

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

COMPILATION AND DIGITIZATION OF HISTORICAL DATA

of the

PLATA PROPERTY

Cuzco, Inca, Plata and Trail Claims

NTS 105N/9 & 105O/12
Latitude 63°37' N; Longitude 132°00' W

in the

Mayo Mining District
Yukon Territory

prepared by

Archer, Cathro & Associates (1981) Limited

for

STRATEGIC METALS LTD.

by

J. Morton, P. Geo.

June 2020

CONTENTS

INTRODUCTION	1
PROPERTY LOCATION, CLAIM DATA AND ACCESS	1
HISTORY AND PREVIOUS WORK	2
GEOMORPHOLOGY	8
REGIONAL GEOLOGY	9
PROPERTY GEOLOGY	11
MINERALIZATION	12
DIAMOND DRILLING AND TRENCH RESULTS	14
GEOPHYSICAL SURVEYS	20
SOIL GEOCHEMISTRY	20
DISCUSSION AND CONCLUSIONS	21
REFERENCES	24

APPENDICES

- I STATEMENT OF QUALIFICATIONS
- II STATEMENT OF EXPENDITURES

FIGURES

<u>No.</u>	<u>Description</u>	<u>Follows page</u>
1	Property Location	1
2	Claim Locations	1
3	Road and Trail Network	2
4	Tectonic Setting	9
5	Regional Geology	9
6	Property Geology	11
7	P-1, P-2 & P-6 Detailed Geology	13
8	P-3 & P-4 Detailed Geology	13
9	Section A-A'	20
10	Section B-B'	20
11	TMI Magnetic Intensity	20
12	Vertical Gradient of Total Magnetic Intensity	20
13	Late Time B-Field Channel	20
14	Silver-in-soil Geochemistry	20
15	Lead-in-soil Geochemistry	20
16	Zinc-in-soil Geochemistry	20

TABLES

<u>No.</u>	<u>Description</u>	<u>Follows page</u>
I	Significant 1972 Diamond Drilling Results	3
II	Historical Production	4
III	Significant 1985 Surface and Underground Diamond Drilling Results	5
IV	Significant 1987 Diamond Drilling Results	5
V	Significant 1996 Diamond Drilling Results	6
VI	Significant 1998 Reverse Circulation Drilling Results	6
VII	Lithological Units	10
VII	Showing Locations and Descriptions	14
IX	Significant Diamond Drill Results from the P-2 Zone	16
X	Significant Diamond Drill Results from the Aho Zone	18
XI	Significant Diamond Drill Results from the P-6 Zone	19
XII	Thresholds for Soil Values	20

INTRODUCTION

The Plata property is located in east-central Yukon, within the Tintina Gold Belt, and hosts silver-, gold-, lead- and zinc-bearing veins and stockwork zones. It covers 32 known mineralized zones, several of which were historically mined for high-grade silver. The property is wholly owned by Strategic Metals Ltd.

This report summarizes and presents results of compilation and digitization of historical exploration and production data, undertaken in 2020. Paper copies of geological maps were digitized and diamond drill hole logs were formatted, so that the data could be incorporated into a 3D model. Future work programs will be able to use the 3D model as an exploration tool, or incorporate it into a mineral resource estimate. Archer, Cathro & Associates (1981) Limited compiled the data from both public and private sources. The author performed the digitization and compilation. His Statement of Qualifications is in Appendix I.

PROPERTY LOCATION, CLAIM DATA AND ACCESS

The Plata Property is located in east-central Yukon Territory at latitude 63°37' north and longitude 132°00' west on National Topographic System map sheets 105N/9 and 105O/12 (Figure 1).

The property consists of 281 contiguous mineral claims that cover a total area of approximately 5690 hectares (56.9 km²). The claims were staked under terms of the Yukon Quartz Mining Act and are registered with the Mayo Mining Recorder in the name of Archer Cathro, which holds them in trust for Strategic Metals. The locations of the individual claims are shown on Figure 2, while claim tenure information is tabulated below.

<u>Claim Name</u>	<u>Grant Number</u>	<u>Expiry Date</u>
Cuzco 1-38	YC57479-YC57516	March 5, 2024
Inca 1	Y68955	March 5, 2024
2	YC57477	March 5, 2024
3-7	Y68957-Y68961	March 5, 2024
9	Y68963	March 5, 2024
10	YC57478	March 5, 2024
11	Y68965	March 5, 2024
13-16	Y68967-Y68970	March 5, 2024
17	Y68971	March 5, 2024
19	Y68973	March 5, 2024
21	Y68975	March 5, 2024
Plata 1-24	Y68588-Y68611	March 5, 2024
25-32	Y68580-Y68587	March 5, 2024
82	Y68678	March 5, 2024
84	Y68680	March 5, 2024
86	Y68682	March 5, 2024
88	Y68684	March 5, 2024
90	Y68686	March 5, 2024

STRATEGIC METALS LTD.

FIGURE 1

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

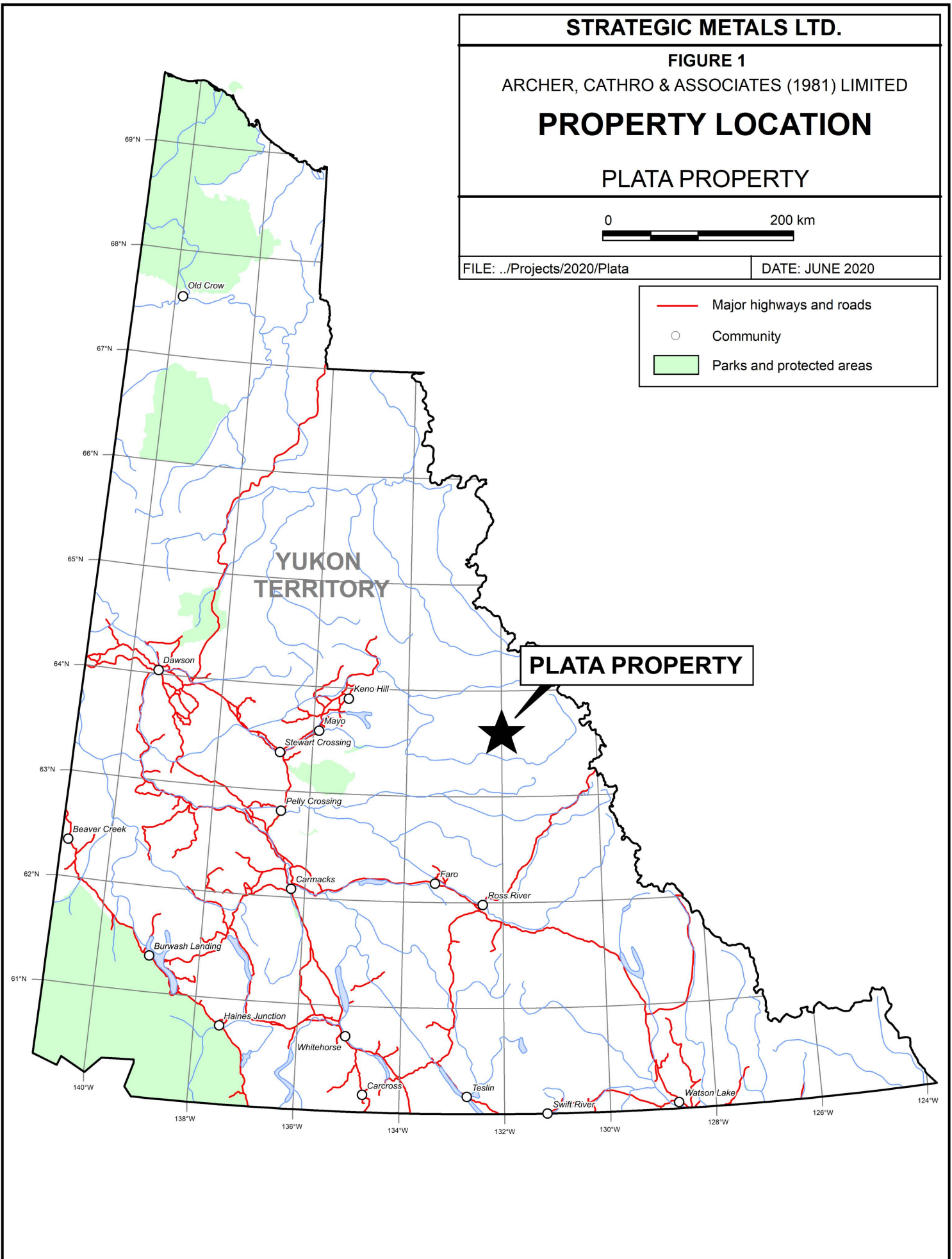
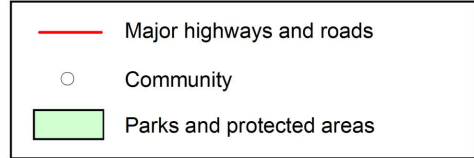
PROPERTY LOCATION

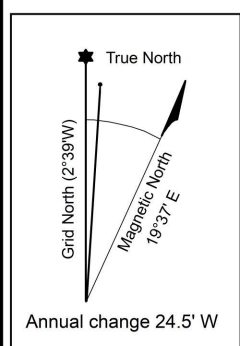
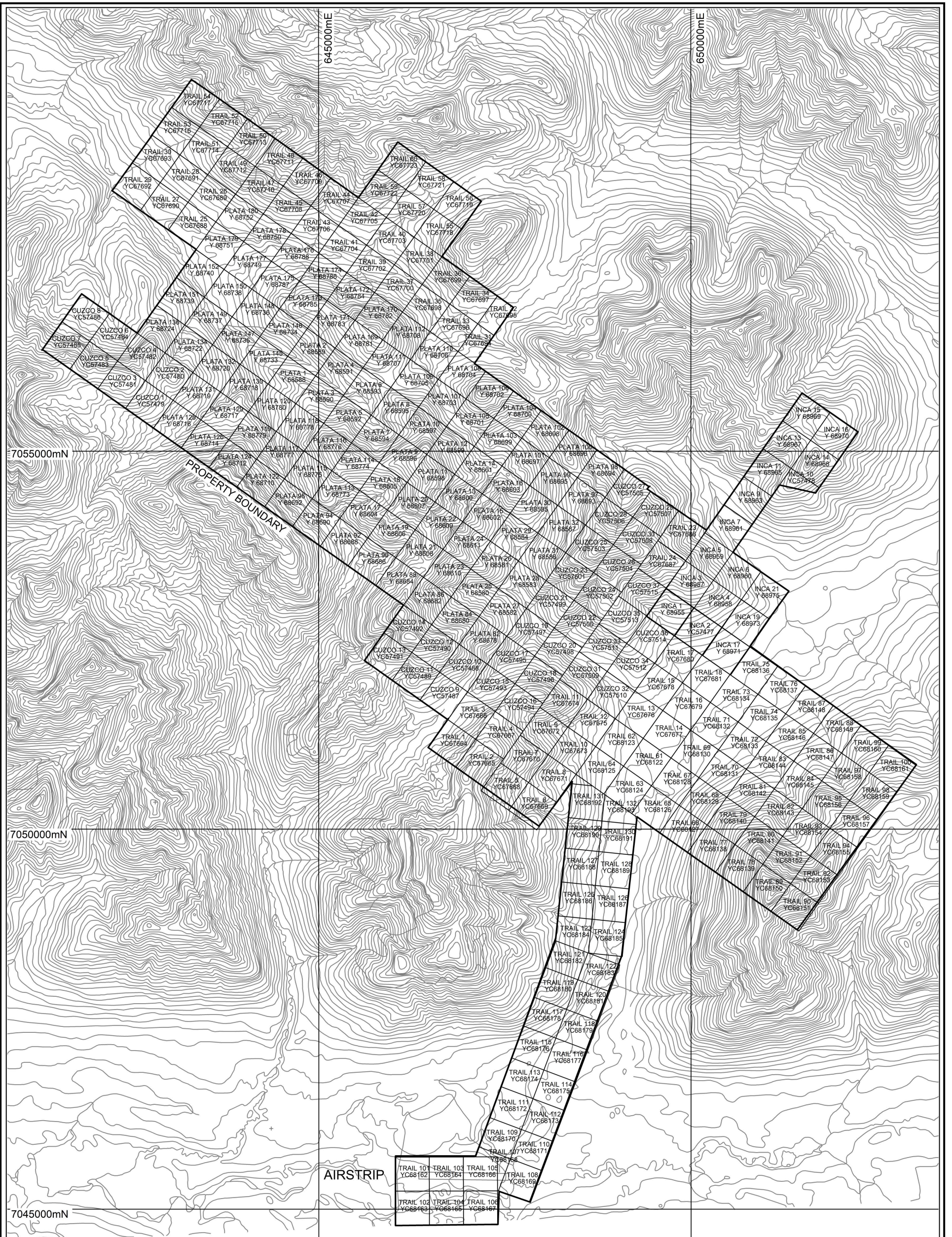
PLATA PROPERTY



FILE: ../Projects/2020/Plata

DATE: JUNE 2020





STRATEGIC METALS LTD.

FIGURE 2

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

CLAIM LOCATIONS

PLATA PROPERTY

0 4 km

UTM Zone 8, NAD83, NTS 105N/09 & 105O/12

FILE: ../Projects/2020/Plata DATE: JUNE 2020

92	Y68688	March 5, 2024
94	Y68690	March 5, 2024
96-112	Y68692-Y68708	March 5, 2024
113-120	Y68773-Y68780	March 5, 2024
122	Y68710	March 5, 2024
124	Y68712	March 5, 2024
126	Y68714	March 5, 2024
128-132	Y68716-Y68720	March 5, 2024
134	Y68722	March 5, 2024
136	Y68724	March 5, 2024
145-152	Y68733-Y68740	March 5, 2024
169-176	Y68781-Y68788	March 5, 2024
177-180	Y68749-Y68752	March 5, 2024
Trail 1-24	YC67664-YC67687	March 5, 2024
25-60	YC67688-YC67723	March 5, 2024
61-132	YC68122-YC68193	March 5, 2024

* Expiry dates include 2020 work, which has been filed for assessment credit.

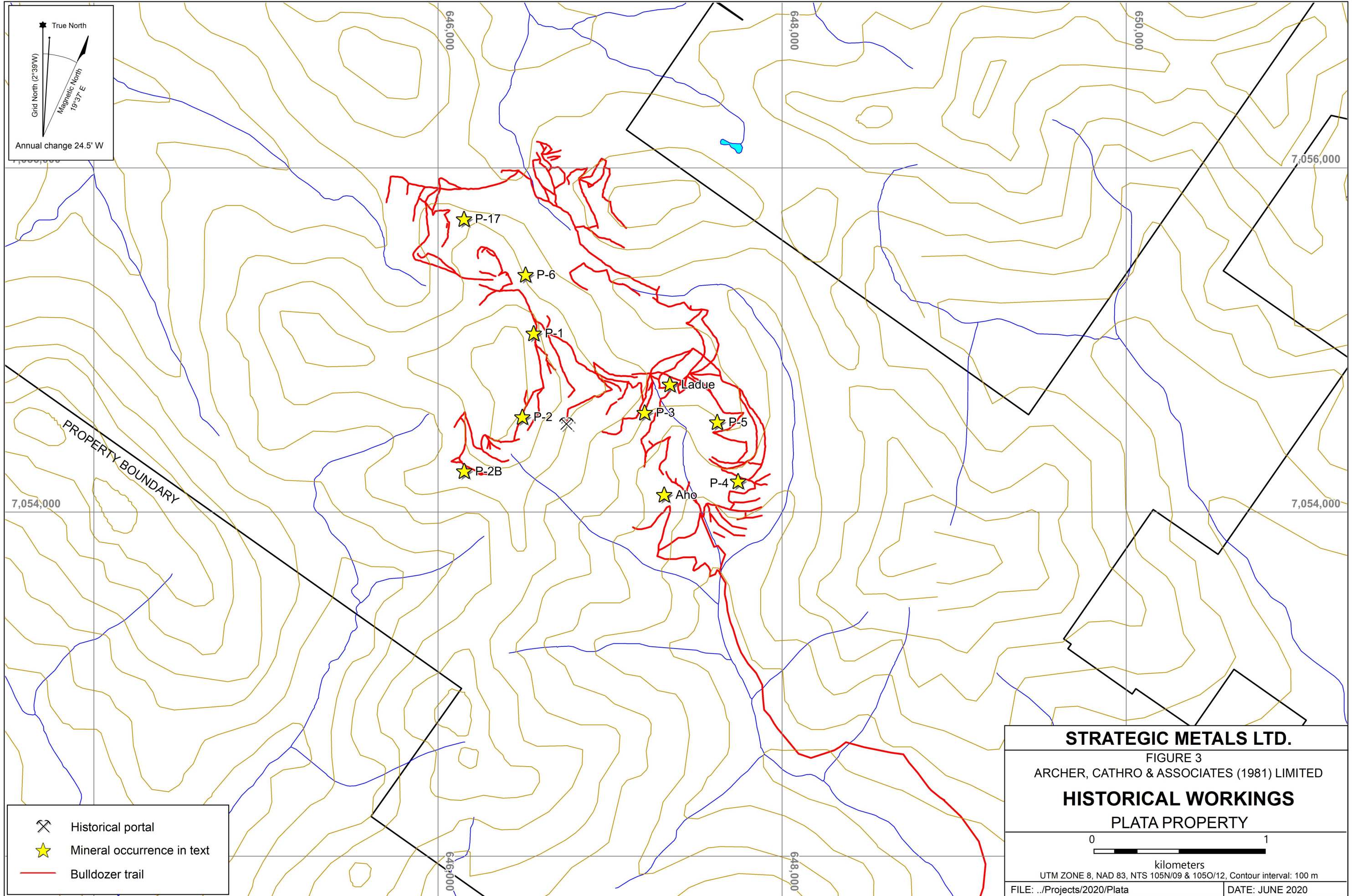
The Plata property is located 190 km east of the village of Mayo and 165 km north of the community of Ross River. Both Mayo and Ross River are accessible by the Yukon highway system and have government-maintained gravel airstrips. The city of Whitehorse, the capital of Yukon Territory, lies 407 km by road south of Mayo and 360 km by road southwest of Ross River.

The property can be reached via helicopter from seasonal bases in Mayo and Ross River. A gravel airstrip, suitable for all types of bush aircraft, is located on the property, approximately 11 km south of the historical, tent frame camp and main showings. A road extends from the camp to the airstrip, and an extensive system of 4x4 roads and bulldozer trails connects the camp to various work areas on the property (Figure 3). A 110 km long winter road, which has been used at various times to mobilize heavy equipment to the property, extends from the airstrip to the North Canol Road – a government-maintained gravel road that runs northeast from Ross River to development projects near the border between the Yukon and Northwest Territories.

The property lies within the traditional territory of the Na-Cho Nyäk Dun First Nation. Na-Cho Nyäk Dun have concluded a land claim agreement with Canada and the Yukon. The winter road crosses the traditional territory of the Kaska Dena First Nations, which have not yet signed a land claims agreement.

HISTORY AND PREVIOUS WORK

In 1966, Atlas Explorations Ltd., with joint venture partners, initiated reconnaissance surveying in the Plata area, as part of its Hess Project. Work between 1966 and 1969 comprised aerial reconnaissance, followed by helicopter-supported geochemical sampling and prospecting, which resulted in the discovery of several mineral occurrences (Smith, 1967; Aho, 1972).



STRATEGIC METALS LTD.
 FIGURE 3
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
HISTORICAL WORKINGS
 PLATA PROPERTY

0 1
 kilometers
 UTM ZONE 8, NAD 83, NTS 105N/09 & 105O/12, Contour interval: 100 m
 FILE: ../Projects/2020/Plata DATE: JUNE 2020

In October 1967, the Bob claims were staked, west of Plata, in order to cover rusty seepages that coincide with elevated zinc geochemistry; however, prospecting on the claims did not reveal any mineralization (Aho, 1972).

