



**KENORLAND
MINERALS**

Hunter Project – January 2021



Disclaimer and Qualified Person



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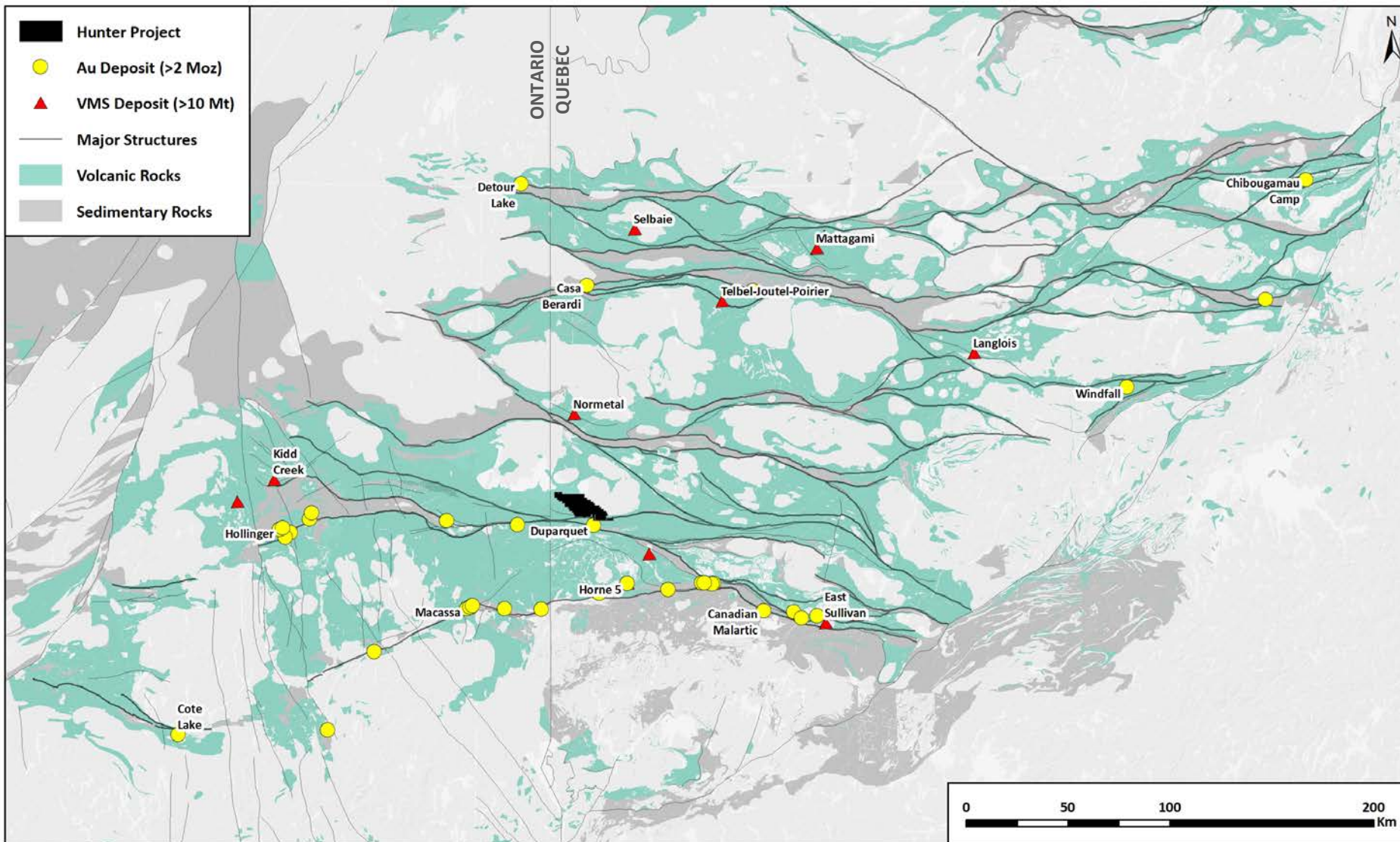
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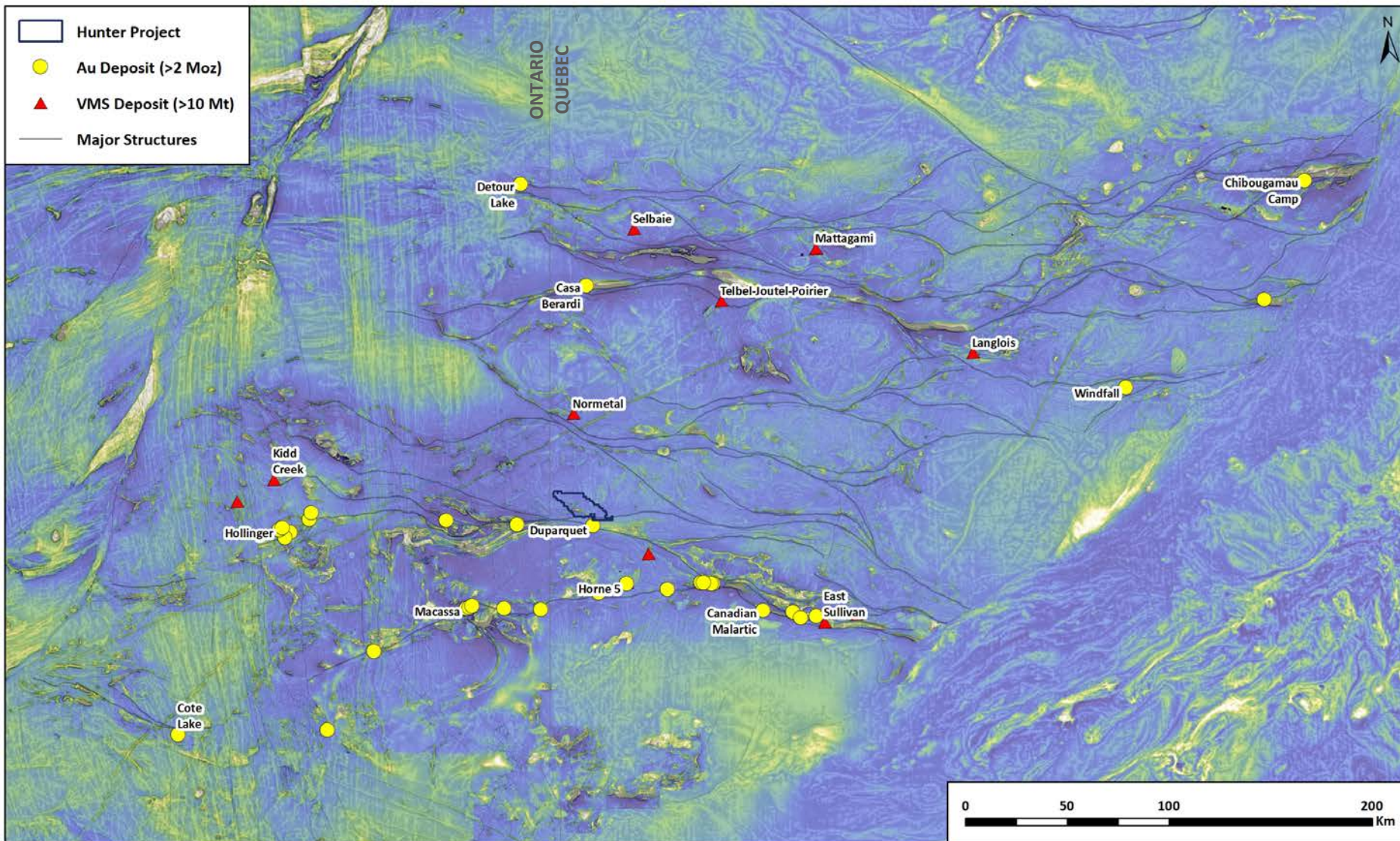
Qualified Person's Statement: Janek Wozniowski, P.Geo., OGQ, Exploration Manager for Kenorland, is the Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Wozniowski is responsible for the scientific and technical data presented herein and has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

