GLOBAL ENERGY METALS

GLOBAL ENERGY METALS CORP.
NI 43-101 Resource Estimate for Werner Lake Cobalt Project

Werner Lake, Ontario Canada

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Effective Date of the Resource: September 6, 2017
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AGP Mining Consultants Inc.

IMPORTANT NOTICE

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Units of Measure

Above mean sea level	amsl
Acre	ac
Ampere	A
Annum (year)	a
Billion	B
Billion tonnes	Bt

Billion years ago	Ga
British thermal unit	BTU
Centimetre	cm
Cubic centimetre	cm^3
Cubic feet per minute	cfm
Cubic feet per second	ft^3/s
Cubic foot	ft^3
Cubic inch	in^3
Cubic metre	m^3
Cubic yard	yd^3
Coefficients of Variation	CVs
Day	d
Days per week	d/wk
Days per year (annum)	d/a
Dead weight tonnes	DWT
Decibel adjusted	dBa
Decibel	dB
Degree	°
Degrees Celsius	°C
Diameter	ø
Dollar (American)	US$
Dollar (Canadian)	C$
Dry metric ton	dmt
Foot	ft
Gallon	gal
Gallons per minute (US)	gpm
Gigajoule	GJ
Gigapascal	GPa
Gigawatt	GW
Gram	g
Grams per litre	g/L
Grams per tonne	g/t
Greater than	>
Hectare (10,000 m^2)	ha
Hertz	Hz
Horsepower	hp
Hour	h
Hours per day	h/d
Hours per week	h/wk
Hours per year	h/a
Inch	"
Kilo (thousand)	k
Kilogram	kg
Kilograms per cubic metre	kg/m^3
Kilograms per hour	kg/h
Kilograms per square metre	kg/m^2

Kilometre	km
Kilometres per hour	km/h
Kilopascal	kPa
Kilotonne	kt
Kilovolt	kV
Kilovolt-ampere	kVA
Kilovolts	kV
Kilowatt	kW
Kilowatt hour	kWh
Kilowatt hours per tonne (metric ton)	kWh/t
Kilowatt hours per year	kWh/a
Less than	<
Litre	L
Litres per minute	L/min
Megabytes per second	Mb/sec
Megapascal	MPa
Megavolt-ampere	MVA
Megawatt	MW
Metre	m
Metres above sea level	masl
Metres Baltic sea level	mbsl
Metres per minute	m/min
Metres per second	m/s
Metric ton (tonne)	t
Microns	µm
Milligram	mg
Milligrams per litre	mg/L
Millilitre	mL
Millimetre	mm
Million	M
Million bank cubic metres	Mbm^3
Million tonnes	Mt
Minute (plane angle)	'
Minute (time)	min
Month	mo
Ounce	oz
Pascal	Pa
Centipoise	mPa·s
Parts per million	ppm
Parts per billion	ppb
Percent	%
Pound(s)	lb
Pounds per square inch	psi
Revolutions per minute	rpm
Second (plane angle)	"
Second (time)	sec

Specific gravity	SG
Square centimetre	cm^2
Square foot	ft^2
Square inch	in^2
Square kilometre	km^2
Square metre	m^2
Thousand tonnes	kt
Three Dimensional	3D
Tonne (1,000 kg)	t
Tonnes per day	t/d
Tonnes per hour	t/h
Tonnes per year	t/a
Tonnes seconds per hour metre cubed	ts/hm^3
Total	T
Volt	V
Week	wk
Weight/weight	w/w
Wet metric ton	wmt

Abbreviations and Acronyms

Absolute Relative Difference	ABRD
Acid Base Accounting	ABA
Acid Rock Drainage	ARD
Alpine Tundra	AT
Atomic Absorption Spectrophotometer	AAS
Atomic Absorption	AA
British Columbia Environmental Assessment Act	BCEAA
British Columbia Environmental Assessment Office	BCEAO
British Columbia Environmental Assessment	BCEA
British Columbia	BC
Canadian Dam Association	CDA
Canadian Environmental Assessment Act	CEA Act
Canadian Environmental Assessment Agency	CEA Agency
Canadian Institute of Mining, Metallurgy, and Petroleum	CIM
Canadian National Railway	CNR
Carbon-in-leach	CIL
Caterpillar's® Fleet Production and Cost Analysis software	FPC
Closed-circuit Television	CCTV
Coefficient of Variation	CV
Copper equivalent	CuEq
Counter-current decantation	CCD
Cyanide Soluble	CN
Digital Elevation Model	DEM
Direct leach	DL
Distributed Control System	DCS
Drilling and Blasting	D&B

Environmental Management System	EMS
Flocculant	floc
Free Carrier	FCA
Gemcom International Inc.	Gemcom
General and administration	G&A
Gold equivalent	AuEq
Heating, Ventilating, and Air Conditioning	HVAC
High Pressure Grinding Rolls	HPGR
Indicator Kriging	IK
Inductively Coupled Plasma Atomic Emission Spectroscopy	ICP-AES
Inductively Coupled Plasma	ICP
Inspectorate America Corp.	Inspectorate
Interior Cedar – Hemlock	ICH
Internal rate of return	IRR
International Congress on Large Dams	ICOLD
Inverse Distance Cubed	ID3
Land and Resource Management Plan	LRMP
Lerchs-Grossman	LG
Life-of-mine	LOM
Locked cycle tests	LCTs
Loss on Ignition	LOI
Metal Mining Effluent Regulations	MMER
Methyl Isobutyl Carbinol	MIBC
Metres East	mE
Metres North	mN
Mineral Deposits Research Unit	MDRU
Mineral Titles Online	MTO
National Instrument 43-101	NI 43-101
Nearest Neighbour	NN
Net Invoice Value	NIV
Net Present Value	NPV
Net Smelter Prices	NSP
Net Smelter Return	NSR
Neutralization Potential	NP
Northwest Transmission Line	NTL
Official Community Plans	OCPs
Operator Interface Station	OIS
Ordinary Kriging	OK
Organic Carbon	org
Potassium Amyl Xanthate	PAX
Predictive Ecosystem Mapping	PEM
Preliminary Economic Assessment	PEA
Qualified Persons	QPs
Quality assurance	QA
Quality control	QC
Rhenium	Re

Rock Mass Rating	RMR '76
Rock Quality Designation	RQD
SAG Mill/Ball Mill/Pebble Crushing	SABC
Semi-autogenous Grinding	SAG
Standards Council of Canada	SCC
Stanford University Geostatistical Software Library	GSLIB
Tailings storage facility	TSF
Terrestrial Ecosystem Mapping	TEM
Total dissolved solids	TDS
Total Suspended Solids	TSS
Tunnel boring machine	TBM
Underflow	U/F
Valued Ecosystem Components	VECs
Waste rock facility	WRF
Water balance model	WBM
Work Breakdown Structure	WBS
Workplace Hazardous Materials Information System	WHMIS

1 SUMMARY

Global Energy Metals Corp. (GEMC) is a Canadian-registered resource company based in Vancouver, British Columbia. GEMC retained AGP Mining Consultants Inc. (AGP) to prepare a National Instrument 43-101 compliant technical report which includes a new mineral resource estimate for the Werner Lake project (the Project). This technical report and mineral resource estimate covers two mineralized zones situated on the Property namely; the West Cobalt Zone and the Old Mine Zone.

The Property consists of mineral rights to 108 patented mining claims and two leasehold interests which are 100% held by GEMC; of the 108 patented mining claims, six claims convey both mineral and surface rights.

The Property is located in northwestern Ontario approximately 85 km north of Kenora, Ontario and approximately 85 km east of the town of Lac du Bonnet, Manitoba. The project lies roughly 14 km east of the Manitoba-Ontario border and is located in the Umfreville Lake Sheet, NTS 52L/07, which is part of the Kenora Mining District. Infrastructure and local resources favour continued exploration and future development.

The Werner Lake Geological Belt lies within the Archaean English River sub-province which is a 25 to 100-kilometre-wide by 800-kilometre-long, east-west trending belt of predominantly metasedimentary gneisses intruded by syn- to late-tectonic felsic intrusive rocks within the Superior Geological Province. The Werner Lake Geological Belt is defined by a deep-seated structure that is believed to have ruptured the Superior Province. The structural zone is up to 500 m wide with near vertical dips. At Werner Lake, the structural zone is marked at surface by a prominent 25 to 50 m wide U-shaped valley which disappears to the west under Reynar Lake and is characterized by high grade, amphibolite to granulite facies, metamorphism.

The Project area is underlain by a complex sequence of east-west striking, steeply dipping sequences comprised of metasedimentary gneiss, granitic gneiss, mafic to ultramafic rocks, alteration rocks and massive Co-Cu-Au mineralization plus granitoid intrusive rocks.

The key target layer at the Project is the amphibolite layer that hosts the West Cobalt, Werner Lake Minesite, and Eastern Shallows cobalt deposits. This layer is part of the gneissic stratigraphy on the north side of a deep-seated fault. Typically, the amphibolite is soft and weathers deeply and therefore outcrops are rare and small. In contrast, the areas of granite and paragneiss are more resistant and outcrop over large areas. The amphibolite comprises hornblende and calcic plagioclase and an assemblage of alteration minerals that give it a very distinctive appearance due to the presence of large red garnets (25%); very-coarse-grained, overlapping plates of biotite (20-25%); fine-grained, disseminated magnetite (5%), fine-to-medium-grained pyroxene (20%) and lesser amounts of feldspar, muscovite, epidote, and amphibole. This well-developed alteration assemblage that extends as a halo approximately 25 m around the cobalt deposits, interprets the garnet-amphibole-pyroxene-magnetite assemblage as a skarnoid, formed by an invading metasomatic hydrothermal fluid that replaced a serpentenized and deformed ultramafic protolith.

On the Werner Lake property, high-grade cobalt mineralization occurs in stacked lenses that occupy tensional areas intruded by gabbroic pegmatites to produce skarnoid assemblages. Two types of cobalt mineralization are reported:

- cobalt in cobaltite ((Co, Fe) AsS)
- cobalt in the linnäeite and bravoite group ((Co, Ni) S2 to Co3S4) that rims pyrite crystals and forms lamellae within pyrite

The cobalt deposits discovered to date exhibit a well-developed zonation pattern of intense alteration. From the center outward, the zonation pattern is as follows:

- high grade, virtually massive cobaltite (up to 22 %Co)
- cobaltite + chlorite ± chalcopyrite + pyrite + magnetite ± linnäeite + pyrrhotite + amphibole + pyroxene + calcite;
- biotite + garnet + chalcopyrite + pyrite + magnetite ± linnäeite
- biotite + garnet + magnetite
- unaltered amphibolite

The Project is divided in two distinct deposits. To the east, the Werner Lake Old Mine Deposit and to the west, the Werner Lake West Cobalt deposit.

Cobalt mineralization was discovered in 1920. Subsequently, a series of test pits, trenches, and a shallow shaft was sunk near the current Werner Lake Cobalt deposit by Kenora Prospectors and Miners Ltd. The property was then leased to N.B. Davis who operated an underground mining operation until it closed in 1944. The Werner Lake Cobalt Deposit lay relatively dormant from the time of the mine closure in 1944 until Canmine Resources Corporation (Canmine) conducted regional exploration work at Werner, Rex, and Bug lakes beginning in 1994. Exploration work led to 22,860 m of diamond drilling between 1995 and 1997. By the end of 1997, a total of 258 m of underground ramping, drifting, and raising were completed into the West Cobalt Deposit and 10,000 tonnes of mineralized material was extracted.

In 1997, Canmine contracted Lakefield Research Limited (Lakefield) to conduct metallurgical, bench test milling and chemical analysis on the Werner Lake mineralized material. A 25-tonne bulk sample was extracted from the Werner Lake mine site area and shipped to Lakefield for the preparation of two concentrate samples for hydrometallurgical work. The metallurgical and hydrometallurgical test work proved positive. Concurrent with this work, Canmine contracted Western Minerals Technology Pty Ltd from Australia to begin preliminary design work on a proprietary "Activox" process plant to treat the pyritic cobalt concentrates. Results of this work indicated 76% cobalt recovery after two hours of "Activox" leaching. With high-temperature pressure leaching, Lakefield extracted greater than 99% of the cobalt which was then treated to precipitate cobalt carbonate assaying 35% cobalt with little arsenic (0.03%) and other deleterious elements.

In 1999, a pre-feasibility study was contracted to Stoner Engineering Consultants Ltd. The study concluded that full feasibility work on the project was warranted. Canmine began feasibility work, but ran out of funds prior to the studies being completed; in April 2003, Canmine officially announced receivership proceedings.

In September 2008, Puget Ventures Inc. (Puget) acquired a large land package including the Werner Lake deposit. From December 2009 to May 2010 Puget initiated a 7,565.3-m drill program. In July 2011, Puget, through a reverse takeover, became Global Cobalt Corporation. In January 2016, GEMC acquired the Project as part of a spin-out transaction from Global Cobalt Corporation. As of the date of this report, GEMC has not completed any on-site physical work on the project.

Based on the review of the Quality Control and Quality Assurance (QA/QC), data validation, and statistical analysis the following conclusions were made:

- AGP has reviewed the methods and procedures to collect and compile geological and assaying information for the Project and found them to be suitable for the style of mineralization found on the property, and to meet accepted industry standards.
- The mineralization's on the Werner Lake project, Old Mine Zone, and West Cobalt Zone were sampled over the years with core drilling, trenching, and underground chip and sludge samples. Only diamond drill core was used in the resource estimate.
- For the 1995 – 1997 and 2001 Canmine drill campaigns, the samples were assayed at TSL Laboratories (TSL) in Saskatoon, Saskatchewan. Samples were assayed for cobalt, copper, and arsenic using multi acid digestion and analyzed by Atomic Absorption Spectrophotometry. A number of high grade pulps was re-assay at ALS Chemex in 2001 using a similar procedure.
- For the 2010 Puget drill program, the samples were sent to Accurassay Laboratories in Thunder Bay, Ontario. Samples were analyzed for platinum metals (Pt and Pd) and gold using procedure code APLPG1 which is a fire assay with atomic absorption spectrophotometry (AAS) finish on 30 g sub-samples. Samples were also analyzed for a suite of 30 elements using a multi -acid digestion (HNO_3, HCl, HF, $HClO_4$) with inductively coupled plasma atomic emission spectroscopy (ICP-OES) finish, procedure code ALMA1.
- AGP validated the assays in the database using historical records comprising of internal Canmine assay compilation sheets, TSL Laboratory original assay certificates, ALS Chemex pulps re-assays laboratory certificates, and Accurassay's laboratory certificates. In total, for all assays above 0.19% cobalt, 94% of the values in the Geovia

GEMS™ database were validated against the original laboratory certificates. Of the remaining 6%, the values were sourced from Canmine assay compilation sheets where the grades likely originated from the TSL Laboratory however, AGP cannot verify this statement. The AGP validation rate is lower for cobalt assays below 0.19% which mostly include material outside of the mineralized zones.

- The QA/QC program for the Puget drilling program consisted of regular insertion of blanks and standard reference material obtained from a Canadian laboratory. The full extent of the QA/QC program for the Canmine data set is largely unknown. AGP is aware that a portion of the historical sample pulps analyzed at TSL Laboratory were re-submitted to ALS Chemex Laboratory in Winnipeg, Manitoba which would be consistent with the type of QA/QC programs implemented by exploration companies at the time the data was collected.
- Scattered plots produced by AGP on the historical Canmine pulp check between the TSL Laboratory and ALS Chemex indicated a very good correlation with a R square of 0.99 and a slope of 1.00. Examination of the QA/QC standards for the Puget Venture 2009-2010 drilling program, by AGP, indicated the samples analyzed by Accurassay for the standard reference material were within specs and the data review did not show any failure.
- AGP validated the assays in the database using historical records comprising of internal Canmine assay compilation sheets, TSL Laboratory original assay certificates, ALS Chemex pulps re-assays laboratory certificates, and Accurassay's laboratory certificates. In total, for all assays above 0.19 % cobalt, 94 % of the values in the Geovia GEMS™ database were validated against the original laboratory certificates. Of the remaining 6 %, the values were sourced from Canmine assay compilation sheets where the grades likely originated from the TSL Laboratory however, AGP cannot verify this statement. The AGP validation rate is lower for cobalt assays below 0.19 %, which mostly includes material outside of the mineralized zones.
- For the Puget Venture drilling, the core handling, core storage, and chain of custody are consistent with industry standards. For the Canmine drilling, core handling procedures described in the SNC Lavalin (SNC) report appear to be consistent with the practices in place at the time the core was collected.
- Metallurgical testwork on a flotation concentrate sample from the Werner Lake deposit was carried out in 1997 at Lakefield Research (now SGS Canada Inc.) in Lakefield, Ontario. The information available was reviewed by AGP's metallurgist and AGP noted that no information was provided in the report on the specific origin of the concentrate sample, or the flowsheet used to produce it.
- The Old Mine Zone was historically mined in the 1950's and the West Cobalt Zone was explored via underground development and bulk sampling in the 1990's. Historical records indicated that:
- In the West Cobalt Zone, Canmine (AIF, 1998) reported that approximately 20,000 tonnes of cobalt bearing material were planned for extraction and milling; and that approximately 10,000 tonnes had been extracted by the end of 1997.

- In the Old Mine zone, Thomson (1950) reported that the shaft accessing the underground workings was developed to a depth of 100 ft. Carlson (1957) reported that approximately 143,000 lbs of cobalt was removed.

For the current resource estimate, AGP removed mined out material from the current mineral resources. AGP attempted to reasonably estimate the amount of material mined-out and the likely location of the tunnels and stopes despite the poor historical records. This is only an estimate and AGP cannot be certain if the specific locations of the mined-out material are accurate or not.

Based on the above conclusions and effective September 6, 2017, AGP completed a resource estimate for the Old Mine Zone and the West Cobalt deposits. The mineral resource presented herein is in conformance with the CIM Mineral Resource definitions referred to in the National Instrument 43-101 (NI 43-101) Standards of Disclosure for Mineral Projects.

The West Cobalt Zone was interpolated with 157 core holes completed by Canmine and Puget from 1995 to 2010, totaling 23,173 m and containing 4,057 assay values. The Old Mine Zone was interpolated with 109 drill holes completed by Canmine and Puget from 1995 to 2010 totaling 17,530 m of drilling and containing 288 assay values. The estimate considers all diamond drill core data that was available prior to September 6, 2017.

The estimate was completed based on the concept of an underground narrow long hole stope operation. Under CIM definitions, Mineral Resources should have a reasonable prospect of economic extraction. A cobalt price of US$ 15.60/ lb Co was used for the cut-off calculation which corresponded to a three-year rolling average seller's price as of August 16, 2016. The cut-off calculation included 85 % metallurgical recoveries based on the SNC 2002 estimate. In order to assess the Mineral Resources an in-situ resource cut-off grade of 0.25 %Co has been applied for potential material amendable to underground extraction. The blocks above the cut-off were visually examined to ensure they were coalescent in reasonable mining shapes.

At the greater than 0.25 %Co cut-off selected, the model returns a total of 57,900 Indicated tonnes grading at 0.51 %Co, containing 653,000 lbs of cobalt. Inferred resources reported at a greater than 0.25 %Co, cut-off, amounted to 6,300 tonnes grading at 0.48 %Co, containing 67,000 lbs of cobalt (Table 1-1).

Table 1-1 presents the Mineral Resources at the Werner Lake deposit with the previously mined out material removed.

Table 1-1: Mineral Resources for the Werner Lake Deposit at a 0.25 %Co Cut-off Grade

Classification	Tonnage ('000 t)	Co (%)	Cu (%)	As (%)	Au (gpt)	Contained Co ('000 lbs)
Indicated	57.9	0.51	0.25	0.27	0.22	653
Inferred	6.3	0.48	0.14	0.30	0.24	67

Notes:
Block model was estimated by ID cubed interpolation method
Average density of mineralized rock is calculated based on %Co + %Cu relation
Mined out areas are excluded from the Mineral Resources
Rounding of tonnes, as required by reporting guidelines, may result in apparent differences between tonnes, grade, and contained metal content
Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade, or quality, are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply, but not verify, geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

1.1 Recommendations

AGP is of the opinion that the Werner Lake Cobalt Project warrants further investigation and development. From the work that was completed, AGP offers the following recommendations:

- Compilation of all data and documentation in order that all information pertaining to the Project is properly organized and digitized.
- Drill Core:
  - the drill core should be re-logged to standardize lithological codes and coding between the Puget and historic drill logs
  - additionally, specific gravity measurements should be collected on drill core, by water immersion method, from the mineralized zone and country rock for better control of the density variability within each zone
- Drill Program: a single-phase drill program of 13 drill holes are recommended to further define the known deposit at depth and to bring some Inferred Resources to an Indicated category; and 3 true twin drill holes for some of the historic drill holes.
- Drill Collar Survey: a land surveyor should be contracted to more accurately tie-in the collar locations from UTM coordinates to mine grid coordinates; this may be conducted separately, or simultaneously, with the proposed drill program.
- Exploration:
  - surface channel sampling over mineralized veins at surface to bring the mineralized veins to surface and possibly greater confidence in the mineral resource classification
  - running a high-resolution LIDAR topographic survey
  - underground re-sampling in the West Cobalt Zone by dewatering the underground workings

- Investigate the possibility of the inclusion of chip samples in the next resource estimate.
- Metallurgical testwork through a flotation test and hydrometallurgical test to bring the historic metallurgical testwork to current standards.

Pending positive results from these proposed work programs, including the dewatering of the underground workings, a preliminary economic assessment may then be recommended. The budget of the proposed work programs is approximately CAD$ 736,000 as detailed in Table 1-2 below.

Table 1-2: Proposed Budget for Recommended Work Programs

Description	Estimated Cost ($CAD)
Data Compilation	
Geological File Compilation and Digitization	$ 15,000
Drill Core	
SG Sample Measurements	$ 8,000
Re-logging of drill core (standardize lithology codes)	$ 12,000
Field Exploration Programs	
Re-survey of collar coordinates	$ 15,000
LIDAR topographic survey	$ 21,000
Outcrop channel sampling and sample analysis	$ 25,000
Underground Chip Sampling	
Dewatering of underground workings	$ 20,000
Channel Sampling and Sample Analysis	$ 20,000
Diamond Drilling	
Diamond drilling (approximately 3,515 m)	$ 967,000
Downhole geophysical survey	$ 5,000
Sample analysis	$ 15,000
Metallurgical Testwork	
Flotation and hydrometallurgical testwork	$ 80,000
TOTAL	**$1,203,000**

2 INTRODUCTION AND TERMS OF REFERENCE

2.1 Introduction

GEMC is a Canadian-registered resource company based in Vancouver, British Columbia. GEMC is a publicly listed company on the Toronto Stock Exchange – Venture Exchange (TSXV:GEMC) and the Frankfurt Stock Exchange (FSE:5GE1). GEMC is focused on the exploration and development of cobalt assets in Canada and Australia.

GEMC has retained AGP to prepare a NI 43-101 Mineral Resource Estimate for the Werner Lake Project. This technical report, describing the resource estimate, covers two mineralized zones situated on the Property namely the West Cobalt Zone and the Old Mine Zone. The Technical Report complies with standards set out by the Canadian Securities Commission form NI 43-101F1.

All units of measurement used in this technical report and resource estimate are in metric, unless otherwise stated. All grid references are based on the Canmine mine grid system where the point of origin is 10,000 east and 7,700 north which correspond to 357,533.3 East and 5,592,526.5 North in UTM NAD83 coordinate system. Grid rotation between the UTM NAD 83 and the Mine Grid is 3.398056 east of grid north. All monetary units are in Canadian dollars unless otherwise noted.

2.2 Qualified Persons and Site Visits

Mr. Desautels, P.Geo. visited the Project on April 20 & 21, 2010, accompanied by Mr. Michael Dehn, P.Geo., who at the time was CEO and Director of Puget, and Mr. T. Hughes, B.Sc. Hons., P.Geo., an independent consulting mineral exploration geologist and project manager for Puget. Drilling was in progress at the time of the visit.

The 2010 site visit is still considered current by AGP since no additional work was conducted on the Property after the completion of the 2010 drill program managed by Puget.

The Qualified Persons (QP) responsible for this report are Pierre Desautels, B.Sc. Hons., P.Geo., Principal Resource Geologist for AGP and Paul Daigle, B.Sc., P.Geo., Associate Senior Geologist for AGP. Table 2-1 shows the areas of responsibility for this report by the two authors:

Table 2-1: Qualified Persons Area of Responsibility

Qualified Person	Site Visit	Section Responsibility
Pierre Desautels, B.Sc. Hons., P. Geo.	April 20-21, 2010	Sections 1-13, Sub-sections 14.3, and 14.4, Sections 23, 24 and portions of Section 25 related to drill data, analytical methods, QA/QC, wireframing & density models
Paul Daigle, B.Sc., P.Geo.	n/a	Section 14 except Sub-sections 14.3 and 14.4, portions of Section 25 related to the mineral resource estimate, and Sections 26 and 27

2.3 Information and Data Sources

The main sources of information in preparing this report are from internal reports from GEMC and previous owners of the Property. The three reports mentioned below, were used extensively in the preparation of Sections 5 through 7 of this report. A complete list of references is provided in Section 27.0.

- Harper G., 2015; Technical Report for the Werner lake Mineral Belt Property, Kenora Mining Division, Ontario, Report for GEMC and Global Cobalt Corporation, May 26, 2015.
- Wahl, G.H. (SNC), 2002. Werner Lake Project, Canmine Resources Corporation, Geology & Resource Estimation. SNC-Lavalin Engineers and Constructors. 246 pages. 15 April 2002
- Hughes, T.N.J., 2010a; Report on the Drilling Programme, December 2009 – May 2010, Werner Lake Project, NW Ontario. Puget Inc.
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3 RELIANCE ON OTHER EXPERTS

AGP has followed standard professional procedures in preparing the content of this report. Data used in this report has been verified where possible and this report is based upon information believed to be accurate at the time of completion. AGP has no reason to believe the data was not collected in a professional manner.

The authors have also relied on several sources of information on the Property, including digital, geological, and assay data. Therefore, in writing this report, the QPs rely on the truth and accuracy as presented in the various sources listed in the References section of this report.

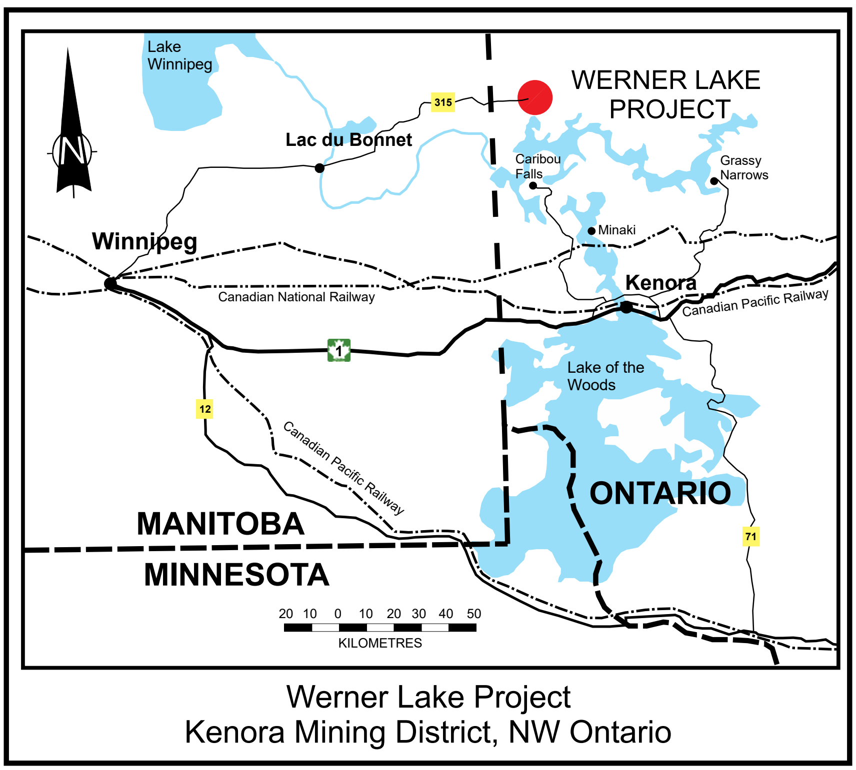
AGP has not verified the legal status, legal title to any permits, or the legality of any underlying agreements for the subject properties regarding mineral rights, surface rights, permitting, and environmental issues in sections of this technical report. AGP has relied on information provided on July 28th, 2017 by Mr. Paul Sarjeant, P. Geo., Vice-President Projects and Director of GEMC.

