TECHNICAL REPORT

ON THE

2021 UPDATED MINERAL RESOURCE ESTIMATES, NORTHBELT PROPERTY, YELLOWKNIFE CITY GOLD PROJECT, YELLOWKNIFE, NORTHWEST TERRITORIES, CANADA

UTM NAD83 Zone 11 638333 m E; 6949983 m N
LATITUDE 62° 39’ N, LONGITUDE 114° 18’ W

Prepared for:

Gold Terra Resource Corp.
Suite 410 - 325 Howe Street
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Company
SGS Geological Services (“SGS”)

SGS Project # P2021-05

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1 SUMMARY

SGS Geological Services. ("SGS") was contracted by Gold Terra Resources Corp. ("Gold Terra") (formerly TerraX Minerals Inc.) to complete updated Mineral Resource Estimates ("MREs") for several gold deposits of the Yellowknife City Gold Project ("YCG Project" or "YGC Property") located near Yellowknife, Northwest Territories, Canada, and to prepare a technical report written in support of the current MREs. The reporting of the MREs comply with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the MRE's are consistent with current CIM Definition Standards - For Mineral Resources and Mineral Reserves (2014).

Gold Terra is a Canadian public company involved in mineral exploration and development. Gold Terra's common shares are listed on the Toronto Stock Exchange Venture Exchange ("TSX-V") under the symbol "YGT". Their current business address is Suite 410 - 325 Howe Street Vancouver, B.C. V6C 1Z7.

This technical report will be used by Gold Terra in fulfillment of their continuing disclosure requirements under Canadian securities laws, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). The technical report is written in support of updated resource estimates for several gold deposits on the YCG Project released by Gold Terra on March 16, 2021. The effective date of the MREs is March 14, 2021.

The updated MREs presented in this report were estimated by Allan Armitage, Ph.D., P. Geo., ("Armitage" or the "Author"). The current report is authored by Armitage of SGS. Armitage is an independent Qualified Person as defined by NI 43-101 and is responsible for all sections of this report.

1.1 Property Description, Location, Access, and Physiography

The YCG Property extends for 10 to 60 km north, south, and east of the city of Yellowknife in the Northwest Territories. It occurs in NTS map sheets 85/J08-09 and J/16 centered at approximately 114°18'W latitude and 62°39'N longitude, or 638333E/6949983N in UTM co-ordinates (NAD83 Zone 11).

The YCG Property consists of 138 mining leases and 166 claims covering a total area of 79,083.51 hectares or 791 km^2. The entire YGC Property is 100% owned by Gold Terra (subject to certain net smelter return ("NSR") royalties), formerly TerraX Minerals Inc ("TerraX"). On February 14, 2020, TerraX announced a corporate rebranding and name change to Gold Terra.

Walt Humphries (local prospector) retains a 2% "NSR" on the Walsh Lake Property, 1.5% of which can be purchased by Gold Terra. Panarc Resources Ltd. ("Panarc") has a 1% "NSR" on the UBreccia Property, 0.5% of which can be purchased by Gold Terra. Walt Humphries and Dave Smith jointly hold a 2% NSR on the Burwash leases, 1.5% of which can be purchased by Gold Terra. Altamira Gold Corp. has a 2% NSR on the Sickle and Tom leases. Osisko Gold Royalties has an option to purchase a 3% NSR on Gold Terra property that encompasses the Northbelt and Walsh Lake Properties at any time, subject to decreasing NSR interest from ground subject to any of the underlying NSR agreements listed above, so that no part of the property exceeds a 3% NSR in total.

All claims for the YCG Properties are in good standing.

The Property extends from the city limits to 60 km north and 10 km south of Yellowknife, capital city of the Northwest Territories, and home to almost 20,000 people.

Portions of the YCG Property can be accessed via a well maintained, all-weather road that trends north from Yellowknife (Highway 4/Ingraham Trail) to the Vee Lake Road, continuing eastward and south to Dettah. From Vee Lake, a secondary gravel road runs north to the Crestaurum shaft. North of Crestaurum, the road becomes an ATV trail which bisects southern portions of the YCG Property. Other portions of the YCG Property are best accessed by lake, using boats in the summer and snowmobiles or trucks (ice road) in the winter. Because of its proximity to Yellowknife and the Yellowknife airport, the YCG Property can also be efficiently accessed by helicopter and float plane.

Yellowknife has a long mining history and contains personnel and businesses with the skills and equipment to support activities ranging from early exploration up to mining. Water is abundant in the region. Suitable locations for constructing mineral processing facilities are abundant on the YCG Property. The 6.5-Megawatt Bluefish hydro dam is located on a small subsurface lease controlled by the NWT Power Corporation and is surrounded by the YCG Property.

Yellowknife's climate is subarctic in nature, with cold winters (-10 to -45°C) and mild to warm summers (+10 to +30°C). Because of the high latitude, there is a large variation in daylight hours, from five hours of daylight in December to twenty in June. The region averages approximately 30 cm of precipitation annually, most of which falls between June and October. The YCG Property is typically snow covered from early to mid-November until late April. Seasonal variations affect exploration to some extent (geological mapping cannot be done in the winter, geophysics and drilling are best done at certain times of the year etc.), but the climate would not significantly hamper mining operations.

The YCG Property has gently rolling topography with a maximum relief of approximately 75 m. Elevation varies from 156 to 293 m Above Sea Level. Many lakes of variable size occur on the Property. In addition to lakes, the Property is dominated by a mix of sparsely treed forests, lichen covered outcrops and lesser swampy ground. Overburden thickness is typically low (0-1 m), and outcrop density is high (10-40% apart from lakes and swamps).

1.2 History

The YCG Property has historically been the subject of intermittent, mostly localized, exploration by various companies. Sporadic exploration occurred in the 1920s, but concerted exploration commenced in the late 1930s as part of a semi-regional land rush due to the Yellowknife gold discoveries.

The presence of the nearby Giant and to a lesser extent Con deposits in similar rocks to the YCG Property has strongly influenced exploration. In 1935, a mapping party lead by A.W. Jolliffe of the Geological Survey of Canada ("GSC") discovered gold on the west side of Yellowknife Bay in the Yellowknife Greenstone Belt near Yellowknife. This led to a staking rush and staking of the claims that would eventually host the Con and Giant mines. The Con mine produced its first gold bar in 1938 under Cominco ownership. Apart from three years during World War II, the deposit was in continuous production until mine closure in 2003; it was purchased in 1986 by Nerco Minerals Inc. and then again in 1993 by Miramar Mining Corporation ("Miramar"). Total production from Con was 6.1 Moz. Production from the Giant deposit commenced in 1948 under the ownership of Giant Yellowknife Mines Limited ("Giant") and continued until 2004. The mine was sold to Jimberlana NL in 1986, which restructured to become Giant Resources Ltd. In 1990 Giant Resources passed into receivership and the deposit was sold to Royal Oak Mines Inc. ("Royal Oak"). In 1999, Royal Oak was placed into receivership and the mining rights to the Giant deposit were acquired by Miramar, who exploited the deposit until 2004. Total production from Giant was just over 8.1 Moz. The network of structures comprising the Giant deposit continues north as far as Supercrest. The main structure is then offset by the Akaitcho Fault and is manifested by the GKP lens to the north of this fault. Limited mining of the GKP Zone took place between 1986 and 1988 (Mossop, 1988); mining of Giant-type structures thus occurred within 1 km of the Northbelt Property.

Detailed geological mapping was conducted by several companies over the years, notably by Giant and Nebex. Page size compilation maps were produced at various times, but only Royal Oak produced a full-size geological compilation map. Giant commissioned a photogeological structural study of the region encompassing Northbelt to south of the Giant deposit.

A Questor INPUT/VLF-EM/magnetic survey was flown over Northbelt in 1977 on ~200 m spaced lines trending 295°. This survey was followed up in the field in 1978, but nothing of major interest was noted. A 900-line km, helicopter-borne DIGHEM EM/resistivity/magnetic/VLF survey on 100 m spaced lines was flown in 1985. Magnetic data from this survey clearly shows the predominant NNE structural grain within Northbelt, as well as ENE trending diabase dikes, local magnetic highs, and the Akaitcho Fault to the south of Northbelt

In 1985 Giant conducted a Property-wide lithogeochemical sampling project (Hall, 1985). 243 samples of mafic volcanic rocks were taken at 800' intervals on 120° trending lines spaced 3200' apart. Unfortunately, Gold Terra has not been able to find reports documenting the results of this work.

Upon optioning the south half of the Northbelt Property in 1993, Nebex documented the highlights of previous work and compiled a map of known mineralized structures (Kelly, 1993).

1.2.1 Crestaurum

Crestaurum has seen more concentrated drilling than anywhere else on Northbelt and is the only place that hosts a historical resource (Figure 6-1; *See* Section 6.6). Transcontinental Resources Limited ("Transcontinental") excavated four trenches on the Crestaurum No. 1 Shear in 1944 and discovered high grade gold (Lord, 1951). Transcontinental drilled 89 holes into the shear from 1945 to 1947 (Transcontinental, 1947); they also incorporated Crestaurum Mines Limited in late 1945 to develop the property. A 128 m shaft was sunk and two crosscuts totaling 110 m were completed, one of which partially exposed the shear zone (Lord, 1951). In addition, several buildings were constructed, including a warehouse, assay office, bunkhouses etc. Underground development ceased in early 1947 and the shaft flooded shortly thereafter.

Most of the buildings had been burnt down by 1964, at which time Giant became involved (Polk, 1964). No buildings presently exist on site, and the shaft is enclosed by a chain link fence. Giant drilled nine holes at Crestaurum in 1965 and four more in 1976, and in 1973 conducted local geochemical and geophysical (magnetics, VLF, EM) surveys (Lewis, 1984). A large drilling program was planned for 1980, but only three holes were drilled because of a strike at the Giant mine. In 1985, Giant drilled 74 holes into the Crestaurum deposit for a total of 7,787 m (Perrino, 1988). The Crestaurum Shear was intersected in all holes and consists of a chlorite to sericite schist from 2.5 to 15 m wide containing one or more quartz veins. The shear strikes at approximately 035° and dips at 45° to 55° to the southeast. 52 holes had intersections of at least 3.5 g/t Au, and 20 had visible gold.

1.2.2 Walsh Lake Area

The Walsh Lake area (Figure 6-1) was explored by a variety of small junior companies early in its history. Since the mid-1970s the bulk of the Walsh Lake Property has been under the control of local prospector Walt Humphries, who sold the Walsh Lake Property to Gold Terra. From the mid-1980s to 2001 Humphries optioned the Walsh Lake Property to a succession of companies including Kelmet Resources Ltd. ("Kelmet"), Nebex, Barrick Gold Corporation ("Barrick") and Inmet Mining ("Inmet"). Prospecting and other activities over the years have resulted in the discovery of several mineralized showings.

Nib North is described as a 275 m long x 50 m zone of quartz stringers in a shear zone. Pyrite, arsenopyrite and pyrrhotite are present, and one trench returned an intersection of 1.52 m @ 80.5 g/t Au. 20 shallow holes tested this area; one returned 3.05 m @ 10.6 g/t Au. The Nib Central zone is exposed in four trenches over a length of 100 m and is up to 15 m wide. It was tested by seven x-ray holes that encountered only low values. Five trenches were excavated into the Samex North zone, exposing a 6 m wide zone with gold values up to 17.8 g/t. 13 x-ray and several deeper holes were drilled on this zone; results are not known. The Samex South zone contains one trench with low gold values. Kelly (1985) states that this drilling was completed in 1944-45 by Nib Yellowknife ML.

Humphries sampled historical trenches in 1977. He obtained 2.43 m @ 8.98 g/t Au from a trench at Samex and 0.61 m @ 6.34 g/t Au from a trench at Nib North.

Kelmet conducted reconnaissance work over the Walsh Lake Property in 1985. Grab samples up to 15.1 g/t Au at Nib North, 10.63 g/t Au from Mispickel, 4.59 g/t Au from Samex and 0.87 g/t Au from Sam Otto were obtained. Kelmet optioned the ground in 1986 and conducted a campaign of geological mapping. In 1987 they conducted a ground magnetic and VLF survey over the central part of the property. Kelmet drilled holes W89-1 to W89-7 on the Sam Otto Zone in 1989. Numerous intercepts in excess of 1 g/t Au were encountered, with a best intersection of 15.85 m @ 2.59 g/t Au in hole W89-1. Detailed sampling of trenches in the Sam Otto Zone was also conducted. Kelmet also completed a VLF survey over the Mos claims in the southeastern part of the Walsh Lake Property in 1989.

The northern part of the Walsh Lake Property was examined in 1989. Sample results included up to 2 g/t Au in sheared felsic volcanics from the Eagle Zone just northeast of Banting Lake.

In 1990/91 Kelmet collected 200 surface samples in the Sam Otto zone, defining a "*package of felsic metavolcanics containing conformable, stratiform gold-enriched horizons. This package appears to be about 1500 meters long and 200-300 meters wide…*". Unfortunately, the locations and results of these samples are not available. Nebex drilled holes W-93-1 and W-93-2 on the Sam Otto Zone in 1993 (Anonymous, 1993; available documentation incomplete). The best result was 10.08 m @ 3.09 g/t Au from hole W-93-1.

Nebex optioned the Walsh Lake Property to Lac Minerals ("Lac") in 1994; Lac was taken over by Barrick in 1995. Lac commissioned Quantec Geosciences to conduct a deep penetration IP survey over the northern half of Sam Otto and completed an airborne magnetic survey over the YCG Property in 1994 (Bailey, 1995). Barrick drilled 35 holes totaling 8,886 m in early 1995. These holes tested the Sam Otto Zone and its northerly strike extension, Dave's Pond area west of Sam Otto, underneath Banting Lake, and the strike extensions of the Mispickel Island zone. Best results include 4.16m @ 5.17 g/t Au (W95-2) and 4.75m @ 5.61 g/t Au (W95-29)

Nebex drilled seven holes (1,864 m) in early 1997, mostly testing the Sam Otto/Dave's Pond area, with one hole northwest of Mispickel Island (Baldwin, 1997). The best results were 2.5 m @ 3.50 g/t Au from Mispickel Northwest and 1.84 m @ 8.31 g/t Au from north of Sam Otto. They also conducted ground magnetic, VLF and soil surveying later in 1997.

In 1998, Inmet optioned the Walsh Lake Property. In early 1999 they conducted ground magnetic, VLF and IP surveys, and followed this up by drilling six holes totaling 1,097 m (Morrison, 1999). The holes were targeted on geophysical anomalies, and results were disappointing. In 2000 Inmet drilled two holes to test the down-dip extent of the Sam Otto Zone (Hubel, 2000). One of the holes intersected 11.5 m @ 2.47 g/t Au.

1.3 Geology and Mineralization

The YCG Property occurs on and in proximity to of the Yellowknife Greenstone Belt (YGB) which occupies the southwest corner of the Archean Slave craton. The Slave craton contains several significant mineral deposits including VMS (Izok, Hackett River, and High Lake), iron formation-hosted gold (Lupin, George Lake, Goose Lake, and Damoti Lake), mesothermal gold (Giant, Con, and Boston), rare earth elements (Nechalacho) and diamonds (Ekati, Diavik).

The YGB is a north-south trending metavolcanic sequence that consists of mafic and felsic volcanic and intrusive bodies, unconformably overlain by a conglomeratic package. The belt is a steeply to near vertically dipping homoclinal sequence that youngs to the southeast. The belt developed over a time span of 200 million years or more, which includes syn- and post-volcanic intrusions and sedimentation. The area has undergone regional metamorphism to greenschist-amphibolite grades and deformation that has resulted in folding and faulting.

The YGB is part of the Yellowknife Domain. This domain consists of (from west to east) the Anton Complex, the YGB, the Burwash Formation, the Cameron River and Beaulieu River greenstone belts, and the Sleepy Dragon Complex. Within the YGB, the basement rocks have been termed the Central Slave Basement Complex (CSBC). The supracrustal rocks are the Central Slave Cover Group (CSCG) and the Yellowknife Supergroup. Within the Yellowknife Supergroup are the Kam, Banting and Duncan Lake Groups, which are unconformably overlain by the Jackson Lake Formation; the contact occurs as an unconformity or locally as a disconformity. The basement and supracrustal rocks were intruded by the Ryan Lake pluton, the Defeat Plutonic Suite, the Duckfish Granite, and the Prosperous Suite in succession.

1.3.1 Mineralization

The Con and Giant deposits are hosted by the same stratigraphy that underlies the Northbelt Property. Some have argued that the two deposits were once linked, and that their present separation is due to movement along the West Bay Fault. The Giant ore system is interpreted to be offset by the Akaitcho Fault and is manifested by the GKP deposit north of this fault. Kelly (1993) believes that this system continues northwards to the Property in the form of the North Giant Extension ("NGX") structure. Thus, the argument can be made that the Con-Giant system persists at least to the southern boundary of the YCG Property.

The gold in the deposits is hosted in shear zones that transect mafic volcanic and metasedimentary rocks and are considered orogenic gold deposits. Metamorphically-driven processes are considered part of ore formation in the YGB, forming as metamorphic fluids passed through the shear zones and deposited gold in dilation zones and chemical traps in the shear zones. However, there is also an observed spatial association between gold mineralization and QFP in the belt, as well as an early intrusion-related metal enrichment. Finally, there is evidence that the ore at the Giant mine was enriched by fluids derived from proximal metasediments. The enrichment includes As, S, and Sb, which correlate with gold ore bodies in the Giant mine. The hydrothermal fluids containing these metals and gold encountered Ti-rich tholeiitic basalts which caused the reduction of fluids and deposition of gold. It appears that there were multiple mineralizing events.

Gold mineralization in the YGB is structurally controlled and exhibits similar geological, structural, and metallogenic characteristics to other Archean Greenstone-hosted quartz-carbonate vein (lode) deposits. These deposits are also known as mesothermal, orogenic, lode gold, shear-zone-related quartz-carbonate or gold-only deposits.

Crestaurum

Crestaurum is a narrow discrete shear hosting multi-stage quartz (ankerite) veining within mafic volcanics and mafic intrusive hosts (i.e. Con Mine style). Strike of shears is generally NNE (020°-030°) to northerly, and dips are vertical to -50° east. Mineralization consists of low to moderate pyrite, arsenopyrite, visible gold, stibnite, (chalcopyrite, sphalerite, galena) and other minerals associated with the quartz veining. Alteration in the shear zone consists of quartz, muscovite (sericite) and chlorite outward from the centre of mineralization with pervasive moderate carbonate. High grade gold (up to multi-ounce) is restricted to quartz veining over <1m to 5m intervals, typically averaging 1-3 metres. Sericite altered zones can contain up to 5 g/t Au, but typically average 1-3 g/t Au. Chlorite altered zones are generally sub-gram Au. Unaltered and deformed rocks typically have non-detectable Au. High grade 'lodes' or 'shoots' generally plunge steeply and appear to be controlled by poorly understood crossing features. Narrow (5-20cm) off-angle quartz veins trending NNW may reflect the crossing structures and have returned sporadic gold values up to >800 g/t Au.

Barney

Barney Shear is a wide (up to >200m) and long-lived strike trend (multi-kilometre) deformation zone containing wide shears (10s of metres) with abundant carbonate-quartz veins containing moderate to high levels of coarse sulphide (arsenopyrite, pyrite, galena, (chalcopyrite, pyrrhotite, sphalerite)). The mineralized zone strikes north-south but appears to be affected by crossing structures trending NE, which have an undetermined dip (possibly sub-vertical). Dip of the Barney structure varies from sub-vertical to 50°. The best mineralization occurs in a flexure in the shear creating bulges that are interpreted to plunge shallowly (<5°). As thickness increases sulphide content and veining also increase.

A felsic intrusion below the Barney Shear is also mineralized, hosting quartz vein stockworks with ubiquitous carbonate alteration and sericitic selvages on veins up to 1 metre wide and grading up to 30 g/t Au that have been intersected proximal to the interpreted intersection of the Barney Shear with the intrusion. Associated sulphides and precious metals include significant molybdenum, chalcopyrite and silver. A limited number of drill intersections have been obtained, but there appears to be a consistent pattern of gold bearing veins within 20 metres of the contact between the porphyry and the mafic volcanic rocks.

Sam Otto

Sam Otto is a wide (up to 120 metres) shear containing sericitic alteration and finely disseminated sulphides (pyrite, arsenopyrite) with a range of 0.10-5.0 g/t Au, averaging 0.50-1.50 g/t Au over 30-120 metre drill widths. The mineralized zone is hosted in mixed intermediate to felsic fragmental volcanic rocks.

Sam Otto is the largest mineralized system yet discovered on the YCG Project. It is unusual for its consistent low grade gold relative to the other mineralized zones discovered on the YCG Project. Wide zones (10s of metres) grade >1 g/t Au yet assays greater than 3 g/t Au are rare, and no assays to date have been greater than 20 g/t Au.

The zone dips sub-vertically (steeply east) and strikes north-south but appears to have interference structures trending 020°-030° that deflect the dominant north-south deformation. These deflections appear to create slightly higher-grade vertical shoots that have indications of increasing in grade with depth.

Sam Otto West (Dave's Pond) consists of narrow discrete shear hosted multi-stage quartz (ankerite) veining with moderate sulphides (arsenopyrite, pyrite, stibnite) with core zone sericite alteration changing outward to chlorite. The host rocks are felsic to intermediate volcanics. Veins grade up to 30 g/t Au.

The zone has a well-defined recessive topography with a pond (Dave's Pond) in its centre. Relatively wide spaced drilling (50-100 metre centres) has taken place over approximately 600 metres of strike (020°). The zone dips steeply to the east (~60°) with several mineralized structures interpreted to be splaying off the main Dave's Pond zone along north-south striking trends.

Mispickel

Mispickel is contained within a wide (up to >200m) deformation zone containing shears with abundant narrow (1-50 cm) quartz veins containing coarse-grained visible gold and low to moderate sulphides (arsenopyrite, pyrite, pyrrhotite) within subtle chloritic to sericitic alteration. The zone is hosted in turbiditic sediments of the Walsh Lake Formation. On weathered outcrops 2-7 metre-wide oxidized and highly fissile shear zones are evident. Quartz veins have biotite (salt and pepper veins) and can be up to 300 g/t Au.

1.4 Exploration and Drilling

The YCG Project began in the winter of 2013 with the acquisition of a property historically previously referred as the Northbelt Property. This Northbelt Property was in receivership and covers the recognized extension of the geology (approximately 15 kilometres of strike), deformation zones and mineralized shears that hosts the Giant and Con Mines on the west side of the 'main break' in the gold district. This initial property totaled approximately 37 sq km and remains part of the core exploration area for Gold Terra.

Once initial research and compilation was completed on the Northbelt Property it was recognized that there were significant areas of potential outside the initial property, specifically along the eastern side of the main break and to the south of the Con Mine where the strike of the host geology and mineralized shears from the Con mine appeared to continue for several kilometres.

The second major acquisition was the Walsh Lake Property in late 2013, covering the eastern side of the main break. In late 2015 Gold Terra staked the southern strike extension of the Con Mine (the Southbelt Property), and Gold Terra has subsequently expanded this area, including staking under Yellowknife Bay along the strike extension of the Campbell Shear, which was the largest producer for the Con Mine (5 Moz Au). During the winter of 2016-2017 Gold Terra staked a large area (Eastbelt) along the eastern side of the main break from south of Yellowknife to the top of the known contiguous greenstone at the point where it becomes disarticulated along the main break. Eastbelt is contiguous with the Northbelt-Walsh Lake Properties. Ground was also expanded out along the western extension of the mafic volcanics in the northwest of the Northbelt Property, and into felsic intrusive terrain adjacent to the mafic volcanics. Subsequently in late 2017 and January 2018 Gold Terra made several smaller property purchases which included the Burwash and Ptarmigan mine areas, and strike extensions of the Ptarmigan gold bearing structure. In March of 2018 Gold Terra announced a major claim staking acquisition that was contiguous with the northern extension of the Northbelt Property. This staking followed positive 2017 exploration results up to the previous northern boundary of the YCG Project, and a recognition that the gravity anomaly associated with the deep crustal feature (the main break) extended for several 10s of kilometers north.

In September 2018 Gold Terra purchased a 100% interest in the Sickle and Tom claims from Altamira Gold Corp. These claims cover the potential extension of the Mispickel deposit in the Walsh Lake sediments, and the former Tom mine north of the Ptarmigan mine. Subsequently in 2019 smaller blocks of ground were purchased or staked over prospective geology, and as of the writing of this report the property stands at 791 km^2.

Since acquisition, Gold Terra has carried out a number of airborne magnetic, electromagnetic and radiometric surveys and ground magnetic and induced polarization surveys, an extensive digital compilation of much of the historic surface geological and geochemical data and surface historic drill data, targeted geological mapping, prospecting and channel sampling, and extensive re-sampling of historic drill core.

To date, Gold Terra has completed 355 diamond drill holes for a total of 79,380.20 metres of core and includes 59 drill holes (17,539.53) completed on Sam Otto and Crestaurum in 2020, since the last NI 43-101 report. Drill holes in 2014 were completed by Northtech Drilling Ltd.; all drill holes since 2015 have been completed by Foraco International SA.

Since acquiring the Property in 2013, Gold Terra has maintained a comprehensive and consistent system for the sample preparation, analysis and security of all surface samples and drill core samples, including the implementation of an extensive QA/QC program.

1.5 Mineral Processing and Metallurgical Testing

Preliminary metallurgical testing of gold samples from the YCG Project was carried out by Bureau Veritas Commodities Canada Ltd., BV Mineral – Metallurgical Division (BV) on samples taken from the Crestaurum and Sam Otto deposits. Sample material was collected from coarse (1/4”) assay reject material derived from recent exploration drill holes within each deposit. Selected material was representative of the range of widths and grade of each deposit and of the spatial extent of each deposit. Once collected and confirmed against approved sample lists the complete sample reject was shipped to BV in Vancouver.

Gold Terra provided BV with a list of the sample reject material and instructions to extract a representative split of coarse reject from each sample based on a sample length weighting, with a ratio of 0.5 kg of material for each meter of sample length. Once the appropriate splits were extracted the samples from each deposit were composited into one metallurgical sample:

- MET1 – Crestaurum sample was based on 15 drill hole intersections totaling 31.7 kg of composite sample. MET1 was derived from three lodes, South, Central, and North and included drill intersections ranging in width from 0.89 m to 9.50 m; and ranging in grade from 1.40 g/t Au to 28.24 g/t Au. Composite average grade calculated from drill assays was 7.19 g/t Au.

- MET2 – Sam Otto was based on 5 drill holes with 6 intersections totalling 35.3 kg of composite sample. MET2 was derived from intersections ranging in width from 4.36 m to 24.04 m; and ranging in grade from 0.93 g/t Au to 2.22 g/t Au. Composite average grade calculated from drill assays was 1.81 g/t Au.

The preliminary testing program on samples taken from the Crestaurum and Sam Otto deposits showed that among the process options tested, the combination of gravity separation at a coarser grind (80% passing 75 micron) and then cyanidation of gravity tailings at an ultrafine regrind (80% passing 10 micron) resulted in the best overall gold recovery of 88.1% on a blended sample of both composites.

A systematic metallurgical study is required to optimize the process conditions and to determine the corresponding design parameters for optimal recovery.

1.6 2021 Yellowknife City Gold Project Mineral Resource Statement

Completion of the updated MREs for the YCG Project involved the assessment of a drill hole database, which included all data for surface drilling completed through the fall of 2020, as well as updated three-dimensional (3D) mineral resource models, and available written reports. The Author conducted a site visit to the YCG Project from September 18 to 20, 2019 and a second site visit from November 3 and 4 of 2020. The effective date of the MRE's is March 14, 2021.

The database used for the current MREs comprise data for 522 surface drill holes totaling 108,294 metres completed on the YCG Project area between 1945 and 2020 (includes 59 drill holes totaling 17,539.53 m completed on Sam Otto and Crestaurum in 2020). The database totals 46,697 drill core assay samples (9,117 assays collected in 2020) representing 58,393 metres of drilling.

All available geological data has been reviewed and verified by Author as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed. The Author is of the opinion that the database is of sufficient quality to be used for the updated YCG Project MREs.

Grades for Au (g/t) for each deposit mineralized structure was interpolated into blocks by the Inverse Distance Squared (ID^2) or Inverse Distance Cubed (ID^3) calculation method.

The MREs for the YCG Project are prepared and disclosed in compliance with all current disclosure requirements for mineral resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the current MRE's into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves, including the critical requirement that all mineral resources "have reasonable prospects for eventual economic extraction".

The general requirement that all mineral resources have "reasonable prospects for eventual economic extraction" implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade taking into account extraction scenarios and processing recoveries. In order to meet this requirement, the gold mineralization of the YCG Project is considered amenable to open pit (Crestaurum, Mispickel and Sam Otto/Dave's Pond) and underground extraction (Crestaurum, Mispickel, Sam Otto/Dave's Pond and Barney). There are no open pit resources estimated for the Barney Deposit.

In order to determine the quantities of material offering "reasonable prospects for eventual economic extraction" by an open pit, Whittle™ pit optimization software and reasonable mining assumptions to evaluate the proportions of the block model (Inferred blocks) that could be "reasonably expected" to be mined from an open pit are used. The pit optimization for the YCG Project was completed by SGS for the current MREs. The pit optimization parameters used are summarized in Table 1-1. A conservative and balanced approach was applied when optimizing the open pit and underground scenario. A Whittle pit shell at a revenue factor of 0.4 was selected as the ultimate pit shell for the purposes of the MRE for the Crestaurum deposit and Whittle pit shells at a revenue factor of 1.0 were selected as the ultimate pit shells for the purposes of the MRE for the Sam Otto/Dave's Pond and Mispickel deposits.

The reader is cautioned that the results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a mineral resource statement and to select an appropriate resource reporting cut-off grade.

In order to determine the quantities of material offering "reasonable prospects for eventual economic extraction" by underground mining methods, reasonable mining assumptions to evaluate the proportions of the block model (Inferred blocks) that could be "reasonably expected" to be mined from underground are used. A review of the size, geometry and continuity of mineralization of each deposit, and spatial distribution of the four deposits (all within a 5 x 5 km area), was conducted to determine the underground mineablility of the Deposits. On the Sam Otto deposit it was concluded that bulk underground mining below the pit shells was possible, and a cut-off grade of 1.4 g/t Au is used to define Inferred underground resources on this deposit using an underground mining cost of US$44.00/tonne and US$16.00/tonne processing and G&A costs. Similarly, Bulk underground mining at the Barney deposit uses a cut-off grade of 2.0 g/t Au and a mining cost of US$68/tonne with US$16.00/tonne processing and G&A costs. The Barney underground scenario considers the potential for underground access from Crestaurum (1km away distance). Crestaurum is considered a high-grade selective mining deposit and a 2.5 g/t cut-off grade is used with a mining cost of US$79.00/tonne with US$16.00/tonne processing and G&A costs. The underground parameters used are summarized in Table 1-2. Metalurgical recoveries are based on preliminary studies for samples from Crestaurum and Sam Otto, and the assumption that with a more systematic metallurgical study (samples from various parts of the deposits) to optimize the process conditions and to determine the corresponding design parameters will improve recoveries.

The reader is cautioned that the reporting of the underground resources are presented undiluted and in situ (no minimum thickness), constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction. There are no underground mineral reserves reported at this time.

The 2021 MREs for the YCG Project are presented in Table 1-3.

The total Inferred resource estimate of 1,207,000 ounces consists of:

- Open pit constrained Inferred resource of 21.8 million tonnes averaging 1.25 g/t for 876,000 ounces of contained gold
- Underground Inferred resource of 2.55 million tonnes averaging 4.04 g/t for 331,000 ounces of contained gold

It should be noted that for the Crestaurum deposit the reported Inferred Resource estimate was only extended to 300m vertical depth. Gold Terra drilled several holes below this depth in 2020 that intersected the Crestaurum mineralized structure, but it was decided by SGS that the spacing between these deep holes, and their distance from the shallower drilling on Crestaurum precluded their inclusion into the 2021 resource estimate.

Table 1-1 Whittle™ Pit Optimization Parameters Used to Estimate the Open Pit Cut-off Grade

Parameter	Unit	Value
Gold Price	US$ per ounce	$1500
Pit Slope	Degrees	60
Mining Cost	US$ per tonne mined	$2.20
Processing Cost (incl. crushing)	US$ per tonne milled	$13.50
General and Administrative	US$ tonne of feed	$2.50
Gold Recovery	Percent (%)	90
Gold Recovery - Crestaurum	Percent (%)	95
Mining loss / Dilution	Percent (%) / Percent (%)	5 / 5
Cut-off Grade	**g/t Au**	**0.40**

Table 1-2 Parameters Used to Estimate the Underground Cut-off Grade

Parameter	Unit	Underground Bulk Sam Otto/Dave's Pond	Underground Bulk Barney Deposit	Underground Selective
Gold Price	US$ per ounce	$1,500	$1,500	$1,500
Gold Recovery	Percent (%)	90	90	95
Mining Cost	US$ per tonne mined	$44.00	$44.00	$79.00
Processing Cost	US$ per tonne milled	$13.50	$13.50	$13.50
General and Administrative	US$ per tonne milled	$2.50	$4.00	$12.00
Underground Haulage Cost	US$ per tonne mined		$24.00	
Mining Recovery	Percent (%)	95	95	90
Cut-Off Grade	**g/t Au**	**1.40**	**2.00**	**2.50**

Table 1-3 YCG Project Mineral Resource Estimates, March 14, 2021

Sam Otto/Dave's Pond	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	20,403,000	1.10	721,000
Underground	1.4	948,000	1.75	53,000

Mispickel	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	893,000	2.22	64,000

Crestaurum	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	461,000	6.17	91,000
Underground	2.5	954,000	6.16	189,000

Barney	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
Underground	2.0	646,000	4.30	89,000

Total Inferred Resources	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	**21,757,000**	**1.25**	**876,000**
Outside-pit/UG	**2,548,000**	**4.04**	**331,000**
Grand Total Inferred Resources	**24,305,000**	**1.54**	**1,207,000**

(1) The classification of the current Mineral Resource Estimate into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves

(2) All figures are rounded to reflect the relative accuracy of the estimate.

(3) All Resources are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.

(4) Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

(5) It is envisioned that parts of the Sam Otto/Dave's Pond, Mispickel and Crestaurum deposits may be mined using open pit mining methods. Open pit mineral resources are reported at a cut-off grade of 0.4 g/t Au within a conceptual pit shell.

(6) It is envisioned that parts of the Sam Otto/Dave's Pond and Barney deposits may be mined using lower cost underground bulk mining methods whereas parts of the Crestaurum deposit may be mined by underground selective narrow vein methods. A selected cut-off grade of 1.4 g/t Au is used to determine the underground mineral resource for the Sam Otto/Dave's Pond deposit, 2.0 g/t Au for the Barney deposit (assuming it can be accessed underground from the Crestaurum deposit), and 2.5 g/t for the Crestaurum Deposit.

(7) High grade capping was done on 1 m composite data. Capping values of 55 g/t Au were applied to Crestaurum and 60 g/t Au for Mispickel.

(8) Specific gravity values were determined based on physical specific gravity test work from each deposit: Crestaurum at 2.85; Barney at 3.00; Sam Otto and Mispickel at 2.80.

(9) Cut-off grades are based on a gold price of US$1,500 per ounce, a gold recovery of 90%, processing cost of $US16.00 per tonne milled, and variable mining costs including $US2.20 for open pit and $US 44.00 to 79.00 for underground. The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).

(10) The results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade.

(11) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no certainty that all or any part of the Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.

There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading. The Author is not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the updated MRE.

1.7 Recommendations

The Deposits of the YCG Project contain within-pit and underground Inferred Mineral Resources that are associated with well-defined gold mineralized trends and models. All deposits, Crestaurum, Mispickel, Sam Otto/Dave's Pond and Barney, are open along strike and at depth.

The Author considers that the Project has significant potential for delineation of additional Mineral Resources and that further exploration is warranted. Gold Terra's intentions are to continue to drill the 4 Deposits through the remainder of 2021 and the winter of 2022, and plan to direct their exploration efforts towards resource growth, with a focus on extending the limits of known mineralization along strike and at depth, as well as infill drill the existing deposit in order to convert portions of Inferred mineral resources into Indicated or Measured.

The 2021 Inferred Resource estimate has opened-up several exploration opportunities to increase mineral resources on the YCG Property. Specific targets include:

- **The untested depth extension on both the Sam Otto Main and the Sam Otto South deposits.** Both Sam Otto deposits are open to the North and at depth and it is recommended to follow up with a drill program at depth below the current deposit outline or below the 250 metre vertical depth.

- **Selective closer spaced drilling at Crestaurum deposit can potentially increase resources below the 300 metre depth**. SGS Geological Services constrained the Crestaurum deposit to above 300 vertical metres as 2020 drilling below this depth and down to 500 vertical metres that successfully intersected the gold structure was deemed too widely spaced to be included in Inferred Resource.

- **In addition, 2020 drilling on the Crestaurum deposit revealed an untested 3 kilometre strike length of this gold bearing structure to the south of the current resource**, possibly extending to the Ranney Hill high-grade showings on surface and effectively tripling the strike length of this gold bearing structure.

- **A review of the structural controls on the Mispickel and Barney deposits during the 2021 resource estimation revealed potential for increasing these higher grade zones** both along the plunge of the known high grade zones, and for discovery of new high-grade lodes with at least 3 kilometres of the testable gold mineralized structure at Mispickel.

Given the prospective nature of the YCG Property, it is the Author's opinion that the YCG Property merits further exploration and that a proposed plan for further work by Gold Terra is justified. A proposed work program by Gold Terra will help advance the YCG Deposits and will provide key inputs required to evaluate the economic viability of the YCG Project at a Preliminary Economic Assessment ("PEA") level.

The Author is recommending Gold Terra conduct further exploration, subject to funding and any other matters which may cause the proposed exploration program to be altered in the normal course of its business activities or alterations which may affect the program as a result of exploration activities themselves.

For 2021, a total of 12,000 metres of drilling is being budgeted for the YGC Property. The focus of the drilling will be on the strike and dip extension of the Campbell Shear south of the former Con Mine (8,000 metres) to develop mineral resources, and on the Crestaurum deposit (4,000 metres) to extend the limits of known mineralization along strike and at depth, as well as infill drill the existing deposit in order to convert portions of Inferred mineral resources into Indicated or Measured.

Further drilling on the Sam Otto, Barney, and Mispickel deposits require winter drilling conditions. For the first two quarters of 2022 10,000 metres of drilling will extend the known mineralization along strike and at depth in all three deposits. Additional drilling of 10,000 metres will also be completed on the extensions of the Campbell Shear, for a total winter 2022 program of 20,000 metres.

The total cost of the recommended work program on the 4 Deposits and the Campbell Shear is estimated at C$7.995 million.

There are currently no litho-structural models for the 4 Deposits. A detailed litho-structural study and development of detailed litho-structural models may help interpretation of the current mineralization models for the 4 Deposits and help better define Mineral Resources.

A systematic metallurgical study is recommended to optimize process conditions and to determine the corresponding design parameters for optimal gold recovery. This work is included in the budget.

2 INTRODUCTION

SGS Geological Services. (“SGS”) was contracted by Gold Terra Resources Corp. (“Gold Terra”) (formerly TerraX Minerals Inc.) to complete updated Mineral Resource Estimates (“MREs”) for several gold deposits of the Yellowknife City Gold Project (“YCG Project” or “YGC Property”) located near Yellowknife, Northwest Territories, Canada, and to prepare a technical report written in support of the current MREs. The reporting of the MREs comply with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the MREs are consistent with current CIM Definition Standards - For Mineral Resources and Mineral Reserves (2014).

Gold Terra is a Canadian public company involved in mineral exploration and development. Gold Terra’s common shares are listed on the Toronto Stock Exchange Venture Exchange (“TSX-V”) under the symbol “YGT”. Their current business address is Suite 410 - 325 Howe Street Vancouver, B.C. V6C 1Z7.

This technical report will be used by Gold Terra in fulfillment of their continuing disclosure requirements under Canadian securities laws, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). The technical report is written in support of updated resource estimates for several gold deposits on the YCG Project released by Gold Terra on March 16, 2021. Gold Terra reported that deposits of the YCG Project contain a total Inferred resource of 1,207,000 ounces of gold including a pit constrained Inferred resource of 21.8 million tonnes averaging 1.25 g/t for 876,000 ounces of contained gold and an underground Inferred resource of 2.55 million tonnes averaging 4.04 g/t for 331,000 ounces of contained gold. The pit constrained resource is reported at a base case cut-off grade of 0.4 g/t Au and the underground resource is reported at a base case cut-off grade ranging from 1.4 to 2.5 g/t. The effective date of the resource estimates is March 14, 2021.

The updated MREs presented in this report were estimated by Allan Armitage, Ph.D., P. Geo., (“Armitage” or the “Author”). The current report is authored by Armitage of SGS. Armitage is an independent Qualified Person as defined by NI 43-101 and is responsible for all sections of this report.

2.1 Sources of Information

The data used in the estimation of the update MREs and the development of this report was provided to SGS by Gold Terra. Some information including the property history and regional and property geology has been sourced from a previous Technical Report and revised or updated as required. The YCG Project was the subject of an NI 43-101 Technical Report by the Author and SGS in 2019:

- *Amended Technical Report on the Resource Estimates for the Crestaurum-Barney-Sam Otto/Mispickel Deposits, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada” dated December 02, 2019 for TerraX Minerals Inc. was prepared and signed by Allan Armitage, Ph. D., P. Geo. SGS Geological Services.*

In addition, the Author has reviewed company news releases and Management’s Discussions and Analysis (“MD&A”) which are posted on SEDAR (www.sedar.com).

SEDAR, “The System for Electronic Document Analysis and Retrieval”, is a filing system developed for the Canadian Securities Administrators to:

- facilitate the electronic filing of securities information as required by Canadian Securities Administrator;
- allow for the public dissemination of Canadian securities information collected in the securities filing process; and
- provide electronic communication between electronic filers, agents and the Canadian Securities Administrator

The Author has carefully reviewed all of the Property information and assumes that all of the information and technical documents reviewed and listed in the “References” are accurate and complete in all material aspects.

The Author believes the information used to prepare the current Technical Report is valid and appropriate considering the status of the YCG Project and the purpose of the Technical Report. By virtue of the Authors’ technical review of the YCG Project, the Author affirms that the work program and recommendations presented herein are in accordance with NI 43-101 requirements and follow CIM Standards on Mineral Resources and Reserves – Definitions and Guidelines (“CIM Definition Standards”).

2.2 Site Visit

The Author conducted a site visit to the YCG Project on September 18 to 20, 2019, accompanied by Duncan Studd, Resource Geologist with Gold Terra.

During the site visit, the Author examined a number of selected mineralized core intervals from diamond drill holes from the Crestaurum, Barney, Sam Otto, Sam Otto South and Mispickel areas. The Author examined accompanying drill logs and assay certificates and assays were examined against the drill core mineralized zones. The Author inspected the offices, core logging and sampling facilities and core storage areas, and reviewed the core sampling, QA/QC and core security procedures. The Author participated in a field tour, via helicopter, of the YCG Project area including visits to the Crestaurum, Barney, Sam Otto, Sam Otto South and Mispickel Deposit areas.

The Author conducted a second site visit to the YGC Project on November 3 and 4 of 2020, accompanied by Joseph Campbell, Chief Operating Officer of Gold Terra.

During the second site visit, the Author examined a number of selected mineralized core intervals from recently completed (2020) diamond drill holes from the Crestaurum and Sam Otto deposit areas. The Author examined accompanying drill logs and assay certificates and assays were examined against the drill core mineralized zones. The Author inspected the offices, core logging and sampling facilities and core storage areas, and reviewed the core sampling, QA/QC and core security procedures. The Author participated in a field tour, via helicopter, of the YCG Project area including visits to the drill (at the time was completing drilling of Crestaurum) and recent drill sites at the Crestaurum and Sam Otto areas.

2.3 Units and Abbreviations

All units of measurement used in this technical report are in metric. All currency is in US dollars, unless otherwise noted.

Table 2-1 List of Abbreviations

$	Dollar sign	km	Kilometres
%	Percent sign		
°	Degree	km2	Square kilometre
°C	Degree Celsius	m	Metres
		m^2	Square metres
°F	Degree Fahrenheit	m^3	Cubic meters
µm	micron	mm	millimetre
AA	Atomic absorption	mm2	square millimetre
Ag	Silver	mm3	cubic millimetre
Au	Gold	Moz	Million troy ounces
AuEq	Gold equivalent grade	MRE	Mineral Resource Estimate
Az	Azimuth	Mt	Million tonnes
CAD$	Canadian dollar	NAD 83	North American Datum of 1983
cm	centimetre	NQ	Drill core size (4.8 cm in diameter)
cm2	square centimetre	oz	Ounce
cm3	cubic centimetre	oz	Troy ounce (31.1035 grams)
Cu	Copper	Pb	Lead
DDH	Diamond drill hole	ppb	Parts per billion
ft	Feet	ppm	Parts per million
ft2	Square feet	QA	Quality Assurance
ft3	Cubic feet	QC	Quality Control
g	Grams	QP	Qualified Person
g/t or gpt	Grams per Tonne	RC	Reverse circulation drilling
GPS	Global Positioning System	RQD	Rock quality description
Ha	Hectares	SG	Specific Gravity
ha	Hectare	Tonnes or T	Metric tonnes
HQ	Drill core size (6.3 cm in diameter)	US$	US Dollar
ICP	Induced coupled plasma	UTM	Universal Transverse Mercator
kg	Kilograms	Zn	Zinc

3 Reliance on Other Experts

Information concerning claim status and ownership of the YGC Property which are presented in Section 4 below have been provided to the Author by Gold Terra on March 18, 2021 by way of e-mail. The Author only reviewed the land tenure in a preliminary fashion and has not independently verified the legal status or ownership of the YCG Property or any underlying agreements. However, the Author has no reason to doubt that the title situation is other than what is presented in this technical report. The Author is not qualified to express any legal opinion with respect to YCG Property titles or current ownership.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The YCG Property extends for 10 to 60 km north, south, and east of the city of Yellowknife in the Northwest Territories (Figure 4-1). It occurs in NTS map sheets 85/J08-09 and J/16 centered at approximately 114°18'W latitude and 62°39'N longitude, or 638333E/6949983N in UTM co-ordinates (NAD83 Zone 11).

4.2 Property Description, Ownership and Royalty

The YCG Property consists of 138 mining leases and 166 claims covering a total area of 79,083.51 hectares or 791 km^2. (Figure 4-2 and Figure 4-3). The list of mining titles for the YCG Property is shown in Table 4-1. The entire YGC Property is 100% owned by Gold Terra (subject to certain net smelter return (“NSR”) royalties), formerly TerraX Minerals Inc (“TerraX”). On February 14, 2020, TerraX announced a corporate rebranding and name change to Gold Terra.

Walt Humphries (local prospector) retains a 2% “NSR” on the Walsh Lake Property, 1.5% of which can be purchased by Gold Terra. Panarc Resources Ltd. ("Panarc") has a 1% “NSR” on the UBreccia Property, 0.5% of which can be purchased by Gold Terra. Walt Humphries and Dave Smith jointly hold a 2% NSR on the Burwash leases, 1.5% of which can be purchased by Gold Terra. Altamira Gold Corp. has a 2% NSR on the Sickle and Tom leases. Osisko Gold Royalties has an option to purchase a 3% NSR on Gold Terra property that encompasses the Northbelt and Walsh Lake properties at any time, subject to decreasing NSR interest from ground subject to any of the underlying NSR agreements listed above, so that no part of the property exceeds a 3% NSR in total (Figure 4-4).

A history of acquisition of the various properties which make up the YCGP by Gold Terra is presented below in Section 9.1.

4.2.1 YCG Property Ownership and Royalty History

Excepting the areas listed in Section 4.2 above all other areas of the property are free of NSR commitments (Figure 4-4). There are no historical ownership or royalty liabilities attached to the property.

The Author is not aware of any other underlying agreements relevant to the YCG Property.

4.2.2 2020 Property Acquisition

On February 10, 2020, Gold Terra announced that it acquired 100% interest in two claims, Aurora 1 and 2, which are contiguous to YCG Property. The acquisition terms are:

- $10,000 cash paid upon TSX-V acceptance for filing of the agreement (paid);
- 100,000 common shares issued upon TSX-V acceptance for filing of the agreement (issued); and
- A 2% net smelter return royalty with a buyback of 1% for $1 million and an additional 0.5% 5 buyback for a further $1 million.

4.2.3 2020 Exploration Agreement

On September 8, 2020, Gold Terra entered into an Exploration Agreement with Venture Option (the “Agreement”) with Newmont Ventures Limited and Miramar Northern Mining Ltd. (jointly, “Newmont”) on certain mineral leases and mineral claims adjacent to the former Con Mine (the “Newmont Exploration Property”). The Agreement contains two phases of potential earn-in:

(1) In Phase one, Gold Terra can earn a 30% interest by spending a minimum of $3 million in exploration expenditures over a period of three years on the Newmont Exploration Property. Gold Terra will manage, fund and operate the program. Upon completing Phase one earn-in, the parties will form a joint venture.

(2) In Phase two, Gold Terra can earn an additional 30% interest, for a 60% cumulative interest in the joint venture, by sole funding all expenditures and completing a prefeasibility study outlining a mineral resource containing at least 750,000 ounces of gold on the Newmont Exploration Property itself, and a combined 1.5 million ounces of gold on both the Newmont Exploration Property and the mineral claims in the immediate area which are already owned by Gold Terra. Gold Terra has a period of up to four additional years to complete Phase two earn-in and will also manage and operate the Phase two program.

Provided that Gold Terra completes Phase two earn-in, Newmont has a one time, back-in right to earn back a 20% interest in the joint venture, such that Newmont would then hold a 60% interest and Gold Terra would hold a 40% interest. The back-in right is triggered if a discovery of at least five million ounces of gold in all mineral resource categories is made within the Newmont Exploration Property and is exercisable by Newmont by providing certain cash reimbursements and payment to Gold Terra.

4.3 Permits and Environmental Liabilities

There are no environmental liabilities accruing to Gold Terra on the Property. A historical shaft and related structures and equipment exist at the site of the Crestaurum deposit, Ptarmigan Mine, and Tom Mine. Responsibility for remediation of this site rests jointly with the Federal and Territorial governments and is managed through Crown Indigenous Relations and Northern Affairs Canada (CIRNAC) within the Contaminants and Remediation Directorate. The Crestaurum site is on a list of sites to be cleaned up (CIRNAC Inventory Number SM210) and has scored 73.3 (out of 100) in the National Classification System for Contaminated Sites, making it a Site Classification Category Class 1 (>70 means high priority for action). Final share of responsibility for the site between various Federal and Territorial departments is still unclear as is a recommended action plan. The site has been subjected to Phase I (EBA Engineering and Consultants Ltd., 2007) and Phase II (Wells et al., 2013) environmental site assessments.

Gold Terra has obtained all necessary permits and certifications from government agencies to allow exploration, including diamond drilling, on the YCG Property until March, 2027.

The Author is unaware of any other significant factors and risks that may affect access, title, or the right, or ability to perform the exploration work recommended for the YCG Property.

4.4 Mining Rights in the Northwest Territories

The claims and leases comprising the Property are issued and renewed through the Mining Recorder's Office, a division of the Department of Industry, Tourism and Investment, and entitles the owner to the underlying mineral rights and to legal access to the Property. Permits from the Mackenzie Valley Land and Water Board ("MVLWB"), a federal government organization set up under the Mackenzie Valley Resource Management Act ("MVRMA") are necessary for certain activities that exceed a threshold of land use. The work being conducted on the Property is under MVLWB Land Use Permit No. MV2018C0023 and under MVLWB Water License MV2018L2-0006. Other surface rights for mine development are administered by the Department of Lands, Government of NWT.

No work commitments are associated with the mining leases, but an annual rental of $2.50 per hectare applies during the first 21-year term and $5.00 per hectare thereafter. Each lease must be renewed every twenty-one years. Claims require work expenditures of $10 per hectare over the period of the first two years following staking, and then $5 per hectare for each year thereafter. A report of work with costs must be submitted to show compliance with required expenditure. A claim will lapse within 10 years of the anniversary of staking the claim unless it is brought to lease.

Figure 4-1 Location of the Yellowknife City Gold Project

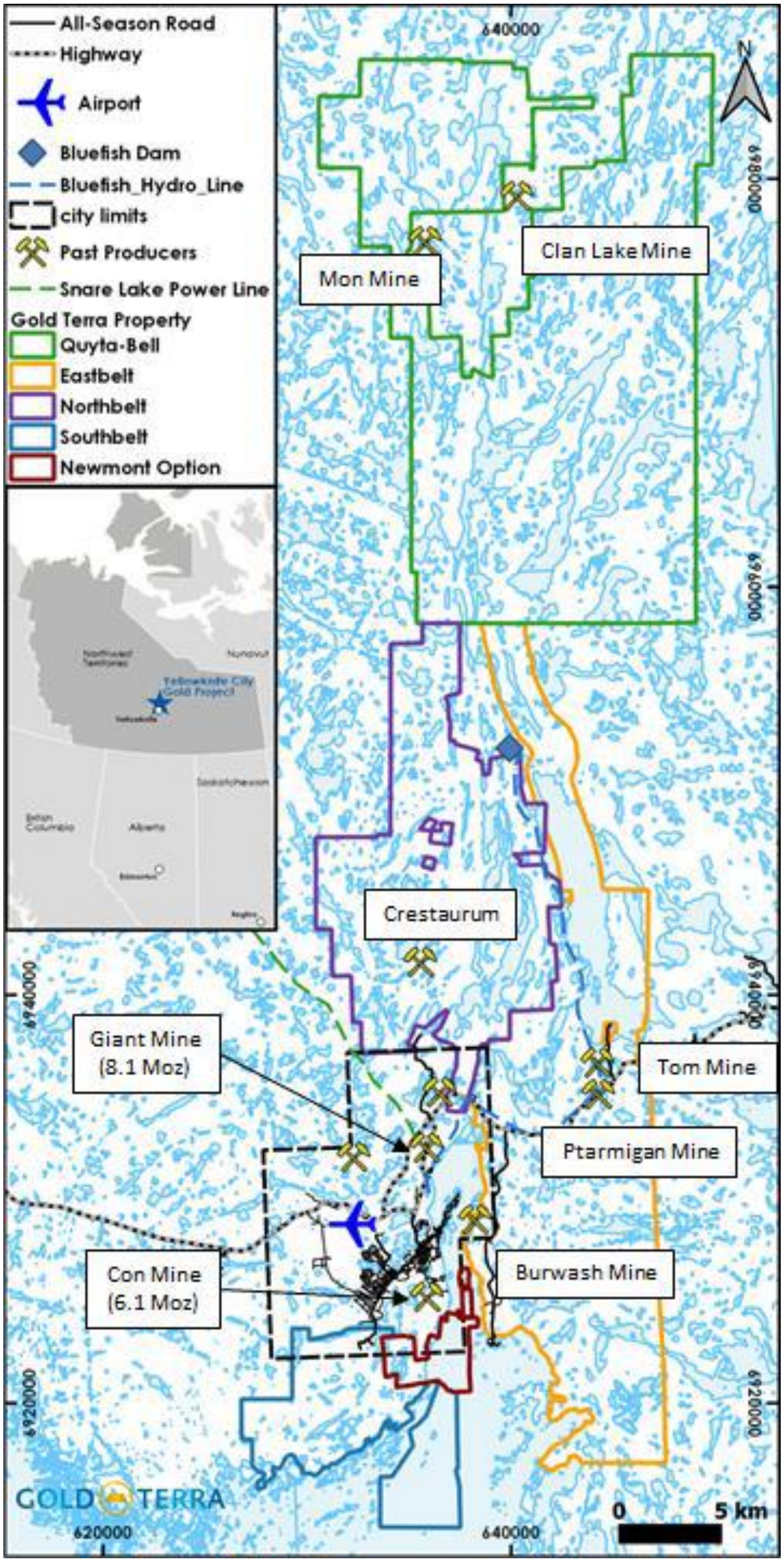


Figure 4-2 Yellowknife City Gold Project – Claims

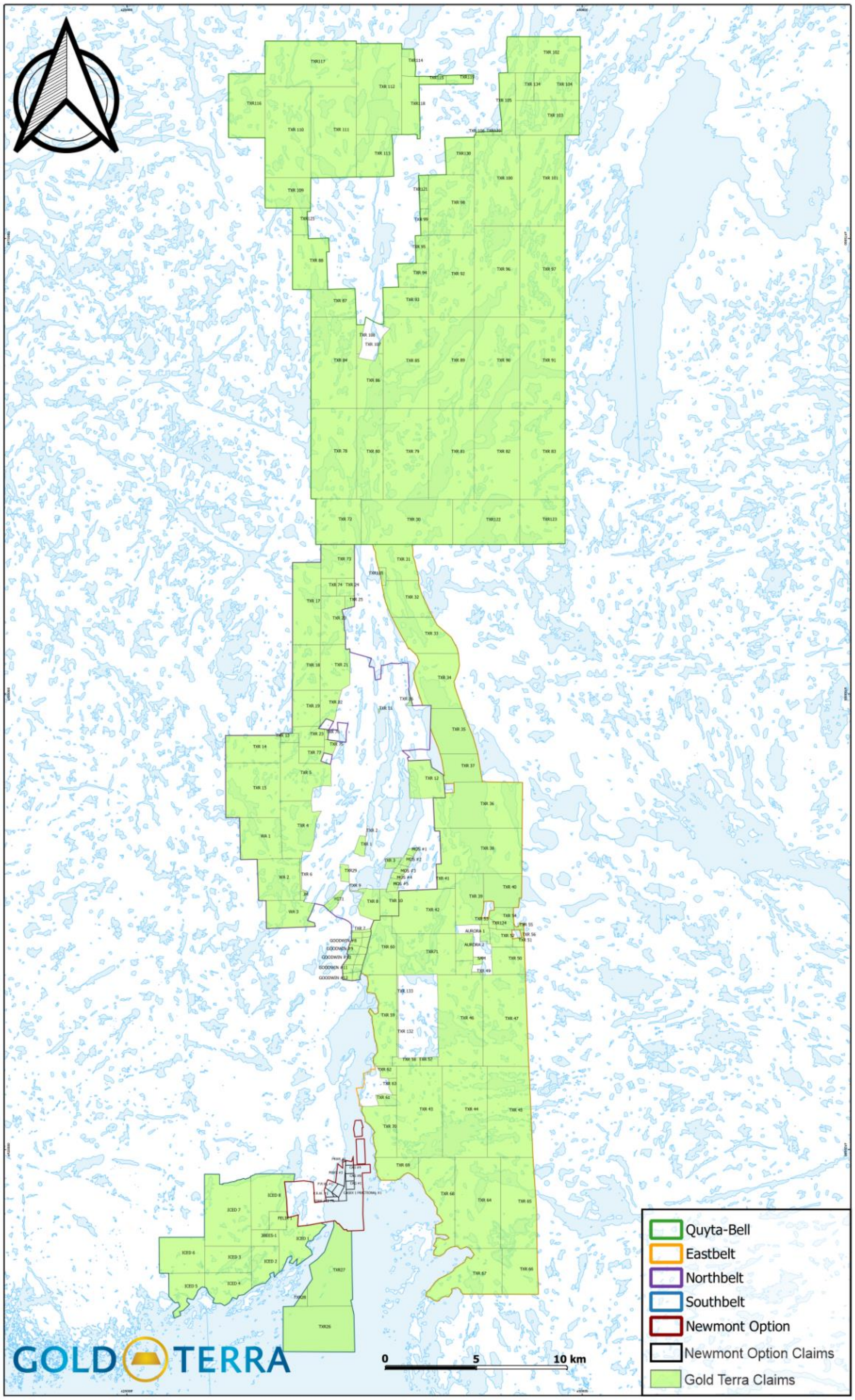


Figure 4-3 Yellowknife City Gold Project – Leases

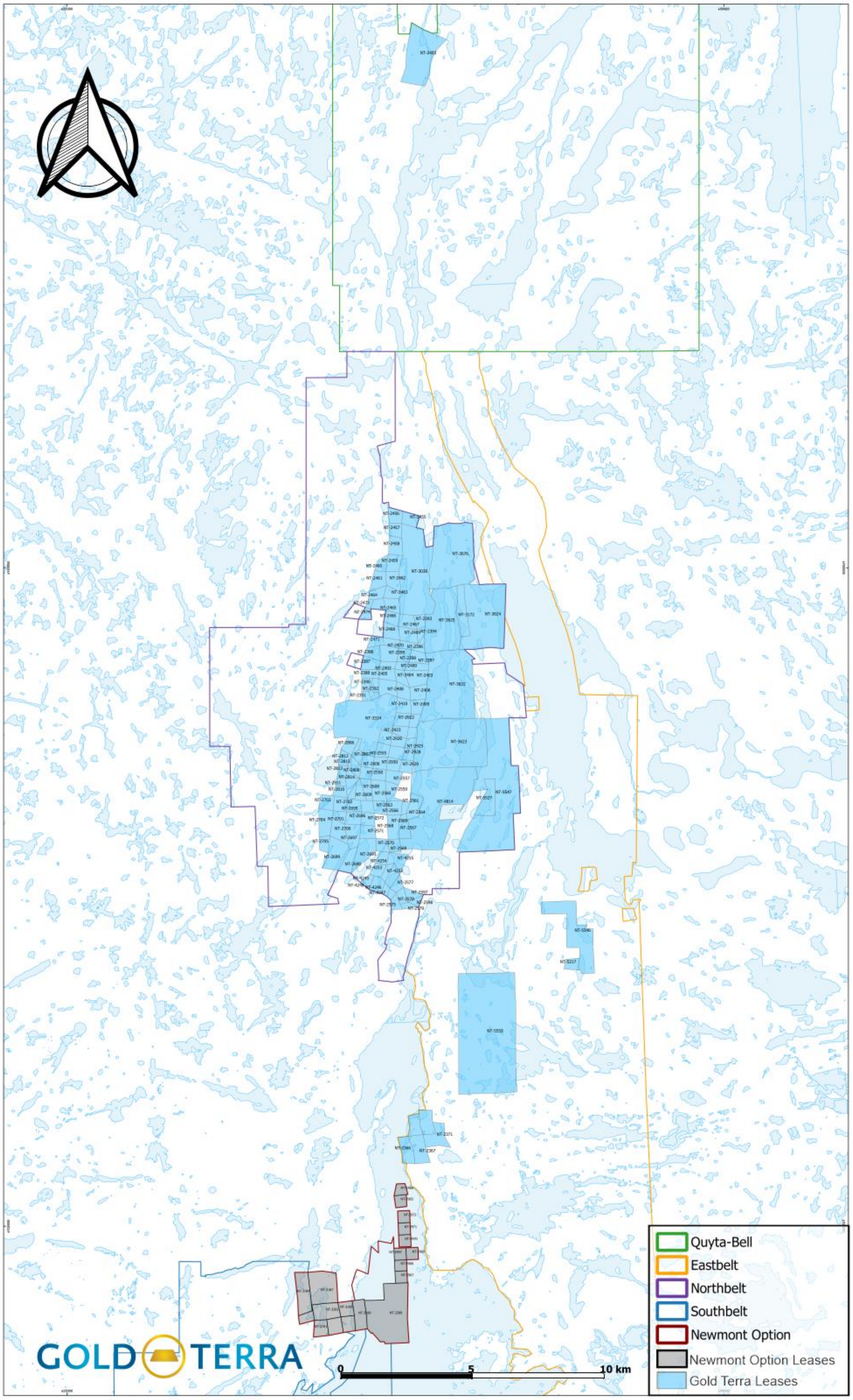


Figure 4-4 Yellowknife City Gold Project – Various NSR Agreements

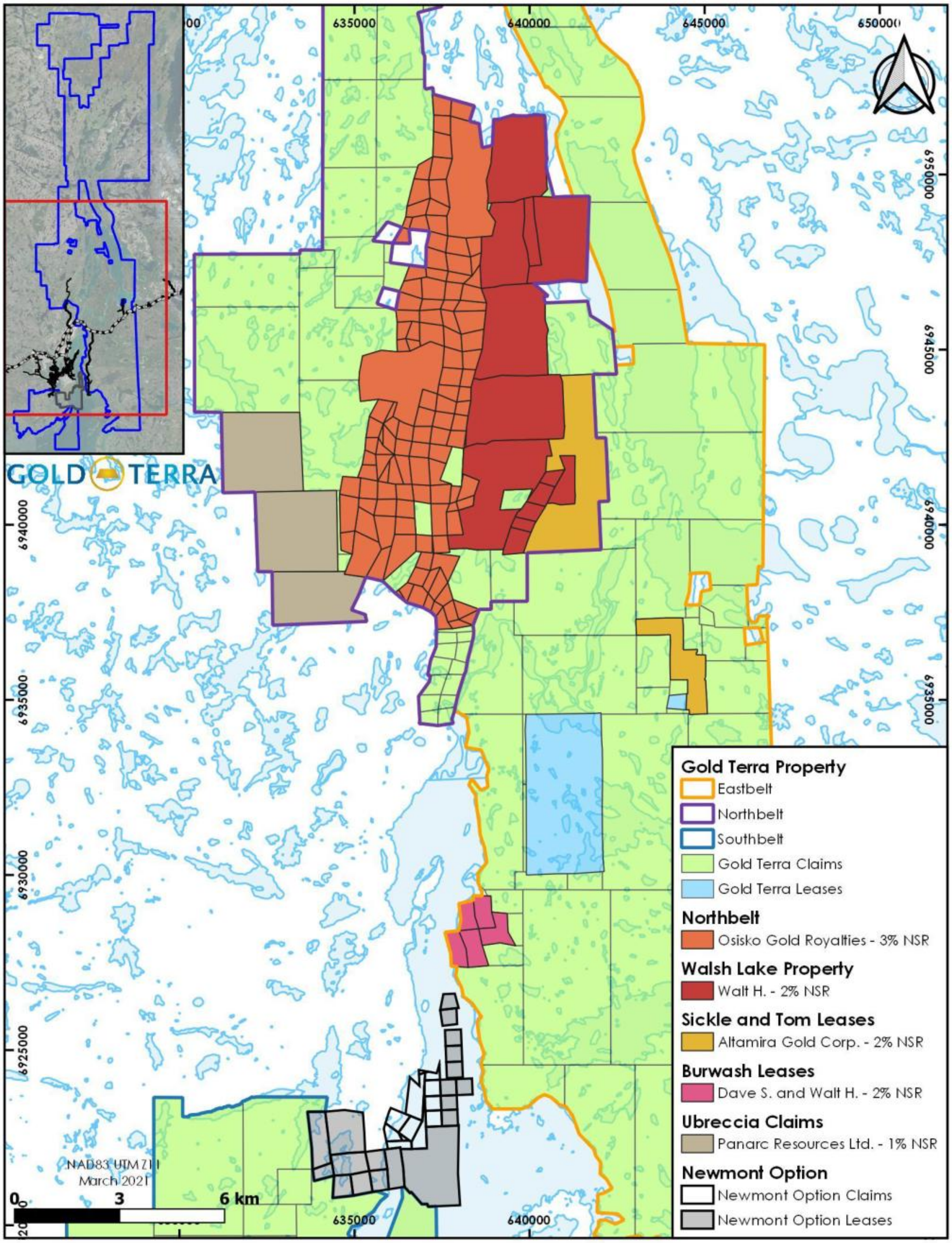


Table 4-1 Yellowknife City Gold Project – Claims and Lease List

NTS Sheet	Area (Ha)	Type	Title Number	Status	Date of Registration	Expiry Date
085J08	500.00	CLAIM	M10193	ACTIVE	2017-03-21	2027-03-21
085J08	940.00	CLAIM	M10194	ACTIVE	2017-03-21	2027-03-21
085J08	500.00	CLAIM	M10198	ACTIVE	2017-03-21	2027-03-21
085J08	406.00	CLAIM	K19905	ACTIVE	2015-09-09	2025-09-09
085J08	285.00	CLAIM	K19906	ACTIVE	2015-09-09	2025-09-09
085J08	322.00	CLAIM	K19669	ACTIVE	2015-09-10	2025-09-10
085J08	284.00	CLAIM	K19670	ACTIVE	2015-09-10	2025-09-10
085J08	375.00	CLAIM	K19788	ACTIVE	2015-09-10	2025-09-10
085J08	100.00	CLAIM	K19815	ACTIVE	2014-09-26	2024-09-26
085J08	135.00	CLAIM	K19813	ACTIVE	2014-10-20	2024-10-20
085J16	1237.00	CLAIM	M10385	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10428	ACTIVE	2018-03-07	2020-03-07
085J09, 085J16	1250.00	CLAIM	M10429	ACTIVE	2018-03-07	2020-03-07
085J16	721.00	CLAIM	M10430	ACTIVE	2018-03-07	2020-03-07
085J09, 085J16	1250.00	CLAIM	M10431	ACTIVE	2018-03-07	2020-03-07
085J09, 085J16	1250.00	CLAIM	M10432	ACTIVE	2018-03-07	2020-03-07
085J09, 085J16	1250.00	CLAIM	M10433	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10434	ACTIVE	2018-03-07	2020-03-07
085J16	402.00	CLAIM	M10436	ACTIVE	2018-03-07	2020-03-07
085J16	377.00	CLAIM	M10437	ACTIVE	2018-03-07	2020-03-07
085J16	561.00	CLAIM	M10438	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10439	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10440	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10441	ACTIVE	2018-03-07	2020-03-07
085J16	1125.00	CLAIM	M10442	ACTIVE	2018-03-07	2020-03-07
085J16	408.00	CLAIM	M10443	ACTIVE	2018-03-07	2020-03-07
085J16	217.00	CLAIM	M10444	ACTIVE	2018-03-07	2020-03-07
085J16	106.00	CLAIM	M10445	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10446	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10447	ACTIVE	2018-03-07	2020-03-07
085J16	832.00	CLAIM	M10448	ACTIVE	2018-03-07	2020-03-07
085J16	62.00	CLAIM	M10449	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10450	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10451	ACTIVE	2018-03-07	2020-03-07
085J16	800.00	CLAIM	M10452	ACTIVE	2018-03-07	2020-03-07
085J16	660.00	CLAIM	M10453	ACTIVE	2018-03-07	2020-03-07
085J16	375.00	CLAIM	M10454	ACTIVE	2018-03-07	2020-03-07
085J16	302.00	CLAIM	M10455	ACTIVE	2018-03-07	2020-03-07
085J16	17.00	CLAIM	M10456	ACTIVE	2018-03-07	2020-03-07

NTS Sheet	Area (Ha)	Type	Title Number	Status	Date of Registration	Expiry Date
085J16	18.00	CLAIM	M10457	ACTIVE	2018-03-07	2020-03-07
085J16	50.00	CLAIM	M10458	ACTIVE	2018-03-07	2020-03-07
085J16	407.00	CLAIM	M10459	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10460	ACTIVE	2018-03-07	2020-03-07
085J16	1245.00	CLAIM	M10461	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10462	ACTIVE	2018-03-07	2020-03-07
085J16	463.00	CLAIM	M10463	ACTIVE	2018-03-07	2020-03-07
085J16	115.00	CLAIM	M10464	ACTIVE	2018-03-07	2020-03-07
085J16	74.00	CLAIM	M10465	ACTIVE	2018-03-07	2020-03-07
085J16	700.00	CLAIM	M10466	ACTIVE	2018-03-07	2020-03-07
085J16	1250.00	CLAIM	M10467	ACTIVE	2018-03-07	2020-03-07
085J16	314.00	CLAIM	M10468	ACTIVE	2018-03-07	2020-03-07
085J16	78.00	CLAIM	M10469	ACTIVE	2018-03-07	2020-03-07
085J16	7.00	CLAIM	M10470	ACTIVE	2018-03-07	2020-03-07
085J16	86.00	CLAIM	M10471	ACTIVE	2018-03-07	2020-03-07
085J09	915.00	CLAIM	M10472	ACTIVE	2018-03-07	2020-03-07
085J09	625.00	CLAIM	M10473	ACTIVE	2018-03-07	2020-03-07
085J16	130.00	CLAIM	M10475	ACTIVE	2018-03-07	2020-03-07
085J16	317.00	CLAIM	M10500	ACTIVE	2018-08-23	2020-08-23
085J09	23.00	CLAIM	M11155	ACTIVE	2018-11-26	2020-11-26
085J09	19.00	CLAIM	M11156	ACTIVE	2018-11-26	2020-11-26
085J09	30.00	CLAIM	M10501	ACTIVE	2019-06-05	2021-06-05
085J16	150.00	CLAIM	M10540	ACTIVE	2019-06-05	2021-06-05
085J09	903.00	CLAIM	M10087	ACTIVE	2016-11-21	2021-11-21
085J09	846.00	CLAIM	M10088	ACTIVE	2016-11-21	2021-11-21
085J09	42.00	CLAIM	M10089	ACTIVE	2016-11-21	2021-11-21
085J09	522.55	CLAIM	K15968	ACTIVE	2012-03-05	2022-03-05
085J09	522.55	CLAIM	K15969	ACTIVE	2012-03-05	2022-03-05
085J09	348.43	CLAIM	K15970	ACTIVE	2012-03-05	2022-03-05
085J09	20.87	CLAIM	K16059	ACTIVE	2012-06-08	2022-06-08
085J09	53.42	CLAIM	K16943	ACTIVE	2013-09-24	2023-09-24
085J09	1.38	CLAIM	K16944	ACTIVE	2013-09-24	2023-09-24
085J09	40.67	CLAIM	K16945	ACTIVE	2013-12-12	2023-12-12
085J09	542.68	CLAIM	K16946	ACTIVE	2014-01-20	2024-01-20
085J09	600.15	CLAIM	K16972	ACTIVE	2014-01-20	2024-01-20
085J09	19.42	CLAIM	K16973	ACTIVE	2014-03-10	2024-03-10
085J09	12.95	CLAIM	K16974	ACTIVE	2014-03-10	2024-03-10
085J09	175.63	CLAIM	K16975	ACTIVE	2014-03-18	2024-03-18
085J09	1.42	CLAIM	K16977	ACTIVE	2014-03-18	2024-03-18
085J09	138.00	CLAIM	K17052	ACTIVE	2014-08-20	2024-08-20

NTS Sheet	Area (Ha)	Type	Title Number	Status	Date of Registration	Expiry Date
085J09	354.00	CLAIM	K17051	ACTIVE	2015-04-17	2025-04-17
085J09	3.00	CLAIM	K17054	ACTIVE	2015-04-17	2025-04-17
085J09	50.00	CLAIM	M10047	ACTIVE	2016-04-26	2026-04-26
085J09	450.00	CLAIM	M10048	ACTIVE	2016-04-26	2026-04-26
085J09	900.00	CLAIM	M10049	ACTIVE	2016-04-26	2026-04-26
085J09	11.43	CLAIM	M10060	ACTIVE	2016-07-13	2026-07-13
085J09	25.00	CLAIM	K17170	ACTIVE	2016-09-21	2026-09-21
085J09	44.00	CLAIM	M10065	ACTIVE	2016-12-02	2026-12-02
085J09	97.00	CLAIM	M10074	ACTIVE	2016-12-02	2026-12-02
085J09	36.00	CLAIM	M10075	ACTIVE	2016-12-02	2026-12-02
085J09	675.00	CLAIM	M10080	ACTIVE	2016-12-02	2026-12-02
085J09	375.00	CLAIM	M10081	ACTIVE	2016-12-02	2026-12-02
085J09	300.00	CLAIM	M10082	ACTIVE	2016-12-02	2026-12-02
085J09	348.00	CLAIM	M10083	ACTIVE	2016-12-02	2026-12-02
085J09	390.00	CLAIM	M10084	ACTIVE	2016-12-02	2026-12-02
085J09	161.00	CLAIM	M10085	ACTIVE	2016-12-02	2026-12-02
085J09	165.00	CLAIM	M10086	ACTIVE	2016-12-02	2026-12-02
085J09	650.00	CLAIM	M10050	ACTIVE	2017-01-20	2027-01-20
085J09	505.00	CLAIM	M10051	ACTIVE	2017-01-20	2027-01-20
085J09	1140.00	CLAIM	M10052	ACTIVE	2017-01-20	2027-01-20
085J09	320.00	CLAIM	M10053	ACTIVE	2017-01-20	2027-01-20
085J09	1120.00	CLAIM	M10054	ACTIVE	2017-01-20	2027-01-20
085J09	424.00	CLAIM	M10055	ACTIVE	2017-01-20	2027-01-20
085J09	360.00	CLAIM	M10056	ACTIVE	2017-01-20	2027-01-20
085J09	80.00	CLAIM	M10057	ACTIVE	2017-01-20	2027-01-20
085J09	785.00	CLAIM	M10058	ACTIVE	2017-01-20	2027-01-20
085J08	1250.00	CLAIM	M10059	ACTIVE	2017-01-20	2027-01-20
085J09	1250.00	CLAIM	M10066	ACTIVE	2017-01-20	2027-01-20
085J09	386.00	CLAIM	M10067	ACTIVE	2017-01-20	2027-01-20
085J09	495.00	CLAIM	M10068	ACTIVE	2017-01-20	2027-01-20
085J09	420.00	CLAIM	M10069	ACTIVE	2017-01-20	2027-01-20
085J09	470.00	CLAIM	M10079	ACTIVE	2017-01-20	2027-01-20
085J08, 085J09	620.00	CLAIM	M10090	ACTIVE	2017-01-20	2027-01-20
085J08	1250.00	CLAIM	M10091	ACTIVE	2017-01-20	2027-01-20
085J08, 085J09	1250.00	CLAIM	M10092	ACTIVE	2017-01-20	2027-01-20
085J08, 085J09	1215.00	CLAIM	M10093	ACTIVE	2017-01-20	2027-01-20
085J09	70.00	CLAIM	M10094	ACTIVE	2017-01-20	2027-01-20
085J09	10.00	CLAIM	M10095	ACTIVE	2017-01-20	2027-01-20
085J08	45.00	CLAIM	M10096	ACTIVE	2017-01-20	2027-01-20
085J08	1180.00	CLAIM	M10097	ACTIVE	2017-01-20	2027-01-20

NTS Sheet	Area (Ha)	Type	Title Number	Status	Date of Registration	Expiry Date
085J09	270.00	CLAIM	M10098	ACTIVE	2017-01-20	2027-01-20
085J09	30.00	CLAIM	M10099	ACTIVE	2017-01-20	2027-01-20
085J09	15.00	CLAIM	M10100	ACTIVE	2017-01-20	2027-01-20
085J09	140.00	CLAIM	M10101	ACTIVE	2017-01-20	2027-01-20
085J09	20.00	CLAIM	M10102	ACTIVE	2017-01-20	2027-01-20
085J08	955.00	CLAIM	M10103	ACTIVE	2017-01-20	2027-01-20
085J09	7.00	CLAIM	M10104	ACTIVE	2017-01-20	2027-01-20
085J08	60.00	CLAIM	M10105	ACTIVE	2017-01-20	2027-01-20
085J08	65.00	CLAIM	M10106	ACTIVE	2017-01-20	2027-01-20
085J09	120.00	CLAIM	M10107	ACTIVE	2017-01-20	2027-01-20
085J08	50.00	CLAIM	M10108	ACTIVE	2017-01-20	2027-01-20
085J08	1250.00	CLAIM	M10109	ACTIVE	2017-01-20	2027-01-20
085J08	35.00	CLAIM	M10110	ACTIVE	2017-01-20	2027-01-20
085J08	490.00	CLAIM	M10111	ACTIVE	2017-01-20	2027-01-20
085J08	700.00	CLAIM	M10112	ACTIVE	2017-01-20	2027-01-20
085J08	740.00	CLAIM	M10113	ACTIVE	2017-01-20	2027-01-20
085J08	225.00	CLAIM	M10114	ACTIVE	2017-01-20	2027-01-20
085J08	410.00	CLAIM	M10115	ACTIVE	2017-01-20	2027-01-20
085J09	734.11	CLAIM	M10199	ACTIVE	2017-07-07	2027-07-07
085J09, 085J16	625.00	CLAIM	M10185	ACTIVE	2017-09-07	2027-09-07
085J09	343.00	CLAIM	M10186	ACTIVE	2017-09-07	2027-09-07
085J09	82.00	CLAIM	M10187	ACTIVE	2017-09-07	2027-09-07
085J09	46.00	CLAIM	M10188	ACTIVE	2017-09-07	2027-09-07
085J09	12.00	CLAIM	M10189	ACTIVE	2017-09-07	2027-09-07
085J09	121.00	CLAIM	M10190	ACTIVE	2017-09-07	2027-09-07
085J09	19.00	CLAIM	M10474	ACTIVE	2018-03-07	2028-03-07
085J09	20.90	CLAIM	45132	ACTIVE	1944-07-13	2028-07-13
085J09	20.90	CLAIM	45133	ACTIVE	1944-07-13	2028-07-13
085J09	20.90	CLAIM	45134	ACTIVE	1944-07-13	2028-07-13
085J09	20.90	CLAIM	45135	ACTIVE	1944-07-13	2028-07-13
085J09	20.90	CLAIM	45136	ACTIVE	1944-07-13	2028-07-13
085J09	20.90	CLAIM	32956	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32953	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32954	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32957	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32958	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32959	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32960	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32961	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32962	ACTIVE	1935-07-31	2058-07-31

NTS Sheet	Area (Ha)	Type	Title Number	Status	Date of Registration	Expiry Date
085J09	20.90	CLAIM	32963	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32964	ACTIVE	1935-07-31	2058-07-31
085J09	20.90	CLAIM	32965	ACTIVE	1935-07-31	2058-07-31
085J09	50	CLAIM	F57044	ACTIVE	2016-02-11	2025-05-03
085J09	150	CLAIM	F76510	ACTIVE	2016-05-03	2025-02-11
085J09	25	CLAIM	M10210	ACTIVE	2016-05-09	2021-05-09
085J09	52	CLAIM	M10255	ACTIVE	2020-09-25	2022-09-25
085J09	65.50	LEASE	NT-3172	ACTIVE	2005-12-17	2026-12-16
085J09	21.65	LEASE	NT-2606	ACTIVE	1951-12-24	2035-12-23
085J09	19.56	LEASE	NT-2607	ACTIVE	1951-12-24	2035-12-23
085J09	26.62	LEASE	NT-2608	ACTIVE	1951-12-24	2035-12-23
085J09	22.49	LEASE	NT-2609	ACTIVE	1951-12-24	2035-12-23
085J09	532.00	LEASE	NT-4814	ACTIVE	2006-01-06	2027-01-05
085J09	12.31	LEASE	NT-4245	ACTIVE	2003-01-13	2024-01-12
085J09	25.32	LEASE	NT-4246	ACTIVE	2003-01-13	2024-01-12
085J09	9.18	LEASE	NT-4247	ACTIVE	2003-01-13	2024-01-12
085J09	3.04	LEASE	NT-4248	ACTIVE	2003-01-13	2024-01-12
085J09	8.36	LEASE	NT-4250	ACTIVE	2003-01-13	2024-01-12
085J09	24.57	LEASE	NT-4251	ACTIVE	2003-01-13	2024-01-12
085J09	15.08	LEASE	NT-4252	ACTIVE	2003-01-13	2024-01-12
085J09	21.67	LEASE	NT-4253	ACTIVE	2003-01-13	2024-01-12
085J09	18.84	LEASE	NT-4254	ACTIVE	2003-01-13	2024-01-12
085J09	35.93	LEASE	NT-4255	ACTIVE	2003-01-13	2024-01-12
085J09	378.00	LEASE	NT-3676	ACTIVE	2018-01-15	2039-01-12
085J09	82.21	LEASE	NT-2366	ACTIVE	1971-02-23	2034-02-22
085J09	103.22	LEASE	NT-2367	ACTIVE	1971-02-23	2034-02-22
085J09	56.59	LEASE	NT-2371	ACTIVE	1971-02-23	2034-02-22
085J09	69.60	LEASE	NT-5527	ACTIVE	2018-03-01	2039-02-28
085J09	217.00	LEASE	NT-5546	ACTIVE	2019-03-23	2040-03-22
085J09	642.00	LEASE	NT-5547	ACTIVE	2019-03-23	2040-03-22
085J09	25.93	LEASE	NT-2386	ACTIVE	1950-03-30	2034-03-29
085J09	29.92	LEASE	NT-2387	ACTIVE	1950-03-30	2034-03-29
085J09	21.57	LEASE	NT-2388	ACTIVE	1950-03-30	2034-03-29
085J09	9.21	LEASE	NT-2389	ACTIVE	1950-03-30	2034-03-29
085J09	16.68	LEASE	NT-2390	ACTIVE	1950-03-30	2034-03-29
085J09	11.06	LEASE	NT-2391	ACTIVE	1950-03-30	2034-03-29
085J09	16.34	LEASE	NT-2392	ACTIVE	1950-03-30	2034-03-29
085J09	19.15	LEASE	NT-2393	ACTIVE	1950-04-01	2034-03-31
085J09	11.63	LEASE	NT-2394	ACTIVE	1950-04-01	2034-03-31
085J09	15.86	LEASE	NT-2395	ACTIVE	1950-04-01	2034-03-31

NTS Sheet	Area (Ha)	Type	Title Number	Status	Date of Registration	Expiry Date
085J09	17.09	LEASE	NT-2396	ACTIVE	1950-04-01	2034-03-31
085J09	27.70	LEASE	NT-2397	ACTIVE	1950-04-01	2034-03-31
085J09	23.88	LEASE	NT-2398	ACTIVE	1950-04-01	2034-03-31
085J09	39.06	LEASE	NT-2399	ACTIVE	1950-04-01	2034-03-31
085J09	23.26	LEASE	NT-2400	ACTIVE	1950-04-01	2034-03-31
085J09	12.57	LEASE	NT-2401	ACTIVE	1950-04-01	2034-03-31
085J09	18.20	LEASE	NT-2402	ACTIVE	1950-04-01	2034-03-31
085J09	46.60	LEASE	NT-2403	ACTIVE	1950-04-01	2034-03-31
085J09	22.54	LEASE	NT-2404	ACTIVE	1950-04-01	2034-03-31
085J09	25.85	LEASE	NT-2405	ACTIVE	1950-04-01	2034-03-31
085J09	32.77	LEASE	NT-2406	ACTIVE	1950-04-01	2034-03-31
085J09	27.46	LEASE	NT-2407	ACTIVE	1950-04-01	2034-03-31
085J09	39.40	LEASE	NT-2408	ACTIVE	1950-04-01	2034-03-31
085J09	25.76	LEASE	NT-2409	ACTIVE	1950-04-01	2034-03-31
085J09	30.15	LEASE	NT-2410	ACTIVE	1950-04-01	2034-03-31
085J08, 085J09	994.00	LEASE	NT-5553	ACTIVE	2019-04-13	2040-04-12
085J09	370.00	LEASE	NT-3038	ACTIVE	1981-06-03	2023-06-02
085J09	17.57	LEASE	NT-2921	ACTIVE	1958-06-11	2021-06-10
085J09	29.68	LEASE	NT-2922	ACTIVE	1958-06-11	2021-06-10
085J09	21.50	LEASE	NT-2923	ACTIVE	1958-06-11	2021-06-10
085J09	15.06	LEASE	NT-2924	ACTIVE	1958-06-11	2021-06-10
085J09	15.53	LEASE	NT-2925	ACTIVE	1958-06-11	2021-06-10
085J09	23.95	LEASE	NT-2926	ACTIVE	1958-06-11	2021-06-10
085J09	25.45	LEASE	NT-2927	ACTIVE	1958-06-11	2021-06-10
085J09	18.96	LEASE	NT-2928	ACTIVE	1958-06-11	2021-06-10
085J09	22.67	LEASE	NT-2929	ACTIVE	1958-06-11	2021-06-10
085J09	24.26	LEASE	NT-2930	ACTIVE	1958-06-11	2021-06-10
085J09	365.61	LEASE	NT-3334	ACTIVE	1969-07-17	2032-07-16
085J09	22.95	LEASE	NT-2554	ACTIVE	1951-08-14	2035-08-13
085J09	25.36	LEASE	NT-2555	ACTIVE	1951-08-14	2035-08-13
085J09	23.92	LEASE	NT-2556	ACTIVE	1951-08-14	2035-08-13
085J09	27.09	LEASE	NT-2557	ACTIVE	1951-08-14	2035-08-13
085J09	22.46	LEASE	NT-2558	ACTIVE	1951-08-14	2035-08-13
085J09	28.14	LEASE	NT-2559	ACTIVE	1951-08-14	2035-08-13
085J09	42.51	LEASE	NT-2560	ACTIVE	1951-08-14	2035-08-13
085J09	28.13	LEASE	NT-2561	ACTIVE	1951-08-14	2035-08-13
085J09	11.37	LEASE	NT-2562	ACTIVE	1951-08-14	2035-08-13
085J09	24.83	LEASE	NT-2563	ACTIVE	1951-08-14	2035-08-13
085J09	13.24	LEASE	NT-2564	ACTIVE	1951-08-14	2035-08-13
085J09	6.59	LEASE	NT-2565	ACTIVE	1951-08-14	2035-08-13

NTS Sheet	Area (Ha)	Type	Title Number	Status	Date of Registration	Expiry Date
085J09	30.86	LEASE	NT-2566	ACTIVE	1951-08-14	2035-08-13
085J09	27.64	LEASE	NT-2567	ACTIVE	1951-08-14	2035-08-13
085J09	40.42	LEASE	NT-2568	ACTIVE	1951-08-14	2035-08-13
085J09	21.86	LEASE	NT-2569	ACTIVE	1951-08-14	2035-08-13
085J09	23.58	LEASE	NT-2570	ACTIVE	1951-08-14	2035-08-13
085J09	27.87	LEASE	NT-2571	ACTIVE	1951-08-14	2035-08-13
085J09	25.56	LEASE	NT-2572	ACTIVE	1951-08-14	2035-08-13
085J09	17.41	LEASE	NT-2573	ACTIVE	1951-08-23	2035-08-22
085J09	18.08	LEASE	NT-2577	ACTIVE	1951-08-23	2035-08-22
085J09	17.04	LEASE	NT-2578	ACTIVE	1951-08-23	2035-08-22
085J09	10.37	LEASE	NT-2579	ACTIVE	1951-08-23	2035-08-22
085J09	18.96	LEASE	NT-2597	ACTIVE	1951-08-23	2035-08-22
085J09	10.78	LEASE	NT-2598	ACTIVE	1951-08-23	2035-08-22
085J09	7.58	LEASE	NT-2805	ACTIVE	1955-09-01	2039-08-31
085J09	20.30	LEASE	NT-2806	ACTIVE	1955-09-01	2039-08-31
085J09	14.81	LEASE	NT-2807	ACTIVE	1955-09-01	2039-08-31
085J09	19.65	LEASE	NT-2808	ACTIVE	1955-09-01	2039-08-31
085J09	18.86	LEASE	NT-2809	ACTIVE	1955-09-01	2039-08-31
085J09	20.19	LEASE	NT-2810	ACTIVE	1955-09-01	2039-08-31
085J09	13.18	LEASE	NT-2811	ACTIVE	1955-09-01	2039-08-31
085J09	25.20	LEASE	NT-2812	ACTIVE	1955-09-01	2039-08-31
085J09	17.47	LEASE	NT-2813	ACTIVE	1955-09-01	2039-08-31
085J09	10.91	LEASE	NT-2814	ACTIVE	1955-09-01	2039-08-31
085J09	4.11	LEASE	NT-2815	ACTIVE	1955-09-01	2039-08-31
085J09	9.83	LEASE	NT-2816	ACTIVE	1955-09-01	2039-08-31
085J09	21.80	LEASE	NT-5217	ACTIVE	2010-09-18	2031-09-17
085J09	473.00	LEASE	NT-3622	ACTIVE	1993-10-07	2035-10-06
085J09	499.00	LEASE	NT-3623	ACTIVE	1993-10-07	2035-10-06
085J09	367.00	LEASE	NT-3624	ACTIVE	1993-10-07	2035-10-06
085J09	276.00	LEASE	NT-3625	ACTIVE	1993-10-07	2035-10-06
085J09	28.98	LEASE	NT-2455	ACTIVE	1950-10-25	2034-10-24
085J09	28.48	LEASE	NT-2456	ACTIVE	1950-10-25	2034-10-24
085J09	25.26	LEASE	NT-2457	ACTIVE	1950-10-25	2034-10-24
085J09	36.20	LEASE	NT-2458	ACTIVE	1950-10-25	2034-10-24
085J09	34.07	LEASE	NT-2459	ACTIVE	1950-10-25	2034-10-24
085J09	20.78	LEASE	NT-2460	ACTIVE	1950-10-25	2034-10-24
085J09	34.50	LEASE	NT-2461	ACTIVE	1950-10-25	2034-10-24
085J09	34.30	LEASE	NT-2462	ACTIVE	1950-10-25	2034-10-24
085J09	22.26	LEASE	NT-2463	ACTIVE	1950-10-25	2034-10-24
085J09	23.64	LEASE	NT-2464	ACTIVE	1950-10-25	2034-10-24

NTS Sheet	Area (Ha)	Type	Title Number	Status	Date of Registration	Expiry Date
085J09	28.25	LEASE	NT-2465	ACTIVE	1950-10-25	2034-10-24
085J09	25.49	LEASE	NT-2466	ACTIVE	1950-10-25	2034-10-24
085J09	31.14	LEASE	NT-2467	ACTIVE	1950-10-25	2034-10-24
085J09	32.91	LEASE	NT-2468	ACTIVE	1950-10-25	2034-10-24
085J09	36.62	LEASE	NT-2469	ACTIVE	1950-10-25	2034-10-24
085J09	17.35	LEASE	NT-2470	ACTIVE	1950-10-25	2034-10-24
085J09	20.13	LEASE	NT-2471	ACTIVE	1950-10-25	2034-10-24
085J09	19.31	LEASE	NT-2472	ACTIVE	1950-10-25	2034-10-24
085J09	6.64	LEASE	NT-2473	ACTIVE	1950-10-25	2034-10-24
085J09	15.42	LEASE	NT-2474	ACTIVE	1950-10-25	2034-10-24
085J08	223.18	LEASE	NT-2493	ACTIVE	1951-04-07	2035-04-06
085J09	63.90	LEASE	NT-2693	ACTIVE	1953-10-26	2037-10-25
085J09	21.33	LEASE	NT-2694	ACTIVE	1953-10-26	2037-10-25
085J09	25.17	LEASE	NT-2695	ACTIVE	1953-10-26	2037-10-25
085J09	28.36	LEASE	NT-2696	ACTIVE	1953-10-26	2037-10-25
085J09	44.61	LEASE	NT-2697	ACTIVE	1953-10-26	2037-10-25
085J09	35.24	LEASE	NT-2698	ACTIVE	1953-10-26	2037-10-25
085J09	81.18	LEASE	NT-2699	ACTIVE	1953-10-26	2037-10-25
085J09	26.74	LEASE	NT-2724	ACTIVE	1954-05-11	2038-05-10
085J09	40.59	LEASE	NT-2700	ACTIVE	1953-10-26	2037-10-25
085J09	17.75	LEASE	NT-2701	ACTIVE	1953-10-26	2037-10-25
085J09	27.85	LEASE	NT-2702	ACTIVE	1953-10-26	2037-10-25
085J09	29.26	LEASE	NT-2703	ACTIVE	1953-10-26	2037-10-25
085J09	50.38	LEASE	NT-2704	ACTIVE	1953-10-26	2037-10-25
085J09	21.42	LEASE	NT-2705	ACTIVE	1953-10-26	2037-10-25
Newmont Option						
085J08	20.9	CLAIM	53693	ACTIVE	1945-07-13	2083-07-13
085J08	20.9	CLAIM	53694	ACTIVE	1945-07-13	2083-07-13
085J08	16.25	CLAIM	36045	ACTIVE	1935-12-16	2085-12-16
085J08	27.6	CLAIM	36046	ACTIVE	1935-12-16	2084-12-16
085J08	20.9	CLAIM	43978	ACTIVE	1944-12-01	2083-12-01
085J08	20.9	CLAIM	47728	ACTIVE	1944-02-03	2080-02-03
085J08	1.74	CLAIM	33896	ACTIVE	1938-04-28	2084-04-28
085J08	51.69	CLAIM	33898	ACTIVE	1938-04-28	2084-04-28
085J08	25.79	CLAIM	33900	ACTIVE	1938-04-28	2084-04-28
085J08	2.39	CLAIM	33901	ACTIVE	1938-04-28	2084-04-28
085J08	20.9	CLAIM	47733	ACTIVE	1944-02-03	2080-02-03
085J08	20.9	CLAIM	47740	ACTIVE	1944-02-03	2080-02-03
085J08	20.9	LEASE	NT-2967	ACTIVE	1959-06-10	2022-06-09
085J08	20.9	LEASE	NT-2970	ACTIVE	1959-06-10	2022-06-09

NTS Sheet	Area (Ha)	Type	Title Number	Status	Date of Registration	Expiry Date
085J08	85.61	LEASE	NT-3190	ACTIVE	1985-05-27	2027-05-26
085J08	20.24	LEASE	NT-2965	ACTIVE	1959-06-10	2022-06-09
085J08	18.4	LEASE	NT-2966	ACTIVE	1959-06-10	2022-06-09
085J08	88.99	LEASE	NT-3281	ACTIVE	1988-10-14	2030-10-13
085J08	32.65	LEASE	NT-3191	ACTIVE	1985-05-27	2027-05-26
085J08	18.89	LEASE	NT-2968	ACTIVE	1959-06-10	2022-06-09
085J08	300.5	LEASE	NT-3289	ACTIVE	1986-10-06	2028-10-05
085J08	20.9	LEASE	NT-2969	ACTIVE	1959-06-10	2022-06-09
085J08	20.9	LEASE	NT-2971	ACTIVE	1959-06-10	2022-06-09
085J08	79.74	LEASE	NT-3184	ACTIVE	1984-11-01	2026-10-31
085J08	146.56	LEASE	NT-3187	ACTIVE	1984-11-01	2026-10-31
085J08	20.9	LEASE	NT-2997	ACTIVE	1959-06-10	2022-06-09
085J08	20.9	LEASE	NT-2972	ACTIVE	1959-06-10	2022-06-09
085J08	29.91	LEASE	NT-3185	ACTIVE	1984-11-01	2026-10-31

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Accessibility

The Property extends from the city limits to 60 km north and 10 km south of Yellowknife, capital city of the Northwest Territories, and home to almost 20,000 people.

