pointe
EX-8	composite not calculated				La Pointe
EX-9	125.00	129.00	4.00	2.87	La Pointe
	133.95	138.50	4.55	1.74	
	149.25	151.25	2.00	1.63	
EX-10	18.35	73.00	54.65	2.51	La Pointe
Including	43.00	57.00	14.00	3.52	
	172.00	174.00	2.00	1.60	
EX-11	composite not calculated				La Pointe
EX-12	composite not calculated				La Pointe
EX-13	160.50	168.75	8.25	2.96	La Pointe
EX-14	composite not calculated				La Pointe

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
EX-15	62.80	65.80	3.00	1.15	La Pointe
	92.70	96.20	3.50	1.77	
EX-16	composite not calculated				La Pointe
EX-17	148.10	150.75	2.65	1.50	La Pointe
	155.65	166.30	10.65	1.74	
Including	155.65	165.30	9.65	1.80	
	172.30	175.30	3.00	1.68	
EX-18	228.05	239.57	11.52	2.04	La Pointe
EX-19	53.80	66.35	12.55	9.22	La Pointe
Including	53.80	62.25	8.45	11.82	
Including	58.25	65.60	4.35	5.54	
EX-20	66.75	68.10	1.35	4.07	La Pointe
	75.10	76.10	1.00	2.08	
	78.60	80.60	2.00	1.49	
EX-21	composite not calculated				La Pointe
EX-22	74.25	95.25	21.00	4.16	La Pointe
Including	77.28	89.95	12.67	6.40	
EX-23	118.65	120.00	1.35	1.97	La Pointe
	173.50	179.10	5.60	2.18	
	186.55	194.00	7.45	3.60	
	187.00	195.00	8.00	3.32	
EX-24	composite not calculated				La Pointe
EX-25	133.10	150.95	17.85	2.72	La Pointe
Including	133.10	137.10	4.00	5.12	
Including	139.10	148.90	9.80	2.51	
Including	149.85	150.95	1.10	1.82	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
EX-26	composite not calculated				La Pointe
EX-27	162.75	170.95	8.20	1.17	La Pointe
Including	166.95	170.95	4.00	1.43	
	177.85	179.95	2.10	2.50	
EX-28	71.16	74.42	3.26	2.08	La Pointe
Including	71.16	73.42	2.26	2.60	
	148.59	152.32	3.73	1.98	
EX-29	190.50	210.00	19.50	2.09	La Pointe
Including	190.50	195.00	4.50	3.47	
Including	198.00	200.00	2.00	1.06	
Including	202.00	210.00	8.00	2.38	
	273.50	275.00	1.50	3.43	
	285.29	287.39	2.10	1.22	
EX-30	composite not calculated				La Pointe
EX-31	60.29	61.29	1.00	2.42	La Pointe
	63.79	65.29	1.50	2.75	
	67.79	69.55	1.76	2.24	
	110.81	140.00	29.19	2.43	
Including	112.06	113.06	1.00	1.40	
Including	113.56	115.10	1.54	2.29	
Including	117.65	119.65	2.00	1.45	
Including	123.23	139.00	15.77	3.61	
EX-32	64.29	65.79	1.50	2.57	La Pointe
	69.82	71.32	1.50	3.41	
	117.97	140.10	22.13	1.72	
Including	117.97	120.47	2.50	3.06	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
Including	129.64	131.14	1.50	5.68	
Including	131.84	132.84	1.00	1.42	
Including	133.84	134.84	1.00	2.32	
Including	136.94	140.10	3.16	3.43	
EX-33	243.25	245.25	2.00	4.95	La Pointe
	260.91	264.36	3.45	3.34	
EX-34	composite not calculated				La Pointe
EX-44	169.47	175.56	6.09	1.51	La Pointe
Including	169.47	170.97	1.50	2.38	
Including	171.47	172.47	1.00	1.90	
Including	173.47	174.47	1.00	1.65	
	232.85	235.27	2.42	2.18	
EX-45	190.50	195.50	5.00	0.89	La Pointe
Including	191.50	193.50	2.00	1.00	
EX-46	composite not calculated				La Pointe
EX-47	258.00	270.00	12.00	1.23	La Pointe
EX-48	49.00	58.00	9.00	1.00	La Pointe
EX-49	64.00	67.00	3.00	2.69	La Pointe
EX-50	composite not calculated				La Pointe
EX-51	composite not calculated				La Pointe
EX-52	composite not calculated				La Pointe
EX-53	composite not calculated				La Pointe
EX-54	composite not calculated				La Pointe
EX-55	composite not calculated				La Pointe
EX-56	composite not calculated				La Pointe
PT-13-64	68.85	69.9	1.05	1.27	La Pointe

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
	171	171.5	0.5	3.62	
PT-13-65	112.5	138	25.5	3.03	La Pointe
Including	126	138	12	4.00	
PT-13-66	109.95	125.4	15.45	1.18	La Pointe
PT-13-67	126.9	154.85	27.95	3.78	La Pointe
Including	132.25	154.85	22.6	4.01	
Including	138	145	7	7.21	
PT-13-68	200.5	221	20.5	2.77	La Pointe
Including	201.65	215	13.35	3.23	
Including	201.65	205	3.35	4.71	
	278.25	281.1	2.85	2.82	
	294	297	3	1.70	
PT-13-69	213.05	226.5	13.45	1.32	La Pointe
PT-13-70	78.75	99	20.25	1.27	La Pointe
Including	78.75	86	7.25	2.22	
PT-13-71	49.1	51.65	2.55	2.06	La Pointe
	102	121.5	19.5	2.97	
Including	107.4	121.5	14.1	3.78	
Including	112	121.5	9.5	3.95	
PT-13-72	112.5	130.4	17.9	2.24	La Pointe
Including	112.5	119	6.5	3.65	
PT-14-73	150.65	172.5	21.85	1.46	La Pointe
Including	160.5	172.5	12	2.16	
PT-14-74	237.65	264	26.35	2.30	La Pointe
Including	243.7	252.5	8.8	3.80	
Including	247.7	252.5	4.8	5.18	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
PT-14-75	274.05	281.2	7.15	2.40	La Pointe
PT-14-76	180	183	3	1.57	La Pointe
	198	199.5	1.5	1.36	
PT-14-77	103.5	104.7	1.2	1.33	La Pointe
	129	130.5	1.5	1.98	
	153	154.5	1.5	1.00	
	165	168	3	1.65	
	174	176	2	1.46	
	180	182.25	2.25	2.02	
PT-14-78	193.5	195	1.5	1.37	La Pointe
	208.5	213	4.5	2.15	
PT-14-79	188	236.2	48.2	2.51	La Pointe
Including	188	200	12	6.93	
Including	190	196	6	11.35	
Including	202.5	207	4.5	1.33	
Including	226.5	234	7.5	3.06	
PT-14-80	157.5	163.5	6	1.03	La Pointe
	179	181.75	2.75	2.08	
	187.5	190.5	3	2.32	
	201	202	1	1.28	
	203	204	1	3.11	
PT-14-81	228	232.6	4.6	2.58	La Pointe
PT-14-82	231.45	271.7	40.25	1.43	La Pointe
Including	231.45	235.5	4.05	5.12	
Including	231.45	240	8.55	3.58	
Including	256.85	259	2.15	3.83	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
Including	267.5	271.7	4.2	2.38	
PT-14-83	240	295.5	55.5	1.06	La Pointe
Including	240	252	12	3.54	
PT-15-84	169	217.5	48.5	1.34	La Pointe
Including	169	175.5	6.5	3.03	
Including	210	217.5	7.5	2.50	
PT-15-85	148.5	194	45.5	1.47	La Pointe
Including	148.5	156	7.5	3.84	
Including	183	194	11	1.74	
PT-15-86	112.1	125.75	13.75	0.94	La Pointe
	142.5	165	22.5	1.41	
PT-15-87	219.4	229	9.6	6.86	La Pointe
Including	220.5	227	6.5	9.49	
PT-15-88	322.5	346.5	24	0.96	La Pointe
Including	338.6	339.45	0.85	10.65	
PT-15-89	255.3	258.1	2.8	3.32	La Pointe
	334.5	387	52.5	0.53	
Including	379.5	384	4.5	2.39	
Including	379.5	387	7.5	1.94	
PT-15-90	354	396	42	0.63	La Pointe
Including	391.5	396	4.5	1.98	
PT-16-91	157.5	222	64.5	1.62	La Pointe
Including	165.2	208.5	43.3	2.21	
Including	176	187.5	11.5	3.46	
PT-16-92	203.6	252.15	48.55	2.52	La Pointe
Including	206.95	228	21.05	4.94	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
Including	206.95	217.5	10.55	6.35	
Including	206.95	225	18.05	5.38	
PT-16-93	252	279	27	1.87	La Pointe
Including	253	258	5	3.14	
Including	271	277	6	2.69	
PT-16-94				NSV	La Pointe
PT-16-95				NSV	La Pointe
PT-16-96	124	125	1	1.73	La Pointe
PT-16-97	136	156.5	20.5	0.55	La Pointe
PT-16-98				NSV	La Pointe
PT-16-99	66	69	3	1.33	La Pointe
	78	81	3	1.08	
	91.5	93	1.5	1.97	
	124.5	127.5	3	1.07	
	169	170.5	1.5	2.86	
PT-17-100	295.5	325.5	30	0.75	La Pointe
Including	304.5	307.5	3	2.07	
PT-17-101	311.6	340.3	28.7	1.96	La Pointe
Including	313.1	321	7.9	4.11	
PT-17-102	328.5	358.5	30	1.70	La Pointe
Including	354	358.5	4.5	4.28	
	367.5	376.5	9	1.32	
PT-17-103				NSV	La Pointe
PT-17-104-A	240	243	3	3.82	La Pointe
PT-17-105	586.5	592.5	6	0.73	La Pointe
PT-17-106	196.5	207	10.5	1.17	La Pointe

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
PT-18-107	250.5	256.5	6	1.31	La Pointe
Including	253.5	256.5	3	1.74	
	264	265.5	1.5	1.28	La Pointe
	289.5	291	1.5	1.49	
PT-18-108	285	313.5	28.5	0.62	La Pointe
Including	304.5	313.5	9	1.13	
Including	309	313.5	4.5	1.46	
	319.5	325.5	6	1.23	
PT-18-109A	295.5	358.5	63	1.10	La Pointe
Including	300	315	15	3.08	
Including	304.5	309	4.5	5.31	
Including	304.5	310.5	6	4.81	
PT-18-110	343.5	354	10.5	1.78	La Pointe
Including	348	354	6	2.15	
PT-18-111	385.5	390	4.5	3.25	La Pointe
	399	400.5	1.5	1.27	
	415.5	418.5	3	2.42	
	445.5	450	4.5	1.14	
PT-18-112	403.5	415.5	12	0.81	La Pointe
PT-18-113	406.5	445.5	39	0.69	La Pointe
Including	406.5	411	4.5	2.98	
Including	444.0	445.5	1.5	3.40	
PT-18-114	286.5	309	22.5	1.00	La Pointe
Including	294	309	15	1.23	
PT-18-115	270	277.5	7.5	1.59	La Pointe
	306	307.5	1.5	2.53	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
	412.5	414	1.5	3.16	
PT-18-116	423.1	438	14.9	3.89	La Pointe
Including	423.1	435	11.9	4.26	
Including	423.1	436.5	13.4	4.13	
PT-18-117	154.5	157.5	3	4.72	La Pointe
PT-18-118	103.5	135	31.5	3.22	La Pointe
Including	106.5	135	28.5	3.47	
Including	112.5	127.5	15	5.11	
Including	114	120	6	6.66	
PT-18-119	115.5	117	1.5	1.09	La Pointe
	124.5	136.5	12	1.49	
	142.5	151.5	9	1.34	
	163.5	165	1.5	1.15	
PT-18-120	117	144	27	3.59	La Pointe
Including	118.5	133.5	15	5.06	
Including	118.5	129	10.5	6.12	
	201	204	3	1.43	
PT-18-121	150	178.5	28.5	0.98	La Pointe
Including	150	156	6	2.05	
PT-18-122	217.5	235.5	18	2.05	La Pointe
Including	220.5	231	10.5	2.41	
PT-18-123	112.5	117	4.5	1.10	La Pointe
	133.5	135	1.5	2.67	
PT-18-124	148.5	178.5	30	0.99	La Pointe
Including	148.5	156	7.5	1.45	
Including	169.5	178.5	9	1.57	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
	232.5	238.5	6	2.38	
PT-18-125	277.5	280.5	3	1.49	La Pointe
	295.5	304.5	9	1.78	
Including	301.5	304.5	3	3.70	
	316.5	319.5	3	1.40	
PT-18-126	289.5	309	19.5	2.17	La Pointe
Including	289.5	300	10.5	3.12	
	333	336	3	2.15	
PT-18-127	467.2	512.1	44.9	0.59	La Pointe
Including	471	480	9	1.04	
Including	499.5	502	2.5	2.04	
PT-18-128	295	312	17	1.77	La Pointe
Including	300	306	6	3.13	
Including	295	306	11	2.36	
	333	335	2	1.38	
PT-18-129	410	426.5	16.5	1.39	La Pointe
Including	410	441	31	0.93	
Including	422	426.5	4.5	3.45	
PT-18-130				NSV	La Pointe
PT-18-131	460	466	6	4.78	La Pointe
Including	460	465	5	5.50	
PT-18-132	81	82.5	1.5	1.03	La Pointe
	122	123	1	2.41	
	144	146	2	1.66	
	155	156	1	3.26	
PT-19-133	48.25	49	0.75	1.78	La Pointe

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
	191	192	1	2.54	
	264	265	1	1.19	
	288	289.5	1.5	5.63	
	291	292.5	1.5	2.54	
	303	304.5	1.5	3.10	
PT-19-134	97	98	1	1.27	La Pointe
	337	351	14	1.22	
Including	337	344.5	7.5	1.69	
Including	349.5	351	1.5	1.54	
	369	370	1	1.27	
	372.5	377	4.5	1.32	
	379.5	381	1.5	1.35	
	418.5	420	1.5	1.51	
	424.7	426	1.3	2.46	
	429	430.5	1.5	3.19	
PT-19-135	390.5	399.5	9	0.83	La Pointe
	427.5	429	1.5	1.44	
PT-19-137	628	630.35	2.35	6.92	La Pointe
	662.8	663.3	0.5	1.91	
	675.4	676	0.6	3.49	
	689.3	691	1.7	0.41	
	713	714	1	1.52	
PT-18-138				NSV	La Pointe
PT-20-139	36.5	40	3.5	4.15	La Pointe
PT-20-140	118	119	1	1.17	La Pointe
	173	174	1	1.68	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
PT-20-141	54	65	11	1.04	La Pointe
Including	54	55.5	1.5	3.41	
Including	62.3	65	2.7	1.66	
	79.4	80.5	1.1	1.13	
	105	106	1	1.23	
PT-20-142	39	40	1	1.31	La Pointe
PT-20-143	83	84	1	1.99	La Pointe
PT-20-144	69	72	3	1.68	La Pointe
	163.5	164	0.5	1.17	
	193.8	195	1.2	1.15	
PT-20-145	22.1	26.1	4	1.31	La Pointe
	45.3	96.9	51.6	0.60	
Including	60	63	3	1.33	
Including	72.5	79	6.5	2.14	
PT-20-146	60.5	64.7	4.2	1.55	La Pointe
PT-20-147	22	29	7	2.69	La Pointe
	125.9	137	11.1	0.31	
Including	125.9	127.4	1.5	1.09	
	171	175.5	4.5	1.38	
PT-20-148	54	55.2	1.2	1.06	La Pointe Extension
	241.2	241.6	0.4	5.61	
	279	280.5	1.5	4.06	
	288.9	296.5	7.6	2.91	
PT-20-149	241.45	242.15	0.7	2.19	La Pointe Extension

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
	252.5	253.2	0.7	5.06	
	287	333	46	0.25	
PT-20-150	189.5	221	31.5	0.49	La Pointe Extension
PT-20-151	231.9	312	80.1	1.15	La Pointe Extension
Including	231.9	269	37.1	0.80	
Including	269	293.95	24.85	2.21	
Including	288	293.95	5.95	4.63	
Including	293.95	312	18.05	0.42	
PT-20-152	700.5	714	13.5	0.52	La Pointe
PT-20-153	152.1	187.5	35.4	1.45	La Pointe Extension
Including	175	179.1	4.1	3.65	
PT-20-154	74.8	81.6	6.8	2.74	La Pointe Extension
Including	80.1	81.6	1.5	11.75	
	196.4	266.7	70.3	1.14	
Including	196.4	250.5	54.1	1.34	
Including	196.4	233.3	36.9	1.66	
Including	196.4	207	10.6	1.97	
PT-20-155	225.1	278.9	53.8	1.03	La Pointe Extension
PT-20-156	220.7	248	27.3	0.29	La Pointe Extension
PT-20-157	216.9	258	41.1	0.47	La Pointe Extension
	333.05	354	20.95	0.39	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
PT-20-158	151	175.5	24.5	0.52	La Pointe Extension
	227.3	235.9	8.6	0.46	
PT-20-159	291	392	101	0.93	La Pointe Extension
Including	291	371	80	1.10	
Including	303.5	371	67.5	1.21	
PT-20-160	148	165	17	0.28	La Pointe Extension
Including	148	161	13	0.31	
PT-20-161	84.8	88.6	3.8	0.67	La Pointe Extension
	135.5	166.5	31	0.62	
PT-20-162	98	99	1	5.11	La Pointe Extension
	124	166	42	1.31	
Including	133.7	150.5	16.8	1.95	
	182.4	187.8	5.4	0.97	
PT-20-163	95.3	163.8	68.5	0.70	La Pointe Extension
Including	119.6	136.5	16.9	0.78	
Including	153.4	163.8	10.4	1.85	
Including	160.3	161.4	1.1	10.30	
PT-20-164	60.4	66.4	6	1.34	La Pointe Extension
Including	60.4	61	0.6	10.60	
	91.6	94.2	2.6	2.94	
	108.2	172.7	64.5	0.62	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
Including	139	153.5	14.5	1.32	
	190	194.2	4.2	0.49	
PT-20-165	40.5	43	2.5	0.93	La Pointe Extension
	229.3	230.8	1.5	3.52	
	237	240	3	1.04	
	244.5	252.8	8.3	0.92	
	267	270	3	0.33	
	303	307.5	4.5	1.14	
PT-20-166	34.5	36	1.5	2.92	La Pointe Extension
	90	97.2	7.2	1.92	
	111.5	132.5	21	0.61	
Including	123.5	132.5	9	1.11	
PT-20-167	28.9	30.4	1.5	1.17	La Pointe Extension
	50.5	51.8	1.3	1.01	
	117	164.8	47.8	0.53	
PT-20-168	46.9	47.6	0.7	2.77	La Pointe Extension
	103.6	116.15	12.55	0.44	
	182	194	12	1.03	
Including	182	190	8	1.44	
PT-20-169	139.8	178	38.2	0.60	La Pointe Extension
PT-20-170	31.5	39	7.5	0.35	La Pointe Extension
	112	126	14	0.68	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
Including	113	115	2	2.22	
	147	184.5	37.5	0.82	
Including	164	165	1	8.56	
PT-20-171	67.1	69.7	2.6	1.20	La Pointe Extension
Including	68.6	69.7	1.1	2.17	
	109.5	115.5	6	1.07	
	143.5	179.3	35.8	0.32	
PT-20-172	86.5	94.5	8	0.55	La Pointe Extension
	109.5	112.5	3	1.17	
	221.5	232	10.5	0.42	
	242.5	250	7.5	0.70	
PT-20-173	41.2	42.6	1.4	15.01	La Pointe Extension
Including	41.6	41.9	0.3	60.80	
	175.5	190.5	15	0.60	
Including	183	190.5	7.5	0.93	
PT-20-174	187.5	200.8	13.3	1.13	La Pointe Extension
	106.5	108	1.5	1.01	
	121.1	122.4	1.3	1.23	
	171	172.5	1.5	1.00	
	257.7	264.8	7.1	0.46	
PT-20-175	48	49.5	1.5	1.26	La Pointe Extension
	76.5	78	1.5	1.87	
	94.5	99	4.5	0.76	

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
PT-20-176A	13.4	15.4	2	1.29	La Pointe Extension
	111.4	120.8	9.4	0.86	
	144	151.5	7.5	0.29	
EX-35	composite not calculated				Péninsule
EX-36	composite not calculated				Kalmia
EX-37	composite not calculated				Kalmia
EX-38	composite not calculated				Kalmia
SI-19-01	64.2	66.27	0	3.68	Simon
SI-19-02	88	103.25	0	2.34	Simon
Including	95	103.25	0	3.86	
SI-19-03	129.6	134.66	0	5.05	Simon
SI-19-04	5.95	7.4	1.45	2.19	Simon
	43	46.5	3.5	4.66	
SI-20-05				NSV	Simon
SI-20-06	7.5	11.5	4	0.37	Simon
	23.6	31.5	7.9	0.30	
	48	105.3	57.3	0.52	
Including	48	66	18	0.90	
Including	84.5	105.3	20.8	0.57	
SI-20-07				NSV	Simon
SI-20-08	78.5	80.3	1.8	0.72	Simon
SI-20-09	30.5	31.6	1.1	1.31	Simon
SI-20-10				NSV	Simon
SI-20-11				NSV	Simon
SI-20-12				NSV	Simon

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
SI-20-13				NSV	Simon
SI-20-14				NSV	Simon
SI-20-15				NSV	Simon
SI-20-16	54	108	54	0.73	Simon
Including	55	79.5	24.5	0.91	
EX-39	composite not calculated				9.6
EX-40	composite not calculated				JR
EX-41	composite not calculated				JR
EX-42	composite not calculated				9.6
EX-43	32.31	38.31	6.00	2.03	43
EX-57	composite not calculated				9.6
EX-58	composite not calculated				9.6
EX-59	composite not calculated				9.6
EX-60	composite not calculated				9.6
EX-61	composite not calculated				43
EX-62	composite not calculated				43
EX-63A	composite not calculated				43
EX-63	composite not calculated				43
JR-19-01	122.5	125	2.5	1.03	43
JR-19-02	38.8	45	6.2	0.59	43
	81	90	9	1.1	
	104.5	111.4	6.9	0.72	
	143.5	149	5.5	1.23	
Including	143.5	146	2.5	1.81	
JR-19-03	18	19.5	1.5	2.11	43
JR-19-04	12	13.5	1.5	1.27	43

Hole ID	From (m)	To (m)	Length* (m)	Gold g/t	Zone
	57.5	72.5	15	1.27	
	135	136	1	2.52	
JR-19-05	61.95	63	1.05	1.54	9.6
	80	83	3	1.38	
JR-19-06	130.5	131.5	1	6.39	9.6
Core length; true width of mineralized zone is estimated at 60 to 85% of the core length					

7. Geological Setting and Mineralization

The text below on the regional and local geology and mineralization has been extracted extensively from the SGS report and updated to reflect the current knowledge from the recent exploration work on the Project and in the region. Information was also sourced from the following Consul-Teck reports:

- Lavallée, J.-S., 2016. Rapport de Travaux sur la Propriété Sakami;
- Lavallée, J-S., 2016. Rapport De Travaux Sur La Propriété Apple.
- Lavallée, J-S., Rioux, P., 2017. Rapport De Travaux Sur La Propriété Sakami;
- Lavallée, J-S., 2019. Rapport Des Forages 2018 Sur La Propriété Sakami;
- Lavallée, J-S., Martin Tanguay, B., 2019. Rapport De Forages 2019 Sur La Propriété Sakami; and
- Lavallée, J-S., 2019. Levé Géochimie De Sol 2018 Sur La Propriété Sakami.

