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NI 43-101 Technical Report and Updated Mineral Resource Estimate for the Novador Project, Quebec

Prepared for

PROBE GOLD

Probe Gold Inc.
56 Temperance Street, Suite 1000
Toronto, Ontario, Canada, M5H 3V5

Project Location
Latitude 48° 10' 34.771" North and Longitude 77° 30' 44.926" West
Province of Quebec, Canada

Prepared by:

Marina Iund, P.Geo., M.Sc.
Vincent Nadeau-Benoit, P.Geo.
Martin Perron, P.Eng.
Simon Boudreau, P.Eng.
Elisabeth Tremblay, P.Geo., M.Sc.A.

InnovExplo Inc., Val-d'Or (Quebec)

Effective Date: July 13, 2023
Signature Date: September 1, 2023

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(Original signed and sealed)

Marina Iund, P.Geo., M.Sc.
InnovExplo Inc.
Quebec City (Quebec)

Signed at Quebec City on September 1, 2023

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Vincent Nadeau-Benoit, P.Geo.
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(Original signed and sealed)
Simon Boudreau, P.Eng.
InnovExplo Inc.
Trois-Rivières (Quebec)

Signed at Trois-Rivières on September 1, 2023

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Elisabeth Tremblay, P.Geo., M.Sc.A.
InnovExplo Inc.
Val-David (Quebec)

Signed at Val-David on September 1, 2023

CERTIFICATE OF AUTHOR – MARINA IUND

I, Marina Iund, P.Geo., M.Sc. (OGQ No. 1525, PGO No. 3123, NAPEG No. L4431), do hereby certify that:

1. I am employed as Senior Resources Geologist by InnovExplo Inc., located at 725, Boul. Lebourgneuf, Suite 310-312, Quebec City, Quebec, Canada, G2J 0C4.
2. This certificate applies to the report entitled "NI 43-101 Technical Report and Updated Mineral Resource Estimate for the Novador Project, Quebec" (the "Technical Report") with an effective date of July 13, 2023, and signature date of September 1, 2023. The Technical Report was prepared for Probe Gold Inc. (the "issuer").
3. I graduated with a B.Sc. in geology from Université de Besançon (Besançon, France) in 2008. In addition, I obtained an M.Sc. in Resources and Geodynamics from Université d'Orléans, as well as a DESS's degree in Exploration and Management of Non-renewable Resources from Université du Quebec à Montréal (Montreal, Quebec) in 2010.
4. I am a member of the Ordre des Géologues du Quebec (OGQ No. 1525), the Association of Professional Geoscientists of Ontario (PGO No. 3123), and the Northwest Territories and Nunavut Association of Professional Engineers and Professional Geoscientists (NAPEG licence No. L4431).
5. I have practiced my profession in mineral exploration, mine geology and resource geology for a total of 13 years since graduating from university. I acquired my expertise with Richmont Mines Inc. and Goldcorp. I have been a project geologist and then a senior geologist in mineral resources estimation for InnovExplo Inc. since September 2018.
6. I have read the definition of a qualified person ("QP") set out in Regulation 43-101/National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a QP for the purposes of NI 43-101.
7. I visited the property that is the subject of this report from October 19 to 20, 2022, for the purpose of this Technical Report.
8. I am co-author of and share responsibility for sections 1, 2, 11,12, 14, 25, 26 and 27.
9. I am independent of the issuer applying all of the tests in section 1.5 of NI 43-101.
10. I have had prior involvement with the property that is the subject of the Technical Report. I was QP for the NI 43-101 Technical reports entitled "NI 43 101 Technical Report and up-date of the Mineral Resource Estimate for the Monique Area, Novador Project, Quebec" (March 2, 2023). I also worked at the Monique mine from June to September 2013, when it was an asset of Richmont Mines Inc.
11. I have read NI 43-101, and the items of the Technical Report for which I am responsible have been prepared in compliance with that instrument.
12. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed this 1st day of September 2023 in Quebec City, Quebec, Canada.

(Original signed and sealed)

Marina Iund, P.Geo., M.Sc.
InnovExplo Inc.
marina.iund@innovexplo.com

CERTIFICATE OF AUTHOR – VINCENT NADEAU-BENOIT

I, Vincent Nadeau-Benoit, P.Geo. (OGQ No. 1535, EGBC No. 54427, NAPEG No. L4154, PEGNL No. 11115), do hereby certify that:

1. I am a professional geoscientist, employed as Senior Geologist in Mineral Resources Estimation for InnovExplo Inc., located at 560, 3e Avenue, Val-d'Or, Quebec, Canada, J9P 1S4.
2. This certificate applies to the report entitled "NI 43-101 Technical Report and Updated Mineral Resource Estimate for the Novador Project, Quebec" (the "Technical Report") with an effective date of July 13, 2023, and signature date of September 1, 2023. The Technical Report was prepared for Probe Gold Inc. (the "issuer").
3. I graduated with a bachelor's degree in Earth and Atmospheric Sciences (Geology) from Université du Québec à Montréal (Montreal, Quebec) in 2010.
4. I am a member in good standing of the Ordre des Géologues du Québec (OGQ No. 1535), the Association of Professional Engineers and Geoscientists of British Columbia (EGBC No. 54427), the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG No. L4154) and the Professional Engineers and Geoscientists of Newfoundland and Labrador (PEGNL No. 11115)
5. I have practiced my profession continuously as a geologist for a total of 12 years since graduating from university during which time I have been involved in mineral exploration and mine geology projects for precious and base metal properties in Canada. I acquired my expertise with Royal Nickel Corporation and Glencore. I have been a consulting geologist for InnovExplo Inc. since August 2018.
6. I have read the definition of "qualified person" set out in National Instrument/Regulation 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a qualified person for the purposes of that instrument.
7. I visited the property that is the subject of this report on May 9, 2023, for the purpose of this Technical Report.
8. I am co-author of and share responsibility for sections 1, 2, 11,12, 14, 25, 26 and 27.
9. I am independent of the issuer applying all of the tests in section 1.5 of NI 43-101.
10. I have not had prior involvement with the property that is the subject of the Technical Report.
11. I have read NI 43-101, and the items of the Technical Report for which I am responsible have been prepared in compliance with that instrument.
12. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed this 1st day of September 2023 in Val d'Or, Quebec, Canada.

(Original signed and sealed)

Vincent Nadeau-Benoit, P.Geo.,
InnovExplo Inc.
vincent.nadeau-benoit@innovexplo.com

CERTIFICATE OF AUTHOR – MARTIN PERRON

I, Martin Perron, P.Eng. (OIQ No.109185) do hereby certify that:

1. I am employed by InnovExplo Inc. at 725, Boulevard Lebourgneuf, Suite 317, Quebec City, Quebec, Canada, G2J 0C4.
2. This certificate applies to the report entitled “NI 43-101 Technical Report and Updated Mineral Resource Estimate for the Novador Project, Quebec” (the “Technical Report”) with an effective date of July 13, 2023, and signature date of September 1, 2023. The Technical Report was prepared for Probe Gold Inc. (the “issuer”).
3. I graduated with a Bachelor's degree in Geological Engineering from Université du Québec à Chicoutimi (UQAC, Ville de Saguenay, Quebec) in 1992.
4. I am a member of the Ordre des Ingénieurs du Québec (OIQ No. 109185).
5. I have practiced my profession in mining geology, mineral exploration, consultation and resource estimation, mainly in gold, base metals and potash, and accessory in graphite and rare earth elements for a total of twenty-nine (29) years since graduating from university. My expertise was acquired while working with Cambior, Breakwater Resources, Genivar, Alexis Minerals, Richmont Mines, Agrium, Roche, Goldcorp, Newmont and IAMGOLD. I have been the Director of Geology for InnovExplo Inc. since October 2021.
6. I have read the definition of a qualified person (“QP”) set out in Regulation 43-101/National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a QP for the purposes of NI 43-101.
7. I have not visited the property for the purpose of the Technical Report.
8. I am co-author of and share responsibility for sections 1, 2, 14, 25, 26 and 27.
9. I am independent of the issuer applying all the tests in section 1.5 of NI 43-101.
10. I have not had prior involvement with the property that is the subject of the Technical Report.
11. I have read NI 43-101 and the items of the Technical Report for which I am responsible have been prepared in compliance with that instrument.
12. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed this 1st day of September 2023 in Quebec City, Quebec, Canada.

(Original signed and sealed)

Martin Perron, P.Eng. (OIQ 109185)
InnovExplo Inc.
martin.perron@innovexplo.com

CERTIFICATE OF AUTHOR – SIMON BOUDREAU

I, Simon Boudreau, P.Eng. (OIQ No. 132338), do hereby certify that:

1. I am employed as Senior Mine Engineer by InnovExplo Inc., located at 560 3e Avenue, Val-d'Or, Quebec, Canada, J9P 1S4.
2. This certificate applies to the report entitled "NI 43-101 Technical Report and Updated Mineral Resource Estimate for the Novador Project, Quebec" (the "Technical Report") with an effective date of July 13, 2023, and signature date of September 1, 2023. The Technical Report was prepared for Probe Gold Inc. (the "issuer").
3. I graduated with a Bachelor's degree in mining engineering from Université Laval (Quebec City, Quebec) in 2003.
4. I am a member in good standing of the Ordre des Ingénieurs du Québec (No. 132338).
5. My relevant experience includes a total of nineteen (19) years since my graduation from university. I have been involved in mine engineering and production at the Troilus mine for four (4) years, at HRG Taparko mine for four (4) years, and at Dumas Contracting for three (3) years. I have also worked as an independent consultant for the mining industry for five (5) years and with InnovExplo for three (3) years. As a consultant, I have been involved in many base metal and gold mining projects.
6. I have read the definition of a qualified person ("QP") set out in Regulation 43-101/National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a QP for the purposes of NI 43-101.
7. I have not visited the property for the purpose of the Technical Report.
8. I am the co-author of items 1 to 2 and 14, for which I share responsibility.
9. I am independent of the issuer applying all the tests in section 1.5 of NI 43-101.
10. I have had prior involvement with the property that is the subject of the Technical Report. I was a QP for the NI 43-101 technical report entitled "NI 43 101 Technical Report and up-date of the Mineral Resource Estimate for the Monique Area, Novador Project, Quebec" (March 2, 2023).
11. I have read NI 43-101, and the items of the Technical Report for which I am responsible have been prepared in compliance with that instrument.
12. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed this 1st day of September 2023 in Trois-Rivières, Quebec, Canada.

(Original signed and sealed)

Simon Boudreau, P.Eng.
InnovExplo Inc.
simon.boudreau@innovexplo.com

CERTIFICATE OF AUTHOR – ELISABETH TREMBLAY

I, Elisabeth Tremblay, P.Geo., M.Sc.A. (OGQ No. 439) do hereby certify that:

1. I am employed by InnovExplo Inc. at 859, Boulevard Jean-Paul Vincent, Bureau 201, Longueuil, Quebec, Canada, J4G 1R3.
2. This certificate applies to the report entitled “NI 43-101 Technical Report and Updated Mineral Resource Estimate for the Novador Project, Quebec” (the “Technical Report”) with an effective date of July 13, 2023, and signature date of September 1, 2023. The Technical Report was prepared for Probe Gold Inc. (the “issuer”).
3. I graduated with a Bachelor's degree in Geology (B.Sc) from Université du Québec à Montréal (Montreal, Quebec) in 1994. In addition, I obtained a Master’s degree in Earth Sciences (M.Sc.A.) from Université du Québec à Chicoutimi (Chicoutimi, Quebec) in 1998.
4. I am a member of the Ordre des Géologues du Québec (OGQ No. 439).
5. I have practiced my profession continuously as a geologist for a total of 25 years since graduating from university. During that time, I have been involved in mineral exploration for precious and base metal properties in Canada and occasionally in Latin America. I acquired my expertise with Falconbrige and several junior mining companies. I have been a Senior Geologist for InnovExplo Inc. since October 2022.
6. I have read the definition of a qualified person (“QP”) set out in Regulation 43-101/National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a QP for the purposes of NI 43-101.
7. I have not visited the property for the purpose of the Technical Report.
8. I am the principal author and assume responsibility for items 3 to 10, 23 and 27. I am the co-author of items 1 and 2, for which I share responsibility.
9. I am independent of the issuer applying all the tests in section 1.5 of NI 43-101.
10. I have had prior involvement with the property that is the subject of the Technical Report. I was a QP for the NI 43-101 technical report entitled “NI 43 101 Technical Report and up-date of the Mineral Resource Estimate for the Monique Area, Novador Project, Quebec” (March 2, 2023). I also worked for Monarch Mining Corporation, which owned the Monique Property, from 2017 to 2020.
11. I have read NI 43-101, and the items of the Technical Report for which I am responsible have been prepared in compliance with that instrument.
12. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed this 1st day of September 2023 in Val-David, Quebec, Canada.

(Original signed and sealed)

Elisabeth Tremblay, P.Geo., M.Sc.A.
InnovExplo Inc.
elisabeth.tremblay@innovexplo.com

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1. SUMMARY

1.1 Introduction

Probe Gold Inc. (“Probe Gold” or the “issuer”) retained InnovExplo Inc. (“InnovExplo”) to prepare an updated mineral resource estimate (the “2023 MRE”) and a supporting technical report (the “Technical Report”) for the Courvan and Pascalis areas on the Novador Project in Quebec, Canada (the “Project” or the “Property”).

David Palmer, President, CEO and Director of Probe Gold, assigned the mandate.

The Technical Report has been prepared in accordance with Canadian Securities Administrators’ National Instrument 43-101 Respecting Standards of Disclosure for Mineral Projects (“NI 43 101”) and its related Form 43 101F1.

The 2023 MRE has an effective date of July 13, 2023. It represents an update of the previous mineral resource estimate (the “2021 MRE”) published in an NI 43-101 technical report and preliminary economic assessment by Raponi et al. (2021) (the “2021 PEA”).

InnovExplo is an independent mining and exploration consulting firm based in Val-d’Or, Quebec, Canada.

1.2 Contributors

The list below presents the qualified persons (“QPs”) for the Technical Report and the sections for which each QP is responsible:

- Marina Iund, P.Geo., M.Sc. (OGQ No. 1525; PGO No. 3123; NAPEG No. L4431). Senior Resources Geologist at InnovExplo:
- Co-author of items: 1, 2, 11,12, 14, 25, 26 and 27.
- Vincent Nadeau-Benoit, P.Geo., (OGQ No. 1535, EGBC No. 54427, NAPEG No. L4154, PEGNL No. 11115). Former Senior Resources Geologist at InnovExplo:
- Co-author of items: 1, 2, 11,12, 14, 25, 26 and 27.
- Martin Perron, P.Eng. (OIQ No.109185). Director of Geology at InnovExplo:
- Co-author of items: 1, 2, 14, 25, 26 and 27.
- Simon Boudreau, P.Eng. (OIQ No. 132338 and NAPEG No. L4154). Senior Mine Engineer at InnovExplo:
- Co-author of items: 1 to 2 and 14.
- Elisabeth Tremblay, P.Geo., M.Sc.A, (OGQ No. 439). Senior Geologist at InnovExplo:
- Author of items: 3 to 10 and 23.
- Co-author of items: 1, 2 and 27.

1.3 Property description and Location

The Property is located in northwestern Quebec, approximately 26 km east of the city of Val-d’Or.

The Project is very close to TransCanada Highway 117. A CN railway line crosses the south-eastern part of the Property, connecting east through to Montreal and west through the Ontario Northland Railway to the North American rail network. Val-d’Or has a regional

airport with regularly scheduled flights to and from Montreal and also acts as a hub for flights further north. Val-d'Or is a six-hour drive north of Montreal, and there is a daily bus service between Montreal and the other cities in the Abitibi region. The power lines and telecommunication systems can be easily accessible, with the power line feeding the Beaufor mine only 2 km away.

The Project encompasses three areas Pascalis, Courvan and Monique. The Project is 100% owned by Probe Gold and comprises 427 map-designated mining titles, 2 mining concessions and 1 mining lease covering a total area of 17,746.28 ha. Several royalties apply to the Project.

1.4 Geology

The Project lies in the southeastern part of the Archean Abitibi Greenstone Belt in the southern Superior Province of the Canadian Shield.

The Project is situated within the Val-d'Or mining camp, which lies within the eastern segment of the southern part of the Abitibi Subprovince at its boundary with the Pontiac Subprovince. In this region, the Larder Lake–Cadillac Fault Zones marks the separation between these two subprovinces. The orientation of the volcanic rocks on the Project is generally E-W trending and subvertical. The Project is mainly underlain by tholeiitic mafic volcanic rocks of the Dubuisson Formation in the north (Pascalis area), by tholeiitic lavas of the Jacola Formation in the centre-east and by felsic to mafic volcanics of the Val-d'Or Formation in the south (Monique area). The western portion of the Project (Courvan area) encompasses the eastern contact of the synvolcanic Bourlamaque Batholith. Throughout the central portion of the Project, the volcanic rocks are cross-cut by a series of gabbroic and mafic intrusions along an ENE trend. In the Pascalis area, a swarm of subvertical NNW-striking, metre-scale, diorite dykes cut across almost perpendicularly the volcanic units.

1.5 Mineralization

The gold-bearing zones are defined as mesothermal lode gold deposits. They generally consist of a complex system of veins composed of quartz, carbonate, albite and ± tourmaline with disseminated and/or blebby-cubic pyrite. The auriferous zones are commonly associated with shear zones and extensional fractures. Mineralization is concentrated in veins and/or adjacent lithologies strongly altered due to hydrothermal fluid circulation.

Two main geological settings control the gold mineralization in the Novador area. The first gold setting is found in the Bourlamaque batholith. Mineralization consists of quartz-tourmaline-carbonates-pyrite veins shallowly to moderately dipping to the south, hosted in the Bourlamaque granodiorite near the contact with the volcanic rocks of the Dubuisson formation. The Courvan deposits represent good examples of this style of mineralization. The second geological setting of the Novador area consists of quartz-tourmaline mesothermal veins found both inside and adjacent to small intrusives in the altered volcanic rocks. The latter are associated with east-west shear zones. The Pascalis and Monique gold trend zones represent good examples of this style of mineralization.

1.6 Data Verification

Data verification included visits to the Project and an independent review of the data for selected drill holes (surveyor certificates, assay certificates, QA/QC program and results, downhole surveys, lithologies, alteration and structures).

The QPs believe their data verification has demonstrated the validity of the data and the project protocols. The QPs consider the Monique, Courvan and Pascalis databases valid and of sufficient quality to be used for the mineral resource estimate herein.

1.7 Mineral Processing and Metallurgical Testing

Based on testing performed in 2019 and 2021, Rapini et al. concluded, in a PEA published in 2021, that the best flowsheet for the Novador project would be a gravity circuit followed by a gravity tails leach. The gravity circuit would be based on treating 90% of the grinding mill recirculating load and would recover 50% of the gold.

In addition, they noted that the gravity tails leach test showed that the New Beliveau, North Zone, Courvan and Monique deposits have similar responses and that their leach gold recoveries can be correlated to head grade.

A constant gold recovery of 95% was used for the 2023 MRE presented in this Technical Report, approximately corresponding to the average recovery at the average grade of the deposits.

1.8 Mineral Resource Estimates

The updated mineral resource estimate for the Project (the “2023 MRE”) was prepared by Marina Iund (P.Geo.), Vincent Nadeau-Benoit (P.Geo), Martin Perron (P.Eng.) and Simon Boudreau (P.Eng.), using all available information.

The mineral resources herein are not mineral reserves as they do not have demonstrated economic viability.

The QPs consider the 2023 MRE reliable and based on quality data, reasonable assumptions and parameters that follow CIM Definition Standards.

The QPs have classified the mineral resources in the 2023 MRE as Indicated and Inferred based on data density, search ellipse criteria, drill hole spacing and interpolation parameters. The QPs also believe the requirement of ‘reasonable prospects for eventual economic extraction’ has been met by having resources constrained by optimized pit-shell and DSO stope designs and by applying a cut-off grade based on reasonable inputs amenable to potential in-pit and underground extraction scenarios.

The following table displays the results of the 2023 MRE combining potential open pit and underground mining scenarios at cut-off grades of 0.40 to 0.42 g/t Au (in-pit) and 1.43 to 2.05 g/t Au (underground).

Consolidated 2023 Mineral Resource Estimate for the Novador Project, by mining method (Table 14.23)

Area/ Category	Pit-Constrained Mineral Resources			Underground Mineral Resources			Total		
	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
Measured	3,356,300	2.34	252,100	126,400	-	7,600	3,453,200	-	258,400
Indicated	56,297,200	1.49	2,690,600	7,811,000	2.38	596,700	64,108,200	1.59	3,287,300
M&I	59,653,600	1.53	2,942,700	7,937,400	2.37	604,300	67,591,000	1.63	3,547,000
Inferred	9,915,600	1.48	472,800	6,802,400	2.82	616,500	16,717,900	2.03	1,089,300

Notes to accompany the Mineral Resource Estimate:

1. These mineral resources are not mineral reserves as they do not have demonstrated economic viability. The mineral resource estimate follows current CIM Definition Standards (2014) and CIM MRMR Best Practice Guidelines (2019).
2. The independent and qualified persons ("QPs") for the mineral resource estimate, as defined by NI 43-101, are Marina Iund, P.Geo. (Monique, Courvan SW, Courvan SE, Bussiere Mine, Bussiere and Creek deposits), Vincent Nadeau-Benoit, P.Geo. (New Beliveau and North deposits), Martin Perron, P.Eng. (all deposits) and Simon Boudreau, P.Eng. (all deposits except Highway and Bordure), all from InnovExplo Inc. The effective date is July 13, 2023.
3. For the Courvan SW, Courvan SE, Bussiere Mine, Bussiere, Creek, New Beliveau and North deposits, the 2023 MRE represents an update of the previous mineral resource estimate (the "2021 MRE") published by Raponi et al. (2021). The MRE for the Monique deposit has not been modified since the last update completed by InnovExplo in March 2023 (Iund et al., 2023). For the Highway, Bordure and Senore deposits, the 2021 MRE parameters and results were reviewed by the QP. As no new information was available and the 2021 MRE was deemed valid, the 2021 MRE results are reported unchanged.
4. The results are presented undiluted and are considered to have reasonable prospects of economic viability.
5. The mineral resource estimate is locally pit-constrained. The out-pit mineral resource met the standard of reasonable prospects for eventual economic extraction by applying constraining volumes to all blocks (potential underground long-hole extraction scenario) using DSO.
6. Monique, Courvan SW, Courvan SE, Bussiere Mine, Bussiere, Creek, New Beliveau and North deposits: The pit-constrained mineral resource estimate is reported at a 0.42 g/t Au cut-off grade for the Monique deposit and 0.40 g/t Au for the other deposits, both values above the base case cut-off grade of 0.26 g/t Au, which was calculated using the following parameters: mining cost = CA$2.97/t; mining overburden cost = CA$2.70/t; processing cost = CA$17.82/t; selling costs = CA$5.00/t; royalty = CA$8.59/oz to CA$45.22/oz; gold price = US$1,700/oz; USD/CAD exchange rate = 1.33; bedrock slope angle of 43° to 54°; and mill recovery = 95%. The use of a higher cut-off should allow in-pit mineralized waste (0.20-0.40 g/t Au; 0.20-0.42 g/t Au) to be selected for potential upgrade through an industrial sorter process. The underground mineral resource estimate is reported at a cut-off grade of 1.43 to 1.71 g/t Au. The underground mineral resource estimate was based on two mining methods depending on the orientation of the mineralization. The cut-off grade was calculated using the following parameters: mining cost = CA$81.00/t (long-hole) to CA$97.50/t (cut & fill); processing cost = CA$17.82/t; selling costs = CA$5.00/t; royalty = CA$8.59/oz to CA$45.22/oz; gold price = US$1,700/oz; USD/CAD exchange rate = 1.33; and mill recovery = 95%.
7. Bordure, Highway and Senore deposits: The pit-constrained mineral resource estimate is reported at a 0.40 g/t Au cut-off grade. The cut-off was calculated using the following parameters: gold price = US$1,600/oz; USD/CAD exchange rate = 1.33; mining cost = CA$3.00/t or CA$3.50/t; processing + G&A costs = CA$21.50/t; transport cost = $0.15/t.km; bedrock slope angle of 48° to 59°; and mill recovery = 95%. The underground mineral resource estimate is reported at a cut-off grade of 1.65 to 2.05 g/t Au. The underground mineral resource estimate was based on two mining methods depending on the orientation of the mineralization: long-hole retreat at a mining cost of CA$82/t and mechanized cut & fill at a mining cost of CA$110/t and using the same ground unit cost as for the pit-constrained scenario.
8. The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
9. The number of metric tons (tonnes) was rounded to the nearest thousand, following the recommendations in NI 43-101. Any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348).
10. The QPs are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, or marketing issues or any other relevant issue not reported in the Technical Report that could materially affect the Mineral Resource Estimate.

Using a series of performance tests, the issuer has demonstrated that industrial sorting technology works well with the type of mineralization found on the Project. By applying industrial sorting and very conservative gold recoveries to mineralized waste, additional mineral material can be extracted from the waste to add to the mineral resources. The following table presents the potential additional pit-constrained resource from industrial sorting.

Additional pit-constrained resources from industrial sorting (Table 14.25)

Area	Resource Category	Tonnage (t)	Au	Ounces (oz)
Monique Gold Trend	Indicated	16,427,578	0.32	166,900
	Inferred	6,305,600	0.28	56,500
Courvan Gold Trend	Measured	9,700	0.30	100
	Indicated	2,403,500	0.29	22,600
	Measured & Indicated	2,413,200	0.29	22,700
	Inferred	2,221,900	0.28	20,200
Pascalis Gold Trend	Measured	632,400	0.29	5,900
	Indicated	5,523,900	0.29	51,300
	Measured & Indicated	6,156,300	0.29	57,300
	Inferred	1,493,700	0.28	13,500

1. This additional pit-constrained Mineral Resource represents mineralized waste between cut-off grades of 0.20 g/t Au and 0.42 g/t Au for the Monique deposit and between 0.20 g/t Au and 0.4 g/t Au for the other deposits, exclusive of the pit-constrained Mineral Resource from Table 14.24. This lower cut-off was based on the following parameters: industrial sorting cost of CA$1.73/t, gold recovery in the industrial sorting process at 82% with an overall gold recovery with gravity and leaching at 68%, and mass recovery in the industrial sorting process at 42%. The industrial sorting results on this material indicate that a product above 0.42 g/t Au (Monique) or 0.4 g/t Au (other deposits) could potentially be achieved.
2. For more details on the industrial sorting technique and parameters, see the “Val-d’Or East Project, NI 43-101 Technical Report & Preliminary Economic Analysis” dated October 20, 2021 (Raponi et al., 2021), available on SEDAR (www.sedar.com) under Probe Gold’s issuer profile.

Combining the mineral resources and the additional pit-constrained mineral resources from industrial sorting, the previous NI 43-101 estimate performed in 2021 yielded an M&I Resource of 1,800,900 oz of gold and an Inferred Resource of 2,035,700 oz of gold (Raponi et al., 2021). The updated 2023 MRE yields an M&I Resource of 3,793,900 oz and an Inferred Resource of 1,179,400 oz using a gold price of US$1,700/oz, representing a 111% increase in the M&I category. The pit-constrained portion of the total resource is 75%. The increase is mainly due to the addition of 200,565 m of drilling since the 2021 MRE over the Pascalis, Courvan and Monique gold trends

1.9 Interpretation and Conclusions

The authors conclude the following:

- The database supporting the 2023 MRE is complete, valid and up to date.
- The key parameters of the 2023 MRE (density, capping, compositing, interpolation, search ellipsoid, etc.) are supported by data and statistical and/or geostatistical analysis.
- The 2023 MRE includes indicated and inferred mineral resources for a combination of two mining methods: open pit and underground long hole. Three cut-off grades were used: 0.42 g/t Au, 0.4 g/t Au and 1.43 g/t Au. They respectively correspond to a potential open pit for the Monique deposit, a potential open pit for the other deposits, and underground long-hole mining scenarios for all the deposits.
- The pit-constrained MRE is reported at a cut-off grade of 0.42 g/t Au for the Monique deposit and 0.40 g/t Au for the other deposits, both values higher than the base case cut-off grade of 0.26 g/t Au. The use of a higher cut-off should allow the issuer to select in-pit mineralized waste (0.20-0.42 g/t Au for Monique and 0.20-0.40 g/t Au for the other deposits) for potential upgrade through an industrial sorter process.
- Cut-off grades were calculated at a gold price of US$1,700 per troy ounce, an exchange rate of 1.33 USD/CAD, and reasonable mining, processing and G&A costs.
- In a combined pit and underground mining scenario, the Project contains an estimated M&I mineral resource of 67,591,000 t at 1.63 g/t Au for 3,547,000 ounces of gold and an inferred mineral resource of 16,717,900 t at 2.03 g/t Au for 1,089,300 ounces of gold.
- The issuer has demonstrated with a series of performance tests that the industrial sorting technology works well with the type of mineralization found on the Novador project. By applying industrial sorting to mineralized waste, an additional indicated resource of 24,997,100 t at 0.31 g/t Au for 246,900 ounces of gold and an inferred resource of 10,021,200 t at 0.28 g/t Au for 90,100 ounces of gold could be extracted.
- A total of 75% of the mineral resources are pit constrained.
- Monique and Pascalis gold trend deposits represent 83% of the pit-constrained MRE.
- The results of the 2023 MRE, combining the mineral resources and the additional pit-constrained mineral resources from industrial sorting, represent a 111% increase in total M&I mineral resources compared to the previous 2021 MRE (Raponi et al., 2021). This increase is mainly due to the addition of 200,565 m of drilling on the Pascalis, Courvan and Monique gold trends since the last MRE.
- The gold resources of other Val-d'Or properties currently stand at an inferred resource of 239,200 ounces of gold, including the Lapaska and Sleepy deposits (Raponi et al., 2021).
- Additional diamond drilling could potentially upgrade some of the inferred resources to the indicated category and potentially add to the inferred mineral resource since most of the mineralized zones have not been fully explored along strike or at depth.

2. INTRODUCTION

2.1 Overview and Terms of Reference

Probe Gold Inc. (“Probe Gold” or the “issuer”) retained InnovExplo Inc. (“InnovExplo”) to prepare an updated mineral resource estimate (the “2023 MRE”) and a supporting technical report (the “Technical Report”) for the Courvan and Pascalis areas on the Novador Project in Quebec, Canada (the “Project” or the “Property”).

David Palmer, President, CEO and Director of Probe Gold, assigned the mandate.

The Technical Report has been prepared in accordance with Canadian Securities Administrators’ National Instrument 43-101 Respecting Standards of Disclosure for Mineral Projects (“NI 43-101”) and its related Form 43-101F1.

The 2023 MRE has an effective date of July 13, 2023. It represents an update of the previous mineral resource estimate (the “2021 MRE”) published in an NI 43-101 technical report and preliminary economic assessment by Raponi et al. (2021) (the “2021 PEA”).

InnovExplo is an independent mining and exploration consulting firm based in Val-d’Or, Quebec, Canada.

2.2 Issuer

The issuer is a Canadian gold exploration company trading publicly on the Toronto Stock Exchange under the symbol (TSX: PRB). Its head office is at 56 Temperance Street, Suite 1000, Toronto, Ontario, Canada, M5H 3V5.

Formed as Probe Metals Inc. in 2015 as a result of the $526 million sale of Probe Mines Limited to Goldcorp, the company changed its name to Probe Gold Inc. in January 2023. Probe Gold is a leading Canadian gold exploration company focused on acquiring, exploring and developing highly prospective gold properties, including its key asset, the Novador Project.

The Project encompasses three areas Pascalis, Courvan and Monique. The Project is 100% owned by Probe Gold and comprises 427 map-designated mining titles, 2 mining concessions and 1 mining lease covering a total area of 17,746.28 ha (Figure 4.2).

2.3 Report Responsibility, Qualified Persons

The list below presents the qualified persons (“QPs”) for the Technical Report and the sections for which each QP is responsible:

- Marina Iund, P.Geo., M.Sc. (OGQ No. 1525; PGO No. 3123; NAPEG No. L4431). Senior Resources Geologist at InnovExplo:
- Co-author of items: 1, 2, 11,12, 14, 25, 26 and 27.
- Vincent Nadeau-Benoit, P.Geo., (OGQ No. 1535, EGBC No. 54427, NAPEG No. L4154, PEGNL No. 11115). Former Senior Resources Geologist at InnovExplo:
- Co-author of items: 1, 2, 11,12, 14, 25, 26 and 27.
- Martin Perron, P.Eng. (OIQ No.109185). Director of Geology at InnovExplo:
- Co-author of items: 1, 2, 14, 25, 26 and 27.

- Simon Boudreau, P.Eng. (OIQ No. 132338 and NAPEG No. L4154). Senior Mine Engineer at InnovExplo:
- Co-author of items: 1 to 2 and 14.
- Elisabeth Tremblay, P.Geo., M.Sc.A, (OGQ No. 439). Senior Geologist at InnovExplo:
- Author of items: 3 to 10 and 23.
- Co-author of items: 1, 2 and 27.

2.4 Site Visits

Marina Iund (P.Geo.) visited the Property from October 19 to 20, 2022. Vincent Nadeau-Benoit (P.Geo.) visited the Property on May 9, 2023.

2.5 Effective Date

The close-out date of the mineral resource databases is October 25, 2022, for the Monique database, May 19, 2023, for the Courvan database and March 8, 2023, for the Pascalis database.

The effective date of the 2023 MRE is July 13, 2023.

2.6 Sources of Information

As part of the mandate, InnovExplo has reviewed the following information on the Project: the mining titles and their status on the GESTIM website (the Government of Quebec's online claim management system); agreements and technical data supplied by the issuer (or its agents); and the issuer's filings on SEDAR (press releases and MD&A reports).

InnovExplo has no known reason to believe that any information used to prepare this Technical Report is invalid or contains misrepresentations. The authors have sourced the information for the Technical Report from the reports listed in Item 27.

InnovExplo reviewed and appraised the information used to prepare the Technical Report, including the conclusions and recommendations. InnovExplo believes this information is valid and appropriate, considering the status of the project and the purpose for which the Technical Report is prepared.

None of the authors involved in the Technical Report have, or have previously had, any material interest in the issuer or its related entities. The relationship with the issuer is solely a professional association between the issuer and the independent consultants. This Technical Report was prepared in return for fees based upon agreed commercial rates, and the payment of these fees is in no way contingent on the results of the Technical Report.

2.7 Currency, Units of Measure, and Abbreviations

The abbreviations, acronyms and units used in this report are provided in Table 2.1 and Table 2.2. All currency amounts are stated in Canadian Dollars ($, C$, CAD) or US dollars (US$, USD). Quantities are stated in metric units, as per standard Canadian and international practice, including metric tons (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, percentage (%) for

copper and nickel grades, and gram per metric ton (g/t) for precious metal grades. Wherever applicable, imperial units have been converted to the International System of Units (SI units) for consistency (Table 2.3).

Table 2.1 – List of Abbreviations

Acronyms	Term
3SD	Three times standard deviations
43-101	National Instrument 43-101 (Regulation 43-101 in Quebec)
AA or AAS	Atomic absorption spectroscopy
AGB	Archean Abitibi Greenstone Belt
Ai	Abrasion index
Axb	SMC testing
BWi	Bond work index
CAD: USD	Canadian-American exchange rate
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
CIM Definition Standards	CIM Definition Standards for Mineral Resources and Mineral Reserves
CoG	cut-off grade
COV	Coefficient of variation
CM	Mining concession
CRM	Certified reference material
CWi	Crusher work index
DDH	Diamond drill hole(s)
DF	Dubuisson Formation
DSO	Deswik stope optimizer
EM	Electromagnetic
FA	Fire assay
G&A	General and administration
GAT	Gravity amenability tests
GESTIM	Gestion des titres miniers (the MERN's online claim management system)
GIG	Garden Island Group
GITZ	Garden Island Tectonic Zone
GPS	Global Positioning System
GRAV	Gravimetric
GRG	Gravity recoverable gold
HG	High-grade
HW	Highway
ICP-OES	Inductively coupled plasma optical emission spectroscopy
ICP-MS	Inductively coupled plasma mass spectrometry

Acronyms	Term
ID2	Inverse distance squared
IEC	International Electrotechnical Commission
Inc.	Inlcuding
Int.	Intermediate
IP	Induced Polarization
ISO	International Organization for Standardization
JF	Jacola Formation
LAN	Landrienne Formation
LG	Low-grade
LLCFZ	Larder Lake–Cadillac Fault Zones
LVF	La Motte-Vassan Formation
MAG	Magnetics (or magnetometer)
MD&A	Management discussion and analysis
MELCCFP	Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs du Québec (Quebec's current Ministry of Environment, the Fight Against Climate Change, Wildlife and Parks)
MERN	Ministère de l'Énergie et des Ressources Naturelles du Québec (Québec's Ministry of Energy and Natural Resources)
mesh	US mesh
MRE	Mineral resource estimate
MRN	Former name of MERN
MRNF	Ministère des Ressources naturelles et des Forêts
MS	Mass Spectroscopy
NAD	North American Datum
NAD 83	North American Datum of 1983
NAPEG	Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists
NB	New Beliveau
N/E/S/W	North/East/South/West
NI 43-101	National Instrument 43-101 (Regulation 43-101 in Québec)
NN	Nearest neighbour
NTS	National Topographic System
NZ	North Zone
OGQ	Ordre des Géologues du Québec
OIQ	Ordre des Ingénieurs du Québec
OP	Open pit
OK	Ordinary kriging
P80	80% passing – Product

Acronyms	Term
PDF	Portable Document Format
PDFZ	Porcupine-Destor Fault Zone
PEA	Preliminary economic assessment
P.Eng	Professional engineer
PFS	Prefeasibility study
P.Geo	Professional geologist
PGO	Professional Geoscientists Ontario
QA	Quality assurance
QA/QC	Quality assurance/quality control
QC	Quality control
QP	Qualified person (as defined in National Instrument 43-101)
R2	Coefficient of Determination
RC	Reverse circulation (drilling)
Regulation 43-101	National Instrument 43-101 (name in Québec)
ROM	Run of mine
RPEEE	Reasonable prospects of eventual economic extraction
RWi	Rod work index
SD	Standard deviation
SEDAR	System for electronic document analysis and retrieval
SG	Specific gravity
SIGÉOM	Système d'information géominière (the MERN's online spatial reference geomining information system)
SZ	South Zone
TDIP	Time domain induced polarization
TDEM	Time Domain Electromagnetic
UG	Underground
UM	Ultramafic
URSTM	Unité de recherche et de service en technologie minérale
USD/CAD	Exchange rate: cost of 1 American dollar in Canadian dollars
USB	Universal Serial Bus
UTM	Universal Transverse Mercator coordinate system
VDF	Val-d'Or Formation
VLF	Very low frequency
VLG	Very low grade
VMS	Volcanogenic massive sulphide
VTEM	Versatile Time Domain Electromagnetic
XRT	X-ray transmission

Table 2.2 – List of units

Symbol	Unit
%	Percent
$, C, C$, CA, CAD	Canadian dollar
°	Angular degree
°C	Degree Celsius
µm	Micron (micrometre)
cm	Centimetre
cm^3	Cubic centimetre
ft	Foot (12 inches)
g	Gram
Ga	Billion years
g/t	Gram per metric ton (tonne)
ha	Hectare
km	Kilometre
km^2	Square kilometre
M	Million
m	Metre
m^2	Square metre
m^3	Cubic metre
Ma	Million years
masl	Metres above mean sea level
mm	Millimetre
oz	Troy ounce
ppb	Parts per billion
ppm	Parts per million
t	Metric tonne (1,000 kg)
tpd	Metric tonnes per day

Table 2.3 – Conversion Factors for Measurements

Imperial Unit	Multiplied by	Metric Unit
1 inch	25.4	mm
1 foot	0.3048	m
1 acre	0.405	ha

Imperial Unit	Multiplied by	Metric Unit
1 ounce (troy)	31.1035	g
1 pound (avdp)	0.4535	kg
1 ton (short)	0.9072	t
1 ounce (troy) / ton (short)	34.2857	g/t

3. RELIANCE ON OTHER EXPERTS

In preparing this report, InnovExplo has relied on information from the issuer.

InnovExplo is not an expert in legal, land tenure or environmental matters. InnovExplo and the other contributing consulting firms have relied on the issuer's data and information and previously completed technical reports (refer to Item 27). Although InnovExplo has reviewed the available data, they have only validated the pertinent portions of the full data set. InnovExplo has made judgments about the general reliability of the underlying data. If the data was deemed inadequate or unreliable, the QPs did not use them or modify the procedures to account for the lack of confidence in that information.

The authors relied on the following sources for information that is not within their fields of expertise:

The issuer supplied information about mining titles, option agreements, royalty agreements, environmental liabilities and permits. Neither the QPs nor InnovExplo are qualified to express any legal opinion concerning property titles, ownership, or possible litigation.

The issuer supplied technical information through internal technical reports and various communications. While exercising all reasonable diligence in checking, confirming and testing the data and formulating opinions and conclusions, InnovExplo relied on the issuer for project data and any available information generated by previous operators.

InnovExplo has reviewed the various agreements under which the issuer holds title to the Property's mineral claims; however, InnovExplo offers no legal opinion regarding their validity. A description of the Property, mineral titles and ownership thereof is provided only for general information. InnovExplo has commented on environmental conditions, liabilities and estimated costs only where required by NI 43-101. For this, InnovExplo has relied on the work of other experts considered appropriately qualified. InnovExplo offers no opinion on the state of the environment on the Property. Statements are provided for information purposes only.

4. PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Property is located in northwestern Quebec, approximately 20 km east of the city of Val-d'Or (Figure 4.1). The Property is located in portions of the Louvicourt, Pascalis, Senneville and Vauquelin townships on NTS map sheets 32C04 and 32C03. The approximate coordinates of the geographic centre of the Property are 77° 30' 44.926" W and 48° 10' 34.771" N (UTM coordinates: 314000E and 5336000N, NAD 83, Zone 18).

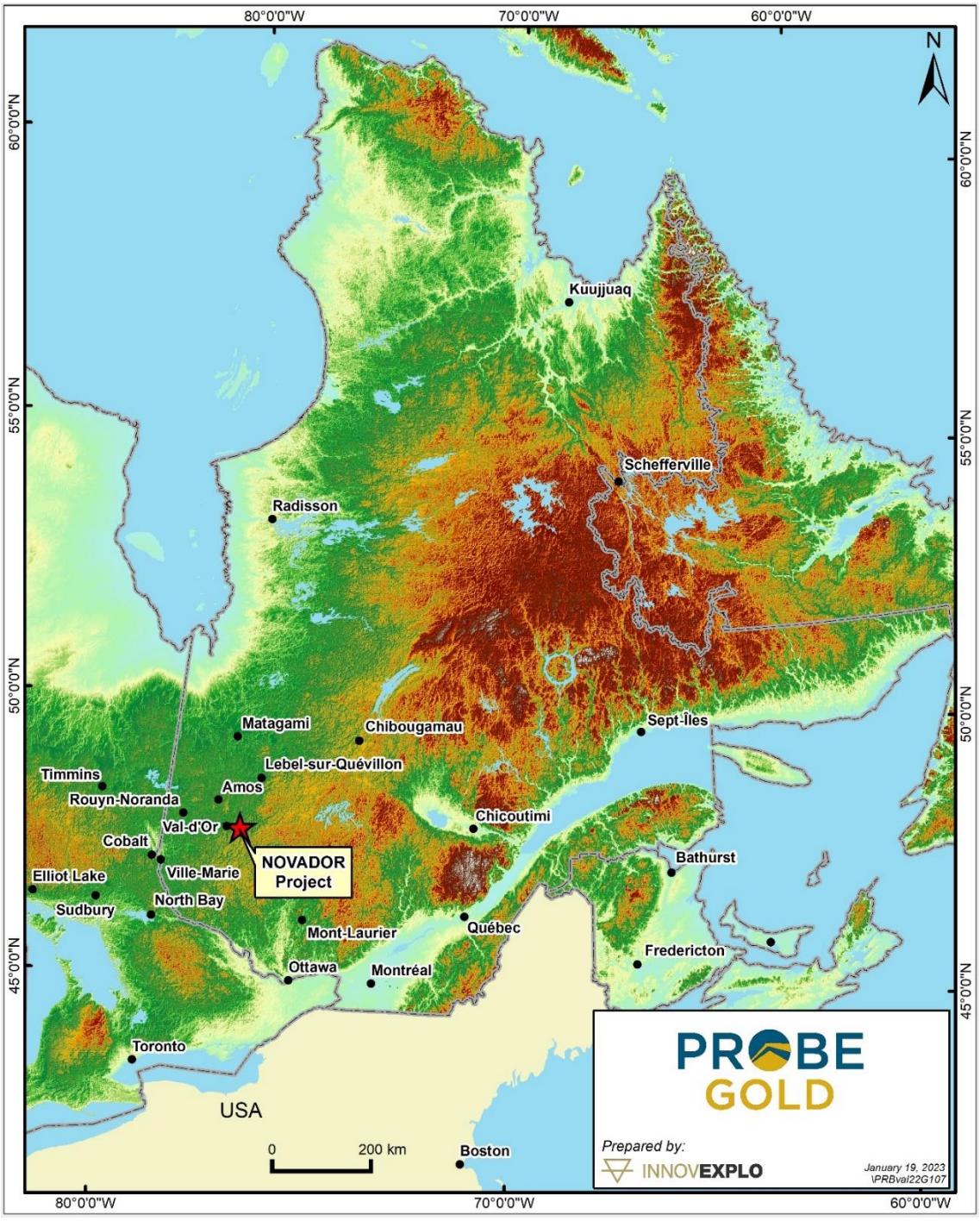


Figure 4.1 – Location of the Novador Project in Quebec

4.2 Mining Title Status

The issuer supplied mineral title status. InnovExplo verified the status of all mining titles using GESTIM, the Government of Quebec's online claim management system (gestim.mines.gouv.qc.ca).

The Property encompasses three areas: Pascalis, Courvan and Monique. The Property is 100% owned by Probe Gold and comprises 427 map-designated mining titles, two (2) mining concessions and one (1) mining lease covering a total area of 17,746.28 ha (Figure 4.2, Figure 4.3, Figure 4.4 and Figure 4.5).

Appendix I presents a list of mineral titles with details of ownership, royalties and expiration dates.

4.3 Ownership, Royalties and Agreements

Several royalties apply to the Property. Appendix I lists the royalties and parties involved, and Figure 4.6 identifies the mining titles subject to royalties.

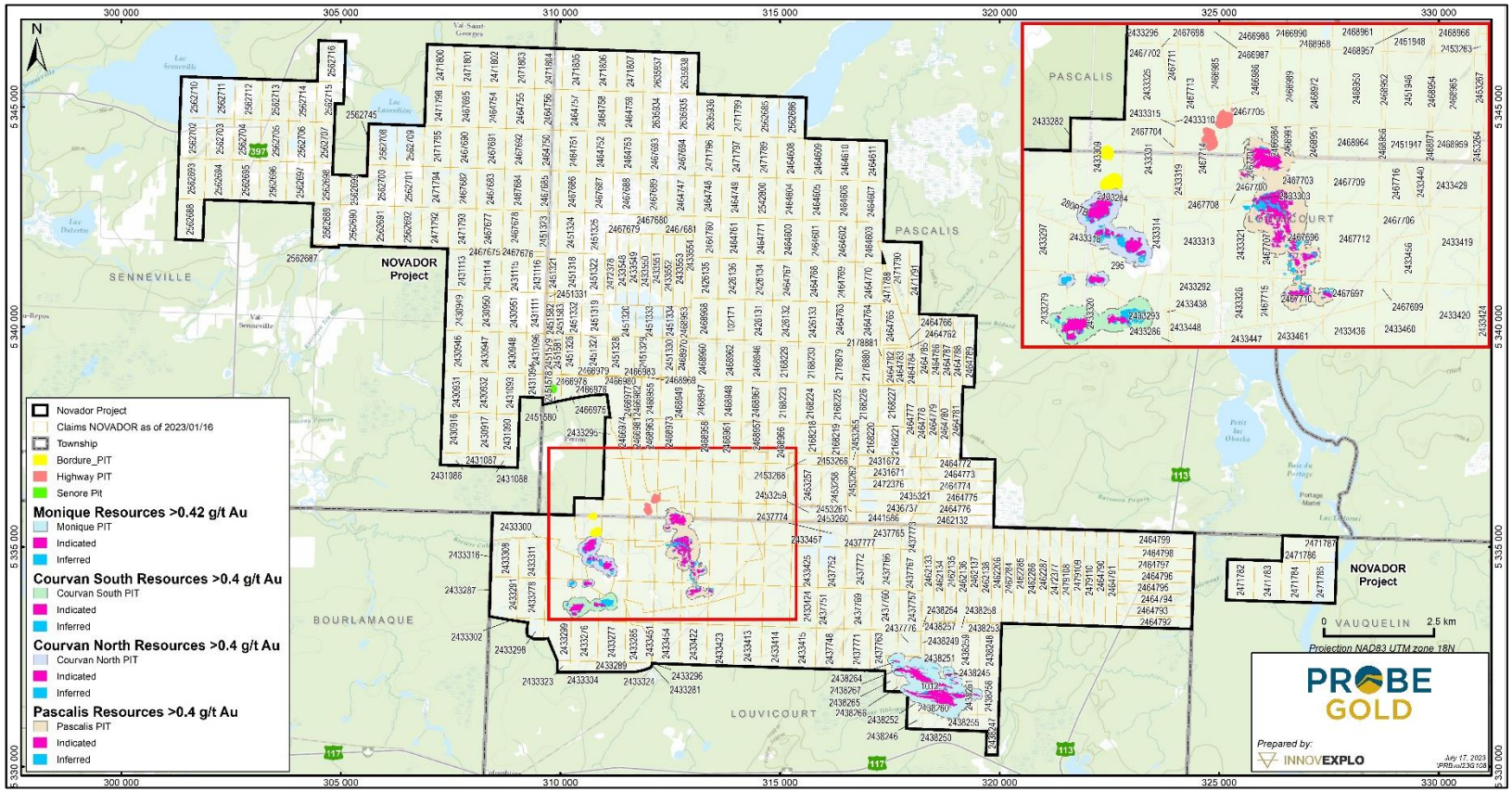


Figure 4.2 – Claim map of the Novador Project

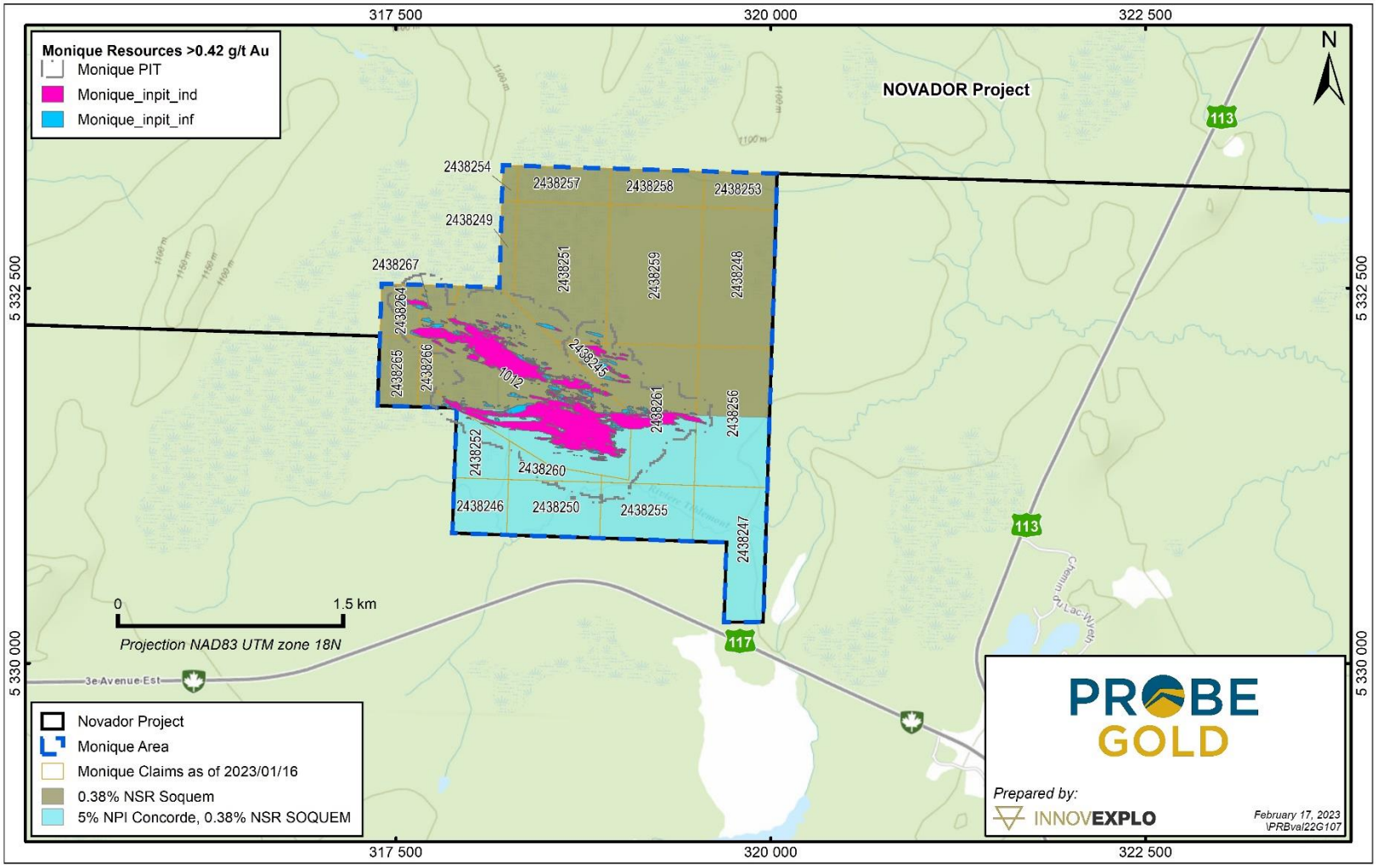


Figure 4.3 – Claim map of the Monique gold trend

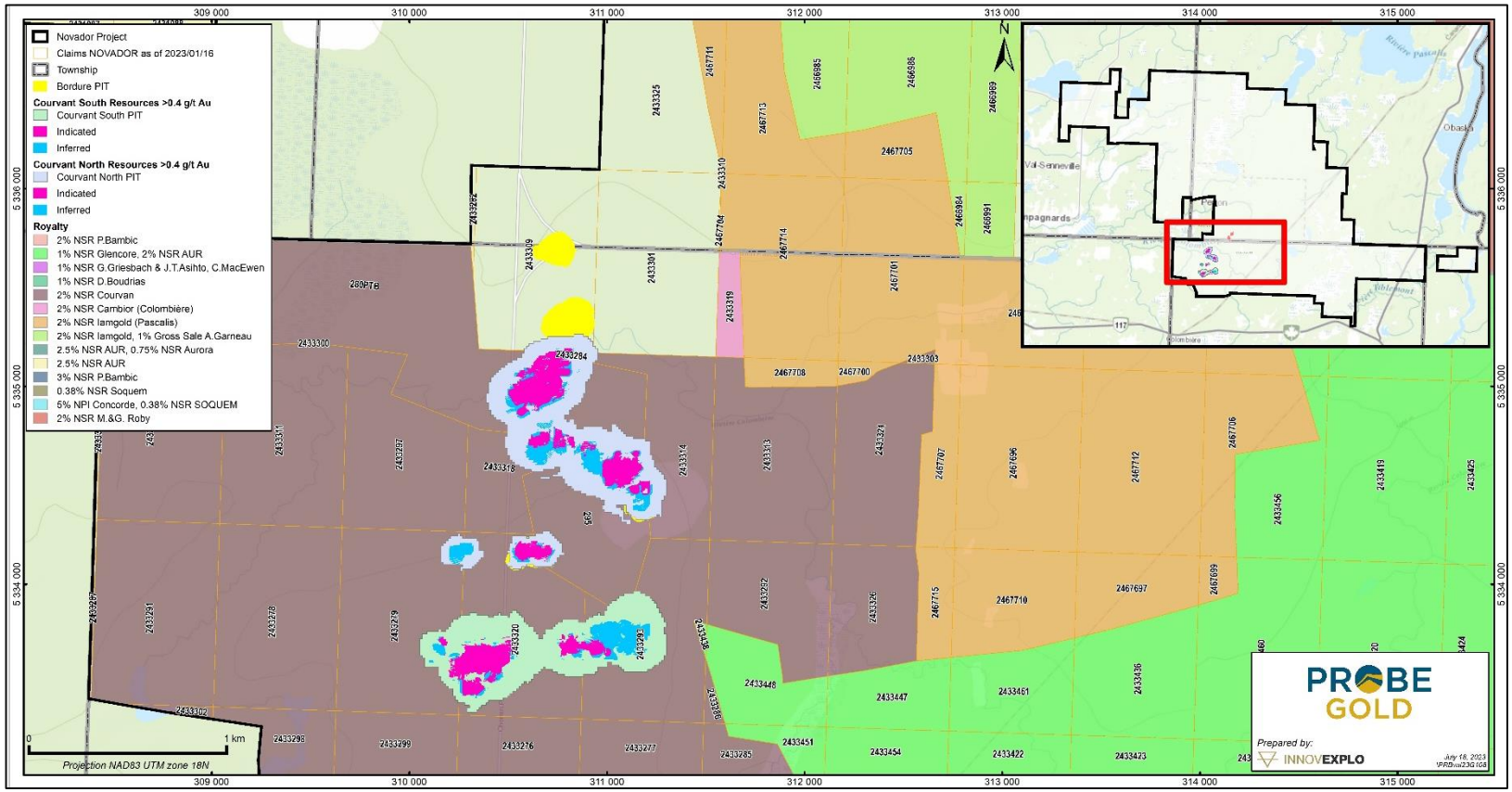


Figure 4.4 – Claim map of the Courvan gold trend

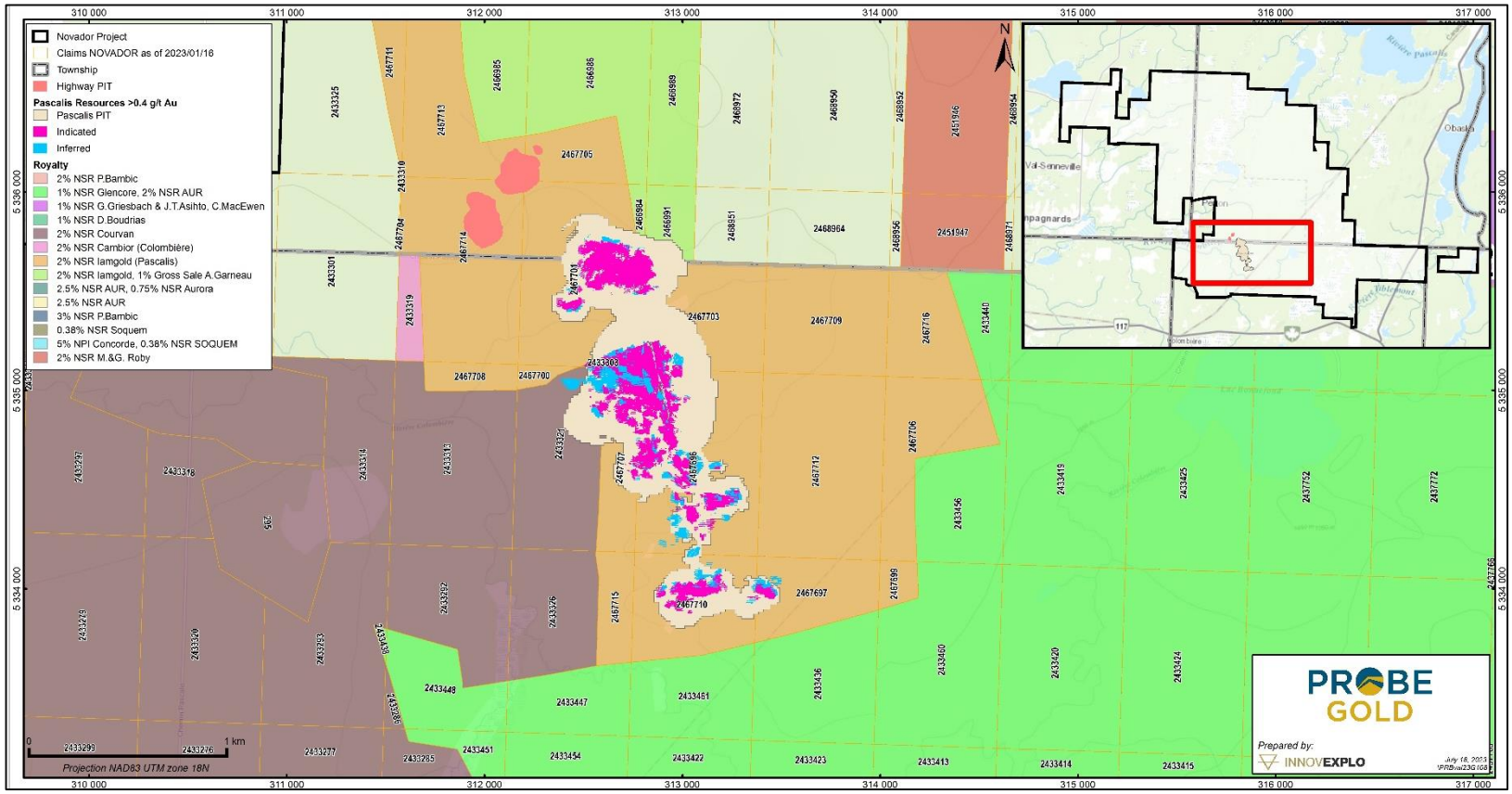


Figure 4.5 – Claim map of the Pascalis gold trend

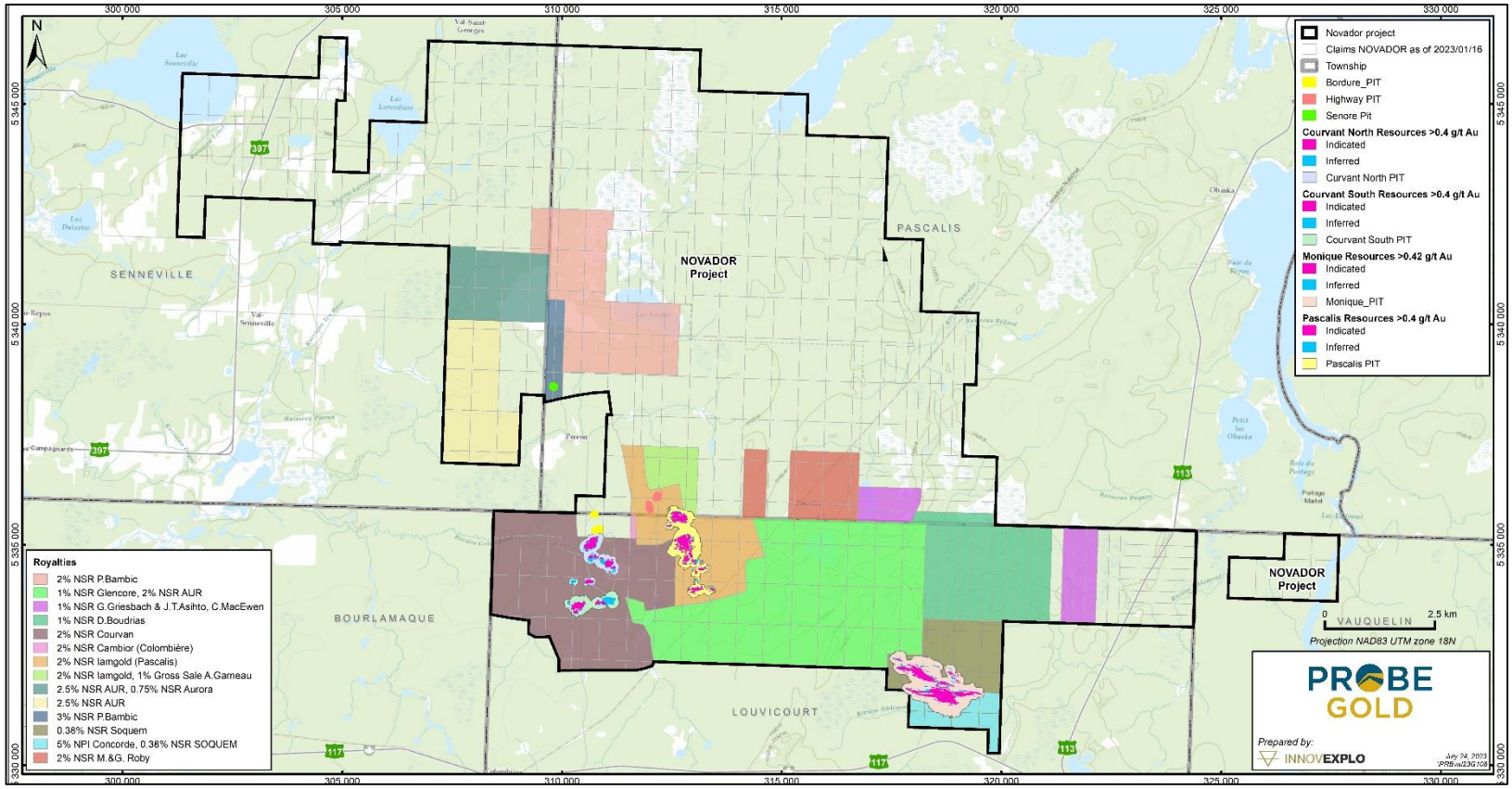


Figure 4.6 – Novador Project NSR

4.4 Permits and Environmental Liabilities

There are no known pending environmental concerns or land claim issues with respect to the Project. It is understood and agreed that the Project was received by Probe Gold “as is” and that Probe Gold shall ensure that all exploration programs on the Project are conducted in an environmentally sound manner.

The authors are unaware of any environmental liabilities associated with the Property mining titles. However, the authors have not conducted a thorough inspection of these claims. The exploration activities were planned to have a minimum impact on the environment.

Probe Gold is responsible for obtaining all authorizations and permits from the provincial ministries of natural resources (“MRNF”) and the environment (“MELCCFP”), when applicable.

4.4.1 Mine site of the former Monique Property

On November 6, 2013, the MRNF approved the March 2013 restoration plan for the mine site of the former Monique Property filed by Groupe-Conseil Roche Ltée.

Subsequently, in 2013-2014, Richmont Mines Inc. (“Richmont”) carried out partial reclamation work on the former Monique Property, including:

- Removal of buildings and infrastructure;
- Safety lift around the pit;
- Scarification and revegetation of infrastructure areas;
- Sampling and analysis of water, sludge and backfilling;
- Revegetation of the settling basin;
- Characterization study;
- Monitoring, groundwater analysis and annual report.

On July 24, 2020, the MRNF released Monarch Gold Corporation (now Monarch Mining Corporation) from the closure obligations to restore the former Monique Property and transferred the responsibility to Probe Gold.

4.5 Community Communication and Consultation

The issuer follows the current regulations of the city of Val-d’Or and the Government of Quebec regarding community consultation on exploration and drilling work.

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

This section was modified and updated from Raponi et al. (2021).

5.1 Accessibility

The Project can be easily reached from Val-d'Or by travelling approximately 20 km east along Highway 117. The former L.C. Beliveau mine site is about 8 km from Highway 117, 6 km north on Chemin Perron and then 2 km on Chemin Pascalis. Finally, a 200-m stretch of gravel road leads to the former mine site. The former Bussiere mine is about 5 km on Perron Road and 0.4 km to the east of it. The former Monique mine is about 5 km further east on Highway 117, turning north on Chemin Carnegie for 0.5 km up to the security gate. All the roads are well maintained in all seasons. Several logging roads and trails run through the Project, providing easy access to the interior.

The Project is very close to TransCanada Highway 117. A CN railway line crosses the south-eastern part of the Property, connecting east through to Montreal and west through the Ontario Northland Railway to the North American rail network. Val-d'Or has a regional airport with regularly scheduled flights to and from Montreal and also acts as a hub for flights further north. Val-d'Or is a six-hour drive north-west of Montreal, and there is a daily bus service between Montreal and the other cities in the Abitibi region. The power lines and telecommunication systems can be easily accessible, with the power line feeding the Beaufor mine only 2 km away.

5.2 Climate

The climate of the Val-d'Or area is continental subarctic sub-humid (Robitaille and Saucier, 1998). Winters are long and cold, and summers are short. The hottest month is July (17.4 ºC), and the coldest month is January (-17.2 ºC) (Government of Canada, 2017a). The temperature is above the freezing point for approximately 162 days annually. Total annual rainfall is 929 mm, of which 73 % is rain, and 27 % is snow. The direction of prevailing winds is southwest most of the year.

The best operating season for basic exploration work (prospection, mapping, line cutting, geophysical and geochemical surveys and stripping) is approximately four months (July to October). Ideal winter drilling conditions last from early January to the end of March.

5.3 Local Resources

Val-d'Or was founded in the 1920s and has been a mining service centre since its inception. Val-d'Or, with a population of approximately 32,000, is a modern city and one of the largest communities in the Abitibi region of Quebec, with a long and rich mining heritage.

Supplies, manpower and service providers are readily available in the general area (Amos, Rouyn-Noranda and Val-d'Or). Local resources include commercial laboratories, federal government underground mining research office, construction contractors, drilling companies, exploration service companies, engineering and various other consultants, equipment vendors and suppliers.

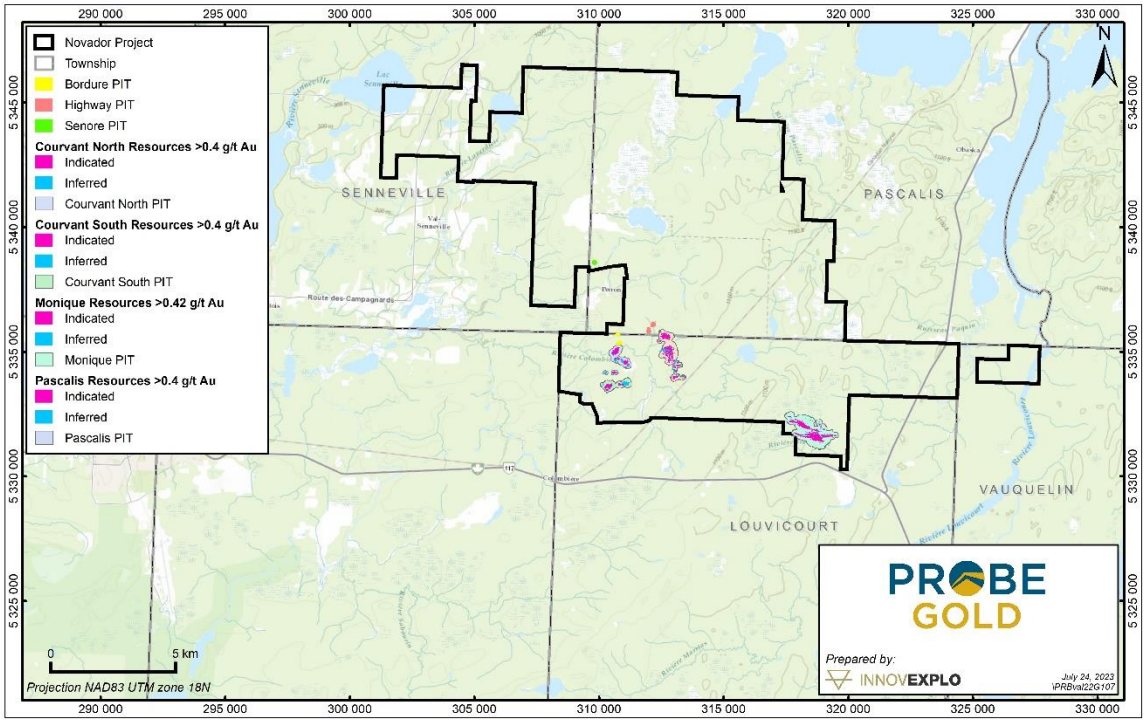


Figure 5.1 – Topography and accessibility of the Novador Project

5.4 Infrastructure

The former L.C. Beliveau mine includes a three-compartment shaft measuring 1.83 m x 1.83 m x 340 m deep (5t bucket), approximately 1,625 m of drifting on 5 levels, ventilation raises, 660 m of ramp down to the 90-m level. A secure fenced-in site is used to store the drill core.

The former Bussiere mine on the Courvan trend includes a 245 m deep shaft and more than 3,000 m of drifting on 5 levels.

The former Senore mine includes a 152-m-deep exploration shaft on 3 levels.

The former Monique mine includes a 440 m by 350 m wide and 95 m deep open pit partially filled with water, one rock pile and one overburden stockpile. A gate secures the road access to the Monique open pit and mining lease.

Several mining operations and gold mills are currently active in the proximity of the Property, including:

- The Aurbel gold mill, held by Eldorado Gold Corporation (“Eldorado”), with a capacity of 1,500 tpd, which can be upgraded to 2,500 tpd, located 6 km (straight line) from the Monique area;
- The Beacon gold mill, held by Monarch Mining Corporation with a capacity of 750 tpd (upgradeable), is located 6 km away;
- The Sigma-Lamaque gold mine and mill, held by Eldorado, 24 km away, with a capacity of 2,200 tpd, which can be upgraded to 5,000 tpd;

- The Goldex mine and mill operation, held by Agnico-Eagle, 39 km away, with a capacity of 8,000 to 10,000 tpd;
- The Kiena mine and mill facility, held by Wesdome Gold, some 45 km away, with a capacity of 2,000 tpd;
- The Camflo Mill, held by Yamana Gold, 60 km away, with a capacity of 1,600 tpd; and
- The Canadian Malartic mine and mill facility, held by Agnico-Eagle and Yamana Gold, 70 km away, with a capacity of 55,000 tpd.

5.5 Physiography

The topographic relief on the Project is rather flat, ranging from 315 to 355 masl. The area is characterized by low ridges and hills flanked by generally flat areas of glacial outwash and swamps. Overburden thickness varies from 0 to 35 m, with local concentrations of outcrops in a more or less uniformly flat forested plain. The overburden is relatively thin on the different gold zones: 0 to 3 m for Highway, 0 to 10 m for the New Beliveau, 5 to 10 m for the North Zone and the deposits on the Courvan gold trend, and 5 to 40 m for the Monique zones. It consists mainly of sand, gravel, and glacial moraine.

6. HISTORY

The following section was taken and modified from Raponi et al. (2021).

