



**KENORLAND  
MINERALS**

**Chicobi Project – January 2021**



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Qualified Person's Statement: Janek Wozniowski, P.Geo., OGQ, Exploration Manager for Kenorland, is the Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Wozniowski is responsible for the scientific and technical data presented herein and has reviewed and approved this project summary. Of note, historical results reported herein have not been verified by Kenorland personnel. Surface grab samples are selective by nature and are unlikely to represent average grades of the mineralization found on the property.

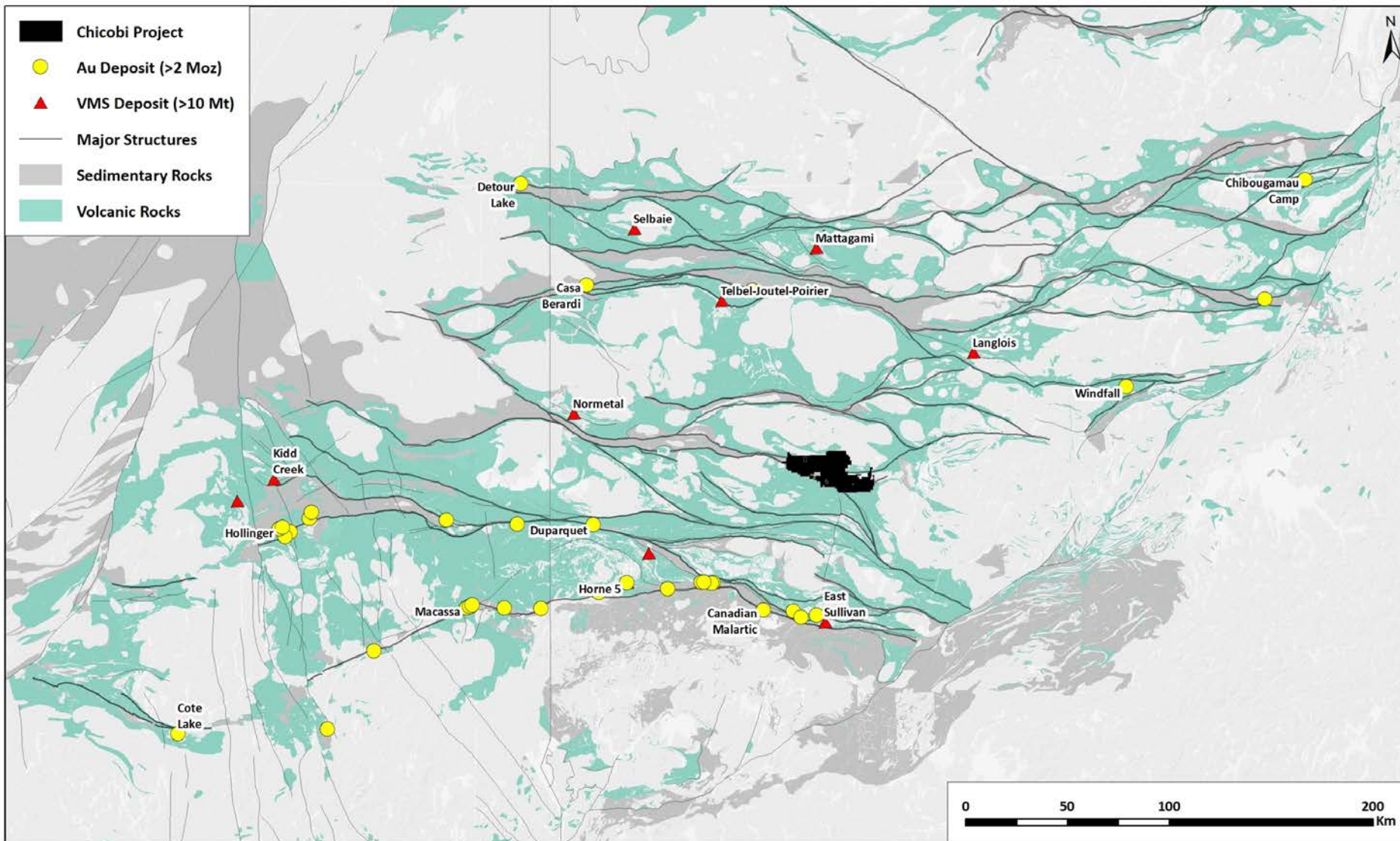
# Chicobi Project Introduction



- The Chicobi Project is located in the Abitibi Greenstone Belt ~50km to the northeast of Amos, Quebec and covers an area of 52,000 ha
- Kenorland Minerals Ltd. and Sumitomo Metal Mining Canada Ltd. (SMMCL) have been exploring the Chicobi Project since 2019
- Earn-in agreement terms with SMMCL:
  - \$4.9m of exploration expenditures within 3 years to earn-in to 51% (ongoing)
  - Additional \$10m of exploration expenditures over 3 years to earn in to 70%
  - 70/30 joint venture formed; if either party is diluted below 10% their interest would convert to an uncapped 2% NSR
- Regional drill-for-till sampling has been completed over the entire Chicobi Project area
- Areas with anomalous till geochemistry are being followed up on in Q1 2021 with higher density sampling in order to define areas for diamond drill targeting