Portions of the YCG Property can be accessed via a well maintained, all-weather road that trends north from Yellowknife (Highway 4/Ingraham Trail) to the Vee Lake Road, continuing eastward and south to Dettah (Figure 4-1). From Vee Lake, a secondary gravel road runs north to the Crestaurum shaft (Figure 4-1). North of Crestaurum, the road becomes an ATV trail which bisects southern portions of the YCG Property. Other portions of the YCG Property are best accessed by lake, using boats in the summer and snowmobiles or trucks (ice road) in the winter. Because of its proximity to Yellowknife and the Yellowknife airport, the YCG Property can also be efficiently accessed by helicopter and float plane.

5.2 Local Resources and Infrastructure

Yellowknife has a long mining history and contains personnel and businesses with the skills and equipment to support activities ranging from early exploration up to mining. Water is abundant in the region. Suitable locations for constructing mineral processing facilities are abundant on the YCG Property. The 6.5-Megawatt Bluefish hydro dam is located on a small subsurface lease controlled by the NWT Power Corporation and is surrounded by the YCG Property (Figure 4-1).

5.3 Climate

Yellowknife's climate is subarctic in nature, with cold winters (-10 to -45°C) and mild to warm summers (+10 to +30°C). Because of the high latitude, there is a large variation in daylight hours, from five hours of daylight in December to twenty in June. The region averages approximately 30 cm of precipitation annually, most of which falls between June and October. The YCG Property is typically snow covered from early to mid-November until late April. Seasonal variations affect exploration to some extent (geological mapping cannot be done in the winter, geophysics and drilling are best done at certain times of the year etc.), but the climate would not significantly hamper mining operations.

5.4 Physiography

The YCG Property has gently rolling topography with a maximum relief of approximately 75 m. Elevation varies from 156 to 293 m Above Sea Level. Many lakes of variable size occur on the Property. In addition to lakes, the Property is a dominated by a mix of sparsely treed forests, lichen covered outcrops and lesser swampy ground. Overburden thickness is typically low (0-1 m), and outcrop density is high (10-40% apart from lakes and swamps).

6 HISTORY

6.1 Introduction

The YCG Property has historically been the subject of intermittent, mostly localized, exploration by various companies. Sporadic exploration occurred in the 1920s, but concerted exploration commenced in the late 1930s as part of a semi-regional land rush due to the Yellowknife gold discoveries.

The presence of the nearby Giant and to a lesser extent Con deposits in similar rocks to the YCG Property has strongly influenced exploration. In 1935, a mapping party lead by A.W. Jolliffe of the Geological Survey of Canada ("GSC") discovered gold on the west side of Yellowknife Bay in the Yellowknife Greenstone Belt near Yellowknife (Moir et al., 2006). This led to a staking rush and staking of the claims that would eventually host the Con and Giant mines (Siddorn et. al., 2002). The Con mine produced its first gold bar in 1938 under Cominco ownership. Apart from three years during World War II, the deposit was in continuous production until mine closure in 2003; it was purchased in 1986 by Nerco Minerals Inc. and then again in 1993 by Miramar Mining Corporation ("Miramar"; Moir et al., 2006; Miramar, 2007). Total production from Con was 6.1 Moz (Anglin, C.D. et al., 2006). Production from the Giant deposit commenced in 1948 (Canam, 2003; Moir et al., 2006) under the ownership of Giant Yellowknife Mines Limited ("Giant") and continued until 2004 (Miramar, 2007). The mine was sold to Jimberlana NL in 1986, which restructured to become Giant Resources Ltd. In 1990 Giant Resources passed into receivership and the deposit was sold to Royal Oak Mines Inc. ("Royal Oak"; Moir et al., 2006). In 1999, Royal Oak was placed into receivership and the mining rights to the Giant deposit were acquired by Miramar, who exploited the deposit until 2004. Total production from Giant was just over 8.1 Moz (Siddorn, 2011). The network of structures comprising the Giant deposit continues north as far as Supercrest (Figure 6-1). The main structure is then offset by the Akaitcho Fault and is manifested by the GKP lens to the north of this fault (Canam, 2003). Limited mining of the GKP Zone took place between 1986 and 1988 (Mossop, 1988); mining of Giant-type structures thus occurred within 1 km of the Northbelt Property.

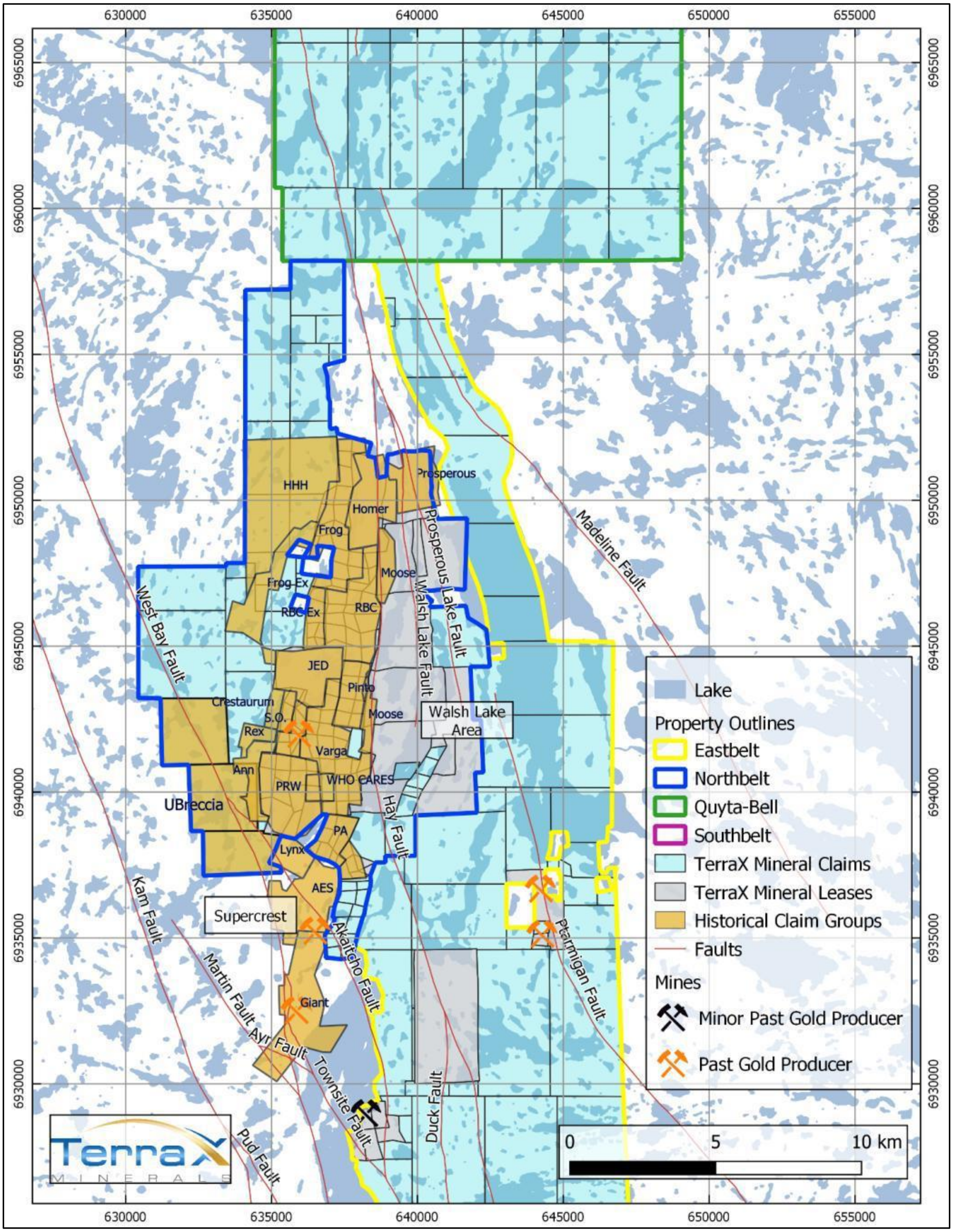
The history of exploration on the YCG Property is documented below by area. The various properties that comprise the YCG Property can be seen in Figure 4-1. It is recognized that an unknown percentage of previous work has not been documented by the companies involved, and that an unknown number of historical reports are unavailable to the Author. Thus, the YCG Property history as documented herein must be considered as incomplete.

6.2 Northbelt Property

The shape of the present Northbelt Property has changed and expanded over time to include historical claim group shapes, (since converted to mining leases), the UBreccia Property, claims and leases from the Walsh Lake area, and additional claims to the north and west (Figure 6-1).

Up to 1964, the Northbelt claim groups were owned by a variety of companies. In 1964, Northbelt Yellowknife Mines Limited ("Northbelt YK Mines") was incorporated and by the end of 1966, this company controlled the Northbelt Property, apart from the Homer (G) and PRW claims, which were held by Giant (Figure 6-1; Perrino, 1988). Northbelt YK Mines, jointly owned by Giant, Falconbridge Nickel Mines and Transcontinental Resources, conducted exploration on Northbelt until the end of 1974, with Giant being the operator. Subsequent to the collapse of this joint venture in 1974, Giant owned all the historic Northbelt Property; subsequently transferred to Royal Oak Mines ("Royal Oak") in 1990 with the sale of the Giant deposit. The south and central parts of the Northbelt Property were optioned to Nebex Resources Ltd ("Nebex") and were explored from 1993 to 1997. When Royal Oak went into receivership in 1999, the leases comprising the YCG Property were transferred to the Department of Indian and Northern Affairs, thence to Miramar, and finally to Century Mining Corporation, from whom Gold Terra purchased them. No exploration was completed subsequent to Royal Oak's involvement.

Figure 6-1 Map Showing the Present and Historical Claim/Lease Groupings within the Central Portion of the YCG Property



6.2.1 Property-Wide Exploration

Detailed geological mapping was conducted by several companies over the years, notably by Giant and Nebex. Page size compilation maps were produced at various times, but only Royal Oak produced a full-size geological compilation map. Giant commissioned a photogeological structural study of the region encompassing Northbelt to south of the Giant deposit (Duplan et al., 1970).

A Questor INPUT/VLF-EM/magnetic survey was flown over Northbelt in 1977 on ~200 m spaced lines trending 295°. This survey was followed up in the field in 1978, but nothing of major interest was noted (Goldthorp, 1978a). A 900-line km, helicopter-borne DIGHEM EM/resistivity/magnetic/VLF survey on 100 m spaced lines was flown in 1985 (Kiss, 1985). Magnetic data from this survey clearly shows the predominant NNE structural grain within Northbelt, as well as ENE trending diabase dikes, local magnetic highs, and the Akaitcho Fault to the south of Northbelt

In 1985 Giant conducted a Property-wide lithogeochemical sampling project (Hall, 1985). A total of 243 samples of mafic volcanic rocks were taken at 800' intervals on 120° trending lines spaced 3200' apart. Unfortunately, Gold Terra has not been able to find reports documenting the results of this work.

Upon optioning the south half of the Northbelt Property in 1993, Nebex documented the highlights of previous work and compiled a map of known mineralized structures (Kelly, 1993).

6.2.2 Homer (G) and Frog Claim Groups

BEAR Co. Ltd. explored the area between Homer Lake and the north part of Likely Lake in 1938 (Hershman, 1938). They drill tested an NNE-trending sulphide vein immediately west of Homer Lake with Hole 38-1. This hole returned three anomalous intersections, the best of which was 1.52 m @ 0.3 g/t Au, 185.8 g/t Ag, 12.78% Pb and 5.62% Zn. A showing on the east side of Likely Lake was tested by hole 38-2, which intersected 7.62 m @ 2.54 g/t Au, 203.6 g/t Ag, 6.03% Pb, 10.82% Zn and 0.55% Cu. Hole 38-3, drilled 50 m to the south of hole 38-2, did not intersect anything of interest.

Frobisher Limited ("Frobisher") drilled nine holes on the Frog claims (Figure 6-1) in the Likely Lake area in 1945 (45-5, and 45-10 to 17; Anderson, 1947). No results of importance were noted.

Fenix Mines Limited conducted an exploration program near Homer Lake in the 1960's. They noted the presence of several NNE trending mineralized shears with bands of massive sulphide. They drilled 10 x-ray holes on the main trend in 1960 (holes 1 to 10, most of which intersected sub-economic to economic values, with a best intersection of 4.88 m @ 9.94 g/t Au, 208.80 g/t Ag, 5.03% Pb and 0.05% Zn from hole 9 (Byrne, 1963). They conducted magnetic and horizontal loop EM (HLEM) surveys in 1962 (McConnell, 1962) and drilled holes 10 to 16 on the same trend in 1963. They found that the main massive sulphide trend showed up as a conductor in the HLEM survey, and their 1963 drill holes had similar polymetallic intersections to the 1960 drill holes. A map found by Gold Terra suggests that Fenix drilled an additional nine holes in the area in 1966, but no documentation (logs or assays) has been found for these holes.

The Homer claims were staked by Giant in 1971 and renamed the G claims (Legagneur, 1972a; Figure 6-1). Minor structural work and sampling was completed in 1971. Systematic bedrock sampling as well as magnetic and VLF surveys were conducted in 1972 and 1973, and existing trenches were resampled (Legagneur, 1974a). An extensive arsenic-mercury anomaly was defined and 11 potential conductors (generally NNE trending VLF anomalies) were identified (Smith, 1973; 1974). This was followed by the drilling of 15 holes (G1 to G15) to test geochemical anomalies associated with favourable structures. Sulphide mineralization was intersected in 14 holes, with intersections up to 30' wide. Holes G-16 to G-31 were drilled in 1974 (Legagneur, 1974b). Most holes encountered at least weak intersections with the best polymetallic results including 2.44 m @ 0.69 g/t Au, 204 g/t Ag, 9.95% Pb, 7.64% Zn from hole G-2 under the main trench and 5.18 m @ 190 g/t Ag, 4.08% Pb, 1.44% Zn from hole G-7. Two closely spaced precious metal intersections occurred: 1.83 m @ 11.66 g/t Au and 39.1 g/t Ag in hole G-5 and 0.61 m @ 25.37 g/t Au and 15.8 g/t Ag in hole G-22.

Pamorex Minerals Inc. examined the G claims in 1989/90. In 1989 they collected 43 surface samples and obtained values up to 36.0 g/t Au, 360 g/t Ag, 17.20% Pb, 9.90% Zn and 0.99% Cu (from different samples; Goucher, 1989). Pamorex noted that high gold values were typically spatially separated from high lead-zinc values and postulated that there might have been separate gold and Pb-Zn mineralizing events (Coad, 1990). They also suggested that the lenses of massive sulphide could represent boudins of once thicker massive sulphide bodies. They recommended a complete re-evaluation of this area, followed by exploration including mapping and deep penetration geophysics.

In 1992, Royal Oak re-cut the grid on the G claims and cut a new grid on the northern part of the Frog claims (Jones, 1992a). They conducted lithogeochemical sampling on the northern grid and a horizontal loop EM survey on both grids. They found a conductor north of Likely Lake, as well as moderate conductors in the area of the Homer Lake showings. Anomalous Zn and arsenic persist north of the Homer Lake showings but are apparently not coincident with the conductor.

Royal Oak then drilled hole N92-1 near the south end of Homer Lake (Jones, 1992b) and hole N92-2 under the main showing). N92-2 produced the best results, namely 2.13 m @ 0.75 g/t Au, 126.82 g/t Ag, 5.39% Pb and 1.97% Zn on the trend of the main showing, and 3.20 m @ 0.83 g/t Au, 128.2 g/t Ag, 10.37% Pb and 7.45% Zn 35 m (horizontally) to the NW of the main showing

Royal Oak also drilled holes 92-3 to 92-8 west to southwest of Likely Lake in 1992 (Jones, 1992c).

6.2.3 RBC and RBC Ex Claims

In 1947, Frobisher drilled five holes on the RBC group southeast of Oro Lake (Anderson, 1947; Figure 6-1). These holes were targeted on NE trending depressions; two mineralized shear zones with "low values" were intersected.

Mapping was conducted by Giant on the RBC claims in 1967 (Kelly, 1968). The main feature of the RBC claims is Berry Hill, the largest hill on the Northbelt Property.

Northbelt YK Mines collected 229 rock samples in the Berry Hill area in 1971 (Legagneur, 1972b). They followed this up by drilling holes BH-1 to BH-6. The best result was 0.91 m @ 2.22 g/t Au from BH-2. An additional six holes (BH-7 to BH-12) were drilled in 1973; no results of significance were obtained (Goldthorp, 1978b). The area was geologically mapped in 1977 and a VLF/magnetic survey was completed. This mapping defined a >3 km long, up to 550 m wide schistose zone of sericite, chlorite and ankerite alteration, called the Berry Hill Shear. Giant drilled holes BH-13 to BH-16 on Berry Hill in 1978; the best result was 0.61 m @ 3.77 g/t Au (Goldthorp, 1978c). An additional two holes (BH-17 and BH-18) were drilled on Berry Hill in 1979, also without success (Goldthorp, 1979a).

6.2.4 Pinto Claim Group

Frobisher drilled seven holes in 1944, targeted on drift-filled depressions (Anonymous, 1944a). The best result was 0.58 m @ 2.74 g/t Au in hole 5, which appears to have tested the AES structure. Sampling of trenches along the Pinto Vein produced interesting gold values over a strike length of 125 m, with a best result of 1.22 m @ 13.03 g/t Au.

In 1977, VLF-EM and magnetic surveys were conducted by Giant on part of the Pinto claim group to follow up a linear conductor identified by the Questor survey (Goldthorp, 1979b). This was followed by geological mapping and a more detailed EM survey. In 1979, holes BH-19, BH-20, P79-1 and P79-2 were drilled on the Pinto claims).

The Pinto Vein was resampled by Nebex in 1993; the best result was 0.20 m @ 54.86 g/t Au (Kelly, 1993).

6.2.5 Varga Claim Group

The Varga claim group (Figure 6-1) contains several historical drill holes, many targeting known mineralized shears. The earliest documented work was in 1944, when prospecting by Frobisher turned up a quartz vein with "much visible gold" east of Milner Lake (Anonymous, 1944b). A later report (Anderson, 1946) indicated that grab samples with up to 84.69 g/t Au were obtained from this vein. A similar vein was found 61 m east of the first one. Frobisher drilled eight holes on the Varga claims in 1944, targeted on drift filled depressions. The gold-bearing vein was not drill tested.

Giant conducted detailed geological mapping on the Varga claims in the 1960's and 1970's. There were no documented reports, but Gold Terra has the relevant geological maps. In 1973, Giant completed a VLF and magnetic survey over part of the claim group (Smith, 1973). Giant drill holes NB88-1 to NB88-4 tested Shear 20, mostly south of Daigle Lake. No significant gold assays were obtained (Perrino, 1988).

The main thrust of Nebex's 1993-1997 activities was the Varga claims, specifically Shear 20 and the Barney Shear (Kelly, 1993; Dadson, 1994; 1995; Kelly, 1996). In addition to geological mapping, Nebex also engaged Quantec Geosciences to conduct a deep penetration IP survey that covered the western third of the Varga claims and part of the JED claims. This survey was of most assistance for the work on Shear 20, but also covered ground immediately west of the Barney Shear.

Nebex drilled 82 holes for a total length of approximately 33,000 meters on the Northbelt Property from 1993 to 1996. Their best results were from the Barney Shear; they drill tested a 600 m strike length of this shear zone or mineralized corridor and obtained numerous interesting intersections. The best intersection was 18.78 m @ 4.74 g/t Au from hole NB95-16, but other significant intersections include 25.15 m @ 4.08 g/t Au, 18.54 m @ 2.42 g/t Au and several intersections in excess of 1 g/t Au. Abundant gold was also encountered in drill holes in the Shear 20 and West Splay of this shear, with a best intersection of 19.71 m @ 4.61 g/t Au. Mineralized intersections, including one of 1.04 m @ 102.91 g/t Au, were also obtained from the Milner Lake/Shear 19 area. Nebex tested other areas in the southern part of the Northbelt Property, but did not encounter significant mineralized intercepts

6.2.6 JED Claim Group

All documented work on the JED claim group (Figure 6-1) occurs in the southeast corner of the group. Vein No. 1 outcrops on the west side of Anvil Lake and Telfer (1941) notes that 23 "open cuts" were excavated over 275 m on this vein, and that the average width was 0.73 m and average grade was 5.04 g/t Au.

From 1945 to 1947, the Consolidated Mining and Smelting Company of Canada ("Con") drilled holes J-1 to J-22 on the JED claims (Moore et al., 1945). Holes J-1 to J-5 were targeted on Vein No. 1. They all intersected at least one 6" to 1.3' quartz vein with abundant arsenopyrite, lesser pyrite, chalcopyrite and galena. All holes had anomalous gold, with a high value of 0.24 m @ 7.2 g/t Au. Holes J-6, 7 and 20 were drilled in the vicinity of Shear 20. Holes 6 and 7 intersected only trace amounts of gold, but hole J-20 ended in 0.73 m @ 9.26 g/t Au. Several holes were drilled on Shear 19. The northern holes returned no appreciable gold, but hole J-22 in the south had an intersection of 0.91 m @ 3.77 g/t Au.

Giant mapped this area in 1966 (Comba, 1966; Thomas, 1966), apparently for assessment purposes only and they did not leave any record of taking samples for assay.

6.2.7 S.O. Claim Group

The S.O. claim group (Figure 6-1) features the contact of the Ryan Lake Pluton with volcanic rocks to the east. Jacknife Gold Mines Ltd. ("Jacknife") drilled 37 holes on the claim group in 1945 and/or 1946, targeted mostly on Shear 17, but also partly on the Z Vein (Jacknife, 1946). Gold Terra does not have any drill logs or reports pertaining to this drilling, but Campbell (1946) indicates that one drill intersection on Shear 17 was 0.61 m @ 26.06 g/t Au, and that an assay of 60 g/t over 0.61 m was obtained from the southern extension of Shear 17. Shear 17 has been described as a shear zone up to 9 m wide, containing a quartz vein up to 4.3 m in width. The vein locally contains molybdenite (Campbell, 1943).

An anonymous, undated report briefly discusses drilling on Shear 17. According to the author, "drilling outlined two shoots separated by 400' (122 m) of barren shear and late diabase dike". The north shoot has a length of 91.5 m, an average width of 0.52 m and an uncut grade of 9.26 g/t Au. The south shoot has a length of 38.1 m, an average width of 0.79 m and an uncut grade of 22.97 g/t Au.

Giant mapped this claim group in 1965, defining the structures (Johnson, 1965). They noted the presence of molybdenite in the Moly Shears.

6.2.8 Crestaurum

Crestaurum has seen more concentrated drilling than anywhere else on Northbelt and is the only place that hosts a historical resource (Figure 6-1; *See* Section 6.6). Transcontinental Resources Limited ("Transcontinental") excavated four trenches on the Crestaurum No. 1 Shear in 1944 and discovered high grade gold (Lord, 1951). Transcontinental drilled 89 holes into the shear from 1945 to 1947 (Transcontinental, 1947); they also incorporated Crestaurum Mines Limited in late 1945 to develop the property. A 128 m shaft was sunk and two crosscuts totaling 110 m were completed, one of which partially exposed the shear zone (Lord, 1951). In addition, several buildings were constructed, including a warehouse, assay office, bunkhouses etc. Underground development ceased in early 1947 and the shaft flooded shortly thereafter.

Most of the buildings had been burnt down by 1964, at which time Giant became involved (Polk, 1964). No buildings presently exist on site, and the shaft is enclosed by a chain link fence. Giant drilled nine holes at Crestaurum in 1965 and four more in 1976, and in 1973 conducted local geochemical and geophysical (magnetics, VLF, EM) surveys (Lewis, 1984). A large drilling program was planned for 1980, but only three holes were drilled because of a strike at the Giant mine. In 1985, Giant drilled 74 holes into the Crestaurum deposit for a total of 7,787 m (Perrino, 1988). The Crestaurum Shear was intersected in all holes and consists of a chlorite to sericite schist from 2.5 to 15 m wide containing one or more quartz veins. The shear strikes at approximately 035° and dips at 45° to 55° to the southeast. 52 holes had intersections of at least 3.5 g/t Au, and 20 had visible gold.

6.2.9 PRW and PA Claim Groups

Frobisher drilled six holes on the PRW claims (Figure 6-1) in 1944 to test drift-covered depressions, including Crater Lake (Anonymous, 1944c). Negligible gold was encountered. Frobisher drilled an additional 10 holes on the PRW claims in 1947 (McLeod, 1947). Most had low values, but hole 14 on the southern extension of the West Finger Lake Shear intersected 0.21 m @ 3.77 g/t Au. Frobisher also found a silicified shear zone on the east shore of the island on Island Lake which ran 0.61 m @ 10.97 g/t Au. This shear was thought to be the southwest extension of the Crestaurum Shear. Frobisher also obtained a grab sample that assayed 41.5 g/t Au from the Finger Lake Shear. Gold Terra has logs for several more holes drilled in the winter of 1949-1950, apparently drilled into the AES shear; the numbering on these holes (PRW-48 to PRW-54) suggests that more drilling was done for which Gold Terra has been unable to find any records.

Giant conducted detailed mapping of the southern part of the Northbelt Property in the mid 1960's. They were interested in tracing the northern extension of the Giant ore system onto the Northbelt Property; unfortunately, there are many gaps in the documentation for this part of the Northbelt Property. Giant drilled holes P-1 to P-4 on the west arm of Vee Lake in 1965 (McConnell, 1965a). Only trace amounts of gold were reported. Dadson (1967) presents a map of the southern portion of the PA claims showing several drill holes for which Gold Terra does not have any information. Two holes were drilled east of Vee Lake in 1968 to "locate the extension of the Lynx Akaitcho schist zone" (i.e. Giant ore system; Polk, 1968). Giant claims to have intersected the schist as an easterly dipping zone up to 90 m wide but does not provide any assays. Seven holes were drilled on the PRW claims in 1975 near Island Lake and at the south end of the Finger Lake East Shear (Goldthorp, 1975); only trace amounts of gold were intersected.

Nebex saw great potential in following the Giant ore system north of the Akaitcho Fault and north of the past-producing GKP deposit. They called this structure the North Giant Extension (NGX), and it is interpreted to pass immediately east of the east arm of Vee Lake (Kelly, 1993). Nebex did not pursue this structure onto the present YCG Property.

6.2.10 Walsh Lake Area

The Walsh Lake area (Figure 6-1) was explored by a variety of small junior companies early in its history. Since the mid-1970s the bulk of the Walsh Lake Property has been under the control of local prospector Walt Humphries who sold the Walsh Lake Property to Gold Terra. From the mid-1980s to 2001 Humphries optioned the Walsh Lake Property to a succession of companies including Kelmet Resources Ltd. ("Kelmet"), Nebex, Barrick Gold Corporation ("Barrick") and Inmet Mining ("Inmet"). Prospecting and other activities over the years have resulted in the discovery of several mineralized showings.

McConnell (1965b) describes Nib North as a 275 m long x 50 m zone of quartz stringers in a shear zone. Pyrite, arsenopyrite and pyrrhotite are present, and one trench returned an intersection of 1.52 m @ 80.5 g/t Au. 20 shallow holes tested this area; one returned 3.05 m @ 10.6 g/t Au. The Nib Central zone is exposed in four trenches over a length of 100 m and is up to 15 m wide. It was tested by seven x-ray holes that encountered only low values. Five trenches were excavated into the Samex North zone, exposing a 6 m wide zone with gold values up to 17.8 g/t. 13 x-ray and several deeper holes were drilled on this zone; results are not known. The Samex South zone contains one trench with low gold values. Kelly (1985) states that this drilling was completed in 1944-45 by Nib Yellowknife ML.

Humphries sampled historical trenches in 1977. He obtained 2.43 m @ 8.98 g/t Au from a trench at Samex and 0.61 m @ 6.34 g/t Au from a trench at Nib North (Humphries, 1978).

Kelmet conducted reconnaissance work over the Walsh Lake Property in 1985 (Kelly, 1985). Grab samples up to 15.1 g/t Au at Nib North, 10.63 g/t Au from Mispickel, 4.59 g/t Au from Samex and 0.87 g/t Au from Sam Otto were obtained. Kelmet optioned the ground in 1986 and conducted a campaign of geological mapping (Kelly, 1986). In 1987 they conducted a ground magnetic and VLF survey over the central part of the property (Kelly, 1987). Kelmet drilled holes W89-1 to W89-7 on the Sam Otto Zone in 1989 (Anonymous, 1989; Kelly, 1989a, b). Numerous intercepts in excess of 1 g/t Au were encountered, with a best intersection of 15.85 m @ 2.59 g/t Au in hole W89-1. Detailed sampling of trenches in the Sam Otto Zone was also conducted. Kelmet also completed a VLF survey over the Mos claims in the southeastern part of the Walsh Lake Property in 1989 (Trapnell, 1990).

Hoefer (1989) examined the northern part of the Walsh Lake Property. His sample results included up to 2 g/t Au in sheared felsic volcanics from the Eagle Zone just northeast of Banting Lake.

In 1990/91 Kelmet collected 200 surface samples in the Sam Otto zone, defining a "*package of felsic metavolcanics containing conformable, stratiform gold-enriched horizons. This package appears to be about 1500 meters long and 200-300 meters wide…*" (Kelly, 1991). Unfortunately, the locations and results of these samples are not available. Nebex drilled holes W-93-1 and W-93-2 on the Sam Otto Zone in 1993 (Anonymous, 1993; available documentation incomplete). The best result was 10.08 m @ 3.09 g/t Au from hole W-93-1.

Nebex optioned the Walsh Lake Property to Lac Minerals ("Lac") in 1994; Lac was taken over by Barrick in 1995. Lac commissioned Quantec Geosciences to conduct a deep penetration IP survey over the northern half of Sam Otto and completed an airborne magnetic survey over the YCG Property in 1994 (Bailey, 1995). Barrick drilled 35 holes totaling 8,886 m in early 1995 (Bailey, 1995). These holes tested the Sam Otto Zone and its northerly strike extension, Dave's Pond area west of Sam Otto, underneath Banting Lake, and the strike extensions of the Mispickel Island zone. Best results include 4.16m @ 5.17 g/t Au (W95-2) and 4.75m @ 5.61 g/t Au (W95-29)

Nebex drilled seven holes (1,864 m) in early 1997, mostly testing the Sam Otto/Dave's Pond area, with one hole northwest of Mispickel Island (Baldwin, 1997). The best results were 2.5 m @ 3.50 g/t Au from Mispickel Northwest and 1.84 m @ 8.31 g/t Au from north of Sam Otto. They also conducted ground magnetic, VLF and soil surveying later in 1997 (Clarke, 1998).

In 1998, Inmet optioned the Walsh Lake Property. In early 1999 they conducted ground magnetic, VLF and IP surveys, and followed this up by drilling six holes totaling 1,097 m (Morrison, 1999). The holes were targeted on geophysical anomalies, and results were disappointing. In 2000 Inmet drilled two holes to test the down-dip extent of the Sam Otto Zone (Hubel, 2000). One of the holes intersected 11.5 m @ 2.47 g/t Au.

6.2.11 UBreccia Property

The UBreccia Property was acquired from Panarc Resources in 2014 (Figure 6-1). The UBreccia Property is underlain for the most part by granite, separated from lesser mafic volcanics by the Akaitcho and West Bay faults. Spectacular quartz-cemented fault breccias occur along these faults. Although several trenches occur on the Northbelt Property, Panarc could find no documentation of previous work on the UBreccia Property (Power, 2014). Panarc collected 48 rock samples from the fault breccias in 2012; their highest gold value was 94 ppb

6.2.12 Remaining Claims

Very little work has been documented on the remaining ground that comprises the present day NorthBelt Property. 65 short (average 3.5 feet) rotary holes were drilled on the Ryan Lake Property immediately south of Ryan Lake by J MacAlister in 1987. Only four samples were assayed, with a highest value of 116 ppb Au (MacAlister, 1987). Another 51 rotary holes were drilled in 1988 in this area with negative results (MacAlister and Vance, 1988a). A small, very poorly documented exploration program for diamonds was completed under Ryan Lake from 1993 to 1995 (Humphries, 1996). The program consisted of ground magnetics followed by a diamond drill hole (exact location unknown). The hole tested a magnetic anomaly and is thought to have encountered highly magnetic gabbro.

In 1997, Humphries commissioned a ground magnetic and VLF survey over a block of ground that included present claims K16975, K16977, and K17052 (Humphries, 1997).

MacAlister drilled 40 three-foot rotary holes on present claims K16943 and K16944 in 1988. Four composite samples were assayed, with a highest value of 1.37 g/t Au (MacAlister and Vance, 1988b).

6.3 Southbelt Property

A large portion of the present-day Southbelt (Figure 6-2) YCG Property was under control by the owners of Con (until the mine's closure) with the bulk of exploration efforts focused on extending the Campbell and Con shears south from the Con Mine. Exploration was sporadic, starting in the 1930s with a more recent focus on extending the Con shear. Over 500 historical drill holes from this area are in the Gold Terra database with varying levels of documentation.

6.3.1 Mainland Claims

Exploration work on the mainland claims south of the Con mine development has been documented since the 1930s. Significant exploration activity includes:

- 1930s-1940s: Prospecting and trenching, identifying gold bearing quartz-veins between Kam Lake and Yellowknife Bay.
- 1930s-1940s: Prospecting, geophysics, trenching and drill testing veins/shears between Keg Lake and Great Slave Lake. Highlights include Vein 2 – (0.4m wide vein) at 22.63 g/t Au over 30 metres

of strike length. McQueen and New veins – (1.5m wide) at 6.86 g/t Au (Hauser, R. and Canam, T., 2001).

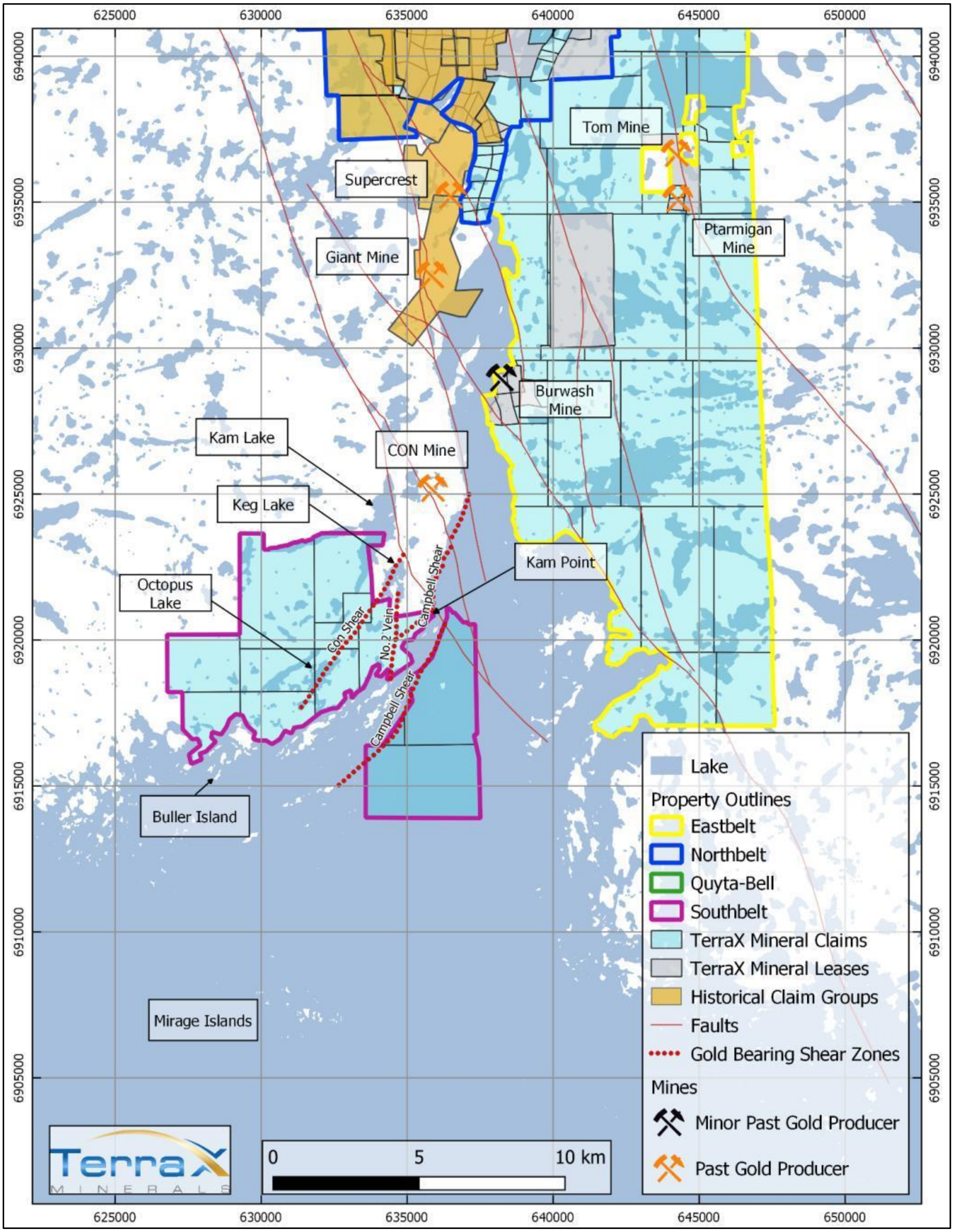
- 1949: Negus Mines Ltd: Four drill holes totalling 1991 feet around Octopus Lake. No gold assays were included with the logs (McNiven, 1949).
- 1940-1996: Drilling traced the Con Shear 7.5km south; defined the M-1 and Tent Lake shears. Mapping, soil sampling, and grab sampling (1987 and 1991) identifying targets at Octopus Lake, Tent Lake, and Kam Point (Hauser, R. and Canam, T., 2001).
- 1986: Four short diamond drill holes (totaling 87 ft, 1” E core) and five vertical percussion holes (19 ft each, totaling 95 ft.) were drilled on the west side of Kam Lake. by prospector Knud Rasmussen. The best result from percussion drilling was 0.02 oz/ton Au over 4.5 inches. A sketch map shows DDH 86-1 assays 0.48/1 ft, DDH 86-2 0.028/ 1 ft and DDH 86-3 assays 0.024/ 1 ft (presumably oz/ton Au; Rasmussen, 1987)
- 1994: An IP survey followed the trace of the Con shear from Keg to Octopus Lake and anomalies were drill tested (Hauser, R. and Canam, T., 2001).
- 1994: Drilling - Thickest intersection of the Con Shear (38m) in DDH T42 with the best intersection of 1.5m at 7.20 g/t Au (Hauser, R. and Canam, T., 2001).
- 1995: Following the return of anomalous gold in rock/quartz-veins and soils during the 1991 mapping/soil sampling program, two holes were drilled in an overburden covered linear east of Octopus Lake leading to the discovery of the Tent Shear. The best interval returned was 1.5m at 1.03 g/t Au in DDH T26 (Hauser, R. and Canam, T., 2001).

6.3.1.1 Areas Adjacent to Mainland Claims

Several companies were active on the grounds between the Con Mine and Kam Point (north to northwest of Gold Terra’s ground; Figure 6-2) and included the Vicmac Syndicate, Kamlac Mines Ltd., Kamcon Mines Ltd, and Yellowrex Mines Ltd. It appears that the owners of Con (*See Section 6.1)* had varying vested interests in the properties in this area.

- 1935: Vicmac Syndicate staked the Kam claims and conducted trenching, sampling and geological mapping until 1937 when the YCG Property was sold to Kamlac Mines. Claims were subsequently optioned to Cominco (1941-1946) and in 1946 Kamcon was incorporated to take over and hold the ground (Bullis, HR, 1982).
- 1940s to 1990s: Drilling at Kam Point North, Kam Point South and Yellowrex leading to a historical mineral resource of 71,668 tonnes at 6.51 g/t Au and 129,700 tonnes at 8.23 g/t Au. The highest returned intersection included in the resources was 11.31 g/t Au over 5.6m (DDH KC86). Further drilling intersected the Campbell shear below the resource highlighted by DDH KC96A having 4.11 g/t Au over 5.2m (Hauser, R. and Canam, T., 2001).

Figure 6-2 Map Showing the Southern Areas of the YCG Property with Historical Mines and Structures



6.3.2 Yellowknife Bay Claims

The Island claims portion of Gold Terra's Southbelt holdings are almost entirely over water in Yellowknife Bay/Great Slave Lake (Figure 6-2). The trace of the Campbell shear does cross a portion of the current claim group, delineated by historical drilling by Cominco (1960-1978) moving south from Kam Point. The shear was intersected in more than 15 historical holes highlighted by DDH KA6 with 8.23 g/t Au over 7.6m (Hauser, R., and Canam, T., 2001).

6.3.2.1 Areas Adjacent to Yellowknife Bay Claims

These areas comprise those south and west of both the SW portion of the mainland claims as well as to the west of the Yellowknife Bay claims (Figure 6-2).

- 1975-1976: Nugget Syndicate – Conducted detailed mapping, commissioned a magnetometer and VLF-EM survey, as well as a localized IP survey within the historical YT claim block (due south of Octopus Lake; Kelly, 1975, 1976a, 1976b).
- 1978: Giant Yellowknife Mines: Drilled three holes (YT-78-1, -2, and -3) on the YT claim block (due south of Octopus Lake) totalling 1422 ft. Low gold values were returned in each hole highlighted by twelve samples ranging from 0.01-0.03 oz/t Au in YT-78-2 (Kelly, Rykes, 1978)
- 1984-1991: Golden Marlin Mines/Golden Marlin Resources Ltd (Golden Marlin): Prospecting, mapping, stripping, trenching, marine seismic surveys, and drilling. A good portion of Gold Marlin's efforts were focused on the areas in and around the Buller and the Salomon Island showings (southwest of the Southbelt Property, around the Mirage Islands) as well as attempting to delineate the Campbell shear within the Marlin claim group (Goldak, Buller, Hardlotte, 1984, 1985, Newson, 1985, Newson, 1989).
- 1984: Golden Marlin Mines Ltd. – Marine seismic survey over Marlin 1-10 claims and Marlin 4A and 5A comprising 300 seismic lines over 725 kilometers extending from Kam Point (North) to the Pilot Islands (southeast; Goldak, 1984)
- 1985: Gold Marlin Mines Ltd.: Airborne Geophysical Survey – magnetics, VLF, and EM (flown in 1985 and filed in 1987). A total of 1275 kilometers was flown by helicopter over Yellowknife Bay (Podolsky, 1987).
- 1989-1991: Gold Marlin Resources – Diamond drilling in claims Marlin 4 and 27. Number of holes and meterage unknown as historical reports have not been found (only references to them in reports from Royal Oak Mines Ltd; Falck, H, Lomas, S., Shahkar, A., 1997.)
- 1992-1997: Royal Oak Mines Ltd.: Several drilling programs, fixed wing VLF/EM surveys, ground E-Scan (3-D resistivity) of select areas within the Mirage Property (comprised chiefly of the historic Rom, Marlin, Slave, and Mirage claims; Lomas, S., Shahkar, A., 1995, ,Falck, H, Lomas, S., Shahkar, A., 1997).

6.4 **Eastbelt**

This portion of the YCG Property includes the historical Burwash mine (Figure 6-1 and Figure 6-2). Gold at Burwash was discovered in 1934, and a 30' deep by 25' long trench was excavated on the gold bearing vein. Subsequently a shaft was sunk to 150' with a crosscut and drifting at the 125' level. A 30-ton bulk sample was mined from the original trench, and a 17-ton sample was shipped to Trail, BC for processing with 450 oz of gold obtained (Silke, R., 2009). Average grade of the Burwash mine was 466 g/t (13.6 oz/t), with recorded grades as high as 10,300 g/t Au and 2,540 g/t Ag. The Burwash Mine leases were acquired by Walter Humphries and David Smith in 1971 and subsequently purchased by Gold Terra in 2017(*See Section 4.0*)

The claims and leases comprising Eastbelt also include the Ptarmigan and Tom mines located 10km northeast of Yellowknife along the Ingraham Trail towards Prosperous Lake. Ptarmigan was originally staked in 1936, and a shaft was sunk in 1941 by Cominco Limited (Comino) after limited exploration work (Silke, R., 2009). The mine shut down in 1942 due to labour and supply shortages stemming from World War II. The Tom claims were staked in 1938 and subsequently optioned by Cominco in 1941-1942 resulting in much exploration and the sinking of a 55' shaft (Silke, R., 2009). Following the closure of Ptarmigan, no further work was done by Cominco. The Tom and Ptarmigan properties were acquired by Treminco Resources Limited (Treminco) in 1985-1987 when Cominco left the Yellowknife area. The mines were put into production soon after. The Ptarmigan/Tom mines closed in 1997 due to low metal prices and depletion of known economic ore bodies. Cominco production records for Ptarmigan (1941-1942) indicated 34,429 tons of ore milled at an average grade of 0.34 oz/ton producing 11,921 oz of Au. Under Treminco, production records for the mines were combined with a total production of 365,751 tons with an average grade of 0.27 oz/ton totalling 99,279 oz of Au (Silke, R, 2009). Gold Terra purchased the Ptarmigan mine in 2017 through a combination of purchase and option agreements, while Tom was purchased in September 2018 from Altamira Gold Corp. (*See Section 4.0*).

Localized exploration has occurred throughout the YCG Property with known showings and trenches at Duck South/East, Angel, and Burwash Mine. Additional trenches have been rediscovered throughout the property

6.5 Quyta-Bell Property

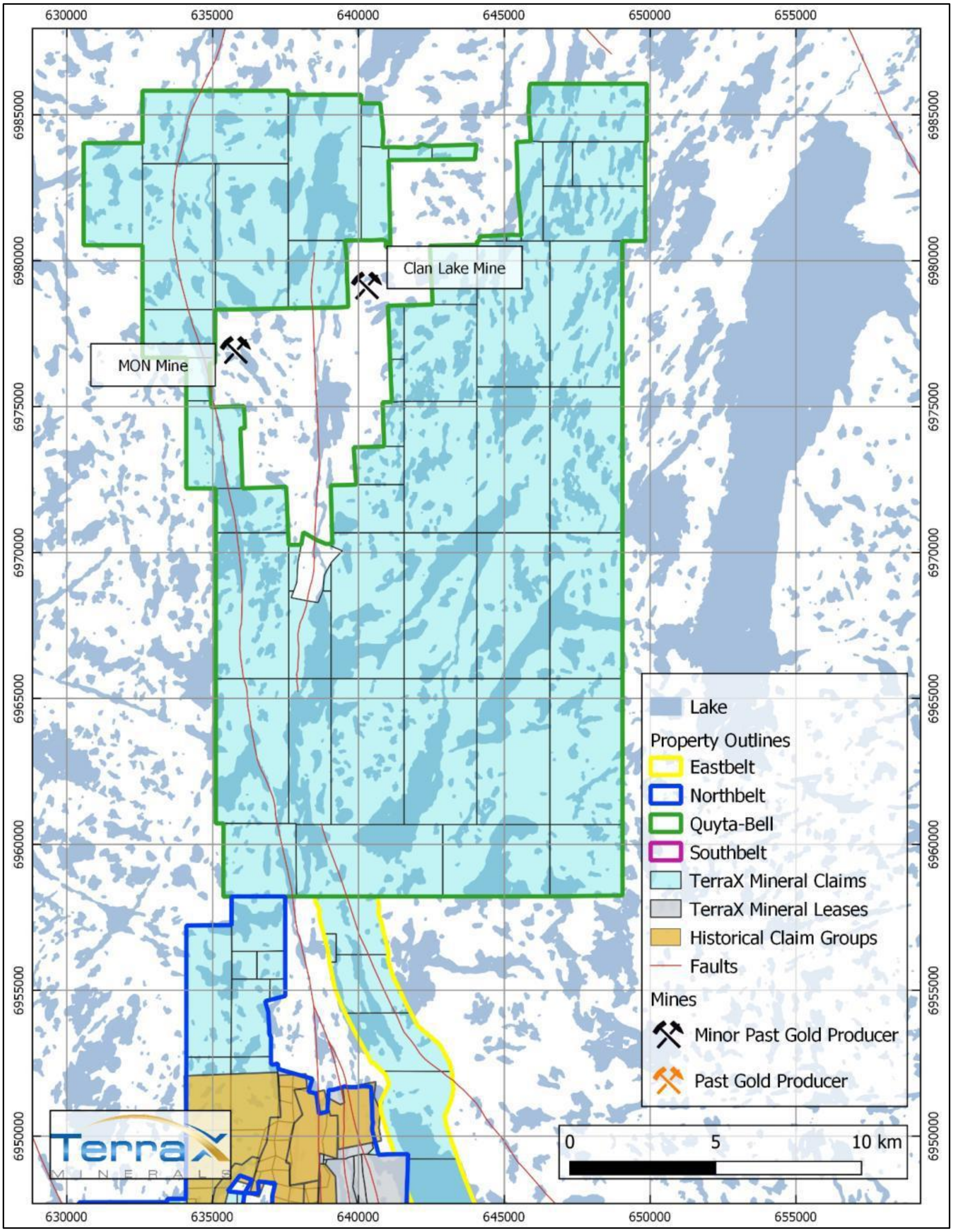
This portion of the YCG Property has historically been subjected to intermittent, mostly localized, exploration by various companies. The MON and Clan Lake mines were the most advanced targets within the area of Quyta-Bell (Figure 6-3).

The MON claims were staked in 1937 by G.A. Moberly and L.W. Nelson. In 1939, the property was acquired and operated by Consolidated Mining and Smelting Company. A 19.5m shaft was sunk with 47m of development drifting. Additionally, 11 trenches were excavated. Diamond drilling results between 1947 and 1963 resulted in the development of a small mine. Several tonnes of vein material were mined from 1965-1967 by Stevens from an open cut with a small mill set up on site in 1965 (under lease from Cominco Ltd.). During the late 1980's the property was optioned by Troymin Resources Ltd. and Coronado Resources Inc. who conducted further drill programs. Can-Mac Exploration and Contracting took over the property in 1989. A 2300-ton sample with an estimated gold grade of 18.4 g/t Au was extracted in 1990 and milled at the Ptarmigan Mine. (Dirks, NJ, 1988; McDougall JH, Goad RE, 1992) Ger-Mac Contracting developed the property from 1992-1995 installing another small mill onsite and processing another 1500-ton sample. By 1993 the mine was in full production with a 100 ton/day gravity circuit with an 87% mineral recovery rating. The mine was closed in 1997 due to low gold prices (summarized from NORMIN.DB showing 085JNE0070). The MON Mine produced ~100kg of gold from 10,067 tonnes of milled ore (Silke, R., 2009).

The Clan Lake Mine is defined by three zones of vein hosted gold mineralization at the hinge of a fold (Curry, J.D., 1964). Several smaller showings in the area form a discontinuous strike length of 460m and have been extensively diamond drilled and trenched. Of note, a bulk sample yielded 15.1kg Au from 1035.1 tonnes of ore grading 14.59 g/t. Processing was completed at the Discovery Mine mill (Gibbons, W.A., et al, 1977). Recent work by Tyhee Development Corp. resulted in the drilling of 43 holes on the Main Zone. Drilling on the Main Zone covers a strike length of 400m and to a depth of 300m in places. Intercepts of note include 134.9m grading 0.81g/t Au (including 3.0m grading 17.56g/t Au; CL116) and 102.4m grading 0.54g/t Au (including 3.8m grading 8.38g/t Au; CL115; Goff SP, Falck H, Irwin D, 2009). Additionally, trench sampling is highlighted by 13.12 g/t Au over 10.0m including 48.8 g/t Au over 2.0m (Gochnauer K, Falck H, Irwin D, 2010). Follow up work by Gold Mining Inc. on the Clan Lake Mine has updated the NI 43-101 Compliant Inferred open pit and underground resources to 1,548,000 t @ 1.82 g/t (open pit) and 1,226,000 t @ 2.74 g/t (underground) (Chartier, D., et.al, 2019). The combined ounces for the updated open pit (91,000 oz) and underground (108,000 oz) inferred resources is 199,000 ounces.

The information presented regarding the Clan Deposit of Gold Mining Inc. has been publicly disclosed on their website https://www.goldmining.com. The Author has been unable to verify the information from the Clan Property, and the information is not necessarily indicative of the mineralization on the YCG Property.

Figure 6-3 Map Showing the Northern Portion of the YCG Property with Historical Mines and Structures



6.6 Historical Mineral Reserve Estimation and Metallurgical Testing – Crestaurum

6.6.1 Historical Mineral Reserve Estimate

By the end of 1985 three mineralized ore shoots had been defined by drilling along the Crestaurum shear (Perrino, 1988). A mineral reserve estimate was calculated by D.W. Lewis in 1984 (Perrino, 1988). At that time it was determined that the three shoots contained a total of 207,580 tons at .325 oz/t, assuming a minimum true width of 4.5 feet and grade of > 0.20 oz/t.

Following the 1985 drilling program, reserves were recalculated using parameters similar to, or the same as, those of 1984, namely (Perrino, 1988):

- 4.5' minimum true width (minimum 6' vertical)
- 0.10 oz/t cut-off grade
- high assays cut to 1.0 oz/t
- 11.5 cu'/ton volume-tonnage factor

The method of calculation is as follows (Perrino, 1988):

- a contour map in the plane of the zone was compiled using the grade X feet (TW) value for each intersection as the base data; contour intervals were set at values of 0.5, 1.0 and 1.5.
- areas of influence surrounding intersections were established.
- the area X true width of the zone (i.e., volume) divided by 11.5 provided tonnage for each area of influence.
- reserves were calculated for three grade range limits: 0.10 - 0.19 oz/t, 0.20 - 0.29 oz/t and > 0.30 oz/t.

A total of 145,380 tons at 0.312 oz/t was calculated for the three shoots, based on a minimum grade of 0.20 oz/t which is considered to be the more significant grade range. Table 6-1 shows a summary of reserves. Transcontinental and Giant drilling generally tested the deposit to vertical depths of less than 125 m.

This reserve estimate is considered historical in nature. The reserve estimate was not prepared and disclosed in compliance with all current disclosure requirements for mineral resources or reserves set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the historical reserve as a reserve is not consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves. A qualified person has not done sufficient work to classify the historical reserve estimate as current mineral resources and Gold Terra is not treating the historical reserve estimate as current mineral reserves. This historical reserve has been superseded by the Inferred MRE for the Crestaurum Deposit reported in Section 14 of this report.

6.6.2 Historical Metallurgical Testing

Metallurgical testing was carried out on two composites of drill core rejects from seven 1985 drill holes (Perrino, 1988). The first composite had an un-cut drill grade of 21.50 g/t Au, but a calculated metallurgical head grade of 24.69 g/t Au. The second composite had an un-cut drill grade of 13.61 g/t Au, but a calculated metallurgical head grade of 15.57 g/t Au. Using flotation tests, gold recoveries of 44 to 62% were obtained, and the amount of antimony in the concentrate was such that the material would not be acceptable for roasting - i.e. Giant's ore processing techniques would not be applicable to Crestaurum mineralization. However, further testing of whole ore cyanide recovery resulted in 88% recovery of gold, and according to Perrino, "both composite samples were determined to be free milling and best suited for a straight cyanidation process would be expected to yield recoveries on the order of 95%".

Table 6-1 Historical Estimate of Mineral Reserve - Crestaurum Deposit, October, 1985

GRADE RANGE (OZ/TON)	NORTH SHOOT			CENTRAL SHOOT			SOUTH SHOOT			TOTALS		
	TONS	OZ.	GRADE	TONS	OZ.	GRADE	TONS	OZ.	GRADE	TONS	OZ.	GRADE
≥ .30	39,900	15,641	.392	10,107	4295	.425	7101	2805	.395	57,108	22,741	.398
.20 - .29	58,825	15,647	.266	13,002	3420	.263	16,445	3618	.220	88,272	22,685	.257
SUB-TOTAL ≥ .20	98,725	31,288	.317	23,109	7715	.334	23,546	6423	.273	145,380	45,426	.312
.10 - .19	76,067	10,573	.139	42,203	6330	.150	50,153	7035	.140	168,423	23,938	.142
TOTAL ≥ .10	174,792	41,861	.239	65,312	14,045	.215	73,699	13,458	.183	313,803	69,364	.221

7 GEOLOGICAL SETTING AND MINERALIZATION

The YCG Property occurs on and in proximity to the Yellowknife Greenstone Belt (YGB) (Figure 7-1) which occupies the southwest corner of the Archean Slave craton; approximately 35 Archean cratons are preserved world-wide (Bleeker and Hall, 2007). The Slave craton contains several significant mineral deposits (Siddorn et al., 2002) including VMS (Izok, Hackett River, and High Lake), iron formation-hosted gold (Lupin, George Lake, Goose Lake, and Damoti Lake), mesothermal gold (Giant, Con, and Boston), rare earth elements (Nechalacho) and diamonds (Ekati, Diavik).

The YGB is a north-south trending metavolcanic sequence that consists of mafic and felsic volcanic and intrusive bodies, unconformably overlain by a conglomeratic package (Henderson and Brown, 1966; Helmstaedt and Padgham, 1986). The belt is a steeply to near vertically dipping homoclinal sequence that youngs to the southeast. The belt developed over a time span of 200 million years or more, which includes syn- and post-volcanic intrusions and sedimentation (Isachsen and Bowring, 1994). The area has undergone regional metamorphism to greenschist-amphibolite grades and deformation that has resulted in folding and faulting (Martel and Lin, 2006; Thompson, 2006). The belt has been dismembered by Proterozoic faults into four major segments (Helmstaedt and Padgham 1986).

The YGB is part of the Yellowknife Domain, defined by Bleeker and Beaumont-Smith (1995). This domain consists of (from west to east) the Anton Complex, the YGB, the Burwash Formation, the Cameron River and Beaulieu River greenstone belts, and the Sleepy Dragon Complex. Within the YGB, the basement rocks have been termed the Central Slave Basement Complex (CSBC; Figure 7-2). The supracrustal rocks are the Central Slave Cover Group (CSCG) and the Yellowknife Supergroup (Henderson and Brown, 1966; Helmstaedt and Padgham, 1986). Within the Yellowknife Supergroup are the Kam, Banting and Duncan Lake Groups, which are unconformably overlain by the Jackson Lake Formation; the contact occurs as an unconformity or locally as a disconformity. The basement and supracrustal rocks were intruded by the Ryan Lake pluton, the Defeat Plutonic Suite, the Duckfish Granite, and the Prosperous Suite in succession (Bleeker et al., 1999a, Bleeker et al., 1999b; Davis and Bleeker, 1999).

Figure 7-1 Regional Geology of the Yellowknife Greenstone Belt (modified from NWT Helmstaedt and Hounsell Compilation map)

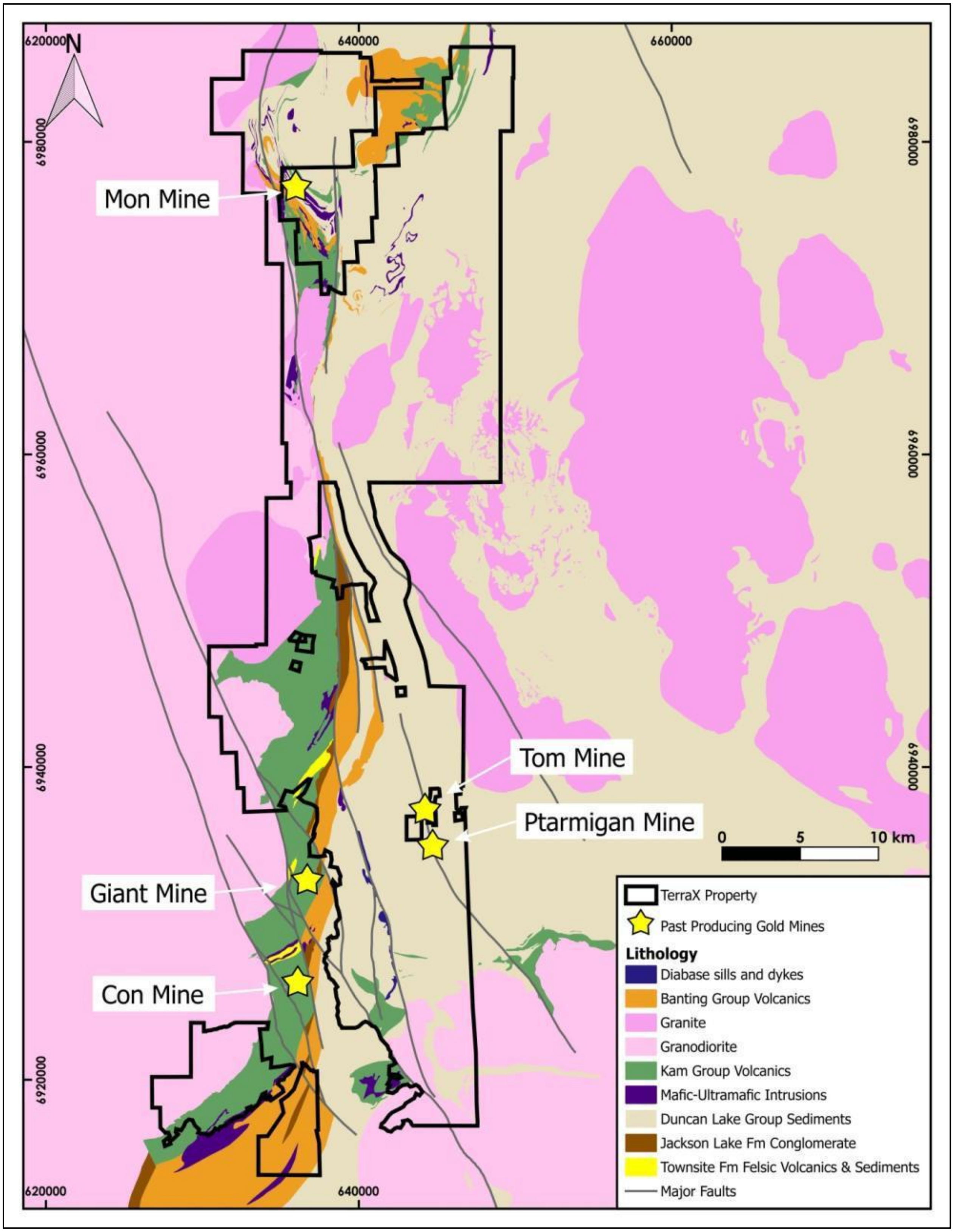
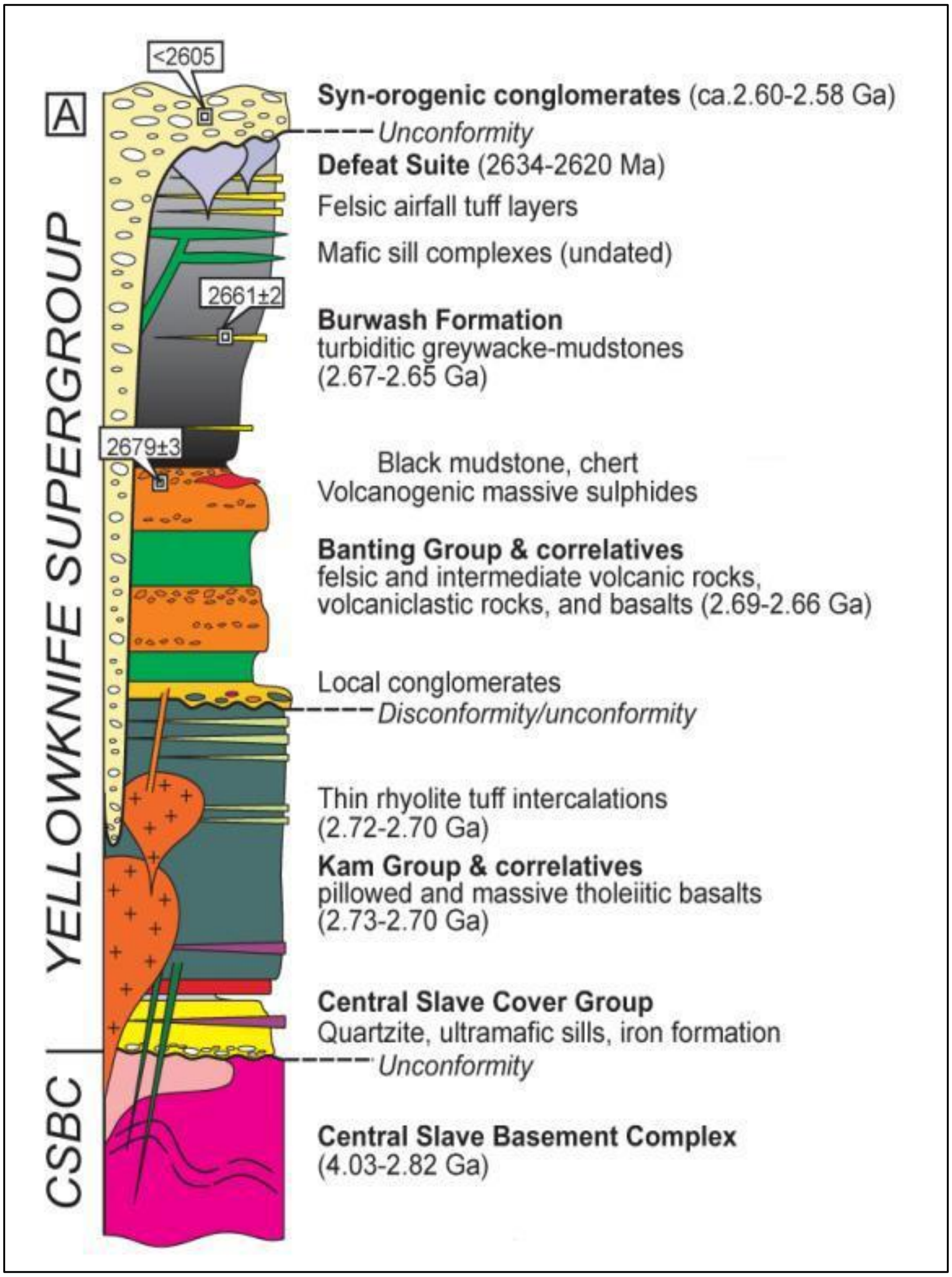


Figure 7-2 Stratigraphic Column of the Yellowknife Greenstone Belt (from Shelton et al. 2016)



7.1 Property and Local Geology

7.1.1 Basement Rocks

The CSBC encompasses three Archean terranes, the Sleepy Dragon Complex, the Jolly Lake Complex and the Anton Complex (Henderson, 1985; Thompson et al., 1995; Bleeker et al., 1997; Bleeker et al., 1999a). The CSBC occurs as a heterogeneous mixture of dioritic to tonalitic gneisses that have migmatitic layering. This layering is often cut by mafic dykes that have also been deformed and metamorphosed, all cut by younger granitoid intrusions (Bleeker et al., 1999a). Foliated tonalites, granodiorites, and lesser granites that are not migmatized can also be found as part of the basement rocks, which are intruded by mafic dyke swarms. Geochronology indicates that the CSBC is between 2.8 to 4.0 Ga (Isachsen, 1992; Bleeker et al., 1999a). One sample dated using U-Pb methods by Bleeker et al. (1999a) yielded an age of 3325 ± 8 Ma, with two metamorphic ages also found; 2723 ± 3 Ma in metamorphic zircon and ca. 2680 Ma in titanite. The contact between the CSBC and CSCG is marked by a regional high-strain zone which predates the 2687 ± 1 Ma dykes (Bleeker et al., 1999b).

The basement complex is unconformably overlain by a thin unit of varying components, consisting of ultramafic, mafic and minor felsic volcanic rocks, rhyolite, conglomerates, banded iron formation (BIF), and chromite-bearing quartzite (Isachsen and Bowring, 1997; Bleeker et al., 1999a). These rocks are deformed, locally imbricated, and included together as the CSCG. One of the most characteristics rocks of the CSCG is a fuchsitic quartzite. The cover sequence is typically less than 200 m thick and found stratigraphically above the CSBC. The CSCG is occasionally absent due to the destruction of the basement-cover contact by younger, syn- to post-volcanic granitoid plutons, destroyed by late-stage faulting or the contact is cut by younger unconformities (Bleeker et al., 1999a, and references therein). Although it is now viewed as one unit, the CSCG has been noted by various workers, and typically has a local name associated with it. It is referred to as the Dwyer formation in the YGB. Geochronological studies relating to the CSCG have taken place, with precise U-Pb ages coming from occasional felsic volcanic units, giving an age of 2853 Ma and 2826 Ma for the CSCG (Ketchum and Bleeker, 2000). Bleeker et al. (1999a) were able to synthesize past and new data and determined that the CSCG is at least older than 2734 Ma, but younger than 2924 Ma (Isachsen and Bowring, 1997; Bleeker et al., 1999b). The CSCG is overlain by the Kam Group; predominantly mafic to intermediate volcanic rocks and related volcaniclastic rocks, intrusive rocks, and interflow sedimentary rocks.

7.1.2 The Kam Group

The Kam Group is a roughly 10 km thick section dominated by basaltic to intermediate volcanic rocks with thin layers of intermediate to felsic tuffaceous rocks (Figure 7-3). The Kam Group consists of four formations that overly the CSBC and the CSCG. From oldest to youngest and moving from west to east is the Chan Formation, the Crestaurum Formation, the Townsite Formation, and the Yellowknife Bay Formation (Figure 7-2; Helmstaedt and Padgham, 1986). The base of the Kam Group has been a subject of debate, specifically whether the Chan Formation belongs to the Kam Group or part of the CSCG (H. Falck, pers. comm.). The historical Giant and Con mines are found within the Yellowknife Bay Formation of the Kam Group. All the formations are dominated by mafic metavolcanics except for the Townsite, which is a predominantly felsic metavolcanic sequence. There is significant lateral continuity in the Kam Group, many of the mafic flows, interflow sediments, and tuffs extend for >10 km, which has aided in the reconstruction of the belt (Helmstaedt and Padgham, 1986). There are many gabbro dykes (#7 and #8 dykes described by Henderson and Brown, 1966), sills and an anorthosite that intrude the sequence (Helmstaedt and Padgham, 1986). With respect to the age of the Kam Group, U-Pb zircon geochronology indicates a crystallization age of 2722 to 2701 Ma (± 1 to 4 Ma) for the felsic volcanic rocks; cherty felsic tuffs have inherited zircons with ages up to 2820 Ma (Isachsen, 1992; Isachsen and Bowring, 1994). The Kam Group is in faulted contact with the younger Banting Group along the Yellowknife River Fault Zone (YRFZ). The YRFZ is locally referred to as the Hay-Duck deformation zone. The Kam Group occurs to the west of the YRFZ and the Banting Group is found to the east (Martel and Lin, 2006). In the southern part of the belt these two groups are separated by the Jackson Lake Formation (Martel, 2003; Martel and Lin, 2006). In the northern part of the belt the Kam Group is truncated by the Jackson Lake Formation and unconformity.

7.1.3 The Chan Formation

The Chan Formation is the lowermost member of the Kam Group and comprises a 6 km thick (minimum) section of greenschist-amphibolite grade massive and pillowed basalts, gabbro and other mafic dykes (Helmstaedt and Padgham, 1986). The numerous dykes of the Chan Formation have been suggested to represent a sheeted dyke complex, an indicator of seafloor spreading (Helmstaedt et al., 1986). Gabbro dykes and the Ryan Lake Pluton intrude the Chan Formation (Henderson and Brown, 1966; Ootes, 2004). The absolute age of the Chan Formation is unknown and may be part of the underlying CSCG (Cousens et al., 2006). The Ranney Chert marker horizon indicates the top of the Chan Formation; it marks a period of sediment accumulation and a switch to felsic volcanism (Henderson and Brown, 1966).

7.1.4 The Yellowknife Bay Formation

The uppermost member of the Kam Group, the Yellowknife Bay Formation is a ~5 km thick section of massive and pillowed mafic flows, variolitic pillowed flows, pillow breccias, and interflow sediments (Helmstaedt and Padgham, 1986; Canam, 2006; Hauser et al., 2006). There are also variable amounts of cherty tuffs and tuffaceous sediments throughout the formation, which transition to coarse turbiditic sandstones, the Bode turbidites, towards the top of the formation. These sediments and the variolitic pillowed flows are marker horizons within the Yellowknife Bay Formation that can be traced for 10 km on either side of the Giant deposit (Helmstaedt and Padgham, 1986). Both the Giant and Con mines are hosted within the Yellowknife Bay Formation, although they have been dismembered by Proterozoic faulting.

7.1.5 The Duncan Lake Group

The Duncan Lake Group consists of two dominantly sedimentary packages, the Walsh and Burwash Formations that conformably overlie the Banting Group (Fig 4; Helmstaedt and Padgham, 1986; Cousens et al., 2006; Martel and Lin, 2006). The Walsh Formation is a thinly bedded unit of sulphidic and graphitic argillite and siltstones. The Burwash Formation consists of thicker beds of sandstone and siltstone, ~0.1 to 1 m, and has an age of 2.66 Ga (Bleeker and Villeneuve, 1995). Both the Walsh and Burwash Formations are considered basin-fill sediments (Henderson, 1985; Helmstaedt and Padgham, 1986).

7.1.6 The Jackson Lake Formation

The Jackson Lake Formation is a 50 to 300m thick, east-facing Molasse-type sequence consisting of a locally derived basal breccia unit (<10 m thick), an overlying conglomerate, sandstone with parallel- and cross-bedding (1-50 cm thick), and argillite (Martel and Lin, 2006). These sediments are analogous to the Timiskaming-type sediments of the Abitibi Greenstone Belt (Isachsen, et.al., 1991; Bleeker and Hall, 2007). There is an angular unconformity between the Jackson Lake Formation and the underlying Kam Group, and either a faulted or unconformable contact between the Jackson Lake Formation and the Banting Group, corresponding to the YRFZ (Martel and Lin, 2006). A granitic clast from the conglomerate was dated at 2605 ± 6 Ma, the youngest detrital zircon has an age of 2605 ± 6 Ma, and there are varying ages of 2595, 2688, and 2689 Ma from clasts (Isachsen, 1992; Martel and Lin, 2006). A crosscutting mafic dyke was found to have a minimum age of 2096 Ma (Padgham, 1996). The YRFZ consistently occurs along the Jackson Lake-Banting Group contact, wherever the Jackson Lake Formation is present (Martel and Lin, 2006). The mapping carried out by Martel and Lin (2006) has confirmed that the Jackson Lake Formation was deposited after a D1 event, which is defined by the rotation of the volcanic pile and the formation of S1. Most of the Jackson Lake sediments are locally derived from Kam Group; however, there was no development of an S1 foliation in the Jackson Lake Formation itself. The formation has been deformed and metamorphosed by later regional events, which constrain the deformation and metamorphism of the entire belt to later than 2605 Ma (Isachsen and Bowring, 1994; Martel and Lin, 2006).

The Jackson Lake Formation is host to paleoplacer showings with anomalous gold concentrations, as well as gold in later shear zones (Roscoe, 1990). When structural, metamorphic, and mineralization data are combined, it suggests that there must be at least two gold-bearing events, one that predates the deposition of the Jackson Lake Formation (pre-D2), and another associated with cross-cutting shear zones (Martel and Lin, 2006).

7.1.7 Plutonism, Metamorphism, and Deformation

There are four major plutonic phases found within or near to the YGB, which includes the Ryan Lake pluton (2675 Ma), the Defeat Plutonic Suite (ca. 2630-2615 Ma), the Duckfish Granite (2608 Ma), and the eastern Prosperous Suite (2596 Ma; Bethune et al., 1999; Davis and Bleeker, 1999; Ootes et al., 2007). The Prosperous Suite was once restricted to 2596 Ma to 2586 Ma in the YGB, however, the Prestige pluton of the Prosperous Suite has been recently dated with an age of 2608 ± 4 Ma (Palmer, 2018). There are pegmatites that crosscut the Prestige pluton with ages of 2588 and 2593 Ma, falling within the ages given by Davis and Bleeker (1999). The Ryan Lake pluton is a felsic-intermediate intrusion that has been dated by Re-Os molybdenite geochronology and was originally obscured by the intrusion of the Defeat Plutonic Suite (Ootes et al., 2007). The Defeat Suite intruded into the YGB during regional metamorphism and consists mainly of tonalite, granodiorite, diorite and granite (Davis and Bleeker, 1999). The Defeat Suite itself has been weakly metamorphosed and is responsible for the increased amphibolite/transitional metamorphic grade of the YGB (Thompson, 2006). The Duckfish Granite is early to late syn-orogenic and has a distinct magnetic and radiometric signature. The Prosperous Suite is considered a late syn-orogenic granite that post-dates the amphibolite grade rocks and are typically two-mica leucogranites with extensive associated pegmatites. The Defeat, Duckfish, and Prosperous Suite are all mildly per-aluminous plutons (Cousens et al., 2006). It has been postulated that the cause of plutonism may be anatexis related to crustal thickening, continental arc magmatism, decompression melting in the mantle during post-collision extension, lithospheric delamination, or some combination of these tectonic regimes (Davis and Bleeker, 1999).

Development of the YGB is estimated to have taken roughly 200 million years and was followed by a major deformational and metamorphic event (Isachsen and Bowring, 1994). Thompson (2006) has characterized four major metamorphic processes, including seafloor metamorphism, regional metamorphism, contact metamorphism, and hydrothermal metamorphism. Isachsen and Bowring (1994) considered most of the deformation to have occurred from 2.62 to 2.60 Ga, after deposition of sedimentary and volcanic sequences but before intrusion of the late-stage granites at 2.59-2.56 Ga (King et al., 1992, Relf, 1992). Following this deformation, the belt (and craton) was subjected to post-orogenic plutonism, slow uplift, and cooling (Isachsen and Bowring, 1994).

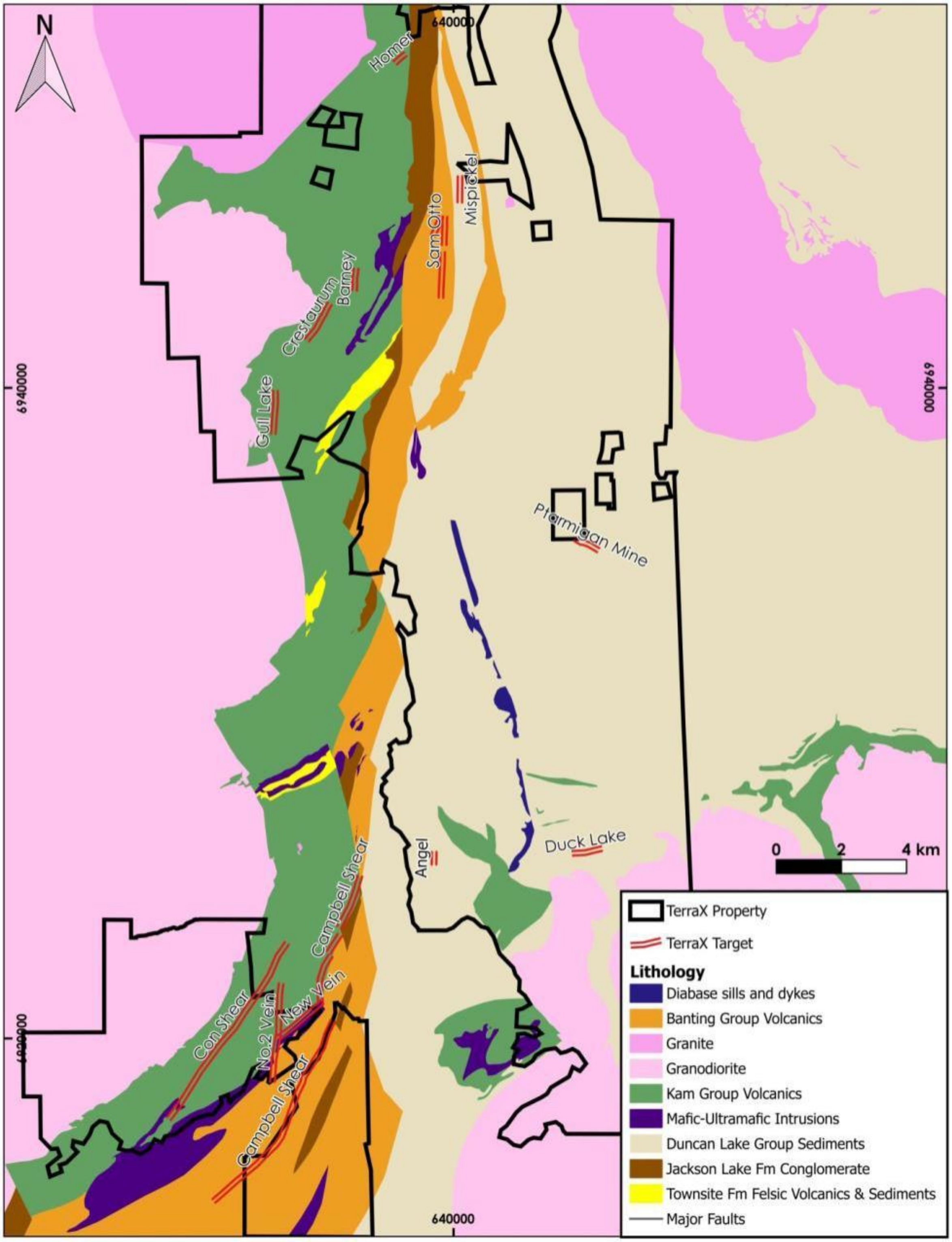
Earlier workers have described three deformation events (D1-D3), however, Martel and Lin (2006) found four ductile deformation events (G1-G4), three of which correspond to D1-D3 and one later event that had not been identified (G4). Pre-G2 (G1/D1) structures are poorly preserved and not observed in the Jackson Lake Formation at all (Martel and Lin, 2006). However, several events must have taken place pre-G2, which include tilting of the Kam Group, the deposition of mineralization, development of an axial planar S1 foliation, the intrusion of the Defeat Plutonic Suite, and subsequent deposition of the Jackson Lake Formation (Davis and Bleeker, 1999; Martel and Lin, 2006). Martel and Lin (2006) determined that G2 (D2) consists of an east-west compressional event that produced regional folding and reverse shearing. G3 structures correspond to late-D2 deformation structures and were the result of dextral shearing (Bleeker and Beaumont-Smith, 1995; Martel and Lin, 2006). G4 ductile structures caused transposition and shearing of the YGB, corresponding to a predicted late-D3 deformation event described by Davis and Bleeker (1999). Finally, Proterozoic faulting occurred along pre-existing shear zones and other planes of weakness, with largely sinistral kinematics (Martel and Lin, 2006).