The reader is invited to consult Appendix II for a complete review of the historical work of the Project. The documents used for the compilation are taken from the SIGÉOM (MRNF) database or technical reports filed by past owners.

6.1 Courvan-Pascalis-Senore areas

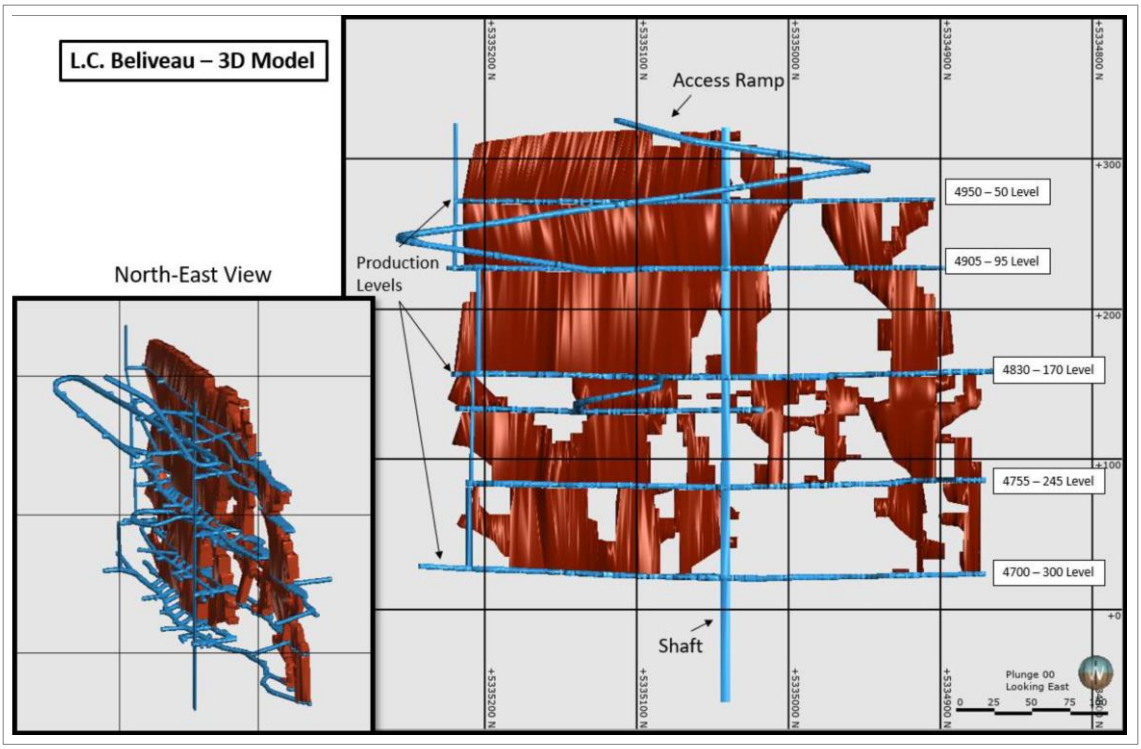
The first claims in the Project area were staked in the fall of 1930. In the southeast part of the Pascalis area, the first gold occurrences were discovered in 1931. In 1931 and 1932, Noranda excavated a series of trenches and drilled 5 drill holes on what eventually became known as the No. 1 and No. 2 showings under an option agreement at the time. In 1936, Pascalis Gold Mines completed several drill holes on the No. 1 showing, which is today the site of the former L.C. Beliveau mine and the current New Beliveau deposit. The results from the trenches and drill holes were not sufficiently interesting to justify further work. Between that time and the opening of the mine, various companies conducted exploration programs for gold and base metals in the Beliveau area. Work included prospecting and geological mapping, diamond drilling, soil geochemistry and ground geophysics (MAG, EM, VLF, IP).

The first exploration work reported on the Courvan area of the Project was completed by Bussiere & Massicotte prospectors in 1930. In 1932, the Bussiere Mining Company Limited was created, and a shaft was sunk to 206 m. Québec Gold Mining Corporation took control of the mine in 1933. The Bussiere deposit was first mined between 1932 and 1935. Cournor Mining Company reopened the mine from 1937 to 1942, producing 25,971 oz from Bussiere and Creek zones for a total historical production of 41,682 oz of gold. In 1942, a forest fire destroyed the surface mining infrastructure and offices, forcing the permanent closure of the underground mine. After the mine shut down, various companies conducted exploration programs for gold and base metals in the Courvan area, particularly on the Southwest Zone.

6.1.1 Former L.C. Beliveau Mine

Commercial production at the L.C. Beliveau mine began on September 1, 1989. The mine ceased operations in October 1993 after producing 166,936 oz of gold. During the pre-production period, from October 1988 to August 1989, 4,789 oz of gold were produced for a total production of 171,725 oz of gold recovered and sold.

A three-compartment shaft measuring 1.83 m x 1.83 m x 340 m depth (5t bucket) and approximately 1,625 m of drifting on five levels were excavated. Mined stopes extend over more than 300 m vertically by up to 225 m long by 10 m wide. The stopes were not backfilled. Figure 6.1 shows the distribution of open stopes and pillars in cross-section. These underground mine workings are still available.



From Probe Gold, 2021.

Figure 6.1 – 3D view of stopes and drifts in the former L.C. Beliveau mine

6.1.1.1 Geotechnical

Various studies were conducted to determine the competency of the rock mass before starting mining operations. Core samples were taken and tested at Golder Associates laboratory in 1985. A Classification Scheme Rock Mass rating of 78 was obtained, indicating a very good quality rock mass and allowing large excavation spans to be developed with minimum support.

The magnitude of groundwater inflows is consistent with a relatively unfractured rock mass that is intrinsically impermeable apart from major discontinuities. The inflow rate was expected to remain low (Golder, 1985).

6.1.1.2 Metallurgy and Processing

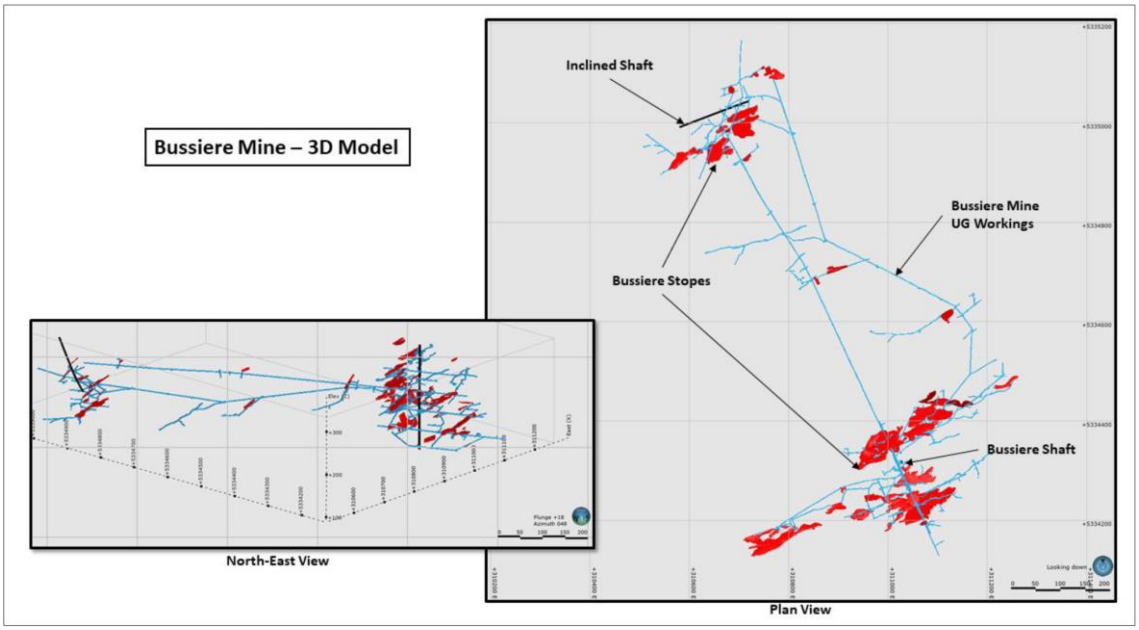
A significant number of metallurgical campaigns were carried out on mineralized material from the former L.C. Beliveau mine, first by SOQUEM Inc. (“SOQUEM”) from 1983 to 1985 and then by Cambior Inc. (“Cambior”) from 1987 to 1988.

6.1.2 Former Bussiere Mine

Mining concessions 295 and 280 PTB host the historical Bussiere mine that produced 41,682 oz of gold between 1932 and 1942 from 224,547 t of mineralized material with an average recovered grade of 5.77 g/t Au.

More than 40 mineralized zones were extracted up to a vertical depth of 236 m, each yielding between 45,000 and 77,000 t. At the Bussiere mine, extraction was done through a 245-m-deep shaft on five production levels (61, 107, 152, 198 and 236 m) at a production rate of 136 tpd. Room and pillar was the principal mining method due to the shape of the deposit, which is composed of tabular zones dipping gently to the north. Amalgamation was used between 1932 and 1935, with a recovery rate of only 75%. When the mine re-opened in 1937, cyanidation was introduced to process the ore, and the gold recovery climbed to 98%.

Mineralized material from the Bussiere mine came from two main zones: Bussiere and Creek. The Creek Zone is situated below the Colombiere River, approximately 900 m north of the main shaft. The zone is connected to the Bussiere mine workings by a cross-cut drift developed off the 650 level at a depth of 198 m. An inclined vent shaft was also used to extract mineralized material, with stations built at 137 and 168 m depth. The majority of the mineralized material extracted from the mine during the last two years of production came from the Creek Zone and veins 674, 678 and 696, which were discovered during the development of the cross-cut drift. Following the 1942 forest fire, the mineralized material left in place became the subject of numerous resource estimates (not NI 43-101 compliant), the most notable completed by Jean Lavallée in 1962. Figure 6.2 shows the historical Bussiere mine's underground development and stoping areas.



From Probe Gold, 2021.

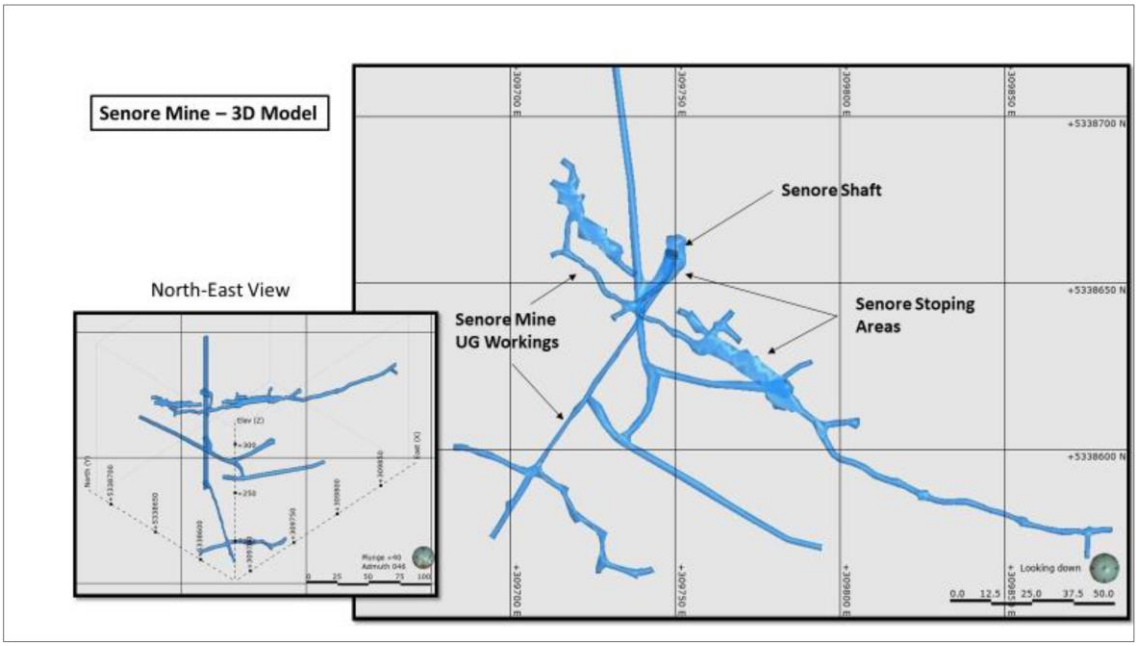
Figure 6.2 – 3D view of stopes and drifts in the former L.C. Beliveau mine

6.1.3 Former Senore Mine

According to the latest technical report on the former Senore Property (Charboneau, 2008), gold was discovered on the former Senore Property in 1932, where a shaft was sunk. Subsequently, 5,791 m of diamond drilling was carried out between 1936 and 1939 by Senore Gold Mines Ltd. The discovery vein was reported to extend for over 183 m striking north at 55°W and dipping 55° to the southwest. This quartz vein forms the core

of a 6-m-wide shear zone traced for 275 m along strike. The quartz core was reported to average 1.5 m in width with an average grade of 8.36 g/t Au based on six holes drilled to a depth of 76 m (Norrie, 1939).

Between 1939 and 1940, a 152 m shaft was sunk on the Discovery Zone, with levels at 66, 115 and 165 m (originally 200, 350 and 500 ft). A composite plan of the underground workings (Figure 6.3) shows that the main development was on a northwest-striking vein dipping 55° to the southwest. It also shows a long cross-cut on the 115 m level extending at least 133 m north of the main vein, suggesting that drilling had defined at least one other target to the north of the shaft. At least 26 underground diamond drill holes were drilled at the 66 m and 165 m levels (Ross, 1940 and 1941).



From Probe Gold, 2021.

Figure 6.3 – 3D view of stopes and drifts in the former Senore mine

The former property appears to have lain dormant until 1973, when it was acquired by El Coco Explorations Ltd (“El Coco”). Between 1973 and 1979, El Coco conducted magnetic and VLF-EM surveys, basal till geochemistry, and diamond drilling of nine holes totalling 1,253 m, which resulted in the discovery of the North Zone. Three additional drill holes were situated outside the present property, in Senneville Township to the west (Bergmann, 1973, 1974, 1975a, 1975b, 1976, 1977, 1978a, 1978b and 1979).

6.2 Former Monique Property

The first exploration work in the area of the former Monique Property dates back to the mid-1940s when Starlight Mines Limited completed a magnetic survey. The first gold occurrences were discovered in 1945 in a diamond drill hole campaign by Starlight Mines Limited. They drilled 6 holes (1,630 m) in the southern part of the former property, and the best gold value was 1.4 g/t Au over 7.6 m. During the same period, Courmont Gold Mines Ltd (“Courmont”) completed a magnetic survey that covered the northern part of

the former Monique Property. In 1946, Courmont drilled 17 holes (4,326 m), and the best gold value was 21.0 g/t Au over 0.94 m.

SOQUEM drilled 3 holes (549 m) in 1978 to test induced polarization anomalies. Interesting gold values were intersected at that time in holes 838-1 (10.28 g/t Au over 0.3 m and 7.20 g/t Au over 0.91 m) and 838-3 (4.11 g/t Au over 1.52 m and 5.48 g/t Au over 1.25 m).

Société Minière Louvem Inc. ("Louvem") optioned the former property from SOQUEM in 1983 and drilled 42 holes (12,358 m) in 1984 to test the gold zones discovered on the former property in 1983. Several gold zones were discovered: A, B West, B East and C.

In 1987, a magnetic survey was completed on the former property by Exploration Monicor Inc. ("Monicor"), the new owner of the former property. A total of 17,682 m of diamond drilling was completed, comprising 69 new holes and 2 deepened holes. The objective was to test the lateral and depth extensions of the known gold zones. The G Zone, a new gold-bearing structure, was discovered. In 1989, two diamond drilling programs of 66 holes and 25 holes were completed by Monicor.

In 1989 a metallurgical and mineralogical study of the gold mineralization of the former Monique Property was completed by the "Centre de Recherches Minérales" ("CRM") for Cambior. The study's objective was to test whether mineralized material from Monique could be processed at Cambior's mill on their Béliveau mine site.

In August 1990, 3 vertical HQ-size diamond drill holes were completed to obtain material for metallurgical testing. Over the 1992 to 2003 period, no exploration work was conducted on the former Monique Property.

Richmont started its first exploration program in 2004. In 2007, Geopointcom was mandated by Richmont to complete preliminary modelling of the A, B, G and J gold-bearing zones and to prepare a mineral resource estimate (D'Amours, C., 2007) on the former Monique Property.

In 2011, Richmont completed an 8,117-m exploration drill program on the G and J zones on the former Monique Property.

The results of these programs were presented in the first 43-101 technical report on the former Monique Property (Vincent, 2012). Richmont began site preparation for a bulk sampling program in late 2012. Overburden excavation began in February 2013, and commercial production commenced on October 1, 2013.

6.2.1 Former Monique Mine

Richmont extracted a bulk sample to confirm the gold recovery for the G Zone mineralization and the grade estimation in the Monique geological block model. Site preparation for the bulk sampling program started in late 2012, and the blasting of the bulk sample occurred on May 14, 2013. A total of 8,494 t of G Zone mineralization was processed in Richmont's Camflo Mill near Malartic, Québec, from May 28 to June 3, 2013, producing 717 oz of gold with a recovery of 95.1%. The calculated head grade of the bulk sample was 2.76 g/t. The second half of the bulk sample was processed from July 1 to 9, 2013, producing 950 oz of gold with a recovery of 96%. The bulk sample on the G Zone mineralization confirmed the block model and the gold recovery rate at the Camflo Mill.

The Camflo Mill was a Merrill-Crowe conventional-type mill with circuits for crushing, grinding, gold cyanidation, and precipitation using zinc powder.

Concurrently, infill drilling was completed in 2013.

Commercial production at the Monique mine began on October 1, 2013, and the mine ceased operations on January 17, 2015. A total of 660,655 t grading 2.47 g/t Au was extracted from the mine for 51,488 oz of in situ gold. The ore was processed at the Camflo Mill.

7. GEOLOGICAL SETTING AND MINERALIZATION

7.1 Abitibi Greenstone Belt

The Project is in the southern Superior Province of the Canadian Shield, which forms the core of the North American continent (Figure 7.1). The Project lies in the Val-d'Or mining camp in the Southern Volcanic Zone in the southeastern part of the Archean Abitibi Greenstone Belt ("AGB").

The AGB comprises east-trending synclines containing volcanic rocks and intervening domes cored by synvolcanic and/or syntectonic plutonic rocks (gabbro-diorite, tonalite and granite), separated by east-trending turbiditic wacke bands (MERQ-OGS, 1984; Ayer et al., 2002a; Daigneault et al., 2004; Goutier and Melançon, 2007). The volcanic and sedimentary strata usually dip vertically and are separated by abrupt, variably dipping east-trending faults. Some of these faults, such as the Porcupine-Destor Fault Zone ("PDFZ"), display evidence of overprinting deformation events, including early thrusting and later strike-slip and extension events (Goutier, 1997; Benn and Peschler, 2005; Bateman et al., 2008). Two ages of unconformable successor basins are observed: widely distributed fine-grained clastic rocks in early Porcupine-style basins, followed by Timiskaming-style basins composed of coarser clastic sediments and minor volcanic rocks, largely proximal to major strike-slip faults such as the Porcupine-Destor and Larder Lake–Cadillac Fault Zones ("LLCFZ"), and other similar regional faults in the northern AGB (Ayer et al., 2002a; Goutier and Melançon, 2007). The AGB is intruded by numerous late-tectonic plutons composed mainly of syenite, gabbro and granite, with lesser lamprophyre and carbonatite dykes. Commonly, the metamorphic grade in the Abitibi Greenstone Belt varies from greenschist to subgreenschist facies (Jolly, 1978; Powell et al., 1993; Dimroth et al., 1983b; Benn et al., 1994), except in the vicinity of most plutons where the metamorphic grade corresponds mainly to the amphibolite facies (Jolly, 1978).

The AGB successor basins are of two types: (1) laterally extensive basins corresponding to the Porcupine Assemblage, with early turbidite-dominated units (Ayer et al., 2002a); and (2) later and aerially more restricted alluvial-fluvial or Timiskaming-style basins (Thurston and Chivers, 1990).

The geographic limit between the northern and southern parts of the AGB has no tectonic significance but is similar to the limits between the internal and external zones of Dimroth et al. (1982) and those between the Central Granite-Gneiss and Southern Volcanic Zones of Ludden et al. (1986). The boundary between the Northern and Southern parts passes south of the greywackes of the Chicobi and Scapa Groups, with a maximum depositional age of 2698.8 ± 2.4 Ma (Ayer et al., 1998, 2002b).

The Abitibi Subprovince is bounded to the south by the LLCFZ, a major crustal structure separating the Abitibi and Pontiac Subprovinces (Chown et al., 1992; Mueller et al., 1996a; Daigneault et al., 2002, Thurston et al., 2008).

The Abitibi Subprovince is bounded to the north by the Opatica Subprovince, a complex plutonic-gneiss belt formed between 2800 and 2702 Ma (Sawyer and Benn, 1993; Davis et al. 1995). It mainly comprises strongly deformed and locally migmatized tonalitic gneisses and granitoid rocks (Davis et al., 1995).

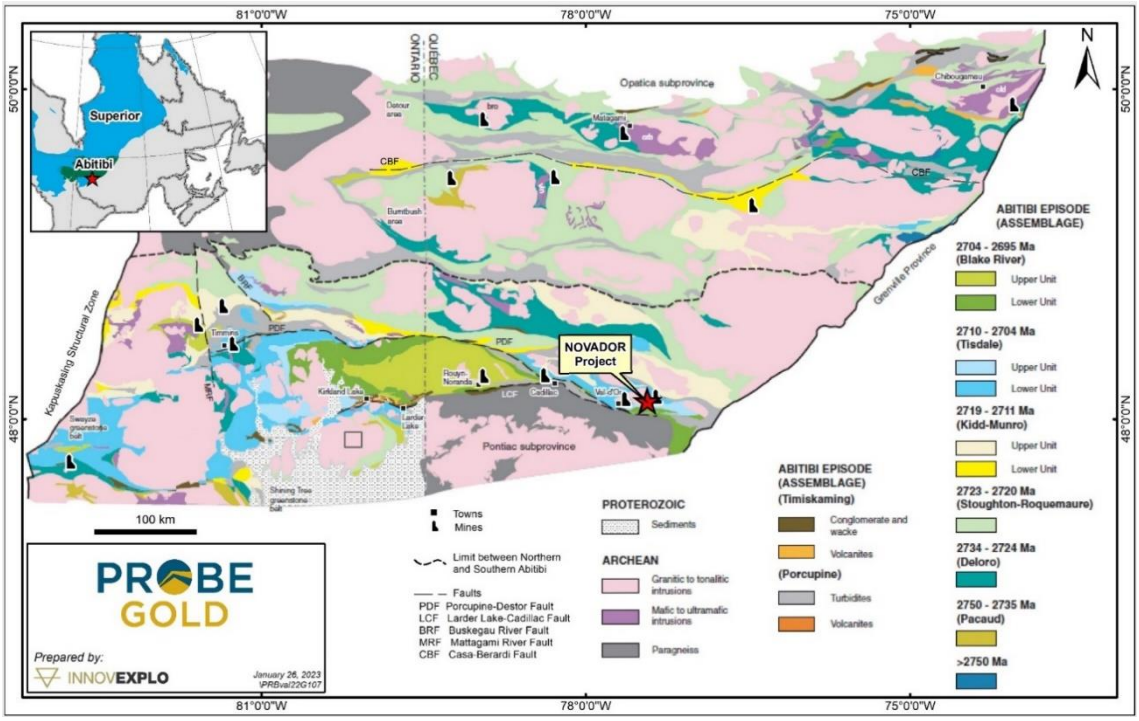


Figure 7.1 – Map of the Abitibi Greenstone Belt

7.2 Regional Geology

The geology of the Val-d'Or area was previously described by Latulippe (1976), Imreh (1984), and by Rocheleau et al. (1987). The stratigraphic scheme from these authors was subdivided into two principal groups: the Lower Malartic Group (containing the La Motte-Vassan, Jacola, and Dubuisson Formations) located in the northern portion, and the Upper Malartic Group (containing the Val-d'Or and Héva Formations) located in the southern portion of the region. Two major deformation zones border the Lower and Upper Malartic Groups, the LLCFZ to the south and the Garden Island Tectonic Zone ("GITZ") to the north.

The sedimentary units of the Cadillac and Pontiac groups are found to the south and those of the Garden Island Formation to the north, associated with the breaks. South of the Malartic Group, the Piché Group, intercalated in the Cadillac and Pontiac, forms tectonic slices marking the LLCFZ. The Piché Group is defined by a high proportion of magnesian basaltic and komatiitic flows for which the primary textures have been largely destroyed by schistosity and coeval alteration that transformed these to talc-chlorite-carbonate schists.

Work by the MRNF (MB 98-01, DV 99-03) and a PhD thesis by Russell Scott (2005) have led to an updated subdivision of the local stratigraphy. The Malartic Block is subdivided into two stratigraphic groups based on regional tectonics and volcano-sedimentary stratigraphy, namely the Malartic Group ('Lower' from the historical division) and the Louvicourt Group ('Upper' from the historical division). The Malartic Group, at the base, corresponds to an Archean ocean platform in an extensional regime associated with mantle plume volcanism (Scott, 2005). It consists essentially of variable ratios of

komatiitic to tholeiitic basaltic lavas and cogenetic sills and dykes. It is divided into three formations: La Motte-Vassan, Dubuisson, and Jacola. The overlying Louvicourt Group represents a change in tectonic regime—a shift from a divergent zone to a convergent (subduction) zone, forming an arc complex. This group, which may reach 7.5 km thick, is subdivided into two formations, Val-d'Or (3.5 to 5.5 km) and Héva (1.5 to 2 km). The units generally trend E-W with a steep dip, commonly to the north, the strata being overturned.

The Dubuisson Formation, composed of tholeiitic and komatiitic lavas, is represented by a series of sequential suites of flows, mainly basaltic with komatiites, magnesian basalts, and picritic flows. The Jacola Formation is a deep-water subaqueous plain composed of tholeiitic lavas with komatiites and magnesian basalts. The transition between the Jacola and Val-d'Or formations, composed of mafic to felsic rocks, is gradual and characterized by the appearance of very thick volcaniclastic deposits of tholeiitic affinity. The Project straddles rocks of the Dubuisson Formation to the north and rocks of the Jacola Formation to the south.

An intimate relationship between the Jacola, Val-d'Or and Héva formations illustrates the evolving tectonic regime. The Jacola Formation occurs at the base of the sequence, a deep marine environment in an extensional regime (mid-ocean ridge) controlled by mantle plume volcanism. There is some overlap between the onset of arc construction (Val-d'Or Formation) and the waning stages of plume volcanism (Jacola Formation). Finally, lavas associated with arc volcanism were buried by abundant lavas produced by tectonic rifting (Héva Formation). Volcanism evolved from a mantle plume rift shifting to a subduction-related setting.

The Val-d'Or Formation is a subaqueous volcano-sedimentary arc comprising several mafic-to-felsic volcanic sequences. The felsic units are discontinuous and interstratified in the mafic-intermediate units and show tholeiitic to moderate calc-alkaline affinities. Many felsic units are associated with massive sulphide deposits and locally strong synvolcanic metasomatism.

The Héva Formation comprises bimodal effusive volcanic rocks with local volcaniclastic deposits. It includes iron-rich tholeiitic basalts and differentiated synmagmatic sills. Mafic units are intercalated with thin, intermediate to felsic pyroclastic units and bedded volcaniclastic sediments. A distinct marker horizon at the contact between the Val-d'Or and Héva formations, traced over 30 km, consists of dark grey magnetic, spherulitic felsic lavas of tholeiitic affinity.

Several large granitoid intrusions have been emplaced into the local stratigraphy. The Bourlamaque Batholith is a synvolcanic granitoid intrusion (2700 ± 1 Ma) interpreted as the source of volcanism for the Val-d'Or Formation. Compositionally described as quartz diorite to tonalite (Na rich) with a transitional affinity, it lies west of the Project. The batholith hosts several gold deposits, including the Beaufor and Lac Herbin mines and several past producers (Sullivan, Ferderber/Belmoral, Dumont, Dorval, and Courvan). The Bevcon Pluton, more differentiated than the Bourlamaque Batholith and younger (2680 ± 5 Ma), was introduced higher up in the stratigraphy as the alkaline monzonitic East Sullivan stock (Central Post; 2684 ± 1 Ma). In the area, numerous alkaline granodioritic to tonalitic intrusives are also present, as well as subconformable to unconformable subvolcanic to post-kinematic sills and a suite of pre- to late-tectonic quartz-feldspar porphyry dykes.

The Malartic and Louvicourt Groups have an overall homoclinal, E-W subvertical attitude. The sequence becomes younger in age to the south. Recent geological work where interference fold patterns are observed demonstrates that at least two phases of major folding (related to D1 and D2) have affected the supracrustal rocks in the Val-d'Or area. The first episode involved folding about the N-S fold axis, whereas the second dominant folding event re-folded the sequence forming E-W fold axes and axial planes. Along with folding, the D2 deformation event is characterized by a regional E-W subvertical schistosity which may form small to extensive and wide anastomosing shear zones (Desrochers and Hubert, 1996). A late D3 event is outlined by a sparse crenulation cleavage, mostly superimposed on strongly schistose rocks and by a set of NNW- and NE-trending brittle faults.

The metamorphic grade of the Malartic Group volcanic stratigraphy is middle greenschist facies, as indicated by a chlorite-epidote-carbonate mineral assemblage in mafic rocks. The regional metamorphic grade increases towards the south to upper greenschist facies near the LLCFZ and to amphibolite facies further south.

7.3 Local Geology

The Project is situated within the Val-d'Or mining camp, which lies within the eastern segment of the southern part of the Abitibi Subprovince at its boundary with the Pontiac Subprovince. In this region, the LLCFZ marks the separation between these two subprovinces. The orientation of the volcanic rocks on the Project is generally E-W trending and subvertical. The Project is mainly underlain by tholeiitic mafic volcanic rocks of the Dubuisson Formation in the north (Pascalis area), by tholeiitic lavas of the Jacola Formation in the centre-east and by felsic to mafic volcanics of the Val-d'Or Formation in the south (Monique area). The western portion of the Project (Courvan area) encompasses the eastern contact of the synvolcanic Bourlamaque Batholith. The contact of the batholith is documented to be moderately dipping to the east, suggesting that this intrusion remains present eastward under the volcanic rocks toward the Pascalis area (Jebrak et al., 1991). Throughout the central portion of the Project, the volcanic rocks are cross-cut by a series of gabbroic and mafic intrusions along an ENE trend. In the Pascalis area, a swarm of subvertical NNW-striking, metre-scale, diorite dykes cut across almost perpendicularly the volcanic units.

From south to north, the Project is underlain by the Val-d'Or Formation (VDF), Jacola Formation (JF), Dubuisson Formation (DF), La Motte-Vassan Formation (LVF), the Garden Island Group (GIG) and the Landrienne Formation (LAN). The main intrusions are the Bourlamaque, Pascalis-Tiblemont, and La Corne batholiths with several gabbroic dykes and sills (Figure 7.2).

7.3.1 Volcanic, Volcaniclastic and Sedimentary Units

7.3.1.1 Val-d'Or Formation

The VF (2704 ± 2 Ma) is 1 to 3 km thick and comprises volcaniclastic submarine deposits formed by autoclastic and/or pyroclastic mechanisms. These deposits include 1 to 20 m of brecciated and pillowed andesite flows with feldspar and hornblende porphyries. The flows are intercalated with amalgamated volcaniclastic beds 5 to 40 m thick. The pillows exhibit a variety of forms, from strongly amoeboid to lobed. Lobed pillows are 1 to 10 m

long and 0.5 to 1.5 m wide and have a vesicularity index of 5% to 40%. The volcaniclastic beds are composed of lapilli tuff, lapilli and blocks tuffs, and to a lesser extent, fine to coarse tuffs.

7.3.1.2 Jacola Formation

The JF (2706 ± 2) lies north of the VDF. It consists of a cyclic package comprising, from bottom to top, komatiitic flows, basalts, and mafic volcaniclastics. The sequences may be complete or truncated. Komatiitic lavas are observed as massive flows with local spinifex textures, but primary textures are generally destroyed by dynamic metamorphism. Magnesian basalts are also present along whit the komatiite units. Ultramafics are easily identified by their characteristic pale-medium grey colour. Basaltic flows are massive, pillowed and sometimes in the form of flow breccias and hyaloclastites. In the center of the Project (enclosing the A, B and I zones), there is a wide unit of mafic to intermediate volcaniclastics varying from debris flows to coarse lapilli-blocky tuffs.

7.3.1.3 Dubuisson Formation

The DF (2708 ± 2 Ma) consists mainly of pillowed and massive basalt with various interbedded komatiitic flows (Imreh, 1980). Ultramafic and mafic flows are similar to those described in the LVF (see below) but in different proportions. A thick unit of mafic volcanoclastic rocks (agglomerate) is observed on the Project in the Pascalis area.

7.3.1.4 La Motte-Vassan Formation

The LVF crops out on the north side of Lac De Montigny. Its thickness is variable, up to a maximum of 6 km. It consists of komatiites, tholeiitic basalts, and magnesian basalts. The base of the sequence is mostly represented by komatiites with some minor intercalated basalt. However, a decrease in the proportion of komatiites is observed toward the top of the sequence (Imreh, 1984). Komatiites are mainly found in two morphofacies: (1) classic sheet flow with spinifex textures or tube-shaped flows; and (2) mega-pillows. The basalt flows are usually massive or pillowed; more rarely, they are brecciated (Imreh, 1980). The age of the LVF (2714 ± 2 Ma) suggests it may be contemporaneous with the upper part of the Kidd-Munro Assemblage.

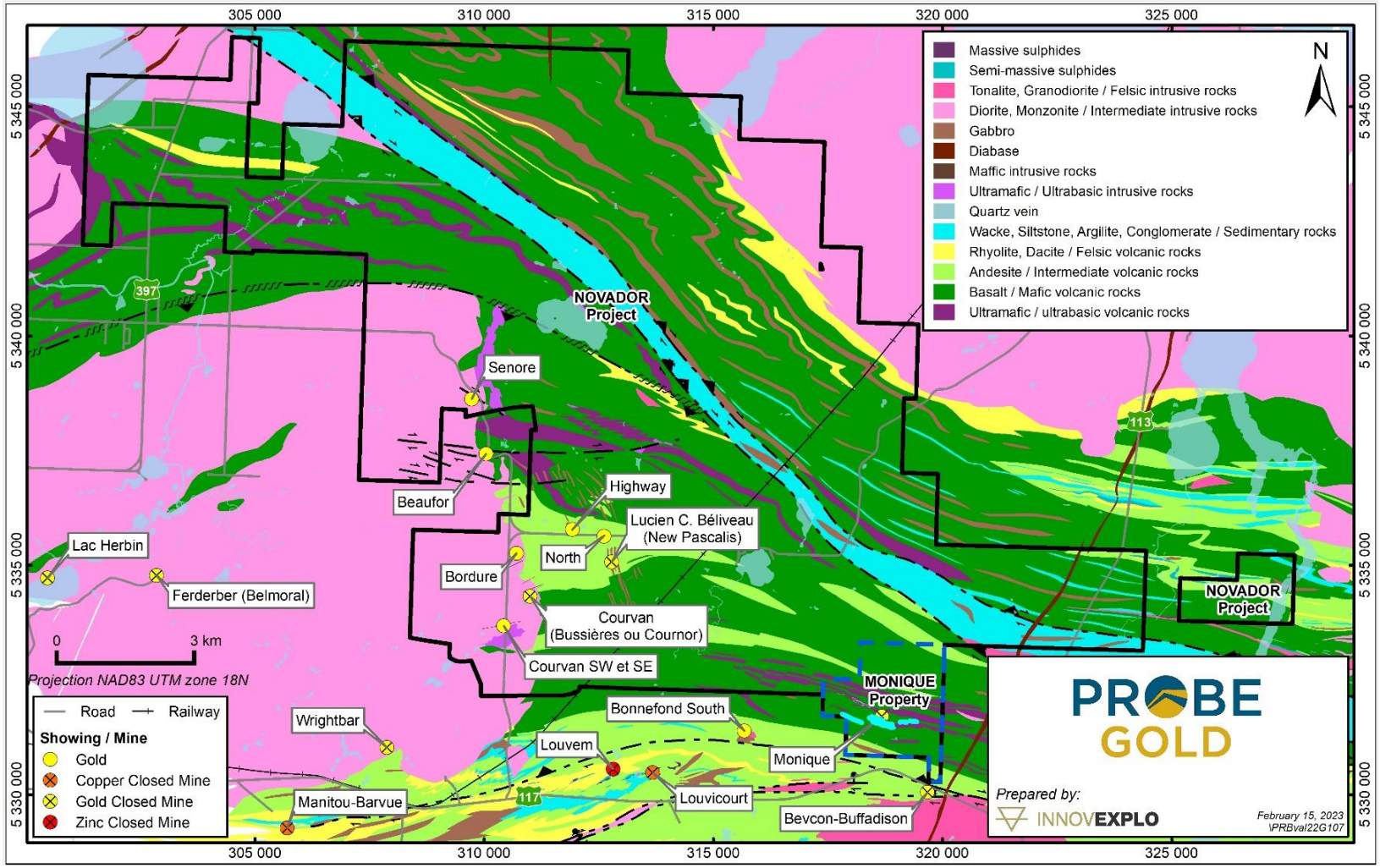


Figure 7.2 – Local geology of the Novador Project

7.3.1.5 Landrienne Formation

The LF is composed of abundant ultramafic lavas, mafic-felsic volcanics (Sanschagrin and Leduc 1979, Goutier 1997), and numerous tonalitic to monzonitic intrusions. These units are oriented E-W and have a moderate to low dip towards the north. They show a polarity systematically facing south. Two of the rhyolitic complexes of this formation, which define tholeiitic suites, yielded U-Pb zircon ages of 2718.7 ± 0.7 Ma and 2716.2 ± 0.8 Ma (V. McNicoll in Pilot et al., 2009). These ages and the close spatial association observed between ultramafic lavas and rhyolitic complexes of this formation evoke several significant comparisons with the Kidd Munro assemblage (Bleeker et al., 1999; Berger, 2002; Ayer et al., 2002).

7.3.1.6 Garden Island Group

The GIG mainly comprises sandstone, siltstone, and mudstone with graded thin beds (1 to 15 cm thick). Some thin lenses of petromict conglomerate were observed at the far western end of the Project. Within the latter, the pebbles and subrounded clasts are often flattened and mostly composed of felsic to mafic volcanic fragments and some felsic intrusive fragments. On the Project, the GIG sedimentary units consist of argillites, greywackes, and conglomerates that mark a discontinuity where they lie in contact with volcanics. These units should be carefully prospected at or near their contact zones. Like at the Éléonore gold mine (Newmont Corporation), the permeable sediments play an important buffer role when in contact with younger massive intrusives.

7.3.2 Intrusive Units

7.3.2.1 Diorite Dykes Swarm and Sills

Along the Pascalis Gold Trend, the gold mineralization is spatially associated with a main swarm of NNW-trending subvertical microdiorite dykes. The metric to deca-metric diorite dykes are homogeneous, massive and fine-grained. The fact that the diorite dykes have a calc-alkaline affinity precludes any genetic link with mafic country rocks of tholeiitic affinity assigned to the Dubuisson Formation. Several E-W trending diorite dykes crosscut the microdiorite NNE dykes and the Bourlamaque Batholith.

7.3.2.2 Gabbroic Dykes and Sills

Some lenses of gabbro (locally diorite) are often observed within the volcanic units with occasional sulphides of pyrite and/or pyrrhotite. These units are medium-grained and ferromagnesian-rich in composition. On the Project, the gabbro dykes and/or sills were observed to be in contact with their host mafic volcanics in the eastern part of the Project; they could most probably be co-magmatic with the Pascalis-Tiblemont Batholith.

7.3.2.3 Porphyritic Dykes

Two main types of subvertical E-W-trending porphyritic felsic diorite dykes are observed within the Project. The first type consists of metric grey-green porphyritic dykes with feldspars phenocrysts up to 7 mm, observed in the New Béliveau and Monique areas.

The other type is more homogeneous and medium-grained (2 mm). These dykes are commonly altered with their ferromagnesian minerals bleached.

7.3.2.4 Bourlamaque Batholith

The Bourlamaque Batholith consists mainly of homogeneous quartz diorite and tonalite, the latter comprising sodic-rich rocks containing up to 25 % blue quartz in the Courvan area. It is locally crosscut by dioritic, mafic, and aplitic dykes (Taner and Trudel, 1989; Belkabir et al., 1993; Vu, 1985). In some areas, the batholith underwent strong mineralogical transformation owing to regional deformation and metamorphism (regional greenschist facies). As a result, facies may be distinguished as undeformed to highly foliated and hydrothermally altered facies, i.e., there are areas of undeformed rocks grading into foliated zones of more intense deformation that form mylonitic shear zones in which the quartz diorite and tonalite were completely recrystallized and chloritized. These chlorite-rich shear zones developed from the Bourlamaque rocks are commonly (but not necessarily) close to dykes of melanocratic and generally schistose diorite interpreted by Vu (1985) and Robert et al. (1994) as spatially associated with the main ore zones in the Ferderber (Belmoral), Dumont and Beaufor gold mines. This relationship is seen in the Courvan area.

7.3.2.5 Pascalis-Tiblemont Batholith

This elliptical intrusion covers 340 km^2 and is oriented NW-SE. It is generally differentiated, varying from tonalite to diorite in the central part to gabbro-diorite to gabbro in the margin of the batholith. The Pascalis-Tiblemont Batholith is mainly dominated by gabbroic to dioritic intrusive facies in the far eastern part of the Property.

7.3.2.6 La Corne Batholith

This intrusive unit is in the far limit northwest of the Project. The La Corne Batholith comprises several intrusive phases between 2680 and 2642 Ma. The early facies, which are the most common, consist of diorite, granodiorite, and hornblende monzonite. The molybdenum (Mo) mineralization in the Preissac Lake area is associated with this early phase. The late phase, representing the central-northern part of the batholith, is composed of biotite monzogranite and muscovite-biotite monzogranite, dated at 2642 Ma (Machado et al., 1991). The northern part of the batholith is particularly rich in amphibolitized enclaves. This late phase contains most of the spodumene pegmatites in this area, including a former lithium mine.

7.3.3 Structural Features

7.3.3.1 Pascalis Gold Trend

The Pascalis Gold Trend encompasses the New Béliveau, North and Highway deposits. The general orientation of the volcanic units is N270° to N290°, with a steep to subvertical dip to the north. The mineralized zones are controlled by E-W to ENE-oriented structures, consisting of shear zones moderately to steeply dipping south and subvertical faults (e.g., New Béliveau northern fault). These structures controlling the mineralization extend from the Bourlamaque Batholith eastward into the volcanic rocks, crosscutting a large NNW-

trending dyke swarm associated with the Pascalis Gold Trend. The New Béliveau, North and Highway deposits are characterized by large, shallowly south-dipping stacked quartz-tourmaline-carbonate-pyrite gold vein envelopes that cut the dykes, volcanic rocks and a magnetic gabbro intrusion (Highway deposit). The mineralized zones are developed within complex E-W to ENE-trending shear zone systems. The extensional veins formed by the infilling of extensional fractures, and the shear veins are subparallel to these gold-bearing structures. The mineralization in the trend is cross-cut by a series of syn- to late-tectonic trending faults, which are particularly well-documented in the former L.C. Béliveau mine where they offset diorite dykes with a sinistral movement and metre-scale displacements. More significant displacements probably occur along strike but are not measured. The recent drilling at New Béliveau has identified several large faults that appear to offset the diorite dyke and vein mineralization styles.

7.3.3.2 Courvan Gold Trend

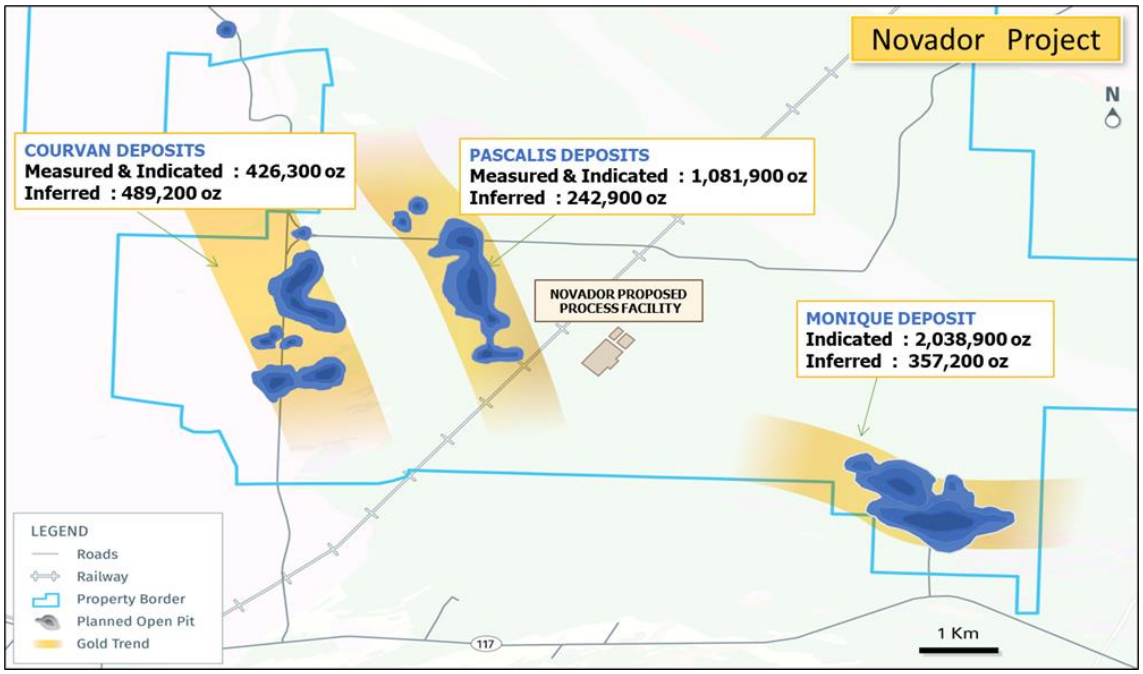
In the Courvan area, the contact between the volcanic rocks and the Bourlamaque Batholith is intersected and displaced by a series of ENE-oriented structures, consisting of syn-mineralization moderate to low angle shear zones and major early to late faults steeply dipping to the north to subvertical. The Courvan deposits are mainly composed of extensional quartz-tourmaline-carbonate veins envelopes developed between these low- to moderate-angle shear structures hosted in highly foliated and altered zones within the granodiorite. Unlike the Pascalis Gold Trend deposits, which only contain mineralized zones dipping to the south, the structural data shows that the Courvan gold-bearing veins mainly dip shallowly to the north and locally to the south. In the case of the Southeast deposits, the mineralized zones dip only to the south. Mineralized shear veins moderately to steeply dipping north are also noted with the ENE structures within the batholith. At Courvan, many of the dioritic dykes that crosscut the Bourlamaque tonalite have an orientation subparallel to the ENE structures but dip between 45° to 75° in the opposite direction, to the south. They are displaced by the ENE structures and can also host extensional or shear-extension quartz-tourmaline-carbonate veins. The ENE structures and diorite dykes are two elements that exerted significant control on the setting of gold mineralization in the Courvan deposits.

7.3.3.3 Monique Gold Trend

The orientation of the lithological contacts is N270°E to N292°E, with a steep 75° to 85° dip to the north. The Monique Gold Trend is characterized by large deformation zones roughly parallel to the rock units. The trend reaches up to 50 m wide. Strongly sheared and altered feldspar porphyritic diorite dykes and lamprophyres are often observed within the gold-bearing shear zones. Mineralized gold-rich zones are associated with shear development and overprint them with mineral replacements along strong veining. Several fault zones with gouge can be seen in places; however, many are late faults not associated with the mineralization events and crosscut the mineralized zones and host lithologies at high angles. The observed folding is minor in terms of intensity and size, with open folds mostly under 1 m wavelength or 5 to 20 cm intrafoliation folds associated with a small crenulation.

7.4 Mineralization

Most of the gold deposits on the Project have been delineated in three areas: Pascalis, Courvan and Monique (Figure 7.3). This section describes the mineralization in each of these areas. The gold-bearing zones are defined as mesothermal lode gold deposits. They generally consist of a complex system of veins composed of quartz, carbonate, albite and ± tourmaline with disseminated and/or blebby-cubic pyrite. The auriferous zones are commonly associated with shear zones and extensional fractures. Mineralization is concentrated in veins and/or adjacent lithologies strongly altered due to hydrothermal fluid circulation.



From Probe Gold, 2023.

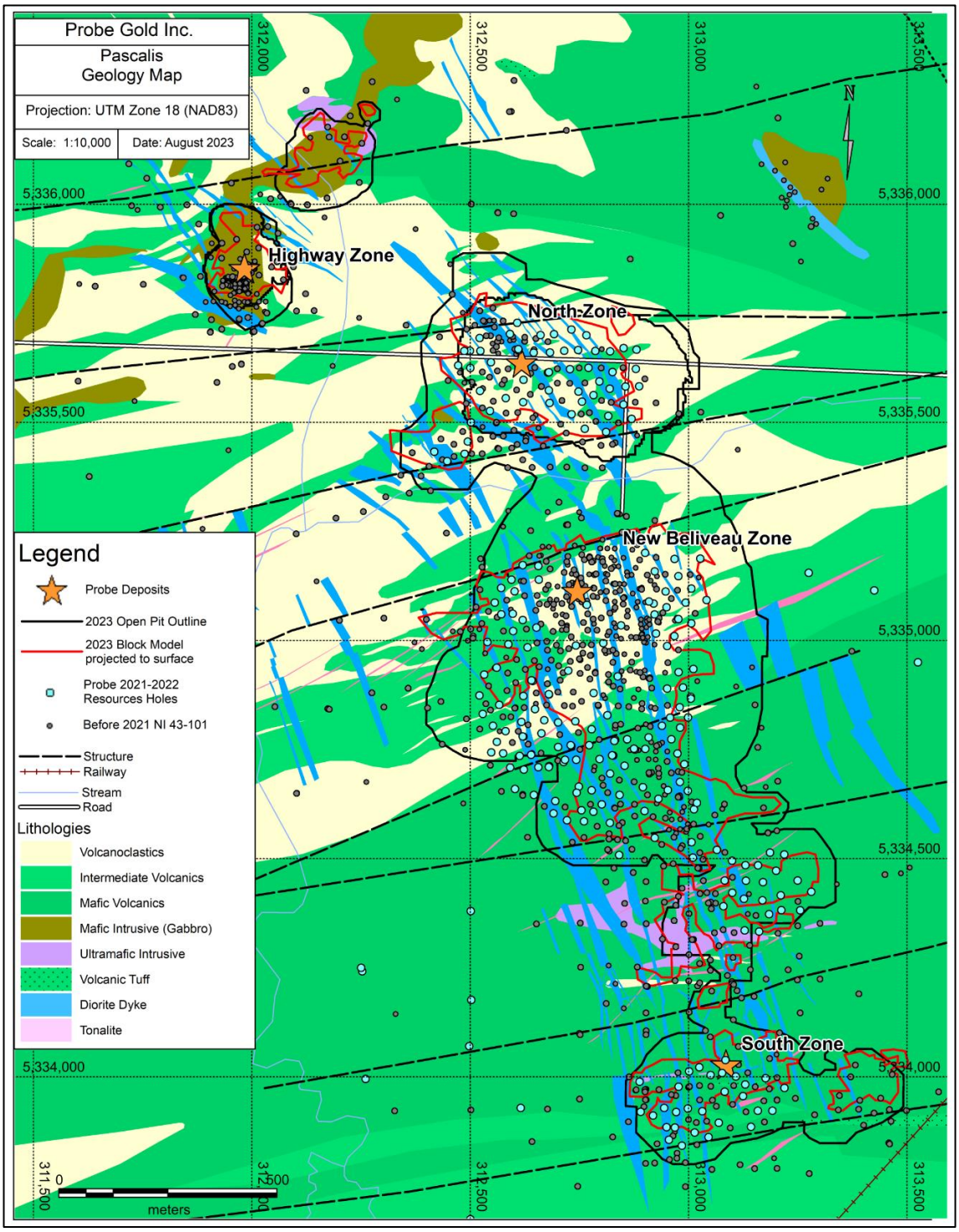
Figure 7.3 – Gold zones on the Novador Project

7.4.1 Pascalis Gold Trend

The Pascalis Gold Trend hosts the New Béliveau, North Zone and Highway deposits. The New Béliveau and North Zone deposits are centred on a series of NNW-trending subvertical intermediate dykes, forming a swarm over 3 km long, 1 km wide and 1 km deep (Figure 7.4). The dyke swarm played an important role in the setting of gold mineralization for both deposits, consisting of structurally controlled quartz-tourmaline-carbonate-pyrite veins hosted in fine-grained intermediate dykes, basalts and intermediate to mafic volcanoclastic rocks. The mineralization in the Highway deposit is similar but is hosted in a distinct magnetic gabbro intrusion. Intermediate dykes and the gabbro intrusion are younger and intersect the volcanic units.

The New Béliveau deposit, which encompasses the past-producing L.C. Béliveau mine, is hosted within a subvertical microdiorite dyke oriented N345° and perpendicular to the trend of volcanic formations. It is located about 2 km east of the Bourlamaque Batholith margin. At the former L.C. Béliveau mine, three parallel dykes (West, Main and East)

constitute the main swarm of diorite dykes. The thickness of individual dykes varies from 5 to 15 m individually but may reach 30 m combined. At the mine, 90% of the veins and gold mineralization is hosted within the Main dyke. With an average thickness of 10 m, the mineralized zones were originally traced to a vertical depth of 580 m and over a strike length of 300 m. A ductile-brittle fault zone cuts and ends the mine to the north. Although its displacement is unknown, it exhibits oblique striations plunging to the west, suggesting a possible sinistral movement with uplift of the south block relative to the north block, suggesting an extension at depth towards the west.



From Probe Gold, 2023.

Figure 7.4 – Pascalis gold trend geology and mineralization

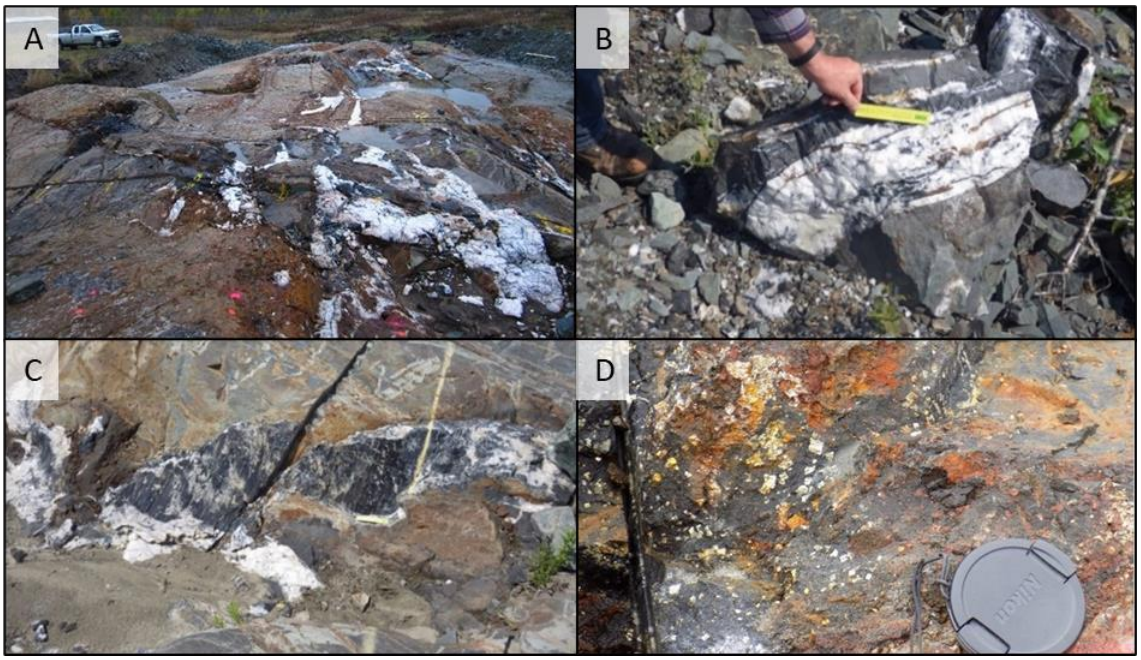
Since 2008, at least 27 parallel microdiorite dykes have been identified by drilling and mapping. The New Béliveau deposit has historically been divided into different zones.

However, drilling completed by Probe Metals/Probe Gold has established connections between the Main Béliveau mine area and the historical “Zone 2” and the 2017 “South Zone” discovery, located southward. The New Béliveau deposit is now continuous for a strike length of over 1,400 m and has been defined locally to a depth of 1,100 m. The deposit is bounded to the north and south by subparallel ENE-trending faults. Three other subparallel E-W to ENE-oriented faults divide the deposit into four structural blocks that result in minor lateral offsets of the diorite dykes.

The gold mineralization is associated with quartz-tourmaline-pyrite veins and the surrounding altered wall rocks (Figure 7.5). The deposits are composed of multiple superimposed mineralized envelopes with a tabular shape shallowly dipping to the south. Two main types of gold-bearing veins can be observed in the mineralized zones. The dominant system consists of sigmoidal extensional veins, oriented more or less E-W and shallowly to moderately dipping 10° to 60° to the south. They represent about 80% of the mineralized veins. The second type comprises shear veins developed along moderately to subvertical shear zones. A third set is also recognized: subhorizontal and weakly mineralized veins representing less than 5% of the vein material.

The extensional and shear veins from 3 to 20 m thick tabular shaped mineralized envelopes with orientations varying between 90° to 110° and dips of 25° to 35° to the south. They can reach a few hundred metres laterally in an E-W direction as well as in the axis of the dip. The mineralized zones are composed of 5% to 30% centimetric to metric quartz-tourmaline-carbonate veins associated with 1% to 2% fine to coarse euhedral pyrite along vein margins, locally reaching up to 5% to 10% and, more rarely, with traces of chalcopyrite. Pyrite is mainly found in the altered immediate wallrock and, to a lesser proportion, within the veins. The alteration is composed of tourmaline-silica-carbonates in the intermediate dykes or silica-sericite-albite-carbonates in volcanic rocks (basalts, agglomerates) and the Highway gabbro intrusion (Figure 7.6, Figure 7.7 and Figure 7.8). Free gold grains can be observed in veins and at the surface or in fractures within coarse euhedral pyrite crystals.

The host lithology in the New Béliveau and North Zone deposits is used to distinguish two types of gold mineralization, dyke and volcanic zones, respectively representing about 40% and 60% of the in-pit resource by volume.



From Probe Gold, 2021. A: Outcrop west of the former Béliveau mine showing shallow-dipping south mineralized veins in volcanics; B: Extensional veins in a dyke near the former Béliveau mine; C: Shear vein cross-cutting a dyke and volcanics; D: High-grade gold mineralization in a diorite dyke – 80% tourmaline and 15% pyrite.

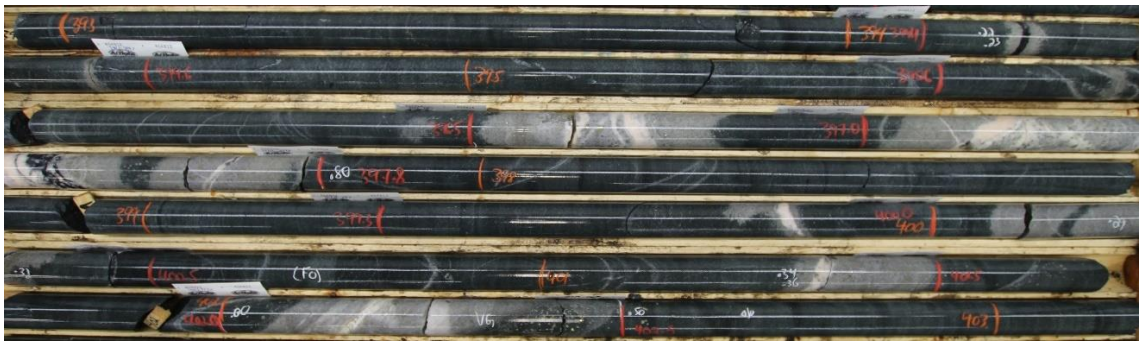
Figure 7.5 – New Beliveau rock exposures

From Probe Gold, 2021. Notes: Extension of the Main Dyke at depth in the New Béliveau deposit showing quartz-tourmaline-carbonate veins with coarse pyrite and tourmaline-silica-carbonate alteration (PC-17-197: 681-692.5m, 5.49 g/t Au over 8.46 m between 682.19-690.65 m).

Figure 7.6 – Example of the dyke zone

From Probe Gold, 2021. Quartz-tourmaline-carbonate veins with pyrite and silica-sericite-carbonate alteration hosted in mafic volcanoclastic rock, namely agglomerate (PC-18-328: 4.25 g/t Au over 8.70 m between 305.3-314 m).

Figure 7.7 – Example of the volcanic zone from the North deposit



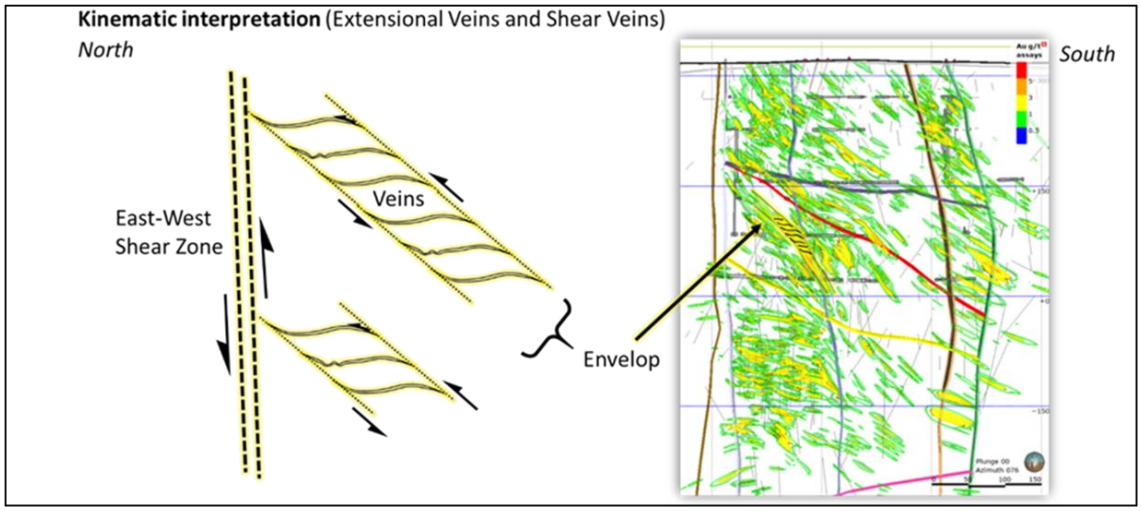
From Probe Gold, 2021. Drill core showing coarse pyrite and silica-sericite-albite-carbonate alteration hosted in the Highway gabbro intrusion (PC-17-187ext, 6.29 g/t Au over 13.40 m between 389.10-402.50 m).

Figure 7.8 – Quartz-tourmaline-carbonates veins

Three (3) dyke zones and 57 volcanic zones were interpreted from the surface to 900 m depth in the New Béliveau deposit, and 25 volcanic and 3 dyke zones up to 500 m depth in the North deposit. All the deposits remain open to the west, east, south and at depth. The volcanic mineralized zones intersect the intermediate dykes at an almost perpendicular angle. The intensity of fracturing and the frequency of gold veins generally increase in and near the intermediate dykes, due to their higher rock competency compared to the adjacent volcanic rocks. Pyrite concentration and grain size and the gold grades associated with intermediate dykes are, on average, higher than in volcanic rocks. The size of euhedral pyrite crystals increases significantly and easily reaches 1 to 2 cm in the dyke-style mineralization. The New Béliveau and North Zone deposits are therefore composed of subvertical dyke and shallow-dipping volcanic zones, delimited to the north and south by E-W to ENE structures (Figure 7.9).

The Highway showing was the first significant gold occurrence discovered on the Project in 1931. It lies 1,000 m northwest of the former L.C. Béliveau. The gold mineralization is like the vein system at the New Béliveau deposit, with the notable exception that veins are hosted within a competent gabbroic unit instead of diorite dykes. The mineralized system comprises 24 subparallel tabular zones dipping 30° to 40° to the south and striking N075 to N090. Two zones steeply dipping to the south were also interpreted. For

now, the Highway gold system can be traced over 400 m E-W by 500 m N-S and to a depth of 500 m. The Highway Zone remains open to the south, east and at depth.



From Probe Gold, 2023.

Figure 7.9 – 3D structural model of the New Béliveau deposit, looking east

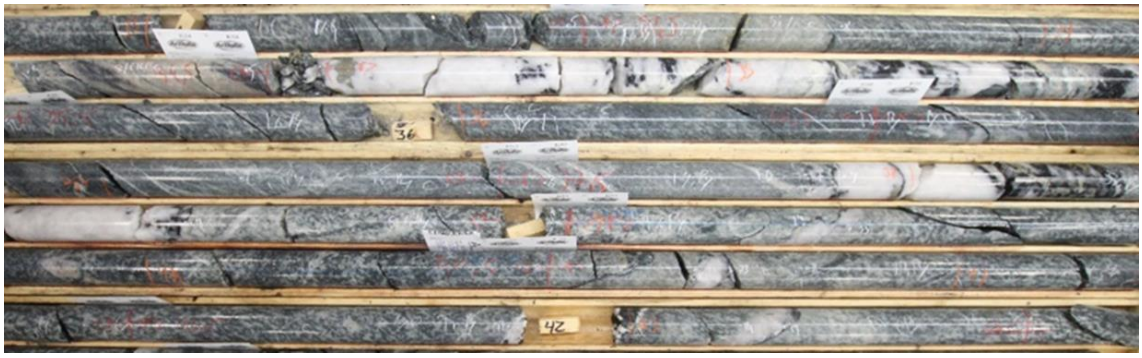
7.4.2 Courvan Gold Trend

The Courvan Gold Trend (“CGT”) extends 2.5 km along the eastern margin of the Bourlamaque Batholith and up to 2 km inside the southern part of the intrusion (Figure 7.10). The trend contains the Bussière, Creek, Bordure, Southwest and Southeast deposits. The latter is open to the west, north, south and at depth. Gold mineralization is structurally controlled by several major shear zones and faults, striking 250-260° and dipping 75° to the north to subvertical, dividing the CGT into structural blocks.

The mineralized zones consist of envelopes containing 5% to 30% centimetric to metric quartz-tourmaline-carbonates-pyrite ± chalcopyrite veins, mainly in extension, with a subhorizontal to moderate dip to the north or the south in the case of the Southeast deposit (Figure 7.11). Gold-bearing veins are primarily hosted in a granodiorite phase of the Bourlamaque Batholith and, to a lesser extent, in metre-scale E-W oriented sheared diorite dykes that cut across the granodiorite intrusion. Typical mineralization is composed of 1% to 10% pyrite and rare chalcopyrite contained within veins and the altered wallrocks (silica, sericite, carbonates ± K-feldspar-albite) over a thickness of a few centimetres to a few metres. High grades are often associated with the presence of coarse pyrite clusters and/or locally native gold, like the Beaufor mine (Figure 7.12). High-grade zones are also locally associated with quartz-tourmaline-carbonates-pyrite hydrothermal breccias (Figure 7.13). Free gold is sometimes found on the surface of coarse pyrite crystals or along internal fractures. Chalcopyrite is the second notable metallic mineral in the mineralized zones. Historical production records show that silver was produced from the mine at a gold-to-silver ratio of 7:1.

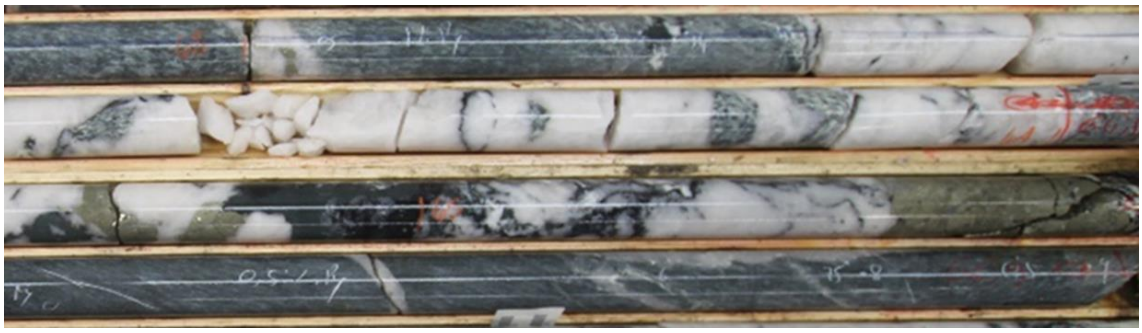
Quartz-tourmaline-carbonate veins form echelon networks with a subhorizontal to moderate dip to the north. When the frequency and grade of individual veins are high enough, they can form tabular mineralized envelopes with an average thickness of 3 to 15 m and strike up to a few hundred metres in an E-W direction and in the dip direction.

A second type of gold veins subparallel to the shear zones is also observed. They have an average direction at N250° and a dip of 70° towards the northwest. Historically, they represented a small proportion of the ore extracted from the Bussière mine. The mineralized zones are primarily hosted in the Bourlamaque granodiorite and show rather limited extensions in the volcanic rocks. The vein systems seem to develop better in the granodiorite, which offers greater competence than the volcanic rocks. Diorite dykes injected into the granodiorite can also contain mineralized veins, but they represent less than 2% of the mineralized zones in the deposits (Figure 7.14).



From Probe Gold, 2021. Quartz-tourmaline-carbonate veins with coarse pyrite and silica-sericite-K feldspar-carbonate alteration in the Bussiere Zone (CO-18-31: 5.08 g/t Au over 8.00 m between 33.50-41.50 m).

Figure 7.10 – Typical Courvan mineralized zone



From Probe Gold, 2021. Hole CO-18-59: 17.1 g/t Au over 1.50 m between 64.10-65.60 m.

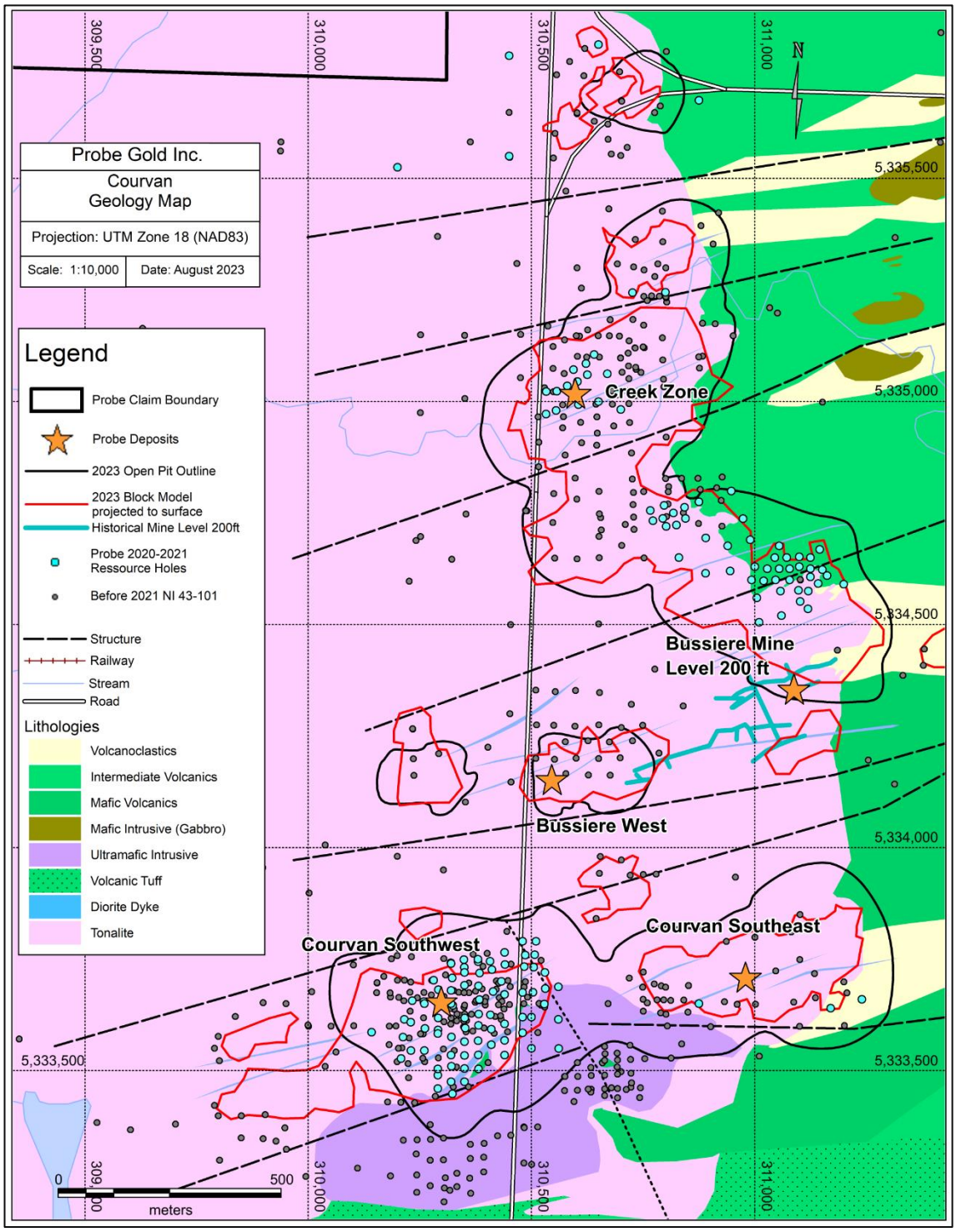
Figure 7.11 – High-grade decimetric pyrite blebby masses in quartz-tourmaline-carbonates veins in Creek the Zone

From Probe Gold, 2021. Hole CO-18-64: 9.6 g/t Au over 9.1 m between 105.00-111.00 m.

Figure 7.12 – High-grade quartz-tourmaline-carbonate-pyrite hydrothermal breccia in the Creek zone

From Probe Gold, 2021. Hole CO-18-39: 0.35 g/t Au over 3.00 m between 173.00-176.00 m.