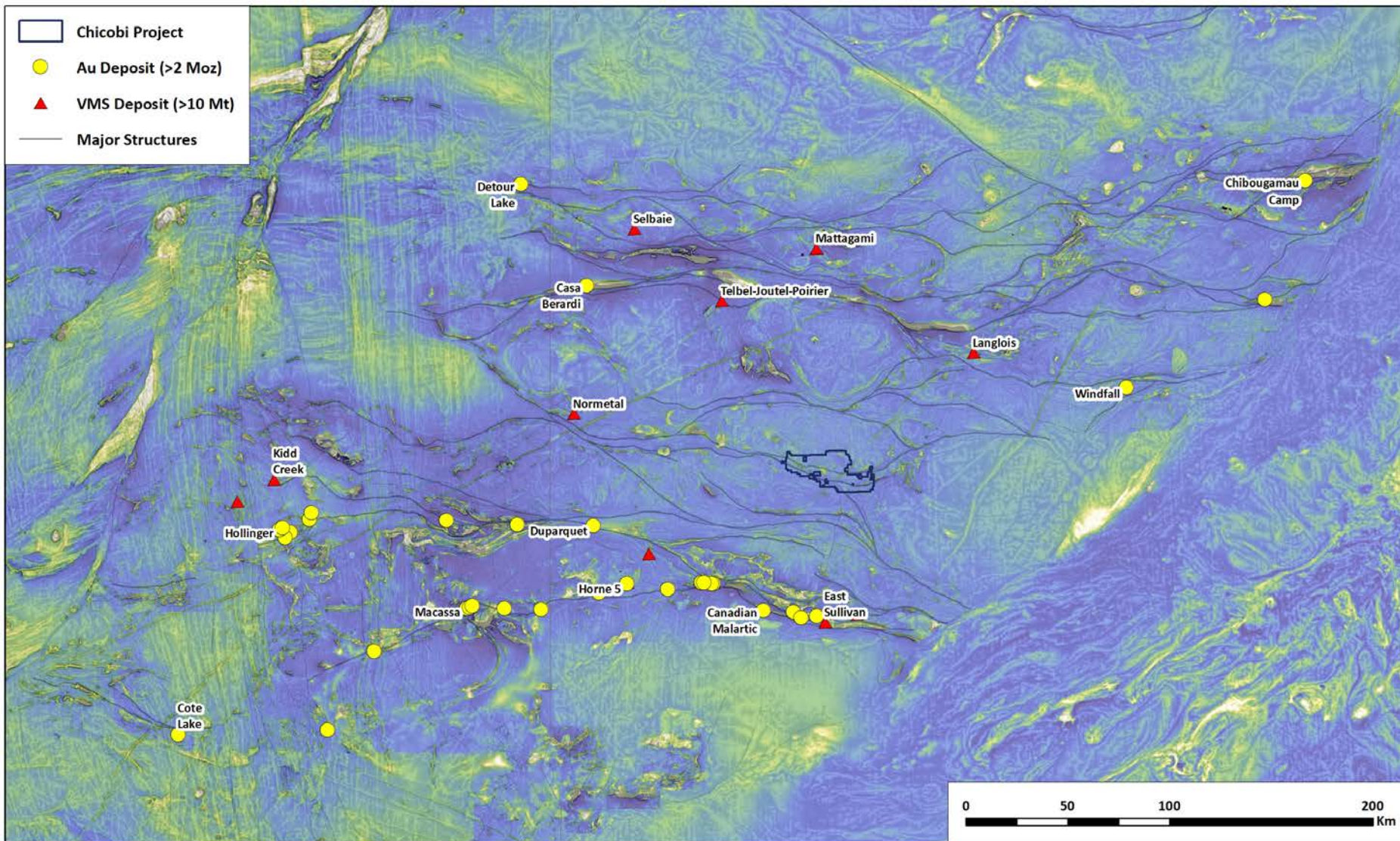
# Geology Abitibi Greenstone Belt



- Abitibi Greenstone Belt is the 2nd largest Au-endowed district in the world (~280 Moz Au endowment)
- Recent discoveries and project advancements show that this mature terrane can still produce significant discoveries (Windfall, Nelligan, Fenelon, Perron)
- The Chicobi Project is located on the Chicobi Deformation Zone in the central Abitibi