In 1969, fill-in silt and soil sampling east of the Bob claims revealed strongly anomalous lead, zinc and copper values. Follow-up prospecting led to a number of silver-lead discoveries, and this target was staked as the Greg property. Reports on the mineralization were not sufficiently detailed or encouraging to stimulate further exploration, and the claims were subsequently allowed to lapse (Aho, 1972). Following this work, the joint venture ceased and Atlas was reorganized as Dynasty Explorations Limited.

In 1972, Dynasty returned to the area of the Greg property, in order to perform geological mapping, hand trenching, prospecting and geochemical sampling. This work quickly led to the discovery of six mineralized showings, which were then staked as the Plata and Inca claims. Following this, the company performed 28.16 km of line cutting, gridded soil geochemical sampling, test geophysical surveying, air photo surveying and 400.81 m of diamond drilling in six holes. The drilling was directed toward Showing #4 (now known as the P-4 Zone,) where chip samples collected from five hand trenches yielded assays of up to 5766.73 g/t silver over 0.36 m and 7.20 g/t gold over 0.53 m. Drill recovery was poor, and samples were collected of broken core as well as drill cuttings. Significant drill results are tabulated in Table I below, with highlights including a sample of broken core that returned 5.14 g/t gold, 349.1 g/t silver, 6.37% lead and 12.54% zinc over 1.71 m. Further work was strongly recommended (Roberts and Lane, 1973; Aho, 1972).

Table I – Significant 1972 Diamond Drilling Results (from Roberts and Lane, 1973)

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)
72-1	39.01	41.09	2.07	3	2.74	0.07	0.01
	40.97*	42.37	1.40	6	3.09	0.41	0.04
72-2	41.15	45.11	3.96	9	1.37	0.23	14.00
72-3	47.61	47.82	0.21	314	4.11	5.00	18.50
72-4	16.76	17.98	1.22	21	<0.17	6.00	0.02
	17.98	19.69	1.71	349	5.14	6.37	12.54
including	17.98	18.65	0.67	328	10.97	3.85	15.30
and	18.65	19.69	1.04	363	1.37	8.00	10.75
72-6	78.49	79.86	1.37	380	2.64	5.66	10.63
including	78.49	79.3	0.81	211	2.74	3.67	8.64
and	79.3	79.86	0.56	662	2.74	9.08	14.53

* Sample interval overlaps with the previous sample.

In spring 1973, Dynasty moved equipment onto the claims via a winter road, and began constructing an airstrip south of the showings. That year, the company excavated 69 bulldozer trenches and developed various connecting roads between the mineralized zones. A total of 30 mineralized zones and showings were examined in detail, with five zones on the Plata claims

receiving the majority of the work – zones P-1, P-2, P-5, P-6 and P-8. The strongest silver values were obtained from trenches at the P-2 Zone, including assays of up to 4422.77 g/t silver over 1.53 m. In addition to this work, the company performed detailed geological mapping and gridded soil sampling (Roberts, 1974).

In 1974, Dynasty performed more soil geochemical sampling, along with bulldozer trenching, road development and airstrip upgrades. Trench results from the P-1 Zone included 14879.69 g/t silver over 0.61 m and 8927.81 g/t silver over 2.29 (Roberts, 1974). Following this work, Dynasty was merged into Cyprus Anvil Mining Corporation.

In 1976, Cyprus Anvil conducted bulldozer trenching, blasting and bulk sampling at three of the mineralized zones on the property – zones P-1, P-2 and P-6. The company shipped 90.7 tonnes of hand-sorted ore, with an average grade of 8,520 g/t silver and 72.3% lead, to a smelter in East Helena, Montana (Harman, 1977). Following this work, the property was acquired by Dome Petroleum Ltd.

In 1983, Dome Petroleum sold the property to Dawson Eldorado Gold Exploration Ltd., and between 1983 and 1984, Dawson Eldorado shipped another 1737 tonnes from four of the mineralized zones (White, 1987). This production was hand sorted, bagged, flown by helicopter to the airstrip and flown by fixed-wing aircraft to Ross River before being trucked to a smelter. The majority of the ore was mined using open-pit methods at the P-2 Zone, and in late 1984, the company developed a portal and completed nearly 400 m of cross-cutting and drifting, about 100 m vertically below the P-2 pit. The cross-cut encountered the ore structure, but failed to intersect a significant ore body (Lueck and Pudar, 1996). The locations of the P-2 portal and productive zones are shown on Figure 3, while the production data for each zone is summarized on Table II.

Table II - Historical Production (from White, 1987)

Zone	Year	Tonnes Shipped	Grade g/t (oz/ton) Silver	Silver Produced (oz)
P-1	1976	32	10285 (300)	10,500
P-1	1984	9	6857 (200)	2,000
P-2	1976,-83,-84	1633	2571-6857 (75-200)	237,500
P-5	1976,-83,-84	91	3428-5143 (100-150)	15,000
P-6	1976,-83,-84	64	10286 (300)	25,000

In 1985, Dawson Eldorado completed thirteen surface underground diamond drill holes at the P-2 Zone. The complete results of this work are not known, and later inspection showed that much of the core was not sampled. Although reported silver values were generally low, the company did note strong zinc assays in some intervals containing low lead and silver. Highlight results include intercepts of 5211 g/t silver, 34% lead and 20.7% zinc over 0.2 m, and 857 g/t silver and 33.16 lead and 9.46% zinc over 2.98 m (Turner, 2010). Between 1985 and 1986, small-scale mining efforts were directed entirely on Inca claims that are now partly owned by another operator (White, 1987). Significant 1985 diamond drill results are summarized in Table III below.

Table III – Significant 1985 Surface and Underground Diamond Drilling Results (from Turner, 2010)

Drill Hole	Total Vein Width (m)	Interval Sampled (m)	Silver (g/t)	Lead (%)	Zinc (%)
85-P2-01	2.0	1.2	816	30.9	20.7
85-P2-02	2.7	0.2	5211	34	16
85-P2-05*	5.8	2.98	857	33.16	9.46
85-UG-02	0.8	0.8	21	N/A	17.4
85-UG-03	2.1	1.0	86	N/A	44.2
85-UG-04	10.4	0.7	4	N/A	8.85
		0.6	34	N/A	8.48
85-UG-05	0.1	0.1	62	N/A	42.13
85-UG-06	3.0	1.0	41	N/A	38.52
85-UG-07	0.1	0.1	86	N/A	44.2

* Assay results from resampling of core by Rockhaven Resources Ltd. in 2009.

In 1987, Pacific Trans-Ocean Resources Ltd. optioned the claims and completed 670 m of diamond drilling in 15 holes. Highlights from the 1987 diamond drilling program are tabulated in Table IV below. Drill holes successfully intersected the down-dip extension of surface ore at the P-4 Zone, yielding significant intercepts that include 2827 g/t silver and 3.65 g/t gold over 1.6 m, and 108 g/t silver and 6.69 g/t gold over 2.9 m. In addition to this work, Pacific Trans-Ocean carried out further soil geochemical sampling, bulldozer trenching, bulk sampling for metallurgical testing and conducted a ground-based geophysical test survey. The survey was hampered by steep terrain; however, results from this work indicated moderate electromagnetic responses from the known zones, and no association with magnetic susceptibility. Over the course of the year, the company mined 65.5 tonnes from the P-6 Zone and 37 tonnes from the P-4 Zone (Van Angeren, 1987). Much of this material is still sitting at the airstrip.

Table IV – Significant 1987 Diamond Drilling Results (from Turner, 2010)

Drill Hole	From (m)	To (m)	Width (m)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)
87-1	19.0	21.3	2.3	177	3.22	2.39	0.05
87-2	25.6	28.6	3.0	264	5.61	1.92	1.07
87-3	26.4	29.6	3.2	39	3.17	0.24	0.14
87-4	33.0	34.6	1.6	2827	3.65	2.21	6.17
87-5	28.2	28.7	0.5	291	4.80	5.52	5.82
87-6	31.5	32.5	1.0	125	0.96	2.31	1.60
87-8	42.9	43.3	0.4	290	6.45	5.60	1.96
87-9	42.8	43.7	0.9	121	3.53	2.50	1.35
87-10	38.1	41.0	2.9	108	6.69	0.82	1.55
87-11	46.3	49.3	3.0	301	0.41	0.80	0.46
87-12	61.3	62.0	0.7	6	3.84	0.03	0.04
87-13	51.2	52.5	1.3	123	3.70	0.56	1.85
87-14	53.6	57.5	3.9	154	3.25	2.23	3.47

In 1988, work was suspended on the property due to the low price of silver and the inability of Dawson Eldorado to find a joint-venture partner. Dawson Eldorado later changed its business direction and conveyed the claims to Gold City Mining Ltd. In 1993, Gold City sold the claims to Avanti Minerals Inc., which transferred them to Big Blackfoot Resources Ltd. Following this, Yukon Gold Corporation optioned the property from Big Blackfoot Resources.

In 1996, Yukon Gold performed 975.7 m of diamond drilling in six holes, as part of a work program focussing on the properties' gold potential. Four of the holes were directed toward the P-4 Zone, and returned intercepts of up to 21.05 g/t gold over 1.22 m, while two of the holes were directed toward the P-3 Zone, where a drill hole cut 7.89 g/t gold over 1.52 m. Significant 1996 diamond drill results are summarized in Table V below. In addition to drilling, the company collected a total of 68 rock samples from the property, producing gold values of up to 42.89 g/t (Lueck and Pudar, 1996). Following this work, Yukon Gold was renamed as Alliance Pacific Gold Corp.

Table V – Significant 1996 Diamond Drilling Results (from Lueck and Pudar, 1996)

Drill Hole	From (m)	To (m)	Width (m)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)
OP-96-01*	115.82	116.49	0.66	53.46	1.63	0.23	1.12
including	115.82	116.13	0.30	116	1.49	0.48	1.56
and	116.13	116.49	0.36	<3	1.74	0.02	0.74
OP-96-02*	124.66	125.27	0.61	3	1.51	0.1	0.07
	125.27	126.49	1.22	5	21.05	0.06	0.05
OP-96-06**	65.53	67.06	1.52	2.9	7.89	0.04	0.09

* Drill hole targeting the P-4 Zone

** Drill hole targeting the P-3 Zone

In 1998, Alliance Pacific drilled 16 vertical reverse-circulation (RC) holes at the P-4 Zone, and bulk sampled three bulldozer trenches. Drill results included 1204 g/t silver and 2.84 g/t gold over 2.74 m; 522 g/t silver and 5.6 g/t gold over 1.52; and 1700 g/t silver and 4.48 g/t gold over 1.22 m. A large program was planned for 1999, but the option agreement was subsequently terminated (Lueck, 1998). Highlights from the 1998 RC drilling program are summarized in Table VI below.

Table VI – Significant 1998 Reverse Circulation Drilling Results (from Turner, 2010)

Drill Hole	From (m)	To (m)	Width (m)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)
RDH-98-04	11.6	12.8	1.2	320	2.80	1.59	2.23
RDH-98-05	9.1	12.2	3.0	895	2.85	5.55	1.58
RDH-98-06	9.1	10.7	1.5	236	3.95	0.25	0.04
RDH-98-07	4.0	6.7	2.7	1204	2.84	6.68	1.98
RDH-98-08	2.4	4.6	2.1	673	4.30	4.74	0.12
RDH-98-09	4.6	7.6	3.0	430	4.20	1.81	1.62
RDH-98-10	9.8	10.7	0.9	505	4.10	1.21	0.04
RDH-98-11	19.5	21.0	1.5	129	2.90	0.95	2.30
RDH-98-12	20.1	21.0	0.9	471	3.45	2.41	3.22

RDH-98-13	20.1	21.0	0.9	668	2.60	2.00	6.30
RDH-98-14	7.3	8.5	1.2	1700	4.48	7.53	2.96
RDH-98-15	3.0	5.5	2.4	348	1.91	1.29	0.85
RDH-98-16	10.7	11.7	1.1	646	3.01	5.22	6.00

In 2001, Copper Ridge Explorations Inc. entered into a property option agreement for the Plata and Inca claims with Big Blackfoot Resources. That year, Copper Ridge conducted a small work program consisting of prospecting and rock and soil sampling, designed to assess the presence of sedimentary-exhalative (SEDEX) type mineralization on the property (Carson and Fields, 2001). The option was subsequently terminated, and in 2005, Big Blackfoot Resources transferred the claims to a wholly owned subsidiary, Western Energy Services Corp.

Following this work, a portion of the Inca claims were allowed to lapse, and were re-staked by another operator. In June 2007, Strategic Metals purchased the Plata and remaining Inca claims from Western Energy Services. Later that year, Strategic Metals performed helicopter-borne magnetic and variable time-domain electromagnetic (VTEM) geophysical surveys, as well as reconnaissance mapping and prospecting. The magnetic survey identified linear anomalies that coincide with known thrust faults, and northwesterly and northeasterly anomalies, coincident with electromagnetic conductors, which were also interpreted to be faults (Eaton and Eaton, 2008). Later that year, the Plata and Inca claims were transferred to Rockhaven as part of a larger property purchase.

In 2008, exploration work by Rockhaven comprised: 4113 m of diamond drilling in 51 holes; excavator trenching designed to expose and evaluate mineralization in the P-3 and P-4 zones, which are located along the trace of the Plata Thrust Fault; soil and silt geochemical sampling performed to extend coverage to new areas of the property; and additional helicopter-borne magnetic and VTEM geophysical surveying. A total of 150 m of excavator trenching was carried out in eight trenches – five excavated along the trace of the P-4 vein, and another three located in the eastern part of the P-3 vein. Trenching at the P-3 vein considerably extended the showings strike length and confirmed the high-grade nature of the mineralization (Turner, 2009).

The majority of the 2008 holes were directed toward the Plata Thrust Fault, which hosts the P-3 and P-4 veins, in order to evaluate the grade and geometry of the mineralization. Highlights from this work include drill intercepts of 769.0 g/t silver, 3.6 g/t gold, 2.44% lead and 3.0% zinc over 1.3 m, and 711.0 g/t silver, 4.57 g/t gold, 7.24% lead and 6.17% zinc over 1.52 m. Drilling demonstrated that the P-3 and P-4 veins are part of a larger, semi-continuous, mineralized system (the Aho Zone), which is developed within the plane of the thrust fault and varies from 0.3 to 3.0 m in width. Results in the western part of the P-3 vein were generally disappointing, but none of the holes tested down-dip of the high-grade gold and silver mineralization recognized in trenches excavated after the drill program was completed. A complete report pertaining to this work can be found in Turner (2009) while results are summarized in the Mineralization and Diamond Drilling sections of this report

In 2009, Rockhaven performed 346.55 m of diamond drilling in two holes at the Aho Zone, in order to test the down-dip continuity of mineralization exposed in 2008 trenches located between the P-3 and P-4 veins. Results from the drill program are summarized in the Mineralization and

Diamond Drilling sections of this report. In addition to this work, the company performed prospecting, additional soil geochemical sampling and 150 m of excavator trenching in 40 trenches across the property. Prospecting in conjunction with soil sampling was designed to test for mineralization outside of the 2008 work area, along the Plata Thrust Fault (Turner, 2010).

Detailed trenching of the P-2 Zone returned a weighted average of 812 g/t silver, 24.48% lead and 17.02% zinc across an average width of 1.93 m for a strike length of 85 m. Trenching at the P-6 Zone was hampered by frozen, steep terrain, and none of the trenches were unable to reach across the full width of the zone. The longest trench averaged 94 g/t silver, 0.51% lead, 0.29% zinc and 0.20 g/t gold over 40.54 m. The other trenches returned a weighted average of 260 g/t Ag, 1.60% Pb, 0.09% Zn and 0.15 g/t Au across 19.70 m (Turner, 2010).

In March 2011, Silver Predator Corporation entered into an option agreement with Rockhaven to earn a 100% interest in the Plata property. That summer, Silver Predator performed 2565.56 m of diamond drilling in 17 holes. Seven holes were directed toward the P-6 Zone, five holes targeted the Aho Zone, four holes were directed toward the P-2 Zone, and one hole was collared at the P-12 Zone. Drilling at the P-6 Zone returned encouraging results, including 1655 g/t silver over 1.0 m, 846.5 g/t silver over 1.3 m and 699.0 g/t silver and 0.72 g/t Au over 1.53 m. Drill holes targeting the P-2 Zone yielded intercepts of up to 1060 g/t silver and 3.86% zinc over 0.87 m and 110 g/t silver and 39.77% zinc over 0.93 m. A complete report pertaining to this work can be found in Fecova and Andersen (2012) while results are summarized in the Mineralization and Diamond Drilling sections of this report. Following this work, the option agreement was terminated.

In October 2015, the Plata property was transferred to Strategic Metals from Rockhaven as part of a larger property exchange. In 2017, Strategic Metals performed ten days of road upgrading, between the airstrip and the old camp location (Burrell, 2018).

GEOMORPHOLOGY

The Plata property lies within the Bostock Range of the Hess Mountains. It is situated between the Rogue and Hess rivers, which ultimately drain into the Bering Sea via the Pelly and Yukon rivers. The property covers mountainous terrain with elevations ranging from 750 m to more than 2100 m above sea level. Outcrop is sparse in lower areas, which have been glaciated and are blanketed by till and moraines, of varying thickness. At higher elevations, outcrop is relatively abundant along ridge crests and on north- and east-facing slopes, but elsewhere talus and scree predominate.

Creek bottoms are heavily vegetated with mature spruce forests and willow thickets. These stands gradually give way to stunted spruce and buckbrush until treeline is reached at about 1400 m. Open slopes interspersed with occasional alpine grasses and shrubs occur at higher elevations.

The climate in the Plata area is typical of northern continental regions with long, cold winters, truncated fall and spring seasons and short, mild summers. Detailed climate information is not available for the property, but the closest weather station at Ross River reports average

temperatures in January of -27°C and in July of 14°C (Yukon Community Profiles, 2009). Total annual precipitation averages approximately 161 cm, mainly occurring as rain during the summer months. Maximum snow pack averages about 98 cm. Although summers are relatively mild, arctic cold fronts often cover the area and snowfall can occur in any month. Sunlight ranges from 22 hours per day in June to approximately seven hours per day in late December. The property is mostly snow free from early June to late September.

REGIONAL GEOLOGY

The Plata property lies within Selwyn Basin (Figure 4), a tectonic element that comprises deep water clastic sediments, cherts and minor carbonates deposited along the North American continental margin during Paleozoic time (Pigage, 2004).

The claims straddle the boundary between the Lansing (105 N) and the Niddery Lakes (105 O) map sheets. Both sheets were originally mapped by Blusson (1974), and the Lansing map sheet was updated by Roots et al. (1995). Recent mapping by the Yukon Geological Survey (YGS) has focused on the geology of the Rackla Belt, including mapping by Moynihan (2016) on map sheets 105N16 and 105O13, north of the property. This mapping has provided valuable insights into Proterozoic and Cambrian stratigraphy and structure.

The stratigraphic succession in the Plata area is floored by the Upper Proterozoic to Middle Cambrian, Hyland Group, which consists mainly of green and maroon shales and coarser clastic sediments. The Hyland Group is in part coeval with shales and calcareous mudstones of the Blueflower Formation, and is locally capped volcanic and clastic sediments of the Gull Lake Formation. The Proterozoic and Cambrian package is overlain by the Lower Ordovician to Silurian Road River Group, which includes the basal Duo Lake Formation and overlying Steel Formation. The Road River Group is predominantly composed of calcareous shales.