7.1 Regional Geology

The Project is located within the central part of the Superior Geological Province, which comprises four subprovinces: from north to south they are the La Grande, Opinaca, Nemiscau and Opatica. Stratigraphy of the immediate area of Sakami Reservoir was well described by Goutier *et al*. (2000) and by Gauthier-Paquette (1997).

The La Grande Subprovince, defined as a volcano-plutonic assemblage (Card and Ciesielski, 1986) is characterized by narrow, sinuous, and partly interconnected greenstone belts surrounded and intruded by voluminous granitoid rocks (Card, 1990). Structural trends are predominantly east-west to southeast-northwest. The subprovince consists of, from bottom to top, the Tonalite Langelier Complex (basement) dated to 2,778 ± 4 Ma, a mature arenitic sedimentary sequence (Apple formation) surmounted by a volcano-sedimentary sequence composed mainly of tholeiitic basalts, felsic volcanoclastites (dated to 2,732 Ma), and iron formations interbedded with sedimentary horizons (Yasinski group). These volcano-sedimentary sequences are cut by a series of intrusions of tonalite, diorite, monzodiorite, syenite (Duncan group, 2,709 Ma) and later ultramafics.

The Opinaca subprovince is a metasedimentary and plutonic subprovince located in the center of the Superior province between the Opinaca Subprovince and La Grande subprovince (Card and Ciesielski, 1986). The Opinaca Subprovince is dominantly a sedimentary sequence of younger (≈2,618 Ma) clastic turbidites belonging to a much larger sedimentary basin (Laguiche basin). Polydeformed schists occur at the subprovince margins, whereas the interior portions are metamorphosed to amphibolite and granulite facies (Percival, 2007). The sedimentary units are commonly intruded by granodiorite, tonalite and pegmatite dykes (Goutier *et al.*, 2000). These rocks are also cut by the 2,670 Ma, Broadback River granite (Davis *et al.*, 1994). Quartz arenites have been mapped in many places along the La Grande / Opinaca contact and likely represent some transitional facies between the two subprovinces, a transition also noted by Paquette *et al.* (1995).

According to the chronology of structural events from Goutier (2000), the first deformation episode, before the setting of the supracrustal unit, is visible into the tonalitic gneiss of the Langelier Complex. A second episode affects the volcano-sedimentary sequence of Apple-Yasinski. It is associated to a northwest-southeast tectonic movement and is responsible for kilometrical folding and imbrications. After the Duncan intrusion, which is associated with the third deformation, and the foliation of the intrusive units, a thrust fault brought the volcano-sedimentary unit in part over the metasediments of the Laguiche Group. Finally, a dextral northwest-southeast shear system affected the dome and basin structure.

The regional metamorphism varies gradually from the greenschist facies in the north to the amphibolitic facies in the south (Goutier *et al.*, 2000.) This progression is mostly observable through the metasediments of the Laguiche Group.

7.2 Project Geology

The Project straddles the contact between the La Grande and Opinaca subprovinces (Figure 7-1). In 1998 and 1999, several gold showings were discovered by MAT on the western shore of Sakami Reservoir (Lamarche and Lavallée, 1998; Beauregard and Gaudreault, 1999) within the contact zone between the volcanic rocks of the Yasinski Group (La Grande Subprovince) and the sedimentary rocks of the Laguiche Group (Opinaca Subprovince).

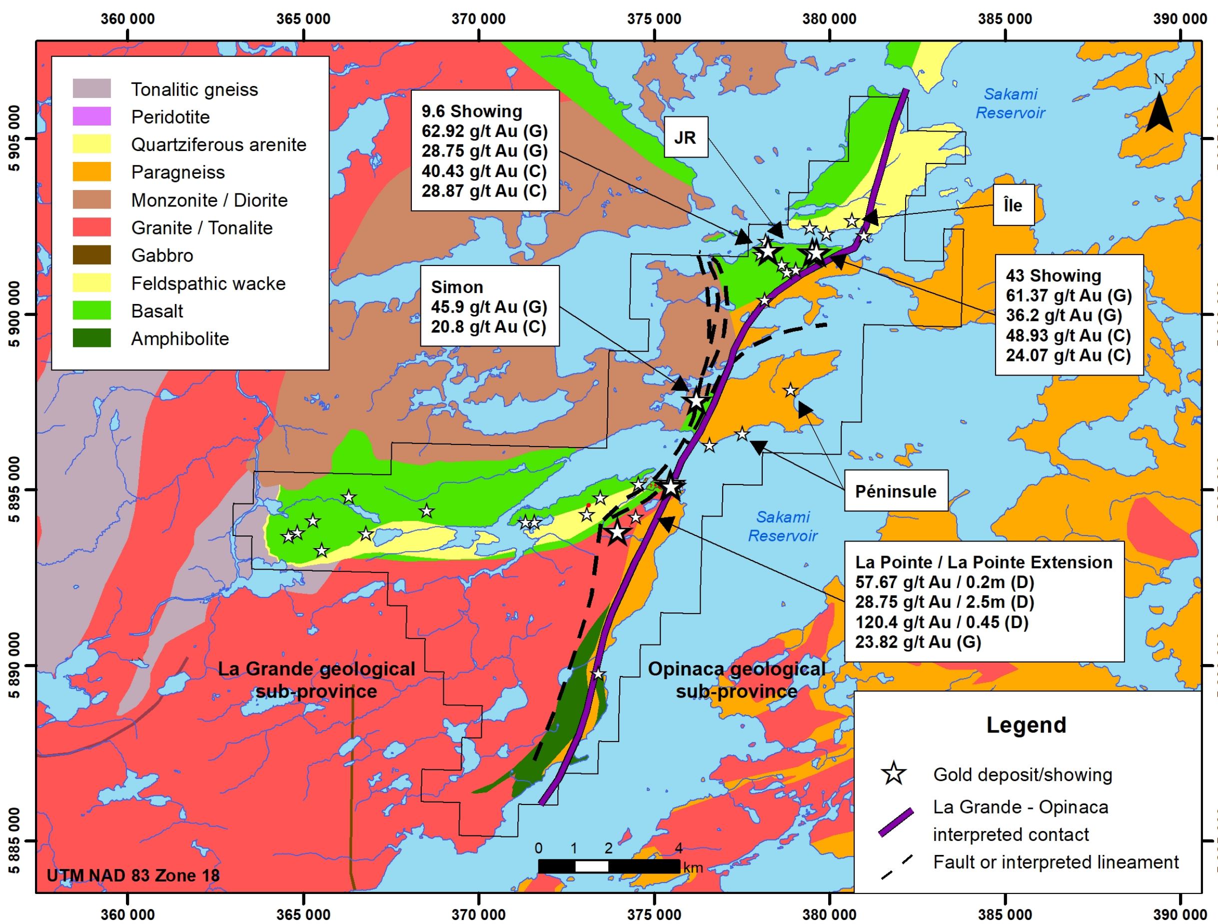


Figure 7-1: Location of the Project with regional geology

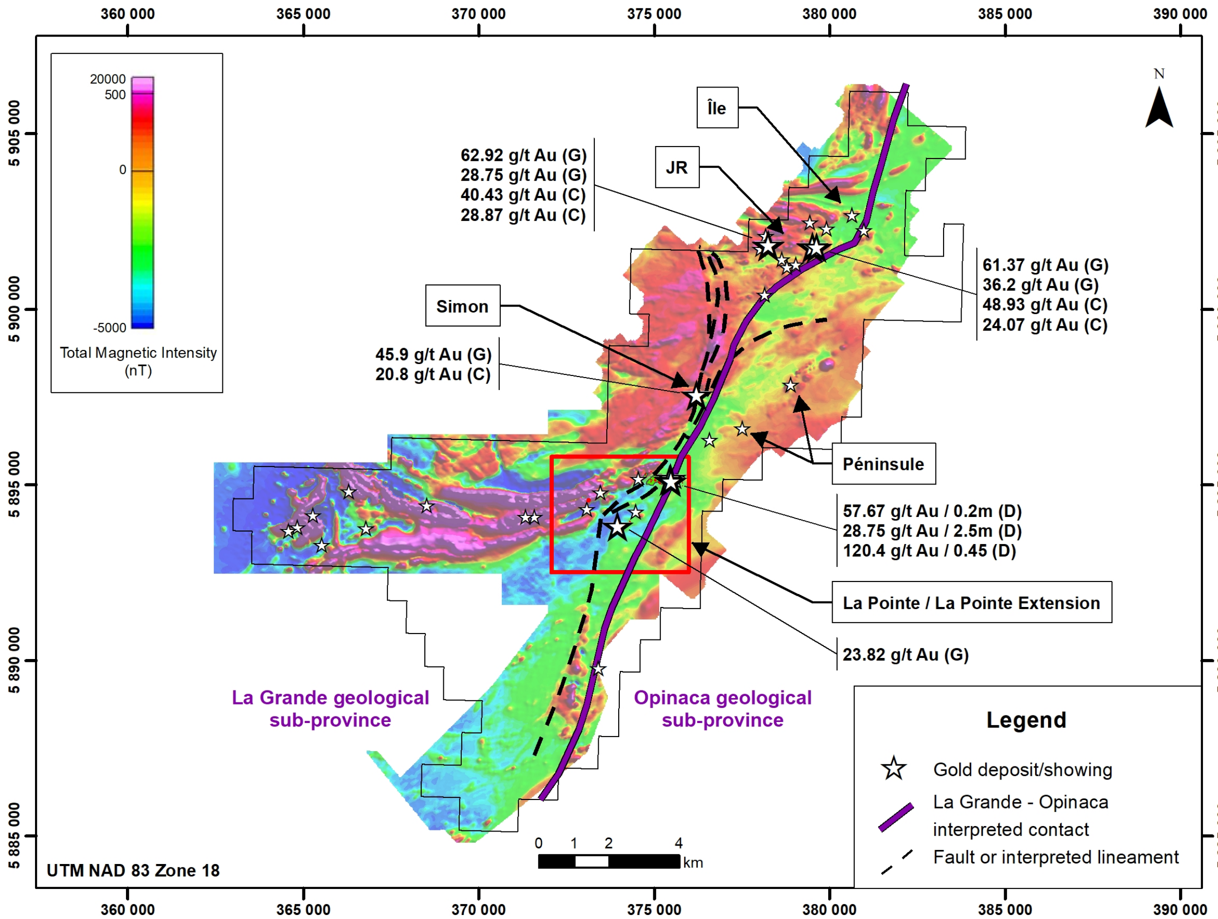


Figure 7-2 : Interpreted Total Magnetic Intensity from airborne surveys and gold showings of the Project

The Yasinski Group consists of (Goutier *et al*. 1998):

- an iron formation as the basal unit of the sequence;
- a polygenic conglomerate and a wacke;
- a brown or green polygenic conglomerate;
- a pillow or massive basalt (dominant lithology);
- a sequence of andesite and intermediary pyroclastic rocks; and
- a sequence of sheared felsic pyroclastic rocks.

The Laguiche Group is characterized by metasedimentary rocks intruded by granite and pegmatitic granite (Goutier *et al*., 2000). It consists of biotite paragneiss from progressive transformation of a feldspathic wacke interlayered with arkosic sandstone and arenite. Iron formations are rarely observed.

Intrusions,cross-cut volcanic and sedimentary rocks of the Yasinski group. After several episodes of north-south to north-northwest-south-southeast compression, the Yasinski Group rocks were overlain by an extensive sedimentary basin represented by biotite paragneisses of the Laguiche Group (Dion *et al.*, 2003). The contact is faulted in many locations. However, a normal contact is locally observed between the biotite paragneisses and the Yasinski Group volcanics. In the Project area, this overlap fault is heterogeneous and exceeds 500 m in thickness (Sakami fault). High strained zones trending southeast and dipping steeply to the northwest alternate with lesser-deformed blocks where primary rock fabrics and textures are preserved (Couture, 2001). The volcano-sedimentary rocks have undergone greenschist to amphibolite metamorphism.

The Apple Formation (La Grande Subprovince) consists of a sequence of quartz arenite and quartz pebble monogenic conglomerate with disseminated pyrite and uraninite Paquette (1998). The thickness of the Apple Formation varies from 24 m to 560 me (Goutier *et al.*, 2000). In some areas, the arenite is interlayered with wacke and iron formation. The upper contact of the Apple Formation is conformable with the arenites and the volcanosedimentary rocks of the Yasinski Group. The lower contact of the Apple Formation is represented by an erosional unconformity between quartz arenite and the Langelier Complex gneiss (Goutier *et al*. 2000).

According to the chronology of the structural events of Goutier (2000), the first deformation event that precedes the emplacement of the supracrustal rocks is visible in the tonalitic gneisses of the Langelier Complex. A second event which affected the Apple-Yasinski volcano-sedimentary sequence, associated with tectonic displacement from northwest to southeast, is responsible for kilometric, nested folding. This is followed by emplacement of the Duncan intrusion, which is associated with the third deformation event resulting in foliation of the intrusives and thrusting of the volcano-sedimentary sequence onto part of the Laguiche metasediments. Subsequently, polyphase deformation is associated with the emplacement of the granitic intrusions which mainly affected the Laguiche units. Finally, a dextral shear system trending northwest-southeast, crosscuts the folded dome and basin structures. Numerous dextral thrust faults, oriented northeast-southwest (Bruce-Apple corridors in the south, Ménarik-LG-3 in the north) were noted by Goutier *et al*. (2000), Paquette and Gauthier (1997), as well as Chartrand-Gauthier (1995).

Regional metamorphism varies gradually from greenschist facies in the north to amphibolite facies in the south (Goutier *et al.*, 2000). The metamorphic progression is particularly observed in the Laguiche Group metasediments. The sediments north of the JR showing display lower grade metamorphism compared to those located in the La Pointe deposit area. Goutier (2000) indicates the approximate position, from west to east, then from north to south, of the metamorphic isogrades that transition from the garnet to the garnet-staurolite assemblage near the La Grande /Opinaca contact into that of the garnet-staurolite-andalusite assemblage to the east, and finishing with the addition of sillimanite in the south.

7.3 Local Geology

Several mineralized areas hosting variable gold grades are known to exist throughout the Project and have been the focus of exploration work.

7.3.1 La Pointe deposit and La Pointe Extension

Exploration work carried out to date on the La Pointe deposit and the recent discovery of the La Pointe Extension have provided a better understanding of the metallogenic context and improved the geological and structural interpretation of the auriferous showings.

MAT identified three distinct gold zones at the La Pointe deposit. There were denoted as Zone 23, Zone 25 and Zone 26. On Figure 7-3, the first two zones are shown in red as single mineralized zone. Following QPM's re-interpretation of the geology and 3D modelling, Zone 23 and Zone 25 were grouped and named as mineralized silicified paragneiss and Zone 26 is named as mineralized iron formation (shown in grey on Figure 7-3). The mineralized iron formation represents only a very small fraction of the total mineralization.

Couture (2001) identified three main rock types at the La Pointe deposit:

- metamorphosed sedimentary rock (biotite paragneiss);
- amphibolitised mafic volcanic rock; and
- granodiorite.

These rock units are interlayered and intruded by an alkali granite pegmatite (carrying tourmaline) and other felsic dikes (or strongly altered and silicified paragneiss) (Fleury 2016). There is also a band of pyrite-bearing quartz arenites that are interpreted to be part of the Apple Formation.

