Technical Report and Updated Mineral Resource Estimate for the Moss Gold Project, Ontario, Canada

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1 Summary

1.1 Issuer and Purpose

This Technical Report has been completed on behalf of Goldshore Resources Inc. (“Goldshore”, or the “Company”). Goldshore, the Issuer, is a junior gold exploration company headquartered in British Columbia, Canada. Goldshore owns 100% of the Moss and East Coldstream gold deposits located approximately 100 km west of the city of Thunder Bay, Ontario. The “Moss Gold Project” or the “Project” encompasses the Moss, Coldstream, Hamlin and Vanguard blocks and includes the Moss Gold Deposit and East Coldstream Gold Deposit. The Project covers a total area of 19,708 hectares.

On January 25, 2021, Goldshore announced it was acquiring a 100% interest in the Project through an asset purchase agreement with Wesdome Gold Mines Ltd. (“Wesdome”). The acquisition was completed on May 31, 2021. About 90% of the Project lies within provincial Crown Land while the remainder is covered by patented claims (“patents”). The mining claims and patents are held in the name of Moss Lake Project Inc., a subsidiary of Goldshore.

APEX Geoscience Ltd. (“APEX’) of Edmonton, Alberta was engaged by the Company to complete a Mineral Resource Estimate (“MRE”) for the Moss Gold Project and to prepare a Technical Report (the “Report”) summarizing the MRE results in accordance with National Instrument (NI) 43-101 – Standards for Disclosure for Mineral Projects (NI 43-101), Form 43-101F1, and Companion Policy 43-101CP requirements.

The Technical Report has been prepared in accordance with Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards for Mineral Resources and Mineral Reserves (May 2014) and the CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines (CIM, 2019). Mineral Resources have been estimated for the two deposits, with no Mineral Reserves defined.

1.2 Authors and Site Inspection

The authors of this technical report are Mr. Michael B. Dufresne M.Sc., P. Geol., P.Geo. and Mr. Warren E. Black M.Sc., P. Geo., of APEX Geoscience Ltd. (APEX). The authors are fully independent of Goldshore and are Qualified Persons (QPs) as defined in NI 43-101. The authors have been involved in all aspects of mineral exploration and mineral resource estimations for precious and base metal mineral projects and deposits in Canada and internationally.

Mr. Dufresne takes responsibility for the preparation and publication of sections 1-13, 14.2 and 15-27 of this Report. Mr. Dufresne is a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of Alberta (APEGA), British Columbia (EGBC), Ontario (PGO), Nunavut/Northwest Territories (NAPEG), and New Brunswick (APEGNB) and has worked as a mineral exploration geologist for more than 40 years since his graduation from university. Mr. Dufresne has been involved in all aspects and stages of mineral exploration for gold deposits, including resource estimation, in North America, South American and Australia.

Mr. Black takes responsibility for the preparation and publication of sections 14.1, and 14.3-14.14 of this Report and has contributed to sections 1, 11, 12, 25 and 28. Mr. Black is a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of Alberta (APEGA) and has worked as a mineral exploration geologist for more than 10 years since his graduation from university. Mr. Black has been involved in all aspects and stages of mineral exploration for gold deposits, including resource estimation, in North America.

A site visit to the Moss Gold Project was completed by Mr. Dufresne on November 8-9, 2023. During the site visit, Mr. Dufresne was able to verify the location of 22 drill collars, by handheld GPS, inspect historical drill core stored on the Property, review and sample mineralized intersections from 3 historical drillholes and verify the geological units and structures in 8 historical drillholes.

1.3 Property Location, Description and Access

The Project is located approximately 100 km west of the city of Thunder Bay, Ontario, Canada and is accessed via Highway 11 (Trans-Canada Highway), which passes through the northern boundary of the Project. The small town of Atikokan is located 80 km to the west, on Highway 11. The city of Winnipeg, Manitoba, is accessible via the Trans-Canada Highway 500 km to the west. From Highway 11, the Project is accessible using Highway 802 and a gravel logging road network that runs south of Highway 11. Goldshore maintains an operational base at Kashabowie, including a core logging and sampling facility with offices and on-site accommodation for the exploration team.

The Project is located in the Thunder Bay South Mining Division and covers a total area of 19,708 hectares (ha) or 197.08 km^2. The entire Project area is controlled through 573 mining claims totalling 18,122 ha, two (2) mining leases totalling 216 ha, 48 patents totalling 836 ha, and five (5) Mining Licences of Occupation (MLO) totalling 534 ha.

The Project is located within UTM NAD83 Zone 15U and NTS sheets 52B/10 and 52B/07, and centred at UTM coordinates 5,379,100N and 668,860W. The Project overlaps with Moss and Ames Townships and the unsurveyed areas of Powell Lake, Nelson Lake, Burchell Lake and Crayfish Lake.

Most of the Project is located within the grounds of Crown Treaty 3 and the Robinson-Superior Treaty, in the traditional territories of the Lac des Mille Lacs First Nation, Lac La Croix First Nation, Fort William First Nation, Métis Nations of Ontario and Red Sky Métis Independent Nation.

1.4 Geology and Mineralization

1.4.1 Regional Geology

The Project lies in the Archean Wawa Abitibi Terrane (Subprovince) of the Superior Province specifically in the western portion of the Shebandowan Greenstone Belt (SGB). The SGB comprises three supracrustal assemblages: Greenwater-Burchell, Kashabowie, and Shebandowan, indicating a tectonic history as an island arc terrane accreted onto the Wabigoon Subprovince. Geological units are metamorphosed to greenschist facies and tend towards amphibolite facies in proximity to the larger plutons. The northwest extent of the Project area lies within the Archean Quetico Subprovince. Geological units are greywackes with minor mafic intermediate intrusions metamorphosed to greenschist facies. The contact between the Wawa Subprovince and Quetico Subprovince is defined by the Postans Fault – a major regional-scale fault that is represented by a significant topographic low.

1.4.2 Property Geology

The majority of the Moss Block is underlain by the Central Felsic Belt (CFB), part of the Kashabowie Assemblage. The CFB is comprised of andesitic, dacitic and rhyolitic flows, tuffs, lapilli tuffs and fragmental units, and minor chemical sediments in the form of iron formations. The CFB is flanked to the northwest and southeast by Northern and Southern Mafic Belts (NMB and SMB), respectively, which are also partly included in the Moss Block.

The Coldstream Block is underlain by Quetico greywackes in fault contact with the NMB. The NMB comprises narrow iron formations and coarse clastic interflow sediments and is bifurcated by the Snodgrass Lake Fault. To the east, the NMB has an intricate, possibly unconformable, contact with CFB units like those in the Moss Block.

The Hamlin Block is underlain by highly ductile-deformed, hematized intermediate-to-felsic volcanic units including shoshonite and possible immature volcanogenic clastic sediments, suggesting an affiliation to the Kashabowie Assemblage. To the west, the claim group overlies an intricate mix of mafic and intermediate-felsic volcanics with presumed unconformable contacts. Shear zones are evident in topography, and magnetic data broadly follows the same two shear fabrics as seen in the CFB in the Moss Block.

The geology of the Vanguard block closely resembles that of the eastern half of the Coldstream Block. It is dominated by mafic-ultramafic volcanics and a sill complex of the SMB with minor diorite and feldspar porphyry sills.

1.4.3 Mineralization

1.4.3.1 Moss Gold Deposit

The Moss Gold Deposit is primarily hosted by diorite bodies intersected by anastomosing shear zones. The deposit is divided into three main zones: the Main Zone and the QES Zone, where most of the mineralization is concentrated, and the lesser explored Southwest (SW) Zone. Historical drilling has identified additional shears to the northeast toward Span. The three main zones cover a strike length of approximately 3.5 km, though the entire zone extends over 6 km. The zones are up to 700 meters wide, although parallel zones occur outside of this.

Mineralization is strongly correlated with dozens of parallel, anastamozing shear zones and occurs in small-scale veinlets, breccias, stockworks and shears. Alteration is extensive throughout the deposit. Zones of more intense shearing and veining with associated intense alteration, particularly near or within discreet shear zones, are generally associated with higher gold grades. Mineralization is believed to have developed during and after intense ductile deformation, with two tectonic-hydrothermal events identified. The deposition of sulphides, mainly pyrite, occurred in shears and veinlets within and outside shear zones, exhibiting different fabric orientations. In addition to pyrite, chalcopyrite and rare tellurides are present, with the latter showing a spatial correlation with high-grade gold.

1.4.3.2 East Coldstream Deposit

The East Coldstream Gold Deposit is located approximately 13 km northeast of the Moss Gold Deposit. The East Coldstream Deposit is structurally controlled with higher grade gold mineralization occurring in northeast tending shear zones and lower-grade gold mineralization associated with more brittle-style veining in the felsic to intermediate metavolcanic rocks, gabbros, and porphyries between the primary shear zones.

The East Coldstream Deposit is divided into the North and South Zones, which have a true width of up to 60 m at the Deposit's core and a strike length of 2.1 km. Mineralization occurs in sheared mafic to intermediate volcanic units near quartz and quartz-feldspar porphyry sills and distinctive brick-red syenites, potentially indicating a braided shear network on a scale of approximately 10 m. Pyrite disseminations, accompanied by lesser amounts of chalcopyrite, can be observed throughout silica hematite-altered shear zones.

1.5 Exploration History

The area has a long history of exploration and mining dating back to the late 1800s. Various parts of the Moss Gold Project have been explored and held by numerous owners in the intervening period. Through a series of acquisitions in the mid-2010s Wesdome assembled the Moss, Coldstream, and Hamlin blocks into a single property called the Moss Lake Project.

In 2014, Wesdome acquired a 100% ownership of the Moss claim block containing the Moss Gold Deposit from Moss Gold Mines Ltd. In 2016, Wesdome acquired the Coldstream and Hamlin claim blocks from Canoe Mining Ventures Corp. (Canoe Mining). In 2021, Goldshore acquired the Moss Lake Project from Wesdome and subsequently acquired the Vanguard claim block in 2022 from White Metal Resources Corp. (subsequently known as Thunder Gold Corp.).

1.5.1 Moss Claim Block

The Moss Gold Deposit, previously referred to as the Moss gold occurrence, was initially discovered in 1936. Limited work was completed up to the 1970s. The exploration was focused around Kawawiagamak (Fountain) Lake, where minor gold (Au), copper (Cu) and zinc (Zn) occurrences were found. Intensive exploration at Moss began in the 1970s when Falconbridge and later Camflo Mines revisited the historical showing at Snodgrass Lake. Infill drilling and underground development occurred under the Tandem Resources and Storimin Joint Venture ("JV") throughout the 1980s with the objective to define the Main Zone along strike and down-dip from the original showing. In 1990, Noranda discovered the QES Zone while drill testing the east-northeast extension of the Main Zone. At that time, the adjacent ground surrounding the Moss Deposit to the east, south and west, including parts of the QES Zone, was held by the Tamavack/International Maple JV. The JV completed numerous drill programs and thorough grid-based geochemical, geological, and geophysical exploration on their property. At the same time, Inco/Canico mapped and drilled the Span Lake gold prospect. Exploration slowed dramatically in the 1990s due to unfavourable market conditions. From the mid-1990s onwards, Moss Lake Resources acquired both JV claim blocks and gradually intensified their exploration programs until they were acquired by Wesdome in 2014. Span Lake became part of Alto and later Foundation's Coldstream claim block and was explored by those companies until the Wesdome acquisition.

1.5.2 Coldstream Block

The Northern Coldstream occurrence was first discovered in the late 1870s. Records of mapping and prospecting for the area until early 20th century are limited. The deposit saw four periods of production, first as the Tip-Top Mine 1900-1908, two minor periods of production in the 1920s alongside underground development, and the most productive period under Noranda 1957-1967. Limited activity occurred at North Coldstream after the last production phase. Gold-focused exploration in the area increased in the 1980s, during which period Noranda Lacana discovered the Goldie occurrence and the East Coldstream (Osmani) Deposit. Lacana along with Freeport also discovered the Iris prospect around this time. Exploration efforts at East Coldstream dwindled in the 1990s. Throughout the 1980s exploration west of Burchell Lake was largely conducted by various prospectors who discovered numerous occurrences of gold mineralization. At East Coldstream extensive geophysical and prospecting programs were completed by Alto Ventures and Foundation Resources in the late 2000s. Wesdome acquired the former Foundation property from Canoe Mining in 2016.

1.5.3 Hamlin Claim Block

The Hamlin Cu-molybdenum(Mo)-Au occurrence was discovered in the 1950s by prospector Ray Smith. During this period Noranda and Macleod-Cockshutt were conducting localized targeted exploration in the area focussed on geophysical anomalies. In the 1970s, Falconbridge explored a minor ultramafic belt east of Hamlin. During the 1980s, various companies completed exploration concentrated on gold targets in the western part of the claim block. Exploration included geochemical sampling, geophysical surveying and drilling. Most of these work programs targeted gold occurrences outside the current Project, particularly in the Pearce Lake area. The Deaty Creek gold prospect was discovered and explored by Noranda in the early 1990s. Intensive exploration, incorporating modern geophysics and geochemistry, commenced in the mid-2000s, initially focusing on gold targets towards the west. The Hamlin occurrence attracted increased attention in the late 2000s, including an option agreement with Xstrata based on the recognition of its IOCG affinity potential.

1.5.4 Vanguard Claim Block

The Vanguard West and East prospects were discovered in the 1920s. Limited documentation of early exploration is available apart from historical assessment reports. Records of the drill programs conducted in the 1940s-1950s indicate the drilling was completed with enough density to allow for the calculation of historical resource estimates. The Copper Island occurrence was drilled during this time. During the 1980s, the western segment of this claim block was situated within the Lacana/Freeport (later acquired by Newmont) Iris property. The primary targets included sodium-depleted footprints within the volcanic sequence utilized as VMS proxies, along with a stratigraphically interpreted “Storimin Horizon” identified as a potential strike extension of the Moss Deposit. The Ontario Geological Survey (OGS) provided detailed maps of the original Vanguard-stripped areas. In the early 2000’s, modern exploration by several companies included geophysical surveying, geochemical sampling and drilling which led to the discovery of new gold occurrences.

1.6 Recent Exploration

Extensive historical exploration and drilling had been completed at the Moss Gold Project. Since acquiring the Project in 2021, Goldshore has completed geophysical surveys, geochemical surveys, and geological mapping on the Property along with extensive drilling and related studies.

1.6.1 Exploration conducted by Goldshore

In 2021, an airborne geophysical survey was conducted over the Moss, Coldstream, and Hamlin blocks covering 2,149 line-km. This survey covered the entire Project at the time and consisted of total magnetic intensity (TMI) and versatile time domain electromagnetic (VTEM) surveys. These surveys were conducted between May and June 2021. The geophysical survey was extended in 2022 after the acquisition of the Vanguard block. The extension was completed September 2022, with 396 line-km flown over the Vanguard block and 106 line-km over additionally acquired cell claims in the Hamlin block.

An extensive sampling program commenced in 2022, targeting geophysical anomalies. The sampling program consisted of soil sampling, vegetation sampling, rock sampling, and geological mapping.

A total of 2,504 ionic leach soil samples were collected on five grids, of which 150 were field duplicates. Parallel sample sets are collected at each point; a fixed depth augered sample for ionic leach assay and a “conventional” humus sample. The humus samples are yet to be assayed and have been archived at the Goldshore field office. Vegetation samples were collected along with the soil sampling on some of the grids. A total of 353 alder twig samples were collected.

A total of 1,828 rock samples, including 50 quality assurance – quality control (QA/QC) samples, were collected across the Project. Samples were taken to follow up on areas of note from compiled historical data, improve mapping and geochemical data coverage in priority areas, and provide basic coverage in thinly explored areas. Detailed mapping and channel sampling was conducted around anomalous high assays or first-pass interpretation soil samples as assays were received. Field samples were described in detail at the Goldshore site office in addition to field investigation. Mapping and geochemical data were used to refine the property geology map and, alongside a compilation of historic data, were used to map zones of alteration.

The historical drillhole database for the Project consists of 2,060 drillholes (278,273 m of drilling) dating back to 1942 for the Coldstream, Moss, and Hamlin blocks. Detailed compilation and validation of historical drilling in the Vanguard block is still ongoing by Goldshore.

1.6.1.1 Drilling completed by Goldshore 2021-2023

Between August 1, 2021, and January 20, 2023, Goldshore completed a total of 144 drillholes totaling 78,657.05 m of core drilling on the Project on the Moss and Coldstream claim blocks. No drilling has yet been conducted by Goldshore on the Hamlin or Vanguard blocks. A total of 68,732.3 m in 122 diamond drillholes was completed at the Moss Gold Deposit, mostly targeting the Main and QES zones. A total of 5,470 m was drilled using HQ-size core diameter and the remainder of the drillholes were completed using NQ-size core diameter. All assay results have been received for drilling conducted by Goldshore Resources. Goldshore has also completed a total of 9,924.75 m in 22 core holes on the East Coldstream Gold Deposit during 2022.

All drillholes were planned by Goldshore geologists. All drillholes were downhole surveyed using a Reflex Sprint IQ gyro-based survey tool. Samples were collected along marked intervals and consisted of sawn half core. Samples were submitted to ALS Global (ALS) in Thunder Bay for geochemical analysis. Quality assurance and quality control (QA/QC) included the insertion of certified reference materials (CRM), blanks, and duplicates by Goldshore geologists. The QA/QC programs at Goldshore have shown excellent results, especially with CRMs, blanks, and pulp duplicates. However, a minor concern is observed with the field duplicates at the Moss Gold Deposit, which has exhibited more variance in gold values than expected. This variance is attributed to the inherent 'nuggety' nature of gold at Project.

The QP authors are not aware of any drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the Goldshore drilling results up to the effective date of this Report and used in the current Mineral Resource Estimate (MRE) for the Project.

1.7 Updated Mineral Resource Estimate

The 2024 Moss MRE is reported in accordance with the Canadian Securities Administrators' NI 43-101 rules for disclosure and has been estimated using the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29, 2019, and CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10, 2014. The effective date of the Mineral Resource is January 31, 2024.

Mineral Resource modelling was conducted in the UTM coordinate system relative to the North American Datum (NAD) 1983 Zone 15N (EPSG:3159). The Mineral Resource utilized a block model with a size of 3 m (X) by 3 m (Y) by 3 m (Z) to honour the mineralization wireframes for estimation, which was re-blocked to a selective mining unit (SMU) block size of 9 m (X) by 9 m (Y) by 9 m (Z) for open pit optimization. Gold (Au) grades were estimated for each block using ordinary kriging with locally varying anisotropy (LVA) to ensure grade continuity in various directions is reproduced in the block model. The MRE is reported as undiluted.

The reported undiluted open-pit resources utilize a cutoff of 0.35 grams per tonne (g/t) Au. The resource block model underwent several pit optimization scenarios using Deswik's Pseudoflow pit optimization. The resulting selected pit shell is used to constrain the reported open-pit resources.

The reported underground MRE is constrained within mining shapes, assuming a shrinkage stope mining method and a grade cutoff of 2.0 g/t Au. The mining shapes were manually constructed, constraining continuous material above the gold cutoff that met the minimum thickness and volume requirements.

The 2024 Moss Gold Project MRE comprises Indicated Mineral Resources of 1,535 thousand (k) troy ounces (oz) of gold at a grade of 1.23 g/t Au, within 38.96 million (M) tonnes (t) and Inferred Mineral Resources of 5,198 koz at 1.11 g/t Au within 146.24 Mt. Table 1.1 presents the complete 2024 Moss Gold Project MRE statement including open pit and underground resources.

Table 1.1. 2024 Moss Gold Project Mineral Resource Estimate(1-13).

			Indicated			Inferred		
		Cutoff (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
Moss								
Open Pit	Core Shears	0.35	19.95	1.39	893	56.32	1.39	2,525
Open Pit	Marginal Shears	0.35	11.35	0.92	335	70.31	0.81	1,836
Open Pit	Intrusion	0.35	-	-	-	10.21	0.62	202
Open Pit	Subtotal		31.30	1.22	1,228	136.84	1.04	4,563
Underground		2.0	-	-	-	3.22	3.43	355
Moss Total		0.35/2.0	31.30	1.22	1,228	140.07	1.09	4,919
East Coldstream								
Open Pit		0.35	7.67	1.25	307	5.36	1.15	198
Underground		2.0	-	-	-	0.82	3.10	82
E Coldstream Total		0.35/2.0	7.67	1.25	307	6.18	1.41	280
Combined Moss and East Coldstream								
Open Pit and Underground		0.35/2.0	38.96	1.23	1,535	146.24	1.11	5,198

Notes:

1. *The 2024 Moss Mineral Resources were estimated and classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29, 2019, and the CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10, 2014.*
2. *Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo. and Mr. Warren Black, M.Sc., P.Geo. both of APEX Geoscience Ltd. ("APEX") and qualified persons as defined by NI 43-101, are responsible for completing the updated mineral resource estimation, effective January 31, 2024.*
3. *Mineral resources that are not mineral reserves have no demonstrated economic viability. No mineral reserves have been calculated for the Project. There is no guarantee that any part of the mineral resources discussed herein will be converted to a mineral reserve in the future.*
4. *The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, market, or other relevant factors.*
5. *The quantity and grade of reported Inferred Resources is uncertain, and there has not been sufficient work to define the Inferred Mineral Resource as an Indicated or Measured Mineral Resource. It is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*
6. *The historical underground voids from mining in any of the deposit areas have been removed.*
7. *All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding. Resources are presented as undiluted and in situ.*
8. *Tonnage estimates are based on individually measured and calculated bulk densities for geological units ranging from 2.68 to 2.89 g/cm³. Overburden density is set at 1.8 g/cm³.*
9. *Metal prices are US$1,850/oz Au (revenue factor of 1) and a recovery of 90% for Moss and 95% for East Coldstream.*
10. *Open-pit resource economic assumptions are mining at US$2.25/waste tonne, $3.00/ore tonne, flotation-leaching processing costs of US$9.50 per tonne, and mine-site administration costs of US$2.10 per tonne processed.*
11. *Open-pit resources comprise blocks constrained by the pit shell resulting from the pseudoflow optimization using the open-pit economic assumptions and 50° pit slopes.*
12. *Underground resource economic assumptions are US$75/tonne for mining mineralized and waste material and US$9.50/tonne for processing. The underground resource mining assumptions are open pit stope mining method with a minimum mining width of 1.5m and a minimum stope volume equal to stope dimensions of 1.5m x 10m x 20m.*
13. *The Underground material below the open pit was manually constrained to continuous material above the gold cutoff (2.0 g/t) that met the minimum thickness and volume requirements. Resources not meeting these size criteria are included if they maintain a grade above the cutoff once diluted to the required size.*

1.8 Conclusions and Recommendations

Historical drilling and the recent Goldshore drilling have defined a significant zone of gold mineralization at the Moss Gold Project. The current 3D modelling and MRE study has shown the combined deposits to be of significant size and open in several directions, which was confirmed with the 2021-2023 drilling.

A significant mineralized zone has been intersected by numerous drillholes between 1970 and 2023 with a modern MRE having been established as detailed in Section 14. The work to date indicates that there is potential to expand the current MRE and there is potential for new discoveries with further exploration drilling. The MRE can be improved by additional drilling to increase confidence, upgrade the classification and reduce the reliance on the use of historical pre 2006 drillhole data.

A follow-up exploration program should include; infill drilling to continue to convert inferred resources along with brownfields and greenfields exploration drilling to expand the resource base within and adjacent to the current pit shells, and at a number of exploration targets. Additional metallurgical drilling and studies, coupled with geotechnical drilling to confirm pit slope parameters and waste characterization is warranted. Additional surface exploration in the form of targeted soil and rock sampling, geological mapping, and ground geophysical surveys in preparation for exploration drilling at a number of prospective exploration drill targets is also warranted.

- Goldshore should continue and expand the sampling of unsampled core in historical drillholes in key areas of the MRE wherever possible.

- Goldshore should continue upgrading, verifying, and validating the historical exploration data to further increase the data confidence to eventually use this data in Indicated Mineral Resources for the Project. Validation activities can include such items as reaming out of historical drillholes to conduct accurate downhole surveys, detailed reviews and audits of the drillhole databases, re-logging and re-sampling of selected drill core as available using current QA/QC protocols, and completion of several confirmatory/infill drillholes to confirm the presence and approximate gold grades encountered in the historical drillholes.

- Utilize a drillhole planning software to maximize the effectiveness of future infill drilling versus expenditure for the purposes of increased classification category.

- Additional infill drilling should be conducted to continue the process of converting near surface Inferred to Indicated and/or Measured Mineral Resources. Additional drilling may also be required to convert in pit mineralization that currently is regarded as exploration potential but may be able to be converted into Inferred and /or Indicated Mineral Resources.

- A tightly spaced infill grid drilling program utilizing large diameter core should be considered for a bulk sample and resource grade confirmation program.

- Conduct drilling exploration programs at nearby and parallel shear targets based upon those that could contribute resources to a centralized mill plan and those that could yield small near surface but high grade deposits.

- Pending successful outcomes from the infill drilling programs at the Moss and East Coldstream gold deposits, Goldshore should update the MREs as appropriate and complete all metallurgical and geotechnical drilling, and begin to evaluate the technical, mining, and economic potential of the gold mineralization within the Project.

- Goldshore should continue environmental and social baseline studies that commenced in early 2021 in support of exploration, mine development, and permitting; and continue engaging with local stakeholders including First Nations and Métis communities, landowners, and government authorities. This work along with continued detailed metallurgical testing should advance the Project to a PEA and eventually a PFS level of study.

It is recommended that the Phase 1 program for 2024 should be comprised of 20,000 m of a combination of reverse circulation (RC) and/or core Infill and expansion drilling in 80 holes, 10,000 m of infill core drilling (HQ and PQ) for geotechnical and metallurgical purposes in 40 holes along with an additional 10,000 m of initial exploration drilling (NQ) at the Moss Gold Project. The Phase 1 program should also include ongoing geological mapping, soil, and rock sampling, trenching in areas where mineralization has been identified at surface, in order to focus and guide the exploration drilling. Additional and ongoing metallurgical and environmental baseline studies along with continued permitting, social and community engagement work should be conducted. The estimated cost of the proposed Phase 1 exploration program is CDN$15.2 million.

The Phase 2 recommended work will be dependent upon the results of the Phase 1 work and should comprise additional infill and exploration drilling, trade-off mining studies, process and infrastructure engineering studies along with ongoing environmental studies and ongoing permitting, social and community engagement work. The results of this work should be incorporated into a Preliminary Economic Assessment (PEA), which should eventually lead to additional work for a Pre-Feasibility Study (PFS). The estimated cost of the Phase 2 Program is CDN$12.8 million.

2 Introduction

2.1 Issuer and Purpose

This Technical Report has been completed on behalf of Goldshore Resources Inc. ("Goldshore", or the "Company"). Goldshore, the Issuer, is a junior gold exploration company headquartered in British Columbia, Canada. The "Moss Gold Project" or the "Project", is located in northwestern Ontario, Canada, approximately 100 km west of Thunder Bay and 80 km east of Atikokan. The Project is controlled through 573 mining claims totalling 18,122 hectares (ha), two (2) mining leases totalling 216 ha, 48 patents totalling 836 ha, and five (5) Mining Licences of Occupation (MLO) totalling 534 ha for a total project area of 19,708 hectares (197.08 km^2). The Moss Gold Project encompasses the Moss Gold and East Coldstream gold deposits which are collectively referred to herein as the "Moss Gold Project" or the "Project" unless specified otherwise.

On January 25, 2021, Goldshore announced it was acquiring a 100% interest in the Project through an asset purchase agreement with Wesdome Gold Mines Ltd. ("Wesdome"). The acquisition was completed on May 31, 2021. About 90% of the Project lies within provincial Crown Land while the remainder is covered by patented claims ("patents"). The mining claims and patents are held in the name of Moss Lake Project Inc., a subsidiary of Goldshore.

APEX Geoscience Ltd. ("APEX") of Edmonton, Alberta was engaged in November 2023 by Goldshore to complete a National Instrument (NI) 43-101 Updated Mineral Resource Estimate ("MRE") and Technical Report ("the Report") for the Moss Gold Project. The purpose of this report is to provide an updated MRE that is in line with Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Reserves (2014), and the CIM Estimation of Mineral Resources and Mineral Reserves Best Practices Guidelines (2019). The Report includes a technical summary of geological and exploration activities conducted on the Moss Gold Project to date and recommendations for future work. The Report has been written on behalf of Goldshore and was prepared in accordance with the guidelines set out by the Canadian Securities Association and NI 43-101.

2.2 Authors and Site Inspection

The Authors of this Technical Report (the "Authors") are Mr. Michael B. Dufresne, M.Sc., P.Geol., P.Geo., and Mr. Warren E. Black, M.Sc., P. Geo., of APEX. The Authors are independent of the Issuer and are Qualified Persons (QPs) as defined in NI 43-101 and take responsibility for the sections outlined in Table 2.1. NI 43-101 and the CIM defines a QP as "an individual who is a geoscientist with at least five years of experience in mineral exploration, mine development or operation, or mineral project assessment, or any combination of these; has experience relevant to the subject matter of the mineral project and the technical report; and is a member or licensee in good standing of a professional association." The Authors have been involved in all aspects of mineral exploration and mineral resource estimations for precious and base metal mineral projects and deposits in Canada and internationally.

Table 2.1. Authors (QPs) and the sections for which they are taking responsibility.

Qualified Person	Professional Designation	APEX Position	Report Section
Michael B. Dufresne	P.Geol., P.Geo.	President and Senior Consultant	1 – 13, 14.2, 15 – 27
Warren E. Black	P.Geo.	Senior Geologist and Geostatistician	14.1, 14.3 – 14.14

Mr. Dufresne is a Professional Geologist with the Association of Professional Engineers and Geoscientists of Alberta (APEGA; Membership Number 48439), a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia (EGBC; Membership Number 37074), New Brunswick (APEGNB; Membership Number L6534), Nunavut/Northwest Territories (NAPEG; Membership Number L3378) and a Professional Geoscientist with the Professional Geoscientists of Ontario (PGO; Membership Number 3903). Mr. Dufresne has worked as a geologist for more than 40 years since his graduation from university and has been involved in all aspects and stages of mineral exploration in North America and internationally, including greenstone hosted precious metal deposits across Canada. Mr. Dufresne takes responsibility for Sections 1-13, 14.2 and 15-27.

Mr. Black is a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of Alberta (APEGA; Member Number: 134064) and British Columbia (EGBC; Member Number: 58051). Mr. Black has extensive experience in mineral exploration and project development in North American and internationally, specializing in mineral resource estimation, he has completed resource evaluations and uncertainty analysis for various precious metal deposit types using advanced geostatistical methods. His research in multivariate geostatistical prediction has contributed to the field of geostatistics. Mr. Black takes responsibility for Sections 14.1, 14.3 to 14.14 of the Report. Mr. Black contributed to Sections 1, 11, 12, 25 and 27.

A site visit to the Moss Gold Project was completed by Mr. Dufresne on November 8-9, 2023. During the site visit, Mr. Dufresne was able to verify the location of 22 drill collars, by handheld GPS and observed and reviewed a number of gold-bearing core intersections from previous drilling programmes. A total of 2 grab samples and 3 core samples were collected and sent to ALS Global for geochemical analysis.

2.3 Sources of Information

This Report is based on internal company reports, technical reports, metallurgical test work results, analytical results from accredited, independent assay laboratories, maps, published government reports and other public information as listed in Section 27 (References). The database cut-off date for drilling results to be included in the MRE is April 24, 2023. No drilling has been completed after this date. This Report discloses an updated MRE for the Moss and East Coldstream gold deposits at the Moss Gold Project.

The Authors have not conducted detailed land status evaluations, and have relied upon previous reports, public documents, and information provided by Goldshore regarding Property status and legal title to the Moss and East Coldstream gold deposits.

The QP authors have reviewed all government and miscellaneous reports, and commercial laboratory analytical data. The QP authors have deemed that these reports and information, to the best of their knowledge, are valid contributions. The Authors take ownership of the ideas and values as they pertain to the current Technical Report.

2.4 Units of Measure

With respect to units of measure, unless otherwise stated, this Technical Report uses:

- Abbreviated shorthand consistent with the International System of Units (International Bureau of Weights and Measures, 2006);
- ‘Bulk’ weight is presented in both United States short tons (“tons”; 2,000 lbs or 907.2 kg) and metric tonnes (“tonnes”; 1,000 kg or 2,204.6 lbs.);
- Geographic coordinates are projected in the Universal Transverse Mercator (“UTM”) system, Zone 15 of the North American Datum (“NAD”) 1983; and,
- Currency in Canadian dollars (CDN$), unless otherwise specified (e.g., U.S. dollars, US$; Euro dollars, €).

3 Reliance of Other Experts

The Authors are not qualified to provide an opinion or comment on issues related to legal agreements, royalties, permitting and environmental matters. Accordingly, the authors of this Technical Report disclaim portions of the Technical Report particularly in Section 4, Property Description and Location. This limited disclaimer of responsibility includes the following:

- The QPs relied entirely on background information and details regarding the nature and extent of Mineral Tenure (in Section 4.1) provided by Goldshore via Dropbox by Peter Findell, VP Exploration at Goldshore on July 13, 2023 and supplemented by email from Tania Poehlman, Land Use manager for Goldshore on March 11, 2024. On March 1, 2024, the Authors confirmed the claims are active and in good standing as shown on the Ontario MLAS website.
- The QPs relied on Goldshore and its management for information related to the Moss Gold Project current legal status, and any underlying legal contracts and royalty agreements pertaining to the Project. This information is referenced in Section 4.3 of this Report and applies to the Royalty and Option Agreement section.
- The QPs relied on Goldshore with regards to any environmental liabilities on the Project and were provided with written documentation outlining past rehabilitation efforts by a previous operator of the Project. This information applies to Section 4.4 of this Report.

4 Property Description and Location

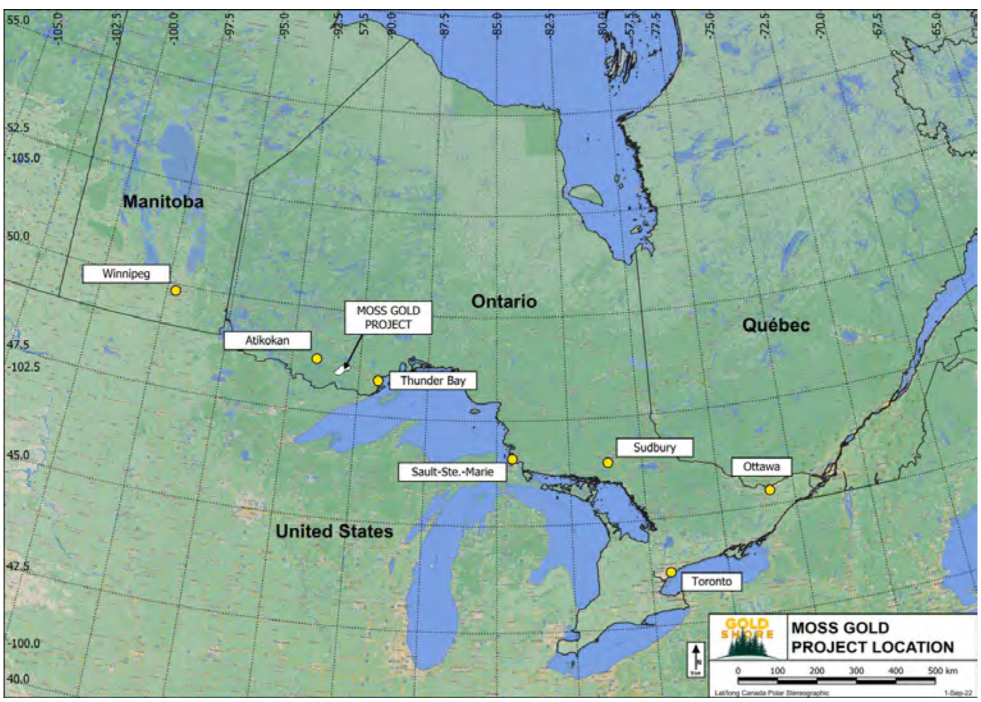
4.1 Description and Location

The Moss Gold Project is located within the Thunder Bay Mining District, approximately 100 km west of Thunder Bay, Ontario, Canada (Figure 4.1). The Project is accessed by Highway 11, which passes through the northern boundary of the Project (Figure 4.2). The Project is located in UTM zone 15U, NAD83, and in NTS sheets 52B/10 and, at the southern and eastern extremes respectively, of 52B/07 and 52B/09. The Project is centred at UTM coordinates 5,379,100N and 668,860W.

Administratively, the Project overlaps with the Moss, Ames and Haines Townships, and the unsurveyed areas of Powell Lake, Nelson Lake, Burchell Lake, Crayfish Lake, Greenwater Lake and Kashabowie Lake in the Thunder Bay District (Figures 4.3 – 4.6).

Most of the Project is located within the grounds of Crown Treaty 3 and the Robinson-Superior Treaty, in the traditional territories of the Lac des Mille Lacs First Nation, Lac La Croix First Nation, Fort William First Nation, Métis Nations of Ontario and Red Sky Métis Independent Nation.

Figure 4.1. Moss Gold Project Location.

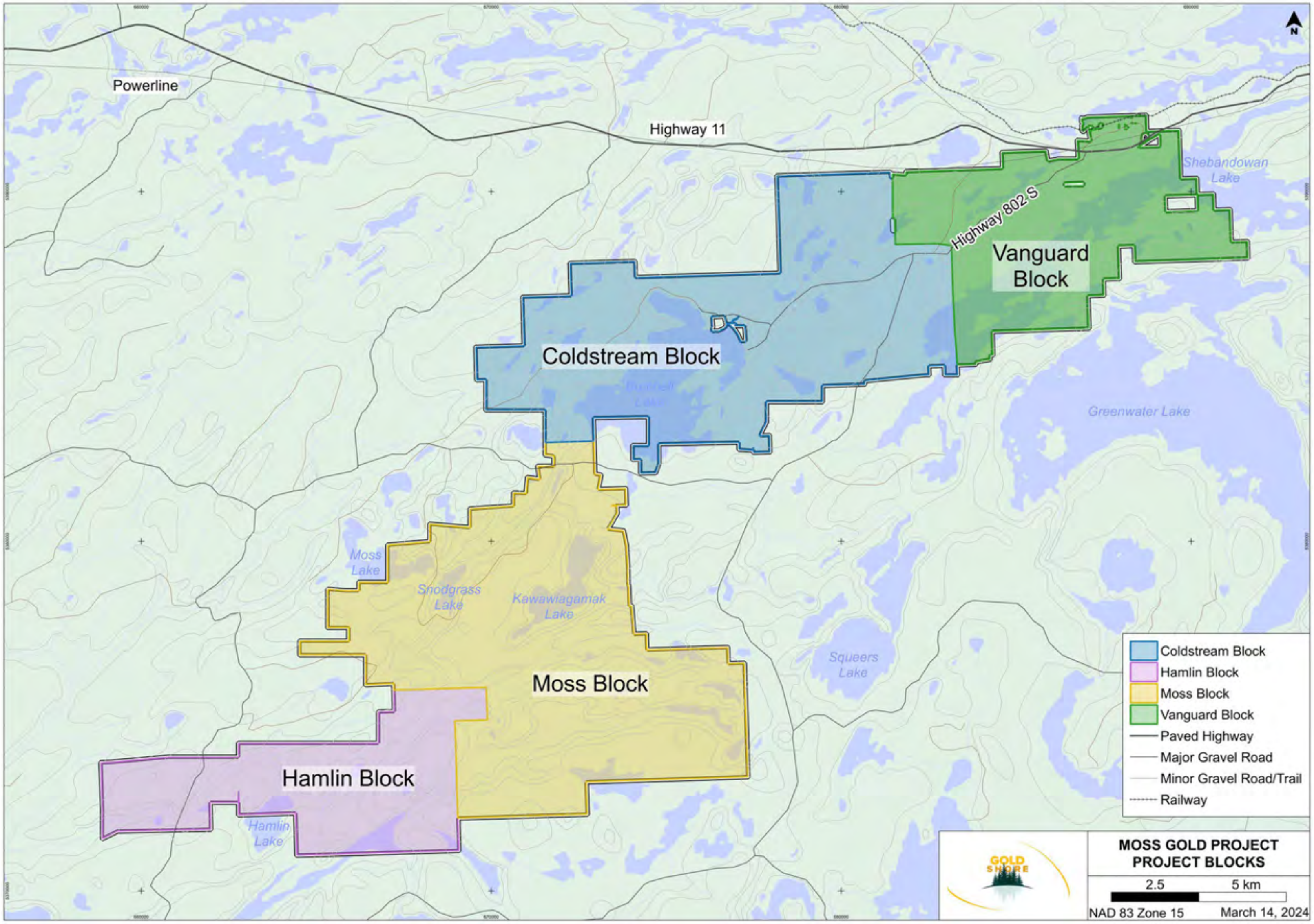


Source Goldshore (2024)

4.2 Mineral Tenure and Surface Rights

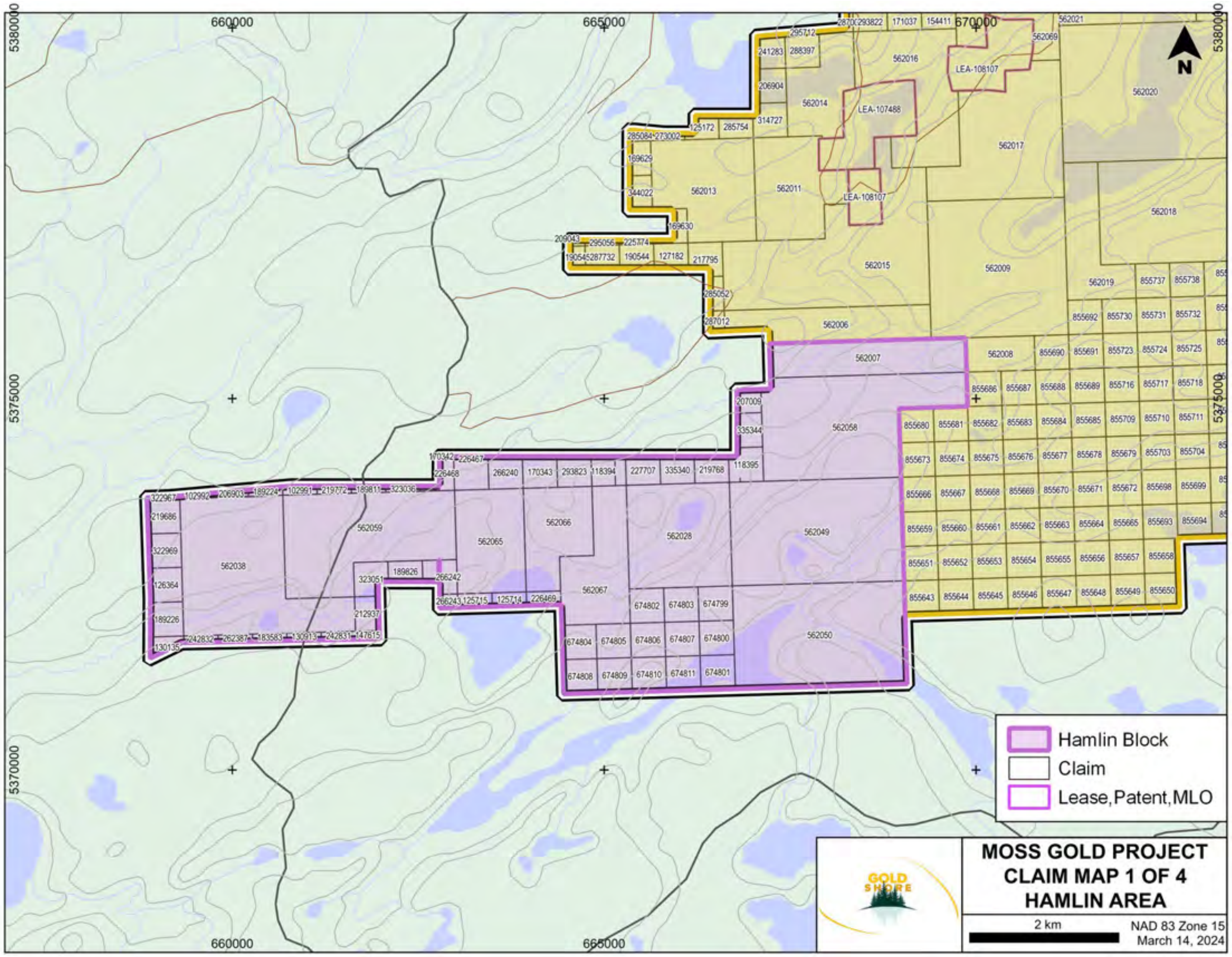
The Project comprises a combination of Multi-Cell ("MCMC"), Single Cell ('SCMC'), and Boundary Mining Claims ("BMC") as well as Leases, Patents and Mining Licenses of

Figure 4.2. Division of Project into the four claim blocks – Hamlin, Moss, Coldstream and Vanguard.



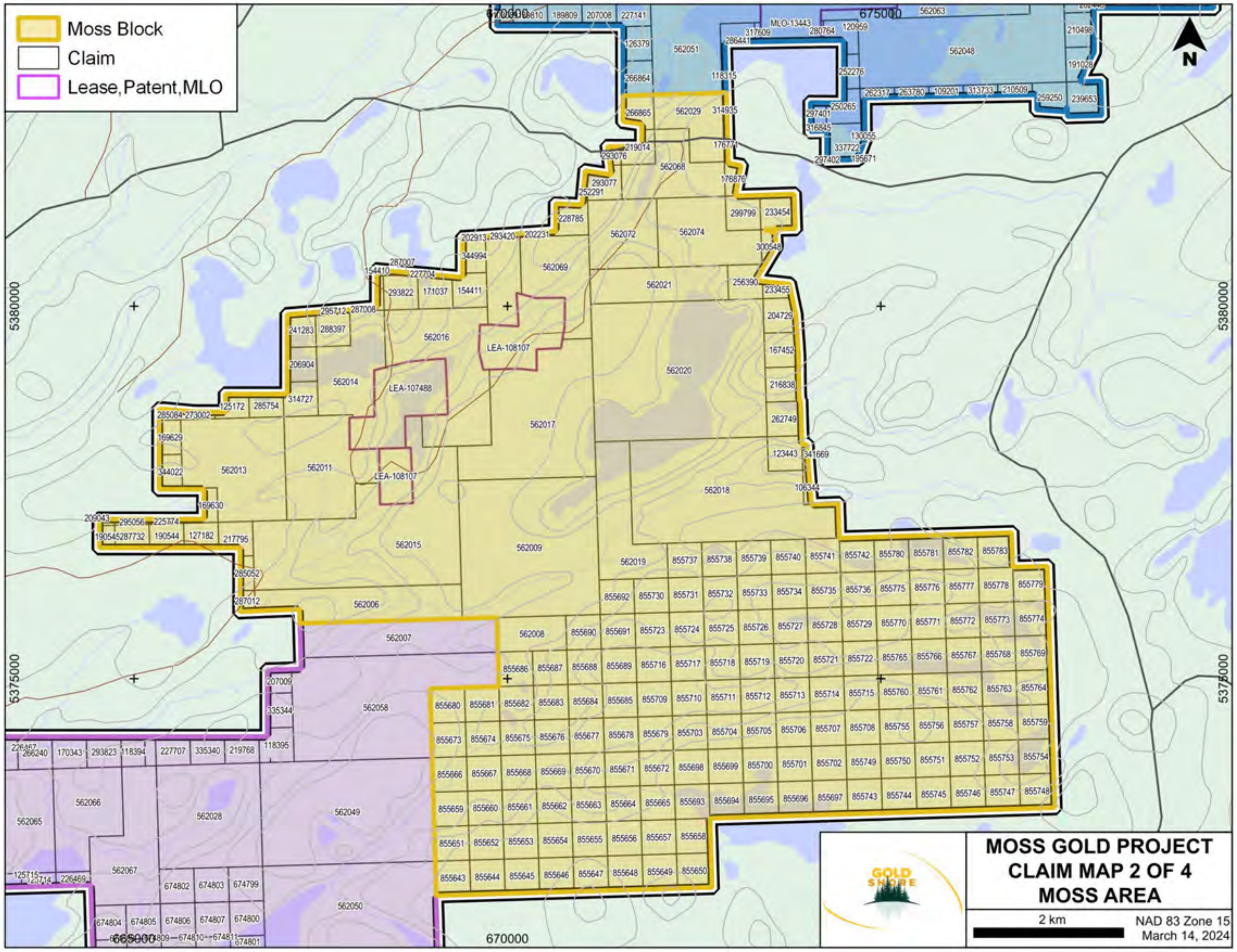
Source Goldshore (2024)

Figure 4.3. Landholdings within the Hamlin Block.



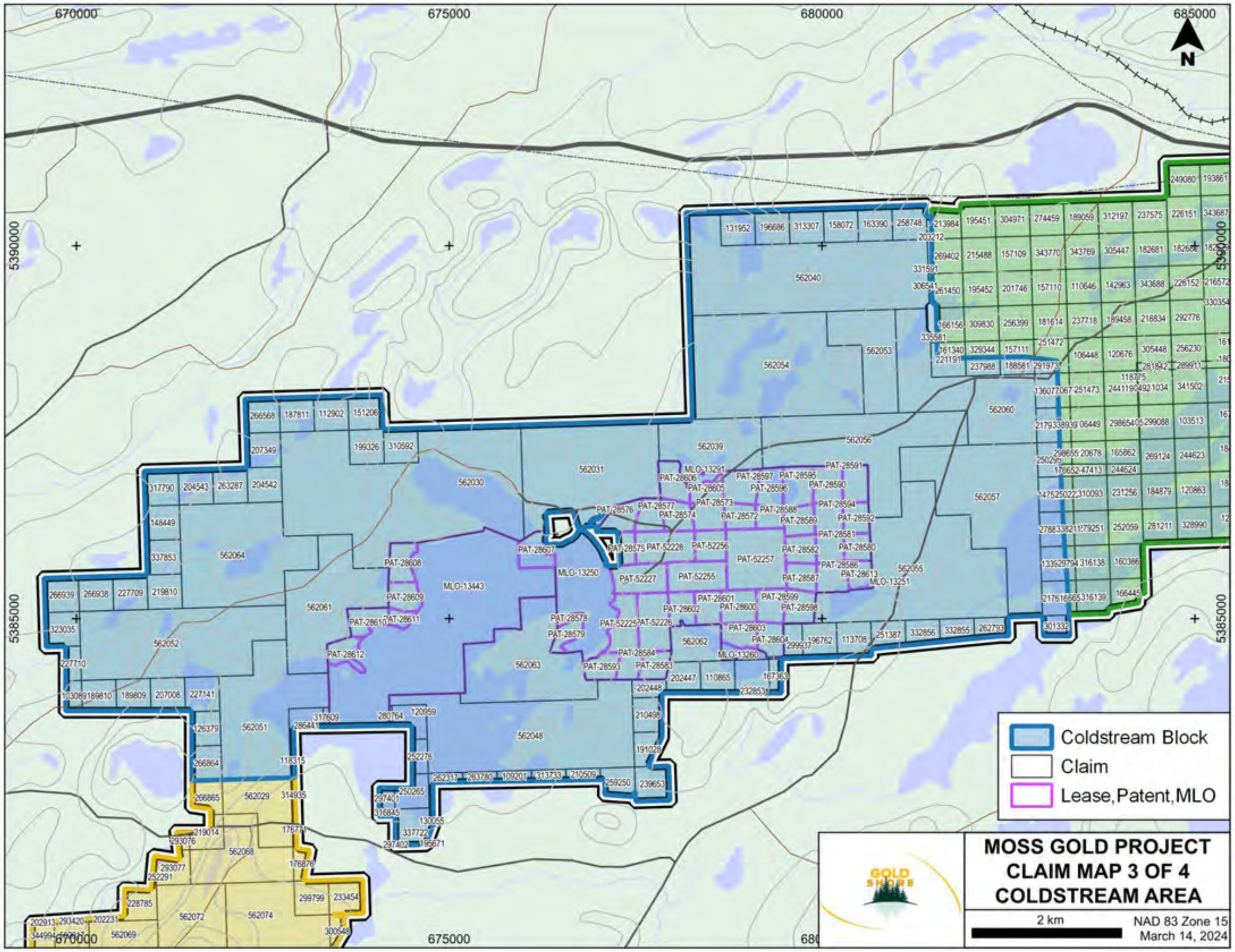
Source Goldshore (2024)

Figure 4.4. Landholdings within the Moss Block.



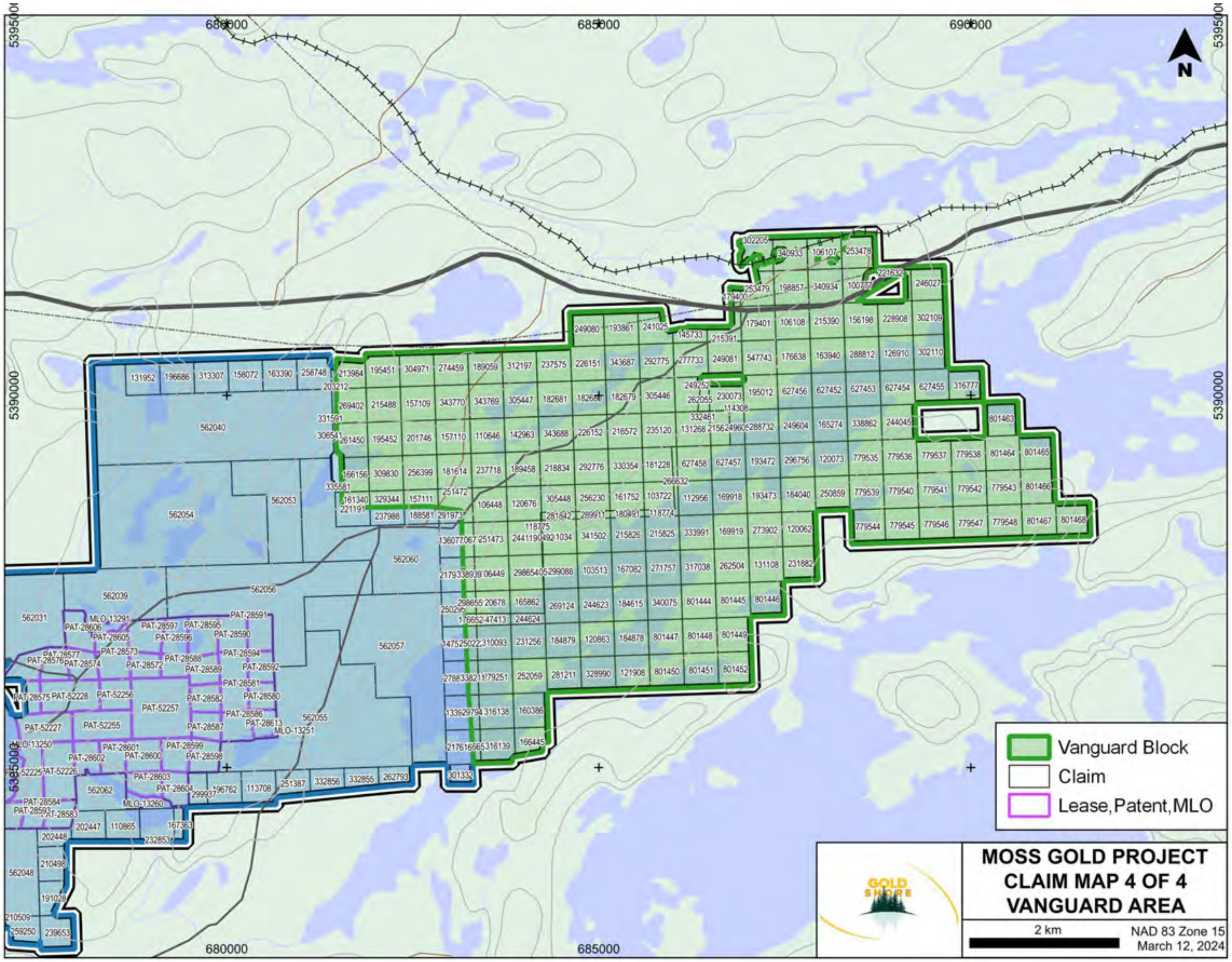
Source Goldshore (2024)

Figure 4.5. Landholdings within the Coldstream Block.



Source Goldshore (2024)

Figure 4.6. Landholdings within the Vanguard Block.



Source Goldshore (2024)

Occupation (“MLO”). Less than 10% of the Project is held through Leases, Patents and MLOs with permanent subsurface and/or surface rights. The entire Project area is controlled through 573 mining claims totalling 18,122 ha, five (5) Mining Licences of Occupation (MLO) totalling 534 ha, two (2) mining leases totalling 216 ha, and 48 patents totalling 836 ha, for a total project area of 19,708 ha (Appendix 1).

Historically the Project has been divided into blocks. The mining claims and all constituent leases, patents and MLOs comprise each block. The “Moss Block”, “Coldstream Block” and “Hamlin Block” (Figures 4.2 to 4.5) are held 100% by Moss Lake Project Inc. (“MLPI”), a fully owned subsidiary of Goldshore, with the exception of four (4) patents held 100% by Coldstream Mineral Ventures Corp. that are in the process of being transferred to MLPI. The “Vanguard Block” is held 100% by Thunder Gold Corp. (Figures 4.2 and 4.6), as well as the cell claims acquired in 2023 which are held 100% by MLPI.

Goldshore holds both the surface and subsurface rights to the Leases and Patents in the vicinity of the Moss Gold Deposit, the North Coldstream Mine and East Coldstream Gold Deposit. Goldshore holds the subsurface rights to most Patents surrounding Burchell Lake, while the surface rights to these patents are held by private third-parties. Four patents on the northeast shore of Burchell Lake retain third-party subsurface rights and are not part of the Moss Gold Project, though they are surrounded by it.

In the northeastern part of the Vanguard Block, several claims overlap with the Kashabowie community where a set of patents retain a combination of surface and subsurface rights. Additionally, in the southwestern portion of the Vanguard Block, claims 316139 and 166445 overlap with private patents PAT-16067 and PAT-16066 on the shore of Upper Shebandowan Lake, where subsurface rights are retained by the patent holders.

Within the Moss block near Snodgrass Lake, Goldshore inherited two mining leases, LEA-108107 and LEA-107488, from the Tandem Resources Ltd. and Storimin Exploration Ltd. Joint Venture (“Tandem-Storimin JV”). These leases are under 100% ownership of MLPI, granting them Mining and Surface Rights, thereby establishing rights for related surface infrastructure and extracting minerals.

There are five Mining Licenses of Occupation, MLO-13291, MLO-13260, MLO-13251, MLO-13443, and MLO-13250 within the Coldstream Block neighboring Burchell Lake. These MLOs are held 100% by MLPI and allow for the extraction of minerals located under waterbodies. Goldshore has inherited these legacy licenses from the former North Coldstream mine.

There are partial overlaps with alienated lands, which are areas of crown land that have been withdrawn from any prospecting, mining claim registration, sale or lease until the Ministry determines the status of the lands. Claims along the northern extent of the Coldstream and Vanguard Blocks exhibit overlaps with Alienation WK 59/20, establishing an approximately 500 m buffer along the Hydro One power line. Alienation WNCR 06/8, a garbage disposal site, is located within a minor portion of claim 106448 and 251473.

4.2.1 Nature of Tenure – Claims

The majority of the Moss Gold Project consists of mining claims. In northern Ontario, mining claims can be acquired by any person or entity possessing a Prospector's License. Claims can be acquired on provincially owned Crown Land in addition to lands covered by third-party private surface rights, subject to limits outlined in the Ontario Mining Act and to the discretion of the Provincial Mining Recorder and Minister for Northern Development and Mines. The holder of a mining claim has the exclusive right to explore for all minerals, which are defined by the Ontario Mining Act as base and precious metals, coal, salt and "quarry and pit material". This definition of minerals does not include unconsolidated aggregate material, peat or oil and gas.

Ownership of a mining claim does not confer any rights to surface occupation. The holder of a claim is required to notify and consult with any surface rights holders and come to arrangements regarding such factors as access and surface disturbance. To advance a project to development, the holder must apply for a Mining Lease.

Mineral claims in Ontario are acquired and managed within the online Mining Lands Administration System (MLAS). Individual unpatented mining claims are referred to as a Boundary Cell Mining Claim or a Single Cell Mining Claim (referred to collectively as "mining claims" within this report). In 2018 Ontario moved to an online claim registration system based on a provincial grid. All mining claims in Ontario, which existed prior to the modernization (now known as "legacy claims") were converted to cell claims or boundary claims. A cell claim is a mining claim that relates to all the land included in one or more cells on the provincial grid. A boundary claim is a claim that is made up of only a part, or parts, of one or more cells. Boundary claims were created in two circumstances: if the holder of record applied to keep the legacy claims separate from each other; or if there were two legacy claims held by separate owners within one cell.

Claims are built from individual claim cells which are 16 hectares in area and square in shape. The tenure over a claim lasts for two years and can be renewed by filing evidence of exploration expenditure with the Ministry of Northern Development and Mines which meets the required minimum value for assessment credits. At the time of writing, this value is set at $200 for Boundary Cell claims and $400 for Single Cell mining claims. To keep the claims in good standing an assessment report supporting the expenditure must be submitted by the expiry date. Approved credits can be distributed to contiguous mining claims to maintain those claims in good standing. Payment in lieu of work equivalent to the current year's required assessment work may be made to maintain a claim in good standing for one year. Payment must be made on or before the due date of the claims.

4.2.2 Nature of Tenure – Other Tenure

A total of 48 Goldshore patents cover the Coldstream block. There are 45 Patents with mining only legal rights and three patents with both mining and surface rights. The patents defined exclusively for mining purposes are inherited historical grants of surface and/or subsurface rights obtained from the former North Coldstream Mine. The area that defines a patent mining claim is determined by Ontario Parcel (PIN) data and maybe different from the claim outline defined in the available MLAS shapefiles.

Within the Coldstream block, certain areas underneath Burchell Lake are covered by MLOs, which allow for extraction of minerals located under waterbodies. There are five legacy licences inherited by Goldshore from the former North Coldstream Mine. Goldshore pays annual taxes to keep the MLOs in good standing.

Certain areas around Snodgrass Lake are covered by two Mining Leases, which allow for extraction of minerals and for related surface infrastructure to be established. These Mining Leases were inherited by Goldshore from the Tandem/Storimin JV and development of the Moss and QES deposits in the 1980s. As of the effective date of this Report, no mining activities are occurring in the Moss Gold Project area.

4.3 Agreements and Royalties

4.3.1 Earn in Agreements

The Vanguard Block claims are subject to an Earn-In Agreement executed between Goldshore and White Metal Resources Corp. (“White Metal”) in which Goldshore can earn up to a 75% interest in the subject claims upon meeting the following terms:

Total cash payments of $110,000 to White Metal over 3 years, to be paid as follows:

- $10,000 within five days of July 6th, 2022 - completed
- $20,000 on or before the 12-month anniversary of July 6th, 2022 - completed
- $30,000 on or before the 24-month anniversary of July 6th, 2022
- $50,000 on or before the 36-month anniversary of July 6th, 2022.

Issuance of 1,500,000 common shares of the Company as follows:

- 300,000 shares on July 6th, 2022 - completed
- 300,000 shares on or before the 12-month anniversary of July 6th, 2022 - completed
- 400,000 shares on or before the 24-month anniversary of July 6th, 2022
- 500,000 shares on or before the 36-month anniversary of July 6th, 2022.

Total incurred expenditures on the claims of not less than $1,650,000 over 3 years as follows:

- $100,000 on or before the 6-month anniversary of July 6th, 2022 – completed.
- $200,000 on or before the 12-month anniversary of July 6th, 2022- completed.
- $600,000 on or before the 24-month anniversary of July 6th, 2022.
- $750,000 on or before the 36-month anniversary of July 6th, 2022.

The Vanguard Earn-In agreement is in good standing with all commitments met as of the date of this report.

4.3.2 Royalty Agreements

Parts of the Moss Gold Project are subject to the following royalty agreements, most of which are provided from incomplete copies of copies (Figure 4.7 and 4.8):

- Option Agreement for a 90% interest over the 23 original staked claims covering the Moss Deposit, dated January 18, 1980, between Stanley G. Hawkins and Donald J. Kemp (Optionors) and Belore Mines Limited, Huronian Mines Limited, Harry Lundmark, John Woynarski, and John E. Halonen (Optionees), as amended several times, for the greater of $25,000 per year or 10% of net profits of production or net profits interest (NPI). The Purchasers have right of first refusal to purchase vendor's remaining 10% interest. Wesdome verbally advised that the 1.25% position held by Belore Mines was purchased, reducing the NPI percentage and minimum cash payment to 8.75% and $21,875, respectively. Wesdome also verbally advised that the 10% option to purchase the remainder of the property that is subject to this agreement was exercised and that Moss Lake Gold Mines Ltd. (MLGM) is the 100% registered owner of said property. The agreement and several amendments are not clear on whether the NPI applies to the remaining staked claims, now mining leases, termed the 23 "original claims" or whether the NPI extends to the 19 "additional claims" surrounding the "original claims."

- Letter agreement covering three legacy claims north of Snodgrass Lake, dated July 30, 1998, and effective as of September 30, 1998, between MLGM, Benton Resources Corp. and Berland Resources Ltd., for a 1.0% NSR. If for any reason any of the claims are forfeited or cancelled, the said royalty shall apply to any claims re-staked on behalf of the purchaser within three years of such forfeiture or cancellation. The 1.0% NSR could be purchased outright for $5,000 prior to October 15, 1998. This purchase was not exercised.

- NSR royalty agreement covering 97 legacy claims south of Moss Lake and Wawiag River, dated September 20, 1999, between MLGM and John Edward Ternowesky (1.25%), Eugene Omer Belisle (0.625%), and Noel Belisle (0.625%). The owner retains the right to buy back 40% of the royalties.

- Letter agreement covering five legacy claims east of East Coldstream, dated August 1, 2002, between Alto Ventures Ltd. (Alto) and Larry Mealey for a 1.0% NSR and cash payment of $5,000. The purchaser has a right to purchase the royalty for $500,000 at any time.

- Letter agreement covering 120 claims, since converted to 74 patents, over and to the east of Burchell Lake, dated August 1, 2002, between Alto and Hidefield PLC represented by John Prochnau. The agreement gave Alto a three-year option to purchase the property for a $100,000 work commitment and 2.0% NSR. This agreement superseded an earlier agreement dated August 11, 1999, between Newhawk Gold Mines Ltd. and John Prochnau for a cash payment of $75,000 over one year and a 1.0% NSR. This latter NSR had a 0.5% NSR buyback clause for $250,000.

- Property option agreement covering three legacy claims, dated January 20, 2003, between East West Resource Ltd and Costy Bumbu (50% interest holder) and James A. Martin (50% interest holder), for a 100% interest in return for cash payments, the issuance of 100,000 common stock, and a 2.0% NSR. This included the right for the Optionee to buyback 1.0% of NSR. On December 29, 2023, Prospector Royalty Corp. acquired the Bumbu-Martin 1.0% NSR triggering the right of first refusal on the remaining 1.0% NSR. Moss Lake Project Inc., Goldshore's subsidiary, exercised this right for $7,000. The original agreement mentions four additional claims that were either never staked or staked elsewhere. Prospector acknowledges that these claims are not part of the current agreement.

- Property option agreement covering five legacy claims west of Hamlin and two legacy claims north of Wawiag River, dated March 3, 2003, between East West Resource Corp and Maple Minerals Corp, (Optionees) and Ken Kukkee (Optionor) for a 100% interest in return for cash and share payments over a five-year period and a 2.0% NSR. The owner has a right to purchase a 1.0% NSR for $1,000,000 at any time and a right of first refusal over the remaining 1.0% NSR.

- Asset purchase agreement covering three legacy claims south of Burchell Lake, dated May 8, 2006, between Alto and Dino D'Angelo (50% holder) and Peter G.F. Young (50% holder), for a total of 100% interest in return for cash and share payments, and a 2.0% NSR. The owner has the first right of refusal to purchase any portion of the NSR.

- Property option agreement covering 11 legacy claims east of East Coldstream, dated May 3, 2006, amended April 6, 2009, between Alto and Canadian Golden Dragon Resources Ltd., for a 100% ownership interest in return for a cash payment before the two-year anniversary, the issuance of shares and a 1.0% NSR that includes the right of first refusal. The page containing the precise terms of the right of first refusal is missing. Canadian Golden Dragon subsequently became Trillium North and is now Thunder Gold Corp.

- Property option agreement covering two legacy claims north of Burchell Lake, dated July 20, 2009, between Alto and Ken Kukkee, for 100% ownership interest in return for cash payments and a 2.0% NSR. The owner has the right to buy 1.0% NSR at any time for $1,000,000 and a right of first refusal to purchase all or any part of the NSR.

- Settlement agreement covering 65 legacy claims over the Coldstream area, dated October 7, 2014, between Canoe Mining Ventures Corp. and Coldstream Mineral Ventures Corp. (Buyers) and Alto (Seller), for 100% ownership interest in return for a cash payment of $768,942 and $250,000 in common shares. Alto retains a 1.5% NSR on the portion of the Coldstream Property that is not otherwise subject to underlying royalties recorded in Schedule A of that Agreement, with the right to repurchase 1.0% for $1,000,000. Alto retains a 0.5% NSR on the portion of the Coldstream Property that is otherwise subject to one or more underlying royalties as set out in Schedule A of that agreement and does not have the right to repurchase.

- Royalty agreement covering 11 legacy claims over Hamlin and Deaty, dated May 1, 2014, between Canoe Mining Ventures Corp (Grantor) and Glencore Canada Corporation (Grantee along with Mega Uranium Ltd and Rainy Mountain Royalty Corp) in the amount of a 1.0% NSR. The owner grants to Glencore an off-take right of first refusal to purchase or toll process all or any portion of minerals.

- Royalty agreement covering three patents south of the North Coldstream Mine, dated April 23, 2015, between Canoe Mining Ventures Corp. and Coldstream Mineral Ventures Corp. (Buyers) and SPG Royalties represented by J. Patrick Sheridan in the amount of a 2.0% NSR. A 1.0% NSR can be bought for $1,000,000 before a decision to mine or $2,000,000 on and after a decision to mine.

- Purchase agreement covering 167 claims, dated April 6, 2016, between Wesdome Gold Mines Ltd. and Canoe Mining Ventures Corp. for a 100% ownership interest in return for a cash payment of $400,000. There is no NSR in favor of Canoe, but the agreement acknowledges the underlying royalties held by Alto, Canadian Golden Dragon (now Thunder Gold), D’Angelo and Young, John Prochnau (Hidefield), Patrick Sheridan (SPG), Larry Mealy, Ken Kukkee, Glencore, and Bumbu and Martin.

- Royalty agreement covering 321 claims, dated May 31, 2021, between Goldshore and Wesdome Gold Mines Ltd. for a 100% ownership interest in return for a cash payment of $12,500,000 and share issuance of 30,085,000 Goldshore common shares on closing. Term payments included $20,000,000 worth of Goldshore common shares over 48 months. Wesdome also received a 1.0% NSR that may be bought back for $3,000,000 in cash and 3.3 million shares within 30 months or $5,500,000 in cash and 3.3 million shares between 30 and 48 months.

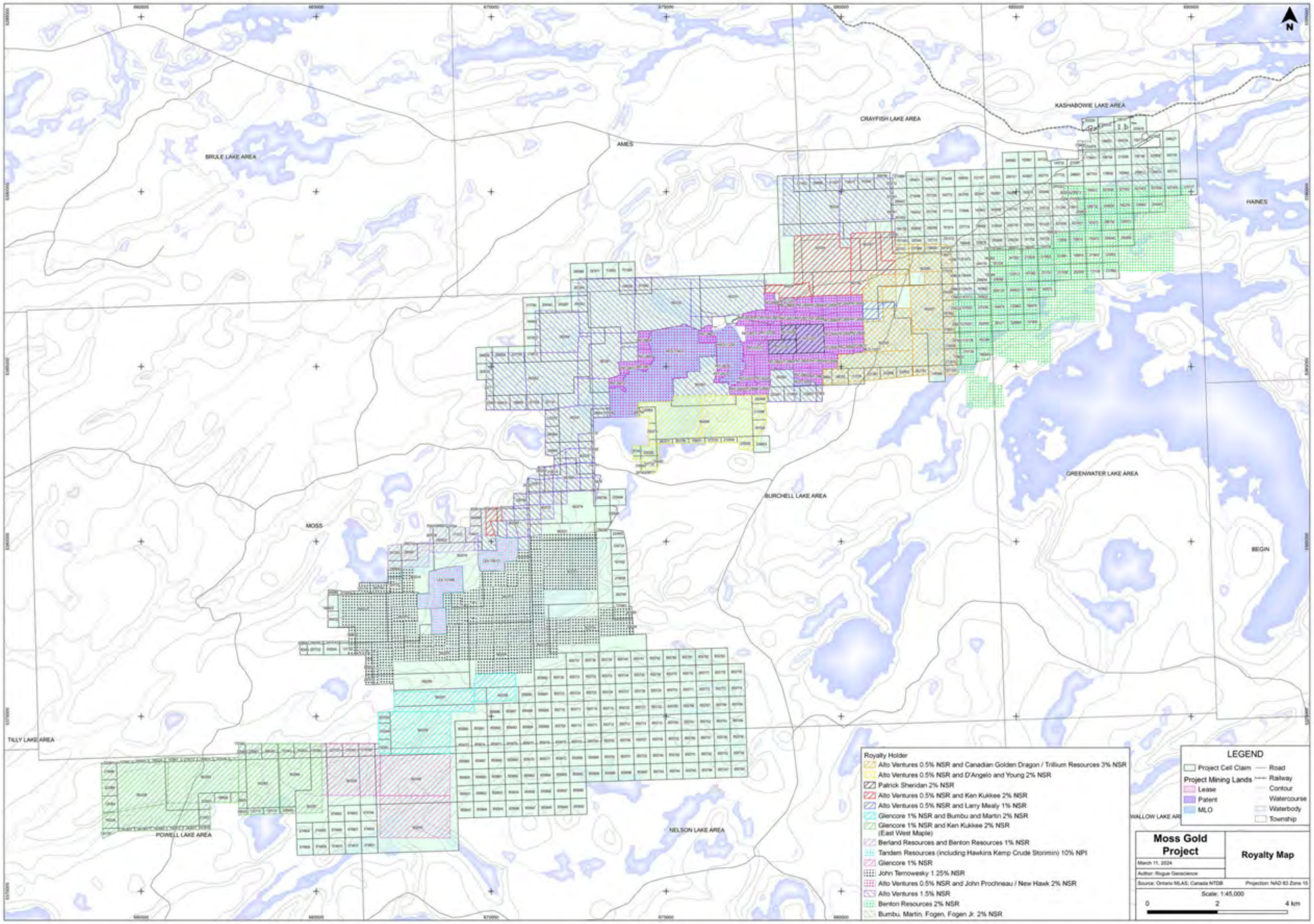
The Vanguard Block is covered by two royalty agreements, which again, are incomplete:

- Property option agreement covering 36 legacy claims, dated August 23, 2002, between Canadian Golden Dragon Resources (Optionor now Thunder Gold) and Costy Bumbu, James Martin, Mike N. Fogen and Mike Fogen Jr (Optionees), for a 100% ownership interest in return for a cash payment of $150,000, the issuance of 200,000 shares and a 2.0% NSR (0.5% NSR per Optionee). On January 9, 2024, Prospector Royalty Corp. bid for the 2.0% NSR, which triggered Thunder Gold's right of first refusal. Thunder Gold negotiated a final position with Prospector holding a 0.75% NSR, Thunder Gold holding a 0.75% NSR and Mike Fogen Jr retaining his 0.5% NSR. This agreement extends into Moss Lake's claims and underlies the area covered by the May 3, 2006, Canadian Golden Dragon agreement with Alto.

- Letter agreement covering 12 claims over Shebandowan Lake, dated December 14, 2016, between White Metal (now Thunder Gold) and Benton Resources Inc. for a 100% ownership interest in return for cash and share payments, and a 2.0% NSR. A further payment of $500,000 in cash and/or shares will be due to Benton on publishing of a mineral resource estimate prepared in accordance with NI 43-101. The owner has a right to buy back 1.0% NSR for $1,000,000. Since this agreement, White Metals (Thunder Gold) has relinquished some of the cell claims over Shebandowan Lake.

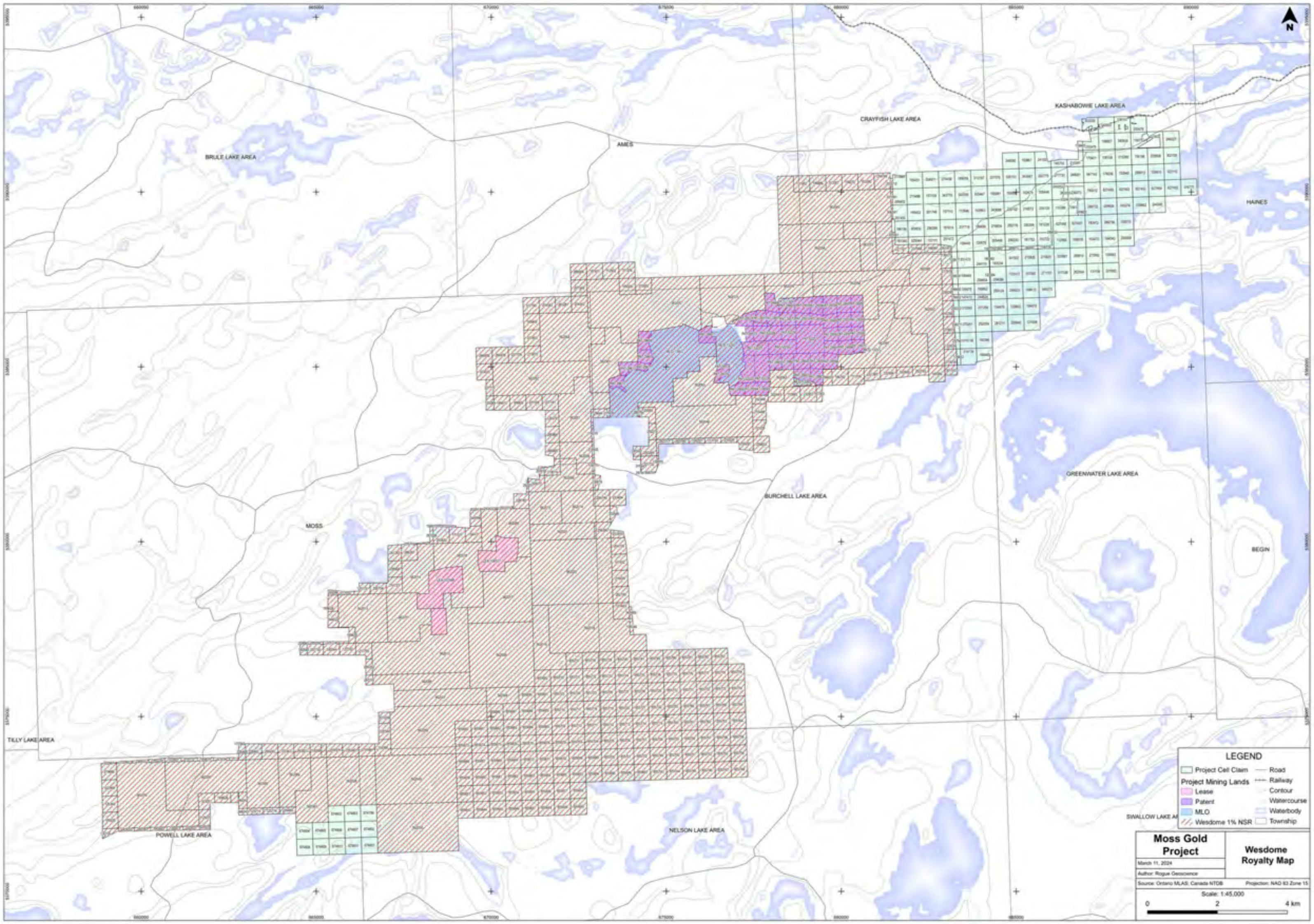
Goldshore and the QP authors are not aware of any other royalty agreements or encumbrances related to the Project.

Figure 4.7. Map detailing the royalties for the Moss Gold Project.



Source Goldshore (2024)

Figure 4.8. Map detailing the Wesdome royalty for the Moss Gold Project.



Source Goldshore (2024)

4.4 Environmental Liabilities and Permits

4.4.1 Water Permits and Liabilities

On February 1, 2022, Goldshore received a permit from the Ontario Ministry of the Environment, Conservation and Parks (MECP) to take surface water (Permit number 3748-C9SPKM). The permit entitles Goldshore to draw up to 125,000 litres of water daily from the connected Waiwiag River and Snodgrass Lake water system provided certain flowrates and water levels are maintained as outlined within the permit. The permit was valid until February 3, 2024 and is in the process of being extended to such time when Goldshore transitions beyond the exploration stage of the Project.

Goldshore notes that water takings are solely used for the purpose of drilling and, as such, the water is returned to the water table via drillholes. Consequently, there is no net taking of water from the Project. Goldshore sought to maximize recycling of water using drill sumps as part of its environmental protection mandate.

CSL Environmental and Geotechnical Ltd. submitted the 2022 Hydrological Monitoring Annual Report on behalf of Goldshore on March 31, 2023 (report number CSL2023-389). The Report noted that water takings generally did not exceed daily limits except for a few days in the summer of 2022, when Goldshore had seven drill rigs active on the Project.

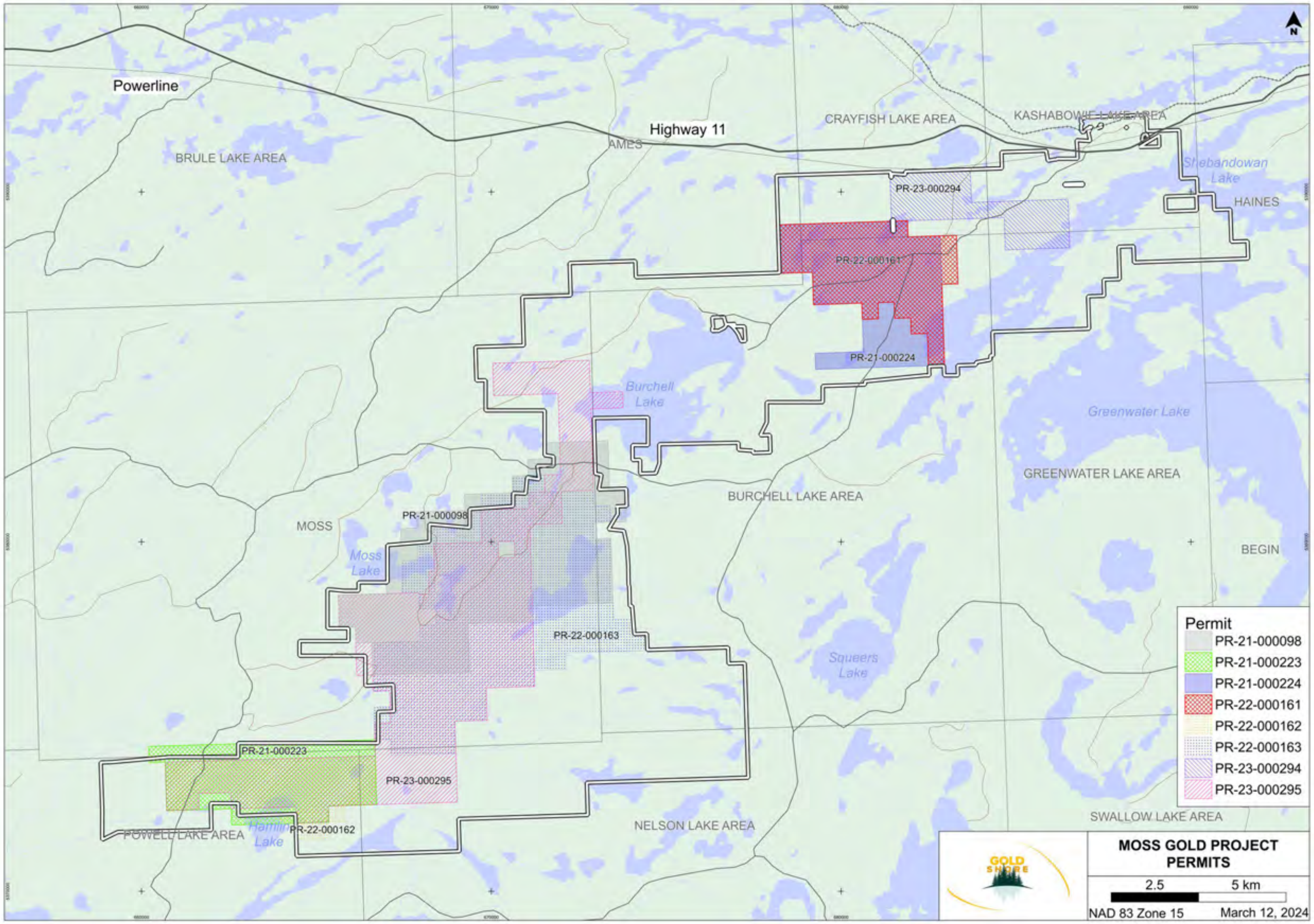
4.4.2 Road Permit

In November 2021, Goldshore received a permit from the Ministry of Northern Development, Mines, Natural Resources and Forestry (MNDMNRF) to complete road maintenance and repairs, and a 70 m road bypass installation on the Project effective from November 9, 2021 to November 30, 2023 (Permit number TB-2021-PLA-00062-WP-001). The permit covers work completed from Hermia Lake Road to Moss and Snodgrass Lakes, Moss Township, District of Thunder Bay. Goldshore will apply for a new permit as the need arises, though at this time all roads are in good condition.

4.4.3 Exploration Permits

Goldshore holds eight active exploration permits in Ontario issued by the MNDMNRF (Table 4.1). Among these permits, two are designated for mechanical drilling, airborne geophysical surveying, and trails identified as PR-21-000098 and PR-21-000224. One is designated for mechanized drilling, ground geophysical surveys without a generator, and trails identified as PR-21-000223. Three permits are exclusively authorized for mechanical drilling activities and trails PR-22-000161, PR-22-000162, and PR-22-000163. The remaining permits PR-23-000294 and PR-23-000295 were recently acquired for mechanized drilling, mechanized stripping (>100 m^2 in 200 m radius) and trails. The specific locations of these permits are outlined in Figure 4.9.

Figure 4.9. Location of approved work permits.



Source Goldshore (2024)

As exploration activities progress, further permits must be acquired for the Moss Gold Project. The Company is applying for a consolidated work permit to drill and is currently socializing the application with the host indigenous communities. These additional permits aim to encompass planned mechanized drilling operations in the Vanguard Block in 2024.

Table 4.1. Exploration Permits.

