2020 GEOLOGICAL AND GEOCHEMICAL EXPLORATION ON THE WOLF LAKE PROPERTY

WHITEHORSE MINING DISTRICT, YUKON

Grant Numbers: WOLF 3-56 (YF46008-YF46061)

Geographic Coordinates
60°22’ N to 60°25’ N
133°39’ W to 133°45' W

NTS Sheet 105C05

Owner:	J. Dahrouge (Client ID 4002813) 103, 10183 – 112th Street Edmonton, Alberta T5K 1M1
Operator:	Graymont Western Canada Inc. 260, 4311 – 12th Street NE Calgary, Alberta T2E 4P9
Consultant:	Dahrouge Geological Consulting Ltd. 103, 10183 – 112th Street Edmonton, Alberta T5K 1M1
Authors:	J. Dahrouge, B.Sc., Sp.C., P.Geo. A. Shumilak, B.Sc., G.I.T.
Field Work Completed:	August 22, 2020
Date Submitted:	June 15, 2021

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1. INTRODUCTION

The Wolf Lake quartz claims were staked by Henry Lole in June 2014 and transferred to Jody Dahrouge in April 2019. Dahrouge Geological Consulting Ltd. (Dahrouge) completed a surface sampling program on August 22, 2020. Exploration consisted of collecting 14 carbonate samples, representing approximately 16.25 m of stratigraphy and. A traverse totalling 6.77 km was completed on the Property to map geologic units and identify outcrops. Two mapping stations were encountered. The majority of the 2020 work on the Property focused on identifying access routes, mapping geological contacts, and identifying high-calcium limestone outcrops on the Wolf Lake Property. This report describes the 2020 exploration and provides an interpretation of the results. Appendix 1 is an itemized cost breakdown of the 2020 work completed on the Wolf Lake Property. The operator for the exploration was Graymont Western Canada Inc. (Graymont).

The Wolf Lake Property is comprised of 54 contiguous quartz claims; the Property has been grouped as per Grouping Certificate HW07729.

Structural measurements were obtained at stations throughout the Property. A magnetic declination of 18° 46' E was used. Attitudes of bedding and other planar features are given as A°/B° NW, where A° is the azimuth of the strike (right-hand rule) and B° is the amount of dip in the direction indicated. Where bedding has been obscured by structure, stratigraphic thicknesses were calculated using orientations from adjacent units. Where more than one bedding orientation was measured, the mean orientation was used.

1.1 GEOGRAPHIC SETTING

1.1.1 Location and Access

The Wolf Lake Property is located approximately 95 km southeast of Whitehorse, Yukon and 35 km east of the small community of Tagish, Yukon. Tagish has a population of approximately 390 with minimal amenities. Access to the Wolf Lake Property from Whitehorse is by driving south, then east along Alaska Highway 1 for approximately 95 km. A left turn off of Highway 1 onto the Property is located directly north of Summit Lake (Fig.'s 3.2 and 4.1). A network of well-maintained ATV trails exist and can be used for access within the Property.

1.1.2 Topography, Vegetation, Wildlife and Climate

Topography in the Wolf Lake area is characterized by broad U-shaped glacial valleys and ridges of relatively low relief. Elevations on the Property range from 885 m along Highway 1 up to

approximately 1,000 m in the westernmost portion.

Tree cover in the Wolf Lake area is moderate to dense. The most common trees are evergreen (spruce, pine, and fir), with common birch, poplar, willow, cottonwood, and aspen. There is no evidence of recent clear-cutting and logging in the area.

The abundance of wetlands in the Wolf Lake area makes it an ideal habitat for a variety of ungulates, birds, and small mammals. The Yukon Government has identified seasonal woodland caribou, riparian raptor, and muskrat ranges in the Wolf Lake Property area. To the authors' knowledge, there are no restrictions on the area due to the presence of these animals. During exploration, Dahrouge endeavored to minimize disturbance to local flora and fauna.

The area is part of the Boreal Cordillera Eco-zone with generally dry and cool conditions. Climate is alpine to sub-arctic with average summer temperatures of 20° to 25°C and winter temperatures of -15° to -25°C, with extremes of 32°C and -55°C. Rainfall averages about 15 cm per year and maximum snowfall occurs from November to February with an average total of 128 cm. Snow often falls as early as September and as late as April.

1.2 PROPERTY

The Wolf Lake claims are being held in trust for Graymont by Jody Dahrouge of Dahrouge, based out of Edmonton, AB. The claims were staked from June 16th to 18th, 2014 by a four-person crew based out of Tagish, YT. The Wolf Lake Property consists of 54 quartz claims (WOLF 3-56) with a combined area of 1,128.6 ha.

TABLE 1.1 LIST OF WOLF LAKE CLAIMS

Grant Number	Claim Name	Original Size (ha)	Record Date	Current Good To Date	New Good To Date	Required Spending
YF46008	WOLF 3	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46009	WOLF 4	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46010	WOLF 5	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46011	WOLF 6	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46012	WOLF 7	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46013	WOLF 8	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46014	WOLF 9	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46015	WOLF 10	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46016	WOLF 11	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46017	WOLF 12	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46018	WOLF 13	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46019	WOLF 14	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00

YF46020	WOLF 15	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46021	WOLF 16	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46022	WOLF 17	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46023	WOLF 18	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46024	WOLF 19	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46025	WOLF 20	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46026	WOLF 21	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46027	WOLF 22	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46028	WOLF 23	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46029	WOLF 24	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46030	WOLF 25	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46031	WOLF 26	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46032	WOLF 27	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46033	WOLF 28	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46034	WOLF 29	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46035	WOLF 30	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46036	WOLF 31	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46037	WOLF 32	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46038	WOLF 33	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46039	WOLF 34	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46040	WOLF 35	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46041	WOLF 36	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46042	WOLF 37	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46043	WOLF 38	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46044	WOLF 39	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46045	WOLF 40	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46046	WOLF 41	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46047	WOLF 42	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46048	WOLF 43	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46049	WOLF 44	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46050	WOLF 45	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46051	WOLF 46	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46052	WOLF 47	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46053	WOLF 48	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46054	WOLF 49	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46055	WOLF 50	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46056	WOLF 51	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46057	WOLF 52	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46058	WOLF 53	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46039	WOLF 54	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46060	WOLF 55	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
YF46061	WOLF 56	20.9	14-Jul-2014	14-Oct-2021	14-Oct-2022	$100.00
	Total Area:	1128.6		**Representation Work Cost:**		$5,400.00

Certification Cost:	$270.00
Total:	**$5,670.00**

1.3 HISTORY AND PREVIOUS INVESTIGATIONS

Initial prospecting of the area was completed by Dahrouge during the summer of 2012 to assess the quality of the limestone; the Wolf Lake Property was later staked in 2014. Dahrouge completed a sampling program in 2014, 2015, and 2019 to investigate carbonate quality on the Property. Historic exploration in the Wolf Lake Property area has dominantly been focused on gold and copper.