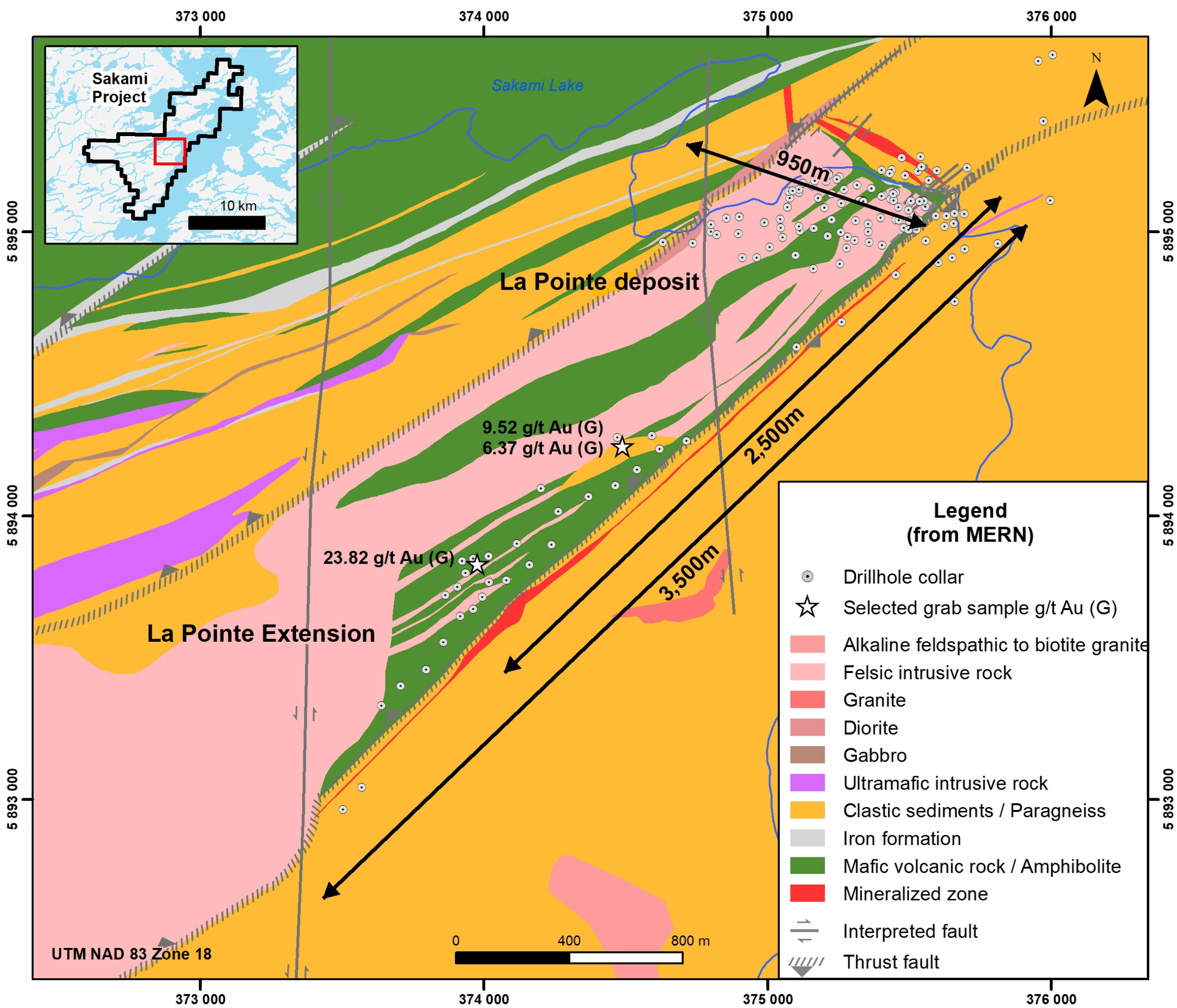
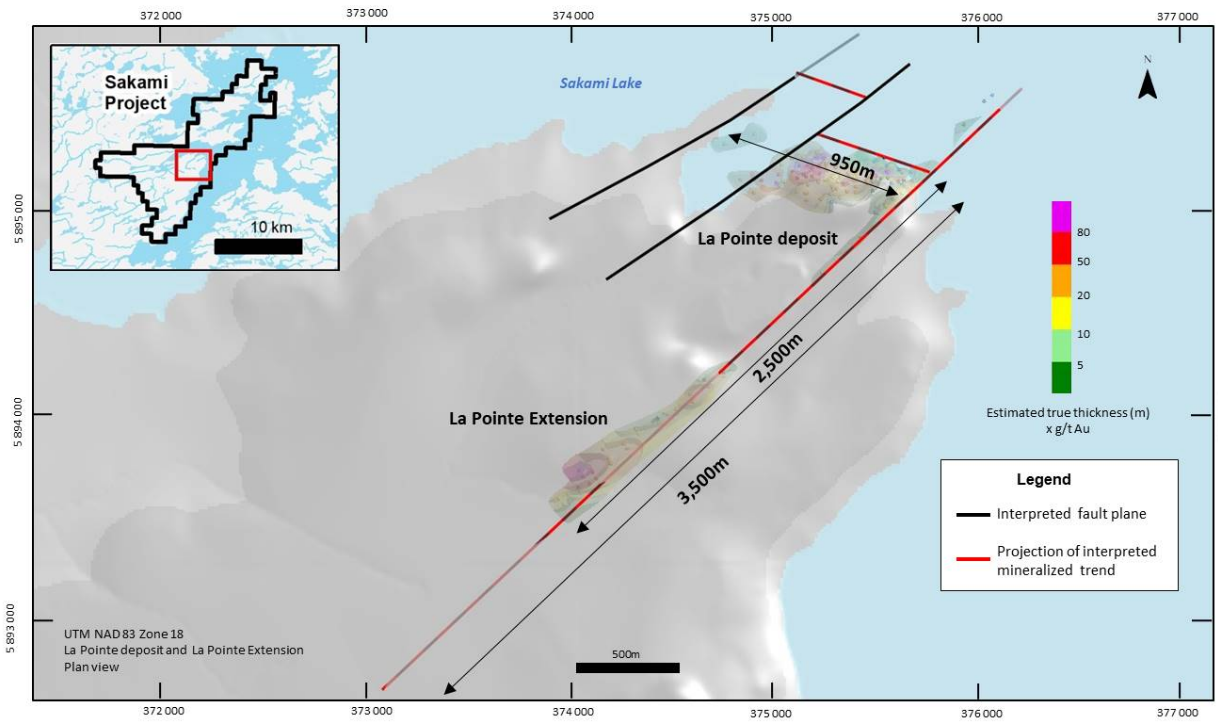


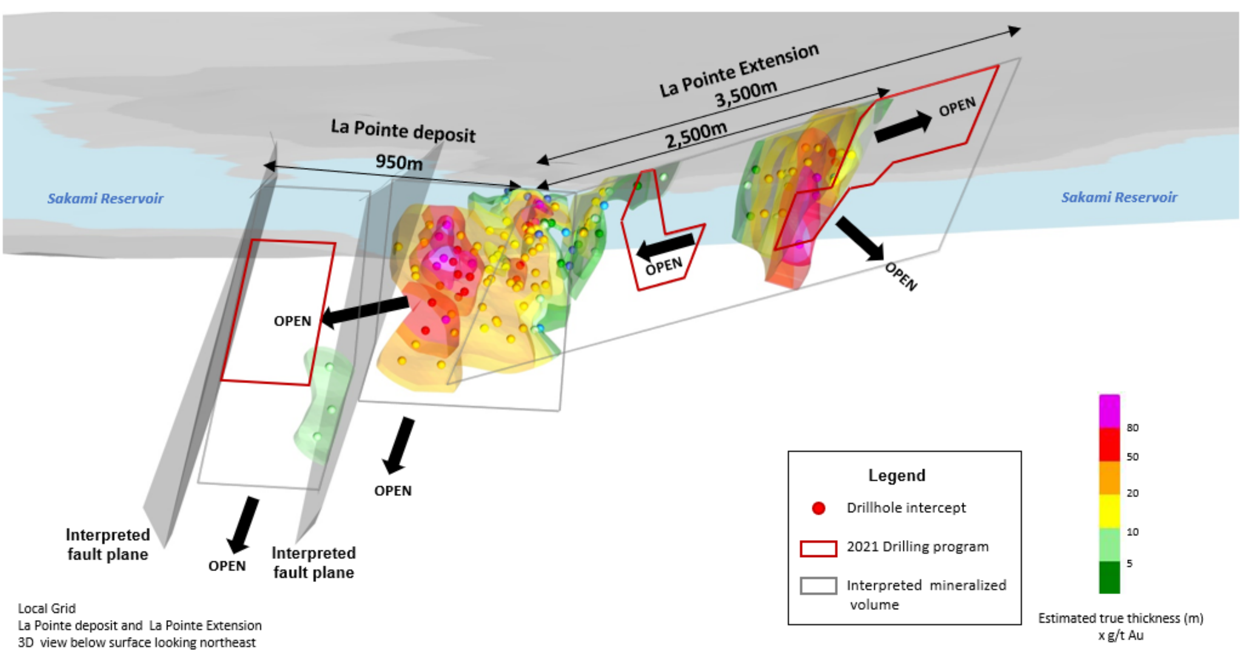
Figure 7-3 : Geology of the La Pointe and La Pointe Extension area

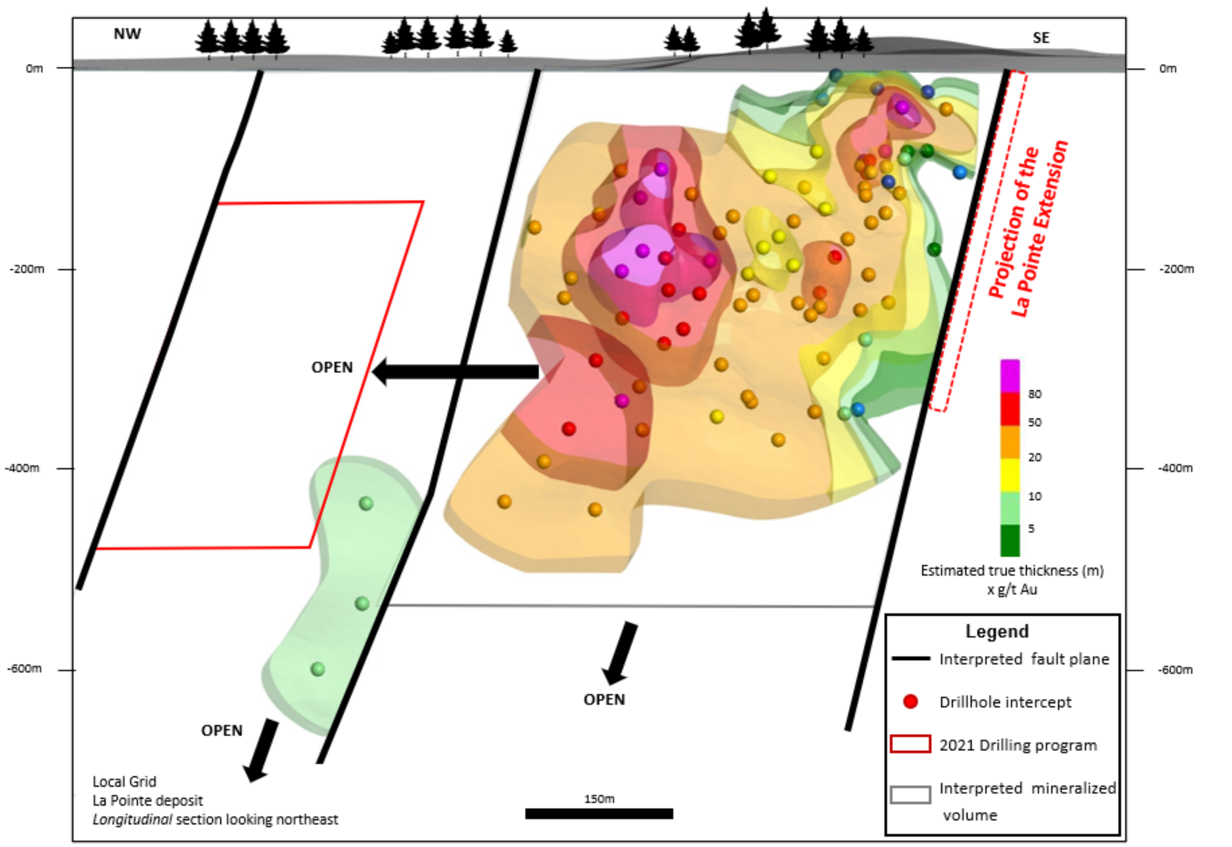
The auriferous zones were modeled using Leapfrog software in drillhole intercepts. The modeled zones take into consideration the orientation of the mineralized zones exposed in outcrop and measured in drill core. Longitudinal sections were created to visualize metal factors (grade x thickness values, see Figure 7-4).

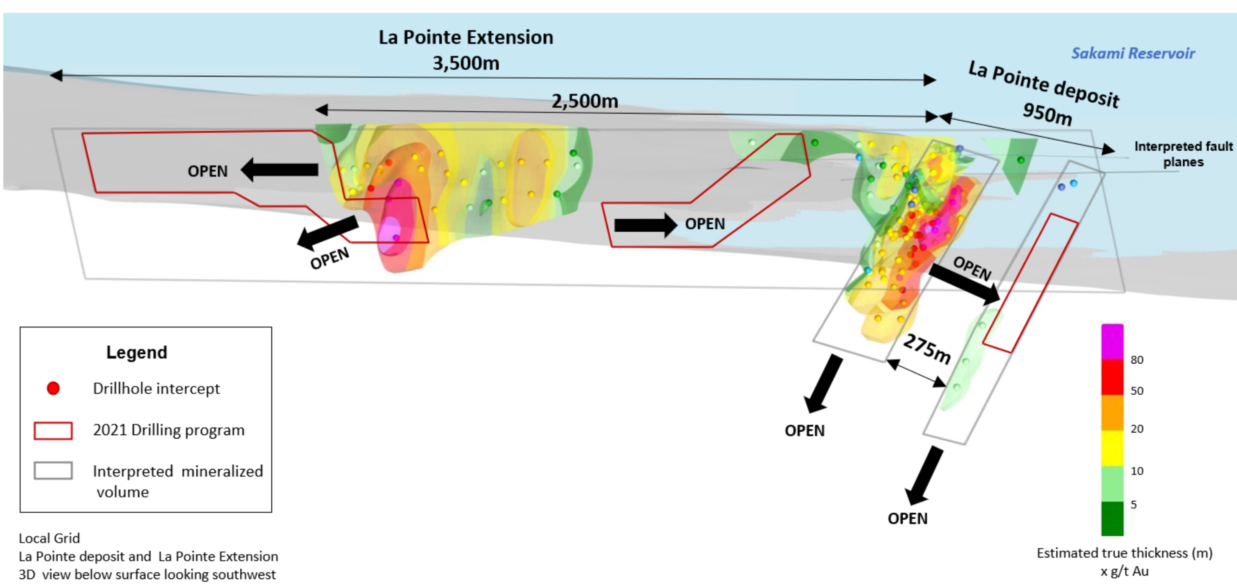
At the La Pointe deposit, the thickness of mineralization ranges from 20 to 50 m averaging 40 m thick. The deposit is defined over a 950 m strike length and 600 m down-plunge. Metal factors clearly show richer cores of mineralized material trending to the east and west and open at depth. To the west an interpreted fault that shifts the mineralization has been identified. The 2021 drilling program currently underway has been designed to expanding the deposit across the fault laterally and at depth.

Longitudinal sections of metal factors at the La Pointe Extension area indicate a concentration of gold along a 2,500 m-long mineralized trend that connects with the La Pointe deposit to the northeast, and open at depth. The 2021 drilling program currently underway aims to discover new areas of mineralization along this major trend.






NW
SE
0m
-200m
-400m
-600m
Projection of the La Pointe Extension
OPEN
OPEN
OPEN
80
50
20
10
5
Estimated true thickness (m) x g/t Au
Legend
Interpreted fault plane
Drillhole intercept
2021 Drilling program
Interpreted mineralized volume
Local Grid
La Pointe deposit
Longitudinal section looking northeast
150m


La Pointe Extension
3,500m
2,500m
Sakami Reservoir
La Pointe deposit
950m
Interpreted fault planes
OPEN
OPEN
OPEN
OPEN
OPEN
OPEN
275m
Legend
Drillhole intercept
2021 Drilling program
Interpreted mineralized volume
80
50
20
10
5
Estimated true thickness (m) x g/t Au
Local Grid
La Pointe deposit and La Pointe Extension
3D view below surface looking southwest

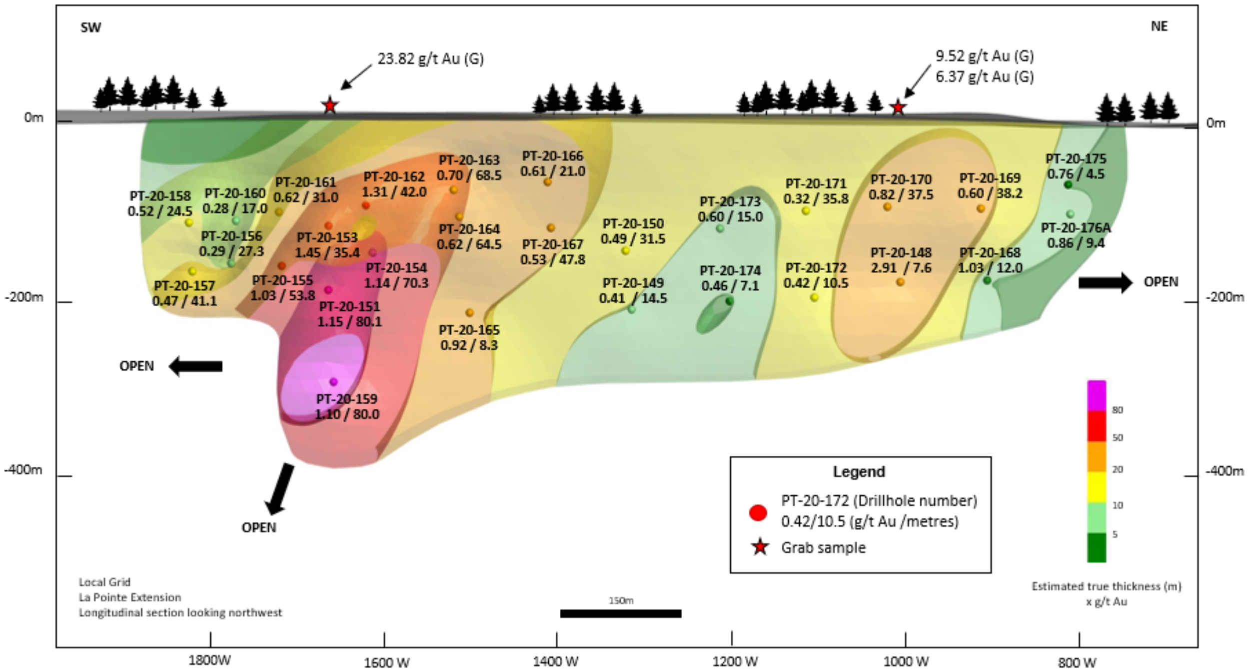


Figure 7-4 : 3D Views of the La Pointe Deposit and La Pointe Extension area

7.3.2 Silicified paragneiss

The initial discovery was made along a narrow, linear, stripped outcrop extending from the shoreline inland for approximately 50 m. A mixed sequence of intensely sheared amphibole-bearing mafic and felsic rocks is exposed. It contains traces of disseminated sulphide, mostly pyrite and pyrrhotite and no obvious quartz veining (Couture, 2001). Near the shore, the mineralized zone is in contact with a biotite paragneiss. A thin unit (less than 1 m) of sillimanite-bearing paragneiss defines the contact zone.

The silicified paragneiss consists of a fine- to medium-grained, foliated paragneiss (quartz, plagioclase, and biotite; Fleury, 2016) characterized by local fracturing, white mica alteration, and local networks of millimetric quartz veins (Couture, 2001; Fleury, 2016). The central portion of the unit appears more massive and is coarser-grained and visually less altered (Couture, 2001). Fleury (2016) observed that several styles of alteration are present in which silicification is the most dominant followed by quartz-biotite veinlets, possible actinolite-chlorite alteration, and then later stage quartz-sericite alteration. The biotite alteration is finer grained than the primary or metamorphic biotite, and is also more brown than black in colour (possibly phlogopite). Overall, biotite is the dominant alteration mica but areas where sericite is more prevalent are also subjected to higher silicification (Fleury, 2016). The intensity of fractures and alteration increases near the margins of this unit, where S3 cleavage locally buckles narrow veinlets. Fracturing and alteration are most intense on both margins. The entire unit hosts disseminated arsenopyrite and pyrrhotite with minor pyrite (ranging from 1 to 5%) but sulphide abundance is higher near the margins. At the eastern contact of the felsic unit is a 2-metre wide, sulphide-rich zone of mostly arsenopyrite, pyrite and minor pyrrhotite, which are disseminated into small centimetre-size pods or vein-like bodies (several centimetres across) oriented mainly parallel to the principal rock fabric. This sulphide-rich-rock is very fine grained and clearly cross-cuts the felsic rock (Couture, 2001).

Fleury (2016) observed that the mineralization appears to be more related to the arsenopyrite, which is present in the form of very fine needles (<1 mm) associated with the biotite alteration and silicification. This relationship is well displayed in drill core samples as well as with samples that were submitted for whole rock analysis and the arsenic content was compared to the gold analyses. Gold is distributed unevenly across the mineralized unit (Couture, 2001). The central, less altered core of the unit shows anomalous gold abundances. Grades increase significantly within the fractured and altered margins of the mineralized zone.

During the 2020 winter drilling campaign, the discovery of the La Pointe Extension was made while investigating strong gold and arsenic soil geochemical anomalies and high-grade mineralized samples taken from outcrops. Following the discovery, an IP survey conducted to evaluate the potential size of the zone (Figure 7-5). The survey extended the zone of interest 800 m to the northwest delineating a 2 km-long anomaly with an interpreted parallel structure.