4 PROPERTY LOCATION AND DESCRIPTION

4.1 Property Location

The Werner Lake property is located in north-western Ontario, within the Kenora Mining District approximately 85 km north-northwest of Kenora, Ontario and approximately 170 km east-northeast of Winnipeg, Manitoba. The Werner Lake mine site area is centered on latitude 50° 28′ 11″ N and longitude 94° 56′ 50″ W. The National Topographic System (NTS) map reference to the sheet covering the area is the Umfreville Lake sheet, NTS 52L/07 (1: 50,000 scale). Figure 4-1 shows the location of the Property.

Figure 4-1: Property Location Map



Source: GEMC (2017)

4.2 Property Description

As of the date of this report, the GEMC Werner Lake property consists of 102 Patented Mining claims conveying mineral rights only, 6 Patented Mining claims conveying mineral and surface rights and 2 Leaseholds. This group of Patented Mining claims and Leaseholds covers approximately 1,746.4 ha (Figure 4-2). In addition, GEMC also controls Licenses of Occupation totaling approximately 356.5 ha that overlap the Patented Mining claims and Leaseholds (Figure 4-3). A summary of the Patented Mining claims, Leaseholds and Licences of Occupation can be found in Table 4-1. Details of the Patented Mining claims can be found in Table 4-2, details of the Leaseholds in Table 4-3, and Licences of Occupation in Table 4-4.

Canmine, the primary developer of the project, sought creditor protection under the Companies Creditor Arrangement Act (Canada) in 2002. The property was then purchased out of receivership by Commerce Capital, a private company. Under the terms of that arrangement the leases and claims were sold free of any incumbrances and royalties. Commerce Capital then completed a business arrangement with Puget in which Puget acquired all the outstanding mineral claims, leases, and Licenses of Occupation. Under the terms of that agreement, Puget took control of the complete land package, and Capital Puget subsequently became registered as Global Cobalt Corporation. GEMC was created through a spinout transaction from Global Cobalt Corporation in January 2016 and retained possession of the Werner Lake Property. During this time, a number of the unpatented mineral claims were allowed to lapse.

Figure 4-2: Werner Lake Minesite Area Property Outline

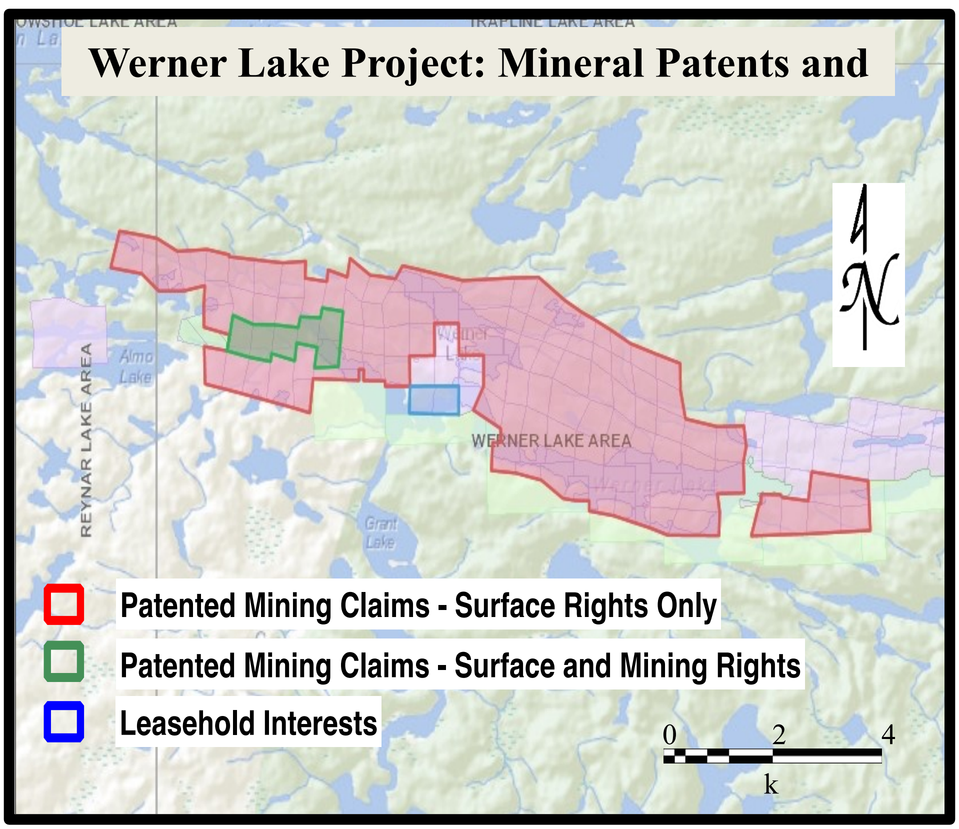


Table 4-1: Summary of Minerals Rights for the Werner Lake Property

Mineral Rights	No. of Claims/Leases	Area (ha)	Comments
Patented Claims	102	1,631.30	Mining Rights Only
Patented Claims	6	86.50	Surface & Mining Rights
Leaseholds	2	28.57	Mining Rights Only
Total	110	1,746.37	
Licenses of Occupation	10	356.567	Mining Rights Only
Total		**356.567**	

Under the current plan of arrangement GEMC controls 100 % interest in the Werner Lake Property. GEMC have no property payments due and are solely responsible for annual rental taxes as incurred through the Minister of Finance. Currently annual tax payments on the patented claims and leases total approximately $6,390 per year and the tax payments on the Licence of Occupations totals $2,202 per year. There are currently no unpatented claims within the project area and so there are no annual work requirements due on the property.

Figure 4-3: Werner Lake Project – License of Occupation

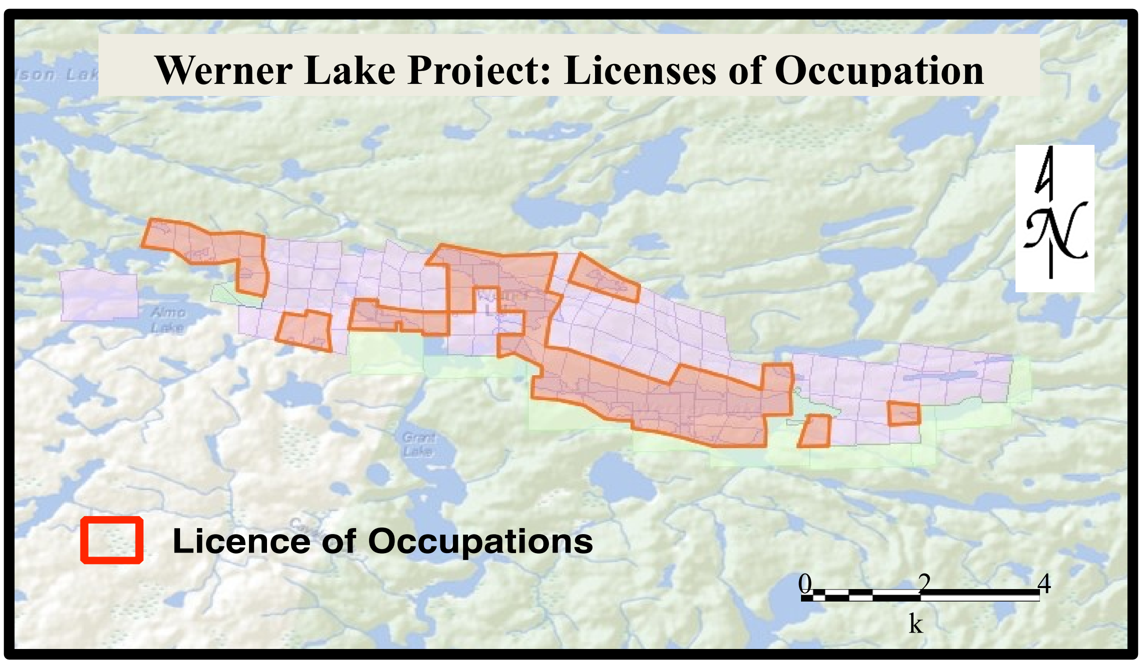


Table 4-2: Details of the Patented Mining Claims on the Werner Lake Property

Claim No.	Rights	Comments
Patented Claims		
KRL 9381	Surface and mining rights	Werner Lake West
KRL 9382	Surface and mining rights	Werner Lake West
KRL 9383	Surface and mining rights	Werner Lake Old Minesite
KRL 9385	Surface and mining rights	Werner Lake Old Minesite
KRL 9386	Surface and mining rights	Werner Lake East Zone
KRL 9387	Surface and mining rights	Werner Lake East Zone
KRL 19096	Mining rights only	
KRL 19097	Mining rights only	
KRL 19107	Mining rights only	
KRL 19108	Mining rights only	
KRL 19109	Mining rights only	
KRL 19110	Mining rights only	
KRL 19111	Mining rights only	
KRL 19112	Mining rights only	
KRL 29054	Mining rights only	
KRL 29055	Mining rights only	
KRL 29058	Mining rights only	
KRL 29059	Mining rights only	
KRL 29060	Mining rights only	
KRL 29061	Mining rights only	
KRL 29062	Mining rights only	
KRL 29063	Mining rights only	
KRL 29064	Mining rights only	
KRL 29065	Mining rights only	
KRL 29066	Mining rights only	
KRL 29067	Mining rights only	
KRL 29068	Mining rights only	
KRL 29069	Mining rights only	
KRL 29070	Mining rights only	
KRL 29071	Mining rights only	
KRL 29072	Mining rights only	
KRL 29073	Mining rights only	
KRL 29074	Mining rights only	
KRL 29075	Mining rights only	
KRL 29076	Mining rights only	
KRL 30055	Mining rights only	Central Occurrence

Claim No.	Rights	Comments
KRL 30056	Mining rights only	Rexora #3 Occurrence
KRL 30057	Mining rights only	Rexora #4 Occurrence
KRL 30058	Mining rights only	
KRL 31229	Mining rights only	
KRL 31373	Mining rights only	
KRL 31374	Mining rights only	
KRL 31823	Mining rights only	
KRL 31824	Mining rights only	
KRL 31825	Mining rights only	
KRL 31826	Mining rights only	
KRL 31827	Mining rights only	
KRL 31828	Mining rights only	Werner Lake West Arm Occurrence
KRL 33170	Mining rights only	
KRL 33171	Mining rights only	
KRL 33172	Mining rights only	
KRL 33175	Mining rights only	
KRL 33176	Mining rights only	
KRL 33177	Mining rights only	
KRL 33178	Mining rights only	
KRL 33179	Mining rights only	
KRL 33180	Mining rights only	
KRL 33181	Mining rights only	Werner Lake Old Minesite
KRL 33182	Mining rights only	
KRL 33183	Mining rights only	
KRL 33184	Mining rights only	
KRL 33185	Mining rights only	
KRL 33186	Mining rights only	
KRL 33187	Mining rights only	
KRL 33188	Mining rights only	
KRL 33189	Mining rights only	
KRL 33190	Mining rights only	
KRL 33191	Mining rights only	
KRL 33192	Mining rights only	
KRL 33193	Mining rights only	
KRL 33194	Mining rights only	
KRL 33195	Mining rights only	
KRL 33196	Mining rights only	
KRL 33198	Mining rights only	
KRL 33199	Mining rights only	
KRL 33200	Mining rights only	

Claim No.	Rights	Comments
KRL 33201	Mining rights only	
KRL 33202	Mining rights only	
KRL 33203	Mining rights only	
KRL 33204	Mining rights only	
KRL 33205	Mining rights only	
KRL 33206	Mining rights only	
KRL 33207	Mining rights only	
KRL 33208	Mining rights only	
KRL 33209	Mining rights only	
KRL 33210	Mining rights only	
KRL 33211	Mining rights only	
KRL 33212	Mining rights only	
KRL 33240	Mining rights only	
KRL 33270	Mining rights only	
KRL 33271	Mining rights only	
KRL 33280	Mining rights only	
KRL 33281	Mining rights only	
KRL 33282	Mining rights only	
KRL 33283	Mining rights only	
KRL 33284	Mining rights only	
KRL 33328	Mining rights only	
KRL 33329	Mining rights only	
KRL 33330	Mining rights only	
KRL 33331	Mining rights only	
KRL 33332	Mining rights only	
KRL 33333	Mining rights only	
KRL 33416	Mining rights only	
KRL 33419	Mining rights only	
KRL 33421	Mining rights only	
KRL 33422	Mining rights only	
KRL 33423	Mining rights only	
KRL 36272	Mining rights only	

Table 4-3: Details of the Leaseholds on the Werner Lake Property

Leaseholds	Rights		Size (ha)	Expiry Date
KRL 33173	Mining rights only	21-year lease	17.203	March 30, 2030
KRL 33174	Mining rights only	21-year lease	15.297	March 30 2030
		Total	**32.500**	

Table 4-4: Details of the Licences of Occupation on the Werner Lake Property

License No.	Comments	Size (ha)	Comments: Includes KRL's
Licenses of Occupation			
10661	Mining rights only	7.365	KRL9387
12128	Mining rights only	63.054	Part Mining Claims: KRL19096, KRL29055, KRL19107, KRL19108, KRL19109, KRL19110, KRL19111
12246	Mining rights only	56.292	Part Mining Claims: KRL29059, KRL29060, KRL29061, KRL29062, KRL29063, KRL29064, KRL29065, KRL29066, KRL29067 Werner Lake Old Minesite
12247	Mining rights only	68.076	Part Mining Claims: KRL29068, KRL29069, KRL29070, KRL29071, RKL29071, KRL29073, KRL29074, KRL29075, KRL29076
12501	Mining rights only	52.103	Part Mining Claims: KRL31823, KRL31825, KRL31828, KRL31829
13150	Mining rights only	60.974	Part Mining Claims: KRL33178, KRL33196, KRL33197, KRL33198, KRL33199, KRL33200, KRL33208, KRL33210, KRL33212
13151	Mining rights only	7.891	Part Mining Claims: KRL33174, KRL33175, KRL33176
13283	Mining rights only	25.617	Part Mining Claims: KRL36272, KRL36273, KRL33416, KRL33420, KRL33421
13284	Mining rights only	1.998	Part Mining Claims: KRL33328, KRL33333
13292	Mining rights only	13.197	Part Mining Claims: KRL33270, KRL33271, KRL33281, KRL33282, KRL33283, KRL33284
	Total	**356.567**	

4.4 Property Agreements

Pursuant to an agreement between Puget and Commerce Capital dated April 1, 2009, Puget acquired all of Commerce Capital interests in the property. Commerce Capital received a payment of $1 million and granted Commerce Capital a 2.0 % net smelter royalty in relation to all ores, minerals, or concentrates produced from the Property. Puget retained the right to purchase 50 % of the defined net smelter royalty for a price of $2 million. GEMC has assumed this condition.

GEMC contracted Nordstrom Title Search Inc. to carry out an exhaustive title search on the subject property. Nordstrom competed title searches on all the “Pins” registered under the name of Puget and also searched abutting Pins to ensure nothing was overlooked. The resulting package of information compiled by Nordstrom was made available to AGP for review.

As stated earlier AGP has not undertaken any due diligence on the property title and has relied upon GEMC documentation that shows all agreements and titles are in good standing.

4.5 Permits

Any new work programs will require the appropriate permits and processes be completed under the Ministry of Northern Development, Mines, and Forests Guidelines.

4.6 Environmental Liabilities

A review of the property was carried out by the Ministry of Mines in July 2012 and recommended actions to meet the requirements of the Mine Rehabilitation Code of Ontario were made. GEMC has been working with the government to meet the recommended requirements, but none are considered significant by GEMC and steps are underway to correct these deficiencies.

AGP is unaware of any other environmental liabilities on the Property.

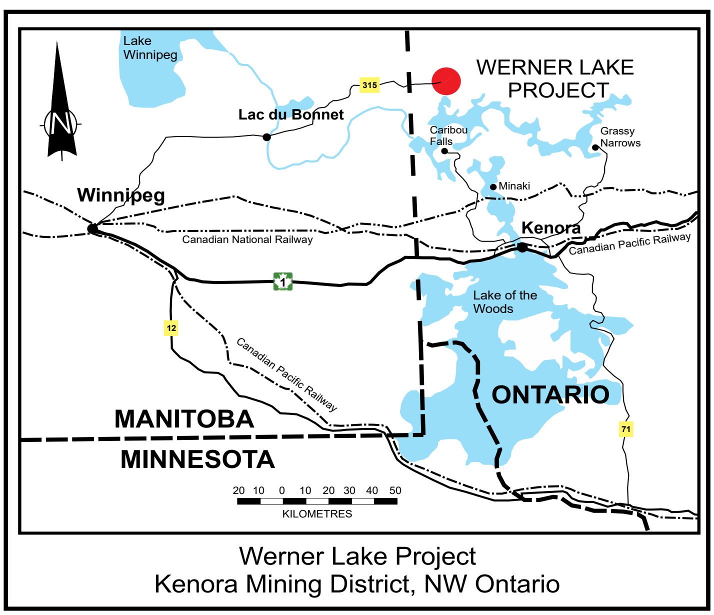
5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Accessibility

The Werner Lake property is located in north-western Ontario approximately 85 km north of Kenora, Ontario and approximately 85 km east of the town of Lac du Bonnet, Manitoba (Figure 5-1). The project lies roughly 14 km east of the Manitoba-Ontario border and is located in the Umfreville Lake sheet, NTS 52L/07, part of the Kenora Mining District.

The Property is most easily accessed from Manitoba, following Manitoba provincial roads 313 and 315 from Lac du Bonnet to the Ontario border. East of the Ontario/Manitoba border access continues along an unmaintained dirt road (the "Werner Lake Road") for approximately 20 km to the old mine site. The Werner Lake Road continues to the old Gordon Lake Mine, another 3.5 km to the east. Beyond this point, the road narrows to a trail. At present, the road is in poor condition with wash outs and numerous potholes. Historically, the road was used by Falconbridge in the mid 1970's to truck ore from the Maskwa Nickel Chrome Mines to Werner Lake for milling.

Figure 5-1: Access to Werner Lake Project



Source: GEMC, August 2017

5.2 Climate

Climatic conditions at Werner Lake are very similar to those in Kenora, Ontario. Over the course of the year, the average temperature typically varies from -20°C in the winter to 25°C in the summer. Temperatures rarely exceed 29°C in the summer and only occasionally dip below -31°C in January, the coldest month of the year. Precipitation is in the range of 650 mm per year, with over 65 % occurring from May through the end of September as rain (website: weatherspark.com). During the winter months' snow depth reaches approximately 45 cm, although extreme daily snow depth has been recorded as high as 145 cm (March 5, 1966) (website: farmerzone.com). Operations and access can be carried out year-round subject to snow plowing as necessitated.

5.3 Infrastructure and Local Resources

Werner Lake has no facilities other than a private lodge. Grid power to the area is no longer available and transmission lines have been removed. The facilities associated with the old mining operations have all been abandoned, dismantled, or have collapsed and are of no value for any new development. Canmine erected a large steel building located to the west of the West Cobalt Deposit decline portal. This building was subsequently acquired by Puget and is now used as their core logging and storage facility.

The nearest Ontario Government offices, or authorities responsible for administration, policing and maintenance, are located in Kenora however, since the Werner Lake project is not connected to the Ontario road systems, road maintenance has been undertaken by local Manitoba based contractors.

Mining personnel are available from Lac du Bonnet Manitoba, and Bissett Manitoba, and from the Kenora and Red Lake areas of Ontario. Lac du Bonnet offers little in the way of technical services other than those associated with a small agricultural economy based community. Winnipeg however, is only 1½-2 hours driving distance away, with a comprehensive range of services and supplies. The Canadian Pacific Railway mainline passes east/west through Molson and White Mouth, 45 km south of Lac du Bonnet and can be used for dispatching concentrate and other heavy freight as has been done in the past by both Falconbridge and Canmine.

5.4 Physiography

Topographically, the area is typical of Canadian Precambrian Shield terrain characterized by low relief with elevation ranging from 300 m to 400 m above sea level with maximum local relief of approximately 45 m. Locally, areas of rock outcrop ridges are separated by narrow linear gullies defined primarily by faults. These gullies contain streams, creeks, small lakes and ponds, and muskeg swamps.

The area is forested with jack pine, white spruce, and blueberry bushes and in poorly drained areas with tamarack, willow, black spruce, and alder. Historic burned areas with a thicker soil cover are typically covered with birch, poplar, and jack pine.

6 HISTORY

Werner Lake has a long and extensive exploration and development history and can best be grouped into three phases:

1. Early discovery, exploration, and production
2. Development and operation from Canmine Resources Corporation
3. Exploration activities from Puget Ventures Ltd.

The following section has relied heavily a previous report by Hughes, T.N.J 2010 and Harper, G. 2011 which was summarized and edited by P. Sarjeant and AGP.

6.1 Early Discovery, Exploration, and Production (1920 – 1944)

The earliest claim staking in the Werner Lake area was undertaken in 1920-1921 when copper-cobalt mineralization was discovered by prospector Mr. Carleson. Subsequently, a series of test pits, trenches, and a shallow shaft was sunk near the current Werner Lake Cobalt deposit by Kenora Prospectors and Miners Ltd. Government records indicate approximately 70 tons of copper-cobalt ore was shipped to Norwood, Ohio.

The property was then leased to N.B. Davis who operated the mine until it closed in 1944. During this period a two-compartment shaft was sunk, a 42 ft adit was completed and a 25 ton per day mill was installed. A total of 123,386 lbs of cobalt was shipped between 1940 and 1944. Total mine production was reported at 143,386 lbs of cobalt grading approximately 2.2% cobalt and 0.75 % copper (Hughes 2010a).

6.1.1 Other Significant Historical Work

Further prospecting in the area was rewarded by additional discoveries including sulphide mineral occurrences carrying nickel and copper near the southeast shores of Gordon Lake which subsequently, was developed to become the Gordon Lake Nickel Deposit. During this period Noranda Mines Ltd trenched and drilled the Gordon Lake property but dropped the ground.

The claims were then acquired by Rexora Mining Corporation and optioned to Falconbridge Nickel Mines Ltd. in 1948. The belt was further explored by many companies including Dome Exploration (Canada) Ltd, International Nickel Company of Canada Ltd, Frederick Mining and Development Ltd., Rexora Mining Corporation Ltd., and Torburn Gold Mines Ltd.

In 1952, Quebec Nickel Corporation Ltd. acquired all the ground and began underground exploration and development (Rose, E.R., 1956). In 1955, Quebec Nickel Corporation Ltd merged with Eastern Smelting and Mining Corporation to form Eastern Mining and Smelting Corporation Ltd. In 1958, the name was changed to Nickel Mining and Smelting Corporation Ltd. The company was reorganized twice more to finally form Consolidated Canadian Faraday Ltd in 1967.

In 1962, the Gordon Lake Mine began production and produced 1,370,285 tons grading 0.92% nickel and 0.47% copper, 0.004 ounces per ton platinum and 0.023 ounces per ton palladium. The mine shut down in late 1969.

The mineral resource estimates and reserves described in this section are historical in nature. They are provided here for historical context only. The QP is not treating these historical estimates as current mineral resources or reserves and has not undertaken any independent investigation of the resource estimates; therefore, the resource estimates stated above should not be relied upon.

Numerous other companies undertook exploration activities throughout the Werner Lake Belt including geophysical surveys, mapping, sampling, diamond drilling, and in some cases underground development work.

6.2 Canmine Resources Corporation (1994 – 2001)

The Werner Lake Cobalt Deposit lay relatively dormant from the time of the mine closure in 1944 until Canmine conducted regional exploration work at Werner, Rex, and Bug lakes beginning in 1994. Despite the lack of work at the Werner Lake Cobalt deposit, significant work continued throughout the Werner Lake Belt until the late 1980's.

Canmine's initial efforts included a 1,923 line-kilometre (line-km) helicopter-borne geophysical survey conducted by Aerodat Inc. This work led to more detailed ground geophysical surveying which ultimately resulted in the discovery of the Big Zone Deposit and the Eastern Shallows Deposit.

Between 1995 and 1997, Canmine completed over 75,000 ft (roughly 22,860 m) of diamond drilling at the Werner Lake project. Drilling of previous identified zones of mineralization resulted in the delineation of Lenses 1 and 2 of the Werner Lake Minesite Deposit and the discovery of Lens 3 of the Werner Lake Minesite Deposit and the West Cobalt Deposit.

Lenses 1 and 2 have since been combined and are now labeled Old Mine Upper Zone and Lens 3 is Old Mine Lower Zone.

In 1998, Quantec Consulting Inc. (Quantec) was contracted to undertake a time domain electromagnetic (TEM) 3-D borehole. Quantec tested two drill holes and located three deep conductors, the sources of which are not known.

All drill core was logged in detail in the field with lithological, structural, mineralogical, and alteration observations recorded on standardized logging sheets. Drill hole collar locations were surveyed and acid tests were taken at regular intervals down-hole. Drill hole Azimuth deviations were not recorded. Drill holes dips ranged from -45° to -75°. Drill core diameter was BQ.

Harper (2011) has concisely summarized the work of Canmine and the following sections have been extracted from his report and were slightly edited by AGP.

Canmine assayed more than 2,000 drill core rock samples for cobalt, copper, gold, and arsenic from the West Cobalt and Werner Lake Old Mine Deposit. Additionally, a total of 646 drill core samples were assayed for cobalt, copper, gold, and arsenic from the Eastern Shallows Deposit drill program which is not the subject of this report. Standard procedures for handling core in the field were used by the diamond drill contractors and the field geologists. Canmine reported the drill core recovery was typically high, with virtually 100% recovery. The infrequent intervals of lost core were noted in the drill logs.

TSL of Saskatoon, Saskatchewan conducted all sample preparation; sample splits and pulps were retained in storage at TSL's facilities in Saskatoon. Canmine did not carry out a formal re-assaying or check-assaying program on core from the Werner Lake Cobalt Project. However, results from metallurgical testing by Lakefield Research Ltd. accord with assays carried out by TSL. Individual re-assays or check assays were done on an as-needed basis to verify results between visual estimates made during drill core logging and assay results from sample splits. Samples obtained from the underground exploration program have also confirmed the reliability of the drill core assays.

Historic reserves and resources are understood to have all been estimated by the Canmine geological staff under the supervision of W.S. Ferreira, P. Eng during the period 1996 – 1998. No independent verification of the resources or reserves was undertaken after the majority of the diamond drilling and all the underground development were completed. Prior to that work, an independent estimate of the resources and reserves had been made by Reedman (1996) and another by Stoner Engineering Consultants Ltd. (Stoner) in 1998. Canmine also estimated reserves using an interpolated block method to provide a comparison with reserves estimated by the polygonal method. The OREBLOX program, part of Borsurv® ore reserve estimation software, was used for the estimation.

The results of this work led to more advanced engineering and metallurgical work at the project.

By the end of 1997, a total of 847 ft (approximately 258 m) of underground ramping, drifting, and raising was completed into the West Cobalt Deposit and 10,000 tonnes of mineralized material was extracted.

In 1997, Canmine contracted Lakefield Research Limited (Lakefield) to conduct metallurgical bench test milling and chemical analysis on the Werner Lake mineralized material. A 25-tonne bulk sample was extracted from the Werner Lake Minesite area and shipped to Lakefield for the preparation of two concentrate samples for hydrometallurgical work. The metallurgical and hydrometallurgical test work proved positive and it was recommended that Canmine proceed to pre-feasibility work. Concurrent with this work, Canmine contracted Western Minerals Technology Pty Ltd from Australia to begin preliminary design work on a proprietary “Activox” process plant to treat the pyritic cobalt concentrates. Results of this work indicated 76% cobalt recovery after two hours of “Activox” leaching. The report suggested that with further work and modification, it would be possible to achieve in excess of 90% extraction of the cobalt from the concentrate (Johnson 1997 and Evans et al. 1998). With high-temperature pressure leaching, Lakefield extracted greater than 99% of the cobalt which was then treated to precipitate cobalt carbonate assaying 35% cobalt with little arsenic (0.03%) and other deleterious elements.

In 1999, a Pre-Feasibility Study was contracted to Stoner. The study concluded that full feasibility work on the project was warranted. Canmine began feasibility work, but ran out of funds prior to the studies being completed.

In April 2003, Canmine officially announced receivership proceedings (Northern Miner, April 7-13, 2003).

6.3 Puget Ventures Ltd. (2009-2010)

In September 2008, Puget acquired a large land package including the Werner Lake Deposit and West Werner Lake Deposit and other claims and patents within the Werner Lake Belt primarily through a business arrangement with Commerce Capital. A number of unpatented mining claims were acquired through property deals with Benton Resources and others, but those claims were allowed to lapse in recent years. Other unpatented mineral claims acquired through the arrangement with Commerce Capital were also allowed to lapse.

