NI 43-101 TECHNICAL REPORT
on the
MT. HINTON PROJECT
in the Keno Hill District, Yukon, Canada

NTS: 105M/14 & 15

Latitude 63°52'N Longitude 135°07'W

Mayo Mining District

Site visits on August 27, 2023,
October 2, 2018,
August 12, 2017
and September 8, 2015

View looking southerly from the Granite North Zone through the Granite Creek basin towards the Southwest Zone along ridge face to right; Granite Creek placer operation in background.

For
Trifecta Gold Ltd.
510-1100 Melville Street
Vancouver, British Columbia
Canada V6E 4A6

By
Jean Pautler, P.Geo.
JP Exploration Services Inc.
#103-108 Elliott Street
Whitehorse, YT
Y1A 6C4

March 21, 2024

1.0 Summary

The approximate 8,200 hectare Mt. Hinton Project (the “Project”) is located at latitude 63°52’N and longitude 135°07’W on NTS map sheets 105M/14 and 15 within the Keno Hill district, central Yukon, part of the Tombstone Gold Belt. The road accessible property lies 3 to 18 km southeast of Keno City, approximately 465 km by all season highways north of Whitehorse, Yukon Territory. The Project consists of 439 contiguous claims situated within the Mayo Mining District and is 100% owned by Strategic Metals Ltd. (“Strategic”), subject to a binding letter of intent (“LOI”) with Trifecta Gold Ltd. (“Trifecta”). This report was prepared to comply with Trifecta’s obligations pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Properties (“NI 43-101”), in regards to the LOI to option, whereby Trifecta can earn a 100% interest in the Project from Strategic as part of a larger package of 11 potential reduced intrusion related gold system (“RIRGS”) type properties, including the Mt. Hinton Project.

The Project is primarily underlain by the Tombstone thrust sheet, which consists of quartzite and phyllite of the Mississippian Keno Hill Formation, minor Devono-Mississippian Earn Group metavolcanic rocks and numerous greenstone sills and lenses of the Triassic Galena suite. Siliciclastic rocks of the older Neoproterozoic to Lower Cambrian Hyland Group are juxtaposed against the Keno Hill Formation by the Robert Service thrust fault in the western property area. Minor felsic dykes and sills, probably of the mid-Cretaceous Mayo suite, intrude the sequence in the eastern Project area.

The Project lies on the southeastern flank of the historic Keno silver mining camp, the second-largest historical silver producer in Canada. The camp hosted more than 65 deposits and occurrences with all of the mineable silver veins situated within a 26 km by 1 to 6.4 km wide area. The Keno mining camp produced silver from 1913 until 1989, with production from 1921 to 1988 totaling 4,872,423 tonnes averaging 1,389 g/t Ag, 5.6% Pb and 3.1% Zn *(Deklerk, 2009)*. Alexco Resource Corp. (“Alexco”), built a new 400 tonne per day mill and mined the Bellekeno deposit within the camp from 2011 to 2013, producing approximately 2 million ounces of silver annually and more than 20 million pounds of lead and zinc concentrate per year *(Alexco, 2020)*. The above production information has not been independently verified by the author and is not necessarily indicative of the mineralization on the Mt. Hinton Project which is the subject of this report. Hecla Mining Company (“Hecla”), which acquired Alexco in 2022, is currently mining within the camp.

Mineralization within the Keno silver mining camp primarily consists of galena, sphalerite and freibergite in a gangue of siderite ±quartz and is commonly associated with northeasterly trending, moderate southeast dipping fault fissures. Most of the deposits are hosted by competent units (quartzite and lesser greenstone). Early stage, similarly trending, gold and silver bearing quartz veins with arsenopyrite, galena, jamesonite, and pyrite occur peripheral to the silver-lead-zinc deposits at Keno Hill and constitute the main vein type on the Mt. Hinton Project.

The Mayo suite intrusions (including numerous aplite dykes and sills within the Keno Hill mining camp and the Roop Lakes pluton, about 10 km east of the central Mt. Hinton Project) intrude the stratigraphy within the Keno Hill district and the mineralization within the district was thought to be likely coeval with them, with the faults acting as conduits for mineralizing fluids. The mineralized veins within the district appear to be deposited as part of a cooling paragenetic hydrothermal sequence distal to the plutons *(Hart et al., 2004* and *Lynch et al., 1990)*. The Mt. Hinton Project would be situated within the arsenic - antimony - gold aureole of the pluton.

Mayo suite intrusions host the Eagle gold mine of Victoria Gold Corporation, approximately 40 km northwest of the Mt. Hinton Project, and form part of what has been termed the Tombstone Gold Belt ("TGB"). The 750 km long belt consists of reduced mid-Cretaceous intrusions of the Tombstone and Mayo suites *(Hart, 2007)*, many of which host mineralized occurrences and deposits of the RIRGS type. The western extent of the TGB has been offset along the Tintina fault and displaced to the Fairbanks district, where the large, bulk tonnage Fort Knox gold mine of Kinross Gold Corporation is hosted in a Mayo suite equivalent. The Mayo plutonic suite exhibits the strongest gold association. The intrusions are massive to foliated and intermediate to felsic in composition with little or no aeromagnetic expression due to their reduced nature, but the adjacent sedimentary rocks typically exhibit well developed hornfelsing visible as magnetic high halos.

Placer activity in the Mt. Hinton Project area dates back to the discovery of gold on Duncan Creek in 1898, and is still highly active. The Project is dendritically drained by placer creeks including Duncan, Granite, Thunder, Lightning, Keystone and McNeill Creeks. Reported placer gold production on these creeks from 1978 to 2022 is 75,031 crude ounces of gold *(Bond, 2023)*.

Exploration on the Project from 1965 (acquisition of the project area by United Keno Hill Mines Limited) until 2011 has consisted of: prospecting; select mapping; the collection of about 12,480 soils; more than 4 km of trenching (with mapping and sampling); a 1,052 line km airborne VTEM and magnetic geophysical survey over about 75% of the current Project; and only limited drilling, which included 1,780m of reconnaissance air track overburden drilling in 74 holes on the 5 Vein, 2,117m of reverse circulation drilling in 49 holes and only 363m of diamond drilling in five holes. The overburden drilling averaged only 24m per hole and the remainder of the drilling averaged 48m per hole. The longest hole was 114m in one of only two diamond drill holes that reached target depth.

At least 40 individual veins were discovered. The 73 Vein, which returned 31.7 g/t Au and 23 g/t Ag over 1.52m in PDH11-23, was discovered in the 2011 reverse circulation drill program and remains open in all directions. Other results include, but are not limited to, 119.1 tonnes per vertical metre grading 41.1 g/t Au and 627.4 g/t Ag outlined in the 7.6m shaft on the 21 Vein and 16.80 g/t Au and 613.7 g/t Ag over 2.1m from a channel sample across the 35 Vein *(Zimmer, 1969)*.

Strategic acquired the Project in 2015 and from 2015 to 2022 completed: prospecting and mapping; contour and grid soil sampling (2,719 samples); minor hand and

approximately 900m of excavator trenching; rock sampling (732 samples); a Project wide airborne LiDAR survey; 6,987m of diamond drilling in 32 holes and; 335.8m of RC drilling in 5 holes. More veins were discovered, with the 74 Vein found in 2015 yielding 5.4 g/t Au and 3.8 g/t Ag over 2m, and soil anomalies were extended.

Very little work had been conducted in the southeast property area prior to 2018, partly due to limited access. Recent placer mining on Granite Creek improved access and uncovered crystalline gold, wiry nuggets and oxidized bedrock, suggestive of an underlying bedrock source in 2017. This and the access created sparked exploration through the Granite Creek basin. Work by Strategic in 2018 outlined an 1150 by 1000m gold-arsenic soil anomaly east of Granite Creek with some of the strongest soil geochemistry on the property, and found mineralized float near Granite Creek yielding 17.25 g/t Au 225 g/t Ag and 14.75 g/t Au with 633 g/t Ag, which still require follow up. Additionally, results of 8.82 g/t Au and 63.48 g/t Ag over 1.95m were obtained from the 12 Vein to the west of Granite Creek, which had seen only limited work. The Granite North ("GNZ") and Southwest ("SWZ") Zones were discovered in 2019.

The GNZ was first identified when a grab sample of quartz-sericite vein float containing visible gold assayed 2,340 g/t Au with 596 g/t Ag *(Israel, 2020)*. Subsequent work has outlined an approximate 600 by 350m zone comprising at least six north to northeast striking, steeply dipping linear alteration bands with mineralized quartz veins and breccia float, subcrop and rare outcrop, within a large gold and arsenic soil anomaly on the northeastern slope of the Granite Creek basin. A mineralized breccia (Breccia Zone) characterized by quartz-sericite vein and quartzite-phyllite rock fragments within a fine grained matrix of milled wallrock is exposed within the northern portion of the GNZ. Mineralization consists of pervasive scorodite and limonite with lesser remnant arsenopyrite veins and breccia matrix. Coarse native gold is readily observed in localized pockets within the breccia. A grab sample from the Breccia Zone returned 33.3 g/t Au with 654 g/t Ag *(Israel, 2020)*.

The strongest mineralization encountered in diamond drilling the GNZ lies along a linear zone of alteration and mineralization 125 to 225m along strike to the southwest of the Breccia Zone. Down hole intercepts here include: 22.7 g/t Au with 514 g/t Ag over 1.77m within a zone running 6.74 g/t Au with 186 g/t Ag over 7.25m in MH20-19; 12.23 g/t Au with 8.42 g/t Ag over 0.95m in MH20-23 and; 5.73 g/t Au with 5.98 g/t Ag over 5.07m in MH20-32. Mineralization in holes at higher elevation is less abundant, which may be influenced by the presence of the thicker gabbro sills, which can locally deflect the veins along the contacts.

The SWZ covers an approximate 1800 by 450m area found on the steep east-northeast facing slopes of the southwestern part of the Granite Creek basin which encompasses the historical 12, 13 and 55 veins, and the newly discovered Southwest Vein, also with reported native gold, and the 81 to 85 Veins. The Southwest Vein, intermittently traced along a topographic linear for 1,000m, appears to be a complex longitudinal vein, which locally follows bedding planes, with transverse segments. A chip sample returned 200 g/t Au with 90 g/t Ag over 1.2m *(Willms, 2021)*, while rock grab samples collected for up to 650m along strike included 48.5 g/t Au with 73 g/t Ag and 12.6 g/t Au with 2,100 g/t Ag *(Israel, 2020)*. Diamond drilling of the Southwest Vein returned down hole intercepts

of 42.7 g/t Au with 9.0 g/t Ag over 1.55m within a zone grading 6.44 g/t Au with 2.51 g/t Ag over 12.14m in MH20-22.

At least 61 mineralized separate vein showings (possibly 67 to 74) have been identified on the Mt. Hinton Project *(Figure 17)*, which include over 80 vein segments and float trains, some of which have been found to represent single veins. Most of the veins lie within the 1 km wide by 3.6 km long Northern Structural Corridor, which has a known 250m vertical extent. Grades include greater than 40 g/t Au and 600 g/t Ag over widths of 1m or more. The Mt. Hinton veins consist of fractured milky white quartz mineralized with arsenopyrite, galena, jamesonite, pyrite, sphalerite, and gold (in approximate order of abundance) as well as the weathering products scorodite (after arsenopyrite), limonite (after pyrite) and anglesite (after galena). The vein faults generally show left lateral offsets and southeasterly trending cross-faults generally offset veins in the district in a right lateral sense.

Visible gold was rare in the district, but was found in 1966 in the 5 Vein and possible visible gold was discovered on the Jen claims in 2009 in the southeast Project area, but has been commonly found within the newly discovered zones bordering the Granite Creek basin, the GNZ and the SWZ.

At least 17 significant soil anomalies have been delineated, only some of which correspond to known mineralization, and only 70% of the Mt. Hinton Project has been explored by gold soil geochemistry. Follow up of a 3,310 ppb Au in soil value within soil anomaly VII in 2018, resulted in the discovery of the 75 Vein yielding results of 7.2 g/t Au and 4.0 g/t Ag from a 7 to 11m wide zone of arsenopyrite bearing quartz vein and stockwork. Much of the mineralization and anomalous soil geochemistry on the Project appear to lie within an airborne magnetic low anomaly. The magnetic low may represent an unroofed reduced intrusion beneath glacial till within the Granite Creek basin, and adjacent magnetic highs may represent the surrounding alteration halo. Several felsic dykes have been mapped in the eastern Project area.

The Mt. Hinton Project constitutes a property of merit based on: favourable geological setting within the Tombstone Gold Belt, adjoining Hecla's Keno Hill Project; being dendritically drained by placer producing creeks; the presence of numerous auriferous and/or argentiferous quartz veins and significant untested gold, ±silver, lead, zinc, arsenic and antimony soil and geophysical anomalies; significant new discoveries made in recent years following the discovery of proximal placer gold nuggets in Granite Creek and; increased access due to placer mining.

A contingent two phase exploration program is recommended on the Mt. Hinton Project with a $1,000,000 Phase 1 program consisting of: 3D drill hole/geological modeling, detailed structural analysis of the 2019 LiDAR survey data and detailed interpretation of the 2007 VTEM and magnetic geophysical survey; a detailed, low level UAV magnetic survey over the magnetic low in the eastern Project area; select HLEM geophysical surveying, detailed mapping and prospecting followed by localized hand trenching; soil geochemical sampling and; 2,000m of diamond drilling in 10 to 15 holes. Contingent on results from Phase 1, a Phase 2 diamond drill program with a $1,000,000 budget is proposed to follow up results from Phase 1 and earlier work programs.

Table of Contents

Page

List of Figures

List of Tables

List of Photographs

2.0 INTRODUCTION

2.1 Qualified Person, Participating Personnel and Scope

Ms. Jean M. Pautler, P.Geo., of JP Exploration Services Inc. ("JPEx"), was commissioned by Trifecta, a company duly incorporated under the laws of the Province of British Columbia, to examine and evaluate the geology and mineral potential of the Mt. Hinton Project, consisting of 439 contiguous claims, and to make recommendations for the next phase of exploration work in order to test the resource potential of the property. Based on a literature review and property examination, recommendations are made for the next phase of exploration work. An estimate of costs has been made based on current rates for drilling, trenching, geochemical and geophysical surveys and professional fees in the Yukon Territory. This report describes the geology, exploration history and mineral potential of the Mt. Hinton Project. Regional geological data and current exploration information have been reviewed to determine the geological setting of the mineralization and to obtain an indication of the level of industry activity in the area.

This report was prepared to comply with the obligations of Trifecta pursuant to NI 43-101 in regards to the option agreement whereby Trifecta can earn a 100% interest in the Project from Strategic as part of a larger package of 11 RIRGS type properties, including the Mt. Hinton Project.

The report describes the properties in accordance with the guidelines specified in National Instrument 43-101 and is based on historical information, a review of recent exploration in the area, and a site visit by the author on August 27, 2023, following all exploration undertaken on the Project, and previous site visits on October 2, 2018, August 12, 2017 and September 8, 2015, at which time select mineralized zones, trench and drill sites were examined. The author was accompanied by Heather Burrell of Archer, Cathro & Associates (1981) Ltd. ("Archer Cathro") during the 2023 site visit.

Work on the Mt. Hinton Project between 2003 and 2007 and between 2010 and 2022 has been completed by, or under the supervision of, Archer Cathro, a private mineral exploration consulting firm based in Vancouver, British Columbia and Whitehorse, Yukon Territory. Figures with Strategic's name in the title block were drafted by Scott Newman of Archer Cathro and reviewed, and/or modified, by the author.

2.2 Terms, Definitions and Units

All costs contained in this report are denominated in Canadian dollars. Distances are reported in metres (m) and kilometres (km). GPS refers to global positioning system with co-ordinates reported in UTM grid, Zone 8, NAD 83 projection. Minfile showing refers to documented mineral occurrences on file with the Yukon Geological Survey. The annotation 020º/55ºE refers to an azimuth of 020º, dipping 55º to the east. Ma refers to a million years in geological time. The informal "mid-Cretaceous" is used to refer to 105 to 90 Ma. DDH refers to diamond drill hole, RAB a rotary air-blast type of percussion drilling and RC, a reverse circulation type of percussion drilling. VTEM refers to versatile time domain, VLF-EM to very low frequency and HLEM to horizontal loop

types of electromagnetic geophysical surveys useful in detecting conductive sulphide mineralization and faults.

The term ppm refers to parts per million, which is equivalent to grams per metric tonne (g/t) and ppb refers to parts per billion. The abbreviation oz/ton refers to troy ounces per imperial short ton. The symbol % refers to weight percent unless otherwise stated. Divide refers to the divide between McNeill Gulch and Granite Creek.

Abbreviations for elements used in this report include gold (Au), silver (Ag), arsenic (As), antimony (Sb), lead (Pb), zinc (Zn), copper (Cu) and manganese (Mn). Minerals found on the properties include pyrite and pyrrhotite (iron sulphide), limonite (hydrated iron oxide), arsenopyrite (iron, arsenic sulphide), galena (lead sulphide), sphalerite (zinc sulphide), chalcopyrite (copper sulphide) and sulphosalts, which are complex arsenic ±antimony ±bismuth sulphide minerals, including freibergite (silver, copper, antimony, arsenic sulphide) and jamesonite (lead, iron, antimony sulphide).

2.3 Source Documents

Sources of information are detailed below and in section 27.0, “References”, and include available public domain information and private company data.

- Research of the Minfile data available for the area at http://data.geology.gov.yk.ca/Occurrences/ on September 13, 2023.
- Research of mineral titles at http://www.yukonminingrecorder.ca, http://apps.gov.yk.ca/ymcs and https://mapservices.gov.yk.ca/GeoYukon/ on September 22, 2023. *
- Review of company reports and annual assessment reports filed with the government at http://data.geology.gov.yk.ca/AssessmentReports/.
- Review of geological maps and reports completed by the Yukon Geological Survey (“YGS") or its predecessors and the Geological Survey of Canada (“GSC").
- Review of published scientific papers on the geology and mineral deposits of the region and on mineral deposit types.
- Publicly available and company data of the Company and Strategic Metals Ltd.
- Discussions with the late Jim McFaull, former geologist with United Keno Hill Mines Ltd., with over 20 years of experience exploring the Keno Hill mining camp and discussions with Dr. Craig Hart, known for his role in the development of intrusion-related gold exploration models.
- A site visit by the author on August 27, 2023 following all work completed on the Project, and prior site visits on October 2, 2018, August 12, 2017 and September 8, 2015.
- Review of the option agreement between Strategic and Trifecta on March 21, 2024. *****
- The author has recent previous independent experience and knowledge of the area having conducted exploration, including property examinations, within the Keno Hill district between 2001 and 2023, and has significant experience on RIRGS type properties. The author has worked on the adjoining Keno Silver Project of Metallic Minerals Corp. and the nearby AurMac Project of Banyan Gold Corp., has evaluated other select occurrences within the Keno Hill mining camp, has worked on Snowline Gold Corp.’s Rogue Project, including the Valley discovery, and has visited the Eagle (Victoria Gold Corp.) and the Fort Knox, Alaska (Kinross Gold Corporation) gold mines.
- A review of pertinent news releases of, and publicly available information on, Trifecta, Strategic, and other companies conducting work in the regional area.

Title documents and the option agreement were reviewed for this study as identified with an asterisk (*) above. The title and option information were relied upon to describe the ownership of the property, claim summary and option agreement in section 4.2, “Land Tenure”.

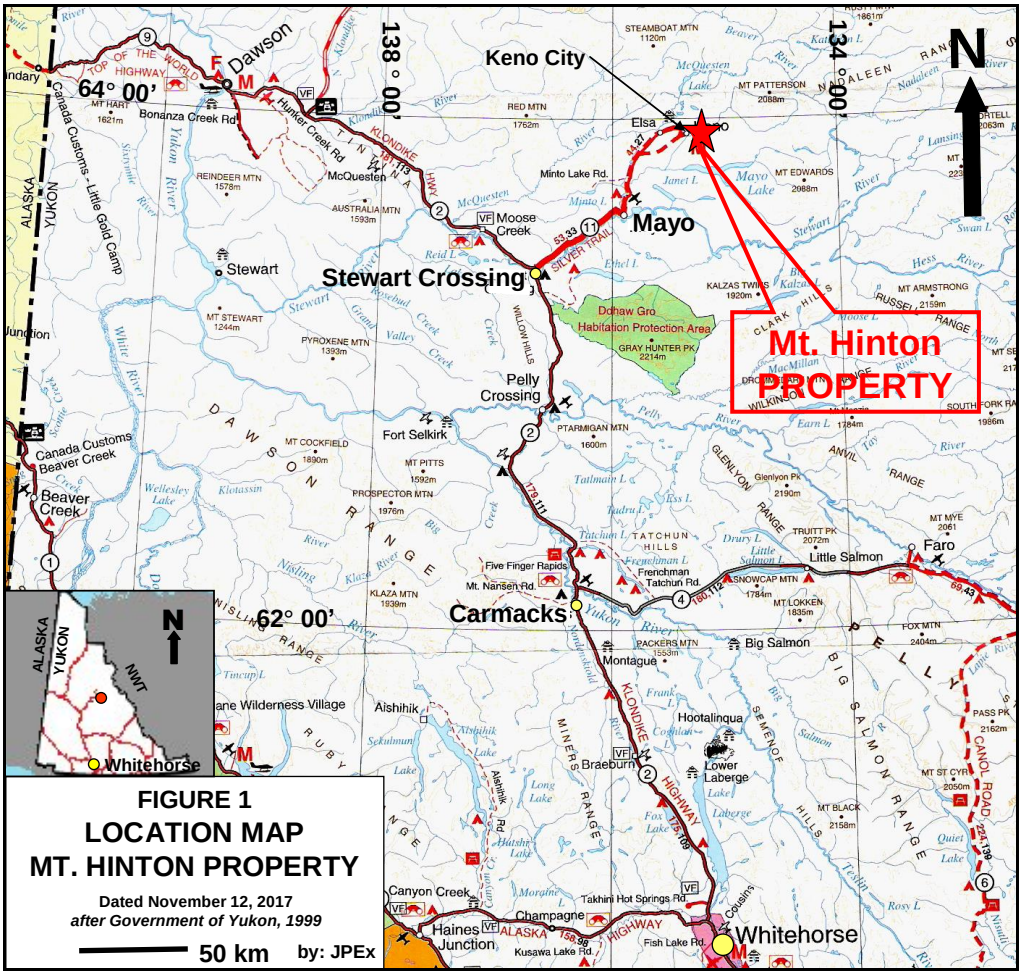
3.0 RELIANCE ON OTHER EXPERTS

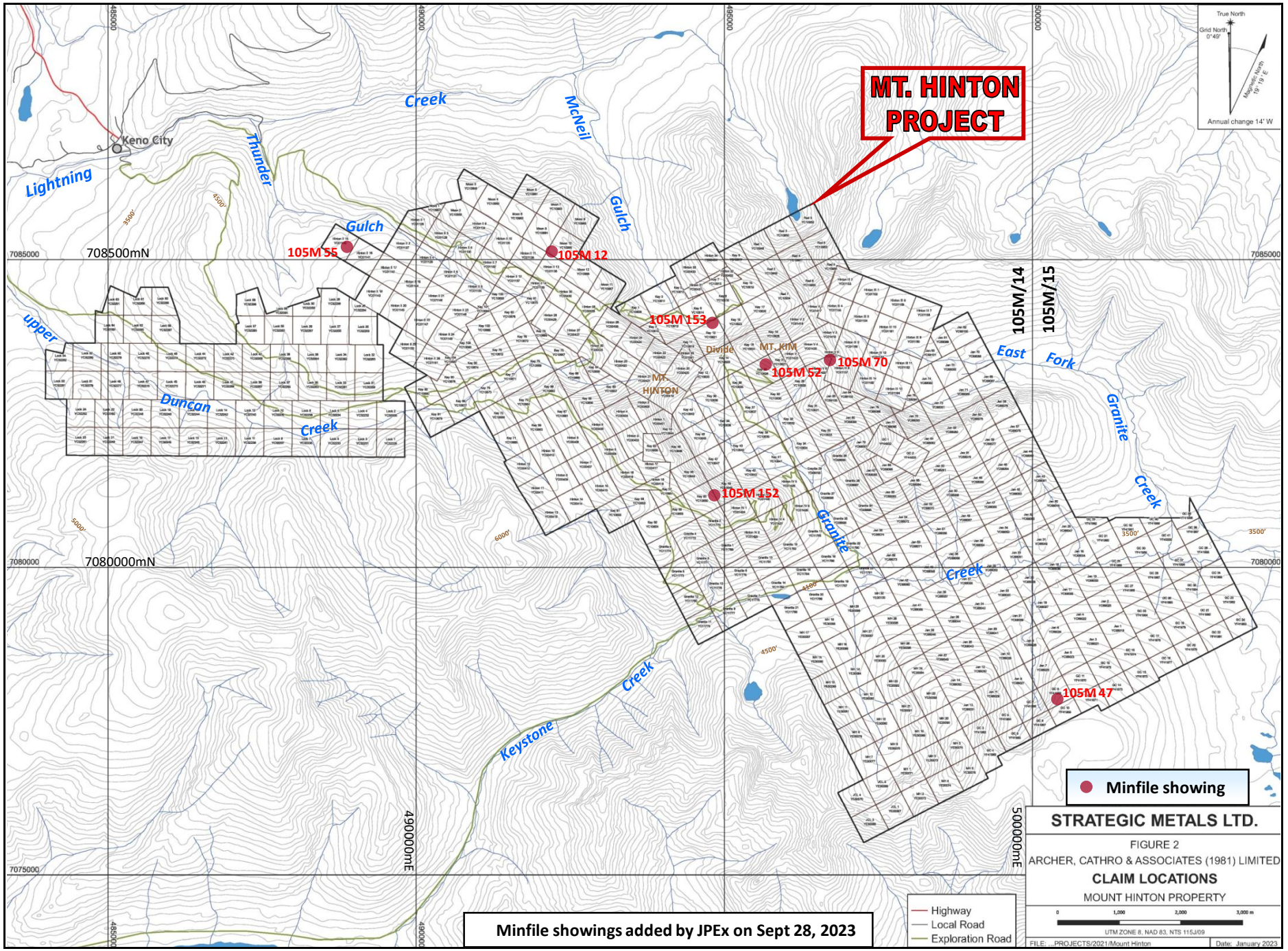
This section is not relevant to this report since there is no reliance on other experts.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location (Figure 1)

The Mt. Hinton Project is located at latitude 63°52’N, and longitude 135°07’W on NTS map sheets 105M/14 and 15, approximately 3 to 18 km southeast of Keno City, Yukon Territory *(Figure 1)*. Keno City is approximately 465 km by all season highways north of Whitehorse, Yukon Territory. The village of Mayo, the main service and supply centre for this district, is 58 km to the southwest of Keno City by all-weather gravel road *(Figure 1)*. Mayo lies approximately 407 km north of Whitehorse, Yukon’s capital city, by all weather highways.




MT. HINTON PROJECT
Keno City
Lightning Creek
Thunder Gulch
McNeil Gulch
upper Duncan Creek
Divide
MT. HINTON
MT. KIM
East Fork Granite Creek
Granite Creek
Keystone Creek
105M 55
105M 12
105M 153
105M 52
105M 70
105M 152
105M 47
105M/14
105M/15
708500mN
7080000mN
490000mE
500000mE
Minfile showing
Minfile showings added by JPEx on Sept 28, 2023
Highway
Local Road
Exploration Road
STRATEGIC METALS LTD.
FIGURE 2
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
CLAIM LOCATIONS
MOUNT HINTON PROPERTY
UTM ZONE 8, NAD 83, NTS 115J/09
Date: January 2023

4.2 Land Tenure (Figure 2)

The Mt. Hinton Project consists of 439 contiguous Yukon Quartz Mining claims with an area of approximately 9,000 hectares in the Mayo Mining District *(Figure 2)*. The area is approximate since claim boundaries have not been legally surveyed. The mineral claims were located by GPS and staked in accordance with the Yukon Quartz Mining Act on claim sheets 105M/14 and 15, available for viewing in the Mayo Mining Recorder's Office. The claims comprising the Mt. Hinton Project are registered to Archer, Cathro & Associates (1981) Limited *(website at http://apps.gov.yk.ca/ymcs)* in trust for Strategic Metals Ltd., a company incorporated under the laws of the Province of British Columbia. A table summarizing pertinent claim data follows.

Table 1: Claim data

Claim Name	Grant No.	No. of Claims	Expiry Date
Granite 1-23	YC11769-YC11791	23	November 1, 2037
Granite 24-29	YD08695-YD08700	6	November 1, 2037
Hinton 1-34, 35	YC00401-34, YC01091	35	November 1, 2037
Hinton II 1-26	YC01126-YC01151	26	November 1, 2037
Hinton III 1-14	YC01152-YC01165	14	November 1, 2037
Hinton IV 1-6	YC01424-YC01429	6	November 1, 2037
Hinton V 1-7	YC01417-YC01423	7	November 1, 2037
Key 1-18, 27-50	YC10609-YC10650	42	November 1, 2037
Key 57-82, 89-92	YC10651-YC10680	30	November 1, 2037
Key 100-104	YC10693-YC10697	5	November 1, 2037
Lock 1-64	YC32229-YC32292	64	November 1, 2037
Red 1-9	YC10948-YC10956	9	November 1, 2037
Moon 1-12	YC10957-YC10968	12	November 1, 2037
Jen 1-85	YC68019-YC86103	85	November 1, 2036
GC 1-2	YF44832-YF44833	2	November 1, 2037
GC 3-41	YF41962-YF42000	39	November 1, 2035
MH 1-30	YE30071-YE30100	30	November 1, 2030
JCL 1-4	YE30067-YE30070	4	November 1, 2030
TOTAL		**439**	

All claims are subject to an option agreement (the "Option") dated March 21, 2024, subject to Trifecta obtaining TSX Venture Exchange (the "Exchange") acceptance by June 30, 2024, of: a 4:1 share consolidation and; the transaction laid out in the Option (the "Transaction"), whereby Trifecta can earn a 100% interest in the Project from Strategic as part of a larger package of 11 RIRGS type properties, including the Mt. Hinton Project *(Trifecta, 2024)*.

Trifecta can acquire an initial 70% interest in the properties (the "First Option") by issuing that number of Trifecta shares to Strategic such that, following the issuance of those shares, Strategic will hold 9.99% of Trifecta's then issued and outstanding share capital, including the shares of Trifecta currently held by Strategic upon Exchange Acceptance and incurring aggregate exploration expenditures of $6 million by December 31, 2027 (with $500,000 on or before this date in 2024, $1,000,000 in 2025, $1,500,000 in 2026 and $3,000,000 in 2027).

Following the exercise of the First Option, Strategic will retain a one percent (1%) net smelter return ("NSR") royalty interest in the properties. Trifecta can acquire the

remaining 30% interest in the properties (the “Second Option”) by issuing additional Trifecta shares to Strategic equal to the lesser of 8,920,000 post consolidation shares or that number of Second Option Shares equal to 9.99% of the issued and outstanding shares following the issuance of the Second Option Shares prior to February 28, 2028. Following the exercise of the Second Option, Strategic will retain an additional one percent (1%) NSR royalty interest. Trifecta can purchase the second royalty interest from Strategic for the payment of 1,500 ounces of gold or the cash equivalent.

If Trifecta exercises the First Option only, the parties shall form a joint venture to further explore and develop the properties. Trifecta shall be the operator of all exploration programs on the Properties until the Second Option has been exercised or terminated.

The Project is located within the Traditional Territory of the Na-cho Nyäk Dun First Nation, which has concluded a land claim agreement with Canada and Yukon. The land in which the Project mineral claims are situated is Crown Land with no First Nation land located on the claims. Consequently, the mineral claims fall under the jurisdiction of the Yukon Government and surface rights would have to be obtained from the Yukon government if the property were to go into development.

A mineral claim holder is required to perform assessment work and is required to document this work to maintain the title as outlined in the regulations of the Yukon Quartz Mining Act. The amount of work required is equivalent to $100.00 of assessment work per quartz claim unit per year. Alternatively, the claim holder may pay the equivalent amount per claim unit per year to the Yukon Government as “Cash in Lieu” to maintain title to the claims.

Preliminary exploration activities require notification *(https://eservices.gov.yk.ca/submit-class1-exploration-notice)* (Class 1 Permit). Significant drilling, trenching, blasting, cut lines, and excavating may require a Mining Land Use Permit that must be approved under the Yukon Environmental Socioeconomic Assessment Act (YESSA). Strategic is the operator of a Class 3 permit (permit number LQ00506), which is valid to October 31, 2028 covering the majority of the Project area, including most of the proposed exploration program on the Project. A yearly class 1 notification is required for minor work outside of the Class 3 permit.

To the author’s knowledge, the Mt. Hinton Project area is not subject to any environmental liability. The author does not foresee any significant factors and risks that may affect access, title, or the right or ability to perform work on the property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY (Figures 1 to 2)

5.1 Access, Local Resources and Infrastructure (Figure 2)

The northwestern Mt. Hinton Project is directly accessible by a 10 km dirt road from Keno City, which accesses the upper Duncan Creek valley. A rough placer road and

trail extends up Thunder Gulch also accessing the northern Project area via the Lightning Creek road from Keno City, but may require all terrain vehicle (“ATV”) use. The central and southern claims are more easily accessed from a 20 km long road that branches from the Mayo Lake Road, which was completed by placer miners working on Granite Creek and is periodically graded and maintained throughout the summer months with their heavy equipment. Both access roads require the use of four-wheel drive vehicles. A suitable camp area has been established within the Granite Creek basin at Nad 83 8V 495706mE, 7082198mN. ATV use is generally recommended for local road access within the basin.

Helicopter access is available from Mayo, which lies 58 km to the southwest of Keno City by all-weather gravel road. Mayo is accessed from Whitehorse, Yukon Territory, by heading north along the Alaska Highway (Highway 1) to the Klondike Highway (Highway 2), followed by the Silver Trail Highway (Highway 11) for a total distance of 407 km *(Figure 1)*. From Whitehorse there is daily jet airplane service to Vancouver, British Columbia and other points south.

Water is available within the Project area from Duncan Creek and its tributaries, and by Granite and Keystone Creeks and their tributaries *(Figure 2)*, which flow into Mayo Lake.

Keno City has a population of approximately 20 with a coffee shop, restaurant, motel, hotel, a small mining oriented labour force and some local heavy equipment availability. Mayo, 58 km by road southwest of Keno City, is the main service and supply centre for this district. It is connected to Whitehorse by an all-weather highway and to Keno by an all-weather gravel road. The village of Mayo has a population of approximately 460 with a gravel airstrip suitable for turbo-prop aircraft, helicopter base and fixed wing (including float plane) bases. Facilities include a police station, medical clinic, grocery store, accommodation, seasonal restaurants and fuel supply. Some heavy equipment and a mining oriented labour force are available for contract mining work. Main industries are government services, placer gold mining and mineral exploration. More complete facilities and supplies, and a larger mining and construction oriented labour force are available in Whitehorse.

5.2 Physiography, Climate and Infrastructure (Figure 2)

The Project lies within the Gustavus Range, approximately 4 km north of Mayo Lake. It is drained by Duncan Creek and its tributaries and tributaries of Lightning Creek, which flows into Duncan Creek, and by Granite and Keystone Creeks and tributaries, which flow into Mayo Lake. All drainages flow into the Mayo River, which joins the Stewart River near the village of Mayo. The Stewart River ultimately discharges into the Pacific Ocean via the Yukon River.

The Project covers the lowlands of Duncan and Granite Creeks and a series of cirque valleys to the east that encircle Mt. Hinton, that have steep north and east facing slopes with more gently west dipping slopes, forming the headwaters of McNeill Gulch and Granite Creek. The southeastern Project area encompasses the northern slopes of Mt. Albert. Elevation ranges from 975m along Duncan Creek and about 1050m along Granite Creek to over 2045m above sea level on the south peak of Mt. Hinton. A double 1955m peak

at the headwaters of McNeill Gulch, Granite Creek and the East Fork of Granite Creek will be referred to in this report as Mt. Kim in tribute to the late Kim Klippert, who placer mined for many years on McNeill Gulch. Divide refers to the divide between McNeill Gulch and Granite Creek.

Most of the Project lies above treeline, which is about 1500m above sea level. Slopes above treeline are characterized by grass, moss, talus slopes and cliffs. The valleys are heavily vegetated with black spruce, and dwarf willow, birch and local fir. Permafrost is extensive throughout the region, particularly on north facing slopes. Much of the Mt. Hinton area was covered by valley glaciers during the Pleistocene. The glaciers created deep cirques and deposited till and moraine material on valley floors and lower slopes. Areas above 1400m above sea level were mostly unglaciated and are largely blanketed by talus or felsenmeer. Thick overburden, rugged terrain and permafrost have hampered exploration activities. Permafrost masks soil geochemical responses from bedrock, transports soil and soil geochemical anomalies downslope by solifluction, and inhibits trenching by hand or machine. Veins are difficult to trace through thick overburden and talus debris. Steep, unstable topography restricts the possible locations for drill holes along many of the veins and complicates access to drill sites.

The area has a northern interior climate characterized by a wide temperature range with warm summers, long cold winters and light precipitation. Summer daily temperatures average 23˚ Celsius, 9˚C at night, and winter temperatures average -20˚ Celsius, -31˚C at night. Mayo has the greatest range of annual temperatures in North America, with temperatures reaching over 35ºC in summer and below -50ºC in winter. Annual precipitation for Mayo averages about 325 millimetres (“mm”), including close to 200 mm of rain and 160 mm of snow. The exploration season lasts from late May-early June until late September-October, depending on elevation.

Although there do not appear to be any topographic or physiographic impediments, and suitable lands appear to be available for a potential mine, including mill, tailings storage, heap leach and waste disposal sites, engineering studies have not been undertaken and there is no guarantee that areas for potential mine waste disposal, heap leach pads, or areas for processing plants will be available within the subject property. The Yukon’s hydroelectric power grid extends to Hecla’s Bellekeno deposit, about 3 km north of the Mt. Hinton claim block along a road system that accesses the northern part of the Project.

6.0 HISTORY (Figures 2 to 4)

Placer activity in the Mt. Hinton Project area dates back to 1898 when gold was first found on Duncan Creek by the Gustavesons (the “Lucky Swedes”) *(Aho, 2006)*. The three Swedes reportedly extracted over 1,800 crude ounces of gold (over $30,000 worth is rumoured) by hand mining over a few short years from the mouth of Upper Duncan Creek *(Aho, 2006)*. The Project is dendritically drained by placer creeks, which include Granite, Thunder, McNeill, Keystone, Lightning and Duncan *(Figure 3)*. Reported placer gold production from the creeks from 1978 to 2022 is tabulated below *(Bond, 2023)*. Total production is probably much higher, since pre 1978 data is not available. Coarse

to wire gold and centimetre scale nuggets are consistently recovered from Granite Creek, suggestive of a nearby underlying bedrock source.

Table 2: Placer production

Creek	crude ounces of Au	Comments
Granite	17,657	about 1400 ounces produced from 2017 pit
Thunder	7,259	
McNeill	none reported	some mined where creek cuts moraine
Keystone	308	
Lightning	11,627	
Duncan	37,858	includes upper Duncan from 1980s and 90s
Upper Duncan	322	
TOTAL	**75,031**	

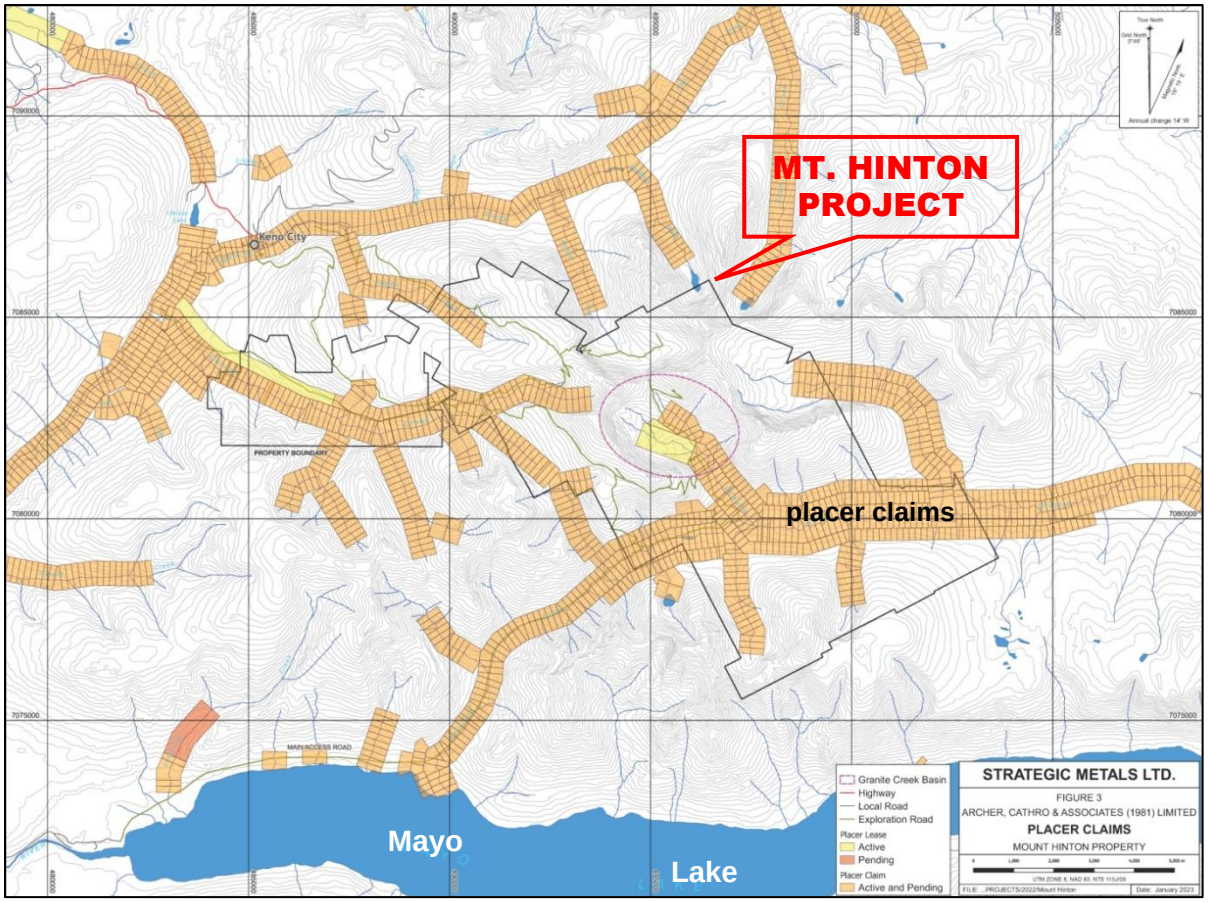


FIGURE 3: PLACER OVERVIEW

The Project covers seven Minfile occurrences, as documented by the Yukon Geological Survey *(Deklerk, 2009* and *Government of Yukon, 2023)*, as follows *(Figure 2)*:

1) Christine prospect (Minfile Number 105M 012) covers a Keno type longitudinal vein, about 3m wide with an assay of 1,302.8 g/t Ag over 6.4m reported from the late 1960's *(Government of Yukon, 2023)*.
2) Mt. Albert showing (Minfile Number 105M 047) covers several shear zones in quartzite with galena, found by UKHM in 1965, which returned 308.6 Ag and 0.5% Pb *(Government of Yukon, 2023)*.
3) Granite North Zone drilled prospect (Minfile Number 105M 052) covers a 600m by 1 km zone on the northeastern slope of the Granite Creek basin, consisting of multiple

northeast trending quartz vein zones and breccias *(Willms and Friend, 2023* and *Government of Yukon, 2023).*

4) Yono showing (Minfile Number 105M 055) covers a narrow Keno type vein with minor amounts of argentiferous galena *(Government of Yukon, 2023).*
5) Havrenak drilled prospect (Minfile Number 105M 070) covers the 1 Vein area at the eastern end of the Mt. Hinton vein systems *(Van Tassell, 1966* and *Adams, 1986, 1988a & b)*.
6) Mt. Hinton Southwest Zone ("SWZ") drilled prospect (Minfile Number 105M 152) covers a 1.8 by 0.9 km zone of fault hosted crosscutting and bedding parallel quartz veins *(Willms and Friend, 2023* and *Government of Yukon, 2023)*.
7) Northern Structural Corridor ("NSC") prospect (Minfile Number 105M 153) covers numerous historical vein occurrences over an approximate 3.6 by 1.0 km area in the McNeill Gulch basin and the Divide *(Willms and Friend, 2023* and *Government of Yukon, 2023)*.