Figure 7.13 – Mineralized veins in a diorite dyke

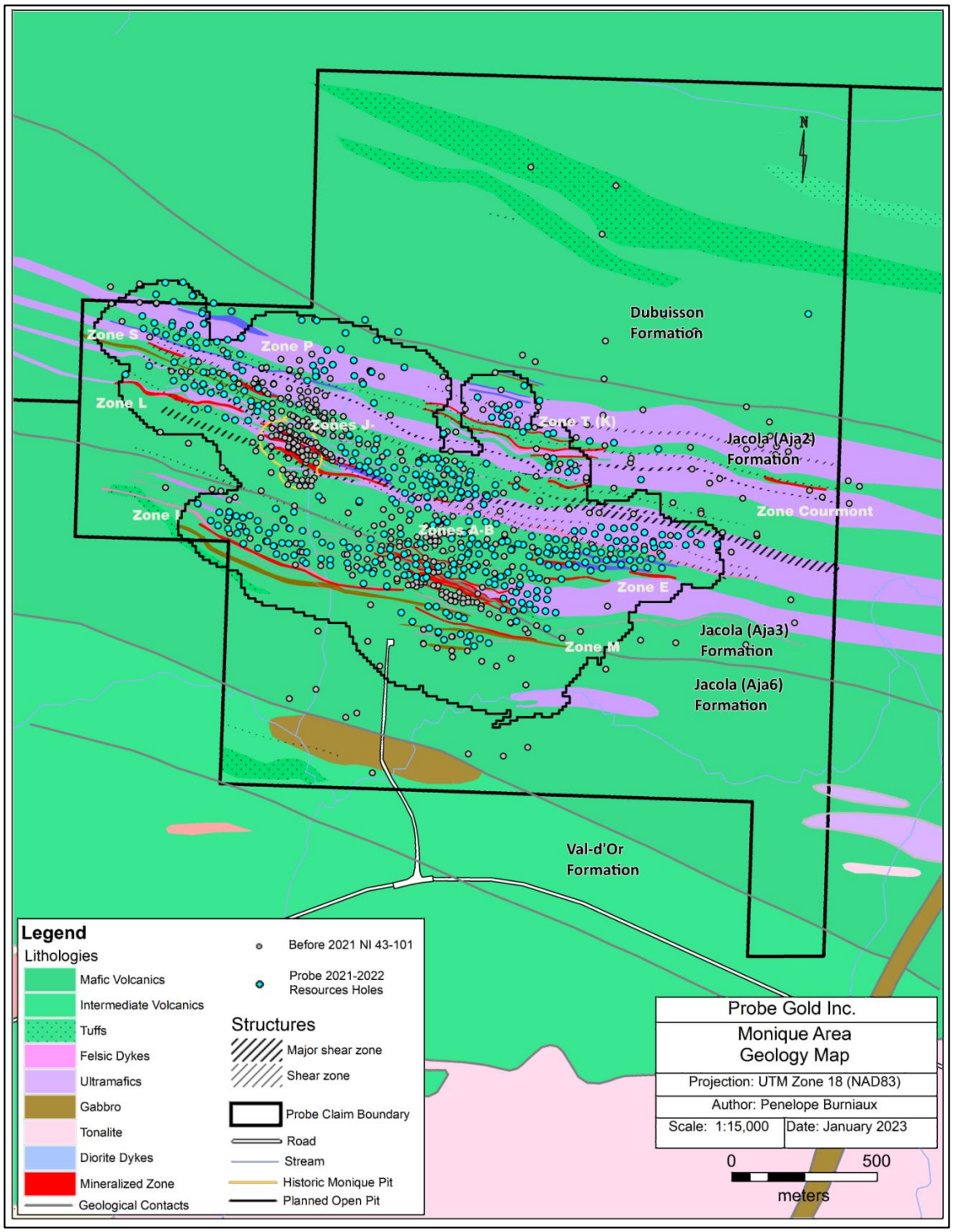


From Probe Gold, 2021.

Figure 7.14 – Courvan gold trend geology and mineralization

7.4.3 Monique Gold Trend

The Monique Gold Trend hosts 17 major gold zones, including the G Zone from the former Monique open pit mine and numerous other gold occurrences intersected by drilling. Inside the trend, gold-bearing zones are related to mesothermal lode gold deposits and are found principally along two main WNW-trending subparallel deformation corridors in the Jacola Formation. The corridors are about 150 to 200 m wide and extend 2.5 km along strike (Figure 7.15). The G-J-P deformation corridor is in the central part of the Project and roughly follows the contact between an ultramafic unit to the north and basalts to the south. This corridor contains the former Monique open pit.



From Probe Gold, 2023.

Figure 7.15 – Monique gold zones and local geology

The second, the A-B-I-M corridor, passes approximately 150 m to the south, encompassing the upper portion of the southern volcanic domain composed of mafic to andesitic-basalt flows, volcaniclastics and hyaloclastites. Both corridors are injected by multiple feldspar (± quartz) porphyritic intermediate dykes, metre-scale in thickness, and centimetre- to metre-scale (2-3 m wide) lamprophyres, often containing gold mineralization. The interpreted mineralized zones have general orientations of N270-290° with dips of 70° to 82 ° to the north.

The mineralized zones of the Monique Gold Trend consist of extensional veins, shear veins and/or a stockwork of quartz-carbonate-albite ± tourmaline veins carrying disseminated to coarse pyrite. The gold-bearing zones are commonly associated with shear zones, faults and extensional fractures. Mineralization is concentrated around veins and in adjacent lithologies, which are strongly altered due to related hydrothermal alteration. The mineralized zones are found mainly in massive volcanic units and close to intrusions exhibiting carbonate, albite, sericite-fuchsite and silica alteration. The quartz vein systems are mainly subparallel to the strata, dyke/sills and deformation zones. Gold is generally associated with 1% to 5% finely disseminated pyrite, and visible gold is common in the quartz and carbonate veins and veinlets. The zones generally vary in thickness between 2 to 10 m and reach up to 30 m. Mineralized zones can extend more than 900 m laterally, and they have been traced by drilling to a vertical depth of up to 600 m.

Three main structural types/events of gold-bearing mineralization are observed: (1) early replacements and sheared/folded veins subparallel to shear zones; (2) vein-veinlet arrays associated with Riedel shears, detachment surfaces and late faults/fractures 5° to 25° relative to the shear foliation, and (3) extensional/conjugated subhorizontal veins secant to the shear envelope.

The first stage is characterized by carbonate-fuchsite-chlorite-albite-silica replacements and quartz shear veins containing fine-grained disseminated light brownish-yellow pyrite, which commonly forms millimetre-scale irregular blebby masses. This mineralization is cross-cut by quartz-iron dolomite-albite vein arrays and stockworks characterized by a low degree of deformation/folding. The wallrock is bleached by the same carbonate-albite-sericite assemblage but differs with fine to coarse clear yellow hypidiomorphic pyrite. Notably, the lamprophyre intrusions swarms (minette and vogesite) predate the first gold event but are crosscut by (and thus older than) the vein/veinlet arrays. Generally, 1% to 7% pyrite is found within the veins and up to 15% in the iron dolomite-albite-sericite wallrocks. The presence of free gold in these veins is common. This main mineralization stage accounts for >90% of the gold content in the Monique claim block.

Finally, a typical Val-d'Or-style quartz-tourmaline-carbonate vein set is found mainly in extensional low-angle fractures and small shear extension structures crosscutting the first and second gold events. This late tourmaline vein system accounts for less than 5% of the gold mineralization. Pyrite and gold contents vary with alteration minerals in the host rocks; however, gold content strongly correlates with the amount of pyrite.

Based on the host lithology, four main types of mineralization are observed in the Monique Gold trend as described below:

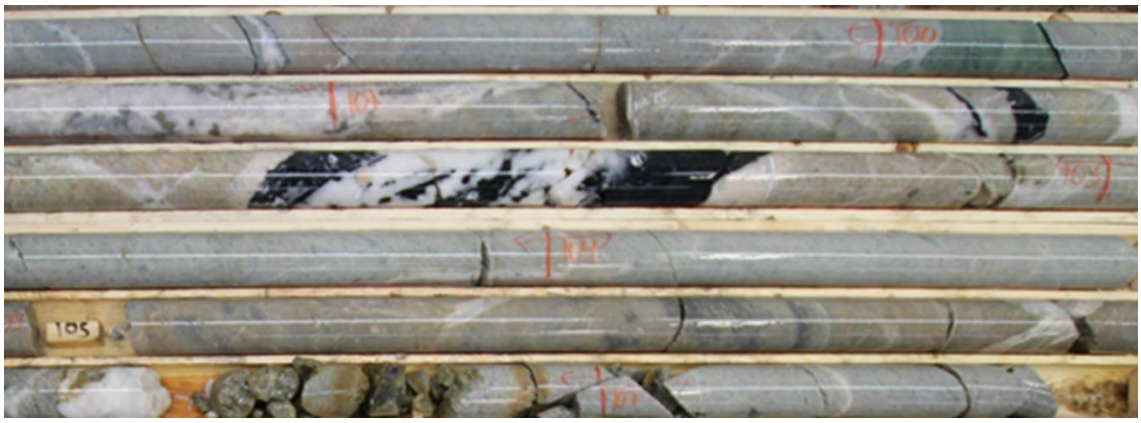
1. The most significant mineralization in terms of resource volume (55%) is hosted in basaltic lavas and magnesian basaltic volcaniclastics: Zones A, B, G and M (Figure

7.16). The predominant alterations in the walls of the quartz-carbonate-albite ± tourmaline veins are composed of magnesium-iron carbonate, albite and sericite ±fuschite. Pyrite is found in the veins and wallrocks. Decimetric to 2.5-m-thick felsic feldspar porphyritic diorite dykes are closely associated with this mineralization type, rarely lamprophyres. Intrusions are also mineralized.

2. The mineralization hosted in wide (up to 15 m) altered feldspar porphyritic diorite dykes (Zones A, B, I and portion of J) represents about 15% of the gold mineralization. Mineralization consists of 1% to 3% disseminated pyrite associated with quartz-carbonate-albite vein arrays and lesser tourmaline veins. The alteration in the porphyritic diorites is particularly strong, as shown by long-lasting pervasive carbonatation, albitization and sericitization bleaching the ferromagnesian minerals, accompanied by some fuchsite, silica and local hematitization (Figure 7.17).
3. The J Zone is found in strongly deformed and sheared ultramafic volcanic rocks hosting felspar porphyritic diorite and lamprophyre swarms. Mineralization comprises (a) 1-2% disseminated pyrite with centimetre- to metre-wide quartz-carbonate-fuchsite shear veins along the schistosity (grades are generally lower in this type of mineralization) and (b) later veins of quartz-albite-iron carbonate and cubic pyrite crosscutting the lamprophyres (Figure 7.18), representing approximately 20% of the gold mineralization. The komatiite/intrusion type contains fewer tourmaline veins.
4. Gold mineralization in the P and A zones (eastern side) is hosted in an association of synvolcanic gabbro dykes and mafic volcanic. Again, pyrite is found in quartz-iron-dolomite-albite ± late tourmaline veins and sericitized, carbonatized and albitized wallrocks (Figure 7.19 and Figure 7.20). This type accounts for approximately 10% of the volume of mineralization.

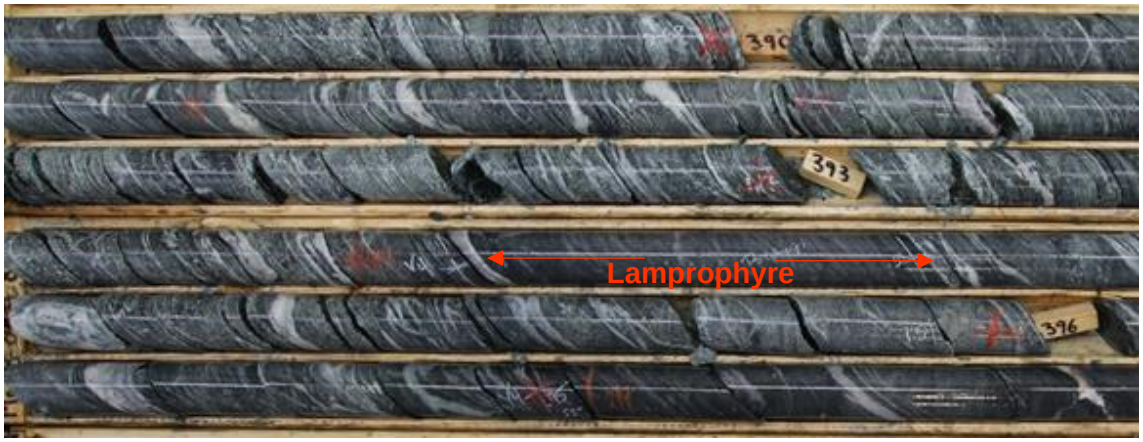
From Probe Gold, 2021. Hole MO-19-16: part of an interval grading 5.9 g/t Au over 11.5 m between 184.00-195.50 m.

Figure 7.16 – M Zone in basalts



From Probe Gold, 2021. Hole MO-20-41: 7.8 g/t Au over 7.00 m between 100.00-107.00 m.

Figure 7.17 – I Zone in felsic feldspar porphyritic diorite

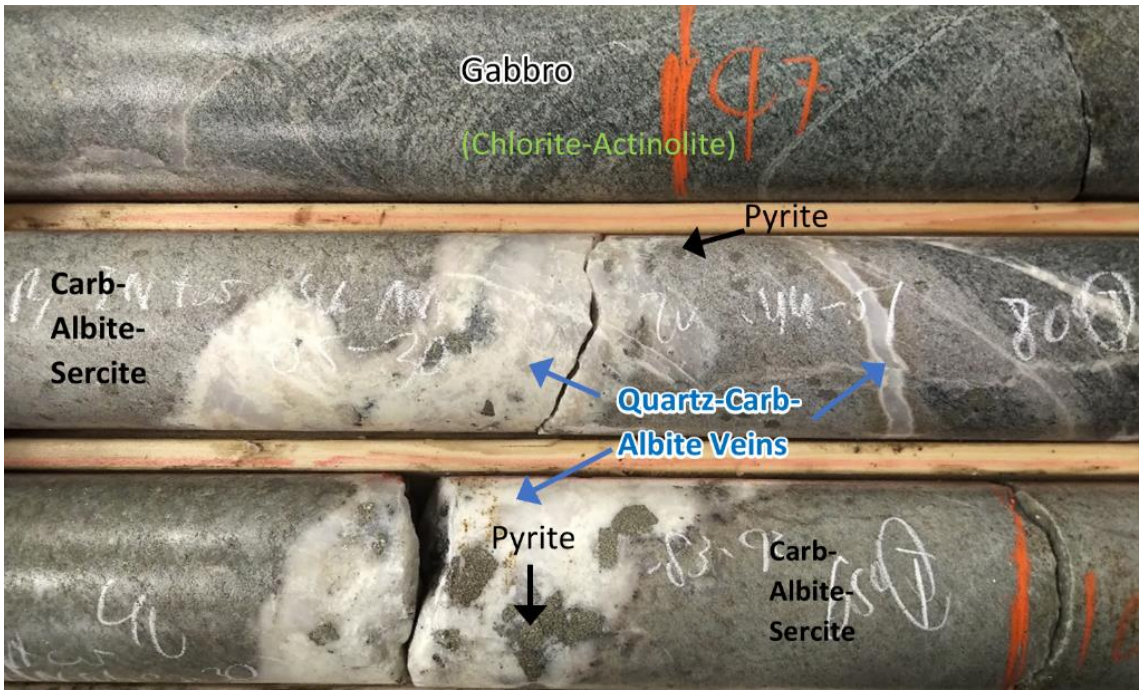


From Probe Gold, 2021. Hole MO-18-09: 0.9 g/t Au over 7.00 m between 390.00-397.00 m.

Figure 7.18 – J Zone in ultramafic volcanics and lamprophyre intrusion

From Probe Gold, 2021. Hole MO-20-53: 2.4 g/t Au over 5.70 m between 87.60-93.30 m.

Figure 7.19 – P Zone in a gabbro intrusion

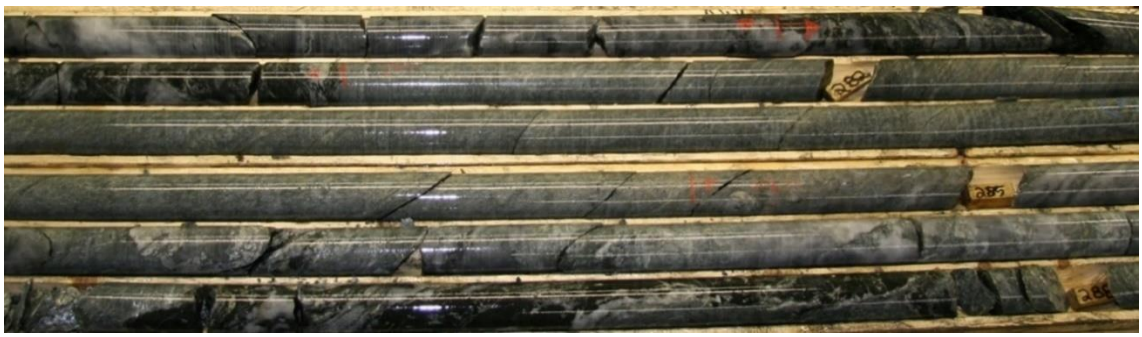


From Probe Gold, 2021.

Figure 7.20 – Close-up of quartz-albite-carbonate-pyrite mineralization (second gold event) in a gabbro intrusion (P Zone)

7.4.4 Senore Zones

The Senore gold zones are located in the northwestern part of the Project, within the Bourlamaque Batholith, near the contact with volcanic rocks. Several shear zones host the vein-type mineralization, with orientations of 125°/55° south or 070°/90°. The mineralized zones range from 1 m up to 20 m thick and are intersected to maximum vertical depths of 220 m. Gold mineralization is associated with centimetric to decimetric blebs of pyrite in quartz-carbonate-tourmaline veins. Diorite dykes are locally present in the shear zones. Mineralization consists of less than 3% pyrite, pyrrhotite, and disseminated chalcopyrite. Traces of fuchsite and molybdenite are also observed in the deformed quartz diorite-tonalite (Figure 7.21).



From Probe Gold, 2021. Hole: SE-08-09 between 280.50 to 288.00 m.

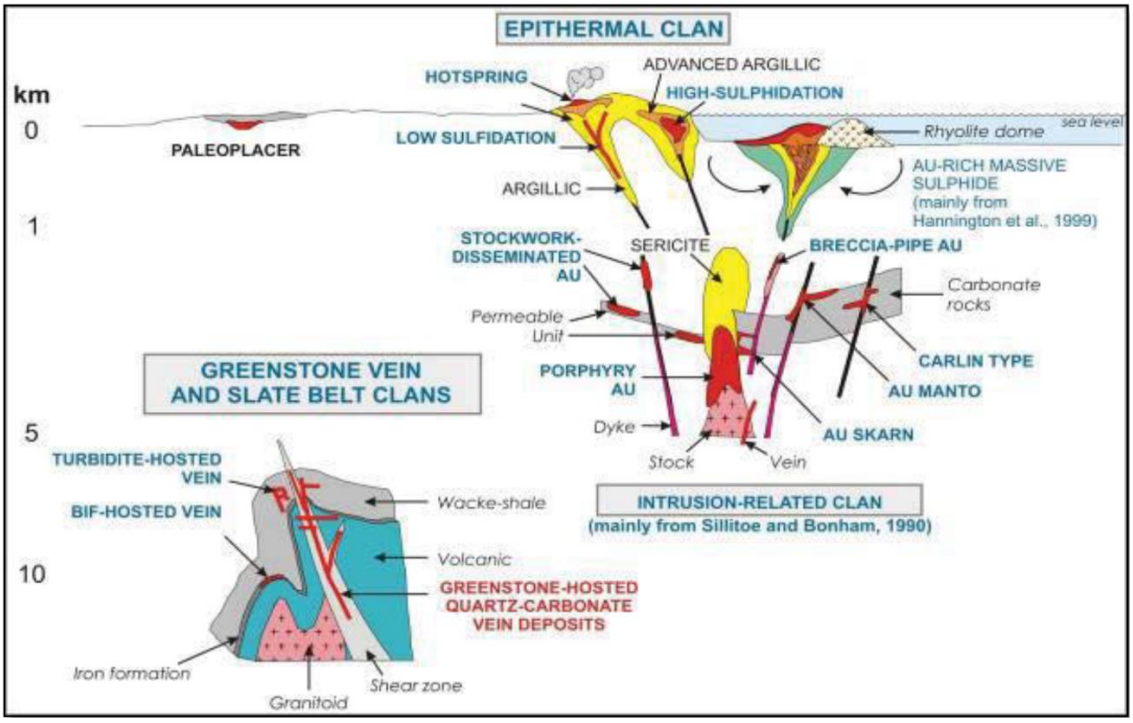
Figure 7.21 – Sheared diorite dyke and quartz veins in the Senore zones

8. DEPOSIT TYPES

The following was taken and modified from Raponi et al. (2021).

The Val-d'Or mining camp is well known for its lode gold deposits and copper, zinc, silver, and gold volcanogenic ("VMS") deposits. The Project area is no exception. Within the Val-d'Or mining camp, approximately 37 mines have produced more than 25 million ounces of gold from 140 million tonnes milled. The data cannot be compiled in detail because several of the mines operated under different names at different times, and in some cases, two or more mines were incorporated into a single operation. Copper and zinc were also produced from five base metal mines. Most of the historical production comes from orogenic lode-type gold deposits extracted by underground mines. The Sigma-Lamaque mines alone extracted 55,913,187 t at 5.3 g/t Au for 9,498,880 oz (Girard et al., 2017). More recently, in 2019, Eldorado Gold began commercial production at the Lamaque mine (Triangle Zone), which contains proven and probable reserves of 4,087,000 tonnes at 7.25 g/t Au totalling 953,000 ounces (Eldorado Gold, 2019).

Gold mineralization from the Val-d'Or mining camp has been classified as greenstone-hosted quartz-carbonate vein deposits or mesothermal or late-orogenic lode gold deposits associated with shear zones or extensional fractures (Figure 8.1). The mineralization is associated with regional features (e.g., the Cadillac-Larder Lake Tectonic Zone, regional drag folds, and structural splays) and syn- to late-tectonic intrusive rocks. Except for deposits within the large Bourlamaque batholith, gold mineralization is commonly associated with small intrusives and dykes aged 2694 ±2 Ma to 2680 ±4 Ma. The different styles of mineralization range from disseminated sulphide deposits to quartz-tourmaline gold-bearing veins and vein stockwork zones, and the deposits range from early to late tectonic.

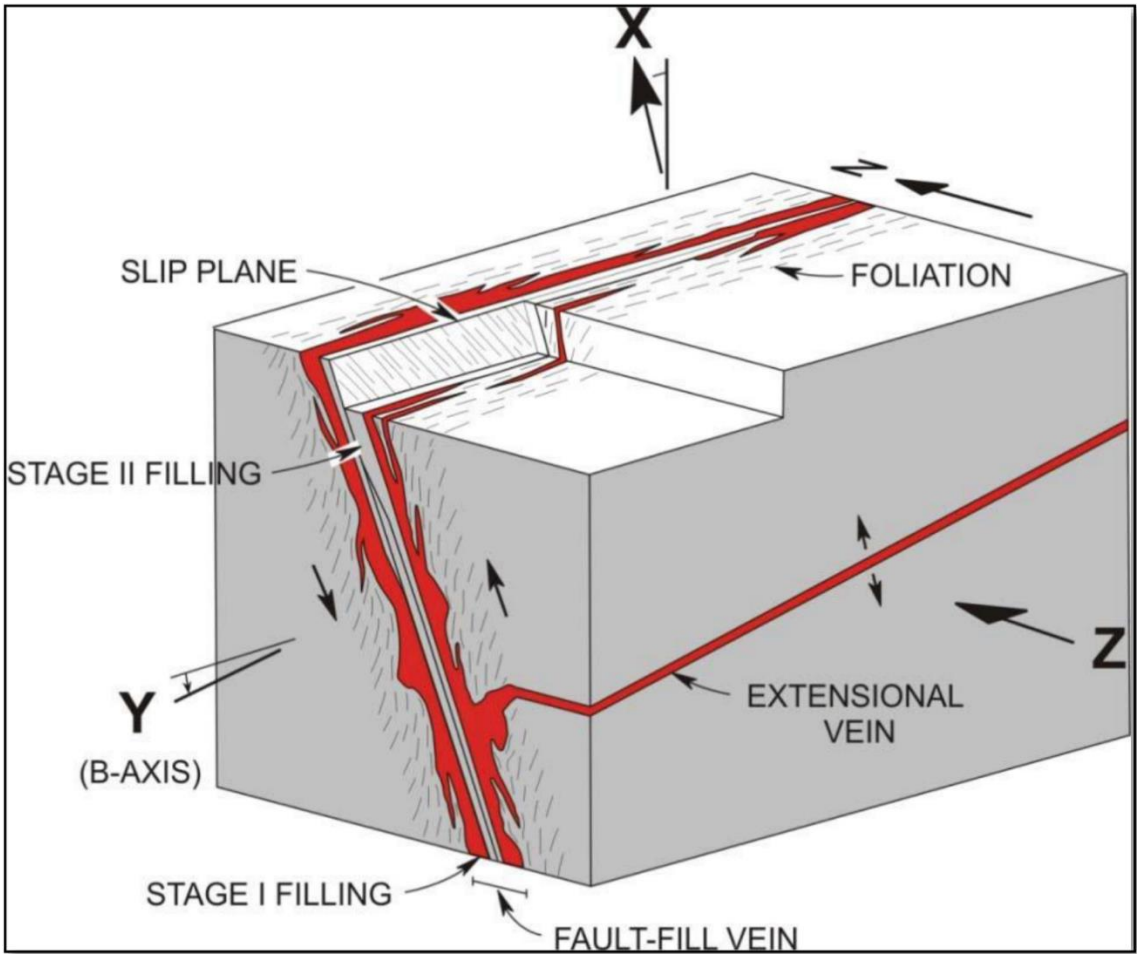


From Dubé et al., 2001; Poulsen et al., 2000.

Figure 8.1 – Inferred crustal levels of gold deposition showing different types of lode gold deposits and the inferred deposit clan

Generally, lode gold deposits (gold from bedrock sources) occur dominantly in terranes with an abundance of volcanic and clastic sedimentary rocks of a low to medium metamorphic grade (Poulsen, 1996). Greenstone-hosted quartz-carbonate vein deposits are a subtype of lode-gold deposits (Poulsen et al., 2000). They correspond to structurally controlled, complex epigenetic deposits hosted in deformed metamorphosed terranes (Dubé and Gosselin, 2007).

Greenstone-hosted quartz-carbonate vein deposits 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 shallow-dipping extensional veins and hydrothermal breccias. They are hosted by greenschist to locally amphibolite facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth in the crust (5 to 10 km). They are distributed along major compressional to trans-tensional crustal-scale fault zones (Figure 8.2) in deformed greenstone terranes of all ages but are more abundant and significant, in terms of total gold content, in Archean terranes. Greenstone-hosted quartz-carbonate veins are thought to represent a major component of the greenstone deposit clan (Dubé and Gosselin, 2007). They can coexist regionally with iron formation-hosted vein and disseminated deposits and turbidite-hosted quartz-carbonate vein deposits.



From Robert, 1990.

Figure 8.2 – Schematic diagram of the geometric relationships between the structural elements of veins and shear zones and the deposit-scale strain axes

Two main geological settings control the gold mineralization in the Novador area. The first gold setting is found in the Bourlamaque batholith. Most gold deposits within the Bourlamaque batholith are classified as mesothermal vein-type, which is believed to have formed at 1 to 3 km depth (Poulsen, 1995). The best example is the Beaufor mine, located approximately 2 km north of the Project. Since commercial production began in the 1930s, 4,854,000 t at an average grade of 7.5 g/t Au were produced, for a total of 1,169,000 oz of gold recovered (Pelletier et al., 2017). Mineralization consists of quartz-tourmaline-carbonates-pyrite veins shallowly to moderately dipping to the south, hosted in the Bourlamaque granodiorite near the contact with the volcanic rocks of the Dubuisson formation. As for the Courvan claim block deposits located further south, most of the Beaufor mineralized zones are also located near this contact. The main gold-bearing veins are closely associated with the presence of dioritic dykes intersecting the granodiorite and pre-dating the mineralization. At the scale of the deposit, the setting of mineralization is controlled by faults oriented at N110° with a steep dip to the north (e.g., Perron fault, Beaufor fault) and shear zones oriented at N070° moderately to steeply dipping south (ex. Central, South and West Shear faults). Gold veins seem to intensify

when these two structural families meet (Richard, 2011). The Ferderber mine (Belmoral) is located approximately 8 km west of the old Bussiere mine (Courvan), inside the Bourlamaque batholith and the Ferderber shear corridor. This gold-bearing ductile shear zone has a N070° direction and an average dip of 65° to 70° to the southeast. The Ferderber mine produced 1,703,425 tonnes at 6.89 g/t Au between 1979 and 1994 for a total of 362,000 ounces of gold (Rigg, 2017). The mineralized zones of the Ferderber mine are composed of quartz-tourmaline-carbonates-pyrite ± chalcopyrite veins confined within the shear zone. The mineralization is mainly hosted in a sheared and altered granodiorite and shreds of sheared mafic rocks.

The second geological setting of the Novador area consists of quartz-tourmaline mesothermal veins found inside and adjacent to small intrusives in the altered volcanic rocks. The latter are associated with east-west shear zones. The gold zones in the Pascalis and Monique trend represent good examples of this style of mineralization. The mineralization observed in the Monique pit area also shows similarities with the mineralization of the old Kerr-Addison mine in Ontario, where the gold in competent rocks is found in proximity to ultramafic units near major deformation zones.

9. EXPLORATION

This section was modified and updated from Raponi et al. (2021).

9.1 Pascalis, Monique and Courvan – Ground Geophysical Survey

Large-scale ground geophysical surveys (magnetic, IP, gradient, 3D IP) were conducted in the Pascalis, Monique and Courvan areas between 2016 and 2019.

The first phase of the survey started in 2016 and focused on determining the continuity of gold-bearing structures mined on the former Lucien-Béliveau gold mine, located 20 km east-northeast of Val-d'Or. A total of 240.975 line-km of magnetics ("Mag") and 220.825 line-km of pole-dipole induced polarization ("IP") (a= 25m, n= 1 to 20) were completed in the Pascalis area between August 1 and November 29, 2016. Seventeen (17) drill targets were recommended to test some of the IP axes delineated during the survey (Simard, 2017).

In 2017, the surveys were extended toward the southeast and east from the existing grid. The covered area encompassed part of the former Pascalis Property to the west and the former Bonnefond and Monique properties to the east. A total of 240.375 line-km of Mag and 27.125 line-km of IP were completed during the second phase from January 31 to June 20, 2017. Twenty-four (24) drill targets were proposed to investigate some of the IP axes delineated by these surveys and whose mineral potential could not be ascertained based on the available information (Simard, 2017).

In 2018, Probe Gold decided to expand the geophysical coverage of the Pascalis and Monique areas by adding new blocks of lines to the existing 2016-2017 grid towards the NW and SW. In total, 118.5 line-km of Mag and 101 line-km of IP were completed between February 2 to June 1, 2018. The same electrode array (a= 25m, n= 1 to 20) was used in 2017 on the Bonnefond and Monique areas and for the 2018 survey on the grids northwest and south of the Lucien Béliveau deposit. The objective of these surveys was to enhance the mineral potential of the many showings that have been mapped in these areas and to delineate new exploration targets. GL Géoservices of Rouyn-Noranda carried out all the line-cutting and Mag surveys, and Géophysiques TMC of Val-d'Or carried out the IP survey. Seven (7) drill targets were proposed to investigate certain IP axes delineated in the newly surveyed area and whose mineral potential could not be ascertained based on the available information (Simard, 2018).

From June 2018 to June 2019, Probe Gold completed a gradient survey that covered the Pascalis and Courvan gold trends. In total, 116 line-km of gradient survey and 24 line-km of detailed 2D quantitative sections were completed utilizing a combination of pole-dipole TDIP and gradient data. The gradient survey was carried out by Matrix GeoTechnologies Ltd from Toronto (Ontario) (Desormeaux and Beh, 2019; Beauregard and al, 2019).

In 2019, an IP survey (OreVision® and IPower3D®) on the Project focused on the Pascalis and Courvan gold trends. Chargeability anomalies were detected where previous IP surveys were free of anomalies (Beauregard et al., 2019).

The Monique Gold Trend, a mineralized zone located in the southeastern portion of the Project, was investigated in 2020 using Abitibi Geophysic's OreVision3D® configuration. The survey covered 54 lines (L 72+00E to L 125+00E), oriented 017 degrees north, aiming to map the resistivity and chargeability properties of the geological formations

within the Monique and southern part of the Pascalis grid of the Project. The lines range from 1,012.5 m to 2,775 m long and are spaced every 100 m. The parameters used by Abitibi Geophysics for this survey (a = 37.5 m, n = 1 to 30) allowed the 3D inversions to be pushed to an approximate depth of 480 m below the surface. Quality control ("QC") performed on the collected OreVision3D® data validated 97.7% of the recorded readings. The validated data were subjected to a 3D inversion using the Geosoft DC-IP VOXI platform. The purpose of the inversion was to better characterize the position, geometry and physical parameters of the highlighted conductive, resistive and polarizable sources. From the resulting resistivity and chargeability models, Abitibi Geophysics generated contour maps of resistivity and chargeability and vertical sections as Oasis Montaj map files. These results were integrated with existing geophysical data to produce a 3D model, which was used to guide geological modelling, prospecting and drill targeting (Phaneuf, 2020).

9.2 Pascalis and Courvan – 3D Structural Model

This section was mostly taken and modified from Beauregard et al. (2019) and Raponi et al. (2021).

During the summer of 2018, Stephane Faure (PhD, P.Geo.) of lnnovExplo carried out 3D structural modelling. The methodology and objectives of this study were: 1) acquire data (measure length, thickness, orientation and dip) for the veins, faults, shears, schistosity, dykes and stratification; 2) observe and describe the structures, dykes and alterations; 3) establish the relative chronology between the structural features; 4) perform a structural analysis and synthesis for each structural domain and areas of economic interest; 5) build a 30 fault model in Leapfrog for the Beliveau-Highway-Courvan SE areas; and 6) propose a geological model for the historical L.C. Beliveau mine. The main highlights from this study are outlined below.

- Beliveau Area: First 3D fault model and gold vein architecture of the historical L.C. Beliveau mine. The quartz-tourmaline (QZ-TL) vein envelopes are mostly constrained in N350 trending dykes (Type 1). The veins dip variably between 15 and 60° (mean of 40°) between steep N070 trending faults. E-W trending intermediate dykes (Type II) crosscut type I dykes and developed pervasive iron carbonate alteration. The QZ-TL veins crosscut both type I and II dykes and carbonate alteration and appear late in the structural history.
- Highway Area: The bulk of the gold mineralization occurs in a multiphase ultramafic to intermediate plug as N080-trending subvertical tabular disseminated pyrite and carbonatized zones parallel to the schistosity and in close spatial association with type II dykes. The QZ-TL veins parallel the vertical N080 schistosity and shears but dip at 55°SSE.
- Courvan Southeast (Courvan SE): A N070 fault crosscuts the Bourlamaque Batholith and extends straight to the L.C. Beliveau mine. QZ-TL veins occur south of the fault.

In 2020, Probe Gold contracted InnovExplo to produce new lithological and structural models for the Courvan area and to update the Pascalis model. Using these models, Probe Gold geologists created 3D mineralization envelopes. Four main lithological units were identified from the 3D Courvan geological compilation: the Bourlamaque Batholith, basalt, an ultramafic plug, and a series of diorite dykes. The main structural features are

E-W to WSW-ENE oriented ductile-brittle faults and shear zones. The 3D model shows the geological features (brittle faults, diorite dykes, basalt / Bourlamaque Batholith contact) that control and constrain the gold mineralization. Six main lithological units were identified using the 3D Pascalis geological compilation: diorite dyke swarm, basalt, agglomerate, gabbro, pyroxenite plugs, and FP-QFP dykes. The main structural features are E-W to WSW-ENE oriented ductile-brittle faults and shear zones. The 3D model shows the geological features that control and constrain the gold mineralization, including brittle faults, shears, diorite dykes and the Highway gabbro intrusion. For Courvan and Pascalis, mineralization models (envelopes) were based on a multivariable approach that included gold intercepts of > 2.0 m and above 0.5 g/t Au and favourable vein types, alteration and mineralization. These envelope orientations were based on structural data (e.g., Televiewer, oriented core and historically mined stopes). Following this compilation, InnovExplo concluded that gold envelopes at 500 ppb (0.5 g/t Au) resulting from the mineralization models could be used as domains for the upcoming mineral resource estimate. Contact plots suggest that these envelopes constrain the higher values within each zone and could be used as a hard boundary between the high and low values. The lithological, structural and mineralization models could also support future exploration programs.

9.3 Pascalis and Courvan – Prospecting, Mapping and Sampling Program

In the fall of 2017, Probe Gold performed line cutting and reconnaissance mapping to locate and summarily map the outcropping zones and to locate historical drill holes and infrastructure relics from historical production. Two geologists visited more than 46 outcrops, 9 on CM 28OPTB and 37 on CM 295. The mapped outcrops are mainly of granodioritic composition. Dioritic dykes cutting the Bourlamaque batholith are generally carbonated, chloritized and locally silicified and may be associated with shear zones or faults. The 2017 work identified areas of high potential on the two mining concessions in the Courvan area on the Property (Désormeaux and Gagnon, 2017).

During the summers of 2018 and 2019, Probe Gold completed a prospecting and sampling program covering the Pascalis and Courvan areas. Two geologists and three assistants visited 850 outcrops, and more than 1,000 geological measurements were taken. Sampling consisted of 32 gold assays, 149 gold + multielement package, and 437 gold + whole rock analysis. Bedrock exposures are limited in most prospected sectors in the northern part of the Pascalis area. The best gold values appear to be mainly concentrated in the north of the Highway Zone, north of the Creek Zone and close to the Southeast Zone. Another 10 days of fieldwork were also completed by two geologists in 2019, mapping several outcrop areas identified as potential exploration targets. The best gold values were 10.1 g/t Au, 9.3 g/t Au and 4.3 g/t Au (Beauregard et al., 2019).

9.4 Mechanical Stripping

During the summer of 2018, a mechanical stripping program was completed in the northwestern area of the New Beliveau gold deposit. Channel sampling and drone surveying were completed over a 1,200 m^2 stripped area. The new stripping was positioned over the main dyke swarm 400 m west of the former L.C. Beliveau Mine, exposing east-west gold structures (shear zones and veins) and their geological relationships with volcanics and N-S dykes. A total of 109 samples were taken for

107 line-metres. Each channel sample is 4 to 8 cm thick by 7 to 13 cm deep. The average length is approximately 1 m. The best results were 14.2 g/t Au over 3 m and 12.6 g/t Au over 1 m (Beauregard et al., 2019).

9.5 Biochemical Survey (Spruce BarkSampling)

Tree bark sampling can be a useful tool when exploring for gold in areas with little to no bedrock exposure due to thick overburden. Due to the significant overburden over much of the Property, a black spruce bark sampling program was completed along the northeastern portion of Probe Gold's Pascalis-Courvan-Monique areas in May and June 2021.

Probe Gold's personnel from the company's office and core shack in Val-d'Or conducted the spruce bark sampling program. At each sample site, a tree that met the parameters was selected. The bark was collected using a stainless-steel metal scraper, gently scraping bark off the tree's circumference into a plastic dustpan with a semicircle cut out (to rest against the curve of the tree trunk). Approximately 75 g of bark was collected and placed in a brown paper envelope. Each sample site was recorded as a Garmin GPS waypoint. After sampling, a photo of the tree was taken, showing the sample bag and GPS waypoint screen beside it. Detailed observations were recorded regarding the tree size and surrounding environmental characteristics. Additionally, duplicates were collected approximately every 50 samples (i.e., sample tag numbers 50 and 100). Three duplicates were taken during this sampling program.

A total of 161 black spruce bark samples from 158 sites, spaced 150 or 300 m apart, were collected. The area of tighter sample spacing was used to cover select geophysical anomalies and/or overburden-covered areas adjacent to outcrops with noted alteration and mineralization close to the contact between the Pascalis-Tiblemont batholith and adjacent volcanic rocks. All samples were processed at Actlabs Laboratories Ltd in Ancaster (Ontario) using the laboratory's modified 2G package. The 2G package uses acid to dissolve the dry vegetation samples, which are then analyzed using Inductively Coupled Plasma-Mass Spectrometry ("ICP-MS) to detect very low concentrations of desired elements. The spruce bark sampling results have identified several areas of interest where multiple metallic mineral anomalies overlap. Many of the more significant gold results occur in the north-to-northeastern margin of the project, where the Pascalis-Tiblemont Batholith is present, and include some overlap with elevated Cu, Ni, and Pb values. One sample in that area (B146056) returned values among the highest percentiles for a wide range of elements, including Au, As, Ba, Bi, Cr, Cu, Fe, Mo, Pb, Sn, Ti and W (Laurin et al., 2021).

10. DRILLING

This section summarizes Probe Gold's drilling activities on the Project since August 2016. A drilling campaign was underway at the effective date of this report.

Drilling data was provided by the issuer's geology team or obtained by the QPs during their site visits and subsequent discussions. Much of what is contained in this section was taken and modified from past and recent technical reports and press releases published by the issuer.

Highlights of historical drilling by the former owners are presented in Item 6, including Senore.

10.1 2016 to 2022 Drilling Programs on the Novador Project

Probe Gold drilled 1,774 holes (501,219.24 m) on the Project from 2016 to 2022. Table 10.1 summarizes the issuer's annual drilling totals.

Figure 10.1 shows the positions of the holes by year on the Pascalis claim block, including Highway. Figure 10.2 shows the holes by year on the Monique claim block. Figure 10.3 shows the holes by year on the Courvan claim block, including Bordure.

Table 10.1 – Summary of the 2016 to 2022 drilling programs

Year	Area/Claim Block	DDH Count	Meterage	DDH	Total DDH Length (m)
2016	Pascalis	23	11,940.48	PC-16-84 to 106	23 DDH 11,940.48 m
2017	Pascalis	193	81,868.88	PC-17-107 to 133 PC-17-135 to 300	193 DDH 81,868.88 m
2018	Monique	14	4,783.10	MO-18-01 to 14	328 DDH 111,598.18 m
	Pascalis	230	81,200.88	PC-18-301 to 531	
	Courvan	84	25,614.20	CO-18-01 to 84	
2019	Monique	18	5,657.20	MO-19-15 to 32	114 DDH 33,162.10 m
	Pascalis	53	15,192.40	PC-19-532 to 584	
	Courvan	43	12,312.50	CO-19-85 to 127	
2020	Monique	71	18,233.70	MO-20-33 to 96	219 DDH 65,010.95 m
	Pascalis	91	27,796.65	PC-20-585 to 675	
	Courvan	57	18,980.60	CO-20-128 to 184	
2021	Monique	168	44,043.50	MO-21-97 to 249	172 DDH 45,300.50 m
	Courvan	4	1,257.00	CO-21-185 to 188	
2022	Monique	358	81,595.05	MO-22-250 to 549 MOD-22-01 to 03	725 DDH 152,338.15 m
	Pascalis	225	40,925.40	PC-22-676 to 900	
	Courvan	142	29,817.70	CO-22-189 to 329	
TOTAL		1,774	501,219.24		

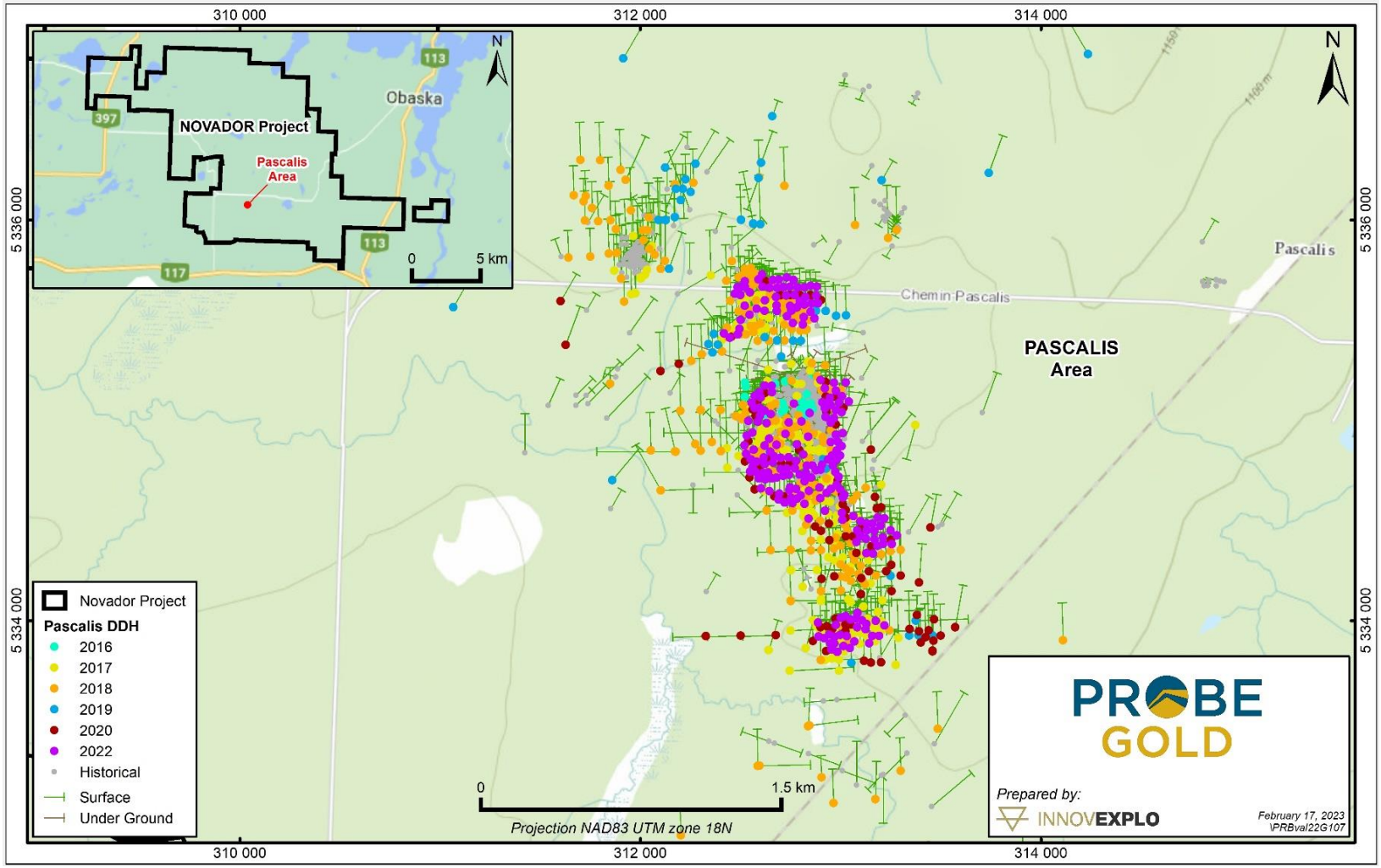


Figure 10.1 – Holes drilled on the Pascalis area from 2016 to 2022

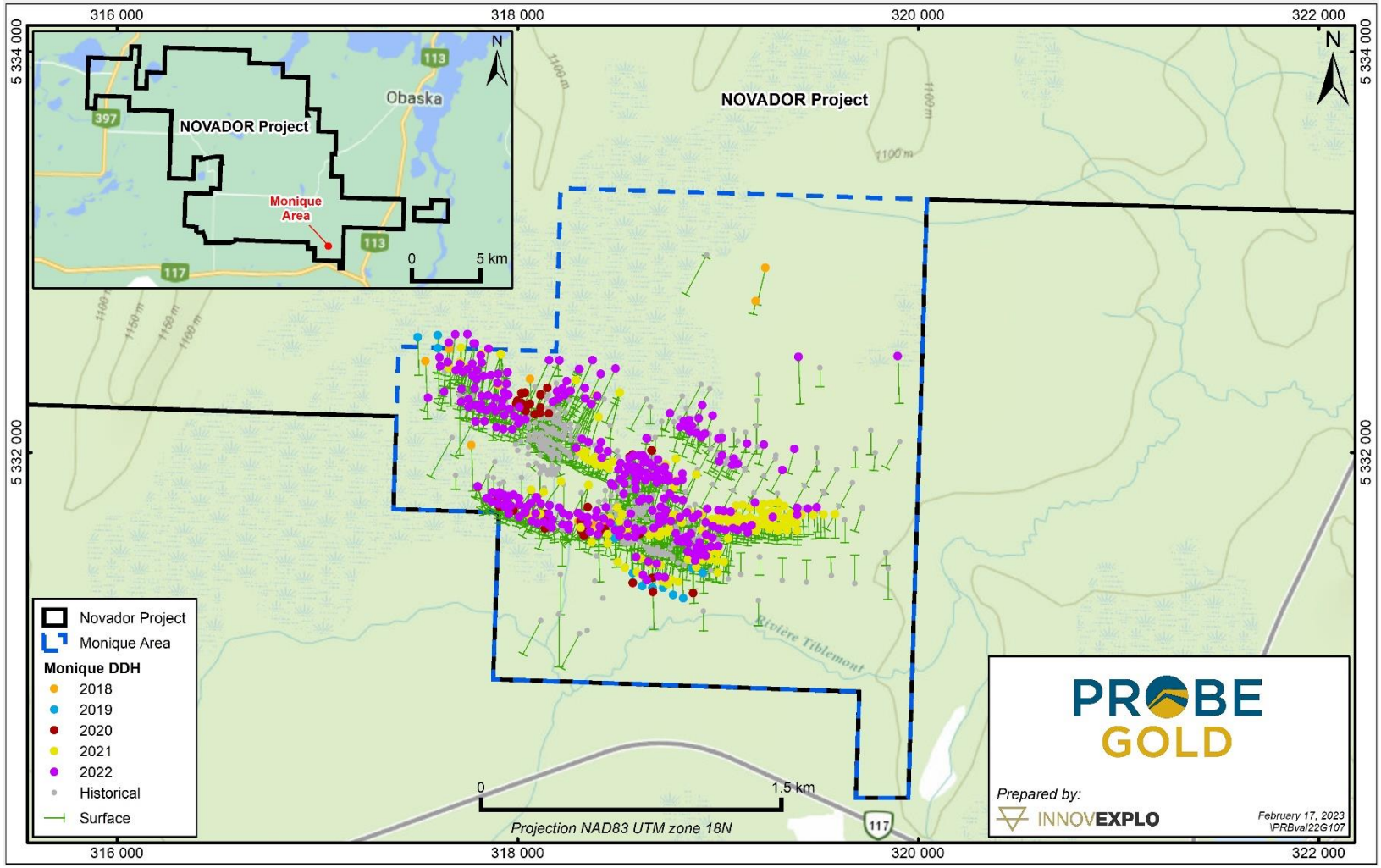


Figure 10.2 – Holes drilled on the Monique area from 2018 to 2022

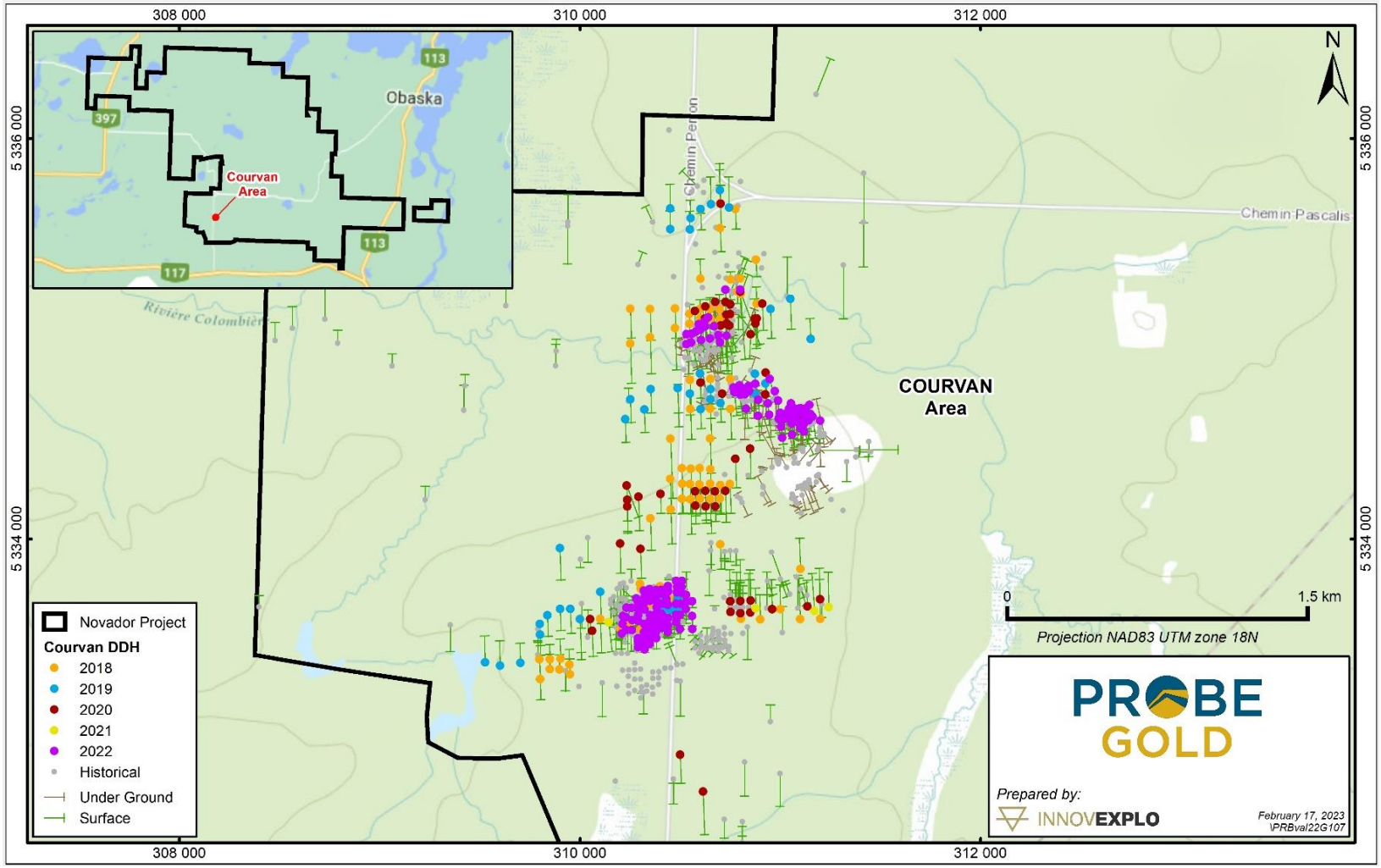


Figure 10.3 – Holes drilled on the Courvan area from 2018 to 2022

10.1.1 2016 drilling program

In 2016, Probe Gold drilled 23 holes for a total of 11,940.48 m. They were mainly drilled west of the former L.C. Beliveau mine. This program focused entirely on further defining and expanding the New Beliveau deposit. A new high-grade gold zone was intersected in a diorite dyke returning intervals of up to 12.6 g/t Au over 7.3 m in hole PC-90. Mineralization was consistently intersected between 400 and 800 m deep and could represent a significant new gold zone. A second high-grade gold zone hosted by a diorite dyke was intersected in hole PC-16-100, which returned two intervals of 1.12 g/t Au uncut over 0.7 m and 25.5 g/t Au over 0.8 m, forming part of a larger interval of vein mineralization averaging 92.7 g/t Au over 8.7 m. Mineralization was intersected between 272.3 and 281 m (downhole depth), representing the richest drilling intercept ever encountered in the Pascalis area. In addition, near-surface mineralization continued to be demonstrated with some mineralized intervals in the first 150 m vertically, with the best intercept returning 2.0 g/t Au over 143 m, including 35.1 g/t Au over 4.2 m, in hole PC-90.

Table 10.2 presents the significant results of the 2016 program.

Table 10.2 – Significant results of the 2016 drilling program

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Corridor
PC-16-86	41.50	67.00	25.50	2.50	Int. Volcanics
PC-16-88	166.00	182.00	16.00	3.00	Int. Volcanics
PC-16-90	4.80	157.80	143.00	2.00	Int. Volcanics
incl.	94.40	98.50	4.20	35.10	Int. Volcanics
PC-16-100	272.30	281.00	8.70	92.70	Diorite Dyke
incl.	279.20	279.90	0.70	1,122.00	Diorite Dyke
PC-16-103	235.00	250.00	15.00	1.70	Int. Volcanics
PC-16-104	299.90	303.50	3.60	7.20	Diorite Dyke
PC-16-105	665.00	676.50	11.50	4.20	Diorite Dyke
PC-16-106	130.30	134.40	4.10	5.70	NB/Volcanics

10.1.2 2017 drilling program

In 2017, Probe Gold drilled 193 drill holes for 81,868.88 m on the New Beliveau, Highway, North and South zones. The drill program focused on expansion and exploration drilling in and around the New Beliveau gold deposit and other gold zones along a 2.5-km strike length within the Pascalis Gold Trend. The results confirmed the continuity of gold mineralization and the expansion potential of the New Beliveau deposit, with gold intersections in the majority of the infill and expansion drill holes. Drilling also indicated a newly identified, sub-vertical shear structure trending northeast across the deposit that hosts new high-grade results and the 2016 high-grade discovery containing 1,122 g/t Au over 0.7 m in hole PC-16-100.

Table 10.3 presents the significant results of the 2017 program.

Table 10.3 – Significant results of the 2017 drilling program

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Corridor
PC-17-123	263.10	283.60	20.50	2.20	NB/Dyke
incl.	274.00	276.60	2.60	15.50	NB/Dyke
PC-17-136	596.50	605.40	8.90	12.30	NB/Dyke
PC-17-143	145.50	170.00	24.50	4.20	South Ips/Volcanics-Dyke
incl.	147.50	159.90	12.40	7.40	South Ips/Volcanics-Dyke
PC-17-168	126.70	186.60	59.90	2.00	NZ/ Volcanics and Dyke
incl.	126.70	133.90	7.20	8.20	NZ/ Volcanics and Dyke
PC-17-180	315.50	319.00	3.50	27.00	SZ/Volcanics
PC-17-182	126.90	227.40	100.50	1.10	NB/Dyke-Volcanics
incl.	174.70	209.50	34.80	2.30	NB/Volcanics
incl.	205.70	209.50	3.80	18.10	NB/Volcanics
PC-17-197	387.70	704.00	316.30	1.50	NB/Dyke-Volcanics
incl.	538.30	595.70	57.40	3.00	NB/Dyke
incl.	682.20	690.70	8.50	5.50	NB/Dyke
PC-17-207	7.40	90.50	83.10	3.00	NB/Dyke
incl.	16.70	30.30	13.60	5.30	NB/Dyke
incl.	44.20	49.70	5.50	5.90	NB/Dyke
incl.	61.50	72.90	11.40	10.80	NB/Dyke
PC-17-250	136.00	137.00	1.00	42.30	HW/Volcanics
PC-17-288	83.00	103.00	20.00	2.20	NB/Volcanic
incl.	83.00	89.00	6.00	6.00	NB/Volcanic
PC-17-293	186.00	200.00	14.00	5.30	NB/Dyke

10.1.3 2018 drilling program

In 2018, Probe Gold carried out another major diamond drilling program of 111,598.18 m in 328 holes, primarily focusing on the potential expansion of the New Beliveau Gold deposit to the north, west, east and south of its current limits, as well as other gold zones on the Property.

The drilling program successfully expanded and extended the delineation of the known resource in the New Beliveau area and upgraded the resource categories. Highlights include near-surface intercepts grading 4.9 g/t Au over 4 m (PC-18-311); intervals of 9.7 g/t Au over 5.5 m, 5.1 g/t Au over 7.0 m and 3.0 g/t Au over 11.0 m (PC-18-301) at depth; and thick zones of lower grade material in the North Zone deposit at shallow depths.

Drilling done on the Courvan area allowed the identification of 12 new gold structures over an area of 2.5 km by 1 km around the old Bussiere mine, all located within a short distance of the issuer's current resources. Highlights include near-surface intersections grading 9.6 g/t Au over 9.1 m (CO-18-64) and 3.2 g/t Au over 10.0 m (CO-18-59) in the Creek Zone and three new discoveries grading 4.0 g/t Au over 7.0 m (CO-18-36), 4.9 g/t Au over 9.0 m (CO-18-48) and 5.1 g/t Au over 8.0 m (CO-18-31) all north of the former Bussiere mine.

In the Monique area, results showed significant new discoveries northwest of the former Monique open-pit gold mine and southwest of the A and B gold zones. Of the 14 holes, 7 were designed to test a large and under-explored area north, west and northwest of the former Monique open pit along the mineralized trend. The best assay results were from hole MO-18-03 at 159 m depth (downhole), which returned 24.8 g/t Au over 2.2 m in a larger interval grading 5.9 g/t Au over 10.5 m.

Five (5) holes were drilled to test a weak IP anomaly located 50 to 200 m southwest of the historical A and B gold zones, returning significant results between the surface and 130 m depth. Gold mineralization is associated mainly with felsic dykes cross-cutting mafic volcanics. Holes MO-18-14, MO-18-11 and MO-18-10 returned the best intercepts grading, respectively: 3.8 g/t Au over 7.0 m, 1.1 g/t Au over 41.2 m and 2.4 g/t Au over 12.8 m.

Table 10.4 presents the significant results of the 2018 program in the Pascalis, Monique and Courvan areas.

Table 10.4 – Significant results of the 2018 drilling program in the Pascalis, Monique and Courvan areas

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Corridor
PC-18-301	561.50	564.50	3.00	5.20	NB/Dyke
incl.	750.00	812.50	62.50	2.30	NB/Dyke
incl.	750.00	761.00	11.00	3.00	NB/Dyke
incl.	766.50	772.00	5.50	9.70	NB/Dyke
incl.	776.00	783.00	7.00	5.10	NB/Dyke
PC-18-311	91.00	132.00	41.00	4.90	NB/Dyke
incl.	123.00	132.00	9.00	20.50	NB/Dyke
incl.	130.00	131.00	1.00	174.80	NB/Dyke
PC-18-391	154.00	201.00	47.00	2.80	NB/Dyke
incl.	154.00	160.70	6.70	8.60	NB/Dyke

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Corridor
PC-18-393	135.30	234.30	99.00	1.40	NB Dyke/Volcanics
incl.	135.30	139.60	4.30	17.60	NB Volcanics
incl.	180.70	182.90	2.20	12.70	NB Dyke
PC-18-399	103.50	176.80	73.30	1.40	NZ Dyke
incl.	104.50	109.70	5.20	3.90	NZ Dyke
Inc	129.30	134.50	5.20	4.30	NZ Dyke
PC-18-401	131.30	340.50	209.20	1.00	NB Dyke
incl.	261.00	306.50	45.50	3.20	NB Dyke/Volcanic
PC-18-416	136.40	223.00	86.60	1.00	North Zone / Volcanics&Dyke
incl.	148.30	151.30	3.00	4.80	North Zone / Dyke
PC-18-422	44.20	45.20	1.00	53.30	New Beliveau / Volcanics
	101.50	162.60	61.10	2.20	New Beliveau / Volcanics&Dyke
incl.	160.60	162.60	2.00	39.40	New Beliveau / Dyke
PC-18-477	108.50	136.50	28.00	1.00	New Beliveau South / Dyke
	250.00	275.20	25.20	2.20	New Beliveau South / Dyke
incl.	268.20	275.20	7.00	4.70	New Beliveau South / Dyke
PC-18-529	29.00	35.50	6.50	6.70	North Zone/Dyke
MO-18-03	158.50	169.00	10.50	5.90	NW of OP / UM Rocks
incl.	162.80	165.00	2.20	24.80	NW of OP / UM Rocks
MO-18-04	363.00	367.00	4.00	5.00	NW of OP / UM Rocks
MO-18-09	175.00	177.00	2.00	20.50	N of OP / UM Rocks
MO-18-10	108.00	120.80	12.80	2.40	SW of AB / Felsic Dyke
MO-18-11	86.00	127.20	41.20	1.10	SW of AB / Felsic Dyke
MO-18-14	94.00	101.00	7.00	3.80	SW of AB / Felsic Dyke
CO-18-25	69.30	76.70	7.40	5.20	North of Creek

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Corridor
					Zone
incl.	74.60	76.70	2.10	15.60	North of Creek Zone
CO-18-31	33.50	41.50	8.00	5.10	Bussiere West
CO-18-36	282.00	289.00	7.00	4.00	North of Creek Zone
CO-18-48	218.00	227.00	9.00	4.90	North of Creek Zone
CO-18-59	61.50	71.50	10.00	3.20	Creek Zone
CO-18-64	105.20	114.30	9.10	9.60	Creek Zone
CO-18-73	144.00	174.00	30.00	3.90	Southwest Zone
	146.00	147.00	1.00	72.10	Southwest Zone
CO-18-78	113.30	117.30	4.00	16.70	Creek Zone
incl.	116.30	117.30	1.00	57.80	Creek Zone

10.1.4 2019 drilling program

The 2019 program continued with expansion and infill drilling of the main resource areas at Pascalis, Courvan and Monique. A total of 114 holes were drilled for 33,162.10 m. Most concentrated on or near the Pascalis, Courvan and Monique gold trends. The most notable drilling results were from the newly outlined Courvan trend with high-grade intercepts returning 9.6 g/t Au over 9.1 m (CO-18-64) and 6.8 g/t Au over 5.3 m (CO-19-107), 3.9 g/t Au over 30 m (CO-18-73), surrounding the former Bussiere mine. A new gold zone was also discovered southeast of the former Monique open pit, with the discovery hole grading 7.6 g/t Au over 10.0 m (MO-19-18) and 5.9 g/t Au over 11.5 m (MO-19-16). The Pascalis gold trend continued to show strong open-pit potential with positive drill results throughout the year.

Table 10.5 presents the significant results of the 2019 program in the Pascalis, Monique and Courvan areas.

Table 10.5 – Significant results of the 2019 drilling program in the Pascalis, Monique and Courvan areas

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Corridor
PC-19-541	155.50	160.70	5.20	2.40	HW / Gabbro
PC-19-552	88.20	97.70	9.50	1.20	HW / Ultramafic
PC-19-559	213.30	228.90	15.60	4.81	Northeast Extension
incl.	220.50	221.50	1.00	27.30	Northeast Extension
PC-19-565	88.20	99.50	11.30	3.34	New Beliveau

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Corridor
					South
incl.	93.50	94.50	1.00	26.40	New Beliveau South
incl.	98.50	99.50	1.00	9.21	New Beliveau South
PC-19-595	33.00	41.00	8.00	2.11	New Beliveau SE
CO-19-97	163.00	176.20	13.20	2.00	Bussiere Zone
CO-19-106	128.50	145.60	17.10	1.00	Southwest Zone
incl.	138.50	140.60	2.10	5.10	Southwest Zone
	207.50	233.00	25.50	1.20	Southwest Zone
CO-19-107	190.20	195.50	5.30	6.80	Southwest Zone
	191.20	194.20	3.00	11.70	Southwest Zone
incl.	191.20	192.20	1.00	25.10	Southwest Zone
	207.50	233.00	25.50	1.20	Southwest Zone
CO-19-113	172.80	174.80	2.00	8.21	Southwest Zone
CO-19-118	194.20	195.20	1.00	12.30	Creek Zone
	222.00	223.00	1.00	4.24	Creek Zone
CO-19-126	19.50	20.50	1.00	14.71	Creek Zone
MO-19-16	184.00	195.50	11.50	5.90	AB Parallel Zone / Volcanics
incl.	184.00	185.00	1.00	24.50	AB Parallel Zone / Volcanics
incl.	193.50	194.50	1.00	33.00	AB Parallel Zone / Volcanics
MO-19-18	158.00	168.00	10.00	7.60	AB Parallel Zone / Volcanics
MO-19-22	298.30	302.30	4.00	5.40	AB Parallel Zone / Volcanics
incl.	298.30	300.30	2.00	7.40	AB Parallel Zone / Volcanics
MO-19-32	258.40	270.80	12.40	3.10	AB Parallel Zone / Volcanics
incl.	258.40	259.40	1.00	6.00	AB Parallel Zone / Volcanics
incl.	269.80	270.80	1.00	11.90	AB Parallel Zone / Volcanics

10.1.5 2020 drilling program

In 2020, 219 holes totalling 65,010.95 m were drilled on the Courvan, Pascalis and Monique trends. The program focused on expanding and delineating the Project's current gold resources and defining potential new gold deposits within its regional land holdings.

Drilling in the Courvan area showed a new discovery west of the former Bussiere mine and deposit growth along the Courvan Gold Trend. The discovery drill hole (CO-20-129), 850 m west of the historical Bussiere mine shaft, intersected significant stacking of veins close to the surface with 1.3 g/t Au over 15.5 m. It also expanded the Bussiere West and Southeast zones along strike and at shallow depth. Drill hole CO-20-139 returned the best assay results from the Southeast Zone, with a high-grade interval of 8.9 g/t Au over 10.8 m. Three infill holes (CO-20-131 to CO-20-133) in the Creek Zone also returned very positive results with an intercept grading up to 6.8 g/t Au over 14.1 m. Holes CO-20-155 to 163 tested near-surface extensions of the stacked gold structures west of the Bussiere mine, while holes CO-20-170 to 172 tested north of it. The best results came from the northern extension of the former Bussiere mine gold system, which has seen limited drilling in the past. Holes CO-20-164 to 169 and extension holes CO-20-131 and 146 tested the Creek Zone near the surface to the east and its exploration potential at depth. The best results came from holes CO-20-146 and 131, with hole CO-20-146 intersecting 9.4 g/t Au over 12.2 m.

Drilling on the Pascalis Trend identified new mineralization within and near the margins of the Beliveau and North conceptual pits defined in the 2019 MRE. The best expansion drilling results came from the extensions to the west, south and east of the Beliveau deposit (56.1 g/t Au over 1.1 m in PC-20-638) and from the northeast extension of the North deposit (96.6 g/t Au over 0.5 m in PC-20-672). Infill drilling in the main dyke 500 m south of the former L.C. Beliveau Mine also returned significant results (11.0 g/t Au over 7.2 m in PC-20-658).

Drilling on the Monique Trend was successful in further delineating the gold zones. Hole MO-20-33 was designed to test the A and B gold zones at depth and intersected some of the best assay results from the A Zone, with a wide interval of 5.2 g/t Au over 14 m. Hole MO-20-41 tested the western extension of the I zone and intersected 4.5 g/t Au over 14.0 m at 80 m depth. Hole MO-20-39 intersected a new high-grade gold discovery parallel to the zone, returning 18.4 g/t Au over 2.3 m. The zone was intersected less than 25 m vertically from surface.

Table 10.6 presents the significant results of the 2020 program in the Pascalis, Monique and Courvan areas.

Table 10.6 – Significant results of the 2020 drilling program in the Pascalis, Monique and Courvan areas

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock
CO-20-129	61.00	76.50	15.50	1.27	Bussiere West Discovery
CO-20-131	473.50	475.90	2.40	4.98	Creek Zone
incl.	475.20	475.90	0.70	9.16	Creek Zone

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock
CO-20-134	168.00	182.10	14.10	6.78	Creek Zone
CO-20-139	161.30	165.40	4.10	2.92	Southeast
CO-20-139	183.00	194.80	11.80	8.22	Southeast
incl.	184.00	185.00	1.00	9.14	Southeast
incl.	190.80	191.40	0.60	28.60	Southeast
incl.	191.40	192.10	0.70	42.10	Southeast
incl.	192.10	193.30	1.20	16.80	Southeast
CO-20-146	752.80	765.00	12.20	9.42	Creek Zone
incl.	752.80	753.50	0.70	12.80	Creek Zone
incl.	755.20	756.10	0.90	63.30	Creek Zone
incl.	759.00	759.60	0.60	38.50	Creek Zone
incl.	759.60	760.30	0.70	14.40	Creek Zone
CO-20-148	36.60	41.00	4.40	10.25	Creek Zone
incl.	37.70	39.00	1.30	32.20	Creek Zone
CO-20-151	126.50	133.20	6.70	7.16	Creek Zone
incl.	131.20	132.20	1.00	8.14	Creek Zone
incl.	132.20	133.20	1.00	25.30	Creek Zone
CO-20-171	164.90	177.90	13.00	7.50	Bussiere East
incl.	168.30	169.90	0.70	23.30	Bussiere East
CO-20-172	53.50	57.50	4.00	6.15	Bussiere East
incl.	53.50	54.40	0.90	18.20	Bussiere East
incl.	55.40	56.40	1.00	6.14	Bussiere East
PC-20-604	106.80	116.00	9.20	5.90	New Beliveau South
PC-20-615	321.50	332.00	10.50	3.42	New Beliveau South
incl.	321.50	322.10	0.60	8.16	New Beliveau South
incl.	322.10	323.00	0.90	20.00	New Beliveau South
PC-20-627	136.00	137.00	1.00	23.80	New Beliveau South
PC-20-632	117.80	118.80	1.00	136.00	New Beliveau
PC-20-637	195.70	197.00	1.30	20.39	New Beliveau
PC-20-638	107.00	108.10	1.10	56.60	New Beliveau
PC-20-644	18.50	21.50	3.00	8.24	New Beliveau
PC-20-658	268.30	275.50	7.20	11.00	New Beliveau South

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock
PC-20-660	115.00	118.00	3.00	7.81	New Beliveau
incl.	115.00	116.00	1.00	15.20	New Beliveau
PC-20-672	162.60	163.10	0.50	96.60	North Zone
MO-20-33	699.00	713.00	14.00	5.16	A / Volcanics & Felsic Int
incl.	703.00	706.10	3.10	15.04	A / Felsic Intrusive
incl.	709.30	713.00	3.70	5.79	A / Volcanics & Felsic Int
MO-20-39	26.50	28.80	2.30	18.39	I / Felsic Intrusive
MO-20-41	94.00	108.00	14.00	4.45	I / Volcanics & Felsic Int
incl.	100.00	102.00	2.00	7.97	I / Felsic Intrusive
incl.	105.00	107.00	2.00	18.30	I / Felsic Intrusive
MO-20-43	56.00	78.50	22.50	1.39	P/Diorite
incl.	71.00	73.50	2.50	7.03	P/Diorite
MO-20-44	31.80	67.10	35.30	1.10	P/Diorite
incl.	35.80	37.30	1.50	8.55	P/Diorite
incl.	66.00	67.10	1.10	7.54	P/Diorite
MO-20-47	195.90	198.90	3.00	13.97	J/Volcanics
incl.	195.90	196.90	1.00	34.30	J/Volcanics
MO-20-48	266.30	271.40	5.10	8.10	J/Diorite-Felsic Int.
MO-20-59	112.60	119.30	6.70	3.57	I HW / Felsic Int.
incl.	116.50	117.50	1.00	9.24	I HW / Felsic Int.
MO-20-65	303.00	327.50	24.50	4.14	J/ Volcanics - Felsic Int.
incl.	303.00	312.50	9.50	9.20	J/Volcanics - Felsic Int.
MO-20-70	65.00	67.90	2.90	20.79	I / Felsic Dyke
MO-20-84	243.40	264.90	21.50	2.69	J / Diorite
incl.	251.90	255.90	4.00	8.48	J / Diorite
MO-20-93	23.20	33.60	10.40	7.27	I / Felsic Dyke
incl.	27.40	28.00	0.60	81.70	I / Felsic Dyke

10.1.6 2021 drilling program

The 2021 program focused on resource expansion and conversion of the A, B, I and M zones in the southeastern part of the mining lease and at the J, G and L zones in the northwestern Monique area. The program comprised more than 168 holes totalling

44,300.5 m. The results confirmed grades in multiple mineralized zones and demonstrated the potential to define other potentially mineralized subvertical trending structures. Based on the historical mining at the former Monique gold mine and new results, it was determined that the mineralization in the main zone of the former mine continues at depth and to the west and east. A historical zone (E) has also been expanded at depth and to the west and east.