During Late Devonian, extensional tectonics and local rift basins resulted in thick accumulations of chert pebble conglomerate, along with siliceous shale, black chert and related barite lenses, all belonging to the Earn Group.

Ongoing basinal sedimentation in the Plata area included Carboniferous to Permian age sediments that have been named the Mount Christie Group (Gordey and Makepeace 2003). The youngest stratified rocks are Triassic age shales of the Jones Lake Formation.

Sedimentation is interpreted to have ended in Mid-Jurassic when an island arc collided with the western boundary of the basin, initiating a period of deformation and uplift. This was followed by widespread emplacement of Mid-Cretaceous granitic intrusions of the Tombstone Suite. Only narrow dykes or sills are known to occur in the immediate vicinity of the Plata property. The closest stock – the Rogue West stock – lies 17 km to the east.

The main lithologies in the Plata area are summarized in Table VII, while the regional geology is illustrated on Figure 5.

STRATEGIC METALS LTD.

FIGURE 4

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

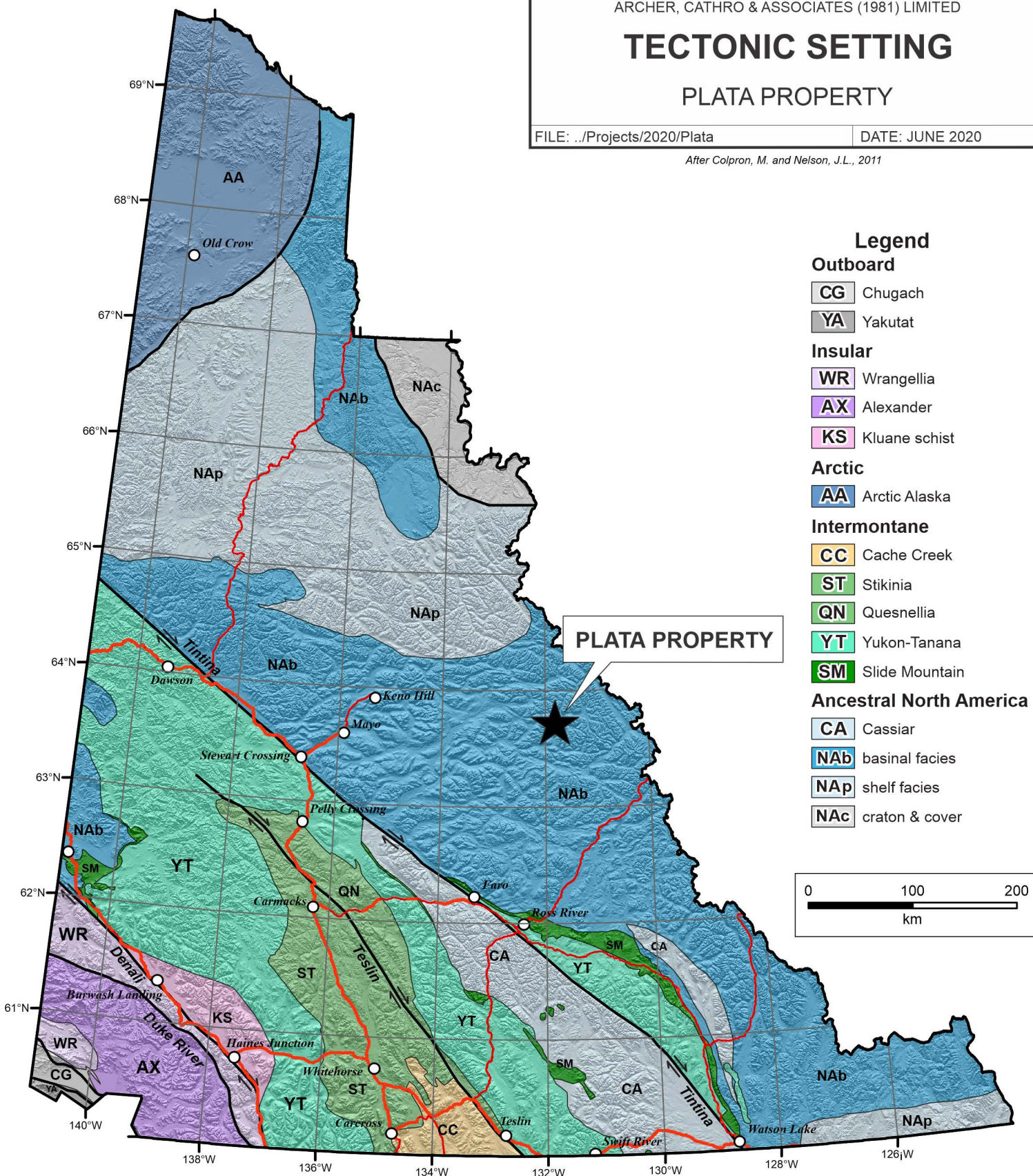
TECTONIC SETTING

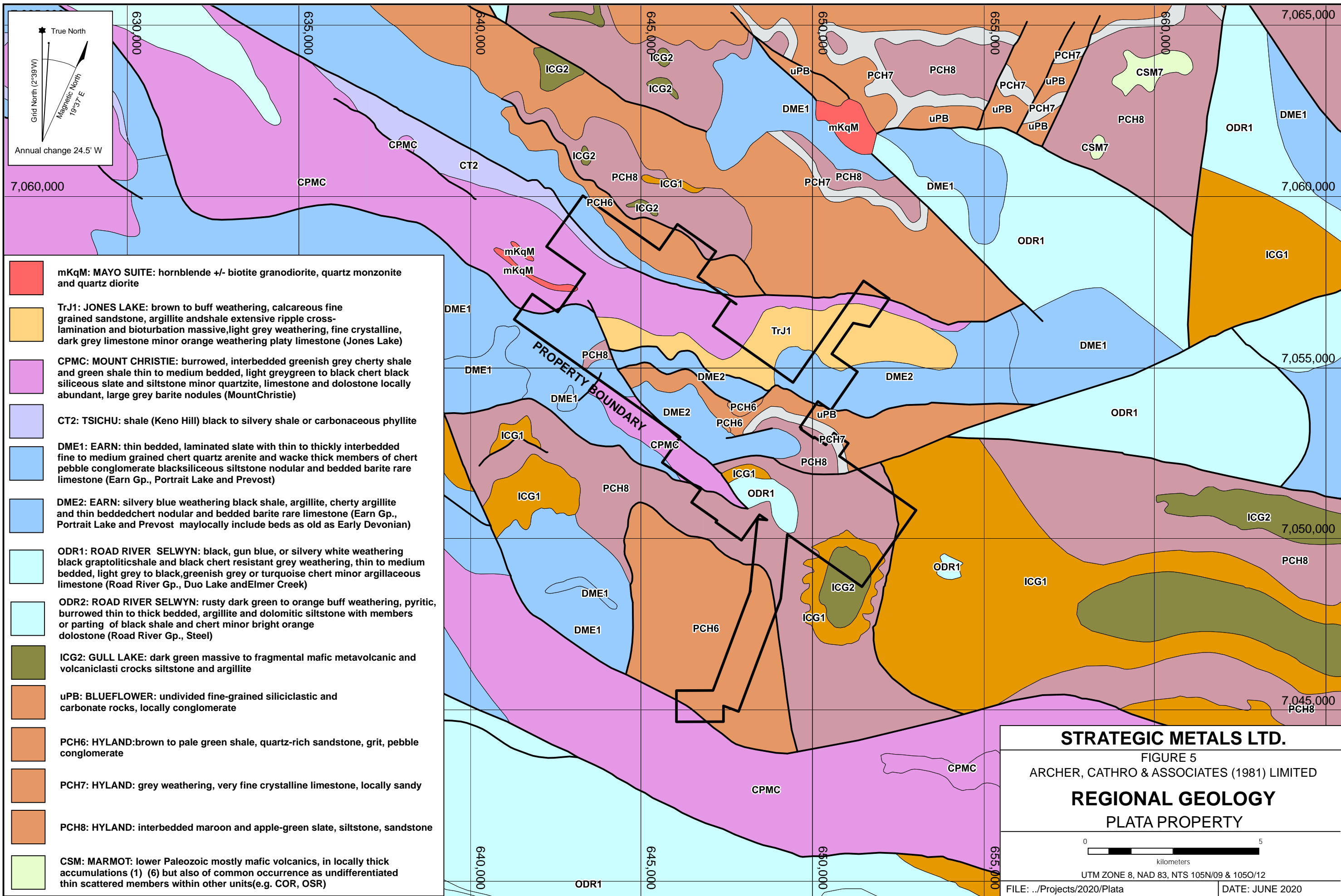
PLATA PROPERTY

FILE: ../Projects/2020/Plata

DATE: JUNE 2020

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





True North
 Grid North (2°39'W)
 Magnetic North
 19°37' E
 Annual change 24.5' W

- mKqM: MAYO SUITE:** hornblende +/- biotite granodiorite, quartz monzonite and quartz diorite
- TrJ1: JONES LAKE:** brown to buff weathering, calcareous fine grained sandstone, argillite and shale extensive ripple cross-lamination and bioturbation massive, light grey weathering, fine crystalline, dark grey limestone minor orange weathering platy limestone (Jones Lake)
- CPMC: MOUNT CHRISTIE:** burrowed, interbedded greenish grey cherty shale and green shale thin to medium bedded, light grey green to black chert black siliceous slate and siltstone minor quartzite, limestone and dolostone locally abundant, large grey barite nodules (Mount Christie)
- CT2: TSICHU:** shale (Keno Hill) black to silvery shale or carbonaceous phyllite
- DME1: EARN:** thin bedded, laminated slate with thin to thickly interbedded fine to medium grained chert quartz arenite and wacke thick members of chert pebble conglomerate black siliceous siltstone nodular and bedded barite rare limestone (Earn Gp., Portrait Lake and Prevost)
- DME2: EARN:** silvery blue weathering black shale, argillite, cherty argillite and thin bedded chert nodular and bedded barite rare limestone (Earn Gp., Portrait Lake and Prevost may locally include beds as old as Early Devonian)
- ODR1: ROAD RIVER SELWYN:** black, gun blue, or silvery white weathering black graptolitic shale and black chert resistant grey weathering, thin to medium bedded, light grey to black, greenish grey or turquoise chert minor argillaceous limestone (Road River Gp., Duo Lake and Elmer Creek)
- ODR2: ROAD RIVER SELWYN:** rusty dark green to orange buff weathering, pyritic, burrowed thin to thick bedded, argillite and dolomitic siltstone with members or parting of black shale and chert minor bright orange dolostone (Road River Gp., Steel)
- ICG2: GULL LAKE:** dark green massive to fragmental mafic metavolcanic and volcaniclastics siltstone and argillite
- uPB: BLUEFLOWER:** undivided fine-grained siliciclastic and carbonate rocks, locally conglomerate
- PCH6: HYLAND:** brown to pale green shale, quartz-rich sandstone, grit, pebble conglomerate
- PCH7: HYLAND:** grey weathering, very fine crystalline limestone, locally sandy
- PCH8: HYLAND:** interbedded maroon and apple-green slate, siltstone, sandstone
- CSM: MARMOT:** lower Paleozoic mostly mafic volcanics, in locally thick accumulations (1) (6) but also of common occurrence as undifferentiated thin scattered members within other units (e.g. COR, OSR)

STRATEGIC METALS LTD.
 FIGURE 5
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
REGIONAL GEOLOGY
PLATA PROPERTY

0 5
 kilometers

UTM ZONE 8, NAD 83, NTS 105N/09 & 105O/12
 FILE: ../Projects/2020/Plata DATE: JUNE 2020

Table VII – Lithological Units (after Gordey and Makepeace, 2003)

Map Suite	Age	Map Unit	Description
Tombstone Intrusive Suite	Mid-Cretaceous	mKqT	Medium to coarse grained, locally porphyritic biotite hornblende, clinopyroxene granite, quartz monzonite and granodiorite; white and rusty weathering, quartz-feldspar porphyry dykes and sills.
Jones Lake Formation	Triassic	TrJ	Brown to buff weathering, calcareous fine grained sandstone, argillite and shale; extensive ripple cross-lamination and bioturbation; massive, light grey weathering, fine crystalline, dark grey limestone.
Mount Christie Group	Carboniferous to Permian	CPMC	Interbedded greenish grey cherty shale and green shale; thin to medium bedded, light grey-green to black chert; black siliceous slate and siltstone; minor quartzite, limestone and dolostone.
Earn Group	Devonian to Mississippian	DME	Thin bedded, laminated slate with thin to thickly interbedded fine to medium grained chert; quartz arenite and wacke; thick members of chert pebble conglomerate; black siliceous siltstone; nodular and bedded barite; rare limestone.
Road River Group	Lower Ordovician to Upper Silurian	ODR	Rusty dark green to orange buff weathering, pyritic, burrowed, thin to thick bedded, argillite and dolomitic siltstone with members or partings of black shale and chert; minor bright orange dolostone.
Gull Lake Formation	Cambrian	ICG2	Dark green massive to fragmental mafic metavolcanic and volcanoclastic rocks; siltstone and argillite.
		ICG1	Shale, siltstone and mudstone, locally bioturbated, with minor quartz sandstone; rare green-grey chert; local basal limestone and limestone conglomerate; phyllite to quartz-muscovite-biotite schist.
Blueflower Formation	Upper Proterozoic to Middle Cambrian	uPB	Recessive, dark grey to black, fissile shale and lesser, non-fissile, variably calcareous mudstone; thinly interbedded with fine to very fine grained sandstone, minor coarse grained sandstone; ribbon-bedded limestone near the base.
Hyland Group	Upper Proterozoic to Middle Cambrian	PCH8	Recessive, maroon weathering, interbedded maroon and apple-green slate; "Oldhamia" trace fossils; rare grey chert; locally basal member and interbeds of quartz siltstone, sandstone and quartz-pebble conglomerate.

		PCH6	Thin to thick bedded, brown to pale green shale, fine to coarse grained quartz-rich sandstone, grit, and quartz pebble conglomerate; minor argillaceous limestone; phyllite, quartzofeldspathic and micaceous psammite and gritty psammite.
--	--	------	---

PROPERTY GEOLOGY

The Plata claims were originally mapped at a scale of 1:5000 by Roberts and Lane (1973), and their work has provided the foundation for further studies. The geology is dominated by northwest trending structures representing, for the most part, northeasterly verging, imbricated thrust faults and related folds (Figure 6). This deformation has resulted in frequent juxtaposition of units from different parts of the stratigraphic section. Since the stratigraphy is highly deformed and much of the sedimentation within Selwyn Basin includes very similar lithologies through time, it is often difficult to distinguish units with certainty. The following descriptions cover geology as previously mapped on the property. Notably the descriptions do not include some units recently inferred by regional mappers, such as the Blueflower Formation.

Hyland Group

The dominant and most readily recognized lithologies of the Upper Proterozoic to Middle Cambrian Hyland Group are maroon and green argillite and siltstone of the Narchilla Formation. This unit, with associated tan weathering grit and sandstone, is preserved in a thrust wedge that strikes northwesterly through a prominent peak near the centre of the Plata claim block (Plata Peak). A thick, grey, cliff-forming bedded limestone, which also occurs on Plata Peak and strikes northwest, may be part of this unit or may be younger. Folding is evident in some areas within this limestone unit and it is brecciated adjacent to steep faults.

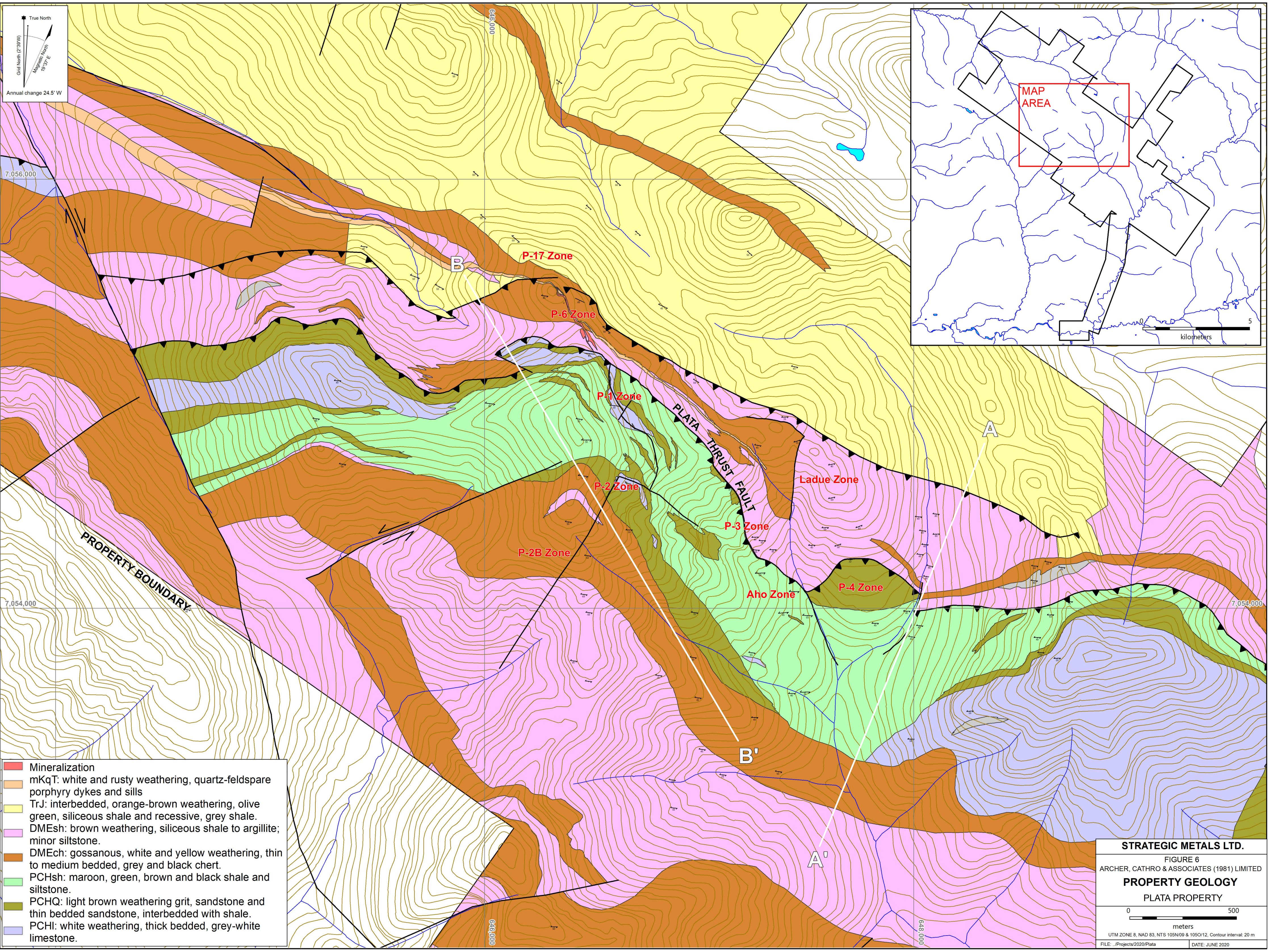
Road River Group

Road River Group was mapped on the property by Blusson (1974), but none was recognized by Roberts and Lane (1973) or Roots et al. (1995). It is possible that some of the chert and shale exposed on the property belongs to Road River Group.

