ASSESSMENT REPORT
2018 Prospecting, Rock and Stream Sediment Sampling, Surveying, Mapping, Trail Repair and Data Compilation Program carried out on the TAY-LP PROPERTY

Field Work Performed from July 10, 2018 to July 29, 2018

Seagull Creek Area,
Watson Lake Mining District,
Yukon, Canada

NTS 105F-10, 7
61°36' N Latitude 132° 42' W Longitude

Prepared for:

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May 30, 2019

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Summary

The Tay-LP project of MegumaGold Corp. is a gold exploration project, covering an area of approximately 8150 hectares, located in south-central Yukon, approximately 50 km south of the village of Ross River and 160 kilometres northeast of Whitehorse. The project comprises 413 contiguous mineral claims in the Watson Lake Mining District. An option agreement, with Robert S. Tolbert (Robin Tolbert) acting as Agent for Long and Associates, executed on November 6, 2017, provided Coronet Metals the right to earn 100% of the property subject to a 2% net smelter royalty. Coronet Metals Inc. on June 4, 2018 changed its name to MegumaGold Corp. and retains this option. Until the option is completed the claims remain recorded as Robert S. Tolbert being the owner.

The property is accessible by road during the summer months via the South Canol Road and a 20 km long dirt branch road.

The region surrounding the property is underlain by variably metamorphosed, folded and faulted Paleozoic miogeoclinal rocks of the Pelly-Cassiar Platform. They range in age from Late Proterozoic to Triassic and include miogeoclinal clastic, carbonate and volcanic rocks. They are considered North American in origin and were deformed during Mesozoic arc continent collision. These rocks have been intruded by mid-Cretaceous intrusions of intermediate composition.

Gold mineralization on the property is hosted by Cambro-Ordovician calcareous phyllite, marble and schist. Mineralization fits the intrusion-related epigenetic gold mineralization model of the "Tintina Gold Belt", based on gold-bismuth-tellurium chemistry, mineralogy, tectonic setting and age of intrusion. Mineralization occurs in structurally controlled veins and in replacement zones which parallel and in some cases cross-cut the dominant foliation. Over the complete thirty-five-year history of the property, rock samples, soil and stream silt geochemistry, geophysical surveys, and diamond drilling has outlined abundant gold mineralization. The exploration objective of further work is to define sufficiently broad and continuous structural or skarn hosted gold mineralization to support a profitable mining operation.

In 2010 Canarc Resource Corp., who had an option on the property at that time, had a VTEM airborne geophysical program carried out by Geotech Ltd. On the property. The recommendation resulting from defining several high and medium priority targets was to carry out ground geophysical follow-up to better define the geology and better define the target locations prior to diamond drilling. Canarc did not submit this work for assessment.

As no field work had been carried out on the property since 2009, MegumaGold Corp. wished to carry out a limited field program in 2018 to collect stream sediment samples draining one of the main target areas, as well as rock samples and to check the condition of the previous cut lines, road and camp site. In addition, since all previous GPS referenced field work used UTM NAD27 and Canarc carried out their geophysical program using UTM NAD83 the previous maps were transformed to UTM NAD83 and new satellite based orthophoto maps were prepared in both UTM NAD83 and UTM NAD27.

Field work in 2018 was carried out by geologists Robin Tolbert, P.Geo. and Orgil Bayarsakhan, B.Sc, on behalf of MegumaGold Corp.

1.0 Introduction and Terms of Reference

1.1 Introduction

The Tay-LP project optioned to MegumaGold Corp.. is a gold exploration project, covering an area of approximately 8150 hectares, located in south-central Yukon near the village of Ross River. The project comprises 413 mineral claims owned by owned by Robert Tolbert, acting as agent for Long and Associates. Upon final exercise of the Option with MegumaGold Corp. the claims will be transferred to MegumaGold Corp..

The Tay-LP area was first staked following a prospecting discovery in 1984. The property has since been explored intermittently by various companies for intrusion-related gold deposits. Gold is associated with pyrrhotite-dominant, quartz-sulphide veins and replacement zones hosted by folded Paleozoic metasedimentary rocks.

1.2 Terms of Reference

This report was prepared for MegumaGold Corp. to document exploration work that has taken place on the property and file it for assessment under the Yukon Quartz Mining Act and to recommend further work on the property, if warranted.

1.3 Sources of Information

Sources of information in the preparation of this report include public and company reports listed in the References section of this report. Much of the location, history, and geology sections of this report are essentially identical to those sections in the 2010 Technical Report "2009 Diamond Drilling Program on the Tay-LP Property, Seagull Creek Area, Watson Lake Mining District, Yukon Territory, Canada, Dunn and Moors, 2010"

Descriptive sections on Regional Geology and Historical Work are based upon Uwe Schmidt's earlier Technical Reports and an Assessment report submitted prior to 2009. All quoted sources are listed here and again in section 20: References:

- Dunn, D St. C., Moors, J.G., 2010. 2009 Diamond Drilling Program on the Tay-LP Property, Seagull Creek Area, Watson Lake Mining District, Yukon Territory Canada
- Schmidt, U., 2004. 2004 Program of Diamond Drilling and Geophysical Survey on the Tay-LP claims.
- Schmidt, U., 2004: Program of Prospecting and Geochemical Surveys on the Tay-LP claims
- Schmidt, U., 2003: 2002 Prospecting, Trenching and Diamond Drilling Report on the Tay-LP Project (SEDAR Project Number 562968)
- Summary Geological Report on the Tay-LP property by Marvin A. Mitchell, P.Eng.
- Robin S. Tolbert, Project Geologist and former Vice-President Exploration, Ross River Gold Ltd.,

1.4 Site Visit

The author, Robin Tolbert, P.Geo., directed and carried out the 2018 exploration program with the assistance of Orgil Bayarsaikhan, B.Sc. between July 1-29, 2018.

With the exception of an airborne geophysical survey by Geotech Ltd. in 2010, no other work has been performed on the property since a previous 43-101 compliant technical report was filed; Dunn and Moors, 2010. This 2010 work and report were not filed for assessment.

The author has reviewed all of the available information on the property and has based his conclusions and recommendations upon it.

2.0 Disclaimer

Information relating to claim ownership and mineral tenure was supplied by the author and verified at the Watson Lake Mining Recorder website. However, the author did not confirm the locations of any mineral claims in the field. Information regarding underlying legal agreements and permits was verified by Robert (Robin) Tolbert and MegumaGold Corp. in November, 2017. The author has relied on information provided in technical reports by a number of exploration geologists and geophysicists on the exploration history of the property, as noted in the report or listed in the References section of this report. The author has no reason to believe that any of the past work was not done in a professional manner to industry standards.

The author has relied on regional geological mapping carried out by officers of both the Geological Survey of Canada and Yukon Geological Survey as cited in References.

These sources are deemed reliable.

3.0 Property Description and Location

3.1 Location

The Tay-LP property is located in south central Yukon at approximately 61° 33' north latitude and 132° 40' west longitude, approximately 50 kilometres to the south-southwest of the Village of Ross River and 160 kilometres to the northeast of Whitehorse (Figure 1). The property is accessible from the South Canol Road via a four-wheel-drive road that runs along the length of the property.

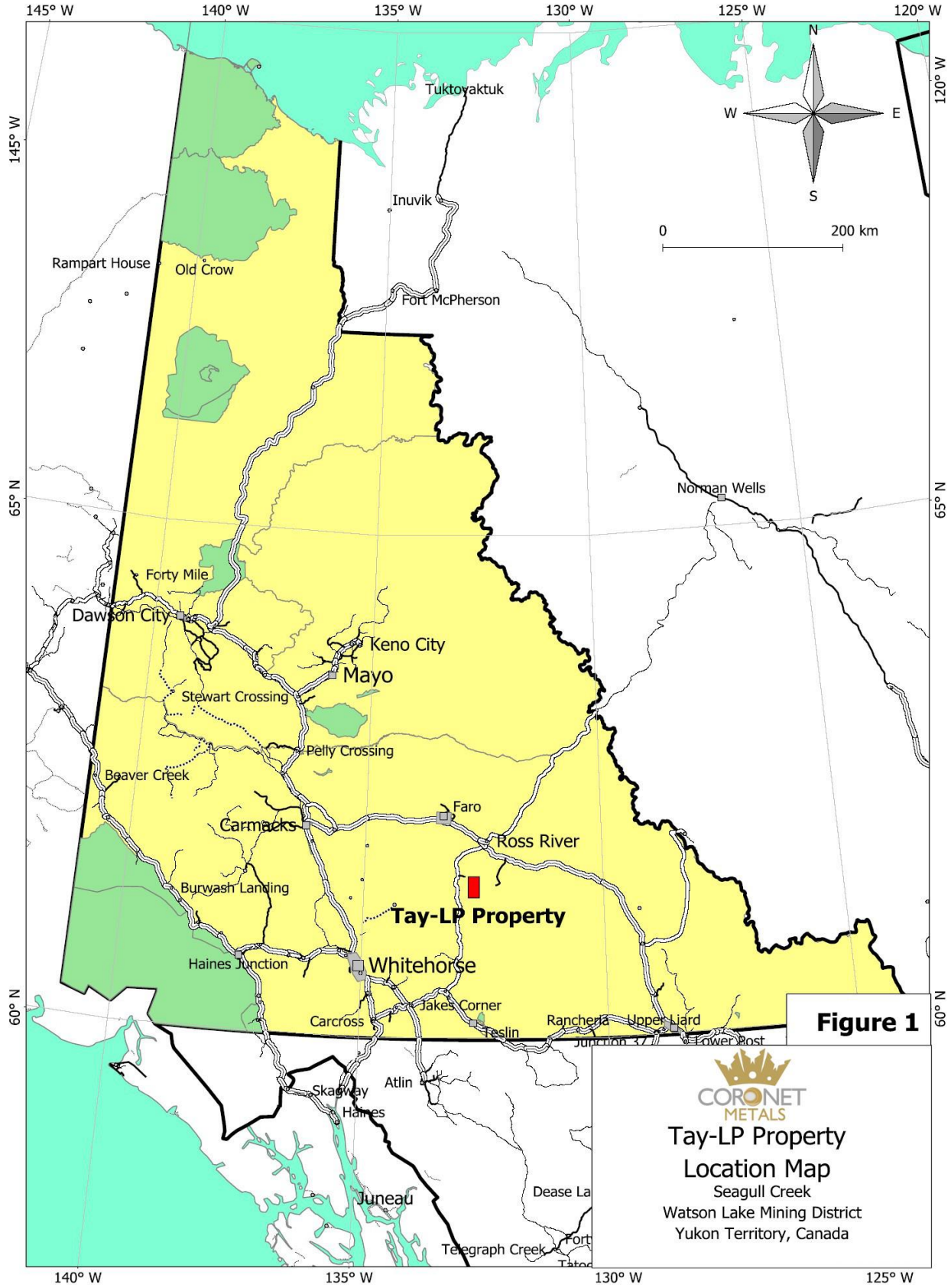

Figure 1: Location Map

3.2 Claim Status

The property covers approximately 8150 hectares and comprises 413 contiguous Yukon Quartz claims registered in the Watson Lake Mining District, Yukon. (Figure 2). Robert Tolbert is the registered owner, acting as Agent for the Optionors, Long and Associates.

The property covers Seagull Creek valley over a length of about 20 kilometres and a width of about four kilometres. There has been no legal survey of the claims.

On November 6, 2017, Coronet Metals (now MegumaGold Corp.) entered into an option agreement to acquire a 100% interest in the Tay-LP gold property. Coronet has agreed to issue 150,000 shares and pay $10,000 to the Optionor, Long and Associates. Further consideration consists of cash payments according to the following schedule

Table 1: Terms of Agreement

Payment:	**Annual Work Commitment:**	**Due on or Before:**
$10,000		February 3, 2018
$30,000	$150,000	December 30, 2018
$60,000	$250,000	December 30, 2019
$80,000	$500,000	December 30, 2020
$160,000	$1,000,000	December 30, 2021

The Optionor will retain a two percent net smelter return upon completion of the terms to acquire 100% of the property, with a $20,000 per year pre-production Royalty paid on or before December 30, of each year. This is repayable to MegumaGold Corp. ("Meguma') upon commencement of production and sale of product. In the event the Option is cancelled, at any time, the Meguma must ensure all claims will have at least one year's assessment work or will pay cash-in-lieu to the Optionor.

Claim names and status are presented in table 2.

The Class 3 Quartz Mining Land Use Approval - Operating Plan LQ00370d, issued by the Mineral Resources Branch of Yukon Energy, Mines and Resources is valid until September 24, 2022. This includes a permitted exploration campsite. Currently a trapper Frank Thomas has occupied this site without a permit. He will have to move once exploration recommences.

The author knows of no impediment to obtaining permits through all stages of exploration through to production. The Yukon has number of mining projects advancing to production. There is a transparent process to permit mines and a long history of mining and mineral exploration activity.

The property falls within the large area currently under a ban prohibiting the staking of new Quartz and Placer claims in response to a Yukon Court of Appeal decision from December 2012 surrounding the government's duty to consult with the first nations on the process regulating staking and low-level exploration activities.

The sole environmental liability on the property involves clean-up of the camp site once work on the property has ceased.

Table 2: Claim Status
May 30, 2019

Claim Name	Expiry Date
CAM 41-76, **TRY** 21, 23-30, 47-60	2021-12-31
RAM 521-522, 554	2023-12-31
RAM 549, 551-552, 561-562, 704-706	2024-12-31
GAI 49-65	2025-12-28
RAM 543, 615-619, 692, 694, 696, 698, 702-75, 708-714	2025-12-31
LP 109-112	2026-12-07
CAM 1-22, 25-35	2026-12-28
RAM 618, **TRY** 1-2, 31-38	2026-12-31
JEF 12, 27, **LP** 74,76, 80, 113-115, 130-139, 153,155, 157, 159, **TAY** 5, 7, 9	2027-12-07
CAM 21, 23, 24, 36-40	2027-12-28
RAM 510	2027-12-31
LP 1-4, 36,37,39,40, 48, 50-52, 54-63, 82,84,86,88, 90-93, **TAY** 1-4	2028-12-07
GAI 22, 23	2028-12-28
RAM 485-487, 497,498, 509, 523,525,526, 547, 550	2028-12-31
JEF 9,11,13,51 **LP** 38,43,53, 66-73, 75,77, 81,83,85,87,89, **TAY** 6,8,10,19	2029-12-07
GAI 34,36,38,40, 41-48	2029-12-28
RAM 488,499,500,502,511-514,527,528,544,545,548,620 **TRY** 3-8	2029-12-31
JEF 14, **LP** 21,22,41,42,64,78,172,173, **TAY** 21	2030-12-07
GAI 18-21,24-33	2030-12-28
RAM 489-492, 501-504, 515,516,546	2030-12-31
LP 18-24,33,35,46,79,165-169, **TAY** 11-15,20	2031-12-07
GAI 9-17	2031-12-28
LP 7-10,12,14,17,23,25,45,49,170,171,174,175, **TAY** 16,17	2032-12-07
GAI 1,3,5,7,8	2032-12-28
LP 11,13,15,16,44,47, **TAY** 18	2033-12-07
GAI 2,4,6	2033-12-28

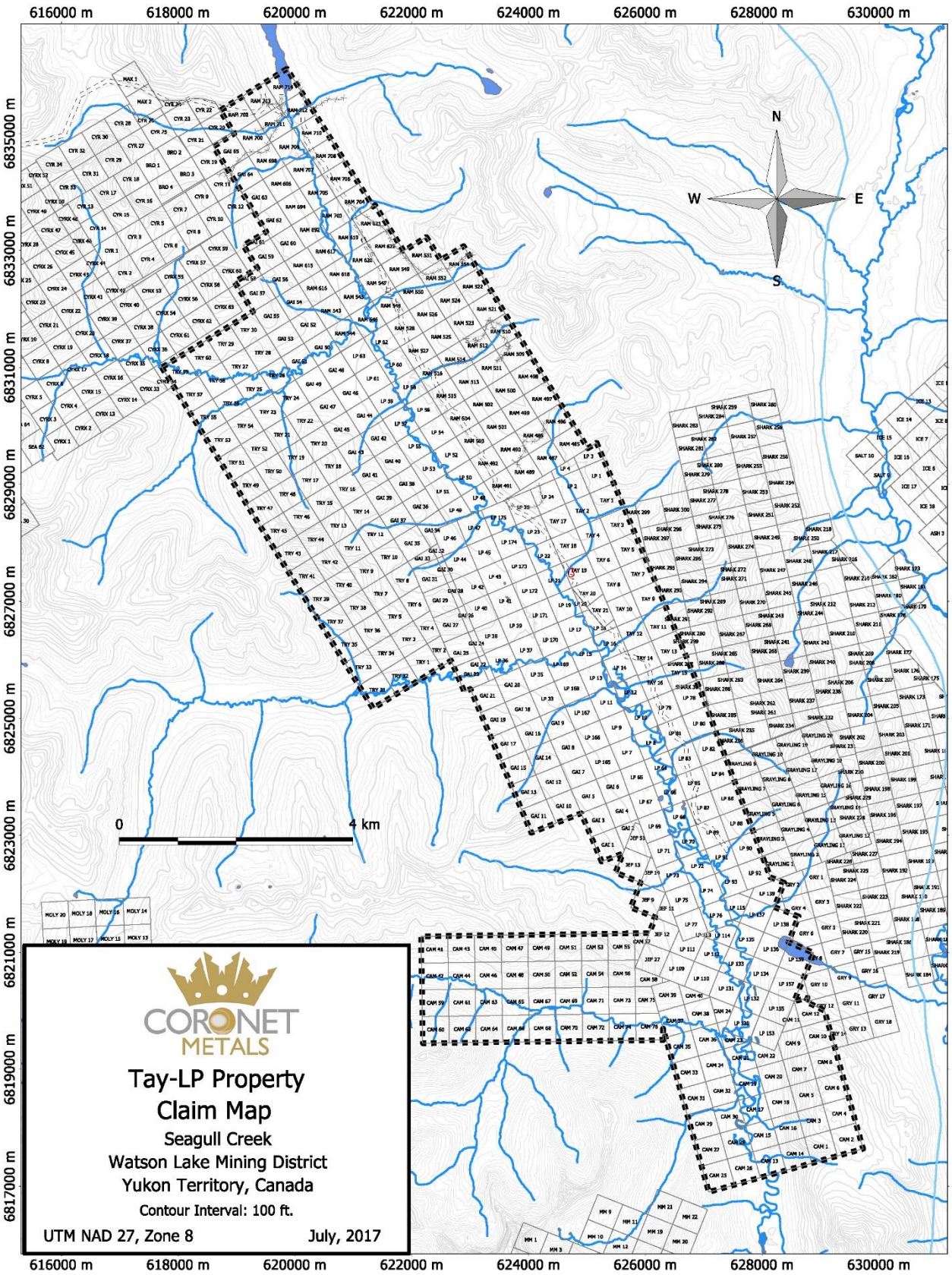

Figure 2: Claim Map

4.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Tay-LP property is located in the St.Cyr Range of the Pelly Mountains, in south-central Yukon

The property is accessible by road during the summer months by traveling southeast from Whitehorse for approximately 130 km to Johnson's Crossing along the paved Alaska Highway then approximately 100 km north-northeast on the South Canol Road to the 20 km long property access road. During the winter months the property is accessed by traveling north from Whitehorse via the paved Klondike Highway and the partially paved Campbell Highway 344 km to Ross River then approximately 50 km south-southwest to the property access road.

The climate is northern interior compounded by a relatively high elevation. Much of the annual precipitation of 30 to 50 cm comes as one to three metres of snow in the winter. Road access allows drilling to be carried out year-round, but the effective field exploration season is relatively short, from mid-May until the end of September.

Basic supplies, fuel and accommodation are available in Ross River. Whitehorse is the territorial capital with a population of 30,000, an international airport with multiple flights daily and all the resources necessary to develop a mineral property to production.

The property covers an area with moderate topography straddling Seagull Creek and its valley, a one to two kilometer wide relatively flat area and the flanks of the hills on either side. Elevation ranges from 1081 metres on Seagull creek in the south east part of the property to 1950 metres at the peak of the unnamed mountain along the western boundary of the property.

5.0 History

The exploration history of the Tay-LP Property is summarized in table 3 and provided with further detail following.

Table 3: Work History Summary

Year	Company	Work Performed
1984-87	Cominco Ltd.	3.4 km x 1km grid Soil geochemistry (200m x 50m sampling) Airborne EM/Mag 109 km's (Aerodat) 16 diamond drill holes: 2852 metres
1988-98	Pacific Comox	6 diamond drill holes: 847 metres (1988) Airborne EM/Mag 545 km's (Dighem) 12 Reverse Circ. Holes: 942 metres (1991) 28 Overburden holes 412 metres (1994)
1999	Ross River Gold Ltd	Selective leach geochemistry
2000-2001	Newmont Exploration	Airborne EM/Mag 1133 km's (Fugro) Soil Geochemistry (400m x 100m sampling) Max-Min/mag (6km) 11 diamond drill holes: 1213 metres
2002-2004	Ross River Minerals Inc.	Prospecting/mapping (122 samples) Trenching – 9 trenches (202 metres) 11 diamond drill holes (2002): 1040 metres Geophysics re-interpretation Heavy mineral sampling Water sampling Ground Mag/VLF-EM (16.5 km's) 9 diamond drill holes (2004): 1002 metres
2009-2011	Canarc Resource Corp.	10 diamond drill holes: 1868 metres Airborne VTEM/Mag 474 km (Geotech)

5.1 Work Period 1984-1999

The exploration history of the property between 1984 and 1999 was described in Montgomery and Stammers, 2000.

" The original Tay 1 - 21 claims were staked in 1984 by a group of prospectors, Peter Long, Jim Schnare and Ted Bartsch, after discovering rusty float boulders with appreciable gold values located along the Seagull Creek valley. The claims were optioned to Cominco Limited in 1985. The LP and Jef claims were added to the claim group during 1985 to 1987.

In 1985 Cominco carried out an airborne electromagnetic and magnetometer geophysical survey over 197 line kilometres. This survey was followed by HLEM and magnetic ground geophysical surveys along 30 line kilometres, completed in conjunction with soil

geochemistry over a 4.0 kilometre by 1.0 kilometre grid. Five diamond drill holes were completed in 1985, totaling 533 metres. Drilling targeted coincident EM and magnetic anomalies, and mineralization discovered at the Gossan Showing along Tolbert Creek. In addition, one Cat trench was completed and over 200 rock samples were collected, mostly from mineralized float boulders along the Seagull road and from Tolbert Creek.

In 1987 Cominco optioned the property to junior Cinnabar Resources Limited. Under the management of Cominco, 11 diamond drill holes were completed totaling 961 metres. These holes tested EM and magnetic high anomalies, areas of abundant mineralized float boulders in till, and areas where limestone formed part of the stratigraphic package.

In 1988 junior explorer Pacific Comox Resources Limited took on management and exploration of the property. Pacific Comox completed six diamond drill holes totaling 947 metres, as well as excavation of two Cat trenches and completion of 9.5 line kilometres of IP and 19 line kilometres of magnetometer and VLF. Petrographic analysis was performed on 15 samples.

In 1991 Pacific Comox contracted a Dighem airborne magnetic and VLF-EM survey over an area much larger than the Cominco surveys. This survey was followed by additional ground magnetometer, VLF and GENIE SE-88 EM surveys to define targets. This was followed by 12 RC drill holes totaling 941.7 metres.

In 1994 a second RC drill program was conducted by Pacific Comox consisting of 30 holes totaling approximately 412 metres. Most of these drill holes were drilled only to the depth of overburden, averaging a depth of less than 15 metres. Limited Cat trenching was also conducted during this program. The writer conducted this exploration program on the property.

In 1997 Pacific Comox relinquished management and interest in the TAY - LP property and control reverted back to Cominco. Cominco relinquished their interest in the property in April to Mr. Robert Tolbert. Mr. Tolbert is a member of the partnership of Long and Associates which is held equally amongst the original three prospectors and himself. Mr. Tolbert also acts as an agent for the group. The partnership entered into an agreement on June 14, 1999 with Ross River Gold Limited, a privately held Vancouver company, in which Mr. Tolbert was a principle.

In 1999 Ross River Gold completed a selective leach soil sampling survey over parts of the original Cominco grid. In early 2000 the Gai 1 - 65 and Cam 1 - 40 mineral claims were staked at the western and southern property boundaries of the property.

In 1999 Newmont Exploration of Canada Limited entered into an agreement with Ross River Gold to option the TAY, JEF and LP claims. During the 2000 field season Ross River Gold gained management and control of the RAM claims, which lie contiguously north of the Tay- LP property. Newmont entered into an agreement with Ross River to have these claims included in the Newmont option. The 69 RAM claims, which now make up part of the TAY - LP property, formed part of a much larger block of 758 claims staked in 1984 and 1985. Work completed in 1985 on the Ram property, by Regional Resources Limited, included line cutting, grid geochemical surveys, geological mapping, prospecting and minor hand trenching.

In 1987, additional soil sampling and ground geophysical surveys, as well as rock sampling were carried out by Fairfield Minerals Limited.

During 1988 Fairfield Minerals and Equity Silver Mines Limited carried out diamond drilling and additional soil sampling. Thirty-one BQ drill holes were completed on the Ram property, totaling 3723 metres. Fifteen of these holes tested the claims, included in the Newmont land package.

Elsewhere in the area, during 1987 Canamax Resources Inc. was working on its Pass Peak property, located immediately to the west of the Ram and Tay - LP properties. This claim block area encompassed the Tolbert Creek soil anomaly, which was outlined during the 2000 Newmont program. Work on the Pass Peak property by Canamax included an airborne VLFEM and magnetometer survey over an approximate 6 x 5 kilometre area, covering from Tolbert Creek in the south and from Seagull Creek in the east."

5.2 Work Period 2000 - 2004

Exploration work performed between 2000 and 2004 was outlined in the report: "Schmidt, U., 2004. 2004 Program of Diamond Drilling and Geophysical Survey"

"Exploration by Newmont in 2000 included 1133 line kilometres of airborne electromagnetic and magnetic geophysical surveys, geological mapping, soil geochemical sampling, rock sampling and prospecting, and 31 auger overburden drill samples.

In 2001, Newmont's exploration program including line cutting, geological mapping, rock sampling, approximately 6.0 kilometres of magnetometer and Max Min II electromagnetic surveys and 1213 metres of diamond drilling in eleven holes.

In 2002, Ross River Gold Ltd. conducted a program of prospecting, trenching, sampling and diamond drilling. The diamond drill program targeted seven areas of the property with 11 NQ holes, totaling 914 metres. Four target areas are located on the Tay-LP property and three are located on the optioned Ram claims.

In 2003, Ross River Gold Ltd. conducted a program of prospecting, mapping, stream sediment, soil and water geochemical sampling. Exploration targets were previously under-explored areas of the property, with an emphasis on the southern end of the property, where the possible source of mineralized float could lie. Two test surveys were carried out along the overburden covered Seagull Creek valley. A hydrogeochemical survey of groundwater seeps was carried out along the length of the property and one soil line was sampled and analyzed by "Regoleach" selective leach geochemistry. Total program expenditures on the claims for 2003, were approximately $75,000.

The 2004 exploration program included, 16.5 km of line cutting, ground magnetometer and VLF EM survey, 1002 metres of diamond drilling in 9 holes and 3.4 line-km of pH and conductivity survey in soils."

5.3 Work Period 2009 - 2010

The 2009 exploration program by Canarc Resource Corp. comprised 10 diamond drill holes totaling 1868 metres targeting structures outlined by Max-Min geophysical surveys coincident with anomalous surface geochemistry and previous drill results. Significant drill intercepts from this and previous drill programs are provided in Table 4.

Table 4: Significant Drill Core Assay Intervals

Hole Number	Length (m)	Gold (gpt)
85-01	31.80	1.00
87-13	11.4	2.00
88-19	7.00	3.50
88-19	7.00	2.00
88-20	5.30	2.20
91-24	25.80	2.90
91-24	12.00	1.00
91-30	10.60	1.30
94-85	5.50	5.20
01-10	10.60	1.20
01-10	12.50	2.40
02-07	6.40	4.70
02-07	14.10	2.80
04-01	2.20	1.50
04-01	3.40	3.30
04-02	7.90	5.10
04-02	2.00	11.50
04-04*	2.80	4.20
04-05	2.00	4.70
04-05	4.10	2.10
09-01	29.20	0.71
09-01	3.90	1.69
09-02	7.30	0.99
09-03	12.60	0.81
09-03	11.00	0.63
09-04	9.20	1.48
09-05	20.00	0.50
09-05	9.00	1.15
09-06	16.30	0.90
09-07	11.90	0.45
09-08	2.05	2.30
09-09	2.45	2.03
09-10	4.85	3.14
09-10	24.00	0.52

In 2010, under an option agreement with Canarc, Capex Ventures Ltd. hired Geotech Ltd. to execute a 474 line km Time domain electromagnetic (VTEM) and Magnetics Airborne Geophysical survey (Figures 3 and 4). Data subsequently underwent three-dimensional

geophysical inversion modelling by SJ Geophysics Ltd. Electromagnetic conductors were classified as High and Medium Priority targets (Figure 5).

On a property scale, the VTEM and magnetics survey divides the property into a central block of High Priority targets bracketed by north and south blocks Medium Priority targets. High priority EM anomalies are generally restricted to the central block of the property where the majority of past exploration has taken place, while medium and low priority anomalies fall into the Northern and Southern blocks. VTEM survey anomalies are coincident with or very proximal to Max-Min anomalies outlined by the 1988 ground survey. These anomalies have seen a significant amount of follow-up drilling and that outlined many of the mineralized drill intersections on the property (Figure 6). The good correlation of the two surveys with positive drill results suggest that VTEM anomalies beyond the ground survey area merit further investigation.

The Claims were assigned from Canarc Resource Corp. back to Ross River Minerals Inc. on May 9, 2014, who then returned them back Robert Tolbert, acting as agent for the original owners, Long and Associates, in June, 2015.