The TOG Property is adjacent to the northeast of the Wolf Lake Property and has been explored over the years for vein-hosted gold deposits. The TOG claims were first staked in 1972 by prospector Gord McLeod and are currently held by Dunvegan Exploration Ltd. The Property is now comprised of the TOG and GOT claims. Investigations have been done in 1979 by Archer Cathro and Associates, in 1982 by Noranda Exploration Co. Ltd. From 1985-1988 several geologists and companies sampled the site and reported values of 0.244 ounce/ton gold and higher. Newman Exploration also sampled pits on the Property but reported low gold values. Dunvegan Exploration began their investigations of the Property in 1989 with road construction, sampling, magnetometer and VLF-EM surveys, as well as detailed mapping. In 1990, they ran an 8-hole (262.5 m) drill program and bulk sampling of the main showing vein. The bulk sample analysis returned values of 3.16 ounce/ton gold. Dunvegan's 2003 exploration program consisted of one day of trench sampling.

The historic MUNG claims, staked in 1971, were located southeast of the Wolf Lake Property, south of the Alaska Highway and west of Wolf Lake. These claims were held by the Wolf Lake Joint Venture Group, who performed an induced polarization survey in 1972 and found trace copper and molybdenum mineralization.

Adjacent to the northwest corner of the Summit Lake Property and extending around the TOG/GOT claims is the MAG Property, which was staked by Sourdough Resources (Sourdough) in 2011. Sourdough performed reconnaissance geological mapping, sampling and a ground magnetometer survey in 2011. The claims expired in June 2017.

1.4 PURPOSE OF WORK

The work described herein was undertaken to accurately identify the location and extent of limestone units throughout the Wolf Lake Property and consisted of mapping and sampling. The

2020 exploration program is a follow-up to work completed in 2014, 2015 and 2019 by Dahrouge (Lole and Krueger, 2015, Krueger and Lole, 2016, Krueger and Shumilak, 2020).

1.5 SUMMARY OF WORK

In August 2020, Dahrouge completed a one-day geologic mapping and sampling program on the Wolf Lake Property.

A total of 14 carbonate samples were obtained within the Wolf Lake Property, six in-situ samples representing approximately 16.25 m of stratigraphy and 8 grab samples (Fig. 4.2). Two mapping stations were also encountered where no carbonate was present. Samples were collected by chipping outcrops or boulders perpendicular to defined or assumed bedding. Bedding was commonly difficult to identify due to the nondescript and cryptocrystalline nature of the limestone. Where bedding was uncertain or had been obscured by structure, stratigraphic thicknesses were calculated using the best estimated orientation from adjacent units. Where more than one bedding orientation was measured, the mean orientation was used.

Geological observations were recorded, including lithologic information, measurements of structural elements, and other pertinent details (App. 4). A solution of 10% HCl was used to assess carbonate quality in the field. Samples were shipped from Whitehorse, YT to Graymont's lab in Sandy, Utah for preparation and analyses by standard ICP techniques, and LOI. Analytical procedures are described in Appendix 2 and assay sheets are provided in Appendix 3.

Personnel were based in a hotel in Whitehorse, Yukon, and access to and from the Property was by rented four-wheel-drive vehicle. Access throughout the Property was by extensive hiking.

2. REGIONAL GEOLOGY

2.1 STRATIGRAPHY

The Wolf Lake Property is underlain by Carboniferous to Jurassic Cache Creek Group rocks. The Cache Creek Group is located within the central part of the morpho-tectonic Intermontane Belt of the Canadian Cordillera (Fig. 4.3). It extends almost continuously over a distance of more than 1,000 km, from south-central Yukon Territory, through the Stuart Lake Belt of Armstrong in central British Columbia, to the type area near the village of Cache Creek in the Interior Plateau of south-central British Columbia (Beyers and Orchard, 1991). The Cache Creek Group consists of oceanic shale, siltstone chert, carbonates and ultramafic rocks. These are overlain by Upper Triassic rocks of the Aksala Group northwest of the Property. The Aksala Group consists of mixed

clastic and carbonate rocks that are divisible into three dominant facies: calcareous greywacke; thick carbonate; and red-colored clastics (Shaw, 1989).

In the Atlin Terrane of southern Yukon and northern British Columbia, Monger (1969, 1975) included the Kedahda, French Range, Teslin, Nakina, and Horsefeed formations as part of the Cache Creek Group.

2.1.1 Horsefeed Formation

The Late Mississipian to Late Permian Horsefeed Formation generally consists of a basal, massive, pale grey-weathering calcarenite overlain by a thick succession of pale grey, porcelaneous, crinoidal, and foraminiferal calcarenite. This member grades upwards into dark grey, very fine-grained detrital limestone and dolomitic limestone. The uppermost member of the Horsefeed Formation is an aggregate of foraminiferal calcarenite and, in the lower part, locally breccia. Between Koshin and Nahlin rivers the most common lithology is pale grey, unsorted, massive limestone breccia (Monger, 1975) (Gabrielse, 1998).

2.1.2 Nakina Formation

The Mississipian to Permian Nakina Formation is tan or brown to green weathering, grey green, or rarely maroon, very fine-grained altered basalt, in places with small chlorite-filled amygdules and calcite veins. The rocks are generally massive and the only planar structures recognizable are fractures and faults with slickensides. Other less common rock types are diabase and fine-grained basalt porphyry with small feldspar phenocrysts and very rarely, fine-grained gabbro, basaltic flow breccia and tuff (Monger, 1975).

2.1.3 Intrusives

The nearest known intrusive rocks occur 4 km east of the Property and are Early Cretaceous intrusions of the Teslin Suite. They are comprised of leucocratic, fine to coarse-grained, equigranular, hornblende-biotite granite, granodiorite, quartz monzonite, and quartz monzodiorite (Shaw, 1989).

2.2 STRUCTURE

The structural geology of the area is dominated by two major sub-parallel, north-northwest trending faults that divide and define the boundaries between the Cache Creek Terrane (to the east) and the Whitehorse Trough and between the Whitehorse Trough and the Yukon-Tanana

Terrane (to the west). The Nahlin Fault roughly marks the western extent of the Cache Creek Terrane and eastern extent of the Whitehorse Trough. It is a steeply dipping to vertical fault, or series of faults and has seen intermittent activity from the Late Triassic to Tertiary time. The Llewellyn fault marks the boundary between the regionally metamorphosed Yukon-Tanana Terrane and the Whitehorse Trough. It is also steeply dipping and appears to have been active from Late Triassic to Tertiary time (Shaw, 1989).

TABLE 2.1 STRATIGRAPHY OF THE WOLF LAKE AREA

Period	Stage/Age	Stratigraphic Unit			Lithological Description	Approx. Thickness (m)
		Group	Formation/ Member			
Triassic	Norian	Lewes River Gp.	Aksala Fm.	Casca Mbr.	Sandstones, conglomerates and mudstones, limestone	unknown
				Hancock Mbr.	Massive to thick-bedded limestone	Up to 600
	Carnian		Povoas Fm.		Volcanics including basalts and andesites, minor carbonates	
Devonian to Permian		Cache Creek Gp.	**Horsefeed Fm.**		Massive to thick-bedded limestone, dolomitic limestone	Up to 1,500
			Nakina Fm.		Massive altered basalts, minor diabase	unknown

*Adapted from Clapham et al., 2002.

3. PROPERTY GEOLOGY

3.1 STRATIGRAPHY AND LITHOLOGY

As only initial prospecting work has been performed on the Wolf Lake Property, a detailed description of the property geology is not yet possible. As only the Horsefeed Formation is seen at the Wolf Lake Property, other formation descriptions will not be included in this report. During 2020 exploration, the Horsefeed Formation was the only unit encountered on the Wolf Lake Property.

