Iron Point Project
Exploration Technical Summary Report
Humboldt County, Nevada USA

Trench exposure at the Iron Point vanadium deposit - duplex developed in upper plate cherty mudstone

Mac Roy Jackson, Jr.
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CONTENTS

EXECUTIVE SUMMARY

Geologic Setting and Mineralization Styles

The Iron Point property covers an area of approximately 18,526 acres (7,509 hectares or 28.9 mi^2) and is located in north-central Nevada at the projected intersection of two world-class gold trends - the northwest trending Battle Mountain-Cortez trend and the northeast trending Getchell-Twin Creeks trend (Figures 1 and 2). Both gold trends are defined by world class open pit and underground gold mines and drilled deposits, listed with total ounces reported in 2021 or 2022 resources, these include: Turquoise Ridge-Twin Creeks (34 Moz), Granite Creek (2 Moz), (Lone Tree (3 Moz), Phoenix (10 Moz), Marigold (5 Moz), and the Cortez Complex (45 Moz) – Pipeline, Cortez Hills and Goldrush (Barrick, 2023; Lane, 2021; Samal, 2021; Peters, 2021). Iron Point represents a high value, district-scale, Carlin-type gold exploration opportunity that exhibits many of the same geologic characteristics documented within the aforementioned gold trends. Some of these characteristics include endowment from multiple metal events: Carlin-type gold, silver veins/replacements, porphyry style molybdenum and copper, and upper plate shale hosted vanadium deposits and occurrences with alteration/mineralization occurring within and outwardly zoned from the Cretaceous age Iron Point intrusion. The Iron Point intrusive complex forms an anomalous gold and base metal footprint exceeding 40 km^2, and includes multiple dike swarms of varying ages. The intrusive complex overprints a preexisting multi-phased compressional deformation environment with the most intense deformation occurring in upper plate rocks, a zoned metamorphic aureole within both upper and lower plate sedimentary rocks that contains late-stage gold mineralization, and documented gold-bearing, lower plate carbonate rocks at drillable depths.

In addition to documented drill hole intercepts / occurrences of Carlin-type gold mineralization, porphyry style molybdenum and copper, upper plate shale hosted vanadium and Fortitude-type gold skarn settings are also recognized and other such occurrences may be present in the district. In short, the Iron Point project is a target rich, metalliferous environment worthy of continued systematic, well-funded exploration.

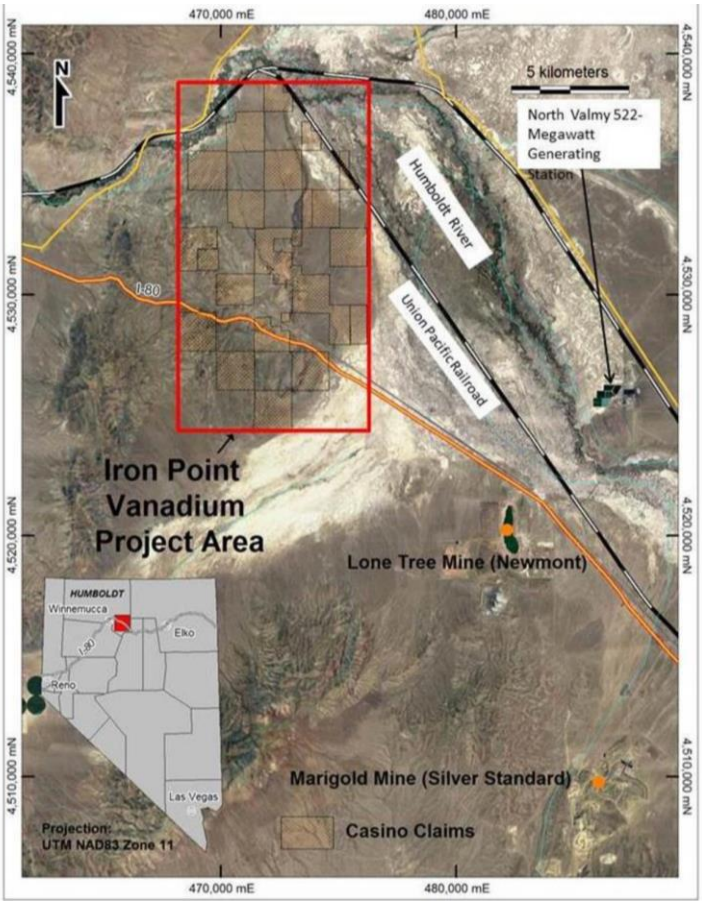

Figure 1. *Location and checkerboard land status of the Iron Point property in north-central Nevada.*

Figure 2. *Location of the Iron Point property in relation to the Getchell, Cortez/Battle Mountain, and Carlin gold trends of northern Nevada.*

Exploration History

The following summary is from Randall (2018).

"The Iron Point District has been extensively explored for precious and base metals by a wide variety of major and junior mining companies starting in the 1960s, and the overwhelming lion's share of historical exploration data deals exclusively with gold. In stark contrast, exploration for vanadium occurred during World War II and into the 1960s (Newmont), and very little historical data survived."

The following summary was sourced from Nevada King Gold Corp. (2022).

"Many companies have explored the Iron Point district and the surrounding area for a number of commodities, including gold, beginning with Newmont in 1966 and continuing through Miranda Gold in 2008. To date, there have been over 82,000 meters of core and reverse circulation ("RC") drilled in approximately 450 historical holes (records are not consistent) within the overall outline of the Iron Point project. Though the vast majority have been drilled to relatively shallow depths (<300 meters), historical drilling identified a narrow seven-kilometer-long gold mineralized shear zone in the upper plate, with styles similar to that seen at the nearby Lone Tree and Marigold mines."

Summary of Ethos Gold Joint Venture and Brownstone Ventures (Nevada King Gold Corp.) Exploration Programs 2019-2022

Drilling

- Five exploration drill holes, consisting of 2,686.5m of drilling were completed in 2019 along the eastern portion of the property. Drill holes were designed to test for a deep Carlin-type gold system.
- Also in 2019, deep core drillhole VM-008C successfully intersected lower plate carbonate rocks at depth of 422m beneath the Roberts Mountain Thrust fault (RMT). Lower plate rocks were pervasively altered (decalcification, select zones of silicification, and clays) from 422m to total depth at 722m. The bottom 5.8m of the hole returned 0.17 g Au/t. An interval immediately above the RMT returned 17.0m of 101.4 g Ag/t.
- In 2021, a scout reconnaissance drill program was completed in the northern portion of the property to evaluate bedrock geology, hydrothermal alteration and subsurface CSAMT interpretations beneath post-mineral, Tertiary age basalt flows. Eighteen holes totaling approximately 2,270m of drilling were completed. Results indicate the basalt ranges from 20-69m thick, bedrock geology consists of Comus and Preble Formations, quartz veining and sulfides were encountered in various holes, and weakly anomalous to low-level gold and pathfinder elements related to Carlin-type deposits were encountered (Nevada King Gold Corp., 2022).
- In 2022, approximately 3,200m of drilling was completed in five wide spaced exploration drill holes consisting of mud rotary precollars with core tails. Drilling focused on the eastern rangefront, primarily in the hanging wall of the Edna Mountain Structural Zone (EMSZ). The holes were a follow up to lower plate gold mineralization intersected in drill hole VM-008C (5.8m of 0.16 g Au/t from 704.2 to 710.0m TD), in the footwall of the EMSZ. One of the drill holes, **IP22-005**, intersected favorable lower plate carbonate rocks in the hanging wall of the EMSZ, with select zones of Carlin-type hydrothermal alteration, hornfelsing and bleaching, base metal skarn zones, thrust and fold zones, a variety of breccias - structural/collapse/hydrothermal, and igneous sills and dikes occurring within multiple, interpreted thrust faults. Significant intercepts include: 7.3m of 0.33 g Au/t from 342.6-349.9m; **4.8m of 5.35 g Au/t from 389.4-394.2m, with grades up to 12.30 g Au/t**; and 9.2m of 1.04 g Au/t from 675.4-684.6m.

Geophysical Programs

- 1,156 gravity measurements.
- 1,079 line-km of drone-based airborne magnetic survey were collected.
- 23.9 line-km of CSAMT were collected along 8 lines.
- Completion of a magnetic vector inversion model.
- Individual survey data were verified, compiled, and interpreted by J.L. Wright, a subject matter expert in geophysical techniques and interpretations related to Carlin-type gold systems.

Drilling Database

- An exploration database was developed to integrate six decades of historic drilling. Over 500 drill holes are currently in the database. Standardized drill data forms the foundation of an ongoing, early exploration stage, 3D Leapfrog model.

Surface Geochemistry

- Approximately 8,200 soil and rock chip samples were compiled from the project and adjacent areas. Results of this work led to the identification of: 1) a strong NNW lineament of pathfinder geochemistry associated with Carlin-type gold deposits, that is centered on the Iron Point Intrusive. Notably, this multi-element geochemical alignment coincides with a similar NNW alignment pattern seen in multiple geophysical datasets; and 2) additional geochemical anomalies were identified across the property.
- To expand outward from the historic soil data coverage, an additional 1,608 soil samples were collected on a 200m x 100m grid. Elevated Carlin-type gold pathfinder elements were identified on mapped structures, at select structural intersections, and along igneous dike corridors.

Vanadium Deposit Pulp Re-Assay Program

- The 2018 and 2019 exploration programs completed by Casino Gold Corp and Victory Metals Inc. focused on the Iron Point vanadium deposit. Drill samples were not originally assayed for gold. In 2021, Ethos Gold Corp Joint Venture completed gold assays on 5,155 drill sample pulps from 38 drill holes completed within the Iron Point vanadium deposit. Assay results identified significant intervals of upper plate-hosted gold mineralization including:

Drill Hole	Intercept (m)	Thickness (m)	Grade (g Au/t)
VM-092	99.1-114.3	15.2	0.55
	131.0-141.7	10.7	0.48
	149.4-163.1	13.7	0.43
VM-121	109.8-118.9	9.1	0.26
	160.0-182.9	22.9	0.54
VM-116	275.8-280.4	4.6	1.10
CG-IP-009	146.3-157.0	10.7	0.43

Environmental Permitting

- The Iron Point Property is located on multiple use Bureau of Land Management ("BLM") lands administered by the Winnemucca District office and is subject to surface management regulations contained in 43 CFR 3809. Nevada King, through Brownstone Ventures, retained EM Strategies in early 2019 to implement the environmental baseline studies necessary for completing an Environmental Assessment ("EA") at Iron Point and thereby obtaining a plan of operation ("POO") for the continuing exploration and eventual developmental drilling. Zoological, botanical, and cultural baseline studies were largely completed by the third quarter of 2019. The POO and reclamation bond was approved by the BLM on February 17, 2021 (NVN098607) and allows for 55 acres of disturbance (Nevada King Gold Corp., 2022).

INTRODUCTION

At the request of Lewis Teal, a Technical Advisor for Nevada King Gold Corp., Steve Koehler conducted a two-day Iron Point site visit on November 8-9, 2022. Geoff Sterling, Project Manager for Nevada King Gold Corp., led the two-day tour. Day one focused on surface geology, visiting various drill sites, and discussing exploration strategy and results north of Interstate 80. Day two was dedicated to reviewing core and RC cuttings from drill holes including VM-092, VM-121, EG-001C, IP22-001, IP22-004 and IP22-005 at Nevada Kings' Winnemucca, NV warehouse and drill hole logging facility. Following the field visit, historical data compilation, desktop studies and computer modeling have focused on reviewing and synthesizing nearly 60 years of exploration results – with particular interest in the recent results generated by the Ethos Gold Joint Venture (2019-20) and later, Brownstone Ventures from 2021 to present. Steve Koehler wrote draft sections that were incorporated into this report.

Mac Jackson reviewed 6 select Iron Point drill holes during a six-day sight visit with Geoff Sterling during January of 2021 and spent 1 day reviewing drill holes in progress at Iron Point in May of 2022. A review of project data in Mapinfo was also conducted at those times. The findings from those reviews and Steve Koehler's work are included in this report.

RELIANCE ON OTHER SUBJECT MATTER EXPERTS

This technical summary report includes contributions from a variety of well-respected technical staff or consultants to Brownstone Ventures (US) Inc. Mr. William Randall (APGO #1516) of Geomin Consulting Inc authored a NI43-101 report on the Iron Point Vanadium Deposit dated September 30, 2018. Mr. Randall's technical report also includes contributions from environmental and permitting experts at EM Strategies (now a Westland Resources Inc. Company), a well-respected environmental consulting firm in Reno, NV. Mr. Calvin Herron Q.P. managed and supervised the Iron Point project exploration program from 2019 – 2022. Mr. Jim Wright assisted with the design and interpretation of various geophysical surveys. Mr. Lewis Teal (AIPG #06932) and Ms. Rita M. Teal (AIPG #12006), of Teal CPG, Inc., assisted with the compilation, modeling and interpretation of surface and 3D drill hole geochemistry and preliminary geologic modeling. Multiple discussions during late September through mid-December 2022 with Mr. Teal enhanced the technical understanding of Iron Point.

PROPERTY DESCRIPTION AND LOCATION

Geographic Location and Physiography

The following summaries were sourced from Randall (2018).

"The property is located within the Basin and Range Province of north-central Nevada. Iron Point is located at the northern end of the Edna Mountains and consists of several northerly trending, low rolling hills that terminate abruptly against a range-front fault that bounds the project area's eastern margin and produces an abrupt escarpment. Elevations typically vary from 1450 to 1600m and rugged terrain occurs in areas capped by eroding basalt flows. The project is sparsely vegetated with low sage, rabbit brush, and cheat grass."

"The climate is arid and typical of the high-desert regions of Central Nevada, with hot dry summers and cold snowy winters and more than 300 days of sunshine annually. Average annual temperature is around 5°C, with summer temperatures typically around 27°C and winter temperatures ranging between -12°C to 4°C. Summer high temperatures commonly reach 38°C. Average precipitation is about 25 cm, mostly in the form of snow in the winter and occasionally rain in the spring and fall. Overall, the ground is fairly

well drained, so exploration can proceed during frozen and wet months. Dry, windy conditions in the late summer set up conditions for wild fire, which is a hazard that must be continually guarded against. All-in-all, operations at Iron Point can proceed on a year-round basis. Snow and mud are seldom a problem."

Current Land Status and Mineral Claim Ownership

The following summary was sourced from Nevada King Gold Corp. (2022):

"The Iron Point Project consists of 1,183 unpatented lode claims and four patented mining claims covering approximately 18,526 acres (7,509 hectares). The claim group is in North-Central Nevada in Humboldt County, 35 kilometers east of Winnemucca and centered at UTM Zone 11N geographical coordinates 472,000E, 4,531,000N (Lat 40.935°, Long 117.327°) (Figure 3).

Of the total landholding, 731 lode claims are owned by Brownstone Ventures (US) Inc. ("Brownstone"), formerly a subsidiary of Victory Metals, Inc. ("Victory") and now a wholly owned subsidiary of Nevada King. Brownstone holds a 100% interest in the claims. Brownstone also holds a ten-year lease on four patented mining claims (the Silver King block) from Canarc Resource Corp. ("Canarc") by which Canarc receives annual payments of US $12,000 (the first of which was made on signing) plus an option exercise payment of US$120,000. Upon exercise of the option, Canarc will retain a 2% NSR royalty on the property of which Nevada King will have the right to buy back one-half (1%) of the royalty for US$1,000,000."

One lode claim (Silver Coin) was purchased from Patricia Tintle ("Tintle"). Upon exercise of the buyout, Brownstone now holds 100% of the claim with no underlying royalty to Tintle.