The occurrences will be discussed in more detail under section 7.3, "Mineralization".

The main historical occurrences are: veins within the NSC; the 12, 13 and 55 Veins within the SWZ and the 5 Vein approximately 1 km to the northwest and; the 1 and 2 Veins at the Havrenak; all were previously collectively referred to as the Mt. Hinton Minfile (Minfile Number 105M 052). Due to the discovery of crystalline gold, wiry nuggets and oxidized bedrock from placer mining on Granite Creek in 2017 and the improved access created, veins were uncovered within the floor of the Granite Creek basin. In addition, the Southwest Vein and other veins were discovered about 500m to 1 km to the south and the veins and breccias at the GNZ, about 1 km to the northeast.

The Christine, Yono and possibly the Mt. Albert occurrences are small Stage 2 Keno type veins located on the periphery of the Mt. Hinton Project. Work on the Yono and Christine has included bulldozer trenching by various individuals and small companies between 1968 and 1978, with some on the Yono in 1992 and 1994 as well *(Government of Yukon, 2023)*. Mapping, prospecting and soil geochemistry was undertaken in 1979-80 by Canada Tungsten Mining Corp. *(Nordin and Holland, 1981)*.

The work completed by various operators on the main Mt. Hinton Project as documented in Yukon Minfile *(Government of Yukon, 2023)*, various government publications of the YGS or its predecessors (Mineral Industry Reports and Yukon Exploration and Geology) and the GSC, and company publications (primarily available as assessment reports filed with the government) is summarized below. The locations of the occurrences, known mineralized zones and important natural features are shown in Figures 2, 4 and 17 in relation to the outside property boundaries.

The first documented lode exploration in the area covered by the current Mt. Hinton Project dates back to the early 1920s and consisted of sporadic prospecting and hand trenching for silver and gold by individuals due to the extensive activity within the adjoining Keno Hill silver mining camp. A 37m adit was reportedly driven into a cirque face at the head of McNeill Gulch by Charles Brefalt in 1941 to explore a vein that returned 34 g/t Au *(Ouellette, 1985)*. The adit was thought to have been driven on the 16A and 17 Veins *(Zimmer, 1969)*, but the adit apparently did not intersect the vein *(Figure 4)*. Grab samples collected from the adit dump and Brefalt's old camp in 1966 assayed from 0.69 g/t to 53.5 g/t Au and trace to 771 g/t Ag *(Carne, 2003)*.

By 1965, most of the claims within the current Project area had lapsed except for the Erickson property (14 claims on the north peak of Mt. Hinton). United Keno Hill Mines Limited (UKHM) staked claims adjoining the Erickson property to the south and east following the release of reconnaissance stream sediment sampling results by the GSC and optioned the Erickson property in late 1966 *(Zimmer, 1969)*.

The following is a summary of the work conducted over the area covered by the Mt. Hinton Project by United Keno Hill Mines Limited:

1965-68 Programs of prospecting, mapping and geochemical sampling (including at least 5,000 soils on the current Mt. Hinton property at an approximate 30m by 100m spacing, analyzed for Pb, Zn and Cu) followed by detailed mapping, select hand trenching, stripping, overburden drilling and the sinking of an 8m prospect shaft on the 21 Vein were conducted *(Van Tassell, 1966, Costin and Zimmer, 1967,* and *Zimmer, 1969)*. At least 51 veins or vein segments were discovered, including 37 at the head of McNeill Gulch with assays of 686 g/t Au and 8,914 g/t Ag reported *(Zimmer, 1969)*. The shaft on the 21 Vein outlined 119.1 tonnes per vertical metre grading 41.1 g/t Au and 627.4 g/t Ag and a channel sample from the 35 Vein graded 16.80 g/t Au and 613.7 g/t Ag over 2.1m *(Zimmer, 1969)*. The 5 Vein was traced for 1.8 km and returned negligible to 17.1 g/t Au, 1,880 g/t Ag and 12.7% Pb, locally with native gold reported *(Costin and Zimmer, 1966)*.

1971 A bulldozer trenching program to expose the 5 Vein along strike was largely unsuccessful because of deep, frozen overburden; however, one trench specimen yielded 2,578.3 g/t Ag *(Ouellette, 1985)*.

1980 The 5 Vein was tested by 1780m of RAB drilling in 74 holes, but difficult ground conditions resulted in many holes not reaching target depth; 24 holes intersected weakly mineralized vein material. The highest grade intercept was 192.69 g/t Ag over 1.52m from hole H-7A and the thickest interval was 128.91 g/t Ag over 3.05m from hole H-4. The holes were not assayed for gold *(UKHM, 1980 and Ouellette, 1985)*.

1984 Underground exploration was completed on the 19 Vein with 98m of drifting and crosscutting, but no significant gold and silver results were obtained, and one new vein was discovered by prospecting *(Ouellette, 1985)*.

Meldean Placers Ltd. acquired the area of the 1 Vein in 1981 and rehabilitated the old trenches. In 1986, 660250 Ontario Limited completed soil sampling (517 samples), VLF-EM geophysical surveys and further hand trenching on the vein following the acquisition of claims from a local prospector who staked them in 1985 to cover ground that had lapsed. Trench samples yielded 3,374.4 g/t Ag over 1.3m and 2.85 g/t Au over 1.5m *(Adams, 1986)*. These claims were subsequently optioned to Orex Resources Limited, which drilled two short holes to test the down-dip projection of the 1 Vein in 1987. One hole did not reach target depth and the second intersected weakly mineralized structures near the top of the hole *(Adams, 1988b)*. The 1 Vein was thought to be a bedding plane vein which cuts off northeast trending transverse veins *(Zimmer, 1969)*.

United Keno Hill Mines Limited (“UKHM”) shut down its silver-lead-zinc mining operations in the Keno Hill district in January of 1989 due to low silver prices and declining reserves and went into receivership. The Hinton Syndicate acquired the lapsed

UKHM claims and surrounding ground in 2002 and optioned the Mt. Hinton property to Yukon Gold Corp. Ltd. (became Yukon Gold Corp. Inc., and will be referred to as Yukon Gold). The following is a summary of the work conducted over the area covered by the Mt. Hinton Project by Yukon Gold.

2002 Prospecting, limited hand and excavator trenching, road building and resampling of old workings, verifying prior significant results, was conducted *(Junior Mine Services Ltd., 2003)*.

2003 Excavator trenching (2.9 km) was conducted along a ridge extending north from the north peak of Mt. Hinton to explore for possible westerly extensions of the McNeill Gulch veins and on the 5 Vein, eight km of new road was constructed and orientation soil geochemistry (97 samples) was carried out along the newly constructed bulldozer trails *(Carne, 2003)*. The 5 Vein returned 0.47 g/t Au and 183.0 g/t Ag over 4.5m in TR-03-05 and 1.04 g/t Au and 92.5 g/t Ag over 4.2m in Trench 03-06, 33m to the west, and the 21 Vein returned 45.3 g/t Au and 264.8 *g/t* Ag over 0.2m *(Carne, 2003)*.

2004 Road building, excavator trenching, grid soil geochemistry (855 samples) in the headwaters of Duncan Creek, across the floor of McNeill Gulch and on the southwestern flank of the south peak of Mt. Hinton was conducted *(Carne, 2005a & b)*. The 23, 24, 52, and 54 veins were found to represent one 1,000m long vein, the 52 Vein. A specimen sample collected from an historical trench along this vein returned 127.5 g/t Au and 3,550 g/t Ag *(Carne, 2004)*.

2006 A program of grid soils (3,057 samples) from upper Duncan Creek valley and the headwaters of Lightning Creek, excavator trenching and reverse circulation drilling was completed. The soils (not analyzed for gold) returned subdued results, attributed to thick overburden. The trenching, which targeted the apparent source areas of quartz vein float uncovered during road building, discovered another four mineralized veins and exposed the 21 Vein for sampling. Two reverse circulation drill holes were attempted but abandoned at 24.4m and 21.3m before target depth *(Carne, 2007)*.

2007 A program of infill soil sampling, excavator trenching, diamond drilling, a helicopter-borne Versatile Time Domain Electromagnetic and Magnetic ("VTEM") geophysical survey and grid soil sampling (685 soils over headwaters of Lightning Creek, the 1 Vein area, and strong VTEM conductors within the west-central property area) was undertaken. Excavator trenching was carried out to explore the McNeill Gulch area and to expose the source of mineralized float boulders on the saddle between Granite Creek and McNeill Gulch. A total of 1.39 km of trenching discovered 11 new vein showings, including a well-developed vein system on the floor of McNeill Gulch (61 to 71 Veins). Chip sampling in two separate trenches along this vein system returned values of 1.23 g/t Au, 313 g/t Ag over 3m and 1.28 g/t Au, 114 g/t Ag over 3.05m, and grab samples returned 3.92 g/t Au and 11,397 g/t Ag *(Turner and Carne, 2007)*.

Only one hole reached its target depth, which was collared on the floor of McNeill Gulch to test the 61 to 71 Veins exposed by the excavator trenching, and intersected three well developed but poorly mineralized quartz veins *(Turner and Carne, 2007)*.

Alexco acquired the UKHM assets in 2007 and brought the Bellekeno Mine within the Keno Hill mining camp (adjoins the Project to the northwest) into production from January, 2011 to September, 2013 using a new mill located just west of Keno City.

In 2008, the Hinton Syndicate staked the Jen claims contiguously to the southeast of the Mt. Hinton claim block and engaged a geophysicist to interpret that portion of the 2007 VTEM survey over the Jen claim area *(Smith, 2009).* In 2009 ten lines of grid soil sampling (313 samples) and prospecting (26 rock samples) were undertaken by Hinton Syndicate to follow up the anomalies and returned multiple, coincident lead-zinc-arsenic anomalies *(Smith, 2010)*. In addition two galena bearing vein occurrences and possible wire gold associated with pyrite, pyrrhotite and arsenopyrite in a quartz stringer hosted by greenstone were found, but did not return significant results. Analysis was not done by metallic screen (the method of analysis recommended when coarse gold is present), and the gold specimen was retained *(Smith, 2010)*; so it is possible that coarse gold was present. In 2009, the Hinton Syndicate purchased the Mt. Hinton property from Yukon Gold and amalgamated the property with the Jen claims.

In 2010 the Hinton Syndicate optioned the Mt. Hinton property to Rockhaven, which conducted a geochemical sampling program (1,598 soils), to extend the strike length of veins outside of McNeill Gulch and cover prospective ground in the Granite Creek basin. This work outlined a 25 to 100m wide gold, silver, ±lead, arsenic and antimony anomaly that extends 1100m southwest from the 5 Vein and a 600m by 500m soil geochemical anomaly within the Granite Creek basin from which 40% of the samples yielded 0.05 to 3.31 g/t Au *(Turner, 2011)*.

In 2011, Rockhaven optioned the property to Mill City Gold Corp., which performed 2,071.73m of reverse circulation drilling in 47 holes and soil geochemical sampling (359 soils). Drill holes targeted the 5 Vein, 55 Vein, 61 to 71 vein system and four geochemical anomalies. Hole MH11- 23, which tested a soil geochemical anomaly 920m northwest of the 5 Vein, intersected a new vein (73 Vein), returning 31.7 g/t Au and 23 g/t Ag over 1.52m, and numerous elevated, but sub-economic gold and silver values, were intersected in the 55 and 61 to 71 vein systems *(Phillips, 2011)*.

Rockhaven acquired 100% of the Mt. Hinton Project in March, 2012 and ownership of the Mt. Hinton property was transferred from Rockhaven Resources to Strategic in 2015, as part of a larger property exchange agreement. Exploration on the Mt. Hinton Project since the acquisition of the project area by United Keno Hill Mines Limited in 1965 until the acquisition of the Project by Strategic in 2015 consisted of prospecting, select mapping, the collection of about 12,480 soils, at least 4 km of trenching (with mapping and sampling), a 1,052 line km airborne VTEM and magnetic geophysical survey covering about 75% of the Project, and 1780m of air track drilling in 74 holes, 2,117m of reverse circulation drilling in 49 holes and only 363m of diamond drilling in five holes.

The following is a summary of the work conducted by Strategic on the Project, since acquisition in 2015 through to the last program in 2022.

2015 Prospecting and geochemical sampling (325 soils and 57 rocks) were completed in the headwaters of Granite Creek and its East Fork resulting in the discovery of the 74 (Bold Bob) Vein in the East Fork area, which averaged 5.39 g/t Au, 3.84 g/t Ag over

2.0m from four chip samples over a 30m strike extent *(Morton, 2016)*. A hand trench across the 1 Vein area at 497425mE, 7083350mN uncovered a vein trending 070°/70°N, but did not return significant results. However, a grab sample from a boulder in the area returned 3,930 g/t Ag *(Morton, 2016)*. The vein's projection appears to be thickly covered by boulder float and till. The soil survey enhanced Anomalies III and V.

2018 Prospecting and geochemical sampling (1,289 soils and 42 rocks) concentrated on the Granite Creek drainage and resulted in the extension of the gold soil anomalies to the southeast, and the discovery of the 75 Vein proximal to a soil yielding 3,310 ppb Au and 2,050 ppm As within Anomaly VII. The 75 Vein returned grab sample results of: 9.5 g/t and 5.02 g/t Ag; 9.15 g/t and 5.17 g/t Ag and; 2.91 g/t and 1.94 g/t Ag from a 7 to 11m wide zone of arsenopyrite bearing quartz vein and stockwork exposed as subcrop *(Burrell, 2019)*. The subcrop boulders appear to northerly, with a smaller barren looking branch vein trending 120°. The 085°/40°S trending 12 Vein was also relocated and sampled in 2018, yielding 8.82 g/t Au, 63.48 g/t Ag over 1.95m.

Float samples collected in 2018 from new areas of mineralization along Granite Creek yielded 17.25 g/t Au, 225 g/t Ag and 14.75 g/t Au, 633 g/t Ag *(Burrell, 2019)*. Soil sampling outlined an 1.15 by 1 km gold anomaly (XV) with values ranging from negligible to 1.45 g/t Au.

2019 Prospecting and geochemical sampling (724 soils and 192 rocks), geological mapping, excavator trenching (5 trenches) and an airborne LiDAR survey was focused on the Granite Creek basin to follow up significant 2018 results which resulted in the discovery of the GNZ, characterized by 6 to 10 zones of strong wallrock alteration, sulphide mineralization and local boulders containing visible gold, and the westernmost portion of the Southwest Vein was discovered with intermittent exposures over 300m *(Israel, 2020)*.

A float sample of quartz-sericite vein material with visible gold from the GNZ returned 2,340 g/t Au and 596 g/t Ag. The Southwest Vein yielded 30.5 g/t Au and 53.1 g/t Ag over 1.2m, with 48.5 g/t Au and 2,100 g/t Ag in grab samples *(Israel, 2020)*. Trenching on the valley floor of the Granite Creek basin exposed faulted quartz vein material (79 Vein), returning 9.9 g/t Au and 5.45 g/t Ag over 1.0m in 19MHTR1. Soil sampling outlined an open 1.7 by 1.3 km gold-arsenic anomaly (XVI) in the southeast Project area.

2020 Prospecting, geological mapping, excavator trenching (1-100m trench at Divide - in permafrost) rock sampling (190) road and trail building and 6,987m of diamond drilling in 32 holes, primarily in the Granite Creek basin area, were carried out. A channel sample from the Breccia Zone within the GNZ yielded 50.1 g/t Au with 60.1 g/t Ag over 1.2m and a 120m long discontinuous exposure at the eastern end of the Southwest Vein was discovered, returning 200 g/t Au with 90 g/t Ag over 1.2m, and 80.3 g/t Au and 72 g/t Ag over 1.0m *(Willms, 2021)*.

The GNZ was tested by 24 holes yielding significant results which include, but are not limited to 6.74 g/t Au with 186 g/t Ag over 7.3m including 22.7 with 514 g/t Ag over 1.8m in DDH MH20-19 and the Southwest Vein was targeted by five holes yielding 6.44 g/t Au over 12.1m including 42.7 g/t Au over 1.6m in DDH MH20-22 *(Willms, 2020)*.

2021 Prospecting, geological mapping, excavator trenching, rock (221 samples) and soil (63 samples) geochemistry, road and trail building and 335.8m of RC drilling in 5 holes on the GNZ were completed in the Granite Creek basin area. The 81 to 85 Vein were discovered; the 85 Vein defined by a 125 by 50m float train containing numerous well mineralized quartz vein boulders, returning 273 g/t Au with 284 g/t Ag, and 138.5 g/t Au with 57.5 g/t Ag *(Willms, 2022).* The RC program was hampered by breakdowns and inexperience but results did include 2.62 g/t Au with 25.4 g/t Ag over 3.05m in RC MH21-36 *(Willms, 2022)*.

2022 A program of prospecting, geological mapping, and soil (318 samples) and rock (30 samples) geochemical sampling was completed in the northern Project area. A new gold ±silver, arsenic soil anomaly was obtained (XVII), suggesting extension of veins within the NSC to the north *(Willms and Friend, 2023)*.

Work by Strategic has involved: prospecting and mapping; contour and grid soil sampling (2,719 samples); minor hand and approximately 900m of excavator (17) trenching; rock sampling (732 samples); an airborne LiDAR survey; 6,987m of diamond drilling in 32 holes and; 335.8m of RC drilling in 5 holes.

Work on the Project between 2003 and 2007 and between 2010 and 2022 has been completed by, or under the supervision of, Archer Cathro.

Rock geochemistry is discussed under section 7.3, “Mineralization” and details of the drill programs are discussed under section 10.0, “Drilling”. The trenching, soil geochemistry, geophysics and LiDAR are summarized in more detail under their respective sections, below.

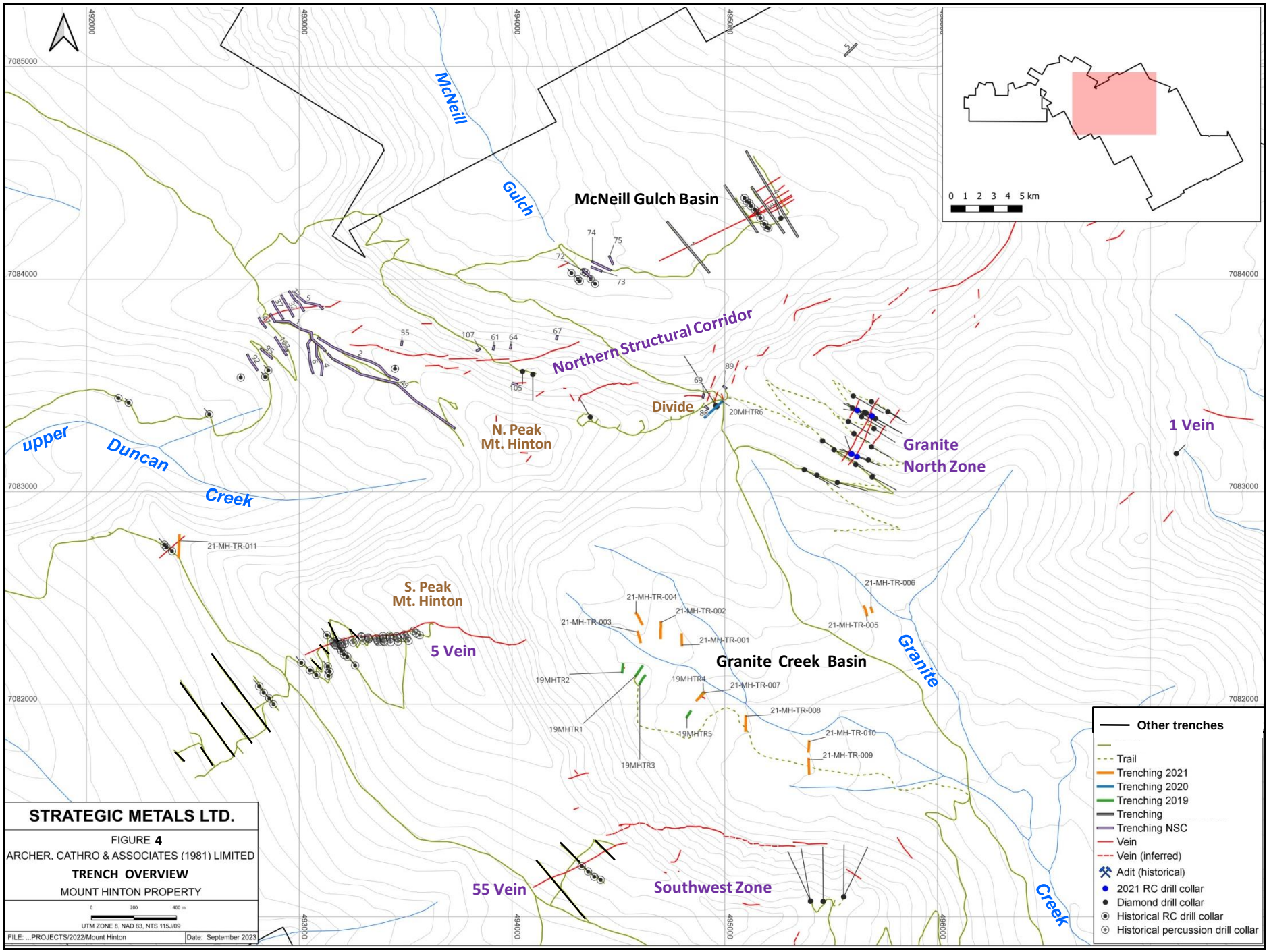
6.1 Trenching (Figure 4)

The following is a summary of known trenching programs on the Project, with trenches shown on Figure 4. Older pits were observed but were not documented.

Table 3: Trench summary

Year	Vein Target	Company	No.	Type	Length (m)
1966	1-3, 5, 15	UKHM Ltd.	46	hand	709.7m^3 *
1968	(Shaft on 21), 23, 24, 35, 38, 39, 42, 43, 45, 51	UKHM Ltd.	(1) 10	hand	235.6m^3 *
1971	5	UKHM Ltd.	?	bulldozer	?
2002	38, 43, 53	Yukon Gold	6	excavator, hand	?
2003	5, western NSC	Yukon Gold	20	excavator	2,898
2004	NSC	Yukon Gold	?	excavator	?
2006	16A, 17, 21, 43, NSC, 55	Yukon Gold	13 2	excavator, hand	70
2007	McNeill basin, 21,72	Yukon Gold	7	excavator	1,390
2019	Granite Creek basin	Strategic	5	excavator	201
2020	17, 72, 59 at Divide	Strategic	1	excavator	100
2021	Granite Ck basin, 73	Strategic	11	excavator	602.7

* denotes volume


McNeill Gulch
McNeill Gulch Basin
Northern Structural Corridor
Divide
20MHTR6
N. Peak
Mt. Hinton
S. Peak
Mt. Hinton
5 Vein
55 Vein
Southwest Zone
Granite
North Zone
1 Vein
upper Duncan Creek
Granite Creek Basin
Granite Creek
21-MH-TR-011
21-MH-TR-001
21-MH-TR-002
21-MH-TR-003
21-MH-TR-004
21-MH-TR-005
21-MH-TR-006
21-MH-TR-007
21-MH-TR-008
21-MH-TR-009
21-MH-TR-010
19MHTR1
19MHTR2
19MHTR3
19MHTR4
19MHTR5
0 1 2 3 4 5 km
Other trenches
Trail
Trenching 2021
Trenching 2020
Trenching 2019
Trenching
Trenching NSC
Vein
Vein (inferred)
Adit (historical)
2021 RC drill collar
Diamond drill collar
Historical RC drill collar
Historical percussion drill collar
STRATEGIC METALS LTD.
FIGURE 4
ARCHER. CATHRO & ASSOCIATES (1981) LIMITED
TRENCH OVERVIEW
MOUNT HINTON PROPERTY
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: September 2023

Hand trenching was originally undertaken by UKHM in 1966 following the 1965 discovery of what became known as the 1 Vein in the upper East Fork of Granite Creek, by following up a GSC stream sediment anomaly. The foliation parallel vein was found to trend 125°/25-30°S, which was recorded as N55°W and erroneously transferred to Minfile records as 055°/25-30°SW. The vein was traced for 170m and ranged from 0.2 to 0.6m wide bulging at its north end to 1.9m where it was cut off by a 088°/55°S cross fault. Chip samples averaged 206 to 274 g/t Ag with 0.07 to 0.1 g/t Au over an average width of 1.5m *(Deklerk, 2009)*. Later evaluation indicated that the 1966 trenching was completed on a bedding plane fault, which terminated a northeast trending vein system *(Zimmer, 1969)*, with potential for the source of high grade silver bearing boulders lying to the northeast *(Carne, 2003)*.

Other trenching in 1966 on the 2 Vein failed to reach bedrock. The 5 Vein was also explored with 18 trenches in the cirque floor but only two reached bedrock and no veins were intersected. Trenching on the 15 vein yielded galena and sheared sphalerite. Trenching by UKHM in 1968 concentrated on the upper McNeill Gulch cirque area, tracing veins, which were commonly weakly offset along bedding planes and locally deflected by greenstone sills, making correlation difficult. A 7.6m shaft was sunk on the 21 Vein, yielding 119.1 tonnes per vertical metre grading 41.1 g/t Au and 627.4 g/t Ag *(Zimmer, 1969)*.

A bulldozer trenching program by UKHM In 1971 to expose the 5 Vein along strike was largely unsuccessful because of deep, frozen overburden. However, one trench specimen yielded 2,578.3 g/t Ag *(Ouellette, 1985)*.

Seventeen of the 1966 UKHM trenches on the 1 Vein were rehabilitated by Meldean Placers Ltd. in 1981 and sampled for 660250 Ontario Limited in 1986, with only the westernmost trenches reaching bedrock. The Vein orientation of 125° showed variations in the dip, ranging from steep, then moderate south, to steep north at the eastern end. Trench samples yielded 3,374.4 g/t Ag over 1.3m and 2.85 g/t Au over 1.5m *(Adams, 1986)*.

Yukon Gold conducted minor excavator and hand trenching in 2002 on the 38 and 43 vein extents and the 53 Vein, and excavator trenching using a Caterpillar 325 excavator in 2003, 2004, 2006 and 2007. The 2003 trenching explored the western NSC and the 5 Vein, yielding 0.47 g/t Au and 183.0 g/t Ag over 4.5m in TR-03-05 and 1.04 g/t Au and 92.5 g/t Ag over 4.2m in Trench 03-06, 33m to the west on the 5 Vein, and 45.3 g/t Au and 264.8 g/t Ag over 0.2m on the 21 Vein *(Carne, 2003).* The 2006 trenching resulted in the discovery of another four mineralized veins (56 to 59), along the 21 Vein access road, and exposed the 21 Vein for sampling. In 2007, a vein system was discovered on the floor of McNeil Gulch (61 to 71 Veins) yielding 1.23 g/t Au, 313 g/t Ag over 3m and 1.28 g/t Au, 114 g/t Ag over 3.05m from two separate trenches *(Turner & Carne, 2007)*.

Strategic completed approximately 904m of excavator trenching in 17 trenches from 2019 to 2021, primarily within the Granite Creek basin, testing the 75, 78, 79 veins, and their extensions and quartz vein float. 21MHTR-5 was successful in intersecting a new 0.3 to 0.75m vein (86 Vein) returning 8.6 Au over 0.75m, but could not be traced to the west due to thick overburden. 19MHTR-4 intersected permafrost, so was redug by 21MHTR-7, which intersected phyllite. One 100m long trench dug at the Divide intersected permafrost and another on the 73 Vein was too deep and steep sided to sample. However, a quartz vein boulder from the latter trench yielded 2.54 g/t Au with 179 g/t Ag and a northeast trend was interpreted for the vein.

Table 4: 2019 to 2021 trenches by Strategic

Trench	Easting (mE)	Northing (mN)	Az (°)	Length (m)	Target
19MHTR1	494662	7082178	210	54	79 Vein
19MHTR2	494517	7082140	003	45	75 Vein
19MHTR3	494625	7082133	210	50	79 Vein
19MHTR4	494899	7082054	040	22	78 Vein
19MHTR5	494839	7081964	210	30	G Ck basin
20MHTR6	494988	7083424	050	100	Divide
21MHTR-1	494797	7082327	360	50.3	G Ck basin
21MHTR-2	494700	7082384	360	70.2	G Ck basin
21MHTR-3	494591	7082339	270	48.3	G Ck basin
21MHTR-4	494583	7082427	333	58.4	G Ck basin
21MHTR-5	495668	7082419	160	42.3	86 Vein
21MHTR-6	495694	7082435	160	18.9	86 Vein
21MHTR-7	494904	7082053	045	32.0	78 Vein
21MHTR-8	495097	7081875	360	69.0	G Ck basin
21MHTR-9	495397	7081674	360	68.0	G Ck basin
21MHTR-10	495394	7081778	360	45.0	G Ck basin
21MHTR-11	492433	7082693	360	100.3	73 Vein
TOTAL	**17 trenches**			**903.7m**	

G Ck denotes Granite Creek basin

6.2 Soil Geochemistry (Figures 5 to 8)

A total of approximately 15,200 soil samples have been collected from the Mt. Hinton Project, covering approximately 70% of the Project, with only about 50% coverage for gold. The 3,057 samples from 2006 were not analyzed for gold. All gold, silver, lead and arsenic results from the soil geochemistry completed between 2003 and 2022 are thematically plotted on Figures 5 to 8, respectively.

At least 5,000 soils were collected between 1965 and 1968 by United Keno Hill Mines Limited over a large portion of the current Mt. Hinton property as part of a larger area covered by a total of about 12,000 soil samples *(Van Tassell, 1966, Costin and Zimmer, 1967, and Zimmer, 1969)*. Soil samples were collected at an approximate 30m by 100m spacing, and analyzed for lead, zinc and copper using colourimetric (dithizone) determinations on aqua regia-hydrochloric acid extractions from one gram samples at UKHM's Elsa Mine assay laboratory. UKHM used lead as a discriminator for Keno type

veins due to its relative insolubility, with 24 ppm Pb the usual anomalous threshold value. The UKHM lead soil anomalies from areas not covered by the later soil sampling are shown on Figure 7.

The 1986 soil sampling by 660250 Ontario Limited (517 samples) was at a 15m by 60m spacing, and locally 30m by 120m spacing *(Adams, 1986)*. Samples were taken with grub hoes at depths ranging from 4 to 8 inches, and placed in gusseted Kraft sample bags. Samples were delivered to Bondar Clegg and Co. Ltd. ("B.C.C."), an accredited laboratory, in Whitehorse where they were dried and sieved to minus 80 mesh. Sieved samples were shipped to B.C.C. laboratory in Vancouver, British Columbia where they were geochemically analyzed for gold and silver. Silver analyses were performed by atomic absorption after hot aqua-regia extraction and gold was determined by fire assay and DC plasma emission spectroscopy.

Most of the soils collected by Archer Cathro between 2003 and 2022 were from grids at a 50m sample spacing along lines 100m apart, with some lines 200m apart. Local 50m by 50m sample spacing was completed over the 55 Vein, 5 Vein to soil anomaly XII, central anomaly XIII and western anomaly IV *(Figure 5)*. Locally contour soil lines were run using a 50m sample spacing in areas of steep topography. The 2009 soil samples (313) in the southeast property area were collected by Keno Hill Exploration Corp. for Hinton Syndicate from two separate grids at a 50m sample spacing along lines 100m apart using a Swede pick. About 300g of soil from the B-C horizons was placed into Kraft paper bags and numbered at each site.

The Archer Cathro soil sample sites from 2003 to 2022 are marked by aluminum tags inscribed with the sample numbers and affixed to 0.5m wooden lath, driven into the ground. Samples were collected from the B-C horizons using hand-held augers (Edelman Dutch Tulip Planter), and approximately 300g placed into individually pre-numbered Kraft paper bags. Rock sample sites were marked with orange flagging tape labeled with the sample number. All sample locations were recorded by GPS in the field using UTM coordinates, Nad 83 datum, Zone 8 projection.
Threshold and peak values for the 2003 to 2022 soils (9,683 samples) are tabulated below. All samples were assayed for multi-element analyses and all but the 2006 samples were assayed for gold as discussed under section 11.0, "Sample Preparation, Analyses and Security".

Table 5: Threshold and peak values for soil samples

Element	Weak	Moderate	Strong	Very Strong	Peak
Au (ppb)	≥10 to <20	≥20 to <50	≥50 to <100	≥100	3,310
Ag (ppm)	≥1 to <2	≥2 to <5	≥5 to <10	≥10	485
Pb (ppm)	≥50 to <100	≥100 to <200	≥200 to <500	≥500	7,520
Zn (ppm)	≥50 to <100	≥100 to <200	≥200 to <500	≥500	1,110
As (ppm)	≥50 to <100	≥100 to <200	≥200 to <500	≥500	≥10,000
Sb (ppm)	≥5 to <10	≥10 to <20	≥20 to <50	≥50	749

A relatively strong association exists between gold and arsenic and a strong correlation is evident between silver, lead and antimony, two broad multi-element trends that can be used to identify potential mineralized targets. Significant multi-element soil

geochemical anomalies have been outlined, which are summarized and correlated with known veins below and shown on Figures 5 to 8 in addition to the UKHM lead soil anomalies from areas not covered by the later soil sampling (B, C, H).

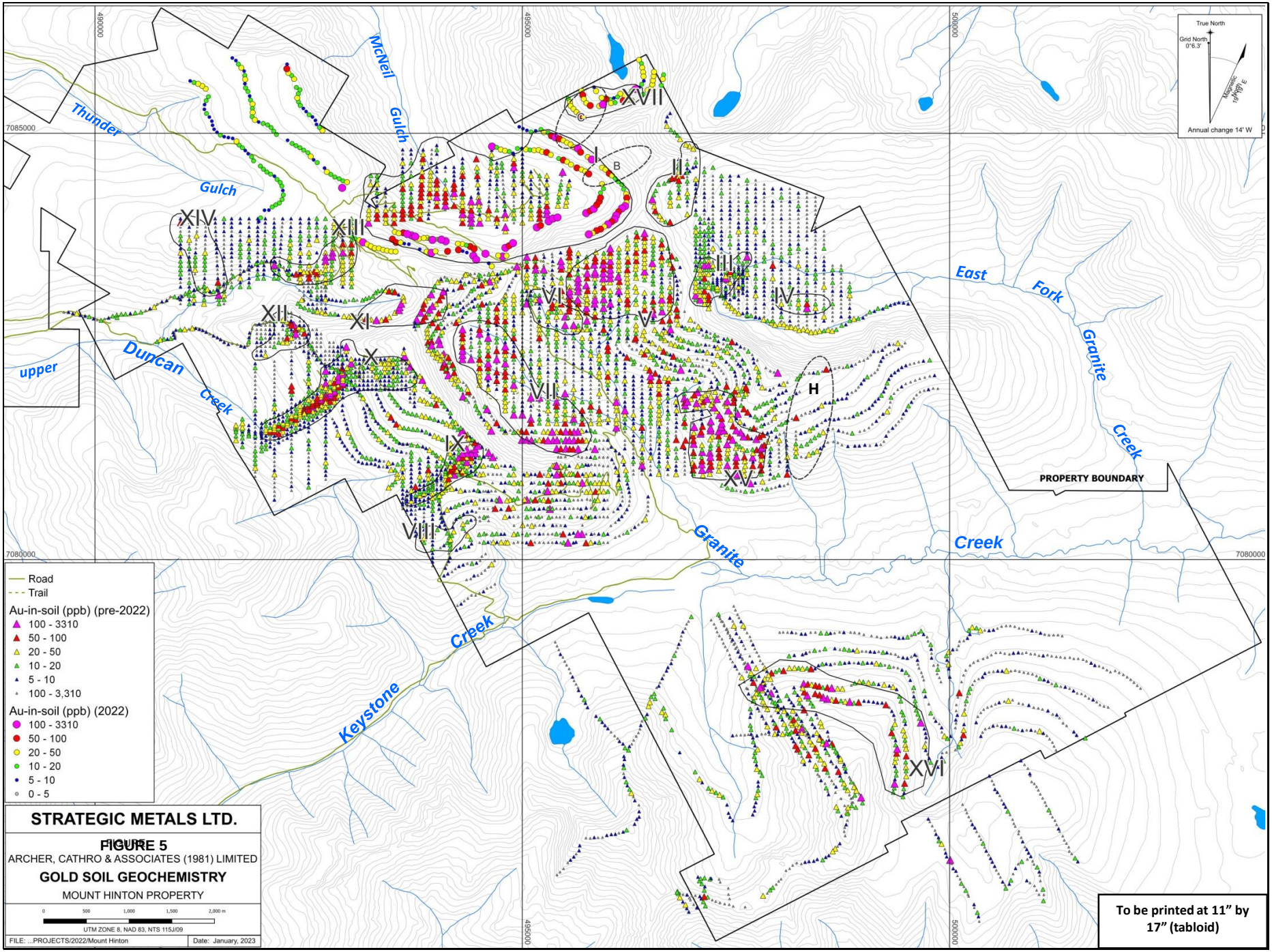
Table 6: Summary of soil geochemical anomalies

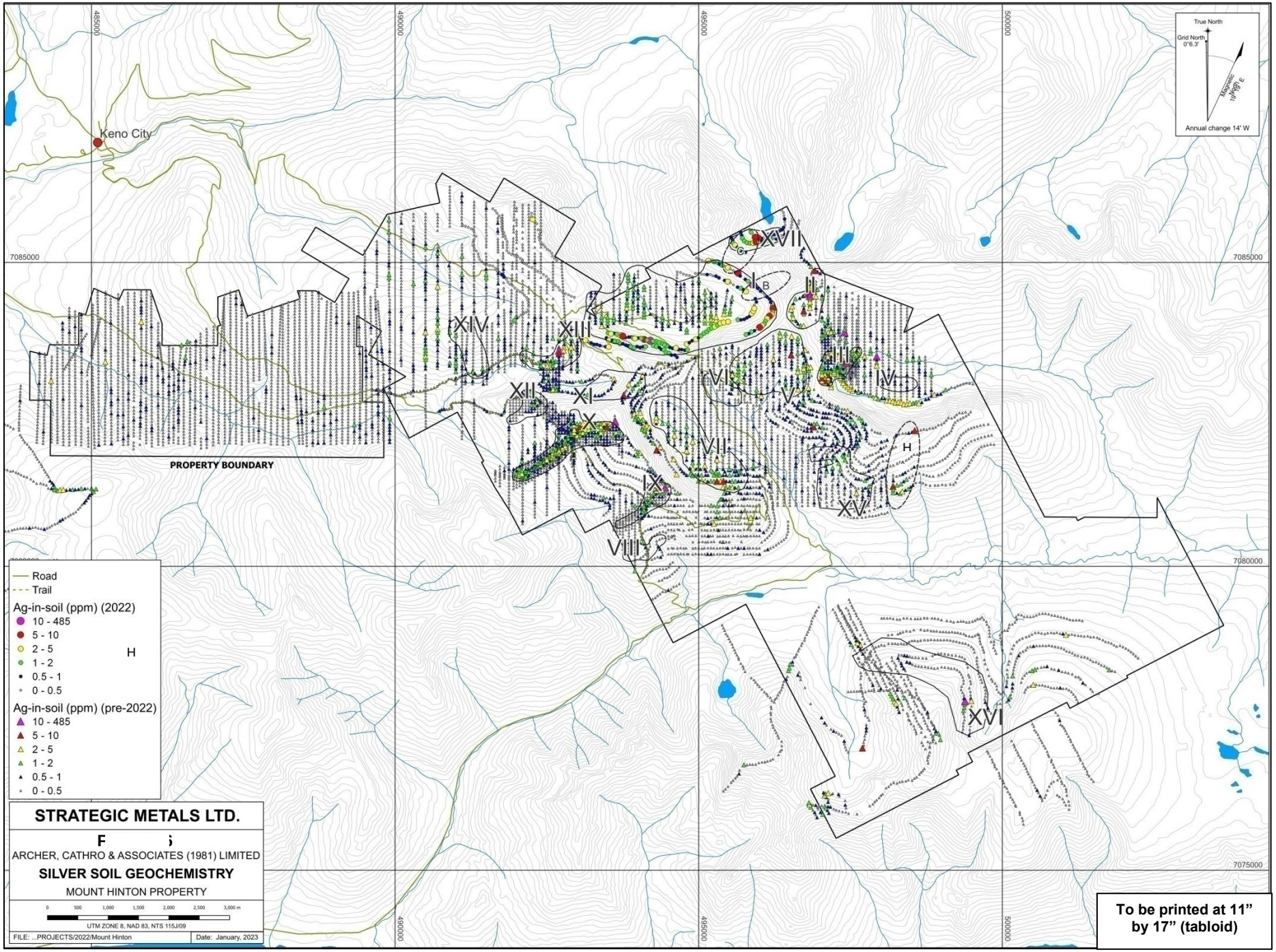
Anomaly	Size (m)	Geochemistry	Known Veins	Comments (Au soils in ppb) Rock values in g/t
I, B	2500 by 1000	Ag+Sb+Zn<Pb<Au+As	31, 61-71	in NSC; possible downslope of veins above near the Divide but may be more veins in valley
C	825 by 250	UKHM - Pb	60	quartz vein float found by UKHM ~200m N of 60 Vein
II	1000 by 380	Zn<As<Au+Ag+Pb	7, 74	and possible extents *(Morton, 2016)*
III	890 by 500	Pb+Zn<Au+Ag+As	1	NE trend on 1 Vein *(Morton, 2016 & Zimmer, 1968)*
H	spot highs	UKHM - Pb		transverse vein noted by UKHM
IV	640 by 230	Zn < Au+As		two very high Au – As to E of 1 Vein
V	1030 by 830	Zn < Ag+Pb < As < Au		41 Vein at N end, but 1605 and 1100 Au soils not fully explained *(Morton, 2016)*
VI	700 by 340	As < Au		Possible source from veins above – 16, 17, 72, 59,
VII	2030 by 600	Zn<Ag+Pb<Sb< Au+As	75	base of steep slope, below 5, 55, 12 & 13 Veins; Soils: (3,310 Au, 2,470, 691, 671)
VIII	750 by 230	Au+As		not explained
IX	1100 by 210	Pb < Au+Ag+As	55	topo linear, 55 Vein & untested SW extension
X	1900 by 280	Pb < Ag < Au+As	5	5 Vein & 1 km SW; soil (2,310) to E
XI	700 by 390	As < Au		above Pb-Ag-Sb silt anomaly
XII	740 by 360	Sb < Au+As	73	NE trend, two very high Au soils in NE
XIII	890 by 260	Au+Ag+As+Sb	52 extent?	SW extension of 52 Vein tested by PDH-11-29, -30
XIV	990 by 380	Au < Sb < As		ridge and south-facing slope Duncan Creek Ag-As-Sb & UKHM Pb soil and VTEM conductor just to W (anomaly N)
XV	1150 X 1000	Ag-Pb ,< As < Au	77	Soils: (1,450; 1,365; 1,010, 689 Au) *(Burrell, 2019)*
XVI	2400 by 400	Au, As, < Ag <Pb		W of Mt. Albert showing *(Willms & Friend, 2023)*
XVII	700 by 300	As < Ag < Au	N of NSC	NSC vein extensions? *(Willms & Friend, 2023)*