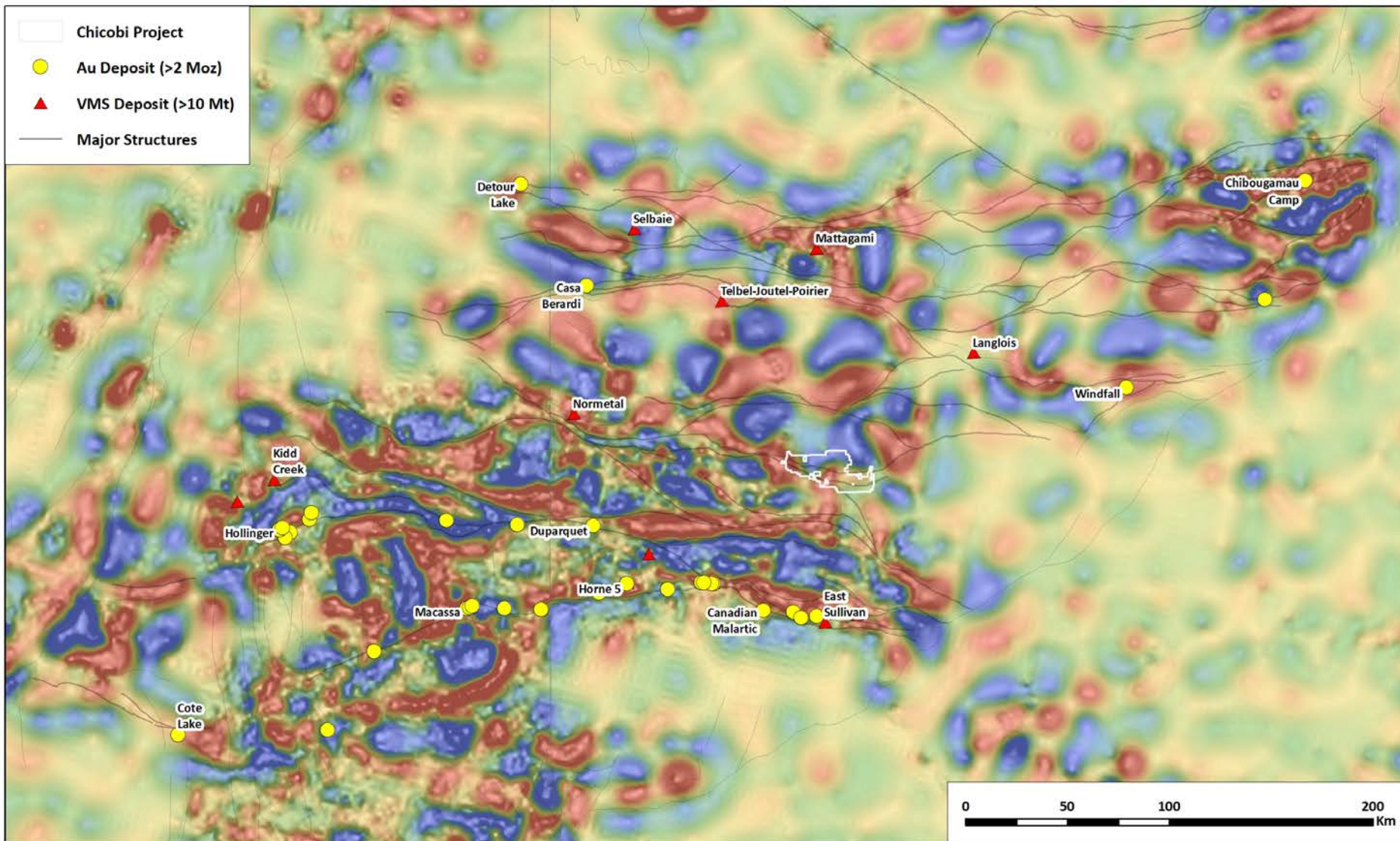
# Magnetics Abitibi Greenstone Belt



- Major curvilinear E-W trending deformation zones expressed as lineaments and discontinuities in regional magnetic data control much of the orogenic gold endowment of the belt
- Early aged syn-volcanic gold deposits are also found proximal to these major E-W deformation zones (eg. LaRonde, Windfall, Chibougamau Camp)
- The Chicobi Deformation Zone does not host any significant gold deposits to date
- Kenorland believes this is due to low exploration maturity of the area rather than prospectivity



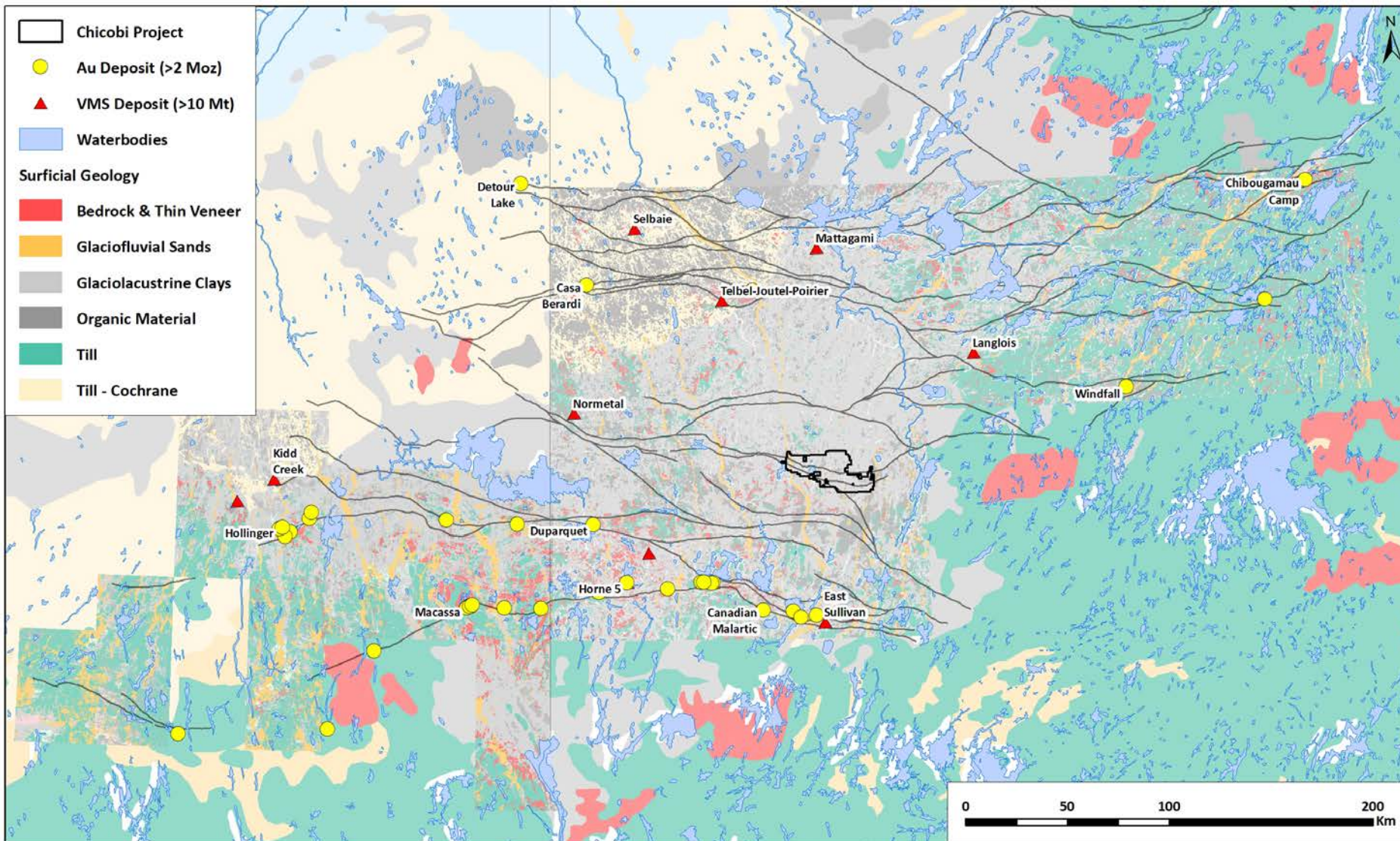
# Gravity Abitibi Greenstone Belt



- Gravity – Bouguer anomaly map with high-pass filter applied to enhance upper-crustal contrasts
- Gravity gradients have been known to have a spatial correlation with Au deposits
- Steep gradients mark deep-penetrating structures juxtaposing lithological domains which are prospective for gold systems
- The portion of the Abitibi Greenstone Belt covered by the Chicobi Project has strong gravity gradients comparable to the major gold camps of the Abitibi