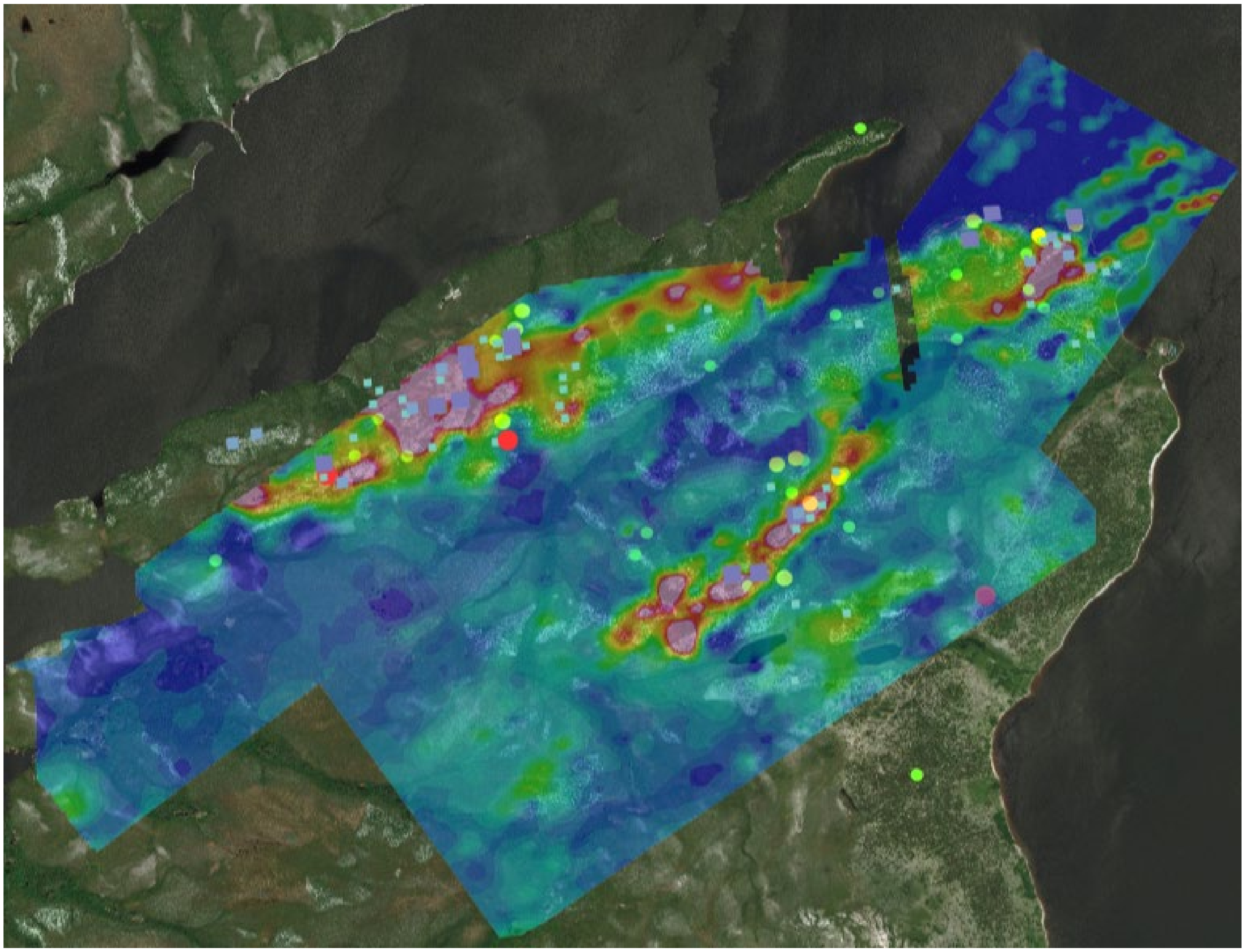


Figure 7-5 : Soil geochemical anomalies and chargeability anomalies the La Pointe Deposit and La Pointe Extension area

The mineralized iron formation is the western most gold showing discovered by MAT. It is closely associated with a tightly folded magnetite-rich iron formation (oxides and silicate facies) hosted in pillowed mafic volcanic rock of the La Grande subprovince (Couture, 2001). The general sense of the fold is dextral. The geometry of the two hinges of the asymmetric fold is different. The eastern hinge zone is tight and considerably thickened whereas the western hinge is more of a square shape. Internal layering is commonly contorted and disrupted. Non-synclinal small-scale folds are common and depict a complex folding pattern. Because of this complex geometry, the true thickness of the iron formation is difficult to estimate accurately (Couture, 2001). It is discontinuous at the Project scale and appears to be concentrated at shallow depths.

Within the iron formation, sulphides are present in the form of disseminated clusters and local veinlets; magnetite is locally replaced by arsenopyrite and pyrrhotite (Fleury, 2016). The replacement is more intense in the hinge zone of the eastern fold. In a small area, a few tens of centimetres across, the arsenopyrite content reaches 10% to 15%. Elsewhere, sulphide abundance occurred from trace to 3% of the rock. Gold grades are directly proportional to the sulphide content. The highest gold grades to date are present in the thick eastern hinge zone.

7.3.3 Structural Geology

The principal structural fabric present in all rock types is a well-developed foliation cleavage (S1), which realigns metamorphic minerals in the mafic volcanics, biotite paragneiss and granodiorite (Couture, 2001). On average, this S1 foliation strikes WSW and dips abruptly to the south. Metamorphic minerals generally display a good mineral lineation (Lm), especially in coarse-grained rocks such as paragneiss, and granodiorite. In the mafic volcanic rock, primary features such as pillow selvages, phenocrysts and vesicles also developed an impressive stretching lineation (L1). On S1 planes, the stretching (L1) and mineral (Lm) lineations consistently plunge toward the SSW at approximately 35° (Couture, 2001).

The main planar fabric commonly displays crenulated cleavage (S2) of centimetric to decimetric minor folds (P2) (Couture, 2001). This cleavage strikes, on average, NE-SW and dips abruptly to the south and north. The sense of the minor folds is dominantly dextral (Z-shaped), although sinistral and M-shaped folds are locally present. Larger mesoscopic P2 folds exist locally near lithological contacts. These are mostly open folds, except for one affecting the iron formation in Zone 26. The axial planes, of mesoscopic and small-scale P2 folds, trend parallel to the S2 crenulation cleavage. P2 fold axes plunge parallel to the L1 lineation.

Tight folding is observed in the amphibolitised mafic volcanics in which the S1 is folded by the S2 (P2). The axial planes correspond to the main schistosity. Certain fine-grained felsic dykes are also tightly folded with axial planes parallel to the main schistosity. These tight folds are mainly observed in the inflection zones (change of concavity direction) and the hinges of P1 folds re-folded by P2. These structures are poorly developed in the eastern flank where everything is transposed.

The shape of the fold affecting the iron formation unit in the volcanic rock is somewhat different (Couture, 2001). The fold pattern is complex with a general dextral shape. Within the folded iron formation disharmonic folds are common and disrupt the internal layering. In general, the fold hinge is considerably thickened, and limbs are flattened. The axial plane is parallel to the S2 fabric. The fold axis of the eastern hinge plunges parallel to the stretching lineation, whereas that of the western hinge is almost sub-vertical.

Two high strain zones were interpreted and mapped by Couture (2001), who identified the strain zones as a large mylonite zone (Sakami Fault). This major fault represents the limit between the

La Grande and Opinaca subprovinces. Within these strain zones, no primary rock features are preserved. The rock displays a structural layering consisting of alternating layers of light and darker-coloured material aligned parallel to the S2 fabric. The S1 fabric is completely transposed parallel to the S2 mylonitic fabric. Sections parallel to the S1/S2 surfaces usually display a good stretching lineation plunging moderately toward the SW. The outcrop surface, however, gently dips toward the NE into the lake and thus does not provide an ideal section for the observation of strain markers. Margins of the high strain zones are usually sharp and parallel to the S2 fabric. Mesoscopic F2 folds are best developed in the adjacent lithologies on either side of these high strain zones. A third cleavage (S3) is locally developed in the high strain zones (Couture, 2001). This fabric cuts previous planar fabrics (S1/S2) at a low angle (approximately 10°). The S3 cleavage strikes, on average south-southwest, and its dip is sub-vertical, although outcrop exposure does not allow for inference of the dip of the S3 fabric.

Fleury (2016) did not interpret a large strain corridor between the basalts and arenites. Fleury mapped the area and based on the principles of overlap, the mineralized rocks appear younger than the Apple Formation arenites and Yasinski basalts since the granodiorites/tonalites that cut the two subprovince formations are absent in the mineralized zone.

Finally, a set of late brittle faults trending SSE with variable dips to the west were observed by Couture (2001). These small faults do not show significant displacement and the fault plane does not contain any striations to help establish the slip direction.

The basalt and sediment bedding on the north shore of Sakami Reservoir is exposed in the east-southeast/west-northwest trending flank of the large “Z” fold where the northeast/southwest foliation of the axial plane (S2) is strongly oblique to the bedding (S0) and the axis of the large fold (F1). This long flank (F1+F2) displays several metric to decimetric dextral “Z” folds in outcrop.

It is possible that the southeastern quartzites and those of the mineralized paragneiss represent laterally equivalent facies forming benches or lenses interbedded with facies more or less rich in quartz, such as the La Pointe deposit "greywacke" where the term "sandstone" is also used. It should be noted that the sericitized felsic volcanics described in drillholes in the southeast area directly correlate with quartzite along the cliff. This conflicting interpretation is likely due to the intense deformation of the rocks, making it difficult to identify the lithology in drill core.

The fold pattern likely continues both east and west of the mineralized zone, as suggested by the magnetic relief pattern of the ground and airborne surveys which emphasize the presence of folded basalts beyond mapped areas and even under Sakami Reservoir.

7.3.4 Simon and Péninsule Showings

The Simon and Péninsule showings are located approximately 3 km northeast of the La Pointe deposit and are almost entirely within the Laguiche sedimentary basin. There are numerous outcrops of greywacke, paragneiss, pegmatite, and a single outcrop of basalt to the northwest. Figure 7-6 presents the geology, exploration results and IP survey of the Simon showing.

Four drillholes were completed in winter of 2002 on both magnetic and IP targets and provided mixed results. The magnetic anomaly was drilled and intersected a large tonalite dyke hosting very fine disseminations of magnetite. A central IP target was drilled at the Kalmia showing associated with quartz-pyrite veinlets that cut pegmatite hosted within greywacke and returned no anomalous gold values.

Highlights of the drill results from the 2020 campaign include 0.73 g/t Au over 54 m from 54 m depth in hole SI-20-16 including 0.91 g/t Au over 24.5m. The drilling program was designed to test the extension of mineralized zones identified from surface sampling and previous drilling. The results demonstrate the presence of high-grade zones and their continuity needs to be better established. The drill results will be evaluated to identify additional drill targets to be tested.

Sedimentary Rocks

The Simon and Péninsule areas consist of a sedimentary rock assemblage of silicified sediments and iron formations. The sedimentary rock assemblage represents the main lithology. They can be separated into two distinct domains of sediments +/- silicification, and meta-sedimentary rocks or paragneiss. The sediments of the area are characterized by a general mineralogical assemblage of quartz, plagioclase, and biotite, sometimes containing pyrite, pyrrhotite, molybdenum, and trace chalcopyrite and arsenopyrite. The sediments are predominantly heterogeneous with low to moderate compositional bedding and are mainly fine grained. They can be difficult to discern from basalt when they are more homogeneous and finer grained. Sulphide mineralization is mainly present as disseminations but minor stringers are observed parallel to the schistosity. The rocks are non-magnetic to weakly magnetic and areas with higher sulphide mineralization are also typically silicified. Alterations include silicification, millimetric carbonate veinlets, and epidote alteration on fracture faces. Minor millimetric graphite filled fractures are also present, as well as potassic alteration.

The metasedimentary rocks consist of a mineralogical assemblage of quartz, biotite, plagioclase, and sulphides (pyrite and pyrrhotite), with local garnets in areas of higher metamorphism. The paragneisses are fine grained, heterogeneous, banded, and non-magnetic to weakly magnetic. Mineralization in the paragneisses rarely exceeds 3% sulphides (pyrite and pyrrhotite) and occurs in small clusters or stringers parallel to the schistosity (S1). These rocks are often altered by weathering, giving them a sandy coloured appearance.

The general orientation of the sedimentary rocks is N220° to N270° in the eastern area and N040° to N090° in the west with a dip of approximately 65°. At the Simon showing iron formation rocks are heterogeneous, banded and predominantly magnetic. Mineralization consists of pyrrhotite, pyrite, and arsenopyrite, and the Simon iron formation also contains the highest gold value (45.9 g/t Au) reported in the area. Three types of iron formation are observed: iron oxide formations and carbonate iron formations, and iron silicate formations.

Volcanic Rocks

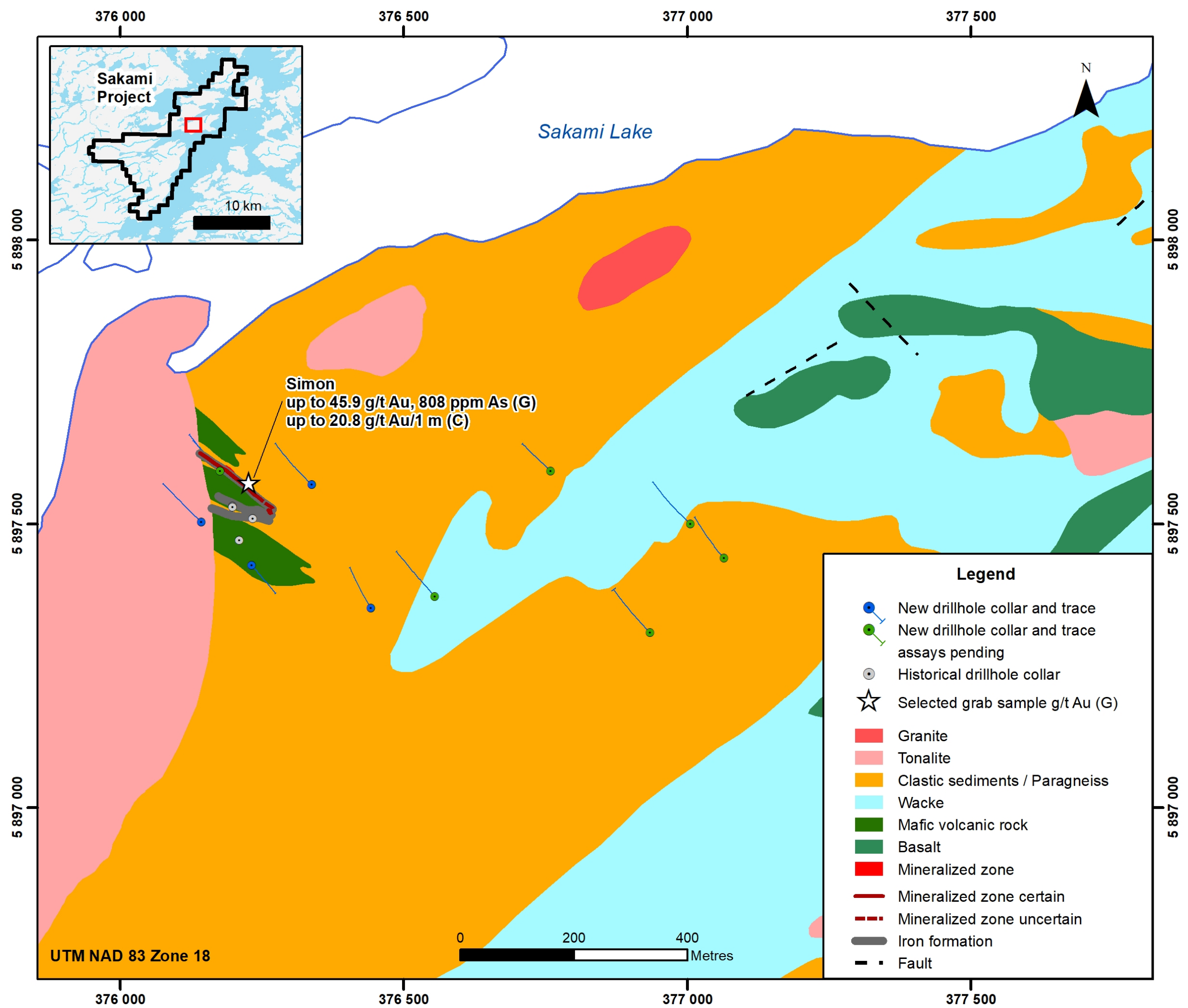
Basalts in the area consist of plagioclase, amphibole, biotite, chlorite and trace amounts of sulphides (pyrite, pyrrhotite and arsenopyrite and chalcopyrite locally). The basalts are greenish-gray to bluish gray on a fresh surface and gray-brown on the weathered surfaces. They are aphanitic to fine grained, non-magnetic, and homogeneous. Asymmetric quartz veins carbonate alteration veinlets, and slight epidotization near fracture planes are also present. Pillow basalts were also observed. Mineralization is mainly disseminated and does not exceed 3% total sulphides.

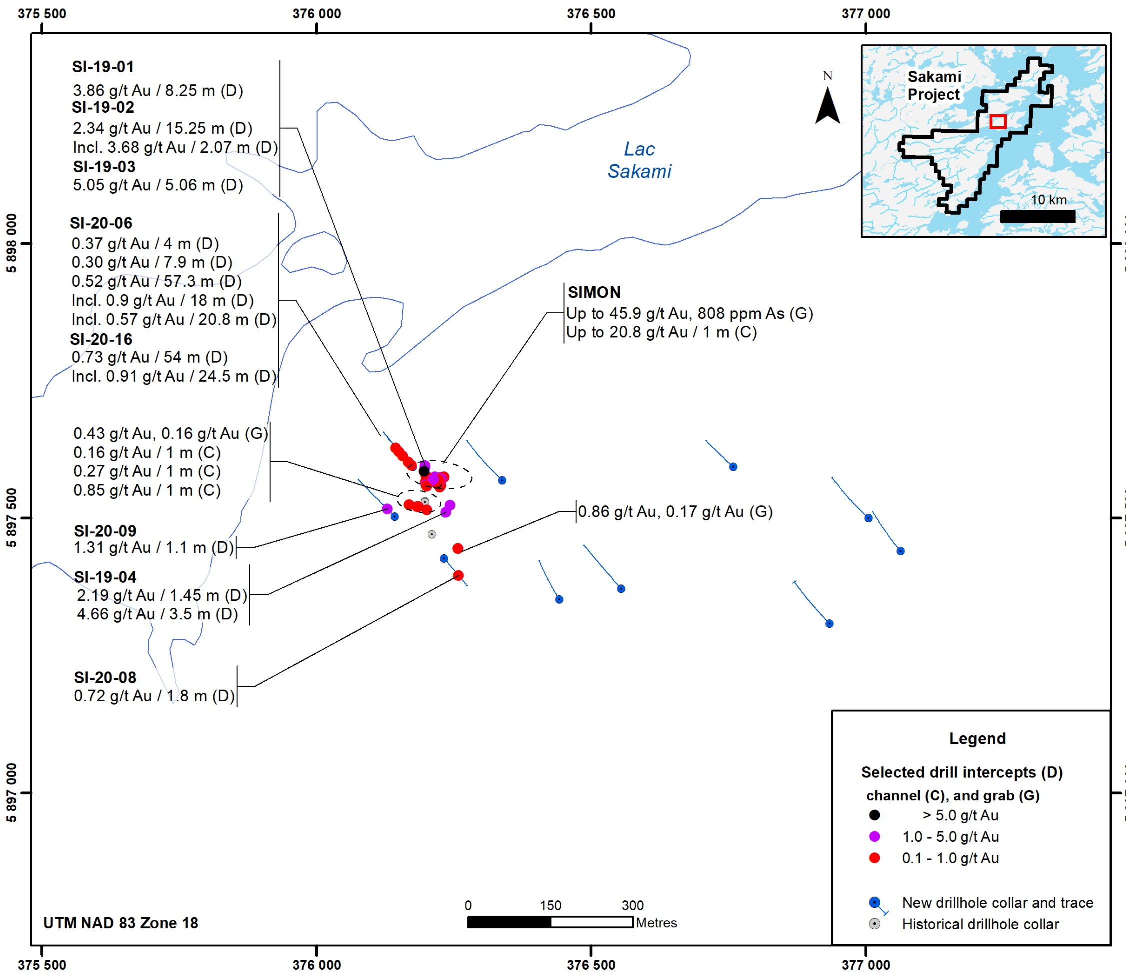
Intrusive Rocks

Intrusive rocks consist of tonalite, mineralized granite and peridotite. Tonalite is present on a good portion of the area. It is characterized by a mineralogical composition of quartz, plagioclase, and less than 5% biotite. Grain size varies from medium to pegmatitic, triple junctions exist between crystals. The Kalmia showing host up to 15% pyrite/pyrrhotite and trace to 1% arsenopyrite/molybdenite associated with the tonalite. The sulphide mineralization is disseminated and sometimes along quartz veins. The tonalite occurs mainly to the south-southeast where it outcrops and in some places in the south-southwest. The tonalite was interpreted in the western area of the Project by diamond drill and magnetic survey, as outcrops are limited due to extensive wetland coverage.

Granite is one of the lithologies that demonstrate a good correlation with magnetic highs. It consists of quartz, plagioclase, alkali feldspar, biotite, and muscovite. Grain size varies from medium to coarse grained and the rock is characterized by a gray-pink color and a homogeneous appearance.

Peridotite was observed in the form of a rounded dome and weathers from dark gray to gray-brown. It is composed of olivine and pyroxene, displays a grainy appearance, and is highly magnetic.


