NI 43-101 TECHNICAL REPORT

ON THE GOLDEN MOON PROPERTY

CHIBOUGAMAU AREA, ABITIBI, QUÉBEC

N.T.S. REFERENCE 32G16

For:

FIELDEX EXPLORATION INC.
AND QUAD RESOURCES INC.
ROUYN-NORANDA, QUÉBEC

Prepared by:

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1.0 Summary

In May 2017, Martin Dallaire of Fieldex Exploration Inc. ("Fieldex") requested Telos Geoservices to produce a technical report compliant with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") technical report on the Golden Moon property (the "Property"), located approximately 5.0 km south of downtown Chibougamau. The Property is a grassroots exploration property. The existence of mineral resources of any kind has not, presently or historically, been established on the Property. This technical report describes the site conditions, previous geological work, geology and more recent work, and includes an evaluation of the Property as per the requirements of NI 43-101.

The Property consists of seven (7) map-designated mining claims, staked in accordance with the Québec Government's map-designation regulation in effect since 2000. These seven (7) mining claims cover an area of 289.96 hectares north of the Obalski Township (NTS 32G/16).

Fieldex owns an 80% interest in the Property. Fieldex has entered into an option agreement dated August 29, 2016 (the "Option Agreement") with Huguette Bouchard and Glenn McCormick, two (2) prospectors (collectively the "Optionors"). Pursuant to the Option Agreement, Fieldex has an option to acquire a 100% interest in the Property by making the following (i) a cash payment of $14,000 and issuing 500,000 common shares (50,000 on a post-consolidated basis*) to the Optionors within five (5) business days following the TSX Venture Exchange approval; (ii) on or before the first anniversary of the Option Agreement, a cash payment of $20,000 and the issuance of 500,000 common shares (50,000 common shares on post-consolidated basis*) to the Optionors; and (iii) on or before the second anniversary of the Option Agreement, a cash payment of $50,000 and the issuance of 500,000 common shares (50,000 on a post-consolidated basis*) to the Optionors. After Fieldex has acquired a 100% undivided ownership interest in the Property, the claims comprising the Property will become subject to a 2% net smelter return royalty in favour of the Optionors. Fieldex may, at any time, purchase one-half of the net smelter return royalty from the Optionors for a cash amount of $1,000,000. The net smelter return royalty is also subject to a first right of refusal in favor of Fieldex in the event the Optionors intend to sell their interest in such royalty. * Fieldex consolidated its common shares on December 21, 2016 on the basis of one (1) share for every ten (10) shares then issued and outstanding.

On May 8, 2017, Fieldex entered into an agreement amending the terms of an Option Agreement with the Optionors (the "Amended Agreement"). Pursuant to Amended

Agreement, Fieldex immediately acquired an undivided 80% ownership interest in the Property by making a cash payment in the aggregate amount of $10,000 to the Optionors. Pursuant to the amending agreement, Fieldex was also granted an option to acquire an additional 20% ownership interest in the Property by: (i) making a cash payment in the aggregate amount of $10,000 to the Optionors on or before October 15, 2017; and (ii) making a cash payment in the aggregate amount of $50,000 and issuing an aggregate of 100,000 common shares to the Optionors on or before August 29, 2018. On March 1, 2018, the Option Agreement was further amended in order to provide that Fieldex or QUAD Resources, in the event the Reverse Take-Over is completed, will issue on or before August 29, 2018 $50,000 of common shares to the Optionors instead of making a cash payment of $50,000. The price per common share to be issued will be equal to closing price of the common shares of Fieldex or QUAD the day before such issuance. The other terms and conditions of the Option Agreement remain unchanged.

Fieldex has entered into a Share Exchange Agreement with Idénergie Inc. ("Idénergie") and Idénergie's securityholders for a proposed reverse take-over (the "Reverse Take-over") of Fieldex by Idénergie and entered into an Asset Transfer Agreement with QUAD Resources ("QUAD Resources"), a wholly-owned subsidiary of Fieldex, for a proposed "spin-out" (the "Spin-out") of all of Fieldex's assets (except for cash and marketable securities having an aggregate minimum value of $303,400 and the Lac Sairs rare earth property of Fieldex) and all of its liabilities to QUAD Resources. The forgoing agreements were amended on December 22, 2017 and March 26, 2018.

The Reverse Take-over will involve the acquisition by Fieldex of all of the issued and outstanding shares of Idénergie from its shareholders. The Share Exchange Agreement provides that the Reverse Take-over will be accomplished through, among other things: (i) the completion of the Spin-out by Fieldex to QUAD Resources (see details below); (ii) the conversion of all of Idénergie's convertible notes into Class "A" shares of Idénergie shortly prior to the closing of the Reverse Take-over; (iii) the acquisition by Fieldex of 100% of the issued and outstanding Class "A" shares of Idénergie through the issuance by Fieldex of an aggregate of 40 million common shares to the shareholders of Idénergie in exchange for their shares of Idénergie, on the basis of 500 Fieldex shares for every Class "A" share of Idénergie, as a result of which Idénergie will become a wholly-owned subsidiary of Fieldex and the shareholders of Idénergie will hold an aggregate of 35 million Fieldex common shares; (iv) the change of the corporate name of Fieldex to Idenergy Corporation or other similar name ("New Idénergie") so as to reflect the Reverse Take-over; and (v) the completion of a concurrent private placement by

New Idénergie of a minimum of 14 million and a maximum of 20 million New Idénergie common shares at a price of $0.25 per share, for gross proceeds to New Idénergie of a minimum of $3.5 million and a maximum of $5 million (the "New Idénergie Private Placement"). Upon completion of the Reverse Take-over, New Idénergie intends to be listed on the TSX Venture Exchange (the "TSXV") as a technology issuer and will carry the same business as Idénergie.

The Reverse Take-over is subject to a number of conditions, including, but not limited to: completion of satisfactory due diligence by both Fieldex and Idénergie; execution of definitive agreements in respect of the Reverse Take-over; receipt of regulatory approvals; receipt of shareholders' approval, the completion of the New Idénergie Private Placement, completion of the Spin-out, and acceptance of the Reverse Take-over and Spin-out by the TSXV.

The Asset Transfer Agreement provides that the Spin-out will be accomplished through the following, among other things: (i) Fieldex will transfer all of its assets, including the Property (except for cash and cash equivalents having an aggregate minimum value of $303,400) and all of its liabilities to QUAD Resources. In consideration for the transfer, QUAD Resources will issue to Fieldex 12,800,148 common shares at a deemed price of $0.10 per share; (ii) Fieldex will distribute all of the QUAD Resources common shares to its shareholders on the basis of 0.0.81696 QUAD Resources common share for each Fieldex common share held on the record date for such distribution, which record date will be immediately prior to the completion of the Reverse Take-over; and (iii) the completion of a concurrent private placement by QUAD Resources of a minimum of 5,000,000 and a maximum of 6,000,000 QUAD Resources common shares at a price of $0.10 per share, for gross proceeds to QUAD Resources of a minimum of $500,000 and a maximum of $600,000 (the "QUAD Resources Private Placement"). QUAD Resources will use the proceeds from the QUAD Resources Private Placement for working capital purposes and for exploration of its mining properties, including the Golden Moon Property. Upon completion of the Spin-out, QUAD Resources intends to be listed on the TSXV as a mining issuer and will carry on the business currently conducted by Fieldex, that is, acquiring and exploring for precious and base metals (gold, silver, copper) as well as strategic metals (rare earth elements and rare metals) mining properties in Canada.

The Spin-out is subject to a number of conditions, including, but not limited to: receipt of regulatory approvals; receipt of shareholders' approval, the completion of the QUAD Resources Private Placement, completion of the Reverse Take-over and acceptance of the Reverse Take-over and Spin-out by the TSXV.

The Property is in the western part of the municipality of Chibougamau in the Province of Québec. It is easily accessible from downtown Chibougamau. This town is an administrative and service point for the Eeyou Istchee-James Bay Territory. The Chibougamau-Chapais area has been the site of intense gold and/or copper mining activity between 1940 and 2010. Mining exploration continues to be very active in the region, while mining operations at Stornoway Diamond Corporation's Renard Mine and Goldcorp Inc.'s Eleonore Mine which are respectively located north-east and north–west of Chibougamau, continue to employ qualified mining personnel in the region.

The Property is located in the Chibougamau-Caopatina segment of the eastern part of the Abitibi Subprovince in the Archean Superior Province, metamorphosed to the greenschist facies. Bands of Archean volcanic and sedimentary rocks of the east-west trending Chibougamau segment are injected with syntectonic batholiths and plutons of felsic to intermediate composition (granitic, tonatilic to dioritic), also Archean in age. The assemblage is wedged between large generally E-W-trending regional faults.

The Property borders the N70E Lac Sauvage regional fault, a discontinuity estimated to be 70 km long. It is located west of the lode-type Chibougamau mining camp, where mines are mostly found south of that same fault. Outcrops are mainly visible in the west, north-west and north parts of the Property. A few rocky outcrops are exposed in the east-central and eastern sectors of the property. While there is no outcropping in the southern part of the Property, a review of previous work carried out on the Property indicates historical drill holes were completed on the Property, all located close to Property limits. Two (2) electromagnetic surveys were also performed: the first one in 1956, covered almost the entire current area, while the second one covered its northern sector in 1979. Some conductors were detected, but only one of them was drill-tested in 1956 in proximity to the NE limit of the Property. The geology of the Property is currently mostly defined through regional geological and geophysical extrapolations.

According to Leclerc et al. (2012), the northern part of the Property, contains basalts and andesitic basalts of tholeiitic affinity of the David Member of the Obatogamau Formation in the Roy Group, within the Chibougamau volcanic segment. The central part of the Property encompasses a granophyre and quartz gabbro zone of the Upper Series of the Doré Lake Complex. No outcrops are found in the southern part of the property which, according to Leclerc et al. (2012), would contain

ferrodiorites, ferrogabbros and ferropyroxenites in the transition zone between the lower and upper series of the same complex.

During 2015 and 2016, three (3) mineralized occurrences (Demi–Lune, Axe and GRH) previously unknown to the public, have been identified on the Property by the Québec Government and the author of this technical report during prospection and verification work. They are mainly gold occurrences, but they can locally contain silver, copper and zinc values within quartz-carbonate-sulphide veining. These veins are hosted by a granophyre of the Upper Series of the Doré Lake Complex.

Gold assay results from these occurrences were obtained from grab samples. They were not subjected to a strict QA/QC analysis such as those performed in the case of drill holes (i.e. standard samples, blanks, two (2) duplicates for systematic series of 20 to 40 samples). However, the occasional use of blanks and duplicates as well as the reproducibility of values obtained by different authors, from different laboratories, using two (2) lab analysis methods and the collection of numerous samples from the same showing, demonstrate due diligence in asserting the presence of gold showings with a potential for relatively high ore values. However, the gold values included in this technical report cannot be used in an average of a metalliferous potential.

There are two (2) kinds of mineralized veins on the Property. Gold values, sometimes high, have been found in thin E-W-trending quartz-carbonate-chlorite-sericite schist with banded sulphides. This schist shows some mineralogical similarities with the veins of lode-type deposits in the Chibougamau mining camp, although those veins are mostly NW-oriented. The Property also contains several generally narrow quartz–carbonate–sulphide veins, which are not schistose along their edges. They are arranged in a more or less developed stockwork in the often silicified and carbonatized granophyre. NW-trending veins are observed and can contain sulphides and gold values, sometimes relatively high as in the case of the Axe and GRH showings. The auriferous schist of the Demi–Lune showing as well as the entire set of veins, generally have a 20-30° dip, even though sub-vertical veins and shears are also observed.

The presence of three (3) newly recorded occurrences calls for additional research on the gold potential of the Property. First, the area covering the three (3) occurrences has never been drill-tested to verify its gold potential. Second, in 2016, Fieldex Exploration carried out a first detailed magnetic survey on Golden Moon's present mining titles. That survey suggested the property contains lithologic blocks having different magnetic susceptibilities that are separated by NE, NW and E-W

contacts and/or shears. Several of the historical electromagnetic anomalies are included along contacts and/or shears identified by the magnetic survey. It is recommended in the present technical report to use induced polarization with more modern techniques to verify these electromagnetic anomalies, and carry out preliminary drilling to find out if eventual contacts/shears could be mineralized and contain metalliferous ores.

2.0 Introduction and Terms of Reference

Fieldex is a mining exploration company engaged in the business of acquiring, exploring and developing mining properties principally in Québec. It holds interests in properties at the exploration stage including a 80% interest in the Property.

In May 2017, Martin Dallaire of Fieldex requested Telos Geoservices to produce a NI 43-101 technical report on the Property, located approximately 5.0 km south of downtown Chibougamau. This technical report describes the site conditions, previous geological work, geology, more recent work, and includes an evaluation of the Property as per the requirements of National Instrument 43-101.

The Property is a grassroots exploration property. The existence of mineral resources of any kind has not been presently or historically established on this property. In July of 2016, Fieldex asked Telos Geoservices to inspect the Demi-Lune gold showing, recorded in 2015 by the Québec Government. In August of 2016, Telos Geoservices was also mandated to conduct a brief inspection and prospection program on the entire site. This work targeted outcrops on the Property, south of Demi-Lune Lake, to explain previously detected electromagnetic anomalies and determine the exact position of past drill holes. The author of this technical report, a geologist employed by Telos Geoservices, performed this work on the ground in 15 days intermittently from August 17 to October 6, 2016. Two (2) new gold showings named Axe and GRH were discovered during this period. The author also spent 4,5 days on the Property in 2017. The author never visited the Property prior to 2016. However, he has a knowledge of the general geology of the area for having conducted fieldwork at other locations near the Property.

The Property is a grassroots project; no amount of mineral resources is quantified in this technical report. This technical report describes the geographic situation, the geological features and the work completed to date on the Property.

2.1 Units and Abbreviations

All measurements in this technical report are presented in metres (m), metric tonnes (tonnes), grams per tonne (g/t) and troy ounces unless mentioned otherwise. Monetary units are in Canadian dollars. Abbreviations used in this technical report are provided below.

Units and Abbreviations

Abbreviations	Description
°	degree
AA	Atomic absorbtion
AAS	atomic absorption spectrometry
Ag	silver
Au	gold
C	Celsius
cm	centimetres
Cu	copper
EW	East-west
Fe	iron
g	grams
g/t	grams / ton
ha	hectares
HLEM	Horizontal Loop electromagnetic
Kg	kilograms
km	kilometres
km^2	kilometres square
lbs	pounds
m	metres
Mt	metric tons
NE	North-east
NW	North-west
oz	ounces
ppm, ppb	Parts per million, parts per billion
SE	South-est
QA/QC	quality assurance/quality control
Ti	titanium
V	vanadium
VMS	Volcanic massive sulphide
Zn	Zinc

2.2 Source of Information

This technical report is based, in part, on internal technical reports and maps, published government reports, letters and memoranda, and public information as listed in the "References" in Section 27.0 of this report. Sections from reports authored by other consultants have been directly quoted or summarized in this report, and are so indicated where appropriate.

3.0 Reliance on Other Experts

The present report is prepared in compliance with NI 43-101 by the author, for Fieldex and QUAD Resources.

Land tenure information has been obtained from documents provided by representatives of Fieldex and information obtained from the GESTIM website of the Ministère de l'Énergie et des Ressources naturelles (Québec) (the "**MERN**") on March 23, 2018. The author has relied on documents and representations provided by management of Fieldex and claim information obtained from the GESTIM website for the present 80% ownership of the mining claims comprising the Property described in Section 4 and in Table 1.

Specifically Fieldex information sources include:

- the option agreement dated August 29, 2016 among Fieldex Huguette Bouchard and Glenn McCormick and the agreements amending the option agreement dated May 8, 2017 and March 1, 2018 among Fieldex Huguette Bouchard and Glenn McCormick; and
- all aspects of the Spin-Out and Reverse Take-Over agreements between Fieldex, Idénergie Inc. and QUAD Resources Inc. provided by Fasken Martineau DuMoulin LLP, Montreal, Québec, legal counsel to Fieldex and QUAD Resources; and
- Numerous personal conversations over the past ten (10) months with Mr. Martin Dallaire, President of Fieldex.

4.0 Property Description and Location

4.1 Property Location and Description

The Property is located approximately five (5) km south-east of downtown Chibougamau and is included in the western part of the Chibougamau municipality. It consists of seven (7) map-designated mining claims, staked in accordance with the Québec Government's map-designation regulation in effect since 2000. These seven (7) unsurveyed mining claims cover an area of 289.96 hectares within Obalski Township (NTS 32G/16). This surface area is located in the quadrilateral delineated by a diagonal with the following UTM coordinates (NAD83, zone 18): NW corner: 539929mE, 5525521mN; SE corner: 541089mE and 5522192mN.

Table 1 sets out a list of claim numbers, NTS numbers, date of issuance, expiry date, number of renewal done, superficies, excess work, required work and required fees by individual claim on the Property. The location of these seven(7) mining claims comprising the Property is shown on Figures 1, 2 and 3. Fieldex is managing these mining claims which were all active as at March 23, 2018.

Table 1: Mining claims of The Property

NTS	Claim # (CDC)	Issuance Date	Expiry Date	Renewals Done	Area (Ha)	Excess Work ($)	Required work ($)	Required fees ($)
32G16	2456649	08/08/2016	07/08/2018	0	43.00	11,168	780	64
32G16	2428649	08/06/2015	07/06/2019	1	39.66	10,114	780	64
32G16	2428650	08/06/2015	07/06/2019	1	39.53	11,060	780	64
32G16	2427777	19/05/2015	18/05/2019	1	41.09	10,994	780	64
32G16	2427778	19/05/2015	18/05/2019	1	43.62	10,994	780	64
32G16	2427779	19/05/2015	18/05/2019	1	41.33	10,969	780	64
32G16	2427780	19/05/2015	18/05/2019	1	41.73	12,346	780	64

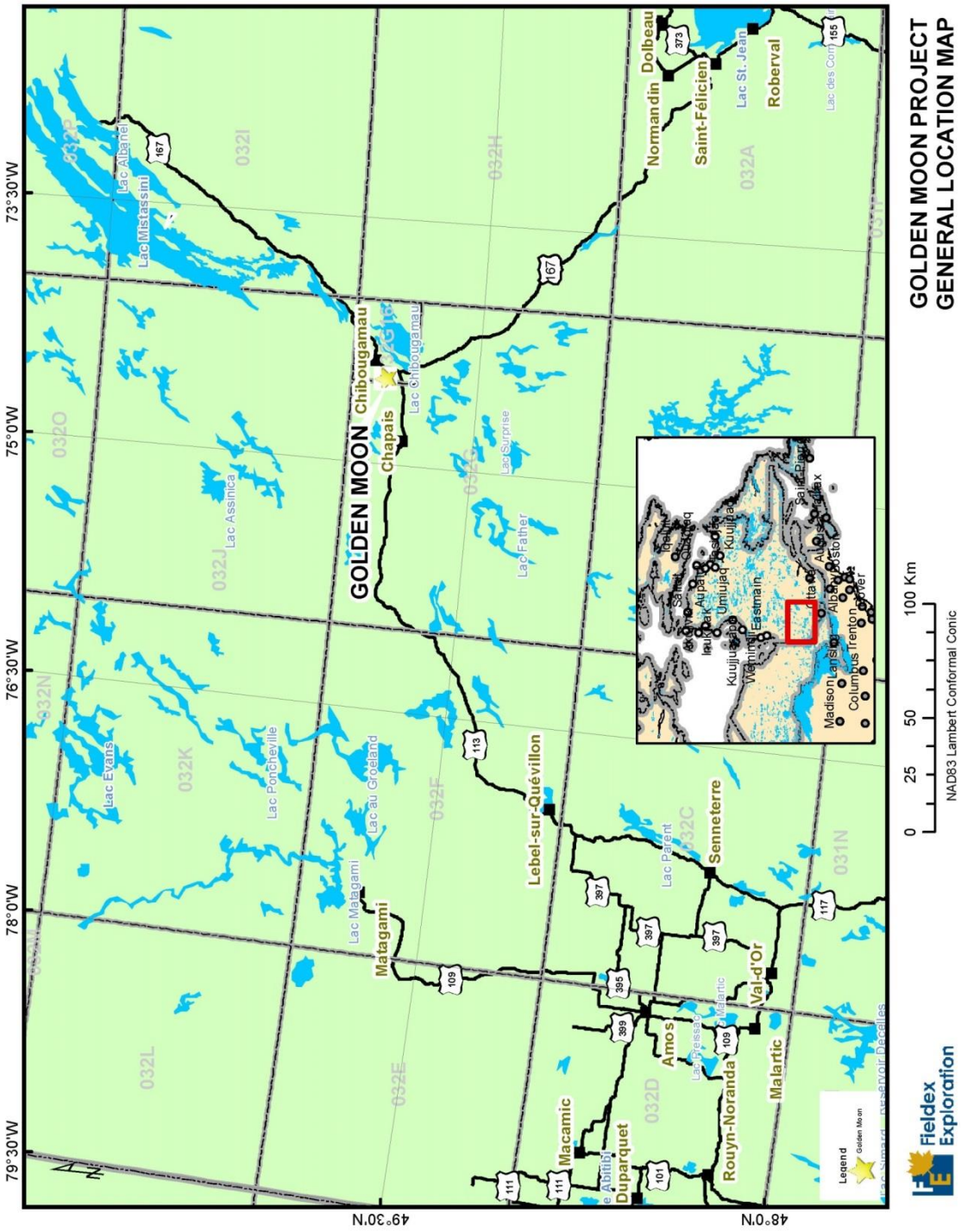

Figure 1: Location of Chibougamau municipality, Québec and the Golden Moon Property

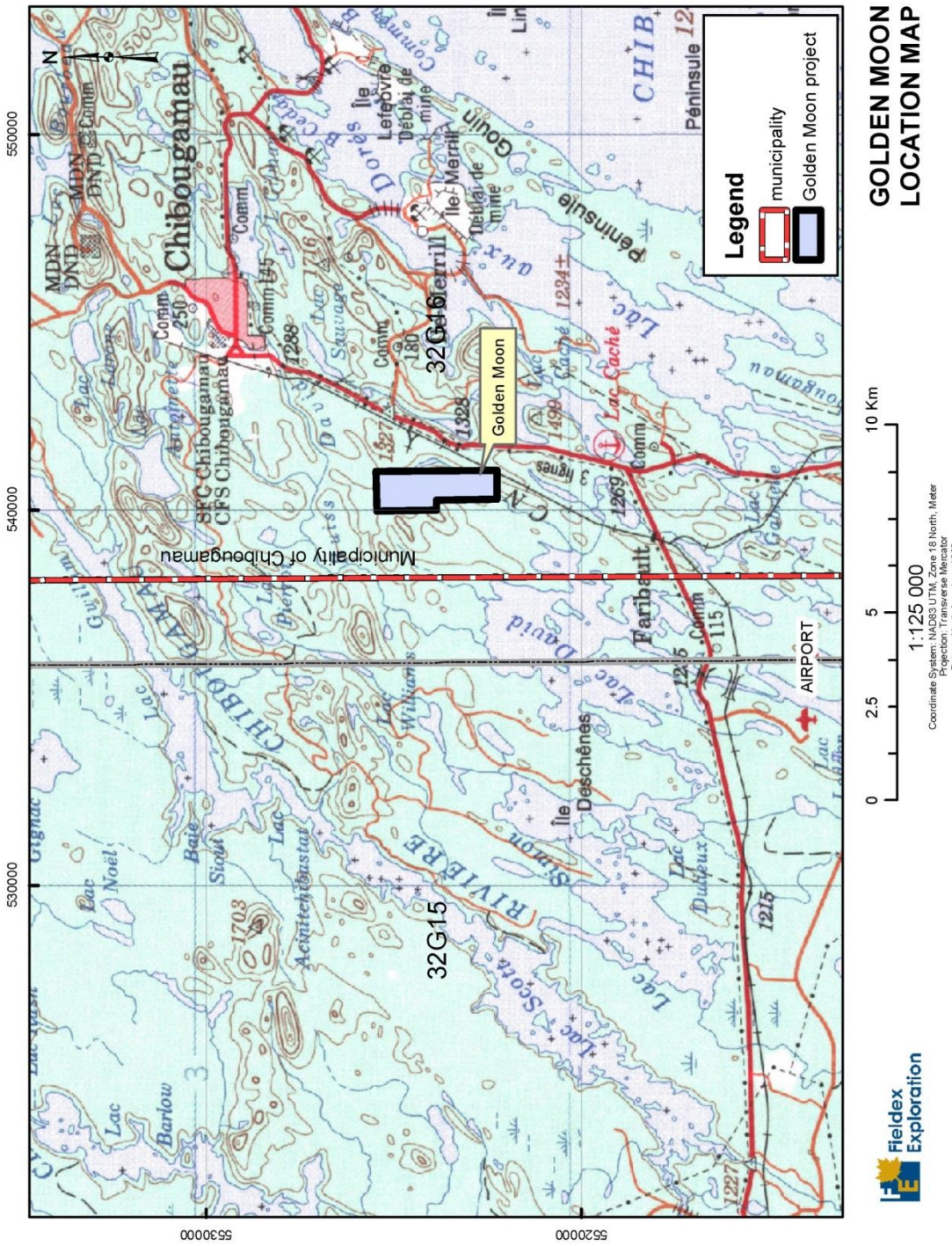

Figure 2: Location of the Property within the municipality of Chibougamau, Québec.

