NI 43-101 TECHNICAL REPORT FOR GREAT NORTHERN PROJECT
WHITE BAY AREA, NEWFOUNDLAND, CANADA
MINERAL RESOURCE ESTIMATE FOR THE THOR DEPOSIT

Prepared For:

Gold Hunter Resources Inc.

75-8050 204th St.

Langley, BC, V2Y 0X1

Prepared By:

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and
Rochelle Collins, P. Geo.

Effective Date: July 12th, 2024
Report Date: July 12th, 2024

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Report prepared for:

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CERTIFICATE OF QUALIFIED PERSON

Matthew D. Harrington, P. Geo.
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65 Queen Street
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I, Matthew D. Harrington, P. Geo., am employed as President and Senior Resource Geologist with Mercator Geological Services Limited.

This certificate applies to the technical report titled "NI 43-101 TECHNICAL REPORT FOR GREAT NORTHERN PROJECT WHITE BAY AREA, NEWFOUNDLAND, CANADA MINERAL RESOURCE ESTIMATE FOR THE THOR DEPOSIT" with an effective date of July 12, 2024 (the "Technical Report").

I am a member in good standing with the Association of Professional Geoscientists of Nova Scotia (Registration Number 0254) and the Association of Professional Engineers and Geoscientists of Newfoundland and Labrador (Member Number 09541), and the Ordre des Géologues du Québec (Registration Number 2345). I graduated with a Bachelor of Science degree (Honours, Geology) in 2004 from Dalhousie University.

I have practiced my profession for 20 years. My relevant experience with respect to the Viking Project includes extensive professional experience with respect to geology, mineral deposits, Mineral Resource estimation, mineral deposit evaluation and exploration activities in Canada and internationally. I have specific experience in assessment of base metal, precious metal, manganese-iron and volcanogenic massive sulphide deposits. I have authored and co-authored numerous related NI 43-101 Technical Reports and other technical documents addressing such topics.

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 am responsible for Sections 1.1, 1.2, 1.3, 1.8, 1.9, 2 except for 2.4, 3, 4, 5, 9, 10, 11.3, 12.2, 12.3, 12.6, 13, 14, 24, 25.1, 25.2, 25.6, 25.7, 25.9 and 27 of the Technical Report.

I co-authored Sections 1.6, 1.7, 1.10, 1.11, 11.4, 12.4, 25.4, 25.8, and 26 of the Technical Report.

I am independent of Gold Hunter Resources Inc. and Magna Terra Mineral Inc. as independence is described by Section 1.5 of NI 43–101.

I was last involved with the Viking Property in 2023 and the Jackson's Arm Property in 2022 as a contributor to a Mineral Resource estimate and associated NI 43-101 Technical Report as a consultant with Mercator Geological Services Limited. I have not visited the property that is subject of this Technical Report.

I have read NI 43–101, and the parts of the Technical Report that I am responsible for have been prepared in accordance with that Instrument.

As of the date of this certificate, to the best of my knowledge, information and belief, the parts of the Technical Report that I am responsible for preparing contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

"***signed and stamped***"

Matthew D. Harrington, P. Geo.
Dated: July 12, 2024

CERTIFICATE OF QUALIFIED PERSON

Rochelle Collins, P. Geo.
Mercator Geological Services Limited
65 Queen Street
Dartmouth, Nova Scotia, Canada B2Y 1GA

I, Rochelle Collins, P.Geo., am currently employed as a Senior Resource Geologist with Mercator Geological Services Limited.

This certificate applies to the technical report titled "NI 43-101 TECHNICAL REPORT FOR GREAT NORTHERN PROJECT WHITE BAY AREA, NEWFOUNDLAND, CANADA MINERAL RESOURCE ESTIMATE FOR THE THOR DEPOSIT" with an effective date of July 12, 2024 (the "Technical Report").

I am a registered professional Geologist, and a member in good standing with the Professional Geoscientists of Ontario (#1412), Professional Engineers Geoscientists of Newfoundland and Labrador (#04714) and Engineers and Geoscientists of British Columbia (#238551).

I hold a B.Sc. Honours degree in Geology and Geography (1997) from McMaster University of Hamilton, Ontario and an MBA from Queen's University of Kingston, Ontario (2020). I have been working continuously in the field of geology for over 25 years in Canada and Mexico. I have relevant experience with respect to this Project including extensive professional experience with respect to geology, mineral deposits, and exploration activities. I have specific experience in assessment of gold deposit and base metal deposits and contributed to planning and supervising drilling programs and the development of mineral resources and mine planning.

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 am responsible for Sections 1.4, 1.5, 2.4, 6, 7, 8, 11.1, 11.2, 12.1, 23, 25.3, 25.5, and 27 of the Technical Report.

I co-authored Sections 1.6, 1.7, 1.10, 1.11, 11.4, 12.4, 25.4, 25.8, and 26 of the Technical Report.

I am independent of Gold Hunter Resources Inc. and Magna Terra Minerals Inc. as independence is described by Section 1.5 of NI 43–101.

I have visited the site that is the subject of this Technical Report.

I have read NI 43-101, and this Technical Report has been prepared in accordance with all current disclosure requirements for mineral resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects (2014) and Form 43-101F1.

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

"signed and stamped"

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Rochelle Collins, P. Geo., MBA, B.Sc.
Dated: July 12, 2024

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1.0 SUMMARY

1.1 Introduction

Gold Hunter Resources Inc. (“Gold Hunter” or the “Company”) retained Mercator Geological Services Limited (“Mercator”) to prepare an independent National Instrument 43-101 (“NI 43-101”) Technical Report (the “Technical Report”) for the Great Northern Project (“GNP”) and a Mineral Resource Estimate (“MRE”) for the Thor Deposit. Gold Hunter has an option to earn a 100% interest in the GNP through an option agreement with Magna Terra Minerals Inc. (“Magna”) for their Viking and Great Northern Projects in conjunction with property purchase agreements with various holders for surrounding and adjoining mineral claims. Gold Hunter is a public, Canadian Securities Exchange (“CSE”) listed company trading under the symbol HUNT with its head office located 75-8050 204th St. Langley, British Columbia, V2Y 0X1, Canada. This Technical Report has an effective date of July 12th, 2024.

1.2 Terms of Reference

This Technical Report presents an account of the technical information available for the Viking and Jackson’s Arm Properties that collectively form the GNP, located in the northwestern part of Newfoundland and Labrador (“NL”), including historical exploration and drilling completed by previous operators.

This Technical Report also presents the Viking Property Thor Deposit MRE, effective date October 24, 2023, that was originally prepared for Magna. The October 24, 2023, MRE is classified as current for Gold Hunter on the basis that the MRE methodology and Reasonable Prospects for Eventual Economic Extraction used to define Mineral Resources are assessed to still be valid by the Qualified Person (“QP”) and that no new exploration has been completed that would materially impact the MRE.

The Thor Deposit MRE was completed in accordance with the Canadian Institute of Mining, Metallurgy, and Petroleum (“CIM”) Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines, November 29, 2019 (“CIM MRMR Best Practice Guidelines”) and reported in accordance with the CIM Definition Standards for Mineral Resources and Mineral Reserves, May 10, 2014 (“CIM Definition Standards”).

Mercator understands that this Technical Report will support the public disclosure requirements of Gold Hunter and will be filed on SEDAR+ as required under disclosure regulations.

Measurement units used in the Technical Report are in metric and the currency is expressed in Canadian (“CDN”) dollars unless otherwise noted.

1.3 Property and Ownership

Gold Hunter has an option (the "Magna Option") to earn a 100% undivided interest in Magna's, and its wholly owned subsidiary 2647102 Ontario Inc. ("ExploreCo"), Great Northern and Viking Projects pursuant of an option agreement (the "Magna Option Agreement"). Concurrently with the Magna Option Agreement, Gold Hunter acquired surrounding and adjoining mineral clams with the Great Northern and Viking Projects through a series of mineral property purchase agreements (collectively the "Property Purchase Agreements"). The consolidated 32 mineral licences consisting of 955 mineral claims form the GNP totaling 23,891 ha (238.91 km^2). The GNP mineral licences are grouped into the Jackson's Arm and Viking Properties and are approximately 10 km apart along Route 420.

The Viking Property, totaling 13,208 ha (132.08 km^2), is located southwest of the community of Pollards Point and is centered on map coordinates 501,935 Easting and 5,503,901 Northing Universal Transverse Mercator ("UTM") North American Datum of 1983 – National Geodetic Survey ("NAD83") Zone 21 North ("Z21V"). The Viking Property includes mineral licences 014079M and 019689M, previously referred to as the Viking Property and the Kramer Property respectively.

The Jackson's Arm Property, totaling 10,683 ha (106.83 km^2), is located north of Pollards Point and is centered on map coordinates 512,762 Easting and 5,527,065 Northing UTM NAD83 Z21N. The Jackson's Arm Property includes mineral licences 031281M, 023280M, 031280M, and 033160M, previously referred to as the Jackson's Arm Property, Rattling Brook Property, Silver Mountain Property, and Taylor's Pond Property respectively.

Gold Hunter acquired the Magna Option by issuing $999,999 in shares for 7,042,253 common shares at $0.142 per share (paid in issuance) in the capital of the Company and making a cash payment of $300,000 (paid) to Magna. The Magna Option expires June 10, 2026, and the next payment deadline to maintain the Magna Option in good standing is June 10, 2025, at which time Gold Hunter will need to issue shares with an aggregate value of $2,750,000 and make a cash payment of $450,000 to Magna. On or before the date 2 years after closing a cash payment of $675,000 and issue shares with an aggregate value of $4,250,000 will be required to maintain the Magna Option Agreement in good standing. The project remains subject to certain existing royalties on the mineral licences, for which Gold Hunter is now responsible for.

A portion of the mineral licences comprising the GNP are subject to the following list of legacy and current royalty agreements:

- Mineral licence 035700M is subject to a 2% net smelter return royalty ("NSR") with a buy-back option to reduce to a 1% NSR retained by Neil Blackmore.
- Mineral licences 029095M and 029096M are subject to a 2% NSR with a buy-back option to reduce to a 1% NSR retained by Darren Hicks.

- Mineral licences 032996M and 031989M are subject to a 2% NSR with a buy-back option to reduce to a 1% NSR retained, with equal interest, by Stephen Keats, Kevin Daniel Keats, Allan Keats, Zachary Keats and Suley Keats.
- Mineral licences 030849M and 030848M are subject to a 2% NSR retained by Neil Blackmore.
- Mineral licences 027417M, 027405M, and 031276M are subject to a 2% NSR retained by G2B Gold Inc.
- Mineral licence 026568M is subject to a 2% NSR retained by Wesley Keats.
- Mineral licence 034161M is a 2% NSR retained by Sarah McBreairty.
- Mineral licence 023280M is subject to a 3% NSR with a buy-back option to reduce to a 1.5% NSR retained by South Coast Ventures (“SCV”).
- Mineral licences 022503M and 023774M are subject to a 2% NSR that reduces to a 1% NSR after a total payment of $1.5M retained by Metals Creek Resource Ltd. (“Metals Creek”).
- Mineral licence 026991M is subject to a 0.5% NSR retained by Stephen Stockley.
- Mineral licences 023490M, 023493M, and 023494M are subject to a 2% NSR with a buy-back option to reduce to a 1% NSR retained by Tom McLennon.
- Mineral licence 014079M is subject a 2.5% NSR retained by Altius Minerals Corporation (“Altius”) and prospector Paul Crocker.
- Mineral licence 019689M is subject to a 1% NSR retained by Altius.
- A 1.5% NSR is granted to Altius on an area of interest within 3 km of the combined mineral licences 014079M and 019689M.

1.4 History

In the early 1900’s, quartz vein lode gold deposits were discovered and worked near Sop’s Arm, at the historic Browning Mine. The historic Browning Mine is located east of Route 420 on the northeast part of the Viking Property. Prior to the 1980s, there was little recorded interest in the immediate area with respect to mineral exploration activities.

The history of reported mineral exploration on the GNP spans the period between 1979 and 2023. Early exploration in the region, completed by Noranda Exploration Company Limited (“Noranda”) and Esso Minerals Canada, was designed to test the volcanic and sedimentary sequences through the region for base metal, gold, and uranium mineralization, particularly around the historical gold and base metal occurrences that were known at the time.

The discovery of gold at the Rattling Brook Gold Deposit (“RBGD”) along the Cat Arm Road by prospector Clyde Childs in 1982 began a period of extensive gold exploration on the GNP that started with Labrador Mining and Exploration Company Limited (“LME”). Numerous exploration programs throughout the GNP have led to the discovery and definition of both the RBGD and Thor Deposit as well as numerous other gold prospects.

At the Viking Property six other gold bearing mineralized trends have been discovered in proximity to the Thor Deposit west of Doucers Valley Fault System (“DVFS”). These are the Viking Trend, Thor’s Cross, Asgard Trend, Kramer Trend, Loki Trend and the Viking North Trend. To the east four additional mineral trends are Unknown Brook, Browning Mine, Little Davis Pond and Taylor's Pond. At the Jackson's Arm Property three other gold bearing mineralized trends have been discovered. Two west of the DVFS; the Incinerator, and Furnace Trends and one east of DVFS, the Jackson's Arm Trend.

Several historical estimates were prepared for the RBGD. A QP has not done sufficient work to classify the historical estimates as current Mineral Resources. Gold Hunter is not treating these historical estimates as current Mineral Resources. The historical estimates are considered relevant as they demonstrate the three-dimensional continuity of the deposit that hosts gold mineralization. The most recent RBGD historical estimate has an effective date of January 23, 2019, and was prepared by Mercator on behalf of Magna. Mercator modelled three spatially distinct gold deposit zones (Apsy, Road and Beaver Dam) in separate three-dimensional block models developed using Surpac® deposit modeling software. The historical estimate was prepared in accordance with NI 43-101 and the CIM standards active at the time and resulted in an Inferred Mineral Resource of 5,460,000 tonnes at an average grade of 1.45 g/t Au using a cut-off grade of 1.0 g/t Au. Mineral Resources were interpolated using OK methods from 1.5 m downhole assay composites based on validated results of 186 diamond drill holes completed between 1986 and 2019.

1.5 Geology and Mineralization

Bedrock geology on the Viking Property is characterized by ~1,500 Ma granitoid gneisses that were intruded by both ~1,980-1,030 Ma granitoid bodies and ca. 613 Ma late Proterozoic mafic and ultramafic dikes. Thor Trend gold mineralization consists of mesothermal style quartz ± iron carbonate ± sulfide veins and stockworks hosted in the altered Precambrian intrusive rocks. Distribution of quartz veins and/or associated vein arrays is irregular along the 1,000 m length of the north-south striking trend. Gold mineralization as wide (> 25 m) low grade (< 1 g/t Au) halos occurring in altered gneisses and associated veining as well as more discrete (several metres) quartz veins hosting high grade (> 20 g/t Au) are both present.

The Viking Trend is host to a significant zone of altered and quartz-sulphide veined granodiorite augen gneiss, foliated monzogranite, and deformed mafic rocks up to 45 m thick and extending over a strike length of 3+ km. This northeast trending zone of anomalous gold in soil geochemistry and linear magnetic low is interpreted to be a moderately east-dipping reverse fault which splays into the DVFS. Mineralization is typical of orogenic style gold. The Kramer Trend is defined as a near surface, open ended, north to northeast trending zone of intrusion hosted gold mineralization, comprising high-grade precious metal veins as well as associated lower-grade haloes. A 30 m wide alteration zone has been discovered in Precambrian granite hosting quartz-sulfide stockwork and locally carrying fine visible gold.

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

Two styles of epigenetic, predominantly low-grade, gold mineralization characterize the RBGD, both considered examples of orogenic style gold mineralization. The most prevalent consists of disseminated gold occurring in association with minor amounts of disseminated pyrite and arsenopyrite in potassically altered, fractured and locally sheared granite and granodiorite of the late Proterozoic Rattling Brook Granite, immediately below an unconformity that marks the contact between these Grenvillian basement complex rocks and the Lower Paleozoic sedimentary cover sequences. Both basement and cover sequences were affected by west-directed thrusting in Ordovician time and associated structures may have played a role in focusing mineralizing fluids. The second main style of gold mineralization consists of generally stratabound replacement zones within quartzite, limestone and calcareous siltstone within the sedimentary cover above the north-striking and east dipping unconformity noted above. Highest gold grades occur in relatively thin (< 2 m true thickness), discrete zones of high pyrite content and in poorly defined, shear-localized, quartz-sulphide zones that cross-cut both cover sequence and basement complex lithologies. The latter may be associated with structural “feeder zones” of gold mineralizing fluids.

Topographic trends in the GNP area are dominated by regional scale northeast trending stream valleys that mark major shear zone trends crossing the meta-igneous rocks of the area. Property scale mapping indicates that these features are secondary splays of the major north-northeast striking DVFS that follows the Doucers Valley topographic lineament and passes through the central part of the Viking and Jackson’s Arm Properties. Several secondary splay structures have been defined to date and can be points of respective intersection with the DVFS.

1.6 Exploration and Diamond Drilling

Gold Hunter has not completed any exploration or diamond drilling programs on the GNP as of the effective date of this Technical Report.

The Viking Property has a recorded 36,181.8 m of diamond drilling in 253 drill holes completed between 1979 to 2017. Verified results of 162 diamond drill holes (23,775 m), including 10 drill holes (575 m) completed in 2008, 35 drill holes (3,613 m) completed in 2009, 59 drill holes (9,735 m) completed in 2010, and 25 drill holes (4,698 m) completed in 2011 by Northern Abitibi and 33 drill holes (5,154 m) completed in 2016 by Anaconda contribute to the Thor Deposit MRE.

The Jackson’s Arm Property has a recorded 30,772 m of diamond drilling in 215 drill holes completed between 1986 to 2021. This includes 141 diamond drill holes (21,290.5 m) completed between 2003 and 2021 by Kermode Resource Ltd. (“Kermode”) and Magna.

1.7 Quality Control and Data Verification

Analytical results for the 2007 to 2016 Viking Property and 1986 to 2021 Jackson's Arm Property diamond drill programs were supported by Quality Control and Quality Assurance ("QAQC") programs.

The Viking Property 2007 to 2016 diamond drill program analytical results were accepted for use in the current Thor Deposit MRE. QAQC procedures included submission of blank samples, duplicate split samples of quarter core, Certified Reference Material ("CRM"), also known as standards, and analysis of check samples at a third-party commercial laboratory. Additionally, internal laboratory reporting of quality control ("QC") and assurance sampling was monitored during the drilling. Commercial laboratories Eastern Analytical Laboratories ("Eastern") and Accurassay Laboratories Ltd. ("Accurassay") were primarily used for sample preparation and analytical services. Both laboratories are independent of Gold Hunter. Results of the of the associated QAQC programs did not identify any systematic issues within the analytical dataset.

As part of the 2023 and 2024 site visits, QP author R. Collins confirmed the presence of gold mineralization in drill core was accurately reflected in drill logs, that proper QAQC procedures were in place, and collected independent witness check samples. Core storage locations within Government of Newfoundland and Labrador ("GNL") facilities are securer while on-site core storage locations have been vandalized and the extent of damage to historical core will need to be determined.

1.8 Metallurgical Test Work

The 2010 Thor Deposit sample consisted of representative drill core and was conducted by Met-Solve Laboratories Inc. of Burnaby, British Columbia ("BC"). The work included screen analysis to determine average free gold particle size, preliminary grind size versus recovery studies, and determination of gravity recoverable gold percentage and gold recovery by bottle roll cyanide leaching. Results of the metallurgical testing showed that gold mineralization at the Thor Trend is not refractory and can be readily extracted by gravity or cyanide recovery methods. No significant metallurgical concerns were identified. Results included: gold recovery of 97% by cyanide leaching of a 59 µm grind size product, 70% of the gold is recoverable by gravity concentration methods at a 97 µm grind size, and higher gravity recoveries might be possible through process optimization.

Metallurgical test work completed by Anaconda in 2015 showed Thor Deposit material was amenable to flotation and the flotation concentrate was leachable upon being reground to 80% passing 20 µm. The material also proved to be hard in terms of the Bond Work Index ("BWI") of 18.5 kWh/t. Heavy Liquid Separation ("HLS") and Low Intensity Magnetic separation ("LIMS") test work in 2017 did not sufficiently liberate gold in HLS test work to produce a discardable floats fraction and the LIMS test work indicated that the material was not amenable to upgrading via magnetic separation. Acid Base Accounting ("ABA") and Acid Rock Drainage ("ARD") work was also completed by Anaconda in 2017. Of the 32 samples tested, Total Inorganic Carbon and Total Sulfur contents were relatively low, and 24 samples obtained positive Net Neutralizing Potential.

Preliminary metallurgical testing carried out by past explorers for the RBGD showed that gold is associated with sulphides and that recovery of gold is directly related to the degree of oxidation of the sulphides. With 99% sulphide oxidation, the recovery of gold was 97% from the flotation concentrate, with 92% overall recovery of gold. Pressure oxidation methods were necessary to achieve these results. Recoveries of gold from sulphide concentrate by cyanide leaching options alone produced recoveries against sample head grades in the range of 15% to 19%. Metallurgical test work will need to continue and potentially test combined mill feed sources from different zones or deposits within the GNP.

1.9 Mineral Resource Estimate

The Thor Deposit MRE was completed in accordance with the CIM MRMR Best Practice Guidelines and reported in accordance with the CIM Definition Standards.

The following summarizes the Thor Deposit estimation methodology:

- Drill hole database validation;
- 3D modelling of geology and mineralization;
- Assay sample and geostatistical analysis including sample frequency, grade relationships, density assignment, capping, compositing and variography;
- Block modelling and grade estimation;
- Block model validation;
- Assessment of Reasonable Prospects for Eventual Economic Extraction;
- Mineral Resource classification;
- and Mineral Resource reporting.

Modelling is predominantly based on the occurrences of gold bearing veins and stockworks hosted by altered intrusive Precambrian rocks, which can, in general, be well correlated between drill hole sections. The two primary orientations modelled reflect north-south trending features dipping moderately to steeply to the west and east-west trending features dipping moderately to steeply to the south. The QP considered variogram ranges, drill hole spacing, confidence in the geological interpretation, and recovery methods to define the Mineral Resource categories. The Thor Deposit MRE is presented in Table 1-1.

Table 1-1: Thor Deposit Mineral Resource Estimate – Effective Date: October 24, 2023

Type	Au g/t Cut-off	Category	Tonnes	Au g/t	Au Ounces
Open Pit Constrained	0.46	Indicated	817,000	1.70	45,000
		Inferred	44,000	1.27	1,800
Underground Constrained	2.14	Indicated	62,000	2.98	5,900
		Inferred	23,000	3.31	2,400
Combined	0.46/2.14	Indicated	879,000	1.79	51,000
		Inferred	67,000	1.97	4,200

Notes:

1) Mineral Resources were prepared in accordance with the CIM Definition Standards (May 2014) and the CIM MRMR Best Practice Guidelines (November 2019).
2) Open Pit constrained Mineral Resources are constrained within an optimized pit shell with average pit slope angles of 45⁰ and a 5.5:1 strip ratio (waste: mineralized material).
3) Pit optimization parameters include pricing of US$ 1,850/oz Au (0.769 US$ to CDN$ exchange rate), mining at CDN$ 4.5/t, combined processing, G&A, and trucking (1,250 t/d process rate) of CDN$ 33.85/t processed, and an overall gold recovery of 96%.
4) Open Pit constrained Mineral Resources are reported at a cut-off grade of 0.46 g/t Au within the optimized pit shell.
5) Underground constrained Mineral Resources are reported at a cut-off grade of 2.14 g/t Au based on total operating costs of CDN$ 97.50/t processed.
6) Mineral Resources were estimated using ID^2 methods applied to 1.5 m capped downhole assay composites. Prior to compositing assays values were capped at a grade equivalent to 30.71 g/t/m gold within the Thor Vein domain and at a grade equivalent to 12.5 g/t/m gold within the Thor Trend domains. Model block size is 3 m X by 6 m Y by 6 m Z.
7) An average bulk density of 2.7 g/cm^3 was applied for Mineral Resources.
8) The metal contents are presented in troy ounces.
9) Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
10) Mineral Resource are not Mineral Reserves and do not have demonstrated economic viability.
11) Figures may not sum up due to rounding.

Factors that may materially impact the Thor Deposit Mineral Resource include, but are not limited to, the following:

- Changes to the long-term gold prices assumptions including unforeseen long term negative market pricing trends, and changes to the CDN$:US$ exchange rate
- The geological interpretation and assumption on grade continuity based on current drilling may change with more detailed drilling. Specifically, gold mineralization associated with east-west trending features may be poorly defined by the predominant orientation and spacing of current drilling.
- Inaccuracies of deposit modelling and grade estimation programs with respect to actual metal grades and tonnages contained within the deposit. The nature of deposit gold grade distribution, namely the nugget effect, may have a significant impact on actual gold grades of the deposit.

- Variance associated with density assignment assumptions and/or changes to the density values applied. Mineral Resource density is assigned using an average deposit value and does not accommodate local variations associated with lithology and mineralization.
- Changes to metallurgical recovery assumptions including metallurgical recoveries that fall outside economically acceptable ranges. More comprehensive metallurgical programs are warranted.
- Changes to the input values for mining, processing, and G&A costs to constrain the Mineral Resource.
- Variations in geotechnical, hydrological, and mining assumptions.
- Issues with respect to mineral tenure, land access, land ownership, environmental conditions, permitting, and social Licence.
- Interpretation of the GNP property agreements may differ to what has been assumed for the purpose of this Technical Report.

1.10 Conclusions

Mineral Resources were defined for the Thor Deposit. Historical estimates have been prepared for the RBGD that demonstrate the three-dimensional continuity of the deposit that hosts gold mineralization and an updated MRE for the RBGD is warranted.

Metallurgical studies completed on the Thor Deposit to date showed that gold mineralization is not refractory and can be readily extracted by gravity, floatation, and cyanide recovery methods. No significant metallurgical concerns were identified. Metallurgical studies completed on the RBGD showed gold is associated with sulphides and that recovery of gold is directly related to the degree of oxidation of the sulphides.

Significant exploration potential is present for the GNP and warrants future exploration programs with follow-up diamond drilling programs to test for new zones of gold mineralization.

1.11 Recommendations

Recommendations have been broken into 2 phases. Phase 1 addresses recommended mineral exploration programs to better define drilling targets and has been estimated to cost \$0.86M. Phase 2 addresses recommended diamond drilling programs and any associated MRE programs and has been estimated to cost \$3.18M. Continued consultation and engagement with stakeholders and Indigenous groups is recommended for all future exploration programs.

2.0 INTRODUCTION

2.1 Scope of Reporting

Gold Hunter retained Mercator to prepare an independent NI 43-101 Technical Report for the GNP and a MRE for the Thor Deposit. Gold Hunter has an option to earn a 100% interest in the GNP through an option agreement with Magna for their Viking and Great Northern Projects in conjunction with property purchase agreements with various holders for surrounding and adjoining mineral claims. Gold Hunter is a public, CSE listed company trading under the symbol HUNT with its head office located 75-8050 204th St. Langley, British Columbia, V2Y 0X1, Canada. This Technical Report has an effective date of July 12th, 2024.

2.2 Terms of Reference

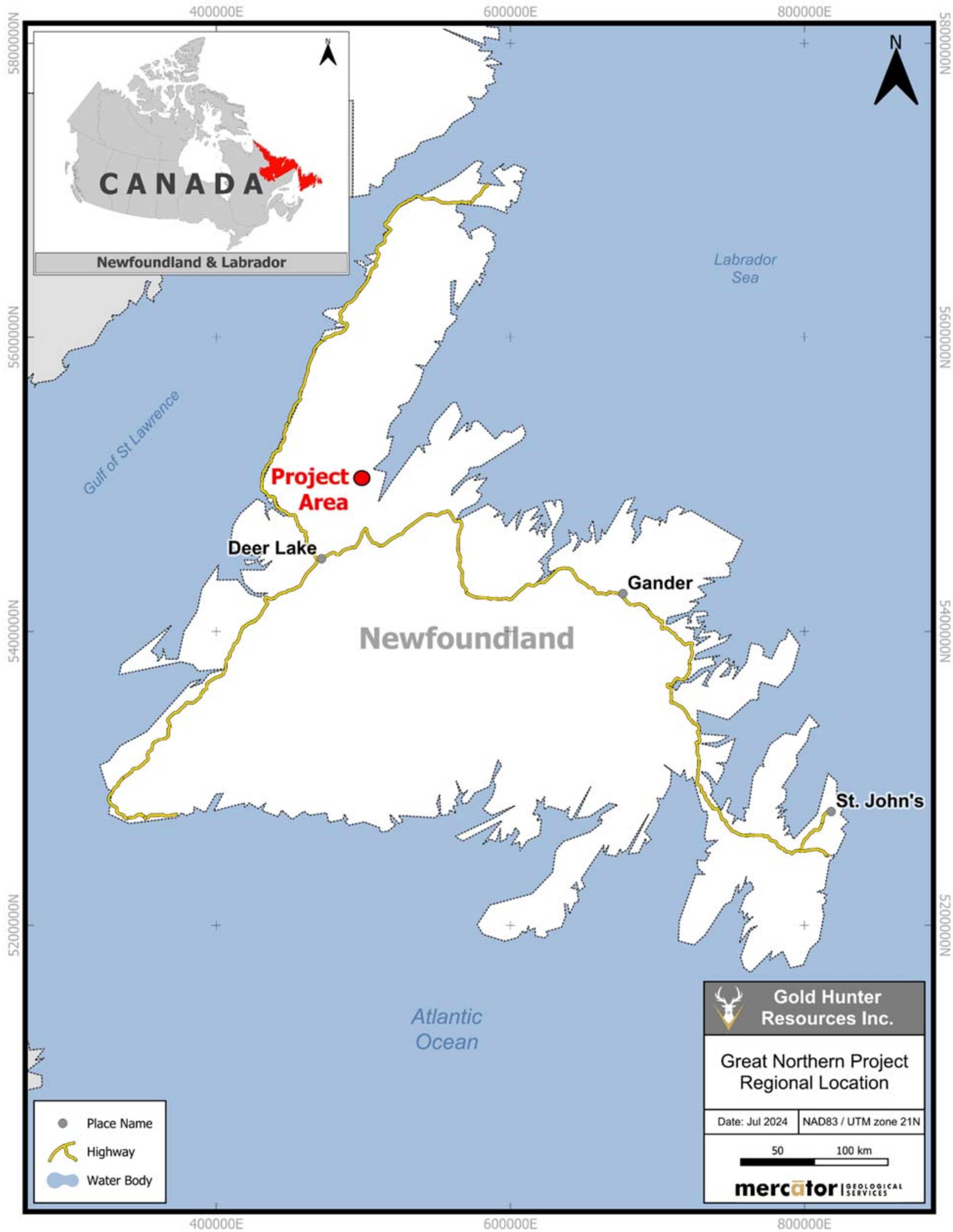
This Technical Report presents an account of the technical information available for the Viking and Jackson's Arm Properties that collectively form the GNP (Figure 2-1), located in the northwestern part of NL, including historical exploration and drilling completed by previous operators.

This Technical Report also presents the Viking Property Thor Deposit MRE, effective date October 24, 2023, that was originally prepared for Magna. The October 24, 2023, MRE is classified as current for Gold Hunter on the basis that the MRE methodology and Reasonable Prospects for Eventual Economic Extraction used to define Mineral Resources are assessed to still be valid by the QP and that no new exploration has been completed that would materially impact the MRE. The Thor Deposit MRE was completed in accordance with the CIM MRMR Best Practice Guidelines and reported in accordance with the CIM Definition Standards.

Mercator understands that this Technical Report will support the public disclosure requirements of Gold Hunter and will be filed on SEDAR+ as required under disclosure regulations.

Measurement units used in the Technical Report are in metric and the currency is expressed in CDN dollars unless otherwise noted.

Figure 2-1: Property location



2.3 Qualified Persons ("QP")

The authors and co-authors of each section of the Technical Report are independent QPs, as defined in NI 43-101, and take responsibility for those sections of the Technical Report as outlined in Table 2-1 and each Certificate of QP.

Table 2-1: QP Technical Report responsibilities

Qualified Person	Affiliated Firm	Report Item (Section) Responsibility
Matthew Harrington, P. Geo.	Mercator	1.1, 1.2, 1.3, 1.8, 1.9, 2 except for 2.4, 3, 4, 5, 9, 10, 11.3, 12.2, 12.3, 12.6, 13, 14 except for 14.5, 24, 25.1, 25.2, 25.6, 25.7, 25.9 and 27. Co-authored 1.6, 1.7, 1.10, 1.11, 11.4, 12.4, 25.4, 25.8, and 26.
Rochelle Collins, P. Geo.	Mercator	1.4, 1.5, 2.4, 6, 7, 8, 11.1, 11.2, 12.1, 23, 25.3, 25.5, and 27. Co-authored 1.6, 1.7, 1.10, 1.11, 11.4, 12.4, 25.4, 25.8, and 26

The authors do not have any material present or contingent interest in the outcome of this Technical Report, nor do they have any financial or other interest that could be reasonably regarded as being capable of affecting his independence in the preparation of this Technical Report. This Technical Report has been prepared in return for professional fees based upon agreed commercial rates and the payment of these fees is in no way contingent on the results of this Technical Report. The authors are not a director, officer or other direct employee of Gold Hunter and do not have shareholdings in this company.

2.4 Personal Inspection (Site Visit) and Data Verification

From June 17-19, 2024, Rochelle Collins, P. Geo. of Mercator accompanied by David Copeland, P. Geo., of Magna, visited the GNP, White Bay in northwestern NL on behalf of Gold Hunter to satisfy NI 43-101 requirements for personal inspections and data verification. The QP previously visited the Viking Property (014079M, 019689M, 023770M, and 031204M) during a site visit from July 21-22, 2023, which included a brief look at the Apsy Zone from the Jackson's Arm Property at road cuts and roadside outcrops. The QP's personal inspection at the GNP enabled the QP to:

- Verify the overall setting of the GNP in terms of topography, access, facilities, and proximity to the towns of Jackson's Arm and Deer Lake, NL.
- Observe the general geological setting of the GNP, and the gold and lead mineralization at the prospects. Revisit regional outcrops to understand the broader regional geology and how the mineral prospects are situated in the region.
- Observe and understand the exploration work that has been completed by previous owners including geological mapping of cleared outcrops, continuous trench sampling, rock sampling, soil sampling, geophysical surveys, and diamond drilling.
- Collect independent QP outcrop, and core samples from core stored at the GNL) core storage facility in Pasadena, NL.

- Discuss historical program details for the GNP with David Copeland including 1) sample collection, security, preparations, analytical, and QAQC procedures, 2) exploration practices, 3) bedrock and core geology, and 4) ongoing development of geological interpretations.
- Discuss work conducted on the Viking Property (014079M, 019689M, 023770M, and 031204M) following the July 21-22, 2023, site visit.

2.5 Previous Technical Reports

The previous Technical Report for the Viking Property was prepared by M. Harrington, R. Collins and L. Elgert (2023) on behalf of Magna. Other previous Technical Reports include D. Copeland, S. Ebert and G. Giroux (2016) on behalf of Anaconda and the 2011 Technical Report prepared by S. Ebert and G. Giroux (2011) on behalf of Northern Abitibi. In addition, a Technical Report was prepared by M. Cullen and M. Harrington (2011) on behalf of Northern Abitibi.

The previous Technical Report for the Rattling Brook Gold Deposit (“RBGD”) of the Jackson’s Arm Property was prepared by M. Harrington and M. Cullen (2022) on behalf of Magna. Other previous Technical Reports include M. Cullen, M. Harrington, D. Copeland, and S. O’Connor (2019) on behalf of Magna and M. Cullen, C. Kennedy, M. Harrington and A. Hilchey (2009) on behalf of Kermode Resources Ltd (“Kermode”).

These reports are referenced in Section 27 (References) of this Technical Report.

2.6 Information Sources

The authors carried out a study of all relevant parts of the available literature and documented results concerning the GNP and held discussions with technical personnel from both Gold Hunter and previous operator Magna regarding pertinent aspects of the GNP. This Technical Report is based, in part, on internal reporting and documenting, public disclosure, and public information. The reader is referred to the sources of data, citations compiled in the Section 27 (References).

Author M. Harrington acquired information on mineral licences from the Mineral Rights Inquiry Portal and through documentation provided by Gold Hunter for the acquisition, property purchase and option of mineral licences. This information indicated the mineral licences subject of this Technical Report to be in good standing as of the effective date.

Author M. Harrington received the Project drilling data in MS Access format from previous operator Magna, along with available original reporting, logs, maps, and assay certificates.

2.7 Abbreviations

A table of commonly used abbreviations in this report is provided in Table 2-2 and a list of units of measure is provided in Table 2-3.

Table 2-2: Table of abbreviations

Abbreviation	Meaning
asl	above sea level
Accurassay	Accurassay Laboratories Ltd.
ABA	Acid Base Accounting
AP	Acid Production Potential
ARD	Acid Rock Drainage
Actlabs	Activation Laboratories
ALS	ALS Global
Altius	Altius Minerals Corporation
Anaconda	Anaconda Mining Inc. now Signal Gold Inc.
Asgard	Asgard Trend
BRF	Birchy Ridge Fault
BWI	Bond Work Index
BC	British Columbia
BP	British Petroleum Resources Canada Limited
CFS	Cabot Fault System
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
CSE	Canadian Securities Exchange
Cert.	Certificate
CRM	Certified Reference Material
DEM	Digital Elevation Model
DVFS	Doucers Valley Fault System
Eastern	Eastern Analytical Laboratories
G&A	General and Administrative
GPS	Global Positioning System
GNP or Project	Great Northern Project
HLS	Heavy Liquid Separation
HQ	HQ size core (63.5 mm in diameter)
IP	Induced Polarization
ICP-ES	inductively coupled plasma Emission Spectrometry
ICP-OES	inductively coupled plasma optical emission spectroscopy
ISO	International Organization for Standardization
ID3	Inverse distance cubed
ID2	Inverse distance squared
Jackson's Arm Property	Jackson's Arm Property
Kramer Property	Kramer Property
Kramer Trend	Kramer Trend
LG	Lerchs-Grossman
LiDAR	Light Detection and Ranging Sensor
LSF	Long Steady Fault

Abbreviation	Meaning
LIMS	Low Intensity Magnetic Separation
LDP	Lower Davis Pond
ML	Mineral Licence(s)
MRE	Mineral Resource Estimate
MRMR	Mineral Resources and Mineral Reserves
MMI	Mobile Metal Ion
NI	National Instrument
NTS	National Topographic System
RPC	NB Research and Productivity Council
NN	nearest neighbor methods
NSR	Net Smelter Return
NP	Neutralizing Potential
MIRIAD	Newfoundland and Labrador Department of Industry, Energy and Technology Mineral Rights Administration System
NL	Newfoundland and Labrador, province of
Noranda	Noranda Exploration Company Limited
NAD 83	North American Datum of 1983 – National Geodetic Survey
NATA	National Association of Testing Authorities
NQ	NQ size drill core (~47.6 mm in diameter)
No.	Number
ON	Ontario
QP	Qualified Person
QA, QC, QAQC	Quality Assurance Quality Control
RBGD	Rattling Brook Gold Deposit
Spruce Ridge	Spruce Ridge Resources Ltd.
TBE	Tetrabromoethane
Thor Trend	North-south striking steeply west dipping
Thor North	Thor Trend North of Thor Vein
Thor South	Thor Trend South of Thor Vein
Thor Vein	Gold hosting vein striking east-west crosscutting the Thor Trend
Thor's Cross	Thor's Cross Trend
CT or TIC	Total Inorganic Carbon
UTM	Universal Transverse Mercator
VLF-EM	Very Low Frequency -Electro Magnetic
Viking North	Viking North Trend
Viking Property	Viking Property
Viking	Viking Trend
VWAP	volume weighted average price

Abbreviation	**Company, Agency**
AGP	AGP Mining Consultants

BP Selco	BP Selco Ltd.		
Cabo	Cabo Drilling (Atlantic) Corp.		
CRI	Cornerstone Resources Inc.		
Gold Hunter	Gold Hunter Resources Inc.		
GNL	Government of Newfoundland and Labrador		
Kermode	Kermode Resources Ltd.		
Logan	Logan Drilling Ltd.		
Long Range	Long Range Exploration Corporation		
Magna	Magna Terra Minerals Inc.		
Mercator	Mercator Geological Services		
Metals Creek	Metals Creek Resources Ltd.		
Met-Solve	Met-Solve Laboratories Inc.		
Noranda	Noranda Exploration Company Limited		
Northern Abitibi	Northern Abitibi Mining Corp.		
RNR	RNR Diamond Drilling		
SCV	South Coast Ventures Inc.		
SFR	Springdale Forest Resources Ltd.		
Yates and Woods	Yates and Woods Ltd.		
Ag	Silver	Ni	Nickel
As	Arsenic	Pb	Lead
Au	Gold	Pd	Palladium
Ba	Barium	Pt	Platinum
Bi	Bismuth	Se	Selenium
Ca	Calcium	Sn	Tin
Co	Cobalt	Te	Tellurium
Cu	Copper	Th	Thorium
Fe	Iron	Tl	Thallium
In	Indium	W	Tungsten
K	Potassium	Zn	Zinc
Mo	Molybdenum		
Mg	Magnesium		

Table 2-3: Table of units

Units	Meaning		
k	thousand	No.	Number
Mt	millions of tonnes	%	percent
Ga	Giga annum “billions of years”	Oz/T to g/t	1 oz/T = 34.28 g/t
Ma	Mega annum “millions of years”	°	degree symbol
C	Celsius	mm	millimetre
ha	hectare	cm	centimetre
kg	kilogram	ml	millilitre
km	kilometre	/	per
lbs	pounds	g	gram (0.03215 troy oz)
ft	foot, feet	oz	troy ounce (31.04 g)
"	inch	ppm	parts per million
µm	micrometre	ppb	parts per billion
m	metre	t	tonne (1000 kg or 2204.6 lb)

3.0 RELIANCE ON OTHER EXPERTS

The QP’s are relying upon information provided by Gold Hunter and its legal counsel concerning any legal, environmental, or any option, acquisitions, net smelter agreements or royalty matters relating to the properties subject of the GNP. Copies of the land tenure documents, operating licences, permits, and work contracts were not reviewed. The QP’s are relying on tenure information from Gold Hunter and has not undertaken an independent detailed legal verification of title and ownership. The QP’s have not verified the legality of any underlying agreement(s) that may exist concerning the land tenure, or other agreement(s) between third parties. No warranty or guarantee, be it express or implied, is made by the QP’s with respect to the completeness or accuracy of the surface rights and mineral titles comprising the GNP.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Property Description and Location

Gold Hunter has an option (the "Magna Option") to earn a 100% undivided interest in Magna's, and its wholly owned subsidiary 2647102 Ontario Inc. ("ExploreCo"), Great Northern and Viking Projects pursuant of an option agreement (the "Magna Option Agreement"). Concurrently with the Magna Option Agreement, Gold Hunter acquired surrounding and adjoining mineral clams with the Great Northern and Viking Projects through a series of mineral property purchase agreements (collectively the "Property Purchase Agreements"). The consolidated 32 mineral licences consisting of 955 mineral claims form the GNP totaling 23,891 ha (238.91 km^2). The GNP mineral licences are grouped into the Jackson's Arm and Viking Properties and are approximately 10 km apart along Route 420.

The Viking Property, totaling 13,208 ha (132.08 km^2), is located southwest of the community of Pollards Point and is centered on map coordinates 501,935 Easting and 5,503,901 Northing UTM NAD83 Z21N. The Viking Property includes mineral licences 014079M and 019689M, previously referred to as the Viking Property and the Kramer Property respectively.

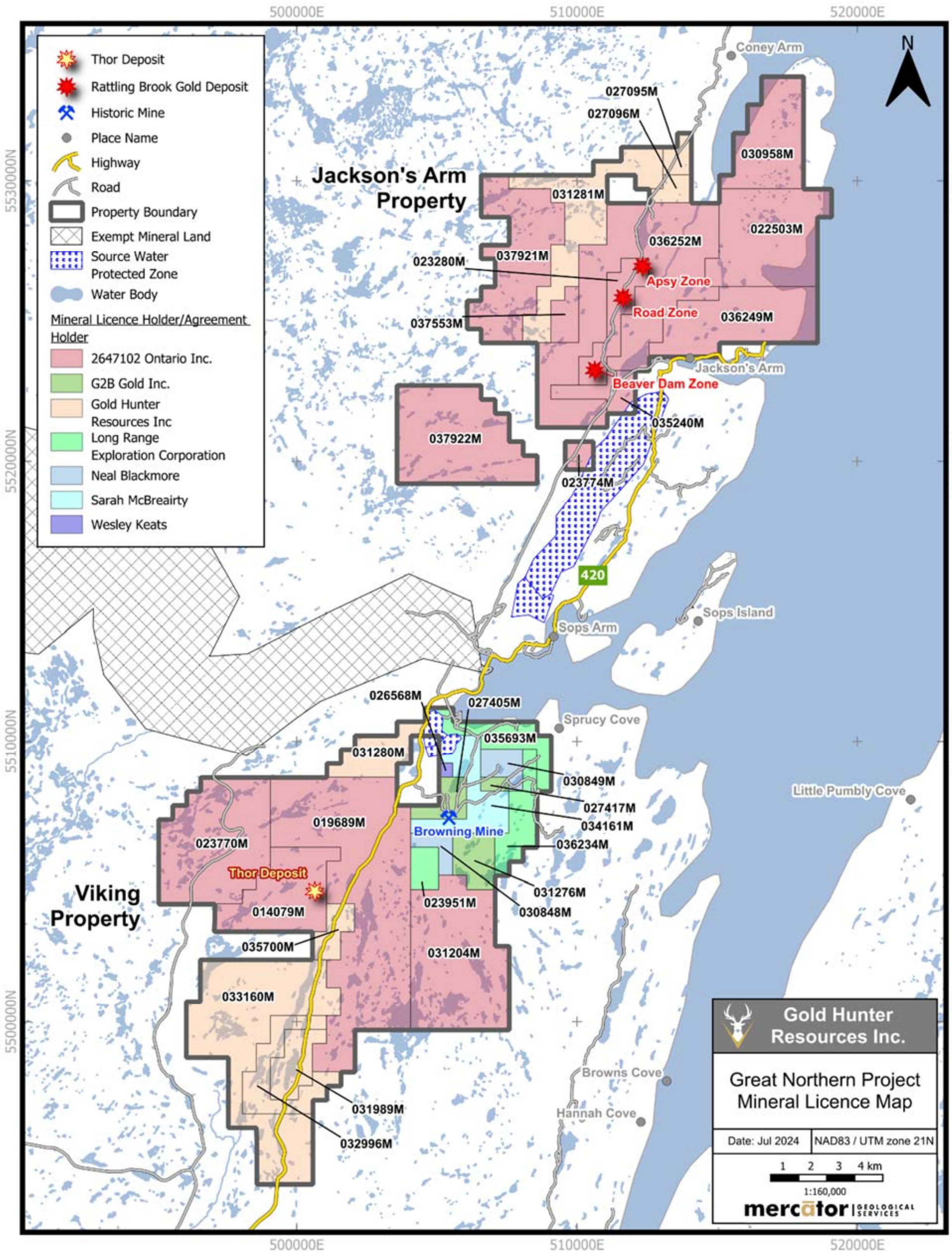
The Jackson's Arm Property, totaling 10,683 ha (106.83 km^2), is located northeast of Pollards Point and is centered on map coordinates 512,762 Easting and 5,527,065 Northing UTM NAD83 Z21N. The Jackson's Arm Property includes mineral licences 031281M, 023280M, 031280M, and 033160M, previously referred to as the Jackson's Arm Property, Rattling Brook Property, Silver Mountain Property, and Taylor's Pond Property respectively.

A list of mineral licences that comprise the consolidated GNP, grouped as the Jackson's Arm and Viking Properties, are presented in Table 4-1 and Figure 4-1.