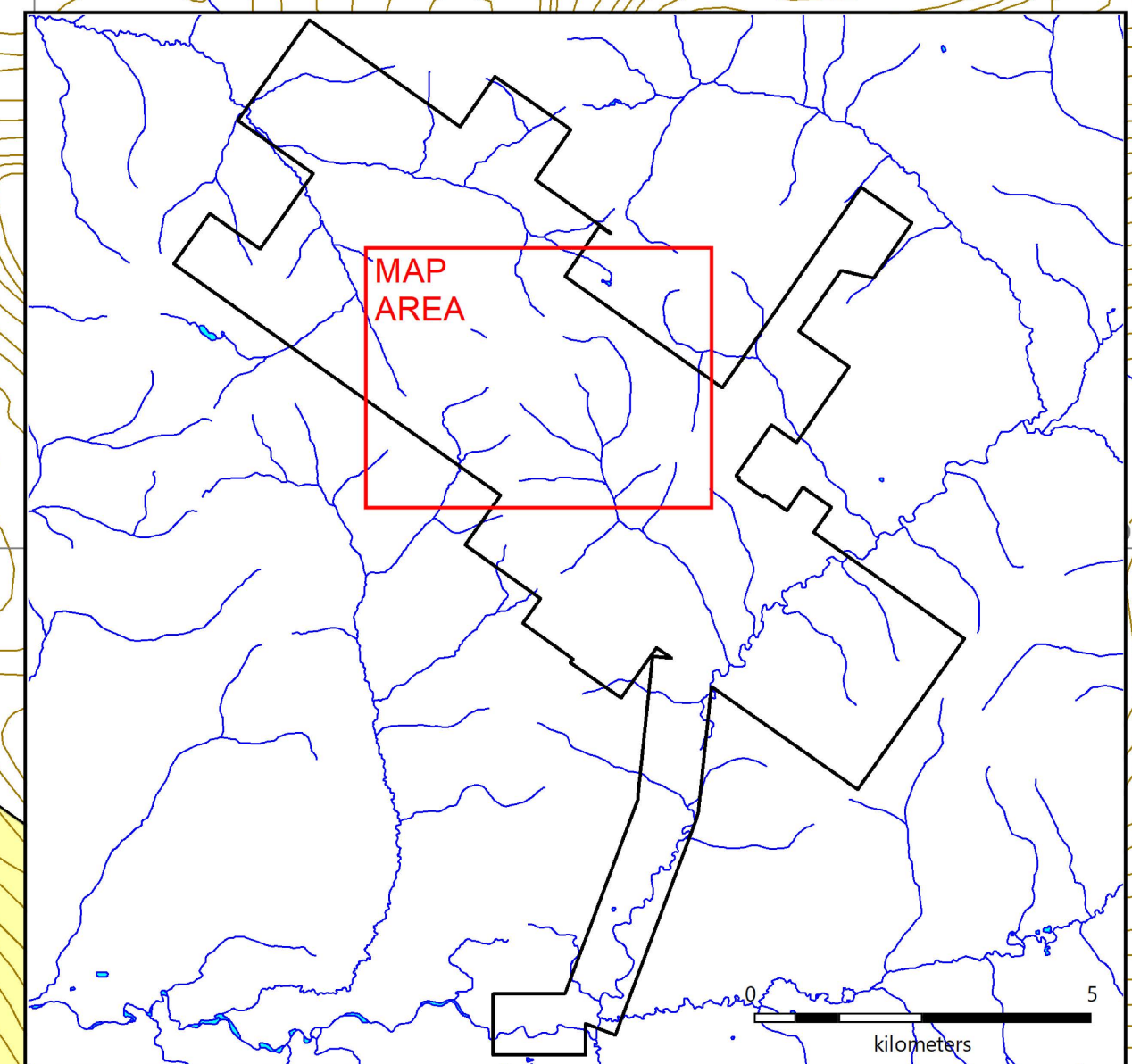
Earn Group

Earn Group on the property is typically rusty to dark grey and black weathering shale and chert, with local lenses of grey bedded barite and nodular barite horizons. The most distinctive Earn Group unit is a thick accumulation of chert pebble conglomerate that occurs in the southwestern part of the property, striking to the northwest to form another prominent peak (Mt. Aho). Shales within the lower Earn Group are often strongly graphitic and pyritic.

Within the central part of the Plata claim block, thick, dark grey to black chert and siliceous shale units are resistant and cliff forming. Bedding within the shale is often obscured by a steep,



True North
 Grid North (2°38'W)
 Magnetic North
 19°37' E
 Annual change 24.5' W



- Mineralization
- mKqT: white and rusty weathering, quartz-feldspare porphyry dykes and sills
- TrJ: interbedded, orange-brown weathering, olive green, siliceous shale and recessive, grey shale.
- DMEsh: brown weathering, siliceous shale to argillite; minor siltstone.
- DMEch: gossanous, white and yellow weathering, thin to medium bedded, grey and black chert.
- PCHsh: maroon, green, brown and black shale and siltstone.
- PCHQ: light brown weathering grit, sandstone and thin bedded sandstone, interbedded with shale.
- PCHl: white weathering, thick bedded, grey-white limestone.

STRATEGIC METALS LTD.

FIGURE 6
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

PROPERTY GEOLOGY
PLATA PROPERTY

0 500
meters

UTM ZONE 8, NAD 83, NTS 105N/09 & 105O/12, Contour interval: 20 m

FILE: J:\Projects\2020\Plata DATE: JUNE 2020

southwesterly dipping axial plane cleavage. The shale includes numerous distinctive black, carbonaceous, sometimes fissile horizons.

Stratiform barite occurs interbedded with the chert and shale at various locations on the property.

Mount Christie Group

This is a monotonous sequence of orange-brown and dark grey weathering shale, siltstone and sandstone that occurs in northern parts of the property. Prior to its recognition by Roots et al. (1995), these rocks were considered to be part of the Earn Group.

Jones Lake Formation

This unit overlies the Mount Christie Group in the north-central part of the property, where it consists of laminated, brown and grey weathering, fine grained calcareous siltstone and sandstone.

Tombstone Suite

Intrusions of the Tombstone Suite are common in the Plata area, but the only occurrence within the property is a northwesterly striking felsic dyke and/or sill that parallel the Plata Thrust Fault near the P-6, P-17 and Ladue zones. This intrusion ranges from 10 to 20 m thick and is typically a pale orange weathering quartz-feldspar porphyry.

The property covers two north verging, imbricate thrust faults related to outboard, Cretaceous-aged plate collision. The northern-most fault, which is unnamed, represents the leading edge of the thrust system, while the southern-most fault is referred to as the Plata Thrust Fault. In the western part of the property, the thrust system has been offset by a late-stage, northwest trending, dextral strike-slip fault. A second dextral, strike-slip fault, with a similar orientation but less apparent displacement, appears to underlie the P-6 Zone, and possibly the P-1 Zone. In the central part of the property, a wedge of Hyland Group quartzite underlying the P-4 Zone deflects the fault to the north. At the P-2 and P-2B zones, a northeast trending, steeply west dipping fault appears to have minimal displacement.

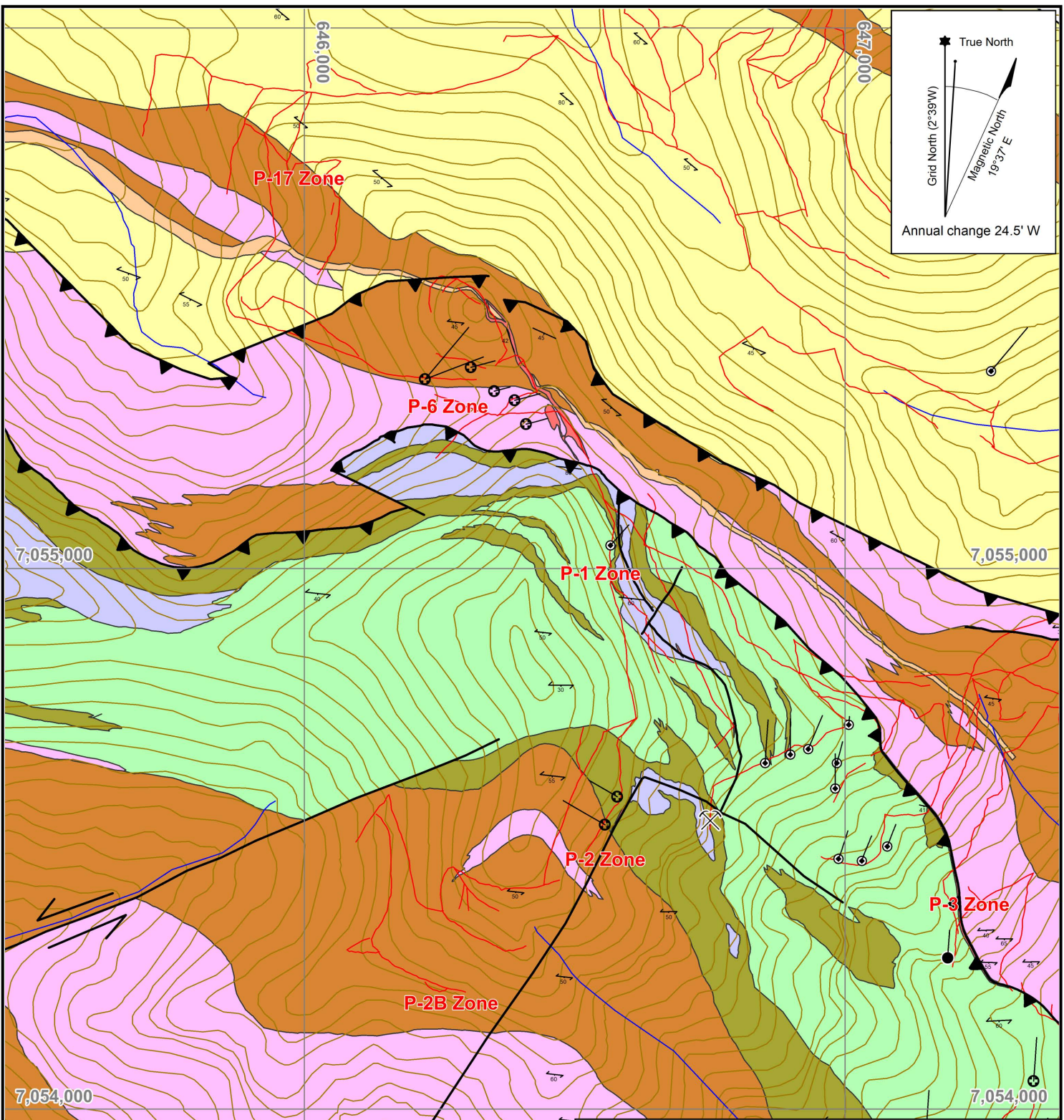
MINERALIZATION

Mineralization at the Plata property is believed to be associated with hydrothermal fluids related to Tombstone Suite intrusions. Other intrusions assigned to that suite are thought to be responsible for numerous mineral deposits in the Tintina Gold Belt – a precious metals district that spans Yukon and Alaska. These deposits include mines, former mines and development stage prospects in the Keno Hill Silver Camp, Brewery Creek and Dublin Gulch areas of the Yukon and in the Fairbanks District of Alaska.

Four types of mineralization have been identified on the Plata property (Van Angeren, 1987 and Carlson and Fields, 2001). Work to date has found mineralized veins over an area of 6 km². The following paragraphs describe each type of mineralization. The locations of specific showings

referred to below are illustrated on figures 3, 6, 7 and 8. Figures 7 and 8 illustrate the detailed geology underlying the showings, the historical workings and the locations of 2008-2011 diamond drill holes.

- 1) High grade argentiferous sulphide-siderite veins are mostly hosted in northeast trending faults. The best mineralized lenses occur in dilatant zones developed where the steeply dipping faults penetrate competent strata. These lenses are typically a few metres to 100 m long and a few centimetres to 10 m wide. They are mineralized with heavily disseminated to massive galena, tetrahedrite and sphalerite in a gangue of siderite with lesser quartz and minor barite and calcite. The lenses commonly grade between 1700 and 10,000 g/t silver with 30 to 70% lead. Sphalerite comprises up to 20% of some lenses but is usually less than 5%. The sulphide minerals are characteristically coarse grained. Gold contents are low in these veins. The P-2 and P-6 veins are examples of this type of mineralization.
- 2) High- to medium-grade, auriferous and argentiferous, sulphide-quartz-clay veins are found within the Plata Thrust. This mineralized system includes the historical P-3 and P-4 veins and is now referred to collectively as the Aho Zone. The veins in this system show greater consistency of widths and grades, both laterally and downdip, compared to other veins on the property (Carlson and Fields, 2001). Work to date has intermittently found mineralized veins over a total strike length of 800 m and to a maximum of 580 m downdip. They are mineralized with generally fine- to medium-grained foliaform bands of arsenopyrite, pyrite, galena, boulangerite, tetrahedrite and sphalerite in a quartz- and clay-dominated gangue. The bands are parallel with the host structure and appear to have exploited pre-existing fractures within the host quartz. Typical grades from drill intercepts of Type 2 veins are 5 to 1200 g/t silver, 0.3 to 8.5 g/t gold, 1 to 8% lead and 1 to 6% zinc over thicknesses of 0.3 to 2 m. High grade gold (up to 78.3 g/t) and silver (19,334 g/t) values were obtained from grab samples of massive tetrahedrite and boulangerite discovered in 2008 along the thrust fault between the P-3 and P-4 veins. Two diamond drill holes were successfully completed downdip of these trenches in 2009, further demonstrating the continuity of mineralization along the thrust fault. The Aho Zone is open to extension along strike and downdip.
- 3) Medium- to low-grade, argentiferous and auriferous, widely spaced clay and scorodite altered quartz-filled fractures hosting disseminated galena, tetrahedrite and sphalerite occur in broad structural zones, such as the P-2B vein. Notably, the P-2B contains chalcedonic breccia, which is characteristic of a “shallow-level” epithermal system (Stewart, 2001).
- 4) Stratiform barite occurs at a number of localities in the Earn Group on the property and along strike to the north and northwest. No massive sulphide mineralization has been observed within or adjacent to these barite showings (Carlson and Fields, 2001), and no significant silver, gold or lead assays have been reported from this type of mineralization.



True North
 Grid North (2°39'W)
 Magnetic North
 19°37' E
 Annual change 24.5' W

- Historical portal
- Bulldozer trail
- 2011 diamond drill hole
- 2009 diamond drill hole
- 2008 diamond drill hole

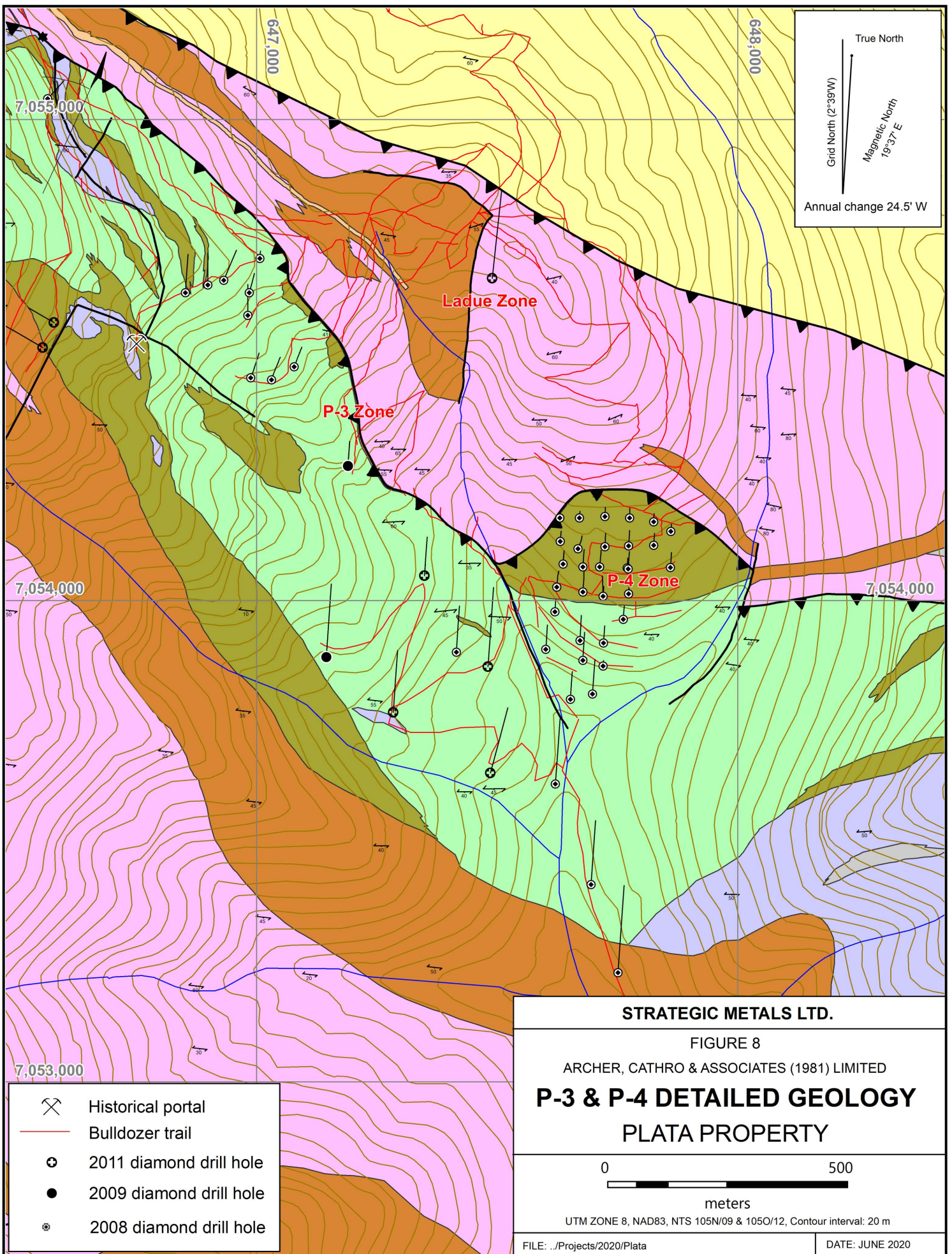
STRATEGIC METALS LTD.
 FIGURE 7
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
P-1, P-2 & P-6 DETAILED GEOLOGY
PLATA PROPERTY

0 500

 meters

UTM ZONE 8, NAD83, NTS 105N/09 & 105O/12, Contour interval: 20 m

FILE: ..\Projects\2020\Plata	DATE: JUNE 2020
------------------------------	-----------------



True North
 Grid North (2°39'W)
 Magnetic North
 19°37' E
 Annual change 24.5' W

- Historical portal
- Bulldozer trail
- 2011 diamond drill hole
- 2009 diamond drill hole
- 2008 diamond drill hole

STRATEGIC METALS LTD.

FIGURE 8
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

P-3 & P-4 DETAILED GEOLOGY
PLATA PROPERTY

0 500
 meters

UTM ZONE 8, NAD83, NTS 105N/09 & 105O/12, Contour interval: 20 m

FILE: ..\Projects\2020\Plata DATE: JUNE 2020

DIAMOND DRILLING AND TRENCH RESULTS

Thirty-two mineralized showings have now been discovered on the Plata claims through prospecting, trenching and road building. The showings located on the Inca claims were not visited in 2008 or 2009 and are not discussed in detail in this report. The showing name, location, type and typical grades are summarized in Table VIII. None of the showings have been fully delineated through trenching and drilling. Most of the descriptions and grades are taken from historical reports.