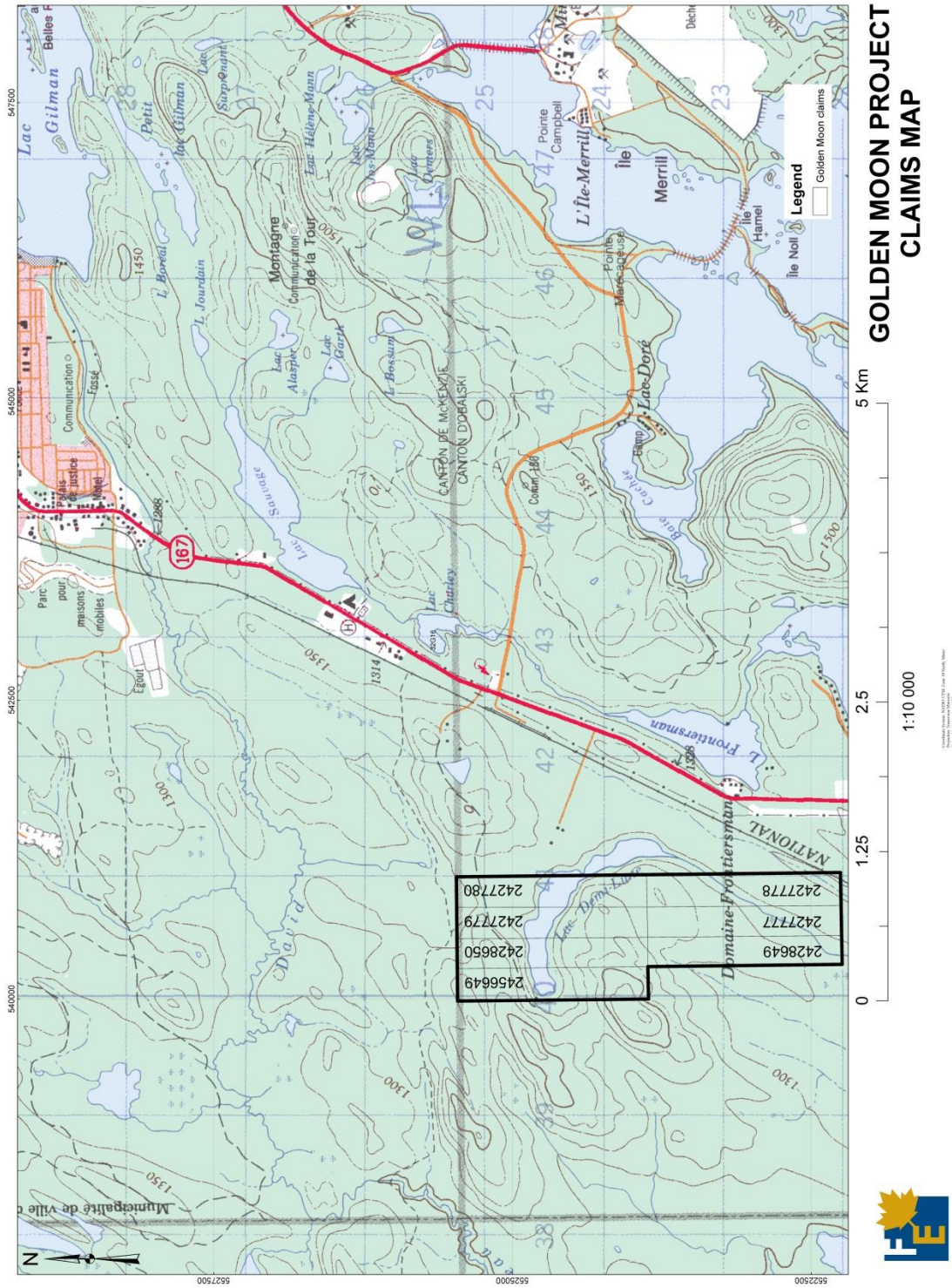

Figure 3: Claims map of the Property

4.2 Summary of the Purchase Option Agreement

Fieldex owns an 80% interest in the Property. Fieldex has entered into an option agreement dated August 29, 2016 (the "**Option Agreement**") with Huguette Bouchard and Glenn McCormick, two (2) prospectors (collectively the "**Optionors**"). Pursuant to the Option Agreement, Fieldex has an option to acquire a 100% interest in the Property by making the following (i) a cash payment of $14,000 and issuing 500,000 common shares (50,000 on a post-consolidated basis*) to the Optionors within five (5) business days following the TSX Venture Exchange approval; (ii) on or before the first anniversary of the Option Agreement, a cash payment of $20,000 and the issuance of 500,000 common shares (50,000 common shares on post-consolidated basis*) to the Optionors; and (iii) on or before the second anniversary of the Option Agreement, a cash payment of $50,000 and the issuance of 500,000 common shares (50,000 on a post-consolidated basis*) to the Optionors. After Fieldex has acquired a 100% undivided ownership interest in the Property, the claims comprising the Property will become subject to a 2% net smelter return royalty in favour of the Optionors. Fieldex may, at any time, purchase one-half of the net smelter return royalty from the Optionors for a cash amount of $1,000,000. The net smelter return royalty is also subject to a first right of refusal in favor of Fieldex in the event the Optionors intend to sell their interest in such royalty. * Fieldex consolidated its common shares on December 21, 2016 on the basis of one (1) share for every ten (10) shares then issued and outstanding.

On May 8, 2017, Fieldex entered into an agreement amending the terms of an Option Agreement with the Optionors (the "**Amended Agreement**"). Pursuant to Amended Agreement, Fieldex immediately acquired an undivided 80% ownership interest in the Property by making a cash payment in the aggregate amount of $10,000 to the Optionors. Pursuant to the amending agreement, Fieldex was also granted an option to acquire an additional 20% ownership interest in the Property by: (i) making a cash payment in the aggregate amount of $10,000 to the Optionors on or before October 15, 2017; and (ii) making a cash payment in the aggregate amount of $50,000 and issuing an aggregate of 100,000 common shares to the Optionors on or before August 29, 2018. On March 1, 2018, the Option Agreement was further amended in order to provide that Fieldex or QUAD Resources, in the event the Reverse Take-Over is completed, will issue on or before August 29, 2018, $50,000 of common shares to the Optionors instead of making a cash payment of $50,000. The price per common share to be issued will be equal to the closing price of the common shares of Fieldex or QUAD on the day before such issuance. The other terms and conditions of the Option Agreement remain unchanged.

4.3 Fieldex's Environmental Responsibilities or Other Constraints

All mining-related activities are subject to the provisions of the *Mining Act* (Québec) and the standards of the *Environment Quality Act* (Québec). Fieldex Exploration is required to obtain from the Québec Government a permit for every work program requiring, among other things, forest management. Potential mining operations will be governed by various rules and regulations including environmental laws and the findings of environmental impact studies and hearings made by the *Bureau d'audiences publiques sur l'environnement*. These studies will focus on mining methods, facilities, backfilling site, ore processing and tailings site, as well as socio-economic impacts.

The Property is located in a municipal zone and on Category III Lands (Eeyou Istchee–James Bay Territory). Exploration activities are allowed under certain conditions pursuant to the *Mining Act* (Québec) and pursuant to any permit required to conduct certain type of exploration work.

According to the *Mining Act* (Québec), holders of mining claims in a municipality must notify the municipality and, if applicable, the owner of the land in question within 60 days following claim staking registration, and issue a notification at least 30 days before undertaking exploration work.

When a "permis d'intervention forestière en vue d'activités minières" issued by the Ministère des Forêts, de la Faune et des Parcs (Québec) is issued, the affected community of the James Bay Cree First Nations must be consulted. The mining claims comprising the Property are located on Category III lands with reference to the James Bay and Northern Québec Agreement (JBNQA). There are fewer restrictions related to First Nations for exploration projects in this category of lands. Category III Lands are public lands with some rights to the Indigenous people for hunting, fishing and trapping without a permit or limit, subject to conservation principles. First Nation communities also participate in the administration and development of their territory.

Based on information obtained during the site inspection and from Fieldex management, there presently are no known environmental liabilities associated with the Golden Moon Property.

4.4 Surface Rights

All the claims comprising the Property are located on public lands. To the extent known, there are no significant factors and risks that may affect access, title or the right or ability to perform work on the Golden Moon Property as at the date of this technical report.

4.5 Mineral Rights in the Province of Québec

The following discussion on the mineral rights in the province of Québec was taken from the MERN's website on March 23, 2018 (http://mern.gouv.qc.ca/english/publications/online/mines/claim/claim.asp; http://mern.gouv.qc.ca/english/publications/online/mines/claim/renewal.asp; and http://mern.gouv.qc.ca/english/publications/online/mines/claim/works.asp).

Mining Claim

A claim is the only mining exploration title that may be issued for prospection of mineral substances in the domain of the State. It may be obtained:

- by map designation, which is the principal method for acquiring a claim; or
- by staking on lands that have been designated for that purpose.

Rights and Obligations

The holder of a claim has the exclusive right to prospect on the site to which the claim applies, for a period of two (2) years, for all mineral substances in the domain of the State, except for: petroleum, natural gas and brine; and sand (except silica sand used for industrial purposes), gravel, common clay used in the manufacture of clay products and every other mineral substance found in its natural state as a loose deposit, as well as inert mine tailings used for construction.

A claim also allows its holder to explore for mineral substances in the domain of the State in mine tailings located on lands in the domain of the State.

On lands granted, alienated or leased by the State for purposes other than mining, and on lands subject to an exclusive lease to mine surface mineral substances, the claim holder must inform the owner, lessee, exclusive lease holder and local municipality that a claim has been obtained, within 60 days following registration of

the claim, and in accordance with the terms and conditions established by regulation.

Where the claim applies to the territory of a local municipality, the claim holder must also inform the local municipality and the landowner of any work that will be carried out, at least 30 days before the work begins.
When granting claims in certain territories identified as State reserves, the MERN may impose certain conditions and obligations in respect of the work to be done on the claim. The MERN also reserves the right to amend certain requirements in the public interest.

Construction on a claim

A claim holder cannot erect or maintain any construction on lands in the domain of the State without first obtaining authorization from the MERN, unless the construction is one permitted by a ministerial order published in the *Gazette officielle du Québec*. Temporary shelters that may be torn down and transported, made of flexible material stretched over rigid supports, are permitted and no application for authorization is required.

Renewal

Claim holders may apply to renew a title for a two-year period. To do this, they must:

- Submit a renewal application at least 60 days prior to the claim expiry date.
- Pay the required fees, which vary according to the surface area of the claim, its location and the date on which the application is received:
    - if it is received before the 60th day preceding the claim expiry date, the regular fees apply;
    - if it is received in the 60-day period preceding the claim expiry date, the fees are doubled.
- Submit the assessment work report and work declaration form at least 60 days prior to the claim expiry date. If these documents are submitted in the 60-day period preceding the claim expiry date, an additional amount is payable for late submission.
- Comply with the other renewal conditions.

When renewing a claim, the holder may apply any excess work credits from another claim held by it, up to the amount required for renewal. The claim under renewal must be located within a radius of 4.5 km from the centre of the claim from which the credits will be used.

The claim holder may do the same for a claim in respect of which it has a promise to purchase, with written permission from the holder. A claim holder who has a promise to purchase in respect of two (2) claims from different holders may also take excess work credits from one of those claims and apply them to the other, provided permission is obtained from both holders.

If the required work was not performed or was insufficient to cover renewal of the claim, the claim holder may pay an amount equal to the double of the minimum cost of the work that should have been performed.

To apply for renewal of a claim, the claim holder must complete the "Claim Renewal Form" through GESTIM Plus and provide the prescribed information.

Work required

The claim holder must carry out work, the nature and minimum cost of which are established by regulation, on the land that is subject to the claim, before the 60th day preceding the claim expiry date. However, the amounts spent on property examination and technical assessment work will not be accepted unless the work is performed within 48 months following the date on which the claim was registered.

Report to the Minister

The claim holder reports to the MERN, before the same date, on all work carried out, including that for which an exploration or a pre-production development allowance may be claimed under the *Mining Tax Act* (Québec), whether or not this has actually been done. The claim holder may, however, for an additional amount prescribed by regulation, send the report after that date, but before the claim expiry date. The report must be in the form and be accompanied by the documents prescribed by regulation.

Maximum period in which excess amounts may be carried forward

The excess amount spent on work, over the minimum cost established by regulation, during the term of a claim, and the excess amount accumulated for a claim as of

May 6, 2015 may be applied in the six (6) subsequent claim renewal periods, subject to any special rules applicable to conversions of staked claims into map designated claims.

Nature of work

- Technical assessment study, under the supervision of a qualified professional.
- Exploration and examination of rock outcrops and boulders
- Geological, geophysical or geochemical surveys, under the supervision of a qualified professional, including line cutting work required for the surveys.
- Sampling and analysis: the analysis results must be signed by the person in charge of the laboratory.
- Work required to open a face.
- Drill holes, plus data measurements and recordings along the drill holes. Drill hole descriptions must be produced by a qualified professional.
- Field-based exploration and assaying, or the study and essaying of samples taken from the field.
- Technical and economic pre-feasibility or feasibility studies supervised by a qualified professional.
- Land perimeter surveying work and location work on lands that were converted into map designated claims or subjected to a claim replacement.
- Site rehabilitation, restoration and security work.

The reports must be accompanied by a work declaration form and location maps.

Amounts spent on property examination and technical assessment work will be accepted only if the work is performed within 48 months following the date on which the claim was registered.

Geological, geophysical or geochemical surveys and prospection work carried out on the claim during the 24 months preceding the staking date or the date of the application for map designation notice may be applied to the first term of the claim.

Prospection work includes exploration for and study of rock outcrops and boulders, stripping of overburden, rock excavation, and sampling drill holes deeper than five (5) metres.

Technical assessment studies involve compiling and summarizing geological and exploration work in order to assess mineral potential.

A property examination involves exploring and examining rock outcrops and boulders in order to discover indicators that may lead to to the discovery of a mineral deposit.

Work carried out on a claim during the 24 months preceding its current term is acceptable

5.0 Physiography, Accessibility, Infrastructures, Local Resources and Climate

5.1 Physiography

The topography of the Property displays a partly monotonous relief and with a few small hills and the occasional vertical cliffs where some rocky outcrops can be seen. Elevations vary between 370 and 480 m above sea level. The northern part of the Property hosts the northern crescent of Demi-Lune Lake, while the eastern crescent of the moon-shaped lake is immediately bordering the Property to the east. NE-oriented creeks and small ponds are found in the southern and south-eastern parts of the Property.

Apart from small areas of marshlands, vegetation mainly consists of a mixed coniferous and deciduous forest. In the past, limited logging was carried out in the east-central and northern parts of the Property. A few outcrops can be seen in this area although regrowth is underway.

5.2 Accessibility

The Property is easily accessible. From downtown Chibougamau, access is via paved road #167 heading south, then travelling west toward the town of Chapais on provincial highway #113, which is also paved. On the north side of that road, one km west of the junction between roads 167 and 113, a series of gravel forestry roads can be travelled by pickup trucks, to access the southern and central parts of the Property.

5.3 Amenities, Infrastructures and Mining Personnel

The Property is located five (5) km from downtown Chibougamau and is inside Chibougamau municipal limits. Hydroelectric power, sufficient water resources for drilling and mining operations, qualified manpower and good infrastructure for exploration and mining operations exist in Chapais – Chibougamau and are readily and economically available. Chibougamau is an active mining and forestry center with a population of approximately 7,600 people, and numerous motels and restaurants as well as a hospital. An airport located 20 km south-east of Chibougamau, offers daily direct flights to Montreal and James Bay northern communities.

The town of Chibougamau is an administrative and service point for the Eeyou Istchee-James Bay Territory. Forestry operations and Hydro-Québec also contribute significantly to the town's economy. The Chibougamau-Chapais area has been the site of intense gold and/or copper mining activity between 1940 and 2010. Mining exploration continues to be very active in the region, while mining operations at Stornoway Diamond Corporation's Renard Mine and Goldcorp Inc.'s Eleonore Mine which are respectively located north-east and north–west of Chibougamau, continue to employ qualified mining personnel in the region.

5.4 Climate

The climate is typically continental with wide seasonal temperature variations ranging from above 30°C in summer to below 40°C in winter. Rainfalls are generally moderate, but there can be snow accumulations over 1.5–2.0 m during winter from mid-October to mid-May. Climate is not a factor that would affect eventual mining activities on the Property.

5.5 Sufficiency of Surface Rights

The sufficiency of surface rights for mining operations, tailings storage areas, waste disposal areas, heap leach pad areas, and processing plant sites are not relevant to the project at this stage. However, the author is of the opinion that, to the extent relevant to the mineral project, there is a sufficiency of surface rights and water.

6.0 History

6.1 Introduction

This section describes the previous work completed by mining companies and the Québec Government on the Property, including drilling, geophysical and geological surveys, as well as prospection work.

This historical data should be viewed with caution. For example, certain drill holes and prospection work completed on the property show results that cannot be verified, unless they are replicated. Drill logs and old documents reporting metallic values do not come with lab test certificates and do not mention any quality control procedures. Several metallic values were detected using less efficient assaying techniques with detection thresholds which are different from today. Moreover, numerous core lengths are described as having an alteration likely to contain metals. Most of those core lengths have not been assayed since they were described at a time when the notions of economic, sub-economic or anomalous values were different from today. As for more recent previous works, they show results with certificates but quality controls are weak or poorly developed.

The author of this report has nevertheless sufficient confidence in the overall work data to use it as basic indications to undertake or guide eventual mining exploration on the Property.

6.2 Description of Historical Work on the Property

Limited field work has been carried out on the Property's current claims. Historical holes were drilled on the Property, however, they are all located at proximity to Property limits. A large portion of the Property has never been explored by drilling. Much information was obtained from regional-scale geophysical surveys.

In 1949, two (2) drill holes oriented N270°E, were completed in the south-eastern part of the current Property, on claims previously named Soden. Demers (1949 - GM 00507-B) describes a granite with oligoclase over 40.5 m in hole #1. Hole #2 is some 42.7 m long and contains granite, diorite and some gabbro intercalations. No mineralization was reported on the two (2) holes and no assays were completed.

In 1955, Sharpe Geophysical Surveys Ltd. completed an electromagnetic survey for Jacobus Mining Corp. Ltd., covering almost the entire surface of the current Property. Demi-Lune Lake and an area near the southern limit of the Property were

not surveyed. Approximately 20 conductors were detected. Most are isolated anomalies, but five (5) extend over a length of 100 m. These anomalies are generally considered weak. Seigel (1955 - GM 03578-A) mentions we must keep an open mind about the strength of these anomalies. According to him, experience has shown that in the Chibougamau area at that time, very minor conductors were associated with potentially mineable metallic mineralization.

In 1956, Jacobus Mining carried out a drilling program consisting of three (3) holes located on the current Property (Flanagan and McAdam, 1956 - GM 03578-B). Hole J-1, located in the north-eastern part of the Property, targeted Seigel's anomaly #03 (1955 - GM 03578-A). Holes J2 and J3 are located east of the Antoinette–South showing, with the following UTM coordinates: J2: 540182E - J5523883N and J3: 540179E - 5523978N (according to our GPS).