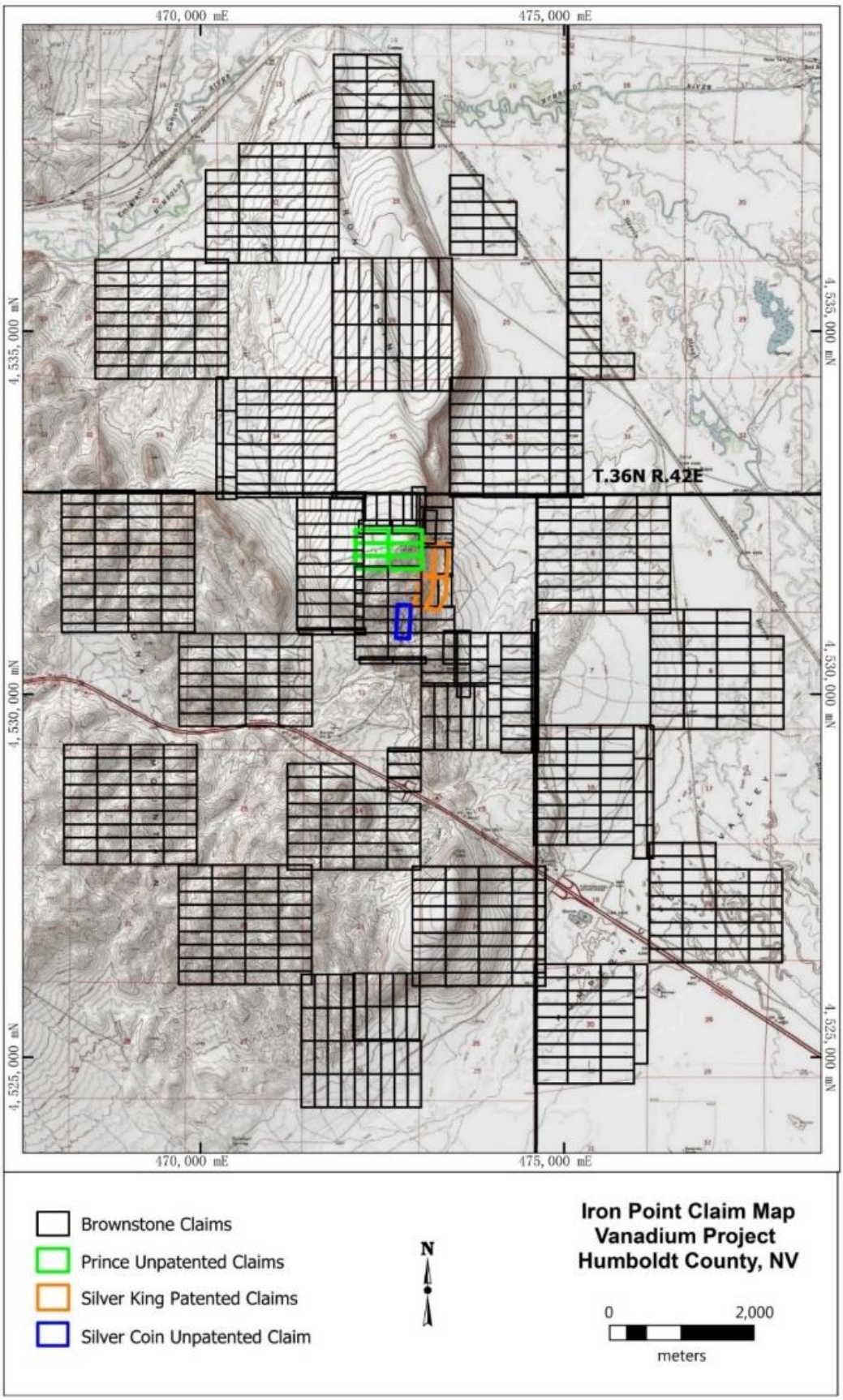

Figure 3. *Detailed Iron Point land status map and claims held by Brownstone Ventures (US) Inc., north-central Nevada. Note the checkerboard land pattern.*

Access and Infrastructure

The Iron Point Project ('the Project) is located 35 km east of Winnemucca, NV (population 8,400), 163 km west of Elko, NV (population 20,600) and 305 km east of Reno, NV (population 270,000) (Figure 1). Winnemucca and Elko are full-service mining, government (local, state and federal) and ranching hubs for northern Nevada. Housing, motels, restaurants, clinics, a hospital, K-12 schools, skilled exploration and mining focused labor, reverse-circulation and core drill contractors, exploration / mining equipment vendors and suppliers, assay labs, and support services are available in each community. Commercial airlines provide daily flights from Reno and Elko. Amtrak provides rail passenger service to Elko, Winnemucca, and Reno.

The Project is proximal to large-scale, active, open pit and underground gold mines operated by Nevada Gold Mines – a joint venture between Barrick (61.5%) and Newmont (38.5%) – at Twin Creeks, Turquoise Ridge, Phoenix, Cortez Complex, Carlin Complex, and SSR Mining at Marigold.

Interstate 80 ("I-80") is part of a major four-lane transcontinental highway across the United States, transects the Project. From I80, exit 203 provides access to the northern and southern portions of the Project. From the interstate exit, a series of improved dirt roads, recently created exploration roads and four-wheel drive tracks access many of the known targets and prospect areas.

Local exploration and mining-related infrastructure includes:

- The Union Pacific rail line near the northern property boundary.
- Refractory ore (carbon + sulfide or carbon) treatment facilities owned by Nevada Gold Mines (roasters at Gold Quarry and Goldstrike; autoclave at Twin Creeks), I-80 Gold (autoclave at Lone Tree) and First Majestic (roaster at Jerritt Canyon).
- The 522MW North Valmy (electrical) Generating Station is located 15 km east of the Project.
- High voltage transmission lines transect the property. Should development and mining take place at Iron Point in the future, electrical delivery infrastructure would need to be constructed separate and unique from the transmission lines.
- Local water sources are available for drilling activities.
- 4G cellular reception is available in select locations.
- The Project has sufficient locations available to accommodate exploration activities, and potential mining infrastructure such as processing facilities, truck shops, and waste rock disposal areas.

HISTORICAL MINING AND PREVIOUS EXPLORATION AND DEVELOPMENT HISTORY

Regional and District-Scale Geologic Framework

The following geologic summary is taken from Randall (2018).

"The Property is located along the eastern flank of the Edna Mountains, which occur as a faulted horst within the Basin and Range Province. Basement rocks consists of Lower Paleozoic, Western Assemblage siliciclastic and carbonate units belonging to the Roberts Mountains Allochthon that are unconformably overlain by Tertiary gravels and Pliocene basalt. A major range-front fault bounds the property along its eastern margin, and another major fault on the western side juxtaposes Cambrian Prebble Fm. shale against the Western Assemblage lithotypes. Vanadium mineralization occurs within the upper part of the Western Assemblage and is hosted by Ordovician-age Vinini Formation interbedded chert, siltstone, and carbonaceous shale. Host rocks are isoclinally folded and overturned to the east, which resulted in a low-angle westward dip to the mineralized zone."

The following summary is condensed from Rhys *et al.* (2015).

"The succession of Phanerozoic deformation events affecting western North America commenced with the disruption of passive margin sedimentation by the Antler Orogeny in Devonian-Mississippian time. This is the first of at least five periods of contractional deformation that occurred in response to terrain accretion and variations in subduction rate and orientation on the western margin of North America. Each of these may have been multi-phase and/or progressive. They include the following:

1. *Antler Orogeny (Late Devonian-Early Mississippian): This event is associated with eastward emplacement of the deep-water Roberts Mountains allochthon onto the continental shelf.*
2. *Late Paleozoic to early Triassic events: In west-central Nevada, thrusting of the Havallah sequence over the Antler overlap sequence on the Golconda thrust defines the latest Permian to Early Triassic Sonoma Orogeny.*
3. *Nevadan or Elko Orogeny (Jurassic): While most intense in western Nevada, evidence for coeval deformation extends into western Utah.*
4. *Sevier orogeny (Cretaceous to Eocene): Contractional deformation ranging from early Cretaceous to early Eocene in age extensively affected the North American Cordillera from central Nevada to the Wasatch Front in Utah.*
5. *Late folds, possibly Laramide orogenic effects (Late Cretaceous -early Tertiary): Upright, northwest-trending folds and crenulation cleavage in the Luning-Fencemaker belt in western and central Nevada are also documented in central Nevada. These northwest-trending folds could represent a western manifestation of late Mesozoic (Laramide style) northeast-southwest shortening that may have important control on later gold deposit distribution along the Battle Mountain-Eureka and Carlin trends.*

Geology of the Iron Point Project

The following summary was sourced from Nevada King Gold Corp. (2022):

"The project area consists of Lower Paleozoic, Western Assemblage rocks belonging to the Roberts Mountains Allochthon that are unconformably overlain by Tertiary gravels and finally Pliocene basalt (Figures 4 and 5). A major range-front fault, the Edna Mountain Structural Zone ("EMSZ"), bounds the Property along its eastern margin, and another major fault on the western side juxtaposes Cambrian Preble Fm. Shale against Western Assemblage lithotypes. The Preble Fm. Is unconformably overlain by an extensive sheet of Golconda Allochthon siliciclastic-volcanic units that are exposed immediately west of the project area. These lithotypes are completely absent from the Project area yet so close, so the fault separating Preble from the Western Assemblage at Iron Point must be responsible for a large vertical displacement between these blocks, with the west side having been down thrown.

Gold and vanadium mineralization occurs within the upper part of the Western Assemblage, within the Ordovician-age Vinini Formation. A Cretaceous quartz diorite body, referred to as the Iron Point intrusive complex, intruded Western Assemblage sedimentary rocks in the eastern part of the project area and created an extensive contact-metamorphic halo that resulted in skarnification, hornfels alteration, and carbon remobilization. Carlin-type gold mineralization related to a Tertiary-age, low temperature hydrothermal system produced widespread anomalous Au-As-Sb-Hg mineralization that was the focus of numerous historical exploration efforts throughout the district. Additionally, several small past-producing silver mines are located along the margin of the Iron Point intrusive, where mineralization was localized along dike contacts with carbonate host rocks."

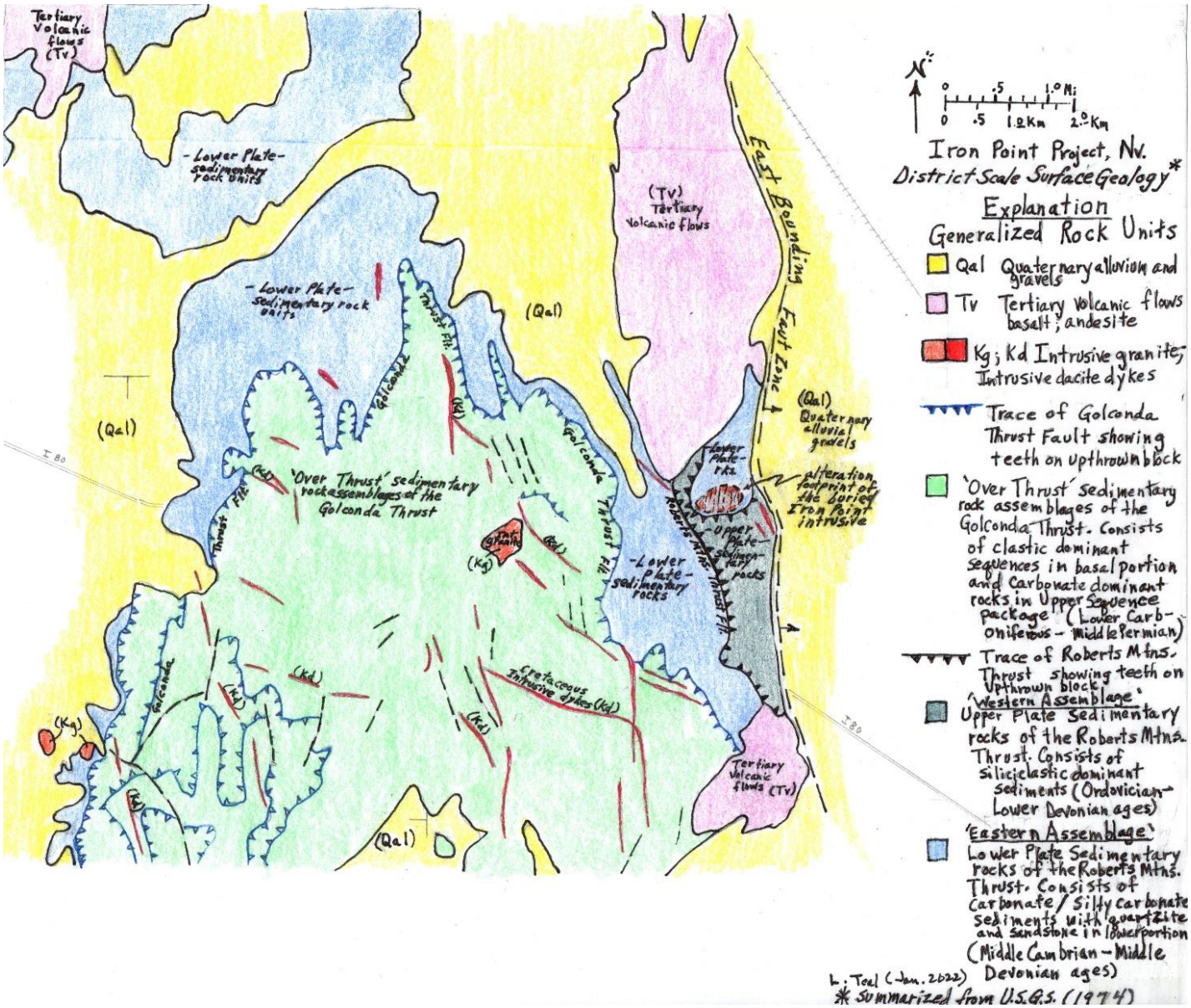

Figure 4. *Generalized district-scale interpretive surface geology map created by L. Teal (2022) based on Map 50 geology of Stewart and Carlson, (1976). The simplified map highlights geologic patterns and features that are important for targeting Carlin-type gold systems. Patterns include: Overthrust / Upper Plate / Lower Plate rock packages, multiple compressional events, igneous stocks, igneous dike corridors, and the East Bounding fault zone (Edna Mountain Structural Zone of Wright, 2020).*

Key (2015) completed a MSc thesis on Paleozoic stratigraphy and structure at Iron Point utilizing detailed mapping and reconsideration of biostratigraphic data. The main takeaways and interpretations are summarized below:

- Previous studies at Iron Point had determined that the graptolites found in the siltstone units in the Comus Formation were middle Ordovician. This study determined that the species of graptolites found at Iron Point had been reclassified as late Ordovician since the original biostratigraphic study had been performed.
- The Comus Formation in its type locality at Iron Point is not correlative with the "Comus Formation" that hosts Carlin-style gold deposits to the north in the Osgood Mountains. The Comus Formation at Iron Point is a sequence of interbedded carbonate and siliciclastic rocks deposited on the continental slope during the late Ordovician. In contrast, "Comus Formation" mapped in *the*

Osgood Mountains is a sequence of carbonate, siliciclastic, and mafic volcanic rocks deposited on or near a carbonate seamount from the late Cambrian to late Ordovician.

- The Comus Fm. at Iron Point and the sedimentary sequence referred to as "Comus" in the Osgood Mountains are composed of some similar types of Ordovician rocks, but their internal stratigraphy are too different in order to be classified as the same continuous unit.
- Importantly, the Comus Formation at Iron Point is here interpreted to be correlative with the late Ordovician Hanson Creek Formation.
- A new unit composed of conglomerate, breccia and a mature quartzite was identified at Iron Point underlying the Comus Formation. The quartzite may be correlative with the middle Ordovician Eureka Quartzite.
- Six different deformational events were recognized at Iron Point. An F_1 set consists of west-vergent, steeply inclined, asymmetric folds, likely correlative to mid-Pennsylvanian folds observed at Edna Mountain. An F_2 set of folds record north-south contraction and likely correlative to early Permian folds observed at Edna Mountain. F_2 folds are upright, symmetrical and trend west-southwest.
- The Silver Coin thrust is located near a major jog in the east rangefront.
- Northwest-trending folds are mapped in the district. The fold axes are roughly parallel with northwest trending dike swarms and the north-northwest trending 'Fairway zone', a coincident magnetic and gravity geophysical alignment.

At least two compressional events have been documented at Iron Point. They include: 1) deformation potentially associated the Roberts Mountains thrust event, and 2) deformation associated with the Golconda thrust (Figure 4). Compressional features are apparent in surface exposures and drill core from both upper and lower plate rocks. Based on Rhys *et al.* (2015) work on the Carlin trend, approximately 80km to the east, other compressional events are likely to have affected upper and lower plate rocks at Iron Point. This is key as the majority of Carlin-type gold deposits (e.g. Twin Creeks, Turquoise Ridge, Pipeline, Cortez Hills, Goldrush, Gold Quarry, Leeville, Genesis, Goldstrike) and their primary ore controls are influenced by and/or hosted within a combination of compressional features such as thrusts, folds, imbricate zones, duplex zones and/or ramps.

Figure 5. *Northwest-viewing photo illustrating the overlying basalt flows (Tb) and the location of drill holes EG-003A and B.*

MINERALIZATION

Iron Point – historical silver production

The Silver Coin mine was small historic mine that produced silver, lead, zinc and copper from several shafts and adits (Figure 6). Notably, mineralization occurs on the flank and contact metamorphic aureole of the Iron Point intrusive, a quartz diorite intrusion, within and proximal to quartz veins/stockworks and silicified breccia. No historical production records are available.

The Silver King mine was small historic mine that produced silver (argentite and cerargyrite), lead, zinc and copper from several shafts and adits. Mineralization is hosted in a silicified fault zone near the contact of a quartz diorite intrusion and limestone. No historical production records are available.