3.1.1 Horsefeed Formation

Exposures of the Horsefeed Formation were mapped and sampled in 2012 from between 2,900 m to 3,100 m, south of the Alaska Hwy within the Wolf Lake Property. During the 2020 exploration program, several scarce outcrops of Horsefeed Formation were encountered. The member consists of light-grey weathered, medium-grey to dark-grey fresh, micritic to coarse-grained lime mudstones with rare amounts of carbonaceous material. Horsefeed Formation limestones are typically massive and somewhat resistant with minor calcite veining and rare oxide alteration.

3.2 STRUCTURE

Given the early stage of exploration on the Property, the structure is currently largely unknown. Mapping in the northeast of the Property indicate steeply dipping beds up to 68° to the southeast (Fig. 4.2).

4. RESULTS OF 2020 EXPLORATION

The 2020 exploration program was completed to further assess the quality of the Mississippian to Permian Horsefeed Formation limestones and provide more constraint on geologic contacts with other units in the area. A total of 14 samples were collected from the Horsefeed Formation in the central and north-eastern portions of the Property.

The groundwork involved sampling at nine locations on the Property and completing a 6.77 km traverse to map geologic units and identify outcrops (Fig. 4.2).

During the program, geological observations were recorded, including lithologic information, measurements of structural elements, and other pertinent details (App. 4). A solution of 10% HCl was used to assess carbonate quality in the field. In some instances, interval thicknesses were determined by measuring outcrops perpendicular to bedding, where it could be identified. In many cases the interval thickness can only be considered approximate due to the lack of reliable bedding surfaces. Samples were shipped from Whitehorse, YT to Graymont's lab in Sandy, Utah for preparation and analyses by standard ICP techniques, and LOI. Samples collected from the Horsefeed Formation in 2020 varied in quality. The best in-situ sample (75771) contained 96.60% $CaCO_3$, 0.63% $MgCO_3$ and 2.45% SiO_2 over roughly 3.5 m of stratigraphy. The best result obtained from grab samples was from 75770 which returned 97.50% $CaCO_3$, 0.88% $MgCO_3$ and 0.67% SiO_2. Sample 75769 returned similar results of 97.30% $CaCO_3$, 0.79% $MgCO_3$ and 0.67%

SiO_2. The variability in quality of samples (Fig. 4.2) may indicate abrupt compositional changes between interbeds of the Horsefeed Formation or that samples were transported from a different location. Mudstones encountered in-situ at mapping stations 75777 and 75779 support the possibility of abrupt changes between interbeds (Fig 4.2, App. 4).

5. DISCUSSIONS AND CONCLUSIONS

Within the Wolf Lake Property, limestones of the Horsefeed Formation of the Cache Creek Group were mapped and tested by measuring and sampling stratigraphic sections and float samples. Unfortunately, limited time and outcrop exposure prevented a conclusive analysis of the quality of the Horsefeed Formation throughout the Property. The best in-situ sample was 75771 that contained 96.60% $CaCO_3$, 0.63% $MgCO_3$ and 2.45% SiO_2 over approximately 3.5 m. The best grab sample (75770) returned 97.50% $CaCO_3$, 0.79% $MgCO_3$ and 0.67% SiO_2 Based on the 2020 exploration, the north-eastern-most portion of the Wolf Lake Property is the most attractive target for future exploration of Horsefeed limestone deposits.

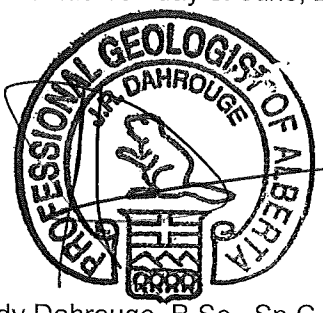
The next phase of exploration on the Wolf Lake Property should consist of additional mapping and sampling, focusing on the northern and middle portions of the Property. Identifying and mapping the contact between the Horsefeed Formation and other geological units should also be a priority. Conducting a backpack drill program would also be beneficial to obtain subsurface information on the Horsefeed Formation and keep surface disturbance and environmental impact to a minimum.

6. STATEMENT OF QUALIFICATIONS

I, Jody Dahrouge, residing at 11 Country Lane, Stony Plain, Alberta, do hereby certify that:

- I am a geologist and President of Dahrouge Geological Consulting Ltd., Suite 103, 10183 - 112 Street., Edmonton, Alberta, T5K 1M1.
- I am a 1988 graduate of the University of Alberta, Edmonton, Alberta with a B.Sc. specialized in Geology.
- I am a 1994 graduate of the University of Alberta, Edmonton, Alberta with a Sp.C. in Computing Science.
- I have practiced my profession as a geologist intermittently from 1988 to 1994, and continuously since 1994.
- I am a registered Professional Geologist with the Association of Professional Engineers and Geoscientists of Alberta, member M48123.
- I co-managed the 2020 work described in this report.
- I am co-author of the report entitled "2020 Geological and Geochemical Exploration on the Wolf Lake Property" and accept responsibility for the veracity of technical data and results.
- I hereby consent to the copying or reproduction of this Assessment Report following the confidentiality period.

Dated this 15th day of June, 2021.



Jody Dahrouge, B.Sc., Sp.C., P.Geo.

APEGA M48123

I, Andrew Shumilak, residing at 7446 Ellesmere Way, Sherwood Park, Alberta, do hereby certify that:

- I am a geologist of Dahrouge Geological Consulting Ltd., Suite 103, 10183 - 112 St., Edmonton, Alberta, T5K 1M1.
- I am a 2016 graduate of the University of Alberta, Edmonton, Alberta with a B.Sc. in Geology.
- I have practiced my profession as a geologist intermittently in 2017, and continuously since 2018.
- I am a registered Geologist in Training with the Association of Professional Engineers and Geoscientists of Alberta, member 214310.
- I co-managed the 2020 work described in this report.
- I am co-author of the report entitled "2020 Geological and Geochemical Exploration on the Wolf Lake Property" and accept responsibility for the veracity of technical data and results.
- I hereby consent to the copying or reproduction of this Assessment Report following the confidentiality period.

Dated this 15th day of June, 2021.

Andrew Shumilak, B.Sc., G.I.T.