Flanagan and McAdam (1956-GM 03578-B) describe DDH J-1 (154.8 m) as containing mostly diorite at times porphyritic, with a few felsic dykes also porphyritic at times. The presence of chalcopyrite is noted in felsic rocks in the last part of the hole but no assay was performed. DDH J2 (153.9 m), essentially shows coarse-grained granite often altered to chlorite, carbonate and sometimes silica. The granite is cut by a few sericite-chlorite schists over 30 cm to 1.0 m and contains a few quartz veinlets and 5% sulphides locally. Up to 10% biotite is present when not altered. North of DDH J2, DDH J3 (153.0 m) shows granite, granodiorite, diorite, feldspar porphyry dykes, quartz gabbro as well as some chlorite-sericite schists reaching a length of 1.5 m. Only one sample was assayed from all three (3) holes. It came from DDH J-3 which intersected 0.02 oz/t Au (0.69 g/t Au) and 0.6% Cu over 0.3 m. The intersection shows chalcopyrite within silicified granite (leached granite), partly carbonatized. Neither QA/QC nor certificates of analysis accompany these drill logs. The true thickness and orientation of the mineralization in connection with the length of these drill holes (DDH J-1 (154.8 m) and DDH J1 (153.0 m)) are unknown.

In 1970, Léon and Gérald Bouchard (GM 26692) provided a location sketch of three (3) NW-oriented trenches which they probably completed themselves on the Bouchard claims. The trenches, including the Demi-Lune trench, are located on the current Property. No geological description or grade was mentioned.

In 1972, on behalf of the Québec Government, Questor Surveys Ltd. carried out an Input MK airborne EM survey (DP 079) in the Chibougamau area, at an approximate scale of 1/31,680. This survey covered the Property, but no anomaly was detected.

In 1977, Campbell Chibougamau Mines Ltd. completed a ground VLF–EM survey in the northern part of the Property, north of Demi-Lune Lake and in the northern crescent of the lake. One (1) EM anomaly was detected from a max – min survey, ranging from weak to strong over some 700 m oriented approximately N100°E over the length of the lake. An Apex Parametric MaxMin II Horizontal Loop Electromagnetic (HLEM) survey was then completed over a small grid specifically covering that part of the lake. Following topographic corrections, Ford (1977 - GM 33259) concluded that VLF-EM conductor was not a bedrock conductor which could contain sulphides, but would be more indicative of the lakebed.

In 1978, on behalf of the Québec Government, Géomines Ltée completed geoscientific compilation maps covering the Obalski Township (NTS 32G16). The Antoinette-South mineralized showing is mentioned, but not the Demi-Lune and Axe gold showings.

In 1989, Thunderwood Resources Inc. and Syngold Exploration Inc. carried out geological mapping of an area that included the central and southern parts of the current Property as well as claims to the east and west of the property (Kovacs, 1987 - GM 50945). Eight (8) samples were collected during the mapping program. Sample #8409 revealed grades of 333 ppb Au, 39.0 g/t Ag and 5.0% Cu. Kovacs (1987) mentions this sample came from a zone of semi-massive sulphide veins and that it might not have been reported to the Québec Government. According to the maps annexed to his report and in the opinion of the author of the present technical report, that sample seems to have been collected on the outcrops of the already known Antoinette-South showing described in Item 23. Bernier (2015, Bernier and Bouchard, 2016 - GM 69739)) also shares this view. The seven (7) other samples taken from various locations did not contain any economic or sub-economic value. No samples were collected in the Demi-Lune granophyre. A certificate of analysis of the eight (8) samples is annexed to such report.

In 1989, Sial Geosciences Inc. (DV 89-12) processed aeromagnetic data from the Chibougamau area following a helicopter-borne survey (REXEM-4); maps at a scale of 1:50,000 cover only the northern part of the Property.

In 1991, Sial Geosciences Inc. performed on behalf of the Québec Government (DP 91-04) a helicopter-borne multi-frequency REXHEM and EM surveys as well as airborne magneto-gradiometric surveys over the Lemoine, Obalski, Rinfret and Scott townships in the Chibougamau Mining District. Data from DP 89-12 was used to complete maps at a scale of 1:50,000 for DP 91-04. Four (4) Low Mag anomalies were detected on the Property: two (2) under the northern crescent of Demi-Lune

Lake, and two (2) more anomalies SW of the lake near the site where a few samples containing up to 8% pyrite (ex. sample #65579) were collected during the 2016 prospection program.

In 2006, the Geological Survey of Canada and Natural Resources Canada completed a Megatem II aeromagnetic and electromagnetic survey in the Chibougamau-Chapais area, Québec. This survey covered the Property. No electromagnetic anomaly can be seen on the Property on the maps of this survey (Dumont and Potvin, 2006 - DP 2006-03).

In 2015, the Québec Government carried out a stripping and channel sampling program following a request for financial assistance ($5,553.87) submitted by prospectors Bouchard and McCormick to the James Bay Joint Action Mining Committee (Table jamésienne de concertation minière – TJCM), under the mining exploration assistance program (Programme d'aide à la prospection minière - PAPM) sponsored by the Administration régionale Baie-James. Samples from metre-long grooves grade up to 6.4 g/t Au, 8.7 g/t Ag and 0.34% Cu, in the mineralized schist observed following the stripping of the Demi-Lune showing. Lab assays are accompanied by a certificate of analysis (Agat Laboratories, Ontario). Two (2) blanks and two (2) duplicates were used for a QA/QC analysis of Bernier's samples (2015, Bernier and Bouchard, 2016 - GM 69739).

7.0 Geological Setting

7.1 Regional Geology

The Property is located in the Chibougamau-Caopatina region, in the eastern part of the Abitibi Subprovince of the Archean Superior Province (Figure 4). The region lies more specifically in the northern volcanic zone which is bounded to the north by Opatica sediments and to the east by the Grenville Front (Chown et al., 1998). In the Chibougamau-Caopatina area, rocks are generally metamorphosed to the greenschist facies but gradually shift to an intermediate to upper amphibolite facies at proximity to the Grenville Front, a major Proterozoic unconformity characterized by strong NE foliation (Daigneault and Allard, 1996; Chown et al., 1998). In the Chibougamau area, the entire set of Archean rocks is locally overlain by Proterozoic sedimentary rocks of the Chibougamau and Mistassini formations (Koussai, 1979; Houle, 2003) and cut by dyke swarms, also Proterozoic in age. The set of Precambrian rocks is overlain by unconsolidated Quaternary deposits.

The Archean rocks of the Chibougamau-Caopatina area are basically divided in two (2) segments consisting of mafic and felsic volcanic cycles interbedded with sedimentary rocks: the Chibougamau northern segment and the Caopatina southern segment. The Chibougamau segment comprises two(2) groups: the Roy Group at the base, which contains at least two (2) or maybe three (3) volcanic cycles, underlies Opemiska Group sediments. The Chrissie Formation, visible only in the Chapais area, is sometimes included at the base of the Roy Group, sometimes considered to be a separate formation underlying this group. According to Leclerc (2011), the Chrissie Formation includes a volcanic cycle characterized by a lower member of mafic volcanics and an upper member of felsic rocks containing Abitibi's oldest rhyolites (2791.4 +3.7/-2.8 Ma). The Roy Group also includes the Doré Lake anorthosite complex dating 2728 Ma ± 2 Ma (Chown et al., 1998). Daigneault and Allard (1990) believe that the Complex takes its source from tholeiitic magma similar to the magma that produced the Obatogamau Formation basalts of that group.

The layers of volcanic and sedimentary rocks of the Chibougamau-Caopatina segments generally have a steep to vertical dip and are affected by complex tectonics involving 4 deformation phases (Daigneault and Allard, 1987). They contain large intrusions of syntectonic batholiths and plutons, of intermediate to felsic composition (granitic, tonalitic to dioritic) and Archean in age. These intrusions are considered to be deformed and are often found within isoclinal megafolds with E-W-oriented axial planes, caused by a second phase of regional deformation. These rocks are also segmented by extensive regional faults generally E-W-oriented, forming long regional bands. The stratigraphy and structural geology of the Chibougamau-Caopatina area along those bands of Archean rocks have been studied extensively. Certain sectors of this region were included in more detailed geological studies and each author may have brought some significant modifications to the description of the regional geology.

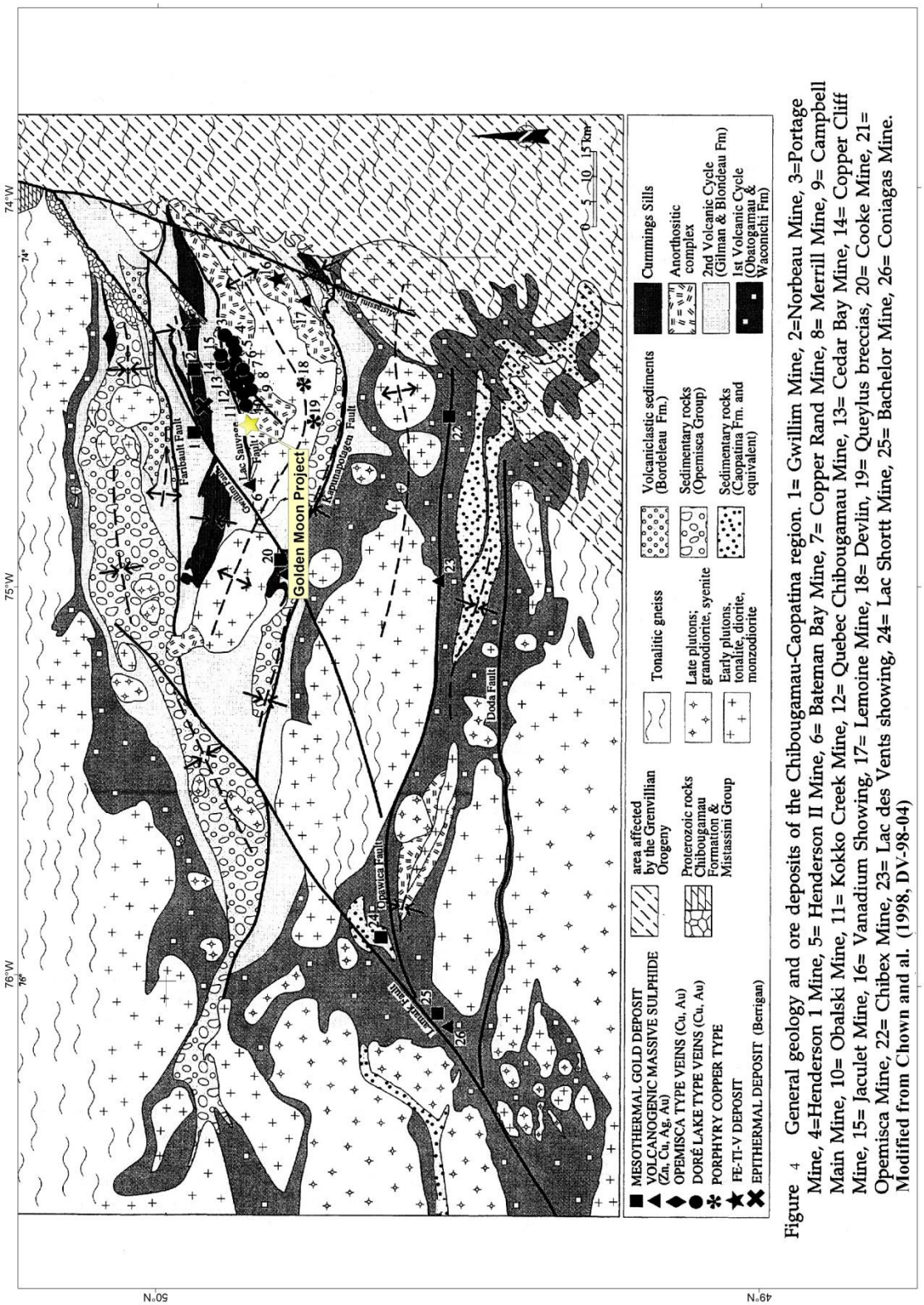

Figure 4 General geology and ore deposits of the Chibougamau-Caopatina region. 1= Gwillim Mine, 2=Norbeau Mine, 3=Portage Mine, 4=Henderson 1 Mine, 5= Henderson II Mine, 6= Bateman Bay Mine, 7= Copper Rand Mine, 8= Merrill Mine, 9= Campbell Main Mine, 10= Obalski Mine, 11= Kokko Creek Mine, 12= Quebec Chibougamau Mine, 13= Cedar Bay Mine, 14= Copper Cliff Mine, 15= Jaculet Mine, 16= Vanadium Showing, 17= Lemoine Mine, 18= Devlin, 19= Queylus breccias, 20= Cooke Mine, 21= Opemisca Mine, 22= Chibex Mine, 23= Lac des Vents showing, 24= Lac Shortt Mine, 25= Bachelor Mine, 26= Coniagas Mine. Modified from Chown and al. (1998, DV-98-04)

Figure 4: General geology and ore deposits of the Chibougamau area.

7.2 Local Geology

Figure 5 shows geology of Chibougamau areas according to Daigneault and Allard, (1987, modified in 1996), currently used by the geologists about the regional geology. However, the most recent description of the Chibougamau stratigraphy is by Leclerc et al. (2011). It is now formally illustrated on maps published by the Québec Government on its Sigeom website (Leclerc et al. 2012 a, b, c and d).

According to Leclerc (2011), to the south, near the urban perimeter of the town of Chibougamau, on both sides of the Lac Sauvage Fault, Archean rocks are essentially mafic volcanic rocks of the David Member of the Obatogamau Formation in the Roy Group. This group is mainly situated on the southern flank of the Chibougamau Syncline. The David Member, which contains a few N70°E oriented bands of sericite-chlorite–carbonate–sulphide schists, is bound to the north by gabbros and the underlying volcanic Waconichi Formation (Leclerc, 2011). It is bordered to the south by intrusive rocks of the Doré Lake Complex, located on the northern flank of the Chibougamau Anticline.

The inclusion by Leclerc (2011, 2012a, 2012c) of the David Member designation in the Obatogamau Formation is recent. According to this author, the Obatogamau Formation consists of basalts and andesitic basalts of tholeiitic affinity. Previously and still today in more recent texts, the regional stratigraphy referred to the Gilman Formation (Daigneault and Allard, 1996) (Figure 5) instead of the David Member of the Obatogamau Formation. Obatogamau Formation essentially comprises massive to pillowed basalts whose main feature is containing 1 to 20% centimetric prismatic plagioclase phenocrysts. The Gilman Formation was described as mostly comprising basalts, but showing aphyric textures. Leclerc et al. (2008) situate the David Member at the base of the Gilman Formation. Leclerc (2011) subsequently changed this interpretation by eliminating the Gilman Formation as a formal entity, and placing its three (3) members in other formations. Furthermore, the David Member is placed at the top of the Obatogamau Formation.

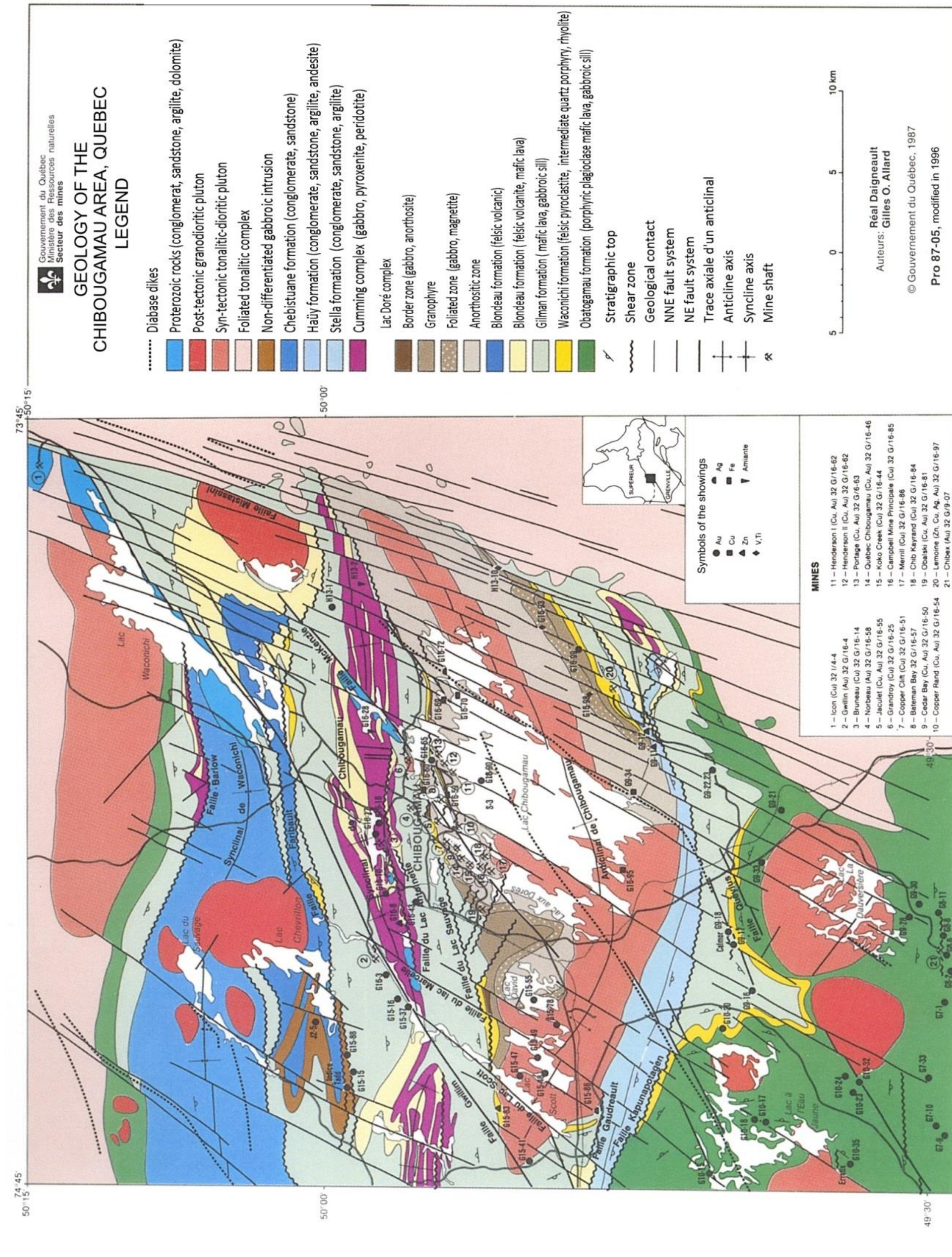

Figure 5: Geology of the Chibougamau area.

According to Chown et al. (1998), the Obatogamau Formation at the base of the Roy Group is part of rocks accumulated during a first volcanic cycle, while the Gilman Formation is part of a second volcanic cycle underlying the Roy Group; the South of the town of Chibougamau, the David Member is transected by the Lac Sauvage Fault. Oriented approximately N70°E and 50 to 70 km long, this discontinuity is considered by Daigneault and Archambault (1990) and Daigneault (1996) to have undergone a vertical movement. This fault is clearly seen on governmental aeromagnetic maps on Sigeom (2017): it regionally divides two (2) distinct structural domains. The domain on the north side of the fault, contains a large portion of the David Member (Leclerc et al., 2012a and 2012b) and features a tectonic grain oriented approximately N70°E, sub-parallel to the Lac Sauvage Fault. The structural fabric of the domain south of the Lac Sauvage Fault in the Golden Moon area shows a much more varied geometry than the north domain. In many cases, notably in the southern and south-western sectors of Chibougamau, units strike north, north-west and north-east. These units, as well as some shearing with orientations ranging from N90° to N135°, are transected or telescoped by N70°E striking faults, the same orientation as the Lac Sauvage Fault. This fault was considered by Daigneault and Allard (1987) and Daigneault (1996) to be part of the first-order Archean family of E-W-oriented faults, similar to the Cadillac Fault between Rouyn-Noranda and Val-d'Or. This notion is under discussion, however, according to Leclerc et al.'s maps (2012a, 2012c), the Lac Sauvage Fault would cut the NW-striking shears observed in the Chibougamau mining camp, which suggests it would be a second-order fault.

The David Member is transected to the south by the Doré Lake anorthositic stratiform complex, some 5 km thick (Daigneault and Allard (1990); Daigneault 1996). The Lac Sauvage Fault constitutes the discordant contact between the two (2) units (Daigneault, 1996; Leclerc et al., 2012a and 2012c). Even though anorthosites are the dominant lithology, this complex also contains various magmatic differentiations including pyroxenites, dunites, gabbros, peridotites, diorites and granophyres (granodiorite). Consequently, this complex has been divided in 3 series (Leclerc, 2011, Leclerc et al., 2012a and 2012c): the lower series at the base consisting mostly of intrusive ultrabasic rocks dominated by the anorthosites; a transition series containing often bedded gabbros; and at the top, the upper series consisting of the granophyre zone and the border zone. With reference to maps by Leclerc et al. (2012a, 2012c), the granophyre series is only visible south of the town of Chibougamau and extends west and south-west, along the Lac Sauvage Fault.

More towards the south of the Lac Sauvage Fault, the Doré Lake anorthositic complex is divided in two (2) by the Chibougamau pluton. According to Daigneault (1998), this pluton is a multiphase tonalite–diorite intrusion which has a calc-alkaline affinity and is considered to be a synvolcanic intrusion. It is assumed to be within an approximately E-W-trending elongated antiform: the Chibougamau anticline, wedged between the Lac Sauvage Fault to the north and the Kapunapotagen Fault to the south (Chown et al., 1998).

7.3 Geology of the Property

7.3.1 General

Geological and geophysical compilation of the Property, including previous drilled holes, is shown on Figure 6.

Outcrops are mainly visible on the cliffs of an echelon escarpment in the western, north-western and northern parts of the Property. A few rocky outcrops, one (1) to four (4) m in size, are exposed in the central eastern, north-eastern and eastern parts of the Property. In these areas, the overburden is generally shallow, sometimes a few centimetres thick, and could have been stripped. No outcrops have been found yet on the three (3) mining claims in the southern part of the Property. The existing information on the geology of the Property is mostly based on regional geological and geophysical extrapolations and on a few drill holes. The area bordering the north crescent of Demi-Lune Lake was the site of detailed mapping at a scale of 1:5,000 by Syngold Exploration Inc. (Anderson and Kennedy, 1989 - GM 48626). In 2016, Fieldex carried out a prospection program in the central part of the Property, which is discussed below and also performed the first historical detailed magnetic survey on the Golden Moon current mining claims. This magnetic survey suggests that the Property contains lithologic blocks having different magnetic susceptibilities, separated by NE, NW and E-W contacts and/or shears. The presence and the nature of these contacts and/or shears can only be verified by other geophysical methods and by drilling.