Table 4-1: Mineral licences

Mineral Licence	Registered Holder	NTS	Claims	Area (Ha)	Renewal Date (YYYY-MM-DD)
Jackson's Arm Property					
022503M	2647102 Ontario Inc.	12H15	53	1,326	2026-01-21
023280M	2647102 Ontario Inc.	12H15	17	425	2024-11-15
023774M	2647102 Ontario Inc.	12H15	4	100	2026-03-02
027095M	Gold Hunter Resources Inc.	12H15	5	125	2029-05-28
027096M	Gold Hunter Resources Inc.	12H15	5	125	2029-05-28
030958M	2647102 Ontario Inc.	12H15	35	876	2025-08-01
031281M	Gold Hunter Resources Inc.	12H15	43	1,076	2025-10-11
035240M	2647102 Ontario Inc.	12H15	10	250	2025-11-19
036249M	2647102 Ontario Inc.	12H15	44	1,101	2026-01-03
036252M	2647102 Ontario Inc.	12H15	96	2,402	2025-11-19
037553M	2647102 Ontario Inc.	12H15	7	175	2029-03-23
037921M	2647102 Ontario Inc.	12H15	50	1,251	2029-05-18
037922M	2647102 Ontario Inc.	12H15	58	1,451	2029-05-18
		Sub-total	427	10,683	
Viking Property					
014079M	2647102 Ontario Inc.	12H10, 12H11	36	901	2025-06-30
019689M	2647102 Ontario Inc.	12H10, 12H11	125	3,128	2026-11-23
023770M	2647102 Ontario Inc.	12H11	63	1,576	2026-03-02
023951M	Long Range Exploration Corporation	12H10	6	150	2026-05-19
026568M	Wesley Keats	12H10	1	25	2028-11-15
027405M	G2B Gold Inc.	12H10	8	200	2025-12-24
027417M	G2B Gold Inc.	12H10	2	50	2024-10-25
030848M	Neal Blackmore	12H10	5	125	2025-05-23
030849M	Neal Blackmore	12H10	7	175	2025-05-23
031204M	2647102 Ontario Inc.	012H/10	68	1,701	2025-09-16
031276M	G2B Gold Inc.	12H10	11	275	2025-10-08
031280M	Gold Hunter Resources Inc.	12H10	17	425	2025-10-11
031989M	Gold Hunter Resources Inc.	12H10, 12H11	13	325	2026-02-04
032996M	Gold Hunter Resources Inc.	12H10, 12H11	21	525	2026-07-02
033160M	Gold Hunter Resources Inc.	12H10, 12H11	83	2,077	2026-07-25
034161M	Sarah McBreairty	12H10	22	550	2027-03-31
035693M	Long Range Exploration Corporation	12H10, 12H15	17	425	2028-03-16
035700M	Gold Hunter Resources Inc.	12H10	8	200	2028-03-16
036234M	Long Range Exploration Corporation	12H10	15	375	2028-07-13
		Sub-total	528	13,208	
		Total	955	23,891	

Figure 4-1: Mineral licence map



4.2 Option Agreements and Royalties

4.2.1 The Magna Option Agreement

Gold Hunter has an option, the Magna Option, to earn a 100% undivided interest in Magna's, and its wholly owned subsidiary ExploreCo, Great Northern and Viking Projects pursuant of the Magna Option Agreement. Gold Hunter acquired the Magna Option by issuing $999,999 in shares for 7,042,253 common shares at $0.142 per share (paid in issuance) in the capital of the Company and making a cash payment of $300,000 (paid) to Magna. The Magna Option expires June 10, 2026, and the next payment deadline to maintain the Magna Option in good standing is June 10, 2025, at which time Gold Hunter will need to issue shares with an aggregate value of $2,750,000 and make a cash payment of $450,000 to Magna. On or before the date 2 years after closing a cash payment of $675,000 and issue shares with an aggregate value of $4,250,000 will be required to maintain the Magna Option Agreement in good standing. The project remains subject to certain existing royalties on the mineral licences, for which Gold Hunter is now responsible for. Gold Hunter Resources Inc., June 11, 2024, [News Release].

4.2.2 Purchase Property Agreements

A portion of the mineral licences comprising the GNP were acquired by Gold Hunter through property purchase agreements and are subject to the following royalty and option agreements defined below.

4.2.2.1 Neal Blackmore NSR

Under a mineral property purchase agreement dated May 29, 2024, Gold Hunter acquired a 100% interest in mineral licence 035700M. The purchased property is subject a 2% NSR retained by Neal Blackmore (the "Neal Blackmore NSR"). Gold Hunter shall have the option to buy-back, at anytime, to reduce the Neal Blackmore NSR from 2% to 1% for a purchase price of $1,000,000.

4.2.2.2 Darren Hicks NSR

Under a mineral property purchase agreement dated May 29, 2024, Gold Hunter acquired a 100% interest in mineral licences 029095M and 029096M. The purchased property is subject to a 2% NSR retained by Darren Hicks (the "Darren Hicks NSR"). Gold Hunter shall have the option to buy-back, at anytime, to reduce the Darren Hicks NSR from 2% to 1% for a purchase price of $1,000,000.

4.2.2.3 Stephen Keats NSR

Under a mineral property purchase agreement dated May 29, 2024, Gold Hunter acquired a 100% interest in mineral licences 032996M and 031989M. Stephen Keats, Kevin Daniel Keats, Allan Keats, Zachary Keats and Suley Keats have equal interest in a 2% NSR retained in the purchased property (the "Stephen Keats NSR"). Gold Hunter shall have the option to buy-back, at anytime, to reduce the Stephen Keats NSR from 2% to 1% for a purchase price of $1,000,000.

4.2.2.4 Sorrento Resources Ltd. Agreement

Under a mineral property purchase agreement dated May 29, 2024, Gold Hunter acquired a 100% interest in mineral licences 031281M, 031280M and 033160M from Sorrento Resources Ltd. Upon closing, the pre-existing NSR between Gold Hunter and Sorrento Resources Ltd. subject to the purchased property was terminated.

4.2.2.5 Long Range Exploration Corporation, Darrell Brown, Geotoria Holdings Limited Agreement

Long Range Exploration Corporation ("Long Range"), at the effective date of this Technical Report, is a wholly owned subsidiary of Gold Hunter pursuant to a share purchase agreement whereby Gold Hunter has acquired all the issued and outstanding common shares of Long Range (Gold Hunter Resources Inc., June 11, 2024, [News Release]). Under a share purchase agreement dated May 29, 2024, Gold Hunter acquired a 100% interest in mineral licences 035693M, 036234M and 023591M.

4.2.2.6 Neal Blackmore, G2B Gold Inc., Wesley Keats, Sarah McBreairty Option Agreement

In part with the share purchase agreement with Long Range dated May 29, 2024, Gold Hunter acquired a 100% interest in mineral licences 030849M, 030848M (optionor Neal Blackmore), 027417M, 027405M, 031276M (optionor G2B Gold Inc.), 026568M (optionor Wesley Keats) and 034161M (optionor Sarah McBreairty). Each mineral Licence acquired through this agreement is subject to a 2% NSR to the respective optionor. Except for the NSR and Permitted Encumbrances, there are no landowner's royalties, overriding royalties, net profits interests or similar interests or any other rights or interests whatsoever of third parties.

4.2.3 GNP Legacy Agreements and Royalties

A portion of the mineral licences comprising the GNP are subject to the following legacy royalty agreements defined below.

4.2.3.1 Jackson's Arm Property

4.2.3.2 Kermode Resources Ltd. Agreement with ExploreCo

Under the terms of an option agreement dated January 25, 2018, ExploreCo acquired a 100% interest in mineral licence 023280M from Kermode. No royalty interest was retained by Kermode, however a royalty interest associated with an option agreement between Kermode and SCV still applies, as noted in section 4.2.4.2 below.

4.2.3.3 South Coast Ventures NSR

Under the terms of an option agreement dated June 4, 2002, Kermode earned 100 % interest in mineral licence 013768M, which previously included mineral licence 023280M. The option agreement area is subject to a 3% NSR retained by SCV (the "South Coast Ventures NSR"). Gold Hunter has a right to purchase a 1.5% portion of the South Coast Ventures NSR at a cost of $1.5 million dollars.

4.2.3.4 Metals Creek NSR

Under terms of an agreement dated November 7, 2016, with Metals Creek, ExploreCo earned a 100% interest in mineral licences 022503M and 023774M. These mineral licences are subject to a 2% NSR payable to Metals Creek that is capped at a total payment level of $1,500,000 (the "Metals Creek NSR"). Once $1,500,000 in NSR payments have been made, the 2% NSR is reduced to 1% NSR.

4.2.3.5 Stockley NSR

Under an option agreement with Stephen Stockley dated December 25, 2018, ExploreCo acquired a 100% interest in mineral licences 023489M and 023719M, now forming grouped mineral licence 026991M. The option agreement area is subject to a 0.5% NSR retained by Stephen Stockley (the "Stockley NSR").

4.2.3.6 McLennon NSR

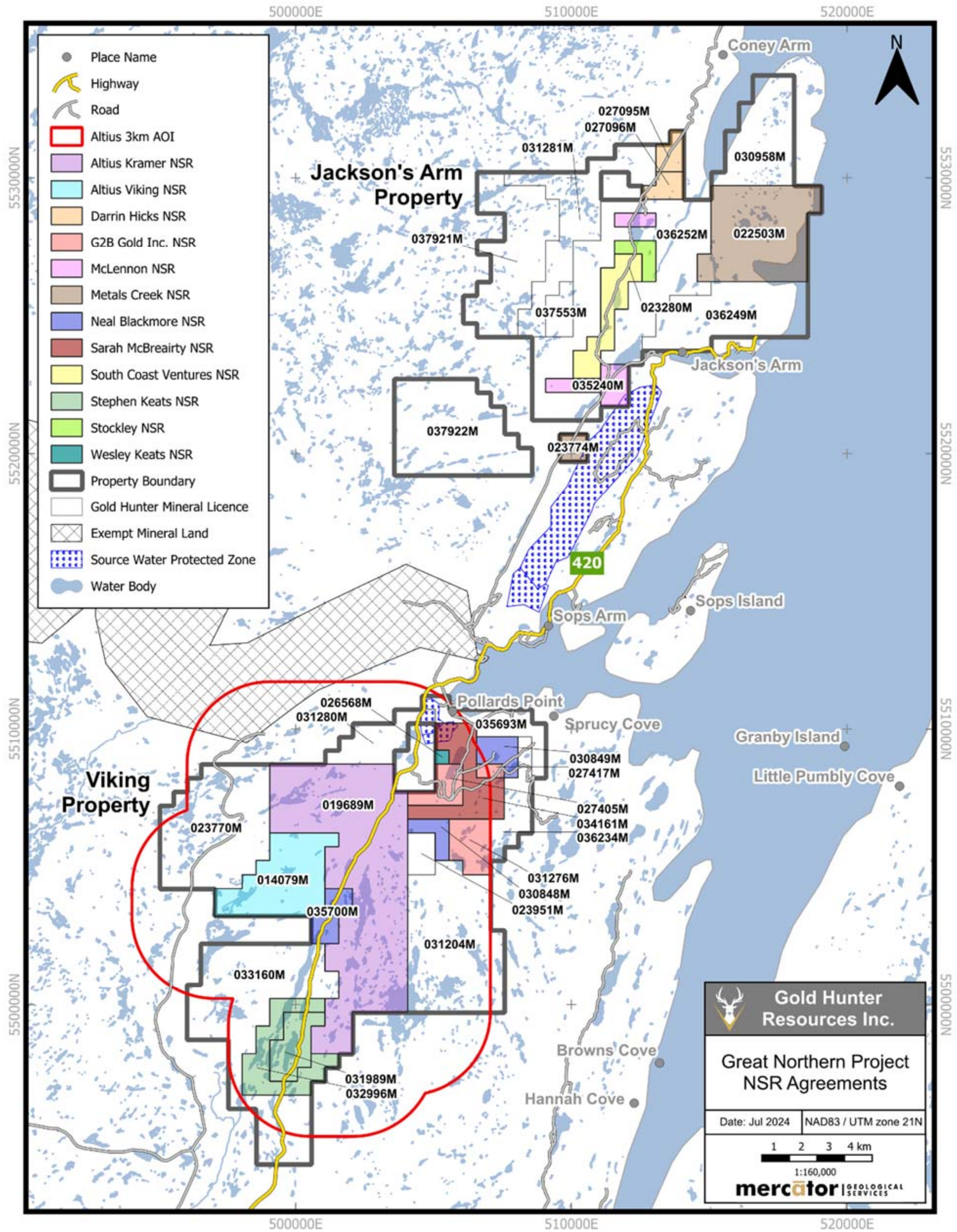
Under an option agreement with Tom McLennon dated August 18th, 2020, ExploreCo acquired a 100% interest in mineral licences 023490M, 023493M, and 023494M. These mineral licences are subject to a 2% NSR retained by Tom McLennon (the "McLennon NSR", or the "McLennon Rattling Brook NSR"). Gold Hunter shall have the option to buy-back, at anytime, to reduce the McLennon NSR from 2% to 1% for a purchase price of $1,000,000.

4.2.4 Viking Property

4.2.4.1 Altius Viking NSR, Altius Kramer NSR, Altius 3km AOI NSR

Mineral licence 014079M is subject a 2.5% NSR to Altius and prospector Paul Crocker (the "Altius Viking NSR"). Mineral licence 019689M is subject to a 1% NSR to Altius (the "Altius Kramer NSR"). A 1.5% NSR is granted to Altius on an area of interest within 3 km of the combined mineral licences 014079M and 019689M (the "Altius 3km AOI NSR").

Figure 4-2: Net smelter return agreements



4.3 Surface Rights, Permitting, and Mineral Exploration Titles

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

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

A mineral exploration licence is issued for a term of 5 years. However, it may be held for a maximum of 30 years provided the required annual assessment work is completed and reported upon and the mineral exploration licence is renewed every five years. Under normal circumstances, fees and minimum work requirements set out under provision of the Act vary according to the year of licence issue and are summarized in Table 4-2.

Table 4-2: Standard mineral claim renewal fees and work requirements

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

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

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

4.4 Permits or Agreements Required for Exploration Activities

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

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

Mercator has determined using publicly available GIS data that the GNP is not within a currently recognized area of archeological sensitivity. There does exists a narrow provincially protected area between the Jackson's Arm and Viking Properties and a Protected Public Water Supply Area to the south of the Jackson's Arm Property. Almost all the property area is situated on provincial Crown land that is undeveloped. The QP is of the opinion that sufficient undeveloped land is present in the immediate GNP area to support future development or mining activities if these were to occur. Gold Hunter does not own any land in the GNP area at present and must carry out exploration activities under terms of permits for such issued by the provincial government. Lease arrangements would have to be made with the provincial government to allow any future development or mining activities to be carried out. Access agreements to carry out work programs recommended in this Technical Report had not been finalized at the report date.

In 2016 and 2017, previous operator Anaconda conducted community consultations with the communities of Pollards Point, Sops Arm and Jacksons Arm as part of its community consultation efforts related to the Viking Property. Anaconda met with community representatives and councils and hosted a larger community meeting. In February of 2017, Anaconda received correspondence from the Northern Peninsula Mekap'sk Mi'kmaq Band with a request for engagement in relation to exploration and development activities associated with the project. In response to this request, Anaconda committed to including the Mekap'sk Mi'kmaq Band in future consultation efforts in relation to their project regarding any future exploration and development activities. At the effective date of this Technical Report, the authors are not aware of any community consultation efforts by Gold Hunter related to the GNP Other Liability and Risk Factors

The expanded GNP extents has resulted in a Protected Public Water Supply Area within the northern limits of the Viking Property near Pollards Point and beside mineral licences 035240M and 023774M of the Jackson's Arm Property. Additional requirements may be required for exploration activities near protected areas.

The guidance provided by Gold Hunter to the QP regarding the application option agreements, purchase agreements, and royalty agreements outlined in Section 4.2 subject to the GNP for the purpose of the Technical Report should not be relied upon as a legal opinion regarding their interpretation and their legal enforceability. Alternate interpretations that are reasonable may exist that may be legally enforceable.

The QP is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the recommended work programs on the GNP. The QP is also not aware of any environmental liabilities associated with the GNP.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The GNP is located in northwest NL on NTS maps 12H/10, 12H/11 and 12H/15. The area is accessed by paved provincial Route 420, which intersects the Trans-Canada Highway approximately 55 km to the south. Deer Lake Airport, with daily scheduled flights to St. John's, Halifax, Toronto, and other domestic locations, is located roughly 120 road km south of Jackson's Arm, NL via Route 420 and the Trans-Canada Highway.

From the community of Jackson's Arm, White Bay, NL, the Viking Property access road is located approximately 26 km southwest, and the Jackson's Arm Property is located approximately 5 km to the west. From Route 420, the Thor Deposit and Viking and Kramer Trends can be accessed by an access road and trail system extending from the paved highway for approximately 2.5 km to the Thor Deposit where a core logging and storage facility was established for programs from 2009 to 2011 and in 2016. The temporary buildings used to support exploration and drilling activities have been removed, but drill core remains stored and cross-piled in this location. Other trails suitable for the movement of heavy equipment extend from this area to the various drilling and trenching sites.

During the site visit from June 17-19, 2024, it was observed that sections of the access road might need repair for certain vehicles or equipment to pass. The western portion of the Viking North Trend area can be accessed by Taylors Brook Road (UTM NAD83 Z21N 499,834 Easting 5,489,296 Northing) off Route 420, which becomes an All-Terrain vehicle trail. The eastern portion of the Viking North Trend area is accessible by helicopter.

Except for an incontiguous mineral licence to the southwest, the entire 5 km length of the Jackson's Arm Property is accessible from the well-maintained Cat Arm hydroelectric site access road. The Cat Arm gravel access road is linked to Route 420. Several forestry access roads and trails, plus the hydro line rights-of-way, provide access routes for field crews, diamond drilling and other exploration requirements. However, steep hillsides and deep stream valleys locally restrict or prevent access to certain areas.

The GNP area is accessible from mid-May to December for most exploration work and snow clearing along the access road from Route 420 would allow winter access. Diamond drilling and ground geophysics could be carried out year-round but may be hampered by extensive snow cover. Work programs requiring access to bare ground surfaces and outcrops would typically be restricted to the May through late November period.

5.2 Climate and Physiography

The GNP is situated in the White Bay area of northwest NL, where northern temperate zone climatic conditions prevail. Winter conditions, expected from late November through to late March, include freezing temperatures and substantial snowfalls ranging from 156 cm to 445 cm annually (www.gov.nl.ca/ecc/occ/climate-data). Summer conditions prevail from late June through early

September and typically provide good working conditions for field parties. Spring and fall seasons experience cool temperatures with frequent periods of rain.

The following climate information is an average of those reported for Sop's Arm, White Bay during the 30-year period ending in 2019 and generally characterizes seasonal precipitation and temperature trends in the area. The average August daily mean temperature for the reporting period was 15.5 ºC with a corresponding extreme maximum temperature of 32 ºC. The average daily winter temperature for February was -8.4 ºC with a corresponding extreme minimum -33.5 ºC. The mean annual temperature is 3.5 ºC, the mean annual snowfall is 273 cm, and the mean total annual precipitation is 958.7 mm.

Topography in the GNP is moderate, with forested hillsides and local rock escarpments rising from 120 m above sea level ("asl") elevation of adjacent Route 420 to ridge-top plateaus, such as that in the Thor Deposit area, that occurs at an elevation of about 480 m asl. The GNP is strongly incised by major east and northeast trending stream valleys that are further dissected by northwest trending secondary valleys. Moderate slopes and flat hilltops characterize most of the area and can be easily accessed for exploration purposes. Locally steep slopes and rock escarpments prevent easy exploration access in some areas. Numerous small ponds and lakes are also present. Glacial overburden and thin soils occur throughout this area are generally shallow, making trenching a viable exploration option. Bedrock exposures are typically isolated and irregular.

Well-developed coniferous forest cover characterizes the major northeast trending stream valleys, and sparser tree cover interspersed with small barren patches occurs on intervening ridges.

5.3 Local Resources and Infrastructure

The nearest communities providing medical, scheduled airline services, and broader support services are located in the Deer Lake–Corner Brook area, located approximately 100 km and 140 km by highway, respectively, to the south.

Basic support services such as motel accommodations, a grocery store, and fuel stations are available in Pollards Point, near the northern extent of the Viking Property. Access to contract heavy equipment services, typically used in forestry road building and domestic construction markets, is also possible. A 69 kilovolt hydro power line runs along Route 420, servicing the communities of Jackson's Arm and Coney Arm. The Cat Arm hydro generation plant, located 44.6 km from Jackson's Arm by road, provides access to a 230 kilovolt line (www.nlhydro.com).

Mining personnel and drilling contractors are present in the northern, central and eastern areas of the island. Many skilled mining industry workers reside in NL and frequently fly-in and out to mining operations throughout Canada and other parts of the world.

The provincial Crown holds most of the regional surface and timber rights in this part of NL. Access to areas for mineral exploration purposes is straightforward, requiring notification and authorization as required under provincial legislation.

6.0 HISTORY

6.1 Introduction

In the early 1900's, quartz vein lode gold deposits were discovered and worked near Sop's Arm, at the historic Browning Mine. The historic Browning Mine is located east of Route 420 on the northeast part of the Viking Property. Only one shipment of ore left Sop's Arm: in July 1903, canvas bags filled with 150 ounces of gold traveled by boat and cart to Howley and then by train to St. John's. Mine production halted in 1904 due to malfunctioning machinery. These were mainly mesothermal-type occurrences in the Silurian Sop's Arm Group (Tuach, 1986; Groves et al., 1998). Prior to the 1980s, there was little recorded interest in the immediate area with respect to mineral exploration activities.

The history of reported mineral exploration on the GNP spans the period between 1979 and 2023. Early exploration in the region, completed by Noranda and Esso Minerals Canada, was designed to test the volcanic and sedimentary sequences through the region for base metal, gold, and uranium mineralization, particularly around historical gold (e.g., historic Browning Mine) and base metal (e.g., Taylors Pond) occurrences that were known at the time (Dimmell, 1979; O'Sullivan and Dunsworth, 1981).

The discovery of gold at the RBGD along the Cat Arm Road by prospector Clyde Childs in 1982 began a period of extensive gold exploration on the GNP that started with LME (Avison and French, 1985). Exploration throughout the GNP has led to the RBGD and Thor Deposit and numerous gold prospects, including U.S. Borax's discovery of the Unknown Brook occurrence in 1985 (Burton, 1987), as further detailed below.

6.2 Viking Property

Table 6-1 summaries historical exploration completed on the Viking Property. Drill hole intercepts reported in this section are downhole lengths unless otherwise specified. True widths for reported Thor Deposit intercepts are approximately 50% to 90% of the downhole width. True widths for reported intercepts in other property areas are not known at this time.

Table 6-1: Viking Property exploration history

Year	Company	Work	Trenching	Diamond Drilling	Highlights
1979	Noranda	Diamond drilling, soil sampling, mapping		2 – 163.1 m (324-32 and 324-33)	Drilling intersected anomalous base metal values, no Au assays taken.
1985	US Borax	Prospecting, sampling, diamond drilling		19 - 2870.8 m (UB-85-1 to UB-85-19)	Numerous rock samples returned Au values of >5 g/t. Diamond drilling intersected Au values ranging from 1 g/t to >20 g/t over an average 1 m interval.
1987 - 1988	Noranda	Prospecting, mapping, rock and soil sampling			Viking Trend anomaly identified.
1989	Bay Roberts Resources	Soil, till and rock (chip) samples			418 soil, 88 rock, and 18 till samples collected. Weakly anomalous Au values identified in soil sampling. No significant values from rock and till samples.
1989	Noranda	Systematic soil and rock sampling, prospecting, mapping, diamond drilling, ground magnetics, VLF and IP surveys		2 - 243.2 m (SM-89-1, 2)	45 m of altered granite assaying 0.56 g/t Au over 5.3 m; discovery of Viking.
1990	Noranda	Line cutting, soil and rock sampling, ground magnetic, VLF and IP surveys, diamond drilling		1 - 110.4 m (SM-90-1)	Discovery of Thor Trend; SM-90-1 assays 0.17 g/t Au over 20 m.
1998 - 2000	Rainbow Resources	Trenching, prospecting, sampling	4 (97-1 to 97-4)		Assay of rock samples (obtained on the trenched areas and outcrop) returned values of 1.24 g/t and 7.28 g/t Au.

Year	Company	Work	Trenching	Diamond Drilling	Highlights
2004 - 2010	McLennon, T	Prospecting, geophysics surveys (ground-based magnetics and VLF-EM surveys)			A total of 610 rock samples were taken.
2006 - 2007	Murphy, N	Compilation work			Compilation of historic work carried out in the Viking/Sop's Arm area.
2006 - 2009	Spruce Ridge	Geophysical surveys, prospecting, diamond drilling		7 - 172 m (TR-01, TR-02, DZ07-1, DZ07-2 and TP07-91)	Primarily focused on uranium exploration targets. Au assay values included in reports, no significant values intercepted.
2007	Northern Abitibi	Road building, prospecting, trenching	6 (TR-1 to 6)		Assays up to 26.6 g/t Au from Thor Trend, traced zone of mineralization over 200 m.
2008	Northern Abitibi	Trenching, diamond drilling, mapping	20 (TR-7 to 26)	10 - 575 m (08-VK-01 to 10)	Testing Thor Trend; assays up to 2.2 g/t Au over 7 m in trenches. Drill assays up to 33.74 g/t Au over 5.75 m (08-VK-01); 5.12 g/t Au over 23 m (08-VK-03)
2009	Northern Abitibi	Trenching, diamond drilling, mapping	15 (TR-27 to 41)	35 - 3,612.6 m (09-VK-11 to 45)	Expansion of the Thor Deposit; 2.8 g/t Au over 57.4 m (09-VK-14); 4.1 g/t Au over 18.2 m (09-VK-19)
2010 - 2011	Altius	Lake sediment sampling, airborne mag survey, prospecting, chip sampling			98 lake sediment samples, 58 rock samples, minor Cu anomaly (440 ppm). No significant Au grades encountered.
2010	Spruce Ridge	Airborne geophysics survey, prospecting, rock samples, trenching, compilation work	2 (Trench 1 and 2)		91 rock samples collected from regional and trench sampling. Trench 2 chip samples returned values of 34.31 g/t and 49.78 g/t Au.

Year	Company	Work	Trenching	Diamond Drilling	Highlights
2010	GNL	Report on gold mineralization, Viking			Regional Setting of Gold Mineralization at the Viking Property, Southern White Bay, Newfoundland. Minnet M. et. al.
2010	Northern Abitibi	Trenching, diamond drilling, rock and soil sampling	13 (TR-42 to 54)	58 - 9,734.8 m (10VK-46 to 103)	Expansion of Thor; 1.8 g/t Au over 32 m (10-VK-60).
2010	Spruce Ridge	Trenching and diamond drilling	4 trenches	14 - 598.6 m (KR-09-01, KR-10-02 to KR-10-6)	KR-09-01 intersected 3.69 g/t over 0.2 m, KR-10-01 intersected 1.53 g/t over 1.0 m.
2010	Spruce Ridge	Trenching and diamond drilling	Expand existing trenches; 5 new	8 – 983.6 m (KR-10-07 to 14)	KR-10-07 and KR-10-08 returned values of 1.12 g/t Au over 20.05 m including 3.78 g/t Au over 5.15 m and 0.99 g/t Au over 23.85 respectively.
2011	Northern Abitibi	Trenching, diamond drilling, IP surveys, NI 43-101 report.	8 (TR-55 to 62)	25 - 4,698.2 m (11-VK-104 to 128)	Initial and Updated MRE for the Thor Deposit. (now historical)
2012	Northern Abitibi	Updated NI 43-101 report			Updated MRE for the Thor Deposit. (now historical)
2012	Quinlan, L	Rock and soil sampling			55 rock and 45 soil samples taken. 14 rock samples returned values of > 4.0 g/t Au, with sample 45780 returning an assay of 96.7 g/t Au.
2012	GNL	Report on gold mineralization on the Viking Property			Geochemistry of the Host Rocks and Timing of Gold-Electrum Mineralization at the Viking Property, Newfoundland. Minnett, M et al.
2012	Minnett, M	Minnet, M. Thesis.			An Investigation of The Geology, Geochemistry and Timing of Gold Mineralization at the Viking Gold Deposit,

Year	Company	Work	Trenching	Diamond Drilling	Highlights
					White Bay Newfoundland. Minnet, M.
2013	Spruce Ridge	Prospecting, rock samples (grab and channel)	3 (Trench 3 to Trench 5)		Overburden stripping, sampling, and channel sampling on the Thor Vein. Samples returned values of up to 85.36 g/t Au.
2013	Spruce Ridge	Diamond drilling		14 – 2,051.5 m (KR-10-15 to 28)	Drill hole KR13-17 assayed 25.41 g/t Au over 0.50 m
2014	GNL	Lithogeochemical Database			Viking Gold Deposit (NTS Map Area 12H/11), Lithogeochemical Database.
2016	Anaconda	Diamond drilling, soil sampling, ground IP and magnetic surveys, prospecting, mapping		32 – 4,934 m (VK-16-129 to 160)	Expansion of the Thor Deposit; North 1.16 g/t Au over 4 m (VK-16-132), South 0.42 g/t Au over 8 m (VK-16-141).
2016	Anaconda	Diamond drilling, trench sampling, prospecting, mapping, ground magnetic surveying		1 – 250 m (VK-16-161	1.21 g/t Au over 2.0 m and 2.55 g/t Au over 3.0 m including 4.91 g/t Au over 1.0 m.
2016	Anaconda	NI 43-101 report			Updated NI 43-101 report. Restatement of 2012 MRE. (now historical)
2017	Anaconda	Diamond drilling, soil and rock sampling, channel sampling, geophysics		33 - 5184 m (VK-16-129 to VK-16-161)	Diamond drilling intersected numerous significant values including 2.73 g/t Au over 6.0 m (VK-16-130) and 0.78 g/t Au over 10.3 m (VK-16-144).
2021	Magna	Prospecting, sampling, airborne Lidar survey, data compilation			73 rock samples taken grading up to 17.54 g/t Au.

Year	Company	Work	Trenching	Diamond Drilling	Highlights
2022	Magna	Soil sampling			1123 B-horizon soil samples collected; numerous anomalous areas identified with Au values up to 0.23 g/t.
2023	Magna	Prospecting, soil and rock sampling			603 soil samples taken across 3 separate grids. Rock samples following up on Spruce Ridge's 2009 work, values up to 6.35 g/t Au.
2023	Magna	NI 43-101 report			Updated Thor Deposit MRE

6.2.1 Noranda Exploration - 1979

Noranda completed the first systematic exploration program documented in the Jackson's Arm-Sop's Arm area on concessions covering nearly 38,000 ha extending from the communities of Jackson's Arm in the north and Hampden in the south. The focus of Noranda's work during the program was exploring the Pb-Zn occurrences hosted within Silurian felsic volcanic and carbonate sequences at Gales Brook, Turner's Ridge, and Taylor's Pond-Side Pond. Noranda completed work on two grids (324-1 and 324-2) that comprised soil sampling, ground scintillometer, magnetic and induced polarization ("IP") surveying, geological mapping and prospecting and completion of 13 diamond drill holes totaling 793.2 m (Dimmell, 1979).

Noranda also completed regional stream silt sampling, geological mapping, and prospecting across the entire property testing for Zn, Pb, Cu and Mo potential.

6.2.2 Esso Minerals Canada - 1981

Esso Minerals Canada optioned concessions in the Pollards Point area from Brinco Mining Limited and in 1981 completed exploration over an approximate 5 by 7 km area covering the historic Browning Mine. Work completed comprised the collection of 783 B-horizon soil samples analysed for Cu, Pb and Zn (530 samples analysed for Au), the collection of 90 samples analysed for Au and Ag, and 18.5-line km of very low frequency electromagnetic ("VLF-EM") surveying (O'Sullivan and Dunsworth, 1981). Esso Minerals Canada decided to terminate the option on the property with Brinco Mining Limited.

6.2.3 US Borax – Unknown Brook - 1985

In 1985, US Borax optioned a property to the south of Pollards Point from L. Murphy and completed systematic exploration that resulted in the discovery of the Unknown Brook occurrence (Burton, 1987). Work completed included line cutting, ground magnetic and VLF-EM surveying, basal till sampling, and detailed prospecting and geological mapping. US Borax also completed 19 drill holes (UB-85-1 to 9; and UB-86-11 to 19) totaling 2,592.6 m (Burton, 1987).

The best drill intercepts from the drilling program include 8.40 g/t Au over 1.74 m in drill hole UB-85-01 and 8.09 g/t Au over 2.19 m in drill hole UB-85-03. Intercepts are downhole lengths, and true widths are not currently known.

6.2.4 Exploration Programs Completed Between 1987 and 1990

In 1987, British Petroleum ("BP") undertook a program of line cutting and soil sampling and defined a broad, moderate gold-in-soil anomaly in the eastern part of licence 014079M. In 1988, BP conducted additional line cutting, grid mapping, prospecting, 267 soil samples, and conducted a helicopter-borne magnetic and VLF-EM survey. They outlined a 200 m x 500 m gold-in-soil anomaly with values ranging between 100 and 200 ppb that was open to the west and south. In 1987 and 1988, Noranda conducted large programs of prospecting, mapping, and rock and soil sampling on claims adjacent to those held by BP. In 1989, Noranda completed additional soil and rock samples, prospecting, geological mapping, diamond drilling, ground magnetics, VLF and IP surveys (Owen, 1986; Deering, 1989).

Two diamond drill holes (SM-89-1 and SM-89-2) totaling 243.2 m were also completed. Drill hole SM-89-1 intersected 45 m of altered granite within which a grade of 0.56 g/t Au over 5.3 m downhole was returned that corresponded with a weak IP anomaly. This anomaly showed increased strength towards the southwest, possibly indicating that intensity of gold mineralization might also increase in this direction. Drill hole SM-89-2 returned a high of 0.61 g/t Au over 0.5 m downhole from altered granite. In 1990, Noranda completed a small program of line cutting, soil sampling, magnetometer, VLF-EM and IP surveying and drilled one diamond drill hole (SM-90-1). SM-90-1 was drilled to a depth of 110.4 m and the best intersection was 0.17 g/t Au over 20.0 m downhole. True widths are unknown for drill hole intercepts.

6.2.5 Exploration Programs Completed Between 2006 and 2007

In 2006, Altius acquired the Viking Property (014079M) and conducted a comprehensive data compilation and review. Historic information was compiled in digital format to support further assessment using a geographic information system. Altius conducted field visits, collected 42 rock samples for analyses, and examined the historic drill core. In 2007, Altius completed an airborne magnetic, EM and radiometric surveys over the Viking Property (014079M) as part of a larger 1,916.2-line km survey (Thurlow and Churchill, 2007). In 2007, Northern Abitibi optioned the property from Altius.

In 2007, Northern Abitibi constructed a 6.5 km long access trail from the west side of the Viking Property (014079M) and excavated 6 trenches (Trenches 1 to 6). A total of 40 rock chip and grab samples were collected, and four gold-bearing areas were identified. Assay results ranged from below detection (5 ppb) to a maximum of 246.6 g/t Au from Trench 1. Chip samples from Trench 1 returned 2.2 g/t Au over a sampled interval of 7.0 m. Trench 6 uncovered a portion of the northeast striking Viking Trend and exposed sericite-carbonate altered fine-grained granite containing sheeted and stockwork quartz veinlets with 1-3% pyrite-chalcopyrite-galena. Three samples from these boulders returned 1.1 g/t Au, 2.2 g/t Au, and 26.6 g/t Au and similar altered boulders and subcrop were traced intermittently for over 200 m along a prominent linear feature that measures approximately 900 m in length.

6.2.6 Northern Abitibi - 2008 to 2011

From 2008 to 2011, Northern Abitibi completed soil sampling, prospecting, IP geophysical surveying, excavation of 62 trenches (TR1 to TR62), road building (6.5 km), and 18,624.6 m of diamond drilling in 128 drill holes (Cullen and Harrington, 2011; Ebert and Giroux, 2011). The work resulted in outlining several areas of gold mineralization on the property including the Thor, Viking, Asgard, and Thor's Cross Trends. Work resulted in 2 historical estimates being prepared for the Thor Deposit in 2011.

In 2008, 1.9 km of access trail was completed, 20 trenches (Trenches 7 to 26) were excavated, and 10 NQ-sized drill holes (08-VK-01 to 08-VK-10) for 575 m of drilling were completed. A total of 247 rock samples were taken and several zones of high-grade and low-grade gold mineralization were identified.

During 2009, Northern Abitibi completed 3,612.6 m of diamond drilling in 35 NQ-sized holes (09-VK-11 to 09-VK-45), excavated 15 trenches (Trenches 27 to 41), carried out geologic mapping, and constructed a 2.5 km long access road directly connecting the Thor Trend area to Highway 420. The 2009 trenching program continued to define known zones of gold mineralization and significantly expand the Thor Trend.

During 2010, Northern Abitibi completed a total of 9,734.8 m of HQ-sized diamond core drilled in 58 holes (10-VK-46 to 10-VK-103); completed 13 trenches (Trenches 42 to 54), took 819 surface rock and 243 soil samples, and completed substantial surface geological mapping. A high-resolution elevation survey using a LiDAR sensor was flown over the Viking Property in combination with high-resolution (15 cm) Ortho imagery.

During 2011, Northern Abitibi completed 4,698.2 m of NQ-sized diamond core drilling in 25 holes (11-VK-104 to 11-VK-128).

In August 2011, a 13.8-line km time domain pole-dipole 2D and 3D IP/Resistivity survey was completed over the Viking Property. The field survey was conducted by Eastern Geophysical with results processed and modeled by SJV Geophysical Consultants. A 50 m electrode spacing was used and equipment included two ELREC IP-6 receivers, a Walcer TX KW10 transmitter, the Walcer MG-12, a 10 KVA generator and a Phoenix IPT-1 transmitter.

Northern Abitibi sold the rights to the Viking Property (014079M) to Spruce Ridge in 2012.

6.2.7 Spruce Ridge Resources - 2009 to 2013

The history of reported mineral exploration on the former Kramer Property (019689M) spans the period between 1987 and 2016.

During the summer of 2009, workers constructing an access road to the Viking Property (014079M) uncovered a 30 m wide zone of altered granite containing three quartz-sulfide rich veins measuring up to 30 cm in width and locally carrying fine visible gold. Grab samples returned assays grading up to 49.8 g/t Au and 111.2 g/t Ag (Froude and Metsaranta, 2009).

Since 2009, Spruce Ridge completed prospecting and geological mapping, excavated 9 large trenches, and drilled 28 diamond drill holes totaling 3,633.7 m. Table 6-1 summarizes highlight gold intercepts from this period of drilling. True widths for reported drill hole intercepts are approximately 50 to 90% of the downhole hole width. Exploration work has led to the definition of the Kramer Trend. Gold mineralization is currently outlined over a strike length of 1.3 km (Froude, 2010; 2011).

Drilling in 2009 and part of 2010 (KR-09-01 to KR-10-06) was carried out by DHB Contracting of Thunder Bay, ON recovering NQ-sized core. Cabo Drilling Ltd. of Springdale, NL completed the remainder of the 2010 drill holes (KR-10-07 to -14) recovering HQ-sized core. RNR Diamond Drilling of Springdale, NL completed the 2013 program for Spruce Ridge recovering NQ-sized drill core (KR-10-15 to 28).

6.2.8 Anaconda Mining - 2016

On February 5, 2016, Anaconda optioned the Viking Property and former Kramer Property from Spruce Ridge. Anaconda completed a systematic exploration program comprising digital data compilation, prospecting, soil sampling, channel sampling, detailed geological mapping, ground IP and magnetic surveys, and diamond drilling (Barrett et al., 2017).

Anaconda compiled and georeferenced geological database including 2,430 outcrop and trench exposures, 501 structural measurements, 3,661 rock samples (float, grab, chip and channel), and 10,111 soil samples, 7 merged airborne geophysical surveys, 44-line kms of ground magnetic data, and 3 ground IP grids.

As part of the compilation effort, Bob Lo, P.Eng., compiled and reviewed the results of six separate airborne surveys in the southern White Bay region that in part overlapped the GNP. Each of the airborne magnetic surveys was merged and levelled into a single grid file and any error corrected. Paper copies had to be digitized from scanned maps and the local grid coordinates of line and stations merged with a georeferenced real-world coordinate grid supplied by Anaconda.

6.2.8.1 Prospecting

A prospecting program covering licences 014079M and 019689M resulted in the collection of 80 grab samples that were analyzed for Au by Fire Assay. Prospecting was carried out away from trenched areas along the Viking Fault and Kramer Trend. The regions have exposed rock that is altered and mineralized and therefore present good targets for prospecting. Results returned 12 samples grading above 0.50 g/t Au from Viking, ranging between 0.53 g/t Au to 6.44 g/t Au, and 3 samples grading above 0.50 g/t Au from Kramer, ranging between 0.85 g/t Au and 1.99 g/t Au.

6.2.8.2 Channel Sampling

Channel samples were collected from previously unsampled areas of the historic Kramer trenches east of the Thor Deposit. A total of 103 - 1 m samples were collected and analyzed for Au by Fire Assay. The channels systematically sampled the typical lithologies of the area including altered granodiorite, monzogranite, quartz veins, quartzite, and phyllite, including the altered and mineralized Cambrian unconformity. Results from the sampling ranged from <0.01 g/t Au to 1.01 g/t Au. Seven samples had values greater than 0.10 g/t Au with samples 143774, 150498 and 143798 showing elevated values of 1.01 Au g/t, 0.89 g/t Au and 0.84 g/t Au, respectively.

6.2.8.3 Geological Mapping

From June 25 to July 3 and July 13 to 21, 2016, Anaconda completed detailed geological mapping. The Kramer and Viking trenches from ca. 2010 and 2013 were mapped for the first time. Additional infill mapping of the Thor Deposit exposures was completed.

6.2.8.4 Ground Induced Polarization Geophysics

During 2016, IP geophysical surveys were completed over the Viking and Thor areas as a follow-up to historical IP work conducted in the area. Surveying was completed on a combination of existing re-picketed cut lines (Viking Trend) and GPS-controlled flag lines (Thor Deposit).

Legacy geophysical data on the GNP included IP with resistivity and ground magnetometer data as well as airborne magnetic datasets. Review of the IP/resistivity data showed that the Viking Trend is detected as a weak chargeability high and moderate resistivity low feature. An interpretation of the IP data in both 2D pseudosection form and in 3D geophysical inversions showed a correlation of the mineralization encountered with the previous widely spaced drill holes with higher chargeability. The conclusion was that the IP survey detected zones of higher sulphide content which are correlated with gold mineralization.

A combined total of 24.4 line-km was surveyed including 14.7-line km surveyed on the Viking Trend, 4.7-line km surveyed on a grid north of the Thor Deposit, and 5-line km surveyed on an east-west grid over the Thor Deposit.

6.2.8.5 Ground Magnetic Surveying

A total of 19.07 km of ground magnetic surveys were completed along roads, trails, trenches and select flag lines. Ground and airborne magnetics detected the Viking Trend as a zone of magnetic low, interpreted to be due to magnetite destruction within the alteration zone. Ground magnetics on the re-chained historic cut grid lines was conducted to help map the alteration zone.

6.2.8.6 Diamond Drilling

Between August and November 2016, Anaconda completed a total of 33 NQ-sized diamond drill holes totaling 5,184 m testing several target areas. The Anaconda drill program is described in Section 10.

6.2.9 Magna Terra Minerals Inc. – 2021 to 2023

6.2.9.1 2021 Exploration

Exploration for the 2021 field season included a property-wide compilation of historical work, an airborne LiDAR survey, prospecting, and geological mapping, including the collection of 73 rock samples. Assays up to 17.54 g/t Au were received from roadside and historic trench rock samples (McDougall et al., 2022).

Digital compilation of historic exploration data comprised cut lines (20 km), geological outcrops (68), rock samples (207), soil samples (1,694), till samples (2), stream/lake sediment samples (14), trenching (2,500 m), ground magnetic geophysical surveys (19.3 km), and ground VLF surveys (19.3 km).

6.2.9.2 2022 Exploration

During the fall 2022 exploration program, Magna completed a systematic geochemical sampling program comprising the collection of 1,123 primarily B-horizon soil samples covering an area termed Viking North Trend and the northeast extension of the Viking Trend (Copeland and Barrett, 2022).

At the Viking North Trend, a total of 992 largely B-Horizon soil samples were collected along 100 m spaced lines at 25 m sample intervals. Soil sampling was designed to cover the strike extent of the Viking North Trend as indicated by previous reconnaissance exploration and covering a prominent east-west (070^o) striking fault zone. Similar east-west fault splays on the project host gold mineralization at the nearby Viking, Incinerator, and Furnace Trends. Assays up to 203 ppb Au were obtained from soil sampling with 15 of the 992 samples assaying > 50 ppb Au and 41 assaying > 20 ppb Au. These samples, along with previous soil and rock samples assaying up to 380 ppb Au and 2.11 g/t Au, respectively, continue to outline an 8.0-km-long trend of gold mineralization that is coincident with a topographic low along an east-west (070^o) trending fault zone. Viking North has not been tested by diamond drilling.

At the Viking Trend, a total of 131 samples were collected along the strike to the northeast of the existing 5.5-km-long trend along 200 m spaced infill soil lines at 25 m sample intervals. The survey was designed to follow-up upon previous broad-spaced soil sampling that showed potential for the extension of the trend towards the east-northeast. Assays up to 26 ppb Au were obtained from soil sampling with 2 of the 131 samples assaying > 20 ppb Au. Soil sampling has successfully extended the geochemical target 900 m to the northeast towards where it intersected the Precambrian-Cambrian contact near the DVFS. The Viking Trend now consists of 6.4 km of anomalous Au in rock and soil samples. Only minor diamond drilling has been undertaken in the central part of Viking.

6.2.9.3 2023 Exploration

During November 2023, Magna collected 1,039 B-horizon soil samples on three grids adjacent to the DVFS. In addition, 2 days of prospecting was completed, resulting in the collection of 10 rock grab samples (Copeland, 2023a).

Prospecting was completed to follow up on an area of altered and mineralized felsic intrusive rocks assaying up to 23.1 g/t Au initially sampled in 2009 by Spruce Ridge and Delta Uranium Inc. The area is underlain by late Devonian Gales Brook Granite of the Gull Lake Intrusive Suite approximately 1 km east of Taylors Pond and the contact with Sop’s Arm Group volcanic rocks. Rock samples collected from this area returned assays of 6.35 and 4.35 g/t Au from bedrock grab samples to the northeast of the Spruce Ridge/Delta Uranium sample site. The mineralized rock is comprised of pyrite (2-5%; cubic and subhedral in quartz veins) bearing, moderately altered massive biotite, K-feldspar granodiorite (Gull Lake) with pervasive silica, sericite alteration and 1 to 4 cm quartz veins.

A total of 603 samples from reconnaissance soil lines were collected over the area of bedrock mineralization described above. Soil sampling shows a strong 4-line (300 m minimum; >20 ppb) gold soil anomaly assaying 273, 108 and 36 ppb Au, coincident with gold-bearing rock samples in the area. Of the 603 samples collected on the Taylors Pond Area, 3 samples assayed over 50 ppb Au and 16 assayed over 20 ppb Au.

A total of 114 samples were collected along infill soil lines designed to cover the north end of the Kramer Trend, hosted within Precambrian granodiorite and monzogranite and its tectonized unconformable contact with overlying Cambro-Ordovician quartzite, calcareous shales and marbles. The infill soil sampling lines continued to highlight two distinct zones of anomalous gold (>20 ppb Au); the first coinciding with the Precambrian granodiorite/Cambrian quartzite contact at the north end of Kramer, and the second covering a sequence of Cambro-Ordovician carbonaceous shales 500 m east of and subparallel to Kramer, termed the Loki Trend. Together with the results of previous soil sampling, these new results form a 2-km long trend of anomalous soils overlying the Cambro-Ordovician carbonaceous shales. A sample taken from a trenched exposure of altered and mineralized granodiorite proximal to the unconformable contact with Cambrian quartzite at the northeastern end of Kramer returned an assay of 143 ppb Au. Overall, 5 of the 114 samples assayed over 50 ppb Au and 11 assayed over 20 ppb Au.

6.2.10 Historical Mineral Resource Estimates

Several historical estimates were prepared for the Thor Deposit. A QP has not done sufficient work to classify the historical estimates as current Mineral Resources. Gold Hunter is not treating these historical estimates as current Mineral Resources and they are superseded by the MRE presented in Section 14. The historical estimates are considered relevant as they demonstrate the three-dimensional continuity of the deposit that hosts gold mineralization.

In March 2011, a maiden historical estimate on the Thor Deposit was completed on behalf of Northern Abitibi by Mercator and resulted in an Inferred Mineral Resource containing 6,284,000 tonnes grading

0.61 g/t Au (123,242 ounces) using a 0.2 g/t Au cut-off. The maiden estimate was based on a three-dimensional block model and inverse distance squared ("ID2") grade interpolation. High-grade domains are spatially constrained and capped at 28 g/t Au and low-grade domains were capped at 5 g/t Au (Cullen and Harrington, 2011).

A second historical estimate was prepared by Gary Giroux, P.Eng., of Giroux Consultants Ltd. on behalf of Northern Abitibi in late 2011 following the completion of 20 additional drill holes into the Thor Deposit (Ebert and Giroux, 2011). Results of the historical estimate are 937,000 tonnes Indicated with an average grade of 2.09 g/t Au and 350,000 tonnes Inferred with an average grade of 1.79 g/t Au. The historical estimate was based on a three-dimension block model with Ordinary and Indicator Kriging grade interpolation ("OK" and "IK", respectively) and Mineral Resources were reported at a cut-off of 1.00 g/t Au. Interpreted mineralized wireframes and capped downhole assay composites were used to constrain grade interpolations.

In 2016, Gary Giroux, P.Eng., of Giroux Consultants Ltd. prepared a historical estimate on behalf of Anaconda (Copeland et al., 2016). The historical estimate was a restatement of the 2011 estimate prepared by Giroux Consultants Ltd. with no changes.

6.3 Jackson's Arm Property

Table 6-2 summarizes historical exploration completed on the Jackson's Arm Property. Drill hole intercepts reported in this section are downhole lengths unless otherwise specified. True widths for reported RBGD intercepts are approximately 50% to 90% of the downhole width. True widths for reported intercepts in other property areas are not known at this time.

Table 6-2: Jackson's Arm Property exploration history

Year	Company	Work	Trenching	Drilling	Highlights
1981 - 1988	Esso Minerals Canada	Till sampling, trenching, chips sampling	12 (TR-1 to TR-12)		A total of 1986 till samples collected, 9 returned anomalous Au grades of > 1 g/t. Follow up trenching returned low values (up to 0.29 g/t Au).
1982-1984	LME	Prospecting, soil sampling, till sampling, trenching, mapping, chips sampling	1 Trench		Trench 1 yielded a result of 8.4 g/t Au over 3.0 m.