Table 10.7 presents the significant results of the 2021 program in the Monique area.

Table 10.7 – Significant results of the 2021 drilling program in the Monique area

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock or Target
MO-21-97	214.30	220.00	5.70	9.60	B / Volcanics
incl.	218.10	219.00	0.90	30.40	B / Volcanics
MO-21-97	310.00	323.60	13.60	4.50	M / Volcanics
incl.	311.00	313.80	2.80	10.10	M / Volcanics
MO-21-98	186.90	206.00	19.10	4.80	B / Volcanics
incl.	195.70	196.70	1.00	83.30	B / Volcanics
MO-21-98	331.80	348.80	17.00	1.20	M / Volcanics
incl.	343.00	347.00	4.00	3.80	M / Volcanics
MO-21-99	202.50	210.50	8.00	2.10	B / Volcanics
MO-21-99	351.80	370.50	18.70	5.30	M / Volcanics
MO-21-101	427.20	472.00	44.80	1.50	L / Volcanics + Felsic Int.
incl.	436.80	443.00	6.20	3.50	L / Volcanics + Felsic Int.
MO-21-102	500.80	511.70	10.90	1.90	L / Volcanics + Felsic Int.
incl.	506.00	506.90	0.90	11.10	L / Volcanics + Felsic Int.
MO-21-103	372.50	374.50	2.00	21.80	K / Volcanics
MO-21-106	94.70	110.70	16.00	1.60	P / Volcanics + Diorite
incl.	105.70	106.70	1.00	20.90	P / Volcanics + Diorite
MO-21-114	577.00	610.30	33.30	1.40	J / Volcanics
incl.	577.00	581.80	4.80	6.50	J / Volcanics
MO-21-115	477.10	481.20	4.10	7.20	L / Felsic Int.
Inc	477.80	478.70	0.90	29.50	L / Felsic Int.
MO-21-117	26.10	80.10	54.00	0.90	J / Volcanics + Felsic Int.
MO-21-120	34.00	69.70	35.70	1.30	J / Volcanics +

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock or Target
					Diorite
MO-21-122	229.50	249.00	19.50	3.10	B / Volcanics-Felsic dyke
incl.	229.50	235.10	5.60	8.80	B / Volcanics-Felsic dyke
MO-21-122	388.50	414.50	26.00	4.70 (cut) 7.50 (uncut)	M / Volcanics
incl.	393.40	403.70	10.30	10.50 (cut) 17.70 (uncut)	M / Volcanics
incl.	393.40	394.30	0.90	182.00	M / Volcanics
MO-21-124	47.50	67.00	19.50	1.40	A / Volcanics
MO-21-125	330.00	333.00	3.00	5.80	I / Volcanics-Felsic dyke
MO-21-126	388.00	391.30	3.30	5.80	M / Volcanics
MO-21-127	104.30	126.00	21.70	3.80	A / Volcanics-Felsic dyke
incl.	107.40	116.00	8.60	7.90	A / Volcanics-Felsic dyke
MO-21-129	51.60	52.60	1.00	15.90	E1 / Volcanics-Diorite
MO-21-129	378.00	408.00	30.00	2.00	M / Felsic dyke-Volcanics
incl.	391.30	399.00	7.70	5.50	M / Felsic dyke-Volcanics
MO-21-130	307.50	323.10	15.60	1.60	I / Volcanics
MO-21-130	442.60	452.00	9.40	2.00	M / Volcanics-Felsic dyke
MO-21-133	299.0	304.5	5.5	4.2	B / Volcanics
MO-21-134	115.00	126.00	11.00	1.50	A / Volcanics-Felsic dyke
MO-21-135	557.50	566.20	8.70	3.00	Ghw / Ultramafics
incl.	562.30	566.20	3.90	6.30	Ghw / Ultramafics
MO-21-137	28.50	51.10	22.60	1.10	E1 / Diorite
MO-21-138	472.00	487.80	15.80	4.40	B / Volcanics
incl.	479.90	480.60	0.70	76.70	B / Volcanics
MO-21-138	585.80	592.00	6.20	4.90	M / Volcanics-Felsic dyke
incl.	587.80	588.50	0.70	39.60	M / Volcanics-Felsic dyke

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock or Target
MO-21-139	676.30	702.20	25.90	1.10	M / Volcanics
incl.	690.70	692.70	2.00	7.20	M / Volcanics
MO-21-140	270.10	286.40	16.30	2.80	J / Volcanics-Diorite
incl.	275.10	285.40	10.30	3.80	J / Volcanics-Diorite
MO-21-141	38.40	49.50	11.10	1.30	New Zone / Volcanics
MO-21-142	645.00	649.00	4.00	6.00	B / Volcanics
incl.	648.00	649.00	1.00	15.40	B / Volcanics
MO-21-143	296.80	310.20	13.40	1.70	I / Volcanics-Felsic dyke
incl.	299.80	304.70	4.90	3.80	I / Volcanics-Felsic dyke
MO-21-149	289.80	293.80	4.00	12.20	A / Infill
incl.	291.80	292.80	1.00	43.80	A / Expansion
MO-21-158	26.70	44.70	18.00	3.70	E / Expansion
incl.	40.80	41.70	0.90	22.90	E / Expansion
MO-21-171	27.70	67.80	40.10	1.20	J / Infill
MO-21-190	38.90	87.80	48.90	1.10	B / Expansion
MO-21-195	16.70	61.60	44.90	0.90	B / Infill
incl.	51.80	55.10	3.30	5.00	B / Infill
MO-21-195	208.00	218.00	10.00	5.60	M / Expansion
incl.	209.00	210.00	1.00	39.90	M / Expansion
MO-21-198	272.60	288.60	16.00	6.00	M / Expansion
incl.	276.10	276.80	0.70	103.00	M / Expansion
MO-21-201	24.20	124.40	100.20	1.00	B / Infill
incl.	103.80	104.40	0.60	29.00	B / Infill
MO-21-207	114.30	127.50	13.20	5.80	A / Expansion
incl.	114.30	115.30	1.00	68.80	A / Expansion
MO-21-211	28.60	104.20	75.60	0.80	E+A / Expansion
MO-21-212	65.20	104.30	39.10	1.40	A / Expansion
incl.	78.00	83.00	5.00	5.90	A / Expansion
MO-21-219	86.90	113.60	26.70	1.50	A / Expansion
MO-21-219	341.50	356.00	14.50	2.10	M / Expansion
MO-21-220	129.70	130.30	0.60	59.10	E/ Expansion
MO-21-226	43.00	44.00	1.00	45.10	E / Expansion

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock or Target
MO-21-226	289.40	297.20	7.80	2.60	A / Expansion
MO-21-237	138.00	151.70	13.70	1.90	E / Infill
MO-21-242	238.60	246.70	8.10	12.70 (cut) 17.20 (uncut)	B / Expansion
incl.	238.60	239.50	0.90	141.00	B / Expansion
MO-21-249	50.50	95.90	45.40	0.90	E / Infill

10.1.7 2022 drilling program

The 2022 program focused on converting inferred resources to the indicated category while targeting significant expansions. Resource expansion mainly focused from surface to 500 m depth along the Monique Trend and over the Bussiere-Creek area of the Courvan Trend. The program, totalling 81,595 m in 358 holes in the Monique area, confirmed a large gold system 2.2 km long, 1 km wide and 600 m deep. The Monique Gold Trend zones are all open along strike and at depth.

The drill program on the Pascalis Gold Trend totalled 40,925 m in 225 holes. It has been successful in confirming the continuity of gold zones with infill drilling and expanding near-surface gold mineralization at both Beliveau and North deposits within the conceptual pits defined by the 2021 mineral resource estimate (“2021 MRE”).

The fall drill program at Courvan, totalling 29,818 m in 142 holes, was focused on both resource expansion and resource conversion drilling. To date, results from this drilling returned the largest intervals to date from the Courvan Trend, including 1.1 g/t Au over 113.0 m and 0.8 g/t Au over 154.3 m.

Table 10.8 presents the significant results of the 2022 program in the Monique, Pascalis and Courvan areas.

Table 10.8 – Significant results of the 2022 drilling program in the Monique, Pascalis and Courvan areas

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock or Target
MO-22-250	237.80	241.70	3.90	8.90	M / Infill
MO-22-260	189.50	210.60	21.10	1.60	G / Infill
MO-22-261	45.70	64.00	18.30	1.90	A / Expansion
MO-22-264	79.00	87.00	8.00	2.30	A / Infill
MO-22-264	185.00	198.20	13.20	3.00	I / Infill
MO-22-276	360.90	361.90	1.00	40.40	P / Expansion

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock or Target
MO-22-277	96.40	112.80	16.40	6.00	J / Expansion
MO-22-325	508.00	523.40	15.40	4.40	J / Expansion
MO-22-336	327.80	328.50	0.70	341.00	P / Expansion
MO-22-336	458.00	463.10	5.10	8.50	G / Infill
MO-22-342	360.90	365.00	4.10	5.90	A / Infill
MO-22-345	86.00	111.50	25.50	1.30	I / Infill
MO-22-348	56.40	71.80	15.40	1.70	I / Infill
MO-22-354	56.50	70.20	13.70	2.60	I / Expansion
MO-22-356	455.50	477.60	22.10	1.30	J / Expansion
MO-22-359	265.50	336.20	70.70	1.50	J / Infill
incl.	283.70	309.00	25.30	3.40	J / Infill
MO-22-366	475.10	515.30	40.20	1.20	G / Infill
incl.	490.00	493.40	3.40	6.70	G / Infill
MO-22-385	433.50	455.60	22.10	1.70	B /Infill
MO-22-397	16.30	32.80	16.50	2.50	K /Expansion
MO-22-410	137.30	153.60	16.30	2.40	J / Expansion
MO-22-414	83.00	137.00	54.00	1.50	J / Infill
MO-22-418	66.00	77.00	11.00	3.90	A / Expansion
MO-22-419	465.70	473.10	7.40	18.20	A / Infill
MO-22-423	46.50	83.60	37.10	1.00	A / Expansion
MO-22-456	498.40	558.40	60.00	1.50	A / Expansion
MO-22-457	280.50	317.40	36.90	1.10	A / Infill
MO-22-465	69.50	107.80	38.30	2.20	B / Infill
MO-22-466	68.10	92.50	24.40	2.30	I / Infill
MO-22-467	138.50	140.80	2.30	32.10	M / Expansion
MO-22-469	372.00	392.00	20.00	1.90	M / Expansion
MO-22-475	22.60	45.50	22.90	19.20 (uncut)	J / Intermediate Dyke
MO-22-475	22.60	45.50	22.90	4.90 (cut)	J / Intermediate Dyke
MO-22-476	169.80	173.80	4.00	17.00	M / Intermediate Dyke
MO-22-482	435.30	456.90	21.60	3.20	A / Inter. Dyke / Volcanics
MO-22-484	76.00	120.00	44.00	1.80	B / Volcanics
MO-22-499	90.00	127.30	37.30	2.40	I / Inter. Dyke / Volcanics

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock or Target
MO-22-509	83.00	84.00	1.00	227.80	Q / Gabbro
MO-22-510	102.00	103.00	1.00	64.00	New / Volcanics
MO-22-530	146.80	168.70	21.90	2.00	J / Inter. Dyke / Ultramafics
MO-22-541	482.00	502.50	20.50	3.50	M / Volcanics
PC-22-701	43.5	53.0	9.5	3.2	Infill / Beliveau
PC-22-701	160.0	168.2	8.2	2.1	Infill / Beliveau
PC-22-725	6.0	50.0	44.0	3.9	Infill / Beliveau
PC-22-725	148.0	195.0	47.0	0.5	Infill / Beliveau
PC-22-730	110.7	113.6	2.9	10.1	Infill / Beliveau
PC-22-732	305.4	327.1	21.7	2.7	Infill / Beliveau
PC-22-732	374.0	376.0	2.0	7.8	Infill / Beliveau
PC-22-734	191.8	192.8	1.0	156.0	Expansion / Beliveau
PC-22-737	291.4	297.0	5.6	3.7	Beliveau / Expansion
PC-22-757	223.0	225.0	2.0	34.8	Beliveau / Expansion
PC-22-760	248.0	249.0	1.0	159.0	Beliveau / Expansion
PC-22-765	91.0	110.3	19.3	1.2	Beliveau / Infill
PC-22-781	310.0	311.0	1.0	60.2	Beliveau / Infill
PC-22-783	153.5	154.5	1.0	198.0	Beliveau / Infill
PC-22-783	255.0	257.0	2.0	6.6	Beliveau / Expansion
PC-22-784	26.5	32.0	5.5	1.7	North / Expansion
PC-22-784	69.0	89.7	20.7	3.2	North / Infill
PC-22-787	292.0	304.6	12.6	1.9	Beliveau / Infill
PC-22-787	330.6	344.6	14.0	1.0	Beliveau / Infill
PC-22-788	41.0	58.0	17.0	2.2	North / Infill
PC-22-788	140.0	150.0	10.0	1.5	North / Infill
PC-22-788	193.5	207.0	13.5	1.1	North / Expansion
PC-22-789	24.5	26.3	1.8	14.2	Beliveau / Expansion
PC-22-802	10.0	25.0	15.0	1.7	North / Infill
PC-22-802	39.0	48.0	9.0	3.8	North / Infill

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock or Target
PC-22-802	97.5	105.0	7.5	1.4	North / Infill
PC-22-804	25.3	26.3	1.0	23.0	North / Expansion
PC-22-807	22.0	81.0	59.0	2.4	North / Infill
incl.	45.5	61.5	16.0	5.1	North / Infill
PC-22-812	38.0	57.0	19.0	5.6	North / Expansion
PC-22-812	108.5	119.4	10.9	8.2	North / Infill
PC-22-813	80.8	104.3	23.5	1.1	North / Infill
PC-22-821	16.4	73.0	56.6	1.5	North / Infill
PC-22-822	7.0	15.0	8.0	4.2	Beliveau / Infill
PC-22-824	202.5	212.5	10.0	2.2	North / Expansion
PC-22-828	134.0	136.0	2.0	19.0	Beliveau / Expansion
PC-22-830	96.0	126.5	30.5	1.1	North / Infill
PC-22-831	103.3	105.2	1.9	19.5	Beliveau / Infill
PC-22-833	84.5	93.0	8.5	4.1	North / Expansion
PC-22-835	93.5	103.0	9.5	6.3	Beliveau / Infill
PC-22-853	27.0	47.0	20.0	2.0	North / Infill
PC-22-859	231.0	245.5	14.5	1.5	South / Expansion
PC-22-864	176.1	191.0	14.9	1.4	South / Expansion
PC-22-885	93.1	95.1	2.0	21.7	South / Infill
PC-22-887	25.0	32.0	5.0	8.1	South / Expansion
PC-22-887	25.0	58.3	33.3	1.8	South / Expansion
PC-22-890	150.5	159.9	9.4	3.0	South / Infill
PC-22-890	190.0	219.5	29.5	0.4	South / Expansion
PC-22-893	91.0	92.0	1.0	10.2	South / Infill
PC-22-893	136.4	152.6	16.2	1.8	South / Infill
CO-22-189	179.5	293.0	113.5	1.1	Infill
CO-22-195	153.0	211.0	58.0	0.5	Infill
CO-22-195	245.5	250.0	4.5	2.4	Expansion
CO-22-205	82.5	107.3	24.8	2.3	Infill

Hole ID	From (m)	To (m)	Core Length (m)	Au (g/t)	Zone/Host Rock or Target
incl.	82.5	92.3	9.8	5.2	Infill
CO-22-216	144.3	148.8	4.5	2.7	Expansion
CO-22-216	228.0	270.0	42.0	1.3	Expansion
CO-22-217	158.5	220.0	61.5	1.5	Infill
CO-22-225	57.0	68.4	11.4	3.2	Expansion
CO-22-232	23.5	56.0	32.5	2.7	Expansion
CO-22-240	186.5	187.5	1.0	72.2	Infill
CO-22-240	197.5	214.0	16.5	4.3	Infill
CO-22-241	138.5	147.0	8.5	1.1	Infill
CO-22-241	219.0	220.0	1.0	68.8	Expansion
CO-22-242	25.4	26.4	1.0	19.3	Expansion
CO-22-242	144.5	145.5	1.0	9.8	Expansion
CO-22-245	48.5	202.8	154.3	0.8	Infill
incl.	48.5	75.1	26.6	2.4	Infill
CO-22-265	91.8	95.3	3.5	13.1	Infill
CO-22-295	274.0	290.9	16.9	4.5	Expansion
CO-22-303	260.5	301.5	41.0	1.4	Expansion
CO-22-303	287.1	299.5	12.4	3.9	Expansion

10.2 2023 Drilling Program

The ongoing 2023 program aims to increase mineral resources and make new discoveries on the Project. Probe Gold is testing targets in the regional extensions of the Monique, Pascalis, and Courvan gold trends and other new areas of the Property. Probe Gold will also pursue an extensive expansion drill program to continue increasing the number of gold ounces within the Novador deposits, focusing on the potential for new mineralization within the current open pit shells and potentially higher-grade underground stopes.

At the effective date of this report (July 13, 2023), more than 49,000 m had been drilled as part of the 2023 program, with another 19,000 m remaining. Three drills are active, including two at Monique and one for regional exploration.

The 2023 drill holes are not included in the MRE 2023. The authors do not believe that the omission of these holes will materially affect the MRE 2023, and the decision to leave them out is in accordance with the current geological models.

10.3 Methodology and Planning

The majority of the drill holes in the New Beliveau, North and Highway zones are planned on cross-sections and oriented north-south to intersect the ENE vein as close to

perpendicular as possible to approximate true thickness. The drill holes have been planned in Geotic Mine 3D software from mid-2017 to 2019 and on cross-sections in Leapfrog Geo or Geotic Mine software since then. Most holes are drilled from south to north to follow the dyke-style mineralization along strike when outside the volcanic units. Some were drilled east-west to locate and evaluate dyke thickness or sub-vertical to evaluate the stacked vein system. The presence of mining infrastructure complicates drilling the extension below the former L.C. Beliveau mine. Drill hole spacing and locations were determined based on the density of previous historical surface and underground drilling to maximize the value of the new information collected.

At Courvan, the drill holes are oriented either north (to intersect south-dipping vein systems) or south (to intersect north-dipping vein systems). All drill holes at Courvan are planned to intersect vein systems at an optimal angle as close to true width as possible. Similar to Beliveau, the historical underground mining infrastructure sometimes complicates the drill hole planning at Courvan.

Due to the subvertical nature of the mineralization at Monique, planning was done on cross-sections oriented north-south in 2018 and, starting in 2019, mainly south to intersect the mineralized zones steeply dipping to the north. The spacing and location of all drill holes were influenced by the density of historical drilling and access limitations caused by swampy surface locations.

10.4 Geology and Analysis

According to a pre-established standard for the Project, a detailed description of the drill core is carried out by or under the supervision of experienced and qualified personnel who are members of the OIQ or the OGQ, using Geotic Log core logging software before sampling. The drill core is logged at Probe Gold's core shack located in Val-d'Or. Various drilling parameters, including down-hole surveys, are also compiled in the database.

The geology controls the length and location of samples: i.e., the boundaries of geological units, alteration packages or mineralized zones. The sampled drill core intervals are sawn in half to preserve a core-witness sample. Once the sample results are received from the laboratories, the results are integrated into the geologic database software.

10.5 Core Storage

For the 2016-2023 drilling programs, drill cores are stored at the former Beliveau or Monique mine sites or Probe Gold's office.

Each stored core box is identified by an aluminum tag embossed with the unique drill hole information (hole number, box number and core interval stored in the box). Boxes belonging to individual drill holes are stored consecutively in a core rack or on pallets. An inventory is kept for each core rack and is copied into an electronic database by the geology department.

10.6 Collar Surveying

The spatial location of most historical data references the Cambior grid system, under which the heading used is geographic true north. This grid system was established by SOQUEM in 1981 for exploration programs and was also used after that in mining

operations. It was the main reference grid for all underground and most surface historical data. The local grid references were converted into UTM coordinates (NAD83, Zone 18).

Procedures for surveying diamond drill hole collars from the surface have varied considerably across programs. The information from most programs is relatively complete and presented on the front page of the drill logs. The collar locations for holes drilled from 1937 to 1986 were originally determined from measurements with a chain on a cut grid. After 1986, all collars were surveyed by a technical team of Cambior staff and J.L. Corriveau and Associates Inc. using a high-precision GPS unit.

Since 2008, the holes have been spotted by Probe Gold's personnel using a GPS system. Once each drilling campaign is complete, the surveyor measures the final coordinates using a high-precision GPS unit. These data are entered into a handwritten drill hole registry and an electronic databank. Most of the casings have been left in place with an identification tag.

10.7 Down-Hole Surveying

Procedures for down-hole surveying have varied over time. Downhole surveying was conducted mainly with a Tropari, with some acid tests until 2008. Cambior mainly used acid tests to survey underground holes. During the 2008-2023 surface drilling programs, the deviation was measured using a multi-shot instrument such as a Flexit SmartTool or Reflex EZ-Shot, with readings taken every 30 m down the hole and azimuth readings referenced to magnetic north while drilling. After completion of the hole, the driller pulls out the rod and surveys the hole every 3 m with the multi-shot instrument. This information is downloaded on a USB key and transferred directly into the database. Data are verified for magnetic interference and validated. All north directions in the database are true north.

11. SAMPLE PREPARATION, ANALYSES AND SECURITY

The issuer's geology team provided the information discussed below. The QPs reviewed the quality assurance / quality control ("QA/QC") procedures and the results of the drilling programs.

This item describes the sample preparation, analysis and security procedures for the project's diamond drilling programs, covering the drill holes in the databases used for the 2023 MRE.

11.1 Core Handling, Sampling and Security

Little information is available on the historical sample preparation procedures. Since 2004, the methods used by Richmont, Adventure Gold and Probe Gold for core handling, sampling and security have changed little over time.

The drill core is boxed and sealed at the drill rigs and delivered to the logging facility, where a technician takes over the core handling.

Drill core is logged and sampled by qualified geologists or by a geologist-in-training under the supervision of a qualified geologist. A geologist marks the samples by placing a unique ID tag at the end of each core sample interval. Core sample lengths vary from 0.2 to 2.0 m with an average of around 1 m, and samples respect lithological contacts and/or changes in the appearance of mineralization or alteration (type and/or strength).

The technician saws each marked sample in half. One half of the core is placed in a plastic bag along with a detached portion of the unique bar-coded sample tag, and the other half of the core is returned to the core box with the remaining tag portion stapled in place. For future reference, the core boxes are stockpiled or stored in outdoor core racks. Individually bagged samples are placed in security-sealed rice bags along with the list of samples for delivery to the assay laboratory. QA/QC samples are added to the sample batch at the core shack according to the geologist's instructions. Samples remained under the supervision of Richmont or Probe Gold personnel until transferred to the laboratory. The laboratory employs barcoding and scanning technologies that provide a complete chain of custody records for every sample.

11.1.1 Monique Area

The history of the Monique area can be divided into three main periods:

- 1971 to 1991: Drilling mainly performed by Louvem, Moricor and SOQUEM. A total of 29,554 samples were collected from 276 DDH, representing 24% of the total database.
- 2004 to 2013: Drilling performed by Richmont. A total of 8,387 samples were collected from 126 DDH, representing 7% of the total database.
- 2018 to 2022: Drilling performed by Probe Gold. A total of 86,238 samples were collected from 629 DDH, representing 69% of the total database.

Between 2004 and 2013, logging was completed at the Beaufor mine site and, since 2018, at Probe Gold's core shack in Val-d'Or.

The 2004 and 2005 drilling programs were stored at the Francoeur mine site, holes drilled between 2010 and 2013 were stored at the Beaufor mine site, and since 2018, the core has been stored at the Monique mine site or Probe Gold's core shack.

11.1.2 Courvan Area

The history of the Courvan area can be divided into three main periods:

- 1940s: Drilling performed by Cournor Mining Corp. A total of 8,154 samples were collected from 138 DDH, representing 11% of the total database.
- 1963 to 1992: Drilling was mainly performed by Courvan Mining, SOQUEM, Louvem, Cambior and Exploration Monicor. A total of 8,707 samples were collected from 161 DDH, representing 11% of the total database.
- 2004 to 2015: Drilling performed by Richmont. A total of 889 samples were collected from 10 DDH, representing 1% of the total database.
- 2018 to 2022: Drilling performed by Probe Gold. A total of 59,313 samples were collected from 340 DDH, representing 77% of the total database.

Between 2004 and 2015, logging was completed at the Beaufor mine site and, since 2018, at Probe Gold's core shack in Val-d'Or.

The 2004 and 2006 drilling programs were stored at the Francoeur mine site, holes drilled between 2010 and 2013 were stored at the Beaufor mine site, and since 2018, the core has been stored at the Monique mine site or Probe Gold's core shack.

11.1.3 Pascalis Area

The history of the Pascalis area can be divided into six main periods:

- 1936 to 1979: Drilling performed by multiple companies. A total of 550 samples were collected from 80 DDH, representing 0.2% of the total database.
- 1981 to 1986: Drilling performed mainly by SOQUEM. A total of 9932 samples were collected from 274 DDH, representing 4.2% of the total database.
- 1987 to 1993: Drilling performed mainly by Cambior Inc. A total of 32,118 samples were collected from 835 DDH, representing 13.7% of the total database.
- 1995 to 2007: Drilling performed mainly by Exploration Malartic-Sud Inc. and Donald Trudel. A total of 1,636 samples were collected from 42 DDH, representing 0.7% of the total database.
- 2009 to 2014: Drilling performed by Adventure Gold. A total of 18,408 samples were collected from 89 DDH, representing 7.9% of the total database.
- 2016 to 2022: Drilling performed by Probe Gold. A total of 171,636 samples were collected from 826 DDH, representing 73.3% of the total database.

Since 2016 logging has been completed at Probe Gold's actual core shack in Val-d'Or.

The 2004 and 2006 drilling programs were stored at the Francoeur mine site, holes drilled between 2010 and 2013 were stored at the Beaufor mine site, and since 2018, the core has been stored at the Monique mine site or Probe Gold's core shack.

11.2 Laboratory Accreditation and Certification

The International Organization for Standardization ("ISO") and the International Electrotechnical Commission ("IEC") form the specialized system for worldwide standardization. ISO/IEC 17025 General Requirements for the Competence of Testing and Calibration Laboratories sets out the criteria for laboratories wishing to demonstrate that they are technically competent, operating an effective quality system, and can generate technically valid calibration and test results. The standard forms the basis for the accreditation of laboratory competence by accreditation bodies. ISO 9001 applies to management support, procedures, internal audits and corrective actions. It provides a framework for existing quality functions and procedures.

ALS Ltd ("ALS"), AGAT Laboratories Ltd ("AGAT"), and all divisions of Activation Laboratories Ltd ("Actlabs" and "Techni-lab") are accredited ISO/IEC 17025 by the Standards Council of Canada.

Laboratoire d'Analyse Bourlamaque Ltée ("Laboratoire Bourlamaque"), Chimitec Ltée ("Chimitec") and Laboratoire Expert Inc. ("Laboratoire Expert") are not accredited. Samples tested at those laboratories or from an unknown laboratory represent 25% of the total samples for the Monique area, 10% of the total samples for the Courvan area and 18.8% of the total samples for the Pascalis area.

The laboratories are independent of the issuer and have no interests in the Project.

11.3 Laboratory Preparation and Assays

The samples have been shipped to various independent commercial assay laboratories over time. Table 11.1, Table 11.2 and Table 11.3 detail the assay distribution by year, laboratory and area.

Table 11.1 – Assay distribution by year and laboratory (Monique area)

Year	Owner	Laboratory	Number Sample	Analyze Type	Detection Limit	Database Percentage
1971	Abitibi Metals Mines	Laboratoire Bourlamaque	13	FA-AA	0.17 g/t Au	23.8%
1983	Louvem		430			
1984			5,150			
1985			1,307			
1987	Exploration Monicor	Chimitec	6,576	FA-AA; FA-MS	0.03g/t; 0.01g/t	
1988			5,437			
1989	Exploration Monicor; Louvem; Soquem	Chimitec; Laboratoire Bourlamaque	6,872			
1990	Exploration Monicor; Louvem; Soquem	Chimitec	3,447			

Year	Owner	Laboratory	Number Sample	Analyze Type	Detection Limit	Database Percentage
1991	Exploration Monicor; Monterval	Unknown	322	Unknown	Unknown	
2004	Richmont Mines	ALS	853	FA-AA; Au-GRAV	0.005 g/t; 0.05 g/t	6.8%
2005			196			
2010			196			
2011			5,107			
		Laboratoire Expert	445		0.005 g/t; 0.03 g/t	
2012		Actlabs	39			
		Laboratoire Expert	1,003			
2013		ALS	548		0.005 g/t; 0.05 g/t	
2018	Probe Gold	Actlabs	3,274		0.005 g/t; 0.03 g/t	69.4%
2019		Actlabs	3,945	FA-AA; Au-GRAV; FA-MS	0.005 g/t; 0.02 g/t; 0.003 g/t;	
2020		Actlabs	10,798			
		Techni-lab	1,181	FA-AA; Au-GRAV	0.005 g/t; 0.03 g/t	
		AGAT	167	FA-AA; Au-GRAV; FA-MS	0.02 g/t; 0.003 g/t; 0.001 g/t;	
2021		Actlabs	8,690		0.005 g/t; 0.02 g/t; 0.003 g/t;	
		AGAT	16,181		0.02 g/t; 0.003 g/t; 0.001 g/t;	
2022		Techni-lab	6,892	FA-AA; Au-GRAV;	0.005 g/t; 0.03 g/t	
		Actlabs	35,110		0.005 g/t; 0.02 g/t	

Table 11.2 – Assay distribution by year and laboratory (Courvan area)

Year	Owner	Laboratory	Number Sample	Analyze Type	Detection Limit	Database Percentage
Historical	Various owners	-	6,305	-	-	10%
2018	Probe	ALS	21	FA-AA;	0.003	90%

		Techni-Lab	163	Au-GRAV; FA-MS	0.002	
		Actlabs	17,743			
2019			8,367			
2020			8,983			
2020		AGAT	1,744		0.001	
2021			773			
2022		Actlabs	18,046		0.002	
2022		Techni-Lab	1,798			

Table 11.3 – Assay distribution by year and laboratory (Pascalis area)

Year	Owner	Laboratory	Number Sample	Analyze Type	Detection Limit	Database Percentage
Historical	Various owners	-	44,236	-	-	18.8%
2009	Adventure Gold	ALS Chemex	59	FA-AA; Au-GRAV; FA-MS	0.005 g/t; 0.05 g/t	7.9%
		Techni-Lab	2,384		0.005 g/t; 0.03 g/t	
2010		Techni-Lab	321		0.005 g/t; 0.03 g/t	
2011		Techni-Lab	1,731		0.005 g/t; 0.03 g/t	
		AGAT	4,789		0.02 g/t;	
2012		AGAT	7,251		0.003 g/t; 0.001 g/t;	
2014		Actlabs	410		0.002	
2014		AGAT	1,463		0.02 g/t; 0.003 g/t; 0.001 g/t;	
2016	Probe	Actlabs	6,444	FA-AA; Au-GRAV; FA-MS	0.005 g/t; 0.02 g/t; 0.003 g/t;	73.3%
2017		Actlabs	52,227			
2018		Actlabs	55,914			
		ALS	97		0.005 g/t; 0.05 g/t	
2019		Actlabs	10,724		0.005 g/t; 0.02 g/t; 0.003 g/t;	
2020		Actlabs	18,690			
2021		Actlabs	1,634			
2022		Actlabs	25,906			

11.3.1 Laboratoire d'Analyse Bourlamaque

Between 1971 and 1985, 6,900 samples from the Monique area were analyzed for gold at the Laboratoire Bourlamaque in Val-d'Or (Quebec). The procedures used were fire assay ("FA") with atomic absorption spectroscopy ("AA"), with a detection limit of 0.17 g/t Au.

11.3.2 Chimitec

Between 1987 and 1990, 22,332 samples from the Monique area were analyzed for gold at Chimitec in Quebec City (Quebec). The procedures used were FA-AA and metallic screen analysis ("MS-FA").

The methodology is described as follows:

- Samples are dried and crushed to ¼ inch using a primary jaw crusher.
- A representative sub-sample of approximately 250 g is taken by successively splitting the crushed sample through a mechanical splitter.
- The split sample is pulverized to -150 mesh using a ring-type pulverizer.
- Gold is pre-concentrated into a doré bead by fire assay and extracted with an aqua regia acid mixture.
- Samples are analyzed for gold with AA (detection limit of 0.03 g/t).

Some samples, including those with visible gold, were submitted to a metallic screen procedure for more accuracy.

- For samples submitted for MS-FA analysis, the pulp is screened through a 150 µm screen. The >150 µm material is retained and analyzed in its entirety by FA with gravimetric finish and reported as the Au(+) fraction. The <150 µm material is homogenized and analyzed by the FA-AA method. The FA-AA results are reported as the Au(-) fraction result. The gold values for both the Au(+) and Au(-) fractions are reported together with the weight of each fraction as well as the calculated total gold content of the sample (detection limit of 0.01 g/t).

11.3.3 ALS

Between 2004 and 2018, a total of 6,900 samples from the Monique area, 21 from the Courvan area and 156 from the Pascalis area were analyzed for gold at ALS in Val-d'Or. The procedures used were FA-AA and FA by gravimetric finish ("FA-GRAV").

The methodology is described as follows:

- Samples are sorted, bar-coded and logged into the laboratory tracking program.
- Samples are dried and crushed to 70% passing a 2 mm screen.
- A 250 g split is pulverized to 85% passing a 75 µm screen.
- Samples are analyzed for gold by FA with AA finish on a 30 g charge aliquot pulp (Au-AA23, reporting range of 0.005 to 100 g/t).
- When assay results are higher than 3 g/t Au, samples are re-assayed by FA with a gravimetric finish method (FA-GRAV) on a 30 g charge aliquot (AuGRA21, reporting range of 0.05 to 1,000 g/t).

- Assay results are provided as Excel spreadsheets and the official certificate (sealed and signed) as a PDF.

11.3.4 Laboratoire Expert

Between 2011 and 2012, 1,448 samples from the Monique area were analyzed for gold at Laboratoire Expert in Rouyn-Noranda (Quebec). The procedures used were FA-AA and FA-GRAV.

The methodology is described as follows:

- Samples are sorted, bar-coded and logged into the laboratory tracking program.
- Samples are dried and crushed to 90% passing a 2 mm screen.
- A 300 g split is pulverized to 90% passing a 75 µm screen.
- Samples are analyzed for gold by FA with AA finish on a 30 g charge aliquot pulp (detection limit of 0.005 g/t).
- When assay results are higher than 1 g/t Au, samples are re-assayed by FA-GRAV on a 30 g charge aliquot (detection limit of 0.03 g/t).
- Assay results are provided as Excel spreadsheets and the official certificate (sealed and signed) as a PDF.

11.3.5 Actlabs and Techni-Lab

Between 2012 and 2022, a total of 69,929 samples from the Monique area, 55,100 from the Courvan area and 176,385 from the Pascalis area were analyzed for gold at the Actlabs laboratory in Ancaster (Ontario) or Techni-Lab in St-Germaine-Boulé (Quebec). The procedures used were FA-AA, FA-GRAV and MS-FA.

The methodology is described as follows:

- Samples are sorted, bar-coded and logged into the laboratory tracking program.
- Samples are dried and crushed to 85% passing a 2 mm screen.
- A split is pulverized to 90% passing a 75 µm screen.
- Samples are analyzed for gold by FA with AA finish on a 50 g charge aliquot pulp (detection limit of 0.005 g/t).
- When assay results are higher than 3 g/t Au, samples are re-assayed by FA-GRAV on a 30 g charge aliquot (detection limit of 0.03 g/t).
- Assay results are provided as Excel spreadsheets and the official certificate (sealed and signed) as a PDF.

Some samples, including those with visible gold, were submitted to a metallic screen procedure for more accuracy.

- For samples submitted to MS-FA, the pulp is screened through a 100 µm screen. The >100 µm material is retained and analyzed in its entirety by FA with gravimetric finish and reported as the Au(+) fraction. The <100 µm material is homogenized, and two 30 g subsamples are analyzed by the FA-AA method. The average of the two FA-AA results is reported as the Au(-) fraction result. The gold values for both the Au(+) and

Au(-) fractions are reported together with the weight of each fraction as well as the calculated total gold content of the sample (detection limit of 0.003 g/t).

11.3.6 AGAT

Between 2020 and 2021, 16,348 samples from the Monique area, 2,517 samples from the Courvan area and 13,503 samples from the Pascalis area were analyzed for gold at the AGAT laboratory in Mississauga (Ontario). The procedures used were FA-AA, FA-GRAV and MS-FA.

The methodology is described as follows:

- Samples are sorted, bar-coded and logged into the laboratory tracking program.
- Samples are dried and crushed to 75% passing a 2 mm screen.
- A 250 g split is pulverized to 85% passing a 75 µm screen.
- Samples are analyzed for gold by FA with AA finish on a 50 g charge aliquot pulp (detection limit of 0.002 g/t). The specific method was lead fusion fire assay with inductively coupled plasma optical emission spectroscopy ("ICP-OES").
- When assay results are higher than 3 g/t Au, samples are re-assayed by FA-GRAV on a 50 g charge aliquot (detection limit of 0.5 g/t).
- Assay results are provided as Excel spreadsheets and the official certificate (sealed and signed) as a PDF.

Some samples, including those with visible gold, were submitted to a metallic screen procedure for more accuracy.

- For samples submitted to MS-FA, the pulp is screened through a 100 µm screen. The >100 µm material is retained and analyzed in its entirety by FA with gravimetric finish and reported as the Au(+) fraction. The <100 µm material is homogenized, and two 30 g subsamples are analyzed by the FA-AA method. The average of the two FA-AA results is taken and reported as the Au(-) fraction result. The gold values for both the Au(+) and Au(-) fractions are reported together with the weight of each fraction as well as the calculated total gold content of the sample (detection limit of 0.001 g/t).

11.4 Quality Assurance and Quality Control

Little information is available on the historical procedures for QA/QC.

For the Monique and Courvan Areas, for the 2004 and 2005 drilling campaigns, Richmont's QA/QC program consisted of inserting twelve (12) blanks and nine (9) standards in the sample stream of core samples. Since 2010, the Richmont and Probe Gold drill core QA/QC programs have included blanks and standards in the sample stream. About 10% of the samples are control samples in the sampling and assaying process. One (1) standard and one (1) blank sample of barren rock have been added to each group of 20 samples. In addition, Richmont and Probe Gold's QA/QC includes pulp and reject duplicate samples. Probe Gold also performed quarter-split and half-split duplicate samples.

For the Pascalis Area, since 2009, Adventure Gold and Probe Gold QA/QC programs consisted of inserting around one (1) standard and one (1) blank sample of barren rock

have been added to each group of 20 samples. In addition, since 2017, QA/QC programs included pulp and reject duplicate samples. Probe Gold also performed quarter-split duplicate (or field duplicate) on samples.

Geologists for Richmont, Adventure Gold and Probe Gold have been responsible for the QA/QC and database compilation. Upon receiving the analytical results, the geologists extracted the results for blanks and standards to compare against the expected values. If QA/QC acceptability was achieved for the analytical batch, the data were entered into the project database; if not, the laboratory was contacted to review and address the issue, including retesting the batch as required.

11.4.1 Certified reference materials (standards)

Accuracy has been monitored by inserting certified reference materials ("CRMs") into the sample stream.

The standards were manufactured by Ore Research & Exploration ("OREAS") in Melbourne (Victoria, Australia) and supplied by Analytical Solutions Ltd in Toronto (Ontario), by CND Resource Laboratories Ltd in Landrey (British Columbia, Canada) and by Rocklabs in Charlotte (North Carolina, USA).

The definition of a QC failure is when the assay result for a standard falls outside three standard deviations ("3SD"). Gross outliers are excluded from the standard deviation calculation.

11.4.1.1 Monique Area

For the 2004 and 2005 drilling campaigns, Richmont inserted nine (9) standards in the sample stream of core samples.

Since 2010, accuracy has been monitored by inserting CRM at a ratio of one (1) for every 20 samples (1:20). A total of 97 standards were inserted by Richmont and 3,828 by Probe Gold.

Between 2010 and 2021, 26 different CRMs were used. Of the 3,934 CRMs inserted, 73 results were outside 3SD, and the issuer took action to explain the cause of the abnormal values (e.g., incorrect submissions to the laboratory or sequencing issues). When no satisfactory explanation could be found, a minimum of five (5) adjacent samples of the failed sample sequence were re-run.

The overall success rate was 98% (Table 11.4). Outliers did not show a persistent analytical bias (either below or above the 3SD limit). The results exhibit slight bias in terms of accuracy, with an average of -0.5% for representative standards. The precision for most CRMs is around 4.2%. Both parameters meet standard industry criteria.

Figure 11.1 shows an example of a control chart for the standard OREAS 230 assayed by ALS. A similar control chart was prepared for each CRM to visualize the analytical concentration value over time.

Table 11.4 – Results of standards used between 2010 to 2022 in the Monique area (only standards with more than 10 occurrences)

CRM	CRM value (g/t Au)	No. of assays	Average (g/t Au)	Accuracy (%)	Precision (%)	Outliers	Gross outliers	Percent passing QC
SI54	1.78	14	1.74	-2.5	7.3	1	0	93%
SL61	5.931	23	5.93	-0.1	1.2	0	0	100%
SN60	8.595	24	8.58	-0.2	0.8	0	0	100%
CND-GS-2S	2.38	94	2.32	-2.5	5.5	0	0	100%
CND-GS-2U	2.12	233	2.11	-0.4	3.8	7	0	97%
CND-GS-3P	3.06	21	3.01	-1.8	4.8	0	0	100%
CND-GS-3T	3.05	192	3.01	-1.5	5.3	5	0	97%
CND-GS-5R	5.29	114	5.19	-1.9	4.9	2	0	98%
CND-GS-5X	5.04	55	5.11	1.5	4.3	1	1	96%
CND-GS-P7L	0.709	114	0.71	-0.3	4.7	1	0	99%
CND-GS-P7M	0.725	32	0.72	-0.4	6.8	0	0	100%
CND-GS-P8G	0.818	916	0.81	-0.9	5.3	7	0	99%
CND-GS-P8H	0.83	180	0.83	-0.5	5.3	6	0	97%
OREAS230	0.337	747	0.34	-0.3	3.3	10	0	99%
OREAS231	0.542	222	0.54	-0.3	3.6	5	0	98%
OREAS237	2.21	314	2.2	-0.4	3	3	0	99%
OREAS239	3.55	578	3.56	0.5	3.7	21	2	96%
OREAS255b	4.16	16	4.17	0.2	6.5	1	0	94%

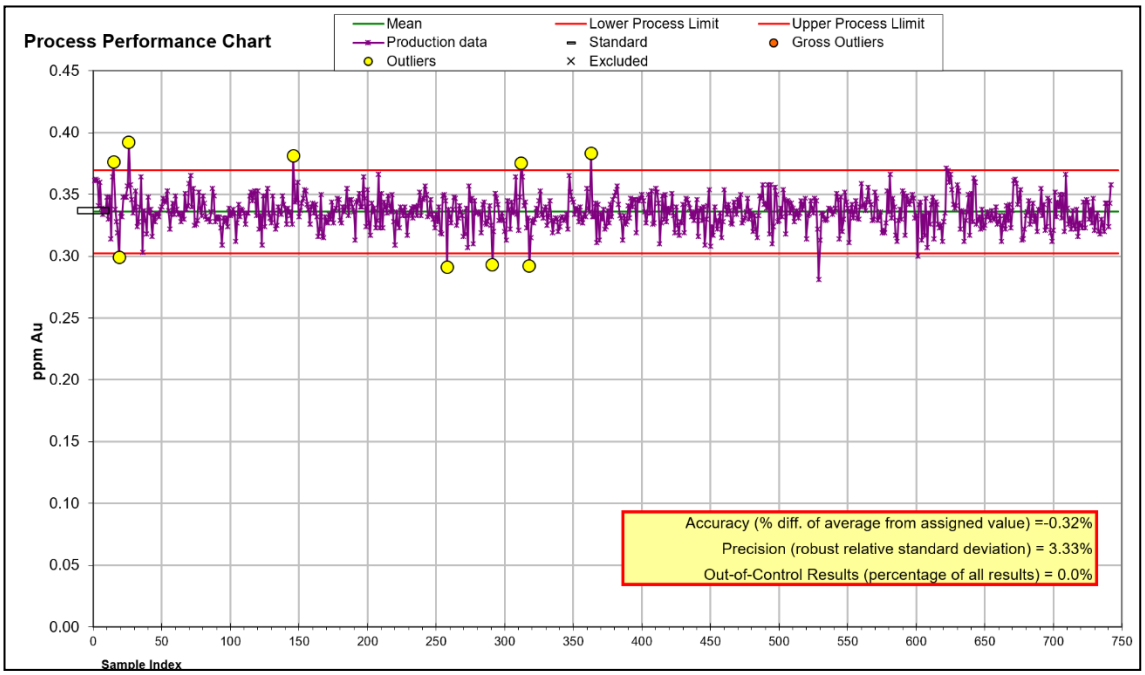


Figure 11.1 – Control chart for standard OREAS 230

11.4.1.2 Courvan Area

Since 2015, accuracy has been monitored by inserting CRM at a ratio of one (1) for every 20 samples (1:20). A total of 6 standards were inserted by Richmont and 2,544 by Probe Gold.

Between 2015 and 2022, 16 different CRMs were used. Of the 2,549 CRMs inserted, 42 results were outside 3SD, and the issuer took action to explain the cause of the abnormal values (e.g., incorrect submissions to the laboratory or sequencing issues). When no satisfactory explanation could be found, a minimum of five (5) adjacent samples of the failed sample sequence were re-run.

The overall success rate was 98% (Table 11.5). Outliers did not show a persistent analytical bias (either below or above the 3SD limit). The results exhibit slight bias in terms of accuracy, with an average of -0.2% for representative standards. The precision for most CRMs is around 4.1%. Both parameters meet standard industry criteria.

Table 11.5 – Results of standards used between 2010 to 2022 on the Courvan area

CRM	CRM value (g/t Au)	No. of assays	Average (g/t Au)	Accuracy (%)	Precision (%)	Outliers	Gross outliers	Percent passing QC
SL76	5.96	4	5.89	-1.2	2.7	0	0	100%
SN60	8.59	1	8.50	-1.1	-	0	0	100%
SP73	18.17	2	17.9	-1.5	1.21	0	0	100%
CND-GS-2S	2.38	311	2.35	-1.2	5.0	2	0	99%
CND-GS-2U	2.12	223	2.11	-0.4	4.0	4	0	98%
CND-GS-3P	3.06	89	3.00	-1.8	4.2	4	0	96%
CND-GS-3T	3.05	98	3.01	-1.3	4.3	3	0	97%
CND-GS-5R	5.29	94	5.25	-0.8	4.6	1	1	98%
CND-GS-5X	5.04	6	5.07	0.7	11.8	0	0	100%
CND-GS-P7L	0.709	313	0.71	-0.1	5.5	1	0	100%
CND-GS-P7M	0.725	90	0.72	-0.3	6.7	0	0	100%
CND-GS-P8G	0.818	147	0.81	-1.5	6.1	2	0	99%
OREAS 231	0.54	557	0.54	0.0	2.7	7	2	98%
OREAS 237	2.21	442	2.25	1.7	3.0	5	1	99%
OREAS 239	3.55	2	3.65	2.8	7.3	0	0	100%
OREAS 255b	4.16	170	4.11	-1.1	4.3	9	0	95%

11.4.1.3 Pascalis Area

Accuracy has been monitored by Probe Gold by inserting CRMs at a ratio of one (1) for every 20 samples (1:20). A total of standards were inserted by Probe Gold.

Between 2016 and 2022, 19 different CRMs were used in significant numbers (inserted more than 10 times and sent to the same laboratory). Of the 6,582 standards inserted sourced from those 19 different CRMs, 108 results were outside 3SD, and the issuer took action to explain the cause of the abnormal values (e.g., incorrect submissions to the laboratory or sequencing issues). When no satisfactory explanation could be found, a minimum of five (5) adjacent samples of the failed sample sequence were re-run.

The overall success rate was 98% (Table 11.5). Outliers did not show a persistent analytical bias (either below or above the 3SD limit). The results exhibit slight bias in terms of accuracy, with an average of -0.5% for representative standards. The precision is around 4.7%. Both parameters meet standard industry criteria.

Table 11.6 – Results of standards used between 2016 to 2022 on the Pascalis area

CRM	CRM value (g/t Au)	Lab.	No. of assays	Average (g/t Au)	Accuracy (%)	Precision (%)	Outliers	Gross outliers	Percent passing QC
CDN-GS-2P	1.990	Actlabs	471	1.998	0.4	5.1	5	2	98.5%
CDN-GS-2S	2.326	Actlabs	883	2.326	-2.3	4.9	7	0	99.2%
CDN-GS-2U	2.120	Actlabs	418	2.121	0.1	4.5	4	0	99.0%
CDN-GS-3K	3.190	Actlabs	145	3.228	1.2	3.8	2	2	97.2%
CDN-GS-3P	3.060	Actlabs	320	3.016	-1.4	5.5	6	1	97.8%
CDN-GS-3T	3.050	Actlabs	165	2.991	-1.9	5.7	3	0	98.2%
CDN-GS-5R	5.290	Actlabs	248	5.302	0.2	4	3	0	98.8%
CDN-GS-5X	5.050	Actlabs	36	5.006	-0.9	3.7	1	0	97.2%
CDN-GS-P7L	0.709	Actlabs	1620	0.714	0.7	5.8	14	3	99.0%
CDN-GS-P7L	0.709	ALS	31	0.707	-0.2	5.5	0	1	96.8%
CDN-GS-P7M	0.721	Actlabs	108	0.721	-0.6	6.4	3	0	97.2%
CDN-GS-P8G	0.818	Actlabs	339	0.804	-1.7	6	3	0	99.1%
OREAS 230	0.337	Actlabs	48	0.340	0.8	2.9	0	0	100.0%
OREAS 231	0.542	Actlabs	597	0.536	-1.1	3.2	13	3	97.3%
OREAS 237	2.210	Actlabs	541	2.192	-0.8	3.1	11	3	97.4%
OREAS 239	3.550	Actlabs	33	3.607	1.6	4.5	1	1	93.9%
OREAS 255b	4.160	Actlabs	163	4.180	0.5	4.2	8	0	95.1%
SG84	1.026	Actlabs	190	1.011	-1.5	2.8	2	2	97.9%
SJ80	2.656	Actlabs	197	2.610	-1.7	2.8	2	1	98.5%
SN60	8.595	Actlabs	29	8.500	-1.1	2.2	1	0	96.6%

11.4.2 Blank samples

Contamination is monitored by the routine insertion of a barren sample (blank) which goes through the same sample preparation and analytical procedures as the core samples.

The blanks were derived from barren crushed marble.

A general guideline for success during a contamination QC program is a rate of 90% of blank assay results not exceeding the acceptance limit of five times (5x) the detection limit. The detection limit was 0.002 (AGAT) to 0.005 g/t Au (ALS, Actlabs, Laboratoire Expert) for the regular FA-AA analytical method and 0.001 (AGAT) to 0.003 g/t Au (ALS, Actlabs/Techni-Lab, Laboratoire Expert) for the MS-FA method. The acceptance limit was set at 0.025 g/t Au to homogenize the study.

11.4.2.1 Monique Area

For the 2004 and 2005 drilling campaigns, Richmont inserted 12 blanks in the sample stream of core samples. Since 2010, contamination has been monitored by inserting blanks at a ratio of one (1) for every 20 samples (1:20). Richmont inserted 116 blanks and Probe Gold 2,191.

For drilling programs performed between 2004 and 2022, 28 samples (1.2%) returned grades higher than 5x the detection limit (Table 11.7 and Figure 11.2).

Table 11.7 – Results of blanks used between 2004 and 2022 in the Monique area

Laboratory	Quantity inserted	Quantity failed	Percent passing QC
ALS	40	4	90%
Laboratoire Expert	90	13	86%
Actlabs / Techni-Lab	1,838	5	99.7%
AGAT	349	6	98%

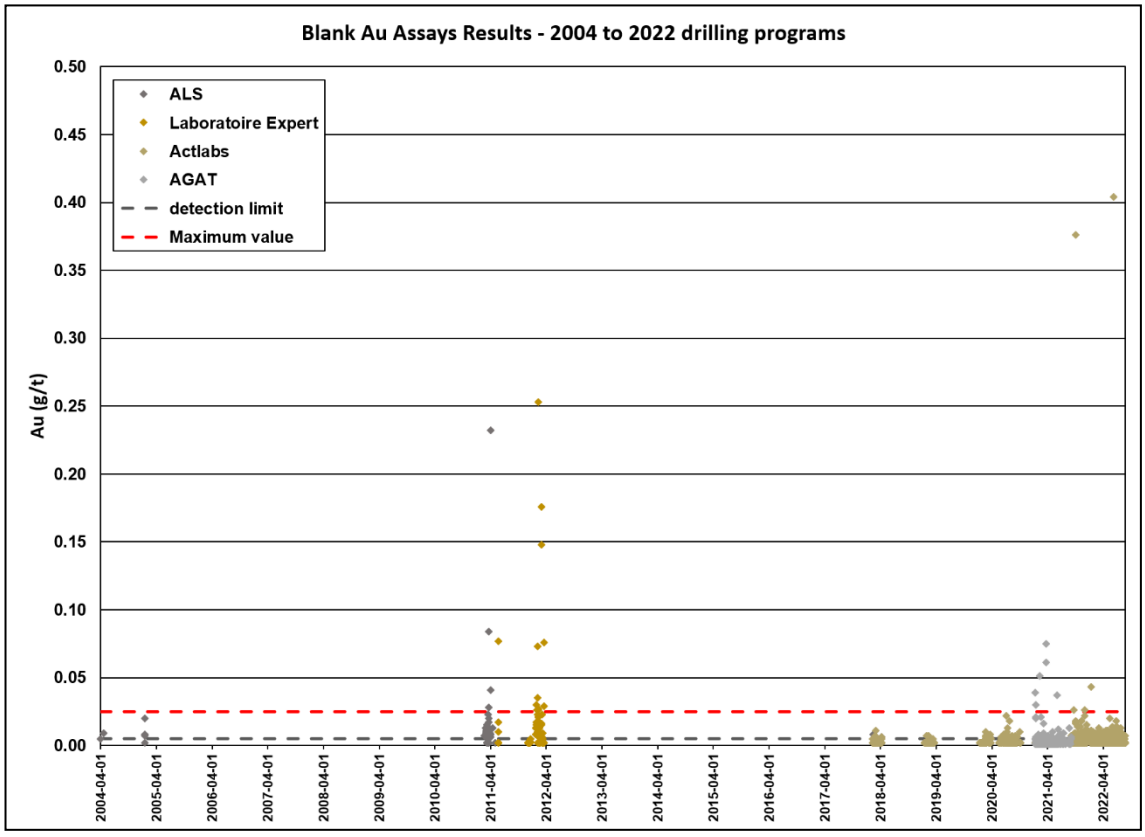


Figure 11.2 – Time series plot for blank samples

11.4.2.2 Courvan Area

Since 2015, contamination has been monitored by inserting blanks at a ratio of one (1) for every 20 samples (1:20). Richmont inserted 7 blanks and Probe Gold 1,440.

For drilling programs performed between 2015 and 2022, 1 sample returned grades higher than 5x the detection limit (Table 11.8 and Figure 11.3).

Table 11.8 – Results of blanks used between 2018 and 2022 in the Courvan area

Laboratory	Quantity inserted	Quantity failed	Percent passing QC
ALS	9	0	100%
Actlabs / Techni-Lab	1,362	0	100%
AGAT	69	1	99.9%

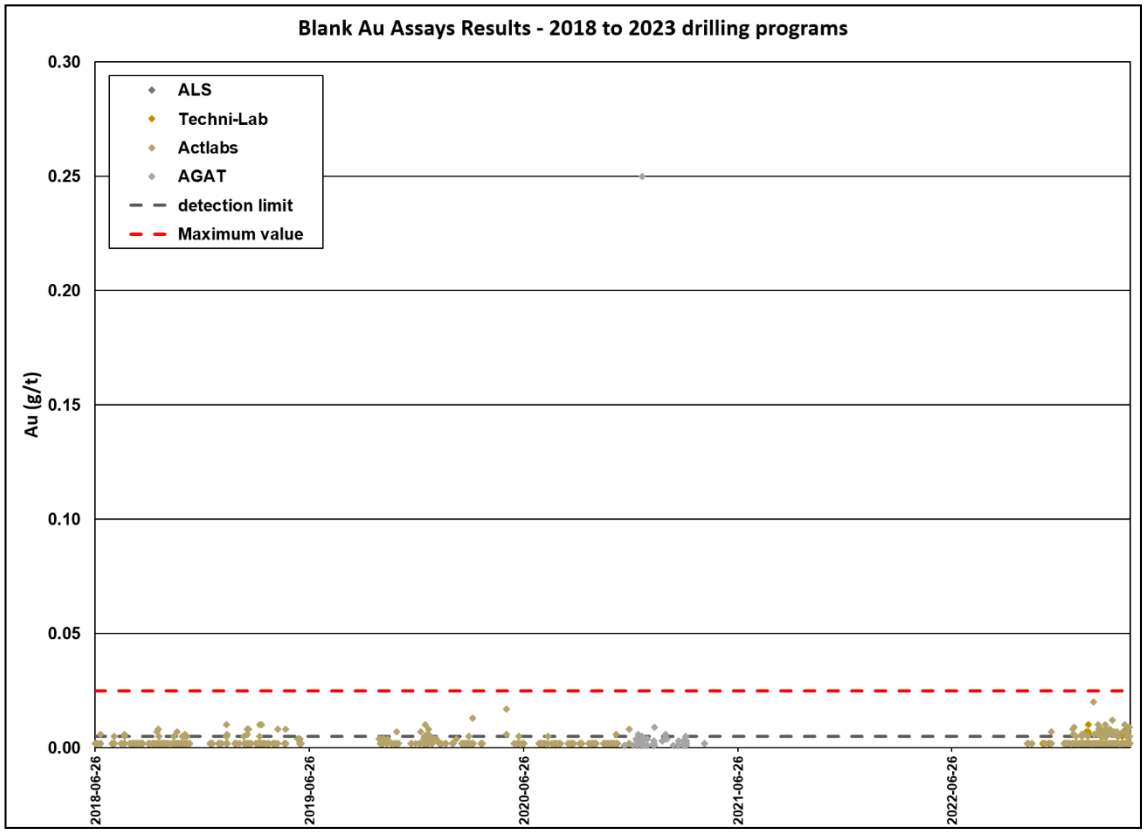


Figure 11.3 – Time series plot for blank samples

11.4.2.3 Pascalis Area

Contamination has been monitored by inserting blanks at a ratio of one (1) for every 20 samples (1:20). Probe Gold, since 2016, has inserted 3,533 blanks.

For drilling programs performed between 2016 and 2022, 9 samples returned grades higher than 5x the detection limit (Table 11.9 and Figure 11.4).

Table 11.9 – Results of blanks used between 2016 and 2022 in the Pascalis area

Laboratory	Quantity inserted	Quantity failed	Percent passing QC
ALS	13	0	100.0%
Actlabs	3,520	9	99.7%

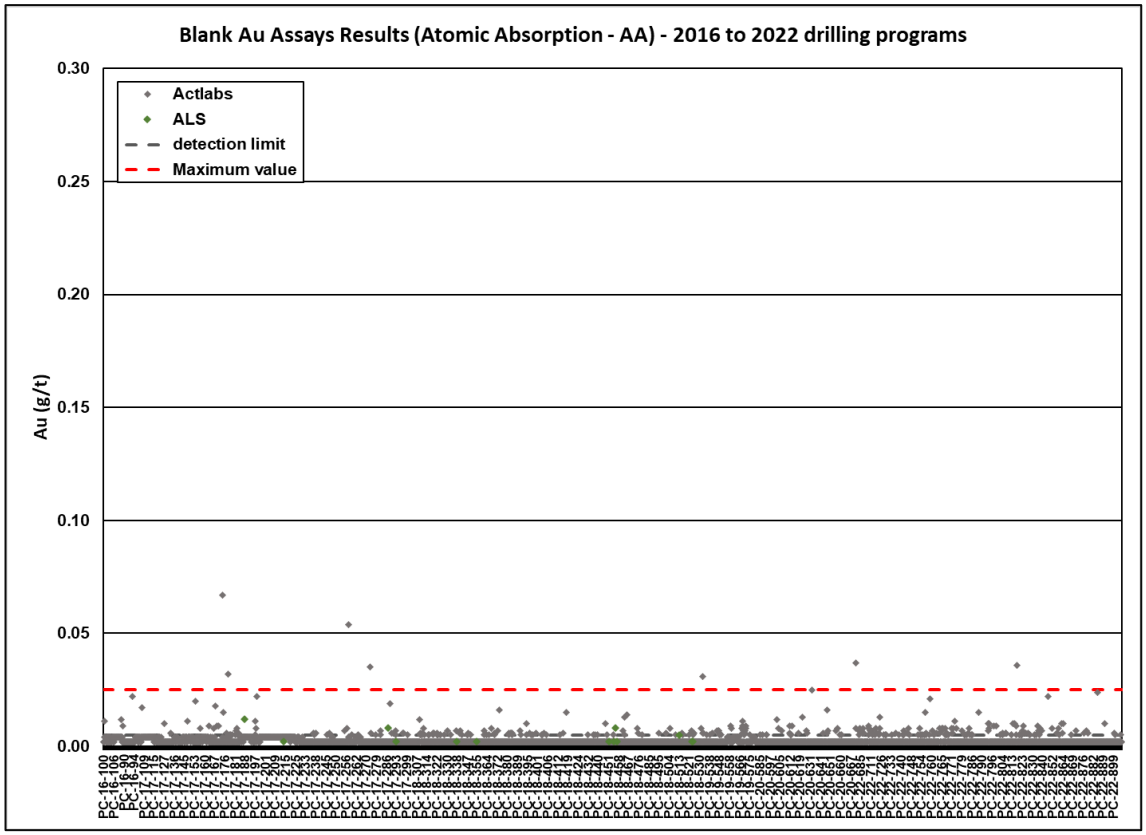


Figure 11.4 – Time series plot for blank samples (Pascalis Area)

11.4.3 Pulp duplicates

A further check comprised a pulp duplicate program.

11.4.3.1 Monique Area

Between 2010 and 2013, Richmont's QA/QC included 348 pulp duplicate samples. Since 2018, a pulp duplicate of a regular sample has been systematically taken approximately every 100 samples.

The pulp duplicates were mainly analyzed at the same laboratory as the original samples except for some samples that were sent to SGS Canada Inc ("SGS") in Cochrane (Ontario) for secondary laboratory check assays. Table 11.10 details the pulp duplicate distribution and results over time. Scatter plots of the original analyses and pulp duplicates are shown in Figure 11.5 and Figure 11.6.

The results from Laboratoire Expert, Techni-Lab and Actlabs show good reproducibility of analyses with a coefficient of determination (R^2) between 0.9 to 0.99 and good accuracy as monitored by the linear regression line (between the 10% tolerance limit).

AGAT original assays show a positive bias compared to the internal pulp duplicates analysis and the SGS results. The plot shows good precision with R^2 of 0.88 for internal pulp duplicates and 0.9 for pulp duplicates sent to SGS but a low accuracy monitored by the linear regression line (outside the 10% tolerance limit). Assays performed at AGAT represent 13% of the total analysis.

Table 11.10 – Details of pulp duplicates used between 2011 and 2022 in the Monique area

Year	Number of samples	Original laboratory	Duplicate laboratory	Linear regression	Coefficient of determination (R^2)
2011	5	ALS	ALS	Dataset too low	Dataset too low
2011	31	Laboratoire Expert	Laboratoire Expert	y = 1.01x - 0.10	0.99
2012	113				
2022	172	Techni-Lab	Techni-Lab	y = 1.12x - 0.09	0.99
2012	1	Actlabs	Actlabs	y = 1.01x - 0.01	0.95
2018	35				
2019	41				
2020	125				
2021	129				
2022	649				
2020	3	AGAT	AGAT	y = 1.46x - 0.17	0.88
2021	170				
2021	254	AGAT	SGS	y = 0.74x - 0.36	0.79
2019	5	Actlabs	SGS	y = 0.82x - 0.46	0.90
2020	106				

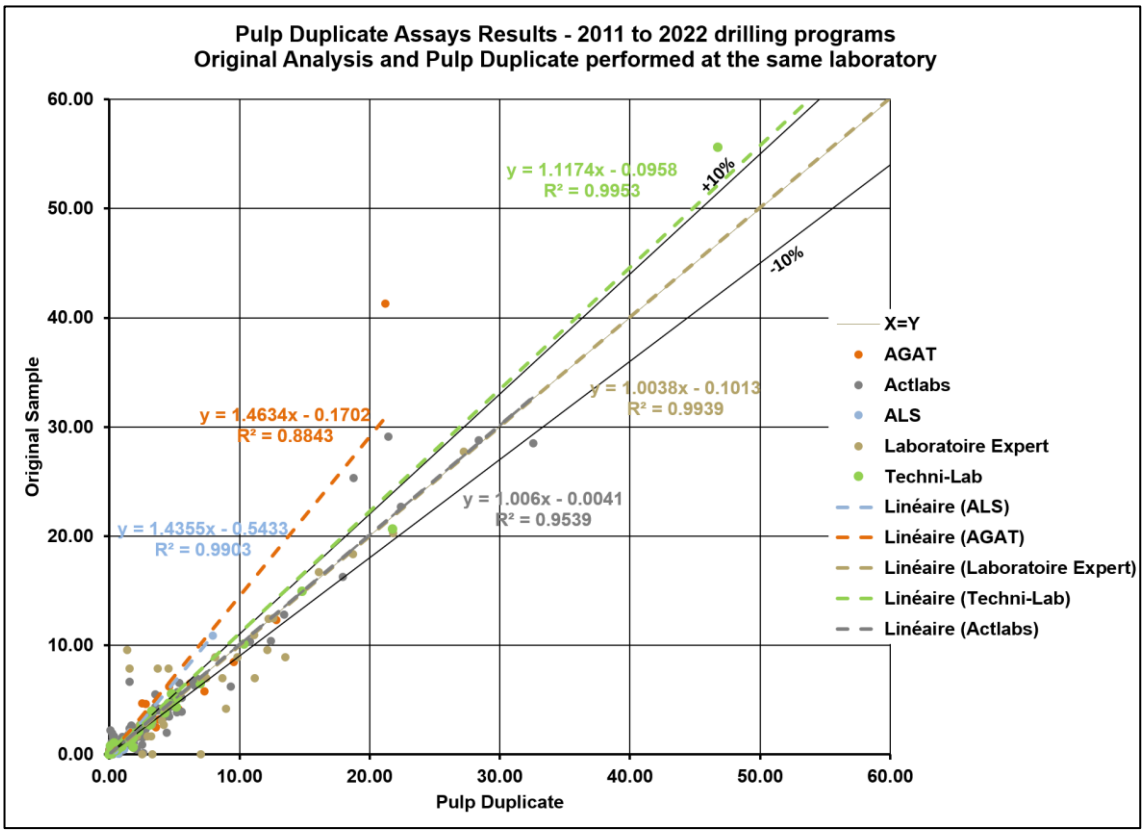


Figure 11.5 – Linear graph comparing original and pulp duplicate assays analyzed at the same laboratory between 2011 and 2022

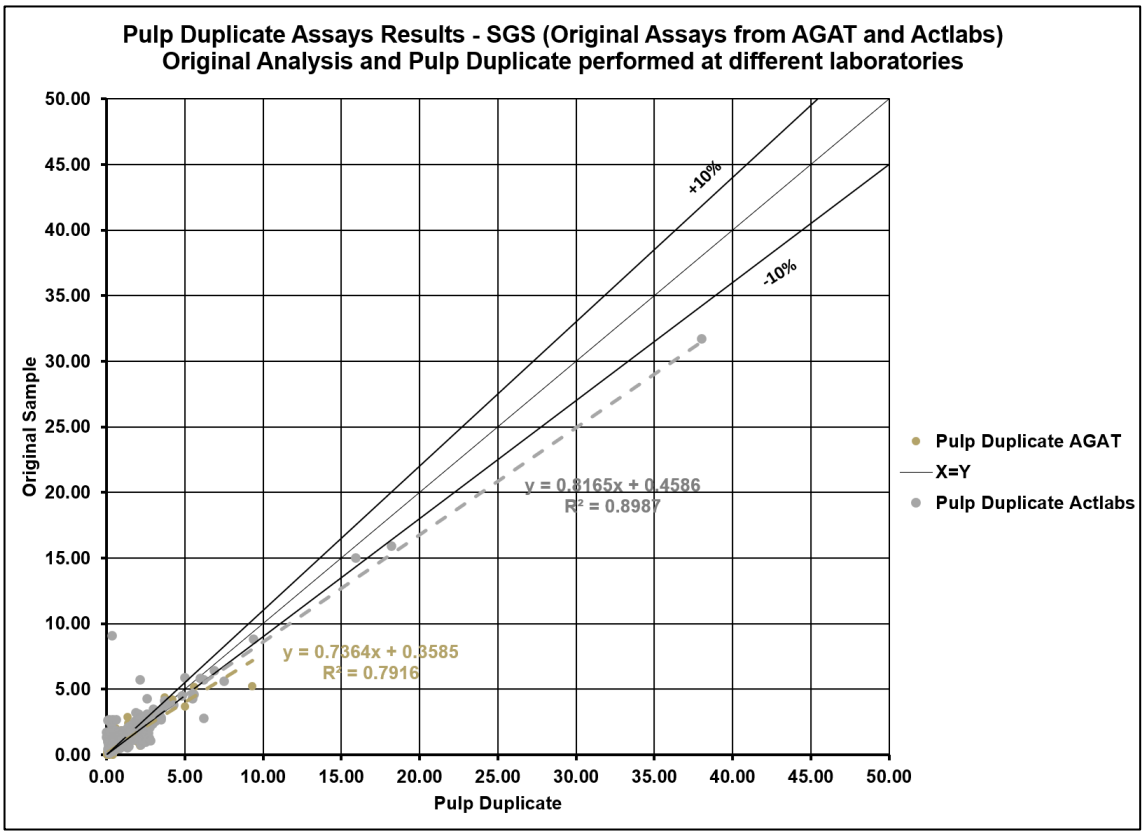


Figure 11.6 – Linear graph comparing original and pulp duplicate assays analyzed at different laboratories between 2011 and 2022

11.4.3.2 Courvan Area

Since 2018, a pulp duplicate of a regular sample has been systematically taken approximately every 100 samples.

The pulp duplicates were mainly analyzed at the same laboratory as the original samples, except for some samples that were sent to SGS in Cochrane (Ontario) for secondary laboratory check assays. Table 11.11 details the pulp duplicate distribution and results over time. Scatter plots of the original analyses and pulp duplicates are shown in Figure 11.7 and Figure 11.8.

Pulps duplicates performed at the same laboratory show good reproducibility of analyses with a coefficient of determination (R^2) between 0.94 to 0.99 and average accuracy as monitored by the linear regression line (close to the 10% tolerance limit).

The Actlabs pulp duplicates that were sent to SGS show good reproducibility of analyses with a coefficient of determination (R^2) of 0.98 and average accuracy as monitored by the linear regression line (close to the 10% tolerance limit).

AGAT pulps duplicates sent at SGS show low reproducibility of analyses with a coefficient of determination (R^2) of 0.80 and average accuracy as monitored by the linear regression line (close to the 10% tolerance limit).