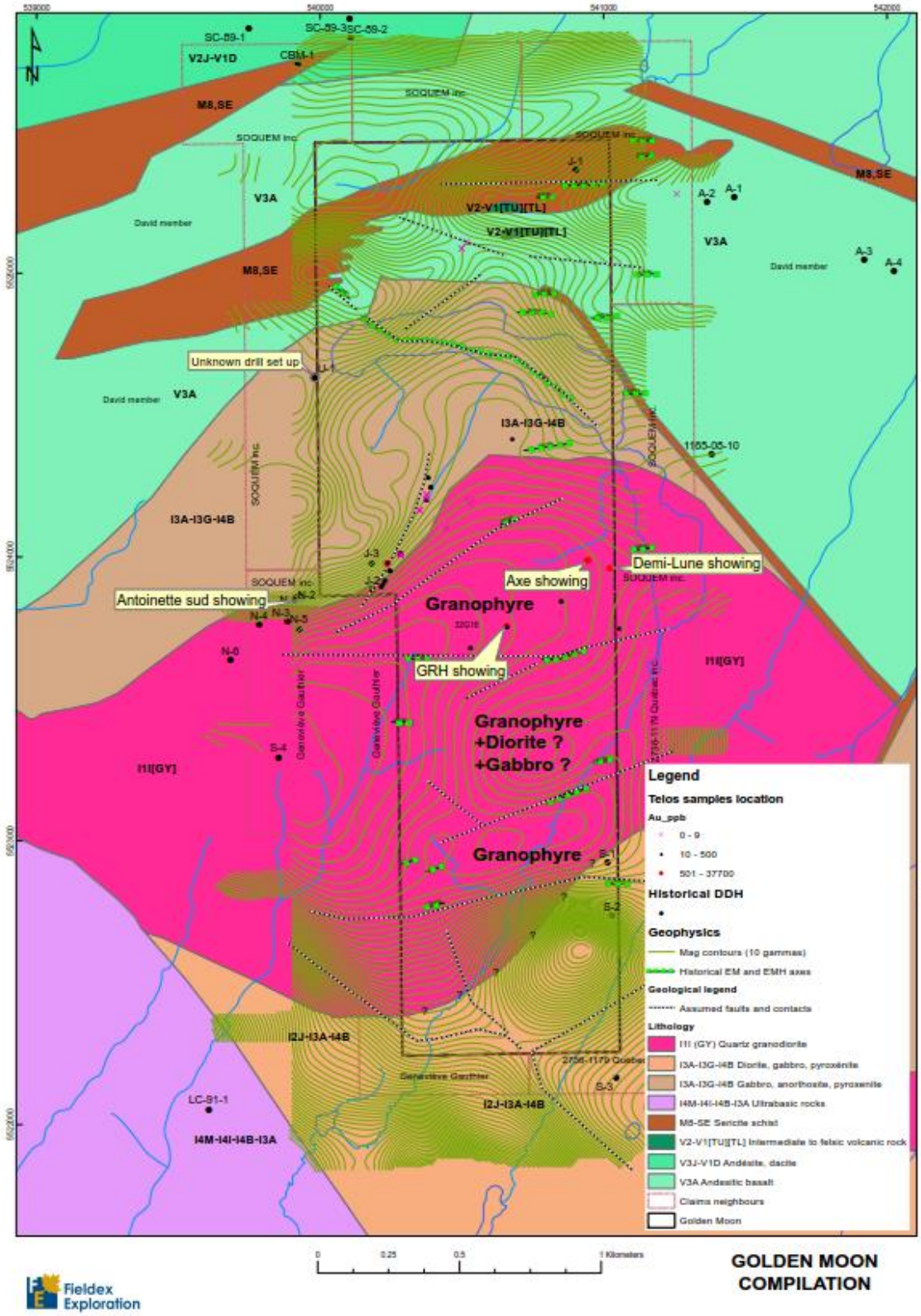

Figure 6: Geological and geophysical compilation of the Property.

According to Leclerc et al. (2012a, 2012 c), the northern part of the Property, north of the lake's crescent, includes basalts and andesitic basalts of tholeiitic affinity of the David Member in the Obatogamau Formation of the Roy Group within the Chibougamau volcanic segment, as well as a few potential sericite-chlorite–ankerite schists (Leclerc et al., 2012a, 2012c). These rocks are sheared by the Lac Sauvage Fault that intersects the north-western limit of the Property in a north-easterly direction. Mapping by Anderson and Kennedy (1989) indicates, however, that the contact between fine-grained gabbros and basaltic flows, the foliation in the basalts as well as the shears are oriented between N80° and N105°E. A few folds steeply dipping east and west are also observed. The NE trends seen on the regional aeromagnetic maps of that period are generally fractures posterior to the E-W-trending lithologies (Anderson and Kennedy, 1989). The E-W trend, noted by these authors is now visible on the recent regional magnetic maps published by the Québec Government on its Sigeom website (2017). The author of this technical report did not verify that part of the Property during his field visits.

The center of the Property, south of the northern crescent of Demi-Lune Lake, mainly encompasses intrusive rocks of the upper Series of the Doré Lake Complex (Leclerc et al., 2012a, 2012c). This series would include a granophyre zone to the SE and a quartz gabbro zone to the NW, underlying a fringe zone comprised of gabbros, anorthosites, pyroxenites and anorthositic gabbros. According to Leclerc et al. (2012a, 2012c), the non-outcropping southern part of the Property would contain ferrodiorites, ferrogabbros and ferropyroxenites; that would be a transition zone between the lower and upper series of the Doré Lake Complex.

In 2016, a prospection program and an assessment of site conditions were done by Fieldex on the Property, and 62 samples were collected. Each sample was the subject of a petrographic description and analyzed for its metalliferous potential. This work program was summarized in a statutory report submitted to the Québec Government; it mainly targeted the felsic granophyre intrusion located immediately south and south-west of Demi–Lune Lake (Sansfaçon, 2016). See Table 2 below for the most relevant gold, silver, copper and zinc assay results from the 2016 prospection program carried out by Fieldex. According to maps by Leclerc et al. (2012a, 2012c), this intrusion appears in the Golden Moon area as a sill with a continuity trending approximately east-west. This sigmoidally (S-shaped) continuity shows a lateral extension of variable width. The width increases on the Property, and is estimated to be 400 m locally on the Leclerc et al. maps (2012a, 2012c). However, only the western contact of this felsic intrusion with a gabbro to the west was identified with certainty along outcrops on the Property.

Notably in the area of the Demi-Lune and Axe showings in the eastern part of the Property, the felsic intrusion shows coarse-grained quartz and feldspar in a fairly homogenous particle-size distribution, hence the term granophyre instead of porphyry. Macroscopically, the apparent composition is either granite or granodiorite. Mafic minerals (biotite, amphibole) usually consist of trace to <10% ferromagnesians. The type of plagioclase is a determining condition in the classification of felsic intrusive rocks. Thin sections and geochemical analysis were not completed on samples taken on outcrops of intrusions where quartz veins are scarce or absent with little vein alterations contaminations making identifications difficult. Some sodium was found in a few samples by means of a 32-element assay. This sodium suggests the presence (at least locally) of albite-oligoclase, minerals assigned to granites rather than granodiorites as classified by Le Maitre et al. (1989; in Sharma, 1996). The samples however, were collected in the margins of quartz veins. This sodium could also come from a sodic sericite (paragonite) or else from CaCo-NaCl hydrothermal fluids contaminating the host rock. The hypothesis of fluids containing CaCo-Nacl was proposed by Guha et al. (1979, in Pilote and Guha, 1998) at the Lac Short Gold Mine, located south–west of the town of Chapais.

The granophyre found on the Property contains several quartz veins. These veins come in a variety of structural fabrics such as tension gashes, shear cracks and various conjugated veins suggesting the onset of a stockwork. Most veins show massive milky white quartz, but some also exhibit cavities where quartz is seen as well-developed hexagonal crystals such as can be observed in a geode or an open vug. Yet, quartz veins are not visible on all outcrops; this poorly defined vein density does not actually allow us to say if the pressure from some hydraulic fracturing was sufficient to generate breccias on this Property, one of the features of porphyries for example (Jébrak and Marcoux, 2008).

A systematic study of the structural geology of quartz veins on this Property has not been done yet. This paragraph is a rough estimate based on random observations. Nevertheless, what is currently gathered from field observations is that the Demi-Lune vein-bearing schist, described later in the mineralization section, is distinct from other quartz-carbonate veins observed at present. Most veins do not show a visibly developed schistose rim of chlorite and sericite. They are also commonly weakly dipping at 10° to 40°, although a few veins have a sub-vertical dip. The non-schistose veins generally have thicknesses varying from 10 to 25 centimetres, locally 1.5 metres. This thickness is strictly related to the expansion rate of fissures and fractures and not to boudinage resulting from a compressional-type stress regime. Most veins rarely reach 4 to 5 m in length. They have various orientations due in great part to the juxtaposition of series of conjugated veins that created

bridges between the different veins. The N130° strike remains one (1) of the predominant orientations among those veins. It is often included as an orthogonal series conjugated with N40°E veins, the entire set has an approximate 20°-30° slope.

7.3.2 Alteration

In general, the granophyre observed in 2016 is altered and appears more or less silicified. It shows greenish white, greenish grey, green–orange and reddish grey colors related to the rock's carbonatization and chloritization levels. Locally, the granophyre has a reddish orange color sometimes due to hematitization, sometimes to a strong iron carbonate alteration. In the latter cases, bluish quartz grains are found to be present.

Quartz grains within the felsic granophyre are often predominant compared to feldspars. In this regard, the quantity of very coarse quartz granophyres and quartz phenocrysts increases as more quartz veins become visible on the outcrops. The increase in the percentage of these quartz grains was even used successfully in the course of Fieldex's prospection program to detect other quartz veins. In the author's opinion, the quartz grains in the Golden Moon granophyre are not all linked to the magmatic character of a normal or dry felsic intrusion. A quantity de quartz grains could be due to percolation-diffusion related to fissuration and injection of hydrothermal, pneumatolytic and/or metasomatic quartz solutions, whether mineralized by other minerals or not.

The quartz veins can contain quartz only, or be more developed in alteration and mineralization, especially when showing orange spots on the alteration patina covering a vein on an outcrop. In the altered veins, iron carbonate and at least a weak sulphide percentage are frequently observed. Siderite is commonly present in those veins and often appears as large brown crystals, sometimes brownish black and rhombohedral. Some calcite, rhodocrosite, smithsonite, limonite, black biotite, sericite and chlorite can be seen with this siderite. In the presence of a high percentage of this material, channel sampling will result in a red-orange sludge similar to the color of a Bloody Mary. Two (2) outcrops also show quartz veins containing banding sub-parallel to the vein's dip and consisting of a black mineral (not dark brown nor dark green), massive and amorphous at proximity to the Axe showing. The mineral's aspect is similar to the amorphous, non crystalline tourmaline of the quartz-tourmaline veins at Sigma Mines (Robert and Brown, 1986; personal observation) in Val-d'Or, Québec. Although veins containing this mineral are actually not mineralized in sulphides and metals, the identification of this tourmaline should be verified using methods such as X-ray diffraction. The purpose

of this verification is to take into account Robert's considerations (1994a in Pilote et al., 1998), indicating that this mineral would be rather rare in the Chibougamau area, but that it was observed by Tessier et al. (1996) in the paragenesis of one (1) of the two (2) ore types at Henderson Mine in the Chibougamau mining camp.

The contact between the granophyre and a quartz gabbro is visible on outcrops located in the western part of the Property. The granophyre has a silicified and carbonatized aspect on a length of at least 600 m trending N37°E. This granophyre has a finer grain size and shows at least traces to 1% very fine disseminated pyrite that can reach up to 8%. The alteration zone contains iron carbonate and chlorite, and also calcite that can be detected by effervescence with a cold HCl solution, contrary to iron carbonates. Small calcite crystals are occasionally visible, but a sample reveals the presence of a pegmatitic calcite veinlet. This calcite is often associated with an unaltered black biotite and with a strongly developed basal cleavage reflection. This last ferromagnesian mineral is often concentrated in clusters surrounding pyrite. A sample also shows some visible magnetite attached to the clusters. Certain biotites or phlogopites are possibly pegmatitic or pneumatolytic in nature. A few quartz veins containing some alteration and mineralization are observed, fewer than in the Eastern part of the Property. It should also be mentioned that proximal to the contact with quartz gabbros, the silicified granophyre resemble silicified quartz diorite.

7.3.3 Mineralization

7.3.3.1 General

The Property contains sulphides where pyrite is predominant. In the eastern part of the Property, this sulphide is present from trace to 1% in the granophyre, but can reach 35% within quartz-carbonate veins and schists. Ranging from fine to coarse-grained, the pyrite can be seen as disseminated and/or in veinlets. It also appears sometimes banded and/or colloform, sometimes semi–massive in the gold-bearing vein-rich schist of the Demi-Lune showing. In the western part of the Property, pyrite is mostly fine-grained, <1 to 1%, mostly disseminated, and always trending N37°E. Pyrite observed along this mineralized lineament can sometimes be concentrated in clusters with calcite and biotite or found in veinlets in up to 8% of the host rock.

Chalcopyrite is very localized, mostly fine-grained, at times coarse-grained or in minuscule banding when seen in samples. A few grains of bornite were also identified. The variety of sphalerite we could actually identify is black: the Black Jack

sphalerite. This mineral is present as disseminated and even in narrow veinlets. This variety of sphalerite can be mistaken for a black biotite when this ferromagnesian mineral is present in a sample and minerals are too small to distinguish their crystalline structure; only assaying can confirm the presence of sphalerite in samples. Current assays did not reveal the presence of arsenopyrite. Only a low percentage (<1-2%) of pyrrhotite is visible in the granophyre at the Demi-Lune showing. Finally, gold has not yet been formally identified with the naked eye.

7.3.3.2 Mineralization of the Gold Showings on the Property

An area within a felsic granophyre in the eastern part of the Property contains three (3) metallic occurrences which were uncovered and made public in 2015 and 2016: the Demi-Lune, Axe and GRH showings (Figure 6). Table 2 lists the most relevant gold, silver, copper and zinc assay results from the 2016 prospection program carried out by Fieldex. These results come from grab samples (chips, channels, blocks crushed with a hammer) collected by the author of this technical report himself or under his supervision. The table shows a limited number of samples with interesting values and suggests a possible association between gold and silver, while the association between gold and copper remains far from obvious. As of the date hereof, there has been no significant result obtained from the exploration program conducted in 2017 on the North side of the Demi-Lune Lake from four (4) assayed samples.

Table 2 - Best metallic results from the 2016 prospection program

Sample number	Showing	g/t Au (ppm)	g/t Au gravimetric	g/t Ag (ppm)	% Cu	% Zn
65570	Demi-Lune	-	37.7	73.9	2.5	0.03
65601	Axe	4.63	4.90	2.8	0.05	0.14
65602	Axe	9.60	8.26	4.5	0.05	0.09
65603	Axe	0.42	-	0.5	0.05	0.22
65611	Axe	1.53	-	1.31	0.01	0.53
65607	GRH	12.72	15.11	38.11	0.56	0.34
65610	GRH	0.13	-	1.0	0.03	0.31

7.3.3.2.1 Demi-Lune Showing

The Demi-Lune showing is located approximately 42 m west from the eastern limit of the Property claims. A Soquem property presently borders the mining claims to the east.

Previous prospection work uncovered the content of this showing but it was not made public until 2015. This showing was probably discovered in the early 1970s by the Bouchard brothers and recently reworked by Huguette Bouchard and Glen McCormick. In 2015, Bernier, a geologist of the Québec Government, collected five (5) grab samples from the rejects of an old trench and obtained gold values ranging from 2.62 to 7.16 g /t Au as well as silver values from 1.70 to 9.00 g/t Ag (in Bernier and Bouchard, 2016 - GM 69739). The Québec Government carried out a stripping program on the trench following a request for financial assistance from prospectors Bouchard and McCormick to the James Bay Joint Action Mining Committee (JBJAMC).

Outcrop stripping revealed a carbonatized alteration zone within a silicified granophyre. That zone has a reddish color, strikes N90°–N100°E and reaches at least 35 m in length, although it could extend beyond the visible portion of the outcrop. This alteration is 2 to 4 m wide as seen in plan form and includes a sheared fissure with a schist at its centre, consisting of quartz (white and slightly bluish)-chlorite-siderite-±sericite-sulphides. Fine to very coarse-grained pyrite is the dominant sulphide (5 to 30% of the schist). This last sulphide forms banding with the quartz and iron carbonate within the schist. Chalcopyrite associated with pyrite, and pyrrhotite within iron carbonate phenocrysts, are observed only very locally. This mineralized structure is oriented N90°E, has a 30° dip to the south and a thickness ranging laterally from 5 to 20 cm, over a length of approximately 15 m in the alteration zone.

Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739) completed a few one-metre long grooves along the stripped alteration zone. In one of the grooves, values of 6.4 g/t Au, 8.7 g/t Ag and 0.34% Cu were obtained in the thickest portion of the quartz-sulphide schist and where the sulphide content is among the highest (sample #65311). A duplicate of this sample yielded 3.43 g/t Au and 7.9 g/t Ag. The author of this technical report verified these last grades at the exact same location as Bernier's sampling (2015, in Bernier and Bouchard, 2016 - GM 69739). A 4 to 5 kilograms grab sample consisting of small crushed blocks of rock was collected by the author over the entire thickness of the mineralized schist while excluding the host rock. This last sample (#65570) graded 37.7 g/t Au, 73.9 g/t Ag and 2.5% Cu over

0.17 metres or after dilution: 6.4 g/t Au, 12.6 g/Ag and 0.42% Cu over 1.0 m, assuming the host rock, which the author did not sample, is totally barren. Metalliferous results are sensibly similar to the first results obtained by Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739). In the author's opinion, the schist containing quartz-chlorite-siderite-±sericite and sulphides (pyrite and chalcopyrite) observed on the Demi-Lune outcrop is effectively a gold showing that could potentially contain relatively high values.

7.3.3.2.2 Axe Showing

The Axe showing is located 90 m west of the Demi-Lune showing. It is a hole-trench that was apparently blasted within a quartz vein. The showing which was not recorded previously has been named "Axe" by the author of this technical report in 2016, because of an old axe with a rotten handle found by the trench, probably forgotten there by a prospector. The best gold and silver assay results from the Axe showing are 8.26 g/t Au (gravimetric analysis) and 4.5 g/t Ag (sample #65602). However, only sample #65611 was subjected to quality control procedures by the author of this report.

The first grab samples #65601, 65602 and 65603 collected by the author from the showing came from a very small stockpile located 2.5 m from a hole-trench. The sampling done at this location does not comply with sample quality regulations since they were collected outside their supporting structure. They cannot be considered as indicators of potential gold values. Gravimetric analysis of grab samples #65601 and 65602 revealed respective gold values of 4.9 g/t Au and 8.6 g/t Au. Sample #65602 shows some features similar to the Demi-Lune auriferous schist: slightly bluish quartz, a banded-colloform structure, chlorite, some sericite and sulphide. The pyrite can be coarse, cubic or in banded veinlets, and reaches at least 7-8%. Following the gold results obtained from these three (3) samples, the author collected sample #65611 consisting of rock chips taken over 50 cm on the vertical wall of this old excavation still exposed. Quartz is rather massive and contains approximately 2 to 4% disseminated pyrite. Gold was not visible to the naked eye.

The metalliferous results obtained from sample #65611 were: 1.53 g/t Au, 1.31 g/t Ag and 0.5% Zn which were essentially duplicated in a QA/QC analysis by the author. This last sample clearly shows a gold-zinc occurrence. The attitude of the vein from which sample #65611 was taken, as well as the attitudes of possible veins related to samples #65601 and 65602, are no longer visible. Nevertheless, this showing is in the NW extension of an outcrop where a series of quartz veins show

variable directions with a 30° dip to the SW and the SE. Those veins were not sampled during the 2016 prospection program conducted by Fieldex.

7.3.3.2.3 GRH Showing

The GRH gold showing is located 400 m south-west of the Demi-Lune showing.

In 2015, Bernier (in Bernier and Bouchard, 2016 - GM 69739) completed a transverse channel on a partially mineralized quartz-carbonate vein hosted in a granophyre at the GRH showing (in Bernier and Bouchard, 2016 - GM 69739). The groove on the surface of an outcrop graded 0.46 g/t Au, 0.8 g/t Ag, 0.02% Cu and 0,2% Zn over a 1.0 m width (Bernier sample #6531, 2015). These grades do not constitute a metalliferous occurrence according to the Government's geologist and were not recorded. The sample has been collected in a portion of the vein that is relatively devoid of mineralization. The quartz vein trends N130 °, with a 25°-30° dip to the SW.

In 2016, the author of this technical report observed sulphides along the vein observed by Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739), but they were unevenly distributed. Another transverse channel, located some 17 cm from the Government's channel, was completed following that observation, in order to double-check the metallic nature of the vein in the presence of sulphides. Samples #65607, 65608 and 65610 were taken from this new groove over a total width of 55 cm. The vein (with 3 to 10% pyrite) and the host rock were assayed separately. Sample #65607 (vein) revealed grades of 15.11 g/t Au (gravimetric analysis), 38.11 g/t Ag, 0.56% Cu and 0.34% Zn over 25 cm. Samples #65608 and 65610, taken from the host rock (granite), are practically barren over 30 cm as far as gold and copper are concerned, in spite of the presence of sphalerite disseminated and/or in veinlets. The diluted average, including the results from samples #65608 and 65610 and a metalliferous value of a hypothetical zero (0) in an additional 45 cm of granophyre, is 3.48 g/t Au, 9.87 g/t Ag, 0.15% Cu and 0.15% Zn over a width of 1.0 m.

Based on two (2) lab assay methods, the gold grade of sample #65607 suggests a gold showing that, similar to the sulphides, has an uneven distribution of gold values along the vein, even on a short length.

8.0 Type of Deposit and Mineralization on the Property

8.1 Regional Overview

The Chibougamau Mining District includes the Chapais mining camp, the Chibougamau mining camp and the Desmaraisville sector (Figure 4). Since 1953, there has been mining activity in this region, with approximately 30 mines having been in operation and, producing more than 74 million metric tons of ore, yielding 1.3 million tons of copper, 133 tons of gold, 700 tons of silver, 115,000 tons of zinc and 4,400 tons of lead. From 1960 to 1972, this district was the most important copper producing region in eastern Canada. All the copper-gold-silver concentrate (including zinc–cobalt-tungsten) from the Chibougamau Mining District was shipped to the Horne smelter in Rouyn–Noranda, Québec (Houle – Ministry of Energy and Natural Resources [MENR], written brief, 2017).