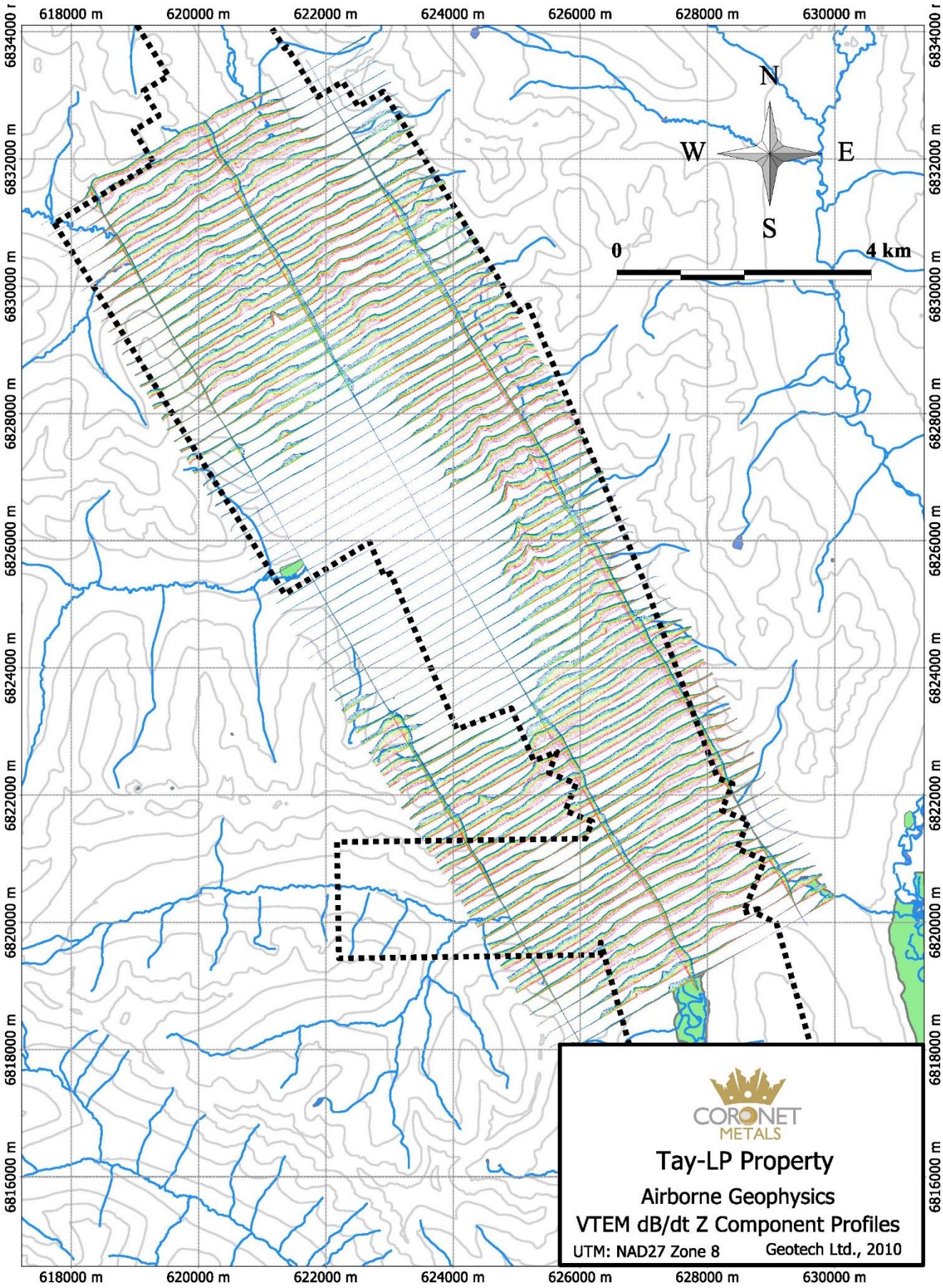

Figure 3: Airborne Geophysics, VTEM dB/dt Z Component Profiles

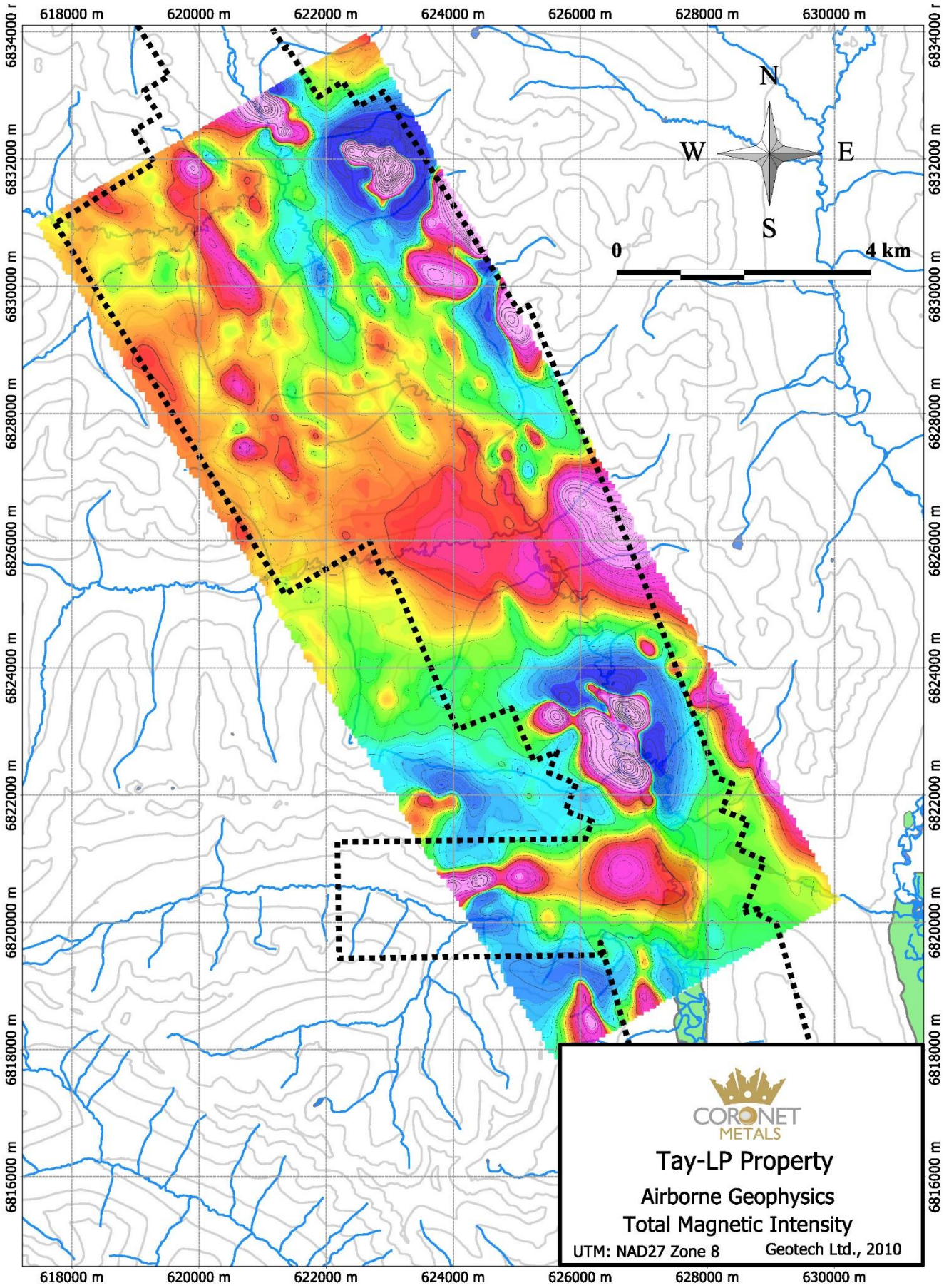

Figure 4 : Airborne Geophysics, Total Magnetic Intensity

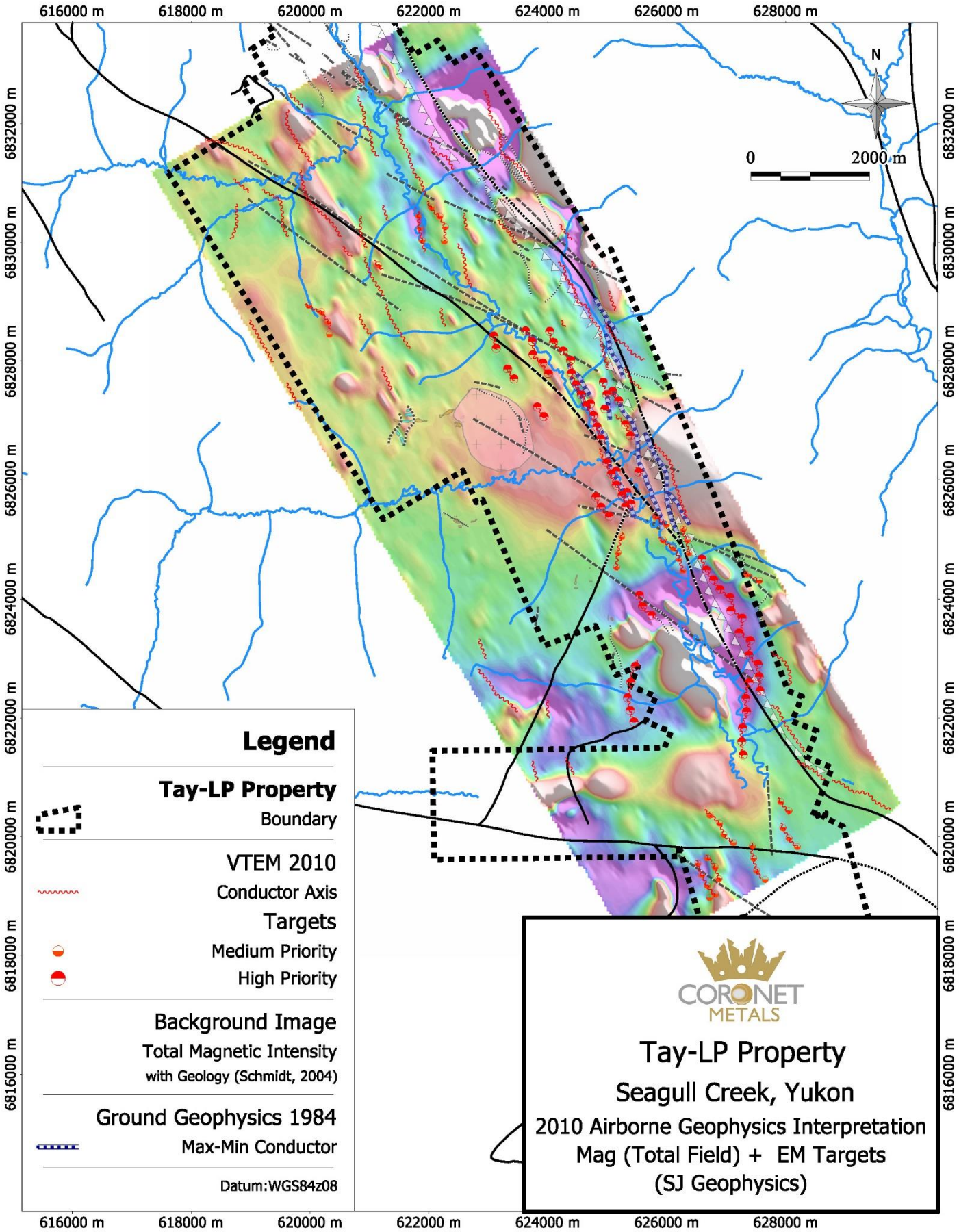

Figure 5: 2010 Airborne Geophysics Interpretation, Mag and EM Targets

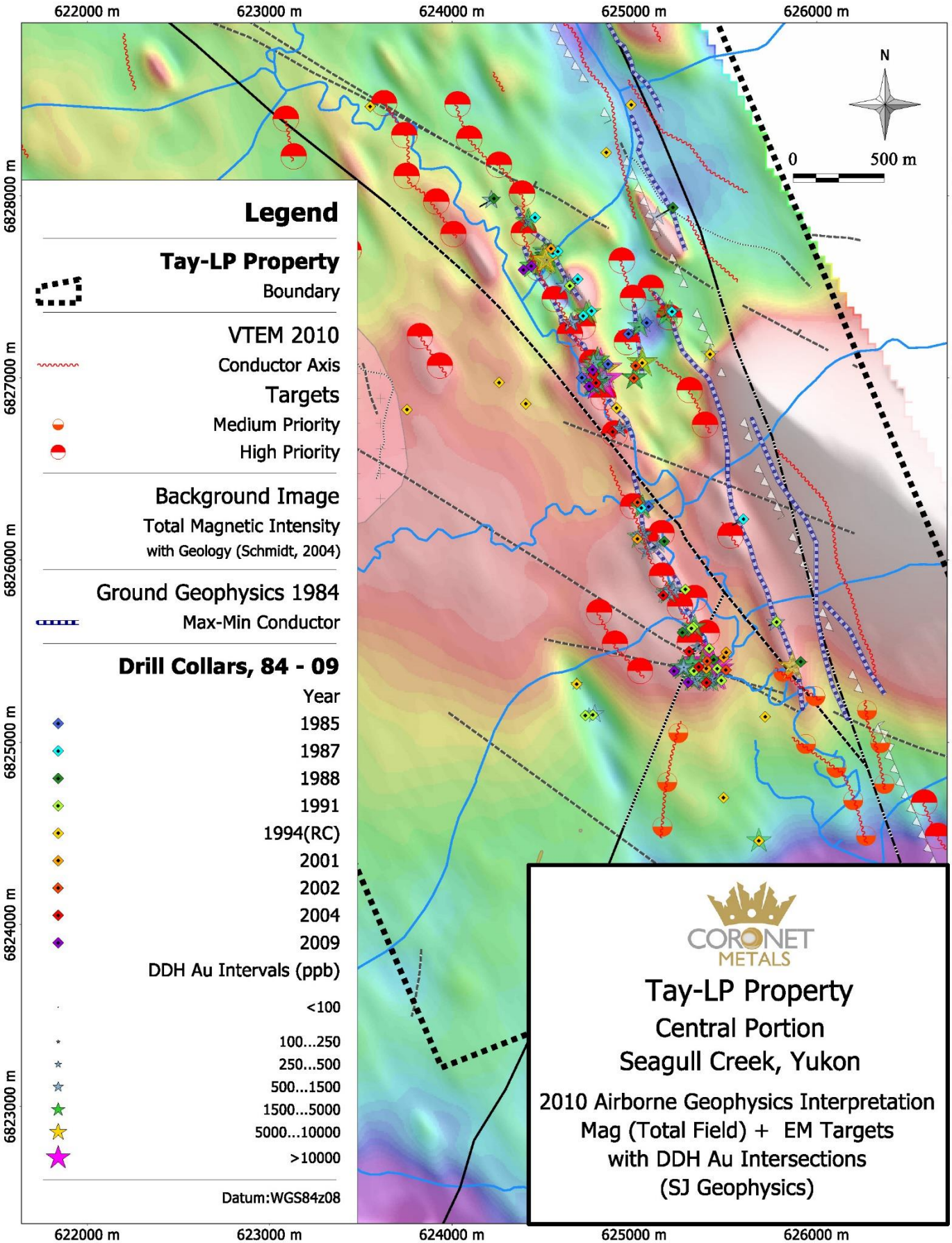

Figure 6: 2010 Central Portion, 2010 Airborne Geophysics with DDH Au Intersections

6.0 Geological Setting

6.1 Regional Geology

The regional geology was mapped at 1:250,000 scale by Tempelman-Kluit and published by the Geological Survey of Canada as Open File 486 in 1977. A more detailed study of the geology of the area was carried out by Abbott and published by the Yukon government in 1986. Schmidt (2004) summarized the geology, primarily based on Abbott (1986) and is provided below. The most current geology provided by the Yukon Geological Survey is presented in Figure 7 and Table 4.

"The region surrounding the property is underlain by weakly metamorphosed, folded and faulted, Paleozoic miogeoclinal rocks of the Pelly-Cassiar Platform. They range in age from Late Proterozoic to Triassic and include miogeoclinal clastic, carbonate and volcanic rocks. They are considered North American in origin and were deformed during Mesozoic arc-continent collision and mid-Cretaceous intrusions of intermediate composition (Tempelman-Kluit, 1979).

The property lies within the western portion of a 45 km long and 15 km wide region of the Pelly Mountains, named the Ketza-Seagull district by Abbott (1986). This district coincides with a prominent structural feature, named the Ketza-Seagull Arch by Abbott. This arch is a window through a regional thrust sheet (Porcupine-Seagull thrust) and exposes strata of the Cloutier Thrust sheet. The origin of the Ketza-Seagull Arch and the associated Seagull and Ketza uplifts is attributed by Abbott, in whole or in part, to one or more Cretaceous intrusions. The Tay-LP property is situated on the eastern flank of the Seagull Uplift." Schmidt, (2004)

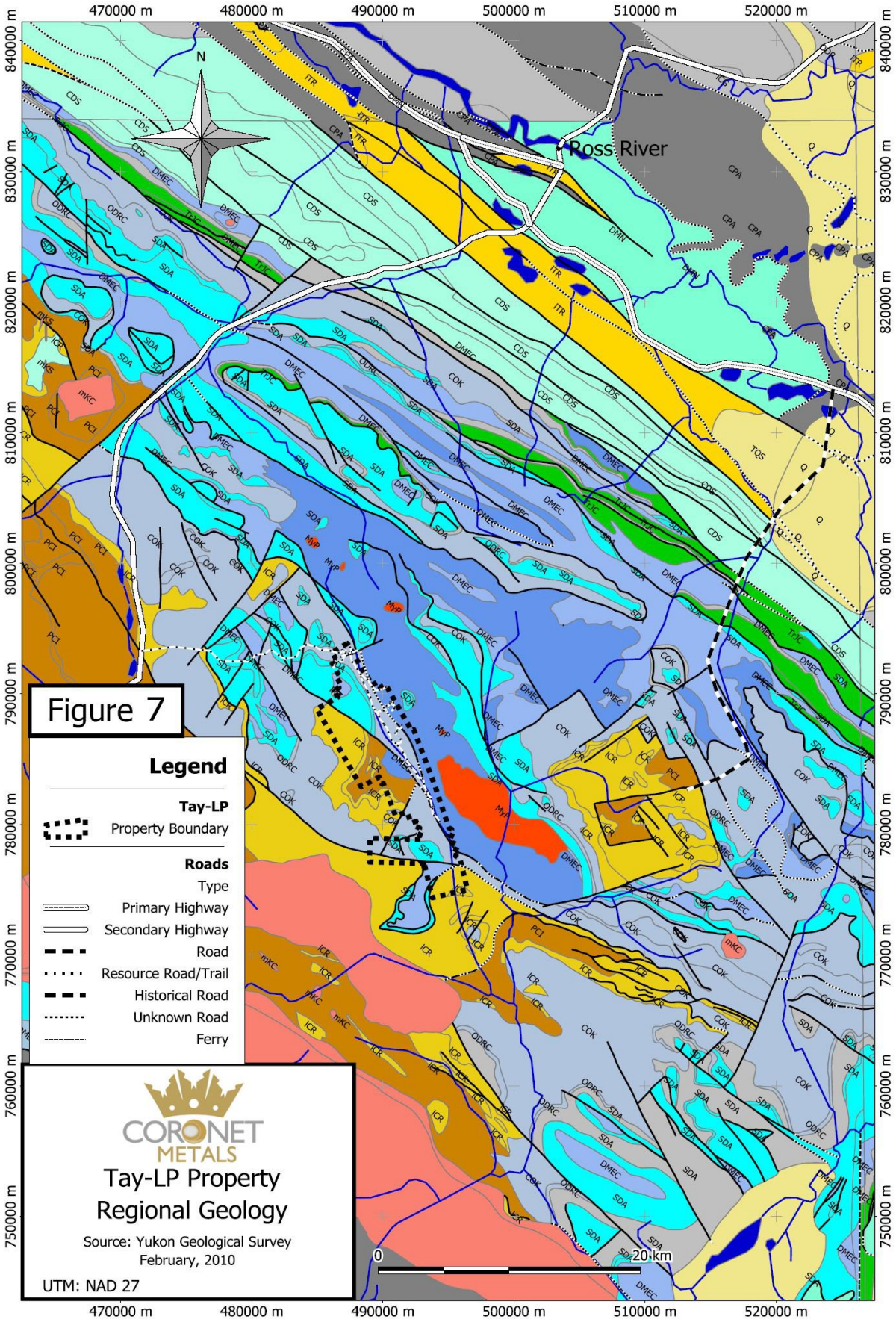

Figure 7: Regional Geology

Table 5: Regional Geology Legend

QUATERNARY

Q	QUATERNARY	unconsolidated glacial, glaciofluvial and glaciolacustrine deposits; fluviatile silt, sand, and gravel, and local volcanic ash, in part with cover of soil and organic deposits

MID-CRETACEOUS

mKC	CASSIAR SUITE	medium to coarse grained, equigranular to porphyritic rocks of largely felsic (q) composition; includes minor (?) amounts questionably of more intermediate composition (g)

UPPER TRIASSIC

TrJC	JONES LAKE - CASSIAR	calcareous siltstone and shale, commonly finely cross laminated; dark grey and buff weathering, recessive, thin bedded locally bioclastic limestone and interbedded sandy or silty limestone

UPPER DEVONIAN TO LOWER MISSISSIPPIAN

DMEC	EARN - CASSIAR	consists upwards of dark clastic rocks (1) capped by tuffaceous chert (2) and felsic volcanic rocks (3), the chert and volcanics in part laterally equivalent; intrusive equivalents of the volcanics are the Pelly Mountains Suite

MISSISSIPPIAN

MyP	PELLY MOUNTAINS SUITE	resistant, massive, medium to fine grained equigranular syenite; magmatic hornblende replaced by actinolite, but K-feldspar is fresh perthite; gradational to trachyte; intrusive equivalents to felsic volcanics of the Earn assemblage

MIDDLE SILURIAN TO MIDDLE DEVONIAN

SDA	ASKIN	platy dolomitic siltstone (1) overlain by dolostone and orthoquartzite (2) with rare volcanics (3)

CAMBRIAN TO DEVONIAN OR YOUNGER

ODRC	ROAD RIVER - CASSIAR	fine grained, graphitic clastics of dominantly Ordovician and Silurian age (1), but in places including Upper Silurian and Devonian equivalents (2)

UPPER CAMBRIAN AND LOWER ORDOVICIAN

COK	KECHIKA	basinal fine grained calcareous pelitic strata (1) with locally intercalated mafic volcanics (2)

UPPER PROTEROZOIC TO LOWER CAMBRIAN

PCI	INGENIKA	consists upwards of coarse quartzose clastics overlain by fine clastics (1), a marble horizon (2), and fine clastic strata (3); laterally equivalent similar fine clastics (4) are mostly (?) correlative to the upper part of this succession

LOWER CAMBRIAN

lCR	ROSELLA	resistant, thick bedded to massive, limestone and argillaceous limestone; local archaeocyathid buildups, trilobite fragments, oolites, and pisolites; pisolitic massive dolomite and limestone; marble, calc-silicate, calcareous phyllite and minor schist **(Rosella)**

6.2 Property Geology

Coronet Metals Inc has yet to carry out a mapping program on the Tay-LP Property. Schmidt (2004) summarized mapping efforts to date hampered by very little bedrock exposure. His summary and map are provided below and in Figure 8, respectively.

"*Previous mapping on the property has been limited by lack of exposure. The central grid area was mapped by Cominco geologists (Patterson, 1985). The northern half of the property was mapped by Newmont Exploration of Canada Limited, (Montgomery and Stammers, 2000). Additional mapping was carried out in 2002 by Ross River Gold (Schmidt, 2004). Mapping in 2003 conforms to the stratigraphic column of Montgomery and Stammers*" (see Table 6).

"*The northwest-trending Seagull Creek fault is a major structural break, running east and parallel to Seagull Creek. The fault juxtaposes Cambro-Ordovician calcareous phyllite, marble and schist to the west against Devono-Mississippian dark pelitic and volcanic rocks to the east. This fault was mapped as a thrust fault by Tempelman-Kluit (1977) but reinterpreted as a normal or strike slip fault by Abbott (l986).*

Early Cambrian (?) rocks on the west side of the Seagull fault comprise gently folded, pale gray to beige coloured, calcareous phyllite, non-calcareous phyllite and marble. Primary bedding is obscured by one or more penetrative foliations which dip gently to the east on the east side of Seagull Creek and dip gently westerly on the west side of Seagull Creek. Low amplitude folds with metre scale wave lengths are also evident.

Evidence of intrusion, which supports Abbott's theory of the Seagull Uplift formation, occurs in the vicinity of Tolbert Creek, near the centre of the property. A small, medium to coarse grained biotite quartz monzonite (Kqm) plug or sill? crops out on the ridge in the west-central area of the property. The limits of this intrusion are uncertain because of extensive talus deposits, but based on geophysical evidence, a larger intrusive body is inferred at depth. Intrusive rocks also occur along Seagull Creek where dykes and sills of aplite and megacrystic quartz monzonite crop out near the Gossan showing and have been intersected in numerous drill-holes.

Calcareous lithologies dominate in the central area of the property. Metamorphic grade and contact metamorphism, as indicated by calc-silicate bands in schist, are only seen in the central area of the property (diamond drill hole TLP-02-04 and TLP-04-04). The limits of calc-silicate and skarn alteration were extended northward in 2004 by drill hole TLP-04-04. This increase in intensity of calc-silicate and skarn alteration is further evidence of an underlying intrusion." Schmidt, (2004)

Further refinements to the geology were recorded by in Dunn and Moors, (2010):

"The 2009 diamond drilling program further confirmed the association of mineralization with Max-Min EM anomalies from a 1988 survey. The drilling defined steeply westerly dipping vein structures and extended the length of known mineralization structures to approximately 1800 metres. The location and characterization of mineralization within this area was hampered by earlier exploration programs drilling holes at orientations parallel to the veins." Dunn and Moors, (2010)

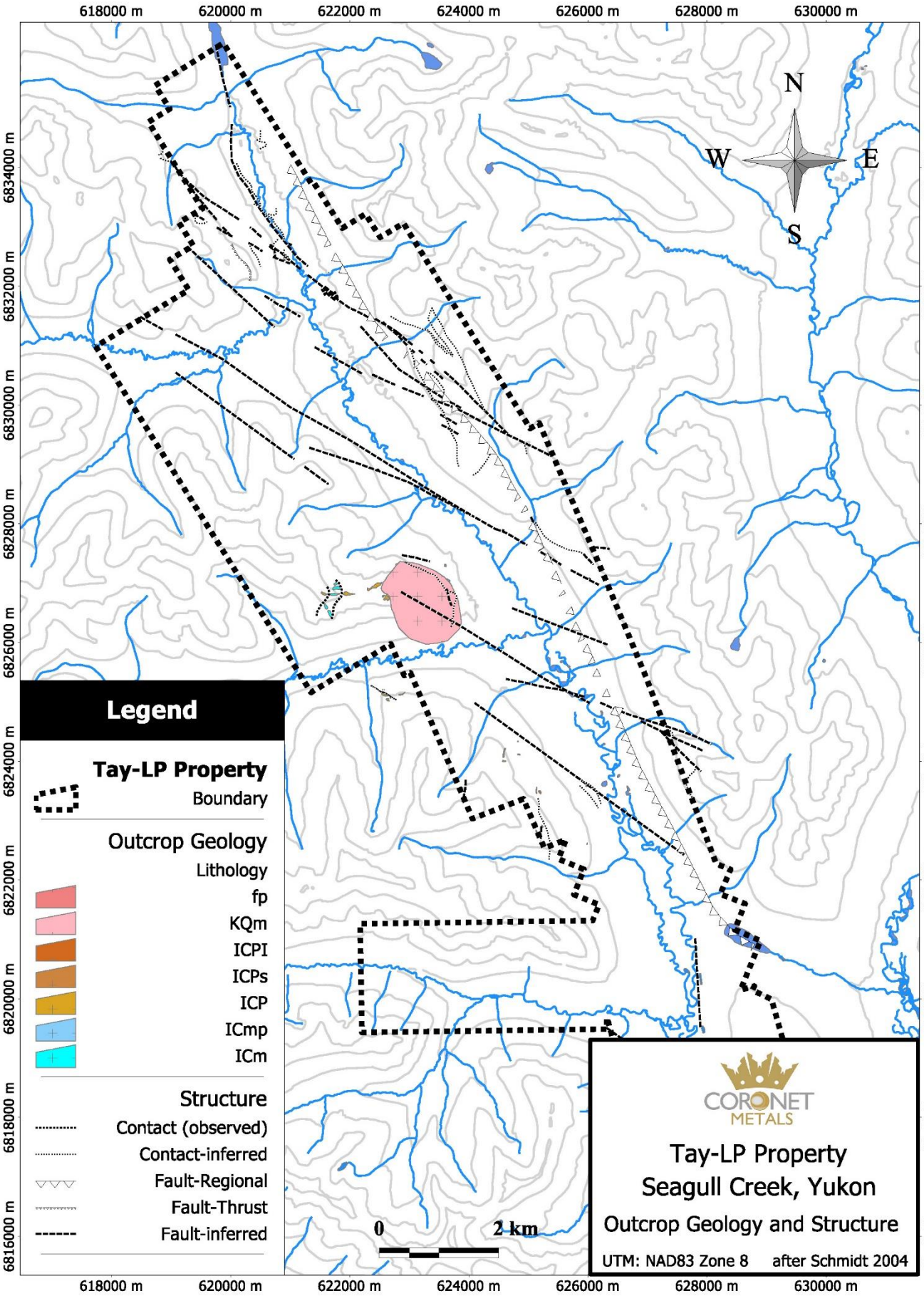

Figure 8: Outcrop Geology and Structure

Table 6: Stratigraphic Column

(after Montgomery and Stammers 2000)

Cretaceous

(Kqm) Biotite Quartz Monzonite – Granite: medium grained, equigranular, light orange to light greenish grey colour; fresh to moderately sericite, +/- chlorite +/- quartz (veins) +/- iron oxide altered; quartz veins locally common with strong sericite – silica envelopes +/- pyrite + arsenopyrite.

(skn) Skarn: age unknown; dark to light green and black, massive magnetite, pyrite, chlorite, amphibole, silica, calcite, wollastonite (?), pyroxene.

Upper Devonian - Mississippian

(Mt) Meta-volcanic tuff: rusty weathering, light green to grey colour, fine grained, siliceous, pyritic; 1 - 5% fine grained disseminated pyrite, locally quartz crystals, "sericite schist".

(My) Syenite: medium to fine grained, dark orange brown colour, moderately to strongly magnetic, blocky weathering.

(uDMs) Slate: black to dark grey colour, weakly phyllitic, weakly iron oxide stained, minor interbedded light grey to greenish metasiltstone or ash tuff (?).

Silurian - Devonian

(SDd) Dolostone: tan to grey weathering, medium to light grey colour, weak fizz with HCL on scratched surface.

(SDq) Quartzite: rusty and grey weathering, medium grey colour, faintly banded, with local bluish "quartz eyes".

Upper Cambrian – Ordovician

(uCp) Phyllite: dark to medium grey to black or greenish grey colour, non-graphitic or graphitic, non-calcareous or calcareous, quartz lenses, some shale, metasiltstone (?), marble.

Lower Cambrian

(lCm) Marble: light grey to black and tan weathering, medium to light grey colour, weakly banded, typically <10 metres to 50 metres thick beds, interbedded with phyllite

(lCs) phyllite and **quartz – muscovite - chlorite – biotite schist:** greenish grey, grey-brown and grey colour, calcareous or non-calcareous, predominantly phyllitic texture grades to schist.

6.3 Structure

Schmidt (2004) summarized the structural geology of the property. This is provided below and depicted in Figure 8. Broader interpretations concur with Yukon Geological Survey studies and more detailed observations and interpretation were supported by similar observations from the 2009 diamond drilling program.

"*Cambro-Ordovician metasediments of the Cloutier Thrust sheet are weakly metamorphosed, isoclinaly folded and typically have northwesterly-trending and gently westerly and easterly dipping foliations. Large scale isoclinal folds, observed south of Tolbert Creek, verge to the east. Isoclinal folding at smaller scales in outcrop and in drill core, parallel the large scale isoclinal folds and the dominant, gently westerly dipping, foliation. Metamorphic fabrics may be related to the Mesozoic regional thrust faulting event.*

The northwest-trending Seagull Creek fault is a major structural break, running east and parallel to Seagull Creek. The fault juxtaposes Cambro-Ordovician calcareous phyllite, marble and schist to the west against Devono-Mississippian dark pelitic and volcanic rocks to the east. This fault was mapped as a thrust fault by Tempelman-Kluit (1977) but reinterpreted as a normal or strike slip fault by Abbott (l986).

Drilling in 2004 defined a mineralized vein structure in the Camp Zone with a strike direction of 015° az. and dipping west at 56°. The second vein structure in Target II are has a 165° strike direction with a 50° dip to the west. Small scale mineralized fractures in core parallel these directions. These vein structures may result from dilation along conjugate fractures resulting from north-south directed stresses."

7.0 Deposit Types

The Yukon Geological Survey has summarized the belt that hosts the Tay-LP property as being characterized by "a wide variety of gold deposit styles formed in response to Mesozoic and Cenozoic metamorphic, plutonic and volcanic events associated with the formation of the northern Canadian Cordilleran orogen. Intrusion related gold ores are mainly related to far-inboard post-orogenic, reduced mid-Cretaceous intrusions. These occurrences comprise the Tombstone Gold Belt as well as other gold districts in Yukon."