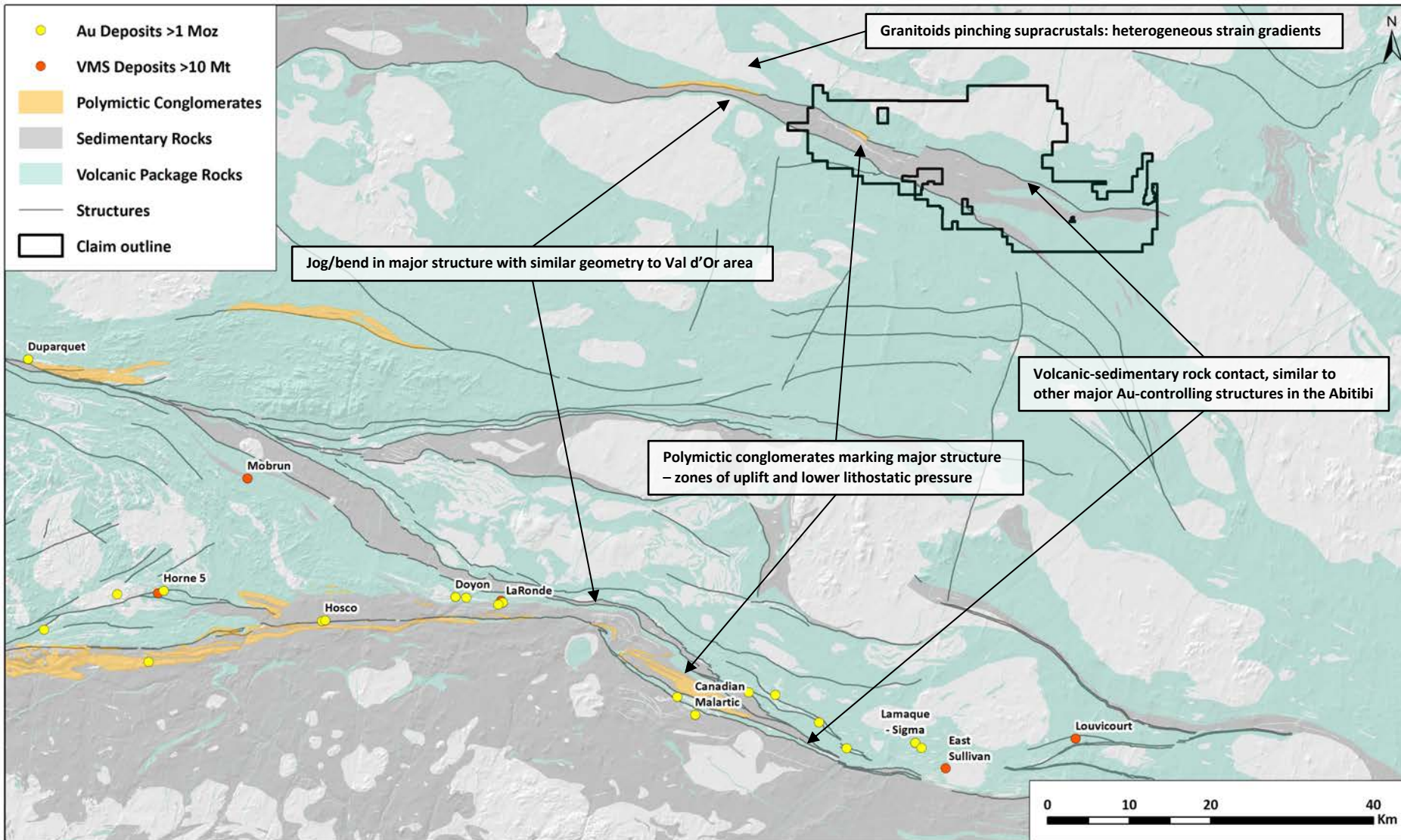
# Surficial geology Abitibi Greenstone Belt



- The Chicobi project is located in the Abitibi Clay Belt
- At the end of the last ice age, glacial Lake Ojibway covered a large part of the Abitibi Greenstone Belt and deposit glaciolacustrine clays at its base
- Glaciolacustrine clay inhibits all surficial geochemical exploration and there is very little outcrop in areas of clay cover
- Vast areas with prospective geology are covered by clay in the Abitibi Greenstone Belt and very little exploration has been completed beneath the clay cover
- These glaciolacustrine clays covering the Chicobi Project have inhibited modern exploration highlighting the low exploration maturity of the area



# Chicobi Land selection criteria



- Several high-level criteria were used to select the Chicobi land package
- E-W trending curvilinear deformation zone – the majority of Au deposits in the Abitibi are within 5km of a major E-W deformation zone
- Sediment-Volcanic rock contact – majority of orogenic Au deposits globally are located near sediment-volcanic rock contacts
- Polymictic conglomerates – polymictic conglomerates mark areas of uplift and are preserved around major structures
- Bend in structure orientation – most large orogenic Au deposits are found at flexures in major deformation zones
- Granitoids pinching greenstone belts – in areas where granitoids pinch the belts, heterogeneous strain gradients are formed which are conducive to fluid flow