Abitibi Greenstone Belt Geology



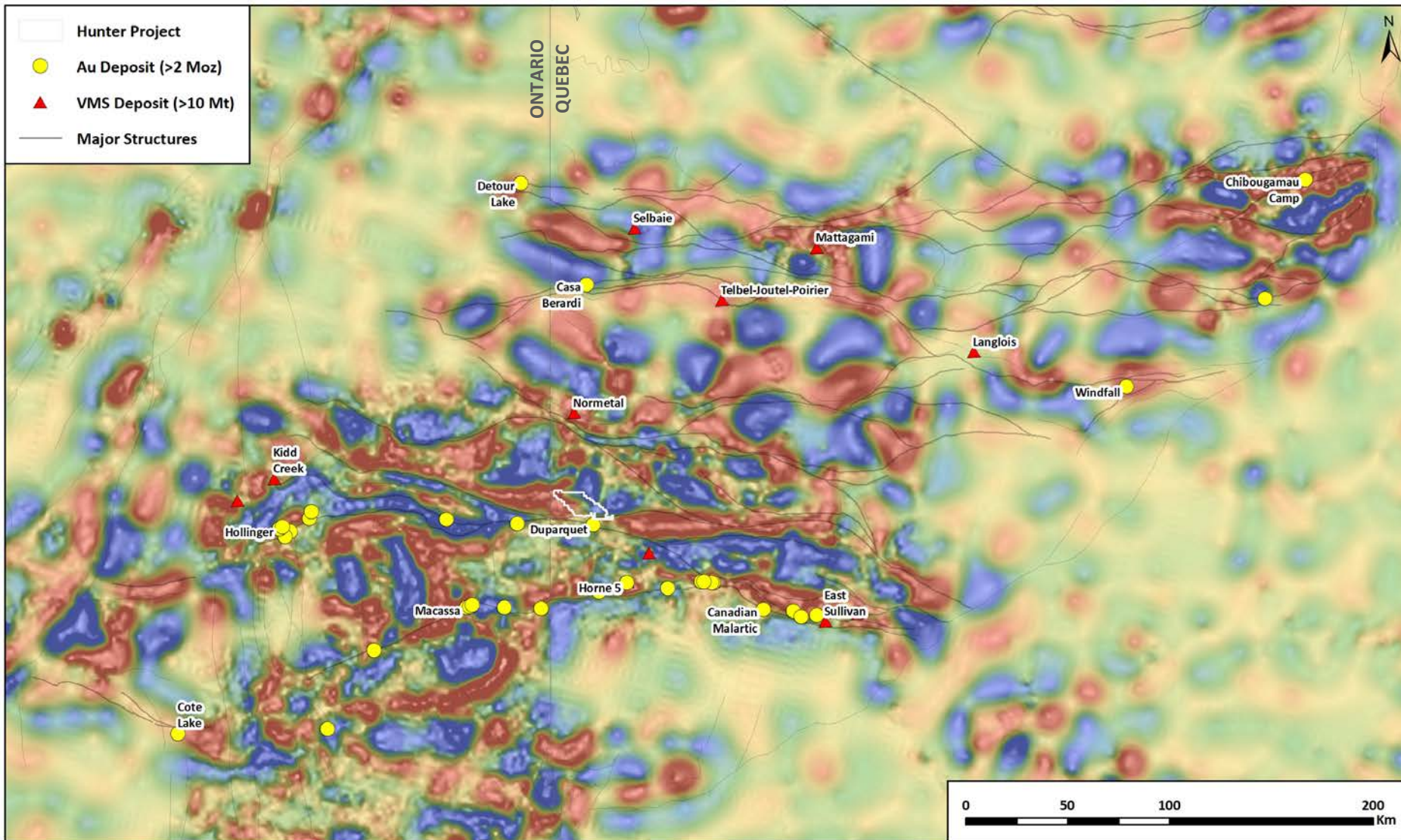
- Abitibi Greenstone Belt (AGB) is the 2nd largest Au-endowed district in the world (~280 Moz endowment)
- AGB also one of the largest VMS districts in the world (>750 Mt endowment)
- Two distinct styles of Au mineralization: orogenic Au & intrusion-related Au (including Au-VMS, porphyry-Au)
- At least four temporal Au events, two significant events include:
 - Orogenic Au – Northern Abitibi ~2700 Ma; Southern Abitibi ~2670 Ma
 - Syn-volcanic intrusion-related Au – 2740 Ma (Cote Lake); 2720 Ma (Chibougamau); 2697 Ma (Blake River)

Abitibi Greenstone Belt Magnetics



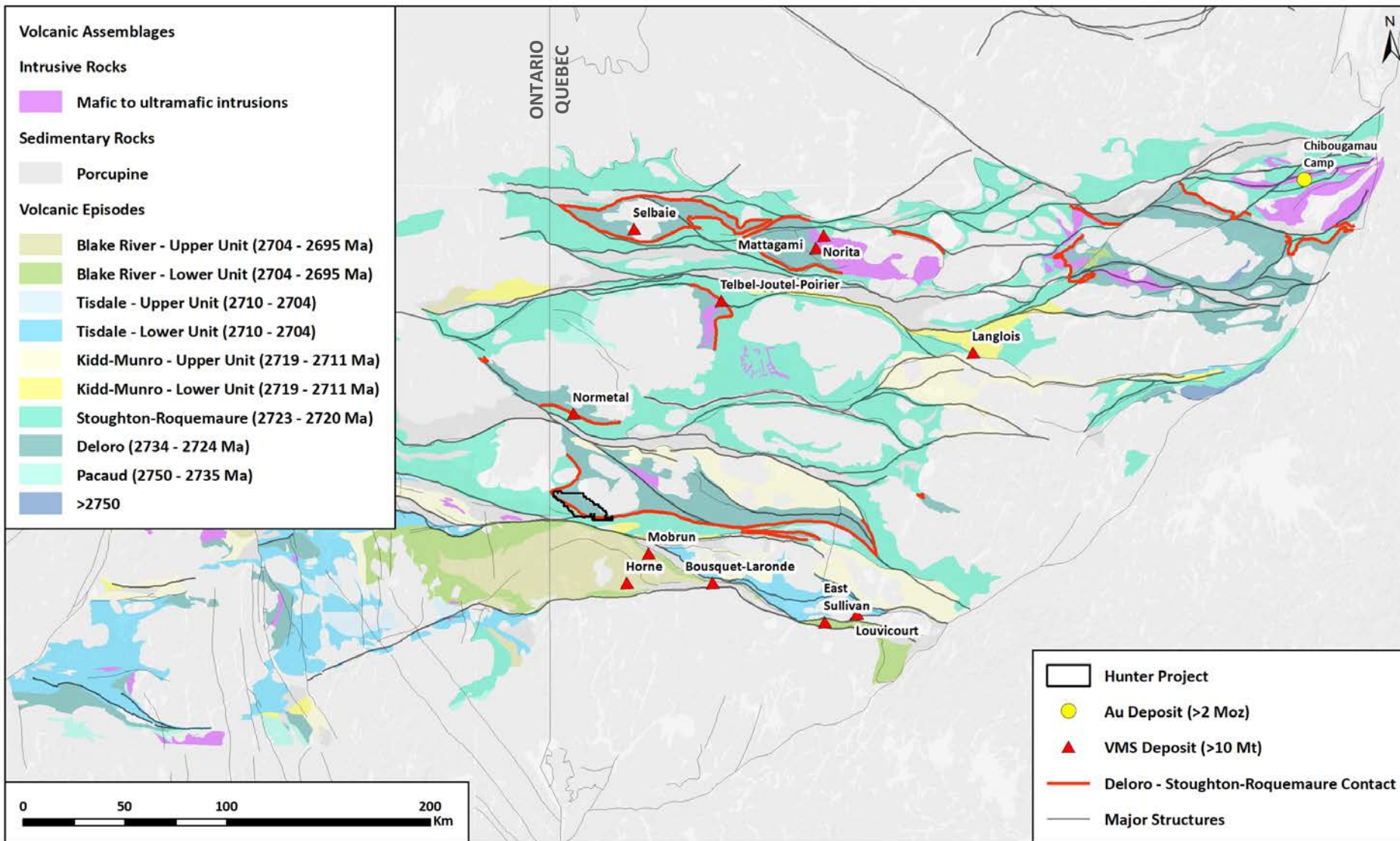
- Major curvilinear E-W trending deformation zones expressed as lineaments and discontinuities in regional magnetic data control much of the orogenic gold endowment of the belt
- Early aged syn-volcanic gold deposits are also found proximal to these major E-W deformation zones (eg. LaRonde, Windfall, Chibougamau Camp)
- Significant gold endowment has not yet been discovered proximal to many of these E-W deformation zones although recent and ongoing exploration continues to be successful in identifying new deposits along these structures (Windfall, Fenelon, Perron, Nelligan)
- The Hunter Project is situated along the north side of the Porcupine-Destor Deformation Zone

