

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
1016 – 510 West Hastings Street
Vancouver, B.C. V6B 1L8

Telephone: 604-688-2568

Fax: 604-688-2578

ASSESSMENT REPORT

describing

DIAMOND DRILL DEMOBILIZATION AND SITE RECLAMATION

Field work performed from July 12 to 14, 2019

at the

SALOON PROPERTY

Salloon 1-16	YF47076-YF47091
17-52	YF41357-YF41392
Balloon 1-215	YF56301-YF56515

NTS 105E/01 and 105E/08
Latitude 61°14'N; Longitude 134°15'W

located in the

Whitehorse Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

by

J. Morton, B.Sc., P.Geo.

November 2019

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INTRODUCTION

The Saloon property covers several copper-gold±silver prospects at the southern end of the Livingstone Creek placer gold camp, in southern Yukon. It is wholly owned by Strategic Metals Ltd.

This report describes diamond drill demobilization and site reclamation conducted between July 12 and 14, 2019. Archer, Cathro & Associates (1981) Limited managed the program on behalf of Strategic Metals. The author supervised the 2019 program. The author's Statement of Qualifications is provided in Appendix I, and a Statement of Expenditures is located in Appendix II.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Saloon property consists of 267 contiguous mineral claims located in southern Yukon at latitude 61°14' north and 134°15' west on NTS map sheets 105E/01 and 105E/08 (Figure 1). The property covers an area of approximately 5280 hectares (52.80 km²). The claims are registered with the Whitehorse Mining Recorder in the name of Archer, Cathro, which holds them in trust for Strategic Metals. Individual claim locations are shown in Figure 2 and claim registration information is tabulated below:

<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date*</u>
Salloon 1-16	YF47076-YF47091	June 24, 2030
Salloon 17-52	YF41357-YF41392	June 24, 2031
Balloon 1-215	YF56301-YF56515	June 24, 2028

* Expiry dates include assessment credits related to the 2019 program.

The Saloon property lies about 68 km northeast of Whitehorse, the nearest supply centre. The Livingstone Trail, a winter-only trail suitable for tracked vehicles, provides access to placer gold mining operations in the Livingstone Creek area, which is centred approximately 16 km north of the property. Loon Lakes, which are partly covered by the property, are suitable for float-equipped fixed-wing aircraft.

In 2019, personnel, equipment and supplies were mobilized to and from the property using an Astar B3 operated by Horizon Helicopters, and both a Bell 206B and Bell 407 operated by Capital Helicopters (1995) Inc.

The property is located within the traditional territories of the Kwanlin Dün First Nation and Ta'an Kwäch'än Council. In July 2017, Ecofor Consulting Ltd. conducted a Heritage Resource Impact Assessment in order to determine the potential impacts of mineral exploration on the Salloon 1-52 claims. The proposed areas for drilling and trenching were found to have limited potential for heritage resources, and no further heritage resource work was recommended.




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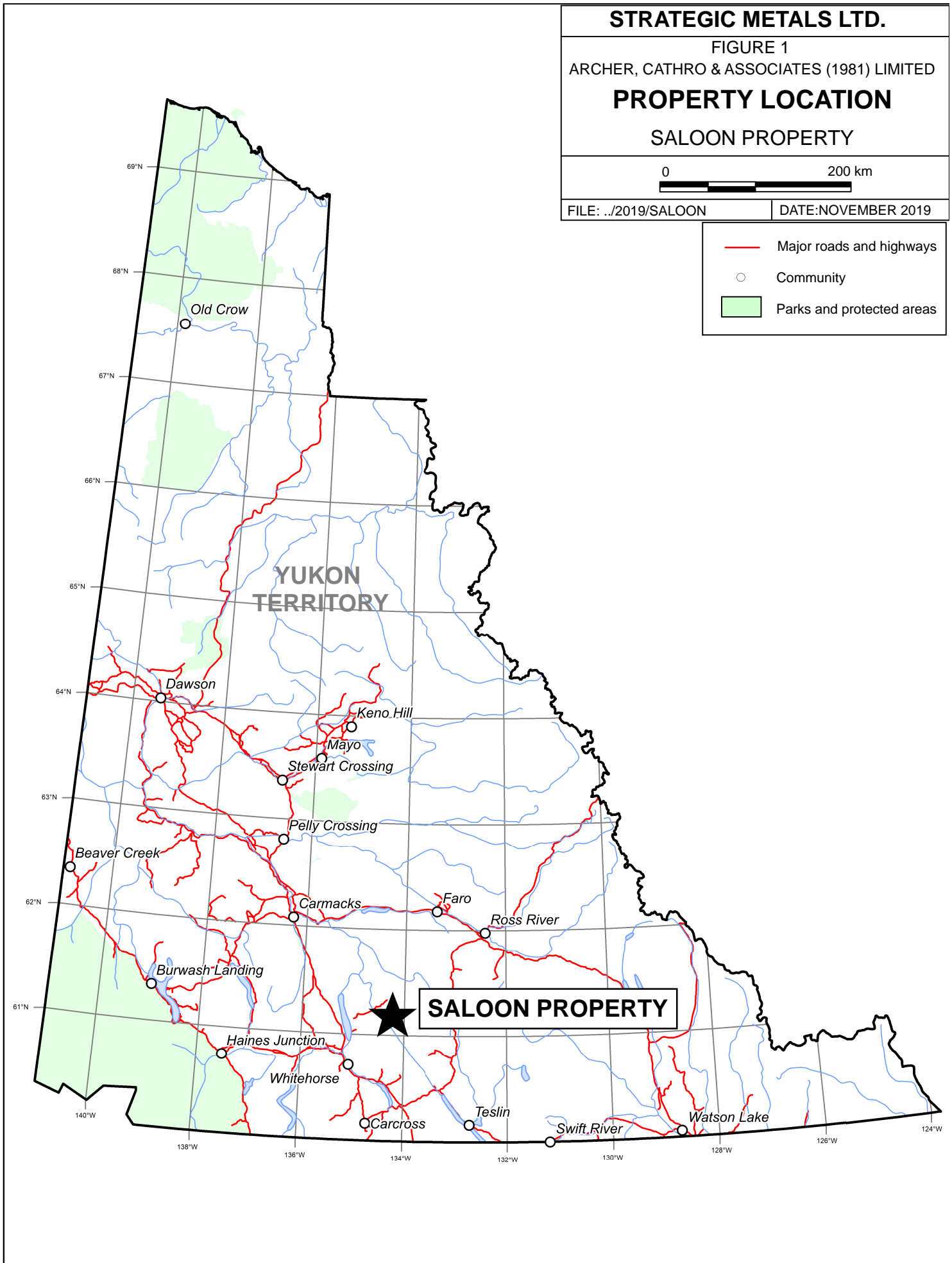
FIGURE 1
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY LOCATION
SALOON PROPERTY

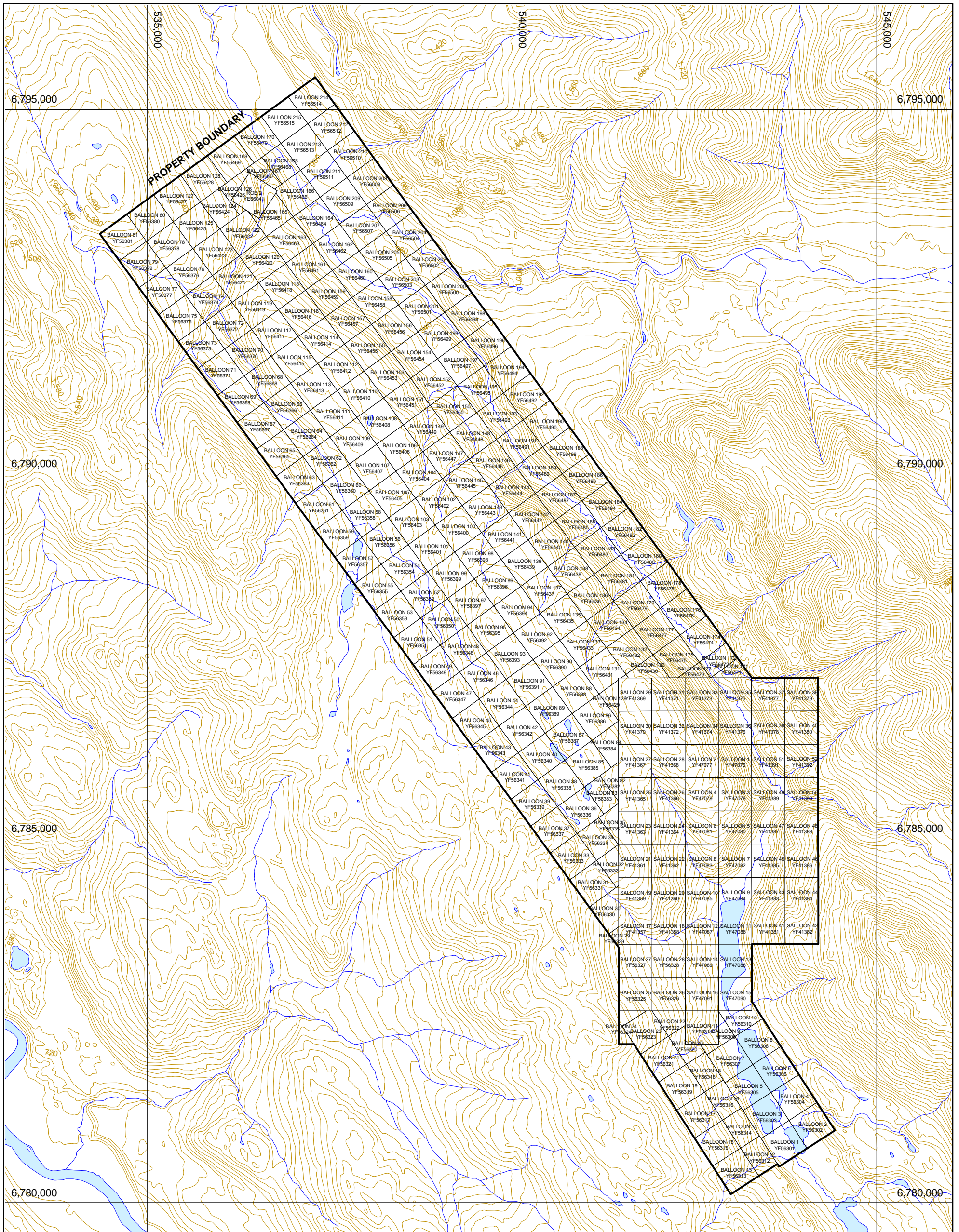


FILE: ../2019/SALOON

DATE: NOVEMBER 2019

-  Major roads and highways
-  Community
-  Parks and protected areas





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FIGURE 2
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
CLAIM LOCATIONS
SALOON PROPERTY



UTM ZONE 8, NAD 83, 105E/01, Contour line intervals 20 m

FILE: 2019/SALOON

DATE: NOVEMBER

2018

HISTORY AND PREVIOUS WORK

The Saloon prospect is one of the first mineral occurrences discovered in the Yukon, and was first identified by prospectors from the Livingstone Creek placer gold camp. The earliest record of exploration in the Saloon area is from about 1900 to 1912, on mineral claims that were staked prior to 1900. Two closely-spaced adits, reportedly up to 115 m long, were driven on a 10 m wide, iron- and copper-stained rock exposure (Bostock and Lees, 1938). They are now referred to as the Upper and Lower adits, based on their relative elevations. There is little historical documentation on the Upper Adit; however, the Lower Adit, which had collapsed by 1931, was rumoured to have intersected a 25 m wide mineralized zone yielding average grades of 2.0 to 2.5% copper (INAC, 1972 and Sevensma, 1974). Descriptions of the two adits matches field observations of historical workings that are located at the northern end of a 300 m by 250 m area of copper-gold±silver mineralization, now referred to as the Stampede Zone. This zone also covers a prominent, gossanous outcrop located 150 m to the south, which is referred to as the Main Exposure.

No further work is documented until 1943, when the prospect was restaked by John Stenbraten. Stenbraten performed extensive hand trenching and drove a 5 m long adit, referred to as the Western Adit, on a second structure, west of the Main Exposure.

In 1954 and 1955, McLeod-Shuttlecock Gold Mines Ltd. staked the Zula and Saki claims, which likely covered the Stampede Zone. The company carried out further trenching, and between 1955 and 1956, drilled three x-ray holes, totalling approximately 39 m. Results of this work are not documented, and the claims were allowed to lapse.

In 1969, Quested Mining Corp. staked the Beaver and Mink claims, which covered the area of the Stampede Zone, and subsequently optioned them to Colorado Corporation. Later that year, Colorado Corporation performed line cutting, soil geochemical sampling, detailed geological mapping, hand trenching, and ground-based magnetometer and induced polarization (IP) surveying (Sevensma, 1970). Soil sampling identified two copper±silver geochemical anomalies – one in the area of the Stampede Zone and another 360 m to the northwest – returning peak values of 1800 ppm copper and 3.0 ppm silver. Magnetometer surveying was abandoned due to instrument failure, while IP surveying identified six chargeability anomalies on the property (Sevensma, 1974). The results of the IP survey is summarized in the Geophysical and LiDAR Surveys section below. The claims were subsequently allowed to lapse.

In 1972, the Loon Lake Syndicate staked the Rip and Lynx claims, which covered part of the current Saloon property, and between 1974 and 1975, the syndicate carried out line cutting, geological mapping, prospecting and geochemical sampling (Sevensma, 1974). Soil sampling expanded the previously identified geochemical anomalies, while prospecting identified a new showing, the Gun Show Showing, located 550 m north-northeast of the Stampede Zone. A rock sample collected from the new showing assayed 0.11% copper and 1.6 g/t silver. This work also identified a strongly gossanous outcrop, spotted by helicopter, approximately one kilometre north of the Stampede Zone (Sevensma, 1976).

In 1978, the Loon Lake Syndicate re-located the northerly gossanous outcrop, which is now referred to as the Cowboy Showing, and performed blast trenching at the Stampede Zone and Cowboy Showing. A representative sample from the Cowboy Showing assayed 0.35% copper, with gold and silver values below detection limits, while a float sample, collected 100 m to the north, returned 0.55% copper, 0.34 g/t gold and 1.36 g/t silver. At the Stampede Zone, five rock samples collected from blast trenches yielded an average grade of 0.83% copper, 2.02 g/t gold and 3.63 g/t silver. In addition to this work, the syndicate collected 19 contour-controlled soil samples immediately north-northwest of the Cowboy Showing, at approximately 16 m spacings. All of the soil samples yielded elevated values for copper, with a peak value of 504 ppm (Sevensma, 1978). Following this work, the claims were allowed to lapse.