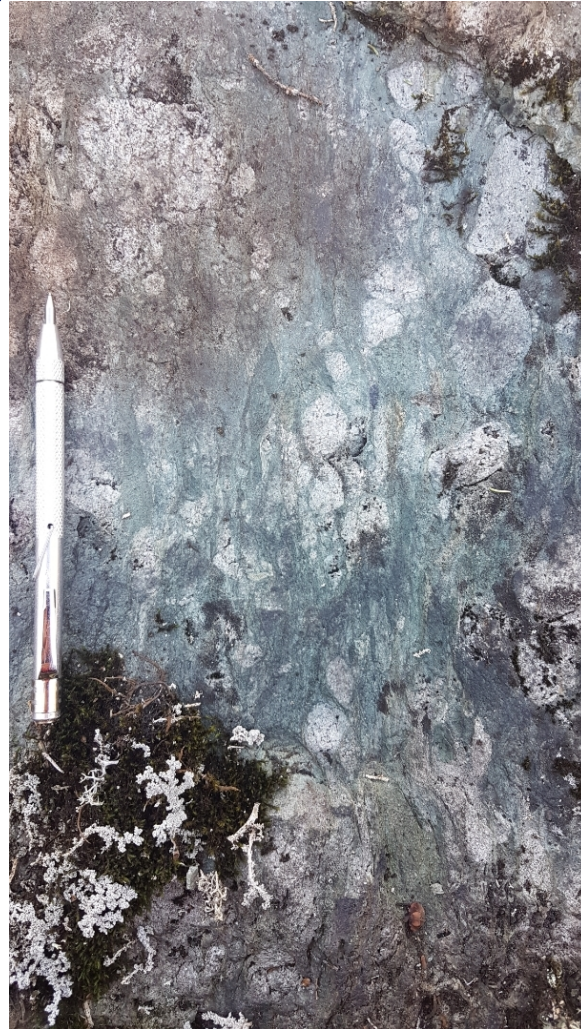
# Chicobi Polymictic conglomerates



**Cadillac Break** (around Malartic)

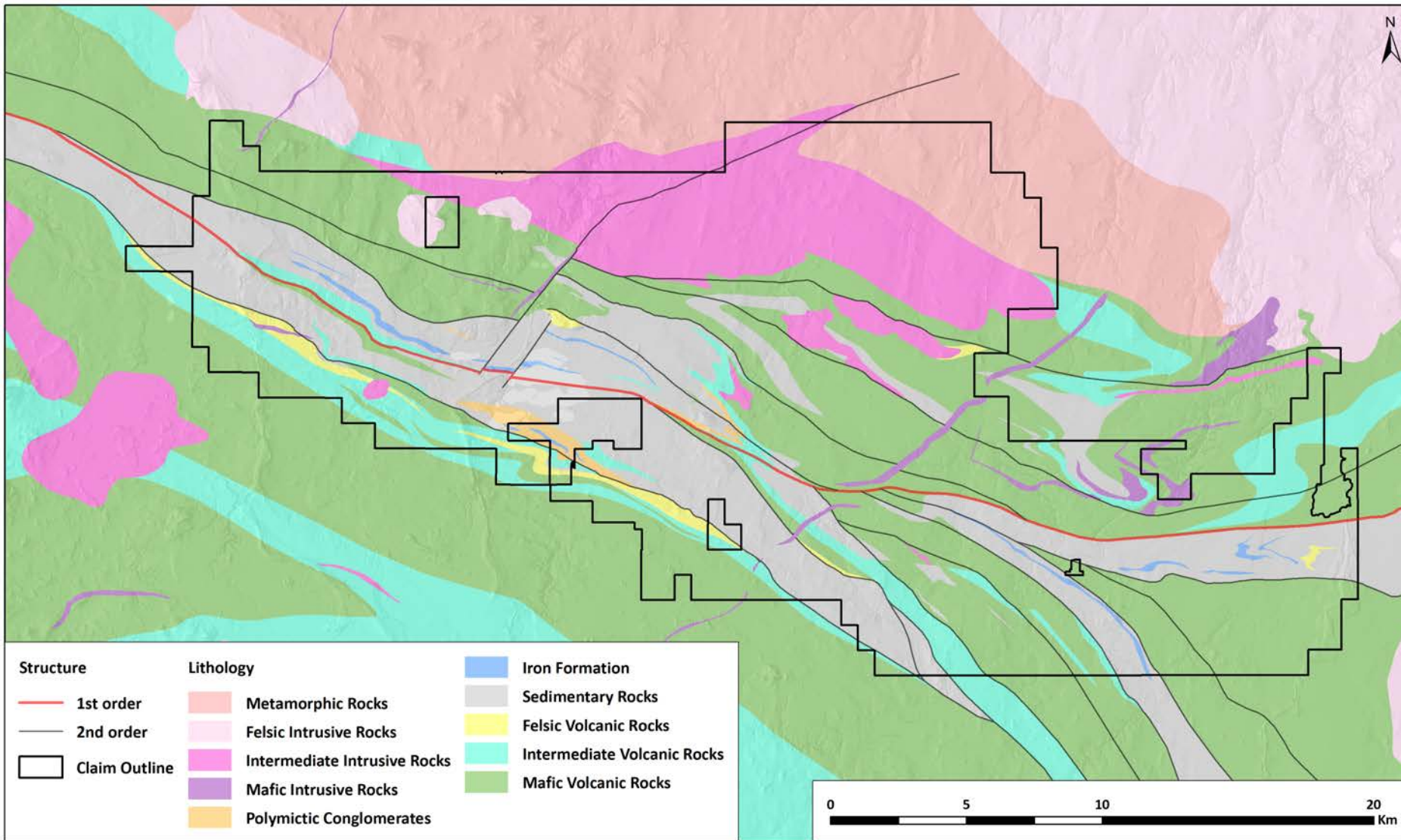


**Chicobi Break** (multiple locations)



- Several exposure of polymictic conglomerates have been found on the Chicobi project
- Chicobi conglomerates share many similarities with Timiskaming-type conglomerates found along the Cadillac-Larder Lake deformation zone around Malartic
  - Polyolithic
  - Large component of granitoid clasts
  - Some clasts have pre-existing foliation
  - Clasts of hydrothermal quartz veins

