KENORLAND MINERALS

Healy Project – January 2021

Disclaimer and Qualified Person

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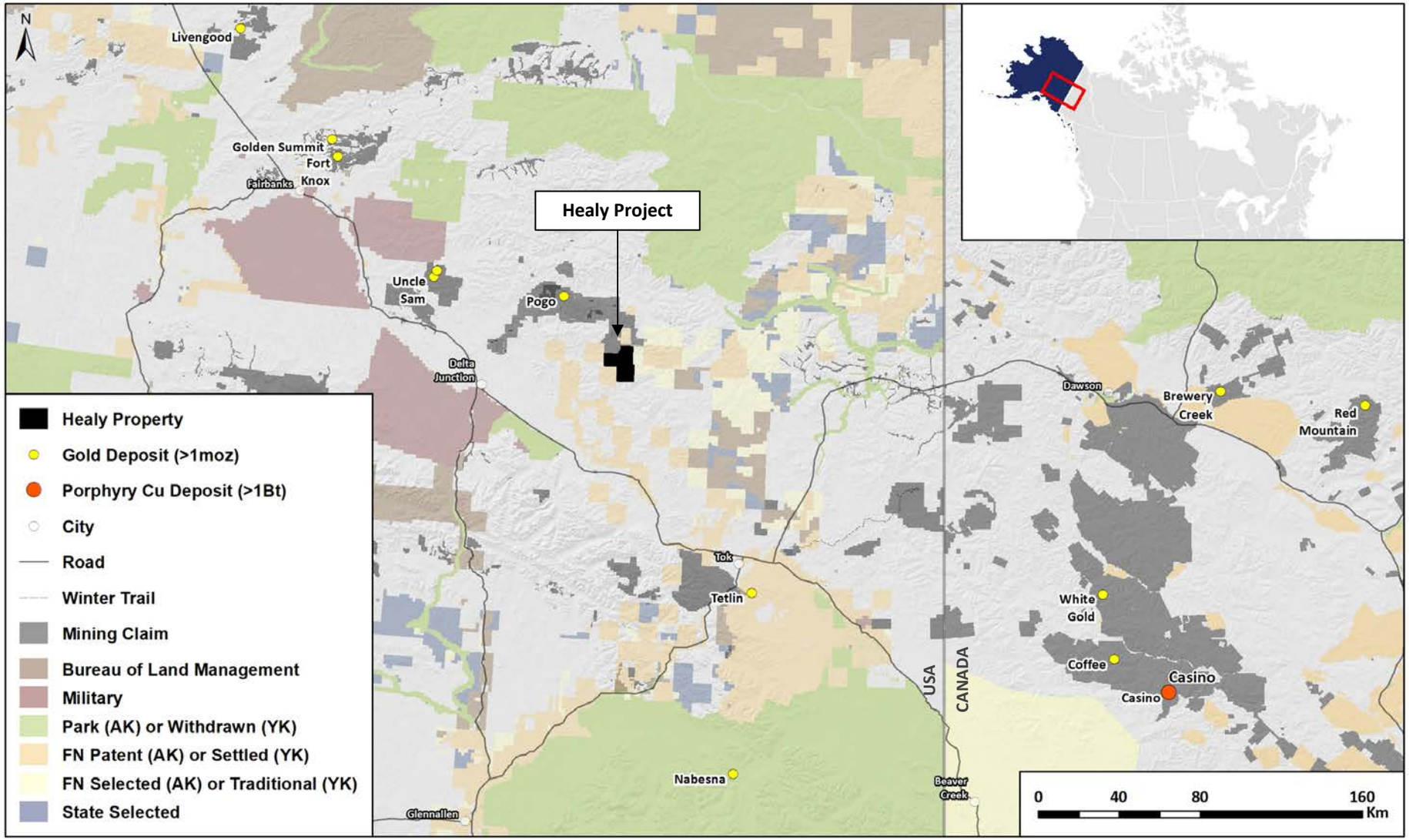
Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

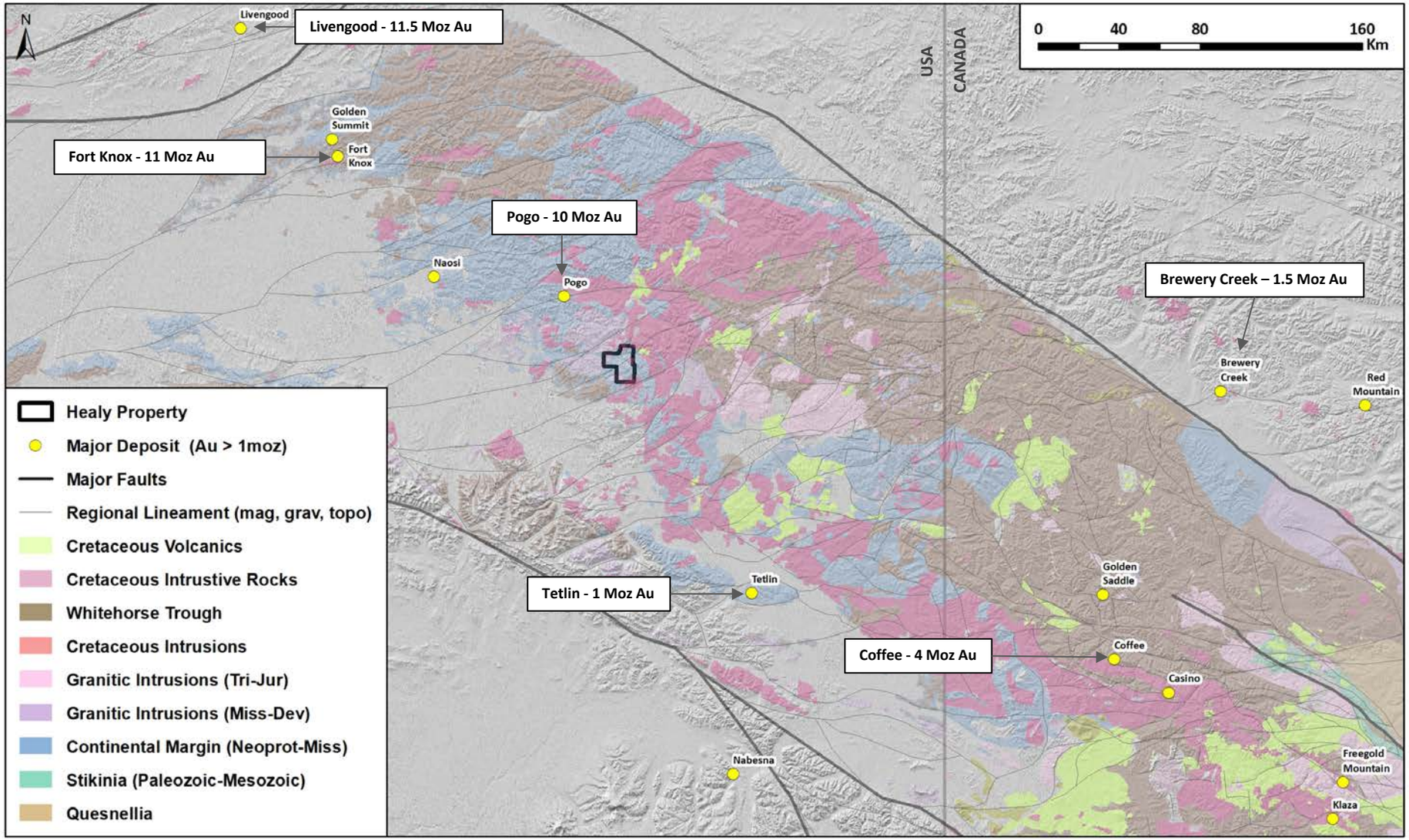
Qualified Person's Statement: Janek Wozniewski, P.Geo., OGQ, Exploration Manager for Kenorland, is the Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Wozniewski is responsible for the scientific and technical data presented herein and has 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.

The Healy Project



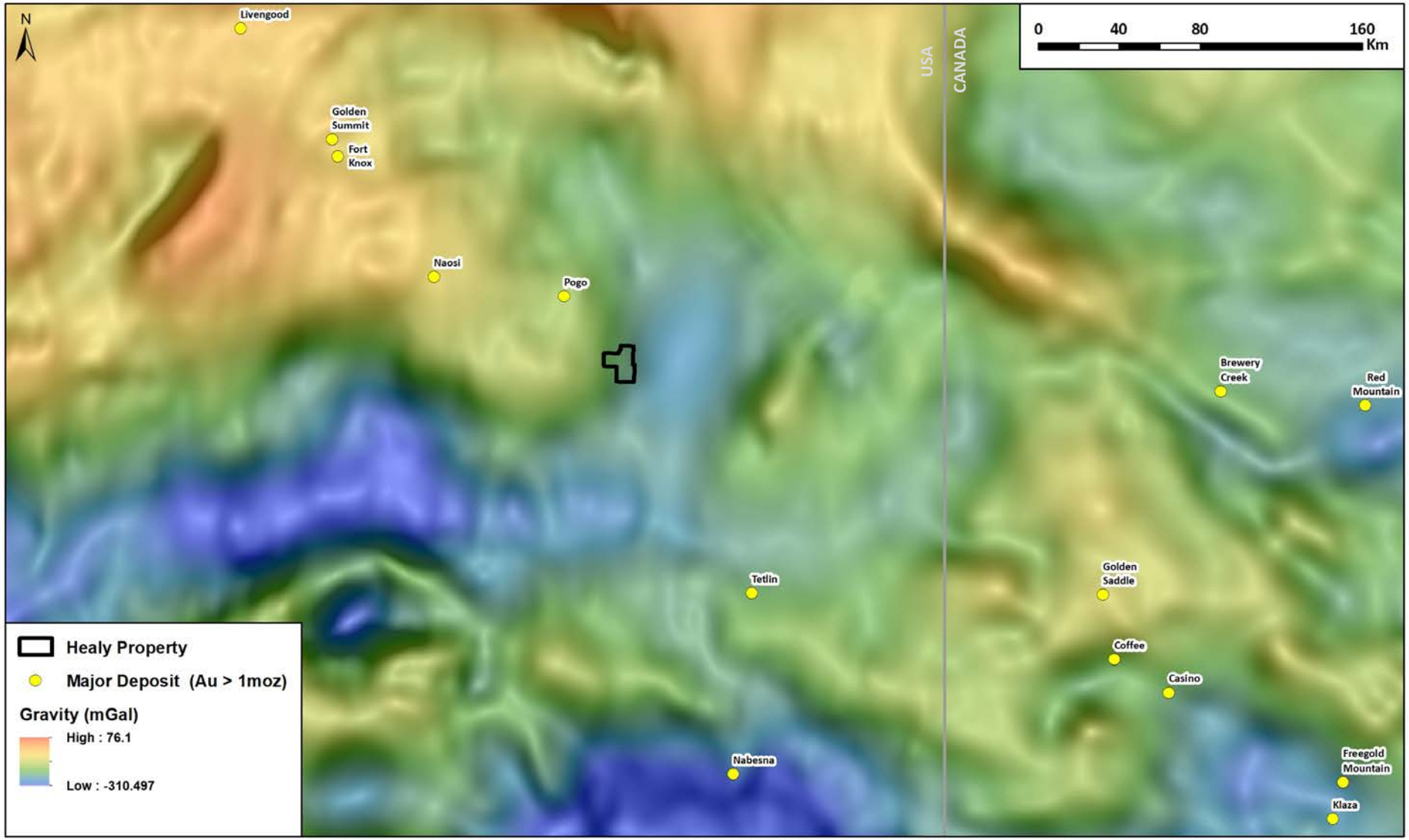
- **The Healy Project, located in eastern Alaska and covers 18,470 ha of state-owned Alaskan mining claims**
- **The Project is currently optioned from Newmont Corporation where Kenorland Minerals has a right to earn up to 70% interest by completing a total of US$4,000,000 in exploration expenditures by December 2022**
- **Healy is located within the prolific Tintina Gold Province; host of significant deposits such as Donlin Creek, Fort Knox, Pogo, Coffee, Sheelite Dome and Dublin Gulch**
- **The Tintina Gold province has seen past production of over 30 million ounces of gold and current estimated resources of 39 million ounces of gold**