Year	Company	Work	Trenching	Drilling	Highlights
1985 - 1990	BP-Selco	Diamond drilling, prospecting, line cutting, soil sampling, prospecting, mapping, airborne magnetics, and VLF-EM	13	63 - 8771.6 m (RB1-RB15, RB32-RB42 and SA1-SA6, SA10-SA11 and W series)	Au values from drilling range between 0.5 g/t to > 8 g/t over 1-4 m intervals, includes 1.23 g/t over 54.53 m (RB38). 285 soil samples collected, numerous values ranging from 1 -> 10 g/t.
1986 - 1988	Varna Resources	Prospecting, soil sampling, lake sediment sampling			191 rock and 3,500 soil samples taken over 3 separate work reports. Values range from 0.5 to >2 g/t Au.
1986	Murphy, L	Prospecting, sampling			12 rock samples collected, no significant values.
1987	West Coast Ventures	Soil sampling, geochemistry			119 soil samples collected, no significant values.
1987	BP-Selco	Airborne mag and VLF-EM surveys, soil sampling, line cutting, mapping			Definition of broad gold in soil anomaly.
1991	Esso-Carrick Resources	Trenching, diamond drilling.	7 (90-1 to 90-7)	11 – 710 m (JA-90-1 to JA-90-11	Assays obtained from the trenched areas grade up to 58.0 g/t Au. Drilling highlights include 2.28 g/t over 1.0 m Au.
1999 - 2002	Cornerstone	Rock (chip) and soil sampling, Au and geochemistry assays, compilation work.			23 rock and 23 soil samples collected, No significant Au values

Year	Company	Work	Trenching	Drilling	Highlights
2001	Kermode	Compilation work, prospecting			Digital database created; base maps, geological and geochemical database. 20 rock samples collected, no significant values.
2002 - 2011	Keats, K	Prospecting, compilation work			50 rock samples, 22 soil samples. Anomalous Au values ranging from 0.1 to 0.15 g/t Au collected from outcrop and historically trenched areas.
2003	Kermode	Compilation work, drill core re-logging, and sampling			Drill core re-logging of 10 drill holes and an additional 52 samples taken from historic core.
2003	GNL	Regional scale surficial geology mapping			Landforms and Surficial Geology of the Jackson's Arm Map Sheet (NTS 12H/15), McQuaig S.J.
2004	Kermode	Prospecting, soil, till and rock sampling, diamond drilling		17 - 2040.9 m (JA-03-1 to JA-03-2 and JA-04-3 to JA-05-18)	176 till and soil samples, 182 rock samples. JA-04-12 returned numerous significant Au values including a 0.85 g/t over45.9 m interval.
2003 - 2004	Candente Resources	Compilation work, prospecting, rock and float sampling, soil sampling, geochemistry			90 rock samples taken. Anomalous assays returned between 0.05-0.407 g/t Au. 199 soil samples assayed for gold and 32 element ICP. Weakly anomalous values of 0.05-.284 g/t Au.
2003 - 2004	Messina Minerals	Prospecting, rock sampling			A total of 141 rock samples collected. Assay values of 1 - >5 g/t collected.

Year	Company	Work	Trenching	Drilling	Highlights
2004	GNL	Stratigraphic and structural report			Preliminary Report on the Stratigraphy and Structure of Cambrian and Ordovician Rocks in the Coney Arm Area, Western White Bay (12H/15). Kerr, A and Knight, I.
2004	GNL	Report on sedimentary hosted gold mineralization			An Overview on Sedimentary-Rock-Hosted Gold Mineralization in Western White Bay (12H/15). Kerr, A.
2004 - 2009	Quinlan, E	Prospecting, rock sampling			43 rock samples collected. Samples returned values of .15 to 3 g/t Au.
2006 - 2007	Altius	Compilation work, drill core review and rock sampling, geophysics			
2008 - 2009	Fraser, G	Prospecting, sampling, compilation work.			5 rock samples collected, no significant values encountered.
2005	GNL	Geology, geochemistry of gold mineralization (Cat Arm area)			Geology and Geochemistry of Unusual Gold Mineralization in the Cat Arm Road Area, Western White Bay: Preliminary Assessment in the Context of New Exploration Models. Kerr. A
2006	GNL	Report on gold mineralization, Rattling Brook.			The Timing of Gold Mineralization at the Rattling Brook, White Bay: Constraints from Re-Os and Ar Geochronology. Kerr, A et. al.

Year	Company	Work	Trenching	Drilling	Highlights
2006	Kermode	Diamond drilling		23 - 4037.5 m (JA-05-19 to JA-05-41)	Drilling targeted the Grid 3, 7, 8,9, 11 and 14 zones as well as the Apsy and Beaver Dam Zones. Numerous significant Au assays returned including 1.13 g/t over 31.9 m (JA-05-26) and 1.12 g/t over 115.7 m (JA-05-36).
2008	Kermode	IP Survey and diamond drilling		82 - 12,361.5 m (JA-06-64-66 to JA-06-66, JA-07-67 to JA-07-123)	Drilling focused on the Road, Beaver and Apsy zones. Numerous significant Au values intercepted including 1.42 g/t Au over 20.5 m (JA-07-17, 1.04 g/t Au over 64.7 m)
2009	Kermode	NI 43-101 report			RBGD MRE (now historical)
2009	1289839 Alberta LTD.	Soil sampling, prospecting, airborne mag survey			Airborne mag and VLF-EM surveys, 1,500 soil and 125 grab (rock) samples taken. No significant values, one rock sample graded 0.67 g/t Au.
2010	Intrinsic Minerals	MMI sampling with geochemistry			277 MMI samples, numerous base and precious metal anomalies, no significant Au grades.
2013	Metals Creek	Soil sampling, prospecting, chip and soil sampling, trenching.	6 (JT1 to JT6)		258 rock samples taken returning grades up to 24.5 g/t Au, 540 soil samples collected. Channel sampling carried out within trenched areas returned values of 1.75 g/t Au over 7.0m (JT1) and 25.4 g/t Au over 1.0 m (JT6).

Year	Company	Work	Trenching	Drilling	Highlights
2013	7842384 Canada Inc	Prospecting, soil and rock sampling, geophysical survey, compilation work			276 soil samples collected (30 samples analyzed for MMI Au and ICP). 175 rock samples collected, maximum value of 2.78 g/t Au)
2016	Benoit, J	Rock and soil sampling			96 soil and 10 rock samples collected, no significant Au values.
2017	Anaconda	Compilation work			Compilation of structural measurements (192 measurements), rock samples (3,893), soil samples (10,363) and trenching (20 trenches).
2018	Anaconda	NI 43-101 report			Updated NI 43-101 report. Restatement of the 2009 MRE (now historical).
2019	Anaconda	Soil and rock sampling			7 rock and 576 soil samples taken.
2019	Anaconda	Rock sampling, prospecting			12 rock samples collected, no significant values.
2019	Anaconda	NI 43-101 report			Updated RBGD MRE (now historical).
2020	Magna	Magnetic and IP surveys, diamond drilling, compilation work.		9 – 1,598 m (JA-20-01 to JA-20-09)	Drill hole assay values ran up to 4.67g/t over 0.5 m Au (JA-20-01).
2021	Magna	Diamond drilling, prospecting, rock and soil sampling		10 – 1,253 m (JA-21-124 to JA-21-133)	Broad mineralized zones encountered in diamond drilling, including 0.72 g/t Au over 128.5 m (JA-21-129) and 1.64 g/t Au over 9.7 m (JA-21-127).

Year	Company	Work	Trenching	Drilling	Highlights
2022	Magna	Prospecting, mapping			3 samples collected.
2022	Magna	NI 43-101 report			Updated NI 43-101 report. Restatement of 2019 MRE (now historical)
2023	Magna	Compilation work			

6.3.1 Labrador Mining and Exploration and BP-Selco - 1980 to 2000

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

- 1980: The Newfoundland Department of Mines completed detailed geological mapping (1:25 000 scale) in the Jackson's Arm area, focusing mainly on the younger sedimentary rocks overlying the Proterozoic gneisses and granites that are host to the main gold mineralization (Smyth and Schillereff, 1981).
- 1982: A LME prospector sampled road cut granites that returned assays between 1 g/t and 2 g/t Au.
- 1983: Further exploration was carried out by LME, including prospecting, mapping, and detailed rock sampling. They conducted gridded orientation soil sampling and ground geophysical surveys over alteration-mineralized zones (Bruneau, 1984).
- 1984- 1985: LME trenched and chip sampled several zones, and their Trench 1 yielded the best gold result of 8.4 g/t over a 3.0 m interval. LME also carried out stream sampling, IP surveys, and extended their focus with more mapping, prospecting and soil and rock sampling. Several new gold zones were identified, and the area encompassing these was determined to measure approximately 8 km x 3 km. Additional claims were staked, and a recommendation was made for 1,200 m of core drilling (Avaison and French, 1985).
- 1986: BP-Selco optioned the property from LME in April and immediately commenced a 1,010.1 m core drilling program in 10 holes over the Apsy Granite zones. Results of this program were encouraging, returning gold grades of 1.0 to 3.0 g/t over intervals of 1 m to 14 m, within broader zones (30 m+) showing gold grades of 0.2 g/t to 0.8 g/t. The best gold result was an interval grading 4.4 g/t over a sample length of 5.0 m beginning at a downhole depth of 80.7 m in RB-1. BP-Selco continued detailed mapping, ground geophysics and soil surveys, as well as additional trenching.

- 1986-1990: BP-Selco completed 53 drill holes focused on low-grade, bulk-tonnage gold mineralization hosted in altered granite. During the last phase of drilling, efforts were focused on the southern portion of the property in the Beaver Dam Zone, where higher-grade gold was encountered in quartzites and carbonates. Examples include 7.3 g /t over 2.1 m and 5.5 g/t over 3.5 m reported from drill holes RB-51 and RB-48, from down hole depths between 94.73 m and 96.80 m and between 80.98 m and 80.43 m, respectively. Poole, (1991) provided an excellent geological description of this new sediment hosted gold setting.
- 1990-1998: No further exploration was carried out by BP-Selco after 1990, but the property was held in good standing until 1998. In 1992, Noranda acquired claims from BP-Selco but did no work on the property.
- 1999: SCV staked the main gold prospects and the carbonate units. They compiled results of previous work on the property in a digital database and focused interest on mineralized carbonate-bearing sedimentary units that presented potential for sediment hosted “Carlin-style” gold mineralization (Dearin, 2001).

6.3.2 Kermode Resources Ltd. – 2002 to 2009

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

- 2002: Kermode acquired the property plus additional mineral licences in the area under terms of an agreement with SCV. Kermode assembled a digital database based on the 63 BP-Selco drill holes and geochemical soil survey results, developed digital drill hole cross sections, and re-logged and sampled ten BP-Selco drill holes. From 2003 to 2007, Kermode carried out regional and grid geochemical sampling and prospecting programs, plus 3 diamond drilling programs. The latter included 122 drill holes totaling 18,440 m of drilling.
- 2003: Kermode conducted detailed prospecting and grid-based B-horizon soil sampling around areas of anomalous gold levels previously defined in samples of till, soil or rock. Forty-four of the resulting soil samples that had anomalous gold values were also noted to be anomalous in As, Sb, Pb and Zn. Results from initial soil sampling and prospecting outlined anomalous zones that were recommended for follow-up core drilling. Kermode initiated a core drilling program that included the completion of 17 drill holes (2,040.9 m) between December 2003 and May 2004.
- June 2004: Kermode conducted additional soil sampling to extend anomalies occurring near the ends of the existing sampling grids and to cover gaps in coverage. A total of 825 soil samples were collected during this program and subsequently analyzed for gold and a multi-element suite at Eastern. A Mobile Metal Ion (“MMI”) soil orientation survey was also completed on 3 lines crossing the Beaver Dam Zone. Between September 20th and December 16th, 2005, Kermode drilled 23 diamond drill holes (4,037.5m).
- August 2006 to September 2007: Kermode drilled 82 drill holes (12,361.5 m) and carried out an IP survey over north-south oriented lines along roads and frozen ponds to assist in locating structures that cross-cut the main mineralized zones. The survey was performed by Eastern

Geophysics Ltd. using a dipole-dipole array with "a" spacing of 50 m and reading to n=6. Baseline 0+00 started at Apsy Cove pond and extended south 7.1 km to cross the Beaver Dam mineralized zone. The 2006-2007 drill program resulted in extending the "Feeder Fault" an additional 150 m along strike in the Apsy Zone and included a significant mineralized interval grading 1.36 g/t Au over 91.2 m between 10.5 m and 108.4 m down hole in JA-06-46. According to Harris (2008), drilling on the Apsy Zone indicated that the "Feeder Fault" controlled most gold mineralization in the area and that best grades and thicknesses occur near the sediment-granite contact.

- 2008: Kermode retained Mercator to complete an initial MRE for the RBGD. The estimate is now historical.
- 2018: 100% interest in Kermode's RBGD exploration licence (023280M) was acquired by Anaconda under terms of a purchase agreement dated January 25, 2018.

6.3.3 Metals Creek Resources Ltd. - 2007 to 2013

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

6.3.4 Anaconda Mining Inc. - 2017 to 2019

In 2016 and 2017, Anaconda completed geological mapping and data compilation (Copeland and Lajoie, 2017; English et al., 2017; Cox et al., 2020). In 2018, Anaconda completed a rock and soil sampling program comprised of seven rock samples, 576 systematic soil samples, and the completion of an updated MRE on the RBGD (Copeland et al., 2019; Harrington et al., 2019). The estimate is now historical.

6.3.5 Magna Terra Minerals Inc. - 2020 to 2023

6.3.5.1 2020 Exploration Program

In the summer and fall of 2020, Magna undertook an exploration program that included mapping, prospecting, soil sampling, ground IP and magnetic geophysical surveys, a LiDAR survey, and culminated in a diamond drill program (Kelly et al., 2021). In total, 110 rock samples were collected, 24 of which hosted gold at a grade greater than 0.10 g/t Au, and up to 26.9 g/t Au. 1,357 soil samples were collected with 24 samples assaying above 50 ppb Au. The LiDAR survey cumulatively covered an area of 12,300 ha over the property. The IP survey covered 51.275-line km and the ground magnetics survey covered 58.975-line km of grid over the Jackson's Arm Trend.

A total of 9 diamond drill holes (JA-20-01 to 09) totaling 1,598 m tested the central 300-m strike extent of the 2.4-km long Jackson's Arm Trend (Kelly et al., 2021). Drilling tested beneath zones of surface gold mineralization exposed in trenches and outcrops. Drilling tested 5 surface trenches with mineralized rock grab samples up to 56.7 g/t gold and 94.79 g/t silver with a highlighted channel cut assaying 25.4 g/t Au over 1.0 m. Drill holes were planned along 4 individual sections oriented 230°/050° with drill hole orientations generally designed to cross the dominant NNW/SSE strike of the host lithologies and to provide favourable intersection of mapped east-west striking, gently to moderately north dipping quartz veins.

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

- 4.67 g/t Au over 0.5 m (73.5 to 74.0 m) in drill hole JA-20-01;
- 3.84 g/t Au over 0.5 m (46.5 to 47.0 m) in drill hole JA-20-07; and
- 2.01 g/t Au over 1.0 m (22.5 to 23.5 m) in drill hole JA-20-08.

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

6.3.5.2 2021 Exploration Program

During the fall of 2021, Magna completed a 1,253 m, 10 drill hole (JA-21-124 to 133) diamond drilling program that successfully extended the Apsy Zone along a 250 m strike (Copeland et al., 2022).

Highlight gold intersections from the drill program include:

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

6.3.5.3 2022 Exploration Program

During 2022, Magna collected a total of 1,040 B-Horizon soil samples in the RBGD area along 100 m spaced lines at 25 m sample intervals (Copeland et al., 2022). Soil sampling was designed to cover the strike extension south of the Beaver Dam Zone along the trace of the DVFS and several east-west oriented fault splays that have potential to host gold mineralization including the Furnace Trend. Similar east-west fault splays to the north host gold mineralization at the Incinerator Trend. Assays up to 2,550 ppb Au were obtained from soil sampling with 11 of the 1,040 samples assaying > 50 ppb Au and 44 assaying > 20 ppb Au. The geochemical footprint of the Beaver Dam Zone, part of the RBGD, was extended 350 m towards the south along the main granite-sedimentary contact that is host to gold mineralization at Beaver Dam. Soil sampling over the Furnace Trend and to the south has continued to highlight the target for follow-up drill testing, as well as identifying 4 additional gold targets with assays up to 1,210 ppb Au, ranging in length from 400 to 800 m. These new targets are associated with east-west trending fault zones like that observed at Furnace and known to host gold at the Incinerator Trend.

6.3.5.4 2023 Exploration Program

During late 2023, Magna collected a total of 348 soil samples to the immediate northwest of the Road Zone along 100 m spaced lines at 25 m sample intervals (Copeland, 2023b). A maximum value of 196 ppb Au was returned with 7 samples assaying over 50 ppb Au and 22 samples assaying over 20 ppb Au. Of note is a 7-line, northeast-oriented, combined gold soil anomaly (> 20 ppb Au) over 500 m to the immediate southwest of the Road Zone. This zone of anomalous soils is proximal to rock grab samples from 2021 that assay up to 650 ppb Au from altered granodiorite and coincident with an area of low magnetic susceptibility from the drone magnetic survey. These soils represent an opportunity to expand the Road Zone footprint and form a priority target for follow-up drilling.

A drone magnetic survey was completed over the RBGD area to further characterize the magnetic nature of host rocks where previous work (1980s ground magnetic survey of the Road Zone) including several airborne surveys have shown that zones of gold-bearing hydrothermal alteration are associated with zones of low magnetic intensity. These zones are interpreted to result from the destruction of disseminated magnetite within largely host granodiorite during hydrothermal alteration and sulphide replacement.

Several areas of low magnetic intensity are apparent from the drone magnetic survey including:

- An area measuring 1.0 by 1.7 km to the immediate southwest of the Road Zone;
- An area measuring 1.0 by 3.0 km to the northwest of the Apsy Zone;
- An area between the Incinerator and Furnace Trends measuring roughly 750 m by 1.0 km; and
- Numerous zones of discrete magnetic low following interpreted fault zones from LiDAR and topographic data that are in places coincident with anomalous soil samples.

6.3.6 Historical Mineral Resource Estimates

Several historical estimates were prepared for the RBGD. A QP has not done sufficient work to classify the historical estimates as current Mineral Resources. Gold Hunter is not treating these historical estimates as current Mineral Resources. The historical estimates are considered relevant as they demonstrate the three-dimensional continuity of the deposit that hosts gold mineralization.

In 2009, Kermode retained Mercator to complete an initial MRE, now historical, for the RBGD. Mercator modelled the three spatially distinct gold deposit zones (Apsy, Road and Beaver Dam) in separate three-dimensional block models developed using Surpac® deposit modeling software. The historical estimate was prepared in accordance with NI 43-101 and the CIM standards active at the time and resulted in an Inferred Mineral Resource of 18,31 Mt at an average gold grade of 0.84 g/t using a 0.50 g/t cut-off. Their estimate was based on validated results of 183 diamond drill holes completed between 1986 and 2007 and had an effective date of April 20th, 2009 (Cullen et al., 2009).

In 2019, Magna retained Mercator to complete an updated MRE, now historical, for the RBGD. Mercator modelled the three spatially distinct gold deposit zones (Apsy, Road and Beaver Dam) in separate three-dimensional block models developed using Surpac® deposit modeling software. The historical estimate was prepared in accordance with NI 43-101 and the CIM standards active at the time and resulted in an Inferred Mineral Resource of 5,460,000 tonnes at an average grade of 1.45 g/t Au using a cut-off grade of 1.0 g/t Au. Mineral Resources were interpolated using OK methods from 1.5 m downhole assay composites. Their estimate was based on validated results of 186 diamond drill holes completed between 1986 and 2019 and had an effective date of January 23, 2019 (Harrington et al., 2019).

In 2022, Mercator prepared a historical estimate on behalf of Magna (Harrington et al., 2022). The historical estimate was a restatement of the 2019 estimate with no changes.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Litho-tectonic Subdivisions Relative to the Great Northern Project Regional Geology

Williams (1979) proposed a five-part litho-tectonic framework for the Northern Appalachian orogen and, although subsequently modified, this basic framework can still be usefully applied (e.g., Williams et al., 1988, van Staal and Fyffe, 1991, van Staal, 2006). Figure 7-1 modified from Williams (1988) outlines the four major litho-tectonic zones, in NL described from west to east, the Humber, Dunnage, Gander, and Avalon. Evolution of these major zones reflects development and destruction of the Lower Paleozoic Iapetus Ocean through sequential closure that incorporated two major stages of arc-related rifting, with staged subsequent accretion and superimposed structural modification of accreted terranes (van Staal, 2006).

The Humber Zone reflects the early Paleozoic continental margin sequence of cratonic North America that was deposited on and adjacent to late Precambrian (Grenvillian) basement.

The Dunnage Zone adjoins to the east and is comprised of remnants of Iapetan oceanic crust plus some accreted fragments of associated back-arc basins and volcanic arc complexes. This records earliest increments of Iapetan closure that correlate with the initial pulses of the Late Ordovician Taconic Orogeny.

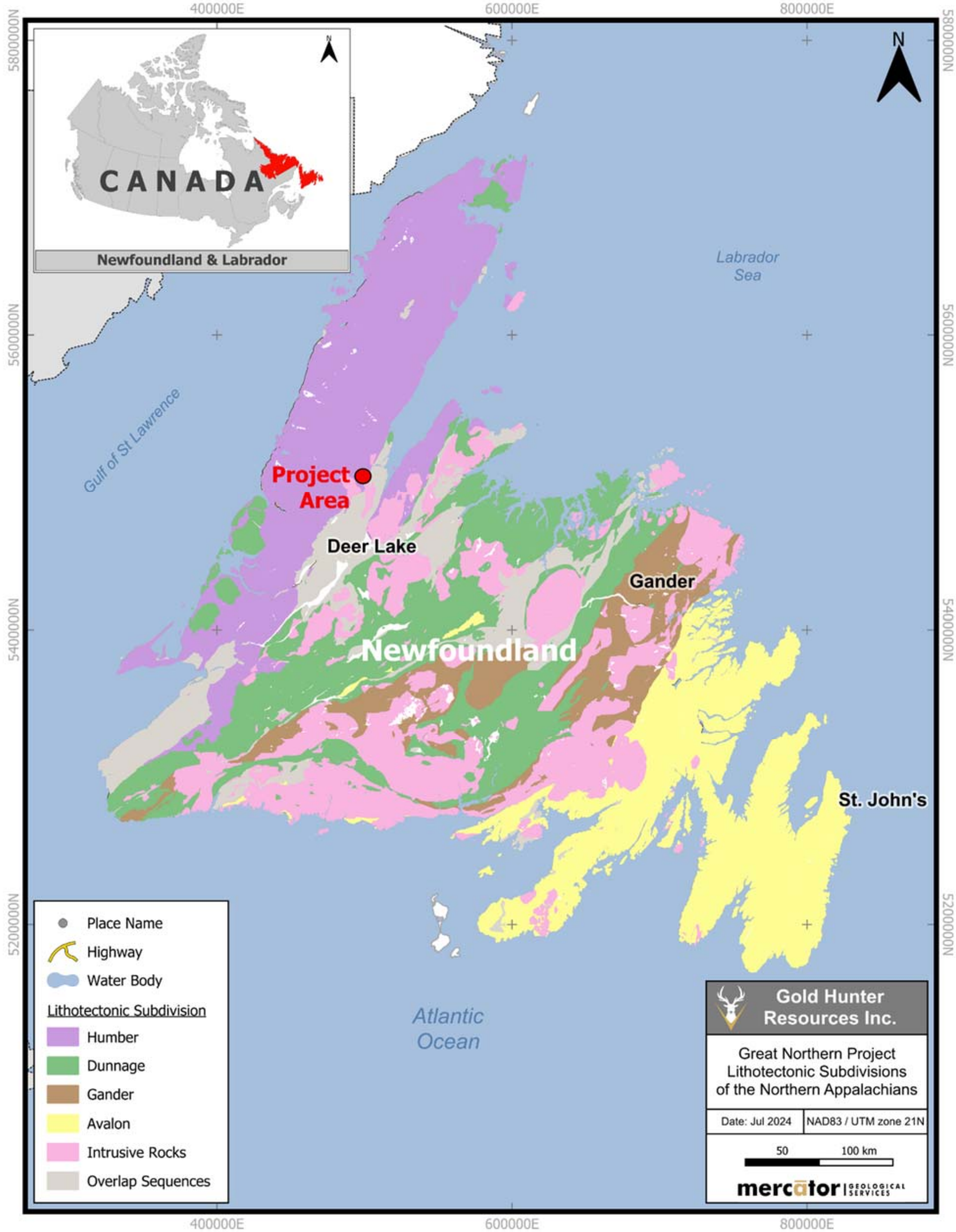
The Gander Zone consists predominantly of sedimentary sequences plus remnants of subduction-related back-arc volcanic sequences that accumulated oceanward of the opposing Iapetan passive margin. Volcanic arc complexes developed because of east-directed subduction, and this culminated in full ocean closure during the final, Late Ordovician phase of the Taconic Orogeny.

Van Staal (2007) inferred presence of a narrow micro-continental block of sialic crust within the Iapetan ocean basin that separated the major arc complexes, all of which were telescoped and accreted during late Ordovician through early Silurian time.

The adjoining Avalon Zone to the east was subsequently tectonically assembled within the orogen by Mid-Devonian time.

The GNP occurs within Long Range Inlier basement orthogneisses of the Humber Zone that immediately adjoin the structural boundary between the Humber Zone and Dunnage Zone sequences to the east.

Figure 7-1: Lithotectonic subdivisions of the Northern Appalachians



7.2 Regional Geology

Figure 7-2 presents regional geology of the southern White Bay area as interpreted by Knight, (2007). Southern White Bay is situated in the Humber Zone and the region is transected by three major north-south trending faults: 1) the Cabot ("CFS"), 2) the Birchy Ridge ("BRF"), and 3) the Doucers Valley ("DVFS") fault systems. Rock units within the region range from Proterozoic to Carboniferous in age, with the oldest being rocks of the Long Range Inlier (~1,500 Ma) to the west and the youngest rocks occurring as thin carbonate units within the Silurian Sop's Arm group to the east and coarse clastic rocks of the Mississippian Deer Lake Group to the south (Saunders, 1991).

The ~1,500 Ma intrusive gneisses of the Long Range Inlier are intruded by younger granites (~1,030 - 980 Ma) and late Precambrian (~613 Ma) ultramafic and mafic intrusions of the Long Range Dike complex (Owen, 1986; Kerr, 2006). In the Viking Property, these younger granites are mapped as the Main River Pluton, which is correlated with the ca. 1036 Ma Apsy Granite that occurs several km to the northeast at the Jackson's Arm Property.

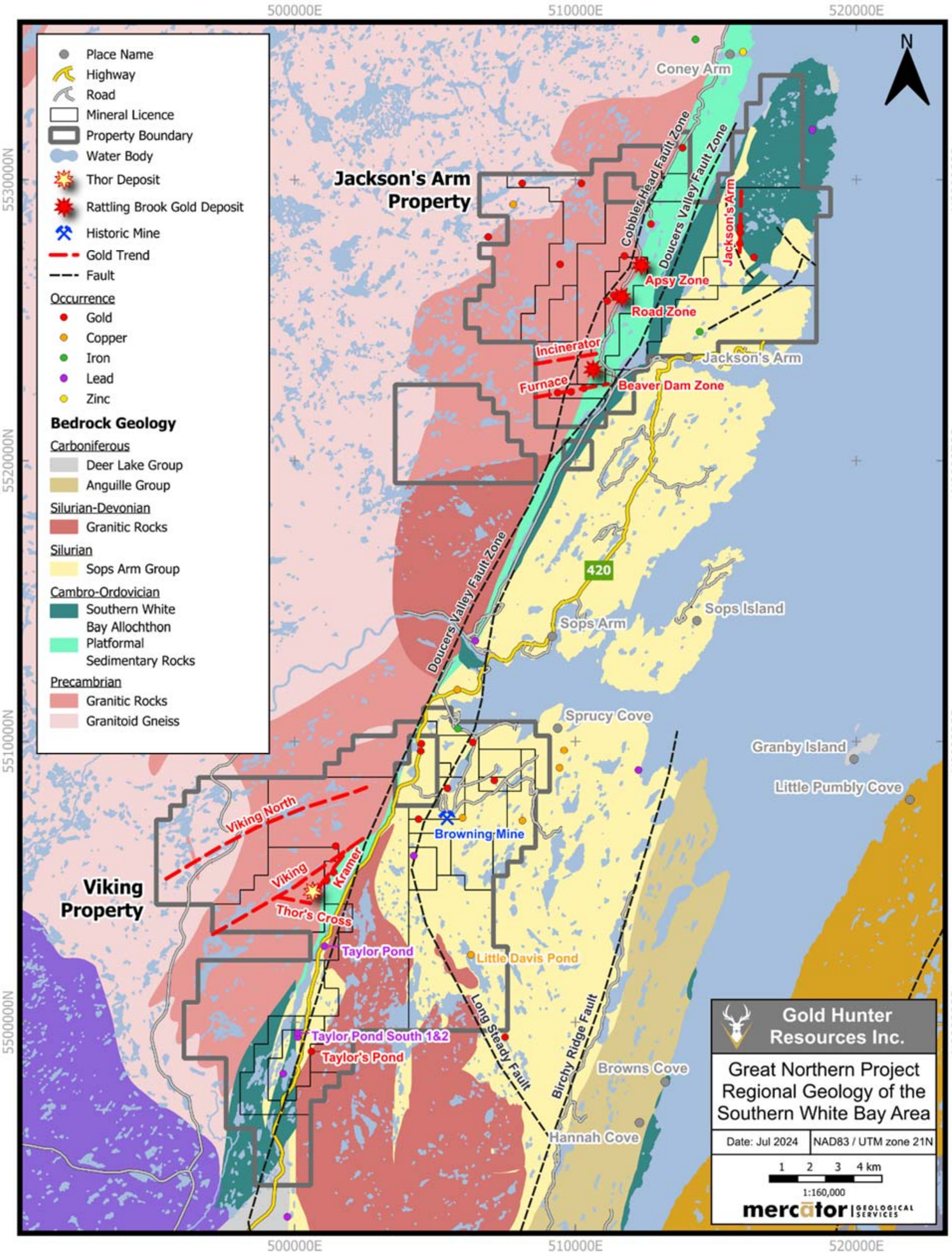
The Long Range Inlier is unconformably overlain by a narrow belt of Cambro-Ordovician platform sedimentary cover sequence rocks. The DVFS separates the Precambrian basement and the Cambro-Ordovician Coney Arm group cover sequence rocks in the west from the Ordovician Southern White Bay Allochthon (Coney Head Complex) and Silurian volcanic and sedimentary Sop's Arm Group in the east.

The eastern edge of the Long Range Inlier was intruded by the Silurian Devil's Room Granite (425±10 Ma) and Taylor Brook layered gabbro (430.5±2.5 Ma).

Predominantly volcanic and sedimentary sequences of the Silurian Sop's Arm Group occur east of the DVFS, along with a significant area of Devonian granite of the Gull Lake Intrusive Suite and a lesser area of Carboniferous Anguille Group sedimentary rocks. Westward structural imbrication of Sop's Arm Group strata during later, likely Acadian tectonism, is well recognized (e.g., Kerr, 2006). Carboniferous rocks of the Deer Lake and Anguille groups unconformably overlie older lithologies within the region.

The DVFS marks the eastern limit at surface of the Long Range Inlier in this area and is interpreted to have accommodated substantial amounts of both strike-slip and reverse slip motion beginning in late Silurian time and continuing episodically until early Carboniferous time (Kerr, 2006). Deering (1989) considered this fault in the Viking Property area to be comprised of at least two or three parallel, steeply east-dipping main structures with secondary splays crossing the Long Range Inlier and showing association with gold mineralization. This fault zone is considered to mark a major tectono-stratigraphic break within the Appalachian orogen and to have a complex reactivation history throughout Paleozoic time.

Figure 7-2: Regional geology of the Southern White Bay area



7.3 Property Geology

Figure 7-3 and Figure 7-4 presents a simplified interpretation of property geology for the Viking and Jackson's Arm properties, respectively, that is based on outcrop mapping, trench mapping, drill hole geology combined with regional geology where the former were not available.

The Viking and Jackson's Arm Properties encompass four main geological domains which range from Proterozoic to Silurian age. These include the late Precambrian basement rocks and Cambro-Ordovician cover sequence rocks to the west from the Ordovician Southern White Bay Allochthon (Coney Head Complex) and Silurian continental cover sequence (Sop's Arm Group) rocks to the east.

The dominant rock types within the Precambrian basement are feldspar augen gneiss (typically K-feldspar megacrystic granodiorite), monzogranite gneiss, diorite, and gabbro. The augen and monzogranite gneisses form part of the Main River Pluton and are intruded by younger diorite and gabbro dikes and sills considered to be associated with the Long Range Dike complex.

In the Viking Property west of the DVFS at the Thor Deposit are pink potassium-feldspar augen structures that show strong shape fabrics at cm scale and occur in a fine-grained matrix of biotite, white feldspar, and quartz. Foliated, fine to medium grained, white to beige granite that locally shows gneissic fabric crosscuts the augen gneisses and contains up to 5% biotite in unaltered areas. Locally the granite gneiss has a very fine-grained aplitic texture and contains pods of quartz-feldspar ± biotite pegmatite. Fabric development in granite gneiss can be subtle. Both granite gneiss and augen gneiss are locally cut by pegmatite veins up to 50 cm thick. Mafic intrusive rocks also occur and are characterized by fine to medium-grained diorite to coarse gabbro that locally contains 50% to 70% amphibole. The mafic intrusions generally show distinct chilled margins at contacts with augen gneiss and granite gneiss but also locally show strong effects of shearing and associated fabric development along contacts.

In the Jackson's Arm Property, the Apsy Granite, Grenvillian orthogneisses unconformably overlying sedimentary sequences of Lower Paleozoic age are all affected by varying degrees by major northeast trending, east dipping thrust faults as well as by younger, similarly striking but steeply dipping, strike-slip shears and faults. The Apsy Granite is variably altered and foliated but is generally coarse-grained potassium feldspar porphyritic to megacrystic and biotite rich. It has an elongated, northeast trending extent of approximately 30 km and width of approximately 3 km. Unaltered granite is typically dark pinkish-green and megacrystic with roughly equal quantities of potassium feldspar and plagioclase.

Figure 7-3: Property geology – Viking Property

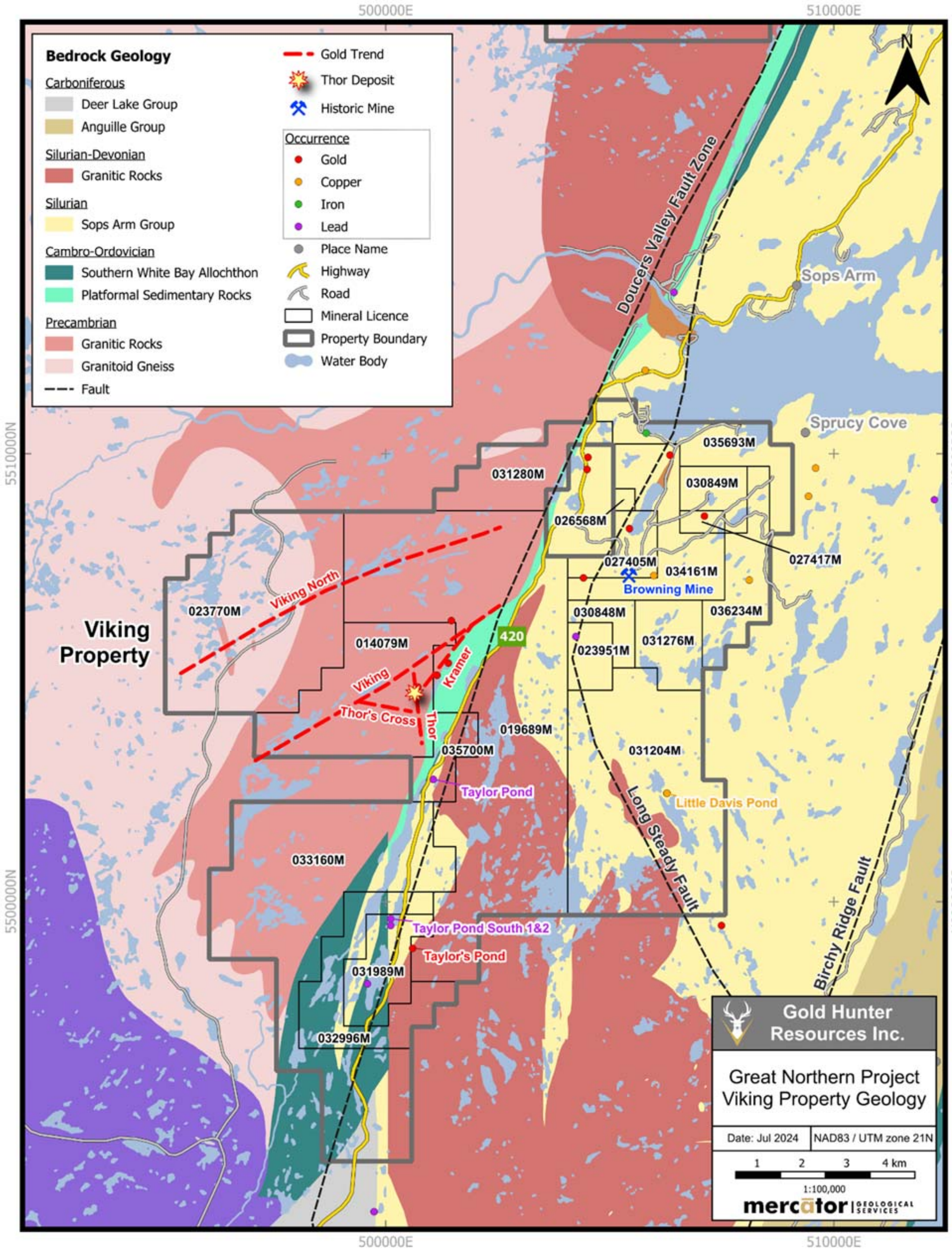
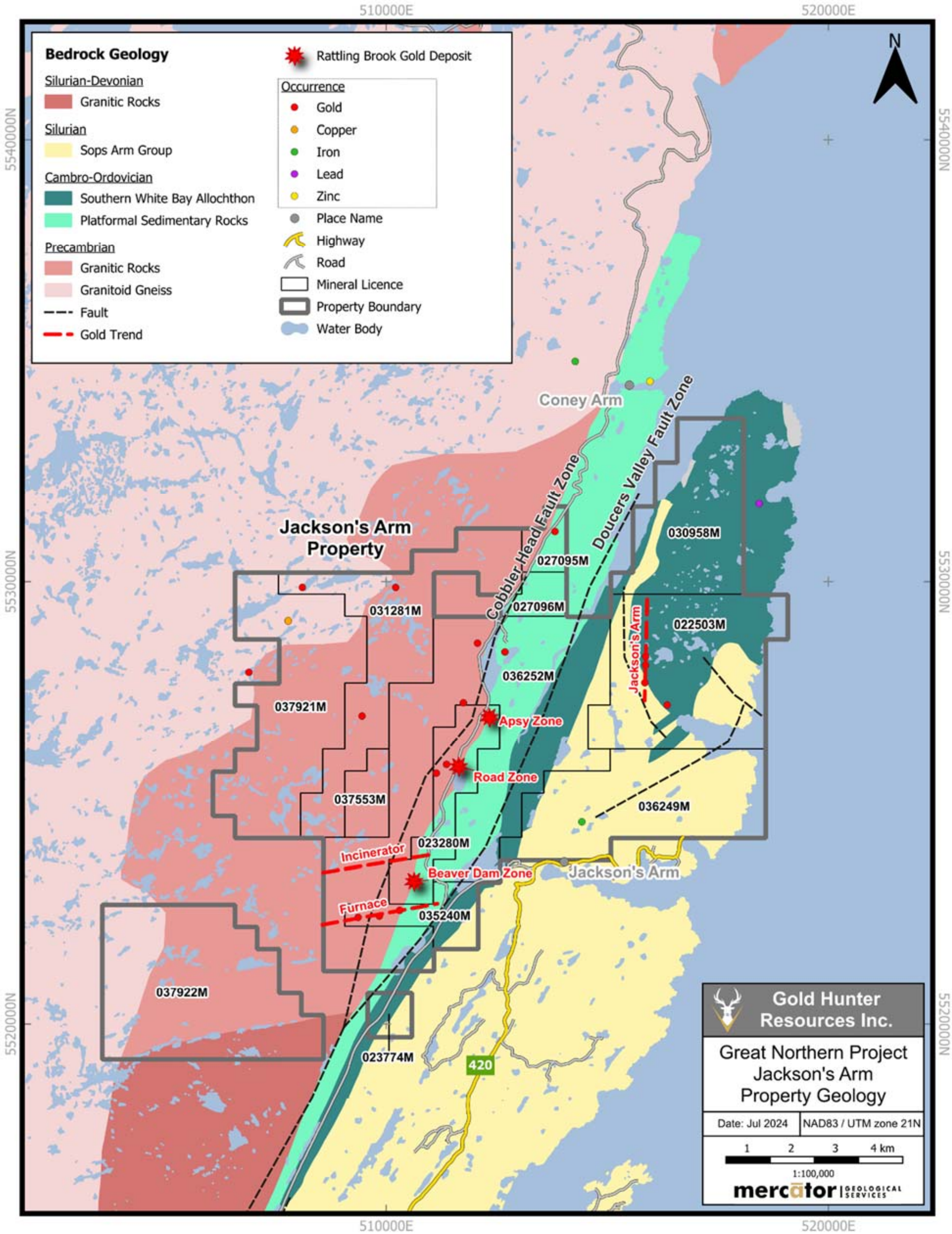


Figure 7-4: Property geology – Jackson's Arm Property



7.3.1 Apsy Granite and Main River Granite

The Apsy and Main River Granites occurs within the Grenville gneissic complex of the Great Northern Peninsula and intrudes Grenvillian orthogneiss and amphibolites along its west, north, and south limits. The eastern margin is unconformably overlain by quartzites, phyllites, limestones, dolomites, and marbles of the Bradore Formation, Forteau Formation and Hawke Bay Formation, successively. These Formations collectively belong to the autochthonous Cambro-Ordovician Coney Arm Group further discussed below.

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

Alteration of the granite is commonly associated with fracturing and shearing and is characterized by potassic, albitic, sericitic, silicic, and carbonate alteration assemblages and disseminated pyrite mineralization. Hydrothermal alteration typically alters feldspars and breaks down mafic minerals and magnetite and partly replaces them with disseminated pyrite and lesser arsenopyrite. Historically, alteration is documented using a four-division alteration intensity scale that range from unaltered (unit 1a) to strongly altered (unit 1d). The alteration sequence is easily recognized by light green to locally pink coloration, as well as the presence of disseminated pyrite and/or arsenopyrite. The most strongly altered units are mafic-free, and carry up to 2% to locally 10% pyrite, <1% arsenopyrite, and very rare base metals.

The Apsy and Main River Granites are in fault contact to the south with Lower Devonian aged Devil's Room Granite. In this area, the eastern margin of the granite has experienced significant deformation related to both westerly-directed thrust faulting associated with Ordovician ophiolite obduction, followed by later dextral strike-slip deformation associated with the adjacent DVFS (Cullen et al., 2009; Harrington and Cullen, 2019). The DVFS is a steeply dipping major structure that trends north-northeast and forms part of the crustal-scale Long Range Fault system.

7.3.2 Coney Arm Group

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

The quartzites, phyllites, and carbonate units in the Coney Arm group tend to exhibit similar alteration to the underlying Apsy Granite, with potassic alteration being limited to the quartzite. Where the quartzite unconformably overlies the strongly altered granite, it also exhibits mafic mineral and magnetite replacement to pyrite. Locally, altered pyritic lamprophyre dikes will cut the sediments and carry gold (Harris, 2008).

7.3.3 Southern White Bay Allochthon and Coney Head Complex

The Coney Head complex (474 ± 2 Ma; Dunning, 1987), is part of the Southern White Bay Allochthon (Smyth and Schillereff, 1982). It consists mainly of granitic intrusive rocks, clastic sedimentary, and metavolcanic rocks (Williams, 1977). The rocks of the Coney Head complex are interpreted as part of an Ordovician island arc that formed in the Iapetus Ocean and was subsequently tectonically emplaced onto the Laurentian margin during the Taconic orogeny (Williams, 1997; van Staal et al., 2009). Mappable sized slivers of pebble- to boulder-size conglomerates, mafic and felsic volcanics are interpreted to be thrust imbricated slivers of the Pollard’s Point and Jackson’s Arm Formations of the Silurian Sops Arm group (Copeland and Lajoie, 2016).

7.3.4 Sop’s Arm Group

The Silurian Sop’s Arm Group is divided into two sequences, the Western and Eastern sequences. These sequences are divided by the Long Steady Fault (“LSF”) and based on their chemical and stratigraphic disparities (Kerr, 2006). The Western Sequence (434.3 ± 1 Ma; Sandeman and Dunning, 2016) is composed of highly strained mafic and felsic volcanics, conglomerates, and sedimentary rocks. The Western sequence is stratigraphically divided into the Pollard’s Point, Jackson’s Arm, and Frenchman’s Cove Formations. These units unconformably overlie the Southern White Bay Allochthon and Coney Head complex (Kerr, 2006).

7.3.5 Structure and Metamorphism

Topographic trends in the GNP area are dominated by regional scale northeast trending stream valleys that mark major shear zone trends crossing the meta-igneous rocks of the area. Property scale mapping indicates that these features are secondary splays of the major north-northeast striking DVFS that follows the Doucers Valley topographic lineament and passes through the central part of the Viking and Jackson’s Arm Properties. Several secondary splay structures have been defined to date and both can be to points of respective intersection with the DVFS. In addition to these major splays, detailed mapping along the Viking Property Thor Deposit has shown that north-south trending zones of shearing are present and that these, as well as some members of the northeast splay set of structures, have been the focus of extensive alteration associated with both low- and high-grade styles of gold mineralization. The rocks underlying the GNP have been metamorphosed to middle greenschist-facies temperature and pressure conditions through protracted tectonic and plutonic activity.

7.3.6 Mineralization

Gold occurrences have been identified at various locations throughout the GNP, the most significant of which are the Thor Deposit and RBGD, and all can be classified as having examples of both the low-grade disseminated style and high-grade vein style of mineralization. Gold mineralization is hosted in rocks of all ages within the GNP except for the Carboniferous conglomerates of the Deer Lake group.

Outside of the RBGD and Thor Deposit gold has been noted in multiple host lithologies with evidence of orogenic style quartz veins and associated wallrock alteration within tonalite of the Coney Arm Complex (e.g., Jacksons Arm Trend), sedimentary, mafic and felsic volcanic rocks of the Sop's Arm Group (e.g., Wizard, Browning, Unknown Brook, Little Davis Pond), and the Gull Lake Intrusive Suite (e.g. Taylor's Pond).

7.3.6.1 Viking Property

Mineralization is best developed within the granite and augen gneiss units. Mineralization occurs within the mafic unit as restricted high-grade zones and as narrow, 1.0 to 2.0 m wide sericite-pyrite altered shear zones with minor quartz veining. Two dominant styles of gold mineralization are observed on the property. The first style consists of quartz veins containing 2% to 5% sulfides, dominantly pyrite-galena-chalcopyrite-sphalerite and minor visible gold. These veins range from centimetres to about 2 metres in width and the continuity along the strike has not yet been determined.

In the White Bottom Pond area gold-bearing quartz-sulfide veins generally trend roughly east-west (100^o to 110^o) and north-northwest. At the Thor Trend, large quartz-sulfide veins exposed in Trench 25 trend north-south (180^o). The Thor Vein consists of a strong zone of quartz-sulfide veining localized around a fold nose. The second main style of mineralization consists of tan to orange weathering, sericite-pyrite and locally carbonate altered rock with minor quartz veinlets. These zones generally have a fissile appearance and contain a strong cleavage and slickenside surfaces oriented in several directions. This style of mineralization is hosted in both augen gneiss and granite. Large zones (100's of metres to over 1,000 metres in strike length) of sericite-pyrite-quartz-carbonate alteration trending northeast (around 60^o) occur in the Viking Property area.

In the White Bottom Pond area, similar zones trend west to northwest (100^o to 165^o) and the main Thor Trend strikes roughly north-south. m. In addition to the 2 main styles of mineralization described above, narrow, shallowly dipping sericite-pyrite+/-quartz altered shear zones within mafic rocks and quartz +/- feldspar veins associated with granite and aplite can contain low-grade gold mineralization locally. Zones of granite gneiss with 2% to 5% disseminated pyrite with or without base metal sulfides also occur and are known to contain low-grade gold values.

7.3.6.2 Jackson's Arm Property

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

Higher-grade gold mineralization occurs in stratabound positions within unconformably overlying sedimentary units at several stratigraphic horizons. However, the highest grades and greatest continuity of mineralized zones occur in relative proximity to the basement/cover unconformity and in spatial association with well-developed granite hosted gold zones below the unconformity. In such instances, gold typically occurs in quartzites, phyllites and limestone-dolomite horizons in direct association with disseminated to sub-massive pyrite, carbonate-silica alteration and disseminated pyrite/magnetite zones. Several stratigraphically controlled intervals of higher-grade gold mineralization have been intersected in the sediments above the unconformity and a further described below.