Table 11.11 – Details of pulp duplicates used between 2018 and 2022 in the Courvan area

Year	Number of samples	Original laboratory	Duplicate laboratory	Linear regression	Coefficient of determination (R^2)
2018	3	Techni-Lab	Techni-Lab	y = 0.92x - 0.01	0.99
2022	44				
2018	190	Actlabs	Actlabs	y = 0.86x - 0.11	0.97
2019	89				
2020	106				
2021	129				
2022	441				
2020	21	AGAT	AGAT	y = 1.11x - 0.00	0.94
2021	10				
2020	35	AGAT	SGS	y = 0.79x - 0.25	0.80
2021	12				
2019	5	Actlabs	SGS	y = 0.82x - 0.15	0.98
2020	40				

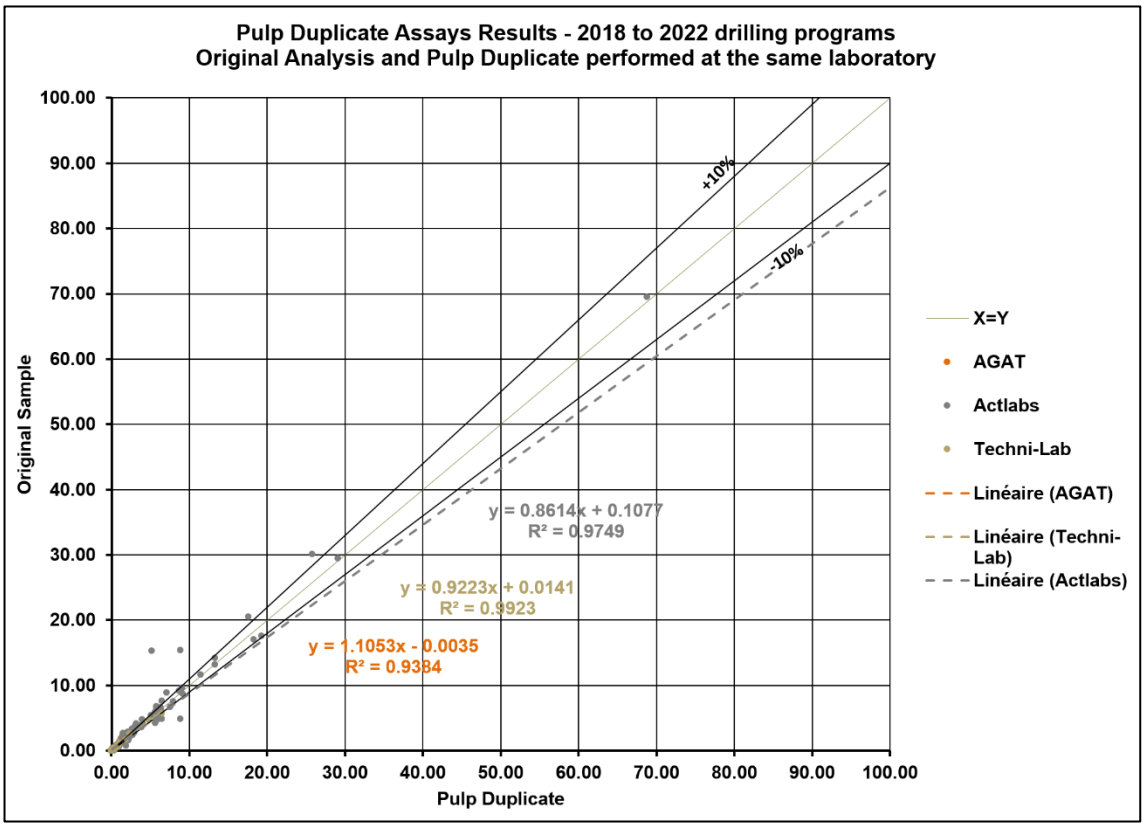


Figure 11.7 – Linear graph comparing original and pulp duplicate assays analyzed at the same laboratory between 2018 and 2022

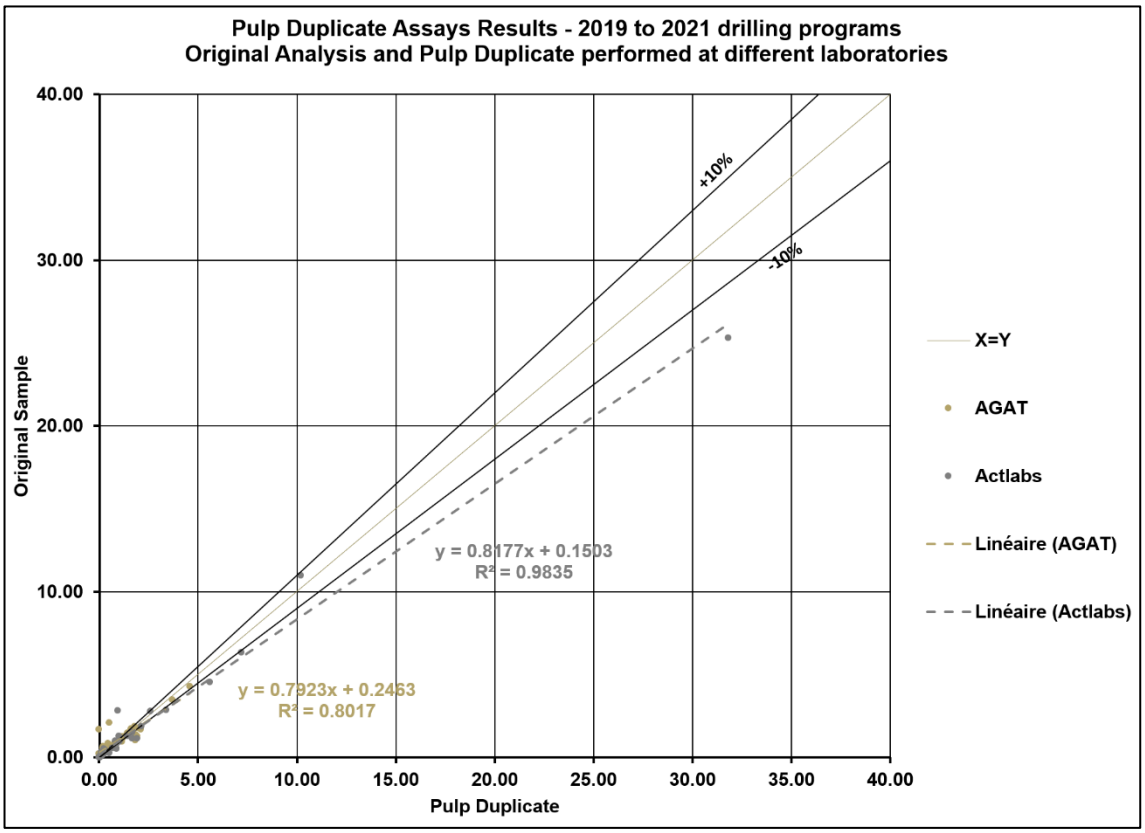


Figure 11.8 – Linear graph comparing original and pulp duplicate assays analyzed at different laboratories between 2019 and 2021

11.4.3.3 Pascalis Area

Since 2017, a pulp duplicate of a regular sample has been systematically taken approximately every 100 samples.

The pulp duplicates were mainly analyzed at the same laboratory as the original samples, except for some samples that were sent to SGS in Cochrane (Ontario) for secondary laboratory check assays. Table 11.12 details the pulp duplicate distribution and results over time. Scatter plots of the original analyses and pulp duplicates are shown in Table 11.9.

Pulps duplicates performed at the same laboratory show good reproducibility of analyses with a coefficient of determination (R^2) of 0.97 and average accuracy as monitored by the linear regression line (inside 10% tolerance limit).

Actlabs pulps duplicates sent at SGS show good reproducibility of analyses with a coefficient of determination (R^2) of 0.98 and average accuracy as monitored by the linear regression line (on the lower 10% tolerance limit).

Table 11.12 – Details of pulp duplicates used between 2017 and 2022 in the Pascalis area

Year	Number of samples	Original laboratory	Duplicate laboratory	Linear regression	Coefficient of determination (R^2)
2017	267	Actlabs	Actlabs	y = 0.96x - 0.01	0.97
2018	591				
2019	114				
2020	225				
2021	18				
2022	569				
2018	1	Actlabs	ALS	Dataset too low	Dataset too low
2017	2	Actlabs	SGS	y = 0.22x - 0.02	0.98
2018	8				
2019	8				
2020	187				

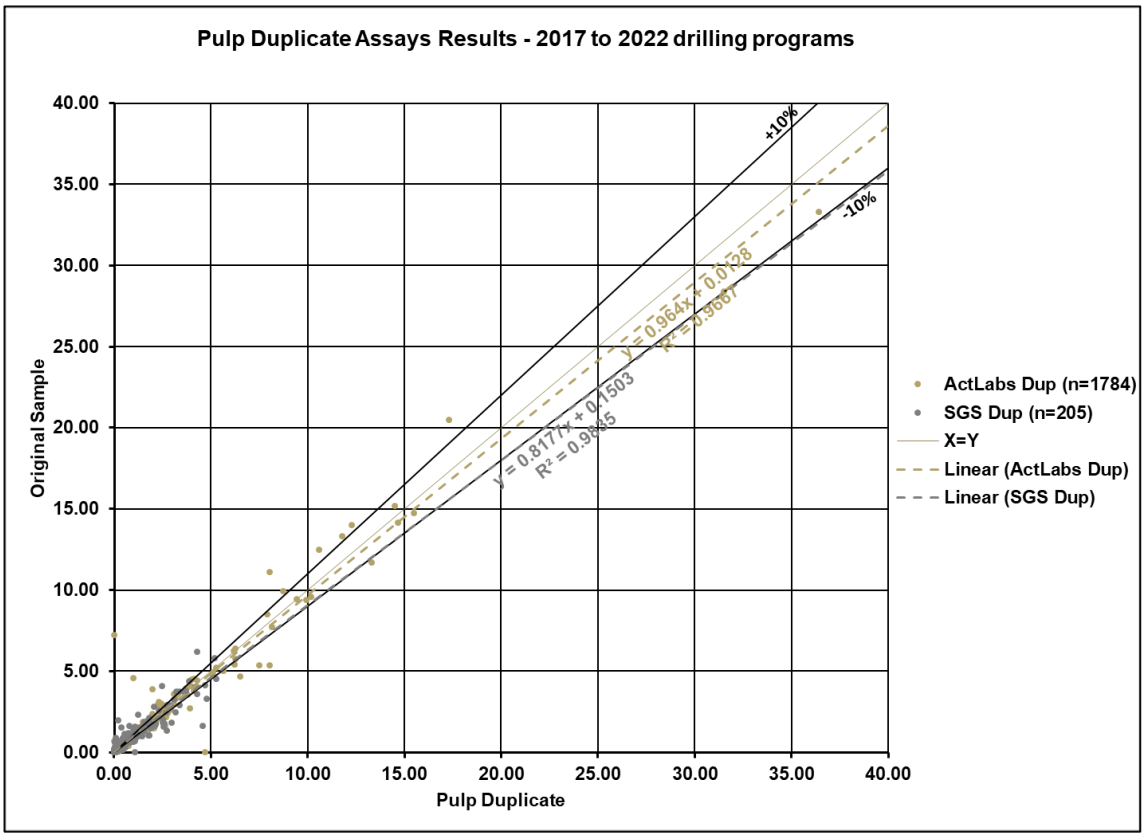


Figure 11.9 – Linear graph comparing original and pulp duplicate assays during the drilling programs between 2017 and 2022

11.4.4 Field duplicates

Since 2018, drilling programs have included quarter-core and half-core duplicate samples to assess the "nugget effect" or heterogeneity of gold mineralization within individual intervals of sampled drill core.

11.4.4.1 Monique Area

The issuer inserted 278 field duplicates into the sample stream.

The original and field duplicate assays are plotted on the graph in Figure 11.10. The plot shows a moderate precision with R^2=0.49 but also moderate accuracy monitored by the linear regression line (above the 10% tolerance limit). This moderate repeatability shows that gold distribution in the core is heterogenous and can be explained by the nugget effect, particularly for high-grade results.

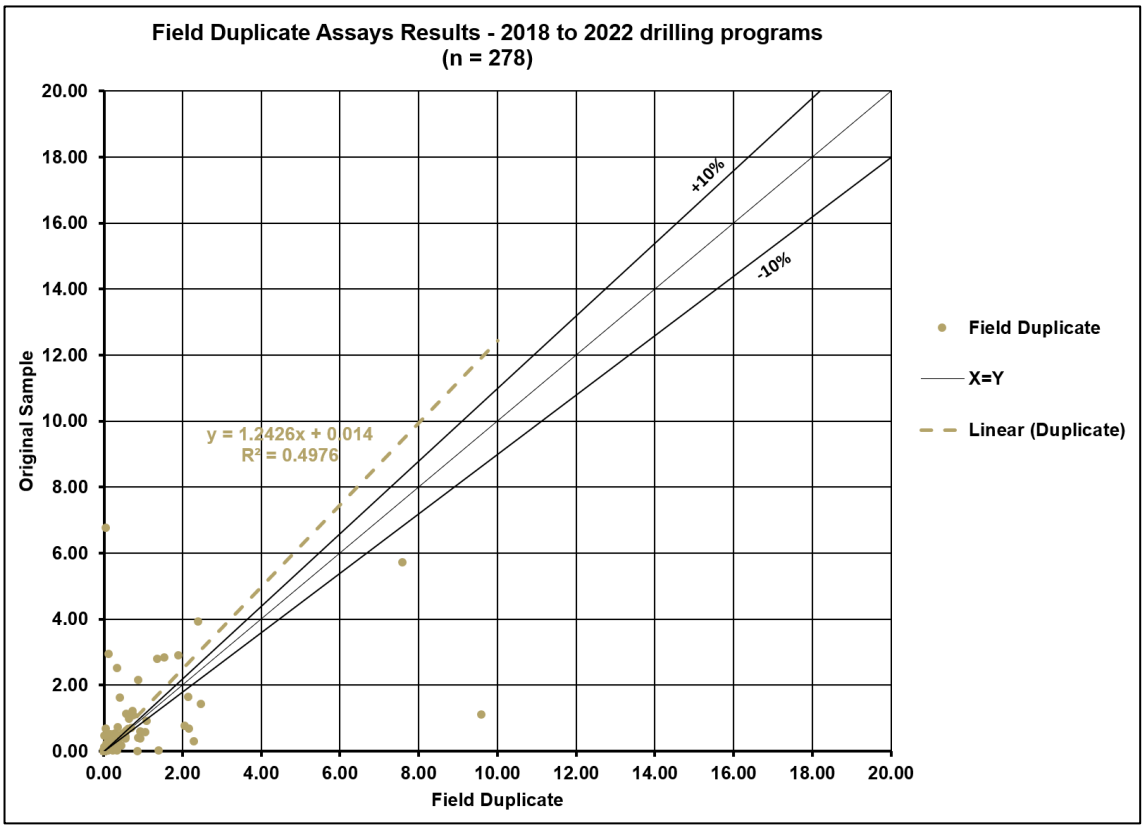


Figure 11.10 – Linear graph comparing original and field duplicate assays analyzed between 2018 and 2022 for the Monique area

11.4.4.2 Courvan Area

The issuer inserted 751 field duplicates into the sample stream.

The original and field duplicate assays are plotted on the graph in Figure 11.11. The plot shows a moderate precision with R^2=0.51 but also moderate accuracy monitored by the linear regression line (above the 10% tolerance limit). This moderate repeatability shows that gold distribution in the core is heterogenous and can be explained by the nugget effect, particularly for high-grade results.

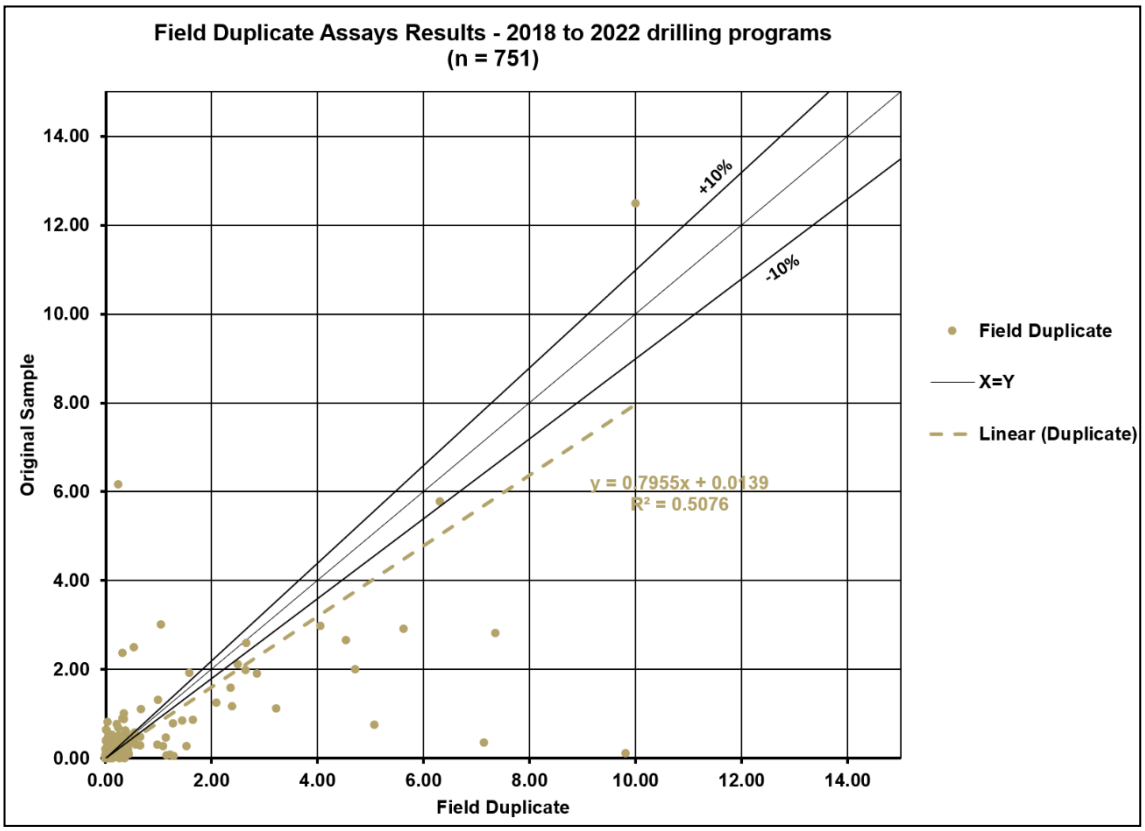


Figure 11.11 – Linear graph comparing original and field duplicate assays analyzed between 2018 and 2022 for the Courvan area

11.4.4.3 Pascalis Area

The issuer inserted 751 field duplicates into the sample stream from 2017 to 2019. These duplicates were sent to umpire laboratories only (SGS and ALS).

The original and field duplicate assays are plotted on the graph in Figure 11.12. For the duplicate sent to the SGS laboratory, the plot shows a moderate precision with R^2=0.51 but also moderate accuracy monitored by the linear regression line (above the 20% tolerance limit). For the duplicate sent to the ALS laboratory, the plot shows a moderate precision with R^2=0.69 but shows a negative bias with a linear regression line below the "- 20%" tolerance limit (Au grade values are generally higher in ALS assay results). This moderate repeatability shows the heterogeneous nature of gold; this type of deposit has a significant nugget effect, particularly for high-grade results (above 2 g/t Au).

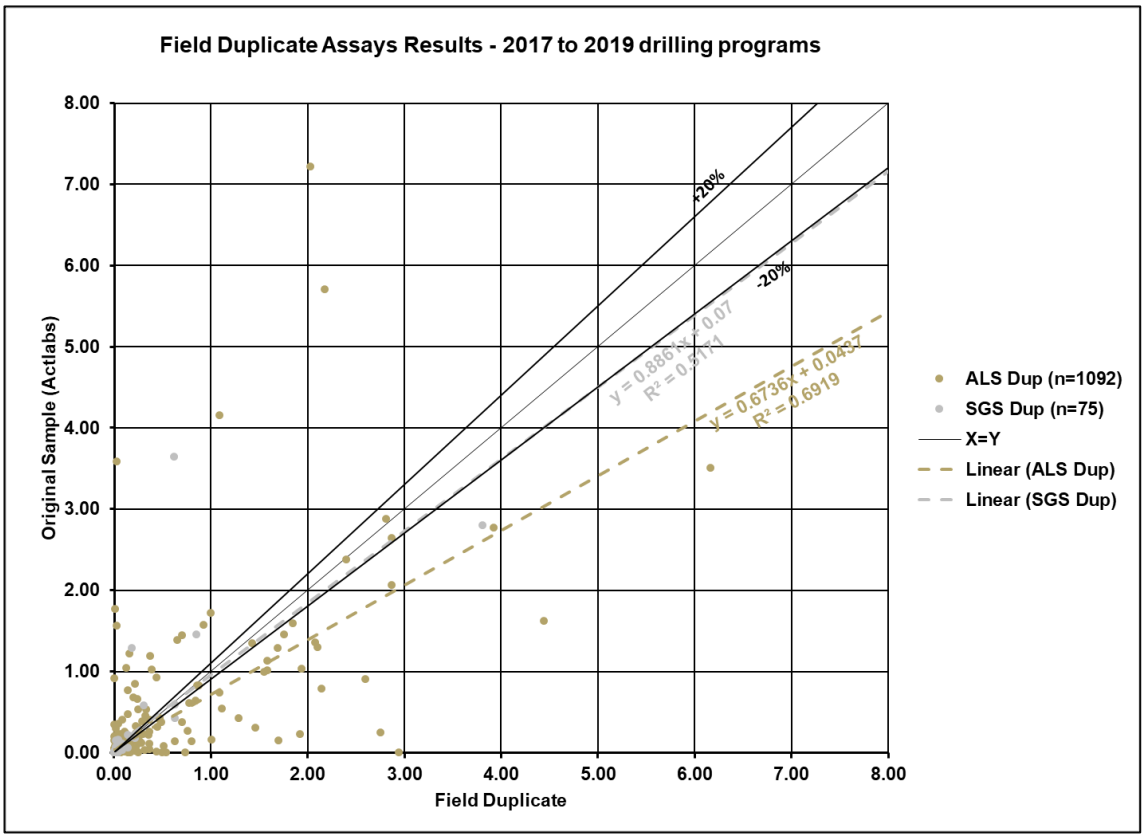


Figure 11.12 – Linear graph comparing original and field duplicate assays during the drilling programs between 2017 and 2019

11.5 Conclusion

The authors are of the opinion that the sample preparation, security, analysis and QA/QC protocols performed by the issuer followed generally accepted industry standards and that the data is valid and of sufficient quality for a mineral resource estimation.

12. DATA VERIFICATION

This item covers data verification for the diamond drill hole databases provided by the issuer for the 2023 MRE. The close-out date is October 25, 2022, for the Monique database, May 19, 2023, for the Courvan database and March 8, 2023, for the Pascalis database.

Data verification included visits to the Project and an independent review of the data for selected drill holes (surveyor certificates, assay certificates, QA/QC program and results, downhole surveys, lithologies, alteration and structures).

12.1 Historical Work

Some of the historical information used in this report was taken from reports produced before the implementation of NI 43-101. In some cases, very little information is available about the sample preparation, analytical or security procedures. The author assumes that exploration activities conducted by previous companies followed prevailing industry standards.

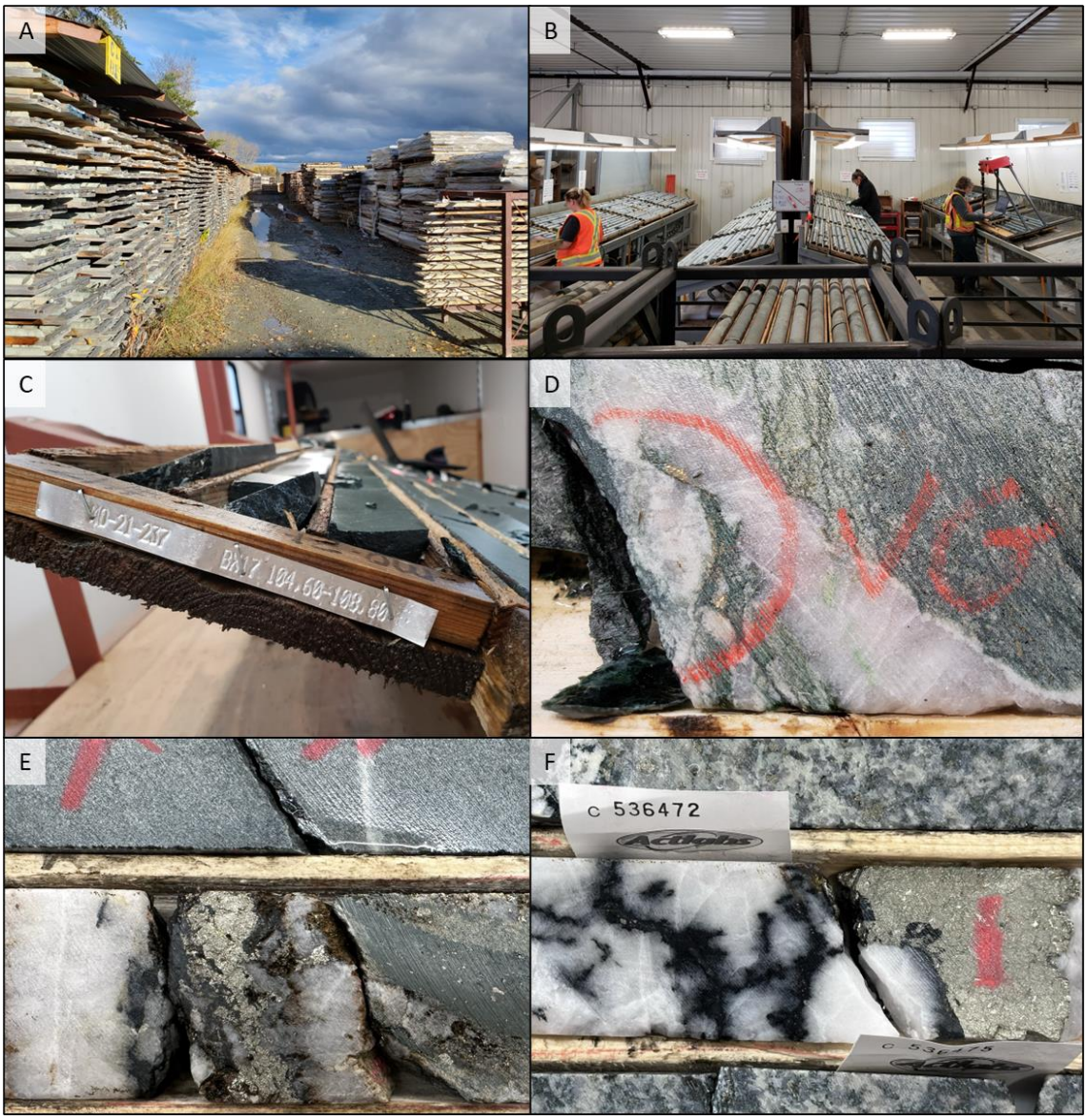
12.2 Site Visit

QP Marina Iund (P.Geo.) visited the Project from October 19 to October 20, 2022. Onsite data verification included a general visual inspection of the Property and the core storage facilities, a check of drill collar coordinates, and a review of selected mineralized core intervals, the QA/QC program and the log descriptions of lithologies, alteration and mineralization.

QP Vincent Nadeau-Benoit (P.Geo.) visited the issuer's core logging facility on May 9, 2023. The visit included a visual inspection of the facility, a review of select mineralized core intervals, the QA/QC program and the log descriptions of lithologies, alteration and mineralization from the Courvan and Pascalis Gold Trends.

12.3 Core Review

The core boxes are stored in core racks or cross-stacked piles. The QPs found the boxes in good order and properly labelled with the sample tags. The wooden blocks at the beginning and end of each drill run were still in place, matching the indicated footage on each box. The authors validated the sample numbers and confirmed the presence of mineralization in the reference half-core samples (Figure 12.1).



A. Core racks;
B. Logging facility;
C. Sample tag stapled on a core box;
D. Mineralization from hole MO-22-402;
E. Mineralization from hole PC-22-802;
F. Mineralization from hole CO-22-245.

Figure 12.1 – Photographs taken during the drill core reviews

12.4 Database

The databases were compiled and imported in GeoticLog format. After initially inheriting them from the previous owners, Probe Gold reviewed all the coordinates, assay results and geological data. Other information (Prolog, Excel) is available in paper logs and summarized in the GeoticLog database. Drilling campaigns performed by Probe Gold since 2016 were integrated into the GeoticLog database.

The Monique database contains 1,044 diamond drill holes (251,551 m). The database includes 415 historical holes (90,283 m) drilled before 2018 and 629 holes (161,268 m) between 2018 and 2022.

The Courvan database contains 846 diamond drill holes (175,641 m). The database includes 481 historical holes (81,775 m) drilled before 2018 and 365 holes (93,866 m) between 2018 and 2022. Bordure and Senore diamond drill holes are included in the Courvan database.

The Pascalis database contains 2018 diamond drill holes (415,606 m). 1192 historical holes (153,746 m) drilled before 2016 and 826 holes (261,860 m) drilled between 2016 and 2022. Highway diamond drill holes are included in the Pascalis database.

12.4.1 Drill hole locations

Collar position coordinates and azimuths are presented in the database using the UTM system (NAD 83, Zone 18).

The spatial location of most of the historical data is usually referenced to the Cambior grid system, in which the heading used is geographic true north. This grid system was established by SOQUEM in 1981 for exploration and used afterward during the mining operations and was the main reference grid for all underground data and most surface data collected historically. The local grid references were converted into UTM coordinates (NAD83, zone 18).

Procedures for surveying diamond drill hole collars from the surface have varied considerably across programs. The information from most programs is relatively complete and is shown on the front page of the drill logs. The collar locations for holes drilled from 1937 to 1986 were originally determined from measurements with a chain on a cut grid. After 1986, the collars were surveyed by a technical team of Cambior staff. Since 2010, J.L. Corriveau and Associates Inc. has used a high-precision GPS unit for all holes.

Most of the casings were left in place with an identification tag.

The coordinates of 23 surface holes were confirmed by the author using a handheld GPS (Figure 12.1 and Table 12.1), then compared to the database. All results had acceptable precision.

The collar locations in the databases are considered adequate and reliable.

A. MO-22-490 collar
B. MO-20-37 collar

Figure 12.2 – Examples of onsite verification

Table 12.1 – Original collar survey data compared to InnovExplo's checks

Area	Hole ID	Original coordinates		Checked coordinates		Difference (m)	
		Easting	Northing	Easting	Northing	Easting	Northing
Monique Gold Trend	MO-18-12	318,429.4	5,331,639.3	318,430	5,331,639	-0.6	0.3
	MO-20-37	318,406.5	5,331,600.1	318,407	5,331,601	-0.5	-0.9
	MO-20-78	318,436.1	5,331,618.8	318,437	5,331,619	-1.0	-0.2
	MO-21-164	318,789.7	5,331,685.0	318,790	5,331,684	-0.3	1.0
	MO-22-426	318,411.0	5,331,629.2	318,411	5,331,628	0.0	1.2
	MO-22-469	318,742.3	5,331,710.1	318,744	5,331,710	-1.7	0.1
	MO-22-474	318,734.5	5,331,688.3	318,735	5,331,686	-0.5	2.3
	MO-22-490	318,707.2	5,331,679.2	318,708	5,331,678	-0.8	1.2
	MO-22-517	318,845.8	5,331,698.9	318,847	5,331,699	-1.2	-0.1
Courvan Gold Trend	CO-18-021	310,552	5,334,198	310,552	5,334,198	-0.4	0.0
	CO-19-107	310,487	5,333,698	310,487	5,333,699	-0.4	1.2
	CO-19-108	310,484	5,333,650	310,483	5,333,650	-0.8	0.4
	CO-20-156	310,576	5,334,238	310,576	5,334,237	-0.2	-0.8
	CO-22-189	310,440	5,333,737	310,441	5,333,738	0.5	1.1
	CO-22-190	310,504	5,333,731	310,505	5,333,732	1.2	0.9
	CO-22-216	310,486	5,333,757	310,486	5,333,759	-0.1	2.1
Pascalis Gold Trend	PC-18-525	312,799	5,335,550	312,801	5,335,550	1.5	0.2
	PC-18-529	312,818	5,335,548	312,823	5,335,546	4.9	-2.1
	PC-20-653	312,751	5,335,626	312,749	5,335,625	-1.8	-1.4
	PC-20-671	312,902	5,335,599	312,902	5,335,599	0.5	0.1

Area	Hole ID	Original coordinates		Checked coordinates		Difference (m)	
		Easting	Northing	Easting	Northing	Easting	Northing
	PC-20-672	312,852	5,335,623	312,850	5,335,623	-1.6	0.3
	PC-22-833	312,849	5,335,543	312,851	5,335,541	1.6	-2.0
	PC-22-841	312,887	5,335,584	312,887	5,335,583	-0.1	-1.0

12.4.2 Downhole survey

Downhole surveys were conducted on the majority of the holes. For the most recent drill holes (from 2016), the deviation was measured using a multi-shot instrument such as a Flexit SmartTool or Reflex EZ-Shot, with readings taken every 30 m down the hole during the drilling. After completing the hole, the driller would pull the rod out and survey the hole every 3 m with the multi-shot instrument. Several methods were used in the drilling programs before 2016, such as EZ-Gyro, Acid test and Tropari.

The survey information was verified for 5% of each database. Any discrepancies were corrected and incorporated into the current resource database.

12.4.3 Assays

The authors were given access to the assay certificates for all drilling programs since 2018 (2016 for Pascalis). The certificates were obtained directly from the laboratory. The verified holes represent 5% of the holes used in the 2023 MRE database. The holes were selected based on their representativeness in terms of the drilling program they were part of and their geographical position with respect to the interpreted mineralized zones.

Minor errors of the type normally encountered in a project database were identified and corrected.

For the historical holes (prior to Probe Gold being the project operator), only paper logbooks, or logs as pdf, were available for validation by the author. The authors compared the historical assays to recent assays to verify and validate the quality of the historical data for these holes. The comparison was performed on 1-m composited assays to mitigate the variation of sample length through the years. Cumulative probability plots show a good correlation between recent and historical values between 0 and 20 g/t Au. Above 20 g/t Au, except for the Pascalis Gold Trend, the cumulative probability plots show a greater proportion of higher grades in the recent assays compared to historical assays (Figure 12.3). These discrepancies could be explained by the lower precision for high-grade values in historical analysis techniques. The differences, however, are not considered material. For the Pascalis Gold Trend, there is a greater proportion of higher grades in the historical assays compared to the recent assays. This discrepancy is explained by the high proportion, in the database, of samples taken in holes drilled at or close to the former L.C. Beliveau mine.

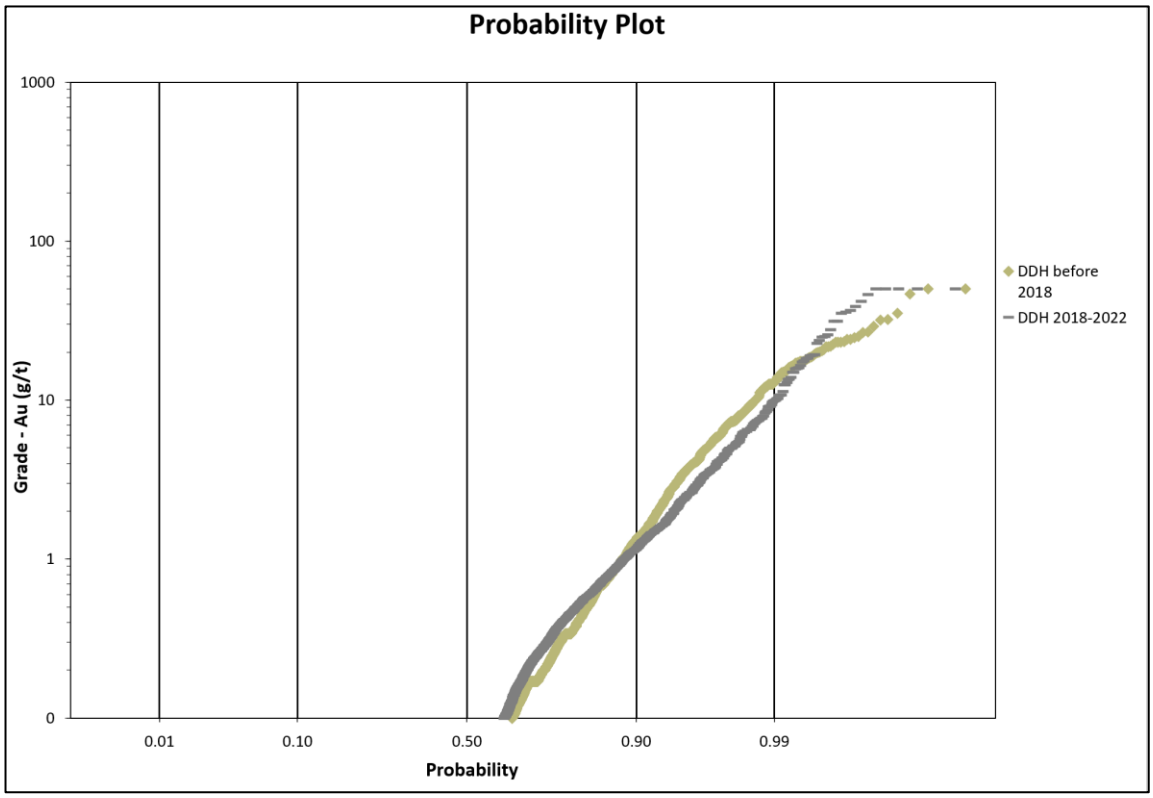


Figure 12.3 – Cumulative probability plot for gold in recent and historical assays, Courvan area

12.5 Resampling of Diamond Drill Holes

During the site visits, the QPs selected 22 half-split core intervals. The QPs bagged the samples and transported them to ALS for analysis. One standard was inserted in the sequence.

The resampling results confirmed the ranges of grades in the mineralized intervals. The results show that low-grade samples yielded grades that are consistent with the original results and more erratic results for higher-grade samples (although still considered high), reflecting a nugget effect commonly related to this type of deposit.

The QPs believe the field-duplicate results from the independent resampling program are reliable and valid for this type of gold project.

Table 12.2 shows the resampling results for the 22 samples.

Table 12.2 – Results of the independent resampling

Area	Hole ID	Original (Probe)		Field Duplicate (InnovExplo)	
		Sample Number	Au (g/t)	Sample Number	Au (g/t)
Monique Gold Trend	MO-22-402	B1167813	0.49	K504289	0.86
		B1167814	5.85	K504290	5.05
		B1167815	14	K504291	6.41
		B1167816	1.63	K504292	0.84
		B1167817	0.6	K504293	0.62
	MO-20-44	M18151	1.39	K504294	2.15
		M18152	3.12	K504295	7.13
		M18153	0.06	K504296	0.08
		M18154	0.94	K504297	0.92
		M18155	0.24	K504298	0.37
Pascalis Gold Trend	PC-22-835	C354570	2.00	W035483	1.29
		C354572	2.27	W035484	1.46
		C354573	3.46	W035485	4.46
		C354574	0.37	W035486	0.25
		C354575	0.07	W035487	0.06
		C354576	0.54	W035488	0.75
		C354577	0.78	W035489	0.63
		C354578	50.40	W035490	5.09
Courvan Gold	CO-22-245	C536414	2.81	W035492	0.40

Area	Hole ID	Original (Probe)		Field Duplicate (InnovExplo)	
		Sample Number	Au (g/t)	Sample Number	Au (g/t)
Trend		C536415	1.09	W035493	9.83
		C536416	0.64	W035494	0.87
		C536417	2.27	W035495	0.55
Average (*)			4.32		2.28
Minimum (*)			0.06		0.06
Maximum (*)			50.40		9.83
Correlation coefficient (*)					0.36

12.6 Conclusion

The QPs believe their data verification has demonstrated the validity of the data and the project protocols. The QPs consider the databases valid and of sufficient quality to be used for the mineral resource estimate herein.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

The following is mainly taken and modified from Raponi et al. (2021) and Beauregard et al. (2019).

13.1 Historical data

13.1.1 Former Monique Property

Metallurgical tests conducted in 1991 on Monique's mineralized material at the Centre de Recherches Minérales in Quebec City (Quebec) showed that cyanidation works well and recoveries of 96.6% could be achieved on mineralized material with a head grade of 5.2 g/t Au after 24 hours for material ground to 75% minus 200 mesh.

Additional cyanidation tests performed in 2011 at the URSTM in Rouyn-Noranda (Quebec) showed a good correlation between grind size and gold recovery, the latter of which varied from 95.2% to 97.8% with low reagent consumption.

The former Monique open-pit mine operated from 2013 to 2016. A total of 660,655 t grading 2.47 g/t Au for 51,488 oz of gold in situ were extracted from the mine. The mineralized material was treated at Richmont's Camflo mill near Malartic (Quebec). The Camflo mill was a conventional Merrill-Crowe-type mill with circuits for crushing, grinding, gold cyanidation, and precipitation using zinc powder. The achieved gold recovery with the Merrill-Crow conventional flowsheet was 95.9%.

13.1.2 Former L.C. Beliveau mine

Commercial production at the L.C. Beliveau mine began on September 1, 1989, and the mine ceased operations in October 1993 after producing 166,936 ounces of gold. The historical gold recovery during production was 93.1%. Subsequently, during those metallurgical campaigns, numerous tests were performed to test and optimize the simplified and less capital-intensive flowsheet of gravity and leaching of gravity tails, which showed an even better metallurgical response with an overall gold extraction of 95.5% or higher. The gold recovery averaged 97.9%, with an associated cyanide consumption of approximately 1.0 kg/t NaCN.

13.1.3 Former Bussiere Mine

The former Bussiere mine produced 41,682 ounces of gold between 1932 and 1942. Amalgamation was used between 1932 and 1935, with a recovery rate of only 75%. When the mine re-opened in 1937, cyanidation was introduced to process the mineralized material, and the gold recovery climbed to 98%.

13.2 2019 Mineralized Material Sorting Testwork Results

Mineralized material sorting is a preconcentration technique that uses sensor-based methods to scan, classify and concentrate the run of mine ("ROM") material. Mineralized material sorting offers the potential to reject waste and low-grade material from the mill feed. Mining projects can use this technology to enrich the mill feed head grades and/or process less mill feed.

To assess the opportunity, the issuer conducted two sorting tests from 2017-2019 (BBA, 2019). The initial inspection test conducted in 2017 on the New Beliveau samples provided encouraging results, so further tests were conducted on an industrial scale in 2018. It was assumed that sorter performance on samples from other deposits would be similar, so the analysis was extended to other deposits.

For the ore sorting performance test, a 12 t bulk sample was collected from the north-central part of the New Beliveau deposit. The purpose was to obtain a representative higher-grade mill feed sample targeting 2 g/t Au to 3 g/t Au and containing volcanic and dyke mineralization, including a mix of high-grade ("HG"), low-grade ("LG"), very-low-grade ("VLG"), and waste rocks. The tests were completed at Tomra's facility in Germany using X-ray transmission ("XRT") and laser scanners. The feed samples were screened into two sizes: 12 to 25 mm and 25 to 75 mm. Material below 12 mm was screened out as it is not suitable for sorting in the machine. Table 13.1 shows the XRT sorting results for various tests conducted on the two size fractions.

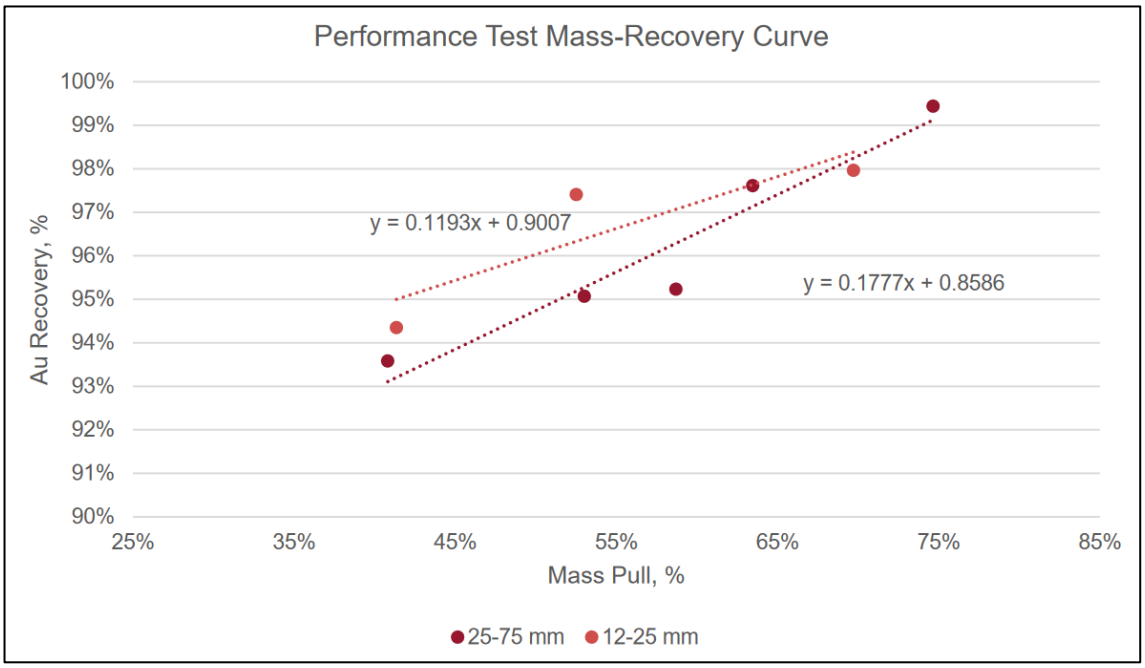
Table 13.1 – XRT sorting results for the 2018 bulk samples

Test ID	Particle Size (mm)	Mass Distribution (%)			Au Grade (g/t)				Au Distribution (%)	
		Product	Waste	Fines	Feed	Product	Waste	Fines	Product[1]	Waste
0.1	12-25	69.5	30.5	-	3.6	5.07	0.24	-	97.9	2.1
2.1	12-25	53.3	46.7	-	3.69	6.74	0.2	-	97.4	2.6
3.1	12-25	41.3	58.7	-	3.19	7.27	0.32	-	94.2	5.8
4.1	25-75	74.3	25.5	0.2	3.75	5.02	0.08	5.39	99.7	0.2
5.1	25-75	63.1	36.7	0.2	2.49	3.85	0.16	3.15	97.9	2.1
6.1	25-75	58.2	41.4	0.3	1.8	2.93	0.21	1.94	95.1	4.9
7.1	25-75	52.6	47.2	0.3	2.85	5.16	0.31	4.17	95.5	4.5
8.1	25-75	40.5	59.2	0.3	4.05	9.34	0.38	6.54	93.9	6.1

1. The product gold distribution values include the fines recovered by screening the XRT waste material.
From BBA, 2019.

The results show an overall gold recovery of 94% to 99% for sorting 100% of the ROM material.

Results from the performance test are presented in Figure 13.1.



From Ausenco, 2021.

Figure 13.1 – Mass pull versus gold recovery for the 2018 bulk sample

The testwork evaluation found that sorting all ROM material, as in the BBA report, added marginal value at a high risk of gold loss. A small decrease in sorter recovery (~2% to 4%) would make the economics negative. Due to the highly variable nature of gold deposits and the presence of free gold at the Project, the risk of recovery loss is significant.

To reduce the risk of recovery loss, Ausenco's PEA (Raponi et al., 2021) recommended sorting "near-mineralized material" (i.e., material mined at or just below the cut-off grade). This would mean sorting zones where the grade is between 0.25 to 0.8 g/t Au. Sorting only the near-mineralized material increases the value of the feed at a lower risk. This strategy results in feeding higher-grade mineralized material and reducing the size of the downstream processing plant.

In the 2021 PEA, Ausenco considers it conservative to think that in the near-mineralized material sorting scenario, 25% of the mass of the material fed to the sorter would be recovered to achieve a gold recovery of 75%. Based on the results presented in Figure 13.1, the extrapolated gold recovery at 25% mass recovery is 90% and 93% for the 12 to 25 mm and 25 to 75 mm fractions, respectively (Raponi et al., 2021).

13.3 2021 COREM Testwork and Results

The results, shown below, are from the metallurgical testwork program carried out at COREM in Quebec City (Quebec) from July 2020 to January 2021 (COREM, 2021). Eight (8) composites were created, five (5) from drill core intervals for each of the Beliveau, Courvan, Monique, Highway and North zones, and three (3) from mineralized material sorting products from the 2017-2019 testwork. The samples were composited from the

main mineralized material sorting concentrate, a low-grade mineralized material sorting concentrate, and a recreated feed to the mineralized material sorting tests.

The 2021 testwork examined the following:

- physical properties characterization
- mineralogy
- gravity amenability tests
- gravity recoverable gold tests
- cyanidation with grind size assessment
- flotation tests

13.3.1 Comminution

COREM performed comminution tests on three samples from the Beliveau deposit: two types of mineralization (“Beliveau-dyke” and “Beliveau-volcanic”) and a composite of the mineralized material sorting concentrate (“OSC Principal”). The OSC Principal sample only had enough material for bond rod mill work index (“RWI”) testing and bond ball mill work index (“BWI”) testing. Testing for the other samples included crusher work index (“CWI”), Bond abrasion index (“Ai”) and SMC testing (“Axb”). The results of comminution testing are summarized in Table 13.2.

Table 13.2 – 2021 Comminution test results

Sample ID	CWI (kWh/t)	RWI (kWh/t)	BWI (kWh/t)	Ai (g)	Axb
Beliveau-Dyke	20	12.9	11.7	0.1883	29.3
Beliveau-Volcanic	16.9	13	11.6	0.0734	37.2
OSC Principal		12.4	10.3		
Average	18.45	12.8	11.2	0.1309	32.8

From COREM, 2021.

Comminution testing should be carried out on the other Novador deposits in the next project phase to determine if they have similar comminution characteristics to Beliveau.

13.3.2 Gravity Recovery

COREM conducted gravity amenability tests (“GAT”) and gravity recoverable gold (“GRG”) tests on the Novador samples. The GAT testwork showed very high gold recoveries, suggesting that the mineralized material is amenable to continuous gravity recovery. The GRG test results are shown in Table 13.3. The GRG results show that the samples are amenable to gravity gold recovery within the grinding circuit.

Table 13.3 – Gravity recoverable gold test results

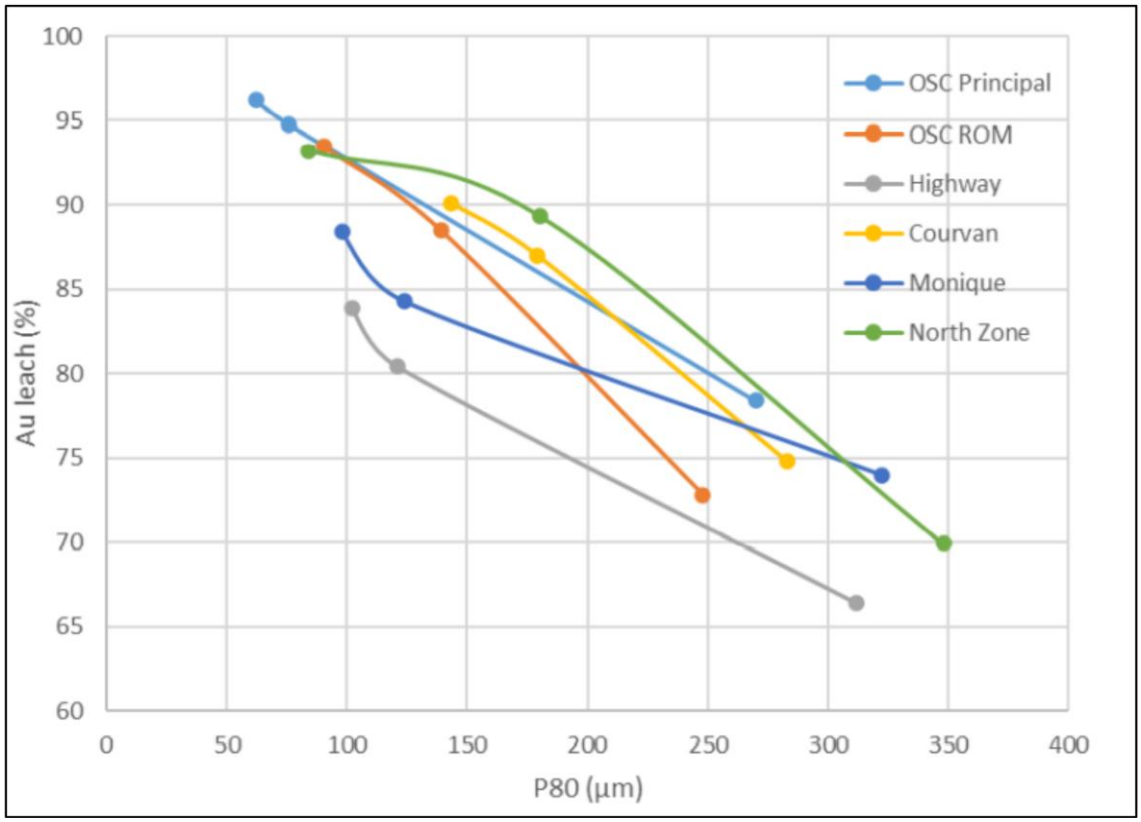
Composite	Stage	GRG (%)	Feed Grade (g/t)	Concentrate Grade (g/t)	Tails Grade (g/t)	Con. Mass (%)	Feed (%-75 µm)
Stage	1	20.8	3.62	279.7	2.76	0.31	18.9
	2	29.9	3.26	316.4	2.02	0.39	50
	3	26.7	2.06	192	0.95	0.58	78.2
	Total	77.5	4.16	258.7	0.95	1.29	(-)
OSC Principal	1	21.4	6.74	538.6	5.14	0.3	21.4
	2	33.8	5.95	701.2	3.41	0.37	49.5
	Total	55.2	7.55	626.4	3.41	0.67	(-)
Highway	1	23.4	3.82	90.5	3.4	0.48	14.8
	2a	16.9	1.94	52.6	1.63	0.6	30.2
	2b	13.8	1.11	36.1	0.86	0.72	45.9
	Total	54.2	1.85	59.7	0.86	1.79	(-)
Monique	1	23.1	1.57	94.7	1.14	0.46	18.3
	2	46.3	1.45	165.6	0.58	0.72	47.5
	Total	69.4	1.87	127.7	0.58	1.17	(-)
Courvan	1	22.4	2.14	142	3.4	0.46	17.6
	2a	36.4	2.45	218.6	1.63	0.49	32.1
	2b	13.1	1.21	60.1	0.86	0.72	44.5
	Total	71.9	2.91	148.1	0.86	1.66	(-)

From COREM, 2021.

13.3.3 Cyanide Leach

COREM conducted cyanidation tests on the GAT and GRG tailings to assess the impact of grind size. Since the GAT tails had extremely low gold grades, the results from these tests were ignored. Cyanidation tests for grind size assessment on gravity tailings were carried out on a single sample for each composite that was reground after each cyanidation step. Table 13.4 and Figure 13.2 show the gold recovery as a function of grind size for each deposit.

The test results suggested an optimal leach residence time of 48 hours and an optimal grind size of 80% passing (P80) of 75 µm.



From COREM, 2021.

Figure 13.2 – Gold recovery at progressively coarser grind size for cyanidation on GRG tailings

Table 13.4 – Cyanidation on gravity recoverable gold tailings

Composite	Test ID	Measured P80 (µm)	Au Leached (g/t)			CN Tailings (g/t)	Calculated Feed (g/t)	Final Au Leached (%)
			24 hours	48 hours	72 hours			
OSC Principal	BRT4	270	2.46	2.64	2.58	0.76	3.34	78.4
	BRT5	76	0.56	0.54	-	0.19	0.73	16.4
	BRT6	62	0.05	-	-	0.116	0.16	1.4
	Cumulative							3.17
OSC ROM	BRT4	248	1.37	1.52	1.53	0.65	2.18	72.8
	BRT5	139	0.33	0.33	-	0.225	0.56	15.7
	BRT6	90.3	0.11	-	-	0.149	0.25	5
	Cumulative				1.97	0.149	2.1	93.5
Highway	BRT4	312	0.51	0.57	0.57	0.285	0.86	66.4
	BRT5	121	0.09	0.12	-	0.174	0.29	14
	BRT6	102	0.03	-	-	0.126	0.16	3.5

Composite	Test ID	Measured P80 (µm)	Au Leached (g/t)			CN Tailings (g/t)	Calculated Feed (g/t)	Final Au Leached (%)
			24 hours	48 hours	72 hours			
	Cumulative				0.72	0.126	0.86	83.9
Courvan	BRT4	283	0.75	0.81	0.74	0.296	1.03	74.8
	BRT5	179	0.12	0.12	-	0.126	0.25	12.2
	BRT6	143	0.03	-	-	0.102	0.13	3.1
	Cumulative				0.89	0.102	0.98	90.1
Monique	BRT4	322	0.47	0.53	0.54	0.215	0.76	74
	BRT5	124	0.08	0.08	-	0.089	0.16	10.3
	BRT6	98	0.03	-	-	0.073	0.1	4.1
	Cumulative				0.65	0.073	0.73	88.4
North Zone	BRT4	348	0.45	0.53	0.54	0.203	0.74	69.9
	BRT5	180	0.17	0.15	-	0.083	0.23	19.4
	BRT6	84	0.03	-	-	0.057	0.09	3.9
	Cumulative				0.72	0.057	0.77	93.3

From COREM, 2021.

The PEA concluded that the best flowsheet would be a gravity circuit followed by a gravity tails leach. The gravity circuit would be based on treating 90% of the grinding mill recirculating load and would recover 50% of the gold.

In addition, the gravity tails leach test showed that the New Beliveau, North Zone, Courvan and Monique deposits have similar responses and that their leach gold recoveries can be correlated to head grade. Ausenco has established the relationship below from the test results (Raponi et al., 2021).

Recovery Equation for New Beliveau, North Zone, Courvan and Monique:

$$Recovery = 0.5 + 0.5\,(0.9507 - 0.0374\ Au\ Head\ Grade/(1 - 0.5)) - 0.008$$

A constant gold recovery of 95% was used for the 2023 MRE presented in this Technical Report, approximately corresponding to the average recovery at the average grade of the Monique deposit.

14. MINERAL RESOURCE ESTIMATES

The updated mineral resource estimate for the Project (the "2023 MRE") was prepared by Marina Iund (P.Geo.), Vincent Nadeau-Benoit (P.Geo), Martin Perron (P.Eng.) and Simon Boudreau (P.Eng.), using all available information.

The mineral resources herein are not mineral reserves as they do not have demonstrated economic viability.

Table 14.1 details the deposits of the Novador Project and the distribution of responsibilities among the QPs.

Table 14.1 – Deposits of the Novador Project and QP responsibilities

<table>
<tr><th>Area</th><th colspan="2">Deposit</th><th>MRE Effective Date</th><th>Responsible QP</th></tr>
<tr><td>Monique Gold Trend</td><td colspan="2">Monique</td><td>January 16, 2023</td><td rowspan="6">Marina Iund (P.Geo.), Martin Perron (P.Eng.) and Simon Boudreau (P.Eng.)</td></tr>
<tr><td rowspan="6">Courvan Gold Trend</td><td>Courvan SE</td><td rowspan="2">Courvan South</td><td rowspan="5">July 13, 2023</td></tr>
<tr><td>Courvan SW</td></tr>
<tr><td>Bussiere Mine</td><td rowspan="3">Courvan North</td></tr>
<tr><td>Bussiere</td></tr>
<tr><td>Creek</td></tr>
<tr><td colspan="2">Bordure</td><td rowspan="2">September 7, 2021</td><td rowspan="2">Martin Perron (P.Eng.)</td></tr>
<tr><td colspan="2">Senore</td></tr>
<tr><td rowspan="3">Pascalis Gold Trend</td><td colspan="2">New Beliveau</td><td rowspan="2">July 13, 2023</td><td rowspan="2">Vincent Nadeau-Benoit (P.Geo.), Martin Perron (P.Eng.) and Simon Boudreau (P.Eng.)</td></tr>
<tr><td colspan="2">North</td></tr>
<tr><td colspan="2">Highway</td><td>September 7, 2021</td><td>Martin Perron (P.Eng.)</td></tr>
</table>

For the Courvan South, Courvan North, New Beliveau and North deposits, the 2023 MRE represents an update of the previous mineral resource estimate (the "2021 MRE") published in an NI 43-101 technical report and preliminary economic assessment by Raponi et al. (2021) (the "2021 PEA").

For the Monique deposit, the MRE has not been modified since the last update was completed in January 2023 (Iund et al., 2023).

For the Highway, Bordure and Senore deposits, the 2021 MRE parameters and results were reviewed and validated by the QP. As no new information was available and the 2021 MRE was deemed valid, the 2021 MRE results are reported unchanged in the 2023 MRE.

14.1 Methodology

The models were prepared using LeapFrog 2023.1 (“LeapFrog”), LeapFrog Edge 2023.1 (“Edge”) and GEOVIA Surpac 2021 (“Surpac”). LeapFrog was used to model the lithologies and mineralized zones. The estimation, which consisted of 3D block modelling and grade interpolation, was performed with Surpac for the Monique area and with Edge for the Courvan and Pascalis areas. Statistical studies, capping and variography were completed using Snowden Supervisor v.8.13 (“Supervisor”) and Microsoft Excel.

The main steps in the methodology were as follows:

- Compile and validate the database for the diamond drill holes used in the mineral resource estimate.
- Review and validation of the geological model and interpretation.
- Drill hole intercepts and composite generation for each mineralized zone.
- Basic statistics.
- Geostatistical analysis, including variography.
- Block modelling and grade interpolation.
- Block model validation.
- Establish resource classification criteria and clipping areas to classify the mineral resources.
- Assess the “reasonable prospects for eventual economic extraction” and select the appropriate cut-off grades.
- Generate a mineral resource statement.
-
- Geological modelling for the validation of the Bordure, Highway and Senore deposits was performed and validated in LeapFrog Geo. Interpolation was originally created in GENESIS™ software and was validated in LeapFrog Edge. Most of the technical information regarding these deposits is derived from Beauregard et al. (2019) and Raponi et al. (2021). For more detailed information, the reader should refer to the above references.

14.2 Drill Hole Databases

The drill hole databases contain assay results and lithological, alteration and structural descriptions taken from drill core logs. In addition to the tables of raw data, they also include several tables of calculated drill hole composites and wireframe solid intersections, which are required for statistical evaluation and resource block modelling.

14.2.1 Monique area

A single diamond drill hole database covers the Monique area (the “Monique database”) (Figure 14.1). The close-out date is October 25, 2022.

The Monique database contains 1,044 DDH (251,551 m), corresponding to all the holes drilled in the resource area: 415 historical holes (90,283 m) drilled before 2018 and 629 holes (161,268 m) between 2018 and 2022.

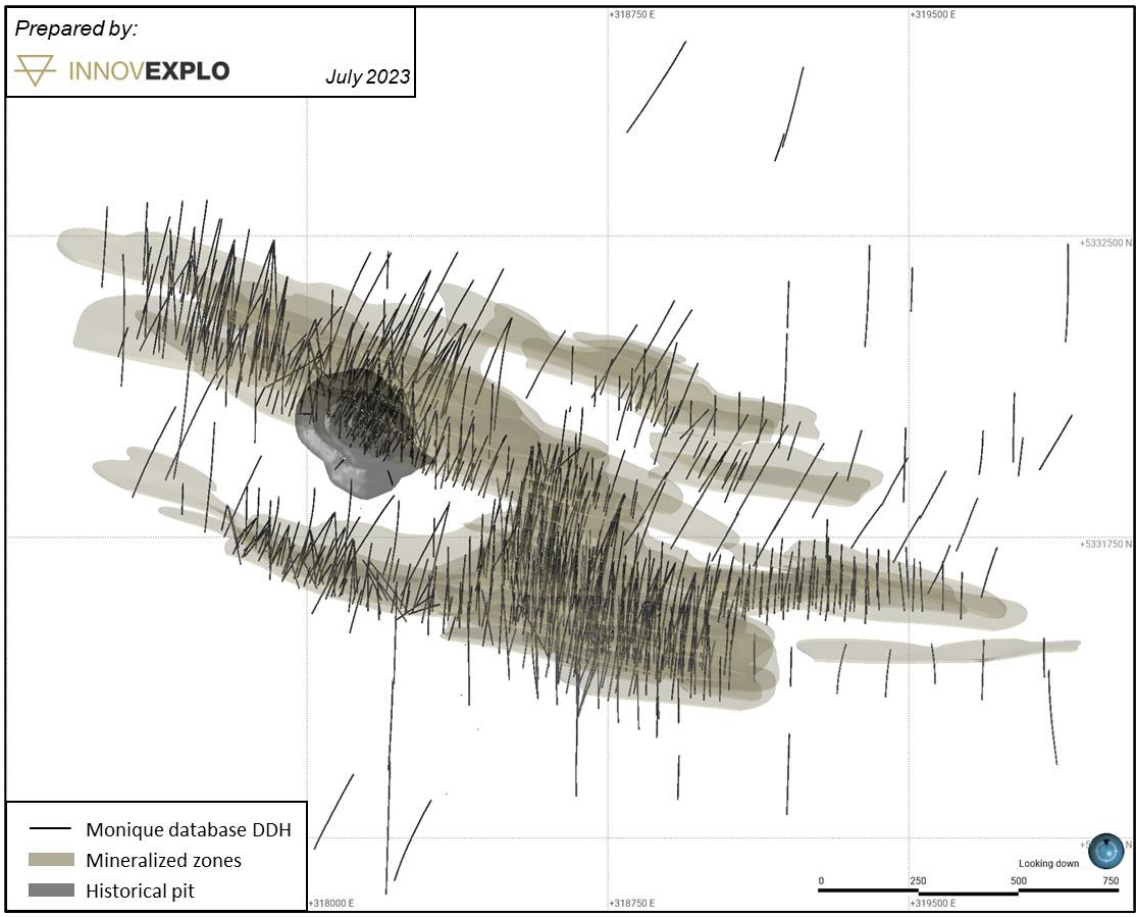


Figure 14.1 – Surface plan view of the Monique database drill holes

14.2.2 Courvan area

A single diamond drill hole database covers the Courvan area (the “Courvan database”; Figure 14.2). The close-out date is May 19, 2023.

The Courvan database contains 846 DDH (175,641 m), corresponding to all the holes drilled in the resource area: 481 historical holes (81,775 m) drilled before 2018 and 365 holes (93,866 m) drilled between 2018 and 2022.

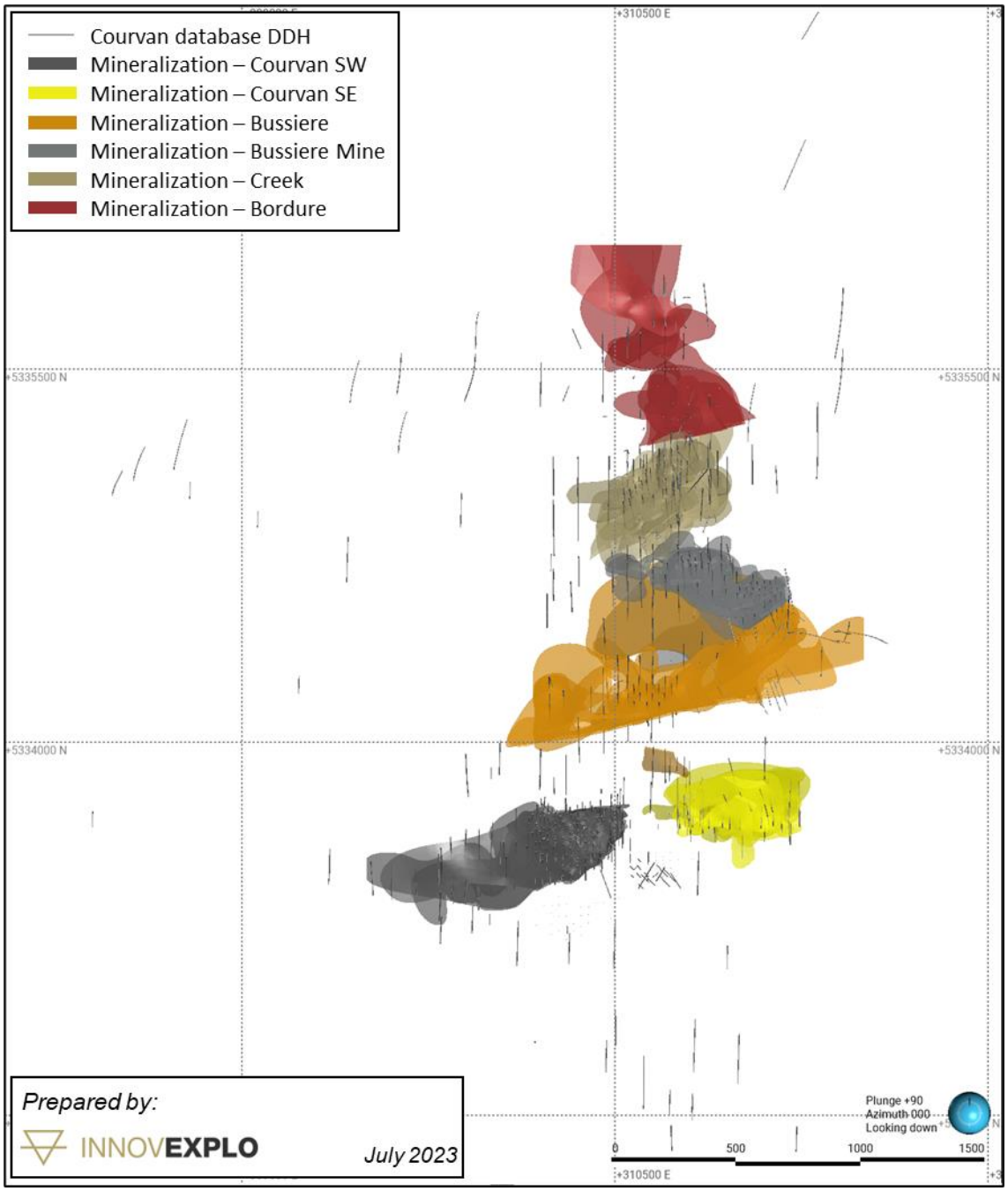


Figure 14.2 – Surface plan view of the Courvan database drill holes

14.2.3 Pascalis area

A single diamond drill hole database covers the Pascalis Gold Trend area (the “Pascalis database”; Figure 14.3). The close-out date is March 8, 2023.

The Pascalis database contains 2,018 DDH (415,606 m), corresponding to all the holes drilled in the resource area: 1,192 historical holes (153,746 m) drilled before 2018 and 826 holes (261,860 m) drilled between 2016 and 2022.

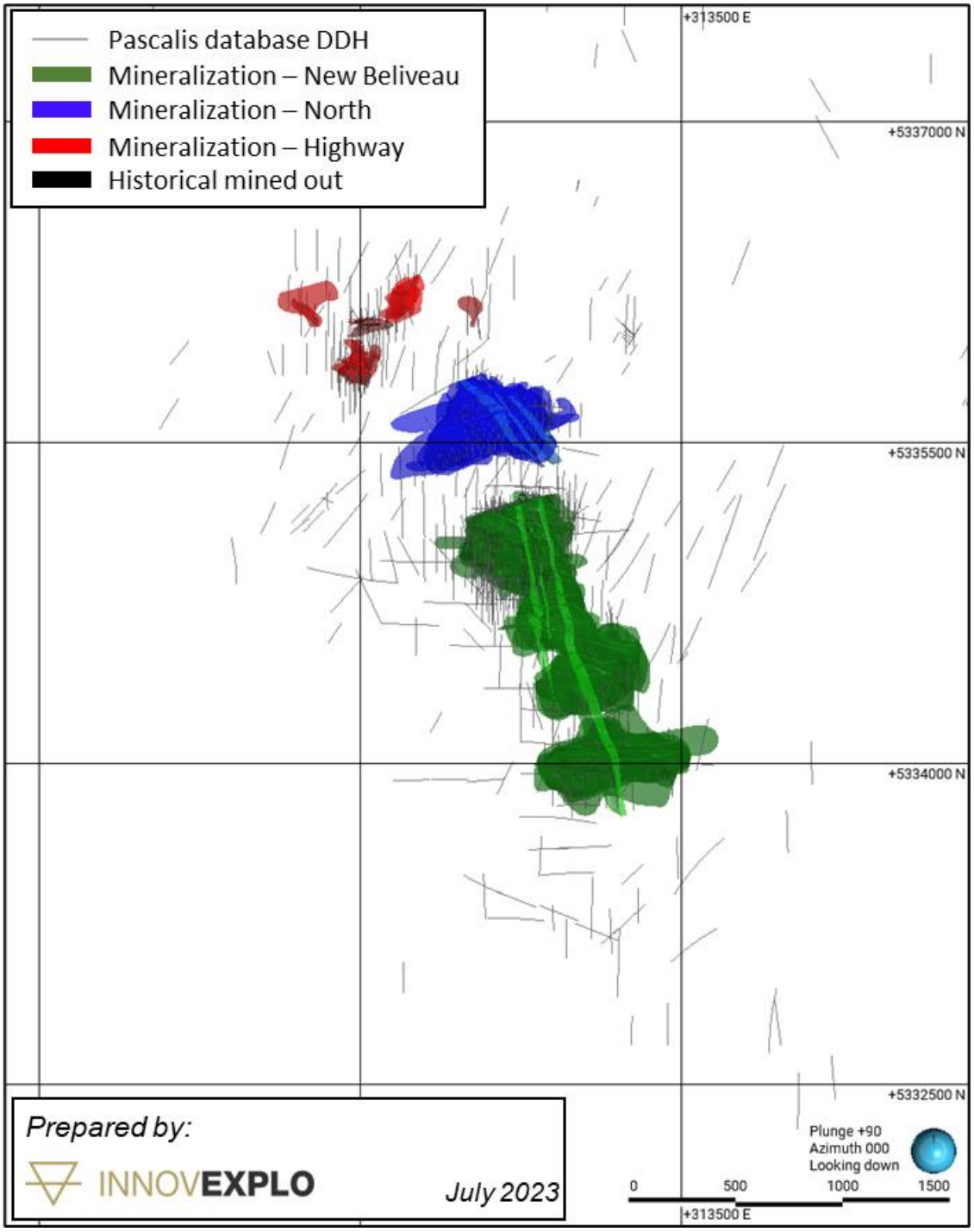


Figure 14.3 – Surface plan view of the Pascalis database drill holes

14.3 Geological Interpretation

The geological model developed by Probe Gold geologists was reviewed and validated. All mineralized zones were interpreted directly in 3D in Leapfrog on a hole-by-hole basis. A dilution envelope was defined as the parts of the block model not included in any of the mineralized domain solids. The solid for the envelope contains isolated gold-bearing intersections for which continuity has not yet been demonstrated or interpreted.

Two surfaces were created to define the topography and the overburden/bedrock contact. The topographic surface was generated using Lidar data from 2020 (2 m resolution).

14.3.1 Monique area

The Leapfrog model comprises 38 parallel mineralized zones. Some mineralized zones have been defined from surface to a depth of 600 m and vary in width from 1 m up to 100 m. Mineralized structures extend laterally up to 1,500 m.

Gold in the Monique deposit is mainly associated with three deformation zones that traverse the area with an orientation of 280° and a dip of 75°-80° to the north. Gold mineralization is defined by a network of quartz-carbonate-albite±tourmaline veins and veinlets with disseminated pyrite in the altered wall rocks.

14.3.2 Courvan area

Table 14.2 describes the characteristics of the mineralized zones in the Leapfrog models.