APEGA 214310

7. REFERENCES

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APPENDIX 1: ITEMIZED COST STATEMENT FOR THE 2020 EXPLORATION

a) Personnel

A. Shumilak, geologist								
17.77	hrs		project management, field work and travel					
7.89	hrs		project planning & preparations, reporting					
25.66	hrs	@	$	59.00		$	1,513.94	
A. Shumilak, geologist								
5.81	hrs		project planning & preparations, reporting					
5.81	hrs	@	$	69.00		$	400.68	
S. Holmes, geologist								
16.97	hrs		field work and travel					
0.20	hrs		project preparations, data entry					
17.17	hrs	@	$	59.00		$	1,013.19	
P. Mickelsen, student								
0.45	hrs		project preparations, data entry					
0.45	hrs	@	$	45.00		$	20.10	
A. Ullrich, student								
17.27	hrs		field work and travel					
1.19	hrs		project preparations, data entry					
18.46	hrs	@	$	45.00		$	830.85	
T. Anderson, student								
16.97	hrs		field work and travel					
16.97	hrs	@	$	39.00		$	662.00	
J. Kerr, receptionist								
0.35	hrs		logistics, prepare shipments					
0.35	hrs	@	$	40.00		$	13.90	
								$ 4,454.65

b) Food and Accommodation

6.35	man-days	@	$	103.95	accommodations (hotel rooms)	$	660.39	
7.15	man-days	@	$	70.00	meals	$	500.29	
								$ 1,160.68

c) Transportation

Vehicles:	Truck rental	Driving Force (Whitehorse)	$	228.10		
	Fuel		$	24.94		
						$ 253.03

d) Instrument Rental

Laptop			$	13.90		
Radios			$	18.07		
Satellite Phone			$	8.34		
						$ 40.30

d) Analyses Central Lab of Graymont Western U.S. Inc.
(14 rock samples)

14	samples	@	$	4.50	Preparation fee	$	63.00	
14	samples	@	$	25.00	Sample analysis	$	350.00	
								$ 413.00

e) Other

Shipping	$ 62.54	
Disposable Supplies	$ 57.12	
Overhead & Supply	$ 168.75	
		$ 288.41
Total		$ 6,610.08

Andrew Shumilak, B.Sc., G.I.T.

Edmonton, Alberta
June 15, 2021

APPENDIX 2: ANALYTICAL LABORATORY INFORMATION AND TECHNIQUES

Name and Address of the Lab:

Graymont Western US Inc., Western Region Office
585 W Southridge Way
Sandy, Utah, 84070

Statement of Qualifications:

Jared Leikam, Graymont Central Lab Supervisor, obtained a B.S. in Chemistry from the University of Utah in the class of 2003. Jared started working for Graymont in February of 2004 and has been working with the ICP Spectrometer for 14 years.

Sample Preparation, Procedures, Reagents, Equipment, etc.:

For the ICP sample preparation, 0.5 grams of the sample is mixed with 3 g of lithium carbonate. The sample and the lithium carbonate are then fused together in a muffle furnace at 850°C. Following the fusion process, the samples are dissolved in 1:1 HCl; a total of 40 mL 1:1 HCl is used in the dissolving process. The samples are then diluted to 200 mL and spiked with 10 ppm Co. Cobalt is used as an internal standard. At this point the samples are ready for analysis on the Perkin Elmer, Optima 7300V.

Mesh Size Fraction, Split and Weight of Sample:

Upon receiving the samples, the prep room technician crushes the stone down to a -3/8-inch sizing. The technician then riffles and splits the stone down to a manageable size (roughly 200 g). The stone is then dried in an oven at 105ºC. Once the samples have been dried, they get pulverized in a Bico Disc Mill, so that 90% of the powder is passing a 75um screen. A split of this pulverized material is bagged up, given a barcode label and then set to the analytical lab for testing.

Quality Control Procedures:

The ICP spectrometer is calibrated with two certified reference materials prior to analyzing a batch of samples. A batch typically contains 96 samples. Every 12^{th} sample in a batch is a certified limestone reference sample. In addition to the 8 reference samples imbedded in the batch, there are 2 limestone reference samples analyzed at the beginning and at the end of each batch. Every element being analyzed in a sample is backed up by data that we collect from the certified reference materials being analyzed within each batch of samples. We also use an internal standard (10 ppm Co) to further ensure the quality and accuracy of the analysis.

APPENDIX 3: ASSAY RESULTS – CENTRAL ANALYTICAL LABORATORY OF GRAYMONT WESTERN U.S. INC

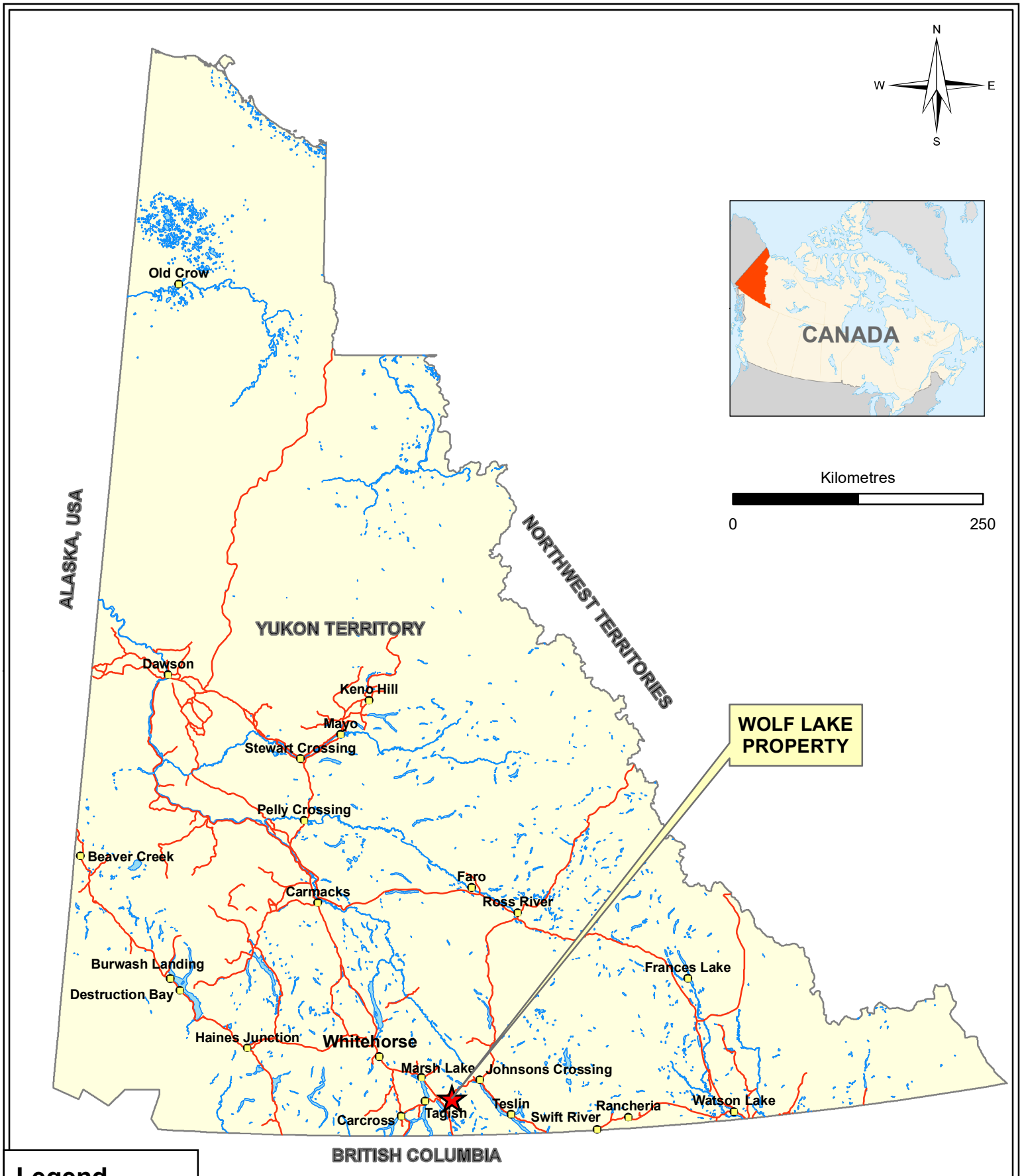
Lab ID	Date	Type	Sample	Status	$CaCO_3$	$MgCO_3$	Fe_2O_3	Al_2O_3	SrO	MnO	SiO_2	BaO	K_2O	Na_2O	P_2O_5	TiO_2	ICP Total	Sulfur	LOI 1000 C
					%	%	%	%	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	%	%
2020111851	1/9/2020	Limestone	75769	B	97.3	0.79	0.04	0.16	2862	7	0.67	23	290	23	73	62	99.3	0.02	43.7
2020111852	1/9/2020	Limestone	75770	B	97.5	0.88	0.04	0.13	3331	12	0.67	47	219	<20	65	59	99.5	0.02	43.6
2020111853	1/9/2020	Limestone	75771	B	96.6	0.63	0.05	0.15	2992	16	2.45	45	265	<20	40	68	100.2	0.02	43.0
2020111854	1/9/2020	Limestone	75772	B	96.4	1.07	0.07	0.21	3319	7	1.08	42	374	53	90	86	99.2	0.02	43.6
2020111855	1/9/2020	Limestone	75773	B	97.1	0.92	0.05	0.15	3126	23	1.04	87	294	23	90	61	99.6	0.02	43.3
2020111856	1/9/2020	Limestone	75774	B	97.3	0.61	0.03	0.12	3215	14	1.06	47	198	37	16	36	99.4	0.02	43.3
2020111857	1/9/2020	Limestone	75775	B	97.3	1.05	0.06	0.14	523	42	1.00	488	309	<20	457	64	99.7	0.01	42.9
2020111858	1/9/2020	Limestone	75776	B	72.1	4.20	3.70	3.23	265	1120	15.15	543	4192	7282	1520	4683	100.4	0.09	30.1
2020111859	1/9/2020	Limestone	75778	B	69.3	0.71	0.15	0.26	206	137	29.56	253	419	248	796	144	100.2	0.01	21.1
2020111860	1/9/2020	Limestone	75780	B	94.6	2.34	0.02	0.08	307	13	2.87	208	144	<20	284	25	100.0	0.01	41.8
2020111861	1/9/2020	Limestone	75781	B	95.8	0.98	0.03	0.12	339	13	3.36	245	216	<20	427	37	100.5	0.01	41.6
2020111862	1/9/2020	Limestone	75782	B	96.4	1.23	0.04	0.14	282	24	1.85	157	186	194	256	46	99.8	0.01	42.6
2020111863	1/9/2020	Limestone	75783	B	88.5	1.00	0.04	0.10	298	21	9.79	217	146	88	1269	37	99.7	0.01	38.8
2020111864	1/9/2020	Limestone	75784	B	95.8	1.07	0.01	0.07	285	17	3.51	201	129	114	304	17	100.6	0.01	42.0