Regional Geology



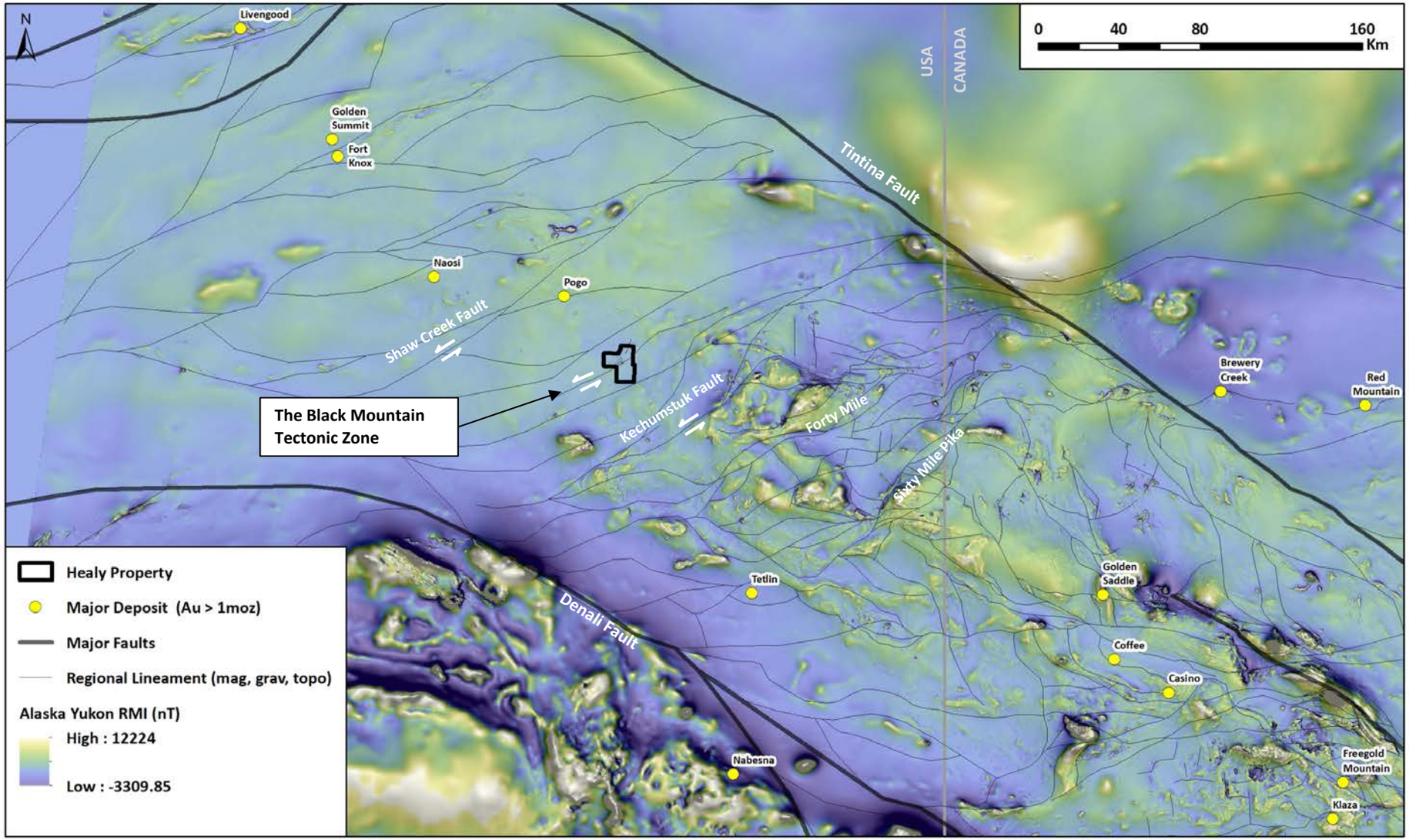
- The project is located in the Goodpaster Mining District of Alaska (ex. Pogo Mine ~10Moz total gold endowment)
- The Goodpaster district sits within the Yukon Tanana Terrane, a tectonic terrane of Upper Paleozoic and older metasedimentary, metavolcanic, and plutonic rocks that extends from Central Alaska through central Yukon and into Northern BC
- Healy represents a newly discovered gold system identified by Newmont through systematic regional stream sampling across eastern Alaska (2011), follow-up ridge and spur soil sampling (2012), detailed soil sampling (2013)
- The project hosts multiple km scale coincident Au and pathfinder elements (As, Sb) soil geochemical anomalies coincident with structural intersections

Regional Gravity



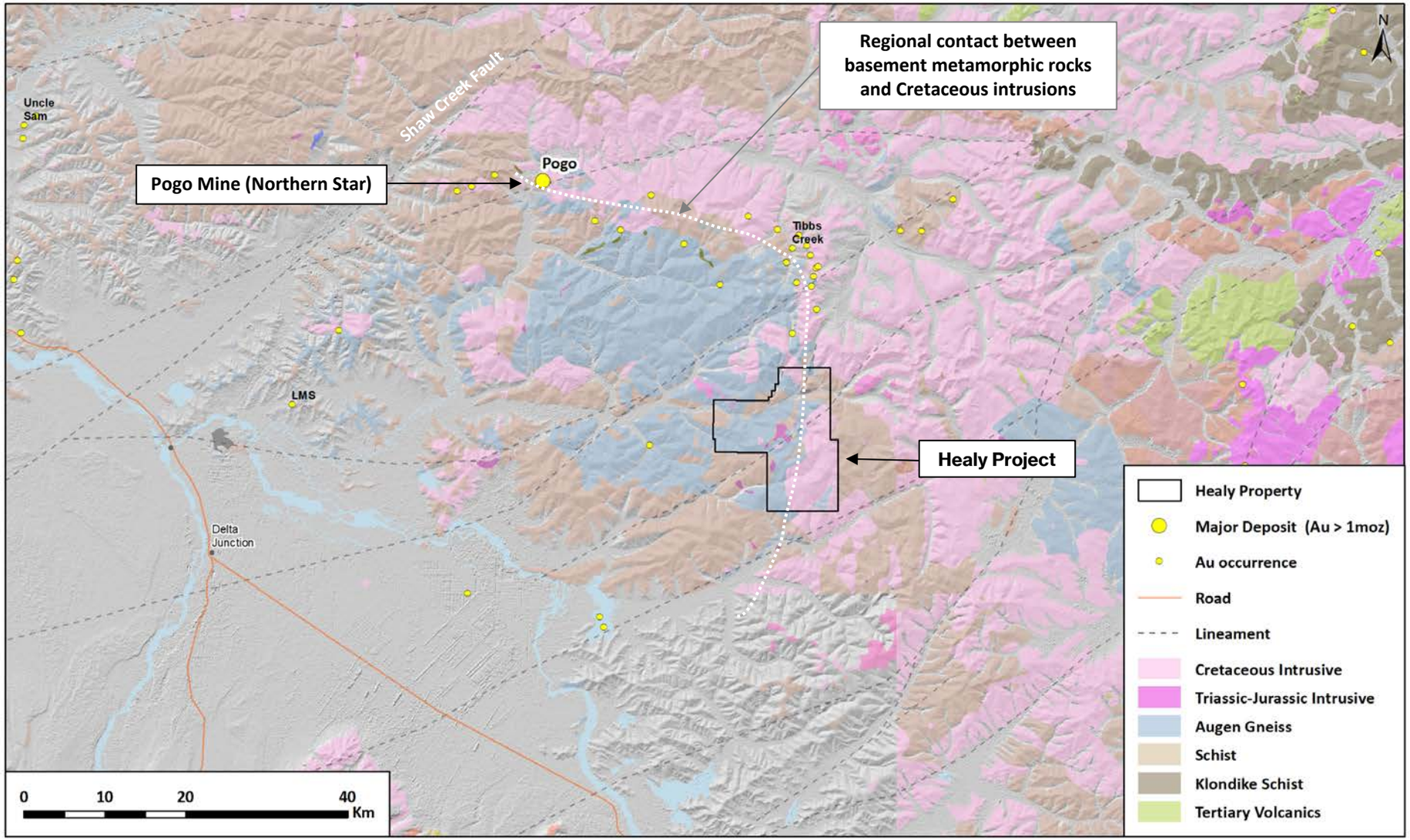
- Filtered and gridded Bouguer gravity anomaly data compiled from the USGS and NRCAN
- The Healy project is located on the edge of a major gravity gradient
- Gravity gradients are known to have a spatial correlation with Au deposits
- Steep gradients may indicate steep, deep-penetrating structures juxtaposing lithological domains which are prospective for gold mineralisation