Table 14.2 – Details of the mineralized zones by deposit, Corvan area

Deposit	No. of Mineralized Zones	Max. Depth from Surface (m)	Max. Lateral Extent (Length x Width; m)	Zone Thickness (m)
Courvan SE	10	300	550 x 250	1 to 17
Courvan SW	26	300	1,100 x 300	1 to 22
Creek	28	800 (mineralization starts 500 m below surface)	450 x 250	1 to 32
Bussiere Mine	17	300	750 x 350	1 to 21
Bussiere	8	300	1,300 x 150	1.5 to 18.5

Gold mineralization is structurally controlled by several major shear zones and faults, striking 250° and dipping 75° to the north to subvertical, dividing the Courvan gold trend into structural blocks.

The mineralized zones consist of envelopes containing 5% to 30% centimetric to metric quartz-tourmaline-carbonates-pyrite ± chalcopyrite veins, mainly extensional, with a subhorizontal to moderate dip to the north or, the case of the Southeast deposit, to the south. The veins form en echelon networks. Typical mineralization is composed of 1% to 10% pyrite and rare chalcopyrite in veins and wall rocks altered to silica, sericite, carbonates ± K-feldspar-albite over a thickness of a few centimetres to few metres. High grades are often associated with coarse pyrite clusters and/or local native gold, similar to

the Beaufor mine. High-grade zones are also locally associated with hydrothermal breccias of quartz-tourmaline-carbonates-pyrite.

14.3.3 Pascalis area

Table 14.2 describes the characteristics of the mineralized zones in the Leapfrog models.

Table 14.3 – Detail of the mineralized zones by deposit, Pascalis Area

Deposit	No. of Mineralized Zones	No. of Dykes	Max. Depth from surface (m)	Max. Lateral Extent (Length x Width; m)	Zone Thickness(m)
North	30	3	500	400 x 600	1 to 15
New Beliveau	69	3	600	1,600 x 600	1 to 20

Gold mineralization is structurally controlled by several major shear zones and faults, striking on average N250 to N290 or N70 to N110 and dipping 75° (up to subvertical), dividing the Pascalis gold trend into structural blocks.

The mineralized zones consist of envelopes containing 5% to 30% centimetric to metric quartz-tourmaline-carbonate-pyrite±chalcopyrite veins, mainly extensional but also locally shear type, dipping shallowly to moderately (10° to 60°) to the south. The veins form echelon networks. The concentration of those veins increases inside the diorite dykes. The major diorite dyke swarms were also modelled and used as estimation domains to capture the gold grades of veins that lie within the dyke preferential lithological units but outside the bulk mineralized zones. The alteration associated with the mineralization is composed of tourmaline-silica-carbonate assemblages in the dykes or silica-sericite-albite-carbonate assemblages in the volcanic rocks.

14.4 High-Grade Capping

Basic univariate statistics were performed on the raw assay datasets for each mineralized zone. The following criteria were used to decide if capping was warranted:

- The coefficient of variation of the assay population is above 3.0.
- The quantity of metal contained in the top 10% highest grade samples is above 40%, and/or the quantity of metal in the top 1% highest grade samples is higher than 20%.
- The probability plot of grade distribution shows abnormal breaks or scattered points outside the main distribution curve.
- The log-normal distribution of grades shows erratic grade bins or distanced values from the main population.

14.4.1 Monique area

Only 19 of the 42,924 raw assays from the mineralized zones and 13 of the 80,351 raw assays from the dilution envelope were capped. Table 14.4 presents a summary of the statistical analysis.

The capping on raw assays consisted of a top cap of 100 g/t Au for the mineralized zones and a top cap of 20 g/t Au for the dilution envelope. Figure 14.4 shows graphs supporting the capping threshold decisions.

Table 14.4 – Summary statistics for raw assays

Zone	No. of Samples	Max (Au g/t)	Uncut Mean (Au g/t)	Uncut COV	Capping (Au g/t)	No. Capped	Cut Mean (Au g/t)	Cut COV	Cut Metal Factor (%)
Mineralized zones	42,924	751.5	1.07	6.12	100	19	1.02	3.96	3.16
Dilution envelope	80,351	68.5	0.08	7.25	20	13	0.08	5.98	1.23

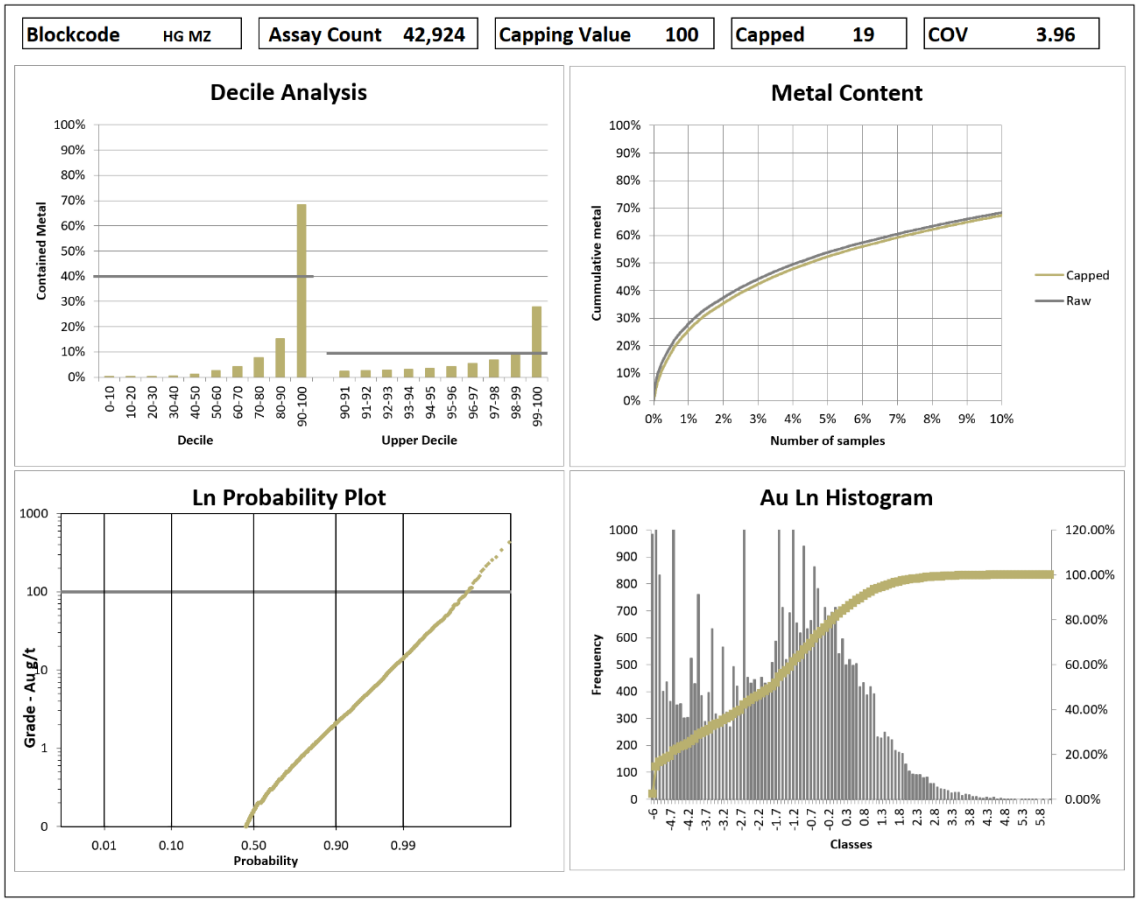


Figure 14.4 – Graphs supporting a capping value of 100 g/t Au for the mineralized zones

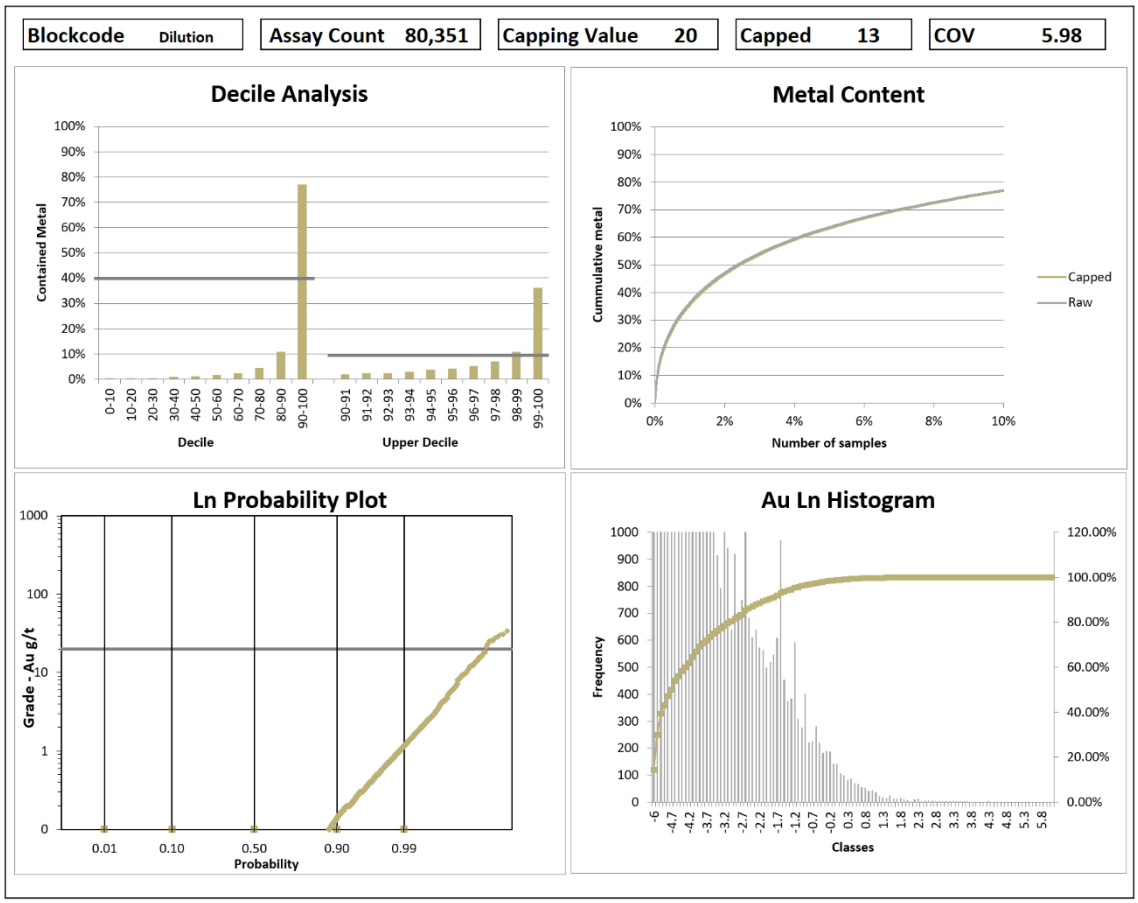


Figure 14.5 – Graphs supporting a capping value of 100 g/t Au for the dilution envelope

14.4.2 Courvan area

Seventy-four (74) of the 14,452 raw assays were capped. Table 14.7 presents a summary of the statistical analysis.

The capping on raw assays consisted of a top cap of 50 g/t. Figure 14.6 and Figure 14.7 show graphs supporting the capping threshold decisions.

Table 14.5 – Summary statistics for raw assays

Zone	No. of Samples	Max (Au g/t)	Uncut Mean (Au g/t)	Uncut COV	Capping (Au g/t)	No. Capped	Cut Mean (Au g/t)	Cut COV	Cut Metal Factor (%)
Courvan North (Bussiere; Creek; Bussiere Mine)	5,025	171.45	1.53	4.53	50	25	1.39	3.64	7
Courvan South (SE; SW)	8,694	1,147.0	1.68	8.75	50	43	1.35	3.71	13

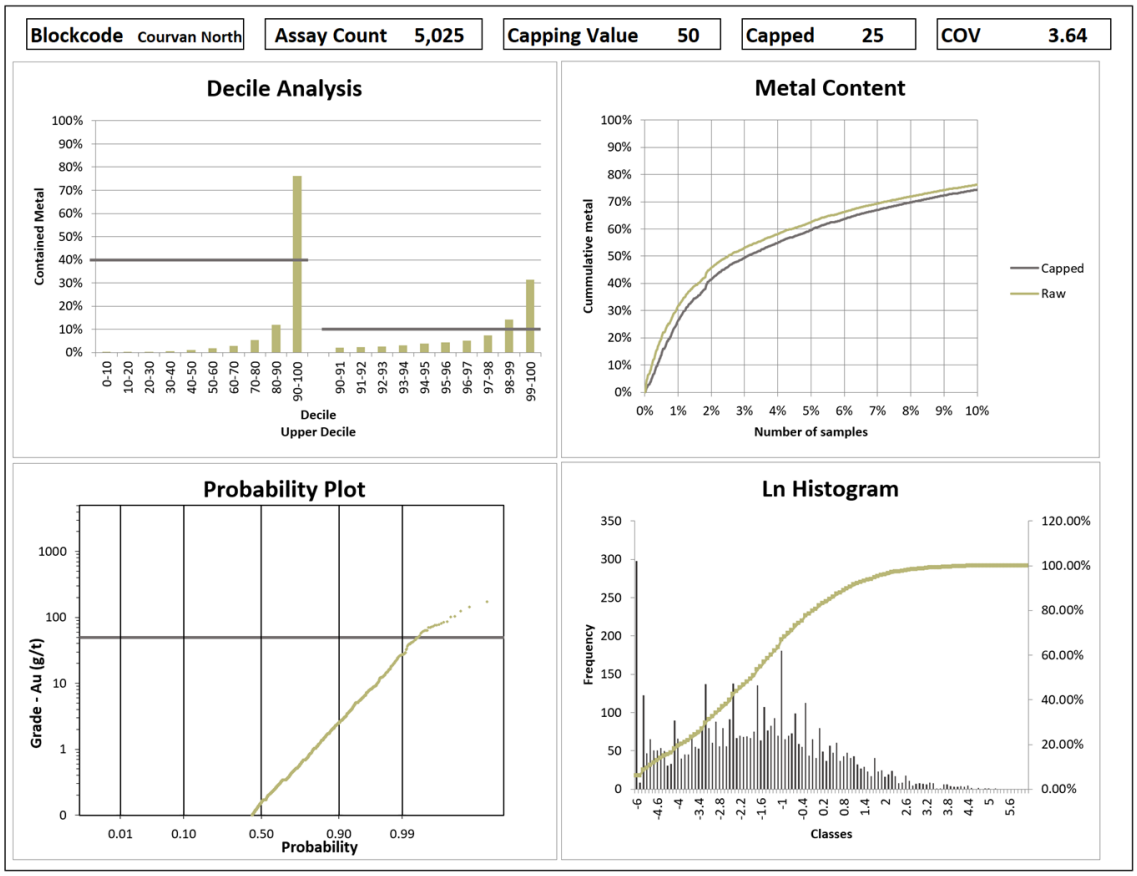


Figure 14.6 – Graphs supporting a capping value of 50 g/t Au for the mineralized zones at Courvan North

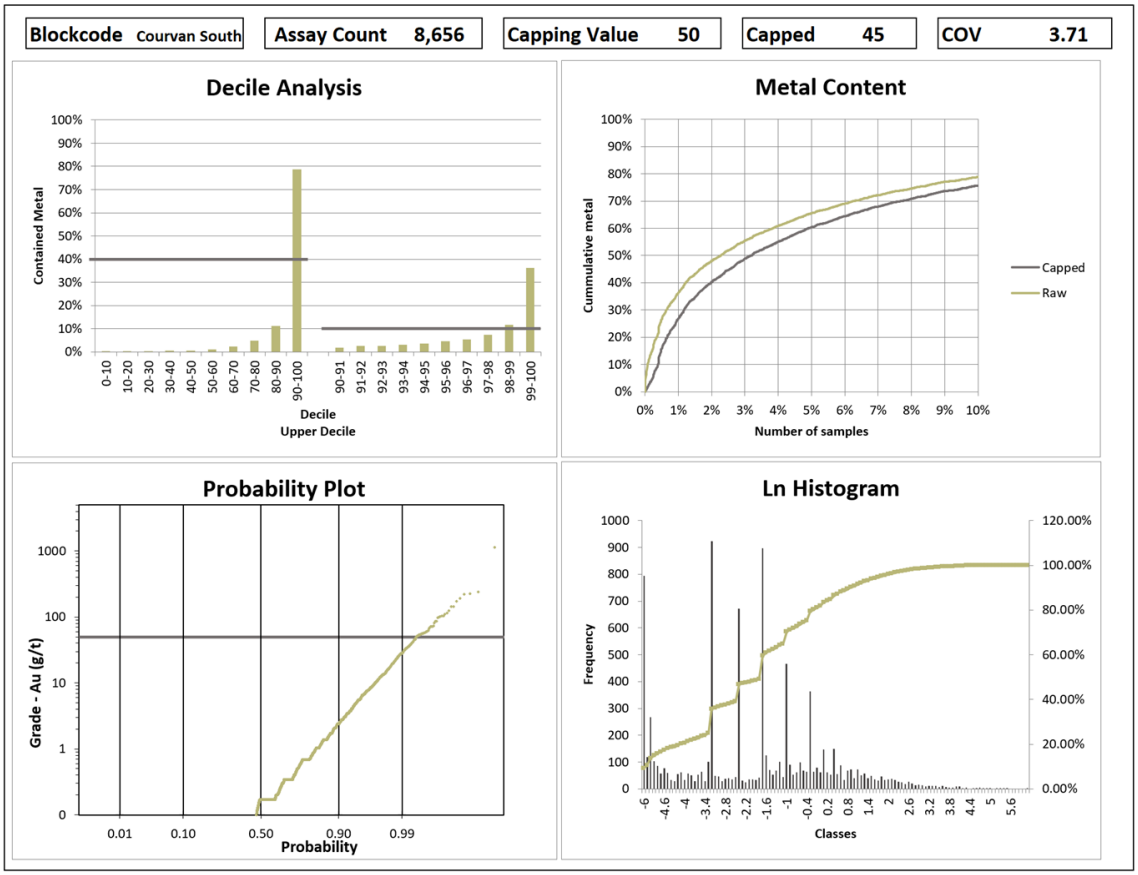


Figure 14.7 – Graphs supporting a capping value of 50 g/t Au for the mineralized zones at Courvan South

14.4.3 Pascalis area

374 of the 179,979 raw assays were capped. Table 14.6 presents a summary of the statistical analysis.

Figure 14.6 shows NZ-1 (mineralized zones of North deposit) and Figure 14.7 shows NB-1 (mineralized zones in the northernmost part of the New Beliveau deposit) as examples of graphs supporting the capping threshold decisions.

Table 14.6 – Summary statistics for raw assays (Pascalis)

Deposit	Grouped Mineralized Zone	No. of Sample	Max (Au g/t)	Uncut Mean (Au g/t)	Uncut COV	Capping (Au g/t)	No. Capped	Cut Mean (Au g/t)	Cut COV
North	NZ-1	7,920	96.82	0.65	4.28	40.00	9	0.63	3.50
	ND_A	5,886	38.28	0.11	7.20	10.00	10	0.10	5.83
	ND_B	1,244	4.19	0.05	4.83	10.00	0	0.05	4.83
	ND_C	712	1.71	0.03	4.16	10.00	0	0.03	4.16
	North (Dilution)	15,259	17.70	0.02	9.16	4.00	8	0.02	5.72
New Beliveau	NB-1	18,077	1,121.54	1.86	5.42	90.00	24	1.76	3.27
	NB-2	3,014	141.00	0.62	6.18	20.00	20	0.52	4.06
	SB-1	3,405	174.76	0.52	6.92	20.00	9	0.44	3.49
	SB-2	3,654	59.30	0.46	3.93	20.00	7	0.44	3.40
	BE-SHR-1	308	64.83	0.55	6.03	10.00	1	0.43	3.28
	BE-SHR-2	291	9.33	0.40	2.66	10.00	0	0.40	2.66
	Main Dyke (Mine)	25,450	567.70	1.99	4.32	55.00	114	1.82	3.10
	Main Dyke (South)	11,283	149.00	0.10	12.77	10.00	20	0.09	6.66
	B Dyke	10,211	41.84	0.14	7.48	10.00	37	0.12	5.65
	WD Dyke	1,372	20.00	0.09	8.69	10.00	4	0.08	7.36
	New Beliveau (Dilution)	71,893	159.00	0.05	16.99	5.00	111	0.04	6.49

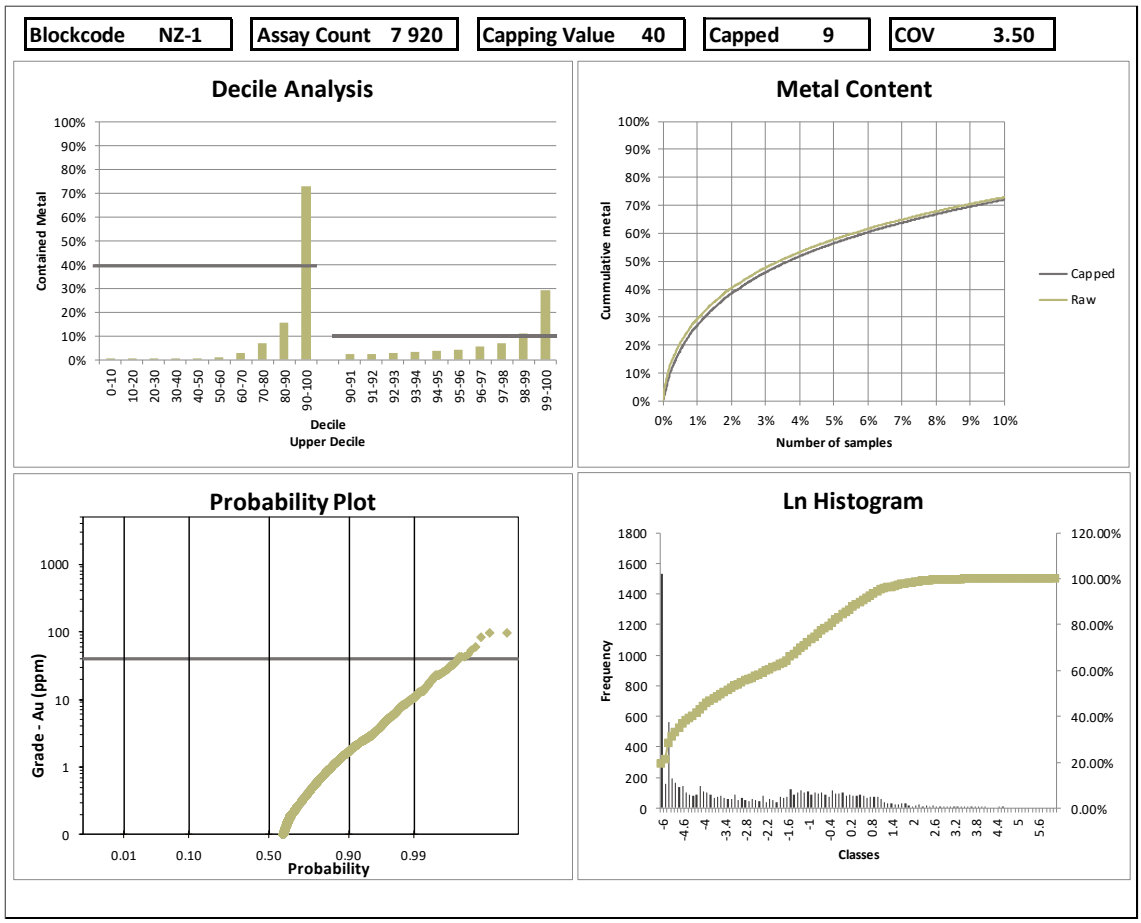


Figure 14.8 – Graphs supporting a capping value of 40 g/t Au for the grouped mineralized zones "NZ-1" (all mineralized zones of the North deposit) at Pascalis

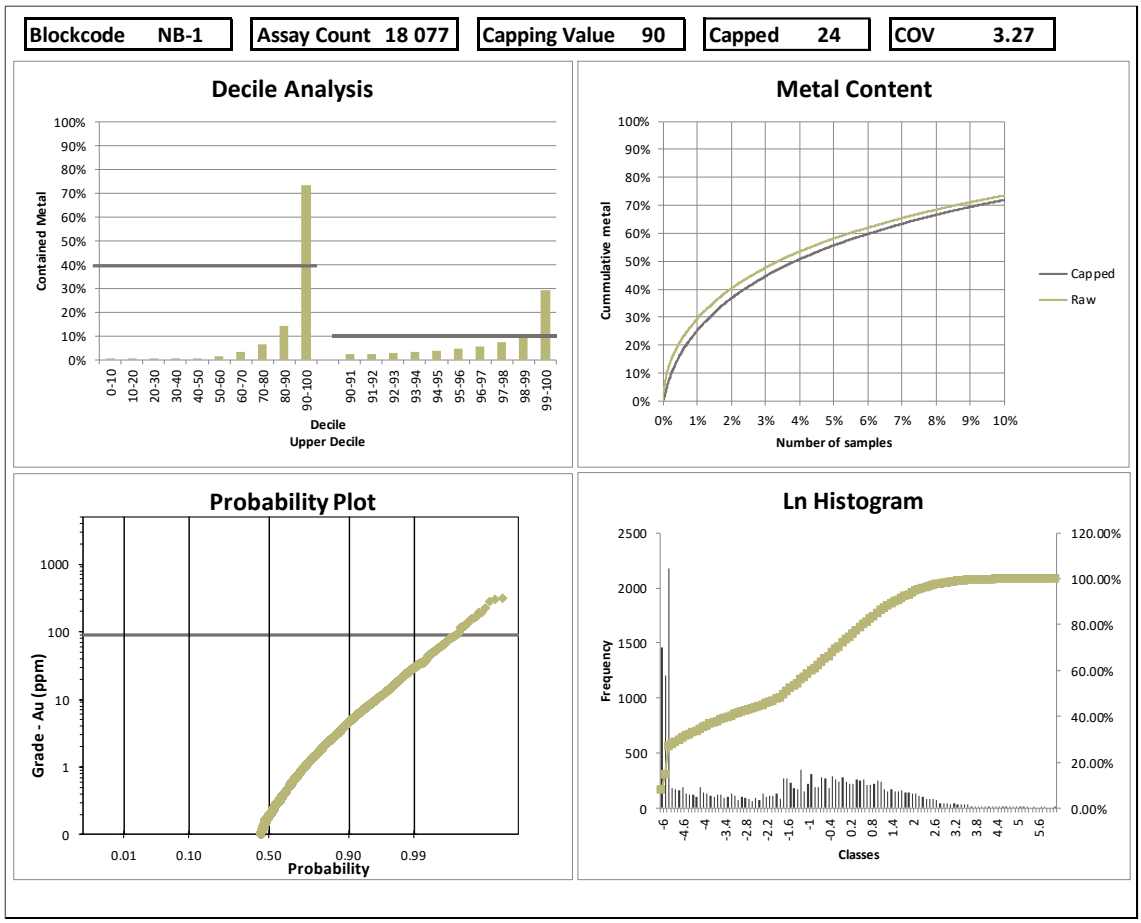


Figure 14.9 – Graphs supporting a capping value of 90 g/t Au for the grouped mineralized zones "NB-1" (Northern Part of New Beliveau) at Pascalis

14.5 Compositing

The gold assays of the DDH data were composited to equal lengths to minimize any bias introduced by variable sample lengths.

Codes were automatically attributed to DDH assay intervals intersecting the mineralized veins. Codes use the name of the corresponding 3D solid. The coded intercepts were used to analyze sample lengths and generate statistics for raw assays and composites. Table 14.7 summarizes the statistical analysis of the original (raw) assays, and Figure 14.10, Figure 14.11 and Figure 14.12 show the histograms of the sample length.

Table 14.7 – Summary statistics for the DDH cut assays in the mineralized zones (or in the diorite dykes for Pascalis)

Area	No. of samples	Max Au cut (g/t)	Mean Au cut (g/t)	Standard deviation cut	COV cut	Mean sample length (m)
Monique	42,924	100	1.02	4.03	3.96	0.97
Courvan North (Bussiere; Creek; Bussiere Mine)	5,025	50	1.39	5.04	3.64	1.08
Courvan South (SE; SW)	8,694	50	1.35	5.01	3.71	0.8
Pascalis	92,827	90	0.94	4.02	4.30	1.07

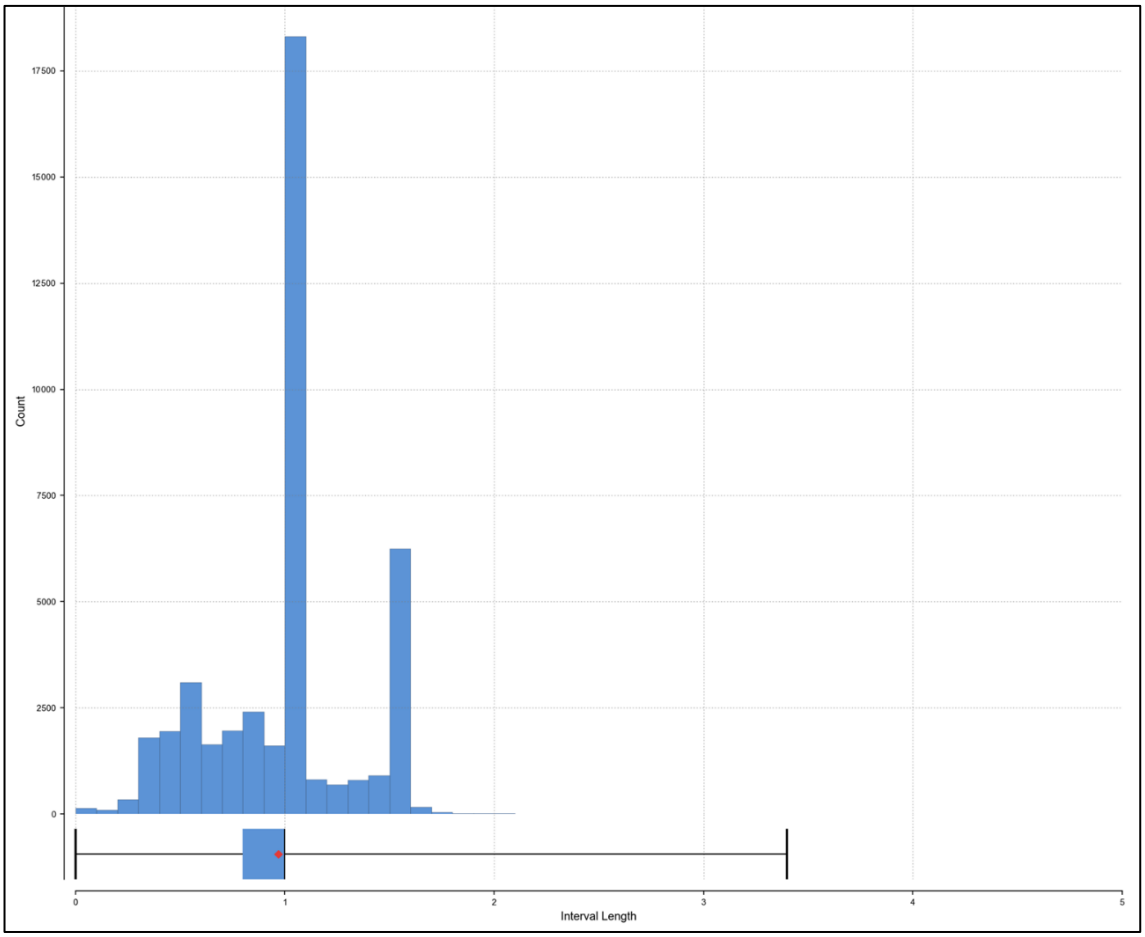


Figure 14.10 – Histogram of sample lengths in mineralized zones in the Monique area

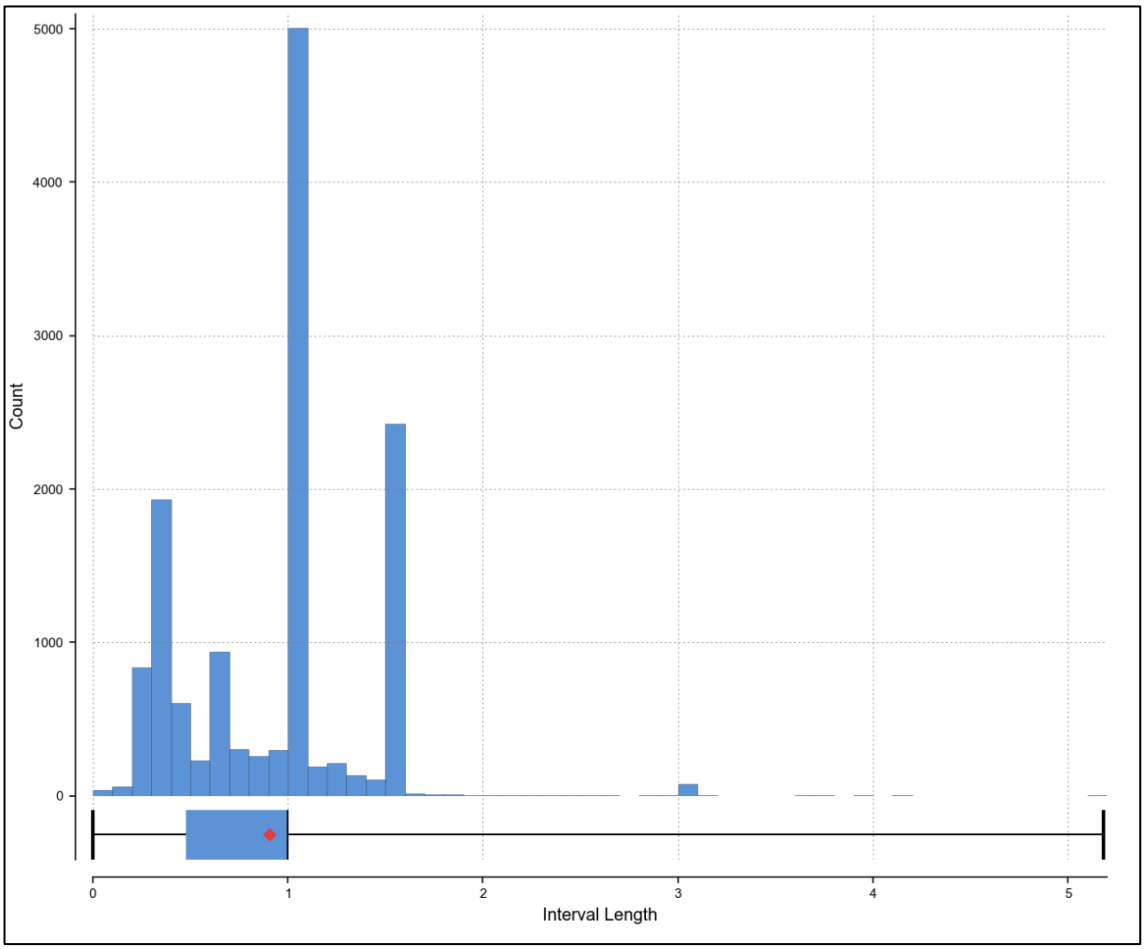


Figure 14.11 – Histogram of sample lengths in mineralized zones in the Courvan area

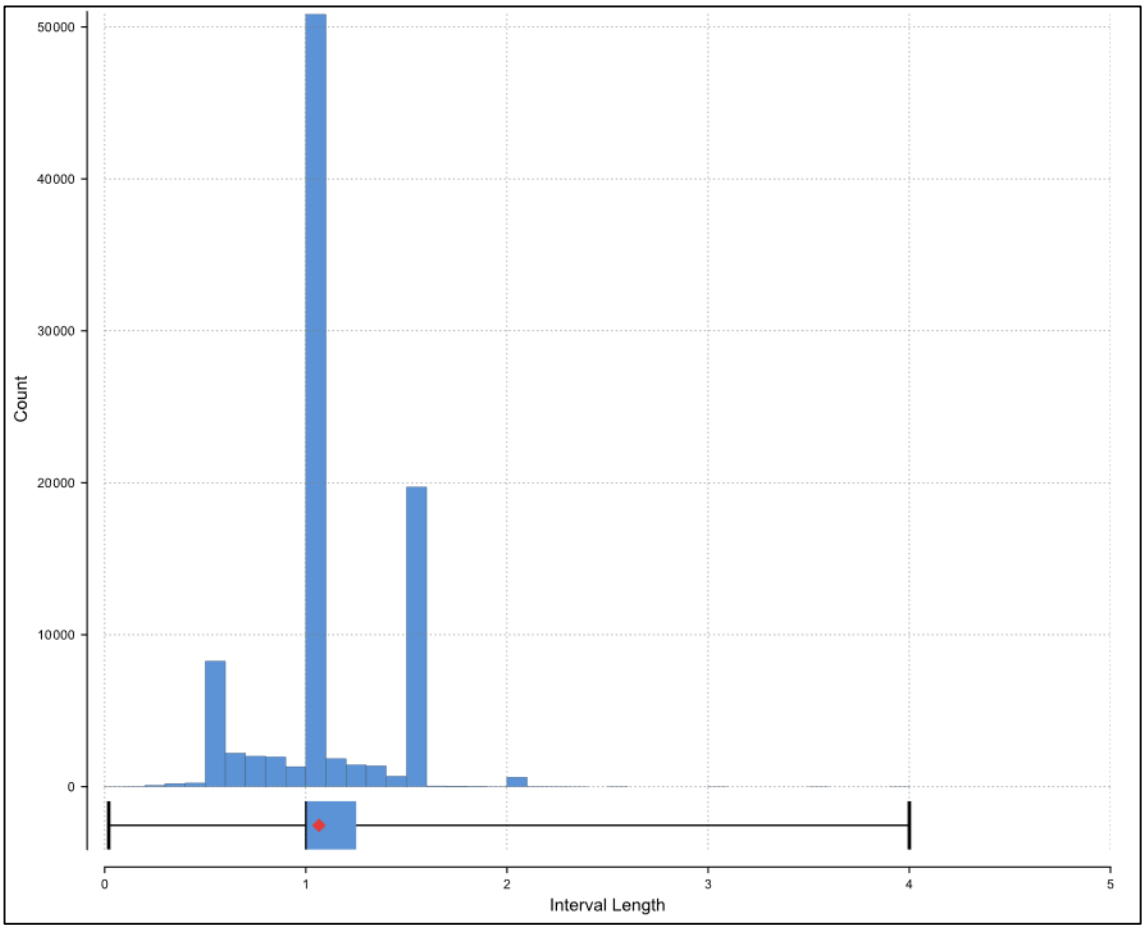


Figure 14.12 – Histogram of sample length in the Pascalis area in mineralized zones or in the diorite dykes

Zone thickness, proposed block sizes, original sample lengths and intersect lengths were considered for the choice of the composite length, which was set at 1 m.

During the compositing process, a grade of 0.00 g/t Au was assigned to intentionally un-sampled intervals.

Table 14.8 presents the summary statistics for the composites.

Table 14.8 – Summary statistics for composites in the mineralized zones (or in the diorite dykes for Pascalis)

Area	No. of composites	Max Au cut (g/t)	Mean Au cut (g/t)	Standard deviation	COV	Composite length (m)
Monique	48,098	100	0.68	2.47	3.65	1.0
Courvan North (Bussiere; Creek; Bussiere Mine)	7,850	50	0.80	3.19	3.99	1.0
Courvan South (SE; SW)	10,856	50	0.67	2.67	4.02	1.0
Pascalis	122,962	90	0.75	3.24	4.30	1.0

14.6 Density

Bulk densities are used to calculate tonnage from the estimated volumes in the resource-grade block model.

14.6.1 Monique area

Probe Gold performed a detailed analysis of the lithologies in the potential open pits. The Monique area was divided into two distinct geological domains, northern and southern, hosting the G-J-P and A-B-M-I mineralized zones, respectively. The company collected 100 samples from 7 main lithologies (I1Z, I2J, I3A, QFP, T2, V3B and V4) across 7 mineralized zones. Waste samples were collected across 4 lithologies (I1Z, I2J, V3B and V4) in the G-J-P potential pit and 6 lithologies (I1Z, I2J, I3A, QFP, T2 and V3B) in the A-B-M-I potential pit. Samples were collected across 3 lithologies (I2J, V3B and V4) in the G-J-P zones and 3 lithologies (I1Z, T2, and V3B) in the A-B-M-I zones.

Probe Gold combined the results with the 52 measurements made by Richmont in 2011 on the mineralized material and unmineralized material in V3B from the G zone. However, those measurements were not widely distributed. They were taken from only two holes (116_01 and 118_01) in continuous sections of 18 and 27 m, respectively.

Table 14.9 presents a summary of the results. Probe Gold's statistical analysis performed on the specific gravity measurements showed:

- No significant statistical differences between zones for all rock types and lithologies
- No significant statistical difference between rock types for all lithologies

Table 14.9 – Specific gravity by lithology

Lithologies	Number of measurements	Mean SG (g/cm^3)	SD
I1Z/QFP	11	2.807	0.036
I2J/V4	22	2.941	0.038
V3B/T2/I3A	119	2.877	0.047

V3B is the main lithology for both mineralized and unmineralized material. It represents 60% of the unmineralized material and 75% of the mineralized material in the G-J-P potential pit and 80% of the unmineralized material and 75% of the mineralized material in the A-B-M-I potential pit. However, the averages for V3B seem to be pulled down by the overrepresentation of the Richmont samples in localized areas. When those samples are excluded, the average specific gravity for V3B/T2/I3A is 2.895 g/cm^3.

The second main lithology is V4, representing 30% of the unmineralized material and 20% of the mineralized material in the G-J-P potential pit.

The lowest density group (I1Z/QFP) only represents 2% of the unmineralized material in the G-J-P zones and 6% of the unmineralized material and 20% of the mineralized material in the A-B-M-I zones.

The QP used an average specific gravity of 2.88 g/cm^3. Overburden was assigned a bulk density of 2.00 g/cm^3.

14.6.2 Courvan area

Probe Gold performed a detailed analysis of the lithologies in the potential open pits. The Courvan area was divided into three distinct geological domains, South, Bussiere and Creek. The company collected 107 samples from 6 main lithologies (I1C, I1F, I2J, I2R, I4I and V3B) for specific gravity measurements.

Table 14.9 presents a summary of the results.

The average specific gravity was assigned by lithologies based on those results. Overburden was assigned a bulk density of 2.00 g/cm^3. Mined-out voids in the former Bussiere mine were assigned a bulk density of 1.00 g/cm^3.

Table 14.10 – Specific gravity by lithology

Lithologies	Number of measurements	Mean SG (g/cm^3)	SD
I1/I1C/I1F/I2J/I2R	98	2.816	0.046
I4I	5	2.900	0.037
V3B	4	2.840	0.024

14.6.3 Pascalis area

Probe Gold performed an analysis of the lithologies of the Pascalis area. The company collected 135 samples grouped into three lithologies (agglomerate sediments and

basalts, diorite dykes associated with mineralization and diorite dykes not associated with mineralization) for specific gravity measurements using a pycnometer. They were taken from only six (6) holes.

Table 14.11 presents a summary of the results.

An average specific gravity of 2.83 g/cm^3 was assigned to the bedrock based on those results. Overburden was assigned a bulk density of 2.00 g/cm^3. Historical underground infrastructures and mined outs at the former L.C. Beliveau mine were assigned a bulk density of 0.01 g/cm^3.

Table 14.11 – Specific gravity by lithology (Pascalis area)

Lithologies	Number of measurements	Mean SG (g/cm^3)	SD
Agglomerate Sediments and Basalts	107	2.842	0.065
Diorite Dykes (within mineralization)	13	2.772	0.042
Diorite Dykes (outside the bulk of mineralization	15	2.824	0.041

14.7 Block Model

The models correspond to sub-block models in Surpac without rotation for the Monique area and to sub-block models in Leapfrog Edge without rotation for the Courvan and Pascalis areas. Mineralized zones, dykes, the overburden, and historical underground infrastructures were used as sub-blocking triggers.

Block dimensions reflect the sizes of mineralized zones and plausible mining methods.

Table 14.12 presents the properties of the block models.

Table 14.12 – Block model properties

Area	Properties	X (columns)	Y (columns)	Z (columns)
Monique	Minimum coordinates (m)	317,050	5,331,000	-500
	Maximum coordinates (m)	320,002	5,332,752	448
	User block size (m)	6	6	6
	Minimum block size (m)	1.5	1.5	1.5
	Rotation			0°
Courvan South	Minimum coordinates (m)	309,500	5,332,800	-100
	Maximum coordinates (m)	311,500	5,334,400	400
	User block size (m)	4	4	4
	Minimum block size (m)	1	1	1
	Rotation			0°

Area	Properties	X (columns)	Y (columns)	Z (columns)
Courvan North	Minimum coordinates (m)	309,800	5,333,800	-550
	Maximum coordinates (m)	311,700	5,336,500	350
	User block size (m)	4	4	4
	Minimum block size (m)	1	1	1
	Rotation			0°
Pascalis	Minimum coordinates (m)	311,500	5,333,500	-750
	Maximum coordinates (m)	313,952	5,336,020	350
	User block size (m)	4	4	4
	Minimum block size (m)	1	1	1
	Rotation			0°

14.8 Variography and Search Ellipsoids

Three-dimensional directional variography was carried out in Snowden Supervisor on composites of capped assay data. The variography study was performed individually on mineralized zones containing at least 1,000 composites.

In combination with a strong geological understanding of the deposit, the main steps in the variography process were to:

- Examine the strike, dip and dip plane of the mineralized domains to define the direction and plunge of the best continuity in the mineralization.
- Estimate the nugget effect (C0) based on the downhole variogram.
- Model the major, semi-major and minor axes of continuity.

The mineralized zones were grouped based on the results of the variography study, the zone orientations and their lithologies. The results for the most populated zones were then applied to all the zones in their respective group.

The search ellipsoid was based on the variography study. The interpolation strategy counts three (3) cumulative passes. For the Monique area, the first and second passes correspond to x1 the variography ranges, and the third pass x2 the variography ranges. For the Courvan area, the first pass corresponds to x2/3 the variography ranges, the second x1 the variography ranges and the third pass x2 the variography ranges. For the Pascalis area, the first pass corresponds to x1/2 the variography ranges, the second x1 the variography ranges and the third pass x2 the variography ranges.

For the Courvan area, dynamic anisotropy was used to adjust the search ellipsoids to fit each domain's mean orientation (azimuth and dip) to reflect the variation in the orientation of the mineralized domains.

Table 14.13 and Table 14.14 summarize the parameters of the ellipsoid used for interpolation. Figure 14.13, Figure 14.14, Figure 14.15 and Figure 14.16 show the ellipsoids and the zone wireframes for each area.

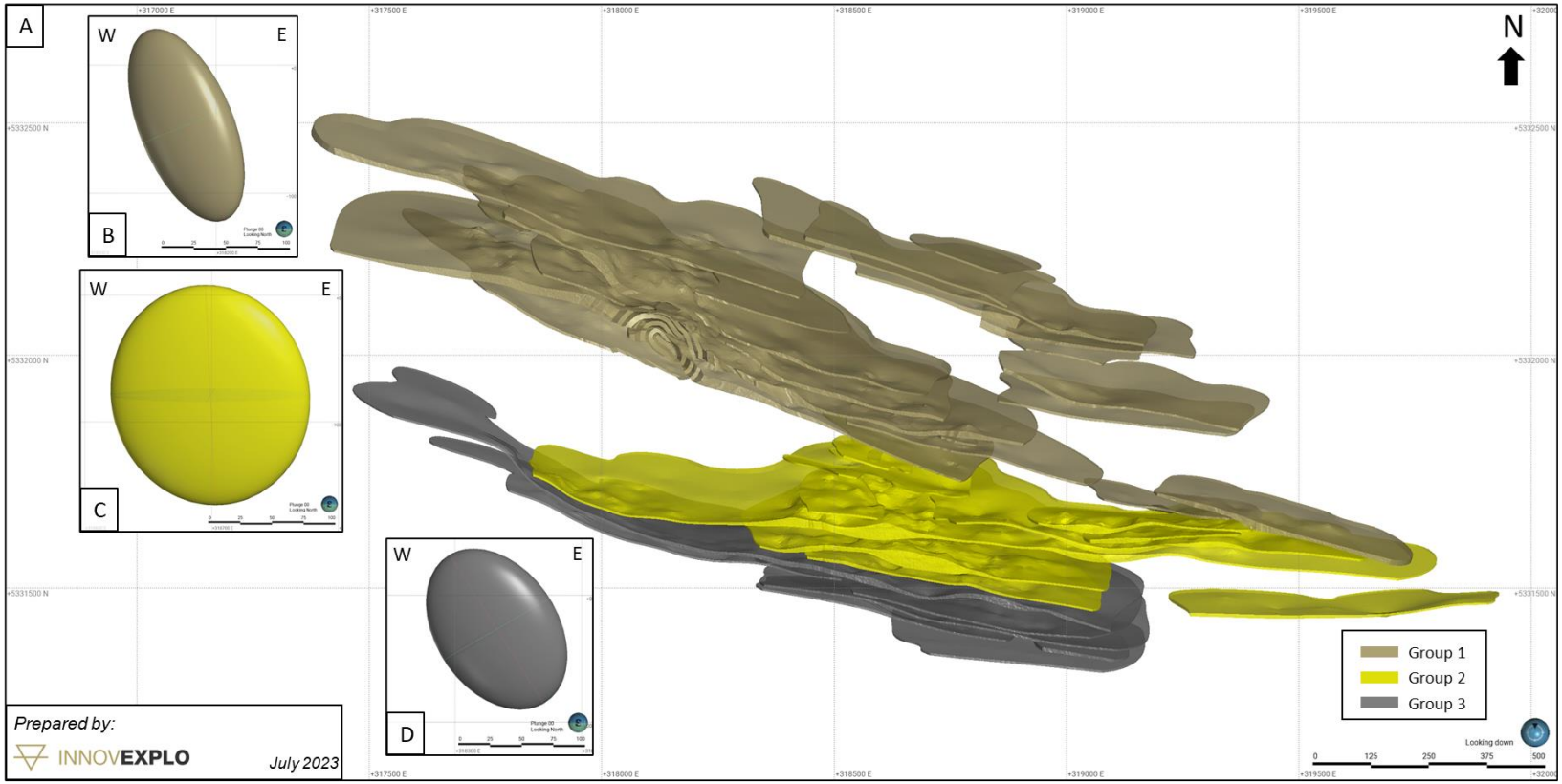
Table 14.13 – Variogram model parameters

Area	Group	Grouped mineralized domain	Variogram Components						
			Nugget effect (C0)	Structure - Spherical					
				Range			Orientation (Surpac)		
				X (m)	Y (m)	Z (m)	Z	X	Y
Monique	1	J, E2, E4, Q, G, P, K, S, T, WM1, WM2	0.4	80	40	20	89	-68	63
	2	A, A1, A2, A5, B, B1, E1, E3, WM3, WM4	0.15	90	80	20	190	75	0
	3	I, I_FW, M, M_FW, M_FW_East, M_North, M_South	0.4	70	50	20	76	-57	62
Courvan South	Dip North	SW002; SW016; SW017; SW018; SW019; SW020; SW021; SW022; SW024	0.1	65	50	10	170	30	0
	Dip South	Other mineralized domains	0.2	60	60	10	340	10	2
Courvan North	1	Bussiere mine	0.3	50	50	15	113	15	13
	2	Creek; Bussiere	0.3	75	75	15	104	26	24

Table 14.14 – Variogram model parameters (Pascalis Area)

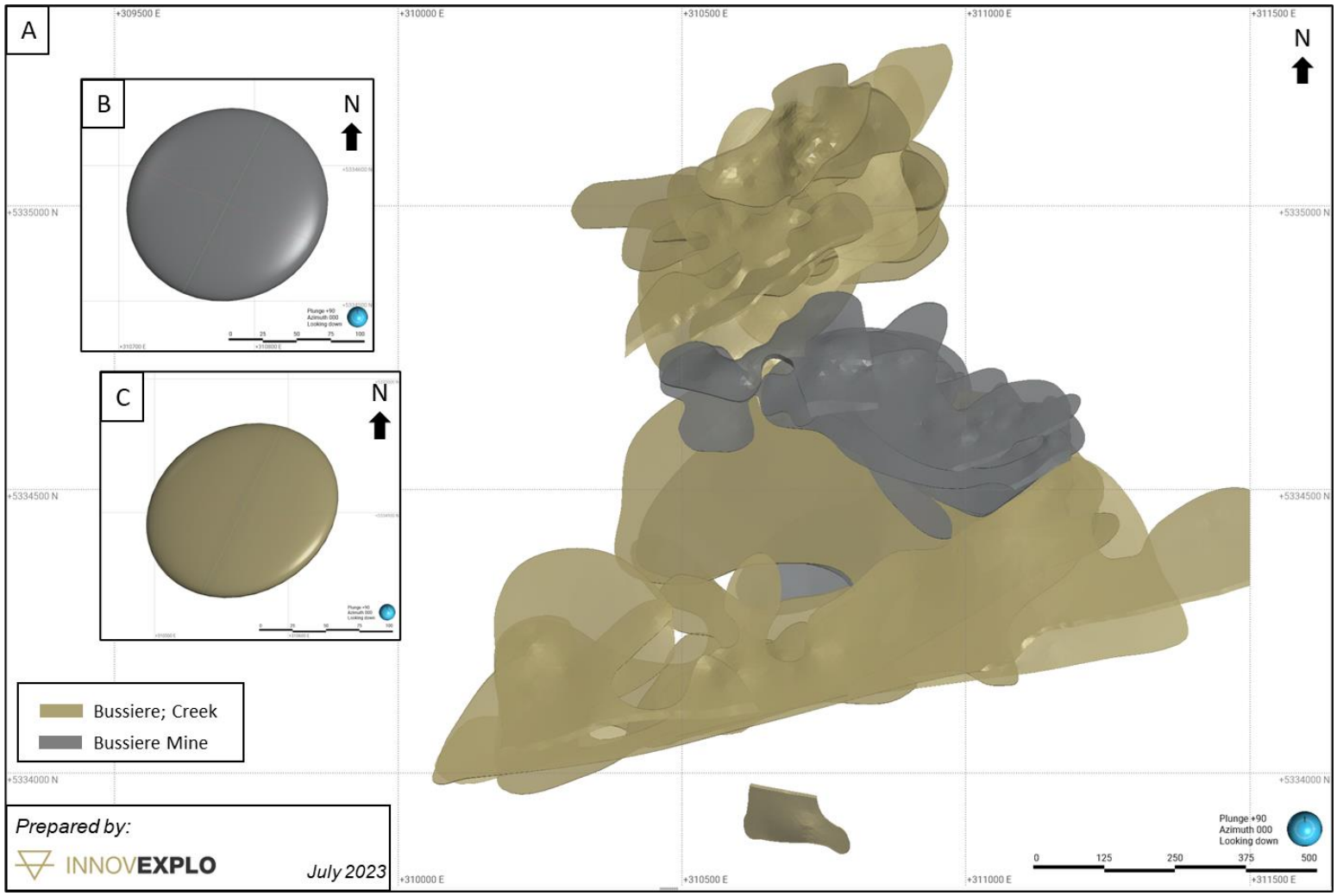
Area	Group	Grouped mineralized domain	Variogram Components						
			Nugget effect (C0)	Structure - Spherical					
				Range			Orientation (Edge)		
				X (m)	Y (m)	Z (m)	Z	X	Z
Pascalis	NZ-1	NZ-P3, NZ-P2, NZ-P1, NZ-P, NZ-O, NZ-N1, NZ-N2, NZ-N, NZ-M, NZ-L, NZ-K, NZ-J, NZ-I, NZ-H, NZ-G, NZ-F, NZ-E, NZ-D, NZ-C, NZ-B, NZ-A1, NZ-A, N-17, N-15, N-15A, N-08, N-07, N-06, N-05, N-04	0.375	50	75	20	25	160	70
	ND-A	ND-A	0.247	50	35	20	25	135	94
	ND-B	ND-B	0.239	65	30	15	25	140	94
	ND-C	ND-C	0.229	75	35	30	30	140	86
	North Dilution	North Dilution	0.262	70	65	25	25	130	104
	NB-1	BE-12, BE-13, BE-14, BE-15, BE-16, BE-17, BE-35, BE-37, BE-45, BE-46, SZ-U, SZ-T, SZ-	0.366	60	45	20	31	185	70

Area	Group	Grouped mineralized domain	Variogram Components						
			Nugget effect (C0)	Structure - Spherical					
				Range			Orientation (Edge)		
				X (m)	Y (m)	Z (m)	Z	X	Z
		S, SZ-R, SZ-Q, SZ-P, SZ-O, SZ-N, SZ-M, SZ-M1, SZ-L, SZ-L1, SZ-K, SZ-J, SZ-I, SZ-H, SZ-G, SZ-F, SZ-E, SZ-D, SZ-C, SZ-B, SZ-A, NB-Z1, NB-Z, NB-Y, NB-X, NB-W, NB-V, NB-U, NB-T, NB-S, NB-R, NB-Q1, NB-Q, NB-P1, NB-P, NB-O, NB-N, NB-M, NB-L, NB-K, NB-J, NB-I, NB-H, NB-G, NB-F, NB-E, NB-D, NB-C, NB-B, NB-A4, NB-A3, NB-A2, NB-A1, NB-A						
	NB-2, SB-1, SB-2	BE-36, BE-12, BE-13, BE-14, BE-15, BE-16, BE-17, BE-35, BE-37, BE-45, BE-46, SZ-U, SZ-T, SZ-S, SZ-R, SZ-Q, SZ-P, SZ-O, SZ-N, SZ-M, SZ-M1, SZ-L, SZ-L1, SZ-K, SZ-J, SZ-I, SZ-H, SZ-G, SZ-F, SZ-E, SZ-D, SZ-C, SZ-B, SZ-A, NB-Z1, NB-Z, NB-Y, NB-X, NB-W, NB-V, NB-U, NB-T, NB-S, NB-R, NB-Q1, NB-Q	0.282	65	55	20	26	180	80
	BE-SHR	BE-32, BE-34	0.263	40	25	20	90	0	70
	Bel-Main Dyke	Bel-Main Dyke	0.204	55	30	25	26	165	92
	Bel-WD Dyke	Bel-WD Dyke	0.283	70	35	30	31	170	92
	Bel-B Dyke	Bel-B Dyke	0.242	75	40	30	31	165	96
	Beliveau Dilution	Beliveau Dilution	0.204	60	50	20	25	130	104



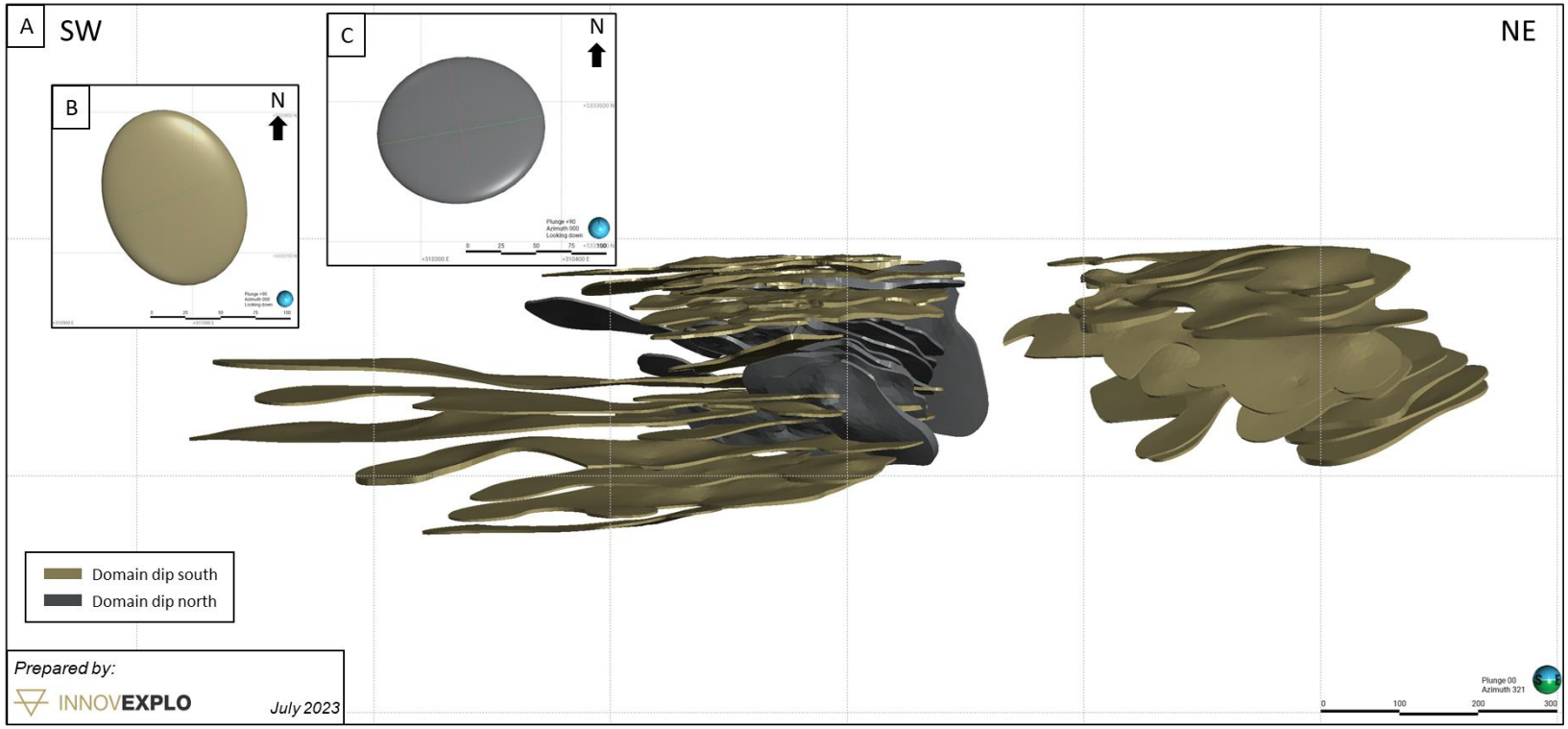
A. Plan view, zone wireframes;
B. Longitudinal view, looking north, search ellipsoid for group 1;
C. Longitudinal view, looking north, search ellipsoid for group 2;
D. Longitudinal view, looking north, search ellipsoid for group 3;

Figure 14.13 – Zone wireframes and search ellipsoids, Monique area



A. Plan view, zone wireframes;
B. Plan view, search ellipsoid for Bussiere Mine mineralized domains;
C. Plan view, search ellipsoid for Bussiere and Creek mineralized domains;

Figure 14.14 – Zone wireframes and search ellipsoids, Courvan North area



A. 3D view, zone wireframes;
B. Plan view, search ellipsoid for mineralized domains dipping south;
C. Plan view, search ellipsoid for mineralized domains dipping north;

Figure 14.15 – Zone wireframes and search ellipsoids, Courvan South area

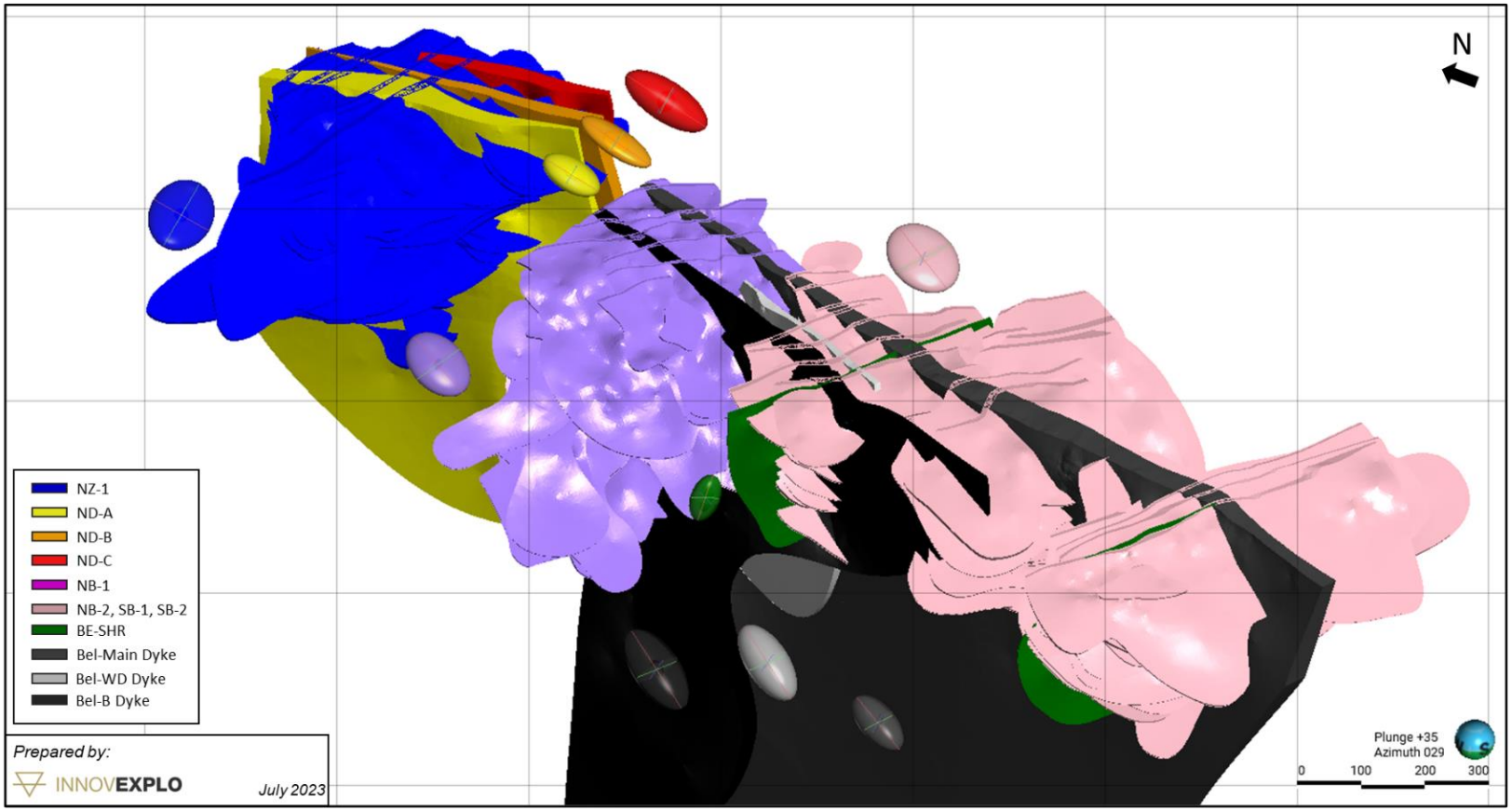


Figure 14.16 – Zone wireframes and search ellipsoids (1.0x variography), Pascalis area

14.9 Grade Interpolation

14.9.1 Mineralized domains

The variography study provided the parameters for interpolating the grade model using capped composites. The interpolation was run on point area workspaces extracted from the composite datasets (flagged by domain). A cumulative 3-pass search was used for the resource estimate. The interpolation profiles were applied to each mineralized domain using hard boundaries to prevent block grades from being estimated using sample points with different block codes other than the block being estimated.

Several models were produced using the nearest neighbour (“NN”), inverse distance squared (“ID2”) and ordinary kriging (“OK”) methods to choose the one that best honoured the raw assays and composite grade distribution. Models were compared visually (in section, plan and longitudinal), statistically and with swath plots. Considering the mineralization style and the morphology of the domains, the aim was to limit the smoothing effect to preserve local grade variations while avoiding smearing high-grade values.

ID2 was selected for the final resource estimate. The strategy and parameters used for the grade estimation are summarized in Table 14.15.

Table 14.15 – Interpolation strategy

Area	Pass	Search Ranges	Number of composites		
			Min	Max	Max per drill hole
Monique	1	1.00x Vario	5	12	2
	2	1.00x Vario	3	12	2
	3	1.50x Vario	2	12	-
Courvan	1	0.66x Vario	4	12	3
	2	1.00x Vario	4	12	3
	3	1.50x Vario	3	12	-
Pascalis	1	0.50x Vario	4	12	3
	2	1.00x Vario	4	12	3
	3	1.50x Vario	3	12	3

14.9.2 Dilution envelope

Grades located between the mineralized domains were interpolated using the same parameters than the adjacent domains. To prevent the smearing of high grades in those unconstrained domains, for the Courvan area, only the first pass was interpolated at the Courvan area and, for the Monique area, only the first and second pass were interpolated.

For the Pascalis area, a three-pass approach, using the same parameters than the adjacent domains, was completed inside the dilution domains. To reduce the smearing of high grades, a restricted search approach was used. For the first pass, values were capped to the half of the capping value (4 g/t for the North deposit and 5 g/t for the New Beliveau deposit) if they were beyond 50.0% of the search ranges. For the second pass, values were capped to the half of the capping value if they were beyond 25.0% of the search ranges. Finally, for the third pass, values were capped to the half of the capping value if they were beyond 12.5% of the search ranges.

14.10 Block Model Validation

The block model was validated visually and statistically.

A visual comparison between block model grades, composite grades and gold assays was conducted on sections, plans and longitudinal views for both densely and sparsely drilled areas. No significant differences were observed during the comparison. It generally provided a good match in grade distribution without excessive smoothing in the block models. The visual validation confirmed that the block model honours the drill hole composite data (Figure 14.17).

As previously stated, several models were produced using NN, ID^2 and OK methods to check the local bias of every method. Table 14.16 presents the results of the statistical comparison.

Table 14.16 – Statistical comparison of composite to block model for different interpolation methods

Area	Deposit	Parameter	Composite (Declustered Mean)	Interpolation		
				ID^2 (Au g/t)	OK (Au g/t)	NN (Au g/t)
Monique	Monique	Mean (Au g/t)	0.69	0.65	0.66	0.69
		COV	3.66	1.76	1.76	3.89
Courvan North	Bussiere mine	Mean (Au g/t)	0.68	0.6	0.61	0.6
		COV	4.22	2.1	1.88	4.09
	Bussiere	Mean (Au g/t)	0.47	0.49	0.49	0.46
		COV	4.15	2.15	1.98	4.19
	Creek	Mean (Au g/t)	1.19	1.37	1.42	1.43
		COV	3.38	1.71	1.55	3.26
Courvan South	SE and SW	Mean (Au g/t)	0.66	0.63	0.65	0.70
		COV	4.05	2.01	2.07	3.99
Pascalis	North	Mean (Au g/t)	0.31	0.34	0.37	0.34
		COV	4.43	2.26	1.93	4.23
	New Beliveau	Mean (Au g/t)	0.49	0.54	0.55	0.55
		COV	5.20	2.52	2.23	4.92

Blocks classified as measured, indicated and inferred mineral resources, dilution envelop blocks excluded.

The trend and local variation of the estimated models were also compared to the composites in the three directions of the swath plots (North, East and Elevation) for blocks estimated during the first and second passes. The swath plots show an acceptable amount of smoothing in the grade distribution for each method (Figure 14.20 for the Monique deposit and Figure 14.21 for the New Beliveau deposit as examples).