The Apsy Zone is defined a sedimentary hosted, higher-grade gold mineralization occuring contiguously with, and directly above, the disseminated style of granite-hosted mineralization. The Apsy Feeder Zone is hosted along a northwest oriented fault splay extending from the Apsy Zone that has a moderate south dip and has been identified to have a significant control on gold mineralization within the host Proterozoic Main River granites and the overlying Cambrian quartzites and phyllites. This fault is potentially associated with higher grades within the Apsy Zone.

Beaver Dam Zone contains a thick section of low-grade gold values in the sediments immediately above the granite unconformity with a defined higher-grade stratigraphic zone. Anomalous gold levels have been intersected up to 135 m stratigraphically above the unconformity, within the overlying limestone-dolomite sequence.

Most of the mineralization traced within the Road Zone is granite hosted. However, local epigenetic sedimentary hosted mineralization was also encountered in areas in contact with contiguously mineralized granites.

Carbonate hosted gold mineralization was intersected in drill hole RB-31 by BP-Selco, returning wide (>25m) low-grade (<1 g/t) gold mineralization occurring in calcareous shale and shaley limestone of the Forteau Formation.

The Incinerator altered and mineralized trend is hosted along an east-west oriented (070^{o}) fault zone and associated topographic low. The fault zone, along with gold intersected in the four broad-spaced drill holes and gold-bearing soil samples, corresponds to a 1.0 km long IP chargeability anomaly.

The Furnace Trend comprises a 1.5-km long zone of gold-bearing rock grab samples with assays. The altered and mineralized trend sub-parallel with and located 1.1 km to the south of the Incinerator Trend, is hosted within a similar east-west trending fault zone.

7.4 Other Mineralized Occurrences

At the Viking Property six gold bearing mineralized trends have been discovered in proximity to the Thor Deposit west of DVFS. These are the Viking Trend, Thor's Cross, Asgard Trend, Kramer Trend, Loki Trend and the Viking North Trend. To the east of DVFS, five additional mineral trends are Unknown Brook, Browning Mine, Little Davis Pond and Taylor's Pond.

At the Jackson's Arm Property three other gold bearing mineralized trends have been discovered. Two west of the DVFS; the Incinerator, and Furnace Trends and one east of DFVS, the Jackson's Arm Trend.

In the southern region of the Viking Property Pb-Zn occurrences have been observed and historically tested near Taylor's Pond and Cu at Little Davis Pond.

8.0 DEPOSIT TYPES

8.1 Classification of Deposit Type

The tectonic setting, host rocks, vein, and alteration characteristics at the GNP are consistent with an orogenic or mesothermal style of mineralization for both the veins and related stockworks. Two types of gold mineralization have been identified to date, these being (1) disseminated gold hosted by large zones of variably foliated, fractured, sheared and potassic altered granite, and 2) higher-grade zones of generally stratabound gold mineralization associated with pyritized and arsenopyrite-bearing bedded quartzites and impure carbonates that occur at or near the unconformity between these stratified units and the gold-bearing altered rocks of the granite.

The Thor Deposit at the Viking Property hosts similar characteristics as numerous intrusive hosted gold deposits in Proterozoic or Archean granite greenstone terrains worldwide. These deposits typically have temporal overlap with large-scale regional metamorphic events, associated intrusive activity, and often show a strong structural control on high-grade shoots. These deposits typically have a substantial down dip plunge extent to the mineralization which is seen on the high-grade Thor Vein to the limits tested by drilling.

Mineralization and alteration west of the DVFS contain much higher Te-Bi-Mo-Se-Tl-W than mineralization along the Thor Trend. This trace element association is typical of reduced intrusion related gold deposits (e.g., Lang et al., 2000), and some orogenic gold deposits (Groves et al., 2003), and the origin of this zone remains uncertain.

9.0 EXPLORATION

As of the effective date of this Technical Report Gold Hunter has not completed any exploration on the GNP.

10.0 DRILLING

10.1 Introduction

Gold Hunter has not completed any drilling programs on the GNP as of the effective date of this Technical Report. The Viking Property, inclusive of the former Kramer Property (019689M), has a recorded 36,181.8 m of diamond drilling in 253 drill holes completed between 1979 to 2017. The Jackson's Arm Property has a recorded 30,772 m of diamond drilling in 215 drill holes completed between 1986 to 2021. Diamond drill programs relevant to the Viking Property Thor Deposit MRE are presented below. All other diamond drill programs completed on the GNP are summarized in Section 6. Reported meterage reflects validated drill hole database entries and may not coincide with previous project reporting.

10.2 Northern Abitibi 2008 – 2011

10.2.1 Drill Programs

From 2008 to 2011, Northern Abitibi completed 18,570.6 m of diamond drilling in 128 drill holes (excluding abandoned drill hole 10-VK-91). The work resulted in outlining several areas of gold mineralization on 014079M (Viking) and 019689M (Kramer) and served as the main definition drill programs for the Thor Deposit. Drill collar locations for the 2008 to 2011 drill programs are presented in Table 10-1 and Figures 10-1 through 10-4.

Springdale Forest Resources Ltd. of Springdale, NL provided contract drilling services for the 2008 and 2009 drilling programs, completing holes 08-VK-01 to 09-VK-39. NQ size drill core (~47.6 mm in diameter) was recovered in both instances using a track mounted Duralite 500 drill. Cabo Drilling (Atlantic) Corp. ("Cabo") of Springdale, NL provided subsequent drilling in 2009 and 2010, and completed holes 10-VK-30 through 10-VK-103. Cabo employed two skid mounted hydraulic drilling rigs and recovered NQ size core in 2009 and HQ size core (63.5 mm in diameter) in 2010. Logan Drilling Ltd. ("Logan") of Stewiacke, NS provided drilling in 2011 and completed holes 11-VK-104 to 128. Logan used a skid mounted hydraulic drill and recovered NQ size drill core (~47.6 mm in diameter).

Northern Abitibi personnel and consultants supervised all on-site geological work and carried out core logging, sampling, interpretive and reporting functions. Field operations were coordinated from the Company's Pollard's Point exploration base and drill core from Northern Abitibi programs were placed in wooden boxes with metal identification tags and stacked on site. Collar locations and elevations for all holes were surveyed by independent commercial surveying firm Yates and Woods Ltd. of Corner Brook, NL using differential geographic positioning system ("DGPS") methods coordinated to the UTM NAD83 Z21N. Topographic relief in the area of the Thor Deposit is moderate, with surveyed collar coordinates defining a total elevation range of range of 143.9 m between 334.35 m and 481.54 m asl. Most drill holes completed by Northern Abitibi were tested for inclination and azimuth variation using a Flexit electronic down-hole survey instrument and in most instances, an end of hole measurement was made along with a mid-hole depth measurement in deeper holes.

Table 10-1: Drill hole collar table – Viking Property 2008-2011

Hole ID	Year	Hole Length (m)	Northing*	Easting*	Elevation (m) asl	Azimuth (degrees)	Dip (degrees)
08-VK-01	2008	89.5	5,504,651.16	500,660.50	440.78	0	-45
08-VK-02	2008	55	5,504,650.34	500,660.48	440.75	0	-60
08-VK-03	2008	40	5,504,640.26	500,659.89	440.3	0	-60
08-VK-04	2008	64.5	5,504,651.20	500,651.91	441.02	0	-45
08-VK-05	2008	71	5,504,639.26	500,659.89	440.18	0	-90
08-VK-06	2008	58	5,504,572.14	500,653.43	442.01	35	-45
08-VK-07	2008	35	5,504,579.98	500,680.56	434.35	320	-45
08-VK-08	2008	38	5,504,603.56	500,664.46	437.16	160	-45
08-VK-09	2008	67.5	5,504,617.23	500,661.66	438.3	175	-60
08-VK-10	2008	56.5	5,504,273.41	500,702.52	376.85	340	-50
09-VK-11	2009	57.5	5,504,373.82	500,692.89	397.79	320	-45
09-VK-12	2009	67.5	5,504,373.27	500,693.41	397.64	320	-70
09-VK-13	2009	130.5	5,504,357.84	500,706.05	388.44	320	-65
09-VK-14	2009	111	5,504,455.92	500,696.53	418.89	230	-44.5
09-VK-15	2009	211	5,504,455.29	500,695.55	418.79	230	-70
09-VK-16	2009	99	5,504,428.90	500,651.53	424.4	50	-45
09-VK-17	2009	76	5,504,733.29	500,647.26	442.99	300	-44
09-VK-18	2009	59	5,504,732.64	500,648.11	443	300	-65
09-VK-19	2009	55	5,504,704.73	500,652.31	442.42	300	-45
09-VK-20	2009	110	5,504,704.19	500,653.21	442.34	300	-65
09-VK-21	2009	61	5,504,724.26	500,622.91	444.37	120	-45
09-VK-22	2009	50	5,504,644.18	500,653.08	440.94	20	-60
09-VK-23	2009	50	5,504,643.26	500,652.63	440.92	0	-90
09-VK-24	2009	63.2	5,504,765.98	500,646.06	443.59	300	-45
09-VK-25	2009	62	5,504,765.19	500,647.74	443.45	300	-65
09-VK-26	2009	118	5,504,475.41	500,676.10	428.66	310	-45
09-VK-27	2009	70.5	5,504,459.66	500,653.08	432.38	50	-45
09-VK-28	2009	92	5,504,459.11	500,652.21	432.48	50	-65
09-VK-29	2009	157	5,504,392.95	500,621.49	420.74	50	-45
09-VK-30	2009	56	5,504,628.91	500,645.64	440.73	20	-73
09-VK-31	2009	71	5,504,628.45	500,645.43	440.82	0	-90
09-VK-32	2009	100	5,504,665.28	500,633.71	441.31	90	-45
09-VK-33	2009	245	5,504,753.72	500,574.91	449.54	120	-75
09-VK-34	2009	77	5,504,665.07	500,633.49	441.3	90	-70
09-VK-35	2009	119	5,504,600.66	500,632.89	439.23	24	-73
09-VK-36	2009	122	5,504,600.26	500,632.79	439.25	0	-90
09-VK-37	2009	140	5,504,593.90	500,620.28	439.34	0	-90
09-VK-38	2009	170	5,504,525.47	500,604.96	449.75	90	-60

Hole ID	Year	Hole Length (m)	Northing*	Easting*	Elevation (m) asl	Azimuth (degrees)	Dip (degrees)
09-VK-39	2009	98	5,504,473.80	500,611.82	445.99	90	-50
09-VK-40	2009	95	5,504,363.29	500,661.84	401.59	50	-50
09-VK-41	2009	65	5,504,362.73	500,661.25	401.58	50	-70
09-VK-42	2009	96.4	5,504,296.82	500,657.59	386.91	50	-50
09-VK-43	2009	125	5,504,296.82	500,658.09	386.93	50	-70
09-VK-44	2009	196	5,504,136.26	500,693.94	354.63	50	-50
09-VK-45	2009	137	5,504,282.09	500,640.10	386.54	50	-70
10-VK-46	2010	74	5,504,704.53	500,623.24	440.99	43	-51
10-VK-47	2010	200	5,504,659.01	500,560.52	449.56	48	-61.5
10-VK-48	2010	80	5,504,629.37	500,619.54	441.76	50	-50
10-VK-49	2010	212	5,504,581.48	500,550.61	448.28	50	-70
10-VK-50	2010	47	5,504,604.63	500,673.97	437.39	225	-45
10-VK-51	2010	215	5,504,576.91	500,636.40	441.91	0	-90
10-VK-52	2010	206	5,504,520.18	500,643.91	447.08	0	-90
10-VK-53	2010	272	5,504,469.24	500,583.49	445.95	50	-70
10-VK-54	2010	167	5,504,428.55	500,611.70	432.37	49	-51
10-VK-55	2010	194	5,504,229.52	500,587.17	385.06	50	-50
10-VK-56	2010	269	5,504,228.39	500,586.41	384.84	50	-70
10-VK-57	2010	198	5,504,428.13	500,612.08	432.3	49	-70
10-VK-58	2010	239	5,504,367.29	500,597.85	417.01	50	-50
10-VK-59	2010	98.6	5,504,230.75	500,584.40	385.65	50	-50
10-VK-60	2010	89	5,504,313.70	500,676.80	387.43	50	-50
10-VK-61	2010	272	5,504,366.75	500,597.39	416.84	50	-65
10-VK-62	2010	161	5,504,249.59	500,669.36	379.23	50	-50
10-VK-63	2010	171.9	5,504,229.91	500,646.79	373.74	50	-50
10-VK-64	2010	161	5,504,331.02	500,622.45	401.74	49	-50
10-VK-65	2010	197	5,504,313.52	500,596.82	400.45	50	-50
10-VK-66	2010	260	5,504,313.10	500,596.37	400.35	50	-70
10-VK-67	2010	185	5,504,216.36	500,629.82	372.88	50	-50
10-VK-68	2010	278	5,504,518.06	500,578.19	454.93	50	-70
10-VK-69	2010	221	5,504,197.77	500,678.15	364.01	50	-50
10-VK-70	2010	215	5,504,114.37	500,600.38	376.72	50	-50
10-VK-71	2010	170	5,504,731.09	500,655.63	442.79	230	-65
10-VK-72	2010	101.4	5,504,114.93	500,599.21	376.69	345	-50
10-VK-73	2010	110	5,504,751.98	500,604.42	447.29	50	-50
10-VK-74	2010	161	5,504,270.16	500,703.97	376.65	230	-57
10-VK-75	2010	164	5,504,935.35	500,635.63	444.17	50	-50
10-VK-76	2010	165.5	5,503,782.38	500,756.48	341.49	50	-50
10-VK-77	2010	209	5,504,935.35	500,635.63	444.17	50	-70

Hole ID	Year	Hole Length (m)	Northing*	Easting*	Elevation (m) asl	Azimuth (degrees)	Dip (degrees)
10-VK-78	2010	191	5,503,782.38	500,756.48	341.49	50	-70
10-VK-79	2010	176	5,505,005.72	500,613.74	442.61	52	-50
10-VK-80	2010	146	5,503,737.38	500,774.58	334.35	50	-50
10-VK-81	2010	65	5,504,407.28	500,661.69	415.76	12	-45
10-VK-82	2010	52	5,504,217.11	500,668.54	367.45	10	-45
10-VK-83	2010	88.1	5,504,407.28	500,661.69	415.76	12	-70
10-VK-84	2010	93	5,504,217.11	500,668.54	367.45	10	-70
10-VK-85	2010	104	5,504,407.28	500,661.69	415.76	12	-86
10-VK-86	2010	206	5,504,605.91	500,581.12	443.66	41	-65
10-VK-87	2010	110	5,504,229.55	500,327.79	428.53	193	-50
10-VK-88	2010	140	5,503,977.56	498,410.45	383	45	-45
10-VK-89	2010	261.5	5,504,607.32	500,504.21	454.1	50	-60
10-VK-90	2010	146	5,503,976.96	498,420.57	383.31	290	-45
10-VK-91	2010	50	5,504,730.23	500,580.15	447.4	50	-65
10-VK-91A	2010	146	5,504,731.23	500,581.15	447.55	50	-69.5
10-VK-92	2010	125	5,503,766.35	498,097.20	384.88	35	-45
10-VK-93	2010	137	5,503,765.58	498,096.57	384.9	35	-70
10-VK-94	2010	168.5	5,504,844.34	500,591.50	442.8	50	-70
10-VK-95	2010	152	5,503,715.51	498,066.86	384.86	35	-70
10-VK-96	2010	128	5,504,859.49	500,619.81	437.17	50	-50
10-VK-97	2010	154.3	5,503,676.34	498,025.42	383.13	333	-45
10-VK-98	2010	193	5,504,809.71	500,842.19	409.28	49	-45
10-VK-99	2010	130	5,503,676.34	498,025.42	383.13	22	-45
10-VK-100	2010	113	5,504,524.79	500,648.21	446.3	50	-70
10-VK-101	2010	176	5,504,534.39	500,597.96	449.89	50	-67
10-VK-102	2010	257	5,503,581.24	498,232.96	389.37	330	-45
10-VK-103	2010	263	5,504,554.88	499,838.86	478.37	330	-45
11-VK-104	2011	94	5,504,589.71	500,647.08	439.9	50	-70
11-VK-105	2011	232	5,504,569.39	500,586.25	444.22	30	-70
11-VK-106	2011	169	5,504,533.87	500,625.87	446.66	50	-70
11-VK-107	2011	282	5,504,492.86	500,574.96	457.05	50	-70
11-VK-108	2011	225	5,504,524.00	500,613.42	448.62	50	-78
11-VK-109	2011	195	5,504,614.54	500,613.60	440.92	40	-70
11-VK-110	2011	165	5,504,653.40	500,599.23	442.29	50	-70
11-VK-111	2011	237	5,504,695.25	500,573.65	447.52	50	-70
11-VK-112	2011	153	5,504,679.63	500,622.21	439.96	50	-70
11-VK-113	2011	191	5,504,724.37	500,600.52	446.1	50	-70
11-VK-114	2011	141	5,504,750.02	500,571.40	449.47	50	-70
11-VK-115	2011	132	5,504,769.36	500,590.86	447.67	50	-70

Hole ID	Year	Hole Length (m)	Northing*	Easting*	Elevation (m) asl	Azimuth (degrees)	Dip (degrees)
11-VK-116	2011	285	5,504,447.09	500,589.82	442.73	50	-70
11-VK-117	2011	260	5,504,313.20	500,593.36	400.31	70	-55
11-VK-118	2011	118	5,504,285.27	500,680.07	385.41	50	-50
11-VK-119	2011	202	5,504,258.02	500,640.55	385.05	50	-50
11-VK-120	2011	318	5,504,428.85	500,565.67	442.49	54	-70
11-VK-121	2011	201	5,504,628.49	500,566.20	447.39	50	-70
11-VK-122	2011	207	5,504,787.46	500,532.93	448.81	50	-70
11-VK-123	2011	204	5,504,732.27	500,553.12	449.38	50	-70
11-VK-124	2011	58.2	5,504,057.85	498,581.96	391	330	-50
11-VK-125	2011	122	5,504,033.01	498,624.28	388	330	-50
11-VK-126	2011	119	5,504,091.67	498,712.20	394	332	-50
11-VK-127	2011	197	5,504,577.35	499,921.07	481.54	155	-61.4
11-VK-128	2011	191	5,504,252.92	500,419.92	414.27	180	-50

*UTM NAD83 Z21N coordination

Figure 10-1: Drill hole location map – Viking Property 2008

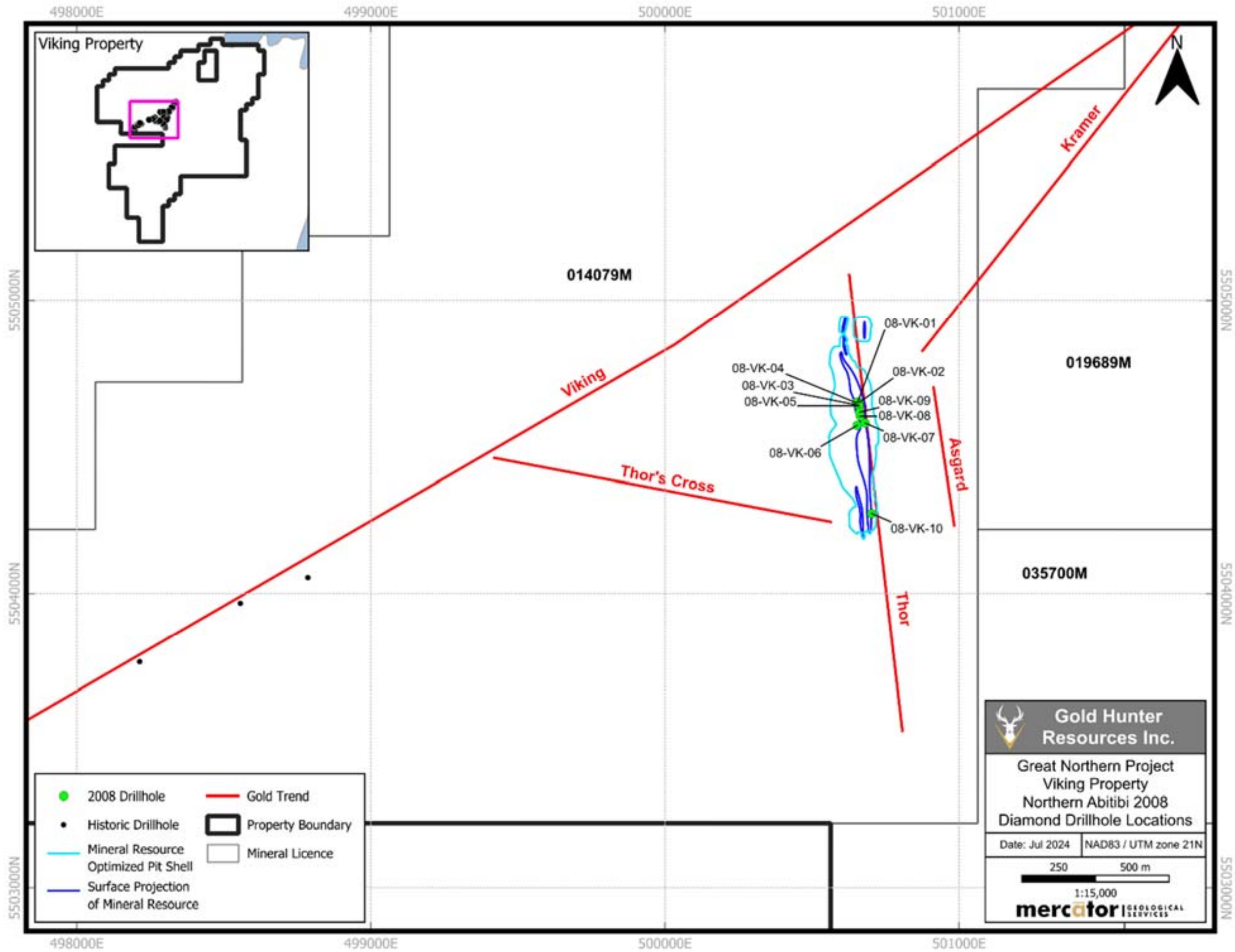


Figure 10-2: Drill hole location map – Viking Property 2009

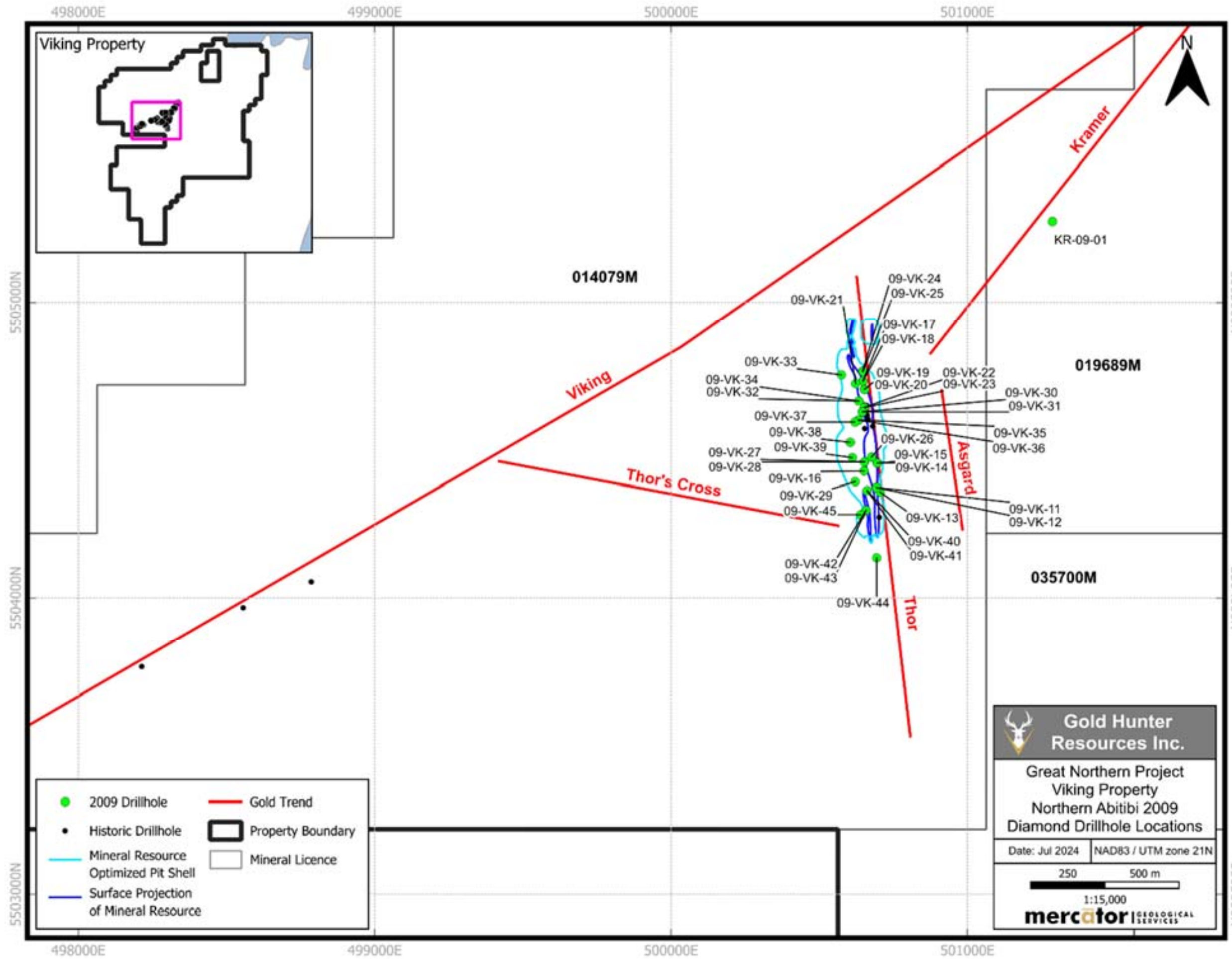


Figure 10-3: Drill hole location map – Viking Property 2010

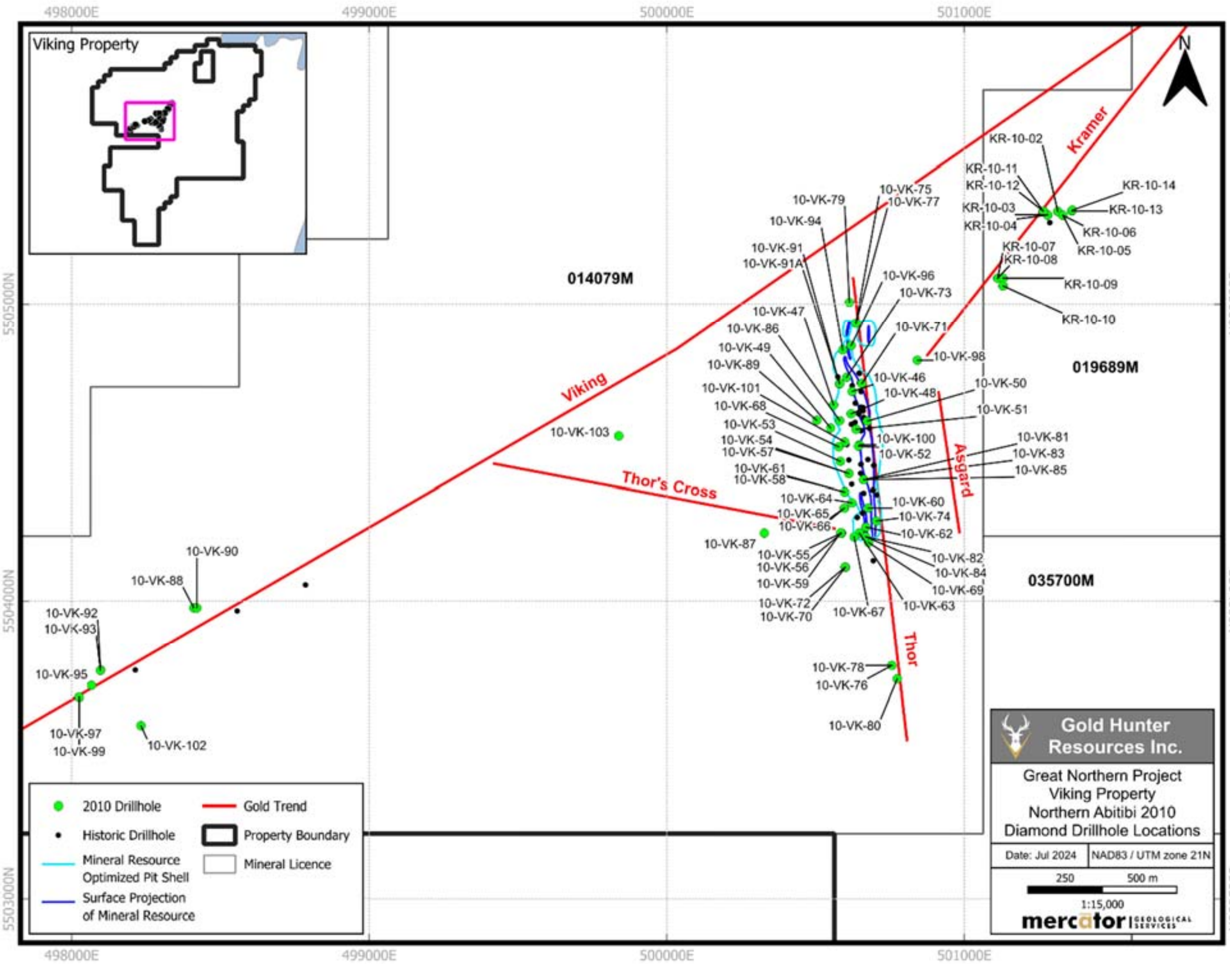
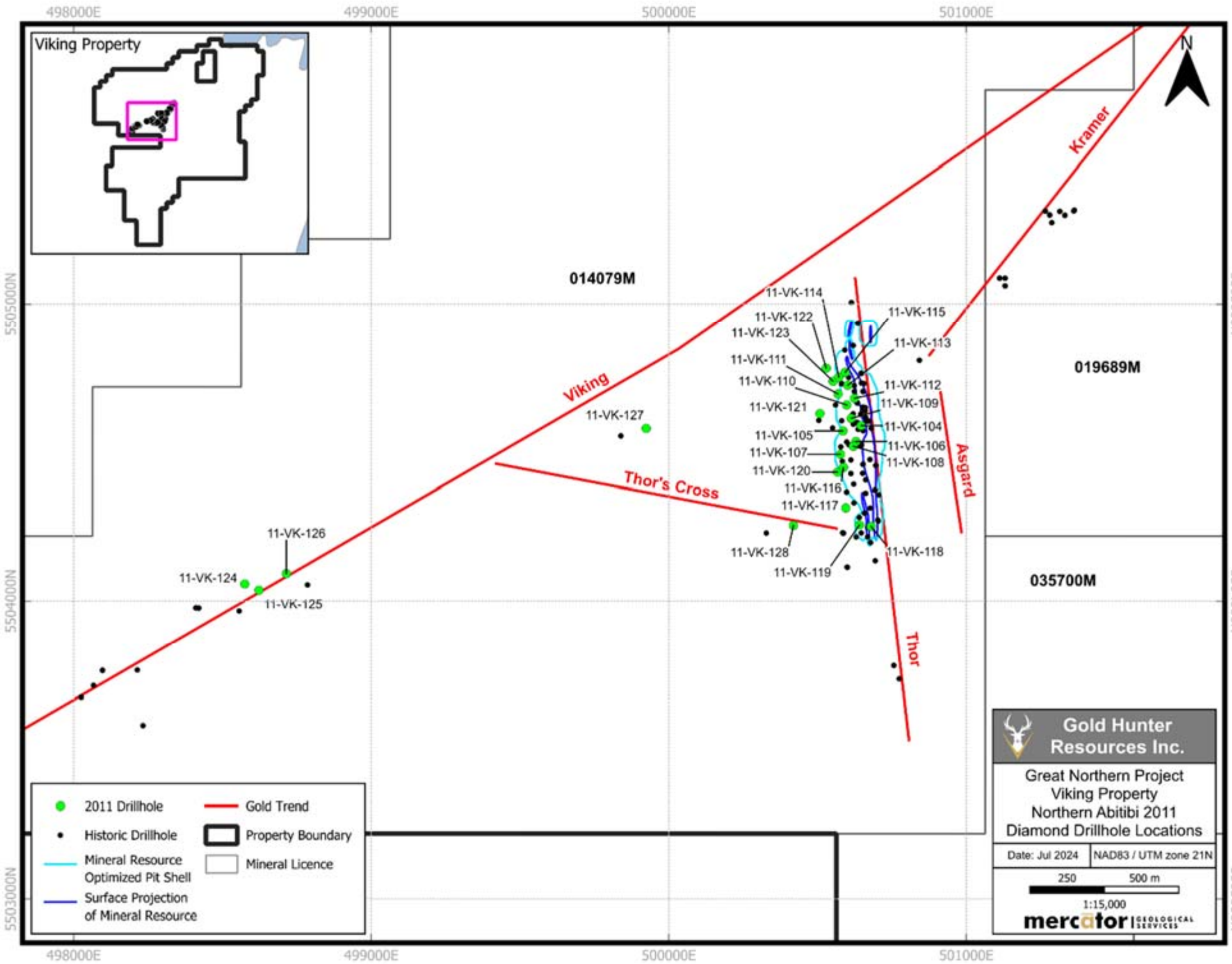


Figure 10-4: Drill Hole location map – Viking Property 2011



All drill core recovered by Northern Abitibi during the 2008 through 2011 programs was systematically photographed using a digital camera prior to completion of core logging and sampling. Core recovery was measured and entered on paper logging sheets. Overall core recovery was excellent, typically averaging near 100 %. Localized zones of broken ground were encountered in drilling with recoveries dipping to less than 80%, but these were not common. Northern Abitibi did not record RQD values.

10.2.2 Results

The 2008 diamond drill program (08-VK-01 to 10), totaling 575 m, was completed as an initial test of the Thor Deposit. The drill program was successful in intersecting significant high-grade gold mineralization including 5.75 m grading 33.74 g/t in hole 08-VK-01 and 0.50 m grading 176.20 g/t in hole 08-VK-03. The drill program also identified larger zones of lower-grade mineralization surrounding the high-grade veins, such as 23 m grading 5.10 g/t in hole 08-VK-03. Intercepts are downhole lengths and are approximately 50% to 90% of true widths.

The 2009 diamond drill program (09-VK-11 to 45), totaling 3,612.6 m, tested the Thor Deposit over 500 m of north-south strike length. The 2009 drilling program continued to expand the known zone of gold mineralization and identify additional high-grade shoots and broader low-grade halos. Select gold intercept highlights include 09-VK-19 intersecting 2.00 g/t over 41.40 m including 37.50 g/t over 1.20 m, 09-VK-22 intersecting 1.70 g/t over 22.20 m including 37.20 g/t over 0.20 m, and 09-VK-39 intersecting 1.00 g/t over 45.50 m including 23.40 g/t over 1.10 m. Intercepts are downhole lengths and are approximately 50% to 90% of true widths.

The 2010 diamond drill program (10-VK-46 to 103), totaling 9,734.8 m, continued to expand and infill mineralization along the Thor Deposit as well as identify new gold mineralization occurrences on the Viking Property. Select Thor Deposit gold intercept highlights include 10-VK-46 intersecting 1.00 g/t over 38.90 m including 36.80 g/t over 0.45 m, 10-VK-60 intersecting 1.80 g/t over 32.00 m including 23.00 g/t over 1.00 m, and 10-VK-86 intersecting 0.70 g/t over 65.80 m including 10.20 g/t over 0.40 m. Intercepts are downhole lengths and are approximately 50% to 90% of true widths.

Property drilling completed in the Viking Trend area 2 km west of the Thor Deposit (10-VK-88, 90, 92, 93, 95, 97, 99, 102) indicates the alteration zone is locally up to 70 m wide and dipping at a moderate angle to the southeast controlled in part by a major fault. Drilling results in this area show highly anomalous Au, Ag, Zn, and Cu with elevated Te-Bi-Mo-Se-Tl-W. The area hosts mesothermal style quartz and Fe-carbonate veins similar to those at the Thor Deposit; and the alteration zone demonstrates metal zonation, structural controls, and isotopic signatures that could help interpret sources and timing for mineralization with further exploration. Significant gold intercepts from this area include hole 10-VK-102 intersecting 11.5 m grading 0.36 g/t and hole 10-VK-88 intersecting 27.7 m grading 0.29 g/t Au. Intercepts are downhole lengths are true widths are currently unknown.

Most drillholes at the Viking Trend have intersected a ductile fault zone, which appears to form the lower boundary to the mineralized and altered zone. This fault is termed the Viking Fault and is characterized by a highly strained mylonitic like zone locally containing boudinaged quartz vein fragments and minor biotite schist. In addition to ductile faulting, several zones of brittle faulting occur within the mineralized zone containing chloritic-clay fault gouge and brecciated host rocks (largely augen gneiss).

The 2011 diamond drill program (11-VK-104 to 128), totaling 4,698.2 m, for the most part continued to infill and expand the Thor Deposit. Results further defined the large alteration zone of anomalous to low-grade gold with localized high-grade shoots. Select Thor Deposit gold intercept highlights include 11-VK-108 intersecting 0.80 g/t over 26.90 m including 26.40 g/t over 0.30 m, 11-VK-112 intersecting 0.70 g/t over 25.40 m including 6.90 g/t over 1.10 m, and 11-VK-121 intersecting 0.50 g/t over 65.30 m including 20.20 g/t over 0.30 m. Intercepts are downhole lengths and are approximately 50% to 90% of true widths.

Several holes were drilled outside the Thor Deposit area to explore additional areas of alteration and mineralization on the property. Holes 11-VK-124, 125, and 126 further tested the Viking Trend area. All three holes intersected anomalous gold mineralization located within a corridor of strong alteration and quartz veining that has been traced for 1.3 km in length and remains open at both ends. Significant gold intercepts include 11-VK-124 intersecting 1.5 m grading 2.14 g/t and 11-Vk-125 intersecting 4.50 m grading 0.73 g/t. Hole 11-VK-127 tested an induced polarization chargeability anomaly in the central part of the Viking Property. The geophysical survey defined a chargeability anomaly over a strike length exceeding 1000 m and widths up to 100 m. Hole 11-VK-127 intersected altered pyritic intrusive rocks with anomalous gold mineralization from 39.7 to 162.1 m depth, including 11.8 m grading 0.2 g/t from 43.2 to 55 m depth and 47.5 m grading 0.2 g/t from 85 to 132.5 m depth. The highest interval in the hole returned 0.9 g/t Au over 0.85 m. Intercepts are downhole lengths are true widths are currently unknown.

Significant intercepts for the Northern Abitibi Viking Property 2008 to 2011 diamond drill programs are presented in Table 10-2. True widths for reported drill hole intercepts are approximately 50% to 90% of the downhole hole width.

Table 10-2: Drill hole intercepts – Viking Property 2008-2011

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)		From (m)	To (m)	Interval (m)	Au (g/t)
08-VK-01	3.00	8.75	5.75	33.74	including	3.00	6.70	3.70	50.05
					including	3.60	4.10	0.50	218.79
and	6.70	40.00	33.30	0.73					
08-VK-02	1.80	6.00	4.20	2.88					
and	6.00	9.80	3.80	16.12	including	7.00	7.40	0.40	35.84
					including	9.30	9.80	0.50	41.66
and	13.60	18.80	5.20	0.93					
and	33.40	34.00	0.60	7.02					
and	42.20	43.20	1.00	37.62					
08-VK-03	1.30	24.30	23.00	5.12	including	15.00	15.50	0.50	176.20
					including	17.10	17.40	0.30	23.41
and	27.50	28.50	1.00	2.12					
08-VK-04	2.50	24.50	22	1.91	including	5.00	5.40	0.40	13.30
					including	23.00	24.00	1.00	9.61
and	43.20	54.00	10.80	2.43	including	45.00	46.00	1.00	7.85
08-VK-05	9.00	25.80	16.80	1.54					
and	25.80	26.70	0.90	119.65					
08-VK-06	39.40	40.00	0.60	7.58					
08-VK-07	31.15	31.80	0.65	0.74					
08-VK-08	7.00	21.00	14.00	1.73	including	11.00	12.60	1.60	9.84
and	33.20	34.80	1.60	16.07					
08-VK-09	8.50	9.50	1.00	2.62					
and	47.90	49.20	1.30	6.07					
08-VK-10	10.00	18.00	10.00	0.96					
and	29.50	33.50	4.00	3.23	including	30.50	31.50	1.00	6.63
					including	32.50	36.50	1.00	5.05
09-VK-11	2.10	57.50	55.40	0.40	including	5.70	6.40	0.70	8.10
09-VK-12	0.00	61.50	61.50	0.20	including	8.20	8.60	0.40	4.70
09-VK-13	5.90	129.40	113.00	0.20	including	123.00	123.60	0.60	9.30
09-VK-14	20.60	78.00	57.40	2.80	including	48.30	52.60	4.30	20.60
					including	49.30	50.30	1.00	45.50

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)		From (m)	To (m)	Interval (m)	Au (g/t)
					including	57.90	58.40	0.50	36.20
					including	73.50	74.50	1.00	12.20
09-VK-15	2.00	3.90	1.90	0.57					
and	47.70	58.70	11.00	0.77	including	48.70	51.70	3.00	1.49
and	120.50	127.90	7.40	0.81	including	123.00	123.40	0.40	3.03
and	135.70	136.10	0.40	4.85					
09-VK-16	31.50	49.00	17.50	2.70	including	37.50	38.00	0.50	36.00
09-VK-17	20.70	50.10	29.40	1.00	including	47.20	47.60	0.40	19.80
09-VK-18	28.50	38.80	10.30	1.00	including	38.40	38.80	0.40	5.00
09-VK-19	2.80	44.20	41.40	2.00	including	12.20	30.40	18.20	4.10
					including	26.30	27.50	1.20	37.50
09-VK-20	5.60	35.60	30.00	1.70	including	6.80	7.00	0.20	34.70
					including	14.50	19.00	4.50	5.80
					including	33.90	34.60	0.70	11.20
and	71.50	71.90	0.40	7.50					
and	71.90	72.30	0.40	14.70					
09-VK-21	4.70	45.20	40.50	1.80	including	18.90	19.40	0.50	14.30
					including	43.00	44.00	1.00	6.20
09-VK-22	8.00	30.20	22.20	1.70	including	10.80	11.00	0.20	37.20
					including	18.50	19.00	0.50	7.30
09-VK-23	11.00	38.00	27.00	7.90	including	19.70	24.50	4.80	41.70
					including	24.00	24.50	0.50	135.90
09-VK-24	13.50	14.50	1.00	1.10					
and	43.70	44.90	1.20	1.00					
09-VK-25	6.50	8.00	1.50	0.40					
09-VK-26	46.00	65.50	19.50	0.80	including	52.40	65.50	13.10	1.10
and	75.00	77.00	2.00	1.20					
09-VK-27	1.30	49.30	48.00	0.60	including	7.00	10.00	3.00	2.50
					including	32.80	39.50	6.70	1.70
					including	36.50	37.50	1.00	5.30
					including	49.00	49.30	0.30	12.40
09-VK-28	1.10	60.00	58.90	0.50	including	10.50	11.60	1.10	5.70
					including	38.20	45.30	7.10	1.40
09-VK-29	10.50	67.80	57.30	0.30	including	63.00	67.80	4.80	1.90
					including	66.40	67.80	1.40	2.50
09-VK-30	15.00	38.80	23.80	2.50	including	31.50	37.90	6.40	7.20
					including	37.10	37.90	0.80	32.70
09-VK-31	43.90	49.00	5.10	17.40	including	45.80	46.90	1.10	24.10
09-VK-32	12.50	52.20	39.70	1.60	including	13.50	31.10	17.60	2.80
					including	28.10	28.60	0.50	45.90
09-VK-33	137.00	140.00	3.00	0.77					
and	167.60	172.10	4.50	0.44	including	167.60	168.90	1.30	0.79
and	180.90	181.40	0.50	1.10					
09-VK-34	60.00	60.65	0.65	6.70	including	113.00	123.50	10.50	1.40
09-VK-35	65.40	66.00	0.60	27.70					
09-VK-36	95.00	96.50	1.50	3.00					

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)		From (m)	To (m)	Interval (m)	Au (g/t)
09-VK-37	89.00	123.50	34.50	0.80					
09-VK-38	74.00	95.00	21.00	1.30	including	86.00	87.50	1.50	5.90
and	163.00	169.00	6.00	0.60					
09-VK-39	52.50	98.00	45.50	1.00	including	70.40	98.00	27.60	1.50
					including	70.40	71.50	1.10	23.40
09-VK-40	20.10	31.20	11.10	0.80					
09-VK-41	21.10	41.00	19.90	1.60	including	34.80	35.80	1.00	14.50
					including	40.30	41.00	0.70	21.90
09-VK-42	46.00	66.60	20.60	0.50					
09-VK-43	53.70	85.00	31.30	1.00	including	79.00	84.00	5.00	2.80
					including	79.00	80.00	1.00	7.00
09-VK-44	6.00	7.00	1.00	1.09					
09-VK-45	99.80	116.50	16.70	0.50	including	108.50	109.50	1.00	1.90
10-VK-46	9.60	48.50	38.90	1.00	including	9.60	22.35	12.75	2.20
					including	15.00	15.45	0.45	36.80
					including	18.50	18.90	0.40	7.40
10-VK-47	102.10	121.60	19.50	0.70					
and	133.40	134.10	0.70	3.80					
and	151.50	165.00	13.50	0.50					
and	199.00	200.00	1.00	0.90					
10-VK-48	41.80	42.70	0.90	6.00					
and	47.80	55.40	7.60	0.70					
and	76.50	76.90	0.40	7.60					
10-VK-49	135.80	161.20	25.40	0.60	including	135.80	136.80	1.00	5.50
					including	146.60	147.20	0.60	3.60
10-VK-50	10.00	16.00	6.00	1.30					
10-VK-51	66.50	147.40	80.90	0.80	including	104.50	105.00	0.50	4.70
					including	123.50	147.40	23.90	1.50
					including	123.50	135.60	12.10	2.60
					including	134.60	135.60	1.00	21.10
10-VK-52	32.00	94.30	62.30	0.80	including	70.00	78.50	8.50	2.40
and	127.10	134.20	7.10	0.90					
and	187.00	187.50	0.50	4.00					
10-VK-53	90.30	108.40	18.10	0.40					
and	123.40	149.00	25.60	0.30					
and	186.90	192.10	5.20	1.10					
10-VK-54	49.35	52.00	2.65	1.70					
and	78.60	93.00	14.40	1.20	including	90.00	91.50	1.50	7.10
and	114.30	118.00	3.70	0.90					
10-VK-55	39.80	53.50	13.70	0.30					
10-VK-56	107.00	109.00	2.00	1.30					
10-VK-57	91.80	92.80	1.00	2.30					
and	152.00	180.30	28.30	0.30					
10-VK-58	141.40	141.90	0.50	124.80					

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)		From (m)	To (m)	Interval (m)	Au (g/t)
10-VK-59	43.10	44.00	0.90	0.60					
10-VK-60	4.00	36.00	32.00	1.80	including	21.50	30.00	8.50	6.40
					including	24.50	25.50	1.00	11.10
					including	27.00	27.50	0.50	12.90
					including	27.50	28.50	1.00	23.00
10-VK-61	156.90	158.00	1.10	6.80					
10-VK-62	28.40	33.50	5.10	2.30	including	30.00	31.00	1.00	5.40
10-VK-63	33.20	41.00	7.80	5.00	including	33.20	36.00	2.80	13.30
					including	33.20	34.00	0.80	21.50
10-VK-64	28.10	28.50	0.40	3.60					
10-VK-65	85.30	86.00	0.70	2.40					
10-VK-66	36.00	36.70	0.70	0.54					
and	149.70	150.25	0.60	1.41					
and	163.50	164.00	0.50	0.86					
10-VK-67	162.50	164.00	1.50	0.44					
10-VK-68	99.50	101.00	1.50	2.70					
and	140.50	154.40	13.90	0.40					
and	176.70	178.90	2.20	4.10	including	176.70	177.20	0.50	9.10
10-VK-69	173.30	174.10	0.80	1.36					
10-VK-70	No Significant Assay Results								
10-VK-71	15.10	111.50	96.40	0.70	including	32.00	37.10	5.10	2.20
					including	45.50	70.60	25.10	1.10
					including	51.10	51.80	0.70	8.50
10-VK-72	No Significant Assay Results								
10-VK-73	20.00	34.00	14.00	1.40	including	22.20	32.80	10.60	1.80
10-VK-74	17.00	35.80	18.80	1.00	including	32.20	33.30	1.10	6.20
10-VK-75	85.00	85.90	0.90	0.41					
and	100.70	101.80	1.10	0.72					
10-VK-76	No Significant Assay Results								
10-VK-77	64.50	71.60	7.10	0.50					
10-VK-78	48.00	49.00	1.00	2.44					
and	71.00	72.20	1.20	0.86					
and	108.00	108.30	0.30	1.98					
10-VK-79	63.50	69.80	6.30	0.70	including	65.50	65.90	0.40	6.50
10-VK-80	No Significant Assay Results								
10-VK-81	45.50	52.00	6.50	0.50					
10-VK-82	36.20	43.10	6.90	0.70					
10-VK-83	20.40	37.40	17.00	1.10	including	36.70	37.40	0.70	8.90
10-VK-84	No Significant Assay Results								
10-VK-85	36.00	51.50	13.10	0.90					
and	90.50	91.00	0.50	96.50					
10-VK-86	94.80	175.70	65.80	0.70	including	134.60	135.00	0.40	10.20
					including	174.50	175.70	1.20	5.40
10-VK-87	40.00	41.00	1.00	2.88					

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)		From (m)	To (m)	Interval (m)	Au (g/t)
and	52.50	54.00	1.50	0.68					
10-VK-88	1.60	29.30	27.70	0.29					
10-VK-89	99.40	99.90	0.50	0.66					
10-VK-90	No Significant Assay Results								
10-VK-91A	81.00	91.50	10.50	0.40					
and	100.40	110.00	9.60	1.00	including	100.40	101.00	0.60	6.20
					including	109.30	110.00	0.70	5.40
10-VK-92	35.00	36.00	1.00	2.10					
and	49.00	50.00	1.00	0.75					
and	54.00	55.00	1.00	0.50					
and	93.00	94.00	1.00	0.54					
10-VK-93	27.40	28.40	1.00	1.10					
	42.00	42.90	0.90	0.84					
	44.00	45.00	1.00	0.70					
	66.00	72.00	6.00	0.61	including	70.00	72.00	2.00	1.27
10-VK-94	28.90	29.40	0.50	3.10					
and	81.10	84.00	2.90	0.50					
10-VK-95	63.50	65.00	1.50	0.54					
10-VK-96	79.50	89.50	10.00	0.70					
10-VK-97	127.50	128.50	1.00	0.76					
10-VK-98	153.80	154.20	0.40	0.86					
10-VK-99	No Significant Assay Results								
10-VK-100	36.50	74.50	38.00	0.90	including	42.50	57.50	15.00	1.30
and	73.50	74.50	1.00	7.00					
10-VK-101	101.20	101.90	0.70	5.30					
and	115.00	131.00	16.00	0.50					
and	150.00	150.50	0.50	12.50					
10-VK-102	182	193.50	11.5	0.36					
10-VK-103	111.20	111.70	0.50	0.56					
11-VK-104	3.00	3.20	0.20	1.70					
and	51.40	51.90	0.50	3.80					
11-VK-105	66.90	67.20	0.30	2.00					
and	117.50	149.50	32.00	0.50					
and	184.60	185.50	0.90	1.70					
11-VK-106	69.40	72.40	3.00	0.70					
and	92.50	110.20	17.70	0.30	including	106.40	106.80	0.40	6.00
and	116.50	116.80	0.30	29.30					
11-VK-107	199.90	201.70	1.80	2.40					
11-VK-108	143.50	170.40	26.90	0.80	including	164.90	165.20	0.30	26.40
and	91.50	112.50	21.00	0.70					
and	149.00	159.20	10.20	2.40	including	149.00	150.30	1.30	10.40
11-VK-109	65.00	67.00	2.00	1.94					
and	99.00	112.50	13.50	1.09	including	106.60	110.50	3.90	1.97
and	149.00	162.00	13.00	1.89	including	157.00	159.20	2.20	3.33

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)		From (m)	To (m)	Interval (m)	Au (g/t)
					including	149.00	150.30	1.30	10.51
11-VK-110	71.60	82.00	10.40	0.70					
and	134.00	142.50	8.50	0.70					
11-VK-111	120.00	126.00	6.00	0.80					
and	135.10	152.10	17.00	1.00	including	138.00	139.50	1.50	3.00
11-VK-112	24.10	49.50	25.40	0.70	including	46.00	47.10	1.10	6.90
11-VK-113	59.50	60.00	0.50	2.80					
and	159.80	177.40	17.60	0.40					
11-VK-114	92.60	136.90	44.30	0.60	including	92.60	114.00	21.40	0.90
					including	92.60	93.60	1.00	4.10
11-VK-115	50.50	52.20	1.70	4.30					
and	67.30	68.60	1.30	2.40					
11-VK-116	109.00	119.50	10.50	0.40					
and	180.00	190.10	10.10	0.60					
and	200.10	201.10	1.00	1.80					
11-VK-117	59.90	60.40	0.50	1.59					
11-VK-118	14.60	40.50	25.90	0.60					
11-VK-119	90.20	101.10	10.90	0.50					
11-VK-120	162.10	214.20	52.10	0.50					
11-VK-121	99.00	164.30	65.30	0.50	including	141.70	142.00	0.30	20.20
					including	147.80	148.10	0.30	10.20
					including	164.00	164.30	0.30	10.90
11-VK-122	143.00	152.30	9.30	0.80	including	149.50	150.60	1.10	3.20
11-VK-123	147.50	165.50	18.00	0.50	including	147.50	150.50	3.00	1.30
11-VK-124	6.50	8.00	1.50	1.14					
and	11.00	11.30	0.30	1.04					
and	17.00	18.50	1.50	2.14					
11-VK-125	20.00	24.50	4.50	0.73					
11-VK-126	No Significant Assay Results								
11-VK-127	43.20	55.00	11.80	0.20					
and	85.00	132.50	47.50	0.20					
11-VK-128	No Significant Assay Results								

10.3 Anaconda 2016

10.3.1 Drill Program

Anaconda completed a 5,184 m diamond drill program in 2016, focusing on seven property areas. A total of 33 NQ-sized holes were drilled between August 2 and November 25, 2016 (Table 10-3, Figure 10-5) by RNR Diamond Drilling of Springdale, Newfoundland. The number of holes drilled at each area is as follows; Thor Deposit North extension (9), Thor Deposit infill (1), Thor Deposit South extension (6), Thor's Cross Trend (7), Viking Trend (7), Asgard Trend (2), and Kramer Trend (1).