Regional Magnetics



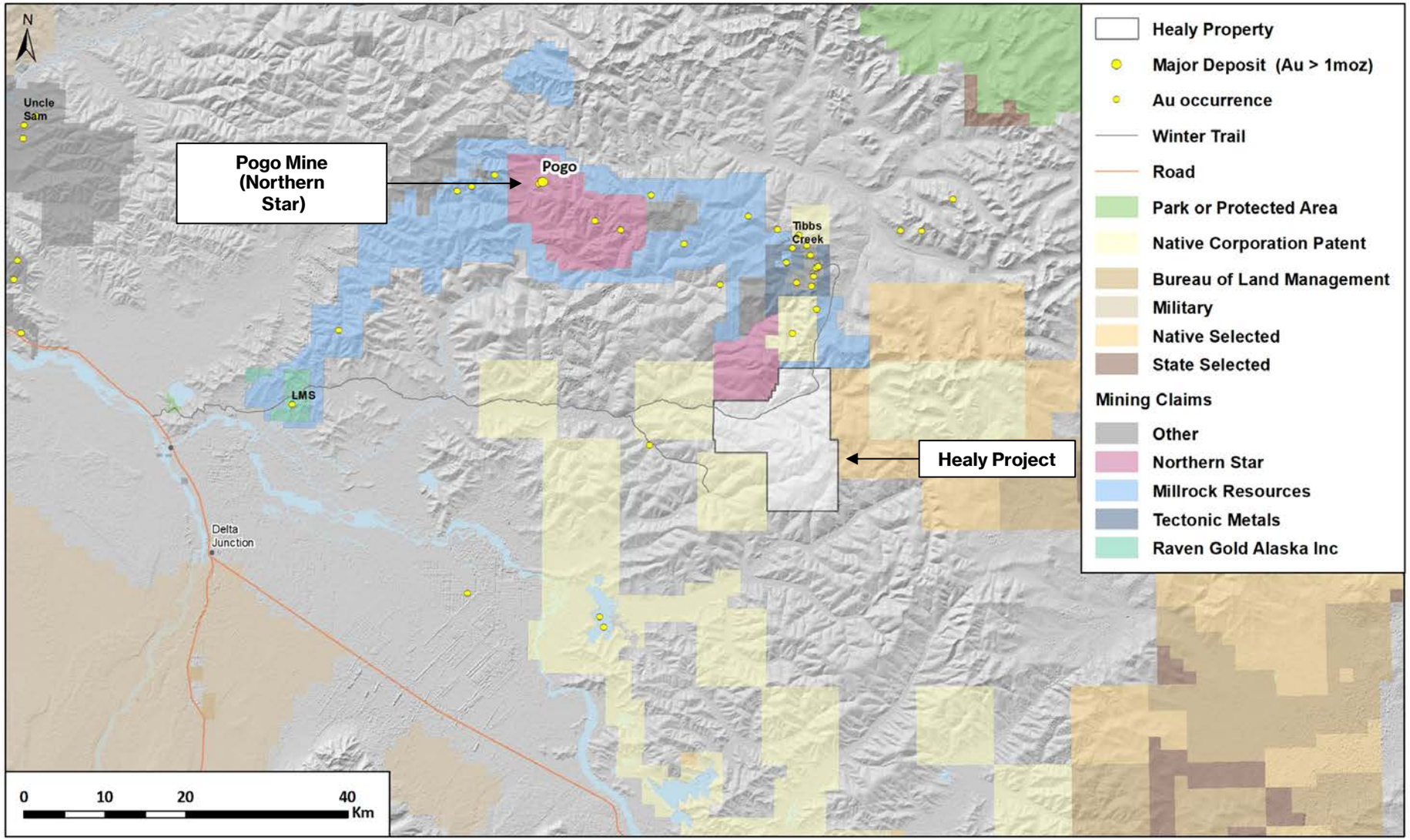
- Regional Magnetic surveys completed by the Alaska Division of Geological and Geophysical Surveys and NRCAN
- Regional data shows the structural complexity of Yukon Tanana Terrane, characterised by broad NE-SW trending fault zones bound by the Tintina Fault to the north the Denali Fault in the south
- These structures are known to be associated with mineral systems throughout the Yukon Tanana Terrane (ex. Shaw Creek, Kechumstuk, Sixtymile Fault Zones)
- The Healy property is located within the Black Mountain Tectonic Zone, a broad NE-SW trending deformation zone which transects the Goodpaster District

Goodpaster District Geology



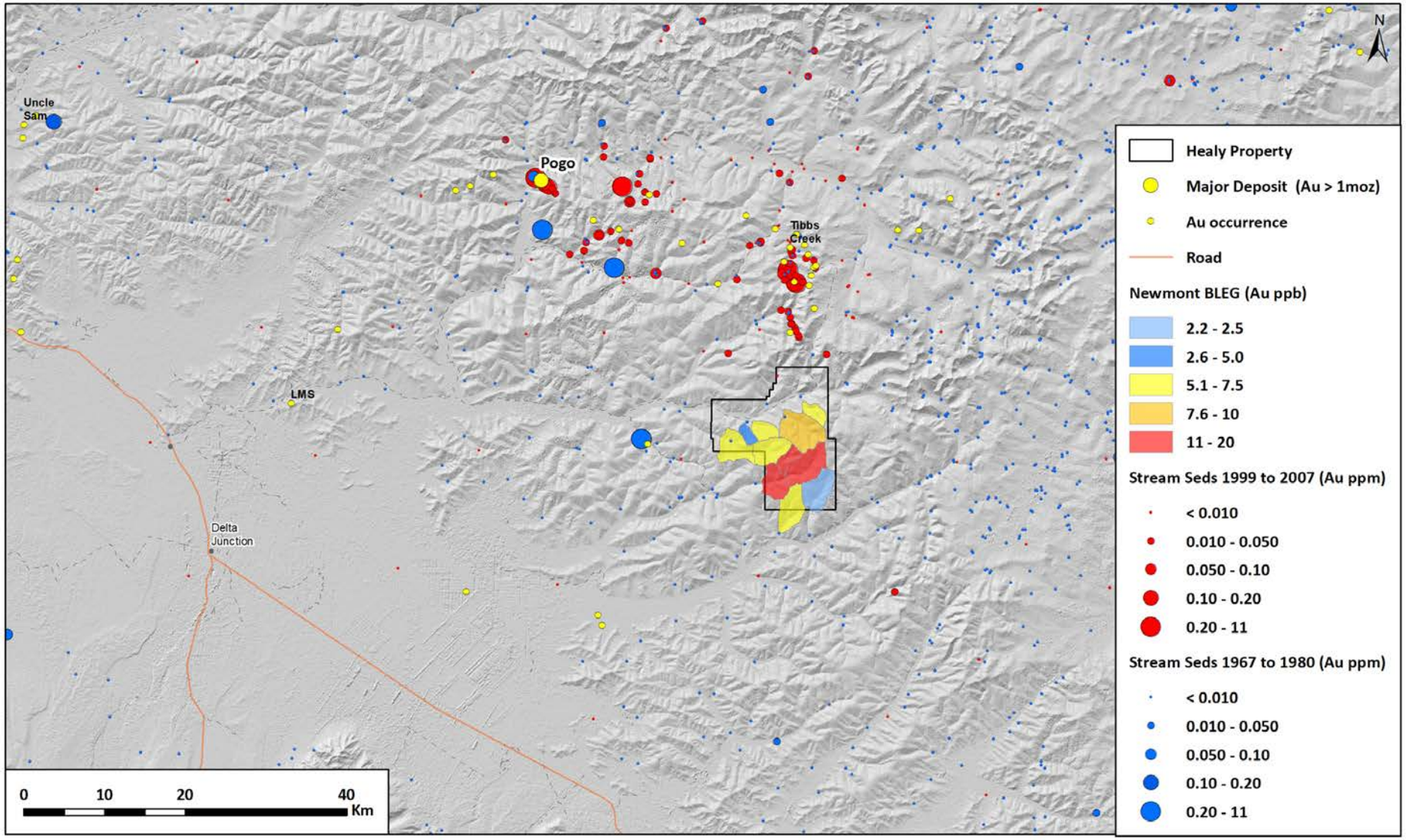
- **The Healy property straddles the prospective regional geologic contact between the Devonian augen gneiss dome to the west and the Cretaceous batholith to the east**
- **Other gold systems within the Goodpaster District are spatially associated with this regional contact (ex. Pogo, Tibbs)**
- **The project was originally staked by Newmont following a multi-year regional exploration campaign of stream sediment sampling throughout the Yukon Tanana Terrane in eastern Alaska**
- **Soil geochemical anomalies within the project area (Au, As, Sb) are spatially associated with these structures and are primary targets for further exploration**

Goodpaster District Land Tenure



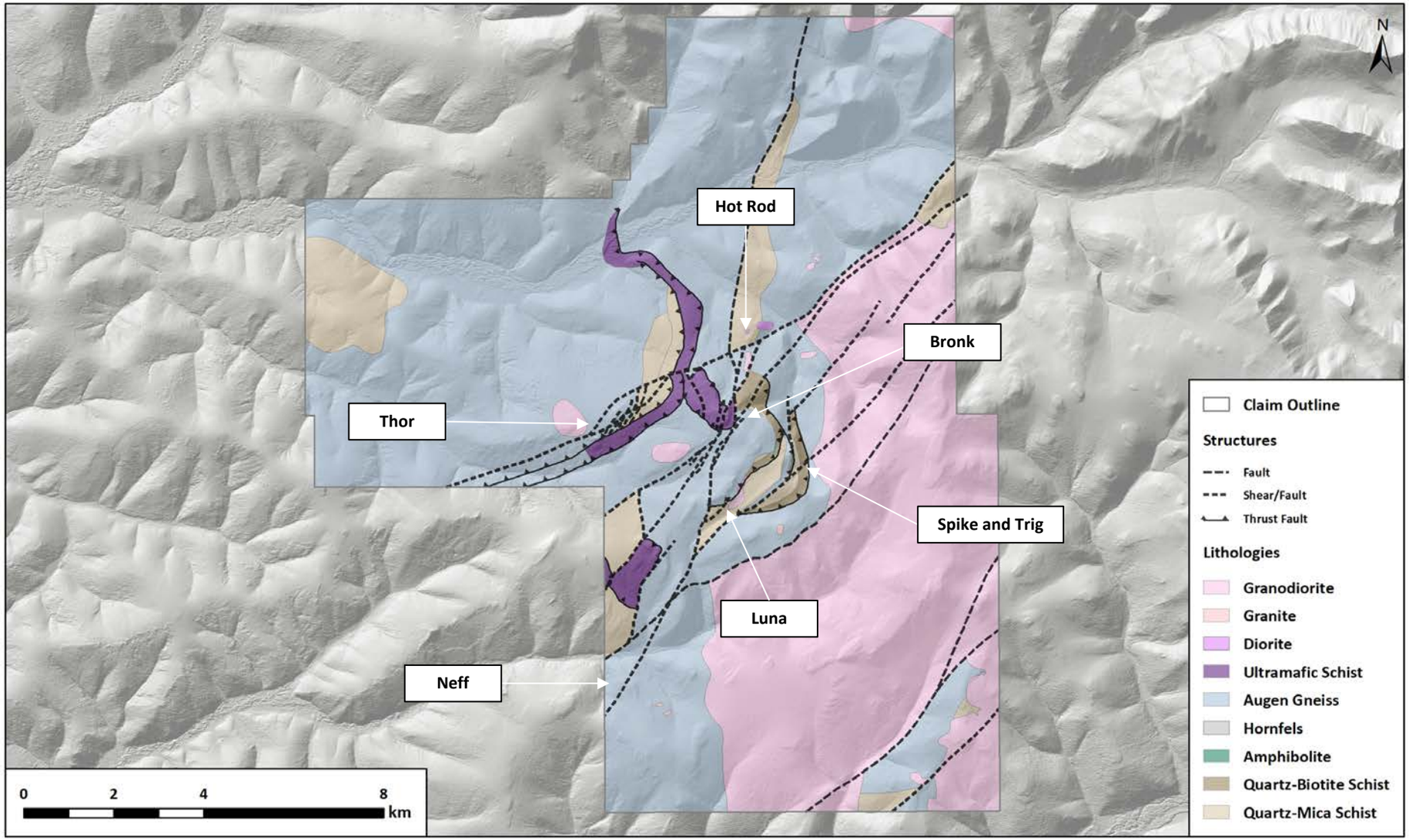
- **The Healy property consists of 18,470 ha of Alaska state mining claims (state-owned land)**
- **The project is located 35 miles from Delta Junction which has ample accommodation, food, fuel, and other supplies for servicing exploration and mining including helicopter services with a regional air strip**
- **Other companies active in the Goodpaster district include Northern Star (Pogo Mine), Resolution Minerals, Millrock Resources, Tectonic Metals, and the Doyon Native Corporation**