APPENDIX 4: 2020 SAMPLE DESCRIPTIONS AND ASSAY RESULTS FROM THE WOLF LAKE PROPERTY

Notes: Stratigraphic thicknesses are based on measured attitudes of bedding listed below, with appropriate interpolations. Attitudes are strike and dip (right-hand rule). Sections are listed in numerical order of samples, which does not necessarily represent stratigraphic order. Most samples consist of chips at 30 cm intervals. UTM coordinates are NAD83, Zone 8N. Sample locations are shown in Figure 4.2. Stratigraphy Abbreviations: Mh - Mississippian Horsefeed Formation. Sample size: 10-12 chips or pieces that are approximately 2"x1.5"x1.5" per chip.

Sample	Strat Unit	Strat Tkns (m)	Description	$CaCO_3$ (%)	$MgCO_3$ (%)	SiO_2 (%)	Al_2O_3 (%)	Fe_2O_3 (%)	SrO (ppm)	MnO (ppm)	P_2O_5 (ppm)
Isolated Samples											
75769 UTM 573358E, 6697426N	Mh	grab	**Lime Mudstone to Lime Wackestone,** dark grey to tan weathered, dark grey fresh, micritic, alteration: oxide, localized, weak intensity, moderate HCl reaction, structure(s): calcite veinlet, local-scale, strong; calcite veinlet, local-scale, moderate	97.30	0.79	0.67	0.160	0.040	2862	7	73
75770 UTM 573353E, 6697395N	Mh	grab	**Lime Mudstone to Lime Wackestone,** dark grey to tan weathered, dark grey fresh, micritic, alteration: oxide, localized, weak intensity; oxide, localized, moderate intensity, weak fetid odour, moderate HCl reaction, structure(s): calcite veinlet, local-scale, strong; calcite veinlet, local-scale, moderate	97.50	0.88	0.67	0.130	0.040	3331	12	65
75771 UTM 573356E, 6697368N	Mh	3.5	**Lime Mudstone to Lime Wackestone,** dark grey to tan weathered, dark grey fresh, micritic, alteration: oxide, localized, weak intensity; oxide, localized, moderate intensity, weak fetid odour, moderate HCl reaction, structure(s): calcite veinlet, local-scale, strong; calcite veinlet, local-scale, moderate	96.60	0.63	2.45	0.150	0.050	2992	16	40
75772 UTM 573332E, 6697250N	Mh	grab	**Lime Mudstone to Lime Wackestone,** dark grey to tan weathered, dark grey fresh, micritic, alteration: oxide, localized, weak intensity; oxide, localized, moderate intensity, weak fetid odour, moderate HCl reaction, structure(s): calcite veinlet, local-scale, strong; calcite veinlet, local-scale, moderate	96.40	1.07	1.08	0.210	0.070	3319	7	90
75773 UTM 573349E, 6697130N	Mh	grab	**Lime Mudstone to Lime Wackestone,** medium grey weathered, medium grey to dark grey fresh, micritic, weak fetid odour, moderate HCl reaction, structure(s): calcite veinlet, local-scale, moderate	97.10	0.92	1.04	0.150	0.050	3126	23	90
75774 UTM 573332E, 6697115N	Mh	grab	**Lime Mudstone,** medium grey to dark grey weathered, dark grey fresh, micritic, moderate HCl reaction, structure(s): calcite veinlet, local-scale, strong; calcite veinlet, local-scale, moderate	97.30	0.61	1.06	0.120	0.030	3215	14	16
75775 UTM 573136E, 6696821N	Mh	grab	**Lime Mudstone to Lime Wackestone,** medium grey to tan weathered, medium grey fresh, micritic, alteration: oxide, localized, weak intensity, weak HCl reaction, structure(s): calcite veinlet, local-scale, strong; calcite veinlet, local-scale, moderate	97.30	1.05	1.00	0.140	0.060	523	42	457
75776 UTM 572825E, 6696730N	Mh	grab	**Slightly Dolomitic Lime Wackestone,** medium brown to tan weathered, medium grey fresh, micritic, alteration: silica; oxide, localized, moderate to strong intensity, moderate HCl reaction	72.10	4.20	15.15	3.230	3.700	265	1120	1520
75777 UTM 572311E, 6696337N	Mh	grab	**Shale/Mudstone,** medium grey to dark grey weathered, very-dark grey fresh, micritic, alteration: oxide, localized, moderate intensity, no HCL reaction, structure(s): quartz veinlet, local-scale, weak								
75778 UTM 572244E, 6696319N	Mh	grab	**Lime Mudstone to Lime Wackestone,** medium grey weathered and fresh, micritic, hard, homogeneous, alteration: oxide, localized, weak to moderate intensity, weak fetid odour, moderate HCl reaction, structure(s): calcite veinlet, local-scale, weak	69.30	0.71	29.56	0.260	0.150	206	137	796
75779 UTM 572222E, 6696319N	Mh	grab	**Shale/Mudstone,** medium grey to dark grey weathered, very-dark grey fresh, micritic, alteration: silica, pervasive, weak to moderate intensity; oxide, localized, moderate intensity, no HCL reaction, structure(s): quartz veinlet, local-scale, weak								