Permit No.	Project Name	Issue Date	Expiry Date	Permitted Activities
PR-21-00098	Moss	15 Jun 2021	14 Jun 2024	Airborne Geophysical Survey (AA), Mechanized Drilling, Trails (TS)
PR-21-000223	Hamlin	13 Sep 2021	12 Sep 2024	Ground Geophysical Surveys without a generator (GS) Mechanized Drilling, Trails (TS)
PR-21-000224	East Coldstream	13 Sep 2021	12 Sep 2024	Airborne Geophysical SurveyAA), Mechanized Drilling, Trails (TS)
PR-22-000161	Coldstream Extension	12 Oct 2022	11 Oct 2025	Mechanized drilling
PR-22-000162	Hamlin Extension	19 Oct 2022	18 Oct 2025	Mechanized drilling
PR-22-000163	Kawawiagamak Moss Extension	12 Oct 2022	11 Oct 2025	Mechanized drilling
PR-23-000294	Vanguard	12 Dec 2023	11 Dec 2026	Mechanized drilling, Mechanized Stripping
PR-23-000295	Moss	01 Dec 2023	30 Nov 2026	Mechanized drilling, Mechanized Stripping
Claim List				
PR-21-000098				
154410, 154411, 171037, 176771, 176876, 202231, 202913, 206904, 219014, 227704, 228785, 233454, 241283, 252291, 266865, 287007, 287008, 288397, 293076, 293077, 293420, 293822, 295712, 299799, 300548, 314727, 314935, 344994, 562011, 562013, 562014, 562015, 562016, 562017, 562020, 562021, 565029, 562068, 562069, 562072, 562074				
PR-21-000223				
102991, 118394, 125714, 125715, 170343, 189224, 189811, 189826, 219768, 219772, 226467, 226468, 226469, 227707, 266240, 266242, 266243, 293823, 323036, 323051, 335340, 562028, 562059, 562065, 562066, 562067				
PR-21-000224				
188581, 221191, 237988, 335581, 562053, 562054, 562055, 562056, 562057, 562060				
PR-21-000161				
136077, 188581, 217918, 221191, 237988, 291973, 335581, 562053, 562054, 562056, 562057, 562060				
PR-22-000162				
226469, 562028, 562059, 562065, 562066, 562067, 674802, 674804, 674805				
PR-22-000163				
154411, 171037, 202231, 207009, 228785, 252291, 293077, 293420, 293822, 335344, 344994, 562006, 562007, 562009, 562014, 562015, 562016, 562017, 562018, 562019, 562020, 562021, 562058, 562069, 562072, 562074				
PR-22-000294				
103722, 110646, 112956, 118774, 131268, 142963, 157109, 157110, 161752, 180491, 181228, 189059, 195451, 195452, 201746, 213984, 215488, 216572, 226152, 235120, 256230, 261450, 266632, 269402, 274459, 289911, 292776, 304971, 330354, 343688, 343769, 343770, 627458				
PR-22-000295				

Permit No.	Project Name	Issue Date	Expiry Date	Permitted Activities
118395, 217795, 266242, 285052, 335344, 562006, 562007, 562009, 562011, 562013, 562015, 562016, 562017, 562028, 562029, 562049, 562051, 562052, 562058, 562059, 562065, 562066, 562067, 562068, 562069, 562072, LEA-107488				

The QP authors are not aware of any environmental liabilities to which the Project is subject. There are no other significant factors or risks that the authors are aware of that would affect access, title or the ability to perform work on the Project.

4.5 Indigenous Communities

Most of the Project is located within the grounds of Crown Treaty 3 and the Robinson-Superior Treaty, in the traditional territories of the Lac des Mille Lacs First Nation, Lac La Croix First Nation, Fort William First Nation, Métis Nations of Ontario and Red Sky Métis Independent Nation.

Goldshore engages with all First Nations and Métis communities prior to and during any exploration and development activities in the Project area. The Company also provides regular progress updates to the Nations.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

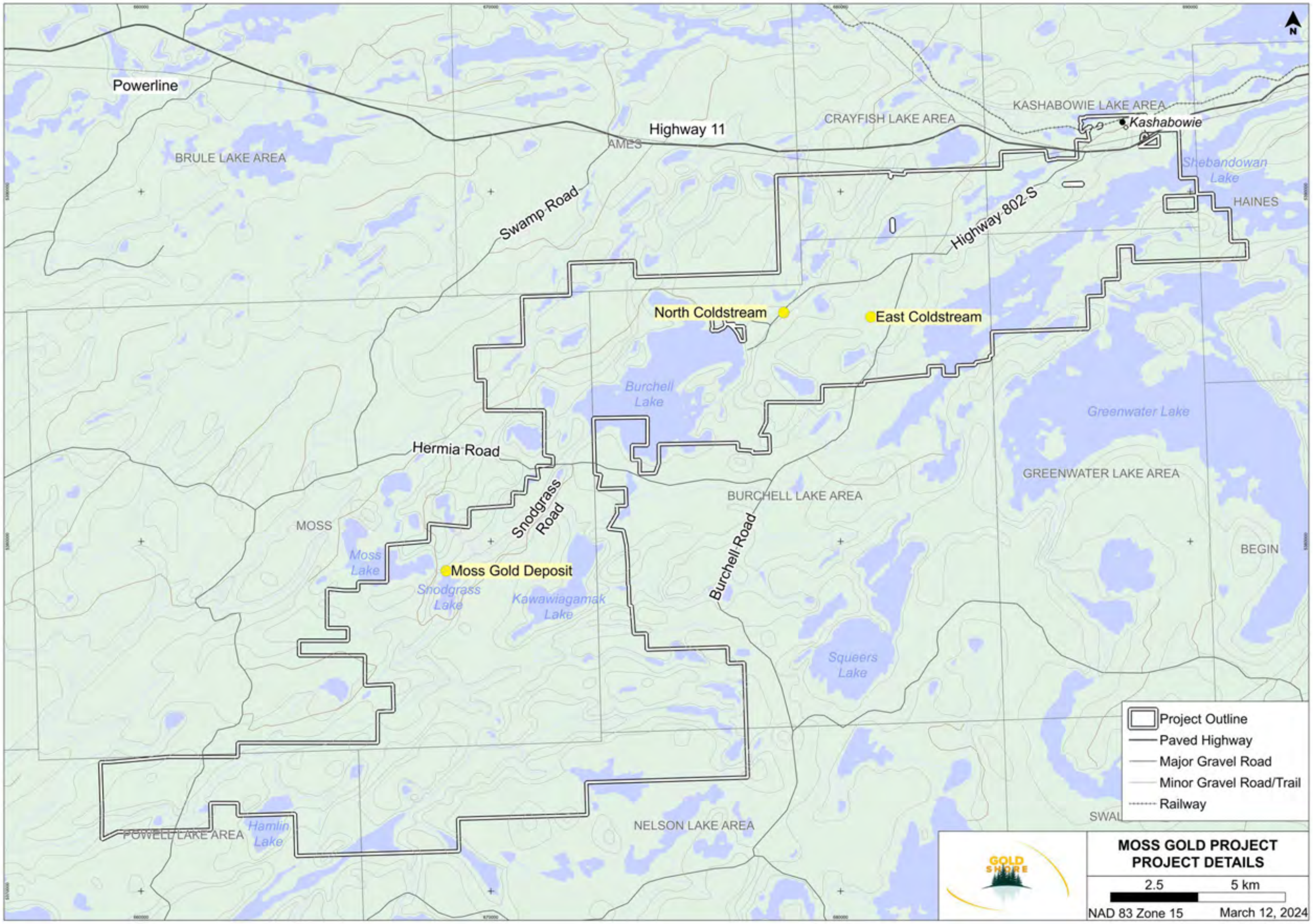
The Moss Gold Project is located about 100 km west of Thunder Bay, within the Thunder Bay Mining District near the unincorporated community of Kashabowie in Northern Ontario. Provincial Highway 11 (also designated as the Trans-Canada Highway) runs east-west across the northeastern-most part of the Project. The small town of Atikokan is located 80 km to the west, on Highway 11. The city of Winnipeg, Manitoba, is also reachable via the Trans-Canada Highway, some 500 km to the west.

The Project lies on the boundary between the Central and Eastern Time zones. By convention, the project site uses Eastern Time.

Goldshore maintains an operational base at Kashabowie including a core logging and sampling facility with offices, and on-site accommodation for the exploration team.

The Project is accessed by the Provincial Highway 11 (Trans-Canada Highway), which intersects the northeastern portion of the Vanguard Block. The western side of the Project is accessed by a series of gravel logging roads which run south of Highway 11 off Swamp Road, while the eastern side is accessed by a similar road network off Burchell Road (Highway 802 South; Figure 5.1). The Moss Gold Deposit (Moss Lake mine site) is accessed using Swamp Road before turning east onto Hermia Lake East Road and right along Snodgrass Road. The East Coldstream Gold Deposit is accessed using the Burchell Lake Road.

Figure 5.1. Moss Gold Project Access.



Source Goldshore (2024)

5.2 Climate and Physiography

The Project region is under the influence of a continental climate marked by cold, dry winters and hot, humid summers. The Project has a Köppen Dfb climate (humid continental) with typical summer highs and winter lows of +30°C and -30°C, respectively. Annual precipitation is approximately 700–750 mm of which 550–600 mm is rainfall. Rainfall is broadly consistent from June to September, while snowfall is likewise consistent from November to January. Exploration can be conducted all year round, with much of the drilling required to be winter based.

Predominant land use in the area includes forestry and resource-based tourism. The area has a history of mining, notably the now-reclaimed North Coldstream Mine that operated for several decades until its closure in 1967.

There are no protected areas within the four claim groups. The nearest are Quetico Provincial Park, located approximately 20 km to the west, and Little Greenwater Lake Provincial Nature Reserve, located approximately 20 km to the east. The Matawin River Provincial Nature Reserve and La Verendrye Provincial Park are located to the southeast, at distances of approximately 40 km and 80 km, respectively.

The Project terrain is characterized with ridges that generally run northeast ward to east-northeast ward. Most areas are at an elevation of 430 to 450 m above mean sea level (a.m.s.l.). The highest hills reach about 500 m a.m.s.l. to the immediate south of the North Coldstream mine site and in the southeast in the Hood Lake granitoid.

Across the Project area, ridges separate a series of shallow lakes and areas of muskeg swamp and streams. The main lakes in the area are Burchell and Shebandowan lakes in the north and Hamlin and McGinnis lakes in the south. Moss and Kawawiagamak lake exist to the west and east of the Moss Gold Deposit, respectively. Bathymetric surveys show these to average 6.0 m and 3.4 m, respectively, with maximum depths of 15 m and 16 m, respectively, though this varies with the seasons. The Wawiag River runs along the axis of the Moss Gold Deposit and widens over the Main Zone to form Snodgrass Lake, which averages 1.7 m deep and reaches a maximum depth of 4 m.

Higher ground typically has poplar, birch and white/red pine coverage while spruce, fir and alder cover the lower ground. Wetland types include black spruce muskeg as well as cedar and alder swamps, particularly close to larger lakes. Jackpine is common in sandy terrain, typically as plantations. The area has a long history of forestry activity up to the present, and most areas are at some stage of regrowth.

Wildlife studies, conducted in 2021 and 2022, identified the occurrence of 129 bird and seven mammal species in the study area. These records include species common in the Lake Nipigon and Pigeon River Ecoregions of Ontario, such as bald eagle (*Haliaeetus leucocephalus*), Canada warbler (*Cardellina canadensis*), moose (*Alces*), and red fox (*Vulpes vulpes*). However, additional efforts could increase the number of records by documenting other regionally common species, such as the American black bear (*Ursus americanus*) and Canada lynx (*Lynx canadensis*).

5.3 Local Resources and Infrastructure

According to 2021 census data, Thunder Bay Metropolitan “Thunder Bay”, the nearest large city, has a population of approximately 120,000 people. Thunder Bay has a full-service regional airport and a deep-water port on Lake Superior.

The local economy and workforce are accustomed to mining and mineral exploration work. Equipment and fieldwork contractors are also available in the unincorporated rural communities close to the Project such as Kashabowie and Shebandowan. The town of Atikokan has a population of approximately 2,600, which provides additional resources, including contractors, a workforce, a hospital, and essential government services. The Project allows for year-round drilling activities.

Forestry is the main land use within the bounds of the Project. There are recreational cottages on the shores of Burchell Lake and Upper Shebandowan Lake. Historical infrastructure at the North Coldstream Mine included a company town. This area has been reclaimed alongside the historical mine workings by the Ontario Ministry of Environment.

There is some surface infrastructure at the Moss Gold Deposit, including an exploration drive developed by Noranda in the mid-1980s and an associated historical waste pile. Goldshore conducted a site clean-up to remove all plastic and building waste in July, 2021. The old laboratory cement pad is now used as a secure pad for bunded fuel storage. A weather station is installed on a nearby hill.

Goldshore uses a converted garage building in Kashabowie as a core logging facility and administrative building for the Project. Accommodation is available at fishing lodges in the Kashabowie area. Fladgate Exploration, an exploration contractor, operates a camp at Rainbow Lake, about 4 km northwest of Snodgrass Lake, which can also be used for accommodation, core logging and other exploration activities.

A 115 kV electrical transmission line traverses the Project east-west, passing through the Project's northern edge. Hydro One can maintain a backup diesel generator at Kashabowie to serve the community if power outages occur. Highway 802 extends southwest from Kashabowie into the Project area, leading to the former North Coldstream mine and town site. Plans are underway to upgrade the transmission line from Thunder Bay to Atikokan to a 230 kV line in 2024 to enhance support for mining activities in the region. A CN rail line runs east-west through the area about 4 km north of the Project, with a rail siding at Kashabowie.

There are ample water supplies on the Project site. The Wawiag River runs southwest through the Project from Burchell Lake through Snodgrass Lake and ultimately draining into the Hudson Bay watershed. A drainage divide runs through the northeast portion of the Project, and some areas around Iris Lake ultimately drain into the Great Lakes via

Shebandowan Lake. The largest lake in the Project area is Burchell lake at about 1,000 ha, about 90% of which is within the Project confines.

Although the Project is still in the early stages of development (pre-mining stage), the Property is of sufficient size there appears to be sufficient availability of power, water, mining personnel as well as potential sites for future mining infrastructure, tailings storage, waste disposal and a processing plant. However, any developments will be confirmed in upcoming mining studies for the Project. In the opinion of the QP authors, there are no other significant factors or risks that the authors are aware of that would affect access or the ability to perform work on the Property.

6 History

The following sections of History have been modified from or taken directly from the previous technical report by Reynolds et al. (2023). The Authors have reviewed the 2023 technical report and references cited therein and consider these sources to contain all the relevant historical exploration information about the Project area. There has been no production from the Project.

6.1 Project and Exploration History

Goldshore fully acquired the Moss Gold Project claims held by Wesdome Gold Mines Ltd. (“Wesdome”) in May 2021 as part of a corporate transaction leading to a back-door listing of the Company’s shares on the Toronto Venture Exchange through Sierra Madre Developments Inc.

Wesdome assembled the claim package through two transactions. The first transaction was through a business combination agreement in 2014 where Wesdome purchased all shares in Moss Lake Gold Mines Ltd (Wesdome, 2014, 2016). This gave Wesdome 100% control of the Moss claim block containing the Moss Gold Deposit. In a second transaction with Canoe Mining in 2016, Wesdome acquired the Coldstream and Hamlin claim blocks by issuing shares in Wesdome and providing cash payments.

Goldshore is earning up to a 75% equity stake in the Vanguard claim block. The earn-in agreement with White Metal was signed in 2022. White Metal changed its name to Thunder Gold Corp. in 2022.

6.1.1 Moss Claim Block

The Moss claim block has a long exploration history that began when gold mineralization was first discovered in 1936 as a result of prospecting activities (Table 6.1). Through to the mid-1980s, the area was the subject of sporadic exploration activities consisting of various airborne and ground-based geophysical surveys, geological mapping programs, and limited diamond drilling programs aiming to test selected targets for the presence of gold mineralization.

Table 6.1. Exploration History - Moss Block.

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
Moss Main	1936	Mining Corporation	Prospecting		Discovery of Moss Lake deposit	MDC013
Moss Main	1945-50	Lobanor Gold Mines	Trenching, 12 DDH	1,431		MDC013, R085
Kawa	1947	Chas Emery	Prospecting		Initial discovery of occurrences on Fountain Lake	52B10SE0237
Kawa	1953-57	Great Lakes Copper Mines	EM, 15 DDH	1,669.4	Minor Cu, Zn occurrences drill-tested (logs not located)	52B10SE0237
Kawa	1954	Newkirk Mining Corp	EM			52B10SE0156
Kawa, Waverly	1957	Mining Corporation	DDH program partly overlapping with Fountain Lake portion of Moss Lake Project			52B10SE0258, 52B10SE0259, 52B10SE0262, 52B10SE0263
Span	1957	Teck Exploration, Martin-McNeely Mines	EM, 2 "packsack" DDH	15.9	Very short DDH to test bedrock close to conductors	52B10SE0256, 52B10SE0257
Moss Main, QES, Kawa	1963-66	Inco	Airborne EM, numerous small DDH programs			52B10SE0166
QES	1964	Mining Corporation	EM, Mag			52B10SE0245
Kawa, Waverly	1966	Cominco	7 DDH	205.7	Part of regional reconnaissance program. Several DDH inadvertently drilled into Hermia Lake Stock	52B10SE0247, 52B10SE0248, 52B10SE0249, 52B10SE0251, 52B10SE0252, 52B10SE0253
Moss Nose	1972	Conwest Exploration	VLF, mag			52B10SE0241
Moss Main	1972-76	Falconbridge	Mapping, EM, mag, 9 DDH	1,493.5		52B10SE0242, 52B10SE0260, 52B10SE0266

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
Moss Main	1979	Camflo Mines	4 DDH	581		52B10SE0240
Kawa	1979-82	Mountainview Exploration	DDH		Small DDH programs, poorly documented	52B10SE0235, 52B10SE0238, 52B10SE0239
Moss Main	1982-89	Tandem Resources, Storimin	Mag, VLF, 204 surface DDH, 32 UG DDH, underground development	50,213.6 surface,1,513.9 UG	Most intensive stage of development at Moss Main. Limited work at QES	52B10SE0198, 52B10SE0201, 52B10SE0203, 52B10SE0223, 52B10SE0230
Span, Burchell	1982-87	Inco, Canico	VLF, airborne mag, EM, radiometrics, mapping, DDH		Detailed mapping at Span Lake	52B10SE0215, 52B10SE0233, 52B10SE0117
Kawa, Waverly	1987-88	Ternowesky/ Belisle	9 DDH	1,348		52B10SE0220, 52B10SE0206, 20000005146
Boundary Zone, SW Zone, Kawa	1987-88	Tamavack Resources, International Maple Leaf Resource Corp	21 DDH, mag, VLF, IP, trenching, soil surveys	3,660	Detailed exploration contemporaneous to Tandem/Storimin work at Moss Main. Exploration hampered by positioning of Boundary Zone relative to tenure	52B10SE0047, 52B10SE0049, 52B10SE0207
Span	1987-89	Inco	39 DDH, VLF, mag, channel sampling	6,764	482m of channel sampling at Span Lake	52B10SE0175
Span, Kawa, QES, Moss Nose	1988	Jet Mining Exploration	Airborne EM, VLF, mag			52B10SE0226, 52B10SE0054
Kawa	1988	ELE Energy	Airborne mag, VLF, IP, soil, mapping		Limited overlap with claim group	52B10SE0091, 20000005389
Span	1988-89	Newmont	VLF, 14 DDH	635 (5 DDH entirely within Property)	Partial overlap with claim group	52B10SE0074, 52B10SE0212, 52B10SE0057
Moss Main, SW Zone, Span, QES	1990-91	Noranda, Central Crude Ltd	69 DDH	24,505.7	First advanced drill program at QES Zone	52B10SE0170, 52B10SE0174, 52B10SE0183, 52B10SE0185

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
Moss Nose	1990-91	Noranda	IP, HLEM, Mag, prospecting, 3 DDH	879	Partial overlap with claim group	52B10SW0892, 52B07NE0037, 20000005141
Moss Nose	1993	Akiko Gold Resources	5 DDH	845	Thinly sampled, DDH are not well located	52B10SE8605
Moss Nose, Deaty Creek	1993	Costy Bumbu	Prospecting, Trenching		First detailed exploration at Deaty Creek	52B10SE0020
Kawa	1993-95	Ternowesky/ Belisle	VLF, mag, mapping			52B10SE0006, 52B10SE0007
Moss Main	1995	Kukkee	Thesis: study of Moss Lake Stock		Rock magnetic and structural investigation of the Moss Lake stock and local area: western Shebandowan belt	Kukkee 1995
Moss Main, QES, Moss Nose, Kawa	1995-2010	Moss Lake Resources, Moss Lake Gold Mines	Compilation work, IP, mapping, 39 DDH	9,443.5	Twinning, infill and exploratory drilling. Good quality geologic mapping in Moss Nose area	52B10SE2009, 20000000054, 52B10SE2016, 52B10SE2020, 20000001085, 20000003849
QES, Kawa	1998	Ternowesky	Mapping, compilation			52B10SE2005
Boundary Zone, Kawa	1998-99	Landis Mining	4 DDH	506.1	DDH have same name system as older Cominco program	52B10SE2004, 52B10SE2006, 52B10SE2007
Span	2004	Maple Minerals	Prospecting			52B10SE2024
Waverly	2005	East-West Resources, Mega Uranium Ltd	Airborne EM, mag		Limited overlap with claim group	20000001377
East Coldstream, Sanders, Span, Burchell	2006-07	Alto Ventures	Some prospecting and petrographic coverage at Span Lake			20000002602
Span	2010-13	Foundation Resources	16 DDH	3,692.7	Poorly documented drill program. Core is available.	Foundation files, 20000006200, 20000013648

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
					Detailed channel sampling. Part of larger programs based around Coldstream	
Moss Main	2013	Moss Lake Gold Mines	PEA			InnovExplo 2013
Moss Main, QES, Moss Nose, Span, Kawa	2016-17	Moss Lake Gold Mines, Wesdome Gold Mines	IP, EM, 32 DDH	18,697.3	DDH focused at Moss SW Zone and Span Lake	20000015777, 20000015778, 20000017161

Intensive exploration at Moss Lake began in the 1970s when Falconbridge and later Camflo Mines revisited the historic showing at Snodgrass Lake. Starting in the mid-1980s, the area received increased exploration activities following increases in the gold price. During the mid- to late-1980s, a significant amount of work was carried out by a joint venture that was formed between Tandem Resources Ltd. and Storimin Exploration Ltd. (Tandem/Storimin JV). From 1986 to 1989, the Tandem/Storimin JV completed 204 surface holes totalling 164,743 ft (50,213.6 m). The objective of these drilling campaigns was to define the Main Zone along strike and down-dip from the original showing. In 1987 and 1988, the JV carried out an underground exploration program via a decline and drifts. The underground development included 2,217 ft (675.7 m) of decline, 183 ft (55.8 m) of crosscuts, and 904 ft (275.5 m) of drifting on the Main Zone. This development reached a vertical depth of 316 ft (96.3 m). The JV drilled 32 underground holes totalling 4,967 ft (1,513.9 m) and carried out extensive muck, face, and back sampling.

In 1987, Tamavack Resources Inc. (Tamavack) and International Maple Leaf Resource Corp. were granted an option to acquire a 100% interest in the southwest extension of the Moss Gold Deposit (Goldshore’s Southwest Zone, at the time termed the Corner Zone) and satellite prospects to the southeast including the Boundary Zone and Fountain prospects at Kawawiagamak Lake. Tamavack subsequently carried out various exploration surveys and completed a total of 25,038 ft (7,632 m) of core drilling in 41 drillholes that tested gold targets near Fountain Lake and targets located just south of the Moss Gold Deposit.

At the same time, Inco/Canico mapped and drilled the Span Lake gold prospect further to the northeast of the Moss Gold Deposit area. They completed 39 core holes (6,764 m).

In September 1990, Central Crude Limited (CCL) and Noranda optioned the 42-claim Moss Deposit Property, consolidating the Tandem/Storimin and Tamavack holdings. An intensive surface exploration program began in January, 1990 following the signing of a letter of intent. Sixty-nine holes totalling 80,399 ft (24,506 m) in total length were completed by June 1991, largely on the QES Zone found by Noranda while testing for an east-northeast extension of the Main Zone. In late 1992, an additional seven holes totalling 14,380 ft (4,383.0 m) were completed testing the depth extent of the QES Zone.

Exploration slowed dramatically in the 1990s due to unfavourable market conditions. From the mid-1990s onwards Moss Lake Resources acquired the CCL option, while Inco's Span Lake claims became part of Alto and later Foundation's Coldstream claim block.

Beginning in 2000, Moss Lake Gold Mines carried out exploration activities consisting of airborne and ground-based geophysical surveying, geological mapping, and diamond drilling programs. This work led to the preparation of a Mineral Resource estimate by Watts, Griffis, and McOuat (WGM) in 2010, the results of which are summarized in Risto and Breed (2010).

Moss Lake Gold Mines engaged InnovExplo to complete an updated Mineral Resource estimate and a Preliminary Economic Assessment (PEA) in 2013 (InnovExplo, 2013). The scope of the PEA included excavation of the mineralized material by means of open pit mining methods and recovery of the gold using conventional cyanidation processing technologies. The study scope considered all necessary infrastructure items such as power, access roads, worker accommodation camp, shops, administration building, a Tailings Storage Facility (TSF), water treatment plants, and waste rock and overburden storage areas.

Following Wesdome's acquisition, Moss Lake Gold Mines completed additional geophysical surveying and diamond drilling programs in 2016 and 2017. The geophysical surveys consisted of IP surveys carried out along the northeastern strike extension of the Moss Deposit toward Span Lake, and the southwestern strike extension (known as the South grid). The drilling programs were carried out to test selected targets identified by the IP surveys for their potential to hosting gold mineralization.

The Moss claim block was left dormant until Goldshore's acquisition of the Project from Wesdome.

6.1.2 Coldstream Claim Block

The North Coldstream Deposit was discovered in the 1870s. Scant records of mapping and prospecting exist for the areas peripheral to North Coldstream through to the early 20th century (Table 6.2). The deposit saw four periods of production, first as the Tip-Top Mine 1900-1908, two minor periods of production in the 1920s alongside underground development, and the most productive period under Noranda 1957-1967. Very little work took place at North Coldstream following its last period of production.

Sporadic exploration took place in other areas of the claim block throughout these periods. Gold-focused exploration picked up in the 1980s driven by Noranda Lacana who discovered the Goldie occurrence and later the East Coldstream (Osmani) deposit. Peripheral parts of this system were worked by prospector Todd Sanders. Lacana, alongside Freeport, also discovered the Iris prospect around this time. Exploration efforts at East Coldstream dwindled in the 1990s.

Table 6.2. Exploration History - Coldstream Block.

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
N Coldstream	1870s	Unk.	Discovery			Shklanka 1969 (MDC012)
Skimpole	Early 20th Century	Galloway Chibougamau Mines	Mapping			Presacco et al 2021
N Coldstream	1900-08	NY and Can. Cu Co.	Operations		1,312,000lb Cu produced	Shklanka 1969 (MDC012)
N Coldstream	1916-19	NY and Can. Cu Co.	Underground development, operations		Limited production	Shklanka 1969 (MDC012)
N Coldstream	1928-29	Shield Dev.Co	Underground development, operations		Limited production	Shklanka 1969 (MDC012)
N Coldstream	1942	Frobisher Ltd	17 DDH	872.6		Shklanka 1969 (MDC012)
Iris	1950s	Rio Canada	Mapping, VLEM, SP, 3 DDH	Unk.	Drill-testing of widely-spaced SP targets	52B10NE0027
N Coldstream, Burchell	1952-53	Coldstream Copper Mines	Mapping, mag, EM		Detailed geologic maps of former Coldstream property available to Goldshore	52B10SE0150, 52B10SE0151, 52B10SE0157, original maps
E Coldstream, Goldie	1952-55	Coldstream Copper Mines	5 DDH	978		52B10SE0143, 52B10SE0145, Farrow 1994
Burchell	1954	Newkirk Mining Corp	EM			52B10SE0149
Broadhurst	1956	Burchell Lake Mines	6 DDH	1637.39		52B10SE0130
Burchell	1956-57	New Alger Mines	EM, SP, mapping			52B10SE0158, 52B10NE0324
Burchell, Broadhurst	1956	Goldora Mines	EM			52B10SE0152
Burchell, Quetico	1957	Arcadia Nickel Corp	EM, mag, 4 DDH	405.08	Drill-tested Postans Fault (Wawa/ Quetico contact). Poorly located and some DDH possibly outside Project area	52B10SE0264, 52B10SE0265
Iris	1957	New Jack Lake Uranium Mines	11 DDH	2052.37	Minimal sampling of core	52B10NE0020, 52B10SE0146
N Coldstream	1957-67	Noranda	Operations		103Mlb Cu, 22kOz Au, 440kOz Ag produced	Shklanka 1969 (MDC012)

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
Skimpole, Goldie, Broadhurst, Lacombe	1960s	Coldstream Copper Mines	6 DDH, mapping, VLEM, mag	227.74	Minor Cu, Ni, Au occurrences identified	52B10SE0014, 52B10SE0140, 52B10SE0141, 52B10SE0144, 52B10SE0160, 52B10SE0165
N Coldstream, Vanguard	1969	MNDM	Property/deposit summaries		Copper, Nickel, Lead and Zinc Deposits of Ontario	Shklanka 1969 (MDC012)
Anvil, Iris	1970	Cominco	EM, 2 DDH	62.5	Aimed at conductive targets. Partial overlap with property	52B10NE0023
Iris	1980s	Lacana, Freeport McMoran	Mag, VLF, 2 DDH, mapping	651		52B10NE0010
Kawa, Span, Burchell	1982	Canico, Inco	Airborne mag, EM, radiometrics			52B10SE0117
Burchell, Broadhurst	1983	Tenajon Silver Corp	Historic compilation, EM, soil			52B10SE0108, 52B10SE0115
Goldie	1985	Noranda	Soil, trenching		Discovery of Goldie zone	52B10SE0095
Burchell	1985-91	Todd Sanders	Geophysics, VLF, mapping, prospecting, DDH		Discovery of numerous Au occurrences west of Burchell Lake. Few notable DDH intervals	52B10SE0001, 52B10SE0022, 52B10SE0025, 52B10SE0033, 53B10SE0077, 52B10SE0040, 52B10SE0112, 20000005143, 20000005144, 52B10SE0096
Burchell	1986	Jurate Lukosius-Sanders	VLF			52B10SE0101
E Coldstream, Goldie	1987-91	Noranda, Lacana	Detailed drill program, soil, mapping, trenching, IP, VLF, mag	6138.5	Discovery of East Coldstream/Osmani deposit	52B10SE0093, 52B10SE0100, 52B10SE0019, 52B10NE0007, 53B10SE0080
Schoor	1987-88	Noranda	Mapping, trenching, soil, airborne VLF, mag		Thorough exploration program on Quetico contact leads to discovery of Schoor Au occurrence	52B10SE0184, 52B10SE0188, 52B10SE0197, 52B10SE0053
Burchell	1988	Discovery West	13 DDH	2118		52B10SE0073, 52B10SE0210

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
Shebandowan	1988	Golden Myra Resources	Airborne mag, VLF			52B09SW0005
Skimpole	1988	Grey Owl Resources	VLF			52B10SE0064
Burchell, Quetico, Schoor	1988	McChristie	Airborne VLF, mag			52B10SE0083
Burchell, Quetico, Schoor	1988	Jet Mining Exploration	Airborne VLF			52B10NE0011
Sanders, Goldie	1989-92	Todd Sanders, Corona Corporation	Prospecting, 7 DDH	1116.49	Discovery and drill-testing of Sanders occurrence (subparallel to E Coldstream)	52B10SE0360, 52B10SE8105, 52B10SE0010, 52B10SE8111, 52B10SE0059, 52B10SE0043
Skimpole, Shebandowan, Lacombe	1990-91	Todd Sanders	Prospecting, airborne EM		Discovered minor Au showings east of Skimpole	52B10NE0004, 52B09SW0002, 52B10SE8606, 52B09SW0315
Iris	1990	Independence Mining Co	Soil			52B10NE0005
Iris, Lacombe	1991	Jurate Lukosius-Sanders	Prospecting			52B10SE0035
N Coldstream	1997-98	Newhawk Gold Mines	Vertical Boreholes			52B10SE2002, 52B10SE2003
E Coldstream	2002	Alto Ventures, Kinross Gold	7 DDH	1668	Property acquired from Noranda	20000002602
Lacombe	2003	Ken Kukkee	Prospecting			52B10SE2018
Quetico	2005	East-West Resources, Maple Minerals Corp	IP, airborne mag, EM		Limited overlap with property	20000000830, 20000000849
Iris, Shebandowan	2005-07	Trillium North	IP, 18 DDH	1257.6	Program mostly targets same anomalies as New Jack Lake program (east of Iris). No assays available	20000003401
Anvil, Lacombe, Iris	2005-07	Canadian Golden Dragon Resources	IP, VLF, 2 DDH	363.5		20001678, 20000001328, 20000001947, 20000001836
E Coldstream, Skimpole, Broadhurst,	2004-08	Alto Ventures	IP, 13 DDH, prospecting, mapping,	2062		20000001255, 20000002602, 20000003754,

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
Goldie, Sanders, Span, Burchell			airborne TDEM, petrographic study			20000003195, 52B10SE2023
Shebandowan	2009	Trillium North	Prospecting			20000004233
E Coldstream, Burchell, Iris, Span, Goldie, Skimpole	2010-13	Foundation Resources	DDH, mapping, channel sampling, IP, soil, metallurgy, Resource Estimate	12173	Property acquired from Alto. Successful East Coldstream and Iris drill programs. Detailed channel sampling at Goldie. Broad prospecting coverage across much of Coldstream block	20000006200, 20000013648
E Coldstream, N Coldstream	2016-17	Wesdome Gold Mines	Mapping, IP, EM, 9 DDH	5101.95	Wesdome acquire Coldstream and Moss properties	20000015779, 20000017146

Throughout the 1980s exploration west of Burchell Lake was largely conducted by various prospectors who discovered numerous occurrences of gold mineralization.

Exploration at East Coldstream picked up with intensive geophysical and prospecting work by Alto and Foundation Resources in the late 2000s. Wesdome acquired the former Foundation property from Canoe Mining in 2016.

Following Wesdome’s acquisition, Wesdome completed an additional diamond drilling program from 2016 to 2017. The program focused on exploring the corridor between the historic North Coldstream mine and East Coldstream deposit.

6.1.3 Hamlin Claim Block

Noranda and MacLeod-Cockshutt completed localised geophysically-targeted exploration in the 1950s (Table 6.3). Prospector Ray Smith discovered the Hamlin Cu-Mo-Au occurrence around this time. Falconbridge explored a minor ultramafic belt east of Hamlin in the 1970s. Most work in the fervent 1980s period was focused on gold targets in the west of the claim block; most of these work programs were focused on gold occurrences outside the current Goldshore claim group in the Pearce Lake area. The Deaty Creek gold prospect was discovered and explored by Noranda in the early 1990s. Intensive exploration including modern geophysics and geochemistry began in the mid-2000s and was again initially focused on gold targets towards the west. The Hamlin occurrence itself attracted more attention in the late 2000s (including an Xstrata option) when its IOCG affinity was first theorized.

Table 6.3. Exploration History - Hamlin Block.

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
Hamlin	1956	Noranda	EM, mapping, trenching, 7 DDH	716.68		52B07NW0071, 52B07NW0057
Hamlin, Deaty Creek	1956	MacLeod-Cockshutt Gold Mines	EM, mag, 2 DDH			R085
Hamlin	1956-1957	Ray Smith	Prospecting, 2 DDH	265.18		52B07NW0070
Hamlin	1965-66	Cominco	Airborne EM, 1 DDH	Unknown		52B10SE0166, 52B07NW0005
Hamlin, Deaty Creek, McGinnis	1970-1973	Falconbridge	Mag, 15 DDH (3 on Project area)	448.06m on the Project area	Drill-testing of ultramafic units along flank of Hood Lake Stock. Mostly outside Project area	52B07NW0072, 52B07NE0008, 52B07NE0005
Hamlin	1984	Grand Portage Resources	Compilation report			52B07NW0035
Hamlin, Deaty Creek, Junction	1984-85	Kennco Explorations	Mag, VLF, soil, mapping		Partial overlap with claim group. Good quality geologic maps	52B07NW0042, 52B10SE0229
Powell	1986	Gunflint Resources	Soil, mapping, VLF, IP, mag		Partial overlap with claim group	52B07NW0032, 52B07NW0033
McGinnis	1984-1987	Wolf River Resources	IP, soil, mapping, compilation		Partial overlap with claim group	52B07NW8281, 52B07NW0034
Junction, Hamlin	1987-1990	Grand Portage Resources	IP, mapping, trenching, soil, 17 DDH (2 in Project area)	284.07	Limited overlap with claim group	52B07NW0031, 52B07NW0012
Powell	1988	Great Fortress Resources Inc	Mag, VLF, IP, mapping, 8 DDH	1160.67	Limited overlap with claim group	52B10SW0011, 52B10SW0893
Hamlin, Powell	1988-89	Mingold Resources	Mapping, VLF, IP, mag, 12 DDH	1361	Partial overlap with claim group	52B07NW0015, 52B07NW0016, 52B07NW0017, 52B07NW0020, 52B07NW0022
Hamlin, Powell	1990-1991	Noranda	Mapping, 3 DDH, IP, EM, mag	879		52B07NW0003, 52B10SE0004, 52B07NW0005
Deaty Creek/Moss Nose	1991-1992	Noranda	IP, 7 DDH	929	First substantial drill program at Deaty Creek	52B10SW8106, 52B10SE0026, 52B10SE0177, 20000005147

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
McGinnis	1992	Martin	Prospecting		Partial overlap with claim group	52B07NE0002
McGinnis	1992	Poirier	Mapping, Trenching		Partial overlap with claim group	52B07NE0003
Moss Nose, Deaty Creek	1993	Costy Bumbu	Prospecting, Trenching		First detailed exploration at Deaty Creek	52B10SE0020
Powell	1996	Ken Kukkee, Kwiatowski	Prospecting, Trenching		Discovery of new Au occurrences close to Nelson Road	52B07NW0007
Deaty Creek, Hamlin, Powell	2003-2006	East-West Resources, Mega Uranium Ltd, Maple Minerals Corp	Airborne mag, VLF, IP, EM, gravity, 50 DDH	9306.92	Intensive, geophysics-heavy exploration initially focused west of Hamlin and at Deaty Creek before moving to Hamlin. Numerous modestly elevated Au, Cu, Zn intervals	20000001527, 20000001488, 20000000664, 20000001531, 20000000875, 20000000752, 52B07NW2013, 20000002415, 20000001115, 20000001032, 20000001021, 52B10SW2016
Hamlin, Deaty Creek, McGinnis	2007-2011	Xstrata Copper	Soil, mapping, channel sampling, 26 DDH	9531.5	Option from East-West. Detailed Hamlin exploration based on IOCG interpretation	20000007598, 20000013643, 20000006351
Hamlin, Deaty Creek, McGinnis	2012	Forslund	Masters thesis			Forslund 2012

6.1.4 Vanguard Claim Block

The Vanguard East and West prospects were first discovered in the 1920s (Table 6.4). Few documents survived of the early exploration programs save for what is mentioned in ODM reports but in the 1940s-50s, drill programs were undertaken densely enough to calculate historic resource estimates. The Copper Island occurrence was drilled in this time period. In the 1980s the western portion of this claim block fell within the Lacana/Freeport (and later Newmont) Iris property. Key targets in that period included sodium-depleted footprints in the volcanic sequence used as VMS proxies, as well as a stratigraphically interpreted “Storimin Horizon” representing a potential strike continuation of Moss Lake. The original Vanguard stripped areas were mapped in detail by OGS geologists in the 1990s. Modern geophysically-driven exploration was done by a number of companies from the early 2000s and led to the discovery of new gold occurrences.

Table 6.4. Exploration History - Vanguard Block.

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
Vanguard	1923		Discovery			OFR5938
Vanguard	1943	Alderman Copper Corp	Trenching, SP, Mag survey			OFR5938
Vanguard	1946	Andowan Mines Ltd	33 DDH	3000	Property summary	52G03SE0028
Vanguard	1949-1956	Northpick Gold Mines	DDH, geophysics		Historic Resource calculation	OFR5938
Vanguard	1952-1956	Frank Anderson	Stripping			Referred to in 20000007391
Iris	1955-1956	Rio Canadian Exploration	EM, 4 DDH			52B10NE0027
Vanguard	1956	Bandowan Mines Ltd	39 DDH	7529		Referred to in 20000007391
Vanguard	1956-1957	Montco Copper Corp	Geophysics, DDH		Poorly documented. Historic Resource possibly updated	OFR5938
Shebandowan	1957	Jellicoe Mines Ltd	DDH		Exploration of "Copper Island" prospect	52B09SW0307, 52B10SE0129
Vanguard	1966	Tinex Development	Mapping, EM, DDH			Referred to in 20000007391
North Coldstream, Vanguard	1969	MNDM	Property/deposit summaries		Copper, Nickel, Lead and Zinc Deposits of Ontario	Shklanka 1969 (MDC012)
Vanguard	1970	Cominco	Mapping, HLEM, 2 DDH			52B10NE0022
Iris, Lacombe	1987-1991	Lacana, Freeport McMoran	Airborne mag, EM, VLF, mapping, 17 DDH	4000		52B10SE0042, 52B10NE0010, 52B10NE0308, 52B09NW0069
Vanguard, Iris	1988-1989	Newmont	Mapping, 10 DDH			52B09NW0003, 52B10NE0006, 52B10NE0008, 52B10SE0055, 20000005140
Vanguard	1988-1990	Minnova	Airborne and ground EM, mag, mapping, 14 DDH	4868		52B09NW0002, 52B09NW0006
Shebandowan	1988	Golden Myra Resources	Airborne mag, VLF			52B09SW0005
Shebandowan	1990	Todd Sanders	Prospecting			52B10NE0004
Vanguard	1992	Noranda	2 DDH, HLEM	1006		52B09NW8102
Vanguard, Shebandowan	1994-1996	Petrunka	Mapping, mag			52B09NW0046, 52B09NW0072

Target	Year	Company	Work Done	Total DDH (m)	Details	Reference
Vanguard	1996	OGS	Mapping		Detailed mapping of main Vanguard stripped areas	P3358, P3359
Vanguard	1997-1998	Allegheny Mines Corp	EM, mag, IP, DDH			52B09NW2002, 52B09NW2007
Vanguard	1999	Martin and Fogen	Trenching			52B09NW2009
Vanguard	2003-2006	Canadian Golden Dragon Resources	Mapping, IP, airborne VTEM, 20 DDH			52B09NW2024, 52B09NW2025
Vanguard, Iris	2005-2007	Everett Resources Ltd	IP, 20 DDH	1258		20000000666, 20000000667, 20000003401
Vanguard, Iris, Shebandowan	2010-2012	Benton Resources	Mapping, soil, IP, mag, 7 DDH	1280	Comprehensive program identified new geophysical and soil anomalies across claim group. Discovery of "Benton" Au showing and minor PGE occurrences	20000007772
Vanguard	2012	Trillium North	4 DDH	501		20000007391
Vanguard	2015	1401385 Ontario	VLF			20000008449
Shebandowan	2017-2018	White Metal Resources	Prospecting, soil, 3 DDH	494		20000015500, 20000015497, White Metal Resources datasets

6.2 Historical Mineral Resource Estimates (MRE's)

Historical mineral resource estimates were completed for mineralized zones found within the Moss and Coldstream claim blocks. Many of these historical estimates were completed prior to the introduction of CIM and NI 43-101 standards and guidelines. A Qualified Person (QP) has not completed sufficient work to classify these historical estimates as current Mineral Resources. The QP Authors of this Report and Goldshore are not treating these historical estimates as current Mineral Resources. The current MRE disclosed in this Report supersedes all historical mineral resource estimates for the Moss Gold Deposit and the East Coldstream Gold Deposit.

6.2.1 Moss Block

Historical mineral resource estimates for the Moss Gold Deposit are summarized in Table 6.5. A previous NI 43-101 compliant Mineral Resource estimate for the Moss Gold

Deposit was disclosed in a Technical Report with an effective date of May 31, 2013 (InnovExplo, 2013). Previous MRE's completed for the current issuer are summarized in Section 14.13.

Table 6.5. Previous MRE's for the Moss Gold Deposit.

Company	Year	43-101 Compliant	Cutoff (g/t Au)	Mining Method	Category	Tonnes	Grade (g/t Au)	Metal (oz Au)
Martan Exploreres Ltd.	1988	No	3.43	Open Pit	Unclassified	338,722	5.35	58,262
Noranda (Bidwell)	1991	No	None	Open Pit	Unclassified	60,637,758	1.06	2,064,000
Noranda (Reedman)	1991	No	0.47	Open Pit	Unclassified	83,746,585	0.91	2,443,000
Central Canada Potash	1991	No	0.47	Open Pit	Unclassified	77,994,332	0.93	2,341,000
Noranada (Jarvi)	1992	No	0.47	Open Pit	Unclassified	60,433,584	1.03	2,087,000
WGM (Sullivan et al.)	2006	Yes	0.48	Open Pit	Inferred	50,920,000	0.93	1,515,000
WGM (Breed)	2010	Yes	0.3	Open Pit	Indicated	36,569,769	0.93	1,107,000
				Open Pit	Inferred	18,783,976	0.86	525,000
InnovExplo	2013	Yes	0.5	Open Pit	Indicated	39,795,000	1.1	1,377,300
			0.5	Open Pit	Inferred	48,904,000	1	1,616,300
			5	Underground	Inferred	1,461,000	2.9	135,400

The 2013 InnovExplo estimate was prepared using three-dimensional (3D) block modelling and the inverse distance squared (ID2) interpolation method for a corridor of the Moss Gold Project with a strike length of 3.2 km and a width of approximately 1.2 km, down to a vertical depth of 750 m below surface. Eighteen mineralized zones were interpreted in transverse sections spaced 50 ft (approximately 15 m) apart and confirmed/adjusted in plan views spaced 100 ft (approximately 30 m) apart. The Geovia GEMS software package was used to prepare the historical estimate from a drillhole database containing a total of 352 drillholes.

The estimate contained mineralization located within a potential open pit operating scenario as well as mineralization that is located within an underground mining scenario. A pit surface was created as a criterion in preparing the estimate using the following parameters:

- Gold price: US$1,500/oz
- Exchange rate: 1.00 US$: 1.00 C$
- Overall slope angle: 50°
- Mining cost (rock): C$2.28/t moved
- Mining recovery: 95%
- Mining dilution: 5%
- Processing cost: C$9.55/t milled
- Mill recovery: 80% to 85%.

The InnovExplo underground-scenario estimate (Table 6.6) was completed using different gold cut-off grades and a minimum width of 5.0 m (true width). The selected underground cut-off grade of 2.0 g/t Au allowed the mineral potential of the deposit to be outlined for the underground mining option, outside the Whittle-optimized pit shell.

Table 6.6. Historical 2013 InnovExplo Resource Estimates for Moss Gold Deposit.

	Inferred			Indicated		
	Tonnes	Grade (g/t Au)	Metal (oz Au)	Tonnes	Grade (g/t Au)	Metal (oz Au)
Open Pit	48,904,000	1	1,616,300	39,795,000	1.1	1,377,300
Underground	1,461,000	2.9	135,400	0	0	0
Total	50,365,000	1.1	1,751,700	39,795,000	1.1	1,377,300

The QPs of this report have not completed sufficient work to classify this historical MRE as a current Mineral Resource. The QPs and Goldshore are not treating this historical estimate as a current Mineral Resource. The current MRE disclosed in this Report supersedes all historical estimates for the Project.

6.2.2 Coldstream Claim Block

A historical estimate for the East Coldstream Gold Deposit was prepared for Foundation Resources in 2011 and was disclosed in a Technical Report with an effective date of December 12, 2011 (Tetra Tech, 2011). The East Coldstream Gold Deposit is located approximately 2 km east of the past producing Coldstream Mine (Table 6.7).

The historical estimate was prepared using available drillhole and assay information as of April 5, 2011. Wireframe interpretations were prepared of the mineralization using a threshold grade of 0.2 g/t Au and a minimum horizontal width of 2 m. Gold grades were estimated with the Datamine Studio software package and using the nearest neighbour (NN), ID2 and ordinary kriging (OK) interpolation algorithms.

Table 6.7. Historical estimate for the East Coldstream gold deposit (Tetra Tech, 2011).

Zone	Inferred			Indicated		
	Tonnes	Grade (g/t Au)	Metal (oz Au)	Tonnes	Grade (g/t Au)	Metal (oz Au)
EC-1	20,732,000	0.77	515,454	1,371,900	0.89	39,376
EC-2	9,801,000	0.79	247,822	2,144,800	0.83	57,024
Total	30,533,000	0.78	763,176	3,516,700	0.85	96,400

The historical estimate was not constrained by an open pit and is considered to be an unconstrained estimate of the total mineral inventory. It used a cut-off grade of 0.4 g/t Au and the following parameters:

- Stripping ratio: 4:1
- Operating cost: $15.00/t at 5,000 tpd

- Gold price: US$1,139/troy oz
- US$ to C$ conversion: 1.00
- Gold recovery: 95%.
- Overall slope angle: 50°.

The QPs of this report have not completed sufficient work to classify this historical MRE as a current Mineral Resource. The QPs and Goldshore are not treating this historical estimate as a current Mineral Resource. The current MRE disclosed in this Report supersedes all historical estimates for the Project.

7 Geological Setting and Mineralization

The following sections of Geological Setting and Mineralization have been modified or taken directly from the previous technical report by Reynolds et al., 2023.The Author's have reviewed the 2023 technical report and references cited therein consider these sources to contain all the relevant historical exploration information about the Project area.

7.1 Regional Geology

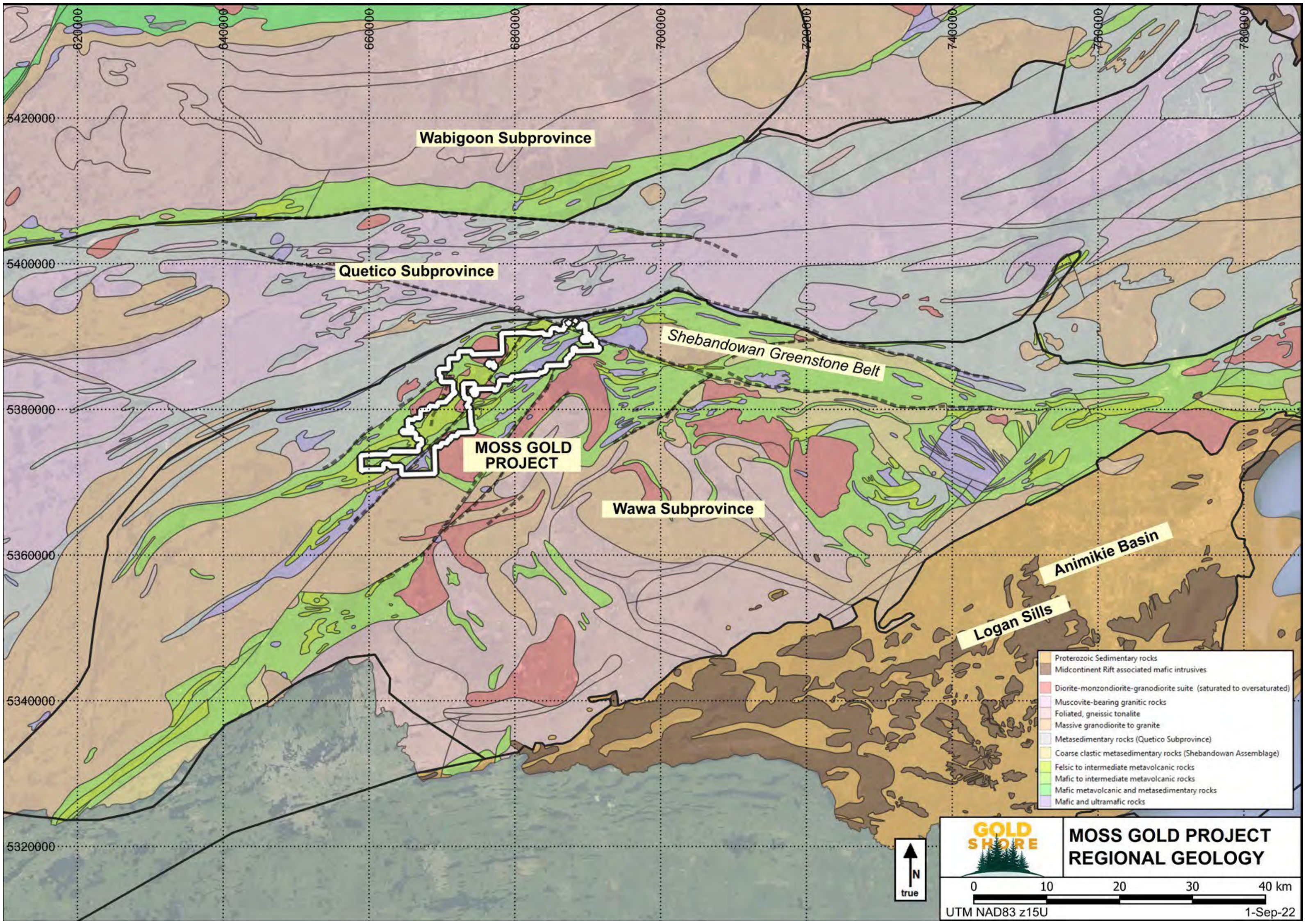
7.1.1 Stratigraphy and Tectonic Setting

The Moss Gold Project is located in the western portion of the Shebandowan Greenstone Belt (SGB), within the Wawa-Abitibi Subprovince of the Superior Province (Figure 7.1). All units are late Archean in age and are metamorphosed to greenschist grade, tending towards amphibolite with proximity to the larger plutons. The SGB consists of three supracrustal assemblages, that are distinguished by their age and their tectonic affinity as inferred from geochemical and structural interpretations:

- The Greenwater Assemblage: tholeiitic mafic and ultramafic volcanics to calc-alkaline basalts, including layered mafic-ultramafic intrusive complexes and chemical sediments (iron formations) (~2,720 Ma).
- The Kashabowie Assemblage: calc-alkaline intermediate-felsic volcanics and associated intrusives (~2,695 Ma).
- The Shebandowan Assemblage: "Timiskaming-type" trachytic and shoshonitic volcanics and immature clastic sediments (~2690-2680 Ma) (Corfu and Scott, 1998).

Some earlier authors invoked a Burchell Assemblage; there is some confusion as to whether this referred to a structurally distinct subset of the Greenwater Assemblage based on younging directions (as described by Lodge and Chartrand 2013) or as a synonym for the Kashabowie Assemblage (Sotiriou et al., 2018). Lodge (2015) resurrected the term "Burchell Assemblage" for an intermediate package of late "Greenwater age".

Figure 7.1. Regional Geology.



Source Goldshore (2024)

The Greenwater Assemblage consists of northern and southern fringes of calc-alkaline basalts and a core consisting of Fe-tholeiite basalts and Fe-tholeiite komatiitic basalts, with minor felsic volcanics (Lodge and Chartrand, 2013). The different geochemical assemblages are all broadly the same age. Nd isotope evidence from the Haines gabbroic complex and the gabbro-anorthosite suites around Upper Shebandowan Lake implies incipient spreading in an intra-arc setting with at least some input from a depleted mantle source (Sotiriou et al., 2018). This diversity in tectonic setting is supported by Goldshore surface samples from the Coldstream area which plot on a continuous trend through island-arc tholeiites and mid-ocean ridge basalt (MORB) on most discrimination plots.

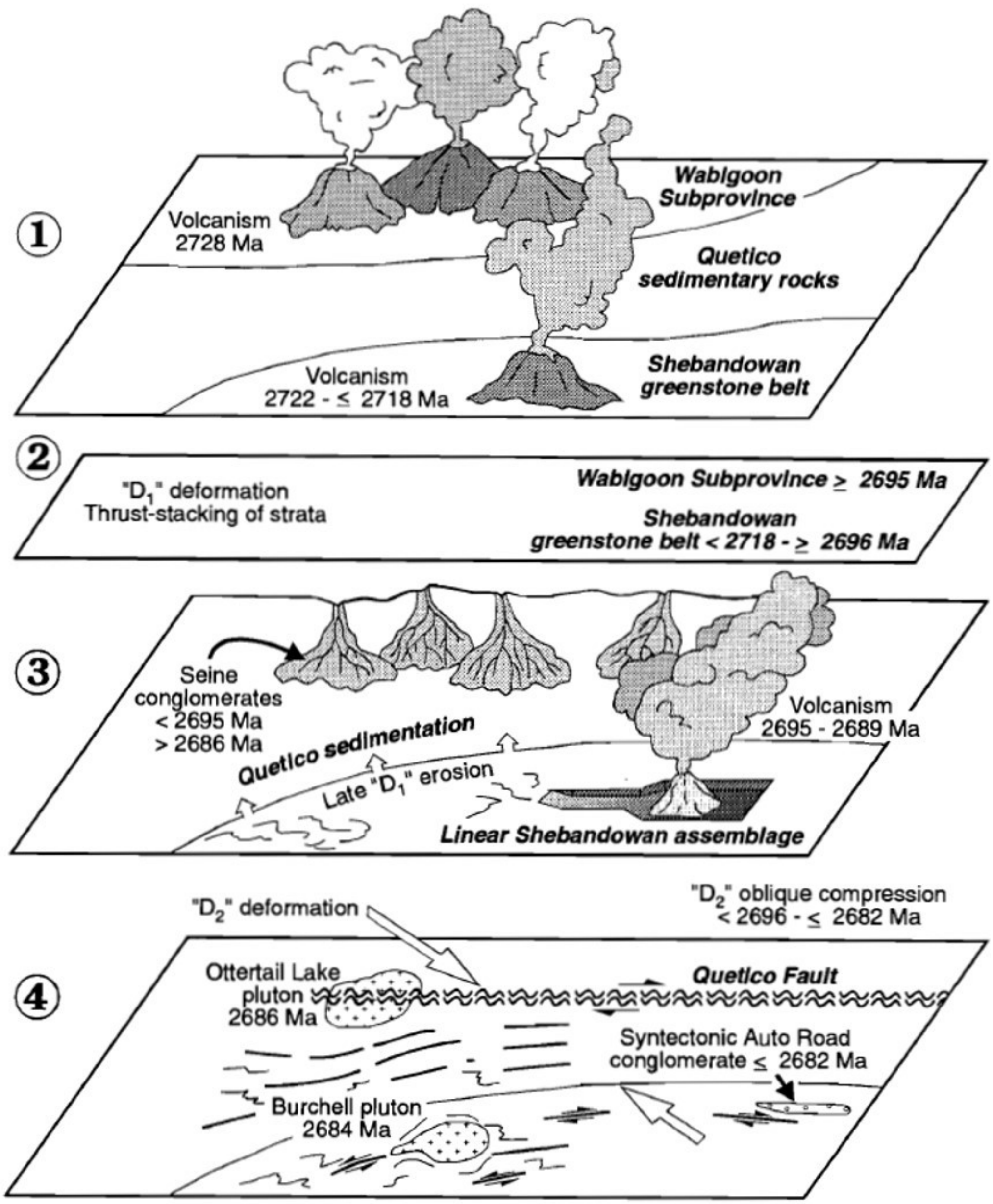
Soutriou et al. (2018) suggested a subduction polarity to the south, but this is difficult to reconcile with the wealth of evidence from the Wabigoon subprovince that suggests the opposite (e.g. Percival et al., 2006). This may instead represent slab rollback on a second northward subduction zone on the southern limb of the SGB – now buried by Proterozoic rocks – cognate with the subduction scenario theorized for the Abitibi/Pontiac subprovinces. Lodge et al. (2014) noted that felsic lenses close to the Vanguard and Wye Lake VMS prospects have FII-type REE profiles with LREE enrichment (based on the method of Lesher et al., 1985), which is shared by some VMS-fertile camps such as Sturgeon Lake.

The calc-alkaline, andesitic to rhyolitic Kashabowie Assemblage represents renewed, more evolved activity on the SGB arc after a hiatus of tens of millions of years. Field relationships suggest that the Kashabowie units are partly contemporaneous with the D1 event, the first major compressive event which thrust-stacked and interleaved panels of Kashabowie and Greenwater units (Figure 7.2; Beakhouse et al., 1996). This imparted a subvertical foliation and gently westward/southwestward-plunging lineations throughout the entire SGB. Younging directions in Kashabowie and Greenwater units across the belt vary but are predominantly to the north/northwest, suggesting a combination of tight folding and northward thrusting.

Dacitic Kashabowie units in Moss Lake drill core have strongly adakitic Sr/Y signatures, which suggests that relatively young oceanic crust was subducted. Calc-alkaline, adakitic andesitic volcanic packages are rare in the Wawa-Abitibi subprovince and their local prevalence suggests a different, more continental, tectonostratigraphic setting for the SGB in comparison to the more oceanic arc-like setting of the Abitibi volcanics. Using REE and HFSE data, Lodge and Chartrand (2013) classified most Kashabowie felsics as FI or FII which supports a predominantly compressional tectonic regime. The granodiorite Shebandowan Pluton was emplaced contemporaneously with the Kashabowie Assemblage, after the peak of the D1 event (Corfu and Stott, 1998).

The SGB is separated from the Wabigoon subprovince by the Quetico subprovince, the latter consisting of turbidite sequences at high metamorphic grade. The Quetico subprovince is interpreted as a fore-arc accretionary prism developed along the southern margin of the Wabigoon subprovince, and developed into a basin receiving material from both the Wabigoon and Wawa-Abitibi subprovinces as the two converged (Percival, 1988). This explains the reported absence of a faulted contact between parts of the Quetico subprovince and the SGB in Ames Twp (Chorlton, 1987). A porphyry dyke, presumed to have Kashabowie affiliation, intruded into the Quetico sediments at the La Rose Shear at 2693.45±0.81 Ma (Hart, 2007) and provides a time constraint on the closure of the Quetico basin. Based on seismic interpretations, the SGB is interpreted to be juxtaposed with the Wabigoon subprovince beneath the Quetico wedge (Percival et al., 2006). Variation and reversals in graded bedding way-up indicators in the Quetico subprovince suggest tight or isoclinal folding (Kukkee, 1995).

Figure 7.2. Model for tectonic evolution of the Shebandowan Greenstone Belt from Beakhouse et al., 1996.



The Shebandowan Assemblage consists of coarse, immature clastic sediments interfingered with hornblende-phyric, calc-alkalic to alkalic volcanic units, deposited in transtensional basins or on the flanks of transpressional uplifts during activity on the "Timiskaming-aged" structures. Alkalic volcanism began around 2690 Ma when the Tower Stock was emplaced in Conmee Twp (Corfu and Stott, 1998).

More mature, distal greywacke sequences are present in the Gold Creek area in the center-east of the SGB (referred to by some authors as the Duckworth Group); these form relatively shallow drapes across older Greenwater assemblage rocks, highly unlike the classic "Timiskaming-type" basin setting, and suggest a move towards a more mature lower-energy depositional environment. These contain at least some clastic material derived from the Wabigoon subprovince.

To the south, the SGB abuts the Northern-Lights-Perching-Gull (NLPG) complex of tonalite-trondhjemite-granodiorites and supracrustal-derived gneisses, representing the basement of the SGB. Strings of sanukitoidal intrusives are emplaced close to crustal-scale faults. Similarly, the emplacement of Alaska-type ultramafic bodies within the Quetico subprovince was driven at this time by movement on the Quetico Fault (Pettigrew and Hattori, 2006). Both scenarios demonstrate connectivity to an enriched mantle source.

Towards the east and southeast, the SGB and NLPG are covered by the Proterozoic sedimentary sequence of the Animikie Basin as well as the Nipigon and Logan intrusive complexes of the Midcontinent Rift at 1,100 Ma. Based on the association of Proterozoic chonolith intrusions with the Quetico Fault at Sunday Lake and Escape Lake (north of Thunder Bay), it is possible that Archean structures were partly reactivated or utilized during Midcontinent Rift activity.

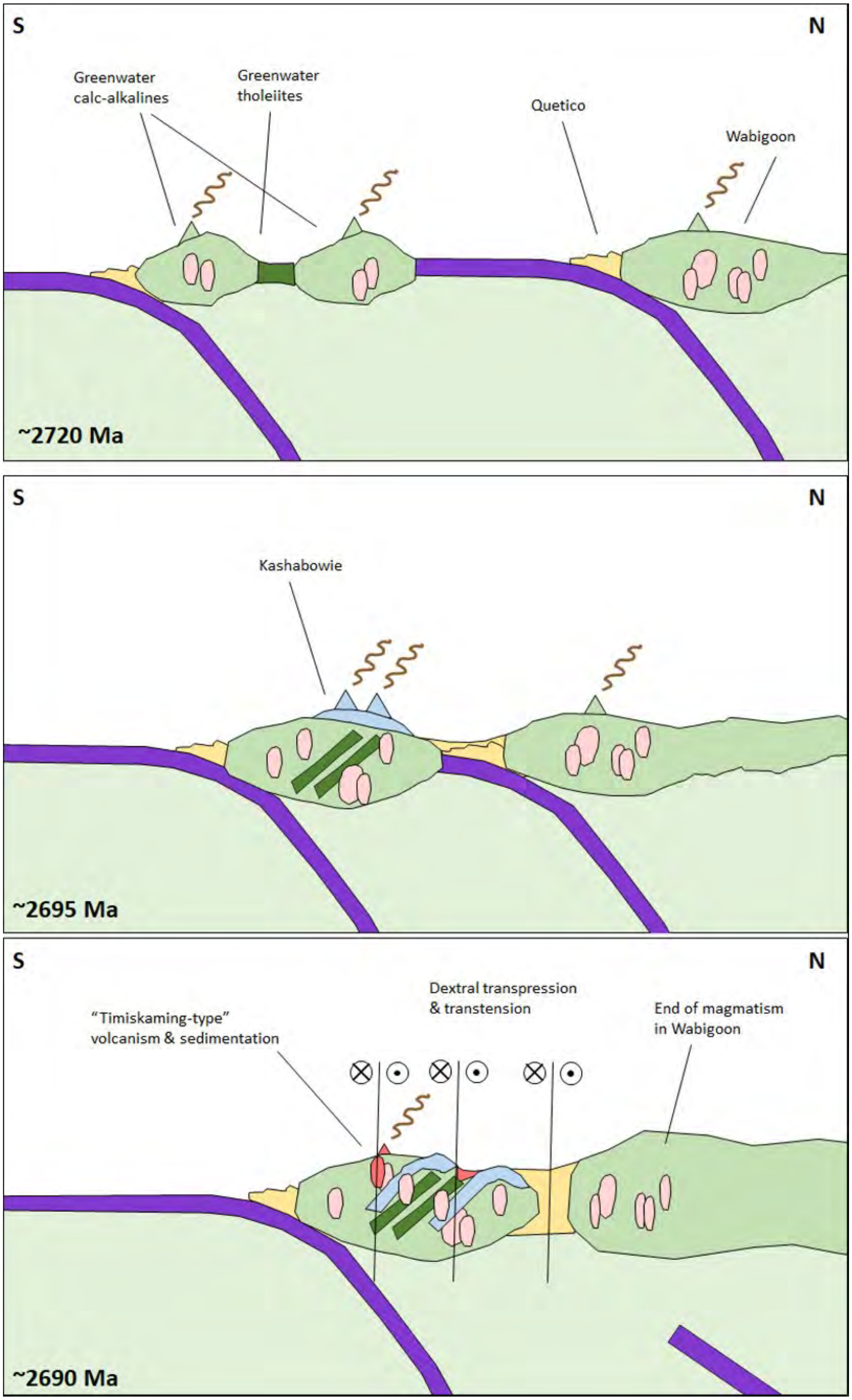
7.1.2 Deformation Events

Two deformation events are observed in rocks in the western SGB (Figures 7.3 and 7.4). The D1 event affects Greenwater and Kashabowie units in the SGB but does not pass into Shebandowan units nor adjacent subprovinces. It represents a shearing event that took place prior to collision with the Wabigoon subprovince, and manifests as a gently westward-dipping lineation.

The D2 event is the manifestation of the collision between the Wawa-Abitibi and Wabigoon subprovinces. The major east-west, crustal-scale deformation zones were active at this time, driven by oblique tectonic stress along a roughly northwest-to-southeast axis. Present throughout the northern limb of the SGB, parts of the Wabigoon and all the Quetico subprovinces, the D2 fabric is a gently eastward-dipping lineation and is the only tectonic event recorded by the Shebandowan Assemblage.

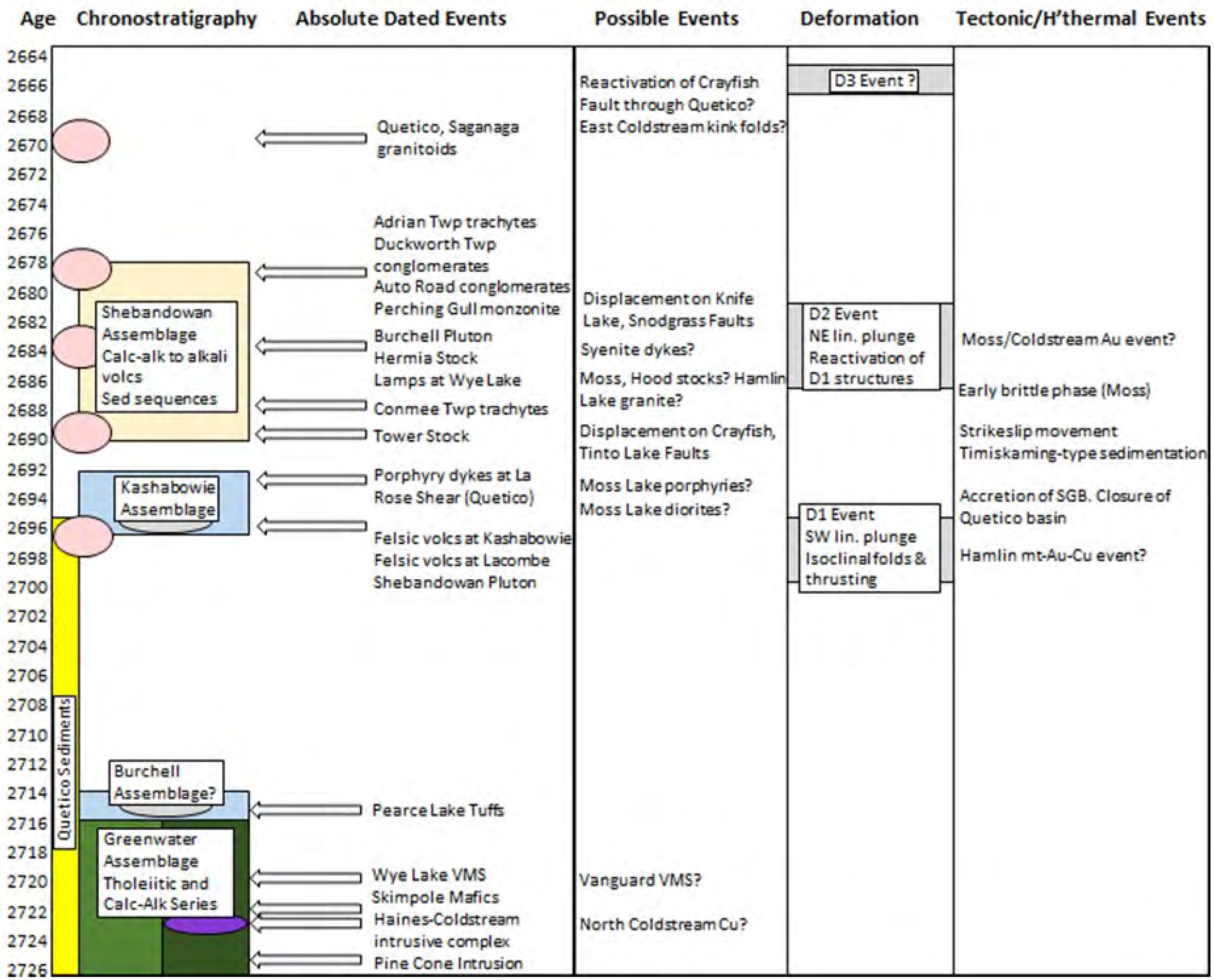
The D2 strain was domained around two blocks in the centre of the SGB: the Haines Gabbro/Shebandowan Pluton block to the north, and the Greenwater mafic-ultramafic-iron formation terrane in Begin Township. The D2 fabric is particularly notable in areas

Figure 7.3. Proposed late Archean tectonic scenario for the SGB.



Source Goldshore (2024)

Figure 7.4. Synthesis of events in the west central Shebandowan Belt with relevance to the Moss Lake Project.



Source Goldshore (2024)

closer to the northern margin of the SGB, along the eastern half of the Crayfish Fault in the centre of the SGB, and close to the NLPG (Stott and Schneiders, 1983).

Stott and Schwerdtner (1981) used magnetic susceptibility anisotropy to infer that the D1 event was noticeably more prolate than D2, i.e. the D1 event had a greater transpressional-transtensional component and D2 was comparatively more compressive.

Shebandowan Assemblage units (including the Knife Lake Group) are distinctly more common in the eastern and southwestern "wings" of the SGB. Goldshore's working hypothesis is that, towards the wings of the belt, fault-bounded blocks were downthrown during "Timiskaming-aged" activity, in more dilational environments away from the suspected zone of maximum compressive stress in the Burchell Lake to Kashabowie area. It has been observed by several authors (e.g. Brown, 1985) that gold-bearing systems in the eastern SGB have an overwhelmingly brittle structural setting, in contrast with the highly ductile deformation style in the Moss Township area. Consequently, it is believed that the effective erosional level is relatively shallower to the east and southwest of Moss Township / Burchell Lake area.

The western half of the Crayfish Fault joins the Quetico Fault to the centre of the Shebandowan Belt and exhibits a dextral offset of about 2 km, bisecting the Vanguard VMS occurrence and truncating the Snodgrass Fault. The absence of any "Timiskaming-type" basin along this portion of the Crayfish Fault, and clear offset of D2 structures such as the Snodgrass Fault may suggest latest-stage D2 or D3 activity. Most of the major intrusives in the SGB date to the latest periods of D2 "Timiskaming-type" activity or are post-tectonic; the alkalic Burchell Stock and Moss Lake Stock are unfoliated. Kukkee (1995) studied magnetic susceptibility anisotropy throughout the Moss Lake Stock, concluding that magnetite close to the intrusion margin exhibits an alignment with the regional foliation (presumed D2) supporting an age of intrusion in the closing stages of D2 activity. Both D1 and D2 are rotated by, and do not penetrate, the Burchell Stock, giving a minimum age for D2 of 2684 +6/-3 Ma (Corfu and Stott, 1998).

Several authors mention a D3 event which produced S and Z asymmetrical kink folds in the northern parts of the SGB, attributed to east-west compression (Forslund, 2012); this event has been given little attention to date. The Crayfish Fault reactivation may have been a D3 event (Figure 7.4).

Evidence for belt-scale folding is inconclusive. A review of way-up indicators in the literature suggests that the influence of kilometer-scale isoclinal folding is dominant. The spatial distribution of the Kashabowie Assemblage may offer a clue. It is possible that the center and west of the SGB outline an outer syncline and inner anticline, with the Kashabowie Assemblage occupying the core of the outer syncline, and the Greenwater Lake granodiorite intruded into a pre-existing anticline with an easterly plunge as suggested by Schwerdtner et al. (1983).

7.2 Property Geology

In the immediate Project area, the supracrustral rocks of the SGB strike southwesterly and consist of a central folded sequence of intermediate-felsic volcanics and related sedimentary rocks of the Kashabowie Assemblage intruded by elongated dioritic stocks (here termed the Central Felsic Belt or "CFB") (Figures 7.5, 7.6, 7.7). The CFB is flanked by Greenwater Assemblage mafic-intermediate volcanics to the southeast and northwest (here termed the Northern and Southern Mafic Belts or "NMB" and "SMB"). The Greenwater units include basaltic to andesitic flows, amygdaloidal and variolitic basalts, pillows and minor magnetite-bearing cherts and gabbroic intrusions. In the NMB, these are largely calc-alkaline but the SMB includes tholeiitic mafic to ultramafic volcanics and a gabbro-anorthosite suite. These "belts" are theorized to trace out a syncline, with kilometer-scale parasitic isoclinal folds, with the CFB in the centre.

The CFB is 2.5 km to 3.0 km wide. The package is at least partly bounded by major regional faults (the Snodgrass and Knife Lake faults). However, to the immediate west of the Moss Lake deposit, while there is a sudden foliation change and a magnetic break, there is no indication of any major discrete fault or shear in drill core.

Pillow morphologies in the NMB have been used to infer a younging direction to the northwest. The diorite and feldspar porphyry sills are also present within the mafic belts though to a lesser degree to within the CFB.

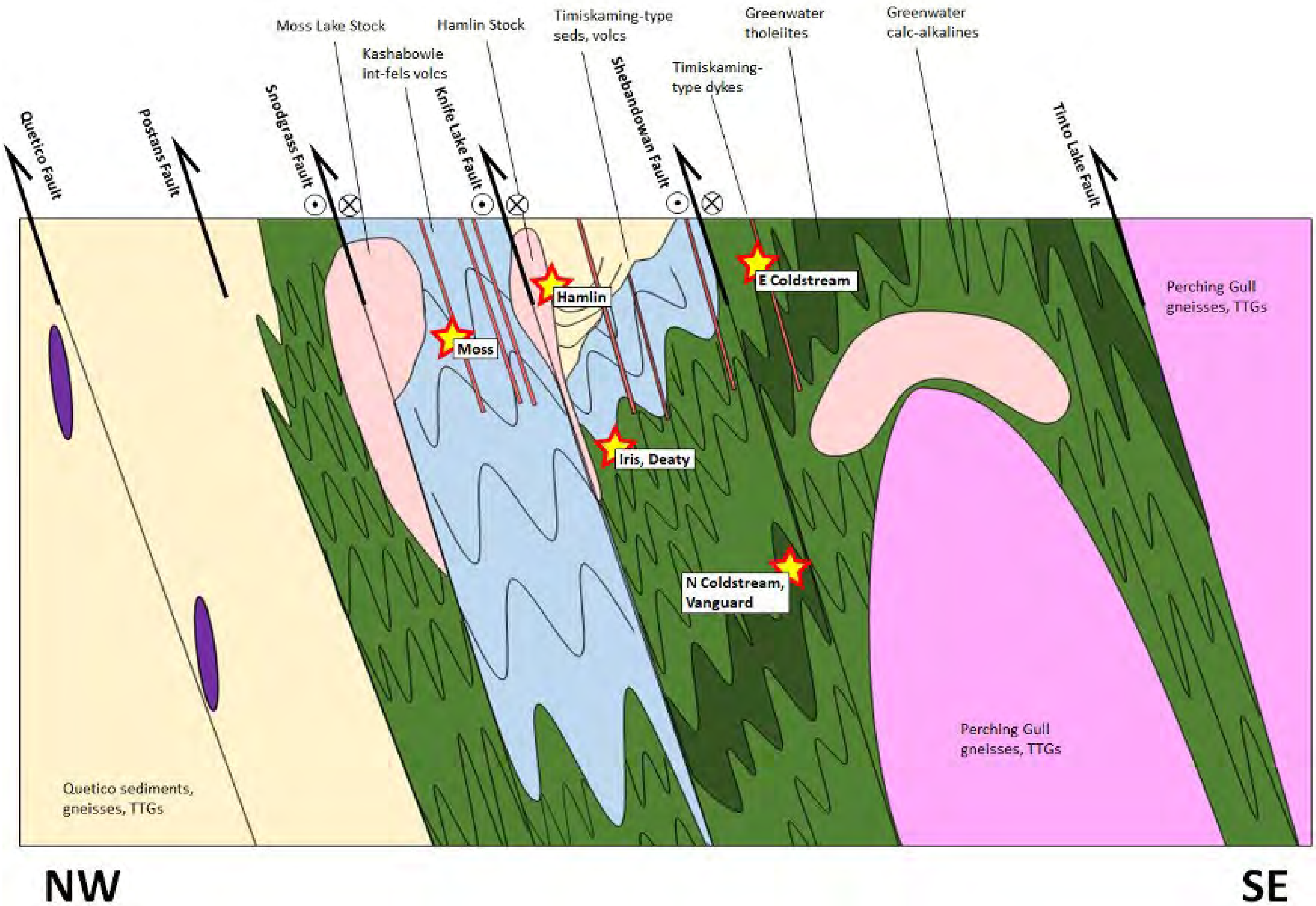
The main intrusions in the Project area are all late-tectonic and alkalic. These include the monzonitic-syenitic Burchell Lake, Moss Lake and Hermia Lake Stocks, and the microcline-megaphyric shonkinite-syenite Hood Lake Stock.

In the SMB, south of North and East Coldstream, anorthosites and certain other mafic intrusions appear to have acted as rigid bodies around which strain was domained. Consequently, they have highly sheared margins.

Major faults in the Project area include the Snodgrass Lake Fault and the Knife Lake Fault, which form part of the boundaries of the CFB. These strike ~NNE through the Project area and can be traced in geophysical images and cause ~2 km sinistral offsets to the intrusive stocks. A review of Moss Lake drill data suggests a possible downthrow of several hundred meters on the western side of the Snodgrass Fault, as evidenced by the form of narrow sub-horizontal IGF and IDP units. This agrees with Goldshore's tentative belt-wide interpretation of erosional levels. The Knife Lake Fault cuts the Hermia Lake Stock (2684 +6/-4 Ma) suggesting that these faults were active at a relatively late stage of the D2 event (Corfu and Stott, 1998). The Knife Lake Fault is associated with sedimentary wedges in Minnesota and, tentatively, in two locations on the Moss Lake Project.

The D2 event manifests in the CFB units as a shear zone-bounded to penetrative foliation with shallow southwesterly plunge, accompanied by sericite and chlorite alteration. Deformation is domained around larger intrusive bodies within the CFB such

Figure 7.5. Schematic section through the western Shebandowan Greenstone Belt (Reynolds et al., 2023).



APEX GEOSCIENCE

Figure 7.6. Schematic stratigraphy of the western Shebandowan Greenstone Belt (Reynolds et al., 2023).

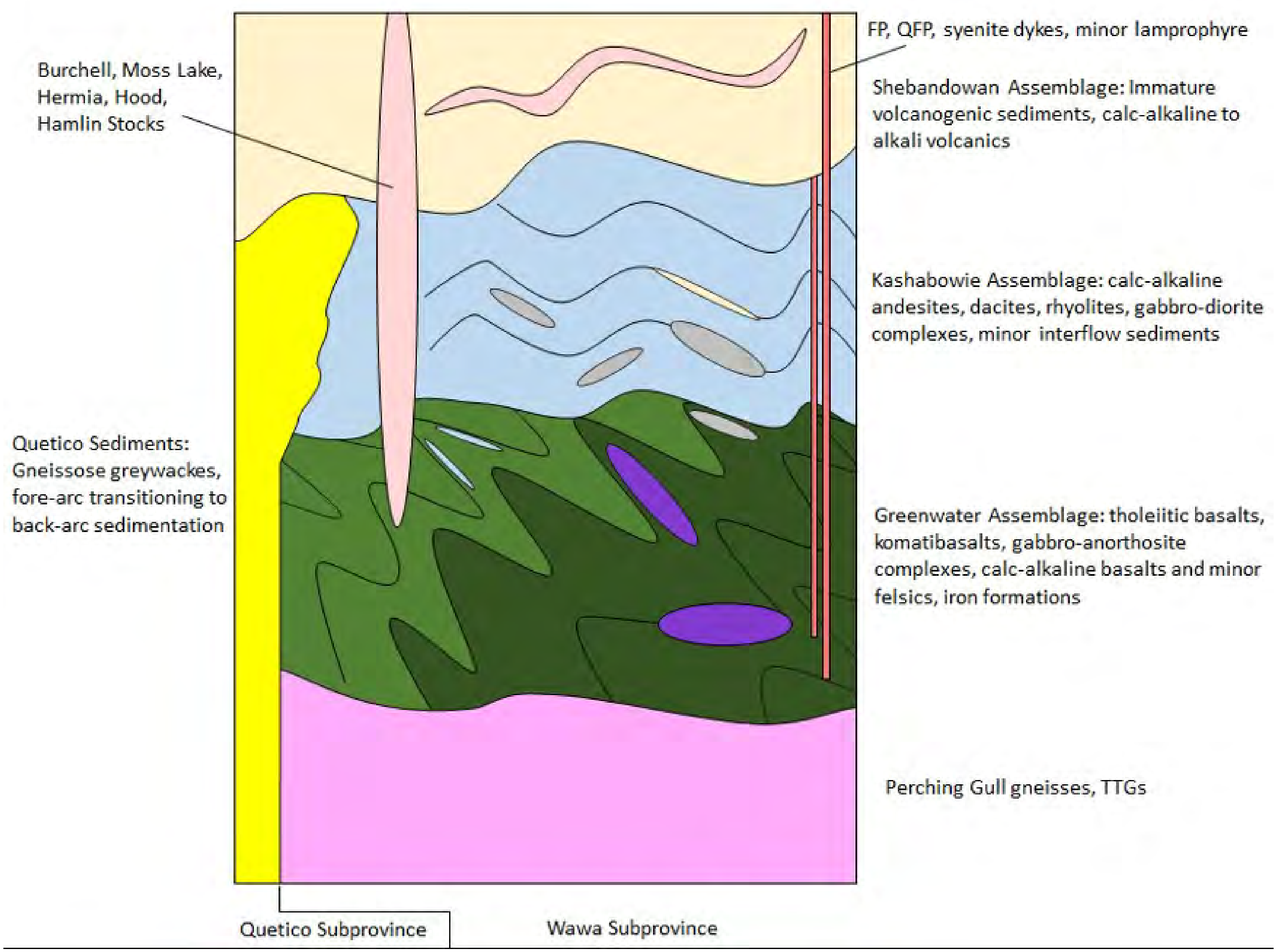
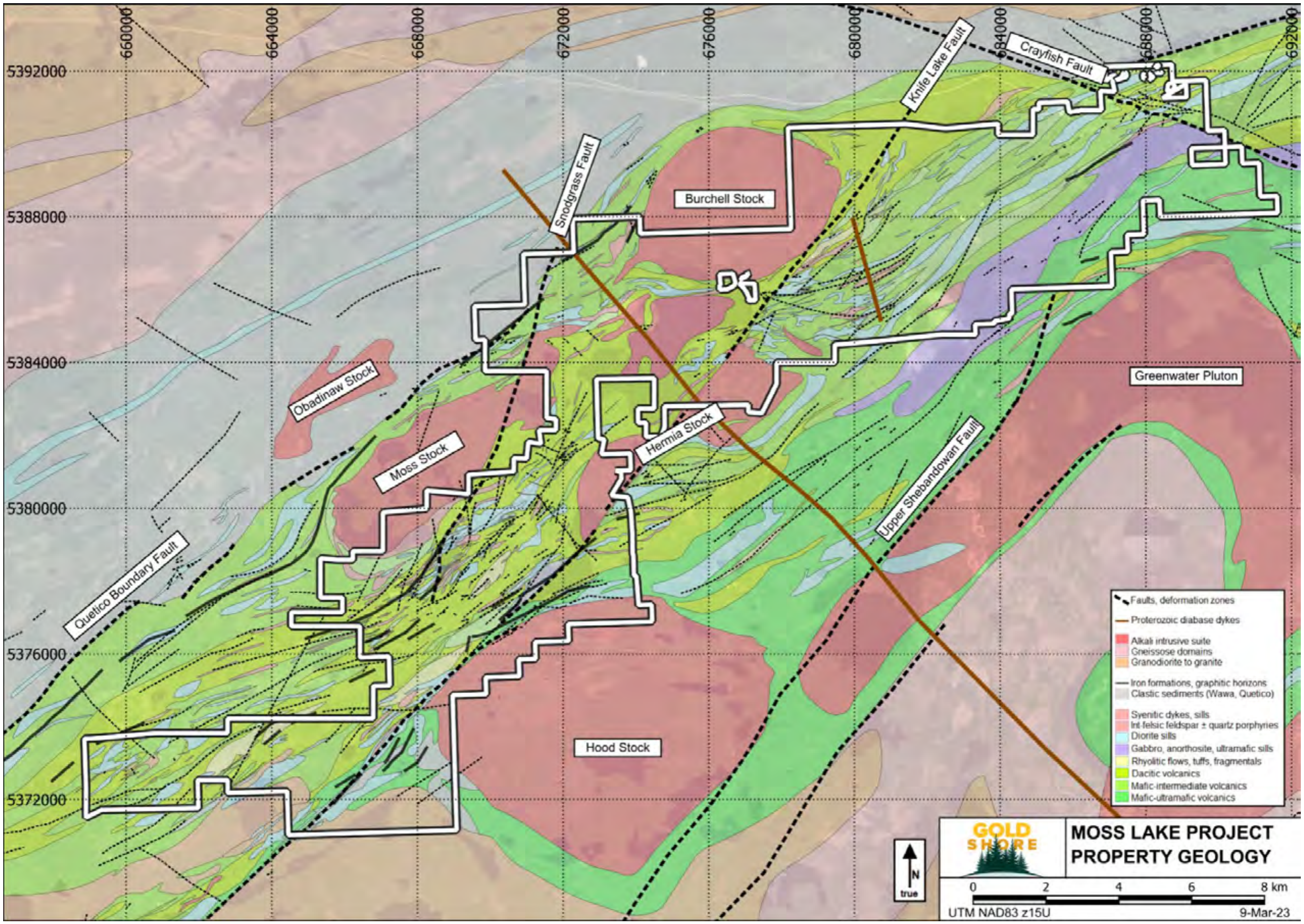


Figure 7.7. Property Geology.