Goodpaster District Stream Geochemistry



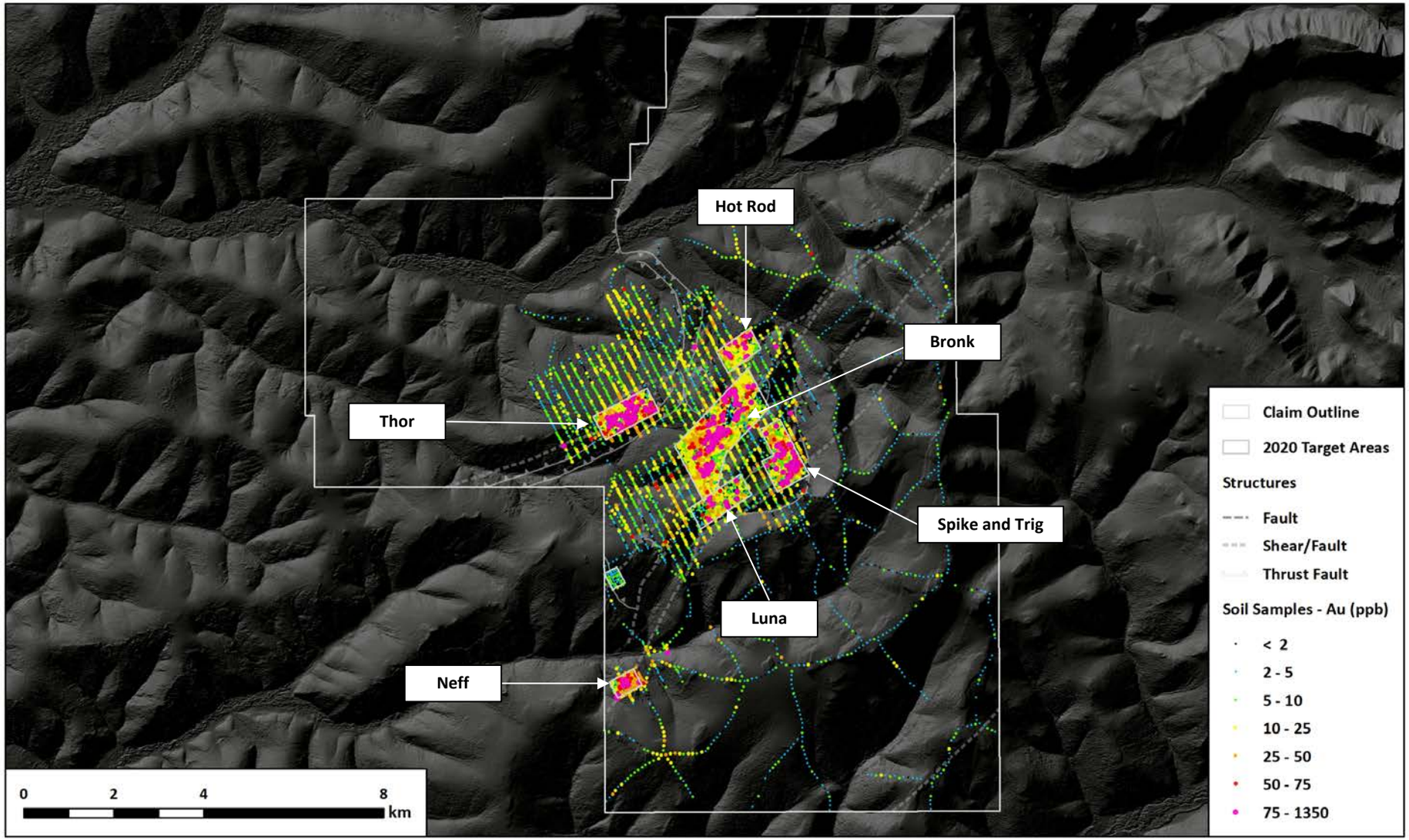
- **The Healy Project was first identified by Newmont Corporation during a two-year regional stream sediment (bulk leach extractable gold: BLEG) sampling program in eastern Alaska**
- **The project area covers a cluster of highly anomalous stream catchments with elevated Au, As, and Sb**
- **BLEG analyses the silt-to-clay (very fine) fraction of the stream sediment, which reduces the nugget effect from coarse particles of gold**
- **Previous historical stream sampling (1967-1980) near the project area collected -80 mesh (coarse) material and lacked modern analytical methods able to detect low level gold. This survey failed to identify Healy as well as Tibbs to the north**

Healy Property Geology



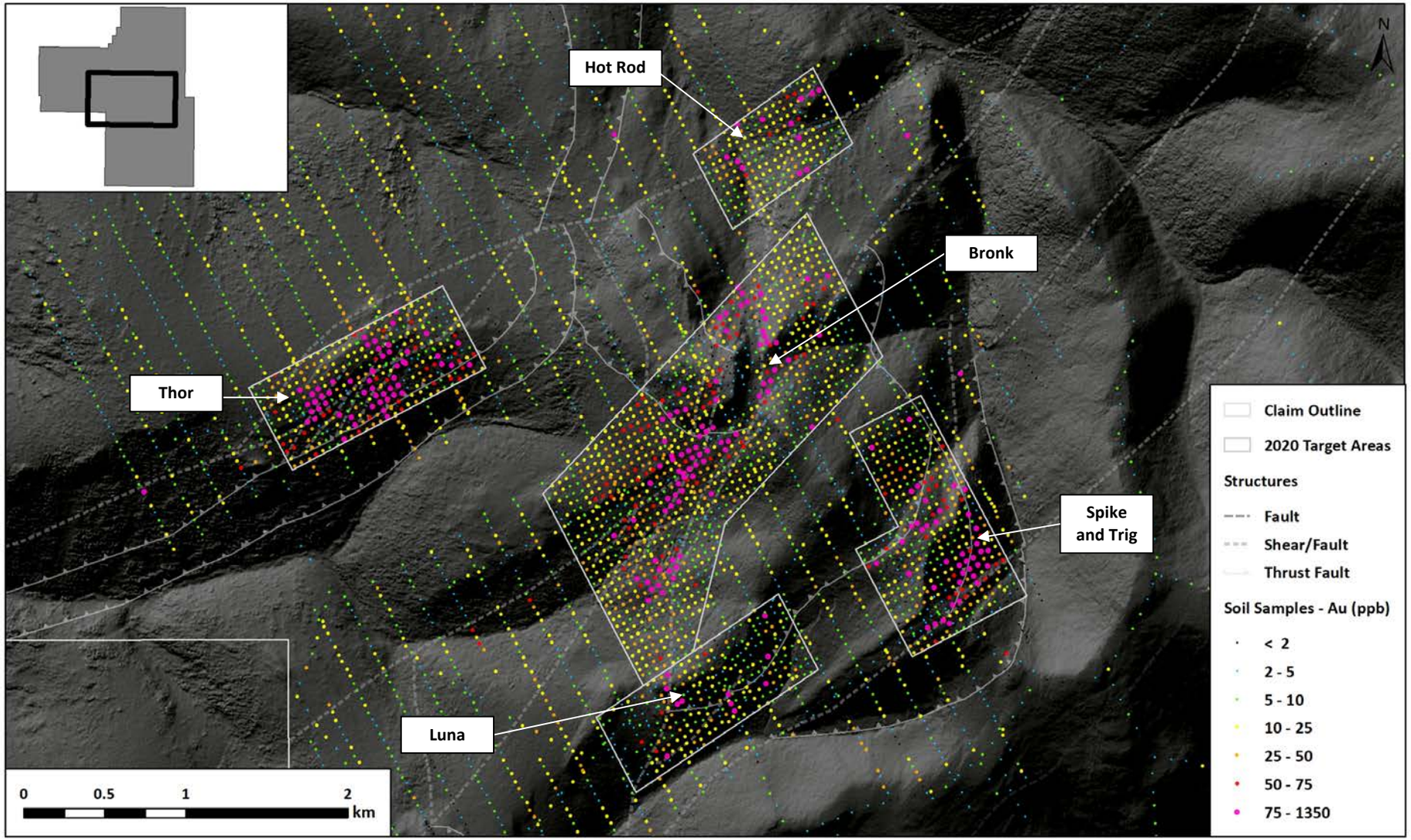
- **Healy is located along a major northeast trending fault system, as well as the prospective regional contact between metasedimentary rocks and cretaceous intrusive rocks**
- **Metamorphic rocks within the project area include augen gneiss, quartz-mica and quartz biotite schists, and schistose ultramafic rocks**
- **The property scale structural geology is defined by numerous east-verging low-angle thrust faults cut by steeply dipping northeast trending faults - similar structural setting to the Pogo and Naosi gold systems**
- **Gold anomalism is spatially associated with both steeply dipping faults and low angle thrust faults**