There are two end-member tectonic models for the YGB (Martel and Lin, 2006):

1) An intra-cratonic rift basin has been proposed for the YGB, which would consist of a collapsed ensialic rift basin and corresponding granitic magmatism, further intruded by younger granitoids.

2) A collisional-accretionary margin consisting of a variation of an Andean-type margin, continent collision, or island arc. Other intermediate models that have been proposed include back-arc basins, crustal thinning and reworking, and marginal basin development.

Figure 7-3 Some of Gold Terra's Primary Exploration Targets (Geology modified from Helmstaedt and Hounsell)



7.2 Mineralization

The Con and Giant deposits are hosted by the same stratigraphy that underlies the Northbelt Property (Figure 7-1). Siddorn (2011) has argued that the two deposits were once linked, and that their present separation is due to movement along the West Bay Fault (Figure 7-1). The Giant ore system is interpreted to be offset by the Akaitcho Fault and is manifested by the GKP deposit north of this fault. Kelly (1993) believes that this system continues northwards to the Property in the form of the North Giant Extension ("NGX") structure (Figure 7-1). Thus, the argument can be made that the Con-Giant system persists at least to the southern boundary of the Property.

The gold in the deposits is hosted in shear zones that transect mafic volcanic and metasedimentary rocks and are considered orogenic gold deposits (Groves et al., 1998; Ootes et al., 2007). Metamorphically-driven processes are considered part of ore formation in the YGB, forming as metamorphic fluids passed through the shear zones and deposited gold in dilation zones and chemical traps in the shear zones. However, there is also an observed spatial association between gold mineralization and QFP in the belt, as well as an early intrusion-related metal enrichment (Finnigan and Duke, 2006; Ootes et al., 2006; Ootes et al., 2007). Finally, there is evidence that the ore at the Giant mine was enriched by fluids derived from proximal metasediments (van Hees et al., 1999; van Hees et al., 2006). The enrichment includes As, S, and Sb, which correlate with gold ore bodies in the Giant mine. The hydrothermal fluids containing these metals and gold encountered Ti-rich tholeiitic basalts which caused the reduction of fluids and deposition of gold (van Hees et al., 1999). It appears that there were multiple mineralizing events.

7.2.1 Crestaurum

Crestaurum is a narrow discrete shear hosting multi-stage quartz (ankerite) veining within mafic volcanics and mafic intrusive hosts (i.e. Con Mine style). Strike of shears is generally NNE (020°-030°) to northerly, and dips are vertical to -50° east. Mineralization consists of low to moderate pyrite, arsenopyrite, visible gold, stibnite, (chalcopyrite, sphalerite, galena) and other minerals associated with the quartz veining. Alteration in the shear zone consists of quartz, muscovite (sericite) and chlorite outward from the centre of mineralization with pervasive moderate carbonate. High-grade gold (up to multi-ounce) is restricted to quartz veining over <1m to 5m intervals, typically averaging 1-3 metres. Sericite altered zones can contain up to 5 g/t Au, but typically average 1-3 g/t Au. Chlorite altered zones are generally sub-gram Au. Unaltered and deformed rocks typically have non-detectable Au. High grade 'lodes' or 'shoots' generally plunge steeply and appear to be controlled by poorly understood crossing features. Narrow (5-20cm) off-angle quartz veins trending NNW may reflect the crossing structures and have returned sporadic gold values up to >800 g/t Au (Campbell, 2018).

7.2.2 Barney

Barney Shear is a wide (up to >200m) and long lived strike trend (multi-kilometre) deformation zone containing wide shears (10s of metres) with abundant carbonate-quartz veins containing moderate to high levels of coarse sulphide (arsenopyrite, pyrite, galena, (chalcopyrite, pyrrhotite, sphalerite)). The mineralized zone strikes north-south but appears to be affected by crossing structures trending NE, which have an undetermined dip (possibly sub-vertical). Dip of the Barney structure varies from sub-vertical to 50°. The best mineralization occurs in a flexure in the shear creating bulges that are interpreted to plunge shallowly (<5°). As thickness increases sulphide content and veining also increase.

A felsic intrusion below the Barney Shear is also mineralized, hosting quartz vein stockworks with ubiquitous carbonate alteration and sericitic selvages on veins up to 1 metre wide and grading up to 30 g/t Au that have been intersected proximal to the interpreted intersection of the Barney Shear with the intrusion. Associated sulphides and precious metals include significant molybdenum, chalcopyrite and silver. A limited number of drill intersections have been obtained, but there appears to be a consistent pattern of gold bearing veins within 20 metres of the contact between the Porphyry and the mafic volcanic rocks (Campbell, 2018).

7.2.3 Sam Otto

Sam Otto is a wide (up to 120 metres) shear containing sericitic alteration and finely disseminated sulphides (pyrite, arsenopyrite) with a range of 0.10-5.0 g/t Au, averaging 0.50-1.50 g/t Au over 30-120 metre drill widths. The mineralized zone is hosted in mixed intermediate to felsic fragmental volcanic rocks.

Sam Otto is the largest mineralized system yet discovered on the YCG Project. It is unusual for its consistent low-grade gold relative to the other mineralized zones discovered on the YCG Project. Wide zones (10s of metres) grade >1 g/t Au yet assays greater than 3 g/t Au are rare, and no assays to date have been greater than 20 g/t Au.

The zone dips sub-vertically (steeply east) and strikes north-south but appears to have interference structures trending 020°-030° that deflect the dominant north-south deformation. These deflections appear to create slightly higher-grade vertical shoots that have indications of increasing in grade with depth.

Sam Otto West (Dave's Pond) consists of narrow discrete shear hosted multi-stage quartz (ankerite) veining with moderate sulphides (arsenopyrite, pyrite, stibnite) with core zone sericite alteration changing outward to chlorite. The host rocks are felsic to intermediate volcanics. Veins grade up to 30 g/t Au.

The zone has a well-defined recessive topography with a pond (Dave's Pond) in its centre. Relatively wide spaced drilling (50-100 metre centres) has taken place over approximately 600 metres of strike (020°). The zone dips steeply to the east (~60°) with several mineralized structures interpreted to be splaying off the main Dave's Pond zone along north-south striking trends (Campbell, 2018).

7.2.4 Mispickel

Mispickel is contained within a wide (up to >200m) deformation zone containing shears with abundant narrow (1-50 cm) quartz veins containing coarse-grained visible gold and low to moderate sulphides (arsenopyrite, pyrite, pyrrhotite) within subtle chloritic to sericitic alteration. The zone is hosted in turbiditic sediments of the Walsh Lake Formation. On weathered outcrops 2-7 metre wide oxidized and highly fissile shear zones are evident. Quartz veins have biotite (salt and pepper veins) and can be up to 300 g/t Au.

7.2.5 Homer

Located at the northern end of the property, Homer hosts several high-grade polymetallic (Au-Ag-Pb-Zn) showings occurring within Archean Kam Group mafic volcanics and associated intrusives. This type of mineralization is characterized by the presence of veinlets and discontinuous cm- to dm-scale bands of disseminated, semi-massive and massive sulfide. The most important showing occurs within and adjacent to a linear body of quartz porphyry that is found within mafic volcanic flows.

The quartz porphyry at the main base metal showing is probably a subvolcanic intrusion emplaced more-or less perpendicular to the lava contacts. Contacts with the enclosing mafic flows are sharp, and no evidence of flow-top breccia, hyaloclastite and banding indicative of an extrusive origin was recognized. The polymetallic mineralization occurs within the porphyry and especially at the porphyry-mafic contacts. The sulfide zones locally transect these contacts. The porphyry is possibly a feeder for as-yet undetected felsic lava domes, and the polymetallic mineralization of the Main showing could be the roots of a lower temperature VMS. The sulfide would have been emplaced along the contacts, as veins and stockwork within the quartz porphyry, as well as along flow and sill contacts. This would result in two main orientations for the polymetallic sulfides, NNE and NW, which is more-or-less what is present.

The assay data suggests that there are two metal groups, at least as far as the surface showings are concerned (a) the highest Ag-Pb-Zn values occur in the eastern part of the map area, and (b) higher Au and Cu values without Pb and Zn occur in the northwestern part of the map. The two may be separated by a fault zone that delimits two volcanic blocks.

A dominant fabric (C1) is present throughout the area although it appears to be best developed where the rock has sulfide mineralization. Some of the sulfides may have been remobilized along the C1 fabric to form ore shoots at the intersection with the NW-oriented C2. This could explain why sulfide zones locally become thicker along strike (Chartrand and Hébert, 2015).

Gold mineralization throughout the Homer area (roughly 2 km x 1 km in size) is elevated with respect to much of the property, similar to the Core Gold Area. A gold target roughly 200 metres southwest of the main base metal showing has been tested with 2 drill holes, producing multi-gram gold values associated with semi-massive sulphide (pyrite with arsenopyrite and pyrrhotite) mineralization in sheared mafic volcanic rock.

7.2.6 Hébert-Brent

Hébert-Brent is a flat plunging zone with conspicuous sericitic alteration consisting of replacement style gold-bearing, fine to medium-grained sulphides (pyrite and needle arsenopyrite) occurring along and within felsic intrusive porphyry dykes intruding bleached mafic volcanic and intrusive rocks. Quartz veining is rare to absent. The felsic intrusive hosts 1-5 g/t Au. The adjacent mafic rocks are generally higher grade on both the hanging wall and footwall contacts, and they can grade up to 30 grams per tonne Au.

Structural interpretation of this zone has been difficult. Detailed drilling over a small strike length has shown that the trend of the zone (120°) is almost perpendicular to the shear fabric (020°-030°) that initially was interpreted as the strike of the zone, with initial channel sampling cut normal to the shear being at a very oblique angle to the actual mineralization trend. This resulted in a second interpretation that the strike of the felsic dyke was the ore control, but subsequent drilling showed the dyke was barren outside the deformation zone.

Current interpretation recognizes that the zone is controlled by both the shear and the competency contrast provided by the felsic dyke. The intersection of these features has resulted in a flat plunging structure that has later been deformed by broad open folding, resulting in an ‘egg carton’ exposure of the zone on surface. Although close spaced shallow holes have defined a small sausage shaped mineralized zone, there is insufficient drilling to determine if the zone has a larger potential beyond the known outcropping zones. It is believed the eastern strike of the known zone will terminate against the Daigle Lake Fault (see Crestaurum) within 100 metres of current drilling. The offset extension may be indicated by high-grade surface sampling assays located 500 metres to the northeast (Campbell, 2018).

7.2.7 Ptarmigan Mine

The past producing Ptarmigan Mine is located 10 km northeast of Yellowknife on the Eastbelt portion of the property. Silke (2009) describes the Ptarmigan vein, from which 111,000 Oz Au were produced:

> *The Ptarmigan vein is an easterly striking, steeply dipping quartz vein 1,500 feet west of a regional, sinistral, northwest trending Early Proterozoic fault known as the Ptarmigan Fault. The vein can be traced 1,300 feet and averages 12 feet wide (ranging from 1 to 24 feet and possibly up to 46 feet). Its average width increases from northwest to southeast… …they are irregularly shaped bodies of light to dark grey, generally massive quartz. Textures range from coarse-grained and glassy to fine-grained and sugary. Contacts with country rocks are sharp and alteration is not evident. There is a stockwork zone of deformed quartz veinlets in the wallrock north of the Ptarmigan vein. Minerals other than quartz generally constitute less than 1% of the vein, although local concentrations of sulphides are present. Pyrite, sphalerite and galena are the most abundant sulphides; other minerals include arsenopyrite, chalcopyrite, pyrrhotite, native copper, gold, tourmaline, feldspar, carbonate and scheelite. Locally, ribbons of chlorite and micaceous material parallel the Ptarmigan vein walls. Concentrations of sulphides are commonly associated with elevated gold values; and it has also been reported that gold is concentrated where grey, ribboned quartz mineralized with sulphides including galena, occurs along straight, slightly sheared sections of the south wall.*

7.2.8 Other Targets

Duck Lake – a flat vein (east-west and <10-degree south dipping) has been sampled over 600 metres of strike length with assay values to >20 g/t Au. This vein is reminiscent of the "flats" style of vein in Val-d'Or's Lamaque mine that occur proximal to the more prolific gold producing plugs (granodiorite-diorite intrusions). Two areas close to the Duck Lake vein (Duck Lake South and East) have granite-tonalite-granodioritic intrusions that have returned assays up to 8 g/t Au in quartz veins within the intrusions. This is an area of ongoing exploration for Gold Terra (Campbell, 2018).

The north-south striking vertically dipping Angel vein occurs to the west of the Duck Lake showing and is unusual for its very high silver values. The vein has been followed for approximately 400 metres and has returned grab samples up to 65.7 g/t Au with 4,910 g/t Ag. The significance of this vein is currently unknown and field work continues in the area (Campbell, 2018).

The historic Burwash mine area was acquired in a purchase from local prospectors. This small deposit was the first mine in the Yellowknife area, and is known for its extremely high grade vein system, with historical reports of small batches of ore grading up to 200 ounces per ton. Limited field work by Gold Terra has returned assays up to 200 g/t Au from grab samples (Campbell, 2018).

Ryan Lake is proximal to the Crestuarum Shear. It is an area of strong Gold +/- molybdenum mineralization related to a late felsic intrusion, with mineralization occurring both in the intrusion and in the surrounding mafic volcanics.

Anton is a collection of narrow gold-bearing shears and veins near the contact between mafic volcanic rock and the western plutonic suites, north of Homer.

New Vein, No. 2 Vein, Con Shear, and Campbell Shear are all gold-bearing shears in volcanic rock on the Southbelt portion of the property, within a few kilometers and on trend with the Con Mine.

8 DEPOSIT TYPES

Gold mineralization in the Yellowknife Gold Belt is structurally controlled and exhibits similar geological, structural, and metallogenic characteristics to other Archean Greenstone-hosted quartz-carbonate vein (lode) deposits. These deposits are also known as mesothermal, orogenic, lode gold, shear-zone-related quartz-carbonate or gold-only deposits (Dubé and Gosselin, 2007).

Archean Greenstone-hosted quartz-carbonate vein (lode) deposits are a significant source of gold mined in the Superior and Slave provinces of the Canadian Shield. Dubé and Gosselin (2007) have recently published an overview of greenstone hosted gold deposits in Canada. These deposits are typically quartz-carbonate vein hosted and are distributed along crustal-scale fault zones that mark convergent margins between major lithological boundaries such as those between volcano-plutonic and sedimentary domains.

The following description of Greenstone-hosted quartz–carbonate vein deposits is extracted from Dubé and Gosselin (2007).

> *Greenstone-hosted quartz-carbonate vein deposits are structurally controlled, complex epigenetic deposits that are hosted in deformed and metamorphosed terranes. They consist of simple to complex networks of gold-bearing, laminated quartz-carbonate fault-fill veins in moderately to steeply dipping, compressional brittle-ductile shear zones and faults, with locally associated extensional veins and hydrothermal breccias. They are dominantly hosted by mafic metamorphic rocks of greenschist to locally lower amphibolite facies and formed at intermediate depths (5-10 km). Greenstone-hosted quartz-carbonate vein deposits are typically associated with iron-carbonate alteration. The relative timing of mineralization is syn- to late-deformation and typically post-peak greenschist-facies or syn-peak amphibolite facies metamorphism.*
>
> *Gold is mainly confined to the quartz-carbonate vein networks but may also be present in significant amounts within iron-rich sulphidized wall rock. Greenstone-hosted quartz-carbonate vein deposits are distributed along major compressional to transpressional crustal-scale fault zones in deformed greenstone terranes of all ages, but are more abundant and significant, in terms of total gold content, in Archean terranes. However, a significant number of world-class deposits (>100 t Au) are also found in Proterozoic and Paleozoic terranes.*
>
> *The main gangue minerals in greenstone-hosted quartz-carbonate vein deposits are quartz and carbonate (calcite, dolomite, ankerite, and siderite), with variable amounts of white micas, chlorite, tourmaline, and sometimes scheelite. The sulphide minerals typically constitute less than 5 to 10% of the volume of the orebodies. The main ore minerals are native gold with, in decreasing amounts, pyrite, pyrrhotite, and chalcopyrite and occur without any significant vertical mineral zoning. Arsenopyrite commonly represents the main sulphide in amphibolite-facies rocks and in deposits hosted by clastic sediments. Trace amounts of molybdenite and tellurides are also present in some deposits.*
>
> *This type of gold deposit is characterized by moderately to steeply dipping, laminated fault-fill quartz-carbonate veins in brittle-ductile shear zones and faults, with or without fringing shallow-dipping extensional veins and breccias. Quartz vein textures vary according to the nature of the host structure (extensional vs. compressional). Extensional veins typically display quartz and carbonate fibres at a high angle to the vein walls and with multiple stages of mineral growth, whereas the laminated veins are composed of massive, fine-grained quartz. When present in laminated veins, fibres are subparallel to the vein walls.*
>
> *Individual vein thickness varies from a few centimetres up to 5 metres, and their length varies from 10 up to 1000 m. The vertical extent of the orebodies is commonly greater than 1 km and reaches 2.5 km in a few cases.*
>
> *The gold-bearing shear zones and faults associated with this deposit type are mainly compressional and they commonly display a complex geometry with anastomosing and/or conjugate arrays. The*

laminated quartz-carbonate veins typically infill the central part of, and are subparallel to slightly oblique to, the host structures. The shallow-dipping extensional veins are either confined within shear zones, in which case they are relatively small and sigmoidal in shape, or they extend outside the shear zone and are planar and laterally much more extensive.

Stockworks and hydrothermal breccias may represent the main mineralization styles when developed in competent units such as the granophyric facies of differentiated gabbroic sills, especially when developed at shallower crustal levels. Ore-grade mineralization also occurs as disseminated sulphides in altered (carbonatized) rocks along vein selvages. Due to the complexity of the geological and structural setting and the influence of strength anisotropy and competency contrasts, the geometry of vein networks varies from simple (e.g. Silidor deposit), to fairly complex with multiple orientations of anastomosing and/or conjugate sets of veins, breccias, stockworks, and associated structures. Layer anisotropy induced by stiff differentiated gabbroic sills within a matrix of softer rocks, or, alternatively, by the presence of soft mafic dykes within a highly competent felsic intrusive host, could control the orientation and slip directions in shear zones developed within the sills; consequently, it may have a major impact on the distribution and geometry of the associated quartz-carbonate vein network. As a consequence, the geometry of the veins in settings with large competence contrasts will be strongly controlled by the orientation of the hosting bodies and less by external stress. The anisotropy of the stiff layer and its orientation may induce an internal strain different from the regional one and may strongly influence the success of predicting the geometry of the gold-bearing vein network being targeted in an exploration program.

The veins in greenstone-hosted quartz-carbonate vein deposits are hosted by a wide variety of host rock types; mafic and ultramafic volcanic rocks and competent iron-rich differentiated tholeiitic gabbroic sills and granitoid intrusions are common hosts. However, there are commonly district-specific lithological associations acting as chemical and/or structural traps for the mineralizing fluids as illustrated by tholeiitic basalts and flow contacts within the Tisdale Assemblage in Timmins. A large number of deposits in the Archean Yilgarn craton are hosted by gabbroic ("dolerite") sills and dykes as illustrated by the Golden Mile dolerite sill in Kalgoorlie, whereas in the Superior Province, many deposits are associated with porphyry stocks and dykes. Some deposits are also hosted by and/or along the margins of intrusive complexes (e.g. Perron-Beaufort/North Pascalis deposit hosted by the Bourlamaque batholith in Val d'Or. Other deposits are hosted by clastic sedimentary rocks (e.g. Pamour, Timmins).

The metallic geochemical signature of greenstone-hosted quartz-carbonate vein orebodies is Au, Ag, As, W, B, Sb, Te, and Mo, typically with background or only slightly anomalous concentrations of base metals (Cu, Pb, and Zn). The Au/Ag ratio typically varies from 5 to 10. Contrary to epithermal deposits, there is no vertical metal zoning. Palladium may be locally present.

At a district scale, greenstone-hosted quartz-carbonate vein deposits are associated with large-scale carbonate alteration commonly distributed along major fault zones and associated subsidiary structures. At a deposit scale, the nature, distribution, and intensity of the wall-rock alteration is controlled mainly by the composition and competence of the host rocks and their metamorphic grade.

Typically, the proximal alteration haloes are zoned and characterized – in rocks at greenschist facies – by iron-carbonatization and sericitization, with sulphidation of the immediate vein selvages (mainly pyrite, less commonly arsenopyrite).

Altered rocks show enrichments in CO2, K2O, and S, and leaching of Na2O. Further away from the vein, the alteration is characterized by various amounts of chlorite and calcite, and locally magnetite. The dimensions of the alteration haloes vary with the composition of the host rocks and may envelope entire deposits hosted by mafic and ultramafic rocks. Pervasive chromium- or vanadium-rich green micas (fuchsite and roscoelite) and ankerite with zones of quartz-carbonate stockworks are common in sheared ultramafic rocks. Common hydrothermal alteration *assemblages that are associated with gold mineralization in amphibolite-facies rocks include biotite, amphibole, pyrite, pyrrhotite, and arsenopyrite, and, at higher grades, biotite/phlogopite, diopside, garnet, pyrrhotite and/or arsenopyrite, with variable proportions of feldspar, calcite, and clinozoisite. The variations in alteration styles have been interpreted as a direct reflection of the depth of formation of the deposits.*

The alteration mineralogy of the deposits hosted by amphibolite-facies rocks, in particular the presence of diopside, biotite, K-feldspar, garnet, staurolite, andalusite, and actinolite, suggests that they share analogies with gold skarns, especially when they (1) are hosted by sedimentary or mafic volcanic rocks, (2) contain a calc-silicate alteration assemblage related to gold mineralization with an Au-As-Bi-Te metallic signature, and (3) are associated with granodiorite-diorite intrusions. Canadian examples of deposits hosted in amphibolite-facies rocks include the replacement-style Madsen deposit in Red Lake and the quartz-tourmaline vein and replacement-style Eau Claire deposit in the James Bay area.

9 EXPLORATION

The following summary of surface exploration is a chronology of significant exploration activity, other than drilling (Section 10) by Gold Terra on the YCG Project (Campbell, J., 2018) and includes a description of IP geophysical surveys completed in 2020, since the last 43-101 (Armitage, 2019). Because of Gold Terra's proximity to Yellowknife, the YCG Project is not restricted to a short seasonal exploration program like much of the exploration activity in northern Canada. Exploration programs have generally been in seasonal campaigns, with surface mapping and prospecting done from May to October; drilling campaigns from January to April and June to October. Geophysics, preparatory work for drilling (access and drill site building) and staking occur throughout the year.

9.1 Property Acquisition History

The YCG Project began in the winter of 2013 with the acquisition of a property historically previously referred as the Northbelt Property (Figure 9-1). This Northbelt Property was in receivership and covers the recognized extension of the geology (approximately 15 kilometres of strike), deformation zones, and mineralized shears that host the Giant and Con Mines on the west side of the 'main break' in the gold district. This initial property totaled approximately 37 sq km and remains part of the core exploration area for Gold Terra.

Once initial research and compilation was completed on the Northbelt Property it was recognized that there were significant areas of potential outside the initial property, specifically along the eastern side of the main break and to the south of the Con Mine where the strike of the host geology and mineralized shears from the Con mine appeared continue for several kilometres.

The second major acquisition was the Walsh Lake Property in late 2013. This property is located east of and over the main break in the belt and is contiguous with the original Northbelt property. This ground was purchased in an option agreement from local prospector Walt Humphries, and Gold Terra has subsequently met the option agreement conditions and now has 100% ownership. Around the same time ground was purchased directly east of the Giant Mine (Goodwin claims), and along the greenstone-felsic intrusive contact southwest of the original Northbelt property (U-Breccia property). These were direct purchases of 100% interest. By early 2014 Gold Terra's land position was approximately 100 sq km. Through 2014 additional areas were purchased or staked as potential gold bearing areas were identified and became available.

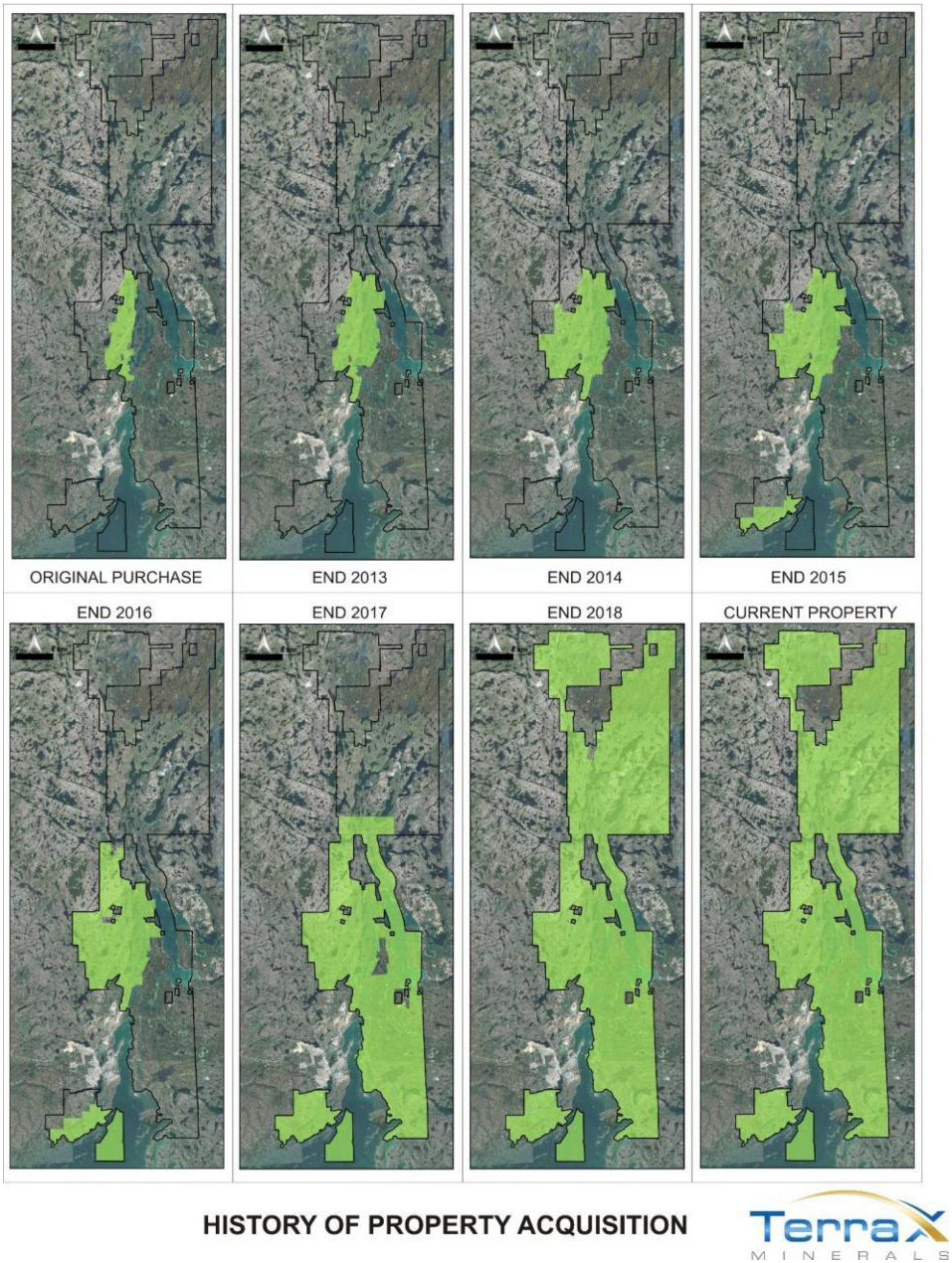
In late 2015 Gold Terra staked the southern strike extension of the Con Mine (the Southbelt property), and Gold Terra has subsequently expanded this area, including staking under Yellowknife Bay along the strike extension of the Campbell Shear, which was the largest producer for the Con Mine (5 Moz Au). By the end of 2016 Gold Terra's land position was approximately 180 sq km.

During the winter of 2016-2017 Gold Terra staked a large area (Eastbelt) along the eastern side of the main break from south of Yellowknife to the top of the known contiguous greenstone at the point where it becomes disarticulated along the main break. Eastbelt is contiguous with the Northbelt-Walsh Lake properties. Ground was also expanded out along the western extension of the mafic volcanics in the northwest of the Northbelt property, and into felsic intrusive terrain adjacent to the mafic volcanics. Subsequently in late 2017 and January 2018 Gold Terra made several smaller property purchases which included the Burwash and Ptarmigan mine areas, and strike extensions of the Ptarmigan gold bearing structure. Gold Terra's land position then stood at more than 430 sq km.

In March of 2018 Gold Terra announced a major claim staking acquisition that was contiguous with the northern extension of the Northbelt property. This staking followed positive 2017 exploration results up to the previous northern boundary of the YCG Project, and a recognition that the gravity anomaly associated with the deep crustal feature (the main break) extended for several 10s of kilometres north. This staking added approximately 340 sq km of prospective ground. The total land holdings for Gold Terra's YCG Project now stand at more than 770 sq km.

In September 2018 Gold Terra purchased a 100% interest in the Sickle and Tom claims from Altamira Gold Corp. These claims cover the potential extension of the Mispickel deposit in the Walsh Lake sediments, and the former Tom mine north of the Ptarmigan mine. Subsequently in 2019 smaller blocks of ground were purchased or staked over prospective geology, and as of the writing of this report the property stands at 787.67km^2.

Figure 9-1 History of Gold Terra YCG Property Acquisition

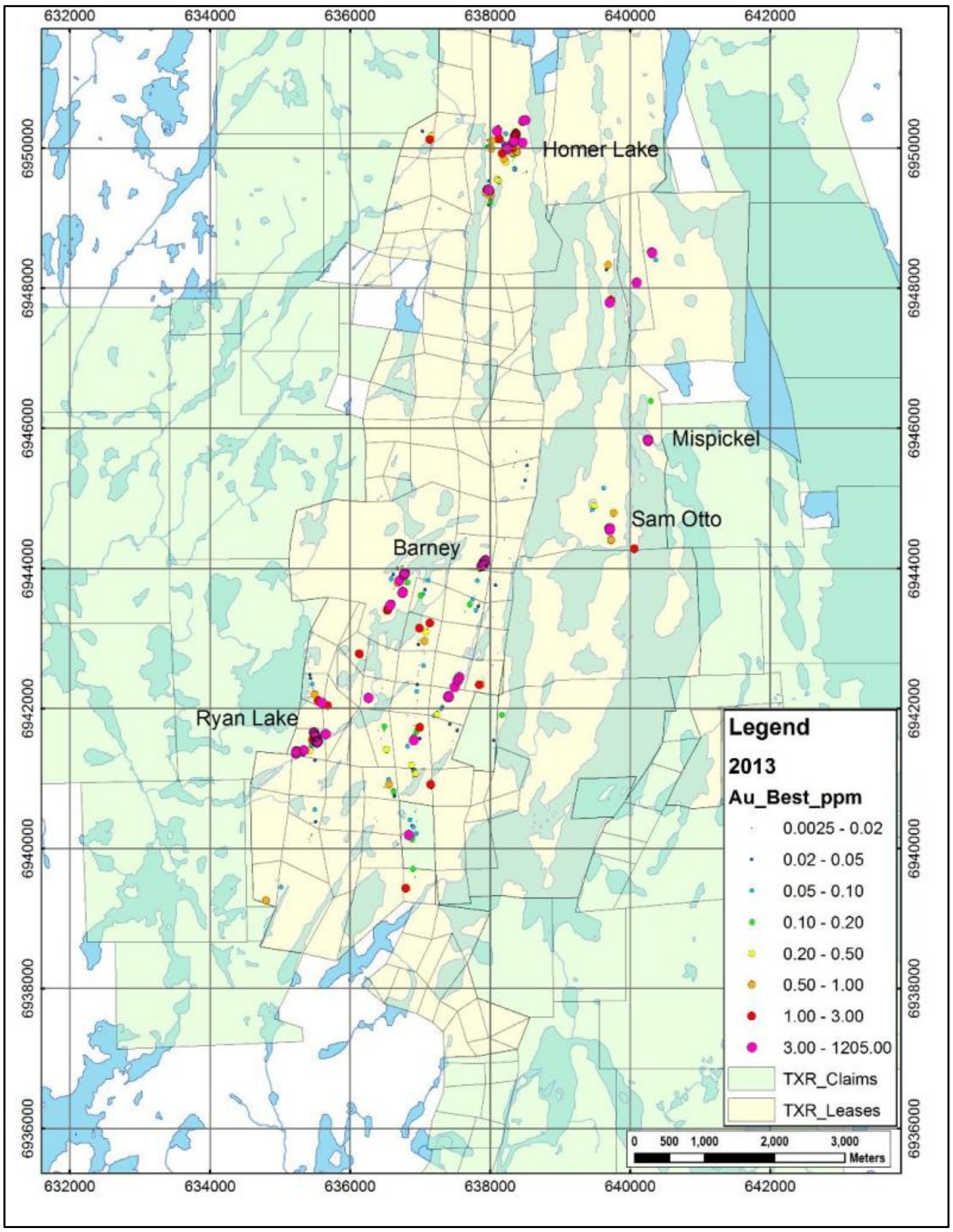


9.2 2013 Exploration

Northwest Territories Geological Survey had collected information that had been archived at the Giant Mine and retrieved prior to demolition of the Giant offices during mine reclamation. Extensive records of exploration from the Northbelt property were included in this data and were recovered and scanned over the next three months, including drill hole results with 'ore grade' intersections particularly from the Crestaurum and Barney deposits.

Following collation of historical data Gold Terra began field work in June 2013 with reconnaissance prospecting and identification of historical drill hole collar locations and trenches. Historical collar locations were subsequently surveyed. The reconnaissance prospecting returned numerous high grade values up to 145 g/t Au, 529 g/t Ag, >20% Pb, 9.4% Zn and porphyry style mineralization with up to 0.85% Mo. Gold mineralization was encountered proximal to Ryan Lake (including Crestaurum); at Homer Lake (including Pb/Zn, Ag Au massive sulphides); and along historically recognized shear structures (Figure 9-2).

Figure 9-2 2013 Surface Rock Samples



A magnetic/radiometric/EM airborne survey was conducted over the entire Northbelt property. Shear structures were identified both with magnetic and potassic anomalies, and a significant magnetic/EM target was defined on the Homer Lake target area (see Section 9.2.1).

The historical drilling done on the property was not consistently recorded and saved. In the best cases Gold Terra was able to retrieve detailed logs and assay intervals with the hole orientation and collar locations relatively well preserved. In other cases, drill holes were only known from fragmentary information such as maps showing collar locations or reference in geological reports.

In late June +37,000m of drill core stored at the Giant core yard (a secured facility) was identified as Northbelt core. The core included campaigns from 1993-1996 by Nebex Resources; 1985 drilling on Crestaurum by Giant Mines; and 1970s drilling at Homer Lake by Giant Mines. For almost all this core Gold Terra was able to find and survey collar locations.

Gold Terra constructed a core processing facility at the Yellowknife airport, transferred all Northbelt core to this facility, and began to log and sample the historical core. Gold Terra subsequently announced numerous significant drill intersections from the historical drill holes including 74 holes from the Crestaurum deposit (best intersection 62 g/t Au over 5.0m); an intersection of 3.79 g/t Au over 20.86m from the Barney deposit; and an intersection of 2.79 g/t Au over 21.00m from Shear 20.

In October 2013 preliminary exploration was carried out at the Walsh Lake Property and revealed multiple zones of mineralization, most significantly widespread low grade gold in felsic volcanic rocks at Sam Otto, and high grade shear and quartz vein gold hosted in turbiditic sediments (Figure 9-2). At Mispickel a chip sample from a historic trench returned 7.30 g/t Au over 6.0m.

Drill targets were immediately identified from the re-logging of core and the summer field work, and application for advanced exploration land use permits was initiated in December 2013.

9.2.1 2013 Helicopter-borne Geophysical survey

During May 26 to June 9, 2013 Aeroquest Airborne carried out a helicopter-borne geophysical survey over the Northbelt property area (Figure 9-3) (Aeroquest Airborne, 2013).

Principal geophysical sensors included a versatile time domain electromagnetic (VTEMplus) system, horizontal magnetic gradiometer and RSI ARGS RSX-5 spectrometer. Ancillary equipment included a GPS navigation system and a radar altimeter. A total of 520 line-kilometres of geophysical data were acquired during the survey (total area coverage is 50 km^2). The block was flown in an east to west (N 90° E azimuth) direction with traverse line spacing of 100 metres. Tie lines were flown perpendicular to the traverse lines at a spacing of 1000 metres respectively.

Based on the geophysical results obtained, a number of TEM anomalous zones are identified across the property (Figure 9-4). The conductive zones can be seen overlapping the TAU decay parameter image presented with the calculated vertical magnetic gradient (CVG) contours. All of the conductive zones and local conductors are strongly associated with magnetic anomalies and have clear expressed ~N-S directional structural control.

A major radiometric anomaly zone in the northwestern corner and several radiometric anomaly trends are observed across the block (Figure 9-5). The major radiometric anomalous zone corresponds to a granitoid rock formation. Thus those trends associate with dyke-similar structures defined by magnetic features.

A long anomalous zone (~2,000 m length) is detected in the northern part of the block. According to apparent resistivity depth images over selected lines, the estimated depth to the top of potential targets is around 50 metres.

Another long anomalous zone (~7,000 m length) with a series of conductors is located in the central part of the block. This anomalous zone strongly is associated with dyke-similar magnetic features. The estimated depth to the top of potential targets is from 50 to 250 metres.

The anomalous zone (~1,200 m length) is observed in the southern part of the block. It is orientated in a NE-SW direction and associated with dyke-similar magnetic features. The estimated depth to the top of potential targets is around 100 metres.

In addition, a number of local anomalous zones are observed across the property.

If the conductors correspond to an exploration model in the area it is recommended picking TEM anomalies with conductance grading and centre localization of the targets; detail resistivity depth imaging and plate Maxwell modelling with test drillhole parameters. In order to calibrate the calculated radioelement concentrations, radiometric ground truthing of radioelement concentrations should be carried out over selected anomalies. The detailed interpretations and radiometric ground follow-ups should be done prior to ground follow up and drill testing.

Figure 9-3 2013 Helicopter-borne Geophysical Survey area location on Google Earth

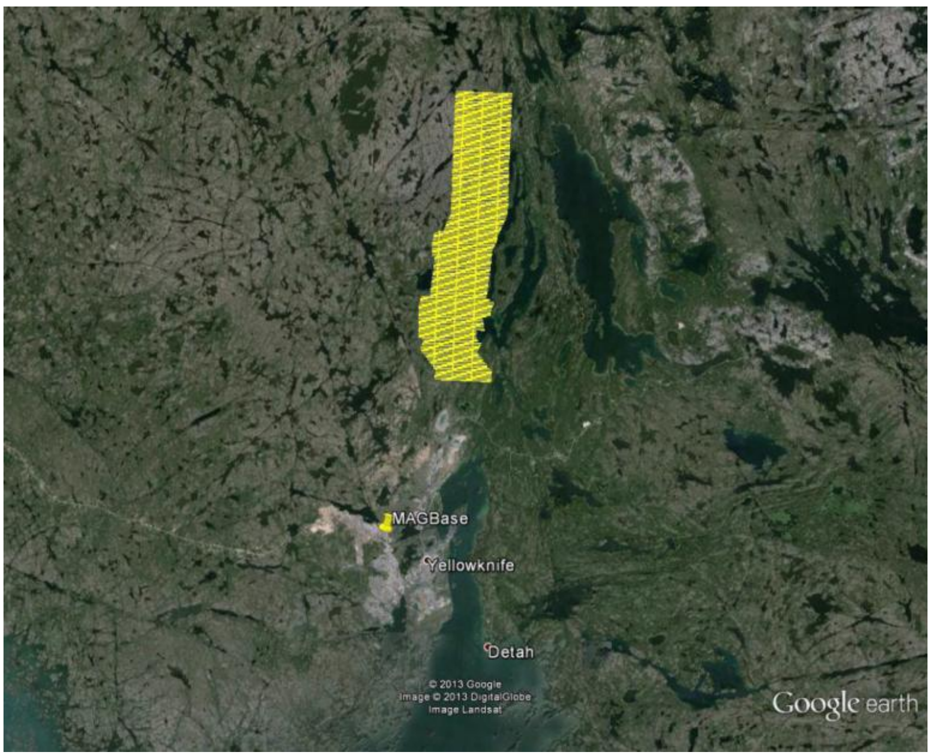


Figure 9-4 VTEM B-Field Z Component Profiles – Time Gates 0.220 – 7.036 ms – Over TMI Grid

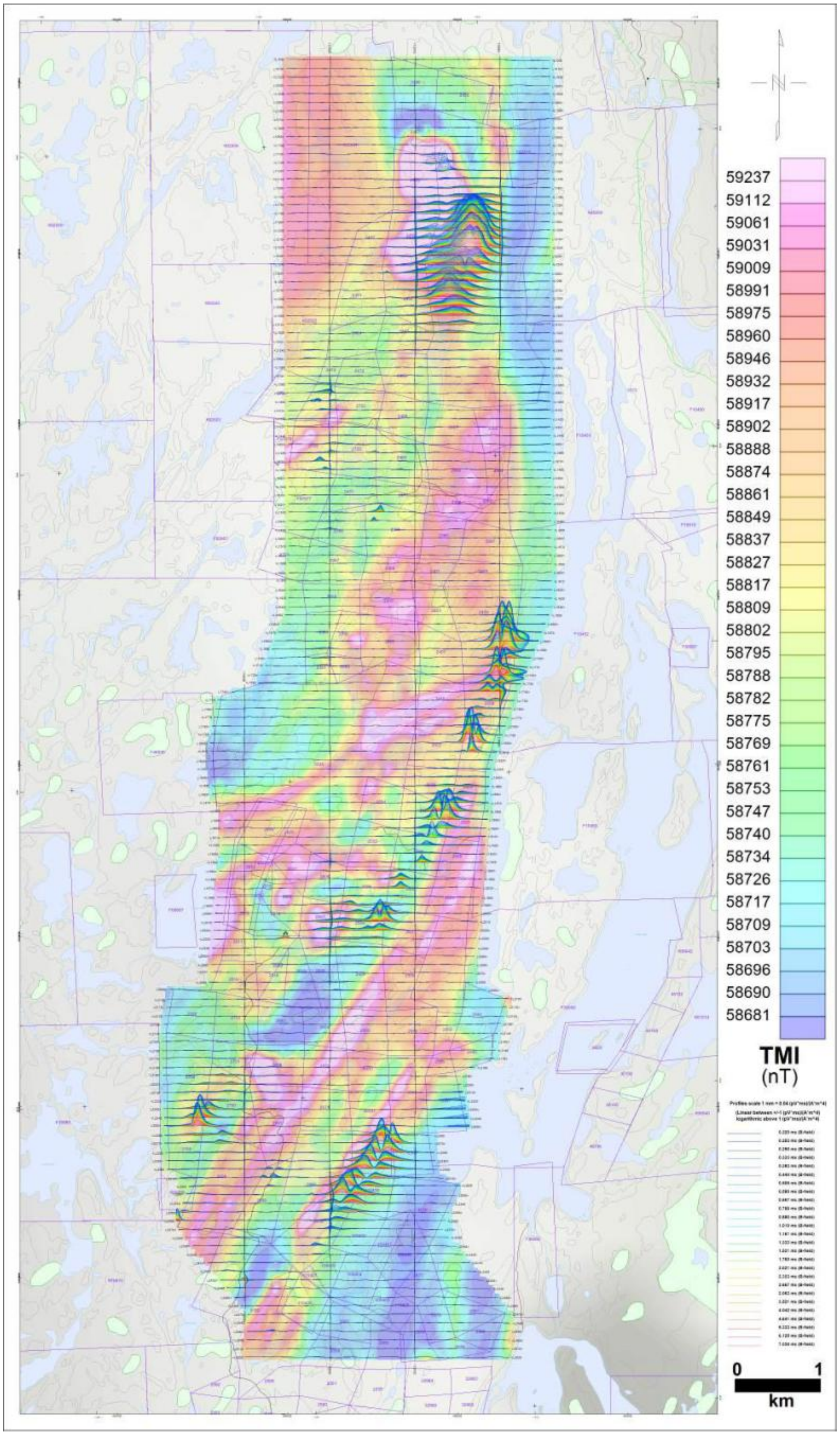
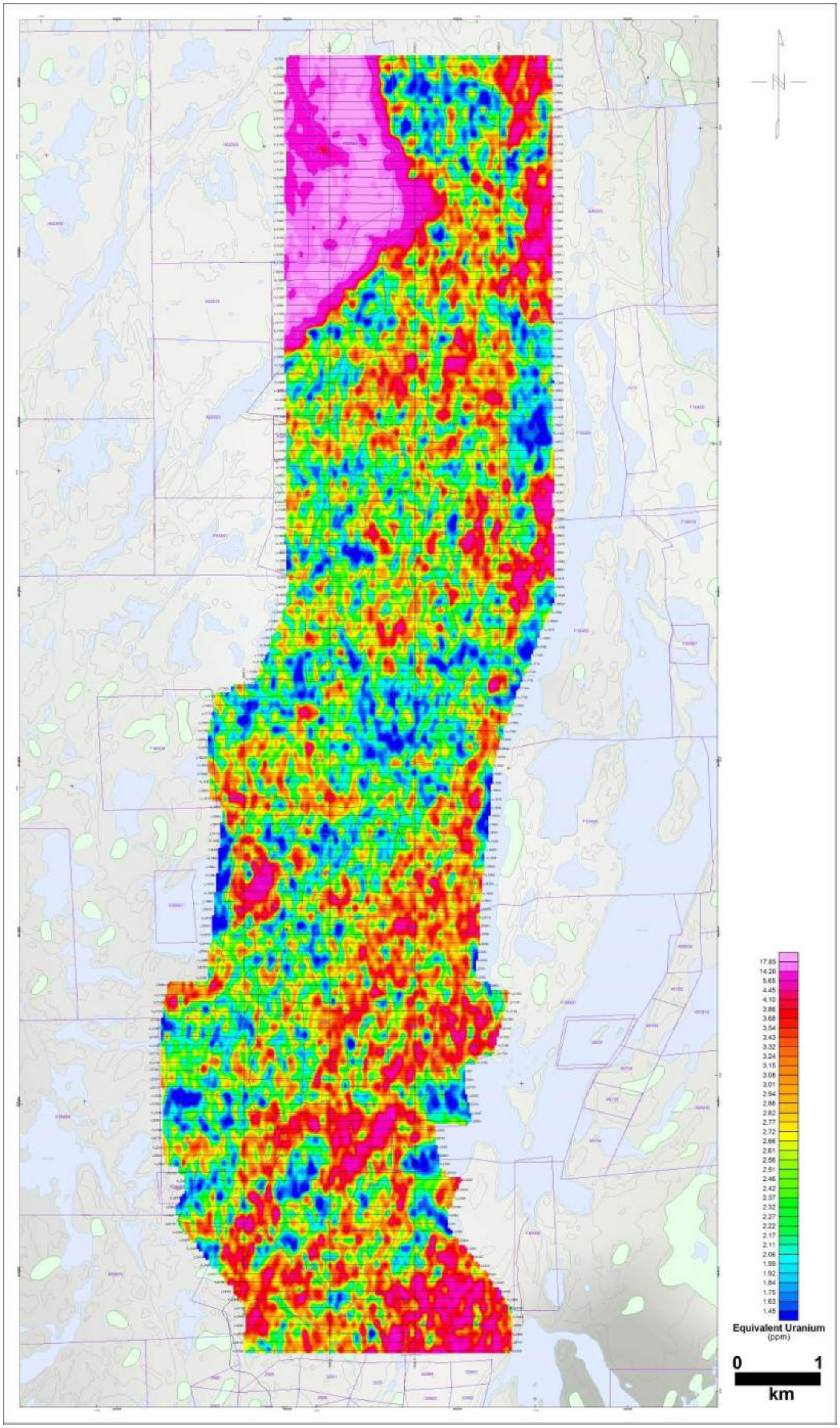


Figure 9-5 Gamma-Ray Spectrometer – Equivalent Uranium Radioactivity

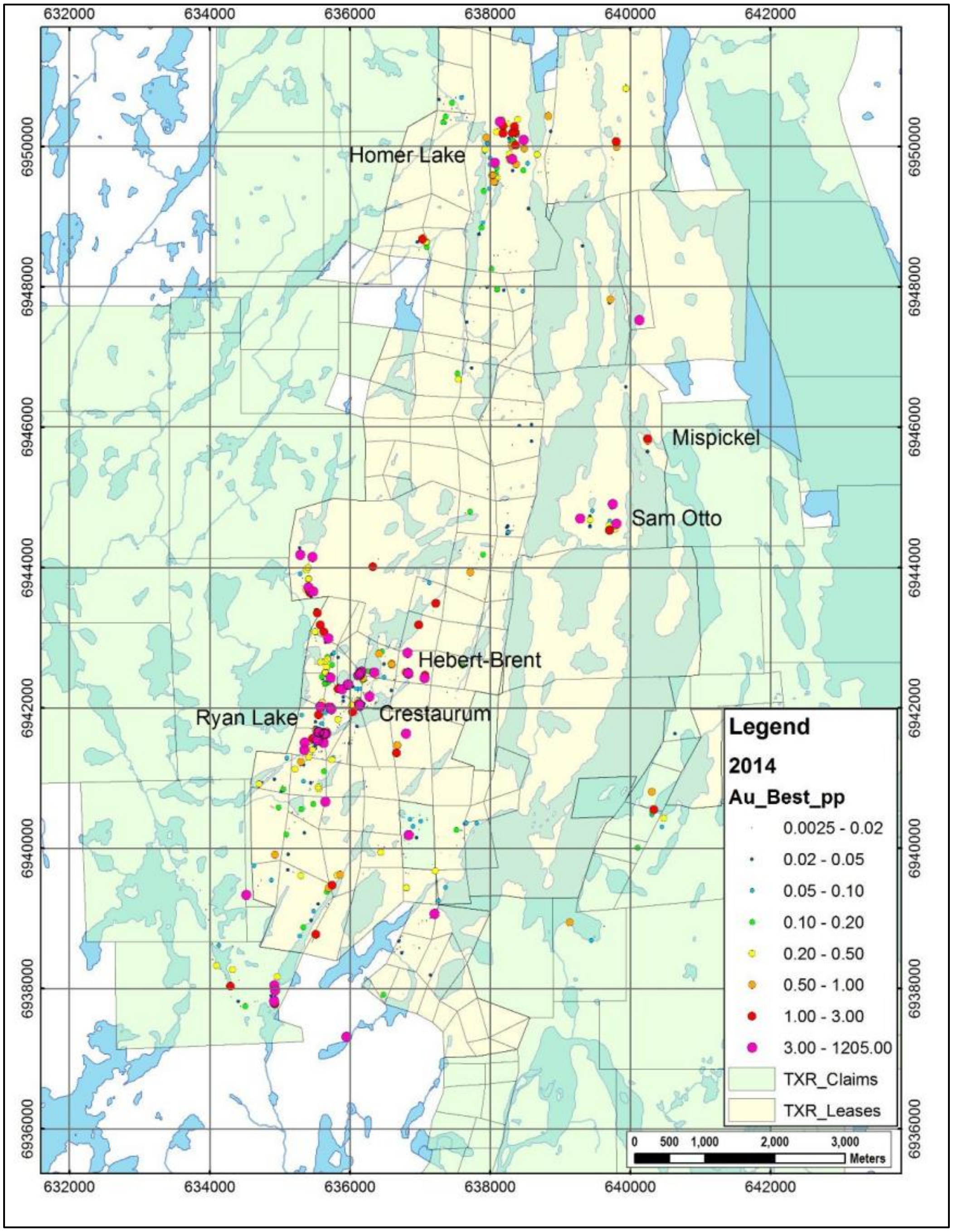


9.3 2014 Exploration

A Land Use Permit from the Mackenzie Valley Land and Water Board was issued in March 2014

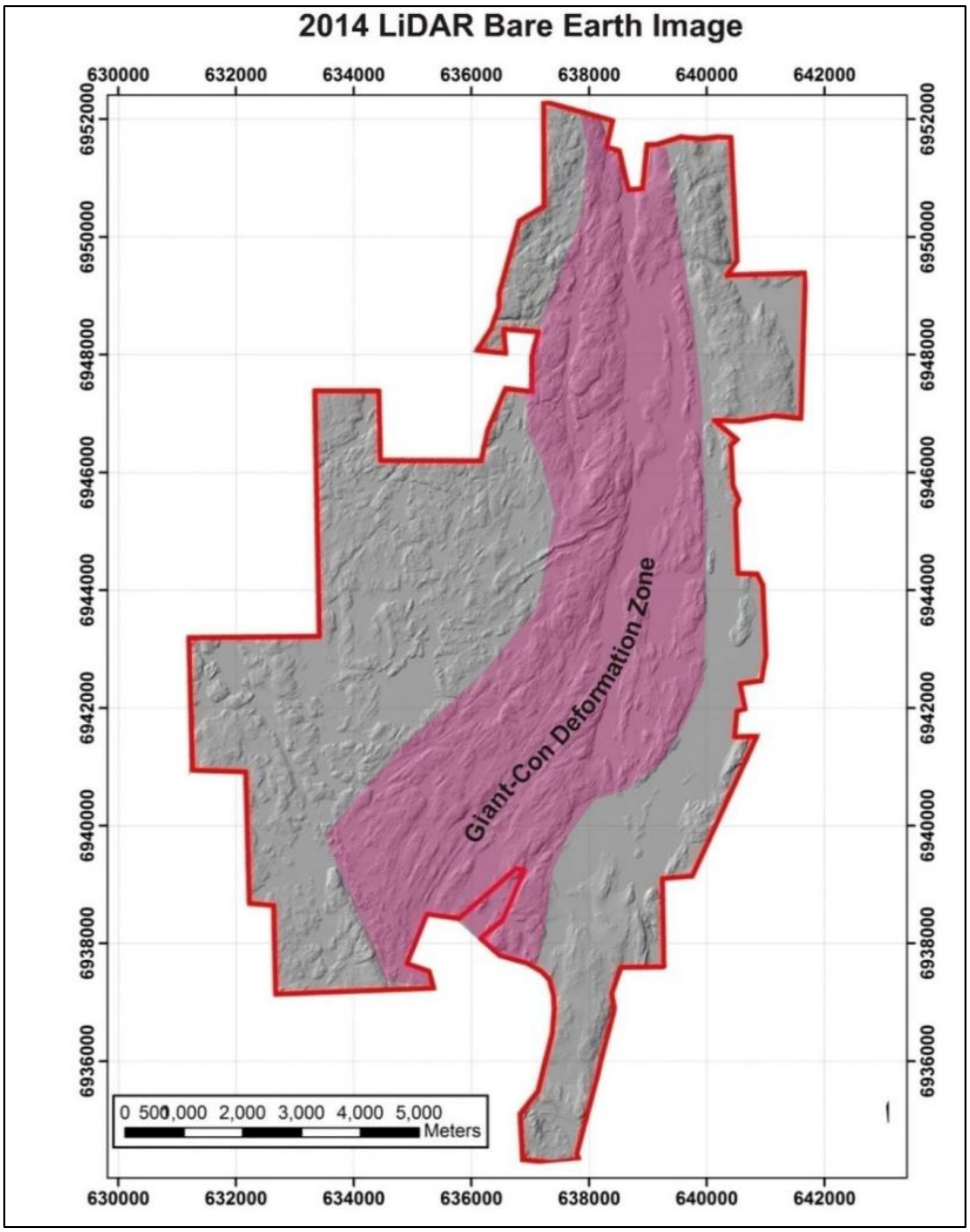
During the summer of 2014 surface prospecting (Figure 9-6) returned assays from quartz veins up to 878 g/t Au, and porphyry style mineralization was encountered on the Ryan Lake intrusion with assays up to 141 g/t Au, 445 g/t Ag, 3.01% Cu and 6.32% Mo in veins and shears within and proximal to the granodioritic intrusion. This mineralization was 1-1.5 km west of the high-grade gold in porphyry intersected at the Barney Shear (see Section 10), opening up the possibility of a large porphyry gold target on the YCG Project.

Figure 9-6 2014 Surface Rock Samples



In the spring of 2014, Gold Terra conducted a LiDAR survey over its entire landholdings as they were at that time (essentially Northbelt and Walsh Lake Properties). The work was carried out by LiDAR Services International (LSI) using a Cessna 206 aircraft provided by Geodesy Group. Instrumentation included a MATRIX LiDAR system designed and built by LSI. Ancillary equipment included a Riegl Q780 airborne scanning laser; a NovAtel SPAN-SE GPS receiver; an iXBLUE – AIRINS inertial measurement unit, and a downward looking Canon EOS 5D Mark III 22 megapixel digital camera. The survey was flown at 950 metres altitude and covered 150 line kilometres of flight. This survey provided 20 cm accuracy topography and 20cm pixel air photos. The LiDAR clearly outlined a continuation of the Con/Giant deformation zone along the entire length of the YCG Project (Figure 9-7).

Figure 9-7 2014 LiDAR Bare Earth Image with Location of Giant-Con Deformation Zone



9.4 2015 Exploration

Surface exploration in the summer of 2015 resulted in gold showings being discovered across the Northbelt and Walsh Lake Properties (Figure 9-8). The most significant discovery at Hébert-Brent was stripped and channel sampled with an initial channel of 7.55 g/t Au over 11.0m. Sampling between the Ryan Lake Intrusion and the Barney Shear returned high gold values in grab samples, several grading greater than 100 g/t Au. High grades up to 181 g/t Au were taken from the Pinto area. The concentration of high values along an area contained within the main deformation zone led to its designation as the Core Gold Area. Shear 17 returned a chip sample of 21.40 g/t Au over 2.00 metres.

In the fall of 2015 Gold Terra staked the southern strike extension of the Con Mine geology and brief prospecting on the ground returned grab samples up to 95 g/t Au from quartz veins within sericite shear zones in mafic intrusive rocks (Figure 9-9). A comprehensive program of data compilation began on the Southbelt ground, especially sourcing and copying the Con Mine archived information.

Figure 9-8 2015 Surface Rock Samples - Northbelt

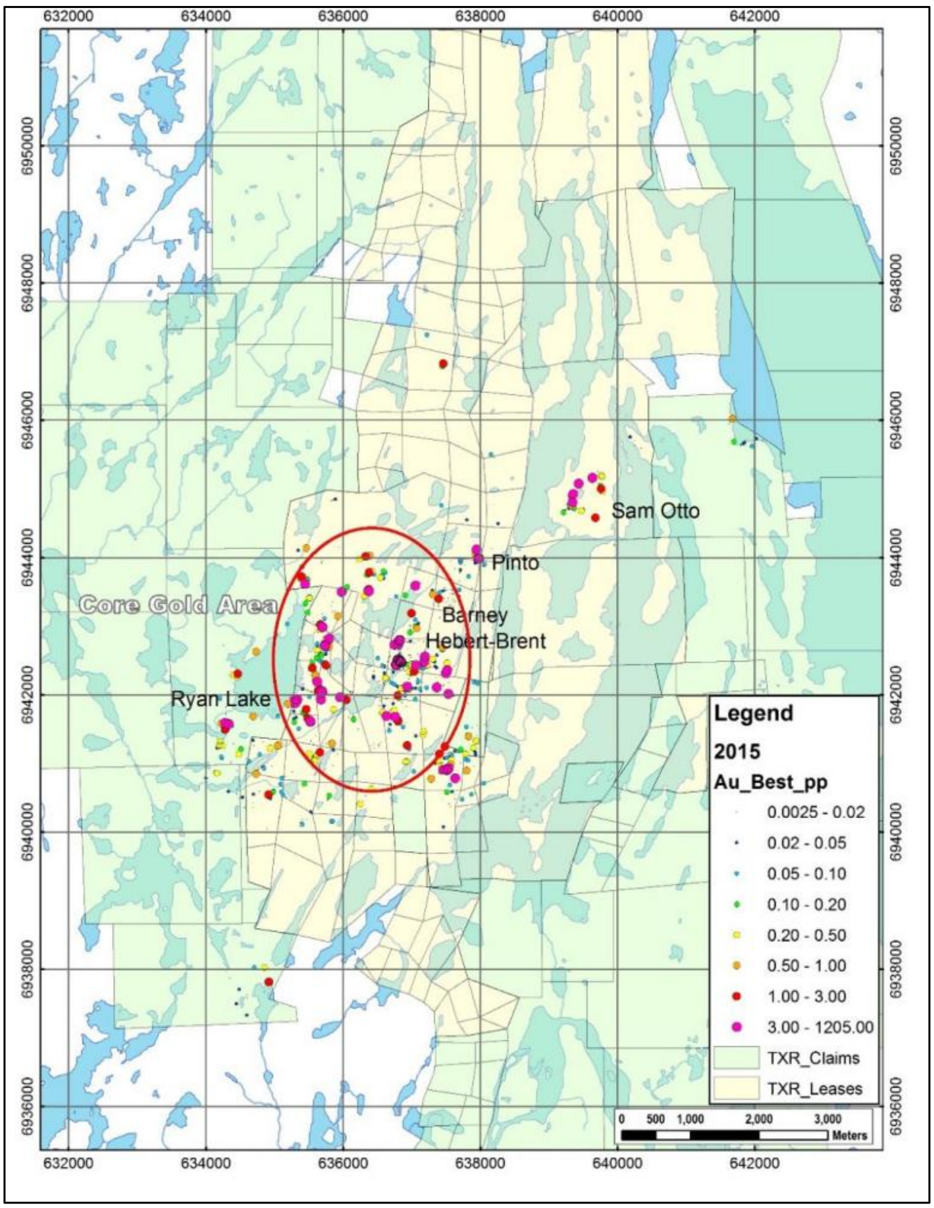
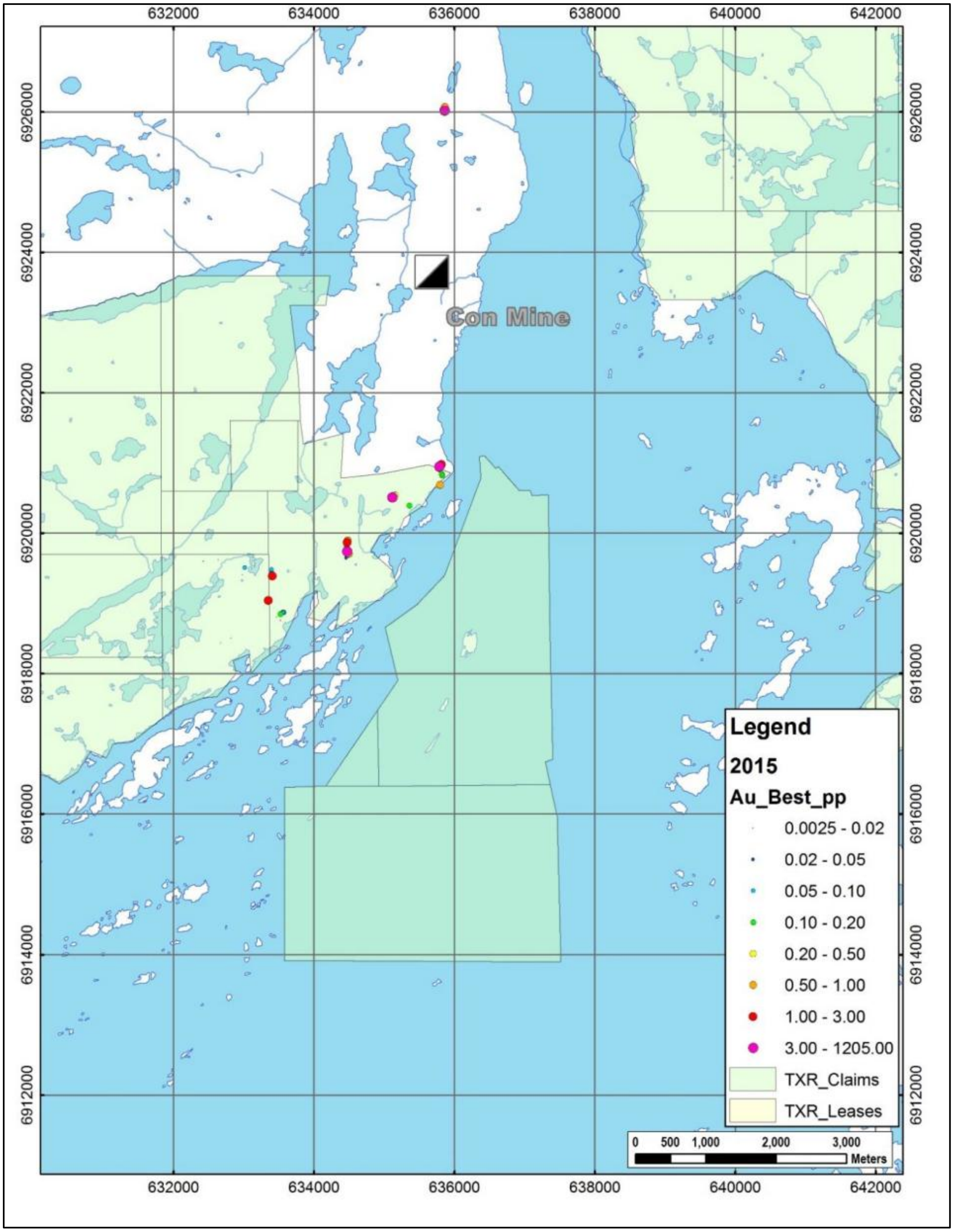


Figure 9-9 2015 Surface Rock Samples – Southbelt

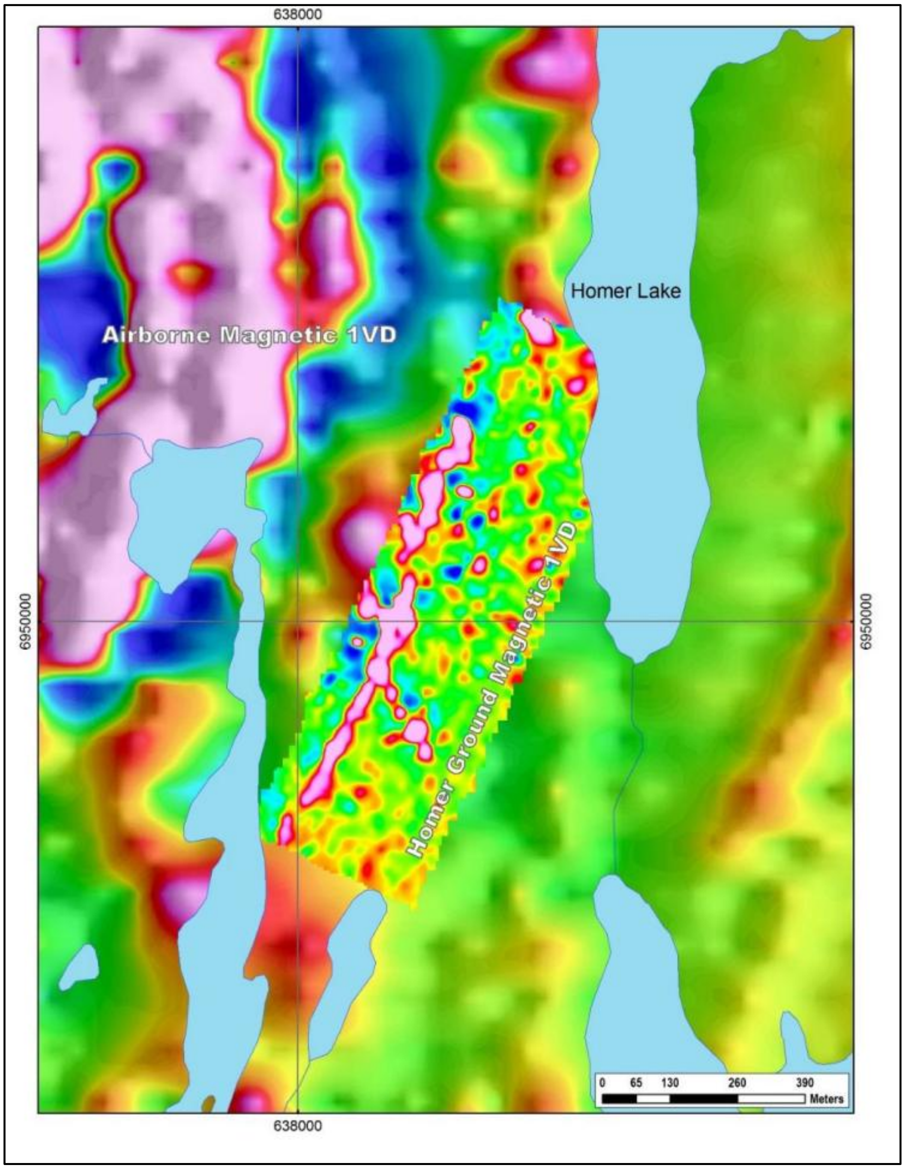


In addition to surface sampling Gold Terra began ground geophysical surveys including detailed magnetic and a test program using a system called POCO which is an experimental airborne IP. The POCO survey did not provide useable information.

Ground magnetic surveys over the Homer Lake showings were carried out by Aurora Geosciences Ltd. Of Yellowknife, NWT. Survey parameters were a GPS controlled walking survey on 25-metre line spacing with a continuous reading GEMS magnetometer calibrated to a continuous reading base station. The results confirmed the hypothesis (Figure 9-10) that much better resolution of selected gold bearing structures would result from ground magnetics versus the initial airborne surveys. Following the success of the test survey at Homer Lake a larger program was carried out over the Core Gold Area, including Crestaurum, Barney and Hebert-Brent areas (Figures 9-33, 9-34). The survey used the same parameters as the test program. This resulted in detailed structural resolution over the Core Gold Area.

Gold Terra also carried out test biogeochemical programs over Crestaurum with positive results (Figure 9-16), and began extensive TerraSpec work, and initiated academic studies (PhD, Masters) on various geological aspects of the project.

Figure 9-10 2015 Homer Lake Ground Magnetics Test – 1VD



9.5 2016 Exploration

Extensive surface exploration programs were carried out (Figure 9-11). This included summer mapping and sampling programs with concerted efforts in the Mispickel and Sam Otto areas, and a large program in the Townsite Formation. The Townsite Formation consists of a sequence of felsic-intermediate volcanic rocks and sediments intercalated with mafic volcanic rocks. The formation is host to the Supercrest deposit and it is considered highly prospective terrane. Sampling also began in the North Giant Extension area (NGX) on the southern border of the Northbelt property next to Giant's most northerly mining activity at the GKP deposit.

Southbelt also received surface prospecting and mapping activity, which produced assay values from sheared vein structures grading up to 33 g/t Au (Figure 9-12). Potential drill targets were identified along the Con Vein system, and on veins in the hanging-wall and parallel to the Campbell shear.

Large ground magnetic programs were carried out over the Walsh Lake area (Mispickel and Sam Otto) and within portions of the Core Gold Area on Northbelt (Figure 9-33, Figure 9-34). Work was carried out by Aurora Geosciences Ltd, using the same parameters as the 2015 surveys. Ground magnetics produce much higher resolution magnetic signatures to identify small scale structural targets associated with gold mineralization. As well, ground IP surveys were carried out over Hébert-Brent, partly for a Master's thesis sponsored by Gold Terra. The survey results showed weak and inconclusive association of IP anomalies with the Hebert-Brent mineralization.

In addition to the above studies work was initiated on core and hand samples with synchrotron XRF and XANES spectroscopy and hyperspectroscopy designed to identify mineralogical and elemental habits of the gold. The work was carried out by Dr. Neil Banerjee of the University of Western Ontario, and Dr. Lisa Van Loon of Canadian Light Source Inc. Synchrotron-based XRF mapping delineated micron scale growth halos and correlations between gold and other trace elements in sulphides and other minerals. XANES analysis provided the oxidation state of these elements that can be used to determine mineralizing fluid redox states. In addition, the metallurgical characteristics of the gold mineralization can be determined. A total of 44 well-documented slab samples from the EXTECH were initially provided with assistance from John Kerswill at the GSC and were compared to 16 core samples collected from core gold zone at Crestaurum, Barney Shear, Hébert Brent, and Homer Lake. Comparison with historical GSC EXTECH samples shows that mineralization across the Gold Terra project is very similar to that observed at the historical Con and Giant Mines. This fits with an interpretation that the gold mineralization may be part of one large system.

LiDAR flown over the Southbelt Property that was staked at the time of the survey, and infill LiDAR was flown on the Northbelt to cover areas not covered in the 2014 survey (Figure 9-28). The survey was carried out by LSI with similar parameters to the 2014 survey, and results were equally impressive in defining bedrock structures.

Figure 9-11 2016 Surface Rock Samples - Northbelt

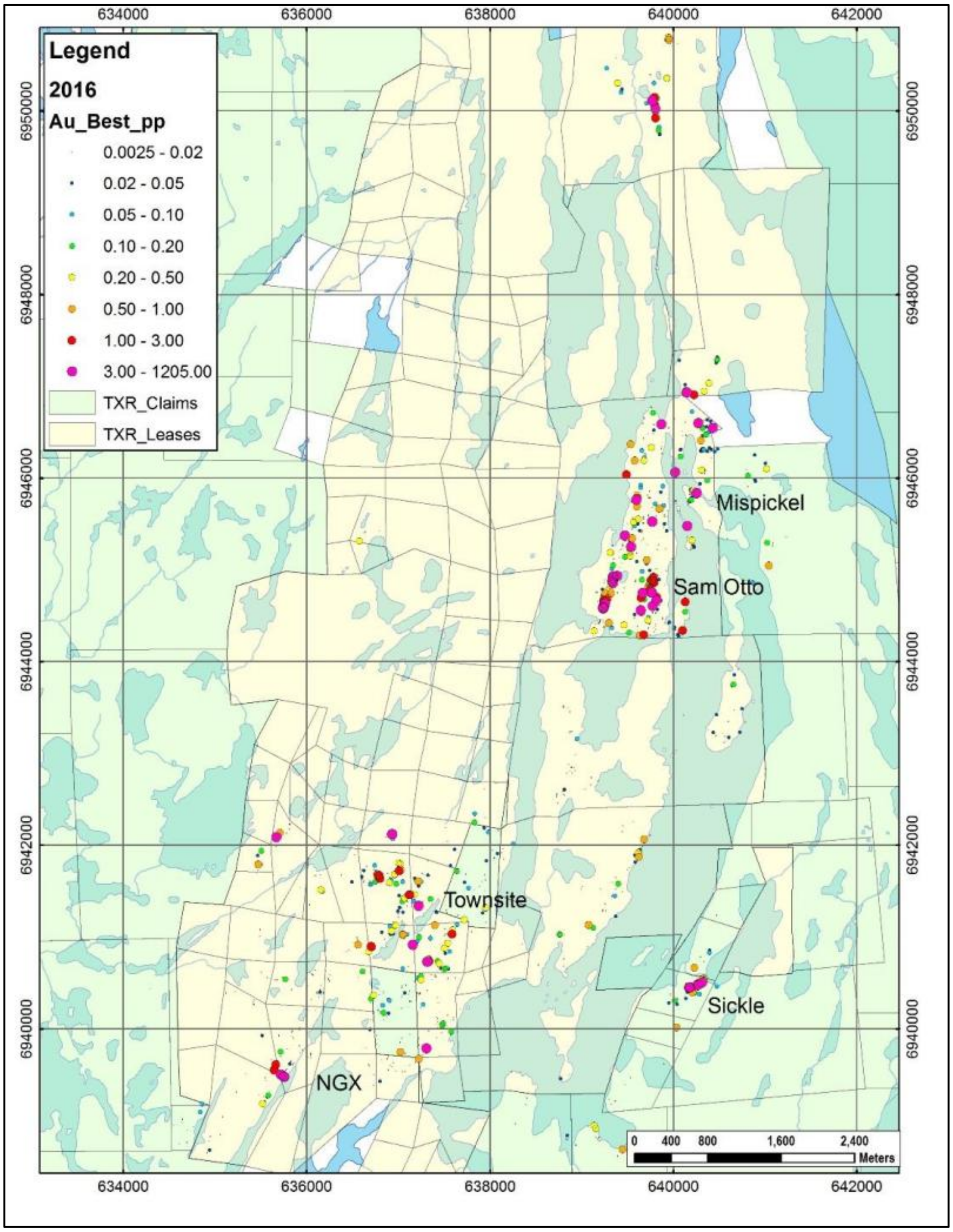
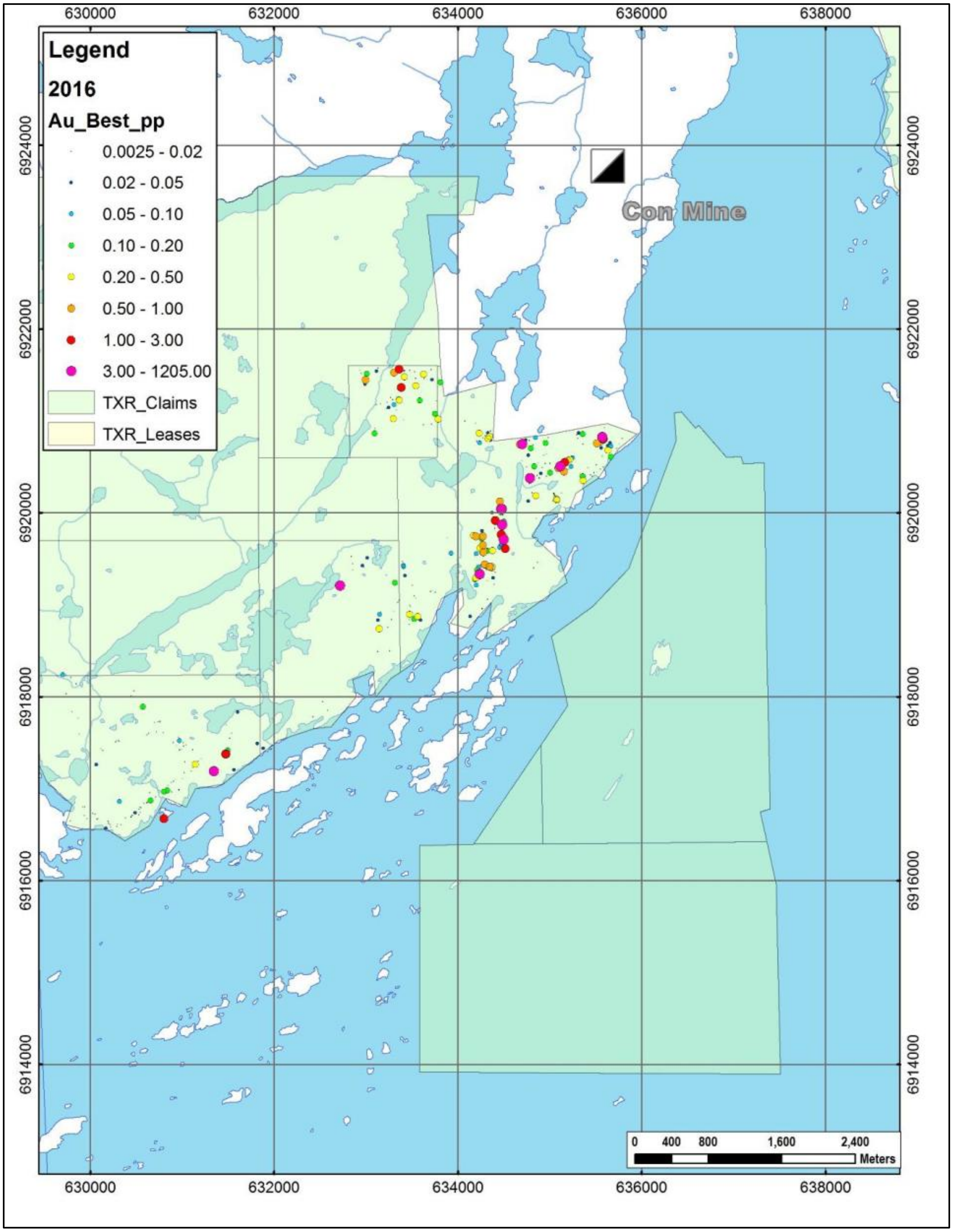


Figure 9-12 2016 Surface Rock Samples – Southbelt



9.6 2017 Exploration

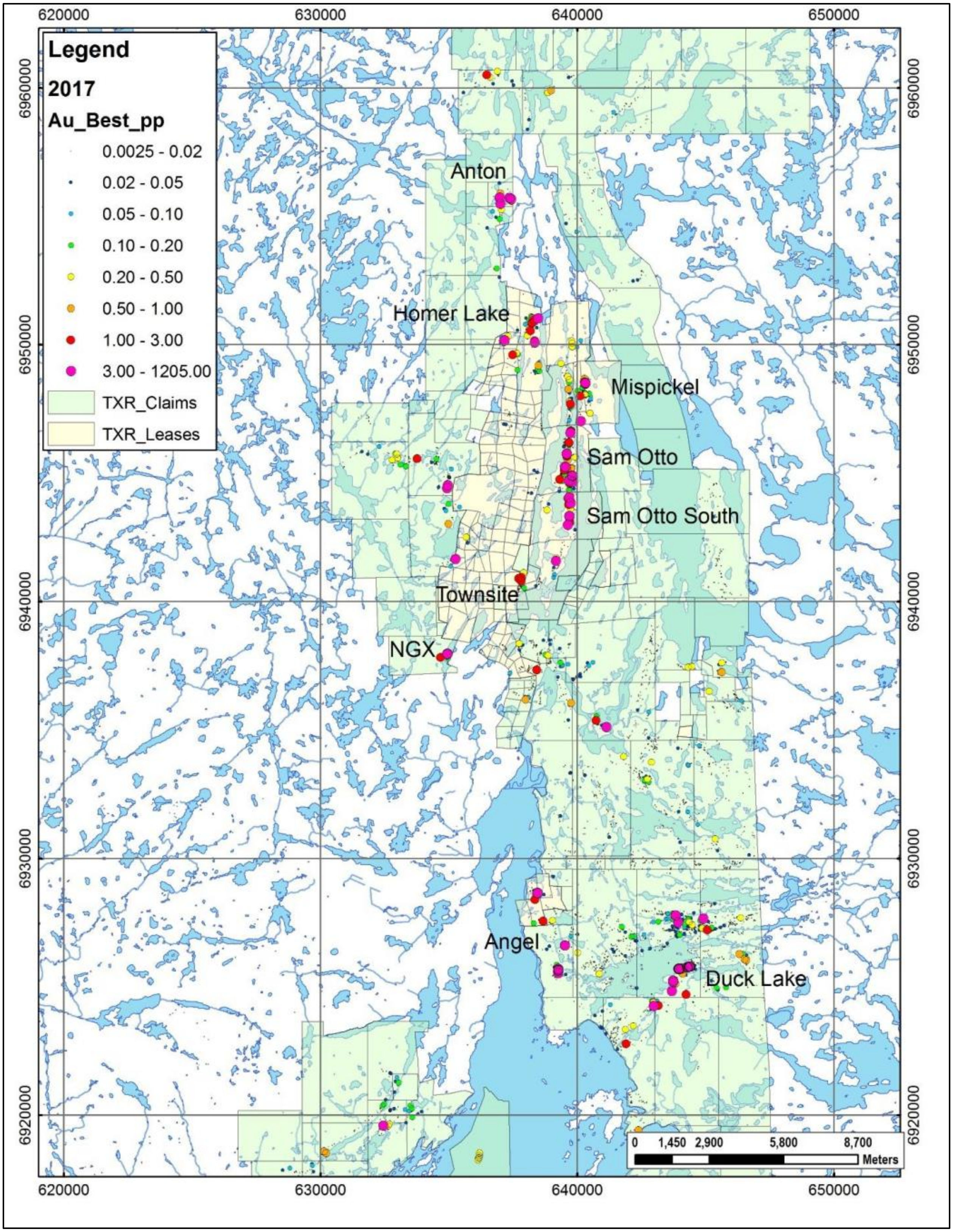
During the summer of 2017 an extensive program of mapping and prospecting was initiated over the new Eastbelt property (Figure 9-13). Significant targets to date on Eastbelt include:

- Duck Lake – a flat vein (east-west and <10 degree south dipping) has been sampled over 600 metres of strike length with assay values to >20 g/t Au. This vein is reminiscent of the “flats” style of vein in Val-d’Or’s Lamaque mine that occur proximal to the more prolific gold producing plugs (granodiorite-diorite intrusions). Two areas close to the Duck Lake vein (Duck Lake South and East) have granite-tonalite-granodioritic intrusions that have returned assays up to 8 g/t Au in quartz veins within the intrusions. This is an area of ongoing exploration for Gold Terra.
- Angel Vein - A north-south striking vertically dipping vein occurs to the west of the Duck Lake showing and is unusual for its very high silver values. The vein has been followed for approximately 400 metres and has returned grab samples up to 65.7 g/t Au with 4,910 g/t Ag. The significance of this vein is currently unknown and field work continues in the area. It is potentially on strike from the former Burwash Mine area.

In addition to Eastbelt, Gold Terra has carried out exploration on several other areas within the project boundaries. Mineralized structures have been observed around the Homer Lake area where structures have been mapped over 2 kilometres of strike. On the Sam Otto structure mineralization was followed for 3.5 kilometres south of the Sam Otto Main zone with grab samples up to 27.9 g/t Au. A channel sample approximately 1.2 kilometres south of Sam Otto Main graded 17.50 m @ 0.80 g/t Au, including 11.0 m @ 1.09 g/t Au (Sam Otto South). Importantly, this channel ended in good mineralization with 3.40 m @ 1.31 g/t Au before the outcrop was covered by overburden and vegetation.

Other areas of notable high-grade gold include a northern extension to the Mispickel mineralization in the Walsh Lake Formation, and the Anton target approximately 5 kilomets north of Homer Lake.

Figure 9-13 2017 Surface Rock Samples



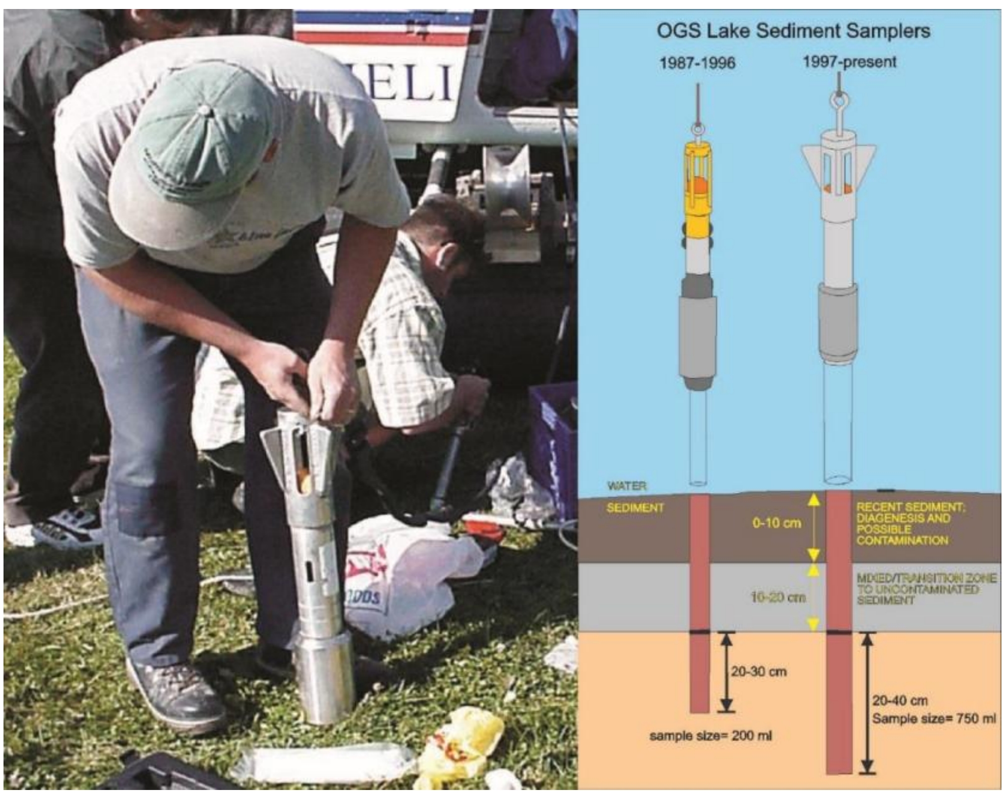
In 2017 Gold Terra completed a LiDAR survey (with detailed orthophotos) covering the then current project areas that were not previously flown. The survey was carried out by LSI with similar parameters to the 2014 and 2016 surveys, and results were equally impressive in defining bedrock structures.