Source Goldshore (2024)

as the Snodgrass diorite and constrained to relatively well-defined shear zones within it, but in dacitic units such as at QES the shearing is penetrative. The earlier phases of D2 in the CFB resulted in intense, dominantly sinistral shearing which utilized reactivated D1 structures and destroyed deposit-scale folds to create a lenticular fabric at the property-scale, striking broadly northeast, which is visible in magnetic data. Dextral, east-northeast structures are conjugate to the sinistral northeast-striking fabric and are probably mostly a later D2 phenomenon.

Most units dip subvertically to steeply southward and, especially in the volcanic units of the CFB, exhibit strong ductile foliation along two azimuths approximately 20° apart. This has been interpreted variously as an overlap of the D1 and D2 fabrics and/or as a property-scale C-S shear fabric system resulting from reactivation of D1 shears during the D2 event (Figure 7.4). There is little convincing evidence for isoclinal folding and it is anticipated that extensive transposition would have destroyed evidence for folding on the ~10-100 m scale. Anastomosing bands of stronger foliation and alteration have been identified in drill data in the CFB.

The more strongly foliated units in the CFB are typically the strongest altered and are represented by silica-ferrodolomite-sericite schists. Local pervasive hematite alteration is occasionally present in these units. Weak epidote alteration is frequently present in the larger porphyritic diorite intrusions. Very fine biotite alteration with as-yet unknown controls has been identified in several units in drill core in the Moss Lake area.

A reanalysis of Moss Lake Gold Mines drill core by Goldshore has identified a fault-bounded wedge of mudstone sediments beneath Kawawiagamak Lake. The assemblage affinity is yet to be determined.

The northwest extremes of the Project form part of the Quetico subprovince, which here is represented by greywackes with minor mafic-intermediate intrusives at greenschist grade. The metamorphic grade increases rapidly towards the west and north, developing into quartz-feldspar-biotite paragneisses and migmatites within a few kilometers in the Project area. To the east of the Crayfish Fault, the contact with the Wawa subprovince is marked by a major regional-scale fault (the Postans Fault) and a significant topographic low. To the west of the Crayfish Fault, the Wawa/Quetico subprovinces contact is interleaved.

7.2.1 Moss Claim Block

The majority of the Moss Block is underlain by CFB andesitic, dacitic and rhyolitic flows, tuffs, lapilli tuffs and fragmental units, and minor chemical sediments and are presumed to be of the Kashabowie Assemblage. The fragmental volcanic units have been interpreted by some historic explorationists as sedimentary (e.g. on Noranda maps).

These units are intruded by numerous lenticular sills of diorite to gabbro, and generally narrower and more elongate sills of intermediate-felsic feldspar and quartz-feldspar porphyry and minor syenite and lamprophyres, the latter two of which plot as shoshonitic on a Th-Co plot (from Hastie et al., 2007) and trachytic on Winchester-Floyd plots and are interpreted to be affiliated with the “Timiskaming-type” Shebandowan Assemblage. The largest single body is a diorite that runs from Snodgrass Lake to Span Lake and was referred to as the Wawiag Sill by Tandem/Storimin.

The affinity of the intermediate units at Moss Lake, and the relationship of the dioritic intrusives to their host andesites-dacites is not entirely clear. No absolute age data is available. Generally, the intermediate units are all assumed to be part of the Kashabowie Assemblage and thus the intrusives are closely related to the volcanic package into which they are intruded. However, this may be oversimplistic. A review of drillhole data trace element ratios suggests that two distinct clades are present in the Moss area: VDA and part of the IGD intrusives have distinctly lower Th values than the VAN and other associated intrusives, plotting as arc tholeiites on a Hastie plot. They may represent an earlier stage in the development of Kashabowie arc activity and/or a “Burchell Assemblage” sequence that was thrust-interleaved with superficially similar Kashabowie units.

Geochemically, most units in the vicinity of the Moss Lake deposit occupy a classic calc-alkaline trend on Jensen and AFM plots. Most of the diorite and gabbro phases (termed IDM, IDP, IGD in Goldshore’s litho codes; Figure 7.8) form overlapping but largely distinct geochemical clusters; though on a Winchester-Floyd plot the coarse diorite (IDC) has a distinct cluster but covers a broad swath encompassing mafic-intermediate to intermediate-felsic subphases. On the same axes the intrusives overlap with andesites (VAN) but units logged as dacites in core (VDA) form a very distinct cluster. All units occupy a classic calc-alkaline trend on a Jensen plot (Figure 7.9).

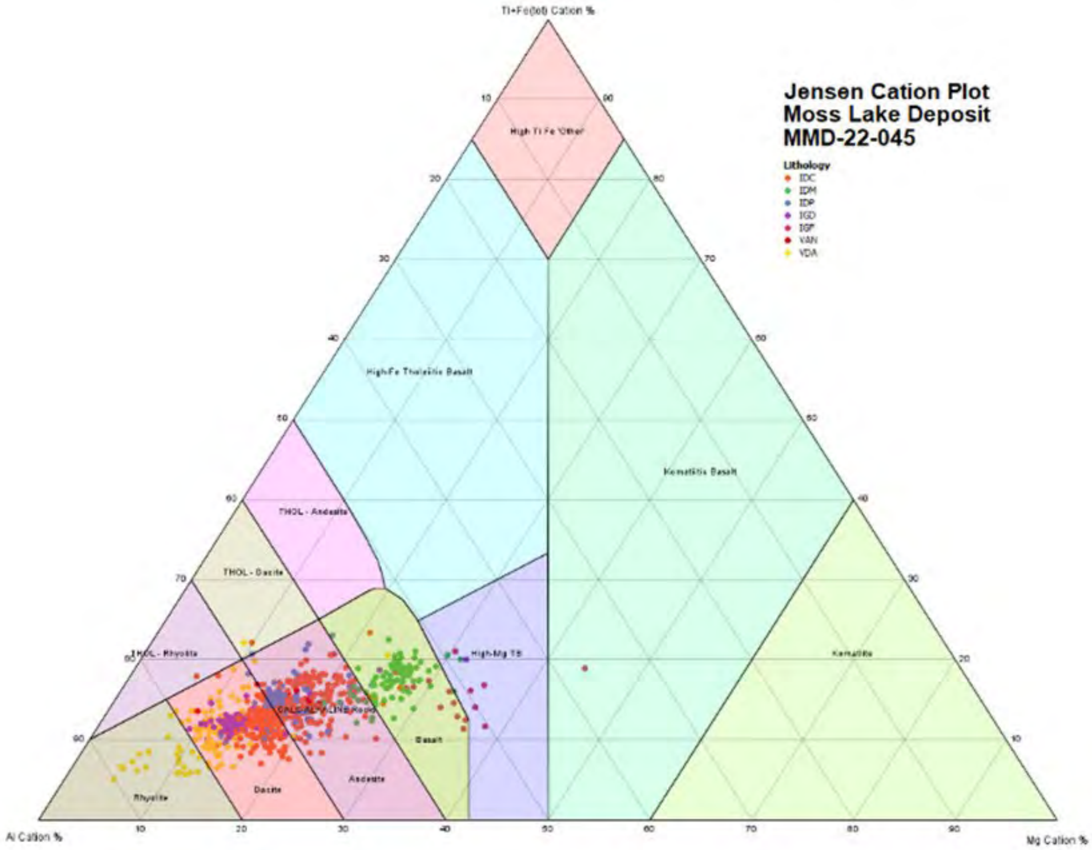
Deformation is overwhelmingly ductile but overprints precursor brittle structures to varying degrees. Evidence of relict breccia textures are unsurprisingly more common in rheologically more competent lithologies and/or alteration zones, the strongest predictor being a low proportion of phyllosilicate minerals. Multiple phases of brecciation, or ongoing brecciation, must have occurred within broadly similar stress regimes, as evidenced by sulphidic fracture sets which commonly cut across earlier breccias at low angles in drill core (Davis 2022).

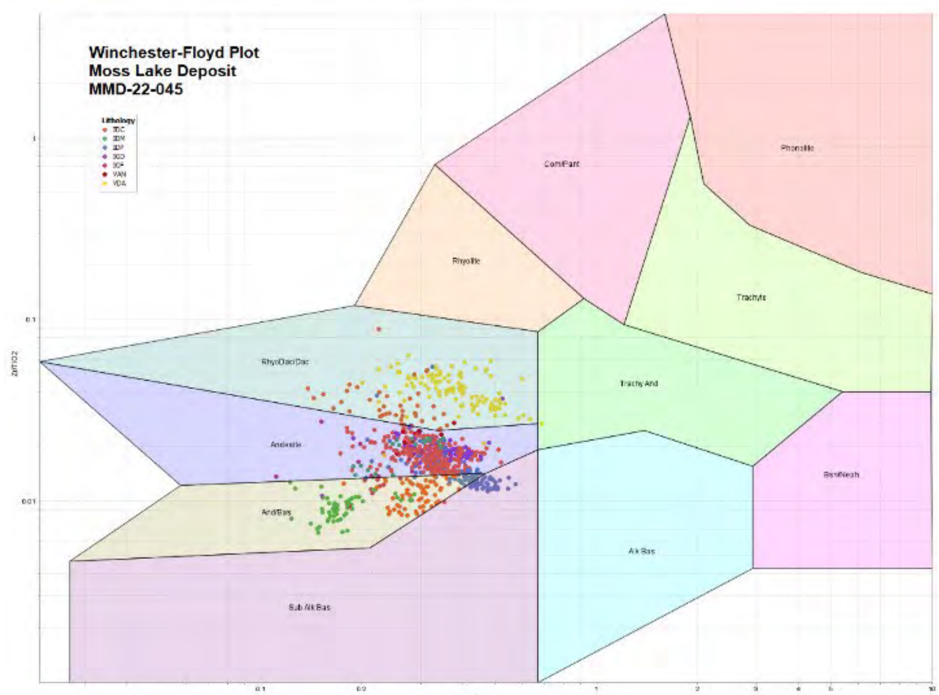
Ductile deformation was protracted and has resulted in subparallel veining, foliation, zones of shearing and sulphide grain orientation. This, along with the paucity of suitable marker horizons, is believed to explain the lack of evidence for folding at the outcrop scale. Folds have been tentatively but not conclusively identified using magnetic data at the claim block scale. Features on the core scale support the property-scale interpretation whereby the ductile deformation style is a hybrid of a C-S shear regime with a braided, strain-domained shear set with shears bounding asymmetrical lozenges of low strain. Collection of structural measurements from oriented core has allowed for the development of a macro scale shear zone model depicting the deposit scale ductile deformational patterns (Figure 7.10).

Figure 7.8. Lithological codes used for the 2022 Moss Lake drill core.

Source Goldshore (2024)

Figure 7.9. Jensen and Winchester-Floyd Geochemical Plots, Samples from DDH MMD-22-045.





Source Goldshore (2024)

Shears are primarily near vertical, anastomosing between 50-70 degrees through the Moss Main and QES zones. A late regional bend in the belt locally alters the orientation of the Southwest Zone to 30-50 degrees with wide zones of brittle brecciation noted along the curvature axis before returning to 50-70 degrees orientation. A second regional bend occurs at the eastern end of the QES zone but it is unclear how this has altered shear orientations as no orientated core has been drilled in the area.

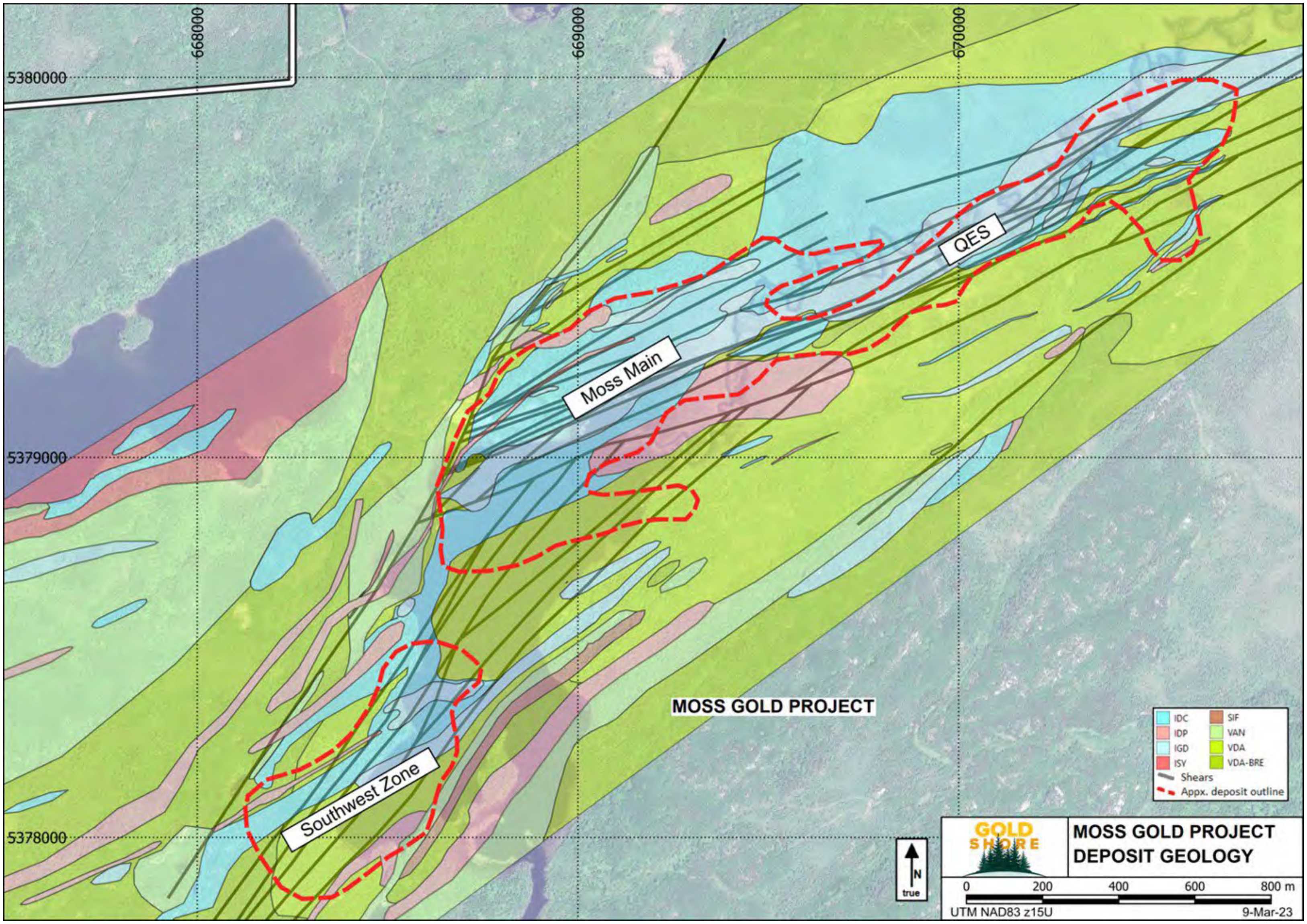
Davis (2022) has inferred two major periods of fluid ingress via structurally focused permeability networks inferred from the geological history and denoted as the light orange columns in the geological history chart (Figure 7.11). The first period lacked precious metal mineralization and was associated with tectonic-hydrothermal brecciation that was overprinted by intense coeval ductile deformation. A major coeval period of igneous intrusions is envisaged. Similarly, the fluid budget, deformation style, and development of structural architecture used in subsequent events were likely intimately linked to a second major stage of intrusive igneous activity.

Iron carbonates (ferrodolomite, ferrocalcite or ankerite) are near-ubiquitous in the CFB, often overlapping with sericite and hematite alteration, and their role as a chemical trap for gold-bearing hydrothermal fluids is actively being explored by Goldshore (Figure 7.12). Ongoing work with carbonate stain solutions on Moss Lake drill core has illustrated a complex relationship between low iron and high iron carbonates in groundmass and in veins (Figure 7.13). There appears to be numerous carbonate events which fluctuate between low Fe and high Fe and some level of ongoing metamorphism altering the Fe content of earlier carbonate. High Fe carbonates are the primary carbonate in the presumed gold rich sulphide veining (pyrite, chalcopyrite, telluride bearing) but have frequently been partially replaced by later low Fe carbonate events.

Rocks at Moss Lake commonly exhibit pink to red colouration which is presumed to be hematite and/or hematite inclusions in albite. The exact nature of and the timing of the hematite alteration, and its potential relationship to the iron carbonate, is a topic of active investigation.

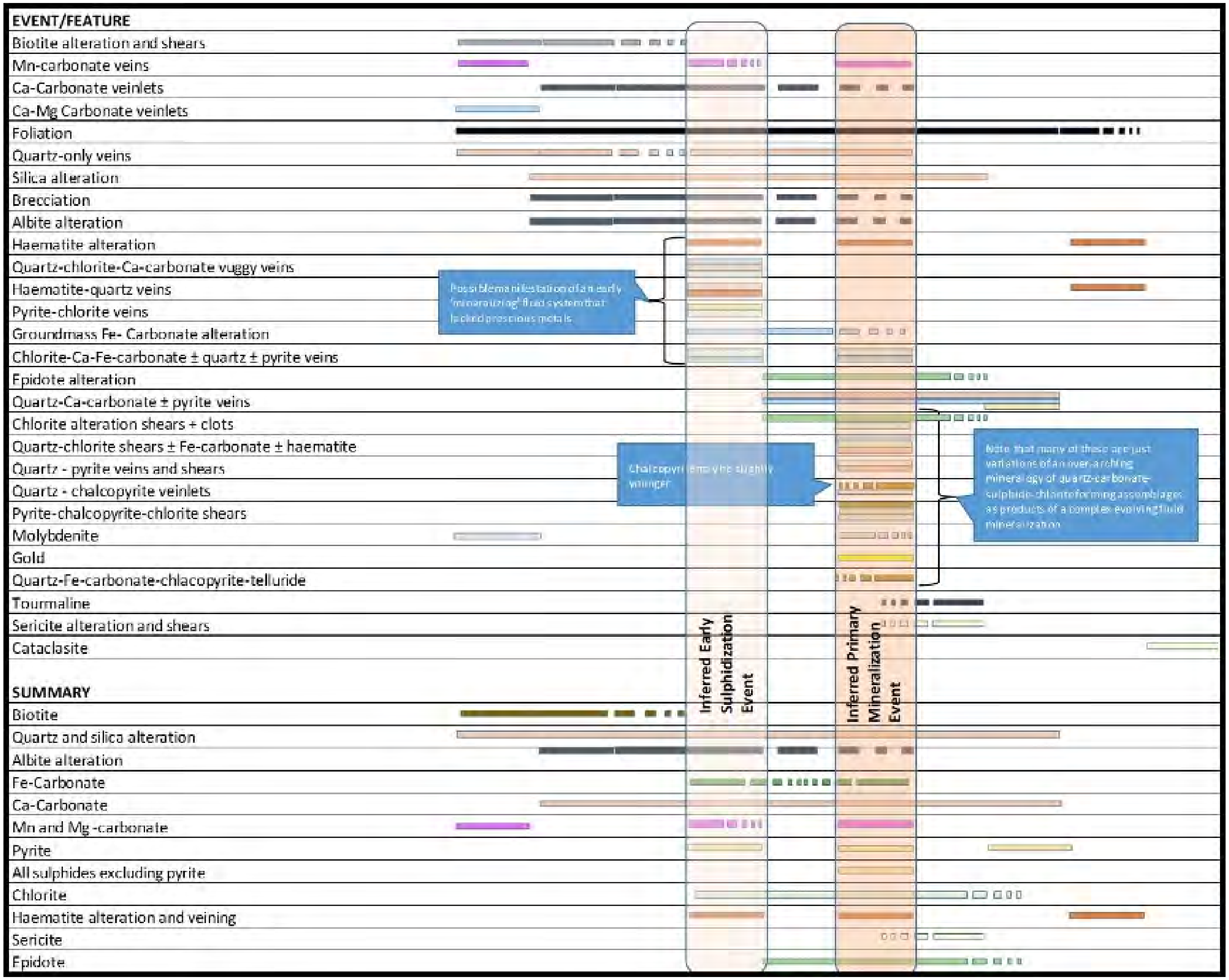
Several generations of chlorite alteration appear to be associated with the two major fluid events, occurring as ground mass alteration, vein selvedges, strain shadows, replacement of phenocrysts, and fracture infill in volumes of crackle brecciation. Sericite is nearly ubiquitous and is interpreted to mostly derive from alteration of chlorite due to significant potassic input during the second hydrothermal event (see Section 7.3 Mineralization). Biotite appears to be largely an early-stage alteration product dating from prior to the first hydrothermal event, later overprinted by chlorite and sericite.

Figure 7.10. Shear zone network modelled for Moss Lake utilizing orientated core measurements.



Source Goldshore (2024)

Figure 7.11. Geological History for Moss Lake (Davis, 2022).



Source Goldshore (2024)

Figure 7.12. Interplay Between Low-Fe and High-Fe Ferrodolomite Veins, Moss Lake Drill Core.

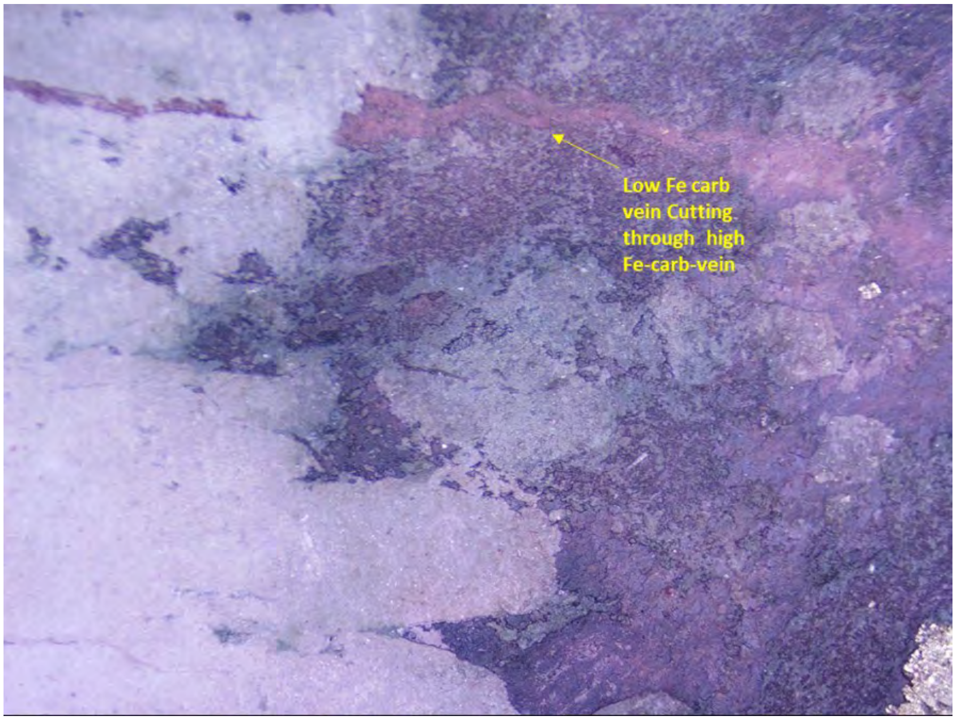


Figure 7.13. Results of Potassium Ferricyanide Stain-Testing for Iron Carbonates, Revealing Iron Carbonate Within a Zone of Silica-Carbonate-Altered Dacites, ML-03-009.

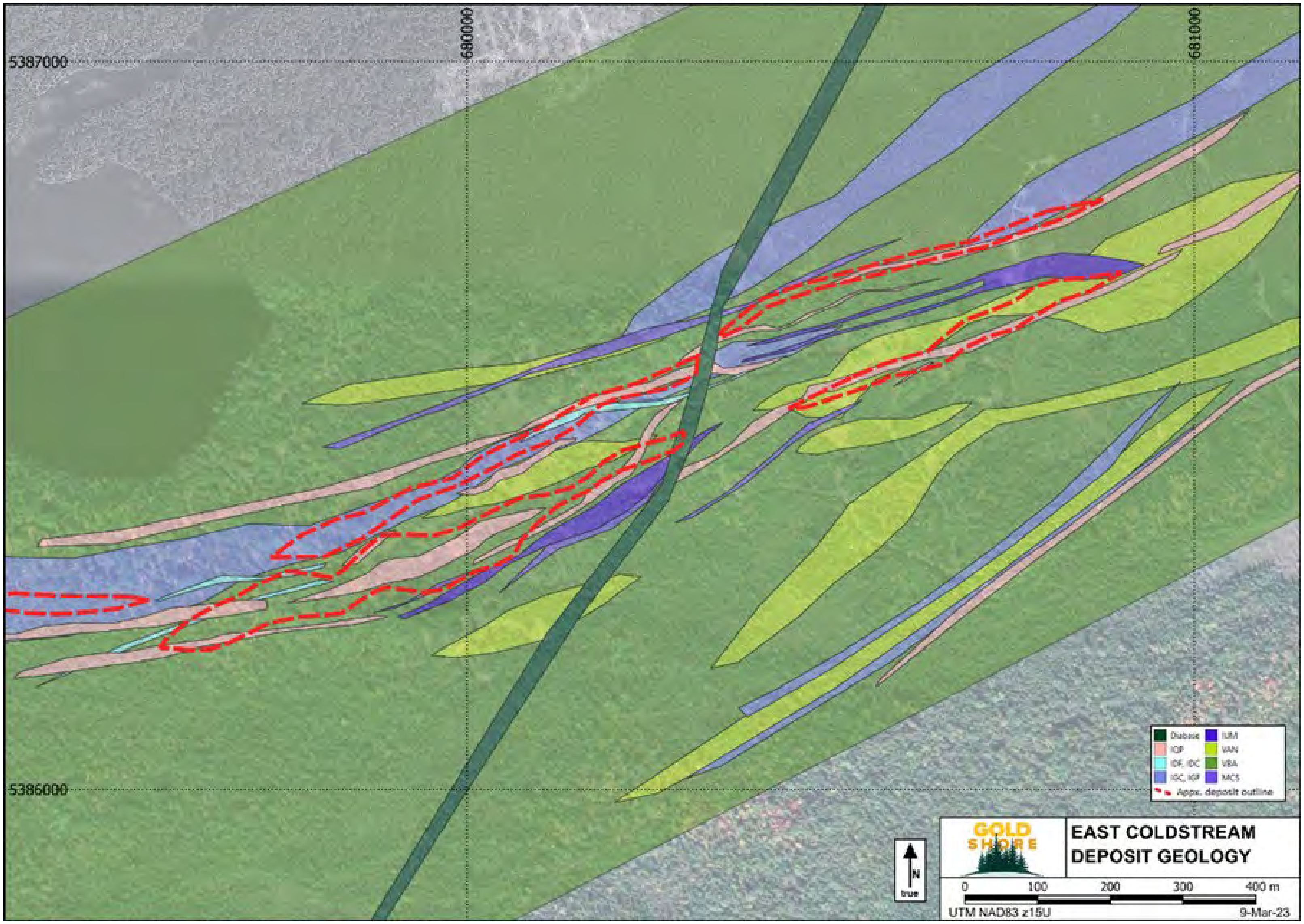
7.2.2 Coldstream Claim Block

From west to east, the Coldstream Block is underlain by a wedge of Quetico greywackes, in faulted contact with the NMB. This belt contains narrow iron formations and coarse clastic interflow sediments and is bifurcated by the Snodgrass Lake Fault which sinistrally bisects the Moss Lake Stock and can be seen to sinistrally drag-fold the mafic stratigraphy in magnetic data (Figure 7.7 and 7.14). Moving east, the NMB has an intricate, presumed unconformable contact with CFB units like those in the Moss Block. Much of the CFB in this area lies beneath Burchell Lake but is well-exposed west and north of Iris Lake where quartz-sericite schists are developed in higher-strain zones close to the Knife Lake Fault. Near North Coldstream, the CFB is in sharp faulted contact (Knife Lake Fault) with the SMB which here incorporates a voluminous suite of tholeiitic mafic-to-ultramafic intrusives including gabbro, leucogabbro, quartz gabbro, pegmatitic gabbro, anorthosite, and greenschist equivalents of pyroxenite and peridotite. The voluminous Haines Gabbro, to the east of the Project, may have been the locus of this regional-scale intrusive complex. Possible magnetite cumulus phases have been mapped near Skimpole Lake. Deformation zones are developed in the ultramafic bodies, notably at East Coldstream and beneath Shebandowan Lake. Historic drilling at Iris Lake has tentatively mapped subhorizontal, meter-scale bodies of peridotite. The North Coldstream Fault runs broadly east-west, immediately south of the North Coldstream deposit, controlled by a mafic/ultramafic contact, and is truncated by the Knife Lake Fault. Some SMB mafic units in the Iris Lake area have a distinctive “quartz eye” quartz-filled vesicular texture.

Narrow horizons of dacite-rhyolite have been mapped in the SMB. A date of 2723.1 Ma for a rhyolitic lapilli tuff on the north shore of Greenwater Lake places at least some of these horizons within the Greenwater Assemblage (Easton, 1986). In the East Coldstream drill core these units may be present but not adequately identified; geochemically the “VAN” (andesite) lithocode (Figure 7.15) plots as two distinct clusters, one of which falls in the rhyolite field on a Jensen-Winchester-Floyd plot (Figure 7.16).

Some intermediate-felsic intrusives are present throughout the Coldstream Block, notably meter-scale syenite and quartz porphyry dykes which are known from the SMB around the East Coldstream deposit (logged as IQP and believed to belong to the Shebandowan Assemblage). Diorites similar to those at Snodgrass Lake are largely restricted to the CFB. Most intrusive and volcanic lithologies in East Coldstream drill core plot on a komatiitic and tholeiitic trend.

Figure 7.14. East Coldstream deposit geology based on near-surface drill core data.

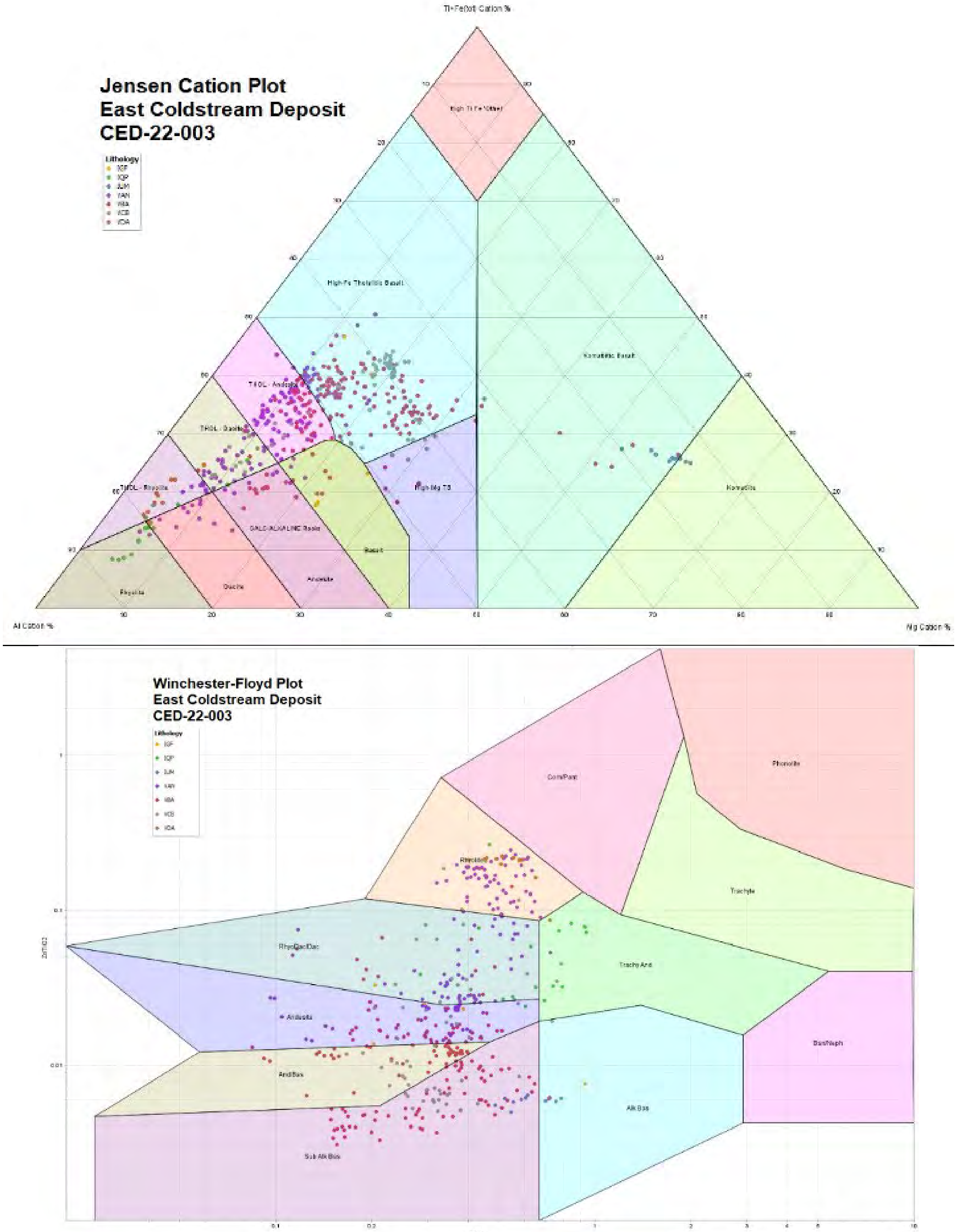


Source Goldshore (2024)

Figure 7.15. Logged lithologies in East Coldstream core, additional to rock codes from the Moss Lake deposit. North Coldstream core further includes the rock code "IAC" for anorthosite.

Source Goldshore (2024)

Figure 7.16. Jensen and Winchester-Floyd geochemical plots for East Coldstream DDH CED-22-003.



Source Goldshore (2024)

As in the Moss Block all units dip subvertically and exhibit two foliations about 20° apart, particularly in the CFB. Jutras and Osmani (2010) note that the south-southwest-trending foliation has a more brittle expression or is overprinted by a later brittle deformation event. D2 lineation's in the East Coldstream area (in the SMB) show a shallow northeast plunge, as do mineralized zones at North Coldstream (Osmani, 1997).

The Snodgrass and Knife Lake Faults bifurcate the Moss Lake and Hermia Lake Stocks, respectively. Both have sinistral displacements, in the order of 1500 m and 3000 m based on the outlines of the stocks. The circular Burchell Stock covers the northern fringe of the Coldstream Block. Burchell Lake may obscure another sizeable granitoid, based on inferences from lakeshore outcrops and magnetic signatures.

A rare example of a Proterozoic diabase dyke cuts through the East Coldstream deposit with a north-northwesterly strike.

Goldshore has put considerable and ongoing effort into ascertaining the timing of the gold mineralization event and its relationship to the structural and alteration events that preceded, were coeval with, and post-dated it. A geological paragenesis was proposed by Davis (2022) based on overprinting relationships in diamond drill core, and from petrology and geochemical signatures (Figure 7.17). The paragenesis is in constant evolution as more data is gathered.

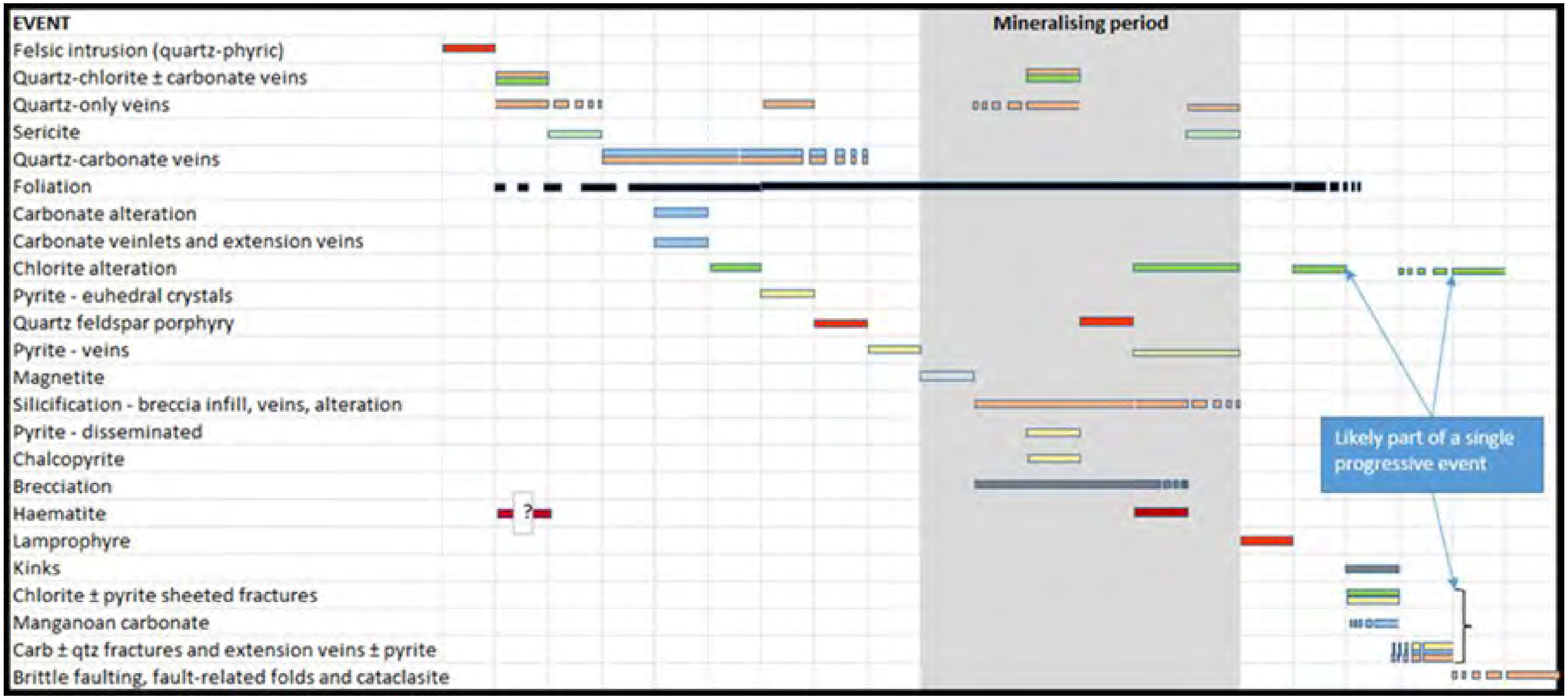
The mineralized zones tightly correlate with silica, carbonate and hematite alteration (Figure 7.16). They are visually obvious given their paler pink colour as well as the destruction of the otherwise ubiquitous cleavage in the volcanic host units. Strong iron carbonate alteration is present proximal to at least some mineralized zones, and some of the pyrite in the mineralized zones may be a sulphidized alteration product. Goldshore is actively investigating the role of carbonate at Coldstream.

Both silica and hematite were active over longer periods before the mineralizing event as evidenced from core hints at a pre-mineralization hematite event as well as multiple pulses of silica alteration and quartz vein stockworking of previously silicified material.

The mineralizing event is overprinted by tightly fracture/joint-controlled chlorite alteration which crosscuts the foliation. Davis (2022) notes rare kink-like micro-offsets along some of these joint structures, perhaps related to the D3 event of Forslund (2012) and others. Rare meter-scale brittle faults and drag folds post-date the chlorite episode. As described under Section 7.2 the deposit is bisected by a Proterozoic diabase dyke. Goldshore is investigating the potential presence of pre-existing structures which the dyke may have exploited.

A set of extensional, brittle-ductile quartz-chlorite-carbonate veins is present within the zones, as well as a boudinaged, foliation-subparallel quartz-only vein set. Both pre-date mineralization; these veins may have imparted a more brittle rheology on the packages that were later mineralized. Formation-parallel semi massive pyrite bands also predate the gold mineralization and may represent a volcanogenic exhalative type environment.

Figure 7.17. Geological history for East Coldstream (Davis, 2022).



Source Goldshore (2024)

7.2.3 Hamlin Claim Block

The Hamlin Cu-Au-Mo occurrence lies in the centre of the Hamlin claim block close to the southern claim boundary where it is contiguous with a mineralized system being explored by Strike Copper. It is hosted by alternately brecciated and sheared, hematized intermediate to felsic flows, tuffs and auto-breccias with minor chert-magnetite and chert-pyrrhotite iron formations. The volcanics include at least some units with shoshonitic chemistry (Hart and Metsaranta, 2009) as well as possible immature volcanogenic clastic sedimentary rocks (Forslund, 2012) perhaps suggesting a "Timiskaming-type" (Shebandowan Assemblage) tectonic affiliation for at least some of the units present (Figure 7.18). Conversely, Forslund (2012) suggested that the “shoshonitic” geochemical signature represents sodic-altered Greenwater or Kashabowie Assemblage units, while Shute (2006) found only calc-alkaline signatures in the country volcanic units.

Figure 7.18. Tentative deformed “Timiskaming-type” clastics northwest of Hamlin Lake.

Work by Brett Davis and Goldshore personnel has identified a dextral chloritic shear set which predates the conjugate sinistral/dextral brittle-ductile structures and might represent a regional, early D2 phase (or early D1, depending on timing) where the principal stress acted on an ESE-WNW axis.

In the area of the Hamlin occurrence, the ductile deformation of the volcanosedimentary package is overprinted by multiple episodes of brecciation and jointing with distinctive emplacement of magnetite±chalcopyrite as breccia infill and along displaced joints. Southeast of, and beneath, Hamlin Lake, a tongue of granite extends from larger granitoid bodies to the southwest. Fragments of this granite are locally incorporated into the Hamlin breccias (Forslund, 2012). The breccia zone is approximately 1,200 x 200 m sized and aligned with regional foliation, extends subvertically to at least 350 m depth (as traced in drilling), and has highly gradational contacts with its surroundings, grading into a “crackle breccia”. The age of this granite is yet to be established but is crucial to the relative and absolute dating of the Hamlin mineralized system.

To the west, the claim group overlies an intricate, presumed-thrust-stacked mix of Greenwater and Kashabowie mafic and intermediate to felsic volcanics with tholeiitic and calc-alkaline examples of each assemblage. Sills and lenses of diorite and intermediate to felsic porphyry are common particularly in the western third of the claim block. Shear zones are evident in topography and magnetic data broadly following the same two shear fabrics as are seen in the CFB in the Moss claim block. Sericite and hematite alteration is common in the intermediate to felsic units.

The eastern half of the Hamlin claim block is not well mapped but historic authors and explorationists noted serpentinized mafic-to-ultramafic volcanics and intrusive suites which form a belt running northeasterly close to the Knife Lake Fault and is traceable in magnetic data (Chataway and Manchuk, 1973). These may be related to the intrusive complexes at Lower Shebandowan Lake and around Coldstream; hornblende syenites mapped along the margins of the Hood Lake Stock may in turn represent contaminated, higher-grade alteration products of this suite. Alternatively, these units may have a late-tectonic affinity similar to the Alaska-type ultramafic plugs along the Quetico Fault. Additionally, some maps (e.g. Harris et al., 1967; M2204) show significant greywacke-type sedimentary packages in the wedge between the Knife Lake Fault, the Hood Lake Stock and the large granitoid masses to the south. The sediments may belong to the “Knife Lake Assemblage” which is better studied in the Saganaga area and may be cognate with the Shebandowan Assemblage (Lodge et al., 2012).

7.2.4 Vanguard Block Claim

The geology of the Vanguard claim block is similar to that of the eastern half of the Coldstream claim block. It is dominated by the tholeiitic mafic-ultramafic sill complex of the SMB with minor sills of diorite, quartz diorite, feldspar porphyry and aplite. Significant ultramafic units, often strongly sheared and schistose, have been outlined by drilling beneath Shebandowan Lake. Minor interbeds of cherty felsic volcanics are present, including the horizon which hosts the mineralization at Vanguard East and West, within a broader package of silica, chlorite and sericite-altered mafics (Osmani, 1996). The overwhelmingly tholeiitic signature of the volcanics in OGS data for the Vanguard area supports an extensional regime, as does the presence of the VMS system at Vanguard. Mafic flows are variously massive, pillowed, autobrecciated, hyaloclastic, variolitic and quartz-amygdaloidal. Felsic units of the CFB are present in the northwest of the Vanguard claim block near Iris Lake, where the contact takes the form of a ~400 m wide zone of shearing.

Formation-parallel shearing is common in all units and may represent a lower-intensity continuation of the strong, foliation-subparallel ductile deformation which marks the Upper Shebandowan Shear system beneath Upper Shebandowan Lake. Chlorite schists beneath and on the shores of Upper Shebandowan Lake appear to be derived from the gabbros (Giblin, 1964); anastomosed shear-gabbro textures represent strain-domaining rather than shearing around pre-existing gabbro lenses.

The Crayfish Creek Fault runs west-northwest through the Vanguard claim block. A short distance north of the Project this fault clearly offsets the Postans Fault dextrally by about 2 km. This fault and its anastomosed splays are relatively well mapped in the Kashabowie area and bisect the Vanguard prospect into its East and West portions.

7.3 Mineralization

7.3.1 Moss Lake

Pyrite is the most common sulphide on the Property, and several phases have been recognised. Chalcopyrite is a small part of the sulphide inventory and is possibly slightly younger than pyrite in the principal mineralizing phase. Molybdenite is rare and pyrrhotite has not been recognised but is likely present. The age of gold is inferred, based on the assumption it was introduced with sulphides during the main mineralizing event.

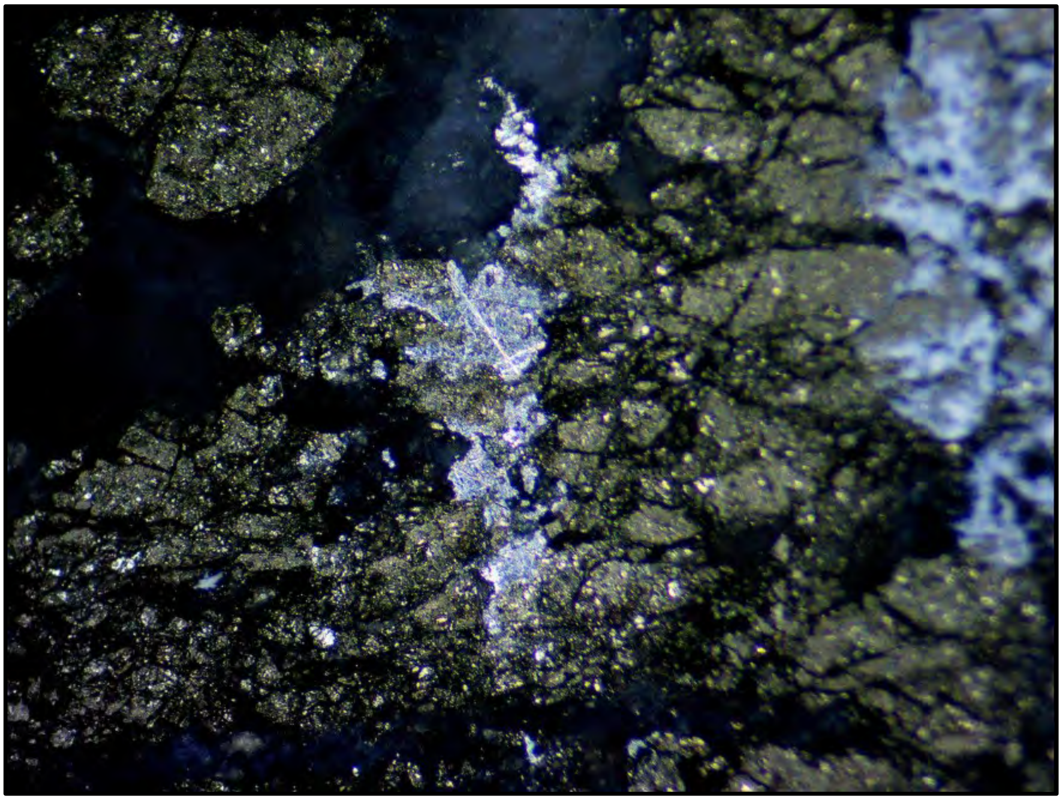
Gold has been observed as rare yellow nuggets up to 2 mm in diameter in close association with complex sulphides, including pyrite, chalcopyrite and tellurides, in quartz-carbonate veinlets within shear zones.

Sulphides are most commonly deposited in areas of low mean stress within highly sheared zones, such as in the necks and strain shadows of quartz-carbonate boudins, but also occur in dilatory fractures at high angles to foliation and vein margins. Sulphide and coeval chlorite show lineations, interpreted to be syn-mineralization, with a low to subhorizontal plunge, both to the southwest and northeast.

Sulphidic structures at Moss frequently overprint earlier brittle and ductile structures and suggest that sulphides were emplaced structurally late, as part of the shearing event. In Goldshore’s deposit models these are represented by higher-grade shear domains (Section 14). This is distinct from the less sheared and sulphide-poor wall rocks with commensurately lower gold grades. The distinction of the two gold domains is reflected in the metallurgy (Section 13).

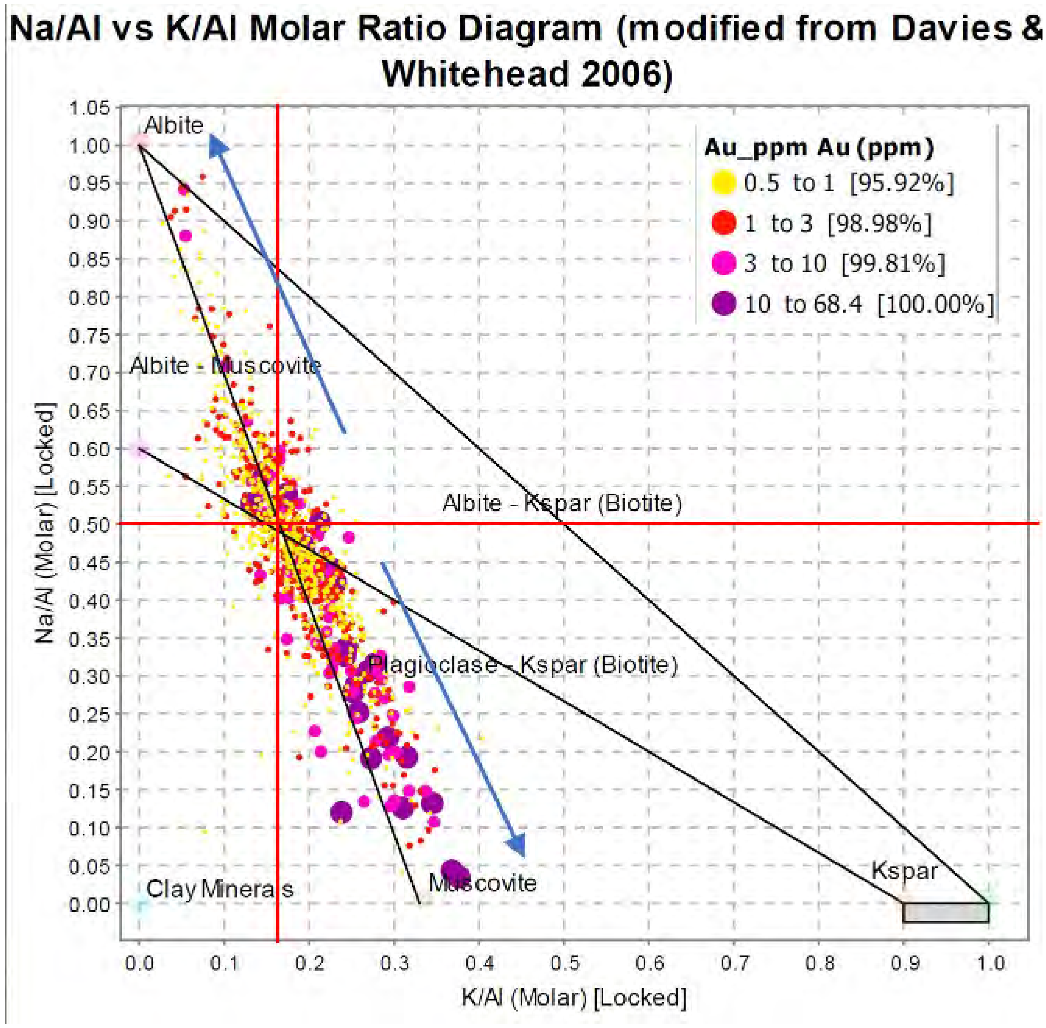
Tellurides, where present, are found in quartz-ferrocalcite veinlets and have a strong spatial correlation with gold grades above 30 g/t Au. Two distinct species, as-yet-unidentified, can be distinguished visually – a gold-coloured phase and a silver-coloured phase which is observed to partially replace pyrite (Figure 7.19). Geochemistry suggests three species: Te-Bi, Te-Au-Ag, and Te-Au-Ag-Cu. PGEs have not been included in the assay suite at Moss, so the potential for PGE tellurides is not known. The telluride-bearing veins are seen cross cutting earlier phases of sulphide emplacement implying the gold mineralization was associated with a second, later sulphidation event. Chalcopyrite may be slightly younger than pyrite and often correlates with higher gold assays, as does rare molybdenite. Spatial zones of chalcopyrite mineralization do not contain elevated gold values suggesting either a spatial zonation or a continuation of chalcopyrite mineralization beyond the gold event.

Figure 7.19. Silver-coloured telluride in MMD-22-032 (673.3-673.5 m).



Bourassa (2023) showed that Moss core samples plot tightly along the albite-muscovite line on a Na/Al vs K/Al plot (Figure 7.20). Higher gold grades trend towards the muscovite pole, suggesting a close spatial link between elevated gold and sericite alteration. Furthermore, there is a minor cluster of mineralized samples at the albite pole. In core this corresponds with hematite-dusted IGD units (e.g. MMD-22-025).

Figure 7.20. Na/Al-K/Al plot with Moss core samples, coloured by Au grade, from Bourassa (2023).



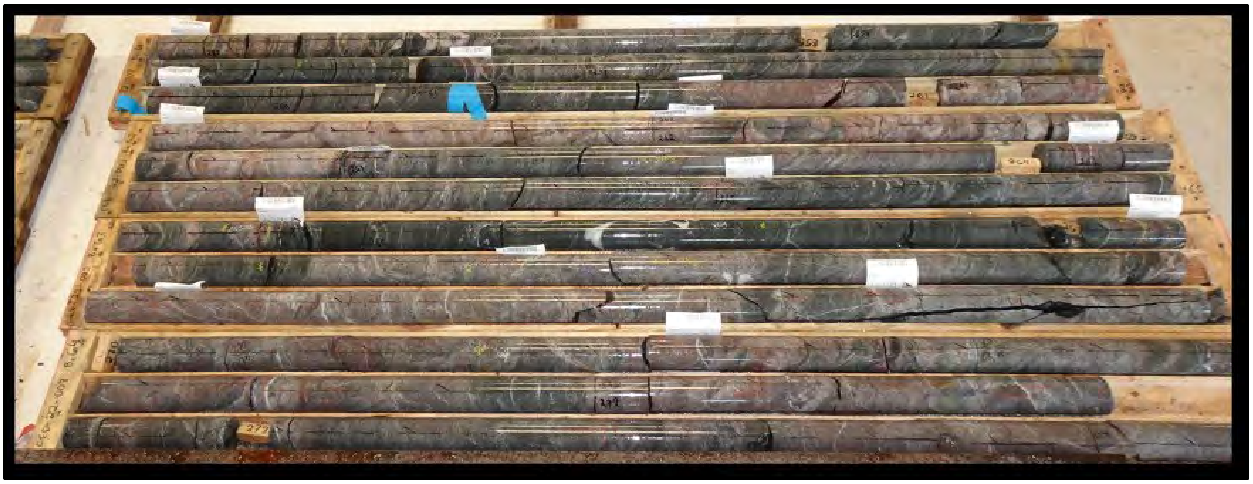
7.3.2 East Coldstream

The East Coldstream gold mineralization is found as distinct cream-coloured zones within a ductile deformation zone along the margin between a gabbroic intrusion to the north and a mafic-intermediate suite to the south. Mineralization at East Coldstream is subdivided into the North and South Zones which reach up to 60 m in true width at the centre of the deposit.

Mineralization is found within sheared mafic to intermediate volcanic units, proximal to sills of quartz and quartz-feldspar porphyries and distinctive, brick-red (hematite) syenites (Figure 7.21). The alteration-mineralization zones may map out a braided shear network at the ~10 m scale; this is being actively investigated.

Fine dissemination of pyrite and lesser chalcopyrite throughout silica-hematite altered shear zones as well as individual grains within quartz-carbonate veinlets and lenticular clots and disseminated bands are conformable with foliation. Hydrothermal fluids have infiltrated into the quartz / quartz-feldspar porphyries and the proximal gabbroic intrusions but these lack the intensity and textural destructive alteration and mineralization seen in the sheared volcanic units.

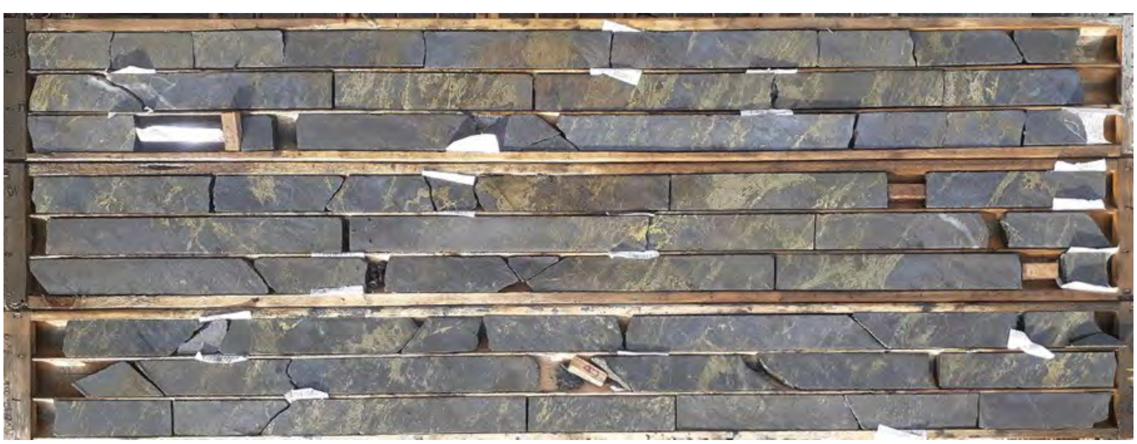
Figure 7.21. Typical mineralized interval, 2022 East Coldstream core.



7.3.3 North Coldstream

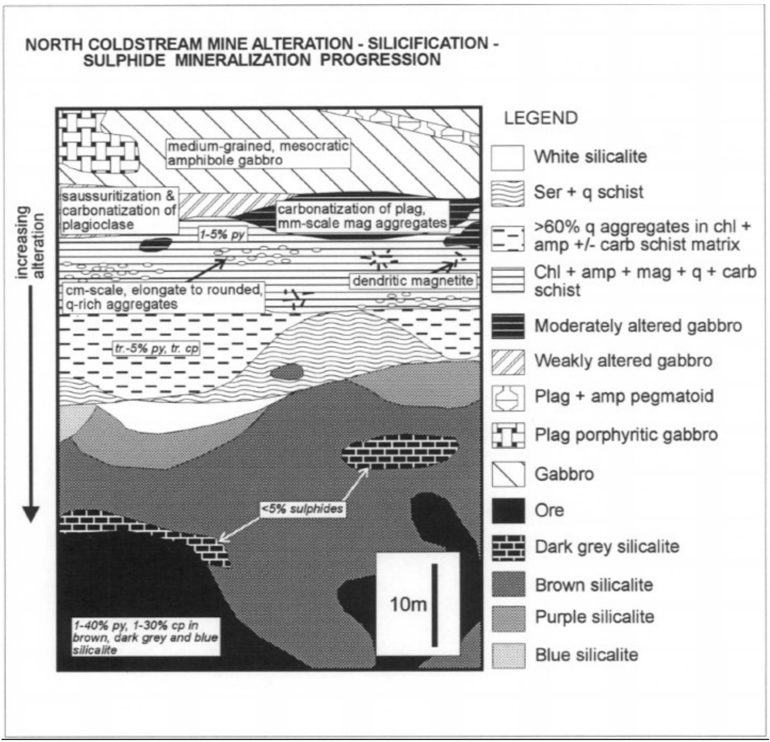
The North Coldstream mineralization is situated on the south side of a gabbro to anorthosite sill which itself follows the CFB/SMB contact. The southern contact of the gabbro is sheared (the North Coldstream Shear) and is in contact with a magnetite-bearing cherty unit approximately 120 m thick. The southern contact is marked by sheared mafic and felsic volcanics. Dykes of diorite, lamprophyre and intermediate to felsic feldspar porphyry cut the mineralized zones clearly indicating that this deposit is considerably older than the Moss and East Coldstream Gold Deposits. The mineralized zones themselves are lenticular and consist of massive, disseminated and stringer chalcopyrite, pyrite and lesser pyrrhotite (Shklanka, 1969; Figure 7.22).

Figure 7.22. Mineralized interval, North Coldstream, Goldshore DDH MND-22-006.



Farrow (1994) considered the cherty unit to be a “silicalite” siliceous alteration product of the gabbro (Figure 7.23). Another possibility is that it is an alteration product of an already quartz-rich, differentiated phase of a larger mafic-ultramafic complex.

Figure 7.23. Interpreted stratigraphy at North Coldstream from Farrow, (1994).



The North Coldstream deposit does not easily match any deposit type. Lodge (2012) considered North Coldstream to be a magmatic deposit similar to the Shebandowan Ni-Cu deposit east of the Project, or perhaps a highly deformed magmatic system similar to the Thierry Cu-Ni deposit at Pickle Lake. Lodge et al. (2014) noted highly divergent lead isotope ratios when compared to other magmatic systems and considered that this model is not a good fit for North Coldstream.

Some authors consider North Coldstream to be an IOCG deposit, citing the association of copper mineralization and magnetite, which they consider to be metasomatic rather than exhalative.

Others have considered North Coldstream to have more of a VMS affinity. Goldshore provisionally considers North Coldstream to represent a sheared VMS system based on a halo of elevated zinc values around the main mineralized zone and the interpretation of magnetite as an exhalative component of the chert unit.

7.4 Other Occurrences

Historical exploration has defined numerous additional prospects within the Moss Gold Project (Figure 7.24). These include gold prospects with similar characteristics to Moss-QES, hosted within mainly felsic rocks, as well as the historical North Coldstream copper mine where copper and gold mineralization are associated with mafic volcanic and intrusive rocks.

7.4.1 Hamlin

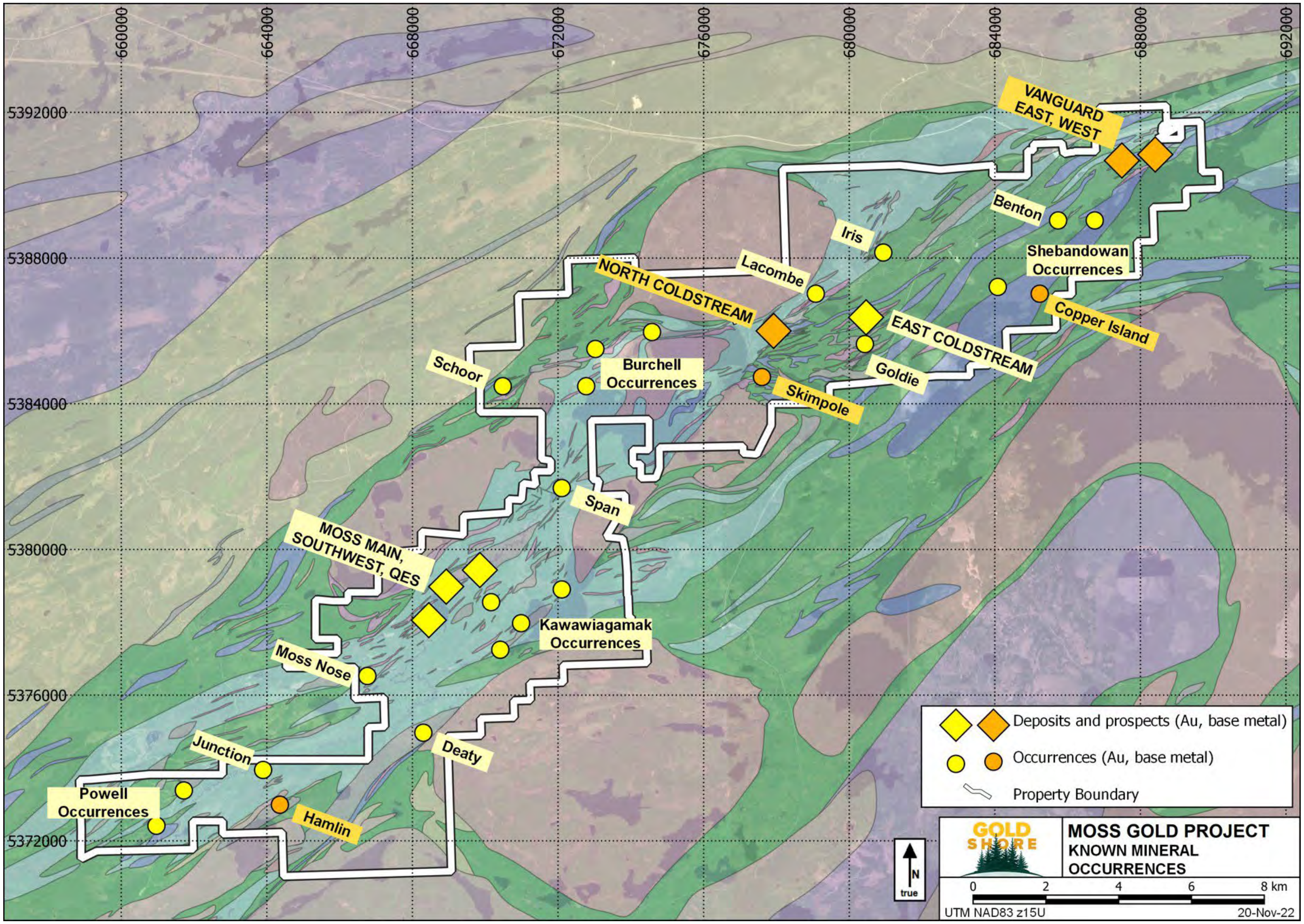
The Hamlin occurrence has a distinctive structural and geochemical signature which many authors have suggested is reminiscent of IOCG mineralized systems. Cu, Mo and Bi sulphides and tellurides of Ag and Bi are emplaced alongside magnetite, chlorite and epidote as breccia welds as well as within slightly earlier D2 shears. Examples of chalcopyrite-magnetite mineralization found at the Hamlin occurrence are shown in Figures 7.25 and 7.26. The mineralogy of the gold is not known at present.

Forslund (2012) mapped out halos of sodic (albite-epidote), potassic-iron (biotite-chlorite-magnetite), calcic-iron (epidote-chlorite-apatite-magnetite-sphene) and late potassic alteration, in that chronologic order, centered on the breccia system. Goldshore has identified a hematite event which predates the above sequence.

The mineralization formed during the late potassic alteration phase and the later part of the calcic-iron phase, coinciding with D2 shearing and the onset of a conjugate brittle-ductile fault-shear-joint set, which offsets the earlier mineralized D2 shears forming distended lenses of mineralization.

APEX GEOSCIENCE

Figure 7.24. Gold and Base Metal Prospects and Occurrences in the Moss Gold Project Area.



Source Goldshore (2024)

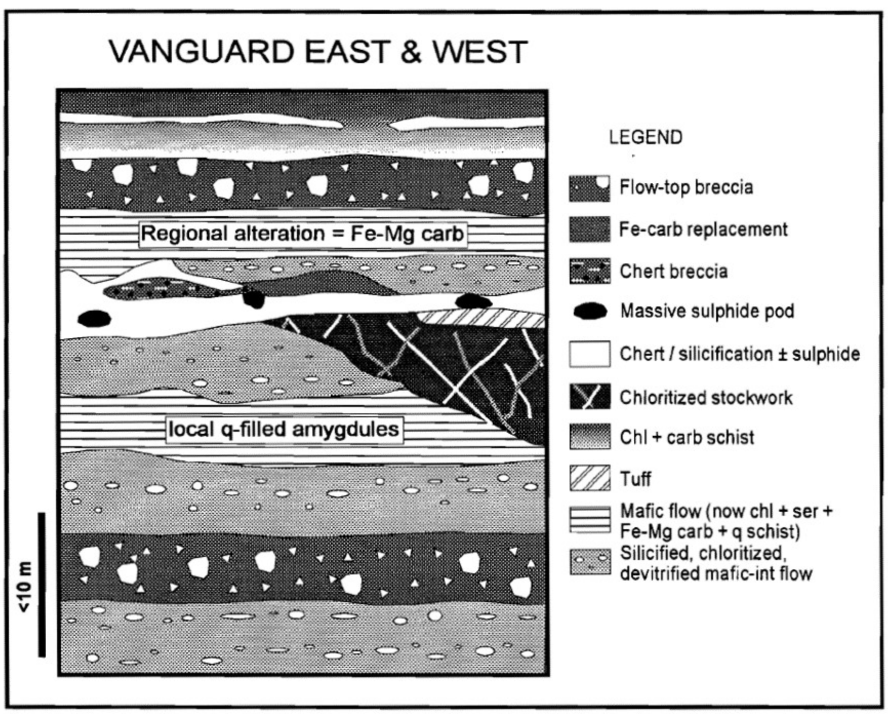
Figure 7.25. Chalcopyrite-magnetite mineralization at Hamlin in DDH HAM-11-75 as part of a chlorite-carbonate-epidote breccia and overprinting hematite alteration.

Figure 7.26. Gossanized chalcopyrite-magnetite mass in mineralized shear, main Hamlin stripped area.

7.4.2 Vanguard

The Vanguard (historically Andowan) prospect is a Cu-Zn-Au-Ag polymetallic system with a clear stratigraphic control, indicative of a VMS-type system. Mineralization consists of a subvertical 3-15 m wide zone of disseminated to semi-massive pyrite, pyrrhotite, chalcopyrite and sphalerite set in what Hodgkinson (1968) describes as silicified mafic volcanic flows. To the north (inferred to be stratigraphic "up") the capping felsic volcanic breccias are strongly chlorite-quartz-sericite-iron carbonate altered while a package of mafic-intermediate breccias and tuffs lie in the stratigraphic footwall (Figure 7.27; Henderson and Escarraga, 2012). MacDougall (1992) noted a zone of sodium depletion in the volcanic package through whole-rock analysis of Noranda core – frequently interpreted as an indicator of "VMS-type" hydrothermal systems. Chloritoid alteration was noted by Lodge and Chartrand (2013) and mentioned as evidence for CO_2 devolatilization from the hydrothermal system in a relatively shallow marine environment and is compared to the Mattabi VMS camp at Sturgeon Lake (Lodge et al., 2014). Interestingly, this is matched by the FII-type REE profiles noted for the Vanguard felsic horizons by Lodge et al. (2014).

Figure 7.27. Stratigraphic section of the Vanguard area, from Beakhouse et al 1996.



The prospect is divided into two zones (East and West, corresponding to the two historic stripped areas) by the Crayfish Lake Fault and post-mineralization intrusions of anorthosite. Similar chert-sulphide (pyrite) horizons are interbedded with volcanics elsewhere throughout the Vanguard claim block.

Figure 7.28. shows an example of gossanous outcrop at Vanguard West.

Figure 7.28. Gossanised quartz-ankerite alteration zone, Vanguard West.

7.4.3 Span Lake

The overall setting of the Span Lake mineralization is similar to Moss Main and the QES Zones and is hosted by shared CFB dacite to rhyolite flows and intrusions with the same silica-sericite-carbonate-hematite alteration package. Clear evidence for conjugate shearing was mapped by Debicki (1992) in the Inco stripped areas at Span, where ENE-striking dextral shears interfere with the NE-striking, overwhelmingly sinistral fabrics. Debicki (1992) also noted chlorite and albite alteration as well as blades of tourmaline hosted by rhyolite units close to the zones. Disseminated magnetite (a potential chemical trap) has been noted in outcrops of diorite to the northeast of Span.

Nine mineralized zones were identified by Inco; these consist of stringer pyrite with minor chalcopyrite, malachite, azurite and are tightly controlled by anastomosing shear fabrics. Unlike at Moss, the mineralization appears to strongly favour the volcanic units over the diorites, however Goldshore notes that there has been relatively little drilling into the main diorite intrusions likely represented by magnetic lows in the geophysical dataset.

7.4.4 Boundary Zone and Kawawiagamak Lake

A number of gold occurrences were explored historically around Kawawiagamak Lake, the most notable of which are Tamavack/International Maple’s A, B and C zones on the southwest shore, as well as the Boundary Zone, between Snodgrass and Kawawiagamak lakes. Cavey et al. (1988) described the Boundary Zone as a sheared, silicified and sericitized felsic package “in close proximity to diorite intrusives” which hosts pyrite in association with narrow chlorite-chalcopyrite veins. They also noted that in the Tamavack/International Maple drill programs of the late 1980s there is little appreciable correlation between gold grade and pyrite content, strongly suggesting multiple sulphidation events. Drilling at the A, B and C zones outlined a broadly similar pattern of narrow gold intervals within or close to diorite contacts where all units are silica-sericite altered. Recent Goldshore grab sampling in the vicinity of the A, B and C zones show isolated high grade gold values from strongly foliated mafic and felsic volcanics with highly variable disseminated and stringer pyrite mineralization, proximal to a body of diorite which itself hosts disseminated pyrite.

7.4.5 Northwest Burchell (Sanders) Occurrences

Northwest of Burchell Lake there are a series of poorly characterized gold occurrences. The structural, lithologic and mineralogic setting is superficially similar to Moss Lake with abundant outcrops of silicified, hematized and/or sericitized andesites to dacites, diorites and feldspar porphyries with higher gold values (in the 10 g/t range in grab samples) often associated with carbonate-chlorite-chalcopyrite shears. This area was prospected and drilled by prospector Todd Sanders in the 1980s-90s; while drilling failed to recreate surface grab assays it did reveal that elevated gold values (50-100 ppb Au) are common across a considerable area and in most lithologies (Sanders, 1988). Foundation Resources replicated the surface grab sample results and noted that the surface mineralization and Sanders' elevated gold zones coincide with a sinuous IP chargeability anomaly which runs broadly west-southwest from the peninsula on the northern shore of Burchell Lake (Osmani and Zulinski, 2013).

7.4.6 Goldie

The Goldie mineralization appears to be broadly similar to East Coldstream. Gold is associated with disseminated pyrite within strongly silicified zones amongst zones of ductile deformation in a predominantly mafic package of volcanics, gabbros and feldspar-phyric gabbros with minor lamprophyres. The "Altered Horizon" mapped by Foundation hosts the majority of the mineralization and consists of silicified and intermittently hematized and sericitized sheared mafic volcanics and gabbros, bounded by zones of stronger shearing. Shear deformation appears to be slightly oblique to the formational strike and cuts across a volcanic/gabbro contact (Jutras and Osmani, 2010).

7.4.7 Iris

Gold mineralization at Iris is spatially associated with the northeast-striking sheared contact between CFB andesites to rhyolites and SMB mafic units. This contact may be a secondary splay off the Knife Lake Fault which runs within CFB units about 600 m to the northwest. Foundation referred to this contact zone as the Iris Lake Deformation Zone and noted that it consists of variably schistose to sheared laths of mafic and felsic volcanics with lenses of porphyry with silica, chlorite, sericite, albite, iron carbonate, potassic, magnetite and hematite alteration (Osmani and Zulinski, 2013). Drilling has intersected numerous mineralized intercepts (Figure 7.29). These tentatively outline an en-echelon set or extensional array of quartz-carbonate-pyrite shear veins but, due to a relative lack of exploration, to date there is no definitive model of the structural and alteration controls on mineralization at Iris.

Figure 7.29 Core from IL-11-02 at Iris showing an interval of 8.39 g/t Au over 11.0 m focused on two quartz-carbonate-pyrite shear zones in a wider interval of silica-carbonate-altered andesite.

8 Deposit Types

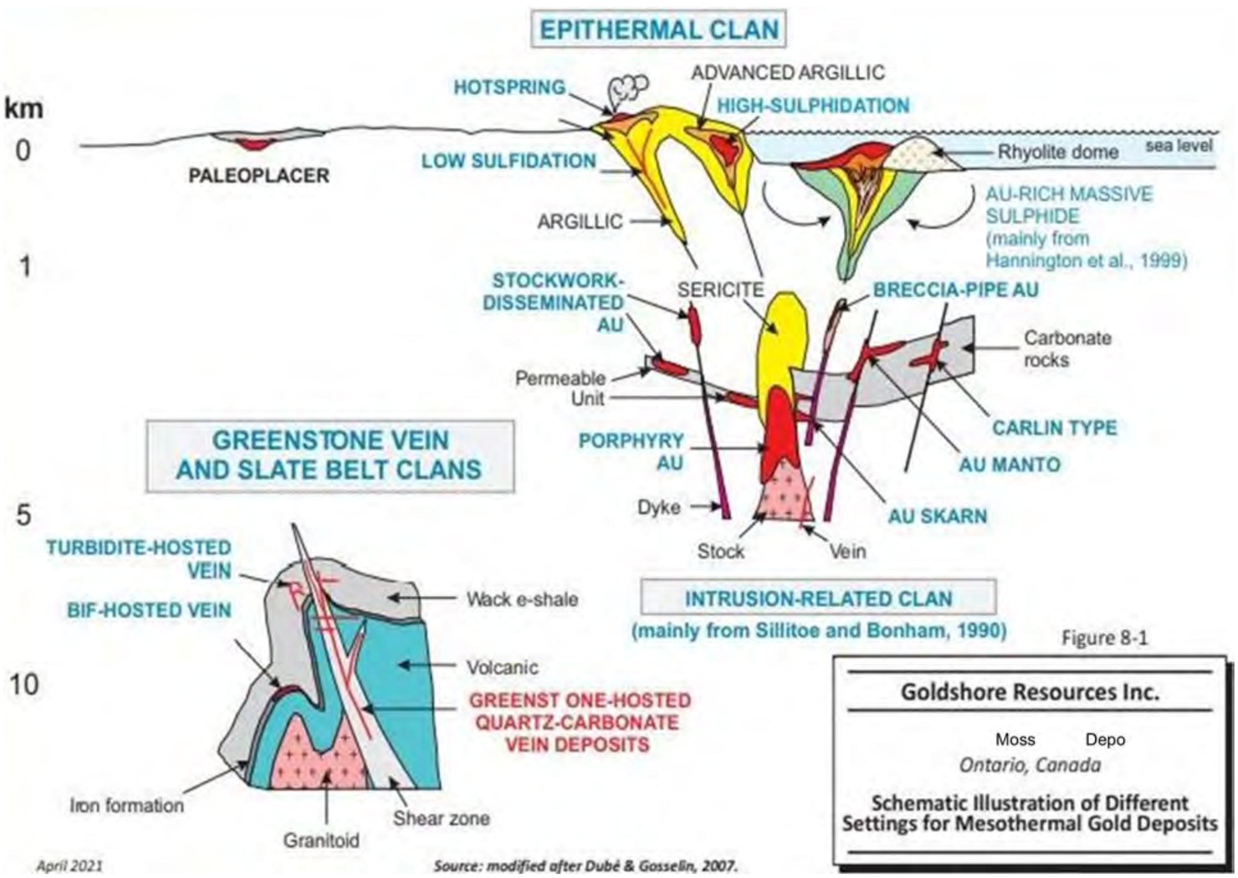
The styles of mineralization at the various deposits present on the Project discovered to date are considered to fall into three main categories; Greenstone /Orogenic deposits, Iron Oxide Copper-Gold (IOCG) deposits and Volcanic-Associated Massive Sulphide (VMS) deposits.

8.1 Greenstone Deposit

The Moss Lake and East Coldstream deposits are examples of Greenstone-hosted Gold deposits/Orogenic Gold deposits. Greenstone-hosted, mesothermal gold deposits are mainly associated with Paleoproterozoic and Archean domains and typically have a close spatial relationship with regional-scale, brittle-ductile transpressional shear zones or high-strain corridors and are commonly hosted by second and third-order splays within the structural corridors. The deposits usually consist of a system of gold-bearing quartz-carbonate veins with halos of silica, carbonate, micaceous and/or tourmaline alteration, though deposits also exist that are predominantly within sheared host rock with limited veining. The following general description of Archean-aged mesothermal gold deposits is synthesised from Dubé and Gosselin (2007).

Greenstone-hosted quartz-carbonate vein deposits typically occur in deformed greenstone belts of all ages, especially those with variolitic tholeiitic basalts and ultramafic komatiitic flows intruded by intermediate to felsic porphyry intrusions, and in some cases with swarms of albitite or lamprophyre dikes (Figure 8.1). They are distributed along major compressional to trans-tensional crustal-scale fault zones in deformed greenstone terranes commonly marking the convergent margins between major lithological boundaries, such as along subprovince boundaries of the Superior Province, or between volcano-plutonic and/or sedimentary domains flanked by granitoids.

Figure 8.1. Schematic illustration of settings for mesothermal gold deposits (after Dubé and Gosselin, 2007).



The large greenstone hosted quartz-carbonate vein deposits are commonly spatially associated with fluvio-alluvial conglomerate (e.g. Timiskaming conglomerate) distributed along major crustal fault zones (e.g. Dextor-Porcupine Fault). This association suggests an empirical time and space relationship between large-scale deposits and regional unconformities.

Orogenic gold deposits are most abundant and significant in terms of total gold content in Archean-aged greenstone terranes. However, a significant number of world-class gold deposits are also found within Proterozoic and Paleozoic greenstone terranes. In Canada, these types of deposits represent the main source of gold and are mainly located in the Archean greenstone belts of the Superior and Slave provinces. They also occur in the Paleozoic greenstone terranes of the Appalachian orogen (i.e. Central Newfoundland Gold Belt) and in the oceanic terranes of the Cordillera in western North America.

These greenstone-hosted quartz-carbonate vein deposits (Figure 8.1) correspond to structurally controlled complex epigenetic deposits characterized by simple to complex networks of gold bearing, laminated quartz-carbonate fault-fill veins. These veins are hosted by moderately- to steeply-dipping, compressional brittle to ductile shear zones and faults with locally associated, shallowly dipping extensional veins and hydrothermal breccias. These deposits are hosted by greenschist to locally amphibolite facies metamorphic rocks of dominantly mafic composition and formed at intermediate depth (5–10 km). The mineralization is syn- to late-deformation and typically post-peak greenschist facies or peak amphibolite facies metamorphism. These deposits are typically associated with iron-carbonate alteration. Gold is largely confined to the quartz--carbonate-vein network but may also be present in significant amounts within iron-rich, sulphidized wall-rock selvages or within silicified and arsenopyrite-rich replacement zones.

There is a general consensus that the greenstone-hosted quartz-carbonate vein deposits are related to metamorphic fluids from accretionary processes and generated by prograde metamorphism and thermal re-equilibration of subducted volcano-sedimentary terranes. The deep seated, gold transporting metamorphic fluid has been channelled to higher crustal levels through major crustal faults or deformation zones. Along its pathway, the fluid has dissolved various components – notably gold – from the volcano-sedimentary packages, including a potential gold-rich precursor source. The fluid then precipitated as vein material or wall-rock replacement in second and third order structures at higher crustal levels through fluid-pressure cycling processes and temperature, pH, and other physio-chemical variations.

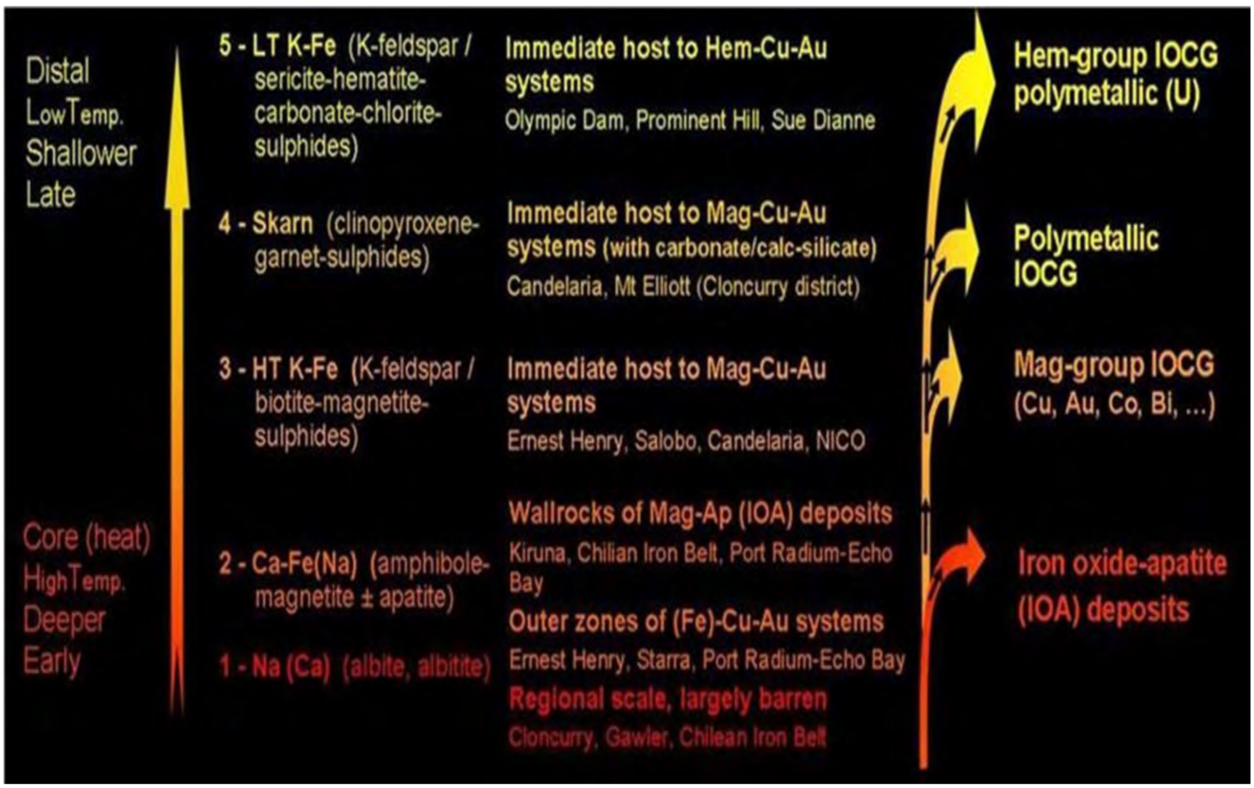
8.2 Iron Oxide Copper-Gold (IOCG) Deposits

Several similarities between the Hamlin Lake mineralization and IOCG deposits have been noted, for example, by Bennett (2007) and Forslund (2012). Zoned alteration in and around the breccia host rock is very similar to that seen in many IOCG deposits in South America.

IOCG deposits exhibit an extreme diversity of deposit styles, controlled by age, host rocks, mineralogy, geochemical signatures, and even geological setting (Williams et al., 2005). Despite such a broad definition, some common characteristics between IOCG deposits still make them worthy of their own classification. The most notable feature that is common to these deposits is the association of iron oxides with copper and gold mineralization. Other elements that are commonly enriched in these deposits include silver, uranium, barium, fluorine, and light rare earth elements (LREE). Other common features include a strong spatial and temporal relationship with regional I-type to A-type granitic suites, and proximity to crustal scale faults or shear zones (Williams et al., 2005). Respectively, these are responsible for driving and channelling the fluids involved, and they produce extensive alteration signatures, brecciation, and ore systems. In some cases, syn-mineralization intrusive suites appear to be absent, and it is thought that fluid flow may have been triggered by magmatic events in the mantle or lower crust. For this reason, the exposure of coeval, regional-scale intrusive bodies are not regarded as an essential characteristic for IOCG deposits.