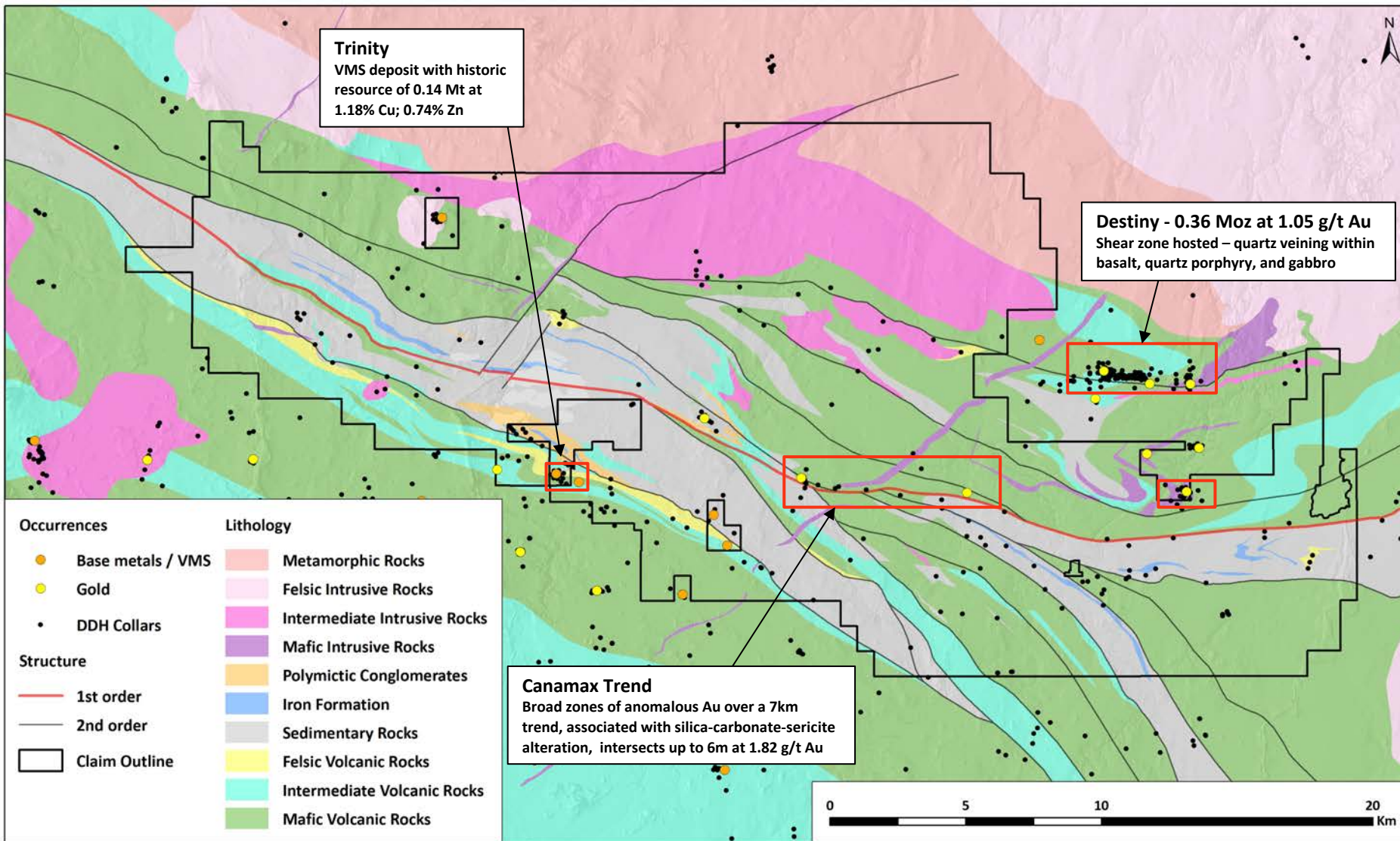




- **Geology of the Chicobi area is similar to other gold producing districts in the Abitibi**
  - Tholeiitic to calc-alkaline volcanic stratigraphy
  - Turbiditic sediments overlie volcanics
  - Later polymictic conglomerates and alkaline intrusion occurs along major deformation zones
- **Intense deformation and alteration have been intersected in top-of-bedrock drilling completed by Kenorland**
- **Geology, structure, and alteration suggest that the Chicobi area has the right ingredients to host a significant mineral deposit**