376 000
376 500
377 000
377 500
5 898 000
5 897 500
5 897 000
Sakami Project
10 km
Sakami Lake
N
Simon
up to 45.9 g/t Au, 808 ppm As (G)
up to 20.8 g/t Au/1 m (C)
Legend
New drillhole collar and trace
New drillhole collar and trace assays pending
Historical drillhole collar
Selected grab sample g/t Au (G)
Granite
Tonalite
Clastic sediments / Paragneiss
Wacke
Mafic volcanic rock
Basalt
Mineralized zone
Mineralized zone certain
Mineralized zone uncertain
Iron formation
Fault
0
200
400
Metres
UTM NAD 83 Zone 18


375 500
376 000
376 500
377 000
5 898 000
5 897 500
5 897 000
SI-19-01
3.86 g/t Au / 8.25 m (D)
SI-19-02
2.34 g/t Au / 15.25 m (D)
Incl. 3.68 g/t Au / 2.07 m (D)
SI-19-03
5.05 g/t Au / 5.06 m (D)
SI-20-06
0.37 g/t Au / 4 m (D)
0.30 g/t Au / 7.9 m (D)
0.52 g/t Au / 57.3 m (D)
Incl. 0.9 g/t Au / 18 m (D)
Incl. 0.57 g/t Au / 20.8 m (D)
SI-20-16
0.73 g/t Au / 54 m (D)
Incl. 0.91 g/t Au / 24.5 m (D)
0.43 g/t Au, 0.16 g/t Au (G)
0.16 g/t Au / 1 m (C)
0.27 g/t Au / 1 m (C)
0.85 g/t Au / 1 m (C)
SI-20-09
1.31 g/t Au / 1.1 m (D)
SI-19-04
2.19 g/t Au / 1.45 m (D)
4.66 g/t Au / 3.5 m (D)
SI-20-08
0.72 g/t Au / 1.8 m (D)
Lac
Sakami
SIMON
Up to 45.9 g/t Au, 808 ppm As (G)
Up to 20.8 g/t Au / 1 m (C)
0.86 g/t Au, 0.17 g/t Au (G)
N
Sakami
Project
10 km
Legend
Selected drill intercepts (D)
channel (C), and grab (G)
> 5.0 g/t Au
1.0 - 5.0 g/t Au
0.1 - 1.0 g/t Au
New drillhole collar and trace
Historical drillhole collar
UTM NAD 83 Zone 18
0
150
300
Metres

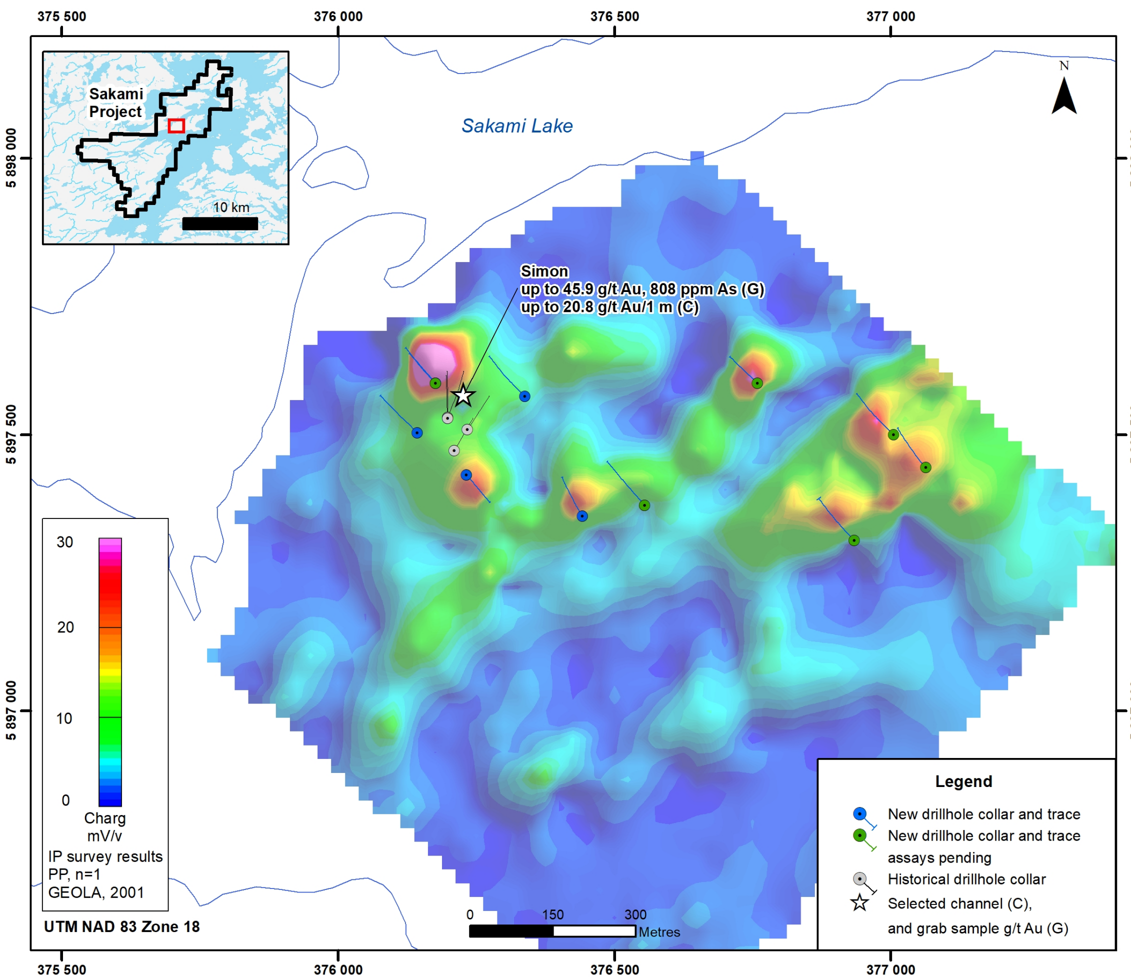


Figure 7-6 : Geology, exploration results and IP survey of the Simon showing

7.3.5 JR Showing

The JR showing is located 8 km northeast of the La Pointe sector. It consists of several outcrop areas that have been mapped along systematic traverses every 100 m (Lavallée, 2003). Figure 7-7 presents explorations results obtained to date as well as the results from the total magnetic intensity survey.

From west to east the JR showing lithologies of the Duncan polyphase pluton consist of tonalite, diorite, and monzonite, followed by the Yasinski group basalts, which are in contact with the detrital sediments of the Laguiche Group to the east. Exploration work targeted the Yasinski basalts and the sediment contact area. The best result obtained from channel sampling is 48.93 g/t Au over 1 m and from diamond drilling JR-19-04 1.27 g/t Au over 15 m.

7.3.6 Structural Geology

The provincial government geological map and the regional airborne and ground magnetic surveys indicate that the JR showing represents the eastern hinge of a west-southwest-east-northeast oriented regional antiform whose core was formed by the late Duncan intrusion. The opposing hinge to the west of the Duncan intrusion was documented by Goutier (2000). This mega-hinge is traversed by several faults tangential to the flanks of the large fold. Drag folds are observed in the Yasinski basalts and the Laguiche sediments, generally in a "Z" fold pattern in the north and an "S" pattern in the south. The faulted rocks on the north side likely represent a major deformation corridor that coincides with a significant dextral, east-west offset of the Yasinski/Laguiche contact of over 2 km.

To the east, all faults are slightly (but distinctly) curved towards the northeast in the Yasinski/Laguiche contact zone. To the west, at least one of the faults is oriented east-west through the Duncan pluton, juxtaposing two intrusives, a tonalite to the south and a diorite to the north. The main branch of the deformation corridor north of the Duncan pluton runs westward along the Yasinski basalts to the west, between the massive quartz monzondiorite intrusion in the northwest and the Duncan pluton in the south. It is oriented northwest-southeast, controlled by the surrounding plutonic bodies.

The Yasinski group outcrops, in the JR sector, and 2/3 basalts with some iron formations and amphibolites, likely with a basaltic protolith. The remaining third, listed in decreasing order, includes gabbroic intrusions, a few tonalities, and a few diorites. Mylonites are found near the south, as well as localised outcrops of paragneiss, diabase, granodiorite, and granite.

The Yasinski/Laguiche contact hosts numerous dextral and sinistral drag folds of various sizes resulting from the D2 deformation event. The contact is also offset by east-west and east-northeast trending faults. Several outcrops of quartz-sericite schists are mapped along the basalt-paragneiss contact and are also locally interstratified with the basalts near the contact between the two subprovinces. These could be similar to the quartzites of the La Pointe deposit found in the same stratigraphic position.

Even through detailed mapping it was not possible to trace a precise orientation of the primary structures (S0) folded in the basalts within the mega-hinge antiform. It was, however, possible to interpret the shape of the folds based on the magnetic signature characteristic of certain layers in the basalt sequence. Thus, the JR, 43, and 9.6 showings towards the north would be affected by two tight, "Z"-shaped drag folds. The one associated with the JR showing is not as well defined due to a lack of total coverage with the magnetic ground survey. The more southern of the two folds is easier to distinguish with its flanks on either side of the 9.6 showing. The 43 showing is located in the eastern extension, close to a secondary hinge in an "S" form, just south of the main anti-form hinge. From this point southward, the drag folds are generally "S" forms with a sinistral sense.

Local outcrops of mylonite are found in the central southwestern area of the map. The outcrops are roughly aligned with showing 43 to the east and the main schistosity demonstrates the presence of east-west to east-northeast shearing. The southern sector, S2S, displays a more variable geophysical signature, which is accentuated in approaching the southern part of the antiform limb where the strata is reoriented east-northeast-west-southwest.

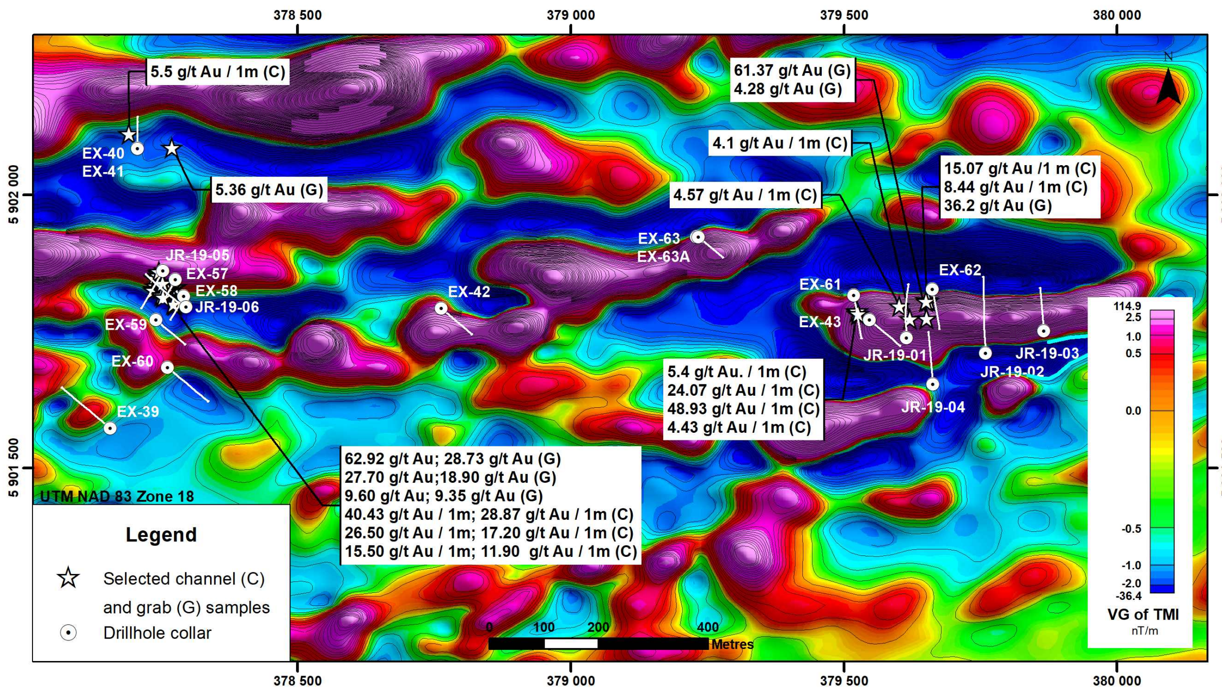


Figure 7-7 : Exploration results and Total Magnetic Intensity survey of the JR showing

7.3.7 9.6 Showing

The 9.6 showing was discovered near the JR showing and is of similar geological context. Part of the showing consists of a rusty band (+/- 2 m in width) within a quartz vein hosted in unaltered, almost massive, amphibolitised basalt (an alteration halo exists along the quartz vein). In 2002, a grab sample of this rusty band associated with 1% to 2% pyrite and local sphalerite and chalcopyrite, assayed up to 9.6 g/t Au. The amphibolitised basalt also houses numerous millimetric quartz veinlets. In 2003, numerous samples were taken on the same zone after stripping the outcrop toward the SSE. The best result obtained was up to 31.03 g/t Au (grab sample). This sample was located 14 metres SSE of the grab sample 9.6 g/t Au. An area of 2,100 km^2 (70 m by 30 m) was stripped in the sector of the 9.6 showing. The stripping was oriented N150° – N330°. The exposed area revealed a felsic dyke and quartz vein cutting the rusty zones within basalt. Two directions of rusty zones were observed on the stripped outcrop; one direction is roughly N160°-N340° and another one seems to cut the first one at N045°-N225°. The dimension of the rusty zones was 3 to 4 m by 0.5 to 1 m. Several channel samples were collected on these rusty zones. The best results were 17.87 g/t Au over 1.50 m, 7.68 g/t Au over 1.50 m, and 13.7 g/t Au over 1.00 m. Drillholes EX-57 and EX-58 were drilled to test the rusty zones at depth within basalt. No significant result was obtained.

7.3.8 43 Showing

The 43 showing is located 1.4 km east of the JR showing. The showing was found when diamond drillhole EX-43 tested a coincident magnetic-IP anomaly. Assay samples of the drillhole returned 2.03 g/t Au over 6.0 m. The intersection is hosted within a silicified biotite paragneiss interlayered with bands of magnetic garnet chert. The mineralization consists of 5% pyrite (up to 10%) accompanied by disseminated pyrrhotite and possibly arsenopyrite.

In 2003 and 2004, part of the 43 showing was stripped and sampled near drillhole EX-43, consisting of an area of 10,500 m^2 (150 m by 70 m). The stripped area was oriented in the same direction as the foliation (N80° – N260°). The newly exposed area consisted of basalt interlayered with fine to lapilli tuff and thin folds of siliceous iron formation. Felsic dykes were present and cut all lithologies. Sulphide mineralization was present in the form of pyrite, pyrrhotite, and occasionally arsenopyrite, in all lithologies. An exposed shear zone oriented N080° – N260° and dipping steeply to the north was grab sampled and assayed up to 36.29 g/t Au. Channel sampling in the shear zone returned a result of 4.68 g/t Au over 2.50 m (including 15.07 g/t over 0.5 m). Drillhole EX-62 cut the shear zone at depth in this sector, but no significant result was obtained. On line 13+00 E located 100 m west of the area, a channel sample along the same shear zone assayed 11.1 g/t Au over 1.50 m (including 24.07 g/t Au over 0.5 m). Drillhole EX-61 cut the shear zone at depth in this sector but no significant result was obtained.

7.3.9 Île Showing

The Île showing could be the northeastern extension of the JR showing, 2.5 km to the east-northeast. It is located north of the Duncan antiform which is separated from the major ENE fault zone located in the Sakami Reservoir channel. It’s the northern side of this fault zone where the regional metamorphic garnet-staurolite isograd changes to garnet-staurolite and andalusite in the south. The local lithologic orientation is controlled by the quartz-monzonite intrusive to the northwest.

The Île showing has fewer outcrops than the JR showing, except in the south where a tight fold axis that is also likely faulted east-northeast is interpreted. The faulted fold juxtaposes basalts, tonalities, and quartz-sericite schists with feldspathic wackes or paragneiss (Lavallée, 2003). A grab sample of the paragneiss with 5 to 6% pyrite and pyrrhotite assayed 5.17 g/t Au. Two gold occurrences exist on this deformed basalt band, separated by over a kilometre along the interpreted F2 fold axis. One occurrence assayed 2.0 g/t Au and the second at 1.07 g/t Au, respectively.

Very little work has been done on this sector to date, but the project-scale fold and fault interpretation suggests that structural/chemical traps similar to those of the JR showing are also present in the Île showing.

8. Deposit Types

The SGS Report provides a detailed description of the deposit types for the Project. The text below is an extract from the SGS report and has been updated to reflect the current knowledge from the recent exploration work on the Project and in the region. Figure 8-1 illustrates the location of QPM's projects, including the Sakami Project, other gold deposits and showings.

It is generally acknowledged that the geotectonic setting is of paramount importance in controlling the distribution of different types of metalliferous deposits on a global scale. The settings in the Sakami Reservoir (33F) and Guyer Lake (33G) areas (La Grande Subprovince) are fairly different from settings observed in the south in the Abitibi Subprovince (Dion *et al*., 2003). One of the most important differences is the development of volcano-sedimentary sequences unconformably overlying a tonalitic basement.

The La Pointe deposit and La Pointe Extension area of the Project shows evidence of significant gold potential. The Project covers a major geological contact between two subprovinces that are very favorable for hosting gold deposits. This geological setting comprises the Opinaca sediments, the La Grande mafic volcanics, and iron formations in association with a strong deformation zone, notably near the tectonic contact of the La Grande-Opinaca subprovinces.

The mineralization style and tectonic setting share considerable similarities with the Éléonore mine held by Newmont and the Cheechoo deposit held by Sirios Resources Inc. (Sirios), such as:

- The mineralization associated with silicified paragneiss containing fine quartz veinlets;
- An alteration of quartz and brown tourmaline with minor arsenopyrite mineralization;
- An association of gold mineralization with a very proximal tonalite intrusion; and

- The presence of gold mineralization associated with silicified paragneiss of the Opinaca basin, including fold structures.

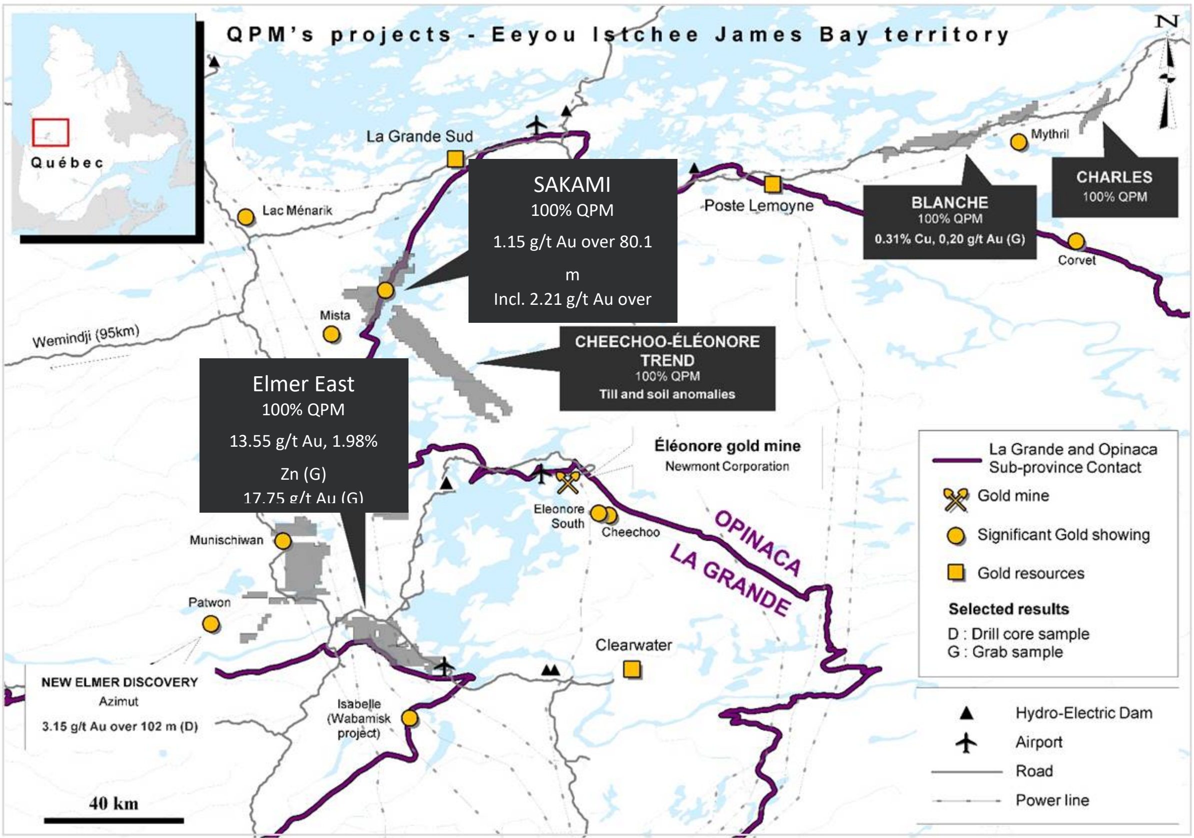


Figure 8-1 : Map of the James Bay area with QPM's projects, gold deposits and showings

The reader is cautioned that there is no guarantee that the gold grades reported on at the Éléonore mine and the Cheechoo project are present on the Project.