The presence of copper in the Chibougamau area was first discovered in 1903 by a prospector named Peter McKenzie at the far end of Chibougamau Lake. More occurrences were found in the early 1920s, notably on Merrill Island, site of the future Merrill Mine (Malouf and Hinse, 1957; Chown et al., 1998). In 1934, Consolidated Chibougamau Goldfields Ltd. carried out mining development including the construction of a shaft and drifts as well as 10 363 m of surface and underground drilling at the Cedar Bay deposit. These operations were halted in 1936 (Malouf and Hinse, 1957). The exploration and development of the Chibougamau mining camp largely began after World War II, more precisely from 1949, when provincial highway 167 was completed between the town of St-Félicien in the Saguenay-Lac St-Jean region, to the town of Chibougamau (Malouf and Hinse, 1957: Chown et al., 1998). In the Chibougamau mining camp, mining operations were conducted in some fifteen mines producing 55 Mt at 1.77% Cu, 2.17 g/t Au and 1.84 g/t Ag from 1955 to 2008 (Leclerc, MENR, PDAC 2016, VMS-Au-Fe–Ti–V compilation map; Houle –MENR, written brief, 2017, mining statistics). This information is not necessary indicative of the mineralization on the Property subject to this technical report.

The Chapais-Chibougamau Mining District contains several types of deposits, showings and occurrences set in various stratigraphic and structural environments (Figure 5). Metalliferous deposits are generally Archean in age but their formations can extend to Proterozoic events (Pilote and Guha, 1998). The most recent metallogenic compilation of the Chibougamau District was completed by Pilote et al.

(1998) based on regional stratigraphy and structures. According to this compilation, the occurrences, showings and deposits are divided into three (3) large groups:

1. Mineralization associated with basic to ultrabasic intrusions (oxides and sulphides of magmatic origin). Among other metals that can be extracted from this type of mineralization, there is iron, titanium, copper and nickel (Pilote et al., 1998). BlackRock Metals and Vanadium Corp. are presently attempting to develop highly concentrated vanadium from an iron-titanium deposit hosted in the Chibougamau anorthosite complex, some 30 km south-east of downtown Chibougamau (http://www.blackrockmetals.com/fr/nous-sommes-metaux-blackrock/; http://www.vanadiumcorp.com/projects/lac-dore).

2. Massive sulphide deposits said to be volcanogenic. Located on the southern flank of the Chibougamau anticline, this type of deposit is extracted, for example, at the Lemoine Mine. The Lemoine Mine extracted 728,000 tons of sulphide deposits at an average grade of 4.2% Cu, 9.6% Zn, 4.5 g/t Au and 83.85 g/t Ag; the mine closed in 1981 (Pilote and Guha, 1998).

3. Vein-type mineralization associated with plutonic activity, volcanic edifices and orogenic gold. This is the largest category in terms of number of deposits. It includes host rock mineralization bordering the veins. Vein-type mineralization is complex due to the abundance and diversity of mineralized veins. In addition, a category of veins can be telescoped or transected by another category of veins within the same deposit. Pilote and Guha (1998) divide this group in four (4) categories:

(a) Magmatic, hydrothermal and porphyry-type mineralization. Cu-Au-Ag-Zn veins of the Doré Lake mining camp at proximity to the town of Chibougamau are one (1) example.

(b) Epithermal veins containing precious metals (Au–Ag) such as the Cu-Zn-Pb- As-Au-Ag lode deposit of Berrigan Lake, north-west of the town of Chibougamau. It would be a deposit tightly controlled by synvolcanic faults, breccia zones and vein textures consistent with a dilational regime. Regional deformation would have weakly affected the veins (Pilote and Guha, 1998).

(c) Archean mesothermal gold deposits that would be contemporary to regional deformation and plutonic activity; for example, a late mineralized shear intersecting Cu and Au-rich semi-massive to massive sulphide veins at the Portage Mine (Pilote et al., 1998).

(d) Opemisca-type Cu veins. In the opinion of Pilote and Guha (1998), these are quartz-sulphide veins that seem to be found only in the Chapais area as they have not been recognized elsewhere in the Chibougamau Mining District. The veins are described as being contained in fracture networks inside granular parts of a highly folded and faulted gabbro. Four (4) mines, making up the Opemiska Division of Inmet Mining Corporation, have produced 23,000,000 tons of ore with an average grade of 2.24% Cu and 1,17% Au (Pilote and Guha, 1998).

The forgoing information is not necessary indicative of the mineralization on the Property subject to this technical report.

8.2 Most Common Vein Type South of Lac Sauvage Fault

Doré Lake-Type Veins (Cu–Au)

The majority of copper-gold mines in the Chibougamau area are located within a distance of two (2) km south of the Lac Sauvage Fault at the northern edge of the Doré Lake Complex, on the northern flank of the Chibougamau anticline. Chown et al. (1998) identify 13 mines on their figure A3, which figure is shown in Figure 4, and classify them as Doré Lake-type veins (Cu–Au). Historically, up until 1998, the Copper Rand Mine (1959 -1994) was the most important mine of this type, with a production of 1,287,003 oz Au and 534,734,343 lbs Cu (Pilote and Guha, 1998). The south border and vicinity of the Lac Sauvage Fault extension, west of the Chibougamau mines, also contain Au, Cu, Zn and/or Ag occurrences equally hosted in vein fabrics. The Golden Moon Au–Cu–Ag-Zn occurrences are found in this western extension. Another example is the Ramsay showing located at the northern edge of Davis Lake, with grades of 22.11 g/t Au, 21,55 g/t Ag and 0,65% Cu over 1.0 m along a 50 m stretch (Bernier, 2015 in Bernier and Bouchard, 2016 - GM 69739).

Pilote et al. (1998) published a map detailing the location of mines in relation with the geology of rocks bordering the Lac Sauvage Fault to the south, mainly comprising intrusive rocks of the Doré Lake Complex and is shown on Figure 7. This map shows an anastomosed pattern close to the Lac Sauvage Fault, lozenge-shaped and comprised of NW and NE shears generally steeply dipping (60-80°SE). This lozenge pattern fades quickly to the south however and only NW-trending shearing can be seen. The entire structural fabric is described as a horsetail vein zone by Daigneault and Allard (1987). The classic example of this horsetail fabric is the

Butte granodiorite, in Montana, USA (Bateman, 1981) which constitutes an epithermal copper-bearing porphyry (Jébrak and Marcoux, 2008).

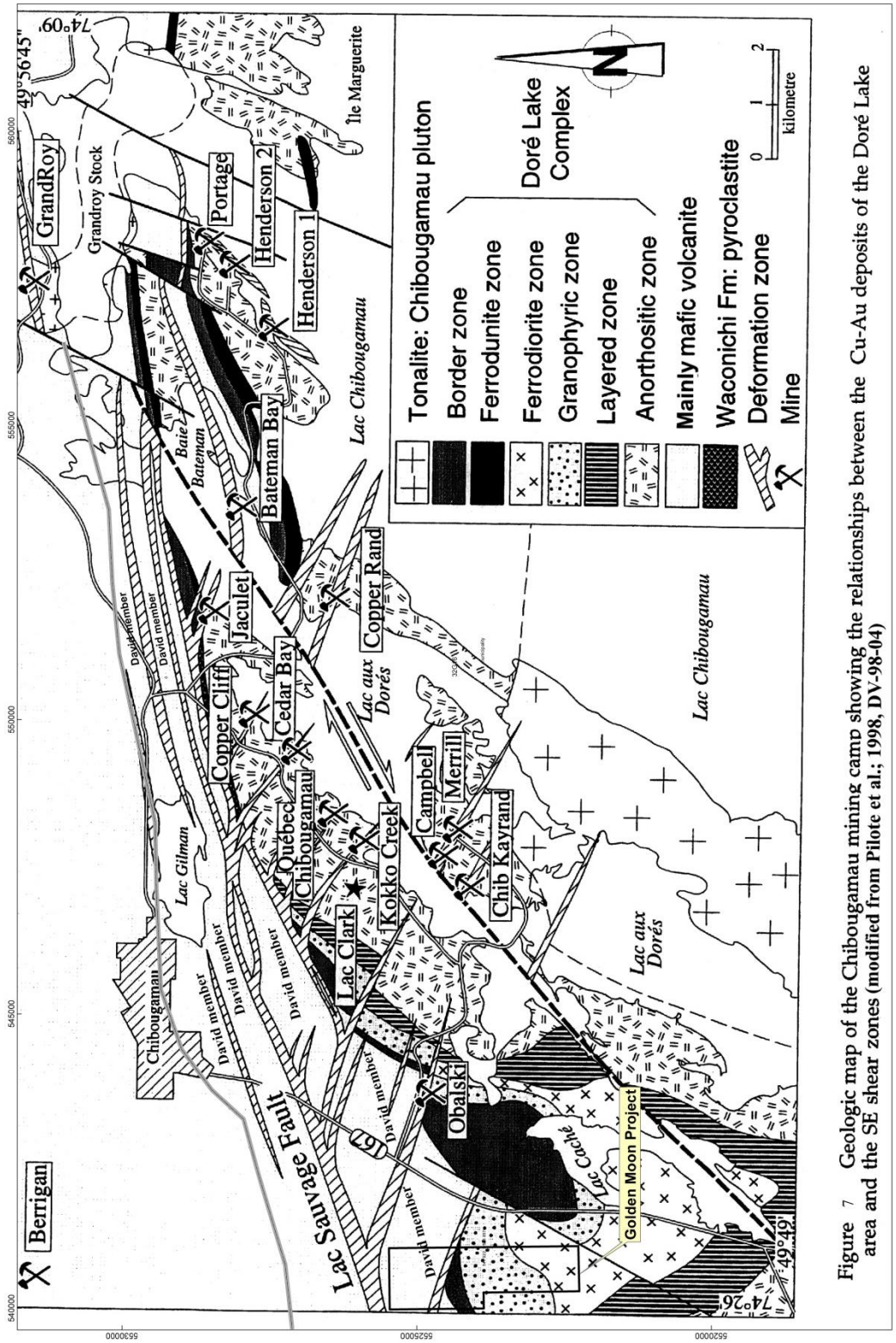

Figure 7: Geology of the Chibougamau mining camp

Those shears are mainly made up of sericite schist that can reach a thickness of 300 m. The ones oriented NW in particular host Cu-Au lode mineralization of the Doré Lake-type mines in the region. According to Pilote and Guha (1998), Doré Lake-type veins (Cu–Au) consist of sulphides hosted in quartz-carbonate-sericite and/or chlorite schists that mostly intersect anorthosites of the Doré Lake Complex's Lower Series (ref. Leclerc et al maps, 2012). The margins of the ore are characterized by ferruginous chlorite and not sericite. Sulphides hosted in quartz-carbonate-sericite and/or chlorite schists can make up to 50% of the ore as in the case of the Merrill Island Mine (Malouf and Hinse, 1957). Dominant sulphides are chalcopyrite, pyrite and pyrrhotite. Sphalerite and galena are also present in minor quantities. The ore itself often appears in the form of sulphide-bearing schists filling the cavities of dilation zones. Seldom visible to the naked eye in this type of veins, gold is described as isolated grains associated with pyrite and chalcopyrite (Pilote and Guha, 1998).

The NW-trending shear zone extends over a distance of 2.0 to 5.0 km, often cut by later NE-trending shears. Even though metalliferous values can be frequent inside the potential zone along these NW-trending shears, the ore from mining operations often forms isolated deposits along each NW-trending shear (N110°E to N130°E). The Merrill and Campbell Chibougamau mines are, however, hosted in a same shear. Moreover, even though the ore is hosted in NW-trending shears, we note that several mines (Merrill, Chibougamau and Kokkok Creek) seem to be concentrated on the margins of the NE-trending and steeply dipping Doré Lake Fault. That fault is sometimes mineralized but not known to be ore-bearing; it is considered to be more recent than the NW-trending shears and the ore they contain (Daigneault and Allard, 1990; Pilote and Guha, 1998).

There are still exceptions to the general information above. Firstly, the Henderson and Portage mines are located along a NE-trending shear (Pilote and Guha, 1998). Secondly, the Obalski Mine, the westernmost mined Cu-Au-Ag–Zn deposit among the Doré Lake-type mines bordering the Lac Sauvage Fault to the south, is hosted in a NW-oriented zone intersecting the Upper Series of the Doré Lake Complex. In this area, mineralized zones are found within this series' gabbro and granophyre (Smith and Anderson, 1989 - GM 48538). Referring to Leclerc et al. (2012), the granophyre sub-series is essentially observed in the vicinity of mines south of Chibougamau, and extends west-south–west. Approximately 2.0 km from the Property, the Obalski Mine conducted underground development in the gabbro (Smith and Anderson, 1989 - GM 48538) from 1946 to 1971. In 1963, the mine produced 81,463 short tons grading 2.08 g/t Au, 6.04 g/t Ag and 1.20% Cu. In 1983, open pit mining

produced 8,337 short tons grading 0.94% Cu and 11.9 g/t Au (Houle – MENR, written brief, 2017; mining statistics).

Within the Chibougamau-type NW-trending lode deposits, mine plans and sections show that the ore found in those veins can be at an oblique angle or sub-parallel to the strike of the contact with enclosing sericite schists. When the ore is at an oblique angle with the shearing of sericite schists, it can be distributed as a staggered succession of lenses at an oblique angle to the dip of the shear. Examples from Copper Cliff and Copper Rand mines are respectively shown on cross-sections by Daigneault and Allard (1990) and Magnan et al. (1994). When the ore is parallel to the sericite schists, the dip is generally steep (60°-80° to the south-east) although undulating, in most mining operations. The Henderson Mine is an exception where the dip is moderate (45°SE) (Daigneault and Allard, 1990; Tessier et al., 1996). Furthermore, the thickness of sericite schists is not necessarily indicative of the true thickness lengthwise and at-depth of the ore that is parallel to it. For example, Malouf and Hinse (1957) show a cross-section view of Campbell Chibougamau Mines, where the ore between levels 130 and 225 m has a greater width than the enclosing sericite schist, while at surface the schist has a much greater width than the enclosed ore.

According to Lamothe and Harris (2006), orogenic gold deposits were set in place under a compressional-type stress regime which facilitated the circulation of hydrothermal fluids along large shear zones. They mention for example, that 87% of mines are located within kilometres of Cadillac and Porcupine faults in the Rouyn–Noranda and Val-d'Or areas. In 1987, Daigneault and Allard cite this type of compressional-type mineralized shear in the description of the Lac Sauvage Fault as an E-W structure of the same family as the Cadillac Fault. According to them, SE oriented shears that host Chibougamau-type mines represent a shearing associated with E-W shears, due to their ductile nature. Taking this into account, veins of the Doré Lake Complex would be described today as orogenic-type gold veins.

Several authors (Magnan et al., 1996; Tessier et al., 1996; Pilote and Guha, 1996 and 1998; Daigneault, 1998) revisited this last interpretation. They consider the fabric of early felsic dykes observed in certain Chibougamau mines to be synchronous with part of the Cu-Au mineralization. This telescoping would involve an early porphyry system, synvolcanic in age, which infiltrated the Doré Lake anorthosite complex and was later deformed by the regional deformation. Pilote and Guha (1998) consider this mining district to be different from other Archean mining camps in Québec: most Chibougamau veins would be extensional and prior to subsequent deformation and regional metamorphism. Mineralization generated by regional

deformation is present but to a lesser degree. Supporting this view, recent maps by Leclerc et al. (2012) show that the Lac Sauvage Fault even intersects mineralized NW-trending shears and would be a second-order structure.

Lamothe and Harris (2006) completed an evaluation of the potential for Abitibi orogenic gold along extended E-W faults. With respect to the map annexed to their text, these authors consider that the favorability index of orogenic gold deposits is low or still unknown in the area south of the town of Chibougamau, namely in the mining camp hosting Doré Lake-type veins as per Pilote and Guha (1998). Thus they concur with the interpretation of Pilote and Guha (1998). Actually, statistics issued by the Québec Government also establish differences between the shears in Chibougamau-type mines. They distinguish the mines where NW-trending shears intersect a mineralized porphyry system from those where this type of mineralization has yet to be identified (Houle –MENR, written brief, 2017, mining statistics)

The foregoing information is not necessary indicative of the mineralization on the Property subject to this technical report.

8.3 Type of Deposit with a Favorable Geology on the Property

The mineralization recognized on the Property by the author of this technical report was observed in 2016 within quartz veins hosted in granophyre in the east-central part of the Property, and along the silicified and carbonatized contact between a gabbro and this granophyre in the western part of the Property. During 2015 and 2016, three (3) mineralized gold showings were recorded on the Property by the Québec Government and by the author of this technical report. Although they were uncovered by means of grab samples, these occurrences show that high gold values can be found in thin quartz-carbonate–sulphide veining in the granophyre. Gold has not yet been formally identified with the naked eye.

The type of gold-bearing deposit is currently defined as lode-type. As of yet, observations are limited to a few outcrops in an area where the geology is much less known than in the vicinity of the Chibougamau mines. No structural study has been conducted to determine chronologies, and numerous veins have not actually been studied and analyzed for metals. As a matter of fact, the veins can contain quartz only, but can also contain a much more complex mineralogy reminiscent of the descriptions of Chibougamau mines. Based on the current observations, the author of this report separates the weakly dipping veins observed in the granophyre in

two (2) categories without mineralogical distinction: those that show shearing in the margins of the vein and those that do not.

The author of this technical report considers that the Demi–Lune sulphide-bearing schist exhibits mineralogical analogies to the ore in the Doré Lake veins described by Pilote and Guha (1998), among others. Even though this sulphidic schist is not hosted in a thick ductile zone consisting of sericite, chlorite does line the banded semi-massive quartz-carbonate-sulphide vein at the Demi-Lune showing. Ferruginous chlorite is a feature of Chibougamau lode ore. This ore type has mainly been recognized within anorthosites, but it is not inconceivable that the granophyre could be a new lithology to explore for metals in the Chibougamau area.

The Property also contains several quartz-carbonate veins forming a more or less developed stockwork in the granophyre. Veins oriented N130° and can contain sulphides and metalliferous values. This orientation is the same as for most Chibougamau-type mineralized and sheared veins south of the Lac Sauvage Fault. However, the N130°E oriented veins in the stockwork of the Golden Moon granophyre do not actually show any developed schistosity at their fringes. Considering the poor outcrop exposure in the granophyre, these current observations do not exclude the possibility of N130° oriented sheared veins.

Unmineralized subvertical fracture schistosities and shear veins have been observed in the granophyre. Basalts found north of the lake's crescent as well as shears observed in the area of the Antoinette–South showing dip steeply to the north, located outside the western limit of the Property. Considering the poor outcrop exposure over the granophyre or the absence of outcrops at its northern and southern contacts, it is not excluded that this steeply dipping attitude could be a significant and even gold-bearing feature of the granophyre. If this is the case, these steep dips can represent new structural fabrics supporting a gold potential.

For example, in reference to Chibougamau vein types, the Henderson Mine is perceived in the literature as a deposit hosted in a NE-oriented schist zone unlike the NW-striking mineralized shears of the Chibougamau mining camp. When described in detail, the Henderson Mine shows numerous structural complexities. The ore contains two (2) types of chronological mineralization which are hosted in NE, NW and E-W-trending schists. The dip also varies. In the McKenzie zone of that mine, veins have a moderate to steep slope, and are connected to sub-horizontal tensional veins (Tessier et al., 1996).

Finally, the granophyre shows a lithologic competency that is more or less the same as for the granites, granodiorites, diorites as well as their porphyry by-products. In the cases where the few steep dips observed on the property would be significant and in relation with the orientation and dip of the Demi-Lune showing, it would be interesting to verify the possibility of using the conjugated geometric model of the Ferderber Gold Mine (previously Belmoral), described by Vu (1990) in the Bourlamaque batholith of Val-d'Or. Sheared veins containing quartz-carbonate-tourmaline-mica-sulphides-gold (up to 25% pyrite+chalcopyrite), with a moderate dip (45°S – described as the Flat structure zone), are wedged between auriferous shear veins that have the same composition as the Ferderber and North zones, at a distance of 350 m and with a steeper dip (approximately 65°S) within the Bourlamaque quartz/granodiorite diorite (Vu, 1990). These three (3) zones are oriented N80°E within the Bourlamaque quartz/granodiorite diorite (Vu, 1990). At Ferderber Mine however, the orientation of the Flat structure is somewhat different from the Golden Moon schist which strikes N90°-100°E.

The forgoing information not relating to the Property is not necessary indicative of the mineralization on the Property subject to this technical report.

9.0 Exploration Work

Exploration on the Property was mainly done during the years 2016 and 2017. The total expenses for the exploration on the Property were $107,358.

9.1. Expenses of 2016.

In 2016, Fieldex completed a summary prospection program south of the northern crescent of Demi-Lune Lake on the Property. During the same year, an airborne magnetic survey was performed by Eon Géosciences Ltée over the entire property (Moussaoui, 2016, GM 70140). All this statutory work totalling $77,879 was used for the renewal of the mining claims comprising the Property. This amount was accepted by the MERN.

9.1.1. Geology – Prospection 2016

During 2016, the prospection expenses on the Property were $47,879, which amount is including the cost of the analysis, materials and travel expenses.

In July 2016, Fieldex mandated Telos Géoservices to inspect for a period of two (2) days the Demi-Lune gold showing, recorded in 2015 by the Québec Government. In

August 2016, Telos Geoservices was also mandated to conduct a brief inspection and prospection program on the Property. The author performed this ground work in 15 days intermittently from August 17 to October 6, 2016. The author was assisted by two (2) prospectors who spent 37 days on the Property. Planning of the prospecting traverse with the prospectors was firstly done by phone and e-mails from Rouyn – Noranda to Chibougamau (2 days). On the ground, samples were collected either by the author or under his supervision. Verification by the author of the prospectors' work is described in the section *11.2 Security* of this technical report.

The prospection program during this period was done south of the northern crescent of Demi-Lune Lake on the Property. No outcrop was found on the southern part of the Property: they were mainly concentrated in the central part of the Property. The quantity of the analyzed samples does not reflect necessarily the numbers of observed outcrops within a specific sector. The rock samples were only analyzed if they exhibited interesting alteration and /or mineralization. 72 assays (including QA/QC analyses on 10 samples) were performed on grab samples (chips, channels and crushed blocks of rocks), notably within the Golden Moon granodiorite. Location of the samples occurred mainly in the western part at the north - East of the Antoinette – south showing, and in the East and East - centre parts of the Property, on the outcrops to the west of the Golden Moon showing. The specific position of each analyzed samples are shown on Figure 8.