From December 2009 to May 2010 Puget initiated a 7,565.3-m drill program with a primary goal to increase known mineralization and produce a revised resource estimate for the Werner Lake and West Werner Lake cobalt-copper-gold deposits. The drill program comprised NQ diameter holes surveyed at 50 m intervals down hole, typically with readings taken at the bottom of holes and just below the casing. Collars were located by referencing the historic drill holes and the historic mine grid. All drill core was logged by company personnel at the Mustang Minerals core facility west of the Property or at the warehouse facility at site. Drill core was half sawn, one half stored at the Puget warehouse on the Werner Lake property and the other half sent for assay at Accurassay Laboratories Ltd in Thunder Bay Ontario. A total of 1,862 samples, including blanks and standard reference material, were analysed for thirty elements including, ICP, Au, Cu-Ni-Co, and PGM elements.

In July 2011, Puget, through a reverse takeover, became Global Cobalt Corporation.

No further work was conducted on the Property by Global Cobalt Corporation since 2010.

6.4 Global Energy Metals Corporation (2016 – present)

In January 2016, GEMC acquired the Werner Lake Project as part of a spin-out transaction from Global Cobalt Corporation. As of the date of this report, GEMC has not completed any on-site physical work on the project. Work efforts to this point have focused on reviewing historic data primarily from the Canmine and Puget activities and completing this most recent NI 43-101 Technical Report.

6.5 Historic Production

Reports of the historical production from the Werner Lake mine are limited.

Carlson (1957), reported that in 1932, some 70 tons of cobalt ore contained approximately 20,000 lbs Co. Carlson also reported that during operation between 1940 and 1944, a total of 123,386 lbs Co was shipped from the mine site. The total tonnage was not reported. Carlson also noted that up until 1942, the ore was hand-cobbed when a mill was erected on site. This method of selecting ore makes an accurate account of actual tonnages extracted and milled difficult to determine.

In 1995-1996, Canmine reported in their 1998 Annual Information Circular (AIF), 3,382 tonnes were taken from the former Werner Lake mine site (Old Mine).

In 1997, Canmine stated the underground exploration was to include excavating up to 20,000 tonnes of potential ore for testing (AIF, 1998). Canmine reported that by the end of 1997, approximately 10,000 tonnes of cobalt bearing material had been excavated from the West Cobalt deposit via 846 ft (~257.9 m) of ramp development and drifting (AIF, 1998). Canmine does not reference other work completed at Werner Lake, however, one mine plan from November 1998 shows a planned, or possibly developed, second level and a stope.

Table 6-1 summarizes the available information of historical production at the Werner Lake Deposit.

Table 6-1: Summary of Historic Production at the Werner Lake Deposit

Location	Year	Tons or tonnes produced	Co lbs produced	Comments
Old Mine	1932	70 tons	20,000	70 short tons = 64.6 metric tonnes Shaft sunk to about 35 ft (10.7 m) (Carlson, 1957)
		(Carlson, 1957)	(Carlson, 1957)	
Old Mine	1940-44	n/a	123,386	Ore was hand-cobbed until 1942. (Carlson, 1957) Shaft is 100 ft. (30.5 m). (Thomson, 1950) 2 compartment shaft developed and deepened and a 42 ft. (12.8 m) adit was completed. (ODM, 1945; Parker, 1998)
			(Carlson, 1957)	
Old Mine	1940-44	2,955 tonnes	n/a	reference to tonnes in AIF 1998 is of unknown origin; no reference cited
		(AIF, 1998)		
Removed from "former Cobalt mine site" Old Mine	1995-96	3,382 tonnes	n/a	reference to tonnes in AIF 1998 is of unknown origin; no reference cited tonnes are reiterated in Harper (2011); no reference cited
		(AIF, 1998) (Harper, 2011)		
West Cobalt	1997	~10,000 tonnes	n/a	UG Development ramp development and drifting Canmine stated they expected underground exploration to include up to 20,000 tonnes of potential ore to be tested (AIF,1998).
		(AIF, 1998)		

n/a = not available

6.6 Historic Resource Estimates

AGP cautions the reader that the historical resources presented in this section are for historical context only. AGP is not treating the historical estimate as current mineral resources or mineral reserves since key assumptions, parameters, and methods used to prepare the historical estimates are largely unknown. A QP has not done sufficient work to classify the historical estimate as a mineral resource or mineral reserve and more importantly, the mineral resources estimate presented in this section have now been superseded by the current mineral resources estimate described in detail in Section 14 of this report.

Historic resources pre-dating the 2001 drill program are understood to have been estimated by the Canmine geological staff under the supervision of W.S. Ferreira, P. Eng. during the period of 1996 – 1998. No independent verification of the resources was undertaken after the majority of the diamond drilling, and all the underground development was completed. Harper reported that prior to that work, an independent estimate of the resources had been made by Reedman in 1996, and another by Stoner in 1998.

The last resource estimate produced by Canmine can be found in a report titled Werner Lake Cobalt Project, Northwestern Ontario, Canada Business Plan, dated January 1999. The resources were also reported in the Canmine 2000 annual report. At the time, Canmine reported the following for the Werner Lake West Cobalt deposit and the Old Minesite deposit:

- Proven reserves total 140,031 tonnes of 0.47% cobalt, 0.26% copper and 0.008 oz/t gold
- Probable reserves total 40,829 tonnes of 0.25% cobalt, 0.43% copper and 0.030 oz/t gold
- Indicated resources total 51,456 tonnes of 0.13% cobalt, 0.20% copper and 0.003 oz/t gold
- Inferred resources total 869,378 tonnes of 0.29% cobalt, 0.28% copper and 0.011 oz/t gold

Information gathered from various reports indicated that the resources were produced using a polygonal method and it is not clear if the mined-out material was removed from the Old Minesite deposit, nor is it clear at what cut-off the polygons were generated.

AGP reviewed the information available and found that the "Proven", "Probable", and "Indicated" resources reported by Canmine appear to have drill support. The "Inferred" material was projected ***without drill support*** from the base of the drilling to a vertical depth of 550 m past the drilling depth of 150 m (West Cobalt) and 250 m (Old Mine).

AGP considered the methodology used in the definition of the Inferred resources was not to industry standard at the time the resource/reserve estimate was produced and therefore AGP considered the historical resources from Canmine are not valid and cannot be compared with the more recent estimate.

In April 2002, SNC reported a resource estimate for the Werner Lake project (Wahl 2002) at a 0.1%, 0.15%, and 0.2 %Co cut-off. The 0.15 %Co cut-off is as follow:

- Measured resources total 147,700 tonnes of 0.32% cobalt, 0.26% Copper and 0.007 Oz/t gold
- Indicated resources total 31,500 tonnes of 0.23% cobalt, 0.28% Copper and 0.006 Oz/t gold
- Inferred resources total 100 tonnes of 0.29% cobalt, 0.14% Copper and 0.003Oz/t gold

The resources were estimated using geostatistical methods (Inverse distance squared) within a suite wireframe outlining the mineralization. The methodology is well described in the SNC report dated 2002 and authored by G. Wahl, independent consulting geologist under sub-contract to SNC, however it is not clear if the mined-out areas were removed from the estimate.

The report was not made public and was kept as an internal document. Canmine was near bankruptcy when the report was issued and therefore AGP assumes the report was a low priority at the time.

Again, AGP would like to stress that the above-mentioned resource estimates are provided for historical context only. The QP is not treating these historical estimates as current mineral resources or reserves and has not undertaken any independent investigation of the resource estimates; therefore, the resource estimates mentioned above should not be relied upon. These historical resource estimates are no longer current and have been superseded by the resource estimate described in Section 14 of this report.

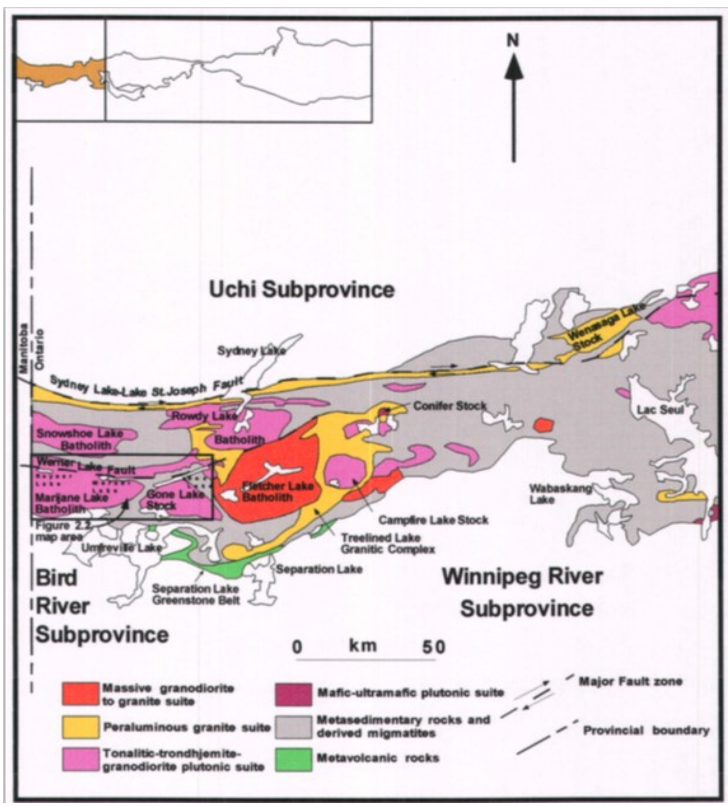
7 GEOLOGICAL SETTING

7.1 Regional Geology

Much of the geological descriptions in this section were taken in part from Hughes 2010a and Harper 2015, and edited where necessary.

The Werner Lake Geological Belt lies within the Archaean English River sub-province, a 25 to 100 km wide, 800 km long, east-west trending belt of predominantly metasedimentary gneisses intruded by syn- to late-tectonic felsic intrusive rocks within the Superior Geological Province (Figure 7-1). The migmatites are predominantly quartz-feldspar-biotite gneisses and lesser ultramafic and mafic igneous rocks and mafic amphibolite gneiss (Beakhouse, G.P. 1997). The minor metavolcanic units within the belt have been the focus of base metal and PGE exploration.

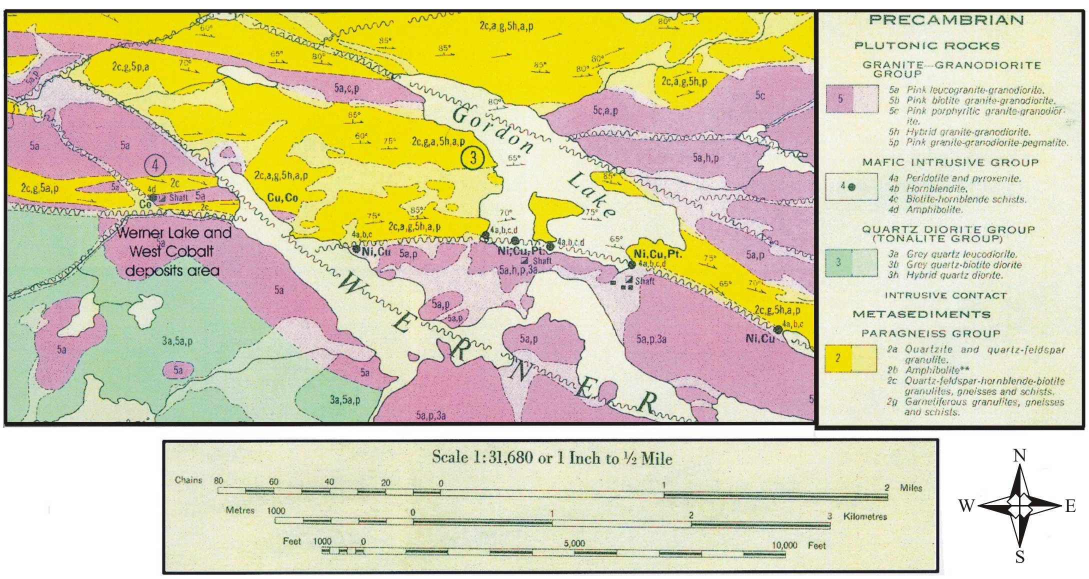
Figure 7-1: General Geology of the Western Portion of the English River Sub-province (after Breaks 1991, Therens, C. 2001)



Ages for the supracrustal sequences are approximately 2698 Ma and 2650-2700 Ma for the granitoid intrusion.

The Werner Lake Geological Belt is defined by a deep-seated structure that is believed to have ruptured the Superior Province (Figure 7-2). The structural zone is up to 500 m wide with near vertical dips. The entire area of the fault has been termed the "Cu-Ni-PGE zone" by J.R. Parker of the Ontario Geological Survey (Parker, J.R., 1995a, b, c, d and e). At Werner Lake, the structural zone is marked at surface by a prominent 25 to 50 m wide U-shaped valley which disappears to the west under Reynar Lake. The Bird River ultramafic sill in Manitoba, up to 500 m wide, follows the strike continuity of the deep-seated fault. To the east, the structural zone bifurcates into a number of smaller, discontinuous faults in the vicinity of the eastern end of Rex Lake. Parker has interpreted the erosional level of the belt to vary from one end to the other, preserving the top of the system in the west, in the Oiseau (Bird) River area of Manitoba, and being near the bottom of the system of the fault zone in the east, in the Rex Lake area (east of Werner Lake). High grade, amphibolite to granulite facies, metamorphism affects the Ontario portion of the Werner Lake belt.

Figure 7-2: General Geology and Distribution of Sulphide Occurrences, Alterations and Faults



Map Reproduced from Carlson, H.D., 1957, Map Number 1957-21, Ontario Department of Mines

The area has undergone complex, multiple phases of deformation. Three phases of deformation events have been recorded (Breaks et al., 1978; Sanborne-Barrie, 1988; Breaks 1991) termed D1 through D3. The regional deformation history is generally considered to be as follows:

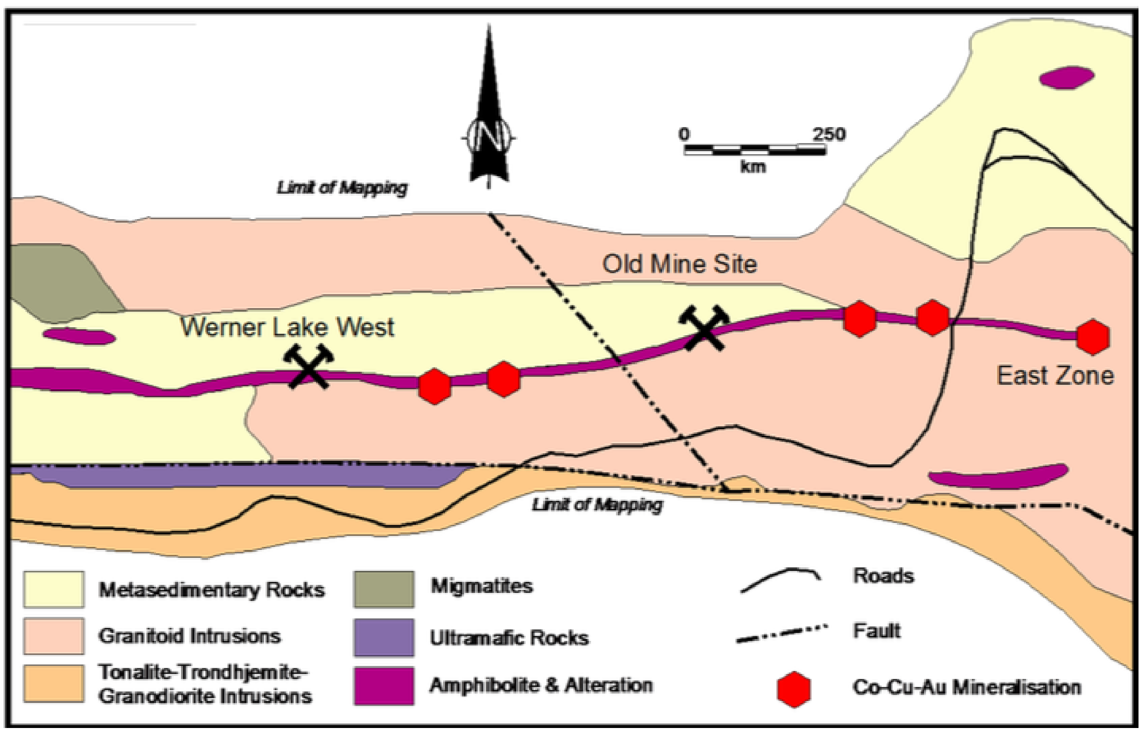
- D1 - Sub-horizontal to shallow, tight to isoclinal fold-thrust deformation

- D2 - Near orthogonal, northerly compression (?) (S1 North South) producing large scale vertical to sub-vertical axial planes and associated steeply plunging fabrics
- D3 – Variable and localized effect, producing asymmetric, open to closed S-folds which plunge steeply northwest and/or dextral strike-slip shear zones

7.2 Property Area Geology

The Project area is underlain by a complex sequence of east-west striking, steeply dipping sequences comprised of metasedimentary gneiss, granitic gneiss, mafic to ultramafic rocks, alteration rocks, and massive Co-Cu-Au mineralization plus granitoid intrusive rocks (Figure 7-3).

Figure 7-3: Simplified Geology of the Werner Lake Mine Areas (GEMC 2017 – Modified from Parker 1998)



More northerly sequences, with and adjacent to the property, are considered to be metasedimentary "migmatites" derived from wacke. They are predominantly quartz-feldspathic-biotite with varying, but generally small percentages of hornblende, magnetite, orthopyroxene, garnet, and cordierite. They are medium- to coarse-grained, granoblastic 'foliated', gneissic and are considered highly metamorphosed.

The south adjacent mafic volcanic units can be described as (meta)gabbro, though can resemble diabase, amphibolite, migmatiic gabbro, or can be variably altered potassic granitoid.

Texturally, they are typically granoblastic to lepidoblastic, rarely pegmatitic, foliated to gneissic. Mineralogically, they are composed of plagioclase-amphibole (hornblende to actinolite), biotite-orthopyroxene-clinopyroxene and lesser, varying amounts of quartz, chlorite, garnet, and potassic feldspar.

Ultramafic units are sparse and are lensoid, layered, or podiform in nature. They represent a suite of rocks including peridotite, pyroxenite, amphibolite/hornblendite, gabbro, melanogabbro, and leucogabbro.

Regional metamorphism is complex (as is the structural history of the area) and is characterized as granulite, retrograde to amphibolite. There also appears to be a weak final phase of lower amphibolite-greenschist overprint in the project area. Hughes (Hughes 2010a) notes that "some of the almandine and grossular garnets are amphibolite facies products from possible hydrothermal alteration".

At Werner Lake, alteration assemblages are described as "varied and rather abundant" (Hughes 2010a), reflecting the original host lithologies and the complex regional metamorphic history and intrusive effects. Much of the mineral assemblage at the deposit likely reflects retrograde metamorphism and the effects of hydrothermal alteration processes.

The key target horizons can be characterized as follows (Harper 2015):

> *"An amphibolite layer that hosts the West Cobalt, Werner Lake Old Mine Deposit, and Eastern Shallows cobalt deposits is part of the gneissic stratigraphy on the north side of the deep-seated fault."*

The amphibolite averages 10 m wide and extends for tens of kilometres. Typically, the amphibolite is soft and weathers deeply and therefore outcrops are rare and small. In contrast, the areas of granite and paragneiss are more resistant and outcrop over large areas.

The amphibolite comprises hornblende and calcic plagioclase and an assemblage of alteration minerals that give it a very distinctive appearance.

The alteration assemblage comprises 25% red garnets up to 3 cm; 20-25% very-coarse-grained, overlapping plates of biotite up to 3 cm; 10% fine-grained, disseminated magnetite; 5% fine-grained epidote; 5% fine- to medium-grained amphibole (probably hornblende); 20% fine- to medium-grained pyroxene; 10% feldspar, and up to 10% muscovite.

Disseminated chalcopyrite (up to 10%), pyrrhotite (up to 10%), pyrite (up to 5%), and cobaltite (1%) occur within this altered assemblage.

Well-developed alteration assemblages extend as a halo approximately 25 m around the cobalt deposits. The alteration assemblage has been recognized over a strike length of approximately 5 km in the course of the mapping by the Ontario Geological Survey. J.R. Parker

(1995) of the Ontario Geological Survey initially termed the altered amphibolite the "Cu-Co Zone". Subsequently Parker (1998) interpreted the garnet-amphibole-pyroxene-magnetite assemblage as a skarnoid, formed by an "invading metasomatic hydrothermal fluid that replaced a serpentenized and deformed ultramafic protolith. Pan and Therens (2000) ascribe a syngenetic exhalative or diagenetic origin to the Werner Lake mineralization".

7.3 Mineralization

Mineralization at the Werner Lake deposit was described by Harper (2015) with reference to Ferreira et al (1998a) and has been summarized and edited by AGP.

There are three mineralized zones on the property defined by drilling and some underground excavations. These are the West Cobalt deposit, the Werner Lake Old Mine deposit, and the Eastern Shallows Cobalt deposit.

The Eastern Shallows Cobalt-Copper Deposit is located about 4.2 km east of the Werner Lake Old Mine Deposit near the eastern shore of Gordon Lake. The Eastern Shallows deposit has a nickel – platinum group elements association and low cobalt in contrast with the Werner Lake Old Mine and West Cobalt deposits. The deposit fits into the general classification of a high Ni, low Cu, high PGE, low Co low As, assemblage. The eastern Shallow Deposit is not the subject of this report.

On the Property, high-grade cobalt mineralization occurs in stacked lenses that occupy tensional areas intruded by gabbroic pegmatites to produce skarnoid assemblages. These tensional areas occur as sigmoidal folds in larger drag folds and in tensional fractures on the east side of major block faults. They occur in rare swarms over a distance of approximately 10 km, extending from the Eastern Shallows Cobalt Deposit on the east side of Gordon Lake to the West Cobalt Deposit 500 m west of the Werner Lake Old Mine Deposit. Individual pegmatite dykelets are tens of centimetres wide and unusually up to 5 m wide. They are discontinuous, rootless, pinch-and-swell features, with individual boudins approximately 25 m in length. Chalcopyrite, pyrite, pyrrhotite, and cobaltite are hosted by biotite-amphibole-garnet gneiss.

Harper reported that two types of cobalt mineralization were identified by Ferreira et al (1998a):

- cobalt in cobaltite ((Co, Fe) AsS)
- cobalt in the linnäeite and bravoite group ((Co, Ni) S2 to Co3S4) that rims pyrite crystals and forms lamellae within pyrite

The cobalt deposits discovered to date exhibit a well-developed zonation pattern of intense alteration. From the centre outward, the zonation pattern is as follows:

- high grade, virtually massive cobaltite (up to 22 %Co)
- cobaltite + chlorite ± chalcopyrite + pyrite + magnetite ± linnäeite + pyrrhotite + amphibole + pyroxene + calcite
- biotite + garnet + chalcopyrite + pyrite + magnetite ± linnäeite
- biotite + garnet + magnetite
- unaltered amphibolite

The strike length of the inner two shells totals about 10 m. The third shell is about 60 m wide; the fourth shell is about 500 m wide. The highest copper mineralization occurs in the second "shell" (biotite + garnet + chalcopyrite + pyrite + magnetite). Gold occurs erratically, and is found predominantly in the high cobalt and/or high copper "shells".

7.3.1 Werner Lake Old Mine Deposit

The Werner Lake Old Mine Deposit lenses strike east-west, dip vertically, and rake flat to gently east. Horizontal thicknesses in the centre of the lenses can reach 3.5 m. Mineralization is controlled by a major northwest-trending, steeply east-dipping block fault. Tension fractures that strike perpendicular to the fault in amphibolite, in the east wall of the block fault, host the lenses. Chalcopyrite, pyrrhotite, pyrite, and cobaltite occur in gabbroic pegmatite and garnet-biotite—amphibole- magnetite gneiss. Low-grade cobalt mineralization and higher-grade copper mineralization form part of the alteration shell in the amphibolite host rocks around the high-grade cobalt lenses. Gold mineralization occurs in the central part of the lenses, and in the copper-rich portion of the alteration shell.

7.3.2 West Cobalt Deposit

The deposit dips near vertically. The rake is nearly flat in the western section of the deposit; it rakes about 35° to the east in the vicinity of the high-grade section of the deposit. The horizontal thickness of the deposit ranges from sub 1.0 m to 8.3 m. The deposit is open down-dip to the east. Chalcopyrite, pyrrhotite, pyrite, and cobaltite occur in gabbroic pegmatite and garnet-biotite-amphibole-magnetite gneiss in the West Cobalt Deposit.

7.3.3 Eastern Shallows Cobalt-Copper Deposit

The Eastern Shallows Cobalt-Copper Deposit, which is not the subject of this resource estimate, occurs within the biotite-amphibole-garnet gneiss and epidotized gabbro dykes as well as along the contact zone between the granitic intrusions and the biotite- amphibole-garnet gneiss. The deposit is a series of lensoidal pods with an easterly strike. The deposit has a minimum strike length of 400 m and is 1-2 m thick. The deposit dips 70° to 85 ° north and rakes 7 ° to 9 ° south. The deposit is open to the east. Two separate zones, the main zone and the south zone, were discovered and delineated by diamond drilling. The deposit consists of <1-2% cobaltite, <1-3% chalcopyrite, <1-3% cobaltiferous pyrite, <1-10% pyrrhotite, pyrite, and trace molybdenite. The cobaltite is medium grained and occurs as disseminations or in <10 centimetre to 1.8 m wide layers parallel to the foliation of the wall rock. Pyrrhotite is medium- to coarse-grained, disseminated or semi-massive and coexists with cobaltite, chalcopyrite, pyrite and magnetite.

8 DEPOSIT TYPES

The Werner Lake Co-Cu-Au zone, which hosts the Werner Lake West cobalt mine and the Werner Lake Mine Site (Old Mine Site), is a 1-20 m wide east-west striking deformation zone of mixed lithology's that extends for approximately 4 km from the north shore of Almo Lake to the northwest shore of Werner Lake. The zone extends between a granite-granodiorite intrusion to the south and a metasedimentary migmatite to the north. All of these units are variably mineralized with cobaltite, chalcopyrite, and pyrite but the calc-silicate rocks contain the highest grades of cobalt mineralization. The massive ore lenses pinch and swell, and were thus likely remobilized into pods during high-grade regional metamorphism.

Mineralization was first described by Derry (1931) as a "replacement vein" in a garnet-rich band…". Canmine was exploring under the working hypothesis that the mineralization hosted within an "amphibolite skarn" unit and the placement of high-grade cobalt mineralization is probably controlled by parasitic S-shaped folds that created low-pressure regimes that concentrated in the flexures of the fold (Ferreira et al., 1997). Tensional fractures, associated with oblique faults, also played a key role in focusing cobalt mineralization.

The Werner Lake Co-Cu-Au zones have several characteristics including:

1. spatial association with a major fault and its splays
2. location within, or close to, small bodies of mafic or ultramafic rocks
3. mineralization occurs within boudinaged lensoid "veins"
4. amphibolites which may represent tuffaceous sediments, volcanics, or intrusive dykes are ubiquitous throughout the alteration
5. deposit is located within metsedimentary terrane that is considered to represent a back-arc basin (Pan et al., 1998)

Therens (2001) however, suggests the mineralization is likely formed through seafloor exhalative processes that were subsequently structurally modified. It does, however, share many similarities with the Co-Cu-Au deposits of the Idaho Cobalt Belt, which also have been suggested to have formed from syngenetic exhalative processes. The Werner Lake Deposit differs in ore-element chemistry, host lithology's and alteration assemblages from the Cu-Zn and Zn-Pb-Cu VMS deposits and, therefore, may be regarded as a separate type of seafloor hydrothermal deposit.

9 EXPLORATION

GEMC has not conducted any exploration activities since the acquisition of the Property in January 2016.

9.1 Canmine (1994 – 2001)

All exploration conducted by Canmine is considered historical and is summarized in Section 6. The following important points were extracted from Wahl (2002) and edited by AGP:

9.1.1 Exploration Grid

Canmine established two grids on the Property; one mine grid and one exploration grid. Both grids were rotated off east of north by 3°23'53" (Wahl, 2002).

The exploration coordinates 0+00 E, 0+00 N correspond to the UTM metric co-ordinates of 357,355.28E, 5,592526.53N.

The Mine grid coordinates 10,000 E, 10,000 N correspond to 2300 E, 0+00 on the exploration grid. The 300 Level exploration datum is equivalent to the 360 Level on Canmine's mine plans and sits at 357.23 m above the MSL elevation.

9.1.2 Surface Mapping

The surface outcrops were mapped extensively by the Ontario Geological Survey (Parker 1998). The mapping data was reviewed by SCN which commented that the mapping needed to be updated and tied to the resource estimate database. The issue is not considered critical since similar to the SNC model, the current resource model relies solely on drill data.

9.1.3 Trenching and Underground Sampling

During the course of exploration, several trench samples had been collected by Canmine. As none of this sampling was completely surveyed, and the quality of sampling unknown, these samples were not included in the resource estimate.