While it is perhaps too early to apply a specific genetic model to the styles of mineralization found at the Tay-LP property, it does bear many similarities to the proximal zone of reduced intrusion related gold systems that dominate the Tintina Gold Belt as outlined by Hart (2007). Figure 9

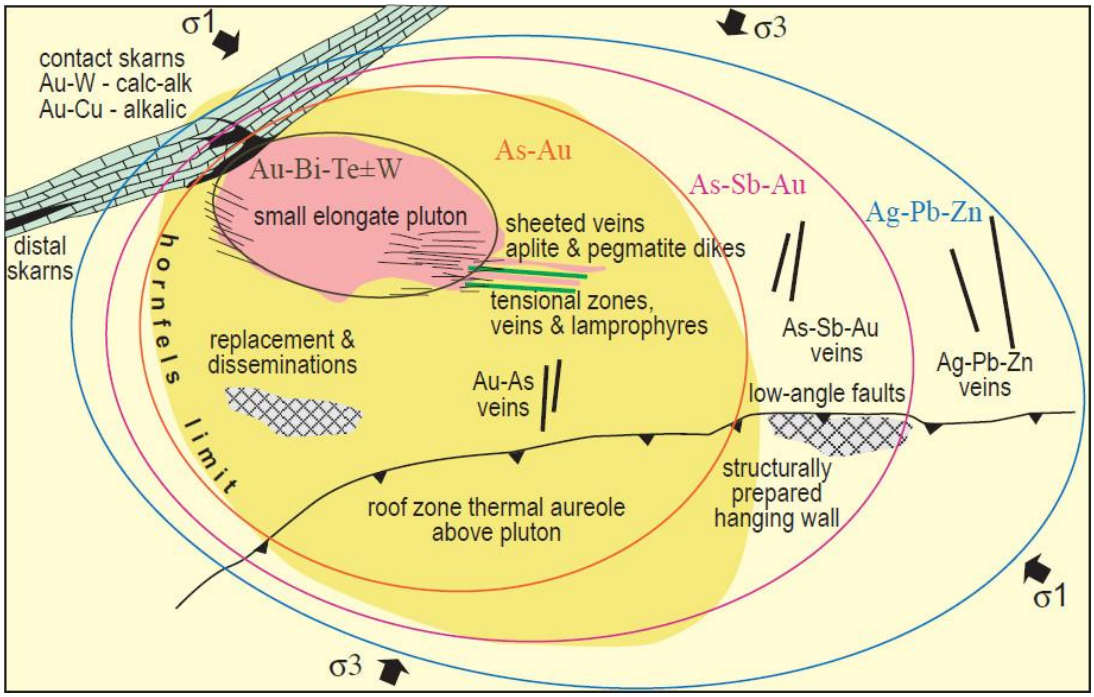

Figure 9: General plan of Reduced Intrusion Related Gold Systems of the Tintina Gold Province (Hart, 2007)

Similarities to other gold systems within the belt include: gold-bismuth-tellurium chemistry, mineralogy, tectonic setting and age of intrusion. These deposits are pyrrhotite rich, with lesser pyrite and chalcopyrite in association with quartz and carbonate. On the Tay-LP Property this style of mineralization occurs within discordant veins and sulphide-quartz breccias and replacement mineralization along planes of foliation. The dominant sulphide mineral is pyrrhotite.

Manto-style mineralization similar to mineralization at the nearby Ketza River deposit has only been found as float on the Tay-LP. This style of mineralization consists of pyrrhotite, pyrite +/-, arsenopyrite, siderite, galena and sphalerite (Cathro, 1988). Calc-silicate alteration observed in drill holes suggests an environment favourable for the occurrence of skarn deposits.

8.0 Mineralization

Schmidt (2004) provided a comprehensive description of mineralization occurring on the Tay-LP Property. Observations of the author support all aspects of this description. It is provided below.

"*Mineralization occurs in structurally controlled veins and in replacement zones which parallel and in some cases cross-cut the dominant foliation. Vein mineralization has been outlined in steeply west-dipping quartz, tourmaline veins with pyrrhotite-dominant sulphides and minor pyrite and chalcopyrite. Disseminated, replacement-style mineralization is also predominantly pyrrhotite with minor pyrite and chalcopyrite. Sulphide concentrations vary from 2% to greater than 50% sulphides. Higher concentrations tend to have brecciated textures, with lithic fragments hosted in a sulphide matrix. The 2004 drilling program defined the trend of vein mineralization in two drill targets but the limits of these structures, based on geophysical evidence, have not been delineated by drilling.*

Vein mineralization is structurally controlled with variable concentrations of quartz, associated with tourmaline, non-magnetic and magnetic pyrrhotite, pyrite/marcasite, minor chalcopyrite and rare bismuthinite, tellurides, arsenopyrite and galena. Elevated gold values are closely associated with elevated geochemical concentrations of bismuth and tellurium. Veins occur in variably silicified, calcareous to non-calcareous host rocks. Non-calcareous rocks may be the products of alteration by decalcification and silicification. This is apparent in some drill holes because the non-calcareous sections of core envelope the veins in predominantly calcareous sequences. Tourmaline, secondary biotite (phlogopite?) and disseminated, foliation-parallel sulphides form selvages adjacent to the veins. Sulphide concentrations in veins vary from trace to massive. Sulphides frequently cross-cut the quartz in anastomosing veinlets. These veinlets have orientations which parallel minor veinlets and fractures in the host rock. Massive sulphide sections commonly contain lithic and quartz fragments. Lithic fragments are generally strongly altered to sericite. Phyllite host rocks show ubiquitous sericitic alteration and variable finely disseminated secondary biotite.

Disseminated to thinly banded, pyrrhotite-dominant sulphides commonly occur parallel to foliation. This style of mineralization preferentially replaces phyllites. Evidence for replacement has been observed in drill core and in bedrock. Cross-cutting feeder veins are found in drill core and higher concentrations of sulphides occur near abrupt changes in foliation angles. This has been observed in outcrop where mineralization is concentrated in dilated foliation planes, associated with fold hinges. Replacement mineralization also occurs in massive sections. Higher concentrations grade from thinly laminated massive sulphides to breccias with lithic fragments supported in a sulphide matrix. Silicification, secondary biotite and sericite alteration accompany this style of mineralization. Steeply dipping, cross-cutting massive sulphide breccias have also been observed in core."

9.0 2018 Exploration and Other Work

Work carried out during 2018 to advance the property and complete assessment requirements included preparation of orthophoto maps and Satellite imagery maps, field checking physical locations of know features and comparing them to locations on maps and satellite images, repairing access trail to the claims within the property boundary, collecting rock, silt and heavy mineral panned samples.

9.1 Topographic/Satellite Mapping and Field Checking

From 1987 until 2010 all GPS surveys of drill holes, trenches etc. were carried out using UTM NAD27 Zone 8V Datum. In 2010 Geotech Ltd, carried out an airborne VTEM and magnetic survey over the property using UTM WGS 84 datum. Over the last several years the Yukon Geological Survey has changed the datum they use from UTM NAD27 to UTM NAD 83.

In the report, the figures completed by Moors and Dunn in 2011 (some of which are incorporated herein) were completed using all three of the above Datums.

At the inception of the 2018 work the author noted discrepancies between different maps and the actual physical locations of trenches and drill holes with which he was intimately familiar with from 34 years' experience on the property.

In 2018, the author initially contracted Eagle Mapping Services Ltd. who had previously prepared topographic and orthophoto maps in UTM NAD27 Zone 8V from aerial photos, to convert these to UTM NAD83 Zone 8V and to convert several well-known drill hole locations originally GPS surveyed in UTM NAD27 to UTM NAD83 and plot these on the new maps APPENDIX III). On completion of this it was observed that all drill holes plotted 30 metres or more from their known physical locations.

The author then, in 2018, contracted Pacific Geomatics Ltd. to prepare from 2014 Spot Satellite imagery coordinate corrected color satellite maps using both R,G,B and NIR,G,B spectral bands in both UTM NAD83 and UTM NAD27 formats and to plot on these, as with Eagle Mapping, several well-known drill hole locations (APPENDIX IV). The result was the locations of the plotted drill holes were the same for both datums with similar offset to Eagle Mapping's effort and not where they should be from knowledge of their actual physical locations.

Considerable time was spent, while in the field in July 2018, locating and repeatedly surveying the actual locations of these drill holes and other features using Garmin GPSMAP 64s GPS instruments using both UTM NAD27 and UTM NAD83 and plotting these on both Eagle Mapping's maps and Pacific Geomatic's maps.

The plots of drill holes and physical features from the 2018 GPS surveys were much closer to where they should be on the maps. It is uncertain why this is. However, it was observed that on initiating the GPS instruments each day there were significantly more satellites visible than even in 2009. This may or may not be an issue. In any case as part of any future work all drill holes and other known physical features should be surveyed using a GPS with a GPS control station carried out by a land surveyor. Then if necessary, the various maps can be adjusted to these accurate surveys. This is extremely important moving forward in order to create accurate drill sections and carry out resource estimates.

9.2 Rock, Panned Heavy Mineral and silt sampling

A total of 20 rock samples, seven panned heavy mineral samples and two silt samples were collected for analyses.

9.2.i.a Rock Sampling Method and Approach

The objective of this program was to collect rock samples to confirm or not the presence of gold over a considerable distance and width of the property. Sixty percent of the samples were collected in new locations. As outcrops are extremely limited and due to high water in streams only float samples were able to be collected. At least 3 kg's of each sample were placed in plastic bags with waterproof assay tags. Each sample location was marked with an numbered aluminum tag and numbered flagging tape placed on tree or bush branches about 1.5 metres off the ground. The rock type, and the GPS coordinates of each location was recorded. The samples at camp were placed in rice bags and at the end of the program submitted to ALS Global in Whitehorse for sample preparation and analyses in North Vancouver, BC. Locations and notes are shown in Table 7.

Table 7

			Tay-LP Property Geology Sample Points		
			Coordinates UTM NAD83 Zone 8V		
Location	**Assay Tag**	**UTM E**	**UTM N**	**ELEV (m)**	**NOTES**
RT18-01	Y003151	621745	6831914	1229	qtz-py float
RT18-02	Y003152	624829	6827074	1122	calc-sil replacment float
RT18-03	Y003153	625458	6826391	1132	float qtz-sulphide boulder
RT18-04	Y003154	625193	6825387	1123	40' UPHILL FROM TLP09-03/04 qtz-po bx vn float
RT18-05	Y003155	625205	6825758	1099	qtz-po bx 20% po 1.5 m boulder eight 1-2 m boulders in area
RT18-06	Y003156	625185	6825794	1096	1 m qtz-po-bx boulder
RT18-07	Y003157	624721	6827063	1111	msv aspy rounded float
RT18-08	Y003158	624712	6827058	1109	qtz-po near o/c
RT18-09	Y003159	624713	6827059	1109	cac-sil phyllite 3-5% diss po near o/c
RT18-10	Y003160	624591	6826270	1118	bio-qtz monzonite <1% diss py
RT18-11	Y003161	625451	6826410	1133	0.40m boulder calc-sil phyllite diss po
RT18-12		625508	6826316	1134	old trench area lots of oxidized cal-sil po
RT18-13	Y003162	624932	6826794	1113	0.95 m boulder qtz-po-py plus grey mineral
RT18-14	Y003163	625019	6826862	1132	cac-sil phyllite diss po
RT18-15	Y003164	625244	6827257	1194	cac-sil phyllite diss po & qtz-po vn + 1m boulder
RT18-16	Y003165	625138	6827401	1192	0.30 m x 0.45 m boulder qtz-sulphide vn
RT18-17	Y003166	625105	6827400	1186	0.45m x 0.45 m boulder qtz-sulphide vn
RT18-18	Y003167	624993	6827360	1169	1.2 m x 0.4 m boulder qtz-sulphide vn
RT18-19	Y003168	620964	6831847	1171	qtz-po bx
RT18-19	Y003169	620964	6831847	1171	cac-sil phyllite diss po
RT18-20		624070	6826150	1172	50 ' UPSTREAM FROM TCK-3 bio-qtz monzonite boulder
RT18-21		624058	6821411	1694	photo on mag anomaly
RT18-24	Y003170	622530	6826977	1628	garnet skarn lens m. py-po
RT18-25	Y003171	622530	6826977	1628	qtz vn lens m. sulphides
RT18-26		622536	6827023	1639	qtz-ser alt'd qtz-monzonite

9.2.i.b Sample Preparation, Analyses and Security

The samples were always in possession of the author until their submission to ALS Global in Whitehorse for sample preparation and thence trans-shipped to ALS Global on North Vancouver for analyses. At ALS Global, Whitehorse each sample was weighed, then crushed to 70% passing 2mm (ALS CRU-31), then each sample was riffle split. 250g of the sample was then pulverized to 85% passing 75 microns (ALS PUL-31). A 25g portion of the pulp was taken and gold was analyzed using Fire assay and AAS (ALS Au-AA25). A second 25g sample was taken to analyze 32 elements using 4 acid digestion followed by ICP-MS finish (ALS ME-MS61). A 5g sample of the pulp was dissolved at low temperature then analyzed with ICP-MS to obtain mercury content. As this was exploration sampling of float no control samples were inserted other than those added by ALS Global.

The pulps were returned to the author who stored them. The ALS assay certificates are in APPENDIX V. The results displaying the significant elements are shown in Table 8.

Table 8

			Tay-LP 2018 Rock Sample Locations UTM NAD 83 Zone 8V								
Rock		Assay	Au-AA25	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
Sample	Rock	SAMPLE	Au	Ag	Bi	Te	W	Fe	S	As	Cu
Location	Type	Number	ppm	ppm	ppm	ppm	ppm	%	%	ppm	ppm
RT18-01	qtz-bx	Y003151	0.01	0.04	2.8	<0.05	3	2.28	0.29	4.8	48
RT18-02	lCsrep	Y003152	1.93	0.6	119.5	4.5	2.9	15	>10.0	3.6	618
RT18-03	qtz-bx	Y003153	0.28	0.33	23	0.83	1.1	18.85	>10.0	2.4	360
RT18-04	qtz-po-bx	Y003154	4.51	0.94	330	7.22	367	16.4	>10.0	4.9	987
RT18-05	qtz-po-bx	Y003155	2.4	0.85	220	5.66	3.7	18.85	>10.0	5	708
RT18-06	qtz-po-bx	Y003156	2.48	0.42	216	5.37	1.3	4.17	2.32	5.4	631
RT18-07	msv aspy	Y003157	3.39	36.3	97.2	0.29	0.5	31.8	>10.0	>10000	465
RT18-08	qtz-po	Y003158	12.05	1	947	30	230	7.93	5.04	409	399
RT18-09	lCsrep	Y003159	0.15	1.38	7.32	0.17	2.6	5.76	1.83	7090	77
RT18-10	bio-qtz monz	Y003160	0.01	0.16	1.14	0.09	1	3.88	0.65	19.7	33
RT18-11	lCsrep	Y003161	0.31	0.21	20.1	0.66	18	5.66	0.18	162	25
RT18-13	qtz-bx	Y003162	0.09	0.14	14.25	0.37	146.5	3.41	2.14	14	132
RT18-14	lCsrep	Y003163	0.11	0.3	9.45	0.3	3.5	6.87	1.81	192.5	187
RT18-15	lCsrep	Y003164	0.08	0.19	21	1.02	18.9	6.93	3.18	12.8	155
RT18-16	qtz-po-bx	Y003165	1.45	0.99	467	9.99	1	16.7	>10.0	146.5	1280
RT18-17	qtz-po-bx	Y003166	7.73	0.83	527	24	0.3	8.95	6.37	3	423
RT18-18	qtz-po-bx	Y003167	0.12	15.9	389	4.11	2.3	16.45	>10.0	54.8	922
RT18-19	qtz-po-bx	Y003168	22.6	2.37	2060	55	0.2	7.46	5.1	5.1	281
RT18-19	lCsrep	Y003169	0.05	0.07	3.69	0.11	0.8	4.39	0.22	12.6	31
RT18-24	Skn	Y003170	0.01	0.02	1.64	0.09	1.2	4.97	0.07	3.8	21
RT18-25	Skn	Y003171	<0.01	0.02	0.35	<0.05	0.2	0.8	0.02	5.5	3

Note: lCsrep – lower Cambrian calc-silicated phyllite with replacement pyrrhotite
Skn - skarn

A total of 45% of the samples contained >1g/t Au, and 23% were >3g/t Au, with the highest value 22.6 g/t Au. This is consistent with previous sampling programs by Cominco in 1985 and Ross River Minerals in 1999 and 2002 (APPENDIX VI) . The close association of Bi, Te and W are consistent with 'Intrusive Related Deposits' occurring elsewhere in the Yukon and Alaska. These results are further discussed in the 'Data Compilation' in APPENDIX VI.

9.2.ii.a Panned Heavy Mineral Sampling and Approach

In a regional exploration program carried out in 2001 by Ross River Minerals, supervised by the author, two panned heavy mineral samples were collected on lower Tolbert Creek, an easterly flowing tributary of Seagull Creek. This is the creek immediately south of the oval shaped outcropping of quartz-monzonite shown in Figures 5 and 8 and in page 51 of the 'Data Compilation' (APPENDIX VI). These were screen to -35 Mesh and the -35 Mesh portion was analyzed. These reported 2.6 g/t Au and 1.3 g/t Au.

In 2003 as part of a field program on the Tay-LP claims, supervised by the author four additional panned heavy mineral samples were collected on Tolbert Creek and screened to -20 Mesh then -35 Mesh. The -20/+35 Mesh portion and the -35 Mesh portion of each sample was analyzed for Au, Bi, Te, W, Mo and other elements. The results are shown on Page 48 and 49 of APPENDIX VI.

In 2018 the author reviewed the 2010 geophysical data (Figures 5 and 6) and recognized that since the sericite altered quartz-biotite monzonite on the hill to the north of Tolbert Creek, the outcrops of the same in Seagull Creek and quartz-monzonite in core were reduced (non-magnetite bearing) the airborne magnetic anomaly extending up Tolbert Creek to the outcrop of quartz-monzonite to the north of Tolbert Creek may be resulting from replacement pyrrhotite which elsewhere on the property is often gold bearing overlying a buried intrusive of quartz-monzonite. Because of this he decided to take additional panned heavy mineral samples extending further up Tolbert Creek as well as a sample on a creek, 750 m south of Tolbert Creek, draining eastwards into Seagull Creek and also within the airborne magnetic anomaly. This creek herein is called Uwe's Creek, after Uwe Schmidt who in 2003 collected 4 float samples from 800 to 1200 metres up this creek from its confluence with Seagull Creek that assayed from 1g/t Au to 2 g/t Au.

Samples were collected by digging into point bars and other locations where heavy minerals might accumulate. Care was taken digging straight down then moving in an upstream direction while slowly raising shovel so as not to 'slosh' heavy minerals out of the shovel. Each shovelful was dumped into a 1/2 inch plastic sieve screen over a 40 cm metal gold pan. The shovel surface was then washed into the sieve as from experience gold and heavy minerals tend to 'stick' to the shovel. The sample was then washed through the sieve and oversize dumped in a pile and examined for any mineralized fragments. This process was repeated until the gold pan was full.

The sample was then panned down to heavy minerals and any large pebbles >1/3 inch were washed and removed. The pan was examined for any visible gold then emptied into a sealable plastic bag and decanted of water. This process was repeated until three full pans had been panned down for each sample location, except for Uwe's Creek (Sample 29054 - 2 pans) and the upper Tolbert Creek sample (Sample 29058 - 1 pan). This latter sample was because most of the gravel bar was pebbly. Each heavy mineral plastic bag was sealed then placed into a Kraft soil bag with assay tag then placed into a large plastic bag to ensure these samples were never in contact with any bags of rock samples. The sample sites were surveyed by GPS and numbered aluminium tags and flagging tape were attached to

branches of trees or bushes to mark the site. These samples were placed in a cardboard box at camp.

9.2.ii.b Sample Preparation, Analyses and Security

The panned heavy mineral samples were always in a secure location until handed over to ALS Global in Whitehorse. ALS Global, Whitehorse shipped the samples directly to ALS Global, North Vancouver for preparation and analyses.

Each sample was emptied onto a drying surface ensuring no particles were left in the bag. They were then dried and weighed. Each sample except sample 29058 (1 pan) was then screened at -850 microns (-20 Mesh) and -425 microns (-40 Mesh). Sample 29058 was screened to -850 microns (-20 Mesh) only. The result was except for sample 29058 three sample sizes +20 Mesh, -20/+40 Mesh and -40 Mesh. Initially the latter two were analyzed then the +20 Mesh after. Each fraction was pulverized (ALS PU-31) to 75% passing 75 microns. A 30 g portion was taken separately from each fraction and analyzed by Fire Assay Gravity Finish (ALS Au-GRA21) and a 0.25g portion was taken and analyzed by four acid digestion with ICP-MS finish (ALS ME-MS61). As these were exploration samples no control samples were inserted other than for QA/QC by ALS Global. The pulps were retained and are in storage with the author. The significant analyses are shown in Table 9 along with panning notes. The ALS Assay Certificates are in APPENDIX V. A panorama showing the sample locations, except for sample 29058, may be found on page 49 of the 'Data Compilation' APPENDIX VI.

Table 9

Tay-LP Panned Heavy Mineral Samples

VA18187937, VA1820643 & VA18187914 **UTM NAD83 Zone 8V**

Tag No.	UTM E	UTM N	Elev (m)	Mesh	Au ppm	Ag ppm	Bi ppm	Te ppm	Cu ppm	As ppm	W ppm	Panning Notes	Pans
29052	624614	6826227	1114	-40	3.22	<0.05	5	<10	20	61	120	Fine VG	3
				-20 +40	39.2	2.2	3	<10	30	73	1150		
				>20	<0.05								
29053	624921	6826299	1108	-40	<0.05	<0.05	7	<10	19	45	180	VG in each pan	3
				-20 +40	27.1	0.8	2	<10	23	49	940	3 flakes in last	
				>20	1.48								
29054	625117	6825665	1109	-40	<0.05	<0.05	6	<10	32	38	100		2
				-20 +40	<0.05	<0.05	3	<10	32	50	60		
				> 20	0.19								
29055	624122	6826162	1149	-40	<0.05	<0.05	6	<10	19	47	50	Small flake VG	3
				-20 +40	<0.05	<0.05	5	<10	23	54	180		
				>20	<0.5								
29056	623952	6826150	1487	-40	2.31	<0.05	7	<10	22	52	90	1 flake VG	3
				-20 +40	<0.05	<0.05	5	<10	25	59	130		
				>20	<0.05								
29057	623812	6826107	1489	-40	<0.05	<0.05	3	<10	20	48	70		3
				-20 +40	<0.05	<0.05	3	<10	27	64	70		
				>20	<0.05								
29058	623717	6826167	1153	-20	<0.06	<0.05	2	<10	18	44	10		1

NOTE

Microns	Mesh
425	40
850	20

The author had some concern about not obtaining significant gold values in the + 20 Mesh portions of samples with observed visible gold. On investigating this further with Paul Zhu, ALS Global, he stated (email Communication) "*with respect to visible gold which would be in the +20mesh fraction – This fraction should contain the flakes noted in the panning notes. As Au is not homogenized at all in this fraction, routine sampling technique does not work. To obtain the total Au (in mg not ppm), it is important to assay this portion in multiple crucible fusions until depleting the whole 54.9g*." In addition, the author observed a slight discrepancy in the 'as received' sample weights and the sum of the weights of the different fractions. In discussions with Iyad Al Khatib, ALS Global, he stated (email communication) "*that differences of up to 5% are deemed acceptable by the laboratory."* In the case of gold as it is soft and malleable it is possible that some of the gold was trapped in the screen. The combination of these two observations are possible explanations why gold was not analytically recorded in the +20 Mesh portions of some of the samples observing visible gold in the panning notes.

Never the less the positive results of this survey add weight to the hypothesis that the magnetic anomaly overlying Tolbert Creek may be the result of gold bearing pyrrhotite replacement of lower Cambrian calcareous phyllite above a buried intrusive. All indications are this is probably quartz-monzonite as observed in outcrop and core in the vicinity.

9.2.iii Silt Sampling

A day was spent examining outcrops on the hills southwest part of property utilizing a Jet Ranger helicopter chartered from TransNorth Helicopters Ltd. The objective was to examine tan-orange color anomalies observed from a distance in the valley bottom. As it turned out all these areas were outcrops of tan weathering dolomite. One of these hills has a magnetic anomaly associated with it. This is the east-west trending hill at the bottom of Figure 8 and the anomaly is roughly where the scale bar is positioned. The hilltop also had outcrops of unmineralized tan weathering silty dolomite. However, as a check, a silt sample was collected from the north flowing creek at its junction with the east flowing creek that drains into Seagull Creek. A second silt sample was taken on this creek above the junction with the north flowing creek.

9.2.iii.a Sample Preparation, and analysis

Each silt sample was placed in Kraft soil bags, then into a large plastic bag so they were not in contact with any rock sample. At camp they were taken out and allowed to dry in the sun. They were submitted to ALS Global, Whitehorse where the samples were dried at <60°C, then sieved to -180 micron (-80 Mesh), then were shipped to ALS Global, North Vancouver for analysis. A 50g portion of each sample was digested in aqua regia then analyzed using ICP-MS (ALS AuME-ST44) which reported 53 elements including gold. No significant values of any element were reported. The location of these samples can be seen in Table 10. The ALS assay certificates are in APPENDIX V.

Table 10

Tay-LP Property Silt Samples			
Coordinates UTM NAD83 Zone 8V			
Sample	UTM E	UTM N	Elev m
RT18-22	624442	6822468	1348
RT18-23	624447	6822517	1342

9.3 Data Compilation

The author spent a considerable amount of time compiling past and current information and this is presented in APPENDIX VI. This consisted of reviewing previous work and incorporating previous and current geologic observations, rock geochemistry, mineralogy, panned heavy mineral surveys, soil geochemistry, glaciology, geophysics, geologic models, and photos in order to create an exploration model for the Tay-LP property to better understand and explore it. This compilation compliments all the information presented in this report.

9.4 Trail Repair

No field work has been carried since 2009 and once on the property in July 2018 it was found that there had been in the intervening years a considerable amount of rain resulting in trail erosion in several places particularly on the access road on the claims west of Seagull Lake. TNT Enterprises of Ross River was contracted at short notice and made this part of the trail 4x4 drivable to Seagull Lake where the camp was set up at a site used by fishermen and outfitters. The trail from Seagull Lake to the permitted campsite had a number of impassable washouts. So, access to the central and southern part of the claim was done with ATV's and helicopter. Three days were spent surveying the trail on and off the claims in order to annotate distances and locations where in future years the trail needs to be repaired and washed out culverts need to be reinstalled. These notes will be used in obtaining bids for trail repair and filing for land use permits.

10.0 Adjacent Properties

All properties adjacent or proximal to the Tay-LP property are prospects or drilled prospects that have seen virtually no significant exploration over the last decade.

The exception to this is the Ketza River Property located 12 km due west of Tay-LP that was developed by Yukon Nevada Gold Corp where gold mineralization in manto replacement deposits is hosted along permissive horizons within Lower Cambrian limestone. An operating mine from April 1988 until September 1989, it produced a total of 100,066 ounces of gold. Measured and indicated resources, current to 2007 and in compliance with NI 43-101, are quoted as 4,081,000 tonnes containing 646,400 ounces of gold. The most recent significant work performed on the property was in 2008 when 223 holes were drilled totaling 30,151 metres.

At present it is under Care and Maintenance and owned by the Yukon Government.

11.0 Mineral Processing and Metallurgical Testing

The company has carried out no mineral processing or metallurgical testing on mineralization from the Tay-LP property.

12.0 Mineral Resource and Mineral Reserve Estimates

The company has not outlined any economic reserves or resources at this time.

13.0 Other Relevant Data and Information

The author knows of no other relevant data or information not included or referenced in this report.

14.0 Interpretation and Conclusions

The airborne geophysical surveys executed in 2010 outlined multiple targets of high and medium priority, some of which are coincident with the Max-Min anomalies defined by earlier surveys over smaller areas, and many are associated with gold mineralization intersected by previous drilling programs. The 2018 field work although limited indicates that the airborne magnetic anomaly, centred over Tolbert Creek, based on significant gold occurring in panned heavy mineral samples from that creek, may represent gold bearing pyrrhotite replacement over and around a buried intrusive probably of quartz-monzonite composition. Further ground geophysical surveys are merited over an expanded area Figure 10 to further qualify the new high and medium priority geophysical anomalies as suitable targets for diamond drilling, at a later date.

15.0 Recommendations

Dunn and Moors (2010) recommended following the recommended VTEM and magnetic airborne geophysics (which was carried out) that follow-up ground geophysical surveys be carried out in order to justify further diamond drilling. Prospective results from the VTEM portion of this recommendation carried out in 2010 justify the subsequent ground based geophysical program.

Max-Min surveys should be carried out over select high priority anomalies as outlined by the VTEM aerial geophysical survey so that they may be better qualified for follow-up diamond drilling. In addition, based on significant gold occurring in panned heavy mineral samples in Tolbert Creek an IP survey should be carried out on the magnetic anomaly occurring there to identify areas of sulphide mineral concentration. As part of this program trail repair and surveying of drill holes and other points should be undertaken. This program is estimated to take six weeks to complete and cost approximately $377,617. The estimated costs for this program are summarized in Appendix II.

Diamond Drilling of the best qualified targets derived from the Max-Min and IP surveys, would comprise a second phase of exploration. Geophysical targets proximal to existing gold bearing drill intersections should be prioritized. A minimum of 2,300 metres of drilling is recommended at a later date. This drilling program would take approximately six weeks to complete at a cost of approximately $761,275.

Respectfully submitted,

(signed) ***"Robin Tolbert, P.Geo."*** (Sealed***) APEGBC 36027***

Robin S. Tolbert, P.Geo.

16.0 References

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17.0 Statement of Qualifications

1. I am currently Sole Proprietor of:
   R.S. Tolbert Geological Consulting
   8 – 233 East 6th Street
   North Vancouver, B.C., BC 7L 1P4
2. I graduated with a B.Sc. Geology from the University of Edinburgh in 1972.
3. I am a member in good standing of Engineers & Geoscientists British Columbia (No. 36027)
4. I have practiced my profession continuously for over 45 years and have examined and reported on numerous precious metal deposits throughout the Americas, including the Yukon, British Columbia, the U.S.A., Mexico, Argentina, Costa Rica, Papua New Guinea, China, Mongolia and Azerbaijan.
5. I am author of this Assessment Report titled "2018 Prospecting, Rock and Stream Sediment Sampling, Surveying, Mapping, Trail Repair and Data Compilation Program carried out on the Tay-LP Property" dated May 30, 2019.
6. As of the date of this report, to the best of the writer's knowledge, information and belief, this Assessment Report contains all scientific and technical information that is required to be disclosed to make the Assessment Report not misleading.
7. I am independent of Maguma Gold Ltd.
8. I am a partner in Long and Associates which had optioned the property to Maguma Gold Ltd.
9. I am an Agent for Long and Associates and the claims are recorded in my name on behalf of the partnership.

Dated this 30th day of May,2019.

(signed)

"Robin S. Tolbert, P.Geo." (Sealed) ***APEGBC 36027***

APPENDIX I
Statement of Expenditures

Work carried out on the 413 Grouped Tay-LP claims during 2018 is as follows:

1) Satellite imagery maps completed by Pacific Geomatics

2) Rectification of Orthophoto maps from NAD 27 to NAD 83 and verification of consistency with 1) above, and printing maps.

3) Field work commencing on the property July 10 to July 29 consisted of geologic mapping, prospecting, collecting rock samples, heavy mineral stream samples and stream silt samples, resurveying Drill holes and other geographical features to determine consistent with 1) and 2) above so that the 2019 Field Program will have an exact, reliable topographic base with which to conduct detailed Geophysical surveying.