All the samples were then transported from the property to Rouyn-Noranda, Québec by the author himself. The detailed petrographic description of each of 62 samples from the property is included with the certificates of analyses in the report by Sansfaçon (2016, GM 70141). This technical report summarized these descriptions. Each sample was packed by the author in bags that he sealed and carried himself to the laboratories for assaying (five (5) days: description – preparation – transport – computerized tables - treatment of the data). All the samples were assayed for Au, Ag, Cu and Zn. Some samples were also assayed qualitatively or quantitatively for 32 other elements.

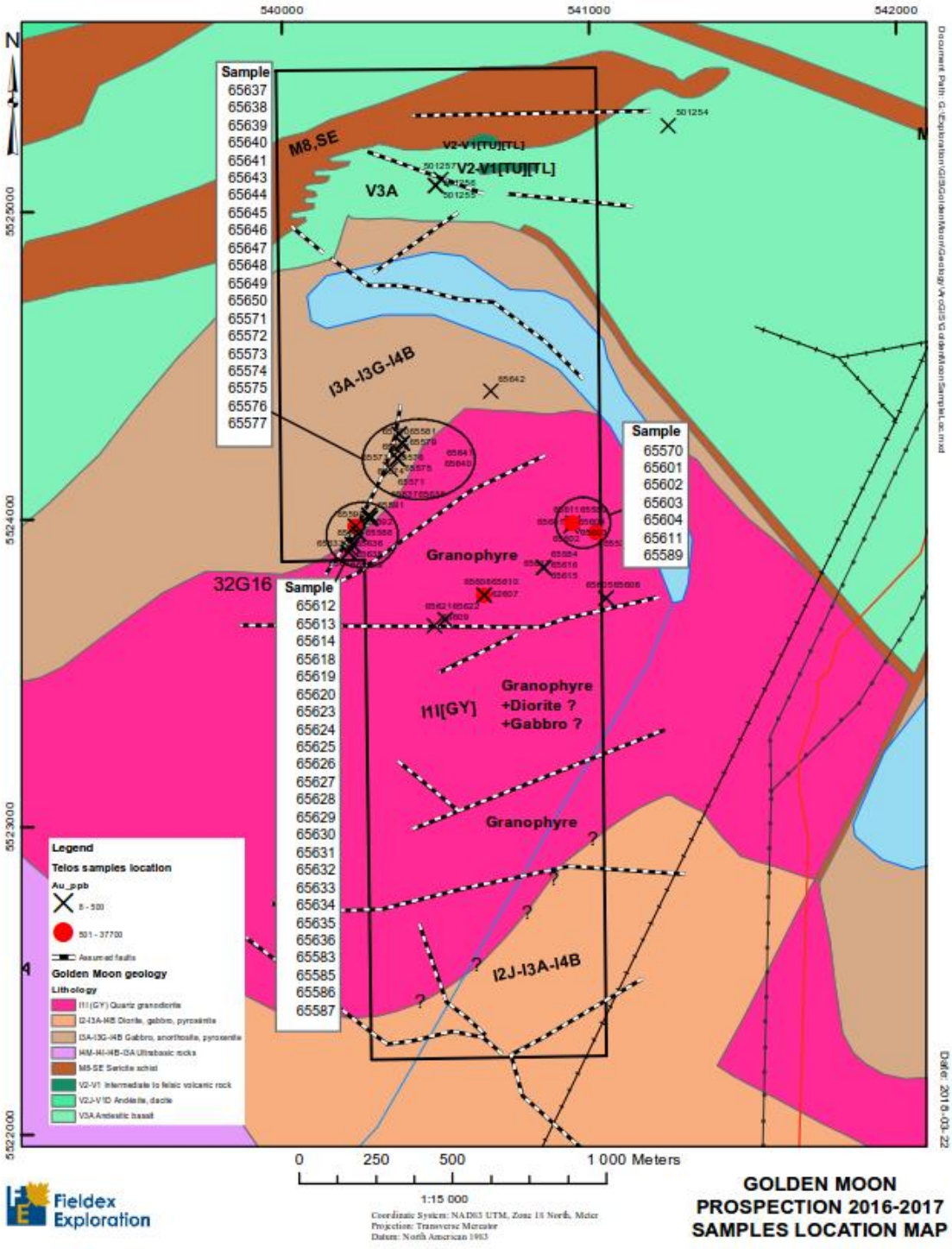

Figure 8: Location of the analyzed samples during prospection 2016 - 2017.

On the ground, prospection of the western part of the Property was mainly done along the contact between the Golden Moon granophyre and a quartz gabbro, at the north – East of the Antoinette – south copper showing. The granophyre has a silicified and carbonatized aspect on a length of at least 600 metres trending N37°E. It shows at least traces to 1% very fine disseminated pyrite that can reach up to 8%. The petrographic description of the collected samples is mainly summarized in section *7.3.2 Alteration* of this technical report. Analysis of the samples obtained from the exploration program shows no significant result of gold and rare weak anomalies in basic metals.

During the same time, the author verified the location of past drill holes on the Property, notably in the vicinity of this sector with the purpose of finding the exact location of past holes drilled by Newlund Mines (1956) and Jacobus (1956) in and/or around the area of the Antoinette–South copper showing. The author's verification on the ground concludes that the localization of the six (6) holes drilled by Newlund Mines is incorrect on the website of the MERN. The direct continuity of the Antoinette – south showing is definitely at the southern limit of Fieldex's mining claim #2456649 but outside of the Property. The location and the description of the showing are given in the section *23.2.1 Antoinette-South Copper Showing* of this technical report.

The east and east - centre parts of the Property mainly show altered felsic granophyre which contains locally mineralized quartz veins on the outcrops observed to the west of the Golden Moon showing. The description of this felsic intrusion is described in sections *7.2 Local Geology, 7.3.1 General, 7.3.2 Alteration* and *7.3.3 Mineralization* of this technical report. The petrographic and preliminary structural data discussed these sections are essentially based on the observation of the author. The content of this intrusion was poorly reported in the past.

The author carried a verification on in July 2016 of the auriferous Golden Moon showing made public in 2015 by the Québec Government within the felsic granophyre. Two new gold showings named Axe and GRH, were discovered from August 17 to October 6, 2016 during the verification and the prospection by the author. They are also found within the felsic granophyre to the west of the Golden Moon. Geological and metalliferous results of each showing are described in sections *7.3.3.2.1 Demi-Lune Showing, 7.3.3.2.2 Axe Showing* and *7.3.3.2.3 GRH Showing* of this technical report. These occurrences show that high gold values can be found in thin quartz-carbonate–sulphide veining in the granophyre. Gold has not yet been formally identified with the naked eye. The author only obtained two (2)

interesting copper values including 2.5% Cu over 0.17 m, among the 62 samples collected on the Property.

During the 2016 prospection program, there was a change of laboratory due to delays. To verify the reproducibility of results between the two (2) laboratories, particularly on the samples taken from a silicified zone with disseminated pyrite north-east of the Antoinette-South historical showing and on other veins surrounding the Demi–Lune and Axe occurrences, the author compared the pulp of six (6) samples between the two (2) laboratories. The author also reanalyzed four (4) rejects with the purpose to verify duplication of some results. Each sample was packed in bags he sealed and carried himself to the laboratories for assaying (three (3) days: selection and preparation of the samples – transport - treatment of the results). This QA/QC is mainly summarized in the section *12.2 – 2016 Verification of the Data on the Property by the Author* of this technical report.

The 2016 prospection program was also accompanied by a preliminary compilation of the previous works done by Michel Lévesque, technician of Telos Géoservices (two (2) days) and by the author (two (2) days). Preliminary outline of the regional and local geology was done by the author (two and one-half (2.5) days). Compilation and new data of Fieldex was computerized by Michel Lévesque (three (3) days). A 36-page report describing all the statutory work conducted by Fieldex was submitted by the author in March 2017 to the MERN for the renewal of the mining claims (three (3) days).

9.1.2. Geophysical Surveys

An airborne magnetic survey on the Property was completed by Eon Géosciences from September 27 to October 7, 2016 for Fieldex, which was the first historical detailed magnetic survey on the mining claims comprising the Property. This survey covered an area of 4.2 km^2 and consisted of 93.31 km of N-S oriented traverse lines spaced at 50 m, as well as 12.19 km of E-W-oriented control lines for a total of 105.50 km of lines. The grid, the magnetic total field and magnetic first vertical derivative, shown respectively on Figures 9, 10 and 11, also performed the first historical detailed magnetic survey on the mining claims comprising the Property. The cost of this airborne magnetic survey was $30,000**.**

This magnetic survey suggests that the Property contains lithologic blocks having different magnetic susceptibilities, separated by NE, NW and E-W contacts and/or shears. This survey was not available during the inspection and prospection of the author on the Property in 2016. However, in 2016, the author tried to find on the

Property some contacts between different types of rocks but they were mostly covered by the overburden.

9.2. Cost and Expenses for 2017.

From May 20 to September 30, 2017, Fieldex mandated Telos Géoservices to prospect the north part the Property, to verify some magnetic contacts on the ground and prepare the planning of eventual drilling holes for the entire Property. The cost and expenses of this prospection was $29,479, which is including the cost of the analysis, materials and travel expenses.

From May to July 2017, prospection was carried on the north of the Demi-Lune Lake's crescent and the surrounding shore of this lake as well as to find the casing of hole J-1 drilled in 1956 by Jacobus Mining, located NE of Demi-Lune Lake's crescent. The last hole intersected 0.02 oz/t Au (0.69 g/t Au) and 0.6% Cu over 0.3 m (the orientation and true thickness is unknown). The intersection shows chalcopyrite within silicified granite (leached granite), partly carbonatized. This program had required, among other things, the cutting of many fallen trees (six (6) days) along the access roads of the property, due to strong ices in early spring 2017. Two (2) prospectors spent 23 days on the ground of the Property, including for refreshing access roads. Planning of the author relating to the prospecting traverses with the prospectors was done by phone and e-mails from Rouyn – Noranda to Chibougamau (two and one-half (2.5) days). The author performed this work on site during a period of two (2) days in July 2017.

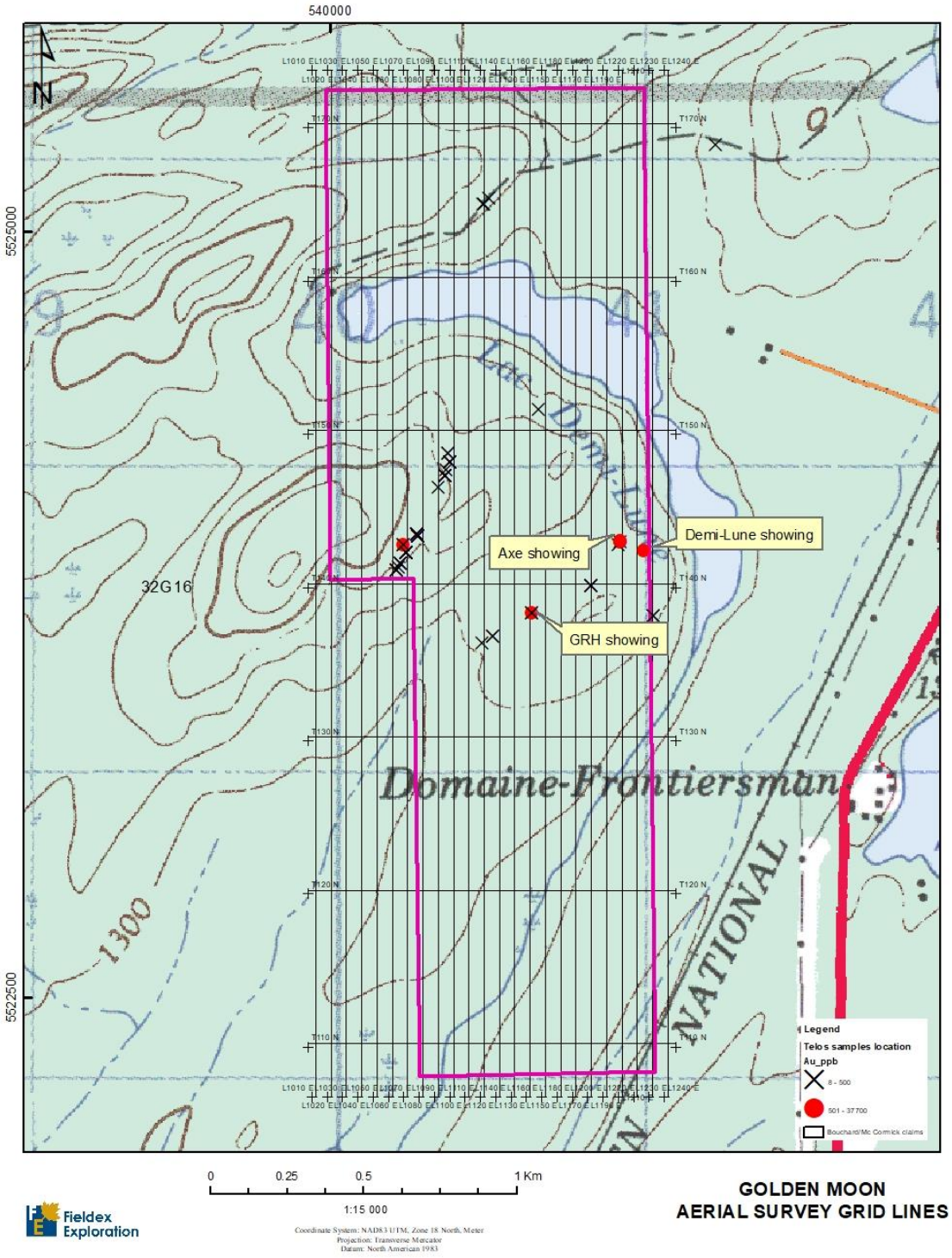

Figure 9: Aerial survey grid lines – 2016 on the Golden Moon property.

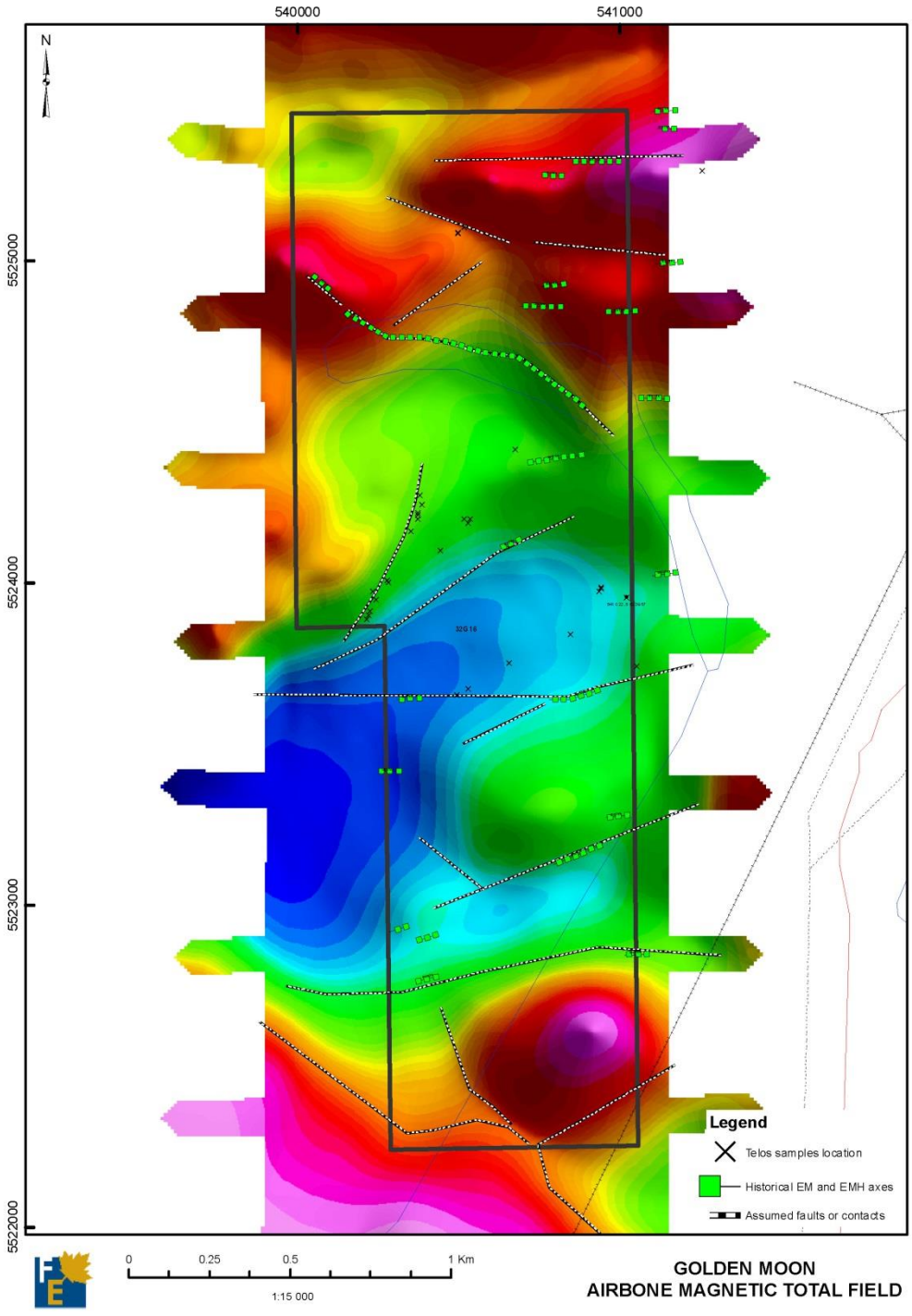

Figure 10: Airborne magnetic total field, performed by Eon Géosciences

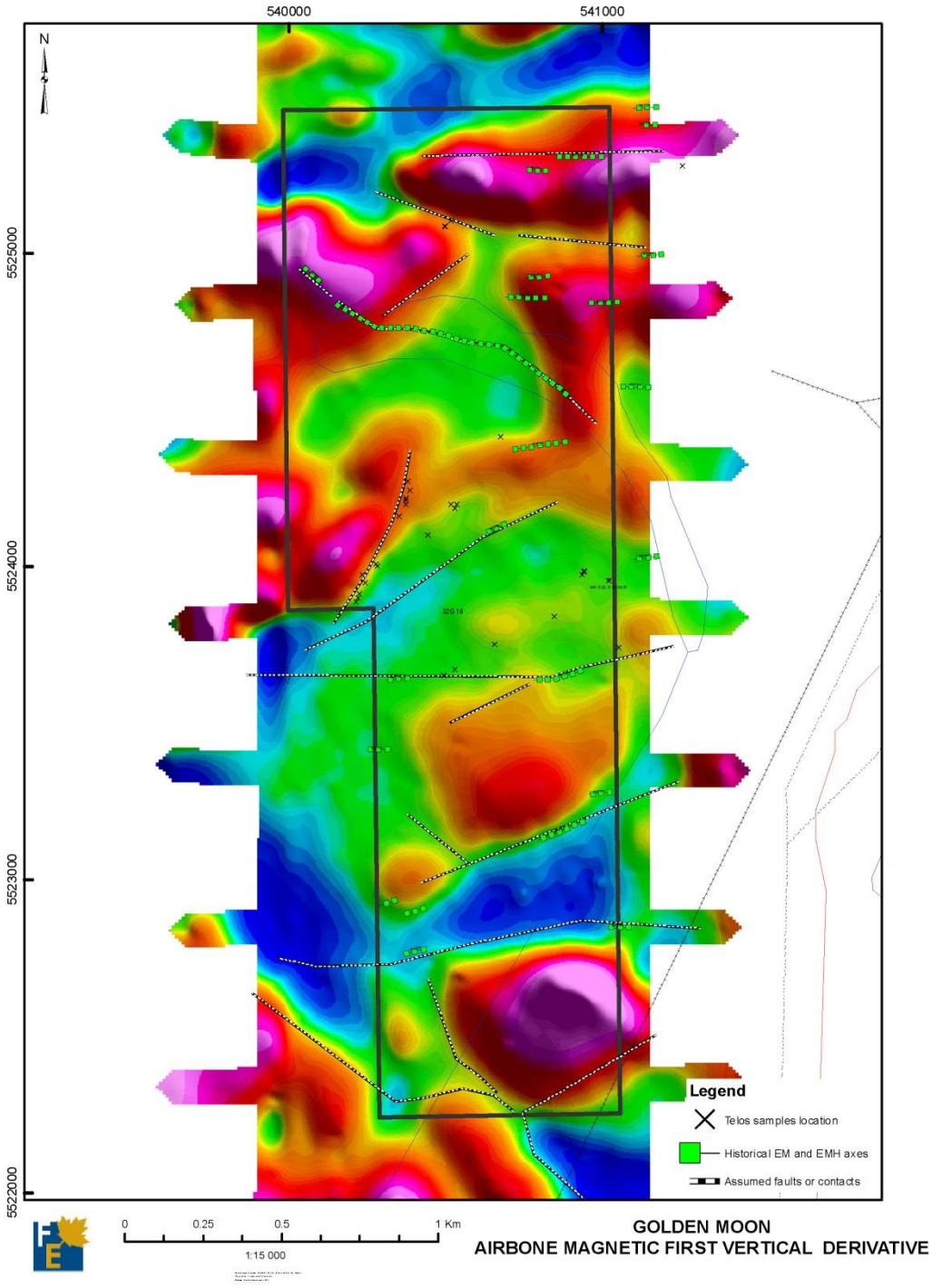

Figure 11: Airborne magnetic first vertical derivative, performed by Eon Géosciences

Unmineralized and often unaltered fine-grained gabbros and basaltic flows were mostly found during this prospection north of the Demi-Lune Lake's crescent. The content of pyrite within these rocks varied from nil to <1% of pyrite: the percentage of the sulphides was definitely lower than the rocks located to the south of the Demi-Lune Lake's crescent. Seven (7) samples were taken during this prospection work. The quantity of the analyzed samples does not necessarily reflect the numbers of observed outcrops within a specific sector. The rock samples are only analyzed if they exhibited interesting alteration and /or mineralization. So, only four (4) samples (# 501254, 501255, 501256, and 501257) were assayed for Au, Ag, Cu and Zn. They exhibit <1 to 1% of pyrite. Two (2) of these samples (# 501254 and 501255) were chlorite – carbonate ± sericite schists, but without quartz veins. According to Pilote and Guha (1998), this kind of schists are the host rocks of copper – gold deposits in the Chibougamau mining camp. However, results of these four (4) samples recolted from the Property had no significant metallic values. All the samples were then transported from the Property to Rouyn-Noranda, Québec by the author. The author completed a detailed petrographic description of each sample packed in bags that he sealed and carried them himself to the Ste–Germaine–Boulé laboratory (Actlabs) for assaying (one (1) day: description – preparation – transport). No QA/QC was performed on these analyses.