Figure 6. *Historic Silver Coin headframe near utm N4531058 E472347. At this location, dump material is silicified, quartz veined, oxidized (limonite > hematite) and variable amounts of carbon. Exposed in the roadcut behind the headframe is weakly oxidized and bleached igneous material of the Iron Point intrusion.*

Near-Surface Vanadium Deposits Hosted in Upper Plate Rocks

The following summary is summarized from Randall (2018).

"Core and RC drilling by Aur Resources revealed significant vanadium enrichment within a circular area roughly 1000m in diameter. The depth of mineralization ranges from the surface down to 200m and greater in places. Several different vanadium horizons are observed in the drill data, and they all appear to dip gently westward, following the predominant structural grain. The vanadiferous zone is either down-

dropped on the east side of the Property in response to range front faulting, or is folded over into an eastward-dipping limb.

As currently understood, the primary vanadium mineralization at Iron Point is restricted to the Vinini Formation (Figures 7 and 8). Very little historical data exists. At this time the associations between vanadium grades and mineral occurrences is not well understood. Based on the visual examination of outcrop and core, mineralization tends to show a preference for carbonaceous horizons within thinly bedded siltstone-shale-chert sequences. However, higher vanadium grades in the Aur core holes also show a preference for very strongly broken and sheared, pyritic argillaceous zones developed within what appear to be tuffaceous or epiclastic horizons with very little carbon in evidence. Higher grades are also noted in light gray, weakly sulfidic quartzite proximal to strongly sericitized quartz diorite intrusions. Looking at drill hole assays above and below the redox, there does not appear to be any appreciable supergene enrichment. All-in-all, there is no prevailing guide to discerning higher-grade mineralization within Vinini rocks.

In July 2018, Casino Gold initiated exploration activity at Iron Point in July, 2018 by collecting 99 channel samples in a series of old trenches that form the heart of the Historical Vanadium Exploration Area (Figure 7). Each sample ranged from 1.5m to 6.0m in length, depending on the quality of exposure and purpose of sample. This series of channel samples tested a northeast trending zone of vanadium mineralization about 230m long and 25m wide (Figure 8). The mineralization drops quickly on the northwest side of this zone, but appears open to the southeast. Mineralization is also strongest at the southwestern end (also topographically lowest) and appears to weaken northeastward. CGC's channel sampling program verified vanadium mineralization within the Historical Vanadium Exploration Area and picked up values over 1.5m widths ranging up to 1.5% V_2O_5."

Numerous northeast-plunging folds and pervasive sooty carbon were observed in open trenches at the Iron Point vanadium deposit (Figure 9). Folds verge either to the northwest or southeast.

Figure 7. *Photos of the Iron Point vanadium deposit from taken at UTM coordinate N4530305 E473193. Left: Southwest looking view of trenches that expose carbonaceous cherty and mudstone in the upper plate. Right: North looking view of carbonaceous mudstone in the upper plate. The sample stakes correspond to 2018 chip-channel sampling for vanadium.*

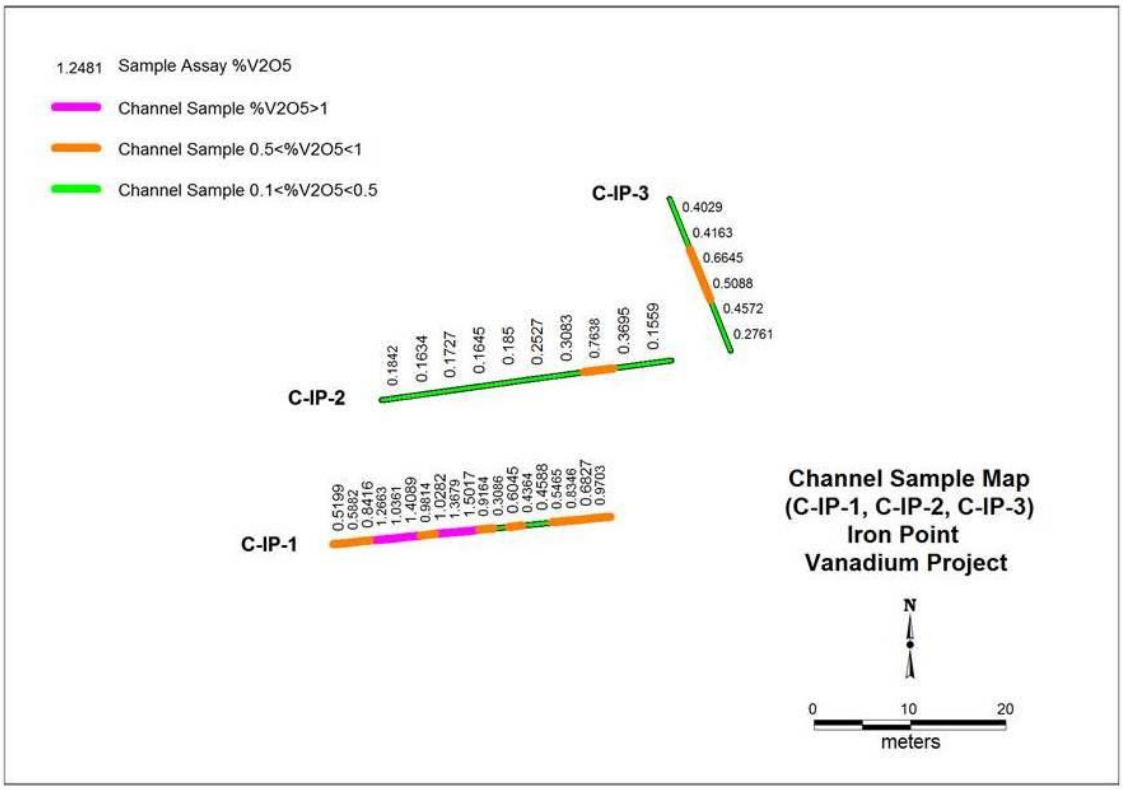

Figure 8. *Vanadium values (%V_2O_5) for channel samples along lines 1, 2, and 3.*

Figure 9. *North-viewing photo of folded upper plate cherty mudstone exposed in a trench cut at the Iron Point vanadium deposit. Fold axes trend 040°-045° and plunge 11°-15° to the northeast. Hydrothermal alteration includes, carbon, clay, quartz veins and hematite. Photo taken at UTM coordinate N45303070 E473279.*

Carlin-Type Gold Hosted in Upper and Lower Plate Rocks

Carlin-type gold alteration and mineralization at Iron Point occurs in both upper plate siliciclastic rocks (Figure 10), lower plate carbonate rocks (Figure 11) and to a lesser extent, in igneous sills and dikes.

In upper plate rocks, gold mineralization is hosted in battleship gray quartz hornfels, chert and siltstone. Mineralization is associated with quartz stringers/veins/stockworks, clays, pyrite and/or carbon, and on occasion angular breccias. At the Vanadium deposit, gold is associated with quartz stringers and fine to coarse pyrite in close proximity to or overlapping zones of elevated vanadium. This area is also characterized by shallow oxidation (<75m).

In lower plate carbonate rocks, gold mineralization is associated with varying intensities of decalcification, silicification, clays, quartz stringers to stockworks, pyrite and carbon. In drill core, Carlin-type mineralization is associated with structural, collapse and interpreted, late-stage hydrothermal breccias. The structural breccias are often at low angles to core axis and associated with small-scale folds and/or igneous sills – patterns characteristic of thrust faults. These alteration and structural patterns are characteristic of well-documented Carlin-type gold deposits of north-central Nevada.

Figure 10. *North viewing images of hydrothermally-altered upper plate siliciclastic rocks near UTM coordinates N4530338 E472420. Left: Craggy outcrops of oxidized, quartz veined and brecciated upper plate cherty mudstone. Compressional deformation is well-developed at this location as evidenced by thrust faults, a variety of folds, and duplexes. Fold axes trend 040^{o} - 050^{o} and plunge 20^{o}- 30^{o} to the northeast. Right: close-up image of a small-scale duplex exposed in outcrops near the center of the photo to the left.*

Figure 11. *Photos of hydrothermally altered surface outcrops near the Fairway Zone. Left: Quartz veined to stockworked black chert near UTM coordinates N4531927 E472759. Right: Decalcified, silicified, oxidized and sooty pyrite rich lower Comus Formation near the rangefront at UTM coordinate N4531582 E473221. Note the distinctive liesegang banding. In this area, hydrothermal alteration appears to increase to the east, all the way to the rangefront. Normal faulting along the rangefront may have downdropped perspective lower plate section to the east where a a blind target is covered by post-mineral pediment gravels.*

SURFACE EXPLORATION PROGRAMS

Multi-Element Soil and Surface Rock Chip Geochemistry

The following summary was sourced from Nevada King Gold Corp. (2022):

"As part of the district-scale data compilation, known historic samples were added to the database and analyzed using ioGas software. Approximately 8,200 historic soil and rock chip samples across the project area were integrated. A +3km NNW-trending lineament of strong pathfinder geochemistry associated with Carlin-type gold deposits was identified, centered on the Iron Point intrusive on the eastern portion of the project area. This anomalous zone extends NNW to the margin of the post-mineral basalt cap. Because this lineament closely coincides with features visible in multiple geophysical datasets as well as trends in the historical drilling, Nevada King believes the anomaly continues to the NNW beneath the basalt cap. Additional zones of geochemical anomalies were identified across the property for follow-up exploration."

The following images and key takeaways were sourced from Teal *et al.* (2020) and personal communications with L. Teal (2022):

- *Anomalous gold and base metal surface rock and soil geochemical footprint exceeding 40 km^2.*
- *Figures 12 – 17 illustrate a Carlin-type gold system (Au-As-Sb-Hg) and a porphyry molybdenum-copper (Mo-Cu) system along a +3-kilometer north-northwest trend in the footwall of the EMSZ. Both systems are open to the east within a down-dropped block that is covered by either pediment gravels or post-mineral basalt.*
- *The +3-kilometer north-northwest trend of metals also coincides with an interpreted 060-trending gravity structure (Figures 16 and 17), a distinct jog in the geometry of the rangefront, a gravity embayment, and it is roughly parallel with 040º - 050º trending fold axes at the vanadium deposit. Rangefront jogs coincide with a number of Carlin-type gold deposits including: Goldstrike deposit – Post Genesis fault, Cortez deposit – Crescent Valley fault, Carlin deposit – Leeville fault.*

Collectively, these geologic features speak of a large structural intersection that was a focus for metal-bearing hydrothermal fluids.

- *The north-northwest trend of elevated metals abuts the southern portion of post-mineral basalt. This geochemical trend coincides with a north-northwest trending magnetic low referred to as the Fairway Zone, a prospective structural corridor for additional exploration.*
- *As and Mo values, and to a lesser extent Au and Cu, reveal a parallel north-northwest trend approximately 1.6km to the west of the prominent rangefront geochemistry (Figures 12 - 15).*
- *Approximately 3 km west of the Iron Point intrusion in Section 4, is another Cretaceous age intrusion - the Golconda Summit intrusive. Mo and Cu values are elevated in this area and closely associated with the alkalic intrusive center.*
- *<u>Does the near-surface Cu-Mo-Zn-Pb-Ag mineralization associated with the emplacement of the Iron Point intrusive complex reflect an older mineralizing event?</u> If indeed the case, the potential for a later Lower Plate, carbonate hosted Carlin-type, gold mineralization zoned outward may exist along the NNW-SSE trending (Fairway) structural corridor. This setting is strikingly similar to that of the 'Mike' deposit on the Carlin Trend – Maggie Creek Subdistrict (see: Nevada Bureau of Mines and Geology, Bulletin 111, 2002).*

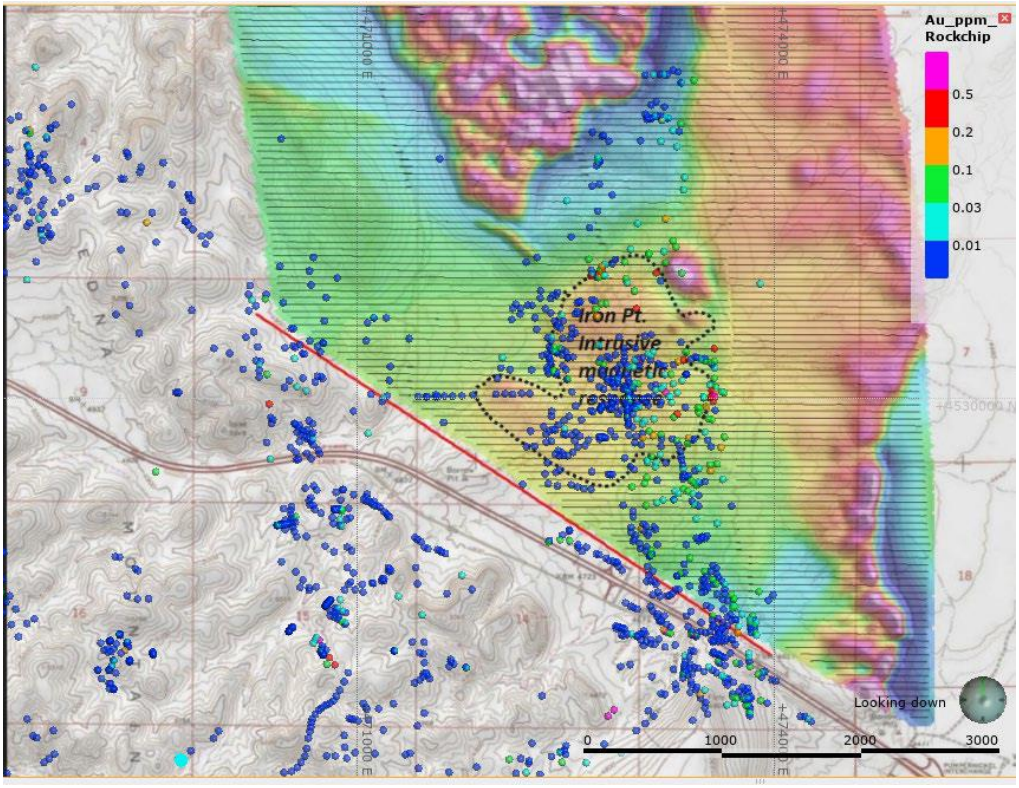

Figure 12. *Airborne magnetics – total field with surface gold rock chip geochemistry*.

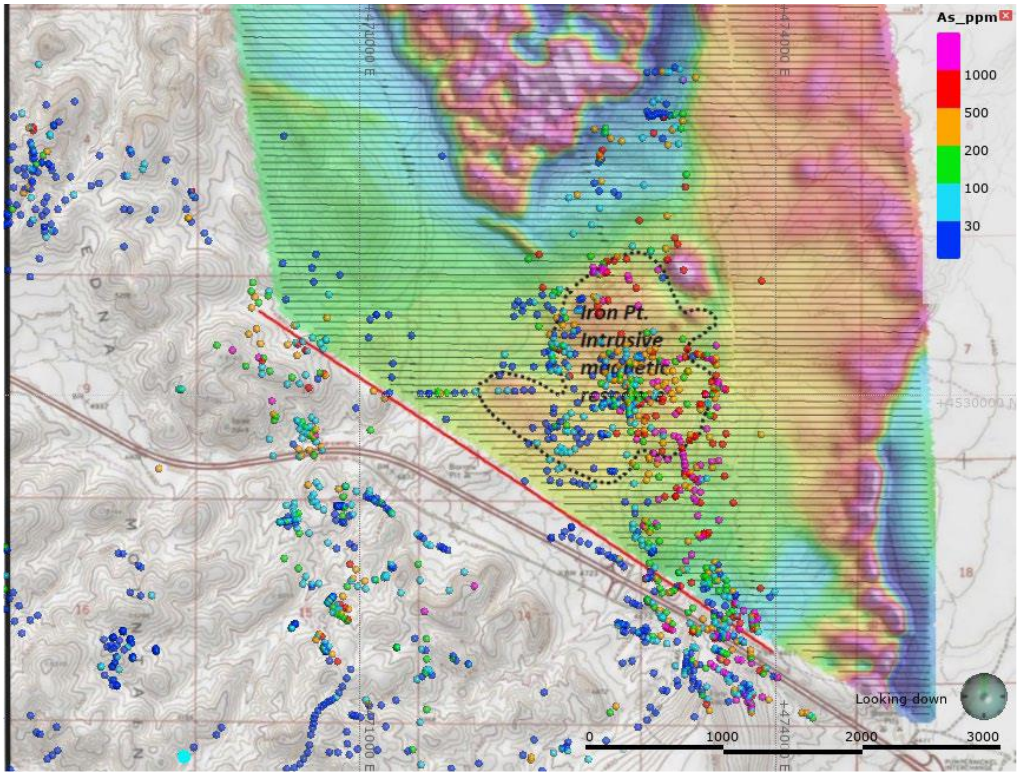

Figure 13. *Airborne magnetics – total field with surface arsenic rock chip geochemistry*.