In 1984, Archer Cathro briefly investigated the historical workings on the property. The company collected chip samples from the Main Exposure and rock samples from waste dumps below the historical adits. A strongly mineralized rock sample, collected from a dump at the Upper Adit, assayed 10.37% copper, 44.57 g/t gold and 144 g/t silver, while a more representative sample returned 7.40% copper, 11.31 g/t gold and 17.5 g/t silver. Continuous chip samples from the Main Exposure yielded weighted average grades of 0.01% copper and 1.37 g/t gold over 2.4 m and 0.3% copper and 0.34 g/t gold over 18 m (Carne and Halleran, 1986).

In 1985, Archer Cathro staked the Loon claims and sold them to Silverquest Resources Ltd. In 1986, Silverquest performed geological mapping, prospecting and geochemical sampling. This work identified two new showings: the Bar Showing, which is located 550 m west-southwest of the Cowboy Showing, and the Deputy Showing, which is located 200 m northeast of the Cowboy Showing. Rocks collected from the Bar and Deputy showings yielded 0.17 and 0.13 g/t gold, respectively (Carne and Halleran, 1986).

During the 1985 program, another representative rock sample was collected from the waste dump at the Upper Adit, which assayed 3.4% copper, 5.49 g/t gold and 13.0 g/t silver. At the Cowboy Zone, a sample of pyritic quartz returned 0.69 g/t gold. Soil sampling identified three gold-in-soil anomalies: one covering the area of the Stampede Zone, another encompassing a 100 m by 400 m area immediately east of the Stampede Zone and the third covering a similarly sized area approximately 400 m west-northwest of the Stampede Zone (Carne and Halleran, 1986).

In 1992, the claims were transferred to Cash Resources Ltd. In 1993, Cash Resources performed a total of 116.43 m of diamond drilling in two, westerly oriented holes, which assumed the mineralization at the Main Exposure is controlled by a near vertical structure. The best intercept was from the top of hole 93-2, which returned a weighted average grade of 0.49% copper, 0.16 g/t gold and 2.0 g/t silver over 24.06 m. Both holes were abandoned due to poor ground conditions (Eaton, 1993), and the claims were subsequently allowed to lapse.

In June and July 2016, Strategic Metals staked the Salloon 1-52 claims, which covered all of the historical mineral occurrences, and later that year conducted geological mapping, rock geochemical sampling and 113.08 m of diamond drilling in a single hole. Two continuous chip samples collected at the Main Exposure, taken to confirm the tenor of historical results, returned weighted average grades of 0.11% copper, 0.57 g/t gold and 3.9 g/t silver over 20 m and 0.08% copper, 0.59 g/t gold and 2.7 g/t silver over 6 m. Rock sampling at the Upper Adit reproduced

the strong, historically reported copper and gold grades, while a sample collected from the waste dumps outside John Stenbraten's Western Adit assayed 2.78% copper, 0.83 g/t gold and 27.5 g/t silver (Mitchell, 2017).

The 2016 drill hole was oriented easterly and tested the down-dip extension of the Main Exposure, assuming a moderately east-dipping stratigraphic control. This hole cut several intervals of significant mineralization, including an intercept of 0.40% copper, 0.05 g/t gold and 128.5 g/t silver over 30.23 m, but was abandoned due to poor ground conditions. A complete report pertaining to this work can be found in Mitchell (2017), while results from this work and the 1993 program are summarized in the Diamond Drilling section below.

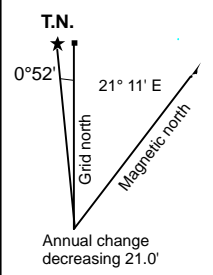
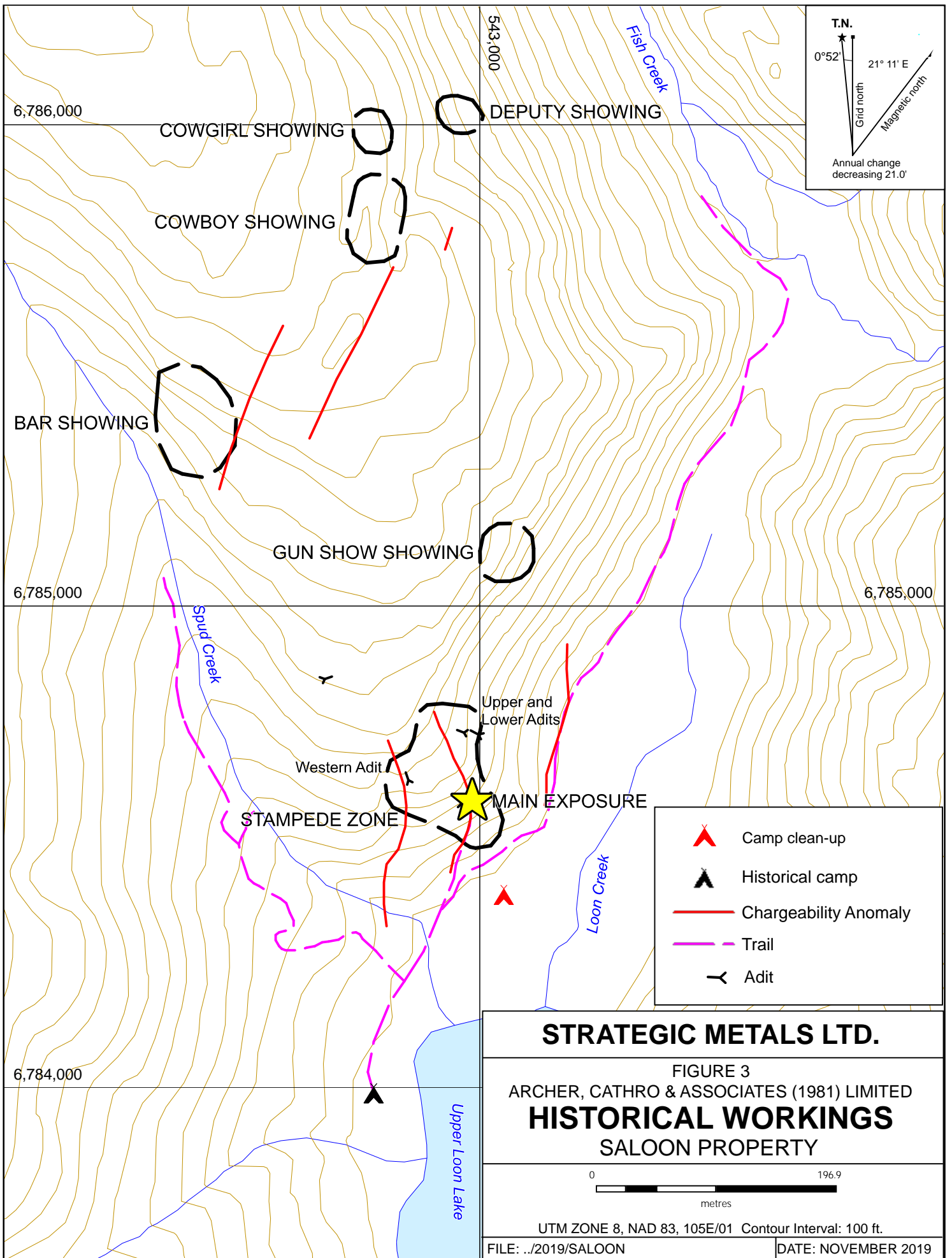
In March 2017, Strategic Metals staked the Balloon 1-215 claims in order to cover prospective geological units and anomalous stream sediment samples northwest and south of the Saloon claims. That summer, the company performed geological mapping, prospecting, LiDAR surveying, rock and soil geochemical sampling and completed a Heritage Resource Impact Assessment. Several historical mineral occurrences were relocated, and prospecting resulted in the discovery of the Rodeo Showing, where rock samples returned up to 1.25% copper and 3.44 g/t gold. Soil sampling highlighted multiple areas of anomalous copper and gold geochemistry, while LiDAR surveying identified numerous topographic features associated with the local structural fabric (Morton, 2018a).

During summer 2018, Strategic Metals conducted geological mapping, minor soil geochemical sampling and 285 m of diamond drilling in three holes. Drill results were disappointing, in part due to difficult drilling conditions (Morton, 2018b).

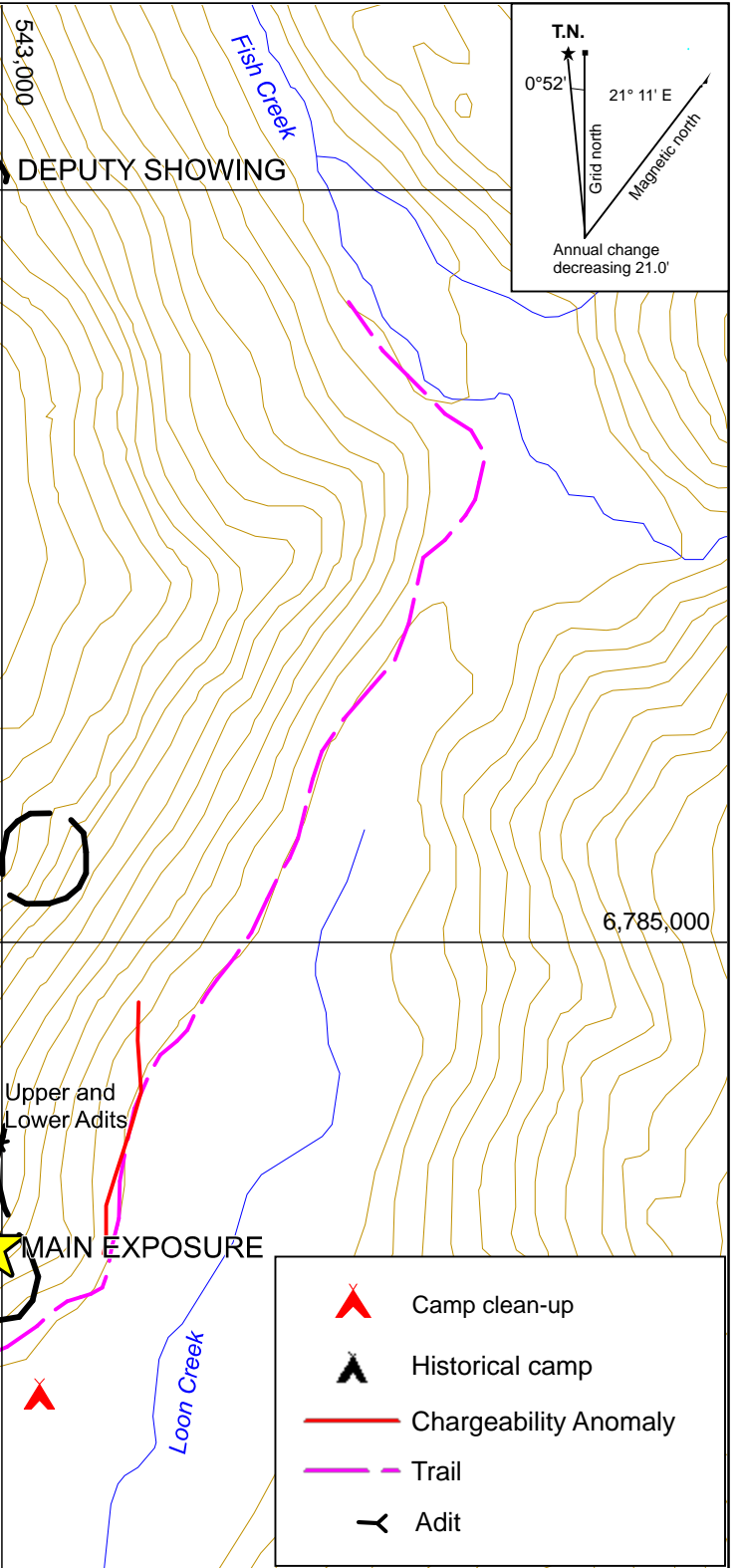
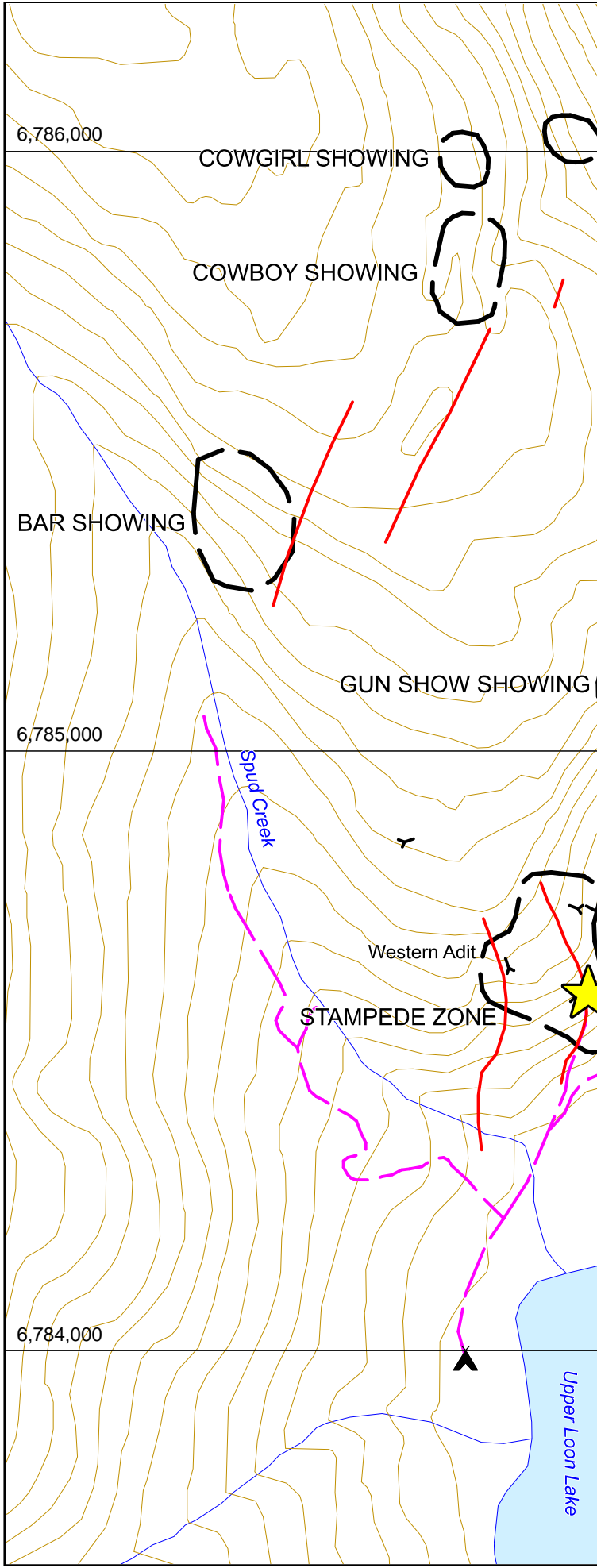
Table I summarizes the work performed and results obtained by exploration programs conducted since 1969, and Figure 3 illustrates the locations of historical workings and mineral occurrences on the property.