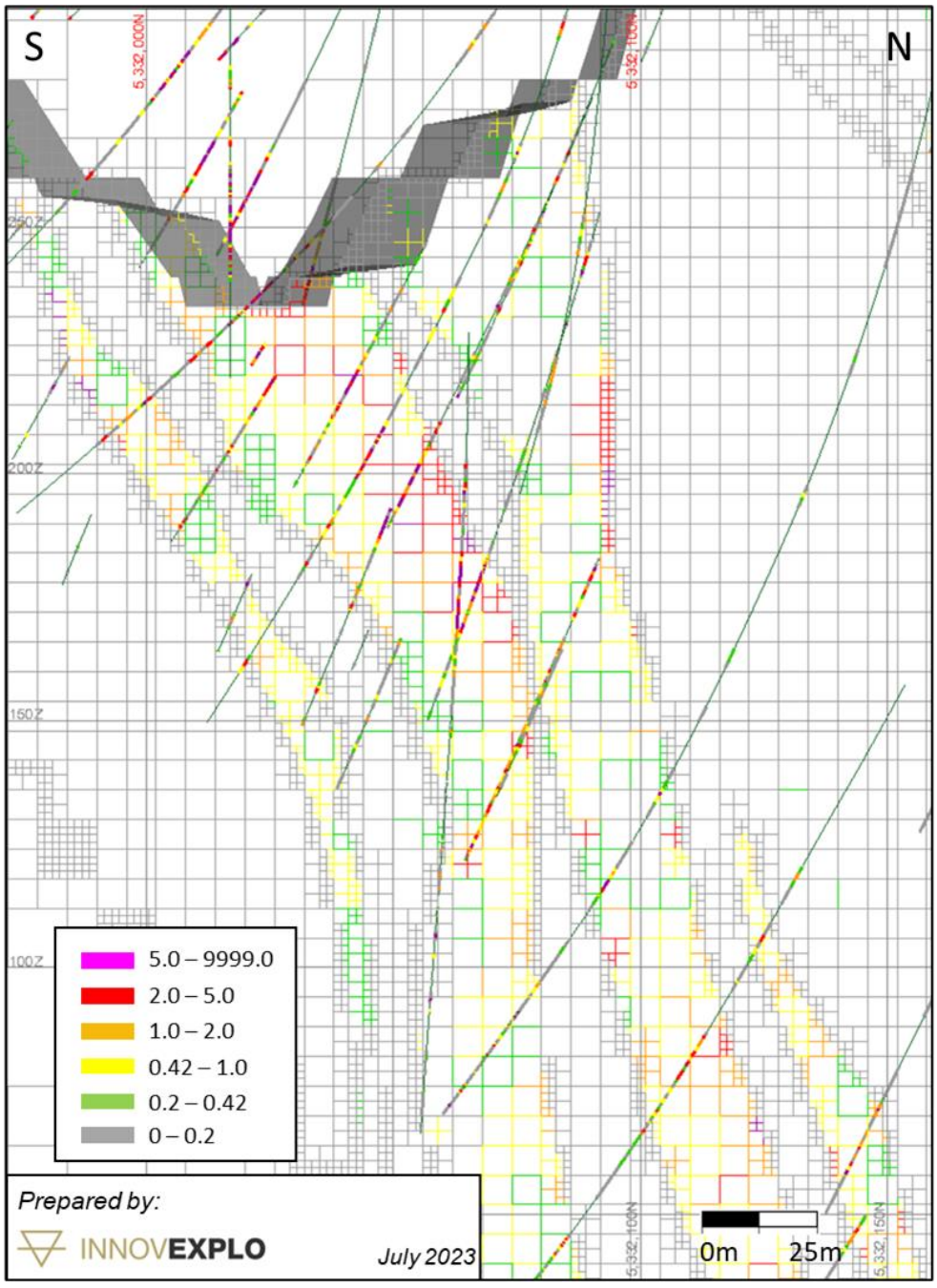


Figure 14.17 – Validation of the interpolation results, comparing drill hole assays and block model grade values at the Monique deposit (section view; looking west)

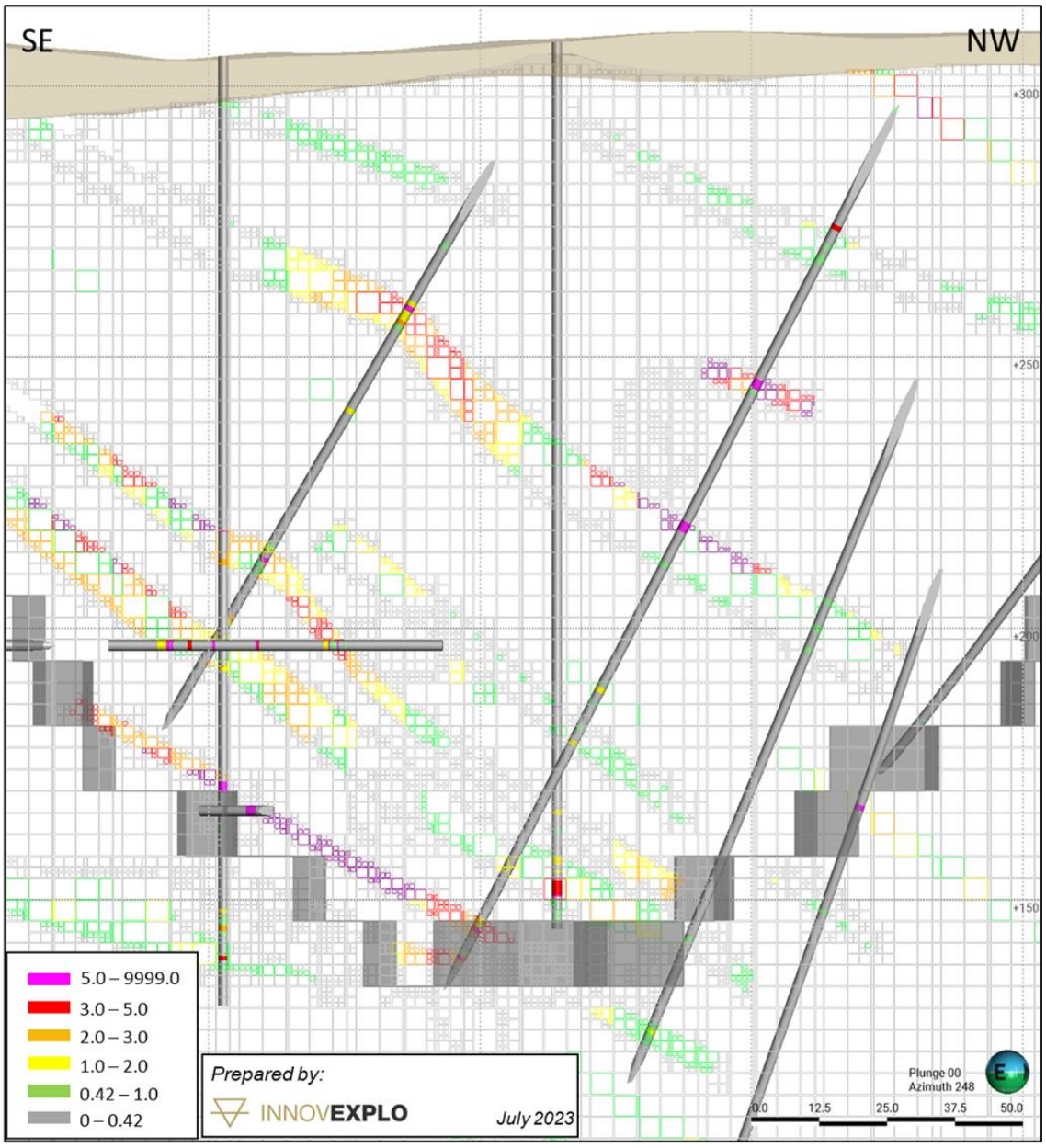


Figure 14.18 – Validation of the interpolation results, comparing drill hole assays and block model grade values at the Courvan North deposit (section view; looking west)

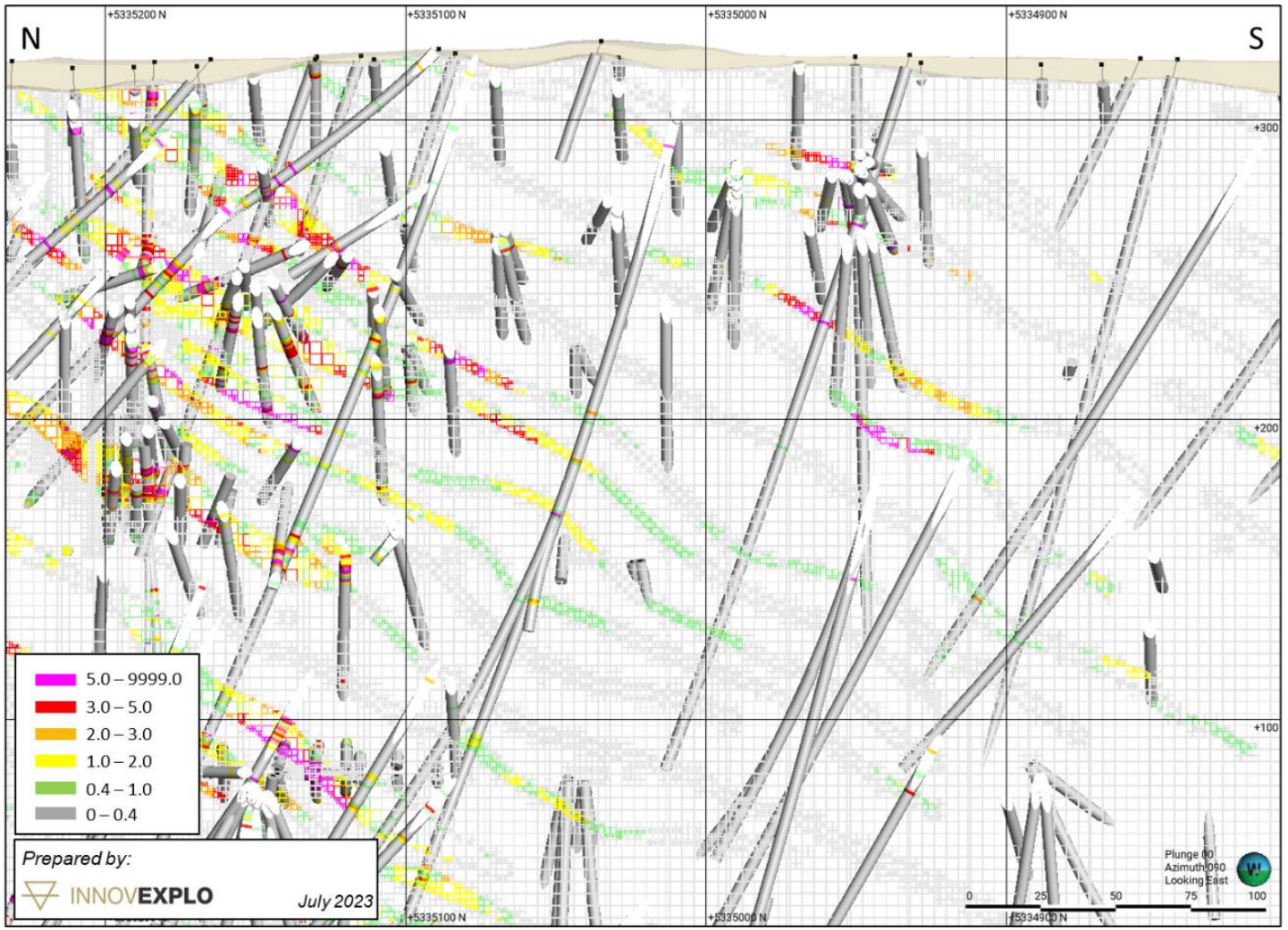


Figure 14.19 – Example of the validation on section (+/-15 m clipping) of the interpolation results, comparing drill hole assays and block model grade values at the northern part of New Beliveau deposit (looking East)

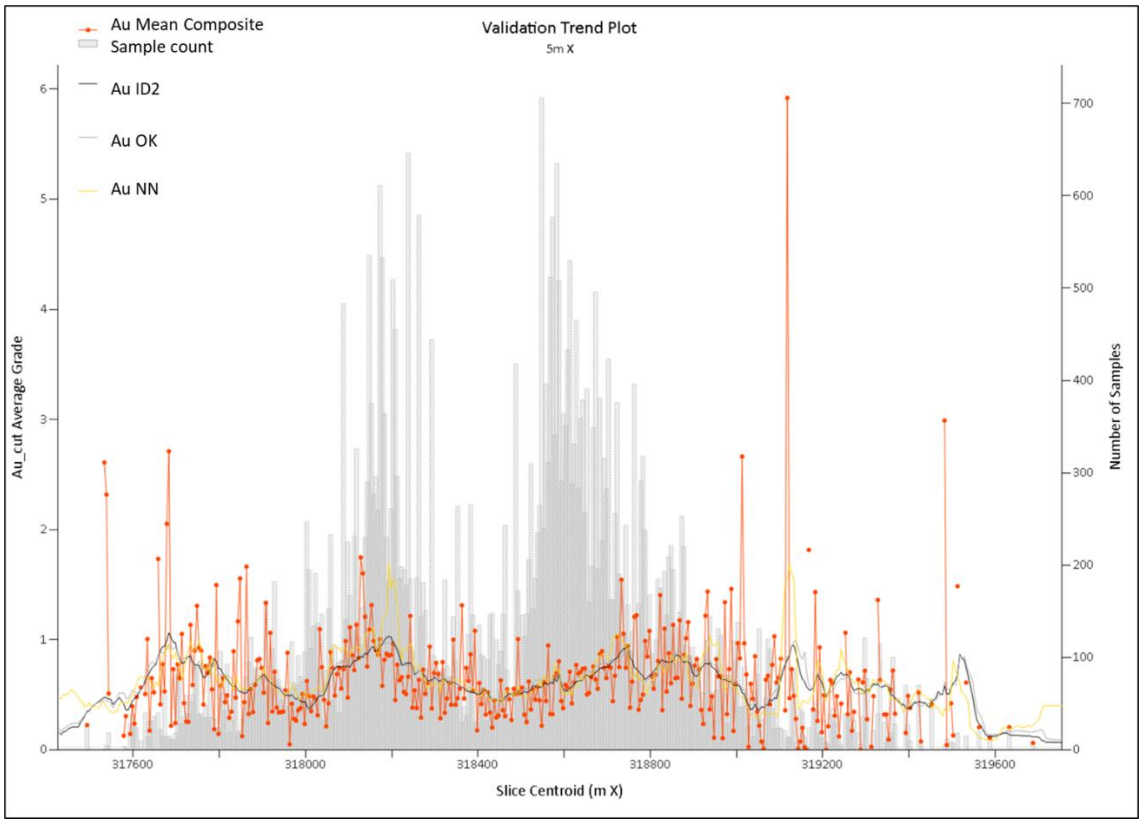


Figure 14.20 – Swath plot, Monique area (looking north)

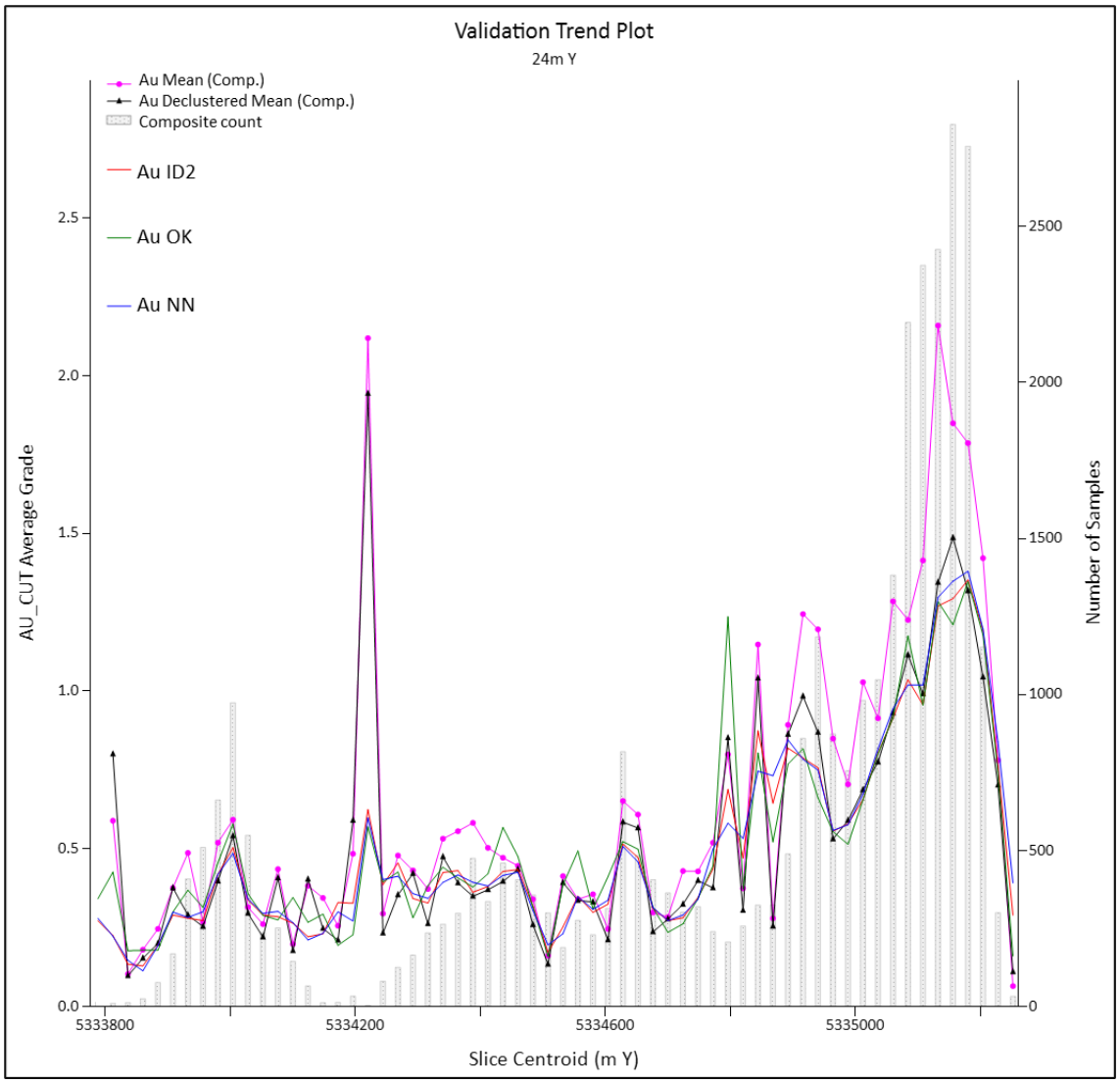


Figure 14.21 – Swath plot with slices on the Y axis for the Pascalis area (New Beliveau deposit. inside the mineralized zones only)

14.10.1 Reconciliation (comparison with the historical production from the former L.C. Beliveau mine)

In order to account for the underground production from the former L.C. Beliveau mine, the issuer generated a voids model from historical plans and DXF files. The model was used to deplete the block model of historically mined material. The block centroids inside the voids model were not accounted for in the optimization and resource estimate statement.

Between 1989 and 1993, Cambior Inc. operated the L.C. Beliveau mine. Cambior published all mined quantities in an internal report (Cambior, 1996), including those in pre-production. Reconciliation between the current mineral estimation and the mined quantities is shown in Table 14.22.

Table 14.17 – Reconciliation with the historically mined quantities from the L.C. Beliveau mine between 1989 and 1993

	Current Model	Production History	Comparison
Tonnes (t)	1,760,467	1,800,298	97.8%
Grade (g/t Au)	3.29	3.17	103.8%
Ounces (Oz. Au)	186,346	183,698	101.4%

14.11 Validation of Bordure, Highway and Senore

The QP validated all three (3) block models to verify interpolation and reporting accuracy. Validation includes a review of the modelling, capping, compositing, interpolation and MRE statement. QP agrees with the estimation in all 3 deposits.

14.11.1 Bordure and Highway Validation

The cut-off date for the database was May 8, 2021. At that time, it contained 3,005 drill hole collars, including extensions, wedges and abandoned holes, with a total meterage of 636,438.94 m and 319,729 assay intervals totalling 350,193.83 m.

Modelling by Probe's geologists was based on the data and information present at the database cut-off date. They created solids using a minimum thickness of 2 m.

High-grade capping was conducted on raw assays and set at 28 g/t Au for Bordure and 30 g/t Au for Highway. Eleven (11) of the Bordure samples were capped, and 14 for Highway.

Composites were created, after capping, every metre inside geological solids, discarding any composites shorter than 0.5 m. A specific gravity of 2.82 t/m³ was used in both deposits.

Ellipsoids and search parameters used in both deposits align well with local variations. Block models were interpolated in GENESIS™ as percentile models. The block size was set at 2.5 m by 2.5 m by 2.5 m with no sub-blocking.

Surface optimization was conducted in GENESIS ™ using parameters set in Table 14.19. Underground optimization was carried out using clipping boundaries to demarcate blocks above the cut-off grade, using all blocks within the boundaries as per CIM MRMR Best Practice Guidelines (2019).

14.11.2 Senore Validation

The cut-off date for the database was July 25, 2019. At that date, it contained 2,923 drill hole collars, 86,142 down-hole survey deviations, 296,090 assay intervals and 28,944 lithological intervals.

Modelling by Probe's geologists was based on the data and information present at the date of the database cut-off. Solids were created using a minimum thickness of 3 m.

High-grade capping was conducted on raw assays and set at 100 g/t Au.

Composites were created after capping following the proposed mining method. Composites 3 m long were created for a mass model used for surface optimization, and composites of 1.5 m were created for a more refined model for underground optimization. In both cases, any composites shorter than 0.1 m were discarded. A specific gravity of 2.8 t/m³ was used in both deposits.

Ellipsoids and search parameters used in both deposits align well with local variations. Block models were interpolated in GENESIS™ as percentile models. The block size was set at 5m x 5m x 5 m for surface optimization, and a second one was set at 3m x 3m x 3m for an underground optimization, both with no sub-blocking.

Surface optimization was conducted in GENESIS ™ using parameters set in Table 14.19. Underground optimization was carried out using clipping boundaries to demarcate blocks above the cut-off grade, using all blocks within the boundaries as per CIM MRMR Best Practice Guidelines (2019).

14.12 Mineral Resource Classification

14.12.1 Monique, Courvan and Pascalis

By default, all interpolated blocks were assigned to the “exploration potential” category when creating the grade block model. Subsequent reclassification to either measured, indicated or inferred category followed the criteria below:

Inferred category criteria:

- Blocks showing geological and grade continuity;
- Blocks interpolated by a minimum of two drill holes; and
- Blocks in areas where drill spacing is no more than 50 m (Bussiere Mine), 65 m (Courvan South), 75 m (Creek, Bussiere, Pascalis) and 80 m (Monique).

Indicated category criteria:

- Blocks showing geological and grade continuity;
- Blocks from well-defined mineralized zones (or diorite dykes; Pascalis) only;
- Blocks interpolated by a minimum of three drill holes; and
- Blocks in areas where drill spacing is no more than 35 m (Bussiere Mine), 45 m (Courvan South), 50 m (Creek, Bussiere, Pascalis) and 55 m (Monique).

Measured category criteria (Pascalis only):

- Blocks reaching the Indicated category criteria; and
- Blocks in areas within 20 m of former infrastructure and mined-out voids with documented production numbers.

Some blocks were locally upgraded to the inferred or indicated category, whereas others were locally downgraded to inferred or exploration potential to homogenize (smooth out) the resource volumes in each category and to avoid isolated blocks from being included in a category domain. The preliminary block classification was created using a series of outline rings (clipping boundaries) built on a longitudinal view.

That preliminary classification is performed only on the interpolated blocks inside mineralized domains, not in the dilution envelop. Based on that preliminary classification, Whittle pit shells and Deswik Stope Optimizer ("DSO") were used to apply constraining volumes to any blocks in the potential open-pit and underground extraction scenario, respectively.

Blocks interpolated in the dilution envelop, falling in a whittle pit shell, are then classified as inferred resources if above the cut-off grade.

For blocks falling in DSO, a class attribute was determined for each DSO based on the dominant preliminary block class. The final classification was applied to each block based on the DSO class attribute.

14.12.2 Bordure, Highway and Senore

For Bordure and Highway, the Measured Resources were classified using a minimum of three drill holes within 30 m of each other or less. For the Indicated Resources, a minimum of three drill holes within 60 m of each other or less were used. The inferred resources were classified using two passes. The first pass was set using two drill holes extended by a maximum of 120 m and 20 m thick with a minimum of three composites and a maximum of two composites from the same hole. The second pass was extended to a maximum of 170 m and 40 m thick using one drill hole with a minimum of two composites. For the wall material, the blocks were classified as Inferred Resources using a single pass and a minimum of two drill holes within 100 m of each other, within a maximum search ellipse of 50 m (X) and 50 m (Y) and 5 m (Z).

For Senore, all blocks were classified as Inferred Resources due to the historical nature of the diamond drill holes used in the MRE.

14.13 Reasonable Prospects of Eventual Economic Extraction Parameters

Reasonable cut-off grades ("CoG") for various parts of the deposit were established for each extraction scenario. The cost parameters from the 2021 PEA (Raponi et al., 2021) were used as a reference for the CoG calculations. These unit costs were escalated for inflation using information from Statistics Canada.

The CoG must be evaluated regularly in light of prevailing market conditions and other factors, such as gold price, exchange rate, mining method, related costs, etc. Under CIM Definition Standards, mineral resources should have 'reasonable prospects of eventual economic extraction' ("RPEEE").

Whittle pit shells were used to constrain the 2023 MRE for its near-surface potential. Resource-level optimized pit shells, and the corresponding open-pit cut-off grades were used for the open pit resource statement. The remaining (out-pit) mineralized material was then flagged for its underground potential. DSO was used to apply constraining volumes to the blocks in the potential underground extraction scenario to meet the RPEEE standard for underground resources. The Whittle pit shells and DSO were created using only interpolated blocks constrained in mineralized domains. Dilution envelopes falling in those constraining volumes were then reported as mineral resources. In the absence of DSO (Bordure, Highway and Senore deposits), clipping boundaries on geological solids designed at a minimum mining width were used as constraining volumes.

A longitudinal view showing the optimized pit-shell and DSO stope designs of the classified mineral resources is provided in Figure 14.22 to visualize the relationship between the two.

Mineral resources were compiled using a minimum CoG as defined below.

14.13.1 Optimized open pit cut-off parameters

The MRE is locally pit-constrained. The pit-constrained resources are reported at a 0.42 g/t Au cut-off grade for the Monique deposit and 0.4 g/t Au for the other deposits, both of which are above the base case cut-off grade of 0.26 g/t Au, which was calculated using the parameters and assumptions presented in Table 14.18 and Table 14.19. Using the higher cut-offs of 0.4 and 0.42 g/t Au allows the issuer to potentially upgrade in-pit mineralized waste (0.20-0.42 g/t Au and 0.20-0.4 g/t Au) through an industrial sorter process.

Table 14.18 – Input parameters used to calculate the cut-off grade for the open pit base case (Monique, Courvan North, Courvan South, New Beliveau and North deposits)

Parameter	Unit	Value for open pit
Bedrock slope angle	°	43 to 54
Gold price	US$/oz	1,700
Exchange rate	USD/CAD	1.33
Royalty(1)	CA$/oz	8.59 to 45.22
Cost of selling	CA$/oz	5.00
Metallurgical recovery	%	95
Mining cost	CA$/t	2.97
Mining overburden cost	CA$/t	2.70
Processing cost	CA$/t	17.82
Base case cut-off grade	g/t Au	0.26

1. 0.38% royalty: Monique deposit; 2% royalty: Other deposits

Table 14.19 – Input parameters used to calculate the cut-off grade for the open pit base case (Bordure, Highway and Senore deposits)

Parameter	Unit	Value for open pit
Bedrock slope angle	°	48 to 59
Gold price	US $/oz	1,600
Exchange rate	USD/CAD	1.33
Royalty	CA $/oz	8.59
Metallurgical recovery	%	95
Mining cost	CA $/t	3.00 to 3.50
Mining overburden cost	CA $/t	2.50
Processing cost	CA $/t	17.50
G&A costs	CA $/t	4.00
Transportation cost	CA $/t.km	0.15
Cut-off grade	g/t Au	0.40

14.13.2 Underground cut-off parameters

The considered underground extraction scenarios were long-hole stope mining and cut & fill stope mining, depending on the orientation of the mineralization. DSO stope design size parameters are presented in Table 14.20.

Table 14.20 – DSO stope design size parameters

Stope mining method	Minimum mining width (m)	Full stope shape (m)	Minimum stope sub-shape (m)
Long-hole	2	20 x 20	10 x 20 or 20 x 10
Cut & fill	3.5	4 x 20	4 x 10

The underground mineral resource estimate is reported at a 1.43 to 1.65 g/t Au cut-off grade for the long hole stope mining method and 1.71 to 2.05 g/t Au for the cut & fill stope method. The cut-off grade was calculated using the parameters and assumptions presented in Table 14.21.

Table 14.21 – Input parameters used to calculate the underground cut-off grade (Monique, Courvan North, Courvan South, New Beliveau and North deposits)

Parameter	Unit	Value for long-hole stope mining	Value for cut & fill stope mining
Gold price	US $/oz	1,700	1,700
Exchange rate	USD/CAD	1.33	1.33
Royalty (1)	CA $/oz	8.59 to 45.22	8.59 to 45.22
Cost of selling	CA $/oz	5.00	5.00
Metallurgical recovery	%	95	95
Mining cost	CA $/t moved	81.00	97.5
Processing cost	CA $/t treated	17.82	17.82
Base case cut-off grade	g/t Au	1.43	1.71

1. 0.38% royalty: Monique deposit; 2% royalty: Others deposits

Table 14.22 – Input parameters used to calculate the underground cut-off grade (Bordure, Highway and Senore deposits)

Parameter	Unit	Value for long-hole stope mining	Value for cut & fill stope mining
Gold price	US $/oz	1,600	1,600
Exchange rate	USD/CAD	1.33	1.33
Royalty (1)	CA $/oz	8.59	8.59
Metallurgical recovery	%	95	95
Mining cost	CA $/t moved	82.00	110.00
Processing cost	CA $/t	17.50	17.50
G&A costs	CA $/t	4.00	4.00
Transportation cost	CA $/t.km	0.15	0.15
Cut-off grade	g/t Au	1.65	2.05

14.14 Mineral Resource Estimate

The QPs consider the 2023 MRE reliable and based on quality data, reasonable assumptions and parameters that follow CIM Definition Standards.

The QPs have classified the mineral resources in the 2023 MRE as Indicated and Inferred based on data density, search ellipse criteria, drill hole spacing and interpolation parameters. The QPs also believe the requirement of '*reasonable prospects for eventual economic extraction*' has been met by having resources constrained by optimized pit-shell and DSO stope designs and by applying a cut-off grade based on reasonable inputs amenable to potential in-pit and underground extraction scenarios.

Figure 14.22 to Figure 14.25 present the mineral resources constrained in-pit and the DSO stope designs above their respective CoG.

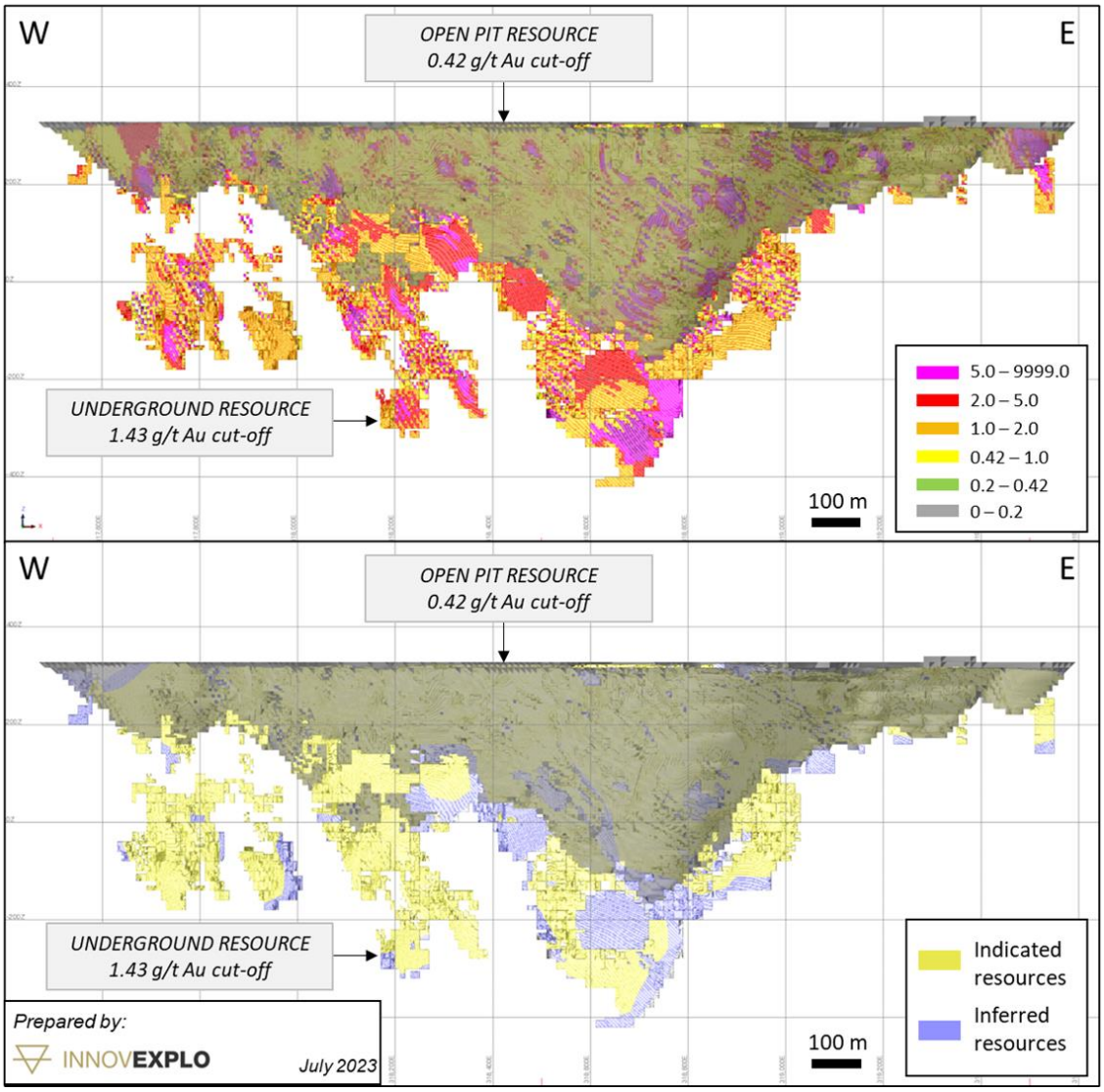


Figure 14.22 – Longitudinal views showing the classified mineral resources and the interpolated grades constrained in optimized pit shells and DSO stope designs at the Monique deposit

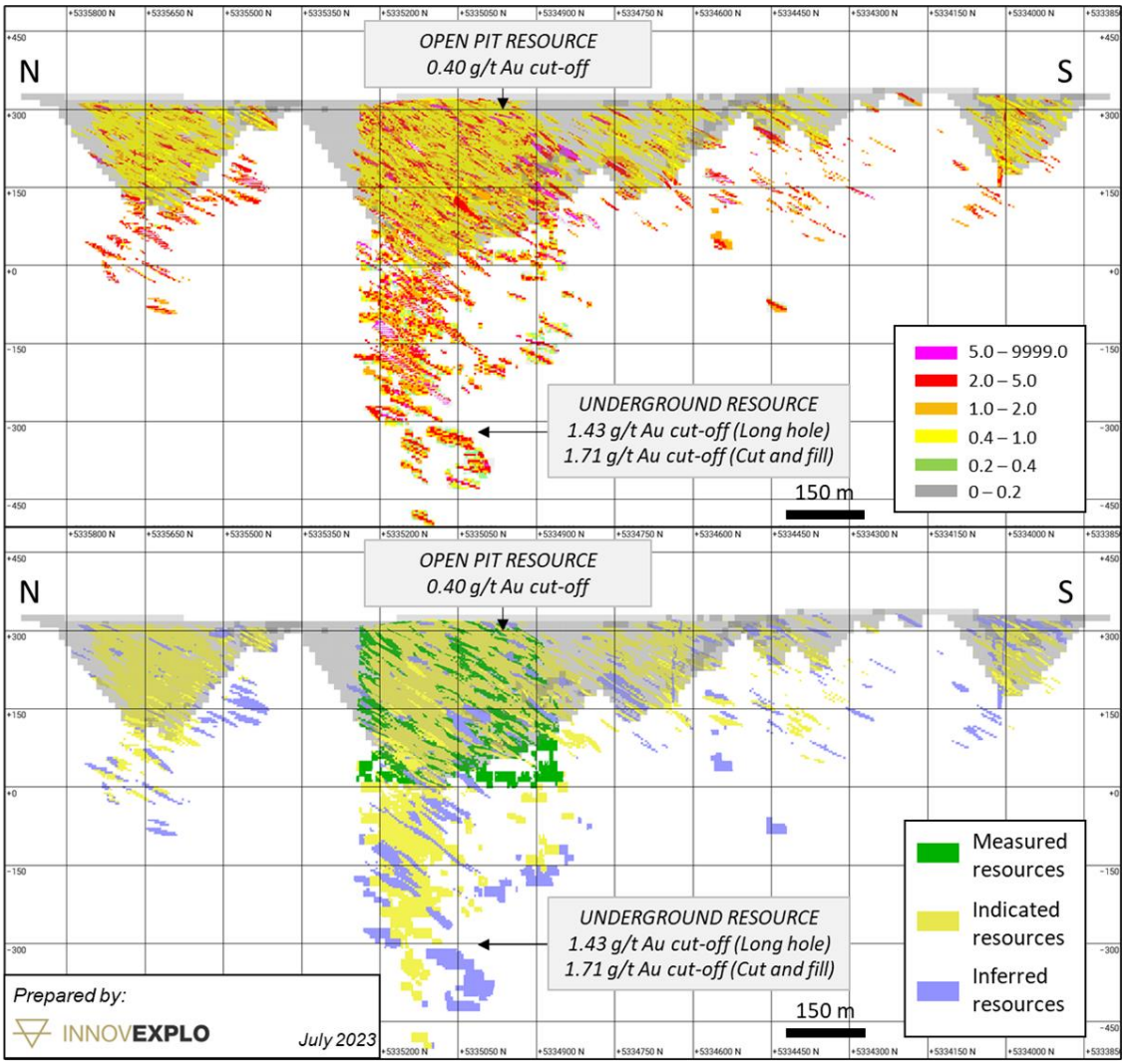


Figure 14.23 – Longitudinal views showing the classified mineral resources and the interpolated grades constrained in optimized pit shells and DSO stope designs at the deposits in the Pascalis area

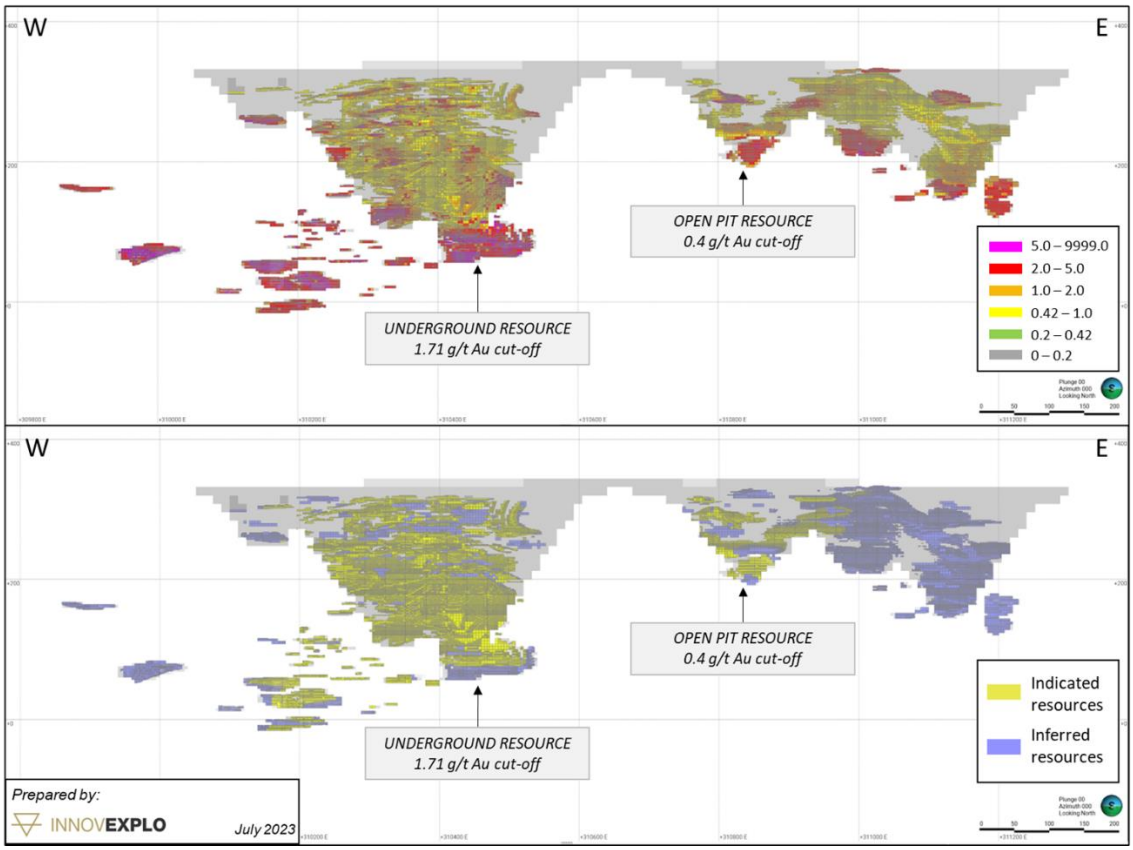


Figure 14.24 – Longitudinal views showing the classified mineral resources and the interpolated grades constrained in optimized pit shells and DSO stope designs at the Courvan South deposit

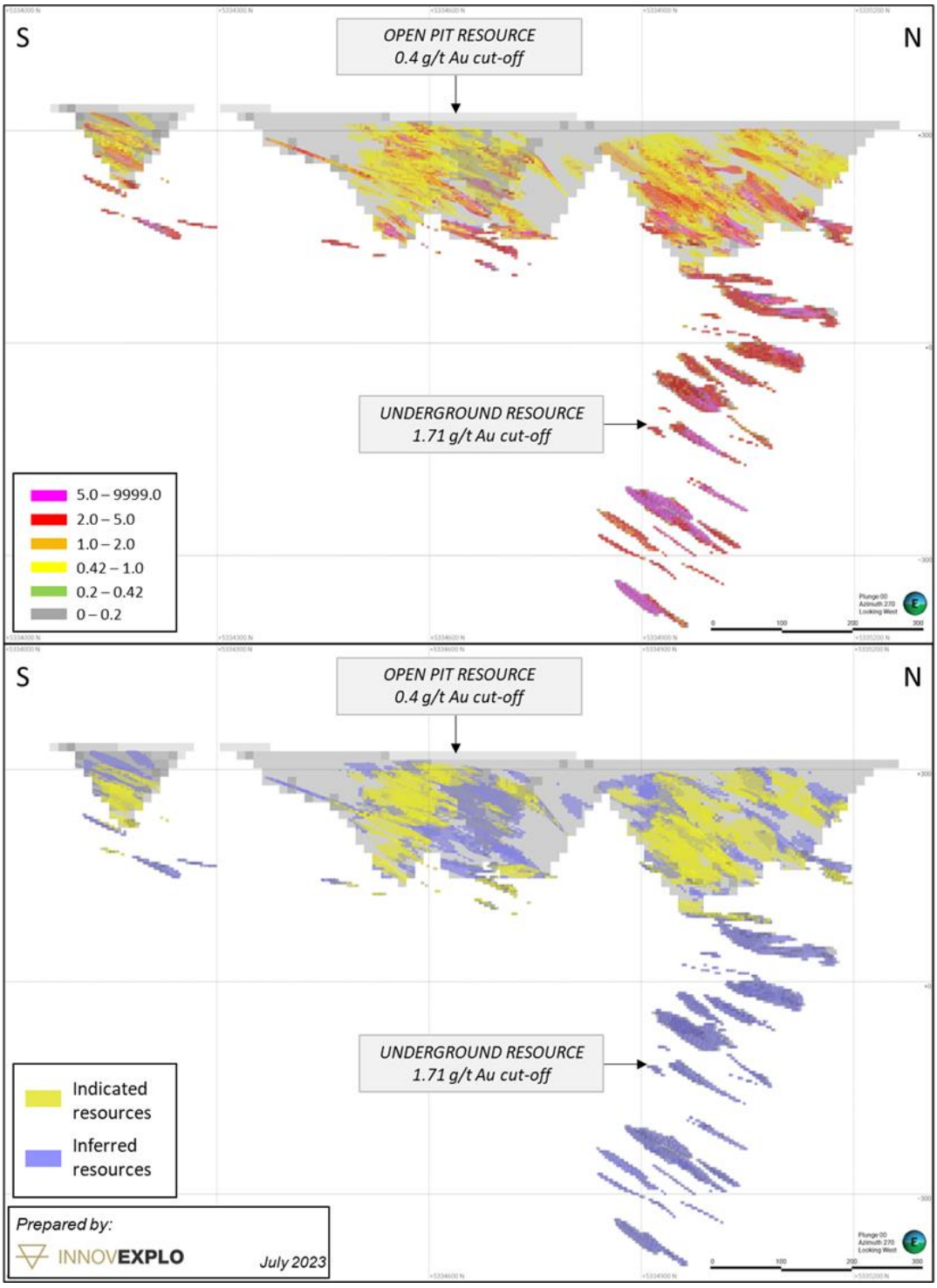


Figure 14.25 – Longitudinal views showing the classified mineral resources and the interpolated grades constrained in optimized pit shells and DSO stope designs at the Courvan North deposit

Table 14.23 and Table 14.24 display the results of the 2023 MRE combining potential open pit and underground mining scenarios at cut-off grades of 0.40 to 0.42 g/t Au (in-pit) and 1.43 to 2.05 g/t Au (underground).

Table 14.26 and Table 14.27 present the sensitivity of the 2023 MRE at different cut-off grades for each mining method. The reader is cautioned that the figures provided in this table should not be interpreted as a mineral resource statement. The reported quantities and grade estimates at different cut-off grades are presented for the sole purpose of demonstrating the sensitivity of the resource model to the reporting cut-off grade.

Table 14.23 – Consolidated 2023 Mineral Resource Estimate for the Novador Project, by mining method

Area/ Category	Pit-Constrained Mineral Resources			Underground Mineral Resources			Total		
	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
Measured	3,356,300	2.34	252,100	126,400	-	7,600	3,453,200	-	258,400
Indicated	56,297,200	1.49	2,690,600	7,811,000	2.38	596,700	64,108,200	1.59	3,287,300
M&I	59,653,600	1.53	2,942,700	7,937,400	2.37	604,300	67,591,000	1.63	3,547,000
Inferred	9,915,600	1.48	472,800	6,802,400	2.82	616,500	16,717,900	2.03	1,089,300

Table 14.24 – 2023 Mineral Resource Estimate for the Novador Project, by gold trend and mining method

Area/ Category	Pit-Constrained Mineral Resources			Underground Mineral Resources			Total		
	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
Pascalis Gold Trend (New Beliveau, North and Highway deposits)									
Measured	3,326,700	2.35	250,800	126,400	1.87	7,600	3,453,200	2.33	258,400
Indicated	13,039,600	1.53	643,200	2,234,500	2.51	180,200	15,274,100	1.68	823,400
M&I	16,366,300	1.70	894,000	2,361,000	2.47	187,900	18,727,300	1.80	1,081,900
Inferred	1,938,300	1.21	75,700	2,024,100	2.57	167,200	3,962,400	1.91	242,900
Monique Gold Trend (Monique deposit)									
Indicated	36,914,400	1.42	1,685,300	4,929,300	2.23	353,600	41,843,700	1.52	2,038,900
Inferred	4,349,700	1.36	190,200	2,383,500	2.18	167,000	6,733,200	1.65	357,200
Courvan Gold Trend (Courvan SW, Courvan SE, Bussiere Mine, Bussiere, Creek, Senore and Bordure deposits)									
Measured	29,600	1.36	1,300	0	-	0	0	-	0
Indicated	6,343,200	1.78	362,100	647,100	3.02	62,900	6,990,300	1.89	425,000
M&I	6,372,800	1.77	363,400	647,100	3.02	62,900	7,020,000	1.89	426,300
Inferred	3,627,600	1.77	206,900	2,394,700	3.67	282,300	6,022,300	2.53	489,200
TOTAL									

Area/ Category	Pit-Constrained Mineral Resources			Underground Mineral Resources			Total		
	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
Measured	3,356,300	2.34	252,100	126,400	-	7,600	3,453,200	-	258,400
Indicated	56,297,200	1.49	2,690,600	7,811,000	2.38	596,700	64,108,200	1.59	3,287,300
M&I	59,653,600	1.53	2,942,700	7,937,400	2.37	604,300	67,591,000	1.63	3,547,000
Inferred	9,915,600	1.48	472,800	6,802,400	2.82	616,500	16,717,900	2.03	1,089,300

Notes to accompany the Mineral Resource Estimate:

2. These mineral resources are not mineral reserves as they do not have demonstrated economic viability. The mineral resource estimate follows current CIM Definition Standards (2014) and CIM MRMR Best Practice Guidelines (2019).
3. The independent and qualified persons ("QPs") for the mineral resource estimate, as defined by NI 43-101, are Marina Iund, P.Geo. (Monique, Courvan SW, Courvan SE, Bussiere Mine, Bussiere and Creek deposits), Vincent Nadeau-Benoit, P.Geo. (New Beliveau and North deposits), Martin Perron, P.Eng. (all deposits) and Simon Boudreau, P.Eng. (all deposits except Highway and Bordure), all from InnovExplo Inc. The effective date is July 13, 2023.
4. For the Courvan SW, Courvan SE, Bussiere Mine, Bussiere, Creek, New Beliveau and North deposits, the 2023 MRE represents an update of the previous mineral resource estimate (the "2021 MRE") published by Raponi et al. (2021). The MRE for the Monique deposit has not been modified since the last update completed by InnovExplo in March 2023 (Iund et al., 2023). For the Highway, Bordure and Senore deposits, the 2021 MRE parameters and results were reviewed by the QP. As no new information was available and the 2021 MRE was deemed valid, the 2021 MRE results are reported unchanged.
5. The results are presented undiluted and are considered to have reasonable prospects of economic viability.
6. The mineral resource estimate is locally pit-constrained. The out-pit mineral resource met the standard of reasonable prospects for eventual economic extraction by applying constraining volumes to all blocks (potential underground long-hole extraction scenario) using DSO.
7. Monique, Courvan SW, Courvan SE, Bussiere Mine, Bussiere, Creek, New Beliveau and North deposits: The pit-constrained mineral resource estimate is reported at a 0.42 g/t Au cut-off grade for the Monique deposit and 0.40 g/t Au for the other deposits, both values above the base case cut-off grade of 0.26 g/t Au, which was calculated using the following parameters: mining cost = CA$2.97/t; mining overburden cost = CA$2.70/t; processing cost = CA$17.82/t; selling costs = CA$5.00/t; royalty = CA$8.59/oz to CA$45.22/oz; gold price = US$1,700/oz; USD/CAD exchange rate = 1.33; bedrock slope angle of 43° to 54°; and mill recovery = 95%. The use of a higher cut-off should allow in-pit mineralized waste (0.20-0.40 g/t Au; 0.20-0.42 g/t Au) to be selected for potential upgrade through an industrial sorter process. The underground mineral resource estimate is reported at a cut-off grade of 1.43 to 1.71 g/t Au. The underground mineral resource estimate was based on two mining methods depending on the orientation of the mineralization. The cut-off grade was calculated using the following parameters: mining cost = CA$81.00/t (long-hole) to CA$97.50/t (cut & fill); processing cost = CA$17.82/t; selling costs = CA$5.00/t; royalty = CA$8.59/oz to CA$45.22/oz; gold price = US$1,700/oz; USD/CAD exchange rate = 1.33; and mill recovery = 95%.
8. Bordure, Highway and Senore deposits: The pit-constrained mineral resource estimate is reported at a 0.40 g/t Au cut-off grade. The cut-off was calculated using the following parameters: gold price = US$1,600/oz; USD/CAD exchange rate = 1.33; mining cost = CA$3.00/t or CA$3.50/t; processing + G&A costs = CA$21.50/t; transport cost = $0.15/t.km; bedrock slope angle of 48° to 59°; and mill recovery = 95%. The underground mineral resource estimate is reported at a cut-off grade of 1.65 to 2.05 g/t Au. The underground mineral resource estimate was based on two mining methods depending on the orientation of the mineralization: long-hole retreat at a mining cost of CA$82/t and mechanized cut & fill at a mining cost of CA$110/t and using the same ground unit cost as for the pit-constrained scenario.
9. The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
10. The number of metric tons (tonnes) was rounded to the nearest thousand, following the recommendations in NI 43-101. Any discrepancies in the totals are due to rounding effects. The metal contents are presented in troy ounces (tonnes x grade / 31.10348).
11. The QPs are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, or marketing issues or any other relevant issue not reported in the Technical Report that could materially affect the Mineral Resource Estimate.

Using a series of performance tests, the issuer has demonstrated that industrial sorting technology works well with the type of mineralization found on the Project (see item 13.1). By applying industrial sorting and very conservative gold recoveries to mineralized waste, additional mineral material can be extracted from the waste to add to the mineral resources. Table 14.25 presents the potential additional pit-constrained resource from industrial sorting.

Table 14.25 – Additional pit-constrained resources from industrial sorting

Area	Resource Category	Tonnage (t)	Au	Ounces (oz)
Monique Gold Trend	Indicated	16,427,578	0.32	166,900
	Inferred	6,305,600	0.28	56,500
Courvan Gold Trend	Measured	9,700	0.30	100
	Indicated	2,403,500	0.29	22,600
	Measured & Indicated	2,413,200	0.29	22,700
	Inferred	2,221,900	0.28	20,200
Pascalis Gold Trend	Measured	632,400	0.29	5,900
	Indicated	5,523,900	0.29	51,300
	Measured & Indicated	6,156,300	0.29	57,300
	Inferred	1,493,700	0.28	13,500

1. This additional pit-constrained Mineral Resource represents mineralized waste between cut-off grades of 0.20 g/t Au and 0.42 g/t Au for the Monique deposit and between 0.20 g/t Au and 0.4 g/t Au for the other deposits, exclusive of the pit-constrained Mineral Resource from Table 14.24. This lower cut-off was based on the following parameters: industrial sorting cost of CA$1.73/t, gold recovery in the industrial sorting process at 82% with an overall gold recovery with gravity and leaching at 68%, and mass recovery in the industrial sorting process at 42%. The industrial sorting results on this material indicate that a product above 0.42 g/t Au (Monique) or 0.4 g/t Au (other deposits) could potentially be achieved.
2. For more details on the industrial sorting technique and parameters, see the "Val-d'Or East Project, NI 43-101 Technical Report & Preliminary Economic Analysis" dated October 20, 2021 (Raponi et al., 2021), available on SEDAR (www.sedar.com) under Probe Gold's issuer profile.

Combining the mineral resources and the additional pit-constrained mineral resources from industrial sorting, the previous NI 43-101 estimate performed in 2021 yielded an M&I Resource of 1,800,900 oz of gold and an Inferred Resource of 2,035,700 oz of gold (Raponi et al., 2021). The updated 2023 MRE yields an M&I Resource of 3,793,900 oz and an Inferred Resource of 1,179,400 oz using a gold price of US$1,700/oz, representing a 111% increase in the M&I category. The pit-constrained portion of the total resource is 75%. The increase is mainly due to the addition of 200,565 m of drilling since the 2021 MRE over the Pascalis, Courvan and Monique gold trends.

Table 14.26 – 2023 Mineral Resource Estimate, Novador Project – Cut-off sensitivity for the open pit portion

Deposit	Gold price	Indicated mineral resource			Inferred mineral resource		
		Tonnage (t)	Au (g/t)	Ounces	Tonnage (t)	Au (g/t)	Ounces
Monique	1360	31,189,500	1.29	1,292,100	2,679,700	0.93	80,400
	1530	42,717,300	1.23	1,695,400	5,761,800	0.93	172,900
	1700	48,245,100	1.17	1,811,100	7,838,500	0.90	226,900
	1870	55,150,700	1.12	1,992,300	10,989,100	0.82	291,300
	2040	63,947,200	1.08	2,212,400	16,552,500	0.77	408,100
Courvan South (SW; SE)	1360	2,816,241	1.40	126,400	589,817	1.40	26,600
	1530	3,239,502	1.32	137,600	1,674,186	1.22	65,800
	1700	3,471,421	1.26	140,800	1,859,978	1.14	68,200
	1870	3,891,002	1.23	153,900	2,057,595	1.08	71,700
	2040	4,183,415	1.20	161,100	2,269,748	1.02	74,700
Courvan North (Bussiere Mine; Bussiere; Creek)	1360	3,402,321	1.82	198,600	2,053,007	1.44	94,900
	1530	3,801,392	1.72	210,000	2,418,343	1.34	103,900
	1700	4,076,230	1.64	215,000	2,697,459	1.26	109,000
	1870	4,304,722	1.59	219,600	2,972,925	1.20	114,600
	2040	4,751,676	1.53	234,100	3,762,859	1.10	132,600
New Beliveau; North	1360	11,369,089	1.48	542,100	1,038,290	0.97	32,400
	1530	12,854,183	1.39	575,300	1,414,318	0.95	43,000
	1700	16,185,602	1.28	664,500	2,323,818	0.87	64,900
	1870	19,259,486	1.22	753,300	4,130,235	0.87	115,500
	2040	24,512,843	1.19	934,300	8,825,867	0.88	250,500

Table 14.27 – 2023 Mineral Resource Estimate, Novador Project – Cut-off sensitivity for the underground portion

Deposit	Gold price	Indicated mineral resource			Inferred mineral resource		
		Tonnage (t)	Au (g/t)	Ounces	Tonnage (t)	Au (g/t)	Ounces
Monique	1360	4,155,273	2.87	383,300	2,109,738	2.71	183,800
	1530	4,035,281	2.44	317,000	2,230,851	2.40	172,400
	1700	4,929,287	2.23	353,600	2,383,494	2.18	167,000
	1870	5,097,212	2.04	335,100	2,462,272	2.02	160,000
	2040	4,692,147	1.92	289,900	2,324,059	1.85	138,500
Courvan South (SW;	1360	265,488	3.46	29,600	322,644	4.05	42,000
	1530	295,505	3.22	30,600	277,756	3.33	30,000

Deposit	Gold price	Indicated mineral resource			Inferred mineral resource		
		Tonnage (t)	Au (g/t)	Ounces	Tonnage (t)	Au (g/t)	Ounces
SE)	1700	332,918	3.01	32,300	324,574	3.11	32,400
	1870	330,769	2.71	28,800	371,841	2.92	34,900
	2040	326,014	2.46	25,800	434,105	2.75	38,400
Courvan North (Bussiere Mine; Bussiere; Creek)	1360	154,095	3.11	15,400	1,213,566	4.41	171,900
	1530	148,231	2.90	13,800	1,413,805	4.03	183,200
	1700	153,789	2.77	13,700	1,579,844	3.78	191,800
	1870	172,735	2.55	14,200	1,816,861	3.48	203,000
	2040	130,209	2.11	8,800	1,972,107	3.28	207,900
New Beliveau; North	1360	1,797,123	3.01	173,800	1,310,781	2.99	125,900
	1530	2,151,818	2.75	190,200	1,643,794	2.72	143,900
	1700	2,223,228	2.51	179,100	1,880,136	2.52	152,500
	1870	2,416,600	2.14	166,000	2,091,227	2.30	154,300
	2040	1,329,810	1.81	77,500	1,710,124	1.99	109,600

15. MINERAL RESERVE ESTIMATES

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

This section was taken and modified from Raponi et al. (2021).

The Property is located in the heart of the Val-d'Or mining camp. Several mining companies operate in the area around the Property (Figure 23.1).

Immediately to the west is the former Beaufor underground mine that produced over 1 million ounces of gold using the long hole and room and pillar mining methods.

Eldorado Gold Québec Inc. owns a large claim block to the south and west of the Project on which many past and recent mines have operated:

- Ferderber mine – Production (1979-1994): 1.7 Mt at 6.5 g/t Au.
- Dumont mine (Bras d'Or) – Production (1980-1993): 1.1 Mt at 6.3 g/t Au.
- Louvem mine – Production (1970-1978): 2.4 Mt at 0.2% Cu, 5.6% Zn, 34.3 g/t Ag and 0.7 g/t Au.
- Bevcon-Buffadisson mines – Production (1951-1965): 3.5 Mt at 4.4 g/t Au and 1.9 g/t Ag.
- Louvicourt mine – Production (1995-2001): 13.9 Mt at 3.5% Cu, 1.5% Zn, 25.9 g/t Ag and 0.9 g/t Au.
- Lac Herbin – Production (2008-2016): 1.2 Mt at 4.6 g/t Au.

Several other junior exploration companies and prospectors hold claim blocks around the Property.

All the information presented in this section comes from the public domain and has not been verified by the author. Information on nearby mines and deposits is not necessarily indicative that the Property hosts similar types of mineralization.

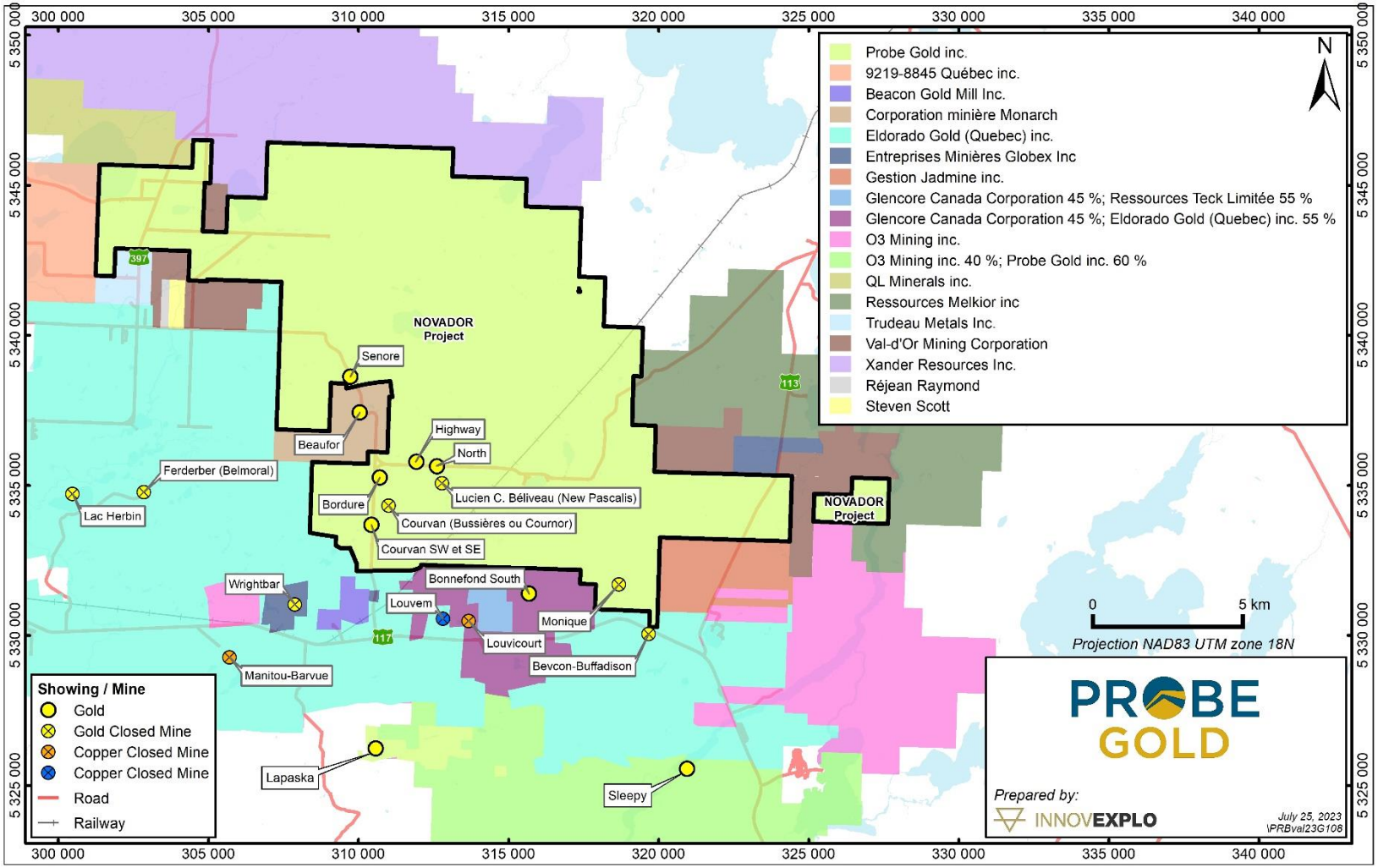


Figure 23.1 – Adjacent Properties

24. OTHER RELEVANT DATA AND INFORMATION

As part of its land consolidation strategy are in the Val-d'Or East Project, Probe earned a 60% interest in the Cadillac Break East Property in a joint venture with O3 Mining Inc., which includes the Sleepy gold deposit. Probe Gold also owns a 100% interest in the Lapaska Property.

Table 24.1 – Mineral Resource Estimate for Val-d'Or East other properties

Area/ Category	Pit-Constrained Mineral Resources			Underground Mineral Resources			Total		
	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces	Tonnes	Au (g/t)	Ounces
Lapaska Total Inferred [1]	512,000	1.47	24,200	460,000	3.19	47,200	972,000	2.28	71,300
Sleepy 60% of the total Inferred [2]				1,113,000	4.70	167,900	1,113,000	4.70	167,900

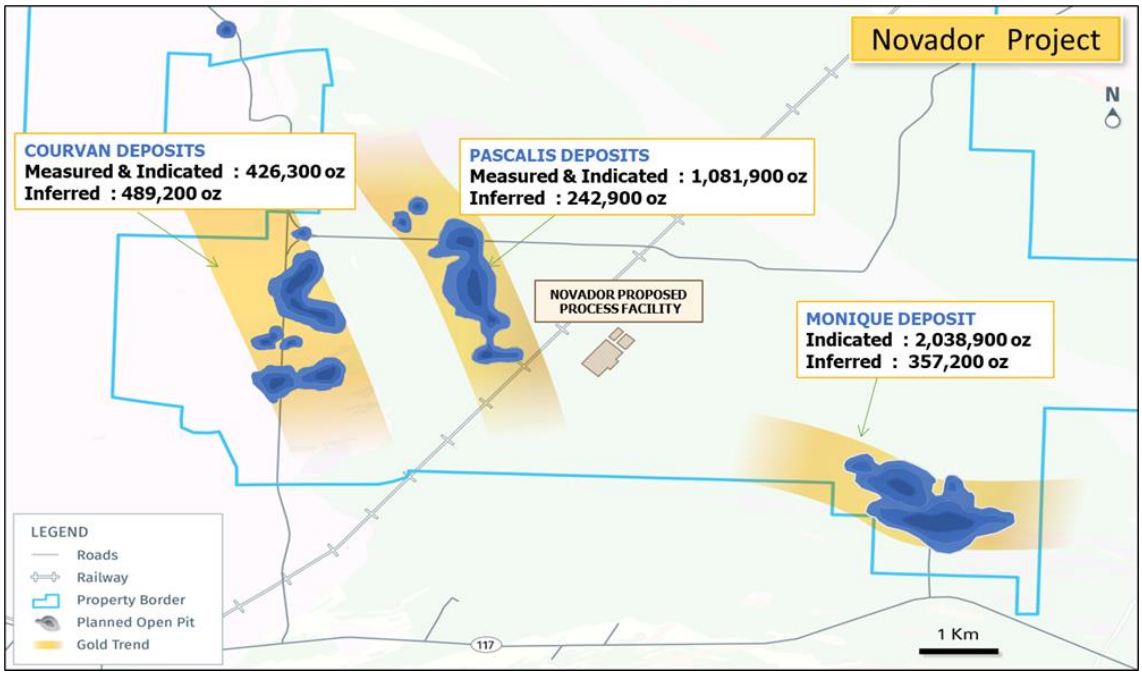
1. Source: NI 43-101 Technical Report of the Val-d'Or East Project – October 2019 (Beauregard et al., 2019).
   - This mineral resource estimate is dated October 18, 2019.
   - Mineral resources which are not mineral reserves do not have demonstrated economic viability.
   - The pit-constrained mineral resources are reported at a cut-off grade of 0.50 g/t Au. The underground mineral resources are reported at a cut-off grade of 1.95 g/t. These cut-offs were calculated at a gold price of US$1,350 and for a gold recovery of 95%.
   - CIM Definition Standards (2014) were followed.
   - Tonnages and ounces in the table are rounded to the nearest thousand and hundred, respectively. Numbers may not total due to rounding.
2. Source: NI 43-101 Technical Report on the Sleepy Lake Property – November 2014 (Beauregard et al., 2014).
   - This mineral resource estimate is dated November 25, 2014.
   - Probe earned a 60% interest in the Cadillac Break East Property in a joint venture with O3 Mining Inc., which includes the Sleepy gold deposit. Only 60% of the total mineral resources are presented.
   - Mineral resources which are not mineral reserves do not have demonstrated economic viability.
   - The mineral resources are reported at a cut-off grade of 3.0 g/t Au, calculated at a gold price of US$1,600 and for a gold recovery of 90%.
   - CIM Definition Standards (2014) were followed.
   - Tonnages and ounces in the table are rounded to the nearest thousand and hundred, respectively. Numbers may not total due to rounding.

25. INTERPRETATION AND CONCLUSIONS

The objective of InnovExplo's mandate was to update the mineral resource estimate for the Novador Project (the "2023 MRE"). The 2023 MRE includes estimates for seven (7) deposits: Courvan SE, Courvan SW, Bussiere Mine, Bussiere, New Beliveau and North. The deposits lie within the Courvan and Pascalis gold trends.

The authors conclude the following:

- The database supporting the 2023 MRE is complete, valid and up to date.
- The key parameters of the 2023 MRE (density, capping, compositing, interpolation, search ellipsoid, etc.) are supported by data and statistical and/or geostatistical analysis.
- The 2023 MRE includes indicated and inferred mineral resources for a combination of two mining methods: open pit and underground long hole. Three cut-off grades were used: 0.42 g/t Au, 0.4 g/t Au and 1.43 g/t Au. They respectively correspond to a potential open pit for the Monique deposit, a potential open pit for the other deposits, and underground long-hole mining scenarios for all the deposits.
- The pit-constrained MRE is reported at a cut-off grade of 0.42 g/t Au for the Monique deposit and 0.40 g/t Au for the other deposits, both values higher than the base case cut-off grade of 0.26 g/t Au. The use of a higher cut-off should allow the issuer to select in-pit mineralized waste (0.20-0.42 g/t Au for Monique and 0.20-0.40 g/t Au for the other deposits) for potential upgrade through an industrial sorter process.
- Cut-off grades were calculated at a gold price of US$1,700 per troy ounce, an exchange rate of 1.33 USD/CAD, and reasonable mining, processing and G&A costs.
- In a combined pit and underground mining scenario, the Project contains an estimated M&I mineral resource of 67,591,000 t at 1.63 g/t Au for 3,547,000 ounces of gold and an inferred mineral resource of 16,717,900 t at 2.03 g/t Au for 1,089,300 ounces of gold.
- The issuer has demonstrated with a series of performance tests that the industrial sorting technology works well with the type of mineralization found on the Novador project. By applying industrial sorting to mineralized waste, an additional indicated resource of 24,997,100 t at 0.31 g/t Au for 246,900 ounces of gold and an inferred resource of 10,021,200 t at 0.28 g/t Au for 90,100 ounces of gold could be extracted.
- A total of 75% of the mineral resources are pit constrained.
- Monique and Pascalis gold trend deposits represent 83% of the pit-constrained MRE.
- The results of the 2023 MRE, combining the mineral resources and the additional pit-constrained mineral resources from industrial sorting, represent a 111% increase in total M&I mineral resources compared to the previous 2021 MRE (Raponi et al., 2021). This increase is mainly due to the addition of 200,565 m of drilling on the Pascalis, Courvan and Monique gold trends since the last MRE.
- The gold resources of other Val-d'Or properties currently stand at an inferred resource of 239,200 ounces of gold, including the Lapaska and Sleepy deposits (Raponi et al., 2021).
- Additional diamond drilling could potentially upgrade some of the inferred resources to the indicated category and potentially add to the inferred mineral resource since most of the mineralized zones have not been fully explored along strike or at depth (Figure 25.1).



From Probe Gold, 2023.

Figure 25.1 – Gold trends on Novador Project

The authors consider the 2023 MRE to be reliable, thorough, and based on quality data, reasonable hypotheses, and parameters prepared in accordance with NI 43-101 requirements and CIM Definition Standards.

Table 25.1 identifies the significant internal risks, potential impacts and possible risk mitigation measures that could affect the future economic outcome of the Project. The list does not include the external risks that apply to all mining projects (e.g., changes in metal prices, exchange rates, availability of investment capital, change in government regulations, etc.).

Significant opportunities that could improve the economics, timing and permitting are identified in Table 25.2. Further information and study are required before these opportunities can be included in the Project economics.

Table 25.1 – Risks for the Project

Risk	Potential Impact	Possible Risk Mitigation
Metallurgical recoveries	Metallurgical tests are preliminary. Recovery could be worse than what is currently assumed.	Additional metallurgical testwork
Environmental impact	Located near sensitive environmental areas (eskers, caribou habitat).	Environmental studies
Industrial sorting performance	Industrial sorting tests are preliminary. Recovery could be worse than what is currently assumed.	Additional industrial sorting testwork

Table 25.2 – Opportunities for the Project

Opportunity	Explanation	Potential Benefit
Resource development potential	Potential for additional discoveries at depth and around the deposit by drilling. Potential to convert inferred mineral resources to a higher level of confidence.	Adding indicated and inferred mineral resources increases the economic value of the mining project.
Surface exploration drilling	Potential for additional inferred mineral resources by drilling targets in the known extensions of the deposits.	Adding inferred mineral resources increases the economic value of the mining project.
Exploration potential	Potential to identify new prospects on the Property.	Adding exploration potential to the Property.
Experienced workforce	An experienced workforce is already present in the Abitibi region.	Creation of a team-building environment.
Metallurgical recovery optimization	Metallurgical tests are preliminary, and recoveries could be better than currently assumed.	Recovery could be optimized and better than what is currently assumed.
Industrial sorting performance	Industrial sorting tests are preliminary. Recovery could be better than what is currently assumed.	Additional industrial sorting testwork might result in a greater potential for resource growth

26. RECOMMENDATIONS

The authors recommend additional work be carried out to continue exploring the Property and enhance the economic potential of the Project. In addition to the programs executed in the first half of 2023, more drilling is recommended to test the extensions of the Pascalis, Courvan, and Monique deposits laterally and at depth and along their gold trends. Drilling is also warranted to test other known occurrences on the Property. The authors believe the character of the Property is of sufficient merit to justify a significant exploration program.

The authors believe that there is reasonable potential to find new discoveries on the Property. The authors recommend extending the Pascalis, Courvan, and Monique integrated geological and structural model for the overall Property and conducting additional exploration work (stripping, mapping, geophysics and drilling).

The authors also recommend a complete update of the Bordure, Highway and Senore area and bring them to the new geological and engineering parameters used for the other deposits.

The next steps for the development of the project should include an update of the PEA study that would include all the properties. For the purpose of the PEA study, the works should include the addition of the metallurgical tests and industrial sorting testwork as well as geotechnical, hydrogeological and environmental studies performed in 2022 and 2023.

The authors also recommend continuing to maintain a proactive and transparent strategy and communication plan with local communities and First Nations.

26.1 Cost Estimate for Recommended Work

A cost estimate has been prepared for the recommended work program to serve as a guideline. The budget for the proposed program is presented in Table 26.1. Expenditures are estimated at C$10,250,000 (incl. 15% for contingencies).