9.1.4 Underground Sampling

During the underground exploration of the West Cobalt Zone, both muck and face grade samples were collected. The level of potential sampling bias due to volume variance between the samples was unknown and therefore, it was decided by SNC not to include these samples in the resource estimate (Wahl, 2002).

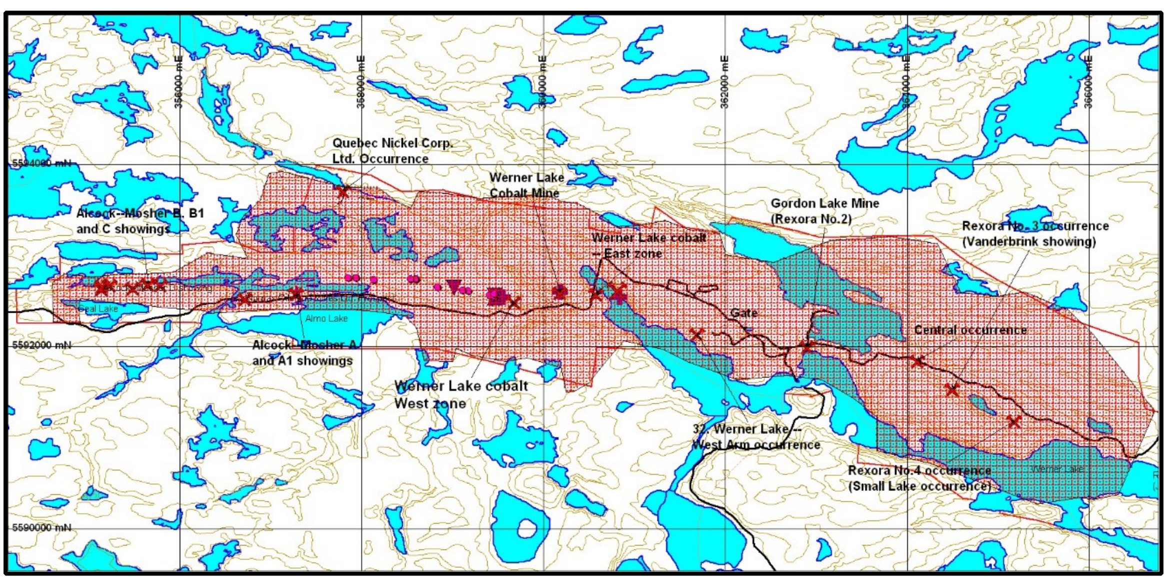
Assay certificates from the Canmine's underground sampling are available but, the exact location of the sampling sites remains questionable and for that reason, AGP elected not to use the underground chip samples for the resource estimate. This decision can be reversed in the future if an accurate sampling map can be recovered from the archived data.

9.2 Puget (Global Cobalt): 2010

When Global Cobalt (formerly Puget) acquired the Property from Commerce Capital, they also acquired all the reports from former owners and thus had access to all their data. That database has been passed along to GEMC. At the time, Puget geological staff reviewed the historical data and developed a work program that included regional mapping, prospecting, and diamond drilling intended to complete the definition of the Werner Lake Old Mine Site deposit and the West Cobalt Deposit.

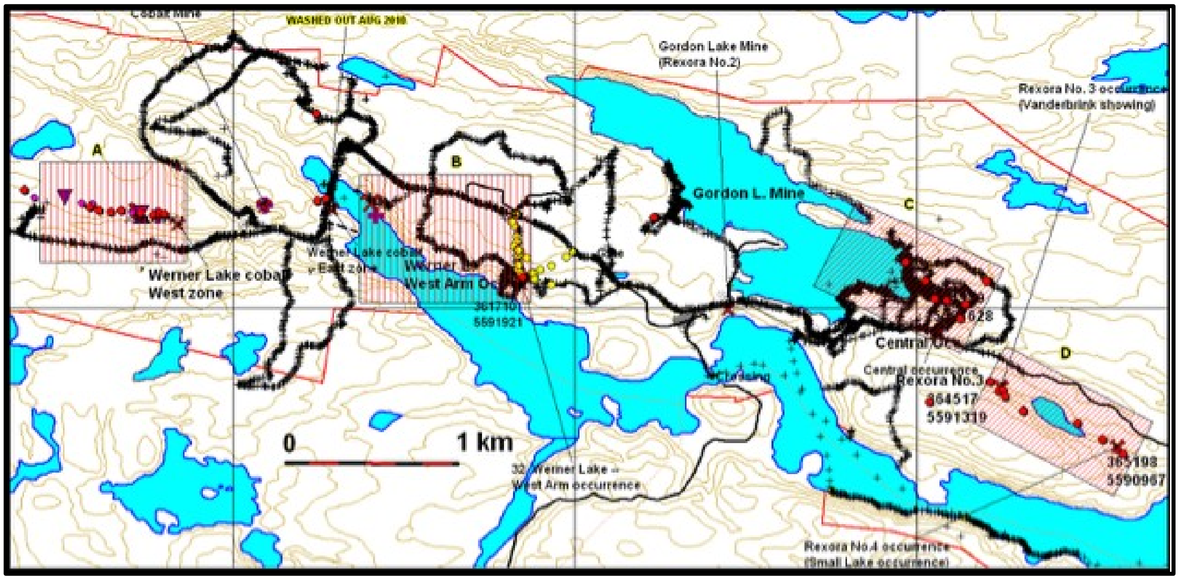
In the summer of 2010 (July - September), a reconnaissance program was completed covering the Werner Lake Property, the Gordon Lake Mine, Eastern Shallows area, and the Rexora 3 and 4 occurrences; covering a strike length of approximately 10 km. The focus was to examine known areas of mineralization and prospective areas outside historic work areas for additional signs of cobalt mineralization. In total, 105 man-days (Hughes, 2010) of work were dedicated to this effort (Hughes, 2010). There is no record of the number of rock samples taken for analysis, but based on prospecting maps (Hughes 2010a) there appears to have been approximately 60 samples collected (Hughes 2010b). At present, there are no records of those results available. Figure 9-1 below shows the proposed area of geological mapping and prospecting.

Figure 9-1: Proposed Area of Geological Mapping and Prospecting (Hughes 2010a)



Recommendations from this work program (Hughes 2010a) included detailed ground magnetics surveys over the Werner Lake deposits for orientation purposes, followed by numerous detailed grid surveys immediately east and west of the Werner Lake deposit, and additional surveys over the Eastern Shallows target and the Rexora 3 and 4 showings (Figure 9-2).

Figure 9-2: Recommended Magnetic Geophysical Coverage (Hughes 2010a)



Hughes also commented that results from the rock sampling and the geophysical survey would guide additional diamond drilling efforts across the property. Further drilling was also recommended by Hughes at the Werner Lake and Werner Lake West deposits. This program is described in Section 10 of the report.

No further exploration activities have been carried out within the project area since the completion of the aforementioned prospecting and drill programs.

10 DRILLING

GEMC has not conducted any drilling programs since the acquisition of the Property in January 2016. While historical in nature, the Canmine drilling is relevant since the results from the drill program were used to produce the current resource estimate. Table 10-1 lists the drill holes currently in the Geovia GEMS database by year and company. Drill holes labelled with the 'J' series were drilled on the West Cobalt Zone; and those labelled with the 'O' series were drilled on the Old Mine Zone while the Puget drilling is labelled with a 'WL' prefix.

Table 10-1: Drill Hole ID by Year

Year	Drill hole ID	Company
1995	J-001 to J-048 and O-001 to O-015	Canmine
1996	J-049 to J-091 and O-016 to O-105	Canmine
1997	J-092 to J-117W	Canmine
2001	J-118 to J-130 and O-107	Canmine
2009	WL-09-001 to WL-09-002	Puget
2010	WL-10-003 to WL-10-033	Puget

10.1 Canmine Drilling (1995 – 2001)

Between 1995 and 1997, Canmine completed a total of 27,984 m of BQ size diamond drilling (217 drill holes). The drilling was carried out by Wynne Drilling based in Bissett, Manitoba. Many of the drill holes were completed on 12.5 m and 25 m spacing at both West Cobalt and Old Mine Zones. Drill holes were spotted on the exploration grid (Wahl, 2002).

Acid tests were taken at irregular intervals on greater than 95% of the holes during the drilling phase. Some drill holes have acid tests taken at the bottom of the hole, while other acid tests vary from every 30 m to 60 m. During the 1996 and 1997 drill campaigns, acid tests were taken more regularly at the bottom of the hole or at 60 m depth and then every 30 m. Because of the high magnetite content in both the mineralization and hanging wall, no Azimuth tests were taken (Wahl, 2002).

10.1.1 Core Handling and Logging

Core handling and logging were completed in great detail at a well-equipped camp set up at Werner Lake. During the Canmine drill programs, samples were bagged and sent, by Canmine, directly to TSL for analysis. All core boxes had aluminium strip labels by drill hole number and box number, and were cross-piled outdoors by the core logging facility located at Werner Lake. Field observation by Wahl in 2002 indicated the depth block markers were used to mark the depth of the drill hole and the unsplit side of the core was often marked with sample interval depths.

According to SNC, who was present during the 2001 drill program, core logging was found to be consistent in the logging style, descriptive detail, and rock types noted in the Canmine drill hole logs. Lithology contact angles were regularly measured. SNC commented that the rock names have been reasonably maintained however, they recommended that core photographs be part of any future drill program. AGP comments that drill log photographs were not common at the time the Canmine drill program was conducted. AGP found that the hand-written drill core logs were consistent with professional practice in existence as the data was collected.

Geotechnical data was not recorded during the Canmine drill campaign.

10.1.2 Core Recovery

Canmine collected core recovery data on three holes (Juan 118, 199 and 120). The average core recovery from these holes was reportedly 98.17%. This high recovery was consistent with the visual observation by SNC except for zones through faulted areas. Visual inspection by AGP confirms that the core recovery in the newer drilling was also high.

10.1.3 Sampling

Samples were taken from sections of the drill holes passing through any mineralized or intensely altered rock. The sample intervals were noted on the core. The sample number and interval were listed in the logs. Half core samples of all the marked intervals were obtained by chisel splitting the core in two. The un-sampled half core was returned to the box with a corresponding sample tag. SNC's understanding is that none of the drill core was entirely consumed as sampled core. Core recovery was not measured during the 1994 to 1997 drill campaigns (Wahl, 2002).

Canmine sample lengths varied from 0.04 to 3.73 m with 2,615 samples with a length of 1 m. The median and mode of the sample lengths were 1.0 m from a total of 3,953 samples. The second most common sample length was 0.5 m from 569 samples (Wahl, 2002).

10.1.4 Canmine Data Validation by SNC (2002)

The following text has been extracted from Wahl (2002) and edited by AGP where needed. It is considered relevant to this study since it offers additional details on the survey controls that existed when Canmine operated the property. More importantly, SNC also independently collected 27-character samples during the November 2001 site visit which are in addition to the sample collected by AGP during the 2010 visit discussed in Section 12 of the report.

The Canmine geological database was based on Canmine's engineering grid or mine grid. A topographic map was produced by Northway Map Technology Ltd. This topographic map (based on 1983 Ontario Government air photos) was contoured at 10 ft intervals that were subsequently digitized and converted into metric units. This file was adjusted to surveyed drill hole collar elevations by adjusting all topographic contours vertically downward 4.5 m. The topography was then vertically sliced parallel to drill sections and locally adjusted to individual collar elevations. Most of these adjustments were no more than +- 1-2 m vertically, however, locally the adjustment could be as much as 5 m. The topography was used to define the upper limit of the domains used for the estimation of resources by SNC (Wahl, 2002).

All collars were surveyed using a Nikon DTM 430 Total Station. RE Blais & Associates of North Bay, Ontario completed the survey and indicated the equipment was accurate to 20 cm. This level of accuracy was confirmed by survey work completed by K. McMurren. As the hole collars were surveyed to an acceptable level of accuracy, SNC assumed the drill hole collar database was appropriate for resource estimation.

All drill holes in the database assume Azimuth parallel to the north-south orientation grid orientation for the West Cobalt Zone. No validation work of drill hole Azimuth was undertaken. SNC is of the opinion, that because hexagonal core barrels and stabilization equipment was used during drilling, and because the majority of drill holes are relatively short (<200 m), the impact of hole deviation along Azimuth should have a minimal impact on the estimation of resources; AGP agrees with this assumption. SNC recommended, for deeper drill holes, that a downhole survey instrument, (not compromised by the presence of magnetite) be used to measure the degree of hole deviation.

As part of the 2002 resource estimation work, the entire database file was checked using Surpac Mining software where no errors in overlapping sample intervals or differences in drill hole depths between geology, assay, collar, and survey depths were found.

No duplicate sample numbers were encountered for samples assayed. SNC checked 24 sample intervals in the electronic database against the original core intervals and no differences were encountered.

Data entry of assays for gold, cobalt, arsenic, and copper in the database were visually checked in mineralized sections of drill holes. In total, 142 random intervals in the electronic assay database were compared to the laboratory certificates by SNC and no errors were found.

10.1.5 SNC Independent Sample Collection (2002)

During the (SNC) Property visit in November 2001, 23 half cut core samples and 4 additional higher-grade grab samples were taken by SNC personnel to represent independent custody and control sampling. These samples were collected, bagged, sealed, and catalogued by SNC personnel and shipped to ALS Chemex Laboratories. Sections of mineralized core were selected to represent a broad range of assay grades. These samples were used to compare assay grades against specific gravity and the assay grades form the original split core.

Results from the character samples indicated the scatter about the parity line was considered by SNC to be acceptable for cobalt and copper. SNC indicated the arsenic and gold showed poor correlation which they attributed to the values being too close to the detection limits. Overall, SNC was of the opinion that the results confirm the presence of cobalt, copper, arsenic, and gold at the grade tenor indicated in previous assays and reports.

10.2 Puget (2009 – 2010)

From December 2009 to May 2010 Puget completed 33, NQ sized diamond drill holes for a total of 7,565 m of core at the Werner Lake and West Werner Lake deposits. The objective of the drill program was to better define and confirm known mineralized zones, expand those zones if possible, discover new mineralized zones, and to provide additional geological information to complete a NI 43-101 compliant mineral resource estimate for the Werner Lake and West Werner Lake Co-Cu-Au deposits

Drilling was contracted to Layne Christensen Drilling and all drill holes were collared at surface. Collar locations were based off the old mine grid employed during Canmine's exploration and development program and were located using historic surveyed drill collars and manually chained. The downhole deviation of the NQ diameter holes was recorded at approximately 50 m intervals using a single shot reflex camera; readings were taken just below the casing and at the bottom of each hole. Several holes were not surveyed and no reason was given in the company reports. Casing was left in the ground, capped, and drill hole numbers marked. Drill core was logged by Puget personnel at the Mustang Minerals Maskwa warehouse in Manitoba and at the Puget warehouse on site. Core is currently stored at the warehouse on the Werner Lake deposit site. Table 10-2 gives an account of all holes drilled during the program and Figure 10-1 shows the collar locations which include the Canmine 1995-1998 drilling.

Figure 10-1: Drill holes Location Map

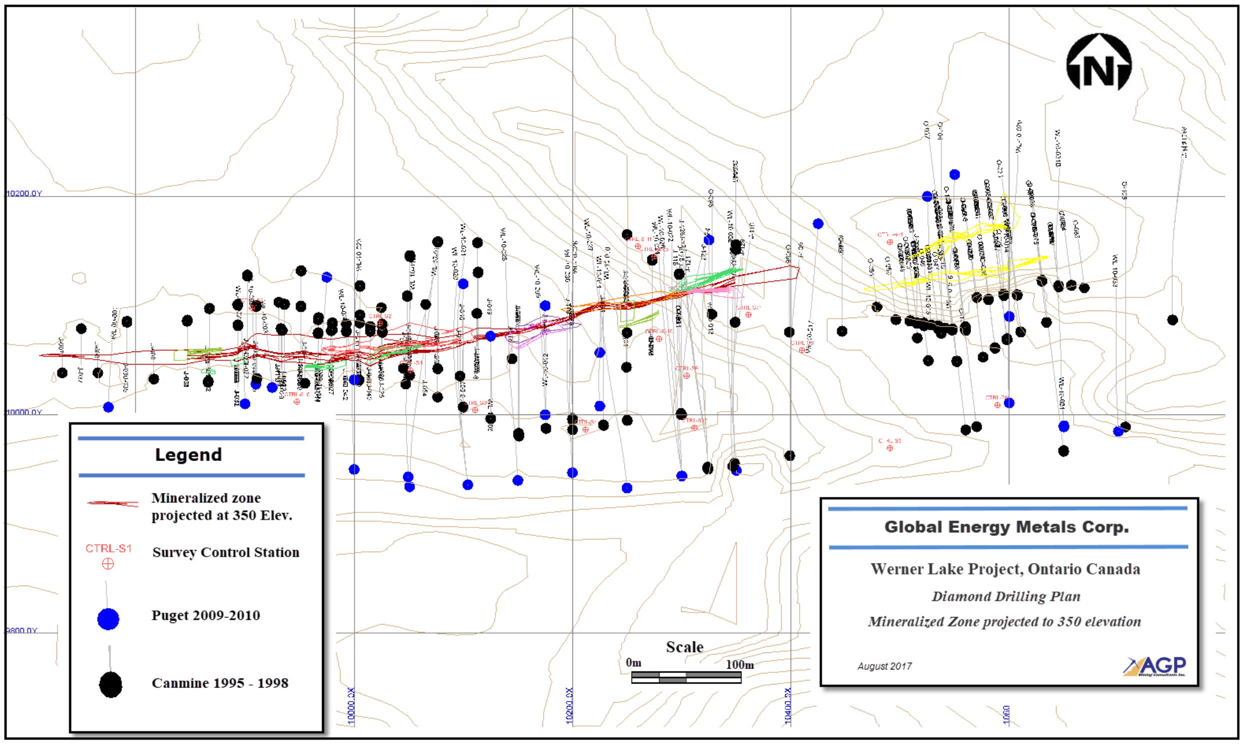


Table 10-2: Summary of Werner Lake Drilling by Puget (Hughes (b) 2010)

										SURVEYED		
Prelim DDH No.	DDH	NORTHING	EASTING	ELEVATION	Dip	Azimuth	TD	Comments	EASTING	NORTHING	ELEVATION	DDH
MM	WL-09-001	9775	1007	363	47	360	89	Old hole located as reference Spotted within 1 m	9778.42	10010.18	353.27	WL-09-001
GG	WL-09-002	9900	10010	360	45	360	102	Old hole located as reference Spotted within 1 m	9892.65	10001.22	352.29	WL-09-002
FF	WL-10-003	9925	10025	360	58	360	97	Old hole located as reference Spotted within 1 m	9915.66	10012.29	354.83	WL-10-003
CC	WL-10-004	10000	10032	360	45	360	74	Old hole located as reference Spotted within 1 m	10003.20	10030.28	357.84	WL-10-004
newhole ' CC-B'	WL-10-005	9910	10028	358	45	360	99	Chained off from CC & FF	9898.73	10009.72	354.57	WL-10-005
DD	WL-10-006	9975	10126	365	52	180	137	Located by KLM from s2 Bolt	9970.97	10124.12	364.25	WL-10-006
Y	WL-10-007	10100	10120	365	50	180	135	Chained of from S2 Bolt	10102.94	10107.78	361.15	WL-10-007
X	WL-10-008	10125	10072	365	45	180	76	Chained of from S2 Bolt	10124.22	10070.97	362.15	WL-10-008
V2	WL-10-009	10175	10000	360	45	360	148	Chained off from S6 Bolt	10174.93	9991.59	354.17	WL-10-009
S2	WL-10-010	10225	10008	340	45	360	164	Chained off from S6 Bolt	10222.38	10002.02	353.21	WL-10-010
S1	WL-10-011	10225	10057	360	58	360	95	Chained off from S6 Bolt	10221.72	10055.37	357.44	WL-10-011
V1	WL-10-012	10175	10100	362	50	180	69	Chained off from S2 Bolt Cave or fracture at bottom . Bit left + core barrel	10177.97	10104.83	359.54	WL-10-012
K	WL-10-013	10325	10160	330	51	180	92	Chained off from S11 Nail	10316.95	10160.59	329.26	WL-10-013
OO	WL-10-014	10600	10090	365	45	360	69	Chained off from S12 Nail Collar moved at set-up Casing broke & left down hole. Hole abandoned, short of target	10599.90	10098.79	332.06	WL-10-014
C1	WL-10-015	10525	10200	367	58	180	131	Chained off from 601 Bolt	10528.63	10188.85	367.42	WL-10-015
B1	WL-10-016	10550	10220	360	50	180	140	Chained off from 601 Bolt	10557.93	10214.26	360.48	WL-10-016
G	WL-10-017	10425	10175	347	45	180	122	Chained off from 601 Bolt	10421.31	10194.79	360.75	WL-10-017
10E	WL-10-018	9950	10050	357	56	355	323		10050.85	9934.13	340.74	WL-10-018
10G	WL-10-019	9943.22	10049.60	341.33	51	357	256		10049.60	9943.32	341.33	WL-10-019
10D	WL-10-020	9935.97	10104.10	340.02	48	353	244		10104.10	9935.97	340.02	WL-10-020
10H	WL-10-021	9935.97	10104.10	340.02	56	357	374		10104.10	9935.97	340.02	WL-10-021
10L	WL-10-022	9944.00	10300.30	333.46	42.70	358.00	281.00		10300.30	9944.00	333.46	WL-10-022
10F	WL-10-023	9950.00	10000.00	342.12	48.00	358.00	263.30		10000.00	9950.00	342.12	WL-10-023
10M	WL-10-024	9944.00	10300.00	333.46	48.40	354.00	296.00		**NOT SURVEYED**			WL-10-024
10S	WL-10-025	9940	10150	340	64	356	465		**NOT SURVEYED**			WL-10-025
10N	WL-10-026	9944	10300	333.46	62	358	400		**NOT SURVEYED**			WL-10-026
10P	WL-10-027	9933	10250	335	64	357	439		**NOT SURVEYED**			WL-10-027
10J	WL-10-028	9947	10200	340	54.1	358	276		**NOT SURVEYED**			WL-10-028
10A	WL-10-029	10011	10600	327	66.1	358	499		**NOT SURVEYED**			WL-10-029
10R	WL-10-030	9947	10200	340	61.4	358	366		**NOT SURVEYED**			WL-10-030
10B	WL-10-031	9989	10650	327	65.4	358	37	Rig slipped & went off lne	**NOT SURVEYED**			WL-10-031
10B	WL-10-031B	9990	10650	326	65.4	358	524		**NOT SURVEYED**			WL-10-031B
10K	WL-10-032	9949	10350	330	61.5	358	358		**NOT SURVEYED**			WL-10-032
10C	WL-10-033	9985	10700	325.9		358	325	Hole terminated due to flooding	**NOT SURVEYED**			Wl-10-033
						Total (m)	7565.3					

Core samples were marked by the geologist logging the core. Samples were collected using a rock saw and half splits were sent for assay/geochemical analysis to Accurassay Laboratories in Thunder Bay, Ontario. A total of 1,862 samples were analysed, including blanks and standard reference material, for thirty element ICP, Au, Cu-Ni-Co and platinum group elements discussed in Section 11 of the report.

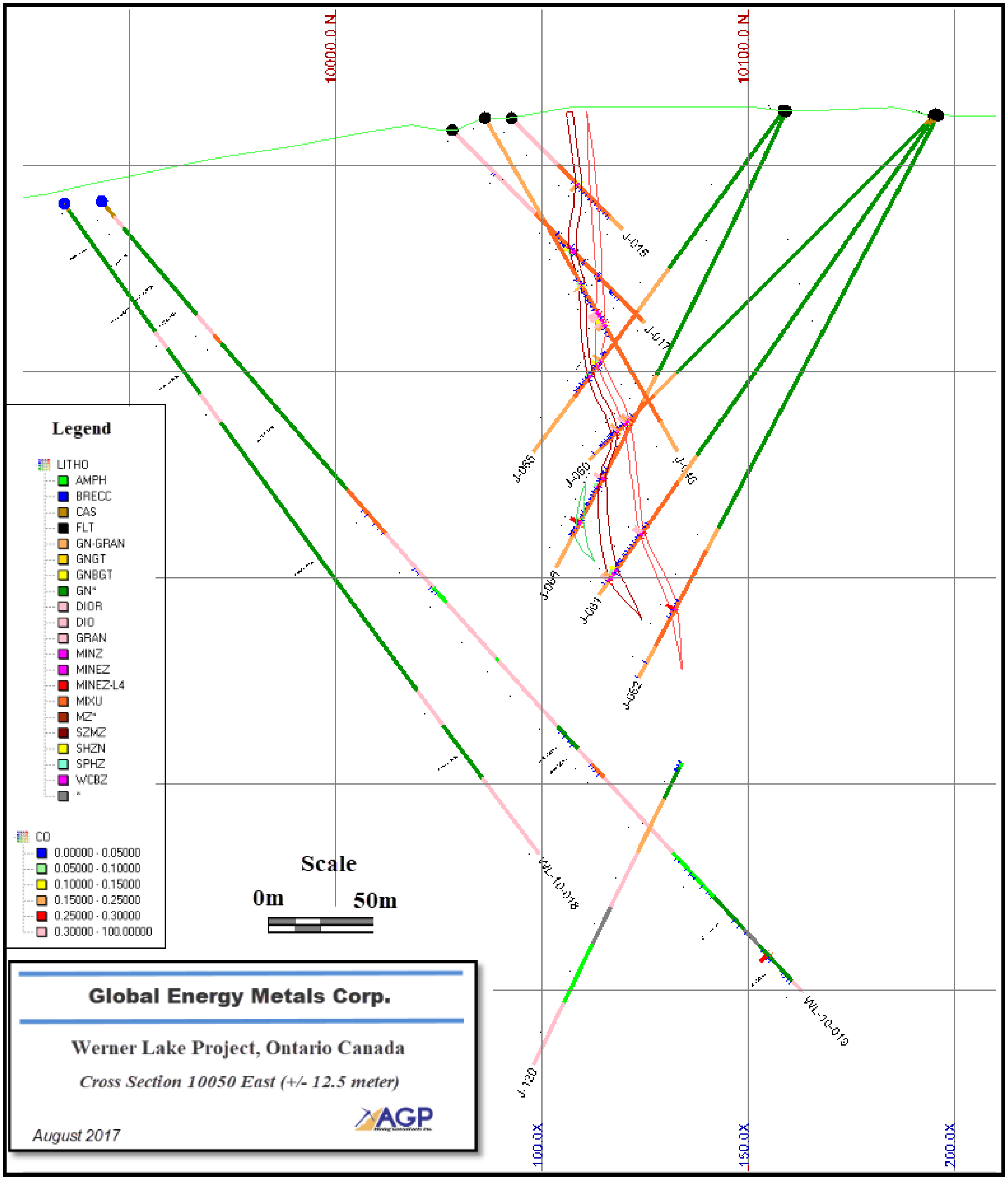
Drilling intersected significant granodiorite, granodiorite gneiss and minor mafic gneiss, and flanks highly altered mafic to ultramafic volcanic rocks. Most significant assay results are confined to narrow, folded, moderately strained to highly sheared mafic-ultramafic volcanic-intrusive assemblage. Table 10-3 (Harper 2015) lists only intercepts which contain high values for cobalt, copper, and/or gold. Figure 10-2 shows a typical cross section through the Werner Lake West mineralization. Generally mineralized zones at Werner Lake dip steeply but are variable and the intercepts in Table 10-3 reflect core length and have not been corrected to true width. AGP notes that the true width ranges from 40% to 70% of the core length. Generally speaking, mineralized widths for cobalt-rich material are relatively narrow, in the order of 1-3 m.