Magnetite dominant IOCG deposits, of which Hamlin may be an example, are thought to form in deeper crustal environments and at higher temperatures than hematite dominant IOCGs (Williams, 2010). The alteration seen in the magnetite class of IOCG deposits can be zoned with respect to fluid pathways and heat sources, but often display complex overprinting alteration. Figure 8.2 illustrates alteration in IOCG systems. Regional sodic to calcic halos, typically caused by pervasive albitization, is the most widespread alteration, can extend tens to hundreds of kilometers, and forms early in the mineralization history in moderate to high temperature environments (Oliver et al., 2004). As IOCG systems retrogress, the fluids concentrate along fault zones or breccias and the alteration transitions to calcic and iron enrichment with iron oxides and calc-silicate minerals (pyroxenes, amphiboles, and epidote). These systems can evolve into polymetallic magnetite-rich IOCG deposits where copper and gold mineralization is associated with potassium silicates (K-feldspar, biotite, sericite) which usually overprint the earlier stages of iron oxide alteration.

Figure 8.2. Progression of alteration in typical IOCG deposits (after Corriveau et al., 2010).



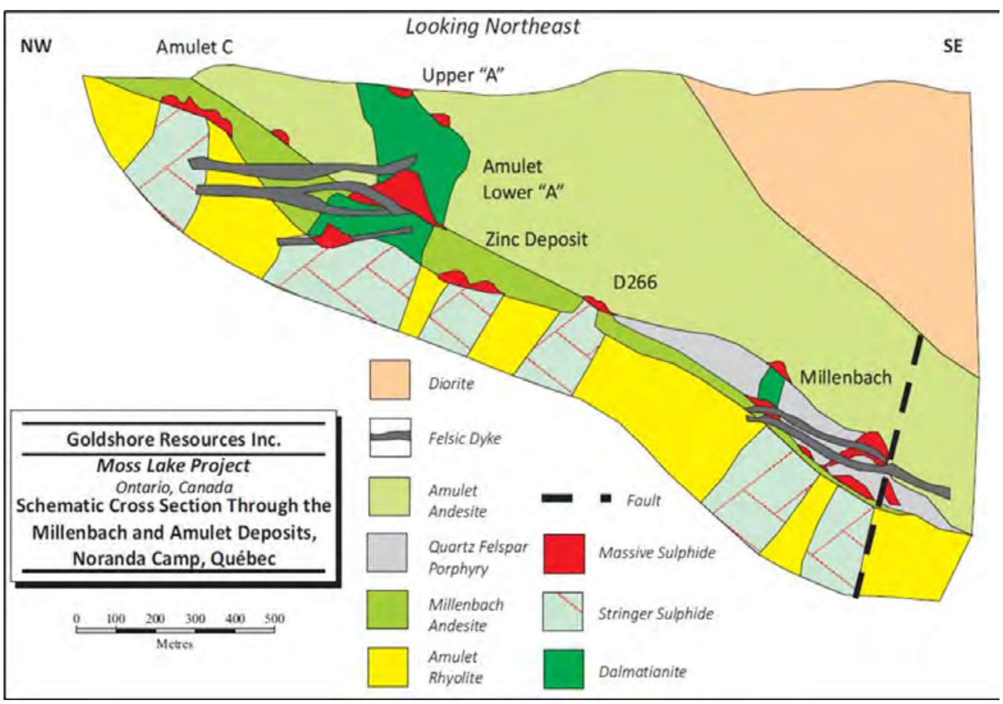
8.3 Volcanic-Associated Massive Sulphide (VMS) Deposits

The North Coldstream deposit and Vanguard prospects are interpreted by some authors to be VMS deposits. VMS deposits are syn-volcanic accumulations of sulphide that occur in geological domains characterized by submarine volcanic rocks. The associated volcanic rocks are commonly relatively primitive (tholeiitic to transitional in composition) and bimodal (Galley et al., 2007). The spatial relationship of VMS deposits to syn-volcanic faults, rhyolite domes, or paleo-topographic depressions, caldera rims, or subvolcanic intrusions suggests that the deposits were closely related to particular and coincident hydrologic, topographic, and geothermal features on the ocean floor (Lydon, 1990).

In many cases, it can be demonstrated that the sub-seafloor fluid convection system was driven by a large, 15-25 km long, mafic to composite, high level subvolcanic intrusion. The distribution of syn-volcanic faults relative to the underlying intrusion determines the size and areal morphology of the camp alteration system and ultimately the size and distribution of the VMS deposit cluster. The idealized, un-deformed and un-metamorphosed Archean VMS deposit typically consists of a concordant lens of massive sulphides, composed of 60% or more sulphide minerals stratigraphically underlain by a discordant stockwork or stringer zone of vein-type sulphide mineralization. The upper contact of the massive sulphide lens with hanging wall rocks is usually extremely sharp while the lower contact is gradational into the stringer zone. It is thought that the stockwork zone represents the near-surface channel ways of a submarine hydrothermal system. The morphology of a single massive sulphide lens can vary from a steep-sided cone to that of a tabular sheet. The majority of cone-shaped deposits appear to have accumulated on the top or flanks of a positive topographic feature, such as a rhyolite dome, whereas the majority of sheet-like deposits appear to have accumulated in topographic depressions (Lydon, 1990).

In Canada, VMS deposits (Figure 8.3) are commonly found in Precambrian volcano-sedimentary greenstone belts in extensional arc environments. Archean VMS deposits are typically grouped according to their Cu-Zn or Zn-Cu content, and usually have modest gold and/or silver values and little or no lead content.

Figure 8.3. VMS example – Amulet Deposit, Noranda Camp, Quebec (SLR, 2021).



9 Exploration

Extensive historical exploration has been completed on the Moss Gold Project and is summarized in Section 6. Since acquiring the Project in 2021, Goldshore has completed airborne geophysical surveys, soil sampling, vegetation sampling, geological mapping, and rock sampling.

The 2021 exploration program consisted of airborne total magnetic intensity (TMI) and versatile time domain electromagnetic (VTEM) surveys from May to June over the Moss, Coldstream, and Hamlin blocks. Interpretation of the geophysical survey data identified targets for future exploration programs.

The 2022 exploration program consisted of soil sampling, rock sampling, vegetation sampling, geological mapping, and an airborne geophysical survey. The sampling program was based on 11 target areas derived, in part, from the geophysical surveys completed in 2021. Exploration work began in July with soil sampling, rock sampling, vegetation sampling, and geological mapping. The Vanguard Block was acquired in September, and the ground exploration, including sampling, mapping and geophysics, was expanded to cover this new claim block. Geotech Ltd. ("Geotech") was engaged to complete a VTEM and magnetic survey to cover the Vanguard Block.

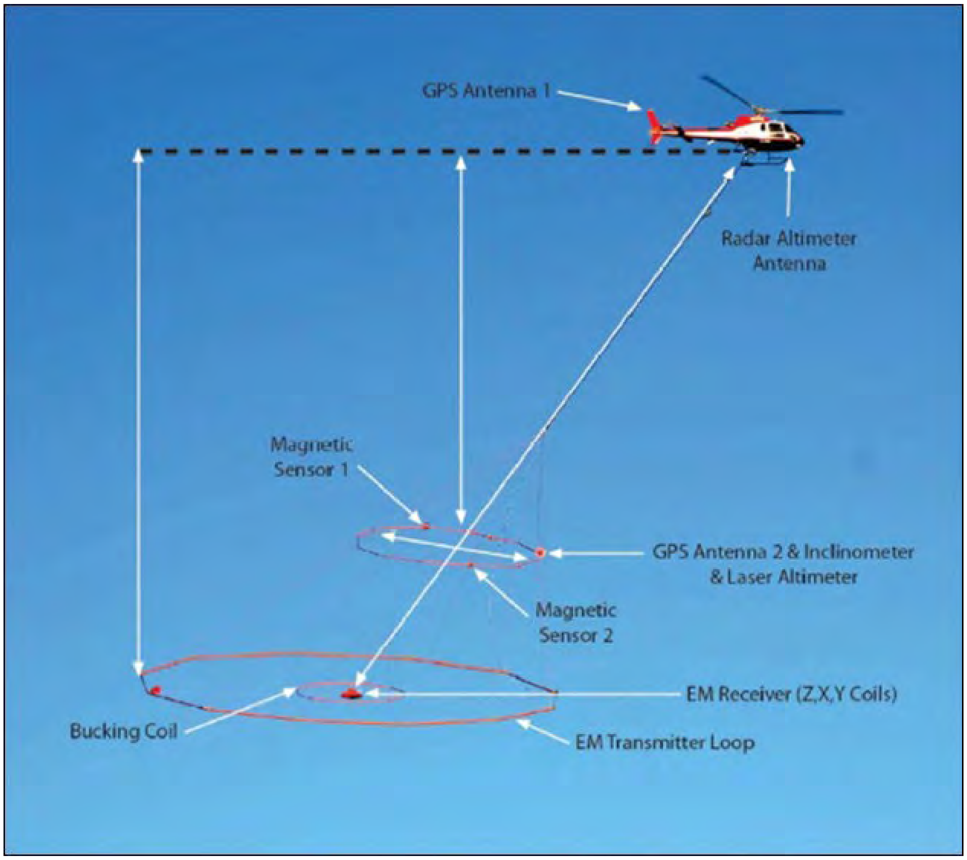
9.1 Geophysical Surveys and Exploration Targeting

Between May and June 2021, Goldshore commissioned Geotech of Aurora, Ontario to complete magnetic and VTEM surveys. These surveys were completed over the Moss, Coldstream, and Hamlin Blocks. In September 2022, following acquisition of the Vanguard Block, Geotech expanded the magnetic and VTEM survey to cover the area. TechnoImaging LLC (TechnoImaging) of Salt Lake City, Utah, USA was contracted to process and perform quality control on the data.

9.1.1 Moss, Coldstream, and Hamlin Survey 2021

The magnetic – VTEM survey was flown on a grid with 50–100 m line spacing, with 1 km tie-lines. The survey totalled 2,149 line-km. The 50 m line spacing was completed over priority targets: the Moss Gold and East Coldstream Gold deposits and their surrounding areas, along with the Hamlin area. Gridlines were oriented at 135° perpendicular to the general structural trend. The grid was flown at a mean altitude of 107 m and a speed of 94 km/h. The survey was flown at an altitude that resulted in mean terrain clearances of 55 m for the VTEM receiver loop and 65 m for the magnetometer. Elevation was controlled by a radar altimeter affixed to the helicopter. A global positioning system (GPS) antenna was mounted to the helicopter tail while a second GPS antenna and inclinometer were installed on the leading edge of the magnetic loop to measure tilt in the apparatus (Figure 9.1).

Figure 9.1. Airbourne Magnetic and VTEM survey setup.



9.1.2 Vanguard Block Survey 2022

Upon acquisition of the Vanguard Block by Goldshore, Geotech was engaged to complete an expansion to the VTEM and magnetic survey to cover the Vanguard Block. The survey was flown by Nuvia Dynamics between September 1st and 11th, 2022, using a NuTEM system. Lines were flown at a mean altitude of 100 m with a mean speed of 90 km/h with terrain clearances for all instruments comparable to the Geotech flight. The surveys covered 396 line-km over the Vanguard Block and 106 line-km over newer claims in the Hamlin Block (Killin 2023). TechnoImaging planned the grid and the flight and data specifications to ensure it was compatible with the preexisting dataset.

9.1.3 Survey Quality Assurance – Quality Control

The VTEM was a Geotech Time Domain EM VTEM Plus system consisting of a horizontal transmitter loop and three receiver coils, which measure magnetic field gradient (dB/dt) as horizontal and vertical vector components. The VTEM system utilized 43 time gates ranging from 0.021 ms to 8.083 ms (numbered 4-46). The vertical component was measured during all time gates while the horizontal component was measured from time gate 20 to 46. The off-time sampling scheme was defined based on the time at which the current gradient over time falls to half of its peak value.

TechnoImaging undertook quality control on the VTEM data, using an automated process to establish noise levels in each data channel. The X component data was noisy away from conductors, potentially because of electrical storm activity, and it was requested that Geotech re-fly a number of lines to improve the dataset.

The magnetic system consisted of two Geometrics split-beam total field magnetic sensors affixed orthogonally on a loop 12.5 m apart. The horizontal magnetic gradients were measured as inline and cross-line vector components. The sampling interval was 0.1 seconds. TechnoImaging used a second-degree polynomial to highlight and remove outlying high anomalies as well as regional-scale trends. TechnoImaging considered the data to be of high quality and no other processing was deemed necessary.

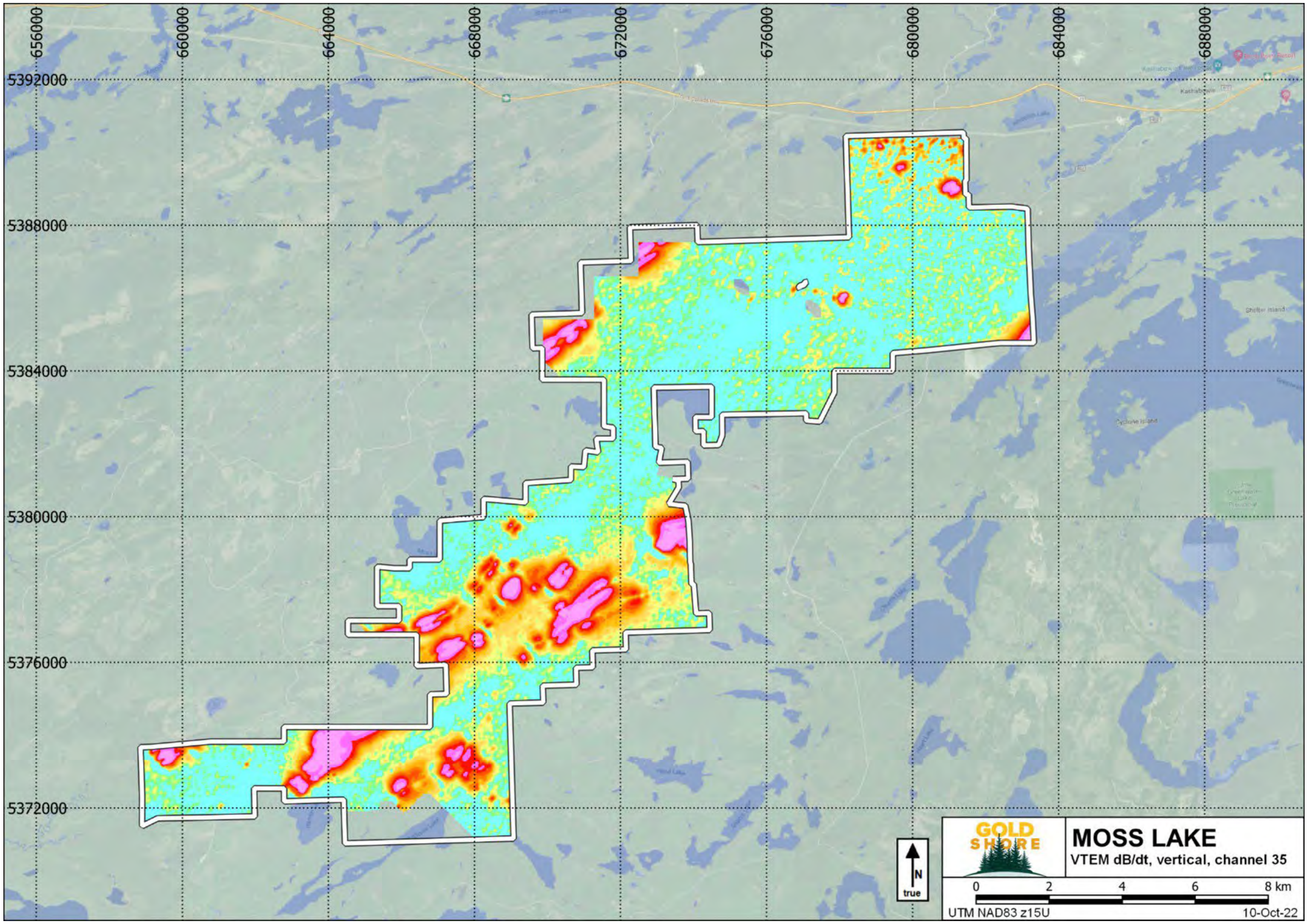
Twenty-five samples of drill core from the Moss Gold Deposit were provided to TechnoImaging for measurement of magnetic susceptibility and conductivity with a KT-10 handheld meter at a 10 kHz frequency. Thirteen of these core samples were also used in time-domain induced polarisation (IP) tests using a core IP tester manufactured by Instrumentation GDD Inc. This data was used to guide the inversion and interpretation.

9.1.4 Results

Results for the Moss, Coldstream, and Hamlin Blocks for the VTEM and TMI surveys are presented in Figures 9.2 and 9.3, respectively. Results for the Vanguard block TMI survey is shown in Figure 9.4 (Killin, 2023). TechnoImaging inverse-modelled the magnetic and electromagnetic data using their Glass Earth and EMVision software. Both 1D and 3D inversions were created; the 1D inversion was used as a quality control procedure and to guide the 3D inversion.

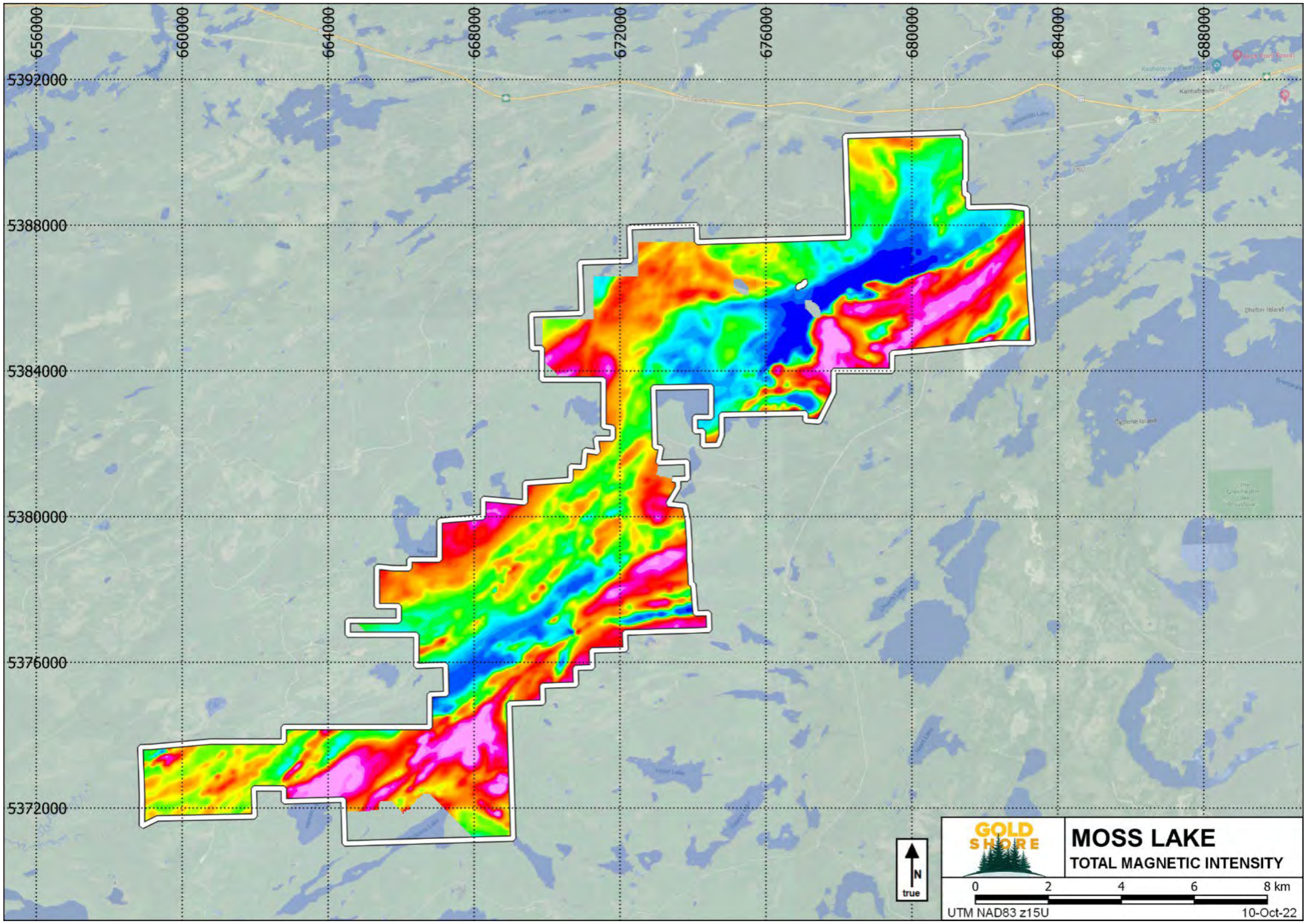
For the VTEM data, a lower conductivity floor of 10,000 Ωm was used. Conductivity, chargeability and time constant were modelled. Each datapoint was weighted according to the inverse of two errors; an absolute error calculated from the survey noise and a relative error calculated from altitude and tilt variations. The VTEM inversion revealed several broad areas of shallow conductivity and chargeability which are interpreted as lake and wetland sediments. Numerous narrow subvertical conductors were revealed in the centre and south of the Project area and can be interpreted as sulphidic zones and/or graphitic horizons as shown in Figure 9.5 (Zhdanov, 2023). More substantial conductors are present in the north of the Project including one that clearly corresponds to the North Coldstream deposit, serving as an excellent confirmatory test for the inversion.

Figure 9.2. Airborne VTEM Survey of the Moss, Coldstream, and Hamlin Blocks.



Source Goldshore (2024)

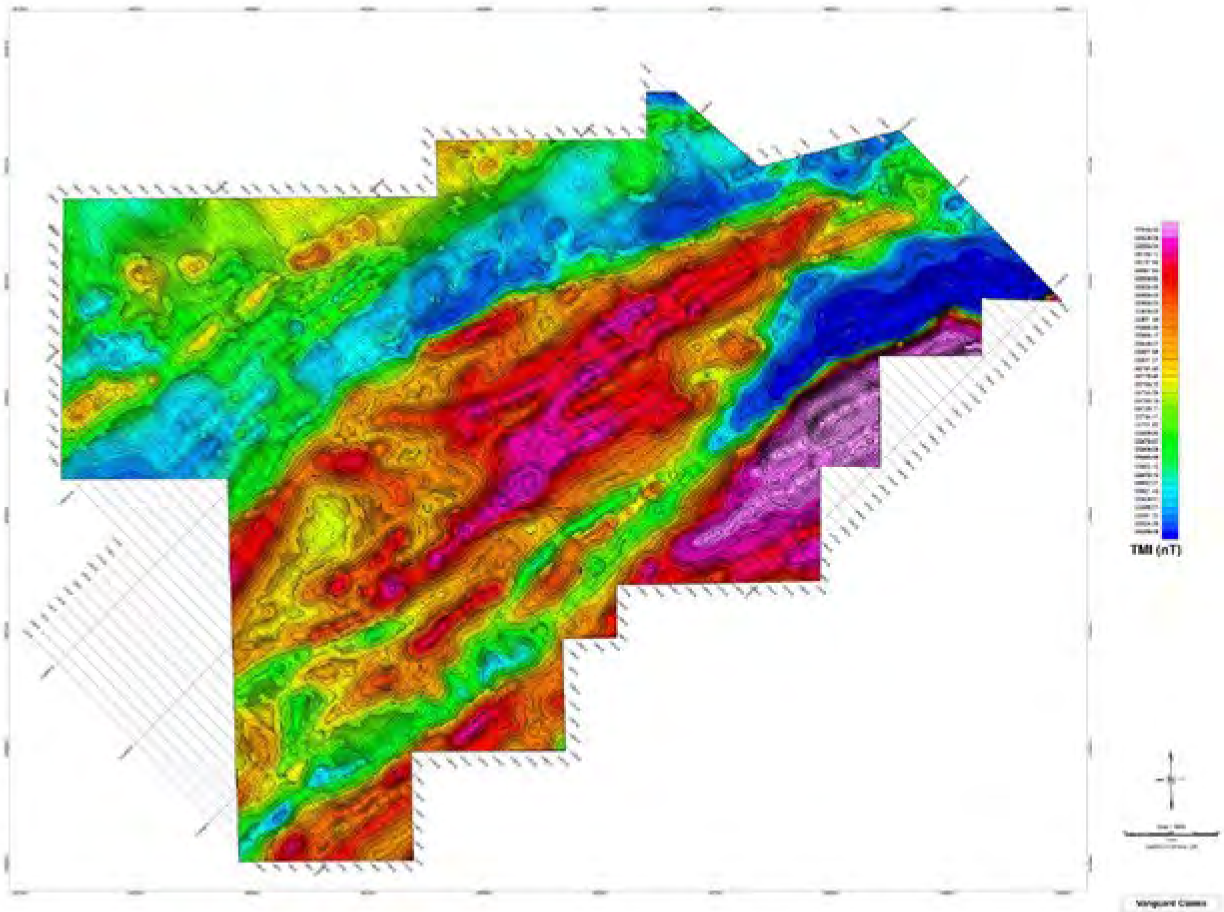
Figure 9.3. Airborne TMI Survey of the Moss, Coldstream, and Hamlin Blocks.



Source Goldshore (2024)

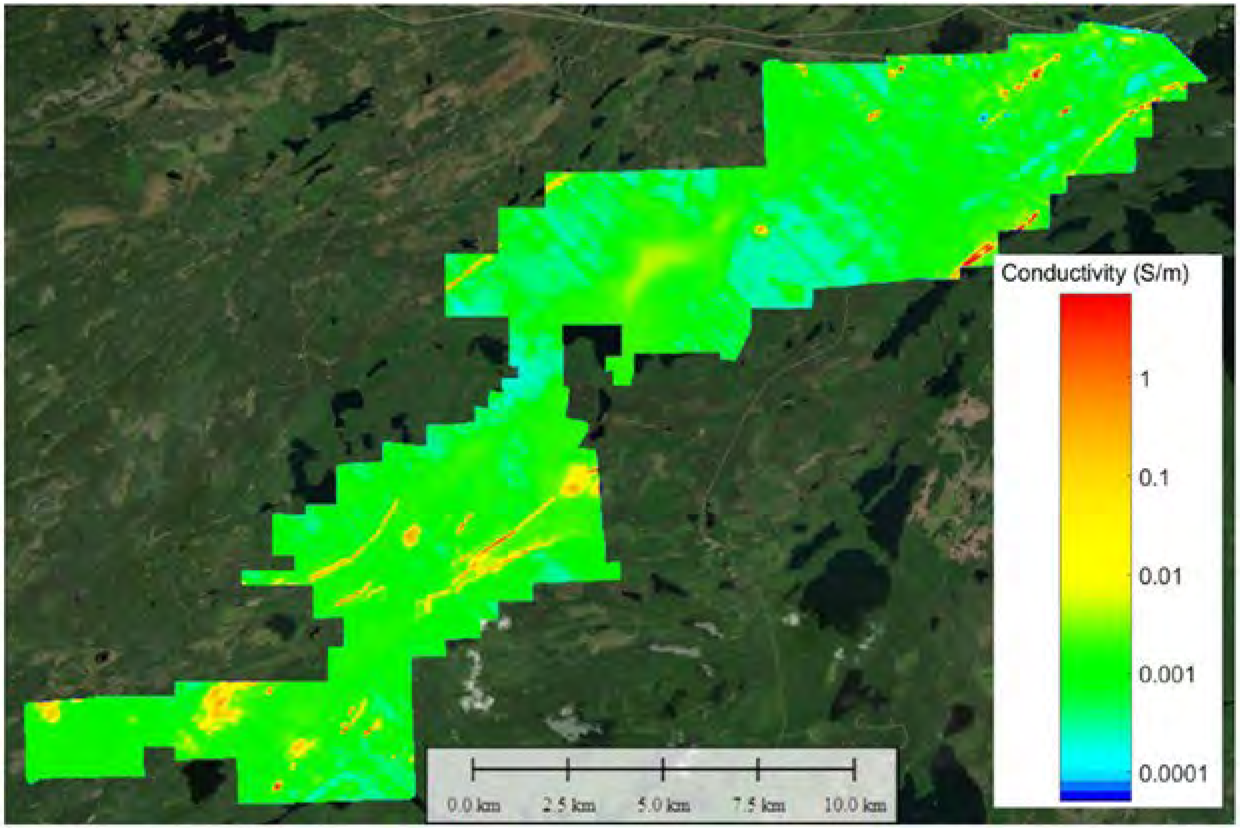
APEX GEOSCIENCE

Figure 9.4. Airborne TMI Survey of the Vanguard Block.



Source Goldshore (2024)

Figure 9.5. Conductivity Slice, 100 m Depth.



Source Goldshore (2024)

The magnetics data indicates a series of elongated high and low features, which for the most part follow regional structural trends. Two sub-parallel trends are present in most areas creating a lozenge visual effect. The contrast between high and low magnetic anomalies is far higher in the mafic-dominated domains, which is easily distinguished from the central intermediate-felsic belt.

In the inversion model, the Moss Gold Deposit sits at the contact of a broad, elongate magnetic low and a narrower, subvertical folded magnetic high. This is interpreted as diorite stock and iron formation sequence interbedded with andesitic-dacitic volcanic sequence. The “QES” Zone continues to the northeast on the north flank of the folded magnetic high.

The “Moss-style” geophysical signature, with broad magnetic lows adjacent to narrow magnetic highs, is repeated throughout the central intermediate-felsic belt. This may represent repetition from folding or may be a primary stratigraphic phenomenon.

The shear-hosted mineralization at East Coldstream lies on the north flank of a broad magnetic high zone corresponding to a highly magnetic package in the mafic volcanic-plutonic belt. The magnetic contrast across the mineralized shears may suggest some lithological contrast within the mafic units which developed into a shear during regional deformation.

9.1.5 Exploration Targeting

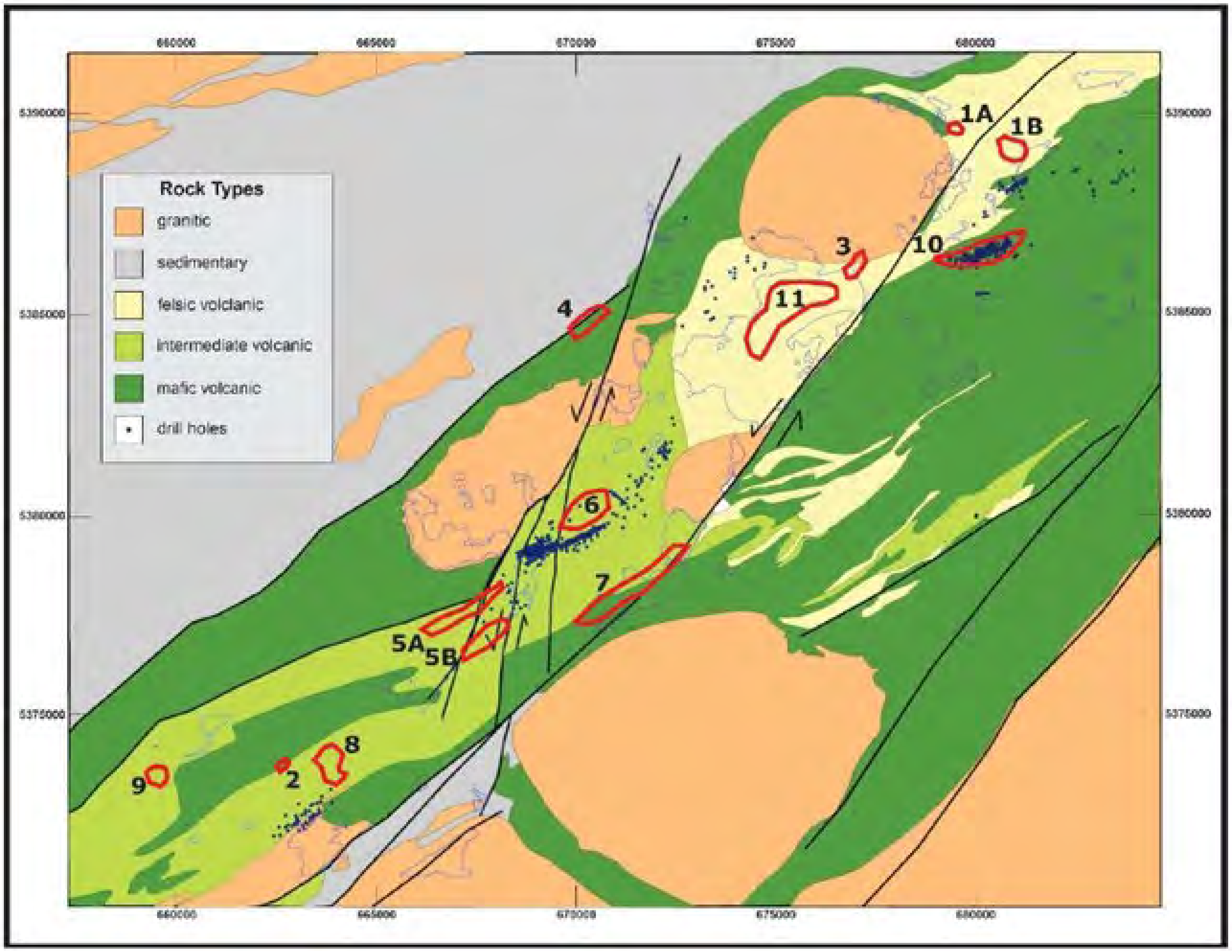
TechnoImaging selected 11 exploration targets based on the combined magnetic-electromagnetic signatures of the known mineral occurrences on the Project (Figure 9.6). Targets were evaluated with respect to their lithological and structural setting. Figure 9.7 displays partially modelled 3D inverted magnetic data, looking along the main Moss Gold Deposit towards the northeast, blue and red are magnetic low and high anomalies, respectively.

The targets were determined using the following data:

- Coincident magnetic and conductive anomalies in mafic terrain, interpreted as potential VMS or sulphidized iron formation targets;
- Iron formations with folding obvious from their magnetic signatures, interpreted as possible gold targets;
- Magnetic and conductive strike extensions of the main Moss Gold and Coldstream deposits ; and
- Folded conductors in magnetic low terrain likely to reflect graphitic bodies.

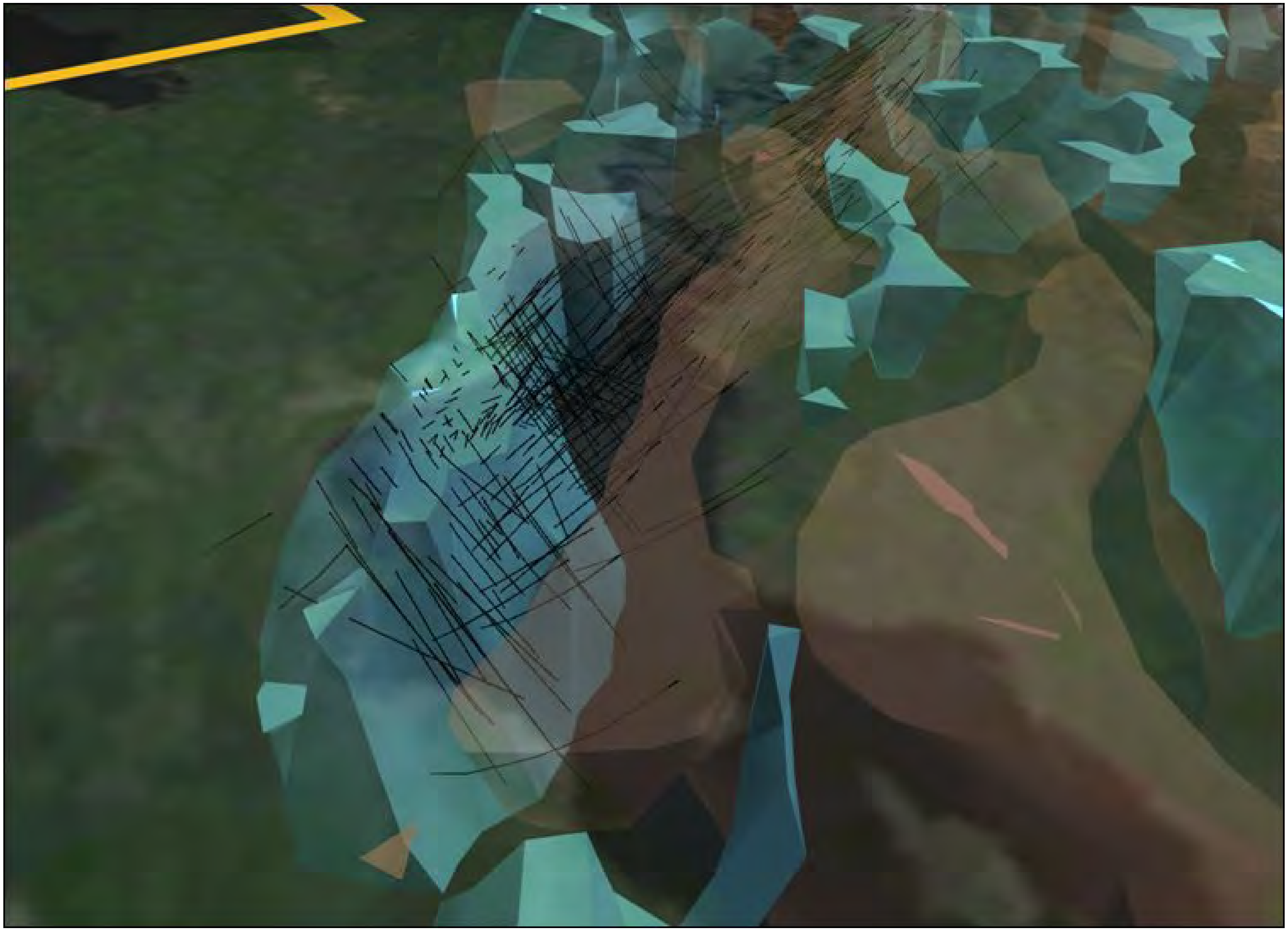
The interpreted data and selected targets will be used by Goldshore to guide the surface exploration programs and exploratory drill programs in the future.

Figure 9.6. Interpreted Geophysical Exploration Targets.



Source Goldshore (2024)

Figure 9.7. 3D view of the inverted magnetic data.



Source Goldshore (2024)

9.2 Soil Sampling 2022

A total of 2,354 ionic leach soil samples and 150 field duplicates were collected on five grids. Sample site locations can be seen in Figure 9.8. The grids were oriented perpendicular to the general structural trend of the area. The grids were designed with 200 m line spacings and samples stationed every 25 m. Parallel sample sets are collected at each point; a fixed depth auger sample for ionic leach assay and a “conventional” humus sample were collected. The humus samples are yet to be assayed and are archived at the Goldshore field office.

Four grids were planned to surround the Moss Gold Deposit to capture parallel systems and strike extensions, while testing for the signature of the deposit itself at QES. The fifth grid tested for eastward strike extensions of East Coldstream. Soil coverage at the QES zone proved poor but the surveys did cover known Au occurrences at Span Lake and Kawawiagamak Lake enabling known Au-mineralized signatures to be identified.

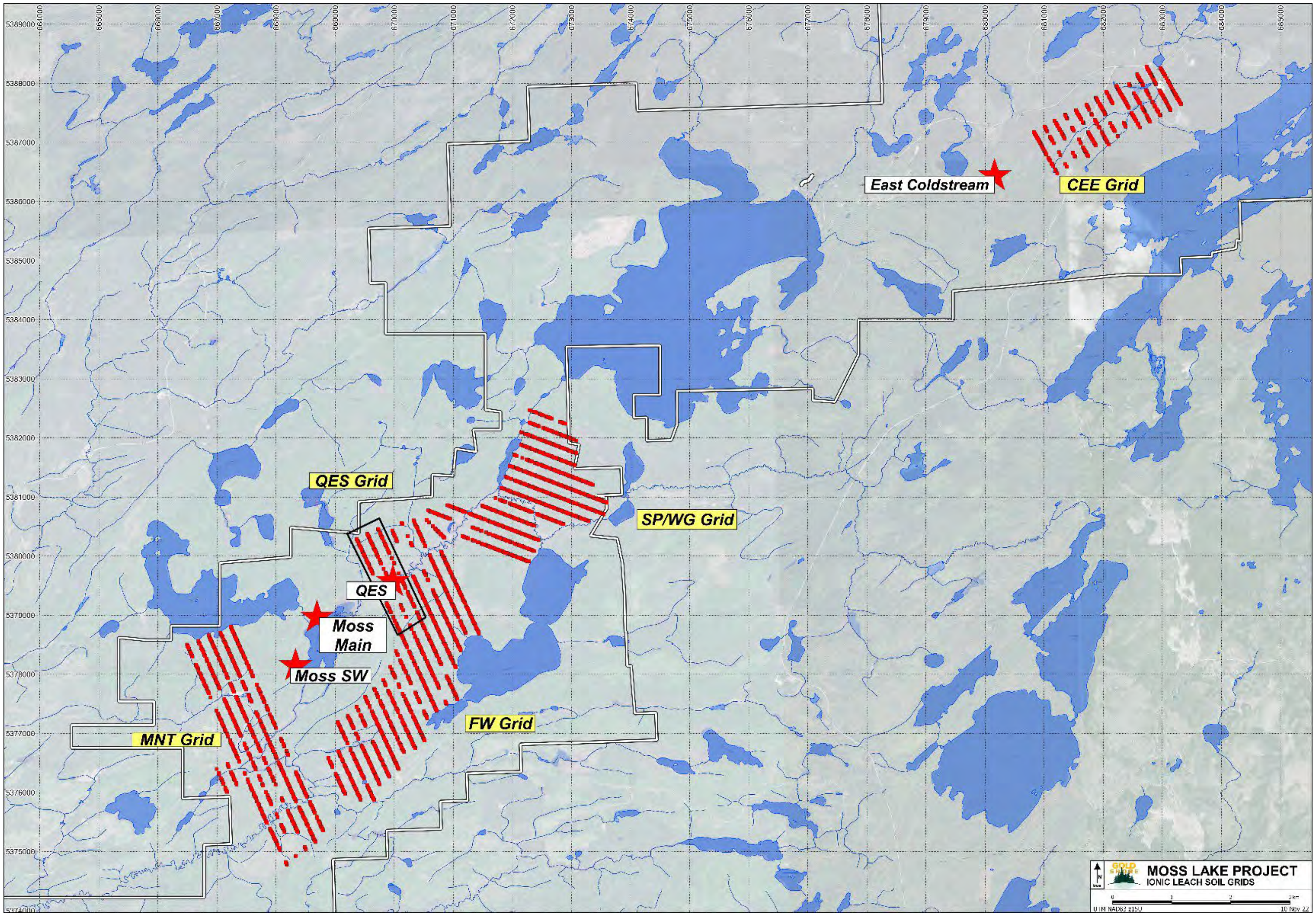
Samples were delivered to ALS Laboratories in Thunder Bay, Ontario by Goldshore personnel, and were internally forwarded to ALS Laboratories in Loughrea, Ireland for ME-MS23 Ionic Leach analysis.

9.2.1 Methodology

Ionic soil samples were collected using hand augers from two auger depths below the organic layer, i.e. the sample represents a column covering 15–30 cm depth. This material was typically humus although the methodology calls for sampling at a fixed depth irrespective of soil medium. Rock particles and significant undecomposed organic material were carefully removed by hand and/or with the aid of a plastic sieve. A sample size of 200–250 g was desired. After augering and removing contaminant material, the samples were double bagged in sandwich bags alongside a unique sample tag identifier. All tools were wiped clean and washed with demineralized water between samples.

Humus samples were collected by hand, using trowels, or using hand augers depending on the terrain type. The organic layer was removed or augered through, and a humus sample of 200–250 g was obtained from as shallow a depth as possible. In muskeg terrain, this usually meant that, after augering through sphagnum moss, the first auger full of soil was used for the humus sample and the second auger was used for the ionic leach sample. Undecomposed organic material and rock particles were removed. Samples were double bagged in sandwich bags alongside a unique sample tag identifier. All tools were wiped clean and washed with demineralized water between samples. At the effective date of this Report, the humus samples remain in storage at the Kashabowie project site.

Figure 9.8. Soil Sampling locations.



Source Goldshore (2024)

9.2.2 Results

The soil data was interpreted by Russell Birrell alongside Goldshore staff. Due to the highly variable topography, drainage and cover sequences, raw assay plots were not used. Analyte values were normalized against standard deviation by a standard “Z-score” statistical method according to both assay batch and terrain type. Several secondary datasets were created by cross-referencing the normalized soil dataset with nearby surface rock samples and testing for soil-rock correlations, summing normalized values for key indicator analytes, and deriving further factors to improve anomaly clarity through thicker cover (Table 9.1). Other elements, particularly alkali metals Mg, Sr, Cs, Rb, demonstrated good rock-to-soil correlation; however, correlated negatively with Au in both soil and rock, and so could be used to trace unmineralized zones or flanking anomalies. Individual analytes were also compared spatially and qualitatively against known Au occurrences, lithologies and structures.

Elements such as tellurium correlated relatively well with both soil and bedrock Au; however, elements such as bismuth (Bi) and lead (Pb) were discordant. The use of summed indices of known indicator metals improved correlation. Prominent intercorrelations in the soil data included Li-Ca-Mg-Ni, the REEs+Sn and a “peraluminous suite” of Nb-Ta-Th-W. Gold and some other key analytes returned below-detection values in certain muskeg areas, which reduced the effectiveness of statistical methods to “boost the signal” through muskeg cover and raising questions around the effectiveness of the Ionic Leach method to detect bedrock signatures through thick muskeg cover.

Soil anomalies are based on both soil-to-soil-Au and soil-to-rock-Au correlations and are presented below and shown in Figure 9.9. Obvious correlations with known Au showings such as the Boundary Zone are noted. No anomalies of note are evident in the CEE grid at East Coldstream.

1. Moss Nose - This cluster of localised highs is along-strike of the Southwest Zone. The ovoid highs lie at the confluence of two interpreted fault trends, one of which is parallel to the Snodgrass Fault. All four cluster around a linear IP trend are visible in Wesdome’s data. The setting is favourable for a potential sinistrally-offset extension of the Southwest Zone, or a zone with an en-echelon relationship to it.
2. Confluence - This anomaly appears to be robust despite apparent signs in some more mobile elements (e.g. U) of a creek controlled anomaly. This is proximal to the Knife Lake Fault and potential east-west structures interpreted from a review of historic Deaty Creek drilling. A further structure may lie beneath the creek, hinted at by mentions of chlorite—fuchsite schists in Noranda work (Gingerich 1991). A Greenwater/Kashabowie contact should run through this area, providing a rheologic contrast.
3. Kawa-Deaty Gap - A stack of east-west-oriented lenses are interpreted here. Similarly to anomaly 2 there may be a close relationship to both the Knife Lake Fault and east-west structures.

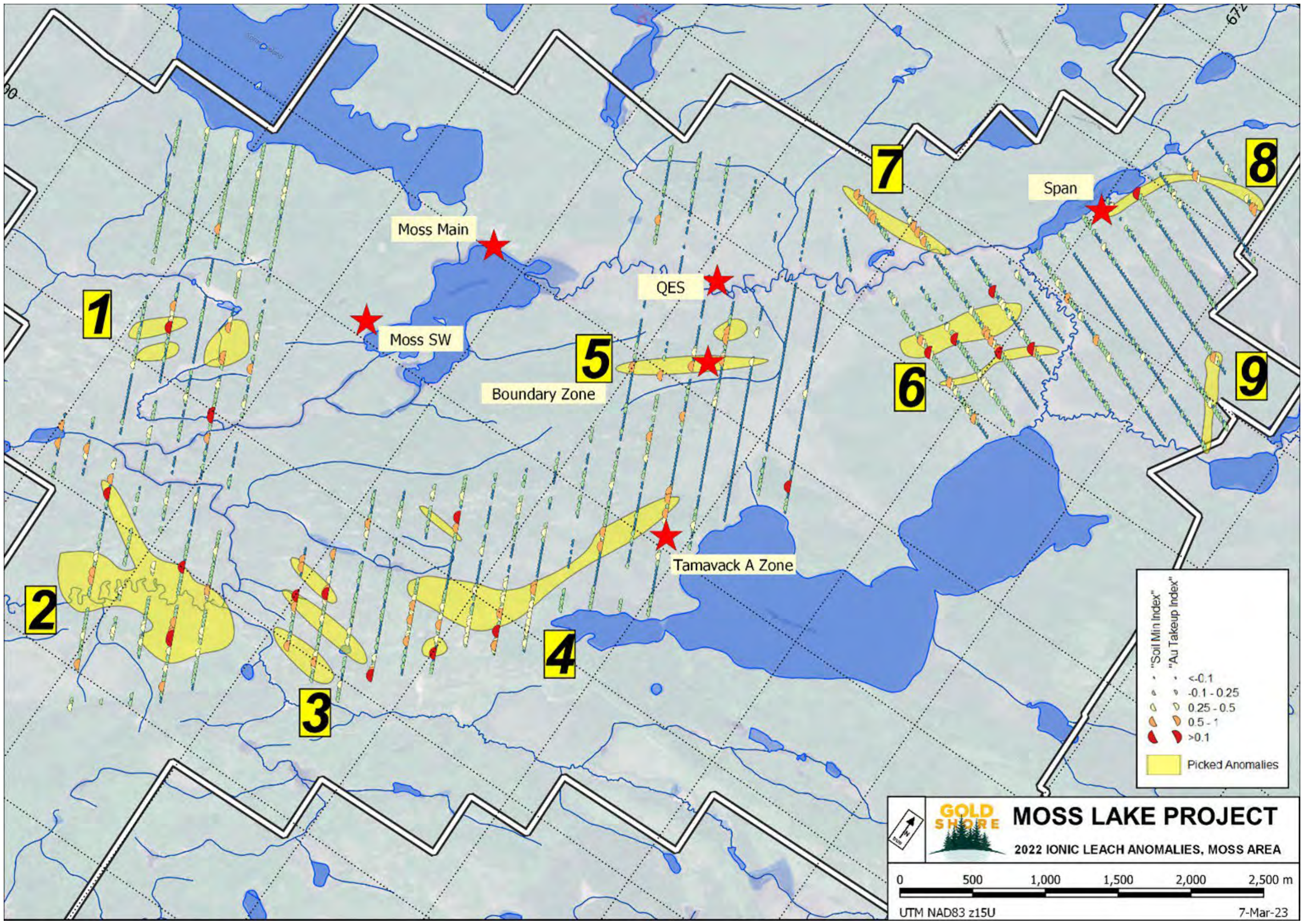
Table 9.1. Correlation table between soil analytes and available proximal rock values, Significant correlations (>0.3) are in bold.

Soil Analyte	Soil-to-Soil Analyte-to-Analyte	Soil-to-Rock Au	Soil-to-Rock Au	Soil-to-"Rock Au Index" (**Σnzd Au**-Ag-Te-Cd-Cu rock values)	# Rock Datapoints
Au	1	0.16	0.16	**0.58**	111
Cu	**0.46**	0.03	0.18	**0.57**	47
Ag	**0.407**	-0.06	-0.06	-0.15	47
pH	**0.37**		0.01	-0.05	
Pd	**0.30**				
Te	0.28	**0.57**	0.15	**0.42**	41
Eu	0.26				
Gd	0.25				
Tb	0.24				
Sm	0.24				
Ce	0.23	0.17	-0.03	-0.27	402
I	0.23				
Br	0.22				
Dy	0.21				
Ba	0.20	0.18	0.04	**0.48**	44
Hf	0.20	0.11	-0.05	-0.24	41
Se	0.20	0.28	0.11	0.27	41
Th	0.20	0.01	0.02	-0.02	42
Ni	0.19	0.09	0	0.05	44
Zr	0.19	0.09	-0.04	-0.19	41
Nd	0.19				
Ho	0.19				
Y	0.18	0.13	-0.06	-0.23	41
La	0.17	0.11	-0.05	-0.32	44
Hg	0.17				
Pr	0.17				
Er	0.17				
Ca	0.15	0.12	0.04	-0.29	44
Tm	0.15				
Ge	0.14	0.05	-0.02	-0.13	41
Mg	0.14	**0.41**	0.03	0.23	43
Sc	0.14	0.22	-0.01	-0.12	42
As	0.13	0.11	0.04	0.2	46
Co	0.13	**0.33**	0.08	**0.34**	47
Yb	0.13				
Lu	0.13				
Cr	0.12	-0.16	-0.06	-0.23	44

Soil Analyte	Soil-to-Soil Analyte-to-Analyte	Soil-to-Rock Au	Soil-to-Rock Au	Soil-to-"Rock Au Index" (Σnzd **Au**-Ag-Te-Cd-Cu rock values)	# Rock Datapoints
Sr	0.11	0.46	0.09	0.38	44
Cs	0.10	0.35	-0.08	-0.23	42
Mo	0.10	0.3	0.09	0.45	44
Pt	0.10				
Rb	0.09	0.7	-0.03	-0.05	41
Sb	0.09	0.03	-0.1	-0.33	43
W	0.09	0.03	-0.05	-0.19	43
Ti	0.08	0.03	-0.03	-0.1	44
U	0.08	0.14	-0.01	0.03	43
Be	0.07	0.14	0	-0.12	44
Li	0.07	0.23	-0.06	-0.21	41
Nb	0.06	0.1	-0.06	-0.26	41
Pb	0.06	-0.15	-0.07	-0.27	44
Ta	0.06	0.23	-0.06	-0.24	41
Tl	0.06	0.01	-0.11	-0.37	43
Ga	0.04	0.28	-0.09	-0.36	43
Re	0.04				
V	0.03	0.03	-0.01	-0.09	44
Bi	0.02	0.21	0	0.13	43
Cd	0.02	-0.06	-0.06	-0.18	44
Sn	0.02	-0.04	-0.06	-0.24	41
In	0.01	0.08	-0.1	-0.31	41
Fe		0.14	0.12	0.37	44
Mn		0.27	0	0.13	44
Zn		-0.02	-0.04	-0.09	47

4. Kawawiagamak - A distended string of anomalies tracks from the Tamavack “A” Zone to the southwest end of Kawawiagamak Lake. A contact-controlled, shear-hosted Au occurrence was later discovered in this area, validating this anomaly.
5. Boundary Zone - This anomaly accurately maps the Boundary Zone and coincides with historical humus and B-horizon soil anomalies from Tandem/Storimin.
6. Wawiag - Two strong, parallel anomalies strike northeast through presumed Kashabowie units. There is some evidence from the inverted magnetic data for an as-yet unidentified intrusive, cut by an east-west structure, which may provide a rheologic/structural control for mineralization here.

Figure 9.9. Soil Sampling Results.



Source Goldshore (2024)

7. Superion - A strong east-west structural control is evident in this anomaly immediately adjacent to the Wawiag swamp. The anomaly occurs along the axis of a regional kink in the primary fabric providing a similar structural corridor as seen in the Southwest zone.
8. Span Extension - An elongated, curved anomaly may track the Span mineralization northwards under cover, perhaps following the margin of a magnetic diorite body seen in some outcrops in the area.
9. Hermia Stock - At present this anomaly is totally unexplained since this area is believed to overlie Hermia Stock alkali granites.

9.3 Vegetation Sampling

Vegetation samples were collected along the soil sampling grids. Spruce, fir and alder were trialled on the initial grid and alder was used on subsequent grids. A total of 353 alder twig samples were collected. Alder samples were not collected on the Coldstream (CEE) grid.

9.3.1 Results

Inter-analyte correlations with Au were weak for all elements (coefficient <0.20) except tantalum (0.64). Alder-to-rock correlations were also completed albeit with a smaller dataset than for the soil (just 11 suitable rock samples for many analytes). The “peraluminous suite” proved to have the most effective correlation from bedrock to alder, with a tungsten coefficient of 0.88 and Cs, Zr, Hf Al and Sn having coefficients from 0.42 to 0.65. Tungsten is the only gold indicator with any realistic use. There were no meaningful correlations with bedrock Au nor any other established Au indicators.

Analytes were compared spatially to the soil anomaly grids. The spatial responses for most analytes were strongly kurtotic, with low numbers of highly anomalous, non-contiguous datapoints. A rare exception is palladium which returns a multi-sample anomaly in a fault-bounded basin on the Moss Nose grid. Alder test samples were taken at the Snodgrass Lake adit (Moss Main zone) and above the East Coldstream mineralization. These were reviewed for “Moss signature” and “Coldstream signature” analyte patterns which were then applied to the whole alder dataset. Three tight sample clusters returned “Moss signature” anomalies, two in the Moss Nose grid (at the Pd anomaly) and one in the Kawa-Deaty Gap area. At first glance, these corroborate some of the Ionic Leach soil anomalies, but given the poor rock-to-alder correlations described previously, these anomalies are unlikely to be reliable. Results are shown in Figure 9.10.

9.4 Geological Mapping and Rock Sampling

A total of 1,828 rock samples, including 50 QAQC field duplicate samples, were collected across the Project. Samples were collected by trained prospectors or geologist-assistant teams to follow up on targets from anomalous historical data. The rock sampling was aimed to improve mapping and geochemical data coverage in priority areas and provide basic coverage in thinly explored areas. Detailed mapping and channel sampling was conducted around high Au assays or anomalous soil samples as assays were received. Field samples were described in detail in the field as well as at the Goldshore site office. Mapping and geochemical data were used to refine the property geology map and, alongside a compilation of historical data, were used to map zones of alteration. Limited hand-stripping and channel sampling program on the SW Kawawiagamak target were complete towards the end of the program. Highlights from the program are listed below and shown in Figure 9.11.

9.4.1 East Snodgrass

A grab sample on the periphery of the Moss deposit drilling returned 24.9g/t Au and 9.99g/t Ag from “pink” (potassic-hematite) altered sericitic lapilli tuffs with nodular/erratic tight disseminations of pyrite, immediately southeast of Snodgrass Lake (F780933). Another sample 25 m to the southwest returned 1.31g/t Au from a pyritic, silica-dolomitized (“bleached”) dacite (F786768)

9.4.2 Southwest Zone Extension

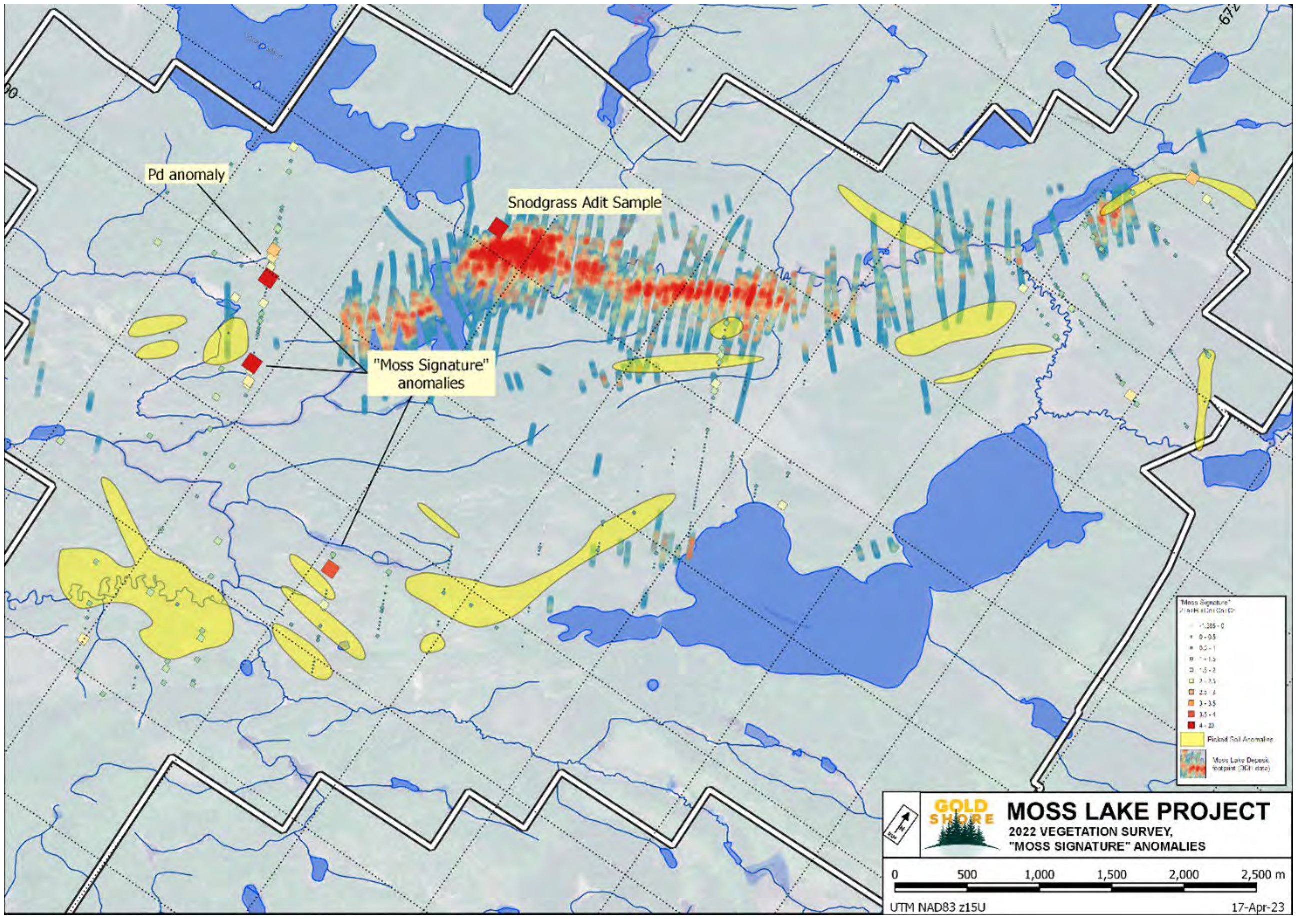
A mapping exercise targeted a ridge about 500 m southwest of the Southwest Zone along strike, towards the “MNT” soil grid. Highlights include a 2.97g/t Au in sheared and silicified andesites on an IDP contact (F780253) and 1.06 g/t Au from a meter-scale hematite-sericite-altered syenite dyke (F780894).

9.4.3 SW Kawawiagamak

A new mineralized system was discovered off the southwest tip of Kawawiagamak Lake. Mineralization is controlled by a highly sheared quartz-phyric diorite contact with mafic volcanics or gabbro, exhibiting chlorite-sericite-iron carbonate alteration, proximal to the regional-scale Knife Lake Fault. Grab samples returned up to 33.7 g/t Au alongside 46.6 ppm Mo (F782292) and 2.79 g/t Au alongside 11.3 ppm Te (F781711). Iron carbonates appear to be partly altered to actinolite-tremolite, perhaps a manifestation of contact metamorphism from the Hood Lake Stock (600 m distant).

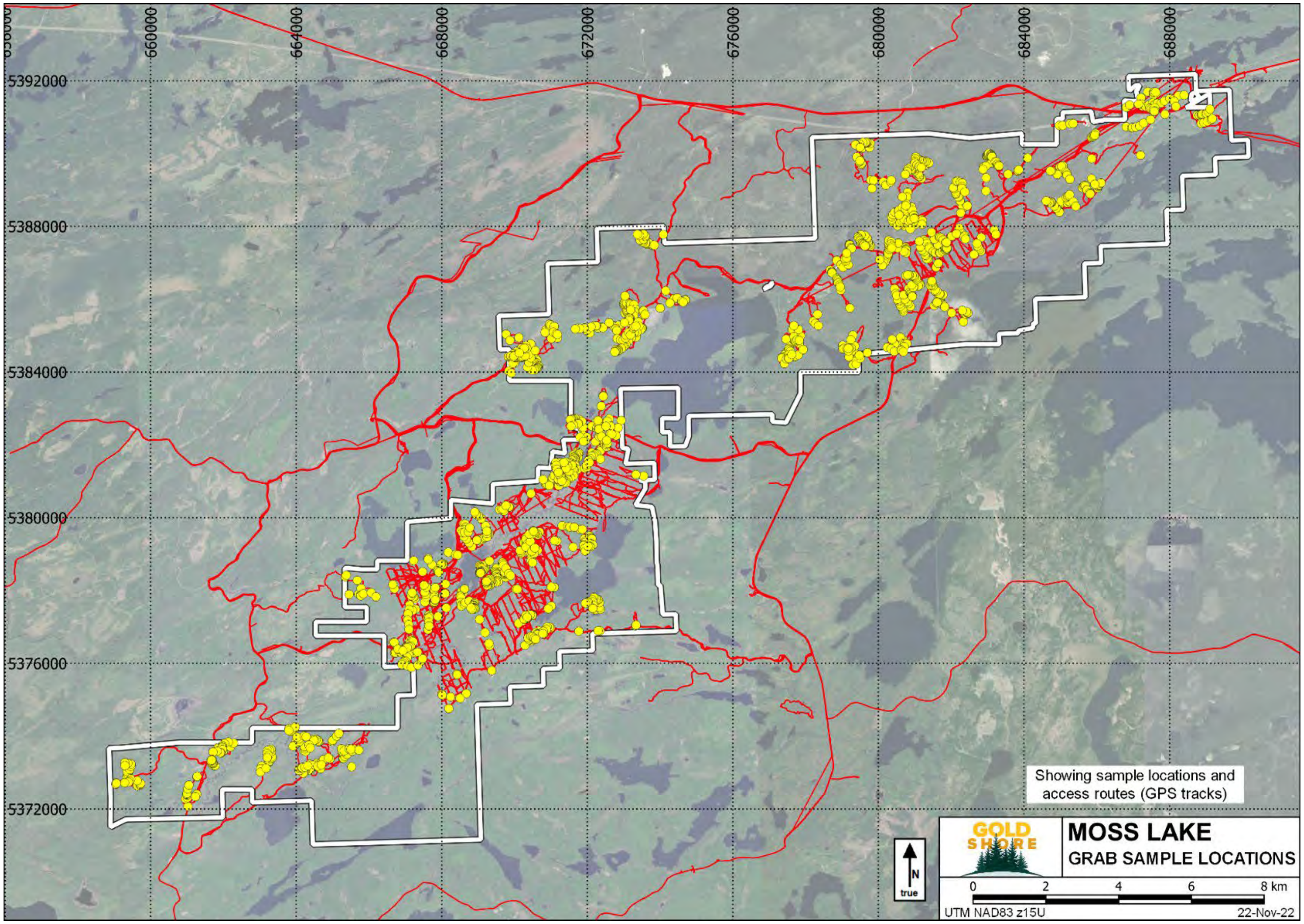
Three areas were hand-stripped and channel-sampled, with 33 samples in 3 channels. In the channel data, elevated Au correlates very strongly with Ag, Bi, Mo and Te. The channelling returned an interval of 1.59 g/t Au over 1.7 m (F781625-26). The highest assaying samples had 5% shear-controlled pyrite stringers.

Figure 9.10. Vegetation Sampling Results.



Source Goldshore (2024)

Figure 9.11. Rock Sampling Locations.



Source Goldshore (2024)

9.4.4 Powell

The main target in this area was a prominent, isolated conductive body west of the Hamlin prospect, as well as poorly documented historic gold occurrences in the wider area. No obvious cause for the conductor was identified. Nevertheless, Au mineralization was uncovered at scattered sites through the andesite-dacite sequence along the Nelson Road in this area:

- 4.31 g/t Au from pyrite-carbonate veinlets in andesite (F781586).
- 1.11 g/t Au from chlorite-sericite-pyrite-altered diorite (F782389).
- 2.82 g/t Au from sheared, pyritic andesite (F781055).
- 3.76 g/t Au from a quartz veined andesite (F781049).

9.4.5 Benton Au and Lone Hill VMS Occurrences

An Au occurrence previously reported by Benton Resources was revisited. Anastomosed chlorite-carbonate-pyrite shearing of unknown width was identified on a gabbro contact. Grab samples returned values up to 9.79 g/t Au from these veins (F780984). The magnetic response of this gabbro will allow this sheared contact to be tracked in future programs.

About 400 m east of this, a gossanized chert-sericite-pyrite zone was mapped amongst a mafic volcanic sequence. This may be the “Lone Hill” occurrence reported by previous holders of the Vanguard property. A grab sample from sheared mafics south of this horizon returned 0.8g/t Au (F780997).

9.4.6 Skimpole

Mapping was undertaken west of Skimpole Lake in an area of mixed mafic-ultramafic intrusives which were historically test-pitted for Cu-Ni by Coldstream Mines in the 1950s. Sampling returned values up to 0.34 g/t Au (F782274), 996 ppm Cu (F780354) and 1345 ppm Ni (F780352) from pyrite-pyrrhotite disseminations and stringers in variably deformed gabbros, pyroxenites, amphibolites, and possible magnetite cumulates. The structural or otherwise control on the distribution of the various mafic-ultramafic phases in this area remains to be ascertained.

9.4.7 Lacombe

The Lacombe area was mapped in a limited, reconnaissance capacity to confirm the presence of broad sericitized alteration zones and shear-hosted mineralization reported in this wedge of Kashabowie units between the North Coldstream shear and the Knife Lake Fault. A sericitized quartz-eyed dacite with 5% disseminated pyrite was sampled, returning 1.07 g/t Au (F781693).

10 Drilling

The following section has been slightly modified or directly taken from Reynolds et al. (2023) on the Moss Gold Project.

10.1 Historical Drilling

The historical drillhole database for the Project consists of 2,213 drillholes (282,644 m drilled) with drillholes dating to 1942. A breakdown of historical drilling completed on the Coldstream, Moss, and Hamlin blocks is presented in the tables below. Detailed compilation of historical drilling in the Vanguard Block is still ongoing by Goldshore, the compilation to date is summarized in Section 10.1.4. Additional details are described in Section 6 (History).

All historical drilling included in the Project database has been assigned risk factors to reflect the reliability of the data. Risk factors for assay data are based on the availability of original assay certificates, while risk factors for surveys are based on the survey method originally recorded.

10.1.1 Coldstream Block

The current Project database contains details for 1,458 historical drillholes totalling 124,353 m of drilling within the Coldstream Block (Table 10.1). Much of this work was completed in the 1950s and 1960s and contributed to the development of the North Coldstream mine. Following the closure of North Coldstream, the area saw minimal drilling until the discovery of the East Coldstream occurrence in the 1980s. East Coldstream was drilled and abandoned in the late 1980s and early 1990s by Noranda. The bulk of the drilling contributing to the historical mineral resource at East Coldstream was conducted between 2010 and 2017 by Foundation, and Wesdome.

Table 10.1. Coldstream Block historical drillhole summary (after Reynolds et al., 2023).

Year	Company	Area	Core Size	No. of Holes	Total (m)	Total Sampled (m)	% Sampled
1942	Frobisher	NCS	-	17	872	-	-
1946	CS Copper Mines	NCS	-	16	2,048	746	36.43%
1948	CS Copper Mines	NCS	-	12	2,601	330	12.69%
1951	CS Copper Mines	NCS	-	9	722	39	5.40%
1952	CS Copper Mines	NCS	-	25	1,359	391	28.77%
1953	CS Copper Mines	NCS	-	47	3,352	1,602	47.79%
	Moneta Porcupine	NCS	-	-	1,524	-	-
1954	CS Copper Mines	NCS	-	6	478	196	41.00%
1955	CS Copper Mines	NCS	-	63	3,653	1,664	45.55%
		ECS	-	5	978	-	-
1956	CS Copper Mines	NCS	-	162	11,345	4,998	44.05%

Year	Company	Area	Core Size	No. of Holes	Total (m)	Total Sampled (m)	% Sampled
	Riocanex	Iris	-	7	1,064	13	1.22%
	Burchell Lake Mines	Broadhurst	-	6	1,637	-	-
1957	CS Copper Mines	NCS	-	78	3,551	1,873	52.75%
	Arcadia Nickel Corp.	Burchell, Quetico	-	4	405	-	-
	Iris	NJL Uranium Mines	-	11	2,052	-	-
1958	CS Copper Mines	NCS	-	31	3,004	349	11.62%
1959	CS Copper Mines	NCS	-	23	1,515	617	40.73%
1960	CS Copper Mines	NCS	-	94	4,500	2,349	52.20%
			-	1	98	-	-
1961	CS Copper Mines	NCS	-	330	13,101	7,417	56.61%
1962	CS Copper Mines	NCS	-	141	6,670	3,187	47.78%
			-	2	153	-	-
1963	CS Copper Mines	NCS	-	34	2,593	600	23.14%
			-	2	88	-	-
1964	CS Copper Mines	NCS	-	57	2,700	664	24.59%
1966	CS Copper Mines	NCS	-	5	86	56	65.12%
1965	CS Copper Mines	NCS	-	20	577	197	34.14%
1966	NC Mines	Burchell	-	2	75	-	-
1988	Noranda	ECS	NQ	16	1,206	365	30.27%
	Todd Sanders	Burchell	-	1	161	-	-
			NQ	13	2,118	1,094	51.65%
1989	Noranda	ECS	NQ	6	922	385	41.76%
	Todd Sanders	Burchell/ECS	-	9	1,117	237	21.22%
1990	Lacana	Crayfish	-	6	2,292	614	26.79%
	Noranda	ECS	NQ	4	1,241	752	60.60%
	Freeport McMoran	Crayfish	-	2	651	-	-
1991	Noranda	ECS	NQ	12	2,618	1,669	63.75%
1997	Todd Sanders	NCS	HQ	7	154	22	14.29%
2002	Kinross	ECS	NQ	7	1,669	649	38.89%
2005	Can Golden Dragon	Vanguard	NQ	5	732	150	20.49%
2006	Alto Ventures	ECS	NQ	13	2,060	1,284	62.33%
2007	Trillium North	Iris	NQ	18	1,258	433	34.42%
2010	Foundation	ECS	NQ	36	9,741	9,028	92.68%
2011	Foundation	Goldie	NQ	7	718	590	82.17%
		ECS	NQ	35	8,327	7,724	92.76%
		Iris	NQ	20	3,850	3,776	98.08%
2016	Wesdome	ECS	NQ	8	3,319	2,320	69.90%

Year	Company	Area	Core Size	No. of Holes	Total (m)	Total Sampled (m)	% Sampled
2017	Wesdome	ECS	NQ	23	7,398	3,937	53.22%
			Total	1,458	124,353	62,317	

10.1.2 Moss Block

The current Project database contains details for 485 historical drillholes totalling 128,437 m of drilling within the Moss Block (Table 10.2). The large majority of this is focused on the area around Snodgrass Lake and the Wawiag River where it enters Snodgrass, and defines the historical mineral resource reported as the Moss Gold Deposit, as discussed in Section 6 of this Report. This drilling occurred in two main phases by Storimin and Noranda in the late 1980's and early 1990's, then by Moss Lake Resources in the 2000's. The remainder of the exploration drilling in the Moss Block targeted the gold occurrences at Span Lake, Fountain Lake and the "Boundary Zone" between Snodgrass and Fountain Lake's.

Table 10.2. Moss Block historical drillhole summary (after Reynolds et al., 2023).

Year	Company	Area	Core Size	No. of Holes	Total (m)	Total Sampled (m)	% Sampled
1976	Falconbridge	Snodgrass	AQ	5	1,016	417	41.04%
1983	Storimin	Snodgrass	BQ	5	661	580	87.75%
1985	Inco	Span	AQ	2	183	-	-
1986	Storimin	Snodgrass	BQ	30	4,543	3,833	84.37%
1987	TML	QES/Fountain	BQ	14	2,605	2,488	95.51%
	Storimin	Snodgrass	BQ	105	24,685	21,515	87.16%
	Inco	Span	BQ	8	1,348	768	56.97%
1988	TML	QES/Fountain	BQ	8	1,226.30	1,158	94.43%
	Storimin	Snodgrass	BQ	63	19,399	17,300	89.18%
	Inco	Span	BQ	18	3,407	3,061	89.84%
1989	Storimin	Snodgrass UG	BQ	32	1,514	1,512	99.87%
		Snodgrass/QES	BQ	6	2,059	1,927	93.59%
	Inco	Span	BQ	13	2,133	1,743	81.72%
1990	Noranda	Snodgrass/QES	NQ	70	24,534	21,776	88.76%
1992	Noranda	QES	NQ	7	4,375	1,822	41.65%
1993	Akiko Gold	Moss Nose	NQ	5	845	-	-
1996	Moss Lake Resources	Snodgrass/QES	NQ	17	4,835	4,606	95.26%
1999	Landis Mining	Boundary	NQ	3	379	238	62.80%
2002	Moss Lake Resources	Snodgrass	NQ	7	1,951	652	33.42%
2003	Moss Lake Resources	Snodgrass	NQ	7	1,506	574	38.11%
2004	Pele Mnt Resources	Pearce	NQ	1	500	267	53.40%
	Moss Lake Resources	Snodgrass	NQ	9	1,601	958	59.84%

Year	Company	Area	Core Size	No. of Holes	Total (m)	Total Sampled (m)	% Sampled
2005	East West Resources	Pearce	NQ	1	184	8	4.35%
2008	Moss Lake Resources	Snodgrass	NQ	15	3,878	3,156	81.38%
2010	Alto	Span	NQ	2	373	357	95.71%
2017	Moss Lake Resources	Snodgrass/Span	NQ	32	18,697	16,859	90.17%
			Total	485	128,437	107,575	

10.1.3 Hamlin Block

The current Project database contains details for 141 historical drillholes totalling 29,854 m of drilling within the Hamlin Block (Table 10.3). The most significant drill campaigns in the area were directed at the main Hamlin copper occurrence in the 2000's by first East West Resources, and later Xstrata.

Table 10.3. Hamlin Block historical drillhole summary (from Reynolds, 2023).

Year	Company	Area	Core Size	No. of Holes	Total (m)	Total Sampled (m)	% Sampled
1956	Noranda	Hamlin	-	7	708	-	-
1957	Noranda	Hamlin	-	2	265	-	-
1966	Cominco	Hamlin	-	1	81	-	-
1972	Falconbridge	Hamlin/Deaty	-	2	244	-	-
1988	Grand Portage	Hamlin/Junction	-	4	518	-	-
1990	Mingold	Powell Lake	-	6	671	91	13.56%
1991	Noranda	Powell Lake	-	2	544	73	13.42%
		Deaty Creek	-	2	1,198	399	33.31%
2004	East West Resources	West Hamlin	NQ	3	499	216	43.29%
2005	East West Resources	Hamlin	NQ	35	5,661	2,394	42.29%
		Ardeen	NQ	4	459	32	6.97%
2006	East West Resources	Hamlin	NQ	15	3,279	2,102	64.10%
		Deaty Creek	NQ	19	2,925	984	33.64%
2008	Xstrata	Hamlin	NQ	3	1,403	1,202	85.67%
2009	Xstrata	Hamlin	NQ	2	732	585	79.92%
2010	Xstrata	Hamlin	NQ	4	1,461	967	66.19%
2011	Xstrata	Hamlin	NQ	13	4,664	3,911	83.86%
		Deaty Creek	NQ	2	546	304	55.68%
		Sungold	NQ	15	3,996	2,249	56.28%
			Total	141	29,854	15,509	

10.1.4 Vanguard Block

The current project database contains details for 129 holes totalling 14,725 m of drilling within the Vanguard Block (Table 10.4). Most of the drilling consisted of minor campaigns via numerous companies targeting the Vanguard VMS showings and the Iris East gold showing. First recorded drilling was from Norpick in 1950 who discovered the Vanguard showings, but very limited information is available for these holes.

Table 10.4 Vanguard Block historical drillhole summary (after Reynolds et al., 2023).

Year	Company	Area	Core Size	No. of Holes	Total (m)	Total Sampled (m)	% Sampled
1950	Norpick Gold Mines	Vanguard	-	22	-	-	-
1955	Bandowan Mines Limited	Vanguard	-	11	-	-	-
1956	Jack Lake Mines Limited	Crayfish Lake	-	5	742	-	-
1957	Jack Lake Mines Limited	Iris East	-	4	977	-	-
1970	Cominco Exploration	Crayfish Lake	-	2	62	-	-
1988	Newmont	Iris East	NQ	6	1361	770	56.58%
1989	Minova/Deak Resources	Vanguard	BQ	6	2562	16	0.62%
1989	Newmont	Iris East	NQ	8	2121.5	853.73	40.24%
1990	Lacana Ex Inc	Iris East	NQ	2	1112	291.9	26.25%
1992	Noranda	Iris East	-	2	-	-	-
1993	Shear Gold	Iris East	-	6	-	-	-
1997	Allegheny Mines Corp	Vanguard	-	10	292	87.9	30.10%
2002	Canadian Golden Dragon	Vanguard	-	2	-	-	-
2003	Canadian Golden Dragon	Vanguard West	NQ	11	1872.64	822.73	43.93%
2004	Canadian Golden Dragon	Vanguard East	NQ	2	343.36	67.81	19.75%
2005	Canadian Golden Dragon	Crayfish Lake	BQ	1	224.3	21.92	9.77%
2007	Everett Resources Ltd	Vanguard	NQ	18	1258	432.5	34.38%
2011	Benton Resources	Shebandewan	NQ	7	1296.08	347.04	26.78%
2012	Trillium Gold Mines	Vanguard East	NQ	4	501	130.28	26.00%
			Total	129	14,725	3,842	

10.2 Goldshore Drilling (2021 to 2023)

Between August 1, 2021, and January 20, 2023, Goldshore completed a total of 144 drillholes totaling 78,657.05 m on the Project on the Moss and Coldstream claim blocks. No drilling has yet been conducted on the Hamlin or Vanguard blocks. A total of 68,732.3 m in 122 diamond drillholes was completed on the Moss Gold Deposit, mostly targeting the Main and QES zones. A total of 5,470 m was drilled using HQ-size core diameter and the remainder of the drillholes were completed using NQ-size core diameter. All assay results have been received for drilling conducted by Goldshore. Goldshore has also completed a total of 9,924.75 m in 22 diamond drillholes on the East Coldstream Gold Deposit during 2022.

Section 14 (Mineral Resource Estimates) of this Report includes representative drill sections and 3D geological models through the Moss Gold Deposit and the East Coldstream Gold Deposit that characterize the gold mineralization including grades and thicknesses of each zone.

10.2.1 Coldstream Block

Between May and July, 2022, 9,929.00 m (22 drillholes) of drilling was completed within the Coldstream Block of the Project targeting the East Coldstream and North Coldstream targets (Table 10.5 and Figure 10.1). Drillholes were designed to verify historical drilling data and expand areas of known gold mineralization. All drillhole collars were either surveyed using differential GPS survey equipment or handheld GPS and are reported in UTM NAD83 Zone 16 coordinate system.

North Coldstream drilling consisted of 1,955.25 m (six drillholes) and had the dual purpose of testing the potential for cobalt and gold mineralization within, and at the periphery of the historical North Coldstream Mine. Results have been received.

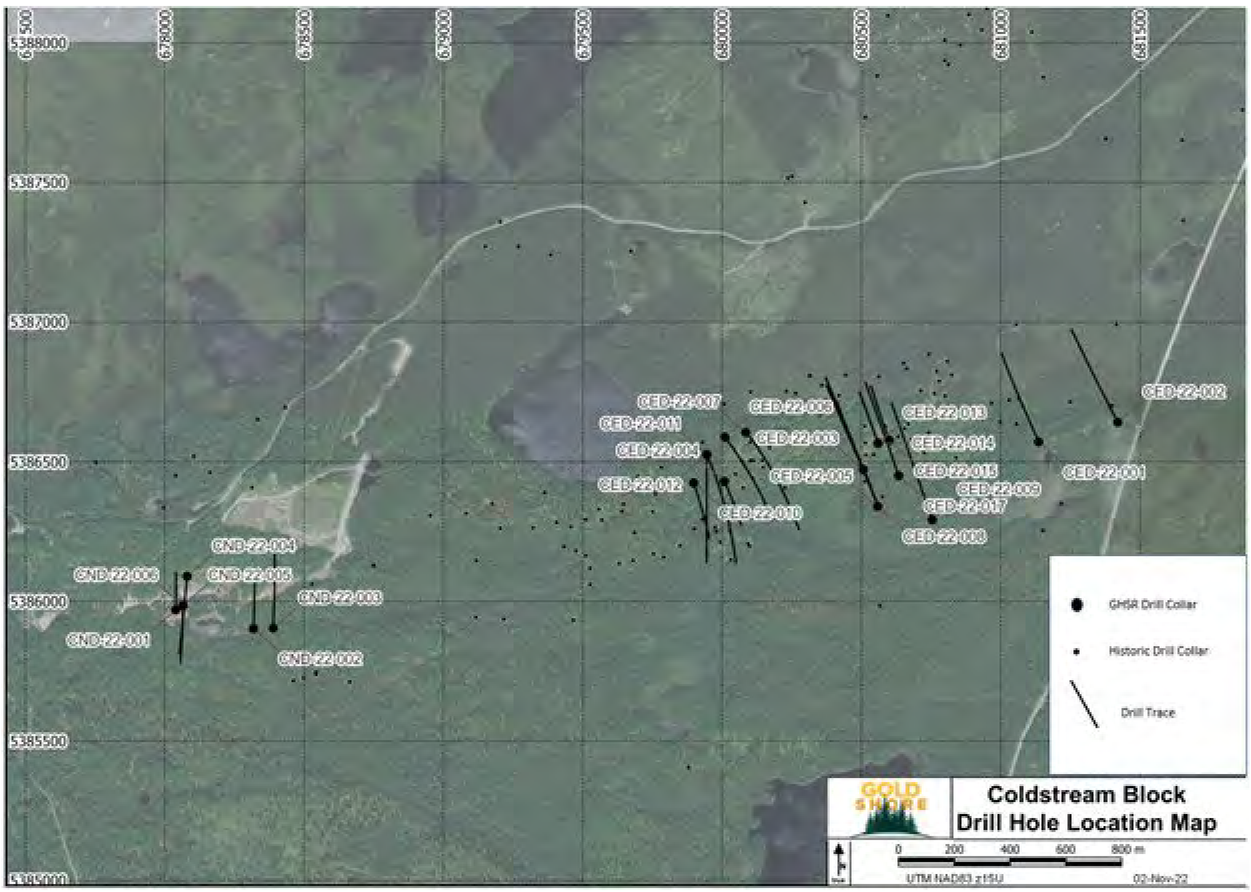
East Coldstream drilling consisted of 7,973.75 m (16 drillholes) designed to verify the historical drilling data, and test for extensions to the mineralized zone both along strike and down dip. All core has been sampled by Goldshore and all results have been received.

Table 10.5 2022 drillhole summary – Coldstream Block (after Reynolds et al., 2023).

Hole number	End Depth (m)	Azimuth	Dip	Size	Survey	East	North	Elevation	Total Sampled (m)
CED-22-001	483.00	337	-50.5	NQ	DGPS	681114	5386561	477	481
CED-22-002	494.85	335	-49.8	NQ	DGPS	681432	5386626	484	494
CED-22-003	360.00	336	-50.0	NQ	DGPS	680510	5386471	481	359
CED-22-004	302.80	155	-59.9	NQ	DGPS	680012	5386428	476	300
CED-22-005	810.10	342	-60.4	NQ	DGPS	680563	5386330	484	809
CED-22-006	600.00	140	60.0	NQ	DGPS	680015	5386586	476	599
CED-22-007	657.05	138	-58.8	NQ	DGPS	680088	5386592	474	656
CED-22-008	603.00	340	-50.0	NQ	DGPS	680563	5386330	484	579
CED-22-009	599.95	340	50.0	NQ	DGPS	680767	5386281	484	598
CED-22-010	315.00	161	-52.7	NQ	GPS	679898	5386424	475	313
CED-22-011	642.00	155	-56.8	NQ	GPS	679945	5386526	475	641
CED-22-012	600.00	180	-50.0	NQ	GPS	679945	5386526	475	599

CED-22-013	300.00	340	-50.0	NQ	DGPS	680560	5386569	485	298
CED-22-014	450.00	340	-65.0	HQ	DGPS	680561	5386569	485	449
CED-22-015	300.00	340	-50.1	NQ	DGPS	680598	5386576	486	297
CED-22-017	456.00	341	-49.1	NQ	DGPS	680641	5386434	478	451
CND-22-001	257.90	1	-59.8	NQ	DGPS	678042	5385960	460	256
CND-22-002	390.15	3	-59.4	NQ	DGPS	678325	5385898	470	387
CND-22-003	549.25	2	-59.8	NQ	DGPS	678405	5385881	477	548
CND-22-004	397.58	185	-49.8	NQ	DGPS	678079	5386088	459	396
CND-22-005	56.00	180	-49.5	NQ	DGPS	678059	5385971	460	54
CND-22-006	300.20	180	-55.0	NQ	DGPS	678060	5385953	461	298
Total	9,929.00								9,862

Figure 10.1 2022 drillhole locations – Coldstream Block



Source Goldshore (2024)

10.2.2 Moss Block

Between August, 2021 and January, 2023, 68,732.30 m (122 drillholes) of diamond drilling were completed within the Moss Block of the Moss Gold Project targeting the Moss Main, QES, and Southwest zones (Table 10.6 and Figure 10.2). Drillholes were designed to verify historical drilling data and expand areas of known gold mineralization for the purpose of Mineral Resource estimation described in Section 14 (Mineral Resource Estimates) of this Report.