RNR Diamond drilling recovered NQ-sized drill core using a skid-mounted Duralite drill. Drill core was stored in wooden core trays and marked with aluminum tags. Drill hole deviations was monitored via a Reflex single shot down hole survey tool with a measurement taken nominally 9 m below casing and every 30 m thereafter for each hole. Drill collar locations were surveyed with a Trimble total station and recorded initially in NAD83 Modified Transverse Mercator Zone 4 projection and subsequently converted to NAD83 UTM Zone 21 coordinates. Drill hole locations were marked with wooden posts and aluminum tags indicating the drill hole identifier.

The drilling contractor was responsible for delivery of core to the Anaconda logging facility at the end of each 12-hour shift. All subsequent core handling, sampling, and sample shipment activities were carried out under the direct supervision of Anaconda geological staff. Cut and bagged core samples were put into rice bags and secured with security strap. The samples were removed from the logging facility by Anaconda personnel and transported directly to Eastern in Springdale, NL. Anaconda maintained a digital record of all sample shipments information, including constituent samples in every shipment, relevant shipment dates and laboratory receipt dates.

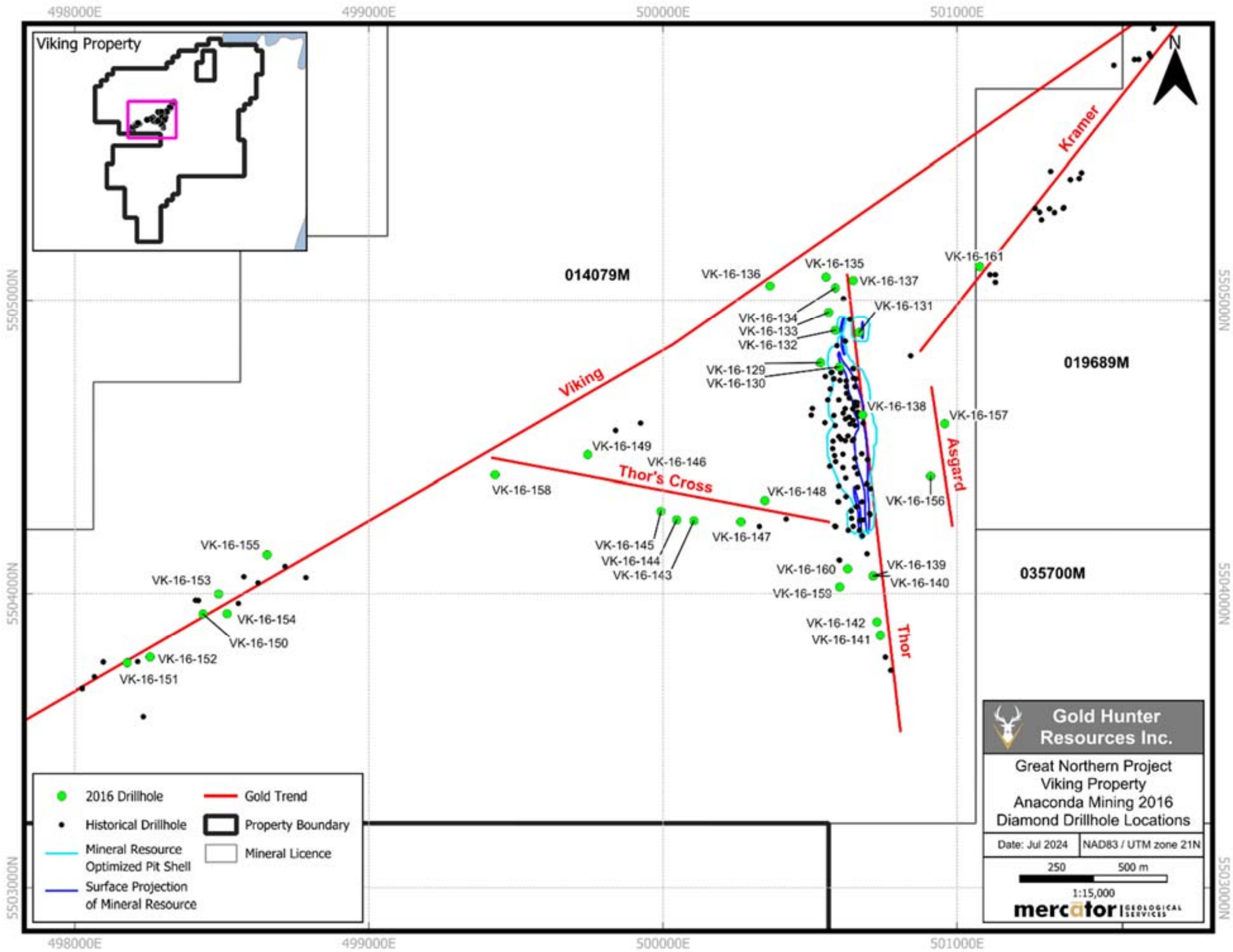
All drill core recovered during the 2016 program was systematically photographed using a digital camera prior to completion of core logging and sampling. Core recovery was measured and entered on paper logging sheets. Overall core recovery was excellent, typically averaging near 100 percent. Localized zones of broken ground were encountered in drilling with recoveries dipping to less than 80%, but these were not common. Anaconda recorded systematic RQD values for each drill hole.

Table 10-3: Drill hole collar table – Viking Property - 2016

Area	Hole ID	Year	Hole Length (m)	Northing*	Easting*	Elevation (m) asl	Azimuth (deg.)	Dip (deg.)
Thor	VK-16-129	2016	164.8	5,504,786.24	500,536.27	448.54	50	-50.0
Thor	VK-16-130	2016	161.0	5,504,772.25	500,600.57	446.52	30	-45.0
Thor	VK-16-131	2016	113.0	5,504,889.28	500,666.83	437.31	50	-45.0
Thor	VK-16-132	2016	131.0	5,504,896.92	500,585.75	446.69	50	-45.0
Thor	VK-16-133	2016	167.0	5,504,958.43	500,563.13	446.76	50	-45.0
Thor	VK-16-134	2016	227.0	5,505,042.29	500,586.13	436.57	50	-45.0
Thor	VK-16-135	2016	227.0	5,505,079.47	500,554.52	432.46	50	-45.0
Thor	VK-16-136	2016	80.0	5,505,049.09	500,363.88	441.21	50	-45.0
Thor	VK-16-137	2016	203.0	5,505,067.47	500,646.75	435.67	50	-45.0
Thor	VK-16-138	2016	116.0	5,504,608.15	500,678.93	437.61	90	-45.0
Thor	VK-16-139	2016	119.0	5,504,061.17	500,715.00	356.53	50	-45.0
Thor	VK-16-140	2016	58.0	5,504,060.62	500,714.42	356.54	50	-65.0
Thor	VK-16-141	2016	179.0	5,503,857.36	500,739.14	345.15	50	-45.0
Thor	VK-16-142	2016	242.0	5,503,903.22	500,727.55	349.76	50	-45.0
Thor's Cross	VK-16-143	2016	135.3	5,504,248.65	500,105.01	457.78	360	-45.0
Thor's Cross	VK-16-144	2016	116.0	5,504,251.83	500,046.64	466.07	360	-45.0
Thor's Cross	VK-16-145	2016	95.0	5,504,281.20	499,993.10	473.44	360	-45.0
Thor's Cross	VK-16-146	2016	134.0	5,504,402.69	499,917.20	489.98	180	-45.0
Thor's Cross	VK-16-147	2016	92.0	5,504,245.11	500,264.86	435.08	50	-45.0
Thor's Cross	VK-16-148	2016	107.0	5,504,317.31	500,346.35	424.72	50	-45.0
Viking	VK-16-149	2016	179.3	5,504,472.54	499,744.07	490.08	150	-45.0
Viking	VK-16-150	2016	176.0	5,503,931.00	498,436.00	390.00	330	-45.0
Viking	VK-16-151	2016	122.0	5,503,763.00	498,178.00	384.00	330	-45.0
Viking	VK-16-152	2016	155.0	5,503,783.00	498,256.00	386.00	330	-45.0
Viking	VK-16-153	2016	110.0	5,503,999.00	498,489.00	386.00	330	-45.0
Viking	VK-16-154	2016	167.0	5,503,932.00	498,518.00	398.00	330	-45.0
Viking	VK-16-155	2016	200.0	5,504,133.00	498,654.00	400.00	150	-45.0
Thor	VK-16-156	2016	206.0	5,504,399.00	500,910.00	355.79	90	-45.0
Asgard	VK-16-157	2016	197.0	5,504,578.00	500,958.00	352.66	90	-45.0
Viking	VK-16-158	2016	185.0	5,504,404.00	499,429.00	454.00	330	-45.0
Thor	VK-16-159	2016	185.0	5,504,023.00	500,601.00	389.73	90	-45.0
Thor	VK-16-160	2016	155.0	5,504,085.00	500,628.00	376.00	90	-45.0
Kramer	VK-16-161	2016	250	5,505,116.00	501,076.00	378.80	100	-60

* UTM NAD83 Zone 21 coordination

Figure 10-5: Drill hole location map - Viking Property 2016



10.3.2 Results

Drill hole intercepts are presented as downhole lengths and more information is required to determine true widths for the Viking, Asgard, Thor's Cross and Kramer Trends. True widths for reported Thor Trend drill hole intercepts are approximately 50% to 90% of the downhole hole width.

The 2016 drilling program tested seven major target areas on the Viking Property: the Thor North, Thor South, Thor, Thor's Cross, Viking, Asgard, and Kramer Trends. Drilling tested a combination of alteration and mineralization exposed at surface, IP (chargeability) and magnetic (vertical gradient lows) geophysical and soil geochemical (Au, As) anomalies. At Thor North and Thor South drilling was designed to test for immediate northerly and southerly extension to the gold resource at the Thor Deposit. At Thor's Cross, drilling tested beneath outcrop exposures of gold mineralization and hydrothermal alteration that were associated with Au-soil anomalies, vertical gradient magnetic lows, and mapped fault systems. Along the Viking Trend drilling tested the exposed, thick (~40 m) alteration zone that was associated with coincident IP chargeability (historic and recent), vertical gradient magnetic lows, and Au-As soil anomalies. Drilling at Asgard tested a known alteration trend and coincident IP chargeability responses, while a drill hole at

Kramer undercut known mineralization in KR-10-07 and 08 (1.12 g/t Au over 20.05 m and 1.50 g/t over Au 14.4 m, respectively). Drilling at each of the prospects was successful in intersecting zones of hydrothermal alteration and quartz veining, and low-tenor (generally <3 g/t Au) at each of the prospect areas tested.

Anaconda was successful in extending the strike length of the Thor Deposit and outlined broad zones of mineralization at the Viking Trend along with discovering new mineralization at Thor's Cross. The Viking Trend and Thor's Cross also contained localized high-grade intersections. Highlights of the exploration program include:

- Gold bearing alteration zones intersected in 21 of 33 drill holes illustrating a widespread mineralizing system present at the Viking Property.
- Extending the Thor Deposit 100 m north along strike, for a total of 650 m of strike length, at shallow depths, as demonstrated by 3.20 g/t Au over 5.0 m in VK-16-130, 1.66 g/t Au over 5.0 m in VK-16-131, and 3.47 g/t Au over 1.0 m in VK-16-132.
- Intersecting a 40 to 80 m wide zone of very intense alteration and broad zones of gold mineralization that characterize the Viking Trend as exemplified by 0.61 g/t Au over 4 m and 0.47 g/t Au over 4 m within a 10 m interval in VK-16-151, as well as local high grades as indicated by 7.43 g/t Au over 1.0 m in VK-16-155.
- Determining that Thor's Cross is an area at least 100 m in strike length, characterized by a 20 m wide zone of alteration and gold mineralization coincident with a fault structure as demonstrated by 0.97 g/t Au over 6 m in VK-16-144, 0.75 g/t Au over 2.0 m in VK-16-141 and 0.42 g/t Au over 7.4 m in VK-16-143, as well as local high grades as indicated by 9.93 g/t Au over 0.3 m in VK-16-148.

Follow-up drilling in VK-16-161 below drill holes KR-10-07 and 08 intersected 1.21 g/t Au over 2 m and 2.03 g/t Au over 4 m.

Significant intercepts for the 2016 Anaconda diamond drill program are presented in Table 10-4.

Table 10-4: Drill Hole Intercept Table Viking Property

Area	Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)		From (m)	To (m)	Interval (m)	Au (g/t)
Thor	VK-16-129	95.00	96.00	1.00	0.96					
Thor	VK-16-130	15.40	20.40	5.00	3.20	including	17.40	19.40	2.00	6.81
Thor	VK-16-131	12.10	17.10	5.00	1.66	including	15.10	17.10	2.00	3.19
Thor	VK-16-132	25.00	26.00	1.00	3.47					
	and	110.80	113.80	3.00	0.68					
Thor	VK-16-133	121.50	122.20	0.70	1.50					
Thor	VK-16-134	62.00	65.00	3.00	0.34					
Thor	VK-16-135	No Significant Assay Results								
Thor	VK-16-136	No Significant Assay Results								
Thor	VK-16-137	22.00	24.00	2.00	0.81					
	and	72.50	74.50	2.00	0.57					
Thor	VK-16-138	62.00	63.00	1.00	0.92					
Thor	VK-16-139	18.20	19.20	1.00	0.69					
Thor	VK-16-140	24.00	25.00	1.00	0.58					
Thor	VK-16-141	58.00	60.00	2.00	0.75					
Thor	VK-16-142	31.10	33.10	2.00	0.93					
Thor's Cross	VK-16-143	8.00	15.40	7.40	0.42	including	11.50	15.50	3.90	0.42
Thor's Cross	VK-16-144	30.00	57.60	27.60	0.44	including	34.30	40.30	6.00	0.97
Thor's Cross	VK-16-145	81.00	84.00	3.00	0.94					
Thor's Cross	VK-16-146	89.00	90.70	1.70	1.09					
Thor's Cross	VK-16-147	No Significant Assay Results								
Thor's Cross	VK-16-148	96.05	96.35	0.30	9.93					
Viking	VK-16-149	6.00	8.00	2.00	1.73					
Viking	VK-16-150	156.00	162.00	6.00	0.40					
Viking	VK-16-151	34.00	38.00	4.00	0.47					
	and	28.00	32.00	4.00	0.61					
Viking	VK-16-152	75.00	78.00	3.00	0.60					
Viking	VK-16-153	No Significant Assay Results								
Viking	VK-16-154	49.00	56.00	7.00	0.89	including	49.00	50.70	1.70	2.42
Viking	VK-16-155	36.00	37.00	1.00	7.43					
Thor	VK-16-156	No Significant Assay Results								
Asgard	VK-16-157	20.70	22.00	1.30	1.18					
Viking	VK-16-158	No Significant Assay Results								
Thor	VK-16-159	No Significant Assay Results								
Thor	VK-16-160	40.70	41.70	1.00	2.29					
	and	104.00	115.00	11.00	0.51	including	106.50	107.50	1.00	1.57
Kramer	VK-16-161	31.00	33.00	2.00	1.21					
	And	39.00	43.00	4.00	2.03					

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

Sample preparation, analyses and security for Thor Deposit historical drilling and trenching programs are described below.

11.1 Sample Collection and Security

11.1.1 Northern Abitibi (2007 to 2011)

The drill core was collected directly from the drill by Northern Abitibi personnel, brought to a core processing facility on the Viking Property site, photographed, logged, and sampled. Samples for analysis were delivered by Northern Abitibi personnel directly to Eastern or to a locked sample-receiving container at the Cabo site in Springdale for shipment to Accurassay Laboratories Ltd. ("Accurassay") in Gambo, NL by a commercial transportation firm. All drill core assay samples were marked on the drill core and on the wooden core boxes by Northern Abitibi geological staff or consultants. Numbered sample tags for each assay interval were stapled into the core box and a second tag was placed in a plastic bag with the sample sent for assay. The drill core was cut in half by technical support staff using a diamond saw with half of the core placed in clean numbered plastic bags for assay, and half remaining in the core box and stored on site. Duplicate samples, blanks, and CRM standards are included with the samples sent for assay and checked to ensure data quality and integrity.

Drill core sample intervals were selected by geological staff based on visually determined mineralized zone limits or lithologic boundaries, and a 0.10 m minimum sample length parameter was applied along with a maximum sample length parameter of 4.0 m. Most sampling was carried out at 1.0 m to 1.5 m lengths. Continuous down-hole sampling of core across weakly mineralized zones was typically carried out to document low-grade values present in the alteration envelope.

For surface channel samples, Northern Abitibi geological staff or consultants marked sample lines and sample intervals on exposed bedrock in trenches with spray paint. Technical support staff cut out the samples from the bedrock using a handheld diamond saw and placed them in numbered plastic bags. Metal tags with sample numbers were nailed to the outcrop along each sample line. Core and trench sampling was closely monitored by experienced geological staff.

Northern Abitibi geological staff or consultants systematically recorded recovery, lithology, alteration, structural observations, and sample intervals from the core of each hole. The information is entered into Excel spreadsheets and various checks were conducted to ensure data accuracy and to correct any data entry errors.

The geologist randomly inserted the QC samples into the sampling number sequence and recorded the QC sample information on the two sample tags that remain with the project (in the sample book and in the core box). The lab does not receive QC identification information on the sample tag. Instructions relating to the preparation of duplicate samples from selected samples, whether coarse reject or pulp duplicate, were provided to the lab. The geologist selects the sample interval that will have a pulp duplicate created and the following sample tag is assigned to this duplicate. Both the original tags are inserted into the original sample bag.

Both laboratories were instructed to advise Northern Abitibi if any bags arrived at the respective facilities with broken security seals or other evidence of intrusion. Northern Abitibi maintained a digital record of all sample shipments information, including constituent samples in every shipment, relevant shipment dates and laboratory receipt dates.

11.1.2 Spruce Ridge (2009 to 2013)

Spruce Ridge carried out assorted exploration work during 2009 to 2013 on the former Kramer Property including drilling 28 diamond drill holes. Drill core was delivered to Spruce Ridge geologists and consultants and the core was systematically recorded recovery, lithology, alteration, structural observations, and sample intervals from the core of each hole. The information is entered into Excel spreadsheets and various checks were conducted to ensure data accuracy and to correct any data entry errors. Drill core was sampled using a diamond bladed saw. Half of the core was delivered by Spruce Ridge personnel Accurassay in Gambo, NL for sample preparation (method ALP1) and gold Fire Assay in Thunder Bay, ON (method ALFA1). A total of 1,145 drill core samples were collected representing 1,117 m of drill core with a minimum sample length of 0.05 m and a maximum sample length of 1.95 m. The average sample length of all drill core samples from the program is 0.97 m.

11.1.3 Anaconda (2016)

The drill core was delivered by the drilling contractor to the temporary logging facility located near the 2-km mark on the access road. The core was organized on benches, photographed, logged, and sampled. Samples for analysis were delivered by Anaconda personnel directly to Eastern. All drill core assay samples were marked on the drill core and on the wooden core boxes by geological staff or geological consultants. Numbered sample tags for each assay interval were stapled into the core box and a second tag was placed in a plastic bag with the sample sent for assay. The drill core was cut in half by technical support staff using a diamond saw with half of the core placed in clean numbered plastic bags for assay, and half remaining in the core box and stored on site. Blanks and CRM standards are included with the samples sent for assay and checked to ensure data quality and integrity. Assay samples were tied shut and placed in larger rice bags and a numbered security strap was attached to each bag. Anaconda maintained a digital record of all sample shipments information, including constituent samples in every shipment, relevant shipment dates and laboratory receipt dates.

Drill core sample intervals were selected by geological staff based on visually determined mineralized zone limits or lithologic boundaries, and a 0.30 m minimum sample length parameter was applied along with a maximum sample length parameter of 1.5 m. Most sampling was carried out at 1.0 m to 1.5 m lengths. Continuous down-hole sampling of core across weakly mineralized zones was typically carried out to document low-grade values present in the alteration envelope.

11.2 Analytical Sample Preparation and Analyses

11.2.1 Northern Abitibi (2007 to 2011)

Bagged core and channel samples were transported to Springdale NL, roughly 1.5 hours' drive from the exploration site, and the majority were delivered directly to Eastern, the primary assay lab for the Project. Over the duration of the Northern Abitibi's operation, some of the assay samples were sent to Accurassay sample preparation facility in Gambo, NL, and analytical lab in Thunder Bay, ON.

Standard rock and core sample preparation protocols were generally applied, which includes drying, jaw crushing to 75% minus 10 mesh, riffle splitting of a 250 g sub-sample and then pulverizing to produce material at 98% minus 150 mesh. For several samples, a total pulp preparation was used. Gold was analyzed using Fire Assay pre-concentration and Atomic Absorption finish on a 1-assay-tonne prepared split. A second analytical split of pulverized material was analyzed for a multi-element suite using the ICP-30 analytical protocol that provides analysis of 30 separate elements using Inductively Coupled Plasma – Emission Spectrometry ("ICP-ES") methods after aqua regia digestion. Eastern was not ISO certified at the time of the Northern Abitibi drilling programs, however achieved ISO 17025 accreditation in February 2014. Accurassay was ISO certified up until the company filed for bankruptcy protection in March 2017.

Most core and channel samples that returned a gold value of 5 g/t or more were re-analyzed using a screen metallics processing protocol to better address potential for presence of coarse Au in such samples. The screen metallic process used by Eastern includes pulverization of the entire sample to minus 200 mesh followed by screening to create a plus 150 mesh fraction that is separately analyzed. Analysis of a minus fraction split is also carried out and the two analyses are weight averaged to create a head grade for the sample.

11.2.2 Spruce Ridge (2009 to 2013)

Accurassay, upon receiving drill core samples at the Gambo, NL prep facility, processed the samples using method ALP1 with the following procedures. The samples were dried in an oven at 50°C prior to crushing the entire sample until > 90% passed 8 mesh (2 mm). A 500 g riffle split sub-sample was then pulverized using a ring and puck pulverizer with 500 g bowls until 90% passing 150 mesh (106 µm) was achieved. Pulverized samples were then matted to ensure homogeneity.

The homogeneous sample pulp was then shipped to the Thunder Bay, ON lab for analysis. Gold was analyzed by Fire Assay using lab method code ALFA1. A 30 g sub-sample was mixed with a silver solution and a lead-based flux and fused, resulting in a lead button. The button was then placed in a cupelling furnace where the lead was absorbed by the cupel and a silver bead, which contained any gold, platinum, and palladium, was produced. This silver bead was digested using aqua regia and bulked up with a distilled de-ionized water and digested lanthanum solution. The solution was then analyzed for gold using Atomic Absorption Spectrometry ("AAS"). Samples that exceeded the 30,000 ppb detection limit for gold were reanalyzed by Fire Assay but with a gravimetric finish.

Accurassay was ISO certified up until the company filed for bankruptcy protection in March 2017.

11.2.3 Anaconda (2016)

A total of 2,880 samples were collected from the drill core and analyzed for Au by Fire Assay with a subset of 625 samples receiving a multi-element analysis, ICP-34. All analyses were completed at Eastern in Springdale, NL. Standard rock and core sample preparation protocol were generally applied, which includes drying, jaw crushing to 75% minus 10 mesh, riffle splitting of a 250 g sub-sample and then pulverizing to produce material at 98% minus 150 mesh. For several samples, a total pulp preparation was used. Gold was analyzed using Fire Assay pre-concentration and Atomic Absorption finish on a 1-assay-tonne prepared split. Select samples were analyzed with a second analytical split of pulverized material for a multi-element suite using the ICP-30 analytical protocol that provides analysis of 30 separate elements using Inductively Coupled Plasma – Emission Spectrometry ("ICP-ES") methods after aqua regia digestion. Eastern achieved ISO 17025 accreditation in February 2014.
A total of 167 sample pulps at varying gold grades were check assayed for gold at ALS Minerals in North Vancouver, BC using fire assay with ICP-AES finish (method Au-ICP21). ALS Minerals is an internationally accredited laboratory with National Association of Testing Authorities ("NATA") certification and complies with standards of ISO 9001:2000 and ISO 17025:1999.

Most core and channel samples that returned a gold value of 5 g/t or more were re-analyzed using a screen metallics processing protocol to better address potential for presence of coarse Au in such samples. The screen metallic process used by Eastern includes pulverization of the entire sample to minus 200 mesh followed by screening to create a plus 150 mesh fraction that is separately analyzed. Analysis of a minus fraction split is also carried out and the two analyses are weight averaged to create a head grade for the sample.

11.3 Quality Assurance and Quality Control (QAQC)

11.3.1 Northern Abitibi (2007 to 2011)

Drill core sampling carried out by Northern Abitibi during the 2008 through 2011 programs on the Viking Property were subject to a QAQC program administered by the company. This included submission of blank samples, duplicate split samples of quarter core, CRM standards and analysis of check samples at a third-party commercial laboratory. Additionally, internal laboratory reporting of quality control and assurance sampling was monitored by Northern Abitibi on an on-going basis during the programs. Details of the various program components are discussed below under separate headings.

11.3.1.1 CRM Program

Northern Abitibi used four CRM standards during the course of the 2008 through 2011 exploration programs, these being MA-3A obtained from CANMET and HGS2, AUQ2, and AUQ1 obtained from Accurassay. Details for all four certified standards used appear in Table 11-1.

Table 11-1: Certified standards used during the Northern Abitibi 2008 to 2011 drilling programs.

Reference Material	Certified Mean Au Value	Project control limits (Mean +/- 2 standard deviations)
MA-3A	8.56 g/t ± 0.09 g/t	8.56 g/t ± 0.42 g/t
HGS2	3792 ppb ± 312 ppb	3792 ppb ± 624 ppb
AUQ2	1431 ppb ± 94.04 ppb	1431 ppb ± 188 ppb
AUQ1	1330 ppb ± 114.8 ppb	1330 ppb ± 230 ppb

Each CRM standard sample consisted of a pre-packaged, prepared sample pulp weighing approximately 50 grams that was systematically inserted into the laboratory sample shipment sequence by Northern Abitibi staff. Records of insertion were maintained as part of the core sampling and logging protocols and ensured that at least one standard was submitted with each laboratory shipment. Range limits for review of results were established at the certified mean ± 2 standard deviations levels reported for inter-lab results obtained by the source laboratories.

Most results were returned within the accepted control limits of 2 standard deviations from the certified mean value. During the 2010 drilling program several results for certified reference material AUQ2 fall below the accepted limits indicating that some under reporting of gold values might have occurred. Overall, the combined results for the certified standards carried out by Northern Abitibi and the laboratories are sufficiently consistent to support the use of the assay data in the current MRE.

11.3.2 Blank Sample Program

Blank samples of comparable weight to normal half core samples were systematically inserted into the laboratory sample stream by Northern Abitibi staff during the 2008-2011 exploration programs, with approximately 1 blank per 20 samples submitted. Blank samples used by Northern Abitibi consisted of non-mineralized granitic intrusive rock from the Gull Lake Granite and were collected from a talus slide on the side of highway 420 near the start of the Viking Property access road.

Most blank samples returned gold values less than 5 ppb (below detection), with a few samples in mineralized zones showing weak gold values and an overall average of less than 15 ppb. Four blank samples show evidence of potential cross contamination during sample preparation with a maximum value of 375 ppb Au. These anomalous blank samples typically follow samples with very high gold grade, and the labs were made aware of the concerns.

No significant and systematic cross-contamination effect is interpreted to be present in the samples.

11.3.3 Quarter Core Duplicate Split Program

Northern Abitibi carried out a program of quarter core sampling to check on variation of results between half core sample components. Roughly one quarter core duplication sample was taken in every 20 samples sent for assay. In addition, each laboratory also ran routine duplicate analyses on pulps as part of their internal quality control procedures.

The samples generally show reasonable correlation in lower-grade samples. High-grade samples, however, can show considerable variability indicating a strong nugget effect because of coarse heterogeneous gold distribution in the high-grade veins.

11.3.4 Check Sample Programs

Northern Abitibi periodically submitted pulp samples previously analyzed by Eastern to Accurassay as an independent check on gold analyses. Accurassay was an ISO accredited commercial laboratory. Overall, the check assays compare well with the original results and are interpreted to show acceptable confirmation of original dataset mineralization levels. In some of the higher-grade samples, however, the check samples show higher degrees of variation. This variation is attributed to the strong nugget effect seen within the high-grade veins.

11.3.5 Spruce Ridge (2009 to 2013)

No records of control samples are present in the Spruce Ridge drilling reporting except for a natural blank (Gull Lake Granite) inserted once every 20 core samples in drill holes KR-09-01 and KR-10-02. Drilling completed on the former Kramer Property is outside of the current MRE extents.

11.3.6 Anaconda (2016)

Drill core sampling carried out by Anaconda during the 2016 Viking Property drilling program were subject to a QAQC program administered by the company. This included submission of blind blank samples, CRM standards, and analysis of check samples at a third-party commercial laboratory. Additionally, internal laboratory reporting of quality control and assurance sampling was monitored by Anaconda on an on-going basis during the programs. Details of the various program components are discussed below under separate headings.

It is recommended CRM, coarse and prepared blanks, and duplicate check sampling continue to be a part of drilling programs and any discrepancies investigated.

11.3.2 Certified Reference Material Program

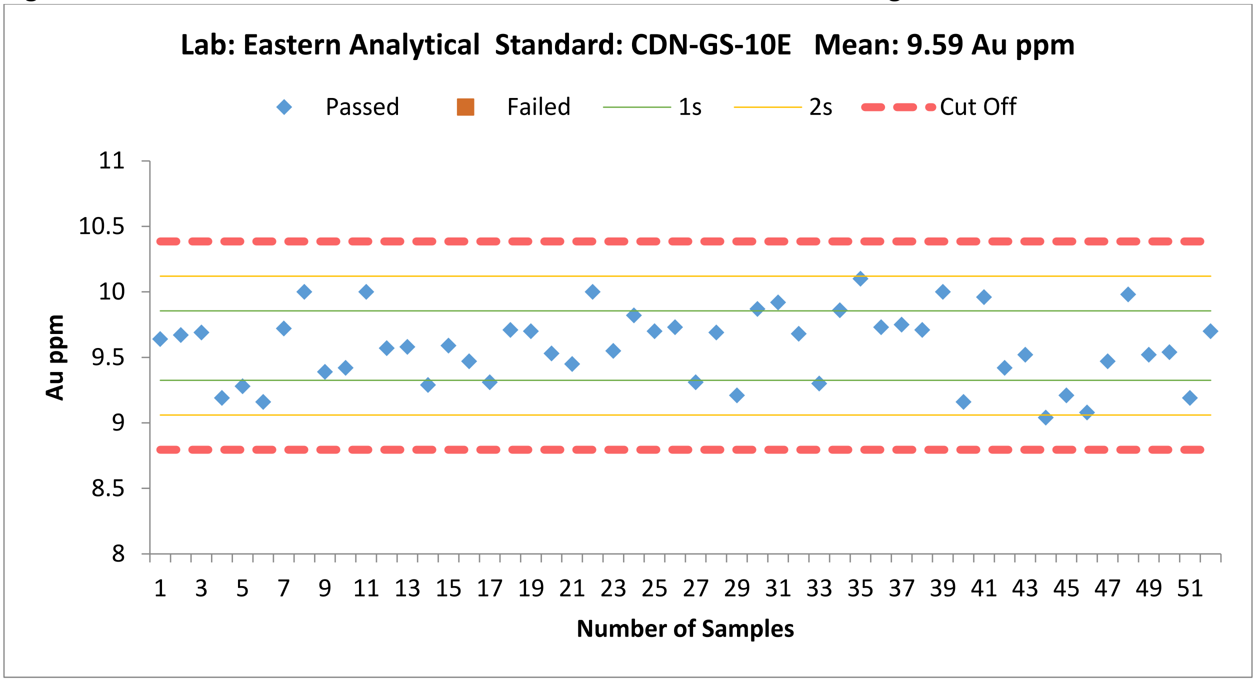
Anaconda used two CRM standards commercially prepared and available from CDN Resources Laboratories Ltd. The standards were received in pre-packaged kraft bags containing 70 g of material. The standards used for the 2016 program are shown in Table 11-2.

Table 11-2: CRM standards used during the Anaconda 2016 drilling program.

Reference Material	Certified Mean Au Value	Project control limits (Mean +/- 2 standard deviations)
CDN-GS-10E	9.59 ppm ± 0.265 ppm	9.59 ppm ± 0.53 ppm
CDN-GS-1M	1.07 ppm ± 0.045 ppm	1.07 ppm ± 0.09 ppm

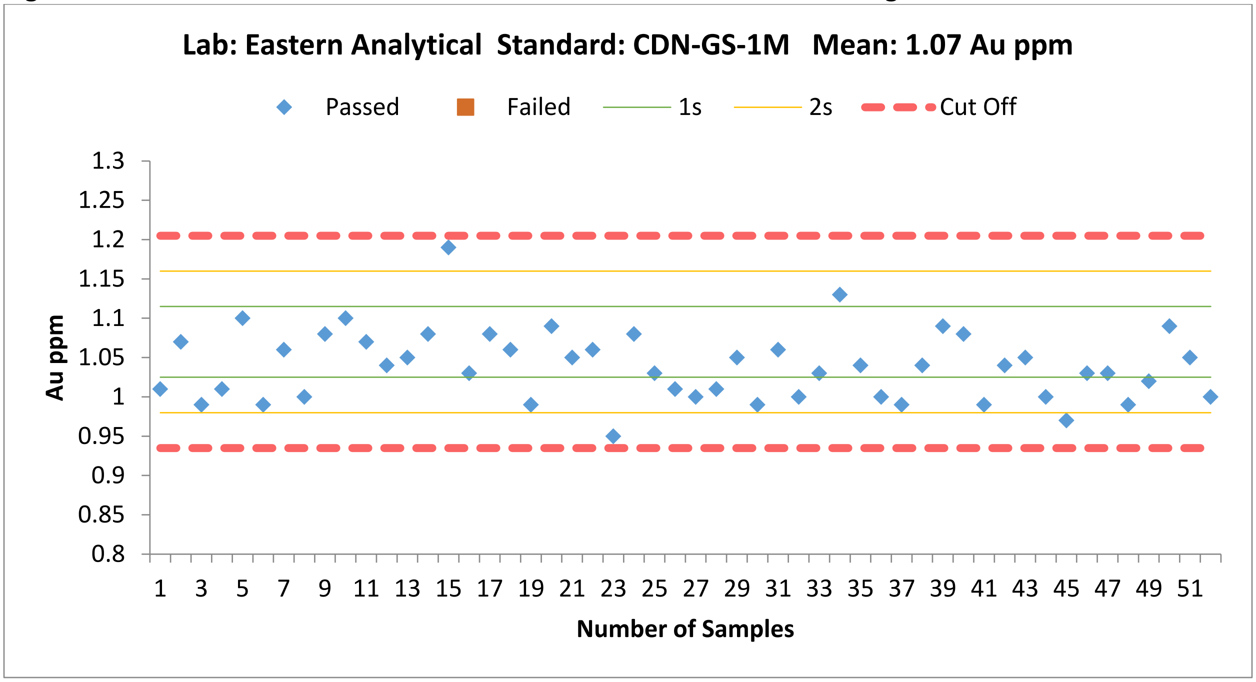
QC review is completed prior to approving and importing each certificate received. Results returned within ±2 standard deviations from the certified mean value are assessed as acceptable. Results returned outside ±3 standard deviations from the certified mean value are assessed as not acceptable and further investigation is undertaken. A total of 104 CRMs were analyzed, with all data graphed and presented in Figures 11-1 and 11-2.

Figure 11-1: Performance of CDN-GS-10E certified reference material for gold



Source: Harrington et al., 2023

Figure 11-2: Performance of CDN-GS-1M certified reference material for gold

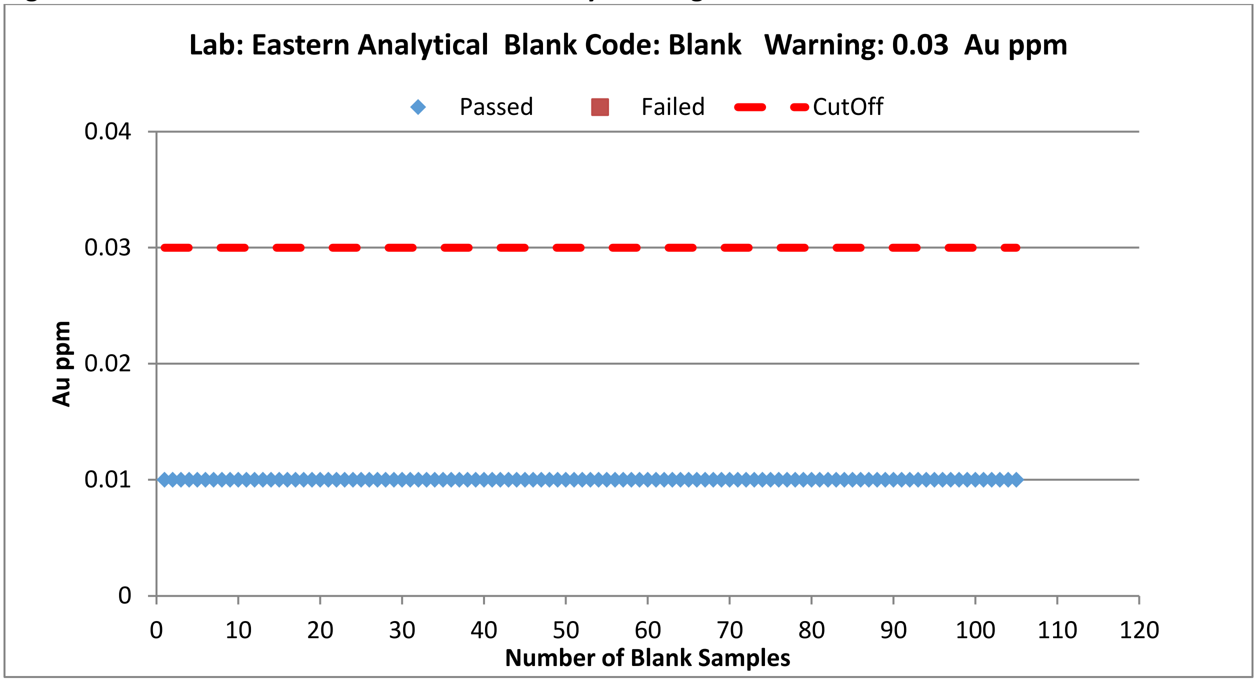


Source: Harrington et al., 2023

11.3.3 Blank Sample Program

Blank samples were systematically inserted into the laboratory sample stream by Anaconda staff, with approximately 1 blank per 25 samples submitted. Blank material consisted of non-mineralized gabbro intrusive rock from the Hodges Hill Intrusive Suite near Crooked Lake, NL. Results are shown in Figure 11-3.

Figure 11-3: Performance of blank material analyzed for gold.

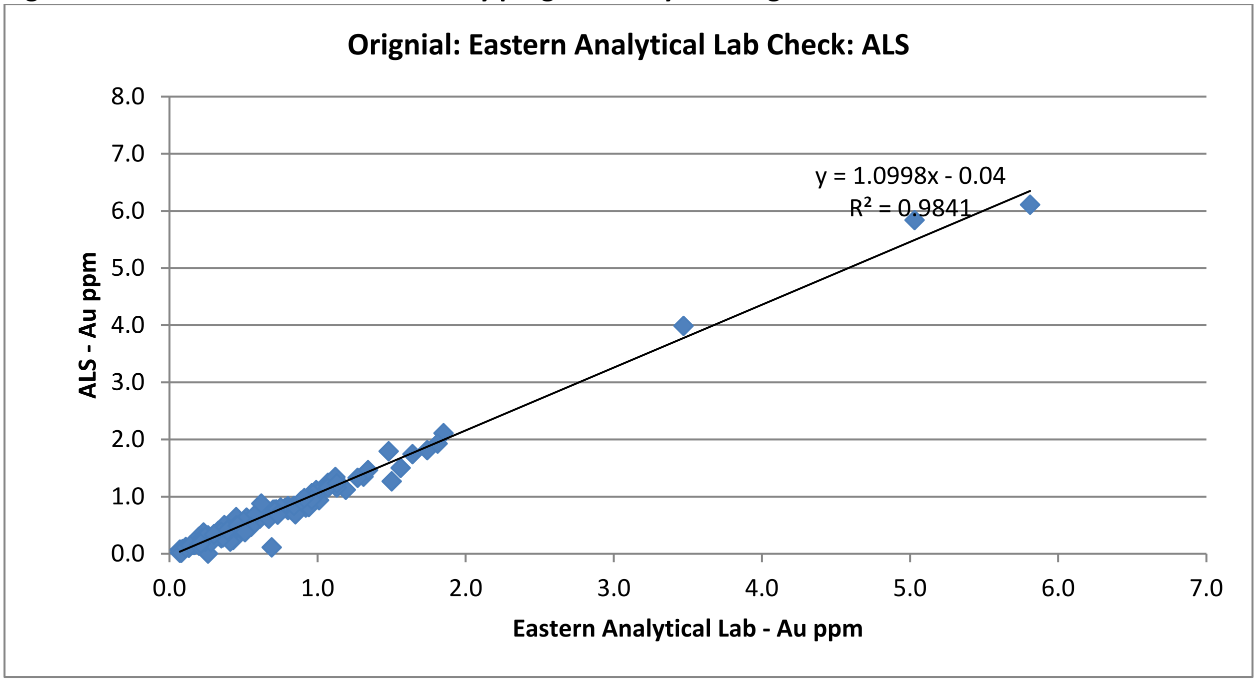


Source: Harrington et al., 2023

11.3.4 Check Sample Programs

Anaconda submitted pulp samples previously analyzed by Eastern to ALS Global ("ALS"), located in ON, as an independent check on gold analyses. Eastern and ALS are ISO accredited commercial laboratories. A total of 143 pulp samples ranging in grades from 0.07 ppm to 5.81 ppm from 11 analysis certificates were selected for check sampling. Overall, the check assays compare well with the original results and are interpreted to show acceptable confirmation of dataset mineralization levels. In some of the samples, the check samples show higher degrees of variation as shown in Figure 11-4. The observed variations could be attributed to the nugget effect, issues homogenizing the sample during sample preparation and analysis bias from methods at two different laboratories.

Figure 11-4: Performance of check assay program analyzed for gold.



Source: Harrington et al., 2023

11.4 Authors' Comments on adequacy of sample preparation, security, and analytical procedures.

The Northern Abitibi sample pulps and coarse rejects were stored on the Viking Property. Over time the pulp samples and coarse reject samples were damaged by weather and are no longer useable. The pulps from the Anaconda 2016 drill program are stored at the Pine Cove Mine and the coarse rejects were disposed as per personal communication with Mr. David Copeland.

The QP has concluded that the sample preparation, analysis, QAQC, and security procedures employed for the Viking Property drill programs relevant to the Thor Deposit are consistent with industry standards and that associated analytical results are adequate for the purposes of this MRE.

12.0 DATA VERIFICATION

Data verification procedures carried out by the QPs in support the Technical Report consisted of following components:

- Review of public record and internal source documents cited by previous operators and Gold Hunter, inclusive of prior NI 43-101 Technical Reports, with respect to key geological interpretations, previously identified geochemical or geophysical anomalies; and historical exploration and drilling results;
- Completion of a MRE Database Verification Program of historical exploration and drilling results;
- Completion of a site visit to the GNP on July 17-19, 2024, by author Rochelle Collins, P.Geo., on behalf of Gold Hunter. No issues were identified that negatively impact the findings and conclusions of this Technical Report; and
- Completion of a site visit to the Viking Property on July 21-22, 2023, by author Rochelle Collins, P.Geo., on behalf of Magna. No issues were identified that negatively impact the findings and conclusions of this Technical Report.