Abitibi Greenstone Belt Gravity



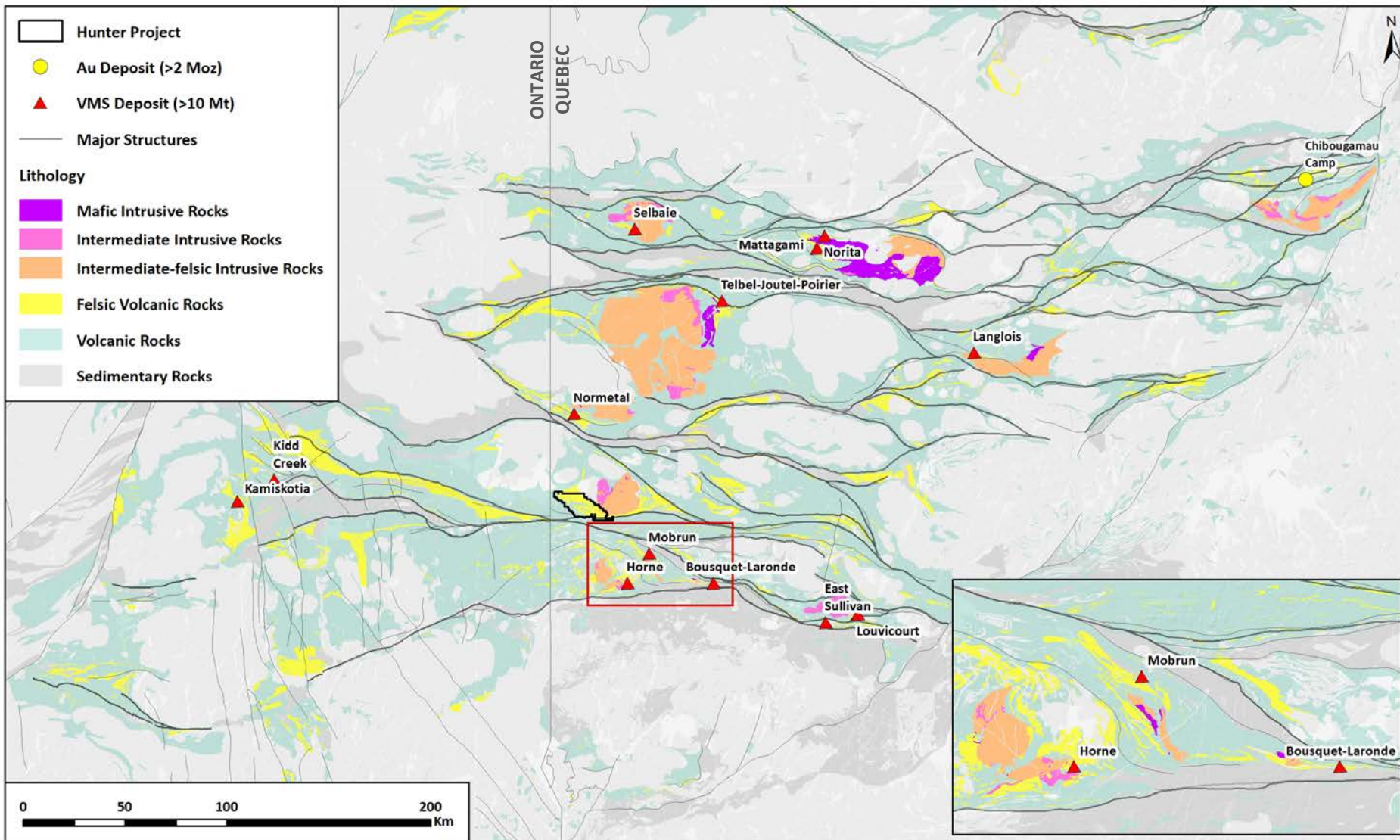
- Gravity – Bouger anomaly map with high-pass filter applied to enhance upper-crustal contrasts
- Steep gravity gradients are located along the length of major E-W trending deformation zones representing steep, deep-penetrating structures prospective for gold
- The Hunter project sits on a steep gravity gradient associated with the Porcupine-Destor Deformation Zone

Abitibi Greenstone Belt Volcanic Assemblages



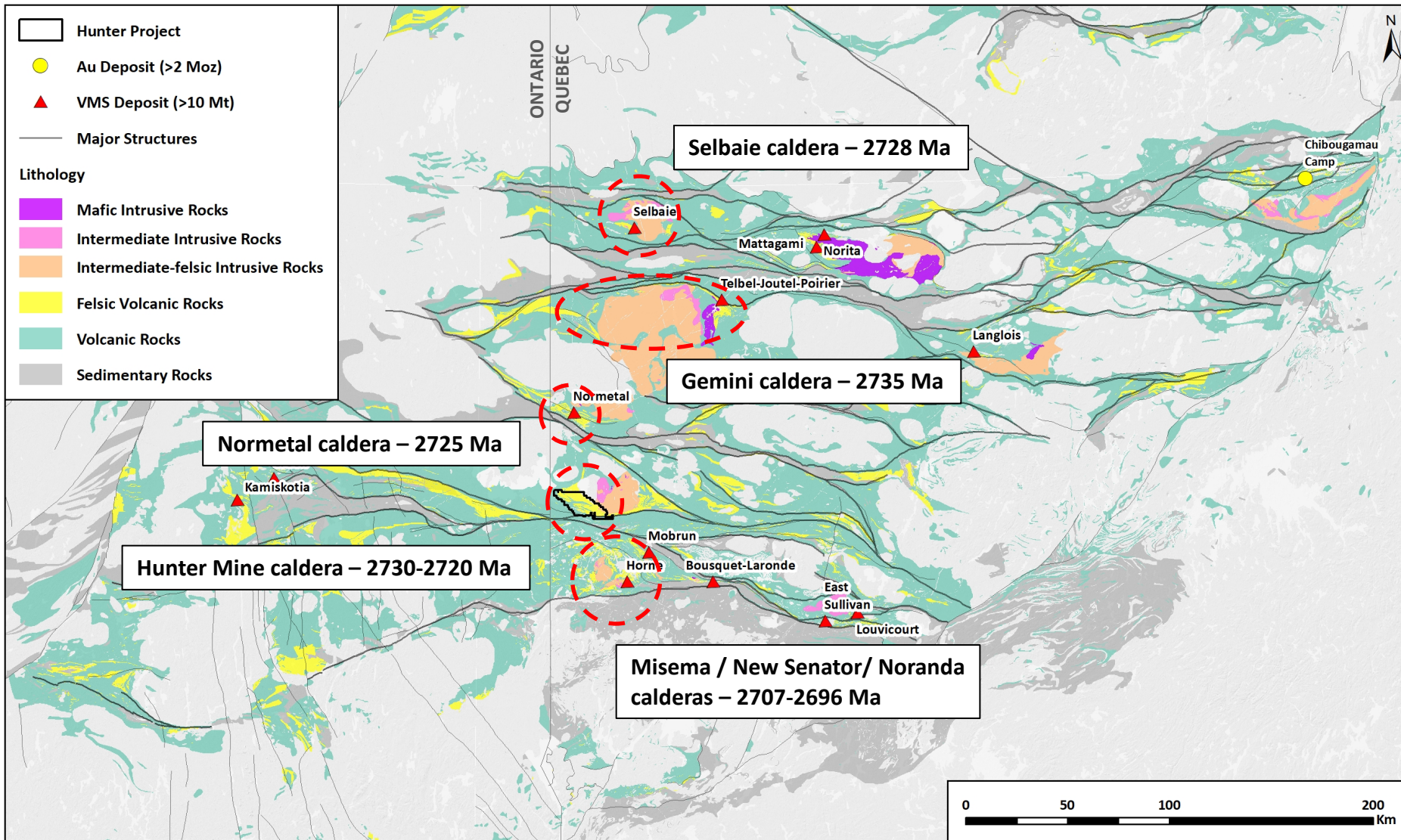
- Most of the VMS camps in the northern Abitibi are located on the Deloro – Stoughton-Roquemaure stratigraphic contact
- Deloro to Stoughton-Roquemaure transition is a rifted arc setting
- Rifted arcs have been found to have more precious metal enrichment in VMS systems (Mercier-Langevin, TGI-5)
- Deloro – (10 Ma) – *Calc-alkaline mafic to felsic volcanic rocks capped by iron formations*
- Stoughton-Roquemaure (3 Ma) – *Tholeiitic basalts/komatiites +/- felsic volcanics*