Moss Main Zone drilling consisted of 38,551.4 m (69 drillholes). Historical drilling had a variable density with drill centres as close as 10 m in some shallower sections of the zone and as distant as 100 m in some of the deeper sections. The location of the mineralized zone in relation to Snodgrass Lake results in the top of the Main Zone mineralized zone only being accessible via drilling from ice platforms in winter.

A total of four HQ diameter drillholes completed by Goldshore were direct twins of historical drillholes with the purpose of verifying the historical database results for the Main Zone and assessing the increased sample size with larger diameter core on the gold grade. The remaining 65 holes were drilled within and below the main envelope of known mineralization and included four holes drilled from on top of the frozen lake in winter.

Southwest Zone drilling consisted of 13,767.25 m in 28 holes. Historical drilling in the area was focused on the western side of the zone on a loosely space 60 m × 100 m grid. No twin holes were conducted in the Southwest Zone. The Goldshore drilling comprised four irregularly spaced initial exploration holes, 14 holes on a 80 m × 30 m grid on the eastern portion of the zone and eight holes in a 80 m × 60 m grid on the western portion.

QES Zone drilling consisted of 16,413.65 m in 25 holes. Historical drilling in the area provides a grid of 60 m × 60 m coverage above the 250RL but is significantly coarser below this level. The Goldshore campaign drilling consisted of one hole as a direct twin of a historical hole, drilled in HQ with the purpose of verifying the validity of the historical work, and assessing the potential impact on grade of increased sample size. The remaining 24 holes were drilled within and below the historically defined zone of mineralization. All core was sampled, and all results have been received.

Table 10.6 Goldshore drillhole collar summary for 2021 to 2023 – Moss Block (after Reynolds et al., 2023).

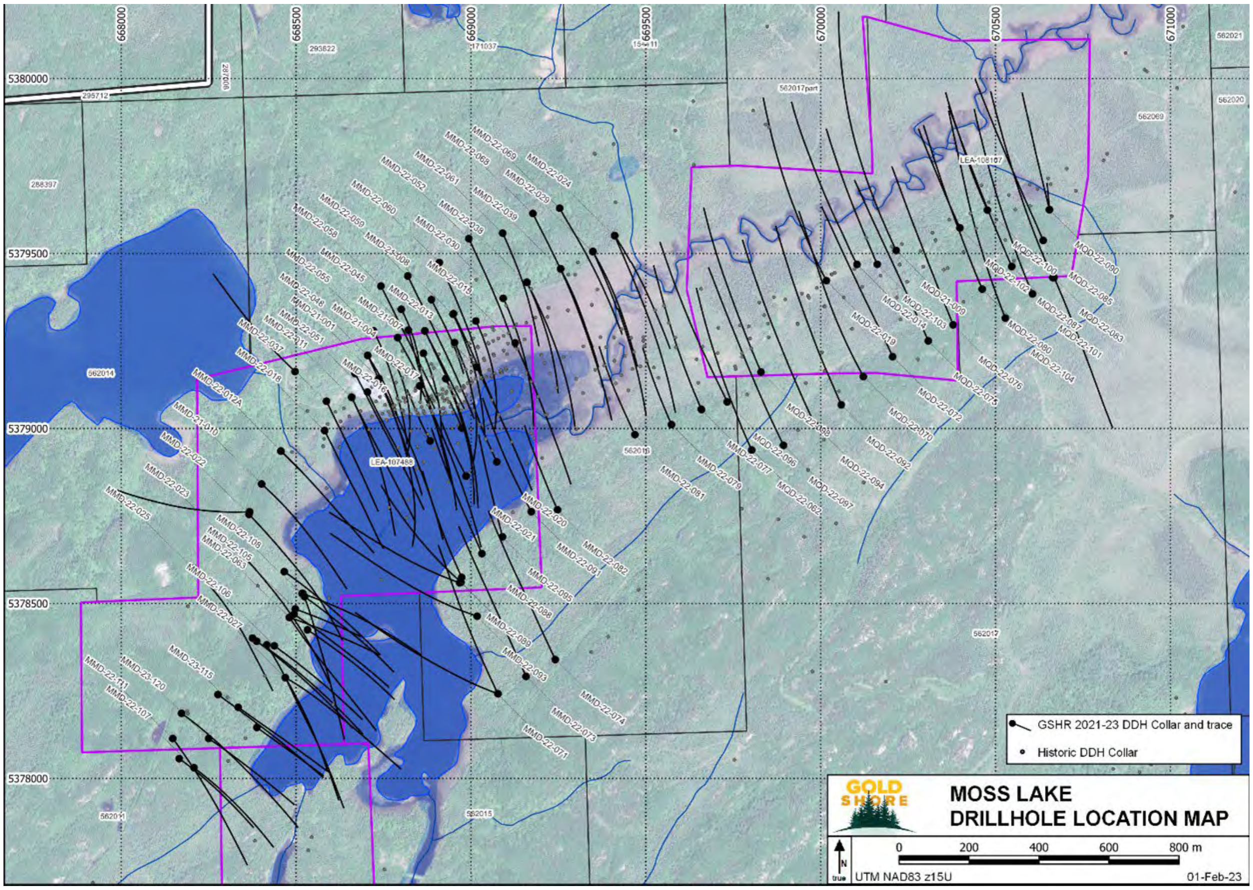
Hole number	End Depth (m)	Azimuth	Dip	Core Size	Survey	East	North	Elevation	Samples (m)
MMD-21-001	653.00	155	-43.9	HQ	DGPS	668736	5379143	431	635
MMD-21-002	978.00	156	-63.3	HQ	DGPS	668737	5379142	431	958
MMD-21-003	660.60	155	-46	HQ	DGPS	668854	5379121	434	659
MMD-21-004	831.00	154	-64.3	HQ	DGPS	668853	5379122	433	830
MMD-21-005	480.20	154	-49.1	HQ	DGPS	668928	5379142	430	455
MMD-21-006	535.75	155	-50.4	HQ	DGPS	668659	5379089	428	510
MMD-21-007	810.00	158	-62.4	NQ	DGPS	668928	5379142	430	789
MMD-21-008	588.00	154	-54.1	NQ	DGPS	668948	5379326	438	580
MMD-21-010	501.00	133	-49.4	NQ	DGPS	668401	5378841	430	490
MMD-22-011	840.00	154	-64.7	NQ	DGPS	668659	5379089	428	824

Hole number	End Depth (m)	Azimuth	Dip	Core Size	Survey	East	North	Elevation	Samples (m)
MMD-22-012	102.00	135	-45	NQ	DGPS	668456	5378936	429	89
MMD-22-012A	497.00	134	-45.8	NQ	DGPS	668456	5378935	429	485
MMD-22-013	513.00	156	-45	NQ	DGPS	669016	5379175	427	483
MMD-22-015	551.95	156	-44.9	NQ	DGPS	669126	5379245	426	521
MMD-22-016	245.00	332	-52.6	NQ	DGPS	668883	5378964	426	197
MMD-22-017	130.00	340	-52.4	NQ	DGPS	668974	5379001	426	82
MMD-22-018	749.00	155	-60	NQ	DGPS	668582	5378994	427	724
MMD-22-020	251.00	336	-54.2	NQ	DGPS	669074	5378904	426	214
MMD-22-021	251.00	333	-58	NQ	DGPS	668986	5378864	426	200
MMD-22-022	644.00	136	-50.2	NQ	DGPS	668365	5378754	433	624
MMD-22-023	643.80	134	-50.6	NQ	DGPS	668319	5378665	431	636
MMD-22-024	611.00	147	-61.7	NQ	DGPS	669411	5379551	427	584
MMD-22-025	542.00	136	-51.9	NQ	DGPS	668207	5378600	449	537
MMD-22-026	677.00	158	-45.8	NQ	DGPS	669411	5379551	427	630
MMD-22-027	494.00	149	-51.9	NQ	DGPS	668469	5378288	436	490
MMD-22-028	819.00	153	-69	NQ	DGPS	668950	5379328	438	815
MMD-22-029	620.00	155	-45.7	NQ	DGPS	669349	5379505	427	577
MMD-22-030	661.95	156	-59.2	NQ	DGPS	669092	5379372	428	657
MMD-22-031	521.00	119	-49.3	NQ	DGPS	668469	5378288	436	513
MMD-22-032	862.00	155	-61.4	NQ	DGPS	668669	5379157	431	793
MMD-22-033	675.25	152	-61.9	NQ	DGPS	669348	5379506	427	653
MMD-22-034	236.90	155	-55.8	NQ	DGPS	668868	5379279	441	232
MMD-22-035	623.05	150	-50.9	NQ	DGPS	668416	5378382	441	616
MMD-22-036	690.00	154	-71.3	NQ	DGPS	668868	5379279	441	684
MMD-22-037	654.00	154	-59.4	NQ	DGPS	668587	5379078	430	642
MMD-22-038	602.00	154	-58.9	NQ	DGPS	669160	5379417	428	598
MMD-22-039	605.00	155	-60	NQ	DGPS	669256	5379456	429	598
MMD-22-040	609.00	153	-69.7	NQ	DGPS	668790	5379260	438	606
MMD-22-041	606.00	154	-60.7	NQ	DGPS	668784	5379185	436	604
MMD-22-042	516.00	158	-50.2	NQ	DGPS	668520	5378529	436	511
MMD-22-043	22.00	155	-55	NQ	DGPS	668791	5379259	438	21
MMD-22-044	623.00	156	-45.1	NQ	DGPS	669256	5379456	429	615
MMD-22-045	717.00	165	-54.4	NQ	DGPS	668821	5379281	438	709
MMD-22-046	609.10	156	-61.2	NQ	DGPS	668864	5379215	433	601
MMD-22-047	602.05	153	-47.3	NQ	DGPS	669160	5379418	428	594
MMD-22-048	690.00	155	-52.3	NQ	DGPS	668705	5379209	435	663
MMD-22-049	666.05	155	-60.2	NQ	DGPS	668953	5379245	428	657
MMD-22-050	464.00	110	-50.1	NQ	DGPS	668517	5378529	437	459
MMD-22-051	293.00	154	-45.3	NQ	DGPS	668704	5379104	434	266
MMD-22-052	597.30	155	-60.3	NQ	DGPS	668994	5379542	438	596

Hole number	End Depth (m)	Azimuth	Dip	Core Size	Survey	East	North	Elevation	Samples (m)
MMD-22-053	605.85	154	-61.3	NQ	DGPS	669014	5379307	427	590
MMD-22-054	576.00	150	-70.4	NQ	DGPS	668705	5379209	435	553
MMD-22-055	618.00	154	-59.3	NQ	DGPS	668721	5379279	443	608
MMD-22-056	600.00	151	-61.3	NQ	DGPS	668801	5379340	438	589
MMD-22-057	603.00	154	-70	NQ	DGPS	668887	5379368	437	596
MMD-22-058	645.00	153	-60.1	NQ	DGPS	668743	5379407	454	643
MMD-22-059	648.00	154	-50.5	NQ	DGPS	668819	5379436	439	636
MMD-22-060	600.05	155	-60.1	NQ	DGPS	668909	5379474	436	588
MMD-22-061	600.00	155	-60.1	NQ	DGPS	669091	5379558	448	598
MMD-22-063	563.00	148	-50.5	NQ	DGPS	668481	5378460	439	551
MMD-22-064	407.15	109	-50.8	NQ	DGPS	668481	5378460	439	403
MMD-22-065	485.00	269	-44.9	NQ	DGPS	668367	5378762	433	467
MMD-22-066	654.30	290	-50.1	NQ	DGPS	669077	5378242	432	653
MMD-22-067	503.05	315	-45	NQ	DGPS	668497	5379163	451	498
MMD-22-068	699.10	154	-60.1	NQ	DGPS	669177	5379614	455	698
MMD-22-069	600.00	151	-58.8	NQ	DGPS	669254	5379629	445	597
MMD-22-071	648.00	335	-50.8	NQ	DGPS	669077	5378242	432	646
MMD-22-073	660.15	336	-50.3	NQ	DGPS	669157	5378291	429	650
MMD-22-074	660.85	335	-51.2	NQ	DGPS	669241	5378339	430	647
MMD-22-077	12.00	335	-60	NQ	DGPS	669659	5379054	432	8
MMD-22-078	603.00	337	-49.6	NQ	DGPS	669659	5379055	432	598
MMD-22-079	333.00	336	-49.7	NQ	DGPS	669573	5379011	437	325
MMD-22-081	375.00	334	-48.3	NQ	DGPS	669469	5378982	428	369
MMD-22-082	347.85	335	-45.7	NQ	DGPS	669248	5378768	437	342
MMD-22-084	414.15	337	-45.4	NQ	DGPS	668973	5378574	428	412
MMD-22-086	600.00	290	-50.7	NQ	DGPS	668968	5378559	428	591
MMD-22-088	498.00	336	45.3	NQ	DGPS	669031	5378642	431	494
MMD-22-089	497.90	314	-51.4	NQ	DGPS	668972	5378560	428	488
MMD-22-091	494.30	332	-49.3	NQ	DGPS	669172	5378762	431	490
MMD-22-093	651.00	289	-49.9	NQ	DGPS	669018	5378463	430	649
MMD-22-095	420.00	345	-45.4	NQ	DGPS	669090	5378690	428	409
MMD-22-105	249.00	110	-40.6	HQ	DGPS	668498	5378484	438	243
MMD-22-106	450.00	126	50.4	NQ	DGPS	668438	5378379	440	447
MMD-22-107	450.00	127	-50.1	NQ	DGPS	668208	5378030	442	445
MMD-22-108	450.00	125	-49.8	NQ	DGPS	668524	5378519	437	448
MMD-22-109	501.00	125	-50.9	NQ	DGPS	668466	5378591	427	490
MMD-22-110	402.00	126	-50.2	NQ	DGPS	668166	5378056	448	401
MMD-22-111	552.00	143	-49.7	NQ	DGPS	668147	5378114	445	551
MMD-23-112	600.00	125	-50.2	NQ	DGPS	668172	5378186	443	593
MMD-23-113	450.00	126	-49.5	NQ	DGPS	668494	5378469	438	449

Hole number	End Depth (m)	Azimuth	Dip	Core Size	Survey	East	North	Elevation	Samples (m)
MMD-23-114	402.00	123	-44	NQ	DGPS	668533	5378424	428	394
MMD-23-115	324.00	125	-44.8	NQ	DGPS	668388	5378145	429	313
MMD-23-116	525.00	124	-49.2	NQ	DGPS	668387	5378392	446	524
MMD-23-117	450.00	124	-49.3	NQ	DGPS	668334	5378203	435	443
MMD-23-118A	552.00	126	-54.2	NQ	DGPS	668375	5378401	444	549
MMD-23-119	525.00	126	-49.9	NQ	DGPS	668277	5378239	447	514
MMD-23-120	450.00	125	-49.5	NQ	GPS	668255	5378123	436	439
MQD-21-009	1008.10	335	-46.7	NQ	DGPS	670216	5379509	428	956
MQD-22-014	686.00	335	-48.4	NQ	DGPS	670104	5379469	428	647
MQD-22-019	751.00	334	-46.2	NQ	DGPS	670016	5379422	428	721
MQD-22-062	651.10	335	-50	NQ	DGPS	669803	5378938	429	625
MQD-22-070	651.10	333	-48.9	NQ	DGPS	670122	5379148	433	645
MQD-22-072	651.10	336	-50.3	NQ	DGPS	670206	5379205	441	647
MQD-22-075	675.10	336	-47.4	NQ	DGPS	670308	5379250	443	673
MQD-22-076	651.00	338	-47.2	NQ	DGPS	670379	5379296	442	649
MQD-22-080	675.05	335	-50.1	NQ	DGPS	670462	5379398	450	670
MQD-22-083	630.10	156	-50	NQ	DGPS	670667	5379431	433	626
MQD-22-085	675.00	336	-48.9	NQ	DGPS	670636	5379537	441	671
MQD-22-087	675.00	336	-49.1	NQ	DGPS	670546	5379463	449	672
MQD-22-090	117.00	355	-50	NQ	DGPS	670654	5379625	429	110
MQD-22-090A	606.00	346	-60	NQ	DGPS	670654	5379625	429	601
MQD-22-092	734.90	337	-50	NQ	DGPS	670059	5379068	439	731
MQD-22-094	750.00	337	-49.5	NQ	DGPS	669984	5379010	441	748
MQD-22-096	651.00	336	-50.4	NQ	DGPS	669733	5379076	433	641
MQD-22-097	750.00	335	-50.4	NQ	DGPS	669894	5378952	446	748
MQD-22-098	651.10	337	-49.3	NQ	DGPS	669829	5379161	431	646
MQD-22-099	750.00	336	-50.3	NQ	DGPS	670664	5379431	433	746
MQD-22-100	525.00	335	-54.9	NQ	DGPS	670477	5379624	428	513
MQD-22-101	750.00	337	-50.6	NQ	DGPS	670606	5379384	441	748
MQD-22-102	396.00	336	-45.1	NQ	DGPS	670398	5379573	428	391
MQD-22-103	552.00	336	-50.2	NQ	DGPS	670162	5379469	428	514
MQD-22-104	801.00	339	-50.4	NQ	DGPS	670528	5379315	441	799
Total	68,732.30								67,268

Figure 10.2 Goldshore drillhole locations 2021 to 2023 – Moss Block.



Source Goldshore (2024)

10.2.3 Drillhole planning and procedures

All drillholes were planned by a Goldshore geologist and assigned an alpha-numeric abbreviation defining the area, year, and sequential hole number. Drill pads were spotted in the field by Goldshore personnel, marked with a collar stake, fore and back sight, and approved with the drilling foreman. Drilling rigs were aligned at the specified azimuth and dip by the drilling contractor using a Reflex, or equivalent, DGPS based APS or TN-14 instrument.

The drilling was completed by several drilling contractors including: Missinaibi Drilling Services, an aboriginally owned and operated contractor based in Timmins, Ontario; Laframboise Drilling Inc. based in Earlton, Ontario; Fusion Forage Drilling Ltd. based in Hawkesbury, Ontario; Forage GeoNord Inc. based in Dolbeau-Mistassini, Quebec; and Forage Lamontagne Fortier Inc. based in Rouyn-Noranda, Quebec.

Drill core was oriented at the drill using a Reflex Act III orientation tool with the bottom mark indicated at the end of the core run by a red wax crayon line. The drill core was then sealed in a core box and transported by the drilling contractor to a specified location to be picked up by Goldshore personnel and transported to the core shack. Upon completion of the drillhole, a downhole survey was conducted using a Reflex Sprint IQ tool with measurements taken every 3 m or 5 m. The survey data was collected by a Goldshore geologist directly from the survey tablet.

Upon completion of the hole, casing was left in the hole, the hole marked with numbered cap, and the site inspected by Goldshore personnel. The drillhole collars were later surveyed by an accredited surveying contractor using a differential GPS. The surveyors also checked that each drill site had been cleaned up and remediated.

10.2.4 Core Logging and Sampling Procedures

Drill core was unpacked at the core shack, meterage checked and reconciled, and 1 m marks written onto the core using a marker. Core was oriented and orientation lines marked on the bottom of the core in wax crayon using a three-tiered orientation quality assignment. Rock quality designation, recovery, and geological data were collected. Bulk density data was collected every 20 m, with an oven used to dry samples, and then sealed with wax prior to density measurement.

All cores were sampled with sample intervals marked onto the cores in wax crayon, and sample tags inserted at the beginning of each sample interval. All cores were cut using Husqvarna core saws, with cuts made 5 mm below the orientation mark, and the piece of core with the orientation mark retained in the core box. Quality Assurance/ Quality Control (QAQC) samples such as certified reference materials (CRM), blanks, and duplicates were inserted into the sample stream by Goldshore geologists. QAQC is discussed further in Section 11 (Sample Preparation, Analyses and Security) of this Report.

The Authors are not aware of any drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the Goldshore drilling results up to the effective date of this Report and used in the current MRE for the Project.

11 Sample Preparation, Analyses and Security

11.1 Drilling Samples

A breakdown of sample preparation, security, and analyses related to historical and modern drilling campaigns is presented by claim block below. The QPs and authors have been in the past and are independent of all of the historical and modern companies involved in the sample collection and of all the assay laboratories described below, for both historical and modern exploration programs conducted at the Moss Gold Project.

11.1.1 Sample Collection, Preparation, and Security

11.1.1.1 Moss Lake Claim Block

Drilling on the Moss Lake claim block dates to 1945; however, while many historical drilling programs have been carried out, very little information regarding sample collection, preparation, and security has been made available to the public. Programs are discussed in greater detail below where sufficient information is available.

Central Crude Ltd. (1990 and 1992)

In 1990 and 1992, on behalf of Central Crude Ltd. (“Central Crude”), Noranda Exploration Co. Ltd. (“Noranda”) conducted diamond drilling on the Moss Lake claim block. Sample intervals were allegedly constrained by lithology and mineralization boundaries; however, a review of historical data performed by Goldshore personnel reported that samples frequently crossed these recorded boundaries. Samples were routinely up to one meter in length and were split with a mechanical splitter. During this period, Noranda also carried out assay checks of samples from the Tandem Resources Ltd. (“Tandem”) and Storimin Exploration Ltd. (“Storimin”) 1986 and 1989 drilling campaigns. Initial results seemed to indicate some upgrading of gold values, which led to an extensive resampling program (discussed in Section 12.4.2 below). All samples were transported by Noranda personnel to Kashabowie, ON by truck and then sent by bus or transport to the laboratory in Winnipeg, or further transported by Noranda personnel to the laboratory in Thunder Bay, ON.

Moss Lake Gold Mines Ltd. (1996 to 2008)

For various years throughout the period 1996 to 2008, Moss Lake Gold Mines Ltd. (“MLGM”) conducted diamond drilling on the Moss Lake claim block. Core was boxed and sealed at the drill rigs prior to transport by drilling personnel to the logging facility, where MLGM representatives then took over the core handling. The logging geologist was responsible for selecting the sample intervals, which were marked on the core box and directly on the core along with the sample number. Sample intervals were constrained by lithology and mineralization boundaries and varied from 0.3 to 2.0 m in length. Two parts of a three-part sample tag were placed in the core box at the end of each sample interval. Basic information was recorded on the sample tags, including sample number and analytical instructions. For security reasons, neither drillhole number nor meterage were marked on the two tags, but on the third part of the tag only, which remained in the sample tag book. Samples were generally split with a mechanical splitter, with the exception of core drilled in 2008, which was halved longitudinally with a core saw. One half of each sample was placed in a sample bag, sealed with tin ties, and stored in a secure core shack until transport by MLGM personnel to the analytical facility. The chain-of-custody (“COC”) was maintained and supervised by MLGM representatives up to the point of arrival at the laboratory.

Goldshore Resources Inc. (2021 to 2023)

From 2021 to 2023, Goldshore completed a total of 122 diamond drillholes within the Moss Lake claim block. Core was transported to the Goldshore logging facility in Kashabowie, ON for geological review and sampling. Logging personnel identified the intervals to be sampled, which were marked directly on the core with grease pen and assigned a unique sample number. Sample lengths were allowed to vary from 0.3 to 2.0

meters. Core cutting primarily took place at the logging facility; however, overflow core was sent to DP Diamond Blades and Core Cutting Services (“DP Diamond Blades”) in Thunder Bay, ON. Both facilities operated under the same procedures: technicians cut the core in half longitudinally, approximately 2 cm clockwise (when looking downhole) from the orientation line. The righthand side of the core (when looking downhole) was then placed into a labelled sample bag and sealed, and the lefthand side of the core was returned to the core box in its original position and orientation.

11.1.1.2 Coldstream Claim Block

Drilling on the Coldstream claim block dates to 1942; however, while many historical drilling programs have been carried out, very little information regarding sample collection, preparation, and security has been made available to the public prior to 2010. Programs are discussed in greater detail below where sufficient information is available.

Foundation Resources Inc. and Alto Ventures Ltd. (2010 to 2011)

From 2010 to 2011, the Foundation Resources Inc. (“Foundation”) and Alto Ventures Ltd. (“Alto”) joint venture conducted diamond drilling at the Coldstream East prospect on the Coldstream claim block. Sample intervals were selected, marked, numbered, recorded in an assay booklet, and entered into a Microsoft Excel spreadsheet by a supervising geologist. Sample intervals were not to cross lithological breaks unless a unit was less than 0.5 m wide. Within lithological units, sample breaks were selected based on variation in mineralization and alteration. Maximum sample lengths were up to 3 m, while minimum lengths were as little as 0.5 m. Where significant mineralization was present, sample lengths were kept to a maximum of 1 m. No samples were taken in isolation.

Core was halved longitudinally with a stationary core saw at the field camp in Kashabowie, ON. Care was taken to ensure that the two halves were as equally perpendicular to the rock fabric as possible. One half of the core was placed into a sample bag with a corresponding sample tag, while the other half was retained in the core box for future reference. Sample bags were pre-labeled with a sample number and sample tags were inserted at the bottom of each bag before the core was added. Sample bags were then sealed with a cable tie.

Upon loading the sample bags into rice bags for transport, an inventory list was checked off and double-checked against the laboratory submittal form. A record of samples contained in each rice bag was kept for each shipment. Rice bags were labelled with the sample numbers that they contained as well as the company’s contact information. Samples awaiting dispatch were stored in a secure location in camp at all times. Samples were transported directly to the analytical facility by Coast Mountain Geological Ltd. (“Coast Mountain”) personnel and the remaining core was stored at the residence of Joe Hackyl.

Goldshore Resources Inc. (2022)

In 2022, Goldshore completed a total of 16 diamond drillholes at the East Coldstream prospect and a total of 6 diamond drillholes at the North Coldstream prospect, both within the Coldstream claim block. Sample collection, preparation, and security protocols were identical to those described for Goldshore in Section 11.1.1.1 above.

11.1.2 Analytical Procedures

11.1.2.1 Moss Lake Claim Block

Few details are available from publicly available sources regarding the sample preparation and analytical procedures for historical drilling programs on the Moss Lake claim block. Table 11.1 presents the laboratories and analytical methods used in each program, where available. Programs are discussed in greater detail below where possible.

Table 11.1. Summary of laboratories and analytical methods utilized in historical Moss Lake drilling campaigns.

Year	Company	Lab	Analysis
1945	Lobanor Gold Mines	Unknown	Unknown
1947	Airways Exploration	Unknown	Unknown
1954	Great Lakes Copper Mines/ Newkirk Mining	Unknown	Unknown
1956-1957	McLeod-Cockshutt Gold Mines/ Kenogamisis Gold Mines	Unknown	Unknown
1957	The Mining Corporation of Canada	Unknown	Unknown
1966	Consolidated Mining and Smelting/Inco	Unknown	Unknown
1974-1976	Falconbridge Nickel Mines	Unknown	Unknown
1979	Camflo Mines	Unknown	Unknown
1980-1982	Mountainview Exploration	Unknown	Unknown
1983-1987	Tandem Resources/ Storimin Exploration	Bell-White Analytical	FA/AAS
1987	Tamavack Resources/ International Maple Leaf Resources	Technical Service	FA/AAS
1987	Belisle; Ternowsky	Unknown	Unknown
1987	Inco	C.C. Exploration Geochem	FA/AAS
1988	Tandem Resources/ Storimin Exploration	Internal	FA/AAS
		Bell-White Analytical	MA/AAS
		Assayers (Ontario)	Unknown
1988	Tamavack Resources/ International Maple Leaf Resources	Technical Service	FA/AAS

Year	Company	Lab	Analysis
1988	Inco	C.C. Exploration Geochem	FA/AAS
1989	Tandem Resources/ Storimin Exploration	Warnock Hersey	FA/AAS
1989	Inco	C.C. Exploration Geochem	FA/AAS
1990-1992	Central Crude	Warnock Hersey	MA/AAS; FA/Grav
		Accurassay	Screen; CN
1993	Akiko Gold Resources	Accurassay	FA/AAS
1996	Moss Lake Gold Mines	Accurassay	FA/AAS
1999	Landis Mining	Accurassay	FA/AAS
2002-2004	Moss Lake Gold Mines	Accurassay	FA/AAS
2004-2005	Pele Mountain Resources	Accurassay	FA/AAS
2007-2008	Moss Lake Gold Mines	Accurassay	FA/AAS
2010-2011	Foundation Resources/Alto Ventures	ALS	FA/ICP; 4A/ME
2017	Wesdome Gold Mines	ALS	FA/ICP-ES; FA/AAS; FA/Grav; AR/ICP-MS
		Wawa Lab (Internal)	FA/Grav

Tandem Resources Ltd. and Storimin Exploration Ltd. (1988)

During the 1988 underground drilling campaign carried out by Tandem-Storimin, an on-site laboratory was set up to provide rapid sample turnaround to direct exploration activities. A considerable amount of check assaying was also completed at the independent laboratories Bell-White Analytical Laboratories ("Bell-White Analytical") in Haileybury, ON and Assayers (Ontario) Ltd. ("Assayers (Ontario)") in Toronto, ON. At the on-site laboratory, samples were analyzed by atomic absorption spectroscopy ("AAS") following multi-acid digestion. Details regarding the sample preparation and analytical procedures performed at Bell-White Analytical and Assayers (Ontario) are unavailable.

Central Crude Ltd. (1990 and 1992)

During the 1990 and 1992 drilling campaigns carried out by Central Crude/Noranda, samples were generally sent to the independent laboratory Warnock Hersey Laboratories ("Warnock Hersey") in Winnipeg, MB (no longer in existence) for preparation and analysis. Gold assays were by multi-acid digestion and AAS finish, with overlimit samples analyzed by fire assay and gravimetry. Check assays from the 1986 and 1989 drilling programs were sent to the independent laboratory Accurassay Laboratories ("Accurassay") in Thunder Bay, ON for screened metallics and cyanidation analysis.

Moss Lake Gold Mines Ltd. (1996 to 2008)

During the drilling campaigns carried out by MLGM between 1996 and 2004, samples were sent to the independent laboratory Accurassay in Thunder Bay, ON for preparation and analysis. Samples were analyzed for gold by 30 g fire assay and finished by AAS. At the time, Accurassay Thunder Bay held a Standards Council Canada ("SCC") scope of accreditation 434.

During the 2008 drilling campaign carried out by MLGM, samples were once again prepared and analyzed at Accurassay Thunder Bay. Samples were dried and then jaw crushed to approximately 8 mesh before a 250 to 500 g subsample was pulverized to 90% passing 150 mesh and matted to ensure homogeneity. Silica sand was used to clean the pulverizing dishes between samples to prevent cross-contamination. The homogenized samples were then analyzed for gold by 30 g lead fire assay and finished by AAS. At the time, Accurassay Thunder Bay held a Standards Council Canada ("SCC") scope of accreditation 434.

Wesdome Gold Mines Ltd. (2017)

During the 2017 drilling campaign carried out by Wesdome Gold Mines Ltd. ("Wesdome"), samples were generally sent to the independent laboratory ALS Minerals in Thunder Bay, ON for preparation, with the exception of those rush samples sent to Wawa as described below. Samples were crushed to 70% passing a 2 mm sieve and pulverized to a further 85% passing a 75 µm sieve. Pulps were then sent to ALS Minerals in Vancouver, BC for gold and multi-element analysis. All samples underwent gold analysis by 30 g fire assay with inductively coupled plasma atomic emission spectroscopy ("ICP-AES") finish (ALS code Au-ICP21) and multi-element analysis by aqua regia digestion and inductively coupled plasma mass spectrometry ("ICP-MS") finish. Those samples that returned gold values greater than 3.0 g/t were subject to fire assay and AAS finish (ALS code Au-AA23), and samples that returned gold values greater than 10.0 g/t were subject to re-assay by fire assay with gravimetric finish (ALS code Au-GRA21).

Results from ALS Minerals were often delayed by a three week turn-around period. The dynamic drill program often required results much faster than this to prioritize targets. In such cases, samples were sent to Wesdome's internal laboratory (Wawa Lab) in Wawa, ON for analysis by fire assay with gravimetric finish. Turn-around times at this laboratory were in the order of one or two days; however, the laboratory was not accredited. Therefore, pulps from one in 20 samples were sent to ALS Minerals Vancouver for an external gold check by the methods described above.

At the time, ALS Minerals was accredited by the SCC for specific tests listed in its Scope of Accreditation No. 579. This accreditation was based on International Organization for Standardization ("ISO") 17025:2005 international standards and involved extensive site audits and performance evaluations.

Goldshore Resources Inc. (2021 to 2023)

During the 2021 to 2023 drilling campaigns carried out by Goldshore on the Moss claim block, samples were sent to the independent laboratory ALS in Thunder Bay, ON for preparation. Samples were crushed to 70% passing a 2 mm sieve and a 1,000 g riffle split subsample was pulverized to a further 85% passing a 75 µm sieve before being sent to ALS in Vancouver, BC for gold and multi-element analysis. A comprehensive list of laboratory codes utilized during the sample preparation phase is presented in Table 11.2.

Table 11.2. Summary of sample preparation procedures carried out during the 2021 to 2023 Goldshore drilling campaigns.

ALS Code	Description
LOG-21	Log raw sample into global tracking system
LOG-23	Log pulp sample into global tracking system
WEI-21	Weigh received sample
CRU-31	Fine crushing of drill samples to 70% passing 2 mm
SPL-21	Split sample using a riffle splitter
PUL-32	Pulverize a 1,000 g split to 85% passing 75 microns

All samples underwent gold analysis by fire assay with an AAS finish and multi-element analysis by four acid digestion and ICP-MS finish. Those samples that returned gold values greater than 10.0 g/t were subject to re-assay by fire assay with a gravimetric finish. A comprehensive list of laboratory codes utilized during the sample analysis phase is presented in Table 11.3 below.

Table 11.3. Summary of sample analysis procedures carried out during the 2021 to 2023 Goldshore drilling campaigns.

ALS Code	Analyte	Aliquot (g)	Range (ppm)	Description
Au-AA23	Au	30	0.005 - 10	Au by fire assay and AAS
Au-GRA21	Au	30	0.05 - 10,000	Au by fire assay and gravimetry
ME-MS61	Multi	0.25	Ag: 0.01 - 100	
Cu: 0.2 - 10,000				
Mo: 0.05 - 10,000	Four acid digestion and ICP-MS			
(+)-OG62	Multi	0.4	Ag: 1 - 1,500	
Cu: 10 - 50,000				
Mo: 10 - 10,000	Four acid overlimit methods			

At the time, ALS Minerals was accredited by the SCC for specific tests listed in its Scope of Accreditation No. 579. This accreditation is based on ISO 17025:2005 international standards and involves extensive site audits and performance evaluations.

11.1.2.2 Coldstream Claim Block

Few details are available from publicly available sources regarding the sample preparation and analytical procedures for historical drilling programs on the Coldstream claim block. Table 11.4 presents the laboratories and analytical methods used in each program, where available. Programs are discussed in greater detail below where possible.

Table 11.4. Summary of laboratories and analytical methods utilized in historical Coldstream drilling campaigns.

Year	Company	Lab	Analysis
1942	Frobisher	Unknown	Unknown
1946-1953	Coldstream Copper Mines	Unknown	Unknown
1953	Moneta Porcupine	Unknown	Unknown
1954-1956	Coldstream Copper Mines	Unknown	Unknown
1956	Riocanex	Unknown	Unknown
1956	Burchell Lake Mines	Unknown	Unknown
1957	Coldstream Copper Mines	Unknown	Unknown
1957	Arcadia Nickel	Unknown	Unknown
1957	Iris	Unknown	Unknown
1958-1966	Coldstream Copper Mines	Unknown	Unknown
1966	NC Mines	Unknown	Unknown
1988	Noranda	Unknown	Unknown
1988	Todd Sanders	Unknown	Unknown
1989	Noranda	Unknown	Unknown
1989	Todd Sanders	Unknown	Unknown
1990	Noranda	Unknown	Unknown
1990	Lacana	Unknown	Unknown
1990	Freeport McMoran	Unknown	Unknown
1991	Noranda	Unknown	Unknown
1997	Todd Sanders	Accurassay	Unknown
2002	Kinross	Unknown	Unknown
2005	Can Golden Dragon	Unknown	Unknown
2006	Alto Ventures	Accurassay	FA
2007	Trillium North	ALS	Unknown
2010-2011	Foundation Resources/		
Alto Ventures	ALS	FA/ICP-AES; 4A/ICP-AES	
		Acme Analytical	Unknown
2016	Wesdome Gold Mines	ALS	FA/ICP; 4A
2017	Wesdome Gold Mines	ALS	FA/ICP-AES; FA/Grav; AR/ICP-MS

Foundation Resources Inc. and Alto Ventures Ltd. (2010 to 2011)

During the 2010 to 2011 drilling campaigns carried out by Foundation-Alto, samples were sent to the independent laboratory ALS Chemex in Thunder Bay, ON for preparation. Samples were weighed (WEI-21), dried (DRY-21), crushed to 90% passing a 2 mm sieve (CRU-32), split with a riffle splitter (SPL-21), and pulverized to a pulp (PUL-32). Pulps were then shipped to ALS Chemex in Vancouver, BC where they underwent gold analysis by fire assay with ICP-AES finish (Au-ICP21), and multi-element analysis for 33 elements by four acid digestion and ICP-AES finish (ME-ICP61). Those samples that returned gold values greater than 10 ppm were subject to re-assay by fire assay with gravimetric finish. A selection of pulps returning values greater than 0.15 g/t Au were submitted to Acme Analytical Labs Ltd. (“Acme”) for check assays by a similar analytical method. In 2011, ALS Chemex was registered to ISO 9001:2000 for the “provision of assay and geochemical analytical services” by QMI Management Systems Registrars, providing evidence of a quality management system covering all aspects of the laboratory. Information regarding the accreditation of Acme during this period is unavailable.

Wesdome Gold Mines Ltd. (2017)

During the 2017 drilling campaign carried out by Wesdome, samples were sent to the independent laboratory ALS Minerals in Thunder Bay, ON for preparation. Samples were crushed to 70% passing a 2 mm sieve and pulverized to a further 85% passing a 75 µm sieve. Pulps were then sent to ALS Minerals in Vancouver, BC for gold and multi-element analysis. All samples underwent gold analysis by 30 g fire assay with ICP-AES finish (ALS code Au-ICP21) and multi-element analysis by aqua regia digestion and ICP-MS finish. Those samples that returned gold values greater than 3.0 g/t were subject to fire assay and AAS finish (ALS code Au-AA23), and samples that returned gold values greater than 10.0 g/t were subject to re-assay by fire assay with gravimetric finish (ALS code Au-GRA21).

At the time, ALS Minerals was accredited by the SCC for specific tests listed in its Scope of Accreditation No. 579. This accreditation was based on International Organization for Standardization (“ISO”) 17025:2005 international standards and involved extensive site audits and performance evaluations.

Goldshore Resources Inc. (2022)

The analytical procedures carried out by Goldshore during their 2022 drilling campaign on the Coldstream claim block were identical to those described for Goldshore in Section 11.1.1.1 above.

11.1.3 Quality Assurance and Quality Control

Overall, historical quality assurance and quality control (“QA/QC”) information is limited. Programs are discussed in greater detail below where possible.

11.1.3.1 Moss Lake Claim Block

Tandem Resources Ltd. and Storimin Exploration Ltd. (1988)

In 1988, the Tandem-Storimin JV performed a considerable amount of check assays at two external analytical facilities to verify the results of their on-site laboratory. Both facilities allegedly supported the on-site results. Information regarding commercial laboratory QA/QC is unavailable. As discussed in Section 12.4.1 below, Noranda carried out a variety of checks on Tandem-Storimin results and were satisfied that the results were valid.

Moss Lake Gold Mines Ltd. (2008)

In 2008, MLGM submitted a total of 2,525 samples for assay, including 102 field-inserted QA/QC samples. Of the 102 QA/QC samples, 35 were certified standards, 33 were coarse blanks, and 34 were half-core duplicates (Table 11.5). QA/QC materials were rarely inserted into the sample stream during the earliest phases of the drilling campaign. As a result, most QA/QC data was associated with drillholes ML-08-06 to ML-08-15.

Table 11.5. Overview of the 2008 MLGM field QA/QC program.

Sample Type	Sample Count	
	n	% of Total
Standard	34	1.3
AUG1	13	
AUG2	13	
AUQ1	8	
Blank (Coarse)	33	1.3
Duplicate	34	1.3
Total QA/QC	101	4.0
Core	2,423	96.0
Total Samples	2,524	100.0

Standards were inserted into the sample sequence at a frequency of 1 in 60. The standards utilized were AUG1 (1.125 g/t Au, n = 13), AUG2 (1.103 g/t Au, n = 13), and AUQ1 (1.33 g/ Au, n = 8), which were provided by the laboratory. Results were reviewed by Watts, Griffis and McOuat Ltd. ("WGM") in a 2010 technical report and standards were deemed to be reasonable, with the exception of one instance of AUG1, which reported inexplicably low (sample 562680), and one instance of AUG2, which reported low due to a likely sample mix-up (sample 562522). WGM also concluded that the standards were poorly selected for the project as the expected values for all three were close to 1 g/t Au. It was recommended for future work to choose a set of standards with a more variable range of expected values.

Blanks were inserted into the sample sequence at a frequency of 1 in 60. The material used for the blanks consisted of unmineralized drill core from previous drilling programs. All blanks returned low values with an average of 0.011 g/t Au. One sample, 562293, returned an anomalous value of 0.044 g/t Au, which was concluded to represent minor carry over contamination or inherent mineralization. Another blank, sample 740140, reported an average grade of 0.033 g/t Au from two anomalous assays (original and check), which remained unexplained. Duplicates were inserted into the sample sequence at a frequency of 1 in 60. Results of the duplicate pairs were correlated, but not as well as expected. Poor correlation was concluded to be a result of the “nugget effect.”

In addition to the QA/QC program described above, the laboratory (Accurassay) conducted internal QA/QC consisting of analytical duplicates (assay on a second 30 g duplicate charge from the same pulp) every 10 routine samples and preparation duplicates (assay on a second pulp) every 60 routine samples. The results of these duplicate assays were not reviewed by WGM. Accurassay also tracked a combination of certified reference standards purchased from the Canada Centre for Mineral and Energy Technology (“CANMET”), standards created in-house and certified through round robin, and ISO certified calibration standards. If any of the standards fell outside the warning limits (±2SD), re-assays were to be performed on 10% of the samples analyzed in the same batch and compared against the original values. If the values from the re-assays matched the original assays, the data was certified; if they did not match, the entire batch was re-assayed. If any of the standards fell outside the control limit (±3SD), all assay values were rejected and all of the samples in that batch were to be re-assayed. The results of the internal laboratory standards were not reported on the certificates of analysis and consequently have not been reviewed by WGM. It is unknown whether Accurassay performed any re-assays based on performance of its QA/QC program.

Wesdome Gold Mines Ltd. (2017)

In 2017, Wesdome submitted a total of 21,212 samples for assay from drilling activities within the Moss Lake claim block, including 2,254 QA/QC and check samples. Of the 2,254 QA/QC samples, 1,051 were certified standards, 1,054 were coarse blanks, and 149 were cross-laboratory check assays.

The primary standards utilized were CDN-GS-1P5P (1.59 g/t Au) and CDN-GS-P4F (0.498 g/t Au), which were provided by CDN Resource Laboratories (“CDN”). Standards sent to ALS generally passed at a higher rate than those sent to Wawa Lab, although the sample population was much larger for ALS. Of the 414 CDN-GS-1P5P standards sent to ALS, 374 (~90%) passed within the reported error range, while those analyzed at Wawa Lab returned 53 of 75 (~71%) samples within the accepted range. Of the 436 CDN-GS-P4F standards sent to ALS, 312 (~72%) passed, while only 19 of 73 (~26%) passed at Wawa Lab.

Blanks were inserted into the sample sequence at a frequency of 1 in 20. The material used was described as diabase sourced from an outcrop near the Terry Fox Monument on Highway 11/17. Of the 1,054 blanks, 146 were sent to Wawa Lab and the remaining 908 were analyzed at ALS Vancouver. Of the 146 samples sent to Wawa, 145 returned gold values <0.01 g/t Au, and of the 908 samples sent to ALS, 901 returned gold values <0.01 g/t Au.

A total of 1,045 sample pulps were re-analyzed at ALS and a further 156 pulps were re-analyzed internally at Wawa Lab. Both sets of internal duplicates (ALS and Wawa Lab) correlated well with the original data. R2 values were 0.9973 and 0.9868, respectively.

External duplicates were also completed for the holes originally sent only to Wawa Lab, as it was not accredited facility. Drillholes MLS-17-09, MLS-17-10, MLS-17-16, MLS-17-18, and MLS-17-20 were originally assayed at Wawa Lab, so 149 pulps were sent to ALS Vancouver for testing.

Goldshore Resources Inc. (2021 to 2023)

From 2021 to 2023, Goldshore submitted a total of 78,104 samples for assay from drilling activities within the Moss Lake Project, including 7,801 QA/QC samples. Of the 7,801 QA/QC samples, 3,888 were certified standards (CRMs), 1,595 were certified coarse blanks, and 2,318 were field duplicates. The laboratory performed an additional 352 preparation (coarse) duplicates and 2,930 pulp duplicates.

The QA/QC program was actively monitored by Orix Geoscience Inc. (“Orix”) on behalf of Goldshore, with batches of samples regularly undergoing re-analysis in the event of any QA/QC failures. Comprehensive reports written by Orix are available, which describe the methodology employed and the program results. Orix considered failure on blanks as 10 times the background value and failure of CRMs if the value was greater than three standard deviations outside the accepted mean. It was concluded that standards and blanks typically fell within acceptable ranges; however, duplicates (particularly field duplicates) generally had low repeatability, likely because of the inherent “nuggety” nature of the gold deposit.

APEX has carried out an analysis of the QA/QC results obtained from the Goldshore drilling campaigns, which are summarized in Table 11.6 and discussed in detail below. The failure criterion selected for certified standards is three standard deviations from the expected value. For coarse blanks, gold values up to three times the lower detection limit (“LDL”) of a given analytical method are considered acceptable. In the case of duplicates, sample pairs with an average greater than five times the LDL will fail if:

- the relative error is greater than 40% for field duplicates, 20% for coarse duplicates, or 10% for pulp duplicates; and
- the absolute difference is greater than three times the LDL for field and coarse duplicates, or two times the LDL for pulp duplicates.

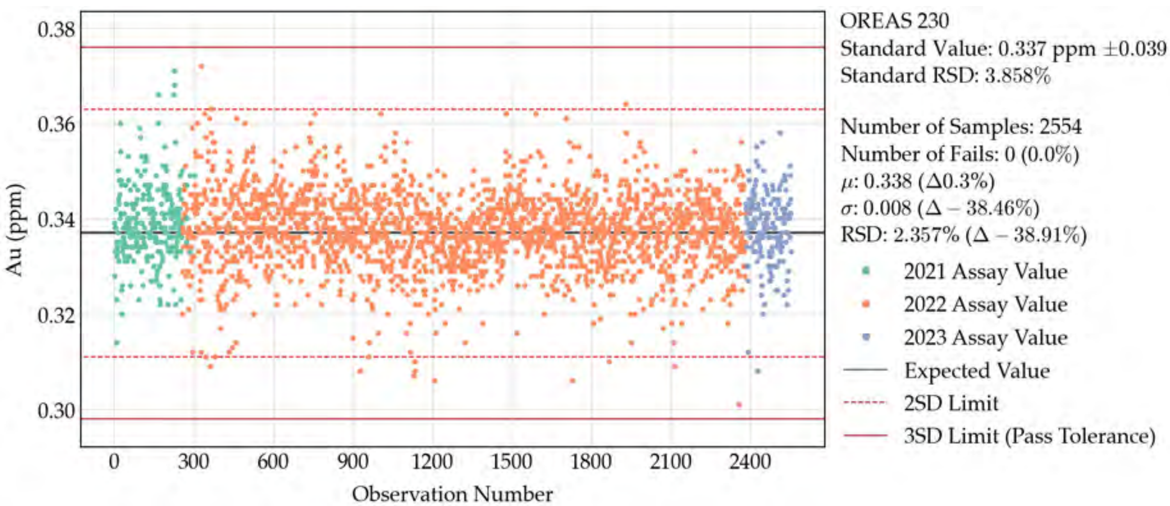
Table 11.6. Summary of QA/QC results (Goldshore 2021 to 2023 – Moss Project drilling).

Reference Type	Count	Fails	
		n	%
Standard	3,888	0	0.0
Blank - Coarse	1,595	8	0.5
Duplicate - Field	2,314	340	14.7
Duplicate - Coarse	352	19	5.4
Duplicate - Pulp	2,925	177	6.1
Total	11,074	724	6.5

Certified standards were inserted into the sample sequence by Goldshore personnel with a target rate of 1:20. Logging personnel selected the type of standard to use based on the expected grade of neighbouring samples and the need to rotate through various standards. All standards were sourced through OREAS, which included OREAS 230, 233, and 240. Any labels on the sachets were removed prior to being placed a sample bag.

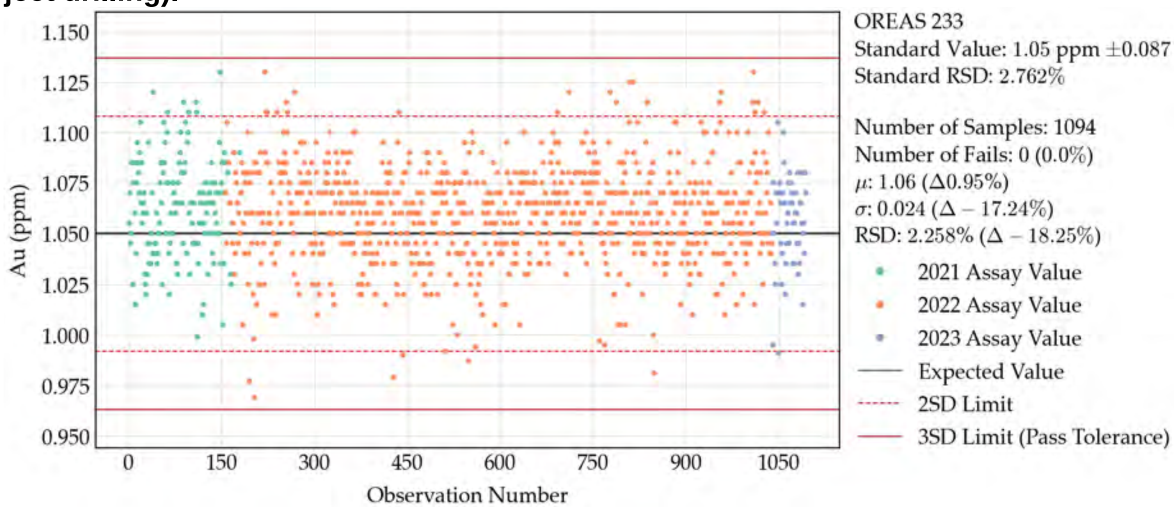
OREAS 230 (0.337 ppm Au; n = 2,554), OREAS 233 (1.05 ppm Au; n = 1,094), and OREAS 240 (5.51 ppm Au; n = 239) are gold ore standards certified by 15 to 40 g fire assay and AAS, ICP-AES, or ICP-MS finish. The material is described as a blend of gold-bearing ore and barren greenstone. The ore was sourced from the Frogs Leg Gold Mine in Western Australia and the Cambrian-aged greenstone was sourced from a quarry in the Australian state of Victoria. In Goldshore's 2021 to 2023 Moss Gold Project drilling campaigns, these standards were analyzed for gold by 30 g fire assay and AAS (ALS laboratory code Au-AA23). All instances of these standards fell within acceptable limits (Figures 11.1 to 11.3).

Figure 11.1. Results of certified standard OREAS 230 (Goldshore 2021 to 2023 – Moss Project drilling).



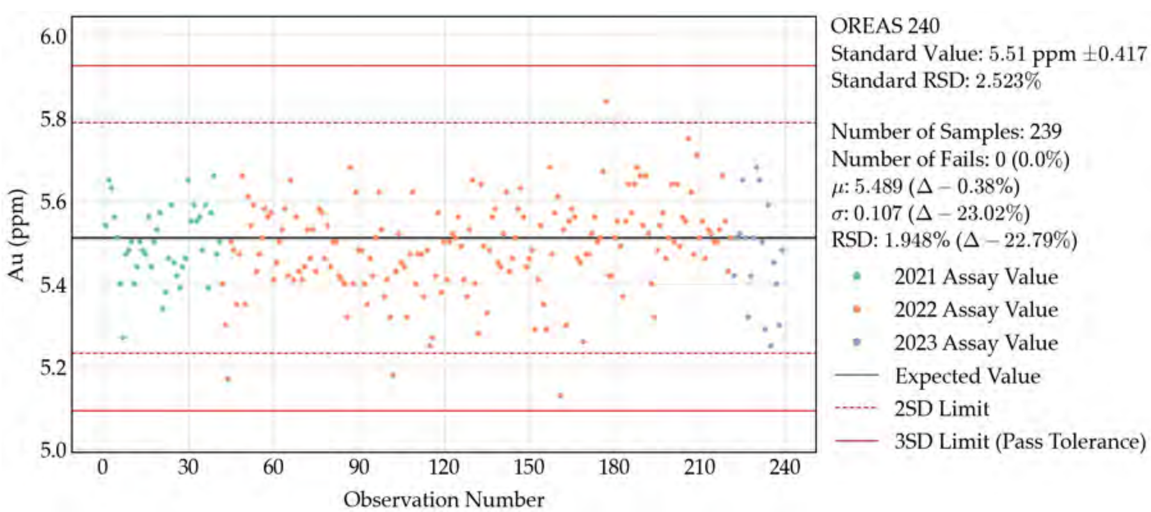
Source APEX (2024)

Figure 11.2. Results of certified standard OREAS 233 (Goldshore 2021 to 2023 – Moss Project drilling).



Source APEX (2024)

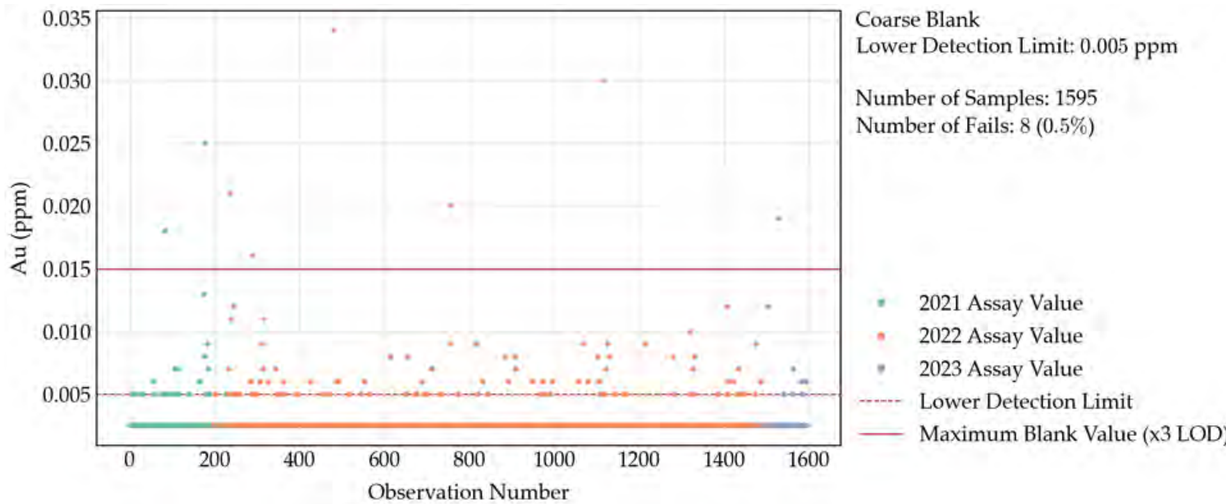
Figure 11.3. Results of certified standard OREAS 240 (Goldshore 2021 to 2023 – Moss Project drilling).



Source APEX (2024)

Certified blanks (OREAS Coarse Silica Blank Material) were inserted into the sample sequence at a target frequency of approximately 1 in 40 or immediately following a mineralized zone. Between 0.5 and 1.2 kg of blank material was placed into a sample bag by Goldshore logging personnel. The material was sourced from the Cassidy Lake occurrence in New Brunswick, which is described as an unconsolidated deposit of nearly pure silica sand of Cretaceous age. The blank has a recommended value of <5 ppb Au and was certified by 30 g fire assay and ICP finish. In Goldshore's 2021 to 2023 Moss Lake drilling campaigns, the blanks were analyzed for gold by 30 g fire assay and AAS (ALS laboratory code Au-AA23). A total of 1,595 blanks were submitted for analysis, eight (~0.5%) of which failed (Figure 11.4). The failures were well below any potential economic cutoff that might be contemplated in the MRE studies or future mining.

Figure 11.4. Results of coarse blanks (Goldshore 2021 to 2023 – Moss Project drilling).

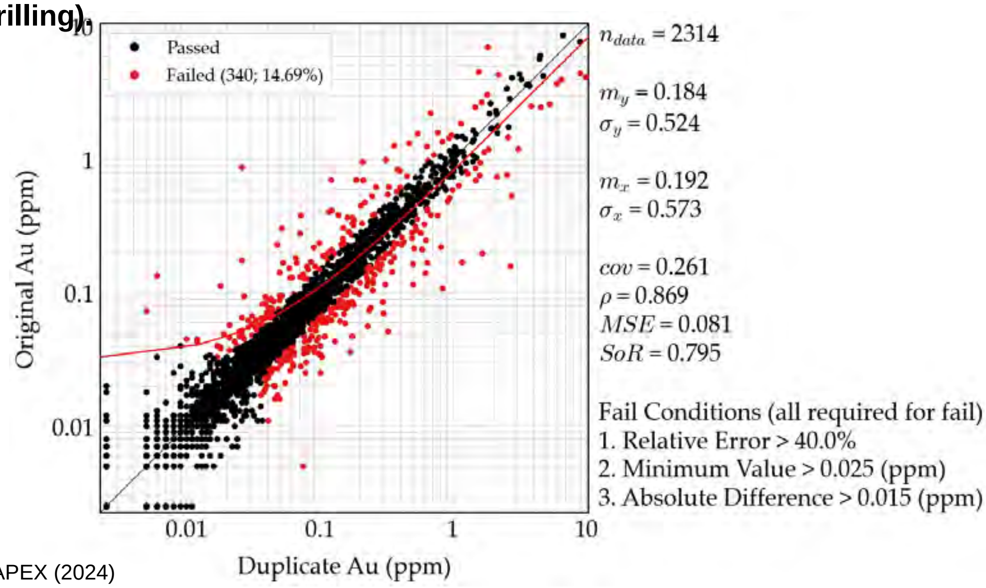


Source APEX (2024)

Field duplicates were inserted into the sample sequence at target frequency of 1:50. The primary sample was a half core, while its duplicate was half of the remaining core (i.e., quarter core). The right-hand side of the quarter core (when looking downhole) was placed into the sample bag and the remaining left-hand side of the quarter core was returned to the core box in its original position.

In Goldshore's 2021 to 2023 Moss Lake drilling campaigns, a total of 2,318 field duplicates were submitted for analysis; however, four duplicates were analyzed by a different method than their parent samples and are not discussed here. Of the remaining 2,314 field duplicates, 340 (~14.69%) samples failed as illustrated in Figure 11.5 below. Section 11.1.4. discusses the results of the duplicate analyses. These results confirm the high variance in the field duplicates identified by Orix.

Figure 11.5. Results of quarter-core field duplicates (Goldshore 2021 to 2023 – Moss Project drilling).



Source APEX (2024)

Additionally, the laboratory carried out a total of 352 coarse duplicates and 2,930 pulp duplicates; however, five pulp duplicates were analyzed by a different method than their parent samples and are not discussed here. Correlation between the parent-duplicate pairs were generally excellent; however, 19 of the coarse duplicates failed for ~5.4% (Figure 11.6) and 177 of the pulp duplicates failed for ~6.1% (Figure 11.7).

Figure 11.6. Results of coarse laboratory duplicates (Goldshore 2021 to 2023 – Moss Project drilling).

Source APEX (2024)

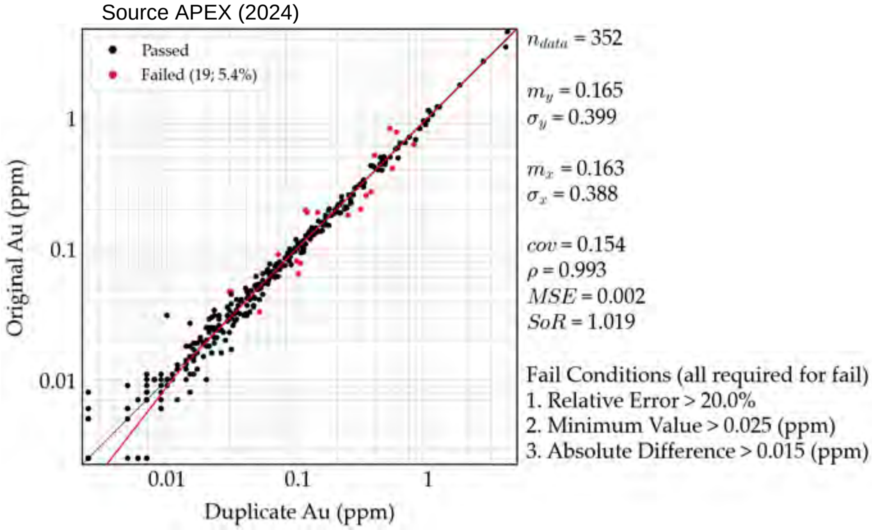
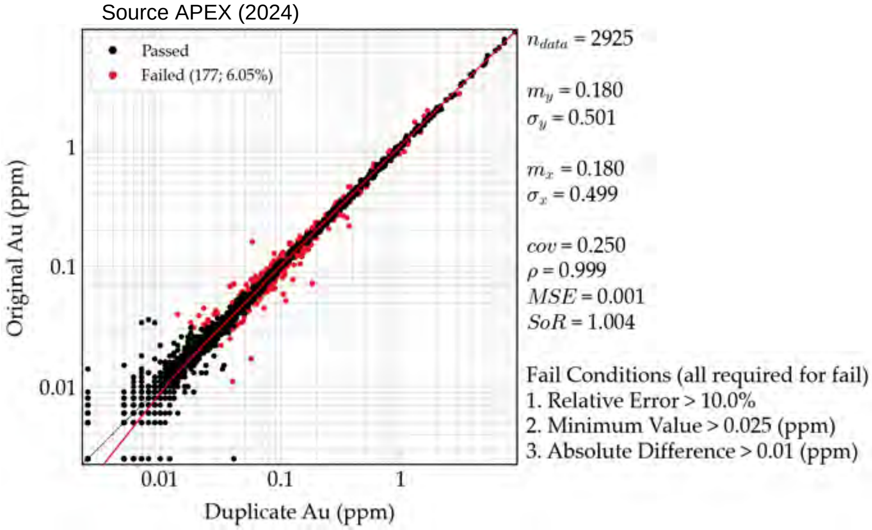


Figure 11.7. Results of pulp laboratory duplicates (Goldshore 2021 to 2023 – Moss Project drilling)

Source APEX (2024)



11.1.3.2 Coldstream Claim Block

Foundation Resources Inc. and Alto Ventures Ltd. (2010 to 2011)

From 2010 to 2011, Foundation-Alto submitted a total of 9,481 samples for assay, including 834 QA/QC samples. Of the 834 QA/QC samples, 250 were certified standards, 254 were coarse blanks, 169 were coarse reject duplicates, and 161 were pulp duplicates. Additionally, five percent of pulps from the 2010 winter drilling program were submitted to a secondary laboratory for check assays.

Standards and coarse blanks were randomly inserted into each batch of 20 samples. All standards were sourced from WCM Minerals of Burnaby, BC, and consisted of 100 g sachets of material with certified values ranging from 0.29 to 4.75 g/t Au. The standards utilized were PM197, PM404, PM410, PM427, PM428, PM431, PM434, PM438, PM439, PM441, and PM443. Blanks were comprised of 750 g of white marble and were inserted before, within, or immediately after a mineralized zone.

Coarse reject duplicates and pulp duplicates were incorporated into each batch of 20 samples (winter 2010) or into each batch of 40 samples (summer 2010 and winter 2011). Coarse duplicates were typically selected within mineralized zones. The duplicates were assayed in separate batches (different furnace loads) from their parent samples. Additionally, five percent of pulps from the 2010 winter drilling program were submitted to a secondary laboratory for check assays. These pulps were selected randomly from samples containing >0.15 g/t Au.

Detailed results from this QA/QC program are unavailable; however, Tetra Tech Wardrop concluded that the data was sufficiently reliable to support the resource estimation generated for East Coldstream in 2011.

Wesdome Gold Mines Ltd. (2017)

In 2017, Wesdome submitted a total of 4,585 samples for assay from drilling activities within the Coldstream claim block, including 680 QA/QC samples. Of the 680 QA/QC samples, 340 were certified standards and 340 were coarse blanks.

The primary standards utilized were CDN-CM-26 (0.372 g/t Au) and CDN-CM-39 (0.687 g/t Au), which were provided by CDN. Of the 197 CDN-CM-26 standards analyzed, 182 (~92%) passed within the reported error range for gold and 194 (~98%) passed for copper. Of the 129 CDN-CM-39 standards analyzed, 113 (~88%) passed within the reported error range for gold and 101 (~78%) passed for copper. Blanks were inserted into the sample sequence at a frequency of 1 in 20. The material used was described as diabase sourced from an outcrop near the Terry Fox Monument on Highway 11/17.

Goldshore Resources Inc. (2022)

In 2022, Goldshore submitted a total of 9,605 samples for assay from drilling activities within the Coldstream claim block, including 957 QA/QC samples. Of the 957 QA/QC samples, 469 were certified standards, 196 were certified coarse blanks, and 292 were quarter-core field duplicates. The laboratory performed an additional 70 preparation (coarse) duplicates and 350 pulp duplicates.

The QA/QC program was actively monitored by Orix on behalf of Goldshore, with batches of samples regularly undergoing re-analysis in the event of any QA/QC failures. A comprehensive report written by Orix is available, which describes the methodologies employed and the program results. It was concluded that standards and blanks typically fell within acceptable ranges; however, duplicates (particularly field duplicates) generally had low repeatability, likely because of the inherent “nuggety” nature of the gold deposit.

APEX has carried out an analysis of the QA/QC results obtained from the Goldshore drilling campaigns, which are summarized in Table 11.7 and discussed in detail below. The failure criteria are identical to those described in Section 11.1.3.1 above.

Table 11.7. Summary of QA/QC results (Goldshore 2022 – Coldstream drilling).

Reference Type	Count	Fails	
		n	%
Standard	469	0	0.0
Blank - Coarse	196	0	0.0
Duplicate - Field	290	26	9.0
Duplicate - Coarse	70	3	4.3
Duplicate - Pulp	350	17	4.9
Total	1,375	53	3.9

Certified standards were inserted into the sample sequence at a frequency of approximately 1 in 20. Goldshore logging personnel selected the type of standard to use based on the expected grade of neighbouring samples and the need to rotate through various standards. All standards were sourced through OREAS, which included OREAS 230, 233, 240, 503d, and 522. Any labels on the sachets were removed prior to being placed a sample bag.

OREAS 230 (n = 325), OREAS 233 (n = 72), and OREAS 240 (n = 20) are described in Section 11.1.3.1 above. In Goldshore’s 2022 Coldstream drilling campaign, these standards were analyzed for gold by 30 g fire assay and AAS (ALS laboratory code Au-AA23). All instances of these standards fell within acceptable limits (Figures 11.8 to 11.10).

Figure 11.8. Results of certified standard OREAS 230 (Goldshore 2022 – Coldstream drilling).

Source APEX (2024)

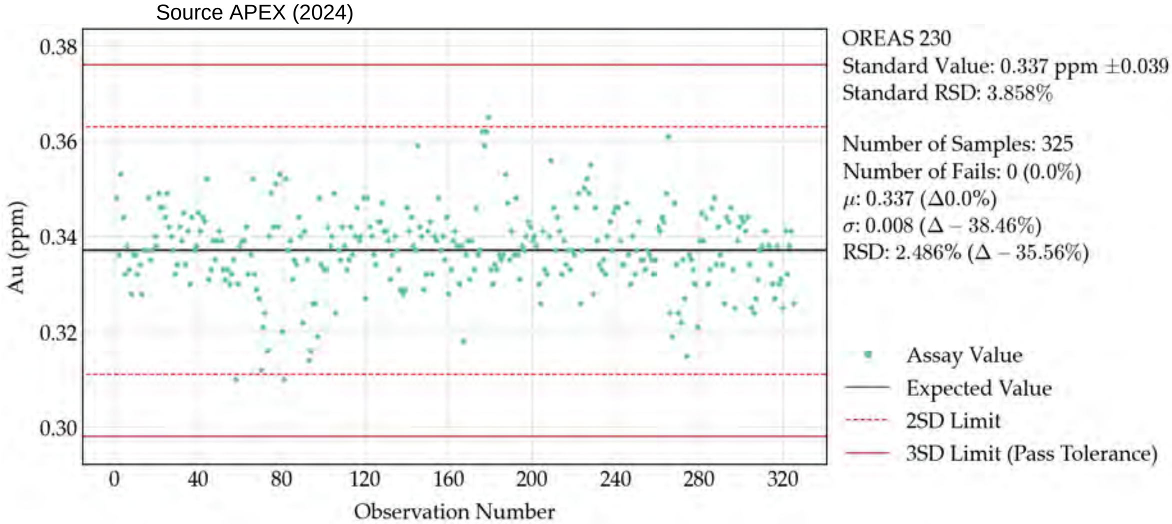


Figure 11.9. Results of certified standard OREAS 233 (Goldshore 2022 – Coldstream drilling).

Source APEX (2024)

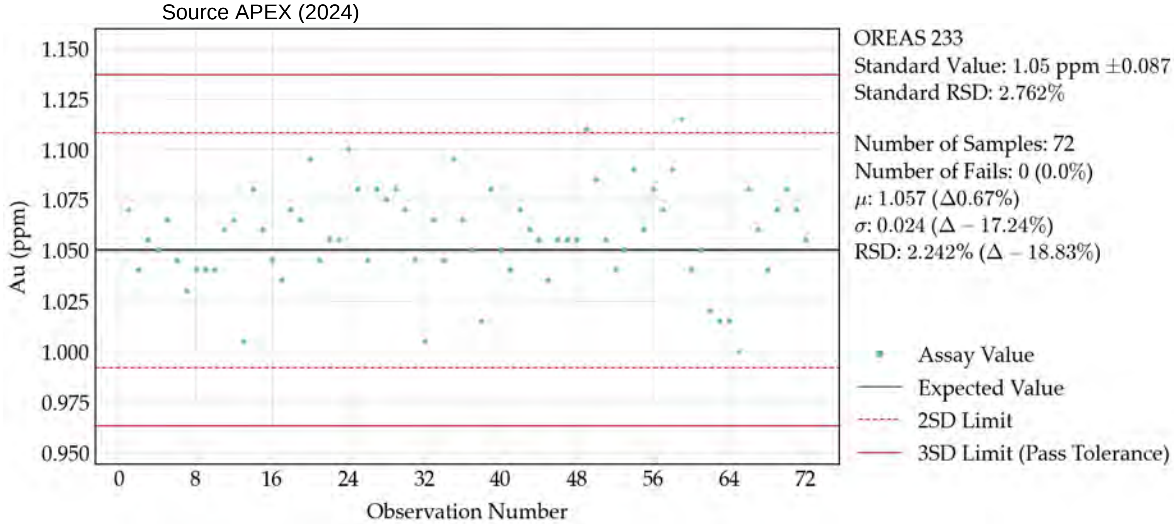
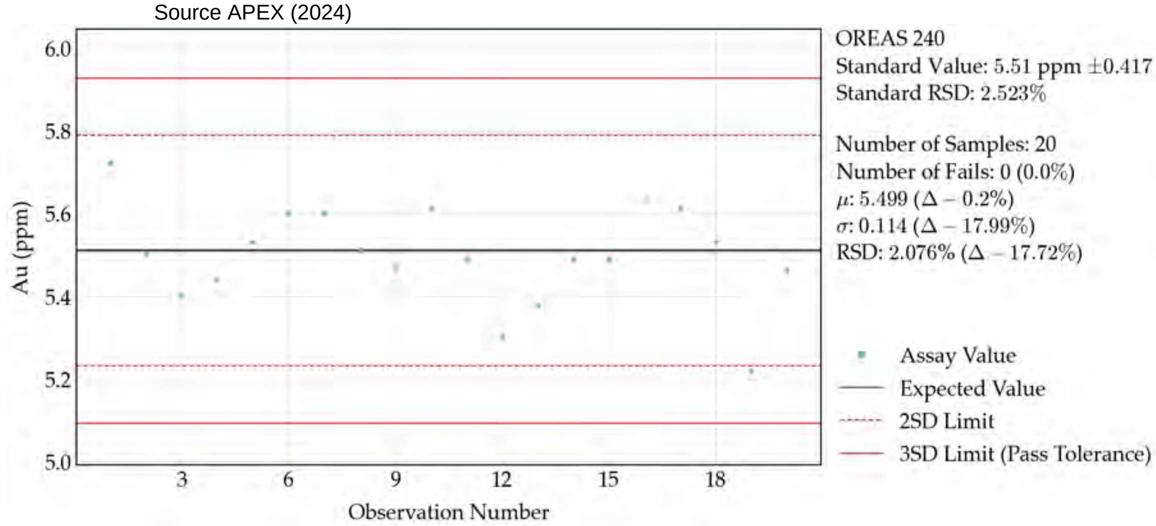


Figure 11.10. Results of certified standard OREAS 240 (Goldshore 2022 – Coldstream drilling).

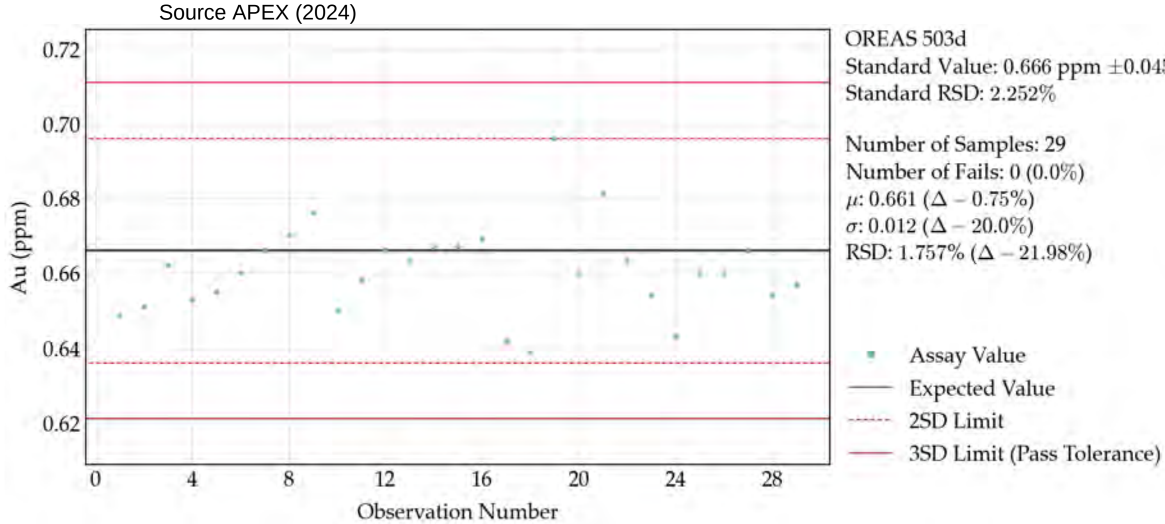
Source APEX (2024)



OREAS 503d is a porphyry copper-gold-molybdenum ore standard with a gold value of 0.666 ppm, certified by 15 to 50 g fire assay and AAS or ICP-AES finish. The material is described as a blend of porphyry copper-gold ore, barren granodiorite, and a minor quantity of copper-molybdenum concentrate. The ore was sourced from the Ridgeway underground mine in New South Wales, Australia. The barren I-type hornblende-bearing granodiorite was sourced from the Late Devonian Lysterfield granodiorite complex in Victoria, Australia. In Goldshore's 2022 Coldstream drilling campaign, this standard was analyzed for gold by 30 g fire assay and AAS (ALS laboratory code Au-AA23). A total of 29 instances of this standard were submitted for analysis, all of which fell within acceptable limits (Figure 11.11).

Figure 11.11. Results of certified standard OREAS 503d (Goldshore 2022 – Coldstream drilling).

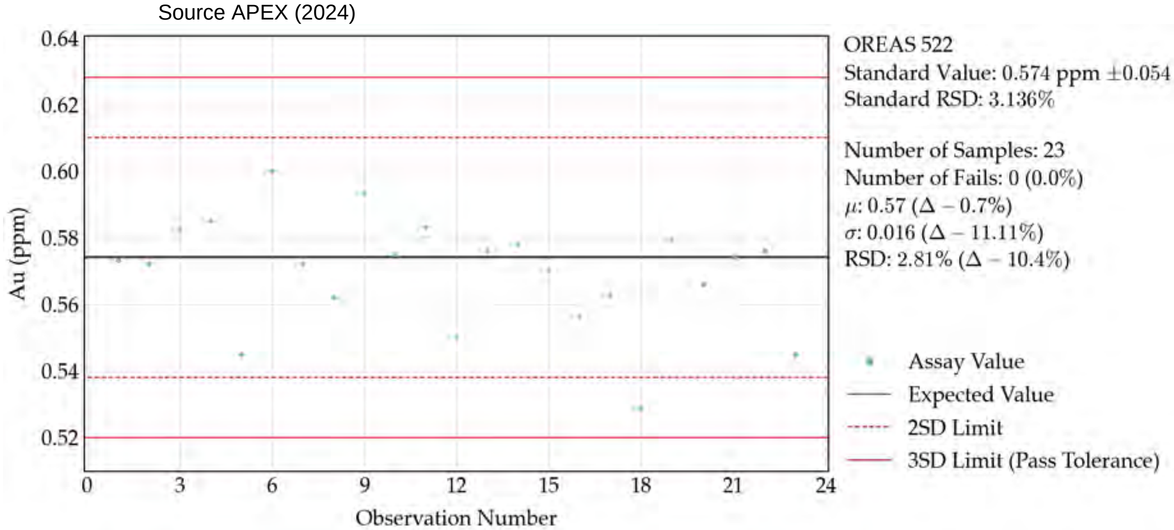
Source APEX (2024)



OREAS 522 is an iron oxide copper-gold ore standard with a gold value of 0.574 ppm, certified by 25 to 50 g fire assay and AAS or ICP-AES finish. The material is described as a blend of iron oxide copper-gold ore and magnetite-bearing waste rock (altered, porphyritic, intermediate volcanic rock) sourced from the Ernest Henry Mine in Queensland, Australia. In Goldshore's 2022 Coldstream drilling campaign, this standard was analyzed for gold by 30 g fire assay and AAS (ALS laboratory code Au-AA23). A total of 23 instances of this standard were submitted for analysis, all of which fell within acceptable limits (Figure 11.12).

Figure 11.12. Results of certified standard OREAS 522 (Goldshore 2022 – Coldstream drilling).

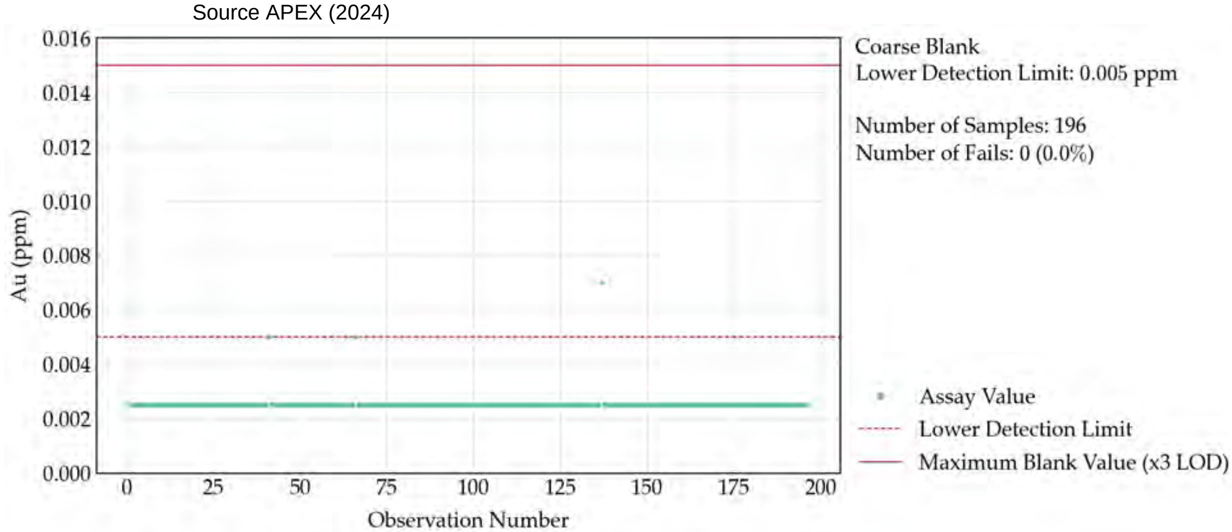
Source APEX (2024)



Certified blanks (OREAS Coarse Silica Blank Material) were inserted into the sample sequence at a target frequency of approximately 1 in 40 or immediately following a mineralized zone. Between 0.5 and 1.2 kg of blank material was placed into a sample bag by logging personnel. The material utilized is described in Section 11.1.3.1 above. In Goldshore's 2022 Coldstream drilling campaign, the blanks were analyzed for gold by 30 g fire assay and AAS (ALS laboratory code Au-AA23). A total of 196 blanks were submitted for analysis, all of which fell within acceptable limits (Figure 11.13).

Figure 11.13. Results of coarse blanks (Goldshore 2022 – Coldstream drilling).

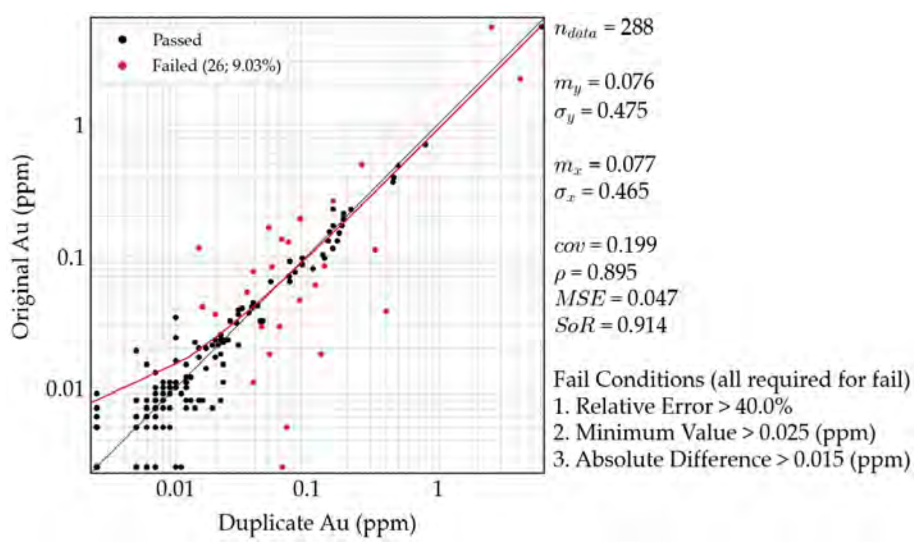
Source APEX (2024)



Field duplicates were inserted into the sample sequence at a target frequency of 1:50. The primary sample was a half core, while its duplicate was half of the remaining core (i.e., quarter core). The right-hand side of the quarter core (when looking downhole) was placed into the sample bag and the remaining left-hand side of the quarter core was returned to the core box in its original position.

In Goldshore's 2022 Coldstream drilling campaign, a total of 290 field duplicates were submitted for analysis; however, two duplicates were analyzed by a different method than their parent samples and are not discussed here. Of the remaining 288 field duplicates, 26 (~9.0%) samples failed. Figure 11.14 illustrates samples analyzed by laboratory method Au-AA23 (n = 288). The final two samples were analyzed by overlimit method Au-GRA21, whereby one (50.0%) sample failed. Similar to the results at Moss, these results confirm the high variance in the field duplicates identified by Orix.

Figure 11.14. Results of quarter-core field duplicates analyzed by Au-AA23 (Goldshore 2022 – Coldstream drilling). **Source APEX (2024)**



Additionally, the laboratory carried out a total of 70 coarse duplicates and 350 pulp duplicates. Correlation between the original-duplicate pairs were generally excellent; however, three of the coarse duplicates failed for ~0.2% (Figure 11.15) and 17 of the pulp duplicates failed for ~1.3% (Figure 11.16).

Figure 11.15. Results of coarse laboratory duplicates (Goldshore 2022 – Coldstream drilling).

Source APEX (2024)

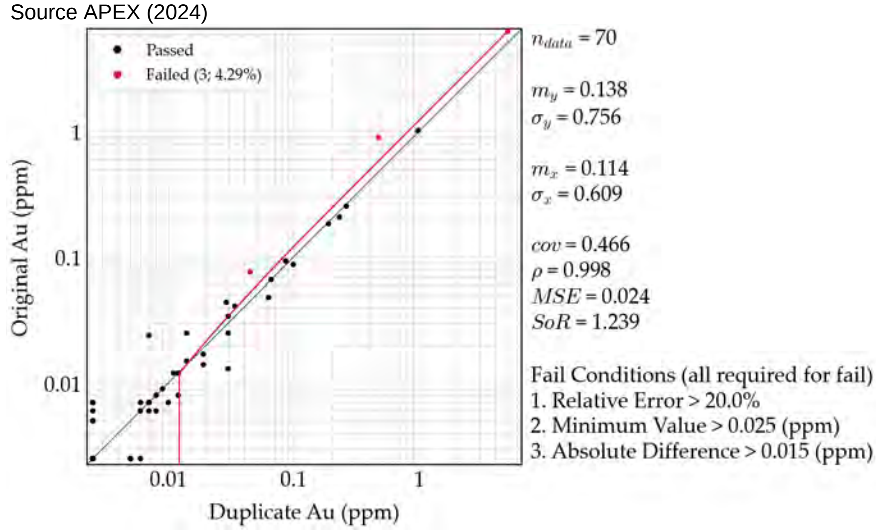
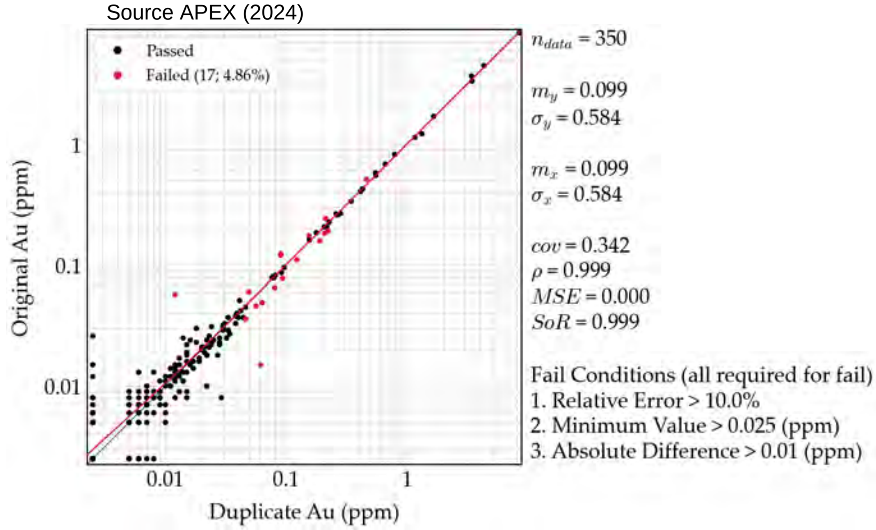


Figure 11.16. Results of pulp laboratory duplicates (Goldshore 2022 – Coldstream drilling)

Source APEX (2024)



11.1.4 Adequacy of Sample Collection, Preparation, Security and Analytical Procedures

The historical drilling data, primarily conducted before adopting modern, industry-standard methods, understandably comes with limited sampling, security, analytical, and QA/QC procedures documentation. Despite this, a thorough statistical analysis and review by the QPs, detailed in Section 12, have not identified any significant bias issues with the historical data in comparison to more modern data that is supported by more rigorous QA/QC procedures, supporting its reliability for use in resource estimation.