Sample	Strat Unit	Strat Tkns (m)	Description	$CaCO_3$ (%)	$MgCO_3$ (%)	SiO_2 (%)	Al_2O_3 (%)	Fe_2O_3 (%)	SrO (ppm)	MnO (ppm)	P_2O_5 (ppm)
Section 2020-01 (UTM 572186E, 6696325N)											
75780	Mh	1.75	**Slightly Dolomitic Lime Mudstone to Slightly Dolomitic Lime Wackestone,** medium grey to dark grey weathered and fresh, micritic, massive, alteration: oxide, localized, weak intensity, moderate HCl reaction, structure(s): calcite veinlet, local-scale, weak; calcite veinlet, local-scale, moderate	94.60	2.34	2.87	0.080	0.020	307	13	284
75781	Mh	2.75	**Lime Mudstone to Lime Wackestone,** medium grey to dark grey weathered and fresh, micritic, massive, alteration: oxide, localized, weak intensity, moderate HCl reaction, structure(s): quartz vein, local-scale, very weak; calcite veinlet, local-scale, weak; calcite veinlet, local-scale, moderate; calcite vein, local-scale, weak	95.80	0.98	3.36	0.120	0.030	339	13	427
Section 2020-02 (UTM 572188E, 6696321N)											
75782	Mh	3.25	**Lime Mudstone to Lime Wackestone,** medium grey to dark grey weathered, dark grey fresh, micritic to very fine-grained, massive, alteration: oxide, localized, weak intensity, weak HCl reaction	96.40	1.23	1.85	0.140	0.040	282	24	256
75783	Mh	2.5	**Lime Mudstone to Lime Wackestone,** medium grey to dark grey weathered, dark grey fresh, micritic to very fine-grained, massive, alteration: oxide, localized, weak intensity, moderate HCl reaction, structure(s): calcite veinlet, local-scale, weak	88.50	1.00	9.79	0.100	0.040	298	21	1269
75784	Mh	2.5	**Lime Mudstone to Lime Wackestone,** dark grey weathered, medium grey to dark grey fresh, micritic to very fine-grained, massive, alteration: oxide, localized, weak intensity, moderate HCl reaction	95.80	1.07	3.51	0.070	0.010	285	17	304



Legend

- Cities/Towns
- Highway
- Rivers
- Lakes
- Territorial Boundary

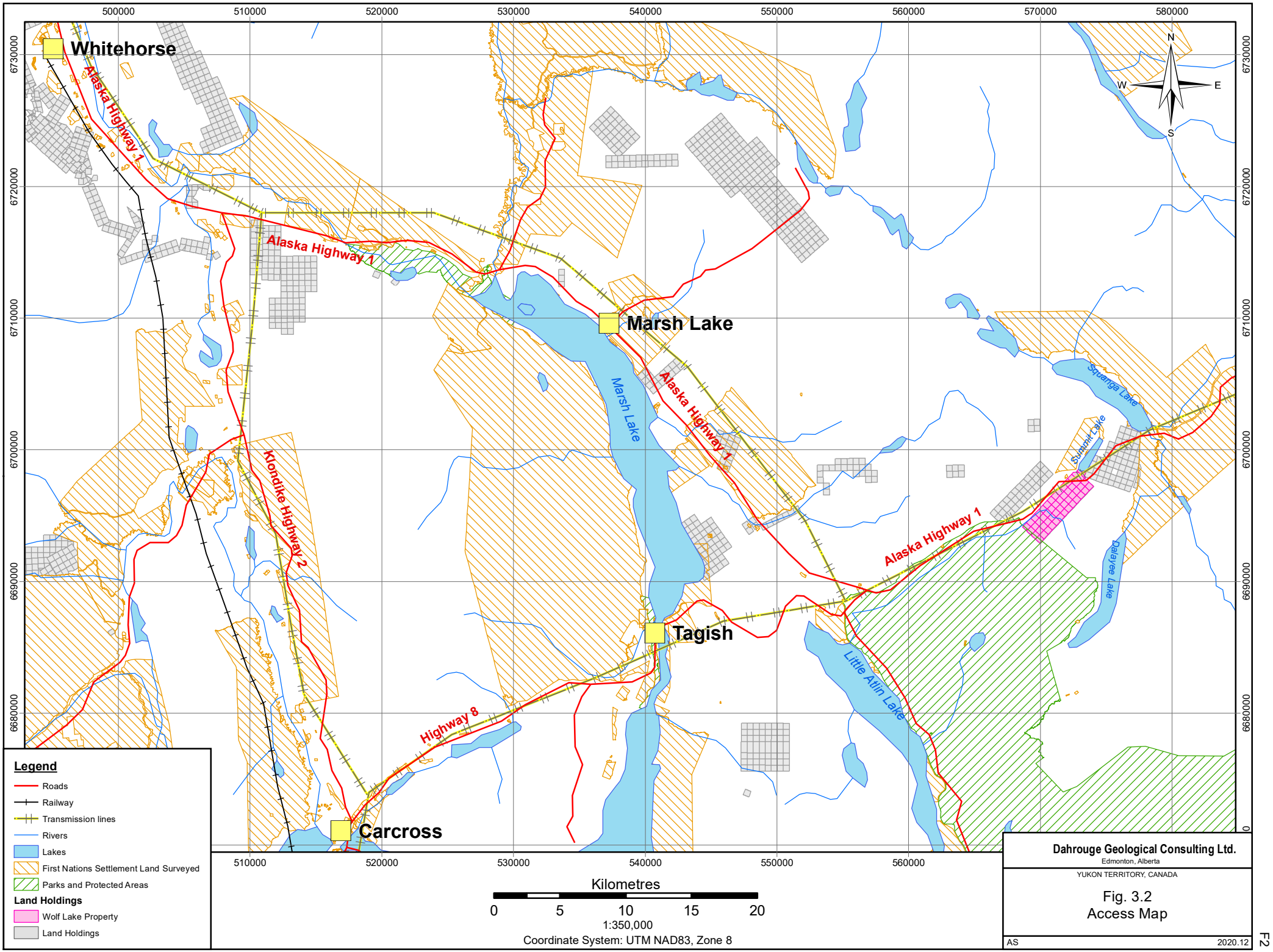
1:5,000,000
Coordinate System: UTM NAD83, Zone 8