4) In addition to 3) above a small bulldozer was contracted from TNT Enterprises, Ross River to repair the trail on the property close to Seagull Lake to allow access of truck and camper.

5) After this had been completed, we found that other washouts further along the trail to the permitted campsite prevented using this site, so camp was set up at Seagull Lake at a site used by outfitters and hunters. Two ATV's were used to access the areas of work on the claims.

6) As the bush had overgrown much of the valley since 2009 (the last time work had been carried out on the claims) a helicopter was charted from TransNorth Helicopters, based in Ross River to access even more remote parts of the claims to carry out geological work and prospecting.

7) All samples were analyzed by ALS Analytical and submitted via their Whitehorse prep facility.

8) Hand specimens were cut in Whitehorse by Sid Rock.

Tay-LP Expenditures 2018			
Field Labour		**Cost**	**Total**
	R. Tolbert, P.Geo.	15,960.00	
	O. Bayarsaikhan, B.Sc.	11,970.00	**27,930.00**
Orthophoto/Topo Maps			
Satellite Maps	Pacific Geomatics	2,471.00	
Orthophoto Maps	Eagle Mapping	1,470.00	
Map Reproduction	Dominion Blue & Staples	1,098.46	**5,039.46**
Camp/Equipment Rental			
Camper Rental	Canadream	5,593.35	
Truck Rental	K&K Truck Rentals	5,745.12	
Pump&Genset rent	McPherson Rentals	1,200.00	
Sat Phone & radios rent	Total North Communications	875.00	
Supplies and Consumables		4,052.75	
ATV Rental	Listers Power Sports	5,640.00	
Freight/Shipping/Expediting		1,344.15	**24,450.37**
Trail Repair			
Access Trail on claims	TNT Enterprises, Ross River	1,764.00	**1,764.00**
Air Charter			
	Transnorth Helicopters	5,139.50	**5,139.50**
Fuels			
Diesel Diesel, Gasoline, Propane		1,211.00	**1,211.00**
Assays/Analyses/Cutting			
Rocks, Silts, Heavy mineral samples	ALS Analytical	2,150.70	
Cutting samples	Sid Rock,Whitehorse	52.50	**2,203.20**
Report/Drafting/Reproduction		5,325.00	**5,325.00**
		TOTAL	**73,062.53**

APPENDIX II

Estimated Budgets for Recommended Programs

Phase 1: Line Cutting and Ground Geophysics (Max-Min)

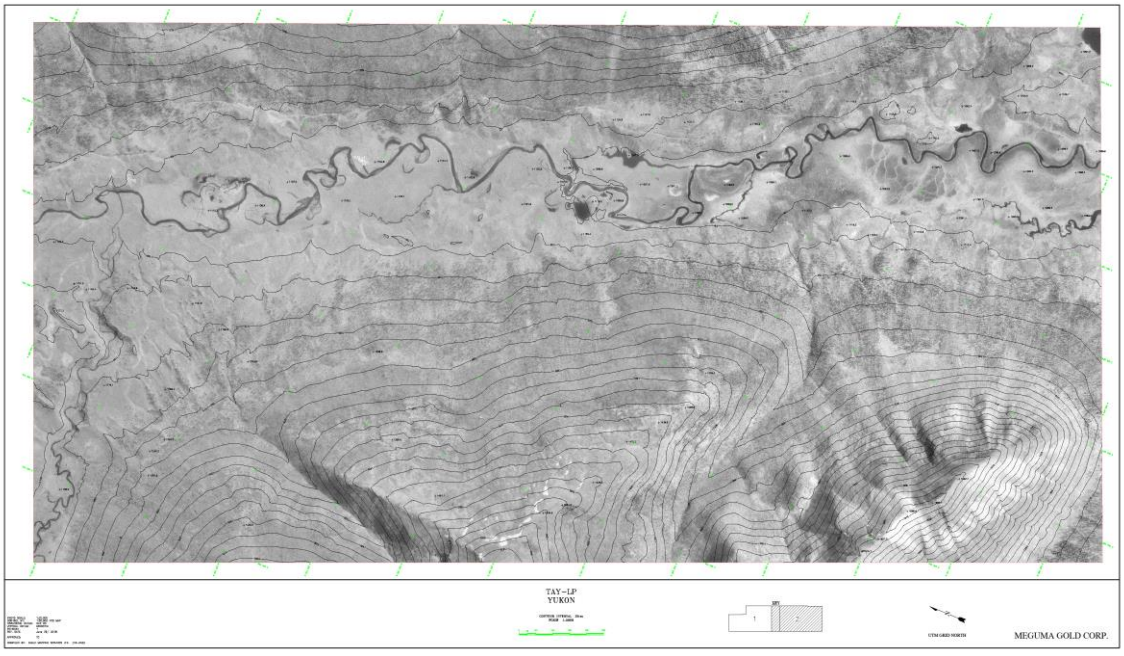
Item	Days	persons	unit	rate	cost
heli-support	10		2 hrs/day	1300	$26,000
Trail Repair and Extension	10	2			$60,000
ground geophysics	30	3	days	1500	$80,000
Line Cutting	20	4	days	1500	$50,000
Project Geologist	30	1	days	800	$24,000
Cook	60	1	days	500	$30,000
Camp (food, personnel etc.)	285		man days	150	$42,750
mob-demob					$10,000
				subtotal:	**$322,750**
Contingency				7%	$22,592
Administration				10%	$32,275
				Total:	**$377,617**

Phase 2: Diamond Drilling

Costs updated from estimate derived from drilling program costs in 2009, plus additional helicopter costs for access to sites at higher elevations currently without proximal drill-road access

Item	Amount	Unit	Rate	Cost
P.Geo.:compilation, coordination	10	days	$ 800	$ 8,000
project management, on site	39		$ 1,000	$ 39,000
Interpretation, Reporting	15	days	$ 800	$ 12,000
Junior Geologist: logging, sampling, GIS	42	days	$ 600	$ 25,200
surface mapping, Surveying	5	days	$ 600	$ 3,000
Field Assistant/core sawyer	42	days	$ 450	$ 18,900
Cook	42	days	$ 500	$ 21,000
Drillers x4	156	Man days		
Road rehab/maintenance	5	days	$ 1,000	$ 5,000
airfares (crew, management, etc.)	10	return	$ 1,000	$ 10,000
Camp-(staff, food, supplies etc.)	336	man days	$ 150	$ 50,400
Vehicles (trucks, ATV)	39	days	$ 500	$ 19,500
Cat	39	days	$ 300	$ 11,700
Helicopter	20	days	$ 3,300	$ 66,000
fuel	36	days	$ 100	$ 3,600
Drilling				
Metre rate	2300	metres	$ 100	$ 230,000
field costs	2300	metres	$ 20	$ 46,000
average production	65	metres/day		
Mobilization	1	flat rate	$ 10,000	$ 10,000
Fuel	36	drums	$ 200	$ 7,200
core trays	434	5.5 m/box	$ 10	$ 4,340
Assays	460	samples	$ 32	$ 14,720
standards/blanks	46		$ 35	$ 1,610
shipping	8	lots	$ 100	$ 800
Communication, sat phone, radios	42	days	$ 25	$ 1050
Subtotal				**$ 609,020**
Administration @15%			15%	$ 91,353
Contingency @ 10%			10%	$ 60,900
Grand Total				**$ 761,275**

APPENDIX III
Eagle Mapping Updated Orthophoto Maps



These Orthophoto maps were created using UTM NAD83 Zone 8 and digital copies were submitted to the Yukon Geological |Survey.

Eagle Mapping Ltd.
201-2071 Kingsway Ave.
Port Coquitlam BC, V3C 6N2
Ph.. +1(604) 942-5551

February 27 2019

In 2018, Eagle Mapping was contracted through Mr. Robin Tolbert to transform imagery and data from NAD27 to NAD83. The original Orthophoto imagery was generated in 1999. This data was no longer in our archives, but we did still have the source materials. We first re-generated the Aerial Triangulation, followed by rectification on the old imagery. We then re-projected this imagery from NAD27 to NAD83 using a NADCON projection.

Field samples and drill hole coordinates were provided to Eagle Mapping by R.S. Tolbert in NAD27, and were also transformed to NAD83 by Eagle Mapping, and added to the file. Digital and Harcopy outputs in both datums were provided for use in the field, and sent to Mr. R.S. Tolbert on behalf of Meguma Gold Corporation.

The cost for this work was $1,720.00 CAD

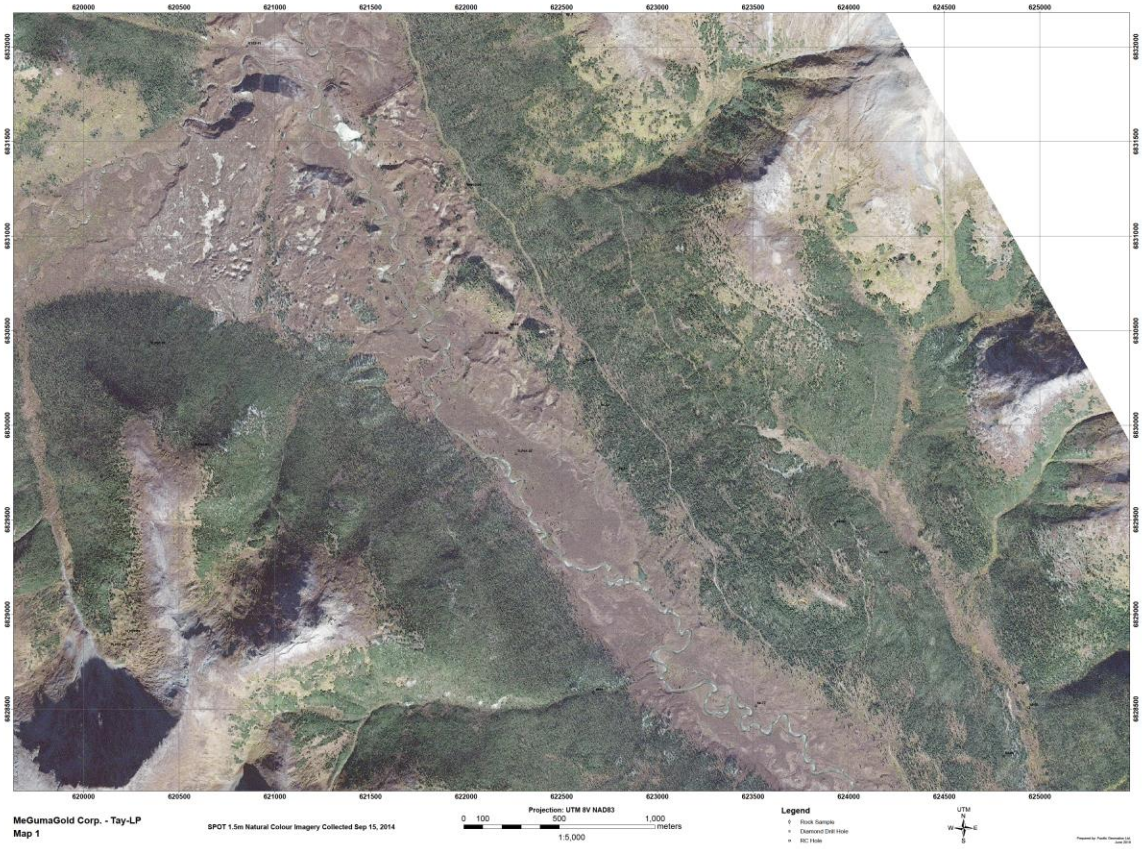
Meguma Gold Corporation address :
1550 Bedford Highway, Suite 802
Bedford, Nova Scotia
Canada, B4A 1E6

Best Regards,

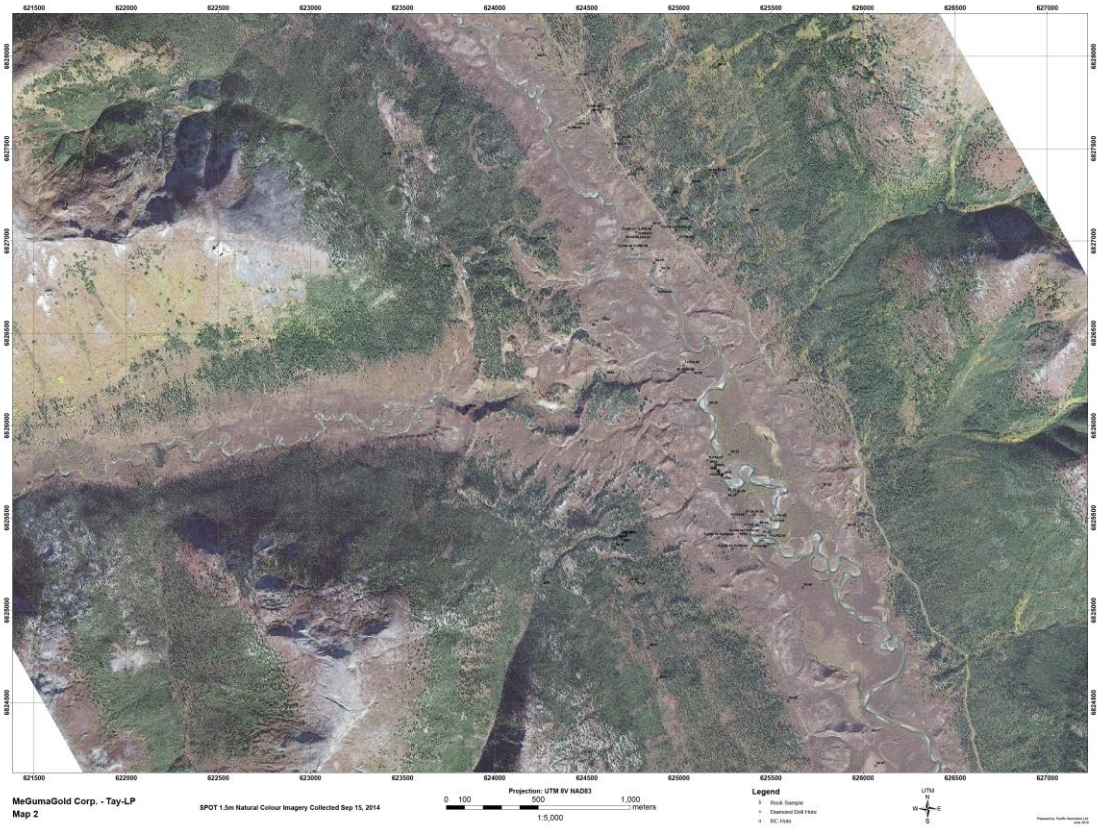
Doug Linwood CP

Production Manager
Eagle Mapping Ltd.

APPENDIX IV
Pacific Geomatics Satellite Imagery

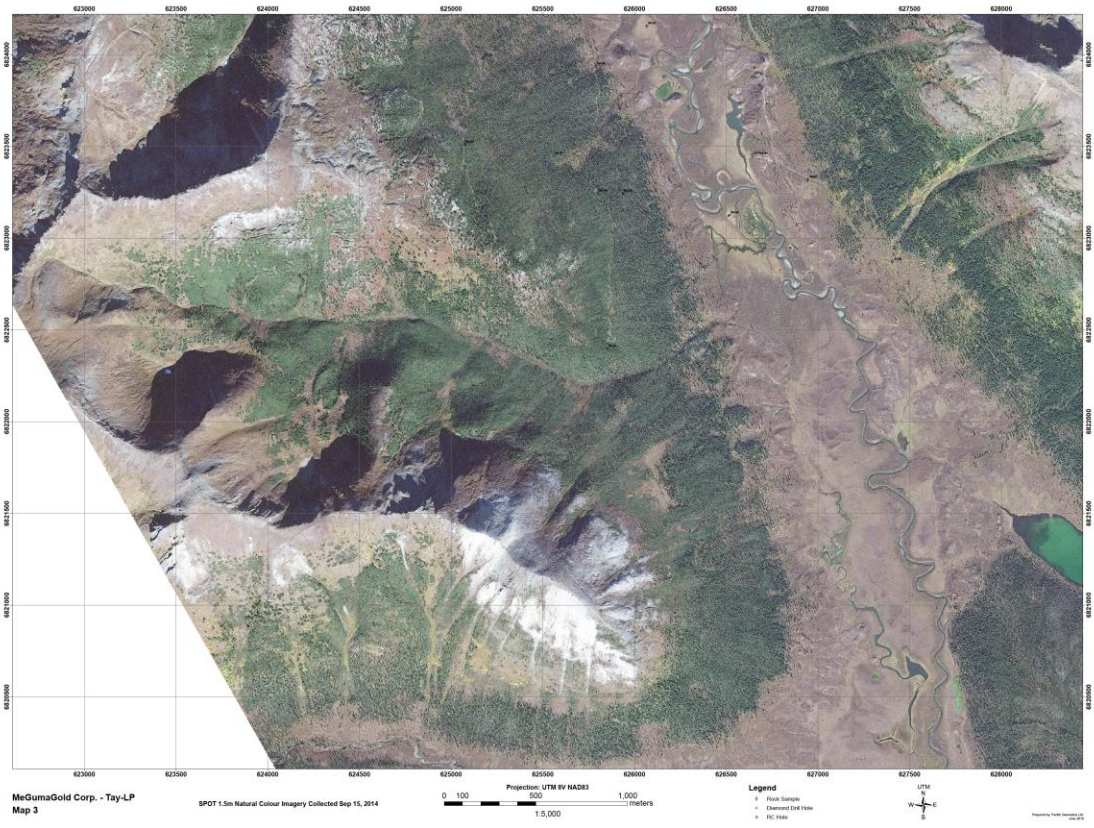


These three orthorectified satellite image maps were created using UTM NAD 83 Zone 8V. Images were created using both RGB bands (the ones shown here) and CMYK bands. The digital versions of both these were submitted to the Yukon Geological Survey.



MeGumaGold Corp. - Tay-LP
Map 2

SPOT 1.5m Natural Colour Imagery Collected Sep 15, 2014



MeGumaGold Corp. - Tay-LP
Map 3

SPOT 1.5m Natural Colour Imagery Collected Sep 15, 2014

Pacific Geomatics Ltd.
Phone 604-372-3300
Email info@pacgeo.com

PACGEO
PACIFIC GEOMATICS LTD.

Processing Notes for "Tay-LP"

Mar 1, 2019

Pacific Geomatics Ltd. was contracted by Mr. Robert Tolbert in June of 2018 to provide SPOT6 satellite imagery for the project "Tay-LP". SPOT6 is an optical imaging satellite with a panchromatic resolution of 1.5m and multispectral (R,G,B,NIR) resolution of 6m. The SPOT6 imagery was captured September 15, 2014.

The SPOT6 imagery was processed using remote sensing software by PCI Geomatics. The data was pan-sharpened (fusing of 1.5m panchromatic and 6m multispectral data to provide a 1.5m 4-band image), scaled from the native 12-bit data to 8-bit, and orthorectified. The orthorectification DEM source was Intermap's NEXTMap World30 and horizontal control was pulled from a provincial Yukon 2016 SPOT mosaic with an average accuracy of 4.5m. Note that this does not guarantee an accuracy of 4.5m for the Tay-LP data. Verified control points would need to be provided to provide an accuracy assessment. The initial output was UTM z8N NAD83. The NAD83 dataset was then reprojected to UTM z8N NAD27 using the NTv2 transformation in ArcMap. Both NAD83 and NAD27 versions were provided in three band combinations: panchromatic only (single band), natural colour (R,G,B), and false colour infrared (NIR,R,G).

In addition to the satellite imagery, three 1:5000 scale maps were produced in ArcMap to cover the extents of the imagery data. Vector data of rock sample, diamond drill hole, and RC hole locations were plotted on the maps as provided by Mr. Tolbert.

Best Regards,

Matt Tomlins

General Manager

Pacific Geomatics Ltd.

APPENDIX V

Assay Certificates

ALS Canada Ltd.

2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: +1 (604) 984 0221 Fax: +1 (604) 984 0218
www.alsglobal.com/geochemistry

To: MEGUMAGOLD CORP.
802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 19- AUG- 2018
This copy reported on
29- AUG- 2018
Account: CORMET

CERTIFICATE WH18187868

This report is for 21 Rock samples submitted to our lab in Whitehorse, YT, Canada on 30- JUL- 2018.

The following have access to data associated with this certificate:

REGEN ISENOR	ROBIN TOLBERT	THEO VAN DER LINDE

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
LOG- 21	Sample logging - ClientBarCode
CRU- QC	Crushing QC Test
PUL- QC	Pulverizing QC Test
CRU- 31	Fine crushing - 70% < 2mm
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% < 75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au- AA25	Ore Grade Au 30g FA AA finish	AAS
ME- MS61	48 element four acid ICP- MS	
Hg- MS42	Trace Hg by ICPMS	ICP- MS

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

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Finalized Date: 19- AUG- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187868

Sample Description	Method	WEI- 21	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cs	Cu	Fe
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%
	LOD	0.02	0.01	0.01	0.2	10	0.05	0.01	0.01	0.02	0.01	0.1	1	0.05	0.2	0.01
Y003151		1.42	0.04	0.64	4.8	190	0.10	2.80	0.17	0.04	6.61	3.0	46	2.71	47.6	2.28
Y003152		2.63	0.60	6.15	3.6	200	2.02	119.5	2.19	0.03	88.0	86.5	58	7.68	618	15.00
Y003153		1.76	0.33	4.03	2.4	90	1.14	23.0	0.87	0.05	62.7	130.0	37	2.12	360	18.85
Y003154		1.61	0.94	4.50	4.9	90	0.80	330	0.25	0.03	34.9	58.1	47	3.12	987	16.40
Y003155		1.59	0.85	0.60	5.0	10	0.14	220	0.16	0.09	1.51	64.7	21	0.65	708	18.85
Y003156		1.04	0.42	0.02	5.4	<10	<0.05	216	0.04	0.06	0.34	12.4	48	0.19	631	4.17
Y003157		2.89	36.3	0.25	>10000	40	0.10	97.2	0.09	13.80	4.07	24.1	6	0.30	465	31.8
Y003158		2.20	1.00	0.92	409	<10	0.15	947	0.07	0.06	0.58	43.3	33	0.10	399	7.93
Y003159		1.45	1.38	8.24	7090	360	2.20	7.32	4.51	0.50	102.5	16.9	89	18.25	76.9	5.76
Y003160		1.59	0.16	9.28	19.7	1670	1.92	1.14	0.35	0.03	97.6	14.0	85	4.72	32.5	3.88
Y003161		2.37	0.21	9.34	162.0	1050	3.24	20.1	0.75	<0.02	71.5	2.0	77	16.85	24.5	5.66
Y003162		2.33	0.14	0.12	14.0	10	<0.05	14.25	0.03	0.02	0.47	18.1	41	0.21	131.5	3.41
Y003163		2.65	0.30	8.29	192.5	170	3.52	9.45	4.55	<0.02	27.3	13.4	53	5.60	186.5	6.87
Y003164		1.52	0.19	2.64	12.8	40	0.62	21.0	0.17	0.02	52.2	29.4	47	0.65	154.5	6.93
Y003165		3.19	0.99	0.12	146.5	10	<0.05	467	0.03	0.51	1.72	71.8	23	0.33	1280	16.70
Y003166		2.96	0.83	0.01	3.0	<10	<0.05	527	0.02	0.06	0.18	54.5	39	0.17	423	8.95
Y003167		3.00	15.90	1.22	54.8	40	0.34	389	0.11	63.5	15.85	87.3	32	0.44	922	16.45
Y003168		1.94	2.37	0.06	5.1	<10	<0.05	2060	0.02	0.13	0.54	35.5	33	0.23	281	7.46
Y003169		1.17	0.07	10.70	12.6	860	3.58	3.69	0.61	0.08	109.5	17.0	99	10.55	30.6	4.39
Y003170		1.24	0.02	10.05	3.8	430	2.78	1.64	2.11	0.02	138.0	15.1	96	12.15	20.7	4.97
Y003171		0.62	0.02	0.47	5.5	10	0.25	0.35	0.77	<0.02	2.77	1.3	29	0.44	2.7	0.80

***** See Appendix Page for comments regarding this certificate *****

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802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 19- AUG- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187868

Sample Description	Method	ME- MS61	ME- MS61	ME- MS61	Hg- MS42	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61
	Analyte	Ga	Ge	Hf	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Nb	Ni	P
	Units	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm	ppm	ppm
	LOD	0.05	0.05	0.1	0.005	0.005	0.01	0.5	0.2	0.01	5	0.05	0.01	0.1	0.2	10
Y003151		2.76	0.06	0.1	<0.005	<0.005	0.50	3.2	7.1	0.25	91	0.73	0.01	3.5	5.9	200
Y003152		17.25	0.16	0.1	<0.005	0.019	1.17	46.7	35.5	0.97	139	0.47	0.86	12.3	47.3	300
Y003153		10.20	0.12	0.1	<0.005	0.018	0.82	31.7	6.4	0.21	67	0.73	0.83	8.0	76.4	260
Y003154		13.80	0.11	0.1	0.008	0.020	1.32	16.5	17.2	0.81	116	0.56	0.19	5.5	40.8	240
Y003155		1.85	0.06	<0.1	<0.005	0.010	0.03	0.8	2.9	0.15	59	0.71	0.05	0.2	18.0	40
Y003156		0.13	<0.05	<0.1	<0.005	<0.005	0.01	<0.5	1.2	0.01	64	0.49	<0.01	0.1	5.2	10
Y003157		0.84	0.12	<0.1	<0.005	1.540	0.07	2.3	0.9	0.04	30	0.99	0.03	0.5	16.5	20
Y003158		3.52	<0.05	<0.1	0.017	0.009	<0.01	<0.5	1.6	0.24	58	0.92	0.07	0.4	21.5	20
Y003159		24.8	0.15	0.1	<0.005	0.093	2.11	49.5	32.6	1.25	437	0.28	0.89	17.1	34.8	340
Y003160		26.9	0.16	0.6	<0.005	0.068	3.01	50.6	54.4	1.05	210	9.74	0.69	13.7	35.0	940
Y003161		24.7	0.18	0.2	<0.005	0.021	3.19	36.3	38.4	0.70	95	0.69	1.44	17.9	2.4	370
Y003162		0.42	<0.05	<0.1	<0.005	<0.005	0.02	<0.5	1.6	0.02	56	0.39	0.01	0.1	10.8	10
Y003163		22.4	0.08	0.2	<0.005	0.021	1.29	11.6	10.5	0.39	154	0.63	2.74	10.6	15.9	250
Y003164		8.54	0.10	0.1	<0.005	0.018	0.20	25.9	3.8	0.56	78	1.26	0.23	3.1	13.9	170
Y003165		0.40	0.06	<0.1	<0.005	0.015	0.03	1.0	1.3	0.02	65	0.57	0.02	0.3	44.6	40
Y003166		0.09	<0.05	<0.1	<0.005	0.005	<0.01	<0.5	1.2	0.01	52	0.34	<0.01	<0.1	37.4	<10
Y003167		3.10	0.08	<0.1	<0.005	1.005	0.07	8.0	2.8	0.24	116	0.76	0.09	0.7	63.8	70
Y003168		0.24	<0.05	<0.1	<0.005	<0.005	0.02	<0.5	2.4	0.02	59	0.39	<0.01	0.1	38.0	20
Y003169		30.1	0.19	0.3	<0.005	0.071	4.84	51.3	122.5	1.06	167	0.62	1.95	14.5	39.4	370
Y003170		30.0	0.21	0.3	<0.005	0.068	3.04	65.3	120.5	1.63	254	0.88	1.54	18.7	33.7	410
Y003171		1.10	<0.05	<0.1	<0.005	0.005	0.08	1.4	6.8	0.11	94	0.35	0.14	0.4	3.2	400

***** See Appendix Page for comments regarding this certificate *****

ALS Canada Ltd.
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To: MEGUMAGOLD CORP.
802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 19- AUG- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187868

Sample Description	Method	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61
	Analyte	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl	U
	Units	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm
	LOD	0.5	0.1	0.002	0.01	0.05	0.1	1	0.2	0.2	0.05	0.05	0.01	0.005	0.02	0.1
Y003151		2.1	39.1	<0.002	0.29	0.17	1.9	<1	1.9	13.2	0.18	<0.05	0.51	0.108	0.16	0.5
Y003152		7.2	109.5	<0.002	>10.0	0.22	9.0	2	2.7	862	0.86	4.50	13.10	0.238	0.51	2.4
Y003153		7.5	49.7	<0.002	>10.0	0.14	5.2	3	4.1	283	0.50	0.83	9.19	0.149	0.17	2.0
Y003154		5.6	86.4	<0.002	>10.0	0.21	7.0	2	7.3	125.5	0.44	7.22	8.55	0.162	0.34	1.8
Y003155		8.5	1.9	<0.002	>10.0	0.13	0.7	2	0.5	33.1	<0.05	5.66	1.11	0.015	0.04	0.6
Y003156		1.6	0.4	<0.002	2.32	0.16	<0.1	1	<0.2	3.4	<0.05	5.37	0.07	<0.005	<0.02	0.1
Y003157		3500	4.5	<0.002	>10.0	163.0	0.4	7	2.7	22.5	<0.05	0.29	0.50	0.008	0.07	0.2
Y003158		12.1	0.3	<0.002	5.04	0.60	3.0	1	0.6	29.5	<0.05	30.0	0.34	0.019	0.03	0.1
Y003159		146.0	138.5	<0.002	1.83	4.85	13.8	<1	5.3	530	1.19	0.17	16.95	0.421	1.00	2.9
Y003160		8.5	140.0	0.003	0.65	0.10	15.2	1	2.4	125.5	1.18	0.09	16.70	0.373	1.40	6.5
Y003161		12.2	221	<0.002	0.18	0.22	13.6	1	8.7	761	1.16	0.66	18.45	0.337	1.04	3.4
Y003162		1.9	1.1	<0.002	2.14	0.07	0.3	1	<0.2	4.8	<0.05	0.37	0.11	<0.005	0.04	0.1
Y003163		16.1	56.4	<0.002	1.81	0.22	6.7	1	5.4	1045	0.69	0.30	5.99	0.218	0.37	1.2
Y003164		8.0	10.7	<0.002	3.18	0.14	4.8	1	3.2	80.2	0.22	1.02	10.40	0.085	0.08	1.2
Y003165		21.6	2.2	<0.002	>10.0	0.31	0.2	3	0.2	5.0	<0.05	9.99	0.31	0.005	0.02	0.3
Y003166		15.2	0.2	<0.002	6.37	0.20	<0.1	1	<0.2	2.3	<0.05	24.0	0.04	<0.005	0.02	<0.1
Y003167		990	4.0	<0.002	>10.0	1.44	1.7	2	2.0	76.7	0.05	4.11	2.96	0.032	0.05	0.5
Y003168		9.2	1.1	<0.002	5.10	0.40	<0.1	1	<0.2	1.1	<0.05	55.0	0.07	<0.005	<0.02	<0.1
Y003169		12.4	159.5	<0.002	0.22	<0.05	19.1	<1	2.8	201	1.09	0.11	18.85	0.461	1.13	1.8
Y003170		5.4	111.0	<0.002	0.07	0.08	17.9	<1	2.6	451	1.28	0.09	20.6	0.494	0.68	3.0
Y003171		1.6	4.5	<0.002	0.02	0.05	0.7	<1	0.2	34.7	<0.05	<0.05	0.43	0.012	0.02	0.2

***** See Appendix Page for comments regarding this certificate *****

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BEDFORD, NS B4A 1E6

Finalized Date: 19- AUG- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187868

Sample Description	Method	ME- MS61	ME- MS61	ME- MS61	ME- MS61	ME- MS61	Au- AA25
	Analyte	V	W	Y	Zn	Zr	Au
	Units	ppm	ppm	ppm	ppm	ppm	ppm
	LOD	1	0.1	0.1	2	0.5	0.01
Y003151		20	3.0	2.7	5	4.2	0.01
Y003152		42	2.9	17.0	28	4.6	1.93
Y003153		22	1.1	20.8	7	3.4	0.28
Y003154		36	367	7.5	14	6.0	4.51
Y003155		3	3.7	1.2	6	1.4	2.40
Y003156		<1	1.3	0.2	3	<0.5	2.48
Y003157		4	0.5	0.8	1040	1.2	3.39
Y003158		16	230	0.4	6	<0.5	12.05
Y003159		71	2.6	31.2	72	3.7	0.15
Y003160		141	1.0	13.9	88	18.7	0.01
Y003161		60	18.0	25.6	15	6.1	0.31
Y003162		2	146.5	0.2	2	<0.5	0.09
Y003163		35	3.5	8.5	16	4.8	0.11
Y003164		21	18.9	5.1	9	1.8	0.08
Y003165		1	1.0	0.7	17	0.7	1.45
Y003166		<1	0.3	0.1	3	<0.5	7.73
Y003167		7	2.3	2.9	3630	1.1	0.12
Y003168		<1	0.2	0.2	10	<0.5	22.6
Y003169		75	0.8	9.4	87	8.7	0.05
Y003170		87	1.2	27.3	43	7.9	0.01
Y003171		2	0.2	2.4	4	0.9	<0.01

***** See Appendix Page for comments regarding this certificate *****

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Finalized Date: 19- AUG- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187868

CERTIFICATE COMMENTS

ANALYTICAL COMMENTS

Applies to Method: REE's may not be totally soluble in this method.
ME- MS61

LABORATORY ADDRESSES

Applies to Method: Processed at ALS Whitehorse located at 78 Mt. Sima Rd, Whitehorse, YT, Canada.