Table I – Exploration History of the Saloon Property

Year of Work (Assessment Report)	Owner/ Operator	Claims	Work Performed	Results
1970 (060013)	Colorado Corporation	Beaver-Mink	Line cutting, soil geochemical sampling, detailed geological mapping, hand trenching, and magnetometer and induced polarization (IP) surveys	IP survey outlined six anomalies, but no documentation of any other work was reported.
1974 (061185)	Loon Lake Syndicate	Lynx	Line cutting and soil geochemical sampling	Outlined a 370 by 580 m area of strong copper geochemistry over the Main Exposure and several broad highs to the north-northwest of it.



- Camp clean-up
- Historical camp
- Chargeability Anomaly
- Trail
- Adit



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FIGURE 3
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
HISTORICAL WORKINGS
 SALOON PROPERTY

0 196.9
 metres

UTM ZONE 8, NAD 83, 105E/01 Contour Interval: 100 ft.

FILE: ../2019/SALOON DATE: NOVEMBER 2019

1975 (090093)	Loon Lake Syndicate	Lynx	Trail and line cutting, soil sampling, prospecting and geological mapping	The Gun Show Showing discovered north of the Main Exposure, comprising a six metre thick highly oxidized horizon hosting pyrite with trace chalcopyrite. A sample from of this material graded 0.11% copper and 1.6 g/t silver.
1978 (091131)	Loon Lake Syndicate	Lynx	Line cutting, soil geochemical sampling and trenching (blasting)	Blasting was undertaken at the Main Exposure and the Cowboy Showing. Five rock samples taken from the Main Exposure averaged 2.02 g/t gold, 0.83% copper and 3.64 g/t silver. One rock sample was collected from the Cowboy Showing and returned 0.35% copper.
1984 (N/A)	Archer, Cathro & Associates Ltd.	None	Rock geochemical sampling	Strongly mineralized specimens collected from the Upper Adit dumps returned up to 44.57 g/t gold, 10.37% copper and 144.0 g/t silver, while a more representative sample graded 11.31 g/t gold, 7.4% copper and 17.5 g/t silver.
1986 (091887)	Silverquest Resources Ltd.	Loon	Soil geochemical sampling, geological mapping and prospecting	Specimens collected from adit dumps at the Stampede Zone graded 5.49 g/t gold, 3.4% copper and 13.0 g/t silver. Three additional areas of mineralization were outlined to the north and northwest of the Main Exposure. Samples from these areas ranged from 0.17 to 0.77 g/t gold and were not analyzed for other elements of interest.
1993 (093151)	Cash Resources Ltd.	Loon	Diamond Drilling	Two diamond drill holes totalling 116.43 m, directed toward the Main Exposure. The best intercept averaged 0.49% copper and 0.16 g/t gold over 24.06 m, while the other hole was abandoned due to bad ground conditions.

2016 (096985)	Strategic Metals Ltd.	Salloon	Rock and soil geochemical sampling, geological mapping and diamond drilling	One diamond drill hole, directed toward the Main Exposure, totalling 113.08 m. The best intercept averaged 0.40% copper, 0.05 g/t gold and 128.5 g/t silver over 30.23 m. The hole was abandoned due to poor ground conditions.
2017 (N/A)	Strategic Metals Ltd.	Salloon	Geological mapping, prospecting, heritage studies, LiDAR surveying and rock and soil geochemical sampling	Several old showings and adits were relocated, as well as a new showing, the Rodeo Showing, where rock samples returned up to 1.25% copper and 3.44 g/t gold. Soil sampling highlighted multiple areas of anomalous copper and gold, and LiDAR surveying identified numerous topographic features of interest.
2018	Strategic Metals Ltd.	Salloon	Geological mapping, soil geochemistry and diamond drilling.	Drilling returned disappointing results.

GEOMORPHOLOGY AND CLIMATE

The Saloon property straddles the southern Semenof Hills to the west and Big Salmon Range to the east, which are parts of the Yukon Plateau. It covers the north and west shores of Loon Lakes and a steep-sided, flat-topped ridge, which is drained by creeks that flow north into the Big Salmon River and south into the Teslin River. Both rivers are parts of the Yukon River watershed.

The property is located entirely below treeline, with elevations ranging from approximately 880 m to 1425 m above sea level (asl). Vegetation on the ridge top comprises mature stands of balsam and spruce, with contrasting flora covering the western and eastern slopes. The western side of the ridge is heavily timbered with spruce, giving way to stunted black spruce and swamp grasses in the adjacent valley. The eastern slope, bordering the U-shaped valley occupied by Loon and Fish creeks, is sparsely treed by balsam and jack pine, with a thick undergrowth of slide alder and poplar, moss-covered talus, small scree slopes and isolated cliffs. This slope is somewhat unstable and shows evidence of several small, recent landslides.

The area has been affected by numerous glacial advances, with the predominant north-northwest trending glacial and glaciofluvial features related to the most recent McConnell advance in the Late Pleistocene. Much of the property is mantled with till, moraine and outwash deposits that vary from a few centimetres to several metres thick. Volcanic ash from eruptions at Mt. Churchill in southeastern Alaska, at about 103 and 740 AD, occurs as thin, discontinuous layers within the A soil horizon.

The climate at the Saloon property is typical of northern continental regions with long, cold winters, truncated fall and spring seasons and short, mild summers. Although summers are relatively mild, snowfall can occur in any month. The property is mostly snow free from early June to late September.

REGIONAL GEOLOGY

The Saloon property covers a portion of the Big Salmon Fault Zone – an enigmatic system of northwest trending faults that forms the boundary between Quesnellia and Yukon-Tanana terranes (Figure 4).

Between 1929 and 1935, the Laberge area was mapped by the Geological Survey of Canada (GSC) – Bostock and Lee, 1938. In 1984, the GSC published a revised 1:250,000 scale geological map of the Laberge (105E) map sheet (Tempelman-Kluit, 1984). Regional-scale geological maps appear on the Yukon Geological Survey (YGS) website, which is periodically updated when new information becomes available (YGS, 2018). In 2017, the YGS refined the sedimentary stratigraphy on map sheet 105E/08, immediately north of the Saloon property (Colpron, 2017). The regional geology, illustrated on Figure 5 and described below, is based on mapping performed by the YGS.

The property covers an approximately 3.5 km wide system of northwest trending faults, referred to as the Big Salmon Fault Zone. The fault zone is thought to comprise several dextral strike-slip faults that may be related to the d'Abaddie Fault Zone, located about 15 km to the northeast (Colpron, personal communication, 2018). Both fault zones may be associated with the much larger, dextral strike-slip Teslin Fault, which lies approximately seven kilometres west of the property. The Big Salmon and d'Abbadie faults bound the Livingstone Creek gold camp, and may play an important role for mineral deposition in this area. A number of east-northeast trending faults have also been mapped in the Saloon area. Some of these faults have produced small offsets on northwest trending structures.

Most of the Saloon property is underlain by rocks assigned to Yukon-Tanana terrane – a pericratonic terrane that records the evolution of a Late Devonian to Middle Permian continental arc and back-arc system. Yukon-Tanana is defined by four tectonic assemblages of regional extent: a basal siliciclastic assemblage of continental-margin affinity (Snowcap Assemblage), overlain by three unconformity-bounded, Mid- to Late Paleozoic volcanic and volcanoclastic successions of continental arc and back-arc character (Finlayson, Klinkit and Klondike assemblages). The four assemblages have been subjected to four, and locally five, episodes of deformation and are variably metamorphosed up to amphibolite facies.

The eastern-most edge of the Big Salmon Fault Zone crosses the southeastern part of the property. West of this boundary, the bulk of the Saloon property is underlain by Loon Lake Formation rocks of the Finlayson Assemblage. To the east, Snowcap Assemblage is overlain by the Mendocina, Last Peak and Livingstone Creek formations, which are tentatively assigned to Finlayson Assemblage (Colpron, 2017).

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FIGURE 4

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

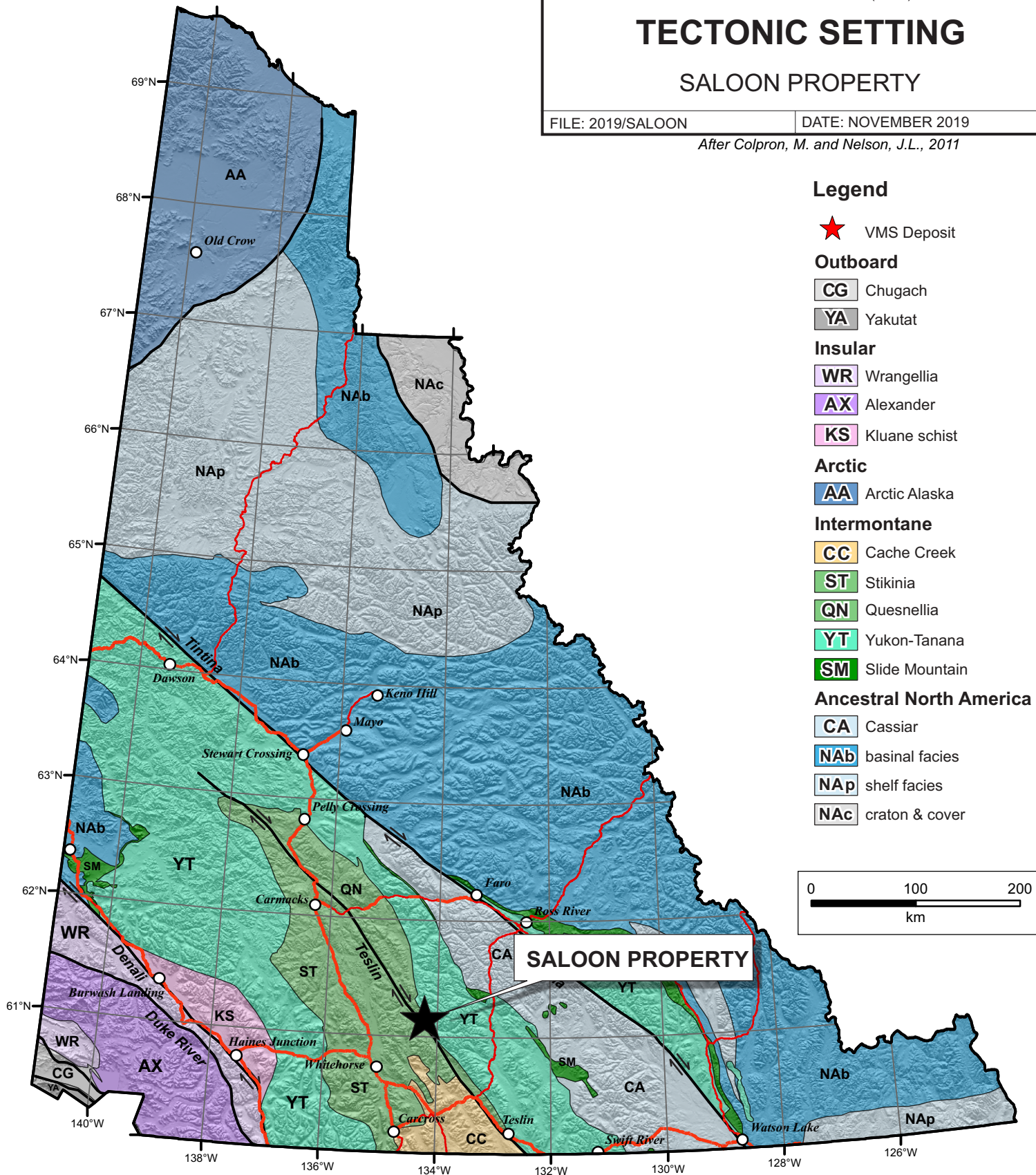
TECTONIC SETTING

SALOON PROPERTY

FILE: 2019/SALOON

DATE: NOVEMBER 2019

After Colpron, M. and Nelson, J.L., 2011



In the Saloon area, intrusions of tonalite and granodiorite gneiss of the Mississippian Simpson Range Plutonic Suite cut both Snowcap and Finlayson assemblages, and are exposed east and northeast of the property. The largest of these intrusions is located approximately four kilometres east of the property and comprises an elongate, 3 km by 20 km body of gneissic granite and granodiorite. A small, foliated, biotite-hornblende granodiorite intrusion, belonging to the Minto Plutonic Suite (LTrEJgM), lies about two kilometres east of Loon Lakes.

On the western margin of the Saloon property, a sliver of Quesnellia terrane is structurally juxtaposed against Loon Lake Formation by a splay fault of the Big Salmon Fault Zone, referred to as the Moose Creek Fault. Quesnellia terrane is characterized by Late Paleozoic island-arc assemblages and overlying, Triassic aged, continental arc assemblages, which formed along the western margin of ancestral North America.

Quesnellia stratigraphy comprises a thick, continuous, subvertical to steeply dipping sedimentary and volcano-sedimentary package, with top indicators mostly to the southwest. Basement rocks belonging to the Pennsylvanian-aged Boswell Formation are overlain to the east by an undeformed and unmetamorphosed volcano-sedimentary sequence of the Upper Devonian to Mississippian-aged Moose Formation and thickly bedded fragmental volcanic rocks of the Upper Triassic Semenof Formation (Simard and Devine, 2003).

The main lithological units are described in Table II below.

Table II – Regional Lithological Units (after YGS, 2018)

Map Suite	Age	Map Unit	Description
Quesnellia Terrane			
Semenof Formation	Late Triassic to Early Jurassic	uTJSc	Limestone.
		uTJSv	Basalt, andesite.
Boswell Formation	Late Carboniferous	uCBs	Slate, phyllite, greywacke and chert.
		uCBv	Altered basalt and volcanic breccia.
		uCBc	Limestone.
		uDMMv	Basalt and greenstone.
Yukon Tanana Terrane			
Sulphur Creek Suite	Mid-Permian	PqS	Foliated quartz monzonite gneiss.
Klinkit Assemblage	Carboniferous	CKv	Intermediate to mafic volcanic rocks.
		CKs	Clastic rocks.
Simpson Range Suite	Late Devonian to Mississippian	MqSR	Foliated granite and granodiorite.
Grass Lakes Suite		DMgG	Augen granite.
Finlayson Assemblage	Devonian to Mississippian	DMFu	Serpentine and metagabbro.
		DMFc	Carbonate and marble.
		DMFs	Siliciclastic and metavolcaniclastic rocks.
		DMFbp	Carbonaceous phyllite, quartzite and chert.