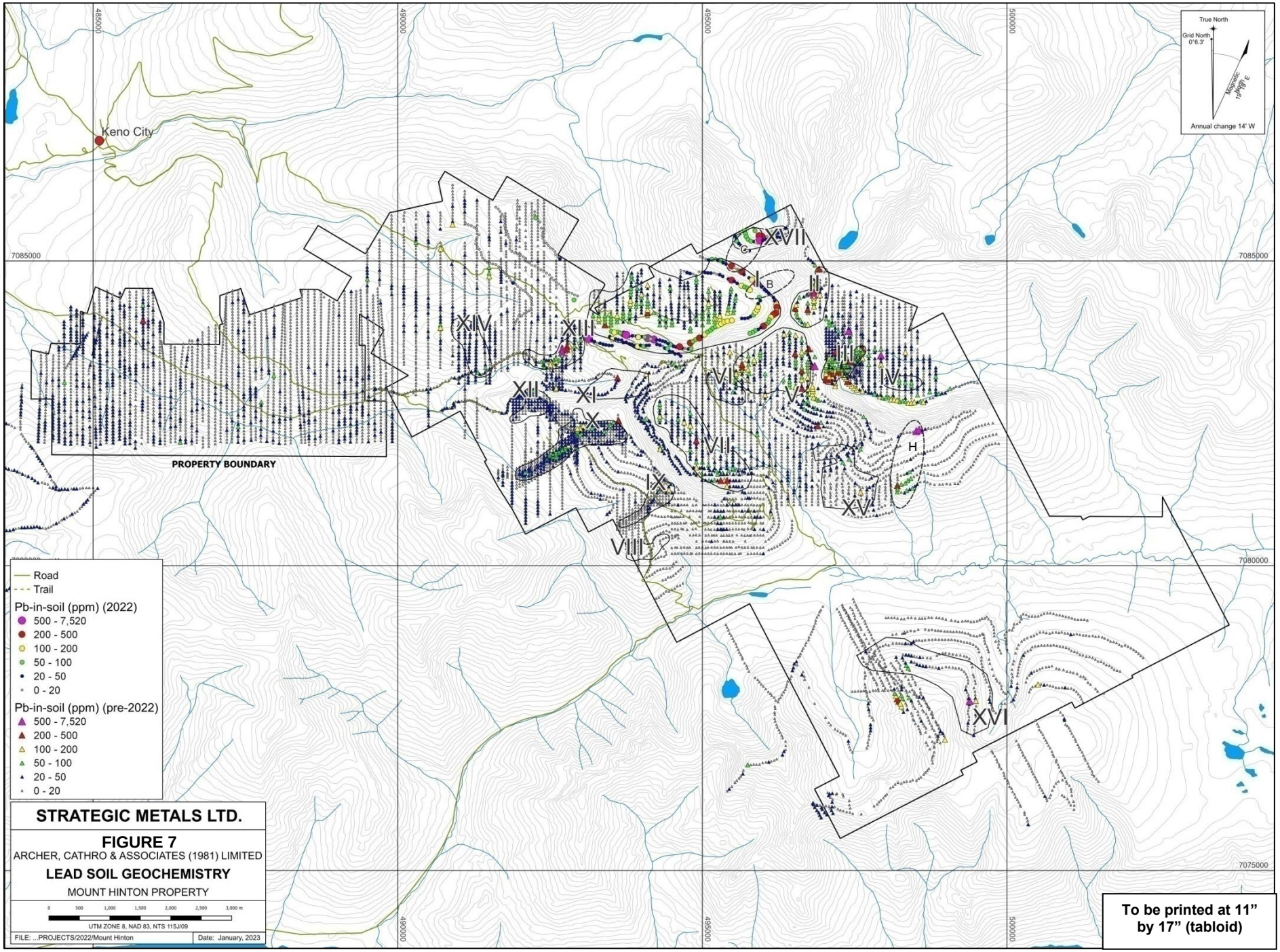
The extensive 2018 soil geochemical survey outlined some of the strongest soil geochemistry on the property with numerous samples returning greater than 1 g/t Au, such as 2,470 ppb Au from Anomaly VII. The survey extended Anomaly VII 500m to the south and defined an 1150 by 1000m gold anomaly east of Granite Creek (Anomaly XV), with results ranging from negligible to 1450, 1365, and 1010 ppb Au, open to the south and somewhat to the north. A soil yielding 2,310 ppb Au 27.8 ppm Ag, 3,200 ppm As and 47.2 ppm Sb was obtained just east of Anomaly X, suggesting continuity of the 5 Vein.

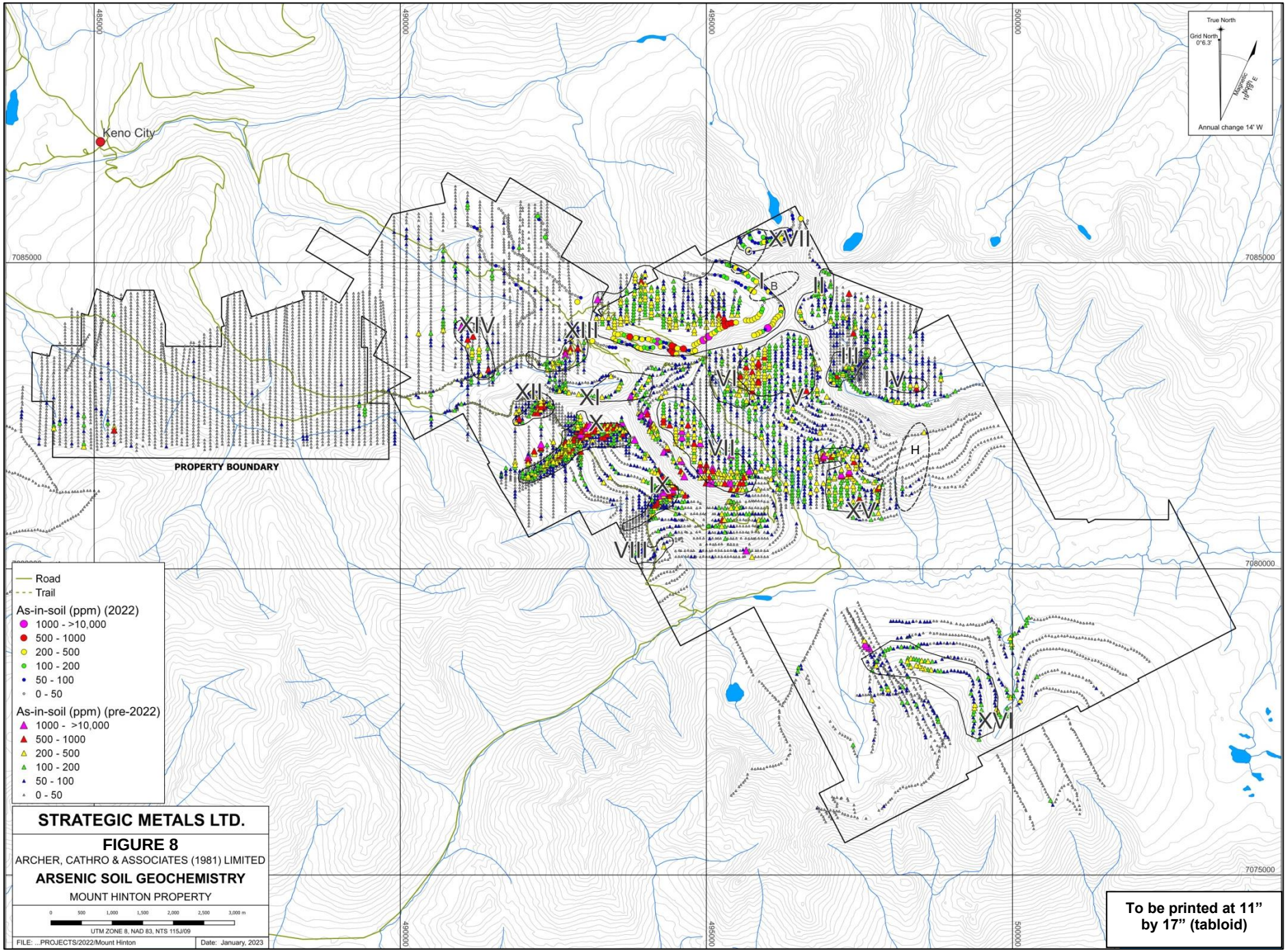
A new gold ±silver, arsenic and lead soil anomaly was identified in the southeastern Project area just west of the Mt. Albert Minfile which contained galena in shears from 1965, but gold was probably not analyzed at that time. The anomaly lies proximal to a 1500m section of moderate to strong gold in soil values ranging from negligible to 150 ppb Au, 2615 ppm As and 2.1 ppm Ag previously obtained on the expired Keynote property *(Fekete and Dubois, 2012)*, now part of the Mt. Hinton Project.

The 2022 program targeted ground further north than previous surveys, outlining a new gold ±silver and arsenic soil anomaly (XVII), which suggests extension of veins within the NSC to the north, possibly the 60 to 61 longitudinal veins or transverse veins from the Divide area, such as 16, 17, 29, 36 and 59.


Thunder Gulch
McNeil Gulch
upper Duncan Creek
East Fork Granite Creek
Granite Creek
Keystone Creek
PROPERTY BOUNDARY
I
II
III
IV
V
VI
VII
VIII
IX
X
XI
XII
XIII
XIV
XV
XVI
XVII
A
B
C
H
True North
Grid North 0°6.3'
Magnetic 14°19.9' E
Annual change 14' W
Road
Trail
Au-in-soil (ppb) (pre-2022)
100 - 3310
50 - 100
20 - 50
10 - 20
5 - 10
100 - 3,310
Au-in-soil (ppb) (2022)
100 - 3310
50 - 100
20 - 50
10 - 20
5 - 10
0 - 5
STRATEGIC METALS LTD.
FIGURE 5
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
GOLD SOIL GEOCHEMISTRY
MOUNT HINTON PROPERTY
0 500 1,000 1,500 2,000 m
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: January, 2023
To be printed at 11" by 17" (tabloid)


Keno City
PROPERTY BOUNDARY
True North
Grid North
0°6.3'
Magnetic
19°49'E
Annual change 14' W
485000
490000
495000
500000
7085000
7080000
7075000
XIV
XIII
XII
XI
X
IX
VIII
VII
VI
V
IV
III
II
I
XVII
XV
XVI
Road
Trail
Ag-in-soil (ppm) (2022)
10 - 485
5 - 10
2 - 5
1 - 2
0.5 - 1
0 - 0.5
Ag-in-soil (ppm) (pre-2022)
10 - 485
5 - 10
2 - 5
1 - 2
0.5 - 1
0 - 0.5
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SILVER SOIL GEOCHEMISTRY
MOUNT HINTON PROPERTY
0 500 1,000 1,500 2,000 2,500 3,000 m
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: January, 2023
To be printed at 11" by 17" (tabloid)


Keno City
PROPERTY BOUNDARY
XIV
XIII
XII
XI
X
IX
VIII
VII
VI
V
IV
III
II
I
B
H
XV
XVI
XVII
True North
Grid North
0°6.3'
Magnetic
18°19'E
Annual change 14' W
7085000
7080000
7075000
480000
490000
495000
500000
Road
Trail
Pb-in-soil (ppm) (2022)
500 - 7,520
200 - 500
100 - 200
50 - 100
20 - 50
0 - 20
Pb-in-soil (ppm) (pre-2022)
500 - 7,520
200 - 500
100 - 200
50 - 100
20 - 50
0 - 20
STRATEGIC METALS LTD.
FIGURE 7
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
LEAD SOIL GEOCHEMISTRY
MOUNT HINTON PROPERTY
0 500 1,000 1,500 2,000 2,500 3,000 m
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: January, 2023
To be printed at 11" by 17" (tabloid)


Keno City
PROPERTY BOUNDARY
XVII
I
B
II
XIV
XIII
III
VI
V
IV
XII
XI
X
VII
H
IX
XV
VIII
XVI
True North
Grid North
0°6.3'
Magnetic
19°29' E
Annual change 14' W
7085000
7080000
7075000
490000
495000
500000
Road
Trail
As-in-soil (ppm) (2022)
1000 - >10,000
500 - 1000
200 - 500
100 - 200
50 - 100
0 - 50
As-in-soil (ppm) (pre-2022)
1000 - >10,000
500 - 1000
200 - 500
100 - 200
50 - 100
0 - 50
STRATEGIC METALS LTD.
FIGURE 8
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
ARSENIC SOIL GEOCHEMISTRY
MOUNT HINTON PROPERTY
0 500 1,000 1,500 2,000 2,500 3,000 m
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: January, 2023
To be printed at 11" by 17" (tabloid)

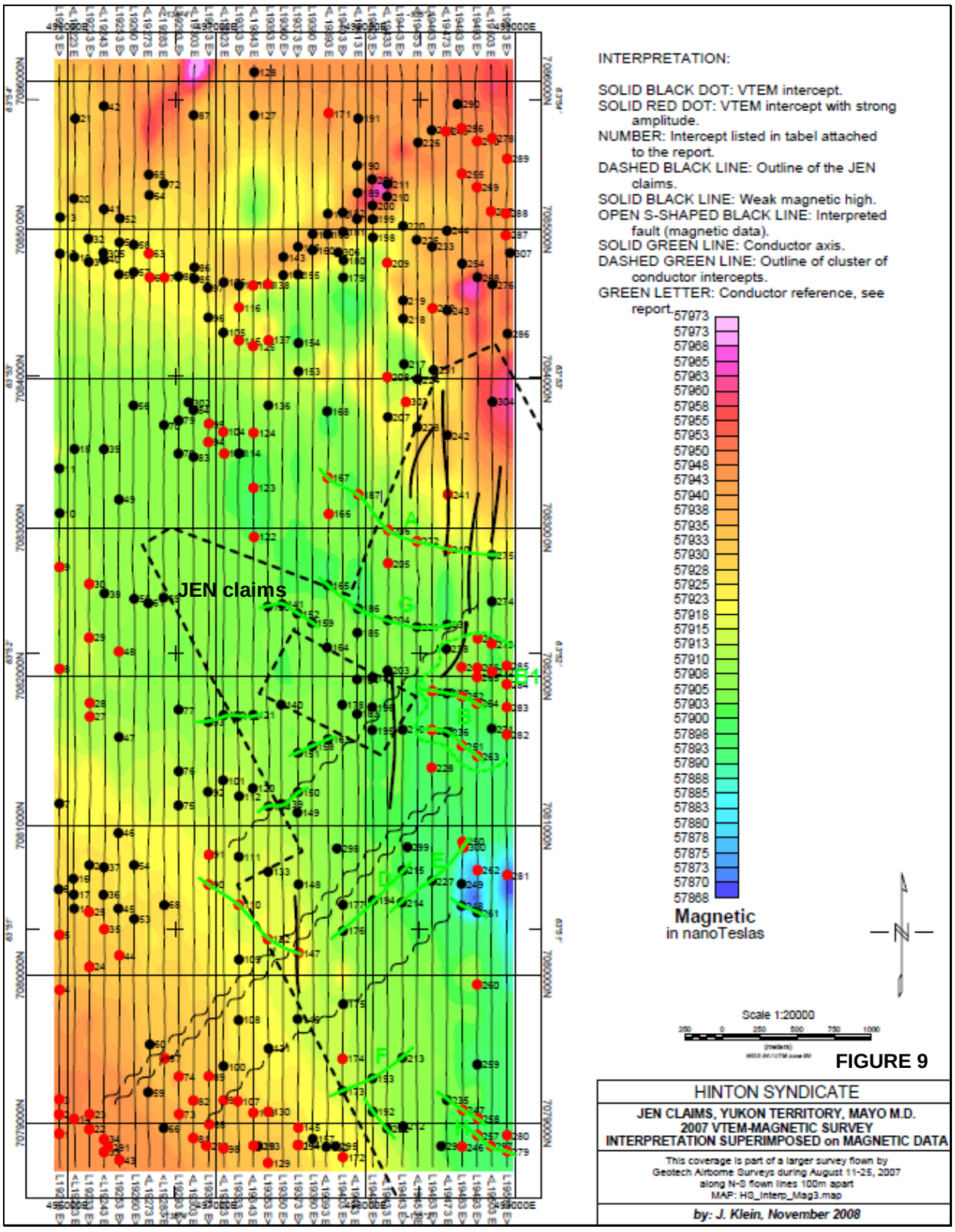

JEN claims
A
B
B1
C
D
E
F
G
INTERPRETATION:
SOLID BLACK DOT: VTEM intercept.
SOLID RED DOT: VTEM intercept with strong amplitude.
NUMBER: Intercept listed in tabel attached to the report.
DASHED BLACK LINE: Outline of the JEN claims.
SOLID BLACK LINE: Weak magnetic high.
OPEN S-SHAPED BLACK LINE: Interpreted fault (magnetic data).
SOLID GREEN LINE: Conductor axis.
DASHED GREEN LINE: Outline of cluster of conductor intercepts.
GREEN LETTER: Conductor reference, see report.
57973
57973
57968
57965
57963
57960
57958
57955
57953
57950
57948
57943
57940
57938
57935
57933
57930
57928
57925
57923
57918
57915
57913
57910
57908
57905
57903
57900
57898
57893
57890
57888
57885
57883
57880
57878
57875
57873
57870
57868
Magnetic
in nanoTeslas
N
Scale 1:20000
250 0 250 500 750 1000
(meters)
HINTON SYNDICATE
JEN CLAIMS, YUKON TERRITORY, MAYO M.D.
2007 VTEM-MAGNETIC SURVEY
INTERPRETATION SUPERIMPOSED on MAGNETIC DATA
This coverage is part of a larger survey flown by Geotech Airborne Surveys during August 11-25, 2007 along N-S flown lines 100m apart
MAP: HS_Interp_Mag3.map
by: J. Klein, November 2008

FIGURE 9

6.3 Geophysics (Figures 9 to 10)

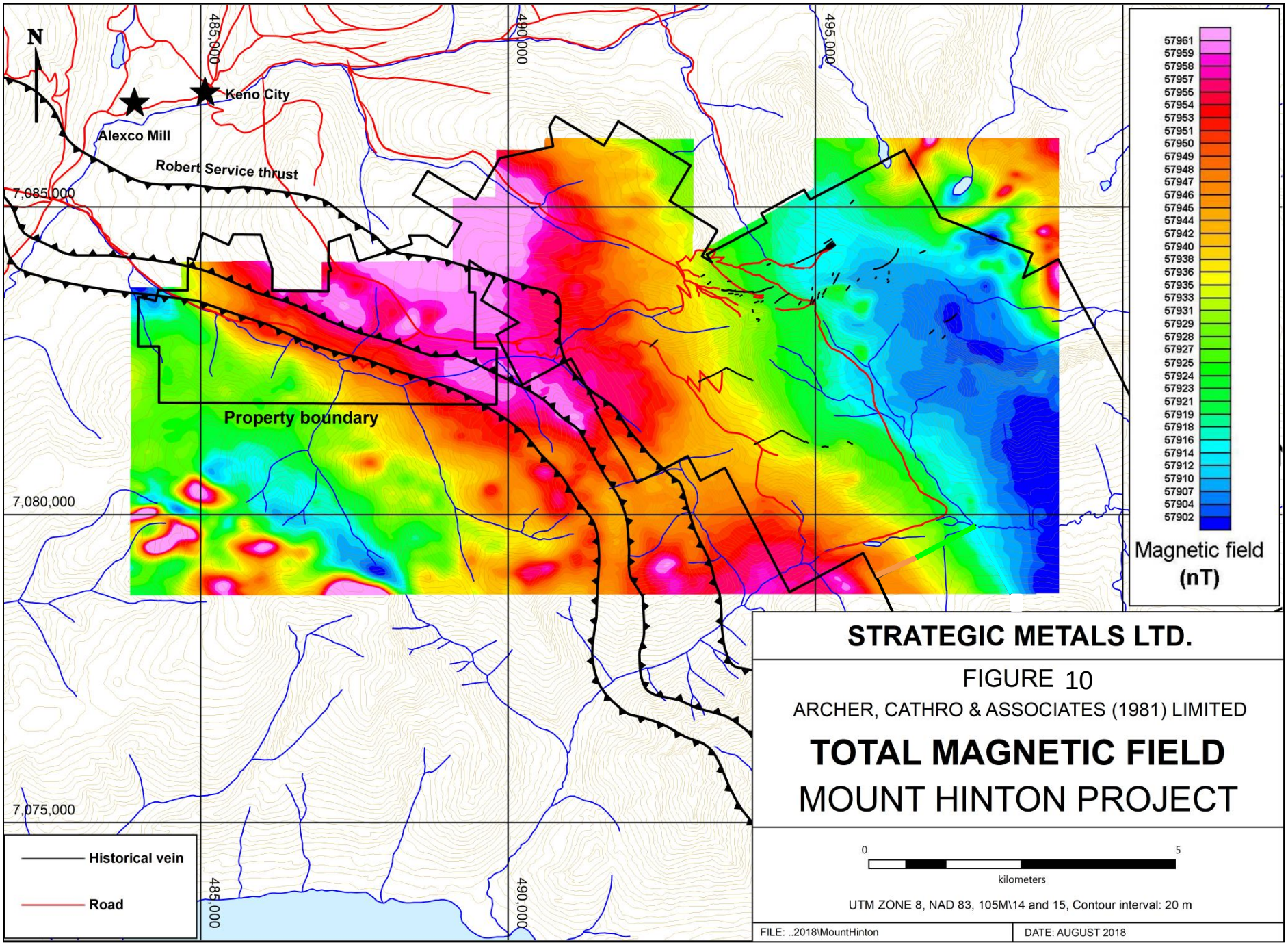
A 1051.7 line km helicopter-borne versatile time domain electromagnetic (VTEM) and magnetic geophysical survey was flown over about 70% of the Mt. Hinton Project to outline conductive zones (suggestive of sulphide mineralization) along the vein faults, to better delineate the vein faults and structures, and aid in lithological mapping. The survey was carried out in August, 2007 by Geotech Ltd. of Aurora, Ontario for Yukon Gold and was supervised by Archer Cathro. The survey was flown in a north-south direction with 090° tie lines using a 100m line spacing, with tie lines at a 1 km line spacing at a mean terrain clearance of 160m, which translates to 120m above ground for the bird-mounted VTEM system and 145m for the magnetic sensor *(Lev, 2008)*.

The electromagnetic survey used a Geotech Time Domain electromagnetic (VTEM) system and the aeromagnetic survey used a high resolution cesium magnetometer to measure the Earth's magnetic field intensity. Ancillary equipment included a GPS navigation system (with accuracy of less than 3m) and a radar altimeter.

The VTEM system measures the electromagnetic induction field (B-field) and the vertical component of its time derivative (dB/dt), utilizing a proprietary receiver design using modern digital electronics and signal processing delivering low noise levels. Coupled with a high dipole moment transmitter the system delivers high resolution and depth penetration in precise electromagnetic measurements. The system is capable of penetrating to depths of 800m, has a low base frequency for penetration of conductive cover, has a spatial resolution of two to three metres, determines resistivity, and detects weak anomalies that are relatively easy to interpret and can be used directly to locate drill holes.

The VTEM survey outlined a number of east-west trending conductivity anomalies in the eastern end of the McNeill Gulch vein trend that may reflect potentially mineralized fault zones. In addition a number of lower order conductors (possibly due to overburden cover) were identified in a detailed interpretation *(Figure 9)* over the Jen claims in the southeastern Mt. Hinton Project for the Hinton Syndicate *(Smith, 2009)*. Follow up in 2009 found the VTEM anomaly to be underlain by variably deformed, massive metadiorite (greenstone) sills *(Smith, 2010)*.

The airborne magnetic survey results reflect the northwesterly trending underlying bedrock geology. A strong magnetic high anomaly coincides with the eastern limb of the Robert Service thrust fault, reflecting the upper thrust sheet. A moderately magnetic zone flanks the east side of the thrust that encloses the greenstone horizon. Most of the mineralized vein systems occur in the low magnetic zone in the center of the property. Figure 10 displays the relationship of the magnetic anomalies to the Robert Service thrust fault and veins on the property.

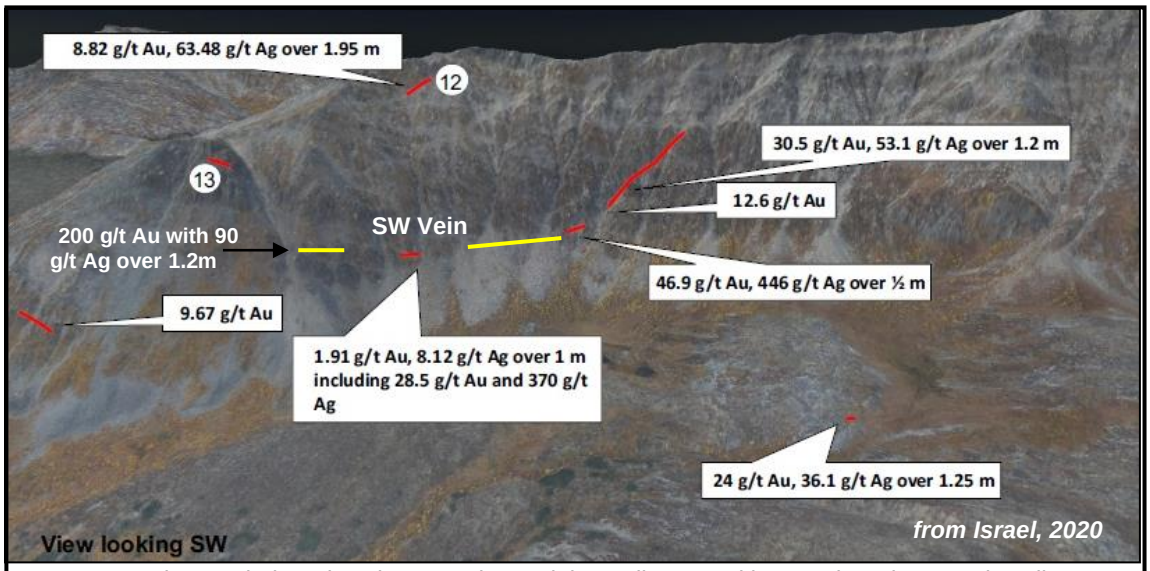

N
485,000
490,000
495,000
Keno City
Alexco Mill
Robert Service thrust
7,085,000
Property boundary
7,080,000
7,075,000
57961
57959
57958
57957
57955
57954
57953
57951
57950
57949
57948
57947
57946
57945
57944
57942
57940
57938
57936
57935
57933
57931
57929
57928
57927
57925
57924
57923
57921
57919
57918
57916
57914
57912
57910
57907
57904
57902
Magnetic field (nT)
Historical vein
Road
485,000
490,000
STRATEGIC METALS LTD.
FIGURE 10
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
TOTAL MAGNETIC FIELD
MOUNT HINTON PROJECT
0
5
kilometers
UTM ZONE 8, NAD 83, 105M\14 and 15, Contour interval: 20 m
FILE: ..2018\MountHinton
DATE: AUGUST 2018

The magnetic low zone has been thought to represent a buried unroofed reduced pluton where the contact aureole contains magnetic minerals in a contact hornfels zone. In this case the magnetic low could represent the presence of a reduced stock of the Mayo plutonic suite in the valley of Granite Creek with the veins occurring within the arsenic-antimony-gold aureole of the RIRGS model *(Figure 22)*. More detail of the magnetic low area is required to better define it, especially since it borders the eastern edge of the survey area.

6.4 LiDAR (Figure 11)

A 17,800 ha airborne LiDAR and detailed digital air photo survey was flown on September 1, 2019 over the entire Project area by LiDAR Services International Inc. of Calgary, Alberta for Strategic. The survey was flown using a Cessna 210 airplane, owned and operated by Terrasaurus Ltd. of Kelowna, British Columbia, and a Riegl LMS Q780 laser. Data and imagery were collected at an average flying height of 1350m above ground level and a forward speed of 230 km/h. LiDAR (Light Detection and Ranging) is a remote sensing technology that measures distance by illuminating a target with a laser and analyzing the reflected light. LiDAR uses laser light to measure distance rather than radio waves as in RADAR. The result is the ability to produce accurate, detailed surface models quickly at reduced costs over conventional photogrammetric mapping.

The LiDAR survey was flown to provide a bare-earth view of the ground below the canopy of vegetation in order to enhance structural and stratigraphic interpretation, and identify outcrop exposures (particularly in areas of poor exposure). The survey shows numerous topographic linear structures that correspond with known mineralization, such as the 5 Vein, and transects areas that have yet to be explored on the property. At the SWZ, the majority of the mineralized vein segments discovered since 2019 correlate with a single major linear feature, which is apparent within the LiDAR dataset. This data also clearly shows similar structural linears in the area which remain to be examined on the ground. Additional interpretation is required across the Project.



Images above & below show known veins and those discovered in 2019 in red & 2020 in yellow

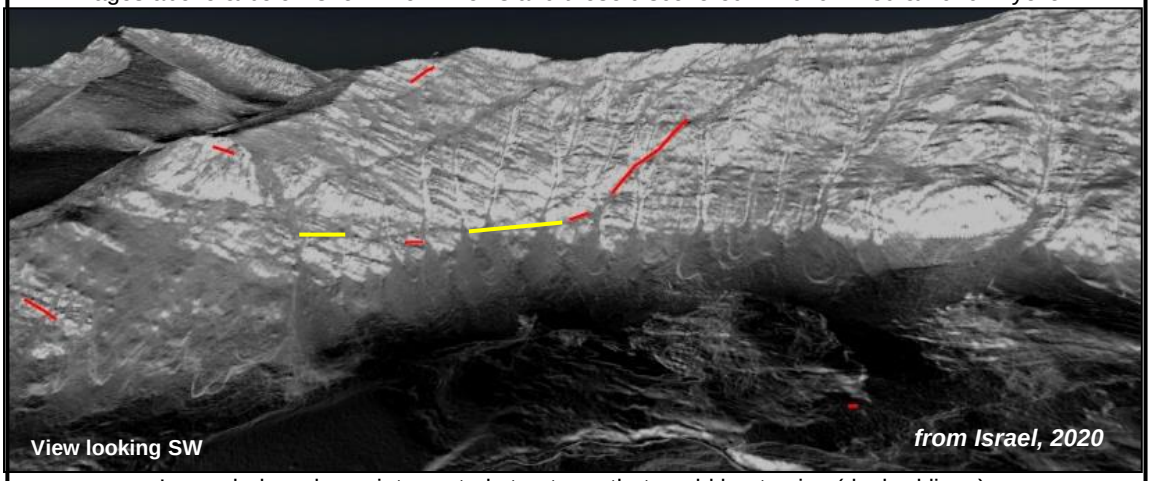


Image below shows interpreted structures that could host veins (dashed lines)

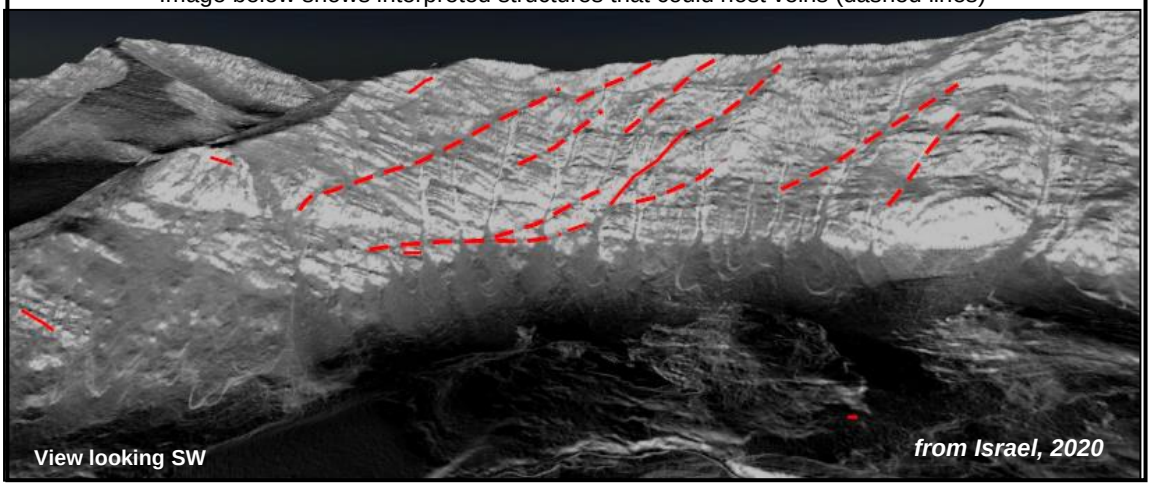
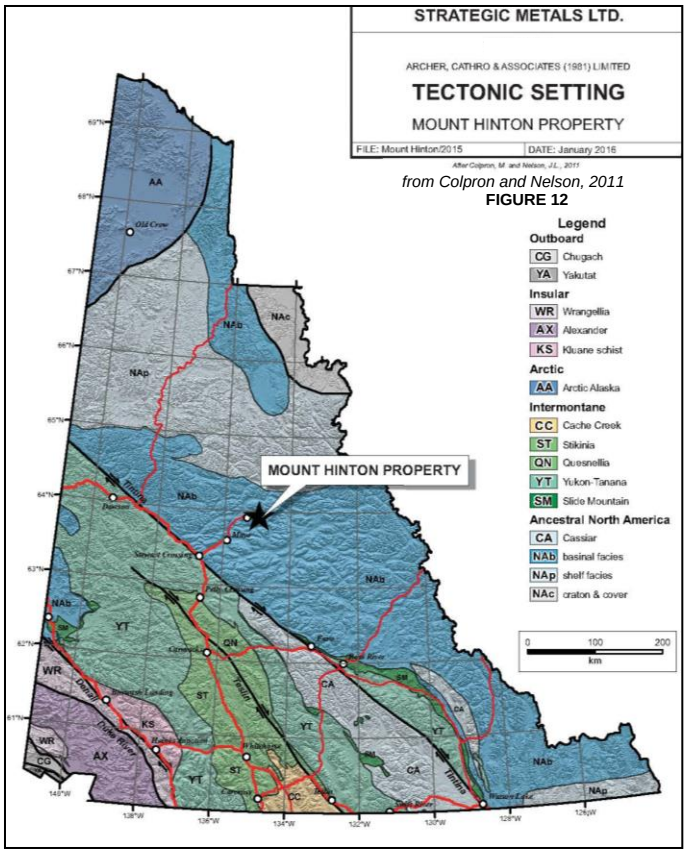


Figure 11: Air photo and LiDAR data draped over DEM for the SW Zone

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology (Figures 12 to 16)

The regional geology of the Mt. Hinton Project area has been mapped by Green (1971), Roots and Murphy (1992) and Murphy (1997) and revised and incorporated into a compilation by Gordey and Makepeace (2003) and *(Colpron et al., 2016)*, which is periodically updated by the YGS as new information becomes available. The detailed geology of the Keno mining camp, showing many of the veins and cross-faults is best depicted in Read and McOnie (2020) and Boyle (1965). The following discussion of the regional geology is summarized from the above references, with sections taken in whole or in part from Israel (2020).

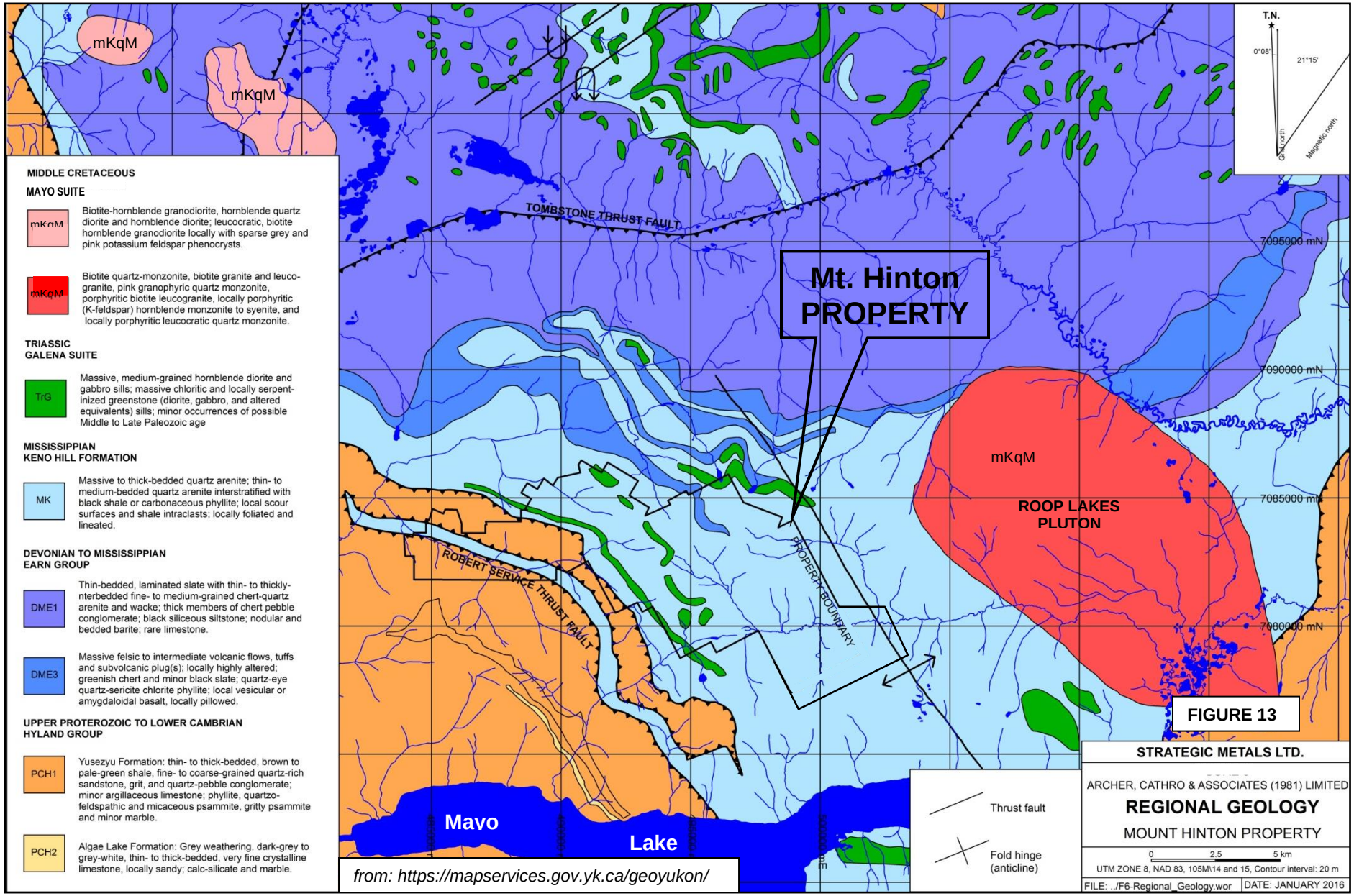


from Colpron and Nelson, 2011
FIGURE 12

The Project lies within northwestern Selwyn Basin *(Figure 12)*, a thick predominantly metasedimentary, and lesser metavolcanic, sequence deposited on the southwestern margin of, and derived from, the North American craton from Upper Proterozoic to Lower Paleozoic times . The basinal rocks (**NAb**) were deposited in place as shallow to deep water marine rocks along the ancestral North American continental platform (**NAm**). Selwyn Basin is bounded on the southwest by the Tintina fault and on the north by the Dawson thrust fault.

The regional area *(Figure 13)* is dominated by highly deformed rocks of the Mississippian and younger (?) Keno Hill Formation (quartzite and phyllite) and dominantly clastic metasedimentary rocks of the Devonian to Mississippian Earn Group, with lesser Mississippian felsic volcanic schist, all of which are intruded by Triassic greenstone (metamorphosed diorite and gabbro) sills and lenses. All the above units occur within the easterly trending, southerly dipping Tombstone thrust sheet *(Roots, 1997)*.

Deformation of the host rocks, characterized by intense foliation, appears to be related to displacement along the Tombstone thrust fault, which is located north of the Mt. Hinton property *(Figure 13)*. The west side of the property is bounded by the Robert Service thrust fault, which emplaces metamorphosed clastic sedimentary rocks of the Neoproterozoic to Lower Cambrian Hyland Group over the Keno Hill Formation *(Figure 13)*. North to northeast and northwest trending faults are evident throughout the area, with Keno Hill type mineralization associated with the former faults (*Figure 15)*. The mineralized vein faults were K/Ar dated at 90 Ma *(Murphy and Roots, 1992)*.



from: https://mapservices.gov.yk.ca/geoyukon/

The above lithologies are intruded by mid-Cretaceous intrusions of the Mayo suite, which form part of a 750 km long belt, termed the Tombstone Gold Belt ("TGB"), of approximately one hundred small (1–20 km^2), 98–92 Ma reduced intrusions that spans across central Yukon intruding the northern margin of the Selwyn basin *(Hart, 2007)*. Intrusions of the Mayo suite are associated with numerous RIRGS gold occurrences, both intrusion and contact aureole hosted, including the Eagle gold deposit, and the Scheelite Dome and Clear Creek drilled prospects *(Hart, 2007)*. The western extent of the TGB has been offset along the Tintina fault and displaced to the Fairbanks district *(Figure 14)*, where the large, bulk tonnage Fort Knox gold mine of Kinross Gold Corporation, near Fairbanks, Alaska is hosted in a Mayo suite equivalent.