The QA/QC programs at Goldshore have shown excellent results, especially with CRMs, blanks, and pulp duplicates. However, a minor concern is observed with the field duplicates at the Moss Gold Deposit and at the East Coldstream Deposit, which exhibit a slightly higher relative difference and more variance than expected. This increased difference is likely due to using quarter-core duplicates to test half-core originals. Given the inherent 'nuggety' nature of gold at Goldshore, using a smaller sample size for these tests can naturally lead to more pronounced differences.

Based on the comprehensive review of the sampling, security, analytical, and QA/QC procedures described in this Section, the QP has not identified any significant discrepancies in the Moss Gold Project’s drilling data. The QP, Mr. Dufresne considers the Moss Gold drilling and assay data as acceptable and appropriate for the resource estimation work discussed in Section 14 of this Technical Report.

11.1.5 Recommendations

For drill core field duplicates, ideally, half of the core is used for each of the primary sample and the duplicate sample; but more commonly, a quarter of each is used so that a half-core may be preserved for future reference. It is recommended for future diamond drilling campaigns that both the primary sample and its duplicate are equivalent in size, whether they both be half core or quarter core.

11.2 Geochemical Samples

A breakdown of sample preparation, security, and analyses related to Goldshore’s geochemical surface sampling campaigns is presented below.

11.2.1 Sample Collection, Preparation, and Security

In 2022, Goldshore conducted a multifaceted property-wide reconnaissance exploration program involving soil sampling, vegetation sampling, prospecting, geological mapping and channel sampling.

Soil Sampling

Soil sampling was carried out on dense GPS-controlled grids (200m line separation, 25m sample stations) covering key areas along and across strike of the Moss Lake deposit. Parallel sample sets were collected at each point: a fixed-depth auger sample for ionic leach assay and a “conventional” humus sample.

Ionic leach soil samples were collected using hand augers from two auger depths below the organic layer (i.e., the sample represented a column covering a depth of 15 to 30cm). The material was typically humus although the methodology called for sampling at a fixed depth irrespective of soil medium. Humus samples were collected by hand, using trowels or hand augers depending on the terrain type. The organic layer was removed or augered through, and a humus sample was obtained from as shallow a depth as possible. In muskeg terrain, this usually meant that, after augering through sphagnum moss, the first auger full of soil was used for the humus sample and the second auger was used for the ionic leach sample. Rock particles and significant undecomposed organic material were removed by hand and/or with the aid of a plastic sieve. Sample sizes of 200 to 250 g were desired. Samples were then double bagged in sandwich bags alongside a unique sample tag identifier. All tools were wiped clean and washed with demineralized water between samples. The field methodology, described above, was devised by Russell Birrell of Globex Solutions Pty Ltd specifically for muskeg terrain.

The ionic leach samples were delivered to ALS in Thunder Bay, ON by Goldshore personnel, and were internally forwarded to ALS in Loughrea, Ireland. The humus samples are yet to be assayed and have been archived at the Goldshore field office.

Vegetation Sampling

Vegetation sampling was carried out along the same grids as the soil surveys described above, with the exception of the Coldstream grid. Spruce, fir, and alder were trialled on the initial grid and alder was used on subsequent grids. Alder twigs from fresh growth were collected using a knife from as high up as possible on the plant. Twigs and branches greater than 1 cm in diameter were avoided. Leaves and buds were retained whereas catkins were removed. Sample sizes of approximately 100 g were desired. Samples were double bagged in sandwich bags alongside a unique sample tag identifier. A total of 353 alder twig samples were collected and delivered to the laboratory by Goldshore personnel.

Rock Samples

Grab and channel samples were collected by trained prospectors or geologist-assistant teams and were selected based on known or anticipated mineralization or for other known or suspected geochemical features of interest. Rock was removed from outcrop using hammers and chisels or by cutting with a channel saw. Channel samples were removed after cutting with chisels. Samples were described in detail, placed in plastic sample bags alongside unique sample identifier tags, and sealed while still in the field. Samples were delivered to the laboratory by Goldshore personnel.

11.2.2 Analytical Procedures

During the 2022 reconnaissance exploration program carried out by Goldshore, samples were sent to the independent laboratory ALS Laboratories in Thunder Bay, ON, with the exception of the soil samples, which were forwarded to ALS Laboratories in Loughrea, Ireland. A comprehensive list of laboratory codes utilized during the sample analysis phase is presented in Table 11.8 below.

Table 11.8. Summary of sample analysis procedures for the 2022 Goldshore reconnaissance exploration program.

Sample Type	ALS Code	Analyte	Aliquot (g)	Range (ppm)	Description
Soil	ME-MS23	Multi	50	Au: >0.02 ppb	Ionic leach
Vegetation	ME-VEG41a	Multi	1	Au: >0.01	Ashed
Rock	Au-AA23	Au	30	Au: 0.005 - 10	Fire assay and AAS finish
Rock	ME-MS61	Multi	0.25	Ag: 0.002 – 100 Bi: 0.002 - 10,000 Mo: 0.02 - 10,000 Te: 0.005 - 500	Four acid digestion and ICP-MS finish
Rock	PGM-MS23	Au Pd Pt	30	Au: 0.001 – 1 Pd: 0.001 – 1 Pt: 0.000 5 - 1	Fire assay and ICP-MS finish

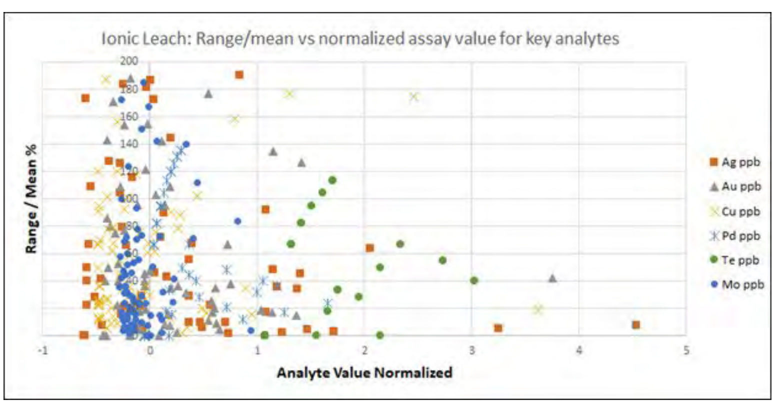
At the time, ALS Laboratories Thunder Bay and Loughrea were accredited for ISO/IEC 17025:2017 and ISO 9001:2015 international standards.

11.2.3 Quality Assurance and Quality Control

In 2022, Goldshore submitted a total of 1,828 rock samples for assay from mapping, prospecting, and channel sampling activities, including 50 QA/QC samples. The results of this QA/QC program are unavailable.

During this time, Goldshore also submitted a total of 2,504 ionic leach soil samples, including 150 (6%) field duplicates. The field duplicate samples showed a variable reproducibility depending on mean analyte value, with a general trend of high variance for lower values (up to 190% for values approaching background) with precision increasing for higher values (generally <40% for analyte values >+2σ), as illustrated in Figure 11.17 below.

Figure 11.17. Range/mean versus normalized assay values for key analytes of Goldshore's 2022 ionic leach soil sampling campaign.



Source APEX (2024)

11.2.4 Adequacy of Sample Collection, Preparation, Security and Analytical Procedures

The author and QP has reviewed the adequacy of the sampling, security, analytical, and QA/QC procedures implemented for the modern surface sampling undertaken by Goldshore and found no significant issues or inconsistencies that would cause one to question the validity of the data. The QP deems the data to be acceptable for use in this Technical Report.

12 Data Verification

The Moss Gold Project has been the site of numerous historical and recent ground exploration and drilling programs dating back to the 1900s. A large volume of geological data has been acquired over time. Some of the data and information relating to the geology and mineralization of the Property is historical in nature and was collected prior to the adoption of NI 43-101 and CIM standards. As previously mentioned, various attempts at data verification have been performed historically, including resampling and reanalysis of core as well as drillhole twinning.

Goldshore provided APEX with several drillhole datasets including historical and modern drilling data from both the Moss and Coldstream claim blocks. In addition, various technical reports, historical mineral resource estimations, laboratory certificates and Excel files were supplied to assist with the data review process. The subsections below focus on the data verification conducted by APEX personnel under the supervision of co-author and QP, Mr. Michael Dufresne, in preparation for the 2023 mineral resource estimation update.

12.1 Data Verification Procedures

A single compiled drillhole database (DHDB) was created based on the union of the different datasets provided. Operating company and drill year metadata were occasionally missing from the dataset and were filled in as best as possible based on historical reports and feedback from Goldshore personnel. Assay data was dropped where collar coordinates were missing from the dataset. A summary of the tidied/modified dataset is provided in Table 12.1.

Assays from Goldshore's recent drilling campaigns were verified by spot-checking 10% of the provided laboratory Excel files against their official laboratory certificates. APEX personnel corrected minor discrepancies found, such as data entry errors. Historical drillhole assays were reviewed for potential bias compared to modern drilling by the methods outlined below in Section 12.4.

Data verification was carried out on all modern data collected by Goldshore using Python scripts, and all laboratory Excel files received were compiled and compared against the existing drillhole database. A total of 10% of these laboratory Excel files were manually spot-checked against the official laboratory certificates. Additionally, collar elevations were cross-referenced against a digital topographic surface. No significant discrepancies were encountered.

Table 12.1. Summary of the modified Moss Core dataset utilized in the 2023 APEX data review.

Operator	Year	Hole Count	Total Meters	Meters Not Sampled/Missing	Total Samples	Total Au Assays
Akiko	1993	2	295.0	295.0	117	0
Camflo	1979	4	582.5	314.4	124	91
Falconbridge	1976	5	1,016.2	599.2	332	288
Foundation	2010-2011	16	3,689.1	184.1	1,854	1,836
Goldshore	2021-2023	125	68,759.8	1,577.7	70,454	70,202
Landis	1999	3	378.7	140.4	176	168
Moss Lake	1996-2008	55	14,146.9	3,402.6	9,614	8,709
Noranda	1990-1992	76	28,880.0	5,281.8	22,530	22,291
Pele	2004	1	500.0	232.6	421	379
Tamavack/Maple Leaf	1987-1988	30	5,179.4	491.7	3,966	3,715
Tandem/Storimin/Inco	1983-1989	276	59,035.6	20,379.0	39,750	29,373
Wesdome	2017	32	18,697.3	625.0	19,018	18,958

12.2 Qualified Person Site Inspection

The lead author and QP, Mr. Dufresne, conducted a site visit on November 8-9, 2023. The Author collected rock samples, examined and sampled the historical core, and visited several historical workings at the Property. A total of three core samples were collected from three separate drillholes along with two additional surface rock samples were collected (Table 12.2, Figure 12.1). All five samples were submitted to ALS Global in North Vancouver, BC, Canada for geochemical analysis. The 2023 core sample results were within the expected variance of the original Goldshore sample assays.

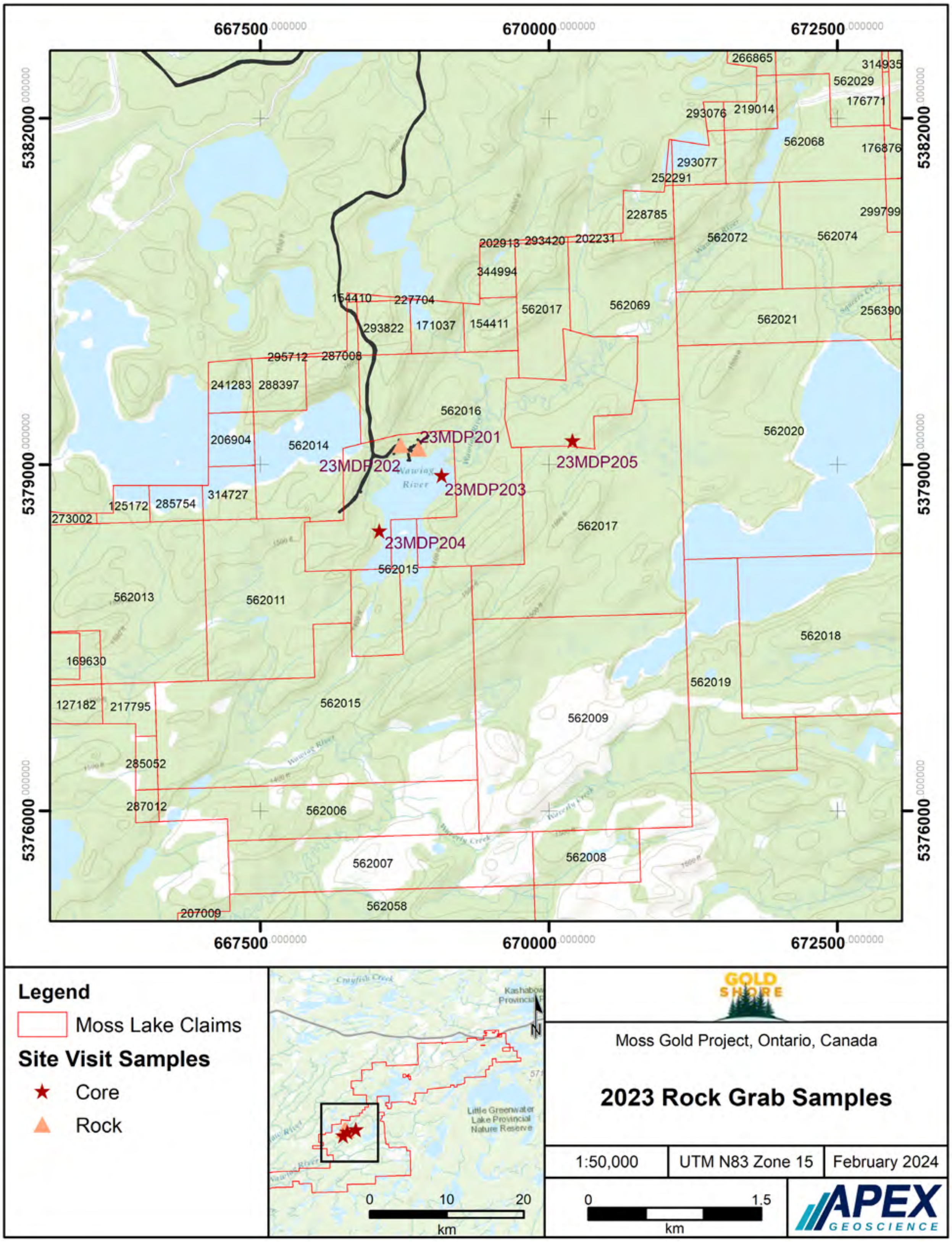
During the site visit, Mr. Dufresne examined drill core from 8 high interest holes from previous drill programs to review the lithology, alteration and structure relative to drill logs. Mr. Dufresne was able to verify the location of 22 drill collar locations (Figure 12.2) and the portal entrance, as well as the condition of the roads in and around the Property. The drillhole database and the geological model were reviewed and verified on site. Drill collar locations identified by the Author lie within a small margin of error compared to the drillhole database compiled by the Company, and as such are deemed to be accurate. The Author was able to identify evidence for shearing on road outcrops and in drill core.

Mr. Dufresne visited the core shack and reviewed the Standard Operating Procedures (SOP's) in use. Core boxes are stored on site in well-organized racks however, some of the older drillholes (i.e. pre-2000) are missing the labels and as such, could not be identified/verified.

Table 12.2 Geochemical results and location of 2023 rock grab samples.

			Depth (m)		UTM Coordinates		Concentration (ppm)						
Sample	Sample Type	Drillhole No.	From	To	Easting	Northing	Au Au-ICP22	Au Au-GRA22	Ag ME-MS61	As ME-MS61	Cu ME-MS61	Pb ME-MS61	Zn ME-MS61
23MDP201	Rock Grab				668869	5379137	>10.0	15.9	11	1.4	577	6.3	34
23MDP202	Rock Grab				668715	5379167	1.13		3.74	5.4	63.1	23.9	25
23MDP203	Core	MMD-22-020	234.5	235	669073	5378904	1.5		1.47	0.8	77.3	14.6	91
23MDP204	Core	MMD-23-114	120.35	121	668533	5378424	2.07		2.65	2.1	118.5	5	78
23MDP205	Core	MQD-22-072	465.55	466	670206	5379205	0.033		0.08	0.7	59.1	3.5	49

Figure 12.1 QP Property Visit 2023 – Rock and core samples.



Source APEX (2024)

12.3 Validation Limitations

Assay certificates were unavailable for the majority of the historical drilling. Historical assay results were instead compared against modern results via statistical methods described in Section 12.4.3 below.

12.4 Adequacy of the Data

Based on the preliminary data compilation described above and Mr. Dufresne's site visit, the lead author believes the historical drillhole data is sufficiently reliable for ongoing exploration, modelling and MRE studies.

12.4.1 Historical Data Adequacy Checks

When Noranda first began work on the Moss Lake claim block on behalf of Central Crude, check assaying was carried out on some of the Tandem-Storimin JV core samples that remained in the core racks at the project site. Initial results indicated upgrading of gold values, which triggered an extensive re-assaying program, including two NQ-sized holes designed to twin historical BQ holes within the Main Zone. Noranda concluded the following:

- Neither screened metallics nor cyanidation of historical BQ core showed an improvement in overall grade compared to the original fire assay results.
    - Both showed an improvement in low-grade (<0.03 opt Au) results, but a decline in high-grade (>0.20 opt Au) results.
- The NQ twin holes showed no overall improvement in grade compared to their equivalent BQ holes.
- Cyanidation and fire assay of the NQ core returned similar results.

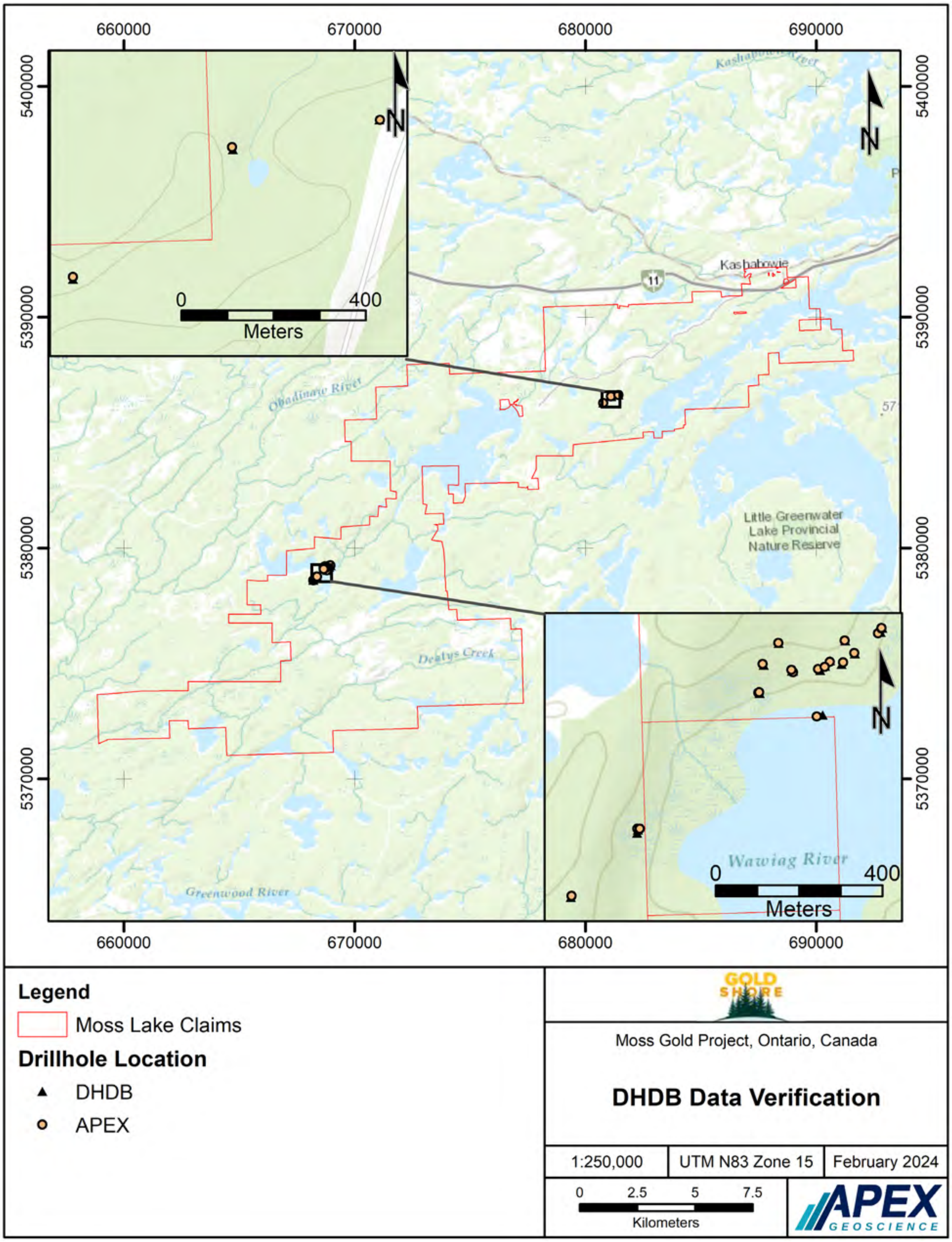
A summary of these findings is presented in Table 12.3.

Table 12.3. Comparative summary of the Tandem-Storimin JV resampling program carried out by Noranda in 1990.

Test Type	Sample Count	Average Grade (opt)		
		Fire Assay	Screened Metallics	Cyanidation
BQ Resampling	185	0.0495	0.0493	-
	254	0.0419	-	0.0418
BQ vs NQ Twinning*	164 (BQ)	0.031	-	0.028
	210 (NQ)	0.025	-	-
NQ Fire Assay vs Cyanidation	409	0.0374	-	0.0418

**The number of BQ and NQ samples do not match as it was not possible to replicate the exact historical sampling intervals*

Figure 12.2 Drillhole Location Verification – 2023 site visit.



Source APEX (2024)

12.4.2 Goldshore Data Adequacy Checks

In 2021, Goldshore completed five (5) twin holes to verify the results of historical high-grade drillholes. Reynolds et al. (2023) reviewed the outcome of the twin program and stated that the twin holes demonstrated high assay variability with respect to the historical holes. However, considering the nuggety nature of the deposit and the hole deviation observed at depth, a qualitative reasonable agreement existed between the gold assays from the original holes and their twins. Despite the reasonable agreement, the overall outcome of the twinning program was deemed inconclusive due to the spatial gap between the original samples and their twins due to downhole deviation.

Goldshore additionally resampled seven (7) historical (1988 and 1990) drillholes. Reynolds et al. (2023) reviewed the results of the resampling program and observed an increase in variability for gold above 1 g/t, particularly with the 1988 drillholes, indicating a possible historical overestimation of gold values. The CSA authors also noted that the historical samples were half-core, while the resamples were quarter-core. Recent communications with Goldshore staff indicate that the resample intervals were half core not quarter core. The CSA authors also noted that the 1988 drillhole data showed great variability than the 1990 drillhole data.

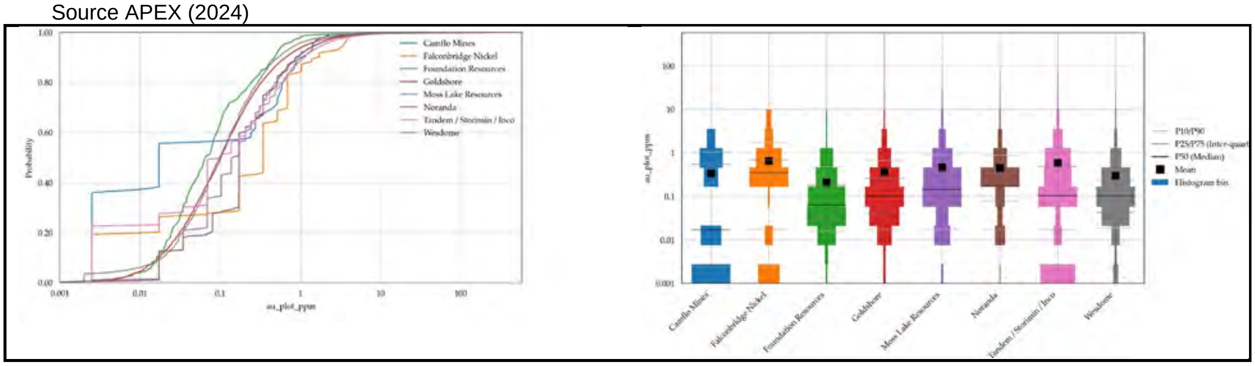
APEX personnel reviewed the resampling data and confirmed the CSA findings that the original and resample assays are similar when evaluating them using a quantile-quantile (“Q-Q”) comparison. The poor repeatability shown by the sample-to-sample comparison, particularly for the 1988 holes, may have been due to a combination of reasons, such as the difference in volume between BQ and NQ samples, discrepancies between sampling protocols (ie mechanical splitting of BQ vs NQ vs sawn half core) and analytical methods (ie sample preparation sizes and standards, along with analytical ranges), as well as the inherently nuggety nature of the mineralization style itself. The authors and QPs of this report, conclude that too little QA/QC data along with the historical methods and protocols are available to properly assess the quality of the historical drilling data accurately.

12.4.3 APEX Exploratory Data Analysis on Historical and Modern Assays

APEX personnel completed an initial exploratory data analysis (EDA) comparing the distributions of the assays based on different groupings. Assay data was filtered to the area within the 2024 estimation domains and statistically analyzed by the operating company. As illustrated in Figure 12.3, the Foundation, Wesdome, and Goldshore show similar distributions, while the remaining companies generally show higher valued distributions. Also of note is that Camflo Mines, Falconbridge Nickel and Tandem/Storimin/Inco show very few low-grade assays. Further analysis suggested that these operating companies appeared to have selectively sampled the core focussed on the better visual mineralization. Therefore, the Camflo, Falconbridge Nickel and Tandem/Storimin/Inco datasets show a lower percentage of unsampled intervals within the shear domains, suggesting they targeted the higher-grade shear domains in their sample programs.

Figure 12.3. Comparison of gold assays in 2023 domains by operating company.

Source APEX (2024)



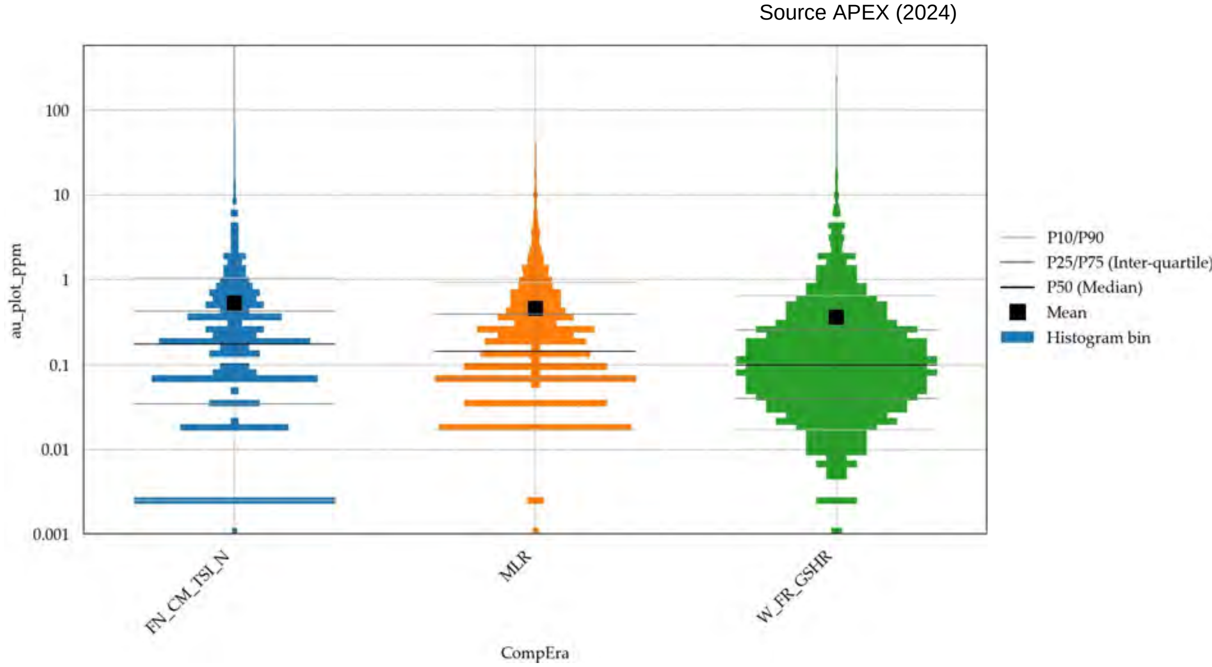
Based on the initial EDA, operating companies were grouped based on drilling years and similar grade distributions and used for the spatial pairing analyses. The following three groupings were selected, as shown in Table 12.4. Box histograms showing the results of the grouped companies are shown in Figure 12.4.

Table 12.4. Operator Company Groupings for EDA.

FN_CM_TSI_N	MLR	W_FR_GSHR
Falconbridge Nickel (1976)	Moss Lake Resources (1998 to 2008)	Wesdome (2017)
Camflo Mines (1979)		Foundation Resources (2010s)
Tandem/Storimin/Inco (1980s)		Goldshore (2020s)
Noranda (1990s)		

Figure 12.4. Box Histogram plots of gold assays in all 2022 domains by grouped operating company group.

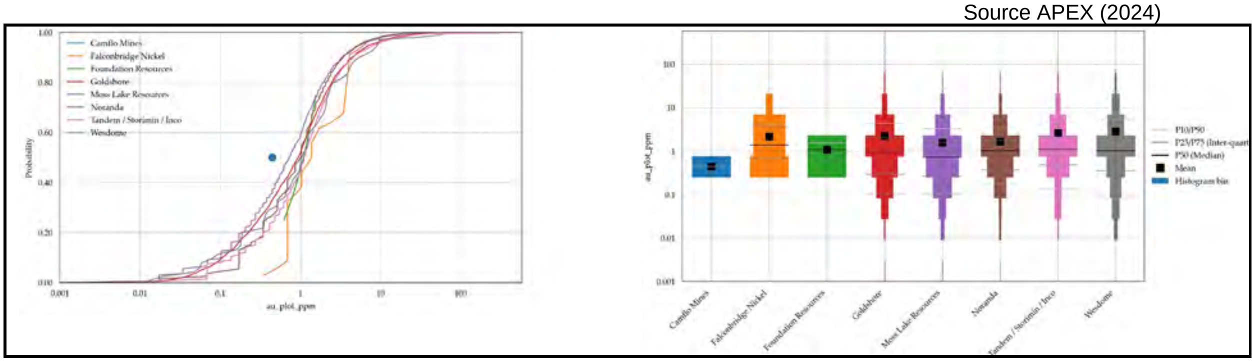
Source APEX (2024)



Comparing the different operator company groupings, FN_CM_TSI_N and MLR show limited low-grade assays. Further analysis indicates that these operator companies likely targeted the higher-grade shear zones in their sampling. The Spatial pairing datasets were then narrowed down to only assays within the higher grade 2022 shear domains. As illustrated in Figure 12.5, it was found that Foundation, Wesdome, and Goldshore show similar distributions, while the remaining companies generally show higher valued distributions. Also of note is that limited assays are available for Camflo Mines, Falconbridge Nickel, and Tandem/Storimin/Inco.

Figure 12.5. Comparison of gold assays in high-grade domains by the operating company.

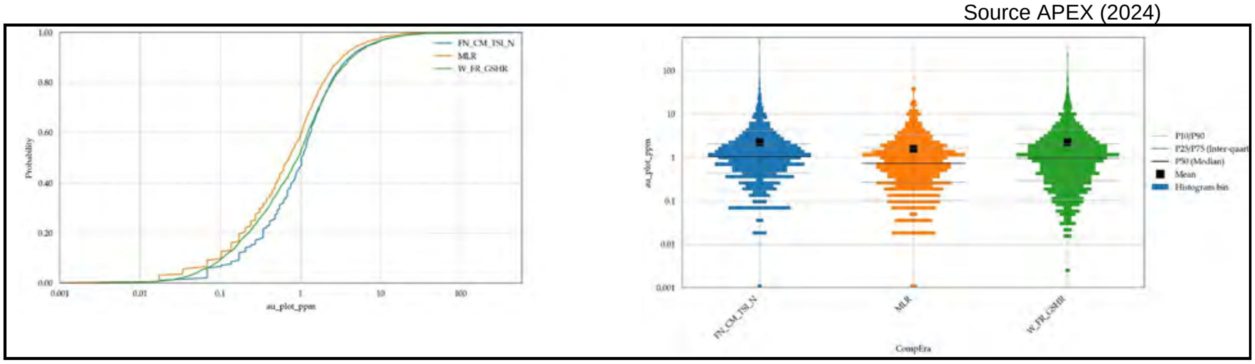
Source APEX (2024)



Once again, operating companies were further grouped based on drilling years and similar grade distributions. Results are illustrated in Figure 12.6.

Figure 12.6. Statistical comparison of all gold assays in 2022 shear domains by grouped operating company group.

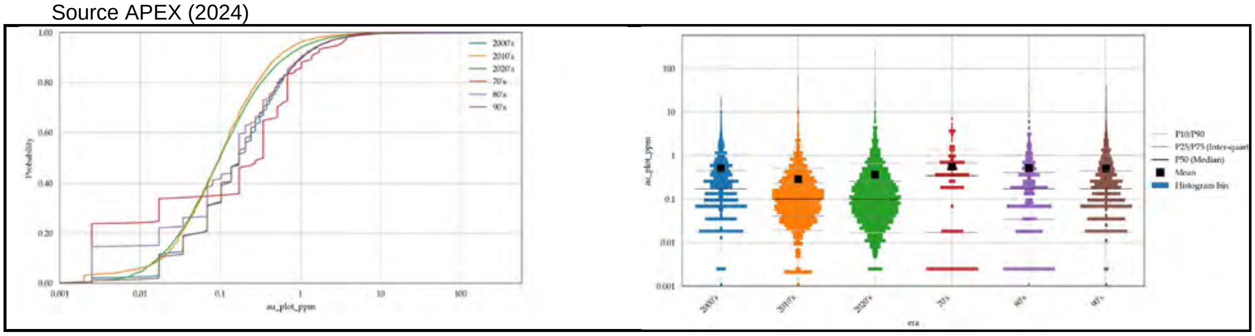
Source APEX (2024)



Assay data was filtered to the area within the estimation domains and statistically analyzed by drilling era. First, all Moss claim block assays within the 2022 mineral resource estimation domains were compared, including the high-grade shears of the Southwest, Main and QES zones and the low-grade intrusion. As illustrated in Figure 12.7 below, it was found that 2010 and onward show similar distributions. Similar distributions are observed from the 1980s to the early 2000s, though generally higher grades than the 2010 onward data. A spottier distribution of low-grade assays was also observed. Data from the 1970s shows the highest-grade distribution and contains minimal low-grade assays; however, a very minimal number of assays from this era exist inside the shear domains (n = 155).

Figure 12.7. Statistical comparison of gold assays in all domains by drilling era.

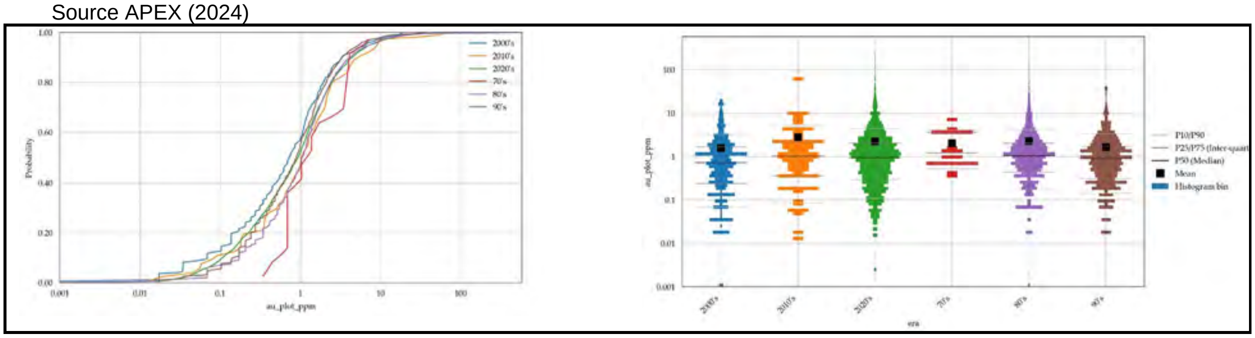
Source APEX (2024)



The data was then narrowed down to the high-grade shear domains only. As illustrated in Figure 12.8, it was found that overall, different eras show similar distributions with some variety. There is minimal data from the 2010s and 1970s. All eras except the 2020s show some spottiness in the presence of lower-grade assays.

Figure 12.8. Statistical comparison of gold assays in 2022 Shear Domains by drilling era.

Source APEX (2024)



12.4.4 APEX Spatial Pairing Analysis

APEX completed a Spatial Pairing Analysis (SPA) study to compare different data sources and determine if historical drilling, sampling, or lab assay techniques introduced a bias toward higher grades. This study compared the historical assay data from the Moss and East Coldstream deposits with nearby modern assay data. By spatially pairing data, the study aimed to limit the analysis to datasets likely from similar geologic and mineralized materials, reducing result variability due to geological differences. SPA compares proximal data to an “ideal” comparison dataset to identify any material differences between the two distributions. With sufficient data from nearby points within a similar geological context, the datasets are expected to show similar distributions. This analysis is particularly robust for testing bias. By evaluating the distributions of the two paired datasets, SPA minimizes spatial discrepancies, which are often challenges in validation methods like drillhole twinning, and leverages a large amount of data, on the order of thousands of samples, to enhance the accuracy and reliability of its conclusions.

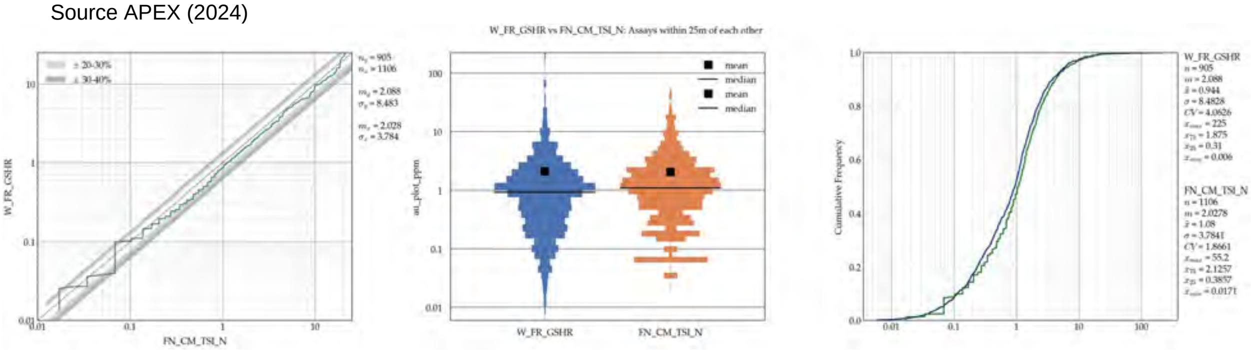
Based on the EDA study described in Section 12.4.3, the datasets were grouped by operator company, shown in Table 12.4, and limited to assays within the shear domains used in the 2023 CSA MRE. The W_FR_GSHR dataset, as described in Section 12.4.3, was used as the ideal dataset for this analysis. Samples from the ideal and the comparison datasets that fall within a short range of one another are selected for the analysis. The overall distributions are then analyzed for potential bias.

The W_FR_GSHR dataset could not be compared against the MLR dataset as there is not enough data near the ideal dataset and inside the 2022 shear domains to compare. The W_FR_GSHR versus FN_CM_TSI_N datasets were subset by data within 25 m of the other dataset.

Historical drillhole assays within the Moss Lake claim block were reviewed for potential bias compared to modern drilling. APEX personnel reviewed Q-Q plots, box histograms, and the CDFs of the SPA data, as shown in Figure 12.9. Some potential issues could exist due to selective sampling within some domains. As observed in Section 12.4.3, the selective sampling is most noticeable outside of the 2023 CSA MRE shear domains. Inserting nominal waste values within the no-sampled intervals would provide a conservative estimate of the nearby gold grades. Based on the SPA results, as shown in Figure 12.9, the QPs and authors conclude that there is no clear indication of any bias caused by the historical drilling methods, sampling or lab assay techniques and that the datasets are comparable for the shear domains.

Figure 12.9. Statistical Comparisons of SPA data for the FN_CM_TSI_N group to the "Ideal" W_FR_GSHR group.

Source APEX (2024)



Historical drillhole assays were reviewed for potential bias compared to modern drilling. The review concluded that there was no clear indication of bias caused by the analytical methods or laboratories used; however, some potential issues exist due to selective sampling within some domains.

12.4.5 DHDB Data Adequacy Conclusion

Early studies compared historical assays to modern assays to determine whether the historical drilling, sampling, or lab assay techniques caused a bias toward higher grades, which was inconclusive. The early studies Goldshore performed and CSA reviewed could not account for other valid differences in the assay distributions.

APEX personnel reviewed the twin-hole drilling data and study completed by Goldshore and the resulting conclusions. The QP Mr. Dufresne agrees with the previous conclusions and believes the twin-hole study results are inconclusive. In Mr. Dufresne's opinion, the limited number of twin holes drilled, the uncertainty of the locations of the historical samples due to both downhole deviation and the use of less accurate downhole survey technology in the past led to too many variables for the study to conclusively account for.

APEX personnel reviewed the resampling program completed by Goldshore and the resulting analyses. Mr. Dufresne agrees with the previous conclusions and believes that the resampling study results are inconclusive. Mr. Dufresne believes that the difference in sample volume will lead to increased variance between historic and resample data and that insufficient samples were re-assayed to account for the difference conclusively. The Q-Q comparison of all resampled intervals showed similar overall distributions but is still inconclusive based on the limited dataset.

Mr. Dufresne believes the APEX EDA and Spatial Paring Analysis results demonstrate that the historical drilling utilized selective sampling targeting the higher-grade shear zones which accounts for some of the comparative differences between historical and the modern drilling assay datasets. When the distributions were paired to similar geological contexts, the historical versus modern assay distributions appear to be similar and show no clear indication of bias in the historical drill data caused by drilling, sampling or assay laboratory techniques.

In the opinion of the author and QP Mr. Dufresne, the Moss Gold Property exploration drillhole data are free of any material or systematic assay errors. No significant issues or inconsistencies were discovered that would cause one to question the validity of the exploration data and the QP deems the data suitable for MRE studies as completed in Section 14 of this Technical Report.

13 Mineral Processing and Metallurgical Testing

Two recent metallurgical testing programs were completed for the Project in 2022 and 2023. The 2022 testing was completed by ALS Metallurgy Kamloops, BC. The 2023 testing was completed by Base Metallurgy Ltd. Kamloops, BC.

13.1 Historical Metallurgical Testwork

Historical metallurgical testwork for the Moss deposit is summarized by Reynolds and Field (2022) as follows:

> *"Historical metallurgical testwork carried out by previous operators was completed on samples from the Moss Gold Deposit by SGS Canada, four samples from the Main Zone and four from the QES zone. Work completed included comminution tests, mineralogy, cyanide leaching, and acid-base accounting. The*

mineralogy study showed that the major mineral for the samples was quartz and the moderate mineral was plagioclase with chlorite. The samples were also categorized from “medium hard” to “hard” based on various comminution tests. Bottle roll cyanidation tests were conducted on 1 kg charges at three P80s; 150 µm, 106 µm, and 53 µm for each composite. The cyanidation was completed with 40 wt.% solids at pH maintained between 10.5 and 11.0 with hydrated lime ($Ca(OH)_2$) for 48 hours. The free cyanide concentration (NaCN) was maintained at 0.5 g/L. For the Main Zone samples, the 48-hour gold extractions ranged from 79% to 84% for all the grind sizes tested, while for the QES Zone samples, gold extractions ranged from 79% to 93% for all grind sizes. In addition, modified acid base accounting (ABA) test was carried out to quantify the total sulphur, sulphide sulphur, and sulphate concentrations, and the potential acid generation (AP) as a result of the oxidation of sulphide sulphur. The modified ABA results show a low potential for acid generation.

Scoping-level historical testwork was also completed on a master composite from the East Coldstream (or Osmani) deposit on the Coldstream claim block, including two gravity separation tests, three rougher kinetics flotation tests, one open circuit flotation test, one gravity tails rougher flotation test, one gravity tails leaching test, four variability rougher kinetics flotation tests, and four variability leaching tests. Results suggest that the best gold recovery of 96.1% is achieved by a combination of gravity and leaching.”

13.2 2022 Metallurgical Testwork

In 2022, a program was completed at ALS Metallurgy in Kamloops, BC (project KM6683) on a series of samples. A total of 22 samples were tested that were representative of 20 possible geological domains.

The following criteria were used to define the detailed geometallurgical types:

- Lithology – Intrusive or Volcanic (other rock types have insufficient mineralized sample)
- Alteration – Sericite, Silica, Albite/Carbonate and Chlorite/Epidote in Low (weak) and High (moderate to intense) amounts
- Gold grade – Low (0.3 to 1.0 g/t Au) and High (≥ 1.0 g/t Au)
- Sulphur – Low (< 2%) and High (≥ 2 S%)
- Copper – Low (< 1000 g/t) and High (≥ 1,000 g/t).

The scope of work included leach cyanidation bottle roll testing at a grind size k80 of 106 µm at 40 percent by weight solids, pH 11, and maintaining a sodium cyanide concentration of 0.5 g/L NaCN for 48 hours. Oxygen was sparged into the bottle headspace prior to each leaching stage. Results are summarized in Table 13.1.

The average leach extraction of 83% Au is close to the limit typically considered the definition of free milling of 80%. A minor trend was observed between Au extraction trending with tellurium (Te).

Table 13.1. Summary of 2022 Moss Gold Leach Test Program.

Item	Calc.Au (g/t)	Assay Au (g/t)	Cu (%)	Te (g/t)	S (%)	Leach Residue Au (g/t)	Au Leach Extraction (%)
Average	1.64	1.31	0.03	2.68	1.02	0.31	83.2
Minimum	0.42	0.28	0.013	0.79	0.55	0.04	73.8
Maximum	4.23	3.38	0.104	8.34	2.32	0.89	92.4

This work was conducted to ascertain the number of geometallurgical domains for future, more detailed, test work. The results indicated the presence of essentially two domains defined as low-grade and high-grade gold domains reflecting the amount of sulphide and degree of shearing intensity.

13.3 2023 Metallurgical Testwork

13.3.1 Overview

The 2023 metallurgical testing program was completed at Base Metallurgical Laboratories Ltd. (BaseMet) under project BL1194. Sample composites were defined based on their position in the Moss Gold Deposit and gold grade.

The scope of work included:

- Sample characterization including assaying, screened metallics assaying and bulk mineralogy with QEMSCAN
- Comminution testing
- Extended gravity gold testing
- Flotation
- Leach testing
- Cyanide detoxification
- Solids liquids separation testing.

13.3.2 2023 Metallurgical Samples

Approximately 436 kilograms of sample, as ¼ NQ drill core, was submitted for this test program. The 2023 metallurgical samples were selected based on the criteria:

- Main QES pit – sampled both spatially and samples from the higher-grade shear zones and the lower grade host rocks.
- Southwest Zone and East Coldstream pits – sampled as variability samples.
- Main QES pit – comminution samples on a spatial distribution.

The sample list with estimated head grades is shown in Table 13.2.

Head assays are based on screened metallics assays. The MQC sample was used as the primary development composite for leach and flotation optimization, bulk flotation and cyanide detoxification (combined concentrate and flotation tailings leach).

Table 13.2. Moss 2023 metallurgical testing program sample list.

Zone	Composite Sample ID	Grade (Au g/t)	Description	Testing
Main QES	MCOM1	-	Main QES West End of Pit	Comminution
	MCOM2	-	Main QES Central Pit	Comminution
	MCOM3	-	Main QES East End of Pit	Comminution
	MWS	2.67	Main QES West End of Pit Shear Zones Intervals	Variability, Mineralogy
	MCS	1.13	Main QES Central Pit Shear Zones Intervals	Variability, Mineralogy
	MES	1.66	Main QES East End of Pit Shear Zone Intervals	Variability, Mineralogy
	MWLGH	0.48	Main QES West End of Pit Low Grade Host Zone Intervals	Variability, Mineralogy, Coarse Leach
	MCLGH	0.45	Main QES Central Pit Low Grade Host Zone Intervals	Variability, Mineralogy, Coarse Leach
	MELGH	0.39	Main QES East End of Pit Low Grade Host Zone Intervals	Variability, Mineralogy, Coarse Leach
	MWPC	1.31	Main QES West Pit Composite	Variability, Mineralogy, Coarse Leach, Flotation
	MCPC	0.39	Main QES Central Pit Composite	Variability, Mineralogy, Coarse Leach, Flotation
	MEPC	1.56	Main QES East Pit Composite	Variability, Mineralogy, Coarse Leach, Flotation
	MQC	1.00	Main QES Pit Composite	All except comminution
SW Zone	SWS	0.61	South-West Pit Shear Zone Intervals	Variability, Mineralogy
	SWLGH	0.34	South-West Pit Low Grade Host Zone Intervals	Variability, Mineralogy
	SWC	0.61	South-West Pit Composite	Variability, Mineralogy, Coarse Leach, Flotation
Cold Stream	CES	2.69	Coldstream East Shear	Variability, Mineralogy
	CWS	2.07	Coldstream West Shear	Variability, Mineralogy
	CSC	2.51	Coldstream Shear Composite	Variability, Mineralogy, Coarse Leach, Flotation

13.3.3 Sample Characterization

Screened metallics gold assays were conducted on 16 composites. Aliquots of 0.5 kg from each composite were pulverized and then screened at 106 µm with the oversize and undersize fractions assayed separately. The head grade was calculated from the weighted assays from the two fractions. The results are shown in Table 13.3. Generally, the results do not show significant gold concentration in the coarse size fraction. The samples are not likely amenable to gravity concentration.

Table 13.3. Moss sample screen metallics assays.

Sample	(+) 106 µm Fraction		(-) 106 µm Fraction	Calc Grade
	Au (g/t)	Au Dist (%)	Au (g/t)	(g/t Au)
MWS	3.84	8.46	2.60	2.67
MCS	1.36	7.10	1.12	1.13
MES	1.97	6.21	1.64	1.66
MWLGH	0.38	2.06	0.49	0.48
MCLGH	0.34	4.38	0.46	0.45
MELGH	0.39	5.10	0.39	0.39
MWPC	1.08	4.48	1.32	1.31
MCPC	0.36	5.41	0.40	0.39
MEPC	1.44	4.35	1.57	1.56
MQC	0.56	2.82	1.03	1.00
SWS	2.61	5.16	2.70	2.69
SWLGH	0.32	5.57	0.35	0.34
SWC	0.68	5.96	0.61	0.61
CES	2.26	5.00	2.72	2.69
CWS	0.78	1.29	2.12	2.07

Samples were submitted to characterize the sample with a full suite of assays which included:

- Gold and silver on all samples by direct assay
- Sulphur (total ST, sulphide sulphur S2-)
- Copper (Cu) and iron (Fe).

The head analysis of the samples is shown in Table 13.4. The samples tested had gold assays ranging from 0.34 to 2.69 g/t. Sulphur occurs primarily as sulphide sulphur and is associated predominantly with pyrite. Copper concentrations are below the level when excess cyanide consumption typically becomes an issue.

Table 13.4. Moss samples head analysis.

Sample	Au (g/t)	Ag (g/t)	Cu (g/t)	Fe (%)	ST (%)	SO42 - (%)	S(%)
MCOM1	-	0.7	137	1.53	0.64	0.02	0.62
MCOM2	-	0.4	154	2.00	0.98	0.01	0.96
MCOM3	-	1.5	109	1.64	1.24	0.01	1.23

Sample	Au (g/t)	Ag (g/t)	Cu (g/t)	Fe (%)	ST (%)	SO42 - (%)	S(%)
MWS	2.67	1.4	205	2.27	1.65	0.03	1.62
MCS	1.13	1.0	44	1.91	1.21	0.03	1.18
MES	1.66	4.4	469	2.10	2.13	0.04	2.09
MWLGH	0.48	0.6	127	2.60	0.72	<0.01	0.72
MCLGH	0.45	0.8	192	1.36	0.96	0.02	0.94
MELGH	0.39	0.4	118	0.94	0.46	0.03	0.43
MWPC	1.31	1.4	213	2.76	1.21	0.01	1.20
MCPC	0.39	1.2	718	1.16	0.59	0.02	0.57
MEPC	1.56	2.4	248	1.75	1.50	<0.1	1.50
MQS	1.00	1.1	206	1.77	0.86	<0.01	0.86
SWS	0.61	2.8	372	1.72	1.38	0.01	1.37
SWLGH	0.34	0.4	370	2.98	0.41	0.02	0.39
SWS	0.61	0.9	300	2.02	0.59	<0.01	0.59
CES	2.69	0.6	70	3.75	1.82	0.02	1.80
CWS	2.07	1.4	40	5.14	1.48	0.02	1.46

13.3.4 Mineralogy

The variability samples were subject to a series of mineralogical analyses including Bulk Mineral Analysis (BMA) and Trace Mineral Search (TMS) via QEMSCAN to identify the composition of minerals. Results are presented in Table 13.5 and in Figure 13.1.

Key observations are as follows:

- Quartz, plagioclase and chlorite make up the majority of non-sulphide gangue
- Cold Stream samples contained higher contents of carbonate and feldspar, carbonate content ranged from <3% to 20% in the CSC and were generally higher grade.

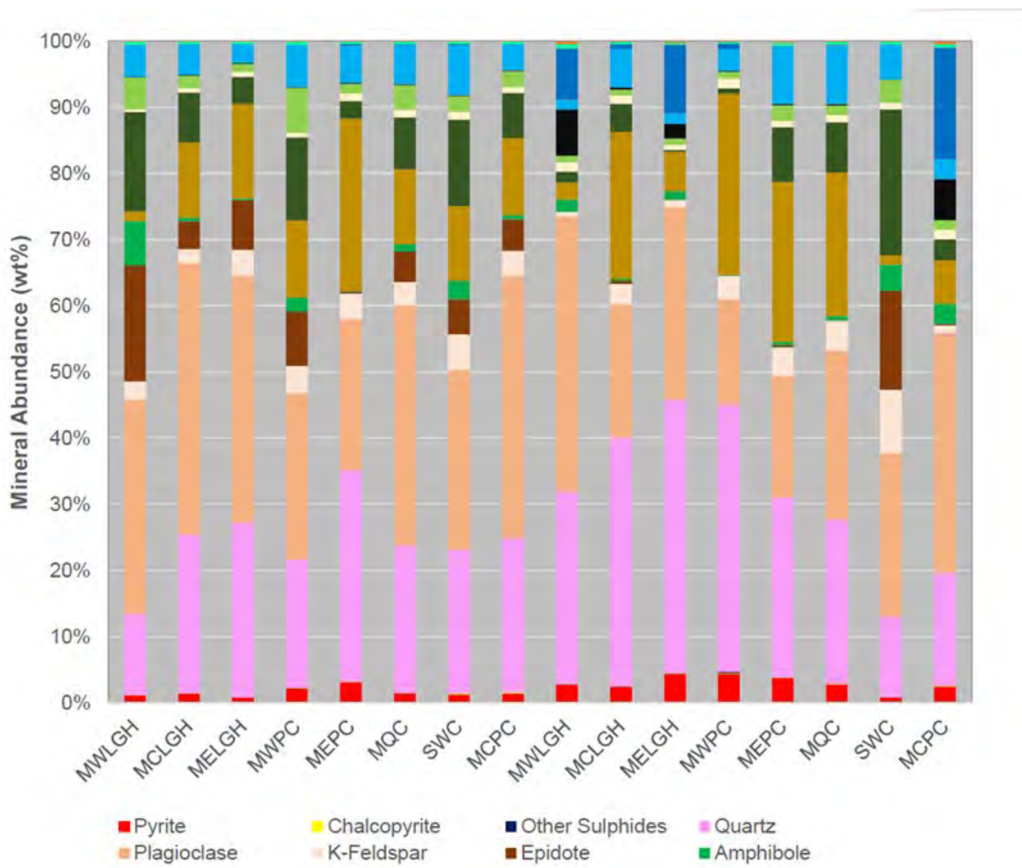
Mineral content determined by QEMSCAN for the samples varied considerably. The sulphide content ranged from 0.80% to 4.62%, averaging 2.28%. Pyrite was the dominant sulphide mineral comprising >90% of the total sulphur present. Minor amounts of chalcopyrite are present, averaging 0.08%.

Table 13.5. Moss samples bulk mineralogy analysis.

Sample	MWLGH	MCLGH	MELGH	MWPC	MEPC	MQC	SWC	MCPC	CWS	MCS	CES	MES	MWS	SWS	SWLGH	CSC
Pyrite	1.12	1.34	0.76	2.16	3.11	1.35	1.26	1.40	2.80	2.49	4.44	4.45	3.77	2.80	0.76	2.49
Chalcopyrite	0.06	0.08	0.04	0.07	0.07	0.10	0.13	0.22	0.01	0.01	0.03	0.08	0.07	0.11	0.11	0.03
Other Sulphides	0.00	0.00	0.00	0.00	0.02	0.01	0.01	0.00	0.01	0.01	0.01	0.09	0.00	0.00	0.00	0.01
Quartz	12.2	24	26.4	19.4	31.9	22.3	21.7	23.2	29.1	37.6	41.4	40.5	27.2	24.7	12.1	17.1
Plagioclase	32.5	41.1	37.4	25.2	22.9	36.3	27.2	39.7	41.6	20.2	29.1	15.9	18.3	25.6	24.7	36.4
K-Feldspar	2.71	2.15	3.93	4.17	3.91	3.59	5.42	3.78	0.72	3.05	1.08	3.54	4.39	4.5	9.59	1.12
Epidote	17.6	4.19	7.52	8.19	0.23	4.59	5.28	4.8	0.01	0.43	0.02	0.01	0.28	0.11	15.0	0.16

Sample	MWLGH	MCLGH	MELGH	MWPC	MEPC	MQC	SWC	MCPC	CWS	MCS	CES	MES	MWS	SWS	SWLGH	CSC
Amphibole	6.65	0.51	0.21	2.1	0.12	1.06	2.79	0.62	1.83	0.33	1.27	0.18	0.49	0.6	3.93	3.07
Sericite / Muscovite	1.53	11.4	14.3	11.7	26.1	11.4	11.3	11.7	2.56	22.2	5.99	27.4	24.2	21.7	1.43	6.61
Chlorite	15.0	7.59	4.13	12.5	2.66	7.84	13.1	6.81	1.65	4.29	0.3	0.77	8.28	7.62	22.0	3.17
Clays	0.42	0.65	0.72	0.70	1.16	1.14	1.13	0.92	1.45	1.21	0.74	1.52	0.9	1.06	1.01	1.43
Other Silicates	4.84	1.86	1.21	6.79	1.44	3.69	2.40	2.34	0.96	0.91	1.00	0.97	2.45	1.48	3.46	1.43
Oxides	0.11	0.15	0.16	0.14	0.17	0.21	0.16	0.15	7.01	0.35	2.20	0.18	0.14	0.24	0.04	6.20
Calcite	4.81	4.60	2.89	6.37	5.60	6.01	7.53	3.97	1.48	5.81	1.59	3.27	8.74	8.87	5.26	3.05
Other Carbonates	0.03	0.08	0.02	0.02	0.24	0.03	0.20	0.02	7.76	0.71	10.30	0.87	0.08	0.09	0.06	16.90
Apatite	0.43	0.32	0.30	0.42	0.35	0.31	0.31	0.33	0.64	0.34	0.34	0.22	0.48	0.40	0.39	0.50
Other	0.06	0.04	0.04	0.06	0.04	0.06	0.05	0.04	0.39	0.07	0.20	0.07	0.15	0.07	0.06	0.39
Total	100.07	100.06	100.03	99.99	100.02	99.99	99.97	100.00	99.98	100.01	100.01	100.02	99.92	99.95	99.90	100.06

Figure 13.1. Moss samples modal mineralogy analysis (Lang and Pojhan, 2023).



13.3.5 Comminution Testing.

The objective of the comminution testing was to characterize the sample competency and hardness/grindability the deposit.

Testing was completed on three samples. The program comprised Steve Morrell mill comminution (SMC) testing, Bond crushing work index (CWi) Bond rod mill work index (RWi), Bond ball mill (BWi) work index tests, and Bond abrasion index (Ai) testing. Bond rod mill work index tests were conducted using a 1,180 µm closing screen size. Bond ball mill work index tests were conducted using a 150 µm closing screen size, aiming to achieve a grind size of P_{80} of 100 µm.

The results of all these tests are presented in Table 13.6.

Table 13.6. Summary of Moss comminution test results.

ID	Ai (g)	RWi (metric)	BWI (metric)	Axb (SMC)
Average	0.175	18.4	19.5	34.7
75th percentile	0.198	19.7	21.8	40.0
90th percentile	0.235	20.7	23.3	44.4

The SMC Axb average value is 34.7, which indicates the samples are competent. The average RWI and BWI values of 15.6 kWh/t and 19.5 kWh/t (metric) respectively, are considered hard to very hard range of hardness. The average Ai value of 0.18 g, which is classified as low abrasivity.

13.3.6 Extended Gravity Recovery Gold (E-GRG) Testing

An E-GRG test was conducted on the MQC composite. 20 kg of the sample was crushed to produce a k_{80} of approximately 1.2 mm. The crushed sample was passed through a Knelson concentrator, from which the concentrate is retained and sized for assay and the tailings are sized, reground to a grind target, k_{80} of 250 µm, and passed through the concentrator for a second pass. Again, the concentrate is retained and sized, whereas the tailings are reground to a k_{80} of 75 µm and passed through the third concentrator for a third pass. Final tailings are sampled, sized, and assayed. A summary of the results is presented in Table 13.7.

Table 13.7. Moss E-GRG test results.

Composite	Product	Feed Size (K80) **per Stage (µm)**	Mass (%)	Assay (g/t Au)	Au Distribution (%)
MQC	Stage 1 Conc.	1302	0.45	14.2	5.3
	Stage 2 Conc.	308	0.48	19.4	7.7
	Stage 3 Conc.	124	0.52	61.2	26.6
	Tailing	-	98.5	0.73	60.3
	Combined Concentrate	-	1.45	3.28	39.7
	Calc. Head Grade	-	-	1.2	-

The E-GRG test results show the MQC composite minimal amounts of coarse gold in the stages 1 and 2 concentrates and overall low amenability to gravity gold recovery with recovery of 40%.

13.3.7 Leach Testing

13.3.7.1 Coarse Leach Tests

Intermittent bottle rolls leach tests were conducted on the samples at crush sizes of -6.25 mm and -2 mm to evaluate potential for heap leaching. Tests were run over 8 days with bottes rolled for 1 minute per hour. Tests were run with 1 g/L free sodium cyanide (NaCN) maintained over the test duration at a pH range of 10.5 – 11.0. Average leach extraction for the -6.25 mm crush size samples is 52.6% Au and for -2 mm crush size samples is 64.2% Au. The low extractions for both fine crush sizes indicate heap leaching will result in low recoveries, which commercially are at coarser crush sizes. The results are summarized in Table 13.8.

Table 13.8. Moss coarse leach test results.

Sample ID	Crush Size (mm)	Consumption (kg/t)		Au Grade (g/t Au)			Leach Extraction (% Au)				
		NaCN	CaO	Assay Head	Calc. Head	Leach Residue	Days				
							1	2	4	6	8
MWLGH	-6.25	0.16	0.36	0	0.61	0.3	38.1	40.0	46.8	50.4	50.6
MCLGH	-6.25	0.17	0.27	0.45	0.64	0.36	32.9	36.3	42.7	44.5	44.7
MELGH	-6.25	0.29	0.3	0.39	0.4	0.19	47.1	47.4	50.1	52.8	53.1
MWPC	-6.25	0.22	0.29	1.31	1.69	0.75	40.8	45.8	50.8	54.0	55.5
MCPC	-6.25	0.23	0.31	0.39	0.42	0.19	38.4	43.4	48.4	48.6	56.1
MEPC	-6.25	0.24	0.32	1.56	1.46	0.56	53.3	61.1	60.1	61.7	62.0
MQC	-6.25	0.19	0.29	1	1.08	0.54	36.4	41.3	46.1	48.2	50.2
SWS	-6.25	0.23	0.35	0.61	0.55	0.29	36.6	42.3	48.0	48.2	48.4
CSC	-6.25	0.32	0.36	2.51	2.37	1.13	29.3	37.6	45.8	49.5	52.3
MWLGH	-2	0.16	0.3	0	0.54	0.23	49.8	52.2	56.4	58.8	57.5
MCLGH	-2	0.16	0.23	0.45	0.48	0.2	50.5	55.2	57.9	58.4	59.0
MELGH	-2	0.15	0.22	0.39	0.43	0.14	60.3	63.3	66.2	66.9	67.5
MWPC	-2	0.23	0.29	1.31	1.51	0.53	55.0	59.5	62.8	64.0	65.3
MCPC	-2	0.24	0.29	0.39	0.55	0.19	53.0	57.2	63.2	63.8	66.3
MEPC	-2	0.18	0.24	1.56	1.91	0.44	66.2	71.1	74.9	75.7	76.9
MQC	-2	0.26	0.24	1	0.93	0.39	46.3	50.0	56.9	57.5	58.0
SWS	-2	0.31	0.23	0.61	0.74	0.32	46.3	50.8	54.0	55.9	56.5
CSC	-2	0.47	0.49	2.51	2.25	0.66	47.2	57.9	65.6	68.4	70.9

13.3.7.2 Leach Grind Series

Baseline leach tests were conducted at varying target grind k80 sizes ranging from 60 µm to 100 µm, on samples MWPC, MCPC and MEPC. The tests were run for 48 hours (with kinetic solution samples) with 0.5 g/L NaCN maintained at pH 10.5–11.0. Tests included natural aeration. Based on the results of the E-GRG test, gravity concentration was not included.

Average leach extractions included:

- k_{80} = 60 µm, 84.3% Au.
- k_{80} = 80 µm, 83.6% Au.
- k_{80} = 100 µm, 83.4% Au.

The results show no correlation between grind and leach extraction. Extraction curves showed the full 48 hours was required to achieve maximum extractions. A grind size k_{80} of 100 µm was nominated for a second set of tests (CN45, CN46 and CN47) that included telluride leach conditions (6 hours pre – aeration at pH 12, 48 hours leaching at pH 12). Telluride leach conditions increased overall average leach extractions by 1.2% Au (83.4% to 84.6%). With the limited sample set, standard leach conditions were adopted for the variability leach tests. Calculated head grades generally showed a positive reconciliation to the sample assays (1.33 g/t Au vs 1.09 g/t Au). The average leach residue was 0.20 g/t Au. The results are summarized in Table 13.9.

Table 13.9. Moss baseline leach test results.

Sample ID	Test No.	Crush Size (k_{80},µm)	Consumption (kg/t)		Au Grade (g/t Au)			Leach Extraction (% Au)				
			NaCN	CaO	Assay Head	Calc. Head	Leach Residue	Hours				
								2	12	24	32	48
MWPC	CN20	60	0.16	0.36	1.31	1.55	0.22	66.3	75.9	83.6	84.7	85.8
MWPC	CN21	80	0.17	0.27	1.31	1.52	0.21	72.6	77.4	81.4	85.4	86.5
MWPC	CN22	100	0.29	0.30	1.31	1.49	0.24	72.1	77.1	80.1	81.2	84.2
MWPC	CN45	100	0.22	0.29	1.31	1.39	0.23	73.2	75.3	81.7	82.7	83.8
MCPC	CN23	60	0.23	0.31	0.39	0.56	0.11	53.1	61.8	73.2	76.8	80.4
MCPC	CN24	80	0.24	0.32	0.39	0.50	0.11	57.2	64.0	73.9	74.8	78.8
MCPC	CN25	100	0.19	0.29	0.39	0.53	0.11	70.6	71.6	75.3	76.3	80.1
MCPC	CN46	100	0.23	0.35	0.39	0.47	0.08	72.7	80.0	81.0	82.1	83.1
MEPC	CN26	60	0.32	0.36	1.56	1.96	0.26	69.5	74.3	83.8	84.9	86.7
MEPC	CN27	80	0.16	0.30	1.56	2.12	0.31	66.5	72.4	82.5	83.6	85.4
MEPC	CN28	100	0.16	0.23	1.56	2.14	0.31	66.4	70.8	80.8	82.6	85.7
MEPC	CN47	100	0.15	0.22	1.56	1.77	0.23	78.0	80.4	85.6	85.9	87.0

13.3.7.3 Variability Sample Leach Tests

Variability leach test results are summarized in Table 13.10. The average leach extraction for the variability samples was 82.4% Au, ranging from 78.8% au to 87.0% Au. Calculated head grades generally showed a positive reconciliation to the sample assays (1.41 g/t Au vs 1.30 g/t Au). The average leach residue was 0.21 g/t Au. The results from these align with the results of the 2022 program. The results are summarized in Table 13.10.

Table 13.10. Moss variability leach test results.

Sample ID	Crush Size (k_{80}, µm)	Consumption (kg/t)		Au Grade (g/t Au)			Leach Extraction (% Au)				
		NaCN	CaO	Assay Head	Calc. Head	Leach Residue	Hours				
							2	12	24	32	48
MWS	100	0.17	1.35	2.67	3.06	0.32	67.6	77.8	87.3	88.9	89.5
MCS	100	0.71	1.03	1.13	1.29	0.25	36.9	67.4	77.5	77.4	80.7
MES	100	0.67	0.93	1.66	1.55	0.28	66.6	77.2	80.1	79.3	82.2
MWLGH	100	0.45	0.90	0.48	0.62	0.16	63.1	68.8	74.6	75.6	74.1
MCLGH	100	0.62	0.82	0.45	0.57	0.13	57.8	69.0	72.6	73.5	77.1
MELGH	100	0.39	0.92	0.39	0.44	0.08	64.3	78.7	83.1	80.8	81.8
SWS	100	0.18	1.03	0.61	2.03	0.29	70.6	77.5	83.7	86.3	85.9
SWLGH	100	0.46	1.12	0.34	0.40	0.10	56.3	64.6	72.9	73.9	74.8
SWC	100	0.44	1.14	0.61	0.80	0.19	56.0	66.0	72.5	73.5	76.3
CES	100	0.16	1.06	2.69	2.10	0.32	59.5	68.9	80.5	81.6	84.8
CWS	100	0.64	1.08	2.07	1.78	0.20	50.9	72.5	86.0	86.3	89.1
CSC	100	0.51	1.25	2.51	2.33	0.17	53.7	71.7	90.6	90.5	92.9

13.3.8 Flotation Flowsheet Testing

Testing was completed to evaluate the flotation flowsheet which includes flotation, flotation concentrate regrind and leach, flotation tailings leach.

13.3.8.1 Flotation Testing

Initial flotation tests were completed on the MEPC, MWPC and MCPC composites using standard pyrite flotation conditions using potassium amyl xanthate (PAX) as a collector and methyl isobutyl carbinol (MIBC) as the collector with a grind of k_{80} = 100 µm. The results are summarized in Table 13.11.

Table 13.11. Moss initial flotation test results.

Composite	Rougher Concentrate				Flotation Tail (Au g/t)	Calc. Head Grade (Au g/t)	Overall Recovery	
	Mass (%)	Au (g/t)	Ag (g/t)	S (%)			Au	Ag
MWPC	7.5	13.0	12.0	16.4	0.39	1.34	73.1	71.2
MCPC	5.8	7.24	16.5	10.6	0.13	0.54	77.3	83.5
MEPC	10.0	15.9	21.8	15.4	0.36	1.92	83.1	85.8

Results were mixed with mass recoveries from 5.8% to 10%, which align with the S head grades but lower than expected gold recoveries ranging from 73.1% to 83.1%. The concentrate grades are below levels for sale as a pyrite concentrate.

13.3.8.2 Flotation – Leach Testing

A follow up set of flotation tests on all primary composites was completed which also included flotation concentrate leach and flotation tailings leach tests. Flotation concentrate and tailings leach test conditions included:

Concentrate leach:

- Regrind to k_{80} = 15 µm.
- Leach at 33% solids with oxygen.
- 2 g/L NaCN, pH 10.5–11.
- 48 hours leach residence time.

Flotation tailings leach:

- Leach at 40% solids with air.
- 0.5 g/L NaCN, pH 10.5–11.
- 48 hours leach residence time.

The results are summarized in Table 13.12. Flotation concentrate mass recoveries averaged 11.1% and gold recovery to concentrate averaged 82.6%. Concentrate leach extractions after regrind averaged 96.4% Au and from flotation tailings averaged 76.1% Au. Overall combined leach extractions averaged 92.6% Au.

Table 13.12. Moss flotation and concentrate and flotation tailings leach test results.

Sample	Rougher Concentrate			Leach Extractions (% Au)			Calc. Head Grade (g/t Au)	Reagent Consumptions (kg/t)	
	Mass (%)	Au (g/t)	Au (Recovery %)	Conc.	Tailings	Overall		NaCN	Ca(OH)2
MWPC	6.4	16.5	74.0	96.2	69.8	89.3	1.44	0.61	1.51
MCPC	5.3	8.78	77.9	92.0	68.9	86.9	0.60	0.89	1.30
MEPC	10.9	14.5	82.7	98.2	84.6	95.9	1.91	0.85	1.90
MQC	13.6	7.3	83.9	97.2	72.7	93.3	1.18	0.98	1.62
SWC	19.3	3.77	84.9	96.1	73.5	92.7	0.86	1.02	1.97
CSC	10.9	23.4	92.0	98.4	87.2	97.5	2.77	0.56	1.84

Overall, the flotation leach flowsheet produced higher extractions than the whole ore leach flowsheet. A comparison of the results is shown in Table 13.13. The average whole ore leach extraction is 83.6% Au while the flotation-leach average extraction is 92.6% Au.

Table 13.13. Comparison of Moss Whole Ore Leach and Flotation Leach Recoveries.

Sample	Recovery (%)	
	Whole Ore Leach	Flotation Leach
MWPC	84.2	89.3
MCPC	80.1	86.9
MEPC	85.7	95.9
MQC	82.1	93.3
SWC	76.3	92.7
CSC	92.9	97.5

13.3.9 Cyanide Detoxification

The chemical reaction for the oxidation of weak-acid dissociable cyanide (CNWAD) using sodium metabisulphite (Na2S2O5 as a source of SO2) is widely used throughout the industry. The technology is proven and capable of achieving low CNWAD concentrations. The process does not effectively remove total cyanide (CNT) and thiocyanides (SCN).

Process development testing for the SO2/air process is completed in two stages. The first stage is batch testing, followed by second stage continuous testing. The batch reactor is first filled with feed slurry and the required copper sulphate is added. The reactor content is then treated in batch mode with sodium metabisulphite (Na2S2O5 or SMBS) as the SO2 source and air to reduce the CNWAD concentrations to low levels. The oxidation reduction potential (ORP) of the pulp is monitored with a Pt/Ag/AgCl combination electrode, while the residual CNWAD concentration in the solution phase is analyzed during the test determined using the Modified Potentiometric Titration method. Initial target batch retention times are between 30 and 60 minutes. The batch test serves to produce treated material with low residual CNWAD, the product is used as starting feed material for the initial continuous test. Final solutions are submitted for analysis at the completion of each test or run.

A 0.9-L reactor (0.5 L for the concentrate detox) was used for both batch and continuous tests. For the continuous tests, an overflow nozzle on the reactor transferred treated slurry to a storage tank. Concentrate and flotation tailings bulk leach tests were completed to provide feed slurry for cyanide detox testing on both samples.

13.3.9.1 Flotation Concentrate Cyanide Destruction Testing

The results of the flotation concentrate cyanide destruction testing are presented in Table 13.14.

All tests were conducted at a pulp density of 30% solids by weight. Oxygen was added to maintain a minimum dissolved concentration of 8.0 mg/L. Target CNWAD concentration was <1 mg/L.

Table 13.14. Moss flotation concentrate cyanide destruction testing results.

Test	Retention Time	Reactor Chemistry (Solution)					Reagent Addition (g/g CNWAD)		
		pH	CNT (mg/L)	CNWAD (mg/L)	Cu (mg/L)	Fe (mg/L)	SO2 equiv.	Lime	Cu (mg/L)
Feed	-	-	363	305	24.4	20.7	-	-	-
C1	120	8.1	2.11	1.10	0.55	0.36	10.0	15.9	50
C2	60	8.1	1.49	0.65	0.55	0.30	10.0	7.6	50

The target CNWAD concentration of <1 mg/L was nearly achieved at the initial test conditions of 120 minutes and achieved at 60 minutes retention time. SO2: CNWAD ratio of 10.0:1 and a copper addition rate of 50 mg/L Cu2+was used for both tests. The tests were limited due to the limited amount of leached slurry available.

13.3.9.2 Flotation Tailings Cyanide Destruction Testing

The results of the flotation tailings cyanide destruction testing are presented in Table 13.15. All tests were conducted at a pulp density of 40% solids by weight. Oxygen was added to maintain a minimum dissolved concentration of 8.0 mg/L. Target CNWAD concentration was <1 mg/L.

Table 13.15. Moss flotation tailings cyanide destruction testing results.

Test	Retention time	Reactor Chemistry (Solution)					Reagent Addition (g/g CNWAD)		
		pH	CNT (mg/L)	CNWAD (mg/L)	Cu (mg/L)	Fe (mg/L)	SO2 equiv	Lime	Cu (mg/L)
Feed	-	-	444	266	3.3	64.0	-	-	-
C1	60	8.0	106.1	0.22	0.29	37.9	5.0	9.2	25
C2	30	8.0	112.9	0.25	0.29	40.3	5.0	10.4	25
C3	30	8.3	111.5	0.52	0.97	39.7	3.0	6.7	25
C4	30	8.2	120.2	0.54	0.66	42.8	3.0	2.2	15
C5	30	8.1	152.2	11.3	12.7	50.4	2.0	1.0	15

The target CNWAD concentration of <1 mg/L was nearly achieved at all test conditions except for test C5 at very low SO2 addition. The best case conditions include SO2: CNWAD ratio of 3.0:1 and a copper addition rate of 15 mg/L Cu2+at 30 minutes retention time. The low sulphide content of this sample facilitated rapid cyanide detoxification for CNWAD although CNT was not effectively reduced. The high iron content of the treated solutions is directly tied to the high CNT concentrations.

13.3.10 Metallurgical Variability

The 2023 metallurgical samples were selected based on current geological modeling and interpretations of the Moss Gold Project. Sample criteria are discussed in Section 13.3.2.

13.3.11 Deleterious Elements

Sample assays completed to date have not identified deleterious elements which may affect doré bullion quality.

13.3.12 Recovery Estimates

A preferred flowsheet has not been determined. Recoveries for whole ore leach (WOL) and flotation leach (FL) are provided as a result.

Estimated recoveries, including typical plant soluble and carbon losses are:

- For the Main/QES Deposit:
- Whole ore leach = 82% Au.
- Flotation/leach = 92%.
- For the East deposit:
- Whole ore leach = 88% Au.
- Flotation/leach = 96.5%.

14 Mineral Resource Estimates

14.1 Introduction

The 2024 Moss Gold Project Mineral Resource Estimate (2024 Moss MRE) herein is based upon historical drilling and drilling conducted on the Moss Gold and East Coldstream gold deposits between 2021 and 2023. It supersedes the 2023 MRE for the Moss Gold Project prepared by Reynolds et al. (2023) of CSA Global (2023 CSA MRE). Previous historical Mineral Resource Estimates are discussed in Section 6 of this Technical Report and are all considered historical in nature, are not discussed further.

This Technical Report section details an updated NI 43-101 MRE completed for the Moss Gold Project. Mr. Warren Black, M.Sc., P.Geo. is the QP responsible for Sections 14.1 and Sections 14.3 to 14.13, and Mr. Michael Dufresne., M.Sc., P.Geol., P.Geo., is the QP responsible for Section 14.2. The 2024 Moss MRE was prepared by Mr. Acorn, M.Sc. of APEX, under the direct supervision of Mr. Black.

The workflow implemented for the calculation of the 2024 Moss MRE was completed using Micromine commercial resource modelling and mine planning software (v.22.0), Resource Modelling Solutions Platform (RMSP; v.1.12.4), and Deswik CAD (v2023.2). Supplementary data analysis was completed using the Anaconda Python distribution and a custom Python package developed by APEX.

Mineral Resource modelling was conducted in the UTM coordinate system relative to the North American Datum (NAD) 1983 Zone 15N (EPSG:3159). The Mineral Resource utilized a block model with a size of 3 m (X) by 3 m (Y) by 3 m (Z) to honour the mineralization wireframes for estimation, which is reblocked to a selective mining unit (SMU) block size of 9 m (X) by 9 m (Y) by 9 m (Z) for open pit optimization. Gold (Au) grades were estimated for each block using ordinary kriging (OK) with locally varying anisotropy (LVA) to ensure grade continuity in various directions is reproduced in the block model. The MRE is reported as undiluted. Details regarding the methodology used to calculate the MRE are documented in this Technical Report section.

Definitions used in this section are consistent with those adopted by CIM's "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29, 2019, and "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10, 2014, and prescribed by the Canadian Securities Administrators' NI 43-101 and Form 43-101F. Mineral Resources that are not mineral reserves do not have demonstrated economic viability.

14.2 Drillhole Data Description

Data from Goldshore's 2021 – 2023 drilling program was captured and validated on-site during the drill program by Goldshore personnel. After the 2023 program, Goldshore personnel compiled the results with the previously validated historical data discussed in section 12. In the opinion of Mr. Dufresne, the current Moss Gold Project drillhole database is in good condition, and Mr. Dufresne accepts the database and considers it suitable to use in ongoing resource estimation studies.

In total, 738 drillholes intersect the estimation domains, summarized in Table 14.1. Within the estimation domains, there were 232,041.7 meters (m) of drilling, of which 37,755.8 m (16.3% of the total) is unsampled intervals, assumed to be waste, and assigned a nominal waste value, half the detection limit of modern assay methods (0.0025 g/t Au). Any sample intervals with explicit documentation that drilling did not return enough material to allow for analysis are classified as “insufficient recovery” (IR) and left blank. Samples with unknown detection limits and/or assay methodologies and in the database as zero were assigned a nominal waste value of 0.0025 ppm g/t Au.

Table 14.1. 2024 MGP drillhole summary of drillholes intersecting estimation domains.

Zone	Number of Drillholes	Total Meters Drilled	Total Meters Not Sampled	% of Meters Drilled Not Sampled
Moss Domains	582	56,061.42	1194.87	2.1%
East Coldstream Domains	156	5,480.16	61.48	1.1%
Outside Domains	-	170,500.16	36,499.42	21.4%

14.2.1 Data Verification

APEX validated the Mineral Resource database by checking for inconsistencies in analytical units, duplicate entries, interval, length, or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drillhole length, inappropriate collar locations, survey and missing interval and coordinate fields. A small number of errors were identified and corrected in the database. A detailed discussion on the verification of historical (pre-2010) and modern (post-2010) drillhole data is provided in Sections 11 and 12. Mr. Dufresne considers the Moss Gold Project drillhole database suitable for Mineral Resource Estimation.

14.3 Grade Estimation Domain Interpretation

Grade estimation domain wireframes are developed through implicit modelling and domain coding, following an iterative process incorporating numerous geological inputs. Expert modelling geologists who are deeply knowledgeable about the deposit contribute insights and review at different stages of the modelling process. Adjustments to the domain coding are made based on their feedback. This peer review and refinement cycle continues until the final grade estimation domains are established. Key inputs defining the boundaries and orientation of these domains include oriented core structural measurements, gold grade, and drillhole logging of geological units and alteration.

APEX comprehensively modelled the shear-hosted gold estimation domains using implicit modelling at Moss and the East Coldstream gold deposits. The orientation of these domains is informed by a structural trend model derived from oriented core structural measurements. Additionally, APEX personnel developed an updated geological model to guide estimation domain modelling and facilitate density assignment by geological unit. The shear estimation domains are delineated by connecting intervals of mineralization that align with the structural trend and are predominantly within a single geological unit. Discontinuous and lower-grade gold mineralization associated with less intense shearing and more brittle deformation are captured within a grade shell with a nominal cutoff of 0.15 g/t Au. Table 14.2 summarizes the geological characteristics of the constructed estimation domains.

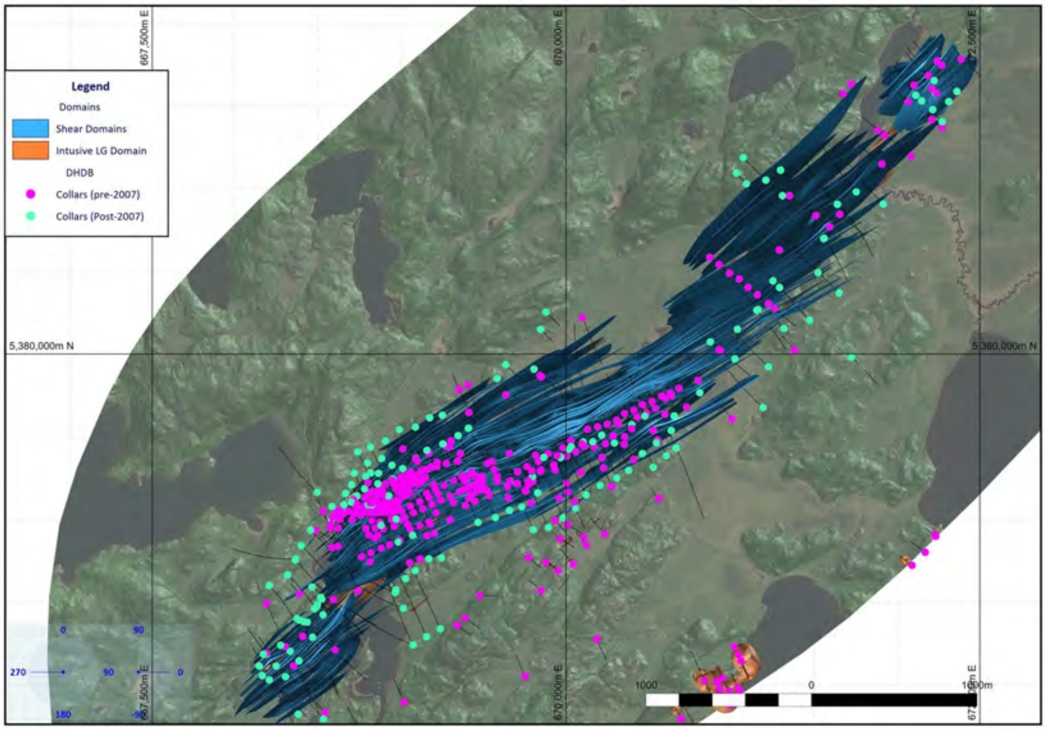
The Intrusive Granodiorite (IGD) unit at the Moss Gold Deposit is associated with zones of higher-grade gold mineralization. In the 2024 Moss MRE Update, modelled shear estimation domains are characterized by more intense shearing and fracturing along with extensive hydrothermal alteration. A plan and cross-sectional view of the shear and low-grade intrusive domains at the Moss Deposit are shown in Figure 14.1 and Figure 14.3, respectively.