Table VIII – Showing Locations and Descriptions
(Note: Coordinates are given in NAD83, UTM Zone 8)

Name	Vein Type	Easting	Northing	Showing Description
P-1	1	646580	7055072	Discussed in text.
P-2	1	646536	7054523	Discussed in text.
P-2B	3	646362	7054302	Discussed in text.
AHO	2	647784	7054230	Discussed in text.
P-6	1	646421	7055319	Discussed in text.
LADUE	1,3	647194	7054665	Discussed in text.
P-11	1	647410	7054681	2009 chip samples from an excavator trench at an historical exposure averaged 45 g/t Ag and 0.63% Pb over 8.60 m.
P-12	1	647486	7054798	0.1-0.2 m wide vein trending 115°/35°S. No reported assays.
P-13	1	647057	7054888	0.1-0.3 m wide vein trending 105°/70°S. Historical samples returned up to 3365 g/t Ag and 82% Pb.
P-14	1	645849	7055828	0.1-0.4 m wide vein trending 155°/90°. Historical samples returned up to 1518 g/t silver, and 33 % Pb.
P-15	1	645851	7055902	0.1-0.2 m wide vein trending 085°/75°S. Historical samples returned up to 1026 g/t Ag and 45.8 % Pb.
P-16	1	645886	7055871	Historical samples returned 6563 g/t Ag and 79.5% Pb.
P-17	1	645898	7055659	0.1-0.2 m wide vein trending 160°/85°S. Historical samples returned 2513 g/t Ag and 82% Pb.
P-18	1	647254	7054546	0.2-0.5 m wide vein trending 150°/45°S. No reported samples.
P-19	1	647243	7054520	0.2-0.4 m wide vein trending 150°/70°S. Historical samples returned up to 998 g/t Ag and 24.1% Pb.
P-20	1	647221	7054461	0.1-0.2 m wide vein trending 150°/50°S. 2008 grab samples returned 2420 g/t Ag and 76.5% Pb. A 3.91 m chip sample from TR-09-01 averaged 84 g/t Ag, 1.87% Pb and 1.32% Zn.
P-21	1	645985	7055617	0.1-0.2 m wide vein trending 150°/85°W. No reported assays. Grouped as part of the P-17 showing.
P-22	1	646870	7055288	0.1-0.2 m wide vein trending 150°/60°W. Assays returned up to 3860 g/t Ag and 43.60% Pb.
P-23	1	647325	7054159	A narrow vein system trending 010°/55°W. Vein hosts 233 g/t Ag, 2.4% Pb and 0.17 g/t Au across 0.2 m.
P-24	1	647277	7053454	No reported assays or vein description.
P-25	1	647507	7054001	Narrow vein trending 090°/45°S.
P-26	1	646547	7056017	1.2 m wide vein traced for 6 m. Previous high grade operation at site. Assays returned up to 2480 g/t Ag and

				84.61% Pb.
P-28	1	647160	7055812	2008 prospecting did not relocate the P-28 showing. Possibly not plotted correctly.
P-29	1	647414	7054884	0.1-0.23 m wide vein trending 040°/60°W. A composite sample comprising 6 pieces of float returned 1860 g/t Ag and 3.0% Pb from 2007 sampling.
P-30	1	647432	7054853	0.1-0.2 m wide vein trending 085°/80°S. A composite sample of 7 subcrop fragments returned 220 g/t Ag and 6.6% Pb from 2007 sampling.
P-31	1	645087	7055702	0.5 m wide quartz vein traced over 5 m. The vein hosts abundant pods of galena and tetrahedrite and hosts local malachite-azurite staining. A 0.47 m chip sample taken in 2009 returned 466 g/t Ag and 3.9% lead.
P-32	1	647158	7053990	An intersection through this vein in hole PI-09-53 returned 1790 g/t Ag, 8.28% Pb and 4.97% Zn over a true width of approximately 0.80 m. The surface projection of this vein has not been discovered.

Complete results are not available for drill programs that were completed prior to 2008. No assessment report was filed for the work performed between 1976 and 2001. Information for work performed earlier than 2008 have been compiled from various sources, including non-public sources, while results from 2008 onward have been organized into a format suitable for most 3D modeling software.

The P-1, P-2, P-2B, Aho (formerly P-3 and P-4), P-5, P-6 and Ladue zones and veins, respectively, are considered the main showings on the property and are described in the following paragraphs.

The **P-1 Vein** is located near the peak on the eastern slope of Plata Mountain, approximately 50 m uphill from the surface trace of the Plata Thrust Fault. A total of 41 tonnes grading 8550 g/t silver were mined from an open cut. Very little in-situ vein material remains at the P-1 vein and a large, levelled staging area exists where the surface mining operation took place.

The showing is hosted in a 25 m thick limestone bed (PCHI) that is conformably underlain and overlain by grey quartzite (PCHQ). The upper quartzite is overlain by maroon and green phyllites (PCHsh) upslope to the west, and the entire stratigraphic package is truncated at the base by the moderately southwest dipping Plata Thrust Fault.

The vein fault locally offsets the Plata Thrust Fault (right lateral displacement) immediately north of the showing (Figure 7). The vein structure has been traced along strike for 100 m at an orientation of 015°/35°W. The best mineralization occurs in a foliated galena-tetrahedrite lens that is 20 m long and up to 1.8 m wide. The remainder of the vein features black gouge with intensely silicified wallrock fragments, minor disseminated sulphides and local siderite. The average grade of the vein is 1181 g/t silver over 1 to 2 m widths (Van Angeren, 1987).

In 2008, Rockhaven directed one diamond drill toward the P-1 Zone, in order to test the down-dip extension of surface mineralization. At surface, mineralization appears to replace finely

bedded reactive limestone. Although limestone was intersected in the hole, it was unmineralized (Turner, 2009).

The **P-2 Vein** is located in the hanging wall of the Plata Thrust Fault on the southeast slope of Plata Mountain, 80 m vertically below its southern peak. Surface mining operations at the P-2 vein produced 7387 kg of silver – the most recovered from any showing on the Plata property.

The vein is hosted in a structure that is oriented at 030°/70°W and which has been traced for 105 m along strike (Figure 7). The structure cuts limestone (PCHL) and quartzite (PCHQ) to the north and shales and cherts (DME) to the south. The P-2 vein represents Type 1 style of mineralization and consists of heavily disseminated to massive pods of galena, tetrahedrite and sphalerite hosted in siderite gangue.

Detailed evaluation of the P-2 vein was completed in 2009 and included 13 excavator trenches systematically spaced at 5 to 15 m intervals along an 85 m long portion of the vein. Chip samples returned a weighted average of 812 g/t silver, 24.48% lead and 17.02% zinc across an average width of 1.93 m and along a strike length of 85 m. A complete report pertaining to this work can be found in Turner (2010).

In 2011, Silver Predator completed four diamond drill holes at the P-2 Zone, from two drill set-ups. Drilling was performed at an angle sub-optimal to adequately test the fault zone; however, all four holes intersected the P-2 structure down-dip of the surface trenches. The holes cut one, or possibly two, massive siderite-quartz veins over a 30 metre wide interval, separated by a few metres of densely veined and brecciated wall rock. Metal content varied from silver- and lead-rich at shallower levels to silver-poor and zinc-rich at depth. The best mineralization returned long intercepts of high-grade zinc (10.25% zinc over 31.4 m) and narrower internal zones with high-grade silver (1060 g/t silver over 0.87 m) (Fecova and Andersen, 2012). Significant results from this work are summarized in Table IX below.

Table IX – Significant Diamond Drill Results from the P-2 Zone

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Pb (%)	Zn (%)
PL-11-66	19.40	19.93	0.53	8	0.05	12.10
	36.45	46.22	9.77	22.7	0.52	17.15
	53.54	55.89	2.35	453	2.09	17.46
including	53.54	54.41	0.87	1060	2.64	3.86
and	54.41	55.34	0.93	110	0.32	39.77
PL-11-67	51.05	56.39	5.34	19.3	0.42	6.59
including	52.57	53.34	0.77	119	2.84	16.75
	79.66	86.19	6.53	5.2	0.00	8.92
	102.02	104.62	2.60	17.2	0.56	7.93
PL-11-68	29.35	61.21	31.86	31.4	0.26	10.25
including	45.48	46.75	1.27	546	0.00	1.04
and	48.47	55.63	7.16	10.6	0.10	32.76

* All gold values reported in 2011 were below the detection limit.

The **P-2B Vein** is located 100 m south of the P-2 vein. It is a vein complex comprising a 2.2 m wide manganiferous siderite vein plus a series of sheeted quartz veins, which are developed up to 15 m on either side of the central siderite vein. Three historical trenches were dug across parts of this vein complex at approximately 80 m spacings. A chip sample taken in 2008 from the main siderite vein returned 344 g/t silver over 0.85 m, while a 4 m chip sample across silicified chert immediately adjacent to that vein returned 30 g/t silver (Turner, 2009).

Diamond drilling and excavator trenching completed in 2008, 2009 and 2011 demonstrated that the Type 2 mineralization discovered in the Plata Thrust Fault is relatively continuous. As a result, two original showings (**P-3 and P-4 veins**) have been combined and renamed the **Aho Zone**. The Aho Zone is situated along the flank of Plata Mountain and extends easterly down into the main valley.

Mineralization has been traced more than 800 m along strike and 500 m down-dip by trenching and drilling. There are historical mining pits in the eastern and western parts of the zone, but there are no smelter reports available to document that any material mined was actually shipped. Approximately 75 ore bags remain at the Plata Airstrip containing Aho Zone type material. Random grab samples from these bags returned a weighted average of 3579 g/t silver, 6.07 g/t gold, and 10.59% lead (Eaton and Eaton, 2008).

The high grade areas of the Aho Zone occur where the hanging wall is competent shale or quartzite (PCHQ). In these areas, the quartz veins tend to be thicker and the sulphides are hosted in late fractures. Where the veins are narrow or where the late strain has been taken up by the overlying shale unit, fractures within the veins are poorly developed and mineralization is limited or very poddy. For this reason, step-out drilling down-dip of the Plata Thrust Fault, with hanging-wall rocks consisting of extremely fissile shale (PCHsh), has generally produced disappointing results.

Mineralization in the western part of the Aho Zone (P-3 vein) comprises pods and disseminations of pyrite, arsenopyrite, boulangerite, galena and tetrahedrite. Scorodite, limonite and cerussite wholly or partially replace the sulphides near surface. Rock samples of boulangerite-rich mineralization returned extremely high gold assays (up to 78.3 g/t).

Mineralization in the eastern part of the Aho Zone (P-4 vein) consists of fine to medium grained, banded or foliaform arsenopyrite, pyrite, galena, sphalerite and tetrahedrite hosted in quartz-clay gangue. Systematic chip samples of bedrock within four 2008 trenches averaged 1244 g/t silver, 4.25 g/t gold and 6.6% lead over 0.96 m. Representative rock samples from two of these trenches averaged 1183 g/t silver, 4.52 g/t gold and 5.6% lead (Turner, 2009).

Most of the Aho drilling was directed toward the near-surface portion of the P-4 vein, which was historically exploited using open-cast methods. This area is underlain by a hanging wall wedge of competent quartzite (PCHQ), which is thrust over fissile shale (DME). Silver and base metal mineralization is strongest in this area as a result of this competency contrast. In many of the P-4 drill holes, mineralization is developed in veins and within the matrix of healed fault breccias, which are most strongly developed in the quartzite hanging wall. Significant 2008-2011

diamond drill results from holes directed toward the Plata Thrust Fault (Aho Zone) are summarized in Table X below.

Table X – Significant Diamond Drill Results from the Aho Zone

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)
PL-08-01	107.72	109.40	1.68	46	0.76	0.98	1.18
including	107.72	108.01	0.67	110	1.84	2.45	2.93
PL-08-02	101.02	102.32	1.30	769	3.60	2.42	3.00
PL-08-03	123.94	124.44	0.50	185	1.61	1.61	0.94
PL-08-04	189.60	191.30	1.70	196	1.98	3.10	2.03
PL-08-07	34.85	35.65	0.80	34	1.66	0.08	2.80
PL-08-13	83.70	83.76	0.06	5	1.14	0.01	0.01
PL-08-15	89.31	91.24	1.93	187	1.67	1.10	2.93
PL-08-16	12.81	15.25	2.44	779	0.80	11.25	0.79
PL-08-17	14.94	16.46	1.52	711	4.57	7.24	6.17
PL-08-18	18.90	21.95	3.05	327	1.13	0.57	0.05
	23.40	27.00	3.60	281	2.67	0.61	0.42
PL-08-19	26.21	27.76	1.55	254	2.37	4.01	3.76
PL-08-20	96.77	100.22	3.45	232	0.78	3.34	1.13
PL-08-22	20.16	20.18	0.02	590	7.47	11.75	4.19
PL-08-25	65.20	66.46	1.26	112	3.57	2.49	1.57
PL-08-26	17.68	20.23	2.55	163	0.06	3.48	0.04
PL-08-28	68.60	69.80	1.20	11	0.04	0.03	0.32
PL-08-29	67.95	69.80	1.85	104	1.66	0.16	0.66
PL-08-30	14.05	15.66	1.61	330	0.02	4.32	2.37
	56.30	57.91	1.61	58	0.77	0.16	0.23
PL-08-32	49.63	54.73	5.10	198	2.11	2.64	3.32
PL-08-33	83.04	84.86	1.82	58	1.77	1.14	2.62
PL-08-42	40.54	42.59	2.05	160	2.75	0.91	1.91
PL-08-44	53.95	55.59	1.64	90	3.55	0.33	1.39
PL-08-45	55.47	57.30	1.83	203	1.64	3.48	4.89
PL-09-52	31.53	33.17	1.64	360	3.29	1.98	4.17
PL-09-53	188.05	188.87	0.82	201	2.07	0.13	0.15
	234.95	236.45	1.50	1790	0.12	8.28	4.97
PL-11-56	124.64	126.60	1.96	39	0.74	0.86	0.70
PL-11-58	221.75	222.50	0.75	38	0.89	1.13	1.61

The **P-6 Zone** encompasses a central vein and surrounding mineralized wallrocks. It is located 160 m north of the P-1 vein, and it is possible that these veins are hosted by the same north trending structure, on opposite sides of the Plata Thrust Fault. Surface mining operations at the P-6 vein produced 708.74 kg of silver at an average grade of 8550 g/t (Turner, 2010). Large cuts still remain where the surface mining operations took place.

Surface mineralization at the P-6 Zone consists of widely spaced clay and scorodite altered, quartz-filled fractures, which host disseminated galena, tetrahedrite and sphalerite, and the central vein composed mainly of siderite with massive lenses and disseminations of galena, tetrahedrite and sphalerite. The vein and fractures cut brittle chert and highly sheared shale (DME). Minor replacement style mineralization is observed in narrow carbonaceous beds within the shale and chert wallrocks.

Drilling at the P-6 Zone in 2011 confirmed that the mineralization is hosted within a southwest-dipping fault, referred to in this report as the Etzel Fault. Drill intercepts across the structure comprised fault breccia healed within a matrix of quartz, siderite, sphalerite and galena. Seven drill holes targeted the P-2 structure, which was estimated to average 13 m of true width. Intercepts across the mineralized zone reportedly hosted up to 5% combined sphalerite and galena, and yielded assays of up to 1655 g/t silver over 1 m. An east-west trending, moderately south-dipping, felsic dyke (mKqT) cuts stratigraphy at the P-6 Zone and also hosts narrow quartz veins, containing 5% to 10% sphalerite blebs and minor galena (Fecova and Andersen, 2012). Highlights from the 2011 drilling at the P-6 Zone are summarized in Table XI below.

Table XI – Significant Diamond Drill Results from the P-6 Zone

Hole	From (m)	To (m)	Interval (m)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)
PL-11-59*	31.39	44.00	12.61	151	0.16	0.09	1.42
including	34.14	41.00	6.86	267.4	0.28	0.11	2.37
with	36.40	37.40	1.00	1655	0.46	0.25	1.09
PL-11-60*	23.41	42.55	19.14	74.8	0.16	0.53	1.33
including	34.07	40.70	6.63	164.5	0.31	1.21	2.34
PL11-61	35.05	45.12	10.07	73.1	<0.01	0.38	2.20
including	39.50	42.45	2.95	212.5	<0.01	1.04	6.82
PL-11-62	49.91	69.05	19.14	86.6	0.12	0.90	1.38
including	51.40	52.70	1.30	846.5	0.29	11.1	6.52
with	53.83	54.25	0.42	161	0.72	1.35	3.84
and	56.39	56.95	0.56	234	0.59	2.05	5.70
PL-11-63	41.15	46.62	5.47	215.2	0.20	0.28	0.94
including	42.67	44.20	1.53	699	0.72	0.91	3.15

* Values for holes PL-11-59 and PL-11-60 start from beginning of sampling

Similar mineralization was discovered at the **Ladue Zone**, located 1000 m east of the P-6 Zone. This mineralization is situated near a quartz-feldspar porphyry dyke, below the Plata Thrust Fault. Mineralization consists of pods and disseminations of galena and tetrahedrite hosted within steeply dipping siderite veins. Chip samples from TR-PL-09-12, the only trench that tested the Ladue Zone, averaged 84 g/t silver and 0.80% lead with trace gold and zinc over 14 m. In 2011, Silver Predator completed one diamond drill hole at the Ladue Zone, totalling 286 m. It was drilled toward an interpreted thrust fault that is sub-parallel with the Plata Thrust Fault. The hole successfully intercepted the shear zone, which was approximately 50 m wide, and yielded a highlight result of 28.3 g/t silver, 0.37% lead and 0.42% zinc over 3 m (Fecova and Andersen, 2012).

Figures 9 and 10 present three dimensional cross-sections of A to A' and B to B', respectively, which are illustrated in plan-view on Figure 6. Drill intercepts of the Plata Thrust Fault have been modeled to a plane with a consistent, moderately southerly dip, which deflects slightly to the southwest under the P-2 Zone. Figure 10, looking northeast at section B to B', depicts the plane of the Plata Thrust Fault, as well as the plane of the Etzel Fault, which dips steeply to the southwest. Due to the lack of drill holes directed toward the P-2 Zone, the P-2 Fault cannot be reliably modeled, but Fecova and Andersen (2012) report that it dips steeply to the west and would intersect the Plata Thrust Fault at considerable depth.

GEOPHYSICAL SURVEYS

Helicopter-borne magnetic and variable time-domain electromagnetic (VTEM) geophysical surveys were flown over the Plata property in 2007 and 2008, while an assessment survey results was completed in spring 2009. Figures 11, 12 and 13 illustrate the total magnetic intensity, vertical gradient of the total magnetic intensity, and the late time B-field channel, respectively, over the central part of the property. The following interpretations of the geophysical surveys are taken from reports prepared by Geotech Ltd. (2008 and 2007a and b) and by Condor Consulting, Inc. (2009).

Both the total magnetic intensity and vertical gradient maps demonstrate the existence of linear, west-northwest trending anomalies that are aligned with the trace of the Plata Thrust Fault. The shape of the detected linear anomalies suggests that the conductors are mostly dipping in the southwestern direction, and can be attributed to low-angle thrust faults. A second set of linear anomalies are noted, with northeast and northwest trends, which in the central part of the property correspond with the known mineralized zones. This includes a northeast trending linear low adjacent to the P-2 fault, and another low that trends northwest in the area of the P-6 and P-17 zones. Northwest trending, linear magnetic lows, west of the P-2B Zone, are unexplained. The strongest B-Field response, which appears as two east-west oriented lobes, is coincident with the known mineralized zones.