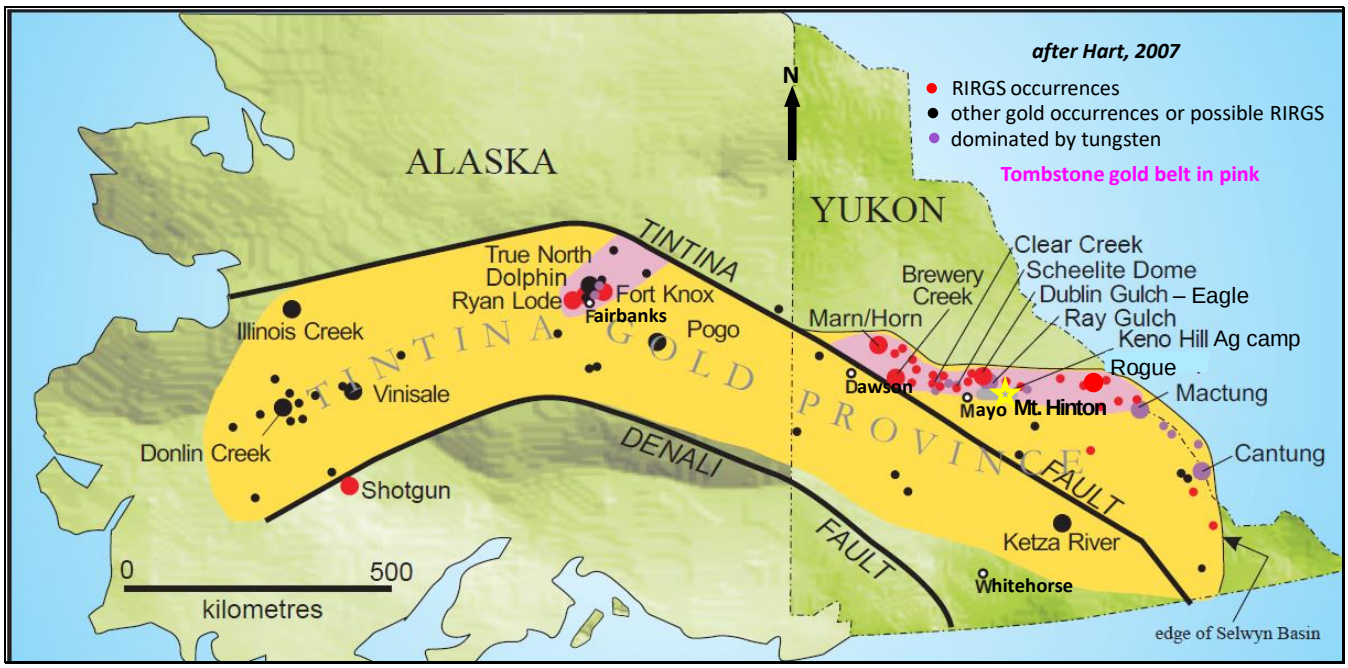


FIGURE 14: TOMBSTONE GOLD BELT

Structurally, the region is dominated by three large-scale thrust faults, the Robert Service, Tombstone and Dawson thrust faults, which were active during Jurassic to Cretaceous time (160 to 130 Ma) as part of a compressional regime related to large-scale plate convergence *(Mair et al., 2006)*. Deformation across these structures increases to the southwest with the least amount of deformation accommodated by the Dawson thrust. Deformation related to the Tombstone thrust fault is characterized by the development of regional foliations and lineations. These structures were later deformed by north to northwest trending open folds, including the northwest trending Mayo Lake Antiform, the axis of which is located approximately 1 km east of the Project *(Roots, 1997)*. The zone of deformation, bound by the Tombstone thrust fault to the north and the Robert Service thrust fault to the south *(Figure 13)*, has been termed the Tombstone strain zone and hosts many of the region's mineral occurrences *(Murphy, 1997; Mair et al., 2006)*.

An overview of veins and significant deposits within the Keno Hill district, including veins within the Project area, are shown on Figure 15.

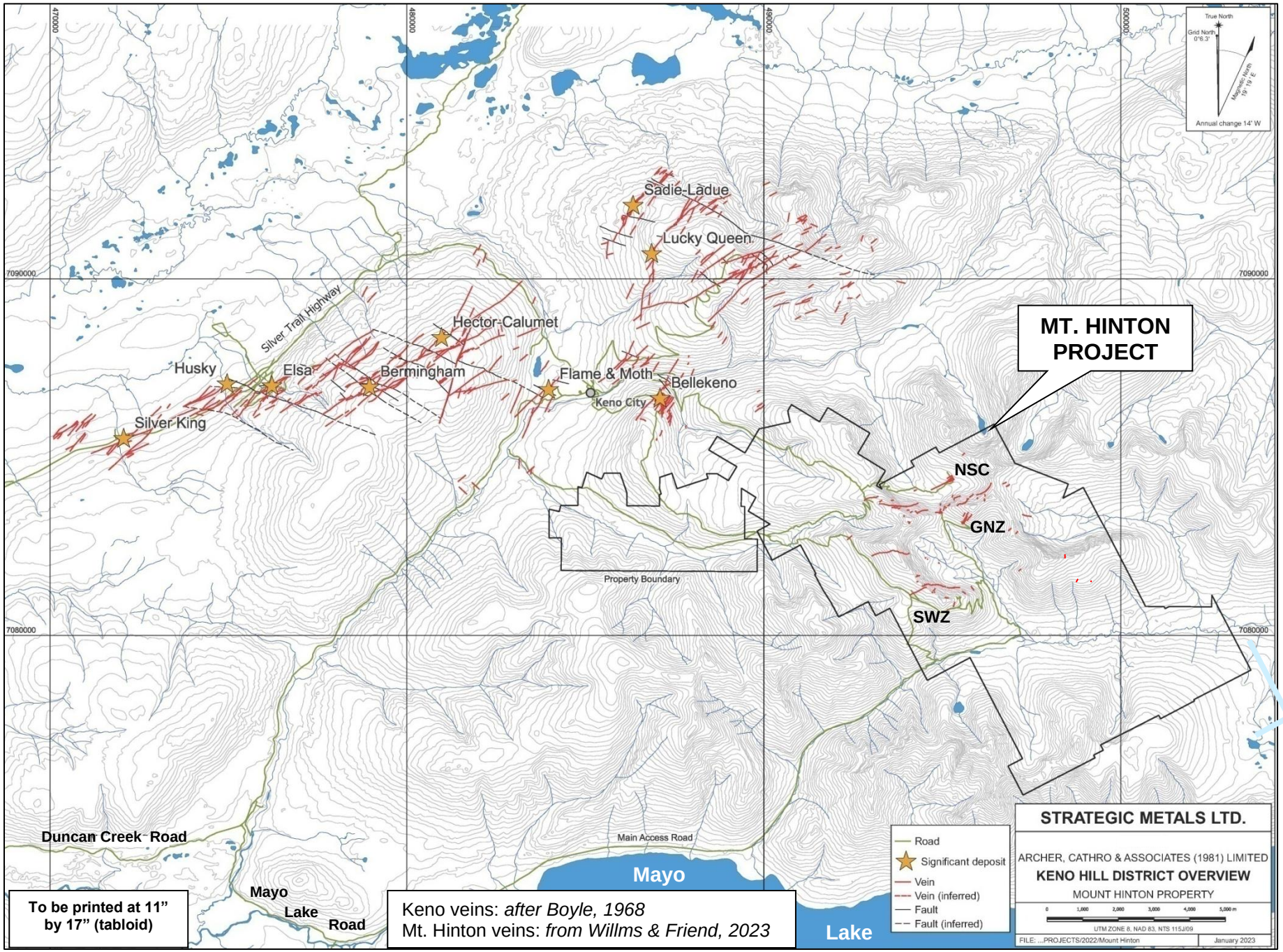
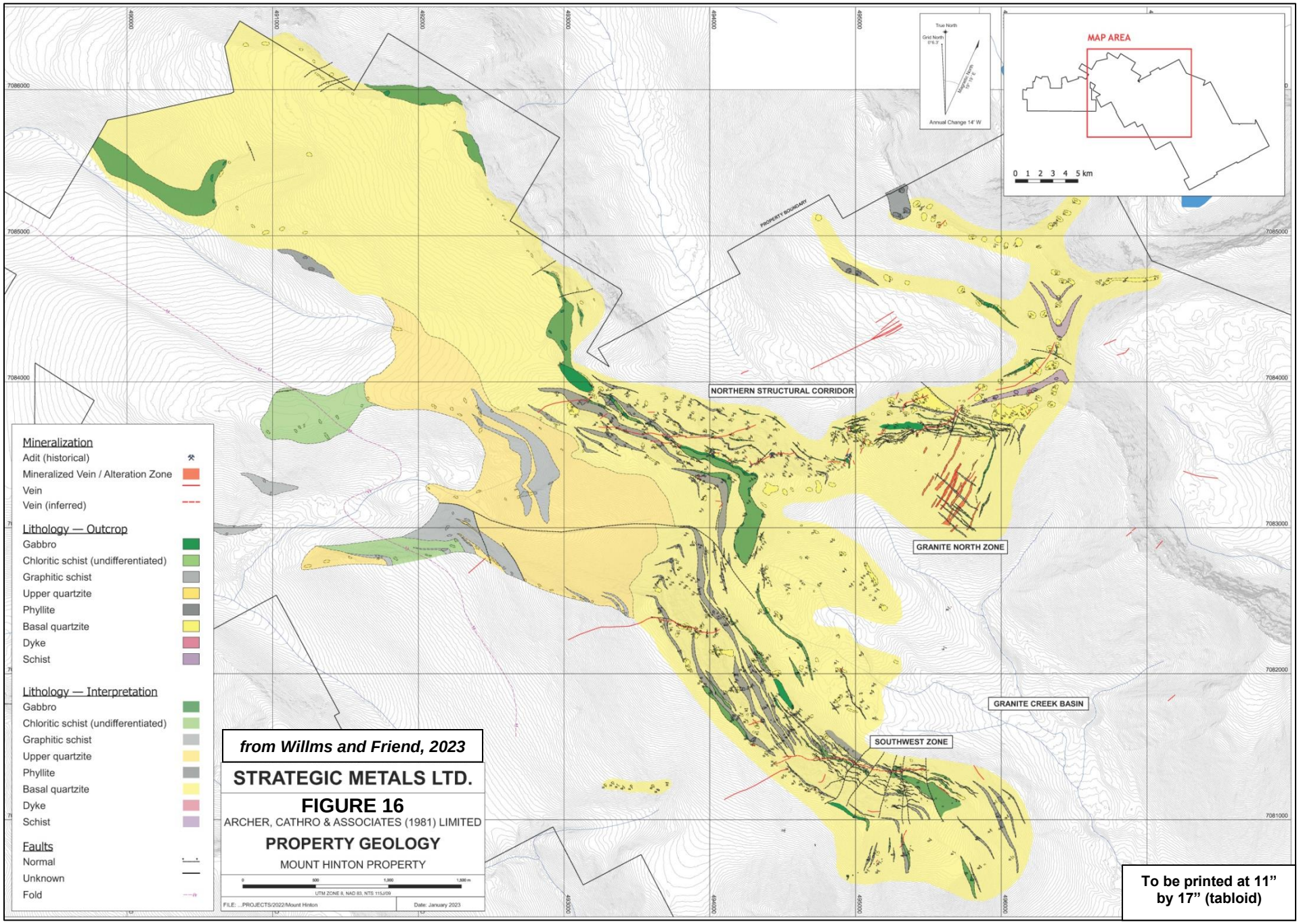


FIGURE 15: KENO HILL DISTRICT, SHOWING VEINS


MAP AREA
0 1 2 3 4 5 km
PROPERTY BOUNDARY
NORTHERN STRUCTURAL CORRIDOR
GRANITE NORTH ZONE
GRANITE CREEK BASIN
SOUTHWEST ZONE
Mineralization
Adit (historical)
Mineralized Vein / Alteration Zone
Vein
Vein (inferred)
Lithology — Outcrop
Gabbro
Chloritic schist (undifferentiated)
Graphitic schist
Upper quartzite
Phyllite
Basal quartzite
Dyke
Schist
Lithology — Interpretation
Gabbro
Chloritic schist (undifferentiated)
Graphitic schist
Upper quartzite
Phyllite
Basal quartzite
Dyke
Schist
Faults
Normal
Unknown
Fold
from Willms and Friend, 2023
STRATEGIC METALS LTD.
FIGURE 16
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
PROPERTY GEOLOGY
MOUNT HINTON PROPERTY
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: January 2023
To be printed at 11” by 17” (tabloid)

7.2 Property Geology (Figure 16)

Strategic initiated 1:5,000-scale mapping over the Project in 2020 to 2022 using the stratigraphic units and nomenclature developed on the adjoining Keno Hill Project *(Read and McOnie, 2020)*. The reader is referred to this map, which gives excellent detail of the geology and vein systems of the Keno Hill mining camp. The Mt. Hinton Project mapping is currently restricted to the central Project area, covering most of the known veins *(Figure 16)*.

The Mt. Hinton Project is primarily underlain by the Mississippian Keno Hill Formation, which includes interbedded phyllitic quartzite, carbonaceous phyllite and massive to well foliated quartzite with lesser marble. Minor quartz-sericite±chlorite phyllite to schist of the underlying Earn Group, interpreted as felsic to intermediate metavolcanic rocks, has been mapped in the northeastern Project area *(Murphy, 1997)* and the Yuseyzu Formation of the Neoproterozoic to Lower Cambrian Hyland Group is thrust over the Keno Hill Formation by the Robert Service thrust fault in the extreme western Project area. The Yuseyzu Formation consists of shale, quartz rich sandstone, grit, and quartz pebble conglomerate, with minor argillaceous limestone, phyllite, psammite and marble.

The Keno Hill Formation has been divided into a lower Basal Quartzite Member, overlain by the Sourdough Hill Member. The Basal Quartzite underlies the central and eastern Project area and is dominated by thick bedded quartzite interlayered with variably carbonaceous phyllite and minor quartz-sericite schist. The Sourdough Hill Member comprises thin bedded quartzite, graphitic schist and chlorite schist in the western Project area.

Numerous greenstone (metadiorite and metagabbro) sills and lenses of the Triassic Galena suite, which range from 1m to over 100m in thickness, intrude the Basal Quartzite Member of the Keno Hill Formation and the underlying Earn Group rocks. It is possible that they may intrude the Sourdough Hill Member, but become thinner and more deformed and therefore more difficult to recognize in the dominantly phyllite stratigraphy *(Willms and Friend, 2023)*.

Several felsic dykes, thought to be related to the 93 Ma Roop Lakes pluton of the mid-Cretaceous Mayo suite, have been mapped on the property. One dyke in the East Fork Granite Creek area is unfoliated and cuts bedding at a high angle. Other aplite sills and float were found during prospecting on the Jen claims in the southeast property area *(Smith, 2010)*.

The following description of the structure is taken from Israel (2020). In general the rocks strike northwesterly and dip shallowly toward the southwest, sub-parallel to the orientation of the Robert Service thrust fault *(Stroshein, 2011)*. Folds related to thrust faulting are dominantly tight to isoclinal and are overturned towards the northeast. These northeast-verging folds are overprinted by gently southwest plunging, open folds. An early phase of southwest verging folds has been documented in the Keno Hill District but has yet to be identified on the Project. Faulting is abundant throughout the

property; however, the lack of good marker horizons and poor outcrop exposure on talus slopes makes it difficult to identify them on surface, evaluate their significance or understand their kinematics.

Four types of faults, which host veins, have been identified in the district and on the Project:

1) bedding faults where movement occurred along graphitic phyllite interbeds (~135°/20-30°S);
2) near-bedding faults where the general strike is discordant to bedding orientation because movement was controlled by ductility contrasts alternating along graphitic phyllite beds and across quartzite beds (~135°/20-30°S) to 35° off bedding orientation;
3) north to northeast-trending transverse faults (~360-040°/50-80°E). In some cases, transverse faults deflect into bedding faults along the contacts of the thicker greenstone sills, rather than penetrating them; and
4) longitudinal faults (~035-090°/50-80°S, more 070-090° on Project).

Although veins can be present in all four types of the faults, the best mineralization occurs in transverse faults. Late cross-faults (155º-180º/40-60ºSW) generally appear as a series of slips and fractures that are found in conjunction with crushed and brecciated zones and often recognized by offsets along contacts or vein faults. Mineralization can be locally caught up within the cross-faults *(Jim McFaull, personal communication)*.

A table of Formations follows:

Mid Cretaceous

mKgM: *Mayo plutonic suite*: intermediate, massive to foliated intrusive rocks

Triassic

TrG: *Galena suite*: medium grained greenstone (meta-diorite and meta-gabbro) sills

Mississippian and younger (?)

MK: *Keno Hill Fm*:

Basal Quartzite Member: thick bedded quartzite interlayered with variably carbonaceous phyllite and minor quartz-sericite schist

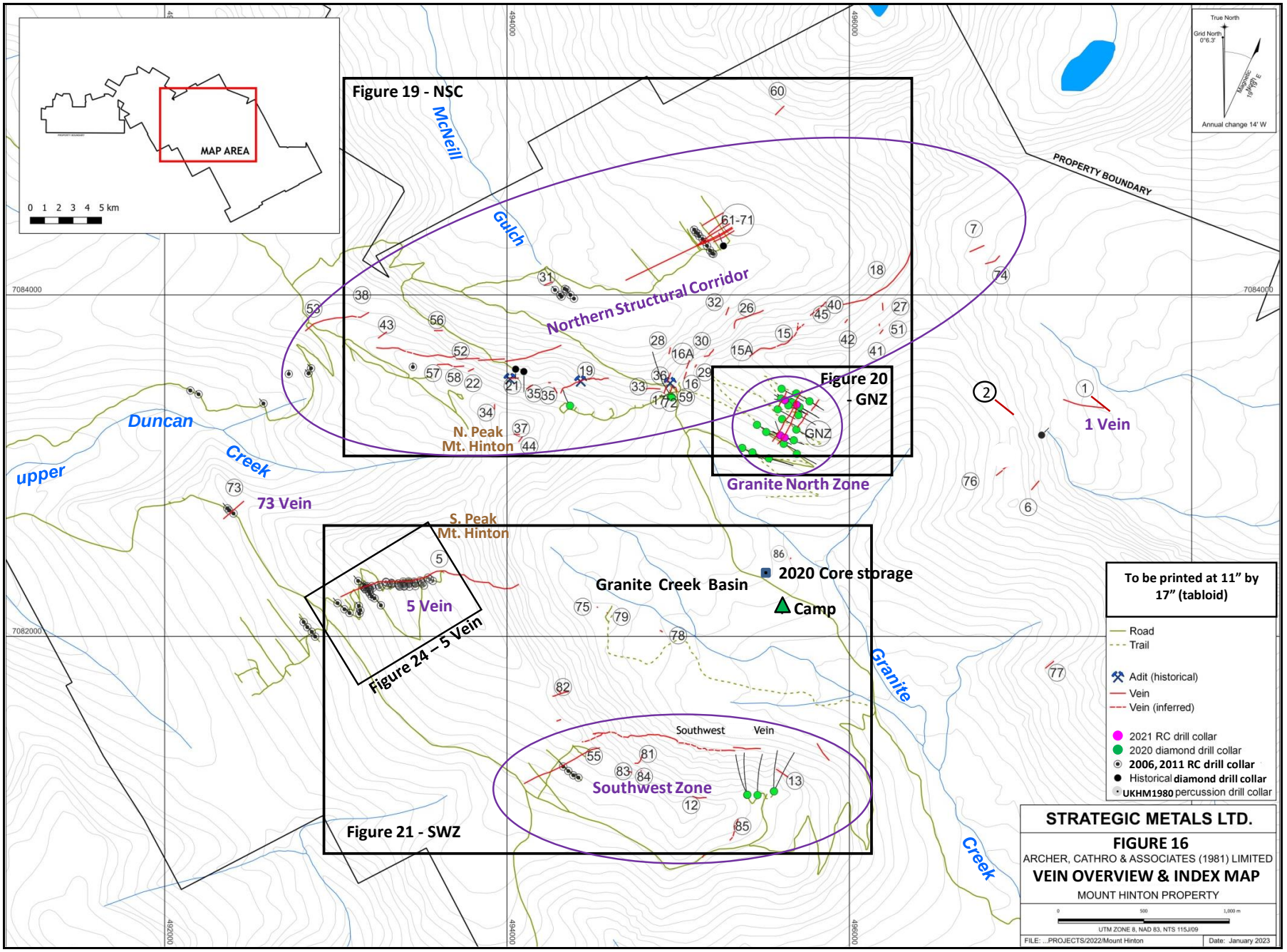
Sourdough Hill Member: thin bedded quartzite, graphitic schist and chlorite schist

Devonian and Mississippian

DME3: Earn Group: foliated quartz-sericite-chlorite phyllite (felsic to intermediate metavolcanic rocks), minor carbonaceous shale

Neoproterozoic to Lower Cambrian

PCH1: Hyland Group: *Yusezyu Fm:* turbiditic clastics; brown to green shale, quartz rich sandstone and grit, quartz pebble conglomerate, phyllite, psammite, minor limestone & marble


MAP AREA
0 1 2 3 4 5 km
Figure 19 - NSC
McNeill
Gulch
Northern Structural Corridor
PROPERTY BOUNDARY
Duncan
upper
Creek
73 Vein
N. Peak
Mt. Hinton
Figure 20
- GNZ
GNZ
Granite North Zone
1 Vein
S. Peak
Mt. Hinton
5 Vein
Figure 24 – 5 Vein
Granite Creek Basin
2020 Core storage
Camp
Southwest Vein
Southwest Zone
Figure 21 - SWZ
Granite
Creek
True North
Grid North
Annual change 14' W
To be printed at 11" by 17" (tabloid)
Road
Trail
Adit (historical)
Vein
Vein (inferred)
2021 RC drill collar
2020 diamond drill collar
2006, 2011 RC drill collar
Historical diamond drill collar
UKHM1980 percussion drill collar
STRATEGIC METALS LTD.
FIGURE 16
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
VEIN OVERVIEW & INDEX MAP
MOUNT HINTON PROPERTY
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: January 2023

7.3 Mineralization (Figures 2, 4, 17 and 19 to 21)

The Project covers seven Minfile occurrences, as documented by the YGS *(Government of Yukon, 2023)*, as follows *(Figure 2)*:

1) Christine prospect (Minfile Number 105M 012) covers a Keno type longitudinal vein, about 3m wide with an assay of 1,302.8 g/t Ag over 6.4m reported from the late 1960's *(Government of Yukon, 2023)*,
2) Mt. Albert showing (Minfile Number 105M 047) covers several shear zones in quartzite with galena, found by UKHM in 1965, which returned 308.6 Ag and 0.5% Pb *(Government of Yukon, 2023)*.
3) Granite North Zone drilled prospect (Minfile Number 105M 052) covers a 600m by 1 km zone on the northeastern slope of the Granite Creek basin, consisting of multiple northeast trending quartz vein zones and breccias *(Willms and Friend, 2023* and *Government of Yukon, 2023),*
4) Yono showing (Minfile Number 105M 055) covers a narrow Keno type vein with minor amounts of argentiferous galena *(Government of Yukon, 2023),*
5) Havrenak drilled prospect (Minfile Number 105M 070) covers the 1 Vein area at the eastern end of the Mt. Hinton vein systems *(Government of Yukon, 2023)*,
6) Mt. Hinton Southwest Zone drilled prospect (Minfile Number 105M 152) covers a 1.8 km by 900m zone of fault hosted crosscutting and bedding parallel quartz veins *(Willms and Friend, 2023* and *Government of Yukon, 2023)*.
7) Northern Structural Corridor prospect (Minfile Number 105M 153) covers numerous historical vein occurrences over an approximate 3.6 by 1.0 km area in the McNeill Gulch basin and the Divide *(Willms and Friend, 2023* and *Government of Yukon, 2023)*.

The veins on the Project primarily consist of early stage (Stage 1) Keno Hill type vein mineralization, which is more quartz rich with gold-arsenic-antimony compared to the later stage more siderite rich silver-lead-zinc veins characteristic of the central portion of the Keno Hill mining camp, which will also be referred to as Keno-type veins in this report. The Stage 1 veins, which will also be referred to as Mt. Hinton veins in this report, consist of fractured milky white quartz mineralized with arsenopyrite, galena, jamesonite, pyrite, sphalerite, and gold (in approximate order of abundance) as well as the weathering products scorodite (after arsenopyrite), limonite (after pyrite) and anglesite (after galena). Siderite (iron ±manganese ±zinc carbonate) is a minor gangue mineral. The veins and vein breccias are best developed within the more competent units, primarily the quartzite unit of the Keno Hill Formation and, to a lesser degree, the Triassic greenstone sills. Veins can also deflect along the contacts with the greenstone sills, locally following the contacts.

Stage 2 Keno Hill type veins (Minfiles documented under 1 and 4 above) are known on the northwest margins of the Project, where it adjoins the Keno Hill mining camp. The 1 Vein (Minfile documented under 5 above), above the East Fork of Granite Creek, may also be a stage 2 Keno Hill type vein, based on the massive galena boulders with high silver found here by UKHM, and high silver with low gold values overall. A coincident 200m long ENE trending lead in soil and VLF-EM anomaly originates from the main vein exposure. The vein was later interpreted to follow a bedding plane fault which cut northeast trending transverse veins *(Zimmer, 1969)*. Bedding plane faults can locally contain mineralization, but it is generally restricted to the proximity of the transverse and longitudinal vein faults. Potential would be good within the transverse veins.

At least 61 separate Stage 1 vein showings (possibly 67 to 74) have been identified on the Mt. Hinton Project *(Figure 17)*, which include over 80 vein segments and float trains, some of which have been found to represent single veins. Most of the veins lie within the 1 km wide by 3.6 km long **Northern Structural Corridor** ("NSC") (previously referred to as the McNeill Gulch trend), which has a known 250m vertical extent *(Figure 19)*. The trend extends from the headwaters of Thunder Gulch, east-northeasterly across the head of McNeill Gulch and beyond. Most of the historical veins prior to 2018 are situated within the NSC and feature bands of milky white vein quartz with minor siderite flanked by brecciated wallrock or fault gouge in its hanging wall and/or footwall. Early formed vein material is often re-brecciated or crushed by continued movement on the host fault. The veins are often bordered (especially in quartzite) by parallel quartz stinger zones up to 5m wide. One or both walls of the mineralized structure may be defined by an abrupt break. Veins here are especially well developed and well mineralized immediately beneath a large greenstone lens that underlies the north peak of Mt. Hinton.

The 090°/40-60°S trending historical 5 Vein, approximately 1 km south-southwest of the NSC, appears to comprise a longitudinal vein system, with widths up to 20m, mineralized with arsenopyrite, jamesonite, anomalous mercury and rare native gold. Due to the discovery of crystalline gold, wiry nuggets and oxidized bedrock from placer mining on Granite Creek in 2017 and the improved access created, veins were uncovered within the floor of the Granite Creek basin in 2018. The veins may be related to, or represent the extent of, the 5 Vein.

In addition, the GNZ was discovered about 1 km to the northeast of the Granite Creek basin and the SWZ about 500m to 1 km to the south.

The **Granite North Zone** ("GNZ") *(Figure 20)* covers an approximate 600 by 350m zone comprising at least six north to northeast striking, steeply dipping linear alteration bands with mineralized quartz veins and breccia float, subcrop and rare outcrop, within a large gold and arsenic soil anomaly (Anomaly V) on the northeastern slope of the Granite Creek basin *(Photo 1)*. It is underlain by thick southeast dipping quartzite and lesser phyllite interbeds of the Basal Quartzite Member (Keno Hill Formation), intruded by gabbro sills.

The Breccia Zone within Alteration Band 3 of the GNZ constitutes a mineralized breccia characterized by quartz-sericite vein and quartzite-phyllite rock fragments within a fine grained matrix of milled wallrock that is several metres wide. Mineralization consists of pervasive scorodite and limonite with lesser remnant arsenopyrite veins and breccia matrix. Coarse native gold (up to 5 mm wide) is readily observed in localized pockets within the breccia. A grab sample from this zone returned 33.3 g/t Au and 654 g/t Ag *(Israel, 2020)*.

Milky quartz veins, with low (< 5%) overall sulphide consisting of coarse blebby arsenopyrite, lesser galena and jamesonite, often with ±scorodite and bleached wall rock, are also found in-situ and as talus within the GNZ. One such vein yielded 12.7 g/t

Au with 710 g/t Ag *(Israel, 2020)*. Several quartz-sericite boulders containing native gold have been discovered throughout the GNZ with one such rock sample from talus returning 2,340 g/t Au and 596 g/t Ag *(Israel, 2020)*. There is a strong, positive correlation between gold, silver and lead with moderately strong arsenic, antimony and mercury within the GNZ.

The **Southwest Zone** ("SWZ") *(Figure 21)* covers an approximate 1800 by 450m area found on the steep east-northeast facing slopes of the southwestern part of the Granite Creek basin *(cover photo)* which encompasses the historical 12, 13 and 55 veins, and the recently discovered Southwest Vein and the 81 to 85 veins. The area is underlain by quartzite and variable amounts of phyllite, which are intruded by gabbro sills ranging from 1 to 150m thick. Exposure and access is hampered by steep cliffs and talus shoots, feeding broad alluvial fans at the base of the slope.

The Southwest Vein comprises vein segments and lesser breccia zones that have been traced intermittently along a prominent topographic linear for over 1 km. Vein segments exposed along this linear are believed to represent a continuous, anastomosing vein structure that weathers recessively and is often obscured by talus along its length. In 2020, a continuous chip sample collected from one of the vein segments returned 200 g/t Au with 90 g/t Ag over 1.2m *(Willms, 2021)*, while rock grab samples collected for 650m along strike included 48.5 g/t Au with 73 g/t Ag and 12.6 g/t Au with 2,100 g/t Ag *(Israel, 2020)*. The vein appears to be a complex longitudinal vein, which locally follows bedding planes, with transverse segments.

Veins at the SWZ range are mineralized with disseminated to semi-massive arsenopyrite (weathering to scorodite), galena, jamesonite, pyrite (weathering to limonite) and sphalerite, locally with rare fine disseminated and wire gold. They range from ten centimetres to seven metres wide at surface and locally exhibit discrete, banded quartz textures and wispy, banded phyllite seams, locally brecciated. Bleached wallrocks, graphitic selvedges, or stockwork brecciation along the hanging wall or footwall are common. There is a very strong correlation between gold, silver, lead, zinc and antimony, reflective of the sulphide minerals present, and locally high sulphide content, in the veins.

Numerous small veins across the Project are found as fracture fillings, stockwork around larger veins and as laterally discontinuous veins and veinlets within altered host rock, which have largely been ignored. Limited sampling indicates weak to moderate amounts of gold mineralization *(Israel, 2020)*.

The veins on the Project are summarized on the following pages *(Table 7)* and shown on Figures 4, 17 and 19 to 21. NSC (D) in the table refers to numerous transverse veins within the Northern Structural Corridor exposed in the Divide area between McNeill Gulch and Granite Creek. More complete details of the veins are given in Carne (2003), with more recently discovered veins in Willms and Friend (2023).

Table 7: Vein summary

Vein	Includes or (related to)	Type	Area	Comments (Au, Ag values in g/t)
1	originally named 2 but 1 didn't run	longitudinal, local bedding plane? transverse?	E. Granite	-discovery massive galena boulders with 30,822 Ag; galena, aspy -untested 200m long, ENE Pb soil and VLF-EM anomaly -117-125°/mod SW to steep NE; 645 Ag over 1.5m, widths 0.2 to 1.9m -150m strike; average 206 to 274 Ag/1.5m (UKHM) -3,374 Ag, 0.89 Au/1.27m; 2.85 Au/1.5m: 259m strike *(Adams, 1986)* - !987-2 holes, possibly 5; 070°/70°N vein found *(Morton, 2016)*
2	may be an offset on 1 above	longitudinal bedding plane?	E. Granite	-300-310°/steep ; 2,126 Ag *(Van Tassel, 1966);* crosses saddle -originally named 3 but 1 didn't run; breccia, galena in quartzite
5		longitudinal	between NSC & SWZ	-E/40-60°S; 1300m; graphitic phyllite host; galena, jamesonite, aspy, py - vein/fault/breccia up to 20m wide; VG noted; grab 17.1 Au, 1890 Ag -0.47 Au, 183.0 Ag over 4.5m; 1.04 Au, 92.5 Ag over 4.2m
7		transverse?	E. Granite	-above E. Granite Ck,
12		longitudinal?	SWZ	-085°/40°S, 040/80E; 10.97 Au, 634 Ag grab*; 2018: 8.82 Au, 63.48 Ag /1.95m
13		bedding plane?	SWZ	-wide fractured quartz system, As, Sb, Pb - NE orientation documented; stockwork noted
15,15A	=45?	longitudinal?	NSC (D)	-2 veins: 6.86 Au, 4666 Ag, 39.5 Au, 54.2 Ag grabs *
16,16A	near 17, 29	transverse	NSC (D)	-area of veins with limited strike near Brefalt adit
17	36	transverse	NSC (D)	-3.58 Au,1.4 Ag/ 0.3m; 0.16 Au, 16.7 Ag/0.5m; near Brefalt adit
18	=50, 46-49, 39 (40,45,15-15A)?	longitudinal	NSC	-61.0 Au, 85.7 Ag; 50.74 Au, 77.1 Ag
19		longitudinal	NSC	-average grade of: 6.51 Au and 68.57 Ag over average 1.7m width exposed for 24m *; ENE strike extent marked by Pb-Au soil anomaly
21	=35?	longitudinal	NSC	-pyrite-arsenopyrite-jamesonite -range 0.41 Au, 27.1 Ag to 14.0 Au with 585 Ag -119.1 tonnes per vertical metre grading 41.1 Au and 627.4 Ag from 7.6m UKHM shaft *(Zimmer, 1969)* -average grade of 42.5 Au, 661.7 Ag over average 1.05m width for length of 22m, based on channels at 0.61m *
22		transverse?	NSC	-S of 52; 8.91 Au, 1142 Ag from grab*
26		transverse	NSC	-strike extent of Divide veins? 0.34 Au, 701 Ag from grab*
27	near 41, 51	transverse	NSC	-near Mt. Kim; 7.54 Au grab *
28		transverse	NSC	-7.2 Au, 2033 Ag average from 32 hand trenches *
29	=30, (26?)	transverse	NSC	-N of Divide; 29: 1.03 Au, 1632 Ag; 30: 9.3 Au, 61.7 Ag grabs *
31	(53, 38)?	transverse	NSC basin	-6.86 Au, 768 Ag grab average *
32	19?	transverse	NSC	-strike extent of 19 or Divide veins? 2.06 Au, 1217 Ag grab *
33		transverse	NSC (D)	-near Brefalt adit; 22.6 Au, 405 Ag average of 10 grabs*
34		transverse	NSC	-N trend N Mt. Hinton; 8.91 Au, 243 Ag average of 5 grabs *
35	=21?	transverse	NSC	-16.8 Au and 613.7 Ag over 2.10 width *(Zimmer, 1969)*
37		longitudinal	NSC	-small, E trend on N Mt. Hinton; arsenopyrite, galena, jamesonite; float
38	=53, (31?)	longitudinal	NSC basin	-23.31 Au, 133.7 Ag;
39	=40?	longitudinal?	NSC	-39: 18.5 Au, 237 Ag; 40: 61.0 Au, 1169 Ag from grabs * float
41	near 27, 51	transverse	NSC	-near Mt. Kim; 24.0 Au, 1128 Ag grab*
42			NSC	-23.31 Au, 237 Ag average 0.27m for 12m length, channels every 1.5m*
43		transverse	NSC	-4.1 Au and 6.9 Ag from select bulk sample
44		transverse	NSC	-small, NE trend on N Mt. Hinton; 8.91 Au, 243 Ag grab*
45	=15?		NSC (D)	-5.49 Au, 10.3 Ag grab *
51		transverse	NSC	-27, 41, 51 are small transverse veins near Mt. Kim

VG denotes visible gold observed * *(Carne, 2003)*

Table 7: Vein summary (continued)

Vein	Includes or (related to)	Type	Area	Comments (Au, Ag values in g/t)
52	=23, 24, 54	longitudinal	NSC	-1 km long: 17.5 Au, 1546 Ag over average 0.5m for 24m length* -15.45 Au and 8.4 Ag over 0.3m; peak 127.5 Au, 3550 Ag
55	(SW Vein)	longitudinal	SWZ	-found by trenching; 1.75 Au, 6.4 Ag over 2.2m
56			NSC	-9.61 Au, 171.0 Ag over 0.3m
57	=58	longitudinal?l	NSC	-or bedding plane vein, possibly same vein, S of 52
59		transverse	NSC(D)	-1.2 Au, 5.1 Ag over 1.8m
60	61-71 extent?	transverse?	NE NSC	-29.5 Au, 20.5 Ag grab with multi-element soil anomaly to SW
61-71		longitudinal	NSC basin	-097/70S; 1.23 Au, 313 Ag over 3m; 1.28 Au, 114 g/t Ag over 3.05m
(72)		bedding plane?	NSC (D)	-162/75W; 0.91 Au, 2.5 Ag over 0.68m; galena, aspy, sphalerite (2007)
73 ŧ		transverse	SE of NSC	-31.7 Au, 23 Ag/1.5m in PDH-11-23, soil anomaly
74	=Bold Bob	transverse?	E. Granite	- 235°/85°N; average 5.39 Au, 3.84 Ag /2.0m from 4 samples *(Morton, 2016)* - arsenopyrite, galena, pyrite, chalcopyrite; traced 30m, to 2.5m wide
75	(5, 79, 78)	transverse	Granite Basin	- 7-11m wide N trending quartz vein & stockwork; 9.5 Au, 5.02 Ag grab in 2018
76		float	E. Granite	- 400 by 60m quartz boulder/cobble field; grab 15.9 Au,9.6 Ag *(Israel, 2020)*
77		transverse	E. Granite	- 4.59 Au,1.72 Ag over 1.0m, traced for 50m *(Israel, 2020)*
78	(5, 75, 79)	transverse	Granite Basin	- 24 Au, 36 Ag over 1.25m (Israel, 2020) hand trenched in 2020 VG
79	(5, 75, 78)	transverse	Granite Basin	- 9.9 Au, 5.5 Ag over 1m in trench *(Israel, 2020)*
SW	(5)	longitudinal, transverse & bedding plane	SWZ	-085-090/55-70S; 200 Au, 90 Ag over 1.2m *(Willms, 2021);* arsenopyrite, galena, jamesonite; sphalerite, pyrite, VG; - multiple discontinuous vein segments over 1 km extent, to 7m width
80			SWZ	-2.5m wide
81		transverse?	SWZ	-arsenopyrite, galena, pyrite; exposed for 70m
82		longitudinal?	SWZ	-090/85S, 065/85S
83	(12?)	bedding parallel	SWZ	-110/20S;30.4 g/t Au, 230 g/t Ag, & 7.4% Pb over 0.20m
84	(12?)	longitudinal?	SWZ	-vein boulders in subcrop
85		float	SWZ	-talus field and float train over 125 x 50m area;
86		transverse?	800m S of GNZ	-8.6 Au over 0.75m in trench; 0.3-75m wide *(Willms, 2022)*
GNZ	at least 6 vein zones	transverse?	GNZ	-035/70-90N & S; 26.9 Au, 49 Ag over 1.2m; arsenopyrite, galena, jamesonite, VG; multiple zones of alteration, brecciation & quartz veining; traced up to 600m along strike; zone widths up to 30m

ŧ named 72 Vein in 2011, but 72 Vein already discovered in 2007 * *(Carne, 2003)* VG denotes visible gold observed

Follow up in 2021 of float from the east side of Granite Creek containing 17.25 g/t Au, 225 g/t Ag and 14.75 g/t Au, 633 g/t Ag *(Burrell, 2019)* identified a 50 by 50m field of pitted quartz boulders with galena, tetrahedrite, sphalerite and visible gold. Trenching did not expose similar material, but did expose a new vein (86 Vein).

Two additional quartz veins with minor galena and sphalerite (M and L) were found in 2009 by the Hinton Syndicate on the Jen claims at 498421mE, 7082198mN and 498754mE, 7081448mN, on the southeastern Mt. Hinton Project *(Smith, 2010)*. Possible wire gold was found in 2009 by the Hinton Syndicate on the Jen claims at

499269mE, 7081326mN (VG), associated with pyrite, pyrrhotite and arsenopyrite in a quartz stringer hosted by greenstone, but a sample did not return significant results. The analysis was not done by metallic screen (the method of analysis recommended when coarse gold is present). The actual “gold” bearing specimen was retained *(Smith, 2010)*; so it is possible that coarse gold was present, but did not make it into the analyzed sample. It is not known if further analysis was performed on the specimen.

Most of the veins on the Project are controlled by north to northeast trending transverse vein faults, with lesser northeast to easterly trending longitudinal vein faults, both dipping 50 to 80º southeast. Longitudinal veins have significant strike extent, but the transverse veins are dilational zones between en-echelon longitudinal faults, limited in strike but can be locally rich in grade. Figure 18 shows a structural interpretation at Hecla’s Bermingham deposit and Hector-Calumet past producer within the Keno Hill district, presented to illustrate the structural regime being developed in the district, suggesting the faults developed in a left lateral oblique normal system. No correlation is made between the mineralization at these occurrences and that on the Mt. Hinton Project, which is the subject of this report. District scale Y and P shears developed first as east-northeast striking ‘longitudinal’ faults followed by northeast striking R shears as transverse faults.