CRU- 31	CRU- QC	LOG- 21	PUL- 31
PUL- QC	SPL- 21	WEI- 21	

Applies to Method: Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

Au- AA25	Hg- MS42	ME- MS61

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To: MEGUMAGOLD CORP.
802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 4- SEP- 2018
This copy reported on
17- SEP- 2018
Account: CORMET

CERTIFICATE VA18187937

This report is for 18 Heavy Mineral samples submitted to our lab in Whitehorse, YT, Canada on 30- JUL- 2018.

The following have access to data associated with this certificate:

REGAN ISENOR	ROBIN TOLBERT	THEO VAN DER LINDE

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
LOG- 22	Sample login - Rcd w/o BarCode
PUL- 31	Pulverize split to 85% < 75 um
SCR- 51	Screening
DRY- 21	High Temperature Drying

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au- GRA21	Au 30g FA- GRAV finish	WST- SIM
ME- ICP61	33 element four acid ICP- AES	ICP- AES

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

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BEDFORD, NS B4A 1E6

Finalized Date: 4- SEP- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18187937

Sample Description	Method	WEI- 21	SCR- 51	SCR- 51	SCR- 51	SCR- 51	Au- GRA21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	WT.+850u	WT.- 850u	WT.+425u	WT.- 425u	Au	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co
	Units	kg	g	g	g	g	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm
	LOD	0.02	0.1	0.1	0.1	0.1	0.05	0.5	0.01	5	10	0.5	2	0.01	0.5	1
29052		0.18	22.1	94.2	23.6	70.1										
29052 - 850um +425um		<0.02					39.2	2.2	8.33	73	770	2.0	3	2.12	<0.5	21
29052 - 425um		<0.02					3.22	<0.5	5.76	61	560	1.6	5	3.09	<0.5	15
29053		0.28	54.9	142.4	44.5	92.5										
29053 - 850um +425um		<0.02					27.1	0.8	8.45	49	820	2.2	2	1.87	<0.5	16
29053 - 425um		<0.02					<0.05	<0.5	5.95	45	600	1.6	7	2.70	<0.5	14
29054		0.32	75.9	145.2	68.5	71.1										
29054 - 850um +425um		<0.02					<0.05	<0.5	8.50	50	560	2.2	3	2.05	<0.5	23
29054 - 425um		<0.02					<0.05	<0.5	6.88	38	420	1.9	6	2.56	<0.5	21
29055		0.44	60.2	252.8	63.3	184.1										
29055 - 850um +425um		<0.02					<0.05	<0.5	8.69	54	810	2.2	5	2.00	<0.5	18
29055 - 425um		<0.02					<0.05	<0.5	6.01	47	590	1.6	6	2.69	<0.5	13
29056		0.46	66.5	269.0	110.1	153.7										
29056 - 850um +425um		<0.02					<0.05	<0.5	8.27	59	800	2.1	5	2.67	<0.5	18
29056 - 425um		<0.02					2.31	<0.5	6.34	52	620	1.7	7	3.03	<0.5	14
29057		0.48	65.7	289.4	82.8	201.1										
29057 - 850um +425um		<0.02					<0.05	<0.5	8.82	64	800	2.2	3	2.22	<0.5	22
29057 - 425um		<0.02					<0.05	<0.5	6.16	48	600	1.7	3	2.70	<0.5	15

***** See Appendix Page for comments regarding this certificate *****

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To: MEGUMAGOLD CORP.
802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 4- SEP- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18187937

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Cr	Cu	Fe	Ga	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb
	Units	ppm	ppm	%	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm
	LOD	1	1	0.01	10	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5
29052																
29052 - 850um +425um		77	30	9.02	20	2.15	150	1.55	1135	3	0.64	49	1450	53	0.04	<5
29052 - 425um		52	20	5.62	10	1.48	110	1.23	807	2	0.61	35	1380	22	0.03	<5
29053																
29053 - 850um +425um		77	23	5.91	20	2.37	80	1.60	769	2	0.71	38	1110	42	0.02	5
29053 - 425um		53	19	4.79	10	1.60	80	1.25	663	2	0.63	32	1210	19	0.02	<5
29054																
29054 - 850um +425um		73	32	7.64	20	2.19	110	1.32	1265	2	0.70	51	650	20	0.07	<5
29054 - 425um		57	32	6.42	20	1.57	140	1.14	895	2	0.68	48	610	17	0.08	<5
29055																
29055 - 850um +425um		81	23	6.58	20	2.33	100	1.66	858	2	0.67	45	1320	19	0.02	7
29055 - 425um		54	19	5.10	10	1.59	100	1.24	718	2	0.62	35	1190	17	0.02	<5
29056																
29056 - 850um +425um		77	25	6.71	20	2.18	110	1.59	943	2	0.66	45	1320	24	0.03	<5
29056 - 425um		57	22	6.17	20	1.68	100	1.28	835	1	0.63	38	1190	24	0.02	<5
29057																
29057 - 850um +425um		82	27	6.74	20	2.31	110	1.67	1100	2	0.65	51	1500	60	0.02	<5
29057 - 425um		55	20	5.68	20	1.62	100	1.26	818	1	0.61	36	1270	19	0.02	<5

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BEDFORD, NS B4A 1E6

Finalized Date: 4- SEP- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18187937

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Sc	Sr	Te	Th	Ti	Tl	U	V	W	Zn
	Units	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
	LOD	1	1	10	20	0.01	10	10	1	10	2
29052											
29052 - 850um +425um		14	227	<10	20	0.72	<10	<10	142	1150	139
29052 - 425um		10	235	<10	<20	1.00	<10	<10	112	120	91
29053											
29053 - 850um +425um		13	236	<10	<20	0.48	<10	<10	141	940	112
29053 - 425um		10	227	<10	<20	0.76	<10	<10	109	180	85
29054											
29054 - 850um +425um		16	443	<10	20	0.54	<10	<10	92	60	106
29054 - 425um		14	484	<10	20	0.69	<10	<10	79	100	91
29055											
29055 - 850um +425um		14	232	<10	<20	0.55	<10	<10	140	180	116
29055 - 425um		10	223	<10	<20	0.83	<10	<10	110	50	88
29056											
29056 - 850um +425um		14	245	<10	20	0.57	<10	<10	134	130	114
29056 - 425um		11	237	<10	<20	0.99	<10	<10	120	90	103
29057											
29057 - 850um +425um		16	239	<10	20	0.58	<10	<10	133	70	111
29057 - 425um		11	217	<10	<20	0.94	<10	<10	116	70	94

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Finalized Date: 4- SEP- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18187937

CERTIFICATE COMMENTS

LABORATORY ADDRESSES

Applies to Method:

Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

Au- GRA21	DRY- 21	LOG- 22	ME- ICP61
PUL- 31	SCR- 51	WEI- 21	

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802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 4- SEP- 2018
This copy reported on
17- SEP- 2018
Account: CORMET

CERTIFICATE VA18187914

This report is for 1 Heavy Mineral sample submitted to our lab in Whitehorse, YT, Canada on 30- JUL- 2018.

The following have access to data associated with this certificate:

REGAN ISENOR	ROBIN TOLBERT	THEO VAN DER LINDE

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
DRY- 21	High Temperature Drying
LOG- 22	Sample login - Rcd w/o BarCode
PUL- 31	Pulverize split to 85% < 75 um
SCR- 51	Screening

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au- GRA21	Au 30g FA- GRAV finish	WST- SIM
ME- ICP61	33 element four acid ICP- AES	ICP- AES

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

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www.alsglobal.com/geochemistry

To: MEGUMAGOLD CORP.
802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 4- SEP- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18187914

Sample Description	Method Analyte Units LOD	WEI- 21 Recvd Wt. kg 0.02	SCR- 51 WT.- 850u g 0.1	Au- GRA21 Au ppm 0.05	ME- ICP61 Ag ppm 0.5	ME- ICP61 Al % 0.01	ME- ICP61 As ppm 5	ME- ICP61 Ba ppm 10	ME- ICP61 Be ppm 0.5	ME- ICP61 Bi ppm 2	ME- ICP61 Ca % 0.01	ME- ICP61 Cd ppm 0.5	ME- ICP61 Co ppm 1	ME- ICP61 Cr ppm 1	ME- ICP61 Cu ppm 1	ME- ICP61 Fe % 0.01
29058		0.26	110.2	<0.05	<0.5	6.81	44	690	1.8	2	2.17	<0.5	13	59	18	4.32

***** See Appendix Page for comments regarding this certificate *****

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BEDFORD, NS B4A 1E6

Finalized Date: 4- SEP- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18187914

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Ga	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Te
	Units	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
	LOD	10	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	10
29058		20	1.86	70	1.37	582	1	0.65	32	1100	17	0.01	<5	11	217	<10

***** See Appendix Page for comments regarding this certificate *****

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BEDFORD, NS B4A 1E6

Finalized Date: 4- SEP- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18187914

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Th	Ti	Tl	U	V	W	Zn
	Units	ppm	%	ppm	ppm	ppm	ppm	ppm
	LOD	20	0.01	10	10	1	10	2
29058		<20	0.56	<10	<10	114	10	85

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BEDFORD, NS B4A 1E6

Finalized Date: 4- SEP- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18187914

CERTIFICATE COMMENTS

LABORATORY ADDRESSES

Applies to Method:

Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

Au- GRA21	DRY- 21	LOG- 22	ME- ICP61
PUL- 31	SCR- 51	WEI- 21	

ALS Canada Ltd.

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To: MEGUMAGOLD CORP.
802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 19- OCT- 2018
This copy reported on
5- NOV- 2018
Account: CORMET

CERTIFICATE VA18260643

This report is for 6 Reject samples submitted to our lab in Vancouver, BC, Canada on 17- SEP- 2018.

The following have access to data associated with this certificate:

ROBIN TOLBERT

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
FND- 03	Find Reject for Addn Analysis
PUL- 31	Pulverize split to 85% < 75 um

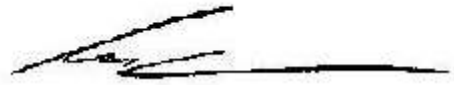
ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au- GRA21	Au 30g FA- GRAV finish	WST- SIM

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:



Colin Ramshaw, Vancouver Laboratory Manager

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To: MEGUMAGOLD CORP.
802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 19- OCT- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18260643

Sample Description	Method Analyte Units LOD	Au- GRA21 Au ppm 0.05
29052		<0.05
29053		1.48
29054		0.19
29055		<0.05
29056		<0.05
29057		<0.05

***** See Appendix Page for comments regarding this certificate *****

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To: MEGUMAGOLD CORP.
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BEDFORD, NS B4A 1E6

Finalized Date: 19- OCT- 2018
Account: CORMET

CERTIFICATE OF ANALYSIS VA18260643

CERTIFICATE COMMENTS

LABORATORY ADDRESSES

Applies to Method:

Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.

Au- GRA21	FND- 03	PUL- 31

ALS Canada Ltd.

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To: **MEGUMAGOLD CORP.**
802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 24-AUG-2018
This copy reported on
18-SEP-2018
Account: CORMET

CERTIFICATE WH18187842

This report is for 2 Sediment samples submitted to our lab in Whitehorse, YT, Canada on 30-JUL-2018.

The following have access to data associated with this certificate:

REGAN ISENOR	ROBIN TOLBERT	THEO VAN DER LINDE

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
SCR-41	Screen to -180um and save both

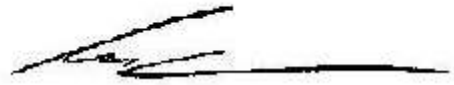
ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION
AuME-ST44	50g Super Trace Au + Multi Element PKG

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:



Colin Ramshaw, Vancouver Laboratory Manager

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To: **MEGUMAGOLD CORP.**
802 - 1550 BEDFORD HIGHWAY,
BEDFORD, NS B4A 1E6

Finalized Date: 24-AUG-2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187842

Sample Description	Method Analyte Units LOD	WEI-21 Recvd Wt. kg 0.02	AuME-ST44 Au ppm 0.0001	AuME-ST44 Ag ppm 0.001	AuME-ST44 Al % 0.01	AuME-ST44 As ppm 0.01	AuME-ST44 B ppm 10	AuME-ST44 Ba ppm 0.5	AuME-ST44 Be ppm 0.01	AuME-ST44 Bi ppm 0.001	AuME-ST44 Ca % 0.01	AuME-ST44 Cd ppm 0.001	AuME-ST44 Ce ppm 0.003	AuME-ST44 Co ppm 0.001	AuME-ST44 Cr ppm 0.01	AuME-ST44 Cs ppm 0.005
RT18-22		0.35	0.0008	0.242	0.75	22.6	10	93.6	0.23	0.412	1.47	0.331	27.8	11.50	9.16	3.92
RT18-23		0.50	0.0004	0.111	1.16	13.95	10	26.1	0.17	0.394	1.03	0.377	35.0	18.10	16.00	1.160

***** See Appendix Page for comments regarding this certificate *****

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BEDFORD, NS B4A 1E6

Finalized Date: 24-AUG-2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187842

Sample Description	Method	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44
	Analyte	Cu	Fe	Ga	Ge	Hf	Hg	In	K	La	Li	Mg	Mn	Mo	Na	Nb
	Units	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%	ppm
	LOD	0.01	0.001	0.004	0.005	0.002	0.004	0.005	0.01	0.002	0.1	0.01	0.1	0.01	0.001	0.002
RT18-22		21.1	5.03	2.02	0.050	0.043	0.021	0.025	0.02	14.85	11.1	0.97	355	4.61	0.027	0.362
RT18-23		28.1	3.63	3.29	0.064	0.030	0.011	0.019	0.02	20.9	18.7	0.75	503	2.06	0.028	0.151

***** See Appendix Page for comments regarding this certificate *****

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Finalized Date: 24-AUG-2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187842

Sample Description	Method	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44	AuME-ST44
	Analyte	Ni	P	Pb	Pd	Pt	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te
	Units	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOD	0.04	0.001	0.005	0.001	0.001	0.005	0.001	0.01	0.005	0.005	0.1	0.01	0.01	0.005	0.01
RT18-22		32.0	0.145	15.55	0.001	0.001	3.95	0.003	0.09	0.904	1.305	1.7	0.14	27.9	<0.005	0.03
RT18-23		36.7	0.135	9.83	0.001	<0.001	1.850	<0.001	0.06	0.314	1.915	0.9	0.08	29.0	<0.005	0.03

***** See Appendix Page for comments regarding this certificate *****

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To: **MEGUMAGOLD CORP.**
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BEDFORD, NS B4A 1E6

Finalized Date: 24-AUG-2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187842

Sample Description	Method Analyte Units LOD	AuME-ST44 Th ppm 0.002	AuME-ST44 Ti % 0.001	AuME-ST44 Tl ppm 0.002	AuME-ST44 U ppm 0.005	AuME-ST44 V ppm 0.1	AuME-ST44 W ppm 0.001	AuME-ST44 Y ppm 0.003	AuME-ST44 Zn ppm 0.1	AuME-ST44 Zr ppm 0.01
RT18-22		2.78	0.008	0.038	1.390	21.6	0.141	10.00	119.5	1.36
RT18-23		8.22	0.006	0.013	1.190	16.7	0.152	12.05	80.6	0.92

***** See Appendix Page for comments regarding this certificate *****

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BEDFORD, NS B4A 1E6

Finalized Date: 24-AUG-2018
Account: CORMET

CERTIFICATE OF ANALYSIS WH18187842

CERTIFICATE COMMENTS

LABORATORY ADDRESSES

Applies to Method: Processed at ALS Whitehorse located at 78 Mt. Sima Rd, Whitehorse, YT, Canada.
LOG-22 SCR-41 WEI-21

Applies to Method: Processed at ALS Vancouver located at 2103 Dollarton Hwy, North Vancouver, BC, Canada.
AuME-ST44

APPENDIX VI

Data Compilation

Tay-LP Project, Yukon Territory
Compilation of Information

December, 2018

The Tay-LP gold property consisting of 413 Quartz Claims (7,880 hectares), is located 45 km south of Ross River, Yukon Territory and 17 km east of the South Canol Highway. It is approximately 20 km long by 5 km wide.

The property is accessible from the South Canol Hwy by good 4x4 road along Groundhog Creek for 17 km to Seagull Creek

View to south along Seagull Creek valley. A 4x4 trail runs along the east (left) side of the valley.

There is a good 4-wheel drive road running the length of the property. View looking north.

The red X is where the previous photo was taken from.

1984 Discovery Boulder - 9.05 g/t Au

1984-87 Cominco
- 3.4 km x 1km grid
- Soil geochem (200m x 50m samples)
- Airborne EM/Mag 109 km's (Aerodat)
- 16 ddh's – 2852 metres

1988-98 Pacific Comox
- 6 ddh's – 847 metres(1988)
- Airborne EM/Mag 545 km's (Dighem)
- 12 rch's – 942 metres(1991)
- 28 OB holes 412 metres (1994)

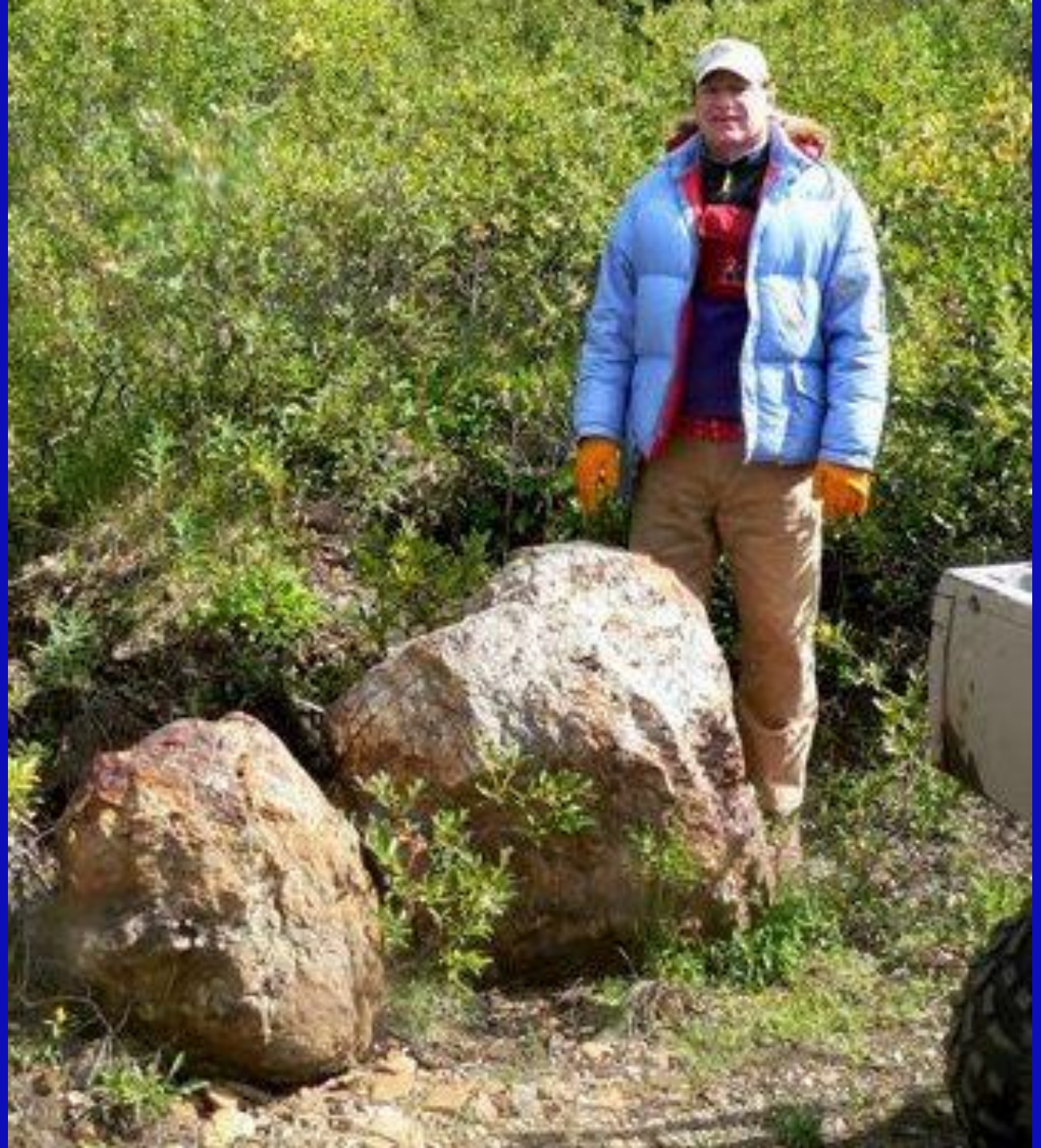
1999 Ross River Gold Ltd.
- Selective leach geochemistry

2000-2001 Newmont Exploration
- Airborne EM/Mag 1133 km's (Fugro)
- Soil Geochem (400m x 100m samples)
- Max-Min/mag (6km)
- 11 ddh's -1213 metres

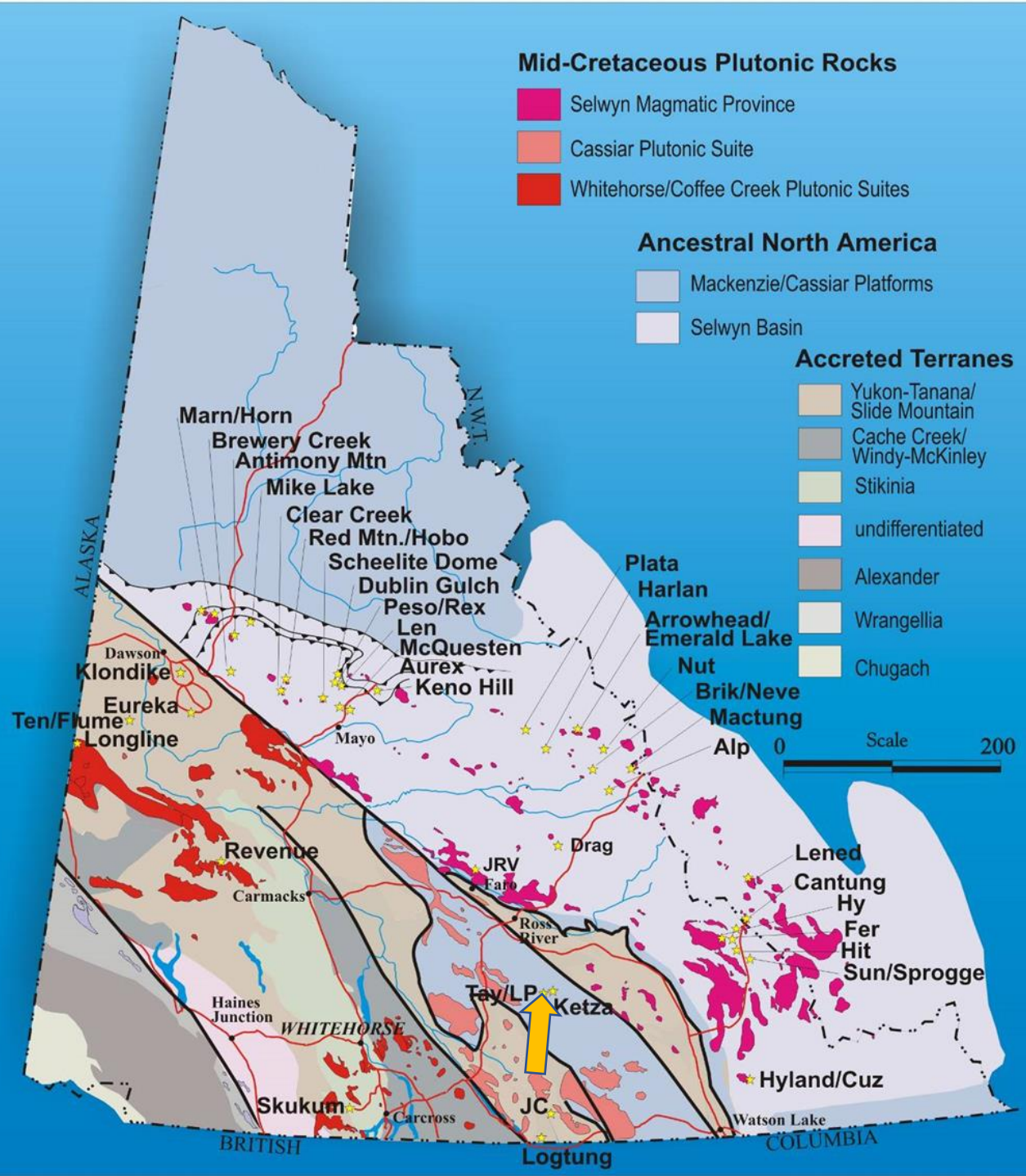
Ross River Minerals Inc. 2002-2004
- Prospecting/mapping (122 samples)
- Trenching – 9 trenches (202 metres)
- 11 ddh's (2002) – 1040 metres
- Geophysics re-interpretation
- Heavy mineral sampling
- Water sampling
- Ground Mag/VLF-EM (16.5 km's)
- 9 ddh's (2004) – 1001.6 metres

Canarc Resource Corp. 2009-2011
- 10 ddh's – 1868 metres
- Airborne VTEM/Mag 474 km (Geotech)

MegumaGold Corp 2018
- Trail repair
- Panned Heavy mineral and silt sampling
- Orthophoto map making and field checking
- Prospecting (21 samples)
- Data compilation

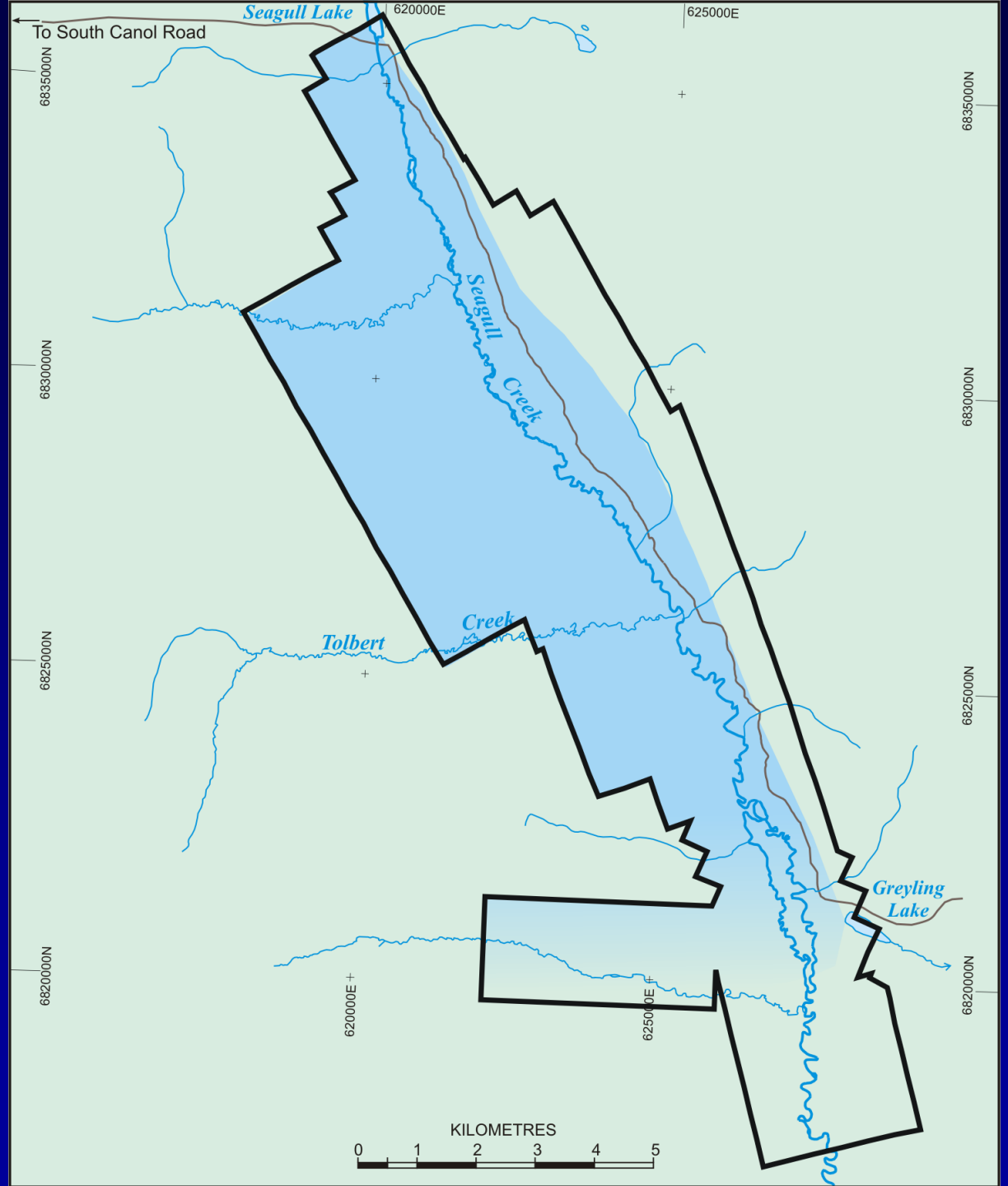


The initial 21 Tay claims were staked, in 1984, after discovery of a boulder containing 9g/t gold, while moose hunting along the 4-wheel drive Seagull Creek trail.



The Tay-LP property lies within the Cassiar Terrane

Tay-LP Geology



LEGEND

- Kqm — ***Cretaceous*** quartz-monzonite intrusive
- uDM — ***Upper Devonian-Mississippian*** metavolcanics, slate, argillite
- lC — ***lower Cambrian*** calcareous to non calcareous phyllite, schist, marble

The majority of the property is underlain by calcareous phyllite and lesser marble of the lower Cambrian Rabbit Kettle Formation. This is highly isoclinally folded with low angle foliation dipping generally to the west as is shown in next two photos.