Healy Property Soil Samples



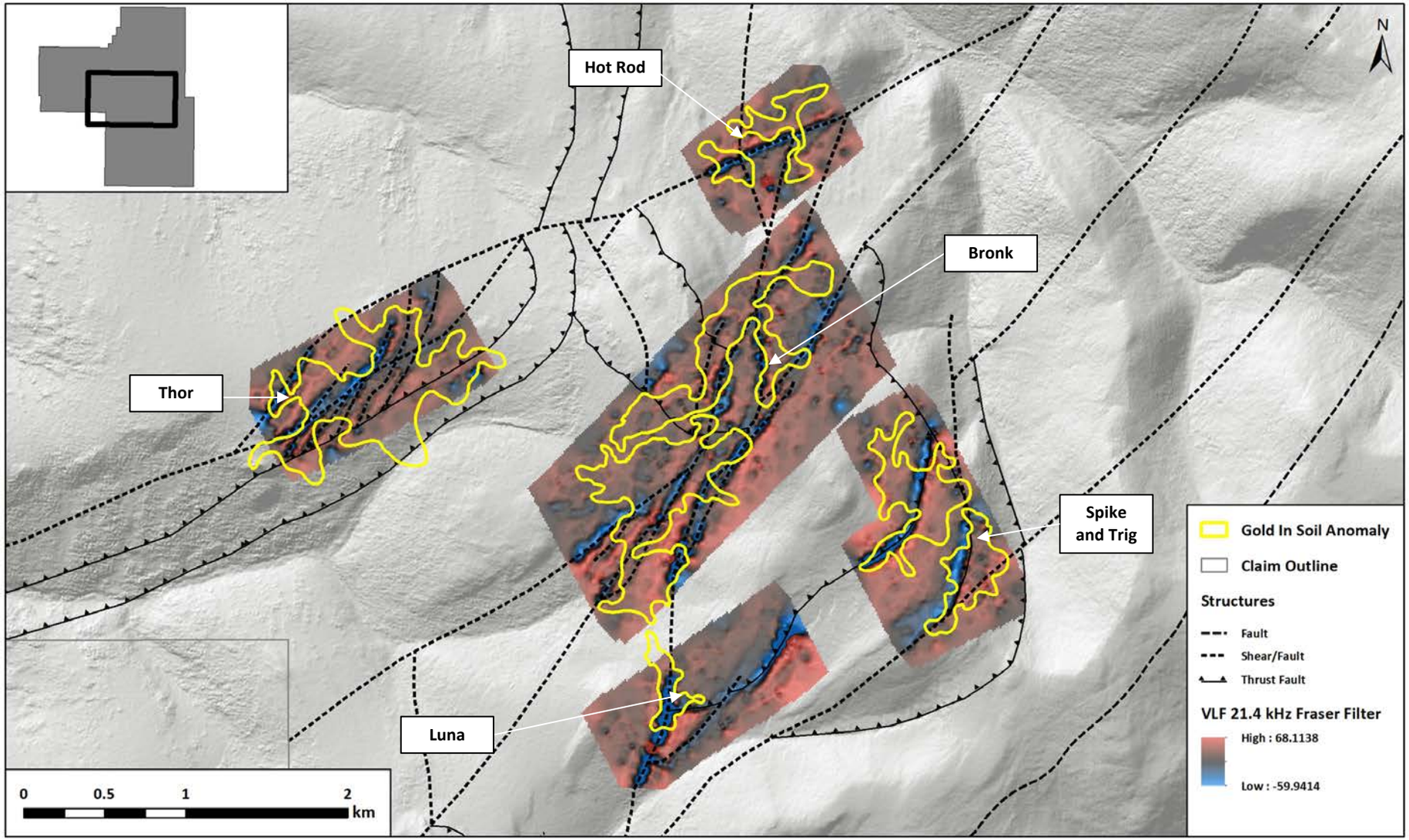
- **5810 soils samples have been collected on the Healy project to date**
- **Property wide ridge and spur soil sampling by Newmont in 2012 followed by 200m x 50m spaced grid soil sampling in 2013, also completed by Newmont, defined numerous kilometer-scale coincident gold, arsenic and antimony in soil anomalies**
- **In 2018 Kenorland Minerals (formally Northway Resources) carried out confirmation and infill auger soil sampling over selected target areas**

Main Target Area Soil Samples



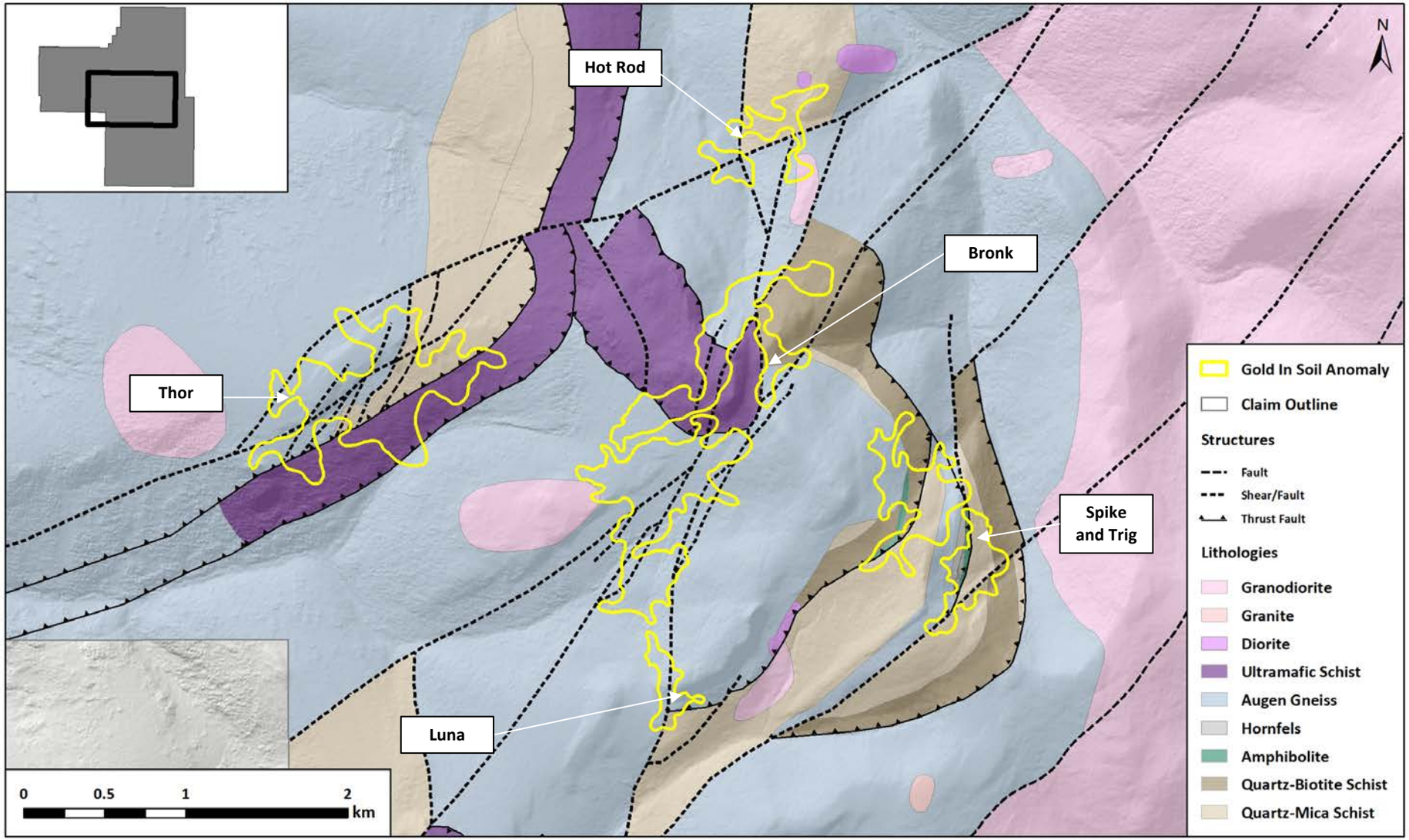
- **In 2019 Kenorland Minerals carried out a reconnaissance reverse circulation (RC) drill program (drilling a total of 800m over 10 shallow holes at Bronk) which intersected broadly disseminated Au in bedrock (incl. 49.4m at 0.42 g/t Au)**
- **In 2020, Kenorland Minerals carried out further detailed infill soil sampling (50m x 50m), a high resolution airborne magnetic survey and detailed ground magnetics and very low frequency electromagnetics (VLF-EM) over five select target areas**
- **In 2020, Kenorland Minerals also surveyed 10 vertical profiles of 2D induced polarisation geophysics (IP) for a total of 10 line-km over select target areas defined by the 2020 detailed soil sampling, and magnetic and VLF surveys**
- **The results of the 2020 field programs clearly defined multiple robust gold in soil anomalies associated with structural intersections showing IP chargeability anomalies within all target areas**

Main Target Area VLF Survey



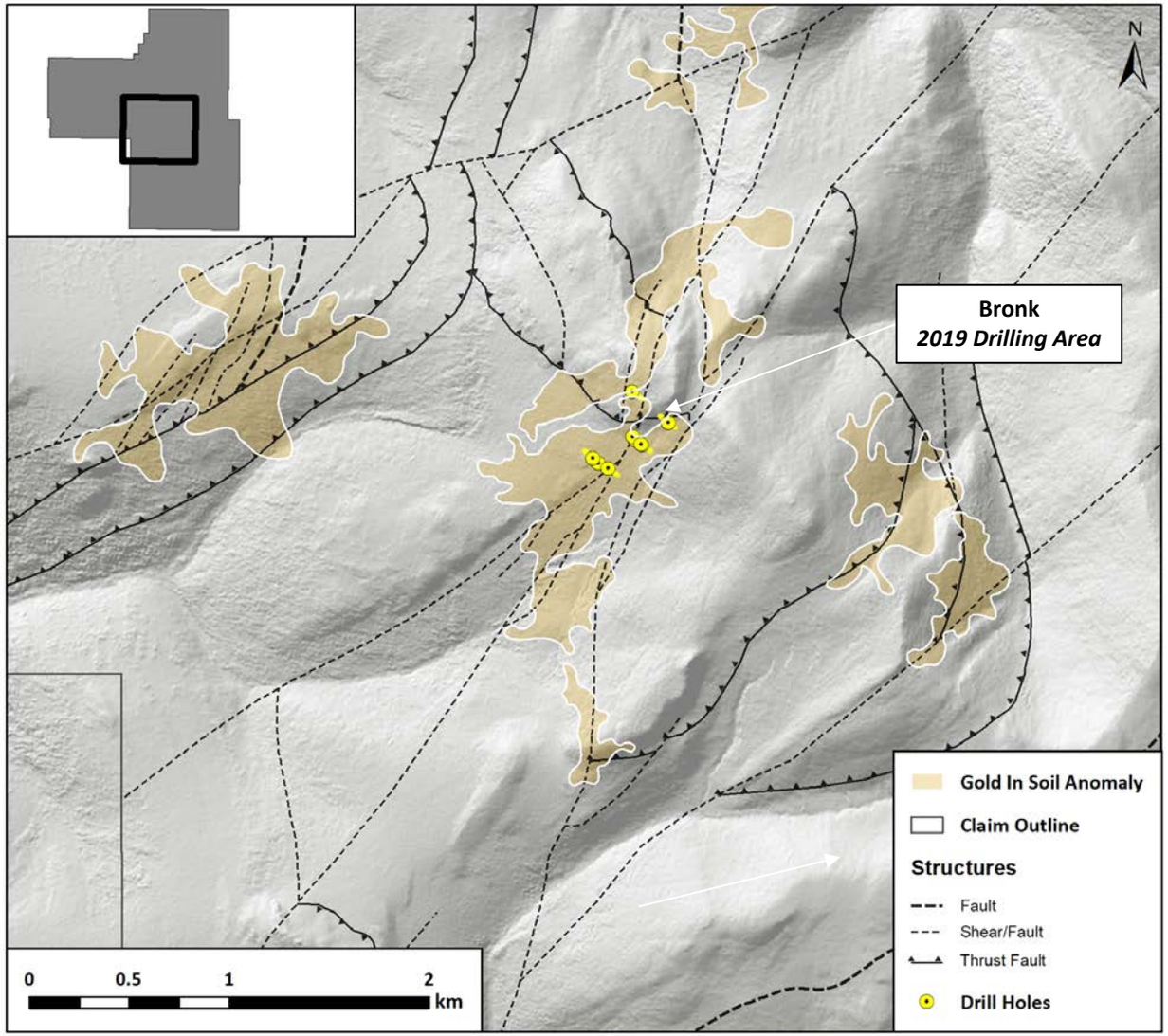
- **The 2020 ground VLF-EM survey was very effective at mapping out linear contrasts in bedrock conductivity associated with structures/faults within the target areas**
- **The well-defined lineaments and conductivity contrasts clearly delineate both low-angle thrust faults and later high angle shear zones as previously mapped within the property**
- **These structural features are spatially associated with gold anomalism in the soils and present excellent targets for future exploration**