Abitibi Greenstone Belt Syn-volcanic plutons with VMS/porphyry systems



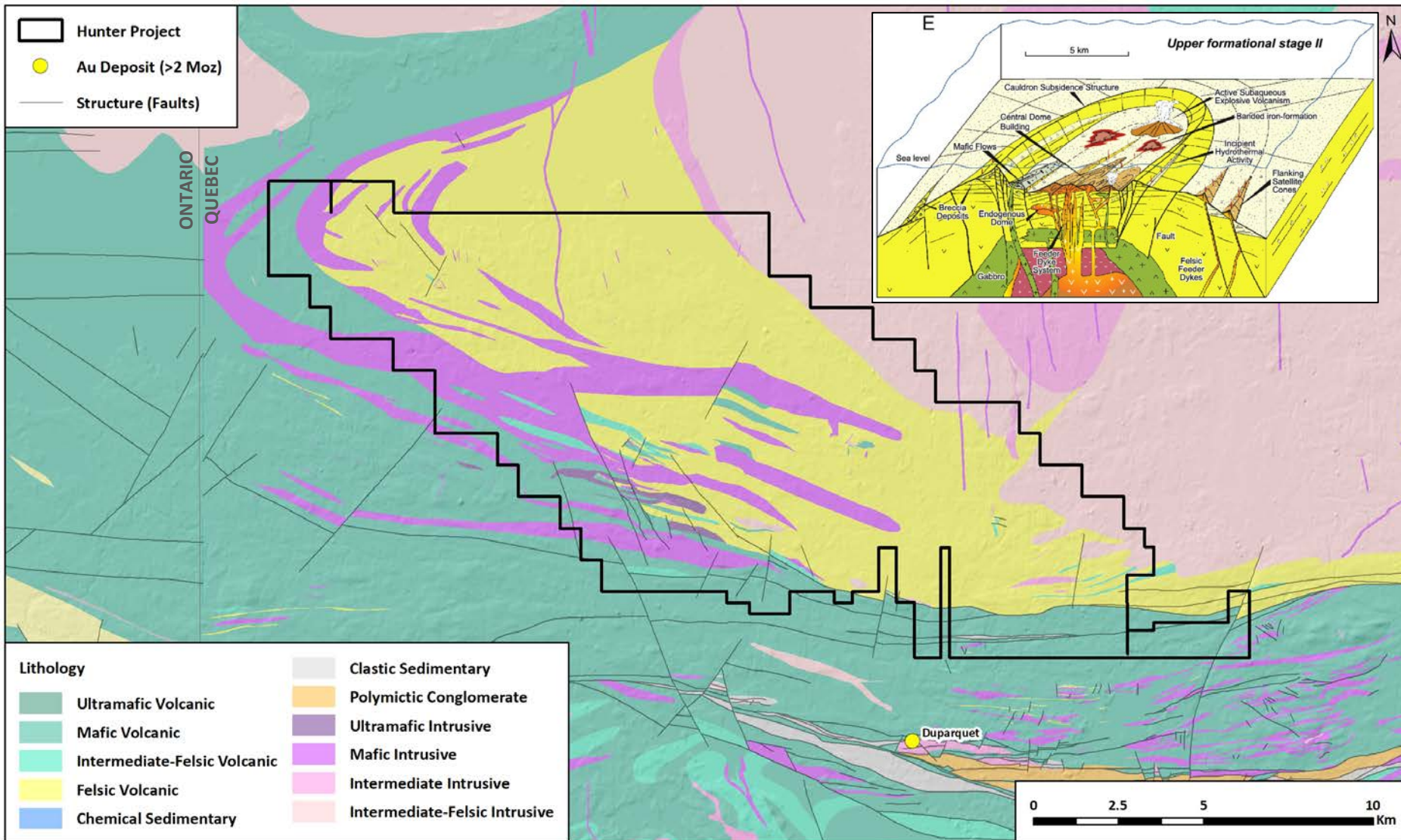
- Hunter Exploration Target: syn-volcanic intrusion-related Au and Au-rich VMS
- All syn-volcanic intrusions associated with Au-VMS, porphyry-Au, and base metal VMS have a mafic component (i.e. diorite or gabbro)
- Spatial (and genetic?) association of Au-rich systems with diorite-tonalite-trondhjemite intrusive complexes
 - The Hunter project is adjacent to the syn-volcanic, diorite-granite-tonalite-trondhjemite Poularies Pluton
- N-S trend in VMS-associated syn-volcanic intrusions (Noranda, Hunter, Normetal, Telbel, Selbaie)

Abitibi Greenstone Belt Calderas



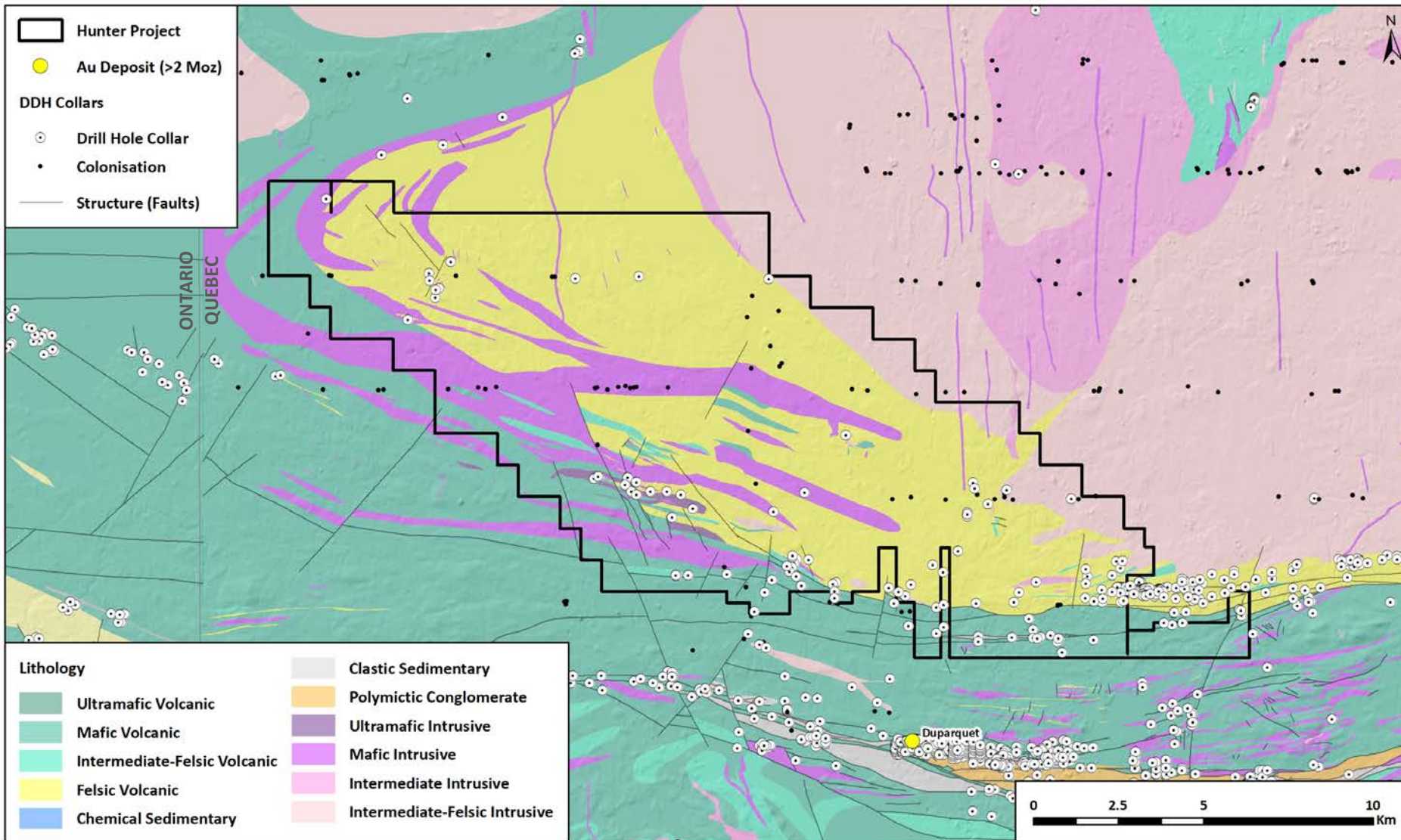
- Five recognized calderas in the Abitibi (Selbaie, Gemini, Normetal, Hunter, and Noranda)
- All of the recognized caldera systems host significant mineral deposits
- Calderas form in calc-alkaline settings with evolved magmas
- Evolved calc-alkaline volcanics are more prospective for Au-rich intrusion-related systems in the Abitibi (Mercier-Langevin, TGI-5)