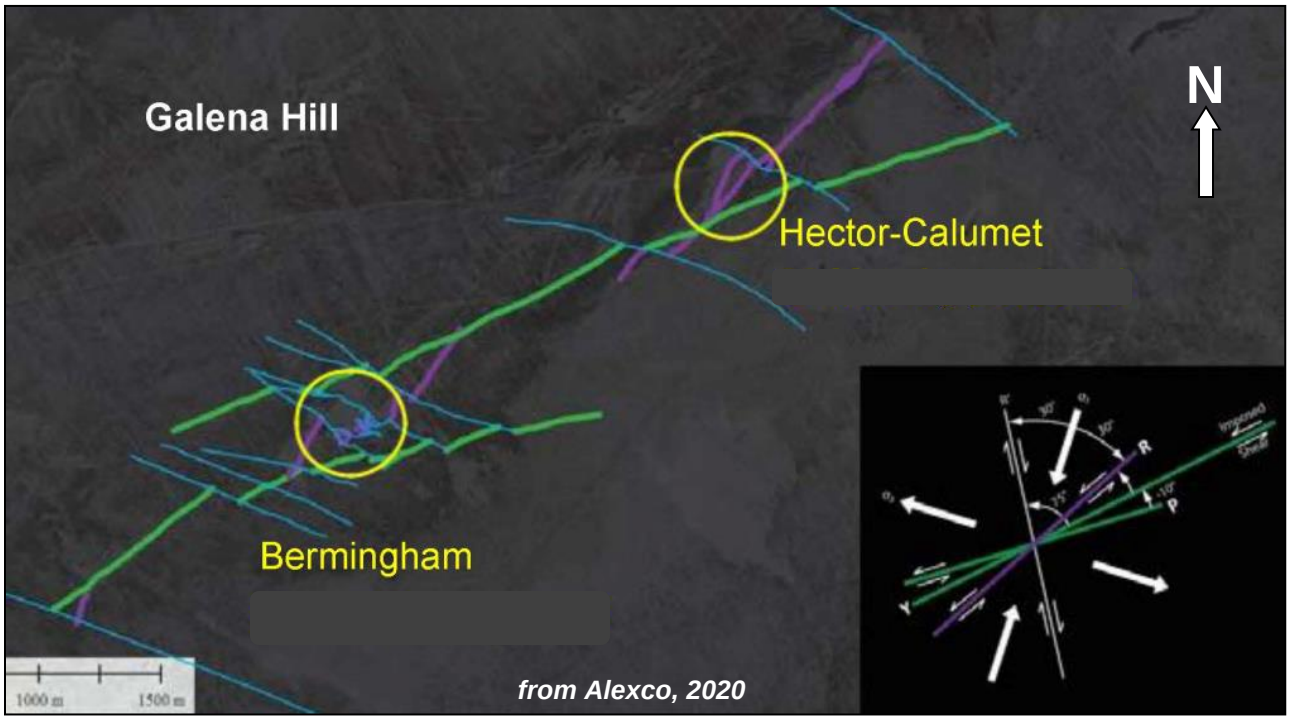


Figure 18: Structural model for the Bermingham and Hector-Calumet deposits in the Keno Hill district

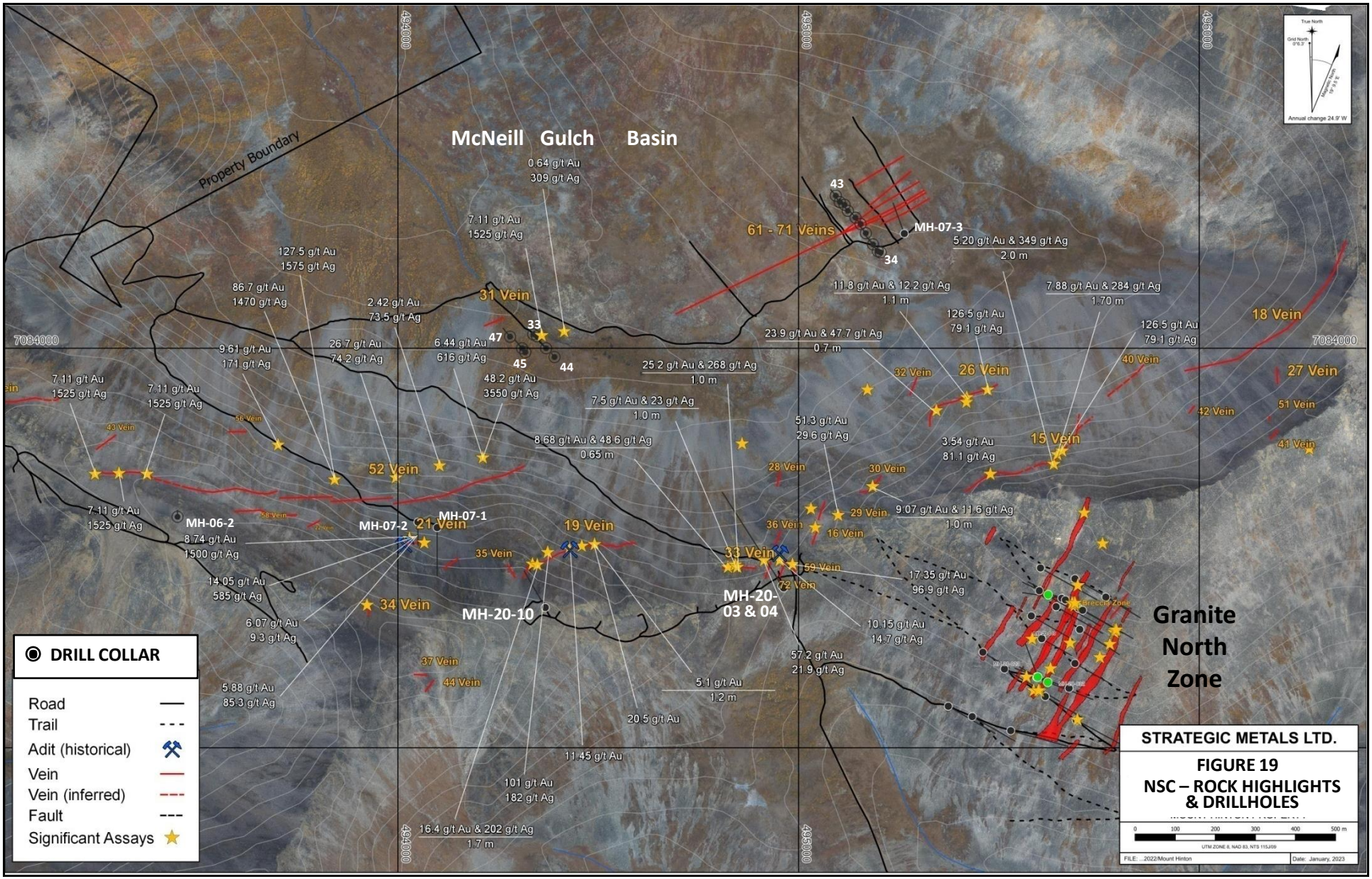
The veins are commonly offset by bedding plane thrust faults and probably by southeast to south trending cross-faults (not well documented on the property); the latter typically dip 40° to 60°SW and show dextral movement. Mineralization is commonly caught up in these later faults, proximal to the mineralized veins which they cut. They do not

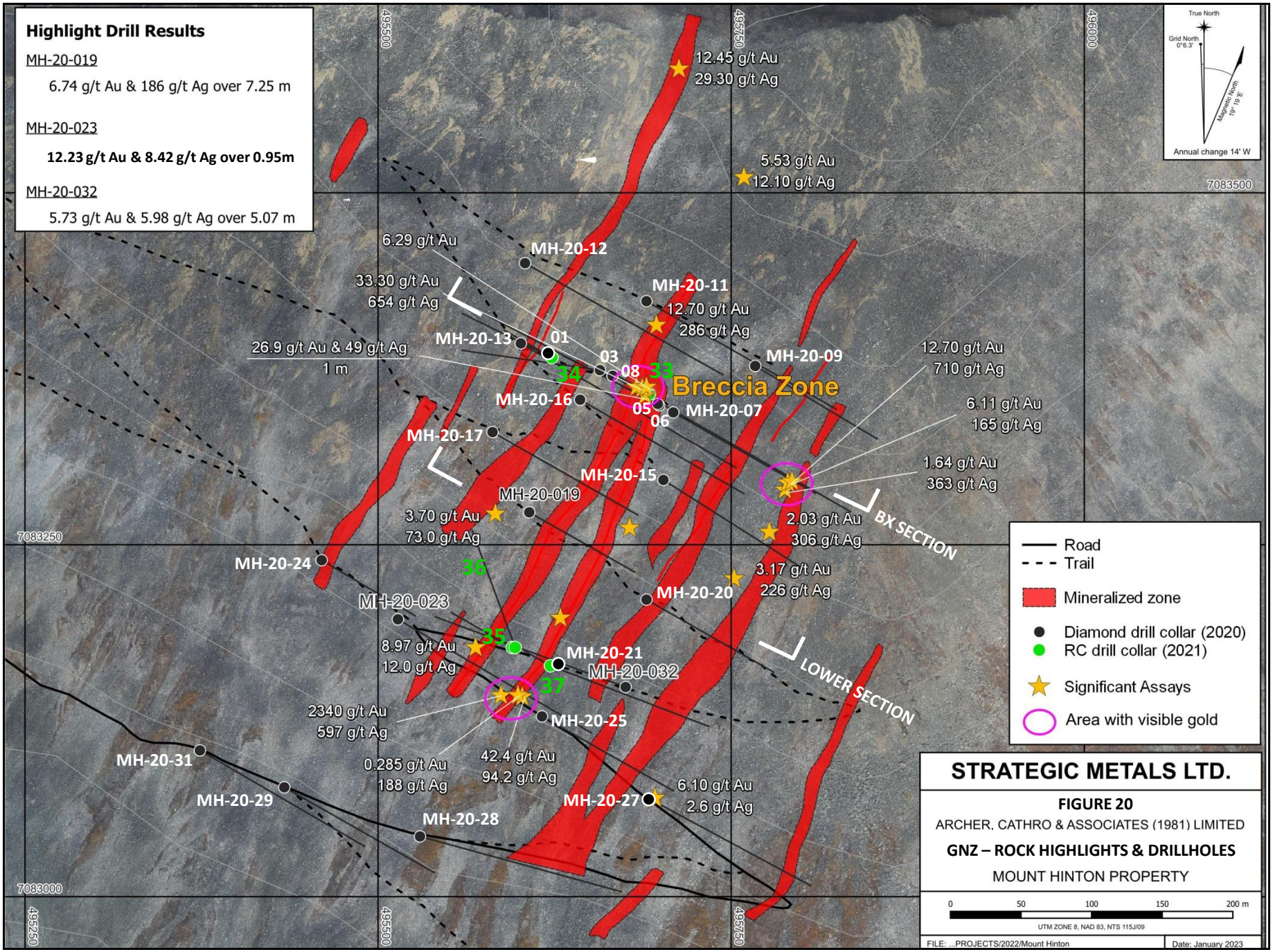
constitute significant targets, but significant zones of thicker mineralization can occur within the hanging wall of the cross-faults proximal to mineralized vein intersections.

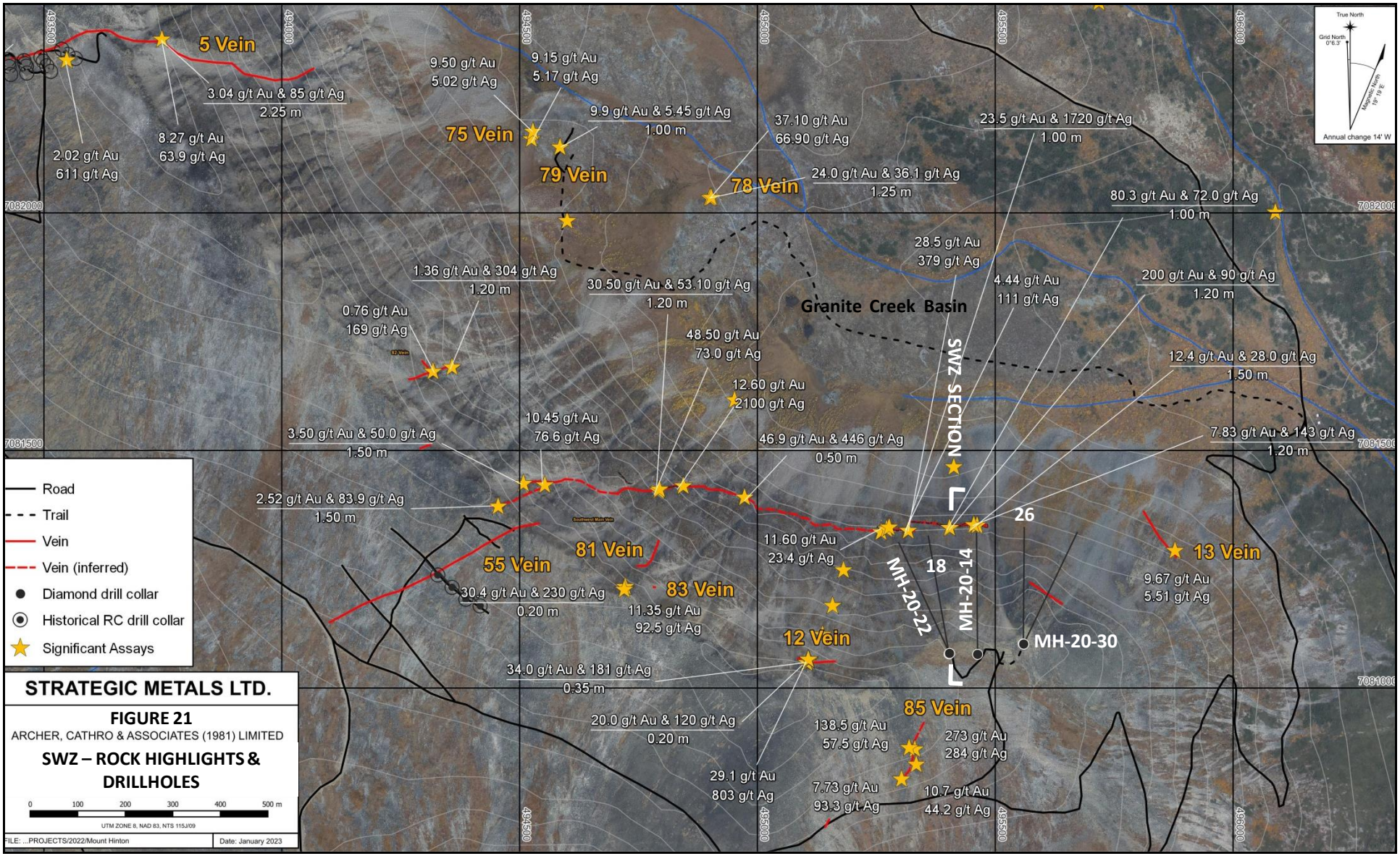
Veins appear to pinch and swell both along the strike and down the dip of the host fault with width and continuity largely controlled by the competency of the host lithology. Where both walls of a vein fault are relatively ductile phyllite, a narrow zone of fault gouge may be the only expression of the structure. The widest and strongest quartz veins occur where one or both walls are brittle quartzite or greenstone.

The Mt. Hinton veins are mineralized with arsenopyrite crystals, pyrite and variable amounts of galena. Sphalerite is only present in small quantities within the 5, 15, 21, 31, 35, 52 and Southwest Veins. Jamesonite is abundant in the 5 and 21 Veins in the southwestern McNeill vein system, the GNZ and the Southwest Vein. There is a good correlation between gold and silver values, high gold values are associated with metallic sulphide minerals, and gold has a particular association with jamesonite.

Photo 1: View looking northerly towards the Granite North Zone, with core storage in foreground


McNeill Gulch Basin
Property Boundary
Granite North Zone
61 - 71 Veins
31 Vein
52 Vein
34 Vein
21 Vein
19 Vein
33 Vein
18 Vein
27 Vein
26 Vein
15 Vein
MH-06-2
MH-07-2
MH-07-1
MH-07-3
MH-20-10
MH-20-03 & 04
0.64 g/t Au
309 g/t Ag
7.11 g/t Au
1525 g/t Ag
127.5 g/t Au
1575 g/t Ag
86.7 g/t Au
1470 g/t Ag
2.42 g/t Au
73.5 g/t Ag
9.61 g/t Au
171 g/t Ag
26.7 g/t Au
74.2 g/t Ag
6.44 g/t Au
616 g/t Ag
48.2 g/t Au
3550 g/t Ag
25.2 g/t Au & 268 g/t Ag
1.0 m
7.5 g/t Au & 23 g/t Ag
1.0 m
8.68 g/t Au & 48.6 g/t Ag
0.65 m
5.20 g/t Au & 349 g/t Ag
2.0 m
11.8 g/t Au & 12.2 g/t Ag
1.1 m
7.88 g/t Au & 284 g/t Ag
1.70 m
126.5 g/t Au
79.1 g/t Ag
23.9 g/t Au & 47.7 g/t Ag
0.7 m
51.3 g/t Au
29.6 g/t Ag
3.54 g/t Au
81.1 g/t Ag
9.07 g/t Au & 11.6 g/t Ag
1.0 m
8.74 g/t Au
1500 g/t Ag
14.05 g/t Au
585 g/t Ag
6.07 g/t Au
9.3 g/t Ag
5.88 g/t Au
85.3 g/t Ag
17.35 g/t Au
96.9 g/t Ag
10.15 g/t Au
14.7 g/t Ag
57.2 g/t Au
21.9 g/t Ag
5.1 g/t Au
1.2 m
20.5 g/t Au
11.45 g/t Au
101 g/t Au
182 g/t Ag
16.4 g/t Au & 202 g/t Ag
1.7 m
DRILL COLLAR
Road
Trail
Adit (historical)
Vein
Vein (inferred)
Fault
Significant Assays
STRATEGIC METALS LTD.
FIGURE 19
NSC – ROCK HIGHLIGHTS & DRILLHOLES
7084000
496000
494000


Highlight Drill Results
MH-20-019
6.74 g/t Au & 186 g/t Ag over 7.25 m
MH-20-023
12.23 g/t Au & 8.42 g/t Ag over 0.95m
MH-20-032
5.73 g/t Au & 5.98 g/t Ag over 5.07 m
12.45 g/t Au
29.30 g/t Ag
5.53 g/t Au
12.10 g/t Ag
6.29 g/t Au
MH-20-12
33.30 g/t Au
654 g/t Ag
MH-20-11
12.70 g/t Au
286 g/t Ag
MH-20-13
01
26.9 g/t Au & 49 g/t Ag
1 m
03
08
34
33
Breccia Zone
MH-20-09
12.70 g/t Au
710 g/t Ag
MH-20-16
05
06
MH-20-07
6.11 g/t Au
165 g/t Ag
MH-20-17
MH-20-15
1.64 g/t Au
363 g/t Ag
MH-20-019
3.70 g/t Au
73.0 g/t Ag
2.03 g/t Au
306 g/t Ag
BX SECTION
MH-20-24
36
MH-20-20
3.17 g/t Au
226 g/t Ag
MH-20-023
35
8.97 g/t Au
12.0 g/t Ag
MH-20-21
MH-20-032
37
LOWER SECTION
2340 g/t Au
597 g/t Ag
MH-20-25
MH-20-31
0.285 g/t Au
188 g/t Ag
42.4 g/t Au
94.2 g/t Ag
MH-20-29
MH-20-27
6.10 g/t Au
2.6 g/t Ag
MH-20-28
True North
Grid North
Magnetic North
Annual change 14° W
7083500
7083250
7083000
495500
495750
496000
496250
Road
Trail
Mineralized zone
Diamond drill collar (2020)
RC drill collar (2021)
Significant Assays
Area with visible gold
STRATEGIC METALS LTD.
FIGURE 20
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
GNZ – ROCK HIGHLIGHTS & DRILLHOLES
MOUNT HINTON PROPERTY
0 50 100 150 200 m
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: January 2023


5 Vein
3.04 g/t Au & 85 g/t Ag
2.25 m
2.02 g/t Au
611 g/t Ag
8.27 g/t Au
63.9 g/t Ag
9.50 g/t Au
5.02 g/t Ag
9.15 g/t Au
5.17 g/t Ag
75 Vein
9.9 g/t Au & 5.45 g/t Ag
1.00 m
79 Vein
37.10 g/t Au
66.90 g/t Ag
78 Vein
24.0 g/t Au & 36.1 g/t Ag
1.25 m
23.5 g/t Au & 1720 g/t Ag
1.00 m
80.3 g/t Au & 72.0 g/t Ag
1.00 m
28.5 g/t Au
379 g/t Ag
4.44 g/t Au
111 g/t Ag
200 g/t Au & 90 g/t Ag
1.20 m
Granite Creek Basin
1.36 g/t Au & 304 g/t Ag
1.20 m
30.50 g/t Au & 53.10 g/t Ag
1.20 m
0.76 g/t Au
169 g/t Ag
48.50 g/t Au
73.0 g/t Ag
12.4 g/t Au & 28.0 g/t Ag
1.50 m
12.60 g/t Au
2100 g/t Ag
SWZ SECTION
10.45 g/t Au
76.6 g/t Ag
3.50 g/t Au & 50.0 g/t Ag
1.50 m
46.9 g/t Au & 446 g/t Ag
0.50 m
7.83 g/t Au & 143 g/t Ag
1.20 m
2.52 g/t Au & 83.9 g/t Ag
1.50 m
26
11.60 g/t Au
23.4 g/t Ag
81 Vein
55 Vein
83 Vein
18
MH-20-14
MH-20-22
13 Vein
9.67 g/t Au
5.51 g/t Ag
30.4 g/t Au & 230 g/t Ag
0.20 m
11.35 g/t Au
92.5 g/t Ag
12 Vein
MH-20-30
34.0 g/t Au & 181 g/t Ag
0.35 m
85 Vein
20.0 g/t Au & 120 g/t Ag
0.20 m
138.5 g/t Au
57.5 g/t Ag
273 g/t Au
284 g/t Ag
29.1 g/t Au
803 g/t Ag
7.73 g/t Au
93.3 g/t Ag
10.7 g/t Au
44.2 g/t Ag
Road
Trail
Vein
Vein (inferred)
Diamond drill collar
Historical RC drill collar
Significant Assays
STRATEGIC METALS LTD.
FIGURE 21
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SWZ – ROCK HIGHLIGHTS & DRILLHOLES
0 100 200 300 400 500 m
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: January 2023
True North
Grid North 0°6.3'
Magnetic North 19° 19' E
Annual change 14' W
495500
496000
496500
497000
497500
498000
7082000
7081500
7081000

8.0 DEPOSIT TYPE (Figures 14 and 22)

Mineralization on the Project has been described as, and exhibits some features consistent with, the reduced intrusion-related gold system (RIRGS) deposit type, which characterizes the Tombstone Gold Belt ("TGB") and are important bulk-minable gold targets in Yukon and Alaska *(Figure 14)*. The deposit type was defined primarily based on occurrences in the central Yukon and Alaska, most notably Fort Knox in Alaska and Eagle (Dublin Gulch) and Brewery Creek in Yukon; the first two are currently in production and the latter is a past producer.

Multiple intrusive bodies belonging to the mid-Cretaceous Mayo plutonic suite, which in part define the TGB, are evident within the regional area. A Mayo suite intrusion hosts the Eagle gold mine, approximately 40 km northwest of the Mt. Hinton Project, Mayo suite dykes and sills are evident within part of the AurMac RIRGS deposit of Banyan Gold Corp. and another Mayo suite intrusion, the Roop Lakes pluton, lies about 10 km east of the Mt. Hinton Project. Numerous aplite dykes and sills, thought to be related to the Mayo plutonic suite, are evident within the Keno Hill mining camp and locally contain some gold values.

It has been suggested that the silver deposits within the Keno Hill District are related to distally zoned mineralization associated with a reduced intrusion *(Hart et al., 2004* and *Hart, 2007)*. If that is the case, gold bearing veins found on the Mt. Hinton property may represent the proximal gold-arsenic to gold-arsenic-antimony rich mineralized zone, while deposits in the Keno Hill District make up the silver-lead-zinc rich distal zones of a district scale RIRGS. Alternatively, spatially and temporally zoned mineralization may be the result of smaller buried intrusive apophyses present across the district, resulting in complexly overlapping metal zonation at a district scale. In 2010, a study showed the depth of formation of veins in the Keno Hill district matches the depth of emplacement for the Roop Lakes pluton, suggesting the two were linked *(Lynch, 2010)*. The zonation between the silver-lead-zinc veins within the Keno Hill mining camp, inwards to more gold-arsenopyrite rich veins at Mt. Hinton, and proximity of the two, further suggests the link with the Roop Lakes pluton can be transferred to the Project area.

An overview of the deposit model is summarized below, primarily from Hart (2007). The characteristics are not necessarily indicative of the mineralization on the Mt. Hinton Project, which is the subject of this report.

RIRGS deposits are the product of local-scale fluids derived from cooling of a proximal granitoid intrusion. Within the TGB, which comprises the Tombstone and Mayo plutonic suites, these systems have a gold-bismuth-tellurium association, generally lack base metals, intrude miogeoclinal basinal stratigraphy (Selwyn Basin) of the ancient North American margin and are associated with generally reduced mid-Cretaceous intrusions of 90-98 Ma. A generalized plan of this model showing the range in mineralization and geochemistry is shown in Figure 22. There is a strong predictable variation outwards from a central pluton with the scale dependent on the size of the exposed pluton, which is likely to range from 100m to 5 km in diameter. The Mt. Hinton Project would fall within the arsenic - antimony - gold aureole.

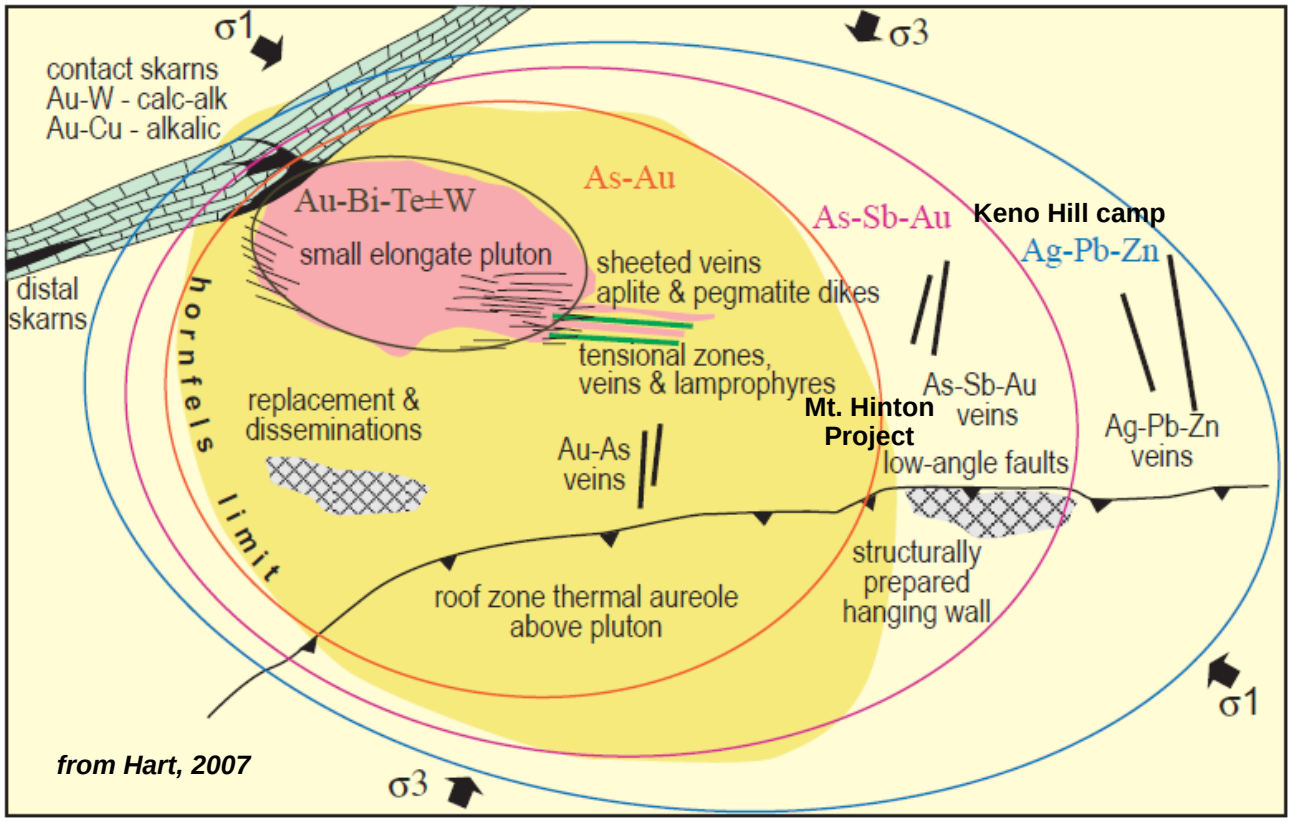


Figure 22: General plan model of RIRGS from the Tombstone Gold Belt

RIRGS are characterized by widespread, sheeted, gold-bearing veins within and around small intrusive bodies, particularly in and near their upper carapaces. They generally form low-grade, bulk tonnage orebodies, with sheeted vein density controlling grade, though associated higher-grade veins, replacements and skarns can complement mineralization and increase overall grade. Gold mineralization is hosted by millimetre to metre wide quartz veins hosted by equigranular to porphyritic granitic intrusions and adjacent hornfelsed country rock. The veins may form parallel or “sheeted” arrays, and less typically, weakly developed stockworks. Sulphide content is generally low (<3%). Native gold occurs associated with bismuth and telluride minerals, with minor pyrite, arsenopyrite, pyrrhotite and scheelite. The causative plutons may also form large tungsten deposits. These systems can be any age, although they are best known in Paleozoic to Mesozoic rocks. Deposits in Alaska and the Yukon are Cretaceous age.

Since RIRGS form around reduced, ilmenite series (versus oxidized, magnetite series) intrusions, iron occurs primarily in non to weakly magnetic minerals. Consequently, the intrusions themselves have low magnetic susceptibilities and magnetic responses. Contact metamorphism of surrounding rock caused by the plutons, however, often produces magnetic pyrrhotite, resulting in a magnetic high signature around and above a reduced intrusion (typical in the Mayo suite). Where the intrusion comes to surface a magnetic low is surrounded by a “donut” magnetic high.

The abundance of RIRGS deposits correlates inversely with the surface exposure of the related intrusion because stocks and batholiths with considerable erosion are generally less prospective *(Lefebure and Hart, 2005)*. Consequently, buried intrusions are more prospective since much of the mineralization in these systems is found within the thermal aureole of the intrusion and in its carapace.

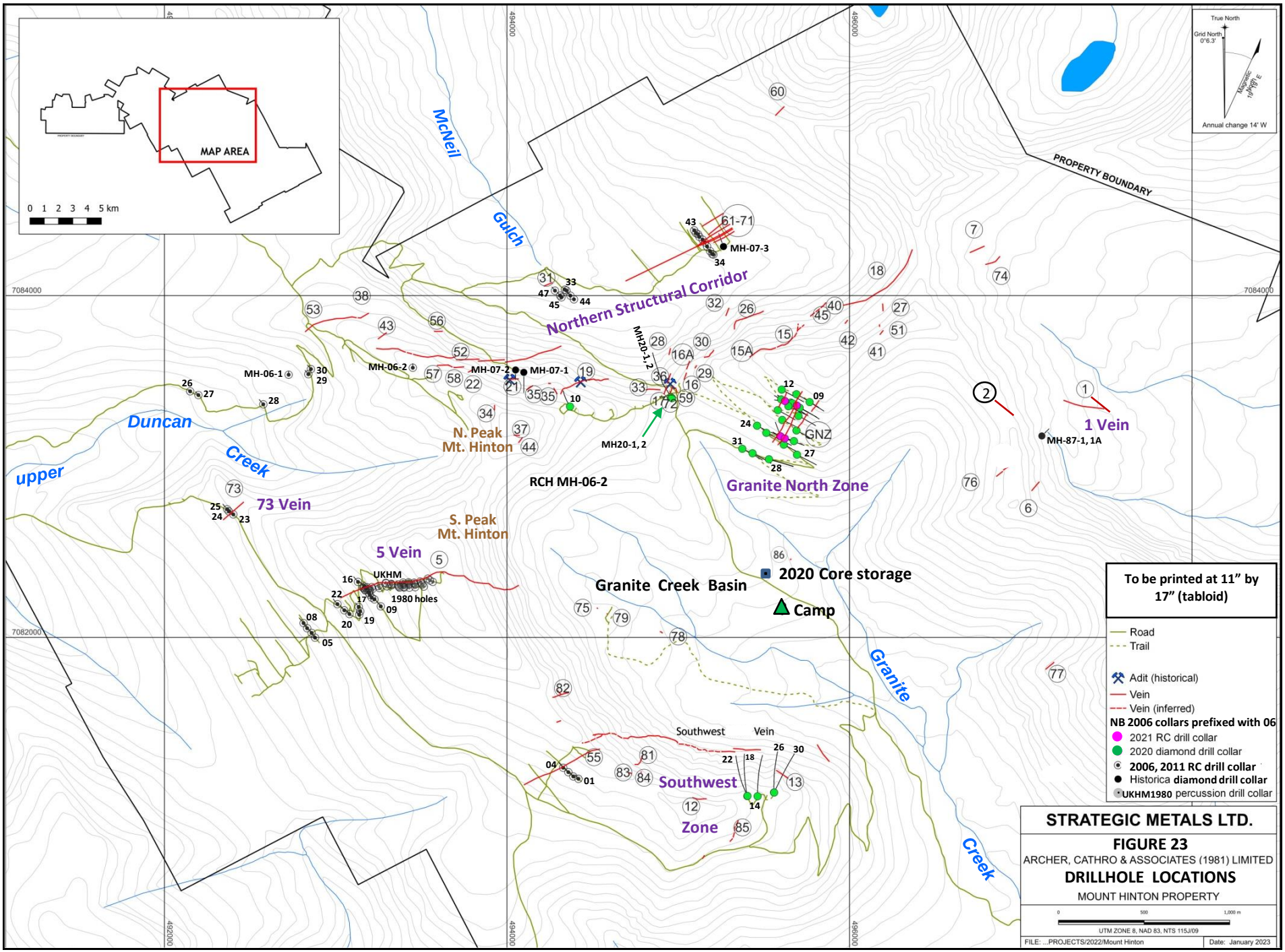
A buried unroofed intrusion has been suspected at Mt. Hinton, based on an airborne magnetic low in the Granite Creek area. Although significant hornfelsing has not been observed on the Project, minor alteration is evident in the Granite Creek basin and possibly near the 38 and 5 veins. Several felsic dykes, thought to be related to the mid-Cretaceous 93 Ma Roop Lakes pluton of the Mayo suite, have been mapped on the Project. One dyke in the East Fork Granite Creek area is unfoliated and cuts bedding at a high angle. Other aplite sills and float were found during prospecting on the Jen claims in the southeast property area *(Smith, 2010)*. However, the typical gold - bismuth correlation is not evident on the Project.

The timing of mineralization on the Project is poorly constrained. Murphy (1997) suggests that the Keno Hill vein fault system occurred pre and syn-intrusion of the Mayo suite (ca. 92-98 Ma). However, new ages from Hecla's Keno Hill Project suggest a possible 20 million year time period for mineralization (68-87 Ma). An Ar/Ar analysis of sericite taken from a gold-bearing quartz vein at the GNZ returned a cooling age of 83 Ma *(Israel, 2020*).

There is the possibility that Mt. Hinton may alternatively represent an example of the epizonal orogenic vein deposit type, such as Newmont Corporation's Coffee deposit, which shares some common characteristics with RIRGS. Mineralization at the Coffee deposit, which has been dated at 92 to 97 Ma, is strongly associated with varied anastomosing structures, including breccias, with trends based on the structural regime. There is an association of gold with lead, silver, arsenic and antimony (but also bismuth), and the local presence of mercury and high level epithermal style textures indicates higher levels than normal orogenic systems. Mineralization on the Coffee deposit is not necessarily indicative of the mineralization on the Mt. Hinton Project which is the subject of this report.

9.0 EXPLORATION

No exploration has been conducted by Trifecta on the Mt. Hinton Project.


MAP AREA
0 1 2 3 4 5 km
McNeil
Gulch
Duncan
Creek
upper
Granite
Creek
PROPERTY BOUNDARY
Northern Structural Corridor
N. Peak
Mt. Hinton
S. Peak
Mt. Hinton
73 Vein
5 Vein
1 Vein
Granite North Zone
Southwest
Zone
Vein
Granite Creek Basin
2020 Core storage
Camp
RCH MH-06-2
MH-06-1
MH-06-2
MH-07-1
MH-07-2
MH-07-3
MH20-1, 2
MH-87-1, 1A
UKHM
1980 holes
GNZ
True North
Grid North
Annual change 14° W
7084000
7082000
494000
496000
492000
To be printed at 11" by 17" (tabloid)
Road
Trail
Adit (historical)
Vein
Vein (inferred)
NB 2006 collars prefixed with 06
2021 RC drill collar
2020 diamond drill collar
2006, 2011 RC drill collar
Historica diamond drill collar
UKHM1980 percussion drill collar
STRATEGIC METALS LTD.
FIGURE 23
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
DRILLHOLE LOCATIONS
MOUNT HINTON PROPERTY
UTM ZONE 8, NAD 83, NTS 115J/09
FILE: ...PROJECTS/2022/Mount Hinton
Date: January 2023

10.0 DRILLING (Figures 17, 19 to 21, 23 to 32)

No drilling has been conducted on the Mt. Hinton Project by Trifecta, but a total of 11,583m of previous drilling has been completed on the Project in 165 holes between 1980 and 2021 by various operators. This includes 1,780m of air track overburden drilling in 74 holes, 2,453m of reverse circulation drilling in 54 holes and 7,350m of diamond drilling in 37 holes. Strategic has conducted 6,987m of diamond drilling in 32 holes and 335.8m of RC drilling in 5 holes. Air track and reverse circulation drilling are types of percussion drilling that produce powder or fine chips. Diamond drilling produces core samples. The drill programs are summarized in Table 8, below and all holes are shown on Figure 23.

Table 8: Drill program summary

Year	Vein Target	Company	Holes	Type	Size	Depth (m)
1980	5	UKHM Ltd.	74	air track	-	1,780
1987	1	Orex Resources Ltd.	2	diamond	?	146.4
2006	52	Yukon Gold Corp.	2	RC	-	45.7
2007	21, 19, 61-71 area	Yukon Gold Corp.	3	diamond	NQ	216.7
2011	5, 55, 61-71, GC	Mill City Gold Corp.	47	RC	-	2,071.73
2020	GNZ, SW, NSC	Strategic	32	diamond	NQ	6,987.0
2021	GNZ	Strategic	5	RC	-	335.81
TOTAL			**165**			**11,583.34**

GNZ = Granite North Zone; SW = Southwest Vein: SWZ = SW Zone; NSC= Northern Structural Corridor

Data concerning the 1980 drill program is sourced from UKHM (1980) and Ouellette (1985), the 1987 program from Adams (1988b), the 2006 program from Carne (2007), the 2007 program from Turner and Carne (2007), the 2011 program from Phillips (2011), and the 2020 and 2021 programs from Willms (2021 & 2022). Drill specifications for the known 1980 holes are summarized in Table 9, the 1987 to 2011 programs in Table 10, and the 2020 to 2022 holes by Strategic in Table 11. Select RC holes from the 2011 program were located by the author during the site examination on August 12, 2017 and the 1987 drill holes were located by the author during the site examination on September 8, 2015, as shown in Table 10. Select holes from the 2020 and 2021 programs were located by the author during the August 27, 2023 site examination *(Table 11)*. In the drill tables “Elev” Refers to Elevation, “Az” to Azimuth and “TW” to True Width. All true widths are not definitively known unless stated in respective tables.

The **1980** drill program by UKHM consisted of testing the 5 Vein with 1780m of overburden drilling, with an air track percussion drill, in 74 holes. Difficult ground conditions, and an under-powered drill resulted in many holes not reaching target depth, but 24 holes intersected weakly mineralization vein material. At least 19 section lines of 2 to 5 holes at a 7 to 10m spacing were completed across the 5 Vein at a line spacing of 30 to 50m. Not all holes were filed for assessment, so details for all holes are not available; details of known holes are summarized in Table 9. Drill locations are depicted in Figure 24 and a longitudinal section is shown in Figure 25.

The 1980 holes were not assayed for gold and true widths are not definitively known due to variation in dip of vein. The highest grade intercept in the 1980 program was 192.7 g/t Ag over 1.52m from 12.19m in hole H-7A and the thickest interval was 128.91

g/t Ag over 3.05m from 7.62m in hole H-4, from the uppermost drill holes *(Figures 24 and 25)*. Other significant intersections include 64.8 g/t Ag and 70 g/t Ag, both over 1.52m at 13.72 and 22.86m in H-13 and H17A, respectively. UKHM typically used this style of drilling as a first pass to test soil anomalies in order to penetrate the overburden and analyze the immediately underlying bedrock. Several sub-parallel vein structures were intersected within a 20m wide zone and continuing for 550m along strike down-slope. Potential exists for higher grade transverse veins within the 5 Vein longitudinal vein system.