Tay-LP Project

Kqm

ICp1 **Calcareous Phyllite**

ICp2

ICmp

ICm

ICp3

ICp4

ICp5

Tay-LP Project

Kqm

ICp1

ICp2

ICmp

ICm

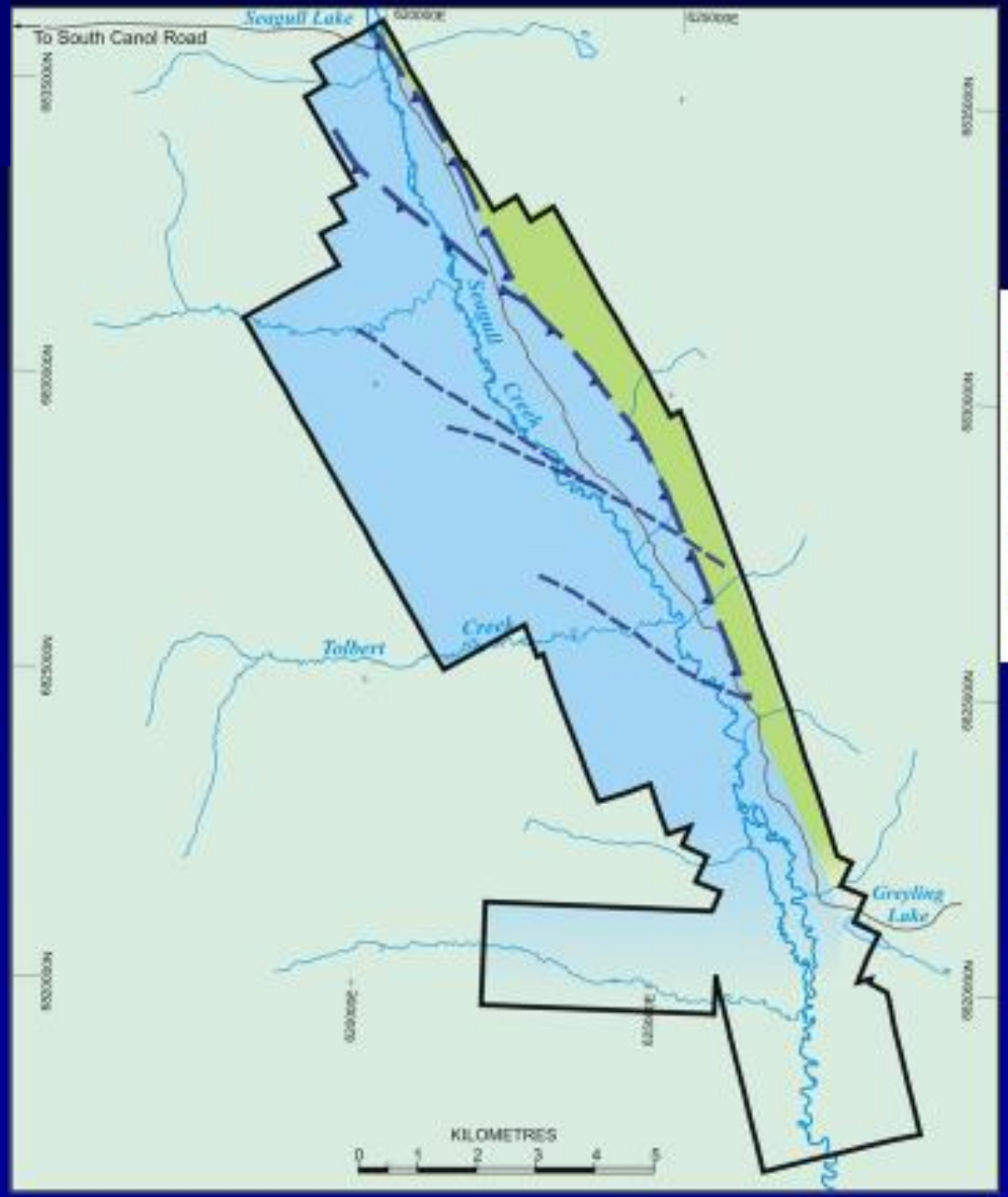
ICp3

ICp4

ICp5

Marble

Tay-LP Geology



LEGEND

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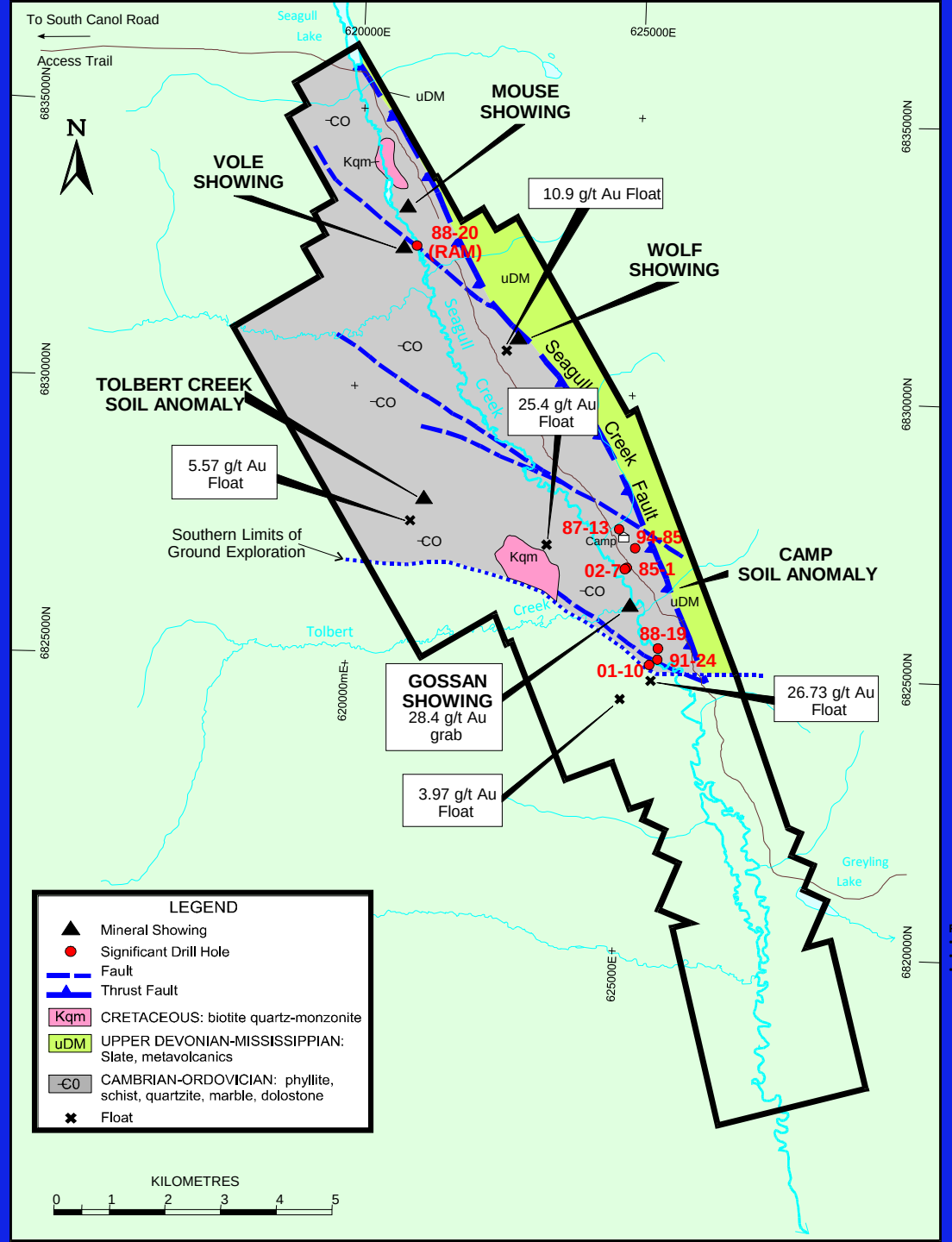
- **uDM** — ***Upper Devonian-Mississippian*** metavolcanics, slate, argillite
- **lC** — ***lower Cambrian*** calcareous to non calcareous phyllite, schist, marble
- thrust fault
- normal fault

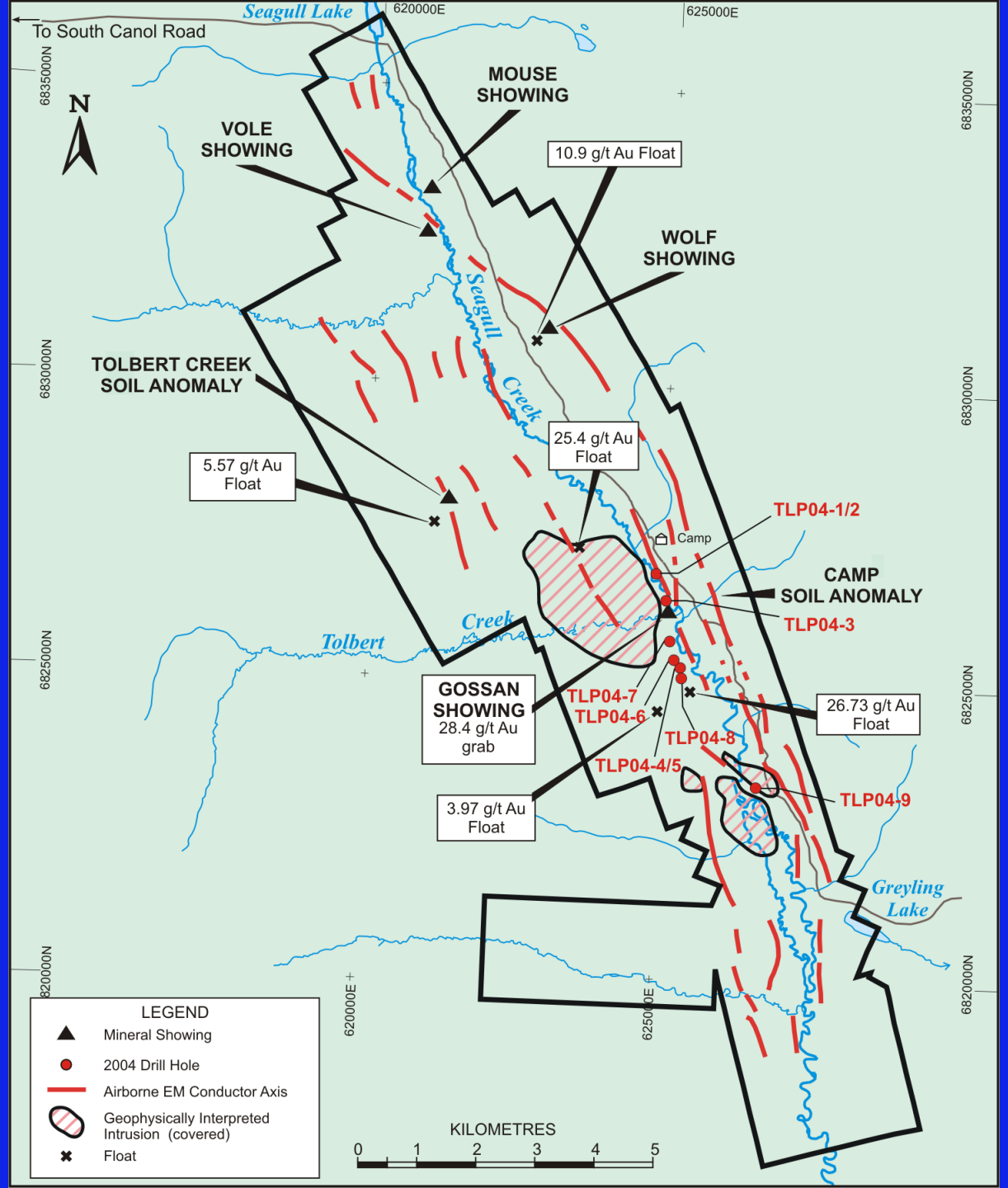
The lower Cambrian is thrust over the upper Devono-Mississippian metavolcanics to the east along the southeast striking Seagull Creek thrust zone, coincident with isoclinal folding and weak metamorphism of sediments to phyllites and minor schist formed outboard of the Ketza-Seagull Arch. Subsequent to this, decollement along the same structures took place at the time of mineralization allowing hydrothermal fluids to follow these structures and related cleavage.

Seagull Creek thrust fault exposed on Ram claims

The Cretaceous (+/- 104 Ma) biotite-quartz monzonite intrusive in the centre of the property is interpreted from geophysics to extend much further south and over a larger area under soil cover. Best mineralization is around this zone.



Ross River Minerals Inc.
•Prospecting (122 samples)
•Trenching – 9 trenches (typing
•My name



The Cretaceous biotite-quartz-monzonite intrusion Kqm dated at 104 Ma (+/- 4 Ma) exposed on the hill northwest of Tolbert Creek is interpreted from geophysics to extend much further south and over a larger area under soil cover. Best mineralization is around this zone.

On the hill top and in core it has sericite alteration and minor pyrite. Notable is the lack of magnetite. This suggests as with many intrusive related deposits in the Yukon and Alaska the magnetic response is related to pyrrhotite formed over and around the intrusion. North of the Cominco showing in Tolbert Creek a phase of this intrusion has megacrystic k-spar. At the Cominco showing gold bearing quartz veining in Kqm and above this is gold bearing skarn. In DDH TLP09-05 from 92.2 to 93.7m is altered Kqm with Unidirectional Solidification Textures (UST's) which indicate transition from magmatic to hydrothermal regimes. Gold mineralization occurs above and below this. These relationships above show that the Kqm is the likely source generating mineralizing fluids. The magnetic anomaly over gold bearing Tolbert Creek is a high priority target.

Kqm

ICp1

ICp2

ICmp

ICm

ICp3

ICp4

ICp5

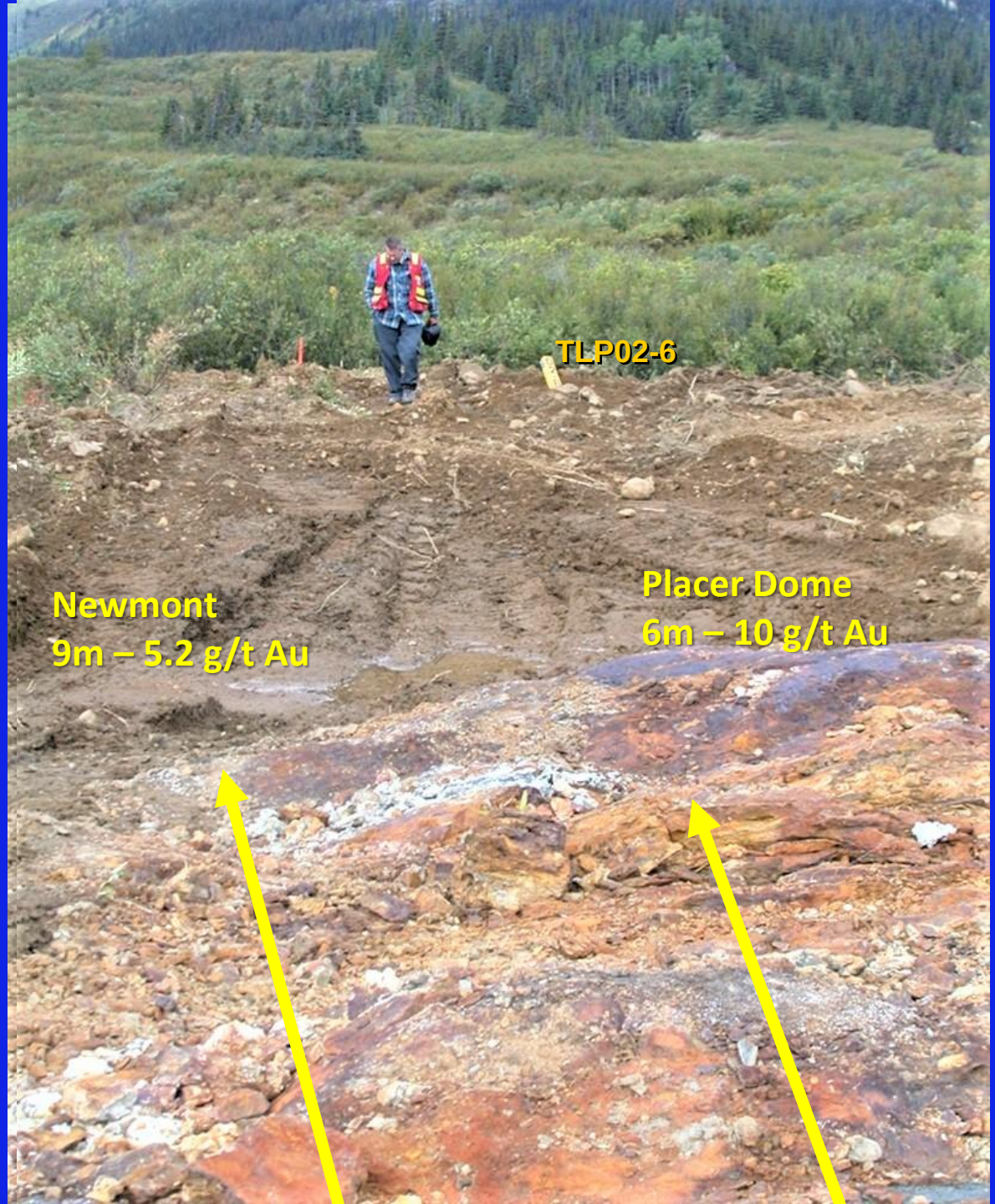
Sericite altered quartz monzonite (Kqm) with pyrite in core and rock sample.

Examining megacrystic quartz monzonite in Seagull Ck.

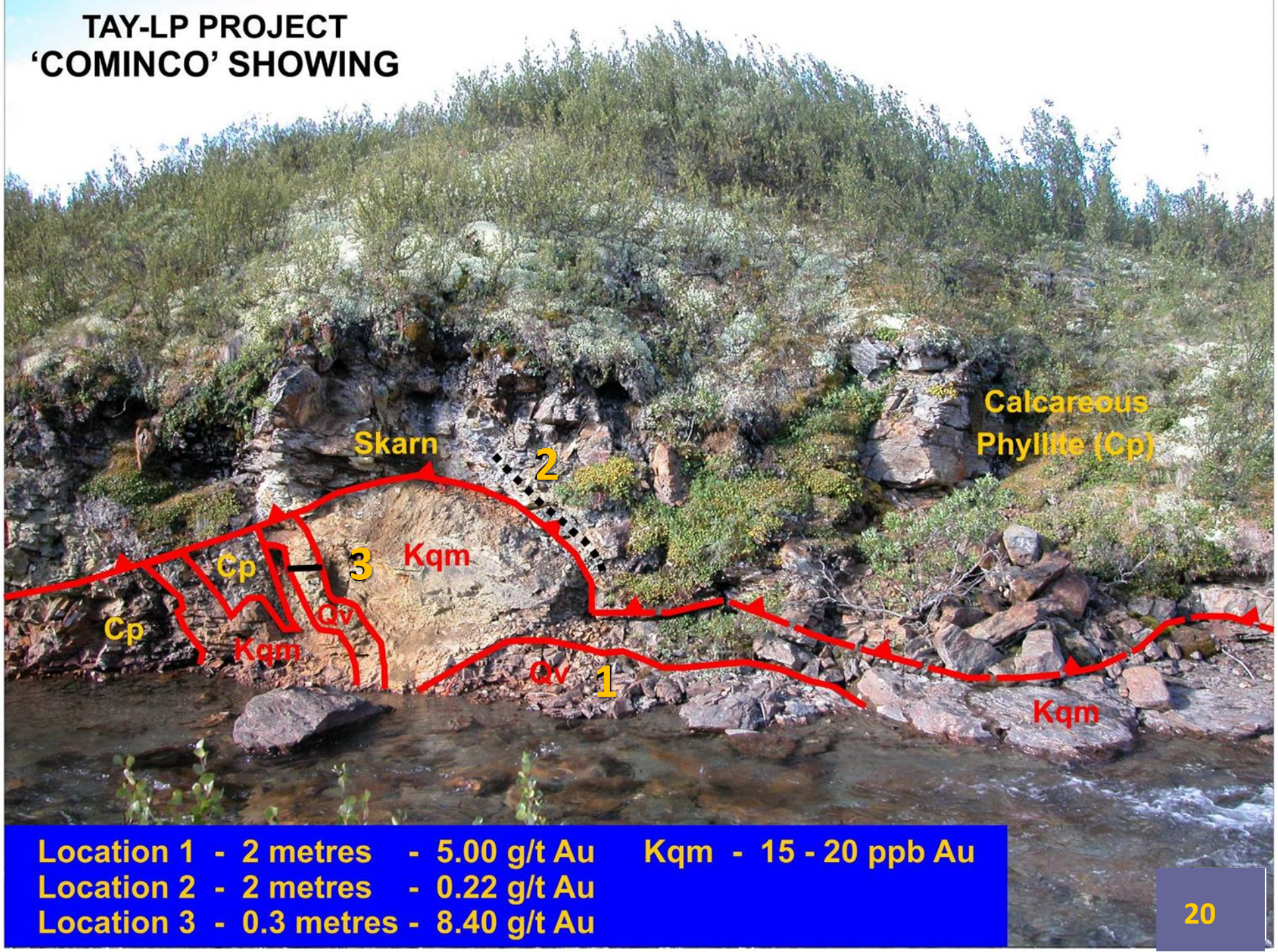
Megacrystic quartz monzonite

Gossan Showing

This is adjacent and 30 metres north of Tolbert Creek, where a quartz-pyrrhotite outcrop in this creek sampled by Cominco assayed 28.5 g/t Au over 2 m



Quartz monzonite sill (Kqm) in Seagull Creek showing its intimate association with gold mineralization.



Examining extensive area of small scale sheeted veining in Seagull Creek

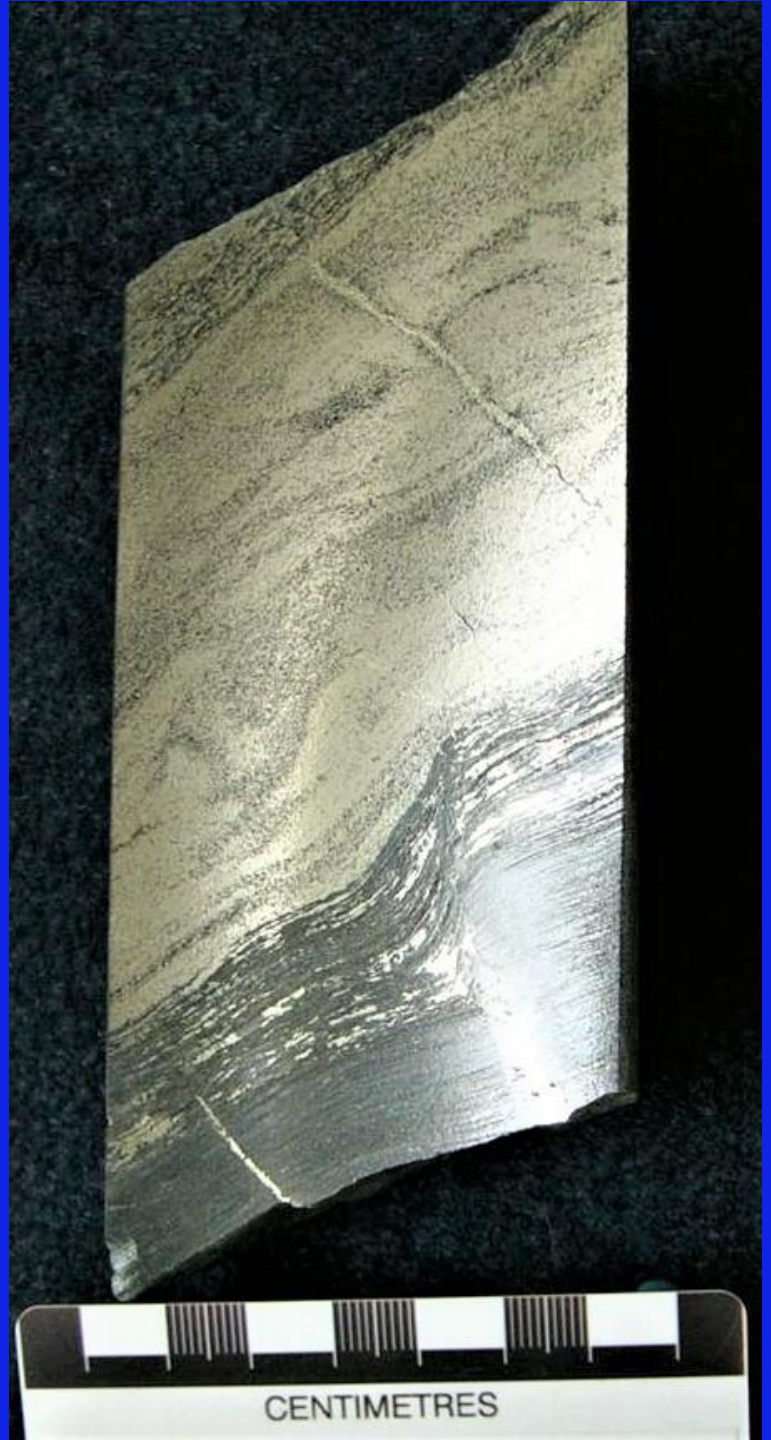
Plagioclase-clinozoisite-sericite-pyrrhotite around quartz sulphide veinlets. Replacement can be seen extending out from veinlets. This is seen in core and in outcrops in Seagull Creek as large veins and sheeted veining which leads to replacement mineralization in much wider zones.
Rarely massive pink garnet is encountered in core where temperatures have been higher eg Tolbert Creek.

Replacement mineralization as pyrrhotite extends away from veining replacing calcareous phyllites. This grades from 0.4 g/t Au to over 3 g/t Au.
This style transitions in places to that seen in next photo.

Massive pyrrhotite replacement following foliation. Note cross-cutting feeder veinlets. These are common in core and as observed in Seagull Creek with grades to over 20 g/t Au

Sample	Au g/t	Ag ppb	Bi ppm	Te ppm	As ppm
7748	1.73	448	102.96	3.62	0.3

This and the previous photo demonstrate the style of mineralization that may be causing the magnetic anomaly that is drained by Tolbert Creek



25
TLP-09-03-BX-26
152.5
V
153
^
154.8
TLP-09-03-BX-27
156
156
158.4
V
^161.2
TLP-0903-BX-28
164.5 V
165.4 V
167.7
TLP-09-03-BX-29

Hole ID	From(m)	To(m)	Width(m)	Au gpt	Ag gpt	Description
TLP09-03	151.7	152.6	0.85	0.085	0.5	Qtz vein with minor non-mag po
TLP09-03	152.6	153.4	0.85	0.417	1.0	silicified phylitte with qtz veining and po replacement
TLP09-03	153.4	154.8	1.4	0.440	<0.5	silicified phylitte with qtz veining and po replacement
TLP09-03	154.8	156.0	1.2	0.233	<0.5	Calc phyllite with msv po replacement along folication m Qv
TLP09-03	156.0	157.4	1.4	0.042	<0.5	Calc phyllite x-cutting Qv's with po
TLP09-03	157.4	158.4	1	0.060	0.9	Calc phyllite with Qv's minor po, marble at end 15 cm
TLP09-03	158.4	159.4	1	4.120	1.0	Qtz and msv po veining in phyllite
TLP09-03	159.4	160.4	1	1.620	0.8	Qtz and msv po veining in phyllite
TLP09-03	160.4	161.2	0.8	1.770	0.5	Qtz and msv po veining in phyllite
TLP09-03	161.2	163.0	1.8	0.564	<0.5	calc phyllite with Qtz and po veining and replacement
TLP09-03	163.0	164.5	1.5	0.285	<0.5	calc phyllite with Qtz and po veining and replacement
TLP09-03	164.5	165.4	0.9	0.231	0.5	calc phyllite with Qtz and po veining and replacement
TLP09-03	165.4	167.0	1.6	0.570	0.6	Calc phyllite with narrow intervals with replacment po

NOTE: This is of only core photographed but shows main style of mineralization, with veins, veinlets and pyrhotite (po) replacment containing gold. This is expected to be higher grade closer to the intrusive.

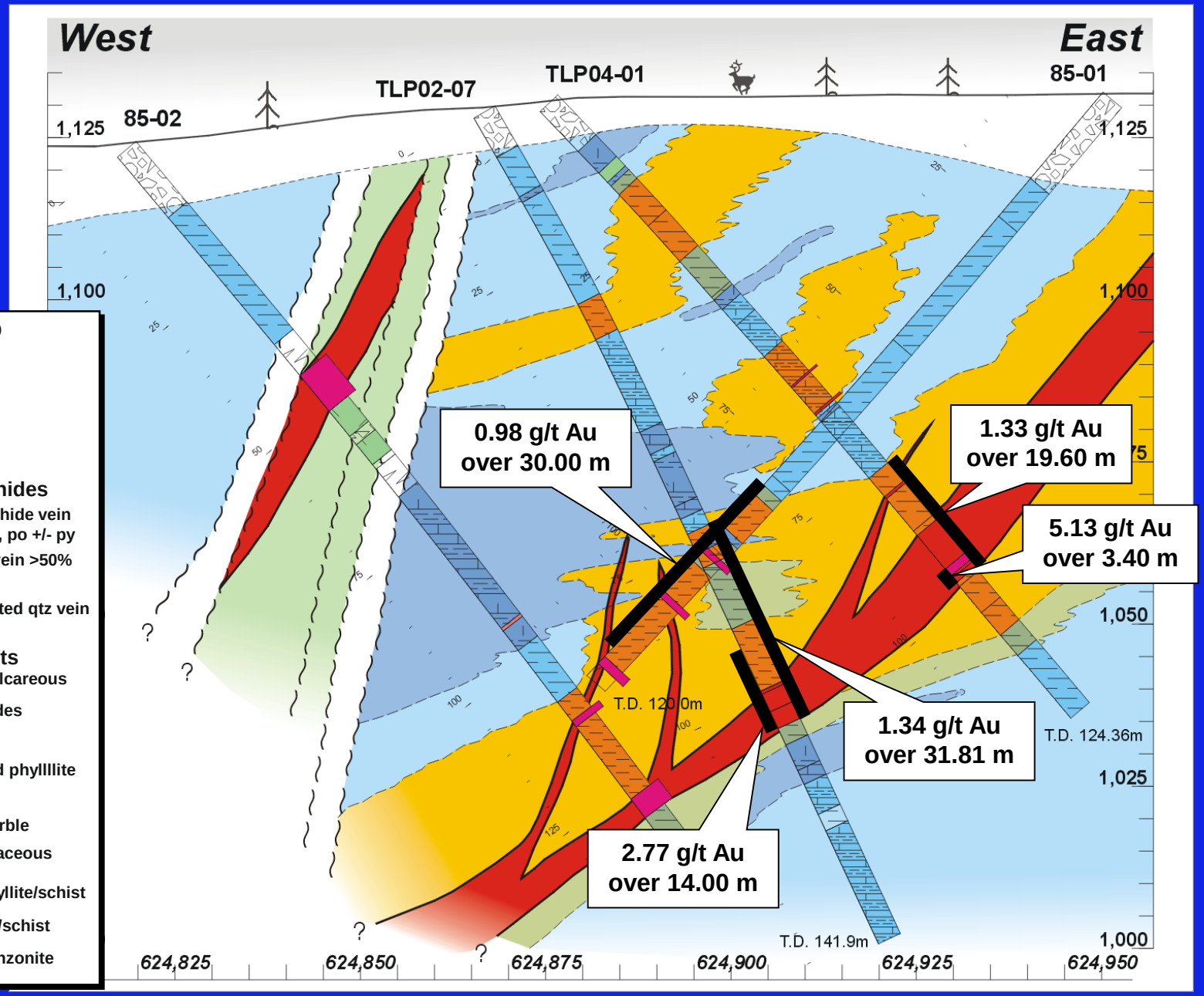
Significant Drill Holes from North to South

DRILL HOLE	GOLD g/t	WIDTH (m)
88-20	2.2	5.3
09-10	3.2	4.9
87-13	2.0	11.4
94-85	5.2	5.5
85-01	1.0	31.8
02-07	4.7	6.4
88-19	3.5	7.0
and	2.0	7.0
91-24	2.9	25.8
and	1.0	12.0
01-10	1.2	10.6
and	2.4	12.5
including	9.2	3.0
02-07	2.8	14.1
including	3.6	9.0

DRILL HOLE	GOLD g/t	WIDTH (m)
04-01	1.5	2.2
and	3.3	3.4
09-08	2.4	2.1
09-05	1.2	9.0
09-06	1.0	14.2
91-30	1.3	10.6
04-02	5.1	7.9
including	10.1	1.0
and	11.5	2.0
04-04	2.8	2.8
including	4.2	3.4
04-05	4.7	2.0
and	2.1	4.1
09-01	8.4	1.0
and	1.6	3.9

NOTE: Assays rounded to one decimal place.