		DMFv	Mafic volcanic rocks.
Snowcap Assemblage	Late Proterozoic and Paleozoic	PDSv	Amphibolite.
		PDSbp	Marble.
		PDSc	Marble.
		PDSs	Metaclastic rocks and quartzite.

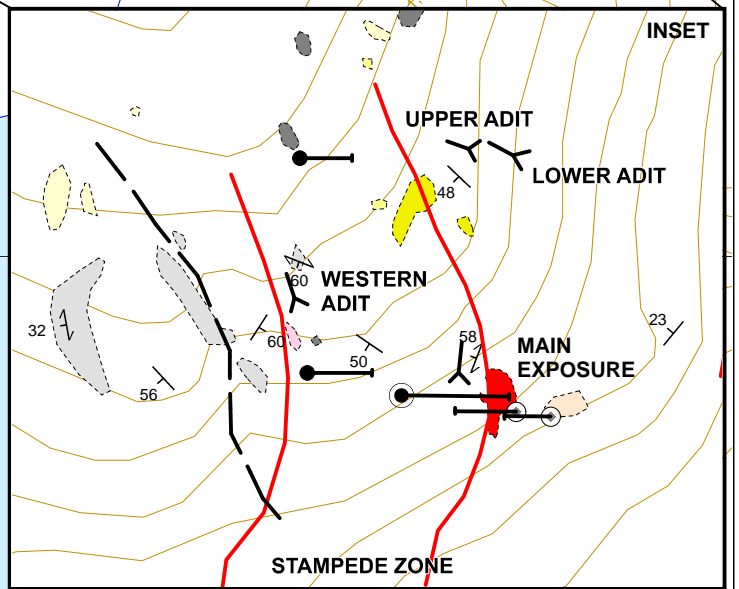
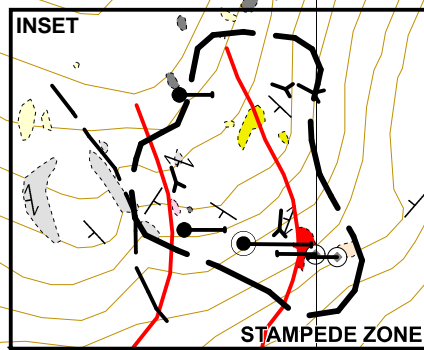
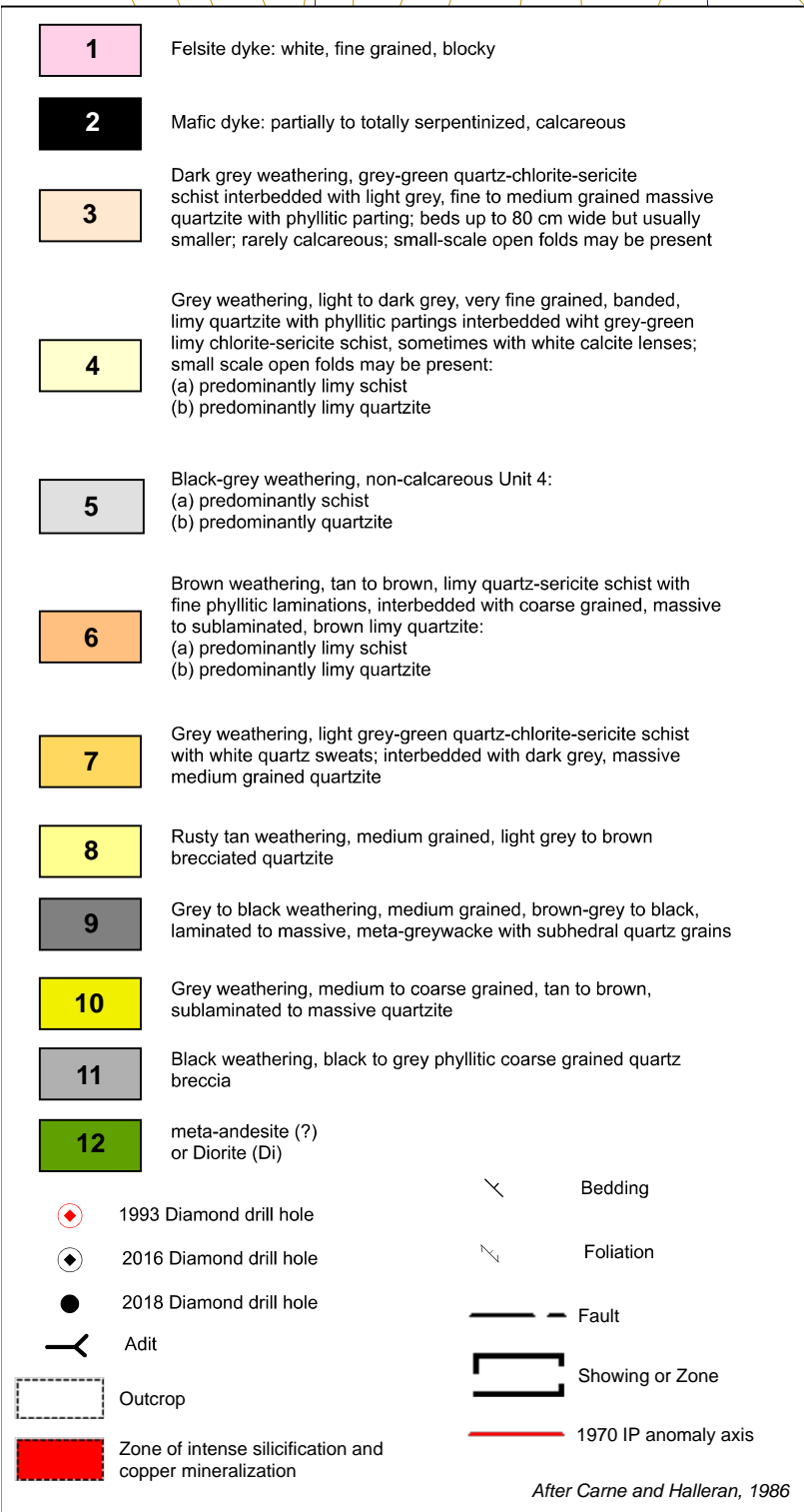
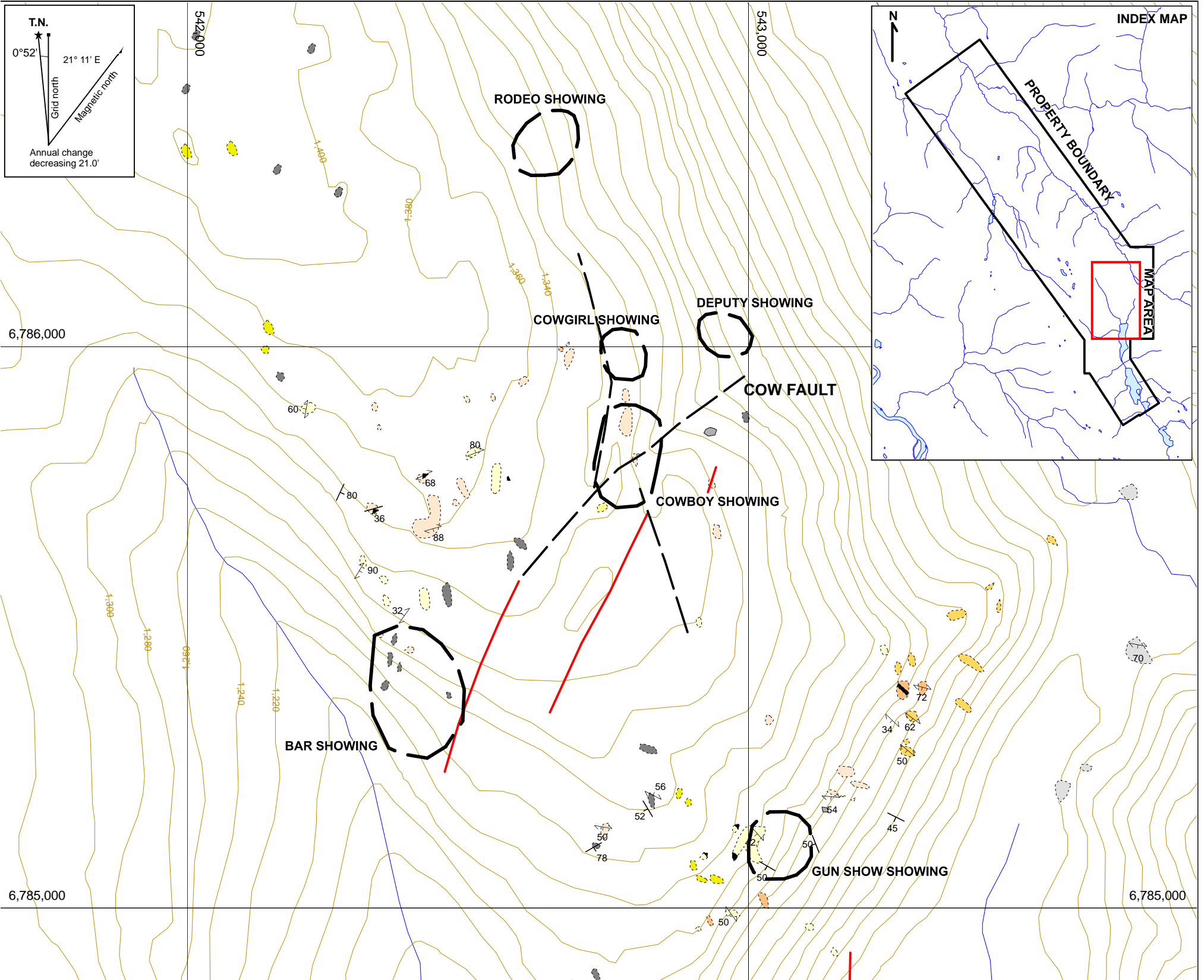
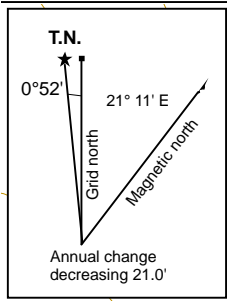
PROPERTY GEOLOGY

Property-scale geological mapping on the Saloon property is hampered by thick vegetation and overburden cover. Limited mapping was completed over the Saloon area in 1970 by Colorado Corporation (Sevensma, 1970) and amended in 1974 and 1975 by the Loon Lake Syndicate (Sevensma, 1976). In 1986, Silverquest expanded on and updated the earlier geological map (Carne and Halleran, 1986). In 2016, 2017 and 2018, Strategic Metals performed minor mapping on the property in an attempt to correlate the previous work, which was performed prior to the advent of GPS technology; however, due to the lack of control in areas of ambiguous topography, this work was only partially successful at resolving the discrepancies on the historical maps. The following summary, and the property geology depicted on Figure 6, is based on Strategic Metals' work, as well as observations made by other exploration geologists who have worked on the property at various times.

The Saloon project is almost entirely underlain by interbedded and variably calcareous Loon Lake Formation sedimentary and volcanic rocks that have been metamorphosed to at least greenschist facies. This package is cut by a number of small diorite plugs, dykes and sills in the area of the Stampede Zone and 200 m west of the Cowboy Zone, and by other mafic and lesser felsic dykes elsewhere on the property. While mapping by previous workers has subdivided Loon Lake Formation into a number of discrete sub-units, this work has been unable to developing a cohesive stratigraphy, due to the paucity of outcrop on the property and the complex structural setting.

Bedding and bedding-parallel foliation on the property predominantly dip 55° to 75° to the northeast and southwest, which indicates a broad, northwest trending anticline, the axis of which is located between the Stampede Zone and the Cowboy Showing (Sevensma, 1970). cursory geological interpretation suggests that the mineralization at the Stampede Zone may be developed within the thickened hinge of a tight, parallel syncline, and that other mineralized zones on the property may be located at specific stratigraphic levels along the fold limbs. Alternatively, mineralization on the property may be focused along a system of structures related to the Big Salmon Fault Zone. The geometry of quartz veins in the area of the Stampede Zone indicate an oblique, dextral sense of shear.

Several strands of the northwest trending Big Salmon Fault Zone dissect the property, and numerous, prominent topographic linears likely mark secondary structures. One prominent topographic depression is located immediately west of the Stampede Zone. It may extend north over a distance of 1.5 km, where it is marked by a long, north trending, swampy meadow, located immediately west of the Cowboy Showing. To the south of the Cowboy Showing, this structure is cross-cut by a northeast trending fault, referred to as the Cow Fault.



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FIGURE 6
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY GEOLOGY
SALOON PROPERTY

0 500
metres

UTM ZONE 8, NAD 83, 105E/01 Contour Interval: 100 ft.

FILE: ../2019/SALOON DATE: NOVEMBER 2019

MINERALIZATION

The Saloon property is located at the southern end of the Livingstone Creek placer gold camp and hosts copper, gold and silver mineralization. It covers the Salloon (105E 003) mineral occurrence and surrounds the Sylvia (105E 020) mineral occurrence.

Strategic Metals has identified five named showings, the Bar, Cowboy, Cowgirl, Deputy and Rodeo showings, and one zone, the Stampede Zone, in the southern part of the property. (Zones are showings where drilling or underground workings have confirmed the depth extent of mineralization). A seventh historical prospect, the Gun Show Showing, has not been relocated.