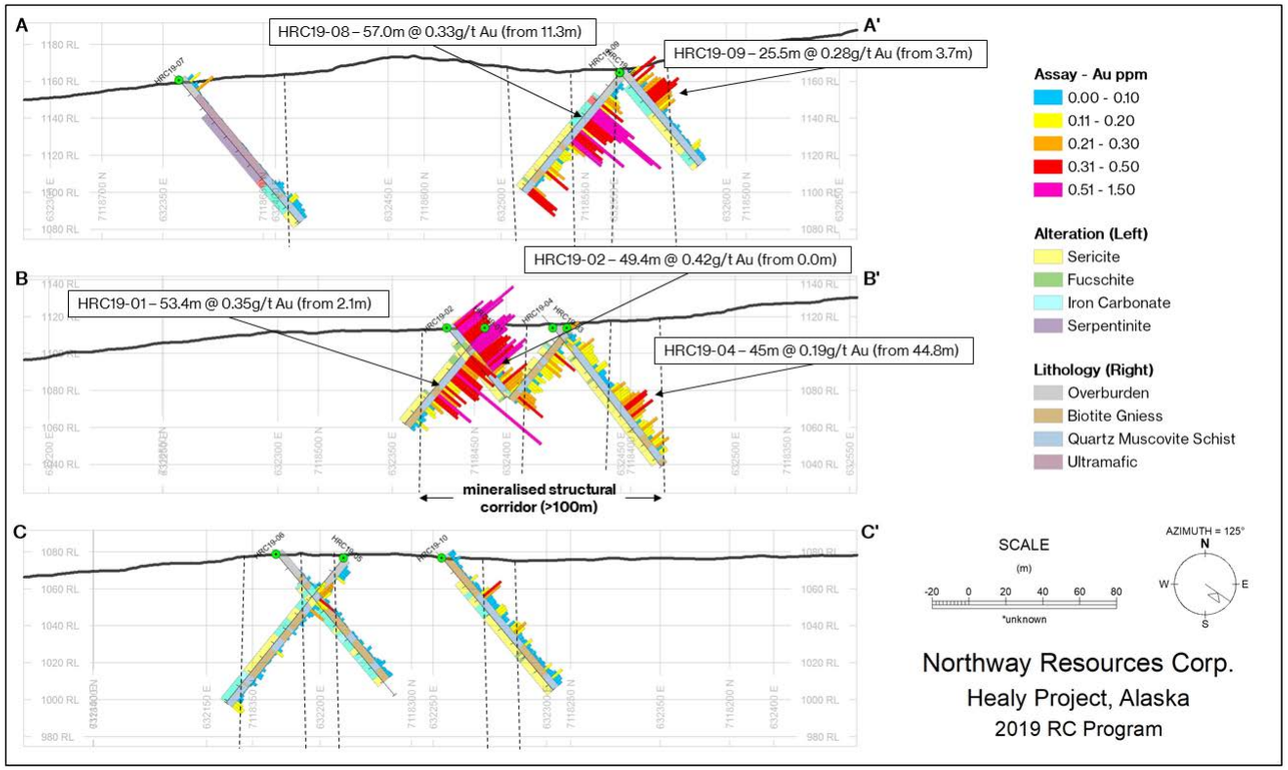
Main Target Area Geology



- **The property scale structural geology is defined by numerous low-angle, east verging thrust faults cut by steeply dipping northeast trending faults**
- **Gold anomalism is spatially associated with both steeply dipping and low angle thrust faults**
- **The Spike target area is defined by a series of stacked low angle thrust faults while Bronk and Thor are both defined by the intersections of steeply dipping structures and thrust faults**
- **The Healy project shows structural similarities to the Pogo gold deposit in Goodpaster District and the Naosi gold deposit in the Richardson District**

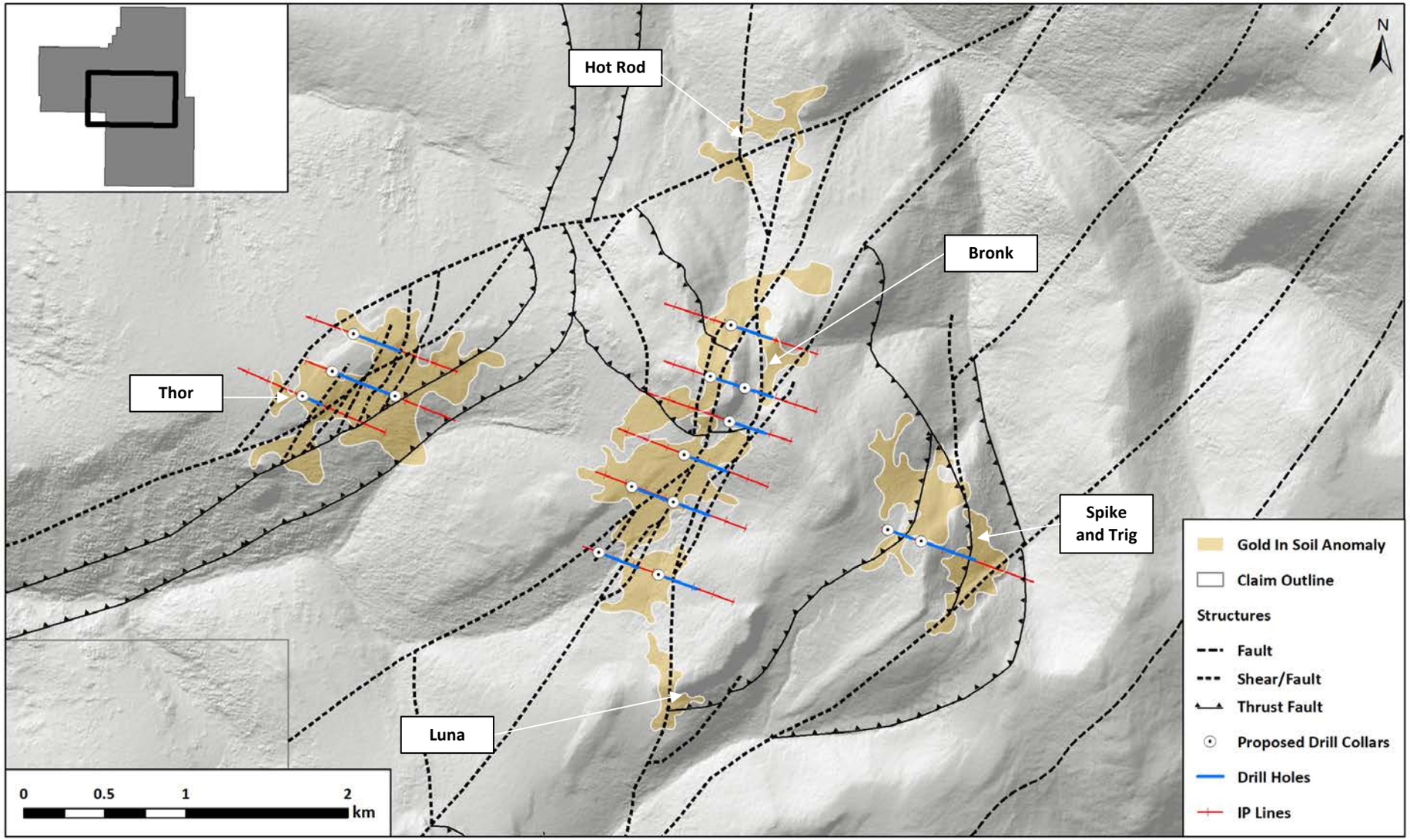
Drilling 2019





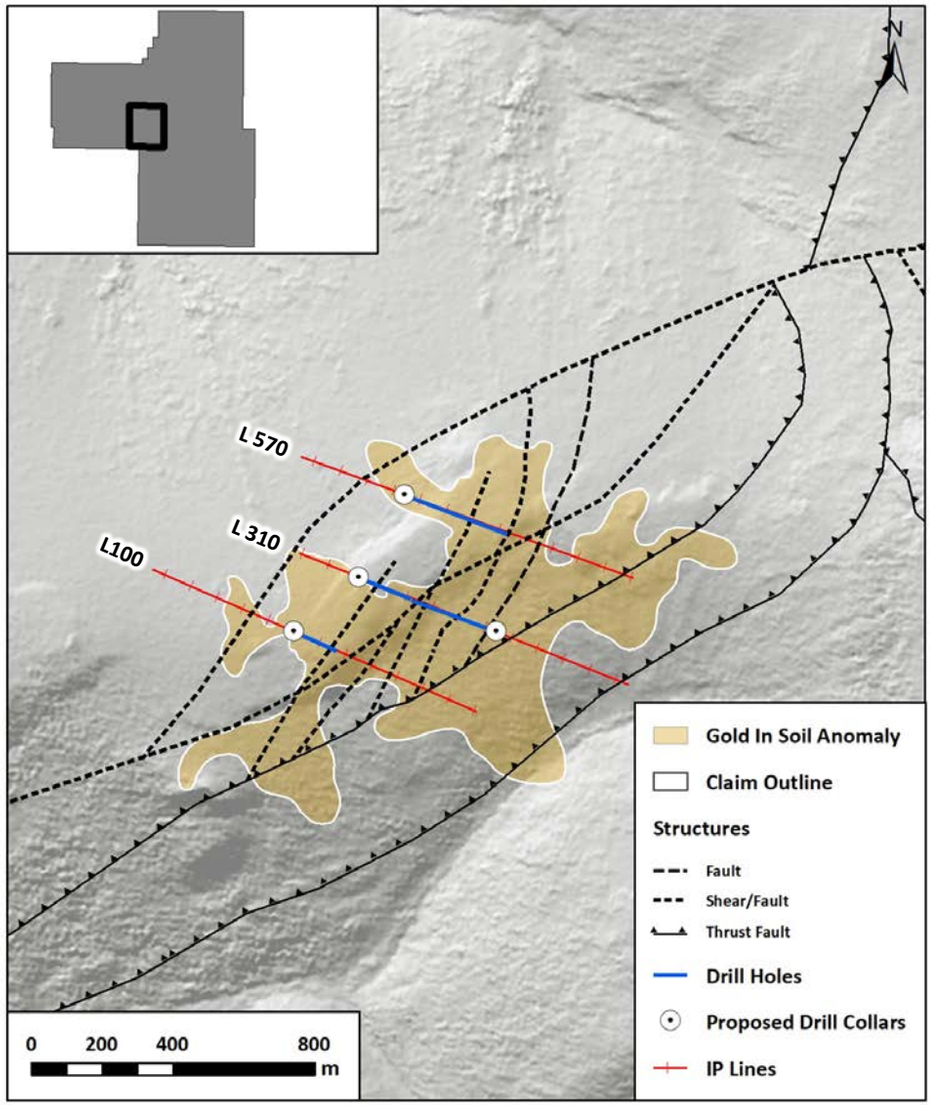
- **All ten of the reconnaissance style RC holes drilled in 2019 encountered gold mineralization over a 100m wide structural corridor within the Bronk Zone**
- **Highlighted intercepts include 0.42g/t gold over 49.4 meters**
- **2019 drill results indicate that Healy could host a significant gold system**