Ground magnetic surveys continued to be carried out in the Core Gold area, and in the Walsh Lake area south of the Sam Otto deposit. Work was carried out by Aurora Geosciences Ltd, using the same parameters as the 2015 and 2016 surveys. Ground magnetics produce much higher resolution magnetic signatures to identify small scale structural targets associated with gold mineralization.

IP surveys were conducted by SJ Geophysics Ltd. over Crestaurum; the Sericite target east of the Barney deposit, and at Homer Lake. An in-line array configuration on east-west survey lines space 100 metres apart with up to 48, 25m active dipoles for a maximum array length of 1200m. Current injections were acquired using a Volterra Acquisition unit every 25m along each line at the mid-point of each 25m dipole. Survey design provided a depth of investigation of approximately up to 250m. Instrumentation included a significant IP anomaly was detected on the Sericite target.

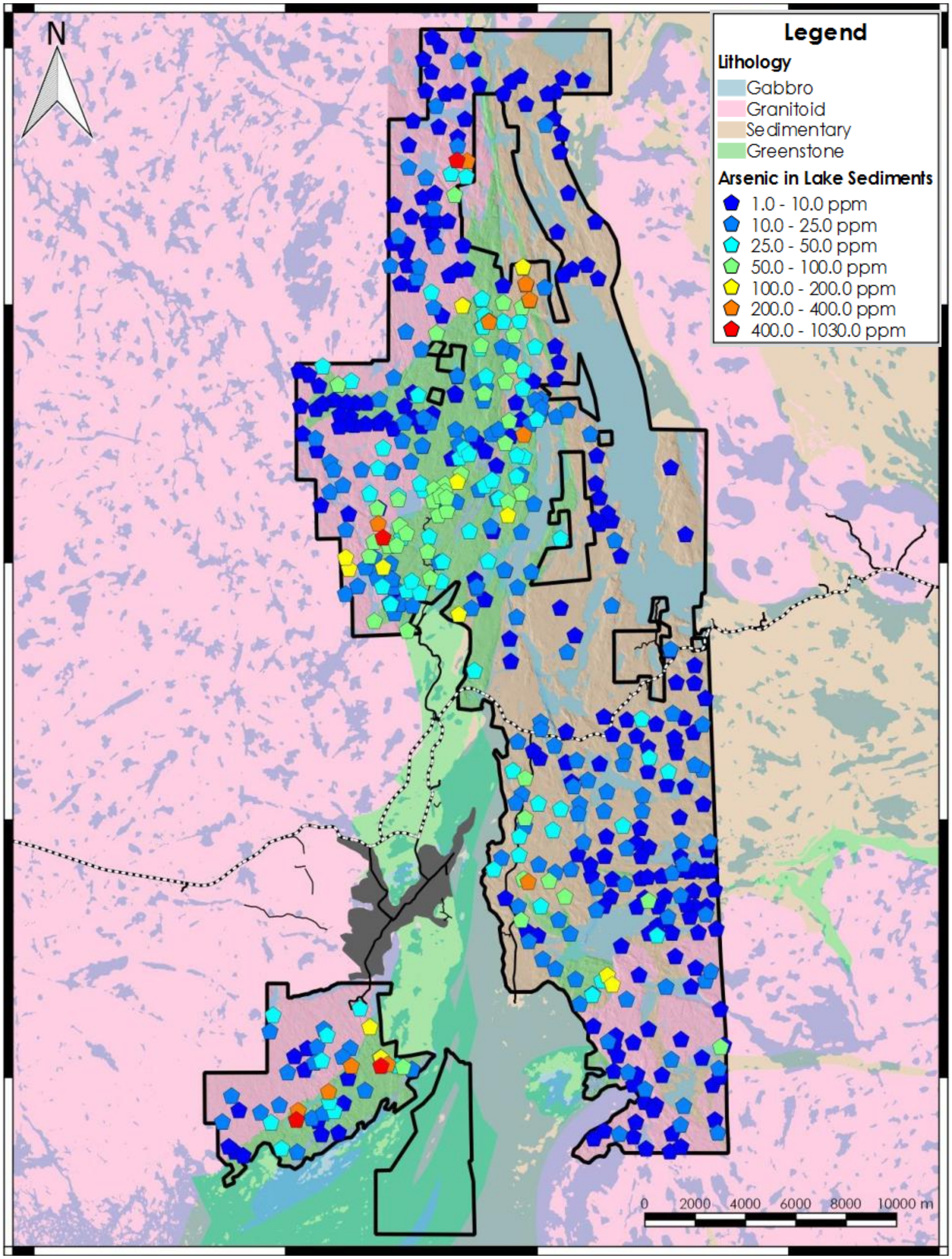
A lake sediment sampling program was carried out across the project area. The lake sediment sampling program was restricted to smaller waterbodies with watersheds defined by LiDAR topography, thereby limiting the area of potential anomalous sources. Sampling was conducted using a two-person team operating from a float equipped Bell 206LR helicopter. Sample locations were pre-selected and marked on airphoto and/or topographic maps as well as GPS units. Samples were collected using a torpedo unit (Figure 9-14).

Figure 9-14 Lake sediment sampling torpedo unit and sample profile



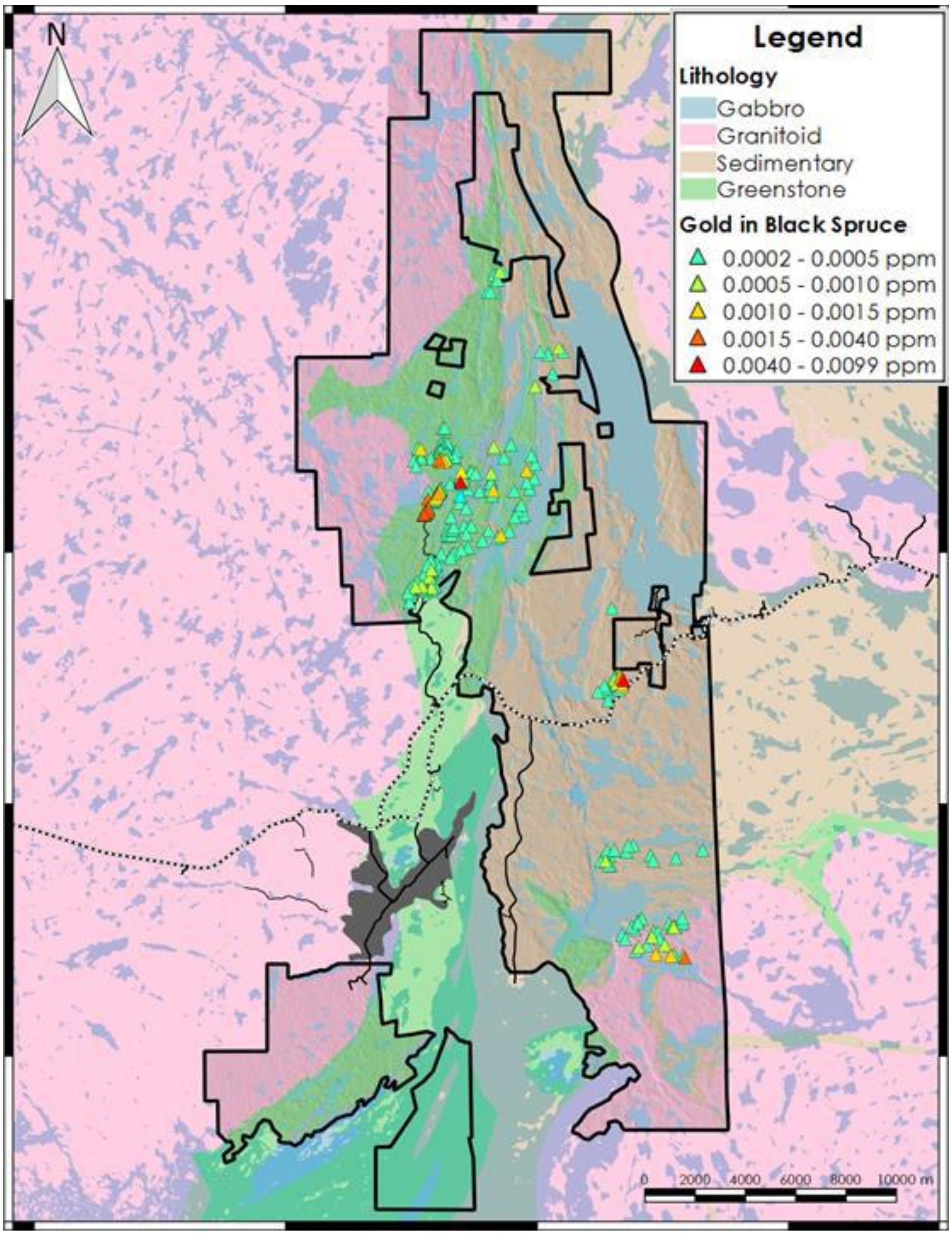
Samples were collected in fabric bags and air dried prior to shipment to the laboratory. Samples were shipped to Activation Laboratories in Ancaster Ontario for preparation and analysis. Several anomalies in gold, arsenic (Figure 9-15), antimony, base metals, and thallium, were observed in areas including South Belt, Duck Lake, the Core Gold area, Homer Lake, Walsh Lake North, and Anton.

Figure 9-15 2017 Lake Sediment Sampling Arsenic Anomalies Showing YCG Property Outline at the time of the Survey



A biogeochemical test survey was done over the Crestaurum and Barney shears in 2015 and successfully showed anomalous results from the known locations of the sub-cropping high grade lodes. Biogeochemical sampling was undertaken on portions of the Property. Areas were sampled on roughly 75m spacing sampling new growth black spruce needles in low lying areas adjacent to outcrop. Anomalies in gold (Figure 9-16), arsenic, antimony, and base metals were observed over the Duck Lake area, Ptarmigan, the Core Gold area, Shear 20/Jed area, Homer Lake, and Sam Otto South.

Figure 9-16 2015 and 2017 Biogeochemical Survey (Black Spruce) Sampling Gold Anomalies showing property outline at the time of the survey



9.6.1 2017 Airborne Magnetic, Radiometric and Dighem Survey

Two areas near Yellowknife, Northwest Territories (Figure 9-17) were flown by CGC between August 4 and August 16, 2017, with Yellowknife, Northwest Territories as the base of operations (CGC, 2017). Area 1 (Main Area) was flown in three blocks and Area 2 (Southwest Block) was flown as one block (Table 9-1). Survey coverage consisted of 2,948.6 km of traverse lines flown with a spacing of 100 m and 305.4 km of tie lines with a spacing of 1,000 m for a total of 3,254.0 km.

Table 9-1 2017 Airborne Magnetic, Radiometric and Dighem Survey, Flown line kilometre Summary

Block	Line Numbers	Line direction	Line Spacing	Line km
1	10010 - 12710	65°/245°	100 m	1605.2
	19010 - 19102	178°/358°	1000 m	167.8
2	20010 - 20540	178°/358°	100 m	318.8
	29010 - 29070	88°/268°	1000 m	30.9
3	30010 – 30720	146°/268°	100 m	347.5
	39010 – 39070	56°/236°	1000 m	34.7
4	40010 – 40910	130°/310°	100 m	677.1
	49010 - 49120	40°/220°	1000 m	72.0
Total				3254.0

The purpose of the survey was to map the geology and structure of the area. The survey was completed on the southern portions of Eastbelt, Southbelt, and on Northbelt ground not previously covered by Gold Terra surveys. The survey used CCG Canada Services Ltd.'s Dighem EM System in a towed bird equipped with an Optech AGMGPA 100 laser altimeter and a NovAtel OEM4 Aero antenna for positional data. Survey instrumentation was supplemented by two high sensitivity Scintrex cesium vapour magnetometers and a Radiation Solutions RS-500 spectrometer. A total of 3254 line kilometres was flown at a 100 metre lines spacing using an AS350B2 flown by Questral Helicopters flying at a nominal 60m height. Sensor height was a nominal 35 metres for EM and magnetometer and 60m for the spectrometer.

The information from these sensors was processed to produce maps and images that display the magnetic (Figure 9-18) and conductive properties of the survey area (Figure 9-18 to Figure 9-20). A GPS electronic navigation system ensured accurate positioning of the geophysical data with respect to the base map coordinates.

The survey was performed by CGG Canada Services Ltd., Toronto office. Maps and data in digital format are provided with this report (CGC, 2017).

The CGC report provides a very brief description of the survey results and describes the equipment, data processing procedures and logistics of the airborne survey flown near Yellowknife, Northwest Territories. The various images included with this report display the magnetic, radiometric and conductive properties of the survey area.

CGC recommended that the survey results be assessed and fully evaluated in conjunction with all other available geophysical, geological and geochemical information. In particular, structural analysis of the data should be undertaken and areas of interest should be selected. It is important that careful examination of these areas be carried out on the ground in order to eliminate possible man-made sources of the EM anomalies. An attempt should be made to determine the geophysical "signatures" over any known zones of mineralization in the survey areas or their vicinity.

The anomalous resistivity and magnetic targets defined by the survey should be subjected to further investigation using appropriate surface exploration techniques. Any inferred contacts and structural breaks are considered to be of particular interest as they may have influenced or controlled mineral deposition within the survey area. Anomalies that are currently considered to be of moderately low priority may require upgrading if follow-up results are favourable, or if they occur in areas of favourable geology.

CGC also recommended that image processing of existing geophysical data be considered, in order to extract the maximum amount of information from the survey results. Current software and imaging techniques often provide valuable information on structure and lithology, which may not be clearly evident on the contour and colour maps. These techniques can yield images that define subtle, but significant, structural details.

Figure 9-17 2017 Airborne Magnetic, Radiometric and Dighem Survey Location Map

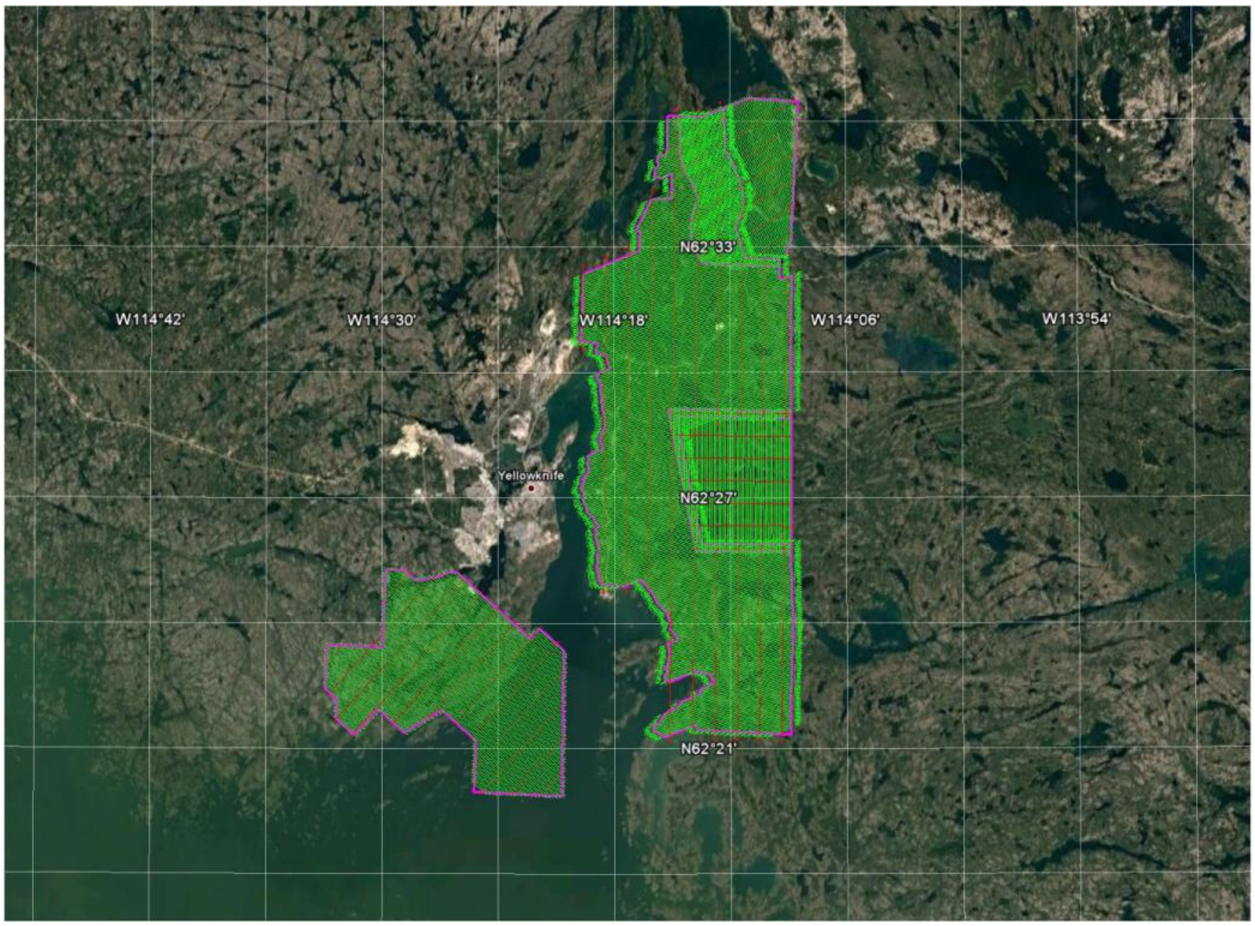


Figure 9-18 2017 Airborne Survey - Residual Magnetic Intensity

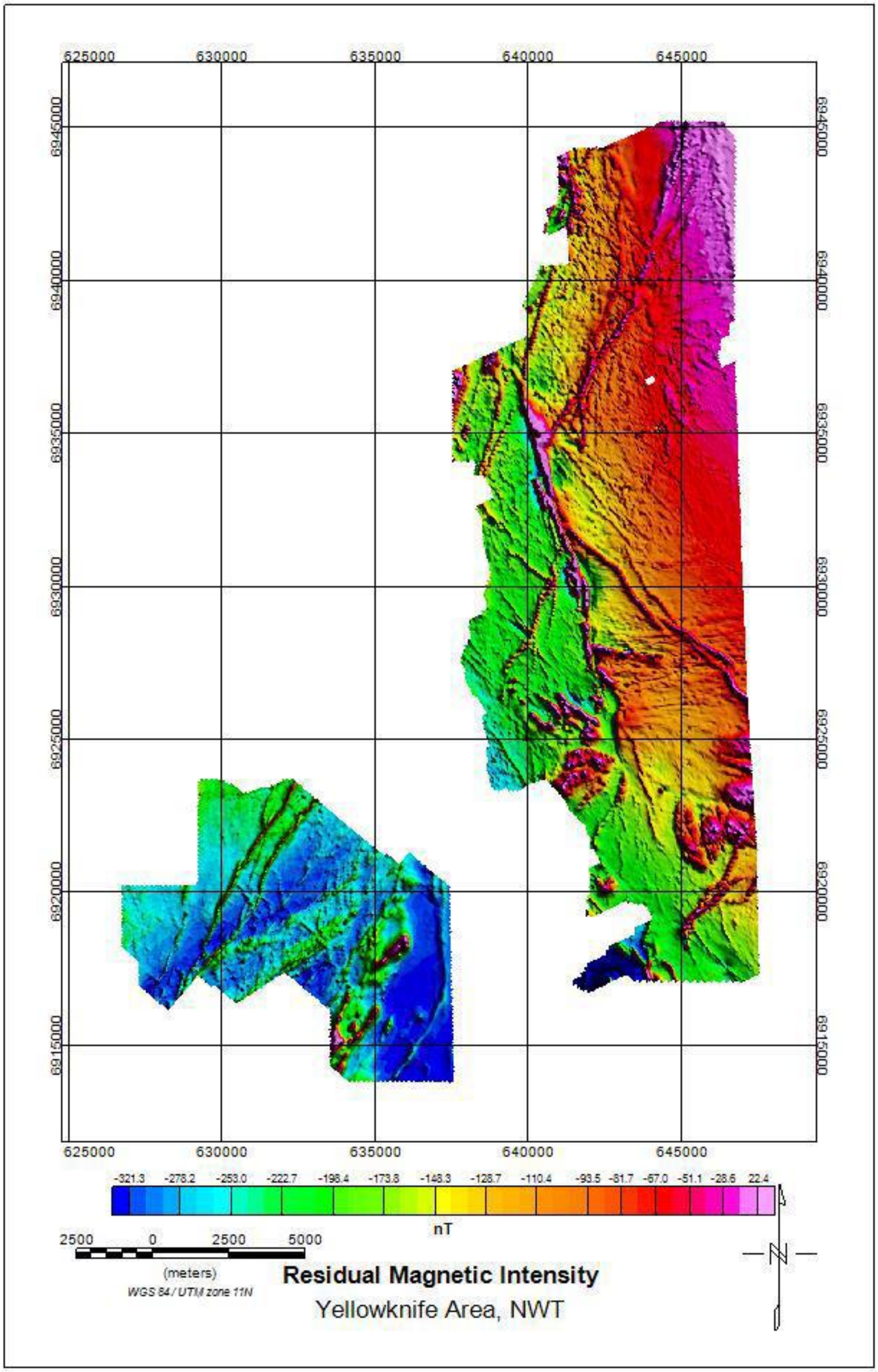


Figure 9-19 2017 Airborne Survey - Apparent Resistivity; 56,000 Hz

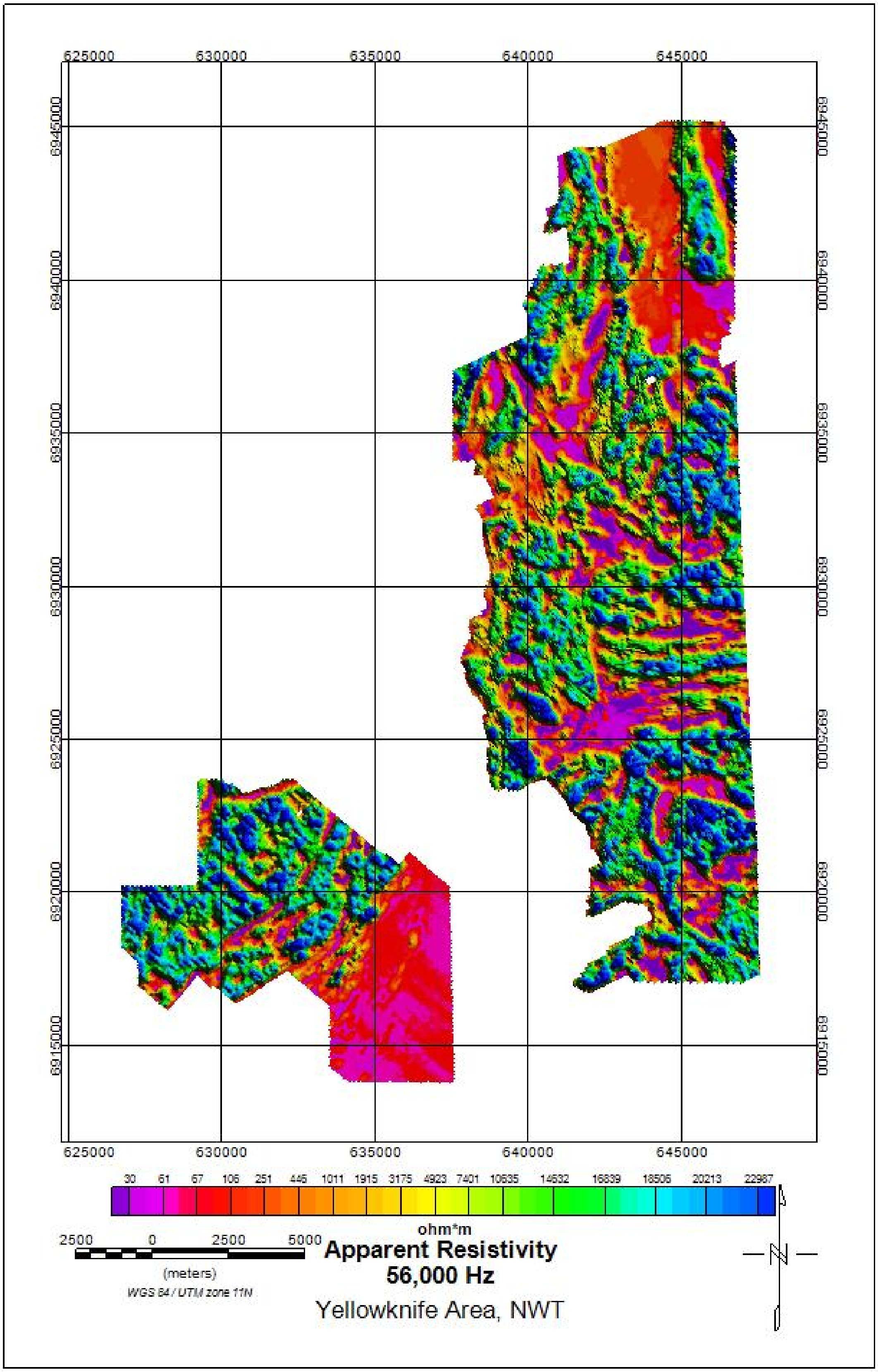
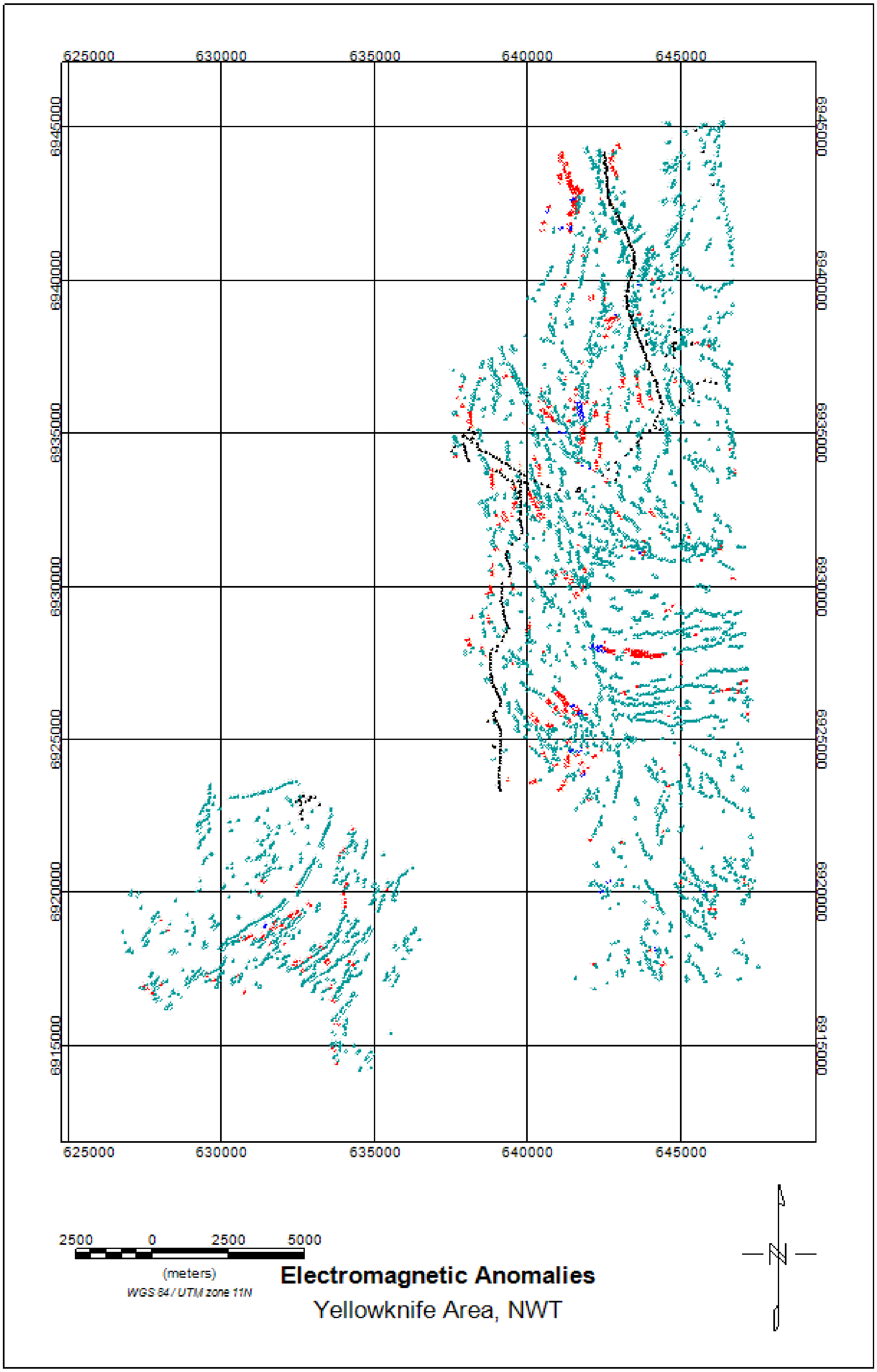
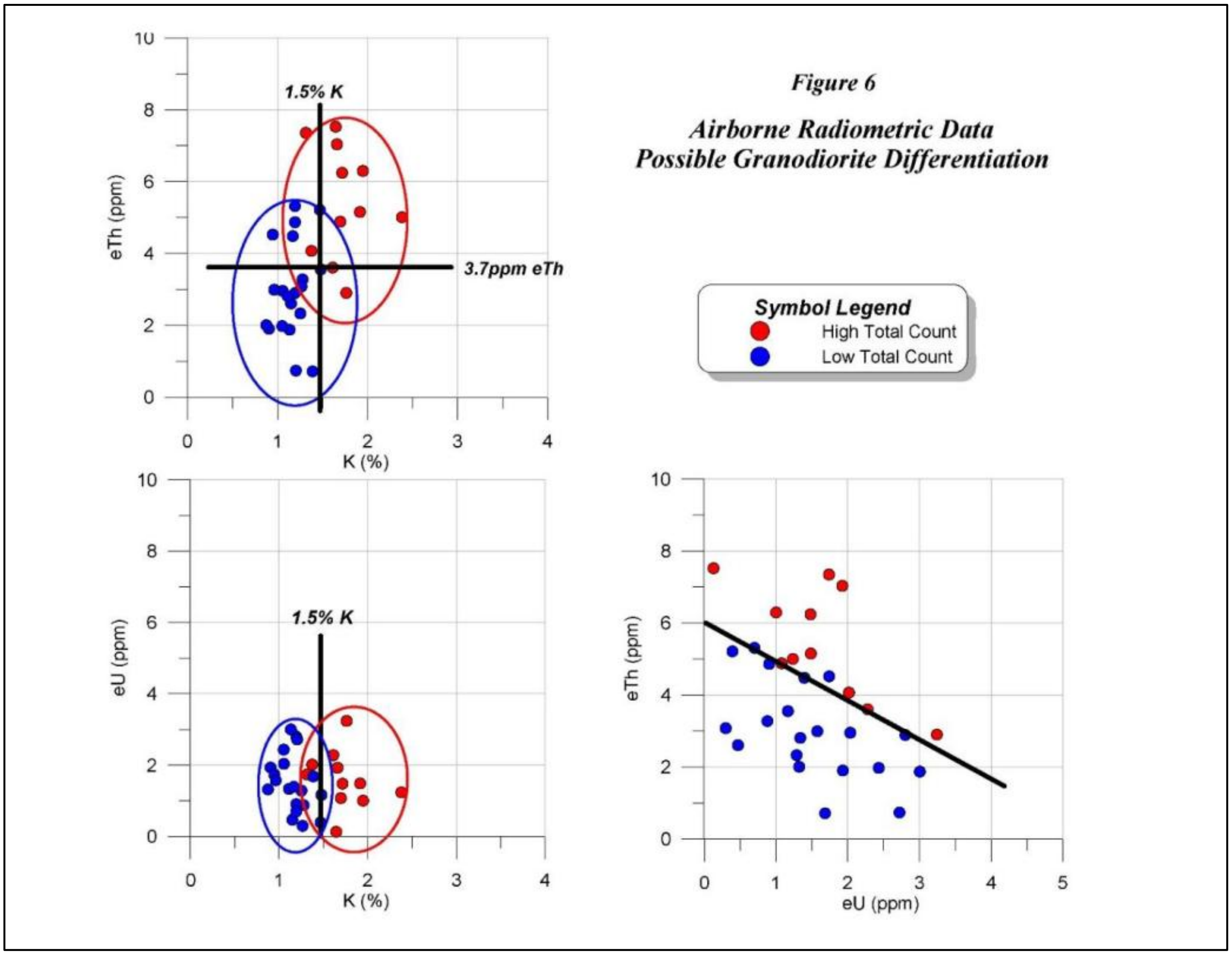


Figure 9-20 2017 Airborne Survey - Electromagnetic Anomalies



The 2017 airborne survey collected radiometric data as well. It is expected the airborne magnetic data, combined with the radiometric surveys will greatly enhance geological mapping programs, and potentially outline different granitic phases in the intrusive rocks. Initial work using the radiometric data and the magnetic signatures shows promise for defining different granitic bodies, possibly discerning gold bearing intrusives (Figure 9-21).

Figure 9-21 Differentiation of Granodiorites - 2017 Airborne Survey Radiometric Results



9.7 2018 Exploration

During the summer of 2018 surface exploration continued across the property. An airborne magnetic and radiometric survey was completed on the Quyta-Bell area covering the ground staked in 2018 (see Section 9.7.1), and on other areas of the property that had been missed by previous surveys.

Surface mapping and prospecting highlighted several more areas of anomalous gold (Figure 9-22). In particular channel sampling on the Ptarmigan Mine trend returned assay values of:

- 24.75 g/t Au over 5.50 metres
- 53.85 g/t Au over 1.80 metres

Sampling on high grade quartz vein structures at the south of the Northbelt property in areas interpreted to be the extensions of the Giant Mine shears (NGX) returned values of 171, 72, 52.5, and 43.7 g/t Au along 300 metres of strike length in the case of the Gull Lake structure. Sampling in the Northwest part of the Northbelt property near the historical Oro Shear returned surface samples of 54.4 and 41.7 g/t Au.

In late September and October Gold Terra was approached by the NWT Geological Survey to help move historical core from the Giant Mine property. Gold Terra examined the available core and identified a further 16,000 metres of core from the YCG Project areas. In addition to moving this core a further approximately 60,000 metres of core was retrieved from historical Giant Mine exploratory holes. This core will provide reference core for assessing Giant style deposits discovered on Gold Terra's properties.

9.7.1 2018 Airborne High Resolution Helicopter-borne Aeromagnetic and Radiometric Survey

A Precision GeoSurveys (2018) report outlines the geophysical survey operations and data processing procedures taken during a high-resolution helicopter-borne aeromagnetic and radiometric survey flown over the YCG survey block for Gold Terra Minerals Inc. The survey block is located in southern Northwest Territories (Figure 9-23), and covered the Quyta-Bell area staked by Gold Terra in 2018, and northern portions of the Northbelt property which had not been covered by previous surveys. The geophysical survey was started on August 29 and completed on October 1, 2018.

A total of 6,410 line km of magnetic and radiometric data was collected on 475 survey lines and 20 tie lines over the YCG survey block. The survey was flown at 100 metre spacing at a heading of 090°/270°; tie lines were flown at 1,000 metre spacing at a heading of 000°/180° (Figure 9-24).

The geophysical survey covered areas with multiple potential sources of cultural, radiometric, and magnetic interference; in particular cabins, docks, boats, power lines, hydroelectric dam, large camps, and variations in snow depth (Precision GeoSurveys, 2018). In addition, flight height varied substantially above cabins, power lines, large bodies of water, and in areas with other flight obstacles. The magnetic (Figure 9-25) and radiometric (Figure 9-26) signals have been affected by varying flying height, moisture variations, and cultural features.

While the objective of geophysical data processing is to accurately represent the Earth's geophysical features, continual processing, such as the calculation of derivatives, can generate false features as the signal-to-noise ratio decreases. In addition, false features can appear near the edges of a survey block where gridding algorithms are unable to properly calculate grids, such as in "edge effects." Therefore, subtle geophysical features in derivative-enhanced map products or near the survey margins must be used with discretion.

The airborne geophysical data were acquired to map the geophysical characteristics of the survey area, which are in turn related to the distribution and concentration of magnetic minerals and radioactive elements in the Earth. Geophysical data are not a direct indication of mineral deposits and therefore interpretation and careful integration with existing and new geological, geochemical, and other geophysical data are recommended to maximize value from the survey investment.

Figure 9-22 2018 Surface Rock Samples

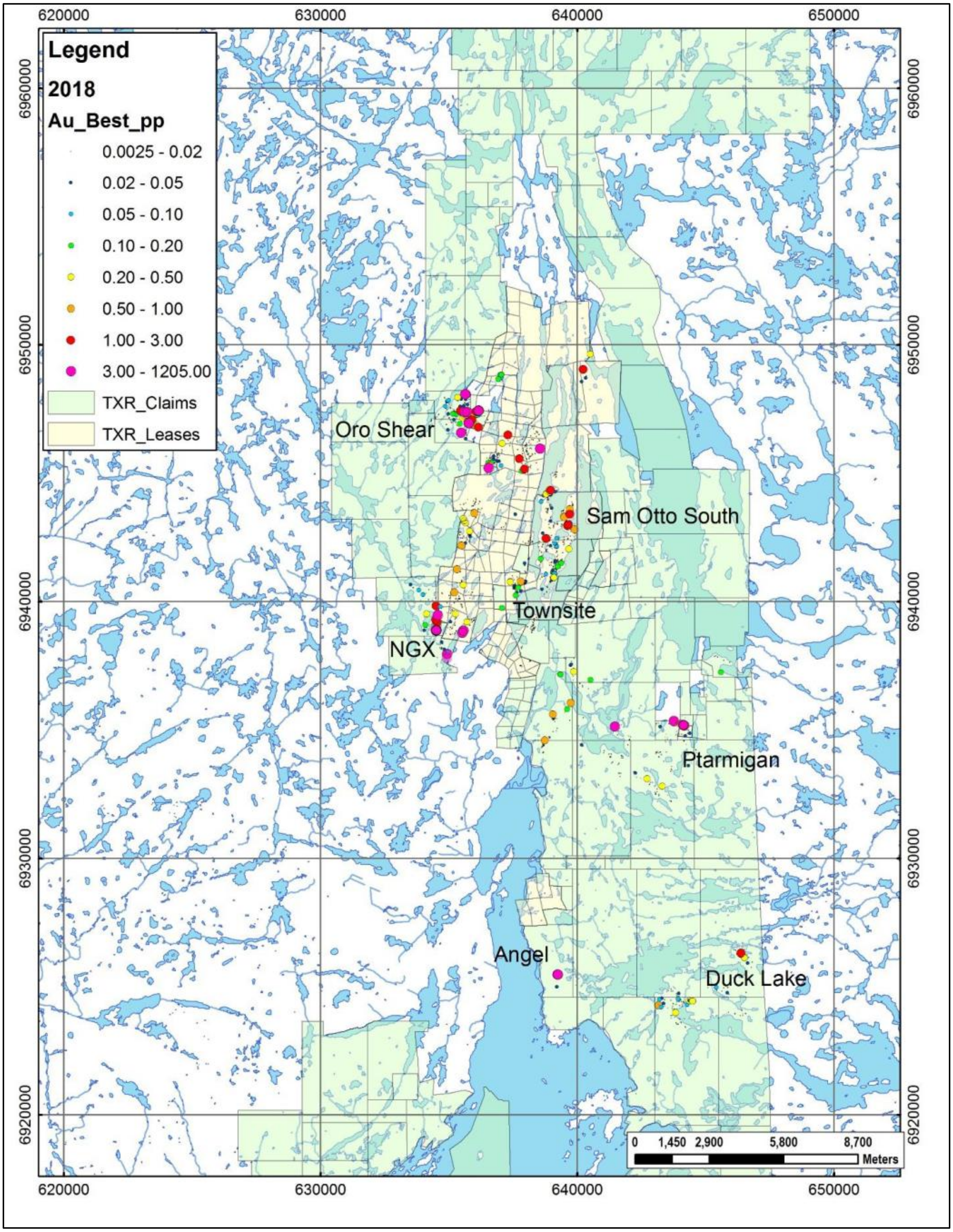


Figure 9-23 2018 Airborne Survey - YCG Survey Block Location Map

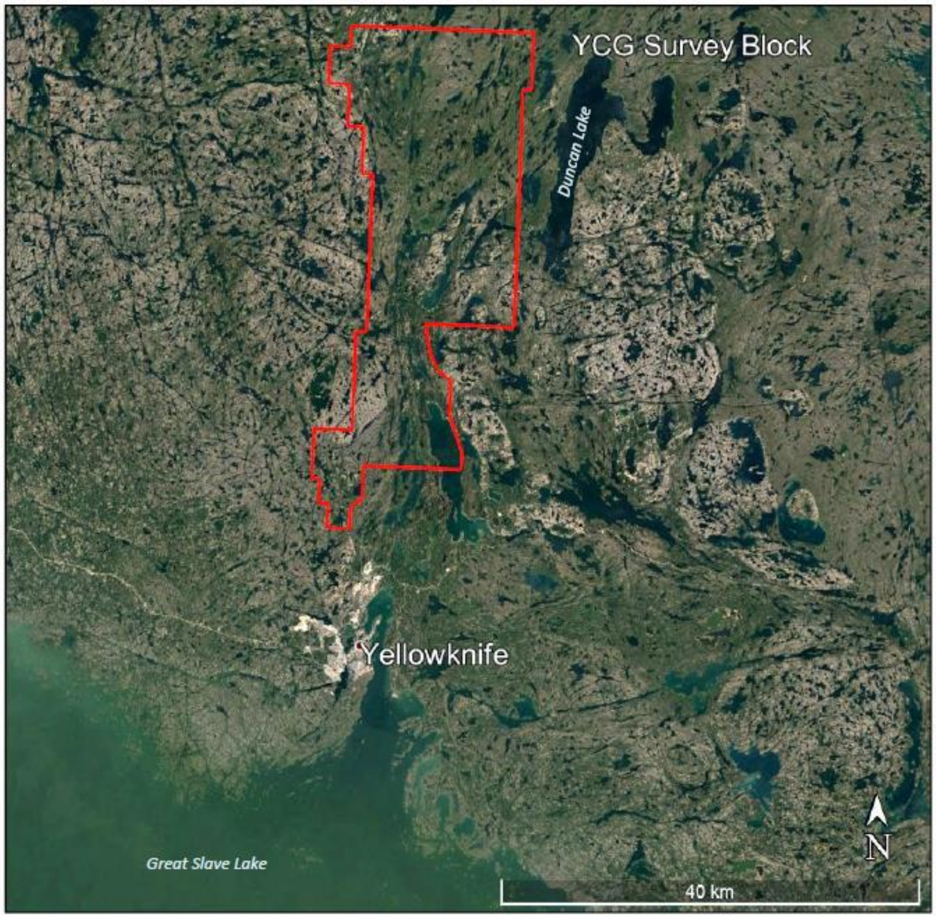


Figure 9-24 2018 Airborne Survey – YCG survey boundary in red with actual in yellow

Figure 9-25 2018 Airborne Survey – Total Magnetic Intensity

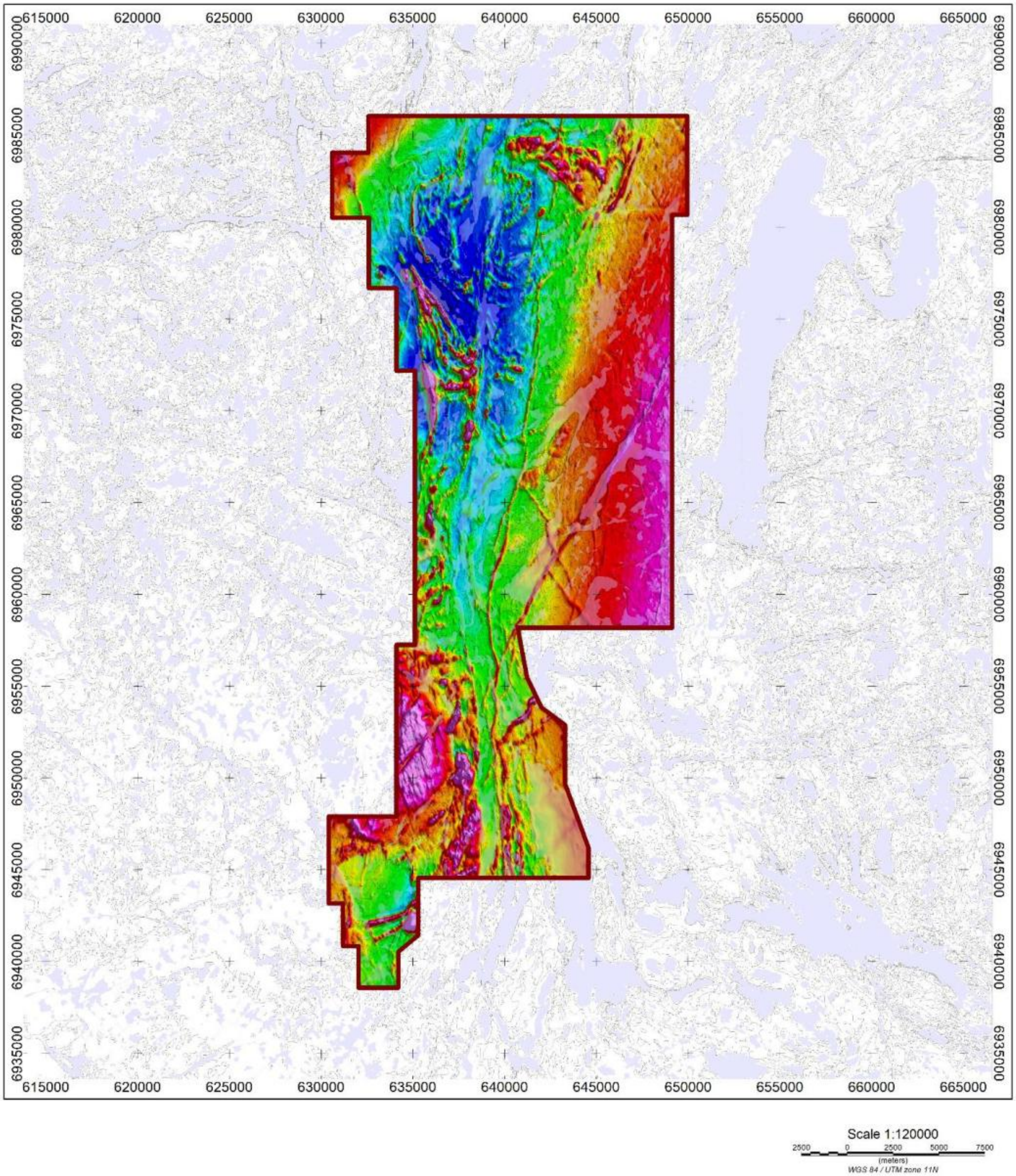
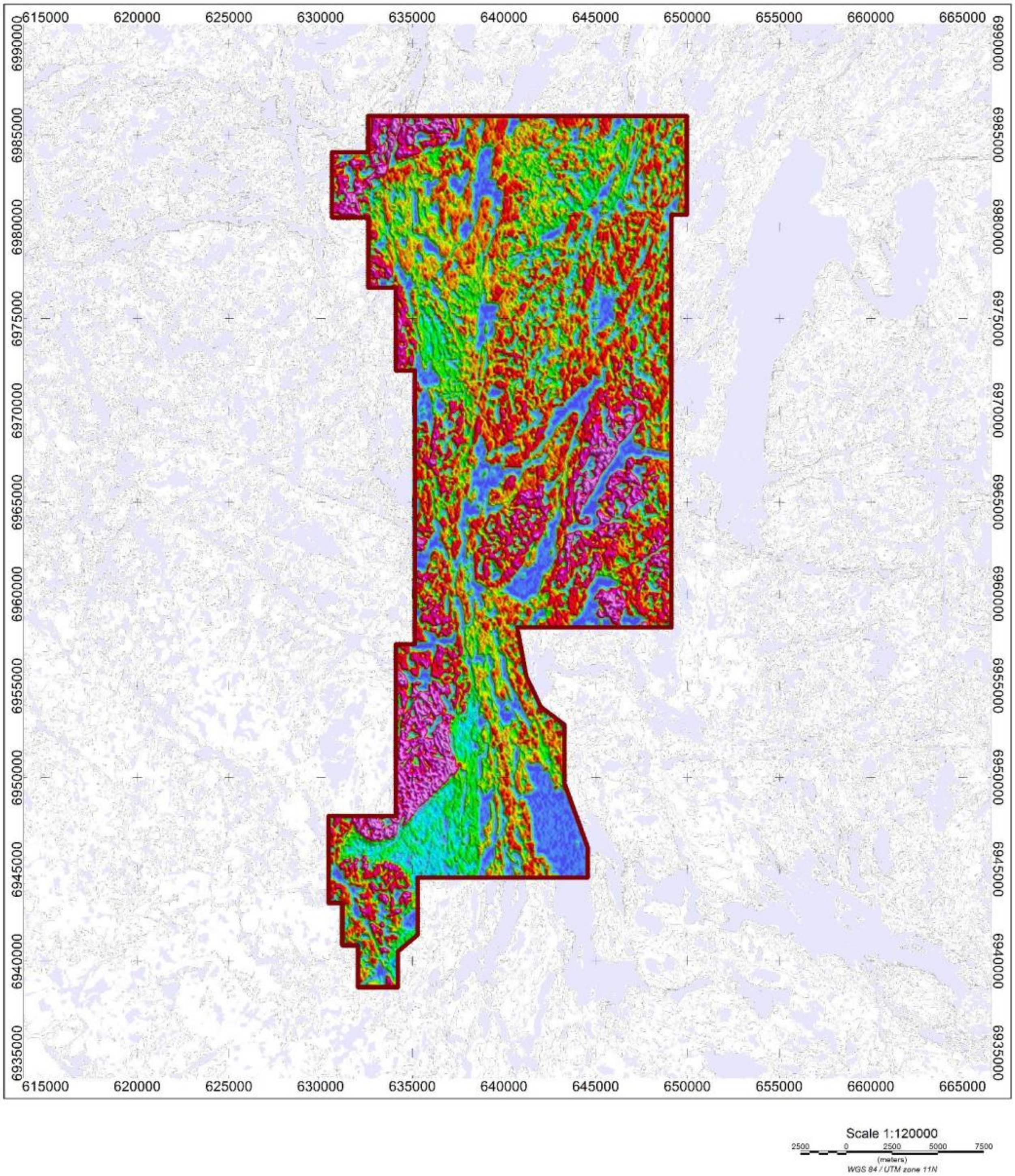


Figure 9-26 2018 Airborne Survey – Radiometric Map - Potassium


615000
620000
625000
630000
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645000
650000
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660000
665000
6990000
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6980000
6975000
6970000
6965000
6960000
6955000
6950000
6945000
6940000
6935000
Scale 1:120000
2500 0 2500 5000 7500
(meters)
WGS 84 / UTM zone 11N

9.8 2019 Exploration

In the winter of 2019 Gold Terra applied for a new Land Use Permit (LUP) and a Type B Water Licence to replace its previous LUPs (Northbelt and Southbelt). The LUP and Water Licence were issued in late March and cover the entire area of the YCG Project. Both the LUP and the Water Licence are good for 7 years.

Also, during the winter, a small program of re-logging of historical core from the North Giant Extension (NGX) area was carried out. Core from 3 historical holes were examined. The core was incompletely recovered as historical sampling was done on the entire core, so the best mineralized areas were missing. Sampling of remaining core returned values up to 5.06 g/t Au, indicating the NGX area has promising potential.

Surface work during the summer was carried out in various areas of the project. At Sam Otto South mapping and prospecting extended the mineralized zone to the south, establishing new targets for later drill campaigns. In the NGX area further high-grade sampling up to 45.1 g/t Au continues to show promise for this area. Mapping to the east of NGX has established that the stratigraphic package which hosted the Campbell Shear ore zones (5M oz produced) extends onto Gold Terra ground. This new area contains the Body Tuff, a marker unit for the Campbell stratigraphy, and the area displays good alteration and shearing consistent with what is observed on the Campbell Shear.

The initial mapping and prospecting programs were carried out on the Quyta-Bell area. Several areas displayed significant gold mineralization with a high value of 20.4 g/t Au in a quartz vein with characteristics similar to the Discovery Mine (1M oz @ 1 oz/ton Au).

Initial prospecting and mapping were carried out on the Sickle claims acquired in 2018. Several mineralized structures were mapped and sampled in the host sulphide sediments (Walsh Lake Formation) and felsic to intermediate volcanics (Banting Formation). The best mineralization occurred in quartz veins within sericitic shear zones with assay values up to 82.4 g/t Au.

By the end of the 2019 summer exploration campaign cumulative surface rock sampling by Gold Terra since 2013 totalled approximately 15,000 samples (Figure 9-27). This litho-sampling; coupled with detailed geological mapping; lake sediment sampling (Figure 9-15); biogeochemistry (Figure 9-16); several geophysical programs; and the LiDAR surveys (Figure 9-28) have provided excellent tools for further exploration. The compiled airborne geophysics survey results (Figure 9-29 to Figure 9-32), and ground geophysics (Figure 9-33 to Figure 9-35) are part of this first comprehensive and cohesive dataset for exploring the Yellowknife gold camp since its beginning in the late 1920s.

Surface exploration work has highlighted several areas on the property that have significant accumulations of gold mineralization. Some of these areas have received drill testing (see Section 10), but many more have yet to be tested with the drill bit. In addition, all the areas drilled remain open for expansion with continued drill programs. The probability of future exploration success on the YCG Project remains high.

Figure 9-27 Gold Terra Cumulative Surface Rock Samples

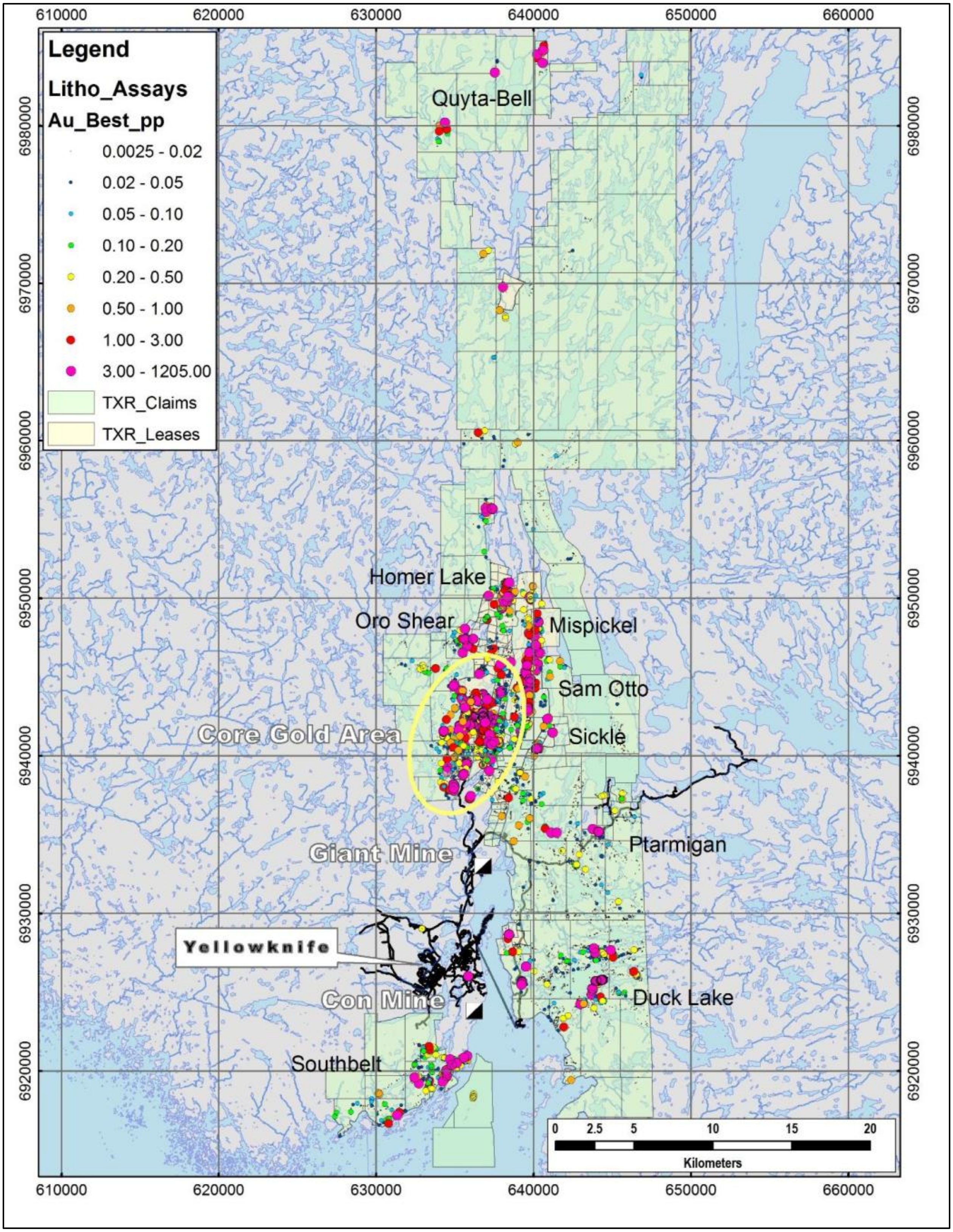


Figure 9-28 Gold Terra LiDAR Survey Coverage

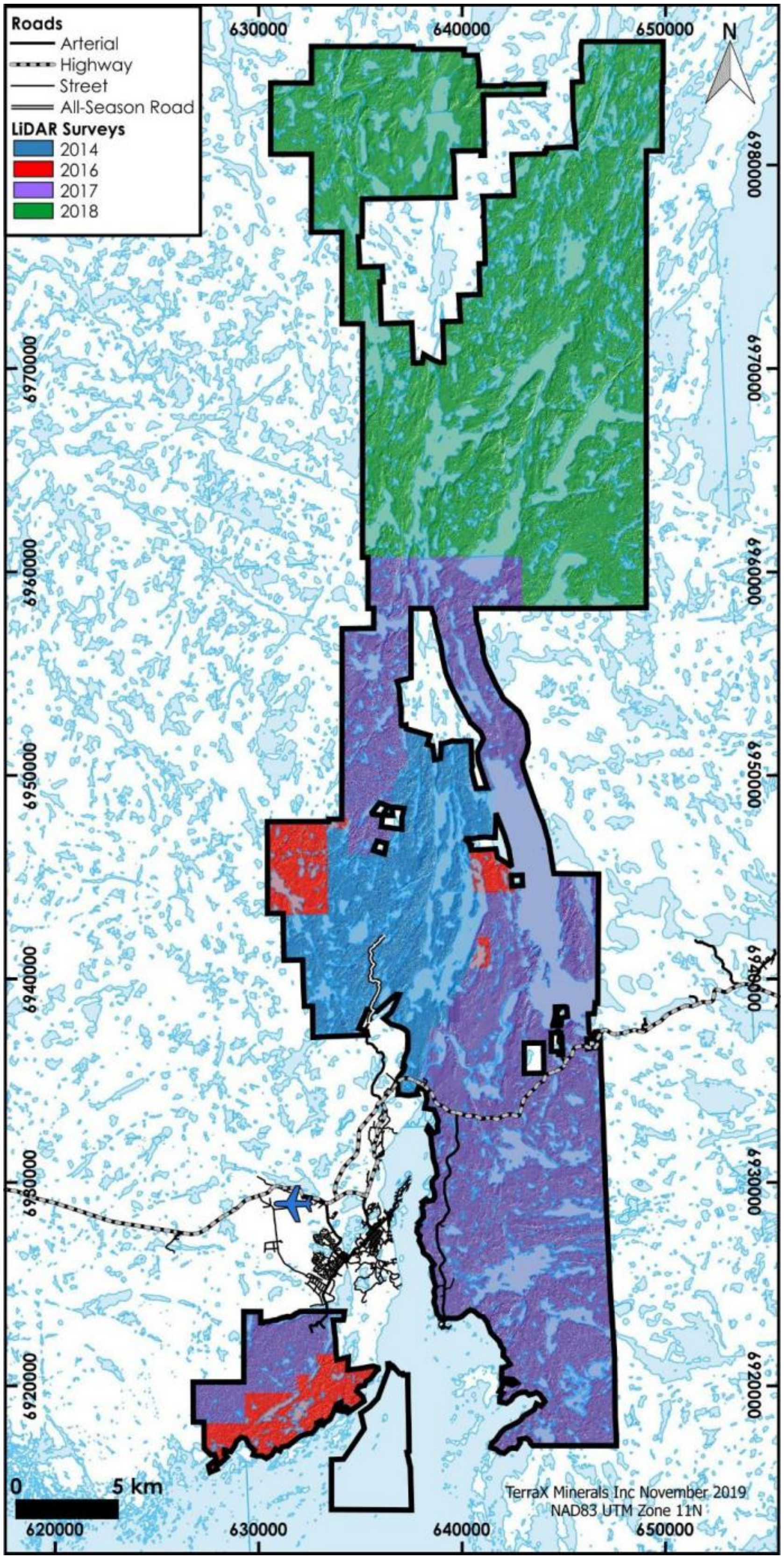


Figure 9-29 Gold Terra Airborne Survey Coverage by Year as of end 2019

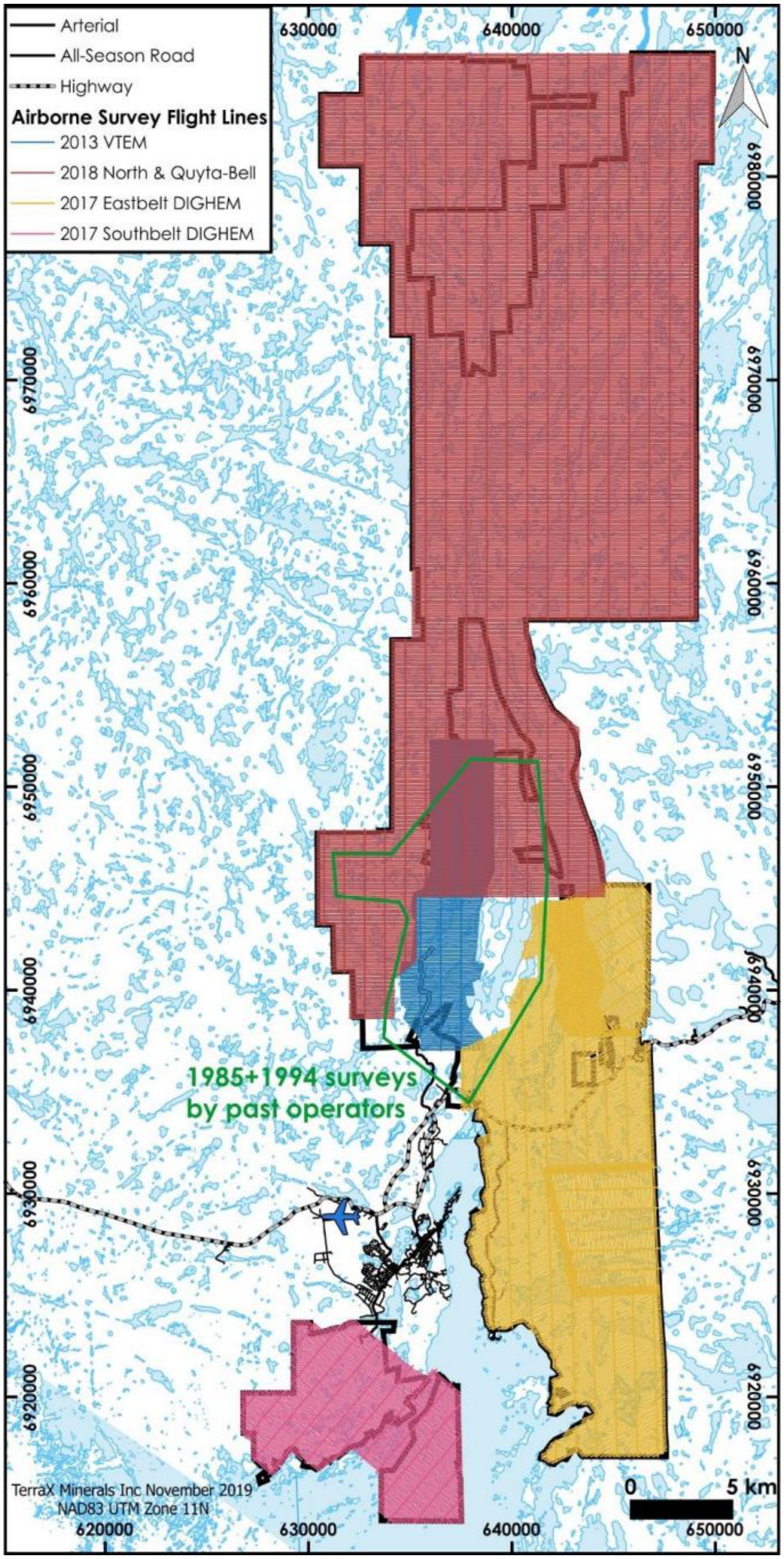


Figure 9-30 Gold Terra Compiled Airborne Magnetic Surveys as of end 2019

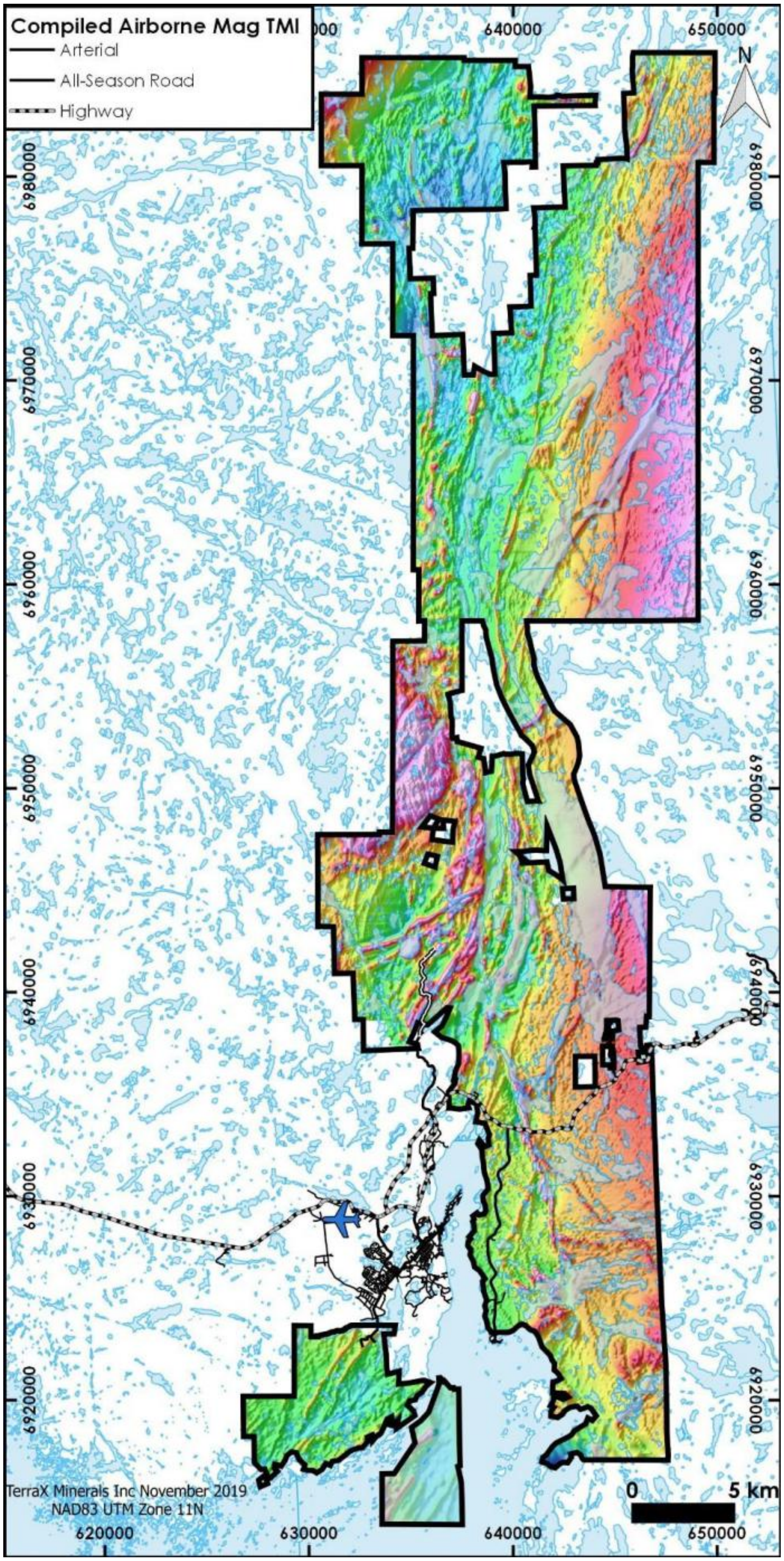


Figure 9-31 Gold Terra Compiled Airborne Radiometric Surveys as of end 2019

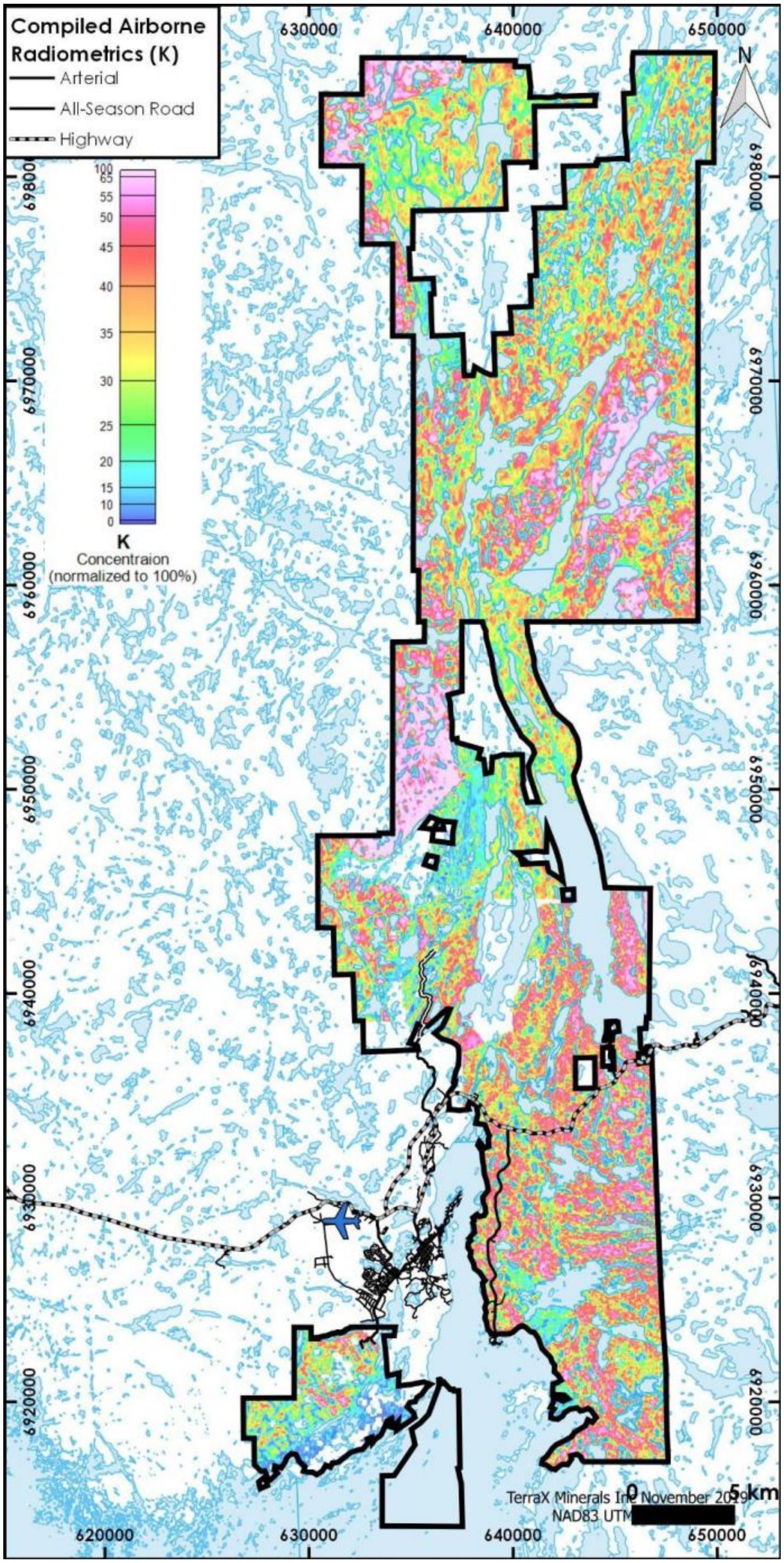


Figure 9-32 Gold Terra Compiled Airborne EM Surveys as of end 2019

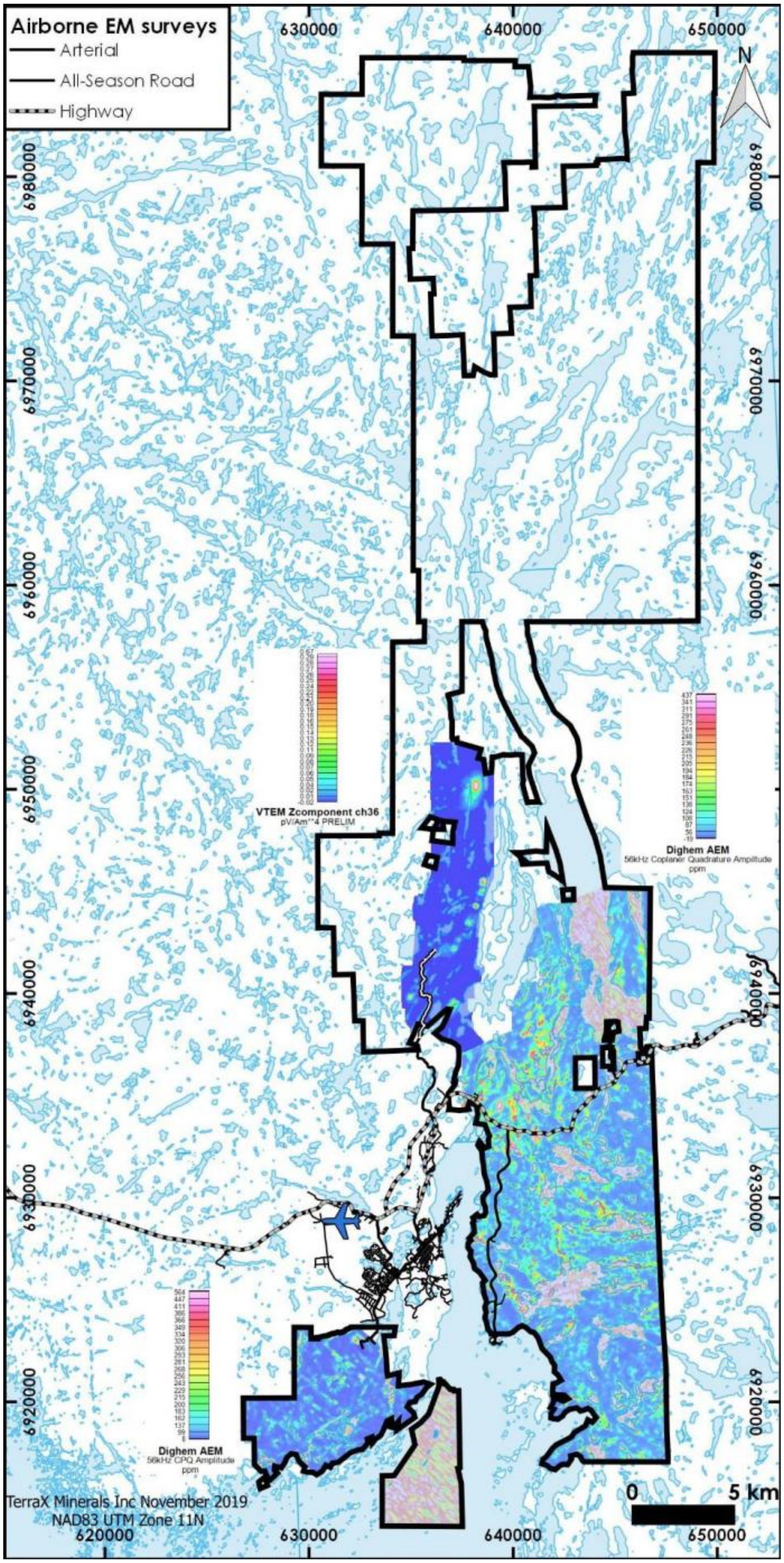


Figure 9-33 Gold Terra Ground Magnetic Survey Coverage by Year as of end 2019

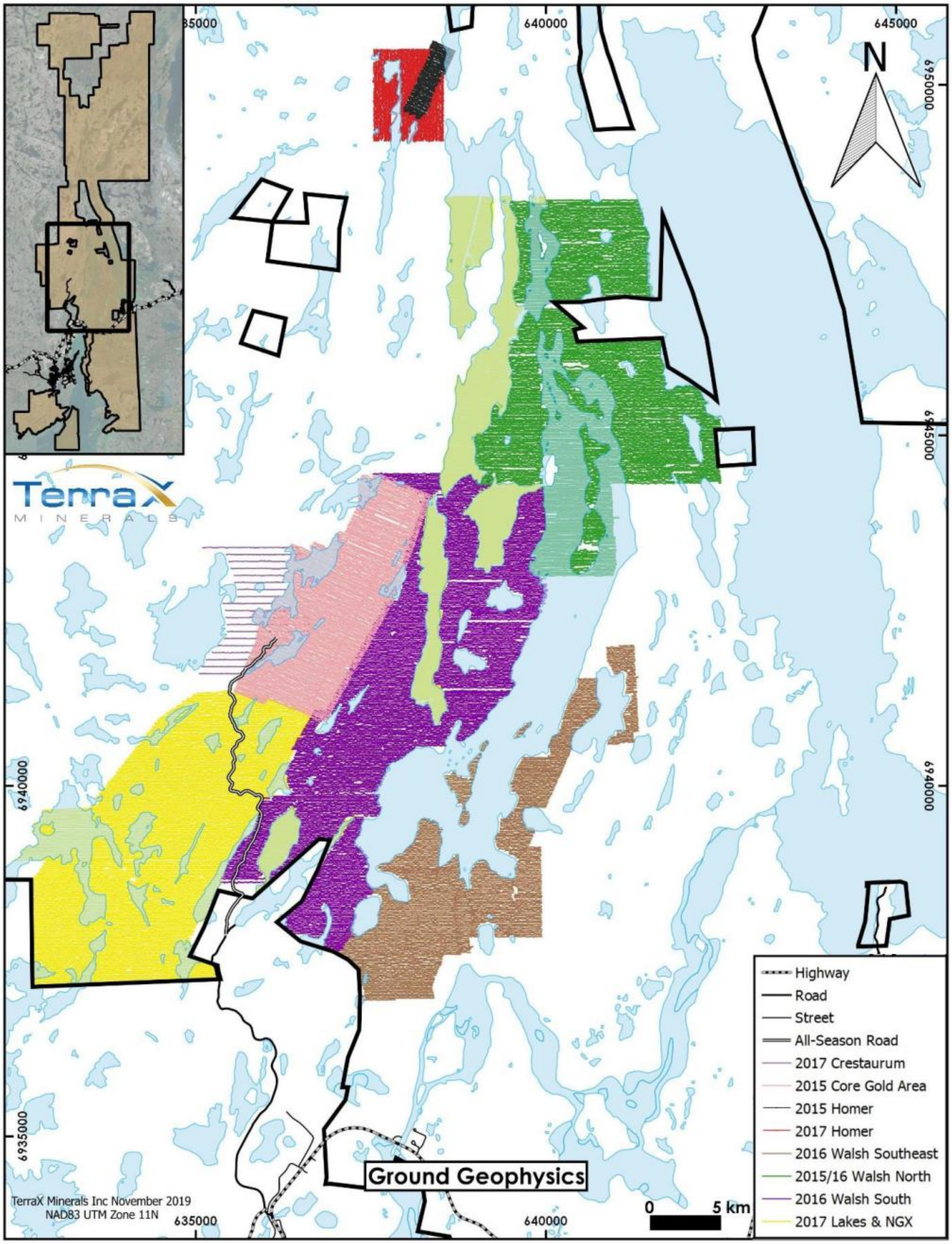


Figure 9-34 Gold Terra Compiled Ground Magnetic Surveys as of end 2019

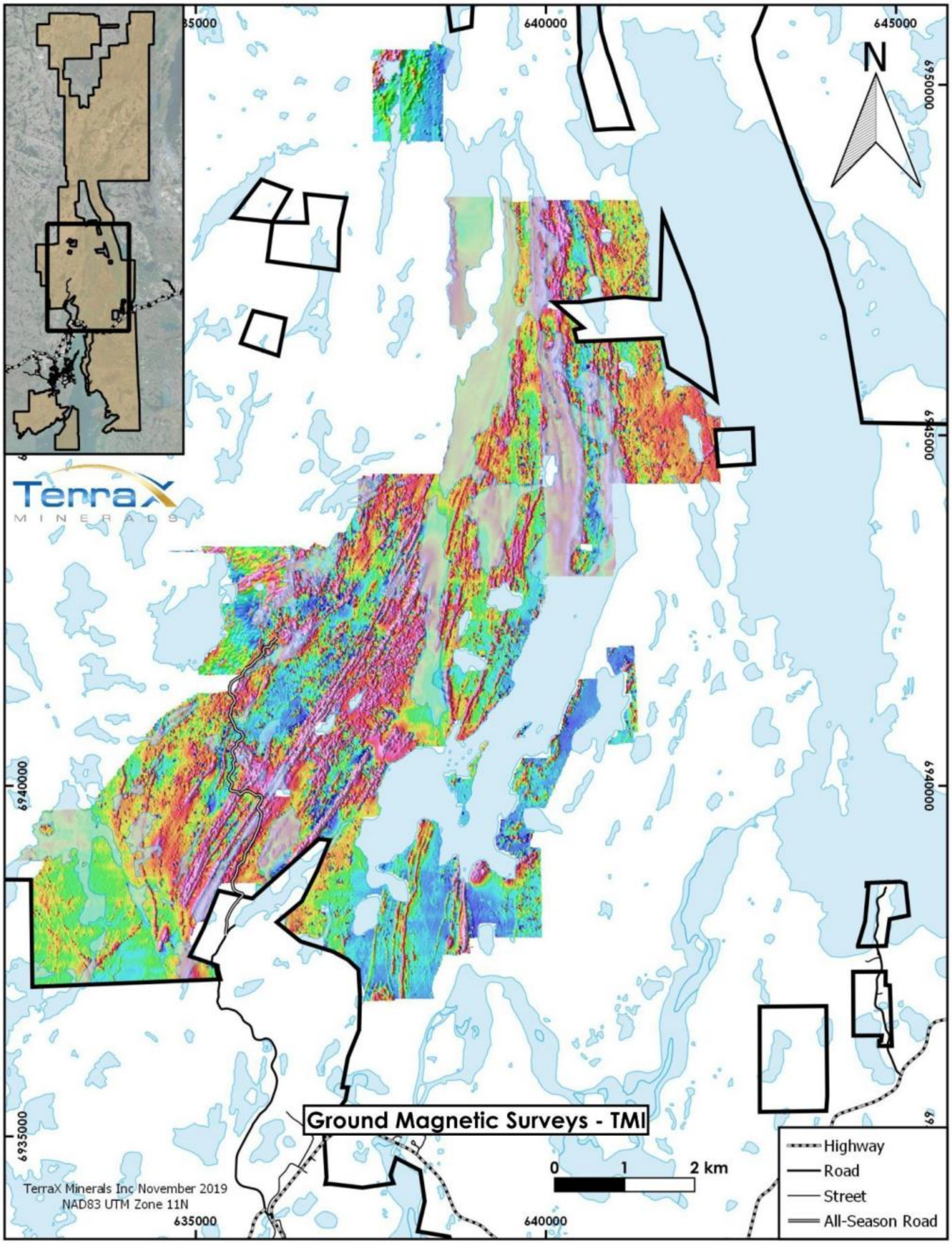
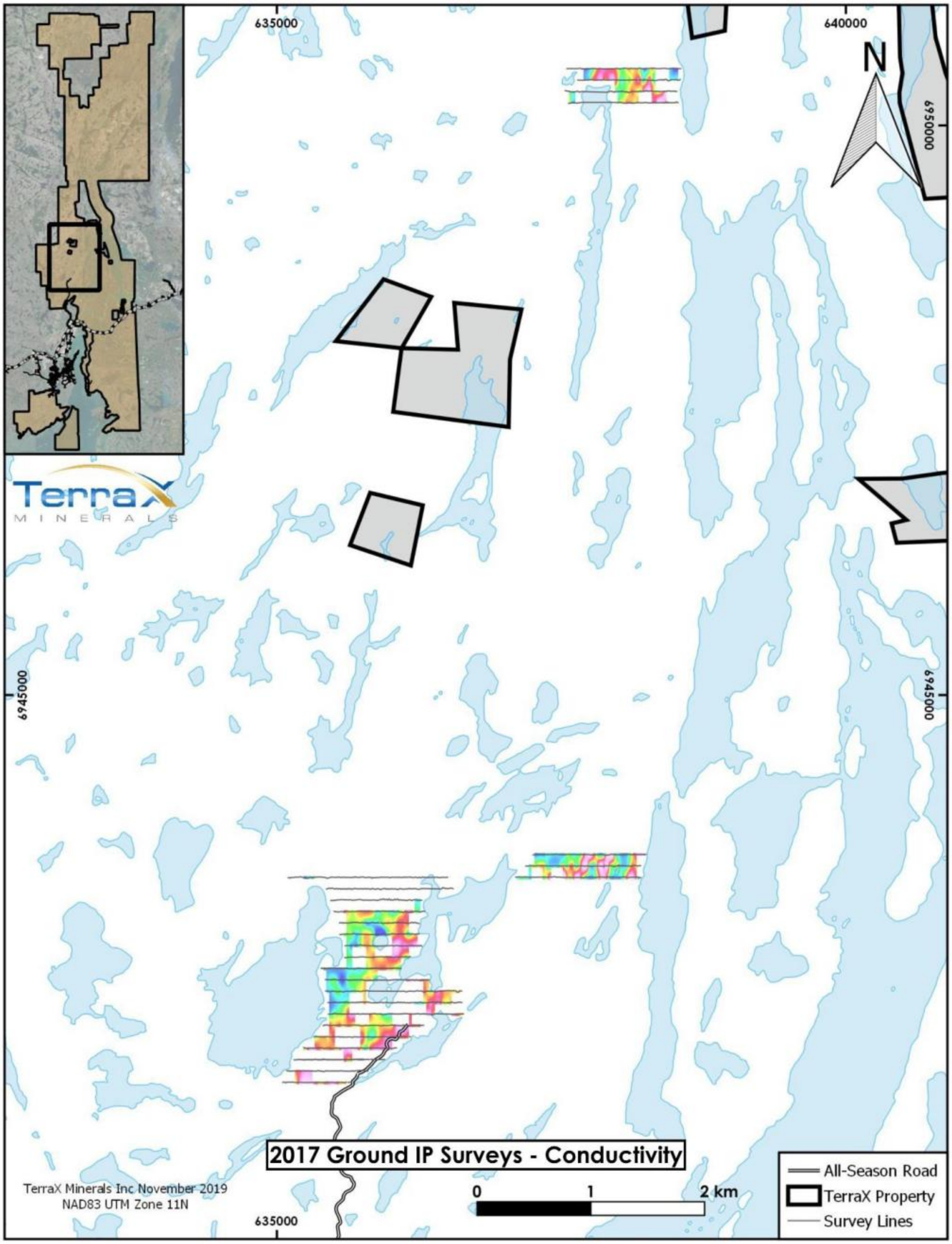


Figure 9-35 Gold Terra IP Survey Coverage by Year as of end 2019



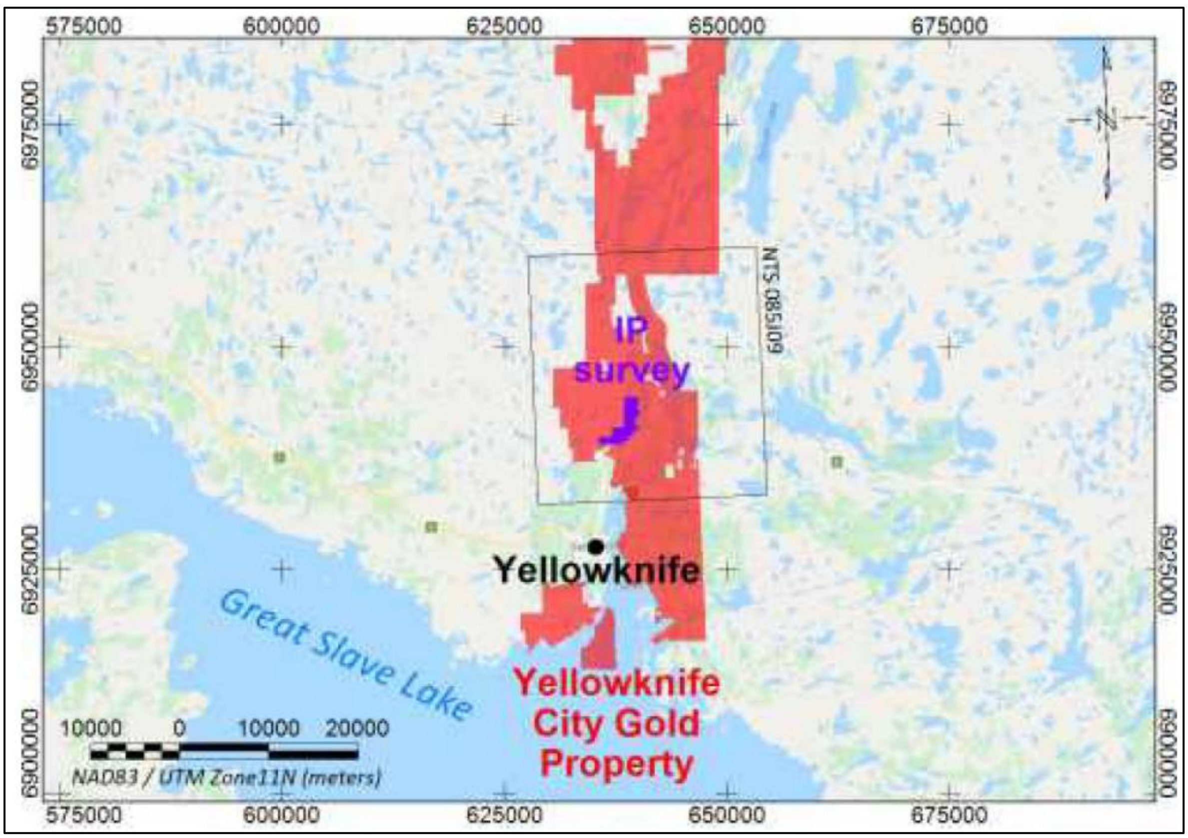
9.9 2020 Surface Exploration

A resistivity and induced polarization (IP) survey was performed by Géophysique TMC on the YCGP under the technical supervision of Dynamic Discovery Geoscience. The survey was conducted from February 23rd to April 12th, 2020, for a total production of 84.5 linear km (Dubé, 2020). A second IP survey was performed by Aurora Geosciences on the YCGP under the technical supervision of Dynamic Discovery Geoscience. The survey was conducted from September 23rd to November 12th, 2020, for a total production of 59.275 linear km (Dubé, 2021).