Table 10-3: Selected Drill Results from 2009 – 2010 Program at Werner Lake (Harper 2015)

Site	Hole#	From (m)	To (m)	Intercept Length (m)	Cu %	Ni %	Co %	Pt ppm	Pd ppm	Au ppm
Werner	WL09001	25.5	26.2	0.7	0.20	0.01	0.004	ND	ND	0.087
		67.0	70.3	3.3	0.51	0.02	0.028	ND	ND	0.063
	Includes	68.9	69.7	0.8	0.43	0.02	0.018	ND	ND	0.108
		69.7	70.3	0.6	2.02	0.04	0.044	ND	ND	0.170
		72.3	73.0	0.7	0.15	0.01	0.009	ND	ND	0.011
		76.7	77.7	1.0	0.13	0.01	0.012	ND	ND	0.016
		83.8	84.8	1.0	0.29	0.21	0.008	ND	ND	0.020
Werner	WL10002	54.0	55.5	1.5	0.20	0.02	0.060			0.020
		75.0	76.4	1.4	0.56	0.02	0.120			0.020
	WL10003	45.0	45.5	0.5	0.17	0.02	0.010			0.020
		65.7	66.5	0.8	0.46	0.01	0.050			0.090
	WL10004	25.4	37.7	12.3	0.22	0.02	1.21			0.300
	Includes	30.2	31.1	0.9	0.19	0.15	12.48			0.520
		41.4	45.5	4.1	0.59	0.02	0.030			0.120
		47.6	49.2	1.6	0.16	0.02	0.020			0.090
	WL10005	62.3	65.4	3.1	0.38	0.01	0.140			0.290
		68.0	71.8	3.8	0.71	0.01	0.030			0.320
		70.3	71.8	1.5	1.80	0.01	0.010			0.380
	WL10008	1.0	2.9	1.9	0.20	0.01	0.040			0.200
	WL10009	116.1	117.0	0.9	0.47	0.02	0.120			0.390
	WL10010	131.8	136.1	4.3	0.37	0.02	0.100			0.110
		133.5	135.1	1.6	0.65	0.02	0.077			
	WL10011	67.4	68.4	1.0	0.02	0.01	0.010			1.310
		71.8	72.2	0.4	0.02	0.00	0.000			0.68
	WL10014	59.0	60.6	1.6	0.14	0.04	0.377			
		62.0	63.5	1.5	0.08	0.02	0.232			
	WL10022	219.95	221	1.05	0.62	0.09	0.021			
	WL10023	185.9	186.6	0.7	0.24	0.06	0.826			
	WL10028	233.11	233.8	0.69	0.05	0.04	0.853			

ND= analysed for, but results below detection limit for that element
Blank space = not analysed for

Figure 10-2: Typical Drill Section for the Werner Lake Zone, Section 10050E looking North



Where best preserved, the ultramafic unit is described as a two-pyroxene plagioclase-hornblende lherzolite peridotite. Sulphide minerals are variably preserved and are mostly confined to the mafic-ultramafic sections. Sulphide mineralization typically occurs as recrystallised clot, stringers, mesh-like mineralization, aggregates, and disseminations. Pyrite is the dominant sulphide species with lesser amounts of chalcopyrite, pyrrhotite, cobaltite, cobaltian pyrite, pentlandite, and arsenopyrite. Sulphide concentrations are typically less than 5% over meter long section, but can in places reach greater than 10% over sub-meter sections. Hughes (Hughes 2010(b)) noted that cobalt values rarely exceed 500 ppm and concentrations of cobaltite were rarely seen in core, though where "clots" were noted in core, these did correspond to higher cobalt values. Hughes also noted there might be two phases of copper, an early phase and a secondary phase, that may be associated with remobilisation and/or recrystallisation. Gold was also noted to correlate with highest sulphide content and typically with strong copper and cobalt values.

Based on the results of the 2009-2010 drill program, mineralization potential exists to depth and some drill holes on the edges of the "historic resource" area would indicate that further drilling is warranted laterally as well. Hughes noted (Hughes 2010 (b)) that additional drilling is needed below and to the west of hole WL-10-023 and east of hole WL-10-022 to test for continuity between the two deposits.

Hughes also noted it was unclear if the intercepts in holes WL-10-031B and WL-10-032 suggested continuation of cobalt-rich to depth and that the deposit had yet to be delineated along strike (east-west) and down dip.

Drilling was completed to provide verification of historical drilling and to provide additional geological information to complete a NI 43-101 compliant resource estimate for Werner Lake.

10.3 AGP Opinion on Drilling

During the resource model work AGP noted that in a number of holes from the 2009 and 2010 drill program, the geology and the mineralized zone did not coincide with the previous drilling. The offset could be the result of faulting however it is more likely it is a collar survey issue. AGP recommends GEMC re-survey the drill hole collar along with conducting a Lidar topographical survey.

The logged lithology in the Canmine drilling is different than in the Puget drilling and AGP found it difficult to complete the Hanging Wall and Footwall surface of the Mixed Unit. For example, the Canmine MIXU lithological unit is sometimes broken down to a combination of MIXU, GNM-GRAN, DIOR and AMPH in the Puget drilling. This does not affect the resource estimate since the wireframe controlling the mineralization is largely based on the Cobalt/Copper assay results. Despite these shortcomings, AGP believes drilling was undertaken in accordance with industry standards and without any major adverse aspects that could have materially impacted the accuracy and reliability of the resource estimate.

11 SAMPLE PREPARATION, ANALYSES, AND SECURITY

This section discusses the sample preparation and analytical procedures carried out by Canmine during the 1995-2001 drill program. Due to the lack of QA/QC programs during the Canmine days, in 2001 SNC conducted an extensive data validation program. This data validation is important to the current resource estimate since a large part of the high-grade assays were replaced by the analytical results obtained by SNC. For this reason, a separate section summarizes the work done by SNC which was originally published in the Wahl report in 2002. The last section discusses the work done by Puget during the 2009-2010 drill program.

11.1 Canmine (1995 – 2001)

11.1.1 Assay Laboratory Procedures

TSL conducted all sample preparation for Canmine. Sample preparation methods varied through the three-year exploration. Sample preparation work consisted of crushing the entire sample to a minimum of 70% passing – 10 Mesh (1.70 mm) during the August 1995 to October 1997 drill campaigns. From 1995 to 1996, TSL riffled and a split of 250 g was pulverized to 90% passing 100 Mesh. Form 1997 onward, TSL riffled and a split of approximately 250 g was pulverized to 90% passing 150 Mesh.

Cobalt, copper, and arsenic sample procedures used by TSL included a 0.5 g sample being digested with 20 ml HCl/HNO_3 acids and then re-dissolved with 20% 3:1 HCl/HNO_3 acid. If assays were over 5,000 ppm, then 0.5 g were digesting in 100 ml flask and the solution was then analysed by Atomic Absorption Spectrophotometry (AAS).

Two fire assay procedures were used to assay for gold. These consisted of a fire assay/atomic absorption analysis and a fire assay/gravimetric analysis for assays greater than 1,000 ppb Au.

11.1.2 QA/QC

During the sampling and assaying of the drill core by Canmine, there were no blanks or standards inserted with the core samples and no sample were sent to a second laboratory to check on the precision of results being reported. Duplicates of gold assays had, however, been completed on a regular basis (Wahl 2002).

11.1.3 Canmine Specific Gravity

Canmine used two methods of assessing the specific gravity. A mineral distribution for the host rock was used to weigh mineral specific gravity ranges to produce an overall specific gravity range of 3.18 g/cc to 3.52 g/cc with an average of 3.35 g/cc. SNC noted the appropriateness of the percent distribution of minerals with high densities, such as 1% cobaltite (6.33 g/cc), 25% garnet (3.5 g/cc) would be difficult to assess due to a lack of quantifiable data (SNC, 2002).

A second method used comprised of taking specific gravity measurements from a series of samples from the Werner Lake site. These were then averaged with limited volume estimates from a 25-ton sample of ore taken from the Werner Lake underground workings, which was sent to Lakefield Research in Lakefield Ontario. These tests resulted in a specific gravity of 3.75 g/cc for mineralized ore, which was used for subsequent Canmine resource estimates. The exact methodology used for specific gravity determination for these samples was not available for review, therefore, a re-sampling program to test specific gravity was initiated by SNC and discussed in the next section of this report (Wahl, 2002).

11.2 Canmine Drill Program Assessment by SNC (2001)

11.2.1 Assay Verification by SNC

Due to the lack of QA/QC samples during the Canmine drill program, SNC proposed a series of drill core pulps and rejects were to be selected from mineralized intervals with the deposit to confirm the validity of the reported assay values for cobalt, copper, and arsenic. Split core used for specific gravity determinations was also used to evaluate assay quality (Wahl, 2002). The samples were sent to ALS Chemex for analysis.

At ALS Chemex, the samples were crushed to 65% passing 10 mesh. A 250 g sub-sample was pulverized to 90% passing 100 mesh using a chrome steel ring mill. Gold assay was performed using a 30-g aliquot and analysed by fire assay and atomic absorption finish (FA-AA). Copper, cobalt, and arsenic was tested using a 4-acid digestion (HF-HNO_3-$HClO_4$-HCL) and AAS.

All laboratory results from ALS Chemex for the assay verification, character samples, and specific gravity test work initiated and directed by SNC were completed during November and December of 2001.

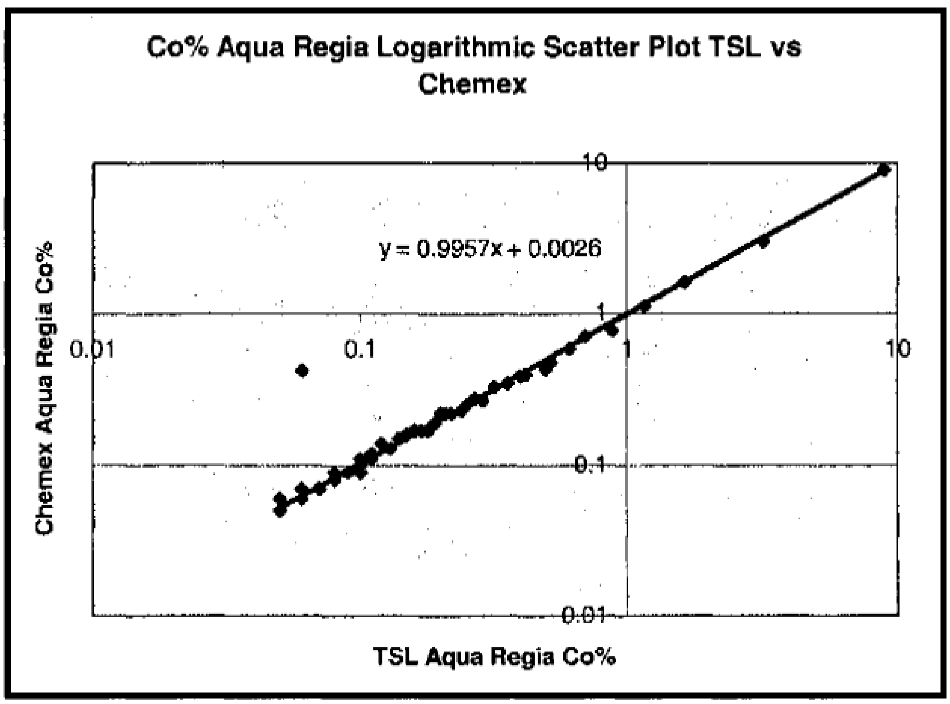
The procedures used in preparation for the selection of assays to be re-run at a different laboratory were that SNC ran a database search that identified 603 cobalt assay vales >0.05 %Co as reported by TSL. The cobalt grades were sorted in descending order and then every 10th sample, or 10%, were selected so that all grade ranges would be represented. A list of 61 pulp and 61 reject samples were re-assayed by ALS Chemex as part of this validation process.

Aqua Regia Digest – TSL versus ALS

Scatter plots, as well as statistics for cobalt, copper, arsenic, and gold duplicate assay results were evaluated for both aqua regia direst from TSL and the four acid digest assay methods conducted by ALS Chemex.

Scatter plots and % relative difference plots for cobalt comparing aqua regia digest results between TSL and ALS provided by SNC suggested a very good correlation between the two laboratories for aqua regia (Figure 11-1). SNC reported that the % relative frequency graph indicates that 85% of the cobalt assays are within 10% of the mean. Copper assays also show a good correlation for aqua regia digest between the two laboratories, however arsenic assays showed a strong higher bias in the TSL results over the ALS results. Gold assays via aqua regia and fire assay showed a fairly even scatter with high variance of gold grades near the detection limit.

Figure 11-1: Co% Agua Regia Digest Comparison Between TSL and ALS Chemex (SNC 2001)

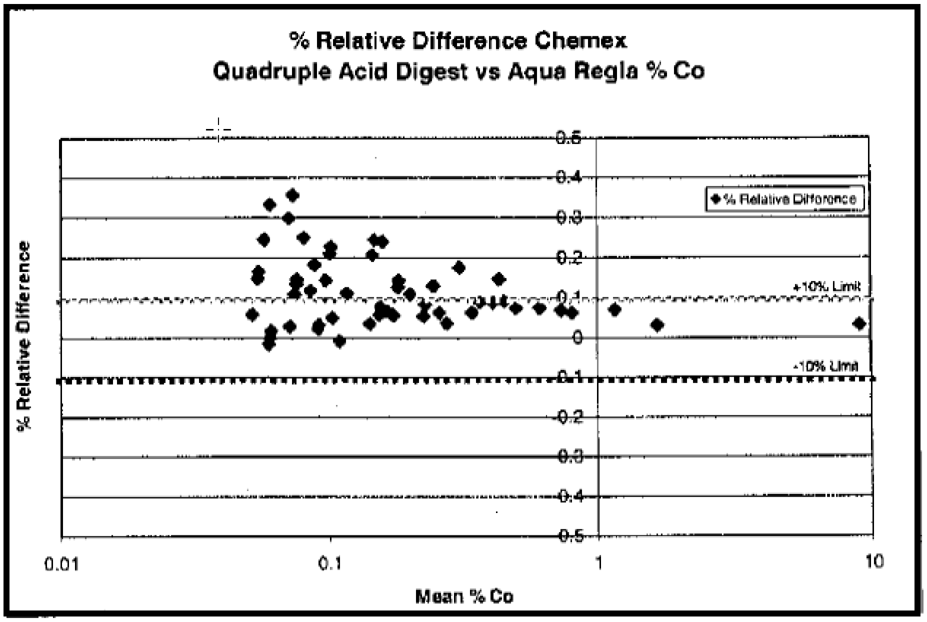


Four Acid Digest versus Aqua Regia Digest

During the course of the validation work performed by SNC, quadruple acid digest assay methods were used to ascertain whether a more complete digestion of the sample would result in higher cobalt grades.

SNC reported the % relative difference plot for cobalt suggested the aqua regia assay method from TSL under reported the cobalt grade by an average of 5% throughout the various grade ranges (Figure 11-2). They also reported a similar bias is evident in the copper results while arsenic assays generally suggest little difference at the higher assay ranges with a larger variance near detection limit grades.

Figure 11-2: Cobalt Percent Relative Difference ALS Chemex 4-acid Digest versus TSL Aqua Regia



As a result, all the pulps from previous drilling that assayed over 0.20 %Co were submitted for re-assay using a quadruple acid digest. These results were then incorporated into the database used for the estimation of resources. Re-assaying indicated a consistent increase in cobalt and copper grades with those of the validation results.

Pulps versus Rejects

During the course of the SNC validation work, original pulps were compared against new pulps derived from the existing reject material. These were tested at ALS Chemex using the quadruple acid digest assay method.

The results suggested that over 80% of the grades were within 25% of the mean for cobalt and copper. Arsenic and gold assays showed a high dispersion which was attributed to the assay close to detection limit.

11.2.2 Specific Gravity

Due to the notable variation of specific gravity between the two Canmine methods, SNC, as part of the validation process, collected a larger data set that was submitted to ALS Chemex for testing. The specific gravity samples were selected by SNC to cover the entire deposit and be representative of a broad range of cobalt grades.

A total of 56 rejects and 27 grab and half core were selected for initial specific gravity tests. Samples were analysed using the ALS Chemex water displacement method on split core (procedure #444) along with the pycnometer method on sample pulps (procedure #8038). SNC reported a difference of 3% existed between the two methods with the pycnometer method showing slightly lower values likely due to voids in the core samples that cannot be accounted for in the pulp samples.

As cobalt has such a high specific gravity and occurs with other high specific gravity minerals, SNC investigated the potential for a quantifiable relationship between the specific gravity and the cobalt grade. SNC elected to use a formula based approach to the specific gravity determination over a global specific gravity as it was done in the past. The formula used in the SNC resource estimate was as follow:

$$Sg\ (g/cm^3) = 0.1022\ Co\% + 3.0328$$

In addition to the above test work, the high, medium, and low-grade metallurgical samples were tested for specific gravity by SNC. These samples were found to range from 0.08 %Co to 0.06% and return specific gravities ranging from 2.89 g/cm³ to 2.99 g/cm³ which is in the general range of error expected from the formula used in the SNC estimate.

11.3 Puget (Global Cobalt): 2009 – 2010

Puget core was sampled based on visually identified geological boundaries rather than equal length intervals.

Drill core samples were cut in half using a diamond saw. The cut drill core samples were inserted in plastic bags and secured with tie wraps. The Puget drill core samples were then combined with a series of blanks and standard reference material.

Samples were trucked to Lac Du Bonnet where they were shipped by bus to Accurassay Laboratory of Thunder Bay Ontario. Shipment was handled by company personal.

11.3.1 Assay Laboratory Procedures

Initially another assay laboratory had been used for the first Norpax drilling samples but had failed to provide results with satisfactory quality assurance, resulting in the decision to use Accurassay which re-ran the Norpax samples.

Accurassay are independent of Puget (and Global Cobalt) and were reported by Harper as accredited under ISO/IEC Guideline 17025 with the Standards Council of Canada for analyses of copper, nickel, and platinum group metals (Harper 2015).

AGP found the assay certificates, provided by GEMC for the 30 element ICP in Microsoft Excel spreadsheets, indicated the methods used for these analyses were not accredited under

ISO/IEC 17025 however, a newspaper article published in the Northern Ontario Business on December 2, 2010 discussed the Thunder Bay Accurassay laboratory investment in new equipment does list the laboratory as accredited with international standard ISO 17025.

The laboratory certificate of accreditation is no longer available from Accurassay because on February 27, 2017 Accurassay filed a Notice of Intention to Make a Proposal ("NOI") pursuant to s.50.4(1) of the Bankruptcy and Insolvency Act.

For the 2009-2010 Puget drill program, the samples were sent to Accurassay in Thunder Bay Ontario.

Sample preparation consisted of crushing the samples to a minimum of 85% passing 10 mesh, a 500-g split was pulverized to 90% passing 200 mesh (procedure APL1). Platinum metals (Pt and Pd) and gold were analyzed using procedure code APLPG1, which is a fire assay with atomic absorption spectrophotometry (AAS) finish on 30 g sub-sample. Samples were also analyzed for a suite of 30 elements using a multi-acid digestion (HNO_3, HCl, HF, $HClO_4$) with inductively coupled plasma atomic emission spectroscopy (ICP-OES) finish, procedure code ALMA1.

11.3.2 QA/QC

The QA/QC samples consist of reference material, blank material, and standard reference material. AGP notes that during the drilling performed by Puget, a crushable blank capable of monitoring cross contamination was inserted at the crushing stage of the sample preparation. The material consists of limestone material from the Garson quarry located between Beausejour and Lockport.

Standards consisted of two commercially available standard reference materials. The material supplied by WCM Mineral in Burnaby (PG126) was discontinued after the first six holes of the program due to poor performance. The company switched to using material supplied by Canadian Resources Laboratory (CDN-ME-10).

Insertion rate is approximately one in ten, alternating between blanks and standards. This equates to 1 QA/QC sample in 20 or a 5% insertion rate.

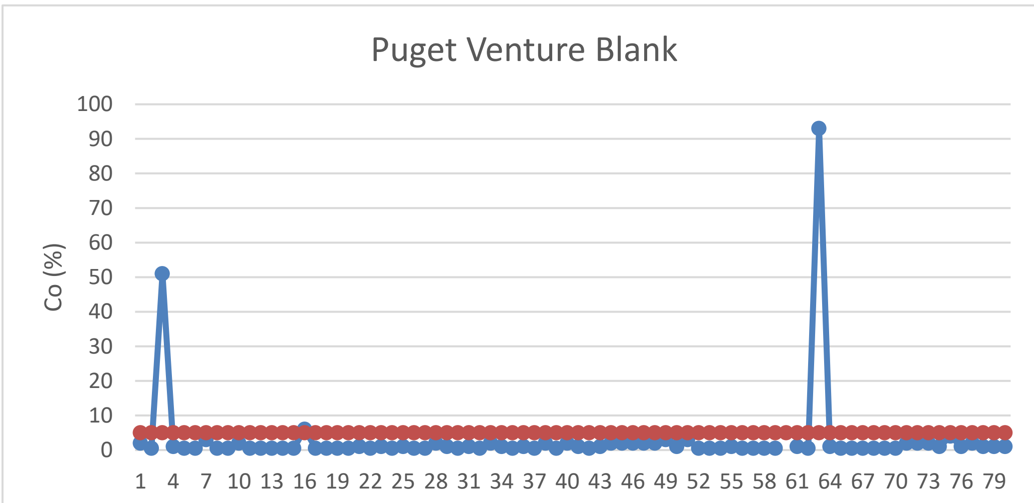
Accurassay also inserted their own standards and those results standards were also supplied to Puget.

11.3.3 Blanks

Puget reported that a check of ICP results from all samples indicated no issues with the blanks except for sample 834721 in hole WL-10-18 and sample 835202 in hole WL-10-26, where anomalous copper and nickel are present. The values suggest that a standard was inserted rather than a blank, as these values closely correlate with the CDN-ME-10 standards used.

AGP examined the blank analytical results for cobalt and found one sample exceeding the 5x detection limit and one sample where the cobalt grade matches the standard reference material (Figure 11-3).

Figure 11-3: Puget Blank Results



11.3.4 Standard Reference Material

The majority of the standard reference material used during the 2009-2010 drill program was supplied by CND Resource Laboratory located in Langley British Columbia. The material originated from a mixture of ores from Teck's Mesaba property in Minnesota, FNX Mining Ore from Sudbury Ontario and Xstrata Raglan Mine in Northern Quebec. The Au, Pt, and Pd assays were carried out using a fire assay with AA or ICP finish. Cu, Co and Ni was carried out using a 4-acid digest with AA or ICP finish. Table 11-1 shows the recommended value and the between the lab two standard deviation for the reference material.

Table 11-1: CDN Laboratory CDN-ME-10

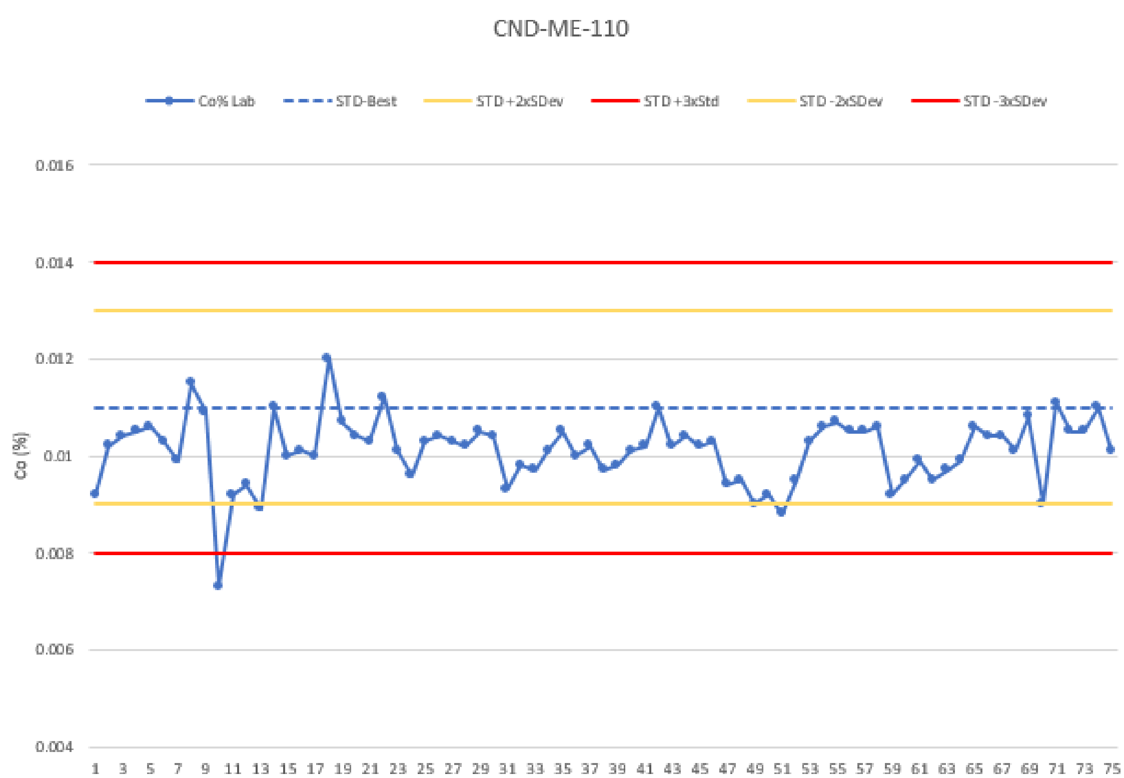
Element	Recommended Value	Between the Lab Two Standard Deviation
Gold	0.077 g/t	Indicated value only
Platinum	0.299 g/t	+/- 0.036 g/t
Palladium	0.603 g/t	+/- 0.046 g/t
Copper	0.443%	+/- 0.020 %
Cobalt	0.011%	+/- 0.002 %
Nickel	0.428%	+/- 0.024 %

Puget reported a check of ICP results from all samples indicated the following:

- Nickel: Standard sample 834778 in hole WL-10-20, ran anomalously low in all elements. Two other standards from the same sample batch appeared to be within acceptable limits for Ni, Cu, and other elements. Puget recommended re-running sample numbers 834760 to 834779 as a check.
- All Cobalt Standard Analyses: All samples lie within the ± one standard deviation, and this data set was considered reliable by Puget.
- All Copper Standard Analyses: 10% of all samples exceed the +1 standard deviation. One sample (see sample 834778) ran below the – 1 standard deviation. The samples come from various batches and are considered to reflect the detection limits of the ICP equipment & analysis.

AGP examined the performance of the CDN-ME-10 standard reference material for the cobalt grade (Figure 11-4). Only one sample failed the 3x standard deviation limit and there were no two-consecutive failures of the 2x standard deviation warning limit. The average grade of the samples reviewed by AGP was 0.010 %Co compared to the expected 0.011 %Co of the standard.

Figure 11-4: CDN-ME-10 Standard Reference Materials



11.4 Security

Sample preparation, handling, and transport followed company procedures that provided a well-controlled chain of custody from the field to the point of shipping. The core from the 2009-2010 programs are stored inside a warehouse adjacent to the Werner Lake project. The facility is locked and accessible only to authorized personnel. AGP recommends moving the old Canmine core to this warehouse in order to preserve the data.

11.5 AGP Opinion on Analytical Procedure and QA/QC

AGP is of the opinion that the 4-acid digestion for all future assays be continued since this methodology seems to provide the most reliable assay results. AGP would also like to acknowledge the enormous contribution to the dataset by SNC in 2001. Without the additional QA/QC performed by SNC, the Canmine dataset would be questionable due to the lack of QA/QC programs.

The sampling procedures and analytical methods undertaken by Puget are to industry standard. The insertion rate for the QA/QC sample is to industry standard however, the QA/QC protocol lacks the insertion of the core duplicates and the re-submission of pulp to a secondary laboratory. These two protocols should be instituted in any future drill program.

AGP would also like to recommend the blanks material be preferentially inserted immediately following known high-grade samples. Additionally, AGP recommends GEMC future drill programs should bias the collection of quarter core duplicates, in the known high-grade sections of the core.

AGP believes the sample handling, core logging, sampling, and security protocols during the Puget drill program were at industry standard and conform to generally accepted best practices. For the Canmine core, AGP believes the sample handling, core logging, sampling, and security protocols was to industry standard at the time the data was collected. This is especially true for the earlier core, from 1995 to 1997, where it was uncommon to see comprehensive QA/QC programs on exploration drill sites.

The data is considered representative by AGP for the level of study presented in this report. This author concludes that the exploration, sampling practices, and resulting data are suitable for the estimation of a NI 43-101 Mineral Resource Estimate.

Comments from AGP mirror the SNC opinion which stated that the Canmine geological database was appropriate for resource estimation.

12 DATA VERIFICATION

Extensive database validation was originally carried out by SNC in 2002 and is documented in the Werner Lake Project, Geology and Resource Estimation report dated April 15, 2002. Details of the SNC validation have been summarized in Section 10 of this report. Dr. G. Harper Ph.D., P.Geo., visited the property on December 13 and 14, 2010 and subsequently prepared a NI 43-101 technical report dated March 22, 2011 and revised June 23, 2011 for Puget. The report was updated on May 26, 2015 for GEMC and Global Cobalt Corporation. In Dr. Harper's latest report, the data validation section was limited to the collection and description of four-character samples and thus will not be summarized in this report.

12.1 AGP Field Inspection April 2010 and Data Validation

Mr. Pierre Desautels, B.Sc. Hons. P. Geo. visited the Werner Lake project on April 20 & 21, 2010, accompanied by Mr. Michael Dehn, P. Geo., who at the time was CEO and Director of Puget and Mr. T. Hughes, B.Sc. Hons., P. Geo., an independent consulting mineral exploration geologist and project manager for Puget. Drilling was in progress at the time of the visit. The 2010 site visit is still considered current by AGP since no additional work was conducted on the property after the completion of the 2010 drill program managed by Puget.