Cross-Section Line 11+00S



Mineralization

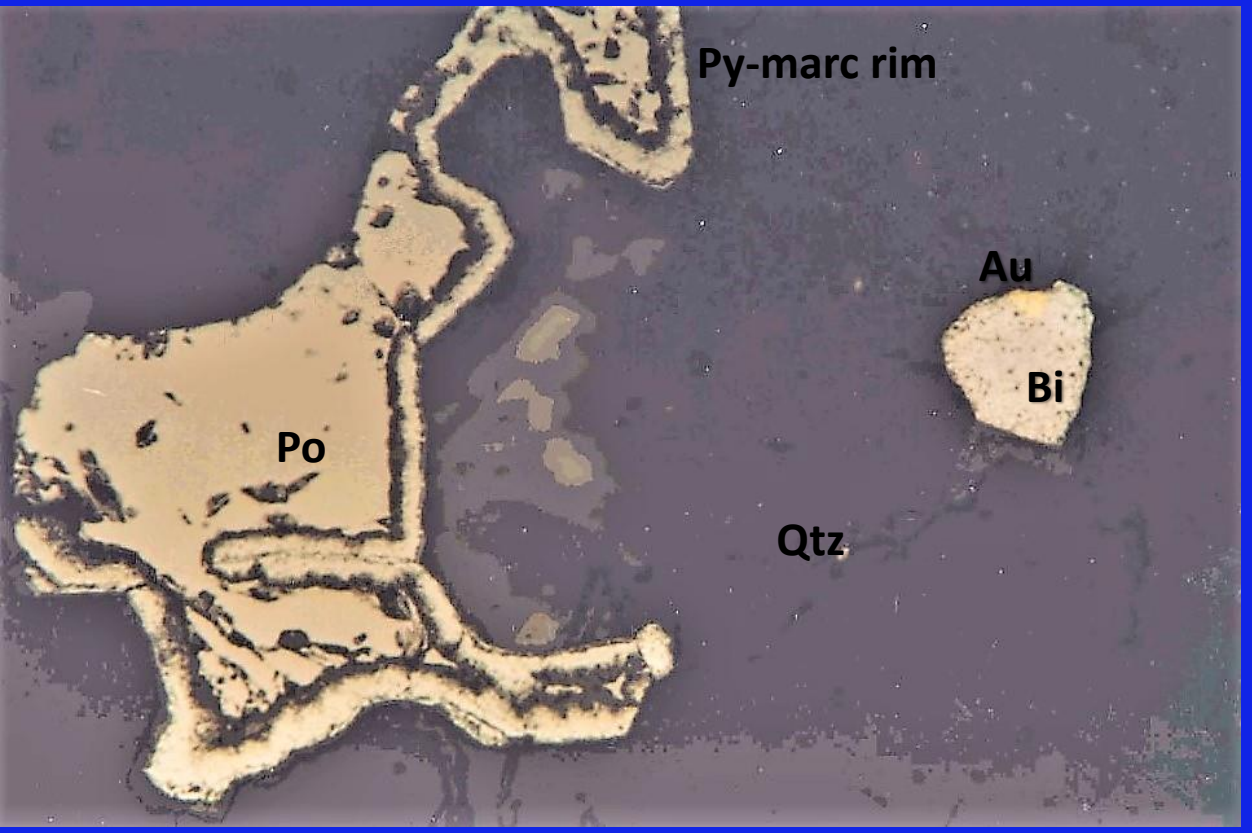
Massive pyrrhotite-quartz breccia

Sample	Au g/t	Ag ppb	Bi ppm	Te ppm	As ppm
7515	8.56	1238	607.32	12.68	0.5

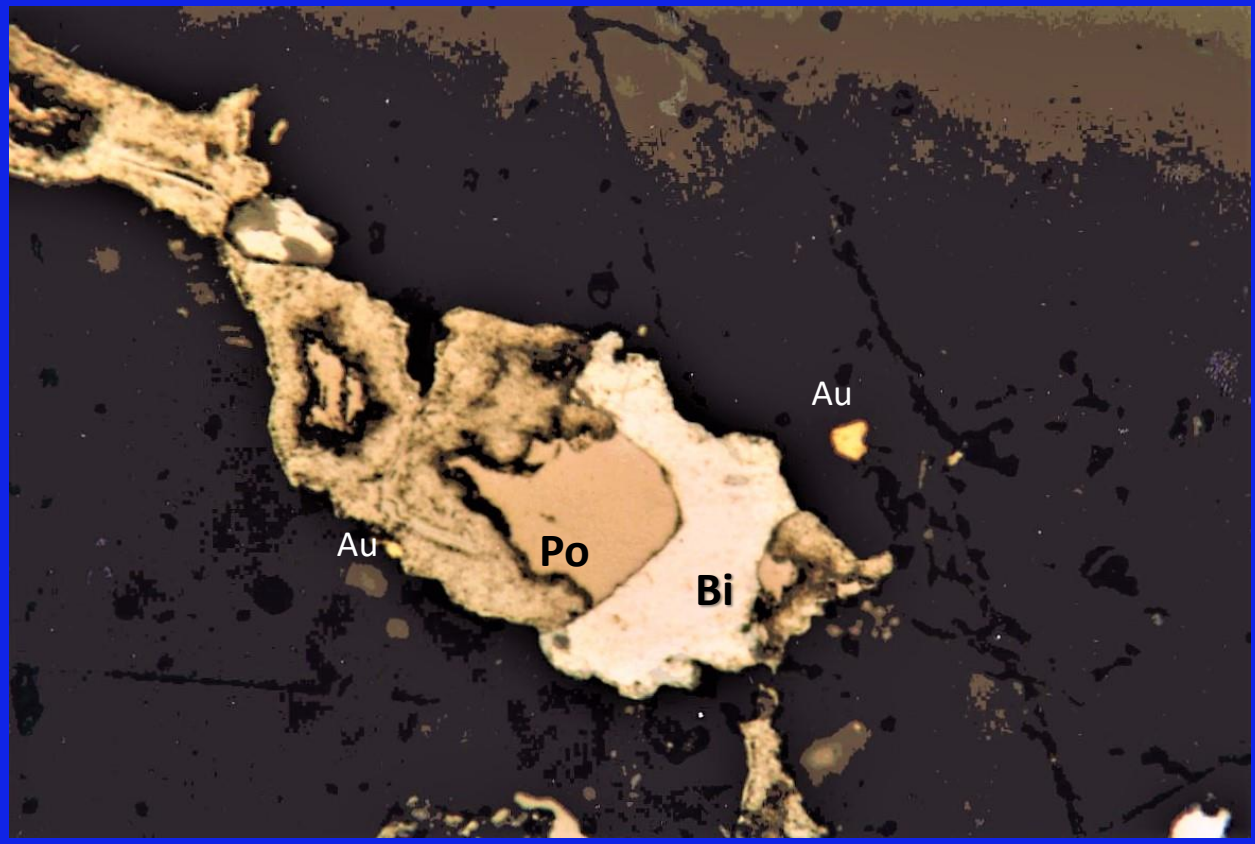
TLP02-7
8.99 g/t Au over 3.56m

Massive po-qtz vein in core

Mineralogy



Sample 36001H –Native bismuth with gold and Pyrrhotite with rim of pyrite-marcasite in quartz; length 0.33mm



Pyrrhotite altered to pyrite-marcasite: Bismuth with minor Tellurbismuth. Bismuthinite and secondary Bi Mineral Native gold on quartz and edge of Pyrite-marcasite

The mineralogical observations show the intimate relationship (mirrored in assays) between gold, bismuth and tellurium. Lesser Chalcopyrite, galena and tourmaline were also observed as were they in core. Scheelite was observed twice in the 2009 core.

Tay-LP Float Samples

COMINCO in 1985 collected 260 float Samples over 3 km's by 1 km - noted:

- **30% >1g/t gold**
- **15% >3g/t gold – highest – 27 g/t gold**

ROSS RIVER in 1999 and 2002 collected 122 float samples over 14 km's by 2.5 km noted:

- **22% >1g/t gold**
- **15% >3g/t gold – highest – 26.73 g/t gold**

Meguma Gold in 2018 collected 21 float samples over 10 km's by 2.5 km's noted:

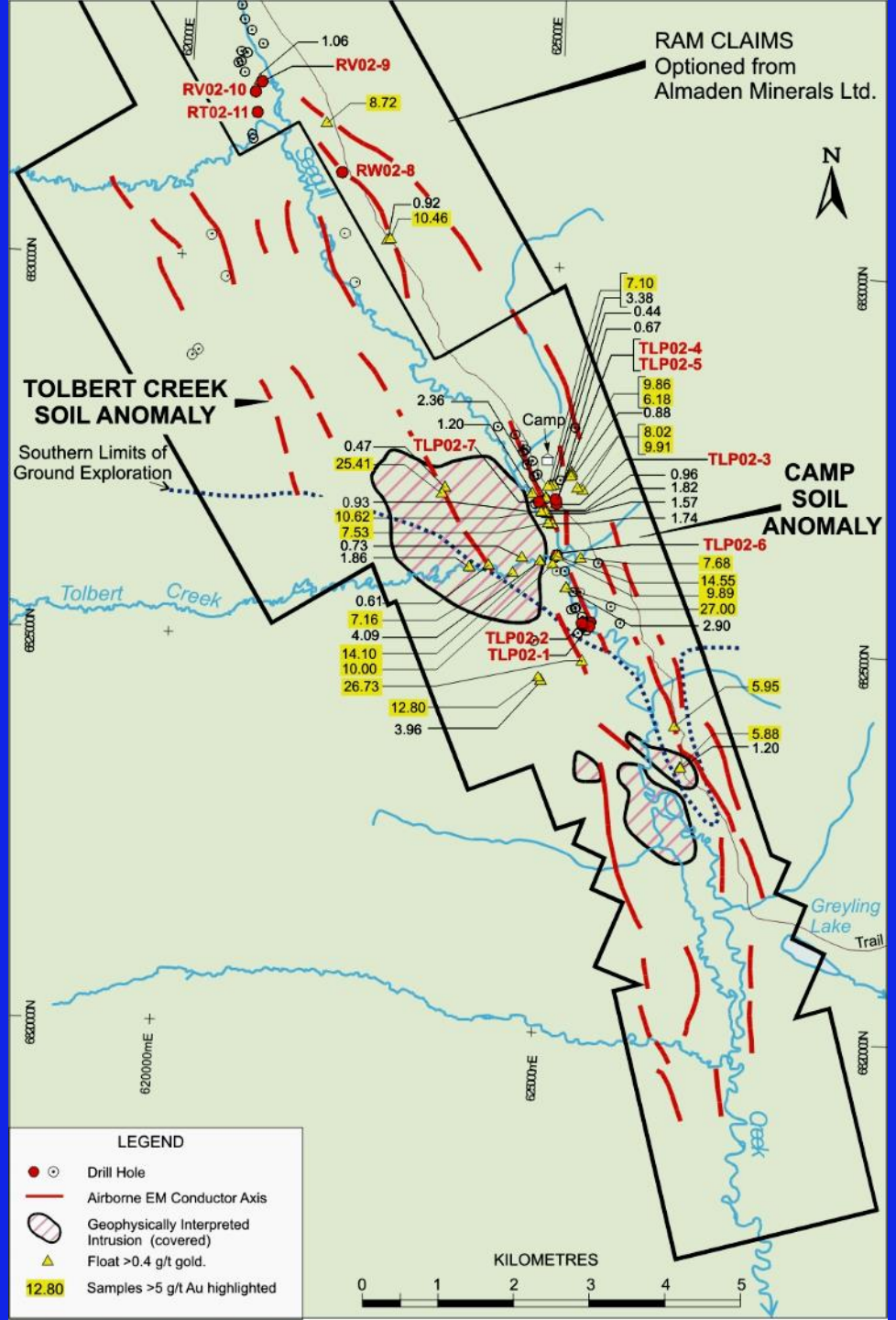
- **45% >1g/t gold**
- **23% >3g/t gold – highest – 22 g/t gold**

Tables following show the chemistry of the three main sample types found as float during 2003 and 2018
The extent of these float samples suggest that not all sources have been found nor tested particularly those west of Seagull Creek as shown on following map

TAY-LP GOLD PROJECT
2002 ROCK SAMPLE LOCATIONS

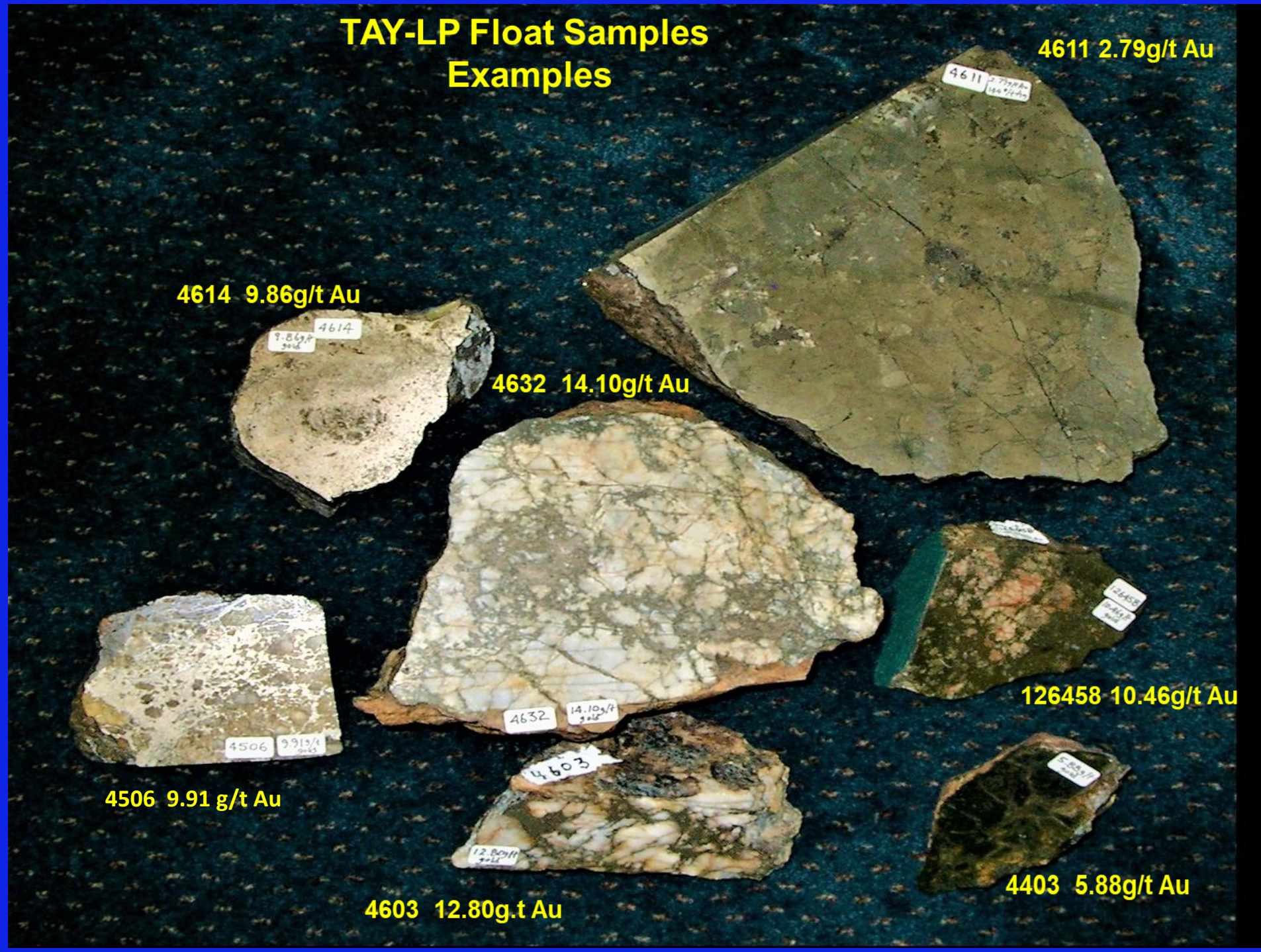
Gold values in g/t

Note the samples west of Seagull Creek, and up Tolbert Creek in and south of the magnetic anomaly ranging from 1.86 g/t Au to over 25 g/t Au.
This area has not been explored.



This shows three styles of float:

- Calcsilicate replacement 126458, 4403
- Quartz-pyrrhotite veining 4614,4506, 4603, 4632
- Massive arsenopyrite 4611. This is rare only five samples found causing large soil anomaly. Source not yet found
- In the following tables the samples with prefix Y were collected in 2018.



Quartz-pyrrhotite and quartz vein float

Sample No	Au g/t	Ag g/t	Bi ppm	Te ppm	W ppm	Fe %	S %	As ppm	Cu ppm	Pb ppm	Zn ppm
Y003165	1.45	0.99	467	9.99	1.0	16.7	>10.0	146.5	1280	22	17
4726	1.86	0.81	519	9.99	2.0	31.4	17.1	9.0	920	14	10
Y003155	2.40	0.85	220	5.66	3.7	18.9	>10.0	5.0	708	9	6
Y003156	2.48	0.42	216	5.37	1.3	4.2	2.3	5.4	631	2	3
4823	3.50	0.77	366	7.21	2.1	16.5	9.2	1.0	443	11	2
4821	4.31	0.51	503	8.01	0.8	9.4	5.0	1.8	527	2	8
4904	4.43	0.42	295	8.98	0.6	6.3	3.0	5.1	270	2	7
4820	4.46	1.45	339	0.6	2.8	29.2	13.2	2.7	702	4	7
Y003154	4.51	0.94	330	7.22	367.0	16.4	>10.0	4.9	987	6	14
4903	5.91	1.08	825	10.7	0.7	12.5	7.0	2.8	495	6	8
4725	7.30	1.03	495	10.43	2.5	40.3	5.7	1.4	929	2	4
Y003166	7.73	0.83	527	24	0.3	9.0	6.4	3.0	423	15	3
4822	10.76	1.21	996	21.39	15.3	9.5	7.3	0.2	266	10	1
Y003158	12.05	1.00	947	30	230.0	7.9	5.0	409.0	399	12	6
Y003168	22.60	2.37	2060	55	0.2	7.5	5.1	5.1	281	9	10
4841	1.01	21.30	1	-0.02	0.5	0.9	0.0	237.8	5	7	12
4811	1.86	0.43	274	2.7	-0.1	5.6	3.5	1.2	398	27	3
4745	3.30	0.56	2179	0.44	0.4	0.7	0.1	19.6	13	37	4

Note: these sample are from 2003 and 2018 only

Assays are for samples with gold >0 .4 g/t

Bi, Te, W and Cu are high Pb, Zn and As are low

The last three samples are quartz vein only with minor sulphides observed

Pyrrhotite Replacement of phyllites and calc-silicate phyllites

Sample No	Au g/t	Ag g/t	Bi ppm	Te ppm	W ppm	Fe %	S %	As ppm	Cu ppm	Pb ppm	Zn ppm
4809	0.42	0.286	42.01	0.58	-0.1	12.13	6.99	0.5	379.75	6.84	2.8
4748	0.57	0.487	41.36	1.16	0.3	26.81	10.13	1.5	494.2	1.96	4.5
4801	0.74	0.453	10.65	0.19	-0.1	12.42	6.18	2.5	346.99	4.09	6
4802	0.86	0.494	87.99	0.71	-0.1	17.06	7.66	0.6	702.7	4.19	3.3
4818	0.94	0.361	111.4	1.06	-0.1	7.16	0.89	80.6	133.44	15.61	20.5
4724	1.31	0.171	90.19	2.93	0.3	4.05	1.45	2.6	348.77	0.98	3.2
4807	1.31	0.626	98.52	0.75	2.5	24.5	11.3	0.3	888.66	8.45	7.3
4803	1.38	0.473	171.93	2.49	0.1	13.22	5.98	5.4	1415.3	1.06	6.3
4835	1.47	0.651	129.41	0.61	0.2	24.87	9.83	2.5	592.34	8.77	7.3
Y003152	1.93	0.6	119.5	4.5	2.9	15	>10.0	3.6	618	7.2	28
4849	3.57	0.572	212.92	9.03	14.8	23.75	15.5	3.4	223.9	4.34	19.4

Note: these are from 2003 and 2018 only and samples > 0.4 g/t Au

- Bi, Te and Cu are elevated
- Ag, As, Pb, Zn are low
- These and the quartz pyrrhotite samples are distinctly different from the massive po-aspy samples

Mineralization

Massive pyrrhotite +/- arsenopyrite

Sample	Au g/t	Ag g/t	Bi ppm	Te ppm	As ppm
4611	2.36	171.8	409	1.79	>99999

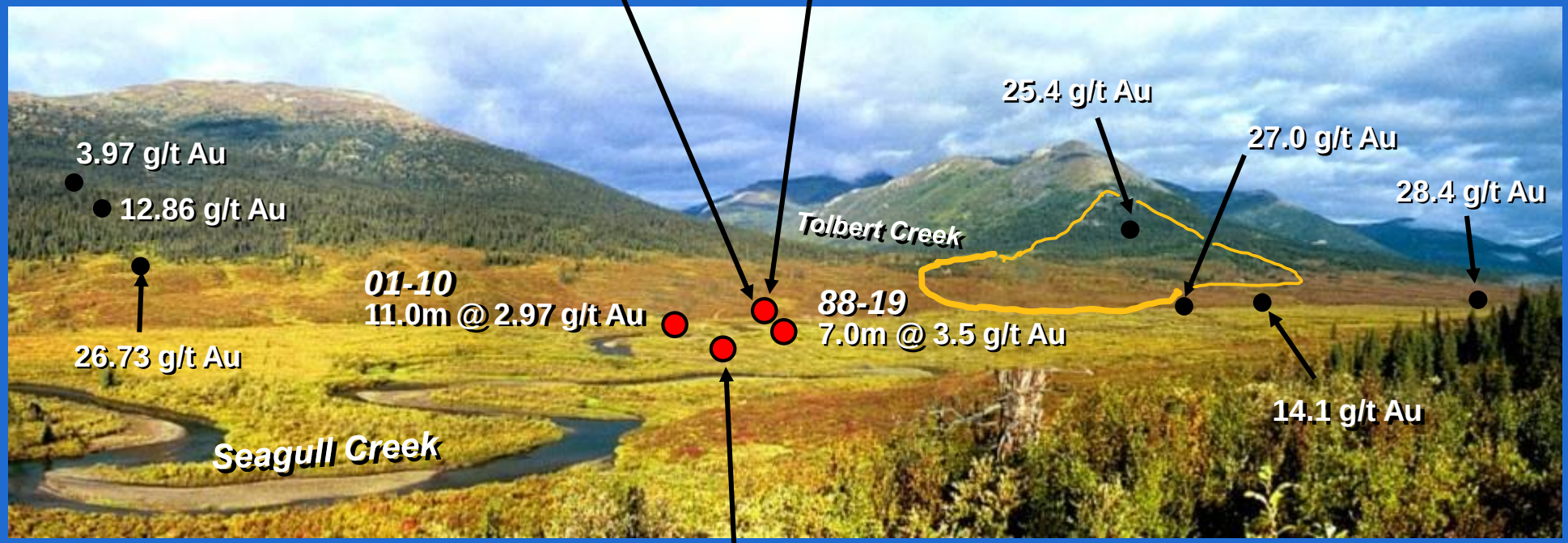
This style of mineralization with high silver and arsenic has been found in five boulders (30 cm to 1 m in size). The source may be the mag anomalies south of Tolbert Creek. Soil anomalies indicate this.

Massive pyrrhotite-arsenopyrite Float

Sample No.	Au g/t	Ag g/t	Bi ppm	Te ppm	W ppm	Fe %	S %	As ppm	Cu ppm	Pb ppm	Zn ppm
4611	2.36	171.8	409	1.79				>99999			
4830	0.50	10.3	840.1	6.89	1.6	11.5	7.1	>99999	446.2	306.7	5.5
4911	0.71	34.1	761.6	1.92	0.6	16.2	8.9	>99999	217.1	908.3	120.8
4912	1.79	100	1673.2	2.36	3.2	22.6	11.2	>99999	238.1	7716.0	64.2
Y003157	3.39	36.3	97.2	0.29	0.5	31.8	>10.0	>10000	465.0	3500.0	1040.0

Typically these occur as large boulders, have high silver, arsenic, lead and zinc values.
These cause the large arsenic in soil anomalies in Seagull Creek valley.
The source of these five boulders from different locations has not been found

Tay-LP Panorama



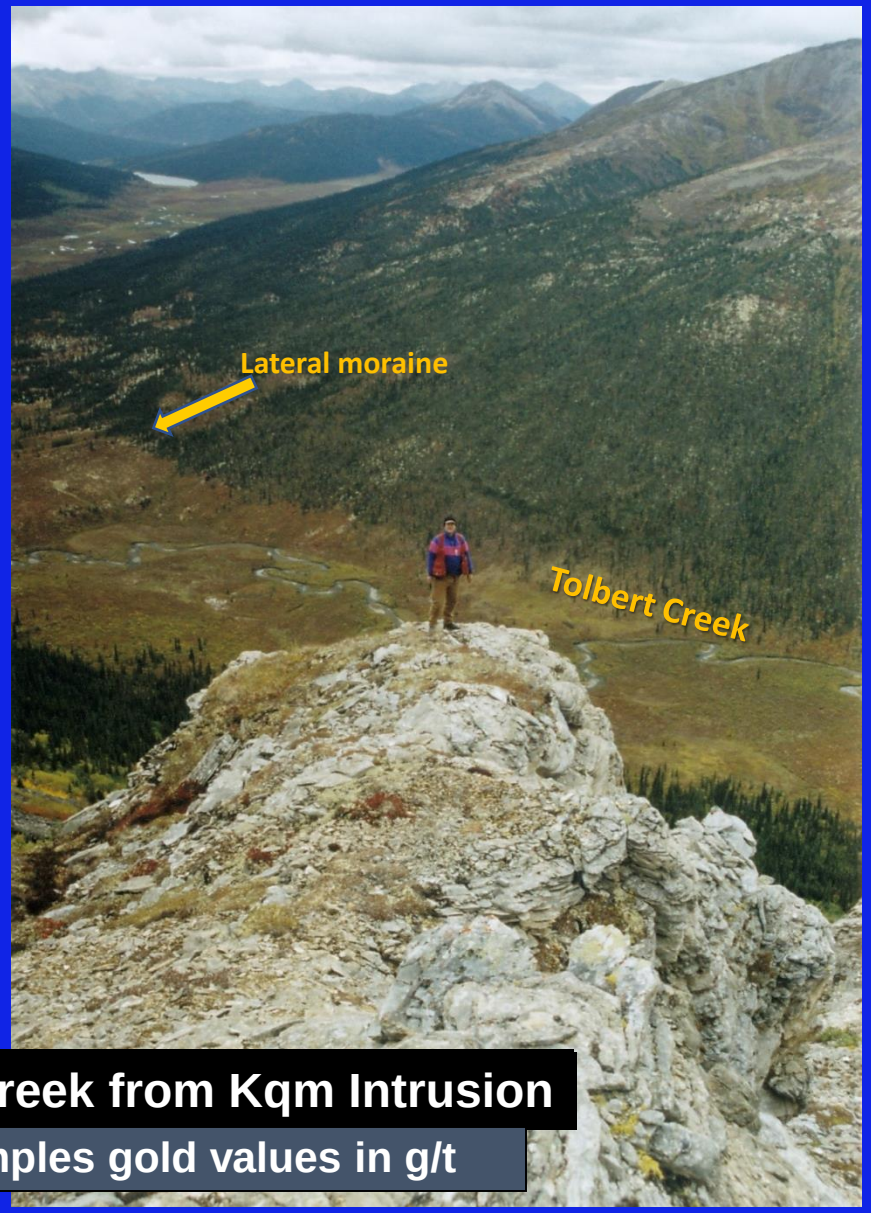
The area west of the flat valley bottom has had very little exploration carried out.

Outline of Tolbert Creek Magnetic anomaly

Rock sample

Drill hole

DDH 91-24
3.59 g/t Au/24.3m



This shows the flat Valley left by the moraine dammed periglacial lake.

Views southeast to Seagull Creek from Kqm Intrusion

● Drill Hole ● Rock samples gold values in g/t

Quaternary Geology

The Seagull Creek Valley is covered with glacial overburden in most places to a depth of 5 to 15 metres. In this valley to the south is a large expanse of swampy ground which was drilled, in 1994, to a depth of 23 m with a Nodwell mounted RC drill without hitting bedrock.

Excellent field work, in 2003, by Kristen Kennedy and Jeff Bond (Yukon Geological Survey), demonstrated that the late McConnell glacial advance went UP Seagull Creek NOT down, contrary to previous belief. It left a terminal moraine near the creek flowing east on the Ram claims (over 50 m thick). North of that are kame hillocks and potholes, almost to Seagull Lake, left when the glacier retreated. A large lateral moraine was left on the west side of Seagull Creek at Tolbert Creek which is over 40 m thick.

The streams west of both these moraines were dammed by this and periglacial lakes were formed leaving the valleys above this with flat topography and fluvial sediments.

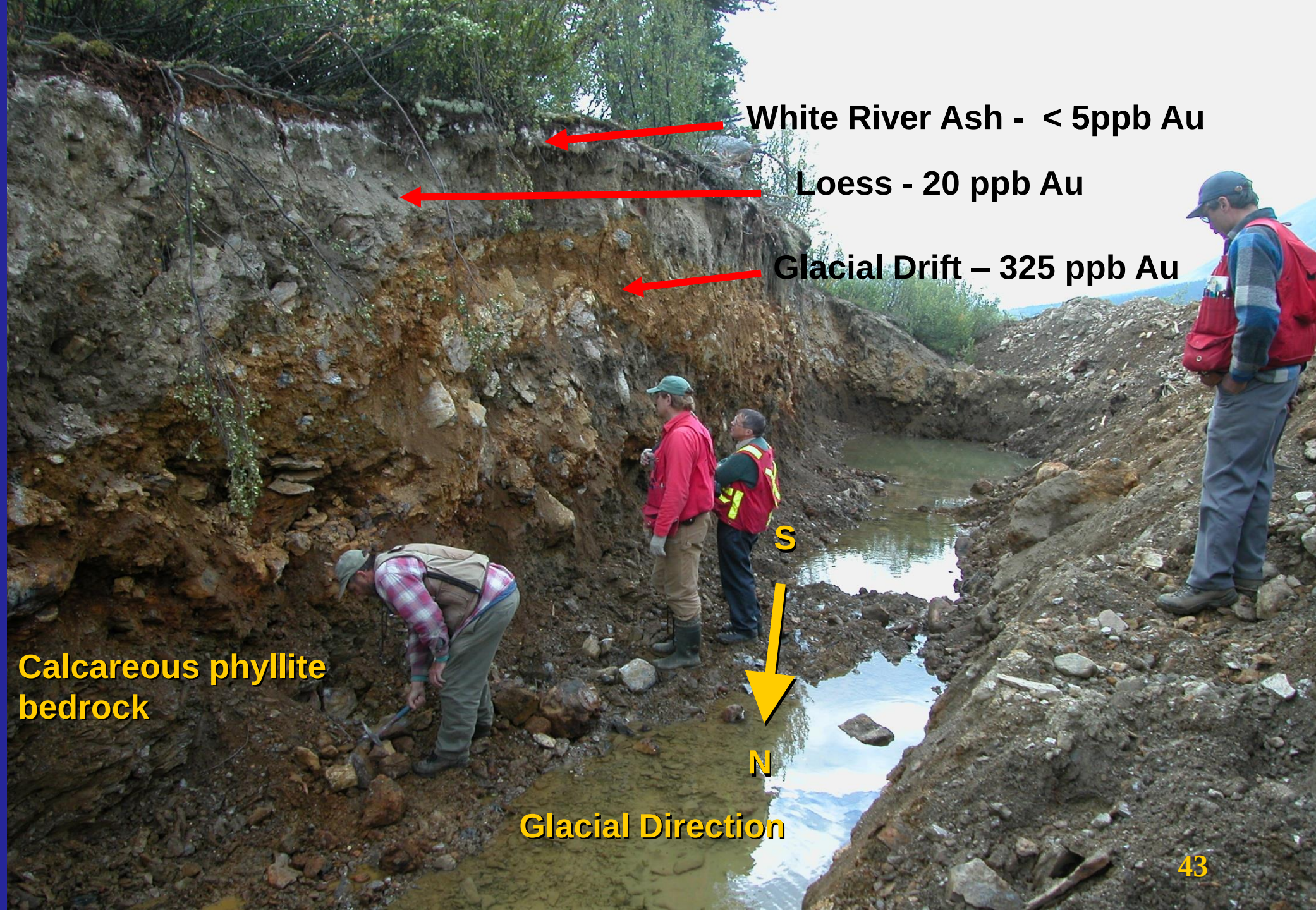
There are several implications resulting from this:

1) Where the thick moraines occur the airborne EM geophysics does not penetrate.
2) Soil sampling where the overburden is thickest and also where it is swampy impedes obtaining good samples for geochemistry.
3) Adding to that based on detailed hand auger sampling, in 1999 by R. Tolbert, on select lines geochemistry is further hampered by deposits of the Tertiary White River ash which is in places 30 cm deep and not always near surface.
4) The soil geochemical sampling carried out by Cominco in 1985 shows extensive gold and arsenic trains. The sources of many of these particularly the arsenic have not been found, but occur to the south.
5) No extensive soil sampling has been carried out west of Tolbert Creek in the vicinity of the large magnetic anomaly.