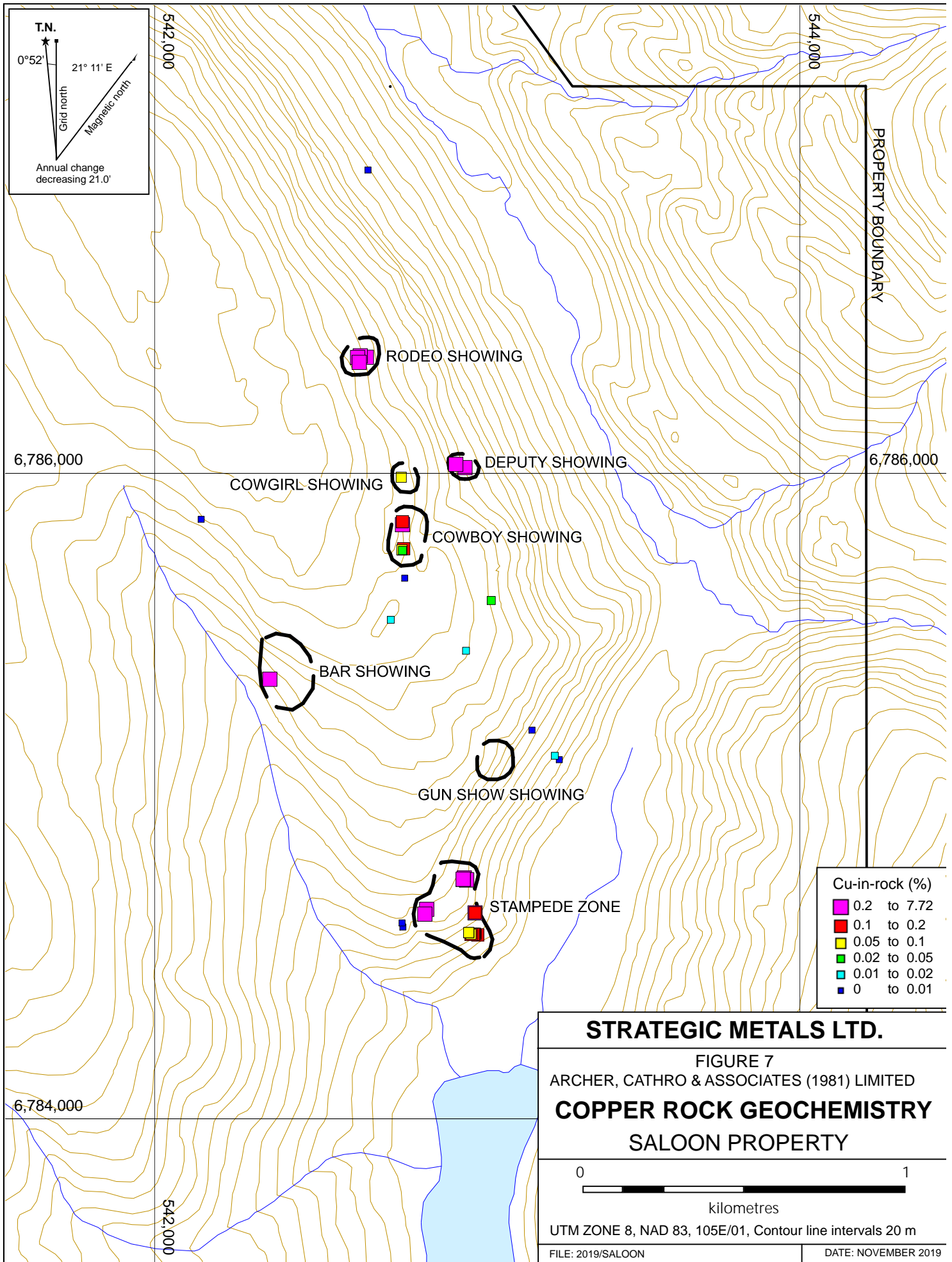
In 2016, Strategic Metals collected 14 rock samples from the Stampede Zone, including 12 chip samples, in order to confirm historical results. In 2017, the company collected another 45 rock samples, including 16 chip samples. Results for copper, gold and silver for rock samples taken in 2017 are illustrated thematically on Figures 7 to 9, respectively.

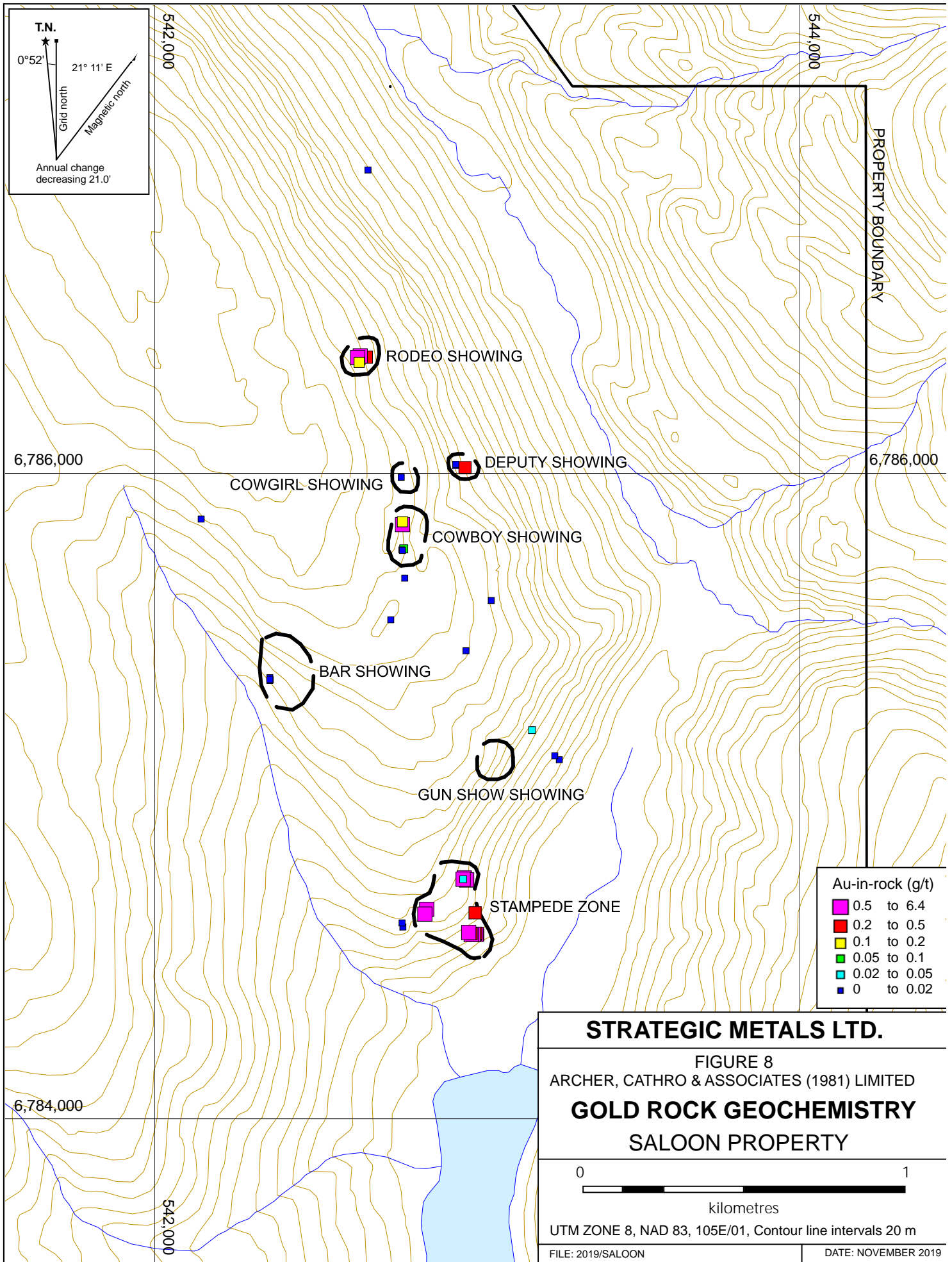
The **Stampede Zone** covers a 300 m by 250 m area on a south-facing slope, which overlooks Upper Loon Lake (Photo 1). It encompasses the Main Exposure as well as historical pits, trenches and adits, including the adits referred to as the Western Adit, the Upper Adit and the Lower Adit.

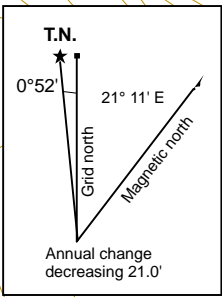
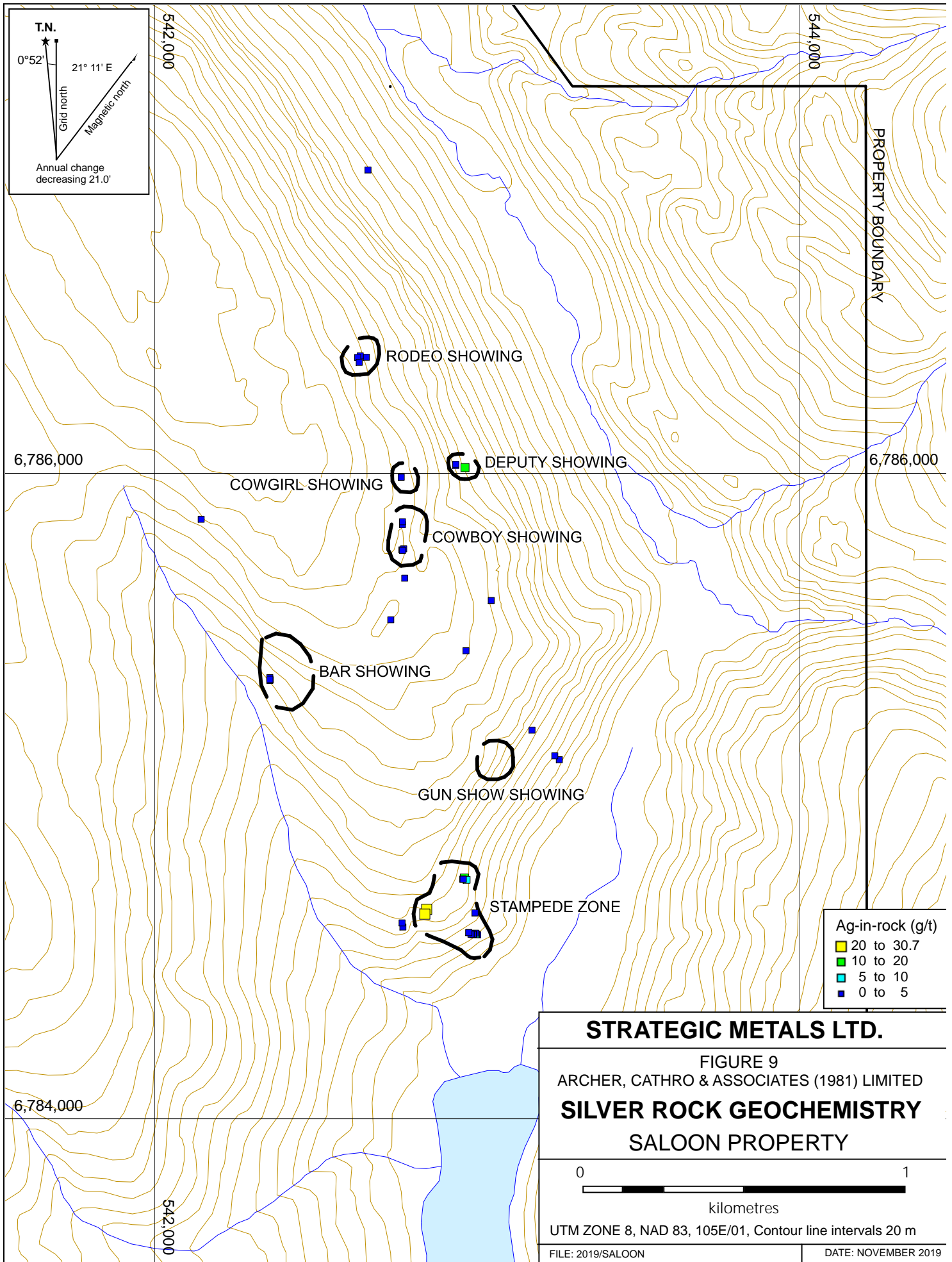


Photo 1 – Looking northwest at the Stampede Zone – Main Exposure

Since 1955, most of the work on the property has been directed toward the Main Exposure. It is an approximately 30 m by 30 m, gossanous and malachite-stained outcrop of strongly silicified schist and overprinting quartz veins, hosting disseminated chalcopyrite, pyrite and rare galena within west-dipping, foliaform horizons. In 1978, five representative rock samples, collected from blast trenches at the Main Exposure, yielded an average grade of 0.83% copper, 2.02 g/t







Ag-in-rock (g/t)	
Yellow square	20 to 30.7
Green square	10 to 20
Cyan square	5 to 10
Blue square	0 to 5

542,000
 544,000
 6,784,000
 6,786,000

PROPERTY BOUNDARY

RODEO SHOWING

DEPUTY SHOWING

COWGIRL SHOWING

COWBOY SHOWING

BAR SHOWING

GUN SHOW SHOWING

STAMPEDE ZONE

gold and 3.64 g/t silver (Sevensma, 1978). In 1984, chip sampling across the exposure returned a weighted average grade of 0.30% copper and 0.34 g/t gold over 18 m (Carne and Halleran, 1986). Confirmatory chip sampling in 2016 yielded 0.11% copper 0.57 g/t gold and 3.89 g/t silver over 20 m (Mitchell, 2017). A collapsed, north-directed adit, with no appreciable waste dump, is located immediately west of the exposure and is marked by old timbers. Diamond drilling in the area of the Main Exposure has produced mixed results.

Two collapsed, west-directed adits are located about 150 m north of the Main Exposure – the Upper Adit and the Lower Adit. Both are marked by old timbers and abandoned tools. The Upper Adit appears to have targeted an approximately one metre wide quartz vein, which occupies a local, west-northwest trending, synformal fold hinge. A select rock sample, collected in 1985, from a waste dump outside of the adit, assayed 10.37% copper, 44.57 g/t gold and 144.00 g/t silver (Carne and Halleran, 1986), while a composite sample from the dump, collected in 2016, returned 7.72% copper, 8.78 g/t gold and 12.45 g/t silver (Mitchell, 2017). In 2017, a chip sample across the quartz vein yielded 0.79% copper, 4.63 g/t gold and 2.53 g/t silver over one metre (Morton, 2018a). The Lower Adit lies 30 m east of the Upper Adit, and has been almost completely overgrown with vegetation. It was rumoured to have intersected a 25 m wide mineralized zone that yielded average grades of 2.0 to 2.5% copper (INAC, 1972 and Sevensma, 1974). In 2018, a diamond drill hole was directed toward the two adits, but was terminated in badly broken, strongly altered ground, short of its target depth.

Another collapsed, historical adit, driven in 1943 and called the Western Adit, is located 140 m west-northwest of the Main Exposure. The adit was directed at moderately southeast-dipping, vein-hosted and foliaform mineralization in a silicified schist, and was reportedly five metres long. In 2016, a composite sample collected from the waste dump outside the adit assayed 2.78% copper, 0.72 g/t gold and 27.50 g/t silver (Mitchell, 2017). A chip sample collected in 2017, from an outcrop about 15 m south of the adit, returned 1.90% copper, 4.01 g/t gold and 30.7 g/t silver over 1.2 m.