Table 9: Known 1980 UKHM drill hole specifications on 5 Vein

Hole ID	Easting*	Northing*	Elev (m)	Az (°)	Dip (°)	Length (m)
H-1	493537.7	7082345	2013	310	-60	31.09
H-2	493550.2	7082334	2012	310	-60	21.34
H-2A	493550.2	7082334	2012	310	-60	21.34
H-3	493566.3	7082325	2014	310	-60	54.86
H-4	493493.6	7082327	2002	330	-60	15.24
H-5	493498.8	7082319	2003	330	-60	22.86
H-6	493506	7082310	2002	330	-60	30.48
H-6A	493514.3	7082298	2001	330	-60	21.34
H-7A	493458	7082320	1988	350	-60	24.38
H-8	493460.2	7082314	1989	350	-60	16.76
H-8A	493463.3	7082309	1989	350	-60	16.76
H-9	493463.9	7082294	1987	350	-75	42.67
H-10	493425.1	7082323	1974	350	-74	30.48
H-11A	493425.9	7082316	1974	350	-74	16.76
H-11	493426.8	7082308	1974	350	-79	24.38
H-12	493430.1	7082291	1972	350	-75	38.1
H-13	493393.4	7082321	1958	350	-71	30.48
H-14	493396	7082307	1959	350	-78	18.29
H-14A	493394.5	7082313	1959	350	-74	16.76
H-15	493400.1	7082292	1958	350	-76	19.81
H-15A	493397	7082296	1957	350	-76	19.81
H-16	493364	7082310	1944	345	-83	38.1
H-17	493366.5	7082303	1944	345	-83	21.34
H-17A	493368.2	7082297	1943	345	-90	28.96
H-18	493372.6	7082292	1945	345	-90	13.72
H-19	493324.2	7082314	1923	350	-83	7.62
H-19A	493326.6	7082310	1923	350	-83	32
H-20	493326	7082305	1923	350	-87	27.43
H-21	493294.4	7082316	1908	345	-75	4.57
H-21A	493292	7082320	1907	345	-75	12.19
H-22	493298.6	7082299	1907	345	-75	15.24
H-24	493249.2	7082300	1884	330	-86	24.38
H-24A	493255	7082290	1885	330	-76	22.86
H-25	493210.5	7082295	1864	330	-75	33.53
H-26	493214.2	7082284	1861	330	-83	36.58
H-27	493182.6	7082294	1853	330	-76	33.53
H-28	493189.1	7082283	1851	330	-75	36.58
H-29	493198.8	7082274	1852	330	-83	28.96
H-30	493159.2	7082291	1843	325	-80	4.57
H-30A	493164.2	7082286	1843	325	-80	6.1
H-31	493169.3	7082279	1843	325	-80	6.1
TOTAL	**41**					**968.35**

***UTM in Nad 83 Zone 8**

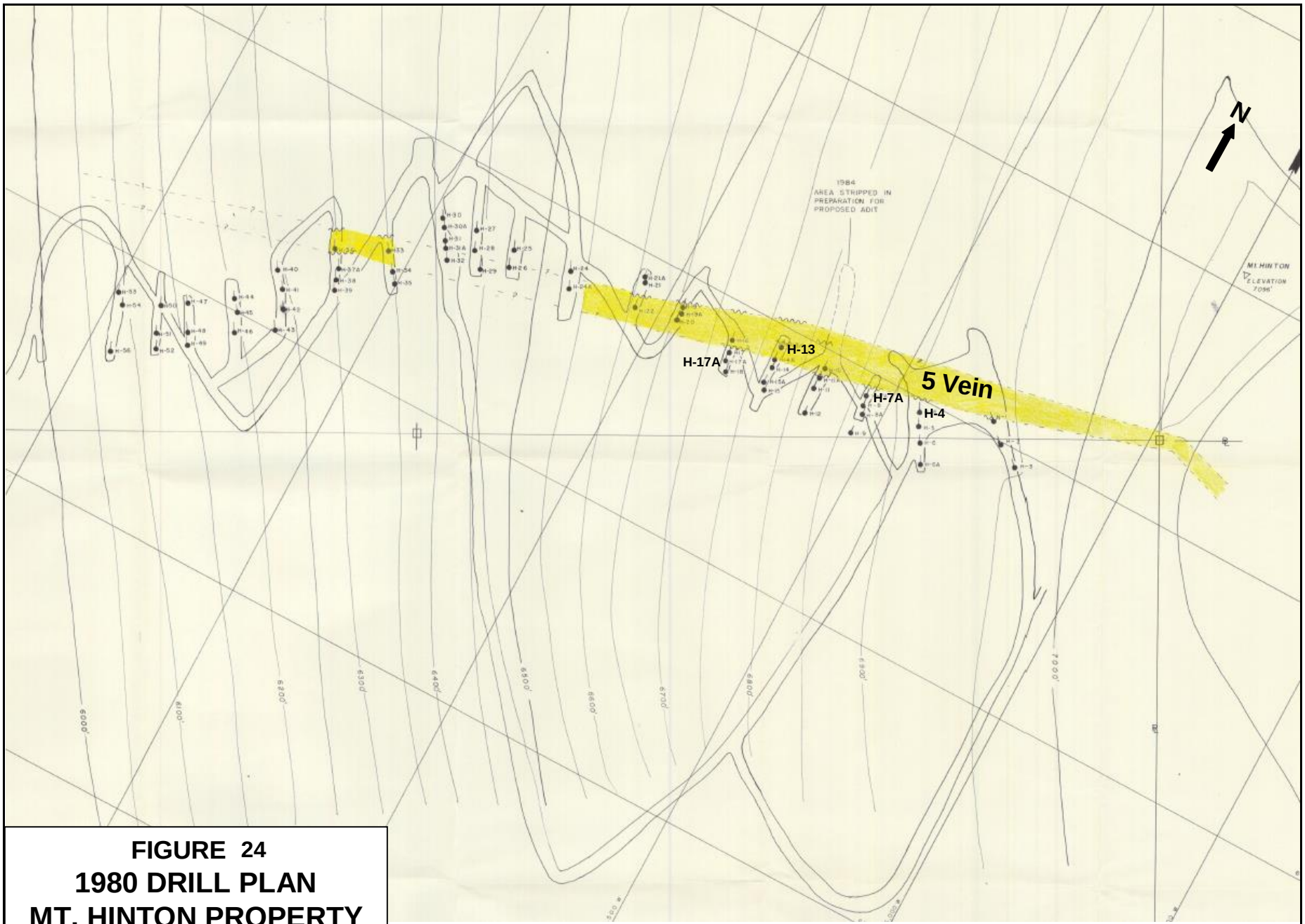


FIGURE 24
1980 DRILL PLAN
MT. HINTON PROPERTY
from Ouellette, 1985

To be printed at 11" by 17" (tabloid) size

SCALE ——— 50m

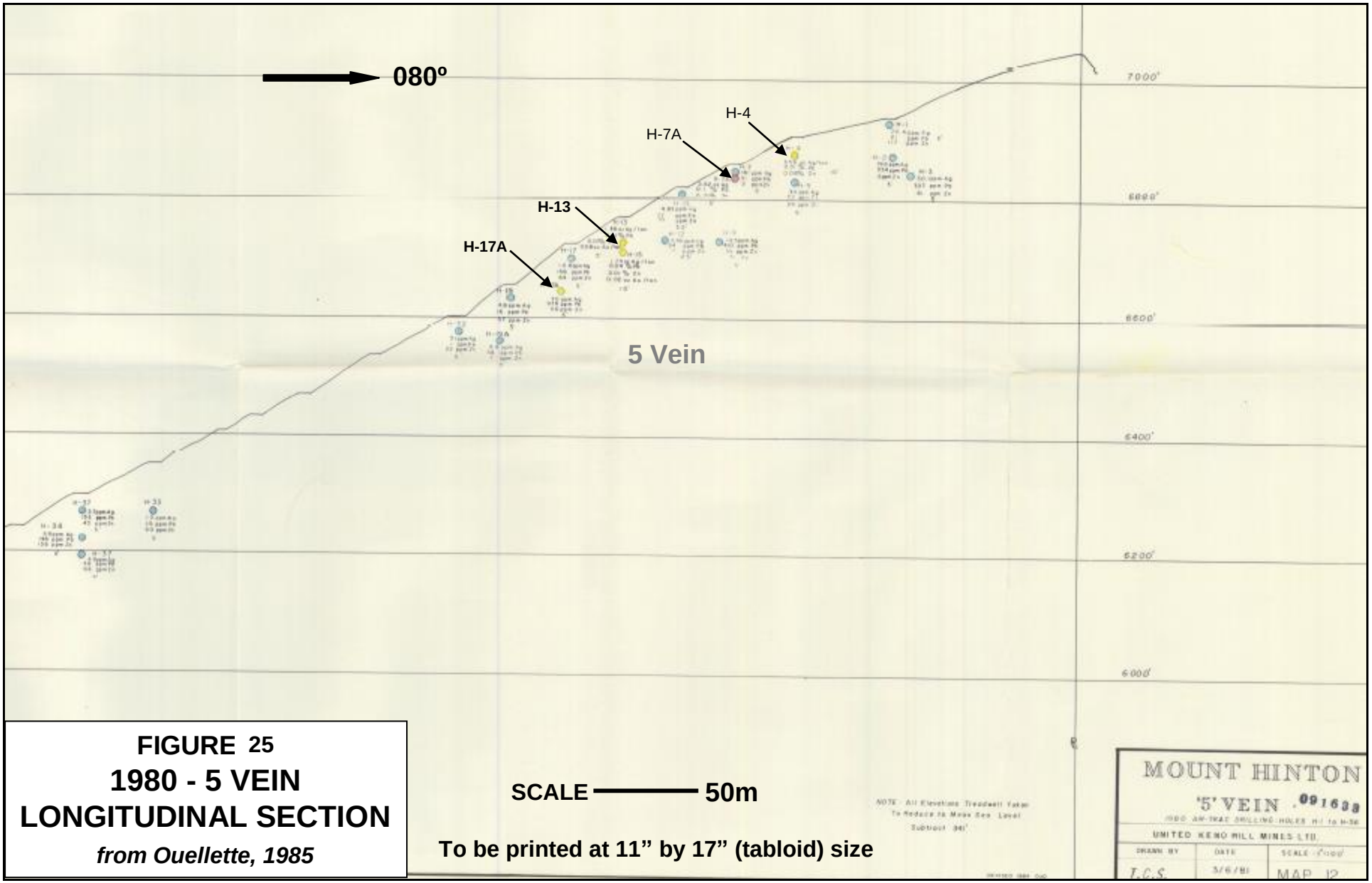


FIGURE 25
1980 - 5 VEIN
LONGITUDINAL SECTION
from Ouellette, 1985

SCALE ——— 50m

To be printed at 11" by 17" (tabloid) size

Table 10: 1987 to 2011 drill hole specifications

Hole ID	Zone	Target	NAD 83 Zone 8		Az (°)	Dip (°)	Length (m)	No. of Samples
			Easting	Northing				
MH-87-1 ŧ	GE	1 Vein	497123	7083179	045	-50	54.86	25
MH-87-1A ŧ	GE	1 Vein	497123	7083179	045	-50	91.56	50
MH-06-01	NSC	52 extension	492725	7083537	360	-50	21.3	6
MH-06-02	NSC	52 Vein	493450	7083578	360	-50	24.4	
MH-07-01	NSC	21, 19	494098	7083551	180	-45	171	57
MH-07-02	NSC	21	494050	7083565	180	-45	81.05	54
MH-07-03	NSC	61-71	495264	7084287	340	-45	114.6	91
PDH-11-01	SWZ	55 Vein	494417	7081173	320	-50	45.72	30
PDH-11-02	SWZ	55 Vein	494387	7081187	320	-50	60.96	41
PDH-11-03	SWZ	55 Vein	494358	7081212	320	-50	64.01	42
PDH-11-04	SWZ	55 Vein	494328	7081238	320	-50	60.96	40
PDH-11-05	5 Vein	5 Vein	492879	7081999	320	-50	47.24	31
PDH-11-06	5 Vein	5 Vein	492859	7082027	320	-50	60.96	40
PDH-11-07	5 Vein	5 Vein	492833	7082054	320	-50	60.96	40
PDH-11-08	5 Vein	5 Vein	492812	7082084	320	-50	60.96	40
PDH-11-09	5 Vein	5 Vein	493263	7082182	320	-50	60.96	40
PDH-11-10	5 Vein	5 Vein	493194	7082261	320	-50	24.38	16
PDH-11-11	5 Vein	5 Vein	493226	7082223	320	-50	28.96	19
PDH-11-12*	5 Vein	5 Vein	493198	7082250	320	-50	60.96	40
PDH-11-13*	5 Vein	5 Vein	493210	7082233	320	-50	42.67	28
PDH-11-14	5 Vein	5 Vein	493176	7082287	320	-50	28.96	19
PDH-11-15	5 Vein	5 Vein	493166	7082297	320	-50	54.86	36
PDH-11-16	5 Vein	5 Vein	493130	7082325	320	-50	60.96	40
PDH-11-17	5 Vein	5 Vein	493134	7082179	320	-50	45.72	30
PDH-11-18	5 Vein	5 Vein	493137	7082133	320	-50	41.15	27
PDH-11-19	5 Vein	5 Vein	493143	7082153	320	-50	42.67	28
PDH-11-20	5 Vein	5 Vein	493080	7082137	320	-50	60.96	40
PDH-11-21	5 Vein	5 Vein	493050	7082159	320	-50	60.96	38
PDH-11-22	5 Vein	5 Vein	493010	7082195	320	-50	60.96	40
PDH-11-23	73 Vein	soil anomalies	492402	7082720	320	-50	60.96	40
PDH-11-24	73 Vein	soil anomalies	492376	7082738	320	-50	22.56	15
PDH-11-25	73 Vein	soil anomalies	492366	7082750	320	-50	60.96	40
PDH-11-26	E NSC	soil anomalies	492150	7083440	320	-50	21.34	14
PDH-11-27	E NSC	soil anomalies	492198	7083418	320	-50	39.62	27
PDH-11-28	E NSC	soil anomalies	492577	7083364	320	-50	56.39	37
PDH-11-29	E NSC	soil anomalies	492840	7083540	320	-50	45.72	30
PDH-11-30	E NSC	soil anomalies	492855	7083570	320	-50	48.77	32
PDH-11-31	NSC	61-71 Veins	494370	7084000	320	-50	59.44	39
PDH-11-32	NSC	61-71 Veins	494347	7084030	320	-50	12.19	8
PDH-11-33	NSC	61-71 Veins	494338	7084035	320	-50	9.14	6
PDH-11-34	NSC	61-71 Veins	495205	7084240	320	-50	17.68	12
PDH-11-35*	NSC	61-71 Veins	495198	7084243	320	-50	39.62	26
PDH-11-36*	NSC	61-71 Veins	495186	7084260	320	-50	50.29	33
PDH-11-37*	NSC	61-71 Veins	495168	7084288	320	-50	38.10	25
PDH-11-38*	NSC	61-71 Veins	495155	7084311	320	-50	34.14	22
PDH-11-39*	NSC	61-71 Veins	495142	7084327	320	-50	45.72	30
PDH-11-40*	NSC	61-71 Veins	495123	7084344	320	-50	26.82	8
PDH-11-41*	NSC	61-71 Veins	495115	7084359	320	-50	30.48	20
PDH-11-42*	NSC	61-71 Veins	495103	7084366	320	-50	25.91	17
PDH-11-43*	NSC	61-71 Veins	495093	7084382	320	-50	30.48	20
PDH-11-44	NSC	61-71 Veins	494391	7083978	320	-50	16.76	26
PDH-11-45	NSC	61-71 Veins	494310	7084000	320	-50	39.62	11
PDH-11-46	NSC	61-71 Veins	494318	7083990	320	-50	60.96	40
PDH-11-47	NSC	61-71 Veins	494280	7084029	320	-50	42.67	28
TOTAL		**54 holes**					**2632.01**	**1,634**

* examined by author in 2017; ŧ examined by author in 2015; GE Granite East

Drill hole locations for the 1987 to 2011 programs are shown in Figure 23.

The **1987** program by Orex Resources Ltd. consisted of two diamond drill holes from the same drill pad, one of which did not reach target depth *(Adams, 1988b)*. Five unmarked drill collar locations were observed by Archer Cathro personnel in 2007 *(Stroshein, 2011)*. Some local areas of poor recovery and lost core are noted in the logs, with bad ground conditions ultimately resulting in the loss of MH-87-1. The holes appear to have targeted a bedding plane vein, which generally do not carry significant mineralization except proximal to the longitudinal and transverse vein faults. It was later thought to cut off prospective transverse veins in the area *(Zimmer, 1969)*. A total of about 75 samples were collected from the holes with MH-87-1A intersecting weakly silver bearing structures near the top of the hole *(Adams, 1988b)*. A pyritic quartz vein zone between 26.6 and 29.0m returned 3.7 g/t Au over 0.76m and 2.2 g/t Au over 0.46m in MH-87-1. The core was stored near the drill site in the East Fork of Granite Creek. No further details of the drill program are reported.

Two reverse circulation drill holes were attempted by Yukon Gold Corp. on the 52 Vein and its extension in **2006** but abandoned at 21.3m and 24.4m before reaching target depth. Six samples were collected but did not return significant results. No further details are reported.

The **2007** diamond drill program Yukon Gold Corp. was carried out by E. Caron Diamond Drilling Ltd. of Whitehorse, Yukon, utilizing a Val D'Or fly drill with NQ-diameter drill steel. DDH-MH-07-01 and -02 targeted the 21 and 19 Veins, but did not reach target depth. DDH-MH-07-01 did reach the 21 Vein. The holes were completely sampled with 202 samples collected. The core is stored on site at the old camp at the head of McNeill Gulch at approximately 494665mE, 7083900mN, Nad 83, zone 8.

DDH-MH-07-01 intersected an 11.8m wide (8.3m true width) zone of crushed quartz veining and stockwork at 64m, vertically below the surface exposure of the 21 Vein. The interval returned a weighted average of 3.9 g/t Ag over the 8.3m true width with anomalous arsenic concentrations to 1,980 ppm. Poor core recovery was obtained for much of the hole, and may have contributed to lower grades due to the loss of the softer sulphide mineralization.

DDH-MH-07-03, which was collared on the floor of McNeill Gulch to test the newly exposed 61-71 Veins, intersected three well developed but poorly mineralized 0.43 to 2.65m wide quartz veins and a number of additional quartz stockwork zones. Two quartz veinlet zones adjacent to quartz veins returned anomalous results within a broad envelope of anomalous arsenic to 11,500 ppm from 23.2 to 36.8m.

The **2011** RC drill program utilized a self-propelled, track mounted reverse circulation percussion drill contracted from Thorman Drilling Ltd. of Nelson, British Columbia. Due to heavy rains, drill collars had to be restricted to existing road beds. Drilling was mostly completed along section lines oriented perpendicular to vein traces or geochemical trends. In most areas, two or more holes were drilled on each section line in order to straddle the target and ideally produce more than one intercept to establish the dips of

mineralized veins. All holes were oriented at an azimuth of 320°, with a -50° dip. Overall, chip recovery appears to have been satisfactory, although holes 32 and 33 were abandoned early with sections of poor to no recovery, which may have contributed to lack of mineralized intervals in these holes due to the loss of the softer sulphide mineralization. A total of 1,351 samples were submitted for analysis.

Hole PDH11-23, which tested a soil geochemical anomaly 920m northwest of the 5 Vein, intersected a new vein (73 Vein), returning 31.7 g/t Au and 23 g/t Ag over 1.52m *(Figure 29)*, and numerous elevated but sub-economic gold and silver values were intersected in the 55 *(Figure 26)* and 61 to 71 vein systems *(Figures 27 to 28)*. The 73 Vein was originally called the 72 Vein *(Phillips, 2011)*, but another 72 Vein had already been given that name. The highest grade gold intercepts were normally accompanied by elevated silver values, with the adjacent wallrocks commonly enriched in arsenic and antimony. Chips from the gold bearing intervals usually included sulphide bearing quartz fragments and were hosted by phyllitic quartzite.

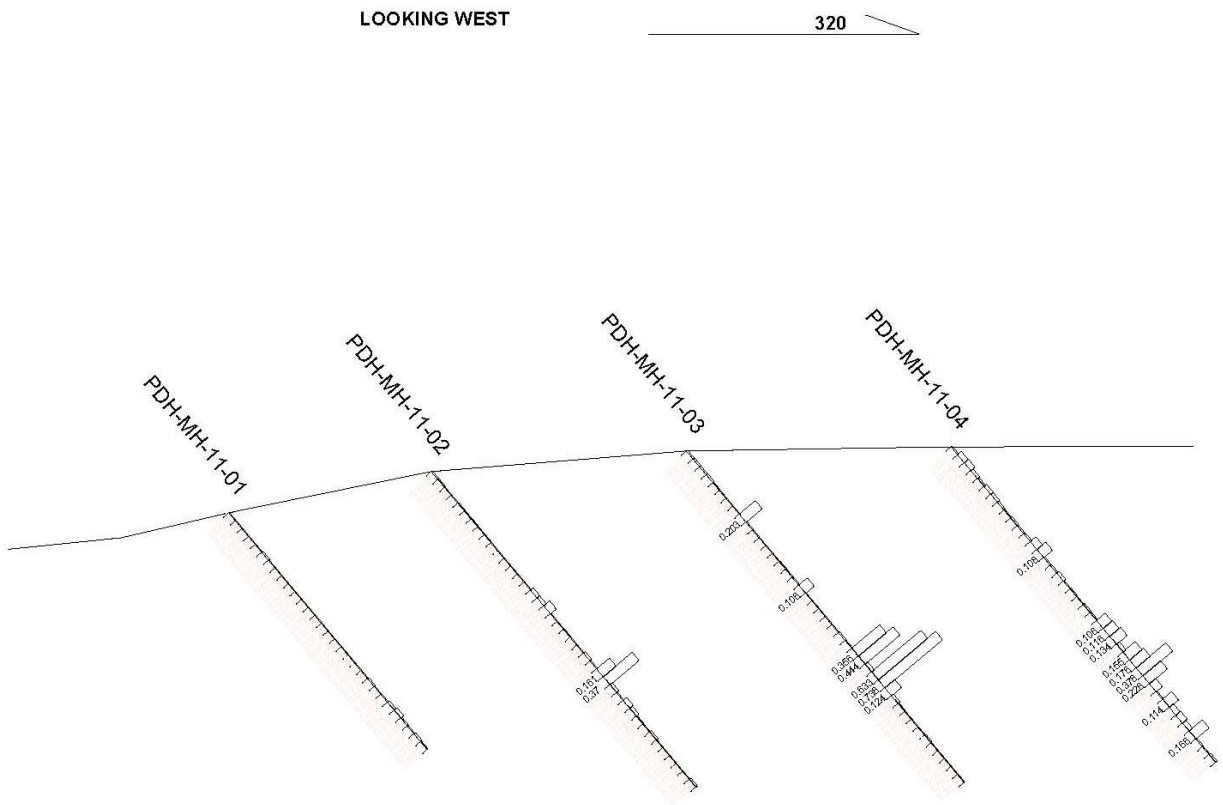
Significant intersections from the 1987 to 2011 drill programs are tabulated below.

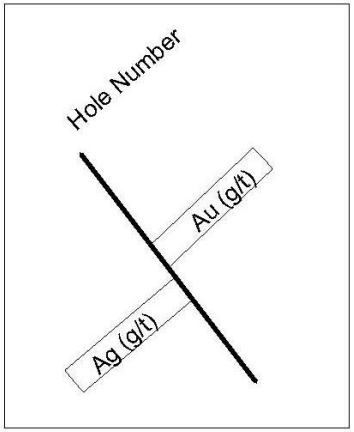
Table 11: Significant drill results from 1987 to 2011

Hole No.	Zone	From (m)	To (m)	Interval (m)	TW (m)	Au (g/t)	Ag (g/t)	Vein Name	Comments
DDH MH-87-1	GE	26.6	27.36	0.76	0.72?	3.7	0.3	1	quartz
and	GE	28.54	29.0	0.46	0.44?	2.2	0.2	1	quartz
DDH MH-07-01	NSC	64.0	75.8	11.8	8.3	-	3.9*	21	crushed quartz
PDH11-03	SWZ	36.58	44.20	7.62	7.62	0.44*	18.95*	55	quartz, pyrite, arsenopyrite
PDH11-04	SWZ	42.67	44.20	1.52	1.52	0.378	30.50	55	quartz, pyrite, arsenopyrite
PDH11-23		9.14	13.72	4.58	?	10.85*	8.78*	73	quartz, sulphide
Including		12.19	13.72	1.52	?	31.7	23	73	quartz, pyrite, arsenopyrite
PDH11-31	NSC	25.91	28.96	3.05	2.44	0.95*	0.78*	61-71	quartz, pyrite
and	NSC	32.00	44.20	12.20	12.20	0.604*	4.71*	61-71	quartz, py, aspy, galena
PDH11-36	NSC	42.67	44.20	1.52	1.22	1.32	1.68	61-71	quartz, pyrite (“py”)
PDH11-37	NSC	4.57	13.72	9.15	7.32	0.589*	3.12*	61-71	quartz, limonite
PDH11-39	NSC	19.81	38.10	18.29	18.29	0.493*	6.24*	61-71	quartz, pyrite, limonite
PDH11-40	NSC	16.76	21.34	4.58	4.58	0.246*	31.52*	61-71	quartz, pyrite
* denotes weighted average					TW denotes approximate true width where known or interpreted				

Holes PDH11-36 and -37 appear to have intersected a vein dipping 70°S and PDH11-39 and -40, a vein dipping 50°S *(Figure 28)*. The upper intersection in PDH11-31 *(Figure 27)* may correlate with the vein in PDH11-36 and -37 and the lower intersection may correlate with the vein in PDH11-39 and -40 *(Figure 28)*, approximately 800m along strike to the west-southwest.

A discussion of the drill programs undertaken by Strategic, comprising 6,987m of diamond drilling in 2020 and 335.8m of RC drilling in 2021, follows.





MILL CITY GOLD CORP.
ROCKHAVEN RESOURCES LTD.

FIGURE 26

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

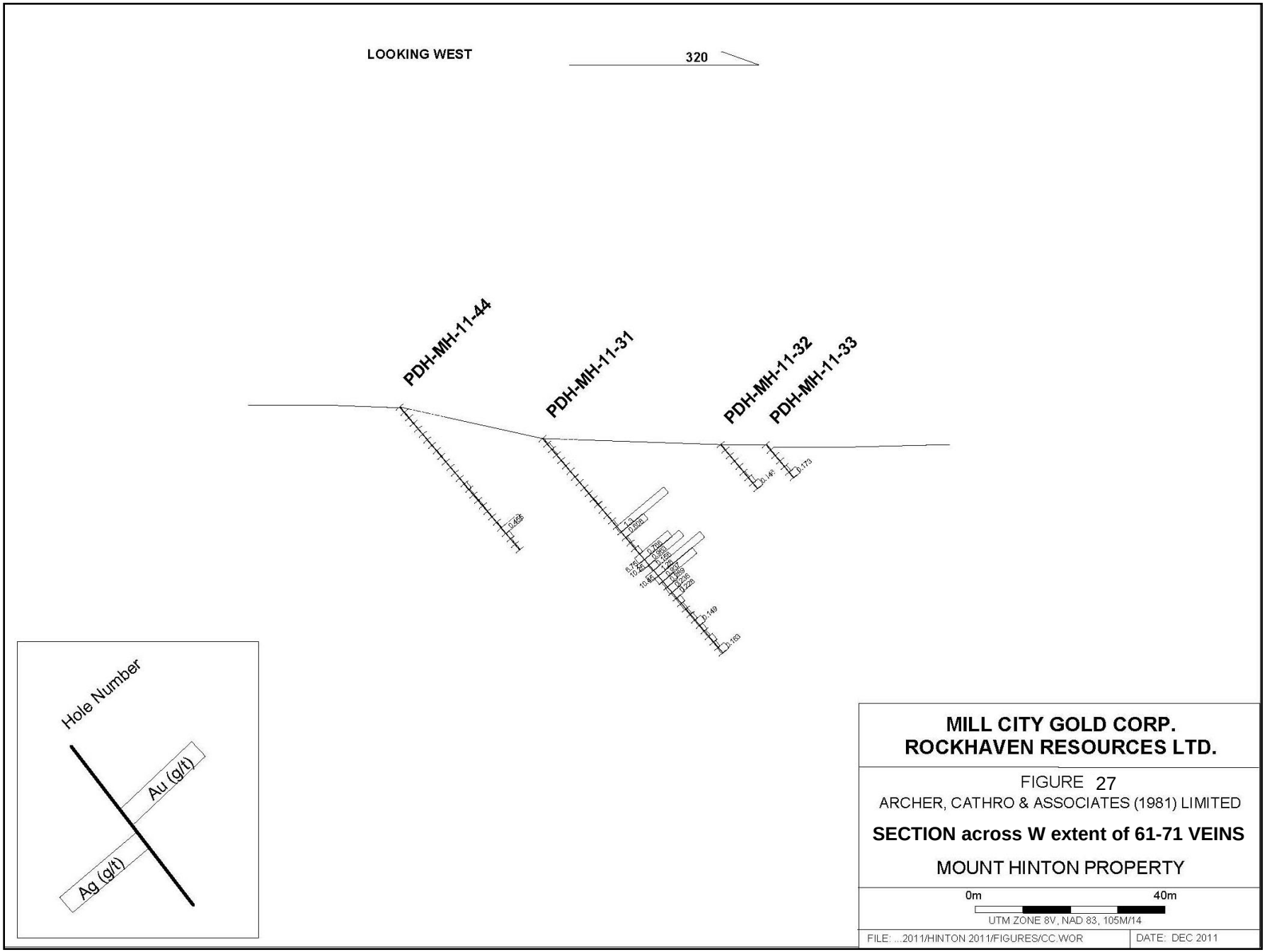
55 VEIN SECTION

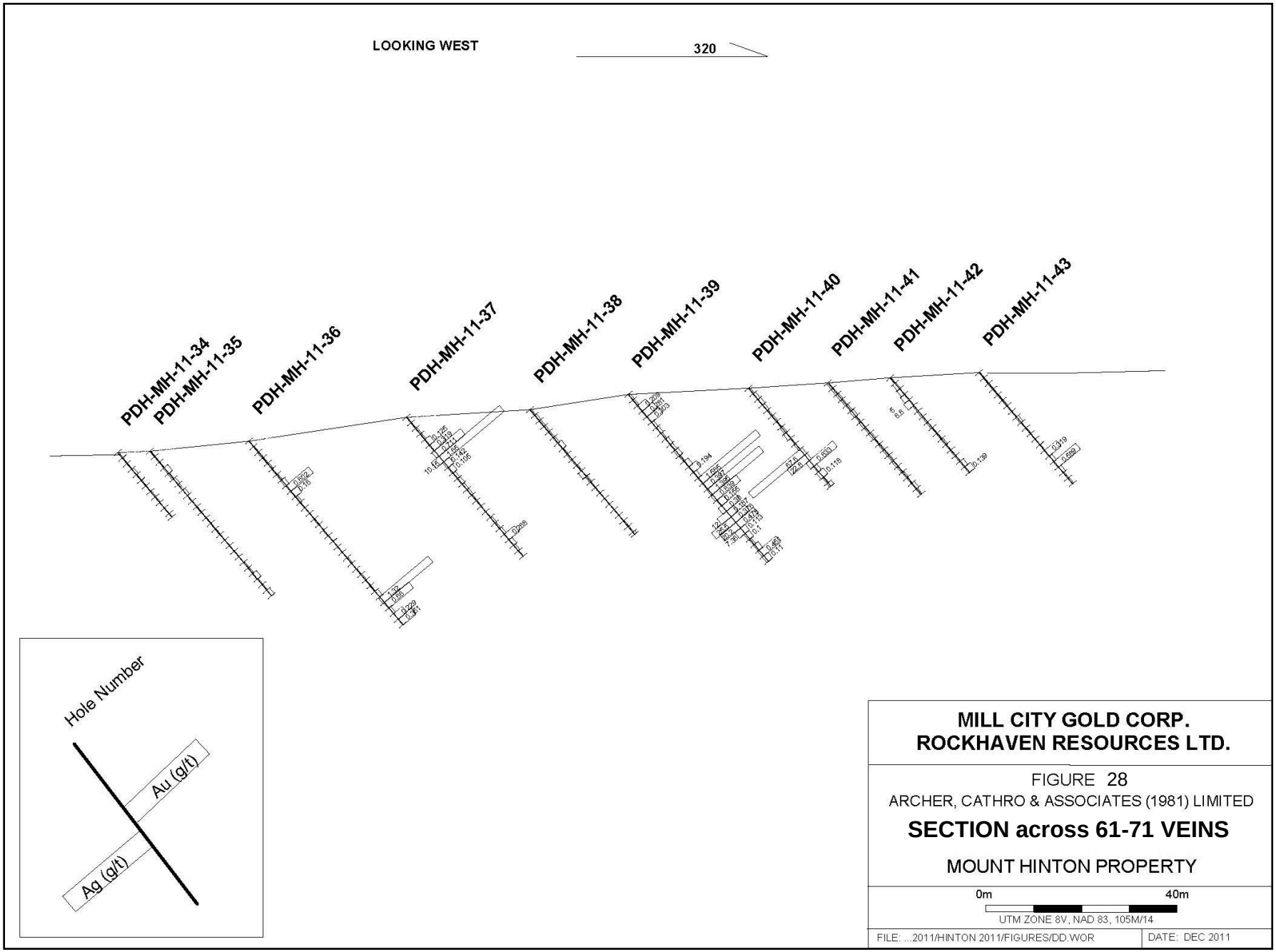
MOUNT HINTON PROPERTY

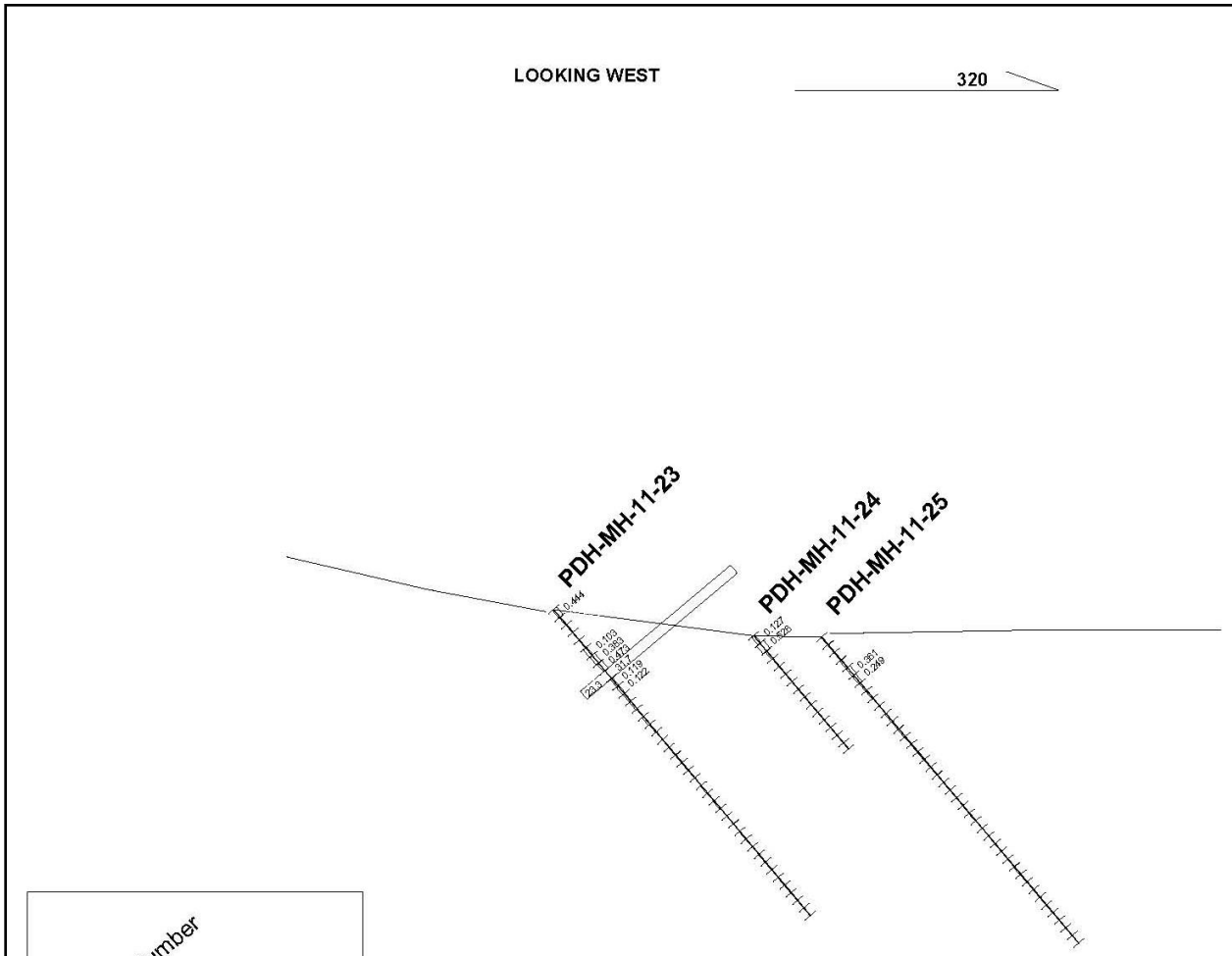
0 15m 40m

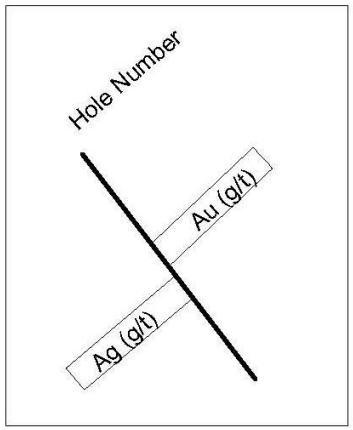
UTM ZONE 8V, NAD 83, 105M/14

FILE:...2011/HINTON 2011/FIGURES/AA.WOR | DATE: DEC 2011


LOOKING WEST
320
PDH-MH-11-44
PDH-MH-11-31
PDH-MH-11-32
PDH-MH-11-33
Hole Number
Au (g/t)
Ag (g/t)
MILL CITY GOLD CORP.
ROCKHAVEN RESOURCES LTD.
FIGURE 27
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SECTION across W extent of 61-71 VEINS
MOUNT HINTON PROPERTY
0m
40m
UTM ZONE 8V, NAD 83, 105M/14
FILE: ...2011/HINTON 2011/FIGURES/CC.WOR
DATE: DEC 2011


LOOKING WEST
320
PDH-MH-11-34
PDH-MH-11-35
PDH-MH-11-36
PDH-MH-11-37
PDH-MH-11-38
PDH-MH-11-39
PDH-MH-11-40
PDH-MH-11-41
PDH-MH-11-42
PDH-MH-11-43
Hole Number
Au (g/t)
Ag (g/t)
MILL CITY GOLD CORP.
ROCKHAVEN RESOURCES LTD.
FIGURE 28
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SECTION across 61-71 VEINS
MOUNT HINTON PROPERTY
0m
40m
UTM ZONE 8V, NAD 83, 105M/14
FILE: ...2011/HINTON 2011/FIGURES/DD.WOR
DATE: DEC 2011





MILL CITY GOLD CORP.
ROCKHAVEN RESOURCES LTD.

FIGURE 29

ARCHER, CATHRO & ASSOCIATES (1981) LIMITED

73 VEIN SECTION

MOUNT HINTON PROPERTY

0m 40m

UTM ZONE 8V, NAD 83, 105M/14

FILE: ...2011/HINTON 2011/FIGURES/EE.WOR | DATE: DEC 2011

In **2020**, diamond drilling was conducted by Hardrock Diamond Drilling Ltd. of Penticton, British Columbia using two skid-mounted, diesel-powered CS1000 Atlas Copco diamond drills, which were moved between drill sites with a Cat D7 dozer or Hitachi ZX 250 excavator equipped with HQ drilling equipment. The drill program was designed to test the new discoveries within the Granite Creek basin, with the majority of holes being drilled at the Granite North Zone (4294.75m in 24 holes). A total of 1974.79m in five holes were drilled on the Southwest Vein system and 711.41m in three holes were also drilled into veins in the NSC, along the north margin of the Granite Creek basin. Drill hole locations are shown in Figure 23, with specifications summarized below.

Table 12: 2020 to 2021 drill hole specifications

Hole ID	Target	NAD 83 Zone 8		Elev.	Az. (°)	Dip (°)	Length (m)	No. of Samples
		Easting	Northing					
MH-20-001*	GNZ	495623	7083383	1831	296.3	-45	99.67	104
MH-20-002	NSC	494958	7083405	1695	330	-50	60.05	59
MH-20-003	GNZ	495657	7083374	1839	278.4	-45	139.29	147
MH-20-004	NSC	494963	7083400	1696	327.5	-50	441.05	643
MH-20-005*	GNZ	495699	7083349	1838	297.8	-45	200.25	298
MH-20-006*	GNZ	495698	7083350	1838	297.1	-65	177.09	248
MH-20-007	GNZ	495709	7083344	1839	119.9	-45	163.68	181
MH-20-008*	GNZ	495666	7083370	1837	119.9	-45	274.35	307
MH-20-009	GNZ	495767	7083377	1874	121.1	-45	142.34	136
MH-20-010	NSC	494368	7083351	1853	330.2	-60	210.31	254
MH-20-011	GNZ	495690	7083423	1855	119.8	-45	218.54	215
MH-20-012	GNZ	495604	7083450	1858	119.6	-45	227.69	280
MH-20-013	GNZ	495601	7083393	1833	120.2	-45	249.02	189
MH-20-014	SW Vein	495463	7081071	1754	359.6	-50	397.15	81
MH-20-015*	GNZ	495702	7083296	1814	122.6	-45	165.2	81
MH-20-016*	GNZ	495643	7083353	1828	120	-45	189	61
MH-20-017*	GNZ	495581	7083330	1801	119.9	-45	167.48	18
MH-20-018	SW Vein	495403	7081072	1771	350.1	-50	390.75	102
MH-20-019*	GNZ	495607	7083273	1782	119.7	-45	121.01	60
MH-20-020*	GNZ	495690	7083211	1768	119.9	-45	146.83	22
MH-20-021	GNZ	495622	7083164	1728	111.1	-45	169.77	19
MH-20-022	SW	495404	7081073	1770	335.5	-50	398.37	55
MH-20-023	GNZ	495514	7083197	1717	120.6	-45	224.64	56
MH-20-024	GNZ	495460	7083239	1723	120.9	-45	108.81	29
MH-20-025	GNZ	495616	7083128	1710	119.7	-45	151.49	38
MH-20-026	SW	495559	7081093	1736	000.6	-50	381	64
MH-20-027	GNZ	495693	7083069	1701	118.5	-45	181.97	28
MH-20-028	GNZ	495530	7083043	1652	105.5	-45	209.4	70
MH-20-029	GNZ	495434	7083078	1642	119.8	-45	172.82	36
MH-20-030	SW Vein	495560	7081093	1736	025.7	-50	404.47	77
MH-20-031*	GNZ	495374	7083104	1641	120.4	-45	191.11	53
MH-20-032	GNZ	495675	7083149	1735	290.4	-45	203.3	58
RC MH-21-033*	GNZ	495692	7083357	1831	300	-45	35.05	27
RC MH-21-034	GNZ	495623	7083383	1827	300	-65	54.86	40
RC MH -21-035ŧ*	GNZ	495595	7083177	1722	300	-45	70.10	53
RC MH -21-036*	GNZ	495595	7083177	1722	340	-45	125.00	93
RC MH -21-037*	GNZ	495622	7083164	1725	300	-45	50.29	38
TOTAL	**37 holes**						**7,313.2**	**4,320**

* examined by author in 2023; ŧ abandoned before target depth

The 2020 core is stored at Nad 83 8V 495510mE, 7082365mN and recovery was good averaging 86%. The 2021 RC chips are stored at the Whitehorse facility of Archer Cathro. All drill holes were set up and aligned with a Reflex Azimuth Pointing System (APS), with downhole surveys utilizing a Reflex EZ-TRAC multi-shot instrument. Significant sample results are summarized in Table 13. Results for MH20 -22 and -23 vary slightly from those in Willms (2021) and subsequent reports due to a spreadsheet error, which has been rectified.