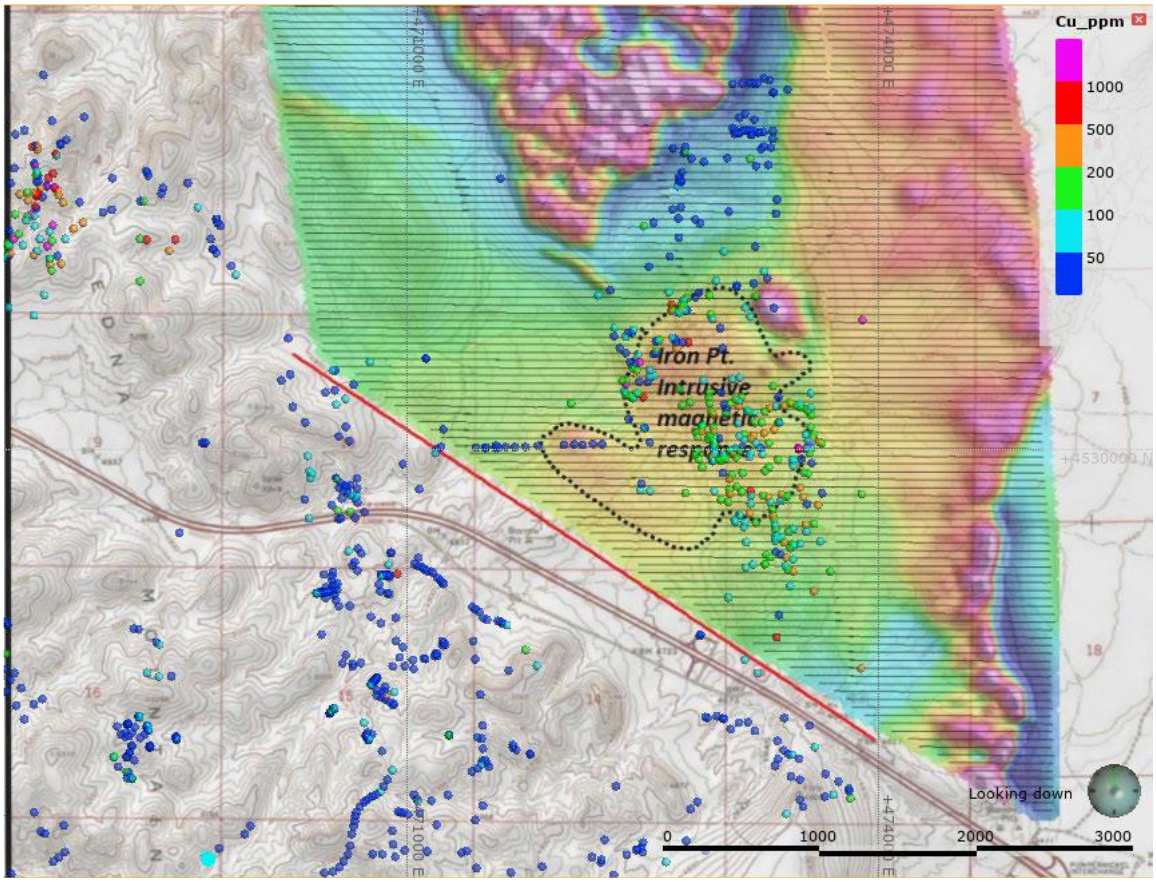

Figure 14. *Airborne magnetics – total field with surface copper rock chip geochemistry*.

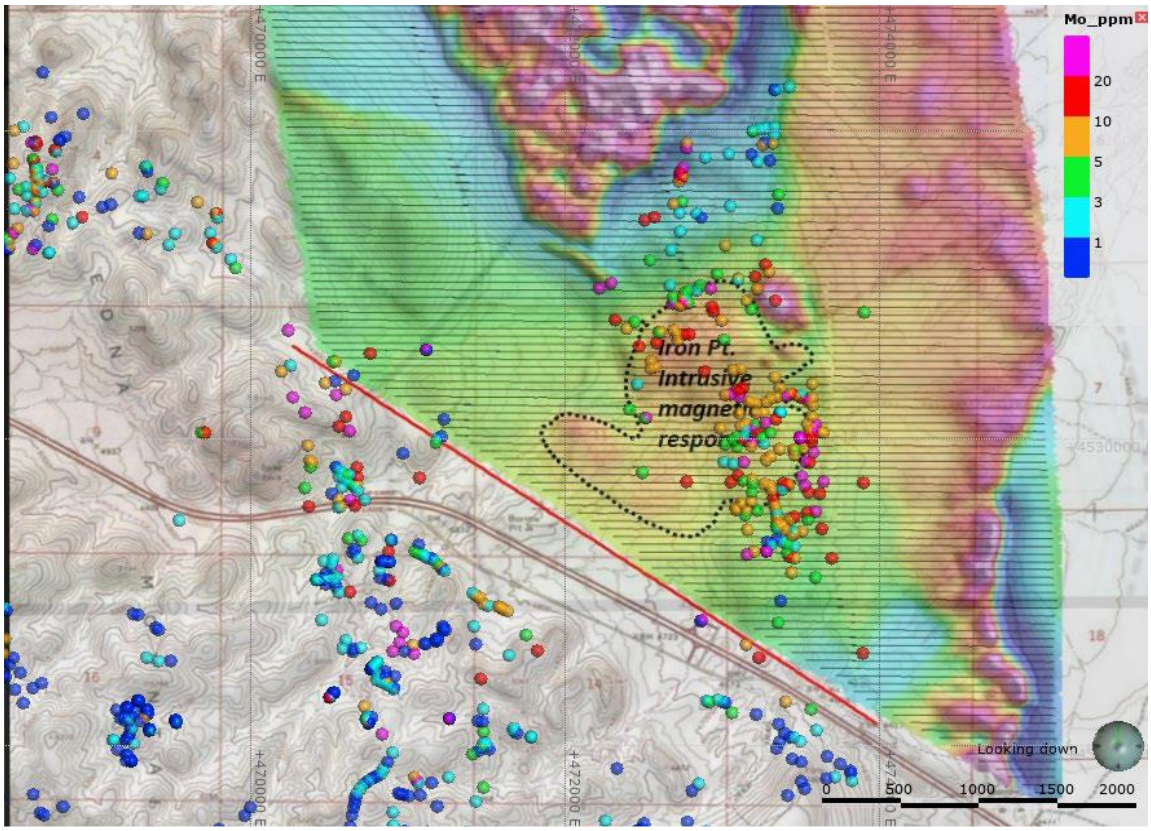

Figure 15. *Airborne magnetics – total field with molybdenum rock chip geochemistry.*

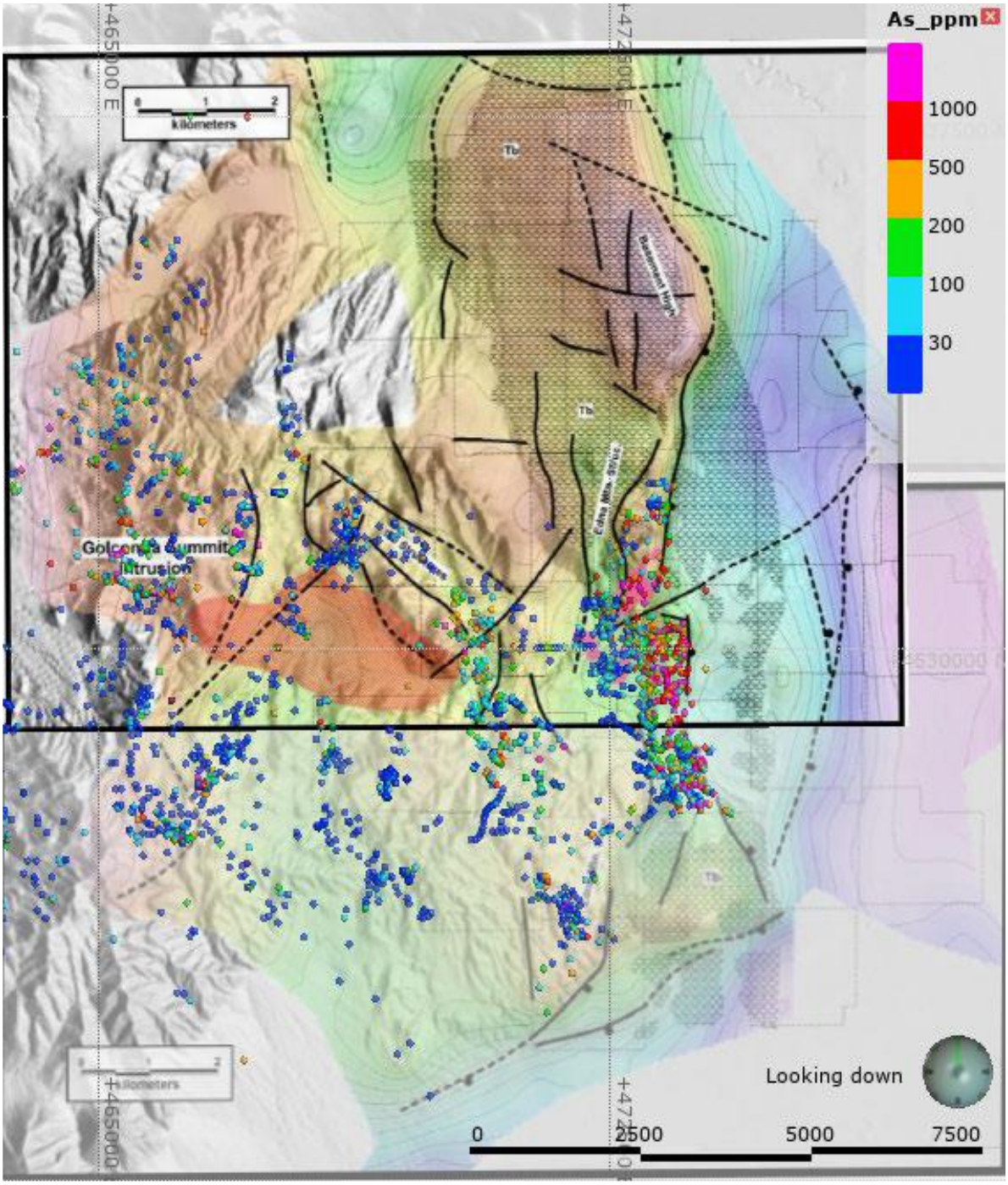

Figure 16. Residual gravity, magnetic response (stipple), structural and intrusive interpretation, and arsenic rock chip geochemistry.

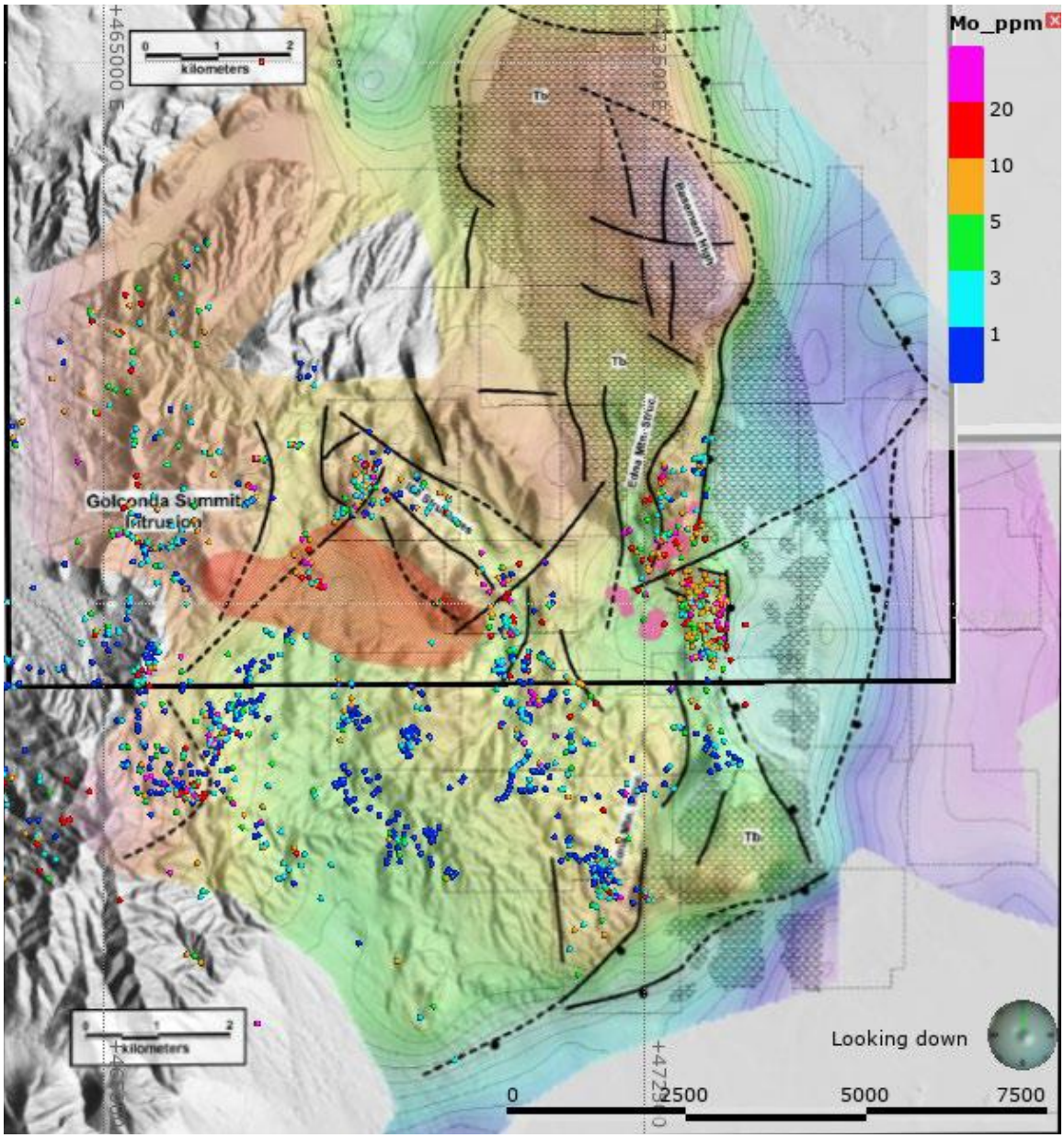

Figure 17. *Residual gravity, magnetic response (stipple), structural and intrusive interpretation, and molybdenum rock chip geochemistry.*

Airborne Magnetics

The following summary is taken from Wright (2020a):

In the regional magnetic data west of the property is a ring of anomalies. These define the margin of a Cretaceous intrusion, termed the Golconda Summit intrusion, which is mapped by Stewart and Carlson (1976) as Kgr. The lower image (Figure 18) presents the interpreted shape of the intrusion based on the regional magnetics along with two major structural zones. These zones, along with the intrusion, are reflected in much of the interpreted features on the property.

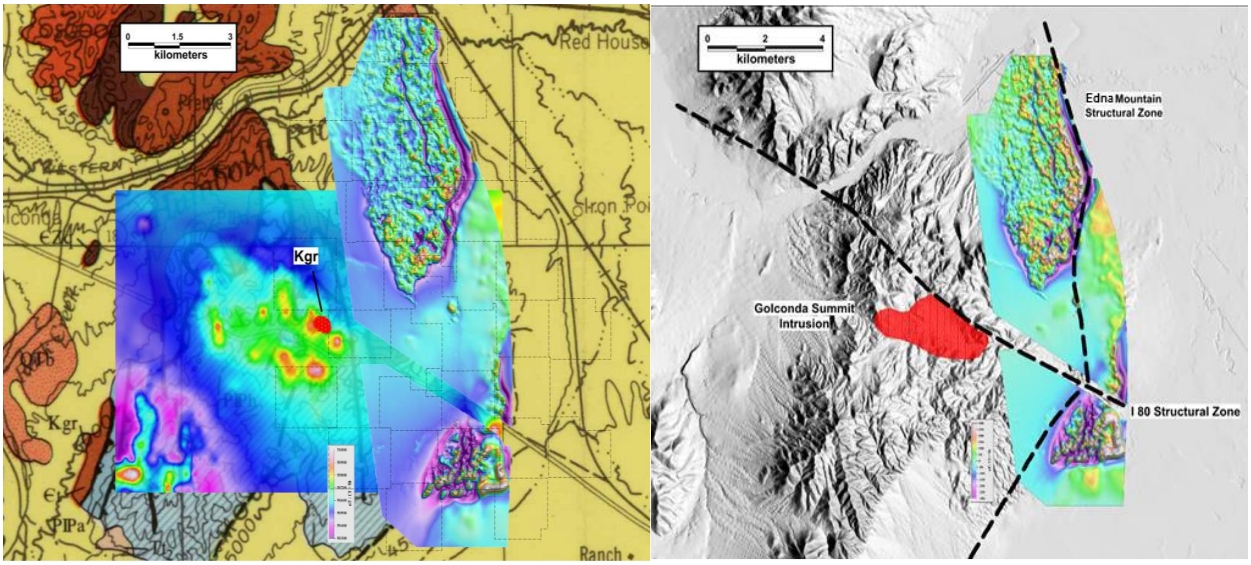

Figure 18. *TMI magnetics over geology (left) and gray shade topography (right).*

Structures based upon the magnetics are depicted with black lines. Dikes are depicted with red and brown lines. The red lines are interpreted to be Tertiary basalt dikes likely related to the extensive basalt coverage. Brown lines represent weakly magnetic dikes likely related to the Cretaceous Golconda Summit intrusion.