It is interesting to draw a parallel between La Grande Subprovince occurrences found in the Sakami Reservoir and Guyer Lake area and those encountered in the Abitibi Subprovince. Thus, iron-formation-hosted stratabound gold deposits appear to be much more common in the La Grande Subprovince than in the Abitibi Subprovince (Dion *et al*., 2003). However, the opposite is true for volcanogenic massive sulphide deposits (VMS). Orogenic gold deposits are evenly distributed in the two subprovinces, which may suggest the existence of a single episode of emplacement for the entire Superior province (Dion *et al*., 2003). The geology of the La Grande

Subprovince bears some resemblance to the geology of the Slave craton (Northwest Territories). The gold potential of the Slave craton has long been established in the Yellowknife district at the Lupin mine (Dion *et al*., 2003).

Several types of mineralized occurrences were recognized in the Sakami Reservoir (33F) and Guyer Lake (33G) area. Occurrences most specific to the Sakami Reservoir (33F) and Guyer Lake (33G) area are: uraniferous conglomerates, iron formations, magmatic Cr-PGE and Cu-Ni-PGE occurrences, and Proterozoic uraniferous and polymetallic occurrences (Dion *et al*., 2003).

The main types of mineralized occurrences targeted on the Project are: stratabound gold occurrences associated with oxide facies or silicate-oxide facies iron formations (Au-Ag-As) and orogenic gold occurrences related to longitudinal shear zones. Other gold deposit type models have some similarities with the known gold mineralization known to exist on the Project such as the Puffy Lake gold deposit is located in quartzo-feldspathic biotite-bearing gneiss in the Churchill Province (Ostry and Halden, 1995), and Witwatersrand-type auriferous paleoplacer deposits.

8.1 Stratabound gold occurrences associated with oxide facies or silicate-oxide-facies iron formations (Au-Ag-As)

These gold deposits are considerably more abundant in the La Grande than the Abitibi Subprovince (Dion *et al*., 2003). This confirms the observation that gold-bearing iron formations are generally more common in high-grade metamorphic environments (amphibolite) such as the La Grande Subprovince. Many of these occurrences are located near the contact between the La Grande and Opinaca subprovinces (Dion *et al*., 2003).

These deposits are characterized by a strong association between native gold and iron sulphide minerals, the presence of gold-bearing quartz veins, the occurrence of deposits in structurally complex terranes, and lack of lead and zinc enrichment in the ores (Kerswill, 1996).

Deposits are stratiform by definition, but in cases, the original geometry of the deposits has been obscured by folding. However, lateral or down-plunge extents of deposits are tens to hundreds of times greater than their thicknesses. The rocks that host the stratiform deposits, as well as the deposits themselves, are deformed principally by folding (Kerswill, 1996).

In both sediment-hosted deposits and those occurring within mixed volcanic-sedimentary settings, gold is concentred in several discrete units of sulphide-iron-formation that are conformably interlayered with barren silicate-and/or carbonate-iron-formation (Kerswill, 1996).

Gold is, for the most part, relatively uniformly disseminated throughout the sulphide-iron formation of individual deposits, although the late quartz veins contain modest amounts of coarse (visible) gold. Arsenic is a significant component in all sediment-hosted deposits but is less common in deposits in mixed settings (Kerswill, 1996).

Indeed, it is possible to identify two principal types of mineralization in sediment-hosted stratiform deposits based on arsenic content. Arsenic-rich sulphide-iron-formation occurs in the areas immediately adjacent to the late quartz veins or shear zones e.g., Lupin mine (Bullis al. 1994; Geusebroek and Duke, 2004) and Homestake mine (Caddey *et al.*, 1991). Arsenic poor sulphide-iron-formation is more widely distributed and is the principal mineralization type in all deposits (Kerswill, 1996).

8.2 Orogenic gold occurrences related to longitudinal shear zones (Greenstone-hosted quartz-carbonate vein deposits)

Lode gold deposits (gold from bedrock source) occur dominantly in terranes with an abundance of volcanic and clastic sedimentary rocks of a low to medium metamorphic grade (Poulsen, 1996). Greenstone-hosted quartz-carbonate vein deposits are a sub-type of lode-gold deposits (Poulsen *et al.*, 2000). They correspond to structurally controlled complex epigenetic deposits hosted in deformed metamorphosed terranes (Dubé and Gosselin, 2005). The Sakami Reservoir (33F) and Guyer Lake (33G) area hosts a fair number of orogenic (or mesothermal) gold deposits with the same characteristics as deposits of this type found in the Abitibi Subprovince (Dion *et al.*, 2003).

Greenstone-hosted quartz-carbonate vein deposits consist of simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins in moderately to steeply dipping, compressional brittle-ductile shear zones and faults with locally associated shallow-dipping extensional veins and hydrothermal breccias. They are hosted by greenschist to locally amphibolite facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth in the crust (5 to 10 km). They are distributed along a major compressional to transtensional crustal-scale faults zones in deformed greenstone terranes of all ages, but are more abundant and significant, in terms of total gold content, in Archean terranes.

Greenstone-hosted quartz-carbonate veins are thought to represent a major component of greenstone deposit class (Dubé and Gosselin, 2005). They can coexist regionally with iron-formation-hosted vein and disseminated deposits as well as with turbidite-hosted quartz-carbonate vein deposits.

The main gangue minerals are quartz and carbonate with variable amounts of white micas, chlorite, scheelite and tourmaline. The sulphide minerals typically constitute less than 10% of the mineralized material. The main minerals are native gold with pyrite, pyrrhotite, and chalcopyrite without significant vertical zoning. Arsenopyrite commonly represents the main sulphide in terranes at amphibolite facies of metamorphism (Dubé and Gosselin, 2005).

In the Sakami Reservoir (33F) and Guyer Lake (33G) area, the orogenic gold deposits consist of quartz ± tourmaline veins or veinlets, with minor sulphides, hosted in various lithologies and associated with major deformation zones, particularly along the boundary between the La Grande and Opinaca subprovinces (Dion *et al*., 2003). Among these deposits, the Zone 32 (historical resources: 4.2 Mt at 2.1 g/t Au and 0.2% Cu, press release by Virginia dated March 11, 1999) is a good example of this kind of deposit in the Sakami Reservoir (33F) and Guyer Lake (33G) area. To the southeast, the Éléonore gold deposit (Figure 5-1), owned by Newmont, is located along the contact between the sediments and the volcanics within the contact zone between La Grande and Opinaca subprovinces (Bandyayera and Houle, 2007).

The emplacement of these deposits is early to late tectonic, and coeval with the emplacement of the orogenic gold deposits in the Abitibi Subprovince (Dion *et al*., 2003). This mineralizing event is probably related to the final accretion and cratonization phase of the Superior province.

In terms of mining exploration for the discovery of a new gold deposit, at the geological province or terrane scale, geological parameters are common in highly fertile volcanosedimentary belts like La Grande greenstone. These parameters (Groves *et al*., 2003) are: 1) reactivated crustal-scale fault that focused porphyry-lamprophyre dyke swarms; 2) complex regional-scale geometry of mixed lithostratigraphic packages; and 3) evidence for multiple mineralization or remobilization events.

The Roberto gold deposit is located within a kilometer scale F2 fold hinge that affects upper-greenschist to amphibolites–facies turbiditic metagrewacke and paragneiss (Figure 8-2). Gold mineralization is primarily confined to a series of sub-parallel decameter-scale wide mineralized zones and is associated with a hydrothermal system characterized by calc-silicate-bearing veins and metasomatic replacement zones, potassic alteration, and tourmaline. The principal mineralized zone consists of a stockwork of quartz ± actinolite ± diopside ± biotite ± arsenopyrite-pyrrhotite veins and quartz-dravite-arsenopyrite veinlets. While most of the alteration and mineralized zones are deformed by structures attributed to D2, some occurrences appear to be controlled by D2 structures; Gold mineralization is thus interpreted as being pre- or early D2 (Ravenelle *et al*., 2010).

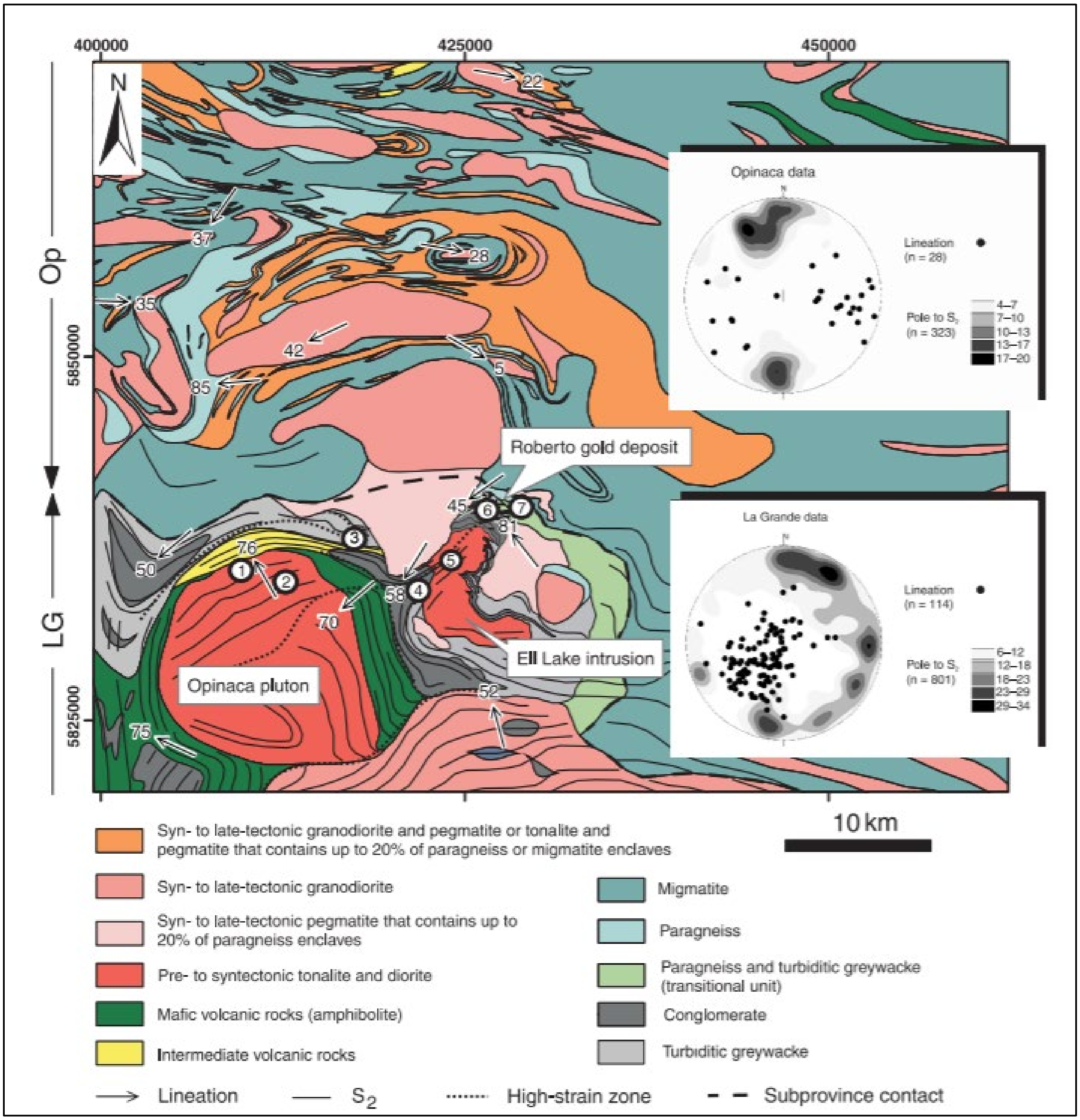


Figure 8-2 : Regional geological map of the Roberto gold deposit (Equal area nets show the distribution of lineation and S2 foliation measurements for the La Grande and Opinaca subprovinces)

8.3 Puffy Lake gold deposit-like occurrences (from Ostry and Halden, 1995)

The Puffy Lake gold deposit is located approximately 75 km northeast of Flin Flon, Manitoba. Gold occurs with arsenopyrite in high metamorphic grade supracrustal rocks on the south flank of Proterozoic Kisseynew gneiss belt near the south margin of the Churchill structural province of the Precambrian Shield in Manitoba.

Free gold occurs with foliated arsenopyrite and pyrite within at least three laterally extensive, moderately dipping, parallel or close to parallel sheets that are up to 2 m thick and conformable with layering and regional schistosity. These sheets occur within intermediate quartzofeldspathic biotite-bearing gneiss and are continuous from level to level within the mine. Mobilization of gold and sulfide minerals into structural traps occurred during folding and shearing events after formation of mineralization sheets. Three or, possibly, four periods of deformation have affected the host rocks to the Puffy Lake deposit.

The stratigraphy in the vicinity of the Puffy Lake deposit comprises fine-grained, intermediate to mafic biotite- and amphibole-bearing of the Amisk Group (host of gold mineralization), greywacke-derived gneiss of the Burntwood Metamorphic Suite and Missi Metamorphic Suite quartzofeldspathic gneiss (host of gold mineralization). Large tonalitic-granitic bodies have intruded Amisk rocks.

8.4 Witwatersrand paleoplacer model (a low-grade metamorphosed siliciclastic sediment basin)

The Witwatersrand Basin in South Africa is one of the best-preserved records of fluvial sedimentation on an Archean continent. The basin hosts the world's biggest gold resource in thin pebble beds, but the process for gold enrichment is still being debated. Mechanical accumulation of gold particles from flowing river water is the prevailing hypothesis, yet there is evidence for hydrothermal mobilization of gold by fluids invading the metasedimentary rocks after their burial (Heinrich, 2015).

The Witwatersrand Basin formed over a period of 360 Ma between 3,074 and 2,714 Ma. Pulses of sedimentation within the sequence and its precursors were episodic, occurring between 3086-3074 Ma (Dominion Group), 2,970-2,914 Ma (West Rand Group) and 2,894-2,714 Ma (Central Rand Group). Detritus was derived from a mixed granite-greenstone source of two distinct ages; the first comprises Barberton-type greenstone belts and granitoids > 3,100 Ma old, and the second consists of the greenstone belt-like Kraaipan Formation and associated granitoids ≤ 3,100 Ma old. Subsequent granitoid plutonism was episodic and coincided with hiatuses in sediment deposition, but continued throughout the evolution of the basin. Many of the provenance granitoids are characterized by hydrothermal alteration, are geochemically anomalous with respect to gold and uranium, and may represent viable source rocks for palaeoplacer mineralization. Tectonically, the basin evolved in response to processes occurring within a Wilson cycle, associated with the encroachment and ultimate collision of the Zimbabwe and Kaapvaal cratons. Metamorphism of the Witwatersrand Basin occurred at 2,500, 2,300 and 2,000 Ma. The first two events coincided with the progressive loading of the basin by Ventersdorp and Transvaal cover sequences, whereas the last reflects intrusion of the Bushveld Complex and/or the Vredefort catastrophism.

Mineralization is concentrated in the conglomerates of the Central Rand Group and is represented by a complex paragenetic sequence initiated by early accumulation of detrital heavy minerals. This was followed by three stages of remobilization caused by metamorphic fluid circulation. An early event of authigenic pyrite formation at 2,500 Ma was followed at 2,300 Ma by maturation of organic material, fluxing of hydrocarbon bearing fluids through the basin and the radiolytic fixation of bitumen around detrital uraninite. This was followed at around 2,000 Ma by peak metamorphism which resulted in the widespread redistribution of gold and the formation of a variety of secondary sulphides. Post-depositional fluid conditions were such that metal solubility was low and precipitation mechanisms very effective, resulting in the superimposition of both primary and secondary mineralization (Robb, 1995).

The Witwatersrand deposits show evidence of interaction with hydrothermal fluids that caused the precipitation of gold. However, the ultimate sources of the gold in the mineralizing fluids are still unclear. Some of this evidence can only be explained by original introduction of gold, pyrite and uraninite into the host conglomerates during sediment deposition, derived from a variety of sources that are older than the host sediments rocks (Frimmel, 2005).

Paleoplacer uranium deposits occur in Archean to Early Proterozoic fluvial to littoral clastic sedimentary sequences, dominated by quartz arenite units, which are older than about 2,400 Ma (Roscoe, 1996). The host units are pyritic, mature arenites, and oligomictic (quartz pebble) conglomerates produced by the multiple cycles of erosion and redeposition. Deposition of these sequences has occurred on and adjacent to stable Archean cratons and at the margins of, and within, intracratonic grabens or aulacogens, or within basins formed by downwarping due to tectonic processes other than rifting.

Conglomerates of the Project's Apple Formation bear resemblances to both the auriferous and uraniferous paleoplacers of the Witwatersrand basin, but their ratio of U/Au is very low, suggesting a distal environment of formation (Paquette, 1997). The uranium-bearing horizons are present in three types (Paquette, 1997): 1) thin layers (10 to 20 cm) of rusty conglomerate, 2) lenticular channel (30 cm to 2.6 m) of rusty conglomerate with joined fragments, and 3) locally decimetric layer of coarse rusty arenite. These horizons have a weak lateral extension (less than 50 m). The main source of uranium is the conglomerates (90%) and occasionally, the coarse arenites (10%) host uraniferous mineralization. Robertson *et al.* (1986) have observed the highest uranium values are associated with 10% pyrite. Generally, the most radioactive units were rusty conglomerates comprising 3% to 10% pyrite (Paquette, 1997).

Apple Formation paleoplacers are slightly anomalous in gold (260 ppb, Doucet, 1995, personal communication). However, the highest gold values are found in shear zones within the Apple Formation (i.e., conglomerate unit with fuchsite with a value of 0.27 g/t Au) which would suggest a possible hydrothermal enrichment in gold, sulfide and sulfarsenide where shear zone structures cut conglomeratic units (Paquette, 1998).

9. Exploration

The following section summarizes the surface exploration work performed during 2018, 2019 and 2020. The exploration work and results carried out by MAT and CJC from 2013 to 2017 is summarized in the SGS Report.

9.1 Prospecting and Channel Sampling

A prospecting and channel sampling program was completed on the La Pointe Extension area in the summers of 2019 and 2020. A total of 205 grab samples and 3 channel samples (totalling 31 m) were submitted to ALS for analysis. Two samples reported 9.52 g/t Au and 6.37 g/t Au in the La Pointe Extension area where a gold showing discovered in 2000 reported respectively 23.82 g/t Au and 4.73 g/t Au.

The work performed includes the re-analyses of recovered historical and unanalyzed drill core samples from the Apple area. Core samples are from 9 holes drilled in 2008 by a previous operator on the Project. A total of 51 samples from hole AP-08-12 were re- analyzed. High-grade nickel mineralization was reported with samples that have returned up to 1.28% Ni, 0.26% Cu over 2.55 m.

9.2 Geochemical Surveys

A B-horizon geochemical soil sampling survey was completed during the summers of 2018 and 2019 on the La Pointe Extension area. A total of 1,634 samples were taken. The sampling lines were spaced from 50 m to 100 m and each sample on the lines were set apart by approximately 50 m.

The soil sampling program generated very encouraging results over a distance of approximately 2 km southwest of the La Pointe deposit. Strong and large coincidental gold and arsenic anomalies comprising of values significantly above the geochemical background level were identified and are spatially correlated with IP anomalies. The anomalies are open to the southwest. In most cases, mineralization previously recognized by prospecting, trenching and drilling show a spatial correlation with the soil anomalies. This is documented as well for the Éléonore gold deposit.

9.3 Geophysical Surveys

In 2019, on the La Pointe and La Pointe Extension area, an heliborne mag and radiometric survey (1,400 line- km) were carried out by GDS Data Solutions Inc. IP surveys were carried out by Geosig Inc. in 2019 at the Simon showing (16 line-km) and in 2020 at the La Pointe Extension (30 line-km). Processing and interpretation of the geophysical data was performed by Inter Géophysique Inc.

The results of the heliborne combined magnetic, radiometric, and IP surveys as well as the prospecting, rock and soil sampling program that was carried out on the Sakami project improved significantly the definition of known drill targets and identified multiple new drill targets at La Pointe Extension. The targets are characterized as follows:

- located along a 13-km mineralized trend striking south-southwest-north-northeast that includes the Péninsule, Simon, JR and Île showings (with gold mineralization detected in drillholes, grab and trench samples) and the La Pointe deposit and La Pointe Extension (Figure 7-2);
- situated at a distance up to 1,500 m from the favourable contact between the Opinaca and La Grande geological subprovinces;
- spatially correlated with a major magnetic discontinuity present along the mineralized trend and sometimes with magnetic structures striking east-west; and
- closely associated with iron formations, that are discontinuous and apparently folded; and
- spatially correlated with IP anomalies and gold and arsenic soil geochemical anomalies.