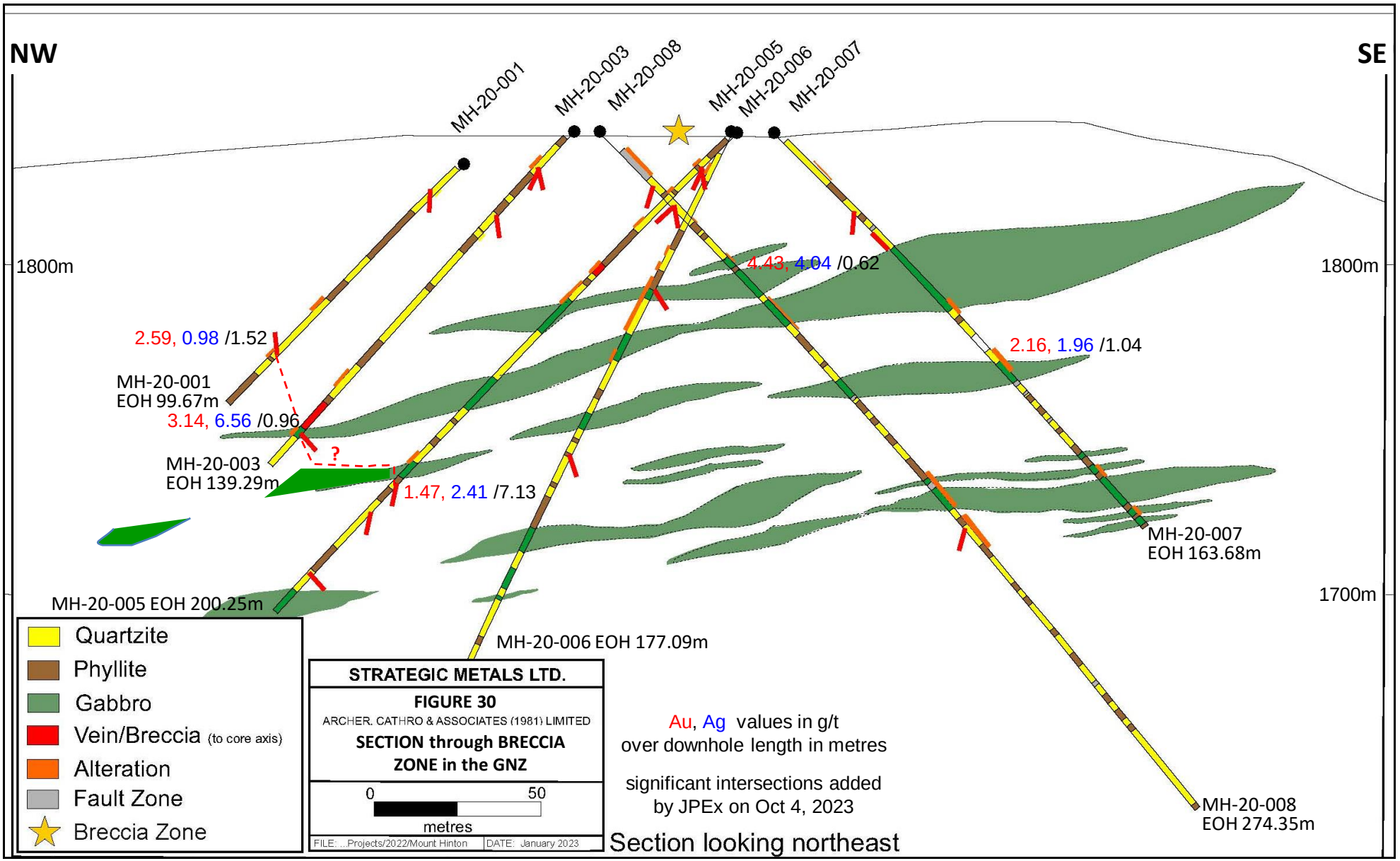
All holes within the **GNZ** encountered thick intervals of quartzite, lesser phyllite and abundant gabbro sills, especially at the higher elevations. Mineralization is associated with variably oxidized transverse to longitudinal quartz veins, with fine to coarse disseminated to blebby arsenopyrite, galena and locally native gold, and with fault and gouge zones. A detail of the drill hole locations, vein zones, significant rock sample highlights and section lines are shown in Figure 20 with select sections in Figures 30 and 31.

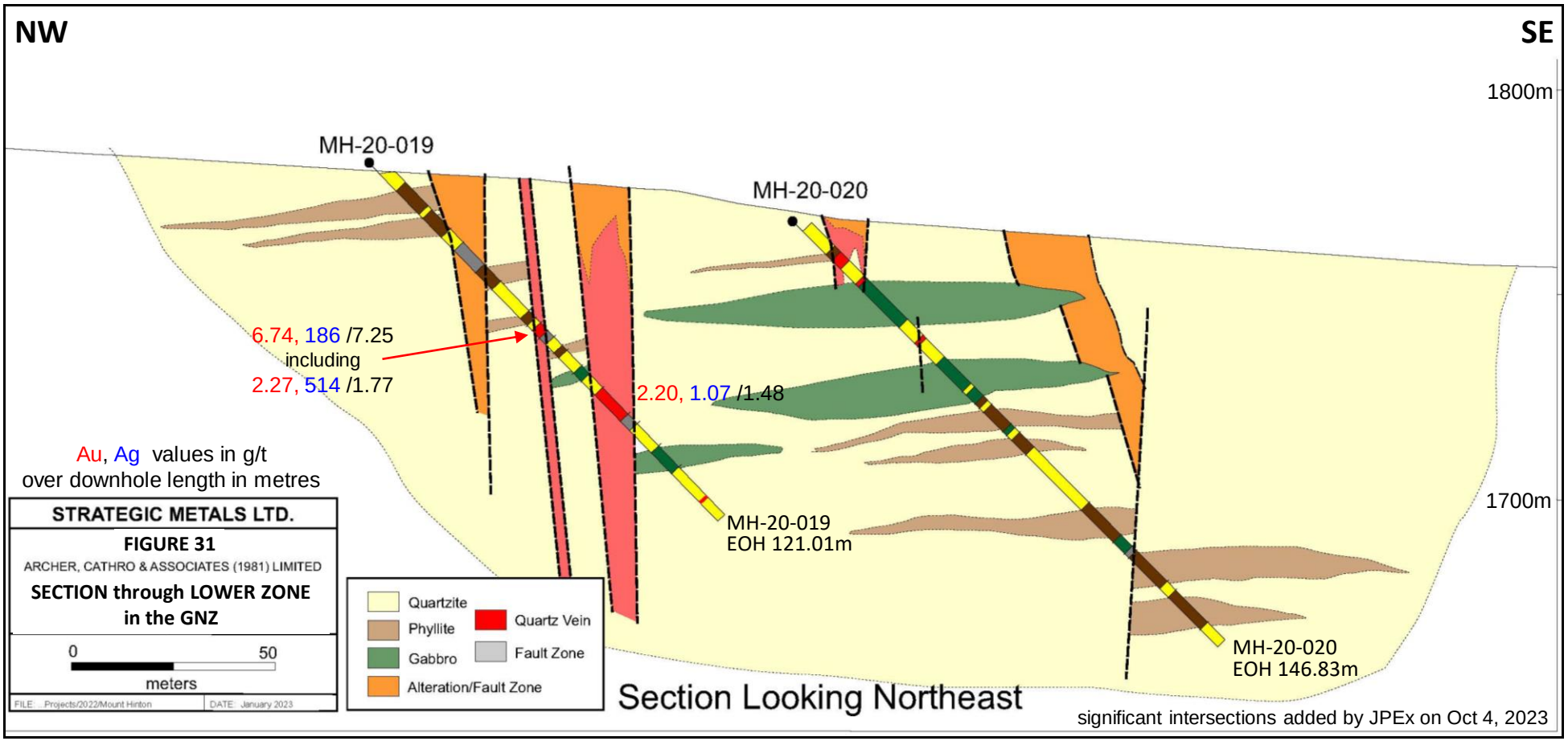
The strongest mineralization lies along a linear zone of alteration and mineralization 125 to 225m along strike to the southwest of the Breccia Zone within band 3. Intercepts here include: 22.7 g/t Au with 514 g/t Ag over 1.77m within a zone running 6.74 g/t Au with 186 g/t Ag over 7.25m in MH20-19; 12.23 g/t Au with 8.42 g/t Ag over 0.95m in MH20-23 and; 5.73 g/t Au with 5.98 g/t Ag over 5.07m in MH20-32. Mineralization in holes at higher elevation is less abundant. However, this may be influenced by the presence of the thicker gabbro sills, which can locally deflect the veins along the contacts, which has been observed in other areas on the Project.

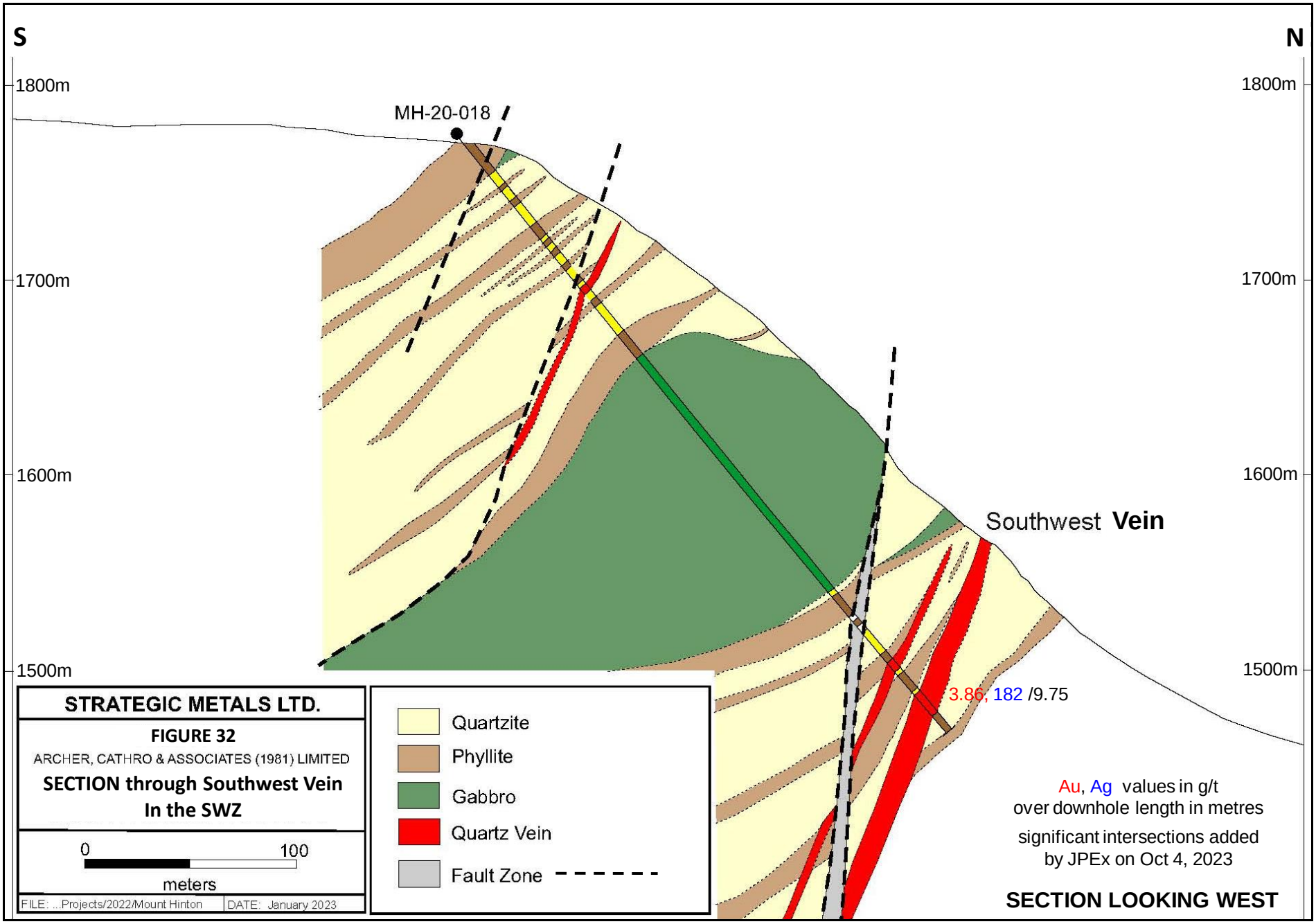
The drill holes on the **Southwest Vein** system targeted its eastern extent which had yielded 200 g/t Au over 1.2m *(Figure 21)*. All holes intersected quartzite and lesser phyllite of varying thickness with gabbro sills, the largest of which is a deformed lozenge up to 160m, encountered in all holes. DDH MH20-14, -18 and -22 intersected a 3.4 to 12.1m wide mineralized vein zone, characterized by quartz with discrete, wispy bands of phyllite, at the targeted depth (about 100m down dip). Native gold is indicated by the results of the metallic screen analyses. MH20-22 intersected 42.7 g/t Au with 9.0 g/t Ag over 1.55m within a zone grading 6.44 g/t Au with 2.51 g/t Ag over 12.14m *(Figure 32,* with section line in *Figure 21)*.

In the two eastern-most holes (DDH MH20-26 and -30), significant faults, encountered at approximately 400m near the target depth for the previously intersected vein structure, appear to have offset the vein. The drill equipment was unable to advance through the fault, resulting in no significant intercepts.

All three holes drilled in the **NSC** *(Figure 19)* were abandoned before their final target depths due to poor ground conditions; numerous fault zones, characterized by highly fractured rock and clay gouge, were intercepted in all holes. The holes intersected quartzite and phyllite interbeds of varying thicknesses, and sporadic gabbro sills. Mineralized veins comprised milky white, often highly fractured, quartz veins, veinlets and stockwork veining with minor disseminated arsenopyrite, galena and sphalerite.


NW
SE
MH-20-001
MH-20-003
MH-20-008
MH-20-005
MH-20-006
MH-20-007
1800m
1800m
1700m
4.43, 4.04 /0.62
2.59, 0.98 /1.52
2.16, 1.96 /1.04
MH-20-001
EOH 99.67m
3.14, 6.56 /0.96
?
MH-20-003
EOH 139.29m
1.47, 2.41 /7.13
MH-20-007
EOH 163.68m
MH-20-005 EOH 200.25m
MH-20-006 EOH 177.09m
MH-20-008
EOH 274.35m
Quartzite
Phyllite
Gabbro
Vein/Breccia (to core axis)
Alteration
Fault Zone
Breccia Zone
STRATEGIC METALS LTD.
FIGURE 30
ARCHER. CATHRO & ASSOCIATES (1981) LIMITED
SECTION through BRECCIA ZONE in the GNZ
0
50
metres
FILE: ...Projects/2022/Mount Hinton
DATE: January 2023
Au, Ag values in g/t
over downhole length in metres
significant intersections added
by JPEx on Oct 4, 2023
Section looking northeast


NW
SE
1800m
1700m
MH-20-019
MH-20-020
6.74, 186 /7.25
including
2.27, 514 /1.77
2.20, 1.07 /1.48
MH-20-019
EOH 121.01m
MH-20-020
EOH 146.83m
Au, Ag values in g/t
over downhole length in metres
STRATEGIC METALS LTD.
FIGURE 31
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SECTION through LOWER ZONE
in the GNZ
0
50
meters
FILE: Projects/2022/Mount Hinton
DATE: January 2023
Quartzite
Phyllite
Gabbro
Alteration/Fault Zone
Quartz Vein
Fault Zone
Section Looking Northeast
significant intersections added by JPEx on Oct 4, 2023


S
N
1800m
1700m
1600m
1500m
MH-20-018
Southwest Vein
3.86, 182 /9.75
STRATEGIC METALS LTD.
FIGURE 32
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SECTION through Southwest Vein
In the SWZ
0
100
meters
FILE: ...Projects/2022/Mount Hinton
DATE: January 2023
Quartzite
Phyllite
Gabbro
Quartz Vein
Fault Zone
Au, Ag values in g/t
over downhole length in metres
significant intersections added
by JPEx on Oct 4, 2023
SECTION LOOKING WEST

DDH MH20-2 and -4 targeted the 17 Vein near surface and the 19 Vein at depth. MH20-2 intersected the 17 Vein but then was lost and MH20-4 intersected the 17 Vein, but was lost at the start of the 19 Vein. MH20-10 targeted and intersected the 19 Vein but recovery was poor due to intense fracturing, possibly resulting in the loss of the soft sulphide bearing mineralization.

Table 13: Significant drill results from 2020 and 2021

Hole No.	Zone	From (m)	To (m)	Interval (m)	TW* (m)	Au (g/t)	Ag (g/t)	Comments
MH-20-001	GNZ	78.44	79.30	0.86		2.59	0.98	
MH-20-002	NSC	6.10	7.80	1.70		2.18	298	17 vein
MH-20-003	GNZ	127.45	128.41	0.96	0.65	3.14	6.56	
MH-20-004	NSC	414.00	415.00	1.00		1.58	282	19 vein
MH-20-005	GNZ	145.85	152.98	7.13		1.47	2.41	
including	GNZ	151.66	152.98	1.32		5.36	7.66	
MH-20-007	GNZ	93.57	94.61	1.04		2.16	1.96	
MH-20-008	GNZ	69.00	69.62	0.62	0.45	4.43	4.04	
MH-20-009	GNZ	37.00	44.60	7.60		1.50	5.12	
including	**GNZ**	**37.00**	**38.37**	**1.37**		**7.41**	**11.15**	
MH-20-014	SWZ	371.00	374.34	3.34	3.1	0.90	2.60	SW Vein
MH-20-015	GNZ	25.10	34.38	9.28		1.48	5.92	
including	**GNZ**	**25.10**	**26.42**	**1.32**		**7.59**	**4.96**	
MH-20-016	GNZ	171.93	174.32	2.39	1.65	1.55	1.22	
MH-20-018	**SWZ**	**365.69**	**375.44**	**9.75**	**9.0**	**3.86**	**182**	SW Vein
including	SWZ	366.63	369.75	3.43	3.15	0.96	500	SW Vein
including	SWZ	369.75	375.44	5.69	5.25	5.99	10.94	SW Vein
MH-20-019	**GNZ**	**80.22**	**87.47**	**7.25**	**5.0**	**6.74**	**186**	
including	**GNZ**	**85.70**	**87.47**	**1.77**	**1.2**	**22.70**	**514**	
and	GNZ	113.30	114.78	1.48	1.0	2.20	1.07	
MH-20-022	**SWZ**	**369.46**	**381.60**	**12.14**	**10?**	**6.44**	**2.51**	
including	SWZ	**375.2**	**376.75**	**1.55**	**1.25?**	**42.70**	**9.00**	
MH-20-023	**GNZ**	**199.68**	**200.63**	**0.95**	0.65	**12.23**	**8.42**	
including	GNZ	**199.68**	**200.63**	**0.44**	0.30	**25.8**	**18.0**	VG
MH-20-032	**GNZ**	**153.68**	**158.75**	**5.07**	**4.0**	**5.73**	**5.98**	
including	**GNZ**	**154.87**	**156.43**	**1.56**	**1.25**	**17.00**	**18.45**	
RCMH-20-036	**GNZ**	15.24	16.76	1.52	0.75?	2.17	9.03	
and	**GNZ**	30.48	33.53	3.05	1.5?	2.62	25.4	

Downhole interval widths are reported since true widths are not definitively known.
*TW denotes approximate true width where known or interpreted

The 2021 RC drill program, comprising 335.81m in 5 holes at the GNZ, was performed by Vision Quest Explorations Ltd. of Whitehorse, Yukon using a track-mounted, self-propelled Hornet RC drill and accompanying air compressor. Drill hole locations are shown in Figure 20, with specifications summarized in Table 12 and significant results in Table 13.

The program was terminated early due to major mechanical breakdowns and driller inexperience. All holes intersected quartzite with intermittent phyllite and variable types of quartz vein fragments. Significant intercepts were obtained from RC MH20-36, which

targeted encouraging intersections obtained from MH20-23 and -32, and yielded 2.17 g/t Au with 9.03 g/t Ag over 1.52m and 2.62 g/t Au and 25.4 over 3.05m.

Drill sampling methods are discussed under section 11.0, “Sample Preparation, Analyses and Security”, below.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

All samples collected from the Mt. Hinton Project from 2003 to 2022, except for the 2009 program by the Hinton Syndicate, were controlled by employees of Archer Cathro, which managed the exploration programs during this time. Sources for the sample information below are Carne (2003, 2004, 2005 and 2007), Carne and Turner (2007), Turner (2011), Morton (2016), Burrell (2019), Willms (2021 & 2022) and Willms and Friend (2023). Details of the 1987 and 2006 drill programs were not reported.

In the **2020 diamond drill program** drill core was logged, involving descriptions of lithology, alteration, and mineralization on site by geologists Kelson Willms, Melissa Friend and Ben Bethune. Sample tags were inserted at the end of the sample and split from bottom to top to ensure no sample over-run. Early holes were entirely sampled, while later holes were selectively sampled based on the presence of alteration, veins, faults and sulphide mineralization, with a total of 4,069 samples collected. Intervals ranged from 0.11 to 3.81m but were primarily 1 to 1.5m. It is recommended that future sampling limit sample size to no less than 0.5m.

Intervals chosen for analysis were split using a core saw, with one-half bagged and sent for analysis and the other half returned to the core boxes. Drill core samples were processed in batches of up to 40 samples with each batch including two standards, two blanks, one duplicate and one coarse reject duplicate. A total of 196 certified reference standards, 99 blanks, 97 field duplicates and 97 coarse reject duplicates were inserted into the sample stream by the company for quality assurance and quality control (“QAQC") in 2020.

In the **RC drill programs**, pulverized cuttings from the holes were automatically split at the collar, resulting in samples consisting of 12.5% of the cuttings from each 1.52m interval. The entire sample from each interval was sent for analysis and representative chips from each interval were collected for logging purposes. A total of 251 samples were submitted for analysis in **2021** with 13 certified reference standards, 7 blanks and 12 coarse reject duplicates for QAQC, which returned results within acceptable limits. In the **2011** program a total of 1,351 samples of drill core were submitted for analysis with 37 samples consisting of blank material (containing <0.005 g/t Au) inserted at random intervals into the sample stream by the company to test for possible contamination at the laboratory. All blank samples returned acceptable values. The chips were logged on site, involving descriptions of lithology, alteration, and mineralization, by geologists J. Maclean and by D. Concepcion in **2021** and by the geologist Richard Phillips in **2011**.

In the **2007 drill program** the core was logged on site, involving descriptions of lithology, alteration, and mineralization, by geologists Matt Turner and K. Jessen. After logging, intervals for geochemical analysis were outlined for sampling and sample intervals entered. All of the core was sampled and sample intervals were generally 1.0 to 2.0m, but occasionally less due to lithological, alteration and mineralization contacts, and up to 3.05m (block to block) where recovery was poor. Drill core samples were split on site using a manual core splitter. One half of the core was replaced in the core box for future reference, and the other half bagged in numbered plastic bags, placed in rice bags and sealed for shipping. A total of 10 certified reference standards and 14 blanks were inserted at random intervals into the sample stream by the company for QAQC, and returned results within acceptable limits.

All of the **2011, 2020 and 2021 rock and drill and 2015, 2018 to 2022 rock samples** were delivered by Archer Cathro personnel to ALS Canada Minerals Laboratory ("ALS") in Whitehorse, Yukon where they were prepared and internally sent to their North Vancouver, British Columbia facility for analysis. Sample preparation involved drying, fine crushing to better than 70% passing 2 mm and then a 250g split was pulverized to better than 85% passing 75 microns, with a 1,000g split pulverized to better than 85% passing 75 microns for the personally delivered **author's 2023 samples**.

At their North Vancouver facility the **above samples**, including the author's **2023** samples, were analyzed for 51 other elements using an aqua regia digestion and inductively coupled plasma ("ICP")-mass spectroscopy ("MS") analysis (ME-MS41) on a 0.5g aliquot . In 2011 and 2015, an additional 50g aliquot was analyzed for trace level (0.001-10 ppm) gold by fire assay and atomic absorption spectroscopy ("AAS") (Au-AA24), with fire assay followed by ICP-AES analysis on a 30g aliquot (Au-ICP21) used in 2018 and 2019 rock samples (trace level 0.005-10 ppm). Overlimit assays were done by fire assay, gravimetric finish for gold on 30g aliquots in 2018 and 2019 (Au-GRA21) and 50g aliquots in 2011 and 2015 (Au-GRA22) and aqua-regia methods for silver and lead (Ag-OG46 and Pb-OG46). Overlimit analysis for samples with lead greater than 20% were completed by acid dissolution and titration (Pb-VOL70).

For the **2020** and **2021 drill, 2020 to 2022 rock** and the author's **2023 samples**, the additional 50g charge for gold was analyzed by fire assay followed by atomic absorption spectroscopy for ore grade (Au-AA26; 0.01-100 ppm) with select **2020 drill samples** at trace level (Au-AA24; 0.001-10 ppm) depending on visual mineralization. All overlimit values for gold were determined by fire assay with a gravimetric finish (Au-GRA22), while overlimit values for silver and lead were determined by aqua-regia digestion with ICP and either AES or AAS (Ag-OG46 and Pb-OG46, respectively). Samples with VG or high sulphide mineralization present, in which higher grades were suspected or obtained and the author's **2023 samples**, were analyzed or reanalyzed in a separate batch whereby 1 kg pulps were screened to 100-106 microns for coarse gold and silver, which were analyzed along with a 50g assay of the undersized and oversized fractions (Au-SCR24).

All **soil** sample preparation from **2003 to 2015** involved drying and screening to -180 microns and rock sample preparation involved drying, fine crushing to better than 70%

passing 2 mm and then a 250g split was pulverized to better than 85% passing 75 microns.

The **2011, 2015, 2018, 2019, 2021 and 2022 soil samples** were delivered by Archer Cathro personnel to ALS in Whitehorse, Yukon where they were prepared and internally sent to their North Vancouver, British Columbia facility for analysis. The **2010** samples were shipped directly to the North Vancouver facility. In 2011 and 2018 to 2022 analysis involved an aqua regia digestion followed by ICP-MS analysis for 51 elements (ME-MS41) and for gold: by ICP-MS analysis on a 25g aliquot (Au-TL43) in 2011; by ICP-AES analysis on a 30g aliquot in 2018 and 2019 (Au-ICP21) and; by Au-AA26 in 2021 and 2022. The 2010 and 2015 soil samples were analyzed by aqua regia digestion followed by ICP-atomic emission spectroscopy analysis for 35 elements (ME-ICP41) and by Au-ICP21 for gold.

In **2003, 2006 and 2007, samples** were shipped by Archer Cathro personnel to ALS-Chemex in North Vancouver, British Columbia (became ALS Canada Minerals Laboratory in 2010) for analysis. All samples were analyzed by aqua regia digestion followed by ICP-AES analysis for 34 elements in 2003 and 2006 and 35 elements in 2007 (ME-ICP41). In 2003, the gold was analyzed by aqua regia digestion with an atomic absorption finish on a 50g aliquot for soils and on a 30 or 50g aliquot for rocks. In 2006 the gold was analyzed by aqua regia digestion with an atomic absorption finish on a 30g aliquot for rocks (Au-AA21) and in 2007 on a 50g aliquot for rocks and drill core (Au-AA26). The 2006 soils were not analyzed for gold but the multi-element analysis (a less accurate method for gold) in 2007 did include gold.

The **2009 soil samples** were delivered by Hinton Syndicate personnel to Eco Tech Labs in Whitehorse where they were prepared and internally sent to their Kamloops, British Columbia facility for analysis, which involved an aqua-regia digestion with an ICP-AES analysis finish for multi-element analysis and a fire assay with an atomic absorption finish on a 30g aliquot for gold.

Quality control procedures were implemented at the laboratory, involving the regular insertion of blanks and standards and check repeat analyses and resplits (re-analyses on the original sample prior to splitting). All standards and check analyses returned results within acceptable limits. There is no evidence of any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. All sample preparation was conducted by the laboratory. The laboratory is entirely independent from the issuer. ALS in Whitehorse and North Vancouver were IS0 9001 accredited for the procedures performed. Their North Vancouver facility is accredited to ISO17025 by Standards Council of Canada for the analysis procedures performed. ALS-Chemex and Eco Tech Labs were also IS0 9001 accredited for the procedures performed. In the author’s opinion the sample preparation, security, and analytical procedures were adequate.

A sampling protocol should be implemented, involving the routine and regular insertion of blanks, standards and duplicates sent to the primary laboratory, and re-assaying of

selected mineralized pulps at a second independent laboratory in future trenching and drill programs on the Project.

12.0 DATA VERIFICATION (Table 14 and Photos 2 to 5)

The geochemical data was verified by sourcing analytical certificates and digital data. Analytical data quality assurance and quality control was indicated by the favourable reproducibility obtained in laboratory inserted standards, blanks and duplicates (repeats), company inserted blanks in the 2011 drill program, company inserted standards and blanks in the 2007 drill program and company inserted standards, blanks and duplicates in the 2020 and 2021 drill programs. Quality assurance and quality control procedures are documented and discussed in section 11.0, “Sample Preparation, Analysis and Security”. There does not appear to have been any tampering with, or contamination of, the samples during collection, shipping, analytical preparation or analysis. In the author’s opinion, the data provided in this technical report is adequately reliable for its purposes.

A site visit, which postdates all exploration on the Project, was completed by the author on August 27, 2023 at which time select drill sites were GPS’ed, as shown in Table 10, under section 10.0, “Drilling”, and seven samples collected for verification purposes, including two core intervals. The recently discovered GNZ and SWZ zones were examined, which were not previously investigated by the author. Sample descriptions with select results are shown in Table 14 on the following page. Samples were personally delivered to ALS in Whitehorse, Yukon where they were prepared and internally sent to their North Vancouver, British Columbia facility for analysis, which is discussed under section 11.0, above.

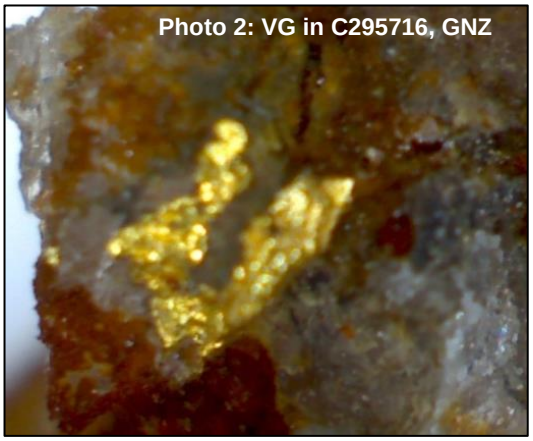


Photo 2: VG in C295716, GNZ

The Breccia Zone within alteration band 3 of the GNZ previously returned results of 26.9 g/t Au with 49 g/t Ag over 1.2m. A grab sample across a 2m by 1.2m wide boulder by the author during the site visit yielded 68.4 g/t Au, 403 g/t Ag, with high arsenic, antimony and lead (C295717), confirming significant precious metal values and the presence of arsenopyrite and jamesonite, previously noted within the zone. Similar material from boulders along the drill road at this location, but more limonitic and with visible gold (“VG”) returned 219 g/t Au with 464 g/t Ag and similar arsenic, antimony and lead values (C295716) *(Photo 2)*.

Table 14: 2023 verification samples by author

SAMPLE NUMBER	NAD 83, Zone 8		ZONE	TYPE	DESCRIPTION Au by metallic screen assay	Au	Ag	As	Sb	Pb
	EASTING	NORTHING				ppm	ppm	ppm	ppm	%
C295716	495688	7083360	GNZ zone 3	rock grab	white quartz clasts (few cm - 5 cm) in strongly limonite-arsenopyrite-scorodite, galena, and jamesonite cement as later veins cutting and brecciating the quartz; select grab with visible gold noted from large quartz boulders from original subtcrop exposure of Breccia Zone along drill road	219	464	6710	212	9.5
C295717	495687	7083362	GNZ zone 3	rock grab	white quartz clasts (few cm - 20 by 50 cm) in limonite-arsenopyrite-scorodite, galena, and jamesonite cement as later veins cutting and brecciating the quartz; grab from 2 by 1.2m quartz boulder (remnant from subcrop) at Breccia Zone along drill road	68.4	403	5940	174.5	10.5
C295718	495523	7082371	SWZ	drill core	quarter core from 376.75-377.71m in MH20-022, Bx124; original sample **B685346;** rubbly to broken white quartz with minor 2-3% rusty patches, minor arsenopyrite blebs; co-ordinates are location in core storage area	0.06	0.45	89.5	0.6	0.013
B685346 (original sample)	495403	7081073	SWZ	drill core	opaque white quartz vein with quartzite stockwork breccia along both boundaries. Locally, coarse euhedral to subhedral and blebby arsenopyrite up to 6%. Majority of vein is rubble and hard to determine mineralization percentage, some fault gouge along upper and lower margins. Up to 5% disseminated pyrite throughout, except within quartz vein rubble. From Willms (2021); collar location given	0.08	0.9	132.5	0.8	0.008
C295719	495508	7082364	GNZ	drill core	quarter core from 154.87-156.43 (1.56m) in MH20-032, Bx56; original sample **A0980116;** weak clay altered fault gouge with white quartz pieces, and rubbly quartz, limonite on fracture surfaces; co-ordinates are location in core storage area	22.5	22.6	2960	9.3	0.079
A0980116 (original sample)	495675	7083149	GNZ	drill core	Opaque continuous moderately oxidized quartz vein with local 5% blebby arsenopyrite proximal to up hole gouged contact. Strong limonite on all fracture surfaces. Oxidation intensity decreases down hole. Low density of 1-3 mm wallrock stringers and moderate density of 0.1-1 cm wallrock inclusions. From Willms (2021); collar location given	17	18.4	4710	8.6	0.02
C295720	495454	7081338	SWZ	1m chip	white quartz vein cutting weak rusty weathering micaceous quartzite from 1m of 1.5m channel sample, B0050157 (11.85 g/t Au, 30.6 g/t Ag)	3.08	98.9	3010	80.4	0.092
C295721	495467	7081344	SWZ	rock grab	grab of 2-3 cm arsenopyrite-galena-scorodite-limonite vein with graphitic margins cutting micaceous quartzite outcrop	122	80.2	>10000	104	0.535
C295722	495465	7081345	SWZ	1m chip	1m chip near old channel sample with rusty quartz vein with quartz-sulphide vein for southern 30 cm - rusty, highly oxidized grunge with quartz	2.19	21.1	>10000	57.5	0.052

A core sample from 154.87-156.43 in MH20-032 (C295719), which tested alteration band 3 further to the south of the Breccia Zone, returned very similar values to those obtained in the original core sample as shown in Table 14.

Photo 3: MH20-032, 154.87-156.43m (C295719)

A 1.0m chip sample from a portion of a B0050157 which constituted a 1.5m channel sample at the Southwest Vein (the exact limits could not be ascertained) yielded 3.08 g/t Au with 98.9 g/t Ag (C295720), compared to the 11.3 g/t Au with 30.6 g/t Ag originally obtained, with accompanying arsenic and antimony, indicating similar results considering the different interval length. Another sample from near a channel line on the eastern side of this exposure also returned similar values (C295722). A grab of a 2-3 cm vein from the latter area ran 122 g/t Au with 80.2 g/t Ag and high arsenic, antimony and elevated lead of 0.5% Pb (C295721). A core sample from 376.75-377.71m in MH20-022 (C295718), which tested a barren quartz vein intercept within a significant intersection on the Southwest Vein of 6.44 g/t Au with 2.5 g/t Ag over 12.14m from 369.46m, returned very similar values to those obtained in the original core sample as shown in Table 14.

Photo 5: MH20-022, 376.75-377.71m (C295718)

A grab sample of a large quartz breccia vein boulder with pyrite and arsenopyrite collected by the author from the upper part of the 5 Vein in 2017, returned 0.98 g/t Au, 108 g/t Ag, with >10,000 ppm As, 0.72% Pb, 937 ppm Sb, 5.84 ppm bismuth and 1.58 ppm mercury. The anomalous antimony and lead suggest the presence of jamesonite, and the results are consistent with previously reported results and mineralogy.

There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. In the author's opinion, the data provided in this technical report is adequately reliable for its purposes.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

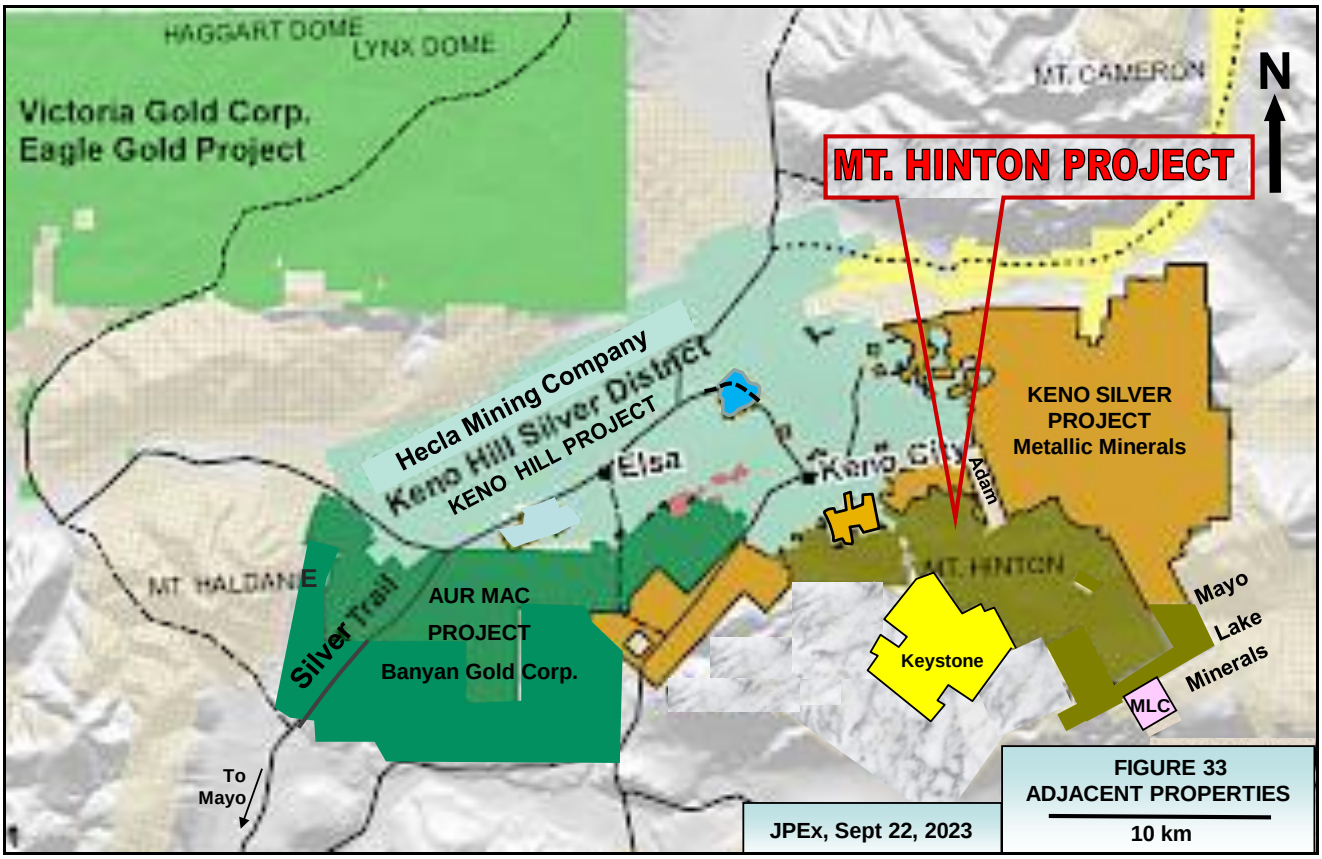
Mineral processing and metallurgical testing has not been completed on the Project.

14.0 MINERAL RESOURCE ESTIMATES

There has not been sufficient work on the Mt. Hinton Project to undertake a resource calculation.

23.0 ADJACENT PROPERTIES (Figure 33)

The author is not able to verify the following information pertaining to the adjacent properties discussed below, and the information is not necessarily indicative of the mineralization on the Mt. Hinton Project.



The Mt. Hinton Project adjoins the southeastern flank of the historic Keno silver mining camp, the second-largest historical silver producer in Canada. The camp hosted more than 65 occurrences, including more than 35 historical past-producing mine sites, with all of the mineable silver veins occurring in a 26 km by 1 to 6.4 km wide area. The Keno mining camp produced silver from 1913 until 1989, with production from 1921 to 1988 totaling 4,872,423 tonnes averaging 1,389 g/t Ag, 5.6% Pb and 3.1% Zn *(Deklerk, 2009)*. The above production information has not been independently verified by the author and is not necessarily indicative of the mineralization on the Mt. Hinton Project which is the subject of this report. Mineralization is of the polymetallic silver-lead-zinc vein type and primarily consists of galena, sphalerite and freibergite in a gangue of siderite ±quartz and is commonly associated with northeast trending, southeast dipping fault fissures. Most of the deposits occur within the Keno Hill Quartzite. Gold and silver bearing quartz veins lie peripheral to the silver-lead-zinc deposits at Keno Hill.

The assets of United Keno Hill Mines Limited, which included 759 quartz mineral claims and mining leases within the Keno Hill silver district were acquired by Alexco in late 2007 *(Alexco, 2020).* Alexco operated the Bellekeno silver-lead-zinc mine within the district from January 1, 2011 until September, 2013 (suspension due to collapsing metal prices), producing approximately 2 million ounces of silver annually and more than 20 million pounds of lead and zinc concentrate per year *(Alexco, 2020)*. The above production information has not been independently verified by the author and is not necessarily indicative of the mineralization on the Mt. Hinton Project which is the subject of this report. Following continued exploration, two new deposits (Flame & Moth and Bermingham) were discovered and resources upgraded at existing deposits, reopening the Bellekeno mine in 2020, followed by underground development at the Flame & Moth and Bermingham.

Hecla acquired Alexco in 2022, resulting in 100% ownership of 24,200 hectares within the heart of the Keno mining camp, including five deposits, Bellekeno, Lucky Queen, Flame & Moth, Onek, and Bermingham, a 400 tonne/day mill, camp facility and more than 35 historical past-producing mine sites. As of December 31, 2022 Hecla reported an NI 43-101 Probable Mineral Reserve of 1,993,085 tonnes grading 771 g/t Ag, 2.4% Pb and 2.2% Zn, 034 g/t Au, an Indicated Mineral Resource of 3,684,077 tonnes grading 274 g/t Ag, 1.0% Pb and 4.0% Zn, 0.24 g/t Au, and an Inferred Mineral Resource of 2,214,438 tonnes grading 357 g/t Ag, 0.9% Pb and 2.1% Zn, 0.103 g/t Au *(Hecla, 2023)*. The above reserve and resource information (mineral resources are not mineral reserves and do not have demonstrated economic viability) have not been independently verified by the author and are not necessarily indicative of the mineralization on the Mt. Hinton Project which is the subject of this report. Production commenced in late 2022 and is currently ongoing.

The Mt. Hinton Project is located 2 km by road from the Bellekeno mine, 4 km from the mill, and directly adjoins Hecla's Keno Hill Silver Project *(Figure 33)*.