12.1 2024 Independent Data Verification and Site Visit

On June 17-19, 2024, Rochelle Collins, P. Geo., of Mercator accompanied by David Copeland, P. Geo., of Magna, visited the GNP near White Bay in northwestern NL on behalf of Gold Hunter to satisfy NI 43-101 requirements for personal inspections and data verification. The QP's personal inspection at the GNP enabled the QP to:

- Verify the overall setting as it relates to the Viking Property and Jackson's Arm Property in terms of topography, access, facilities, and proximity of gold prospects to the towns of Jackson's Arm, Pollards Point, and Deer Lake, NL.
- Observe the general geological setting of the GNP, in particular the Kramer, Thor's Cross and Thor gold mineralization Trends on the Viking Property, Road and Apsy Zones on the Jackson's Arm Property and an example of the lead zinc mineralization near Taylor's Pond on the southern portion of the Viking Property.
- Observe and understand the exploration work that has been completed by previous owners including geological mapping of cleared outcrops, continuous trench sampling, rock sampling, soil sampling, geophysical surveys, and diamond drilling.
- Collect independent QP core samples from the Beaver Dam Zone and Incinerator Trend, Jackson's Arm Property and grab samples from Kramer and Thor's Cross Trends, Viking Property.
- Discuss with representative 1) sample collection, security, preparations, analytical, and QAQC procedures, 2) bedrock and core geology, and 3) development of geological interpretations.
- Participate in an outcrop/road cut tour along Hwy 420 and Cat's Arm Road to understand the broader regional geology and how known mineral prospects are situated in the region.

12.1.1 Hole Collar Verification

The QP documented the coordinate locations of 17 holes; 2 from the Road Zone, 5 from the Apsy Zone, 5 from the Kramer Trend and 5 from Thor's Cross. The collar information from the GNP was plotted on maps and loaded into the Avenza Maps App for mobile devices. The Avenza Maps App added a location marker of the mobile device to the loaded maps which allowed the QP to observe when a hole collar was nearby. Some JA-series and RB-series holes along the Road and Apsy Zones were not able to located. Overgrowth or removed casings and deteriorated hole markers prevented several holes from being located.

Observed collar locations were usually marked with thicker tree branches, flagging tape and metal tags with the drill hole identifier, azimuth, dip, and total length in metres noted (Figure 12-1). Hole collars that were located were relabelled using flagging tape with the hole name written in marker.

Figure 12-1: Collar VK-16-145 Thor's Cross

Source: Mercator, 2024

A comparison between the Garmin GPSMAP 64sx model GPS locations and collar surveyed locations is presented in Table 12-1. The due diligence collar location review showed most holes had minimal variation between the GPS collar coordinates and those within the drillhole database except for holes KR-10-11 and KR-10-12. Both holes were drilled from the same location, and located using the Avenza Map App where they were expected to be in the fields. Two deteriorated labelled collar markers were located along with evidence of a previous drill presence. The difference for the GPS measurement in this location is not known. For all other locations the difference between the GPS measurement and the database was between 0.00 and 3.86 m.

Table 12-1: QP Collar location verification results

Qualified Person GPS Collar Coordinates				Database Collars		Difference Metres	
Hole ID	Zone	Easting (m) NAD83 Z21	Northing (m) NAD83 Z21	Easting (m) NAD83 Z21	Northing (m) NAD83 Z21	Easting (m)	Northing (m)
RB-01	Road	511,612	5,525,926	511,616	5,525,923	3.8	-3.3
RB-02	Road	511,542	5,525,725	511,543	5,525,726	1.0	1.0
JA-21-133	Apsy	512,056	5,526,765	512,059	5,526,767	3.0	2.0
JA-21-124	Apsy	512,091	5,526,801	512,092	5,526,803	1.0	2.0
JA-21-132	Apsy	512,093	5,526,801	512,092	5,526,804	-1.0	3.0
JA-21-129	Apsy	512,083	5,526,867	512,082	5,526,868	-1.0	1.0
JA-21-130	Apsy	512,086	5,526,874	512,089	5,526,873	3.0	-1.0
KR-10-14	Kramer	501,363	5,505,315	501,363	5,505,317	0.0	2.0
KR-10-13	Kramer	501,361	5,505,311	501,361	5,505,314	0.0	3.0
KR-10-06	Kramer	501,331	5,505,303	501,331	5,505,300	0.0	-3.4
KR-10-11	Kramer	501,310	5,505,278	501,265	5,505,314	-44.8	35.6
KR-10-12	Kramer	501,310	5,505,278	501,265	5,505,314	-44.8	35.6
10-VK-87	Thor's Cross	500,327	5,504,230	500,328	5,504,230	0.8	-0.5
VK-16-147	Thor's Cross	500,261	5,504,246	500,265	5,504,245	3.9	-0.9
VK-16-143	Thor's Cross	500,102	5,504,245	500,105	5,504,249	3.0	3.7
VK-16-144	Thor's Cross	500,046	5,505,249	500,047	5,505,252	0.6	2.8
VK-16-145	Thor's Cross	499,992	5,505,278	499,993	5,505,281	1.1	3.2

12.1.2 Outcrop and Core Sampling Verification

Three samples were collected from outcrops while traversing the Viking Property. Two samples were collected from Kramer and one from Thor’s Cross, (Figure 12-2). The outcrops had been previously channel sampled; the samples were collected close to the aluminum identification tag fastened to the outcrop. The results are shown in Table 12-2. The channel samples transected reddish zones of alteration, fine grained sulphides, and quartz veinlets were observed. An attempt to collect a sample from an outcrop on the roadside of the Apsy Zone was prevented by piles of cut wood placed in the location.

The third day of the site visit included a visit to the GNL Core Storage Facility located in Pasadena, NL. Seventy-nine holes drilled on the GNP between 1986 and 2004 are securely stored in this location. Intervals of interest selected by the QP were retrieved for holes RB-37, RB-39, RB-48, JA-03-01 and JA-04-06 by the facility staff. For safety reasons the facility staff moved the core boxes and sawed the samples.

Figure 12-2: Grab verification sample 006863 Thor's Cross

Source: Mercator, 2024

The core was inspected for completeness, missing pieces and previous verification sampling. The core was reviewed and compared to the logged descriptions. No issues were noted with the core box labelling, or written descriptions. Samples were selected to represent different lithologies and a range of gold values. Once the samples were selected, the facility staff cut the half-barrel core in the presence of the QP. The cut core was returned to the core box, photographed and the QP put the pieces of quarter core from the sample interval into the sample bag, with a uniquely numbered sample tag and sealed the bag with a cable tie. The samples of core and outcrop along with a CRM and blank sample; where placed in a rice bag labelled with the company name and sample numbers. The samples were delivered to Actlabs, Timmins, ON with a request for analysis for gold and arsenic using analytical packages 1E3 aqua regia ICP, 1A2-50 Fire Assay with Atomic Absorption finish. Results for gold are shown in Table 12-2.

The Kramer vein grab sample returned results significantly different than the original channel sample. This variance is attributed to the difference in how the original channel samples and verification grab samples were collected. The variance may also be attributed to the nugget effect of gold in narrow quartz veins. Otherwise, the validation samples from ¼ core, Thor's Cross grab sample and the standards all returned gold results within the expected range.

Table 12-2: QP check sample program results

				Original (Channel)		Verification (Grab)	
	Zone	**Northing**	**Easting**	**Sample ID**	**Au g/t**	**Sample ID**	**Au g/t**
	Thor's Cross Outcrop	5,504,305	499,995	943653	1.38	006863	2.72
	Kramer Vein	5,505,279	501,309	435518	32.10	006861	4.57
	Kramer Vein	5,505,304	501,324	435505	0.02	006862	0.61

				Original (1/2 core)		Verification (1/4 core)	
Hole ID	**Zone**	**From**	**To**	**Sample ID**	**Au g/t**	**Sample ID**	**Au g/t**
JA-03-01	Beaver Dam	72.50	74.00	19772	3.25	006865	3.39
JA-04-06	Beaver Dam	16.50	17.00	32086	8.06	006866	7.62
RB-37	Incinerator	33.10	34.10	4633	1.63	006864	1.82
RB-39	Incinerator	80.15	81.15	4665	1.93	006868	2.14
RB-48	Beaver Dam	85.93	87.28	6038	0.16	006867	0.23

			Expected Value	**+2SD**	**-2SD**	**Sample ID**	**Au g/t**
CRM	NA	ME-1810	4.41	5.07	3.75	006869	4.20
BLANK	NA	Garden Marble	<detection limit	NA	NA	006870	<0.005

The core storage on the access road was observed and remained visually as it was during the July 2023 site visit by the same QP. The core storage at the Thor outcrop, Pine Cove and Springdale locations were not visited during the site visit.

12.2 Previous Site Visits Completed

12.2.1 Site Visit - Mercator 2023

On July 21-22, 2023, Rochelle Collins, P. Geo., of Mercator accompanied by David Copeland, P. Geo., of Magna. The coordinate locations of 15 holes in 11 separate locations on the Thor Deposit were located. In metres, the difference between the GPS and database (Table 12-3) was between 0.4 and 3.0 m except for hole VK-16-130, which had a 9.6 m difference in Easting.

Table 12-3: QP Collar location verification results

Qualified Person GPS Collar Coordinates				Thor Database Surveyed Collars			Difference Metres	
Hole ID	Location	Easting (m) NAD83 Z21	Northing (m) NAD83 Z21	Hole ID	Easting (m) NAD83 Z21	Northing (m) NAD83 Z21	Easting (m)	Northing (m)
09-VK-31	1	500,646	5,504,632	09-VK-31	500,645.4	5,504,628.5	0.6	3.5
09-VK-30	1	500,646	5,504,632	09-VK-30	500,645.6	5,504,628.9	0.4	3.1
09-VK-22	2	500,651	5,504,645	09-VK-22	500,653.1	5,504,644.2	2.1	0.8
08-VK-04	3	500,651	5,504,653	08-VK-04	500,651.9	5,504,651.2	0.9	1.8
09-VK-34	4	500,632	5,504,667	09-VK-34	500,633.5	5,504,665.1	1.5	1.9
09-VK-32	4	500,632	5,504,667	09-VK-32	500,633.7	5,504,665.3	1.7	1.7
VK-16-130	5	500,591	5,504,770	VK-16-130	500,600.6	5,504,772.2	9.6	2.2
11-VK-115	5	500,591	5,504,770	11-VK-115	500,592.9	5,504,768.6	1.9	1.4
VK-16-131	6	500,668	5,504,889	VK-16-131	500,666.8	5,504,889.3	1.2	0.3
10-VK-75	7	500,635	5,504,935	10-VK-75	500,635.6	5,504,935.4	0.6	0.3
10-VK-77	7	500,635	5,504,935	10-VK-77	500,635.6	5,504,935.4	0.6	0.3
VK-16-132	8	500,587	5,504,899	VK-16-132	500,585.8	5,504,896.9	1.2	2.1
VK-16-133	9	500,564	5,504,959	VK-16-133	500,563.1	5,504,958.4	0.9	0.6
VK-16-134	10	500,587	5,505,043	VK-16-134	500,586.1	5,505,042.3	0.9	0.7
VK-16-156	11	500,907	5,504,403	VK-16-156	500,910.0	5,504,399.0	3.0	4.0

The QP reviewed selected intervals of drill core from 4 separate holes along the Thor Trend and 1 hole along the Kramer Trend. The remaining half barrel of NQ sized core was ¼ cut for each sample by Magna personnel and placed back in the box. The samples were inspected, bagged, tagged and sealed by the QP. The samples were submitted to Actlabs, Timmins, ON for gold analysis and the results are shown in Table 12-4.

Table 12-4: QP check sample program results

Hole-ID	From	To	Original Sample No.	Cert. No.*	Au_g/t	Check Sample No.	Check** Cert. No.	Check Au_g/t	Percent Difference
VK-16-143	13.5	14.5	219791	595-1613409	0.39	6851	A23-09904	0.55	41.8%
VK-16-143	14.5	15.4	219792	595-1613409	0.78	6852	A23-09904	0.76	-3.1%
VK-16-144	31.0	32.3	219856	595-1613409	1.07	6853	A23-09904	1.18	10.3%
VK-16-161	40.0	41.0	222548	595-1614180	4.91	6854	A23-09904	6.46	31.6%
VK-16-161	32.0	33.0	222540	595-1614180	1.41	6855	A23-09904	1.42	0.7%
VK-16-135	26.0	27.0	218765	595-1613228	0.80	6856	A23-09904	0.71	-11.4%
VK-16-130	17.4	18.4	218214	595-1613104	7.80	6857	A23-09904	9.22	18.2%
VK-16-130	18.4	19.4	218215	595-1613104	5.81	6858	A23-09904	5.51	-5.2%

*Original samples were analyzed by Eastern Analytical Laboratory, NL between August-December 2016.
**Check samples were analyzed by Activation Laboratories Limited, ON during July 2023.

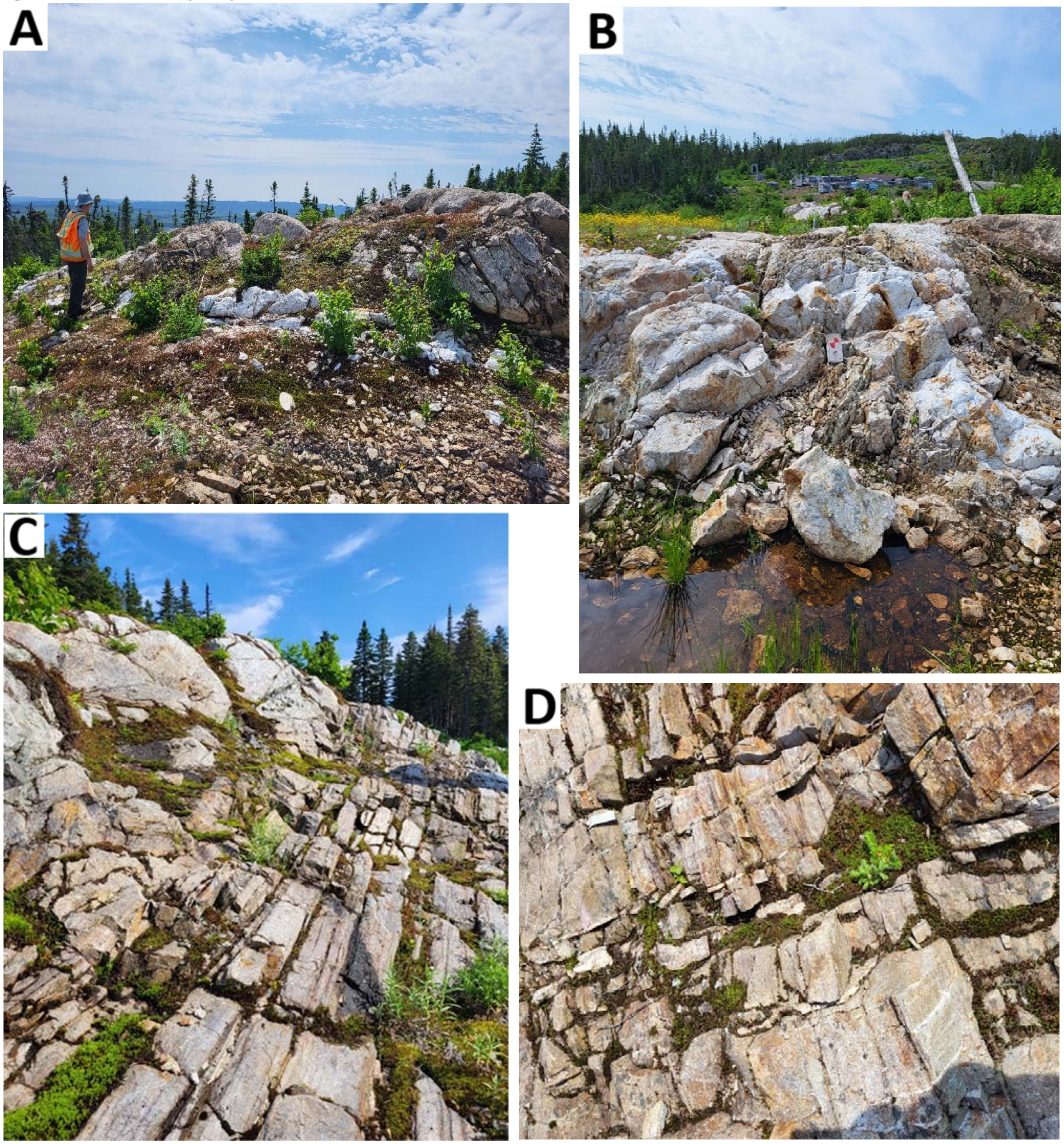
Outcrops at the Kramer Trend and Thor Trend were reviewed where large areas of outcrop were exposed and mapped. The relationships between the unconformity – east of the Thor Deposit, the intersecting quartz veinlets, the Thor Vein, and locations of trench sampling were observed Figure 12-3.

12.2.2 Site Visits – Pre-2023

In 2010, M. Cullen, P. Geo., Chief Geologist for Mercator, visited the site with respect to the Technical Report and historical estimate prepared by M. Cullen and M. Harrington in 2011. Later in 2011, S. Ebert took responsibility for the site visit associated with the S. Ebert and G. Giroux 2011 historical estimate and Technical Report. In 2016, D. Copeland completed a site visit with respect to the 2016 D. Copeland, S. Ebert and G. Giroux Technical Report and historical estimate. Previous site visits completed for Project returned satisfactory results for the drilling and exploration programs completed prior to 2016.

In 2008, M. Cullen and C. Kennedy of Mercator and J. Harris, consultant to Kermode at the time, visited the RBGD. At that time various bedrock exposures of altered and mineralized granite, quartzite, limestone and calcareous siltstone carbonate were inspected and several samples were collected from locations identified in Kermode reporting. A core review and sampling program of quarter core check samples were collected from drill core carried out at the Newfoundland and Labrador Government core storage facility in Buchans, NL.

Figure 12-3: Outcrop exposures



A: Upper Left: Thor Vein trending east-west. **B**: Upper Right: Looking south folded Thor Vein in the foreground with channel sample above the notebook, diamond drill hole 08-VK-04 marked by wooden post and historic core laydown storage area in the background. **C**: Lower Left: Unconformity with massive Precambrian granite against Cambrian laminated quartzite. **D**: Lower Right: clusters of < 1 cm quartz veinlets. Source: Harrington et al., 2023

12.3 Database Checking Program Completed by Mercator 2023

12.3.1 Data Verification

A comprehensive data verification program was completed for the Thor Deposit drill hole database that included verification of drill hole collars, downhole surveys, analytical results, lithology, and mineralized intervals against original records, including original drill logs, plan maps, sections, original assay certificates, core photos, presentations, and reports. The purpose of the data verification program was, along with the personal site inspection, to ensure the Thor Deposit diamond drilling program results are acceptable for use in a MRE.

A Microsoft Access format GNP drill hole database was provided by Magna that was inclusive of drill hole results for the Viking, including the former Kramer, and Jackson's Arm properties. The data verification program was directed towards Thor Deposit drill holes only and omitted, for the most part, drill holes located in other areas.

12.3.2 Collar Coordinate and Downhole Surveys

Drill hole collar locations were compared to both original records and results from the personal site inspection. Surveyed locations for most of the 2011 drill program were not well documented in historical records and discrepancies are present in various source files. The 2011 drill collar coordinates compiled in the Appendix of the 2016 Technical Report for the Project showed the best agreement with the personal site inspection results and adjacent drill holes. The 2016 Technical Report collar locations for 1 - 2008 drill hole and 26 - 2011 drill holes were given priority over other coordinate data. Collar coordinates from all other eras of drilling showed good agreement between compiled, original, and site inspection results.

Surveyed collar elevations were compared to LiDAR survey data and a good agreement was demonstrated. Three drill holes with missing elevation data were updated along with drill holes located on the Kramer Trend. These three holes are distal to the Thor Deposit and outside the MRE area.

Downhole survey data was accepted as compiled in the database. The original downhole data (paper slips or digital data) from the drillers were not available for review, but good agreement was observed between compiled and original drill log records.

12.3.3 Assay Data

Sample analysis data provided in the form of original laboratory certificate files and appendices from assessments reports were used to validate the Thor Deposit core sample dataset. Assay data verification included:

- Verification of 9,455 gold values from all drilling eras (2008, 2009, 2010, 2011, and 2016). One gold value was corrected resulting from the blank being entered instead of the sample (Sample

ID 941761). An incorrect sample id was changed from 34218917 to 218917; no overlaps in sample intervals were identified, and two occurrences of gaps in sample intervals were corrected (sample 941760 From/To 110.05/110.05 m was corrected to 110.05/111.4 m and 09-VK-13 To value 2.65 m was changed to 2.70 m to remove 5 cm gap in the sample interval).

- Verification that the 2009 drilling program (Holes 09-VK-11 to 09-VK-45) results are given priority assignment to duplicate, check fire assay, and select gravimetric analyses over original results.

12.3.4 Density Data

Twenty-three specific gravity samples using the weight-in-air and weight-in-water method of determination from different rock types are documented in previous Thor Deposit reporting. Two samples each of gneiss, granite and diorite for a total of six samples were sent to ALS for comparative density determination using the pycnometer method. Original data for the specific gravity determination dataset was not available and the QP relied on average values documented in previous reporting for the rock types of gneiss ± granite, diorite, and mineralized rock (quartz ± gneiss ± granite) for density assignment.

The importance of density data in resource estimation is often undervalued. Density is a major risk item in terms of grade tonnage reporting and needs to be subjected to the same level of QAQC, validation and review as the grade attributes. It is recommended that density data be collected from future drilling programs or historical core to support Mineral Resources and the correlation of density to grade or zones.

12.4 Data Verification Comments by Independent Qualified Persons

The QPs concludes the results of the data verification program are acceptable and Thor Deposit drill hole results from the 2008, 2009, 2010, 2011 and 2016 programs are acceptable to be used in the MRE. Results from the 2024 site visit further confirmed historic exploration results and gold mineralization present at GNP.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 Viking Property

In 2010, Northern Abitibi completed preliminary metallurgical test work on Thor Deposit mineralization based off a single composite of drill core. Follow-up preliminary metallurgical testing based on a homogenized sample from 2 drill holes was completed by Anaconda in late 2015 as part of investigating the Viking Property for acquisition (Botha and Cheung, 2016). In 2017, Anaconda completed additional test work on the residual material from the 2015 program to investigate the potential of rejecting SiO_2 prior to milling through washability test work as well as magnetic separation testing. A fresh sample, based on 32 samples from 4 drill holes, was also used during the 2017 metallurgical program to conduct static ARD and ABA test work.

13.1.1 2010 - Sample Description, Preparation and Scope of Work

In 2010, preliminary metallurgical testing was conducted on a single composite sample of representative drill core from the Thor Deposit by Met-Solve of Burnaby, British Columbia. The objective of the test work was to obtain a better understanding of the metallurgical characteristics of mineralization and provide early identification of potential metallurgical complexities. The program included screen analysis to determine average free gold particle size, preliminary grind size versus recovery studies, and determination of gravity recoverable gold percentage and gold recovery by bottle roll cyanide leaching. Results of the metallurgical testing showed that gold mineralization at the Thor Deposit is not refractory and can be readily extracted by gravity or cyanide recovery methods. No significant metallurgical concerns were identified.

13.1.1.1 Metallurgical Sample – Gravity or Cyanide Recovery Methods

During the testing, a gold recovery of 97% was achieved by cyanide leaching of a 59 µm grind size product. Gold recovery of 95% was obtained with a combination of gravity separation and cyanide leaching at a 59 µm grind size. Gold recovery of 86% was obtained with a combination of gravity separation and cyanide leaching at a coarser grind of 258 µm. Preliminary tests showed that 70% of the gold is recoverable by gravity concentration methods at a 97 µm grind size, and higher gravity recoveries might be possible through process optimization (Ebert and Giroux, 2011).

13.1.2 2015 - Sample Description, Preparation and Scope of Work

Follow-up preliminary metallurgical testing was completed by Anaconda in late 2015. The results of the study are based on a homogenized sample collected from 2 diamond drill holes. Bench scale test work, conducted by NB Research and Productivity Council ("RPC") in Fredericton, New Brunswick, primarily focused on flotation, cyanide leaching and grinding to evaluate the response of the Thor Deposit material to the plant flow sheet for the then operational Pine Cove Mill (Botha and Cheung, 2016).

The sample for the metallurgical test work was collected by Anaconda staff from diamond drill holes VK-09-20 and VK-10-46, located at the northern portion of the Thor Deposit and sent to RPC. The 59.8 kg sample was homogenized and analyzed by inductively coupled plasma optical emission spectroscopy (“ICP-OES”), whole rock analysis and Au Fire Assay and was found to have a head grade of 1.86 g/t Au, 1.4 g/t Ag, 0.003% Cu and 2.1% Fe, and found to contain 67.26% SiO_2.

13.1.2.1 Grindability Testing

A Bond Ball mill grindability test was performed utilizing a limiting screen size of 150 µm and indicated that the sample has a BWI value of 18.5 kWh/t.

13.1.2.2 Metallurgical Sample – Flotation Method

A flotation test of the sample, using a grind of (80% passing) 150 µm, attained 96.0% Au recovery in 4.4% of the mass at a grade of 35.12 g/t Au in the rougher stage. In a bottle roll cyanidation test at a regrind size of (80% passing) 20 µm obtained 94.1% Au extraction without requiring accelerating reagents and consumed 1.1 kg/t NaCN.

13.1.3 2017 - Sample Description, Preparation and Scope of Work

The 2015 sample was amenable to flotation and the flotation concentrate was leachable upon being reground to 80% passing 20 µm, as determined by RPC. The sample proved to be hard in terms of the BWI of 18.5 kWh/t and further test work was recommended to evaluate the feasibility of rejecting SiO_2 prior to milling (Botha and Cheung, 2017). As such, RPC was retained to conduct washability test work as well as magnetic separation on the residual material from the 2015 sample.

To assess ARD and ABA, Anaconda provided RPC fresh material consisting of two batches of 16 core samples, from drill holes VK-09-14, VK-09-29, VK-10-46, and VK-10-71, for the static testing. The samples were dried, crushed to -¼”, homogenized and split into sub-samples for ABA, Total Sulfur, Total Inorganic Carbon, whole-rock and multi-element ICP analyses (Botha and Cheung, 2017).

13.1.3.1 Washability and Magnetic Separation Test Work

HLS test work was conducted on representative sub-samples of residual material in the -3.35 mm + 1 mm size class produced from 2015 BWI testing. Specific gravities of 2.8 g/cm^3, 2.9 g/cm^3 and 3.0 g/cm^3 were evaluated and these mediums were prepared using mixtures of Tetrabromoethane (“TBE”) and acetone. The gold was not sufficiently liberated to produce a discardable floats fraction.

LIMS test work was conducted on a representative sub-sample of residual 2015 material in the -1 mm size class. A low intensity magnet was utilized, and all fractions produced were dried, weighed and assayed for Au by Fire Assay chemical analysis. Magnetic separation test work indicated that the material was not amenable to upgrading via magnetic separation.

13.1.4 ABA Testing

The Total Inorganic Carbon analyses indicated that the inorganic carbon content was relatively low over the 32 fresh samples ranging from <0.01% to 0.63%. In addition, the Total Sulfur contents of the 32 samples were also relatively low ranging from 0.018% to 1.199% (Botha, 2017).

ABA was determined using the Sobek method. Most of the samples obtained positive Net Neutralizing Potential values with Neutralizing Potential ("NP") / Acid Production Potential ("AP") ratio ("NP/AP" ratio) values above 2.0. This indicated that these specific samples were not net acid producers. On 8 samples, the Net Neutralizing Potential values were negative, and the NP/AP ratio was less than 1.0, indicating that these were potentially acid producing (Botha and Cheung, 2017).).

13.2 Jackson's Arm Property

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

13.2.1 1988 - Sample Description, Preparation and Scope of Work

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

An 800 g sample of dry floatation concentrate from the RBGP was submitted to Coastech for the bio-oxidation test. A small sub-sample was riffle split for head assay, and the remainder was retained for the bioleach test. The test was carried out in a Plexiglas tank with approximately 10% solids inoculated with stock cultures maintained by Coastech on pyrite-arsenopyrite concentrates. Au, Ag, Fe, S (total), S (sulphate), and SiO2 were measured in the head sample, bioleachate and residue samples at General Testing Laboratories in Vancouver, B.C. by standard Fire Assay methods with AAS finish. Au and Ag in solids and bioleachates were determined by standard Fire Assay methods. Au and Ag levels in cyanide solutions were determined by AA. Fe and As were determined by AA methods after acid digestion. S species and SiO_2 were determined by gravimetry after digestion.

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

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

13.2.2 2006 - Sample Description, Preparation and Scope of Work

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

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

13.2.2.1 Metallurgical Sample – Flotation Method

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

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

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

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

13.3 Recommendations

The 2017 Thor Deposit test work program recommended additional gravity concentration work using centrifugal concentration at a grind size finer than -3.35 mm to increase the liberation of any Au nuggets that may be present in the material. It was also recommended by RPC that a specialized consultant be contacted for full analysis and interpretation of the test work completed on the Thor Deposit.

14.0 MINERAL RESOURCE ESTIMATE

14.1 Summary

The definition of Mineral Resource and associated Mineral Resource categories used in this Technical Report align with industry standard practices as established by the CIM MRMR Best Practice Guidelines (2019). The MREs are disclosed in compliance with all current disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects (2011) and Form 43-101F1. The Classification of the current MRE into Indicated and Inferred is consistent with current 2014 CIM Definition Standards – For Mineral Resources and Mineral Reserves, including the critical requirement that all Mineral Resources "have Reasonable Prospects for Eventual Economic Extraction".

The Thor Deposit MRE, effective date October 24, 2023, was originally prepared for Magna. The October 24, 2023, MRE is classified as current for Gold Hunter on the basis that the MRE methodology and Reasonable Prospects for Eventual Economic Extraction used to define Mineral Resources are assessed to still be valid by the QP and that no new exploration has been completed that would materially impact the MRE.

14.2 Geological Interpretation Used in Resource Estimation

The Thor Deposit is interpreted as veins and stockworks hosted by altered intrusive Precambrian rocks. Distribution of quartz veins and/or associated veins arrays are irregular along the greater than 950 m length of the Thor Trend. These have been modeled as an approximately parallel to sub-parallel set of north-south trending features dipping moderately to steeply to the west.

The Thor Vein, the best mineralized discrete vein identified to date, measures from a few centimetres in thickness near its strike extremities to approximately 4.0 m at its widest area. The vein strikes east-west across the dominant north-south strike of the Thor Trend alteration zone and dips at approximately 70 degrees to the south.

14.3 Methodology of Resources Estimation

14.3.1 Data Validation

The MRE is based on verified results of 162 diamond drill holes (23,775 m), including 10 drill holes (575 m) completed in 2008, 35 drill holes (3,613 m) completed in 2009, 59 drill holes (9,735 m) completed in 2010, and 25 drill holes (4,698 m) completed in 2011 by Northern Abitibi and 33 drill holes (5,154 m) completed in 2016 by Anaconda.

Technical Report Section 12.3 details the data verification completed for the Thor Deposit drill hole database that included verification of drill hole collars, downhole surveys, analytical results, lithology, and mineralized intervals against original records, including original drill logs, plan maps, sections, original assay certificates, core photos, presentations, and reports.

Additional validation procedures were completed in Leapfrog and MS Access by checking for inconsistencies in analytical units (i.e., ppm, ppb, g/t), duplicate entries, interval, length or distance values less than or equal to zero or greater than four metres, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate collar locations, survey and missing intervals and coordinate fields. A few minor errors were identified and corrected in the database.

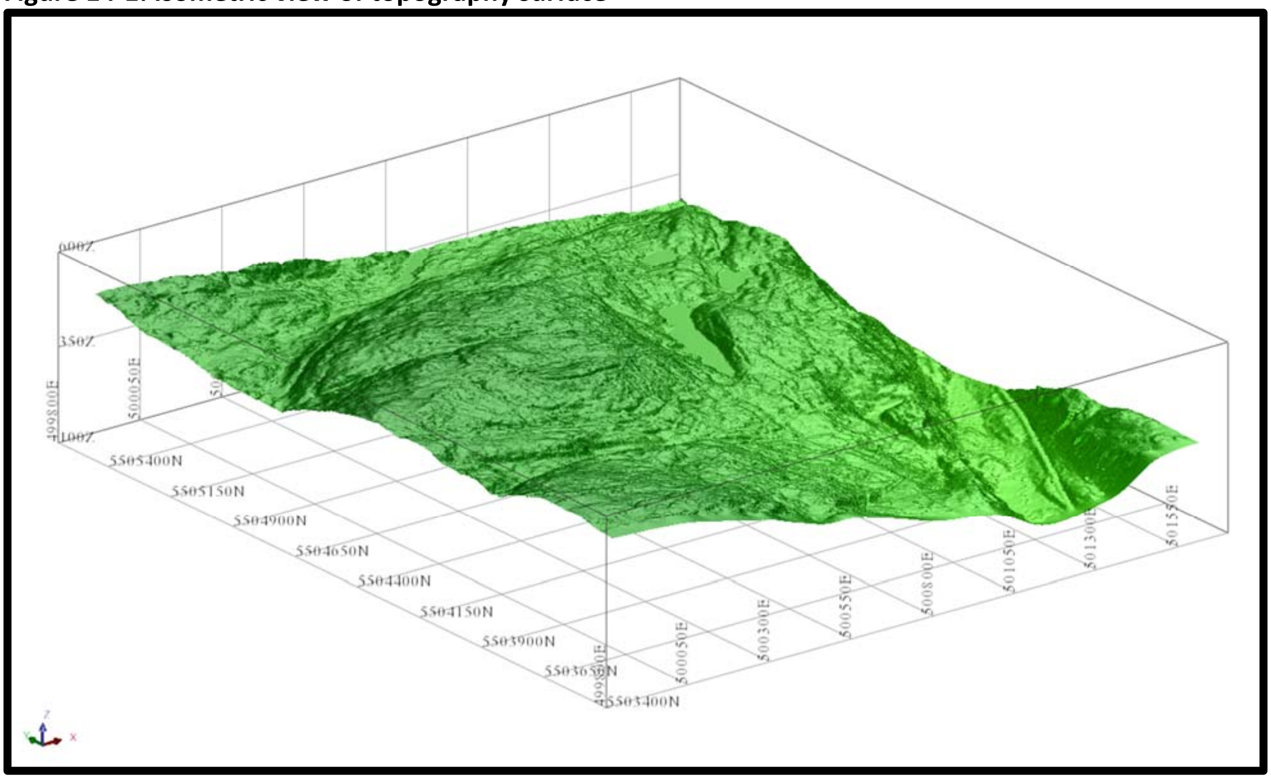
The QP is of the opinion that the Thor Deposit drill hole database is acceptable for use in a MRE.

14.3.2 Modelling: Topography, Lithology, and Grade

14.3.2.1 Topography Surface

A topographic digital terrain model (Figure 14-1) was developed from LIDAR survey data and surveyed drill hole collar elevations.

Figure 14-1: Isometric view of topography surface

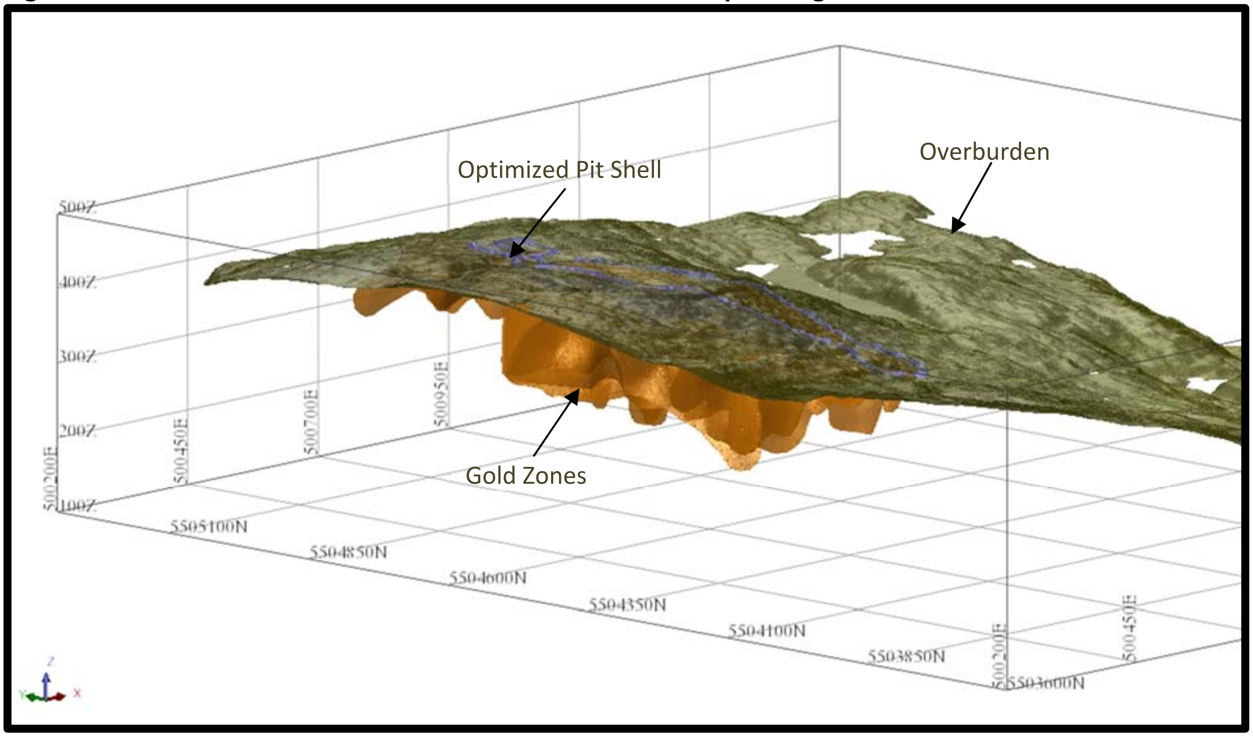


Source: Harrington et al., 2023

14.3.2.2 Overburden Surface Model

An overburden unit was modelled from logged overburden intervals (Figure 14-2). The surface projection of the gold grade solid models was constrained by either the overburden solid model or topographic surface.

Figure 14-2: Isometric view of overburden model with interpreted gold zones



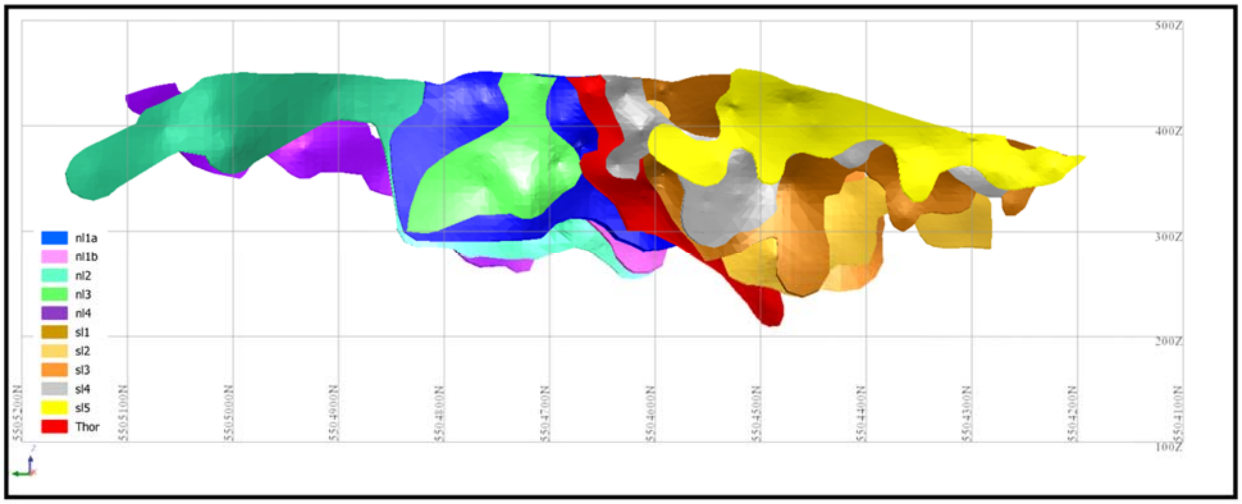
Source: Harrington et al., 2023

14.3.2.3 Grade Domain Solid Models

Gold grade assignment was peripherally constrained by Leapfrog solid models based on sectional geological interpretations and a minimum included grade of 0.4 g/t Au over a 3 m downhole width (Figure 14-3). Two primary grade trends were modeled. The first-grade trend orients north-south with a steep westerly dip and is modeled by 10 individual solids models with variable continuity over a total strike length of 950 m and a depth of 225 m. This represents the dominant Thor Trend and reflects gold mineralization associated with quartz ± iron carbonate ± sulfide veins and stockworks. Gold mineralization of this nature demonstrates a high variability in grade distribution and continuity. The second-grade trend is defined with 1 solid model and orients northwest-southeast and dips 50⁰ to 70⁰ to the south-southwest. This represents the Thor Vein, which demonstrates pinch and swell patterns, defined over a strike length of 125 m and a depth of 225 m. Localized high-grade gold is observed to be within a fold nose that is mapped at surface. Additional east-west veins are observed on the Property but lack sufficient definition to be individually modeled.

The character of gold mineralization is observed to be poorly developed within mafic units and occurs as restricted narrow and discrete zones as compared to gold mineralization hosted within the granitic and augen gneiss units. Two diorite units were modeled from logged intervals and gold grade solid models were locally restricted in thickness within these units in areas where drill hole intersections were not present to guide modelling. Gold grade solid models range from a few metres to 10's of metres within granite – augen gneiss units and only a few metres in diorite units. Peripheral extents of the gold grade solid models were restricted half the distance to a constraining drill hole or 25 m in the strike and dip directions.

Figure 14-3: Longitudinal view of interpreted mineralized zones with minimum 0.4 g/t Au over 3m downhole width



Source: Harrington et al., 2023

14.3.3 Compositing and Treatment of High-Grade Outliers

The Thor Deposit drill hole database supports a total of 12,638 drill core samples, 1,846 of which are included within the gold grade solid models. Average sample length of included core samples is 1.13 m, with minimum and maximum lengths ranging from 0.1 to 2.2 m respectively. Drill hole assay composites were created for each gold grade solid model at a nominal length of 1.5 m using the best-fit method, corresponding to the 70th percentile, and constrained to the respective drill hole intersections.

Prior to compositing, the raw gold assay values corresponding to the modeled domains were assessed for high grade outliers. Assay sample gold-length products were assessed by cumulative frequency, probability plots, descriptive statistics, and decile analysis. Based on this analysis the gold-length products were capped at 12.5 g/t/m within the 10 north-south Thor Trend grade domains, corresponding to the 99th percentile, and 30.71 g/t/m within Thor Vein grade domain, corresponding to the 97th percentile, with gold values subsequently back-calculated to original sample lengths after capping.

Seventeen of the 1,678 gold assays within the Thor Trend grade domains were capped prior to compositing. Capping resulted in total metal cumulative percentages of 49% in the upper decile and 11% in the upper percentile, decreased from total metal cumulative percentages of 54% in the upper decile and 20% in the upper percentile prior to capping. Comparative statistics for the capped and uncapped Thor Trend grade domains composite populations are presented in Table 14-1.

Six of the 168 gold assays within the Thor Vein grade domain were capped prior to compositing. Capping resulted in total metal cumulative percentages of 53% in the upper decile and 8% in the upper percentile, decreased from total metal cumulative percentages of 65% in the upper decile and 20% in the upper percentile prior to capping. Comparative statistics for the capped and uncapped Thor Vein grade domain composite populations are presented in Table 14-1.

Table 14-1: Gold statistics for the 1.5 m assay composites

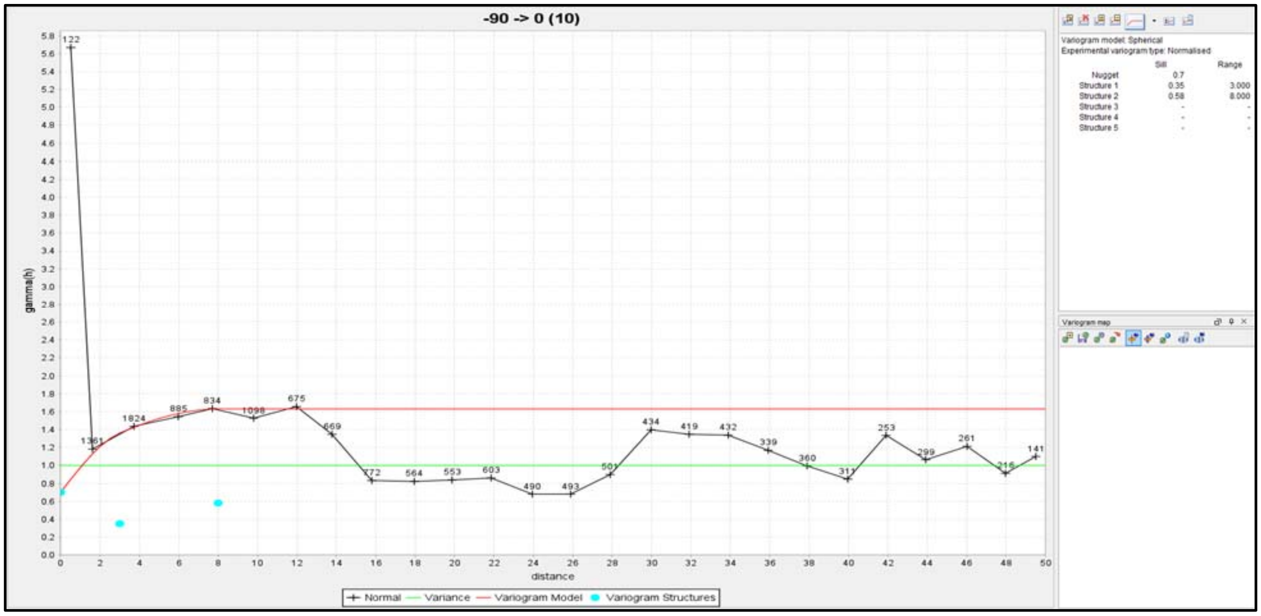
Grade Domain	**Thor Vein**		**Thor Trend**	
Type	**Uncapped**	**Capped**	**Uncapped**	**Capped**
Item	**Au g/t**	**Au g/t**	**Au g/t**	**Au g/t**
Number of composites	106	106	1,313	1,313
Minimum value	0.02	0.02	0.00	0.00
Maximum value	84.18	50.96	38.69	14.26
Mean	6.52	4.82	1.07	0.96
Variance	165.05	55.51	5.44	2.03
Standard Deviation	12.85	7.45	2.33	1.42
Coefficient of variation	1.97	1.55	2.19	1.49

14.3.4 Variography and Interpolation Ellipsoids

To assess spatial aspects of grade distribution within the deposit, downhole, directional, and pairwise variograms were developed for gold g/t based on the 1.5 m downhole composite dataset. Two sub-domains were primarily assessed, the Thor Vein and the two primary Thor Trend domains combined, termed North Lens 1 and South Lens 1.

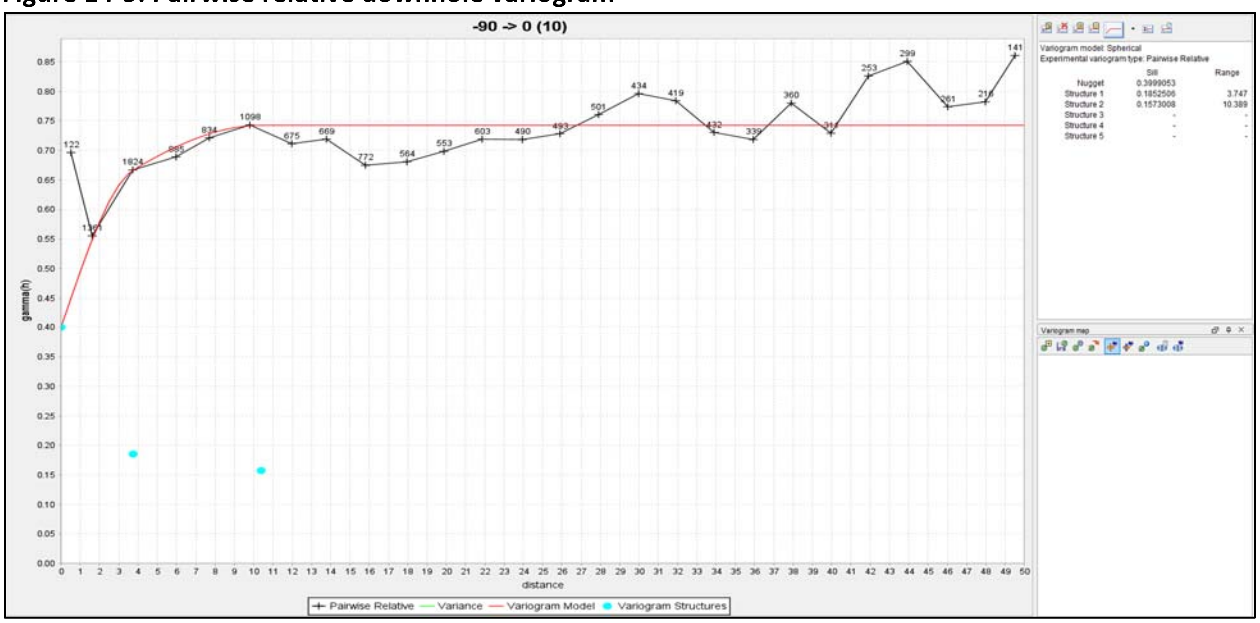
Normalized downhole variograms provide definition of a nugget of 0.70 and spherical model results with two structures. The first structure supported a sill of 0.35 and a range of 3 m and the second structure supported a sill of 0.58 and a range of 8 m (Figure 14-4). Pairwise relative downhole variograms provide definition of a nugget of 0.40 and spherical model results with two structures. The first structure supported a sill of 0.19 and a range of 4 m and the second structure supported a sill of 0.16 and a range of 10 m (Figure 14-5).