Structures which traverse the basalt (Tb) cover generally offset features and often have magnetic lows along the course of the structure. The magnetic low is produced to weathering of the basalt due to the remove the magnetic constituent (i.e., magnetite), as well as forming gaps in the basalt as along the edges of flows. A good example is along the Edna Mountain Structural Zone (EMSZ) terminating and cutting the major basalt unit. Basalt units down-dropped beneath cover will produce a smoother, low frequency response. Again, a good example is the anomalies along the east side of the (EMSZ) cutting and separating the major basalt unit.

Detail of the large northern area of Tb coverage is presented in Figure 19, which better demonstrates the previous observations. Basalt dikes within the Tb coverage tend to align along a north-northwest trend and could well be feeders to the Tb. Basalt dikes also occur outside the area of Tb cover and are generally more magnetic. As noted previously, the EMSZ forms the east side of the main Tb outcrop and traversing south shifts southeast to cut the Tb dropping the Tb to the east. Within the Tb gap are isolated blocks of Tb. The flexure formed by the EMSZ in traversing the Tb is an area of intense structural deformation. In fact, the Tb on both sides does not align with a simple normal movement reconstruction, suggesting some form of oblique movement.

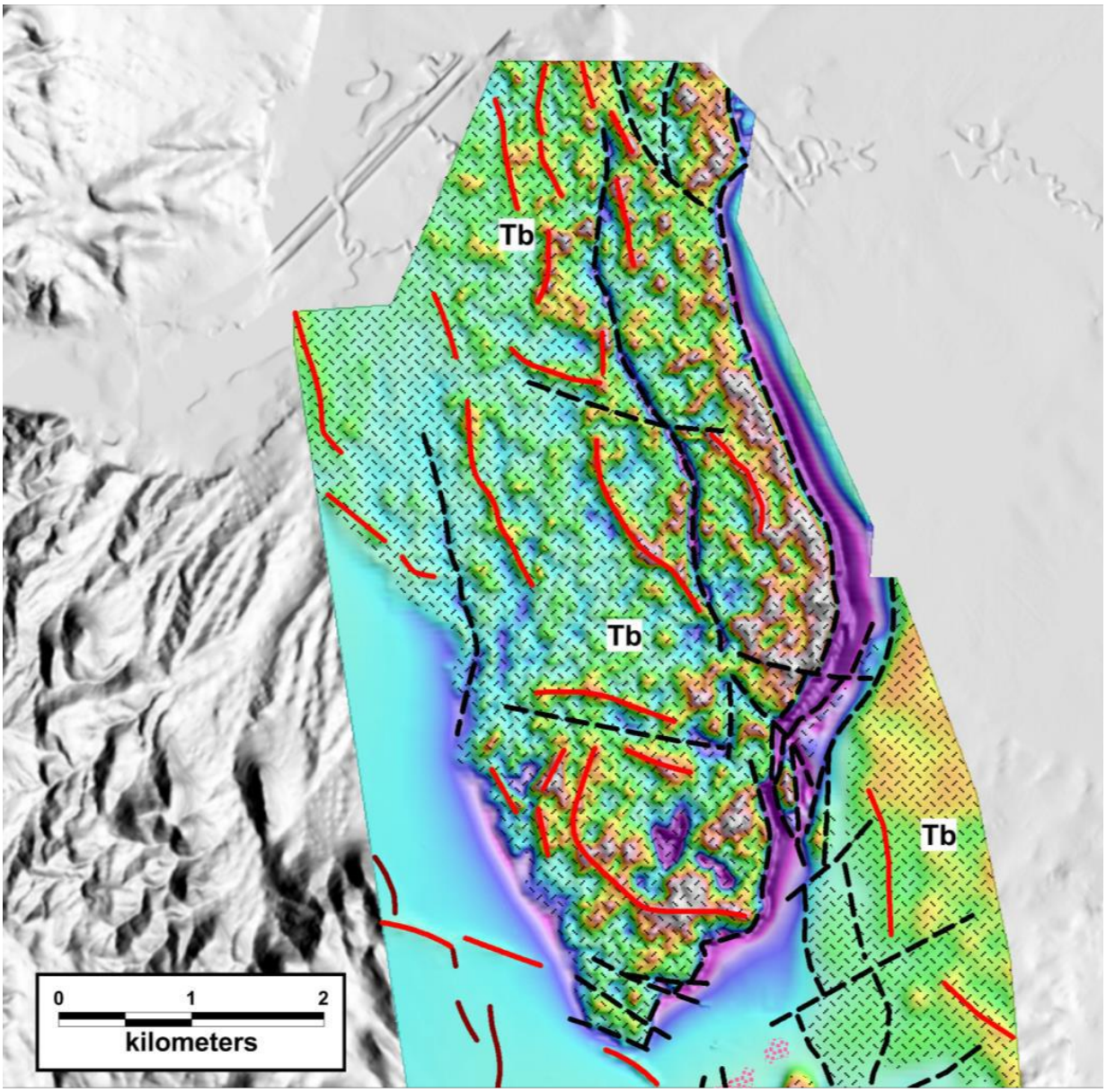

Figure 19. *North Area Tb detail, interpretation over topography. Note the northwest and west northwest-striking dike swarms.*

Structures are interpreted along the entire length of the east side of the Tb due to the EMSZ. However, the west side appears to sink under cover and be mostly a non-structural contact.
Four intrusive bodies are interpreted based on the drone survey. Figure 20 shows the area around the intrusion in further detail. These are weak anomalies, but well above the noise level and detection limit of the drone instrumentation. Geologic data previously compiled for Newcrest Resources Inc. by Geologic Data Systems identified several areas of hornfels. These areas are shown in the figure with red polygons and sit atop the largest interpreted intrusion. The Newcrest map also shows numerous dikes in the immediate vicinity, which are classified as undivided TKi. The weak magnetic response and proximity to the Golconda Summit intrusion suggest a possible genetic relationship.

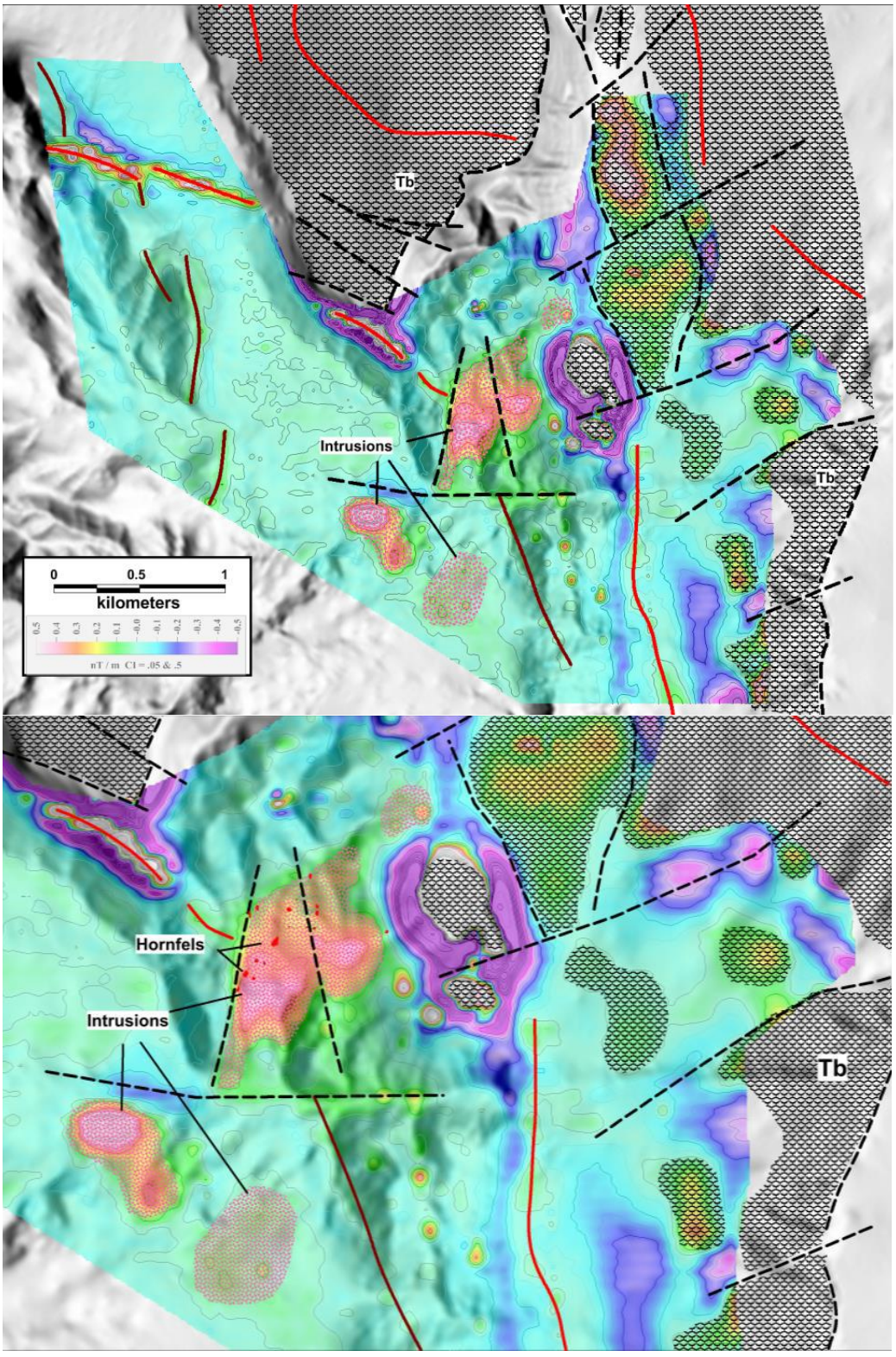

Figure 20. Top: *Detail of Area 1 RTP VD and interpretation. Bottom: Intrusions over RTP VD detail. These igneous bodies identified in these images are collectively known as the Iron Point intrusion.*

The southern detail area number two is shown in Figure 21 with the customary interpretive elements. Southern extension of the EMSZ passes down the west side of the triangular Tb body. This boundary also correlates with a swarm of dikes. The south side of the Tb is faulted by a normal basin bounding structure. Tb is the area cut by numerous structures but appears thicker and more continuous than the larger Tb area

to the north. Separating the two main Tb areas along I-80 is an interpreted structural zone that continues to the northwest to facet the north side of the Golconda Summit intrusion.

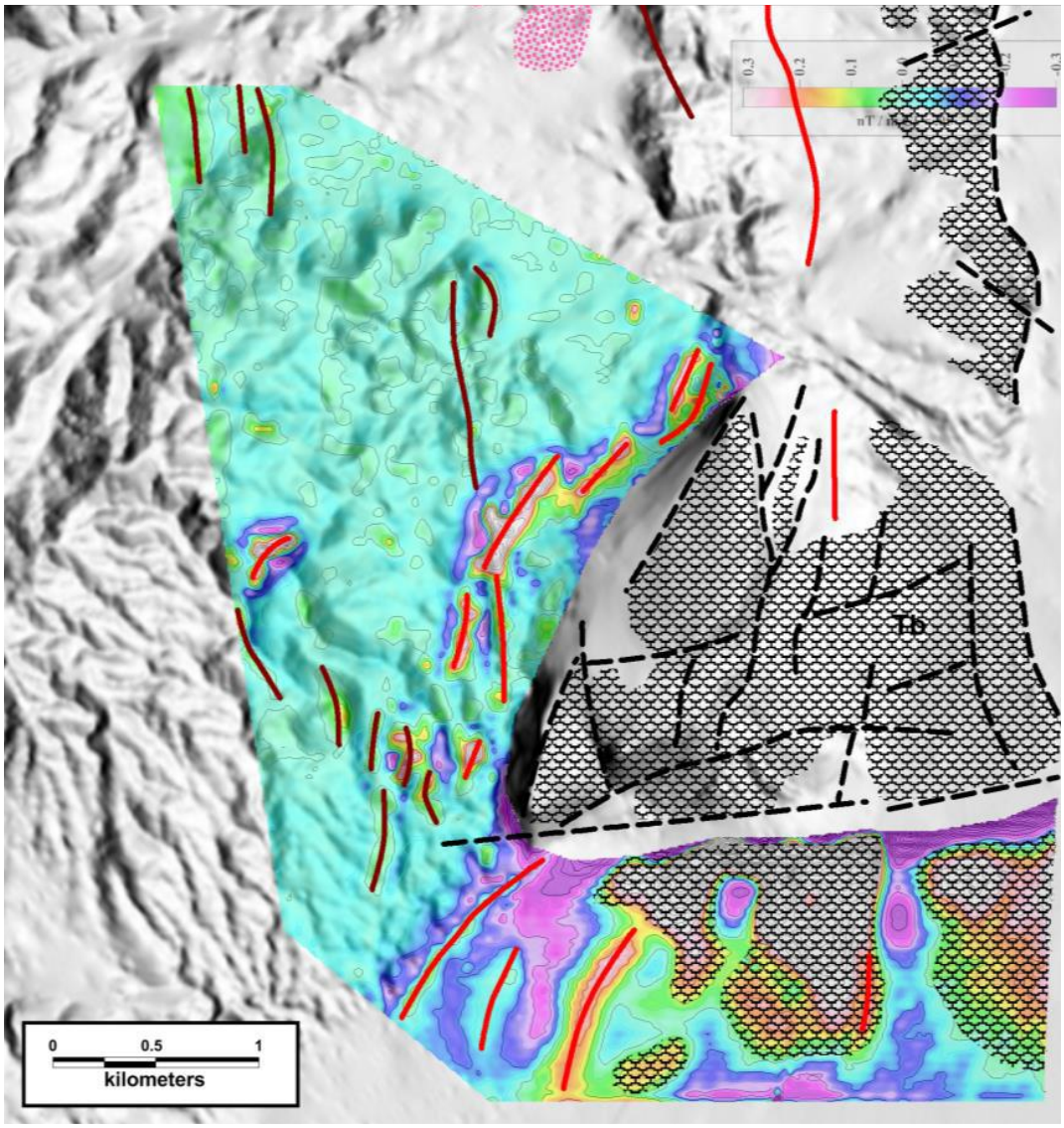

Figure 21. Detail of Area 2 RTP VD and interpretation.

The following summary is taken from a report on the magnetic vector inversion model by Wright (2020b):

"One of the primary motivations for undertaking the MVI (magnetic vector inversion model) is to determine if the Iron Point intrusion extends to depth. The MVI inversion does indicate deeper magnetic material beneath the interpreted shapes.

Two east-west sections were extracted across the MVI model and positioned to cross both main magnetic anomalies of the intrusion. Figure 22 represents the sections over the TMI magnetics. The profiles are located to cut the center of the anomalies as opposed to the peak values, thus depths to the top are somewhat larger than those at the peak.

The inverted sections are presented in Figure 23 over the RTP Detail Area 1 as described by Wright (2020a). Extraction of the detail area permits adjusting the color range to better show the Iron Point intrusion's magnetic response. Both sections reveal roots to the intrusion. This is most obvious beneath the larger northern anomaly. To the south, the root is less obvious, but certainly evident. Both sections

indicate a flaring or widening of the root near the bottom of the section. Depth to this feature is on the order of 1,100m for both sections. However, the magnetic model is not well defined at such depths, making estimates of depth less exact. In contrast, the sections indicate depths to the top of the intrusions at 70m and 100m for both sections 4530480N and 4529930N respectively, which are much better resolved.

The MVI model provides shapes for magnetic material, both induced and remnant. Altered intrusion or magnetic contact metamorphic / metasomatic material will corrupt the model's rendering of the intrusive geometry. This must be considered when assessing the model results."