9.9.1 Winter-Spring 2020 IP Survey

The YCGP consists of several blocks of claims located near the City of Yellowknife. One of these claim blocks has seen part of its area, indicated in purple on Figure 9-36, surveyed by the IP technique. It is located about 12 km to the north of Yellowknife, within NTS map sheet 085J09. From Yellowknife, this area can be easily accessed using the Ingraham and Vee Lake roads, as well as an ice road prepared along the west shore of Walsh Lake for drilling work purposes.

Figure 9-36 Location of the Winter 2020 IP Survey Grid (from Dubé, 2020)



One survey grid has been prepared over the area. It consists of a network of 51 lines (L39300N to L44300N) varying from of 1400 m to 4300 m in length, tied by one base line (B7100E) and two tie lines (T5600E and T9100E) for a grand total of 148.9 km of line cutting. However, for logistical reasons, only the higher priority zones were surveyed before it was necessary to stop IP data collection on April 12th. For this reason, a total of 84.5 km of IP data were acquired on this project. Lines are oriented N090 and spaced every 100 m. Lines were cut and chained by a team under the supervision of Mr. Samuel Choquette of Exploration Choquette Inc. A handheld GPS unit was used by the line cutters to record survey stations locations every 500 m or so along survey lines with an absolute accuracy of 2 to 5 m.

Conclusion

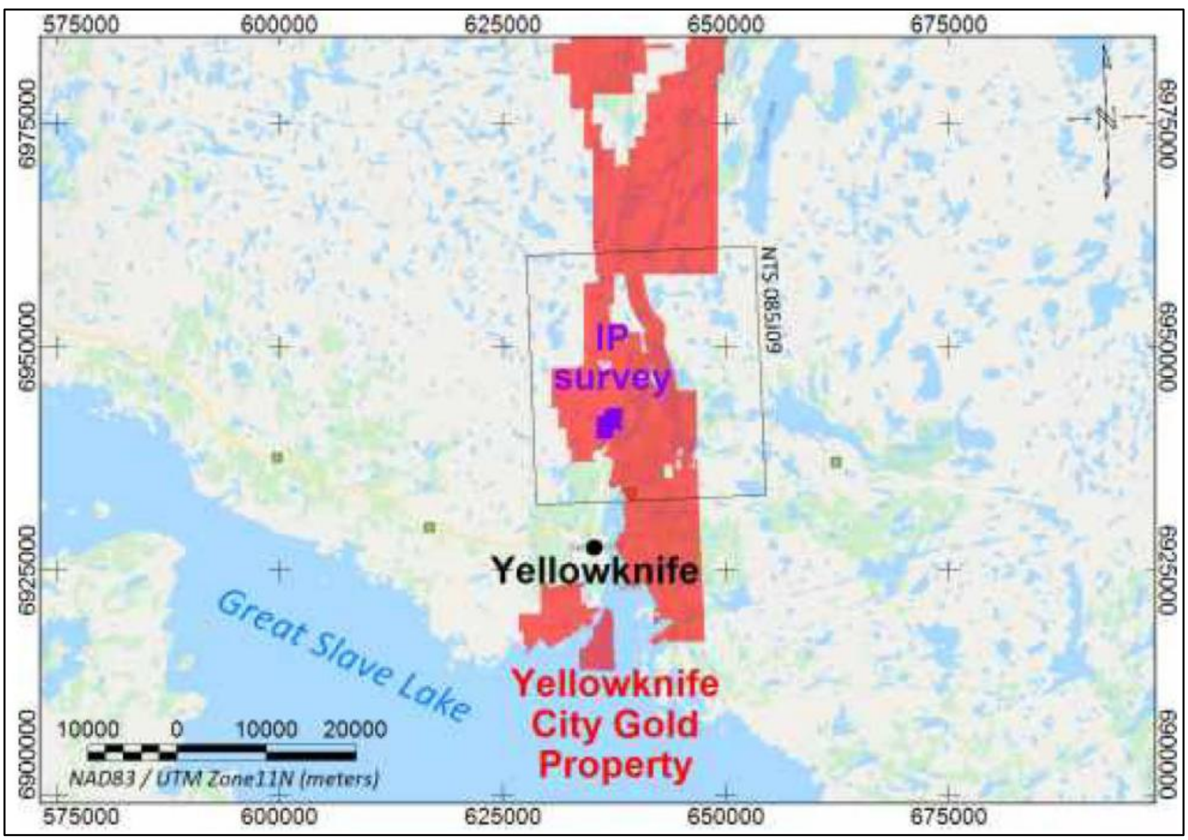
The IP survey conducted in the winter and spring of 2020 was successful in meeting the survey objectives (Dubé, 2020). Physical properties distribution was better characterised within the area, which could support a better understanding of the geological setting. The geophysical responses of the mineralization found within the Property was also better characterised, helping with the selection of exploration targets to prioritize. A total of 696 individual IP anomalies, further grouped as 241 chargeable lineaments, have been defined. Among them, 31 are considered with higher potential to relate to mineralized occurrences, and 51 are deemed of second priority.

Given the relatively thin overburden thickness expected in the area, basic surface prospecting is recommended at first for the investigation of anomalies' sources, followed by drilling in the most interesting areas. The anomaly table listing several characteristics for each anomaly have been provided to support this exploration effort. Further compilation of available geoscience data is encouraged and would help refining the interpretation of the geophysical data. A soil geochemical or till sampling program would allow for an improved selection of exploration targets priorities.

9.9.2 Fall 2020 IP Survey

The YCGP consists of several blocks of claims located near the City of Yellowknife. One of these claim blocks has seen part of its area, indicated in purple on Figure 9-37, surveyed by the IP technique. It is located about 12 km to the north of Yellowknife, within NTS map sheet 085J09. From Yellowknife, this area can be easily accessed using the Ingraham and Vee Lake roads.

Figure 9-37 Location of the Fall 2020 IP Survey Grid (from Dubé, 2021)



The survey grid that was prepared over the area was designed as an extension of a previous IP survey performed in the winter and spring of 2020 (Dubé, 2020). The new fall 2020 survey grid consists of a network of 33 lines (L39900N to L43100N) of variable length, for a total of 59.275 km. Since all surveyed lines are extensions of the previous winter-spring 2020 lines, and since most of the lines from the fall 2020 survey had to be broken up into several segments due to obstacles such as ponds and swamps, the following convention was used to distinguish the multiple line segments. Since all lines from the previous survey were ending with "00", the new lines from the fall survey are ending with "01" at the western end of the grid and are incrementing to "02" and then "03" as segments keep adding when progressing towards the east. Lines are oriented N090 and spaced every 100 m. Lines were cut and chained by a team from Aurora Geosciences. A handheld GPS unit was used by the IP crew to record survey stations locations every 100 m or so along survey lines with an absolute accuracy of 2 to 5 m.

Conclusion

The IP survey that was conducted on the Yellowknife City Gold Project in the fall of 2020 was successful in meeting the survey objectives. Physical properties distribution was better characterised within the area, which could support a better understanding of the geological setting. The geophysical responses of the mineralization found within the Property was also better characterised, helping with the selection of exploration targets to prioritize. A total of 593 individual IP anomalies, further grouped as 237 chargeable lineaments, have been defined. Among them, 63 are considered with higher potential to relate to mineralized occurrences, and 74 are deemed of second priority.

Given the relatively thin overburden thickness expected in the area, basic surface prospecting is recommended at first for the investigation of anomalies' sources, followed by drilling in the most interesting areas. The anomaly table listing several characteristics for each anomaly have been provided to support this exploration effort. Further compilation of available geoscience data is encouraged and would help refining the interpretation of the geophysical data. A soil geochemical or till sampling program would allow for an improved selection of exploration targets priorities.

9.10 2014 to 2020 Mineral Incentive Programs and Results

Gold Terra has successfully participated in the Northwest Territories' annual Mining Incentive Program (MIP) for the period of 2014-2019. The MIP is structured to assist with research initiatives that could help advance mineral exploration and the discovery of economic mineral deposits. The MIP grants require an application outlining innovative geoscience work programs and a commitment to match grant funding from the applicant for the work programs detailed in the application.

In 2014 Gold Terra was awarded a $50,000 MIP grant to complete physical property surveys on the initial Barney Shear drilling campaign. The MIP work program consisted of:

1. Magnetic susceptibility and conductivity measurements collected on the Gold Terra drill core. These measurements showed that there was no real correlation between these properties and metal contents in the Barney Shear area.
2. Down-hole physical property measurements were taken on selected historical and Gold Terra drill holes, as well as surveys of these holes with an optical Televiewer. The physical properties measured included temperature, fluid resistivity and natural gamma and included:
    - Temperature data that provided better prediction of the location of the permafrost boundary at depth. Results indicate that there is no permafrost in the area of the Barney Shear.
    - Resistivity and natural gamma data characterized the geophysical parameters of mineralized zones assisting in the interpretation of subsequent surface geophysical surveys.
    - Down-hole natural gamma measurements (mainly uranium, thorium and potassium) showed significantly higher gamma values located in felsic intrusions, and in the Barney Shear due to the presence of sericite as an alteration mineral associated with gold, providing a recognizable contrast to the surrounding mafic volcanic rocks.
3. The televiewer instrument obtained a continuous high resolution, 360º oriented image of the drill hole walls using a CCD camera located above a conical mirror, providing in-situ dip, dip-direction

and azimuth of key structural features including veins, bedding, geological contacts and shear zone fabrics. This oriented data allowed for more accurate correlation and predictability of mineralized zones when placed into a three-dimensional interpretation.

A key result related to the 2014 MIP work program was the subsequent drilling program which returned 22.42 m @ 6.35 g/t Au.

In 2015 Gold Terra was awarded a $100,000 MIP grant to complete a LiDAR survey; collect hydrothermal alteration data using a Terraspec instrument on mineralized core; complete ground-based biogeochemistry; and carry out K/Th radiometric surveys. The key results included:

1. Structural interpretation using the LiDAR survey outlined several areas of structural complexity leading to unrecognized replacement style mineralization at the Hebert-Bent showing resulting in a channel sample of 11.0m at 7.55 g/t Au and subsequent drilling of 10.26m at 3.61 g/t Au.
2. The hydrothermal alteration mineralogy on mineralized drill core from the Crestaurum (hole TNB14-015) and Barney (hole NB95-16-W1) deposits found that chlorites had higher iron concentrations and white micas resembled phengite rather than muscovite closer to the mineralized zones.
3. Biogeochemical orientation surveys conducted over the Crestaurum structure and over the Barney Shear using four vegetation types (black spruce, mountain alder, juniper and Labrador tea) found anomalous levels of gold, arsenic and antimony associated with the gold deposits providing an effective geochemical technique that can be used in ongoing exploration of the Property.
4. The ground-based K/Th radiometric surveys identified possible areas of potassic alteration using eTh/K ratios which provides excellent distinction between elevated potassium associated with hydrothermal alteration and anomalies related to normal lithological variations. Two of 24 field checked anomalies were caused by gold mineralization. This survey was successful enough to justify the use eTh/K ratios to help define potential mineralization.

In 2016 Gold Terra was awarded a $145,000 MIP grant to help complete a LiDAR survey, and for lake sediment coverage of the expanding project area (Figures 9.15 and 9.28). Additional hydrothermal alteration data was collected from mineralized drill core using a Terraspec instrument. The key results of the work were:

1. A 21 km^2 LiDAR survey was completed over the expanded portion of the Northbelt property and the Southbelt property. Structural interpretations using the LiDAR survey highlighted two areas for follow-up drilling resulting in more than 1900 metres of drilling on Homer zone and the southern extension of the CON Mine structural system on the Southbelt property.

2. The lake sediment survey collected 138 samples and identified a northeast trending 3 to 11 ppb gold anomaly on the western portion of the property.

    - The Terraspec study was completed on drill core from the Mispickel Zone. 534 samples were analysed and identified alteration minerals of Fe Chlorite (+/- Mg); Muscovite; Phengite; Paragonite; Phlogopite; Biotite; Epidote; and a variety of Fe Tourmaline.

In 2017 Gold Terra was awarded a $200,000 MIP grant to help complete a LiDAR survey, and an airborne magnetic, radiometric and Dighem survey of the expanding project area (Figures 9.28 and 9.29). The key results of the work were:

1. A 229 km^2 LiDAR survey over the expanded Northbelt, Eastbelt and Southbelt properties extended known structural corridors and identified several more for future follow-up.

2. The 2299 line-kilometre airborne magnetic, radiometric and EM survey showed:

    - The magnetic data in areas of Burwash formation meta-sediments highlighted structural trends later confirmed by surface sampling to be gold bearing.
    - The radiometric data outlined several possible potassium alteration zones, discriminating

between granite types and Burwash Formation litho-types. Potassic alteration haloes related to igneous intrusions were identified that outline areas where potential hydrothermal fluid fronts may have remobilized and concentrated Au
- No consistent resistivity signatures were attributable to gold structures

In 2018, Gold Terra was awarded a $160,000 MIP grant. These funds were directed to helping complete a LiDAR survey, airborne magnetic and radiometric coverage over the newly staked Quyta Bell Project area (Figures 9.28 and 9.29). The key results of the work were:

1. The 437 km^2 LiDAR survey was completed over the Quyta Bell property and extended known gold structural corridors and identified several more for future follow-up.

2. The 6410 line-kilometre airborne magnetic and radiometric survey outlined:

    - Major structures, dykes, magnetic mafic, and granitic intrusions, and fine structure in areas of Burwash meta-sediments.
    - A marked regional magnetic gradient increasing from west to east was identified and suggests a very deep magnetic source, possibly a large-scale, west-dipping intrusion.
    - The radiometric data outlined several possible potassium alteration zones, discriminating between granite types and Burwash Formation litho-types. Potassic alteration haloes related to igneous intrusions were identified that outline areas where potential hydrothermal fluid fronts may have remobilized and concentrated Au.

In 2019, Gold Terra was awarded a $62,982 MIP grant. These funds were directed to bedrock sampling for geochronological and fluid inclusion studies over the newly staked Quyta Bell Project area (Figure 9-1). Final reports for the 2019 work are pending.

In 2020 Gold Terra was awarded a $106,148 MIP grant. These funds were directed toward sampling of drill core in the Jackson Lake Formation on the Southbelt property, and geochemical rock characterisation of drill core samples from a shear on the Northbelt property contained within rocks identified as the Campbell Shear stratigraphy. Work was still proceeding at the date of this report.

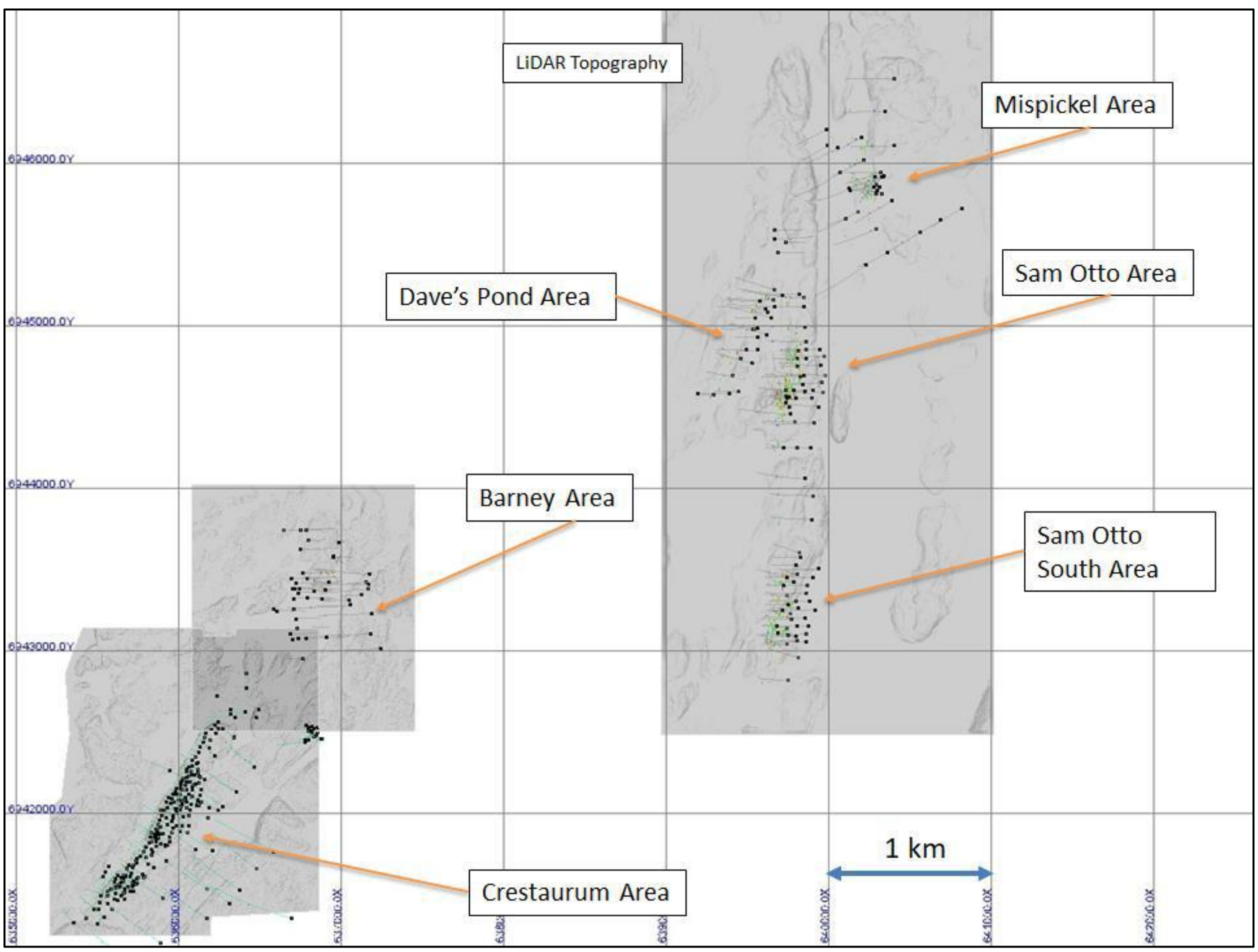
10 DRILLING

To date, Gold Terra has completed 355 diamond drill holes for a total of 79,380.20 metres of core and includes 59 drill holes (17,539.53) completed on Sam Otto and Crestaurum in 2020, since the last NI 43-101 report (Armitage. 2019). Please see Appendix A for a complete list of drilling collar coordinates, drill hole azimuth, drill hole dip, and drill hole depth. Table 10-1 summarizes the drilling completed on the Property since acquisition in 2013. Drill holes in 2014 were completed by Northtech Drilling Ltd.; all drill holes since 2015 have been completed by Foraco International SA.

Table 10-1 Drill holes Completed on the Property since Acquisition

Year	Barney			Crestaurum			Sam Otto			Mispickel			Other		
	Holes	Metres	Assays	Holes	Metres	Assays	Holes	Metres	Assays	Holes	Metres	Assays	Holes	Metres	Assays
2014	11	2,163.04	1,176	13	1,342.80	825							4	1,000.62	950
2015	11	2,694.00	647	73	9,880.20	2,896							6	952.87	804
2016	4	1,593.07	725				23	4,352.35	2,768	29	7,147.71	6,014	38	4,304.21	1,806
2017							19	6,290.81	4,820	17	5,444.59	2,794	10	2,954.58	1,342
2018				4	1,170.28	303	11	4,514.28	3,615	1	433.60	349			
2019				9	2,720.22	1,018	9	1,914.33	1,663				4	967.11	628
2020				25	7,795.82	2,143	34	9,743.71	6,974						
Total	26	6,450.11	2,548	124	22,909.32	7,185	96	26,815.48	19,840	47	13,025.90	9,157	62	10,179.39	5,530

Figure 10-1 Location of Drill holes Completed on the Property since Acquisition with LiDAR Topography



10.1 2014 Drilling

During the winter season a total of 2,363 metres was drilled in 13 holes, beginning in March 2014 (Figure 10-1). All areas returned significant results including:

- 3.41 g/t Au, 69.3 g/t Ag, 3.67% Pb, 3.17% Zn over 3.42 metres at Homer Lake base metal (TNB14-004).
- 4.17 g/t Au over 10.17 metres at Crestaurum (TNB14-011)
- 1.40 g/t Au, 20.3 g/t Ag, 1.69% Pb over 12.5 metres at Barney Shear (TNB14-010)

Drilling recommenced in June 2014 on the Barney Shear (1 new hole and 4 wedges for 1,333 meters) and the Crestaurum (9 holes, 810 metres) zones. Drilling on Barney included re-entering 1995 and 1996 drill holes and conducting multiple downhole surveys and cutting four wedges from two historical holes to obtain up-dip intersections through the mineralized shear zone. A total of 14 holes were completed totalling 2,144 metres. Both zones returned significant results including:

- 33.60 g/t Au over 2.85 metres at Crestaurum (TNB14-019)
- 6.35 g/t Au over 22.42 metres at Barney Shear (NB-95-16-W1)

10.2 2015 Drilling

The winter drill campaign at the Crestaurum (32 holes, 4,106 metres) and Barney Shear (11 holes, 2,694 metres) deposits totalled 6,800 metres in 43 holes (Figure 10-2). Crestaurum drilling was largely infill and extension drilling on the main zone, but also included drill intersections on the northern strike extension of the shear up to 400 metres beyond the known deposit.

Barney Shear drilling was designed to clarify mineralized zone orientation, but many holes, although crossing the shear structure, failed to intersect higher grade gold. This drilling resulted in a reinterpretation of the geometry of the mineralized zone into a flat plunging body associated with a roll in the steeply westerly dipping shear, and focused future exploratory drilling on identifying these rolls.
The winter 2015 drilling continued to intersect significant gold mineralization including:

- 10.23 g/t over 7.0 metres at Crestaurum (TCR15-003)
- 10.24 g/t Au over 2.00 metres on the northern extension to Crestaurum (TCR15-025)
- 2.96 g/t Au over 14.09 metres at the Barney deposit (TBY15-005)

Drilling resumed in the summer 2015 with a total of 6,727 metres in 47 holes including a continuation of the infill and extensional drilling on the Crestaurum (41 holes, 5,774 metres) (Figure 10-2). A small drill program was also carried out on the Hébert-Brent Zone located between the Crestaurum and Barney Shear deposits. Hébert-Brent is considered an important new mineralization type as it is sulphide replacement style with disseminated to semi-massive pyrite and arsenopyrite (needles) with little or no quartz veining. Drilling on Hébert-Brent totalled 953 metres in six holes. The summer 2015 drilling continued to intersect significant gold mineralization including:

- 12.29 g/t Au over 4.21 metres at Crestaurum deposit (TCR15-068)
- 40.52 g/t Au over 1.39 metres in the Crestaurum Hanging-wall zone (TCR15-037)
- 3.61 g/t Au over 10.00 metres on the Hébert-Brent zone (TNB15-024)

Figure 10-2 Gold Terra Diamond Drill Holes Completed in 2014

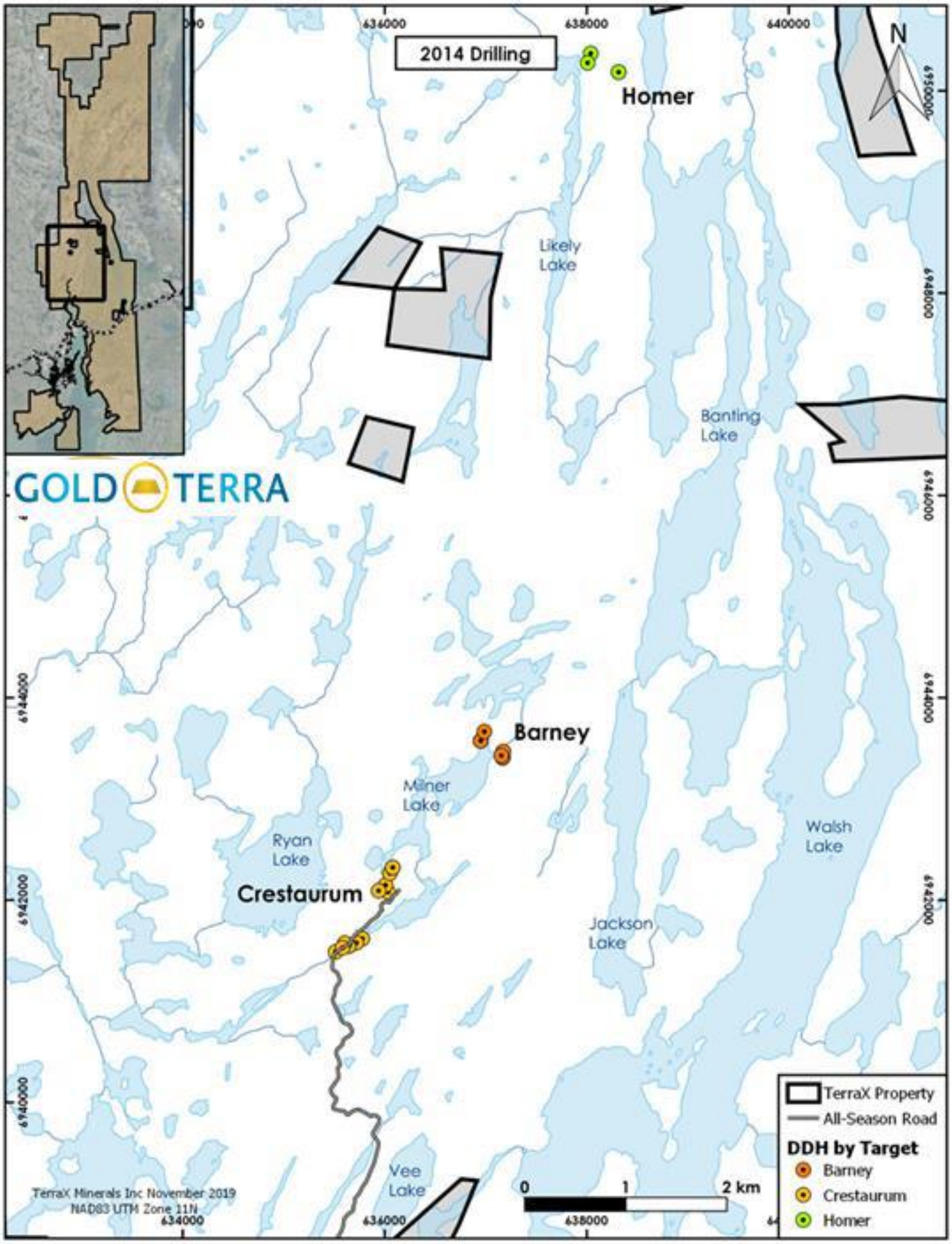
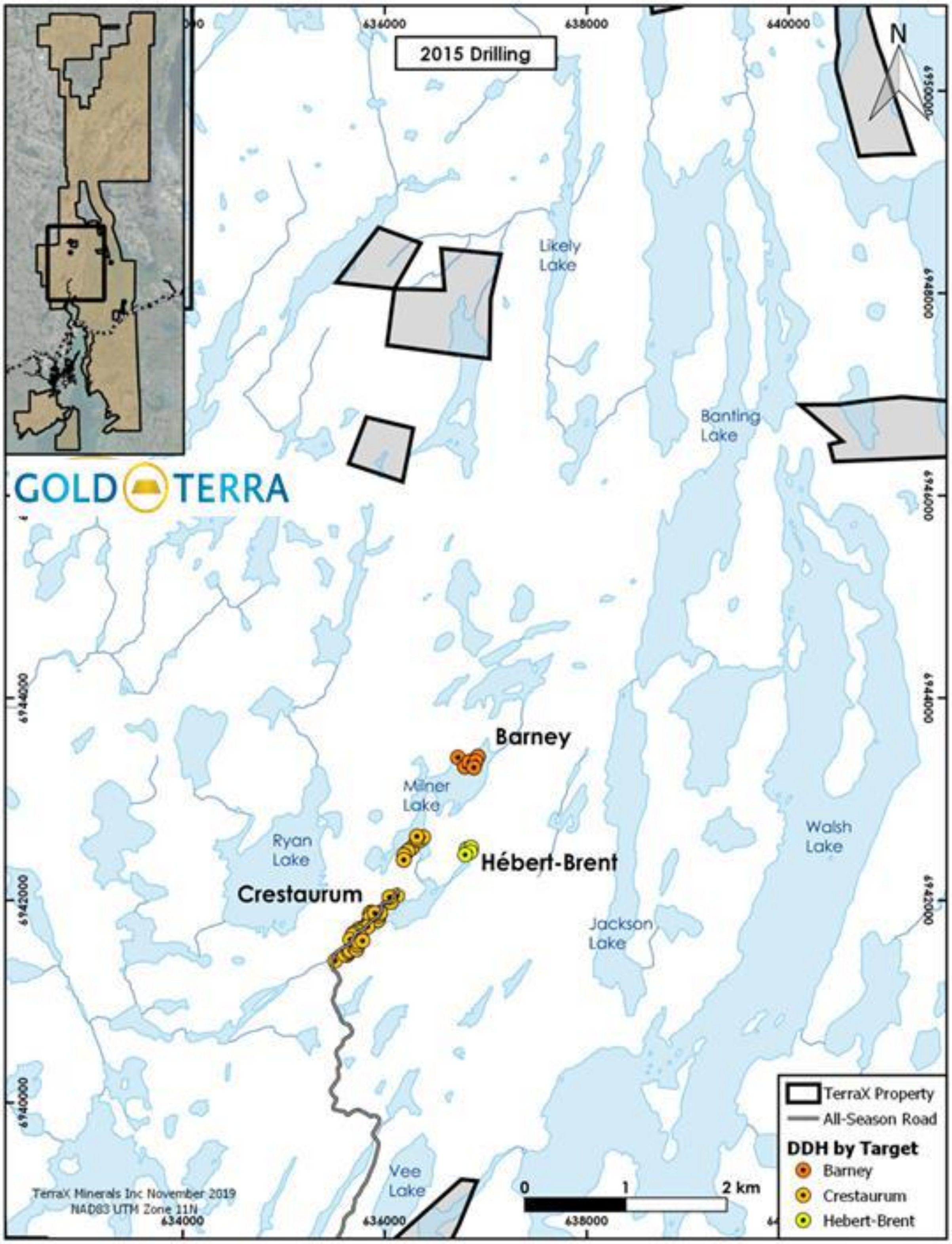


Figure 10-3 Gold Terra Diamond Drill Holes Completed in 2015



10.3 2016 Drilling

Drilling continued in 2016 with both winter and summer campaigns collectively totalling 17,397 metres in 91 holes (Figure 10-4). The strategy in 2016 was to broaden the program to test new target areas, and significant discoveries were made on Mispickel (Walsh Lake Structure), Sam Otto, Dave's Pond and Homer Lake targets. As well the Barney Porphyry target was successfully tested, and the Hébert-Brent Zone was delineated with shallow holes (averaging approximately 40 metre depth) to define the geometry of this small zone.

The Mispickel drilling took place in two phases with the original program totalling four holes and 384 metres. A second phase followed the success of the first four drill holes and totalled 980 metres in five holes for a total program of 1363 metres in nine holes.

Mineralization consisted of a zone of narrow (1-10 cm) very high gold grade quartz-biotite veins (>60 g/t Au) within sheared and lightly chlorite altered mudstone (argillite) grading approximately 1 g/t Au. In addition, chlorite-sericite altered zones in sandstone (greywacke) and mudstone were intersected in the footwall and hanging-wall of the main zone. Intersections included:

- 60.60 g/t Au over 8.00 metres (TWL16-016)
- 23.60 g/t Au over 7.30 metres (TWL16-002)
- 12.87 g/t Au over 8.60 metres (TWL16-001)

The Homer Lake base metal target was drilled with four holes totalling 784 metres. The drilling was designed to test strike and dip extensions of mineralization encountered in the 2014 drilling program. Multiple narrow lenses of disseminated to massive galena and sphalerite were intersected with the best intersection grading 0.53 g/t Au, 57.1 g/t Ag, 3.82% Pb and 4.63% Zn over 4.0 metres (THL16-010).

Two holes were drilled on the new Homer Lake Gold target. This area was targeted because it encompassed a highly anomalous area of surface sampling that at the time extended for >1 kilometre (since expanded to >2 kilometres). Two holes were drilled totalling 200 metres. Both holes hit significant mineralization in sheared quartz veins with sericite, chlorite and carbonate alteration, and moderate to heavy sulphide fractures in mafic volcanic rocks. Intersections included:

- 1.78 g/t Au, 14.9 g/t Ag over 15.91 metres (THL16-008)
- 3.31 g/t Au, 20.9 g/t Ag over 5.99 metres (THL16-009)

Drilling at Barney included the Barney porphyry target (two holes) beneath the Barney Shear zone and one hole to intersect the Barney shear target below previous drilling. The drilling also included an extension of NB96-24 which had intersected significant mineralization in the porphyry in 1996 (see 2013 EXPLORATION above). A total of 1,593 metres were drilled. The Barney shear was successfully intersected but only graded 0.41 g/t Au over 28.0 metres, including 0.83 g/t Au and 11.6 g/t Ag over 9.0 metres (TBY16-014).

Only one of the two porphyry holes intersected the porphyry. The successful hole cut multiple quartz veins with anomalous gold (>0.20 g/t Au) with a high value of 16.0 g/t Au in a 1 metre wide laminated quartz vein in carbonate

A series of shallow drill holes (averaging 40 metres) targeted the Hébert-Brent zone to define the shallowly plunging body. The program totalled 784 metres in 19 holes. Twelve holes tested a potential dip extension of the host felsic dyke, and although intersecting the dyke they encountered no mineralization. The mineralized zone was successfully delineated with the remaining holes over approximately 120 metres of strike.

Gold Terra drilled nine holes at Sam Otto, totalling 1,511 metres testing approximately 100 metres of strike on the zone. Several holes were subsequently discovered to have been collared within the zone, but significant broad low grade mineralization was encountered in all holes including:

- 1.00 g/t Au over 49.7 metres (TWL16-011)
- 1.33 g/t Au over 30.7 metres (TWL16-013)

- 1.03 g/t Au over 40.85 metres (TWL16-012)

In the winter campaign, holes were also drilled to test showings at the AES, Pinto, and VSB targets.

In the summer, Mispickel was drilled with 18 holes (5784 metres) from land on the East side of the zone and testing the extension of the structure to the North. Results included:

- 29.85 g/t Au over 5.53 metres (TWL16-020, hanging wall)
- 22.44 g/t Au over 3.00 metres (TWL16-020, main zone)
- 12.47 g/t Au over 5.85 metres (TWL16-019)

The drilling defined a vertically dipping high grade zone with approximately 125 metres of strike in at least three lenses (Main, HW, and FW) with an interpreted moderate to steep southerly plunge to a depth of 200 metres. This high-grade zone is contained within the broad low-grade gold structure that is open to the north and to depth.

Drilling also extended the Sam Otto deposit (6 holes, 1,301 metres) and an initial drill program was completed on the higher-grade Dave's Pond structure (4 holes, 584 metres).

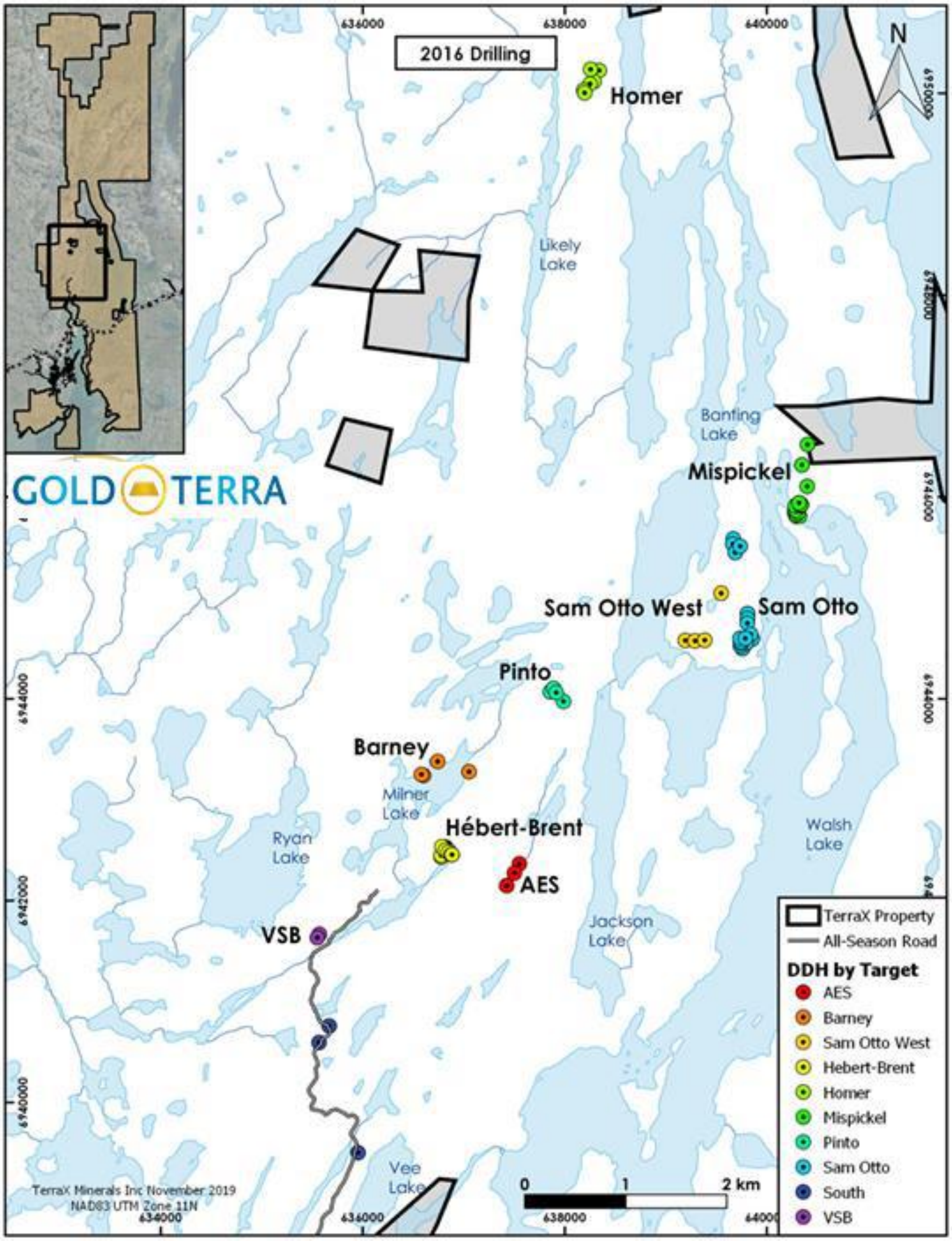
Significant intersections from the Sam Otto Main Zone included:

- 0.52 g/t Au over 129.35 metres, including 1.29 g/t Au over 32.13 meters (TSO16-010)
- 0.53 g/t Au over 102.00 metres including 1.04 g/t Au over 38.00 metres (TSO16-013)
- 0.52 g/t Au over 100.25 metres including 1.29 g/t Au over 30.75 metres (TSO16-007)

On the Dave's Pond target, three holes tested the most southerly part of the broad recessive structure defined by the LiDAR survey, and all three holes hit wide deformation zones containing narrow sericitic alteration and quartz veining consistent with known gold mineralized structures throughout the Yellowknife camp. Assay values were relatively low with a best result of 2.43 g/t Au over 2.0 metres (TSO16-012). A fourth hole drilled 600 metres to the north along the strike of the structure intersected a broader zone of sericitic alteration and veining (2.42 g/t Au over 11.50 metres), with most of the gold carried in a quartz vein zone grading 9.89 g/t Au over 2.40 metres (TSO16-005).

Reconnaissance drilling on targets identified in surface sampling and mapping north of Sam Otto and in an area in the southwest corner of the Northbelt Property (Kam Formation mafic volcanic rocks) both intersected modest to low alteration and veining, with most assay values below 0.50 g/t Au (highest assay 1.44 g/t Au).

Figure 10-4 Gold Terra Diamond Drill Holes Completed in 2016



10.4 2017 Drilling

Drilling recommenced in January 2017 and was completed at the end of March (Figure 10-5). The program had up to four drills operating from ice and snow road accesses. A total of 14,690 metres was drilled in 43 holes. Drilling occurred on the Sam Otto (9 holes, 3,713 metres) and Dave's Pond (8 holes, 2,578 metres) zones, but the majority of drilling was reconnaissance in Walsh Lake (17 holes, 5,896 metres), Banting Lake (3 holes, 919 metres) and Southbelt (6 holes, 1,585 metres).

The Sam Otto drilling increased the strike of this deposit to 750 metres and increased the depth to >250 metres. Longitudinal sections of the deposit indicate that higher grade zones have vertical plunges and that overall gram x metre accumulations are increasing with depth. Significant intersections included:

- 0.59 g/t Au over 123.5 metres, including 1.38 g/t Au over 25.07 metres and 1.33 g/t Au over 12.75 metres (TSO17-026)
- 0.48 g/t Au over 148.0 metres, including 1.10 g/t Au over 34.50 metres (TSO17-028)

The Dave's Pond drilling followed up on the initial high grade hole from 2016 and tested 400 metres of strike on the target to a depth of approximately 125 metres. All holes hit the primary structure with results including:

- 13.96 g/t Au over 1.90 metres (TSO17-019)
- 10.90 g/t Au over 2.08 metres (TSO17-016)

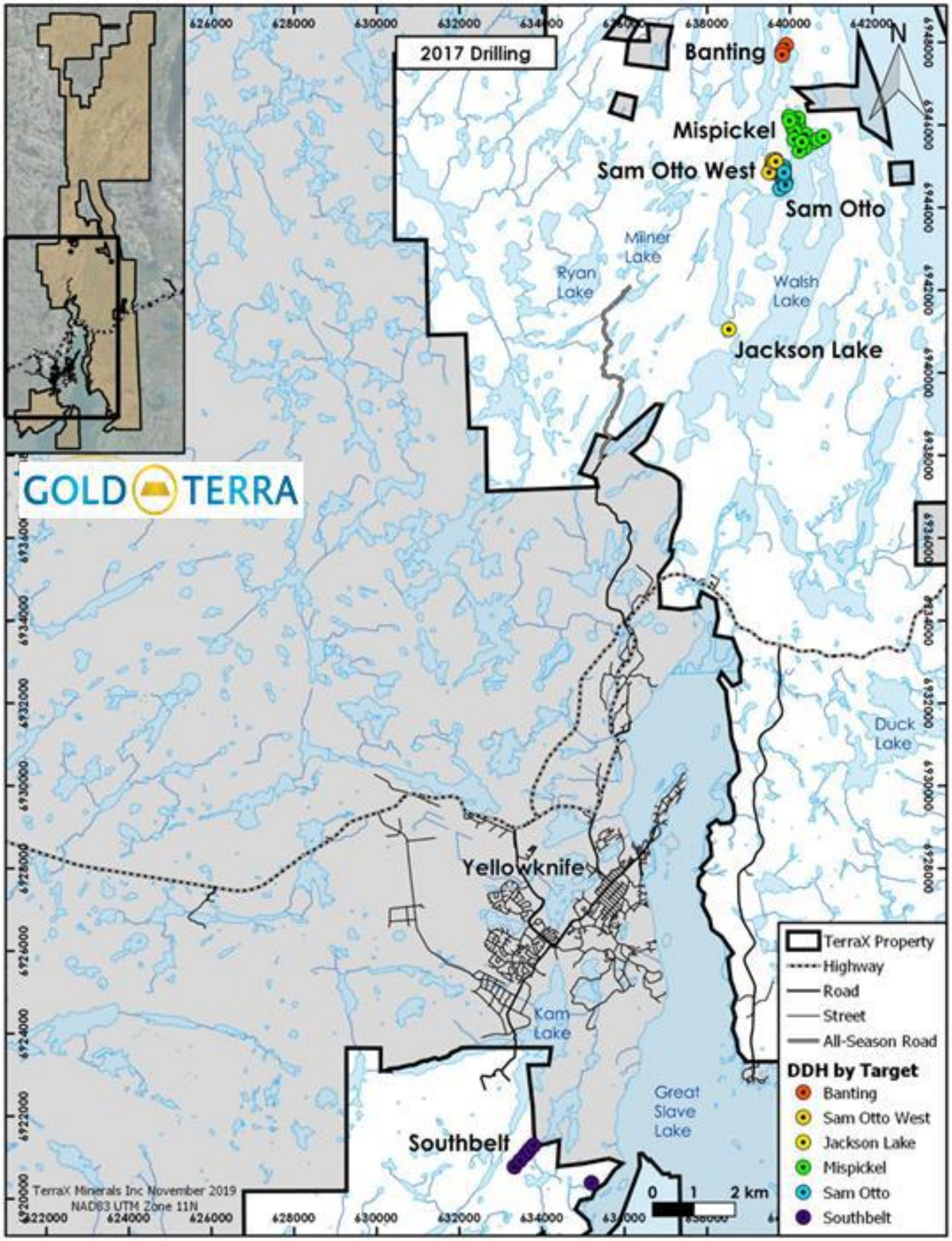
The Southbelt drilling (Figure 10-5) targeted five holes on the Con Shear, although one hole was stopped short of the target due to deterioration of the ice roads in the area. The remaining four holes all intersected the structure over approximately 800 metres of strike length (200 metre spacing) and returned values of 0.50 – 1.03 g/t Au over 2.30 – 5.30 metre intervals. Although drilling confirmed that the Con Shear was still mineralized south of the mined areas on the Con ground (Newmont), the results did not indicate close proximity to high grade lodes.

The remaining hole on Southbelt was drilled on the New Vein and intersected 0.65 g/t Au over 2.47 metres. The results show a mineralized structure, but they do not provide a vector to higher grade lodes within that structure.

A reconnaissance program in the Mispickel area (17 holes, 5445 metres) had mixed success. All holes intersected narrow gold assays up to >2.00 g/t Au, but these did not have the wide anomalous gold zones usually associated with good gold hosts in these rocks. Exceptions to this were two holes drilled north of Mispickel which intersected up to 0.15 g/t Au over 111 metres, and narrower zones of 0.91 g/t Au over 11.0 metres. These results are interpreted as indications of proximity to potentially higher grade gold lodes.

Three holes were targeted on the expected crustal break between the Walsh Lake Formation sediments and the Banting Lake Formation felsic to intermediate volcanic rocks; one intersected a good shear with quartz veining that assayed 0.37 g/t Au over 11.00 metres (TBL17-003).

Figure 10-5 Gold Terra Diamond Drill Holes Completed in 2017



10.5 2018 Drilling

Drilling recommenced in January 2018 and was completed at the end of March (Figure 10-6). The program had up to two drills operating from ice and snow road accesses. A total of 6,118 metres was drilled in 16 holes. Drilling occurred on the Sam Otto (3 holes, 1,315 metres); Dave's Pond (5 holes, 2,081 metres), 3 holes on Sam Otto South (1,118 metres); one hole of 434 metres on the Mispickel target (Walsh Lake); and 4 holes on the Crestaurum deposit (1,170 metres).

The Sam Otto South drilling was the most significant result of the campaign. Extensions of the Sam Otto had been indicated by surface sampling extending up to 3 kilometres to the south of the Sam Otto Main zone. The 3 holes were drilled to test the Sam Otto structure over 1.5 kilometers of strike south of the Sam Otto Main zone. The holes were spaced 400-600 metres apart and included intersections of:

- 2.16 g/t Au over 27.16 metres 1.5 kilometres south of Sam Otto Main (TSO18-035)
- 1.92 g/t Au over 11.52 metres 1.1 kilometres south of Sam Otto Main (TSO18-037)

The Dave's Pond drilling followed up on the high-grade holes from 2016 and 2017 and tested approximately 1000 metres of strike on the target to a maximum depth of approximately 300 metres. All holes hit multiple gold bearing structures which were generally narrow (1-4 metres) and low-grade (0.50-1.00 g/t Au). The best result was 3.00 g/t over 2.69 metres (TSO18-038).

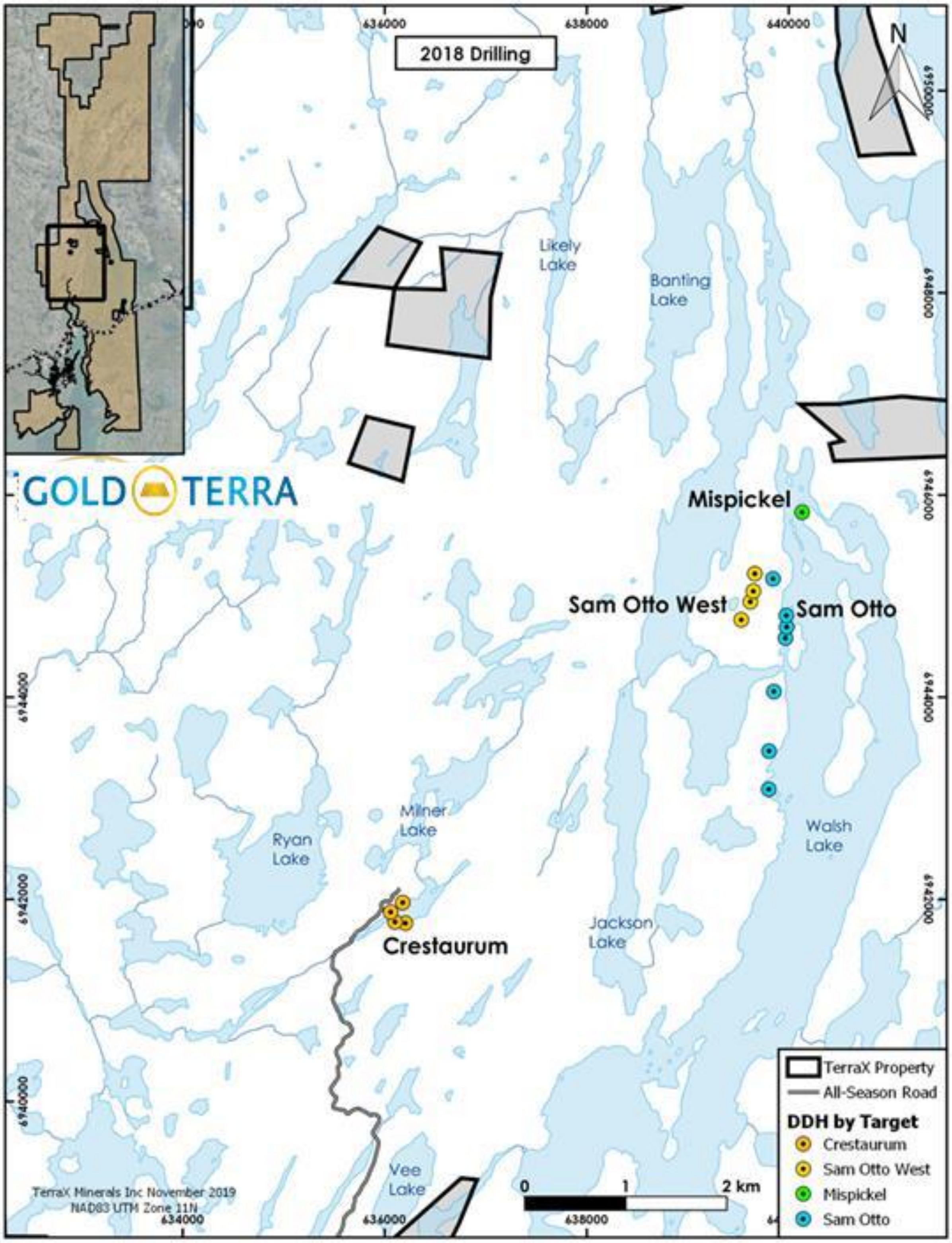
The Crestaurum drilling was designed to test the main mineralized shear/vein to 300 metres depth. Previous drilling had outlined discrete high-grade mineralized shoots within a continuous shear structure but drilling only extended to 100-150 metre vertical depth. The goal of the 4 holes drilled was primarily to verify that the structure was there, and to ascertain whether the potential for continued high grade gold shoots existed at depth. All holes hit the main vein/shear structure with modest gold intersections including:

- 5.57 g/t Au over 2.06 metres (TCR18-078)
- 4.41 g/t Au over 0.80 metres (TCR18-079)
- 5.38 g/t Au over 0.63 metres (TCR18-076)

Gold Terra is satisfied that there is high potential to find and extend high grade shoots along this main structure. Additionally, all holes intersected a hanging-wall vein/shear structure with significant mineralization including:

- 8.84 g/t Au over 2.49 metres (TCR18-076)
- 13.30 g/t Au over 1.24 metres (TCR18-079)
- 3.08 g/t Au over 2.80 metres (TCR18-078)

Figure 10-6 Gold Terra Diamond Drill Holes Completed in 2018



10.6 2019 Drilling

Drilling in 2019 focussed on the Sam Otto and Crestaurum targets (Figure 10-7). Nine holes (2,720 metres) were drilled at Crestaurum testing the northern extents of the main shear, and the continuation of the hanging wall structures. All holes but one intersected the main shear, discovering a minor and variable fault offset at depth in the north extension of the Crestaurum Shear. All holes targeting hanging wall structures (in addition to the main shear) intersected gold mineralization in at least one of two structures. Results include:

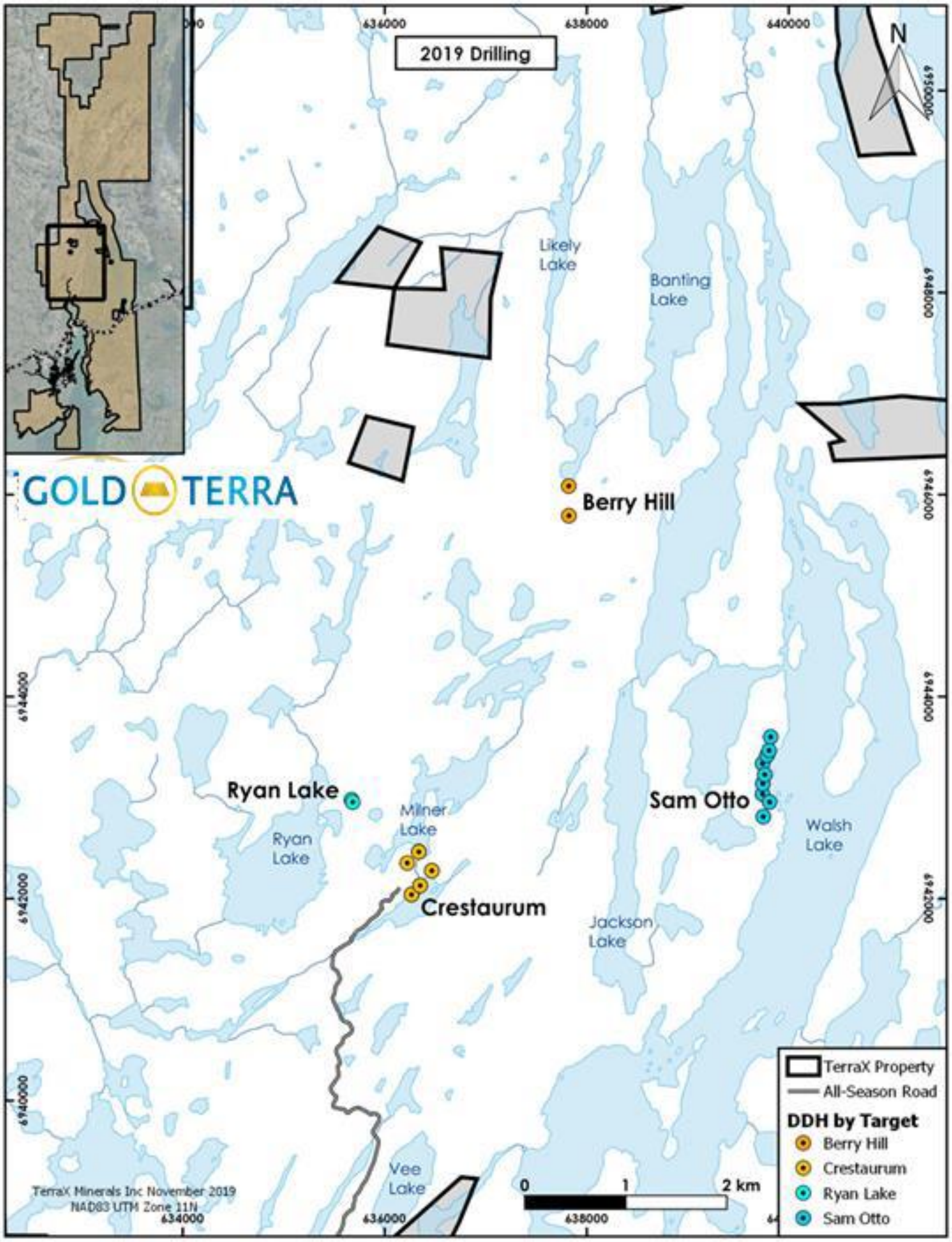
- 2.68 g/t Au over 3.87 metres (TCR19-080)
- 18.35 g/t Au over 1.00 metres (TCR19-085)
- 5.66 g/t Au over 1.46 metres (TCR19-087)

At Sam Otto, holes were targeted to confirm and expand the mineralization discovered at Sam Otto South in 2018. Nine holes were drilled for a total of 1914 metres. Results were typical of Sam Otto mineralization and have resulted in the Inferred Resource reported here. There is some indication that grades may be increasing with depth in this zone. Results from 2019 include:

- 2.93 g/t Au over 7.00 metres (TSO19-043)
- 1.36 g/t Au over 14.00 metres (TSO19-046)
- 1.26 g/t Au over 25.50 metres (TSO19-050)

Gold Terra also targeted the Berry Hill and Ryan Lake zones with 2 holes each. The holes at Berry Hill were seeking to twin under-sampled holes drilled by Giant Mines in 1972 (Legagneur 1972). The Shear 17 target at Ryan Lake is proximal to Crestaurum and has been identified by past explorers and confirmed with high-grade surface samples by Gold Terra. Promising shear structures were intersected at both targets, but gold results were sub-economic.

Figure 10-7 Gold Terra Diamond Drill Holes Completed in 2019



10.7 2020 Drilling

10.7.1 Sam Otto

From January to mid-April 2020, Gold Terra completed 9,622 metres in 34 holes at Sam Otto and 1,274 metres in two holes targeting the projected trace of the Campbell Shear on the Northbelt property north of the past producing Giant Mine.

The drilling program at Sam Otto was completed on approximate 50 metre centres to a vertical depth of approximately 200 metres and covered a total strike length of 1.8 kilometres. The assay results from this program were announced on February 24, March 31, April 22, May 11, and May 19 (see news under Gold Terra's profile on SEDAR).

Highlights from Sam Otto and Sam Otto South included:

- 1.30 g/t Au over 50.6m, including 3.02 g/t Au over 9.0m (TSO20-083)
- 1.18 g/t Au over 51.65m, including 2.07 g/t over 11.05m and 2.03 g/t over 13.5m (TSO20-081)
- 1.39 g/t Au over 25.0m, including 2.48 g/t Au over 10.59m (TSO20-058)
- 1.03 g/t Au over 23m, including 1.30 g/t Au over 12m (TSO20-077)
- 1.18 g/t Au over 11m, including 1.94 g/t Au over 6m (TSO20-074)

Overall, the drilling program expanded the footprint of the Sam Otto gold mineralized system. The results demonstrated good continuity of the gold mineralization at greater than 1.0 g/t at Sam Otto Main and South and have expanded the mineralized zone beyond the boundaries of the 2019 mineral resource estimate. From the eight (8) holes drilled in the 'connector' zone (area between Sam Otto Main and Sam Otto South), only two (2) holes intersected significant gold mineralization in the northern part:

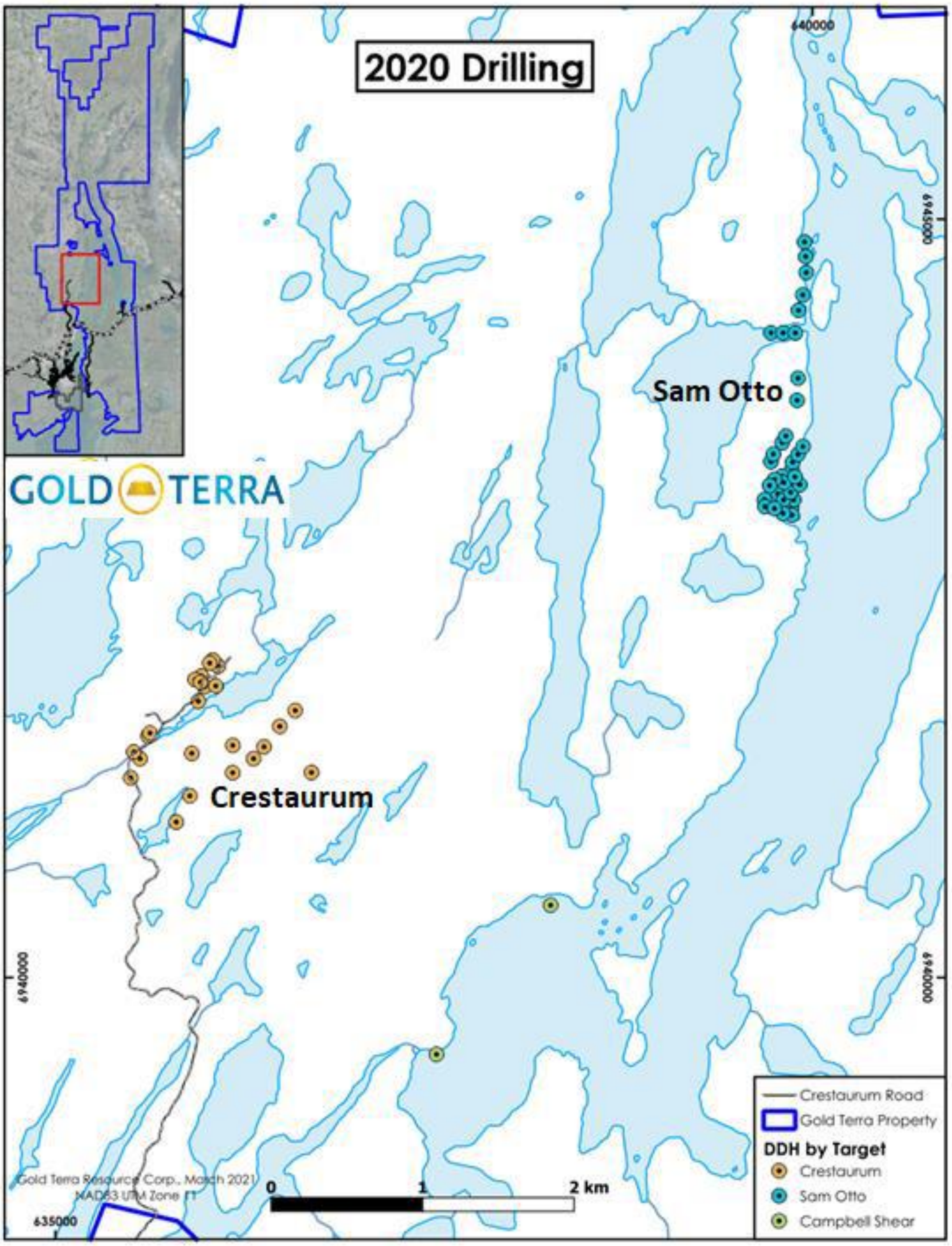
- 2.50 g/t Au over 5.75m (TSO20-071)
- 1.06 g/t Au over 12.90m and 1.63 g/t Au over 7.25m (TSO20-063)
- 0.45 g/t Au over 41.96m, including 1.68 g/t Au over 5.00m (TSO20-062)
- 1.33 g/t Au over 9.77m and 0.99 g/t Au over 8.24m (TSO20-060)

Gold mineralization encountered at Sam Otto South is in shear zone structures 100 to 200 metres in width with strong sericite alteration and shearing. Gold mineralized zones are directly associated with modest (1 to 2 per cent) sulphide content in sheared and altered intermediate volcanic rocks. These geological characteristics are consistent with what is observed at the Sam Otto Main zone 1.5 km to the north.

10.7.2 Campbell Shear

On the Northbelt, the Company's first two drill holes testing the Campbell Shear zone (north of the Giant Mine) successfully intersected the favorable stratigraphic sequence associated with the Campbell Shear zone at the Con Mine (see news release of June 2, 2020). The Campbell Shear zone is within secondary and tertiary structures associated with a large district-scale structure, the Yellowknife River Fault Zone ("YRFZ") that straddles the YCG property over 67 kilometres of strike length on the southern and northern extensions. Both holes, drilled 1 kilometre apart, intersected multiple shear zones containing quartz veining and sulphides with one of the holes having visible gold. Although gold values were anomalous (<0.22 g/t), the alteration and shearing indicate similarities to the Campbell Shear structure and potential proximity to high-grade gold mineralization.

Figure 10-8 Gold Terra Diamond Drill Holes Completed in 2019



10.7.3 Crestaurum

The Company's 2020 summer drilling program started in mid-August and was completed in early December, with 7,648 metres of drilling in 25 holes at the Crestaurum gold deposit. The program was designed to test the strike and depth of the Crestaurum deposit.

The drilling program was successful in showing that the Crestaurum shear structure is not offset by the Daigle Fault and therefore remains open to the southwest for several kilometres.

The first 10 holes totaling 5,864 metres were widely spaced (+150 metres) and confirmed the depth extension of the Crestaurum shear structure to 600 metres and its extension to the southwest on the other side of the Daigle Fault by 500 metres. On October 27, 2020, the Company announced the assay results of four (4) holes intersecting the Crestaurum shear with mixed results, with the best intersection being 6.81 g/t Au over 1.4 metres in hole GTCR20-092. The remaining six (6) holes announced on December 9, 2020, intersected the Crestaurum shear with low-grade gold mineralization (1-3 g/t Au over 1-5 metres) due to the lack of quartz veining.

Another 15 shallow holes totaling 1,784 metres tested the Crestaurum shear structure to the southwest beyond the Daigle Fault; secondary high-grade shears, veins and splays; and several high-grade zones in the main Crestaurum shear to the northeast. The first five holes were reported on December 9, 2020, with the best hole being GTCR20-103 intersecting 9.60 g/t Au over 4.5 metres within the main Crestaurum shear to the north.

Following the new interpretation that the Daigle Fault was not displacing the Crestaurum main shear, Gold Terra extended hole TCR15-057 to a depth of 190 metres and confirmed the continuation of the Crestaurum shear system 30 metres to the southwest at a vertical depth of 60 to 95 metres. The high-grade intersection of 43.00 g/t Au over 1 metre (hole TCR15-057X) contained quartz veins with visible gold and is currently interpreted to be in the footwall of the main Crestaurum shear.

Hole GTCR20-100 intersected 16.60 g/t Au over 1 metre in a quartz vein in the hanging wall of the main Crestaurum shear.

On January 13, 2021, Gold Terra announced assays for an additional 9 holes. The 9 holes totaling 1,062 metres tested the main Crestaurum shear structure at shallow depths across 900 metres of strike length, and also tested high-grade secondary shears and splays in the hanging wall and footwall of the main shear.

Hole GTCR20-104 intersected 9.03 g/t Au over 5 metres including 23.7 g/t Au over 1.0 meter within a mineralized shear zone containing quartz veins with visible gold. The hole is located approximately 40 metres up dip and 25 metres to the south from GTCR20-103 which intersected 9.60 g/t over 4.0m (NR December 9, 2020). In addition, hole GTCR20-105 intersected 5.84 g/t Au over 2 metres approximately 75 metres up dip of GTCR20-104.

Three holes were drilled in an area around the exploration shaft sunk in 1946, an area previously believed to be unmineralized. Hole GTCR20-102 had a narrow low grade intersection of 2.66 g/t Au over 0.80 metres, Hole GTCR20-106 was designed to test both the main shear and a hangingwall vein and intersected 3.23 g/t Au over 0.75 metres in the hangingwall vein and 1.75 g/t Au over 2.70 metres in the main shear. Hole GTCR20-107 intersected 2.31 g/t Au over 4.10 metres, including 10.55 g/t Au over 0.80 metres.

Three drill holes were drilled across approximately 200 metres of strike length to intersect the main shear at shallow depths above current high grade in the South Shoot area. These holes were designed to increase the near surface mineralization available for future open pitting. Hole GTCR20-108 interested 8.19 g/t Au over 1.95 metres, and GTCR20-109 intersected 3.43 g/t over 3.90 metres, including 7.11 g/t Au over 1.75 metres. Both holes also intersected significant mineralization in the footwall of the main shear, including 2.53 g/t Au over 2.75 metres in hole GTCR20-109. Hole GTCR20-111 failed to intersect significant mineralization in the main shear and had two gram level assays in the hangingwall to the shear.

Hole GTCR20-110 was drilled south of the Daigle Fault to determine the location of the southern extension of the Crestaurum Shear beyond the fault. The shear structure was successfully intersected but was low-grade (0.86 g/t Au over 3.0 metres).

10.7.4 Campbell Shear 2020 Winter Program

On November 12, 2020, the Company started a 12,000 metre drilling program to test the Campbell Shear, south of the former producing Con Mine, on the Company's recently optioned property from Newmont Ventures Limited and Miramar Northern Mining Limited ("Newmont") (see "Exploration Agreement" below), adjacent to its YCG property in the Northwest Territories.

Data compilation work completed by the Company in 2020, including an integrated 3-Dimensional model of 13,699 historical drill holes from underground and surface exploration of the Campbell Shear, highlighted the prospectivity of the southern extension of the Campbell Shear. In particular, some very good historical intersections were previously drilled on the Campbell Shear southern extension with limited follow-up drilling. With the Southbelt property (100% Gold Terra) and the option on the Newmont ground, the Company will be able to test the Campbell Shear, which remains relatively underexplored south of the Con Mine and at depth.

In the Phase 1 program, the Company plans to drill up to 20 holes testing over 1.4 kilometres of strike extension of the Campbell Shear at 150 metre spacing and vertical depths between 250 and 800 metres to extend known gold mineralization. The first series of holes are intended to intersect the Campbell Shear between 250 and 800 metres below surface and continue through the footwall to cross the entire width of the shear. The drilling program also includes a second series of drill holes to test the shear at 1,000 metres below surface, subject to the success of the Phase 1 drilling results.

As of the effective date of this report, no assays were reported from the 2020/2021 drilling on the Campbell Shear Structure.

11 SAMPLE PREPARATION, ANALYSES, AND SECURITY

Since acquiring the Property in 2013, Gold Terra has maintained a comprehensive and consistent system for the sample preparation, analysis and security of all surface samples and drill core samples, including the implementation of an extensive QA/QC program.

Gold Terra currently uses the software GeoSpark Core to record and store drill logs and information. In 2015, Gold Terra used AcQuire software, and previous to that logs were created in Microsoft Excel files. With the transition from Excel to dedicated geological database software all of the previously recorded drill logs were transferred into the new database.

Gold Terra drill logs include several sets of data, on lithology, alteration, veining, mineralization, and structure as well as geotechnical data including recovery, rock quality data ("RQD"), magnetic susceptibility and conductivity, and specific gravity. Details recorded include the colour, texture, and deformation of the rock; the intensity and texture of alterations recorded separately by type; orientation, texture, and mineralization of veins; mineralization and the texture and percentage by volume of sulphide minerals; and the orientation of geological structures. All tables in the logs are designed to be granular and easy to record, read, and especially to be easily displayed by common geological modelling software.

All core samples from Gold Terra are shipped to ALS (ALS) preparation laboratory in Yellowknife. After sample preparation, samples are shipped to ALS's Vancouver facility for analysis. The Author is independent of ALS.

11.1 Drill Core Sampling and Security

11.1.1 New Drill Core

Before logging, core is rotated in the box and fit back together. Preference is made to orient the core with apparent dominant structural fabric perpendicular to the box. A cut line is drawn along the front of the core just above the box, using a straight edge tool. This way, when the core is cut, the cut face should be perpendicular to the major axis of dominant foliation. Core is measured and a mark made every metre with grease pencil. The RQD and recovery of each 3-metre drill run is recorded. The depths of the top and bottom of each core box are measured, recorded, and marked on the boxes.

Some drilling on the property has used orientation tools to identify the initial orientation of the core. A core orientation line is drawn along the core as a marker for the "bottom" of the core. This line orientation is drawn from tool-derived markings placed at the end of core runs by the drillers at the drill. Logs of differences of orientation markings from run to run of the core are made for quality control, identifying the most reliably oriented core and where the marking may not be trustworthy. The core orientation line also serves as the cut line for oriented core.

During core-logging, the logging geologist is responsible for determining appropriate sample intervals and boundaries. Samples are allowed to be 50 cm to 150 cm in length, with a default of 100 cm intervals where possible, respecting changes in lithology, alteration, and mineralization. Samples with strong mineralization, especially in high grade gold targets, are kept as close to 100 cm as possible. 150 cm samples are only used outside obvious mineralization. Samples of HQ core can be 50-100 cm in length, with a default of 50 cm due to the increased core size. All samples are recorded to the nearest 1 cm and divisions between samples are marked on the core and under the core in the core box with grease pencil. Sample tags are stapled to the core box under the core, at the top of each sample.

Core is photographed while on the logging tables. Magnetic susceptibility readings are taken for every 50 cm length of core.

Core is cut in half along the cut line by a segmented diamond blade. Both halves are placed back in the core tray. Once the whole sample is cut, half of each sample (always the same half) is placed in an appropriately-labelled plastic bag which contains an assay tag.

Sample bags are sealed with zip ties, and placed into standard fibre rice bags, a few samples in each rice bag. The rice bags are then sealed with zip ties. Shipments of 10-20 rice bags are transported by Gold Terra personnel by pick-up truck directly from the core facility to the sample preparation laboratory, preferably with each shipment containing samples from one single drill hole.

11.1.2 Historical Drill Core

Historical drill core from Giant's 1973/74 G-hole program at Homer Lake, all of Nebex's Northbelt core and the mineralized intersections from Giant's 74-hole 1985 drill program were all stored at the Supercrest shaft in the northern part of the Giant mine site. Core was variably cross stacked in pallets or in core racks of uncertain stability. Gold Terra moved all of this core, some 35 km in total, to their new core facility adjacent to the Yellowknife airport. All of the Crestaurum mineralized intersections have been relogged and reassayed. A number of Nebex holes were relogged and reassayed, particularly in the Barney Shear and Shear 20 areas. Several G holes were relogged, and some assays have been taken; unfortunately whole core intervals were sampled from the G holes, so previously sampled mineralized intersections cannot be examined or reassayed.

In 2018, in concert with the NWT Geological Survey, Gold Terra moved more core from the Giant Mine site to Gold Terra's core yard. This included core from both the Gold Terra Property and from nearby areas, including the Giant Mine and exploration drilling to the south of the property. Gold Terra has relogged and re-assayed a few holes drilled between 40 and 50 years ago on the interpreted northern extension of the Giant Mine structure on Gold Terra's property.

Historical core is logged, sampled, cut, and shipped in the same manner as new drill core. Samples are laid out with the same parameters, with extra rules pertaining to previously sampled rock:

- Where core was previously sampled, Gold Terra will use the sample intervals or breaks to best maintain equivalence of results, unless historical samples are too short or too long in which case Gold Terra will still maintain as many of the same breaks as possible
- Gold Terra will not combine previously sampled and unsampled core in the same sample
- Previously halved core will be halved again, sending a quarter core sample to the lab
- Previously unsampled core will be halved as with new drill core.

11.2 Specific Gravity

Gold Terra collected specific gravity measurements in 2014, 2015, and 2017, for a total of 751 samples across the Barney, Crestaurum, Sam Otto, Mispickel, Hebert-Brent and Con Shear targets. Measurements were taken from drill core in and adjacent to mineralized zones, attempting to produce measurements for a variety of rock types and grades of mineralization and alteration.

Samples are weighed using a high precision electronic scale (a Denver Instruments P-4002), in air and suspended in a bucket of water, three times each. Each pair of measurements produces a specific gravity using the following equation:

$$\frac{(Weight\ in\ Air)}{(Weight\ in\ Air - Weight\ in\ Water)}$$

The three measured specific gravities are averaged to obtain a final measurement.

The scale is calibrated with a calibrated 2 kg weight (certified from Fisher Scientific) at the start of each day of measurements. The scale is tared/zeroed before every measurement, and measurement will not proceed until the scale has stabilized at each reading.

11.3 Sample Preparation

ALS Minerals has a prep lab in Yellowknife. Samples are dropped at the prep lab by Gold Terra personnel. All samples are crushed to 70% <2 mm and subsequently riffled to obtain representative sub-samples. A 250 g representative sample was pulverized to 85% passing 75 microns, and this pulp was analyzed.

11.4 Drill Core Assay Analysis and Geochemistry

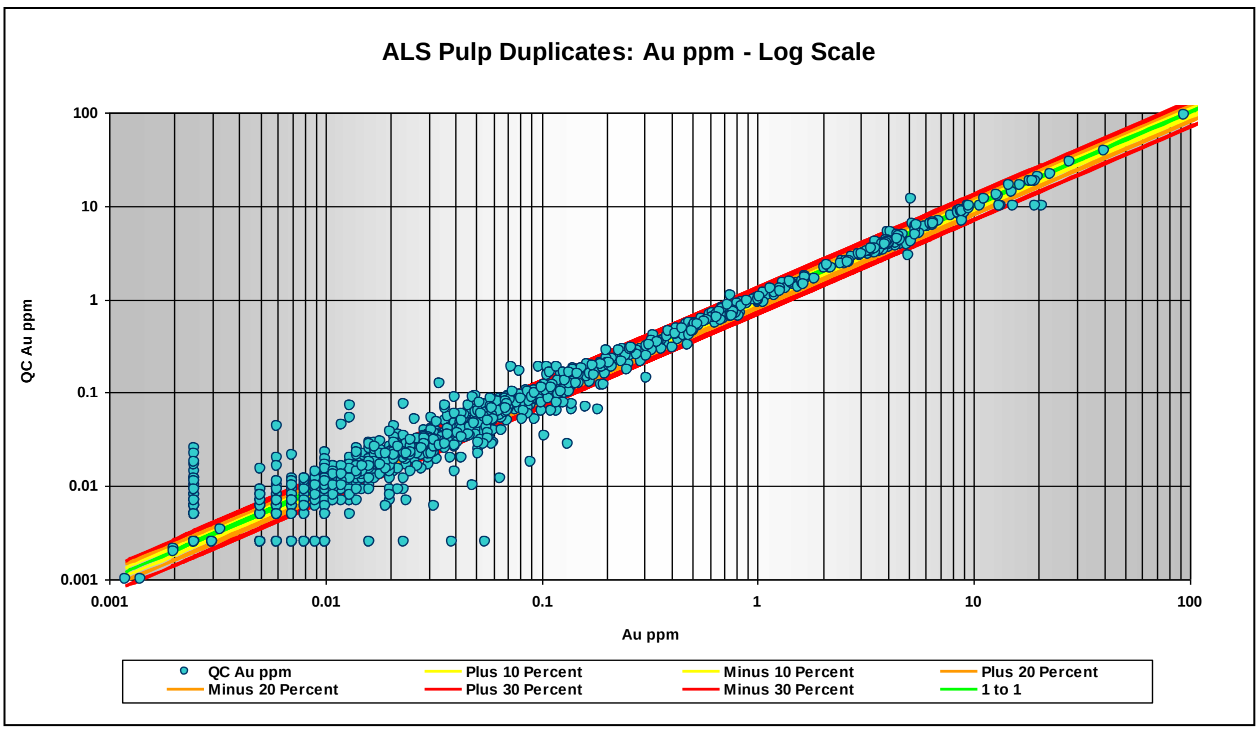
The 250 g pulp is shipped to ALS Minerals' lab in North Vancouver to be analyzed. All samples are subjected to ALS's Au-AA23 and ME-ICP61 analysis. Au-AA23 involves analyzing a 30 g sample for gold via fire assay with atomic absorption ("AA") finish. Any samples assaying 3 g/t Au or more are then reassayed using the Au-GRA21 protocol, which involves a 30 g sample being analyzed via fire assay with a gravimetric finish. The ME-ICP61 package produces results for 33 elements from analysis with ICP-AES (inductively coupled plasma atomic emission spectroscopy) following a four-acid digestion. Samples with over-limit arsenic (>1%), silver (>100 g/t), lead (>1%), zinc (>1%) or Cu (.1%) are analyzed by the As-OG62, Ag-OG62, Pb-OG62 or Zn-OG62 methods respectively.

11.5 Quality Assurance and Quality Control (QA/QC) of Core Samples – 2014 to 2019

11.5.1 Lab QA/QC

ALS Minerals inserts its own standard and blank material into the sample stream and provides the results to these analyses along with the results to the assayed samples. Gold Terra checks of this data finds it to be well within acceptable ranges of variability. ALS Minerals also does duplicate analyses of a random selection of Gold Terra sample pulps (Figure 11-1).

Figure 11-1 Log X-Y plot of ALS pulp duplicates of Gold Terra drill samples.



11.5.2 Gold Terra QA/QC

Gold Terra has maintained a complete QA/QC program since beginning work on the property in 2013. QA/QC samples make up 10% of the drill core sample stream sent for assay. Blank material and certified standards are alternately added as every 10th sample (i.e. Samples 10, 30, 50, etc. of each series are blanks, while samples 20, 40, 60, etc. are standards).
An extra blank is inserted after any sample in which visible gold is identified. This serves as a measure to determine contamination and carry over at the lab as well as a method to reduce or eliminate carry over by utilizing the blank to effectively clean the preparation equipment and vessels.

Standards have been sourced from CDN Labs in Langley, BC and from Ore Research & Exploration of Bayswater North, Australia. Blank material has been taken from two sources: 1) an outcrop of altered basalt north of Yellowknife which is known to be unmineralized, and 2) bags of crushed white marble bought from Home Hardware in Yellowknife. The basalt was used in 2013 and 2014, had detectable gold more often than the marble, and has not been used since 2014.

Standards are checked against their certified value and standard deviation, as stated by the manufacturer of the standard. A result within two standard deviations of the expected value is considered a pass, between two and three standard deviations is a warning, and a value more than 3 standard deviations from the expected is considered a fail. Warnings and fails are subject to investigation.

In all, Gold Terra has sent 2,171 standards and 2,236 blanks for analysis with drill core (Figure 11-2 to Figure 11-16). The overall failure rate is 2.53% for standards and 0.22% for blanks. A number of standards were used over short periods that were found to be more variable than preferred and were replaced in subsequent programs. CDN-GS-20A had 5 failures in 14 samples both too high and too low, but CDN-GS-20B which has a similar gold content, and which was used at the same time, had no failures during that time. A significant number of the failures appear to have been a result of overly variable standard material. Replacing variable standard material with more reliable standards has significantly improved the failure rate on the project. There were zero failures in the 2019 drilling. Five of the seven failures in the 2018 drilling were the CDN-GS-1K material (also 18 of the 21 >2 SD warnings), which was only used in that year and is no longer used. The overall failure rate is judged to be acceptable within industry standards.

The highest result from a blank sample was 0.32 g/t Au, with the other four failed blanks being below 0.15 g/t Au. With the very low rate of contamination, and the low amounts of gold that may have contaminated blank material, it is judged to be unlikely that there is a contamination problem at ALS Minerals.

The results indicate there are no significant issues with the drill core assay data. The data verification programs undertaken on the data collected from the Project support the geological interpretations, and the analytical and database quality, and therefore data can support mineral resource estimation.

Table 11-1 Summary of Gold Terra QA\QC Samples and Results

Standard	Expected Result	SD	Mean Result	Mean vs Expected	# of Samples	>2SD	% >2SD	>3SD	% >3SD	Years Used
CDN-GS-20B	20.23	0.545	20.249	0.019	190	6	3.16%	1	0.53%	2013-2019
CDN-GS-5M	3.91	0.3	4.008	0.098	639	55	8.61%	19	2.97%	2013-2018
CDN-GS-1F	1.16	0.13	1.179	0.019	8	2	25.00%	2	25.00%	2016
CDN-GS-1K	0.867	0.098	0.855	-0.012	107	18	16.82%	5	4.67%	2018
CDN-GS-8C	8.62	0.48	8.667	0.047	318	8	2.52%	2	0.63%	2016-2019
CDN-GS-P8E	0.827	0.156	0.840	0.013	448	11	2.46%	3	0.67%	2016-2018
CDN-ME-1101	0.564	0.056	0.591	0.027	18	4	22.22%	0	0.00%	2013-2014
CDN-ME-1306	0.919	0.112	0.913	-0.006	69	5	7.25%	1	1.45%	2014-2019
CDN-ME-1307	1.02	0.09	1.000	-0.020	27	4	14.81%	0	0.00%	2014-2016
OREAS-220	0.853	0.068	0.870	0.017	99	0	0.00%	0	0.00%	2019
CDN-GS-P7H	0.799	0.05	0.779	-0.020	207	29	14.01%	17	8.21%	2013-2016
CDN-GS-20A	21.12	0.77	21.561	0.441	14	7	50.00%	5	35.71%	2013
CDN-GS-4C	4.25	0.1	4.297	0.047	20	1	5.00%	0	0.00%	2013
CDN-GS-P7B	0.71	0.035	0.739	0.029	7	2	28.57%	0	0.00%	2013
Total/Mean				**0.042**	**2,171**	**152**	**7.00%**	**55**	**2.53%**	
Blank	0.0025	0.0267	0.0033	0.0008	2,236	6	0.27%	5	0.22%	2013-2019

Figure 11-2 Control Chart for Standard CDN-GS-20B.