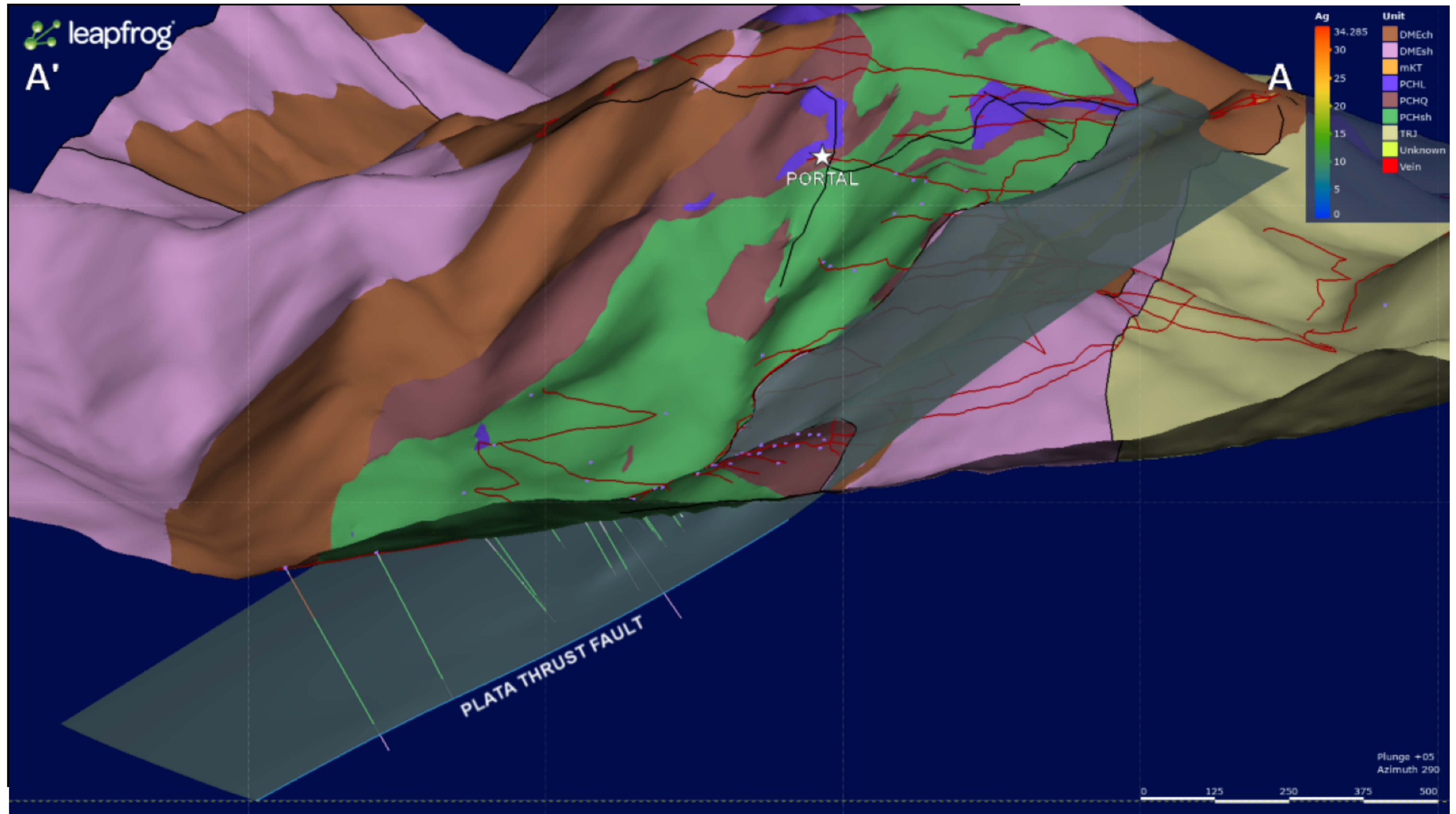
SOIL GEOCHEMISTRY

Results from the 2008 and 2009 soil geochemical surveys have been compiled with the historical soil geochemical data and are illustrated thematically for silver, lead and zinc on figures 14 to 16, respectively. Not all of the historical samples were analyzed for zinc, and Figure 16 only shows samples for which zinc analysis was performed. None of the soil geochemical surveys analysed for gold. Anomalous thresholds and peak values for the metals of interest are listed in Table XII.

Table XII - Thresholds for Soil Values

Element	Anomalous Thresholds				Peak Value
	Weak	Moderate	Strong	Very Strong	
Silver	≥ 2 < 5 ppm	≥ 5 < 20 ppm	≥ 20 < 50 ppm	≥ 50 ppm	376 ppm
Lead	≥ 50 < 100 ppm	≥ 100 < 500 ppm	≥ 500 < 1000 ppm	>1000ppm	28000 ppm

A'



STRATEGIC METALS LTD.

FIGURE 9

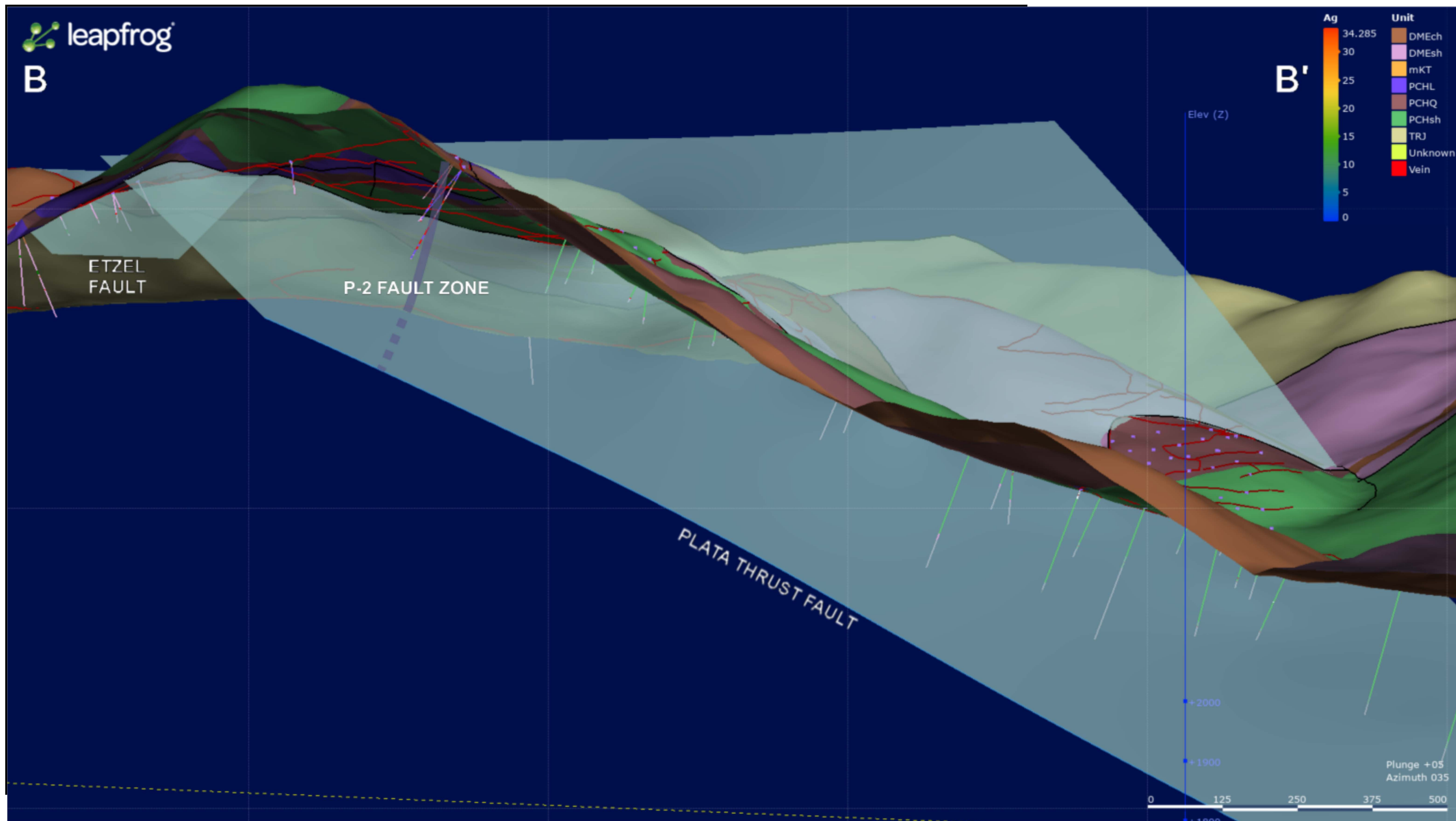
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

SECTION A-A'

PLATA PROPERTY

B

B'



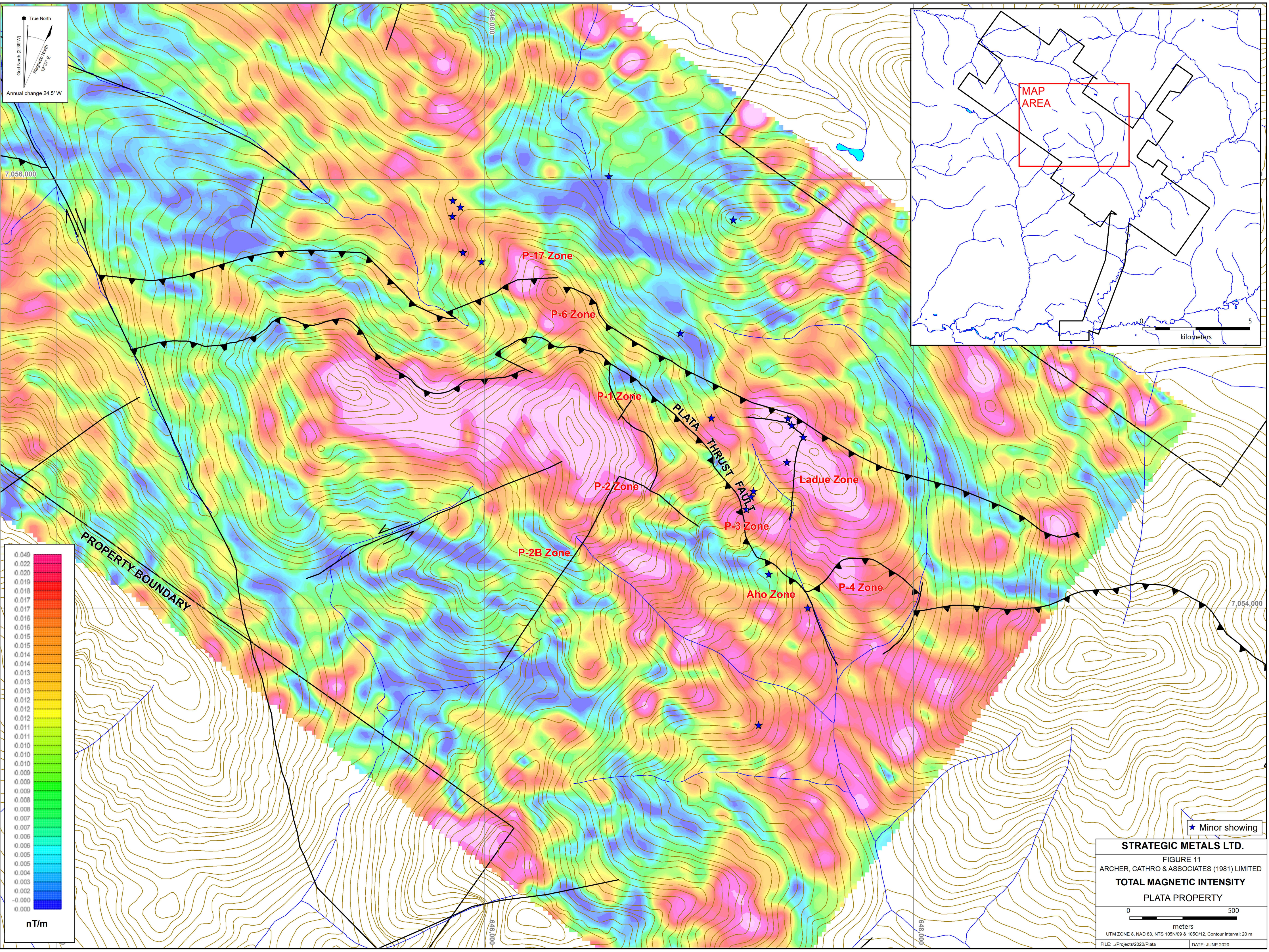
STRATEGIC METALS LTD.

FIGURE 10

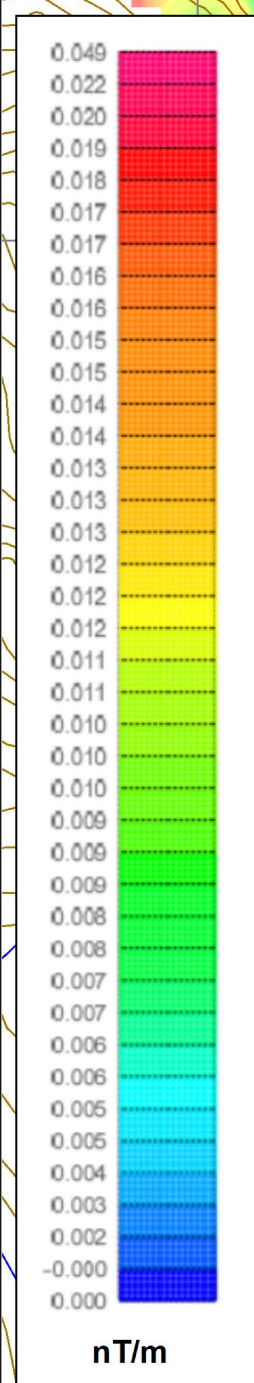
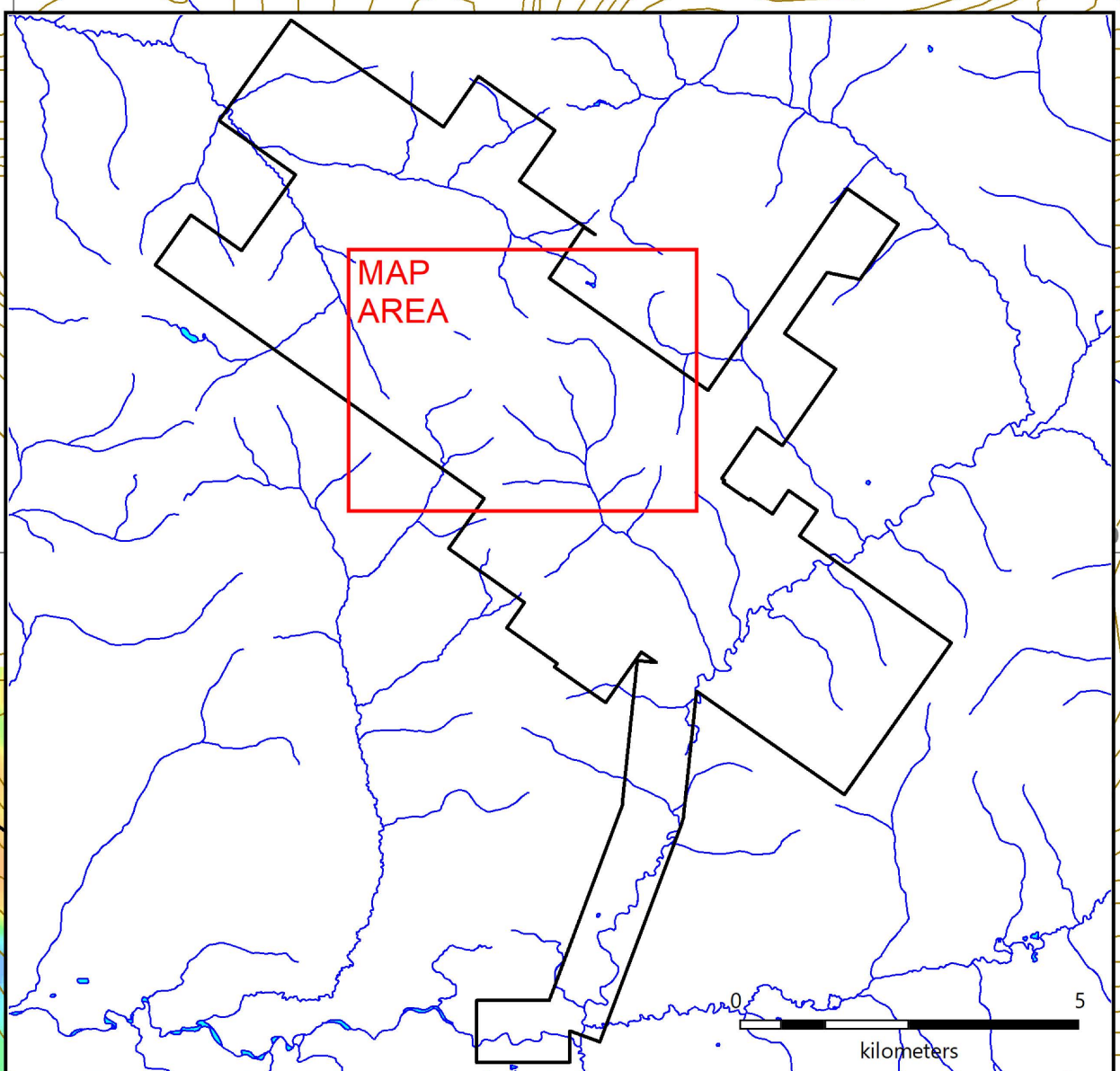
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

SECTION B-B'

PLATA PROPERTY



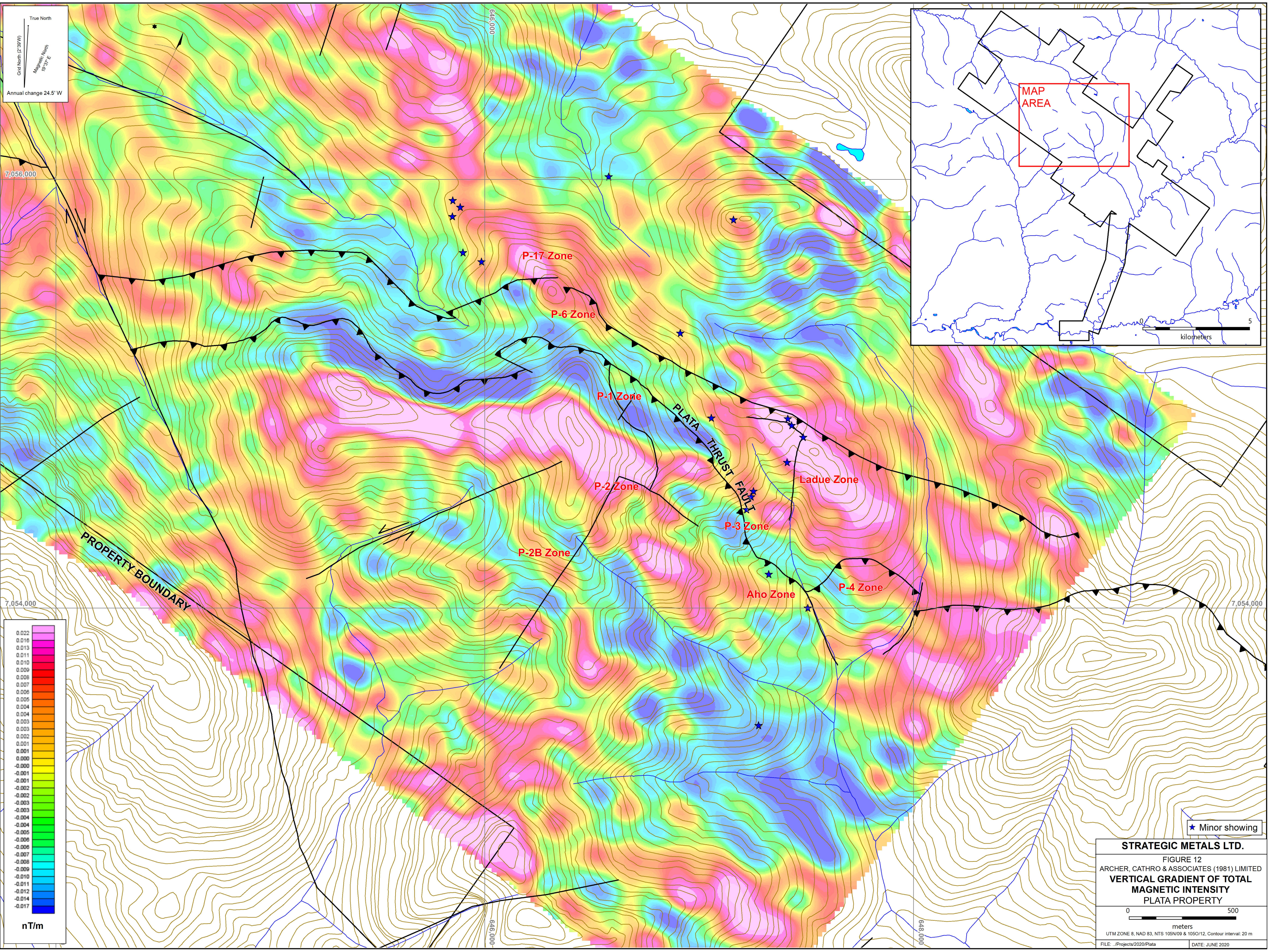
True North
 Grid North (2°39'W)
 Magnetic North
 19 37' E
 Annual change 24.5' W