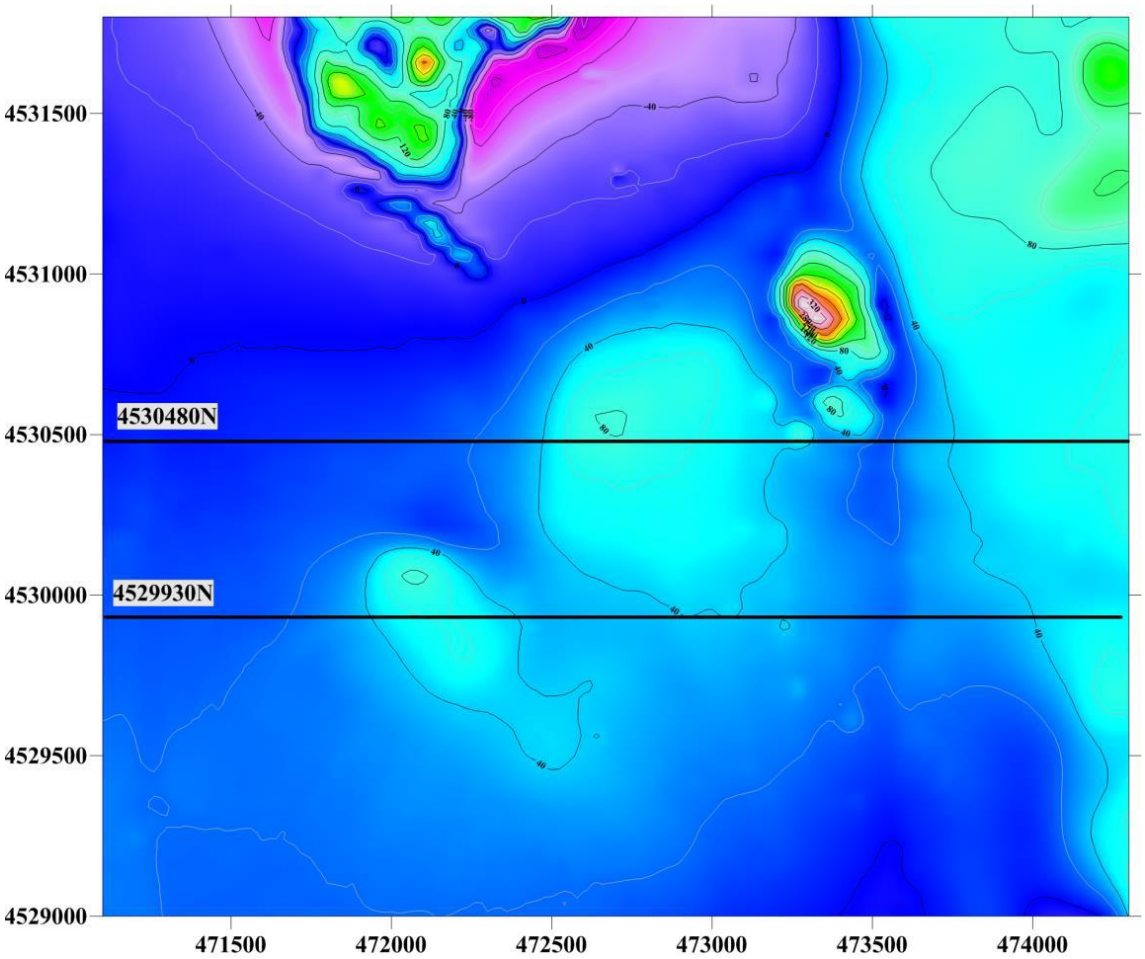

Figure 22. *TMI data, two sections extracted from the MVI model.*

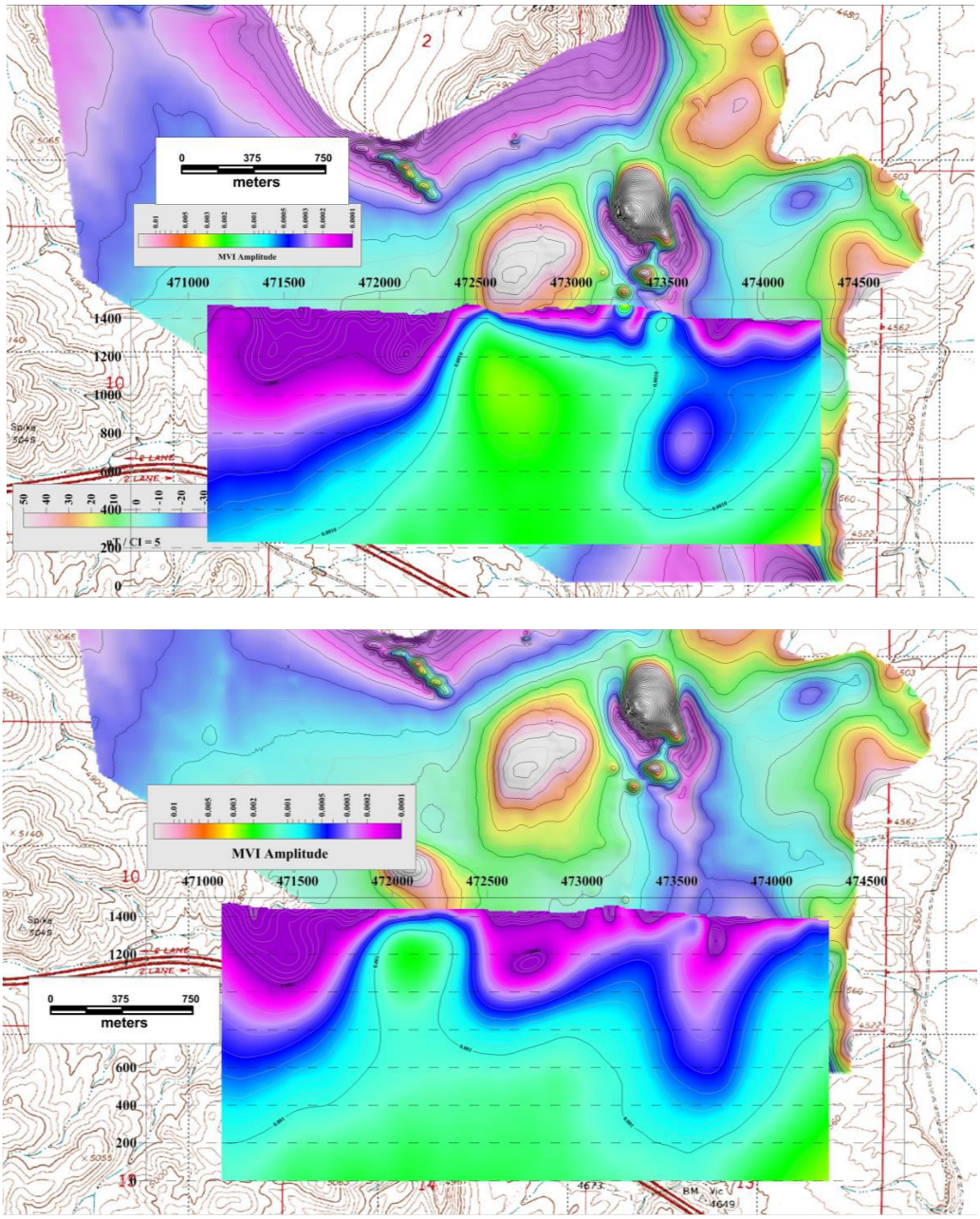

Figure 23. *MVI inverted model sections 4530480N (upper) and 4529930N (lower).*

Gravity

The following summary is taken from Wright (2020a):

"The survey spanned September to October, 2020 and data provided by MaGee Geophysical Services LLC. The 2020 acquired gravity data set is composed of 1,156 unique stations, which were merged with 1,090 historic Newmont stations for a total of 2,246 stations. Data were acquired on a 200m square grid. Also, 500 – 1,000m spaced stations were gathered on surrounding public roads to provide valuable larger scale data. The regional data, along with the Newmont data, are critical to placing the property relative to larger scale structures and rock units. The Newmont data are also critical for in-filling coverage on sections not controlled by Ethos Gold Corp.

Gravity data typically are dominated by long wavelength features and require separation of these from the sharper features of interest. Figure 24 shows both the basic complete Bouguer anomaly (CBA) of gravity and the residual which removes the long wavelength features. The improved resolution is obvious. Also

shown is the property outline. Large gaps in the gravity coverage are due to land position constraints. In areas of sparse coverage recognition of gravity features is impaired.

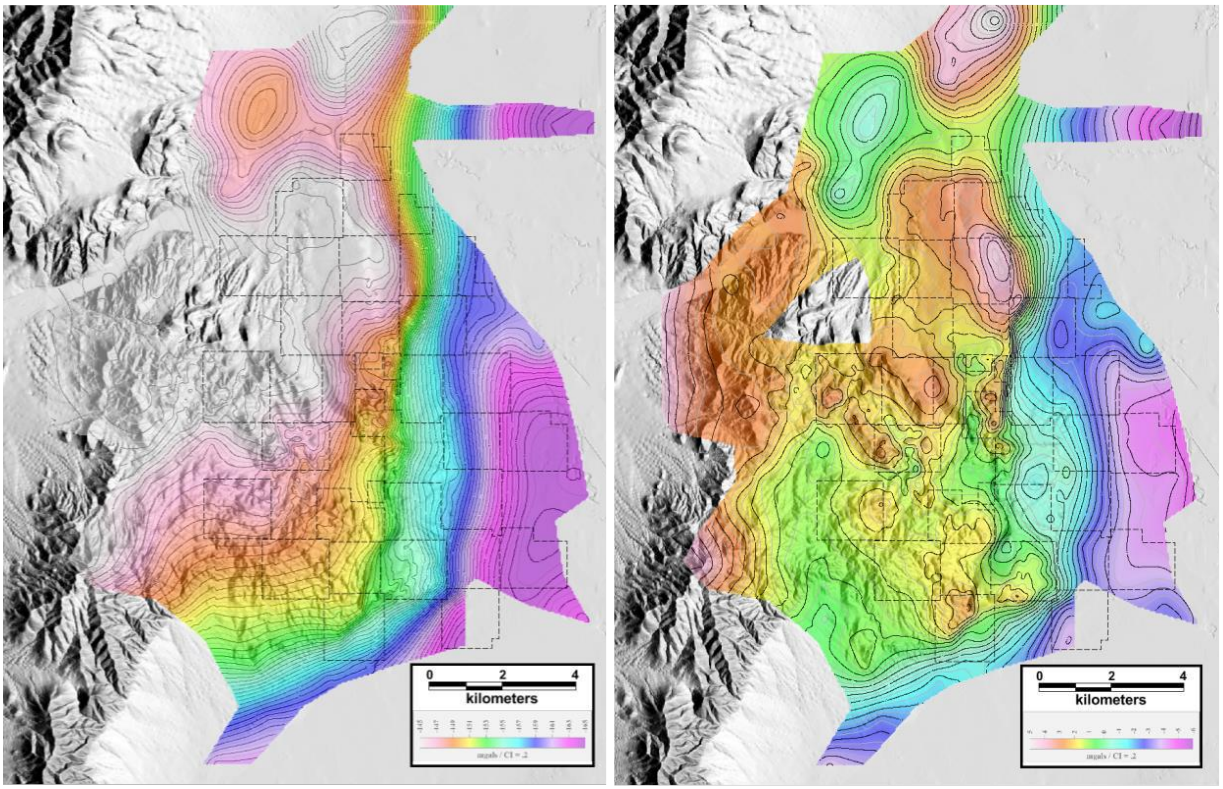

Figure 24. *CBA (left) and residual gravity (right) over topography.*

Juxtaposition of differing densities produced offsets / horizontal gradients in the gravity. The juxtaposition is often produced by structural offsets but can also be lithologic changes due to intrusions and/or stratigraphic changes. In the following, gravity gradients are collectively referred to as defining structures with the understanding other processes could be at play. Figure 25 shows the horizontal gradient (HG) of the residual gravity overlain by interpreted structures. The structures are denoted with either solid or dashed black lines. Structures which cross areas of dense gravity coverage are solid while structures inferred from lesser coverage receive dashed lines. In several cases a given structure can transition between the two-line types. Many of the structures along the east side of the survey are interpreted as normal faults bounding Pumpernickel Valley and thus denoted with a dot on the down-thrown side.

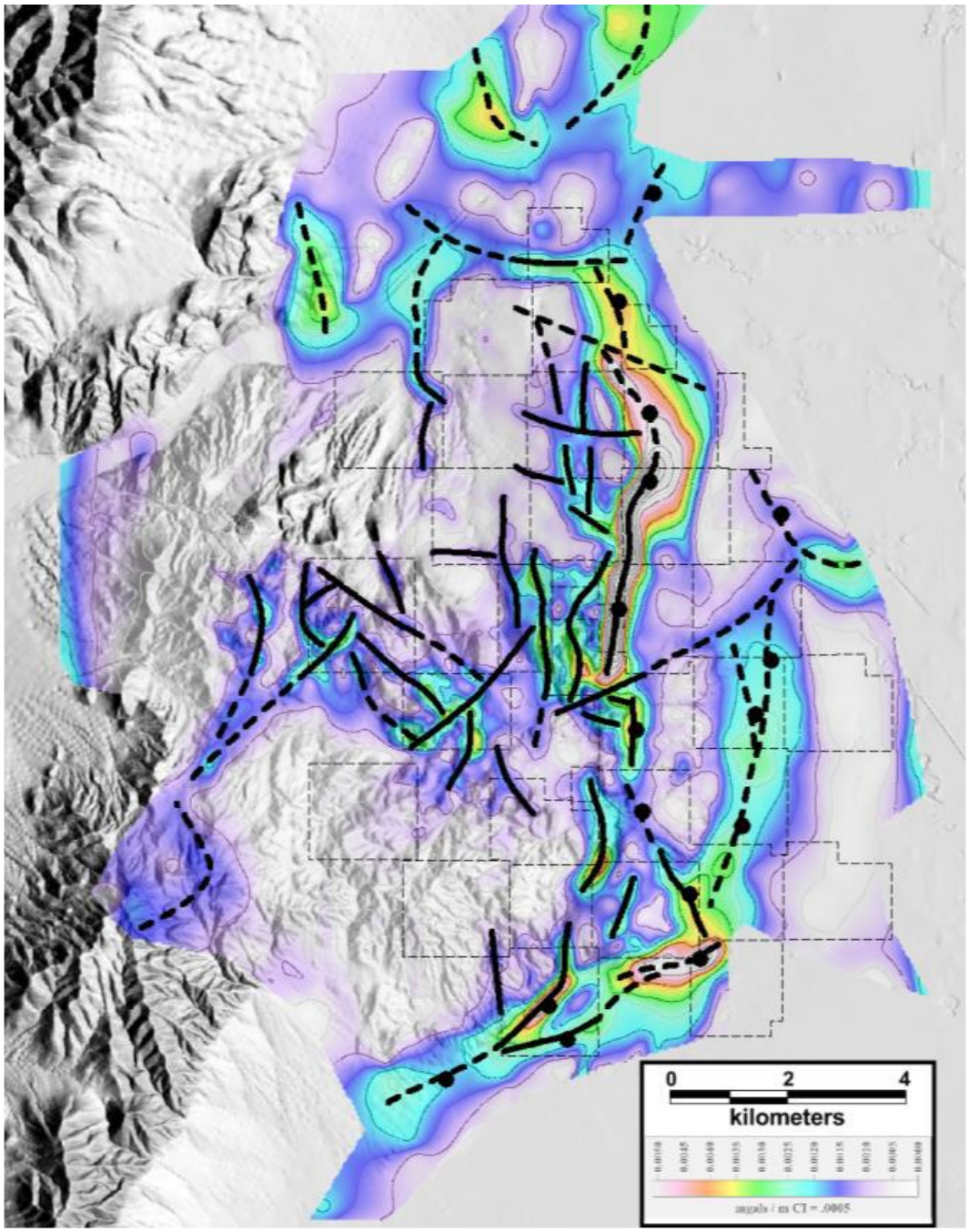

Figure 25. *Residual horizontal gradient (HG) interpreted structures over topography.*

The regional structures first presented in Figure 18 (the TMI mag above) are reproduced in Figure 26 over the residual horizontal gradient. Much of the EMSZ is associated with the normal faults along the survey's east side. The I80 structural zone also correlates with a number of west-northwest structures. Both zones also correlate with terminations and offsets in interpreted structures. The Tb flows, so prominent in the airborne magnetics, are bounded in many cases by gravity gradients. The gradients are the results of structural offset in most cases, however termination of the Tb along non-structural boundaries is also reflected in the gravity, but to a lesser extent.