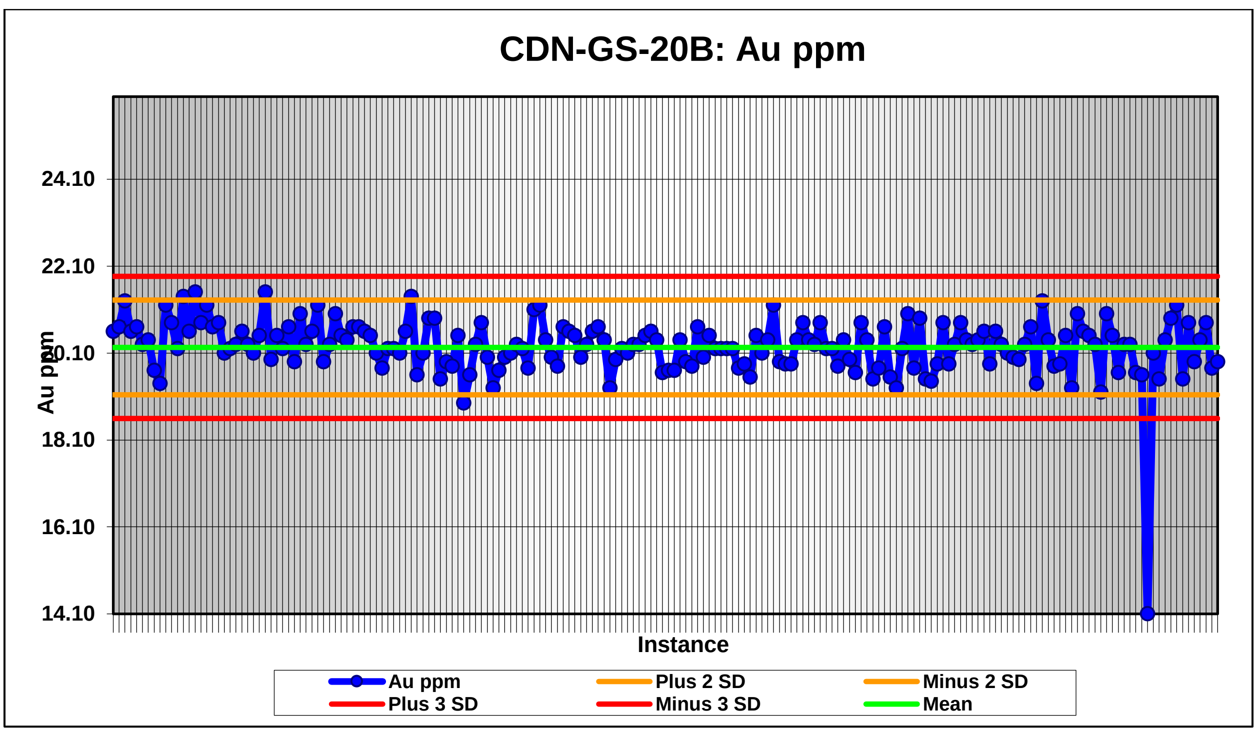


Figure 11-3 Control Chart for Standard CDN-GS-5M

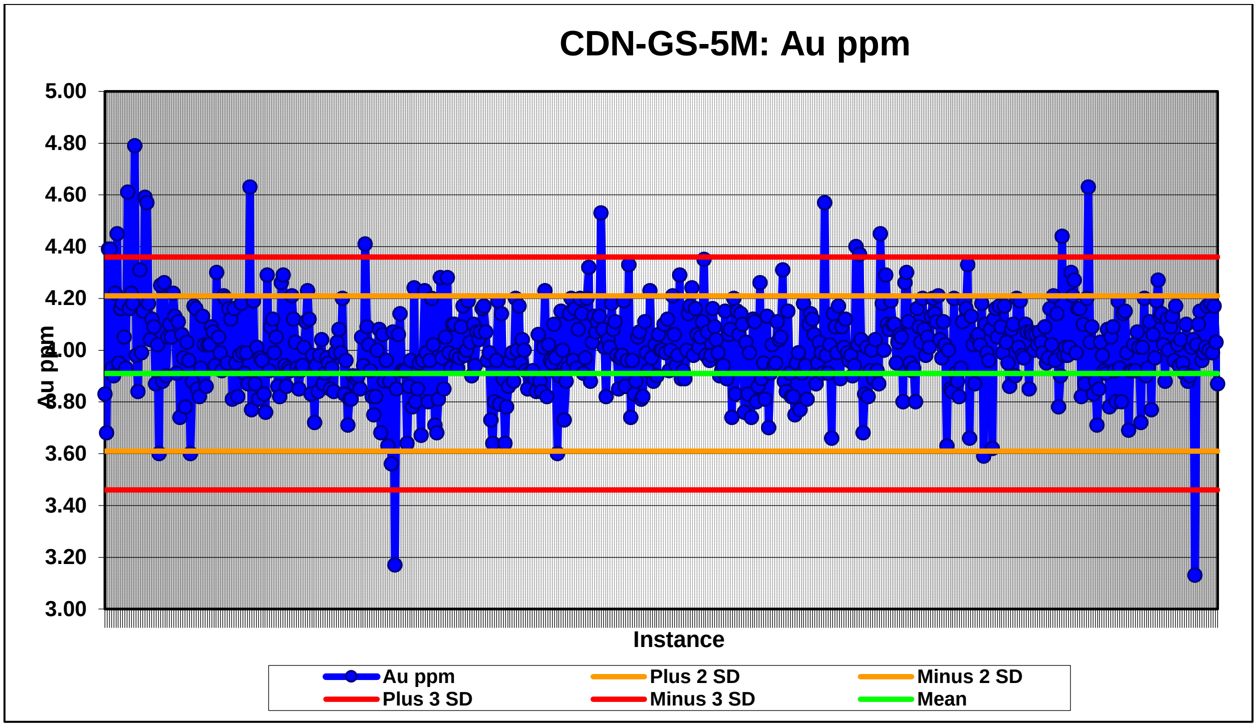


Figure 11-4 Control chart for standard CDN-GS-1F

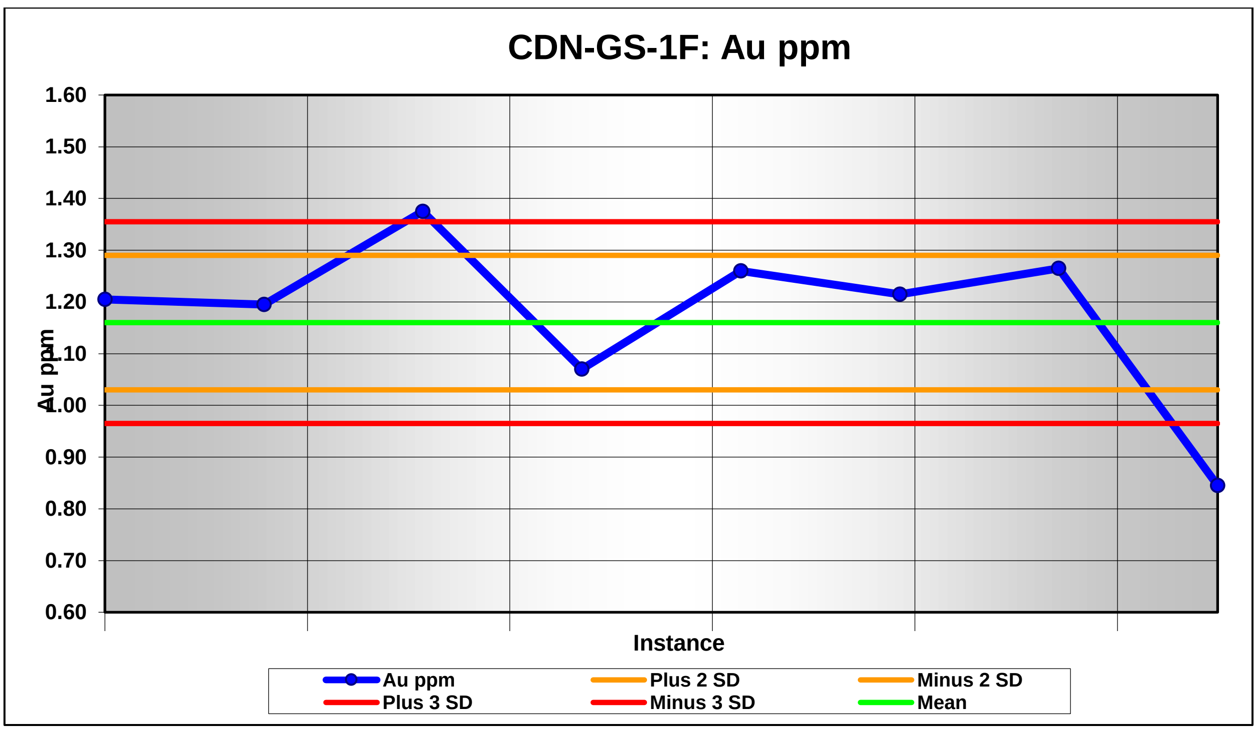


Figure 11-5 Control chart for standard CDN-GS-1K.

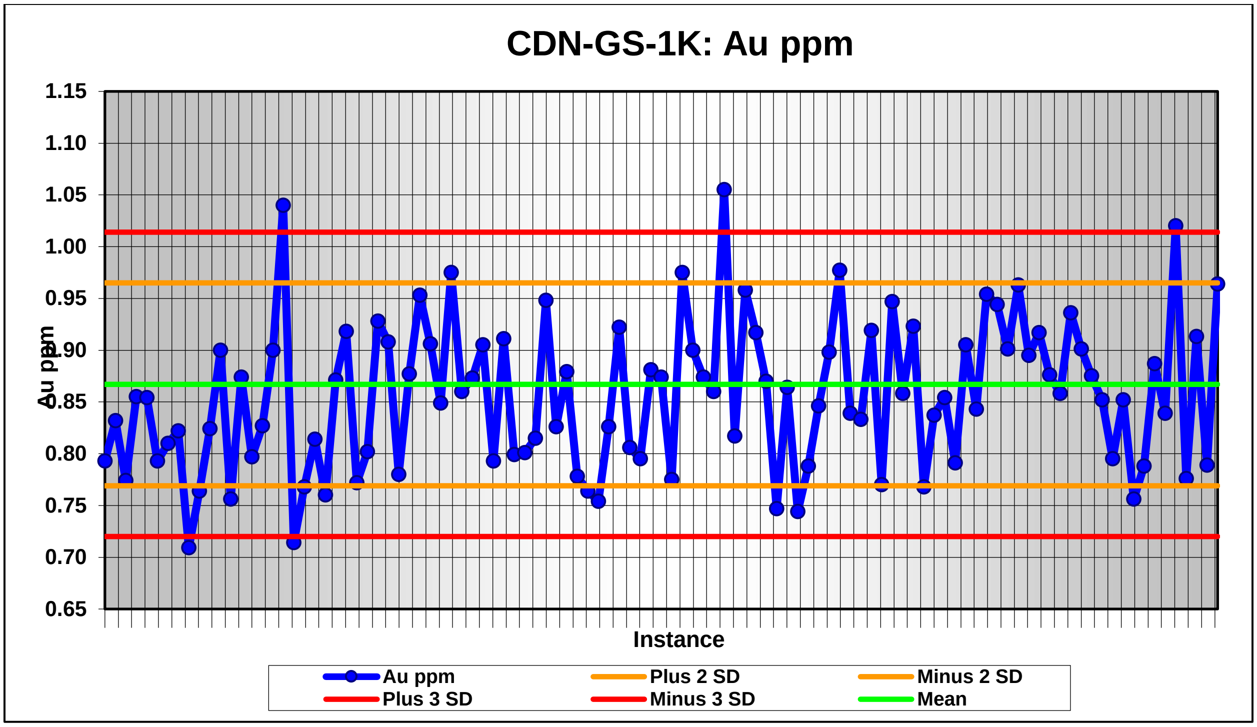


Figure 11-6 Control chart for standard CDN-GS-8C

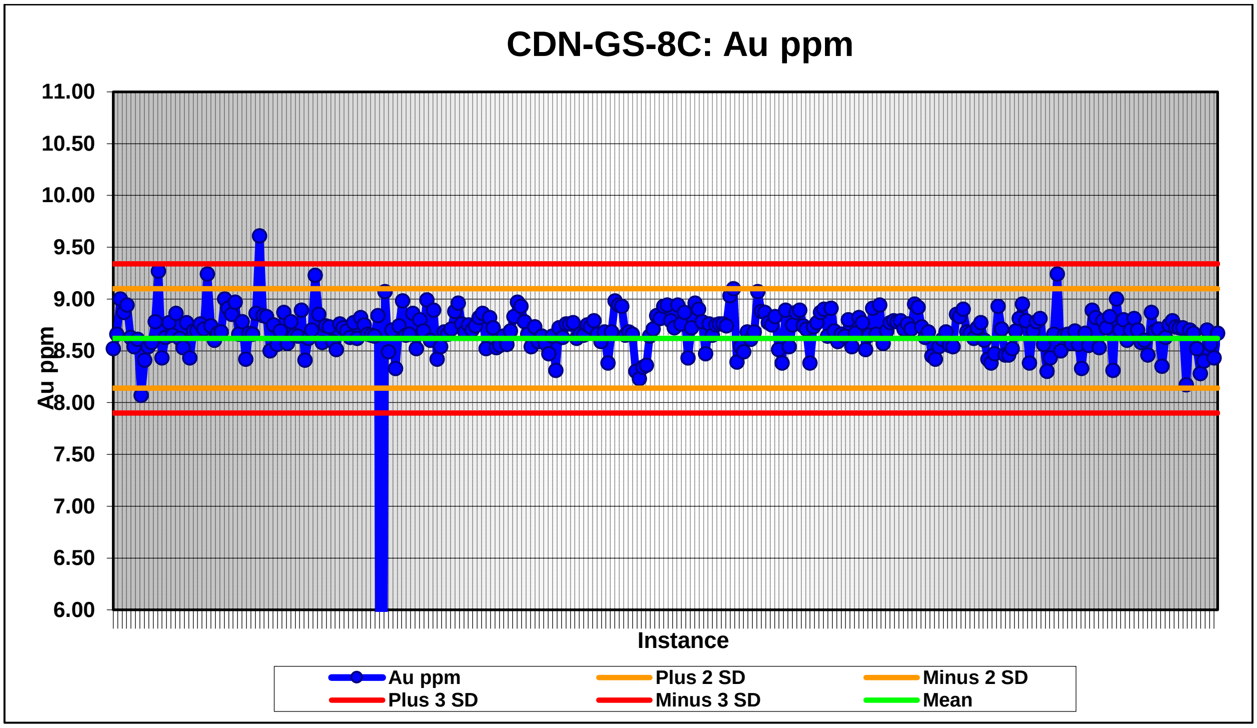


Figure 11-7 Control Chart for Standard CDN-GS-P8E

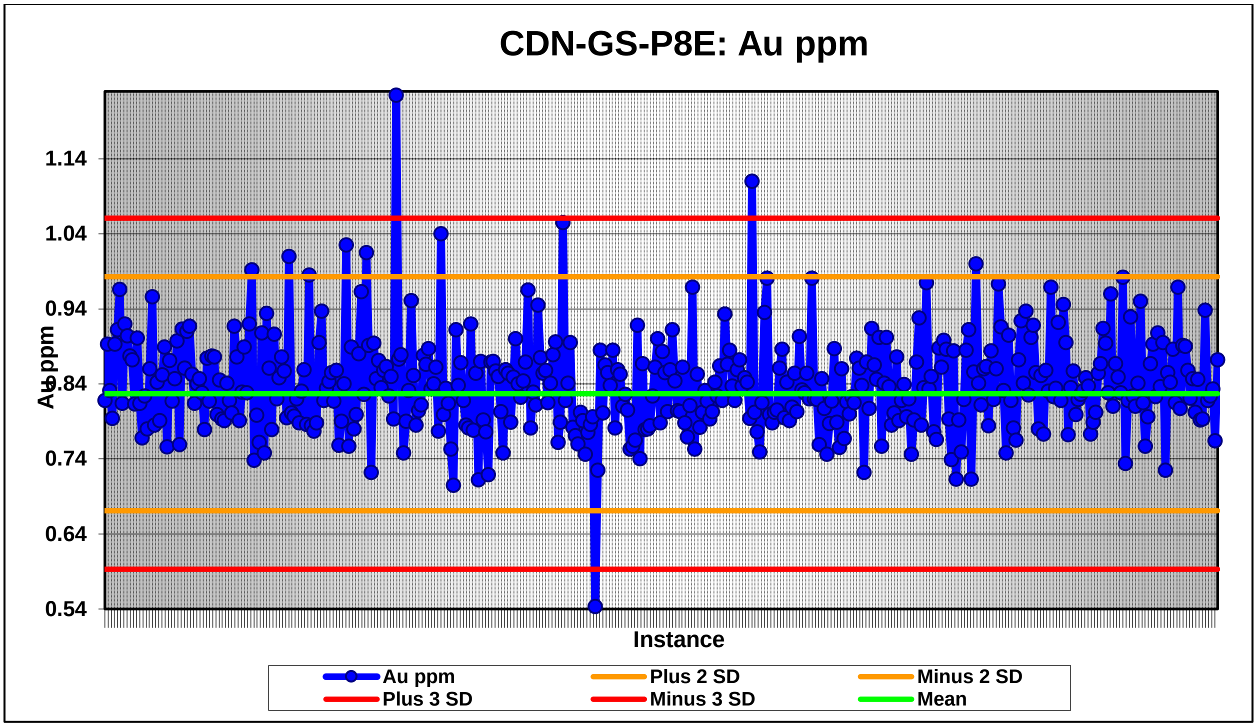


Figure 11-8 Control Chart for Standard CDN-GS-20A

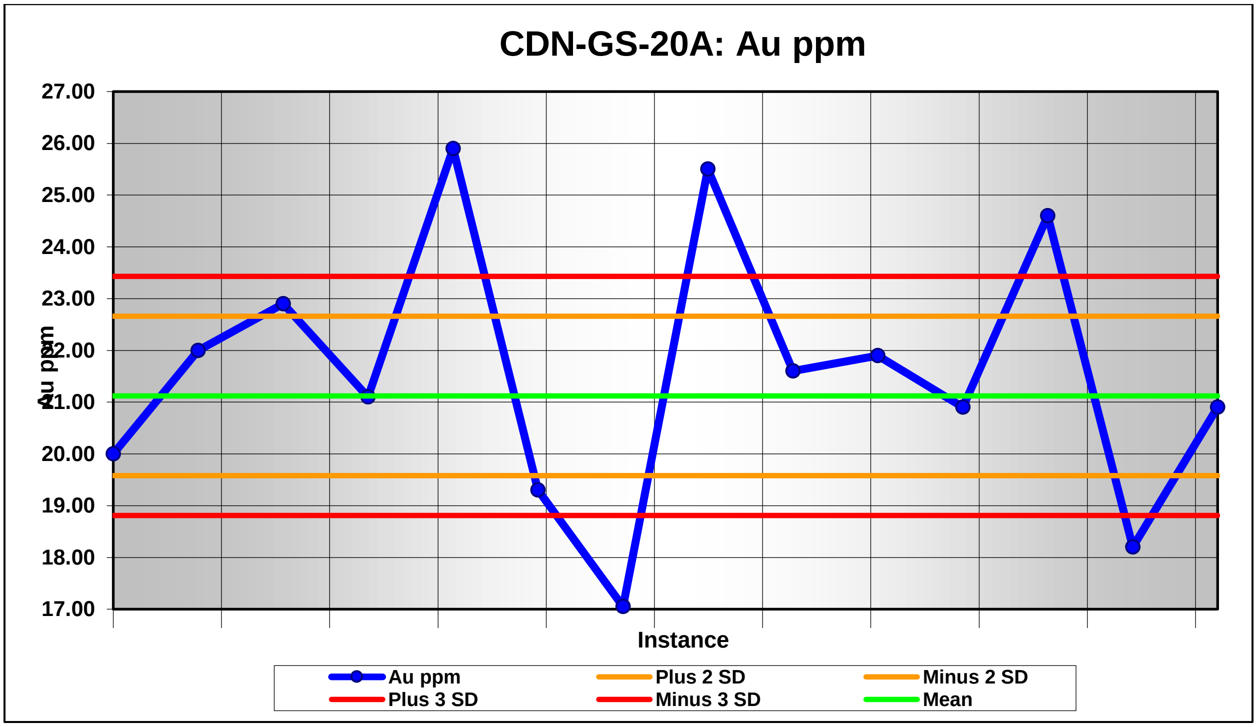


Figure 11-9 Control chart for standard CDN-GS-4C

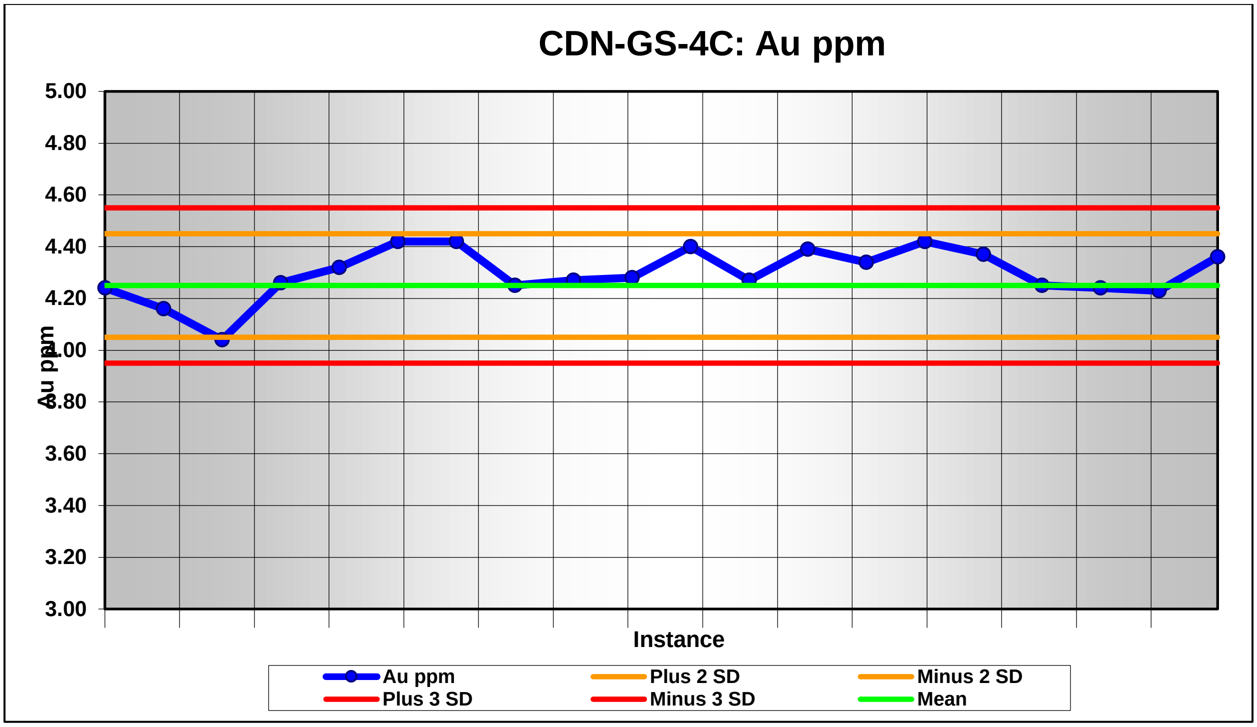


Figure 11-10 Control chart for standard CDN-GS-P7B

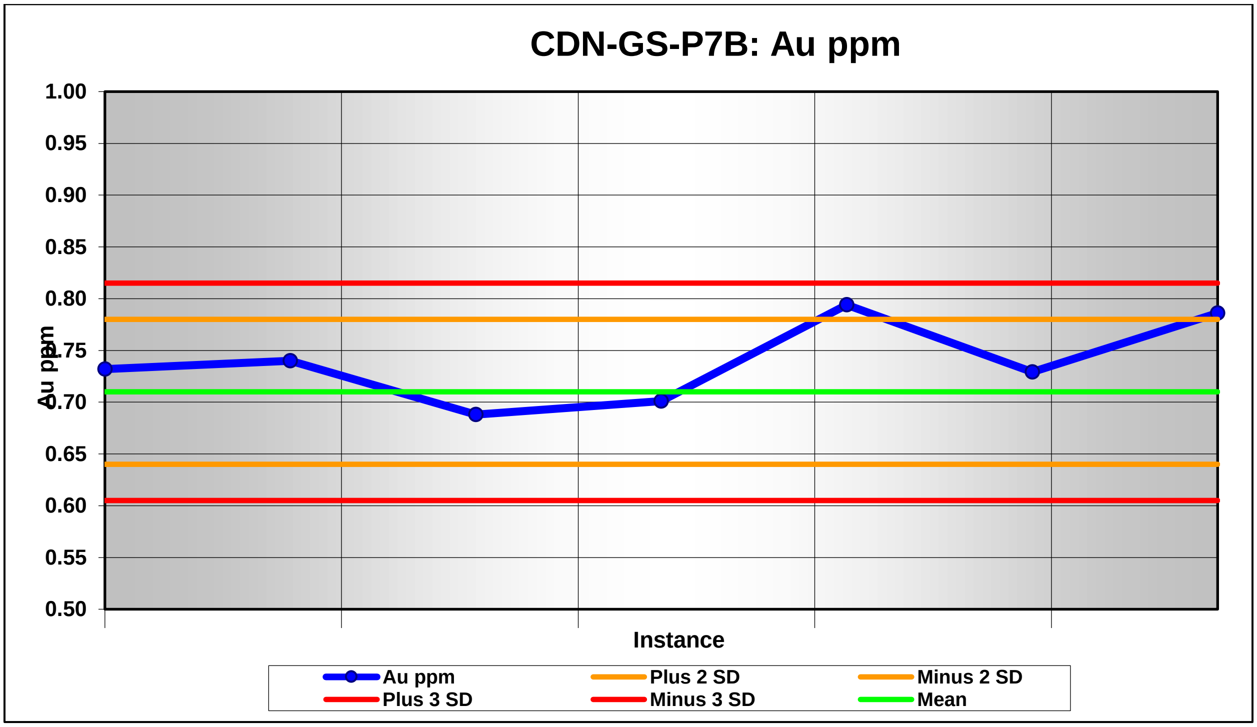


Figure 11-11 Control chart for standard CDN-ME-1101

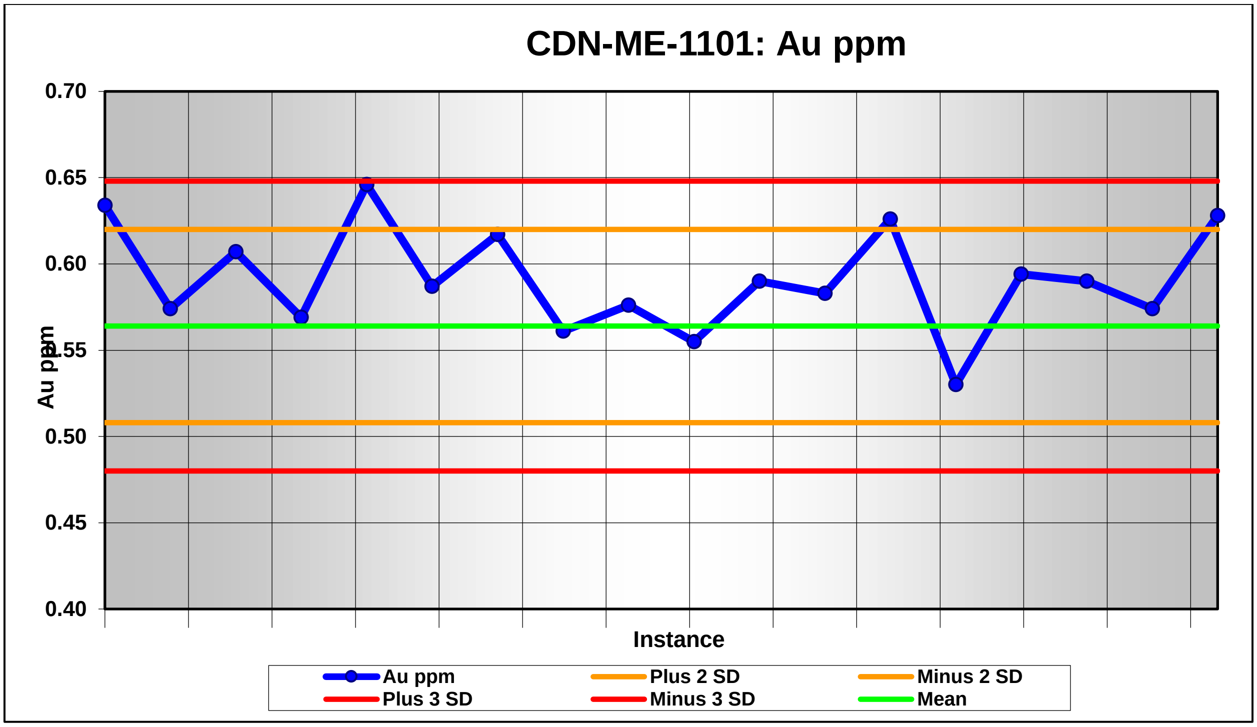


Figure 11-12 Control Chart for Standard CDN-ME-1306

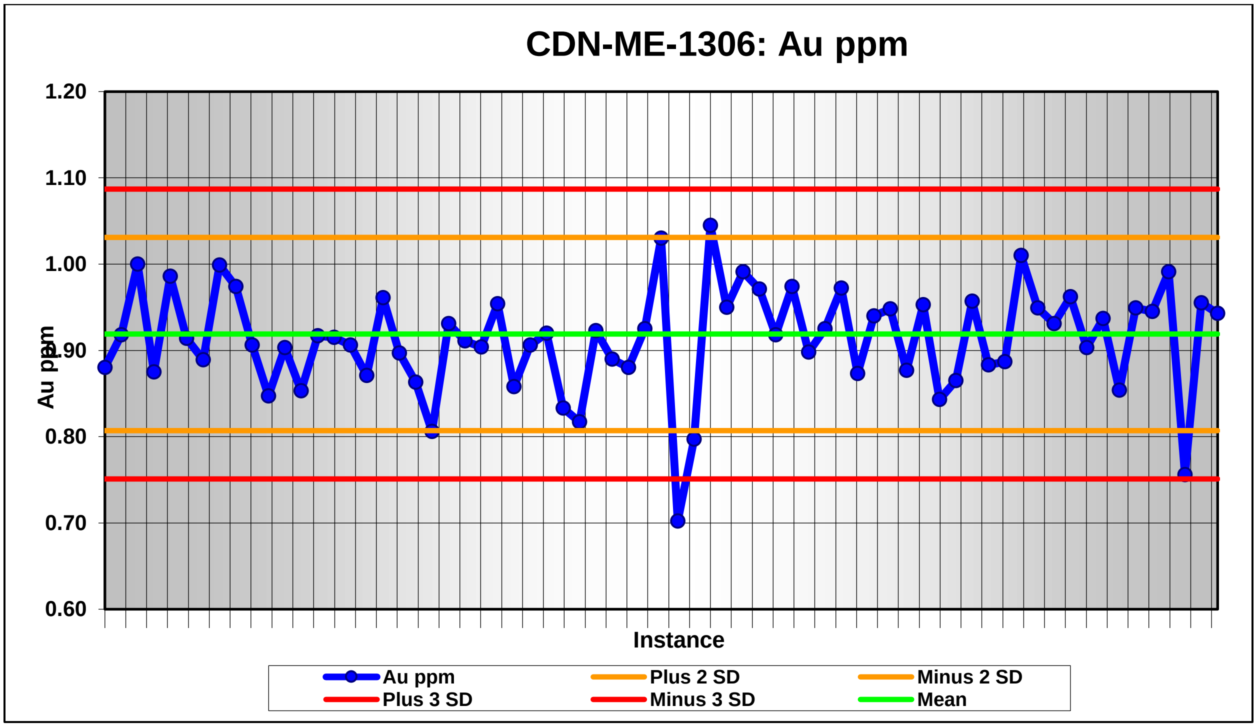


Figure 11-13 Control Chart for Standard CDN-ME-1307

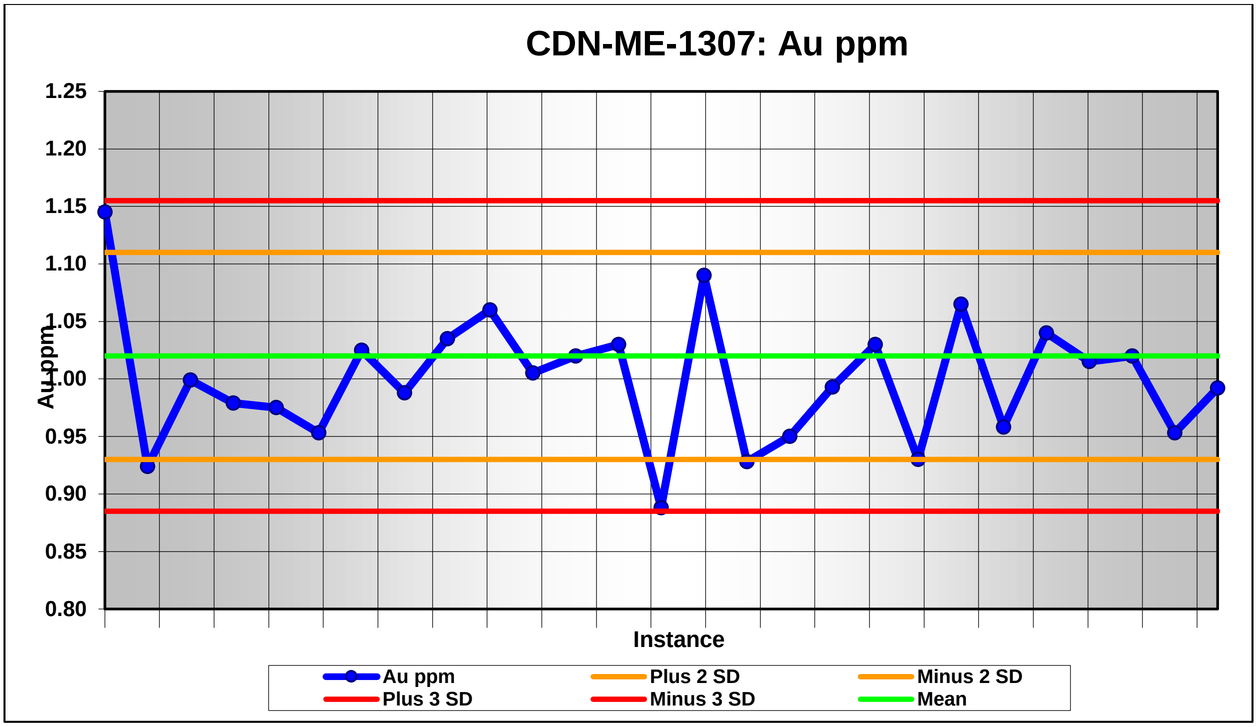


Figure 11-14 Control Chart for Standard OREAS 200

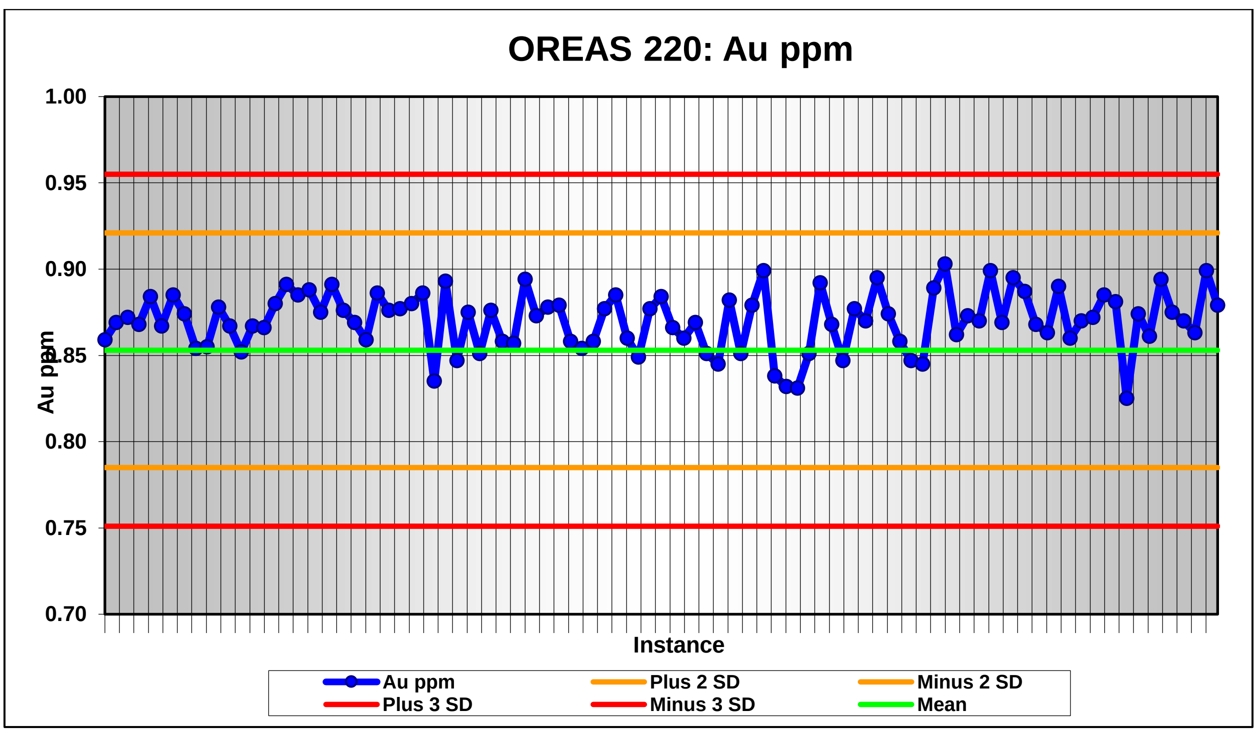


Figure 11-15 Control chart for standard CDN-GS-P7H

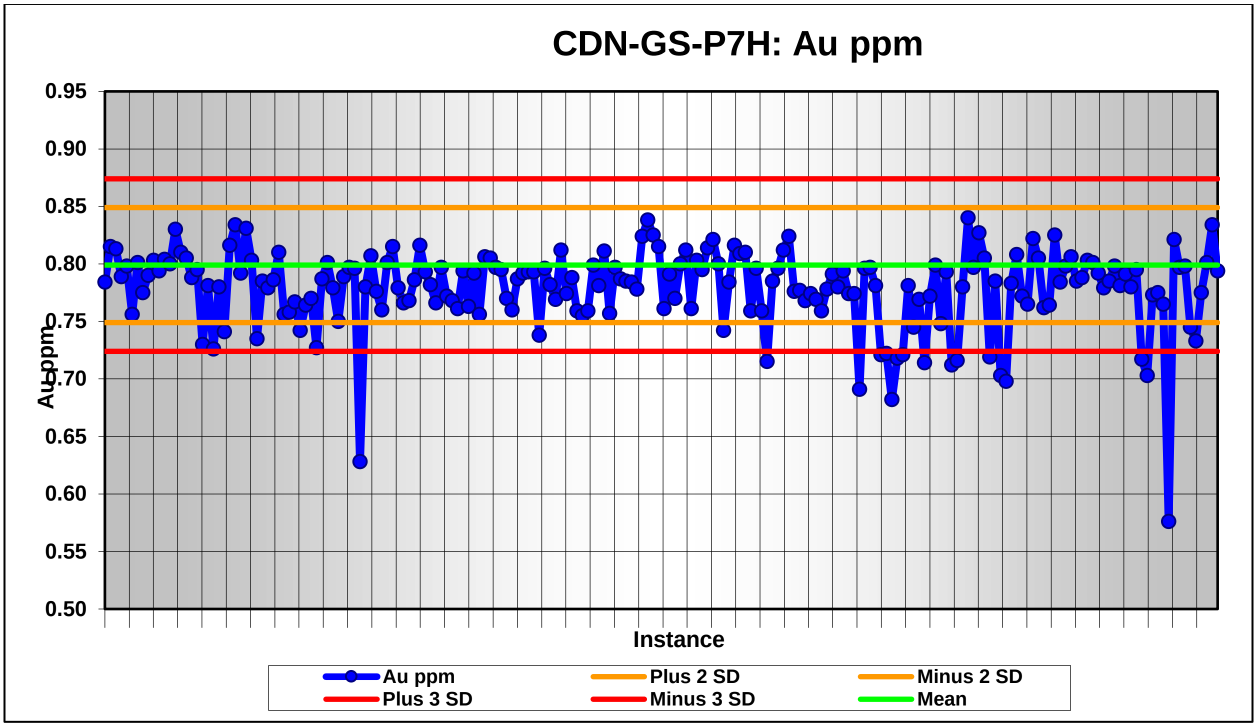
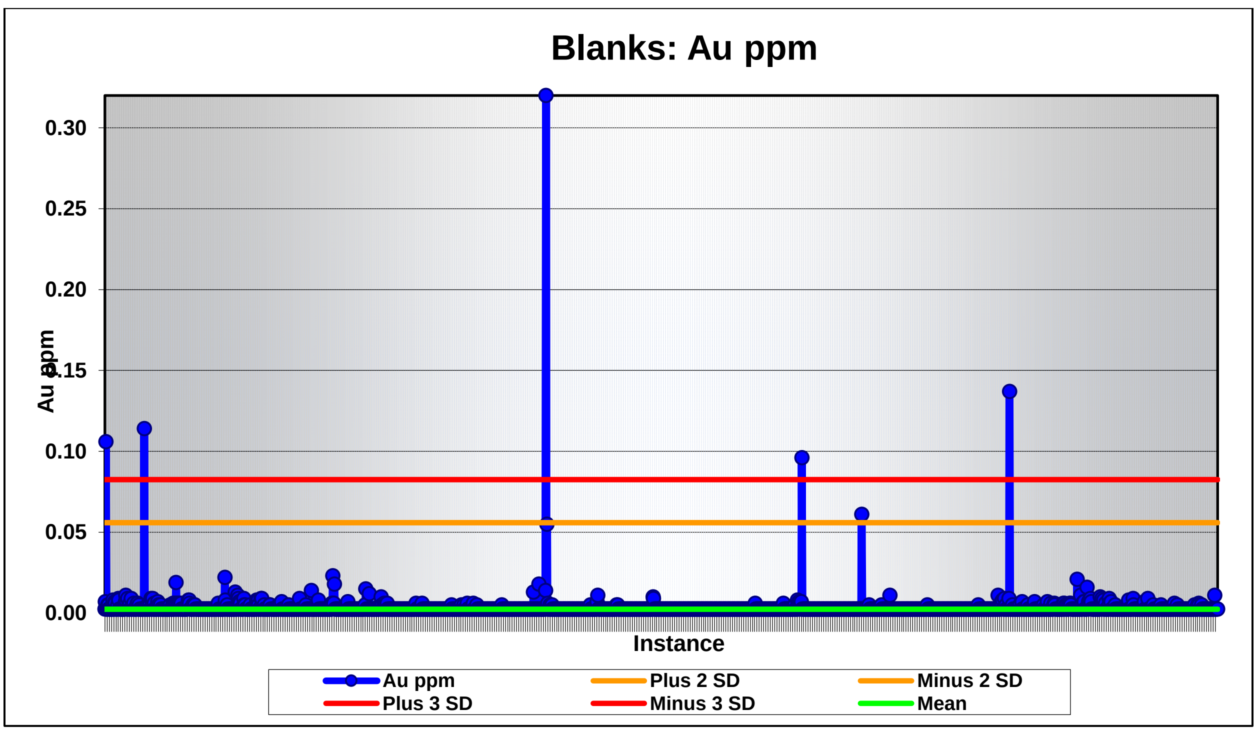


Figure 11-16 Control Chart for Gold Terra Blank Samples



11.6 Quality Assurance and Quality Control (QA/QC) of Core Samples – 2020

The 250 g pulp is shipped to ALS Minerals' lab in North Vancouver to be analyzed. All samples are subjected to ALS's Au-AA23 and ME-ICP61 analysis. Au-AA23 involves analyzing a 30 g sample for gold via fire assay with atomic absorption ("AA") finish. Any samples assaying 3 g/t Au or more are then reassayed using the Au-GRA21 protocol, which involves a 30 g sample being analyzed via fire assay with a gravimetric finish. The ME-ICP61 package produces results for 33 elements from analysis with ICP-AES (inductively coupled plasma atomic emission spectroscopy) following a four acid digestion. Samples with over-limit arsenic (>1%), silver (>100 g/t), lead (>1%), zinc (>1%) or Cu (.1%) are analyzed by the As-OG62, Ag-OG62, Pb-OG62 or Zn-OG62 methods respectively.

11.7 Quality Assurance and Quality Control (QA/QC) of Core Samples

11.7.1 Lab QA/QC

ALS Minerals inserts its own standard and blank material into the sample stream and provides the results to these analyses along with the results to the assayed samples. Gold Terra checks of this data find it to be well within acceptable ranges of variability. ALS Minerals also does duplicate analyses of a random selection of Gold Terra sample pulps (Figure 11-17 and Figure 11-18).

Figure 11-17 Log X-Y plot of ALS pulp duplicates of Crestaurum drill samples.

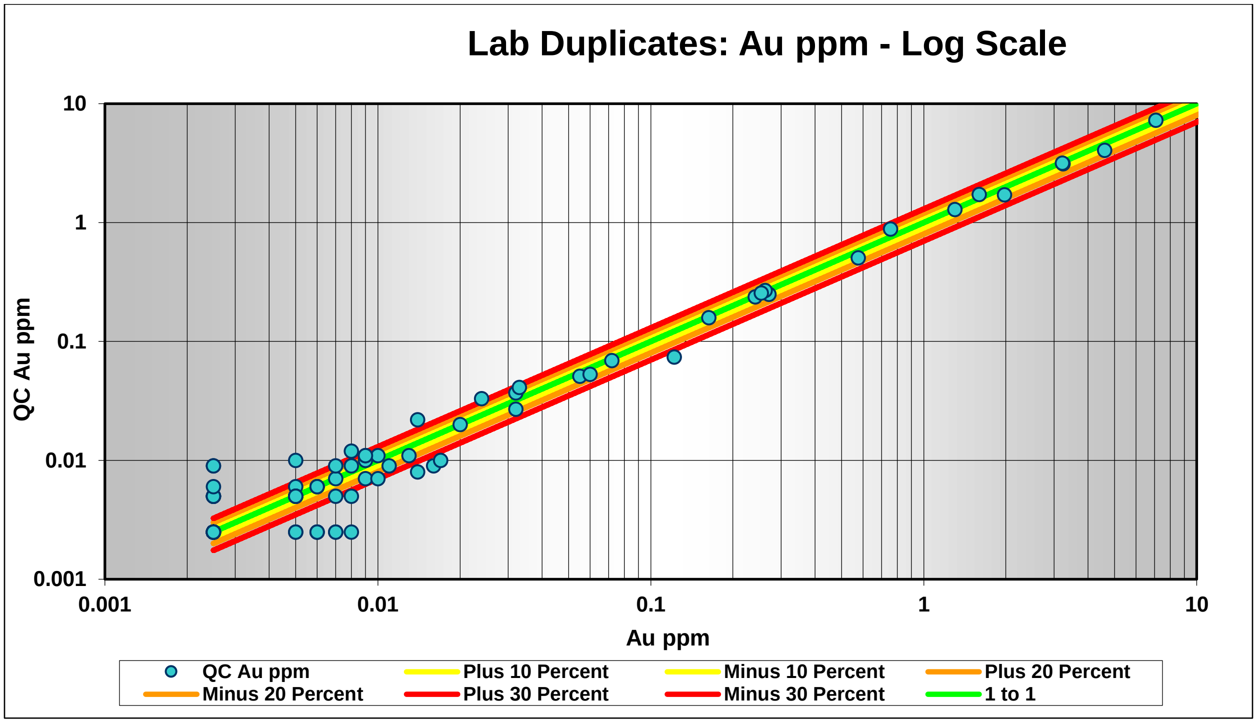
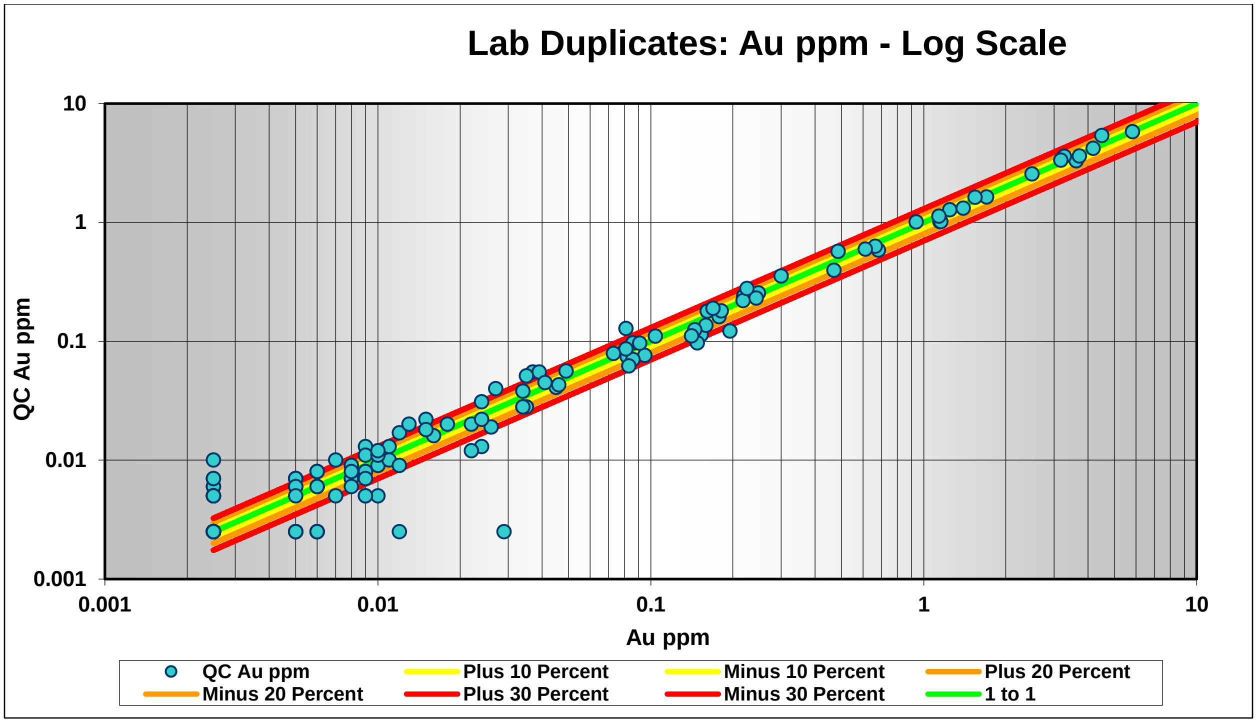


Figure 11-18 Log X-Y plot of ALS pulp duplicates of Sam Otto drill samples.



11.7.2 Gold Terra QA/QC

Gold Terra has maintained a complete QA/QC program since beginning work on the property in 2013. QA/QC samples make up 10% of the drill core sample stream sent for Assay. Blank material and certified standards are alternately added as every 10th sample (i.e. Samples 10, 30, 50, etc. of each series are blanks, while samples 20, 40, 60, etc. are standards).

An extra blank is inserted after any sample in which visible gold is identified. This serves as a measure to determine contamination and carry over at the lab as well as a method to reduce or eliminate carry over by utilizing the blank to effectively clean the preparation equipment and vessels.

Standards have been sourced from CDN Labs in Langley, BC and from Ore Research & Exploration of Bayswater North, Australia. Blank material is taken from bags of crushed white marble bought from Home Hardware in Yellowknife.

Standards are checked against their certified value and standard deviation, as stated by the manufacturer of the standard. A result within two standard deviations of the expected value is considered a pass, between two and three standard deviations is a warning, and a value more than 3 standard deviations from the expected is considered a fail. Warnings and fails are subject to investigation.

Gold Terra sent 386 standards and 385 blanks for analysis with drill core from Sam Otto (Figure 11-19 to Figure 11-24) and 120 standards and 119 blanks for analysis with drill core from Crestaurum (Figure 11-25 to Figure 11-29). The overall failure rate at Sam Otto was 0.8% for standards with no failures for blanks. The overall failure rate at Crestaurum was 2.5% for standards with no failures for blanks. The overall failure rate is judged to be acceptable within industry standards.

The highest result from a blank sample at Sam Otto was 0.02 g/t Au, with the other four failed blanks being below 0.15 g/t Au. With the very low rate of contamination, and the low amounts of gold that may have and the highest at Crestaurum was 0.015 g/t Au. Over 95% of blank samples at Sam Otto assayed below detection limits, as did 92.5% of blank samples at Crestaurum. With very little gold detected in blanks, and with the few reported gold assays being economically insignificant, it is judged unlikely that there is a contamination problem at ALS Minerals.

The results indicate there are no significant issues with the drill core assay data. The data verification programs undertaken on the data collected from the Project support the geological interpretations, and the analytical and database quality, and therefore data can support mineral resource estimation.

Table 11-2 Summary of Gold Terra QA\QC Samples and Results

Standard	Expected Result	SD	Mean Result	Mean vs Expected	# of Samples	>2SD	% >2SD	>3SD	% >3SD
SAM OTTO 2020 DDH									
CDN-GS-20B	20.23	0.545	19.89	-0.34	25	4	16.0%	1	4.0%
CDN-ME-1306	0.919	0.056	0.765	-0.154	1	1	100.0%	0	0.0%
OREAS 220	0.853	0.068	0.86	0.007	131	0	0.0%	0	0.0%
OREAS 226	5.45	0.126	5.51	0.06	142	9	6.3%	1	0.7%
OREAS 228b	8.57	0.199	8.65	0.08	69	4	5.8%	1	1.4%
OREAS 232	0.902	0.023	0.891	-0.011	18	0	0.0%	0	0.0%
Total/Mean					**386**	**18**	**4.7%**	**3**	**0.8%**
BLK	0.0025	0.0267	0.00276	0.00026	385	0	0.0%	0	0.0%
CRESTAURUM 2020 DDH									
GDN-GS-20B	20.23	0.545	20.43	0.2	6	0	0.0%	0	0.0%
CDN-ME-1306	0.919	0.056	0.916	-0.003	2	0	0.0%	0	0.0%
OREAS 226	5.45	0.126	5.41	-0.04	45	5	11.1%	3	6.7%
OREAS 228b	8.57	0.199	8.65	0.08	24	1	4.2%	0	0.0%
OREAS 232	0.902	0.023	0.897	-0.005	43	1	2.3%	0	0.0%
Total/Mean					**120**	**7**	**5.8%**	**3**	**2.5%**
BLK	0.0025	0.0267	0.00285	0.00035	119	0	0.0%	0	0.0%

Figure 11-19 Sam Otto Control Chart for Standard CDN-GS-20B

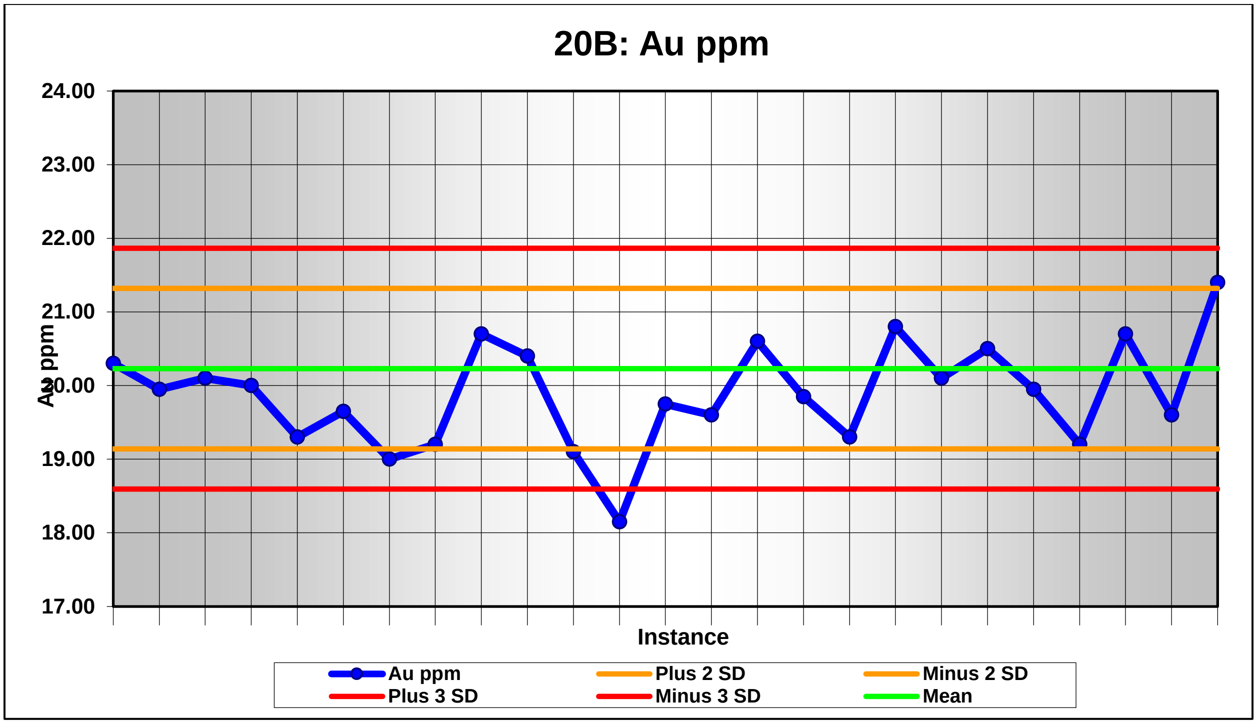


Figure 11-20 Sam Otto Control Chart for Standard OREAS 220

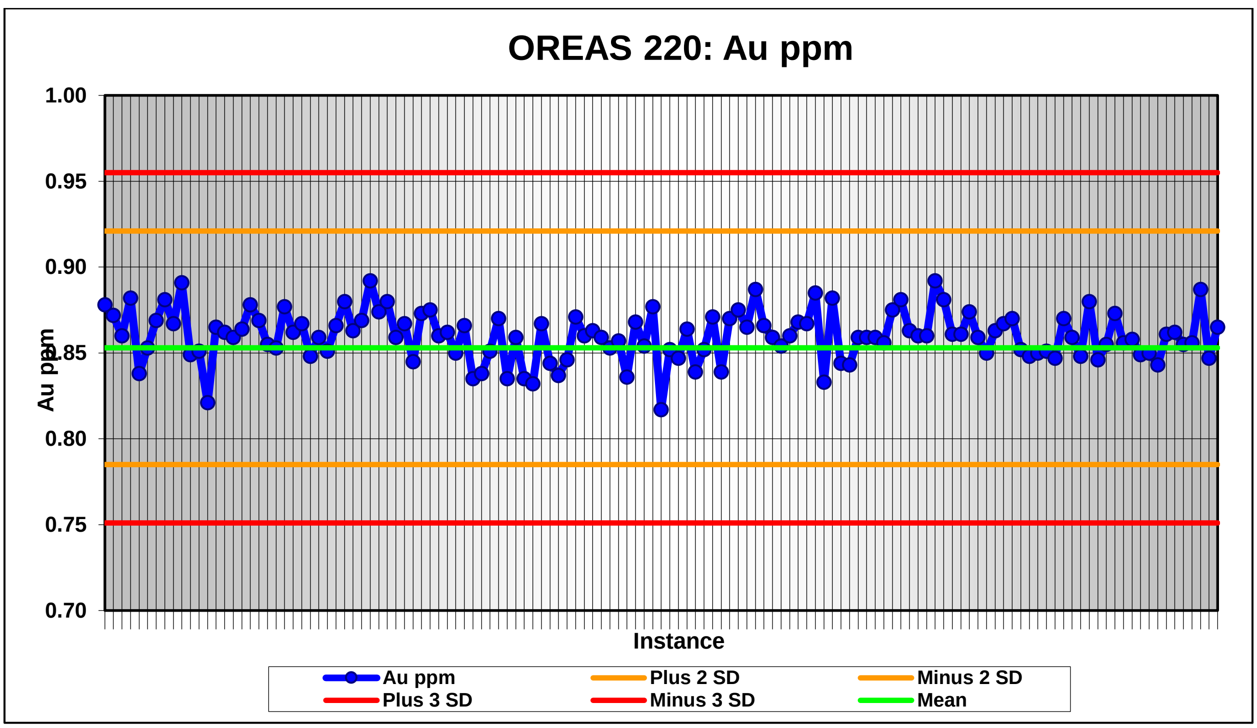


Figure 11-21 Sam Otto Control chart for standard OREAS 226

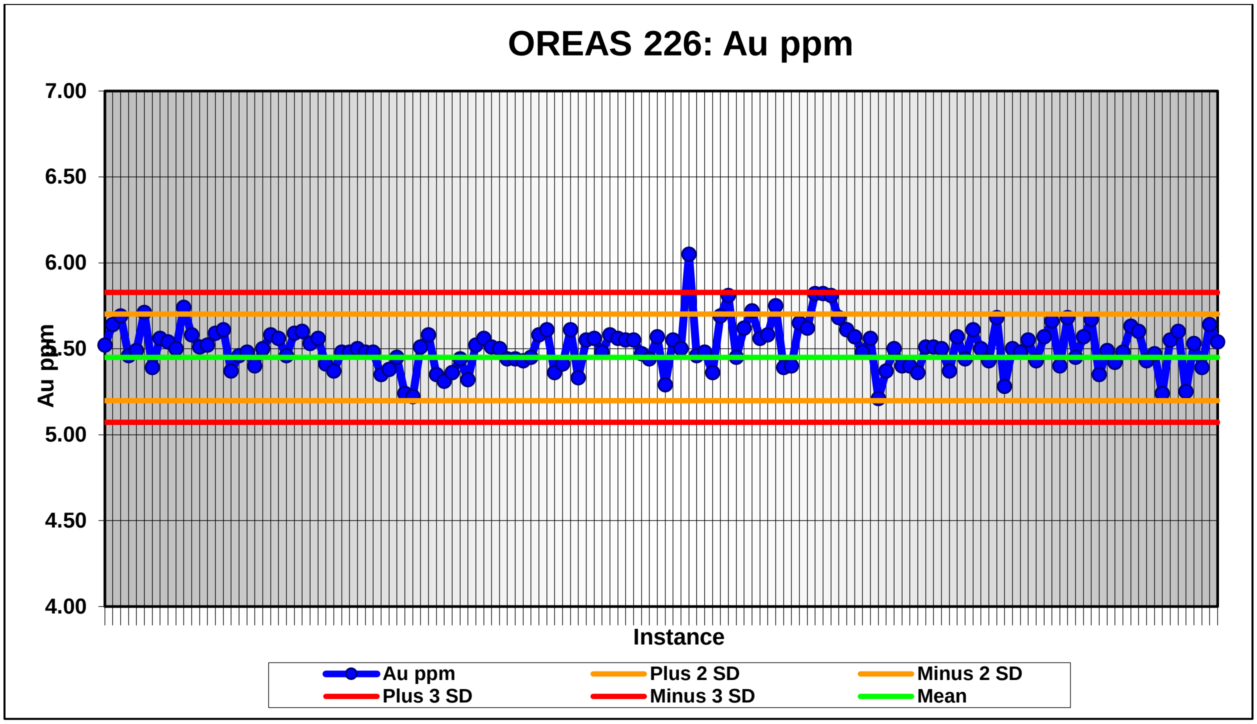


Figure 11-22 Sam Otto Control chart for standard OREAS 228b

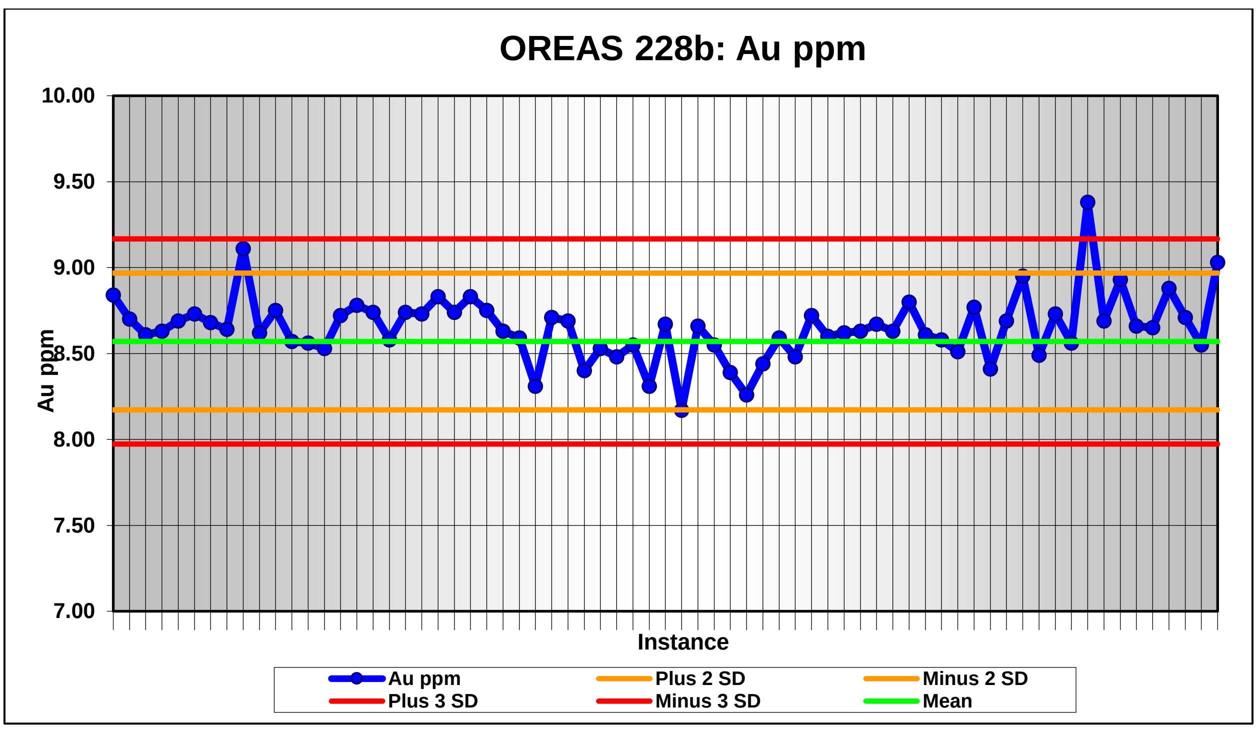


Figure 11-23 Sam Otto Control chart for standard OREAS 232

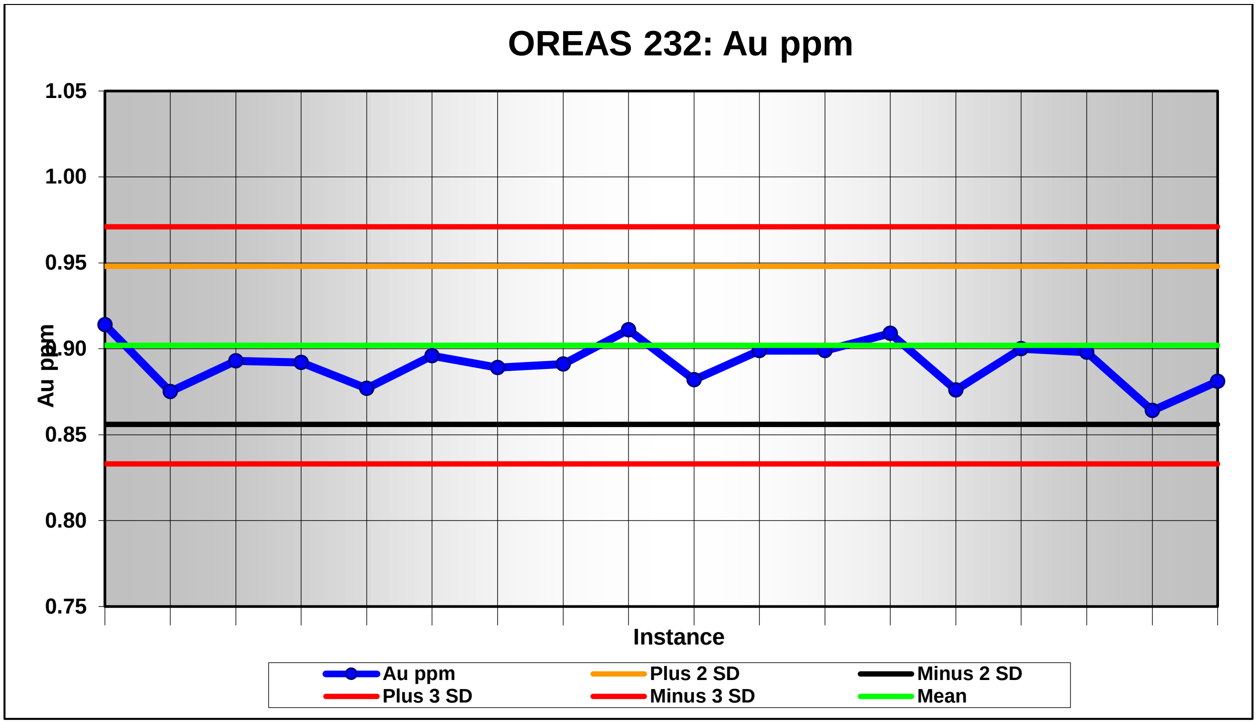


Figure 11-24 Sam Otto Control Chart for Gold Terra Blanks

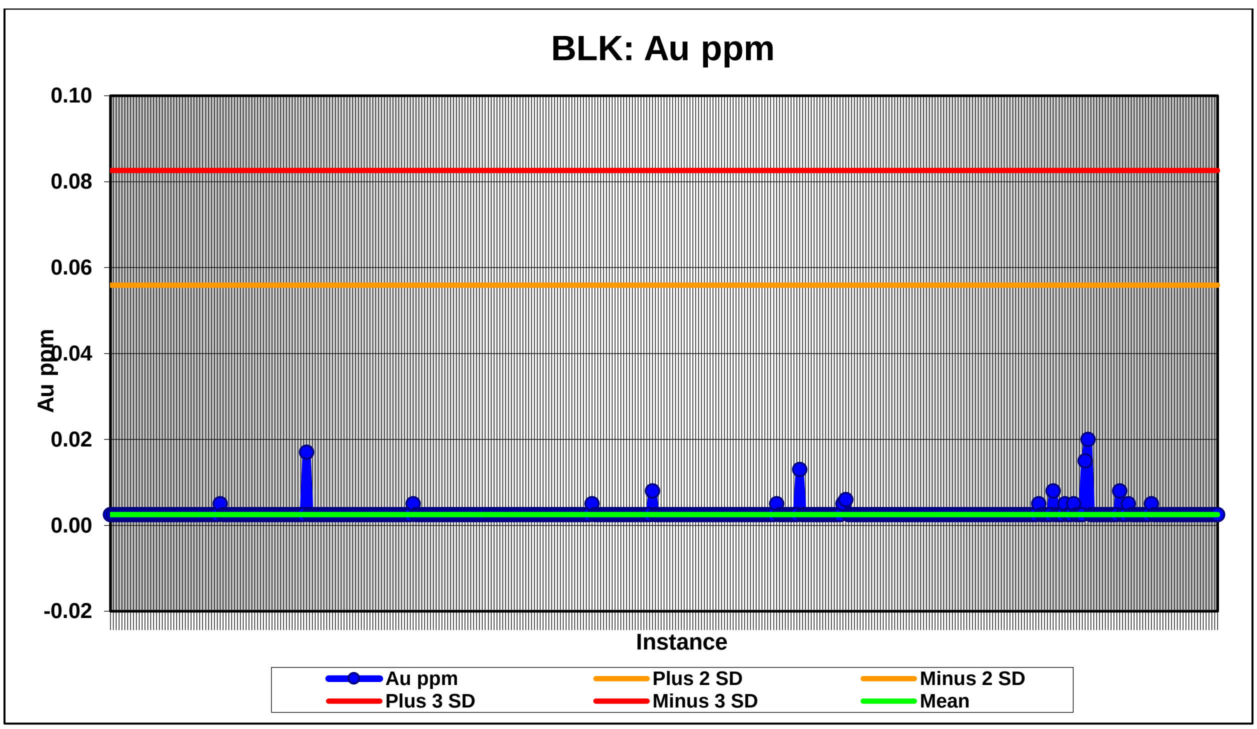


Figure 11-25 Crestaurum Control Chart for Standard CDN-GS-20B

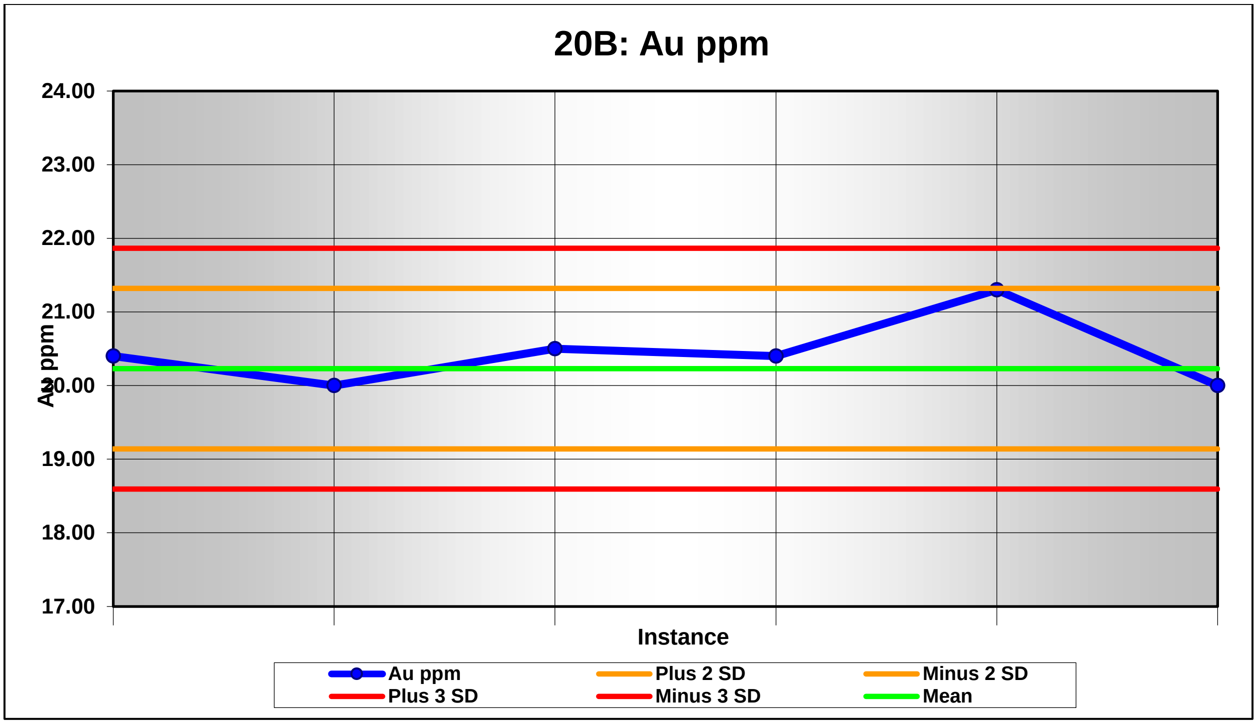


Figure 11-26 Crestaurum Control chart for standard OREAS 226

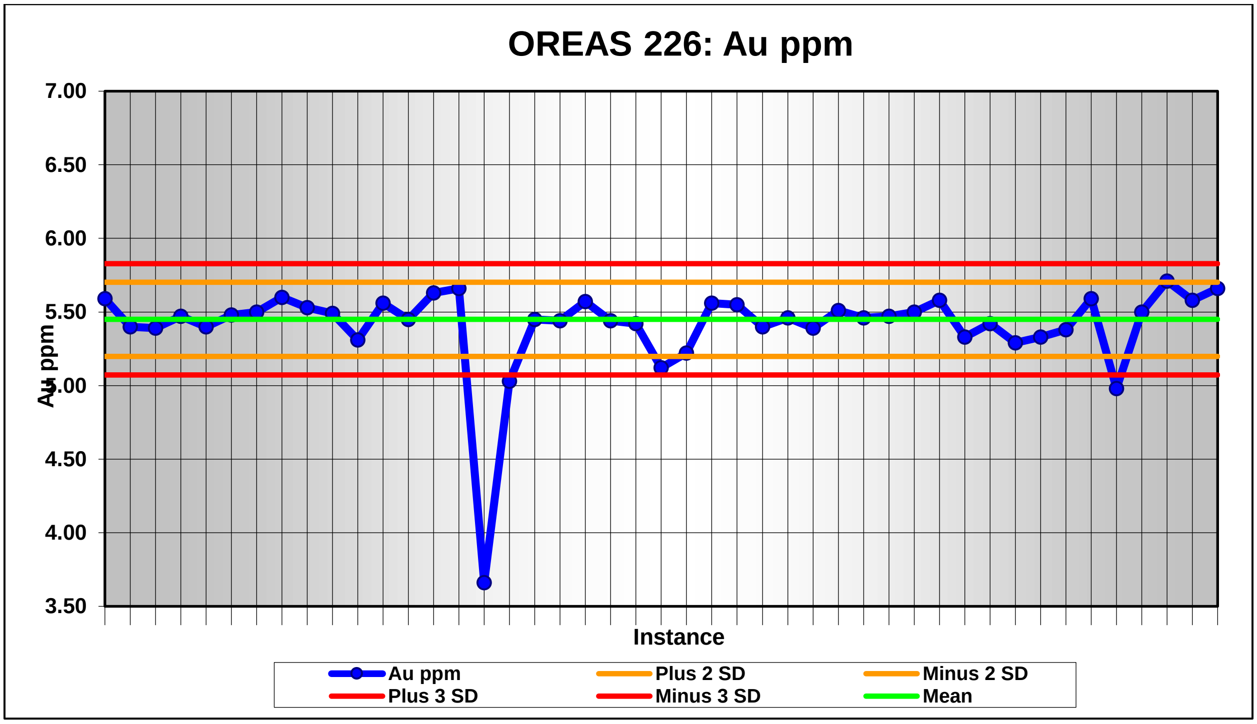


Figure 11-27 Crestaurum Control chart for standard OREAS 228b

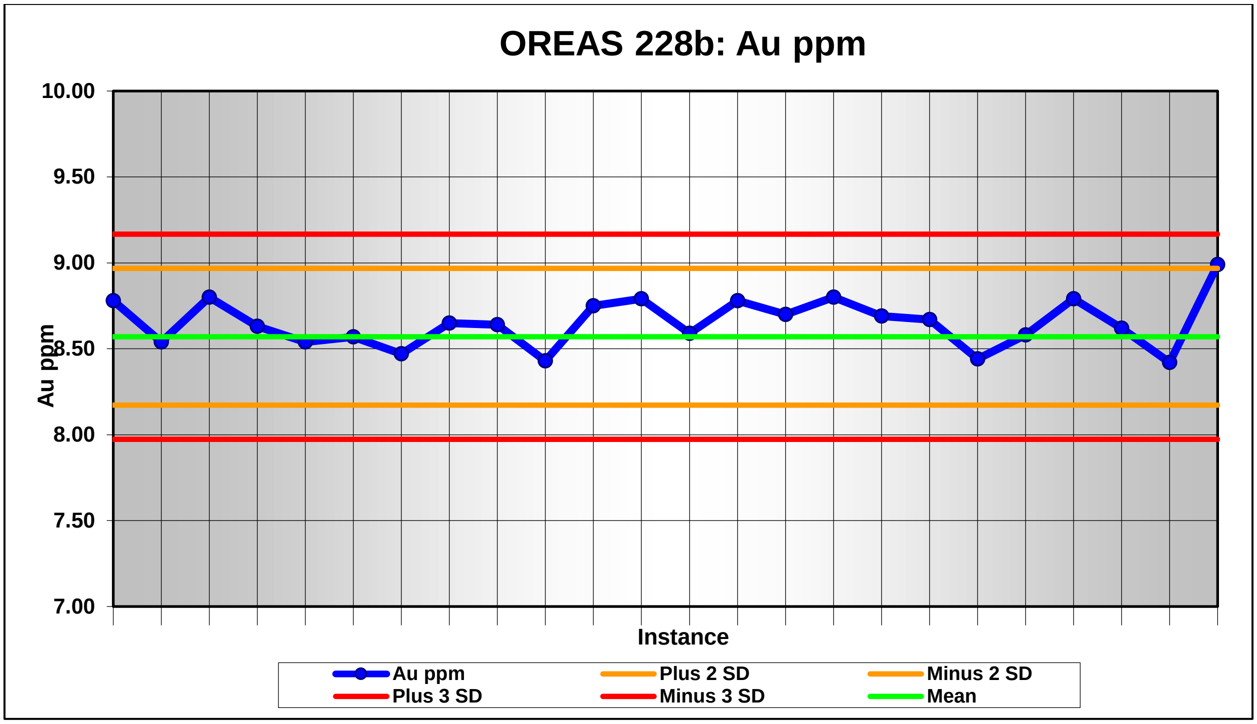


Figure 11-28 Crestaurum Control chart for standard OREAS 232

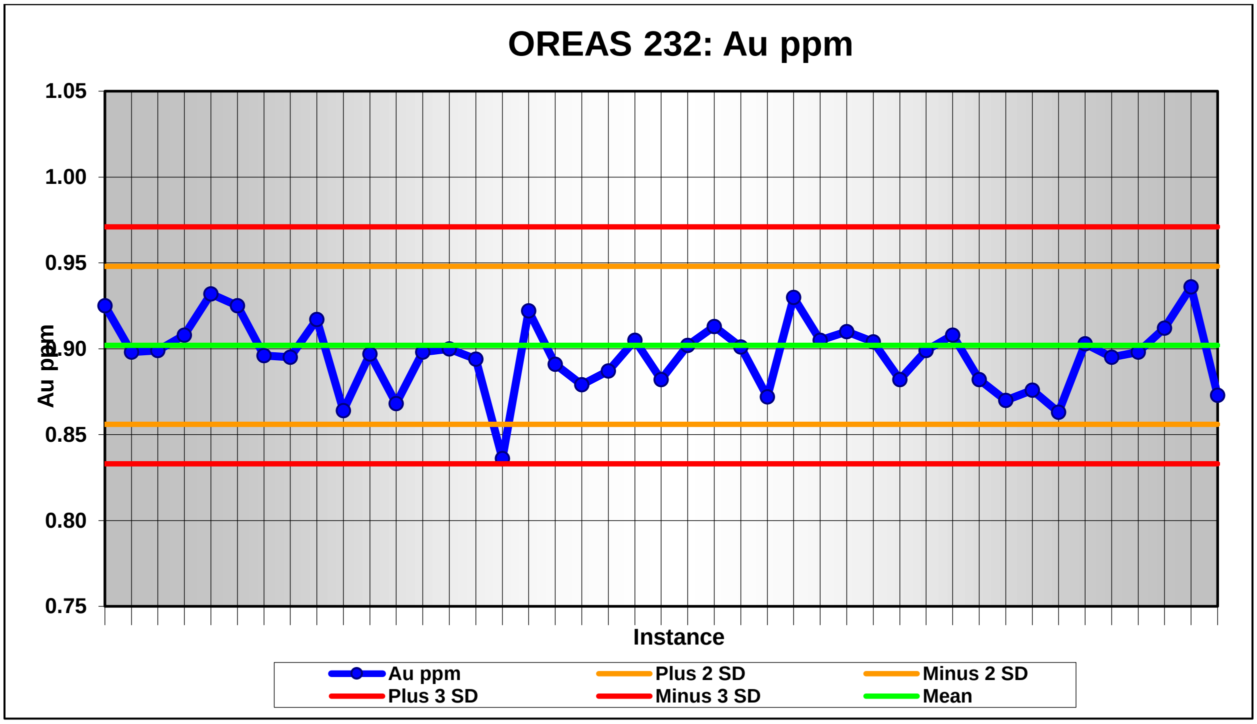
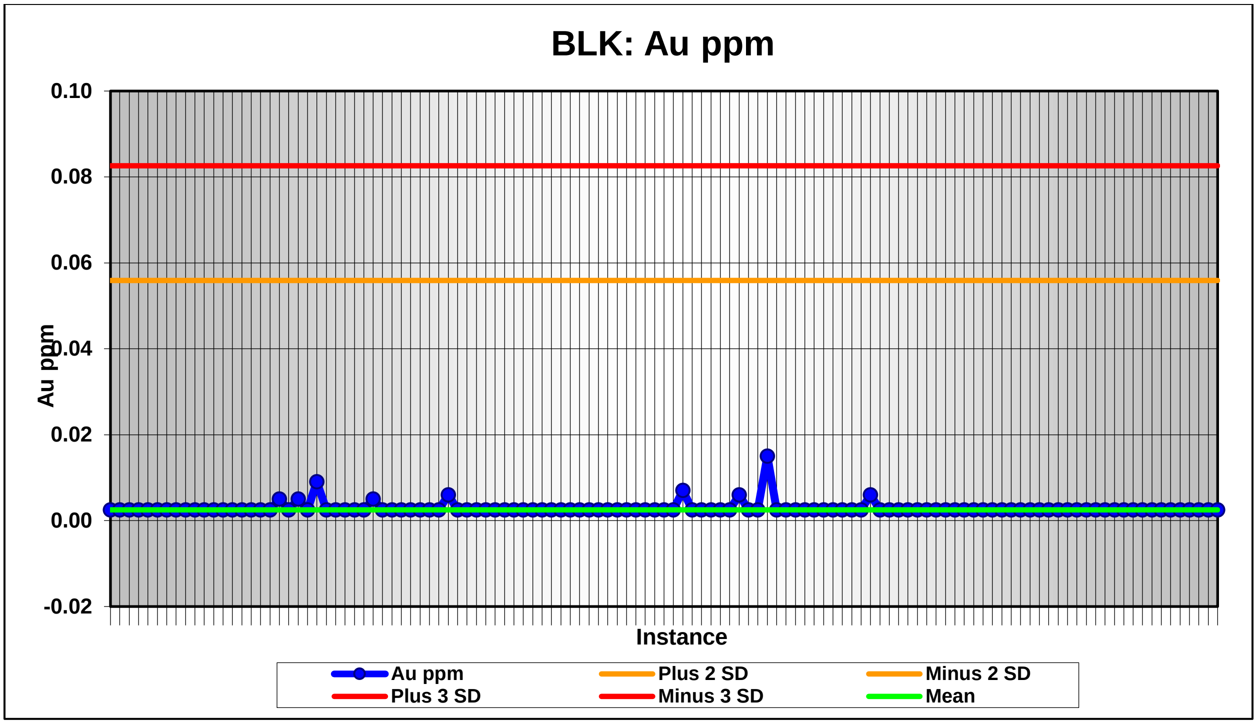


Figure 11-29 Crestaurum Control Chart for Gold Terra Blanks



11.8 Surface Geochemistry Sampling

Grab, chip and channel samples were collected in the field. Grab samples were at least fist size and chosen to be representative of the mineralization in the outcrop. Chip samples were collected over a designated interval (commonly 1 m) across the strike of the mineralized feature, typically from trenches. Areas for channel sampling were stripped and washed; a diamond saw was used to cut two parallel lines into the rock approximately 5 cm apart, and the rock between them was chipped out. Channel samples were collected perpendicular to the structure under investigation. All field samples were placed into numbered plastic bags with the corresponding identification tags, closed, tied securely with nylon cable zip ties and placed in large rice bags, in preparation for transport to the lab. The rice bags were stored in Gold Terra's secure core facility prior to delivery to the lab.

For regional prospecting, standards and blanks are inserted every 25 samples, in alternating fashion. Channel samples are treated like drill holes, with standards and blanks inserted every 10 samples, in alternating fashion.

11.9 Biogeochemistry Sampling

Gold Terra completed biogeochemistry surveys in 2014 and 2017. Surveys in 2014 were small and sampled black spruce, juniper, Labrador tea, and alder. Extensive surveys were completed in 2017 sampling only black spruce.

Black spruce samples consisted of 25 cm lengths of branches (equivalent to approximately seven seasons of growth) removed around a tree at chest height, sampling one to three trees at a location in order to collect a full fabric bag worth of material. Samplers recorded the size of the area sampled, the diameter of the tree trunks, ground conditions at the sample area, evidence of stress of the trees sampled, and any indication of possible contaminants in the sample area.

Field duplicates were collected at a rate of one every 22 samples. Certified reference material was inserted at a rate of one every 70 samples. Standards were coded P5 (a black spruce needle standard) and P6 (a black spruce twig standard).

Samples were shipped to ALS Minerals in North Vancouver, BC, where they were dried, and the needles separated from the woody twig material. The dried needles were then reduced to a fine powder in a Wiley Mill. One-gram aliquots of the milled sample were then digested in hot aqua regia and analyzed by ICP-MS (method code ME-VEG41).

11.10 Lake Sediment Sampling

Sediment sampling was performed by a two-person team from a float-equipped Bell 206LR helicopter. Lake sediment samples were collected using a gravity coring “torpedo”. Average lake depth was 2m and the maximum depth encountered from which a lake sample was obtained was 30m. If sufficient thickness of lake sediment was present, samples were taken from a depth >20 cm below the sediment– water interface.

At the majority of lakes (414 out of 433), a deep (>20 cm) sample was obtained. At 19 of the 433 lake sites, a sample >10 cm or >15 cm was collected. Assuming an average sedimentation rate of 1.2 cm to 1.6 cm per decade (e.g. Dickman and Fortescue 1991; Hunt 2003), the deep (>20 cm) sampled horizon corresponds to material which settled to the bottom more than 100 years ago (therefore pre-dates any recent contamination related to surface runoff or air pollution. At a total of 70 lakes, a deeper (>40cm) sample was also collected. In addition, a total of 23 field duplicate samples were obtained, most at a slightly different position on the lakes, to better understand lake-bottom homogeneity and metal reproducibility.

All samples were extruded from the collection tube into breathable fabric bags and then placed into sealable ziplock plastic bags until the end of the sampling run. Field observations were written on standardized forms and include lake depth, sediment and water colour, sediment consistency and the relative abundance of organic or terrigenous matter.

All sediment samples were collected in breathable fabric bags and partially air dried in the field prior to shipment to the laboratory. A total of 533 sediment samples were submitted to Activation Laboratories in Ancaster Ontario for preparation and analysis. Final drying was done at the laboratory in ovens at a temperature not exceeding 40°C. Dried samples were disaggregated with a mild steel ring and puck pulverizer for one minute and then sieved to obtain the -60 mesh (<250 μm) size fraction. Activation Labs carried out aqua-regia (equal parts H_2O, HNO_3 and HCl) digestion on a 0.5 gram aliquot followed by inductively coupled plasma-mass spectrometry (ICP-MS and OES) analysis for 63 elements. Sample material was sent to Maxxam (Becquerel) Laboratories in Mississauga Ontario for instrumental neutron activation analysis (INAA). Between 10 and 30 grams of each sample were encapsulated and subjected to epi-thermal irradiation at McMaster University followed by final counting and determination of 34 elements at Becquerel’s facility.

After sample preparation, quality control samples were inserted into the sample sequence. These consisted of a lake sediment certified reference material (CRM) LKSD-2, an uncertified lake sediment standard (std-1) and 16 sample pulp duplicate splits. These QC samples are in addition to 22 field duplicates collected during the sampling. In order to quantify overall reproducibility, that would take into account variations in lake bottom homogeneity and also variability related to the drying and preparation procedures, the field duplicate pairs data were combined with the pulp duplicates data and plotted to examine their 1:1 relationship. Overall, this data shows very good to excellent data precision for the majority of the parameters analyzed.