Dahrouge Geological Consulting Ltd.
Edmonton, Alberta

YUKON TERRITORY, CANADA

Fig. 3.1
Property Location

AS 2020.12



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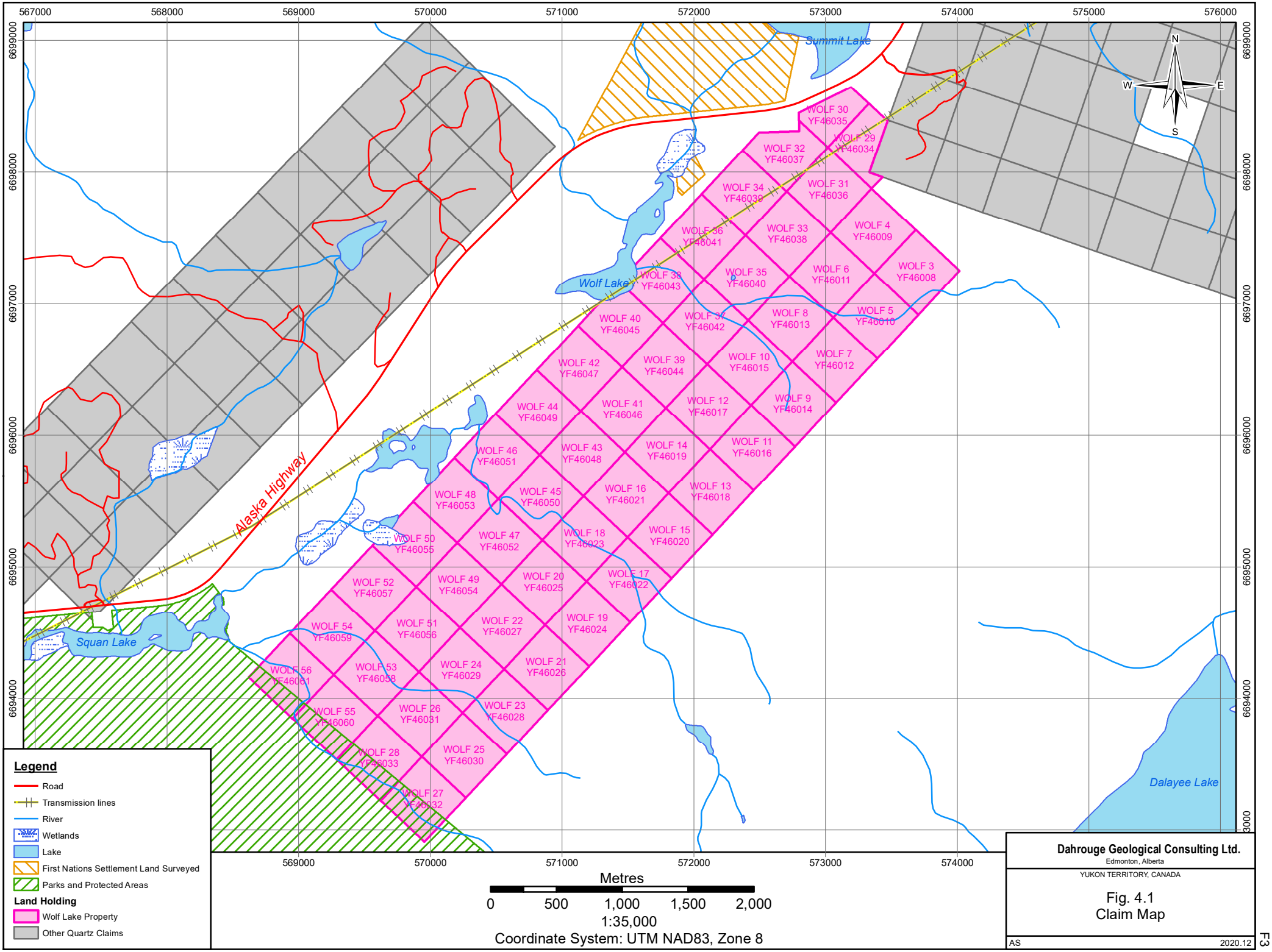
Edmonton, Alberta