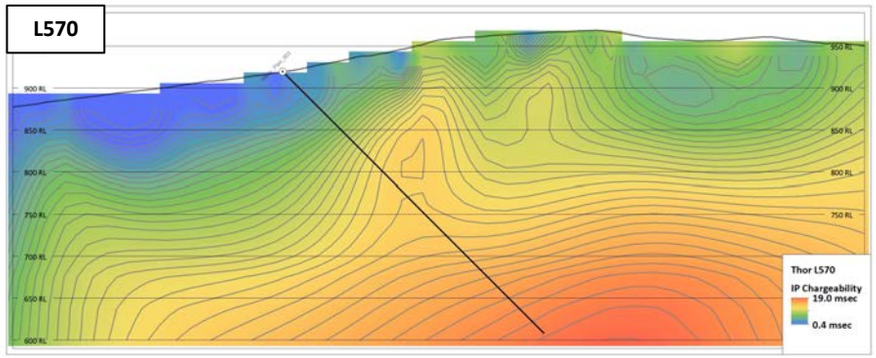
Proposed Drilling 2021

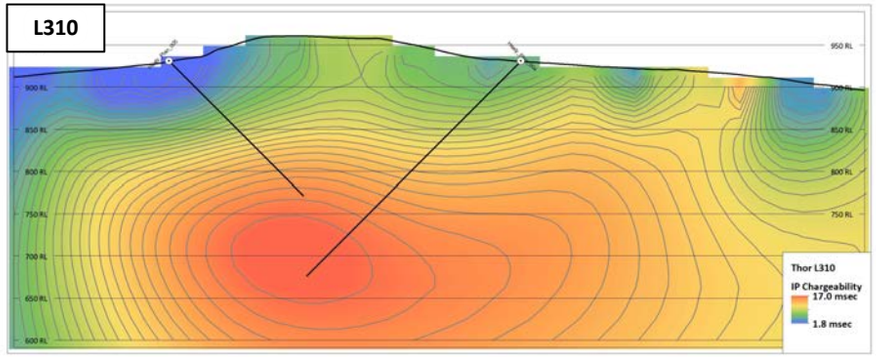


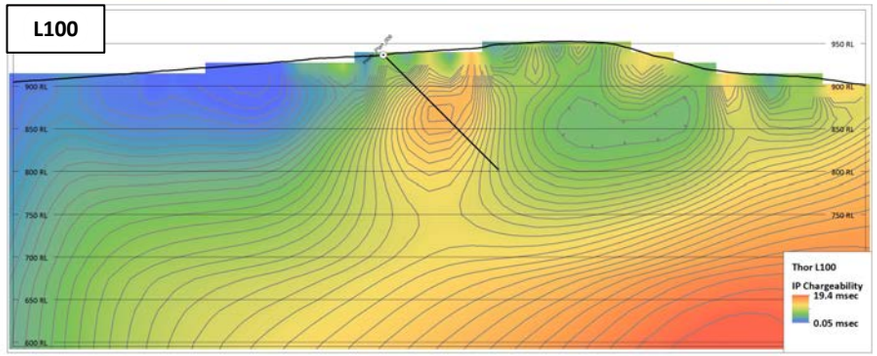
- **Kenorland is currently planning a 4,000m diamond drill program for the summer of 2021**
- **Drilling will focus on three target areas: Thor, Bronk, and Spike**
- **Drilling will target IP chargeability highs associated with NNE-SSW trend shear zones at Thor and Bronk and low angle thrust faults at Spike and Trig**

Thor Proposed Drilling



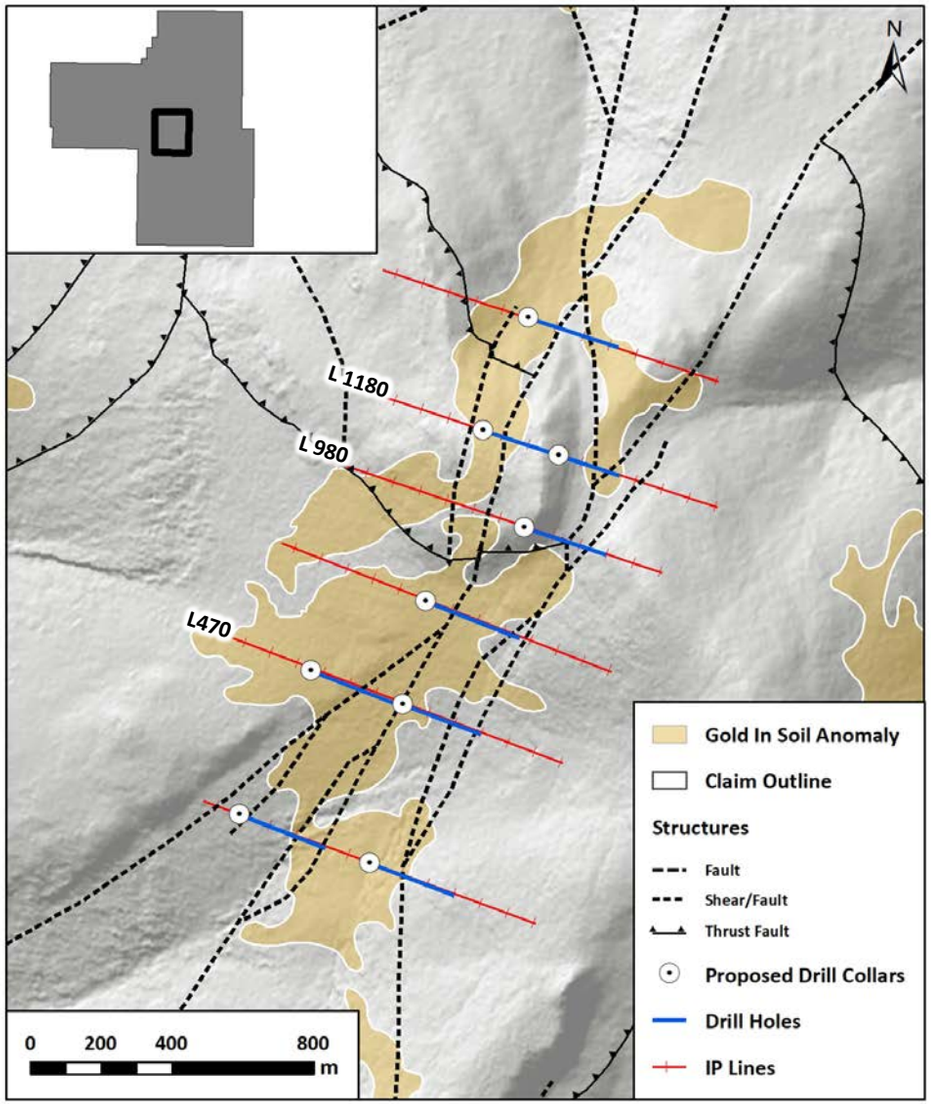


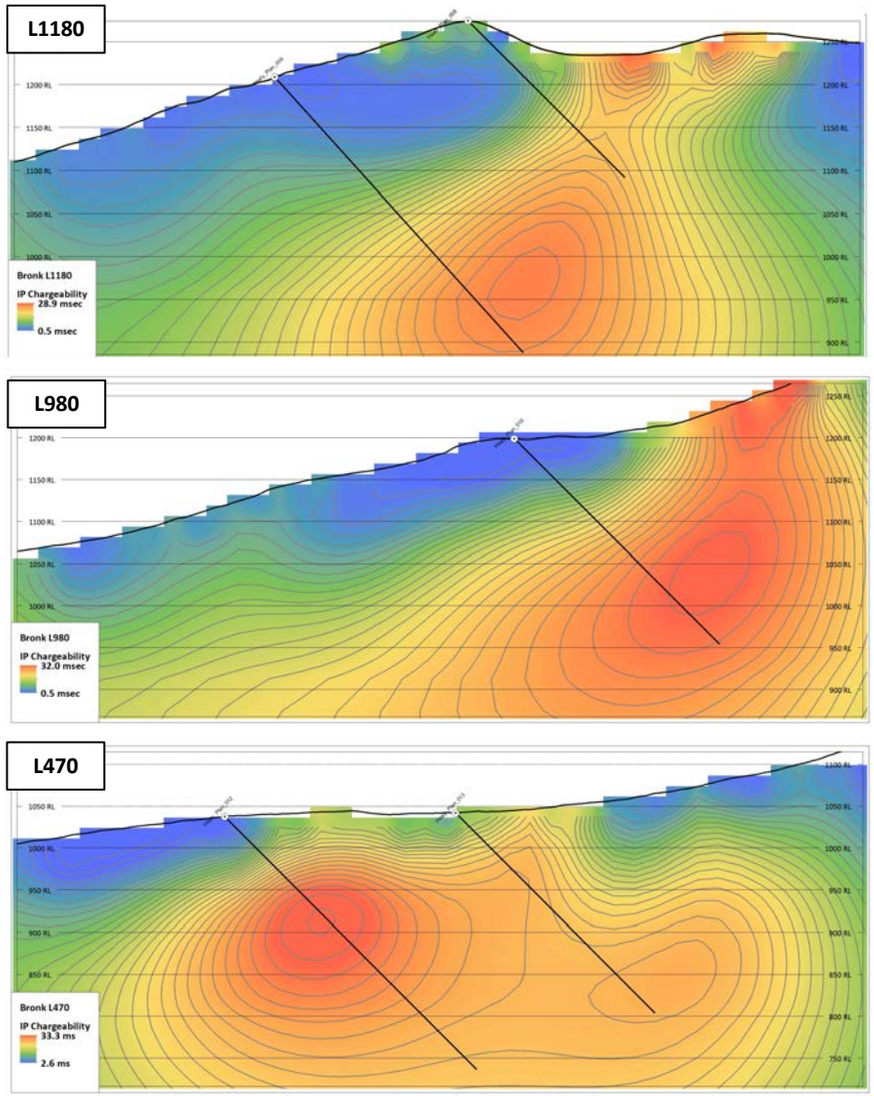




- **Profiles of IP data displaying chargeability anomalies that correspond at surface with the interpreted structures mapped by VLF-EM**
- **The Thor target forms a broad zone of intersecting NNE-SSW and NE-SW trending faults**
- **Proposed drilling will target the strongest chargeability anomalies associated with faults and coincident gold in soil anomalies**