Hunter Geology



- The underlying geology of the Hunter property is dominantly felsic volcanics and volcanoclastics of the Deloro volcanic assemblage
 - Flanked by the syn-volcanic Poularies pluton (diorite-granite-tonalite-trondhjemite) to the east and surrounded by Stoughton-Roquemaure tholeiites to the west and south
- Felsic volcanic package includes brecciated and massive flows, hyaloclastic breccias, and localized pyroclastic flows
 - Interbedded with minor basalt flows, and iron formations (chert with red jasper ± magnetite, oxide and carbonate facies)

Hunter Drilling

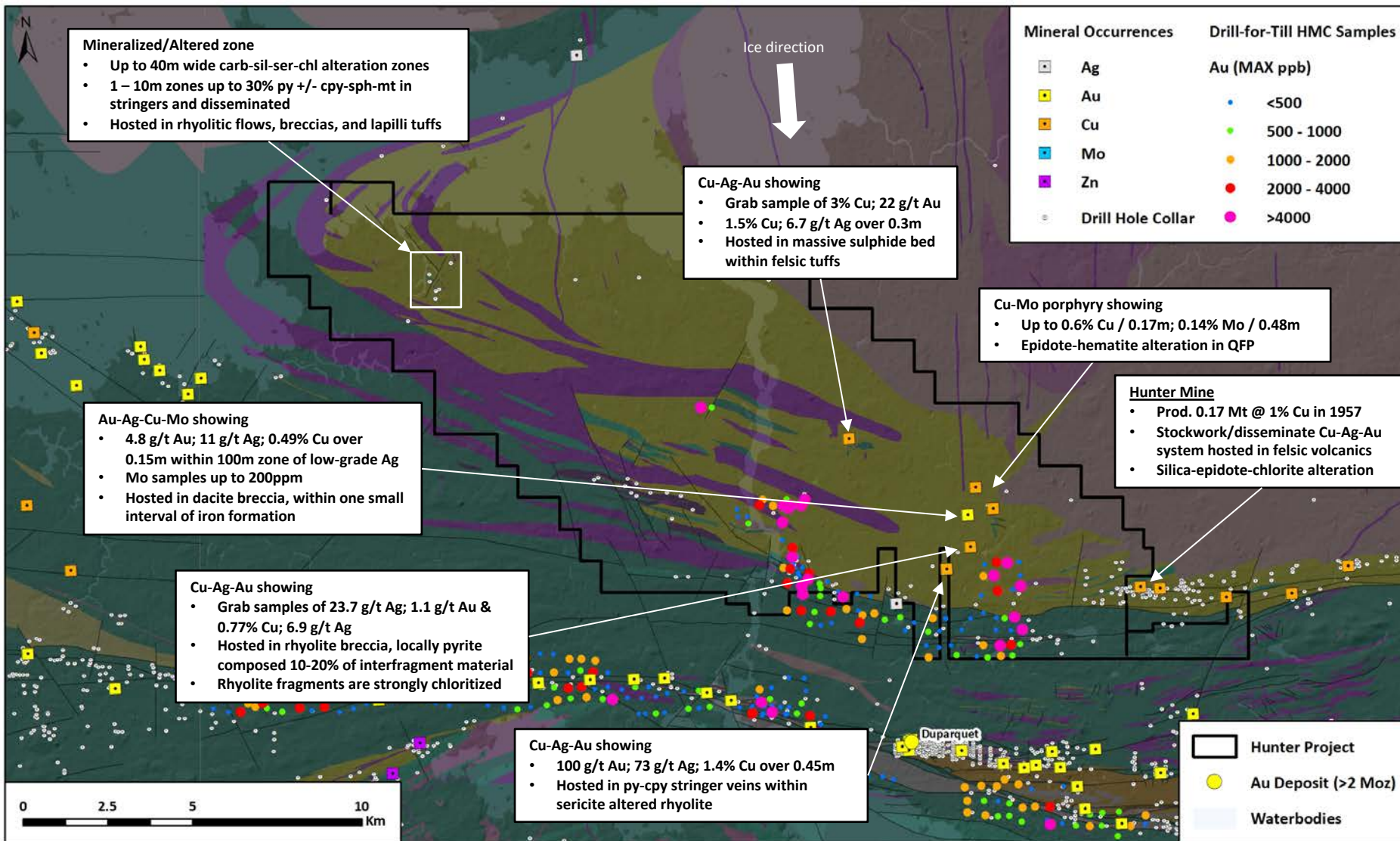


- 169 DDH holes on property (26,519m)
 - 48 DDH holes part of Colonisation program (3,763m)
 - 30 DDH holes directly on strike of Hunter Mine (8,179m)
 - Only 31 DDH holes testing the remainder of the felsic volcanics package (6,400m)

- The Hunter Project remains largely untested by drilling

* The *Colonisation* program was a Quebec government initiative in the 1960's where the government would pay to drill water wells for rural residents. As part of this program, bedrock geology was logged and entered into the SIGEOM drill hole database. Kenorland regards these holes as a separate dataset from normal diamond drill holes because *Colonisation* holes were not drilled to test a specific geologic target and were drilled in an area that was suitable for a water well

Hunter Mineral Occurrences & Au in tills (HMC)

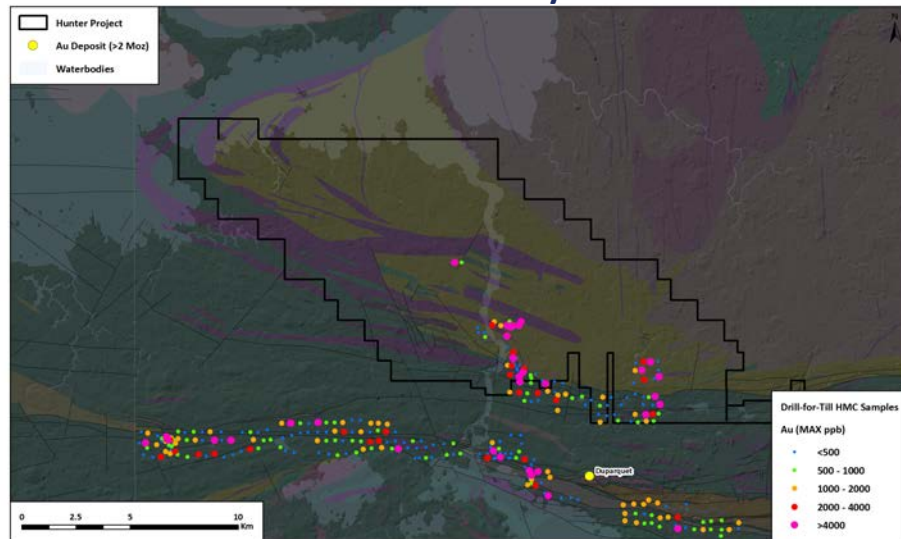


- Mineral occurrences have been found within the Hunter project area by previous explorers
- Occurrences typically located in windows of bedrock exposure that penetrate glacial sediments
- The occurrences that have been found to date are hosted within felsic volcanics and have a metal signature typical of intrusion-related Au deposits or Au-rich VMS deposits (Au-Ag-Cu; similar to Horne, LaRonde, Bousquet, Eskay Creek, etc.)