During the prospection, historical hole J-1 was found on site within the north – east part of the Property. No mineralized outcrops were found within the immediate vicinity of this hole. Furthermore, no outcrop was found along the shores of Demi-Lune Lake's crescent. Eventual outcrops along these shores would be useful for determining the true nature of one (1) HLEM anomaly detected in 1977 from a max – min survey by Campbell Chibougamau Mines Ltd and ranging from weak to strong over some 700 m, oriented approximately N100°E over the length of the lake (see Ford (1977 - GM 33259). Nevertheless, during this last verification, possible drilling platform set up by unknown persons was found at the western end of the same lake (see section 24 of this technical report).

The 2017 prospection program was also accompanied by a more completed compilation of the previous works done by the author within and in the vicinity of the Property as well as within the felsic granophyre in the region of Chibougamau (four (4) days). More detailed outline of the regional and local geology was also done with the purpose to get more information (five (5) days). In this regard, in 1956, Jacobus Mining performed an electromagnetic survey covering almost the entire current Property. Approximately 20 conductors were detected. Most are punctual, but five (5) have a length of 100 m. A lot of these conductors are located along the limits separating lithologic blocks having different magnetic susceptibilities,

especially those which were oriented NE and EO. New treatments of magnetic survey were done on magnetic total field using only five (5) and ten (10) gammas contours. Figure 6 of this present text shows an example of ten (10) gammas contours overlapping geological and historical compilation of the property. All new compiled data, maps and these magnetic treatments were computerized by Michel Lévesque, technician of Telos Géoservices (six and one-half (6.5) days). In July 2017, an airborne magnetic - horizontal tilt derivative from the 2016 airborne magnetic survey was also interpreted by Eon Géosciences Ltée and is shown on Figure 12. The purposes of these magnetic treatments were to clarify the NE, NW and E-W contacts and/or shears separating lithologic blocks which have different magnetic susceptibilities to locate with precision especially the north and south contacts with the felsic granophyre with its hosts rocks and some internal structures within this intrusion.

The location of the south contact of the felsic granophyre of Golden Moon assumed by geologists of the Québec Government does not match pretty well with the magnetic treatments within the southern part of the Property. Furthermore, there are strong magnetic fluctuations within the southern part of the felsic intrusion, at the south of the GRH showing, suggesting presence of some more basic rocks such as diorite /gabbro or alterations containing magnetite and / or pyrrhotite within the granophyre. In September 2017, the author spent two and one-half (2.5) days on the Property to reverified eventual new outcrops showing the south contact with the felsic granophyre with its hosts rocks and internal structure within the southern part of the granophyric intrusion. The result was negative. Thus, the author believes that the presence and the nature of some magnetic contacts and/or shears can only be verified by other geophysical methods and eventually, by drilling, whether they are mineralized or not. Induced polarization, along with more modern techniques, could verify the weak electromagnetic anomalies detected by Jacobus Mining to assess the possibility of a weak sulphide ratio within the limits of the lithologic blocks. Gold samples collected on the Demi–Lune, Axe and GRH showings contained 2% to 30% sulphides. It is not excluded that this quantity of sulphides potentially associated with gold could be found if the best IP induced polarization geophysics anomalies were drill-tested.

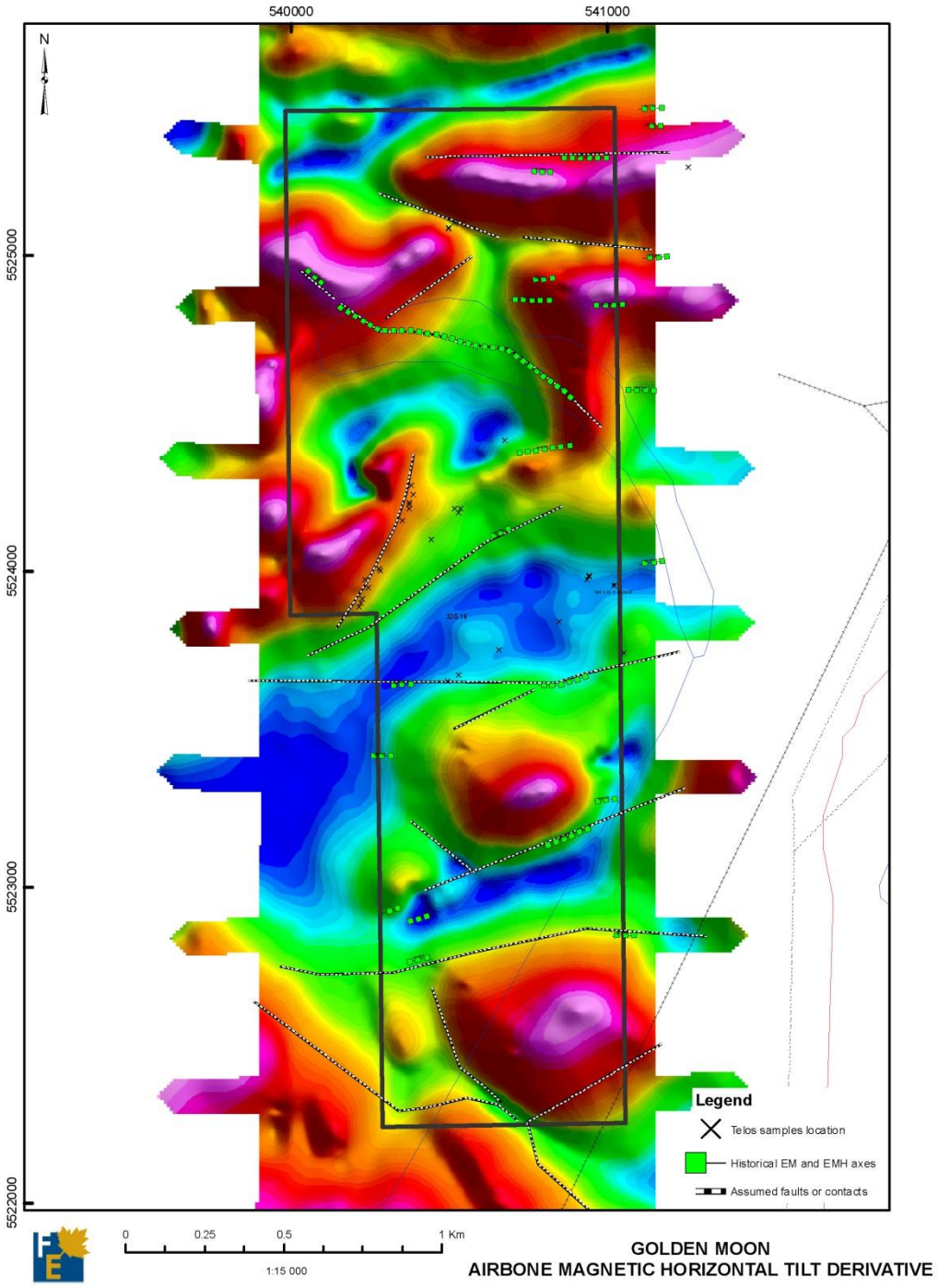

Figure 12: Airborne magnetic horizontal derivative, performed by Eon Géosciences

Stripping work was carried out in July and September 2017 on the AXE and GRH gold occurrences, and the performance of that work was verified by the author on site. Those latest strippings, however, have not yet been mapped. The channel sampling that began in September 2017 on the mineralized quartz lodes made visible by that work is not yet completed. For budgetary reasons, these samples have not been analyzed to date. After agreements were signed in respect of the Reverse Take-Over and Spin-Out, Fieldex stopped the exploration work on its mining properties in order to preserve its liquidity.

10.0 Drilling

No drilling has been performed by Fieldex on the Property.

11.0 Sample Preparation, Analyses and Security

11.1 Preparation and Analyses

11.1.1 Sample Preparation Procedures

The detailed petrographic description of each of the samples from the Property is included with the certificates of analyses in the report by Sansfaçon (2016, GM70141). Different batches of the collected samples were sent to one (1) of two (2) independent and certified laboratories: Techni-Lab Abitibi Inc. (Actlabs) located in Ste-Germaine-Boulé, Québec and Accurassay located in Rouyn-Noranda, Québec. The pulps of a few samples prepared and assayed by Accurassay were sent by the author to Techni-Lab Abitibi Inc. to test the reproducibility of the analyses between the two (2) laboratories.

Both laboratories carried out sample preparation for assaying: drying, crushing, weighing and pulverizing each one of the samples to obtain a pulp. This pulp was assayed for the various desired elements. In the course of the analyses, the laboratories used standards and duplicates to verify their results.

Please see section 12.2 “2016 Verification of the Data on the Property by the Author” of this report below for additional details on the sample preparation methods and quality control measures employed by Fieldex and the author before dispatch of samples for analysis to an analytical or testing Laboratory.

11.1.2 Information on Assay Laboratories

According to the representations of Fieldex and QUAD Resources management, Techni-Lab and Accurassay Laboratories are independent of Fieldex and QUAD Resources.

11.1.2.1 Techni-Lab Abitibi Inc. (Actlabs)

Techni-Lab in Ste-Germaine-Boulé is the laboratory where values above 1.0 g/t Au were assayed following the 2016 prospection-inspection program carried out by the author of this technical report. This laboratory complies with ISO/IEC 17025 (Can-P-4E) required standards. Its accreditation certificate #707 was issued on April 12, 2015 by the *Standards Council of Canada*. Expiry date of this certificate is May 4, 2019.

Techni-Lab (or Actlabs) assays were performed using the following methods:

All the samples were assayed to determine their gold grade (Au ppb 5 ml) by fire-assay followed by atomic absorption spectrometry, which is a method described under the TMT-G5B accredited designation. The minimum detection threshold is 8 ppb Au. However, no result could be obtained with this method for sample #65570, collected from the Demi-Lune auriferous schist. Several attempts were made using this method with this sample, but the composition of the matrix containing gold and the high gold grade itself caused calibration and metal extraction problems. This laboratory's accreditation did not allow determining an appropriate grade by using this method. Adjustments were made subsequently through a gravimetric analysis of that sample and the other series of samples. Nevertheless, for QA/QC of eventual drilling programs, it is highly advisable to use standards which have a chemical makeup almost similar to that of the Demi-Lune auriferous schist, if this mineralization is present, in order to avoid this type of problem.

Four (4) samples were analyzed for gold from gravimetric finish after fire assay (gravimetric g/t Au). This procedure is usually done when the grade is higher than 3.0 g/t Au. The detection threshold is 0.01 g/t Au. This method is identified by the laboratory under the TMT-G5C accredited designation.

Ag, Cu and Zn analyses were performed using the multi-element ICP-OES method with aqua regia digestion. The analyses of these three (3) elements can be done separately under the TMT–G5F accredited designation or be included in the analysis of 36 (TD–ICP) or 37 elements (AR-ICP). In all cases, the silver detection threshold is

0.3 ppm Ag and 1 ppm for copper and zinc. The detection threshold differs from one element to another among the 36-37 studied elements, since certain elements like chrome (Cr) are partially extractable under this method. The multi-element analysis termed ICP is done at Activation Laboratories in Ancaster, Ontario. Its accreditation certificate #266 was issued by the Standards Council of Canada.

11.1.2.2 Accurassay Laboratories

According to their promotional material, Accurassay Laboratories of Rouyn-Noranda had obtained the ISO 17025 certification for gold assaying. The entire group of Accurassay Laboratories closed down their regular operations on February 17, 2017, and filed for bankruptcy. Certain details concerning their certification and analysis methods are no longer available.

Accurassay used more or less the same analysis methods as Techni–Lab (Actlabs) even though detection thresholds can vary for gold, silver, copper and zinc between the two laboratories.

The gold grade of all the samples sent to Accurassay Lab was tested by atomic absorption spectrometry following fire assay, a method described under the designation ALFA1–Au (FA/AAS per 30 g; 5-10,000 ppb), which designations are used by Accurassay Lab. The detection threshold is 5 ppb Au.

No gold sample coming from gravimetric finish after fire assay (gravimetric g/t Au) was tested at this laboratory. This method's designation is ALFA7-Au (FA/Grav. per 50 g; 1-10,000 g/t). The detection threshold for this method is 1.0 g/ t Au.

Analyses for Ag, Cu and Zn on the samples sent to this laboratory, were performed using a multi-element testing method by AA finish with aqua regia digestion designated as AL(AgCuZn) - Ag (1-3,000 ppm), Cu, Zn (0.01-50%). The detection threshold was 1 ppm Ag, 0.01% Cu and 0.01% Zn.

11.2 Security

During the 2016 and 2017 prospection and verification programs, samples were collected either by the author or under his supervision. Grab samples were extracted by hammer or in short channels. The author was present throughout the preparation and sampling of all channels. Another part of this supervision was done in the following manner: two prospectors did preliminary prospection on the outcrops. They would first take a sample on rocky points considered to be

mineralized. The author would then visit the same outcrop and collect, in certain cases, several samples, one of which in every case was taken mandatorily exactly besides the location where the prospectors had taken the first sample. The prospectors' samples were retained for analysis so the author could compare the reproducibility of eventual values with the values from the samples he supervised.

All the samples were then transported from the Property to Rouyn-Noranda, Québec by the author. He completed a detailed petrographic description of each sample packed in bags he sealed and carried himself to the laboratories for assaying. The author took the necessary measures for the security of the samples.

The author is of the opinion the sample preparation, analyses and security procedures employed by Fieldex for the exploration work conducted at the Property are adequate and meet current industry standards.

12.0 Data verification

12.1 Historical Work

The sources of the data on historical work listed in this technical report are the Québec Government and various mining companies. In most cases, there is no available information on the procedures for sample preparation, assaying and security.

The author of this technical report assumes the government's procedures were conducted according to the standards in force in the mining industry at the time. Nevertheless, Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739) completed a QA/QC analysis during his work on the Property. Sample preparation and shipping was done by EXP Services in Chibougamau, a TJCM partner. The analyses were performed by a certified laboratory: Agat Laboratories in Mississauga (Ontario). The QA/QC is summarized as follows:

> (a) Five (5) crushed samples were collected in a first sampling of an old stockpile of the Demi-Lune trench before stripping, with two samples for quality control. One (1) blank, which composition is not mentioned in Bernier's text (2015, in Bernier and Bouchard, 2016 - GM 69739), had a value of 0.00 ppm Au. A sample grading 4.64 g/t Au had a duplicate of 4.71 g/Au, a difference of 1.5%.

(b) After stripping, 25 samples and four (4) more for quality control were collected. Two (2) blanks and two (2) duplicates were used. The composition of the blanks is not mentioned in Bernier's text (2015, in Bernier and Bouchard, 2016 - GM 69739), they respectively graded 0.003 ppm Au and 0.012 ppm Au. The duplicates used are portions of the crushed rejects of a sample to subsequently form two (2) pulps. Sample #65311 graded 6.4 g/Au and its duplicate (#65320) had a value of 3.43 g/t Au. This is a significant difference and means there is a nugget effect in the rejects which should be explained geologically. Sample #65320 graded 0.008 g/t Au and its duplicate had a value of 0.012 g/t Au.

It is not possible to validate the information published by the mining companies which completed work on the Property except by recreating this information, if necessary. Furthermore, several historical holes drilled on the Property or in the immediate vicinity date from the 1940s and 1950s. Metal detection thresholds in those days were much less efficient than today. Moreover, if drill log descriptions hold some validity, core sampling was sporadic and mostly performed when visible chalcopyrite was present. The authors of these logs may describe alterations and pyrite mineralization that the author of this technical report would have sampled for gold not visible to the naked eye, as a precaution.

The author of this technical report considers the overall information on previous work as possible indications that must be reproduced insofar as they are relevant to the work by Fieldex.

12.2 – 2016 Verification of the Data on the Property by the Author

The author checked the location of past drill holes on the Property. The casing of certain holes was found and their location is described in the items on historical work and neighbouring properties.

72 assays (including QA/QC analyses on ten (10) samples) were performed on grab samples (chips, channels and crushed blocks of rocks) collected by the author himself or under his supervision in 2016. The certificates are included in Sansfaçon (2016 – GM 70141). Even though other metals can be present, the author's verifications mainly targeted gold. The author only obtained two (2) interesting copper values including 2.5% Cu over 0.17 m, among the 62 samples collected on the Property. No QA/QC was performed on four (4) analyzed samples which came from prospection carried on at the north of the Demi-Lune Lake's crescent in 2017.

The author verified a channel completed by the geologist of the Government of Québec on the Demi-Lune showing which graded 6.4 g/t Au over 1,0 m (Bernier, 2015, in Bernier and Bouchard, 2016 - GM 69739), with a duplicate on the reject that graded 3.43 g/t Au. The author collected a grab sample weighing at least 5.0 kg on the fringes of this channel over the entire thickness of the schist, while excluding the host rock. This last sample revealed a value of 37.7 g/t Au over 0.17 m or 6.4 g/t Au over 1.0 m assuming the host rock, which the author did not sample, is totally barren. In the author's opinion, the schist containing quartz-chlorite-siderite-±sericite and sulphides (pyrite and chalcopyrite) observed on the Demi-Lune outcrop is effectively a gold showing.

Sansfaçon (2016) also verified a grade of 0.45 g/t Au over 1.0 m obtained by the Québec Government (Bernier 2015, in Bernier and Bouchard, 2016 - GM 69739). Unlike on the Demi-Lune showing, a 55 cm channel was completed some 17 cm from the groove by the Québec Government, on the same vein but not at the exact same location. The reason was that sulphides do not have an even distribution along the vein and the author wanted to determine its gold grade. Using the gravimetric method, the result obtained was 15.11 g/t Au over 0.25 m or 3.8 g/t Au over 1.0 m. The high gravimetric value was more or less replicated by atomic absorption method: 12.7 g/t Au over 0.25 m. This sample did not undergo quality control analyses. The author of this technical report considers the GRH site as a gold showing or at least anomalous in gold. This showing would indicate that only one (1) sample is not sufficient to assess a vein at first glance on the Property. The sulphide quantity or content that can be associated with gold, could explain the disparity between sample #65311 and its reject #65320 from the Demi-Lune showing as described by Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739).

There was no quality control of the analyses on the first 11 samples from the prospection campaign. However, several samples were collected on the Axe showing and two (2) laboratory methods were used to obtain gold grades strongly suggesting the presence of a gold showing. The Axe showing was finally confirmed by sample #65611 which gold grade was controlled through a comparison between two (2) laboratories.

The author performed a quality control procedure which is not similar to what is commonly used today for the sampling of drill core or long channels on outcrops: a standard, a blank and duplicates on a series of samples. During the 2016 prospection program, there was a change of laboratory due to wait times. To verify the reproducibility of results between the two (2) laboratories, particularly on the

samples taken from a silicified zone with disseminated pyrite north-east of the Antoinette-South historical showing and on other veins surrounding the Demi–Lune and Axe occurrences, the author compared the pulp of six (6) samples between the two (2) laboratories.

Tables 3 and 4 show the analyses compared between Actlabs and Accurassay laboratories on the same pulps. Sample numbers for six (6) pulps initially assigned to Accurassay lab (sample numbers 65611 to 65623) were replaced by new numbers (65583 to 65588) and are indicated in these tables. Thus, pulp #65583 is the same as pulp #65611; pulp #65584 is the same as pulp #65615, and so on. Moreover, four (4) rejects that come from the same samples as the pulps were also analyzed, given the variability of a result obtained by Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739) from the Demi-Lune showing.

Table 3 - Comparison of gold values for the same pulps between Actlabs (AL) and Accurassay (AA) laboratories and comparison between pulps and rejects for Actlabs

New number for Actlabs	Original number for Accurassay	Analyzed material	Actlabs pulps	Actlabs rejects	Actlabs pulp duplicates	(Accurassay) pulps	Actlabs/ Accurassay difference % AL pulp /AA pulp	Actlabs difference % Al pulp /Al reject
65583	65611	Pulp	1462	1317		1528	-4.32%	-9.91%
65584	65615	Pulp	37	11		41	-9.76%	
65585	65620	Pulp	<8	<8		7	0	
65586	65623	Pulp	19	14		34	-44.11%	
65587	65627	Pulp	<8			5	0	
65588	65633	Pulp	12			22	-45.45%	
65589	65611	Reject	1317		1312			
65590	65615	Reject	11					
65591	65620	Reject	<8					
6559	65623	Reject	14					

Gold values over 50 ppb are virtually equivalent (<10% difference - Table 3). There are disparities, however, in values under 50 ppb, maybe because of a calibration difference between the laboratories or a very slight variation of the quantity of gold in spite of pulp homogenization. Values above 50 ppb Au are by no means economic (at least for now) and no additional procedure was performed. The sub-economic Zn value of sample 65611 - 65583 shows a somewhat significant disparity between the two (2) laboratories: 5321 ppm for Accurassay vs. 6690 ppm for Actlabs. Zn grades

should be monitored against standards in future exploration work, if this metal is of any interest (Table 4).

Table 4 - Comparison of values for the same pulps between Actlabs and Accurassay labs for Ag, Cu, Zn (ppm)

New number for Actlabs	Original number	Material used	Actlabs Ag ppm	(Accurassay) Ag ppm	Actlabs Cu ppm	(Accurassay) Cu ppm	Actlabs Zn ppm	(Accurassay) Zn ppm
65583	65611	Pulp	1.3	1.31	99	82	6690	5321
65584	65615	Pulp	< 0.2	<1	< 1	6	93	<1
65585	65620	Pulp	< 0.2	<1	15	17	1130	1015
65586	65623	Pulp	0.4	<1	980	944	68	66
65587	65627	Pulp	0.2	<1	43	39	32	25
65588	65633	Pulp	0.4	<1	356	222	41	41
65589	65611	Reject	0.6		104		6980	
65590	65615	Reject	< 0.2		< 1		100	
65591	65620	Reject	< 0.2		14		1270	
65592	65623	Reject	0.4		1010		68	

In conclusion, the gold results for these occurrences were not subjected to a strict QA/QC analysis such as performed in the case of drill holes, for example. However, the reproducibility of values obtained by different authors, from different laboratories, using two (2) lab analysis methods, and the collection of numerous samples from the same showing, demonstrate due diligence in asserting the presence of gold showings with a potential for relatively high metalliferous values. Nevertheless, the gold values described above cannot be used in an average of a metalliferous potential. Moreover, gold has not yet been formally identified with the naked eye and the current results suggest that the quantity of this precious metal seems to vary enormously along the vein, even on a short length. It is advisable to conduct strict QA/QC analyses even on grab samples from prospection, especially on the use of duplicates.