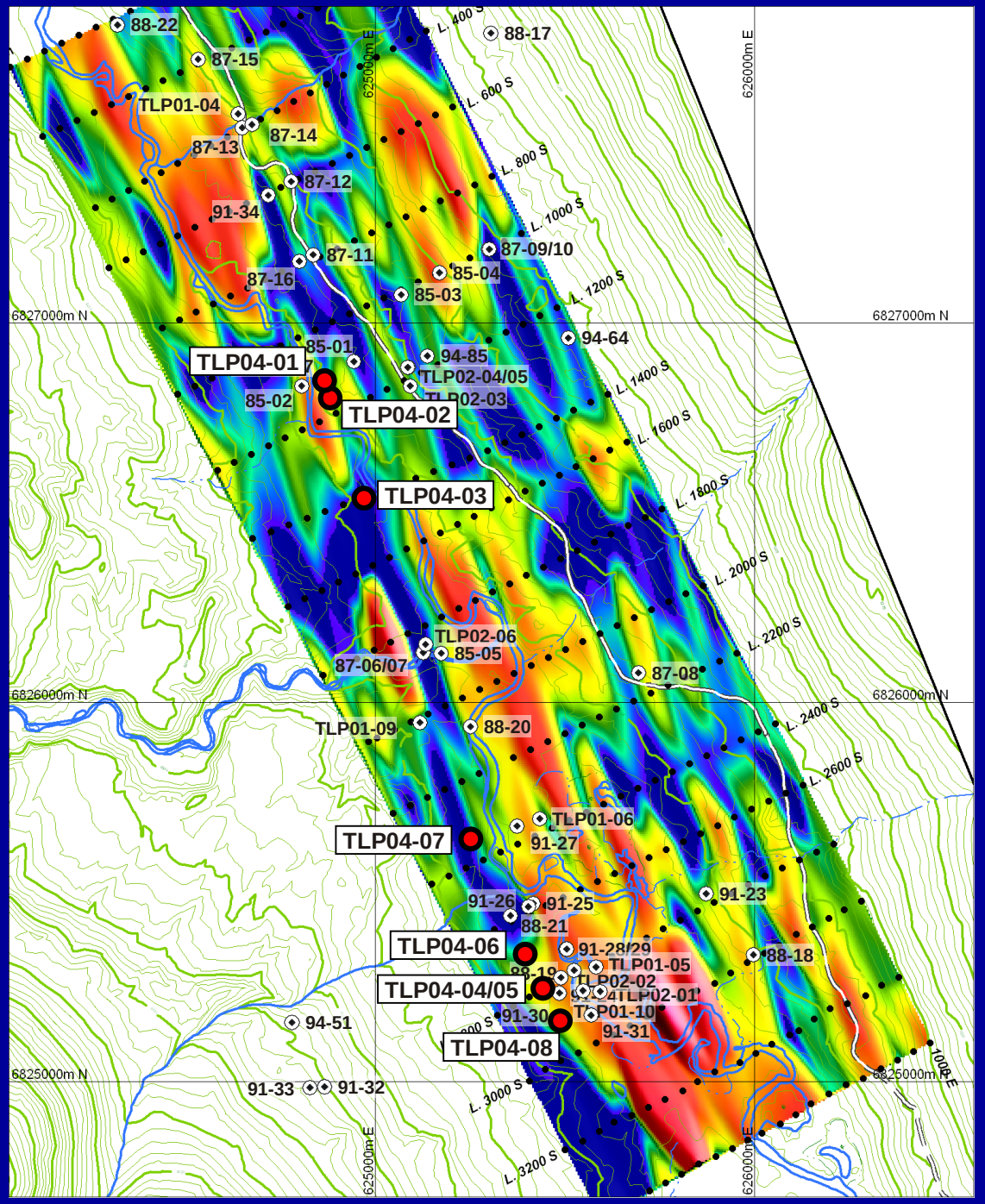
Field work by YGS showed that McConnell glaciation moved up the Seagull Creek valley NOT down as was believed 1984 to 2004 by Cominco and Newmont and others.

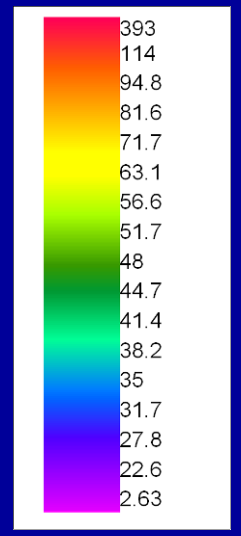
J. Bond Y.G.S. 2004

Trench shows how simple soil sampling without hand-auger can be affected by loess and White River ash layers.



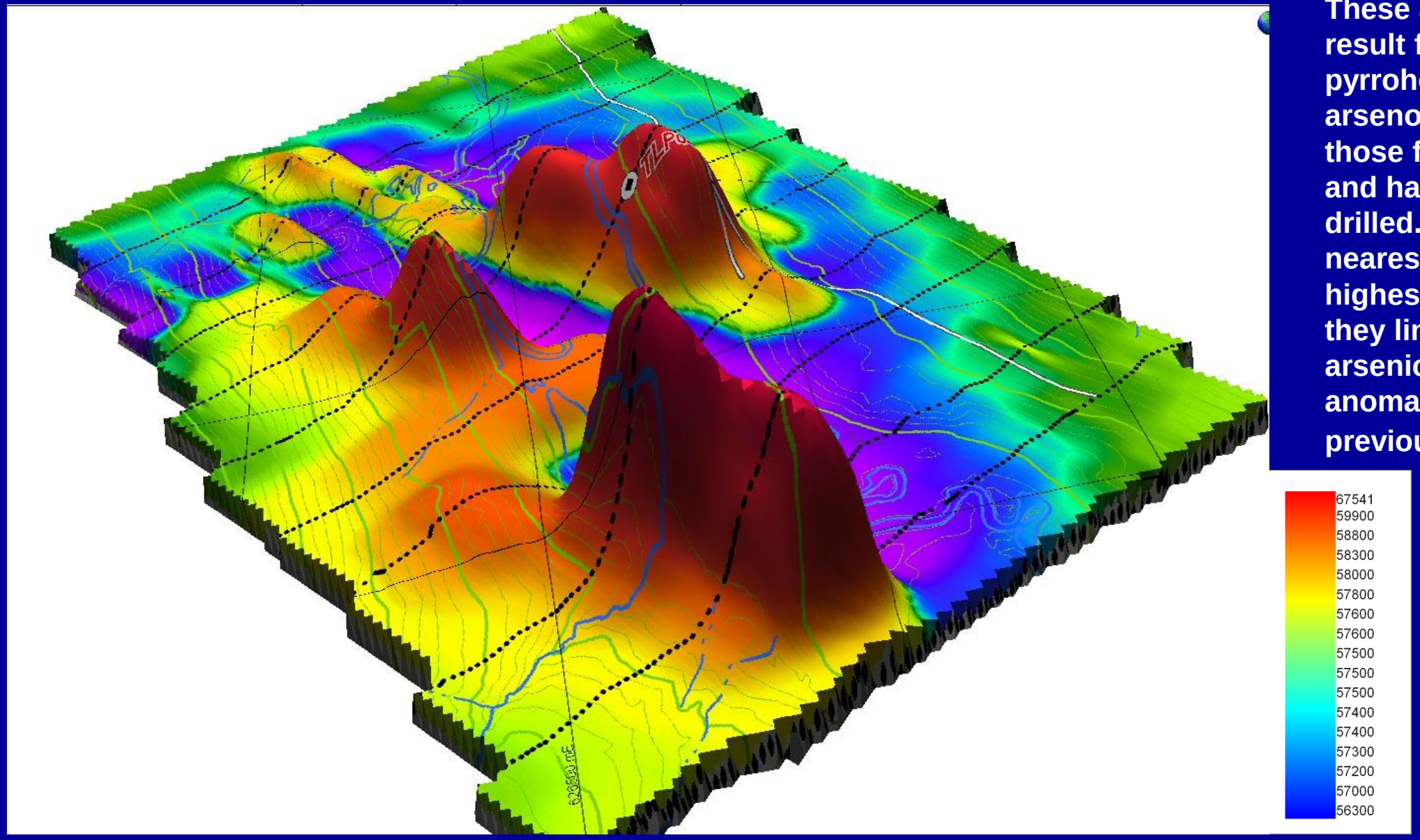
Tay-LP As Soil Geochemistry





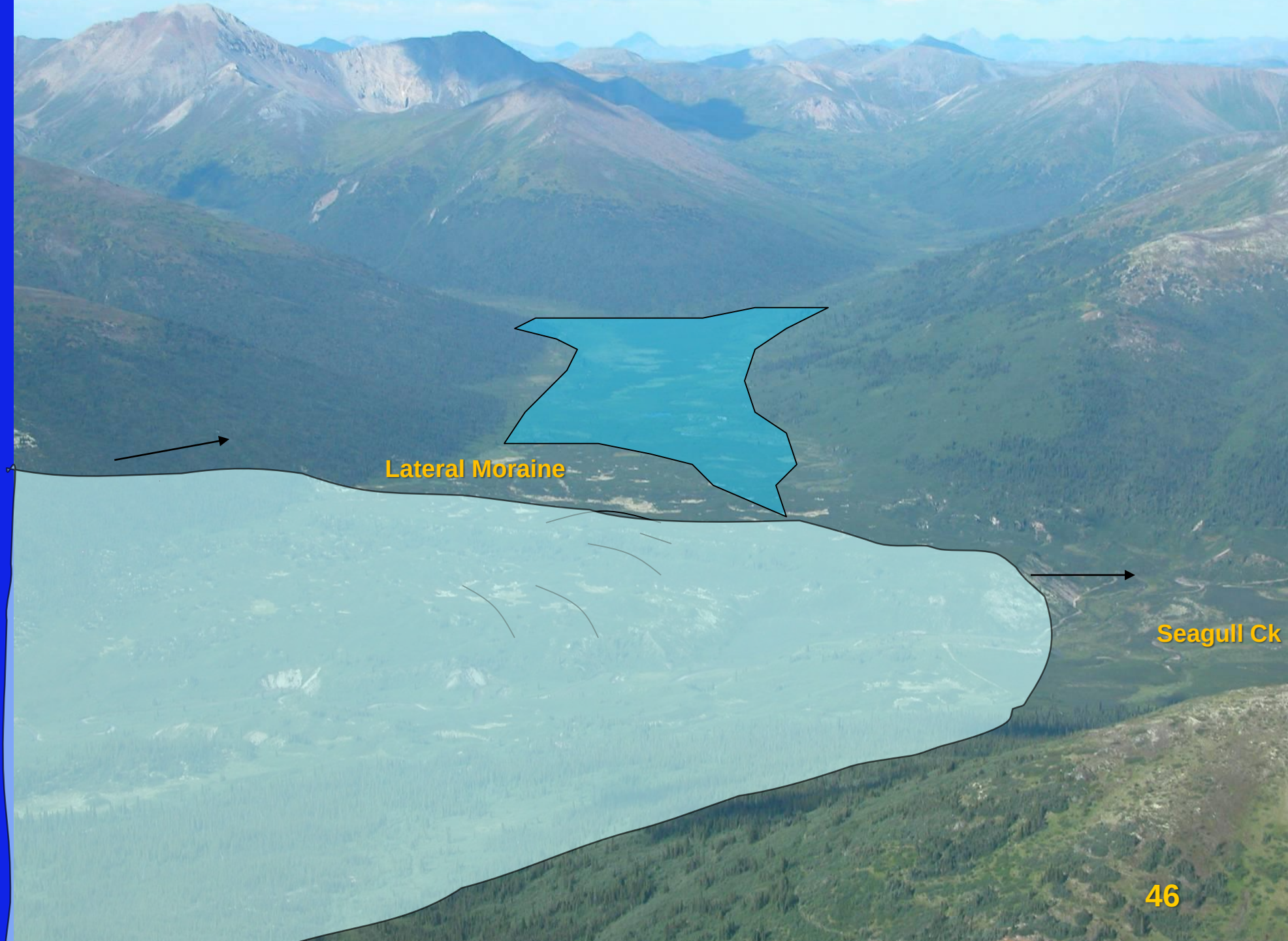
The magnetic anomalies just to the south of this surveyed area line up with the highest arsenic in soil anomaly train and may be caused by massive pyrrhotite arsenopyrite as found in large boulders in five locations.

Tay-LP Mag anomalies south of the arsenic in soil anomalies



These anomalies may result from massive pyrrohotite arsenopyrite like those found in float and have yet to be drilled. The two nearest are the highest priority as they line up with the arsenic in soil anomaly in the previous figure.

This slide shows how lateral moraines formed periglacial Lakes. These lake sediments along with loess and ash will impact soil sampling. The thick moraines mask EM Anomalies.



After J. Bond Y.G.S. 2004

Heavy Mineral Panning on Tolbert Creek

Six samples were collected in 2018. In a 2000 Regional program two samples were collected lower down on Tolbert Creek as well as one 150 metres downstream of Tolbert Creek on Seagull Creek. Four samples were collected in 2003 and shown on following table. All these samples are shown on following oblique aerial view looking west.

In 2018 four of the six panning sites recorded visible gold (see table following aerial view).

In discussions with Paul Zhu (ALS Global), he stated "*with respect to visible gold which would be in the +20mesh fraction – This fraction should contain the flakes noted in the panning notes. As Au is not homogenized at all in this fraction, routine sampling technique does not work. To obtain the total Au (in mg not ppm), it is important to assay this portion in multiple crucible fusions until depleting the whole 54.9g*. "

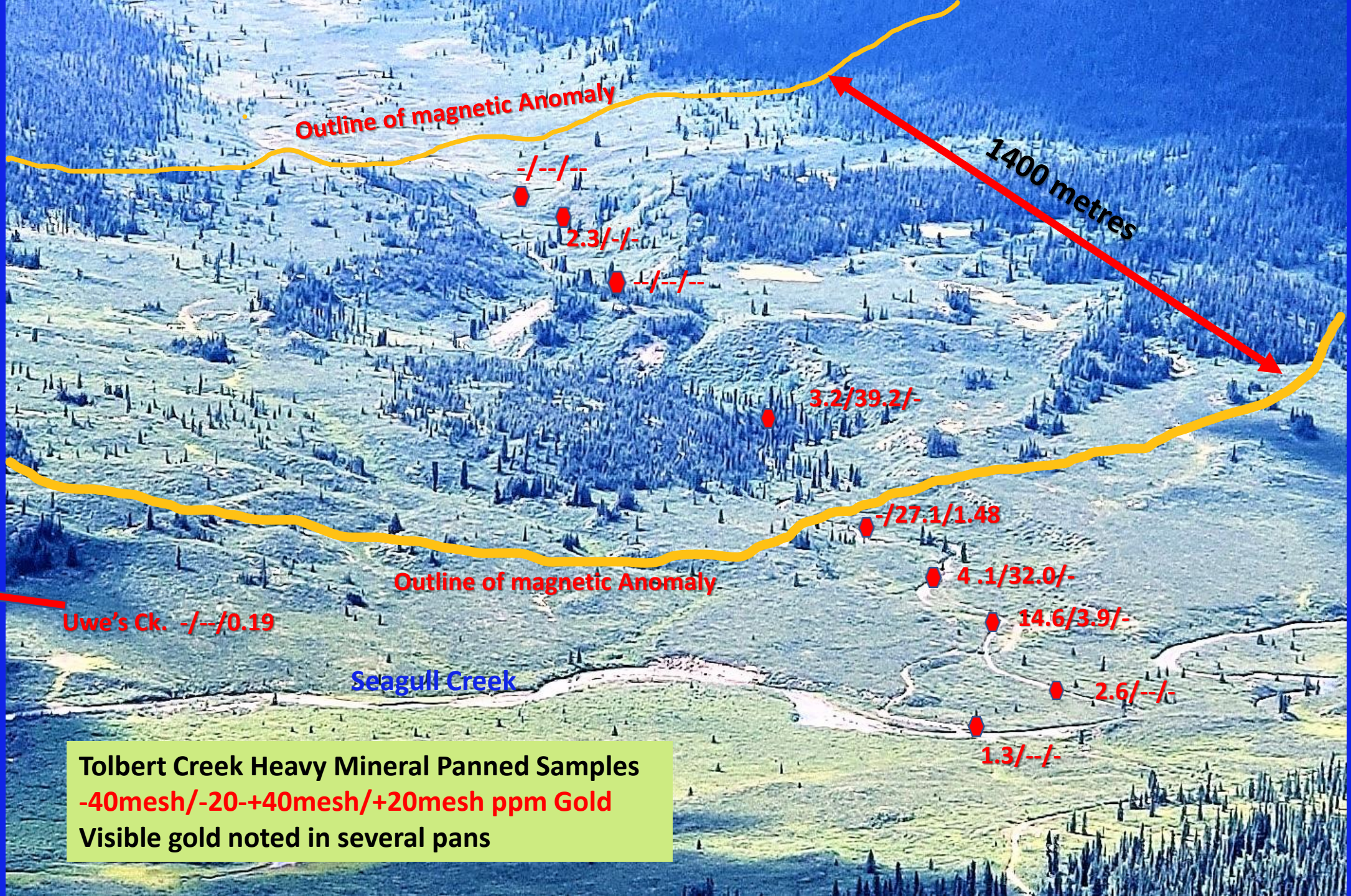
This:

1) **Explains why gold was only reported in one sample of +20 mesh (29053), in which visible gold was observed. The next slide shows sample 29052,55 &56 which did not report any gold in the +20mesh fraction. To get that would be too expensive. Just showing the presence of extremely anomalous gold is excellent.**
2) **The samples higher up Tolbert Creek were in slower gradient locations with thick overburden so less likely to have gold in panned samples, yet 29057 did in the -40 mesh fraction (2.3 ppm Au) which is highly anomalous.**

2003 Pan Conc. Samples on Tolbert Creek

Sample No.	Notes	-35 Mesh Au ppb	-20/+35 Mesh Au ppb	Ag ppm	Bi ppm	Te ppm	W ppm	Mo ppm
3505	300m up Tolbert Creek above gossan	4,090	31,990	0.07	3.6	0.05	55	2.2
3504	At gossan	14,550	3,880	1.02	1485.0	7.36	748	3.0
6038	100m below gossan	2,650	n/a	0.79	8.4	0.05	249	2.7
6039	50m below Tolbert/Seagull Creek junction	1,305	n/a	0.71	3.7	0.05	233	3.4

NOTE: elements other than gold were analyzed using the -35 mesh fraction only.


Outline of magnetic Anomaly
-/--/--
2.3/-/-
--/--/--
1400 metres
3.2/39.2/-
-/27.1/1.48
Outline of magnetic Anomaly
4 .1/32.0/-
14.6/3.9/-
Uwe's Ck. -/--/0.19
Seagull Creek
2.6/--/-
1.3/--/-
Tolbert Creek Heavy Mineral Panned Samples
-40mesh/-20-+40mesh/+20mesh ppm Gold
Visible gold noted in several pans

Tolbert Creek
2018 Heavy Mineral Panned Samples

Sample locations are shown in previous photo. These samples and one (29054) in creek 700m to south (Uwe's Creek) drain from the area of an airborne magnetic anomaly which has not been explored, but has been inferred as a buried intrusion. Mineralization lower down in Tolbert Creek and on the east side of Seagull Creek show clear indications of being intrusive related.

The few exposures of a biotite-quartz monzonite in outcrop and in drill core show sericitic alteration and NO magnetite.

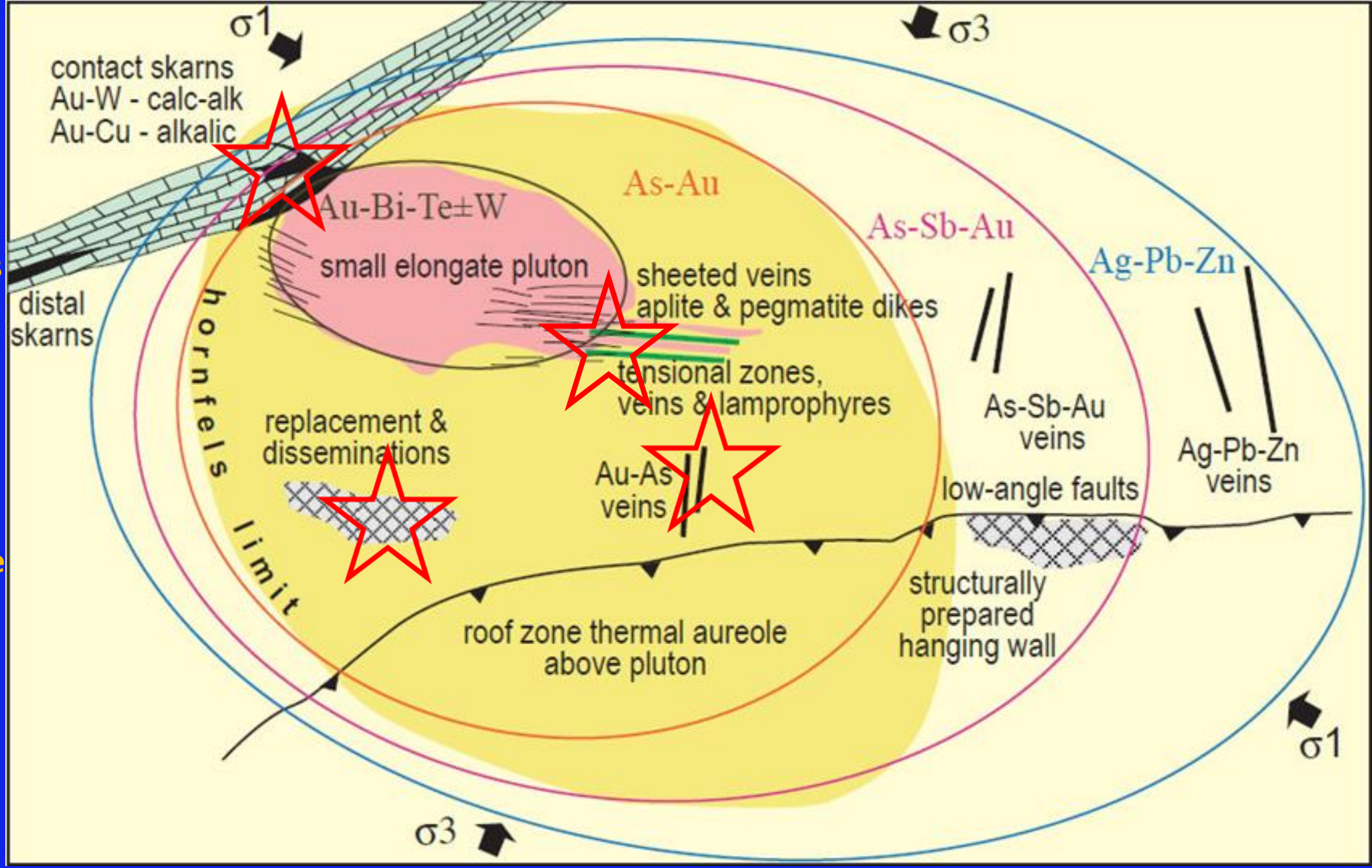
Therefore the magnetic anomaly is most likely caused by pyrrhotite as is shown in outcrops and core. **This magnetic anomaly is a prime target.**

Tag No.	Mesh	Au ppm	Ag ppm	Bi ppm	Te ppm	Cu ppm	As ppm	W ppm	Panning Notes	Pans
29052	-40	3.22	<0.05	5	<10	20	61	120	Fine VG	3
	-20 +40	39.2	2.2	3	<10	30	73	1150		
	>20	<0.05								
29053	-40	<0.05	<0.05	7	<10	19	45	180	VG in each pan	3
	-20 +40	27.1	0.8	2	<10	23	49	940	3 flakes in last	
	>20	1.48							see photo	
29054	-40	<0.05	<0.05	6	<10	32	38	100		2
	-20 +40	<0.05	<0.05	3	<10	32	50	60		
	> 20	0.19								
29055	-40	<0.05	<0.05	6	<10	19	47	50	Small flake VG	3
	-20 +40	<0.05	<0.05	5	<10	23	54	180		
	>20	<0.5								
29056	-40	2.31	<0.05	7	<10	22	52	90	1 flake VG	3
	-20 +40	<0.05	<0.05	5	<10	25	59	130		
	>20	<0.05								
29057	-40	<0.05	<0.05	3	<10	20	48	70		3
	-20 +40	<0.05	<0.05	3	<10	27	64	70		
	>20	<0.05								
29058	-20	<0.06	<0.05	2	<10	18	44	10		1

NOTE	
Microns	Mesh
425	40
850	20

HM Sample 29053
Visible Gold

The stars indicate the mineralization styles observed on the Tay-LP Property. What is not shown is the preponderance of pyrrhotite.
The second star down is represented in DDH 09-09 as UST or 'brainrock' with mineralization above and below this.

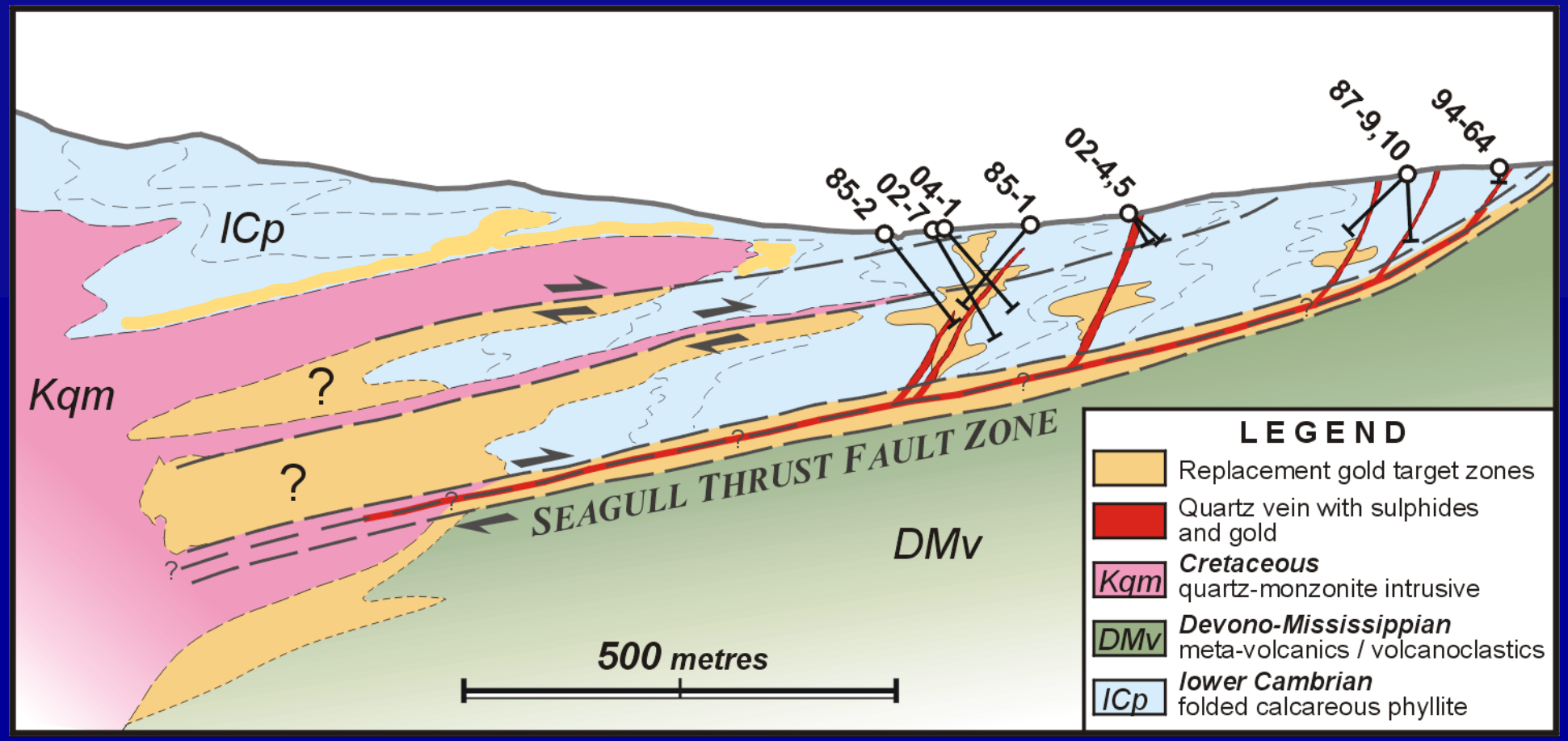


Model of Intrusive Related Gold System (Hart, 2007)

Targets

- Replacement and quartz-pyrrhotite vein mineralization associated with magnetic anomaly in Tolbert Creek valley
- Magnetic anomalies 1000 x 500 metres wide south of Cominco arsenic in soil anomaly train
- Max-Min anomalies that have not been drilled or were drilled in the wrong direction (ie west rather than east and thus missed target)
- VLF EM anomalies defined by the Canarc 2010 airborne survey

Schematic Cross-Section and Exploration Model Outlining Target Zones



The 2019 Proposed Program

- As the trail from the South Canol has not been used since 2009 nor the trail from Seagull Lake to the permitted camp brush cutting side of trail in places, bulldozing repair of the road/trail and replacement of some culverts need to carried out.

- Line-cutting of at least four to five new lines west of Seagull Creek over Tolbert Creek and rehabbing these lines east of Seagull Creeks in preparation for ground geophysics

- Ground TEM and IP geophysics to highlight vein structures and larger areas of replacement mineralization associated with the inferred intrusive in Tolbert Creek

- Detailed Land Survey of all drill holes and other geographic features to adjust all data to UTM NAD83

- This work would be followed by drilling of targets.

All permits are in place through Yukon Mining Land Use Permit LQ00370d, which expires September 24, 2022. This needs to be extended prior to that date.

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