The approximately 17,100 hectare Keno Silver Project of Metallic Minerals Corp. ("Metallic") of Vancouver, British Columbia adjoins the Mt. Hinton Project to the north,

northeast and west. The Keno Silver Project *(Figure 33)* covers part of the historic Keno Hill silver mining camp (including the historic Duncan, Caribou Hill, Silver Basin and Cobalt Hill past producers, and the Homestake and Faith showings) and possible extensions. The western and northern portions lie along extensions of major structural corridors that host Hecla's Silver King, Elsa, Hector-Calumet, Flame & Moth and Lucky Queen deposits. Drilling in the northeast portion confirmed the presence of high grade Keno-style mineralization within broad continuous zones of potential bulk tonnage silver mineralization, expanding the known extent of drill-defined mineralization by 10 km to the east and south of the main historical Keno Hill mine workings (*Metallic, 2023)*. In addition, multi-kilometer-scale soil anomalies spatially correspond with large geophysical magnetic low features that may represent magnetite destructive alteration zones or proximal, mineralizing intrusive bodies (*Metallic, 2023)*.

The Keystone property, owned by Shawn Ryan, adjoins the central Mt. Hinton Project property to the southwest. The property covers a 3 km long gold-arsenic-antimony soil anomaly, part of which was drilled by Aldrin Resource Corp. in 2010, under option. Drilling to locate the bedrock source of the soil anomaly intersected a mineralized structure which appears to trend northeast and dip steeply to the southeast. The structure contains multiple zones of crosscutting late stage arsenopyrite-bearing quartz-carbonate veins averaging greater than 1.0 g/t Au over up to 6m in core *(Swanton, 2010)*. Mineralization here is typical of the early stage gold-bearing veins within the Keno Hill district which are the main vein type exposed on the Mt. Hinton Project.

The MLC claims, owned by Karl Ziehe and Mark Fekete, adjoin the Mt. Hinton Project to the south. Soil sampling in 2012 and 2017 identified two, possibly east-northeast trending, gold in soil anomalies on the western side of the property, to a maximum of 174 ppb Au, with coincident elevated arsenic, silver and antimony *(Fekete and Huber, 2012 & 2017)*.

The Carlin and Roop properties (GR claims) of Mayo Lake Minerals Inc. adjoin the Mt. Hinton Project in the southeast corner. The properties cover the western to southwestern margin of the Roop pluton and favourable Keno Hill Quartzite to the west. The Carlin property was acquired based on the description of an altered, possibly decarbonatized and decalcified, 20m thick quartzite horizon through the area *(Lynch, 2006)*. An airborne survey was completed in 2012 with geochemical sampling (silt, soil, rock) in 2012 2014 and 2017 *(Sutherland and Rampton, 2012a-d, 2014 and Government of Yukon, 2023).* Backpack drilling in 2019 reportedly intersected negligible to 34 ppm Ag *(Government of Yukon, 2023)*.

The Adam claims, owned by Cheryl Klippert, extend along McNeill Creek, just north of the McNeill Gulch vein system on the Mt. Hinton Project. The claims appear to have been staked in conjunction with placer activity on the creek.

24.0 OTHER RELEVANT DATA AND INFORMATION

To the author's knowledge, there is no additional information or explanation necessary to make this technical report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

The Mt. Hinton Project constitutes a property of merit based on:

- its favourable geological setting within the Tombstone Gold Belt,
- its location adjoining the Keno Hill Project of Hecla Mining Company,
- its being dendritically drained by placer producing creeks,
- the presence of numerous auriferous and argentiferous quartz veins, many of which still require follow up
- the presence of significant untested gold, ±silver, lead, zinc, arsenic and antimony soil anomalies,
- the presence of a significant magnetic low suggestive of a buried unroofed intrusion in the Granite Creek area,
- significant new vein discoveries made in recent years with visible gold, following the discovery of near source placer gold nuggets in Granite Creek in 2017, and
- increased access due to placer mining.

Historical work on the Project concentrated on silver rich veins along the southeastern flank of the historic Keno Hill mining camp of central Yukon, which hosts numerous significant silver-lead-zinc-(minor gold) prospects, deposits and past producing mines, with current production recently achieved. Mineralization primarily consists of galena, sphalerite and freibergite in a gangue of siderite ±quartz. Gold and silver bearing quartz veins and breccias with arsenopyrite, galena, jamesonite, and pyrite are situated peripheral to the silver-lead-zinc deposits at Keno Hill and constitute the main vein type on the Mt. Hinton Project. Both exhibit similar structural patterns with through-going easterly to east-northeasterly longitudinal veins and linking, dilational northerly to northeasterly transverse veins, cut by bedding plane and southeasterly trending cross faults. The vein faults generally show left lateral offsets and the cross-faults generally offset veins in the district in a right lateral sense.

District-wide metal and mineral zoning patterns were recognized in the 1980s indicating quartz, pyrite, arsenopyrite, jamesonite and gold in early stage veins with siderite, galena, sphalerite, pyrite, freibergite, pyrargyrite in later stage 2 veins *(Franzen, 1986: Lynch, 1986; Tessari and Sinclair, 1980)*. The early stage 1 veins were found outboard of the Keno type silver-lead-zinc veins. Following the discovery of, and production at, the Fort Knox deposit in Alaska, the RIRGS model was developed and additional work was focused on the Mayo region in general, including the Keno Hill district, due to the abundance of intrusions of similar character and age to the host intrusion at Fort Knox.

The TGB was recognized, comprising a 750 km long belt of reduced mid-Cretaceous intrusions, which include those of the Tombstone and Mayo suites, which commonly host RIRGS within the intrusions themselves and/or their hornfelsed aureole. The western extent has been offset along the Tintina fault and displaced to the Fairbanks district. In Yukon, the Eagle gold mine of Victoria Gold Corp. (approximately 40 km northwest of the Mt. Hinton Project) is hosted by, and the Scheelite Dome and Clear Creek drilled prospects lie within the hornfelsed aureole and are hosted by, the Mayo plutonic suite, which has the strongest gold association. The large, bulk tonnage Fort Knox gold mine of Kinross Gold Corporation, near Fairbanks, Alaska is hosted in a Mayo suite equivalent. The intrusions are massive to foliated and intermediate to felsic in composition with little or no aeromagnetic expression due to their reduced nature, but the adjacent sedimentary rocks typically exhibit well developed hornfelsing visible as magnetic high halos. The AurMac deposit of Banyan Gold Corp. is also interpreted to be related to an intrusion of the Mayo suite.

The Mayo suite intrusions (including numerous aplite dykes and sills within the Keno Hill mining camp and the Roop Lakes pluton, about 10 km east of the central Mt. Hinton Project) intrude the stratigraphy within the Keno Hill district. The depth of formation of veins in the Keno Hill district was found to match the depth of emplacement for the Roop Lakes pluton in a 2010 study, suggesting the two were linked *(Lynch, 2010)*. The proximity and apparent zonation between the Keno and Mt. Hinton vein systems suggests the same for mineralization on the Project. Metals deposited in RIRG systems are temporally and spatially zoned, with gold-arsenic found in closer proximity to the causative intrusion (higher temperature), followed by gold-arsenic-antimony, and silver-lead-zinc found distally (lower temperature), with the Mt. Hinton vein systems closer to the intrusion and the Keno type more distal *(Figure 22)*.

A strong airborne magnetic low anomaly, surrounded by a relative magnetic high lies proximal to the Granite Creek valley in the eastern Project area, which can be interpreted to represent a buried unroofed reduced intrusion, with the magnetic high representing the surrounding alteration halo. More definition of the magnetic low anomaly is required to target the possible source. Significant hornfelsing has not been identified on the Project, but minor alteration is evident in the Granite Creek basin and possibly near the 38 and 5 veins. Several felsic dykes have been mapped in the eastern Project area.

Many of the mineralized veins on the Project have mineral assemblages associated with gold-arsenic and silver-lead-antimony±zinc mineralization. It is thought that this likely reflects the spatial overlap of cooling hydrothermal fluids, where early-stage gold-arsenic bearing veins associated with higher temperature fluids are overprinted by lower temperature silver-lead-antimony±zinc veins or fluid phases *(Willms and Friend, 2023)*. A comprehensive study conducted in the Keno Hill district shows a 12-stage vein paragenesis of vein material from the Bellekeno and Flame & Moth deposits, which concluded that mineralizing fluids were likely long-lived *(Hantelmann, 2013)*. Discrete banded textures and locally focused sulphide distribution observed in mineralized veins at Mount Hinton support the concept of multiple fluid phases and long-lived hydrothermal system(s) *(Willms and Friend, 2023)*.

There is the possibility that the Project may alternatively represent an example of the epizonal orogenic vein deposit type, such as Newmont Corporation's Coffee deposit, which shares some common characteristics with RIRGS. Mineralization at the Coffee deposit, which has been dated at 92 to 97 Ma, is strongly associated with varied anastomosing structures, including breccias, with trends based on the structural regime. There is an association of gold with lead, silver, arsenic and antimony (but also bismuth), and the local presence of mercury and high level epithermal style textures (have been noted at Mt. Hinton) indicates higher levels than normal orogenic systems. Mineralization on the Coffee deposit is not necessarily indicative of the mineralization on the Mt. Hinton Project which is the subject of this report.

At least 61 separate Stage 1 vein showings (possibly 67 to 74) have been identified on the Mt. Hinton Project *(Figure 17)*, which include over 80 vein segments and float trains, some of which have been found to represent single veins. Most of the veins lie within the 1 km wide by 3.6 km long NSC, which has a known 250m vertical extent. Grades include greater than 40 g/t Au and 600 g/t Ag over widths of 1m or more. Veins within the NSC are especially well developed and well mineralized immediately beneath a large greenstone lens that underlies the north peak of Mt. Hinton. This may represent a reverse "schist cap" ore trap where solutions have pooled. One hole (RCH HH-06-2) attempted to test this scenario, but was lost before target depth. Northerly directed holes from above the 52 Vein still constitute a valid target.

Due to the discovery of crystalline gold, wiry nuggets and oxidized bedrock from placer mining on Granite Creek in 2017 and the improved access created, veins were uncovered within the floor of the Granite Creek basin. In addition, the Southwest Vein and other veins were discovered about 500m to 1 km to the south and the veins and breccias at the GNZ, about 1 km to the northeast.

The GNZ covers an approximate 600 by 350m zone comprising at least six north to northeast striking, steeply dipping linear alteration bands with mineralized quartz veins and breccia float, subcrop and rare outcrop, within a large gold and arsenic soil anomaly on the northeastern slope of the Granite Creek basin.The strongest mineralization encountered in diamond drilling the GNZ lies along a linear zone of alteration and mineralization 125 to 225m along strike to the southwest of the Breccia Zone. Intercepts here include: 22.7 g/t Au with 514 g/t Ag over 1.77m within a zone running 6.74 g/t Au with 186 g/t Ag over 7.25m in MH20-19; 12.23 g/t Au with 8.42 g/t Ag over 0.95m in MH20-23 and; 5.73 g/t Au with 5.98 g/t Ag over 5.07m in MH20-32. Mineralization in holes at higher elevation is less abundant, which may be influenced by the presence of the thicker gabbro sills, which can locally deflect the veins along the contacts

The SWZ covers an approximate 1800 by 450m area found on the steep east-northeast facing slopes of the southwestern part of Granite Creek basin and includes the Southwest Vein, intermittently traced along a topography linear for 1,000m. A chip sample from the vein returned 200 g/t Au with 90 g/t Ag over 1.2m *(Willms, 2021)* and diamond drilling intersected 42.7 g/t Au with 9.0 g/t Ag over 1.55m within a zone grading

6.44 g/t Au with 2.51 g/t Ag over 12.14m in MH20-22. The vein requires testing along strike to the west.

Significant vein intersections include but are not limited to those summarized in Table 15 below and shown on Figures 17 and 19 to 21. Numerous other veins have not been fully explored, with only grab samples collected, many with bonanza grades. Veins with known results are summarized in Table 7 on page 48. Mineralized float near Granite Creek yielded 17.25 g/t Au, 225 g/t Ag and 14.75 g/t Au, 633 g/t Ag, which still requires follow up.

Table 15: Significant vein results

Vein	Area	Au, Ag values in g/t
1	E. Granite	3374 Ag, 0.89 Au/1.3m; 2.85 Au/1.5m: 259m strike *(Adams, 1986)*
5	SE. NSZ	1.04 Au, 92.5 Ag /4.2m; 3.04 Au, 85 Ag over 2.25m
12	W. Granite	8.82 Au, 63.48 Ag /1.95m *(Burrell, 2019)*
19	NSZ	6.51 Au and 68.57 Ag over average 1.7m width *(Carne, 2003)*
21	NSZ	41.14 Au, 627.4 Ag over average 1.01m width (Zimmer, 1968)
35	NSZ	16.8 Au and 613.7 Ag over 2.1m *(*Zimmer, 1968*)*
73	SE NSZ	31.7 Au, 23 Ag over 1.5m in PDH-11-23 *(Phillips, 2011)*
74	Granite Basin	6.72 Au, 4.17 Ag over 1.8m *(Morton, 2016)*
75	Granite Basin	9.5 Au, 5.02 Ag grab *(Burrell, 2019)*
78	Granite Basin	24 Au, 36 Ag over 1.25m
SW	SWZ	200 Au, 90 Ag over 1.2m; 30.5 Au, 53 Ag over 1.2m
Breccia	GNZ	26.9 Au, 49 Ag over 1m

The longitudinal vein systems within the Keno Hill mining district, locally with linking high grade transverse veins, can be traced for many kilometres along strike and host most of the ore within the camp. Persistent longitudinal veins on the Mt. Hinton Project would appear to be the 18, 52, 61-71, 5, 55 and Southwest vein systems. The transverse vein faults in the Divide area of the NSC may link the 18 Vein to the 73 Vein, which returned 31.7 g/t Au and 23 g/t Ag over 1.52m and has not been followed up. The 61-71 vein system may link to the 52 vein system, with transverse vein faults expected in the 31 Vein area. These are favourable areas for the development of ore shoots. Soil geochemistry also suggests that the 61-71 system continues to the 60 vein about 800m along trend to the northeast. Lead soil geochemistry further suggests the continuation of this system to the northeast. Additional quartz vein float was found by UKHM about 200m to the north in an area of anomalous lead soil geochemistry (Anomaly C). The 5 Vein could ultimately link up with the 75, 79 and 78 Veins and the 55 Vein may represent part of the Southwest Vein.

The southeast trending Wernecke cross-fault may extend through the upper NSC area and along Granite Creek, but the possible offset along it is not well documented. This could significantly change the vein correlations discussed above. Structural interpretation using the aerial LiDAR survey would be beneficial here and elsewhere on the Project, based on its usefulness in the Southwest Zone.

At least 17 significant soil anomalies have been delineated, only some of which correspond to known mineralization, and only 70% of the Mt. Hinton Project has been

explored by soil geochemistry. Follow up of a 3310 ppb Au in soil high within soil anomaly VII in 2018, resulted in the discovery of the 75 Vein yielding results of: 9.5 g/t and 5.02 g/t Ag; 9.15 g/t and 5.17 g/t Ag and; 2.91 g/t and 1.94 g/t Ag from a 7 to 11m wide zone of arsenopyrite bearing quartz vein and stockwork.

Numerous small veins across the Project are found as fracture fillings, stockwork around larger veins and as laterally discontinuous veins and veinlets within altered host rock, which have largely been ignored. Limited sampling indicates weak to moderate amounts of gold mineralization, indicating that additional sampling is warranted.

Historically, the veins within the Project area and those within the Keno Hill district are difficult to follow and require detailed structural analysis and closely spaced drilling. The veins can typically widen from narrow limonitic fractures in ductile units (phyllite, schist) to ore shoots in competent units (quartzite, greenstone) within short, 10-30m, distances. Ore shoots can also develop at these competency boundaries. The veins are also offset along bedding plane faults and cross-faults. The fault control of the veins, later cross-faults, and extensive oxidation and permafrost all contribute to difficult conditions for drilling and trenching. These factors coupled with rugged terrain have been the major impediments to previous exploration.

However, access and drilling techniques have improved and a better understanding of the veins and faults within the district and zonation patterns contribute to improved probability of exploration success. Diamond drilling on the property should utilize HQ wireline equipment and reputable contractors with experience in the area. Overall azimuths of 320-340° are optimal with -50° dips, but may locally vary. Detailed structural information of veins and faults is critical as well as close spaced drilling.

The Mt. Hinton Project is considered a high risk. The above interpretations and the following recommendations for work are based on the results of geochemical and geophysical surveys, which are subject to a wide range of interpretation, with localized trenching and drilling. There are no specific risks that the author foresees that would impact continued exploration and development of the property. Although the author believes that the surveys on the properties are scientifically valid, evaluating the geological controls on mineralization is hampered by a lack of bedrock in crucial areas.

The Project benefits from access and proximal infrastructure due to the proximity to the Keno Hill mining camp and placer producing creeks within the area, particularly the increased access due to placer mining to the Granite Creek basin in the southeastern Project area.

26.0 RECOMMENDATIONS

A contingent two phase exploration program is recommended on the Mt. Hinton Project with a $1,000,000 Phase 1 program consisting of: 3D drill hole/geological modeling, detailed structural analysis of the 2019 LiDAR survey data and detailed interpretation of

the 2007 VTEM and magnetic geophysical survey; a detailed, low level UAV magnetic survey over the magnetic low in the eastern Project area; select HLEM geophysical surveying, detailed mapping and prospecting followed by localized hand trenching; soil geochemical sampling and; diamond drilling. Contingent on results from Phase 1, a Phase 2 diamond drill program with a $1,000,000 budget is proposed to follow up results from Phase 1 and earlier work programs.

Initially, a detailed structural analysis of the LiDAR survey data is recommended due to the success with lineament interpretations completed in 2019 in the Southwest Zone. Structure is a key component in tracing the veins into favourable dilational transverse structures. Reprocessing and inversion with detailed interpretation of the 2007 VTEM and Magnetic survey is also recommended in an attempt to refine the magnetic low response in the eastern Project area to determine the existence, and possible location, of a buried, unroofed intrusion, and to delineate additional conductors within the prospective vein trends, soil anomalies and untested portions of the property.

In addition, 3D drill hole/geological modeling is recommended to aid in the definition of vein orientations and geometries, and their relationship with fault structures. Many vein orientations are not definitively known and complexified by crosscutting faults.

The analyses recommended above should be followed by a detailed low level UAV magnetic survey to further define and delineate the magnetic low and structures in the eastern Project area. A line spacing of no more than 50m with tie lines at no more than 500m is recommended. Results of detailed surveys of this type are commonly used in drill hole targeting.

Soil geochemical sampling is recommended in the northwestern Project area where Strategic's 2022 mapping outlined an approximate 3 km extent of the Basal Quartzite Member, which represents a favourable competent host rock for mineralized veins. This area was extensively soil sampled in 2006, but samples were not analyzed for gold and many of the samples were deemed unreliable.

The geological mapping completed by Strategic in 2020 to 2022 at a 1:5,000 scale should be continued across the Project with emphasis on detailed structural mapping and differentiating stratigraphic formations (Basal Quartzite versus Sourdough Hill members). This should also include detailed mapping of veins not recently evaluate to confirm the location, size, orientation and continuity. The veins: are commonly locally offset along bedding plane faults and cross-faults; can typically widen from narrow limonitic fractures in ductile units (phyllite, schist) to ore shoots in competent units (quartzite, greenstone) within short, 10-30m, distances and; can be deflected at greenstone contacts.

Additional detailed prospecting and mapping with concurrent rock sampling are recommended to follow up recently defined soil Anomaly XVI in the southern Project area. In addition, the 61-71 vein system requires tracing towards the 60 Vein and further to the northeast, and the strike extent of the 7 and 74 Veins should be prospected and mapped within soil Anomaly II, and possibly further to the southwest through soil Anomaly V. Soil geochemistry (Anomaly III) suggests that transverse veins suspected in the Vein 1

area may be continuous with the 76 and/or 6 Vein or continue through a likely saddle area to the north, possibly continuing through southern soil Anomaly V. The confluence of Anomalies II, III and V is highly prospective.

Furthermore, detailed prospecting and mapping is recommended through soil Anomaly XV, east of Granite Creek to find the source of soils yielding greater than 1 g/t Au. Follow up is hampered here by boulder talus over steep terrain. HLEM may be useful through this area to detect sulphide bearing veins, and may also be useful in tracing veins through the Granite Creek Basin and elsewhere on the Project. Select hand trenching is recommended to evaluate known mineralized vein float and talus and new areas that are discovered during prospecting and mapping.

Approximately 2,000m of diamond drilling in 10 to 15 holes is recommended to follow up accessible significant previous intersections, known veins and vein extensions, the probable source area of the Granite Creek placer. Exact drill co-ordinates are dependent on road locations and groundtruthing of sites prior to drilling. HQ diameter (63.5 mm) wireline equipment is preferable to maximize recovery. Holes on the Southwest Vein may require the use of wedging to minimize footage due to drilling downhill. Proposed holes are tabulated below. Other targets include the 1 Vein(s) and veins within the Granite Creek basin.

Table 16: Proposed diamond drill hole specifications

Trench No.	Easting*	Northing*	Az. (°)	Dip (°)	Length (m)	Target
P DDH MH-A	492434	7082682	320	-50	100	40m down dip extent of 73 Vein
P DDH MH-B	492472	7082715	320	-50	100	50m E strike extent of 73 Vein
P DDH MH-C	492395	7082650	320	-50	100	50m W strike extent of 73 Vein
P DDH MH-D	493612	7082342	320	-50	150	upper extent of 5 Vein
P DDH MH-E	494445	7081250	320	-50	200	upper extent of 55 Vein
P DDH MH-F	493565	7083494	320	-50	100	above 52 vein
P DDH MH-H	494560	7081310	360	-50	200	western SW Vein
P DDH MH-I	494560	7081310	045	-50	250	western SW Vein
P DDH MH-J	494800	7081155	360	-50	400	SW & 81 Veins if accessible
P DDH MH-K	494800	7081155	340	-50	400	SW & 81 Veins if accessible
TOTAL	*NAD 83, UTM zone 8				**2,000m**	

Approximately 3,000m of diamond drilling in 10 to 15 holes using HQ diameter (63.5 mm) wireline equipment (to maximize recovery) is recommended in a contingent Phase 2 program to follow up significant previous intersections, known veins, vein extensions, source of soil anomalies, and additional targets delineated in Phase 1 and previous programs.

Due to the presence of coarse gold, it is recommended that sample preparation for core and rock samples involve crushing to >90% passing below 2 mm and split (500g or 1kg) using a riffle splitter, followed by pulverizing the split to >95% passing below 75 microns. This would increase the possibility of detecting significant gold when present, prior to

select samples being assayed using the metallic screen method. It is possible not all gold was previously detected in assays due to the presence of coarse gold.

26.1 Budget:

Based on the above recommendations, the following contingent two phase exploration program with corresponding budget is proposed. Phase 2 is entirely contingent on results from Phase 1.

Phase 1: geology, geophysics, geochemistry, diamond drilling

• 3D drill hole/geological modeling	$20,000
• structural interpretations from LiDAR survey	15,000
• detailed interpretation of 2007 VTEM survey	20,000
• detailed UAV magnetic survey to delineate magnetic low	150,000
• drilling (2,000m @ $200/m, includes fuel, core boxes, mob/demob)	400,000
• personnel – geologists, core splitter, supervision	30,000
• mapping/prospecting and supervision	20,000
• drill trail building	20,000
• assays (500 Au, ICP @ 60/each, shipping, QAQC)	32,000
• HLEM geophysics	50,000
• helicopter	10,000
• soil geochemistry (600 samples all inclusive - labour, assays)	48,000
• camp, accommodation, food	15,000
• transportation fuel, communication, expediting	30,000
• field equipment and supplies	10,000
• preparation, compilation, report and drafting	30,000
• contingency	100,000
TOTAL estimated cost (excluding GST)	**$1,000,000**

Phase 2: diamond drilling (contingent on results from Phase 1)

• drilling (3,000m @ $200/m, includes fuel, core boxes,	$600,000
• drill trail building	50,000
• personnel – geologists, core splitter, supervision	60,000
• camp, accommodation, food	30,000
• assay costs 1,500 rock samples @ $60/sample, shipping,	90,000
• transportation fuel, communication, expediting	30,000
• field equipment and supplies	10,000
• preparation, compilation, report and drafting	30,000
• contingency	100,000
TOTAL estimated cost (excluding GST)	**$1,000,000**

Total of Phases 1 and 2: **$2,000,000**

27.0 REFERENCES

Adams, J.H., 1988b. Diamond drill logs dated July 1987. Submitted for assessment credit by Orex Resources Ltd., Kac and Dana claims, Mount Hinton area. Yukon assessment report #092095.

1988a. Report on geological mapping, geochemical sampling and geophysical surveying, Kac and Dana claims, Mount Hinton area. Yukon assessment report #092154.

1986. Geological mapping, geochemical sampling and geophysical surveying, Kac and Dana claims, Mount Hinton area. Yukon assessment report #091875.

Aho, A.E., 2006. Hills of silver: the Yukon's mighty Keno Hill mine. Harbour Publishing Co. Ltd., pp. 19-25.

Alexco Resource Corp., 2020. Previously, website at www.alexcoresource.com.

Bond, J., 2023 and 2017. Personal Communications.

Boyle, R.W., 1965. Geology, geochemistry and origin of the lead-zinc-silver deposits of the Keno Hill-Galena Hill area, Yukon Territory. Geological Survey of Canada Bulletin 111.

Burke M., Hart C.J.R. and Lewis L.L., 2005. Models for epigenetic gold exploration in the northern Cordilleran Orogen, Yukon, Canada. In: Mao, J., Bierlein F.P. (eds) Mineral Deposit Research: Meeting the Global Challenge. Springer, Berlin, Heidelberg.

Burrell, H., 2019. Assessment report describing soil geochemical sampling and prospecting at the Mount Hinton property. Prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited.

Carne, R. C., 2011. Technical report describing exploration history, geology and mineralization at the Mount Hinton Property, Yukon.

2007. Assessment report describing 2006 sampling, road building and excavator trenching on the Mount Hinton property. Prepared for Yukon Gold Corp. Inc. by Archer, Cathro & Associates (1981) Limited. Yukon assessment report #095602.

2005a. Assessment report describing bulldozer road construction on the Granite property. Prepared for Yukon Gold Corp. Inc. by Archer, Cathro & Associates (1981) Limited. Yukon assessment report #095458.

2005b Assessment Report describing 2004 Soil Geochemistry on the Red property. Prepared for Yukon Gold Corporation Inc. by Archer, Cathro & Associates (1981).

2004. Technical report describing the exploration history, geology and gold-silver mineralization of the Mount Hinton property. Prepared for Yukon Gold Corp. Inc. by Archer, Cathro & Associates (1981) Limited.

2003. Assessment report describing 2003 geological surveys, geochemical sampling and excavator trenching, Mount Hinton property. Prepared for Yukon Gold Corp. Inc. by Archer, Cathro & Associates (1981) Limited. Yukon assessment report #094439.

Cathro, R.J., 2006. Great mining camps of Canada 1. The history and geology of the Keno Hill Silver Camp, Yukon Territory. In: Geoscience Canada Volume 33 – Number 3 (September 2006), p. 103-134.

Colpron, M., Israel, S., Murphy, D.C., Pigage, L.C. and Moynihan, D., 2016. Yukon Bedrock Geology Map 2016. Yukon Geological Survey, Open File 2016-1, scale 1:1 000 000.

Colpron, M. and Nelson, J.L., 2011. A digital atlas of terranes for the Northern Cordillera; Yukon Geological Survey and BC Geology Survey, BCGS GeoFile 2011-11 http://www.geology.gov.yk.ca/pdf/CanCordterranes2011.pdf.

Colpron, M., Nelson, J.L., and Murphy, D.C., 2006. A tectonostratigraphic framework for the pericratonic terranes of the Northern Cordillera. In: Colpron, M., and Nelson, J., eds., Paleozoic Evolution and Metallogeny of Pericratonic Terranes at the Ancient Pacific Margin of North America: Geological Association of Canada, Special Publication 45, p. 1-24.

Costin, C.P. and Zimmer, G.S., 1967. Geological and geochemical report on the T and VU mineral claims. Prepared for United Keno Hill Mines Ltd. Yukon assessment report #019030.

Deklerk, R., 2009. The MINFILE Manual. Yukon Geological Survey, CD-ROM.

Green, L.H., 1957. Geology of Mayo Lake, Yukon Territory. Geological Survey of Canada, Preliminary Map 5-1956

1971 Geology of Mayo Lake, Scougale Creek and McQuesten Lake map-areas, Yukon Territory (105M/15, 106D/2, 106D/3); Geological Survey of Canada, Memoir 357.

Fekete, M. and Dubois, B., 2012. 2011 surface work on the Keynote Property. Yukon assessment report #095914.

Fekete, M. and Huber, M., 2017. 2017 surface work on Keynote project, Mayo Mining District, Yukon, NTS Sheet 105M14. Yukon assessment report #097043.

2012. 2012 surface work on Keynote project, Mayo Mining District, Yukon, NTS Sheet 105M14. Yukon assessment report #096311.

Franzen, J.P., 1986: Metal-ratio zonation in the Keno Hill district, central Yukon, in Yukon Geology, Vol.1, Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, pp. 98-108.

Friske, P.W. and Hornbrooke, E.H., 1989. National Geochemical Reconnaissance Stream Sediment and Water Geochemical Data, Central Yukon (105M). Geological Survey of Canada, Open File 1962.

Gordey, S.P. and Makepeace, A.J., (compilers), 2003. Yukon Digital Geology, version 2.0. Geological Survey of Canada, Open File 1749 and Yukon Geological Survey, Open File 2003-9 (D).

Government of Yukon, 2023. Minfile data at http://data.geology.gov.yk.ca/.

Government of the Yukon, 1999. Yukon Official Road Map. Tourism Yukon, Whitehorse, Yukon Territory.

Hantelmann, J. 2013 The paragenesis and geochemistry of the Bellekeno Ag-Pb-Zn vein, Keno Hill District, Yukon, Canada. M.Sc. Thesis, University of Alberta.

Hart, C.J.R., 2007. Reduced intrusion-related gold systems. *In:* Goodfellow, W.D., ed., Mineral deposits of Canada: A synthesis of major deposit types, district metallogeny, the evolution of geological provinces, and exploration methods: Geological Association of Canada, Mineral Deposits Division, Special Publication No. 5, p. 95-112.

Hart, C.J.R., Goldfarb, R.J., Lewis, L.L., and Mair, J.L., 2004. The northern Cordilleran mid-Cretaceous plutonic province – ilmenite/magnetite series granitoids and intrusion-related mineralization: Resource Geology, v. 54, no. 3, pp. 253–280.

Hart, Craig, Mair, John, Goldfarb, Richard and Groves, D., 2004. Source and redox controls on metallogenic variations in intrusion-related ore systems, Tombstone-Tungsten Belt, Yukon Territory, Canada. Transactions of the Royal Society of Edinburgh: Earth Sciences. 95. 339 - 356.

Hecla Mining Company, 2023. Website at https://www.hecla.com/.

Israel, S., 2020. Assessment report describing 2019 soil geochemical sampling, prospecting, mapping and trenching at the Mount Hinton property; prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited.

Jensen, T., Arseneau, G., Austin, J.B., Bergen, R.D., Farrow, D., 2017. Preliminary Economic Assessment of the Keno Hill Silver district Project, Yukon Territory, Canada. NI 43-101 report by Roscoe Postle Associates Inc. for Alexco Resource Corp. (available on sedar).

Junior Mine Services, 2003. Mount Hinton gold property, 2002 exploration program. Private unpublished report prepared for Yukon Gold Corp. Inc.

Lefebure, D.V. and Church, B. N., 1996. Polymetallic veins Ag-Pb-Zn+/-Au, in Selected British Columbia Mineral Deposit Profiles, Volume 2 - Metallic Deposits, Lefebure, D.V. and Hõy, T, Editors, British Columbia Ministry of Energy of Employment and Investment, Open File 1996-13, pp. 67-70.

Lev, G., 2008. Report on a helicopter-borne versatile time domain electromagnetic (VTEM) geophysical survey, Mt. Hinton property, Yukon, Canada. Report for Yukon Gold Corp. Inc. by Geotech Ltd.

LiDAR Services International Inc., 2019. Strategic Metals Ltd. Mt. Hinton LiDAR Survey Report. Report prepared for Strategic Metals Ltd.

Lynch, G., 2010 Pressure-depth relationships of the Roop Lakes stock and Keno Hill Ag-Pb-Zn veins; in Yukon Exploration and Geology 2009, K.E. MacFarlane, L.H. Weston and L.R. Blackburn (eds.), Yukon Geological Survey, p. 229-235.

2006. Sediment-hosted disseminated gold occurrence, northeast Mayo Lake area. *In* Yukon Exploration and Geology 2005, D.S. Emond, G.D. Bradshaw, L.L. Lewis and L.H. Weston (eds.), Yukon Geological Survey, p. 327-339.

1986. Mineral zoning in the Keno Hill silver-lead-zinc mining district, Yukon, in Yukon Geology, Vol.1, Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, pp. 89-97.

Lynch, J.V.G., Longstaffe, F.J. and Nesbitt, B.E., 1990. Stable isotopic and fluid inclusion indications of large-scale hydrothermal paleoflow, boiling, and fluid mixing in the Keno Hill Ag-Pb-Zn district, Yukon Territory, Canada. Geochim. Cosmochim. Acta, 54, 1045–1059.

Mair, J.L., Hart, C., and Stephens, J.R., 2006. Deformation history of the northwestern Selwyn Basin, Yukon, Canada: Implications for orogeny evolution and mid-Cretaceous magmatism; Geological Society of America Bulletin, March/April 2006, V. 118, p. 289-303.

Mayo Historical Society, 1999. Gold and galena, a history of the Mayo district. Linda MacDonald and Lynette Bleiler, compilers.

McOnie, A.W., 2019. The Keno Hill silver mining district. GAC-MAC 2016 Whitehorse Field Trip Guidebook (updated 2019), 69 p. 2 Maps.

Metallic Minerals Corp., 2023. Website at https://www.metallic-minerals.com/.

Morton, J., 2016. Assessment report describing, prospecting and geochemical sampling at the Mount Hinton property. Report prepared by Archer, Cathro & Associates (1981) Limited for Strategic Metals Ltd.

Murphy, D. C., 1997. Geology of the McQuesten River region, northern McQuesten and Mayo map areas, Yukon (115P/14, 15, 16, 105 M/13, 14); Geological Survey of Canada Bulletin 6.

Murphy, D. C. and Roots, C. M., 1996. Geological map of Keno Hill area, Central Yukon (105 M/14); Exploration and Geological Services Division, Indian and Northern Affairs Canada, Geoscience Map 1996-1, scale 1:50,000.

1992. Geology of Keno Hill Map Area, YT (105 M/14); Geological Survey of Canada Open File 1992-3, scale 1:50,000.

Nordin C. D. and Holland R. T., 1981. Geological and geochemical report on the BE claims. For Canada Tungsten Mining Corp. by Bema Industries Ltd. Yukon Geological Survey assessment report #090782.

Ouellette, D.J., 1985. Report on the Mt. Hinton area. Report prepared for United Keno Hill Mines Ltd. #091633.

Pautler, J.M., 2018 Technical Report on the Mount Hinton project in the Keno Hill District, Yukon Territory. Report prepared for Strategic Metals Ltd. by JP Exploration Services Inc.

2013b.Technical report on the Eagle Property, Mayo Mining District, Yukon, Canada. Prepared for Benz Capital Corp.

2013a. Geochemical report on the B Project: Phase 1 2012 work program. Yukon assessment report #096436.

2011. Technical report on the Keno-Lightning Project. Report for Monster Mining Corp. (available on sedar).

Phillips, R., 2011. Assessment report describing reverse circulation percussion drilling and soil geochemical sampling on the Mount Hinton property; prepared for Mill City Gold Corp. and Rockhaven Resources Ltd. by Archer, Cathro & Associates (1981) Limited. Yukon assessment report #095722.

Pigage, L. C., 2006, Selwyn Basin: Zinc-lead-silver-barium: YGS Brochure 2006-2, Yukon Geological Survey.

Read, P.B., McOnie, A. and Iles, S., 2020. Geology of the Keno Hill district, Yukon. Yukon Geological Survey, Open File 2020-42, 2 sheets, 1:25000 scale and 1: 2500 scale

Roots C. F. and Murphy D. C., 1992. Geology of Mayo map area (105 M). Geological Survey of Canada Open File 2483, scale 1:250,000.

Roots, C. F., 1997a. Bedrock geology of Mayo map area central Yukon (105 M). Exploration and Geological Services Division, Indian and Northern Affairs Canada, Geoscience Map 1997-1, scale 1:50,000.

1997b. Geology of the Mayo map area, Yukon Territory, (105 M). Exploration and Geological Services Division, INAC, Geoscience Bulletin 7.

Smith, J., 2010. Assessment report describing soil sampling and prospecting program on Jen Claim Block. Prepared for the Hinton Syndicate. Yukon assessment report #095685.

2009. Assessment report describing review of geophysical survey at the Jen property. Prepared for the Hinton Syndicate. Yukon assessment report #095650.

Strategic Metals Ltd., 2024. Website at http://www.strategicmetalsltd.com.

Stroshein, R.W., 2011. Technical report to describe the geology, mineralization and exploration history on the Mount Hinton property. Prepared for Mill City Gold Corp.

Sutherland, T. and Rampton, V., 2017. Assessment report on the Roop Claim Group describing 2017 soil gas hydrocarbon survey.

2014. Assessment report on the Roop Claim Group describing 2014 geochemical survey and interpretation. Yukon assessment report #096808.

2012d. Assessment report on the Carlin claim group describing 2012 geophysical interpretation and geochemical surveys and interpretation. Yukon assessment report #096592.

2012c. Assessment report on the Roop claim group describing 2012 geophysical interpretation and geochemical surveys and interpretation. Yukon assessment report #096587.

2012b. Assessment report on the Carlin claim group describing an airborne geophysical survey. Yukon assessment report #096267.

2012a. Assessment report on the Roop claim group describing an airborne geophysical survey. Yukon assessment report #096265.

Swanton, D., 2010. 2010 geological, geochemical and diamond drilling report on the Keystone Project. Prepared for Aldrin Resource Corp. by Equity Exploration Consultants Ltd. Yukon assessment report #095683.

Tessari, O.J. and Sinclair, A.J., 1980. Metal and mineral zoning models and their practical importance: Keno Hill-Galena Hill camp, Yukon Territory, Western Miner, Oct.1980, pp. 52-66.

Trifecta Gold Ltd., 2024. Website at https://trifectagold.com/.

Turner, M., 2011. Assessment report describing soil geochemical sampling on the Mount Hinton property. Prepared for Rockhaven Resources Ltd. by Archer, Cathro & Associates (1981) Limited. Yukon assessment report #095702.

Turner, M. and Carne, R.C., 2007. Assessment report describing 2007 sampling, road building and excavator trenching on the Mount Hinton property. Prepared for Yukon Gold Corp. Inc. by Archer, Cathro & Associates (1981) Limited. Yukon assessment report #095608.

United Keno Hill Mines Ltd., 1980. Overburden drill logs dated December 1980. Submitted for assessment credit by United Keno Hill Mines Ltd., T and TV claims, Mount Hinton area. Yukon assessment report #090695.

Van Tassell, R.E., 1966. Geological and geochemical report on the T mineral claims. Prepared for United Keno Hill Mines Ltd. Yukon assessment report #019029.

Victoria Gold Corporation, 2024. Website at www.vitgoldcorp.com.

Watson, K.W., 1984. Silver-lead-zinc deposits of the Keno Hill-Galena Hill area, central Yukon; in Yukon Geology, Vol.1, Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, pp. 83-88.

Willms, K., 2022. Assessment report describing soil geochemical sampling, prospecting, geological mapping, excavator trenching, trail building and reverse circulation drilling at the Mount Hinton property. Prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited.

2021. Assessment report describing prospecting, geological mapping, excavator trenching, road and trail building and diamond drilling on the Mount Hinton property. Prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited.

Willms, K., and Friend, M., 2023. Assessment report describing geological mapping, and rock and soil sampling at the Mount Hinton property. Prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited.

Yukon Geological Survey, 2023. Yukon Digital Bedrock Geology. Website at http://www.geology.gov.yk.ca.

Zimmer, G.S., 1969. Report on the 1968 exploration program in the McNeill Gulch area. Prepared for United Keno Hill Mines Ltd. Yukon assessment report #019031.

CERTIFICATE of QUALIFIED PERSON

1) I, Jean Marie Pautler of 103-108 Elliott Street, Whitehorse, Yukon Territory am self-employed as a consultant geologist, authored and am responsible for all sections of this report entitled "NI 43-101 technical report on the Mt. Hinton Project in the Keno Hill district, Yukon, Canada", dated March 21, 2024.

2) I am a graduate of Laurentian University, Sudbury, Ontario with an Honours B.Sc. degree in geology (May, 1980) with over 42 years mineral exploration experience in the North American Cordillera. Pertinent experience includes extensive exploration throughout the Yukon. I have conducted exploration, including property examinations, within the Yukon since 1980 for JC Stephen Explorations Ltd., Kerr Addison Mines Ltd., Teck Exploration Ltd., and as an independent consultant from 2001 to present. I have recent previous independent experience and knowledge of the area having conducted exploration, including property examinations, within the Keno Hill district between 2001 and 2023. I have worked on the adjoining Keno Silver Project of Metallic Minerals Corp. and on Banyan Gold Corp.'s AurMac Project, and have visited Victoria Gold Corp.'s Eagle gold mine and various occurrences and deposits held by Hecla Mining Company within the Keno Hill mining camp.

3) I am a registered member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia ("APEGBC"), registration number 19804, since 1992. I am licensed by Engineers and Geoscientists British Columbia ("EGBC"), permit to practice number 1001108.

4) I have visited the subject mining property of this report and am a "Qualified Person" in the context of and have read and understand National Instrument ("NI") 43-101 and the Companion Policy to NI 43-101. This report was prepared in compliance with NI 43-101.

5) This report is based on a site visit on August 27, 2023, and prior site visits on October 2, 2018, August 12, 2017 and September 8, 2015 and a review of pertinent data. I do not have any other prior involvement on the Mt. Hinton Project.

6) At the effective date of the technical report, 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.

7) I am entirely independent, as defined in section 1.5 of NI 43-101, of Trifecta Gold Ltd., Strategic Metals Ltd., Archer, Cathro & Associates (1981) Limited, any associated companies and the Mt. Hinton Project.

Dated at Carcross, Yukon Territory this 21st day of March, 2024,

The signed and sealed copy of this Certificate, Date and Signature page has been delivered to Trifecta.