12 DATA VERIFICATION

The following section summarise the data verification procedures that were carried out and completed and documented by the Author for this technical report, including verification of data collected during 2020 drill programs, completed since the last Technical Report by Armitage (2019).

As part of the verification process, the Author reviewed all geological data and databases, past public and technical reports, and reviewed procedures and protocols as practiced by the Gold Terra field and technical team. The Gold Terra technical team provided all relevant data, explanations and interpretations.

The Author conducted verification of the laboratories analytical certificates and validation of the Project digital database supplied by Gold Terra for errors or discrepancies. A minimum of 10% of the digital assay records (including the 2020 data) were randomly selected and checked against the laboratory assay certificates. Verifications were carried out on drill hole locations (i.e. collar coordinates), down hole surveys, lithology, SG, trench data, and topography information. Minor errors were noted and corrected during the validation process but have no material impact on the 2021 Mineral Resource Estimates presented in the current report. The database is of sufficient quality to be used for the current resource estimates.

In addition, as described below, the Author has conducted two site visits to the Project to better evaluate the veracity of the data. The Author conducted a site visit to the YCG Project on September 18 to 20, 2019, accompanied by Duncan Studd, Resource Geologist with Gold Terra. The Author conducted a second site visit to the YGC Project on November 3 and 4 of 2020, accompanied by Joseph Campbell, Chief Operating Officer of Gold Terra.

12.1 Site Visit

2019 Site Visit

During the 2019 site visit, the Author inspected the offices, core logging and sampling facilities and core storage areas, and reviewed the core sampling, QA/QC and core security procedures. The Author examined a number of selected mineralized core intervals from diamond drill holes from the Crestaurum, Barney, Sam Otto, Sam Otto South and Mispickel areas. The Author examined accompanying drill logs and assay certificates and assays were examined against the drill core mineralized zones. All core boxes were labelled and properly stored outside. Sample tags were still present in the boxes and it was possible to validate sample numbers and confirm the presence of mineralization in witness half-core samples from the mineralized zones.

Drilling was not underway during the site visit, so there was no opportunity for Gold Terra personnel to explain the entire path of the drill core, from the drill rig to the logging and sampling facility and finally to the laboratory. However, the Author is of the opinion that the protocols in place, as have been described and documented by Gold Terra, are adequate.

The Author participated in a field tour, via helicopter, of the YCG Project area including visits to the Crestaurum, Barney, Sam Otto, Sam Otto South and Mispickel Deposit areas. The Author visited a number of outcrops, rock sample and channel sample locations, and recent and historical drill sites. The helicopter was provided by Acasta Heliflight of Yellowknife and piloted by John Buckland.

2020 Site Visit

During the second site visit, the Author examined a number of selected mineralized core intervals from recently completed (2020) diamond drill holes from the Crestaurum and Sam Otto deposit areas. The Author examined accompanying drill logs and assay certificates and assays were examined against the drill core mineralized zones. The Author inspected the offices, core logging and sampling facilities (different facilities than 2019) and core storage areas, and reviewed the core sampling, QA/QC and core security procedures.

The Author participated in a field tour, via helicopter, of the YCG Project area including visits to the drill (at the time was completing drilling of Crestaurum) and recent drill sites at the Crestaurum and Sam Otto areas.

12.2 Conclusion

All geological data has been reviewed and verified by Author as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed. Minor errors were noted and corrected during the validation process but have no material impact on the 2020 MRE's presented in the current report. The Author is of the opinion that the database is of sufficient quality to be used for the current YCG Project MRE's.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

The following description of Mineral Processing and Metallurgical Testing for the YCG Project has been extracted from a 2018 report outlining the preliminary metallurgical testing carried out by Bureau Veritas Commodities Canada Ltd., BV Mineral – Metallurgical Division (BV) (Grcic, B. and Shi, A., 2018) on samples taken from the Crestaurum and Sam Otto deposits.

13.1 Introduction

BV carried out the metallurgical testing on core reject material, specifically core selected from drill holes through the Crestaurum (MET1) and Sam Otto (MET2) Deposits (Table 13- and Figure 13-1). Metallurgical testing was chosen for these two deposits for two reasons:

- These deposits represent a significant proportion of Gold Terra's in-house resource base.
- These deposits are considered end members of deposit types encountered to date:
  - Crestaurum is a high-grade, narrow, lode gold, quartz/shear deposit hosted in mafic volcanics
  - Sam Otto is a low-grade, wide, disseminated sulphide deposit hosted in felsic/intermediate tuffs

13.1.1 Collection of Test Sample Composites

Gold Terra's criteria for sample collection was to:

- Provide 30 kg of sample material from each deposit
- Be representative of spatial distribution for each deposit
- Be representative of grade, interval thickness ranges, and mineralization variability from each deposit
- Include footwall and hangingwall dilution material
- Be representative of expected average recovered grade for each deposit

Sample material was collected from coarse (1/4") assay reject material derived from recent exploration drill holes within each deposit (Table 13-2). Selected material was representative of the range of widths and grade of each deposit and of the spatial extent of each deposit (Campbell, J., 2018). Once collected and confirmed against approved sample lists the complete sample reject was shipped to BV in Vancouver.

Gold Terra provided BV with a list of the sample reject material and instructions to extract a representative split of coarse reject from each sample based on a sample length weighting, with a ratio of 0.5 kg of material for each metre of sample length. Once the appropriate splits were extracted the samples from each deposit were composited into one metallurgical sample:

- MET1 – Crestaurum sample was based on 15 drill hole intersections totaling 31.7 kg of composite sample. MET1 was derived from three lodes, South, Central, and North (Figure 13-1), and included drill intersections ranging in width from 0.89m to 9.50m; and ranging in grade from 1.40 g/t Au to 28.24 g/t Au. Composite average grade calculated from drill assays was 7.19 g/t Au.

- MET2 – Sam Otto was based on 5 drill holes with 6 intersections totalling 35.3 kg of composite sample (Figure 13-1). MET2 was derived from intersections ranging in width from 4.36m to 24.04m; and ranging in grade from 0.93 g/t Au to 2.22 g/t Au. Composite average grade calculated from drill assays was 1.81 g/t Au.

13.2 Procedures

13.2.1 Preparation of Test Sample Composites

Each test composite was air dried, crushed to 6-Tyler mesh, homogenized and then rotary split into 2kg test charges for this test program. A representative sub-sample was removed from each test composite and pulverized for head assay including Au and multi elements by ICP-ES/MS.

Sub-samples were also subjected for detailed mineralogy analysis plus gold minerals search using QEMSCA/MLA.

13.2.2 Assay Procedures

As the principal element of value for this project, gold was analyzed through standard fire assay procedures in triplicate. A weighed sample (30g) was mixed with fire assay fluxes (borax, soda ash, silica, litharge) and Ag was added for inquartation. The mixture was placed in a crucible to produce a fluid slag at 1000°C. The crucible was then removed from the assay furnace and the molten charge was carefully poured from the crucible into a mould allowing the slag to separate, leaving a lead button at its base. After cooling, the lead button was placed in a preheated cupel, which absorbed the lead when cupelled at 950°C to recover the silver + gold (doré bead). Gold was then separated from the silver in the doré bead by parting with nitric acid. The remaining precious metals bead (gold) was weighed gravimetrically on a microbalance, and then dissolved in acid and analyzed by Atomic Absorption (AA) Spectrophotometer.

13.2.3 Grinding and Screening

Primary grinding was performed in dedicated stainless-steel laboratory mills at a 65% solids pulp density. Particle size distributions were measured using a Rotap® vibrator, equipped with 20 cm (8”) diameter test sieves stacked in ascending mesh sizes. The sample was initially wet screened at 37 µm (400 Tyler® mesh). The +37-micron fraction was then dry screened through the stacked sieves. Each fraction was collected and weighed to calculate the individual and cumulative percent retained.

Regrinding was carried out in a laboratory IsaMill, and particle size analysis on reground material was done by Malvern Mastersizer 3000 particle size analyzer.

13.2.4 Bond Ball Mill Work Index Determination

The Bond ball-mill work index was measured in a Bico-Braun® laboratory mill, with a standard ball charge medium. The feed size was 100% passing 6-mesh, and 150 mesh was selected as desired closing screen or “target size” as specified for the product. The bulk density was determined, and the feed size distribution was measured to yield undersize, at a specified number of mill revolutions. The product was discharged to sift out the media and perform a screen analysis. The oversize was retained for the next cycle, replacing the weight of the undersize with an equivalent weight of the original feed. The undersize weight minus the feed undersize amount yielded the net product weight. The procedures were repeated for each cycle until a constant circulating load was achieved, usually after six to eight cycles. This allowed the calculation of a stable amount of net product per revolution, and calculation of the ball mill work index from the empirical Bond formula.

13.2.5 Gravity Concentration

The gravity separation tests were carried out in two stages. Rougher gravity separation was performed using a Knelson® Gravity Centrifugal Concentrator. The sample was ground to target sizes in a laboratory mill at 65% solids. The feed was then adjusted to a pulp density of about 20% solids and subjected to a single pass through the gravity concentrator. The primary gravity concentrate was washed out of the bowl and further upgraded by hand panning to simulate cleaning. The cleaned concentrate was assayed for Au by standard fire Assay procedures to extinction, and the gravity cleaner tailings and gravity tailings were combined and subjected to cyanidation or flotation as required.

13.2.6 Cyanidation

Bottle roll cyanidation was conducted on ground whole-ore and gravity tailings in 1.0 g/L NaCN at 40 wt.% pulp density. Prior to adding sodium cyanide (NaCN), the alkalinity was adjusted with hydrated lime to pH 10.5-11. The pH and cyanide level were maintained throughout the entire test. Intermediate solution samples were taken at 2, 6, 24, 30, 48, 54 and 72 hours and assayed for leach kinetics. The leach test was terminated after 72 hours with filtration of leachate solution. The solid residues were displacement-washed with cyanide solution, followed by two hot water rinses. All test products including solution and the final residue were analyzed for gold content for metallurgical balance. Leach of flotation concentrate was conducted at a lower pulp density of 30% and a higher cyanide concentration of 5.0g/L NaCN.

13.3 Head Analysis

MET1 (Crestaurum) and MET2 (Sam Otto) assayed 5.63 g/t Au and 1.45 g/t Au, respectively. The silver content was below 1 ppm in both cases. The ICP analysis showed that the test samples also contained noticeable arsenic.

13.3.1 Mineralogy Analysis

A representative sub-sample from each of the two test composites was examined for QEMSCAN (Quantitative Evaluation of Minerals by Scanning Electron) Bulk Mineral Analysis (BMA) and Particle Mineral Analysis (PMA) to identify the types of minerals and bulk associations, and to provide quantitative information on mineral percentages, particle sizes, degrees of liberation and locking analyses.

Polished block sections were prepared from each fraction and then systematically scanned using QEMSCAN/MLA. The main mineralogical findings are discussed below. Both test composites presented as low sulphide mineralization and contained 2.8- to 4.1 wt% sulphide minerals. The main sulphide minerals in the composites were pyrite, pyrrhotite and arsenopyrite, which together accounted for over 92 wt% of the total sulphide mass.

The sulphide minerals were embraced in silicon-rich non-sulphide gangue minerals, which occurred as different types of silicates including quartz, chlorite, muscovite, biotite/phlogopite, plagioclase feldspar and K-feldspars. At the grind size of 74 to 92 µm, the gold liberation was 82% for composite 1 and 35% for composite 2. The unliberated gold was mainly associated with non-sulphide gangue and arsenopyrite. Almost all the composite gold presented as native gold or gold electrum, and majority of gold occurrences were sized finer than 10µm.

13.3.2 Bond Ball Mill Work Index

The Bond ball mill work index at a closing screen of 150 Tyler mesh (105 µm) is 12.6 kW-hr/tonne on both test composites, indicating that the test samples are moderately soft character with respect to breakage in ball mills.

13.4 Baseline Process Evaluation

Three process options including whole-ore cyanidation; gravity + cyanidation; and gravity + flotation & cyanidation; were evaluated in this test program to determine the amenability of the test samples to each process route.

13.3.3 Whole-ore Cyanidation

Baseline whole-ore cyanidation tests were conducted on ground whole-ore at 40% solids in 1.0g/L NaCN. Four grind sizes with P80 ranging from 150µm to 53µm were tested on each test composite to evaluate the effect of grind size on gold recovery. The leach tailings from the 53µm grind was reground to <20µm and re-leached for additional gold recovery.

Results showed that gold recovery by whole-ore cyanidation on Composite 1 and 2 was 75.6-81.6% and 54.2-56.1%, respectively. Leach kinetics on whole-ore indicated that gold dissolution was faster in the first 24 hours and then slowed down afterwards. The cyanide consumption was less than 2kg/t on average. In general, <0.5kg/t hydrated lime was required to maintain a slurry pH >10.5 during cyanidation.

13.3.4 Gravity + Cyanidation

As an alternative process to whole-ore cyanidation, a combination of gravity concentration followed by cyanidation of gravity scalped tailings was investigated (Table 13.1). The gravity + cyanidation process was tested on each test composite at the same four grind sizes tested in whole-ore cyanidation. The 75µm grind was further tested on Composite 1, Composite 2 and a Blend 50/50 of Composite 1 and 2 by regrinding of gravity tailings to P80 less than 10µm before cyanidation. Ultra fine regrinding of gravity tailing to <10 µm prior to cyanidation resulted in the best gold recovery on both test composites.

Table 13-1 Gravity + cyanidation test results

Composite	Test No	Primary P80 Size	Secondary P80 Size	Recovery Gravity	Recovery Cyanidation	Recovery Overall	Residue Grade	Consumption (kg/t) NaCN	Consumption (kg/t) Ca(OH)2
		µm	µm	Au (%)	Au (%)	Au (%)	Au (g/t)	NaCN	Ca(OH)2
Composite 1	GC1	147	n/a	31.2	53.1	84.2	1.26	1.87	0.68
	GC2	95	n/a	18.1	64.6	82.8	1.29	1.81	0.68
	GC3	71	n/a	27.9	55.8	83.7	1.19	1.80	0.68
	GC9	71	8	21.6	66.5	88.1	0.74	6.14	1.90
	GC4	53	n/a	38.6	48.0	86.6	1.06	1.81	0.68
Composite 2	GC5	152	n/a	11.2	50.4	61.6	0.67	1.27	0.46
	GC6	102	n/a	9.5	51.3	60.8	0.66	1.23	0.46
	GC7	74	n/a	14.7	51.6	66.3	0.62	1.18	0.46
	GC10	74	5	11.9	63.1	75.0	0.43	2.15	1.50
	GC8	54	n/a	13.2	48.9	62.1	0.63	1.15	0.46
Blend 50/50 of Composite 1 and 2	GC11	73	8	29.7	58.4	88.1	0.61	3.22	1.70

Results as shown in Table 13-1 indicated that gravity concentration was able to recover up to 38% gold on MET1 (Crestaurum) into a gravity concentrate grading 2.4kg/t Au. The gravity recoverable gold on MET2 (Sam Otto) averaged 12.2%. On average, the combined gravity + cyanidation gold recovery on Composite 1 and Composite 2 with single grinding was 84.3% and 62.7%, respectively.

Subsequent testing of gravity concentration at coarse grind followed by cyanidation at ultrafine regrind achieved the best gold recovery for each composite with MET1 achieving 88.1% recovery and MET2 75.0% recovery.

A test of a blended 50/50 concentration of MET1 and MET2, designed to approximate a potential mixed mine feed, with gravity concentration at coarse grind followed by cyanidation at ultrafine regrind also achieved the best gold recovery 88.1%.

13.3.5 Tailing Characterization

Static acid rock drainage (ARD) testing, Acid-Base-Accounting (ABA), following Modified Sobek procedure was carried out on the leach tailings from the gravity + cyanidation process at P80 100µm. Results indicated that the tailings are not potential acid producers.

13.4 Conclusions and Recommendations

Preliminary metallurgical testing of gold samples from the YCG Project was carried out by Bureau Veritas Commodities Canada Ltd., BV Mineral – Metallurgical Division (BV) on samples taken from the Crestaurum and Sam Otto deposits. Sample material was collected from coarse (1/4") assay reject material derived from recent exploration drill holes within each deposit. Selected material was representative of the range of widths and grade of each deposit and of the spatial extent of each deposit. Once collected and confirmed against approved sample lists the complete sample reject was shipped to BV in Vancouver.

Gold Terra provided BV with a list of the sample reject material and instructions to extract a representative split of coarse reject from each sample based on a sample length weighting, with a ratio of 0.5 kg of material for each meter of sample length. Once the appropriate splits were extracted the samples from each deposit were composited into one metallurgical sample:

- MET1 – Crestaurum sample was based on 15 drill hole intersections totaling 31.7 kg of composite sample. MET1 was derived from three lodes, South, Central, and North, and included drill intersections ranging in width from 0.89 m to 9.50 m; and ranging in grade from 1.40 g/t Au to 28.24 g/t Au. Composite average grade calculated from drill assays was 7.19 g/t Au.

- MET2 – Sam Otto was based on 5 drill holes with 6 intersections totalling 35.3 kg of composite sample. MET2 was derived from intersections ranging in width from 4.36 m to 24.04 m; and ranging in grade from 0.93 g/t Au to 2.22 g/t Au. Composite average grade calculated from drill assays was 1.81 g/t Au.

The preliminary testing program on samples taken from the Crestaurum and Sam Otto deposits showed that among the process options tested, the combination of gravity separation at a coarser grind (80% passing 75 micron) and then cyanidation of gravity tailings at an ultrafine regrind (80% passing 10 micron) resulted in the best overall gold recovery of 88.1% on a blended sample of both composites.

A systematic metallurgical study is required to optimize the process conditions and to determine the corresponding design parameters for optimal recovery.

Table 13-2 Crestaurum (MET1) and Sam Otto (Met2) Metallurgical Composite DDH Intersection Summary

Crestaurum Metallurgical Composite (MET1) DDH Intersection Summary

Total Samples: 96
Total Weight: 31.7 kg
Weighed Grade: 7.19 g/t

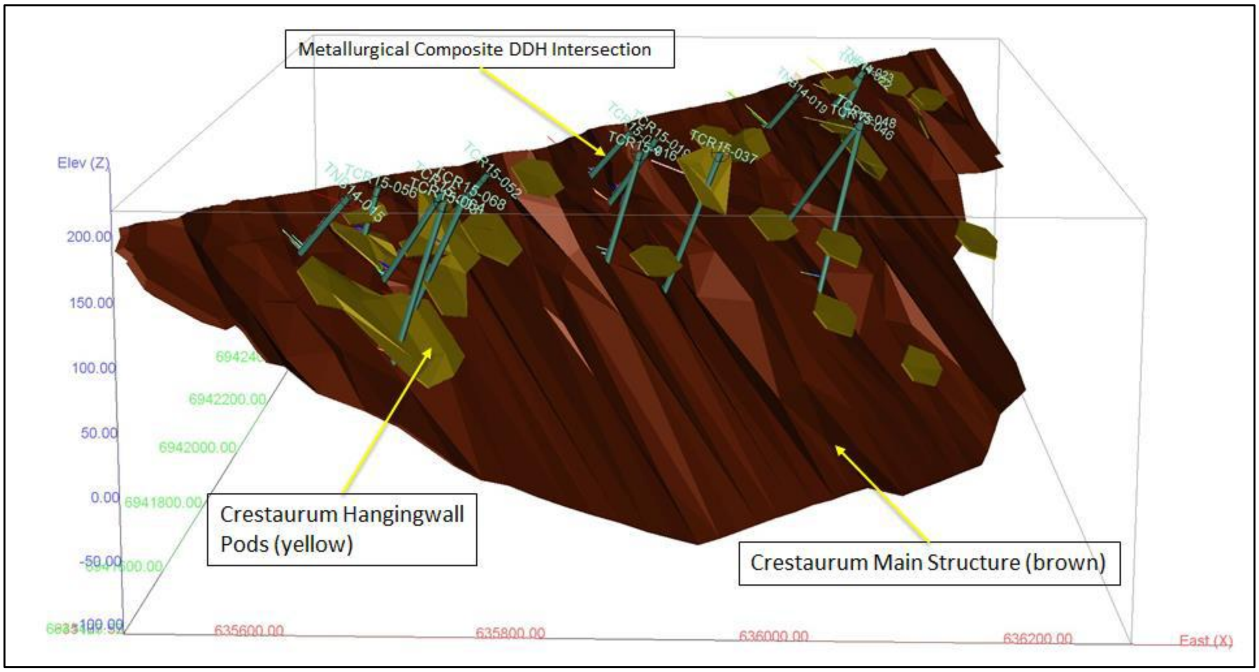
Hole	From_m	To_m	Length	DHSample	Sample_Type	Comp_Wt	Met Comp	Au_Best_ppm
TCR15-003	97	98	1	R432245	1/2 NQ	0.1	South Shoulder	0.13
TCR15-003	98	99.03	1.03	R432246	1/2 NQ	0.515	South Shoot	0.33
TCR15-003	99.03	100.01	0.98	R432247	1/2 NQ	0.49	South Shoot	27.8
TCR15-003	100.01	100.84	0.83	R432250	1/2 NQ	0.415	South Shoot	50.9
TCR15-003	100.84	102	1.16	R432253	1/2 NQ	0.116	South Shoulder	0.74
TCR15-016	104.75	105.75	1	R432721	1/2 NQ	0.1	Central Shoulder	0.12
TCR15-016	105.75	106.75	1	R432722	1/2 NQ	0.5	Central Shoot	1.92
TCR15-016	106.75	107.75	1	R432723	1/2 NQ	0.1	Central Shoulder	0.07
TCR15-019	80	81	1	R432839	1/2 NQ	0.1	Central Shoulder	0.01
TCR15-019	81	82	1	R432841	1/2 NQ	0.5	Central Shoot	3.17
TCR15-019	82	83	1	R432842	1/2 NQ	0.5	Central Shoot	3.63
TCR15-019	83	84	1	R432843	1/2 NQ	0.5	Central Shoot	17.15
TCR15-019	84	85	1	R432844	1/2 NQ	0.5	Central Shoot	2.41
TCR15-019	85	86	1	R432845	1/2 NQ	0.1	Central Shoulder	0.11
TCR15-034	60	60.7	0.7	R434055	1/2 NQ	0.07	Central Shoulder	0.096
TCR15-034	60.7	61.2	0.5	R434056	1/2 NQ	0.25	Central Shoot	2.81
TCR15-034	61.2	62.01	0.81	R434057	1/2 NQ	0.405	Central Shoot	6.66
TCR15-034	62.01	63	0.99	R434058	1/2 NQ	0.099	Central Shoulder	0.069
TCR15-037	140.5	141.03	0.53	R434223	1/2 NQ	0.053	Central Shoulder	0.156
TCR15-037	141.03	141.64	0.61	R434224	1/2 NQ	0.305	Central Shoot	4.78
TCR15-037	141.64	142.5	0.86	R434225	1/2 NQ	0.086	Central Shoulder	0.024
TCR15-046	144.6	145.6	1	R434651	1/2 NQ	0.1	North Shoulder	0.107
TCR15-046	145.6	146.6	1	R434652	1/2 NQ	0.5	North Shoot	1.305
TCR15-046	146.6	147.1	0.5	R434653	1/2 NQ	0.25	North Shoot	2.47
TCR15-046	147.1	148.1	1	R434654	1/2 NQ	0.5	North Shoot	1.9
TCR15-046	148.1	148.75	0.65	R434655	1/2 NQ	0.325	North Shoot	0.388
TCR15-048	166	166.8	0.8	R433759	1/2 NQ	0.4	North Shoot	0.109
TCR15-048	166.8	168	1.2	R433761	1/2 NQ	0.6	North Shoot	11.7
TCR15-048	168	169	1	R433763	1/2 NQ	0.5	North Shoot	1.33
TCR15-048	169	169.67	0.67	R433764	1/2 NQ	0.335	North Shoot	2.81
TCR15-048	169.67	170.41	0.74	R433765	1/2 NQ	0.074	North Shoulder	0.068
TCR15-052	50.4	51.06	0.66	R433856	1/2 NQ	0.066	South Shoulder	0.324
TCR15-052	51.06	52.06	1	R433857	1/2 NQ	0.5	South Shoot	18.85
TCR15-052	52.06	52.78	0.72	R433859	1/2 NQ	0.36	South Shoot	0.181
TCR15-052	52.78	53.44	0.66	R433861	1/2 NQ	0.33	South Shoot	0.545
TCR15-052	53.44	54.13	0.69	R433862	1/2 NQ	0.345	South Shoot	0.167
TCR15-052	54.13	55.13	1	R433863	1/2 NQ	0.5	South Shoot	0.039
TCR15-052	55.13	56	0.87	R433864	1/2 NQ	0.435	South Shoot	4.67
TCR15-052	56	56.5	0.5	R433865	1/2 NQ	0.25	South Shoot	0.427
TCR15-052	56.5	57.5	1	R433866	1/2 NQ	0.5	South Shoot	3.97
TCR15-052	57.5	58.5	1	R433867	1/2 NQ	0.5	South Shoot	4.43
TCR15-052	58.5	59.5	1	R433868	1/2 NQ	0.5	South Shoot	2.43
TCR15-052	59.5	60	0.5	R433869	1/2 NQ	0.05	South Shoulder	0.38
TCR15-056	40.51	41.51	1	R433951	1/2 NQ	0.1	South Shoulder	0.105
TCR15-056	41.51	42.51	1	R433952	1/2 NQ	0.5	South Shoot	3.93
TCR15-056	42.51	43.51	1	R433955	1/2 NQ	0.5	South Shoot	2.75
TCR15-056	43.51	44.5	0.99	R433956	1/2 NQ	0.495	South Shoot	0.42
TCR15-056	44.5	45	0.5	R433957	1/2 NQ	0.25	South Shoot	0.073

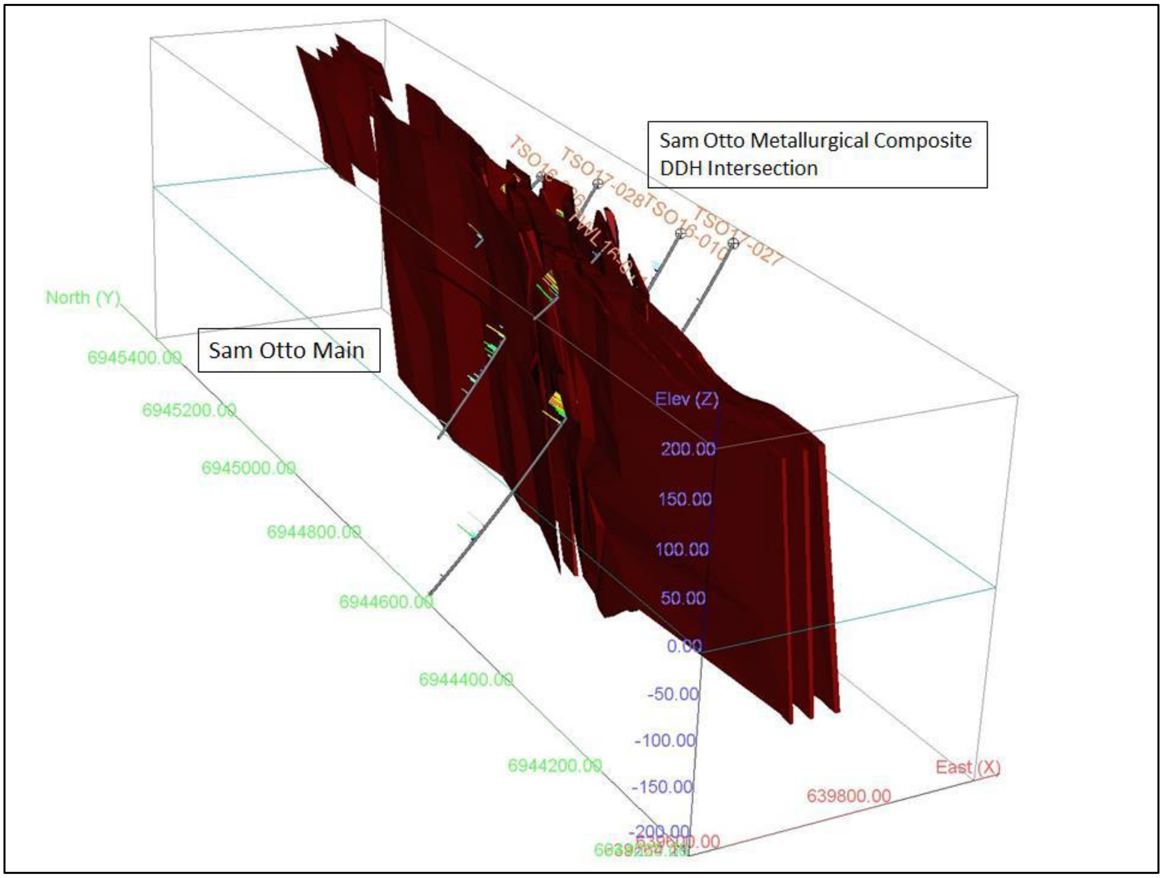
TCR15-056	45	46	1	R433958	1/2 NQ	0.5	South Shoot	0.064
TCR15-056	46	46.58	0.58	R433959	1/2 NQ	0.29	South Shoot	0.037
TCR15-056	46.58	47.2	0.62	R433961	1/2 NQ	0.31	South Shoot	3.42
TCR15-056	47.2	47.88	0.68	R433962	1/2 NQ	0.34	South Shoot	4.88
TCR15-056	47.88	48.88	1	R433964	1/2 NQ	0.1	South Shoulder	0.099
TCR15-064	143.2	144	0.8	S346111	1/2 NQ	0.08	South Shoulder	0.056
TCR15-064	144	144.8	0.8	S346112	1/2 NQ	0.4	South Shoot	1.99
TCR15-064	144.8	145.5	0.7	S346113	1/2 NQ	0.35	South Shoot	1.29
TCR15-064	145.5	146.2	0.7	S346114	1/2 NQ	0.35	South Shoot	35
TCR15-064	146.2	147.2	1	S346115	1/2 NQ	0.5	South Shoot	0.607
TCR15-064	147.2	148	0.8	S346116	1/2 NQ	0.08	South Shoulder	0.037
TCR15-068	120	121	1	S346178	1/2 NQ	0.1	South Shoulder	0.008
TCR15-068	121	122	1	S346179	1/2 NQ	0.5	South Shoot	1.85
TCR15-068	122	122.71	0.71	S346181	1/2 NQ	0.355	South Shoot	1.81
TCR15-068	122.71	123.7	0.99	S346182	1/2 NQ	0.495	South Shoot	21.4
TCR15-068	123.7	124.55	0.85	S346184	1/2 NQ	0.425	South Shoot	23.5
TCR15-068	124.55	125.21	0.66	S346186	1/2 NQ	0.33	South Shoot	11.25
TCR15-068	125.21	126	0.79	S346187	1/2 NQ	0.079	South Shoulder	0.038
TNB14-015	69.55	70.4	0.85	R115228	1/2 NQ	0.085	South Shoulder	0.12
TNB14-015	70.4	71.01	0.61	R115229	1/2 NQ	0.305	South Shoot	49.3
TNB14-015	71.01	71.54	0.53	R115232	1/2 NQ	0.265	South Shoot	7.25
TNB14-015	71.54	72.28	0.74	R115235	1/2 NQ	0.37	South Shoot	6.26
TNB14-015	72.28	72.93	0.65	R115238	1/2 NQ	0.325	South Shoot	2.73
TNB14-015	72.93	73.47	0.54	R115241	1/2 NQ	0.27	South Shoot	4.01
TNB14-015	73.47	74.02	0.55	R115244	1/2 NQ	0.055	South Shoulder	0.06
TNB14-019	47.5	49	1.5	R115403	1/2 NQ	0.15	North Shoulder	0.01
TNB14-019	49	50.02	1.02	R115404	1/2 NQ	0.51	North Shoot	1.84
TNB14-019	50.02	50.95	0.93	R115405	1/2 NQ	0.465	North Shoot	100
TNB14-019	50.95	51.85	0.9	R115408	1/2 NQ	0.45	North Shoot	0.99
TNB14-019	51.85	53	1.15	R115409	1/2 NQ	0.115	North Shoulder	0.03
TNB14-022	48	49.28	1.28	R432013	1/2 NQ	0.128	North Shoulder	0.005
TNB14-022	49.28	50.3	1.02	R432014	1/2 NQ	0.51	North Shoot	4.02
TNB14-022	50.3	51.3	1	R432015	1/2 NQ	0.5	North Shoot	0.29
TNB14-022	51.3	52.07	0.77	R432016	1/2 NQ	0.385	North Shoot	4.11
TNB14-022	52.07	53.4	1.33	R432019	1/2 NQ	0.665	North Shoot	0.87
TNB14-022	53.4	54.38	0.98	R432020	1/2 NQ	0.49	North Shoot	27.6
TNB14-022	54.38	55.34	0.96	R432023	1/2 NQ	0.48	North Shoot	0.51
TNB14-022	55.34	56.28	0.94	R432024	1/2 NQ	0.47	North Shoot	0.05
TNB14-022	56.28	57.27	0.99	R432025	1/2 NQ	0.495	North Shoot	0.55
TNB14-022	57.27	58.28	1.01	R432026	1/2 NQ	0.505	North Shoot	5.35
TNB14-022	58.28	59.5	1.22	R432027	1/2 NQ	0.122	North Shoulder	0.1
TNB14-023	52	53	1	R432074	1/2 NQ	0.1	North Shoulder	0.01
TNB14-023	53	54	1	R432075	1/2 NQ	0.5	North Shoot	4.97
TNB14-023	54	54.8	0.8	R432076	1/2 NQ	0.4	North Shoot	0.01
TNB14-023	54.8	55.6	0.8	R432077	1/2 NQ	0.4	North Shoot	0.02
TNB14-023	55.6	56.48	0.88	R432078	1/2 NQ	0.44	North Shoot	2.5
TNB14-023	56.48	57.4	0.92	R432079	1/2 NQ	0.46	North Shoot	2.59
TNB14-023	57.4	58.5	1.1	R432082	1/2 NQ	0.11	North Shoulder	0.09

Sam Otto Metallurgical Composite (MET2) DDH Intersection Summary								
Total Samples:	83							
Total Weight:	35.3 kg							
Weighed Grade:	1.81 g/t							
Hole	**From_m**	**To_m**	**Length**	**DHSample**	**Sample_Type**	**Comp_Wt**	**Met Comp**	**Au_Best_ppm**
TSO16-006	17	18	1	V156517	1/2 NQ	0.1	HW Shoulder	0.054
TSO16-006	18	19	1	V156518	1/2 NQ	0.5	Hanging Wall	0.495
TSO16-006	19	20	1	V156519	1/2 NQ	0.5	Hanging Wall	2.44
TSO16-006	20	21	1	V156521	1/2 NQ	0.5	Hanging Wall	5.09
TSO16-006	21	22	1	V156522	1/2 NQ	0.5	Hanging Wall	4.98
TSO16-006	22	23	1	V156523	1/2 NQ	0.5	Hanging Wall	2.75
TSO16-006	23	24	1	V156524	1/2 NQ	0.5	Hanging Wall	0.422
TSO16-006	24	25	1	V156525	1/2 NQ	0.5	Hanging Wall	0.138
TSO16-006	25	26	1	V156526	1/2 NQ	0.5	Hanging Wall	0.846
TSO16-006	26	26.5	0.5	V156527	1/2 NQ	0.25	Hanging Wall	1.775
TSO16-006	26.5	27.5	1	V156529	1/2 NQ	0.1	HW Shoulder	0.14
TSO16-010	224.7	225.65	0.95	V156989	1/2 NQ	0.095	MZ Shoulder	0.311
TSO16-010	225.65	226.65	1	V156991	1/2 NQ	0.5	Main Zone	0.29
TSO16-010	226.65	227.85	1.2	V156992	1/2 NQ	0.6	Main Zone	2.43
TSO16-010	227.85	229.05	1.2	V156993	1/2 NQ	0.6	Main Zone	1.185
TSO16-010	229.05	230.2	1.15	V156994	1/2 NQ	0.575	Main Zone	1.105
TSO16-010	230.2	231.2	1	V156995	1/2 NQ	0.5	Main Zone	2.42
TSO16-010	231.2	232.2	1	V156996	1/2 NQ	0.5	Main Zone	2.68
TSO16-010	232.2	233.2	1	V156997	1/2 NQ	0.5	Main Zone	0.823
TSO16-010	233.2	234.2	1	V156998	1/2 NQ	0.5	Main Zone	1.375
TSO16-010	234.2	235.23	1.03	V156999	1/2 NQ	0.515	Main Zone	1.195
TSO16-010	235.23	236.03	0.8	V157001	1/2 NQ	0.4	Main Zone	6.95
TSO16-010	236.03	236.9	0.87	V157002	1/2 NQ	0.435	Main Zone	2.71
TSO16-010	236.9	237.75	0.85	V157003	1/2 NQ	0.425	Main Zone	3.86
TSO16-010	237.75	238.65	0.9	V157004	1/2 NQ	0.45	Main Zone	5.67
TSO16-010	238.65	240.15	1.5	V157005	1/2 NQ	0.75	Main Zone	1.17
TSO16-010	240.15	241.15	1	V157006	1/2 NQ	0.5	Main Zone	0.658
TSO16-010	241.15	241.95	0.8	V157007	1/2 NQ	0.4	Main Zone	1.785
TSO16-010	241.95	243.05	1.1	V157008	1/2 NQ	0.55	Main Zone	0.541
TSO16-010	243.05	244.05	1	V157009	1/2 NQ	0.1	MZ Shoulder	0.533
TSO17-027A	192	193.05	1.05	V892231	1/2 NQ	0.105	HW Shoulder	0.101
TSO17-027A	193.05	193.85	0.8	V892232	1/2 NQ	0.4	Hanging Wall	5.76
TSO17-027A	193.85	194.85	1	V892233	1/2 NQ	0.5	Hanging Wall	4.51
TSO17-027A	194.85	196	1.15	V892234	1/2 NQ	0.575	Hanging Wall	0.023
TSO17-027A	196	197	1	V892235	1/2 NQ	0.5	Hanging Wall	0.517
TSO17-027A	197	198	1	V892236	1/2 NQ	0.1	HW Shoulder	0.02
TSO17-027A	307.8	308.6	0.8	V892337	1/2 NQ	0.08	MZ Shoulder	0.088
TSO17-027A	308.6	310	1.4	V892338	1/2 NQ	0.7	Main Zone	0.223
TSO17-027A	310	311	1	V892339	1/2 NQ	0.5	Main Zone	2.91
TSO17-027A	311	312	1	V892341	1/2 NQ	0.5	Main Zone	2.44
TSO17-027A	312	312.85	0.85	V892342	1/2 NQ	0.425	Main Zone	0.448
TSO17-027A	312.85	313.7	0.85	V892343	1/2 NQ	0.425	Main Zone	0.043
TSO17-027A	313.7	314.6	0.9	V892344	1/2 NQ	0.45	Main Zone	0.034
TSO17-027A	314.6	315.6	1	V892345	1/2 NQ	0.5	Main Zone	0.63
TSO17-027A	315.6	316.6	1	V892346	1/2 NQ	0.1	MZ Shoulder	0.273
TSO17-028	130	130.88	0.88	V892689	1/2 NQ	0.44	Main Zone	0.394
TSO17-028	130.88	132	1.12	V892691	1/2 NQ	0.56	Main Zone	0.955
TSO17-028	132	133	1	V892692	1/2 NQ	0.5	Main Zone	1.305
TSO17-028	133	134	1	V892693	1/2 NQ	0.5	Main Zone	5.21
TSO17-028	134	135	1	V892694	1/2 NQ	0.5	Main Zone	1.29
TSO17-028	135	136	1	V892695	1/2 NQ	0.5	Main Zone	2.49
TSO17-028	136	137	1	V892696	1/2 NQ	0.5	Main Zone	2.28

TSO17-028	137	137.88	0.88	V892697	1/2 NQ	0.44	Main Zone	0.997
TSO17-028	137.88	139	1.12	V892698	1/2 NQ	0.112	MZ Shoulder	0.458
TWL16-011	40.4	41.1	0.7	S343806	1/2 NQ	0.07	MZ Shoulder	0.19
TWL16-011	41.1	42	0.9	S343807	1/2 NQ	0.45	Main Zone	0.984
TWL16-011	42	43	1	S343808	1/2 NQ	0.5	Main Zone	2.12
TWL16-011	43	43.9	0.9	S343809	1/2 NQ	0.45	Main Zone	1.81
TWL16-011	43.9	44.75	0.85	S343811	1/2 NQ	0.425	Main Zone	0.053
TWL16-011	44.75	45.5	0.75	S343812	1/2 NQ	0.375	Main Zone	1.535
TWL16-011	45.5	46.2	0.7	S343813	1/2 NQ	0.35	Main Zone	0.622
TWL16-011	46.2	47.2	1	S343814	1/2 NQ	0.5	Main Zone	2.12
TWL16-011	47.2	48.1	0.9	S343815	1/2 NQ	0.45	Main Zone	3.5
TWL16-011	48.1	48.7	0.6	S343816	1/2 NQ	0.3	Main Zone	6.01
TWL16-011	48.7	49.6	0.9	S343817	1/2 NQ	0.45	Main Zone	2.95
TWL16-011	49.6	50.45	0.85	S343818	1/2 NQ	0.425	Main Zone	4.76
TWL16-011	50.45	51.25	0.8	S343819	1/2 NQ	0.4	Main Zone	5.07
TWL16-011	51.25	52.35	1.1	S343821	1/2 NQ	0.55	Main Zone	1.12
TWL16-011	52.35	53.5	1.15	S343822	1/2 NQ	0.575	Main Zone	0.263
TWL16-011	53.5	54.15	0.65	S343823	1/2 NQ	0.325	Main Zone	2.7
TWL16-011	54.15	54.9	0.75	S343824	1/2 NQ	0.375	Main Zone	0.072
TWL16-011	54.9	55.65	0.75	S343825	1/2 NQ	0.375	Main Zone	0.414
TWL16-011	55.65	56.45	0.8	S343826	1/2 NQ	0.4	Main Zone	1.605
TWL16-011	56.45	57	0.55	S343827	1/2 NQ	0.275	Main Zone	0.555
TWL16-011	57	58	1	S343828	1/2 NQ	0.5	Main Zone	1.335
TWL16-011	58	59	1	S343831	1/2 NQ	0.5	Main Zone	1.65
TWL16-011	59	59.8	0.8	S343832	1/2 NQ	0.4	Main Zone	0.328
TWL16-011	59.8	60.6	0.8	S343833	1/2 NQ	0.4	Main Zone	3.23
TWL16-011	60.6	61.45	0.85	S343834	1/2 NQ	0.425	Main Zone	1.68
TWL16-011	61.45	62.65	1.2	S343835	1/2 NQ	0.6	Main Zone	0.153
TWL16-011	62.65	63.9	1.25	S343836	1/2 NQ	0.625	Main Zone	0.528
TWL16-011	63.9	64.8	0.9	S343837	1/2 NQ	0.45	Main Zone	4.12
TWL16-011	64.8	65.8	1	S343838	1/2 NQ	0.1	MZ Shoulder	0.013

Figure 13-1 Location of Metallurgical Composite DDH Intersections within the Crestaurum and Sam Otto Deposits





14 MINERAL RESOURCE ESTIMATES

14.1 Introduction

Completion of the update MRE's for the YCG Project involved the assessment of a drill hole database, which included all data for surface drilling completed through the end of 2020, as well as three-dimensional (3D) mineral resource models, and available written reports.

Inverse Distance Squared ("ID^2") restricted to mineralized domains was used to Interpolate gold grades (g/t Au) into block models. Inferred mineral resources are reported in the summary tables in Section 14.11. The current MREs take into consideration that the YCG Projects Deposits may be mined by open pit and underground mining methods.

14.2 Drill Hole Database

In order to complete MREs for the YCG Project, a database comprising a series of comma delimited spreadsheets containing drill hole information was provided by Gold Terra. The database included diamond drill hole location information (NAD83 / UTM Zone 11), survey data, assay data, lithology data, specific gravity data and rock quality data ("RQD") data for Barney, Crestaurum, Sam Otto, Mispickel and Dave's Pond. The data was then imported into GEOVIA GEMS version 6.8.3 software ("GEMS") for statistical analysis, block modeling and resource estimation. After an initial evaluation of the database, a number of historical drill holes were removed that are considered to have questionable drill hole locations. All recent drill hole locations have been surveyed as well as the majority of the land based historical drill holes (drill collars located). The location of historical drill holes completed on ice could not all be verified. As well, several historical drill holes from the Crestaurum Zone, which have been twinned by Gold Terra, have been removed.

The database used for the current MREs comprise data for 522 surface drill holes totaling 108,294 metres completed on the YCG Project area between 1945 and 2020. The database totals 46,697 drill core assay samples representing 58,393 metres of drilling.

The database was checked for typographical errors in drill hole locations, down hole surveys, lithology, assay values and supporting information on source of assay values. Overlaps and gapping in survey, lithology and assay values in intervals were checked. Minor errors have been noted and corrected during the validation process but have no material impact on the 2020 MREs. The database is of sufficient quality to be used for the current resource estimates.

14.3 Topography

Gold Terra provided SGS with three-dimensional (3D) surface topographic models, in DXF format, for the deposit areas (Figure 14-1). The surface models were constructed based on data collected during airborne LiDAR surveys performed for Gold Terra in July 2014 and September 2016. The surface topographic models were used to exclude resource blocks, or portions of resource blocks, that extend above the surface.

In addition to the topographic surface models, Gold Terra provided SGS with lake bottom surface models for the Milner Lake and Daigle Lake areas (Barney and Crestaurum) and Walsh Lake North area (Sam Otto and Mispickel) (Figure 14-2). The surfaces were created by a combination of data collected by Gold Terra (depth soundings) and casing depths from recent drilling. These lake bottom surface models were also used to exclude resource blocks, or portions of resource blocks, that extend above the lake bottom surfaces.

Figure 14-1 Plan View of the LiDAR Topographic Surface Models for the YCG Project

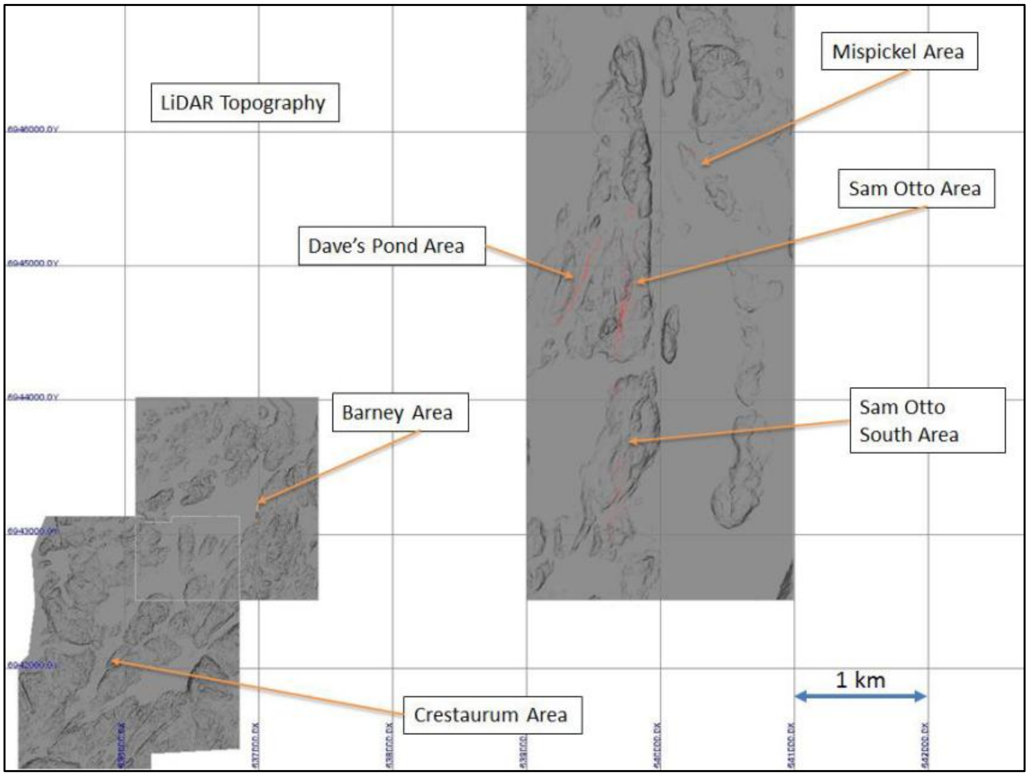
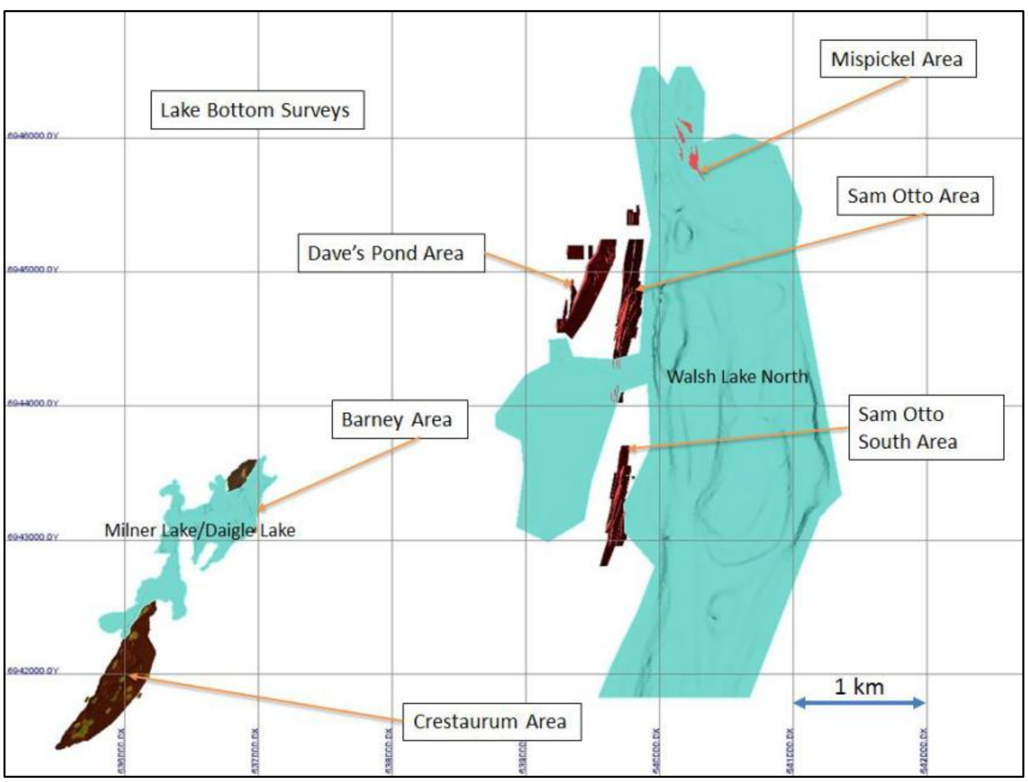


Figure 14-2 Plan View of the Lake Bottom Surface Models for the YCG Project



14.4 Mineral Resource Modelling and Wireframing

For the 2021 MREs for the YCG Project, 3D grade controlled wireframe models, representing separate mineralized structures and vein clusters for the Crestaurum, Barney, Sam Otto, Dave's Pond, and Mispickel deposits were constructed by Gold Terra (Figure 14-3 to Figure 14-6), and reviewed by SGS. Minor edits were made where required. The 3D grade-controlled models were built in GEMS by visually interpreting mineralized intercepts from cross sections or plan sections using gold values. Polygons of mineral intersections (snapped to drill holes) were made on each section and these were wireframed together to create continuous resource wireframe models in GEMS. Polygons of mineral intersections were constructed on 25 m spaced cross sections (Crestaurum) with a 12.5 m sectional influence, or 50 m spaced sections (Sam Otto and Dave's Pond) with a 25 m influence. The sections were created perpendicular to the general strike of the mineralization. For the Mispickel Zone, polygons of mineral intersections were constructed on 40 m spaced plan sections with a 20 m sectional influence.

The 3D grade-controlled wireframe models are summarized in Table 14-1.

The grade-controlled model for Crestaurum was drawn using an approximate 1.0 g/t cut-off grade based on assay samples. The grade control models for Dave's Pond, Sam Otto and Mispickel were drawn using an approximate 0.1 to 0.3 g/t cut-off grade based on assay samples. The modeling exercise provided broad controls of the dominant mineralizing direction for each deposit.

The Crestaurum Zone model defines a relatively continuous moderate southeast dipping (~40°) planar structure (Main Vein or Main Zone), and a series of parallel to sub-parallel narrow vein structures in the hanging wall and footwall to the Main Vein structure (Figure 14-3 and Figure 14-4). The Main Zone extends for approximately 1.53 km along strike and reaches a maximum depth of approximately 500 m.

The Sam Otto - Dave's Pond models define a series of parallel to sub-parallel, north to north-northeast trending/vertical to steep east-dipping (80°) shear structures which extend for approximately 2.7 km along strike and to depths of up to 420 m (Figure 14-5). The Mispickel Zone models define 4 vertical, closely spaced boudin-like structures which extend for ~ 525 m in a north-northwest direction and to depths of up to 420 m. The Barney Zone model (Figure 14-6) defines two sub-parallel, continuous moderate west dipping (~45°) shear structures that extend for approximately 550 m along strike and reach a maximum depth of 620 m.

Table 14-1 YCG Project Deposit Domain Descriptions

Mineralized Structures	Rock Code	Number of Structure Domains	Domain Volume	Domain Specific Gravity	Domain Tonnage
Crestaurum	20 and 21	5	3,063,131	2.85	8,729,923
Sam Otto and Sam Otto South (9 Zones)	30	2	17,163,185	2.80	48,056,918
Dave's Pond Main	60	1	3,507,263	2.80	9,540,336
Dave's Pond Minor (13 zones)	70	1	768,464	2.80	2,018,862
Mispickel	40	4	6,046,042	2.80	16,928,918
Barney	10	2	1,840,890	3.00	5,522,670
	Total:	**15**	**32,288,975**		**90,797,627**

Figure 14-3 Plan View Showing the Distribution of Drill holes and YCG Project Deposit Grade Controlled Wireframe Models

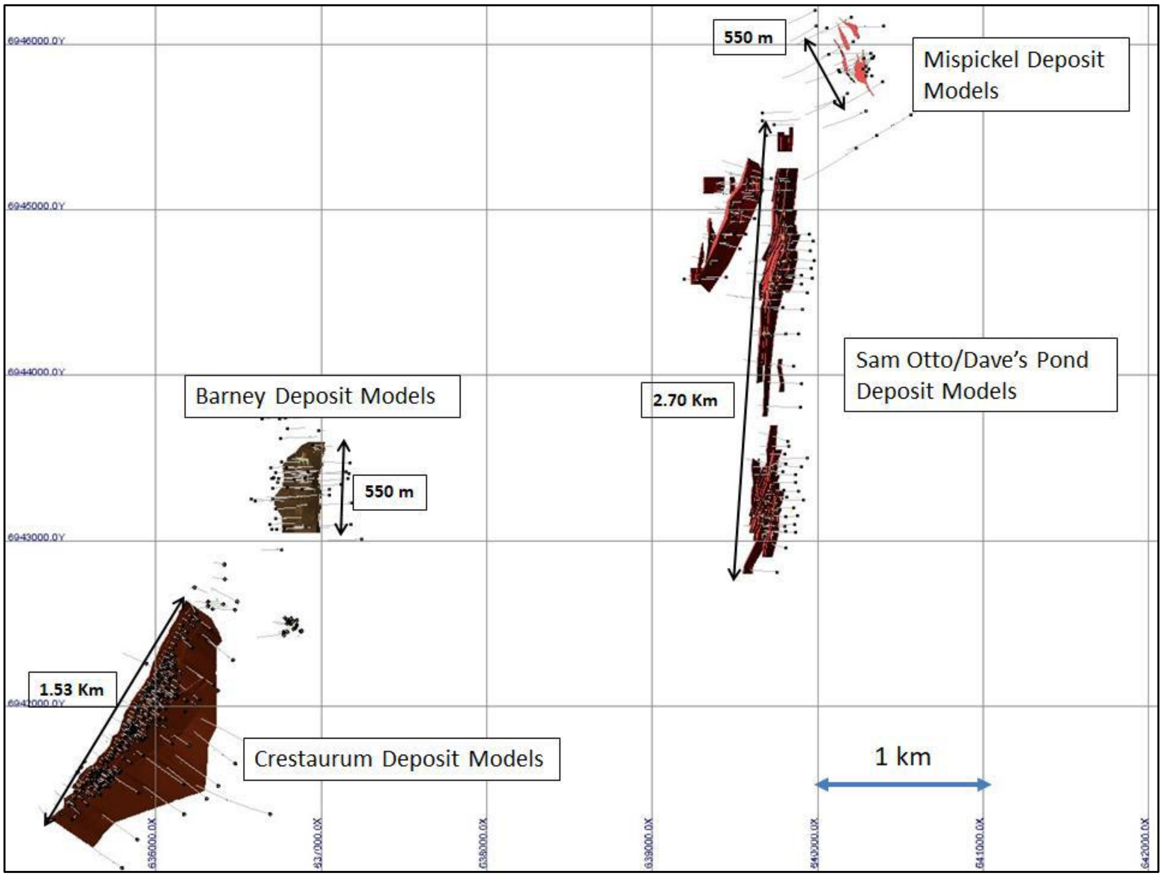


Figure 14-4 Isometric View Looking North Showing the Distribution of the Drill holes and the Crestaurum Deposit Grade Controlled Wireframe Models

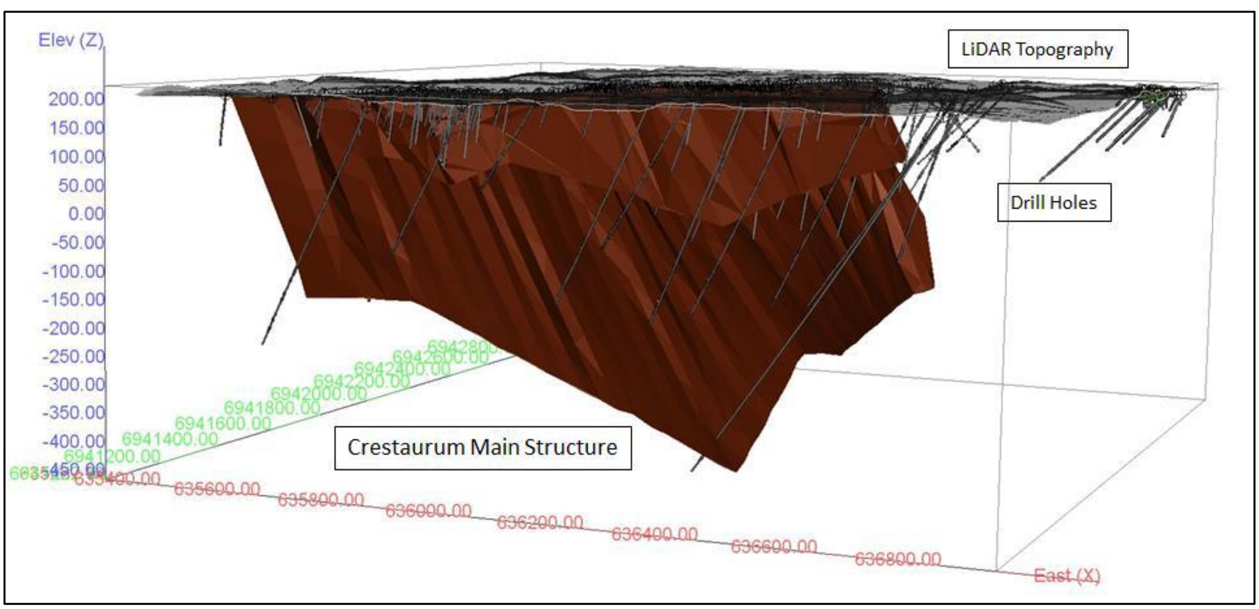


Figure 14-5 Isometric View Looking Northwest: Distribution of the Drill holes, Sam Otto, Dave's Pond and Mispickel Deposit Grade Controlled Wireframe Models

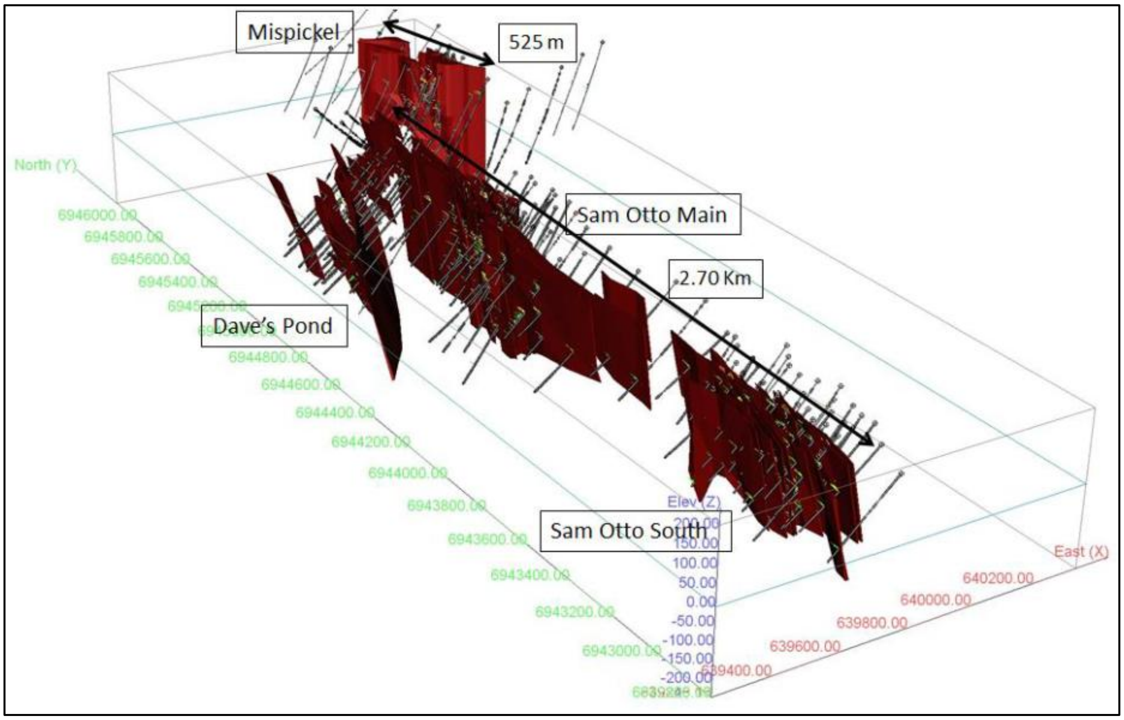
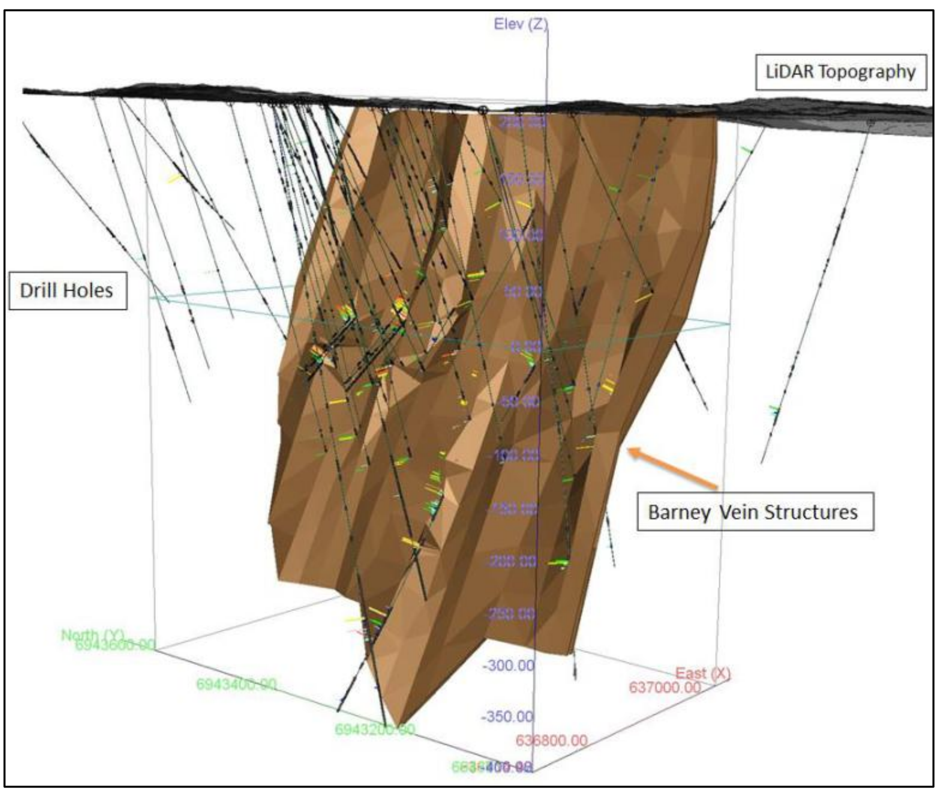


Figure 14-6 Isometric View Looking Northeast Showing the Distribution of the Drill holes and the Barney Deposit Grade Controlled Wireframe Models



14.5 Compositing

The assay sample database available for the current resource modelling totals 46,697 drill core assay samples representing 56,266 metres of drilling. Of these assays, 7,286 from 442 drill holes occur within the YCG Deposit mineral domains. A statistical analysis of the drill core assay data from within the mineralized domains is presented in Table 14-2. Average width of the drill core sample intervals is 0.98 (0.79 to 1.01), within a range of 0.10 m to 3.05 m. Of the total assay population approximately 78% are 1.0 m or less. To minimize the dilution and over smoothing due to compositing, a composite length of ~1.0 m was chosen as an appropriate composite length for the resource estimation of all deposits.

For the YCG Project resource estimates, composites for gold were generated within the vein structure to a nominal length of 1.0 m. Composites were normalized in each interval to create equal length composites. Tolerances of 0.25 m composite lengths were allowed. Un-assayed intervals were given a composite value of 0.0001 g/t Au. The composites were extracted to point files for statistical analysis and capping studies. The constrained composites were grouped based on the mineral domain (rock code) of the constraining wireframe model.

A total of 7,528 composite sample points (0.96 average length) occur within the resource grade-controlled models (Table 14-3); the average grade of all composites varies based on deposit. The cumulative composite sample points for each deposit was used to interpolate grade into resource blocks for each deposit.

Table 14-2 Statistical Analysis of the Drill Core Assay Data from Within the YCG Project Mineral Resource Models

Variable (Au)	Deposit			
	Crestaurum	Sam Otto/Dave's Pond	Mispickel	Barney
Total # Assay Samples	1,007	3,254	2,428	597
Average Sample Length (m)	0.79	1.01	1.01	0.98
Minimum and Maximum Length (m)	0.01 – 3.05	0.1 – 2.14	0.43 – 2.10	0.34 – 2.07
Minimum Grade	0.00	0.00	0.00	0.00
Maximum Grade	301.1	27.2	379	38.6
Mean	4.33	0.85	0.79	1.59
Median	1.16	0.35	0.09	0.37
Variance	223	2.83	91.5	15.9
Standard Deviation	14.9	1.68	9.56	3.99
Coefficient of variation	3.45	1.98	12.15	2.51
97.5 Percentile	25.9	4.60	2.29	10.93

Table 14-3 Summary of the 1.0 metre Composite Data Constrained by the YCG Project Mineral Resource Models

Variable (Au)	Deposit			
	Crestaurum	Sam Otto/Dave's Pond	Mispickel	Barney
Total # Assay Samples	916	3,412	2,609	591
Average Sample Length (m)	0.92	0.96	0.98	0.99
Minimum Grade	0.00	0.00	0.00	0.00
Maximum Grade	216	23.5	322	35.1
Mean	3.44	0.76	0.74	1.36
Median	1.03	0.36	0.09	0.40
Variance	119	1.73	66.5	10.1
Standard Deviation	10.9	1.31	8.15	3.18
Coefficient of variation	3.18	1.72	11.0	2.34
97.5 Percentile	21.9	3.96	2.43	9.05

14.6 Grade Capping

A statistical analysis of the cumulative composite database within the YCG Project wireframe models (the "resource" population) was conducted to investigate the presence of high-grade outliers which can have a disproportionately large influence on the average grade of a mineral deposit. High grade outliers in the composite data were investigated using statistical data (Table 14-3), histogram plots, and cumulative probability plots of the composite data. The statistical analysis was completed using GEMS.

After review, it is the Author's opinion that capping of high-grade composites to limit their influence during the grade estimation is necessary for the Crestaurum and Mispickel deposits. As a result, composites are capped at a value of 55 g/t gold and 60 g/t gold respectively.

Analysis of the composite data for the Sam-Otto/Dave's Pond and Barney deposits indicates very few outliers within the database. Analysis of the spatial location of these samples and the sample values proximal to them led the Author to believe that the high values were legitimate parts of the population and that the impact of including these high composite values un-capped would be negligible to the overall resource estimate for these deposits.

A summary of the results of the capping of the composites is presented in Table 14-4. A total of 11 composite samples were capped. The capped gold composites were used for grade interpolation into the YCG Deposit block models.

Table 14-4 Gold Grade Capping Summary of the YCG Project Deposits

Domain	Total # of Composites	Capping Value Au (g/t)	# of Capped Composites	Mean of Raw Composites	Mean of Capped Composites	CoV of Raw Composites	CoV of Capped Composites
Crestaurum	916	55	6	3.44	3.10	3.18	2.21
Sam Otto/Dave's Pond	3,412	None	0	0.76	0.76	1.72	1.72
Mispickel	2,609	60	5	0.74	0.57	11.0	6.47
Barney	591	None	0	1.36	1.36	2.34	2.34

14.7 Specific Gravity

Gold Terra provided a database of Specific Gravity ("SG") measurements totaling 751 values (Table 14-5) from 58 drill holes. SG measurements were completed on site by Gold Terra on whole NQ core by the Weight in Air/Weight in Water method using the following formula:

SG = [sample weight dry (g) / (dry weight (g) - wet weight (g))]

The 751 SG measurements ranged from 2.63 to 3.85 and averaged 2.82 (Table 14-5). Based on the results of the SG measurements from the Gold Terra samples, a fixed SG value of 2.85 is used for the Crestaurum deposit, 3.00 for the Barney deposit, and 2.80 for Sam Otto, Dave's Pond and Mispickel (Table 14-5). A fixed SG of 2.80 is used for waste.

Table 14-5 Summary of Specific Gravity Measurements for the YCG Project Deposits

Domain	Total # of Drill Holes	Total # of SG Values	Range	Average SG Values
Complete Data Set	58	751	2.63 – 3.85	2.82
Crestaurum	14	32	2.77 – 3.00	2.86
Sam Otto/Dave's Pond	12	122	2.66 – 2.96	2.77
Mispickel	6	96	2.69 – 3.04	2.81
Barney	7	58	2.75 – 4.04	3.01
Waste	50	348	2.63 – 3.85	2.79

14.8 Block Model Parameters

The YCG Project deposit wireframe grade control models are used to constrain composite values chosen for interpolation, and the mineral blocks reported in the estimate of the mineral resource. Block models (Table 14-6; Figure 14-7 and Figure 14-8) within NAD83 / UTM Zone 11 space were placed over the wireframe models with only that portion of each block inside the wireframe models recorded (as a percentage of the block) as part of the MRE's (% Block Model). Block sizes were selected based on borehole spacing, composite assay length, the geometry of the mineralized structures, and the selected starting mining method (open pit and underground). At the scale of the YCG Project Deposits this provides a reasonable block size for discerning grade distribution, while still being large enough not to mislead when looking at higher cut-off grade distribution within the model. The model was intersected with a LiDAR topographic surface models and lake-bottom surface models to exclude blocks, or portions of blocks, that extend above the bedrock surface.

Table 14-6 Deposits Block Model Geometry

Model Name	X (East; Columns)	Y (North; Rows)	Z (Level)
Crestaurum Block Model			
Origin (NAD83 / UTM Zone 11)	635280	6941279	235
Extent	170	870	320
Block Size	5	2	2
Rotation (counter clockwise)	-30°		
Sam Otto – Dave's Pond Block Model			
Origin (NAD83 / UTM Zone 11)	639150	6942750	225
Extent	450	560	100
Block Size	2	5	5
Rotation (counter clockwise)	0°		
Mispickel Block Model			
Origin (NAD83 / UTM Zone 11)	639900	6945575	225
Extent	130	140	100
Block Size	5	5	5
Rotation (counter clockwise)	0°		
Barney Block Model			
Origin (NAD83 / UTM Zone 11)	636600	6942900	225
Extent	250	180	315
Block Size	2	5	2
Rotation (counter clockwise)	0°		

Figure 14-7 Isometric View Looking Northeast Showing the YCG Project Deposit Mineral Resource Block Model and Wireframe Grade-Controlled Models

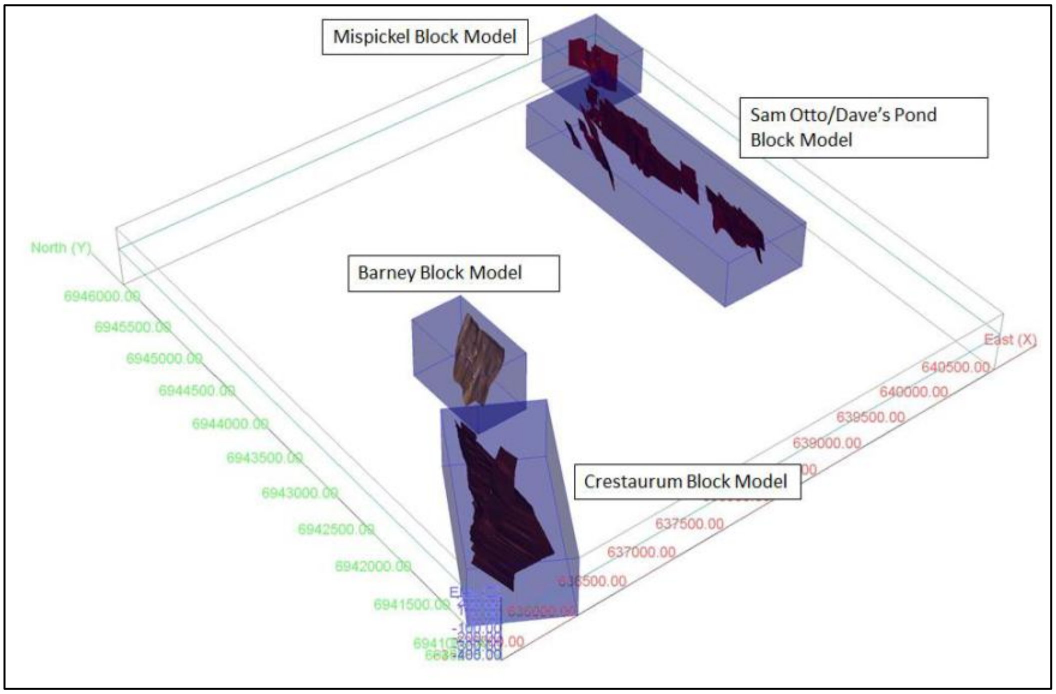
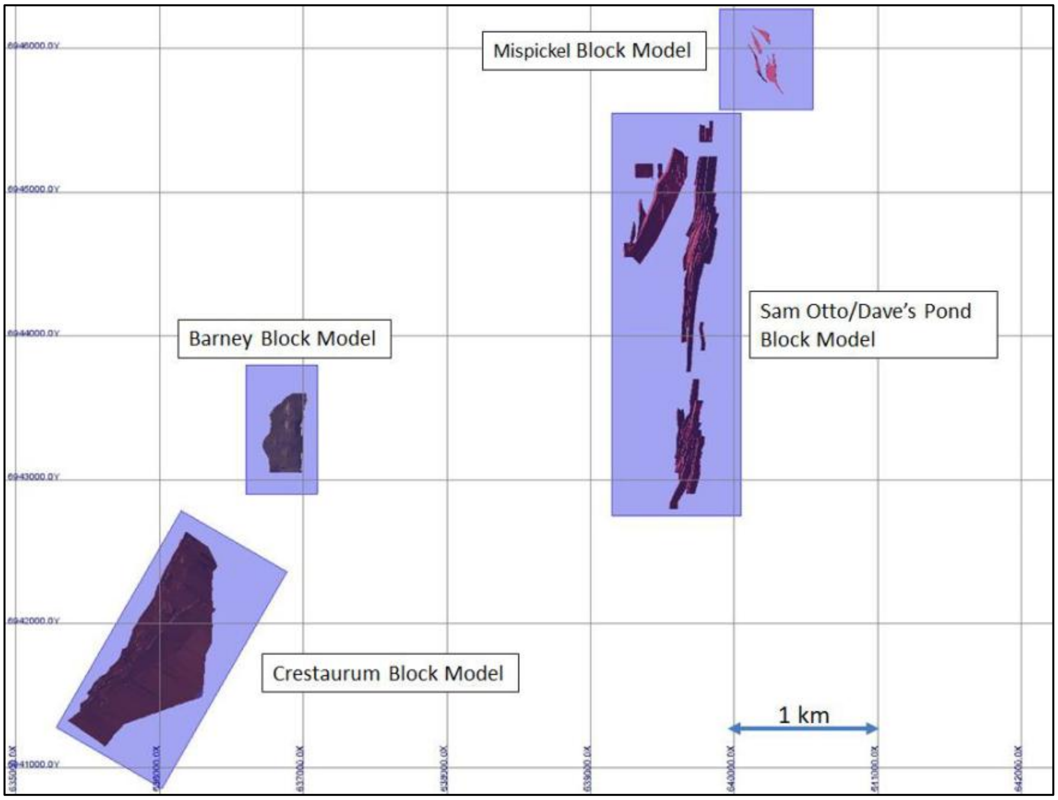


Figure 14-8 Plan View Showing the YCG Project Deposit Mineral Resource Block Model and Wireframe Grade-Controlled Models



14.9 Grade Interpolation

Grades for Au (g/t) for each deposit mineralized structure was interpolated into blocks by the Inverse Distance Squared (ID^2) or Inverse Distance Cubed (ID^3) calculation method. Search ellipses for each of the mineral domains was interpreted based on drill hole (Data) spacing, and orientation and size of the resource wireframe models (Table 14-7). The search ellipse axes are generally oriented to reflect the observed preferential long axis (geological trend) of the mineral structures and the observed trend of the mineralization down dip/down plunge.

Three passes were used to interpolate grade into all of the blocks in the mineral domains (Table 14-7). Blocks were classified as Inferred if they were populated with grade during Pass 1-3 of the interpolation procedure.

Grades were interpolated into blocks using a minimum and maximum number of composites based on available data in each mineral domain, to generate block grades during Pass 1 -3 (Table 14-7). During Pass 1, a maximum of 2 samples per drill hole (3 drill holes) is used to generate block grades; during Pass 2, a maximum of 3 samples per drill hole (2 drill holes) is used to generate block grades; during Pass 3, there is no limit set.

Table 14-7 Grade Interpolation Parameters by Deposit

Parameter	Crestaurum Main Deposit			Crestaurum Hanging Wall		
	Pass 1	Pass 2	Pass 3	Pass 1	Pass 2	Pass 3
	Inferred	Inferred	Inferred	Inferred	Inferred	Inferred
Calculation Method	ID3			ID3		
Search Type	Ellipsoid			Ellipsoid		
Principle Azimuth	120°			135°		
Principle Dip	-45°			-45°		
Intermediate Azimuth	210°			225°		
Anisotropy X	25	45	100	25	45	100
Anisotropy Y	25	45	100	25	45	100
Anisotropy Z	7.5	10	15	7.5	10	15
Min. Samples	3	3	2	3	3	2
Max. Samples	6	6	6	6	6	6
Min. Drill Holes	2	2	1	2	2	1

Parameter	Sam Otto/Dave's P Minor			Sam Otto South			Dave's Pond Main		
	Pass 1	Pass 2	Pass 3	Pass 1	Pass 2	Pass 3	Pass 1	Pass 2	Pass 3
	Inferred			Inferred			Inferred		
Calculation Method	ID2			ID2			ID2		
Search Type	Ellipsoid			Ellipsoid			Ellipsoid		
Principle Azimuth	185°			185°			115°		
Principle Dip	-35°			-35°			-75°		
Intermediate Azimuth	105°			105°			25°		
Anisotropy X	25	50	120	25	50	120	25	50	120
Anisotropy Y	10	15	30	10	15	30	25	50	120
Anisotropy Z	25	50	120	25	50	120	10	20	30
Min. Samples	5	5	3	5	5	3	5	5	3
Max. Samples	10	10	10	10	10	10	10	10	10
Min. Drill Holes	3	2	1	3	2	1	3	2	1

Parameter	Mispickel Deposit		
	Pass 1	Pass 2	Pass 3
	Inferred	Inferred	Inferred
Calculation Method	ID2		
Search Type	Ellipsoid		
Principle Azimuth	60°		
Principle Dip	-80°		
Intermediate Azimuth	330°		
Anisotropy X	25	50	100
Anisotropy Y	25	50	100
Anisotropy Z	7.5	15	20
Min. Samples	5	5	2
Max. Samples	10	10	10
Min. Drill Holes	3	2	1

Parameter	Barney Deposit		
	Pass 1	Pass 2	Pass 3
	Inferred	Inferred	Inferred
Calculation Method	ID3		
Search Type	Ellipsoid		
Principle Azimuth	90°		
Principle Dip	-65°		
Intermediate Azimuth	0°		
Anisotropy X	25	50	80
Anisotropy Y	25	50	80
Anisotropy Z	7.5	10	10
Min. Samples	5	5	2
Max. Samples	8	8	8
Min. Drill Holes	3	2	1

14.10 Mineral Resource Classification Parameters

The MREs for the YCG Project are prepared and disclosed in compliance with all current disclosure requirements for mineral resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the current MREs into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves, including the critical requirement that all mineral resources "have reasonable prospects for eventual economic extraction".

Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource. An Indicated Mineral Resource has a higher level of confidence than an Inferred Mineral Resource but has a lower level of confidence than a Measured Mineral Resource.

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction.

Interpretation of the word 'eventual' in this context may vary depending on the commodity or mineral involved. For example, for some coal, iron, potash deposits and other bulk minerals or commodities, it may be reasonable to envisage 'eventual economic extraction' as covering time periods in excess of 50 years. However, for many gold deposits, application of the concept would normally be restricted to perhaps 10 to 15 years, and frequently to much shorter periods of time.

The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

Inferred Mineral Resource

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life of Mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101.

There may be circumstances, where appropriate sampling, testing, and other measurements are sufficient to demonstrate data integrity, geological and grade/quality continuity of a Measured or Indicated Mineral Resource, however, quality assurance and quality control, or other information may not meet all industry norms for the disclosure of an Indicated or Measured Mineral Resource. Under these circumstances, it may be reasonable for the Qualified Person to report an Inferred Mineral Resource if the Qualified Person has taken steps to verify the information meets the requirements of an Inferred Mineral Resource.

14.11 **Mineral Resource Statement**

The general requirement that all mineral resources have "reasonable prospects for eventual economic extraction" implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade taking into account extraction scenarios and processing recoveries. In order to meet this requirement, the gold mineralization of the YCG Project is considered amenable to open pit (Crestaurum, Mispickel and Sam Otto/Dave's Pond) and underground extraction (Crestaurum, Mispickel, Sam Otto/Dave's Pond and Barney). There are no open pit resources estimated for the Barney Deposit.

In order to determine the quantities of material offering "reasonable prospects for eventual economic extraction" by an open pit, Whittle™ pit optimization software and reasonable mining assumptions to evaluate the proportions of the block model (Inferred blocks) that could be "reasonably expected" to be mined from an open pit are used. The pit optimization for the YCG Project was completed by SGS for the current MREs. The pit optimization parameters used are summarized in Table 14-8. A conservative and balanced approach was applied when optimizing the open pit and underground scenario. A Whittle pit shell at a revenue factor of 0.4 was selected as the ultimate pit shell for the purposes of the MRE for the Crestaurum deposit and Whittle pit shells at a revenue factor of 1.0 were selected as the ultimate pit shells for the purposes of the MRE for the Sam Otto/Dave's Pond and Mispickel deposits.

The reader is cautioned that the results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no open pit mineral reserves on the Property. The results are used as a guide to assist in the preparation of a mineral resource statement and to select an appropriate resource reporting cut-off grade.

In order to determine the quantities of material offering "reasonable prospects for eventual economic extraction" by underground mining methods, reasonable mining assumptions to evaluate the proportions of the block model (Inferred blocks) that could be "reasonably expected" to be mined from underground are used. A review of the size, geometry and continuity of mineralization of each deposit, and spatial distribution of the four deposits (all within a 5 x 5 km area), was conducted to determine the underground mineablility of the Deposits. On the Sam Otto deposit it was concluded that bulk underground mining below the pit shells was possible, and a cut-off grade of 1.4 g/t Au is used to define Inferred underground resources on this deposit using an underground mining cost of US$44.00/tonne and US$16.00/tonne processing and G&A costs. Similarly, Bulk underground mining at the Barney deposit uses a cut-off grade of 2.0 g/t Au and a mining cost of US$68/tonne with US$16.00/tonne processing and G&A costs. The Barney underground scenario considers the potential for underground access from Crestaurum (1km away distance). Crestaurum is considered a high-grade selective mining deposit and a 2.5 g/t cut-off grade is used with a mining cost of US$79.00/tonne with US$16.00/tonne processing and G&A costs. The underground parameters used are summarized in Table 14-9. Metalurgical recoveries are based on preliminary studies for samples from Crestaurum and Sam Otto, and the assumption that with a more systematic metallurgical study (samples from various parts of the deposits) to optimize the process conditions and to determine the corresponding design parameters will improve recoveries.

The reader is cautioned that the reporting of the underground resources are presented undiluted and in situ (no minimum thickness), constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction. There are no underground mineral reserves reported at this time.

The 2021 MREs for the YCG Project are presented in Table 14-10 (Figure 14-9 to Figure 14-12).

The total Inferred resource estimate of 1,207,000 ounces consists of:

- Open pit constrained Inferred resource of 21.8 million tonnes averaging 1.25 g/t for 876,000 ounces of contained gold

- Underground Inferred resource of 2.55 million tonnes averaging 4.04 g/t for 331,000 ounces of contained gold

It should be noted that for the Crestaurum deposit the reported Inferred Resource estimate was only extended to 300m vertical depth. Gold Terra drilled several holes below this depth in 2020 that intersected the Crestaurum mineralized structure, but it was decided by SGS that the spacing between these deep holes, and their distance from the shallower drilling on Crestaurum precluded their inclusion into the 2021 resource estimate.

Table 14-8 Whittle™ Pit Optimization Parameters Used to Estimate the Open Pit Cut-off Grade for the Crestaurum, Mispickel and Sam Otto/Dave's Pond Mineral Resource Estimates

Parameter	Unit	Value
Gold Price	US$ per ounce	$1500
Pit Slope	Degrees	60
Mining Cost	US$ per tonne mined	$2.20
Processing Cost (incl. crushing)	US$ per tonne milled	$13.50
General and Administrative	US$ tonne of feed	$2.50
Gold Recovery	Percent (%)	90
Gold Recovery - Crestaurum	Percent (%)	95
Mining loss / Dilution	Percent (%) / Percent (%)	5 / 5
Cut-off Grade	**g/t Au**	**0.40**

Table 14-9 Parameters Used to Estimate the Underground Cut-off Grade for the Crestaurum, Mispickel, Sam Otto/Dave's Pond and Barney Mineral Resource Estimates

Parameter	Unit	Underground Bulk Sam Otto/Dave's Pond	Underground Bulk Barney Deposit	Underground Selective
Gold Price	US$ per ounce	$1,500	$1,500	$1,500
Gold Recovery	Percent (%)	90	90	95
Mining Cost	US$ per tonne mined	$44.00	$44.00	$79.00
Processing Cost	US$ per tonne milled	$13.50	$13.50	$13.50
General and Administrative	US$ per tonne milled	$2.50	$4.00	$12.00
Underground Haulage Cost	US$ per tonne mined		$24.00	
Mining Recovery	Percent (%)	95	95	90
Cut-Off Grade	**g/t Au**	**1.40**	**2.00**	**2.50**

Table 14-10 YCG Project Mineral Resource Estimates, March 14, 2021

Sam Otto/Dave's Pond	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	20,403,000	1.10	721,000
Underground	1.4	948,000	1.75	53,000

Mispickel	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	893,000	2.22	64,000

Crestaurum	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	461,000	6.17	91,000
Underground	2.5	954,000	6.16	189,000

Barney	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
Underground	2.0	646,000	4.30	89,000

Total Inferred Resources	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	**21,757,000**	**1.25**	**876,000**
Outside-pit/UG	**2,548,000**	**4.04**	**331,000**
Grand Total Inferred Resources	**24,305,000**	**1.54**	**1,207,000**

(1) *The classification of the current Mineral Resource Estimate into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves*

(2) *All figures are rounded to reflect the relative accuracy of the estimate.*

(3) *All Resources are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.*

(4) *Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*

(5) *It is envisioned that parts of the Sam Otto/Dave's Pond, Mispickel and Crestaurum deposits may be mined using open pit mining methods. Open pit mineral resources are reported at a cut-off grade of 0.4 g/t Au within a conceptual pit shell.*

(6) *It is envisioned that parts of the Sam Otto/Dave's Pond and Barney deposits may be mined using lower cost underground bulk mining methods whereas parts of the Crestaurum deposit may be mined by underground selective narrow vein methods. A selected cut-off grade of 1.4 g/t Au is used to determine the underground mineral resource for the Sam Otto/Dave's Pond deposit, 2.0 g/t Au for the Barney deposit (assuming it can be accessed underground from the Crestaurum deposit), and 2.5 g/t for the Crestaurum Deposit.*

(7) *High grade capping was done on 1 m composite data. Capping values of 55 g/t Au were applied to Crestaurum and 60 g/t Au for Mispickel.*

(8) Specific gravity values were determined based on physical specific gravity test work from each deposit: Crestaurum at 2.85; Barney at 3.00; Sam Otto and Mispickel at 2.80.