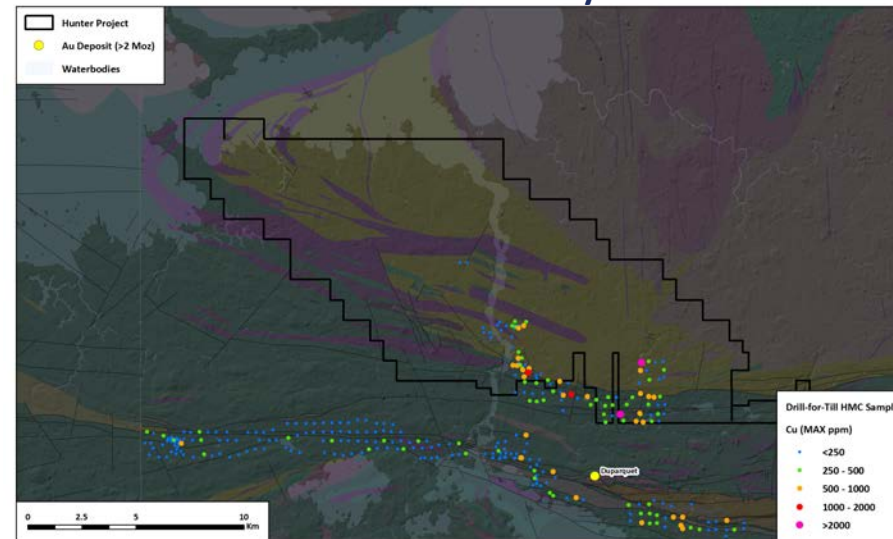
Hunter HMC Drill-for-Till compilation



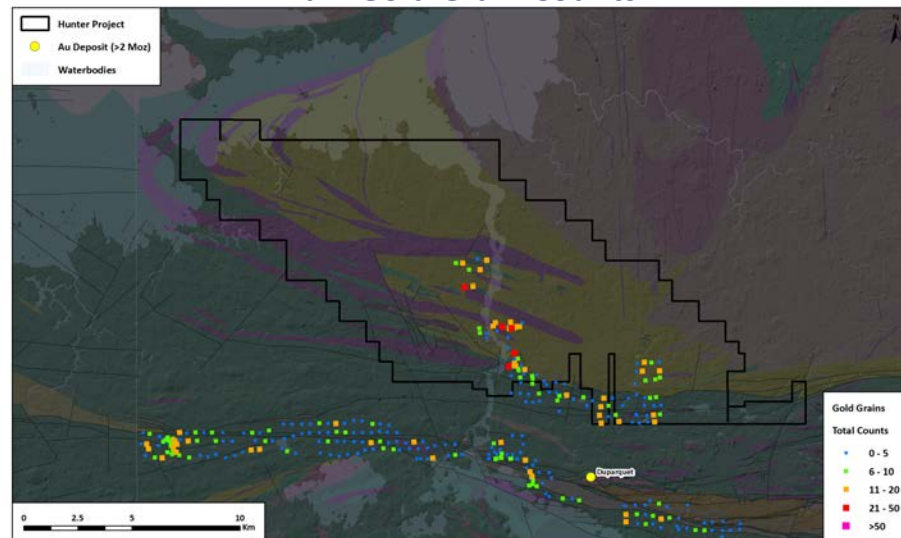
Au – HMC Assay



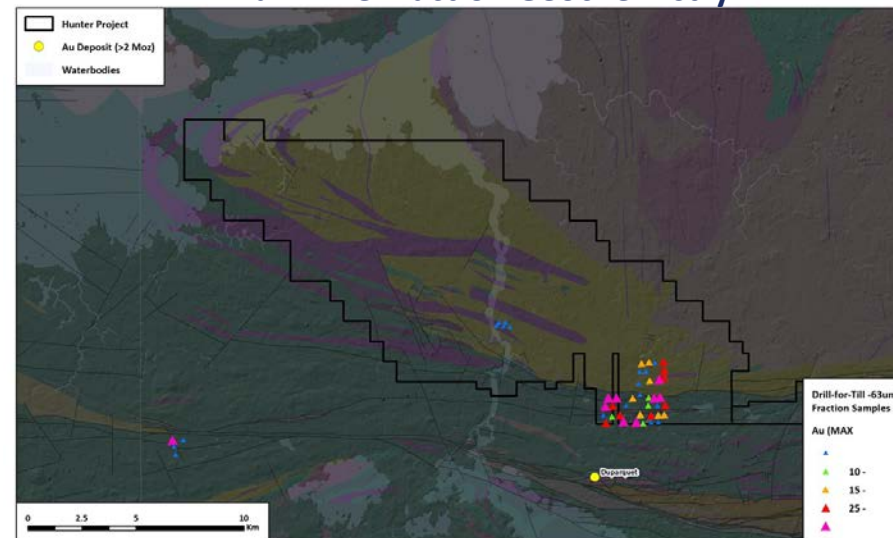
Cu – HMC Assay



Au – Gold Grain Counts

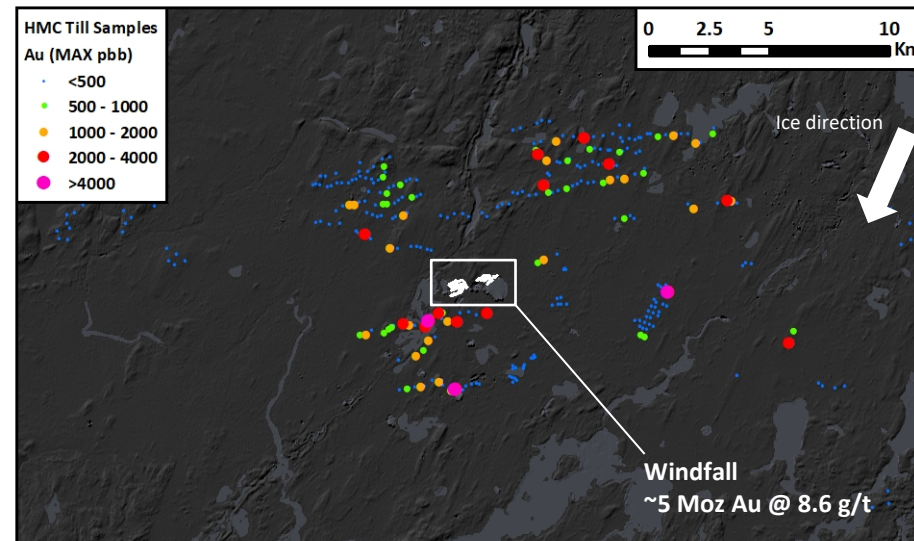
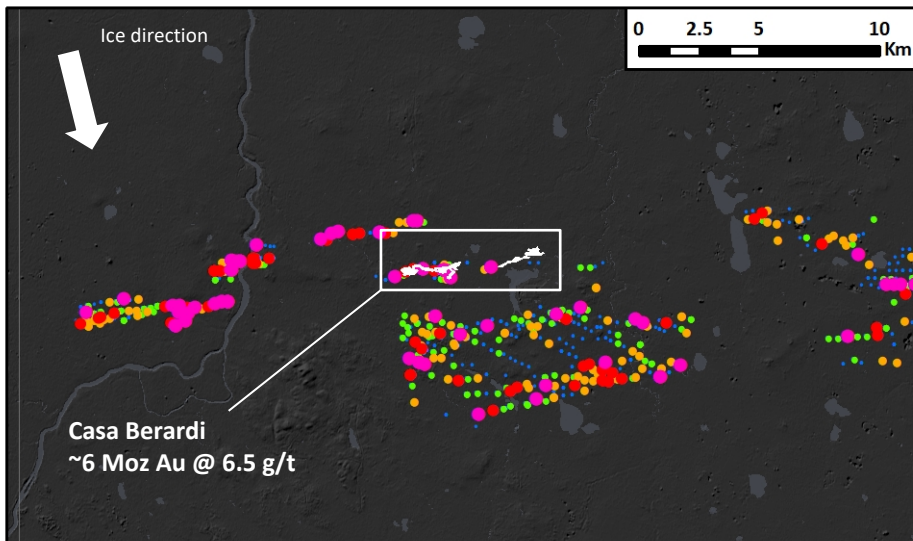
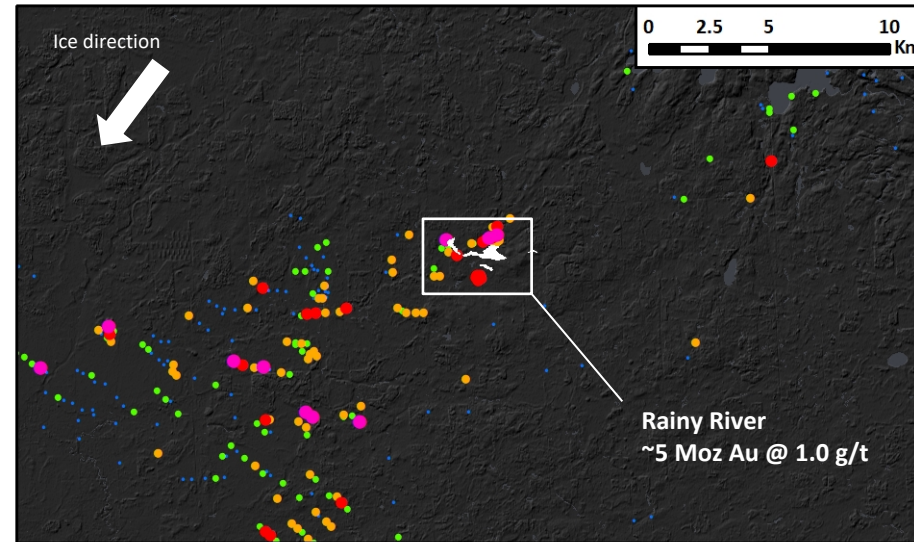
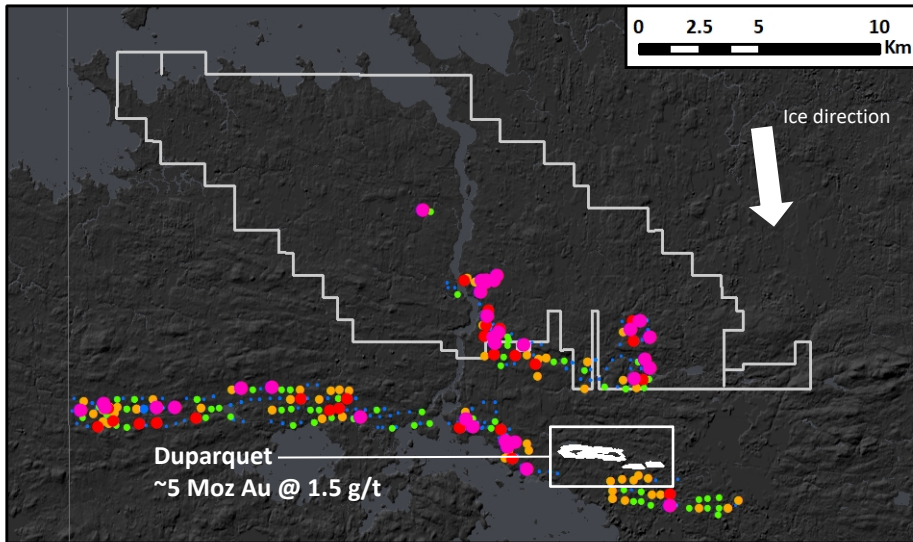


Au – Fine Fraction Geochemistry



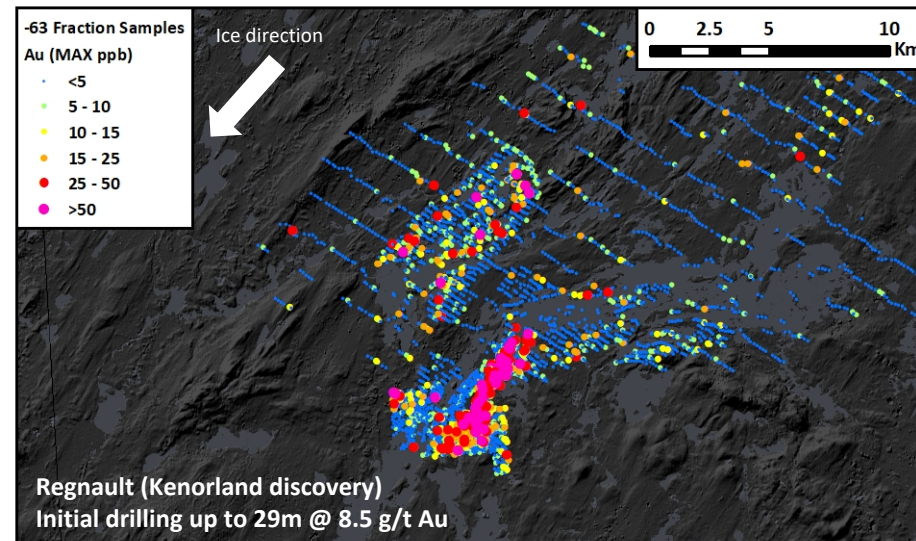
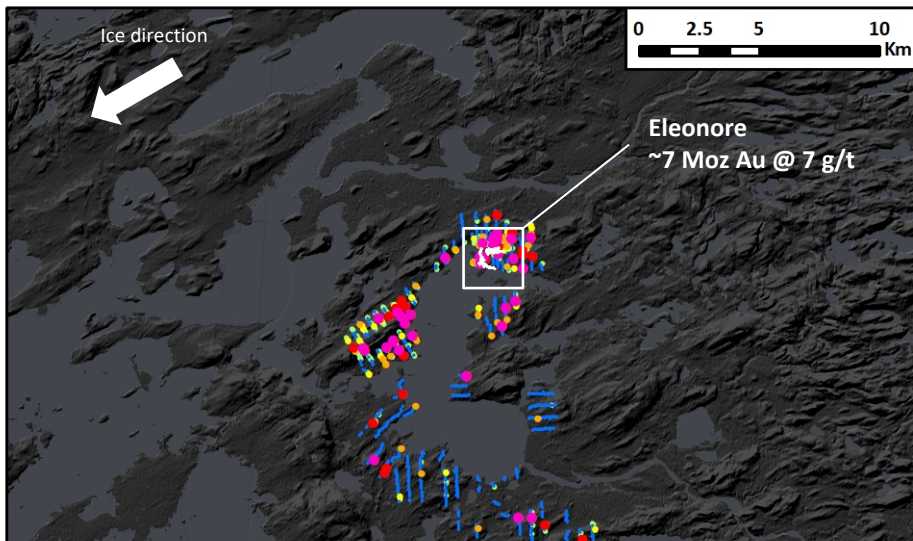
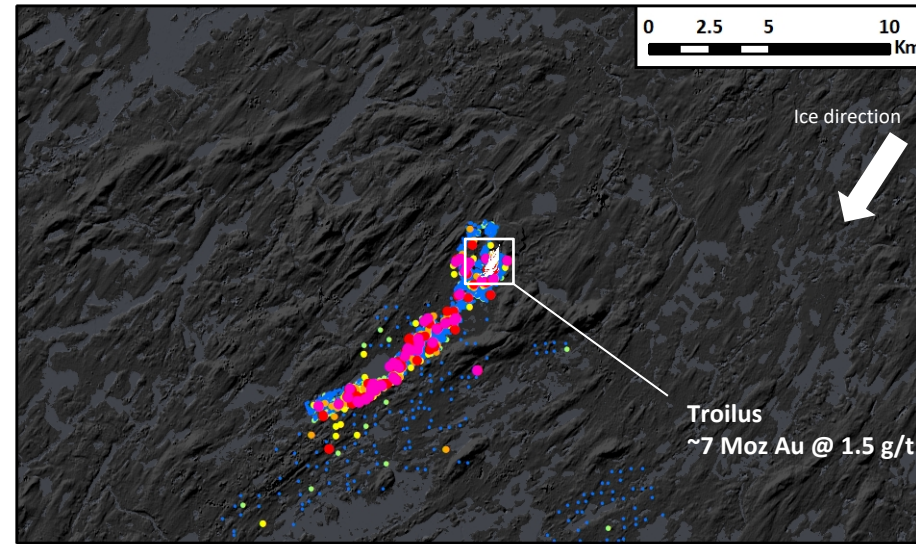
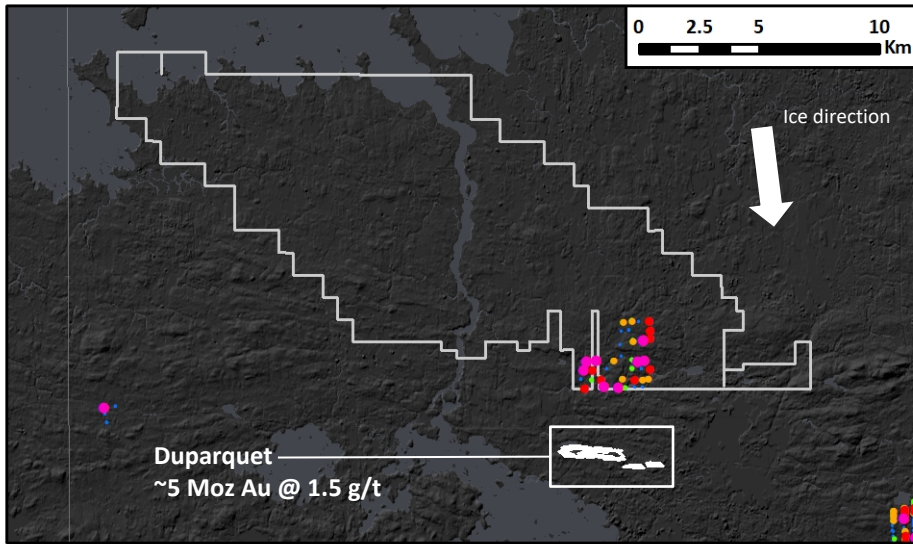
- Au is highly anomalous in all sample media from historic drill-for-till sampling completed in the 1980's
- HMC Assays
 - 4000 ppb Au is the 98th percentile for till samples in the Abitibi (from Kenorland's database of ~40,000 samples)
 - Majority of historic RC till sampling holes have at least 1 sample >4000 ppb Au
 - Large clusters of >98th percentile Au values
 - Cu in HMC assays is much higher in the felsic volcanics of the Hunter property than to the south in mafic volcanics – Cu must be due to mineralization and not due to lithology
- Gold Grain Counts
 - Higher gold grain counts on the Hunter property than around the Duparquet deposit (5 Moz Au) to the south
- Fine Fraction Geochemistry
 - Where fine fraction geochemistry samples were collected, many holes have samples >50 ppb Au
 - Au in fine-fraction till samples is spatially extensive and could be the signature of a large Au-in-till dispersion plume