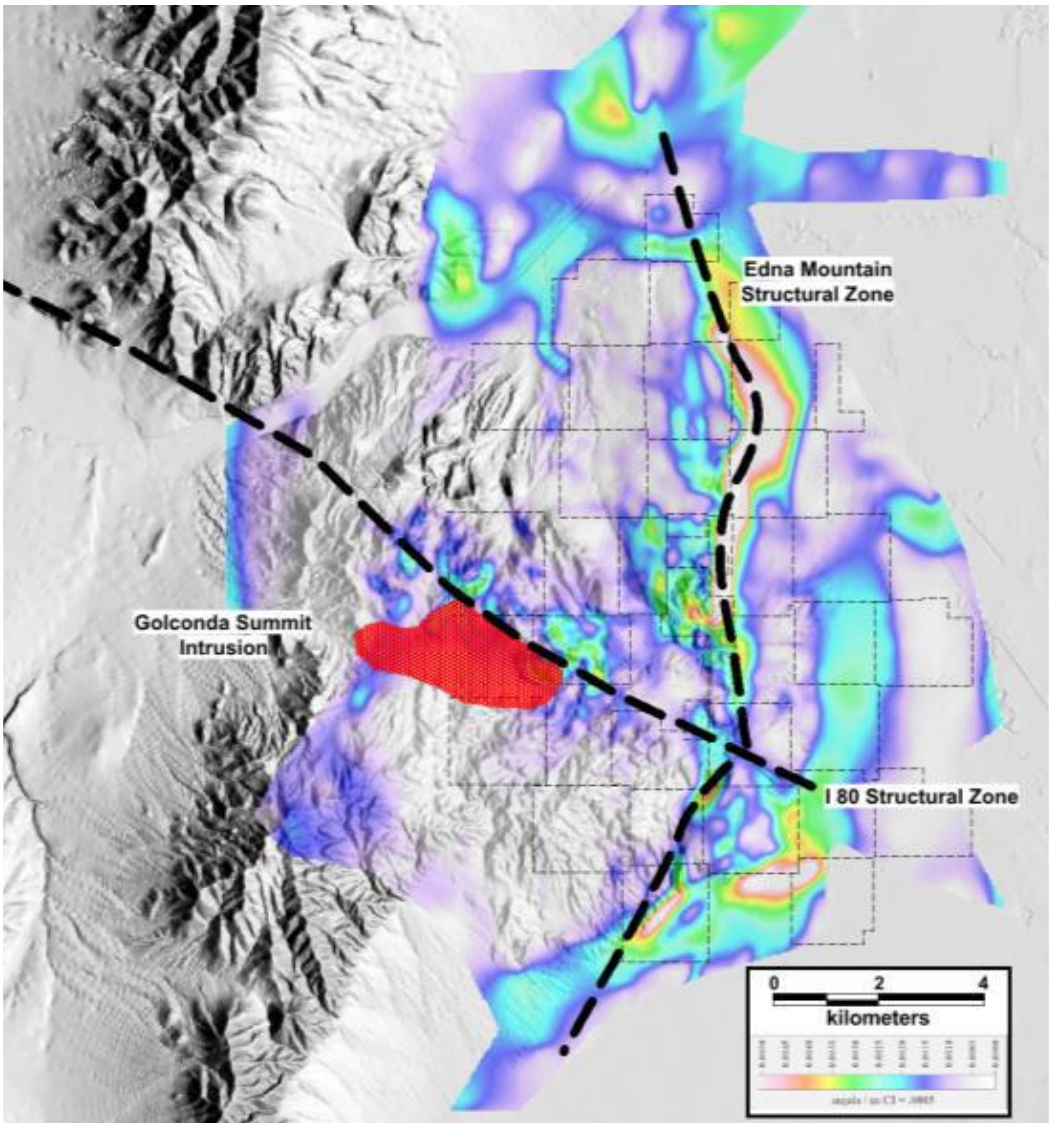

Figure 26. Regional structures over residual HG and topography.

Details of the gravity interpretation with elements of the magnetic interpretation are shown in Figure 27. The area covered is the central portion of the survey area. The Tb hatching, intrusions and the Golconda Summit intrusion are shown along with the residual gravity and gravity structures. Specific elements of both the Edna Mountain and I80 structural zones are labeled. The Golconda Summit intrusion correlates with a gravity low, as well as an area of subdued topography. The four intrusions interpreted from the magnetic data fall within the Edna Mountain zone and are bounded by structures of the zone. A basement high is inferred from elevated gravity covered by Tb and bounded to the east by the Edna Mountain zone. The magnetic data do not suggest any appreciable variation in basalt thickness associated with the gravity high, indicating the response is produced by density variation in the basement rocks. Carbonate rocks are generally denser than siliciclastic (rocks), which could well be responsible for the gravity high.

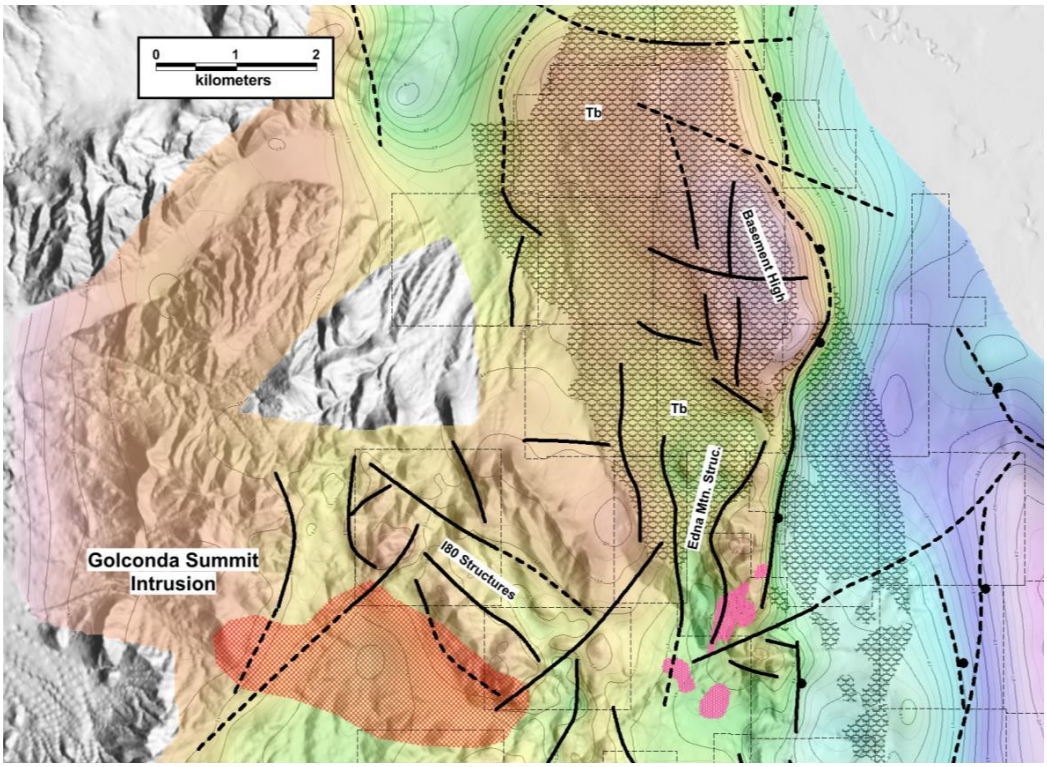

Figure 27. Residual gravity detail central area, interpretation over topography.

The southern portion of the survey is presented in Figure 28. In the magnetic interpretation, the EMSZ was interpreted to form the west side of the Tb outcrop. Gravity structures also extend along the west side of the Tb outcrop. While not explicitly marked on all structural lines with dots, the topography supports these structures to be normal faults down-dropping Tb into Pumpernickel Valley.

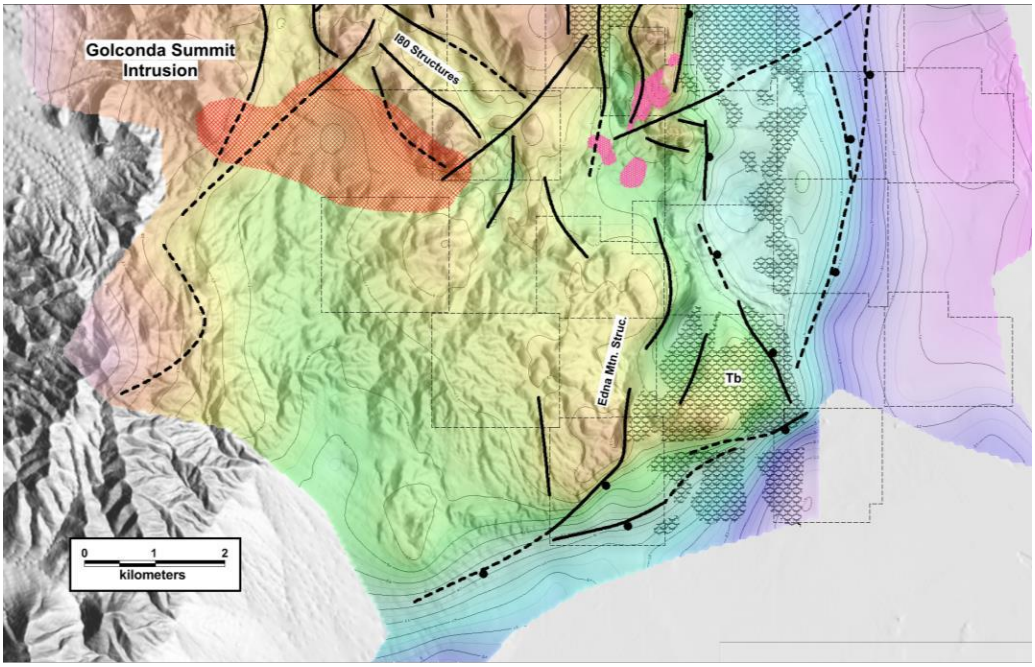

Figure 28. *Residual gravity detail south area, interpretation over topography.*

Both the drone airborne magnetic and gravity data are of excellent quality and support the qualitative interpretation. Areas of Tb cover, both outcropping and covered, are well defined by the magnetics. Margins of the Tb are composed mainly of structural offsets, over portions also appear to be simple flow

boundaries. Both data sets support the large-scale interpretation of two major structural zones intersection within the property. Dike orientations and smaller scale structures are parallel to the more dominant EMSZ with a number of secondary structures also oriented along the I80 structural zone. Recent reactivation of both zones has occurred, as is typical for almost all large structures in Nevada. The EMSZ is likely an older structural feature with genetic relationship to similar structures in the area, which are associated with significant gold endowments. For example: Getchell fault at Turquoise Ridge, Fiber Line fault at Twin Creeks, Wayne Zone at Lonetree and the north-south alignment of deposits at Marigold. For this reason, the EMSZ is considered the primary target area on the property. Gold mineralization can be expected to be proximal to the zone or even hosted within the zone. Bends and/or structural intersections along the zone are specific target areas, as well as intersections with favorable lithologies.

The intrusions located within the EMSZ zone (e.g. the Iron Point stock) are certainly of note. Emplacement of the intrusions could well have been directly controlled by the EMSZ with later structural disruption. The magnetic anomalies used to define the intrusions, as is typical, could well be predominantly produced by metamorphism/metasomatism associated with the intrusion rather than the intrusive lithology directly."

Controlled Source Audio Magneto-Tellurics (CSAMT)

The following summary is taken from Wright (2020c):

"Figure 29 shows the CSAMT line plot overlying topography along with the property as shaded polygons. The Lines are oriented N90E, N70E, S75E and arranged to cut dominate structural trend, as well as remain on Ethos ground. Zonge Geosciences, Inc. based in Reno, NV conducted the data acquisition under Zonge job number 20046. The survey was completed from Oct. 21 to Nov. 4, 2020 and covered a total of 23.9 line-km.

Results of the CSAMT survey agree well with both the airborne magnetic and gravity surveys completed previously, as well as with the geology. However, a notable exception to the geology agreement occurs on the west ends of Line 6 and 7 as described in the individual line interpretations. A number of specific targets are noted on all lines (summarized below):

- *Line 1 – structural complexity and alteration in the EMSZ*
- *Line 2 – altered Ov (upper plate) on west end of section*
- *Line 3 – alteration on thrust and silica alteration in Ppap unit (Antler Peak limestone)*
- *Line 4 – structural complexity and alteration proximal to intrusion (Figure 30)*
- *Line 5 – intrusion and margin with Oc (Comus Formation) 100m to the east*
- *Line 6 – possible silica altered Oc in EMSZ*
- *Line 7 – structurally complex Oc block in EMSZ*
- *Line 8 – large Oc block bounded by EMSZ structures"*

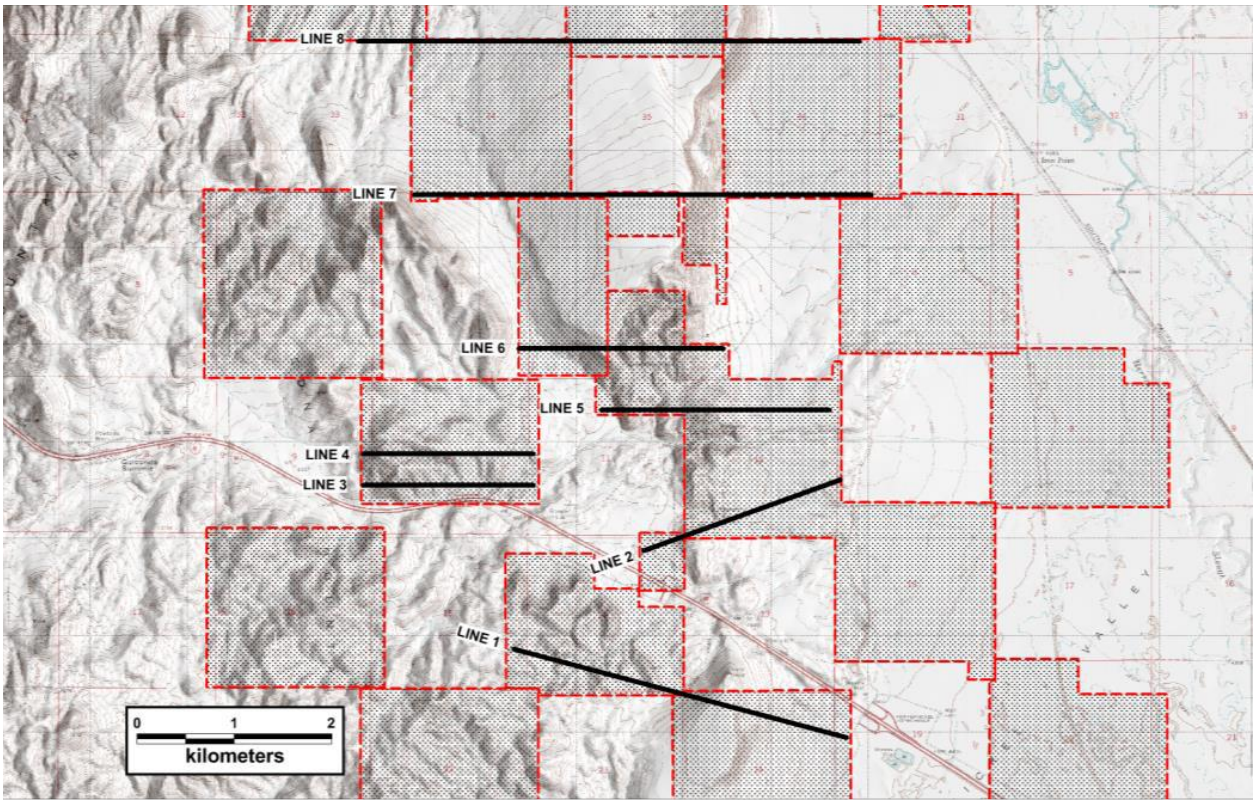

Figure 29. *Iron Point CSAMT line locations.*

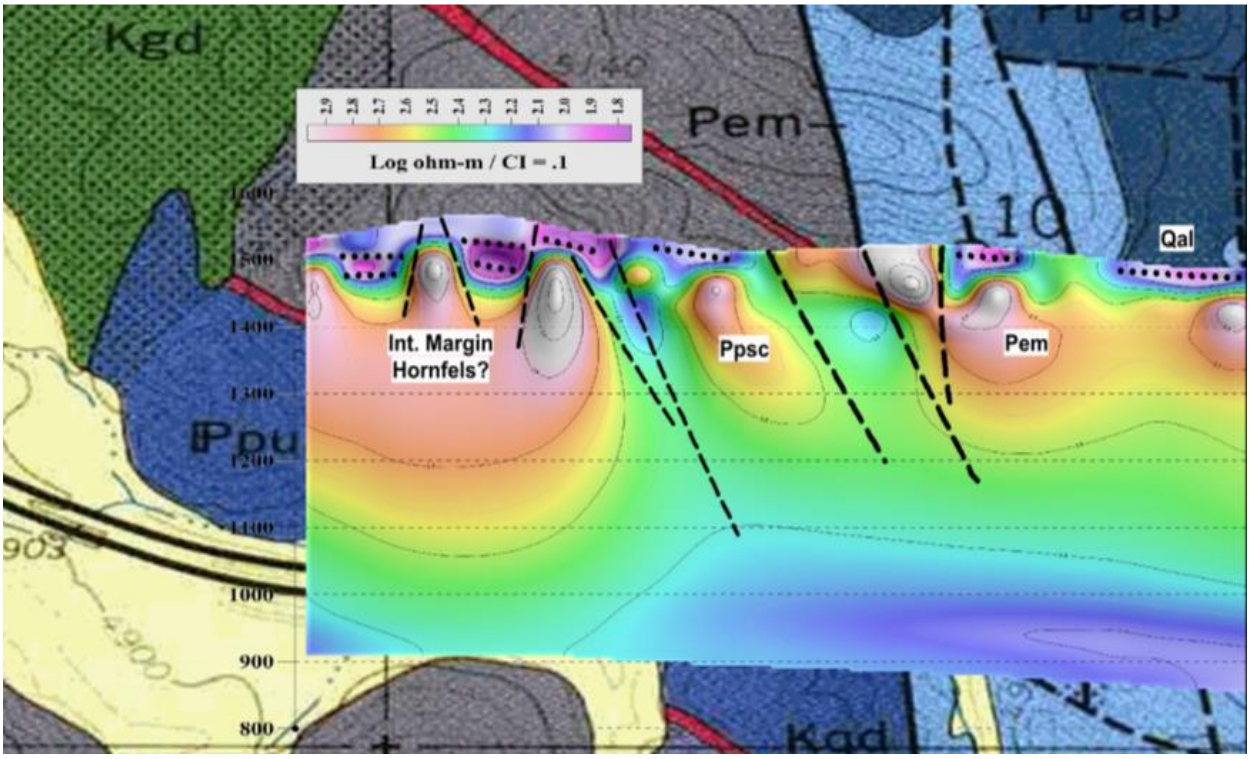

Figure 30. *CSAMT Line 4 illustrating structural complexity and a hornfels aureole near the Iron Point intrusion.*