The 2010 site visit entailed brief reviews of the following:

- overview of the geology and exploration history of the Werner Lake Project
- management of the exploration program on the property
- drill hole collar locations
- description of the drill rig procedures including core handling
- sample collection protocols at the core logging facility
- discussion on the sample transportation and sample chain of custody and security
- core recovery
- QA/QC program (insertion of standards, blanks, duplicates etc.)
- monitoring of the QA/QC program
- review of diamond drill core, core logging sheets, and core logging procedures (the review included commentary on typical lithology's, alteration and mineralization styles, and contact relationships at the various lithological boundaries)
- specific gravity sample collection

During the 2010 site visit, AGP collected three-character samples. AGP packaged the samples which were subsequently shipped via Canada Post directly to Activation Laboratories Ltd. (Actlabs) at 1336 Sandhill Drive, Ancaster, Ontario (said laboratory is now located at 41 Bittern Street, Ancaster, Ontario). The sample analysis allowed an independent laboratory to confirm the presence of cobalt in the deposit and assess differences in terms of grade ranges. Samples were analyzed for gold using 50 g fire assay with atomic absorption finish (procedure code 1A2-50) and cobalt, nickel, copper, and arsenic using sodium peroxide fusion, acid dissolution followed by Inductively Coupled Plasma – Optical Emission Spectroscopy (ICP/OES - procedure code 8).

The ActLabs methodology for cobalt, copper, and nickel is different from the aqua regia digest (hydrochloric/nitric acid) used by TSL and ALS Chemex laboratories described in Section 11 of this report. Gold assay methodology is similar. Table 12-1 shows the analytical results of the AGP samples.

Table 12-1: Independent Character Sample Results versus Puget Venture Co%

Source	Independent Sample Number	Independent (%Co)	Hole Number	From	To	Puget Sample No.	Puget (%Co)	%Co diff Ind vs Puget
AGP – Complete ¼ core sample duplicate	933	11.9	WL-10-004	30.1	31.14	851361	12.95	-1.05
AGP - Complete ¼ core sample duplicate	934	0.206	WL-10-010	135.1	136.15	835421	0.0023	0.2037
AGP – Complete ¼ core sample duplicate	935	0.121	WL-10-22	221	221.92	835059	0.021	0.100

Assay results on the AGP check samples also revealed four other elements (Table 12-2).

Table 12-2: Other Anomalous Elements

AGP Sample No. / Puget Sample No.	AGP (Au ppm)	Puget (Au ppm)	AGP Cu (%)	Puget Cu (%)	AGP Ni (%)	Puget Ni (%)	AGP As (%)	Puget As (%)
933/851361	0.656	0.52	0.136	0.053	0.162	0.028	11.3	0.710
934/835421	0.08	0.013	0.751	0.038	0.045	0.007	0.03	0.001
935/835059	0.076	0.070	0.22	0.25	0.03	0.009	<0.01	nil

The 2010 drilling program was in progress during the AGP site visit. The Atlas Copco CS1000 skid mounted drill rig operated by Layne Christensen Company Ltd. from Fairbanks, Alaska, was located on hole WL-10-027 which reached a depth of 322 m. There was a second track mounted CS1000 drill on site which was located on hole WL-10-025 at a depth of 21 m. Core size for the 2009-2010 drill program was NQ or 47.6 mm in diameter. All drill sites were accessible by land therefore no helicopter support was needed.

The drill hole's downhole survey is now using a modern Reflex instrument. Tests are conducted by the diamond drilling crew. The core can be magnetic due to the presence of occasional magnetite veins.

The drill core is delivered daily to the core logging facility located inside the Canmine warehouse located on the project site. The core boxes are open, laid out on the core logging table and the core is measured and marked for sampling.

The core is logged in the core logging facility on paper logs and then transcribed into Gemcom logging application. Items logged are lithology, mineralization, alteration, structure, and veining all combined in the lithology description. During the site visit the geotechnical information collected consisted of Rock Quality Designation (RQD) and core recovery. Core is routinely photographed. Core recovery observed during the site visit appeared excellent, generally above 90%.

There were no bulk density measurements collected during this drill program.

The drill holes inspected show the core was properly marked. Sampling intervals honoured the lithological breaks and are variable ranging from 0.3 m to 2.5 m in length averaging 1.0 m. The NQ sized core is cut longitudinally with an electric powered diamond saw which uses fresh water to cool the blade to minimized cross sample contamination.

Once logging is completed, the core from the 2009 and 2010 drill campaign was stored at the former Canmine warehouse located on the project site. Historical core from the "ORE" series drilling conducted between 1995 and 2001 (ORE-064, 55, 57, 56, 54, 53, 59, 62, 63, 61, 60 and 55) were found cross staked at the project site. These should be recovered and moved to the warehouse. The recent core is considered secure by AGP since it is stored in a locked building. The historical core boxes are only secured due to the remoteness of the site.

In the core, the contact between the high-grade mineralization and the footwall or hanging wall contact is sharp and exhibits a short transition. High grade mineralization occurs in bands of various width and in patches associated with garnets (Figure 12-1).

Figure 12-1: Mineralization in Drill Hole WL-10-010 @ 134.6m

The QA/QC samples consist of reference material, blank material, and core duplicates. AGP notes that during the drilling performed by Puget, a crushable blank was inserted capable of monitoring cross contamination at the crushing stage of the sample preparation. The material consists of limestone material from the Garson quarry located between Beausejour and Lockport.

Standards consisted of two commercially available standard reference materials. The material supplied by WCM Mineral in Burnaby (PG126) was discontinued after the first six holes of the program due to poor performance. The company switched to using material supplied by Canadian Resources Laboratory (CDN-ME-10). Laboratory results are discussed in detail in Section 11 of this report.

Samples were trucked to Lac Du Bonnet where they were shipped by bus to Accurassay. The shipment was handle by company personal.

In the field, the drill holes are marked with a wooden stick inserted over the drill hole casing. These will likely deteriorate with time and a more secure method of marking the drill collar is recommended. The original survey control stations are in excellent condition and marked with rebar and a welded marker grouted into outcrops. The decline portal at West Cobalt is secured by a wire mesh fence and is still accessible, but flooded. At the Old Mine site there was evidence of surface and underground mining with a trench following the mineralization connecting to an adit leading to a shaft. Figure 12-2 shows a few photographs taken during the site visit by AGP.

Figure 12-2: 2010 Site Visit Photographs by AGP

Survey Control Station 610

Diamond Drill Rig on Hole WL-10-025

Core Cutting Saw with Water Supply

Core Storage in Canmine Warehouse

West Cobalt Portal

Old Mine Trench and Shaft

Overall, AGP concludes the logging, sampling, sample preparation, security, and chain of custody procedures reviewed during the 2010 site visit were to industry standards and adequate to support the resource estimate.

12.2 Database Validation

Following the site visit and prior to the resource evaluation, AGP carried out an internal validation of the drill holes database supplied by GEMC.

12.2.1 Collar Coordinate Validation

Historical drill holes (J and O series holes) were likely surveyed in the year they were drilled using total stations. Survey control stations used by the surveyors are all very well marked throughout the project area with a rebar implanted in outcrops featuring a welded steel plate marking the station number. The recent holes drilled by Puget were chained from existing reference markers such as historical holes or control station. This method of locating new holes is not as reliable as a field survey using a total station or GPS equipment.

During the site visit, drill collars were validated by AGP with the aid of a hand-held Garmin GPS Map, model 60CSx. Collar coordinates of several recent holes, historical holes, and controls stations were recorded in UTM coordinate (NAD83). Due to the lack of a reliable formula to translate the UTM coordinates to mine grid, the points located in the field during the site visit were geo-referenced using J-043 collar location, the mine portal location and O-102 and O-103 drill casing. Once geo-referenced, the X-Y distance between the AGP data points and the actual point in the database was measured.

As shown in Table 12-3, results indicated an average difference in the X-Y plane of 4.6 m for all data points. AGP notes that the newer holes show an average difference of 8.2 m. while the remaining points indicated an average distance of 3.3 m.

Table 12-3: Collar Coordinate Verification

AGP Point ID	AGP-UTMX	AGP-UTMY	AGP-UTMZ	Comments	Delta (X-Y)
J-074	359652	5592580	420.384	Old hole	0.5
A02	360054	5592533	372.708	Survey Station S8 (GPS on the station)	4.8
J113-114	359579	5592603	414.816	J-114 and J-113 (GPS less than 1 metre from hole)	0.2
J-043	359639	5592574	414.468	GPS on top of collar J-043 (Used for Geo-ref point)	0
J-094 to J-097	359559	5592602	421.776	Old holes near S05	1.4
J-092 and J-093	359584	5592600	415.86	Old holes near S05	0.5
J-080 to J-091	359626	5592583	412.032	Old holes	1.8
O-102-O-103	360211	5592453	369.576	O series hole 102 and 103 (Used to Geo-ref) GPS on casing	0
Portal	359584	5592477	396.024	Filed note indicated 2.0m in front of Portal (Geo-ref point)	3.8
S01	359696	5592534	412.38	Survey Station (GPS on the station)	3.14
S02	359672	5592579	413.772	Survey Station (GPS on the station)	1.8
S05	359553	5592602	420.732	Survey Station (GPS on the station)	2.5
S610	359587	5592516	414.816	Survey Station (GPS on the station)	4
Shaft	360131	5592586	374.796	GPS located appx 2m from shaft location	14
Sidea	360143	5592564	372.36	Portal side access tunnel	11
WL-10-020	359742	5592429	388.02	GPS located on Collar	8.5
WL-10-004	359646	5592527	407.508	GPS at Collar (drill core in area)	6.3
WL-10-018	359688	5592440	392.544	GPS located on Collar	1.5
WL-10-023	359641	5592449	390.456	GPS located on Collar	8.7
WL-10-025	359790	5592432	388.368	At the drill (GPS close but not on hole)	6.1
WL-10-027	359884	5592408	396.72	At the drill (GPS close but not on hole)	18

Hole O-106 is missing from the database even though a log is known to exist. The log mentioned that no sample was collected.

On sections, a few drill holes (WL-10-025, 029 and 023) from the 2009-2010 drill campaign display a small misalignment with the geology from the older Canmine holes. AGP suspects possible accuracy problems with the collar coordinate and for that reason, AGP recommends GEMC properly survey the 2009-2010 drill holes collars.

12.2.2 Down-Hole Survey Validation

AGP reviewed the down-hole deviation data comparing each entry with the previous ones. There was no obvious erroneous entry noted.

12.2.3 *Assay Certificate Validation*

For the historical holes drilled by Canmine, assay certificates were provided in four Portable Document Files (PDF). The files provided contained original TSL and ALS Chemex original laboratory certificates along with Canmine assay sheets which were likely assay compilation sheets and not original certificates. A number of assay certificates were validated against the data in the assay database. Since SNC in 2001 re-assayed the higher-grade sample pulps, the assays certificates were easily available. For this reason, the validation rate is different for different grade ranges as seen in Table 12-4.

In total, out of 5,842 assays in the database, 2,174 (37%) of the cobalt, copper, and gold grades were validated against the original laboratory certificate and 265 assays (5%) were validated against the Canmine assay sheets. The remaining 3,403 assays (58%) were not validated. Two minor issues were corrected prior to the resource estimate.

Table 12-4: Assay Validation Rate

Laboratory	Co > 0.19%		Co <= 0.19% and > 0.1		Co <= 0.1		Total Validated	
	Assay Count	Percent of total	Assay Count	Percent of total	Assay Count	Percent of total	Assay Count	Percent of total
N/A (Not validated)	8	3%	105	66%	3290	60%	3403	58%
Canmine	6	3%	10	6%	249	5%	265	5%
ALS	28	12%	15	9%	84	2%	127	2%
TSL	178	77%	19	12%	446	8%	643	11%
Accurassay	12	5%	10	6%	1382	25%	1404	24%
Total	232		159		5451		5842	

12.2.4 *Lithology*

The 2009-2010 drill campaign used a different lithological legend than the Canmine data which complicated the geological interpretation of the model. For example, Canmine mixed unit (MIXU) was often logged as amphibolite in the 2010 Puget drilling or Canmine granite (GRAN) was logged as diorite in the Puget holes. AGP recommends re-logging a number of holes from the Canmine era and consolidating the legend with the newer Puget drilling so that all logs are consistent with each other.

12.2.5 *QP Comments on Data Validation*

Despite some probable collar survey issues and discrepancies in the logging, the QP identified no material sampling issues during the review of the drill data and assays. It is not expected that re-surveying the hole collars and consolidating the lithology would materially affect the resource model.

AGP notes that underground chip and muck samples were known to have been collected during the excavation of the decline. Some assays certificates for the samples are available however, because the sampling location could not be established with confidence, the chip samples were not incorporated in this resource estimate. A review of all available maps in the future may reveal the existence of the proper underground grade control drawing(s). At this point in time, the QP will need to compile and evaluate the use of the chip sample data and update the resource estimate accordingly.

The QP found the drill data collected by Canmine and Puget adequately represents the style of mineralization present on the Werner Lake property without a restriction on resource classification. The error rate in the Werner Lake drill database, for the data that was validated by the QP, was found to be very low.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

GEMC has not conducted any mineral processing or metallurgical work on the Property.

13.1 Lakefield Research (1997)

Metallurgical testwork on a flotation concentrate sample from the Werner Lake deposit was carried out in 1997 at Lakefield Research (now SGS Canada Inc.) in Lakefield Ontario. The sample as received, graded 7.21 %Co, 3.19 %Cu, 2.01 %As, 27.5 %Fe, and 38.6 %S; and was subjected to a program of leach testing to determine if upgrading of the concentrate could be achieved.

High pressure leach tests, in acid and alkaline media, using a 2L batch autoclave were carried out. The optimal results of greater than 99% cobalt and copper extraction were achieved under acidic conditions at 223°C with 100 psi oxygen overpressure, and two hours residence time. At the same time, 90% of the iron and 85% of the arsenic remained in the residue.

Neutralization and precipitation tests were carried on the pregnant solution from the autoclave tests. A straightforward flowsheet was developed consisting of lime precipitation to remove iron and arsenic, followed by solvent extraction to recover copper as a separate stream, and then sodium carbonate precipitation to produce a cobalt carbonate product. Stage recovery of cobalt was calculated at 99.8% to a precipitate grading 34.8 %Co, 0.01 %Cu, and 0.006 %As. Both the pressure leaching and lime precipitation waste residues were tested using the USEPA TCLP procedure and were determined to be non-hazardous.

AGP notes that no information has been provided on the specific origin of the concentrate sample, or the flowsheet used to produce it. AGP recommends a new metallurgical testwork program be undertaken on representative core samples from the deposit in order to better characterize the potential grades and recoveries. The program should include hardness testing, flotation flowsheet development, and confirmation/optimization of the leach and precipitation results.

14 MINERAL RESOURCE ESTIMATES

14.1 Introduction

This section discloses the mineral resources for the Werner Lake Cobalt Project, prepared and disclosed in accordance with the CIM Standards and Definitions for Mineral Resources and Mineral Reserves (2014). The QP responsible for all resource estimates is Mr. Paul Daigle, P.Geo., Associate Senior Geologist for AGP. The effective date of this mineral resource is August 18, 2017.

The resource estimate has been prepared using interpreted mineralized veins (domains). A cut-off grade of 0.25 %Co was selected for reporting the mineral resources based on a cobalt price of $14.90 and metal recovery of 85%. AGP considers a 0.25 %Co cut-off grade to be reasonable for this deposit. The mining method presumed for this deposit is an underground scenario, therefore a constraining shell was not applied to mineral resources.

Table 14-1 presents the mineral resources for the Werner Lake deposit.

Table 14-1: Mineral Resource Summary for the Werner Lake Deposit at a 0.25 %Co cut-off

Classification	Co Cut-off (%)	Tonnage ('000 t)	Co (%)	Cu (%)	Contained Co ('000 lbs)
Indicated	0.25	57.9	0.51	0.25	653
Inferred	0.25	6.3	0.48	0.14	67

Notes:
Block model was estimated by ID cubed interpolation method
Average density of mineralized rock is calculated based on %Co + % Cu relation
Mined out areas are excluded from the Mineral Resources
Tonnage and average grade numbers are rounded; summation errors may occur

14.2 Database

GEMC supplied all the digital data for the resource estimate as a Geovia GEMS™ project which included the drill hole database. This data was compiled from assay analyses and certificates from the drill programs that have been conducted on the Property from 1995 to 2010. The database consists of 266 diamond core drill holes for a total of 32,702 m. Of this dataset, 254 drill holes were used in the resource estimate. Table 14-2 summarizes the number of drill holes and trenches completed on the Werner Lake Deposit.

Table 14-2: Summary of Drill Holes in Database, Werner Lake Deposit

Drill Program	Number of Drill Holes	Length (m)
1995-1997	219	21,312.85
2001	13	3,759.76
2009 - 2010	33	7,565
TOTALS:	**266**	**32,702.91**

14.3 Geological Interpretation

14.3.1 Mix Unit Wireframe

For the West Cobalt Deposit, a footwall and hanging wall wireframe of the Mix Unit was delineated in order to provide guidance for the trend of the mineralized horizon and also to ensure the model strike and dip is consistent with the surrounding lithologies. This Mix Unit model was constructed using a top and bottom surface and then "stitched" into a wireframe. This model was eventually extended through the data gap that exists between the Old Mine Deposit and the West Cobalt Deposit to merge with the Mix Unit wireframe delineated at the Old Mine deposit.

14.3.2 Mineralized Vein Wireframes

The construction of the wireframes targeted cobalt mineralization grading 0.05% or above located preferably within the logged as WCBZ code (West Cobalt) and MINEZ code (Old Mine Zone) in the lithology table. The wireframes were generally extended through non-mineralized drill holes if there was indication that the zone was present. This methodology correctly enclosed the mineralization during the grade interpolation by allowing the model to reduce the grade appropriately, as opposed to cutting off the high grade abruptly half-way between drill holes. In cases where there is no indication of the zone existing in the lithology or assay database tables, then the wireframe was generally closed somewhere half way between drill holes depending on the strength of the last drill intercepts and the mineralization projection on the adjoining sections. The orientation of the final wireframes more or less follows the direction indicated by the hanging wall and footwall contacts of the Mix Unit and rarely breaches those contacts.

These are general rules, mineralization was sometimes carried through a waste interval in order to maintain zonal continuity.

Once completed, wireframes measuring less than 1.5 m horizontally at the drill hole intercepts were visually expanded to approach a 1.5 m minimum mining width which was measured horizontally. Most of the drill hole intercepts approached 1.5 m horizontally. Statistically, the intercepts averaged 1.77 m horizontal width and showed a median of 1.5 m.

The wireframes were created on sections using closed polylines and all polylines were snapped to the drill hole intercepts. A "NSR" grade was calculated, factoring cobalt and copper, and the wireframes were validated against that value to check if the 3D mesh could be improved. It was generally found that the cobalt assays were a good indicator of the high-grade mineralization and AGP assumes the mineralized veins should have fairly discrete contacts that will be visually identifiable. If that is not the case, the wireframe as modelled could potentially overstate the grade by not factoring appropriate dilutions.

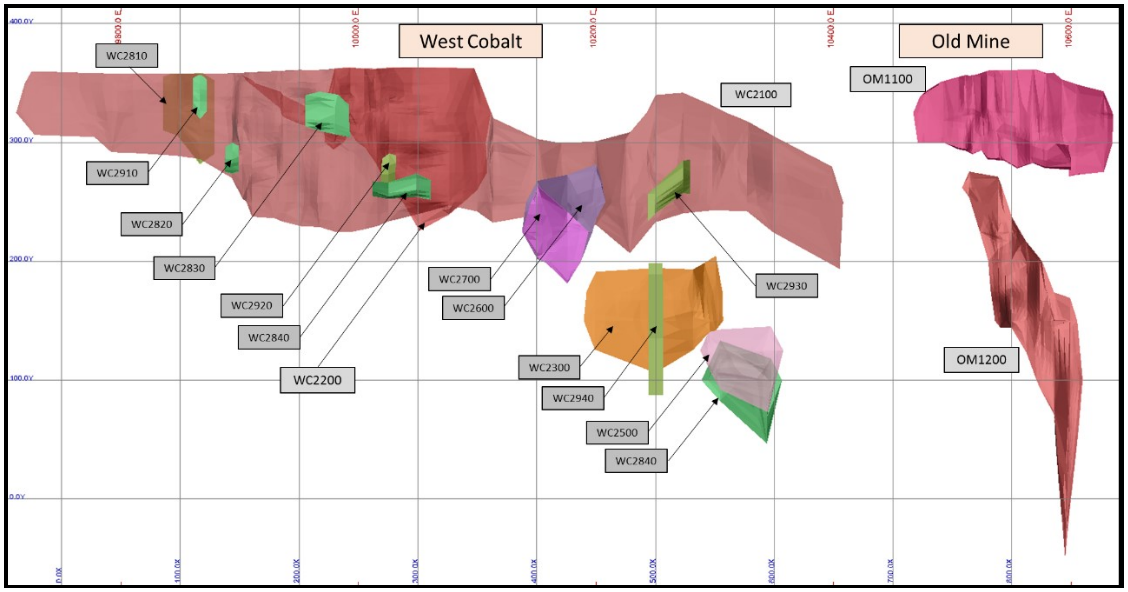
A total of 17 discrete wireframes for the interpreted mineralized veins were modelled on the Project. Each discrete vein was validated in GEMS™ and no errors were found.

Table 14-3 presents the interpreted mineralized veins and corresponding rock codes and volumes for each mineralized zone. Figure 14-1 presents a longitudinal section showing the interpreted mineralized veins.

Table 14-3: Werner Lake Interpreted Wireframes for the Mineralized Zones

Mineralized Zones	Wireframe Name	Rock Code	Rock Type	Volume (m3) clipped to topography
West Cobalt	ORE01	WC2100	2100	106,912
	ORE02	WC2200	2200	20,382
	ORE03	WC2300	2300	10,571
	ORE04	WC2400	2400	4,715
	ORE05	WC2500	2500	5,848
	ORE06	WC2600	2600	5,274
	ORE07	WC2700	2700	3,057
	ORE08a	WC2810	2810	352
	ORE08b	WC2820	2820	177
	ORE08c	WC2830	2830	1,302
	ORE08d	WC2840	2840	985
	ORE09a	WC2910	2910	2,876
	ORE09b	WC2920	2920	332
	ORE09c	WC2930	2930	1,241
	ORE09d	WC2940	2940	2,015
Old Mine	ORE01	OM1100	1100	19,148
	ORE02	OM1100	1200	15,845
			Total Volume	**201,032**

Figure 14-1: Werner Lake Interpreted Mineralized Wireframes (longitudinal section looking north, grid is 100m x 100)



14.3.3 *West Cobalt Underground Development*

In 1997, Canmine began underground development of the West Cobalt Zone by excavating a ramp and development drift on two levels. Although reports of this work are limited, several mine plans and sections were used to create 3D wireframe solids.

14.3.4 *Old Mine Development*

There were no mine plans available for the Old Mine area, however the location of the 100 ft shaft and 42 ft adit is known. The shaft was first reported to be 35 ft (~10.7 m) deep (Carlson, 1957). The two workings were modeled as 3D wireframes and coincide well with the upper zone of the Old Mine Zone.

14.4 Exploratory Data Analysis

Exploratory data analysis is the application of various statistical tools to explain the characteristics of the data set. In this case, the objective is to understand the population distribution of the grade elements using such tools as histograms, descriptive statistics, and probability plots.

14.4.1 Raw Assays and Statistics

A total of 1,083 assays located within the wireframes were used for the resource estimate. Descriptive statistics of the raw sample data used in the resource are presented in Table 14-4. Only those values greater than zero were used in the statistical analysis.

Table 14-4: Descriptive Statistics on Drill Hole Sample Dataset (no zeroes)

	Co (%)	Cu (%)	As (%)	Au (gpt)	Length (m)
Count	1034	1034	863	869	1034
Mean	0.26	0.30	0.22	0.36	0.72
Minimum	0.01	0.01	0.01	0.01	0.02
Maximum	19.10	11.1	23.30	57.77	2.00
Std. Deviation	1.09	0.77	21.43	2.44	0.31
Variance	41.18	0.59	2.06	5.95	0.10
CV	4.13	2.56	6.37	6.83	0.43

14.4.2 Capping Analysis

A capping analysis in the form of decile analysis, degradation/disintegration analysis, histogram, and log-probability plots was used to assess the sample populations within the Old Mine and West Cobalt mineralized zones for high grade outliers for all metal grades. Table 14-5 shows the capping levels for all metals by zone.

Table 14-5: Capping Levels by Zone for all Metals

	Co (%)	Cu (%)	As (%)	Au (gpt)
Old Mine Zone	6.76 (4)	1.10 (5)	5.60 (4)	4.423 (1)
West Cobalt Zone	4.90 (3)	4.48 (6)	3.90 (4)	4.937 (4)

Note: ( ) = number of values affected

14.4.3 Composites and Statistics

Due to the narrow-mineralized veins, generally less than 2 m, a single composite across the intersection of the mineralized zone was made. The raw sample values were composited across the domain intervals, creating a single point composite for each zone intersection.

Point composites were then coded based on intersection to the mineralized solid wireframes.

The effect of compositing sample data reduces the sample variability with minimal effect on the mean grade of the sample population. Descriptive statistics of the composited metal grades and length are presented in Table 14-6 and Table 14-7 for the Old Mine Zone and the West Cobalt zone.

Table 14-6: Descriptive Statistics of Point Composite Grades and Length (no zeroes) Old Mine Zone

	Co (%)	Cu (%)	As (%)	Au (gpt)	Length (m)
Count	69	68	67	53	73
Mean	0.21	0.00	0.14	0.14	2.71
Minimum	0.002	0.002	0.004	0.004	0.09
Maximum	2.29	0.37	2.62	1.60	8.00
Std. Deviation	0.42	0.10	0.41	0.26	1.71
Variance	0.18	0.01	0.17	0.07	2.71
CV	2.03	1.02	3.00	1.83	0.61

Table 14-7: Descriptive Statistics of Point Composite Grades and Length (no zeroes) West Cobalt Zone

	Co (%)	Cu (%)	As (%)	Au (gpt)	Length (m)
Count	195	196	178	186	200
Mean	0.12	0.24	0.05	0.15	3.00
Minimum	0.003	0.001	0.001	0.001	0.50
Maximum	1.23	2.32	0.95	1.50	10.52
Std. Deviation	0.15	0.33	0.11	0.23	1.67
Variance	1.31	0.11	0.01	0.05	2.80
CV	1.31	1.40	2.13	1.55	0.56

14.5 Bulk Density

The bulk density used for the Werner Lake resource estimate was calculated based on the interpolated copper and cobalt grades.

Specific Gravity (SG) in the resource model was derived from a suite of 56 core samples. The SG measurements were carried out at ALS Chemex using the pycnometer method on pulps which can yield accurate results as long as the core have very low porosity and low natural water content. This method is not suitable for porous rocks, as the fabric is destroyed by the milling process.