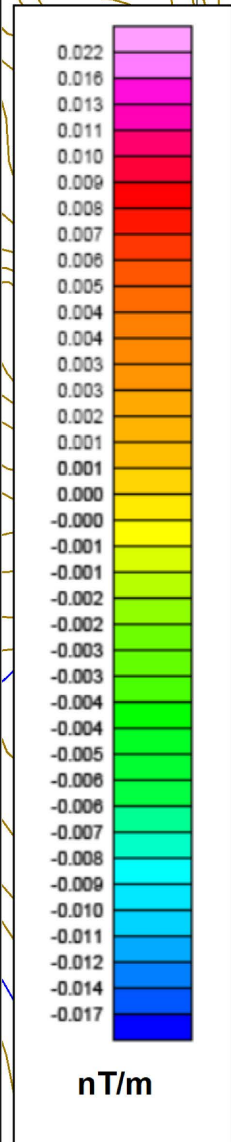
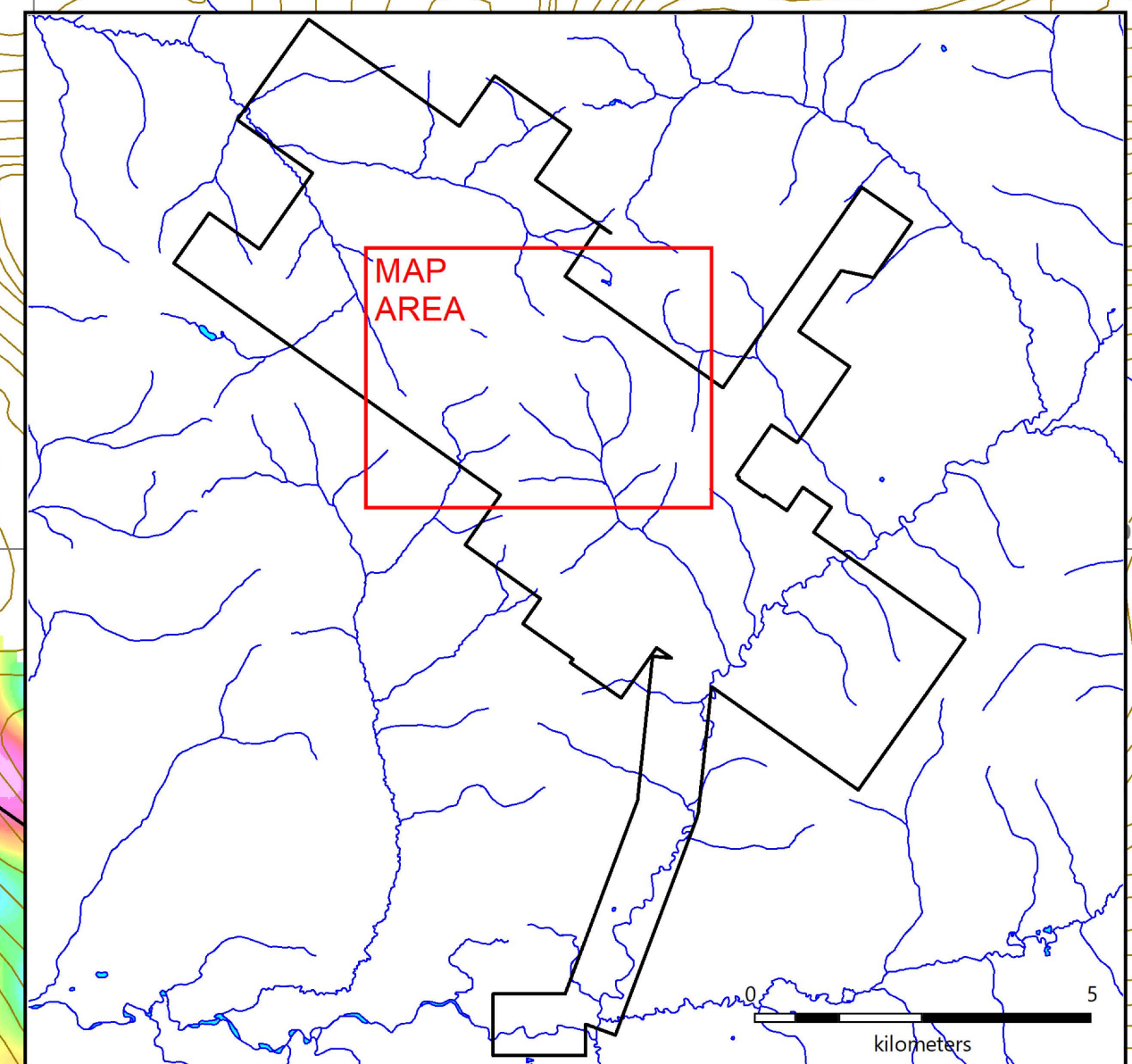
★ Minor showing

STRATEGIC METALS LTD.
 FIGURE 11
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
TOTAL MAGNETIC INTENSITY
 PLATA PROPERTY

0 500
 meters
 UTM ZONE 8, NAD 83, NTS 105N/09 & 105O/12, Contour interval: 20 m
 FILE: J:\Projects\2020\Plata DATE: JUNE 2020



True North
 Grid North (2°30'W)
 Magnetic North
 19°27' E
 Annual change 24.5' W

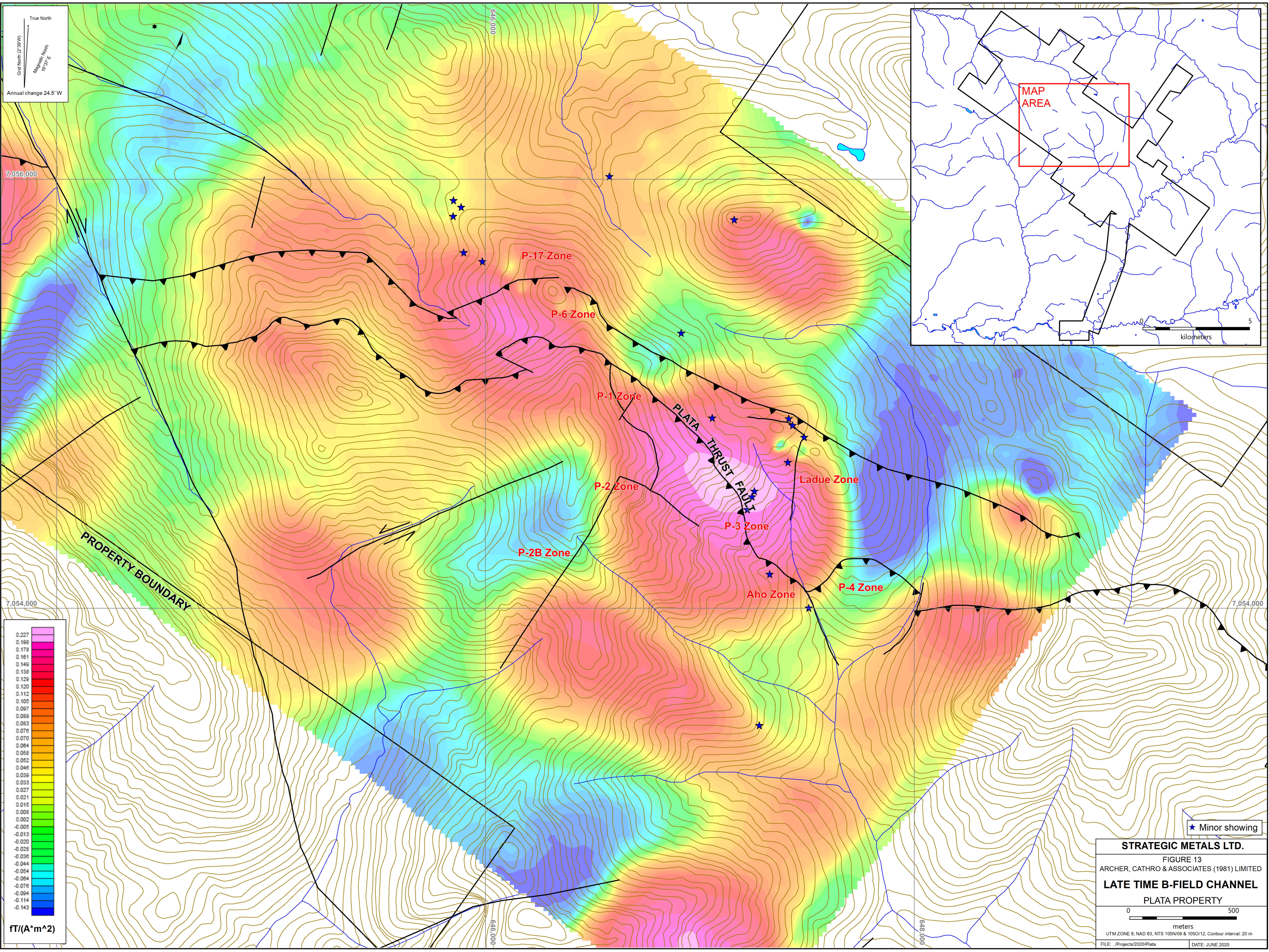


★ Minor showing

STRATEGIC METALS LTD.

FIGURE 12
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
**VERTICAL GRADIENT OF TOTAL
 MAGNETIC INTENSITY
 PLATA PROPERTY**

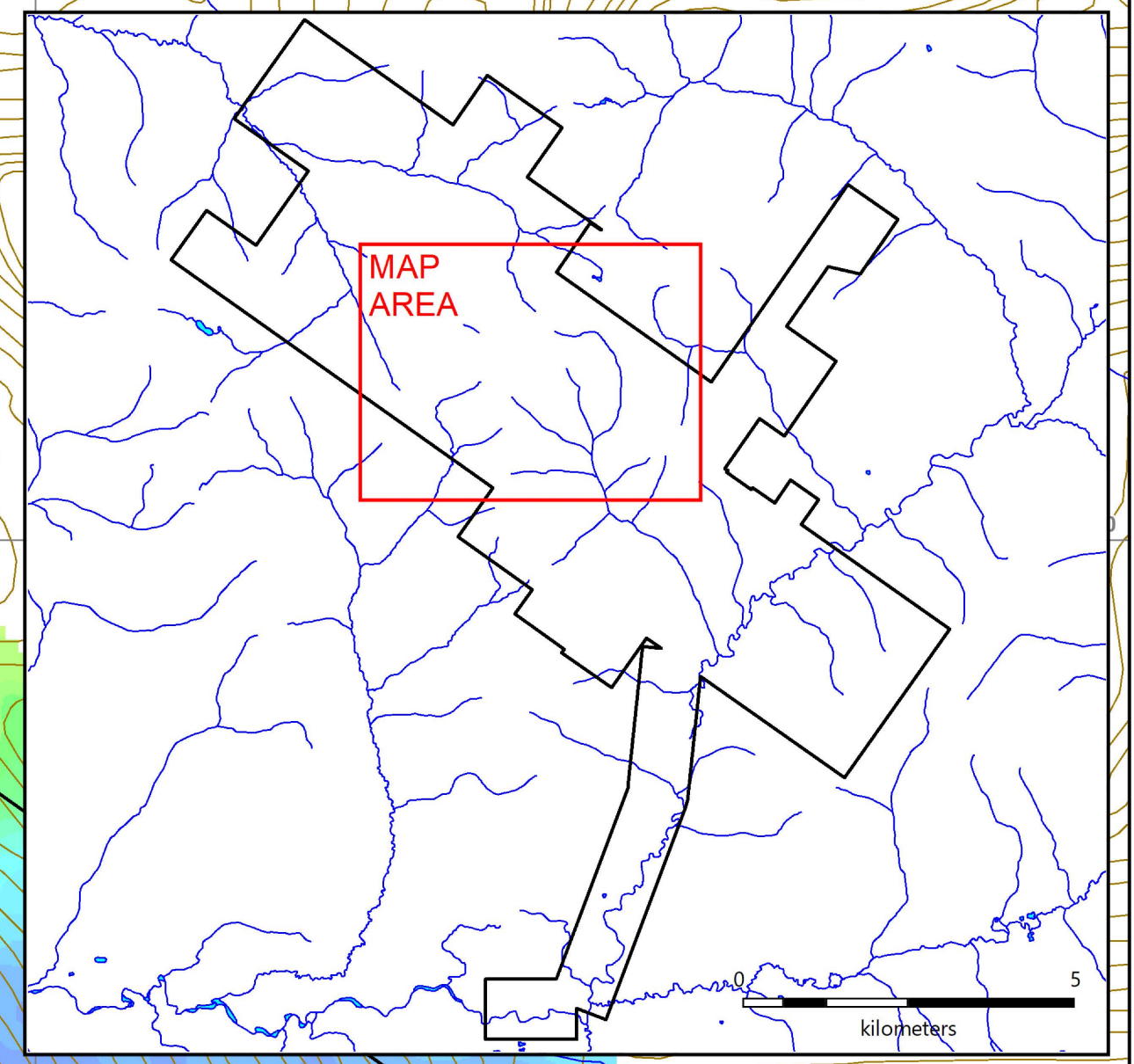
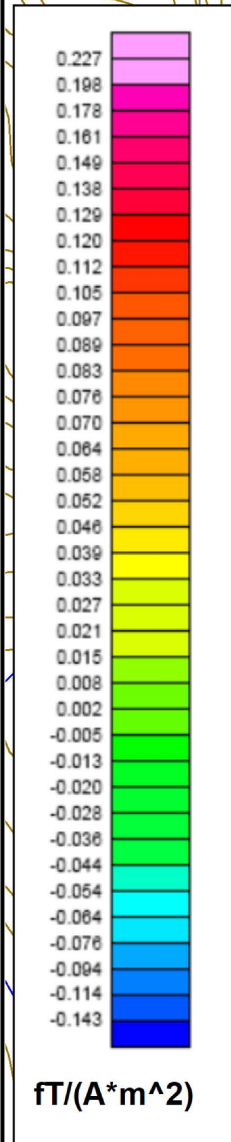
0 500
 meters
 UTM ZONE 8, NAD 83, NTS 105N/09 & 105O/12, Contour interval: 20 m
 FILE: J:\Projects\2020\Plata DATE: JUNE 2020



True North
 Grid North (2°30'W)
 Magnetic North
 19°27' E
 Annual change 24.5' W

7,056,000

7,054,000



PROPERTY BOUNDARY

P-17 Zone

P-6 Zone

P-1 Zone

P-2 Zone

P-2B Zone

P-3 Zone

Aho Zone

P-4 Zone

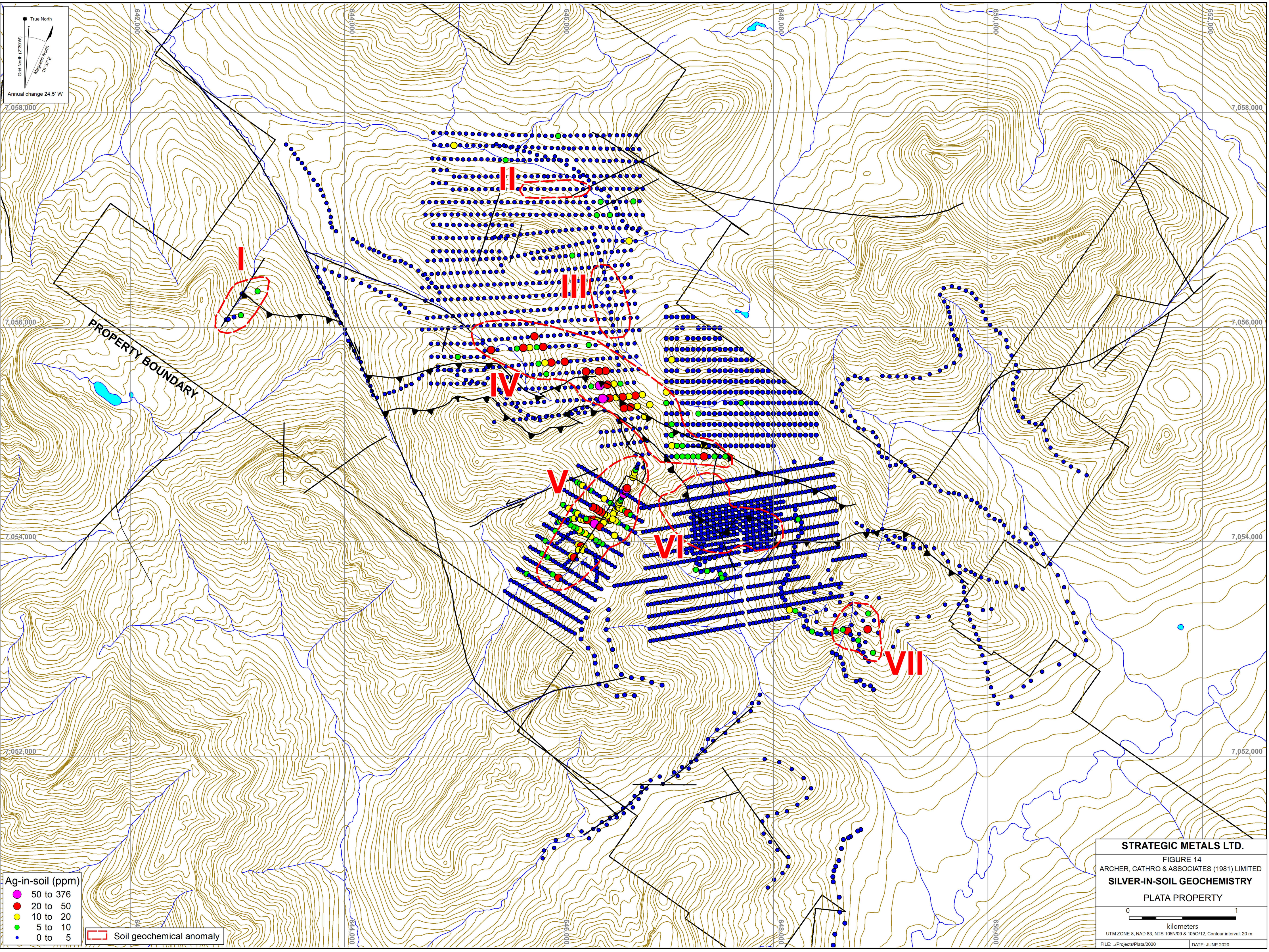
Ladue Zone

PLATA THRUST FAULT

★ Minor showing

STRATEGIC METALS LTD.
 FIGURE 13
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
LATE TIME B-FIELD CHANNEL
 PLATA PROPERTY