12.3 Author's Opinion on the Adequacy of the Data

The data presented in this report is available within the web accessible databases available on the MERN's website, and with respect to the most recent work conducted on the Property, such work was carried out under the supervision of the author. The author has reviewed the historical data, and can verify that the information has been presented accurately as it exists in those files and reports to

the best of his ability. Some of these reports contain the assay certificates and other supporting documentation for the data presented therein. The author also made a verification of data on the Property and on the grab samples. In the author's opinion, the adequacy of the data is sufficient for the purposes it is used for in this report.

13.0 Mineral Processing and Metallurgical Testing

Fieldex did not perform any mineral processing or metallurgical testing on the Property.

14.0 Mineral Resource Estimates

There is no mineral resource estimate on the Property.

15.0 Mineral Reserve Estimate

There is no mineral reserve estimate on the Property.

NI 43-101 Items 16, 17, 18, 19, 20, 21 and 22

Items 16 to 22 of Form 43-101 F1 are not applicable to this technical report.

23.0 Adjacent Properties

23.1 Current Situation of Adjacent Properties

At the time of this technical report, all the mining claims adjacent to the limits of the Property had been staked by owners other than Fieldex. The Property is bordered to the north-west, north and north-east by mining claims held by Soquem Inc.; to the south and south–east by 2736-1179 Québec Inc.; and to the south–west by mining claims held by Geneviève Gauthier.

23.2 Historical Work

The following text describes past mining exploration work completed around the Property over a distance of 700 m. These descriptions can provide relevant information on the geology proximal to the Property, however, the reader must be aware that this information has been primarily obtained from reports filed by prospectors and mining exploration companies with the MERN. Much of this

historical information is believed to be reliable, but is not compliant with the requirements of NI 43-101 and has not been independently verified by the author of this technical report, and therefore should be viewed as uncertain until further exploration has been carried out.

23.2.1 Antoinette-South Copper Showing

Discovered before 1950, the Antoinette-South showing (Duquette, 1966 - GM 25136) is located outside the western limit of the Property. In 1956, Ogden (GM 04856-A) carried out geological mapping on claims held by Newlund Mines Ltd., bordering the current Property to the west. Ogden (1956) obtained values of 5.4% Cu and 37.7 g/t Ag from a sample taken over a length of 1.22 m at the south–western fringe of Fieldex's claim. This occurrence is included in a lithology identified as altered granodiorite and/or diorite where E-W-oriented banding is observed hosting sulphide concentrations. Working for Syngold Exploration Inc. in 1989, Kovacks collected a sample (#8409) of semi–massive to massive sulphides contained in what he described as altered anorthositic gabbro within the Antoinette–South showing. This sample revealed metalliferous values of 5.0% Cu, 39.0 g/t Ag and 333 ppb Au. A certificate of analysis is provided with these values, but the sampling location remains somewhat vague.

That same year, Newlund Mines completed a resistivity survey and six (6) drill holes totalling 666.9 m (Miller and Ogden, 1956 - GM 04856B) on the Antoinette–South showing. Hole #1 obtained the best metallic results: 0.16% Cu over 49.1 m (including 0.84% Cu over 3 m), 6.5 g/t Ag over 49.1 m (silver values reach 16.5 g/t Ag over 1.5 m) and 0.34 g/t Au over 49.1 m (including 0.79 g/t Au over 4.6 m). These metallic results refer to chloritized quartz diorites and granodiorites. This long mineralized intersection does not reoccur for the most part in other drill holes of Newlund Mines.

On the Québec Government website, the localization of the six (6) holes drilled by Newlund Mines is incorrect when suggesting that Newlund DDH #1 is only a few metres outside the western limits of the Property, and implying the same mineralization would also be found on that property. Past drill holes by Newlund Mines were inspected for their location in 2016. Only the casing of DDH #1 by Newlund and holes J-2 and J-3 drilled by Jacobus Mining were found concordant with the locations mentioned in 1956 by Miller and Ogden (1956 - GM 04856B) but not with the Government's locations. The coordinates of hole #1 are UTM 539928E, 5523860N. The rectified location of all the drill holes shows that the Antoinette-

South copper showing is approximately 100 m south-west outside Fieldex's mining claims, not immediately adjoining the Property.

There could be a direct west to east alteration extension of the Antoinette-South showing on the Geneviève Gauthier property, over 50 m south of the southern limit of Fieldex's mining claim #2456649. This alteration was intersected by Jacobus Mining's DDH J-3, located 250 m east of Newlund Mines' DDH #1. Crossing the limit between the two (2) properties, DDH J-3 revealed 0.69 g/t Au and 0.6% Cu over a length of 0.3 m in its only assayed sample (Flanagan and McAdam, 1956 - GM 03578-B). The mineralized intersection shows chalcopyrite in a silicified granite (leached granite), partly carbonatized. No QA/QC and no certificate accompany the drill log. If this possible south extension of the alteration at the southern limit of Fieldex's mining claim #2456649 continues to the east, it passes directly under the overburden of the Property, irrespective of property limits. This alteration may not be metalliferous on the Property though.

In 2016, a brief geological reconnaissance was carried out east of the Antoinette-South showing on outcrops located outside the Property. The purpose of this field visit was to verify the attitude of the alteration zone. No samples were collected on the Geneviève Gauthier property. The outcrops in this area are covered with a greyish alteration patina that restricts the possibility of having a quick overall picture of the showing's structure. Among other features, fresh breaks show shearing and E-W-trending chlorite veins with steep dips within silicified and carbonatized rocks. This alteration makes it very difficult to identify the protolith. Sometimes mineralized in sulphides, the steeply dipping chlorite veins are combined with other veins of the same kind but with different dips and directions. The combination of these chlorite veins suggests hydrothermal breccias but the extent of this structural fabric is unknown.

23.2.2 Other Previous Work

The work described below indicates the presence of mineralized occurrences, not verified by the author of this technical report, around the Property. Due to insufficient data, those mineralized occurrences do not actually imply an extension of possible mineralized zones towards the Property. The locations of the drill holes described below are from the Sigeom databank (2017) of the Québec Government.

In 1949, Soden (Demers, 1949 - GM 00507-B) drilled two (2) holes identified as #3 and #4, located close to the perimeter of the Property. Some 430 m west of Property limits, DDH #3 has a length of 36.0 m and is described as in diorite locally containing

bluish quartz. A drill core sample over 0.6 m was assayed, but the drill log does not provide results. DDH #4 is located some 90 m from the south-south-eastern limit of the Property and has a length of 10.4 m; it intersected granite, no assay was performed on the drill core from this hole.

In 1956, New Alger Mines drilled 5 holes located east-north-east of the Property. These holes are aligned on approximately 1.0 km, suggesting the company aimed at a target oriented N110°E. Two (2) holes, named A-1 and A-2, with respective lengths of 73.2 m and 71.6 m are located approximately 370 m from the eastern limit of the Property. These two (2) holes intersected basalts that can sometimes contain disseminated pyrite. DDH A-1 intersected a fine chalcopyrite veinlet while DDH A-2 is in a chloritized shear. The drill logs for these holes do not mention any assays or the name of the geologist who described the drill core.

In 1972, Campbell Chibougamau Mines Ltd. conducted an EM-16 electromagnetic survey on a group of claims starting east of the Property and covering the surface of claims further to the east. This survey detected some conductors (Betz and Kloeren, 1973 - GM 28550).

A 1989 report by Anderson and Harris (GM 48626) for Syngold Exploration Inc., included a photocopy of a drill log and certificate of analysis for hole CBN-1 drilled by Corner Bay Mines in 1978. Located some 270 m north-west of the northern limit of the Property, this hole would have been drilled between holes SC-89-01 and SC-89-02 of Syngold Exploration that are described below. The original document was not found in governmental files. Drilled northward, the hole intersected over its entire length of 30.5 m, a unit described as sheared and brecciated pyrite and carbonate iron formation. The only gold value obtained was: 0.34 g/t Au over 0.6 m, and this historical value was obtained from the report mentioned above and this historical information is believed to be reliable, but is not compliant with the requirements of NI 43-101 and has not been independently verified by the author of this technical report, and therefore should be viewed as uncertain until further exploration has been carried out.

In 1988, on behalf of Syngold Exploration, Val d'Or Géophysique Ltée completed an HLEM ground electromagnetic survey, north of the current Golden Moon property. One (1) E-W-oriented conductor over at least 1.6 km was detected approximately 330 m north of the northern limit of the Property (Anderson and Kennedy, 1989 - GM 48626). In 1989, Syngold Exploration did a detailed geological mapping of the area that shows fine-grained basalts and gabbro. These are more particularly altered along the HLEM anomaly (Anderson and Kennedy, 1989 - GM 48626). That

same year, Syngold Exploration completed three (3) drill holes totalling 513 m to test this anomaly over a 300 m length. These holes are located 400-450 m from the northern limit of the Property and reveal a zone of shears and/or breccias reaching a length of 64 m in DDH SC-89-01. The zone is altered in carbonate, sericite, chlorite, mariposite and biotite and contains barren quartz veins and semi-massive pyrite bands reaching up to 8.0 m in DDH SC-89-02. The 0.34 g/t Au grade over 0.6 m obtained in DDH CBM-1 by Corner Bay Mines in 1978 was not repeated in Syngold Exploration's drill holes. However, a few silver values were revealed in all Syngold drill holes up to: 3.1 g/t Ag over 0.3 m in SC-89-01; 4.21 g/t Ag over 1.4 m in SC-89-02; 4.21 g/t Ag over 0.6 m in SC-89-03 (Anderson and Kennedy, 1989 - GM 48626). Certificates of analysis are annexed to drill logs, but there is no mention of QA/QC by the author of the core description.

In 1991, Thunderwood Resources Inc. carried out geological, induced polarization (IP) and electromagnetic surveys on its Caché Lake project, covering an area south, south-west and south-east outside the current limits of the Property (Anderson 1991 - GM 50682). Occurrences of pyrite, pyrrhotite and chalcopyrite can be seen on the geological maps, south of Wilson Lake and west of Caché Lake, within gabbro and anorthositic gabbro. That same year, Thunderwood Resources performed drilling, including DDH LC-91-1 some 700 m south-west of the Property. DDH LC-91-1 is 140.8 m long and targeted a strong induced polarization geophysic anomaly overlapping a VLF conductor. The end of the hole intersected pyrrhotite, sphalerite and chalcopyrite veinlets hosted in anorthositic gabbros. According to Anderson (1991 - GM 50682), sulphides are not accompanied by chroritized shears as in the case of the metalliferous ore in Chibougamau mines. A certificate of analysis annexed to the drill log indicates that a sample revealed 0.79% Zn and 1.4 g/t Ag over 1.6 m. There is no mention of QA/QC by the author of the core description.

In the course of a 2008 drilling program, Soquem Inc. completed DDH 1165-08-10 some 140 m long, approximately 400 m east from the Property. It is located to the south-east of Demi-Lune Lake, directly below its northern crescent. Its target was an anomaly detected by an airborne MEGATEM II survey requested by the MENR, and confirmed by a ground electromagnetic survey (HLEM-MaxMin II) in December 2006 (Steinmetz and Schmitt, 2008 - GM 63734). The anomaly was explained by the presence of 5 to 30% pyrrhotite over 25 m, located at the contact between a mafic unit and a gabbroic intrusion. The drill hole revealed a value of 0.2% Zn over 1.5 m (Steinmetz and Schmitt, 2008 - GM 63734). Certificates of analysis are annexed to the drill log but there is no mention of QA/QC by the author of the core description.

A second weaker and more punctual HLEM anomaly was not drill-tested; it was detected at proximity to the anomaly tested by DDH 1165-08-10.

The author has been unable to verify the information given above, and the mineralization on an adjacent property is not necessarily indicative of the mineralization on the Property that is the subject of this technical report.

24.0 Other Relevant Data

In 1989, during a field mapping program by Syngold Exploration, Kovacs (1987 - GM 50945) came across an unknown drill site south-west of the northern crescent of Demi-Lune Lake, 8 m west outside the west-north-west limit of the Property. In May of 2017, Fieldex checked this area and did not find any casing, but some abandoned material and traces of a water pump site on the south shore of Demi-Lune Lake strongly suggesting a drilling platform at UTM NAD83 coordinates 539983E, 5524634N, Zone 18. Like Kovacs (1987- GM 50945), the author of this technical report has no information on this possible drill hole. The site is located 70 m north of an airborne electromagnetic anomaly observed on the maps provided on the Government's Sigeom website, but not detected in the field by ground work performed by Jacobus Mining (Seigel, 1955 - GM 03578-A) or by Campbell Chibougamau Mines (Ford, 1977 - GM 33259).

25.0 Interpretation and Conclusions

The Property is located 5.0 km from Chibougamau, close to infrastructures useful to the exploration and development of a metalliferous potential. Socio-demographic and environmental features as well as aspects related to First Nations do not impose any particular restrictions on mining exploration. The risk associated with these factors is relatively low. However, this Property is at a grassroots exploration stage and there is a limited amount of geological metalliferous potential of the Property.

In 2015 and 2016, three (3) mineralized gold showings (Demi–Lune, Axe and GRH) were recorded on the Property by the Québec Government and by the author of this technical report. Though these occurrences were uncovered in grab samples, they show high gold values can be intersected in thin mineralized veins. The gold grades from these occurrences were not subjected to a strict QA/QC analysis such as performed in the case of drill holes, for example. However, the reproducibility of values obtained by different authors, from different laboratories, using two (2) lab analysis methods and the collection of numerous samples from the same showing, demonstrate due diligence in asserting the presence of gold showings with a

potential for relatively high metalliferous values. Gold has not yet been formally identified with the naked eye and the current results suggest that the quantity of this precious metal seems to vary enormously along a vein, even on a short length. It is advisable to conduct strict QA/QC analyses even on grab samples collected from prospection work.

A review of previous work on the Property indicates historical drill holes were completed on the Property, all located close to Property limits. A large part of the Property was never drill-tested, including the Demi-Lune showings. Two (2) electromagnetic surveys were also performed: the first one in 1956, covered almost the entire current Property area, while the second one covered only its northern sector in 1979. Some conductors were detected, but only one of them was drill-tested in 1956 at proximity to the NE limit of the Property.

From the 1940s to the 1970s, the Chibougamau mining camp mostly produced copper, while gold was of less importance and considered a by-product. For the author of this technical report, certain historical information seems to suggest that mining exploration carried out on the Property during that period was focusing on copper. The author reviewed all historical drill logs, in particular those from the 1950s. If the geological descriptions in these logs are accurate, the author has observed that analyses were performed only when chalcopyrite was present. However, these logs describe alterations and weak mineralization that the author of this report would have sampled for analysis as a precaution as gold might not be visible to the naked eye. Moreover, because of indications recorded in a document and some material left in the field, the author of this technical report strongly suspects that the Demi–Lune and Axe mineralized occurrences had previously been discovered around 1970. Samples from quartz veins that were left in the field by past prospectors were sent for analyses, and returned values of 2 to 10% pyrite, without chalcopyrite. These samples revealed relatively high gold values. The absence of chalcopyrite could explain why the prospectors did not have those samples assayed at the time, or that the Property was not explored strictly for gold.

The rediscovery of the Demi-Lune and GRH mineralized occurrences in 2015-2016 opens up the exploration for gold potential on the Property. Even though some weak copper values were revealed on the Property, there is currently no evidence of a correlation between that metal and gold. Mining exploration on the Property must focus on gold. If there is a potential copper deposit, it could be found inadvertently while searching for gold-bearing veins, because the copper in the Chibougamau mining camp is also found in veins and because there is a wide range of gold-bearing alterations.

The author of this technical report considers that the semi-massive banded quartz-carbonate-sulphide schist of the Demi-Lune showing exhibits mineralogical analogies to the ore in the Doré Lake veins described by Pilote and Guha (1998) among others. This thin sulphidic schist is not hosted in a thick ductile zone consisting of sericite, but chlorite does line the schist of the Demi-Lune showing. And ferruginous chlorite is a feature of Chibougamau lode ore (Pilote and Guha, 1998).

The Property also contains several quartz-carbonate veins forming a more or less developed stockwork in the granophyre which has a petrographic composition similar to certain porphyritic intrusions. Veins oriented N130° and can contain sulphides and metalliferous values. This orientation is the same as for most Chibougamau-type mineralized and sheared veins south of the Lac Sauvage Fault. However, the N130°E oriented veins in the stockwork of the Golden Moon granophyre do not actually show any developed schistosity at their fringes. Considering the poor outcrop exposure over the granophyre, these observations do not exclude the possibility of N130° oriented gold-bearing sheared veins.

Because of the low thickness and weak dips that have actually been observed on a great number of veins, the fabric of the veins in the Golden Moon granophyre is currently not an ideal structural fabric for an economic gold potential, particularly in the case of selective mining. This type of mining implies a combined waste-ore minimal thickness for extraction along a vein; the gold content in a narrow mineralized vein can be strongly diluted. On the Property, mining exploration should not focus too much on the currently identified gold-bearing fabrics, but also determine if its metalliferous occurrences are indicative of more favorable structural fabrics for a metalliferous potential. For example, fracture schistosities and subvertical veins, although still considered to be unmineralized, have been observed in the granophyre. Layers of basalts to the north of the Demi–Lune lake's crescent and mineralized shears observed in the area of the Antoinette–South showing, have a steep slope to the north. Considering the poor outcrop exposure within the granophyre or the absence of outcrops at its northern and southern contacts, it is not excluded that this steeply dipping attitude along possible shears or veins could be a significant and even gold-bearing feature within the granophyre and surrounding rocks.

In this regard, in 1956, Jacobus Mining performed an electromagnetic survey covering almost the entire current Golden Moon property. Approximately 20 conductors were detected. Most are punctual, but 5 have a length of 100 m.

These anomalies are generally considered to be weak. Seigel (1955 - GM 03578-A) mentions we must keep an open mind about the strength of these anomalies. According to him, experience has shown that in the Chibougamau area at the time of the survey when several mines were starting their operations, very minor conductors were often associated with potentially mineable metallic mineralization.

In 2016, Fieldex carried out a first detailed magnetic survey on current mining claims comprising the Property. That survey suggested the Property contains lithologic blocks having different magnetic susceptibilities that are separated by NE, NW and E-W contacts and/or shears. Several electromagnetic anomalies detected by Seigel (1955 - GM 03578-A) are included along contacts and/or shears interpreted from the magnetic survey. Induced polarization, along with more modern techniques, could verify the weak electromagnetic anomalies detected by Jacobus Mining to assess the possibility of a weak sulphide ratio within the limits of the lithologic blocks. Gold samples collected on the Demi–Lune, Axe and GRH showings contained 2 to 30% sulphides. It is not excluded that this quantity of sulphides potentially associated with gold, could be found if the best IP induced polarization geophysic anomalies were drill-tested.

26.0 Recommendations

A complete stripping program is recommended on the Axe and GRH mineralized showings were gold values have been intersected. This stripping program could provide information on the structure of the mineralized veins, with a more adequate sampling analyses.

A prospection program is proposed in the north-western part of the Property. A map by Smith and Anderson (1989, GM 48538) shows that the Obalski Mine, located 2.5 km to the east, was developed in a gabbro west of a granophyre. The Property shows several analogies with that mine's lithologies. The gabbro, which is located west of the Golden Moon granophyre, should be studied. It would also be advisable to perform microscopic and X- Ray diffraction analyses to complete a petrographic description of the granophyre and its veins.

An induced polarization survey is recommended on the Property. Certain survey lines would verify historical electromagnetic anomalies.

Preliminary drilling is proposed on the best anomalies detected by induced polarization and prospection in order to prepare a second budget.

Proposed Budget

One single budget is proposed in this report. More information on the geology of the Property is required before recommending a second budget. A first budget including an induced polarization survey and preliminary drilling could provide much of this information.

Items	**Estimate costs ($)**
Stripping program, mapping, sampling and analyses	17,000
Prospection, analyses	8,000
Line cutting and induced polarization: 10 km @ $3,100/km	31,000
Drilling (all inclusive): 1,000 m @ $127/m	127,000
Drafting	3,000
Report	10,000
Contingencies	9,700
Total	**205,700**

27.0 References

A) References

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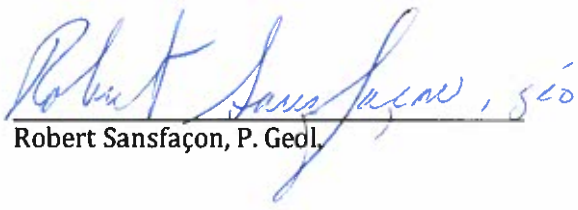
Certificate of Qualification

This certificate applies to the technical report titled "NI 43-101 Technical Report on the Golden Moon Property, Chibougamau Area, Abitibi, Québec N.T.S. 32G16" dated March 26, 2018 (the "**Technical Report**").

I, **Robert Sansfaçon**, do hereby certify that:

1. I am geologist, residing at 652, chemin du Lac Mourier, Town of Rivière-Héva, Québec, J0Y 2H0;
2. I am a graduate of the Université de Montréal with a Bachelor Degree in Sciences (B.Sc.) in Geology (1977) and I have a Masters Degree (M.Sc.) in Earth Science from Université du Québec à Montréal (1984);
3. I have worked as a geologist on an ongoing basis mainly in mining exploration since earning my degrees, except in 2001-2002 when I pursued a Masters degree in Europe (DESS) in International Management of Territories and Businesses at the Université de Montpellier (France), in 2003;
4. I am a member of the "Ordre des Géologues du Québec" (number 356); and I am a qualified person for the purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**");
5. I am the author and responsible of all items of the Technical Report on the Golden Moon Property (the "**Property**");
6. I performed field visits intermittently during a period of 16 days from July to October 6, 2016 and 4.5 days from July to 29 September 2017. My most recent visit on the Property was for period 2.5 days from September 26 to 29, 2017;
7. I am a geologist employed by Telos Geoservices, which was mandated in August 2016 to conduct a brief inspection and prospection program on the Property. I had no prior involvement with the Property prior to August 2016;
8. I am independent, within the meaning of section 1.5 of NI 43-101;
9. I have read NI 43-101, Form 43-101F1 and the Technical Report, and I confirm that the Technical Report has been prepared in compliance with NI 43-101, Form 43-101F1; and
10. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed and dated on March 26, 2018 in Rouyn-Noranda, Québec



Robert Sansfaçon, P. Geol.