(9) Cut-off grades are based on a gold price of US$1,500 per ounce, a gold recovery of 90%, processing cost of $US16.00 per tonne milled, and variable mining costs including $US2.20 for open pit and $US 44.00 to 79.00 for underground. The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).

(10) The results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade.

(11) *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no certainty that all or any part of the Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.*

Figure 14-9 Isometric View Looking Northwest of the Crestaurum Deposit Mineral Resource Block Grades and Revenue Factor 0.4 Pits

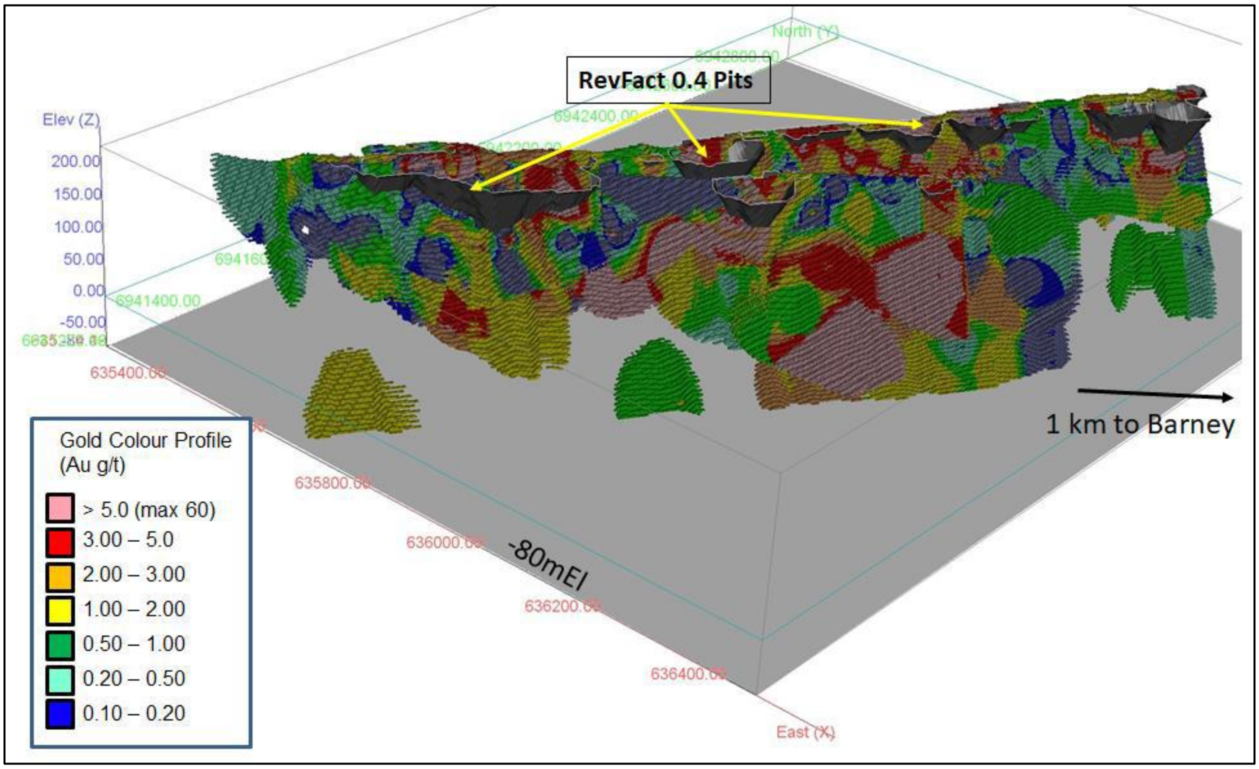


Figure 14-10 Isometric View Looking Northeast of the Barney Deposit Mineral Resource Block Grades

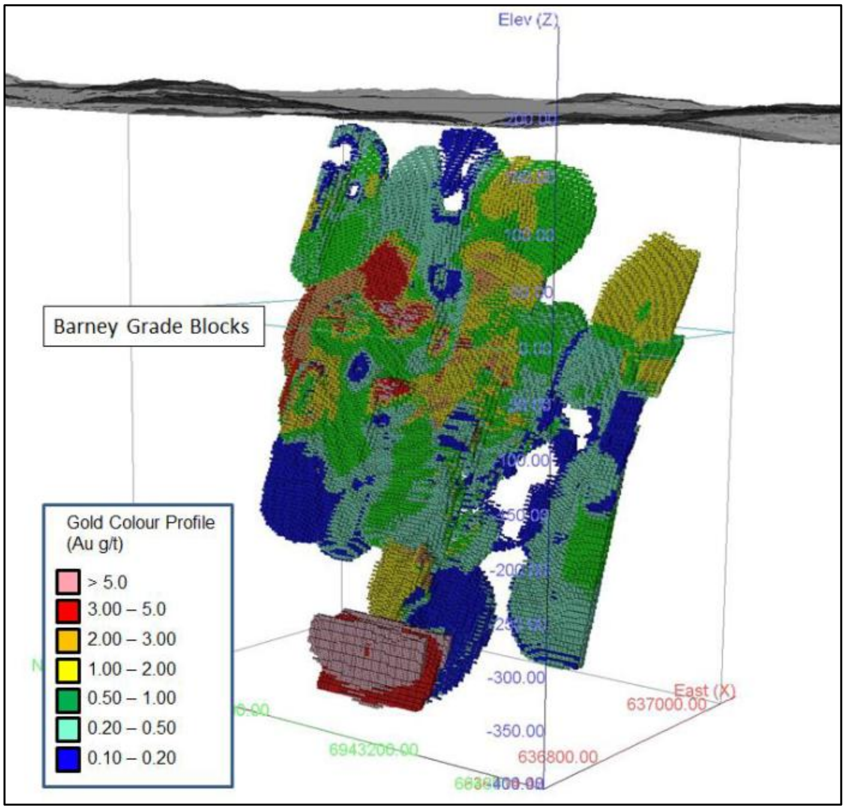


Figure 14-11 Isometric View Looking Northwest of the Mispickel Deposit Mineral Resource Block Grades and Revenue Factor 1.0 Pits

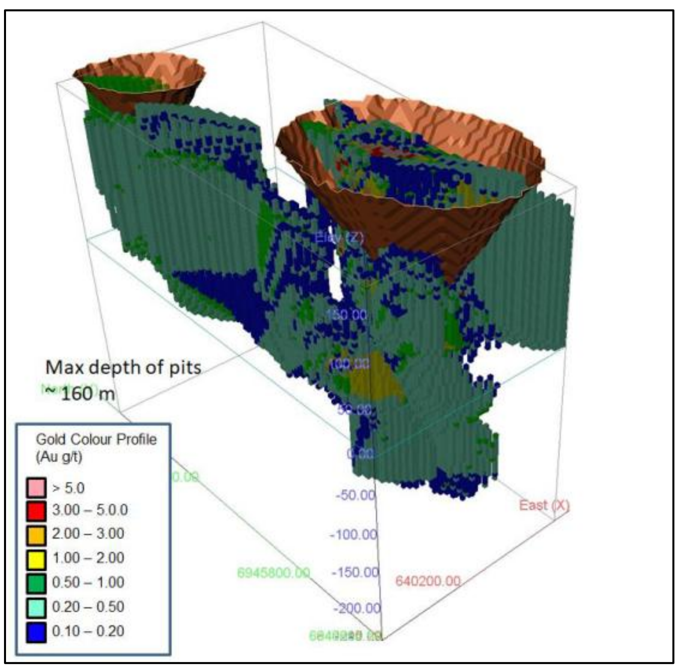
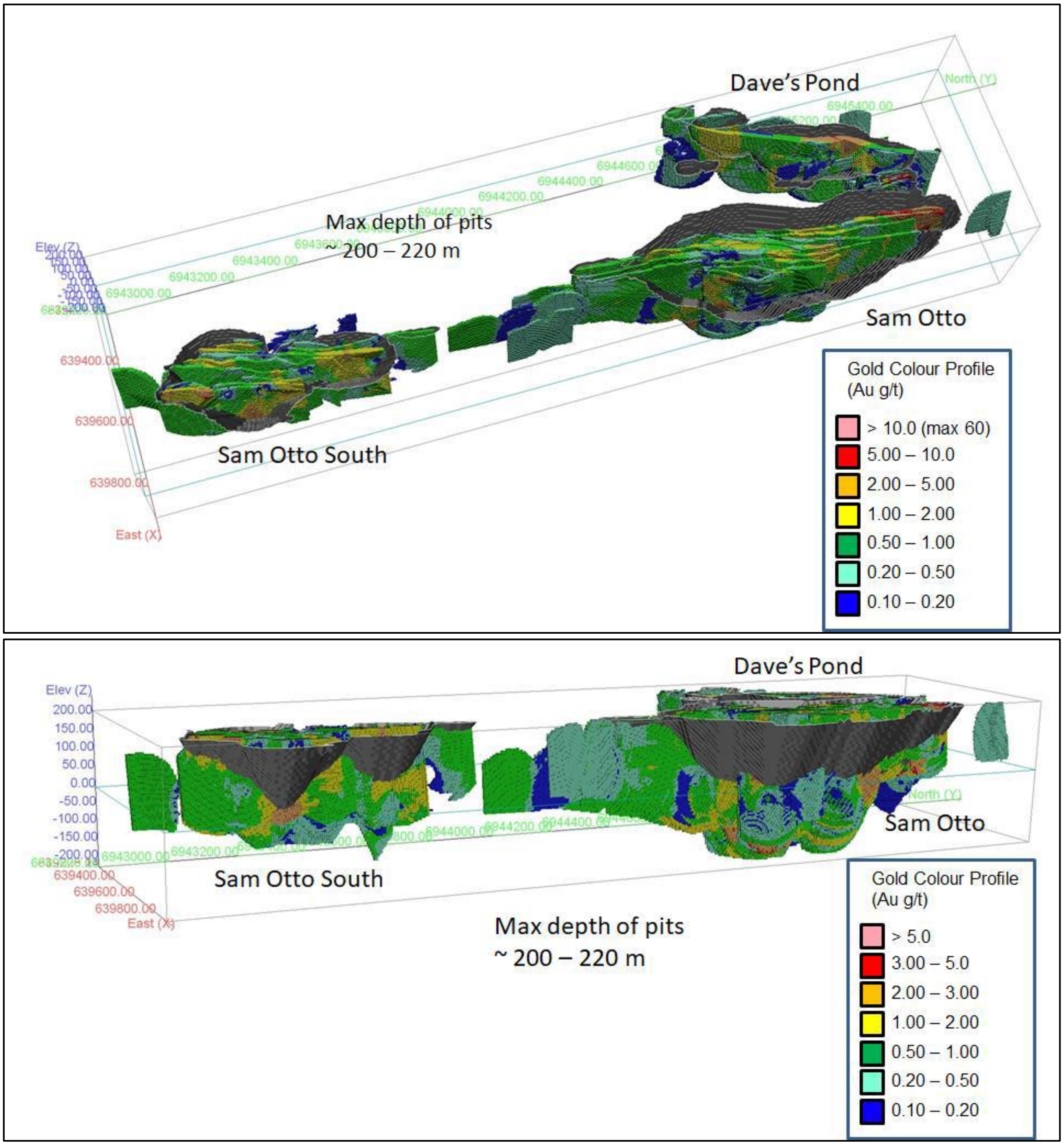
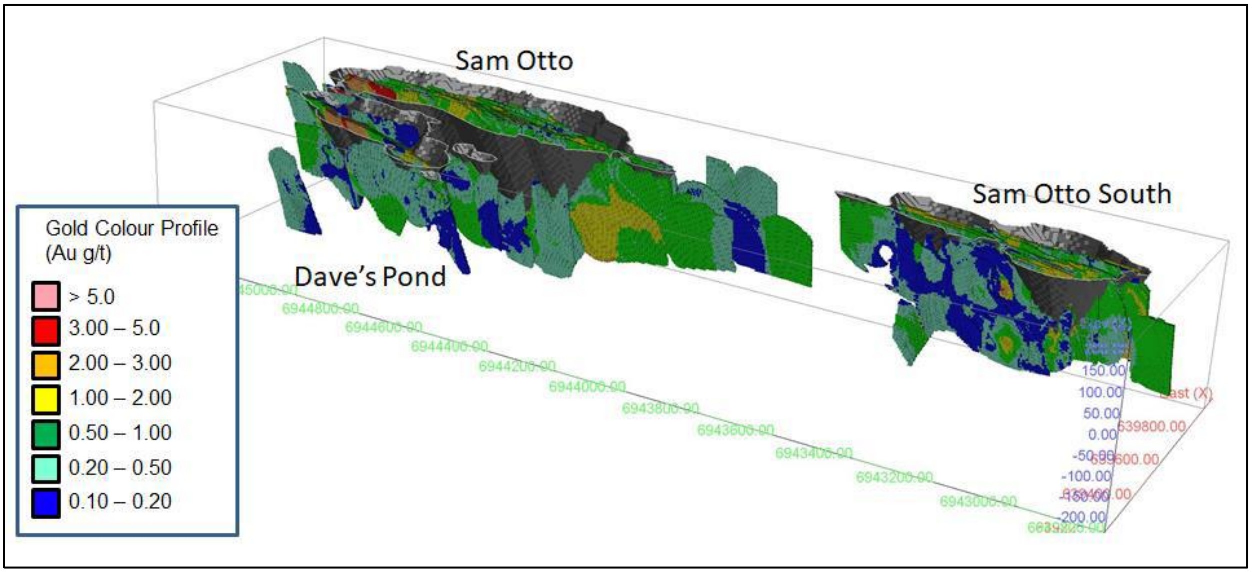


Figure 14-12 Isometric View Looking Down, Northwest and Northeast of the Sam Otto/Dave's Pond Deposit Mineral Resource Block Grades and Revenue Factor 1.0 Pits





14.12 Model Validation and Sensitivity Analysis

The total volume of the YCG Project deposit resource blocks in the mineral resource models at a 0.0 g/t Au cut-off grade value (global) compared well to the total volume of the mineralized structures (Table 14-11). The Vein models constructed for the current YCG Project MRE's were also constructed for the purposes of future exploration and were extended between drill holes further than would normally have been done for resource estimation purposes (i.e. > 50-100 m from existing drill holes). As a result, not all the wireframe models were populated with grade blocks.

Visual checks of block gold grades against the composite data on vertical sections showed good spatial correlation between block grades, composite grades and assay grades.

A comparison of the average gold composite grade with the average gold grade of all the Au blocks in the block models, at a 0.0 g/t Au cut-off grade was completed and is presented in Table 14-12. The average grade of the block model compares well with the average grade of the capped composites used for the resource estimate. Block model grades are generally lower than the capped composites grades demonstrating a level of smoothing during the interpolation procedure.

For comparison purposes, additional grade models were generated using a varied inverse distance weighting (ID^2 or ID^3) and nearest neighbour (NN) interpolation methods. The results of these models are compared to the chosen models at various cut-off grades in a series of grade/tonnage graphs shown in Figure 14-13. In general, the ID^2 and ID^3 models show similar results and both are more conservative and smoother than the NN model. For models well-constrained by wireframes and well-sampled (close spacing of data), ID^2 should yield very similar results to other interpolation methods such as ID^3 or Ordinary Kriging.

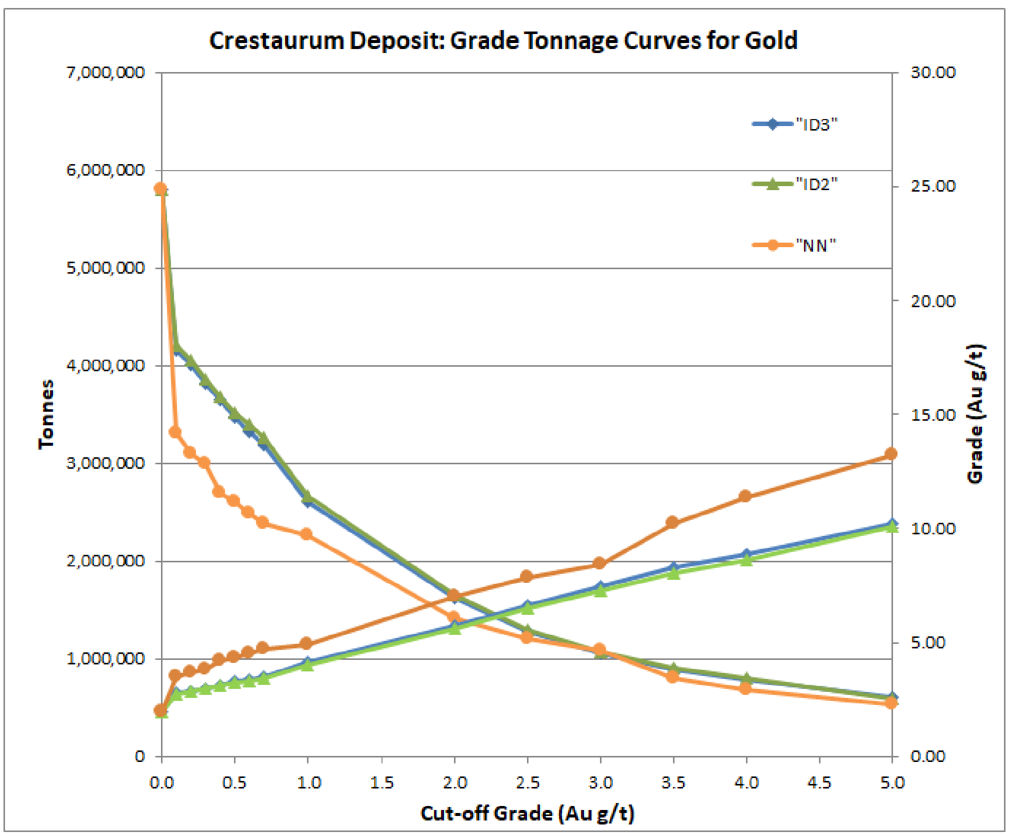
Table 14-11 Comparison of Block Model Volume with Total Volume of the Mineralized Structures

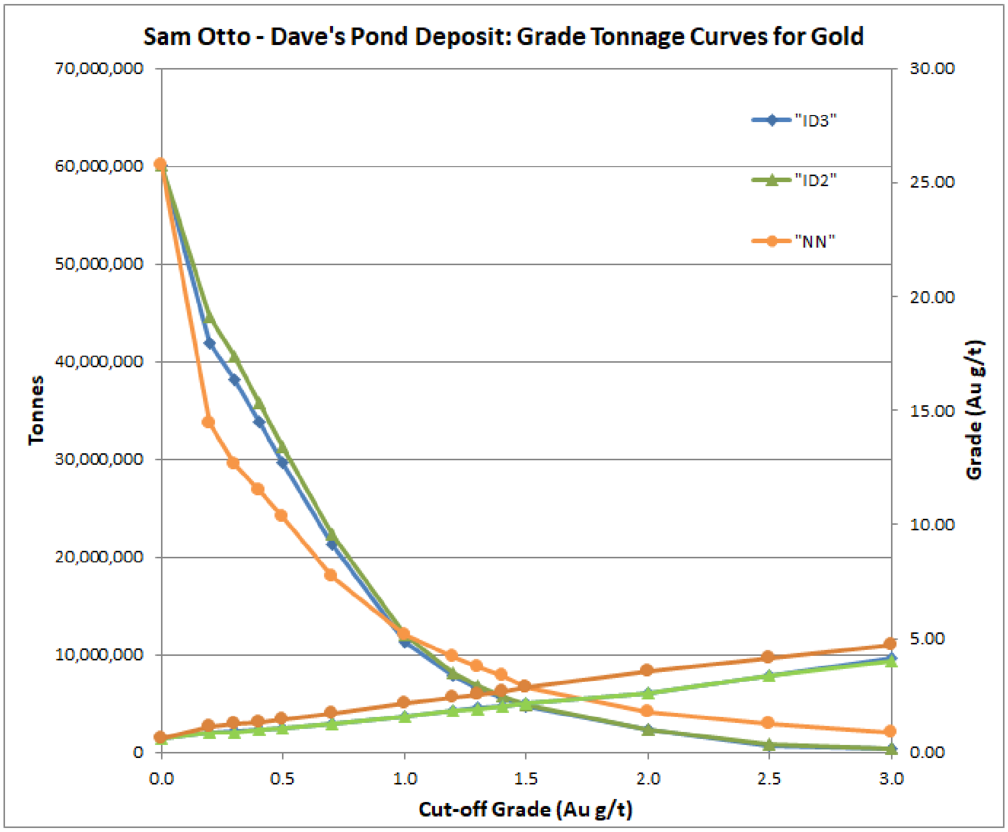
Deposit	Total Domain Volume	Block Model Volume	Difference %
Crestaurum (above 300m verticle)	2,037,770	2,037,223	0.0%
Barney	1,957,588	1,957,080	0.0%
Sam Otto/Dave's Pond	21,438,913	21,438,790	0.0%
Mispickel	6,046,042	6,043,263	0.0%

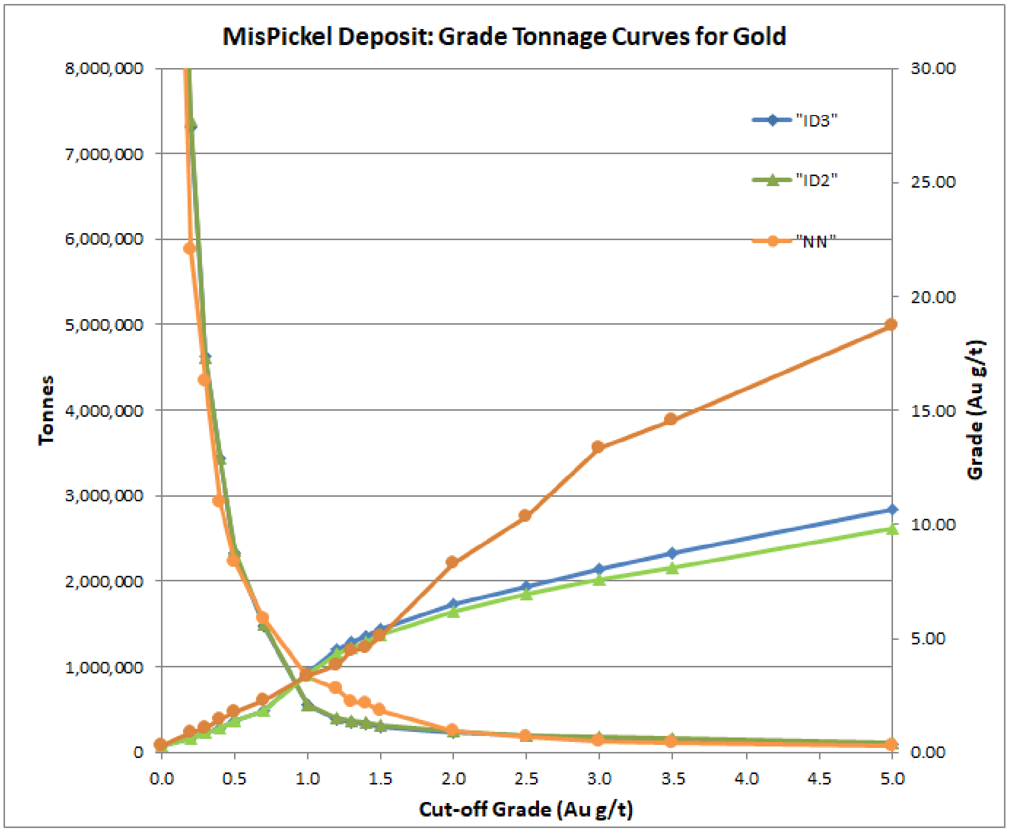
Table 14-12 Comparison of Average Composite Grades with Block Model Grades

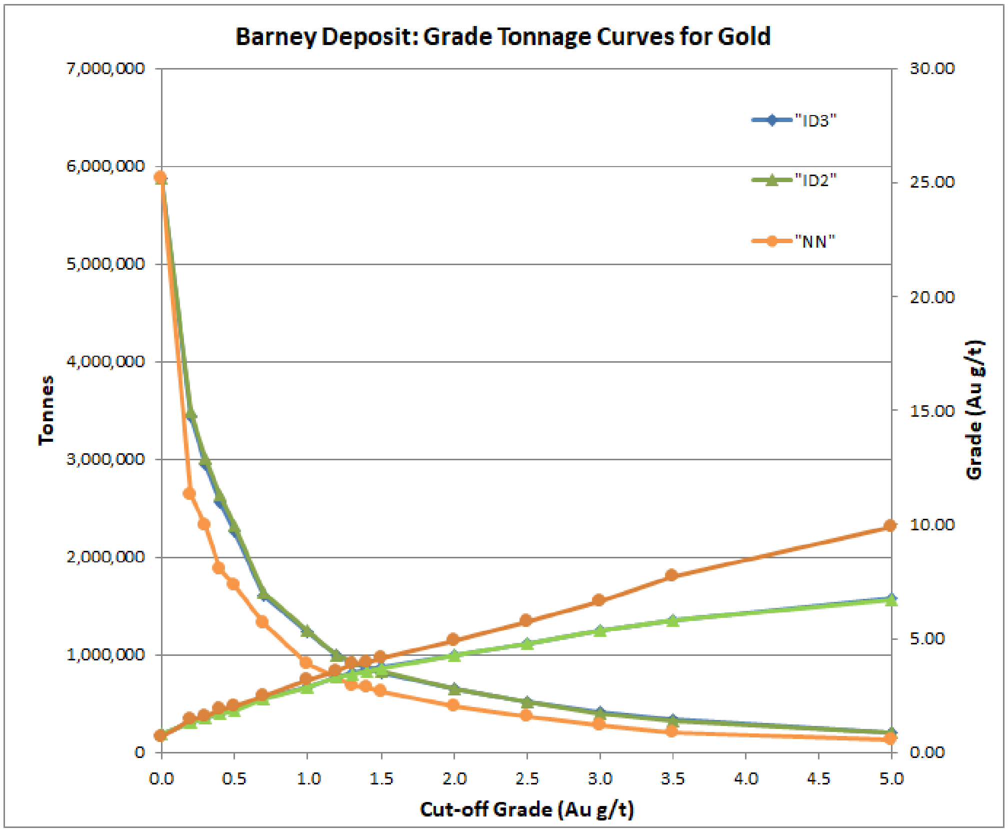
Deposit	Variable	Total	AU (g/t)
Crestaurum	Composites	916	3.44
	Composites Capped	916	3.10
	Blocks (% Model)	284,770	2.33
Sam Otto/Dave's Pond	Composites	3,412	0.76
	Composites Capped	3,412	0.76
	Blocks (% Model)	563,285	0.74
Mispickel	Composites	2,609	0.74
	Composites Capped	2,609	0.57
	Blocks (% Model)	46,964	0.40
Barney	Composites	591	1.36
	Composites Capped	591	1.36
	Blocks (% Model)	133,627	1.01

Figure 14-13 Comparison of Inverse Distance Cubed ("ID^3"), Inverse Distance Squared ("ID^2") & Nearest Neighbour ("NN") Models for the YCG Deposits Global Mineral Resource




Sam Otto - Dave's Pond Deposit: Grade Tonnage Curves for Gold
Tonnes
Grade (Au g/t)
Cut-off Grade (Au g/t)
"ID3"
"ID2"
"NN"
70,000,000
60,000,000
50,000,000
40,000,000
30,000,000
20,000,000
10,000,000
0
30.00
25.00
20.00
15.00
10.00
5.00
0.00
0.0
0.5
1.0
1.5
2.0
2.5
3.0


MisPickel Deposit: Grade Tonnage Curves for Gold
Tonnes
Grade (Au g/t)
Cut-off Grade (Au g/t)
"ID3"
"ID2"
"NN"
8,000,000
7,000,000
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
0
30.00
25.00
20.00
15.00
10.00
5.00
0.00
0.0
0.5
1.0
1.5
2.0
2.5
3.0
3.5
4.0
4.5
5.0


Barney Deposit: Grade Tonnage Curves for Gold
Tonnes
Grade (Au g/t)
Cut-off Grade (Au g/t)
"ID3"
"ID2"
"NN"
7,000,000
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
0
30.00
25.00
20.00
15.00
10.00
5.00
0.00
0.0
0.5
1.0
1.5
2.0
2.5
3.0
3.5
4.0
4.5
5.0

14.13 Sensitivity to Cut-off Grade

The YCG Deposit MRE's have been estimated at a range of cut-off grades and are presented in Table 14-13 to demonstrate the sensitivity of the resource to cut-off grades. Values in this table are reported above and below the base case cut-off grade of 0.5 for pit constrained and 3.0 g/t Au underground.

Table 14-13 YCG Project Deposit Mineral Resource at Various Gold Cut-off Grades

Crestaurum Deposit

Pit Constrained(1,2)			
Cut-off (Au g/t)	Tonnes	Au (g/t)	Contained Au (oz)
0.2	469,000	6.06	91,000
0.3	464,000	6.12	91,000
0.4	**461,000**	**6.17**	**91,000**
0.5	457,000	6.21	91,000
0.6	453,000	6.26	91,000
0.7	449,000	6.31	91,000
1.0	438,000	6.45	91,000
Underground(1,2)			
Cut-off (Au g/t)	Tonnes	Au (g/t)	Contained Au (oz)
0.7	2,742,000	3.06	269,000
1.0	2,167,000	3.64	254,000
2.0	1,249,000	5.24	211,000
2.5	**954,000**	**6.16**	**189,000**
3.0	779,000	6.96	174,000
3.5	641,000	7.77	160,000
4.0	564,000	8.32	151,000

Sam Otto/Dave's Pond Deposits

Pit Constrained(1,2)			
Cut-off (Au g/t)	Tonnes	Au (g/t)	Contained Au (oz)
0.2	25,249,000	0.95	768,000
0.3	22,766,000	1.02	748,000
0.4	**20,403,000**	**1.10**	**721,000**
0.5	18,221,000	1.18	690,000
0.7	13,881,000	1.36	606,000
1.0	8,608,000	1.67	463,000
1.2	6,281,000	1.88	380,000
1.3	5,407,000	1.98	345,000
1.4	4,574,000	2.10	309,000

Mispickel Deposit

Pit Constrained[1,2]			
Cut-off (Au g/t)	Tonnes	Au (g/t)	Contained Au (oz)
0.2	1,489,000	1.45	69,000
0.3	1,111,000	1.85	66,000
0.4	**893,000**	**2.22**	**64,000**
0.5	752,000	2.55	62,000
0.6	657,000	2.84	60,000
0.7	601,000	3.05	59,000
1.0	400,000	4.14	53,000

Barney Deposit

Underground[1,2]			
Cut-off (Au g/t)	Tonnes	Au (g/t)	Contained Au (oz)
0.5	2,263,000	1.89	137,000
0.7	1,612,000	2.41	125,000
1.0	1,241,000	2.88	115,000
1.2	993,000	3.33	106,000
1.3	924,000	3.49	104,000
1.4	868,000	3.62	101,000
1.5	820,000	3.75	99,000
2.0	**646,000**	**4.30**	**89,000**
2.5	523,000	4.78	80,000
3.0	410,000	5.35	70,000

(1) Values in these tables are reported above and below a base case cut-off grade (highlighted) for pit constrained and underground and should not be misconstrued with a Mineral Resource Statement. The values are only presented to show the sensitivity of the block model estimates to the selection of cut-off grade.

(2) All figures are rounded to reflect the relative accuracy of the estimate. Composites have been capped where appropriate.

14.14 Disclosure

All relevant data and information regarding the YCG Project Deposits is included in other sections of this Technical Report. There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading.

The Author is not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the Mineral Resource Estimate.

15 Mineral Reserve Estimates

There are no mineral reserve estimates stated on this project. This section does not apply to the Technical Report.

16 MINING METHODS

This section does not apply to the Technical Report.

17 RECOVERY METHODS

This section does not apply to the Technical Report.

18 PROJECT INFRASTRUCTURE

This section does not apply to the Technical Report.

19 MARKET STUDIES AND CONTRACTS

This section does not apply to the Technical Report.

20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

This section does not apply to the Technical Report.

21 CAPITAL AND OPERATING COSTS

This section does not apply to the Technical Report.

22 ECONOMIC ANALYSIS

This section does not apply to the Technical Report.

23 ADJACENT PROPERTIES

There is no information on properties adjacent to the YCG Project necessary to make this technical report understandable and not misleading.

24 OTHER RELEVANT DATA AND INFORMATION

All relevant data and information regarding the YCG Project have been disclosed under the relevant sections of this report.

25 CONCLUSIONS

SGS Geological Services was contracted by Gold Terra (formerly TerraX Minerals Inc.) to complete updated MRE's for several gold deposits of the YCG Project located near Yellowknife, Northwest Territories, Canada, and to prepare a technical report written in support of the current MREs. The reporting of the MREs comply with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the MREs are consistent with current CIM Definition Standards - For Mineral Resources and Mineral Reserves (2014).

Gold Terra is a Canadian public company involved in mineral exploration and development. Gold Terra's common shares are listed on the Toronto Stock Exchange Venture Exchange ("TSX-V") under the symbol "YGT". Their current business address is Suite 410 - 325 Howe Street Vancouver, B.C. V6C 1Z7.

This technical report will be used by Gold Terra in fulfillment of their continuing disclosure requirements under Canadian securities laws, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). The technical report is written in support of updated resource estimates for several gold deposits on the YCG Project released by Gold Terra on March 16, 2021.

The updated MREs presented in this report were estimated by Allan Armitage, Ph.D., P. Geo., who is the author of the current report, is an independent Qualified Person as defined by NI 43-101 and is responsible for all sections of this report.

Completion of the updated MREs for the YCG Project involved the assessment of a drill hole database, which included all data for surface drilling completed through the fall of 2020, as well as updated three-dimensional (3D) mineral resource models, and available written reports. The Author conducted a site visit to the YCG Project from September 18 to 20, 2019 and a second site visit from November 3 to 4 of 2020. The effective date of the MRE's is March 14, 2021.

The database used for the current MRE's comprise data for 522 surface drill holes totaling 108,294 metres completed on the YCG Project area between 1945 and 2020 (includes 59 drill holes totaling 17,539.53 m completed on Sam Otto and Crestaurum in 2020). The database totals 46,697 drill core assay samples (9,117 assays collected in 2020) representing 58,393 metres of drilling.

All available geological data has been reviewed and verified by Author as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed. The Author is of the opinion that the database is of sufficient quality to be used for the updated YCG Project MRE's.

Grades for Au (g/t) for each deposit mineralized structure was interpolated into blocks by the Inverse Distance Squared (ID^2) or Inverse Distance Cubed (ID^3) calculation method.

The MREs for the YCG Project are prepared and disclosed in compliance with all current disclosure requirements for mineral resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the current MRE's into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves, including the critical requirement that all mineral resources "have reasonable prospects for eventual economic extraction".

25.1 2021 Yellowknife City Gold Project Mineral Resource Statement

The general requirement that all mineral resources have "reasonable prospects for eventual economic extraction" implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade taking into account extraction scenarios and processing recoveries. In order to meet this requirement, the gold mineralization of the YCG Project is considered amenable to open pit (Crestaurum, Mispickel and Sam Otto/Dave's Pond) and underground extraction (Crestaurum, Mispickel, Sam Otto/Dave's Pond and Barney). There are no open pit resources estimated for the Barney Deposit.

In order to determine the quantities of material offering "reasonable prospects for eventual economic extraction" by an open pit, Whittle™ pit optimization software and reasonable mining assumptions to evaluate the proportions of the block model (Inferred blocks) that could be "reasonably expected" to be mined from an open pit are used. The pit optimization for the YCG Project was completed by SGS for the current MRE's. The pit optimization parameters used are summarized in Table 25-1. A conservative and balanced approach was applied when optimizing the open pit and underground scenario. A Whittle pit shell at a revenue factor of 0.4 was selected as the ultimate pit shell for the purposes of the MRE for the Crestaurum deposit and Whittle pit shells at a revenue factor of 1.0 were selected as the ultimate pit shells for the purposes of the MRE for the Sam Otto/Dave's Pond and Mispickel deposits.

The reader is cautioned that the results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a mineral resource statement and to select an appropriate resource reporting cut-off grade.

In order to determine the quantities of material offering "reasonable prospects for eventual economic extraction" by underground mining methods, reasonable mining assumptions to evaluate the proportions of the block model (Inferred blocks) that could be "reasonably expected" to be mined from underground are used. A review of the size, geometry and continuity of mineralization of each deposit, and spatial distribution of the four deposits (all within a 5 x 5 km area), was conducted to determine the underground mineablility of the Deposits. On the Sam Otto deposit it was concluded that bulk underground mining below the pit shells was possible, and a cut-off grade of 1.4 g/t Au is used to define Inferred underground resources on this deposit using an underground mining cost of US$44.00/tonne and US$16.00/tonne processing and G&A costs. Similarly, Bulk underground mining at the Barney deposit uses a cut-off grade of 2.0 g/t Au and a mining cost of US$68/tonne with US$16.00/tonne processing and G&A costs. The Barney underground scenario considers the potential for underground access from Crestaurum (1km away distance). Crestaurum is considered a high-grade selective mining deposit and a 2.5 g/t cut-off grade is used with a mining cost of US$79.00/tonne with US$16.00/tonne processing and G&A costs. The underground parameters used are summarized in Table 25-2. Metalurgical recoveries are based on preliminary studies for samples from Crestaurum and Sam Otto, and the assumption that with a more systematic metallurgical study (samples from various parts of the deposits) to optimize the process conditions and to determine the corresponding design parameters will improve recoveries.

The 2021 MREs for the YCG Project are presented in Table 25-3.

The total Inferred resource estimate of 1,207,000 ounces consists of:

- Open pit constrained Inferred resource of 21.8 million tonnes averaging 1.25 g/t for 876,000 ounces of contained gold
- Underground Inferred resource of 2.55 million tonnes averaging 4.04 g/t for 331,000 ounces of contained gold

It should be noted that for the Crestaurum deposit the reported Inferred Resource estimate was only extended to 300m vertical depth. Gold Terra drilled several holes below this depth in 2020 that intersected the Crestaurum mineralized structure, but it was decided by SGS that the spacing between these deep holes, and their distance from the shallower drilling on Crestaurum precluded their inclusion into the 2021 resource estimate.

Table 25-1 Whittle™ Pit Optimization Parameters Used to Estimate the Open Pit Cut-off Grade for the Crestaurum, Mispickel and Sam Otto/Dave's Pond Mineral Resource Estimates

Parameter	Unit	Value
Gold Price	US$ per ounce	$1500
Pit Slope	Degrees	60
Mining Cost	US$ per tonne mined	$2.20
Processing Cost (incl. crushing)	US$ per tonne milled	$13.50
General and Administrative	US$ tonne of feed	$2.50
Gold Recovery	Percent (%)	90
Gold Recovery - Crestaurum	Percent (%)	95
Mining loss / Dilution	Percent (%) / Percent (%)	5 / 5
Cut-off Grade	**g/t Au**	**0.40**

Table 25-2 Parameters Used to Estimate the Underground Cut-off Grade for the Crestaurum, Mispickel, Sam Otto/Dave's Pond and Barney Mineral Resource Estimates

Parameter	Unit	Underground BulK Sam Otto/Dave's Pond	Underground Bulk Barney Deposit	Underground Selective
Gold Price	US$ per ounce	$1,500	$1,500	$1,500
Gold Recovery	Percent (%)	90	90	95
Mining Cost	US$ per tonne mined	$44.00	$44.00	$79.00
Processing Cost	US$ per tonne milled	$13.50	$13.50	$13.50
General and Administrative	US$ per tonne milled	$2.50	$4.00	$12.00
Underground Haulage Cost	US$ per tonne mined		$24.00	
Mining Recovery	Percent (%)	95	95	90
Cut-Off Grade	**g/t Au**	**1.40**	**2.00**	**2.50**

Table 25-3 YCG Project Mineral Resource Estimates, March 14, 2021

Sam Otto/Dave's Pond	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	20,403,000	1.10	721,000
Underground	1.4	948,000	1.75	53,000

Mispickel	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	893,000	2.22	64,000

Crestaurum	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	0.4	461,000	6.17	91,000
Underground	2.5	954,000	6.16	189,000

Barney	Cut-off Grade (g/t Au)	Tonnes	Grade (Au g/t)	Contained Gold Ounces
Underground	2.0	646,000	4.30	89,000

Total Inferred Resources	Tonnes	Grade (Au g/t)	Contained Gold Ounces
In-pit	**21,757,000**	**1.25**	**876,000**
Outside-pit/UG	**2,548,000**	**4.04**	**331,000**
Grand Total Inferred Resources	**24,305,000**	**1.54**	**1,207,000**

(1) The classification of the current Mineral Resource Estimate into Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves

(2) All figures are rounded to reflect the relative accuracy of the estimate.

(3) All Resources are presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.

(4) Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

(5) It is envisioned that parts of the Sam Otto/Dave's Pond, Mispickel and Crestaurum deposits may be mined using open pit mining methods. Open pit mineral resources are reported at a cut-off grade of 0.4 g/t Au within a conceptual pit shell.

(6) It is envisioned that parts of the Sam Otto/Dave's Pond and Barney deposits may be mined using lower cost underground bulk mining methods whereas parts of the Crestaurum deposit may be mined by underground selective narrow vein methods. A selected cut-off grade of 1.4 g/t Au is used to determine the underground mineral resource for the Sam Otto/Dave's Pond deposit, 2.0 g/t Au for the Barney deposit (assuming it can be accessed underground from the Crestaurum deposit), and 2.5 g/t for the Crestaurum Deposit.

(7) High grade capping was done on 1 m composite data. Capping values of 55 g/t Au were applied to Crestaurum and 60 g/t Au for Mispickel.

(8) Specific gravity values were determined based on physical specific gravity test work from each deposit: Crestaurum at 2.85; Barney at 3.00; Sam Otto and Mispickel at 2.80.

(9) Cut-off grades are based on a gold price of US$1,500 per ounce, a gold recovery of 90%, processing cost of $US16.00 per tonne milled, and variable mining costs including $US2.20 for open pit and $US 44.00 to 79.00 for underground. The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).

(10) The results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade.

(11) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no certainty that all or any part of the Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.

There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading. The Author is not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the updated MRE.

25.2 Metallurgical Testwork

Preliminary metallurgical testing of gold samples from the YCG Project was carried out by Bureau Veritas Commodities Canada Ltd., BV Mineral – Metallurgical Division on samples taken from the Crestaurum and Sam Otto deposits. Sample material was collected from coarse (1/4") assay reject material derived from recent exploration drill holes within each deposit. Selected material was representative of the range of widths and grade of each deposit and of the spatial extent of each deposit. Once collected and confirmed against approved sample lists the complete sample reject was shipped to BV in Vancouver.

Gold Terra provided BV with a list of the sample reject material and instructions to extract a representative split of coarse reject from each sample based on a sample length weighting, with a ratio of 0.5 kg of material for each meter of sample length. Once the appropriate splits were extracted the samples from each deposit were composited into one metallurgical sample:

- MET1 – Crestaurum sample was based on 15 drill hole intersections totaling 31.7 kg of composite sample. MET1 was derived from three lodes, South, Central, and North, and included drill intersections ranging in width from 0.89 m to 9.50 m; and ranging in grade from 1.40 g/t Au to 28.24 g/t Au. Composite average grade calculated from drill assays was 7.19 g/t Au.

- MET2 – Sam Otto was based on 5 drill holes with 6 intersections totalling 35.3 kg of composite sample. MET2 was derived from intersections ranging in width from 4.36 m to 24.04 m; and ranging in grade from 0.93 g/t Au to 2.22 g/t Au. Composite average grade calculated from drill assays was 1.81 g/t Au.

The preliminary testing program on samples taken from the Crestaurum and Sam Otto deposits showed that among the process options tested, the combination of gravity separation at a coarser grind (80% passing 75 micron) and then cyanidation of gravity tailings at an ultrafine regrind (80% passing 10 micron) resulted in the best overall gold recovery of 88.1% on a blended sample of both composites.

A systematic metallurgical study is required to optimize the process conditions and to determine the corresponding design parameters for optimal recovery.

25.3 Risk and Opportunities

The following risks and opportunities were identified that could affect the future economic outcome of the project. The following does not include external risks that apply to all exploration and development projects (e.g., changes in metal prices, exchange rates, availability of investment capital, change in government regulations, etc.).

There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading. To the Authors knowledge, there are no additional risks or uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information or mineral resource estimate.

25.3.1 Risks

25.3.1.1 Mineral Resource Estimate

All, 100%, of the contained metal of the YCG Project, at the reported cut-off grades for the current Mineral Resources, are in the Inferred Mineral Resource classification. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Minerals Resources with continued exploration.

The mineralized structures (mineralized domains) in all zones are relatively well understood. However, all mineralization zones might be of slightly variable shapes from what have been modeled. A different interpretation from the current mineralization models may adversely affect the current MRE. Continued drilling may help define with more precision the shapes of the zones and confirm the geological and grade continuities of the all mineralized zones.

25.3.2 Opportunities

25.3.2.1 Mineral Resource Estimate

There is an opportunity on all deposits to extend known mineralization at depth, on strike and elsewhere on the Property and to potentially convert Inferred Mineral Resources to Indicated Mineral Resources. Gold Terra's intentions are to direct their exploration efforts towards resource growth in 2021 with a focus on extending the limits of known mineralization and testing other targets on the greater YCG Property.

26 RECOMMENDATIONS

The Deposits of the YCG Project contain within-pit and underground Inferred Mineral Resources that are associated with well-defined gold mineralized trends and models. All deposits, Crestaurum, Mispickel, Sam Otto/Dave's Pond and Barney, are open along strike and at depth.

The Author considers that the Project has significant potential for delineation of additional Mineral Resources and that further exploration is warranted. Gold Terra's intentions are to continue to drill the 4 Deposits through the remainder of 2021 and the winter of 2022, and plan to direct their exploration efforts towards resource growth, with a focus on extending the limits of known mineralization along strike and at depth, as well as infill drill the existing deposit in order to convert portions of Inferred mineral resources into Indicated or Measured.

The 2021 Inferred Resource estimate has opened-up several exploration opportunities to increase mineral resources on the YCG Property. Specific targets include:

- **The untested depth extension on both the Sam Otto Main and the Sam Otto South deposits.** Both Sam Otto deposits are open to the North and at depth and it is recommended to follow up with a drill program at depth below the current deposit outline or below the 250-metre vertical depth.

- **Selective closer spaced drilling at Crestaurum deposit can potentially increase resources below the 300-metre depth**. SGS Geological Services constrained the Crestaurum deposit to above 300 vertical metres as 2020 drilling below this depth and down to 500 vertical metres that successfully intersected the gold structure was deemed too widely spaced to be included in Inferred Resource.

- **In addition, 2020 drilling on the Crestaurum deposit revealed an untested 3 kilometre strike length of this gold bearing structure to the south of the current resource**, possibly extending to the Ranney Hill high-grade showings on surface and effectively tripling the strike length of this gold bearing structure.

- **A review of the structural controls on the Mispickel and Barney deposits during the 2021 resource estimation revealed potential for increasing these higher grade zones** both along the plunge of the known high grade zones, and for discovery of new high grade lodes with at least 3 kilometres of testable gold mineralized structure at Mispickel.

Given the prospective nature of the YCG Property, it is the Author's opinion that the YCG Property merits further exploration and that a proposed plan for further work by Gold Terra is justified. A proposed work program by Gold Terra will help advance the YCG Deposits and will provide key inputs required to evaluate the economic viability of the YCG Project at a Preliminary Economic Assessment ("PEA") level.

The Author is recommending Gold Terra conduct further exploration, subject to funding and any other matters which may cause the proposed exploration program to be altered in the normal course of its business activities or alterations which may affect the program as a result of exploration activities themselves.

For 2021, a total of 12,000 metres of drilling is being budgeted for the YGC Property. The focus of the drilling will be on the strike and dip extension of the Campbell Shear south of the former Con Mine (8,000 metres) to develop mineral resources, and on the Crestaurum deposit (4,000 metres) to extend the limits of known mineralization along strike and at depth, as well as infill drill the existing deposit in order to convert portions of Inferred mineral resources into Indicated or Measured.

Further drilling on the Sam Otto, Barney, and Mispickel deposits require winter drilling conditions. For the first two quarters of 2022 10,000 metres of drilling will extend the known mineralization along strike and at depth in all three deposits. Additional drilling of 10,000 metres will also be completed on the extensions of the Campbell Shear, for a total winter 2022 program of 20,000 metres.

The total cost of the recommended work program on the 4 Deposits and the Campbell Shear is estimated at C$7.995 million (Table 26-1).

There are currently no litho-structural models for the 4 Deposits. A detailed litho-structural study and development of detailed litho-structural models may help interpretation of the current mineralization models for the 4 Deposits and help better define Mineral Resources.

A systematic metallurgical study is recommended to optimize process conditions and to determine the corresponding design parameters for optimal gold recovery. This work is included in the budget in Table 26-1.

Table 26-1 Recommended 2021-2022 Work Program for the YCG Project

Item	Program 32,000 m Infill and Step Out
Drilling ($200 per m[1])	**$6,400,000**
	Other Work
Prospecting, Mapping	**$450,000**
Geophysics	**$250,000**
Channel Sampling	**$75,000**
Metallurgy	**$120,000**
Technical reporting[2]	**$275,000**
Claim costs	**$150,000**
Environmental[3]	**$125,000**
Social Licence[4]	**$150,000**
Total:	**$7,995,000**

[1]*Inclusive of sampling cost, assaying, logging, geotechnical, drill management, core storage, travel accommodation, logging facilities, consumables, and data reporting, based on 6 years of drill programs*

[2]*Includes assessment reporting and 43-101 technical reporting updates*

[3]*Includes studies and field work required for land use and water licence permits and continuing baseline studies*

[4]*Includes liaison with First Nations, Traditional Knowledge Studies, and liaison with recreational and educational groups in the Yellowknife City area*

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28 DATE AND SIGNATURE PAGE

This report titled "Technical Report on the 2021 Updated Mineral Resource Estimates, Northbelt Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada" dated March 31, 2021 (the "Technical Report") Gold Terra Resource Corp. was prepared and signed by the following authors:

The effective date of the report is March 14, 2021.
The date of the report is March 31, 2021.

Signed by:

Qualified Persons	Company
Allan Armitage, Ph. D., P. Geo.	SGS Geological Services ("SGS")
March 31, 2021	

29 CERTIFICATES OF QUALIFIED PERSONS

QP CERTIFICATE – ALLAN ARMITAGE

To Accompany the Report titled “This report titled “Technical Report on the 2021 Updated Mineral Resource Estimates, Northbelt Property, Yellowknife City Gold Project, Yellowknife, Northwest Territories, Canada” dated March 31, 2021 (the “Technical Report”) Gold Terra Resource Corp.

I, Allan E. Armitage, Ph. D., P. Geo. of 62 River Front Way, Fredericton, New Brunswick, hereby certify that:

1. I am a Senior Resource Geologist with SGS Canada Inc., 10 de la Seigneurie E blvd., Unit 203 Blainville, QC, Canada, J7C 3V5 (www.geostat.com).

2. I am a graduate of Acadia University having obtained the degree of Bachelor of Science - Honours in Geology in 1989, a graduate of Laurentian University having obtained the degree of Master of Science in Geology in 1992 and a graduate of the University of Western Ontario having obtained a Doctor of Philosophy in Geology in 1998.

3. I have been employed as a geologist for every field season (May - October) from 1987 to 1996. I have been continuously employed as a geologist since March of 1997.

4. I have been involved in mineral exploration and resource modeling for gold, silver, copper, lead, zinc, nickel, and uranium in Canada, Mexico, Honduras, Chile, Cuba and Peru at the grass roots to advanced exploration stage since 1991, including mineral resource estimation since 2006.

5. I am a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta and use the title of Professional Geologist (P.Geol.) (License No. 64456; 1999), I am a member of the Association of Professional Engineers and Geoscientists of British Columbia and use the designation (P.Geo.) (Licence No. 38144; 2012), and I am a member of Professional Geoscientists Ontario (PGO) and use the designation (P.Geo.) (Licence No. 2829; 2017), I am a member of the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG) and use the designation (P.Geo.) (Licence No. L4375, 2019),

6. I have read the definition of "Qualified Person" set out in National Instrument 43-101 (“NI 43-101") and certify that by reason of my education, affiliation of my professional association and past relevant work experience, I fulfill the requirements to be a "Qualified Person".

7. I am the author of this report and responsible for all sections. I have reviewed all sections and accept professional responsibility for all sections of this technical report.

8. I conducted a site visit to the Yellowknife City Gold Project on September 18 to 20, 2019 and a second site visit on November 3 and 4 of 2020.

9. I have had prior involvement in the Yellowknife City Gold Project. I logged and sampled historical core on the Project over an 11 day period in August of 2013. I was the author of previous NI 43-101 Technical Repot for the YCG Property, dated December 2, 2019 for TerraX Minerals Inc., now Gold Terra.

10. I am independent of Gold Terra Resource Corp.as defined by Section 1.5 of NI 43-101.

11. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

12. I have read NI 43-101 and Form 43-101F1 (the “Form”), and the Technical Report has been prepared in compliance with NI 43-101 and the Form.

Signed and dated this 31st day of March, 2021 at Fredericton, New Brunswick.

"Original Signed and Sealed"

Allan Armitage, Ph. D., P. Geo., SGS Canada Inc.

APPENDIX A

Drilling Collar Coordinates, Azimuth, Dip, and Hole Depth

2014 – 2020 YCG Project

Hole	Prospect	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
TCG16-030	AES	637425.10	6942149.60	199.7	76.6	300.0	-45.0
TCG16-031	AES	637425.10	6942149.60	199.7	82.9	300.0	-60.0
TCG16-032	AES	637550.30	6942365.60	196.4	40.8	300.0	-45.0
TCG16-033	AES	637500.40	6942273.60	197.5	77.1	300.0	-50.0
TBL17-001	Banting	639912.00	6947937.00	180.8	265.1	270.5	-45.0
TBL17-002	Banting	639815.50	6947798.40	180.8	217.4	270.2	-50.0
TBL17-003	Banting	639815.80	6947700.80	180.8	436.4	270.5	-54.0
NB-95-16-W1	Barney	637168.10	6943408.30	219.7	460.8	268.4	-45.6
NB-95-16-W2	Barney	637168.10	6943408.30	219.7	201.8	268.4	-45.6
NB-95-16-W3	Barney	637168.10	6943408.30	219.7	451.9	268.4	-45.6
NB-96-04-W1	Barney	637173.00	6943468.00	216.5	445.6	272.6	-45.0
NB-96-04-W2	Barney	637174.00	6943468.80	216.5	449.2	272.6	-45.0
NB-96-24x	Barney	637051.30	6943278.10	217.8	710.3	264.6	-64.7
TBY15-001	Barney	636724.50	6943412.80	212.9	421.2	85.0	-58.0
TBY15-002	Barney	636793.60	6943321.60	212.9	310.4	85.0	-55.0
TBY15-003	Barney	636793.60	6943321.60	212.9	367.5	85.0	-65.0
TBY15-004	Barney	636834.90	6943368.80	212.9	247.6	85.0	-58.0
TBY15-005	Barney	636834.90	6943368.80	212.9	278.2	85.0	-70.0
TBY15-006	Barney	636921.90	6943420.80	212.9	163.5	85.0	-55.0
TBY15-007	Barney	636921.90	6943420.80	212.9	196.4	85.0	-70.0
TBY15-008	Barney	636901.00	6943374.40	212.9	151.8	85.0	-55.0
TBY15-009	Barney	636901.00	6943374.40	212.9	190.4	85.0	-70.0
TBY15-010	Barney	636881.70	6943313.60	212.9	155.2	85.0	-50.0
TBY15-011	Barney	636881.70	6943313.60	212.9	211.9	85.0	-70.0
TBY16-012	Barney	636601.00	6943240.80	212.9	565.5	88.0	-68.0
TBY16-013	Barney	636580.50	6943251.20	212.9	626.1	87.8	-76.1
TBY16-014	Barney	636741.60	6943380.00	212.9	364.6	88.0	-60.2
TNB14-007	Barney	636950.40	6943576.60	220.6	175.7	92.5	-45.0
TNB14-008	Barney	636949.60	6943576.60	220.6	178.8	90.8	-65.0
TNB14-009	Barney	636950.30	6943574.80	220.4	173.1	119.6	-60.0
TNB14-010	Barney	636949.90	6943575.00	220.4	224.0	141.4	-75.0
TNB14-013	Barney	637154.00	6943428.80	218.1	424.3	264.8	-44.6
TNB14-014	Barney	636985.80	6943665.90	216.5	78.1	85.2	-60.0
TCG19-060	Berry Hill	637823.20	6945792.20	216.9	391.2	104.9	-45.0
TCG19-061	Berry Hill	637820.90	6946086.00	215.6	346.0	130.0	-45.0

Hole	Prospect	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
TCR15-001	Crestaurum	635659.80	6941504.80	221.0	119.8	309.6	-50.0
TCR15-002	Crestaurum	635687.10	6941548.80	218.0	118.5	305.6	-60.0
TCR15-003	Crestaurum	635711.60	6941568.80	215.1	109.3	304.2	-50.0
TCR15-004	Crestaurum	635699.90	6941606.40	211.3	100.4	304.4	-50.0
TCR15-005	Crestaurum	635708.40	6941629.60	211.3	76.5	305.0	-50.0
TCR15-006	Crestaurum	635708.40	6941629.60	211.3	91.3	305.0	-70.0
TCR15-007	Crestaurum	635721.20	6941677.60	211.3	74.8	305.0	-45.0
TCR15-008	Crestaurum	635721.20	6941677.60	211.3	74.6	305.0	-70.0
TCR15-009	Crestaurum	635742.50	6941716.00	211.8	82.6	314.0	-45.0
TCR15-010	Crestaurum	635742.50	6941716.00	211.8	85.4	314.0	-70.0
TCR15-011	Crestaurum	635833.50	6941774.40	213.6	115.3	310.0	-45.0
TCR15-012	Crestaurum	635833.50	6941774.40	213.6	125.0	310.0	-70.0
TCR15-013	Crestaurum	635795.50	6941726.40	212.6	106.6	305.0	-45.0
TCR15-014	Crestaurum	635795.50	6941726.40	212.6	116.0	310.0	-70.0
TCR15-015	Crestaurum	635862.80	6941796.00	215.6	110.2	305.0	-45.0
TCR15-016	Crestaurum	635862.80	6941796.00	215.6	125.0	305.0	-70.0
TCR15-017	Crestaurum	635912.80	6941803.20	215.2	134.1	305.0	-45.0
TCR15-018	Crestaurum	635912.80	6941803.20	215.2	146.3	305.0	-65.0
TCR15-019	Crestaurum	635876.00	6941845.60	219.4	109.0	305.0	-50.0
TCR15-020	Crestaurum	635876.00	6941845.60	219.4	127.8	305.0	-85.0
TCR15-021	Crestaurum	636266.60	6942518.00	219.6	133.2	305.0	-50.0
TCR15-022	Crestaurum	636266.60	6942518.00	219.6	184.7	305.0	-70.0
TCR15-023	Crestaurum	636228.50	6942487.00	224.5	106.6	305.0	-50.0
TCR15-024	Crestaurum	636228.50	6942487.00	224.5	119.0	305.0	-70.0
TCR15-025	Crestaurum	636191.20	6942448.00	226.7	100.1	305.0	-50.0
TCR15-026	Crestaurum	636189.50	6942446.40	227.1	106.4	305.0	-70.0
TCR15-027	Crestaurum	636188.50	6942400.80	227.2	121.5	305.0	-50.0
TCR15-028	Crestaurum	636188.50	6942400.80	227.2	122.1	305.0	-70.0
TCR15-029	Crestaurum	636345.80	6942590.40	212.9	349.9	270.0	-60.0
TCR15-030	Crestaurum	636381.30	6942625.60	212.9	340.3	270.0	-60.0
TCR15-031	Crestaurum	636317.30	6942608.00	212.9	176.5	90.0	-50.0
TCR15-032	Crestaurum	636317.50	6942632.80	212.9	97.2	90.0	-50.0
TCR15-033	Crestaurum	635864.20	6941881.60	222.8	91.2	305.8	-48.8
TCR15-034	Crestaurum	635852.50	6941868.00	221.6	112.1	304.0	-44.1
TCR15-035	Crestaurum	635857.20	6941840.80	219.0	118.1	305.7	-47.5
TCR15-036	Crestaurum	635858.60	6941839.20	219.0	140.7	305.7	-73.8
TCR15-037	Crestaurum	635931.60	6941805.60	214.2	181.6	304.7	-64.1
TCR15-038	Crestaurum	635931.60	6941805.60	214.2	208.6	304.7	-76.5
TCR15-039	Crestaurum	635940.40	6941849.60	217.5	151.0	305.1	-50.3
TCR15-040	Crestaurum	635940.40	6941849.60	217.5	168.0	305.1	-61.2
TCR15-041	Crestaurum	635954.60	6941878.40	220.8	159.8	305.5	-42.0
TCR15-042	Crestaurum	635954.60	6941878.40	220.8	168.9	305.5	-61.4

Hole	Prospect	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
TCR15-043	Crestaurum	635954.60	6941878.40	220.8	181.6	305.5	-71.6
TCR15-044	Crestaurum	635900.70	6941874.40	222.6	118.6	300.5	-58.3
TCR15-045	Crestaurum	636122.60	6942048.00	217.3	214.8	304.9	-79.3
TCR15-046	Crestaurum	636061.00	6941984.00	216.8	169.6	308.5	-48.6
TCR15-047	Crestaurum	636061.00	6941984.00	216.8	176.4	308.5	-61.8
TCR15-048	Crestaurum	636061.00	6941984.00	216.8	199.9	305.3	-75.0
TCR15-049	Crestaurum	636046.40	6942030.40	217.7	145.1	305.3	-44.4
TCR15-050	Crestaurum	636046.40	6942030.40	217.7	145.3	304.8	-55.4
TCR15-051	Crestaurum	635831.00	6941739.20	214.3	159.7	304.4	-65.7
TCR15-052	Crestaurum	635739.40	6941688.00	211.7	75.4	304.5	-44.6
TCR15-053	Crestaurum	635739.40	6941688.00	211.7	88.2	304.5	-64.4
TCR15-054	Crestaurum	635691.10	6941675.20	212.5	59.8	304.7	-44.9
TCR15-055	Crestaurum	635678.50	6941656.80	215.5	70.1	305.6	-45.5
TCR15-056	Crestaurum	635656.80	6941613.60	212.5	82.9	304.4	-67.3
TCR15-057	Crestaurum	635508.60	6941403.20	213.9	73.1	304.1	-44.8
TCR15-058	Crestaurum	635626.10	6941461.60	217.8	121.0	305.6	-47.9
TCR15-059	Crestaurum	635626.10	6941461.60	217.8	139.6	305.6	-70.9
TCR15-060	Crestaurum	635600.90	6941466.40	217.2	109.7	305.1	-56.0
TCR15-061	Crestaurum	635645.00	6941489.60	219.9	136.9	305.8	-54.0
TCR15-062	Crestaurum	635657.30	6941504.00	221.0	135.8	304.9	-65.0
TCR15-063	Crestaurum	635657.30	6941504.00	221.0	151.6	304.9	-78.0
TCR15-064	Crestaurum	635718.40	6941515.20	217.3	160.7	305.2	-65.0
TCR15-065	Crestaurum	635718.40	6941515.20	217.3	194.1	305.2	-75.0
TCR15-066	Crestaurum	635718.40	6941515.20	217.3	151.0	297.7	-47.0
TCR15-067	Crestaurum	635732.10	6941559.20	216.8	154.1	304.9	-45.0
TCR15-068	Crestaurum	635732.10	6941559.20	216.8	139.5	304.9	-60.0
TCR15-069	Crestaurum	635732.10	6941559.20	216.8	175.6	304.9	-80.0
TCR15-070	Crestaurum	635738.80	6941590.40	214.0	119.7	305.4	-45.0
TCR15-071	Crestaurum	635738.80	6941590.40	214.0	133.7	305.4	-62.0
TCR15-072	Crestaurum	635738.80	6941590.40	214.0	139.8	305.4	-80.0
TCR15-073	Crestaurum	635780.50	6941600.80	214.6	151.3	305.3	-60.0
TCR18-076	Crestaurum	636204.80	6941765.60	211.3	349.6	302.0	-60.1
TCR18-077	Crestaurum	636101.40	6941776.30	211.3	286.4	303.5	-60.1
TCR18-078	Crestaurum	636058.00	6941875.20	211.9	241.4	299.0	-77.2
TCR18-079	Crestaurum	636177.40	6941968.70	211.3	292.9	297.8	-83.2
TCR19-080	Crestaurum	636264.60	6942041.60	211.7	307.2	305.5	-50.0
TCR19-081	Crestaurum	636265.00	6942041.10	211.3	334.3	305.5	-75.0
TCR19-082	Crestaurum	636350.20	6942130.80	212.4	304.1	303.9	-45.0
TCR19-083	Crestaurum	636350.70	6942130.20	212.4	340.3	305.0	-70.0
TCR19-084	Crestaurum	636466.10	6942277.60	210.3	334.0	305.0	-45.0
TCR19-085	Crestaurum	636465.80	6942276.90	210.3	415.0	305.0	-65.0
TCR19-086	Crestaurum	636337.80	6942465.70	211.2	229.3	305.4	-55.0

Hole	Prospect	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
TCR19-087	Crestaurum	636337.40	6942464.00	211.2	301.5	305.0	-75.0
TCR19-088	Crestaurum	636223.00	6942353.60	220.4	154.5	307.7	-55.0
TNB14-005	Crestaurum	635513.50	6941489.30	207.9	151.1	125.0	-53.0
TNB14-006	Crestaurum	635777.90	6941619.00	212.1	136.2	302.9	-43.0
TNB14-011	Crestaurum	635718.90	6941578.60	214.8	124.1	307.8	-56.0
TNB14-012	Crestaurum	636033.10	6942081.10	217.4	121.0	300.0	-56.0
TNB14-015	Crestaurum	635641.30	6941545.60	216.0	98.0	305.0	-45.0
TNB14-016	Crestaurum	635641.30	6941545.60	216.0	115.9	301.8	-70.0
TNB14-017	Crestaurum	635604.20	6941576.00	214.8	50.0	307.6	-45.2
TNB14-018	Crestaurum	635581.80	6941528.80	210.9	61.9	313.0	-59.4
TNB14-019	Crestaurum	636007.50	6942148.80	220.4	84.0	309.9	-45.1
TNB14-020	Crestaurum	635939.20	6942092.80	220.2	70.8	297.9	-45.5
TNB14-021	Crestaurum	636051.10	6942265.60	221.2	71.2	312.1	-44.3
TNB14-022	Crestaurum	636079.00	6942322.40	221.0	125.0	298.7	-49.1
TNB14-023	Crestaurum	636079.00	6942322.40	221.0	133.9	297.0	-65.0
GTCR20-089	Crestaurum	636583.90	6941760.90	226.0	622.4	306.8	-54.0
GTCR20-090	Crestaurum	636481.80	6941656.30	224.9	589.4	306.6	-56.0
GTCR20-091	Crestaurum	636308.60	6941443.50	224.8	616.1	307.3	-56.0
GTCR20-092	Crestaurum	636377.50	6941521.60	222.7	577.0	305.8	-56.0
GTCR20-093	Crestaurum	635887.90	6941198.30	215.0	516.8	304.6	-50.0
GTCR20-094	Crestaurum	635797.70	6941025.90	215.0	613.3	304.5	-50.0
GTCR20-095	Crestaurum	636170.80	6941350.90	221.0	562.5	305.0	-56.0
GTCR20-096	Crestaurum	636691.30	6941352.40	217.3	865.8	286.7	-56.0
GTCR20-097	Crestaurum	636171.30	6941531.40	217.9	473.3	305.2	-49.0
GTCR20-098	Crestaurum	635900.60	6941478.70	212.4	313.2	304.9	-46.5
GTCR20-099	Crestaurum	635985.90	6941918.00	224.5	190.1	304.9	-50.0
GTCR20-100	Crestaurum	635944.00	6941822.00	215.1	181.1	303.2	-46.0
GTCR20-101	Crestaurum	635965.00	6941987.30	225.0	106.0	302.9	-50.0
GTCR20-102	Crestaurum	635922.70	6941966.30	225.3	126.9	304.5	-49.2
GTCR20-103	Crestaurum	636076.00	6942053.00	217.1	162.9	303.3	-55.4
TCR15-057X	Crestaurum	635508.60	6941403.20	214.3	189.9	303.0	-45.2
GTCR20-104	Crestaurum	636040.70	6942093.10	217.3	115.1	307.7	-59.2
GTCR20-105	Crestaurum	636019.30	6942073.60	216.1	102.4	308.2	-44.3
GTCR20-106	Crestaurum	636058.90	6941923.20	216.6	198.8	305.2	-45.2
GTCR20-107	Crestaurum	635957.80	6941947.70	225.1	117.8	304.0	-49.4
GTCR20-108	Crestaurum	635613.10	6941593.30	215.7	61.4	305.2	-57.2
GTCR20-109	Crestaurum	635624.60	6941612.60	214.7	54.6	353.9	-45.0
GTCR20-110	Crestaurum	635496.70	6941317.30	212.5	184.6	39.8	-70.4
GTCR20-111	Crestaurum	635559.30	6941442.90	214.8	100.0	305.3	-45.1
GTCR20-112	Crestaurum	635517.40	6941488.00	207.8	154.4	16.5	-45.0
TSO16-005	Dave's Pond	639548.30	6945047.20	191.9	176.1	270.2	-49.3
TSO16-011	Dave's Pond	639193.10	6944579.20	188.6	121.8	90.0	-47.1

Hole	Prospect	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
TSO16-012	Dave's Pond	639288.80	6944574.40	185.0	101.1	269.9	-48.0
TSO16-014	Dave's Pond	639385.30	6944581.60	190.3	185.0	270.0	-47.0
TSO17-015	Dave's Pond	639561.70	6944987.60	194.5	303.3	269.5	-45.0
TSO17-016	Dave's Pond	639564.40	6944928.20	195.1	196.0	269.5	-45.0
TSO17-017	Dave's Pond	639565.50	6944849.60	197.8	345.3	270.0	-45.0
TSO17-018	Dave's Pond	639495.60	6944853.70	195.0	237.6	270.0	-45.0
TSO17-019	Dave's Pond	639657.50	6945158.90	196.2	393.7	270.0	-45.0
TSO17-020	Dave's Pond	639577.20	6945151.10	190.7	298.1	270.5	-45.0
TSO17-029	Dave's Pond	639611.00	6945103.00	198.4	385.2	269.5	-50.0
TSO17-030	Dave's Pond	639663.80	6945118.70	196.1	418.6	270.5	-50.0
TSO18-036	Dave's Pond	639529.00	6944766.70	196.9	345.9	285.6	-51.2
TSO18-038	Dave's Pond	639619.20	6944944.50	200.9	372.6	285.6	-52.5
TSO18-040	Dave's Pond	639648.80	6945049.50	196.4	409.4	283.1	-52.7
TSO18-041	Dave's Pond	639663.10	6945222.50	193.1	391.0	286.3	-53.6
TCG16-034	Hebert-Brent	636795.50	6942503.20	228.5	41.1	30.0	-80.0
TCG16-035	Hebert-Brent	636799.10	6942516.80	228.0	41.1	30.0	-80.0
TCG16-036	Hebert-Brent	636818.50	6942532.80	227.6	34.1	210.0	-80.0
TCG16-037	Hebert-Brent	636830.00	6942515.20	227.3	49.0	252.0	-45.0
TCG16-038	Hebert-Brent	636830.00	6942515.20	227.3	50.3	252.0	-70.0
TCG16-039	Hebert-Brent	636776.60	6942432.80	222.0	35.6	300.0	-45.0
TCG16-040	Hebert-Brent	636833.80	6942468.80	223.8	40.1	30.0	-60.0
TCG16-041	Hebert-Brent	636853.10	6942494.40	224.4	39.8	200.0	-45.0
TCG16-042	Hebert-Brent	636775.10	6942450.40	223.3	40.2	210.0	-45.0
TCG16-043	Hebert-Brent	636816.00	6942499.20	229.5	41.2	290.0	-60.0
TCG16-044	Hebert-Brent	636816.00	6942499.20	229.5	38.5	290.0	-85.0
TCG16-049	Hebert-Brent	636795.50	6942526.40	228.5	37.9	260.0	-60.0
TCG16-050	Hebert-Brent	636795.50	6942526.40	228.5	28.6	260.0	-45.0
TCG16-051	Hebert-Brent	636782.50	6942535.20	229.4	34.7	260.0	-45.0
TCG16-052	Hebert-Brent	636816.70	6942499.20	229.5	41.2	135.0	-45.0
TCG16-053	Hebert-Brent	636846.70	6942478.40	224.3	39.7	160.0	-45.0
TCG16-054	Hebert-Brent	636875.40	6942455.20	221.8	37.8	300.0	-60.0
TCG16-055	Hebert-Brent	636882.80	6942456.80	221.5	94.8	210.0	-60.0
TCG16-056	Hebert-Brent	636882.80	6942456.80	221.5	18.8	210.0	-85.0
TNB15-024	Hebert-Brent	636812.10	6942507.20	229.4	154.5	266.0	-47.0
TNB15-025	Hebert-Brent	636812.10	6942507.20	229.4	52.9	266.0	-87.0
TNB15-026	Hebert-Brent	636851.70	6942494.40	224.4	175.6	269.0	-45.0
TNB15-027	Hebert-Brent	636854.00	6942521.60	227.4	151.2	225.0	-45.0
TNB15-028	Hebert-Brent	636847.80	6942478.40	224.3	161.1	250.0	-45.0
TNB15-029	Hebert-Brent	636795.10	6942451.20	222.7	257.5	250.0	-45.0
THL16-005	Homer	638340.80	6950227.20	222.9	192.4	120.0	-46.0
THL16-006	Homer	638289.30	6950119.20	220.8	175.3	120.0	-46.0
THL16-007	Homer	638249.00	6950094.40	221.5	188.0	120.0	-52.0

Hole	Prospect	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
THL16-008	Homer	638187.80	6950032.80	217.5	97.0	90.0	-47.0
THL16-009	Homer	638196.60	6950006.40	216.8	102.8	90.0	-47.0
THL16-010	Homer	638255.50	6950239.20	218.2	389.6	120.0	-62.0
TNB14-001	Homer	638039.20	6950370.90	209.8	279.2	85.2	-50.0
TNB14-002	Homer	638007.90	6950276.90	204.3	345.9	84.0	-45.0
TNB14-003	Homer	638315.10	6950185.10	222.3	157.3	120.4	-50.0
TNB14-004	Homer	638314.80	6950185.30	222.3	218.2	130.4	-65.0
TJL17-001	Jackson Lake	638524.60	6941053.50	181.8	451.2	89.6	-48.0
TWL16-001	Mispickel	640275.10	6945849.60	180.8	76.0	270.0	-45.0
TWL16-002	Mispickel	640275.10	6945849.60	180.8	113.4	270.0	-65.0
TWL16-003	Mispickel	640291.10	6945810.40	180.8	111.7	270.0	-45.0
TWL16-004	Mispickel	640291.10	6945810.40	180.8	83.1	270.0	-65.0
TWL16-014	Mispickel	640324.50	6945810.40	180.8	193.1	270.0	-56.6
TWL16-015	Mispickel	640298.40	6945830.40	180.8	231.7	270.6	-50.6
TWL16-016	Mispickel	640310.90	6945849.60	180.8	255.7	270.5	-55.9
TWL16-017	Mispickel	640291.10	6945868.80	180.8	151.9	269.9	-66.0
TWL16-018	Mispickel	640281.90	6945912.80	180.8	147.0	269.9	-72.5
TWL16-019	Mispickel	640330.30	6945912.80	182.8	267.9	220.3	-45.7
TWL16-020	Mispickel	640329.30	6945912.80	182.8	222.9	230.4	-44.2
TWL16-021	Mispickel	640339.60	6945924.00	185.1	268.4	230.6	-54.0
TWL16-021A	Mispickel	640339.60	6945924.00	185.1	5.0	230.0	-52.0
TWL16-022	Mispickel	640339.60	6945924.00	185.1	316.7	230.6	-60.9
TWL16-023	Mispickel	640339.60	6945924.00	185.1	301.5	240.1	-51.6
TWL16-024	Mispickel	640339.60	6945924.00	185.1	289.1	240.1	-57.1
TWL16-025	Mispickel	640339.60	6945924.00	185.1	374.0	240.2	-62.3
TWL16-026	Mispickel	640339.60	6945924.00	185.1	262.1	249.6	-45.6
TWL16-027	Mispickel	640339.60	6945924.00	185.1	295.3	249.6	-54.4
TWL16-028	Mispickel	640339.60	6945924.00	185.1	372.4	249.6	-61.0
TWL16-029	Mispickel	640339.60	6945924.00	185.1	288.7	220.2	-50.2
TWL16-030	Mispickel	640339.60	6945924.00	185.1	361.4	220.2	-59.8
TWL16-031	Mispickel	640347.90	6946318.40	196.8	40.3	269.9	-47.0
TWL16-031A	Mispickel	640347.90	6946318.40	196.8	391.4	269.9	-55.1
TWL16-032	Mispickel	640399.60	6946106.40	192.1	400.9	270.3	-51.7
TWL16-033	Mispickel	640402.10	6946520.80	203.3	404.4	270.0	-51.1
TWL16-034	Mispickel	640319.00	6945942.40	185.9	243.2	250.3	-44.0
TWL16-035	Mispickel	640319.00	6945942.40	185.9	350.0	250.3	-53.7
TWL16-036	Mispickel	640319.00	6945942.40	185.9	328.7	270.1	-51.7
TWL17-037	Mispickel	640214.00	6946017.00	180.8	309.6	240.5	-50.0
TWL17-038	Mispickel	640203.50	6946161.70	180.8	304.0	240.0	-50.0
TWL17-038A	Mispickel	640203.50	6946161.70	180.8	13.6	240.0	-50.0
TWL17-039	Mispickel	640390.00	6945771.50	180.9	357.9	239.5	-50.0
TWL17-040	Mispickel	640057.90	6946098.60	180.8	339.6	240.0	-50.0

Hole	Prospect	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
TWL17-041	Mispickel	640561.10	6945574.90	180.5	355.0	240.0	-50.0
TWL17-042	Mispickel	640357.50	6945447.60	180.8	300.0	240.0	-50.0
TWL17-043	Mispickel	640689.90	6945648.50	180.2	301.0	239.5	-50.0
TWL17-044	Mispickel	640817.70	6945723.20	180.3	330.6	240.0	-50.0
TWL17-045	Mispickel	640068.90	6945940.40	180.8	475.2	240.0	-50.0
TWL17-046	Mispickel	640177.10	6945702.40	180.8	286.0	240.5	-50.0
TWL17-047	Mispickel	640126.50	6945844.80	180.8	302.9	240.6	50.0
TWL17-048	Mispickel	640104.30	6945657.00	180.8	289.1	240.6	-50.0
TWL17-049	Mispickel	639984.00	6946204.00	180.8	271.1	240.3	-50.0
TWL17-050	Mispickel	640231.50	6945372.60	180.8	550.6	239.5	-50.0
TWL17-051	Mispickel	640291.60	6945593.60	180.8	396.1	239.5	-50.0
TWL17-052	Mispickel	639990.10	6946108.00	180.8	262.4	240.0	-50.0
TWL18-053	Mispickel	640131.60	6945830.50	180.8	433.6	88.3	-69.1
TCG16-045	Pinto	637857.60	6944070.40	230.4	100.3	135.0	-50.0
TCG16-046	Pinto	637889.50	6944104.80	230.0	112.5	135.0	-50.0
TCG16-047	Pinto	637986.90	6943975.20	228.1	164.0	315.0	-50.0
TCG16-048	Pinto	637914.90	6944062.40	229.7	55.3	315.0	-45.0
TCG19-062	Ryan Lake	635670.80	6942979.80	218.8	123.9	63.6	-45.0
TCG19-063	Ryan Lake	635682.60	6942956.50	217.4	106.0	65.0	-45.0
TSO16-001	Sam Otto	639667.60	6945586.40	192.6	239.6	89.8	-47.3
TSO16-002	Sam Otto	639663.10	6945534.40	190.5	314.4	89.8	-46.1
TSO16-003	Sam Otto	639687.40	6945450.40	189.5	230.3	91.6	-47.4
TSO16-004	Sam Otto	639736.70	6945512.80	192.4	172.5	89.6	-46.7
TSO16-006	Sam Otto	639809.80	6944844.80	187.5	115.9	270.6	-45.0
TSO16-007	Sam Otto	639809.80	6944844.80	187.5	137.2	270.0	-57.0
TSO16-008	Sam Otto	639808.00	6944795.20	187.7	149.1	269.8	-56.1
TSO16-009	Sam Otto	639807.20	6944749.60	188.5	170.1	269.8	-55.2
TSO16-010	Sam Otto	639855.80	6944594.40	192.0	499.1	270.3	-60.3
TSO16-013	Sam Otto	639841.30	6944639.20	195.5	229.5	269.8	-50.4
TSO17-021	Sam Otto	639855.80	6944994.40	196.6	348.6	270.5	-50.0
TSO17-022	Sam Otto	639764.00	6944456.00	193.7	27.3	269.8	-50.0
TSO17-022A	Sam Otto	639764.80	6944456.00	193.7	432.2	269.5	-50.0
TSO17-023	Sam Otto	639822.70	6944685.10	192.8	328.1	270.0	-50.0
TSO17-024	Sam Otto	639849.30	6944694.40	193.4	358.5	269.5	-55.0
TSO17-025	Sam Otto	639860.40	6944902.40	190.4	349.0	270.3	-50.0
TSO17-026	Sam Otto	639904.30	6944604.30	188.9	496.5	270.5	-62.6
TSO17-027	Sam Otto	639898.80	6944551.20	189.1	132.5	270.5	-63.0
TSO17-027A	Sam Otto	639898.80	6944551.20	189.1	574.8	270.5	-65.0
TSO17-028	Sam Otto	639861.20	6944800.00	187.0	355.5	269.4	-58.0
TSO17-031	Sam Otto	639858.40	6944851.80	186.6	310.0	269.5	-50.0
TSO18-032	Sam Otto	639966.80	6944585.60	181.1	445.2	268.9	-60.6
TSO18-033	Sam Otto	639978.60	6944695.20	180.8	421.7	268.7	-53.9

Hole	Prospect	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
TSO18-034	Sam Otto	639975.30	6944809.90	180.8	448.0	269.6	-59.0
TSO18-037	Sam Otto	639804.30	6943467.50	192.4	332.7	268.8	-49.4
TSO18-039	Sam Otto	639852.20	6944057.20	193.0	429.7	270.7	-49.9
TSO18-042	Sam Otto	639843.90	6945171.70	195.0	562.0	272.1	-55.0
TSO19-043	Sam Otto	639739.30	6943036.00	186.7	199.2	269.5	-45.0
TSO19-044	Sam Otto	639742.00	6943139.00	177.5	160.2	271.4	-45.0
TSO19-045	Sam Otto	639739.90	6943338.70	190.6	183.9	270.3	-45.0
TSO19-046	Sam Otto	639784.60	6943420.70	191.6	181.1	268.9	-45.0
TSO19-047	Sam Otto	639761.60	6943228.10	179.8	193.1	275.3	-45.0
TSO19-048	Sam Otto	639747.80	6942812.00	184.8	265.0	274.6	-45.0
TSO19-049	Sam Otto	639809.10	6942957.00	178.1	286.0	285.0	-50.0
TSO19-050	Sam Otto	639804.60	6943468.00	188.2	198.9	284.2	-65.0
TSO19-051	Sam Otto	639820.50	6943601.70	201.1	247.0	285.4	-45.0
TWL16-005	Sam Otto	639758.80	6944499.20	192.3	150.6	270.0	-45.0
TWL16-006	Sam Otto	639758.80	6944499.20	192.3	196.8	270.0	-65.0
TWL16-007	Sam Otto	639794.90	6944550.40	194.6	226.4	270.0	-45.0
TWL16-008	Sam Otto	639794.90	6944550.40	194.6	278.0	270.0	-65.0
TWL16-009	Sam Otto	639738.40	6944524.00	192.6	82.2	270.0	-45.0
TWL16-010	Sam Otto	639745.40	6944551.20	192.7	127.1	270.0	-45.0
TWL16-011	Sam Otto	639738.80	6944566.40	192.7	103.1	270.0	-45.0
TWL16-012	Sam Otto	639735.20	6944600.00	193.0	97.4	270.0	-55.0
TWL16-013	Sam Otto	639787.50	6944600.00	195.5	249.2	270.0	-58.0
TSO20-052	Sam Otto	638270.10	6940477.40	180.8	189.8	269.5	-45.5
TSO20-053	Sam Otto	637516.30	6939494.20	180.8	337.1	270.5	-51.4
TSO20-054	Sam Otto	639770.10	6943191.30	180.8	334.3	268.9	-45.2
TSO20-055	Sam Otto	639860.80	6943098.30	180.8	127.0	267.4	-49.7
TSO20-056	Sam Otto	639863.30	6943049.90	180.8	292.1	268.1	-51.8
TSO20-057	Sam Otto	639725.10	6944250.60	180.7	388.0	267.4	-50.8
TSO20-058	Sam Otto	639805.00	6944250.60	180.8	355.0	269.1	-50.9
TSO20-059	Sam Otto	639891.26	6944249.80	180.8	280.9	269.2	-45.2
TSO20-060	Sam Otto	639875.40	6943151.30	180.8	283.2	270.3	-45.0
TSO20-061	Sam Otto	639808.20	6943149.30	180.8	351.9	270.4	-51.3
TSO20-062	Sam Otto	639805.30	6943059.80	180.8	388.0	267.9	-49.9
TSO20-063	Sam Otto	639854.90	6943200.20	180.8	355.1	273.2	-50.8
TSO20-064	Sam Otto	639906.90	6944399.90	180.8	348.9	269.0	-46.3
TSO20-065	Sam Otto	639935.40	6944500.90	181.7	252.8	267.3	-51.5
TSO20-066	Sam Otto	639863.90	6943351.50	180.8	376.0	267.5	-50.3
TSO20-067	Sam Otto	639799.96	6943301.60	180.7	249.4	269.3	-49.0
TSO20-068	Sam Otto	639915.20	6943250.10	186.8	187.0	268.0	-44.2
TSO20-069	Sam Otto	639810.40	6943264.00	186.7	145.2	270.7	-45.7
TSO20-070	Sam Otto	639748.60	6943284.50	187.1	121.0	267.9	-45.1
TSO20-071	Sam Otto	639713.46	6943250.30	189.1	136.1	268.9	-44.4

Hole	Prospect	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Dip
TSO20-072	Sam Otto	639681.90	6943152.00	187.5	231.9	268.8	-44.1
TSO20-073	Sam Otto	639685.90	6943105.00	180.8	345.9	269.3	-50.8
TSO20-074	Sam Otto	639748.10	6943093.00	180.8	337.2	270.0	-45.1
TSO20-075	Sam Otto	639883.60	6943302.00	180.8	409.1	269.7	-51.3
TSO20-076	Sam Otto	639867.40	6943399.00	180.8	337.1	266.9	-49.2
TSO20-077	Sam Otto	639917.16	6943449.60	199.6	147.6	270.4	-44.3
TSO20-078	Sam Otto	639935.56	6943501.60	200.4	183.6	268.2	-44.6
TSO20-079	Sam Otto	639725.10	6943401.40	203.5	205.2	268.9	-47.1
TSO20-080	Sam Otto	639741.30	6943451.60	205.0	266.7	269.2	-54.7
TSO20-081	Sam Otto	639798.96	6943526.40	180.8	343.0	270.3	-54.5
TSO20-082	Sam Otto	639822.76	6943572.10	180.8	345.9	270.2	-46.6
TSO20-083	Sam Otto	639946.56	6944849.20	180.8	373.0	266.5	-48.9
TSO20-084	Sam Otto	639903.90	6943951.90	191.0	344.4	269.7	-45.5
TSO20-085	Sam Otto	639897.30	6943806.00	195.4	346.2	272.5	-46.8
TSO18-035	Screamer	639801.10	6943089.80	180.8	356.2	271.0	-50.3
TCG16-057	South	635953.00	6939503.20	185.5	451.4	299.9	-53.1
TCG16-058	South	635667.50	6940759.20	212.0	511.9	299.9	-55.9
TCG16-059	South	635567.00	6940595.20	217.4	499.2	269.6	-55.2
TSB17-001	Southbelt	633604.50	6921078.40	174.2	301.0	120.9	-45.0
TSB17-002	Southbelt	633691.80	6921191.20	174.0	277.0	119.3	-45.0
TSB17-003	Southbelt	633791.20	6921296.10	169.6	250.1	120.1	-45.0
TSB17-004	Southbelt	635197.40	6920389.10	171.3	214.2	320.5	-45.0
TSB17-005	Southbelt	633331.20	6920777.40	173.4	358.2	120.0	-45.0
TSB17-006	Southbelt	633467.50	6920931.40	171.9	184.0	120.5	-45.0
TCR16-074	VSB	635570.20	6941668.00	209.2	75.8	220.0	-45.0
TCR16-075	VSB	635550.00	6941634.00	209.3	126.9	220.0	-45.0