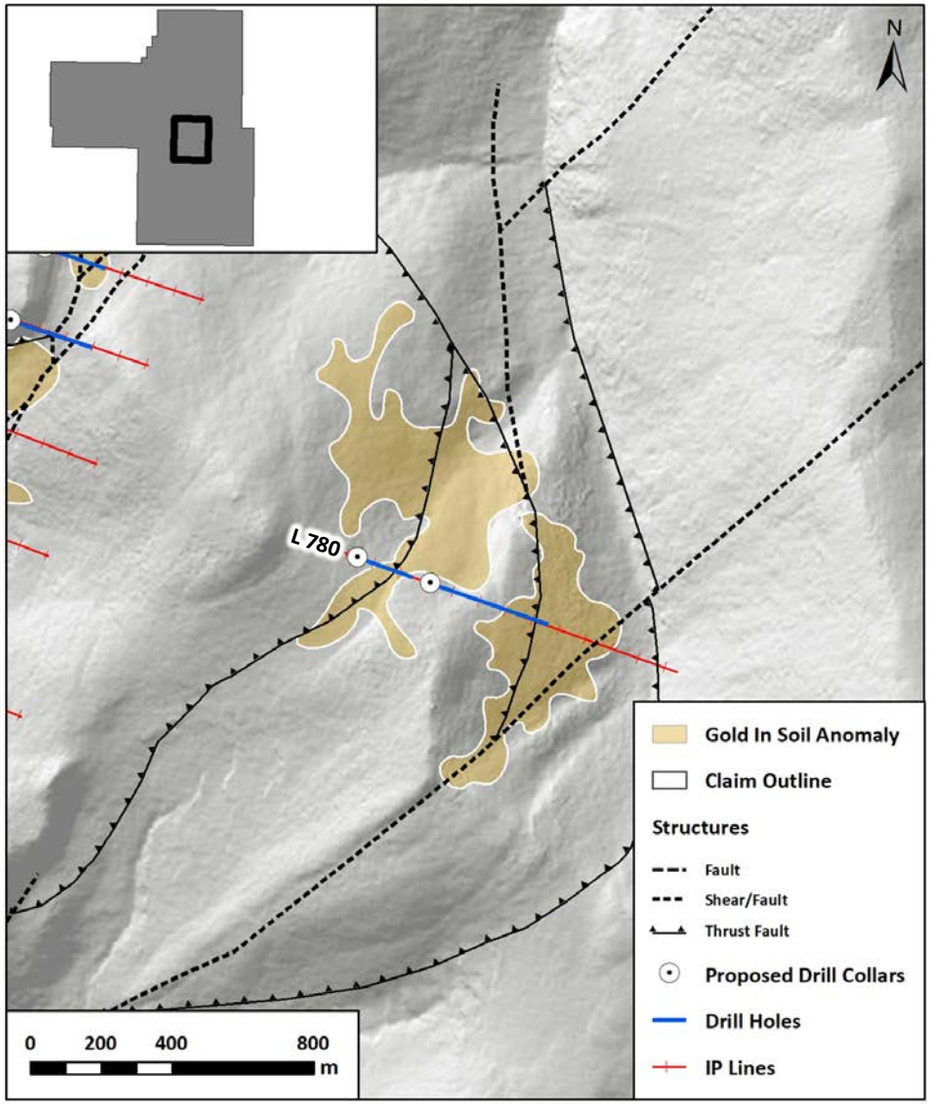
Bronk Proposed Drilling

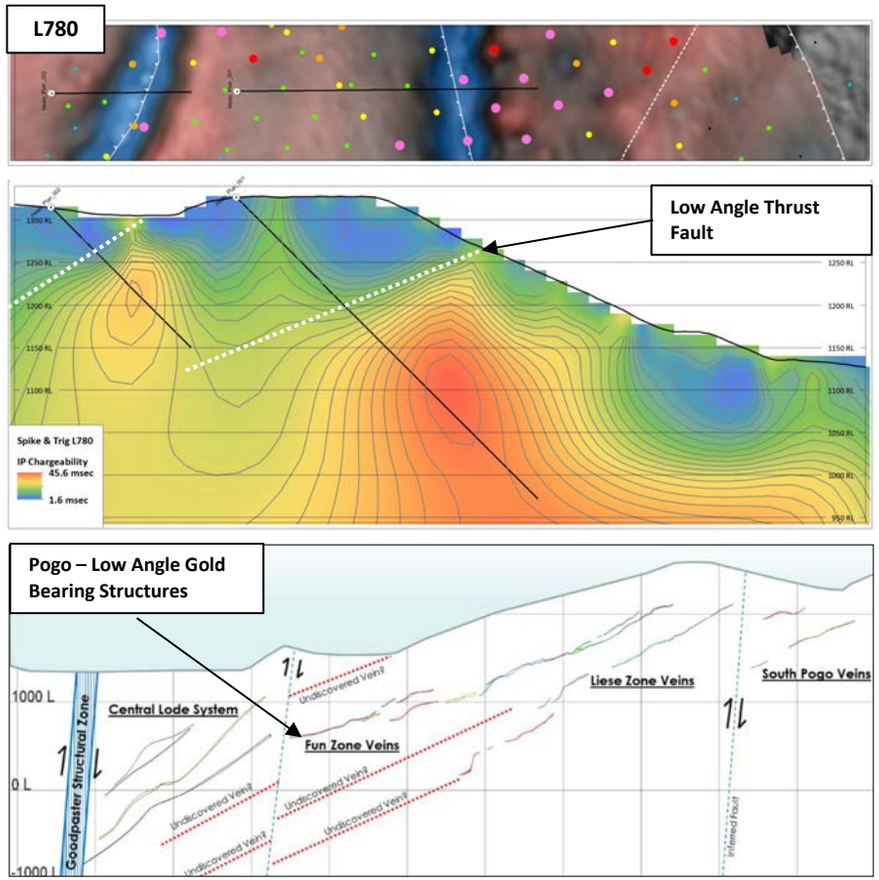




- **Profiles of IP data displaying chargeability anomalies that correspond at surface with the interpreted structures mapped by VLF-EM**
- **Soil sampling has shown that faults correlate well with high gold in soil anomalies**
- **Proposed drilling to test IP chargeability highs across a series of steeply dipping structures. These structures form a broad NE-SW trending fault corridor that cross-cuts the eastern boundary of the serpentinised ultramafic unit**
- **Planned drill holes along IP lines L1180 and L980 should intersect the low angle thrust fault underlying the ultramafic unit**

Spike and Trig Proposed Drilling





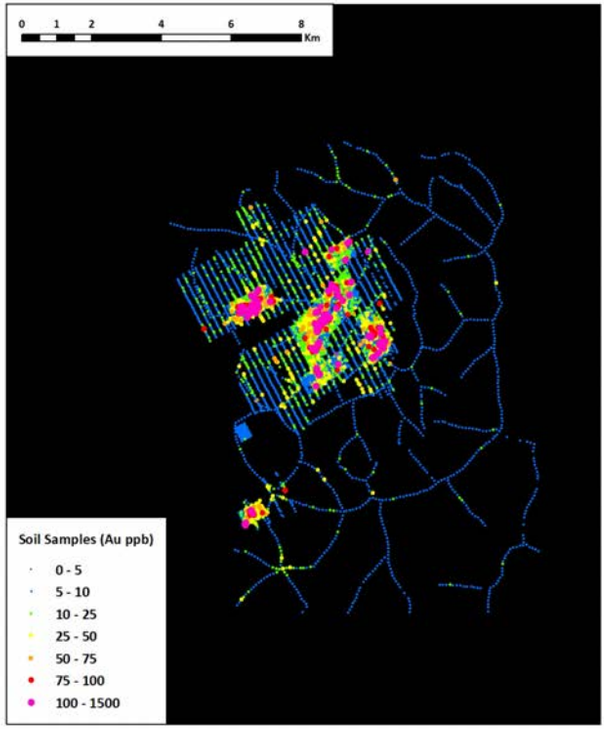
- **Cross Section through the main gold bearing veins in the Pogo mine, showing low angle structures cross-cut by later steep angle shear faults**

(Pogo Update-Final-12-02-2019 www.nsrltd.com)

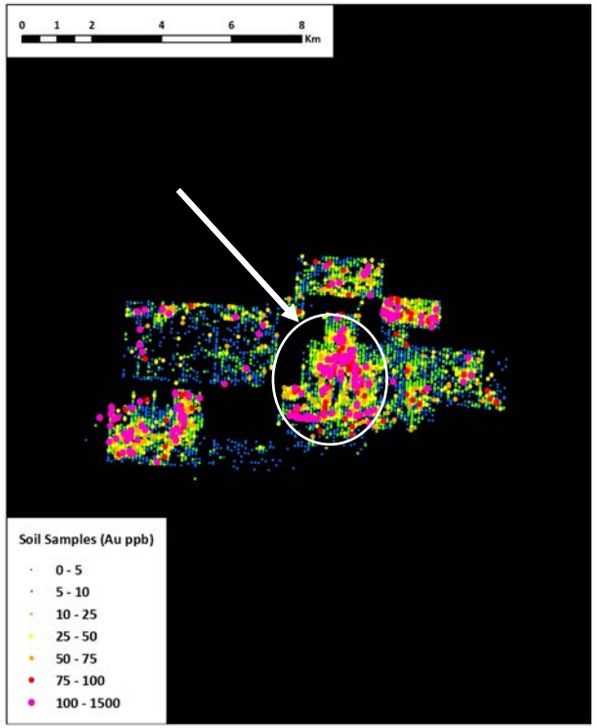
- **Profiles of IP data displaying chargeability anomalies that correspond at surface with the interpreted structures mapped by VLF-EM**
- **The Spike and Trig targets are defined by two major west dipping low angle thrust faults. There is evidence that these faults are reactivated by high angle shears**
- **The highest gold in soil values are coincident with the intersection between the thrust faults and later NE-SW trending shears**

Healy Property Highlights

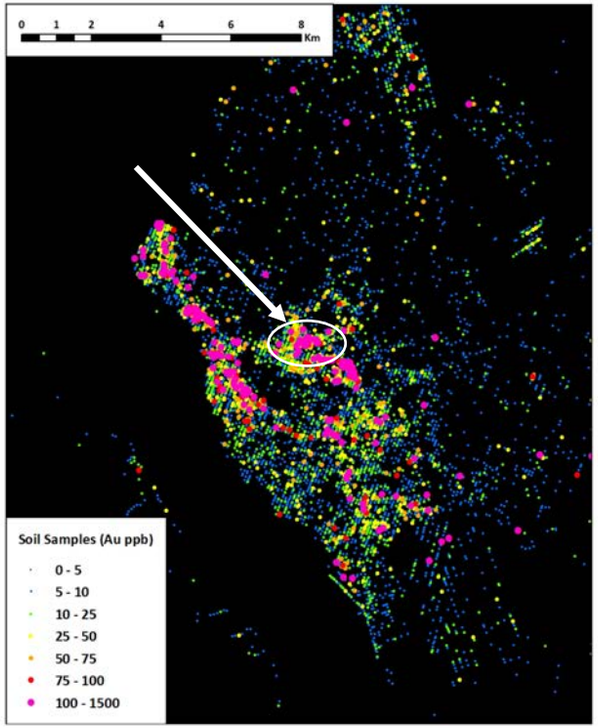
Healy Au in soils



Coffee, Yukon (2.7Moz Au)
Newmont Corporation



Golden Saddle, Yukon (1.6Moz Au)
Whitegold Corp.



- ***Right geology***: **Contact between metamorphic basement dome and Cretaceous intrusive rocks; low angle thrust faults, high angle northeast trending faults**
- ***Systematic exploration***: **Newmont regional stream sediment sampling highlighted cluster of anomalous catchments**
- ***Greenfields discovery***: **No previous exploration filed on ground prior to Newmont staking in 2012**
- ***A large-scale geochemical footprint***: **Comparable to other major deposits in the Tintina Gold Belt (ex Coffee, Golden Saddle)**
- **2019 shallow RC Drilling confirmed presence of significant gold system: Follow up exploration warranted on all target areas**
- **Initial diamond drill test in 2021**

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