The **Bar Showing** is located one kilometre northwest of the Stampede Zone, and covers an approximately 20 m by 25 m area of rusty outcrop and talus on a steep, west-facing slope. The showing is poorly described in historical reports, but is believed to have been relocated by Strategic Metals. In 2017, a float sample collected from under a west-dipping outcrop of pyritic schist, with encrusting malachite, yielded 0.51% copper and trace gold and silver values. Chip samples across the outcrop returned only weakly elevated values for all elements of interest.

The **Cowboy Showing** lies approximately 1.2 km north-northeast of the Stampede Zone, and covers a 15 m by 25 m, gossanous and malachite-stained outcrop, similar in appearance to the Main Exposure (Photo 2). It was first identified by air in 1975, and revisited by Loon Lake Syndicate in 1978 and Silverquest Resources in 1986. Like the Stampede Zone, mineralization at the Cowboy Showing comprises disseminated chalcopyrite and pyrite in southwest-dipping, strongly silicified, foliaform horizons and overprinting quartz veins.



Photo 2 – Looking northwest at the Cowboy Showing

In 1978, a representative sample of blasted rock returned 0.35% copper, with trace gold and silver values, while a nearby piece of float assayed 0.55% copper, 0.34 g/t gold and 1.37 g/t silver (Sevensma, 1978). A sample of pyritic quartz vein, collected in 1986, yielded 0.69 g/t gold, with no results reported for copper or silver (Carne and Halleran, 1986). In 2017, chip samples across the Cowboy Showing returned a weighted average grade of 0.20% copper, with background gold and silver values, over five metres. A subcrop sample collected from under a rusty outcrop located approximately 75 m to the north, and comprising chalcopryite-bearing, smoky quartz, yielded 0.53% copper, 0.79 g/t gold and 2.71 g/t silver.

In 2017, prospecting 130 m north of the Cowboy Showing resulted in the discovery of mineralized outcrop in an area that had historically returned anomalous rock values, and is now referred to as the **Cowgirl Showing**. A rock sample from this area, collected in 1986 with no description, returned 0.27 g/t gold (Carne and Halleran, 1986), while a 2017 sample, comprising rusty weathering, white quartz with masses of fine grained pyrite and chalcopryite, yielded 0.09% copper and background values for gold and silver.

The **Deputy Showing** was relocated by Strategic Metals in 2017. It lies about 200 m northeast of the Cowboy Showing, and covers a small talus float train of mineralized quartz and rusty chlorite-sericite schist, which may be sourcing from outcrop located 30 m uphill. In 1986, a rock sample collected from this area, with no description, returned 0.77 g/t gold (Carne and Halleran, 1986). In 2017, a roughly 30 cm³, strongly mineralized quartz boulder, collected in the float train, yielded 1.90% copper, 0.23 g/t gold and 18.45 g/t silver. A chip sample taken across the uphill outcrop, comprising pale grey-green, strongly fractured, silica-flooded schist with overprinting quartz veins, encrusting malachite and disseminated, fine grained chalcopryite, returned 0.19% copper, 0.38 g/t gold and 2.28 g/t silver over 3 m.

The **Rodeo Showing** was discovered in 2017, and is located 500 m north-northwest of the Cowboy Showing. The showing covers an approximately 15 m by 15 m outcrop of green, carbonate-altered, strongly fractured chlorite schist hosting sparse, irregular clots of fine grained chalcopyrite. A rock sample from the outcrop assayed 0.92% copper, 2.1 g/t gold and 0.7 g/t silver, while a float sample collected immediately downhill yielded 1.25% copper, 3.44 g/t gold and 2.75 g/t silver.

The **Gun Show Showing** was identified in 1975 and is reportedly located 350 m north-northeast of the Stampede Zone. It has not been relocated by Strategic Metals, but is described as a six metre thick, steeply south-dipping, highly oxidized bedrock exposure, hosting residual pyrite and minor chalcopyrite. In 1975, a rock sample from the outcrop returned 0.11% copper, trace gold and 1.6 g/t silver (Sevensma, 1976).

SOIL GEOCHEMISTRY

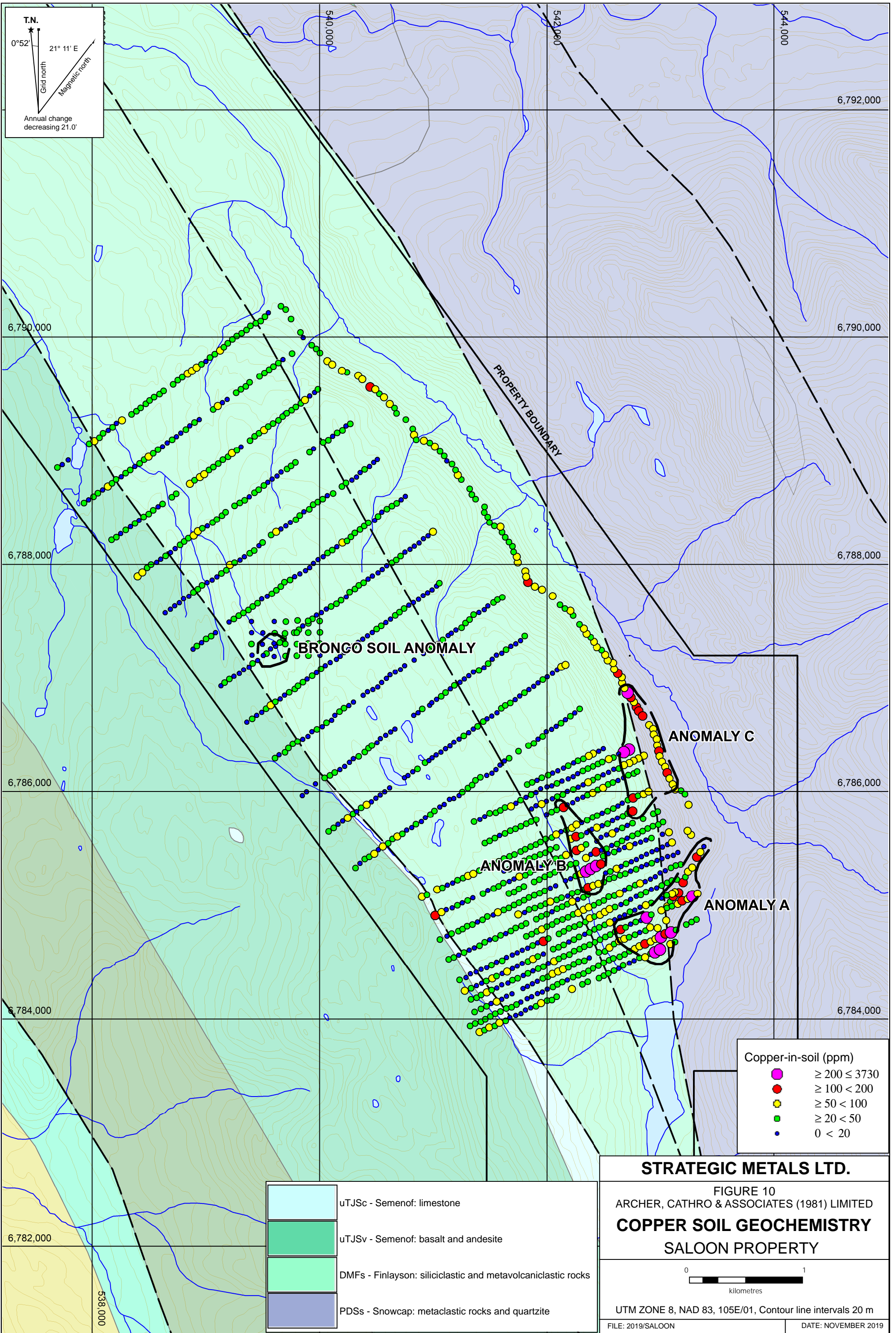
In 1988, the GSC performed regional stream sediment sampling across the Laberge map sheet (Hornbrook and Friske, 1989). One sample, from a creek located on an upland plateau and along the surface trace of the Moose Creek Fault, approximately 2.75 km northwest of the Stampede Zone, returned strongly anomalous values for gold (29 ppb) and silver (477 ppb) and a moderately anomalous value for copper (72.2 ppm).

Soil geochemical surveys conducted on the Saloon property prior to 2017 covered only the southern portion of the property, and included grid and contour soil sampling at varying sample spacings. Soil samples collected in the 1970s were only analyzed for copper, while samples taken in 1986 were only run for gold.

In 2017, Strategic Metals collected 1193 grid and contour soil samples from the central part of the property. On the ridge-top, reconnaissance-scale grid soil sampling was performed along 12 sample lines, which were oriented northeast and spaced 400 m apart. Another, more closely spaced grid was completed at the southern end of the ridge, on south-facing slopes that underlie the seven mineralized showings and zones. Contour soil sampling was performed along a 6.8 km long line, west of and parallel with Fish Creek, part-way between the ridge-top and the floor of the valley.

In 2018, Strategic Metals collected 27 soil samples, from a 100 m by 100 m grid, in order to better define an area of anomalous geochemistry within the reconnaissance-scale grid. Results for copper and gold from the 2017 and 2018 programs are illustrated thematically on Figures 10 to 11, respectively.

Soil sample locations were recorded using hand-held GPS units. Sample sites are marked by aluminum tags inscribed with the sample numbers and affixed to 0.5 m wooden lath that were driven into the ground. Soil samples were collected from 20 to 40 cm deep holes dug by handheld auger. The soil samples were sent to ALS Minerals in Whitehorse, where they were dried and screened to -180 microns. The fine fractions were then shipped to ALS Minerals in North Vancouver where they were analyzed for 51 elements using an aqua regia digestion followed by inductively coupled plasma combined with mass spectroscopy and atomic emission



T.N.
 0°52' 21" 11' E
 Grid north
 Magnetic north
 Annual change decreasing 21.0'

	uTJSc - Semenof: limestone
	uTJSv - Semenof: basalt and andesite
	DMFs - Finlayson: siliciclastic and metavolcaniclastic rocks
	PDSs - Snowcap: metaclastic rocks and quartzite

Copper-in-soil (ppm)	
●	≥ 200 ≤ 3730
●	≥ 100 < 200
●	≥ 50 < 100
●	≥ 20 < 50
●	0 < 20

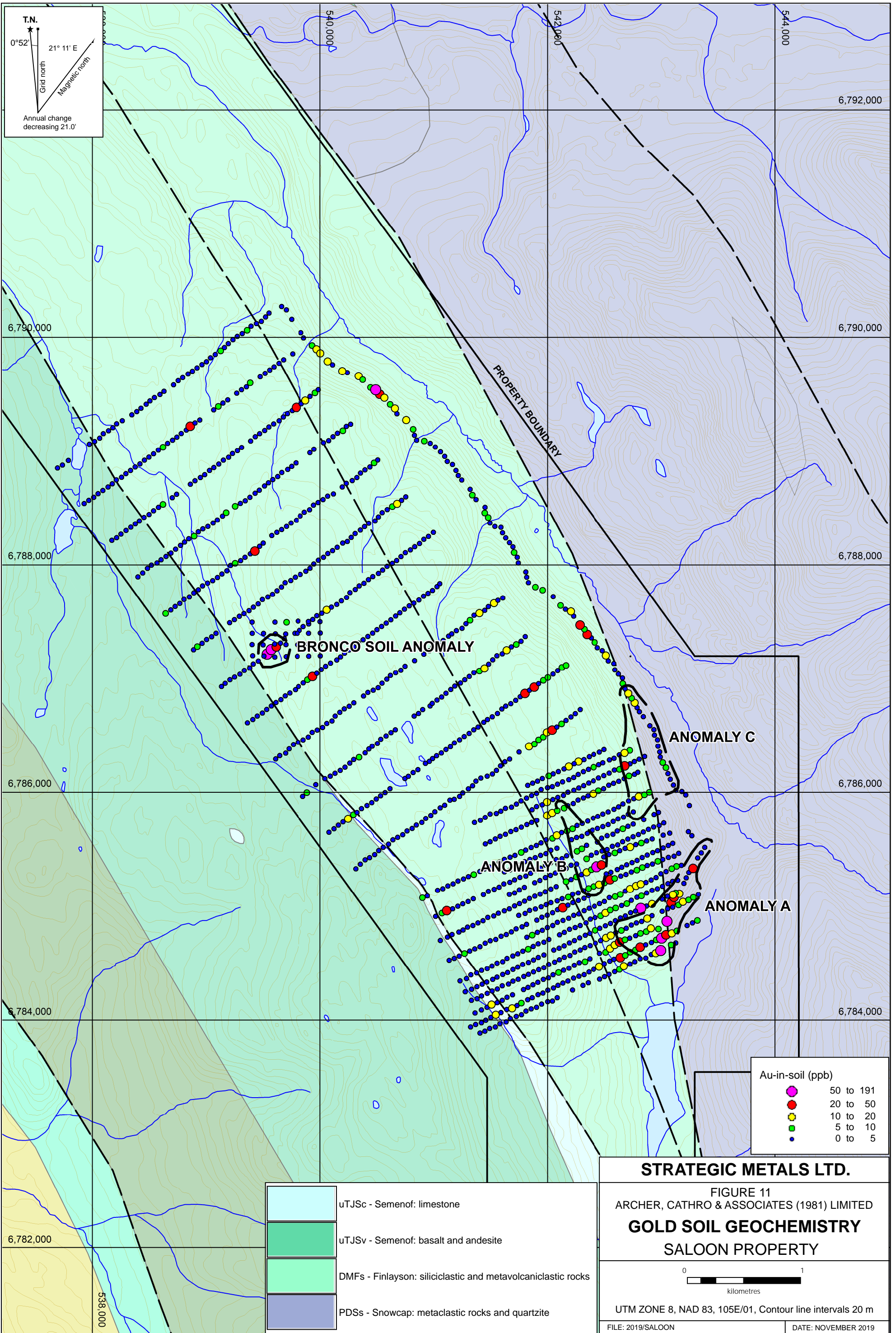
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FIGURE 10
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
COPPER SOIL GEOCHEMISTRY
 SALOON PROPERTY

0 ————— 1
 kilometres

UTM ZONE 8, NAD 83, 105E/01, Contour line intervals 20 m

FILE: 2019/SALOON DATE: NOVEMBER 2019



T.N.
 0°52' 21° 11' E
 Grid north
 Magnetic north
 Annual change decreasing 21.0'

6,790,000

6,788,000

6,786,000

6,784,000

6,782,000

540,000

542,000

544,000

6,792,000

6,790,000

6,788,000

6,786,000

6,784,000

538,000

PROPERTY BOUNDARY

BRONCO SOIL ANOMALY

ANOMALY C

ANOMALY B

ANOMALY A

Au-in-soil (ppb)
 ● 50 to 191
 ● 20 to 50
 ● 10 to 20
 ● 5 to 10
 ● 0 to 5

uTJSc - Semenof: limestone
 uTJSv - Semenof: basalt and andesite
 DMFs - Finlayson: siliciclastic and metavolcaniclastic rocks
 PDSs - Snowcap: metaclastic rocks and quartzite

STRATEGIC METALS LTD.
 FIGURE 11
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
GOLD SOIL GEOCHEMISTRY
SALOON PROPERTY
 0 1
 kilometres
 UTM ZONE 8, NAD 83, 105E/01, Contour line intervals 20 m
 FILE: 2019/SALOON DATE: NOVEMBER 2019

spectroscopy (ME-MS41). An additional 30 g charge was further analyzed for gold by fire assay with inductively coupled plasma and atomic emission spectroscopy finish (Au-ICP21).