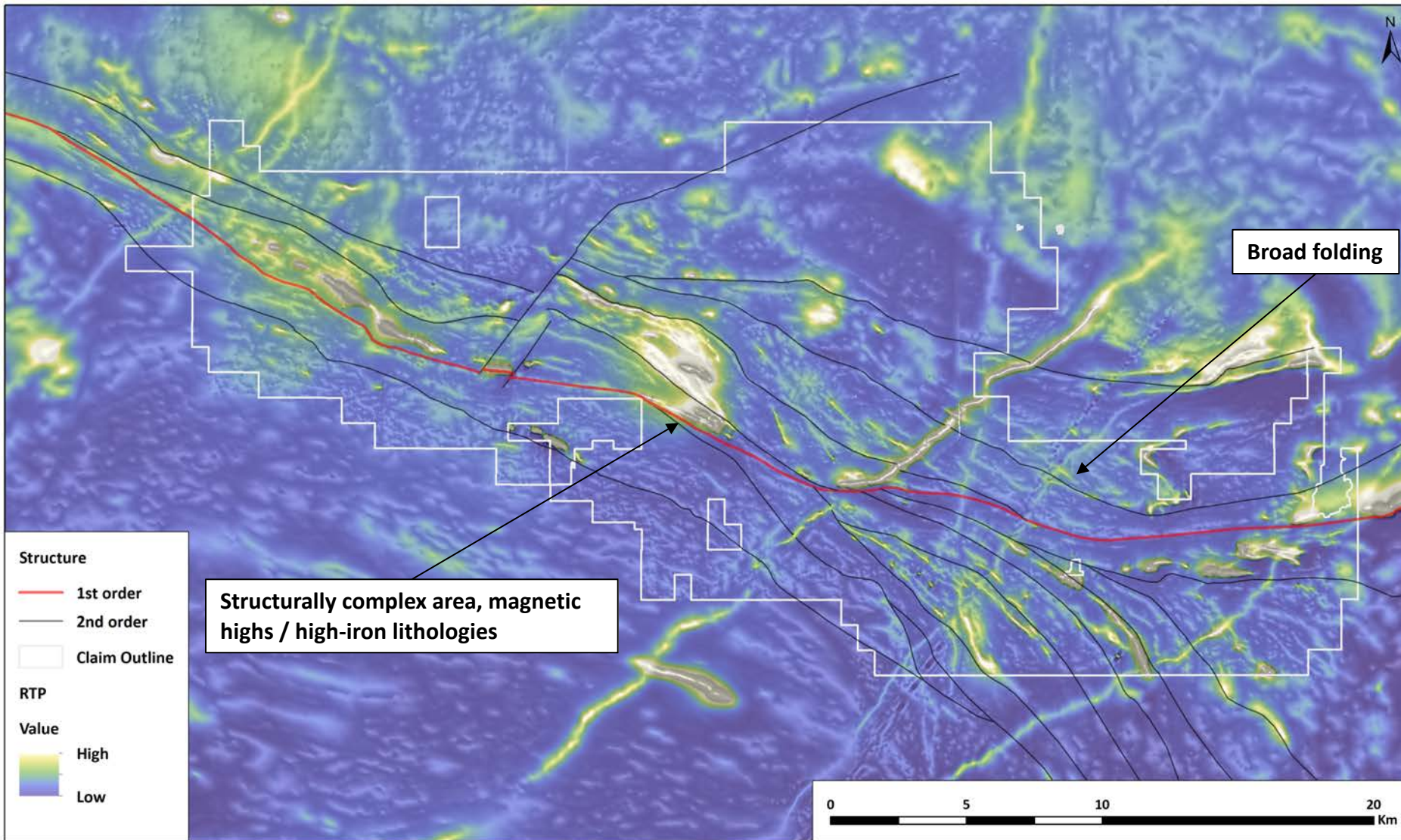


# Mineral Occurrences



- Very little historic diamond drilling has been completed over the Chicobi Project area
- Historic exploration mostly focused on testing geophysical anomalies – very high risk initial targeting
- Orogenic gold and VMS style mineralization have been intersected in historic drilling
- The Destiny Au deposit is the most significant gold occurrence within the immediate area
  - Indicated: 360,000 oz at 1.05 Au g/t
  - Inferred: 247,000 oz at 0.92 g/t Au