In 2002, SNC used a linear equation to calculate the SG. AGP elected to retain the methodology with the following modifications:

- A linear regression was first derived using the cobalt plus copper values calculated using the following formula:

$$SG_{calc} = (0.068177 \times (\%Co + \% Cu)) + 2.99723$$

The 56 laboratory samples were back-calculated using the regression. It was found that the back calculated SG did not match the original sample distribution. Because of this, an adjustment factor was introduced in the calculation so the distribution of the calculated SG in the resource model matched the distribution of the original samples at the 5th, 10th, 25th, 50th, 75th, 90th, and 95th percentile. This adjustment factor was calculated using the following equation:

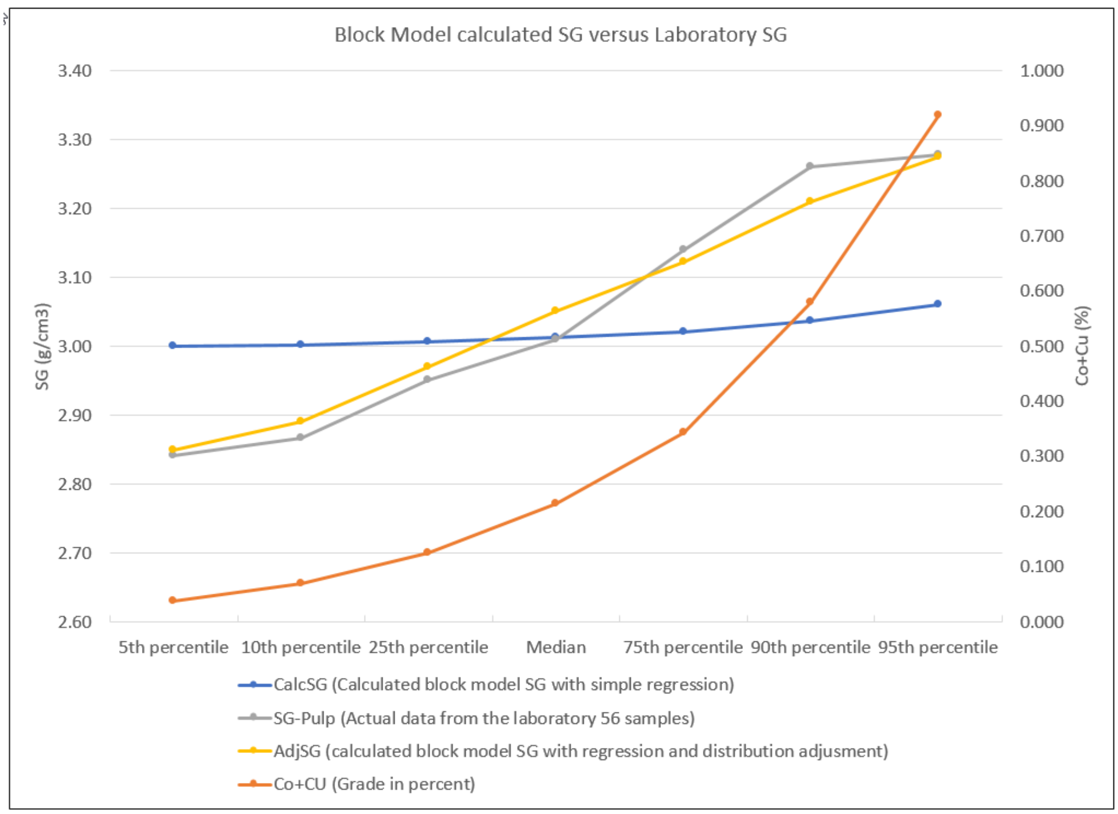
$$AdjFactor = 0.04468 * LN(CalcSG) + 1.0814$$

This adjustment factor was capped between 0.95 and 1.07. The final SG was calculated multiplying the calculated SG by the adjustment factor using the following formula:

$$FinalSG = CalcSG * AdjFactor$$

Figure 14-2 shows the calculated SG with and without the distribution adjustment along with the actual laboratory SG values. The calculation mentioned above was applied to the interpolated grade in the block model.

Figure 14-2: Calculated Block Model SG versus Laboratory SG Pulps Results



AGP's assessment of the drill core during the site visit seems to indicate that the most recent core drilled during the 2009 campaign is rather solid with very little vugs. The condition of the original core used in the SG determination cannot be confirmed, but it is assumed to be similar. While the pycnometer method can yield accurate data, AGP recommends the density measurement to be done via a wax coated water immersion method for any future work.

The block model specific density averaged 3.05 g/cm^3 with a median of 3.05 g/cm^3. The specific density ranged from 2.97 g/cm^3 and 3.12 g/cm^3 between the 25th percentile and at the 75th percentile of the block model data.

In comparison, Canmine used a constant 3.75 g/cm^3 while SNC's formula returned an average of specific gravity of 3.04 g/ cm^3.

The metallurgical sample grading between 0.06 %Co and 0.08 %Co returned a specific gravity between 2.89 g/cm^3 and 2.99 g/cm^3. The current block model grading > 0.06 %Co and < 0.08 %Co returned a specific gravity as calculated by the AGP formula ranging between 2.96 g/cm^3 and 3.03 g/cm^3 at the 25th and 75th percentile with a median of 2.98 g/cm^3. It is therefore assumed by AGP that the specific gravity formula returned a specific gravity that is representative for the level of study presented in this report.

14.6 Spatial Analysis

Variography was attempted on the point composite data within the Old Mine zones and the West Cobalt, domain 2100 Zone. Unfortunately, due to the high nugget and variability, the only reliable variogram could be established was from the West Cobalt domain 2100.

AGP reviewed the variography for cobalt and considers the results reasonable for determining estimation parameters and search neighbourhood for the deposit.

Table 14-8 presents the variogram parameters for %Co. Figure 14-3 illustrates the variograms for %Co.

Table 14-8: Co% Variogram Parameters

Sill = 1	Search Anisotropy	Azimuth (°)	Dip (°)	Azimuth (°)	X Range (m)	Y Range (m)	Z Range (m)	Variogram Type
C_0 = 0.45								
C_1 = 0.55	ZXZ	Same as search ellipse			50.0	1.0	10.0	Spherical

14.7 Block Model

14.7.1 Block Model Parameters

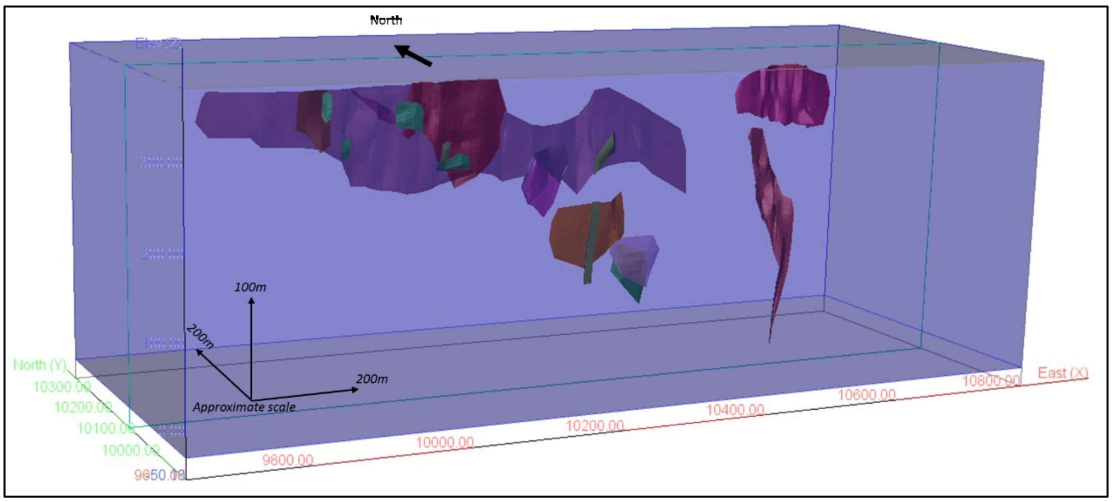
The block model was set up with a block matrix of 5x1x5 m high; no rotation was applied. Variables included grade models for Co, Cu, As, and Au, rock type, density, percent, and resource class models, as well as distance to nearest point, number of points used in the estimate, number of drill holes used in the estimate, and pass number. Since point composites were used for interpolations, the number of points used for the estimate was equal to the number of drill holes transecting the mineralized zones.

Table 14-9 summarizes the block model matrix and Figure 14-3 presents the block model over the interpreted domains.

Table 14-9: Block Model Parameters for the Werner Lake Deposit

	Block Size (m)	Minimum	Maximum	No. of
Easting	5	9,650	10,800	Columns = 230
Northing	1	9,900	10,375	Rows = 475
Elevation	5	-1,540	385	Levels = 82

Figure 14-3: Werner Lake Block Model: Perspective View looking northeast



14.7.2 *Search Ellipse Parameters*

The search ellipses for block model interpolations used the same search for all metals, for all passes. Since the veins vary slightly in strike and dip directions, the Old Mine domains and West Cobalt WC1100 were grouped into sub-domains for interpolation purposes. The smaller satellite veins in West Cobalt were interpolated by Rock Type. The different orientations of search ellipses for each pass are shown in Table 14-10 and Table 14-11 below, indicating which search ellipsoids were used for various zones.

Table 14-10: Search Ellipse Parameters

Location	Profile Name	Search Anisotropy	(°)	(°)	(°)	X Range (m)	Y Range (m)	Z Range (m)	Search Type
Pass 1									
Old Mine 1100	OM1_P1	ZYZ	10.0	20.0	0	25.0	5.0	15.0	Ellipsoidal
Old Mine 1200 (upper portion)	OM2_P1	Az/Dip/Az	75.0	-75.0	340	25.0	5.0	15.0	Ellipsoidal
Old Mine 1200 (lower portion)	OM3_P1	ZYZ	25.0	80.0	10.0	25.0	5.0	15.0	Ellipsoidal
West Cobalt (eastern half)	WC4_P1	ZYZ	10.0	30.0	0	25.0	5.0	15.0	Ellipsoidal
West Cobalt (western half)	WC5_P1	Az/Dip/Az	85	20.0	0	25.0	5.0	15.0	Ellipsoidal
Pass 2 and Pass 3 - have same orientations as Pass 1									
	xxx_P2					50.0	10.0	30.0	Ellipsoidal
	xxx_p3					75.0	15.	45.0	Ellipsoidal

Table 14-11: Search Ellipse for Each Vein

Vein	Sub-Domain	Rock Type	Search Ellipse Profile
OC1100	1		OM1_Px
OC1200 (upper portion)	2		OM2_Px
OC1200 (lower portion)	3		OM3_Px
WC1100 (east portion)	41		WC4_Px
WC1100 (west portion)	51		WC5_Px
West Cobalt (eastern veins) 2200, 2300, 2500, 2600, 2840, 2920, 2930, 2940		as per Rock Type	WC4_Px
West Cobalt (western veins) 2810,2820, 2830, 2910		as per Rock Type	WC5_Px

14.7.3 Grade Interpolation

Block grades for all metals were interpolated from the point composites by inverse distance cubed (ID3). Ordinary Kriging (OK) and Nearest Neighbour (NN) methods were also interpolated and used for validation purposes.

Blocks were interpolated in three passes for all veins. Old Mine and West Cobalt veins were divided into sub-domains. The satellite veins in West Cobalt were interpolated by Rock Type; that is, by individual veins. The second and third passes differed based on ranges but used the same sample selection for each grade estimation (Table 14-12). The three passes were run in reverse order on blocks from the selected subdomains or rock types.

Table 14-12: Sample Selection for Grade Estimation

	Min No. of Samples	Max No. of Samples	Max No. of Drill Holes
Pass 1	2	6	6
Pass 2	2	6	6
Pass 3	2	6	6

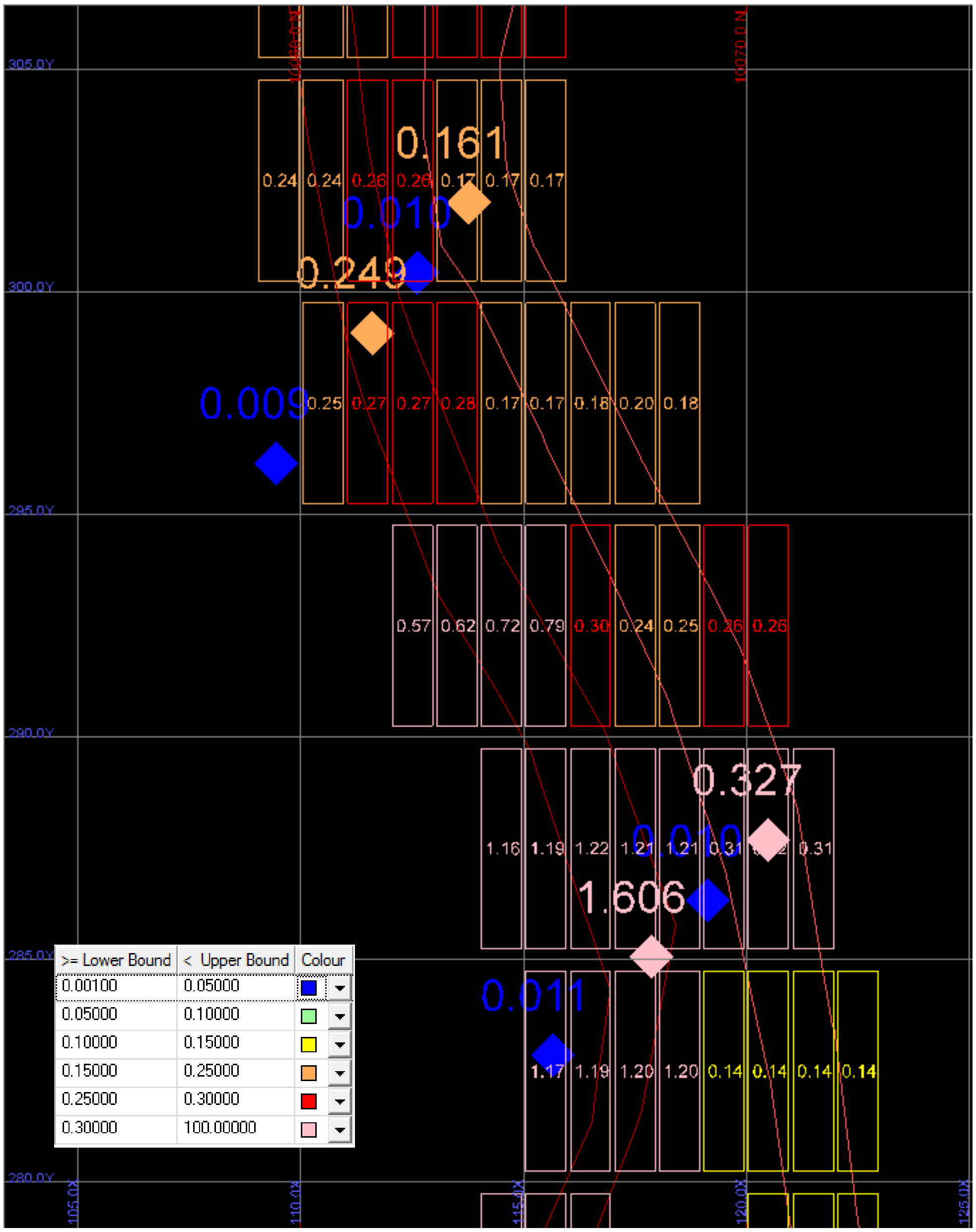
14.8 Block Model Validation

AGP validated the resource estimate by techniques described below and is satisfied that the grades of the blocks reflect the grade of the drill hole samples.

14.8.1 Visual Validation

The block model was validated by visually inspecting the block model results on section to compare with the drill hole composite data. The grades of the blocks by section agreed well with the composite data used in the interpolation. Figure 14-4 illustrates a north-south cross section through the West Cobalt 2100 and 2200 veins and showing blocks %Co grades in blocks and in point composites.

Figure 14-4: Cross Section (Section 10050E) of the WC2100 (left) and WC2200 (right) Veins; Looking West; Showing %Co Grades in Point Composites and Blocks



Note: grid lines are 5x5 m

14.8.2 *Comparative Statistics*

AGP reviewed the statistics for the mineralized veins and found no bias between the interpolation methods. Table 14-13 shows the comparison of the mean grades for %Co grades for OM1100 and WC2100 domains.

Table 14-13: Descriptive Statistics for %Co by Selected Domains

Data	OM1100 vein (%Co)	WC2100 vein (%Co)
ID3	0.142	0.108
OK	0.142	0.110
NN	0.149	0.108
Point Composites	0.170	0.130

14.8.3 *Swath Plots*

AGP interpolated %Co grades using the ID3, OK, and NN interpolation methods, and compared the grades of blocks to the point composites along a particular swath of the block model. The swath plots show some smoothing of grades as expected. As an example, Figure 14-5 Figure 14-6, and Figure 14-7present the swath plots for Co for the WC 2100 vein along the Northing, Easting, and Elevation.

Figure 14-5: Swath Plots for %Co by Northing for the WC2100 Vein

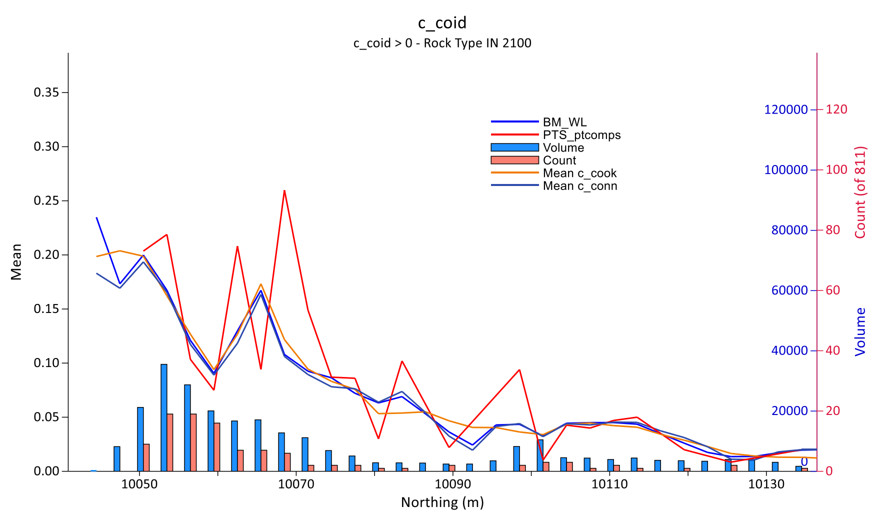


Figure 14-6: Swath Plots for %Co by Easting for the WC2100 Vein

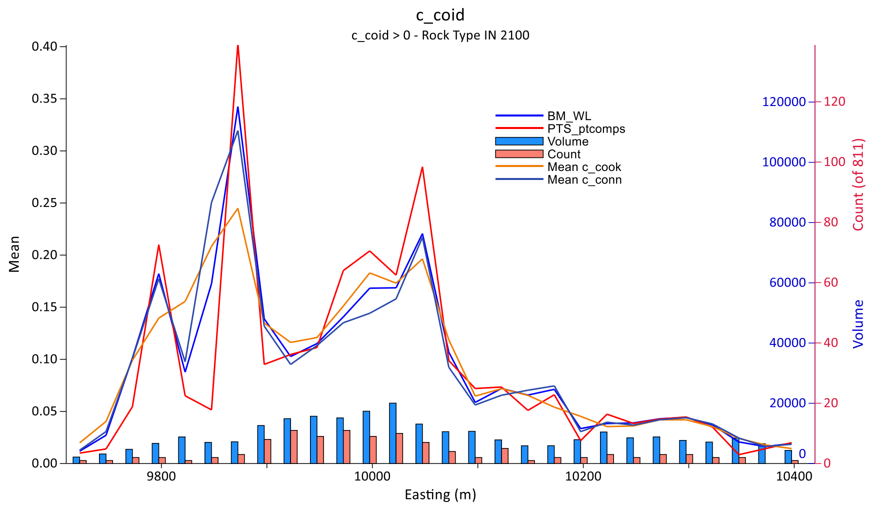
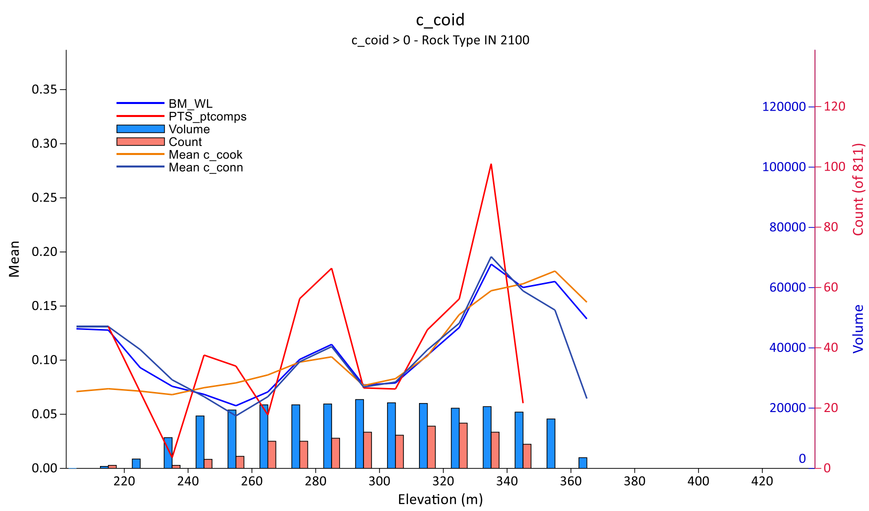


Figure 14-7: Swath Plots for %Co by Elevation for the WC2100 Vein



14.9 Mineral Resources

14.9.1 Cut-off Grade Calculation

A cobalt price of US$ 15.60/ lb Co was used for the cut-off calculation which corresponded to three-year trailing LME price as of the end of November 2016 of $13.00/lb Co, plus 20% for reasonable prospect of economic extraction. The cut-off calculation included 85% metallurgical recoveries based on the SNC (2002) estimate. Table 14-14 lists the parameters used to support the cut-off calculation.

Table 14-14: Parameters used in Cut-off Calculation

Item	Units	Value
Cobalt Price	US$/lb	$15.60
Metallurgical Recovery	% of Co	85.0%
Refinery Deduction	% of Co	1%
Refining Charge	US$/lb Co	0.50
U/G Mining Operating Costs	US$/t processed	40.00
Processing	US$/t processed	13.50
G & A	US$/t processed	8.00
Effective Mining Dilution	%	20

In order to assess the Mineral Resources, an in-situ resource cut-off grade of 0.25 %Co has been applied for potential material amendable to underground extraction. The blocks above the cut-off were visually examined to ensure they were coalescent in reasonable mining shapes.

14.9.2 Mineral Resource Classification

Mineral resources were classified in accordance with definitions provided by CIM (2014) Standards and Definitions. The mineral resources at the Project were classified by AGP as Indicated and Inferred mineral resources.

Indicated resources are nominally classified as a minimum of three-point composites, with a distance to the closest point of 30 m. Inferred are nominally classified as blocks with a minimum of two-point composites with a distance to the closest point of less than 50 m.

This classification left isolated blocks of Inferred resources within core of Indicated resources. A polyline was used to capture blocks within the core of Indicated resources. Any Inferred blocks captured within this core were converted to Indicated.

14.9.3 Historic Production

Werner Lake was previously mined in 1932 and between 1940 and 1944 within the Old Mine Zone. Underground development began in 1997 but it is also when excavations were completed. One mine plan from November 1998 illustrates development ramps, drifts, and stopes. Although records of the historic production are limited, the records obtained were sufficient to estimate the removal of resource blocks from the block model.

In the Old Mine Zone, Carlson (1957) reported that approximately 143,000 lbs Co was removed. Thomson (1950) reported that the shaft was 100 ft deep. AGP examined the upper zone of the Old Mine Zone and found that removing approximately 143,000 lb Co from the mineralized vein corresponded to the lower limit of this shaft. Resource blocks were selected and tagged as mined out (Class = 9) to remove approximately 143,000 lbs Co from the Mineral Inventory.

In the West Cobalt Zone, Canmine (AIF, 1998) reported that approximately 20,000 tonnes of cobalt bearing material were planned for extraction and milling; and that approximately 10,000 tonnes had been extracted by the end of 1997. The mine plan dated November 1998 was digitized by AGP as 3D wireframe solids of these workings. These excavations report approximately 23,000 tonnes may have been removed. The block model was then coded as mined out (Class = 10) where: blocks within the stopes, with a minimum of 50% or more in the mined-out excavations, were coded as mined out; and blocks within the underground development, with a minimum 30% or more in the excavations, were coded as mined-out. As such, a total of 23,874 tonnes were coded as mined-out from the West Cobalt Zone to be removed from the Mineral Inventory.

14.9.4 Mineral Resources

AGP has determined a resource cut-off grade of 0.25 %Co to be used for reporting of the mineral resources of the Werner Lake Cobalt Deposit.

The mineral resources for the Werner Lake Deposit at a 0.25 %Co cut-off grade are: Indicated Resources 57,900 t at 0.51 %Co and Inferred Resources of 6,300 t at 0.48 %Co. The effective date of these mineral resources is April 11, 2017.

Table 14-15 presents the Mineral Resources at the Werner Lake Deposit without previously extracted material.

Table 14-15: Mineral Resources for the Werner Lake Deposit at a 0.25 %Co Cut-off Grade

Classification	Tonnage ('000 t)	Co (%)	Cu (%)	As (%)	Au (gpt)	Contained Co ('000 lbs)
Indicated	57.9	0.51	0.25	0.27	0.22	653
Inferred	6.3	0.48	0.14	0.30	0.24	67

Notes:
Block model was estimated by ID cubed interpolation method
Average density of mineralized rock is calculated based on %Co + % Cu relation
Mined out areas are excluded from the Mineral Resources
Tonnage and average grade numbers are rounded; summation errors may occur

14.9.5 Cut-off Grade Sensitivity

Table 14-16 and Table 14-17 below show the deposit sensitivity to a range of %Co cut-off grades for all mineralized veins in the Werner Lake Deposit.

Table 14-16: Indicated Mineral Resources for the Werner Lake Deposit

Co Cut-off (%)	Tonnage ('000 t)	Co (%)	Cu (%)	As (%)	Au (gpt)	Contained Co ('000 lbs)
0.35	29.1	0.72	0.24	0.41	0.26	461
0.30	45.0	0.58	0.24	0.32	0.22	574
0.25	57.9	0.51	0.25	0.27	0.22	653
0.20	79.4	0.43	0.25	0.21	0.21	759

Note:
Tonnage and average grade numbers are rounded
Mined-out areas are excluded from the Mineral Resources

Table 14-17: Inferred Mineral Resources for the Werner Lake Deposit

Co Cut-off (%)	Tonnage ('000 t)	Co (%)	Cu (%)	As (%)	Au (gpt)	Contained Co ('000 lbs)
0.35	2.4	0.79	0.20	0.53	0.49	42
0.30	4.2	0.59	0.15	0.40	0.31	55
0.25	6.3	0.48	0.14	0.30	0.24	67
0.20	9.2	0.40	0.15	0.22	0.23	81

Notes:
Tonnage and average grade numbers are rounded
Mined-out areas are excluded from the Mineral Resources

14.10 Comparison to Previous Resource Estimates

As previously mentioned, AGP does not consider the historical resource estimates reported by Canmine (Annual Report, 2000) and quoted in the history section of the Harper (2015) report as valid due to the methodology used in estimating the quantity of material classified as Inferred Resources.

For this reason, the current mineral resources were compared to the SNC resource estimate (Wahl, 2002). It should be noted that the SNC mineral resources were not released to the public possibly because the technical report was issued near the Canmine bankruptcy.

Comparing the current resource estimate and the SNC 2002 resource estimates reveals an overall increase in Indicated and Inferred categories while eliminating the Measured category. Table 14-18 presents the comparison of the mineral resources by classification for the Werner Lake Deposit.

Table 14-18: Comparison of Mineral Resource Categories at a 0.25 %Co Cut-off Grade

Classification	SNC Lavalin (2002)			AGP (2017)					
	Tonnage ('000 t)	Co (%)	Contained Co ('000 lbs)	Tonnage ('000 t)	Co (%)	Contained Co ('000 lbs)	Tonnage (% diff.)	Grade diff.	Contained Co (% diff.)
Measured	68.8	0.47	711				-	-	-
Indicated	10.7	0.33	77.8	57.9	0.51	653	82%	0.18	88%
Inferred	0.08	0.29	0.5	6.3	0.48	67	99%	0.19	82%

'-' = not applicable

The AGP model returned a lower tonnage but the grade is higher due primarily to the AGP wireframe that is narrower than the SNC model. The principal difference between the current mineral resources and the SNC resources is the adjustment for material removed from historical mining and exploration drift in the current mineral resources. This is more easily visualized by comparing the resource as a mineral inventory. Table 14-19 shows the comparison of the mineral inventories at a 0.25 %Co cut-off grade.

Table 14-19: Percent Difference of Mineral Inventories at a 0.25 %Co Cut-off Grade All Category

	(AGP-SNC)/SNC		
Cut-off Grade (%Co)	Tonnage (% diff.)	Grade diff.	Contained Co (% diff.)
0.25	-19.3%	0.06	-8.8%

15 MINERAL RESERVE ESTIMATES

This section is not applicable to this report.

16 MINING METHODS

This section is not applicable to this report.

17 RECOVERY METHODS

This section is not applicable to this report.

18 PROJECT INFRASTRUCTURE

This section is not applicable to this report.

19 MARKET STUDIES AND CONTRACTS

This section is not applicable to this report.

20 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable to this report.

21 CAPITAL AND OPERATING COSTS

This section is not applicable to this report.

22 ECONOMIC ANALYSIS

This section is not applicable to this report.

23 ADJACENT PROPERTIES

Historically, the Werner Lake Belt has seen significant exploration and development work over the years from the initial discovery of copper, nickel, cobalt, and PGM's. It can be constructive to research adjacent projects as geology and mineralization may be indicative of that of the subject property. It should be noted, that none of the following properties form part of the GEMC holdings.

In reading the text below, AGP cautions the reader that AGP has not been able to confirm the historical estimates stated below can be relied on and the QPs have not done sufficient work to classify the historical estimate as current mineral resources or reserves.