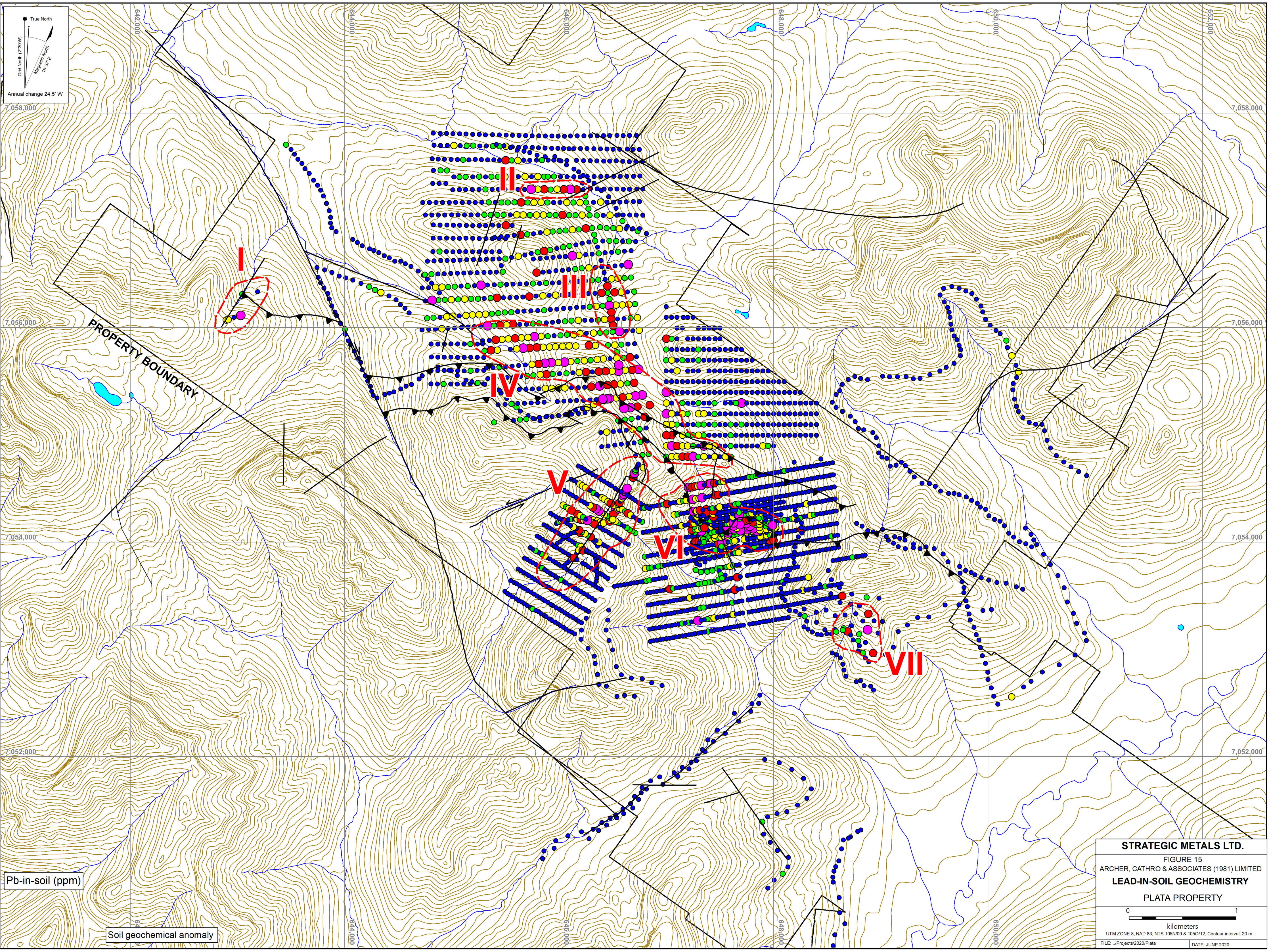
0 500
 meters
 UTM ZONE 8, NAD 83, NTS 105N/09 & 105O/12, Contour interval: 20 m
 FILE: J:\Projects\2020\Plata DATE: JUNE 2020



True North
 Grid North (2°35'N)
 Magnetic North
 19°27' E
 Annual change 24.5' W

Ag-in-soil (ppm)
 ● 50 to 376
 ● 20 to 50
 ● 10 to 20
 ● 5 to 10
 ● 0 to 5
 □ Soil geochemical anomaly

STRATEGIC METALS LTD.
 FIGURE 14
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SILVER-IN-SOIL GEOCHEMISTRY
 PLATA PROPERTY
 0 1
 kilometers
 UTM ZONE 8, NAD 83, NTS 105N/09 & 105O/12, Contour interval: 20 m
 FILE: J:\Projects\Plata\2020 DATE: JUNE 2020



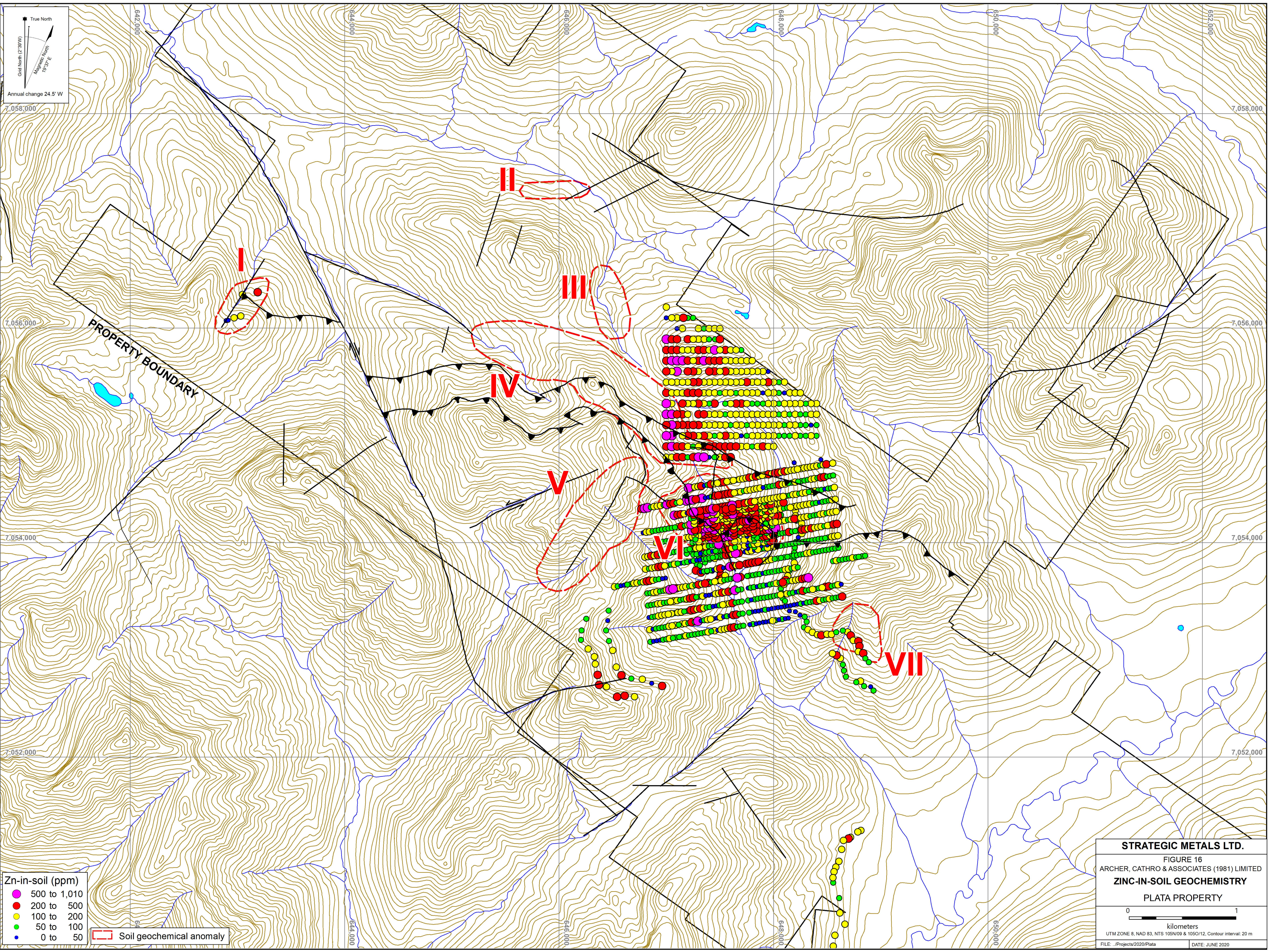
True North
 Grid North (19 07' E)
 Magnetic North
 19 07' E
 Annual change 24.5' W

PROPERTY BOUNDARY

Pb-in-soil (ppm)
 Soil geochemical anomaly

STRATEGIC METALS LTD.
 FIGURE 15
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
LEAD-IN-SOIL GEOCHEMISTRY
 PLATA PROPERTY

0 1
 kilometers
 UTM ZONE 8, NAD 83, NTS 105N/09 & 105O/12, Contour interval: 20 m
 FILE: J:\Projects\2020\Plata DATE: JUNE 2020



True North
 Grid North (1981)
 Magnetic North
 19 37' E
 Annual change 24.5' W

Zn-in-soil (ppm)
 ● 500 to 1,010
 ● 200 to 500
 ● 100 to 200
 ● 50 to 100
 ● 0 to 50
 - - - Soil geochemical anomaly

STRATEGIC METALS LTD.
 FIGURE 16
 ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ZINC-IN-SOIL GEOCHEMISTRY
 PLATA PROPERTY
 0 1
 kilometers
 UTM ZONE 8, NAD 83, NTS 105N/09 & 105O/12, Contour interval: 20 m
 FILE: /Projects/2020/Plata DATE: JUNE 2020

Zinc	$\geq 20 < 50$ ppm	$\geq 50 < 100$ ppm	$\geq 100 < 500$ ppm	≥ 500 ppm	1010 ppm
------	-----------------------	------------------------	-------------------------	----------------	----------

To date, soil sampling on the property has identified seven multi-element soil anomalies. Some are near known showings but others are unexplained. The seven soil anomalies are described in the following paragraphs.

Anomaly I is located in the western part of the property, near an offset extension of the Plata Thrust Fault. Water sampling of a creek in this area identified very strong iron and lead contents, and the VTEM survey outline a strong, shallowly dipping conductor (Turner, 2010). Widely spaced soil and silt sample results returned encouraging results, including soil values up to 5.7 g/t silver and 1790 ppm lead.

Anomaly II lies northeast of Anomaly I, and covers a 650 m long string of strongly elevated lead geochemistry near the base of a steep, north-facing slope. This area has received no follow-up work.

Anomaly III is located 700 m south of Anomaly II. It covers a small cluster of strongly to very strongly anomalous lead-in-soil, at the headwaters of a north trending drainage. This area has received no follow-up work.

Anomaly IV comprises a northwest trending, 0.50 km by 2.65 km area, which features the strongest silver- and lead-in-soil results collected to date. At the western end, it covers footwall rocks of the Plata Thrust Fault, while at the eastern end, it covers the P-17, P-6 and Ladue zones. Several soil samples within this anomaly have returned silver values in excess of 30 ppm (up to 376 ppm), and lead values in excess of 2000 ppm (up to 28000 ppm.)

Anomaly V is a 1.5 km long, northwest trending, linear cluster of silver and lead soil geochemistry. Samples collected from this area have yielded up to 136 ppm silver and 4100 ppm lead. The cluster covers the P-2 Zone and extends southwest along the trace of the P-2 fault, suggesting that mineralization at the P-2 Zone is open to the southwest.

Anomaly VI covers the Aho Zone, and historically returned multiple samples with assays of 1900 ppm lead and 1000 ppm zinc, which was the upper limit of detection. These samples were not analyzed for silver. The anomaly also covers elevated soil chemistry that extends north toward the Ladue Zone, which suggests the presence of footwall mineralization.

Anomaly VII lies southeast of the P-4 Zone, 660 m south of the Plata Thrust Fault. This anomaly features strong lead, silver and arsenic values. An east trending topographic linear, located uphill of the anomaly, may be the source of the metals. The anomaly has received no follow-up work.

DISCUSSION AND CONCLUSIONS

The Plata property is located in east-central Yukon and hosts 32 known silver-, gold-, lead- and zinc-bearing veins and stockwork zones. The mineralization is believed to be associated with

hydrothermal fluids related to Tombstone Suite intrusions. Other intrusions assigned to that suite are thought to be responsible for numerous mineral deposits in the Tintina Gold Belt – a precious metals district that spans Yukon and Alaska. These deposits include mines, former mines and development stage prospects in the Keno Hill Silver Camp, Brewery Creek and Eagle areas of the Yukon and in the Fairbanks District of Alaska.

To date, four types of mineralization have been identified on the Property: 1) high grade argentiferous veins; 2) medium- to high-grade auriferous veins; 3) medium- to low-grade argentiferous and auriferous vein and stockwork zones; and 4) stratiform and nodular barite horizons.

Historical work on the property, performed on an intermittent basis since veins were discovered in 1969, has included trenching, RC and diamond drilling, geophysical surveying, limited underground exploration and local, high-grade mining from a number of shallow open cuts. The production work has resulted in a total of approximately 2015 tons of hand sorted material shipped from the property, yielding about 290000 oz. of silver. Most of this production came from type 1 veins.

In recent years, work has focused on exploration at the Aho Zone, a type 2 vein system developed within the plane of the Plata Thrust Fault. This work has successfully delineated mineralization along an 800 m strike length and up to 500 m down-dip, and the system is still open to extension. The best silver and base metal values occur where there is maximum competency contrast between rock types, such as quartzite in contact with green or black shale. 3D modeling, based on historical drill results, demonstrates that the Aho Zone has a consistent geometry, which can be predicted in all directions. With further exploration, the Aho Zone has the potential to develop into a high grade resource that might be economically exploited.

In 2011, drilling at the P-2 Zone confirmed that mineralization is hosted within a steeply west dipping fault. Results indicate a vertical zonation, with the highest silver and lead values occurring closer to the surface and zinc values increasing with depth. Detailed mapping suggests that the P-2 vein occurs at the intersection of a northeast trending and north-northwest trending structures. Similarly, drilling at the P-6 Zone has defined an approximately 13 metre wide, mineralized fault zone, which dips steeply to the west, and is referred to as the Etzel Fault. The Etzel Fault remains open in all directions, including to the south, where it converges with the Plata Thrust Fault. This convergence has the potential to host significant mineralization, and should be prioritized for future exploration.

Additional work is strongly recommended at the Plata property. This work should include: 1) extending soil sample coverage to areas outside of the known showings, with an emphasis on areas below tree-line; 2) property-wide mapping to further delineate structures known to host mineralization and to establish the location and orientation of competent or reactive units relative to those structures; 3) prospecting to follow up previously identified geophysical and soil geochemical anomalies; and, 4) extensive trenching and drilling to evaluate highly prospective mineralized zones. Future soil geochemical sampling should definitely include gold in the suite of elements analyzed.

Respectfully submitted,

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

A handwritten signature in blue ink, appearing to be 'J. Morton', written over a light blue horizontal line.

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

REFERENCES

- Aho, A.E.
1972 Report on Bostock Range Silver District, Plata Property, Rogue River, Y.T.; report for Dynasty Exploration Limited, September 1972, p 18.
- Blusson, S.L.
1974 Geology of Nadaleen River, Lansing, Niddery Lake, Bonnet Plume Lake and Mount Eduni map areas, Yukon Territory; Geological Survey of Canada, Open File 205.
- Burrell, H.
2018 Assessment Report Describing Road Construction at the Plata Property; report for Strategic Metals Ltd.
- Carlson, G.G. and Fields, M.
2001 Report on 2001 Field Program, Plata Project, Mayo Mining District, Yukon Territory; report for Copper Ridge Exploration Inc., p 30.
- Colpron, M., and Nelson, J. L.
2011 A digital atlas of terranes for the Northern Cordillera; Yukon Geological Survey and British Columbia Geological Survey, BCGS GeoFile 2011-11
http://www.geology.gov.yk.ca/pdf/CanCord_terranes_2011.pdf
- Eaton, D. and Eaton, S.
2008 Geophysical surveys, geochemical sampling, prospecting and water surveys at the Plata Project; assessment report for Rockhaven Resources Ltd.
- Fecova, K. and Andersen, F.
2012 Assessment Report on the 2011 Diamond Drilling at the Plata Project; report for Silver Predator Corporation.
- Gordey S.P. and Makepeace, A.J. (comp.)
2003 Yukon digital geology, version 2.0, Geological Survey of Canada, Open File 1749 and Yukon Geological Survey, Open File 2003-9 (D).
- Harman, A.
1977 Bulk Sampling and Preliminary Economic Evaluation of the Plata and Inca Mineral Claim Groups Located in Bostock Range, Hess Mountains, Northeast Yukon Territory; report for Cyprus Anvil Mines Ltd.
- Lueck, B.A.
1998 New Drilling Increases Grade at the Plata Thrust Zone, Yukon Territory; Alliance Pacific Gold Corp. news release.

- Lueck, B.A. and Pudar, Z.
 1996 Geological Assessment Report for the Plata-Inca Property; report for Yukon Gold Corp.
- Moynihan, D.
 2016 Bedrock geology compilation of the eastern Rackla Belt NTS 105N/15, 105N/16, 105O/13, 106B/4, 106C/1, 106C/2, east-central Yukon; Yukon Geological Survey Open File 2016-2, 1:75 000 scale.
- Pigage, L.C.
 2004 Bedrock geology compilation of the Anvil District (parts of 105K/ 2,3,5,7 and 11), central Yukon; Yukon Geological Service, Bulletin 15.
- Roberts, W.J. and Lane, P.
 1973 Geological, Geochemical, Geophysical, Hand Trenching and Diamond Drilling Report on the Plata Group; report for Dynasty Explorations Limited.
- Roberts, W.J.
 1974 Geochemical, Geological, Cat Trenching and Engineering Evaluation Report on the Plata Group; report for Dynasty Explorations Limited.
- Roots, C.F., Abbott, J.G., Cecile, M.P. and Gordey, S.P.
 1995 Bedrock Geology of Lansing Range map area (105N) east half, Hess Mountains, Yukon; Exploration and Geological Services Division, Indian and Northern Affairs Canada, Open File 1995-7(G).
- Turner, M.
 2009 Assessment Report Describing Diamond Drilling, Excavator Trenching, Geophysical Surveys, Geochemical Sampling, Prospecting, and Water Surveys; report for Rockhaven Resources Ltd.
 2010 Assessment Report Describing Diamond Drilling, Excavator Trenching, Geochemical Sampling and Prospecting; report for Rockhaven Resources Ltd.
- Smith, C.L.
 1967 Hess River Project Report; report for Atlas Explorations Limited.
- Stewart, E.B.
 2001 Valuation Report, Plata-Inca Property, Hess River Area; report for Big Blackfoot Resources Ltd., p 20.
- Van Angeren, P.
 1987 Geology, Geochemistry and Diamond Drilling of the Plata-Inca Property; private report submitted to Dawson Eldorado Mines Ltd. and Pacific Trans-Ocean Resources Ltd.

White, P.S.

1987 Dawson Eldorado Mines Ltd. Annual Report 1986.

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.Geo.) 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.Geo.

APPENDIX II

STATEMENT OF EXPENDITURES



**Statement of Expenditures
Plata - Plata Compilation**

Employee	Job Description	Hours	Time Period	Rate/hr	Total
Jack Morton	Sr. Geologist, report writing	204	April 13 - October 31, 2020	\$ 115.00	\$ 23,460.00
Heather Burrell	Sr. Geologist, report editing	16	April 13 - October 31, 2021	\$ 120.00	\$ 1,920.00
Scott Newman	Report Figures	10	April 13 - October 31, 2022	\$ 74.00	\$ 740.00
					\$ 26,120.00
			Compilation Expenditures		\$ 26,120.00

Elizabeth Smith
29-Jan-21