Anomalous thresholds and peak values for all soil samples collected to date on the property are listed in Table III.

Table III – Soil Geochemical Thresholds

Element	Anomalous Thresholds				
	Weak	Moderate	Strong	Very Strong	Peak
Copper (ppm)	≥ 20 < 50	≥ 50 < 100	≥ 100 < 200	≥ 200	3730
Gold (ppb)	≥ 5 < 10	≥ 10 < 20	≥ 20 < 50	≥ 50	191

In the southern part of the property, copper- and gold-in-soil response is elevated in three large clusters that are broadly coincident with the known mineral occurrences. The three clusters are referred to as Anomaly A, Anomaly B and Anomaly C.

Anomaly A covers a 1250 m by 350 m area that encompasses the Stampede Zone and the reported location of the Gun Show Showing. It includes the peak copper-in-soil value, (3730 ppm), which is located in the immediate vicinity of the Main Adit, and covers an area of strongly to very strongly anomalous copper- and gold-in-soil values in the area of Gun Show Showing. Anomalous soil samples in the area of the Gun Show Showing and to the northeast have not been followed up by prospecting.

Anomaly B covers the Bar Showing and an area of elevated copper-in-soil to the north. Soil samples collected in this area have yielded values of up to 534 ppm copper and 68 ppb gold.

Anomaly C comprises a 1250 m by 450 m area that covers the Cowboy, Cowgirl, Deputy and Rodeo showings, as well as a cluster of strongly to very strongly elevated copper-in-soil values to the north, nearer to the valley floor. Soil samples collected in the vicinity of the Rodeo Showing returned copper-in-soil values of up to 531 ppm and gold-in-soil values of up to 29 ppb.

Moderate to very strong copper and gold spot anomalies have also been identified in several other areas on the property. The peak gold-in-soil response (191 ppb) is located within a small cluster of anomalous samples located 4.1 km northwest of the Stampede Zone, in an area of thick vegetation. The cluster is referred to as the Bronco Gold Anomaly. In 2018, grid soil samples collected over and to the north of the anomalous cluster yielded only background values for gold.

Late Pleistocene glaciation was locally directed to the north-northwest, exposing localized outcrops on steep, south-facing slopes and depositing a veneer of till on ridge tops. Valley floors are blanketed by glacial-fluvial and glacial-lacustrine sediments. The glacially related overburden likely suppress the soil geochemical response in many parts of the property.

DIAMOND DRILLING

In 1993, Cash Resources completed two diamond drill holes with BTW equipment, totalling 116.43 m at two drill sites (Eaton, 1993). The holes tested westward beneath the Main Exposure to a maximum depth of 53.34 m. Data for these holes are listed in Table IV.

Table IV – 1993 Diamond Drill Hole Data

Drill Hole	Easting	Northing	Elev (m)	Azimuth	Angle	Depth (m)
93-1	543022	6784559	1020	270	-50	63.09
93-2	542999	6784562	1024	270	-55	53.34

Hole 93-1 did not intersect significant mineralization and was abandoned in bad ground. Hole 93-2 was collared on the eastern edge of the Main Exposure and cut 24.06 m of intensely sericite- and clay-altered, silica-flooded rock that averaged 0.49% copper, 0.16 g/t gold and 2.0 g/t silver (Eaton, 1993). Core recovery in this hole was poor.

In 2016, Strategic Metals drilled a 113.08 m hole, with NQ equipment, which was designed to scissor holes 93-1 and 93-2, to confirm that mineralization dips moderately west and sub-parallel to the earlier holes. Key data concerning the 2016 drill hole is listed in Table V.

Table V – 2016 Diamond Drill Hole Data

Drill Hole	Easting	Northing	Elev (m)	Azimuth	Angle	Depth (m)
SAL-16-01	542923	6784573	1073	090	-45	113.08

Diamond drilling in 1993 and in 2016 was designed to test beneath the Main Exposure. Mineralization in drill core, comprising clots and disseminations of pyrite, chalcopyrite and an unidentified, dark black mineral, is hosted within highly fractured, silica-flooded and quartz-carbonate veined, medium grey-green schist. Chlorite and sericite alteration is pervasive, and is accompanied by sparse, sub-millimetre wide, limonitic, carbonate stringers and intense crackle breccias. Pyritiferous, medium grey-green gouge makes up most of the recovered core. Due to the gougey and clay-rich nature of the rock, core recovery was poor (averaging about 55%). The 1993 and 2016 drill highlights are compiled in Table VI.

Table VI – 1993 and 2016 Diamond Drilling Assay Highlights

Hole	From (m)	To (m)	Interval (m)	Copper (%)	Silver (g/t)	Gold (g/t)
93-02	0	24.06	24.06	0.49	2.0	0.16
SAL-16-01	3.05	9.14	6.09	0.16	0.82	0.01
	36.52	66.75	30.23	0.40	128.5	0.05
Including	39.76	50.29	10.53	1.01	81.9	0.12
and	54.86	66.75	11.89	0.07	253.7	0.02

	79.25	80.77	1.52	0.41	749.0	Trace
	99.06	100.64	11.58	0.39	2.5	0.08

Drilling in 2016 was unable to reproduce the moderately elevated gold values obtained from chip samples collected from surface; however, silver and copper values in the hole was much higher than those from surface. Much of the silver was recovered from the screened fraction, which suggests that it occurs as native silver. The best interval from SAL-16-01 graded 0.40% copper, 128.46 g/t silver and 0.05 g/t gold over 30.23 m, including 10.53 m of 1.01% copper, 81.9 g/t silver and 0.12 g/t gold and 11.89 m of 0.07% copper, 253.7 g/t silver and 0.02 g/t gold. This interval includes a 4.57 m zone where no core was recovered, and zero values were assigned for averaging purposes. Two other mineralized intervals were cut deeper in the hole, with the deepest interval ending just before the hole was lost, due to poor ground conditions (Mitchell, 2017).

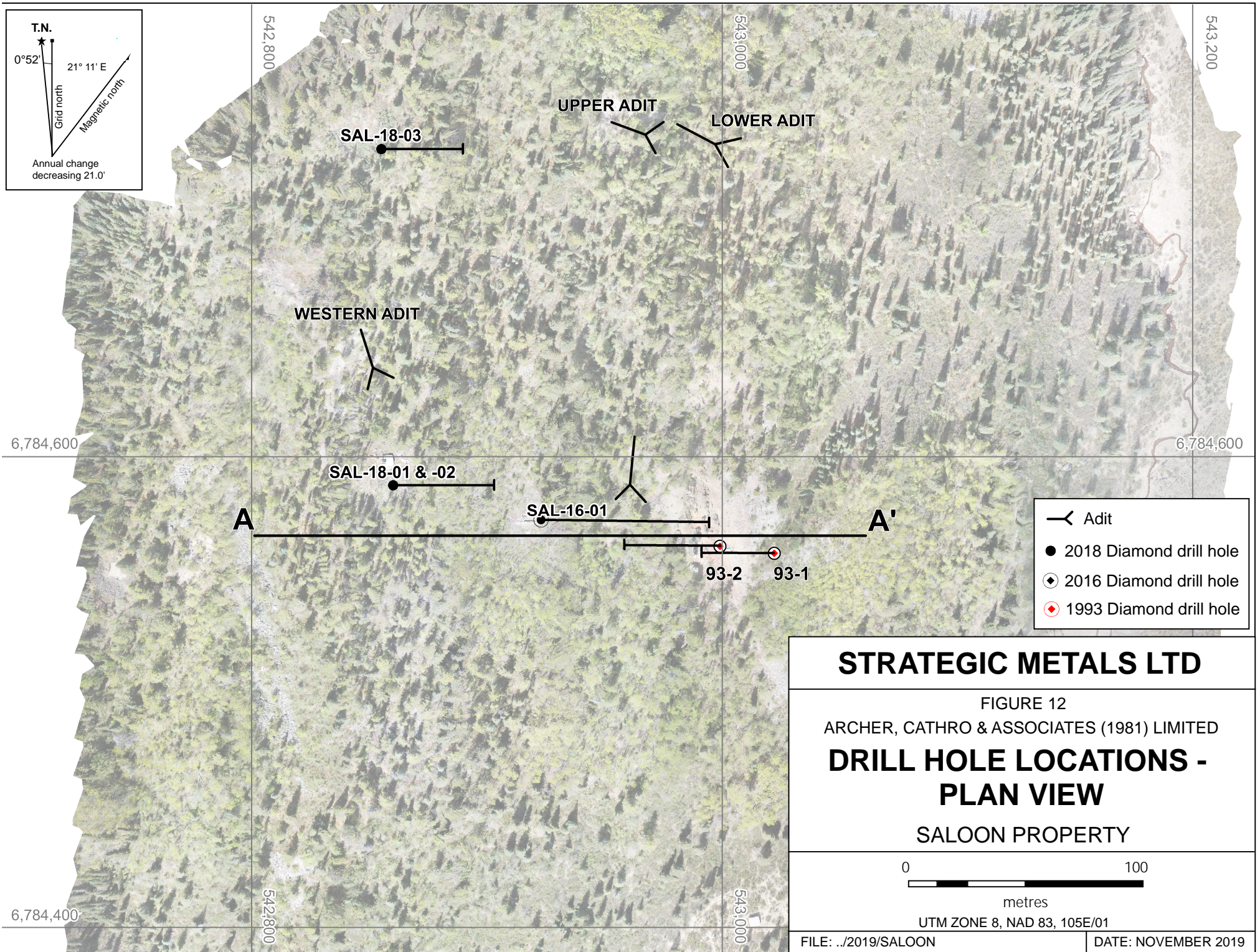
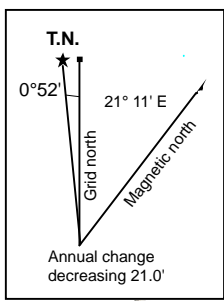
In 2018, Strategic Metals completed a total of 285.0 m of diamond drilling in three holes. Two of the holes (SAL-18-01 and SAL-18-02) were drilled from the same pad, located 64 m west of the 2016 drill collar. The third hole (SAL-18-03) was collared 143 m to the north, and directed toward the Upper and Lower adits. Figure 12 depicts the 1993, 2016 and 2018 drill holes in plan view, while Figure 13 illustrates drill holes 93-1, 93-2, SAL-16-01, SAL-18-01 and SAL-18-02 in cross-section. Key data concerning the 2016 drill holes are shown on Table VII.

Table VII – 2018 Diamond Drill Hole Data

Drill Hole	Easting	Northing	Azimuth	Angle	Depth (m)
SAL-18-01	542860	6784588	90	-50	134.11
SAL-18-02	542860	6784588	90	-90	42.67
SAL-18-03	542855	6784731	90	-50	108.2

Drill core was logged, processed and stored on the property. All holes were sampled top to bottom, and the core was split with one-half bagged and sent for analysis and the other half returned to the core boxes. Drill core was processed in batches of up to 40 samples, with each batch including two standard, one blank, one duplicate and one coarse reject duplicate samples. All core samples were sent to ALS Minerals in Whitehorse, where they were crushed to 70% passing 2 mm before a 250 g split was pulverized to 85% passing 70 microns. Splits of the pulverized fractions were then sent to ALS Minerals in North Vancouver, where they were analyzed for 51 elements using an aqua regia digestion followed by inductively coupled plasma combined with mass spectroscopy and atomic emission spectroscopy (ME-MS41). An additional 30 g charge was further analyzed for gold by fire assay with inductively coupled plasma and atomic emission spectroscopy finish (Au-ICP21).

Hole SAL-18-01 was designed to intersect the down-dip extension of mineralization encountered in SAL-16-01. It cut variably brecciated, calcareous, quartz-chlorite-sericite schist and strongly fractured meta-sandstone. Most of the core was oxidized and rubbly, hosting only minor pyrite and chalcopyrite in veinlets, clots and foliaform ribbons. Results for copper, gold and silver were generally low, with the best interval returning a weighted average grade of 0.12% copper



← Adit

● 2018 Diamond drill hole

◈ 2016 Diamond drill hole

◈ 1993 Diamond drill hole

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FIGURE 12
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