AGP is not treating the historical estimate as current mineral resources or mineral reserves. Key assumptions, parameters, and methods used to prepare the historical estimates are not known. The QPs have not done sufficient work to classify the historical estimate as a mineral resource or mineral reserve. Additional drilling and testing is required to determine a current classification as a mineral resource or mineral reserve. AGP is not treating the historical information as a current mineral resource or mineral reserve and the reader is cautioned to not rely upon this data.

AGP would also like to add that the production figures in adjacent properties are not indicative of the possible future production at the Werner Lake project since the deposits are not geologically comparable.

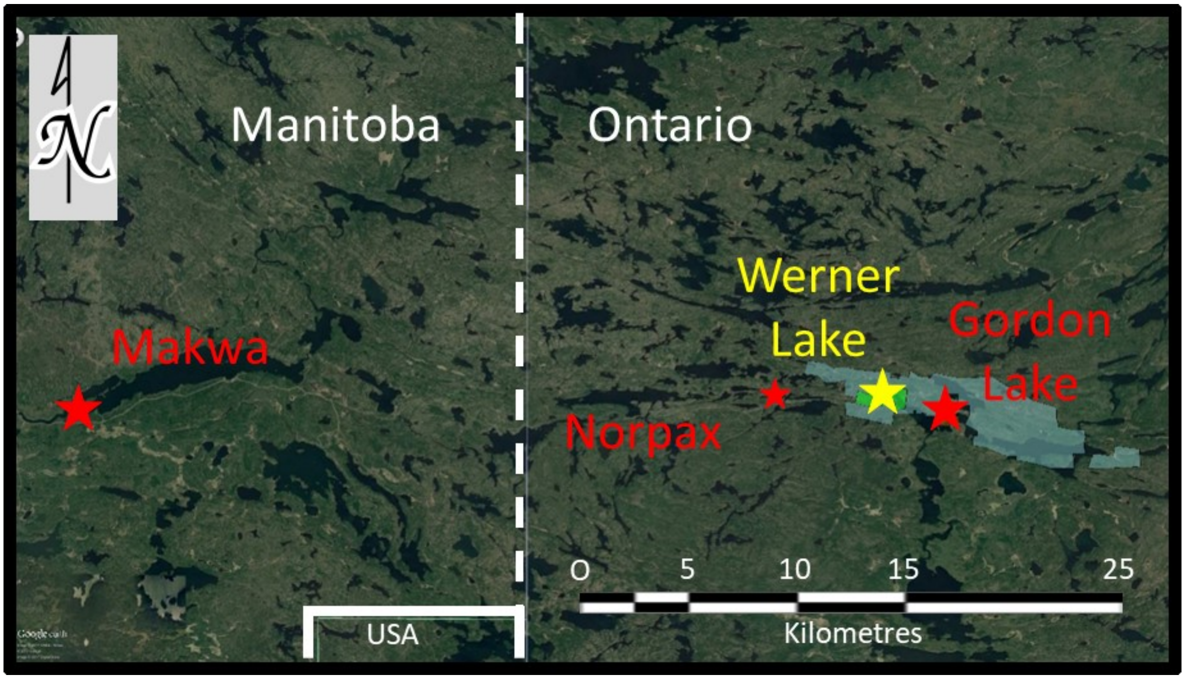
23.1 Gordon Lake Mine

The Gordon Lake Mine property is completely surrounded by the Werner Lake Property (Figure 23-1). Nickel-copper mineralization in ultramafic rocks was first discovered in 1942 and was explored for a number of years by various groups. In 1954, the Quebec Nickel Corporation Ltd acquired the project and began underground development of the deposit. Over the following eight years, the company was reorganized a number of times under the name Consolidated Canadian Faraday Ltd. The Gordon Lake Mine commenced production in 1962 and over the life of the mine produced 1,370,285 tons of ore averaging 0.92 %Ni, 0.47 %Co, 0.004 ounces per ton Pt and 0.023 ounces per ton Pd. The mine shut down in 1969, though the mill continued to process ore until 1972 when all operations ceased. Two types of sulphide mineralization were mined:

- disseminated copper-nickel sulphides in ultramafic bodies
- breccia sulphides in "amphibolite" (Scoates 1972)

The site was reactivated in the 1970's when Makwa Nickel Chrome Mines (Falconbridge subsidiary) utilised the mill to process nickel-copper ore from their Dumbarton and Makwa deposits further west within the Werner Lake Belt, just inside the Manitoba border.

Figure 23-1: Adjacent Properties within or near the Werner Lake Geological Belt



23.2 Makwa Deposit

The Makwa deposit in Manitoba (Figure 23-1), now under ownership of Mustang Minerals Corporation (now called the Makwa Nickel Property), was mined by Falconbridge in the mid-1970's. Mustang completed additional diamond drilling and outlined a larger open pit deposit. The deposit is located within serpentenized ultramafic rocks which grade upwards into gabbro in a vertically dipping limb of a differentiated sill. According to a press release dated April 8 2014, Mustang reported the following resource estimate (Table 23-1) updated by RPA Inc.:

Table 23-1: Mineral Resources for the Makwa Deposit at an NSR Cut-off Value of C$20.64/t (RPA, 2014)

Classification	Tonnage ('000 t)	Ni (%)	Cu (%)	Pt (gpt)	Pd (gpt)	Co (%)
Indicated	7.2	0.61	0.13	0.10	0.36	0.01
Inferred	0.7	0.27	0.08	0.05	0.14	0.02

23.3 Norpax Deposit

Nearer to the Werner Lake Property, there are a number of smaller showings that have seen various levels of exploration and/or development work. The most significant of these is the Norpax Deposit which is located immediately west of the west end of the Property (Figure 23-1). Norpax was discovered in 1953 and the project saw extensive diamond drilling and underground exploration and development. In 1958, a four hundred foot, three-compartment vertical shaft was completed. Drifting into mineralization was carried out on the 250 ft and 375 ft levels. According to Canadian Mines Handbook (1963), Norpax Nickel Mines reported 1,010,000 tons of probable resource grading 1.2 %Ni and 0.5 %Cu.

24 OTHER RELEVANT DATA AND INFORMATION

AGP is not aware of any other relevant data or information that has not been previously stated in the report that affects the continued exploration activity on the Werner Lake project.

25 INTERPRETATION AND CONCLUSIONS

The Werner Lake Property is located in northwestern Ontario approximately 85 km north of Kenora Ontario and approximately 85 km east of the town of Lac du Bonnet Manitoba (Figure 1-1). The project lies roughly 14 km east of the Manitoba-Ontario border and is located in the Umfreville Lake sheet, NTS 52L/07, part of the Kenora Mining District. Infrastructure and local resources favour continued exploration and future development.

The Werner Lake Geological Belt lies within the Archaean English River sub-province which is a 25-100 km wide, by 800 km long, east-west trending belt of predominantly metasedimentary gneisses intruded by syn- to late-tectonic felsic intrusive rocks within the Superior Geological Province. The Werner Lake Geological Belt is defined by a deep-seated structure that is believed to have ruptured the Superior Province. The structural zone is up to 500 m wide with near vertical dips. At Werner Lake, the structural zone is marked at surface by a prominent 25-50 m-wide U-shaped valley which disappears to the west under Reynar Lake, and is characterized by high grade, amphibolite to granulite facies, metamorphism.

The Project area is underlain by a complex sequence of east-west striking, steeply dipping sequence comprised of metasedimentary gneiss, granitic gneiss, mafic to ultramafic rocks, alteration rocks, and massive Co-Cu-Au mineralization plus granitoid intrusive rocks.

The key target layer at the Project is the amphibolite layer that hosts the West Cobalt, Werner Lake Minesite, and Eastern Shallows cobalt deposits. This layer is part of the gneissic stratigraphy on the north side of a deep-seated fault. Typically, the amphibolite is soft and weathers deeply and therefore outcrops are rare and small. In contrast, the areas of granite and paragneiss are more resistant and outcrop over large areas. The amphibolite comprises of hornblende and calcic plagioclase and an assemblage of alteration minerals that give it a very distinctive appearance due to the presence large red garnets (25%); very-coarse-grained, overlapping plates of biotite (20-25%); fine-grained, disseminated magnetite (5%), fine- to medium-grained pyroxene (20%) and lesser amount of feldspar, muscovite, epidote and amphibole. This well-developed alteration assemblage that extends as a halo approximately 25 m around the cobalt deposit, interprets the garnet-amphibole-pyroxene-magnetite assemblage as a skarnoid, formed by an invading metasomatic hydrothermal fluid that replaced a serpentenized and deformed ultramafic protolith.

On the Werner Lake property, high-grade cobalt mineralization occurs in stacked lenses that occupy tensional areas intruded by gabbroic pegmatites to produce skarnoid assemblages. Two types of cobalt mineralization are reported:

- cobalt in cobaltite ((Co, Fe) AsS)

- cobalt in the linnäeite and bravoite group ((Co, Ni) S2 to Co3S4) that rims pyrite crystals and forms lamellae within pyrite

The cobalt deposits discovered to date exhibit a well-developed zonation pattern of intense alteration. From the center outward, the zonation pattern is as follows:

- high grade, virtually massive cobaltite (up to 22 %Co)
- cobaltite + chlorite ± chalcopyrite + pyrite + magnetite ± linnäeite + pyrrhotite + amphibole + pyroxene + calcite
- biotite + garnet + chalcopyrite + pyrite + magnetite ± linnäeite
- biotite + garnet + magnetite
- unaltered amphibolite

The Werner Lake Project is divided in two distinct deposit. To the east, the Werner Lake Old Mine Deposit and to the west, the Werner Lake West Cobalt deposit.

Cobalt mineralization was discovered in 1920. Subsequently, a series of test pits, trenches, and a shallow shaft was sunk near the current Werner Lake Cobalt deposit by Kenora Prospectors and Miners Ltd. The property was then leased to N.B. Davis who operated an underground mining operation until it closed in 1944. The Werner Lake Cobalt Deposit lay relatively dormant from the time of the mine closure in 1944 until Canmine conducted regional exploration work at Werner, Rex, and Bug lakes beginning in 1994. Exploration work lead to 22,860 m of diamond drilling between 1995 and 1997. By the end of 1997, a total 258 m of underground ramping, drifting, and raising was completed into the West Cobalt Deposit and 10,000 tonnes of mineralized material was extracted.

In 1997, Canmine contracted Lakefield to conduct metallurgical, bench test milling and chemical analysis on the Werner Lake mineralized material. A 25-tonne bulk sample was extracted from the Werner Lake Minesite area and shipped to Lakefield for the preparation of two concentrate samples for hydrometallurgical work. The metallurgical and hydrometallurgical test work proved positive. Concurrent with this work, Canmine contracted Western Minerals Technology Pty Ltd from Australia to begin preliminary design work on a proprietary “Activox” process plant to treat the pyritic cobalt concentrates. Results of this work indicated 76% cobalt recovery after two hours of “Activox” leaching. With high-temperature pressure leaching, Lakefield extracted greater than 99% of the cobalt which was then treated to precipitate cobalt carbonate assaying 35% cobalt with little arsenic (0.03%) and other deleterious elements.

In 1999, a Pre-Feasibility Study was contracted to Stoner. The study concluded that full feasibility work on the project was warranted. Canmine began feasibility work, but ran out of funds prior to the studies being completed and in April 2003, Canmine officially announced receivership proceedings.

In September 2008, Puget acquired a large land package including the Werner Lake Deposit. From December 2009 to May 2010 Puget initiated a 7,565.3-m drill program. In July 2011, Puget, through a reverse takeover, became Global Cobalt Corporation. In January 2016, GEMC acquired the Werner Lake Project as part of a spin-out transaction from Global Cobalt Corporation. As of the date of this report, GEMC has not completed any on-site physical work on the project.

Based on the review of the QA/QC, data validation, and statistical analysis the following conclusions were made:

- AGP has reviewed the methods and procedures to collect and compile geological and assaying information for the Werner Lake project and found them to be suitable for the style of mineralization found on the property and meet accepted industry standards.
- The mineralization on the Werner Lake project, Old Mine Zone, and West Cobalt Zone were sampled over the years with core drilling, trenching, and underground chip and sludge samples. Only diamond drill core was used in the resource estimate.
- For the 1995 – 1997 and 2001 Canmine drill campaigns, the samples were assayed at TSL. Samples were assayed for cobalt, copper and arsenic using multi acid digestion and analyzed by Atomic Absorption Spectrophotometry. A number of high grade pulps was re-assayed at ALS Chemex in 2001 using a similar procedure.
- For the 2010 Puget drill program, the samples were sent to Accurassay in Thunder Bay Ontario. Samples were analyzed for platinum metals (Pt and Pd) and gold using procedure code APLPG1 which is a fire assay with atomic absorption spectrophotometry (AAS) finish on 30 g sub-sample. Samples were also analyzed for a suite of 30 elements using a multi -acid digestion (HNO_3, HCl, HF, $HClO_4$) with inductively coupled plasma atomic emission spectroscopy (ICP-OES) finish, procedure code ALMA1.
- AGP validated the assays in the database using historical records comprising of internal Canmine assay compilation sheets, TSL original assay certificates, ALS Chemex pulps re-assay laboratory certificates, and Accurassay's laboratory certificates. In total, for all assays above 0.19% cobalt, 94% of the values in the Geovia GEMS™ database were validated against the original laboratory certificates. Of the remaining 6%, the values were sourced from Canmine assay compilation sheets where the grades likely originated from TSL, however AGP cannot verify this statement. AGP's validation rate is lower for cobalt assays below 0.19% which mostly includes material outside of the mineralized zones.
- The QA/QC program for the Puget drilling consisted of regular insertion of blanks and standard reference material obtained from a Canadian laboratory. The full extent of the QA/QC program for the Canmine data set is largely unknown. AGP is aware that a portion of the historical sample pulps analyzed at TSL were re-submitted to ALS Chemex in Winnipeg Manitoba which would be consistent with the type of QA/QC programs implemented by exploration companies at the time the data was collected.

- Scattered plots produced by AGP on the historical Canmine pulp check between TSL and ALS Chemex indicated a very good correlation with an R square of 0.99 and a slope of 1.00. Examination of the QA/QC standards for the Puget 2009-2010 drilling by AGP indicated the samples analyzed by Accurassay for the standard reference material were within specs and the data reviewed did not show any failure.
- AGP validated the assays in the database using historical records comprising of internal Canmine assay compilation sheets, TSL original assay certificates, ALS Chemex pulps re-assays laboratory certificates and Accurassay's laboratory certificates. In total, for all assays above 0.19% cobalt, 94% of the values in the Geovia GEMS™ database were validated against the original laboratory certificates. Of the remaining 6%, the values were sourced from Canmine assay compilation sheets where the grades likely originated from TSL however, AGP cannot verify this statement. AGP's validation rate is lower for cobalt assays below 0.19% which mostly includes material outside of the mineralized zones.
- For the Puget drilling program, the core handling, core storage, and chain of custody are consistent with industry standards. For the Canmine drilling program, core handling procedures described in the SNC report appear to be consistent with the practices in place at the time the core was collected.
- Metallurgical testwork on a flotation concentrate sample from the Werner Lake deposit was carried out in 1997 at Lakefield Research (now SGS Canada Inc.) in Lakefield Ontario. The information available was reviewed by AGP's metallurgist and AGP noted that no information was provided in the report on the specific origin of the concentrate sample, or the flowsheet used to produce it.
- The Old Mine Zone was historically mined in the 1950's and the West Cobalt Zone was explored via underground development and bulk sampling in the 1990's. Historical records indicated that:
  - In the West Cobalt Zone, Canmine (AIF, 1998) reported approximately 20,000 tonnes of cobalt bearing material was planned for extraction and milling, and that approximately 10,000 tonnes had been extracted by the end of 1997.
  - In the Old Mine zone, Thomson (1950) reported the shaft accessing the underground workings was developed to a depth of 100 ft. Carlson (1957) reported approximately 143,000 lbs Co was removed.

For the current resource estimate, AGP removed mined out material from the current mineral resources. AGP attempted to reasonably estimate the amount of material mined-out and the likely location of the tunnels and stopes despite the poor historical records. This is only an estimate and AGP cannot be certain if the specific locations of the mined-out material are accurate or not.

Based on the above conclusions and effective September 6, 2017, AGP completed a resource estimate for the Old Mine Zone and the West Cobalt deposits. The mineral resource presented herein is in conformance with the CIM Mineral Resource definitions referred to in NI 43-101 Standards of Disclosure for Mineral Projects.

The West Cobalt Zone was interpolated with 157 core holes completed by Canmine and Puget from 1995 through to 2010, totaling 23,173 m and containing 4,057 assay values. The Old Mine Zone was interpolated with 109 drill holes completed by Canmine and Puget from 1995 through to 2010 totaling 17,530 m of drilling and containing 288 assay values. The estimate considers all diamond drill core data that was available prior to September 6, 2017.

The estimate was completed based on the concept of an underground narrow long hole stope operation. Under CIM definitions, Mineral Resources should have a reasonable prospect of economic extraction. A cobalt price of US$ 15.60/ lb Co was used for the cut-off calculation which corresponded to the three-year rolling average seller's price as of August 16, 2016. The cut-off calculation included 85% metallurgical recoveries based on the SNC 2002 estimate. In order to assess the Mineral Resources an in-situ resource cut-off grade of 0.25 %Co has been applied for potential material amendable to underground extraction. The blocks above the cut-off were visually examined to ensure they were coalescent in reasonable mining shapes.

At the greater than 0.25 %Co cut-off selected, the model returns a total of 57,900 Indicated tonnes grading at 0.51 %Co, containing 653,000 lbs of cobalt. Inferred resources reported at a greater than 0.25 %Co, cut-off, amounted to 6,300 tonnes grading at 0.48 %Co, containing 67,000 lbs of cobalt (Table XX).

Table 25-1 presents the Mineral Resources at the Werner Lake deposit without previously extracted material.

Table 25-1: Mineral Resources for the Werner Lake Deposit at a 0.25 %Co Cut-off Grade

Classification	Tonnage ('000 t)	Co (%)	Cu (%)	As (%)	Au (gpt)	Contained Co ('000 lbs)
Indicated	57.9	0.51	0.25	0.27	0.22	653
Inferred	6.3	0.48	0.14	0.30	0.24	67

Notes:
Block model was estimated by ID cubed interpolation method
Average density of mineralized rock is calculated based on %Co + % Cu relation
Mined out areas are excluded from the Mineral Resources
Rounding of tonnes as required by reporting guidelines may result in apparent differences between tonnes, grade, and contained metal content

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply, but not verify, geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

26 RECOMMENDATIONS

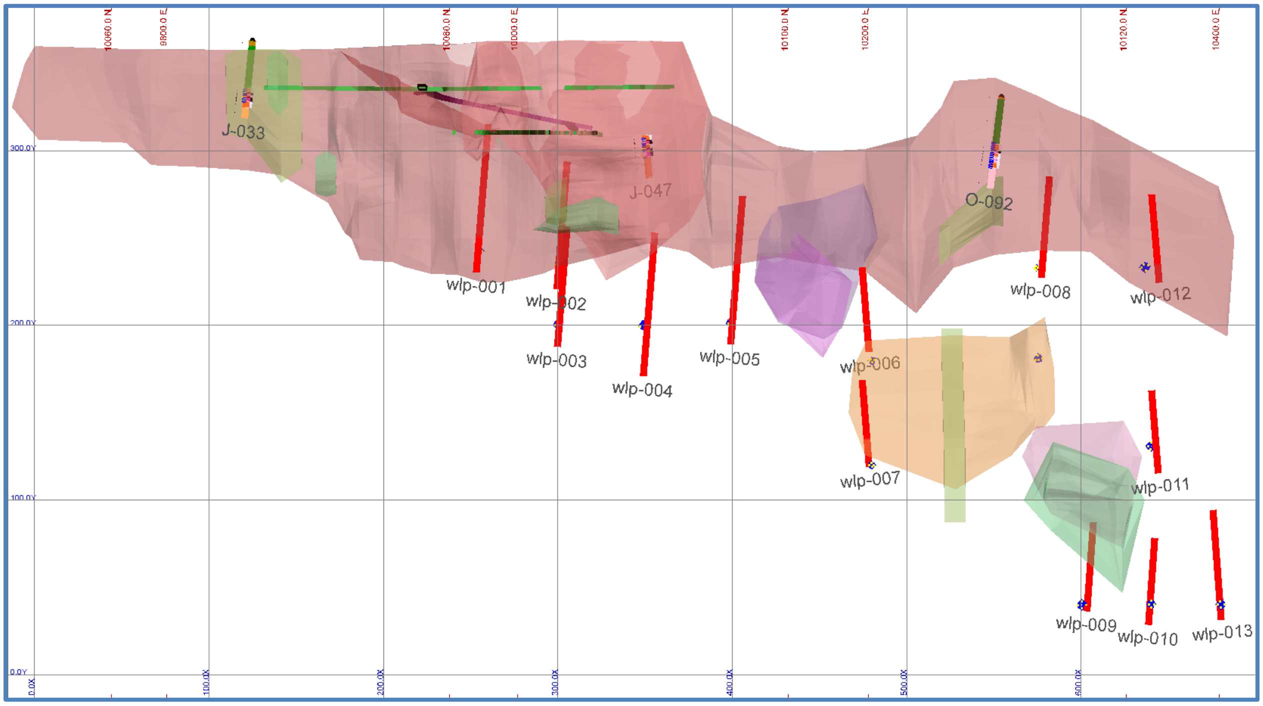
AGP is of the opinion that the Werner Lake Cobalt Project warrants further investigation and development. In order to advance this development, AGP recommends the following several work programs, exploration activities, and drill programs:

- Compilation of all data and documentation in order that all information pertaining to the Project is properly organized and digitized.
- Drill Core:
    - drill core should be re-logged to standardize lithological codes and coding between the Puget and historic drill logs
    - specific gravity measurements should be collected on drill core, by water immersion method, from the mineralized zone and country rock for better control of the density variability within each zone
- Drill Program: a drill program of 13 drill holes are recommended to further define the known deposit at depth and to bring some Inferred Resources to an Indicated category; and 3 true twin drill holes for some of the historic drill holes.
- Drill Collar Survey: a land surveyor should be contracted to more accurately tie-in the collar locations from UTM coordinates to mine grid coordinates. This may be conducted separately, or simultaneously, with the proposed drill program.
- Exploration:
    - surface channel sampling over mineralized veins at surface to bring the mineralized veins to surface and possibly provide greater confidence in the mineral resource classification.
    - run a high-resolution LIDAR topographic survey
    - underground re-sampling in the West Cobalt Zone by the dewatering the underground workings
- Investigate the possibility of the inclusion of chip samples in the next resource estimate.
- Metallurgical testwork through a flotation test and hydrometallurgical test to bring the historic metallurgical testwork to current standards.

Pending positive results from these proposed work programs, including the dewatering of the underground workings, a preliminary economic assessment may then be recommended. The budget of the proposed work programs is approximately CAD$ 736,000.

Figure 26-1 shows proposed drill hole locations and Table 26-1 lists the proposed drill hole coordinates. Table 26-2 shows the estimated budget for the proposed work programs.

Figure 26-1: Proposed Drill Hole Locations (wlp-xxx);Longitudinal Section looking North (60m viewing corridor)



Grid is 200m x 200m

Table 26-1: Collar Coordinates for the Proposed Drill Holes

Hole No.	Easting (UTM m)	Northing (UTM m)	Elevation (m)	Bearing (°Az)	Dip (°)	Length (m)	Target
WLP-001	10075.00	10208.79	360	180	-52	240	Inferred blocks
WLP-002	9980.00	10152.74	363	180	-52	170	Extend zone at depth
WLP-003	10025.00	10173.63	363	180	-52	180	Extend zone at depth
WLP-004	10025.00	10201.58	361	180	-52	220	Extend zone at depth
WLP-005	10125.00	10195.23	357	180	-52	215	Inferred blocks
WLP-006	10200.00	9976.84	354	0	-52	215	Inferred blocks
WLP-007	10200.00	9931.74	348	0	-52	290	Inferred blocks
WLP-008	10300.00	10183.23	330	180	-52	130	Inferred blocks
WLP-009	10325.00	10339.00	356	180	-55	390	Extend zone at depth
WLP-010	10360.00	10349.72	358	180	-55	400	Extend zone at depth
WLP-011	10365.00	9957.45	331	0	-52	275	Inferred blocks
WLP-012	10365.00	10025.25	351	0	-54	165	Inferred blocks
WLP-013	10400.00	9921.05	330	0	-50	370	Extend zone at depth
J-033	9847.25	10085.63	363.20	180	-45	63	True Twin Hole
J-047	10076.44	10016.26	359.45	180	-45	98	True Twin Hole
O-092	9936.36	10100.97	366.89	0	-50	94	True Twin Hole
					TOTAL	3,515	

Table 26-2: Proposed Budget for Recommended Work Programs

Description	Estimated Cost ($CAD)
Data Compilation	
Geological File Compilation and Digitization	$ 15,000
Drill Core	
SG Sample Measurements	$ 8,000
Re-logging of drill core (standardize lithology codes)	$ 12,000
Field Exploration Programs	
Re-survey of collar coordinates	$ 15,000
LIDAR topographic survey	$ 21,000
Outcrop channel sampling and sample analysis	$ 25,000
Underground Chip Sampling	
Dewatering of underground workings	$ 20,000
Channel Sampling and Sample Analysis	$ 20,000
Diamond Drilling	
Diamond drilling (approximately 3,515 m)	$ 967,000
Downhole geophysical survey	$ 5,000
Sample analysis	$ 15,000
Metallurgical Testwork	
Flotation and hydrometallurgical testwork	$ 80,000
TOTAL	**$ 1,203,000**

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Climate information (Kenora, ON)
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28 CERTIFICATE OF AUTHORS

28.1 Pierre Desautels, P.Geo.

I, Joseph Rosaire Pierre Desautels of Barrie, Ontario as one of the Qualified Person's of this technical report titled "NI 43-101 Resource Estimate for Werner Lake Cobalt Project, Werner Lake Ontario Canada" (the "Technical Report"), dated October 6, 2017 with an effective date of September 6, 2017, do hereby certify the following statements:

- I am a Principal Resource Geologist with AGP Mining Consultants Inc. with a business address at #246-132K Commerce Park Drive, Barrie Ontario L4N 0Z7.
- I am a graduate of Ottawa University (B.Sc. Hons., 1978).
- I am a member in good standing of the Association of Professional Geoscientists of BC (APEGBC – License # 35860) and the Association of Professional Geoscientists of Ontario (Registration #1362).
- I have practiced my profession in the mining industry continuously since graduation.
- I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101 or the Instrument) and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101), and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purpose of NI 43-101.
- My relevant experience with respect to resource modelling includes 37 years' experience in the mining sector covering database, mine geology, grade control, and resource modelling.
- I visited the property on April 20 and 21, 2010
- I am a co-author responsible for Sections 1-13, sub-sections 14.3, and 14.4, Sections 23, 24 and portions of Section 25 related to drill data, analytical methods, QA/QC, wireframing & density models.
- As of the effective date of the Technical Report, to my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.
- I am independent of the issuer as defined by Section 1.5 of the Instrument.
- I have read NI 43-101 and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

Signed and dated this 6th day of October 2017, at Barrie, Ontario.

"Electronic Signature"

Pierre Desautels, P.Geo.

28.2 Paul J. Daigle, P. Geo.

I, Paul Daigle of Toronto, Ontario Canada, as one of the authors of this technical report titled "NI 43-101 Resource Estimate for Werner Lake Cobalt Project, Werner Lake Ontario Canada," dated October 6, 2017 do hereby certify that, and make the following statements:

- I am an Associate Senior Geologist with AGP Mining Consultants Inc., with a business address at #246-132K Commerce Park Drive, Barrie, Ontario Canada.
- I am a graduate of Concordia University, Montreal, Canada (B.Sc. Geology) in 1989.
- I am a member in good standing of the Association of Professional Geoscientists of Ontario (No. 1592).
- I have practiced my profession in the mining industry continuously since graduation.
- I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101 or the Instrument) and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101), and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purpose of NI 43-101.
- My relevant experience includes over 25 years in the mining sector in the exploration and development of mineral projects, managing data, and estimating resources. I have been involved in numerous projects around the world in industrial, base and precious metal deposits.
- I am a co-author responsible for Section 14 except sub-sections 14.3 and 14.4, portions of Section 25 related to the mineral resource estimate, and Sections 26 and 27.
- I have no prior involvement with the Property that is the subject of the Technical Report.
- I have not visited the property described in this report.
- As of the date of this Certificate, to my knowledge, information, and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
- I am independent of the Issuer as defined by Section 1.5 of the Instrument.
- I have read NI 43-101 and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

Signed and dated this 6th day of October 2017, at Toronto, Ontario.

"Electronic Signature"

Paul Daigle, P.Geo.