9.4 Other Exploration Work and Studies

In the summer of 2020 Corriveau J.L. & Associés carried out bathymetric and topographic surveys along the shore and in a bay of the Sakami reservoir near the exploration camp and in the area of the La Pointe deposit. The objective of the surveys was to obtain detailed bathymetric and topographic data to assist in the design of a coffer dam that would be designed and constructed for an open pit mining operation. The surveys indicate that depths vary from 0 to 15 m.

Jean-Philippe Fleury completed the field work for his master's degree on the local geology in 2016 and a preliminary report was filed by Fleury, Huot and Goutier in 2018. His thesis was published in 2019. The work aimed to characterize the gold mineralization at the Sakami Project to frame timing of the mineralizing event in a geological and metallogenic context. The findings of the work are discussed under section 7.

10. Drilling

The following information discusses the 2018, 2019 and 2020 drill campaigns. All analytical results were received from the 2020 drill campaign.

10.1 Methodology

QPM has implemented QA/QC procedures to ensure best practices in sampling and analysis of the core samples. Drill collars are located with a handheld GPS. Front sights and back sights are identified with pickets and oriented with a compass prior to installation of the drill on the setup. The sights are used to assist the field staff to align the drill. Drilling is performed by Forage Val d'Or and the core size is NQ.

Core logging is carried out by staff of Consul-Teck contracted by QPM. The software used to manage the drillhole data is Gems™ Logger combined more recently with Leapfrog. The drill core is logged and then split, with one-half sent for assay and the other retained in the core box as a witness sample. The samples intervals are selected by lithology, alteration zones and zones of sulphide enrichment. All the mineralized paragneiss is sampled. Core is sampled from 1.0 m to 1.5 m lengths. RQD is included in the drill logs and recovery is very good. Drill core is stored in wooden core boxes arranged in covered core towers on site at the camp located adjacent to the La Pointe deposit. The samples are delivered, in secure tagged bags, directly to the ALS Minerals laboratory (ALS) in Val D'Or, Quebec for analysis. The samples are weighed and identified prior to sample preparation. All samples were analyzed by fire assay with AA finish on a 30g sample (0.005-10 ppm Au), with a gravimetric finish for assays over 10 ppm Au.

10.2 2018 Campaign

During 2018, 26 drill holes totaling 9,254 m were completed on the La Pointe deposit. Information on the drillholes is provided in Table 6-2 and significant results are presented in Table 6-3.

10.3 2019 Campaign

During 2019, CJC completed a drilling campaign of 16 drillholes totaling 4,163 m on the La Pointe deposit and JR and Simon showings. Information on the drillholes is presented in Table 6-2 and significant results are presented in Table 6-3.

10.4 2020 Campaign

During 2020, CJC completed a drill campaign of 52 drillholes totaling 12,361 m were on the La Pointe deposit and La Pointe Extension and Simon showing. The down-hole Televiewer technology was applied and compared conventional oriented core measurements. It was recommended to use in the future for selected drillholes. Information on the drillholes is provided in Table 6-2 and significant results are presented in Table 6-3.

11. Sample Preparation, Analyses and Security

The following information discusses the 2018, 2019 and 2020 exploration campaigns. All analytical results from these drilling campaigns have been received and considered in the Report. The drilling campaigns before 2018 are discussed in the SGS Report. No significant issues are mentioned in the SGS Report. It is to be noted that during the 2013-2014 drilling program, analytical services were transferred to the ALS. However, the field sample preparation practices have been consistent since 2013.

11.1 Sample Preparation

11.1.1 Core Sampling

The hole diameter is NQW. Core samples are taken based on the lithology, alteration type and intensity (especially silicification), the presence of quartz veinlets, and the presence of sulphide mineralization and in particular arsenopyrite. Core is sampled from 1.0 m to 1.5 m lengths and respects lithologic contacts. Core boxes are photographed.

After being logged, the core is split in half using a core splitter; one half was placed in a poly bag with a sample ticket to send to ALS while the other half is returned to the core box as witness with the corresponding sample ticket placed at the beginning of the sample interval. The two-metallic bowls used to catch either side of the split core are then well cleaned before proceeding to the next sample.

11.1.2 Surface Sampling

Surface samples are taken to identify the presence of mineralization. Each sample is put in an individual bag with an independent sample ID tag. A witness sample identified by a ticket bearing the same number is left at the sample site and its position was taken either by GPS, or in relation with grid line cuts. Each small sample bag is closed and placed with about 20 other samples in a large bag to be sent to ALS.

11.1.3 Surface Channel Sampling

Surface channel samples are taken from outcrops exposed by stripping or by trenching. The sample length is based on the presence of sulphides, on the degree of alteration or on the lithology aspect of the host rock. The samples taken with the diamond saw are cut perpendicular to the S1 foliation and usually measure 0.5 m.

11.2 Analyses

11.2.1 Laboratory Certification

ALS is an accredited testing laboratory having been assessed by the Standards Council of Canada (SCC) and complies with the requirements of ISO/IEC 17025:2005 (CAN-P-4E) and the conditions for accreditation established by SCC (www.alsglobal.com).

11.2.2 Analytical Procedure

The samples are delivered, in secure tagged bags, directly to ALS for analysis. The samples are weighed and identified prior to sample preparation. All samples are analyzed by fire assay with AA finish on a 30g sample (0.005-10 ppm Au), with a gravimetric finish for assays over 10 ppm Au.

11.3 Quality Control and Quality Assurance Programs

Quality assurance and quality control procedures have been implemented to ensure best practices in sampling and analysis of the core samples. The drill core is logged and then split, with one-half sent for assay and the other retained in the core box as a witness sample. Duplicates, standards and blanks are inserted regular intervals into the sample stream (every 20 to 40 samples).

12. Data Verification

12.1 Verification Re-Assays

The SGS Report stated that:

"The sample method and approach were audited by Arthur Douglas McLaughlin, P.Geo., in 2002 by completion of an independent sampling program including insertion of blank material and analytical standards. A total of 10% of the core library was randomly sampled and the results were concordant with MAT's original data. He declared that there is not any indication in the procedures of drilling, core handling and sampling, sampling methods and approach that could have a negative impact on the reliability of the reported assay results."

Under Section 12.4 of the SGS Report, it was concluded that:

"The Project site is well maintained and clean. The drill core facility is well organized, secure and easily accessible. The technical staff operating the campaign has a good understanding of the deposit and strategic plans to advance the project."

12.2 Database verification

During 2020, QPM's staff performed additional quality control and quality assurance analytical procedures on the drill core samples. The selected samples were taken from 2020 drillholes and consisted 122 duplicates, 122 blanks and 250 standards. The samples were analyzed at ALS. No significant quality control and quality assurance issues were identified.

12.3 Conclusion

The Qualified Persons agree that:

- the Project site continues to be well maintained and clean;
- the drill core facility is well organized, secure and easily accessible;
- the technical staff operating the campaign has a sound understanding of the mineralization and plans to advance the Project to the mineral estimation stage;
- sample preparation, analyses and security programs follow best practices;
- a reasonable level of verification has been completed, and no material issues from the sampling and drilling programs have been left unidentified; and

- data verifications completed on the data collected from the Project adequately support the geological interpretations, and the quality of the analyses and the analytical database.

The following sections 13 to 22 do not apply to this document.

13. Mineral Processing and Metallurgical Testing

This section is not applicable to this report.

14. Mineral Resources Estimate

This section is not applicable to this report.

15. Mineral Reserves Estimate

This section is not applicable to this report.

16. Mining Methods

This section is not applicable to this report.

17. Recovery Methods

This section is not applicable to this report.

18. Project Infrastructure

This section is not applicable to this report.

19. Market Studies and Contracts

This section is not applicable to this report.

20. Environmental Studies, Permitting and Social or Community Impact

This section is not applicable to this report.

21. Capital and Operating Costs

This section is not applicable to this report.

22. Economic Analysis

This section is not applicable to this report.

23. Adjacent Properties

A total 16 junior exploration companies have mineral claims surrounding the Project (**Erreur ! Source du renvoi introuvable.**). These five principal claim holders are listed below and a summary of their activities is presented:

1. Quebec Precious Metals Corporation - Cheechoo-Éléonore Trend;
2. Genius Metals Inc.;
3. LaSalle Exploration Corp.;
4. Vanstar Mining Resources Inc.; and
5. Harfang Exploration Inc.

It is also important to mention that the Éléonore mine operated by Newmont is about 90 km from the Project. It is located within the contact zone between the La Grande and Opinaca Subprovinces. The gold mineralization is hosted in quartz-tourmaline-arsenopyrite stockwork veins in microcline and tourmaline replacement zones. The sedimentary host rock consists mainly of poly-deformed greywacke. A technical report dated November 30, 2018 is available on the Éléonore mine operations. Gold production totalled 246,000 ounces in 2019 (https://www.newmont.com/operations-and-projects/global-presence/north-america/eleonore-canada/default.aspx).

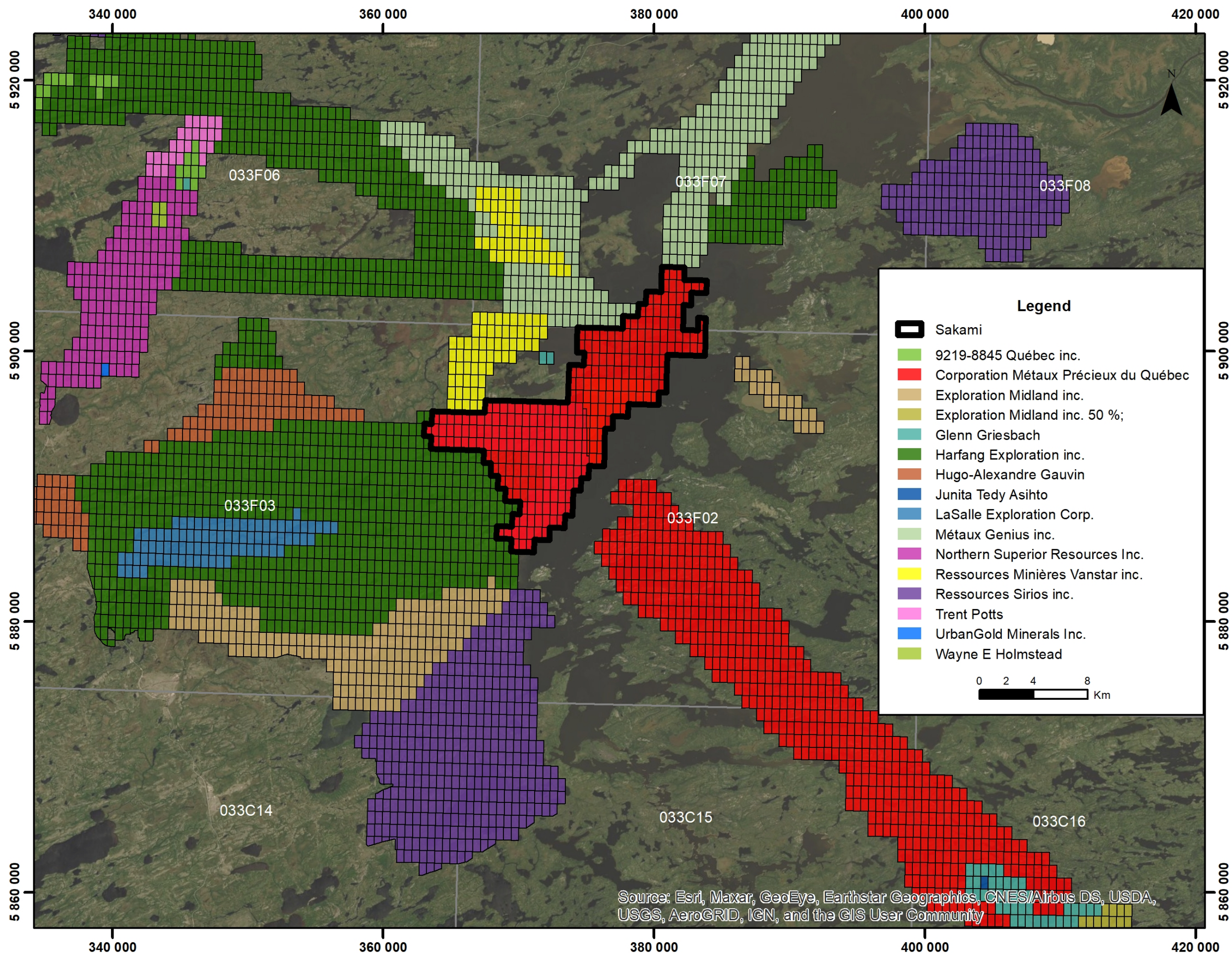


Figure 23-1 : Sakami's adjacent projects

23.1 Quebec Precious Metals Corporation - Cheechoo-Éléonore Trend

The Cheechoo-Éléonore Trend project is wholly-owned by QPM and consists of 521 claims. The northwestern part of the project is adjacent to the Sakami Project, approximately 24 km northwest of the Éléonore mine. Given the same high degree of metamorphism and similar gold-arsenical paragenesis, QPM considers the project's geological setting to be comparable to that of the Sakami and Cheechoo discoveries and the Éléonore mine.

On April 25, 2018, QPM entered into an asset purchase agreement to acquire 100% of the Cheechoo-Éléonore Trend gold project owned 50%-50% by Sphinx Resources Ltd. (Sphinx) and Sirios. The project was acquired on June 27, 2018, through the issuance of 600,000 common shares (post- consolidation).

Sirios and Sphinx completed in 2016 and 2017 a till sampling program. It suggests a local source for gold detected in tills from the two priority targets. A soil geochemistry survey (952 samples) and a prospecting program (121 grab samples) were conducted in late summer 2019 by QPM. Anomalous gold values were detected in several soil samples from the northwestern part of the project. Future field work is being planned as part of the 2021 program of work on the Sakami Project.

23.2 Genius Metals Inc.

The Sakami project consists of 364 mineral claims covering 18,726 hectares (187.2 km^2) and is 100% held by Genius Metals Inc. ("Genius"). The project straddles the structural contact between the Opinaca and La Grande subprovinces which exposes a significant number of gold showings related to sulphide-rich quartz veins in iron formations and shear zones. The project displays diverse lithologies showing signs of alteration and/or gold mineralization from 1 to 5 g/t Au) principally associated with mylonitic or sheared zones.

Since 2017, Genius has performed heliborne and ground geophysical surveys and a surface sampling program. In December 2020, Genius launched an IP and high-resolution drone mag surveys and plans to conduct a 2,000-3,500 m of diamond drilling on the Lamarche and GoldenEye prospects upon the completion of the geophysical surveys.

23.3 LaSalle Exploration Corp.

The Radisson project of LaSalle Exploration Corp. ("La Salle") consists of 86 claims and is owned 100% by LaSalle. The project lies within the La Grande Sub-Province near the contact with the Opinaca Sub-Province. The surface sampling work performed by LaSalle in the discovery of:

- the Goldhawk Zone contains anomalous to high-grade gold from grab samples of quartz veins hosted in diorite with values ranging from 1.55 g/t Au to 64.50 g/t Au;
- the Goldfang Zone, returned anomalous to high-grade copper and gold from grab samples ranging from 1.01 g/t to 5.93 g/t Au, and up to 48 g/t Ag and 2.34% Cu hosted in diorite and in close proximity to amphibolite; and
- the Wisht target area which includes the Taramac, South Flank and Leo mineralized occurrences have returned grab samples grading up to 4.17 g/t Au, 21.20 g/t Ag 3.36% Cu.

In April 2021 LaSalle announced the completion of an IP geophysical survey along with a ground magnetic survey, the data from which will be incorporated into target selection for a drilling program.

23.4 Vanstar Mining Resources Inc.

Vanstar Mining Resources Inc. (“Vanstar”) has two projects: Frida and Eva totalling 107 claims, both 100% owned by Vanstar.

The geology of the projects is dominated by two rock types: mafic volcanic rocks of the Yasinski Group, and hornblende-biotite tonalite intrusive rock of the Duncan Intrusive Suite. No gold showings have been found on the projects.

In 2021, Vanstar completed an airborne magnetic survey and plans a geological and prospecting survey across the project. A drilling campaign could follow based on the results obtained in the first phase.

23.5 Harfang Exploration Inc.

The 100% owned Serpent project of Harfang Exploration Inc. (“Harfang”) consists of 552 claims. The geological setting is described as a differentiated mafic intrusion and mafic to ultramafic dykes intruded into a major pluri-kilometric east-west deformation corridor. Harfang discovered more than 35 orogenic gold and intrusion-related Cu-Au-Ag mineralized occurrences as follows:

- gold-rich occurrences hosted in quartz veins (7.78 g/t Au over 6.15 m [channel, Moby-Dick], up to 186 g/t Au and 200 g/t Ag [grab, Lawr], 91.48 g/t Au over 0.45 m [channel, Langelier];
- 1 Cu-Au-Ag prospect [Mista] known over at least 350 m laterally, 0.99% Cu, 0.20 g/t Au and 7.7 g/t Ag over 11.7 m [channel]); and
- gold-in-till anomaly covering >8 km2: very high gold (up to 432) and scheelite grain counts, high ratios of pristine gold (proximal bedrock source), high gold values in heavy mineral concentrates (many above 30 g/t Au).

In February 2021, a maiden 4,000 m diamond drill program started on the Serpent project. The program is designed to test selected areas underneath gold-rich tills, soils and surface showings mainly associated with geophysical anomalies detected by the IP survey and structural corridors.

24. Other Relevant Data and Information

This section is not applicable to this report.

25. Interpretation and Conclusions

The Project has considerable potential to host economic gold mineralization and requires additional drilling to extend the known mineralization.

At the La Pointe deposit, a total of 112 drillholes have intercepted the deposit on 37,220 m of drilling. The thickness of mineralization ranges from 20 to 50 m. The deposit is defined over a 950 m strike length and 600 m down-plunge. When plotted on longitudinal sections, metal factors (grade x thickness values) clearly show richer cores of mineralized material trending to the east and west, and open at depth. To the west an interpreted fault that shifts the mineralization has been identified. The 2021 drilling program currently underway has been designed to expand the deposit across the fault laterally and at depth.

During the 2020 winter drilling campaign, the discovery of the La Pointe Extension was made while investigating strong gold and arsenic soil geochemical anomalies and high-grade mineralized samples taken from outcrops. Following the discovery, an IP survey conducted to evaluate the potential size of the zone. The survey extended the zone of interest 800 m to the northwest delineating a 2 km-long anomaly with an interpreted parallel structure. Longitudinal sections of metal factors indicate a concentration of gold along a 2,500 m-long mineralized trend that connects with the La Pointe deposit to the northeast, and open at depth. At the La Pointe extension, a total of 30 diamond holes have been completed on 8,081 m of drilling. The 2021 drilling program currently underway aims to discover new areas of mineralization along this major trend.

26. Recommendations

Based on the available technical data and previous exploration history, it is the Qualified Persons' opinion that the Project warrants additional work and concurs with the 2021 exploration work program designed by QPM and currently underway. The 2021 exploration program is described below with the objective to be in a position to prepare a maiden NI 43-101 compliant mineral resource estimate for the La Pointe deposit and La Pointe Extension area of the Project.

Diamond drilling on the La Pointe deposit and at La Pointe Extension

The Qualitied Persons recommend that a minimum 14,000 m of diamond drilling (including about 2,000 m of contingency) be carried out to test the following targets (see Figures 26-1, 26-2, 26-3 and 26-4 below):

- La Pointe deposit - Area to the north along the strike of the deposit (8 holes totalling 3,850 m); and
- La Pointe Extension (28 holes totalling 7,926 m) - Area to the southwest with a 100 m spacing grid over 1,000 m of strike length (20 holes totalling 5,335 m); felsic intrusions that may represent potential sources for the La Pointe deposit (7 holes totalling 2,391 m); area to the northeast with a 100 m spacing grid over 800 m of strike length (8 holes totalling 2,475 m); and chargeability anomaly in association with felsic intrusions (1 hole, 200 m).

This drilling campaign is undertaken from the existing camp using two drill rigs already on site. The winter phase of the drilling program was completed (2,079 m). Results are pending. The summer drilling campaign (approximately 12,000 m) is planned assuming historical drilling rates. All drillholes collars are located on land. The down-hole Televiewer technology applied in 2020 should continue to be used.