Like the Moss Deposit, the East Coldstream Deposit is modeled with shear estimation domains delineated by connecting mineralization intervals that align with the structural trend and are predominantly within a single geological unit. A plan and cross-sectional view of the shear domains at the East Coldstream Deposit are shown in Figure 14.2 and Figure 14.4, respectively.

Table 14.2. MGP grade estimation domain descriptions.

Grade Estimation Domains	Description
Moss – Shears	Along with other intrusive and volcanic rocks, host mineralization in the form of small-scale veins, breccias, and stockworks
Moss – Low Grade	Reflects the mineralization represented by shear fabric, sericite and increased sulphide content and everything in between is mineralized in the low-grade halo effect
East Coldstream - Shears	An ultramafic shear zone which separates a gabbroic intrusion to the north from a mafic-intermediate volcanic suite to the south

Figure 14.1. Plan view of the 2024 Moss deposit MRE Grade estimation domains.



Source APEX (2024)

Figure 14.2. Plan view of the 2024 East Coldstream deposit MRE Grade estimation domains.

Source APEX (2024)

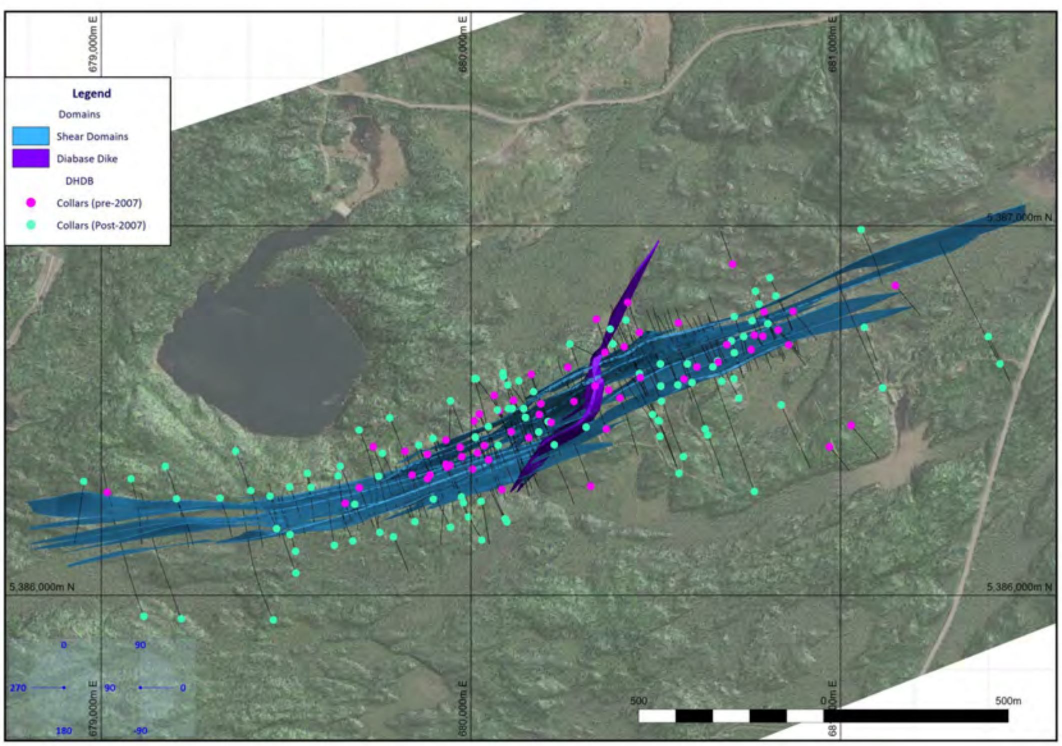
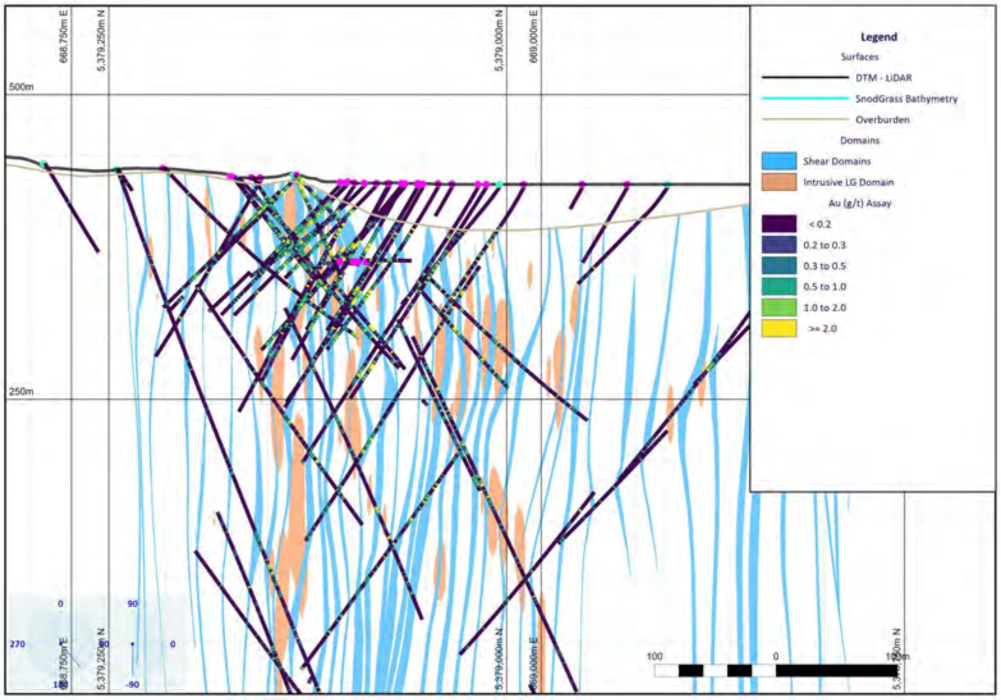
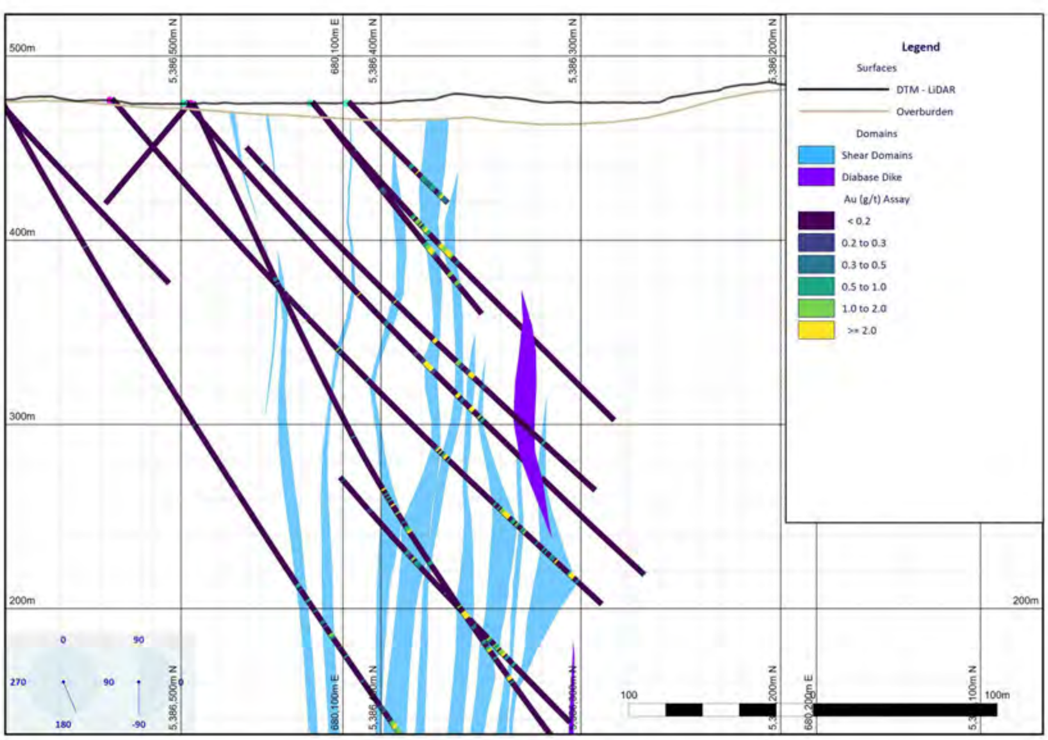


Figure 14.3. Cross-section view looking Northeast of the 2024 Moss deposit MRE Grade estimation domains with drillhole assays.



Source APEX (2024)

Figure 14.4. Cross-section view looking Northeast of the 2024 East Coldstream deposit MRE Grade estimation domains with drillhole assays.



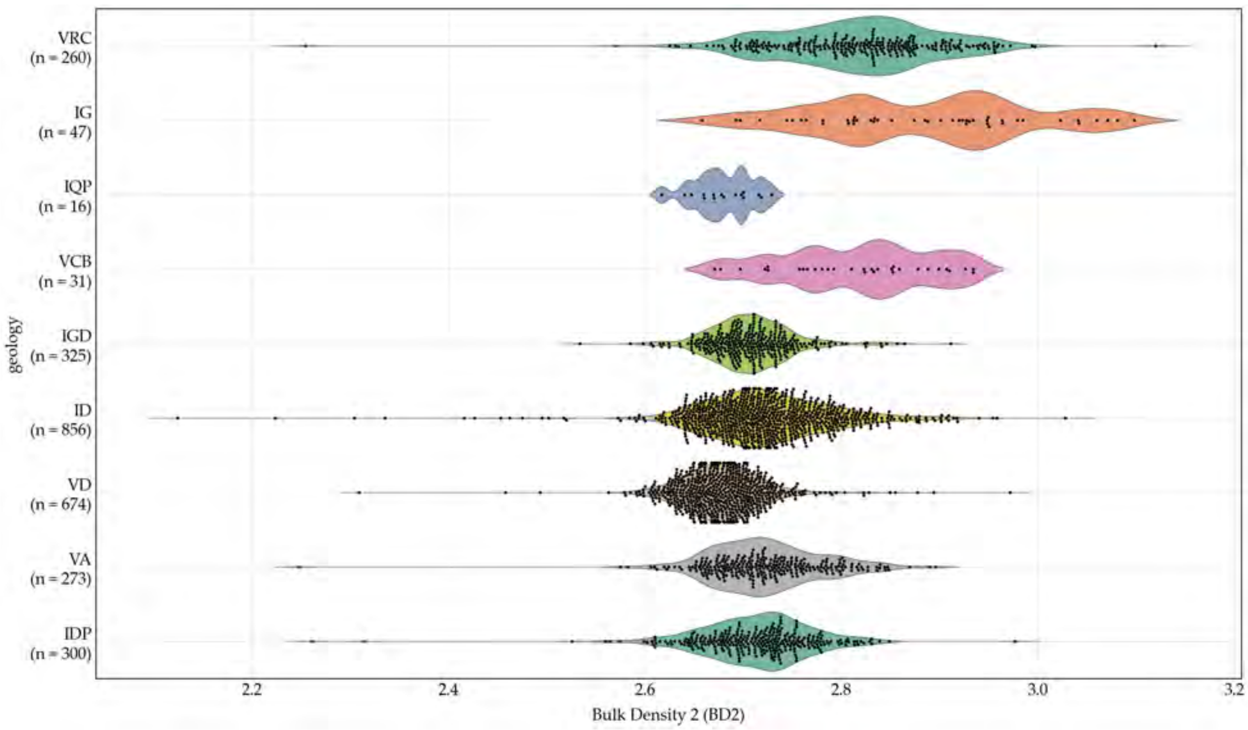
Source APEX (2024)

14.4 Exploratory Data Analysis

14.4.1 Bulk Density

A total of 2,812 bulk density samples are available from the MGP drillhole database. APEX personnel performed exploratory data analysis (EDA) of the bulk density samples available. Changes in geologic units showed the most significant variation in density. Figure 14.5 shows the different distributions of density within each geologic unit. The median density value for each geologic unit was used to assign density for material in the MRE. The updated geological model resulted in a change in the density used in the 2023 CSA MRE. The new density values by geologic unit are shown in Table 14.3.

Figure 14.5. Constrained bulk density for MGP from drillholes.



Source APEX (2024)

Table 14.3. Geologic domain Density value.

Deposit Area	Geologic Unit	Median Density Value (g/cm3)
Moss	IGD	2.71
	ID	2.72
	IDP	2.71
	VD	2.68
	VA	2.72
	OVB	1.8

Deposit Area	Geologic Unit	Median Density Value (g/cm3)
East Coldstream	IG	2.88
	IQ	2.58
	IQP	2.68
	VRC	2.82
	VCB	2.82

14.4.2 Raw Analytical Data

Table 14.4 presents the summary statistics for the raw (uncomposited) assays from sample intervals within the estimation domains. The assays within each estimation domain exhibit a single coherent statistical population.

Table 14.4. Raw Gold (g/t) assay statistics for the 2024 MGP Mineral Resource Area.

Statistic	Global	Moss	Coldstream
Count	57182	52816	4366
Mean	0.818	0.807	0.944
Median	0.339	0.339	0.335
Standard Deviation	3.763	3.878	1.894
Coefficient of Variation	4.604	4.805	2.006
Minimum	0.001	0.001	0.001
25 Percentile	0.168	0.170	0.101
50 Percentile (Median)	0.339	0.339	0.335
75 Percentile	0.688	0.686	0.957
Maximum	578.674	578.674	34.490

14.4.3 Compositing Methodology

Drillhole sample interval lengths within the estimation domains range from 1.0 to 2.0 m at the Moss and East Coldstream deposits, as shown in Figure 14.6 and Figure 14.7, respectively. A composite length of 2.0 m was selected as most sample interval lengths are equal to or less than that length.

A balanced compositing method was selected, which uses variable composite lengths based on the combined length of samples in each contiguous unit, defined as the drillhole segment between domain boundary contacts. The composite length for each contiguous unit is chosen to closely match a predefined target composite length, ensuring uniformity across the unit. For instance, with a contiguous unit measuring 4.5 m and a target composite length of 2 m, the method would split the contiguous unit into three composites of 2.25 m each. In comparison, traditional compositing would generate two composites with lengths of 2.0 m and one with a length of 0.25 m.

This method aims to maintain a consistent support volume across the estimation domain, reducing the impact of short composites and their effect on grade interpolation. Additionally, a minimum length of 1.20 m is imposed to minimize the effect of residual composites.

Figure 14.6. Distribution of raw interval lengths within the estimation domains at Moss Deposit.

Source APEX (2024)

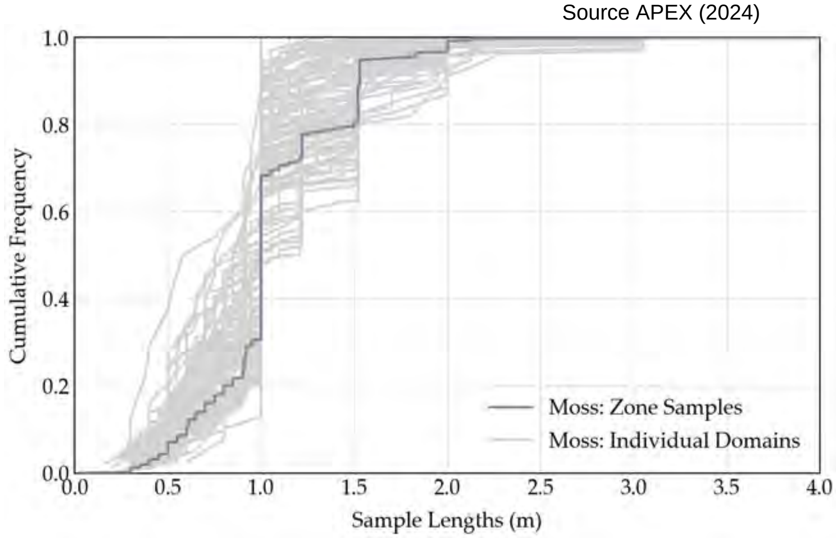
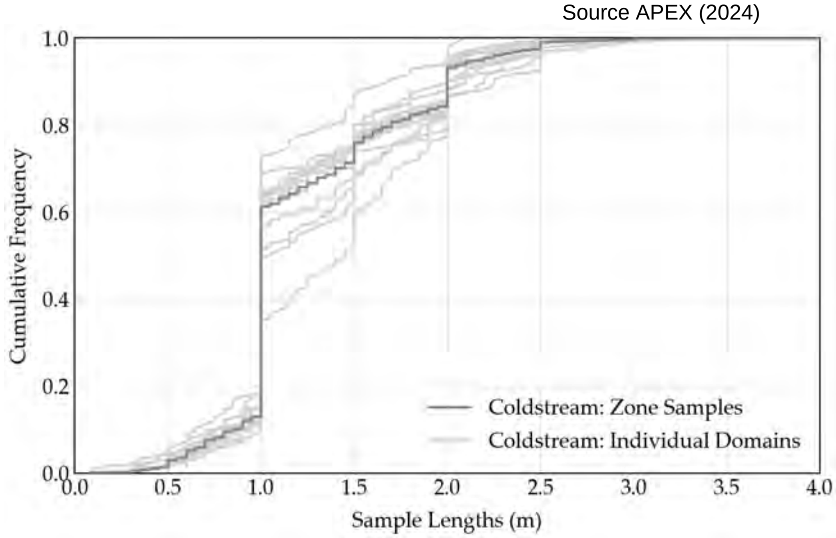


Figure 14.7. Distribution of raw interval lengths within the estimation domains at East Coldstream Deposit.

Source APEX (2024)



14.4.4 Grade Capping

Composites are capped to a specified maximum value to ensure metal grades are not overestimated by including outlier values during estimation. Probability plots illustrating each composite's values are used to identify outlier values that appear greater than expected relative to each estimation domain's commodity distribution. Composites identified as potential outliers on the log-probability plots are evaluated in three dimensions (3-D) to determine whether they are part of a high-grade trend. If identified outliers are deemed part of a high-grade trend that still requires a grade capping level, the grade capping level used on them may not be as aggressive as the grade capping level used to control isolated high-grade outliers.

Grade capping was completed by assessing the composites within each domain. Table 14.5 indicates the grade capping levels determined using the log-probability plots. Visual inspection of the potential outliers revealed they have no spatial continuity with each other. Therefore, the grade capping levels detailed in Table 14.5 are applied to all composites used to calculate the MRE.

Table 14.5. Au grade capping levels applied to composites before estimation.

Mineral Resource Area	Grade Capping Domain	Au Capping Level (g/t)	No. of Composites	No. of Capped Composites
Moss Central	mw11, mw10, mw9, mw8, mw7, mw6, mw5, mw4, mw3, mw2, mw1, m0, m0a, m0b, me1, me2, me3, me4, msw5, msw6, msw7, msw8, msw9, msw10, msw11, msw12, msw13, msw14	47	13,840	3
Moss Lateral	me5, me6, me7, me8, me9, me10, me11, me12, me13, me14, me15, me16, me17, me18, me19, me20, me21, me22, me23a, me23b, me23c, mw12, mw13, mw14, mw15, mw16, msw1, msw2, msw3, msw4, msw15, msw16, msw17, msw18, msw19, msw20, msw21, msw22, mn1, mn2, mn3, mn4, mn5, mn6, mn7, mn8, mn9, mn10, mn11, mn12, mn13, mne1, mne2, mne3, mne4, mne5, mne6, mne7, mne8, mne9, mne10, mne11, mne12	12	4,484	5
Moss Low Grade Intrusive	lg	12	10,591	2
East Coldstream	ne1, ne2, ne3, ne4, ne5, ne6, sw1, sw2, sw3, sw4, sw5, sw6, sw7, sw8, sw9	12	2,817	7

14.4.5 Declustering

Data collection often focuses on high-value areas, resulting in sparse areas being underrepresented in the raw composite statistics and distributions. Spatially representative (declustered) statistics and distributions are required for accurate validation. Declustering techniques calculate a weight for each datum, giving more weight to data in sparse and less in dense areas. Using a 56 m and 70 m cell size for the Moss deposit and East Coldstream deposit, respectively, APEX personnel applied cell declustering to calculate weights for each composite inside an estimation domain.

14.4.6 Final Composite Statistics

Summary statistics for the declustered and capped composites contained within the interpreted grade estimation domains are presented in Table 14.6. The commodity assays within the grade estimation domain generally exhibit coherent individual statistical populations.

Table 14.6. Composite Au (g/t) statistics for the Moss deposit mineral resource area.

Statistic*	Global	Moss	Coldstream
Count	31732	28915	2817
Mean	0.661	0.656	0.713
Standard Deviation	1.363	1.383	1.158
Coefficient of Variation	2.062	2.11	1.623
Minimum	0.001	0.002	0.001
25 Percentile	0.193	0.196	0.171
50 Percentile (Median)	0.343	0.343	0.338
75 Percentile	0.665	0.657	0.768
Maximum	47.000	47.000	12.000

Note: Statistics consider declustering weights and capping.

14.5 Variography and Grade Continuity

Experimental semi-variograms are calculated along the major, minor, and vertical principal directions of continuity, defined by three Euler angles. These angles describe the orientation of anisotropy through a series of left-hand rule rotations that are:

1. Angle 1: A rotation about the Z-axis (azimuth) with positive angles being clockwise rotation and negative representing counter-clockwise rotation;
2. Angle 2: A rotation about the X-axis (dip) with positive angles being counter-clockwise rotation and negative representing clockwise rotation; and
3. Angle 3: A rotation about the Y-axis (tilt) with positive angles being clockwise rotation and negative representing counter-clockwise rotation.

APEX calculated standardized correlograms for each Mineral Resource Zone using composite data. In each zone, the primary geological factors affecting mineralization guided the main directions for continuity, which served as the basis for variogram calculations.

Figure 14.8 and Figure 14.9 illustrate the gold variogram modelled using composites from the central domains of the Moss deposit and the East Coldstream deposit, respectively. Table 14.7 details the variogram parameters used for kriging in each zone.

Figure 14.8. Moss Au variogram.

Source APEX (2024)

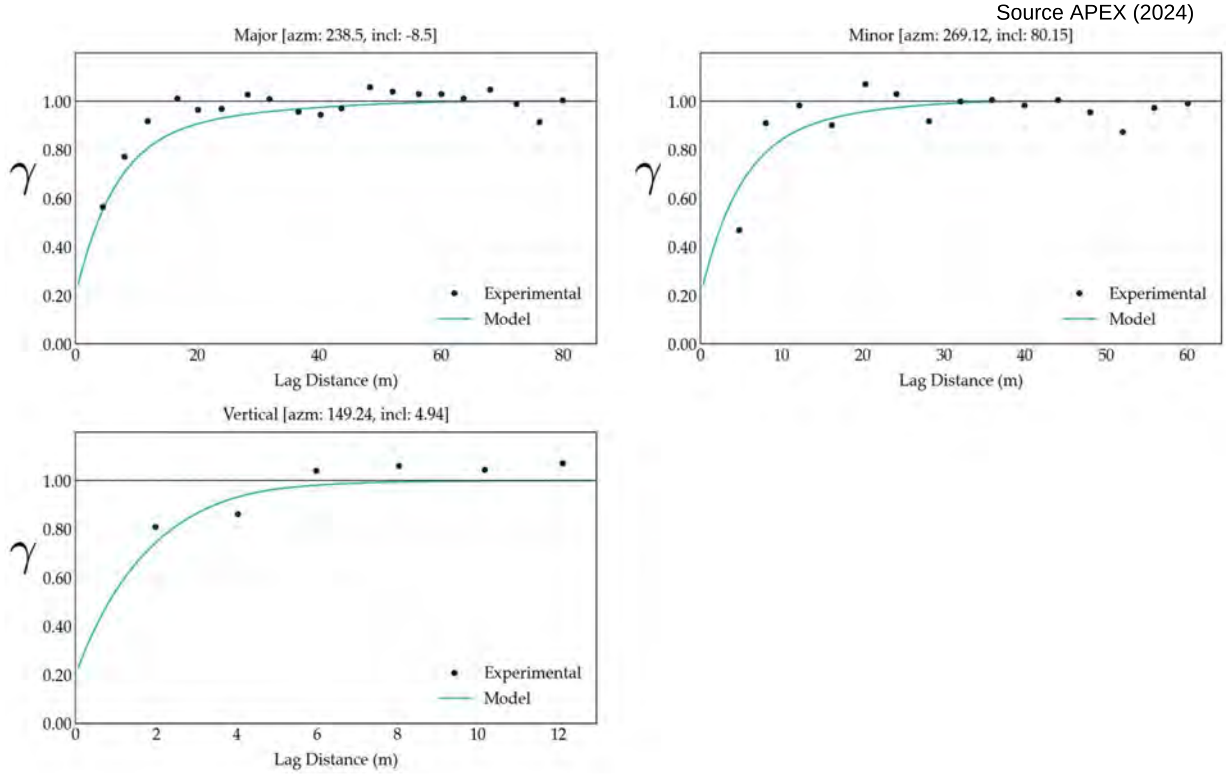


Figure 14.9. Coldstream Au variogram.

Source APEX (2024)

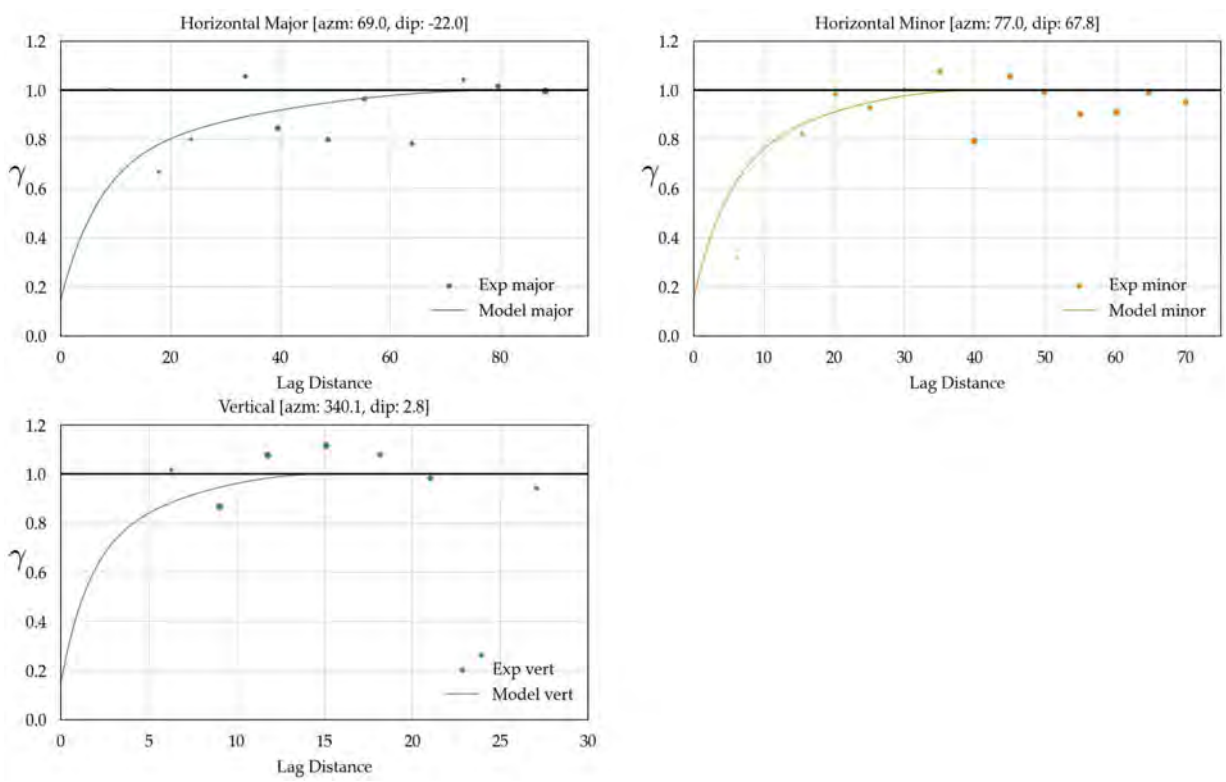


Table 14.7. Standardized Au variogram parameters.

Zone	Ang1	Ang2	Ang3	Sill	C0	Structure 1					Structure 2				
						Type	C1	Ranges (m)			Type	C2	Ranges (m)		
								Major	Minor	Vert			Major	Minor	Vert
Moss	238.5	-8.5	-85	1	0.20	exp	0.7	20	15	5	sph	0.10	70	40	5
Coldstream	69	-22	-87	1	0.15	exp	0.6	22	15	5	sph	0.25	80	40	15

Abbreviations: C0 – nugget effect; C1 – covariance contribution of first structure; C2 – covariance contribution of second structure; Vert – vertical; sph – spherical variogram; exp – exponential variogram. The sill and covariance contributions have been standardized to 1.

14.6 Block Model

14.6.1 Block Model Parameters

The block model used to calculate the 2024 Moss MRE fully encapsulates the Moss and East Coldstream deposit estimation domains described in Section 14.3. No blocks were estimated outside of the estimation domains. The grid definitions used are described in Table 14.8 and Table 14.9 for the Moss and East Coldstream deposits, respectively.

A block factor that represents the percentage of each block's volume that lies within each estimation domain is calculated and used to:

- flag the dominant domain, by volume, for each block; and
- calculate the percentage of mineralized material and waste for each block

Table 14.8. 2023 Moss deposit MRE block model definition.

Direction	Origin*	No. of Blocks	Block Size (m)
X	66,6947.967	461	3.0
Y	5,378,278.458	2,183	3.0
Z	-408.5	290	3.0
Rotation	55		

*Notes: *Origin for a block model in RMSP represents the coordinates of the centroid of the block with minimum U, V, and Z. Block axis U, and V represent the X and Y, respectively, after rotation.*

Table 14.9. 2023 East Coldstream deposit MRE block model definition.

Direction	Origin*	No. of Blocks	Block Size (m)
X	678,819.247	308	3.0
Y	5386257.546	842	3.0
Z	-90.5	194	3.0
Rotation	55		

*Notes: *Origin for a block model in RMSP represents the coordinates of the centroid of the block with minimum U, V, and Z. Block axis U, and V represent the X and Y, respectively, after rotation.*

14.6.2 Volumetric Checks

A comparison of wireframe volume versus block model volume is performed to ensure there is no considerable over- or understating of tonnages (Table 14.10). The calculated block factor for each block is used to scale its volume when calculating the total volume of the block model.

Table 14.10. Wireframe versus block model volume comparison.

Zone	Wireframe Volume (m3)	Block Model Volume with Block Factor (m3)	Volume Difference (%)
Moss	256,227,843	256,236,424	0.003%
East Coldstream	27,120,755	27,120,601	-0.001%

14.7 Grade Estimation Methodology

14.7.1 Grade Estimation of Mineralized Material

Ordinary kriging (OK) was used to estimate gold grades for the 2024 Moss MRE block model. Only blocks that intersect the mineralization domain were estimated for gold grades.

Estimation uses locally varying anisotropy (LVA), which employs different rotation angles to set the variogram model's principal directions and search ellipsoid for each block. Trend surface wireframes assign these angles to blocks within the estimation domain, enabling structural complexities to be captured in the estimated block model.

During grade estimation for each domain, the nugget effect and covariance contributions of the standardized variogram model are scaled to match the variance of the composites within that domain. The ranges used for each mineralized zone are unchanged from the standardized variogram model.

Boundaries between estimation domains and country rock are considered hard boundaries—data from outside a domain can't be used for grade estimation within that domain.

A three-pass estimation method was employed to control Kriging's inherent smoothing and manage the influence of high-grade samples, ensuring correct volume variance is achieved at the selected block scale. Each pass has specific rules, including limits on the number of composites considered per drillhole, search sector, and total, as outlined in Table 14.11. While these rules introduce local bias, they improve the global accuracy of the grade and tonnage estimates above the reported cutoff.

Table 14.11. 2024 Moss MRE block model gold interpolation parameters.

Estimation Domains	Pass	Max Search Ranges (m)			No. of Ellipse Sectors	Min No. of Comps	Max No. of Comps	Max No. of Comps per DH
		Major	Minor	Vertical				
Moss Shear Domains	1	20	15	3	1	1	20	3
	2	70	50	3	1	1	20	5
	3	140	80	10	1	1	20	5
Moss Intrusion Low Grade Domains	1	20	15	3	1	1	20	3
	2	70	50	10	1	1	20	5
	3	140	80	20	1	1	20	5
East Coldstream Shear Domains	1	20	15	3	1	1	20	3
	2	70	50	3	1	1	20	5
	3	140	80	10	1	1	20	5

14.7.2 Grade Estimation of Waste Material

The open pit optimization for evaluating reasonable prospects for future economic extraction relies on a whole block grade. Therefore, blocks that contain more than or equal to 1.56% waste by volume are diluted by estimating a waste gold value that is volume-weight averaged with the estimated gold grade. It is desired that the behaviour of gold at the boundary between the estimation domain and waste beyond its boundary is reproduced. The nature of gold mineralization at the mineralized/waste contact is evaluated and used to determine a window to flag composites that are used to condition a waste gold estimate for blocks containing waste material. As illustrated in Figure 14.10, gold behaves in a statistically hard manner at Moss, where the grade of the composite centroids flagged within an estimation domain transitions from mineralized to waste with no transition. As illustrated in Figure 14.11, gold behaves in a statistically semi-hard manner at East Coldstream, where the grade of the composite centroids flagged within an estimation domain transitions from mineralized to waste over a short window. For the Moss and East Coldstream deposits, only composites outside the estimation domains are used to estimate a waste gold value.

Figure 14.10. Contact analysis of gold grade at the boundary between waste and the shear estimation domains (left) and shear and low-grade intrusive domains (right).

Source APEX (2024)

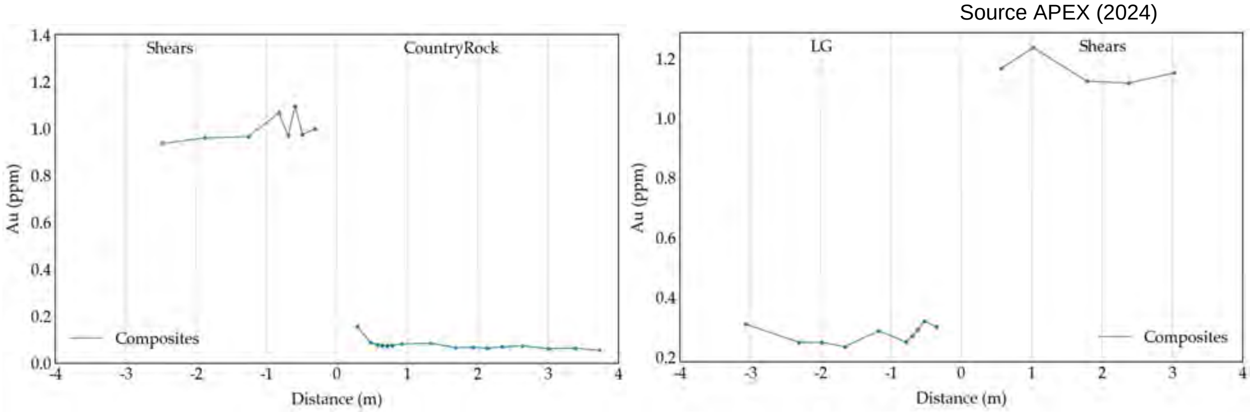
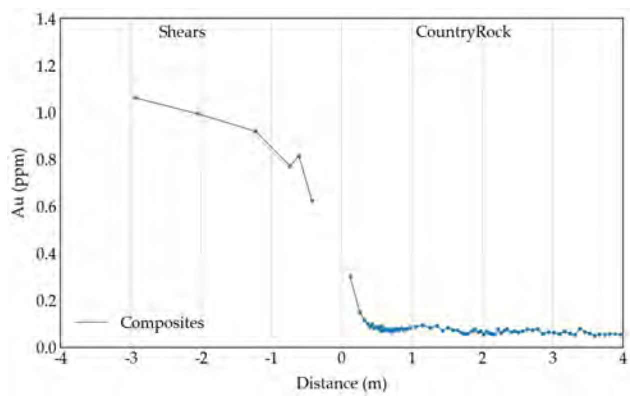


Figure 14.11. Contact analysis of gold grade at the boundary between the 2024 East Coldstream deposit MRE estimation domains and waste.



Source APEX (2024)

14.8 Model Validation

14.8.1 Statistical Validation

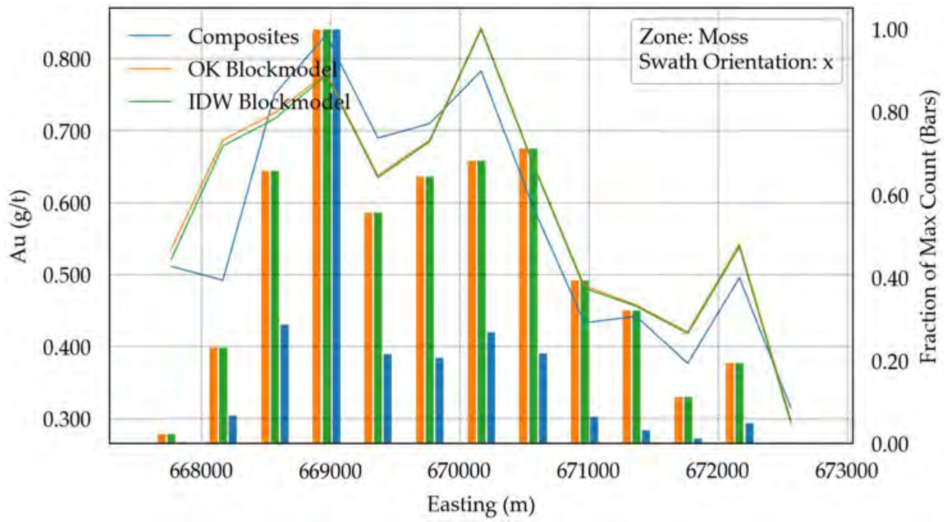
APEX staff conducted statistical tests to validate that the block model accurately reflects drillhole data. Swath plots confirm directional trends, while volume-variance analysis verifies accurate mineral quantity estimates at different cutoff grades.

14.8.1.1 Direction Trend Analysis Validation

Swath plots verify that the estimated block model honours directional trends and identifies potential areas of over- or under-estimation of grade. The swath plots are generated by calculating the average metal grades of composites and the OK estimated blocks. The block model evaluated comprises both the main and main-hg domains so that the entire zone can be evaluated overall. Examples of the swath plots used to validate the Mineral Resource Estimate are illustrated in Figure 14.12 to Figure 14.17.

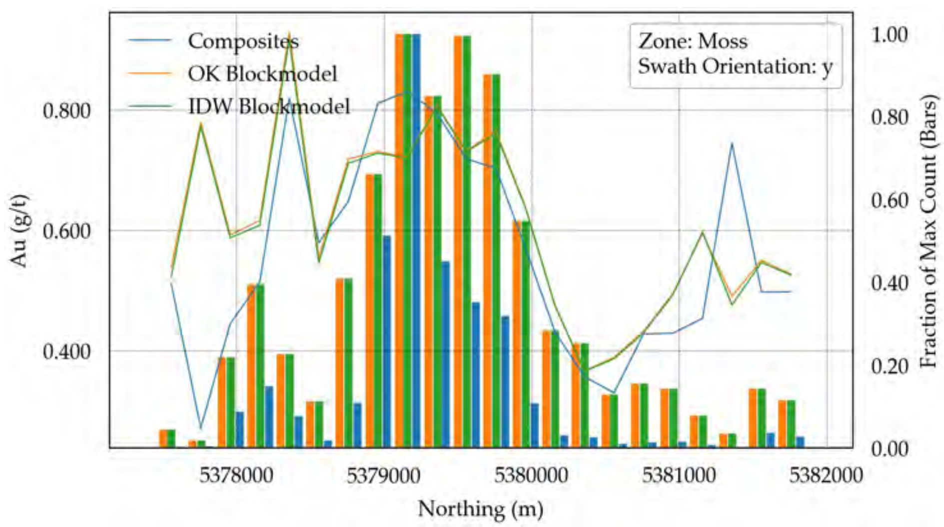
Overall, the block model compares well with the composites. Some local over- and under-estimation has been observed. Due to the limited amount of conditioning data available for grade estimation in those areas, this result is expected.

Figure 14.12. 2023 Moss deposit MRE Easting Au swath plot for all domains.



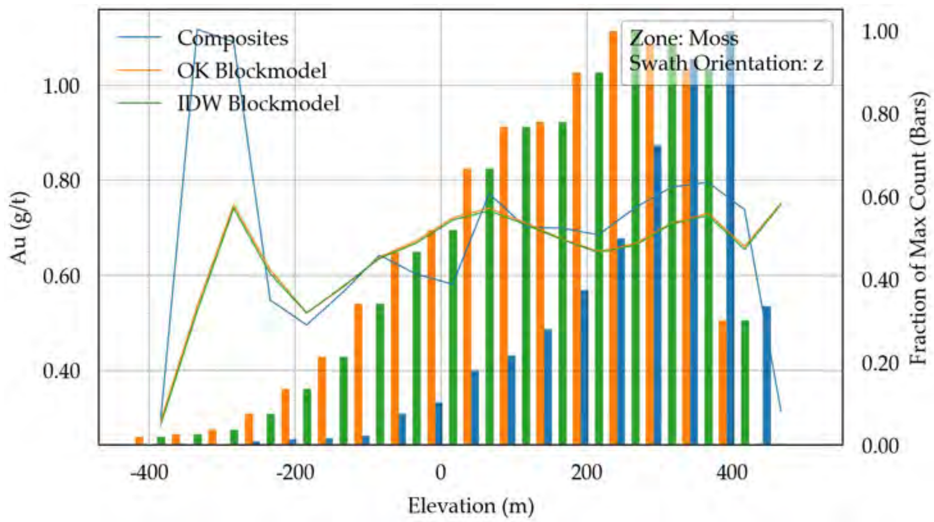
Source APEX (2024)

Figure 14.13 2023 Moss deposit MRE Northing Au swath plot for all domains.



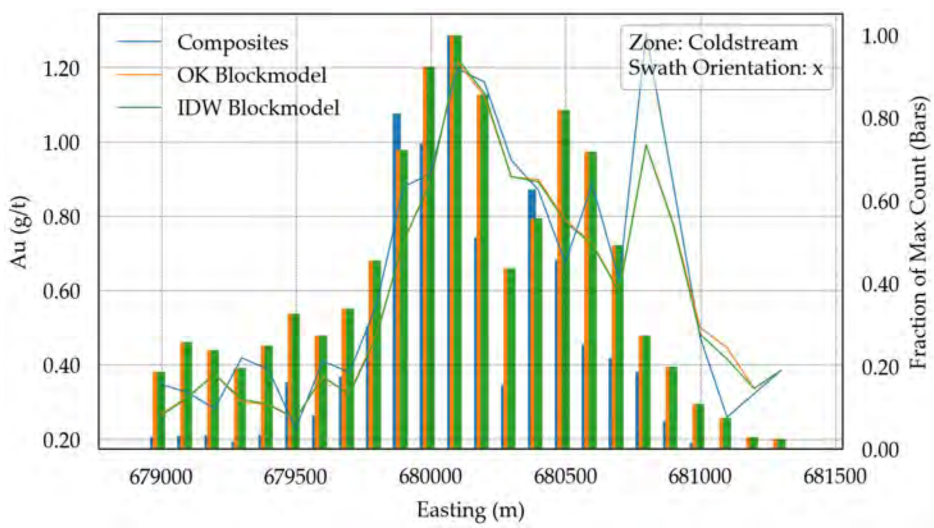
Source APEX (2024)

Figure 14.14. 2023 Moss deposit MRE Elevation Au swath plot for all domains.



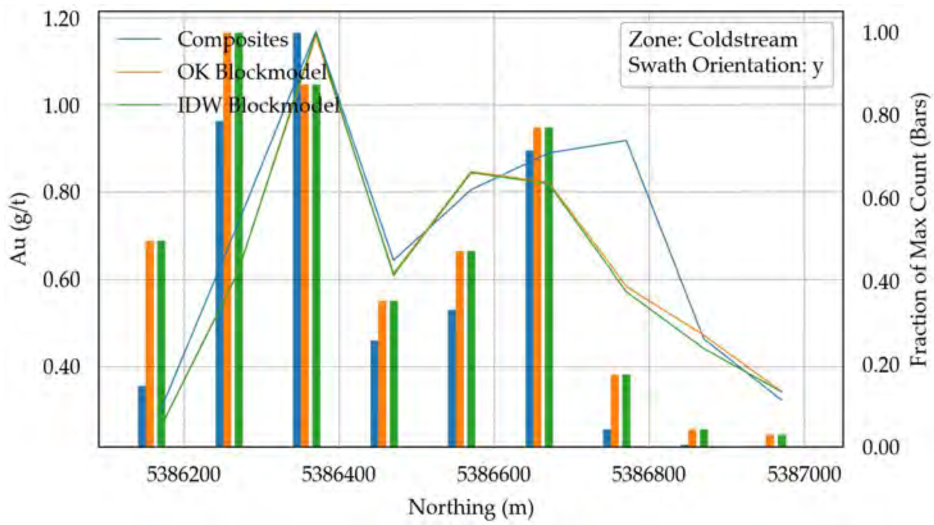
Source APEX (2024)

Figure 14.15. 2023 East Coldstream deposit MRE Easting Au swath plot for all domains.



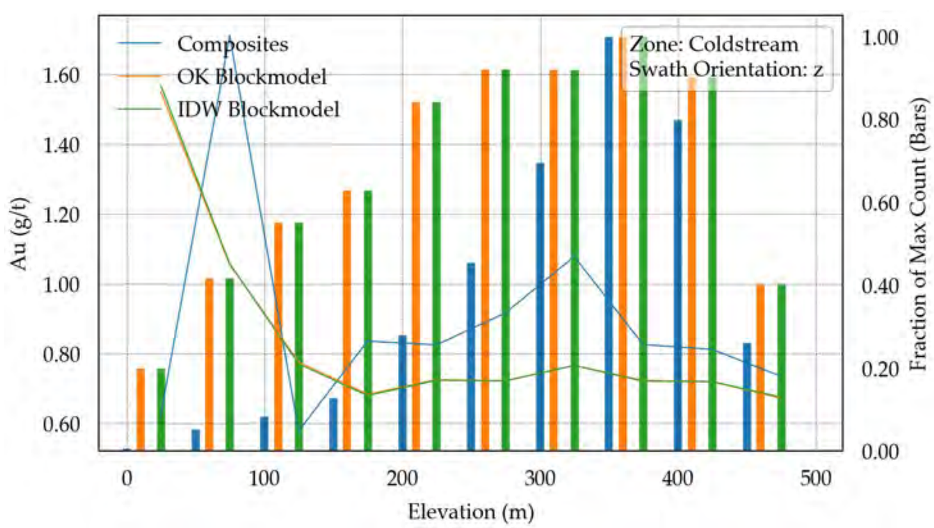
Source APEX (2024)

Figure 14.16. 2023 East Coldstream deposit MRE Northing Au swath plot for all domains.



Source APEX (2024)

Figure 14.17. 2023 East Coldstream deposit MRE Elevation Au swath plot for all domains.



Source APEX (2024)

14.8.1.2 Volume-Variance Analysis Validation

Smoothing is an intrinsic property of Kriging, and as described in Section 14.7, volume-variance corrections were used to mitigate its effects. Theoretical histograms were calculated to verify the correct level of smoothing, indicating the anticipated variance and distribution of each estimated metal for the chosen block model size. Scaled composite histograms were utilized to compute expected tonnes and average grades above various cutoff grades. The comparison between the expected model variance and the variance of the estimated model confirmed that the appropriate level of smoothing was achieved for the estimated blocks' scale.

Overall, the estimated grades within each domain illustrate the desired amount of smoothing. The gold estimated within the main domain, the primary host of the metal, achieved the desired amount of smoothing very well, as illustrated in Figure 14.18 to Figure 14.20. Additional modifications to the search strategy would introduce excessive bias.

Figure 14.18. Volume-variance analysis for Moss deposit shears grade estimation domains.

Source APEX (2024)

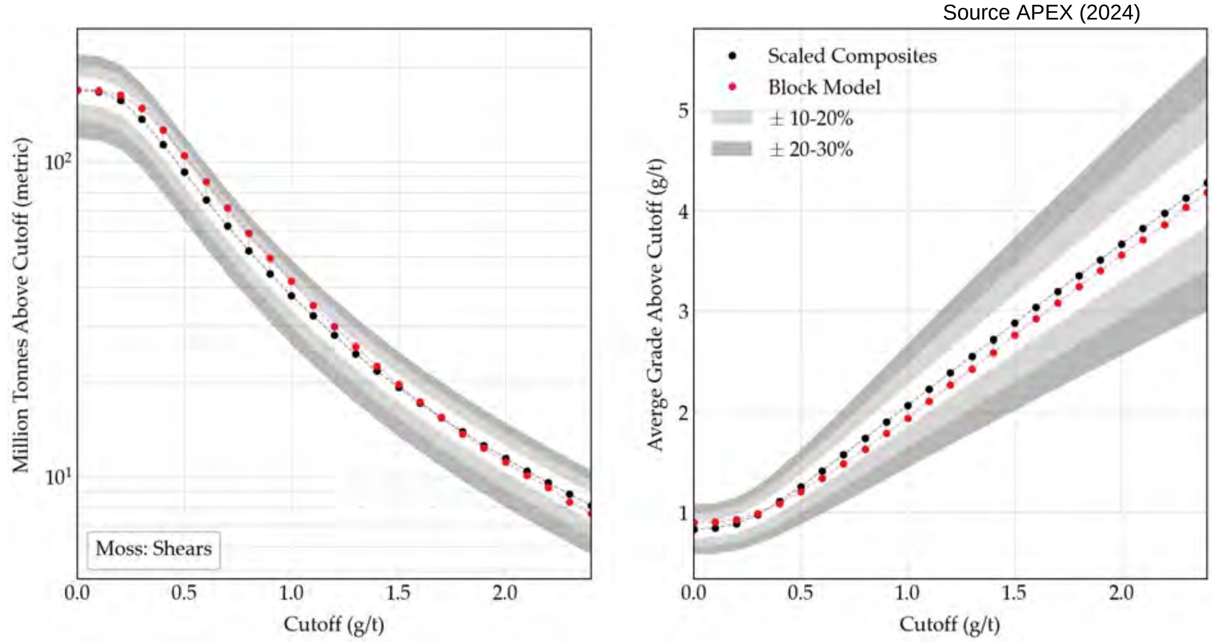


Figure 14.19. Volume-variance analysis for Moss deposit low-grade intrusive grade estimation domains.

Source APEX (2024)

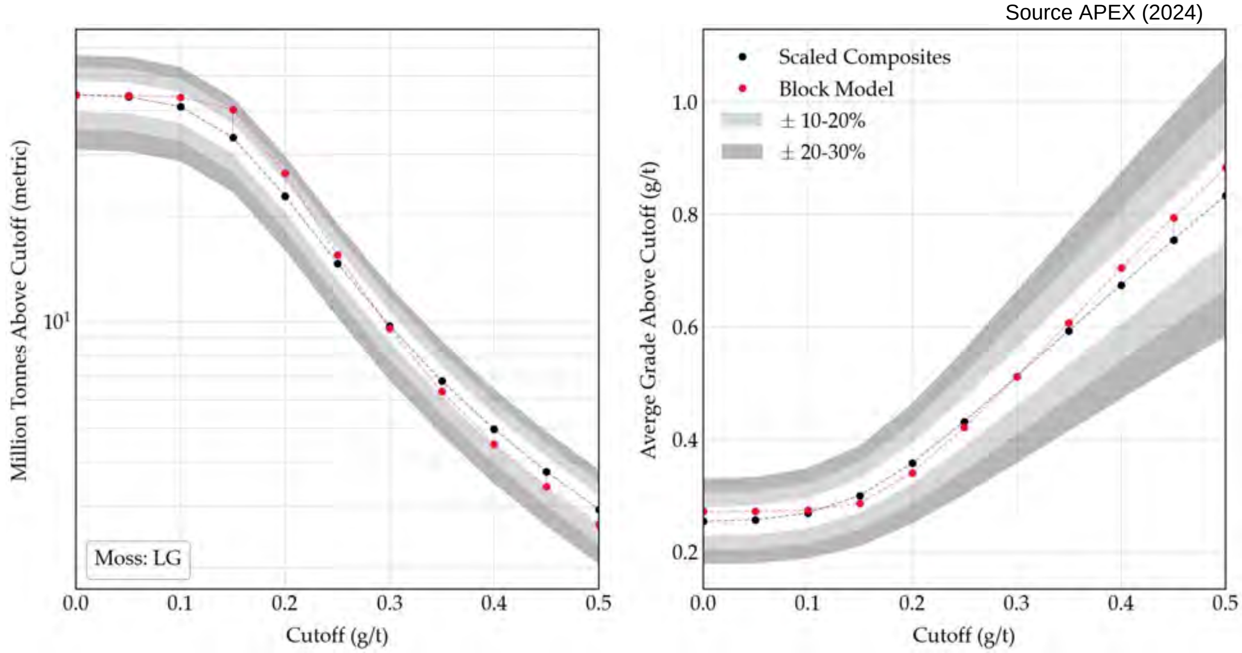
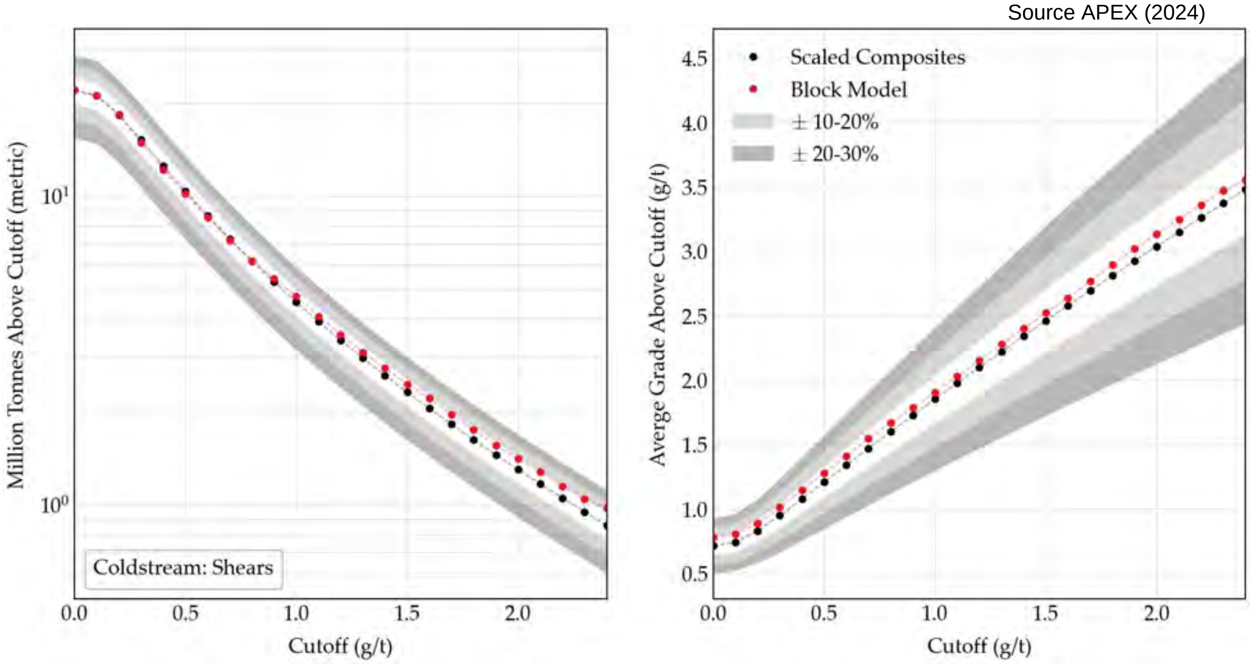


Figure 14.20. Volume-variance analysis for East Coldstream deposit shears grade estimation domains.

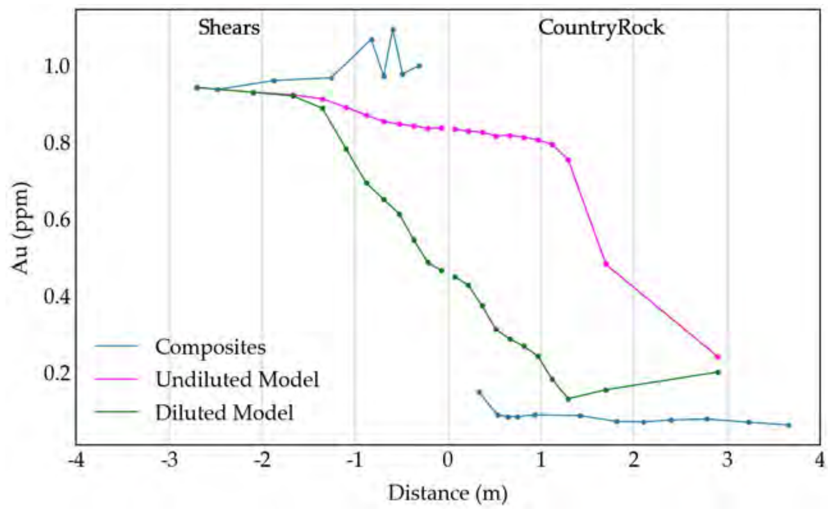
Source APEX (2024)



14.8.1.3 Contact Analysis Validation

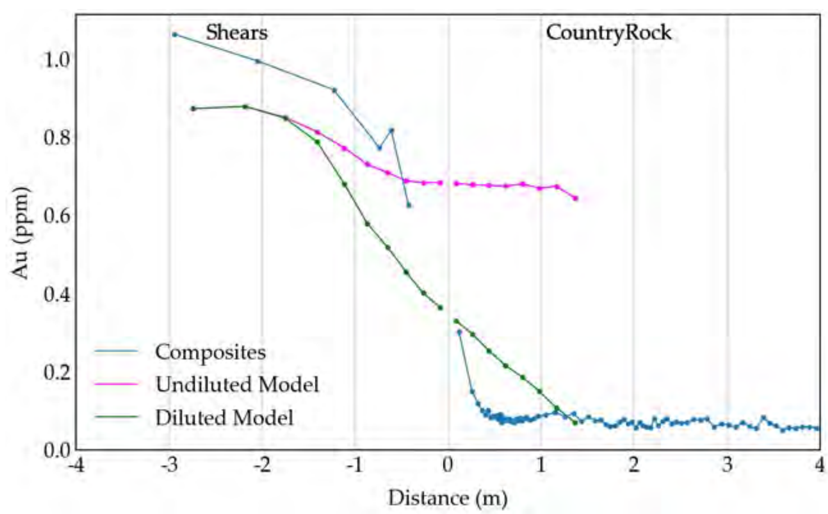
As described in Section 14.5.2, blocks within the 2024 Moss MRE block model that contain more than or equal to 1.56% waste by volume are diluted using the estimated waste gold and mineralized gold values. Ideally, the nature of gold mineralization at the mineralization/waste contact observed in the composites is reproduced in the block model. A contact analysis plot checking contact profile reproduction is illustrated in Figure 14.21 and Figure 14.22. The mineralization/waste contact profile is adequately reproduced with some under-estimation near the boundaries into mineralized material.

Figure 14.21. Contact analysis at the Moss Deposit for the mineralized and non-mineralized boundaries between the shear domains and the Country Rock.



Source APEX (2024)

Figure 14.22. Contact analysis at the East Coldstream Deposit for the mineralized and non-mineralized boundaries between the shear domains and the Country Rock.

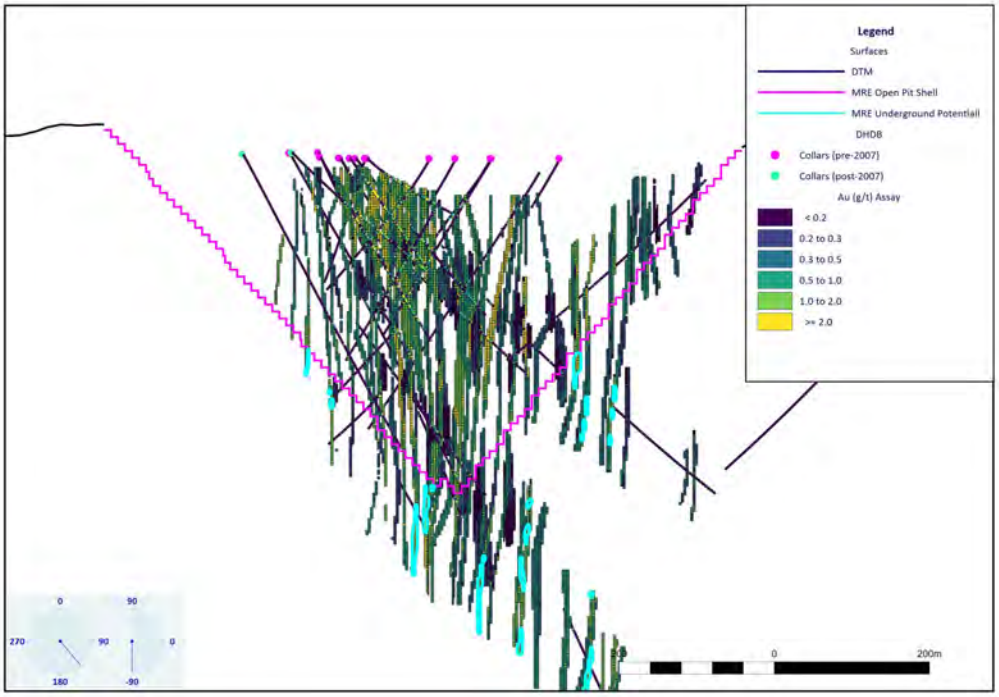


Source APEX (2024)

14.8.2 Visual Validation

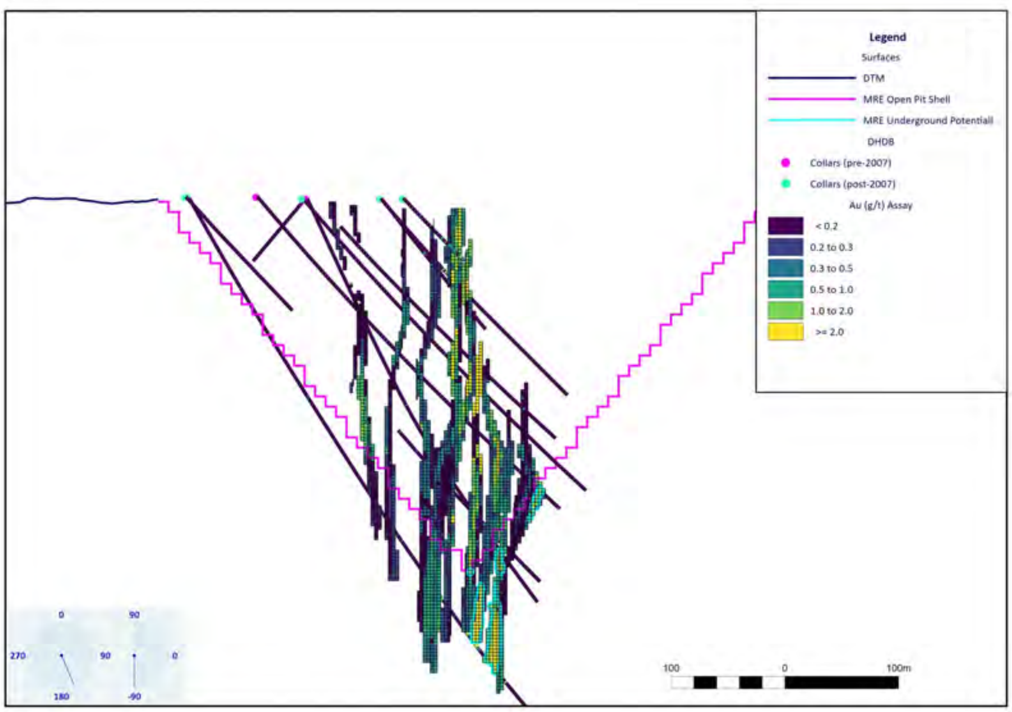
APEX personnel visually reviewed the estimated block model grades in cross-sectional views, comparing the estimated block model grades to the input composited drillhole assays and the modelled mineralization trends. The block model compares very well to the input compositing data. Local high- and low-grade zones within the Mineral Resource areas are reproduced as desired, and the locally varying anisotropy adequately maintains variable mineralization orientations. Figures 14.23 and 14.24 illustrates the grade estimation blocks used for the MRE.

Figure 14.23. Cross-section at Moss deposit looking Northeast illustrating estimated gold grades and the constraining open pit shell outline (pink) and constraining underground potential (cyan).



Source APEX (2024)

Figure 14.24. Cross-section at East Coldstream deposit looking Northeast illustrating estimated gold grades and the constraining open pit shell outline (pink) and constraining underground potential (cyan).



Source APEX (2024)

14.9 Mineral Resource Classification

14.9.1 Classification Definitions

The 2024 Moss MRE discussed in this Technical Report has been classified in accordance with guidelines established by the CIM “Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines” dated November 29, 2019, and CIM “Definition Standards for Mineral Resources and Mineral Reserves” dated May 14, 2014.

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An inferred mineral resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

14.9.2 Classification Methodology

The 2024 Moss MRE classified as Measured, Indicated and Inferred according to the CIM definition standards. The classification of the Indicated and Inferred Mineral Resources is based on geological confidence, data quality and grade continuity of the data. The most relevant factors used in the classification process were the following:

- Density of conditioning data.
- Level of confidence in drilling results and collar locations.

- Level of confidence in the geological interpretation.
- Continuity of mineralization.
- Level of confidence in the assigned densities.

Mineral Resource classification was determined using a multiple-pass strategy that consists of a sequence of runs that flag each block with the run number of the block that first meets a set of search restrictions. With each subsequent pass, the search restrictions decrease, representing a decrease in confidence and classification from the previous run. For each run, a search ellipsoid is centred on each block and orientated in the same way described in Section 14.7. This process is completed separately from grade estimation.

Table 14.12 details the range of the search ellipsoids and the number of composites that must be found within the ellipse for a block to be flagged with that run number. The runs are executed in sequence from run 1 to run 2. Table 14.13 details special data constraints utilized for each sequential run. The low-grade intrusive style domain at the Moss deposit is not as clearly tied to geologic or structural indicators and has increased uncertainty in the domain boundaries, and that was taken into account when determining the classification confidence level of the MRE. Classification is then determined by relating the run number that each block is flagged as to indicated (run 1) or inferred (run 2). Indicated pass (run 1) search strategy was limited to blocks within the shear domains. The Inferred pass (run 2) had no additional data constraints and therefor considered blocks within the low-grade intrusive style domain at the Moss deposit. Figure 14.25 and 14.26 illustrates the classification model used for the MRE at the Moss and East Coldstream deposits respectively.

Measured resources are currently not defined. For future resource assessments, ranking historical drillholes based on the confidence in their collar and downhole surveys is recommended. Only drillholes with high confidence should be considered for measured resources in conjunction with modern drilling data. Additionally, careful consideration should be given to how drillholes with significant missing intervals within estimation domains are treated, particularly when estimating grades for measured resources.

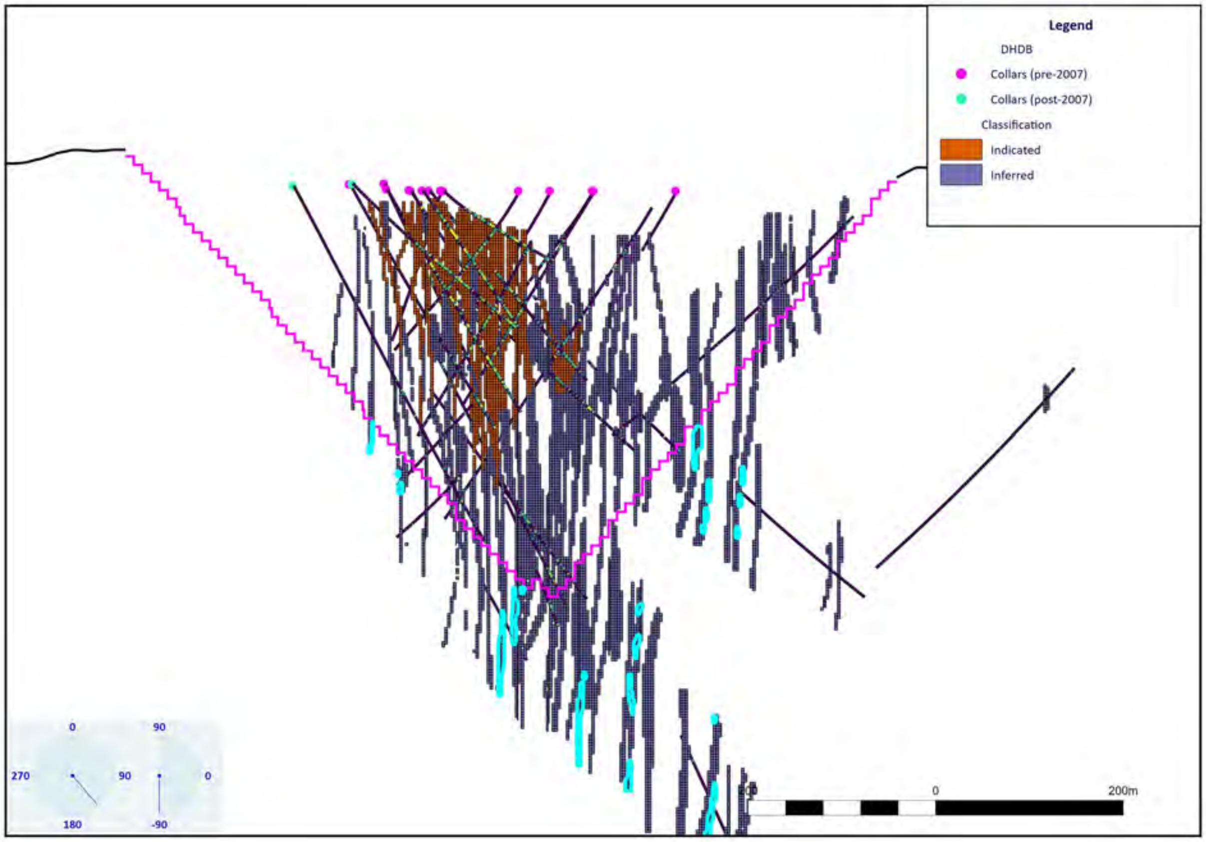
Table 14.12. Search restrictions applied during each run of the multiple-pass classification strategy.

Mineral Resource Area	Pass	Classification	Minimum No. of Drillholes	Ranges (m)		
				Major	Minor	Vertical
Shear domains	1	Indicated	3	70	40	20
All domains	2	Inferred	3	140	80	40

Table 14.13. Special data restrictions applied to each classification strategy.

Domain	Classification	Special Data Constraints
Shear Domains	Indicated	Low grade intrusion domain is not considered for Indicated
All domains	Inferred	No Special Data Constraints

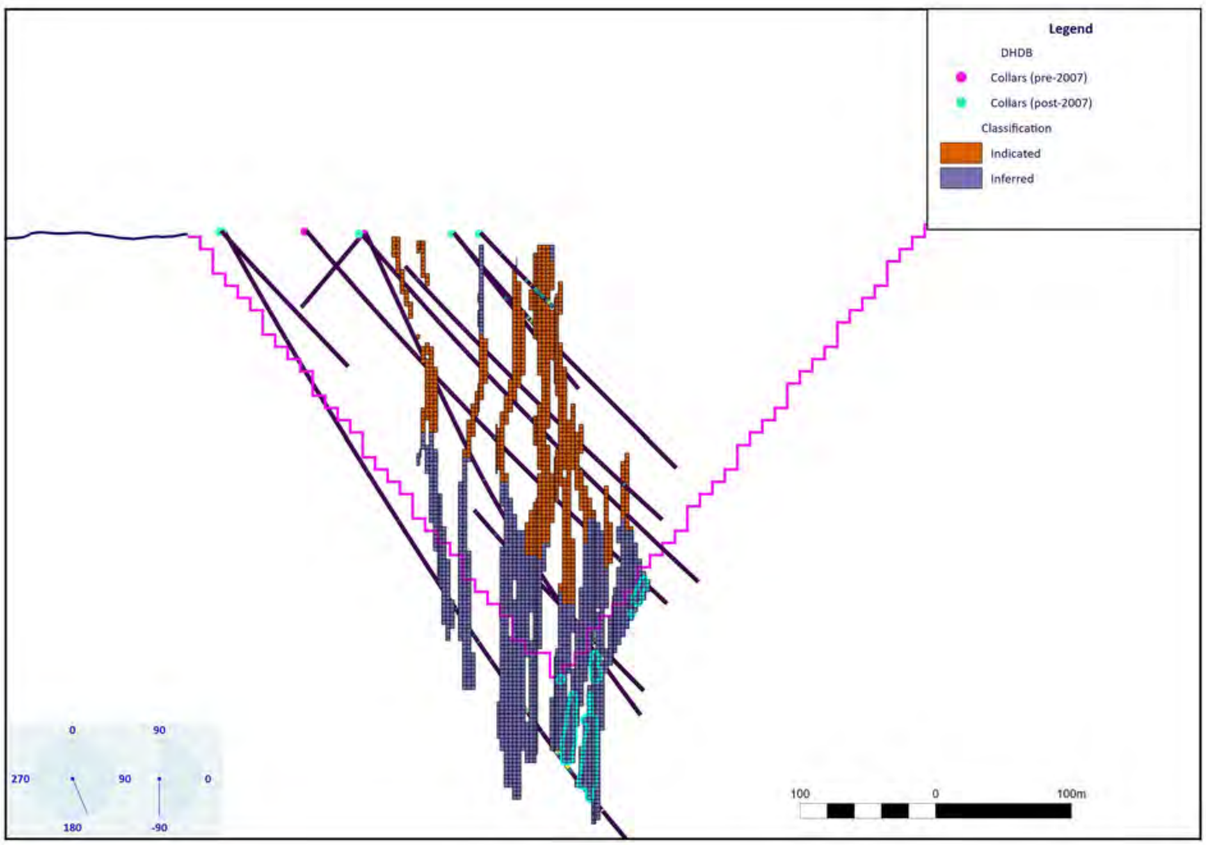
Figure 14.25. Cross-section at Moss deposit looking Northeast illustrating the resource classification model, resource constraining pit shell (pink line) and the underground potential constraining shapes (line) for the 2024 Moss MRE.



Source APEX (2024)

Figure 14.26. Cross-section at East Coldstream deposit looking Northeast illustrating the resource classification model, resource constraining pit shell (pink line) and the underground potential constraining shapes (line) for the 2024 Moss MRE.

Source APEX (2024)



14.10 Reasonable Prospects for Eventual Economic Extraction

14.10.1 Open Pit Parameters

The CIM guidelines for mineral resources require that reported mineral resources demonstrate reasonable prospects for eventual economic extraction. Table 14.14 outlines the economic assumptions used to constrain the open pit mineral resource statement and reporting cutoff.

The resource block model underwent several pit optimization scenarios using Deswik's Pseudoflow pit optimization. The resulting pit shells (Figure 14.27 and Figure 14.28) is used to constrain the reported open-pit resources stated in this report, utilizing a cutoff of 0.35 g/t Au.

Table 14.14. Parameters used for resource constraining pit.

Parameters	Unit	Value
Gold Price	US$/oz	1850
Exchange Rate	US$/C$	0.77
Gold Recovery at Moss	%	90
Gold Recovery at East Coldstream	%	95
Mining Cost - Waste	US$/t mined	2.25
Mining Cost - Mineralized	US$/t mined	3.00
Processing Cost FLLC	US$/t milled	9.50
G&A Cost	US$/t milled	2.10
Pit Slope	degrees	50

Figure 14.27. 3-D Slice view of the 2023 Moss deposit MRE block model and resource pit shell (Pink Shell).

Source APEX (2024)

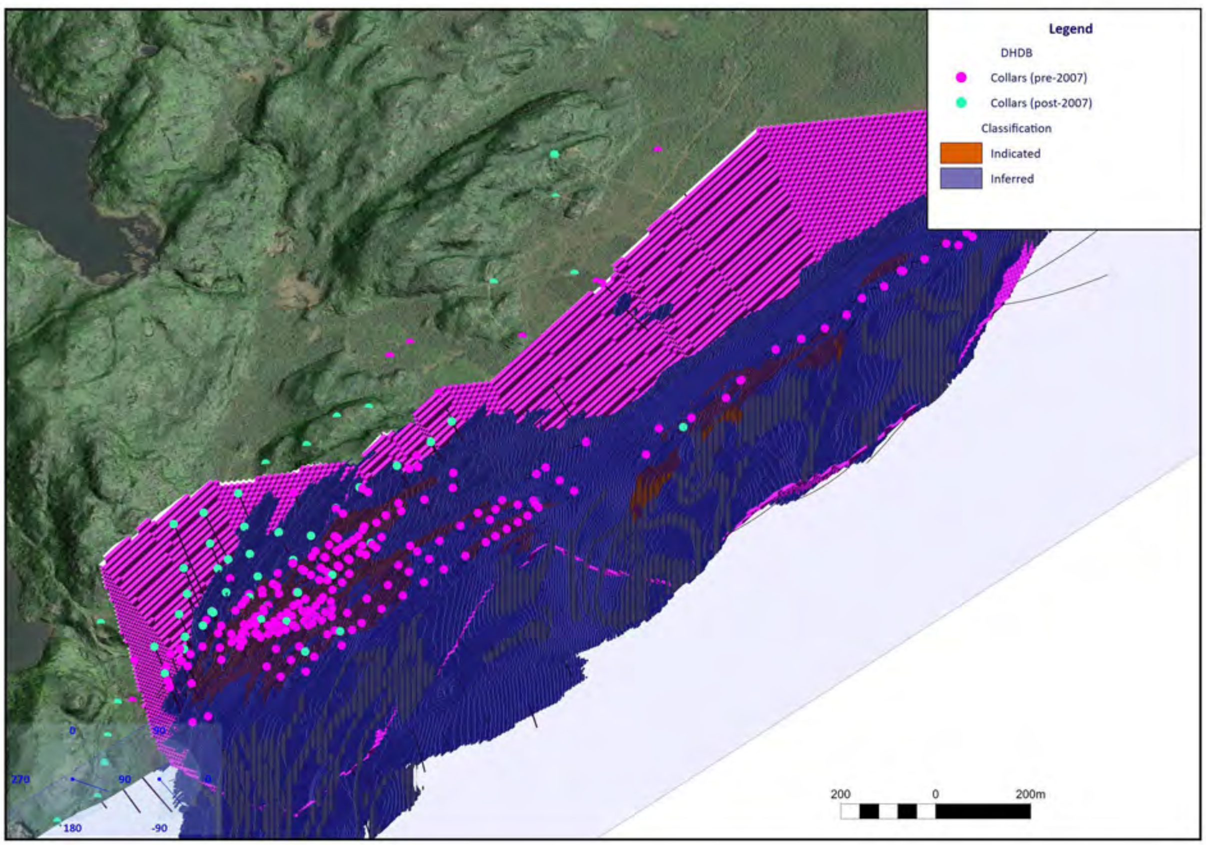
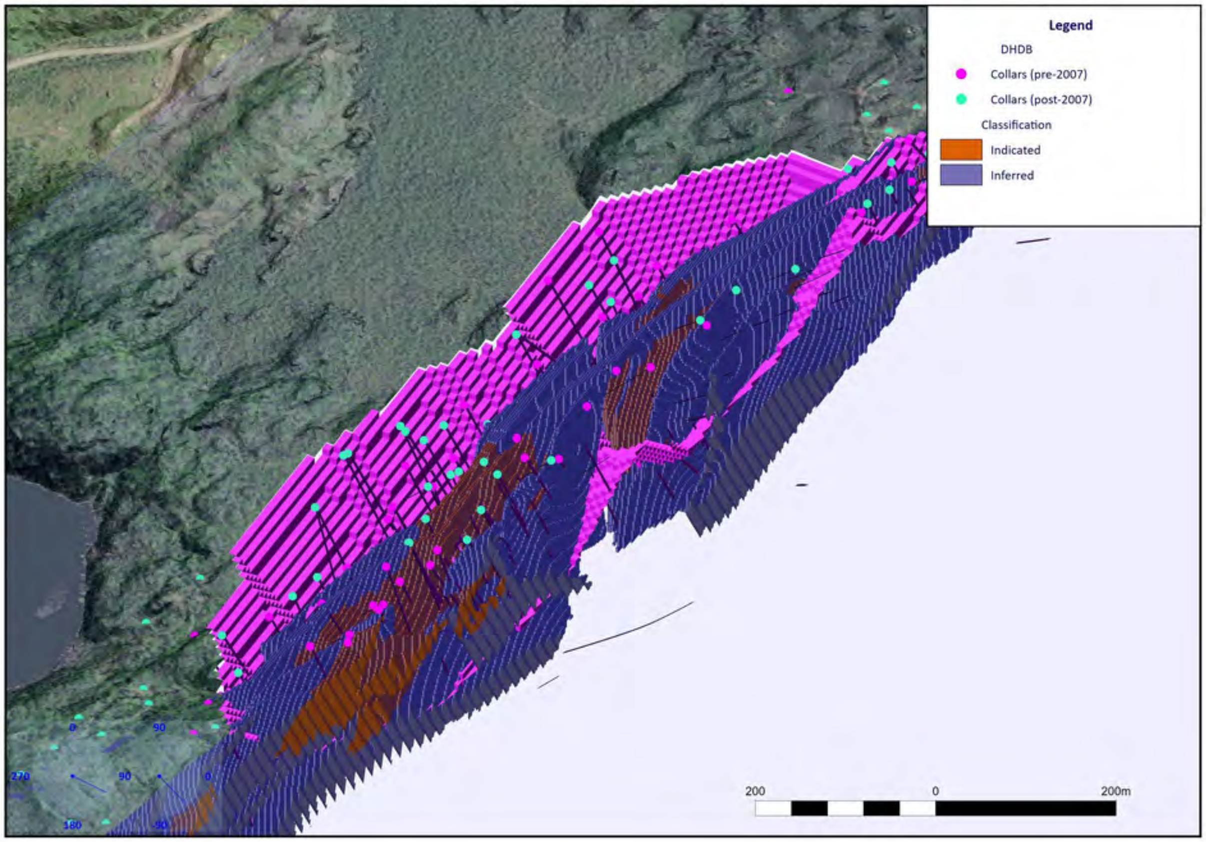


Figure 14.28. 3-D Slice view of the 2023 East Coldstream MRE block model and resource pit shell (Pink Shell).

Source APEX (2024)



14.10.2 Out-of-Pit Mineral Resource Parameters

The CIM guidelines for mineral resources require that reported mineral resources demonstrate reasonable prospects for eventual economic extraction. Shrinkage stoping mining method was selected for the underground 2024 Moss MRE.

Table 14.15 outlines the economic assumptions used to establish the underground mineral resource mining shapes and the reporting cutoff of 2.00 g/t Au. Isolated parts of the resource model that cannot form reasonable shrinkage stope mining shapes are excluded from the resource calculation. Blocks containing domains narrower than the underground mining thickness standard are still considered for UG resources if their grade exceeds the cutoff when diluted to the required mining width. The dilution is calculated by adjusting the original grade based on the ratio of the minimum required thickness to the block's actual thickness, effectively bulking the grade for a larger, standardized volume.

Table 14.15. Parameters used for resource constraining Underground potential.

Parameters	Unit	Value
Gold Price	US$/ozt	1850
Exchange Rate	US$/C$	0.77
Gold Recovery at Moss	%	90
Gold Recovery at East Coldstream	%	95
Mining Cost	US$/t mined	75
Processing Cost FLLC	US$/t milled	9.50
G&A Cost	US$/t milled	2.10
Assumed Open Stope Dimensions (W x H x L)	Meters	1.5 x 10 x20
Minimum Au Cut-off-grade	g/t	2.00

14.11 Mineral Resource Estimate Statement

The 2024 Moss MRE is reported in accordance with the Canadian Securities Administrators' NI 43-101 rules for disclosure and has been estimated using the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29, 2019, and CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10, 2014. The effective date of the Mineral Resource is January 31, 2024.

Mineral Resource modelling was conducted in the UTM coordinate system relative to the North American Datum (NAD) 1983 Zone 15N (EPSG:3159). The Mineral Resource utilized a block model with a size of 3 m (X) by 3 m (Y) by 3 m (Z) to honour the mineralization wireframes for estimation, which is reblocked to a selective mining unit (SMU) block size of 9 m (X) by 9 m (Y) by 9 m (Z) for open pit optimization. Gold (Au) grades were estimated for each block using ordinary kriging with locally varying anisotropy (LVA) to ensure grade continuity in various directions is reproduced in the block model. The MRE is reported as undiluted.

The reported open-pit resources utilize a cutoff of 0.35 g/t Au. The resource block model underwent several pit optimization scenarios using Deswik's Pseudoflow pit optimization. The resulting pit shell is used to constrain the reported open-pit resources.

The reported underground MRE is constrained within mining shapes, assuming a shrinkage stope mining method and a grade cutoff of 2.0 g/t Au. The mining shapes were manually constructed, constraining continuous material above the gold cutoff that met the minimum thickness and volume requirements.

The 2024 Moss Gold Project MRE comprises Indicated Mineral Resources of 1,535 thousand (k) troy ounces (oz) gold at a grade of 1.23 g/t Au, within 38.96 million (M) tonnes (t) and Inferred Mineral Resource of 5,198 koz at 1.11 g/t Au within 146.24 Mt. Table 14.16 presents the complete 2024 Moss Gold Project MRE statement.

Table 14.16. 2024 Moss Gold Project Mineral Resource Estimate(1-13).

			Indicated			Inferred		
		Cutoff (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
Moss								
Open Pit	Core Shears	0.35	19.95	1.39	893	56.32	1.39	2,525
Open Pit	Marginal Shears	0.35	11.35	0.92	335	70.31	0.81	1,836
Open Pit	Intrusion	0.35	-	-	-	10.21	0.62	202
Open Pit	Subtotal		31.30	1.22	1,228	136.84	1.04	4,563
Underground		2.0	-	-	-	3.22	3.43	355
Moss Total		0.35/2.0	31.30	1.22	1,228	140.07	1.09	4,919
East Coldstream								
Open Pit		0.35	7.67	1.25	307	5.36	1.15	198
Underground		2.0	-	-	-	0.82	3.10	82
E Coldstream Total		0.35/2.0	7.67	1.25	307	6.18	1.41	280
Combined Moss and East Coldstream								
Open Pit and Underground		0.35/2.0	38.96	1.23	1,535	146.24	1.11	5,198

Notes:

1. *The 2024 Moss Mineral Resources were estimated and classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29, 2019, and the CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10, 2014.*
2. *Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo. and Mr. Warren Black, M.Sc., P.Geo. both of APEX Geoscience Ltd. ("APEX") qualified persons as defined by NI 43-101, are responsible for completing the updated mineral resource estimation, effective January 31, 2024.*
3. *Mineral resources that are not mineral reserves have no demonstrated economic viability. No mineral reserves have been calculated for the Project. There is no guarantee that any part of the mineral resources discussed herein will be converted to a mineral reserve in the future.*
4. *The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, market, or other relevant factors.*
5. *The quantity and grade of reported Inferred Resources is uncertain, and there has not been sufficient work to define the Inferred Mineral Resource as an Indicated or Measured Mineral Resource. It is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*
6. *The historical underground voids from mining in any of the deposit areas have been removed.*
7. *All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding. Resources are presented as undiluted and in situ.*
8. *Tonnage estimates are based on individually measured and calculated bulk densities for geological units ranging from 2.68 to 2.89 g/cm³. Overburden density is set at 1.8 g/cm³.*
9. *Metal prices are US$1,850/oz Au with a revenue factor of 1 and a recovery of 90% for Moss and 95% for East Coldstream.*
10. *Open-pit resource economic assumptions are US$2.25/waste tonne, $3.00/ore tonne, flotation-leaching processing costs of US$9.50 per tonne, and mine-site administration costs of US$2.10 per tonne processed.*
11. *Open-pit resources comprise blocks constrained by the pit shell resulting from the pseudoflow optimization using the open-pit economic assumptions and 50° pit slopes.*
12. *Underground resource economic assumptions are US$75/tonne for mining mineralized and waste material and US$9.50/tonne for processing. The underground resource mining assumptions are open pit stope mining method with a minimum mining width of 1.5m and a minimum stope volume equal to stope dimensions of 1.5m x 10m x 20m.*
13. *The Underground material below the open pit was manually constrained to continuous material above the gold cutoff (2.0 g/t) that met the minimum thickness and volume requirements. Resources not meeting these size criteria are included if they maintain a grade above the cutoff once diluted to the required size.*

14.12 Mineral Resource Estimate Sensitivity

Mineral Resources can be sensitive to the selection of the reporting cut-off grade. For sensitivity analyses, other cut-off grades are presented for review. Mineral Resources at various cut-off grades are presented for the Open Pit and Underground Mineral Resources in Table 14.17 and Table 14.18, respectively.