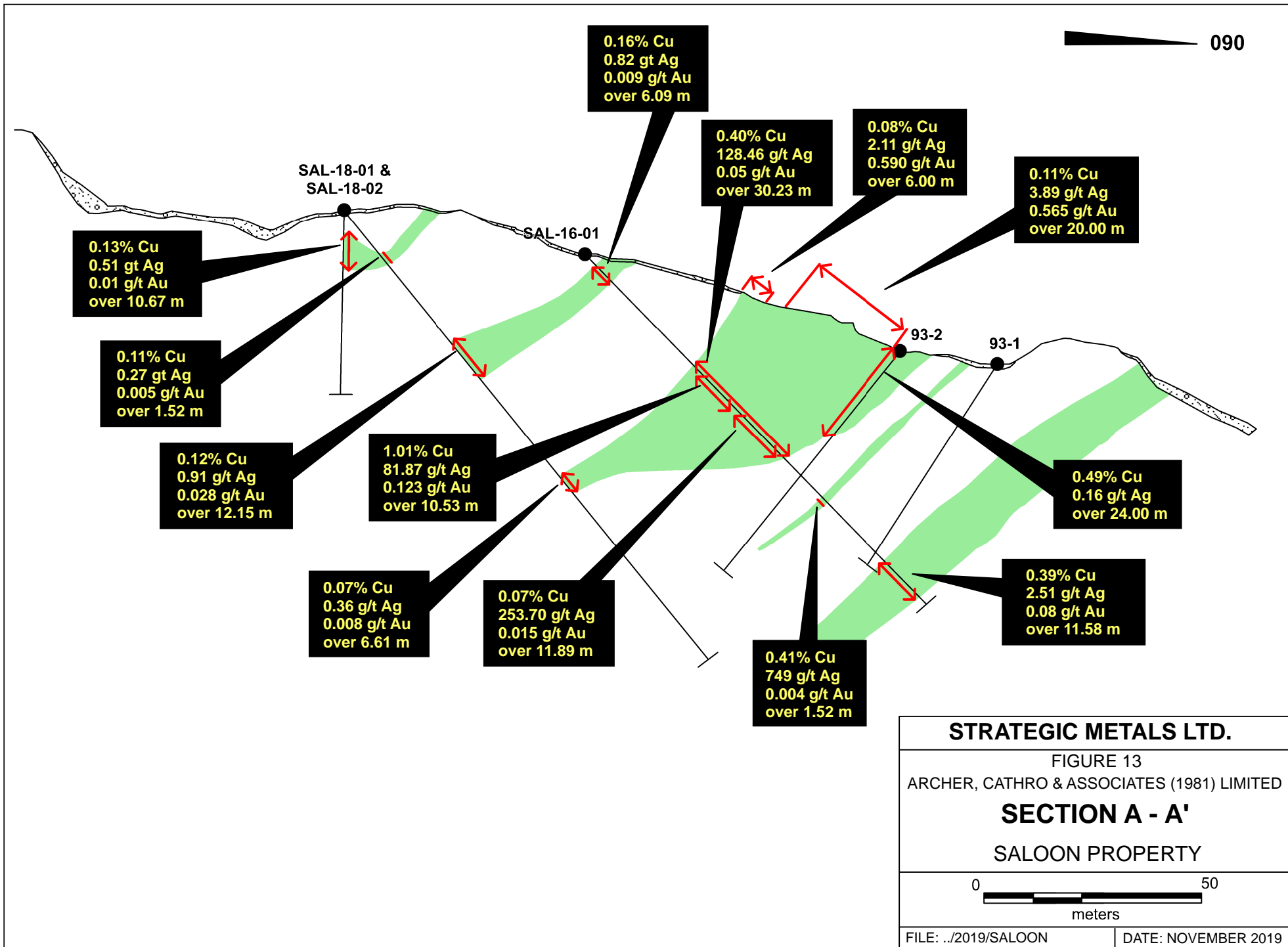
**DRILL HOLE LOCATIONS -
PLAN VIEW**

SALOON PROPERTY

0 100
metres

UTM ZONE 8, NAD 83, 105E/01

FILE: ../2019/SALOON DATE: NOVEMBER 2019



STRATEGIC METALS LTD.

FIGURE 14
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
LIDAR INTERPRETATION

SALOON PROPERTY

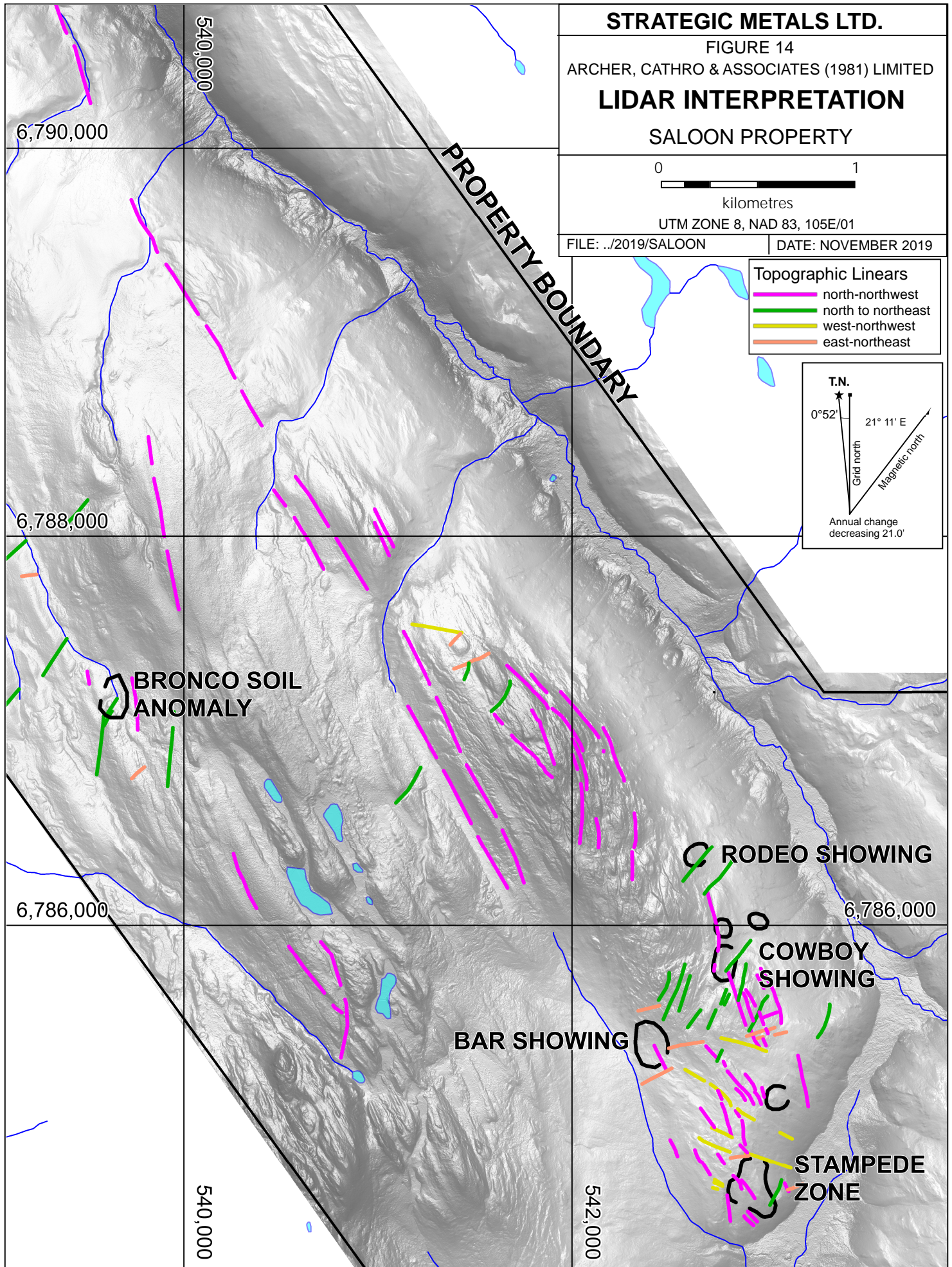
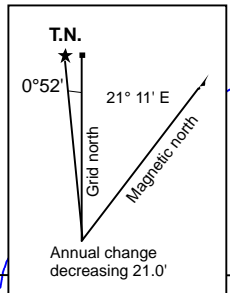


UTM ZONE 8, NAD 83, 105E/01

FILE: ../2019/SALOON

DATE: NOVEMBER 2019

- Topographic Linears**
- north-northwest
 - north to northeast
 - west-northwest
 - east-northeast



over 12.15 m, including 0.15% copper over 7.85 m. The hole was terminated in a gouge zone and did not reach its target depth.

Hole SAL-18-02 was drilled vertically, from the same pad as SAL-18-01. It was designed to test surface mineralization in the Western Adit area, as well as the bedrock geometry of the Stampede Zone. The hole cut 42.7 m of oxidized, rubbly schist and meta-sandstone, before being lost due to poor ground conditions. The best interval was from the top of the hole, which graded 0.13% copper over 10.67 m.

Hole SAL-18-03 was drilled 143 m north of SAL-18-01 and SAL-18-02, and was directed toward the Upper and Lower adits. It cut sandy limestone, chlorite schist and meta-sandstone, becoming increasingly gougey and pyritic toward the bottom of the hole. The geochemical response for all elements was low, and the hole was lost before it could reach its target depth (Morton, 2018b).

GEOPHYSICAL AND LIDAR SURVEYS

In 1970, McPhar Geophysics Ltd., on behalf of Colorado Corporation, completed ground magnetometer and IP surveys over part of the Saloon property. The survey covered the Stampede Zone and the Bar, Gun Show and Cowboy showings. Allegedly, the geophysical report was not made available to Colorado Corporation and the outlines of the IP anomalies depicted in the company's 1970 report, as well as subsequent reports, were produced from field sketches submitted by McPhar Geophysics.

The IP survey outlined three north to northwest trending and three northeast trending chargeability anomalies. The anomalies follow the main structural trends identified on the property, with arcuate north-northwest trends in the vicinity of the Stampede Zone, and northeast trends near the Cow Fault further north. The IP anomalies coincide with soil geochemical Anomalies A and B and could represent unidentified mineralized zones covered by vegetation and/or till.

In 2016, the YGS performed airborne versatile time domain electromagnetic (VTEM) and horizontal magnetic gradiometer geophysical surveys immediately north of the Saloon property over the Livingstone Creek placer gold camp. These surveys outlined the Big Salmon and d'Abbadie faults as northwest- and north trending regional features and illustrate a predominantly northwest transposition of steeply to moderately dipping structures. North-northeast striking brittle structures were identified near the placer creeks. These brittle structures are known to host quartz veins with elevated gold contents, including some with visible gold (Colpron et al, 2016).

In August 2017, an airborne LiDAR survey was flown over the entire Saloon property by Eagle Mapping of Port Coquitlam, British Columbia. A total of 53 km² was flown using a Piper Navajo aircraft and a Riegl 1560 laser. LiDAR is a remote sensing technology that uses laser light to measure distance and is therefore able to produce accurate, detailed surface models quickly and at reduced costs over conventional photogrammetric mapping. The LiDAR survey

provides a bare-earth view of the ground below the canopy of vegetation in order to enhance structural and stratigraphic interpretation, and identify outcrops.

The survey shows curvilinear features near the Stampede Zone that support the syncline model. It also highlighted a number of topographic features that appear to coincide with north to northwest trending structures, including a well-defined feature extending 7.2 km northwest from the Bar Showing, which is coincident with a segment of the Big Salmon Fault Zone (Figure 14).

DEMOBILIZATION AND RECLAMATION

The 2019 program was conducted using AStar B3, Bell 206B and Bell 407 helicopters operated by Capital Helicopters and Horizon Helicopters, from their bases at the Whitehorse International Airport.

The diamond drill and all related equipment and supplies were transported from the Saloon property to the Hartless Joe property, located 40 km to the southwest. Camp gear, fuel and empty drums that had been cached on the property were removed and taken to Whitehorse or, in the case of fuel, to the Hartless Joe property. Wooden tent floors, other wooden camp material (see Figure 3) and drill timbers were neatly piled and cached on the property. The berm liner was rolled up and removed after the fuel was removed. Drill core from the 2018 program was tightly stacked, secured with strapping and stored on the property. Drill pads were reclaimed. Appendix III contains photos documenting demobilization, reclamation and cached materials.

DISCUSSION AND CONCLUSIONS

The Saloon property is located at the southern end of the Livingstone Creek placer gold camp. It covers several copper-gold±silver occurrences over a 1.8 km strike length, including the Stampede Zone, which is one of the first bedrock prospects discovered in the Yukon. In 2016, a one-hole diamond drill program, directed toward a prominent, gossanous outcrop referred to as the Main Exposure, returned significant copper and silver intercepts from top to bottom, including 0.40% copper and 128.46 g/t silver over 30.23 m.

In 2018, Strategic Metals completed 285 m of diamond drilling in three drill holes. Two of the holes were designed to test the down-dip projection of mineralization intersected in the 2016 drill hole. A third hole, located 143 m north of the Main Exposure, targeted two historical adits. All of these holes were terminated in bad ground, short of their target depth. They were barren or only weakly mineralized, and did not replicate the results from nearby drill or outcrop samples.

The property is located entirely below tree line, and is underlain by interbedded sedimentary and volcanic rocks that have been deformed and metamorphosed to at least greenschist facies. In the area of the Main Exposure, these units have been variably silicified, sericitized and brecciated. Geological mapping on the property has been hampered by a lack of outcrop, and establishing lithological correlations across drill holes has been challenged by the complex structural setting, as well as poor core recovery.

Since 2016, Strategic Metals has successfully relocated a number of other historical mineral occurrences on the property, and identified an important new showing, the Rodeo Showing, where rock samples returned up to 1.25% copper, 3.44 g/t gold and 2.75 g/t silver. Soil sampling in 2017 highlighted multiple areas of anomalous copper and gold geochemical response, in spite of the nearly pervasive glacial overburden, while LiDAR surveying identified numerous topographic features associated with the local structural fabric.

The diamond drill used during the 2017 and 2018 programs was demobilized because it did not have enough power to effectively cut the strongly altered rocks that host the mineralized zones. Future drilling should utilize a larger, more powerful drill.

Further work on the Saloon property should continue to evaluate undrilled showings and areas where anomalous geochemical results have been obtained. Reconnaissance-scale soil geochemical coverage should be extended to the north, while detailed geological mapping with an emphasis on structure should be performed in the areas of known mineralization, in order to resolve the geometry of the mineralized system.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED



J. Morton, B.Sc., P.Geo.

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APPENDIX I
STATEMENT OF QUALIFICATIONS

STATEMENT OF QUALIFICATIONS

I, Jack Morton, with business addresses in Whitehorse, Yukon Territory and Vancouver, British Columbia and residential address in Vancouver, British Columbia, hereby certify that:

1. I graduated from Simon Fraser University in 2013 with a B.Sc. in Earth Science.
2. From 2007 to present, I have been actively engaged in mineral exploration in Nevada, Yukon Territory, British Columbia, and Northwest Territories.
3. I am a Professional Geologist (P.Ge.) with the Association of Professional Engineers and Geoscientists of British Columbia (License Number 45807).
4. I supervised the field program and have interpreted all data resulting from this work.



J. Morton, B.Sc., P.Ge.

APPENDIX II
STATEMENT OF EXPENDITURES

Statement of Expenditures

Saloon

November 15, 2019

Labour

Employee	Job Description	Hours	Time Period	Rate/hr	Total
Elizabeth Smith	Labour	8	July 1 - July 31, 2019	\$ 80.00	\$ 640.00
Jack Morton	Sr. Geologist, Labour	16	July 1 - July 31, 2019	\$ 98.00	\$ 1,568.00
Matthew Van Loon	Labour	8	July 1 - July 31, 2019	\$ 80.00	\$ 640.00
					\$ 2,208.00

Expenses

Whitehorse room and board	2 mandays	\$ 180.00 / per day	
Horizon Helicopters, as attached			\$ 2,558.10
Capital Helicopters, as attached			\$ 27,586.56
Platinum Diamond Drilling, as attached			\$ 15,841.03
			\$ 45,985.69

Total 2019 expenditures \$ 48,193.69

APPENDIX III
DEMOBILIZATION AND RECLAMATION PHOTOS