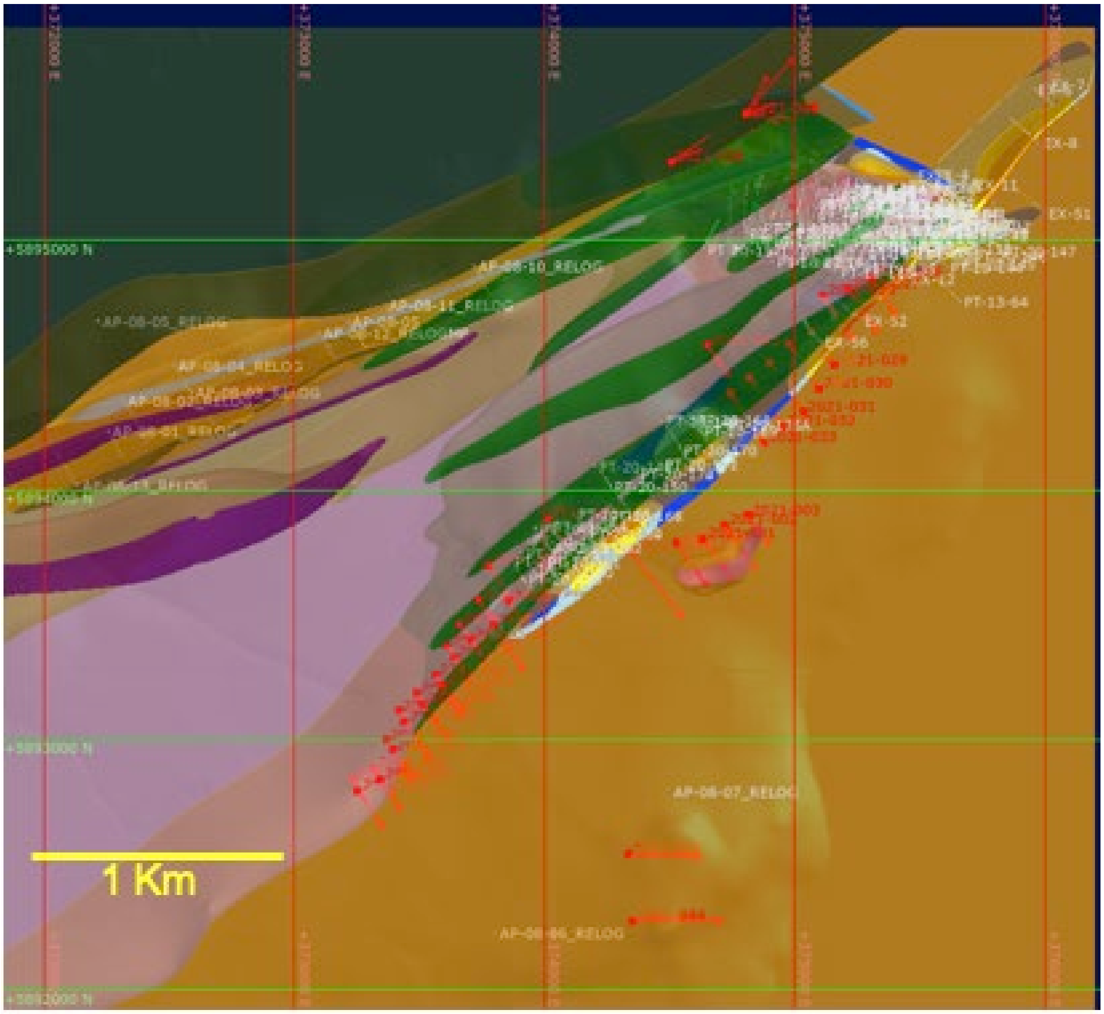


Figure 26-1 : 2021 Planned drillholes

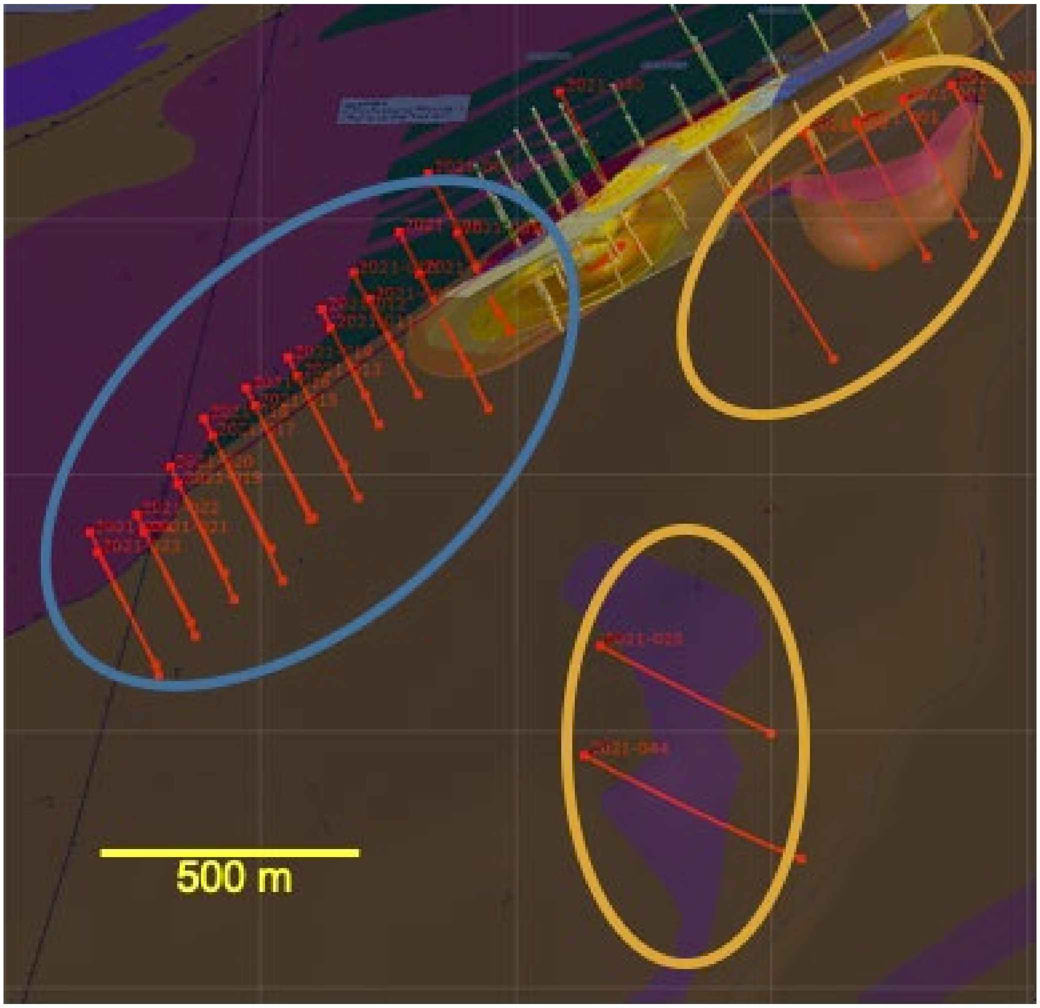


Figure 26-2 : 2021 Planned drillholes

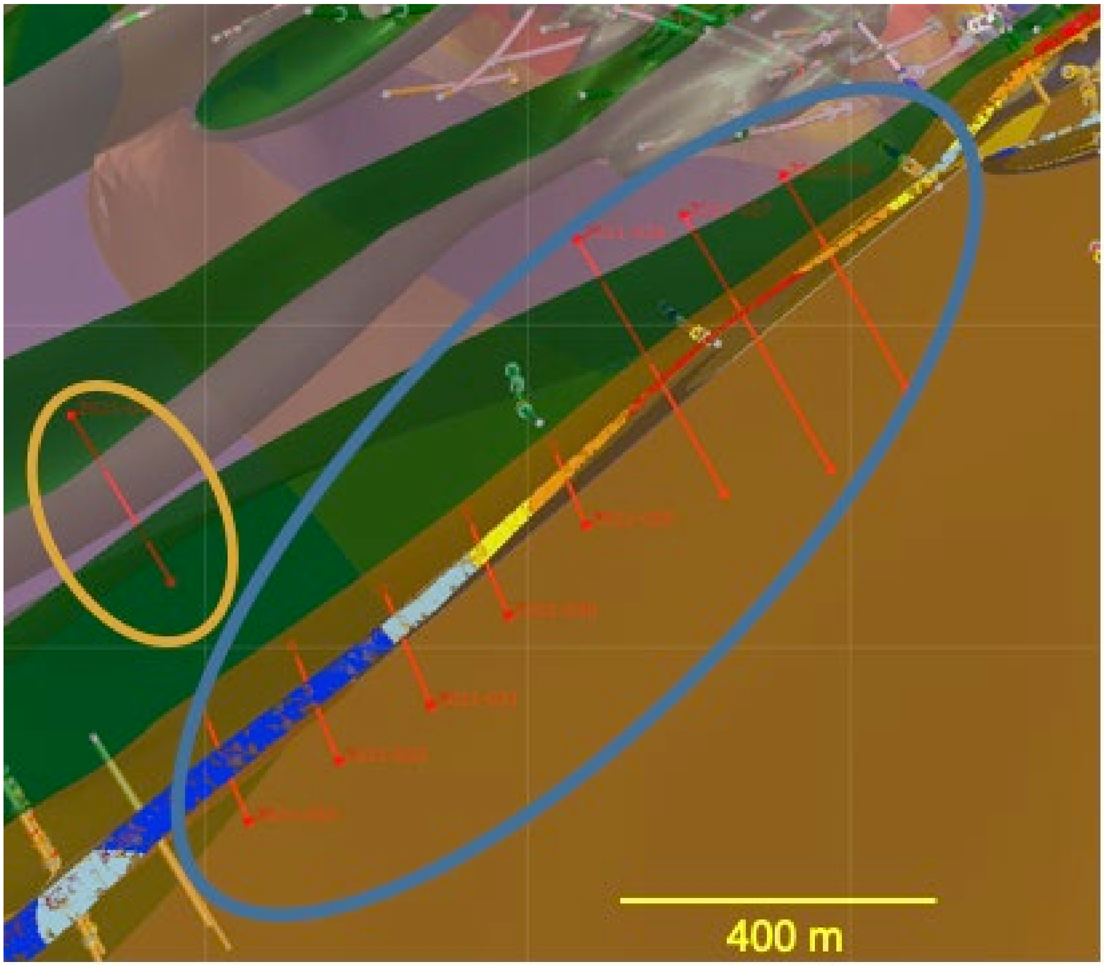


Figure 26-3 : 2021 Planned drillholes

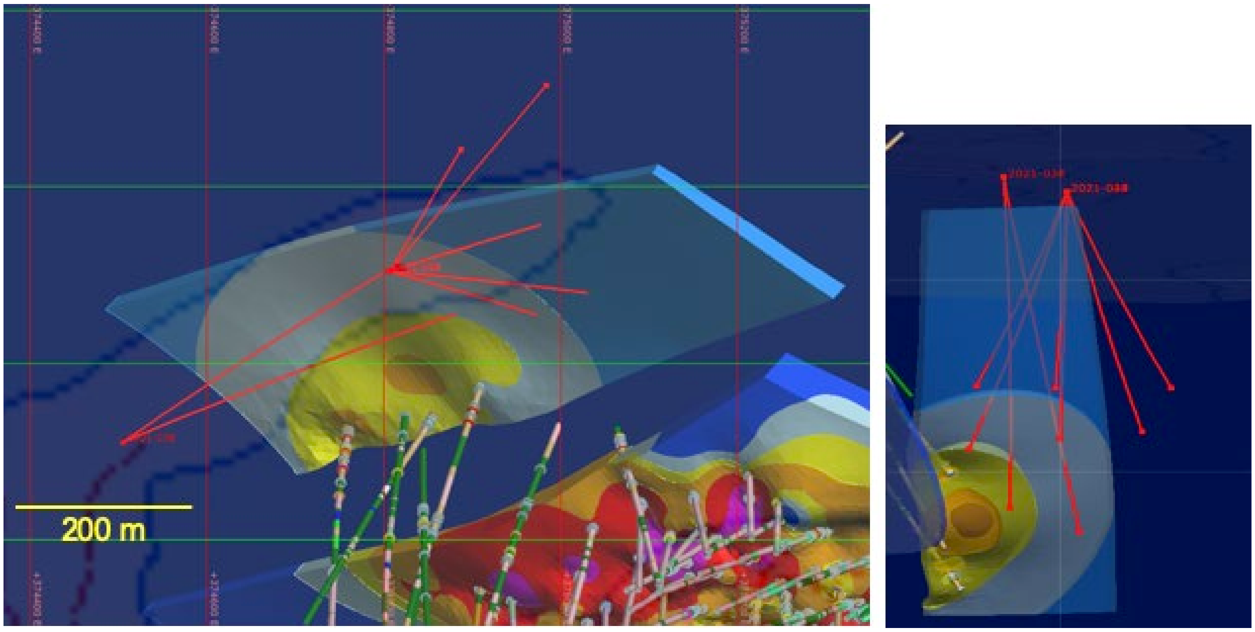


Figure 26-4 : 2021 Planned drillholes

Detailed mapping and sampling

The Qualified Persons recommend mapping and sampling to further assess the gold-bearing potential of intrusive rocks as potential gold source for the La Pointe deposit and at the La Pointe Extension. This will increase the geological knowledge of the north, central and eastern portion of La Pointe deposit and the La Pointe Extension area. Samples for age dating should be collected from the central and eastern felsic intrusions, the Apple conglomerate and the La Pointe deposit's paragneiss. The use of artificial intelligence technology for outcrop detection method will improve the efficiency of the field work. A total of 20 days of field work in the summer by two crews is estimated to complete this work. Additional work includes LIDAR and drone surveys.

3D geological model

It is recommended that the current 3D geological model continues to be updated and improved using all the available geological and drilling information to better understand the controls on the gold mineralization and define new targets on the Project for follow up exploration work.

Preliminary metallurgical testing

The Qualified Persons recommend that a preliminary metallurgical testing program for the La Pointe and La Pointe Extension deposits be performed under the supervision of independent geometallurgical consultants. This program is underway and aims to assess the overall recovery of gold using standard methods. Two 25-kg composites representative of the deposits have been prepared recently using coarse rejects from multiple drillhole assays. The results are expected to be available during the second half of 2021.

Resource estimate

On the basis of the 2021 drilling information, detailed mapping and sampling, updated 3D geological model and metallurgical test results, a maiden NI 43-101 resource estimate should be prepared.

Partnerships with Wemindji Cree community

QPM has implemented a rigorous protocol to ensure the protection of all stakeholders in the region and in accordance with the INSPQ and CNESST guidelines during the COVID-19 pandemic. QPM's protocol has been communicated to and reviewed by the Cree Nation Government. QPM recognizes the excellent cooperation on the part of the Cree authorities to help with exploration programs during this challenging period.

It is of paramount importance for the success of the Project that QPM develops partnerships with the local Cree community of Wemindji. Discussions that have been initiated must continue to develop strong partnerships with a view to design a pre-development agreement with the local Cree community.

2021 Exploration Budget

It is expected that the recommended 2021 field program that is currently underway will be completed by the end of the summer. Including non-field costs the total budget is $3,853,000 (see Table 26-1 below). The budget excludes costs associated with the establishment of partnerships with the Wemindji Cree community. The Qualified Persons consider the budget reasonable and reflects costs incurred from recent drilling programs using the same drilling equipment, camp facilities and field personnel.

Table 26-1 : Cost estimate for the 2021 exploration program

WINTER-SPRING-FALL 2021 - SAKAMI PROJECT						
	unit cost		unit	Quantity	$	
Diamond drilling on the La Pointe deposit and at La Pointe Extension						
Drilling contractor	$	87	$ per metre	14,000	$	1,218,000
Assays	$	35	$ per sample	14,000	$	490,000
Camp facility and staff, other field related costs	$	19,000	$ per day		$	1,710,000
				Sub-total	**$**	**3,418,000**
Detailed mapping and sampling						
Helicopter	$	1,600	$ per hour	25	$	40,000
Assays	$	70	$ per sample	400	$	28,000
Camp facility and staff, other field related costs	$	10,850	$ per day		$	217,000
				Sub-total	**$**	**285,000**
Non-field costs						
3D geological model					$	30,000
Preliminary metallurgical testing					$	75,000
Resource estimate					$	150,000
				Sub-total	**$**	**255,000**
				Total	**$**	**3,853,000**

27. References

Atkins, W.H., 1973. Sakami Project – Permit Areas 547 – 548 Zone 1 to 4, Report 1973, report submitted to the Ministère des Ressources naturelles, Québec; GM 29760, 155 pages and 1 map.

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Appendix I. List of Claims

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	1131186	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131187	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131188	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131189	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131190	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131191	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131192	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131193	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131194	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131195	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131196	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131197	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131198	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131199	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131200	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131201	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131202	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131203	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131204	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131205	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131206	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131207	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131208	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131209	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131210	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131211	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131212	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131213	33F02	2021-10-03	1% NSR

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	1131214	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131215	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131216	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131217	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131218	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131219	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131220	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131221	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131222	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131223	33F02	2021-10-03	1% NSR
Quebec Precious Metals Corporation	100	1131224	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131225	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131226	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131227	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131228	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131229	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131230	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131231	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131232	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131233	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131234	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131235	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131236	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131237	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131238	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131239	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	1131240	33F02	2021-10-03	
Quebec Precious Metals Corporation	100	2094772	33F02	2022-06-21	
Quebec Precious Metals Corporation	100	2095849	33F02	2022-06-25	2% NSR

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	2095850	33F02	2022-06-25	2% NSR
Quebec Precious Metals Corporation	100	2095851	33F02	2022-06-25	2% NSR
Quebec Precious Metals Corporation	100	2124543	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124544	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124545	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124547	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124548	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124549	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124550	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124551	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124552	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124553	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124554	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124555	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124556	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124557	33F02	2022-09-26	
Quebec Precious Metals Corporation	100	2124558	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124559	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124560	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124561	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124562	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124563	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124566	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124567	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124568	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124569	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124570	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124574	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124575	33F02	2022-09-26	2% NSR

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	2124577	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124580	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124582	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124586	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124588	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124590	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124592	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2124594	33F02	2022-09-26	2% NSR
Quebec Precious Metals Corporation	100	2125719	33F02	2022-10-01	
Quebec Precious Metals Corporation	100	2125720	33F02	2022-10-01	
Quebec Precious Metals Corporation	100	2125721	33F02	2022-10-01	
Quebec Precious Metals Corporation	100	2125722	33F02	2022-10-01	
Quebec Precious Metals Corporation	100	2125723	33F02	2022-10-01	
Quebec Precious Metals Corporation	100	2125728	33F02	2022-10-01	2% NSR
Quebec Precious Metals Corporation	100	2125729	33F02	2022-10-01	2% NSR
Quebec Precious Metals Corporation	100	2390754	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390755	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390756	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390757	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390758	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390759	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390760	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390761	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390762	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390763	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390764	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	2390765	33F07	2022-09-15	
Quebec Precious Metals Corporation	100	26941	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26942	33F02	2023-06-16	2% NSR

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	26943	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26944	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26945	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26946	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26947	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26948	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26949	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26950	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26951	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26952	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26953	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26954	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26955	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26956	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26957	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26958	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26959	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26960	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26961	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26962	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26963	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26964	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26965	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26966	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26967	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26968	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26969	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26970	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26971	33F02	2023-06-16	2% NSR

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	26972	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26973	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26974	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26975	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26976	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26977	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26978	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26979	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26980	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26981	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26982	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26983	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26984	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26985	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26986	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26987	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26988	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26989	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26990	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26991	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26992	33F02	2023-06-16	
Quebec Precious Metals Corporation	100	26993	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26994	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26995	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26996	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26997	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26998	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	26999	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27000	33F02	2023-06-16	2% NSR

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	27001	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27002	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27003	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27004	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27005	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27006	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27007	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27008	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27009	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27010	33F02	2023-06-16	2% NSR
Quebec Precious Metals Corporation	100	27011	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27012	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27013	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27014	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27015	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27016	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27017	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27018	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27019	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27020	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27021	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27024	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27025	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27026	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27027	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	27028	33F03	2023-06-16	
Quebec Precious Metals Corporation	100	40118	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40120	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40121	33F02	2022-04-28	

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	40122	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40123	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40124	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40125	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40126	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40127	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40128	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40129	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40130	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40131	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40132	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40133	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40134	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40135	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40136	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40137	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40138	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40139	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40140	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40141	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40142	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40143	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40144	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40145	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	40152	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40153	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40154	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40155	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40156	33F07	2022-04-28	

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	40167	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40168	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40169	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40170	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40171	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40172	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40179	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40180	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40181	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40182	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40183	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40190	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	40203	33F07	2022-04-28	
Quebec Precious Metals Corporation	100	84078	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84079	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84080	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84081	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84082	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84083	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84084	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84085	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84086	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84087	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84088	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84089	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84100	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84104	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	84109	33F02	2022-04-28	
Quebec Precious Metals Corporation	100	2460464	33F02	2023-08-31	

Title holder	Percentage	Title Number	Sheet No.	Expiration Date	Royalty
Quebec Precious Metals Corporation	100	2460465	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460466	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460467	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460468	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460469	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460470	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460471	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460472	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460473	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460474	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460475	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460476	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460477	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460478	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460479	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460480	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460481	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460482	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460483	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460484	33F02	2023-08-31	
Quebec Precious Metals Corporation	100	2460485	33F02	2023-08-31	