Hunter Comparisons Au in HMC till samples



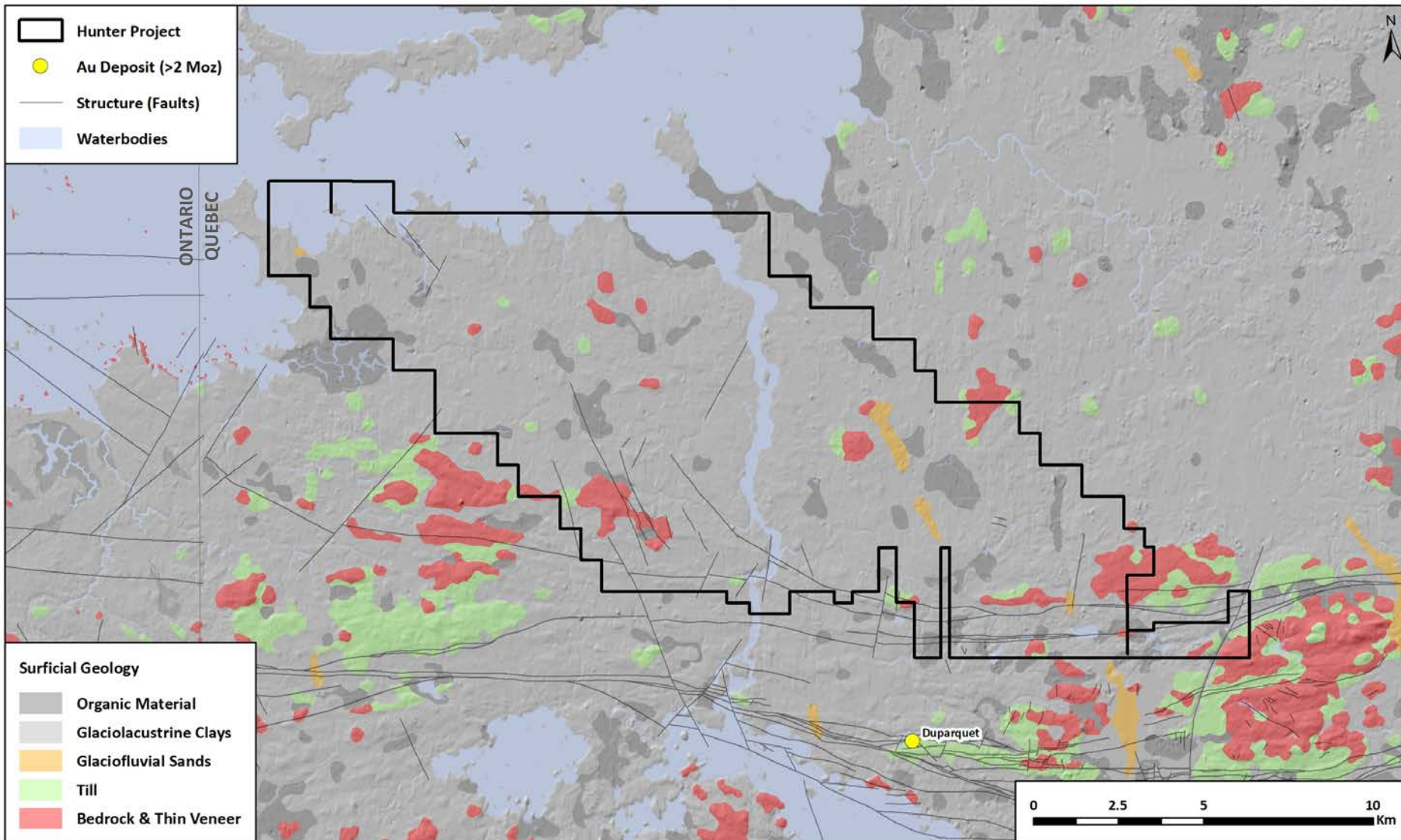
- Au in HMC assays at Hunter are comparable to other major gold deposits in the Superior province
- The Casa Berardi and Rainy River gold deposits were identified using drill-for-till methodology
- All of these gold deposits have clusters of >98th percentile values for Au in HMC assays (>4000 ppb)

Hunter Comparisons Au in fine-fraction (-63um) till samples



- Au in fine fraction geochemistry is comparable to major deposits such as Troilus, Eleonore, and Kenorland's Regnault prospect
- All of these deposits/prospects have clusters of >50 ppb Au in -63um fine fraction geochemistry samples
- Very little sampling for fine fraction geochemistry has been completed on the Hunter property, however where this type of sample was collected the results are excellent and warrant follow up

Hunter Surficial Geology



- Majority of the property is covered in glaciolacustrine clay that inhibits all surface geochemical exploration for gold
- Average overburden thickness – 18m
- This is an advantage – if there was an outcropping major deposit in the area it would have been found decades ago
- Additionally, no modern airborne EM surveys have been carried out over the property
- Proposed initial exploration includes property-wide VTEM survey and sonic drill-for-till sampling