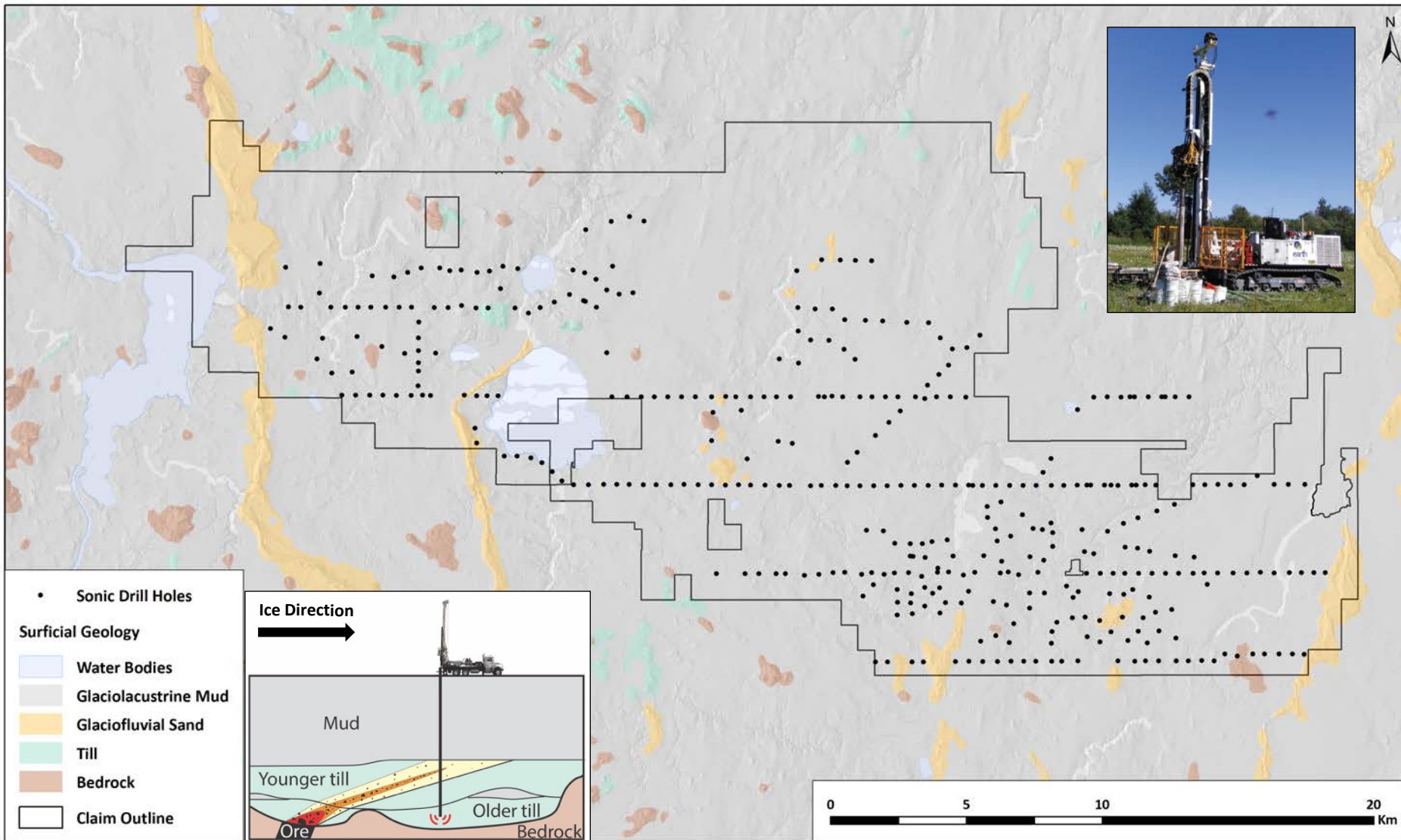




- Deformation and structural complexity clearly visible in regional magnetic data
- Broad scale folding visible – excellent structural traps for orogenic Au mineralization
- Zone of folded stratigraphy and strongly magnetic units in the center of the property represent a structurally complex area with high-iron units which are excellent chemical traps for orogenic Au

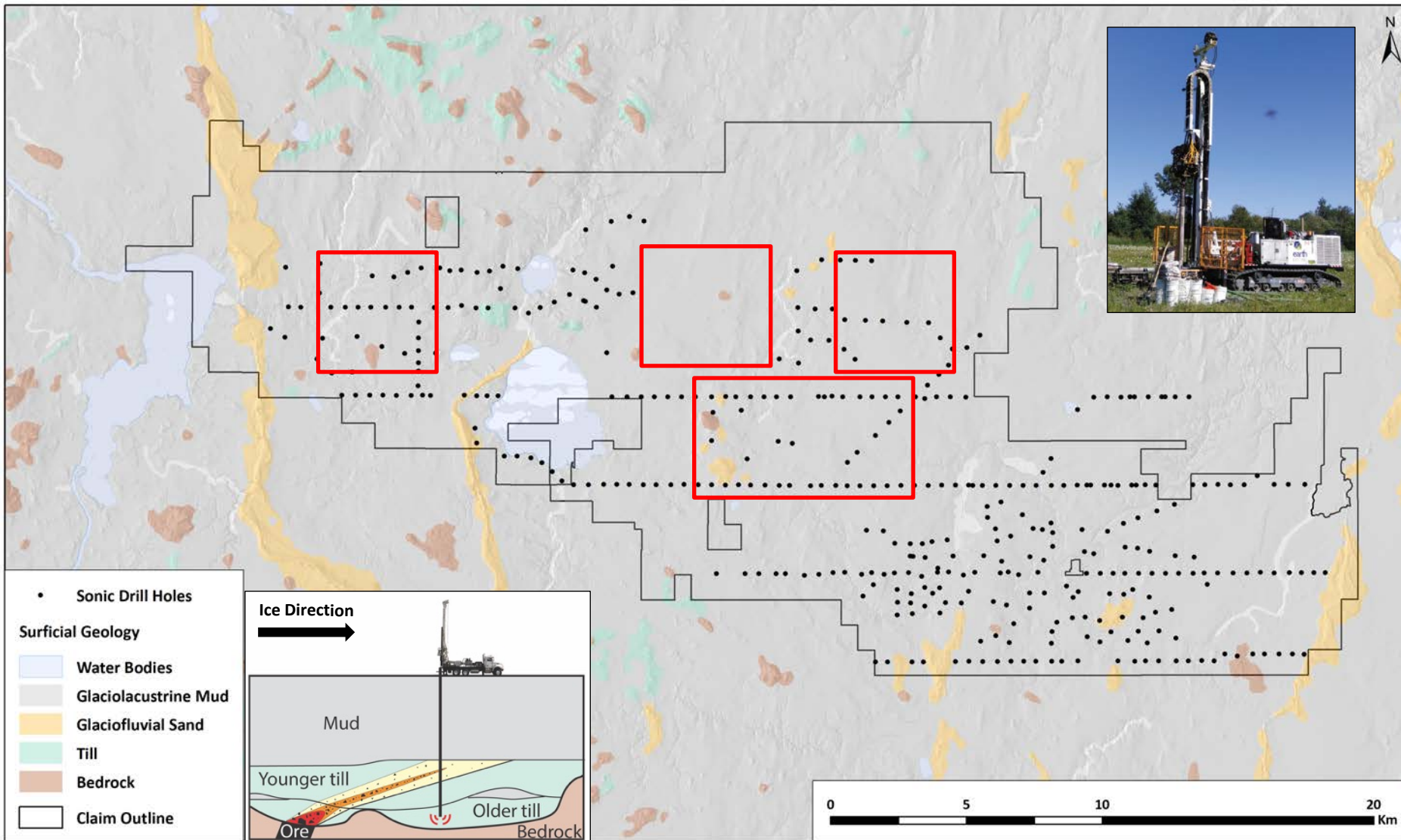


# Surficial Geology



- Kenorland is using sonic drilling to collect till samples to carry out regional geochemical sampling over the entire Chicobi Project area
- 382 sonic drill holes completed over the property to date
- Approximately 500m spacing between sonic drill holes
- Drill holes are targeting till that is located below glaciolacustrine clay/mud layer, which inhibits geochemical exploration
- Phase 1 and Phase 2 regional sampling have been completed

# Exploration Plan 2021



- Phase 3 sonic drilling will be carried out in Q1 2021
- Approximately 70 sonic holes over 4 selected target areas
- Objective is to increase sampling density in areas that were anomalous in regional till sampling as well as infill areas in the regional sampling grid which have lower density sampling
- If a glacial dispersion plume is defined, targets will be tested in diamond drilling later in 2021