Figure 14-4: Normalized downhole variogram



Source: Harrington et al., 2023

Figure 14-5: Pairwise relative downhole variogram

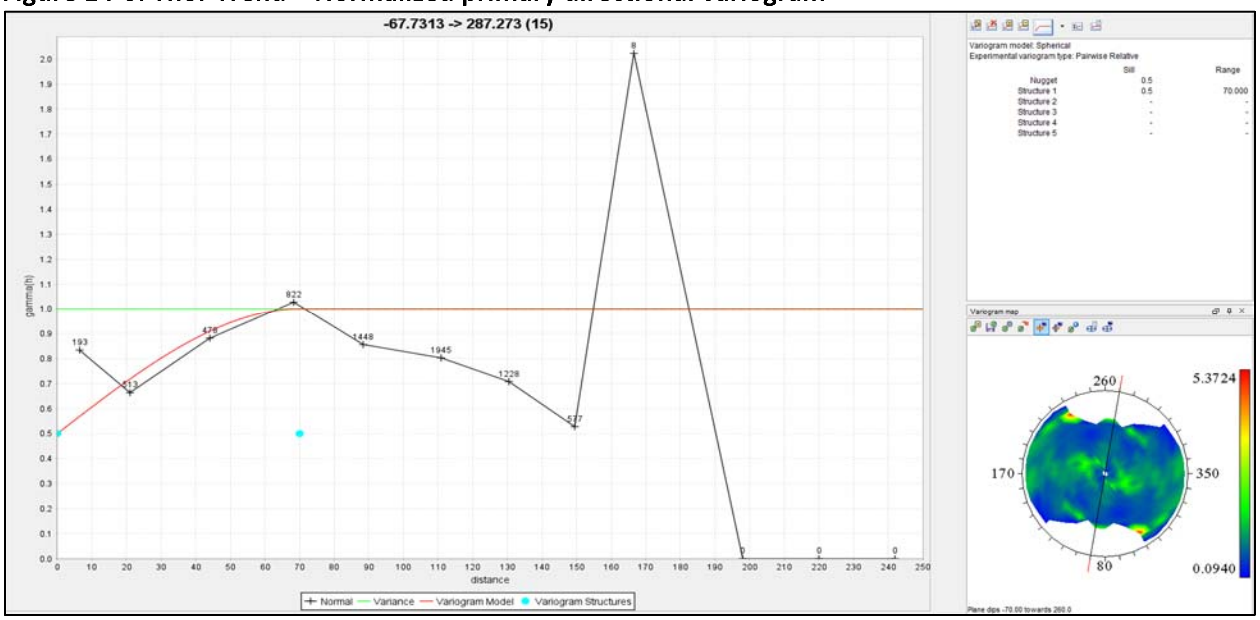


Source: Harrington et al., 2023

Within the Thor Trend grade domains, best directional experimental variogram results were developed within a plane trending towards an azimuth of 260° and a plunge of -70° using a spread angle of 15° and a spread limit of 30°. The plane orientation corresponds to the down-dip orientation of the Thor Trend and assesses grade continuity along strike and in the down-dip direction.

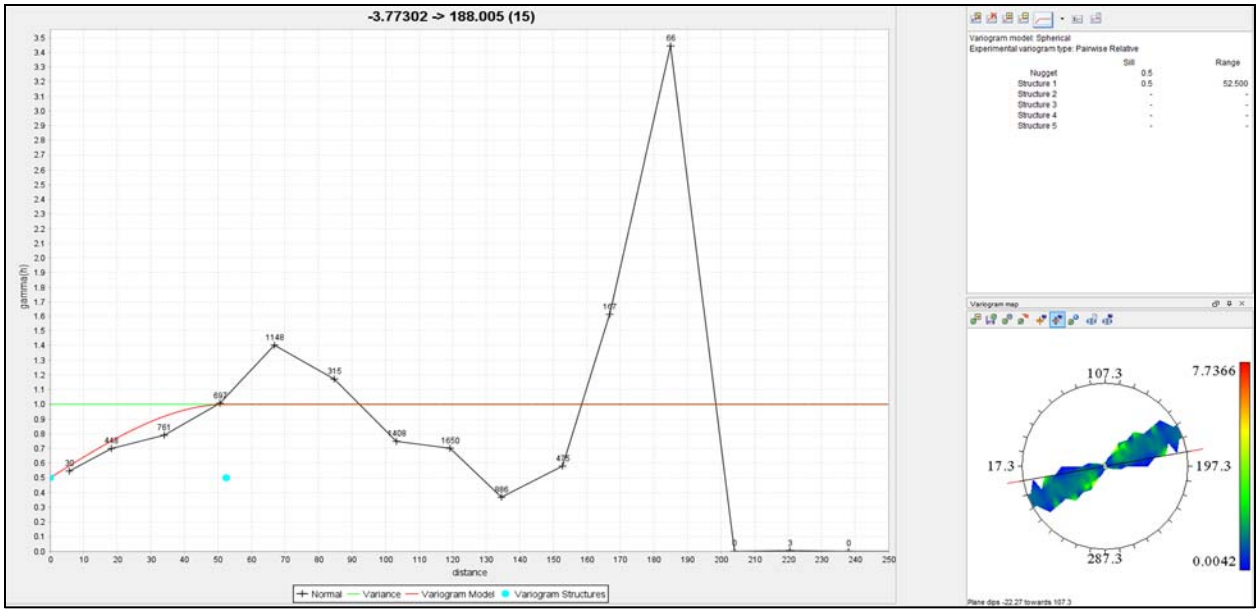
Application of spherical models to normalized variograms provided definition of an anisotropy ellipsoid along an azimuth of 287° with a plunge of -67° and a dip of 10° using Surpac's ZXY LRL (left-right-left) axes of rotation convention. One structure was modelled for the primary axis trend supporting a sill of 0.50 and a range of 70 m. Maximum ranges of continuity of 52 m for the secondary axis trend and 10 m for the third axis trend were defined. Figures 14-6 and 14-7 presents results of the Thor Trend normalized directional variogram assessment. Application of spherical models to pairwise relative variograms provided definition of an anisotropy ellipsoid along an azimuth of 1° with a plunge of 28° and a dip of 80° using Surpac's ZXY LRL axes of rotation convention. One structure was modelled for the primary axis trend supporting a sill of 0.17 and a range of 90 m. Maximum ranges of continuity of 90 m for the secondary axis trend and 10 m for the third axis trend were defined. Figures 14-8 and 14-9 presents results of the Thor Trend pairwise relative directional variogram assessment.

Figure 14-6: Thor Trend – Normalized primary directional variogram



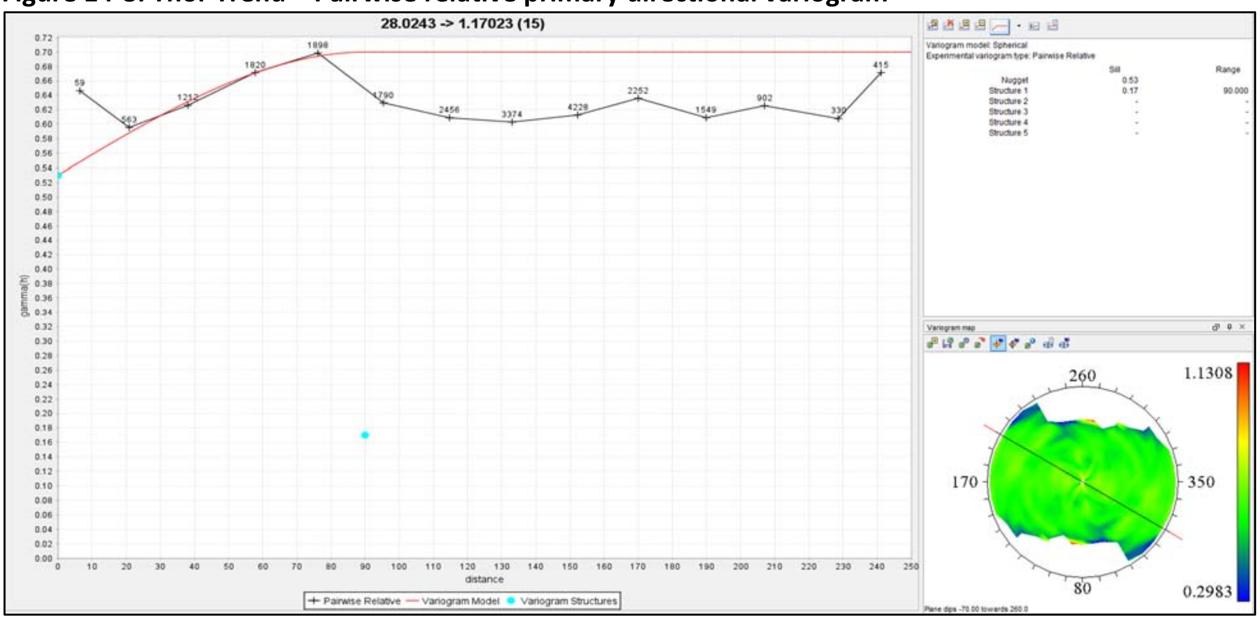
Source: Harrington et al., 2023

Figure 14-7: Thor Trend – Normalized secondary directional variogram



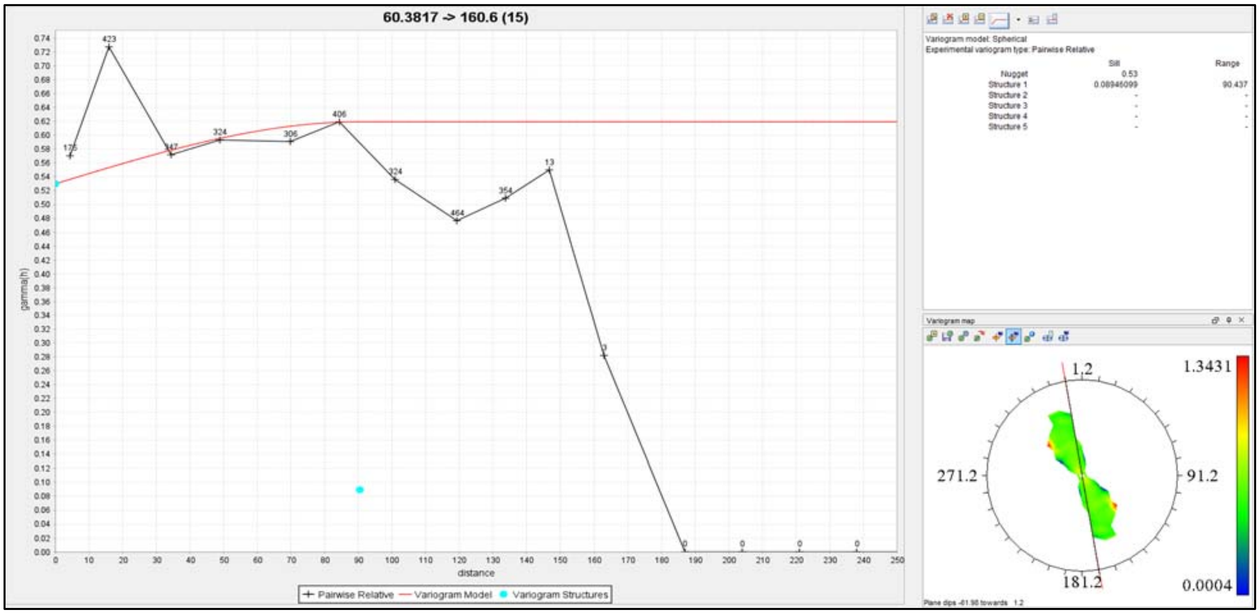
Source: Harrington et al., 2023

Figure 14-8: Thor Trend – Pairwise relative primary directional variogram



Source: Harrington et al., 2023

Figure 14-9: Thor Trend – Pairwise relative secondary directional variogram

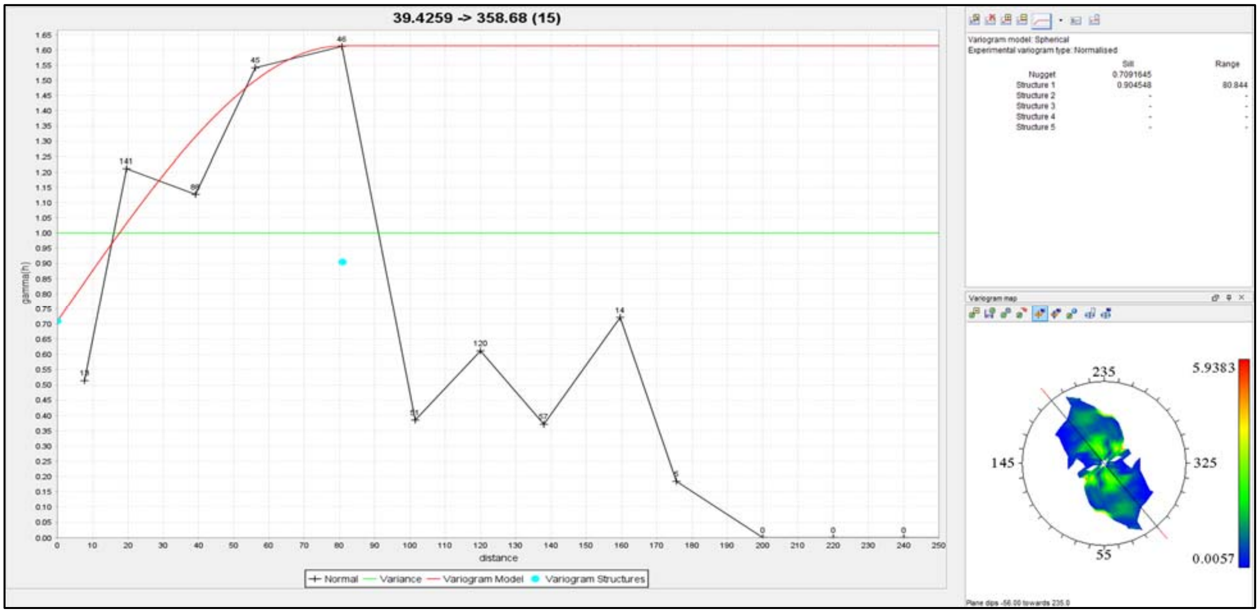


Source: Harrington et al., 2023

Within the Thor Vein grade domain, best directional experimental variogram results were developed within a plane trending towards an azimuth of 235° and a plunge of -56° using a spread angle of 15° and a spread limit of 30°. The plane orientation corresponds to the down-dip orientation of the Thor Vein and assesses grade continuity along strike and in the down-dip direction.

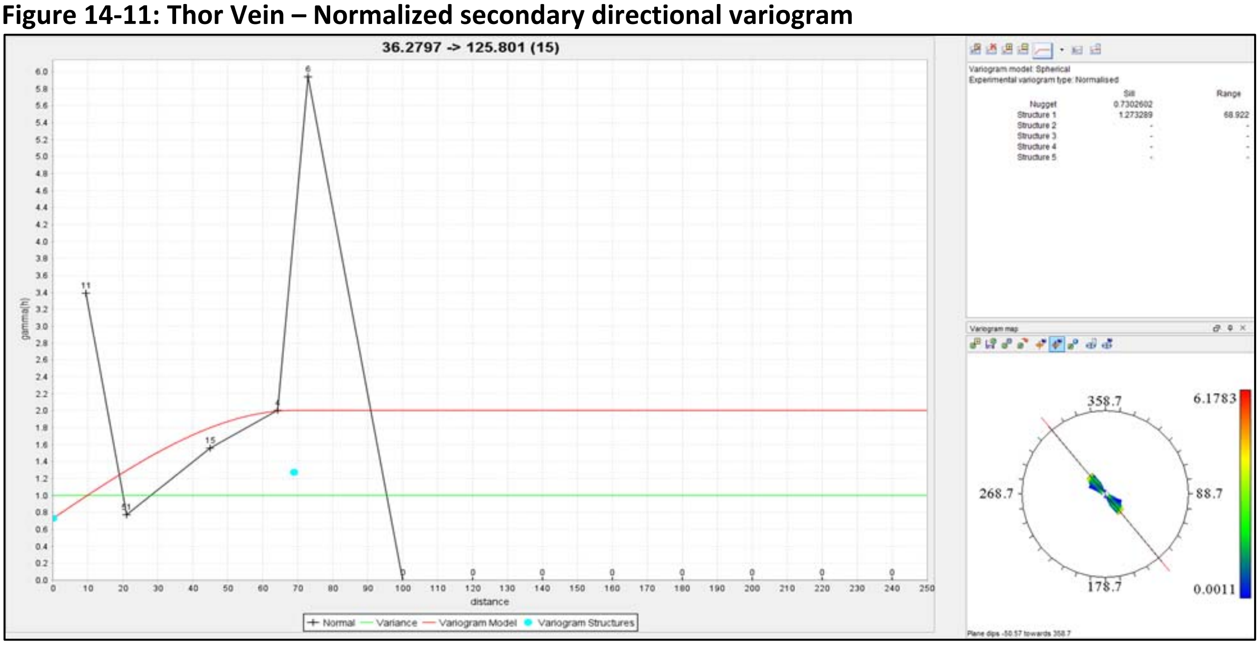
Application of spherical models to normalized variograms provided definition of an anisotropy ellipsoid along an azimuth of 359° with a plunge of 39° and a dip of 50° using Surpac's ZXY LRL axes of rotation convention. One structure was modelled for the primary axis trend supporting a sill of 0.91 and a range of 85 m. Maximum ranges of continuity of 69 m for the secondary axis trend and 10 m for the third axis trend were defined. Figures 14-10 and 14-11 presents results of the Thor Vein normalized directional variogram assessment. Application of spherical models to pairwise relative variograms provided definition of an anisotropy ellipsoid along an azimuth of 350° with a plunge of 32° and a dip of 49° using Surpac's ZXY LRL axes of rotation convention. One structure was modelled for the primary axis trend supporting a sill of 0.12 and a range of 75 m. Maximum ranges of continuity of 75 m for the secondary axis trend and 13 m for the third axis trend were defined. Figures 14-12 and 14-13 presents results of the Thor Vein pairwise relative directional variogram assessment.

Figure 14-10: Thor Vein – Normalized primary directional variogram



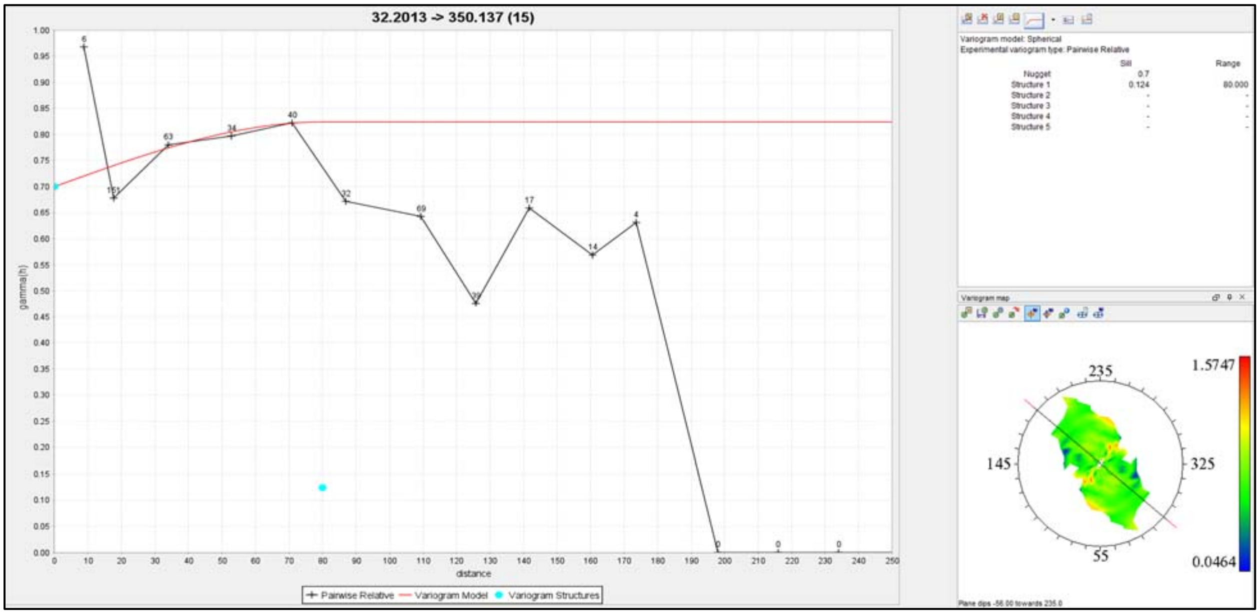
Source: Harrington et al., 2023

Figure 14-11: Thor Vein – Normalized secondary directional variogram



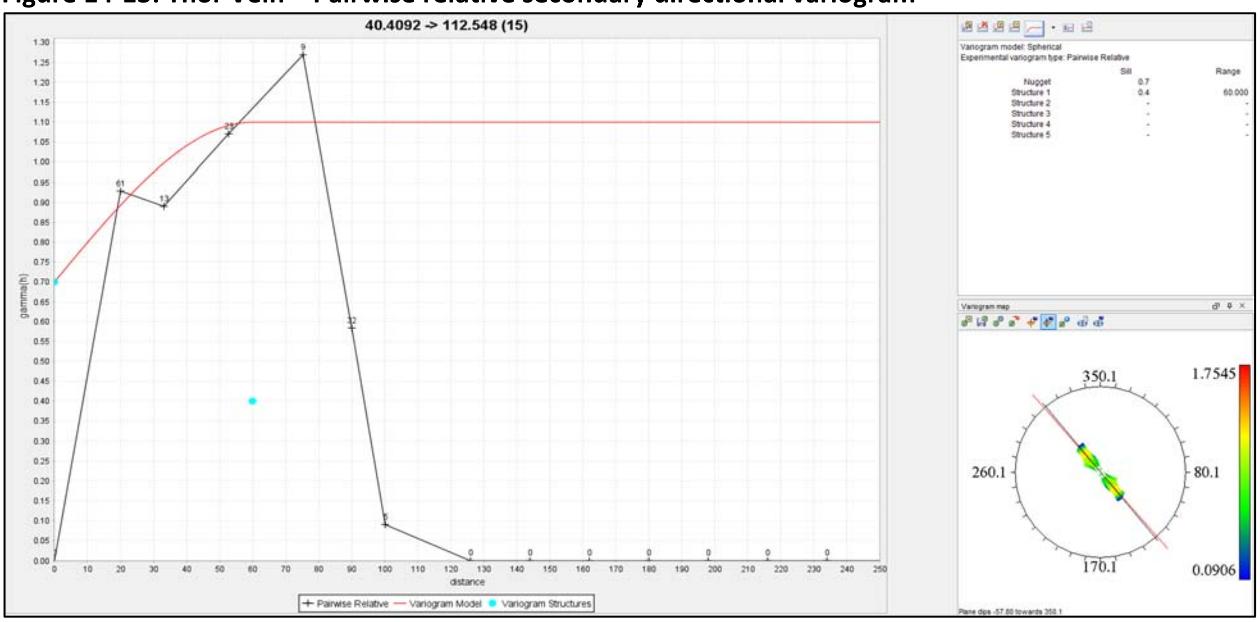
Source: Harrington et al., 2023

Figure 14-12: Thor Vein – Pairwise relative primary directional variogram



Source: Harrington et al., 2023

Figure 14-13: Thor Vein – Pairwise relative secondary directional variogram



Source: Harrington et al., 2023

Interpolation ellipsoid ranges and orientations were developed through the consideration of the variogram assessment in combination with geological interpretations and drill hole spacing. A total of 32 interpolation domains were developed for the 11 grade domains solid models. Interpolation domains were created to accommodate local variations in deposit geometry and to independently assess more restricted occurrences of mineralization. For the Thor Vein, this reflected a primary direction of continuity oriented in the dip direction and secondary direction of continuity oriented in the strike direction with a 1.5 anisotropy ratio. For the 10 Thor Trend domains, this reflected a primary direction of continuity oriented in the strike direction and secondary direction of continuity oriented in the dip direction with a 1 anisotropy ratio.

14.3.5 Setup of Three-Dimensional Block Model

The block model extents are presented below in Table 14-2 and were defined using UTM NAD83 (Zone 21) coordination and elevation relative to sea level. No rotation was applied to the block model. Standard block size for the model is 3 m by 6 m by 6 m (X, Y, Z) with partial percent volume estimation applied.

Table 14-2: Block model parameters

Type	Y (Northing m)	X (Easting m)	Z (Elevation m)
Minimum Coordinates	5,504,100	500,300	175
Maximum Coordinates	5,505,252	501,002	451
User Block Size	6	3	6

* UTM NAD83 Z21N coordination and sea level datum

14.3.6 Mineral Resource Estimate

Block model volumes were estimated from the grade domain and geological solid models. Blocks were assigned a partial percent volume assignment for each of the 11 gold grade domains, the diorite units, gneiss-granite units, overburden, and air.

Inverse distance squared (ID^2) grade interpolation was used to assign block gold grades. Grade interpolation was restricted to the 1.5 m assay composites associated with the drill hole intercepts assigned to each deposit area solid. Interpolation ellipsoid orientation and range values used in the estimation reflect a combination of trends determined from the variography assessment and interpretations of geology and grade distribution for the deposit. Block discretization was set at 2 x 1 x 2 (YXZ).

A four-interpolation pass approach was applied, implemented sequentially from pass 1 to pass 4, that progresses from being restrictive to more inclusive in respect to ellipsoid ranges, composites available, and number composites required to assign block grades. A total of 32 interpolation domains, each with unique interpolation ellipsoid orientation, were applied. Interpolation parameters for the Thor Deposit are summarized in Table 14-3 for the single Thor Vein domain and Table 14-4, for the 10 Thor Trend domains.

Table 14-3: Summary of interpolation parameters for the Thor Vein domain

Interpolation Pass	Range			Contributing Composites		
	Major (m)	Semi-Major (m)	Minor (m)	Minimum	Maximum	Maximum Per Drill Hole
1	30.00	20.00	10.00	7	12	3
2	52.50	35.00	17.50	7	9	3
3	75.00	50.00	25.00	3	6	2
4	105.00	70.00	35.00	2	3	3

Table 14-4: Summary of interpolation parameters for the Thor Trend domains

Interpolation Pass	Range			Contributing Composites		
	Major (m)	Semi-Major (m)	Minor (m)	Minimum	Maximum	Maximum Per Drill Hole
1	30.00	30.00	10.00	7	12	3
2	52.50	52.50	17.50	7	9	3
3	75.00	75.00	25.00	3	6	2
4	105.00	105.00	35.00	2	3	3

Grade domain boundaries were primarily set as hard boundaries for grade estimation purposes with a few exceptions. The Thor Trend South Lens 1 and North Lens 1 domains shared soft boundaries based on interpreted continuity between the two interrupted by the Thor Vein. In addition, local soft boundaries were established in instances where a lens within the Thor Trend terminated against another.

14.3.7 Bulk Density

Twenty-three specific gravity samples using the weight-in-air and weight-in-water method of determination from different rock types are documented in previous deposit reporting. Average density values, as presented in Table 14-5, were assigned to the respective block volumes from the available data.

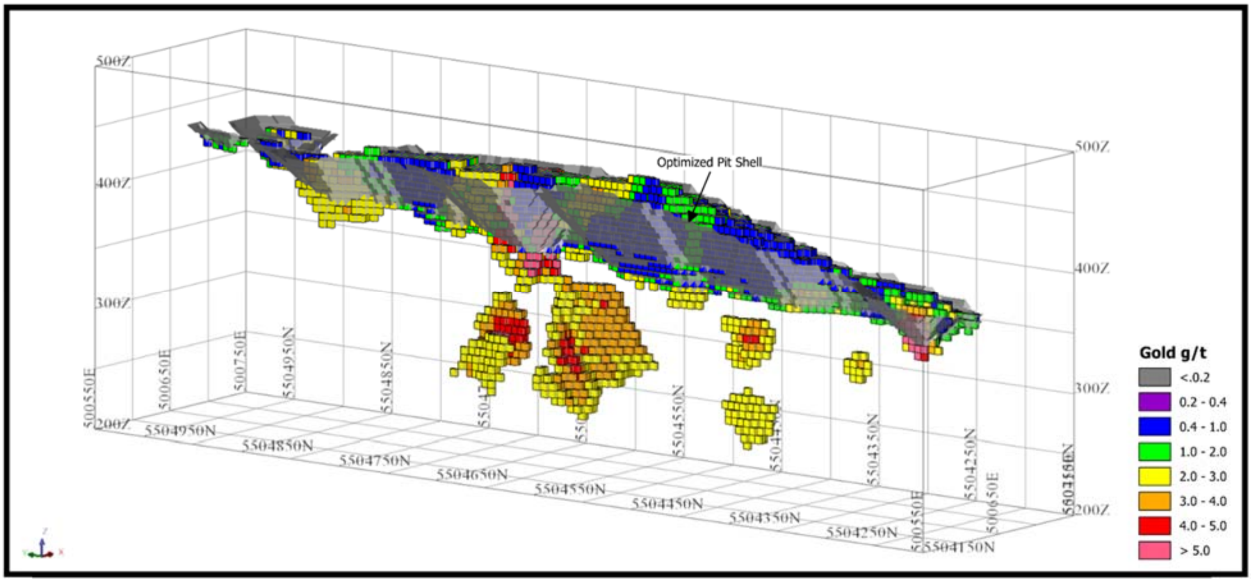
Table 14-5: Average density values

Lithology	Density (g/(cm^3))
Overburden	2.0
Mineralized	2.7
Granite and/or augen gneiss	2.7
Diorite	3.0

14.4 Model Validation

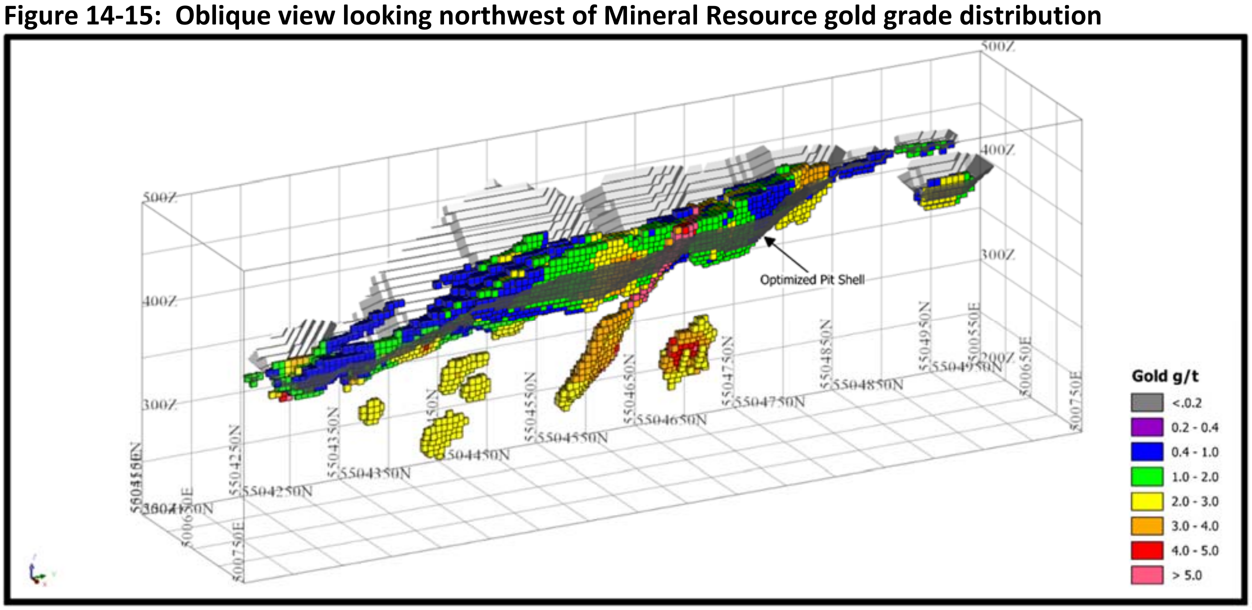
Block volume estimates for each MRE solid were compared with corresponding solid model volume reports generated in Surpac and results show good correlation, indicating consistency in volume capture and block volume reporting. Results of block modelling were reviewed in three-dimensions and compared with deposit interpretations for geology and grade distribution. Block grade distribution was shown to have acceptable correlation with the grade distribution of the underlying drill hole data (Figure 14-14 to Figure 14-17).

Figure 14-14: Oblique view looking northeast of Mineral Resource gold grade distribution



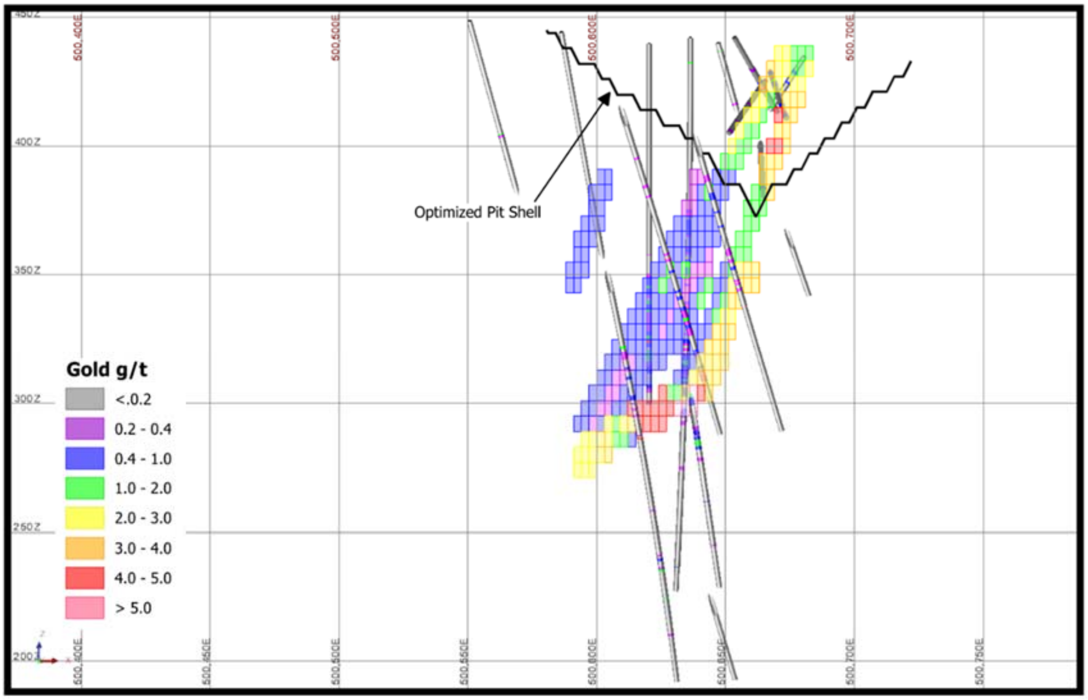
Source: Harrington et al., 2023

Figure 14-15: Oblique view looking northwest of Mineral Resource gold grade distribution



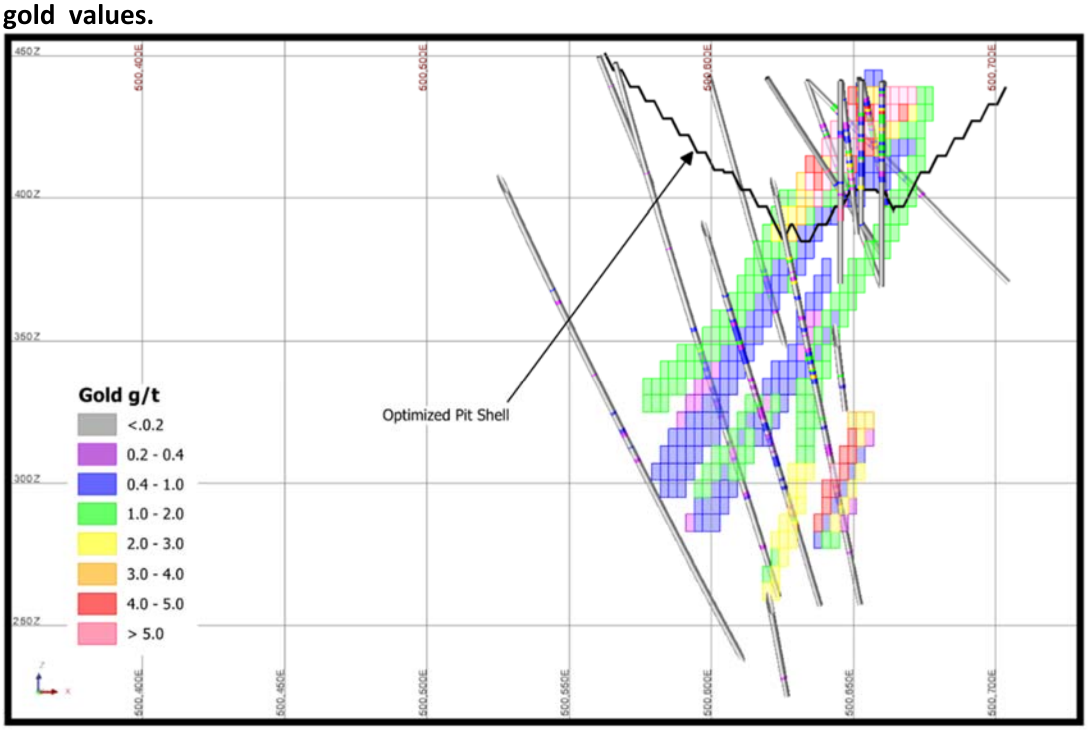
Source: Harrington et al., 2023

Figure 14-16: Representative cross section (5,504,570 N) looking north comparing block and assay gold values.



Source: Harrington et al., 2023

Figure 14-17: Representative cross section (5,504,6500 N) looking north comparing block and assay gold values.



Source: Harrington et al., 2023

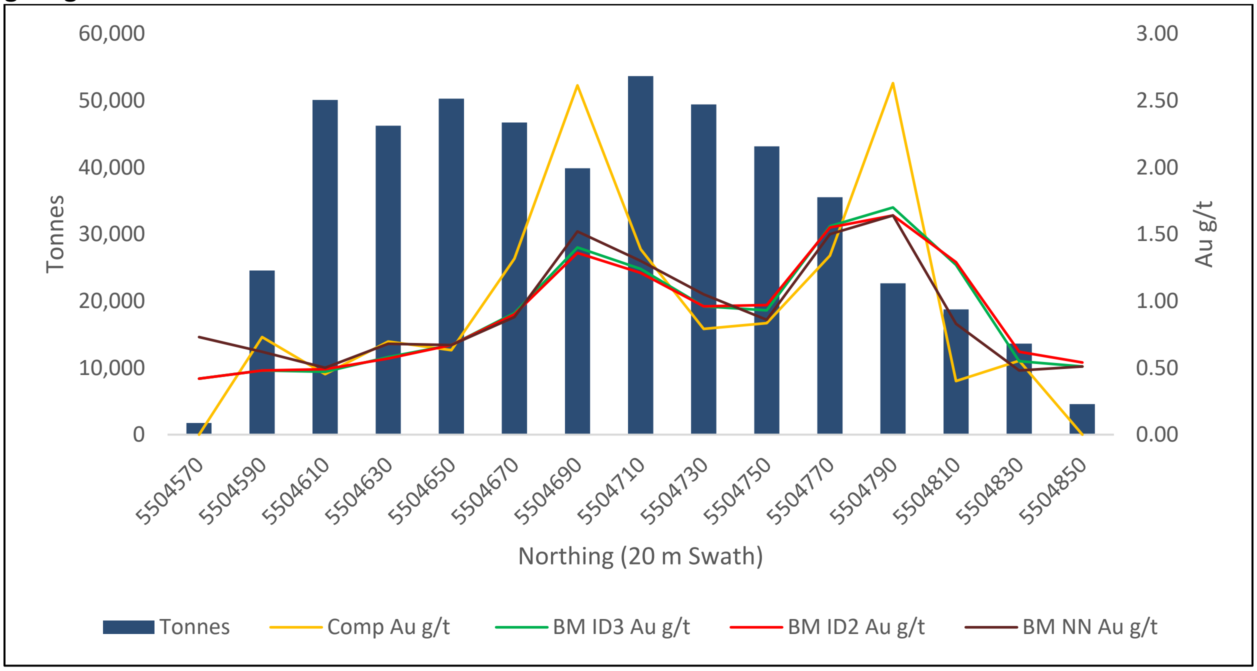
Descriptive statistics were calculated for the drill hole capped composite values used in block model grade interpolations and these were compared to values calculated for the individual blocks. The mean weighted average drill hole capped composite grades for the deposit compares well with the respective block values (Table 14-6).

Table 14-6: Comparison of block model and capped composite gold values

Type	**Blocks**	**Capped Composites**
Item	**Au g/t**	**Au g/t**
Number of samples	27,956	1,419
Minimum value	0	0
Maximum value	23.09	50.96
Mean	1.01	1.25
Variance	1.14	7.05
Standard Deviation	1.07	2.66
Coefficient of variation	1.05	2.13

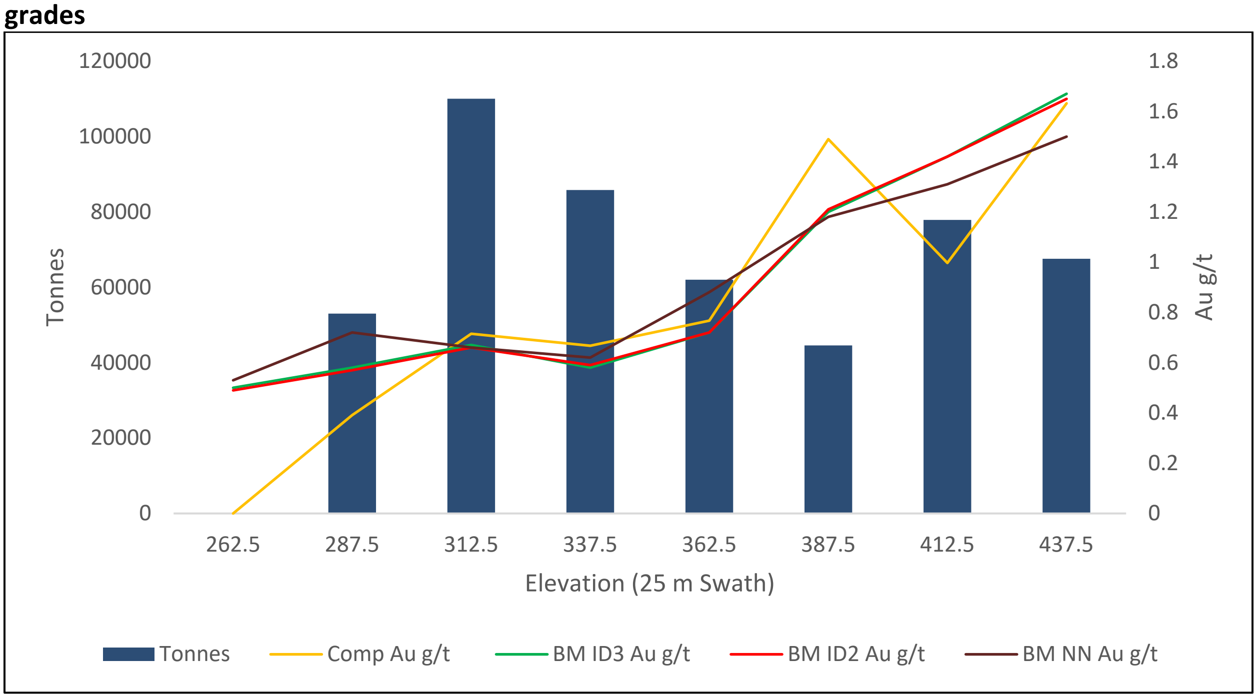
The QP created swath plots in the northing and vertical directions comparing average composite grades and global volume weighted block grades. Swath plots of the deposit show an acceptable correlation between the two grade populations. Areas of higher variance between composite grades and block grades is typically related to low composite density and/or low tonnages. The QP also completed comparative interpolation models using inverse distance cubed ("ID^3") and nearest neighbor ("NN") methods as a check against the ID^2 interpolation results and the models are considered acceptably comparable (Figure 14-18 to 14-23)

Figure 14-18: Thor Trend North 1 Lens South-North swath plot of interpolated block and composite gold grades



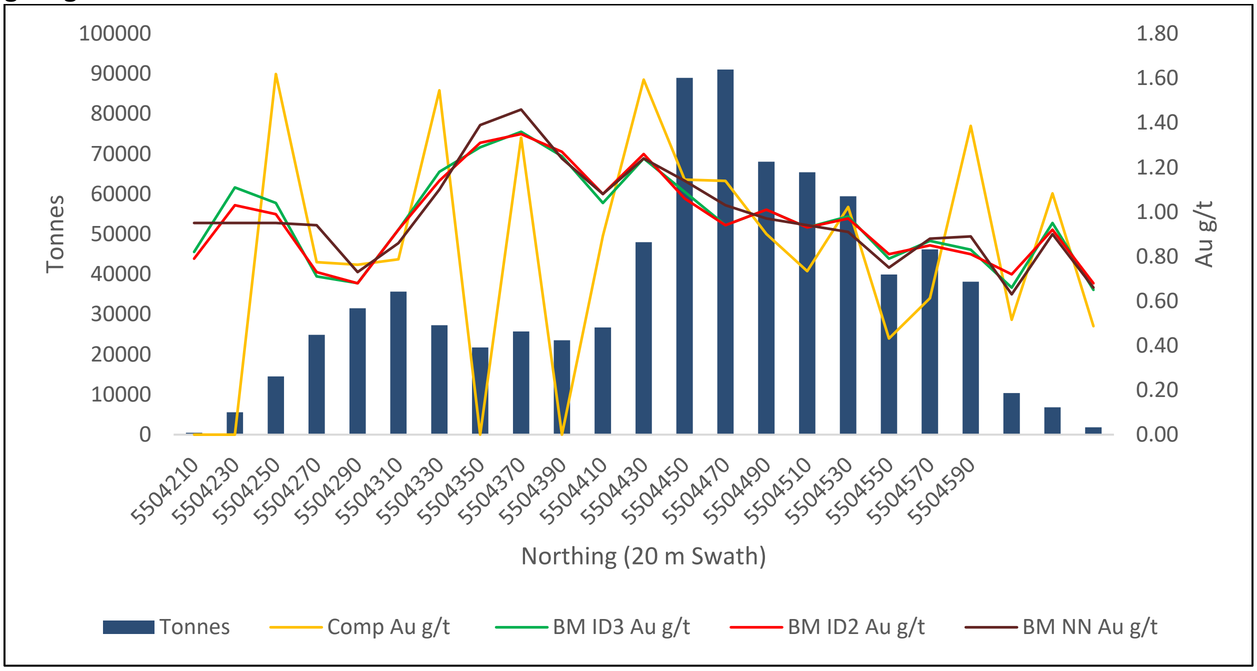
Source: Harrington et al., 2023

Figure 14-19: Thor Trend North 1 Lens Elevation swath plot of interpolated block and composite gold grades



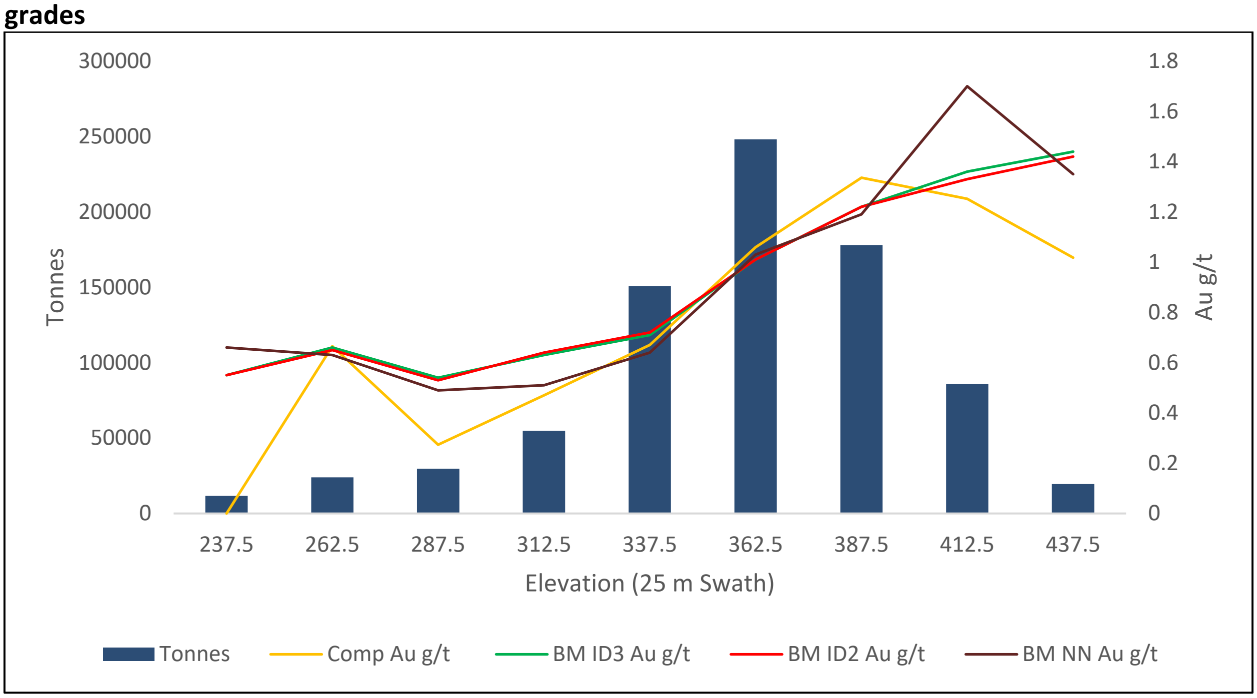
Source: Harrington et al., 2023

Figure 14-20: Thor Trend South 1 Lens South-North swath plot of interpolated block and composite gold grades



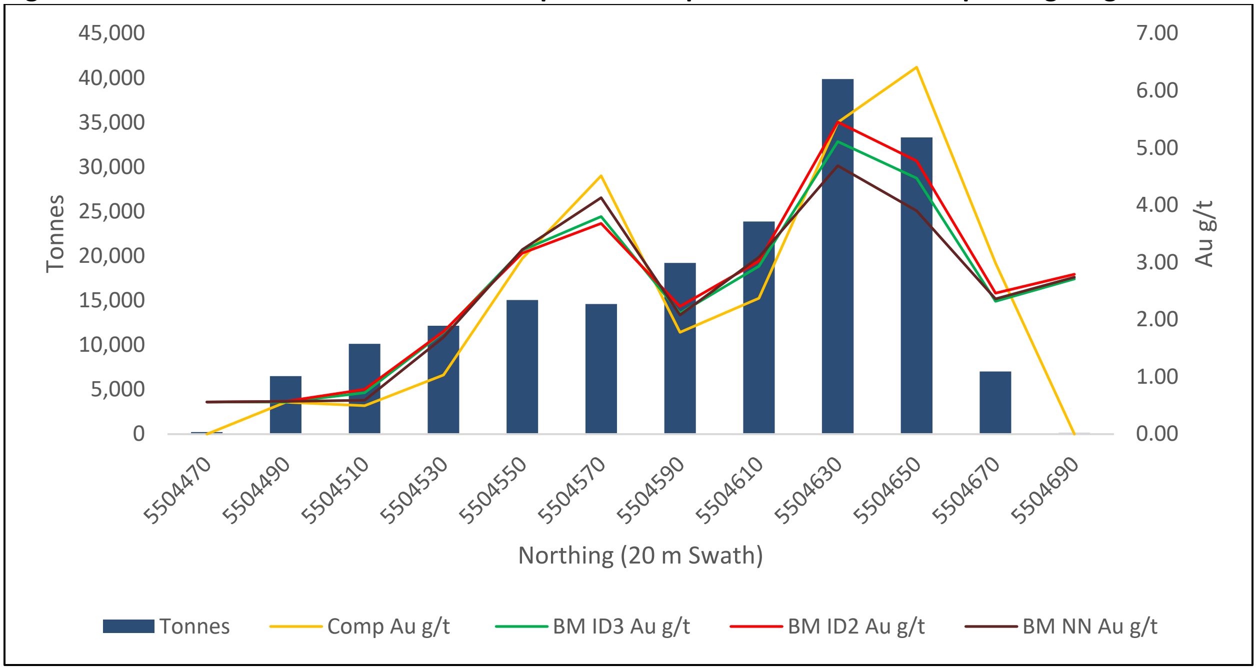
Source: Harrington et al., 2023

Figure 14-21: Thor Trend South 1 Lens Elevation swath plot of interpolated block and composite gold grades



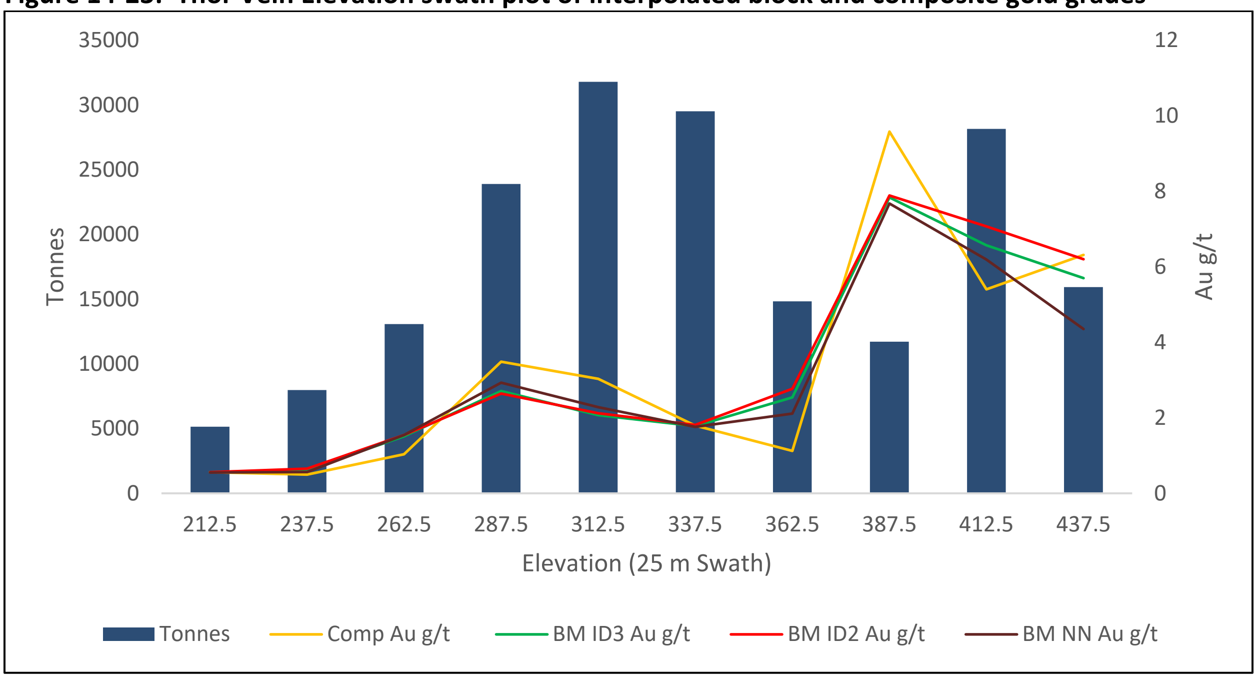
Source: Harrington et al., 2023

Figure 14-22: Thor Vein South-North swath plot of interpolated block and composite gold grades



Source: Harrington et al., 2023

Figure 14-23: Thor Vein Elevation swath plot of interpolated block and composite gold grades



Source: Harrington et al., 2023

14.5 Reasonable Prospects for Eventual Economic Extraction

To report a Mineral Resource in accordance with CIM Definition Standards (May 10, 2014), the Mineral Resource estimate must demonstrate Reasonable Prospects for Eventual Economic Extraction.