YUKON TERRITORY, CANADA

Fig. 3.2
Access Map

AS 2020.12

F2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6694000
6693000
N
W
E
S
Summit Lake
Wolf Lake
Alaska Highway
Squan Lake
Dalayee Lake
WOLF 30 YF46035
WOLF 29 YF46034
WOLF 32 YF46037
WOLF 31 YF46036
WOLF 34 YF46039
WOLF 36 YF46041
WOLF 33 YF46038
WOLF 4 YF46009
WOLF 38 YF46043
WOLF 35 YF46040
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WOLF 3 YF46008
WOLF 40 YF46045
WOLF 37 YF46042
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WOLF 5 YF46010
WOLF 42 YF46047
WOLF 39 YF46044
WOLF 10 YF46015
WOLF 7 YF46012
WOLF 44 YF46049
WOLF 41 YF46046
WOLF 12 YF46017
WOLF 9 YF46014
WOLF 46 YF46051
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WOLF 26 YF46031
WOLF 23 YF46028
WOLF 28 YF46033
WOLF 25 YF46030
WOLF 27 YF46032
Legend
Road
Transmission lines
River
Wetlands
Lake
First Nations Settlement Land Surveyed
Parks and Protected Areas
Land Holding
Wolf Lake Property
Other Quartz Claims
Metres
0
500
1,000
1,500
2,000
1:35,000
Coordinate System: UTM NAD83, Zone 8
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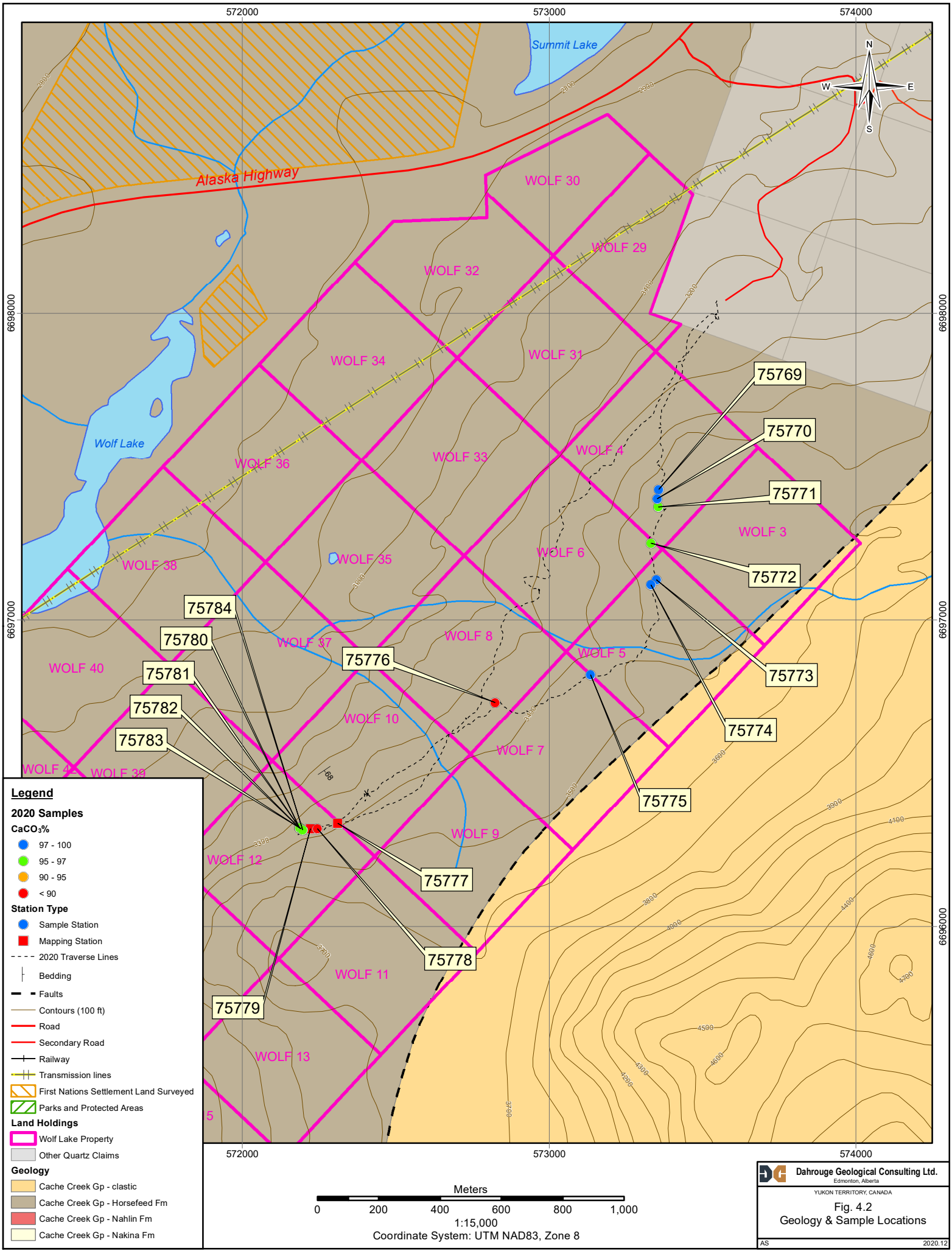
Edmonton, Alberta
YUKON TERRITORY, CANADA
Fig. 4.1
Claim Map
AS
2020.12
F3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N
S
E
W
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Alaska Highway
Wolf Lake
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WOLF 29
WOLF 32
WOLF 34
WOLF 31
WOLF 36
WOLF 33
WOLF 4
WOLF 3
WOLF 38
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75771
75772
75773
75774
75775
75776
75777
75778
75779
75780
75781
75782
75783
75784
Legend
2020 Samples
CaCO3%
97 - 100
95 - 97
90 - 95
< 90
Station Type
Sample Station
Mapping Station
2020 Traverse Lines
Bedding
Faults
Contours (100 ft)
Road
Secondary Road
Railway
Transmission lines
First Nations Settlement Land Surveyed
Parks and Protected Areas
Land Holdings
Wolf Lake Property
Other Quartz Claims
Geology
Cache Creek Gp - clastic
Cache Creek Gp - Horsefeed Fm
Cache Creek Gp - Nahlin Fm
Cache Creek Gp - Nakina Fm
Meters
0
200
400
600
800
1,000
1:15,000
Coordinate System: UTM NAD83, Zone 8
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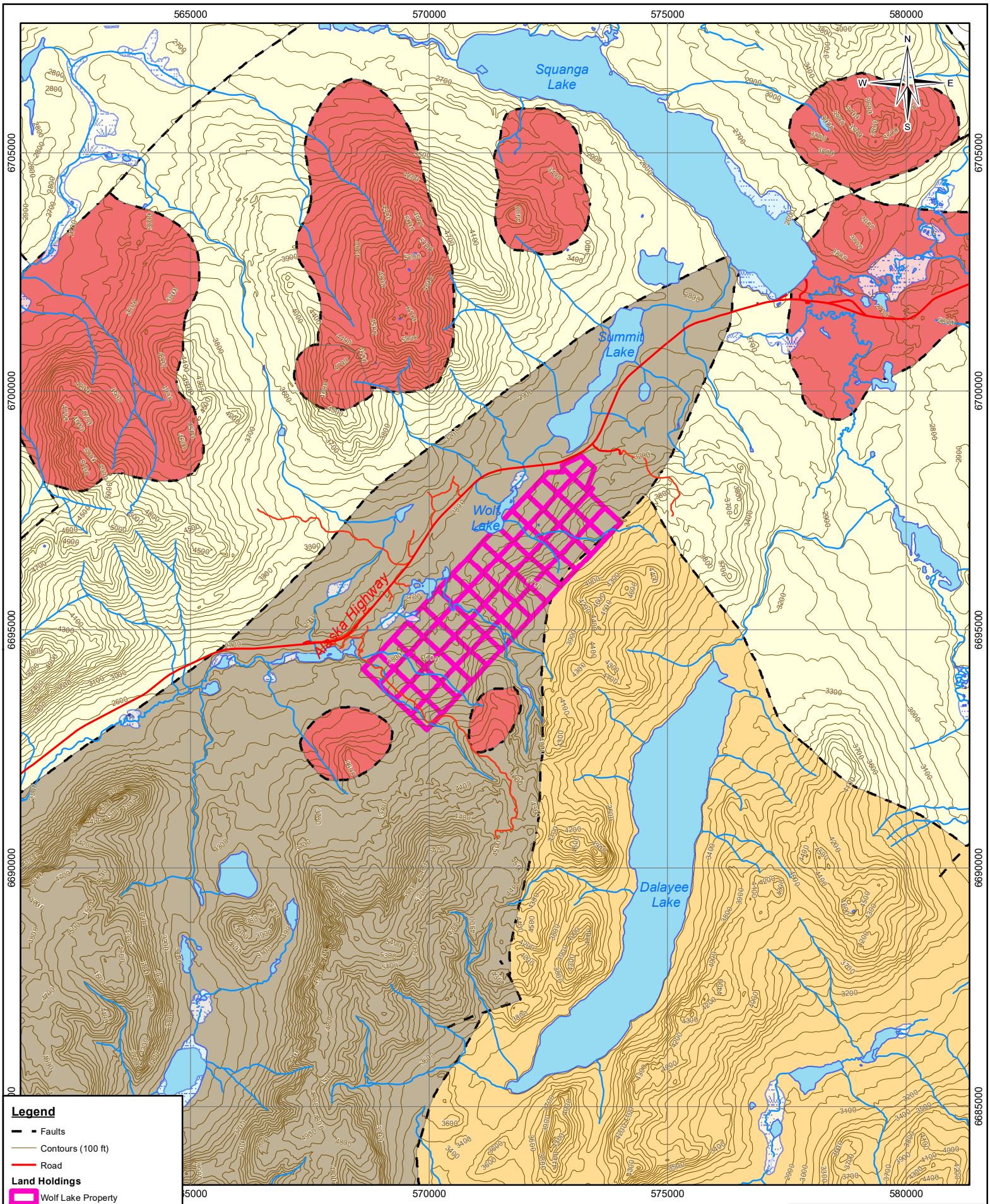
Edmonton, Alberta
YUKON TERRITORY, CANADA
Fig. 4.2
Geology & Sample Locations
AS
2020.12



Legend

- Faults
- Contours (100 ft)
- Road

Land Holdings

- Wolf Lake Property

Geology

- Cache Creek Gp - clastic
- Cache Creek Gp - Horsefeed Fm
- Cache Creek Gp - Nahlin Fm
- Cache Creek Gp - Nakina Fm

Kilometres

0 2 4 6

1:100,000

Coordinate System: UTM NAD83, Zone 8

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Edmonton, Alberta

YUKON TERRITORY, CANADA

Fig. 4.3
Regional Geology Map

AS 2020.12