Table 26.1 – Estimated Costs for the Recommended Work Program

Work Program	Description	Budget Cost
Drilling	50,000 m @ $160/m	8.0M$
MRE update on previous deposits	Up to date geological and block modeling to bring Highway, Bordure and Senore to the same Novador MRE standard	0.05M$
PEA update	Update of the current PEA considering the geology and engineering works from 2022 and early 2023	1.2M$
TOTAL		**10.25M$**

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APPENDIX I – LIST OF MINING TITLES

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	102171	32C04	57,42	20051114	20241113	Probe Metals	$0,00	2% NSR,1% purchase for 1M$
CDC	2168218	32C03	41,76	20080730	20230729	Probe Metals	$3 834,69	2% NSR,1% purchase for 1M$
CDC	2168219	32C03	41,75	20080730	20230729	Probe Metals	$5 388,74	2% NSR,1% purchase for 1M$
CDC	2168220	32C03	41,74	20080730	20230729	Probe Metals	$5 710,16	2% NSR,1% purchase for 1M$
CDC	2168221	32C03	41,23	20080730	20230729	Probe Metals	$0,00	2% NSR,1% purchase for 1M$
CDC	2168223	32C03	57,44	20080730	20230729	Probe Metals	$5 234,06	2% NSR,1% purchase for 1M$
CDC	2168224	32C03	57,44	20080730	20230729	Probe Metals	$3 519,31	2% NSR,1% purchase for 1M$
CDC	2168225	32C03	57,44	20080730	20230729	Probe Metals	$0,00	2% NSR,1% purchase for 1M$
CDC	2168226	32C03	57,43	20080730	20230729	Probe Metals	$0,00	2% NSR,1% purchase for 1M$
CDC	2168227	32C03	56,45	20080730	20230729	Probe Metals	$0,00	2% NSR,1% purchase for 1M$
CDC	2168229	32C03	57,43	20080730	20230729	Probe Metals	$0,00	2% NSR,1% purchase for 1M$
CDC	2168230	32C03	57,43	20080730	20230729	Probe Metals	$19,30	2% NSR,1% purchase for 1M$
CDC	2178879	32C03	57,43	20090203	20240202	Probe Metals	$0,00	2% NSR,1% purchase for 1M$
CDC	2178880	32C03	57,43	20090203	20240202	Probe Metals	$0,00	2% NSR,1% purchase for 1M$
CDC	2178881	32C03	13,00	20090203	20240202	Probe Metals	$0,00	2% NSR,1% purchase for 1M$
CDC	2426131	32C03	57,42	20150410	20240409	Probe Metals	$0,00	
CDC	2426132	32C03	57,42	20150410	20240409	Probe Metals	$0,00	
CDC	2426133	32C03	57,42	20150410	20240409	Probe Metals	$0,00	
CDC	2426134	32C03	57,41	20150410	20240409	Probe Metals	$0,00	
CDC	2426135	32C04	56,91	20150410	20240409	Probe Metals	$0,00	
CDC	2426136	32C04	57,41	20150410	20240409	Probe Metals	$0,00	
CDC	2430916	32C04	57,45	20150903	20240223	Probe Metals	$43 009,60	
CDC	2430917	32C04	57,45	20150903	20240223	Probe Metals	$43 009,60	
CDC	2430931	32C04	57,44	20150903	20240223	Probe Metals	$43 001,43	

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2430932	32C04	57,44	20150903	20240223	Probe Metals	$58 271,44	
CDC	2430946	32C04	57,43	20150903	20240223	Probe Metals	$58 211,71	
CDC	2430947	32C04	57,43	20150903	20240223	Probe Metals	$57 270,97	
CDC	2430948	32C04	57,43	20150903	20240223	Probe Metals	$59 011,53	
CDC	2430949	32C04	57,42	20150903	20240223	Probe Metals	$55 915,11	
CDC	2430950	32C04	57,42	20150903	20240223	Probe Metals	$57 211,25	
CDC	2430951	32C04	57,42	20150903	20240223	Probe Metals	$57 991,25	
CDC	2431086	32C04	17,61	20150903	20240223	Probe Metals	$12 942,08	
CDC	2431087	32C04	17,66	20150903	20240223	Probe Metals	$12 982,92	
CDC	2431088	32C04	14,78	20150903	20240223	Probe Metals	$10 630,45	
CDC	2431090	32C04	48,05	20150903	20240223	Probe Metals	$35 331,40	
CDC	2431093	32C04	53,43	20150903	20240223	Probe Metals	$55 744,21	
CDC	2431094	32C04	22,44	20150903	20240223	Probe Metals	$40 076,09	
CDC	2431096	32C04	39,32	20150903	20240223	Probe Metals	$51 389,19	
CDC	2431111	32C04	39,57	20150903	20240223	Probe Metals	$51 593,40	
CDC	2431113	32C04	57,41	20150903	20240223	Probe Metals	$52 475,24	
CDC	2431114	32C04	52,35	20150903	20240223	Probe Metals	$51 297,60	
CDC	2431115	32C04	51,72	20150903	20240223	Probe Metals	$51 775,31	
CDC	2431116	32C04	35,20	20150903	20240223	Probe Metals	$39 780,14	
CDC	2431671	32C03	39,64	20150729	20240728	Probe Metals	$5 270,86	
CDC	2431672	32C03	33,59	20150729	20240728	Probe Metals	$5 270,86	
CDC	2433276	32C04	57,49	20151022	20240504	Probe Metals	$22 190,67	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433277	32C04	57,49	20151022	20240504	Probe Metals	$22 190,67	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433278	32C04	57,48	20151022	20240504	Probe Metals	$67 352,71	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433279	32C04	57,48	20151022	20240504	Probe Metals	$530 967,90	2% NSR, 1% purchase for $500k LOUVEM

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2433281	32C04	0,03	20151022	20240504	Probe Metals	$5 928,76	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433282	32C04	1,03	20151022	20240504	Probe Metals	$0,00	
CDC	2433284	32C04	0,80	20151022	20240504	Probe Metals	$28 370,71	
CDC	2433285	32C04	46,31	20151022	20240504	Probe Metals	$26 711,10	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433286	32C04	1,80	20151022	20240504	Probe Metals	$14 790,33	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433287	32C04	1,18	20151022	20240504	Probe Metals	$0,00	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433289	32C04	13,94	20151022	20240504	Probe Metals	$10 591,70	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433291	32C04	57,37	20151022	20240504	Probe Metals	$14 979,99	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433292	32C04	34,68	20151022	20240504	Probe Metals	$22 812,44	2% NSR Courvan
CDC	2433293	32C04	47,28	20151022	20240504	Probe Metals	$132 258,56	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433295	32C04	23,69	20151022	20240504	Probe Metals	$14 743,29	
CDC	2433296	32C04	0,01	20151022	20240504	Probe Metals	$5 922,05	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433297	32C04	45,32	20151022	20240504	Probe Metals	$75 000,82	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433298	32C04	18,67	20151022	20240504	Probe Metals	$5 006,87	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433299	32C04	47,22	20151022	20240504	Probe Metals	$129 338,57	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433300	32C04	0,01	20151022	20240504	Probe Metals	$0,00	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433301	32C04	57,24	20151022	20240504	Probe Metals	$68 708,24	
CDC	2433302	32C04	1,61	20151022	20240504	Probe Metals	$0,00	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433303	32C04	0,65	20151022	20240504	Probe Metals	$5 700,89	2% NSR Courvan
CDC	2433304	32C04	15,37	20151022	20240504	Probe Metals	$11 071,08	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433308	32C04	53,41	20151022	20240504	Probe Metals	$13 652,50	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433309	32C04	56,71	20151022	20240504	Probe Metals	$637 548,70	
CDC	2433310	32C04	0,01	20151022	20240504	Probe Metals	$5 922,05	
CDC	2433311	32C04	56,78	20151022	20240504	Probe Metals	$14 782,21	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433313	32C04	50,92	20151022	20240504	Probe Metals	$179 941,08	2% NSR Courvan, 2% NSR Iamgold (part of

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
								claim)
CDC	2433314	32C04	33,20	20151022	20240504	Probe Metals	$14 048,10	2% NSR LOUVEM (sauf partie du C007781, C007143)
CDC	2433315	32C04	0,01	20151022	20240504	Probe Metals	$5 922,05	
CDC	2433316	32C04	1,28	20151022	20240504	Probe Metals	$0,00	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433318	32C04	18,53	20151022	20240504	Probe Metals	$526 738,75	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433319	32C04	6,68	20151022	20240504	Probe Metals	$15 775,88	2% NSR Iamgold
CDC	2433320	32C04	52,12	20151022	20240504	Probe Metals	$477 089,12	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433321	32C04	39,70	20151022	20240504	Probe Metals	$655 717,40	2% NSR Courvan
CDC	2433323	32C04	7,62	20151022	20240504	Probe Metals	$8 473,09	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433324	32C04	10,92	20151022	20240504	Probe Metals	$9 579,33	2% NSR, 1% purchase for $500k LOUVEM
CDC	2433325	32C04	47,65	20151022	20240504	Probe Metals	$46 603,89	
CDC	2433326	32C04	27,60	20151022	20240504	Probe Metals	$20 003,36	2% NSR Courvan
CDC	2433413	32C03	57,49	20151016	20240427	Probe Metals	$199 556,05	1% NSR Glencore, 2% NSR AUR
CDC	2433414	32C03	57,49	20151016	20240427	Probe Metals	$115 450,07	1% NSR Glencore, 2% NSR AUR
CDC	2433415	32C03	57,49	20151016	20240427	Probe Metals	$113 885,45	1% NSR Glencore, 2% NSR AUR
CDC	2433419	32C03	57,47	20151016	20240427	Probe Metals	$103 987,81	1% NSR Glencore, 2% NSR AUR
CDC	2433420	32C03	57,48	20151016	20240427	Probe Metals	$114 440,52	1% NSR Glencore, 2% NSR AUR
CDC	2433422	32C04	57,49	20151016	20240427	Probe Metals	$215 169,60	1% NSR Glencore, 2% NSR AUR
CDC	2433423	32C04	57,49	20151016	20240427	Probe Metals	$131 946,02	1% NSR Glencore, 2% NSR AUR
CDC	2433424	32C03	57,48	20151016	20240427	Probe Metals	$113 092,82	1% NSR Glencore, 2% NSR AUR
CDC	2433425	32C03	57,47	20151016	20240427	Probe Metals	$111 821,72	1% NSR Glencore, 2% NSR AUR
CDC	2433429	32C03	34,05	20151016	20240427	Probe Metals	$69 475,23	1% NSR Glencore, 2% NSR AUR
CDC	2433436	32C04	36,10	20151016	20240427	Probe Metals	$95 081,17	1% NSR Glencore, 2% NSR AUR
CDC	2433438	32C04	0,58	20151016	20240427	Probe Metals	$15 537,01	1% NSR Glencore, 2% NSR AUR

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2433440	32C03	12,95	20151016	20240427	Probe Metals	$36 431,06	1% NSR Glencore, 2% NSR AUR
CDC	2433447	32C04	19,76	20151016	20240427	Probe Metals	$105 955,47	1% NSR Glencore, 2% NSR AUR
CDC	2433448	32C04	21,01	20151016	20240427	Probe Metals	$50 764,76	1% NSR Glencore, 2% NSR AUR
CDC	2433451	32C04	11,18	20151016	20240427	Probe Metals	$33 814,75	1% NSR Glencore, 2% NSR AUR
CDC	2433454	32C04	57,48	20151016	20240427	Probe Metals	$135 752,31	1% NSR Glencore, 2% NSR AUR
CDC	2433456	32C03	28,28	20151016	20240427	Probe Metals	$53 655,08	1% NSR Glencore, 2% NSR AUR
CDC	2433457	32C03	34,20	20151016	20240427	Probe Metals	$56 239,99	1% NSR Glencore, 2% NSR AUR
CDC	2433460	32C03	53,29	20151016	20240427	Probe Metals	$152 353,84	1% NSR Glencore, 2% NSR AUR
CDC	2433461	32C04	26,16	20151016	20240427	Probe Metals	$141 965,27	1% NSR Glencore, 2% NSR AUR
CDC	2433548	32C04	42,61	20150924	20240923	Probe Metals	$0,00	
CDC	2433549	32C04	42,63	20150924	20240923	Probe Metals	$0,00	
CDC	2433550	32C04	42,60	20150924	20240923	Probe Metals	$0,00	
CDC	2433551	32C04	42,71	20150924	20240923	Probe Metals	$0,00	
CDC	2433552	32C04	42,61	20150924	20240923	Probe Metals	$0,00	
CDC	2433553	32C04	42,54	20150924	20240923	Probe Metals	$0,00	
CDC	2433554	32C04	25,22	20150924	20240923	Probe Metals	$0,00	
CDC	2435321	32C03	37,45	20151221	20241220	Probe Metals	$0,00	1% NSR C.MacEwen
CDC	2436737	32C03	36,13	20160205	20250204	Probe Metals	$0,00	1% NSR C.MacEwen
CDC	2437748	32C03	57,49	20160406	20240408	Probe Metals	$72 920,52	1% NSR Glencore, 2% NSR AUR
CDC	2437751	32C03	57,48	20160406	20240408	Probe Metals	$74 542,01	1% NSR Glencore, 2% NSR AUR
CDC	2437752	32C03	57,47	20160406	20240408	Probe Metals	$72 478,92	1% NSR Glencore, 2% NSR AUR
CDC	2437757	32C03	47,90	20160406	20240408	Probe Metals	$63 337,05	1% NSR Glencore, 2% NSR AUR
CDC	2437760	32C03	57,48	20160406	20240408	Probe Metals	$69 010,59	1% NSR Glencore, 2% NSR AUR
CDC	2437763	32C03	48,19	20160406	20240408	Probe Metals	$138 212,06	1% NSR Glencore, 2% NSR AUR
CDC	2437765	32C03	34,61	20160406	20240408	Probe Metals	$37 248,59	1% NSR Glencore, 2% NSR AUR

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2437766	32C03	57,47	20160406	20240408	Probe Metals	$57 773,61	1% NSR Glencore, 2% NSR AUR
CDC	2437767	32C03	47,89	20160406	20240408	Probe Metals	$50 797,90	1% NSR Glencore, 2% NSR AUR
CDC	2437769	32C03	57,48	20160406	20240408	Probe Metals	$72 130,60	1% NSR Glencore, 2% NSR AUR
CDC	2437771	32C03	57,49	20160406	20240408	Probe Metals	$72 140,54	1% NSR Glencore, 2% NSR AUR
CDC	2437772	32C03	57,47	20160406	20240408	Probe Metals	$73 121,19	1% NSR Glencore, 2% NSR AUR
CDC	2437773	32C03	28,94	20160406	20240408	Probe Metals	$34 727,26	1% NSR Glencore, 2% NSR AUR
CDC	2437774	32C03	34,35	20160406	20240408	Probe Metals	$38 090,46	1% NSR Glencore, 2% NSR AUR
CDC	2437776	32C03	29,96	20160406	20240408	Probe Metals	$103 124,09	1% NSR Glencore, 2% NSR AUR
CDC	2437777	32C03	34,49	20160406	20240408	Probe Metals	$38 330,69	1% NSR Glencore, 2% NSR AUR
CDC	2441586	32C03	33,17	20160414	20230413	Probe Metals	$207,69	1% NSR G.Griesbach
CDC	2451318	32C04	57,41	20160726	20230920	Probe Metals	$20 632,53	2% NSR 1% purchase for 1M$
CDC	2451319	32C04	54,75	20160726	20230920	Probe Metals	$21 624,84	2% NSR 1% purchase for 1M$
CDC	2451320	32C04	44,36	20160726	20230920	Probe Metals	$6 354,83	2% NSR 1% purchase for 1M$
CDC	2451321	32C04	22,21	20160726	20230920	Probe Metals	$15 270,01	2% NSR 1% purchase for 1M$
CDC	2451322	32C04	45,79	20160726	20230920	Probe Metals	$20 632,53	2% NSR 1% purchase for 1M$
CDC	2451323	32C04	57,40	20160726	20230920	Probe Metals	$0,00	2% NSR 1% purchase for 1M$
CDC	2451324	32C04	57,40	20160726	20230920	Probe Metals	$3 461,26	2% NSR 1% purchase for 1M$
CDC	2451325	32C04	51,34	20160726	20230920	Probe Metals	$2 468,96	2% NSR 1% purchase for 1M$
CDC	2451326	32C04	38,03	20160726	20230920	Probe Metals	$20 896,40	2% NSR 1% purchase for 1M$
CDC	2451327	32C04	56,30	20160726	20230920	Probe Metals	$5 626,39	2% NSR 1% purchase for 1M$
CDC	2451328	32C04	56,18	20160726	20230920	Probe Metals	$13 089,55	2% NSR 1% purchase for 1M$
CDC	2451329	32C04	56,09	20160726	20230920	Probe Metals	$5 919,11	2% NSR 1% purchase for 1M$
CDC	2451330	32C04	30,64	20160726	20230920	Probe Metals	$5 170,85	2% NSR 1% purchase for 1M$
CDC	2451331	32C04	3,99	20160726	20230920	Probe Metals	$15 270,01	2% NSR 1% purchase for 1M$
CDC	2451332	32C04	42,84	20160726	20230920	Probe Metals	$20 896,40	2% NSR 1% purchase for 1M$

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2451333	32C04	44,33	20160726	20230920	Probe Metals	$0,00	2% NSR 1% purchase for 1M$
CDC	2451334	32C04	24,56	20160726	20230920	Probe Metals	$0,00	2% NSR 1% purchase for 1M$
CDC	2451578	32C04	13,16	20160726	20240827	Probe Metals	$106 176,01	3% NSR 1.5% purchase for 2M$
CDC	2451579	32C04	18,11	20160726	20240827	Probe Metals	$120 036,45	3% NSR 1.5% purchase for 2M$
CDC	2451580	32C04	13,17	20160726	20240827	Probe Metals	$106 240,44	3% NSR 1.5% purchase for 2M$
CDC	2451581	32C04	18,66	20160726	20240827	Probe Metals	$115 079,57	3% NSR 1.5% purchase for 2M$
CDC	2451582	32C04	13,85	20160726	20240827	Probe Metals	$109 829,57	3% NSR 1.5% purchase for 2M$
CDC	2451583	32C04	14,58	20160726	20240827	Probe Metals	$105 462,43	3% NSR 1.5% purchase for 2M$
CDC	2451946	32C03	48,80	20160726	20231028	Probe Metals	$35 520,81	
CDC	2451947	32C03	19,87	20160726	20231028	Probe Metals	$6 732,99	
CDC	2451948	32C03	13,37	20160726	20231028	Probe Metals	$30 049,73	
CDC	2453257	32C03	57,45	20160726	20231028	Probe Metals	$6 773,84	
CDC	2453258	32C03	57,45	20160726	20231028	Probe Metals	$5 870,86	
CDC	2453259	32C03	23,26	20160726	20231028	Probe Metals	$6 940,68	
CDC	2453260	32C03	23,11	20160726	20231028	Probe Metals	$6 192,42	
CDC	2453261	32C03	7,20	20160726	20231028	Probe Metals	$0,00	
CDC	2453262	32C03	17,98	20160726	20231028	Probe Metals	$5 928,55	
CDC	2453263	32C03	3,41	20160726	20231028	Probe Metals	$6 192,42	
CDC	2453264	32C03	5,23	20160726	20231028	Probe Metals	$6 732,99	
CDC	2453265	32C03	4,92	20160726	20231028	Probe Metals	$5 928,55	
CDC	2453266	32C03	15,70	20160726	20231028	Probe Metals	$4 936,24	
CDC	2453267	32C03	12,68	20160726	20231028	Probe Metals	$6 940,68	
CDC	2453268	32C03	15,69	20160726	20231028	Probe Metals	$6 192,42	
CDC	2462132	32C03	48,75	20160913	20230912	Probe Metals	$0,00	1% NSR purchase for 500,000$
CDC	2462133	32C03	56,88	20160913	20230912	Probe Metals	$17 338,36	1% NSR purchase for 500,000$

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2462134	32C03	56,90	20160913	20230912	Probe Metals	$20 315,28	1% NSR purchase for 500,000$
CDC	2462135	32C03	56,91	20160913	20230912	Probe Metals	$20 315,28	1% NSR purchase for 500,000$
CDC	2462136	32C03	56,92	20160913	20230912	Probe Metals	$19 432,01	1% NSR purchase for 500,000$
CDC	2462137	32C03	56,94	20160913	20230912	Probe Metals	$8 004,35	1% NSR purchase for 500,000$
CDC	2462138	32C03	56,95	20160913	20230912	Probe Metals	$8 004,35	1% NSR purchase for 500,000$
CDC	2462206	32C03	57,01	20160914	20230913	Probe Metals	$4 344,59	1% NSR purchase for 500,000$
CDC	2462284	32C03	56,94	20160915	20230914	Probe Metals	$341,43	1% NSR purchase for 500,000$
CDC	2462285	32C03	57,00	20160915	20230914	Probe Metals	$0,00	1% NSR purchase for 500,000$
CDC	2462286	32C03	57,02	20160915	20230914	Probe Metals	$0,00	1% NSR purchase for 500,000$
CDC	2462287	32C03	57,04	20160915	20230914	Probe Metals	$0,00	1% NSR purchase for 500,000$
CDC	2464600	32C03	57,40	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464601	32C03	57,40	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464602	32C03	57,40	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464603	32C03	54,81	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464604	32C03	57,39	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464605	32C03	57,39	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464606	32C03	57,39	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464607	32C03	57,39	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464608	32C03	57,38	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464609	32C03	57,38	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464610	32C03	57,38	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464611	32C03	57,38	20160927	20230926	Probe Metals	$620,13	Coyle-Gagnon
CDC	2464747	32C04	57,39	20160929	20230928	Probe Metals	$0,00	
CDC	2464748	32C04	57,39	20160929	20230928	Probe Metals	$0,00	
CDC	2464749	32C04	57,39	20160929	20230928	Probe Metals	$620,13	

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2464750	32C04	57,38	20160929	20230928	Probe Metals	$619,29	
CDC	2464751	32C04	57,38	20160929	20230928	Probe Metals	$501,01	
CDC	2464752	32C04	57,38	20160929	20230928	Probe Metals	$0,00	
CDC	2464753	32C04	57,38	20160929	20230928	Probe Metals	$0,00	
CDC	2464754	32C04	57,37	20160929	20230928	Probe Metals	$285,11	
CDC	2464755	32C04	57,37	20160929	20230928	Probe Metals	$619,29	
CDC	2464756	32C04	57,37	20160929	20230928	Probe Metals	$1 241,30	
CDC	2464757	32C04	57,37	20160929	20230928	Probe Metals	$567,73	
CDC	2464758	32C04	57,37	20160929	20230928	Probe Metals	$673,57	
CDC	2464759	32C04	57,37	20160929	20230928	Probe Metals	$301,41	
CDC	2464760	32C04	57,16	20160929	20230928	Probe Metals	$247,12	
CDC	2464761	32C04	57,40	20160929	20230928	Probe Metals	$0,00	
CDC	2464762	32C03	0,80	20160929	20230928	Probe Metals	$436,13	
CDC	2464763	32C03	57,42	20160929	20230928	Probe Metals	$0,00	
CDC	2464764	32C03	57,42	20160929	20230928	Probe Metals	$0,00	
CDC	2464765	32C03	49,55	20160929	20230928	Probe Metals	$0,00	
CDC	2464766	32C03	1,33	20160929	20230928	Probe Metals	$111,13	
CDC	2464767	32C03	57,41	20160929	20230928	Probe Metals	$0,00	
CDC	2464768	32C03	57,41	20160929	20230928	Probe Metals	$620,13	
CDC	2464769	32C03	57,41	20160929	20230928	Probe Metals	$620,13	
CDC	2464770	32C03	57,41	20160929	20230928	Probe Metals	$620,13	
CDC	2464771	32C03	57,40	20160929	20230928	Probe Metals	$620,13	
CDC	2464772	32C03	39,31	20160929	20230928	Probe Metals	$619,29	
CDC	2464773	32C03	45,94	20160929	20230928	Probe Metals	$619,29	
CDC	2464774	32C03	43,37	20160929	20230928	Probe Metals	$0,00	

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2464775	32C03	44,39	20160929	20230928	Probe Metals	$0,00	
CDC	2464776	32C03	45,68	20160929	20230928	Probe Metals	$0,00	
CDC	2464777	32C03	42,49	20160929	20230928	Probe Metals	$619,29	
CDC	2464778	32C03	42,48	20160929	20230928	Probe Metals	$0,00	
CDC	2464779	32C03	42,46	20160929	20230928	Probe Metals	$0,00	
CDC	2464780	32C03	42,42	20160929	20230928	Probe Metals	$0,00	
CDC	2464781	32C03	42,48	20160929	20230928	Probe Metals	$0,00	
CDC	2464782	32C03	21,66	20160929	20230928	Probe Metals	$436,13	
CDC	2464783	32C03	21,69	20160929	20230928	Probe Metals	$436,13	
CDC	2464784	32C03	43,06	20160929	20230928	Probe Metals	$0,00	
CDC	2464785	32C03	42,46	20160929	20230928	Probe Metals	$0,00	
CDC	2464786	32C03	42,47	20160929	20230928	Probe Metals	$0,00	
CDC	2464787	32C03	42,44	20160929	20230928	Probe Metals	$0,00	
CDC	2464788	32C03	42,44	20160929	20230928	Probe Metals	$0,00	
CDC	2464789	32C03	42,40	20160929	20230928	Probe Metals	$0,00	
CDC	2464790	32C03	57,08	20160929	20230928	Probe Metals	$0,00	
CDC	2464791	32C03	56,74	20160929	20230928	Probe Metals	$0,00	
CDC	2464792	32C03	44,90	20160929	20230928	Probe Metals	$0,00	
CDC	2464793	32C03	44,81	20160929	20230928	Probe Metals	$458,00	
CDC	2464794	32C03	44,82	20160929	20230928	Probe Metals	$458,00	
CDC	2464795	32C03	44,90	20160929	20230928	Probe Metals	$458,00	
CDC	2464796	32C03	44,85	20160929	20230928	Probe Metals	$458,00	
CDC	2464797	32C03	44,85	20160929	20230928	Probe Metals	$242,42	
CDC	2464798	32C03	44,90	20160929	20230928	Probe Metals	$0,00	
CDC	2464799	32C03	60,97	20160929	20230928	Probe Metals	$0,00	

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2466974	32C04	27,77	20161220	20231116	Probe Metals	$34 817,90	
CDC	2466975	32C04	21,86	20161220	20231116	Probe Metals	$24 064,53	
CDC	2466976	32C04	27,52	20161220	20231116	Probe Metals	$27 003,92	
CDC	2466977	32C04	54,21	20161220	20231116	Probe Metals	$54 191,25	
CDC	2466978	32C04	0,74	20161220	20231116	Probe Metals	$22 976,81	
CDC	2466979	32C04	1,13	20161220	20231116	Probe Metals	$7 805,02	
CDC	2466980	32C04	1,25	20161220	20231116	Probe Metals	$14 841,55	
CDC	2466981	32C04	12,07	20161220	20231116	Probe Metals	$16 833,21	
CDC	2466982	32C04	16,19	20161220	20231116	Probe Metals	$18 189,26	
CDC	2466983	32C04	0,37	20161220	20231116	Probe Metals	$6 232,63	
CDC	2466984	32C04	2,20	20161220	20241009	Probe Metals	$6 918,29	1% Gross Sale
CDC	2466985	32C04	22,65	20161220	20241009	Probe Metals	$44 080,84	1% Gross Sale
CDC	2466986	32C04	43,41	20161220	20241009	Probe Metals	$57 214,17	1% Gross Sale
CDC	2466987	32C04	9,47	20161220	20241009	Probe Metals	$7 859,72	1% Gross Sale
CDC	2466988	32C04	15,52	20161220	20241009	Probe Metals	$9 378,11	1% Gross Sale
CDC	2466989	32C04	23,12	20161220	20241009	Probe Metals	$12 168,68	1% Gross Sale
CDC	2466990	32C04	6,24	20161220	20241009	Probe Metals	$7 049,07	1% Gross Sale
CDC	2466991	32C04	9,61	20161220	20241009	Probe Metals	$8 778,01	1% Gross Sale
CDC	2467675	32C04	5,06	20161103	20231102	Probe Metals	$15 706,41	
CDC	2467676	32C04	5,70	20161103	20231102	Probe Metals	$436,14	
CDC	2467677	32C04	57,40	20161103	20231102	Probe Metals	$0,00	
CDC	2467678	32C04	57,40	20161103	20231102	Probe Metals	$0,00	
CDC	2467679	32C04	26,94	20161103	20231102	Probe Metals	$5 914,28	
CDC	2467680	32C04	26,88	20161103	20231102	Probe Metals	$0,00	
CDC	2467681	32C04	26,82	20161103	20231102	Probe Metals	$619,30	

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2467682	32C04	57,39	20161103	20231102	Probe Metals	$0,00	
CDC	2467683	32C04	57,39	20161103	20231102	Probe Metals	$0,00	
CDC	2467684	32C04	57,39	20161103	20231102	Probe Metals	$0,00	
CDC	2467685	32C04	57,39	20161103	20231102	Probe Metals	$619,30	
CDC	2467686	32C04	57,39	20161103	20231102	Probe Metals	$6 533,61	
CDC	2467687	32C04	57,39	20161103	20231102	Probe Metals	$6 751,90	
CDC	2467688	32C04	57,39	20161103	20231102	Probe Metals	$0,00	
CDC	2467689	32C04	57,39	20161103	20231102	Probe Metals	$619,30	
CDC	2467690	32C04	57,38	20161103	20231102	Probe Metals	$0,00	
CDC	2467691	32C04	57,38	20161103	20231102	Probe Metals	$619,30	
CDC	2467692	32C04	57,38	20161103	20231102	Probe Metals	$619,30	
CDC	2467693	32C04	57,38	20161103	20231102	Probe Metals	$436,14	
CDC	2467694	32C04	57,38	20161103	20231102	Probe Metals	$436,14	
CDC	2467695	32C04	57,38	20161103	20231102	Probe Metals	$72,22	
CDC	2467696	32C04	57,47	20161220	20230714	Probe Metals	$2 396 407,80	2% NSR 1% purchase for 1 M$
CDC	2467697	32C04	21,39	20161220	20230714	Probe Metals	$220 711,40	2% NSR 1% purchase for 1 M$
CDC	2467698	32C04	6,01	20161220	20230714	Probe Metals	$54 928,07	2% NSR 1% purchase for 1 M$
CDC	2467699	32C03	4,19	20161220	20230714	Probe Metals	$47 910,01	2% NSR 1% purchase for 1 M$
CDC	2467700	32C04	2,26	20161220	20230714	Probe Metals	$97 736,34	2% NSR 1% purchase for 1 M$
CDC	2467701	32C04	54,61	20161220	20230714	Probe Metals	$2 666 759,00	2% NSR 1% purchase for 1 M$
CDC	2467702	32C04	5,99	20161220	20230714	Probe Metals	$61 940,23	2% NSR 1% purchase for 1 M$
CDC	2467703	32C04	33,70	20161220	20230714	Probe Metals	$801 943,50	2% NSR 1% purchase for 1 M$
CDC	2467704	32C04	0,22	20161220	20230714	Probe Metals	$15 394,46	2% NSR 1% purchase for 1 M$
CDC	2467705	32C04	14,04	20161220	20230714	Probe Metals	$361 932,22	2% NSR 1% purchase for 1 M$
CDC	2467706	32C03	29,20	20161220	20230714	Probe Metals	$241 470,95	2% NSR 1% purchase for 1 M$

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2467707	32C04	15,52	20161220	20230714	Probe Metals	$953 173,06	2% NSR 1% purchase for 1 M$
CDC	2467708	32C04	6,55	20161220	20230714	Probe Metals	$58 318,36	2% NSR 1% purchase for 1 M$
CDC	2467709	32C04	33,81	20161220	20230714	Probe Metals	$266 841,47	2% NSR 1% purchase for 1 M$
CDC	2467710	32C04	31,32	20161220	20230714	Probe Metals	$541 434,30	2% NSR 1% purchase for 1 M$
CDC	2467711	32C04	9,80	20161220	20230714	Probe Metals	$92 091,80	2% NSR 1% purchase for 1 M$
CDC	2467712	32C04	57,47	20161220	20230714	Probe Metals	$447 607,50	2% NSR 1% purchase for 1 M$
CDC	2467713	32C04	34,81	20161220	20230714	Probe Metals	$559 914,40	2% NSR 1% purchase for 1 M$
CDC	2467714	32C04	50,79	20161220	20230714	Probe Metals	$1 142 518,50	2% NSR 1% purchase for 1 M$
CDC	2467715	32C04	10,12	20161220	20230714	Probe Metals	$132 070,44	2% NSR 1% purchase for 1 M$
CDC	2467716	32C03	20,97	20161220	20230714	Probe Metals	$177 889,67	2% NSR 1% purchase for 1 M$
CDC	2468946	32C03	57,43	20161220	20250320	Probe Metals	$204,13	2% NSR 1% purchase for 1 M$
CDC	2468947	32C04	57,44	20161220	20250320	Probe Metals	$2 690,69	2% NSR 1% purchase for 1 M$
CDC	2468948	32C04	57,44	20161220	20250320	Probe Metals	$1 942,43	2% NSR 1% purchase for 1 M$
CDC	2468949	32C04	57,44	20161220	20250320	Probe Metals	$2 690,69	2% NSR 1% purchase for 1 M$
CDC	2468950	32C04	57,46	20161220	20250320	Probe Metals	$34 513,11	2% NSR 1% purchase for 1 M$
CDC	2468951	32C04	14,16	20161220	20250320	Probe Metals	$103 450,33	2% NSR 1% purchase for 1 M$
CDC	2468952	32C03	5,01	20161220	20250320	Probe Metals	$5 482,99	2% NSR 1% purchase for 1 M$
CDC	2468953	32C04	20,04	20161220	20250320	Probe Metals	$0,00	2% NSR 1% purchase for 1 M$
CDC	2468954	32C03	3,65	20161220	20250320	Probe Metals	$5 690,69	2% NSR 1% purchase for 1 M$
CDC	2468955	32C04	41,25	20161220	20250320	Probe Metals	$2 690,69	2% NSR 1% purchase for 1 M$
CDC	2468956	32C03	2,10	20161220	20250320	Probe Metals	$5 482,99	2% NSR 1% purchase for 1 M$
CDC	2468957	32C03	44,08	20161220	20250320	Probe Metals	$2 690,69	2% NSR 1% purchase for 1 M$
CDC	2468958	32C04	51,21	20161220	20250320	Probe Metals	$2 690,70	2% NSR 1% purchase for 1 M$
CDC	2468959	32C03	18,18	20161220	20250320	Probe Metals	$6 366,16	2% NSR 1% purchase for 1 M$
CDC	2468960	32C04	57,43	20161220	20250320	Probe Metals	$2 619,31	2% NSR 1% purchase for 1 M$

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2468961	32C04	57,45	20161220	20250320	Probe Metals	$2 690,70	2% NSR 1% purchase for 1 M$
CDC	2468962	32C04	57,43	20161220	20250320	Probe Metals	$2 510,16	2% NSR 1% purchase for 1 M$
CDC	2468963	32C04	29,90	20161220	20250320	Probe Metals	$2 483,00	2% NSR 1% purchase for 1 M$
CDC	2468964	32C04	23,65	20161220	20250320	Probe Metals	$5 483,00	2% NSR 1% purchase for 1 M$
CDC	2468965	32C03	44,78	20161220	20250320	Probe Metals	$2 690,70	2% NSR 1% purchase for 1 M$
CDC	2468966	32C03	54,03	20161220	20250320	Probe Metals	$1 942,43	2% NSR 1% purchase for 1 M$
CDC	2468967	32C03	57,44	20161220	20250320	Probe Metals	$2 968,59	2% NSR 1% purchase for 1 M$
CDC	2468968	32C04	57,30	20161220	20250320	Probe Metals	$0,00	2% NSR 1% purchase for 1 M$
CDC	2468969	32C04	0,97	20161220	20250320	Probe Metals	$4 781,72	2% NSR 1% purchase for 1 M$
CDC	2468970	32C04	26,79	20161220	20250320	Probe Metals	$2 670,87	2% NSR 1% purchase for 1 M$
CDC	2468971	32C03	1,57	20161220	20250320	Probe Metals	$5 482,99	2% NSR 1% purchase for 1 M$
CDC	2468972	32C04	34,33	20161220	20250320	Probe Metals	$20 825,02	2% NSR 1% purchase for 1 M$
CDC	2468973	32C04	41,92	20161220	20250320	Probe Metals	$2 482,99	2% NSR 1% purchase for 1 M$
CDC	2471782	32C03	57,47	20170105	20240104	Probe Metals	$0,00	
CDC	2471783	32C03	57,47	20170105	20240104	Probe Metals	$0,00	
CDC	2471784	32C03	57,47	20170105	20240104	Probe Metals	$0,00	
CDC	2471785	32C03	57,47	20170105	20240104	Probe Metals	$0,00	
CDC	2471786	32C03	35,81	20170105	20240104	Probe Metals	$0,00	
CDC	2471787	32C03	35,81	20170105	20240104	Probe Metals	$0,00	
CDC	2471788	32C03	19,57	20170105	20240104	Probe Metals	$0,00	
CDC	2471789	32C03	57,38	20170105	20240104	Probe Metals	$620,13	
CDC	2471790	32C03	72,76	20170105	20240104	Probe Metals	$0,00	
CDC	2471791	32C03	42,50	20170105	20240104	Probe Metals	$0,00	
CDC	2471792	32C04	57,40	20170105	20240104	Probe Metals	$0,00	
CDC	2471793	32C04	57,40	20170105	20240104	Probe Metals	$0,00	

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2471794	32C04	57,39	20170105	20240104	Probe Metals	$0,00	
CDC	2471795	32C04	57,38	20170105	20240104	Probe Metals	$0,00	
CDC	2471796	32C04	57,38	20170105	20240104	Probe Metals	$0,00	
CDC	2471797	32C04	57,38	20170105	20240104	Probe Metals	$620,13	
CDC	2471798	32C04	57,38	20170105	20240104	Probe Metals	$0,00	
CDC	2471799	32C04	57,37	20170105	20240104	Probe Metals	$620,13	
CDC	2471800	32C04	57,37	20170105	20240104	Probe Metals	$354,84	
CDC	2471801	32C04	57,37	20170105	20240104	Probe Metals	$673,57	
CDC	2471802	32C04	57,37	20170105	20240104	Probe Metals	$673,57	
CDC	2471803	32C04	57,37	20170105	20240104	Probe Metals	$673,57	
CDC	2471804	32C04	57,36	20170105	20240104	Probe Metals	$673,57	
CDC	2471805	32C04	57,36	20170105	20240104	Probe Metals	$673,57	
CDC	2471806	32C04	57,36	20170105	20240104	Probe Metals	$673,57	
CDC	2471807	32C04	57,36	20170105	20240104	Probe Metals	$673,57	
CDC	2472376	32C03	37,25	20170109	20240108	Probe Metals	$0,00	
CDC	2472377	32C03	57,05	20170109	20240108	Probe Metals	$0,00	
CDC	2472378	32C04	43,08	20170109	20240108	Probe Metals	$6 874,85	
CDC	2479108	32C03	57,05	20170215	20240214	Probe Metals	$0,00	1% NSR G.Griesbach & J.T.Asihto
CDC	2479109	32C03	57,05	20170215	20240214	Probe Metals	$0,00	1% NSR G.Griesbach & J.T.Asihto
CDC	2479110	32C03	57,06	20170215	20240214	Probe Metals	$0,00	1% NSR G.Griesbach & J.T.Asihto
CDC	2542800	32C03	57,39	20190828	20230827	Probe Metals	$827,83	
CDC	2562685	32C03	57,37	20200422	20250421	Probe Metals	$0,00	
CDC	2562686	32C03	57,37	20200422	20250421	Probe Metals	$0,00	
CDC	2562687	32C04	3,38	20200422	20230421	Probe Metals	$0,00	
CDC	2562688	32C04	57,41	20200422	20250421	Probe Metals	$0,00	

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2562689	32C04	57,40	20200422	20230421	Probe Metals	$0,00	
CDC	2562690	32C04	57,40	20200422	20230421	Probe Metals	$0,00	
CDC	2562691	32C04	57,40	20200422	20230421	Probe Metals	$0,00	
CDC	2562692	32C04	57,40	20200422	20230421	Probe Metals	$0,00	
CDC	2562693	32C04	57,40	20200422	20250421	Probe Metals	$0,00	
CDC	2562694	32C04	57,40	20200422	20250421	Probe Metals	$0,00	
CDC	2562695	32C04	57,40	20200422	20250421	Probe Metals	$0,00	
CDC	2562696	32C04	57,40	20200422	20250421	Probe Metals	$0,00	
CDC	2562697	32C04	57,40	20200422	20250421	Probe Metals	$0,00	
CDC	2562698	32C04	52,25	20200422	20230421	Probe Metals	$562,54	
CDC	2562699	32C04	42,26	20200422	20230421	Probe Metals	$243,81	
CDC	2562700	32C04	57,39	20200422	20230421	Probe Metals	$251,20	
CDC	2562701	32C04	57,39	20200422	20230421	Probe Metals	$0,00	
CDC	2562702	32C04	57,39	20200422	20250421	Probe Metals	$0,00	
CDC	2562703	32C04	57,39	20200422	20250421	Probe Metals	$0,00	
CDC	2562704	32C04	57,39	20200422	20250421	Probe Metals	$0,00	
CDC	2562705	32C04	57,39	20200422	20250421	Probe Metals	$0,00	
CDC	2562706	32C04	57,39	20200422	20250421	Probe Metals	$0,00	
CDC	2562707	32C04	39,19	20200422	20250421	Probe Metals	$0,00	
CDC	2562708	32C04	57,39	20200422	20230421	Probe Metals	$881,27	
CDC	2562709	32C04	57,39	20200422	20230421	Probe Metals	$207,70	
CDC	2562710	32C04	57,38	20200422	20250421	Probe Metals	$0,00	
CDC	2562711	32C04	57,38	20200422	20250421	Probe Metals	$0,00	
CDC	2562712	32C04	57,38	20200422	20250421	Probe Metals	$0,00	
CDC	2562713	32C04	57,38	20200422	20250421	Probe Metals	$0,00	

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2562714	32C04	57,38	20200422	20250421	Probe Metals	$0,00	
CDC	2562715	32C04	49,01	20200422	20250421	Probe Metals	$0,00	
CDC	2562716	32C04	57,37	20200422	20250421	Probe Metals	$0,00	
CDC	2562745	32C04	3,13	20200422	20230421	Probe Metals	$881,08	
CDC	2635934	32C04	57,37	20220209	20250208	Probe Metals	$0,00	
CDC	2635935	32C04	57,37	20220209	20250208	Probe Metals	$0,00	
CDC	2635936	32C04	57,37	20220209	20250208	Probe Metals	$0,00	
CDC	2635937	32C04	57,36	20220209	20250208	Probe Metals	$0,00	
CDC	2635938	32C04	57,36	20220209	20250208	Probe Metals	$0,00	
CM	280PTB		156,04	19360509		Probe Metals	$0,00	2% NSR, 1% purchase for $500k LOUVEM
CM	295		37,40	19371220		Probe Metals	$0,00	2% NSR, 1% purchase for $500k LOUVEM
BM	1012	32C03	99,41	20120214	20240213	Probe Metals	$0,00	0.38% NSR Soquem
CDC	2438245	32C03	4,99	20160422	20240124	Probe Metals	$113 941,65	0.38% NSR Soquem
CDC	2438246	32C03	13,33	20160422	20240124	Probe Metals	$34 929,68	0.38% NSR Soquem, 5% NP Concorde
CDC	2438247	32C03	31,96	20160422	20240124	Probe Metals	$75 584,93	0.38% NSR Soquem, 5% NP Concorde
CDC	2438248	32C03	45,19	20160422	20240124	Probe Metals	$100 342,02	0.38% NSR Soquem
CDC	2438249	32C03	6,24	20160422	20240124	Probe Metals	$29 930,50	0.38% NSR Soquem
CDC	2438250	32C03	22,97	20160422	20240124	Probe Metals	$61 237,08	0.38% NSR Soquem, 5% NP Concorde
CDC	2438251	32C03	53,72	20160422	20240124	Probe Metals	$274 060,20	0.38% NSR Soquem
CDC	2438252	32C03	12,99	20160422	20240124	Probe Metals	$34 293,45	0.38% NSR Soquem, 5% NP Concorde
CDC	2438253	32C03	11,72	20160422	20240124	Probe Metals	$28 757,37	0.38% NSR Soquem
CDC	2438254	32C03	2,46	20160422	20240124	Probe Metals	$22 857,04	0.38% NSR Soquem
CDC	2438255	32C03	23,07	20160422	20240124	Probe Metals	$61 424,22	0.38% NSR Soquem, 5% NP Concorde

Title Type	Title ID	NTS	Area HA	Registry Date	Expiration Date	Owner	Total Credits	NSR
CDC	2438256	32C03	45,13	20160422	20240124	Probe Metals	$135 896,19	0.38% NSR Soquem, 5% NP Concorde (part of claim)
CDC	2438257	32C03	14,84	20160422	20240124	Probe Metals	$46 023,55	0.38% NSR Soquem
CDC	2438258	32C03	14,89	20160422	20240124	Probe Metals	$46 117,11	0.38% NSR Soquem
CDC	2438259	32C03	57,49	20160422	20240124	Probe Metals	$187 141,72	0.38% NSR Soquem
CDC	2438260	32C03	7,45	20160422	20240124	Probe Metals	$32 194,76	0.38% NSR Soquem, 5% NP Concorde
CDC	2438261	32C03	48,05	20160422	20240124	Probe Metals	$782 375,50	0.38% NSR Soquem, 5% NP Concorde (part of claim)
CDC	2438264	32C03	9,30	20160422	20240211	Probe Metals	$306 268,12	0.38% NSR Soquem
CDC	2438265	32C03	12,28	20160422	20240211	Probe Metals	$85 642,76	0.38% NSR Soquem
CDC	2438266	32C03	5,47	20160422	20240211	Probe Metals	$48 271,46	0.38% NSR Soquem
CDC	2438267	32C03	7,09	20160422	20240211	Probe Metals	$498 311,94	0.38% NSR Soquem
	430		17746,28				24 232 550,66 $	

APPENDIX II – TABLE OF HISTORICAL WORK ON THE NOVADOR PROJECT

Year	Company	Work description	Other records	References
1930	Buissières & Massicotte Prospectors	Acquisition of the Bussière Mine property	Courvan area	P. Trudel, 1986 MB-86-23
1931	Treadwell-Yukon	Property Option of the Bussière Mine property Diamond Drilling, Trenching	Courvan area	P. Trudel, 1986 MB-86-23
1931-1932	Noranda Mines Ltd.	Trenches Five (5) DDH	Discovery of No-1 and No-2 showings in SW part (Pascalis Area)	Internal documents GM 08491 GM 42239
1932-1935	Treadwell-Yukon & Buissières Mining Co. Ltd.	First period of production of the historical Bussière Mine	91,580 t @ 5.34 g/t Au for a total of 15,711 ounces of gold (Courvan area)	P. Trudel, 1986 MB-86-23
1932	Buissières Mining Co. Ltd.	Shaft sinking to 206 m; development of 4 levels (61, 107, 152 & 198 m);	Beginning of the production in October of the historical Bussière Mine (100 short tons/day)	P. Trudel, 1986 MB-86-23
1933	Buissières Mining Co. Ltd / Quebec Gold Mining Corp.	Historical Bussière Mine	Rate of production increased to 150 st / day Control of the mine passes from Treadwell-Yukon to Quebec Gold Mining Corp. (Courvan area)	P. Trudel, 1986 MB-86-23
1935	Quebec Gold Mining Corp.	Bussière Mine closure due to lack of profitability	Courvan area	P. Trudel, 1986 MB-86-23
1932	Senore Gold Mines (Resenore)	Discovery of Resenor (Senore) deposit (Pascalis area)	The discovery vein was reported to extend for a length of over 183 m (600 ft) striking N 55° W and dipping 55° to the SW. This quartz vein forms the core of a 6 m wide shear zone which had been traced for 275 m along strike. The quartz core was reported to average 1.5 m in width with an average grade of 8.36 g/t Au, based on six (6) drill holes, to a depth of 76 m.	GM 08460 GM 08459 GM 08462A GM 09462C GM 08426A
1936-1939		Trenching 5,791 m of DDH		

Year	Company	Work description	Other records	References
1939-1940		A 152 m shaft sunk with levels 66, 115 and 165 m	A composite plan of the underground works shows that the main development was on a northwest-striking vein dipping at 55° to the SW. It also shows a long crosscut on the 115 m level extending at least 133 m north of the main vein, suggesting that drilling had defined at least one other target to the north of the shaft. This may have been the 104 Zone.	GM 08507 GM 08457 GM 08458 GM 14573
1940-1941		26 UG DDH (U1 to 26,1 to 6) from levels 66 and 166 m		
1945-1947		Geophysical surveys (Mag & Resistivity) with 1,560 m of surface DDH		
1936	Pascalis Gold Mines	Several DDH completed on the No.1 Showing (Now former L.C. Beliveau mine) Prospecting, geological mapping, trenching, diamond drilling, soil geochemistry and ground geophysics (MAG, EM, VLF, I.P). One shaft sunk on the former Pascalis property UG developments have been made in gold-bearing structures on several levels, namely 625, 825, 1025, 1250 and 1500 ft. Boreholes were also made UG	3 holes were drilled on the Highway showing (24A,25A,26A - 983m). Best intercepts include: 24A: 9.6 g/t Au / 5.4m, 10.3 g/t Au / 0.3m, 26.1 g/t Au / 0.4m & 26A: 1.4 g/t Au / 0.4m. The work was abandoned in 1942 because of the war and for other unexplained reasons.	Internal documents GM 08489-A to C GM 39210 GM 09747
1937-1942	Cournor Mining Corp.	Second period of production of Buissière Mine	101,512 t @ 4.11 g/t Au for a total of 13,560 oz of Gold	P. Trudel, 1985
1937		Shaft dewatering, construction of a new mill (cyanidation process), resumption of the production	Cournor Mining Company Acquires Bussières Mining Co.	
1939		Amalgamation with Beaufor Mining Corp.	Start of the exploitation of the Beaufor and Bussière Mines simultaneously	

Year	Company	Work description	Other records	References
		Construction of a 900 m long cross-cut drift from the 198m level towards the north to explore the Creek Zone		
1940		Shaft deepening to 245 m; development of the 236m level; completion of the 900m long cross-cut drift; construction of a vent shaft at the Creek Zone with two stations (137 & 168 m)		
1942		All the Bussière ore is now from the Creek Zone	A fire destroys the mine offices and the warehouse in March Closure of the mine in July	
1938	Beaufor Mining Corporation	UG development and drill hole location plans	Pascalis area	GM 39204
1940	Cournor Mining Co.	61 DDH (10,350 m) Bussiere Mine, Creek and SW zones	Courvan area	Internal documents
1945	Courtmont Gold Mines Ltd.	Diamond drill hole log (DDH No-1).	Monique area	GM 08389
	Courtmont Gold Mines Ltd. / Koulomzine, Geoffroy, Brossard Co.	Magnetometer Survey	Monique area	GM 31880
1945	Starlight Mines Ltd	Magnetic survey Six (6) DDH (No-1 to No.6) 1,630 m	Best results obtained 1.4 g/t Au over 7.6 m (Monique area)	GM 08350-A GM 08350-B

Year	Company	Work description	Other records	References
1945-1946	Cournor Mining Corp.	55 DDH (9,562 m) mainly on the SW zone, located approximately 1 km SW of Bussière main shaft	Courvan area	V-1946-COU-01 (internal document)
1947	Courtmont Gold Mines Ltd.	17 DDH totalling 4,326 m (Monique area)	Best result: 21 g/t Au over 0.94 m	GM 00107
1948	Dome Exploration Canada	1 DDH in lot 41 Monique area Assessment Report	Ultramafic lavas were intersected but no gold value was reported and there are no drill logs	GM 00474
1951	Quebec Asbestos Corp.	31 DDH (1,234 m) and ground magnetic surveys over an asbestos-bearing peridotite	Option on five (5) claims owned by Cournor Mining Company	GM 02198
1956		30 DDH (5,137 m) to test the asbestos-bearing peridotite		GM 04941
1959-1964	Camflo-Mattagami Mines Ltd - Hoyles Claims Option	Monique area Magnetometer survey 4 DDH (C-1 to C-4 totalling 1,179 m)	Ultramafic lavas were intersected Assays were not reported but visible gold in few small quartz veinlets is mentioned in the drill logs	GM 08679 GM 09012-A GM 09012-B GM 11054 GM 13206 GM 15935
1959	Pascalis Gold Mines	Mapping on the No. 1 and No. 2 and Highway showings	Pascalis area	Internal documents

Year	Company	Work description	Other records	References
1963-1965		11,840 m of DDH and 3 percussion DDH		Internal documents
1963-1964	Courvan Mining Corp.	47 DDH (C-56 à C-102; 13,592 m) completed on SW Zone	Best result: DDH 66A: 2,7g/t Au / 0,4m & 1,4 g/t Au / 0, 8m (located in the area of the former Lucien Beliveau mine)	GM 13396 GM 13647 GM 14035 GM 17505 GM 14113 GM 14126 GM 15459
1965		4 DDH (C-103, 104, 105 & C-109; 1,225 m) on the Bussière Mine	Courvan area	GM 16846 GM 17505
1967		2 DDH (e, C-114 & C-115m ; 241 m)	Courvan area	GM 21557
1968		EM Turam and magnetometric surveys (45-km-lines N-S grid)	The survey showed the presence of several anomalies, one of which could very well be the expression of a sulphide deposit	GM 24026
1968	First National Uranium Mnes Ltd.	IP Survey (Monique area)	Several anomalies were detected	GM 23924 GM 23923
	First National Uranium Mines Ltd.	Magnetic, EM & IP Survey on Starlight Group of claims (Monique area)	Several anomalies were detected	GM 23923
	Agar and Hoyles Claims	Airborne Geophysical Survey (Monique area)	ultramafic units were detected by this survey	GM 23137
	Courvan Mining Co Ltd. / Sullico Mines Ltd.	IP Survey	Courvan area	GM 23138
1969	Courvan Mining Corp.	9 DDH (C-116 à C-124; 1,440 m)	Drilling to test the IP and geophysical anomalies Courvan area	GM 25333 GM 25808

Year	Company	Work description	Other records	References
1968	Belra Explorations Ltd.	1 DDH (B-1; 231.65 m)	SE corner Pascalis area	GM 24030
1968	Belra Explorations Ltd.	Airborne and Ground EM survey Geological survey	(SE corner Pascalis area) One anomaly was detected but not located on the Property	GM 24031
	Geotechnical Development Company Limited	Geological survey Ground mag survey Pascalis and Senneville Townships	Iso dynamic contour using geological outcrop and magnetic survey	GM 58998
	Dome Exploration Canada – Agar-Hoyles Option	Turam Electromagnetic and Magnetometer Surveys (Monique area) Input survey	Several anomalies were detected	GM 24626 DP 042
1971	Abitibi Metals Mines Ltd. Claims Lamothe Claims Tremblay	2 DDH (DDH AM-1, AM-2; 611 m) (Monique area)	Best gold intersection: 5.83 g/t over 0.3 m (AM-2)	GM 26881 GM 27796
1971	Canex Aerial Exploration Ltd.	Geological & Geophysical Surveys, Pascalis Township	East part of Pascalis area	GM 26814
1973	Senore Gold Mines	Former Senore Property summary report Reserves evaluation	Half south part of Senore claim group. Historical estimate of 181,400 t at 8,6 g/t Au on the Resenor Zone (non compliant NI 43-101)	GM 61114
1974	Falconbridge Nickel Mines Ltd	Ground EM+mag on the New Pascalis Gold Mines Property	Highly anomalous values observed A second zone of high magnetic intensity occurs at the Highway showing. The anomalous responses have been grouped into 3 categories and potential targets were submitted: A (mag, vlf & CEM), B (VLF, CEM) and C (VLF)	GM 29813

Year	Company	Work description	Other records	References
	Valdex Mines Inc. / Magloire Bérubé Consultin	Electromagnetic Survey (Monique Area)	Several anomalies were detected	GM 29534
1974-1975	Canadian Johns-Manville Co. Ltd., Courvan Mining Co Ltd	10 DDH logs Courvan (CV-74-1 to CV-74-6 & CV-75-1 to CV-75-4; 750 m)	to test the IP and geophysical anomalies	GM 30750
1976		11 DDH (C-76-1 to C-76-11; 1,057 m)	Courvan area	GM 32319
1977	Courvan Mining Corp.	2 DDH (C-77-1 and C-77-2; 432 m)	Courvan area	GM 32915
1980		10 DDH (C-125 to C-134; 2,014 m)	Courvan area	GM 36973
1976	El Coco Explorations Ltd.	Evaluation Report on Claims acquired in Pascalis Township	Pascalis area	GM 61086
1973-1979		Magnetic and VLF surveys, basal till geochemistry 9 DDH totalling 1,253 m on the NW area	Discovery of the North Zone	GM 34700 GM 33574 GM 32987 GM 31049 GM 34555 GM 32116 GM 32010 GM 61086 GM 29906 GM 61087
1978		Technical report Reserve evaluation report	Historical Resource for Resenor deposit; 200,000 st @ 0.25 opt (181,400 metric t at 8.6 g/t Au) (not NI 43-101 compliant).	GM 41895
1983		18 DDH (3,132 m) to the discovery of the North Zone		Internal documents
1977	SEREM Limited	Geological & Geophysical Surveys	Pascalis Township	GM 33234

Year	Company	Work description	Other records	References
		on Input-Abitibi Project		
1978-1979	Société Minière Louvem Inc. / Soquem	3 DDH (DDH S-261 to S-263; 800 m 2 DDH (838-02 and 838-03; 388 m) 1 DDH (838-04; 251 m)	Monique area	GM 34224 GM 35506 GM 35050
1981	Soquem	Option of the Bussières Property IP Survey 91 percussion DDH and 15,000 m^2 of stripping	(Pascalis area) Many weak chargeability anomalies detected and some of them seems to be associated with low resistivity corresponding to shear zones in the bedrock. 6 holes were recommended	GM 38286
1982	C. Lamothe	EM Survey	Lots 14 to 24, Range 3, middle part of the Pascalis area, Pascalis Township	GM 39495
	Soquem	5 DDH (932-81-1, 932-81-6 to -9; 867 m)	North of the Courvan area and west part of the Pascalis area 5/9 DDhs were drilled Best result: 1.9 g/t Au / 1.3 m (932-81-9)	GM 38287
	Soquem	IP + mag survey Ground mag+emh+IP surveys on Showing No.1	mid west end of the Pascalis area. Drilling is recommended.	GM 38856 GM 40063
	Villebon Resources Ltd.	Evaluation of the property	Middle part of the Pascalis area Pascalis Township	GM 40333
	Soquem	Validation and re-interpretation of former geophysical surveys	An IP survey is recommended (Monique area)	GM 39680
1983	Villbon Resources Ltd.	Report on a humic geochemical survey 25 DDH (VP-82-1 to 7, VP 83-8 to 26; 2,356.4 m)	Pascalis Township Best result: 8.7 g/t Au / 2.2 m (VP 83-13)	GM 40647 GM 40332
1983	Beach Gold Mine	Geophysical Surveys on Beach Gold	Pascalis Township	GM 39872

Year	Company	Work description	Other records	References
	Ltd.	Mines Ltd.		
	El Coco Explorations Ltd.	Magnetometer Survey	El Coco Property (Pascalis Township)	GM 39896
	Soquem	Humus Geochemical Survey on the former Pascalis Project (Pascalis area)	A total of 1995 humus samples were taken for this survey. A systematic sampling of 584 samples was done between L20 and L59. 13 anomalies were detected. Values up to 1000ppb Au were hit on anomalies corresponding to historical showings	GM 40062
	Soquem / Jean-Marie Hubert	IP Survey (Dipole-Dipole)	Middle part of Pascalis area No new information was detected from the previous survey done in 1982	GM 40276
	Villebon Resources Ltd / Phoenix Geophysics Lt	IP Survey	Middle part of Pascalis area	GM 40334
	Villebon Resources Ltd / H. Ferderber Geophysics Ltd	EM, ground magnetic Surveys	Middle part of Pascalis area	GM 40335
	Société en commandite Metalor "A"/ Boileau & Gauthier, ingénieur-conseils	IP and Resistivity Surveys	Senore area	GM 40906
	Soquem Soquem / Magloire Bérubé	Evaluation of New Pascalis No.1 Deposit and drilling (10,339 m)	Historical Reserves (834,000 mt @ 8.25 g/t Au) (not NI 43-101 compliant)	GM 40907 GM 41312
		Dipôle-dipôle IP Survey 7 DDH (1,407 m) (935-83-01 to 935-83-07) & 16 DDH (3,440 m)	Courvan area	GM 39914 GM 40275 GM 40510 GM 41825
		Helicopter-Borne Survey - Vemex, Monique & Courvan Projects Louvem optioned the property from SOQUEM and drilled 5 DDH (1,176 m) (Monique area)	Several gold zones intersected by hole 05-83C; 9.69 g/t Au over 0.61m, 4.32 g/t Au over 1.35m, 21.01 g/t Au over 1.45 m, 13.92 g/t Au over 0.37m and 8.26 g/t Au 1.46 m	GM 40755 GM 41827

Year	Company	Work description	Other records	References
		2 DDH (963- 83-1 & 2; 311m) Ground em and geological surveys Algar Project – Pascalis area	Best result: 1.68 g/t Au / 0.4m (83-2)	GM 40696
1984	Soquem	UG exploration (666 m ramp, 625 m, drifts and 160 m raises), 2,576 m surface drilling and 9,810 m UG		Internal documents
	Soquem / Claude Gobeil	Exploration Program on Laverdière Property	NE part of the Pascalis area	GM 41257
	Soquem / Jean-Marie Hubert	Geophysical Surveys on Laverdière Property	NE part of the Pascalis area	GM 41258
	Sullivan Mines Inc.	Exploration Program on Villebon Property (Pascalis Township)	Middle part of the Pascalis area	GM 41864
	Soquem / Explorations K.G.A. Inc.	Refraction Seismic Survey	Pascalis area	GM 42103
	Courvan Mining Co. Ltd. / Québec Ministry of Energy and Resources	Study on volumes and assays for several mineralized zones of the former Courvan property Notes on New Pascalis - Senore - Perron		GM 41253 GM 41895
	Société Minière Louvem Inc.	14 DDH on Courvan (84-02-01 to 84-02-14; 2,527 m)		GM 42481 GM 62884 GM 41287 GM 42095 GM 62883
		37 DDH, 1 extension and 4 wedges (12,088 m) on the Monique area	Several gold zones were discovered: A, B West, B East and C	
		2 DDH (962-84-03 & 04; 495m)	Projet Algar /Pascalis twp	
1985	Louvem / Sagax	PPL IP survey (19.8 km-lines)	NW part of the Courvan area	GM 43401

Year	Company	Work description	Other records	References
	Soquem / Alain P. Boudreault	Geological and geochemical (humus sampling surveys Ip survey on Algar Property	Best results: Garneau, ddh 962-84-03 with 3.9g/tau/0.5, ddh 962-84-04 with 4.9 g/t au/0.6m, algar showing with 0.17 g/t au and NW showing. geochemical values vary between 9 to 36 ppb Au and assay samples up to 1.2 g/t au and 2.2% Cu. 113 ppb was obtained on rhyolitic block	GM 43361
	Soquem / Jean-Marie Hubert	Geophysical Surveys on Laverdière Property	North and NE part of the Pascalis area	GM 41973
	Soquem / Claude Gobeil	Exploration Program on Laverdière Property	North and NE part of the Pascalis area	GM 42338
	Société Minière Louvem Inc.	10 DDH on Monique Property (85-1 to 85-10; 2,549 m) main auriferous zone Sampling of the basal till 101 DDH (1,377 m) Summary of Monique deposit geology (Quebec prospectors association conference)	Drilling was to test the extension of the known gold zones	GM 62882 GM 62885 GM 62886
1986	Soquem / Géomines Ltée / Edwin Gaucher	Geophysical Surveys complements on Laverdière Property	NE part of the Pascalis area	GM 42675
	Soquem / Claude Gobeil	Exploration Work on Laverdière Property	NE part of the Pascalis area	GM 42838
	Soquem / Alain P. Boudreault	Exploration Program	Middle part of Pascalis Area	GM 43303
	Soquem / Jean-Marie Hubert	Induced Polarization Survey on Colombière and Algar Properties	Middle part of Pascalis Area	GM 43360
	Les Mines Garne "Au" Inc.	Geophysical Surveys on Pascalis Township (Garne "Au" Property)	Middle east part of Middle part of Pascalis Area	GM 43736
	Société Minière	21 DDH on Courvan (85-02-01 to 85-	Best results: 52.0 g/g Au / 0.6 m (02-85-02), 4.1 g/t Au / 2.0 m (02-	GM 43399

Year	Company	Work description	Other records	References
	Louvem Inc.	02-08 & 86-02-01 to 86-02-13; 4,190 m).	85-03), 8.9 g/t Au / 1.4 m (02-85-06), 6.5 g/t Au / 2.7 m (02-85-07), 43.9 g/t Au / 0.9 m (02-86-03)	V-1987-LVM-02 (Document interne)
	Société Minière Louvem Inc. / Sagax Geophysics Inc	IP Survey	Courvan Area	GM 43401
	Québec Ministry of Energy and Resources	Geology of Bussière Mine	Courvan Area	MB-86-23
1987-1988	M.C. Lamothe	1 DDH (CRM-02; 79 m)	middle part of the Pascalis Area	GM 49777
	Exploration Monicor inc.	20 DDH (02-87-01 à 02-87-11 & 02-88-12 à 02-88-20; 7,318 m)	Courvan Area	R-1988-MON-01 (internal document)
		Magnetic survey 1987 - 68 DDH (17,678 m), 1 wedge drilled, and 2 DDH were deepened (83-05F and 84-13) 1988 - 43 DDH (10,394 m) in-house studies on the A & B zones to evaluate the feasibility of an UG or open-pit operation	New owner of the Monique property Drilling program was to test the lateral and depth extensions of the known gold zones. The G Zone, was discovered	Internal report
	Beaufield Resources Inc.	30 DDH	Middle east and SE part of Pascalis Area	GM 46102
	Claims Audet	Magnetic survey was completed covering the Albert Audet property (half north of Lots 39 to 41 R IX)	North of Monique gold deposit	GM 47820
1987-1992	Cambior Inc. / Pierre Ouelette	8 DDH (COL-89-19 to 26; 2,170 m)	Pascalis area	GM 49559

Year	Company	Work description	Other records	References
			Best intercepts: 89-22: 15.6g/tAu/0.4m; 89-23: 2.7g/tAu/1.3m; 89-24: 1.1 g/tAu/0.8m; 89-25: 1 g/tAu/0.8m.	
	Cambior Inc.	VLF and IP Surveys 36 DDH (8,844 m) over all the property	Pascalis area	Internal documents
	Cambior Inc.	UG exploration program	Bulk sample of 23,160 mt = 4.28 g3t Au with a 96% recovery) ==> 300 m shaft was sunk (reserves calculated totalling 1,161,068 mt at 3.24 g/t Au)	Internal documents
	Cambior / Val d'Or Geophysics	Ground gradiometric+mag+vlf survey	Pascalis area. The mag survey identified many EW to NE-SW M to UM sub outcropping masses. A NE-SW fault is also present. The EM-VLF survey identified a structural pattern-oriented EW.	GM 48230
	Cambior Inc.	14 DDH (88-01 to 15, 88-17; 4,018 m)	Courvan area	GM 48256
	Cambior Inc., New Pascalis Mines Ltd.	Geological survey	Mapping of former Courvan, Colombière, Pascalis and Algar properties.	GM 49535
	Cambior Inc.	IP Survey	2 areas were surveyed (Pascalis area) on the SE grid, 2 areas of high resistivity caused by the bedrock. No IP anomaly was detected. In the North part, 2 areas of high resistivity caused by the bedrock. 2 IP anomalies were detected in the bedrock indicating occurrence of mineralization	GM 49373
	Cambior Inc.	14 DDH (COL-91-27 to COL-91-40; 4,251 m)	Pascalis area	GM 51531
1989-1990	Québec Ministry of Energy and Resources	Study of Bacillus cereus on soils over Monique Deposit		MB 89-45

Year	Company	Work description	Other records	References
	Exploration Monique Inc., Société Minière Louvem Inc., Soquem	89 DDH (22,516 m) Monique Area	Discovery of the K and L zones	GM 49924
1990-1991	Centre de Recherches Minérales (CRM) / Cambior	A mineralurgical and mineralogical study of the gold ore of the Monique. 3 vertical HQ size DDH (344m) on the G Zone to obtain material for metallurgical testing	Objective is to test if the Monique's ore could be treated at their mill on the Lucien Béliveau mine site	Delisle (1991) Wilhémy (1990)
	Centre de Recherches Minérales (CRM) / Gestion Explo-Mines	Metallurgical tests on Monique's gold ore.	Direct cyanidation of the ore grinded at 75% -200 mesh shows a recovery of 96.7% after 24 hours, from material with a head grade of 5.2 g/t Au	
1991	Monterval	Geotechnical study of the G Zone crown pillar zone with 9 geotechnical DDH (106.88m)	Piezometers were installed in 4 of these 9 holes. To evaluate the grade of the G Zone crown pillar	Monterval (1991)
	Exploration Monique	12 DDH (728 m)		Husson (1990)
	Claims Audet	Magnetic survey was completed covering the Albert Audet property	North of Monique gold deposit	GM 51059
1993	Hyder Gold Inc.	3 DDH (P-92-01 to 03; 549 m)	Eastern end of the Pascalis Area	GM 51830
1995	Explorations Carat Inc. / Claims Robert	Line-cutting and EM and magnetic surveys	Middle part of the Pascalis area	GM 53648
1997	Jean-Baptiste	Magnetic and EM (VLF) Surveys	Middle part of the Pascalis area (J.B.L. Property)	GM 56249

Year	Company	Work description	Other records	References
	Lavoie / Jacques Munger Ingénieur-géologue conseil	Trenching		GM 57175
	Léo Audet / Jacques Munger Ingénieur-géologue conseil	HEM (Max-Min) Surveys Soil Geochemical Surveys	Eastern part of the Pascalis area (Pascalis-Audet property)	GM 56293 GM 56294
	Donald Trudel	2 DDH (97-4 and 97-6; 129.37 m)	Middle part of the on Pascalis area	GM 56308
	Ghislaine Fournier Property	Prospection and geological mapping IP Survey	Middle part of the on Pascalis area	GM 57172 GM 57173
	Amblin Resources Inc	Magnetic survey	West part of Senore area	GM 54778
1998	Quebec mining exploration assistance program	Exploration Field Works	Middle part of the Pascalis area	GM 55805
	Géola Conseil en Exploration / Donald Trudel	IP Survey	Middle part of the Pascalis area	GM 55806
1999	Exploration Aubut Inc.	Geological surveys on East & West Showings	Middle part of the Pascalis area	GM 56568
	Amblin Resources Inc.	IP and resistivity reconnaissance survey	West part of Senore area IP survey show numerous chargeability anomalies. Those few which coincide with magnetic highs may be caused by magnetite, which may or may not cause an IP effect	GM 56617
2001	Globex mining Entreprises	Mag survey	SW part of Senore area	GM 58736

Year	Company	Work description	Other records	References
2003	Claims Bambic	Mag survey	SW part of Senore area	GM 60331
2004	Exploration Malartic-Sud Inc.	Drilling (4 DDH PA-04-01 to 04; 894 m) Magnetic Survey	Pascalis area	GM 61899 GM 61596
	Thelon Ventures Ltd.	Line cutting, Ground mag+ip surveys 6 DDH (SE-04-01 to 06; 738m)	SW part of Senore area SE04-01 and 02 drilled on the Resenor Zone and SE-04-03 on the North Zone. Best assays: 7.75 g/t / 0.17 m and 14.30 g/t Au / 0.44 m (SE-04-01).	GM 61767 GM 61766
2004-2007	Richmont Mines	6 DDH (3,238m)	Interesting gold values were intersected in the G Zone (1.38 g/t Au over 2.0 m and 4.86 g/t Au over 3.4 m) and in the J Zone (4.21 g/t Au over 2.6m and 7.09 g/t Au over 3.0 m) (Monique area)	Internal documents
		1 DDH (MO-04-07: 660 m)	To test the J Zone at depth. Best results: 5.12 g/t Au / 2.0 m and 1.99 g/t Au / 4.3 m (Monique area)	
		Preliminary resource estimate	1.35 Mt at 4.28 g/t Au (5.29 g/t Au uncut) (Monique area)	
		5 DDH (CO-06-01 à CO-06-05,382 m)	Courvan area	
		2 DDH (COL-2004-01 & 02; 801 m)	Colombière area	
2006-2008	TSR Resources Inc.	Heliborne Mag - EM (TDEM) & Versatile Time Domain (VTEM) Surveys Reconnaissance Mapping 19 DDH (TSR-07-01 to 19; 589.35 m)	Northern part of the Pascalis area	GM 63724 GM 64468 GM 63018 GM 63313 GM 63019

Year	Company	Work description	Other records	References
2008	Golden Valley Mines	Magnetometry and IP surveys	Northern part of the Pascalis area (Lac Laverdière Property)	GM 63905
	Adventure Gold Inc.	Exploration report 2 DDH (BN-08-01 & 02; 426 m)	Western part of the Pascalis area (Beaufor North property)	GM 64206
2010	Adventure Gold Inc.	2008-2009 Exploration works on the Senore Area 13 DDH (SE-08-07 to 16 and SE-09-17 to 19; 5,253 m)	Senore Area	GM 65328
	X-Ore Resources	Field work program	Middle part of the Pascalis area	GM 65135
2010-2011	Richmont Mines	Condemnation (4,202m, 22 DDH) and a definition (8,117 m, 47 DDH) drilling program on the G and J zones First mineral resource estimate for G and J Zones with technical report 18 exploration DDH (3,632m)	Indicated Resources: 728,164 t at 2.35 g/t Au Inferred resources: 11,605 t at 0.97 g/t Au (Monique area)	Adam et al., 2013 Vincent, 2012
2012	X-Ore Resources	Resistivity, IP and Mag Gps surveys	Middle part of the Pascalis area	GM 66470
2012-2013	Richmont Mines	Two IPower 3D surveys Definition drilling: 4 DDH in 2012 and 9 DDH in 2013 (1,089 m) Exploration program: 13 DDH (4,549 m) Site preparation for the bulk sampling program started in late 2012 and the excavation of the overburden started in February 2013	In the first survey, the G and J zones showed a resistivity anomaly with no chargeability and few other anomalies were detected in the extension of known gold zones. The second IPower 3D survey, detected a few more anomalies in the northern and eastern sections of the Monique area.	Internal documents (Adam et al., 2013)
		Reserves estimated for Monique	35,698 open-pit Proven and Probable and underground Indicated	

Year	Company	Work description	Other records	References
			resources of 16,858 oz of gold	
2013	Adventure Gold Inc.	NI 43-101 Technical Report Technical data related to the NI 43-101 Report and the filing of the statutory works	Pascalis area 9.13 Mt at 2.63 g/t containing 770,000 gold oz in the Inferred category	Camus and Duplessis, 2013 GM 67905
2014-2016		Exploration work (prospecting, channel sampling and drilling) 15 DDH (2,966 m)	Probe Metals Inc. acquired Adventure Gold Inc. in June 2016	GM 69704
2014	Richmont Mines	Monique open-pit operation	Milled: 23,307 oz of gold Stockpile: 157,000 t at 1.81 g/t Au and 54,700 t at 2.67 g/t Au	DV 2015-01
2015		Closure of the Monique open-pit operation	The stockpile was processed until 2016 A total (pre-production and commercial production) of 660,665 t were milled at an average of 2.47 g/t Au and 51,488 oz of gold were recovered from 2013 to 2016	DV 2016-01 (Beauregard et al., 2021)
		3 DDH (COL-2015-01 to COL-2015-03; 1200 m)	Pascalis area	GM 70182
2016	Ministère de l'Énergie et des Ressources Naturelles	Geological map: Val—Senneville		Pilote et al., 2016 – CG-2016-14
		Geological map: Lac Thiblemont		Pilote et al., 2016 – CG-2016-10