To report the Mineral Resource, an optimized open pit shell using the Lerchs-Grossman ("LG") algorithm was used to constrain the potentially economic mineralization. A pit shell was generated with Hexagon Mine Plan 3D version 16.03, MinePlan® Economic Planner version 4.00-13 software using the input parameters summarized in Table 14-7.

The reader is cautioned that the results from the pit optimization are used solely for the purpose of addressing Reasonable Prospects for Eventual Economic Extraction by an open pit. The resources presented herein are not Mineral Reserves and they do not have demonstrated economic viability. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate Mineral Resource reporting cut-off grade.

Open Pit Mineral Resources are reported at a cut-off grade of 0.46 g/t Au within the optimized pit shell. The cut-off grade reflects the marginal cut-off grade. The optimized pit supports an overall 5.5:1 strip ratio (waste to mineralized material).

Underground mineral resources are reported at a cut-off grade of 2.14 g/t Au outside of the pit shell. The cut-off grade reflects total operating costs of CDN$97.50/t processed. Scattered blocks that do not demonstrate continuity with adjacent mineral resources were assessed to not support Reasonable Prospects for Eventual Economic Extraction and were excluded from reporting.

Table 14-7: Pit optimization parameters

Parameter	Units	Value
Mining Cost – Rock	CDN$ /t	4.50
Processing Rate	Tonnes /day	1,250
Processing Recovery	%	96
Processing Plus General and Administrative (G&A) Plus Trucking	CDN$/t processed	33.85
Long-Term Au Price	US$/oz	1,850
Exchange Rate	US$/CDN$	0.769
Pit Slope Angle (Rock)	Degrees	45

14.6 Resource Category Parameters Used in Current Mineral Resource Estimate

Definitions of Mineral Resources and associated Mineral Resource categories used in this Technical Report are those set out in the CIM Standards (May 2014) as referenced in NI 43-101. Both Inferred and Indicated category Mineral Resources have been assigned.

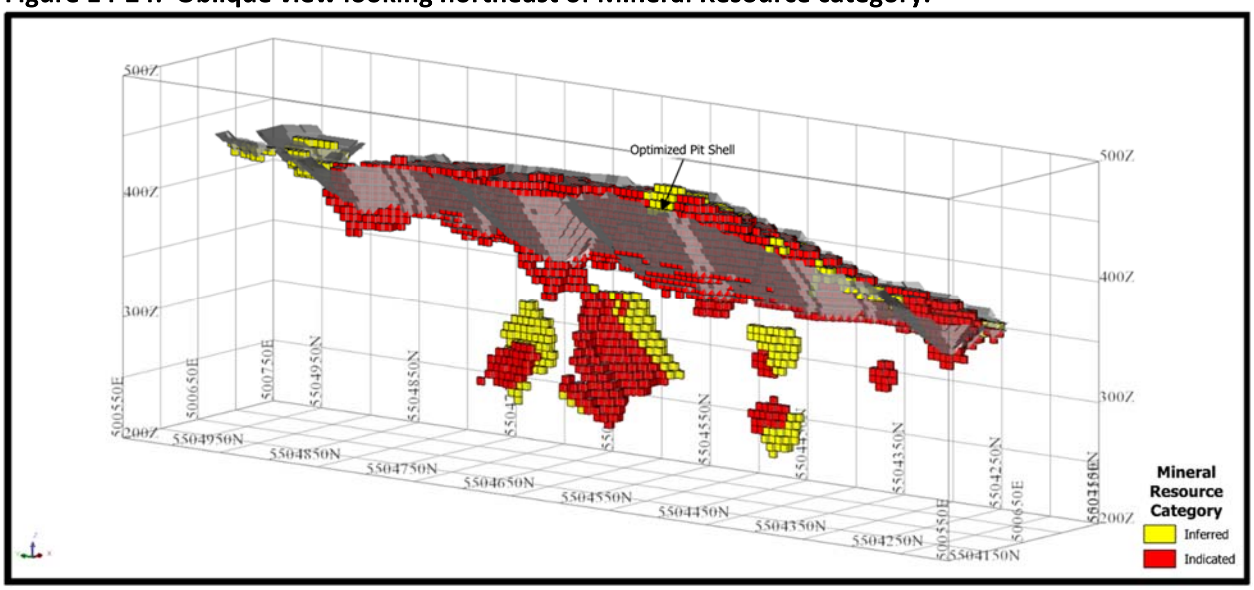
Several factors were considered in defining resource categories, including drill hole spacing, geological interpretations and number of informing assay composites and average distance of assay composites to block centroids. Specific definition parameters for each resource category applied in the current estimate are set out below.

Indicated Resources: Indicated Mineral Resources are defined as all blocks with interpolated gold grades from the first and second interpolation passes and meet the specified pit constrained cut-off grade.

Inferred Resources: Inferred Mineral Resources are defined as all blocks with interpolated gold grades from the first, second, third and fourth interpolation passes that were not previously assigned to the Indicated category and meet the specified pit constrained cut-off grade.

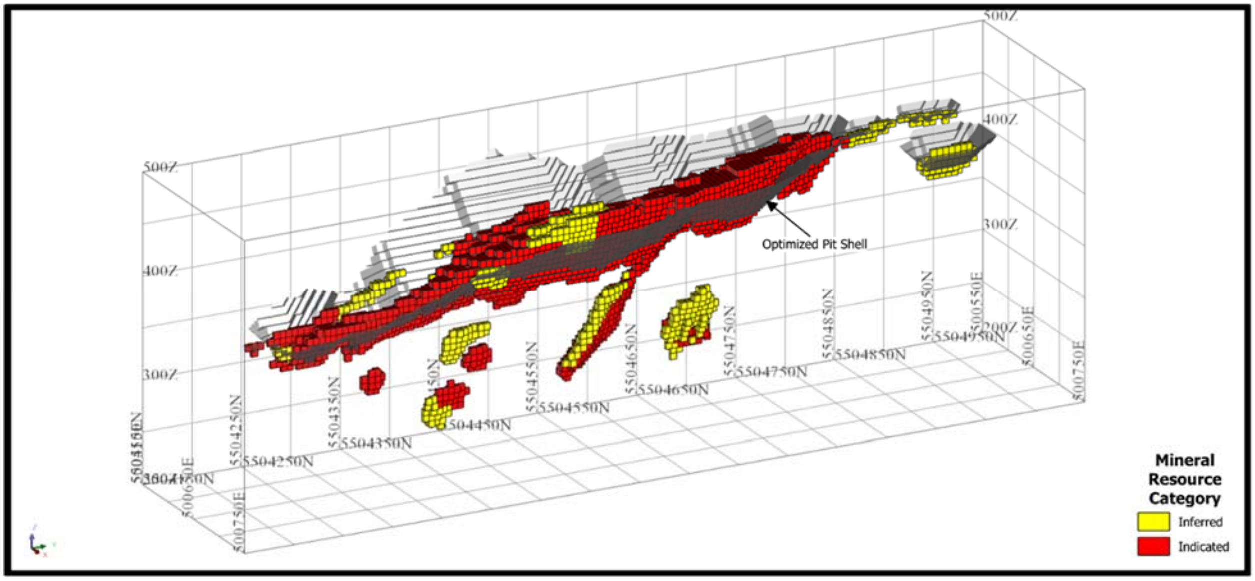
Application of the selected Mineral Resource categorization parameters specified above defined distribution of Indicated and Inferred MRE blocks within the block model. To eliminate isolated and irregular category assignment artifacts, the peripheral limits of blocks in close proximity to each other that share the same category designation and demonstrate reasonable continuity were wireframed and developed into discrete solid models. All blocks within these “category” solid models were re-classified to match that model’s designation. This process resulted in more continuous zones of each Mineral Resource category and limited occurrences of orphaned blocks of one category as imbedded patches in other category domains. Mineral Resource categorization with respect to the optimized pit shell is presented in Figures 14-24 and 14-25.

Figure 14-24: Oblique view looking northeast of Mineral Resource category.



Source: Harrington et al., 2023

Figure 14-25: Oblique view looking northwest of Mineral Resource category.



Source: Harrington et al., 2023

14.7 Statement of Mineral Resource Estimate

The MRE for the Thor Deposit was based on information and data supplied by both Gold Hunter and previous operator Magna and was undertaken by Mr. Matthew Harrington, P. Geo., with an effective date of October 24, 2023. Block grade, block density and block volume parameters for the Thor Deposit were estimated using methods described in preceding sections of this Technical Report. Subsequent application of resource category parameters set out above resulted in the Thor Deposit MRE presented in Table 14-8. Open Pit constrained Mineral Resources are reported at a cut-off grade of 0.46 g/t Au within the optimized pit shell. Underground constrained mineral resources are reported at a cut-off grade of 2.14 g/t Au. Results are reported in accordance with CIM Standards (May 2014). Gold cut-off grades are based on the parameters discussed in Section 14.6 above and reflect Reasonable Prospects for Eventual Economic Extraction using conventional open pit and underground mining methods. A cut-off grade sensitivity tabulation is presented in Table 14-9 for comparative purposes but does not constitute part of the Mineral Resource statement.

Table 14-8: Thor Deposit Mineral Resource Estimate – Effective Date: October 24, 2023

Type	Au g/t Cut-off	Category	Tonnes	Au g/t	Au Ounces
Open Pit Constrained	0.46	Indicated	817,000	1.70	45,000
		Inferred	44,000	1.27	1,800
Underground Constrained	2.14	Indicated	62,000	2.98	5,900
		Inferred	23,000	3.31	2,400
Combined	0.46/2.14	Indicated	879,000	1.79	51,000
		Inferred	67,000	1.97	4,200

Notes:

1) Mineral Resources were prepared in accordance with the CIM Definition Standards (May 2014) and the CIM MRMR Best Practice Guidelines (November 2019).
2) Open Pit constrained Mineral Resources are constrained within an optimized pit shell with average pit slope angles of 45^{o} and a 5.5:1 strip ratio (waste: mineralized material).
3) Pit optimization parameters include pricing of US$ 1,850/oz Au (0.769 US$ to CDN$ exchange rate), mining at CDN$ 4.5/t, combined processing, G&A, and trucking (1,250 t/d process rate) of CDN$ 33.85/t processed, and an overall gold recovery of 96%.
4) Open Pit constrained Mineral Resources are reported at a cut-off grade of 0.46 g/t Au within the optimized pit shell.
5) Underground constrained Mineral Resources are reported at a cut-off grade of 2.14 g/t Au based on total operating costs of CDN$ 97.50/t processed.
6) Mineral Resources were estimated using ID^2 methods applied to 1.5 m capped downhole assay composites. Prior to compositing assays values were capped at a grade equivalent to 30.71 g/t/m gold within the Thor Vein domain and at a grade equivalent to 12.5g/t/m gold within the Thor Trend domains. Model block size is 3 m X by 6 m Y by 6 m Z.
7) An average bulk density of 2.7 g/cm^3 was applied for Mineral Resources.
8) The metal contents are presented in troy ounces.
9) Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
10) Mineral Resource are not Mineral Reserves and do not have demonstrated economic viability.
11) Figures may not sum up due to rounding.

Table 14-9: Thor Deposit cut-off grade sensitivity analysis within Mineral Resources

Type	Au g/t Cut-off	Category	Tonnes	Au g/t	Au Ounces
Open Pit Constrained	0.25	Indicated	872,000	1.62	45,000
		Inferred	68,000	0.96	2,100
Underground Constrained	1.00	Indicated	390,000	1.63	20,400
		Inferred	95,000	1.82	5,600
Combined	0.25/1.00	Indicated	1,262,000	1.62	66,000
		Inferred	163,000	1.46	7,700
Open Pit Constrained	**0.46**	**Indicated**	**817,000**	**1.70**	**45,000**
		Inferred	**44,000**	**1.27**	**1,800**
Underground Constrained	**2.14**	**Indicated**	**62,000**	**2.98**	**5,900**
		Inferred	**23,000**	**3.31**	**2,400**
Combined	**0.46/2.14**	**Indicated**	**879,000**	**1.79**	**51,000**
		Inferred	**67,000**	**1.97**	**4,200**
Open Pit Constrained	0.75	Indicated	646,000	1.99	41,000
		Inferred	35,000	1.44	1,600
Underground Constrained	3.25	Indicated	17,000	4.11	2,200
		Inferred	13,000	3.86	1,600
Combined	0.75/3.25	Indicated	663,000	2.04	44,000
		Inferred	48,000	2.10	3,200

Note: This table shows sensitivity of the October 24, 2023, MRE to cut-off grade. The base case at a cut-of values of 0.46 g/t Au for Open Pit constrained and 2.14 g/t Au for Underground constrained are bolded for reference. See notes on Mineral Resources in Table 14-8.

14.8 Comparison with Historical Mineral Resource Estimate

A Mineral Resource that is now historical in nature was prepared by Giroux Consultant Ltd. on behalf of Anaconda with an effective date of August 29, 2016. A QP has not done sufficient work to classify the historical estimate as current Mineral Resources. Gold Hunter is not treating the historical estimate as current Mineral Resources and it is superseded by the current MRE. The historical estimate is considered relevant as it demonstrates the three-dimensional continuity of the Thor Deposit.

Results of the 2016 Thor Deposit historical estimate are 937,000 tonnes Indicated with an average grade of 2.09 g/t Au and 350,000 tonnes Inferred with an average grade of 1.79 g/t Au. The historical estimate was based on a three-dimension block model with OK and IK grade interpolation and resources were reported at gold cut-off of 1.00 g/t. Interpreted mineralized wireframes and capped downhole assay composites were used to constrain grade interpolations.

The combined Open Pit - Underground Mineral Resource represents a 6% decrease in tonnes, a 14% decrease in grade and a 20% decrease in contained ounces in Indicated Mineral Resources and an 81% decrease in tonnes, 10% increase in grade and 79% decrease in contained ounces in Inferred Mineral Resources compared to the 2016 historical estimate. The decrease Mineral Resource tonnes, grade and contained ounces are predominantly related to the application of Reasonable Prospects for Eventual Economic Extraction factors for open pit and underground Mineral Resources in accordance with the CIM MRMR Guidelines (November 2019). Additional changes are related to remodeling of mineralized wireframes and changes in reporting cut-off grade due to adjustments in gold selling and mining/production costs since the 2016 historical estimate.

14.9 Project Risks that Pertain to the Mineral Resource Estimate

Factors that may materially impact the Thor Deposit Mineral Resource include, but are not limited to, the following:

- Changes to the long-term gold prices assumptions including unforeseen long term negative market pricing trends, and changes to the CDN$:US$ exchange rate
- The geological interpretation and assumption on grade continuity based on current drilling may change with more detailed drilling. Specifically, gold mineralization associated with east-west trending features may be poorly defined by the predominant orientation and spacing of current drilling.
- Inaccuracies of deposit modelling and grade estimation programs with respect to actual metal grades and tonnages contained within the deposit. The nature of deposit gold grade distribution, namely the nugget effect, may have a significant impact on actual gold grades of the deposit.
- Variance associated with density assignment assumptions and/or changes to the density values applied. Mineral Resource density is assigned using an average deposit value and does not accommodate local variations associated with lithology and mineralization.
- Changes to metallurgical recovery assumptions including metallurgical recoveries that fall outside economically acceptable ranges. More comprehensive metallurgical programs are warranted.
- Changes to the input values for mining, processing, and G&A costs to constrain the Mineral Resource.
- Variations in geotechnical, hydrological, and mining assumptions.
- Issues with respect to mineral tenure, land access, land ownership, environmental conditions, permitting, and social licence.
- Interpretation of the GNP property agreements may differ to what has been assumed for the purpose of this Technical Report.

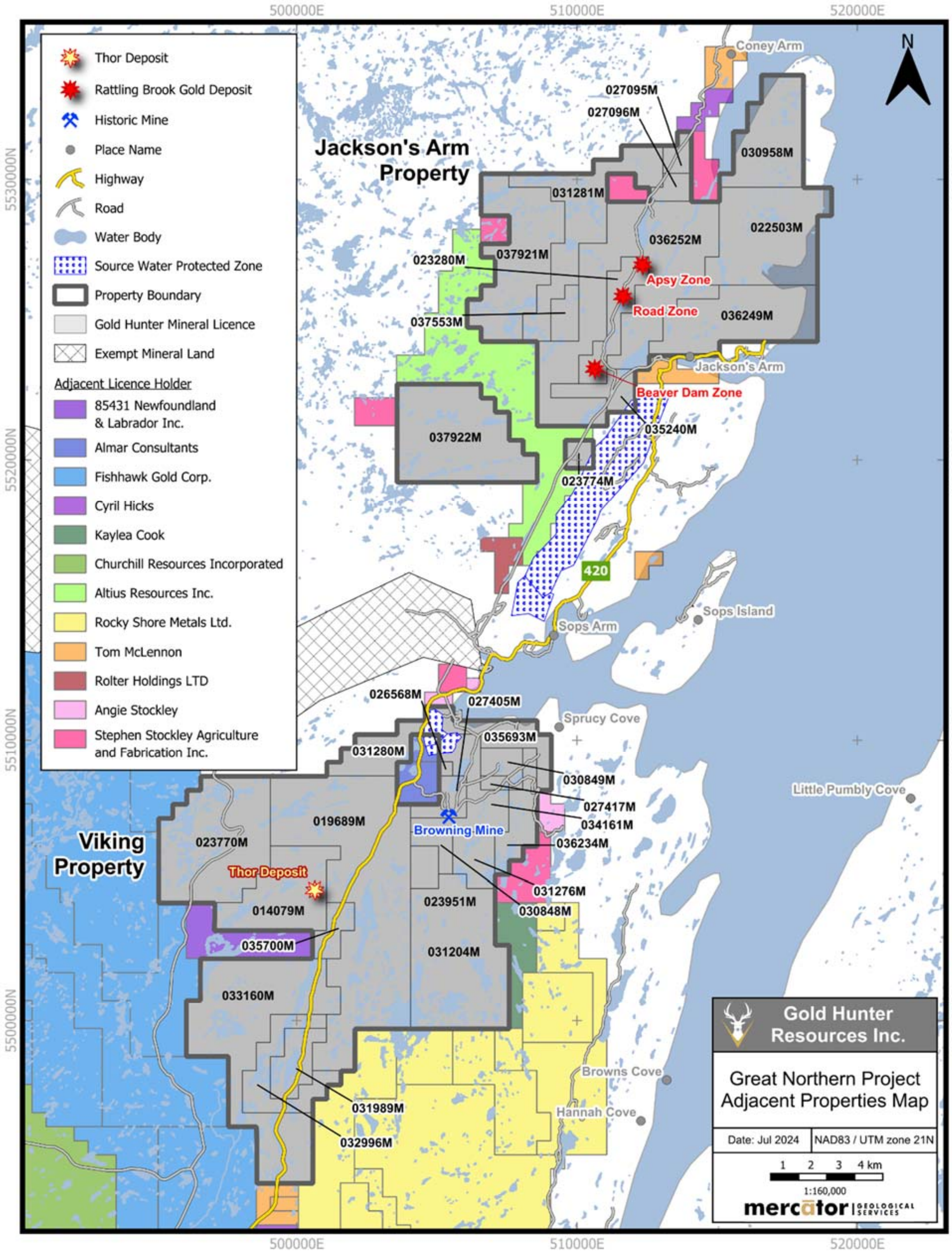
At this time, the QP does not foresee any other significant risks and uncertainties that could reasonably be expected to affect the reliability or confidence in the drilling information and associated MRE discussed in this Technical Report. The QP is of the opinion that Mineral Resources were estimated using industry accepted practices and conform to the CIM Definition Standards (May 2014) and CIM MRMR Best Practice Guidelines (November 2019).

23.0 ADJACENT PROPERTIES

The GNP is adjacent to ground held by a variety of prospectors (Figure 23-1) and junior mining and exploration companies. Much of the licenced adjacent properties covers the granitic rocks to the west within the Precambrian basement and Silurian, Devonian, Ordovician rocks to the east of DVFS.

Evidence of low-grade gold mineralization has been publicly disclosed in NL government assessment reporting. Adjacent claims to the west of the GNP cover Precambrian rocks of the Main River Pluton and the Long-Range Gneiss Complex. These rocks have also been affected by regional tectonism and also locally host evidence of low grade, orogenic-style gold mineralization (e.g., Gold Valley Project) that is disclosed in associated NL government assessment reporting. Gold mineralization on adjacent properties is not indicative of gold mineralization on the GNP. At the effective date of this Technical Report, the QP was not aware of any other public disclosure describing presence of any significant new gold deposits on any of the adjacent exploration holdings.

Figure 23-1: Adjacent mineral licence map



23.1 Properties Adjacent to Viking Property

23.1.1 Fishhawk Gold Corp.

Exploration work consisted of airborne magnetometer / VLF-EM, soil geochemistry, prospecting and trenching, geological reconnaissance mapping, and rock sampling for gold assay and ICP multi-element analysis. The soil anomalies are concentrated on a northeast trending magnetic low feature that is interpreted as a splay fault structure related to the DVFS (Fitzpatrick, 2019). No significant mineralization has been reported as of the effective date of this Technical Report.

The Gold Valley Property is underlain by mainly Mesoproterozoic gneiss with dominantly quartz-feldspathic composition and subordinate mafic gneiss / amphibolite of the Grenville Inlier. Younger Grenvillian granitoid (~1.0 Ga.) is mapped in the eastern part of the mineral licence. The granitoid unit is mapped as a large body, elongated in a northeast direction (~15km by ~3km) and is host to the Viking Gold Deposit (Section 14) located 5km to the northeast. Compositionally, the Main River Pluton consists of augen feldspar-metacrystic hornblende monzogranite to quartz monzonite (Fitzpatrick, 2019).

23.1.2 85431 Newfoundland and Labrador Inc.

Mineral licence 025435M known as the Taylors Pond Property (formerly Unity Property) has undergone numerous mapping and academic studies, industry work has included line cutting, soil sampling, airborne magnetics and VLF, mapping and prospecting which resulted in discovery of a zone of gold in soil anomalies (Delaney, 2019).

The Taylors Pond Property is underlain mainly by rocks of the late Precambrian Main River Granite, and to the west by older granite gneisses. The eastern edge of the property is underlain by sandstones of the Bradore Formation, part of a platform sequence of rocks that occur along the trace of the DVFS. No significant mineralization has been reported as of the effective date of this Technical Report (Delaney, 2019).

23.1.3 Almar Consultants

Mineral licences 035680M, formerly 021778M (Giles Pond Property), and 036674M are held by Almar Consultants. There are three historic gold showings on the Giles Pond Property: Wizard Trend, Road Showing and the Cliff Zone. The historic Browning Mining Mine Lease is located southeast of the property.

The principal rocks are Silurian bimodal volcanics, marine siliciclastic and calcarenites of the Sops Arm Group. The property is underlain by siliciclastic non-marine volcanic mafic, felsic, and conglomerates. Focus of sampling has been narrow quartz veins with minor sulphides that have returned anomalous gold values historically. No significant mineralization has been reported as of the effective date of this Technical Report.

23.1.4 Kayleigh Cook, Tom McLennon, Angie Stockley and Stephen Stockley Agriculture and Fabrication

Located on the northern, eastern and southern boundaries of the Viking Property, no significant mineralization has been reported based on the Government of Newfoundland and Labrador's Mineral Occurrence ("MODS") dataset as of the effective date of this Technical Report.

23.1.5 Rocky Shore Metals Ltd.

There are some mineral indications for pyrite and molybdenum to the southeast of the Viking Property on mineral licences 033732M, 033537M, 036235M and 033601M in the MODS dataset. No significant mineralization has been reported as of the effective date of this Technical Report.

23.2 Properties Adjacent to Jackson's Arm Property

23.2.1 Altius Resources Inc.

Altius has a sizeable land position separating mineral licences 037922M and 023774M from the other contiguous Mineral Licences of the Jackson's Arm Property. The area is underlain by Precambrian granitic and gneissic rocks transitioning into the Silurian-Devonian granitic rocks to the south and west of the DVFS. East of the DVFS are the Southern White Bay Allochthon and platformal sedimentary rocks of the Cambro-Ordivician. No significant mineralization has been reported based on the MODS dataset as of the effective date of this Technical Report.

23.2.2 Stephen Stockley Agriculture and Fabrication

There are four mineral licences adjacent to the Jackson's Arm Property, the Rattling Brook West Property west of Gold Hunter's 037921M mineral licence with a gold indication noted in the MODS dataset. No other significant mineralization has been reported as of the effective date of this Technical Report.

23.2.3 Cyril Hicks, Tom McLennon, and Rolter Holdings Ltd.

No significant mineralization has been reported based on the MODS dataset as of the effective date of this Technical Report.

24.0 OTHER RELEVANT DATA AND INFORMATION

This section is not relevant to this Technical Report.

25.0 INTERPRETATION AND CONCLUSIONS

25.1 Summary

This Technical Report presents the Thor Deposit MRE, effective date October 24, 2023, that was originally prepared for Magna. The October 24, 2023, MRE is classified as current for Gold Hunter on the basis that the MRE methodology and Reasonable Prospects for Eventual Economic xtraction used to define Mineral Resources are assessed to still be valid by the QP and that no new exploration has been completed that would materially impact the MRE. This Technical Report also summarizes historical exploration and drilling completed by previous operators on the GNP.

The QP's note the following interpretations and conclusions in their respective areas of expertise based on the review of data available for this Technical Report.

25.2 Mineral Tenure, Surface Rights, Royalties

Gold Hunter has an option to earn a 100% interest in the GNP through an option agreement with Magna for their Viking and Great Northern Projects in conjunction with property purchase agreements with various holders for surrounding and adjoining mineral claims. The GNP is a consolidated land position of 23,891 ha. and includes 32 mineral licences consisting of 955 mineral claims between two properties: Viking and Jackson's Arm. A series of legacy and current royalty agreements are present, many of which contain NSR buy-back options. Gold Hunter provided expert information pertaining to the mineral tenure and property agreements that supports the assumptions used in this Technical Report.

Mineral exploration licences in NL are issued under the province's Mineral Resources Act. Access to lands is at the discretion of surface title holders and a mineral exploration licence does not provide access to lands. Almost all the GNP area is situated on provincial Crown land that is undeveloped. There is sufficient undeveloped land present to support future development or mining activities. Additional permits may be locally required for work activities in some areas of the property such as a Section 39 – Permit for Development Activities in a Protected Public Water Supply Area which includes activities of mechanical means of exploration (drilling, trenching), line and trail cutting, fuel storage. Less than 1% of the GNP is classified as a Protected Public Water Supply Area.

25.3 Geology and Mineralization

Two styles of orogenic gold mineralization have been defined on the GNP by drilling, outcrop and trench mapping. The most prevalent consists of disseminated gold occurring in association with minor amounts of disseminated pyrite and arsenopyrite in potassically altered, fractured and locally sheared granite and granodiorites of late Proterozoic age that occurs below an unconformity between these Grenvillian basement complex rocks and Lower Paleozoic sedimentary cover sequences.

Both the Viking and Jackson's Arm Properties contain multiple occurrences of orogenic style bedrock gold mineralization, many of which have not been fully explored or defined. The best-defined zone is the Thor

Deposit of the Viking Property and is the subject of the MRE in section 14. The Thor Deposit contains high-grade veins and shoots along with larger zones of lower-grade mineralization. On the Jackson's Arm Property three spatially distinct gold-bearing zones have been defined by drilling the Apsy Zone, Road Zone and Beaver Dam Zone, collectively the RBGD.

There is further potential for discovery based on work conducted by previous operators specifically along the Viking Trend, Viking North, Thor's Cross, Asgard, Kramer, Loki, Jackson's Arm, Incinerator and Furnace Trends. Additional regional targets are present east of Route 420 on mineral licence 023951M (Unknown Brook Trend), near the historic Browning Gold Mine and mineral licence 031204M (Little Davis Pond) which contains historic soil and prospecting samples collected as part of a regional exploration effort. This data highlights the property scale mineral potential of the GNP.

25.4 Exploration and Drilling

Gold Hunter has not completed any exploration or diamond drilling programs as of the effective date of this Technical Report.

The Viking Property has a recorded 36,181.8 m of diamond drilling in 253 drill holes completed between 1979 to 2017. The Jackson's Arm Property has a recorded 30,772 m of diamond drilling in 215 drill holes completed between 1986 to 2021.

Verified results of 162 diamond drill holes (23,775 m), including 10 drill holes (575 m) completed in 2008, 35 drill holes (3,613 m) completed in 2009, 59 drill holes (9,735 m) completed in 2010, and 25 drill holes (4,698 m) completed in 2011 by Northern Abitibi and 33 drill holes (5,154 m) completed in 2016 by Anaconda contribute to the Thor Deposit MRE.

25.5 Data Collection in Support of Mineral Resource Estimate

Viking Property drilling programs completed by previous operators Northern Abitibi and Anaconda between the 2008 and 2016 period applied sampling, logging, core recovery, and collar and downhole survey data collection protocols that are consistent with industry standards and adequately support Mineral Resource estimation.

Commercial laboratories Eastern and Accurassay were primarily used for sample preparation and analytical services. Both laboratories are independent of Gold Hunter. Results of the of the associated QAQC programs did not identify any systematic issues within the analytical dataset. The QP found the quality of analytical results sufficiently reliable to support use in the Mineral Resource estimation.

As part of the 2023 and 2024 site visit, QP author R. Collins confirmed the presence of gold mineralization in drill core was accurately reflected in drill logs, that proper QAQC procedures were in place, and collected independent witness check samples. Core storage locations within GNL facilities are securer while on-site core storage locations have been vandalized and the extent of damage to historical core will need to be determined.

25.6 Metallurgical

The 2010 Thor Deposit sample consisted of representative drill core and was conducted by Met-Solve Laboratories Inc. of Burnaby, BC. The work included screen analysis to determine average free gold particle size, preliminary grind size versus recovery studies, and determination of gravity recoverable gold percentage and gold recovery by bottle roll cyanide leaching. Results of the metallurgical testing showed that gold mineralization at the Thor Trend is not refractory and can be readily extracted by gravity or cyanide recovery methods. No significant metallurgical concerns were identified. Results included: gold recovery of 97% by cyanide leaching of a 59µm grind size product, 70% of the gold is recoverable by gravity concentration methods at a 97µm grind size, and higher gravity recoveries might be possible through process optimization.

Metallurgical test work completed by Anaconda in 2015 showed Thor Deposit material was amenable to flotation and the flotation concentrate was leachable upon being reground to 80% passing 20 µm. The material also proved to be hard in terms of the BWI of 18.5 kWh/t. HLS and LIMS test work in 2017, did not sufficiently liberate gold in HLS test work to produce a discardable floats fraction, and the LIMS test work indicated that the material was not amenable to upgrading via magnetic separation. ABA and ARD work was also completed by Anaconda in 2017. Of the 32 samples tested, Total Inorganic Carbon and Total Sulfur contents were relatively low, and 24 samples obtained positive Net Neutralizing Potential.

Preliminary metallurgical testing carried out by past explorers for the RBGD showed that gold is associated with sulphides and that recovery of gold is directly related to the degree of oxidation of the sulphides. With 99% sulphide oxidation, the recovery of gold was 97% from the flotation concentrate, with 92% overall recovery of gold. Pressure oxidation methods were necessary to achieve these results. Recoveries of gold from sulphide concentrate by cyanide leaching options alone produced recoveries against sample head grades in the range of 15% to 19%. Metallurgical test work will need to continue and potentially test combined mill feed sources from different zones or deposits within the GNP.

25.7 Mineral Resources

The 2023 Thor Deposit MRE was completed in accordance with the CIM MRMR Best Practice Guidelines and reported in accordance with the CIM Definition Standards.

The following summarizes the Thor Deposit estimation methodology:

- Drill hole database validation;
- 3D modelling of geology and mineralization;
- Assay sample and geostatistical analysis including sample frequency, grade relationships, density assignment, capping, compositing and variography;
- Block modelling and grade estimation;
- Block model validation;
- Assessment of Reasonable Prospects for Eventual Economic Extraction;
- Mineral Resource classification;

- and Mineral Resource reporting.

Modelling is predominantly based on the occurrences of gold bearing veins and stockworks hosted by altered intrusive Precambrian rocks, which can, in general, be well correlated between drill hole sections. The two primary orientations modelled reflect north-south trending features dipping moderately to steeply to the west and east-west trending features dipping moderately to steeply to the south. The QP considered variogram ranges, drill hole spacing, confidence in the geological interpretation, and recovery methods to define the Mineral Resource categories. The Thor Deposit MRE is presented in Table 25-1.

Table 25-1: Thor Deposit Mineral Resource Estimate – Effective Date: October 24, 2023

Type	Au g/t Cut-off	Category	Tonnes	Au g/t	Au Ounces
Open Pit Constrained	0.46	Indicated	817,000	1.70	45,000
		Inferred	44,000	1.27	1,800
Underground Constrained	2.14	Indicated	62,000	2.98	5,900
		Inferred	23,000	3.31	2,400
Combined	0.46/2.14	Indicated	879,000	1.79	51,000
		Inferred	67,000	1.97	4,200

Notes:

12) Mineral Resources were prepared in accordance with the CIM Definition Standards (May 2014) and the CIM MRMR Best Practice Guidelines (November 2019).
13) Open Pit constrained Mineral Resources are constrained within an optimized pit shell with average pit slope angles of 45⁰ and a 5.5:1 strip ratio (waste: mineralized material).
14) Pit optimization parameters include pricing of US$ 1,850/oz Au (0.769 US$ to CDN$ exchange rate), mining at CDN$ 4.5/t, combined processing, G&A, and trucking (1,250 t/d process rate) of CDN$ 33.85/t processed, and an overall gold recovery of 96%.
15) Open Pit constrained Mineral Resources are reported at a cut-off grade of 0.46 g/t Au within the optimized pit shell.
16) Underground constrained Mineral Resources are reported at a cut-off grade of 2.14 g/t Au based on total operating costs of CDN$ 97.50/t processed.
17) Mineral Resources were estimated using ID^2 methods applied to 1.5 m capped downhole assay composites. Prior to compositing assays values were capped at a grade equivalent to 30.71 g/t/m gold within the Thor Vein domain and at a grade equivalent to 12.5g/t/m gold within the Thor Trend domains. Model block size is 3 m X by 6 m Y by 6 m Z.
18) An average bulk density of 2.7 g/cm^3 was applied for Mineral Resources.
19) The metal contents are presented in troy ounces.
20) Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
21) Mineral Resource are not Mineral Reserves and do not have demonstrated economic viability.
22) Figures may not sum up due to rounding.

25.8 Opportunities

- The RBGD can be subject to a MRE program.

- The component zones of the RBGD (Road Zone, Apsy Zone, Beaverdam Zone) are each open for exploration where previous drilling did not extend appreciably from the deposit footprints.
- The Thor Deposit is considered open in the strike and down-dip directions. Infill and extensional drill programs may define new Mineral Resources or upgrade current Inferred Mineral Resources to the Indicated and/or Measured categories.
- Viking Property exploration opportunities are present at the Viking Trend, Thor's Cross, Asgard Trend, Kramer Trend, Loki Trend and the Viking North Trend. To the east five additional mineral trends are defined as Unknown Brook, Browning Mine, Little Davis Pond and Taylor's Pond.
- Jackson's Arm Property exploration opportunities are present at the Incinerator Trend, Furnace, and Jackson's Arm Trend.

25.9 Risks

Factors that may materially impact the Thor Deposit Mineral Resource include, but are not limited to, the following:

- Changes to the long-term gold prices assumptions including unforeseen long term negative market pricing trends, and changes to the CDN$:US$ exchange rate
- The geological interpretation and assumption on grade continuity based on current drilling may change with more detailed drilling. Specifically, gold mineralization associated with east-west trending features may be poorly defined by the predominant orientation and spacing of current drilling.
- Inaccuracies of deposit modelling and grade estimation programs with respect to actual metal grades and tonnages contained within the deposit. The nature of deposit gold grade distribution, namely the nugget effect, may have a significant impact on actual gold grades of the deposit.
- Variance associated with density assignment assumptions and/or changes to the density values applied. Mineral Resource density is assigned using an average deposit value and does not accommodate local variations associated with lithology and mineralization.
- Changes to metallurgical recovery assumptions including metallurgical recoveries that fall outside economically acceptable ranges. More comprehensive metallurgical programs are warranted.
- Changes to the input values for mining, processing, and G&A costs to constrain the Mineral Resource.
- Variations in geotechnical, hydrological, and mining assumptions.
- Issues with respect to mineral tenure, land access, land ownership, environmental conditions, permitting, and social licence.
- Interpretation of the GNP property agreements may differ to what has been assumed for the purpose of this Technical Report.

26.0 RECOMMENDATIONS

26.1 Summary

Recommendations have been broken into 2 phases. Phase 1 addresses recommended mineral exploration programs to better define drilling targets, such as, ortho imagery and LiDAR surveys, soil sample surveys, trenching and channel sampling, mapping, and airborne and ground geophysical surveys. Phase 2 addresses recommended diamond drilling programs and any associated MRE programs. Phase 1 recommendations have been estimated to cost $0.86M while Phase 2 has been estimated to cost $3.18M. Continued consultation and engagement with stakeholders and Indigenous groups is recommended for all future exploration programs.

26.2 Phase 1

26.2.1 GNP Regional Exploration

The following exploration programs are recommended to better define drill targets on the GNP:

- LiDAR survey over areas requiring detailed topography definition.
- Airborne magnetic and VTEM survey.
- Regional soil sampling surveys.
- Core reboxing and relocation to site: leaning core cross piles at the Thor Deposit needs to be re-stacked, core at Buchan’s Government storage needs to be cross piled and some boxes replaced, any core not securely stored at government facilities or GNP relocated to site e.g., core stored at Pine Cove.

26.2.2 Viking Property

The following activities are recommended for the Viking Property to discover and expand gold occurrences:

- Systematic prospecting and geological mapping to follow-up on the results of the 2022 (and previous) geochemical sample program(s) that show strong potential for the Viking, Viking North, Loki, and Taylor’s Pond Trends and to identify other areas on the expanded property areas.
- Line cutting and ground IP and magnetic geophysical surveys over select portions of the Viking North Trend to better define targets for drill testing.
- Undertake a structural study to better understand the gold-bearing veins and structures and potentially locate additional mineralization.
- Evaluate known exploration targets, such as IP anomalies south of the Thor Deposit to locate and track swarms of intersecting gold-bearing quartz veins and potentially locate additional Thor type veins.
- Conduct systematic channel sampling across the mineral occurrences on mineral licence 019689M and follow up with an initial 2,000 m diamond drill program (Phase 2).

26.2.3 Jackson's Arm Property

The following activities are recommended for the Jackson's Arm Property to discover and expand gold occurrences:

- Exploration programs designed to further test the potential of the Jackson's Arm Trend (954, Boot 'n Hammer, Shrik, Stocker and Hill Side prospects) including geological mapping, prospecting, and ground IP geophysical surveys.
- Prospecting and geological mapping on the Incinerator and Furnace Trends to better outline bedrock mineralization, host rocks and geometries.
- Expanded line cutting and ground IP surveying over the Apsy, Road, Beaver Dam, Incinerator and Furnace Trends to generate targets for drill testing.

26.3 Phase 2

26.3.1 GNP Recommendations

- Collect specific gravity data from historic and future drilling in support of future Mineral Resource estimates.
- A 1,500 m diamond drilling program to test priority targets identified in Phase 1.

26.3.2 Viking Property - Thor Deposit

The 1,500 m diamond drilling program is recommended for the Viking Property Thor Deposit to expand current Mineral Resources and improve Mineral Resource confidence including:

- Near-surface infill and extensional diamond drilling following up on 2016 program results of 2.73 g/t Au over 6.0 m in VK-16-130; 1.25 g/t Au over 7.0 m in VK-16-131; and 1.16 g/t Au over 4.0 m in VK-16-132.
- Infill diamond drilling of the Thor Deposit diorite unit(s) to better define the north-south Thor Trend gold-bearing structures that have been identified.

26.3.3 Viking Property – Gold Trends

- A 2,000 m diamond drill program to test the Thor's Cross Trend geometry and depth extent, characterized by a 20 m wide zone of alteration and gold mineralization coincident with a fault structure. Follow up on the gold intercepts from the 2016 diamond drilling program including 0.78 g/t Au over 10.3 m in hole VK-16-144, 0.45 g/t Au over 7.9 m in hole VK-16-143, and 9.93 g/t Au over 0.3 m in hole VK-16-148.
- A 3,500 m diamond drill program to test the entire strike extent of the Viking Trend.
- An initial 2,000 m diamond drill program is recommended to test the gold anomalies identified in soil sampling along the Viking North Trend.

- A 2,000 m diamond drill program to test the Kramer Trend including follow-up drilling near hole VK-16-161 which intersected 1.21 g/t Au over 2.0 m and 2.55 g/t Au over 3.0 m.

26.3.4 Jackson's Arm Property

- A 1,500 m diamond drilling program at the Apsy, Road and Beaver Dam Zones to further define the extent of unconformity-related gold mineralization between Road-Apsy Zones and Road-Beaver Dam Zones and at the area northwest of Apsy with mineralization previously encountered through rock and soil sampling.
- A 1,000 m exploration drilling program at the Incinerator and Furnace Trends, 1.8 km and 1.7 km long alterations zones respectively, and the soil sampling anomalies identified south of Furnace Trend.

26.3.5 MRE Program

- Complete a MRE program on the Thor Deposit, RBGD, and/or new zones if sufficient and material results were intersected during Phase 2 diamond drilling programs.

26.4 Summary of Costs

Table 26-1 contains a summary of estimated costs for the recommended work programs for the GNP.

Table 26-1: Summary of costs of recommended work programs

Phase/Task	Estimated Cost
Phase 1	
Lidar Survey all areas of GNP requiring topography data	$70,000
Structural Study – for trenching and drill hole targeting	$60,000
Airborne magnetic and VTEM surveys	$200,000
IP (50 line km over priority targets)	$180,000
Line cutting, access trails, core reboxing/relocation and roads	$90,000
Soil sampling (includes in field and analysis)	$140,000
Mapping, Trenching, Sampling (includes in field and analysis)	$120,000
Sub-total	**$860,000**
Phase 2	
Diamond Drilling - (1,500m) to follow up on Phase 1 new targets	$300,000
Diamond Drilling – Incinerator (1,000m - helicopter supported)	$300,000
Diamond Drilling – Thor's Cross (2,000m)	$400,000
Diamond Drilling – Viking Trend (3,500m)	$700,000
Diamond Drilling – North Viking Trend (2,000m)	$400,000
Diamond Drilling – Kramer (2,000m)	$400,000
Diamond Drilling – Thor Deposit – (1,500 m)	$300,000
Diamond Drilling – RBGD – (1,500 m)	$300,000
MRE Program	$80,000
Sub-total	**$3,180,000**
Total	**$4,040,000**

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