Table 14.17. Sensitivities of Open Pit Mineral Resource Estimate.

		Indicated			Inferred		
Deposit	Cutoff (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
Moss	0.2	33.55	1.16	1,249	185.72	0.83	4,985
	0.3	32.36	1.19	1,239	150.61	0.97	4,707
	0.35	31.3	1.22	1,228	136.84	1.04	4,563
	0.4	30.15	1.25	1,214	125.85	1.1	4,431
	0.5	27.31	1.34	1,173	104.78	1.22	4,126
	0.6	24.05	1.44	1,115	86.6	1.37	3,807
	0.8	17.88	1.7	977	60.33	1.66	3,221
	1	13	2	836	42.89	1.97	2,721
Coldstream	0.2	8.7	1.13	316	6.54	0.99	208
	0.3	8.01	1.21	311	5.73	1.09	201
	0.35	7.66	1.25	307	5.35	1.15	198
	0.4	7.33	1.29	303	4.99	1.2	193
	0.5	6.59	1.38	292	4.36	1.31	184
	0.6	5.92	1.47	280	3.77	1.43	174
	0.8	4.58	1.7	250	2.94	1.64	155
	1	3.49	1.95	219	2.31	1.84	137

Table 14.18. Sensitivities of Inferred Underground Mineral Resource Estimate.

Deposit	Cutoff (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
Moss	1.8	3.96	3.14	400
	1.9	3.56	3.29	377
	2	3.22	3.43	355
	2.1	2.89	3.59	334
	2.2	2.6	3.75	314
	2.4	2.11	4.09	277
Coldstream	1.8	1	2.88	93
	1.9	0.9	3	87
	2	0.82	3.1	82
	2.1	0.76	3.19	78

Deposit	Cutoff (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
	2.2	0.7	3.28	74
	2.4	0.6	3.45	66

14.13 Comparison to Current Issuers' Previous MREs

CSA Global completed two MREs for Goldshore, as outlined in Table 14.19 and 14.20. The most recent estimate for the Moss Gold Deposit was prepared for Goldshore and disclosed in a Technical Report with an effective date of May 5, 2023. The previous estimate was completed and disclosed in a Technical Report with an effective date of November 14, 2022. No additional drilling was completed between the 2023 and 2024 Moss Gold Project MREs. However, significant effort has been made to increase the robustness of the Project's geological and mineralization models for the current 2024 MRE.

The shears hosting gold mineralization have been extensively remodelled, constraining most (>90%) of the 2024 MRE resources within tightly controlled models, greatly enhancing the reliability of the current MRE. Data on the orientation of the mineralization-hosting shears, gathered from oriented drill cores, were used to determine the direction of these domains. A comprehensive geological model was also developed, identifying key rock units essential for the mineralization and density measurements, identifying preferred locations for the shears, further increasing the 2024 MRE's accuracy.

With gold prices consistent with the 2023 CSA MRE, 94% of the 2024 MRE’s tonnes and more than 96% of the in pit gold ounces are contained within these shear wireframe domain models. This is a significant increase compared to the 2023 CSA MRE, where only 35% of the tonnes and 65% of the gold ounces were contained in its shear model domains.

The total resource tonnage increase is under 1% over the 2023 CSA MRE. However, the overall grade increase versus the 2023 CSA MRE is approximately 11% due to remodelled shear domains constraining mineralization and significantly reducing internal dilution.

As illustrated in Section 12, the QPs have concluded that historical assays do not illustrate material bias based upon the SPA review; therefore, indicated resources are included in the 2024 MRE.

Table 14.19. Current Issuers' Previous MRE Statements – Moss Gold Deposit

Company	Year	NI43-101	Cutoff (g/t Au)	Mining Method	Category	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
CSA Global	2022	Yes	0.4	Open Pit	Inferred	121.7	1.1	4,170
CSA Global	2023	Yes	0.35	Open Pit	Inferred	161.0	1	5,180
			2.07	Underground	Inferred	2.6	2.9	240

Table 14.20. Current Issuers' Previous MRE Statements – East Coldstream Deposit

Company	Year	NI43-101	Cutoff (g/t Au)	Mining Method	Category	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
CSA Global	2023	Yes	0.35	Open Pit	Inferred	19.8	0.89	570
			2.00	Underground	Inferred	0.18	2.24	10

The 2022 CSA Mineral Resource Estimate was prepared by CSA Global. The Mineral Resource estimate was prepared using 3D block modelling and OK interpolation for a corridor of the Moss Gold Project with a strike length of 3.2 km and a width of approximately 1.2 km, down to a vertical depth of 700 m below surface. Three mineralized zones were interpreted representing higher grade shear domains in plan view sections spaced 25 m apart encompassed by a lower grade intrusion domain interpreted using indicator interpolation with a structural trend based on the afore mentioned shear domains. Leapfrog™, Micromine™, Datamine Studio RM™, and Snowden Supervisor™ software packages were jointly used to prepare the Mineral Resource estimate from a drillhole database containing a total of 583 drillholes. The Mineral Resource statement contains mineralization located within a potential open pit operating scenario.

A pit surface was created as a criterion in preparing the 2022 CSA MRE statement using the following parameters:

- Gold price: US$1,500/oz
- Overall slope angle: 50°
- Mining cost (rock): US$2.50/t fresh
- Processing cost: US$12.50/t fresh
- Mill recovery: 85%
- G&A cost US$2.50/t
- Cut-off grade 0.37 g/t Au

In 2023 CSA Global completed an updated MRE for Moss and a new MRE for East Coldstream that was based on interpretations from assay data and geological and structural logging (Reynolds et al., 2023). All data and the geological model were provided by Goldshore. Apart from the initial sample data preparation and intermediate spreadsheet processing, all interpretations, modelling, estimation, and model validation were conducted using Leapfrog™, Micromine™ and Datamine Studio RM™ (DM) software. Snowden Supervisor™ was used for statistical analysis.

For the Moss 2023 CSA MRE the drillhole database included information for 736 drillholes. Of these, 503 were historical drillholes and 233 were recent drilling. The OK interpolation method used the mineralization trends modelled using the correlograms to weight composite assay values when estimating block grades. A block model was constructed with cell dimensions of 9 m × 9 m × 3 m (XYZ). A mean density of 2.78 was applied to all mineralised zones. A composite interval length of 1 m, equal to the dominant sample length of the raw assays, was used. The mineralization domains were used such that composite intervals honoured geological boundaries.

To satisfy the requirement of RPEEE by open pit mining and underground mining, reporting pit shells were determined based on conceptual parameters and costs as shown in Table 14.21 and 14.22, respectively.

Table 14.21. Conceptual mining and cost parameters for the RPEEE conceptual open pit shell

Item	Value
Gold price	US$1,650/oz
Mining cost mineralization and waste	US$2.70/t fresh
Processing cost	US$12.50/t fresh
Processing gold recovery	92.5%
General and administration cost	US$2.50/t
Pit slope angle	50°
Cut-off grade	0.35 g/t

Table 14.22. Conceptual mining and cost parameters for underground RPEEE stope assessment.

Item	Value
Gold price	US$1,650/oz
Underground Mining cost (Mineralization and waste)	US$86.25/t
Processing cost	US$12.50/t
Processing gold recovery	92.5%
General and administration cost	US$2.50/t
Minimum Drift and Fill Stope Dimensions	5 m × 5 m × 5-1000 m
Cut-off grade	2.07 g/t

For the East Coldstream 2023 CSA MRE the drillhole database included information for 183 drillholes. Of these, 13 were from recent Goldshore drilling. The OK interpolation method used the correlograms to weight composite assay values when estimating block grades. A block model was constructed with cell dimensions of 6 m × 6 m × 6 m (XYZ) and a minimum sub-cell size of 3 m × 3 m × 3 m. A mean density of 2.78 was applied to the metavolcanic rocks. A composite interval length of 1 m, equal to the dominant sample length of the raw assays, was used.

To satisfy the requirement of RPEEE by open pit mining, reporting pit shells were determined based on conceptual parameters and costs as shown in Table 14.23.

The Authors and QPs of this Report have reviewed the 2023 CSA MRE and confirm that they were completed in accordance with NI43-101. However, based upon a new geological model and updated mineralization domains that constrain the bulk of the mineralization resulting in a higher confidence resource with a mix of material in the indicated and inferred classification an updated 2024 MRE has been calculated and reported herein. This Technical Report discloses the updated current 2024 MRE in Section 14 and this supersedes the 2023 MRE and all other historical MREs for the Moss and East Coldstream deposits.

Table 14.23. Conceptual mining and cost parameters for the RPEEE conceptual pit shell.

Item	Value
Gold price	US$1,650/oz
Mining cost mineralization and waste	US$2.70/t fresh
Processing cost	US$12.50/t fresh
Processing gold recovery	96.5%
General and administration cost	US$2.50/t
Pit slope angle	50°
Cut-off grade	0.35g/t

14.14 Risk and Uncertainty in the Mineral Resource Estimate

The Moss Gold Project carries inherent risks in utilizing significant historical drilling, most notably due to the unknown accuracy and precision of some of the historical drillhole collar locations, downhole surveys, and assays. Goldshore has performed an extensive review to verify and validate the historical drilling collar locations, significantly reducing that source of risk and uncertainty. As demonstrated in Section 12, the spatial paring analysis used to evaluate the historical assays relative to modern assays and illustrates little difference between the two datasets, significantly reducing that source of risk and uncertainty.

To reduce the risk and uncertainty related to historical drilling (pre-2006), areas of the current MRE dominated by historical drilling should be a focus of infill drilling to refine mineralization boundaries and potentially delineate further lower-grade material that could help decrease the strip within the open pit, particularly if the nearby historical sampling is selective and contains significant amounts of unsampled intervals. In addition, areas of historical drilling with less certain collar and downhole surveys should be targets for additional confirmation infill drilling.

Modelling structurally controlled gold deposits has inherent geological risk. This style of gold deposit is very complex in terms of geological and mineralization continuity. Broader zones with a high density of shears, alteration and veins with structural features favourable to mineralization provide much less uncertainty as they are easier to map and predict. Connecting drillhole intercepts of thin mineralized veins within discrete shears or shear zones into continuous interpretations is a more significant source of uncertainty. Open pit resources have less risk as mining does not need to be as selective as with underground resources. De-risking the geological continuity for this deposit style requires rigorous interpretation and high-quality orientated structural data from drilling. The current mineralization domain interpretations are well-founded and supported by modern drilling, often in several differing orientations based upon significant structural modelling using orientated core. There are some areas with wider-spaced drilling that, with additional drilling, may cause changes in the mineralization domain interpretations.

The Authors are not aware of any other significant material risks to the MRE other than the risks that are inherent to mineral exploration and development in general. The Authors of this report are not aware of any specific environmental, permitting, legal, title, taxation, socioeconomic, marketing, political or other relevant factors that might materially affect the results of this Mineral Resource Estimate, and there appears to be no apparent impediments to developing the MRE at the Moss Gold Project.

***** Items 15 to 22 omitted; this Technical Report is not for an advanced project *****

23 Adjacent Properties

The information outlined in this section relates to adjacent properties to the Moss Gold Project. The Tenure ownership of the area surrounding the Moss Gold Project can be seen in Figure 23.1. The Authors have not visited any of these projects and have not been able to verify the information discussed in this Section. The information is not necessarily indicative of the mineralization on the Project that is the subject of this Technical Report.

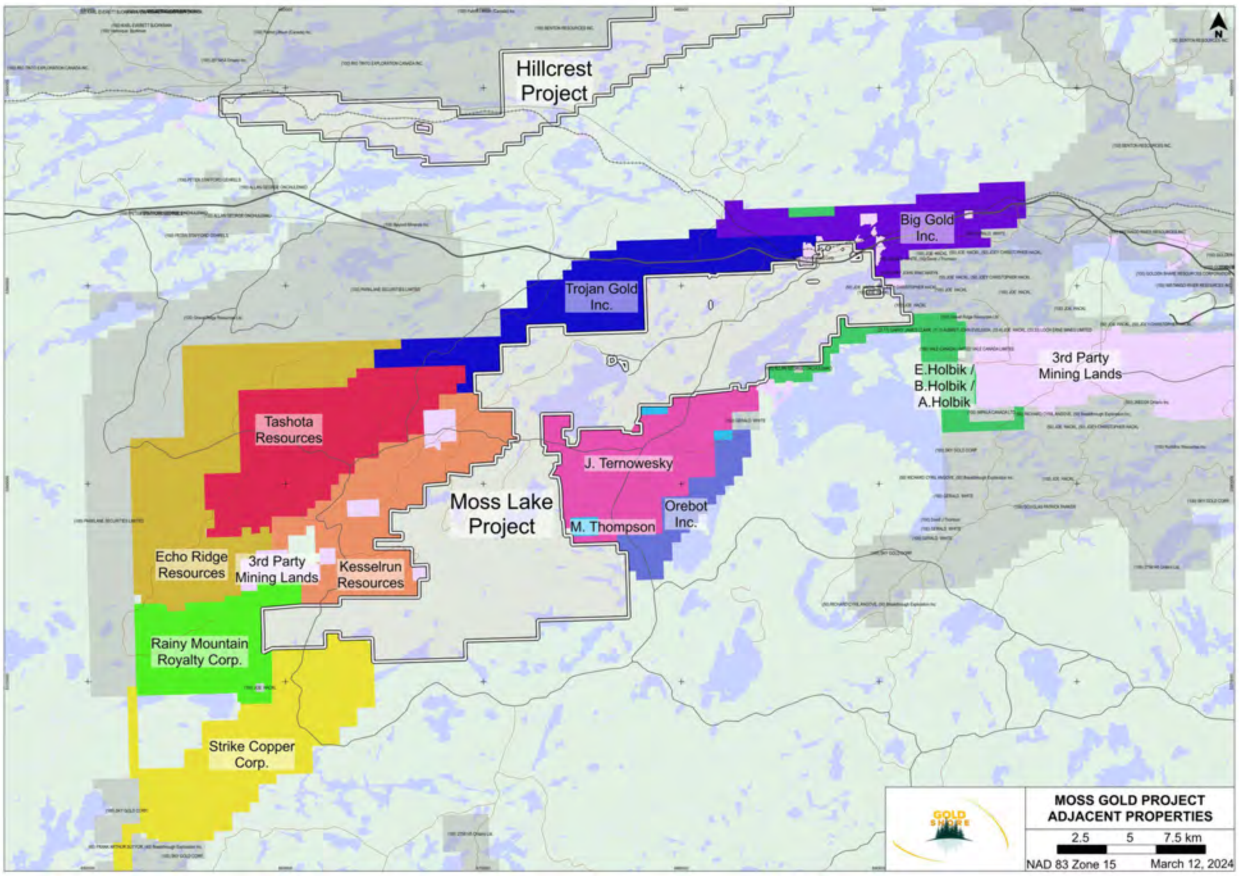
23.1 Huronian Project - Kesselrun Resources Ltd.

The Huronian project (4,600 ha), owned by Kesselrun Resources Ltd (Kesselrun), is the most advanced adjacent property located immediately west and contiguous with the Moss Gold Project area. The Huronian project contains the Historic Ardeen mine which produced gold and silver between 1932 and 1936.

The Huronian project covers a swath of the northern mafic belt and adjacent Quetico sediments with the northern mafic belt in this area host to horizons of felsic tuffs, conglomerate and iron formations. Gold mineralization is found within veins and shears with an en-échelon relationship to foliation-parallel shearing close to the contacts of the above units as well as the contacts of gabbro, syenite and feldspar porphyry sills, and zones of silicification and brecciation within the iron formation. Structurally, the vein and shear system falls within the strain shadow of the Moss Stock where the central mafic belt units are dilated close to the contact with the intrusive unit.

Mineralization takes the form of vein-hosted chalcopyrite, galena, sphalerite, gold bearing pyrite, gold bearing tellurides and native gold. The veins are of a composite, possibly multigenerational form with stringers separated by bands of chlorite schist, and the entire vein package varies from a few inches to 8 feet wide (Harris, 1968). An earlier generation of quartz-pyrite veins forms a tension-gash ladder within a feldspar porphyry sill in the Ardeen workings. Published drillhole intervals clearly highlight the narrow high-grade vein-hosted nature of the mineralization and are typically in the realm of 5–40 g/t Au over 1–2 m (core widths; Clapp, 2020). Kesselrun describe a central "Huronian zone" which is traced over about 1 km of strike. The attendant McKellar and Fisher Zones have a splay relationship to the Huronian zone. The Huronian vein system saw limited production from 1883 to 1885 and 1932 to 1936 at the Ardeen mine in the centre of the property, with three shafts and workings reaching a depth of about 1,000 ft, and a head grade of 0.21 oz/ton (Ferguson et al., 1971). Following those periods of production, there have been numerous drill programs exploring the vein systems, notably by Pele Mountain Resources in the 1990s and recently Kesselrun from the 2010s to present day.

Figure 23.1. Adjacent Properties.



Source Goldshore (2024)

The southern portion of the Huronian project covers central felsic belt sheared intermediate-felsic volcanic units in the vicinity of Pearce Lake. Recent trenching by Kesselrun has outlined centimeter scale multi-sulphide shear veins within the central felsic belt units returning channel assays up to 3.61 g/t Au (Clapp, 2020).

Kesselrun has recently advanced the Huronian project through magnetic-electromagnetic geophysics programs and diamond drilling programs in 2021 and 2022 (~36,000 m as of fall 2022). The 2022 exploration program consisted of drilling as well as geophysics over selected target areas. Drilling continues to target the Fisher, Fisher

North, McKellar and Huronian zones, all in close proximity along an approximate 1,500 m strike length in the area of the historical Huronian mine. As of February 2024, no work has been reported for 2023. According to Kesselrun, drilling has intersected significant gold mineralization in these zones during both infill and expansion drilling programs. Additional information can be found on Kesselrun's website and news releases.

23.2 Sungold Project – Strike Copper Corp.

The Sungold project owned by Strike Copper Corp. (Strike Copper) is located to the southwest of the Moss Gold Project adjacent to the Hamlin Block and tracks a 1–2 km wide swath of Shebandowan volcanics towards the southwest, wedged between granitoids and attaining amphibolite metamorphic grades. The best explored area is around Redfox and Wye Lakes where historical drilling by Cominco and Freewest delineated shallowly southwest-plunging horizons of disseminated and stringer pyrrhotite-sphalerite-chalcopyrite. Drillhole intervals include 3.38% Zn and 0.38% Cu over 8.57 m (drillhole WL-05-02; MacLean, 2006). The presence of cherty felsic horizons may suggest a VMS-type mineralization system. The mineralized system is partly overprinted by an ultramafic sill. The present owner, Strike Copper, highlights the property's potential to host strike continuations of the Hamlin mineralization.

The Sungold gold occurrence lies in the centre of the property and is hosted by sheared, hematite altered felsic volcaniclastics reminiscent of the Hamlin host units. Grab samples taken during a 2020 prospecting program returned grab sample assays up to 109 g/t Au from quartz-chalcopyrite veining in a silicified porphyry dike (Ronacher, 2021).

23.3 Powell-Clay Lake Property – Rainy Mountain Royalty Corp.

The Powell-Clay Lake property owned by Rainy Mountain Royalty Corp. is comprised of two claim groups that are west-adjacent to the Hamlin Block and are underlain by strike continuations of the central felsic belt and northern mafic belt, separated by a fault running underneath the course of the Obadinaw River. The northwestern corner of the property overlaps with Quetico greywackes to paragneisses and the granodiorites of the Obadinaw River stock. In the 2000s, the area was prospected and drilled by East-West Resources and Mega Uranium as part of their programs which also covered the Hamlin area. Prospecting and mapping in 2006 revealed a familiar suite of quartz-feldspar porphyry sills, felsic breccias and mafic sequences with minor iron formations. Foliations strike northeasterly with shallow southwestward plunges. Heggie and Laarman (2006) note that elevated gold values in the northern mafic belt correlated with quartz veining with a broad spatial association with linear magnetic highs, perhaps suggesting an "Ardeen-type" shear vein type mineralized system.

23.4 Burchell Property – Bold Ventures Inc.

The Andover-Trudev property includes a splay of intermediate-felsic volcanics and intrusives strikes eastward from Kawawiagamak Lake on the east side of the Knife Lake Fault. Just east of Hermia Lake these units host a chalcopyrite-pyrite stringer zone which is listed in the mineral deposit inventory as the Andover-Trudev prospect. Copper-rich intervals have been intersected including 0.61% Cu over 6.7 m (drillhole DDH M9; Hunt, 2010) from drilling of this stringer zone.

The claim group also hosts poorly characterized vein-hosted gold showings due east of Kawawiagamak Lake which reportedly returned a 0.61 m chip channel assay of 42.2 g/t Au and drillhole intervals of 7.2 g/t Au over 0.4 m (DDH BU-08-07; Hunt, 2010). This claim group was recently held by Mengold Resources, MGold Resources, Tanager Energy, and Paleo Resources. In 2022 John Ternowesky, the claim holder, signed an option agreement with Bold Ventures Inc. (Bold).

The Andover-Trudev property has recently been advanced in 2019, where Paleo Resources conducted a high resolution airborne magnetic survey over the entire property. Bold conducted a prospecting program in 2022 and 2023 and reported sample highlights of up to 4.7 g/t Au and 12.9 g/t Ag (A1104762, Rubiolo and MacLachlan 2022)

23.5 Watershed Property – Trojan Gold

The Watershed property owned by Trojan Gold covers the northwestern swath of the Shebandowan Belt north, adjacent to the Moss Gold Project. Thus far it has seen limited historical exploration mostly based on localized, targeted follow-up of minor geophysical conductors within felsic volcanics northeast of the Burchell Stock. In 2022, Trojan Gold completed an initial reconnaissance prospecting program and an unmanned airborne magnetic survey on the Watershed property (Elbourne, 2022).

23.6 Tabor Project – Big Gold Inc.

The Tabor Project owned by Big Gold Inc. covers the Northeastern border of the Moss Gold Property adjacent to the Vanguard Block. Historical exploration included drilling, trenching, and extraction of 47 tons of mineralized material – some of which was processed and reportedly recovered approximately 8 g/t Au. Gold Mineralization is reportedly associated with quartz, shearing and sulphides including pyrite, pyrrhotite, sphalerite and chalcopyrite. Sporadic exploration has occurred at the Project over the past 70 years with drill programs first undertaken in 1955, then again in 1960s, and in 1983 (www.biggold.ca).

24 Other Relevant Data and Information

Include any additional information or explanation necessary to make the technical report understandable and not misleading.

25 Interpretation and Conclusions

25.1 Introduction

This Technical Report has been completed on behalf of Goldshore Resources Inc. who owns 100% of the Moss Gold and East Coldstream gold deposits located approximately 100 km west of the city of Thunder Bay, Ontario. The Project covers a total project area of 19,708 ha.

On January 25, 2021, Goldshore announced it was acquiring a 100% interest in the Project through an asset purchase agreement with Wesdome Gold Mines Ltd. The acquisition was completed on May 31, 2021. About 90% of the Project area lies within provincial Crown Land while the remainder is covered by patented claims (“patents”). The mining claims and patents are held in the name of Moss Lake Project Inc., a subsidiary of Goldshore.

APEX Geoscience Ltd. (“APEX’) of Edmonton, Alberta was engaged by the Company to complete an updated MRE for the Moss Gold Project and to prepare a Technical Report summarizing the MRE results in accordance with National Instrument 43-101 – Standards for Disclosure for Mineral Projects (NI 43-101), Form 43-101F1, and Companion Policy 43-101CP requirements.

25.2 Property Description, Location and Access

The Project is located approximately 100 km west of the city of Thunder Bay, Ontario, Canada and is accessed via Highway 11 (Trans-Canada Highway), which passes through the northern boundary of the Project. The small town of Atikokan is located 80 km to the west, on Highway 11. The city of Winnipeg, Manitoba, is accessible via the Trans-Canada Highway 500 km to the west. From Highway 11, the Project is accessible using Highway 802 and a gravel logging road network that runs south of Highway 11. Goldshore maintains an operational base at Kashabowie, including a core logging and sampling facility with offices and on-site accommodation for the exploration team.

The Project is located in the Thunder Bay South Mining Division and covers a total total area of 19,708 ha (197.08 km^2). The entire Project area is controlled through 573 mining claims totalling 18,122 ha, two (2) mining leases totalling 216 ha, 48 patents totalling 836 ha, and five (5) Mining Licences of Occupation (MLO) totalling 534 ha.

25.3 Geology and Mineralization

The Project lies in the Archean Wawa Abitibi Terrane (Subprovince) of the Superior Province specifically in the western portion of the Shebandowan Greenstone Belt (SGB). The SGB comprises three supracrustal assemblages: Greenwater-Burchell, Kashabowie, and Shebandowan, indicating a tectonic history as an island arc terrane accreted onto the Wabigoon Subprovince. Geological units are metamorphosed to greenschist facies and tend towards amphibolite metamorphic facies in proximity to the larger plutons. The northwest extent of the Project area lies within the Archean Quetico Subprovince. Geological units are greywackes with minor mafic intermediate intrusions metamorphosed at greenschist facies. The contact between the Wawa Subprovince and Quetico Subprovince is defined by the Postans Fault – a major regional-scale fault that is represented by a significant topographic low.

The Moss Block is largely underlain by the Central Felsic Belt (CFB), flanked to the northwest and southeast by Northern and Southern Mafic Belts (NMB and SMB), respectively. The CFB is comprised of andesitic, dacitic and rhyolitic flows, tuffs, lapilli tuffs and fragmental units, and minor chemical sediments in the form of iron formation. The Coldstream Block is underlain by Quetico greywackes in fault contact with the NMB. The NMB comprises narrow iron formations and coarse clastic interflow sediments and is bifurcated by the Snodgrass Lake Fault. The Hamlin Block is underlain by highly ductile-deformed, hematized intermediate-to-felsic volcanic units, suggesting an affiliation to the Kashabowie Assemblage. The geology of the Vanguard block closely resembles that of the eastern half of the Coldstream Block and dominated by mafic-ultramafic volcanics and a sill complex of the SMB.

The Moss Gold Deposit is primarily hosted within dioritic bodies intersected by anastomosing shear zones. Mineralization is strongly correlated with shear zones and occurs in small-scale shears, breccias and stockworks of veinlets. Alteration is extensive, with higher gold grades associated with intense shearing within and adjacent to the shear zones and some veining. The East Coldstream Deposit, located 15 km northeast of Moss, is structurally controlled, with higher grade gold mineralization occurring in northeast trending shear zones and lower-grade gold mineralization associated with more brittle-style veining in the felsic to intermediate metavolcanic rocks, gabbros, and porphyries between the primary shear zones.

Mineralization at both deposits is structurally controlled, with shear zones and alteration playing a significant role. Ongoing exploration and modelling is required to understand the complex mineralization and improve the geological models.

25.4 Historical Exploration

The area has a long history of exploration and mining dating back to the late 1800s. Various parts of the Moss Gold Project have been explored and held by numerous owners in the intervening period. Through a series of acquisitions in the mid-2010s Wesdome assembled the Moss, Coldstream, and Hamlin blocks into a single property called the Moss Lake Gold Project. In 2014, Wesdome acquired a 100% ownership of the Moss claim block containing the Moss Gold Deposit from Moss Gold Mines Ltd. In 2016, Wesdome acquired the Coldstream and Hamlin claim blocks from Canoe Mining Ventures Corp. (Canoe Mining). In 2021, Goldshore acquired the Moss Lake Gold Project from Wesdome and subsequently acquired the Vanguard claim block in 2022 from White Metal Resources Corp. (subsequently known as Thunder Gold Corp.).

The Moss Gold Deposit, previously referred to as the Moss gold occurrence, was initially discovered in 1936. Limited work was completed up to the 1970s. The exploration was focused around Kawawiagamak (Fountain) Lake, where minor Au, Cu and Zn occurrences were found. Intensive exploration at Moss began in the 1970s when Falconbridge and later Camflo Mines revisited the historical showing at Snodgrass. Infill drilling and underground development occurred under the Tandem-Storimin JV throughout the 1980s with the objective to define the Main Zone along strike and down-dip from the original showing. In 1990, Noranda discovered the QES Zone while drill testing the east-northeast extension of the Main Zone. At that time, the adjacent ground surrounding the Moss Deposit to the east, south and west, including parts of the QES Zone, was held by the Tamavack/International Maple JV. The JV completed numerous drill programs and thorough grid-based geochemical, geological, and geophysical exploration on their property. At the same time, Inco/Canico mapped and drilled the Span Lake gold prospect. Exploration slowed dramatically in the 1990s due to unfavourable market conditions. From the mid-1990s onwards, Moss Lake Resources acquired both JV claim blocks and gradually intensified their exploration programs until they were acquired by Wesdome in 2014. Span Lake became part of Alto and later Foundation's Coldstream claim block and was explored by those companies until the Wesdome acquisition.

The Northern Coldstream occurrence was first discovered in the late 1870s. Records of mapping and prospecting for the area until early 20th century are limited. The deposit saw four periods of production, first as the Tip-Top Mine 1900-1908, two minor periods of production in the 1920s alongside underground development, and the most productive period under Noranda 1957-1967. Limited activity occurred at North Coldstream after the last production phase. Gold-focused exploration in the area increased in the 1980s, during which period Noranda Lacana discovered the Goldie occurrence and the East Coldstream (Osmani) deposit. Lacana along with Freeport also discovered the Iris prospect around this time. Exploration efforts at East Coldstream dwindled in the 1990s. Throughout the 1980s exploration west of Burchell Lake was largely conducted by various prospectors who discovered numerous occurrences of gold mineralization. At East Coldstream extensive geophysical and prospecting programs were completed by Alto Ventures and Foundation Resources in the late 2000s. Wesdome acquired the former Foundation property from Canoe Mining in 2016.

The Hamlin Cu-Mo-Au occurrence was discovered in the 1950s by prospector Ray Smith. During this period Noranda and Macleod-Cockshutt were conducting localized targeted exploration in the area focussed on geophysical anomalies. In the 1970s, Falconbridge explored a minor ultramafic belt east of Hamlin. During the 1980s, various companies completed exploration concentrated on gold targets in the western part of the claim block. Exploration included geochemical sampling, geophysical surveying and drilling. Most of these work programs targeted gold occurrences outside the current Property, particularly in the Pearce Lake area. The Deaty Creek gold prospect was discovered and explored by Noranda in the early 1990s. Intensive exploration, incorporating modern geophysics and geochemistry, commenced in the mid-2000s, initially focusing on gold targets towards the west. The Hamlin occurrence attracted increased attention in the late 2000s, including an option agreement with Xstrata based on the recognition of its IOCG affinity potential.

The Vanguard West and East prospects were discovered in the 1920s. Limited documentation of early exploration is available apart from historical ODM reports. Records of the drill programs conducted in the 1940s-1950s indicate the drilling was completed with enough density to allow for the calculation of historical resource estimates. The Copper Island occurrence was drilled during this time. During the 1980s, the western segment of this claim block was situated within the Lacana/Freeport (later acquired by Newmont) Iris property. The primary targets included sodium-depleted footprints within the volcanic sequence utilized as VMS proxies, along with a stratigraphically interpreted "Storimin Horizon" identified as a potential strike extension of the Moss deposit. In the 1990s, the Ontario Geological Survey (OGS) provided detailed maps of the original Vanguard-stripped areas. In the early 2000s modern exploration by several companies included geophysical surveying, geochemical sampling and drilling which led to the discovery of new gold occurrences.

Historical mineral resource estimates (“historical estimates”) were completed for mineralized zones found within the Moss and Coldstream claim blocks. Many of these historical estimates were completed prior to the introduction of CIM and NI 43-101 standards and guidelines. A QP has not completed sufficient work to classify these historical estimates as current Mineral Resources; the QPs and Goldshore are not treating these historical estimates as current Mineral Resources. The current MRE disclosed in this Report supersedes all historical estimates for the Project, including the latest estimate completed in 2023 by CSA Global for Goldshore.

There is no record of production from the Moss claim block. Copper was discovered at the Coldstream site during the 1870s. Between 1902 and 1917 the site was mined intermittently by the New York and Canadian Copper Company operating under the name of the Tip-Top Mine, producing approximately 1.3 million lbs of copper. The mine was operated intermittently from 1957 until 1959 and continuously from 1960 to 1967 by Canadian mining company Noranda. Production ceased in 1967 when reserves were depleted, and the mine was closed permanently. ProMin (2002) reported that 102 million pounds of copper, 440,000 ounces of silver, and 22,000 ounces of gold were produced from a total of 2.7 million tons of ore mined at Coldstream.

Extensive historical exploration and drilling had been completed on the Moss Gold Project. Since acquiring the Project in 2021, Goldshore has completed geophysical surveys, geochemical surveys, and geological mapping on the Property along with extensive drilling and related studies.

25.5 Recent Exploration

25.5.1 Exploration conducted by Goldshore

In 2021 an airborne magnetic and EM geophysical survey was conducted over the Moss, Coldstream, and Hamlin blocks covering 2,149 line-km. This survey covered the entire property at the time and consisted of magnetics and VTEM surveys. These surveys were conducted between May and June 2021. The geophysical survey was extended in 2022 after the acquisition of the Vanguard block. In September 2022, the a total of 396 line-km was flown over the Vanguard block and 106 line-km at the Hamlin Block.

An extensive sampling program commenced in 2022 targeting geophysical anomalies. The sampling program consisted of soil sampling, vegetation sampling, rock sampling, and geological mapping.

A total of 2,504 ionic soil samples were collected on five grids. Parallel sample sets were collected at each point; a fixed depth augered sample for Ionic Leach assay and a “conventional” humus sample. The humus samples are yet to be assayed and have been archived at the Goldshore field office. Vegetation samples were collected along the soil sampling grids. A total of 353 alder twig samples were collected.

A total of 1,828 rock samples were collected to follow up on areas of note from compiled historical data, improve mapping and geochemical data coverage in priority areas, and provide basic coverage in thinly explored areas. Detailed mapping and channel sampling was conducted around high gold assays or first-pass interpretation soil samples as assays were received. Mapping and geochemical data were used to refine the property geology map and, alongside a compilation of historic data, were used to map zones of alteration.

25.5.2 Drilling completed by Goldshore 2021-2023

Between August 1, 2021, and January 20, 2023, Goldshore completed a total of 144 drillholes totaling 78,657.05 m on the Project on the Moss and Coldstream claim blocks. No drilling has yet been conducted on the Hamlin or Vanguard blocks. A total of 68,732.3 m in 122 diamond drillholes was completed on the Moss Gold Deposit, mostly targeting the Main and QES zones. A total of 5,470 m was drilled using HQ-size core diameter and the remainder of the drillholes were completed using NQ-size core diameter. All assay results have been received for drilling conducted by Goldshore. Goldshore has also completed a total of 9,924.75 m in 22 diamond drillholes on the East Coldstream Gold Deposit during 2022.

QA/QC standards and blanks inserted into the sample stream typically returned results within acceptable ranges. However, field core duplicates, generally showed significant variance and poor repeatability. This is interpreted to be a result of the inherently “nuggety” nature of the gold deposits.

The QPs and authors are not aware of any drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the Goldshore drilling results up to the effective date of this Report and used in the current MRE for the Project.

25.6 Current Issuer Previous Mineral Resource Estimates

CSA Global completed two MREs for Goldshore, as discussed in Section 14.13 (Tables 25.1 and 25.2). The most recent estimate for the Moss Gold Deposit was prepared for Goldshore and disclosed in a Technical Report with an effective date of May 5, 2023. The previous estimate was completed and disclosed in a Technical Report with an effective date of November 14, 2022. No additional drilling was completed between the 2023 and 2024 Moss Gold Project MREs. However, significant effort has been made to increase the robustness of the Project's geological and mineralization models for the current 2024 MRE, thereby increasing the confidence in the overall MRE. The shears hosting gold mineralization have been extensively remodelled, constraining most (>94%) of the 2024 MRE resources within tightly controlled models, greatly enhancing the confidence in and reliability of the current MRE.

The Authors of this technical report have reviewed the 2023 CSA MRE and confirm that they were calculated in accordance with NI 43-101. However, based upon a new geological model and updated mineralization domains that constrain the bulk of the mineralization resulting in a higher confidence resource with a mix of material in the indicated and inferred classification an updated 2024 MRE has been calculated and reported herein. This Technical Report discloses the updated current 2024 MRE in Section 14 and this supersedes the 2023 MRE and all other historical MREs for the Moss and East Coldstream gold deposits.

Table 25.1. Current Issuers' Previous MRE Statements – Moss Gold Deposit.

Company	Year	NI43-101	Cutoff (g/t Au)	Mining Method	Category	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
CSA Global	2022	Yes	0.4	Open Pit	Inferred	121.7	1.1	4,170
CSA Global	2023	Yes	0.35	Open Pit	Inferred	161.0	1	5,180
			2.07	Underground	Inferred	2.6	2.9	240

Table 25.2. Current Issuers' Previous MRE Statements – East Coldstream Deposit.

Company	Year	NI43-101	Cutoff (g/t Au)	Mining Method	Category	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
CSA Global	2023	Yes	0.35	Open Pit	Inferred	19.8	0.89	570
			2.00	Underground	Inferred	0.18	2.24	10

25.7 2024 Mineral Resource Estimate

The 2024 Moss MRE is reported in accordance with the Canadian Securities Administrators' NI 43-101 rules for disclosure and has been estimated using the CIM "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29, 2019, and CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10, 2014. The effective date of the Mineral Resource is January 31, 2024.

Mineral Resource modelling was conducted in the UTM coordinate system relative to the North American Datum (NAD) 1983 Zone 15N (EPSG:3159). The Mineral Resource utilized a block model with a size of 3 m (X) by 3 m (Y) by 3 m (Z) to honour the mineralization wireframes for estimation, which is reblocked to a selective mining unit (SMU) block size of 9 m (X) by 9 m (Y) by 9 m (Z) for open pit optimization. Gold (Au) grades were estimated for each block using ordinary kriging with locally varying anisotropy (LVA) to ensure grade continuity in various directions is reproduced in the block model. The MRE is reported as undiluted.

The reported open-pit resources utilize a cutoff of 0.35 g/t Au. The resource block model underwent several pit optimization scenarios using Deswik's Pseudoflow pit optimization. The resulting pit shell is used to constrain the reported open-pit resources.

The reported underground MRE is constrained within mining shapes, assuming a shrinkage stope mining method and a grade cutoff of 2.0 g/t Au. The mining shapes were manually constructed, constraining continuous material above the gold cutoff that met the minimum thickness and volume requirements.

The 2024 Moss Gold Project MRE comprises Indicated Mineral Resources of 1,535 thousand (k) troy ounces (oz) gold at a grade of 1.23 g/t Au, within 38.96 million (M) tonnes (t) and Inferred Mineral Resource of 5,198 koz at 1.11 g/t Au within 146.24 Mt. Table 25.3 presents the complete 2024 Moss Gold Project MRE statement with an effective date of January 31, 2024.

Table 25.3. 2024 Moss Gold Project Mineral Resource Estimate (1-13).

			Indicated			Inferred		
		Cutoff (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)	Tonnes (Mt)	Grade (g/t Au)	Metal (Koz Au)
Moss								
Open Pit	Core Shears	0.35	19.95	1.39	893	56.32	1.39	2,525
Open Pit	Marginal Shears	0.35	11.35	0.92	335	70.31	0.81	1,836
Open Pit	Intrusion	0.35	-	-	-	10.21	0.62	202
Open Pit	Subtotal		31.30	1.22	1,228	136.84	1.04	4,563
Underground		2.0	-	-	-	3.22	3.43	355
Moss Total		0.35/2.0	31.30	1.22	1,228	140.07	1.09	4,919

East Coldstream							
Open Pit	0.35	7.67	1.25	307	5.36	1.15	198
Underground	2.0	-	-	-	0.82	3.10	82
E Coldstream Total	0.35/2.0	7.67	1.25	307	6.18	1.41	280
Combined Moss and East Coldstream							
Open Pit and Underground	0.35/2.0	38.96	1.23	1,535	146.24	1.11	5,198

Notes:

1. *The 2024 Moss Mineral Resources were estimated and classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines" dated November 29, 2019, and the CIM "Definition Standards for Mineral Resources and Mineral Reserves" dated May 10, 2014.*
2. *Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo. and Mr. Warren Black, M.Sc., P.Geo. both of APEX Geoscience Ltd. ("APEX") qualified persons as defined by NI 43-101, are responsible for completing the updated mineral resource estimation, effective January 31, 2024.*
3. *Mineral resources that are not mineral reserves have no demonstrated economic viability. No mineral reserves have been calculated for the Project. There is no guarantee that any part of the mineral resources discussed herein will be converted to a mineral reserve in the future.*
4. *The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, market, or other relevant factors.*
5. *The quantity and grade of reported Inferred Resources is uncertain, and there has not been sufficient work to define the Inferred Mineral Resource as an Indicated or Measured Mineral Resource. It is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*
6. *The historical underground voids from mining in any of the deposit areas have been removed.*
7. *All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding. Resources are presented as undiluted and in situ.*
8. *Tonnage estimates are based on individually measured and calculated bulk densities for geological units ranging from 2.68 to 2.89 g/cm³. Overburden density is set at 1.8 g/cm³.*
9. *Metal prices are US$1,850/oz Au with a revenue factor of 1 and a recovery of 90% for Moss and 95% for East Coldstream.*
10. *Open-pit resource economic assumptions are US$2.25/waste tonne, $3.00/ore tonne, flotation-leaching processing costs of US$9.50 per tonne, and mine-site administration costs of US$2.10 per tonne processed.*
11. *Open-pit resources comprise blocks constrained by the pit shell resulting from the pseudoflow optimization using the open-pit economic assumptions and 50° pit slopes.*
12. *Underground resource economic assumptions are US$75/tonne for mining mineralized and waste material and US$9.50/tonne for processing. The underground resource mining assumptions are open pit stope mining method with a minimum mining width of 1.5m and a minimum stope volume equal to stope dimensions of 1.5m x 10m x 20m.*
13. *The Underground material below the open pit was manually constrained to continuous material above the gold cutoff (2.0 g/t) that met the minimum thickness and volume requirements. Resources not meeting these size criteria are included if they maintain a grade above the cutoff once diluted to the required size.*

25.8 Results and Interpretations

Main Results and Conclusions:

- An updated MRE was completed based upon a comprehensive remodelling of the geological and mineralization-shear domains for the Moss and East Coldstream gold deposits.
- A combination of iterative implicit modelling combined with a shear zone structural model and geology-lithology model was utilized in the remodelling of the domains.
- A statistical review of various datasets by age groups and by companies in a spatial pairing analysis versus modern drilling yielded on the order of one to two thousand comparative points and showed no significant bias in the older datasets within the higher grade mineralization domains.

- Some bias was noted in the lower grade populations within the lower grade shears but the bias was interpreted to be a lack of sampling and poor lower detection limits in the older datasets that can be reasonably controlled with the use of half modern detection limits for unsampled intervals. The effects of this are also greatly reduced by constraining the mineralization almost entirely within domains, cutting down significantly on the amount of unsampled intervals.
- A total of 94% of the of the 2024 in pit MRE tonnes and more than 96% of the in-pit gold ounces are contained within the Core Shears or Marginal Shears mineralization domains. This represents a significant improvement to the 2023 MRE where only 35% of the tonnes and 65% of the gold ounces were contained within constrained shear domains.
- The twin hole program along with the new statistical spatial pairing data review provides confidence in the older analytical data and the use of some of that data to provide a higher classification in the more intensely drilled areas of the deposit.
- Block modelling and gold estimation of the new model at comparative gold prices and utilizing RPEEE parameters for the 2023 MRE showed a reduction in MRE tonnes but a corresponding increase in grade with less than a 5% reduction in total gold ounces.
- The 2024 MRE with the use of an increased gold price and more robust RPEEE parameters shows an increase of about 12% in total gold ounces versus the 2023 model along with a significant amount of Indicated Mineral Resources.
- There is significant brownfields potential to expand resources within and immediately adjacent to the current pit shells.
- There is significant greenfields exploration potential for additional discoveries at the overall project with 36 satellite targets with little to no testing to date.

25.9 Risks and Uncertainties

The Moss Gold Project carries risks inherent in utilizing significant amounts of historical drilling. Specific risks center on limited down-hole surveys of the historical drilling and some of the previous laboratories used for historical assays having a high lower detection limit of 0.01 oz/ton (0.34 g/t) for gold. However, the historical versus nearby modern assay value reproducibility was shown to be good, as discussed in Section 12.

To reduce the risk and uncertainty related to historical drilling (pre-2006), areas of the current MRE dominated by historical drilling should be a focus of infill drilling to refine mineralization boundaries and potentially delineate further lower-grade material that could help decrease the strip within the open pit, particularly if the nearby historical drillhole sampling was selective. In addition, areas of historical drilling with less certain collar and downhole surveys should be targets for additional confirmation infill drilling.

In a number of locations, the pit shell is constrained by the extent of the model indicating there is room to expand the pits laterally and vertically.

The QPs and Authors are not aware of any other significant material risks to the MRE other than the risks that are inherent to mineral exploration and development in general. The Authors of this report are not aware of any specific environmental, permitting, legal, title, taxation, socio-economic, marketing, political or other relevant factors that might materially affect the results of this Mineral Resource Estimate and there appears to be no obvious impediments to developing the MRE at the Moss Gold Project.

26 Recommendations

Historical drilling and the recent Goldshore drilling have defined a significant zone of gold mineralization at the Moss Gold Project. The current 3D modelling and MRE study has shown the combined deposits to be of significant size and open in several directions, which was confirmed with the Goldshore 2021-2023 drilling.

A significant mineralized zone has been intersected by numerous drillholes between 1970 and 2023 with a modern MRE having been established as detailed in Section 14. The work to date indicates that there is potential to expand the current MRE and there is potential for new discoveries with further exploration drilling. The MRE can be improved by additional drilling to increase confidence, upgrade the classification and reduce the reliance on the use of historical pre 2006 drillhole data.

A follow-up exploration program should include; infill drilling to continue to convert inferred resources along with brownfields and greenfields exploration drilling to expand the resource base within and adjacent to the current pit shell, and at a number of exploration targets. Additional metallurgical drilling and studies, coupled with geotechnical drilling to confirm pit slope parameters and waste characterization is warranted. Additional surface exploration in the form of targeted soil and rock sampling, geological mapping, and ground geophysical surveys in preparation for exploration drilling at a number of prospective exploration drill targets is also warranted.

- Goldshore should continue and expand the sampling of unsampled core in historical drillholes in key areas of the MRE wherever possible.

- Goldshore should continue upgrading, verifying, and validating the historical exploration data to further increase the data confidence to eventually use this data in Indicated Mineral Resources for the Project. Validation activities can include such items as reaming out of historical drillholes to conduct accurate downhole surveys, detailed reviews and audits of the drillhole databases, re-logging and re-sampling of selected drill core as available using current QA/QC protocols, and completion of several confirmatory/infill drillholes to confirm the presence and approximate gold grades encountered in the historical drillholes.

- Utilize a drillhole planning software to maximize the effectiveness of future infill drilling versus expenditure for the purposes of increased classification category.

- Additional infill drilling should be conducted to continue the process of converting near surface inferred to indicated and/or measured. Additional drilling may also be required to convert in pit mineralization that currently is regarded as exploration potential but may be able to be converted into Inferred and /or indicated.

- A tightly spaced infill grid drilling program utilizing large diameter core should be considered for a bulk sample and resource grade confirmation program.

- Conduct drilling exploration programs and nearby and parallel shear targets based upon those that could contribute resources to a centralized mill plan and those that could yield small near surface but high grade deposits.

- Pending successful outcomes from the infill drilling programs at the Moss and East Coldstream gold deposits, Goldshore should update the MREs as appropriate and complete all metallurgical and geotechnical drilling, and begin to evaluate the technical, mining, and economic potential of the gold mineralization within the Project.

- Goldshore should continue environmental and social baseline studies that commenced in early 2021 in support of exploration, mine development, and permitting; and continue engaging with local stakeholders including First Nations and Métis communities, landowners, and government authorities. This work along with continued detailed metallurgical testing should advance the Project to a PEA and eventually a PFS level of study.

It is recommended that the Phase 1 program for 2024 should be comprised of 20,000 m of a combination of reverse circulation (RC) and/or core Infill and expansion drilling in 80 holes, 10,000 m of infill core drilling (HQ and PQ) for geotechnical and metallurgical purposes in 40 holes along with an additional 10,000 m of initial exploration drilling (NQ) at the Moss Gold Project. The Phase 1 program should also include ongoing geological mapping, soil, and rock sampling, trenching in areas where mineralization has been identified at surface, in order to focus and guide the exploration drilling. Additional and ongoing metallurgical and environmental baseline studies along with continued permitting, social and community engagement work should be conducted. The estimated cost of the proposed Phase 1 exploration program is CDN$ 15.2 million (Table 26.1).

The Phase 2 recommended work will be dependent upon the results of the Phase 1 work and should comprise additional infill and exploration drilling, trade-off mining studies, process and infrastructure engineering studies along with ongoing environmental studies and ongoing permitting, social and community engagement work. The results of this work should be incorporated into a Preliminary Economic Assessment (PEA), which should eventually lead to additional work for a Pre-Feasibility Study (PFS). The estimated cost of the Phase 2 Program is CDN$12.8 million (Table 26.1).

Table 26.1. 2024 Moss Gold Project Budget.

Item		Budget (CDN$M)
Phase 1		
Infill and Expansion Core/RC drilling (80 holes & 20,000 m @$300/m)		6.0
Infill, Geotechnical & Metallurgical Core Drilling (40 holes & 10,000 m HQ @ $400/m)		4.0
Exploration Drilling (50 holes & 10,000 m NQ @ $350/m)		3.5
Additional Surface Geology & Geochemical Surveys		0.5
Additional Metallurgical testwork		0.2
Ongoing Environmental, permitting, social & community engagement work		1.0
	Subtotal	15.2
Phase 2		
Large diameter (PQ) infill core drilling (40 holes) - bulk sample & MRE test (6,000 m @ $450/m)		2.7
Additional Exploration Drilling (80 holes & 16,000 m NQ @ $350/m)		5.6
Mining methods – Trade off Open Pit vs Underground Studies		2.5
Process and infrastructure engineering		0.5
Ongoing Environmental, permitting, social and community engagement work		1.0
Preliminary Economic Assessment		0.5
	Subtotal	12.8
	Total	28.0

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“Signed and Sealed”

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Edmonton, Alberta, Canada
Effective Date: January 31st, 2024
Signing Date: March 20th, 2024

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28 Certificate of Author

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1. I am President and a Principal of APEX Geoscience Ltd., 11450 – 160th Street NW, #100, Edmonton, AB, Canada, T5M 3Y7.
2. I graduated with a B.Sc. Degree in Geology from the University of North Carolina at Wilmington in 1983 and a M.Sc. Degree in Economic Geology from the University of Alberta in 1987.
3. I am and have been registered as a Professional Geologist with the Association of Professional Engineers and Geoscientists ("APEGA") of Alberta since 1989 and a Professional Geoscientist with the Association of Professional Engineers and Geoscientists ("APEGBC") of British Columbia since 2012. I have recently been accepted as a Professional Geoscientist with the Association of Professional Engineers and Geoscientists of Nunavut (NAPEG), New Brunswick (APEGNB) and Ontario (PGO).
4. I have worked as a geologist for more than 35 years since my graduation from university and have extensive experience with exploration for, and the evaluation of, including resource estimation, base and precious metal deposits of various types, including greenstone hosted/orogenic gold deposits.
5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("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 NI 43-101.
6. I am responsible for Sections 1-13, 14.2 and 15-27 of the Technical Report titled "Technical Report and Updated Mineral Resource Estimate for the Moss Gold Project, Ontario, Canada", dated March 20, 2024 with an effective date of January 31, 2024 (the "Technical Report"). I have visited the Moss Gold Project on November 8-9, 2023.
7. As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the Technical Report for which I am responsible contain all relevant scientific and technical information that is required to be disclosed, to make those parts of the Technical Report not misleading.
8. I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
9. I am independent of the issuer applying all of the tests in section 1.5 of both NI 43-101 and 43-101CP.
10. I have not had any prior involvement with the Property that is the subject of the Technical Report.

Effective Date: January 31, 2024
Signing Date: March 20, 2024
Edmonton, Alberta, Canada

"*Signed and Sealed*"

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Signature of Qualified Person
Michael B. Dufresne, M.Sc., P.Geol., P.Geo.

Certificate of Author

I, **Warren E. Black**, M.Sc., P.Geo., of Edmonton, AB, do hereby certify that:

1. I am a Senior Geologist and Geostatistician of APEX Geoscience Ltd. ("APEX"), with a business address of 100, 11450 – 160 St. NW, Edmonton, Alberta, Canada.
2. I am a graduate of the University of Alberta, Edmonton, AB, with a B.Sc. in Geology Specialization (2012) and the University of Alberta, Edmonton, AB, with a M.Sc. in Civil Engineering Specializing in Geostatistics (2016).
3. I am a Professional Geologist (P.Geo.) registered with the Association of Professional Engineers and Geoscientists of Alberta (No. 134064) and the Association of Professional Engineers and Geoscientists of B.C. (No. 58051).
4. I have over 12 years of experience in mineral exploration and project development, covering both North American and global settings. Specializing in mineral resource estimation, I have completed resource evaluations and uncertainty analysis for various deposit types using advanced geostatistical methods. My research in multivariate geostatistical prediction has contributed to the field of geostatistics.
5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("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 NI 43-101.
6. I am responsible for Sections 14.1 and 14.3 – 14.15 and contributed to sections 1, 11, 12, 25 and 27 of this Technical Report titled "Technical Report and Updated Mineral Resource Estimate for the Moss Gold Project, Ontario, Canada", dated March 20, 2024 with an effective date of January 31, 2024 (the "Technical Report"). I have not visited the Property that is the subject of this Technical Report. I have conducted a review of the Moss Gold Project data.
7. 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 relevant scientific and technical information that is required to be disclosed, to make those parts of the Technical Report not misleading.
8. I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.
9. I am independent of the issuer applying all of the tests in section 1.5 of both NI 43-101 and 43-101CP.
10. I have not had any prior involvement with the Property that is the subject of the Technical Report.

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Effective Date: January 31, 2024
Signing Date: March 20, 2024
Edmonton, Alberta, Canada

"Signed and Sealed"

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Signature of Qualified Person
Warren E. Black, M.Sc., P.Geo. (APEGA # 134064; EGBC # 58051)

Appendix 1 – Mineral Tenure Moss Gold Project

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
100777	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	16.27	1,2
102991	BCMC	4/10/2018	8/1/2025	(100) Moss Lake Project Inc.	5.42	
102992	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	2.09	
103089	BCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	8.88	
103513	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
103722	BCMC	4/10/2018	12/19/2025	(100) Thunder Gold Corp.	15.15	
106107	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	20.17	1,2
106108	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	21.34	2
106344	BCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	4.26	
106448	SCMC	4/10/2018	8/6/2025	(100) Thunder Gold Corp.	21.35	3
106449	SCMC	4/10/2018	7/27/2025	(100) Thunder Gold Corp.	21.35	
109201	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	6.57	
110646	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.35	
110865	BCMC	4/10/2018	8/7/2025	(100) Moss Lake Project Inc.	20.08	
112902	SCMC	4/10/2018	2/19/2025	(100) Moss Lake Project Inc.	21.35	
112956	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
113708	BCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	21.36	
114308	BCMC	4/10/2018	12/18/2025	(100) Thunder Gold Corp.	0.03	
118315	BCMC	4/10/2018	4/14/2025	(100) Moss Lake Project Inc.	2.67	
118394	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	18.42	
118395	BCMC	4/10/2018	5/23/2025	(100) Moss Lake Project Inc.	20.10	
118774	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	6.20	
118775	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	0.14	
120062	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
120073	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
120584	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	0.43	
120676	BCMC	4/10/2018	8/7/2025	(100) Thunder Gold Corp.	21.23	
120677	BCMC	4/10/2018	7/27/2025	(100) Thunder Gold Corp.	7.23	
120678	BCMC	4/10/2018	7/27/2025	(100) Thunder Gold Corp.	14.10	
120863	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
120959	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	16.45	
121908	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
123443	SCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	21.39	3
125172	BCMC	4/10/2018	1/19/2025	(100) Moss Lake Project Inc.	11.47	
125714	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	8.55	
125715	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	8.57	
126364	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	20.18	
126379	BCMC	4/10/2018	4/14/2025	(100) Moss Lake Project Inc.	17.91	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
126910	SCMC	4/10/2018	6/1/2025	(100) Thunder Gold Corp.	21.34	
127182	BCMC	4/10/2018	1/19/2025	(100) Moss Lake Project Inc.	15.53	
130055	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	1.42	
130135	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	8.35	
130913	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	4.86	
131108	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
131268	BCMC	4/10/2018	12/18/2025	(100) Thunder Gold Corp.	21.28	
131952	SCMC	4/10/2018	3/23/2025	(100) Moss Lake Project Inc.	21.34	2
133939	BCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	15.48	
136077	BCMC	4/10/2018	8/2/2025	(100) Moss Lake Project Inc.	14.07	
142963	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.35	
145733	SCMC	4/10/2018	8/11/2025	(100) Thunder Gold Corp.	9.66	1,2
147413	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	7.26	
147582	BCMC	4/10/2018	6/18/2025	(100) Moss Lake Project Inc.	14.38	
147615	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	3.63	
148449	SCMC	4/10/2018	10/20/2025	(100) Moss Lake Project Inc.	21.36	
149366	SCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	21.36	
151206	SCMC	4/10/2018	2/19/2025	(100) Moss Lake Project Inc.	21.35	
154410	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	0.63	
154411	BCMC	4/10/2018	6/10/2025	(100) Moss Lake Project Inc.	20.72	
156198	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	21.34	2
157109	SCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	21.34	2
157110	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.35	
157111	BCMC	4/10/2018	8/6/2025	(100) Thunder Gold Corp.	10.57	
158072	SCMC	4/10/2018	3/23/2025	(100) Moss Lake Project Inc.	21.34	2
160386	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
161034	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
161340	BCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	8.04	
161752	BCMC	4/10/2018	8/7/2025	(100) Thunder Gold Corp.	17.01	
163390	SCMC	4/10/2018	3/23/2025	(100) Moss Lake Project Inc.	21.34	2
163940	SCMC	4/10/2018	12/19/2025	(100) Thunder Gold Corp.	21.34	
165274	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
165862	BCMC	4/10/2018	7/27/2025	(100) Thunder Gold Corp.	14.49	
166156	BCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	17.22	
166445	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	15.36	1
167082	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
167363	BCMC	4/10/2018	8/7/2025	(100) Moss Lake Project Inc.	7.63	
167452	BCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	20.78	
169629	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	13.64	
169630	BCMC	4/10/2018	1/19/2025	(100) Moss Lake Project Inc.	10.22	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
169918	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
169919	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
170342	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	0.00	
170343	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	19.66	
171037	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	20.75	
176638	SCMC	4/10/2018	12/19/2025	(100) Thunder Gold Corp.	21.34	
176652	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	2.58	
176653	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	4.88	
176771	BCMC	4/10/2018	2/15/2025	(100) Moss Lake Project Inc.	2.51	
176876	BCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	7.85	
179400	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	3.62	1,2
179401	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	21.34	2
180491	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	4.34	
180492	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	0.56	
181228	BCMC	4/10/2018	12/19/2025	(100) Thunder Gold Corp.	21.31	1,2
181614	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.35	
182679	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	
182680	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	
182681	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	
183583	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	4.68	
184040	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
184615	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
184878	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
184879	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
187811	SCMC	4/10/2018	2/19/2025	(100) Moss Lake Project Inc.	21.35	
188581	BCMC	4/10/2018	8/2/2025	(100) Moss Lake Project Inc.	10.78	
189059	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	2
189224	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	4.69	
189226	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	20.57	
189458	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.35	
189809	BCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	19.81	
189810	BCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	19.16	
189811	BCMC	4/10/2018	8/1/2025	(100) Moss Lake Project Inc.	4.25	
189826	BCMC	4/10/2018	8/1/2025	(100) Moss Lake Project Inc.	12.98	
190544	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	14.90	
190545	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	6.29	
191028	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	13.76	
193472	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
193473	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
193861	SCMC	4/10/2018	8/11/2025	(100) Thunder Gold Corp.	21.34	2

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
195012	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.34	
195451	SCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	21.34	2
195452	SCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	21.35	
195671	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	1.11	
196686	SCMC	4/10/2018	3/23/2025	(100) Moss Lake Project Inc.	21.34	2
196762	SCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	21.36	
198857	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	21.34	2
199326	SCMC	4/10/2018	2/19/2025	(100) Moss Lake Project Inc.	21.35	
201746	SCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	21.35	
202231	BCMC	4/10/2018	7/22/2025	(100) Moss Lake Project Inc.	2.47	
202447	BCMC	4/10/2018	8/7/2025	(100) Moss Lake Project Inc.	18.93	
202448	BCMC	4/10/2018	8/7/2025	(100) Moss Lake Project Inc.	10.91	
202913	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	0.64	
203212	BCMC	4/10/2018	3/23/2025	(100) Moss Lake Project Inc.	1.98	2
204542	SCMC	4/10/2018	10/20/2025	(100) Moss Lake Project Inc.	21.35	
204543	SCMC	4/10/2018	10/20/2025	(100) Moss Lake Project Inc.	21.35	
204729	BCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	19.70	
206903	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	3.39	
206904	BCMC	4/10/2018	3/27/2025	(100) Moss Lake Project Inc.	18.41	
207008	BCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	20.45	
207009	BCMC	4/10/2018	5/23/2025	(100) Moss Lake Project Inc.	10.33	
207349	SCMC	4/10/2018	2/19/2025	(100) Moss Lake Project Inc.	21.35	
209043	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	1.75	
210498	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	18.29	
210509	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	7.12	
212937	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	15.01	
213984	BCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	15.34	2
215390	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	21.34	2
215391	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	13.00	1,2
215488	SCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	21.34	2
215610	BCMC	4/10/2018	12/18/2025	(100) Thunder Gold Corp.	12.15	
215825	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
215826	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
216572	SCMC	4/10/2018	8/7/2025	(100) Thunder Gold Corp.	21.35	
216838	BCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	20.72	
217616	BCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	16.22	
217795	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	18.11	
217918	BCMC	4/10/2018	8/2/2025	(100) Moss Lake Project Inc.	13.99	
218834	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.35	
219014	BCMC	4/10/2018	2/15/2025	(100) Moss Lake Project Inc.	14.95	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
219686	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	20.41	
219768	BCMC	4/10/2018	2/8/2025	(100) Moss Lake Project Inc.	16.54	
219772	BCMC	4/10/2018	8/1/2025	(100) Moss Lake Project Inc.	4.86	
219810	SCMC	4/10/2018	10/20/2025	(100) Moss Lake Project Inc.	21.36	
221191	BCMC	4/10/2018	9/9/2025	(100) Moss Lake Project Inc.	13.31	
221632	SCMC	4/10/2018	6/1/2025	(100) Thunder Gold Corp.	10.63	1,2
225774	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	2.97	
226151	SCMC	4/10/2018	8/11/2025	(100) Thunder Gold Corp.	21.34	2
226152	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.35	
226467	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	20.90	
226468	BCMC	4/10/2018	8/1/2025	(100) Moss Lake Project Inc.	10.90	
226469	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	8.56	
227141	BCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	21.27	
227704	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	0.10	
227707	BCMC	4/10/2018	2/8/2025	(100) Moss Lake Project Inc.	17.79	
227709	SCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	21.36	
227710	BCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	9.54	
228785	BCMC	4/10/2018	2/15/2025	(100) Moss Lake Project Inc.	18.83	
228908	SCMC	4/10/2018	6/1/2025	(100) Thunder Gold Corp.	21.34	
230073	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	16.94	
231256	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
231882	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
232853	BCMC	4/10/2018	8/7/2025	(100) Moss Lake Project Inc.	20.76	
233454	SCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	21.38	
233455	BCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	8.04	
235120	SCMC	4/10/2018	8/7/2025	(100) Thunder Gold Corp.	21.35	
237575	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	2
237718	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.35	
237988	BCMC	4/10/2018	8/2/2025	(100) Moss Lake Project Inc.	11.18	
239653	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	21.37	
241025	SCMC	4/10/2018	8/11/2025	(100) Thunder Gold Corp.	18.05	1,2
241283	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	17.35	
242831	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	5.04	
242832	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	4.31	
244045	SCMC	4/10/2018	1/18/2025	(100) Thunder Gold Corp.	21.35	
244119	BCMC	4/10/2018	7/27/2025	(100) Thunder Gold Corp.	20.87	
244623	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
244624	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	6.86	
246027	SCMC	4/10/2018	5/2/2025	(100) Thunder Gold Corp.	21.34	2
249080	SCMC	4/10/2018	8/11/2025	(100) Thunder Gold Corp.	21.34	2

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
249081	SCMC	4/10/2018	8/11/2025	(100) Thunder Gold Corp.	21.34	2
249252	BCMC	4/10/2018	12/18/2025	(100) Thunder Gold Corp.	15.39	
249604	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
249605	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	9.20	
250222	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	6.98	
250265	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	17.06	
250295	BCMC	4/10/2018	6/18/2025	(100) Moss Lake Project Inc.	14.08	
250859	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
251387	BCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	16.36	
251472	BCMC	4/10/2018	8/6/2025	(100) Thunder Gold Corp.	15.56	
251473	SCMC	4/10/2018	7/27/2025	(100) Thunder Gold Corp.	21.35	3
252059	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
252276	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	9.87	
252291	BCMC	4/10/2018	2/15/2025	(100) Moss Lake Project Inc.	1.79	
253478	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	20.80	1,2
253479	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	16.35	1,2
256230	BCMC	4/10/2018	8/7/2025	(100) Thunder Gold Corp.	16.84	
256390	BCMC	4/10/2018	5/16/2025	(100) Moss Lake Project Inc.	20.65	
256399	SCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	21.35	
258748	SCMC	4/10/2018	3/23/2025	(100) Moss Lake Project Inc.	21.34	2
259250	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	16.23	
261450	BCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	19.03	
262055	BCMC	4/10/2018	1/18/2025	(100) Thunder Gold Corp.	5.03	
262317	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	7.92	
262387	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	4.49	
262504	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
262749	SCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	21.39	3
262793	BCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	12.10	
263287	SCMC	4/10/2018	10/20/2025	(100) Moss Lake Project Inc.	21.35	
263780	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	6.29	
266240	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	20.28	
266242	BCMC	4/10/2018	8/1/2025	(100) Moss Lake Project Inc.	17.24	
266243	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	4.54	
266568	SCMC	4/10/2018	2/19/2025	(100) Moss Lake Project Inc.	21.35	
266632	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	0.04	
266864	BCMC	4/10/2018	4/14/2025	(100) Moss Lake Project Inc.	18.56	
266865	BCMC	4/10/2018	2/15/2025	(100) Moss Lake Project Inc.	16.81	
266938	SCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	21.36	
266939	SCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	21.36	
269124	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
269402	BCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	18.78	2
271757	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
273002	BCMC	4/10/2018	1/19/2025	(100) Moss Lake Project Inc.	4.71	
273902	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
274459	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	2
277733	SCMC	4/10/2018	8/11/2025	(100) Thunder Gold Corp.	21.34	2
278831	BCMC	4/10/2018	6/18/2025	(100) Moss Lake Project Inc.	14.69	
279251	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
280764	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	1.02	
281211	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
281842	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	4.68	
285052	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	8.70	
285084	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	4.00	
285754	BCMC	4/10/2018	1/19/2025	(100) Moss Lake Project Inc.	14.37	
286441	BCMC	4/10/2018	4/14/2025	(100) Moss Lake Project Inc.	12.94	
287007	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	1.97	
287008	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	5.47	
287012	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	5.59	
287732	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	14.28	
288397	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	21.38	
288732	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
288812	SCMC	4/10/2018	6/1/2025	(100) Thunder Gold Corp.	21.34	
289911	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	4.51	
291973	BCMC	4/10/2018	8/2/2025	(100) Moss Lake Project Inc.	5.79	
292775	SCMC	4/10/2018	8/11/2025	(100) Thunder Gold Corp.	21.34	2
292776	SCMC	4/10/2018	8/7/2025	(100) Thunder Gold Corp.	21.35	
293076	BCMC	4/10/2018	2/15/2025	(100) Moss Lake Project Inc.	4.03	
293077	BCMC	4/10/2018	2/15/2025	(100) Moss Lake Project Inc.	18.28	
293420	BCMC	4/10/2018	7/22/2025	(100) Moss Lake Project Inc.	1.65	
293822	SCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	21.38	
293823	BCMC	4/10/2018	7/10/2025	(100) Moss Lake Project Inc.	19.04	
295056	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	3.50	
295712	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	0.52	
296756	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
297401	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	6.21	
297402	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	0.03	
297941	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	5.88	
298654	BCMC	4/10/2018	7/27/2025	(100) Thunder Gold Corp.	20.95	
298655	BCMC	4/10/2018	7/27/2025	(100) Thunder Gold Corp.	4.63	
299088	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
299799	SCMC	4/10/2018	5/16/2025	(100) Moss Lake Project Inc.	21.38	
299937	SCMC	4/10/2018	8/7/2025	(100) Moss Lake Project Inc.	12.31	
300548	BCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	6.96	
301332	BCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	9.92	
302109	SCMC	4/10/2018	5/2/2025	(100) Thunder Gold Corp.	21.34	
302110	SCMC	4/10/2018	5/2/2025	(100) Thunder Gold Corp.	21.34	
302205	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	16.53	1,2
304971	SCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	21.34	2
305446	SCMC	4/10/2018	12/18/2025	(100) Thunder Gold Corp.	21.34	
305447	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	
305448	BCMC	4/10/2018	8/7/2025	(100) Thunder Gold Corp.	16.66	
306541	BCMC	4/10/2018	3/23/2025	(100) Moss Lake Project Inc.	1.75	
309830	SCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	21.35	
310093	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
310592	SCMC	4/10/2018	2/19/2025	(100) Moss Lake Project Inc.	21.35	
312197	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	2
313307	SCMC	4/10/2018	3/23/2025	(100) Moss Lake Project Inc.	21.34	2
313733	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	6.84	
314727	BCMC	4/10/2018	3/27/2025	(100) Moss Lake Project Inc.	20.51	
314935	BCMC	4/10/2018	2/15/2025	(100) Moss Lake Project Inc.	2.59	
316138	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
316139	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.11	1
316777	SCMC	4/10/2018	1/18/2025	(100) Thunder Gold Corp.	21.34	
316845	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	2.35	
317038	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
317609	BCMC	4/10/2018	4/14/2025	(100) Moss Lake Project Inc.	2.03	
317790	SCMC	4/10/2018	10/20/2025	(100) Moss Lake Project Inc.	21.35	
322967	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	1.03	
322969	BCMC	4/10/2018	3/3/2025	(100) Moss Lake Project Inc.	20.29	
323035	SCMC	4/10/2018	5/12/2025	(100) Moss Lake Project Inc.	21.36	
323036	BCMC	4/10/2018	8/1/2025	(100) Moss Lake Project Inc.	3.64	
323051	BCMC	4/10/2018	8/1/2025	(100) Moss Lake Project Inc.	18.79	
328990	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.36	
329344	BCMC	4/10/2018	6/6/2025	(100) Thunder Gold Corp.	10.17	
330354	SCMC	4/10/2018	8/7/2025	(100) Thunder Gold Corp.	21.35	
331591	BCMC	4/10/2018	3/23/2025	(100) Moss Lake Project Inc.	2.57	
332461	BCMC	4/10/2018	1/18/2025	(100) Thunder Gold Corp.	0.06	
332855	BCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	13.44	
332856	BCMC	4/10/2018	5/15/2025	(100) Moss Lake Project Inc.	14.90	
333991	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
335340	BCMC	4/10/2018	2/8/2025	(100) Moss Lake Project Inc.	17.17	
335344	BCMC	4/10/2018	5/23/2025	(100) Moss Lake Project Inc.	15.71	
335581	BCMC	4/10/2018	9/9/2025	(100) Moss Lake Project Inc.	1.32	
337722	BCMC	4/10/2018	3/31/2025	(100) Moss Lake Project Inc.	21.09	
337853	SCMC	4/10/2018	10/20/2025	(100) Moss Lake Project Inc.	21.36	
338211	BCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	6.66	
338862	SCMC	4/10/2018	1/18/2025	(100) Thunder Gold Corp.	21.35	
338939	BCMC	4/10/2018	7/27/2025	(100) Thunder Gold Corp.	7.23	
340075	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
340933	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	19.99	1,2
340934	SCMC	4/10/2018	8/15/2025	(100) Thunder Gold Corp.	21.34	2
341502	SCMC	4/10/2018	9/10/2025	(100) Thunder Gold Corp.	21.35	
341669	BCMC	4/10/2018	10/22/2025	(100) Moss Lake Project Inc.	2.51	
343687	SCMC	4/10/2018	8/11/2025	(100) Thunder Gold Corp.	21.34	2
343688	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.35	
343769	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	2
343770	SCMC	4/10/2018	12/6/2025	(100) Thunder Gold Corp.	21.34	2
344022	BCMC	4/10/2018	2/22/2025	(100) Moss Lake Project Inc.	14.27	
344994	BCMC	4/10/2018	2/16/2025	(100) Moss Lake Project Inc.	14.44	
547743	SCMC	4/7/2019	4/7/2025	(100) Thunder Gold Corp.	21.34	
562006	MCMC	10/17/2019	2/7/2025	(100) Moss Lake Project Inc.	117.23	
562007	MCMC	10/17/2019	2/7/2025	(100) Moss Lake Project Inc.	122.28	
562008	MCMC	10/17/2019	5/23/2025	(100) Moss Lake Project Inc.	42.79	
562009	MCMC	10/17/2019	9/5/2025	(100) Moss Lake Project Inc.	342.27	
562011	MCMC	10/17/2019	2/22/2025	(100) Moss Lake Project Inc.	141.60	
562013	MCMC	10/17/2019	1/19/2025	(100) Moss Lake Project Inc.	171.10	
562014	MCMC	10/17/2019	9/14/2025	(100) Moss Lake Project Inc.	98.10	
562015	MCMC	10/17/2019	2/7/2025	(100) Moss Lake Project Inc.	346.44	
562016	MCMC	10/17/2019	10/30/2025	(100) Moss Lake Project Inc.	171.64	
562017	MCMC	10/17/2019	2/15/2025	(100) Moss Lake Project Inc.	301.46	
562018	MCMC	10/17/2019	10/22/2025	(100) Moss Lake Project Inc.	320.84	
562019	MCMC	10/17/2019	9/5/2025	(100) Moss Lake Project Inc.	106.95	
562020	MCMC	10/17/2019	1/19/2025	(100) Moss Lake Project Inc.	427.66	
562021	MCMC	10/17/2019	5/16/2025	(100) Moss Lake Project Inc.	85.52	
562028	MCMC	10/17/2019	2/8/2025	(100) Moss Lake Project Inc.	192.64	
562029	MCMC	10/17/2019	2/15/2025	(100) Moss Lake Project Inc.	64.11	
562030	MCMC	10/17/2019	2/19/2025	(100) Moss Lake Project Inc.	444.75	
562031	MCMC	10/17/2019	2/19/2025	(100) Moss Lake Project Inc.	225.92	
562038	MCMC	10/17/2019	3/3/2025	(100) Moss Lake Project Inc.	299.69	
562039	MCMC	10/17/2019	3/22/2025	(100) Moss Lake Project Inc.	94.89	

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562040	MCMC	10/17/2019	3/23/2025	(100) Moss Lake Project Inc.	320.17	2
562048	MCMC	10/18/2019	3/31/2025	(100) Moss Lake Project Inc.	281.33	
562049	MCMC	10/18/2019	4/19/2025	(100) Moss Lake Project Inc.	321.07	
562050	MCMC	10/18/2019	4/19/2025	(100) Moss Lake Project Inc.	321.15	
562051	MCMC	10/18/2019	4/14/2025	(100) Moss Lake Project Inc.	174.91	
562052	MCMC	10/18/2019	5/12/2025	(100) Moss Lake Project Inc.	234.98	
562053	MCMC	10/18/2019	5/14/2025	(100) Moss Lake Project Inc.	85.40	
562054	MCMC	10/18/2019	5/14/2025	(100) Moss Lake Project Inc.	298.89	
562055	MCMC	10/18/2019	5/15/2025	(100) Moss Lake Project Inc.	284.58	
562056	MCMC	10/18/2019	5/14/2025	(100) Moss Lake Project Inc.	199.66	
562057	MCMC	10/18/2019	2/17/2025	(100) Moss Lake Project Inc.	234.92	
562058	MCMC	10/18/2019	5/23/2025	(100) Moss Lake Project Inc.	297.65	
562059	MCMC	10/18/2019	8/1/2025	(100) Moss Lake Project Inc.	256.85	
562060	MCMC	10/18/2019	8/2/2025	(100) Moss Lake Project Inc.	170.81	
562061	MCMC	10/18/2019	8/7/2025	(100) Moss Lake Project Inc.	155.18	
562062	MCMC	10/18/2019	8/7/2025	(100) Moss Lake Project Inc.	35.67	
562063	MCMC	10/18/2019	8/7/2025	(100) Moss Lake Project Inc.	162.00	
562064	MCMC	10/18/2019	10/20/2025	(100) Moss Lake Project Inc.	213.58	
562065	MCMC	10/18/2019	7/10/2025	(100) Moss Lake Project Inc.	128.43	
562066	MCMC	10/18/2019	7/10/2025	(100) Moss Lake Project Inc.	107.02	
562067	MCMC	10/18/2019	7/10/2025	(100) Moss Lake Project Inc.	128.44	
562068	MCMC	10/18/2019	2/15/2025	(100) Moss Lake Project Inc.	85.49	
562069	MCMC	10/18/2019	2/15/2025	(100) Moss Lake Project Inc.	96.06	
562072	MCMC	10/18/2019	2/15/2025	(100) Moss Lake Project Inc.	85.51	
562074	MCMC	10/18/2019	5/16/2025	(100) Moss Lake Project Inc.	106.88	
627452	SCMC	12/28/2020	12/19/2025	(100) Thunder Gold Corp.	21.34	
627453	SCMC	12/28/2020	1/18/2025	(100) Thunder Gold Corp.	21.34	
627454	SCMC	12/28/2020	1/18/2025	(100) Thunder Gold Corp.	21.34	
627455	SCMC	12/28/2020	1/18/2025	(100) Thunder Gold Corp.	21.34	
627456	SCMC	12/28/2020	12/19/2025	(100) Thunder Gold Corp.	21.34	
627457	SCMC	12/28/2020	12/18/2025	(100) Thunder Gold Corp.	21.35	
627458	SCMC	12/28/2020	12/18/2025	(100) Thunder Gold Corp.	21.35	
674799	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674800	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674801	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674802	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674803	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674804	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674805	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674806	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	

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674807	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674808	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674809	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674810	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
674811	SCMC	9/7/2021	9/7/2025	(100) Moss Lake Project Inc.	21.41	
779535	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779536	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779537	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779538	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779539	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779540	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779541	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779542	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779543	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779544	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779545	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779546	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779547	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
779548	SCMC	1/30/2023	1/30/2025	(100) Moss Lake Project Inc.	21.35	
801444	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.35	
801445	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.35	
801446	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.35	
801447	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.36	
801448	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.36	
801449	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.36	
801450	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.36	
801451	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.36	
801452	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.36	
801463	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.35	
801464	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.35	
801465	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.35	
801466	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.35	
801467	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.35	
801468	SCMC	2/28/2023	2/28/2025	(100) Moss Lake Project Inc.	21.35	
855643	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855644	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855645	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855646	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855647	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855648	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
855649	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855650	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855651	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855652	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855653	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855654	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855655	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855656	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855657	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855658	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.41	
855659	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855660	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855661	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855662	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855663	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855664	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855665	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855666	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855667	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855668	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855669	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855670	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855671	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855672	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855673	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855674	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855675	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855676	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855677	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855678	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855679	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855680	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855681	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855682	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855683	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855684	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855685	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855686	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855687	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855688	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
855689	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855690	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855691	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855692	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855693	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855694	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855695	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855696	SCMC	8/30/2023	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855697	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855698	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855699	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855700	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855701	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855702	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855703	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855704	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855705	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855706	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855707	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855708	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855709	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855710	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855711	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855712	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855713	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855714	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855715	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855716	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855717	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855718	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855719	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855720	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855721	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855722	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855723	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855724	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855725	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855726	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855727	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855728	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
855729	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855730	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855731	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855732	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855733	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855734	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855735	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855736	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855737	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855738	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855739	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855740	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855741	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855742	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855743	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855744	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855745	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855746	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855747	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855748	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855749	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855750	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855751	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855752	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855753	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855754	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855755	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855756	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855757	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855758	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855759	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855760	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855761	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855762	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855763	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855764	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855765	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855766	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855767	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855768	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
855769	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855770	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855771	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855772	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855773	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855774	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.40	
855775	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855776	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855777	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855778	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855779	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855780	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855781	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855782	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
855783	SCMC	45168	8/30/2025	(100) Moss Lake Project Inc.	21.39	
LEA-107488	Lease	N/A	N/A	(100) Moss Lake Project Inc.	95.66	4
LEA-108107	Lease	N/A	N/A	(100) Moss Lake Project Inc.	119.97	
MLO-13250	MLO	N/A	N/A	(100) Moss Lake Project Inc.	98.89	
MLO-13251	MLO	N/A	N/A	(100) Moss Lake Project Inc.	4.76	
MLO-13260	MLO	N/A	N/A	(100) Moss Lake Project Inc.	11.74	
MLO-13291	MLO	N/A	N/A	(100) Moss Lake Project Inc.	7.46	
MLO-13443	MLO	N/A	N/A	(100) Moss Lake Project Inc.	411.22	
PAT-28572	Patent	N/A	N/A	(100) Moss Lake Project Inc.	14.80	
PAT-28573	Patent	N/A	N/A	(100) Moss Lake Project Inc.	16.62	
PAT-28574	Patent	N/A	N/A	(100) Moss Lake Project Inc.	15.54	
PAT-28575	Patent	N/A	N/A	(100) Moss Lake Project Inc.	16.37	
PAT-28576	Patent	N/A	N/A	(100) Moss Lake Project Inc.	19.47	
PAT-28577	Patent	N/A	N/A	(100) Moss Lake Project Inc.	13.95	
PAT-28578	Patent	N/A	N/A	(100) Moss Lake Project Inc.	6.31	
PAT-28579	Patent	N/A	N/A	(100) Moss Lake Project Inc.	5.32	
PAT-28580	Patent	N/A	N/A	(100) Moss Lake Project Inc.	12.68	
PAT-28581	Patent	N/A	N/A	(100) Moss Lake Project Inc.	15.20	
PAT-28582	Patent	N/A	N/A	(100) Moss Lake Project Inc.	15.94	
PAT-28583	Patent	N/A	N/A	(100) Moss Lake Project Inc.	13.30	
PAT-28584	Patent	N/A	N/A	(100) Moss Lake Project Inc.	11.08	
PAT-28586	Patent	N/A	N/A	(100) Moss Lake Project Inc.	13.33	
PAT-28587	Patent	N/A	N/A	(100) Moss Lake Project Inc.	13.38	
PAT-28588	Patent	N/A	N/A	(100) Moss Lake Project Inc.	11.29	
PAT-28589	Patent	N/A	N/A	(100) Moss Lake Project Inc.	16.01	
PAT-28590	Patent	N/A	N/A	(100) Moss Lake Project Inc.	19.36	

c	Type	Issue date	Anniversary date	Ownership	Area (ha)	Notes
PAT-28591	Patent	N/A	N/A	(100) Moss Lake Project Inc.	17.62	
PAT-28592	Patent	N/A	N/A	(100) Moss Lake Project Inc.	14.48	
PAT-28593	Patent	N/A	N/A	(100) Moss Lake Project Inc.	16.39	
PAT-28594	Patent	N/A	N/A	(100) Moss Lake Project Inc.	15.85	
PAT-28595	Patent	N/A	N/A	(100) Moss Lake Project Inc.	21.63	
PAT-28596	Patent	N/A	N/A	(100) Moss Lake Project Inc.	17.54	
PAT-28597	Patent	N/A	N/A	(100) Moss Lake Project Inc.	20.96	
PAT-28598	Patent	N/A	N/A	(100) Moss Lake Project Inc.	17.73	
PAT-28599	Patent	N/A	N/A	(100) Moss Lake Project Inc.	18.00	
PAT-28600	Patent	N/A	N/A	(100) Moss Lake Project Inc.	21.52	
PAT-28601	Patent	N/A	N/A	(100) Moss Lake Project Inc.	14.95	
PAT-28602	Patent	N/A	N/A	(100) Moss Lake Project Inc.	16.03	
PAT-28603	Patent	N/A	N/A	(100) Moss Lake Project Inc.	13.14	
PAT-28604	Patent	N/A	N/A	(100) Moss Lake Project Inc.	16.77	
PAT-28605	Patent	N/A	N/A	(100) Moss Lake Project Inc.	17.04	
PAT-28606	Patent	N/A	N/A	(100) Moss Lake Project Inc.	16.31	
PAT-28607	Patent	N/A	N/A	(100) Moss Lake Project Inc.	2.94	
PAT-28608	Patent	N/A	N/A	(100) Moss Lake Project Inc.	13.87	
PAT-28609	Patent	N/A	N/A	(100) Moss Lake Project Inc.	12.09	
PAT-28610	Patent	N/A	N/A	(100) Moss Lake Project Inc.	10.71	
PAT-28611	Patent	N/A	N/A	(100) Moss Lake Project Inc.	2.91	
PAT-28612	Patent	N/A	N/A	(100) Moss Lake Project Inc.	8.48	
PAT-28613	Patent	N/A	N/A	(100) Moss Lake Project Inc.	9.47	
PAT-52225	Patent	N/A	N/A	(100) Coldstream Mineral Ventures Corp.	37.23	
PAT-52226	Patent	N/A	N/A	(100) Coldstream Mineral Ventures Corp.	32.38	
PAT-52227	Patent	N/A	N/A	(100) Coldstream Mineral Ventures Corp.	32.38	
PAT-52228	Patent	N/A	N/A	(100) Coldstream Mineral Ventures Corp.	33.99	
PAT-52255	Patent	N/A	N/A	(100) Moss Lake Project Inc.	32.38	4
PAT-52256	Patent	N/A	N/A	(100) Moss Lake Project Inc.	16.19	4
PAT-52257	Patent	N/A	N/A	(100) Moss Lake Project Inc.	64.75	4

Notes:
1. Partial overlap with third-party patents at Kashabowie or Lower Shebandowan Lake
2. Partial overlap with Highway 11/Hydro One alienation
3. Overlap with other Alienations
4. Patent or lease which includes surface rights