EXPLORATION DRILLING PROGRAMS

Summary of Historic Drilling Programs

Over the last 60 years, approximately 82,000 meters of core, reverse circulation, and mud rotary have been drilled in an estimated 450 historical holes. In 2022, a 3D Leapfrog model was created utilizing logged geology, down hole assays, and interpretive geophysical products. To the best of the author's knowledge, this is the first time these geologic datasets have been incorporated into a 3D model. The following key takeaways and conclusions were sourced from the Leapfrog model by R. Teal *et al.* (2022) and personal communications with L. Teal (2022):

- *Historical surface Ag, As, Sb, (±Au) and Pb rock chip geochemistry reflect a primary, controlling NNW structural corridor (Fairway fault zone), also reflected in the Leapfrog 3D grade shell drill hole models. Secondary NE and WNW alignments are also evident in the surface rock chip geochemistry, particularly in Pb.*
- *Au grade shell models reflect lower grade mineralization hosted in Upper Plate, dominantly siliciclastic rocks. These shells are strongly aligned along the NNW (Fairway) structural corridor, extending beneath the post-mineral Tertiary volcanic cap (Figure 31).*
- *The district-scale long section of gold grade shells in the deeper intercept in drill hole VM-008C indicates clear evidence of the potential for a Lower Plate, carbonate hosted, Carlin-type system adjacent to the Iron Point intrusive complex, that remains untested. This potential extends approximately 4-5km NNW from the Iron Point intrusive complex to the target areas extending beneath the post-mineral volcanic cap.*
- *Historical Cu, Mo, (and to a lesser extent, V) form drill hole grade shells models that occur as a mantle (cupola?) immediately above the Iron Point intrusive complex, with Pb and Ag drill hole grade shells forming zoned halos to the NW and SE (Figures 32 - 34).*
- *Leapfrog drill hole grade shells of Sb and As appear haloed more prominently to the SE of the Iron Point intrusive complex, immediately along the projection of the NW-SE trending structural corridor (Figures 35 and 36).*
- *Evidence of a Lower Plate hosted gold deposit(s) can be seen extending beneath the post-mineral volcanic cap along the projection of the dominant NNW trending structural corridor.*
- *An additional shallow "peep hole" RC scout program is warranted for testing beneath the post-mineral volcanic cap, and particularly focused along the projection of the NNW trending "Fairway" structural corridor.*

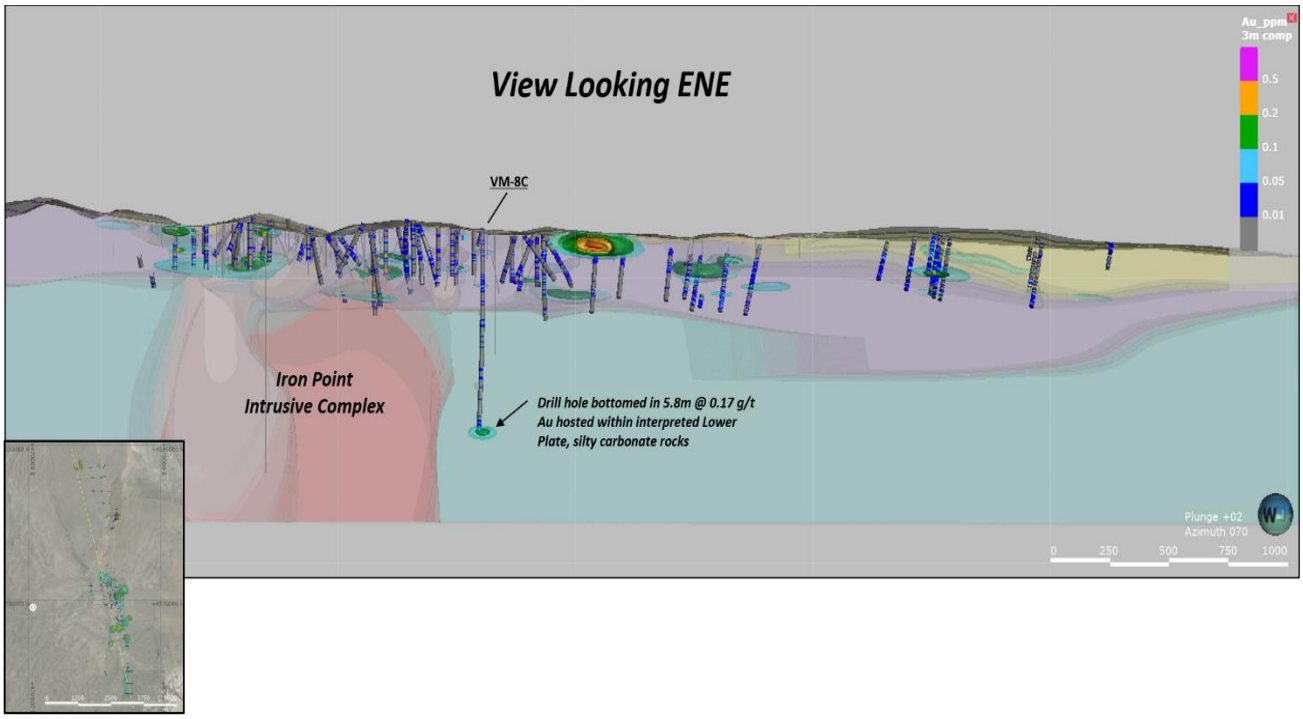

Figure 31. Iron Point Project – pre-2021 drilling: Leapfrog gold model of NNW-SSE drill holes and preliminary geology long section (R. Teal et al. 2022).

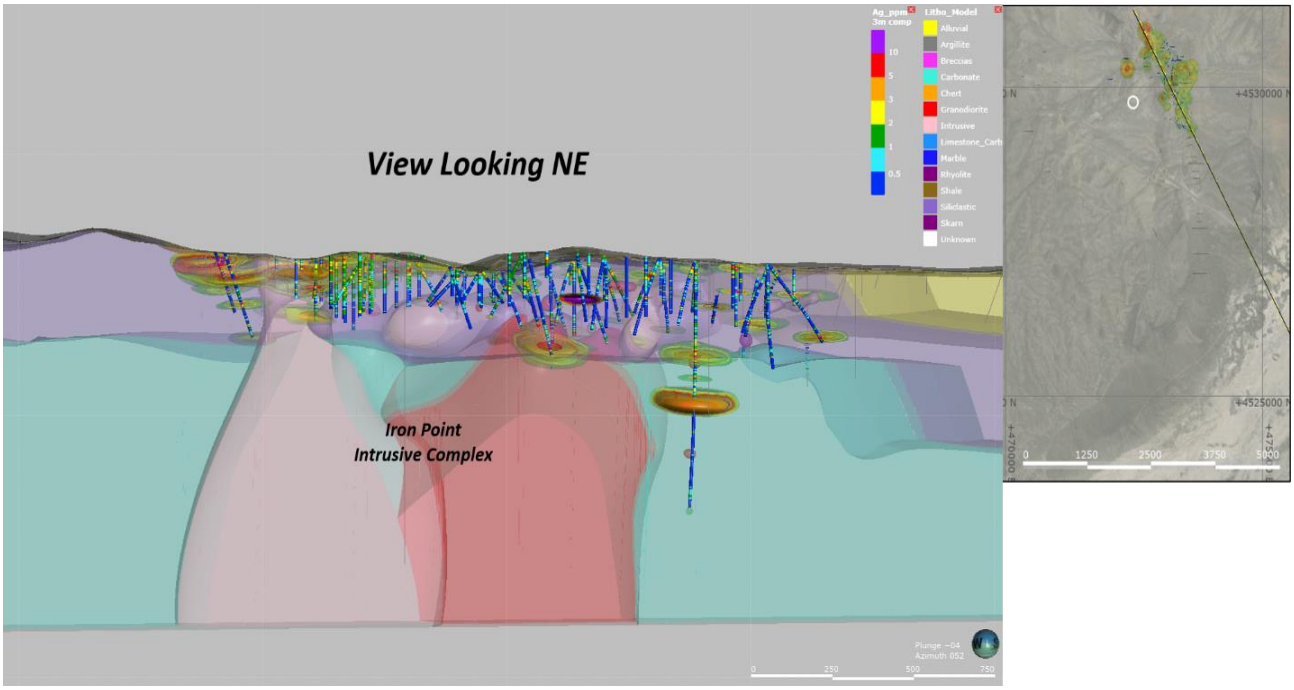

Figure 32. *Iron Point Project – pre-2021 drilling: Leapfrog silver model of NW-SE drill holes and preliminary geology long section (R. Teal et al. 2022).*

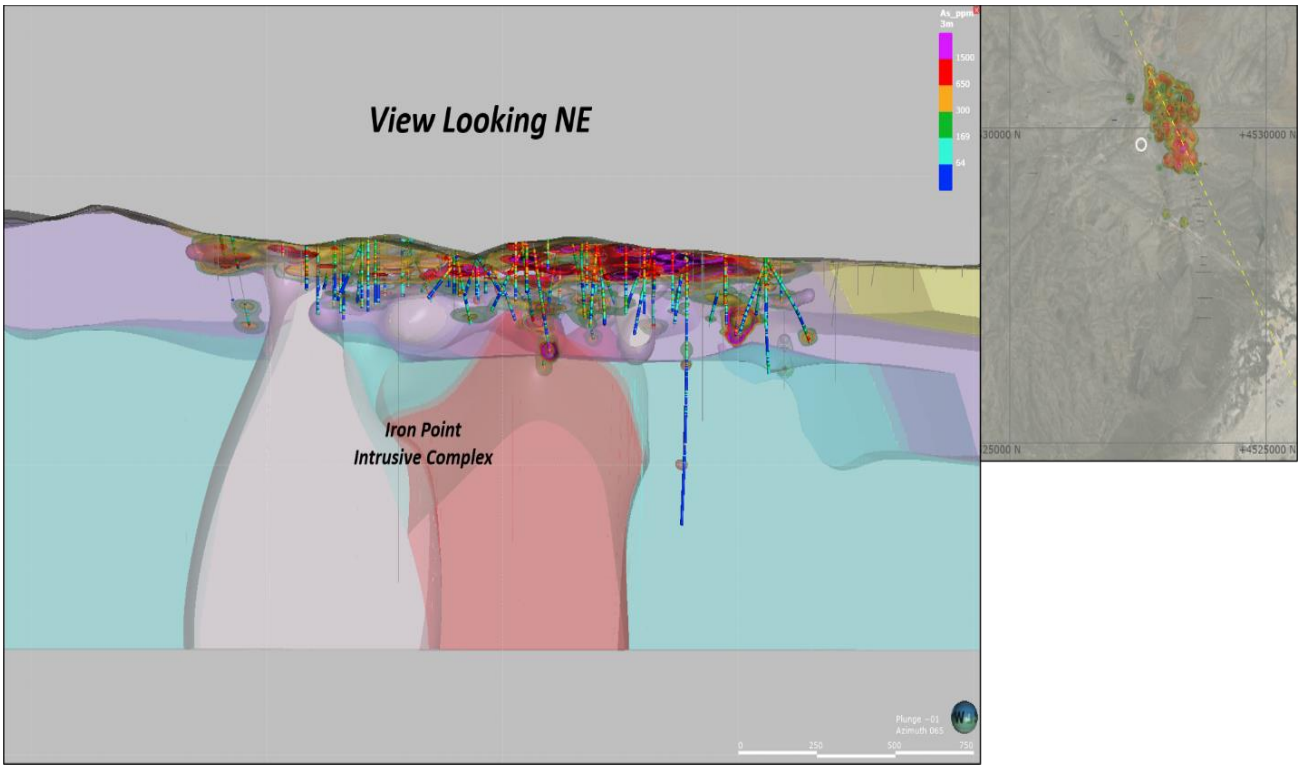

Figure 33. *Iron Point Project – pre-2021 drilling: Leapfrog arsenic model of NW-SE drill holes and preliminary geology long section (R. Teal et al. 2022).*

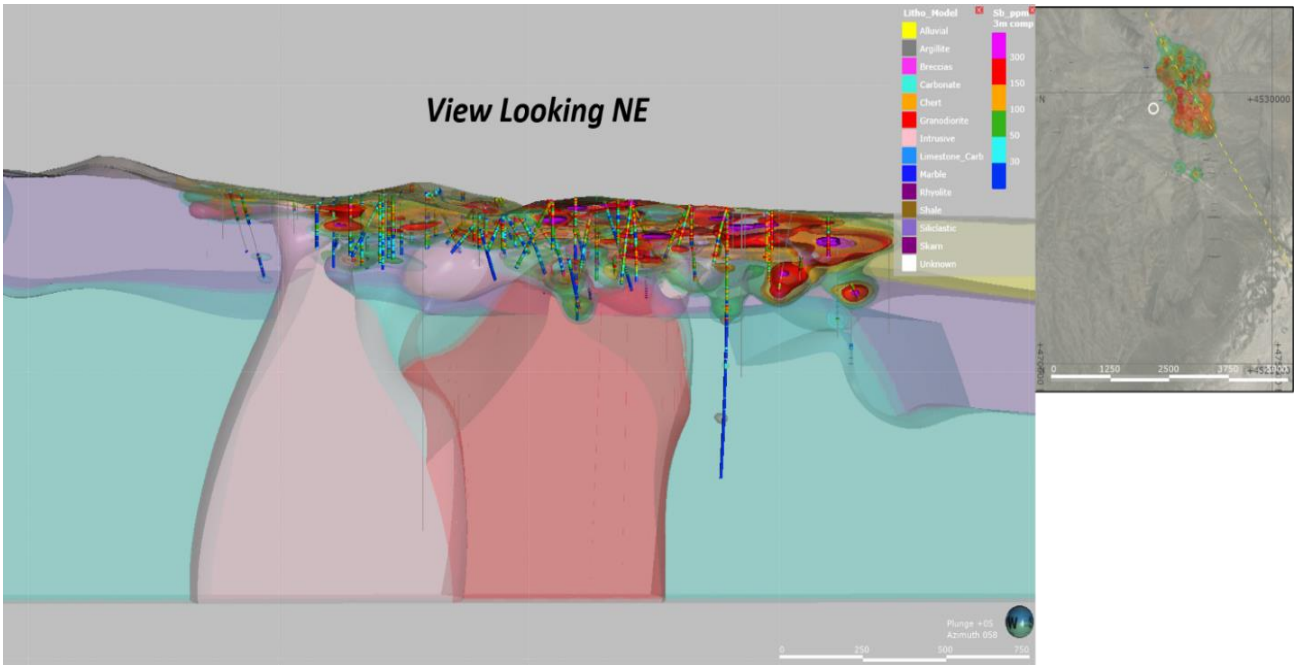

Figure 34. *Iron Point Project – pre-2021 drilling: Leapfrog antimony model of NW-SE drill holes and preliminary geology long section (R. Teal et al. 2022).*

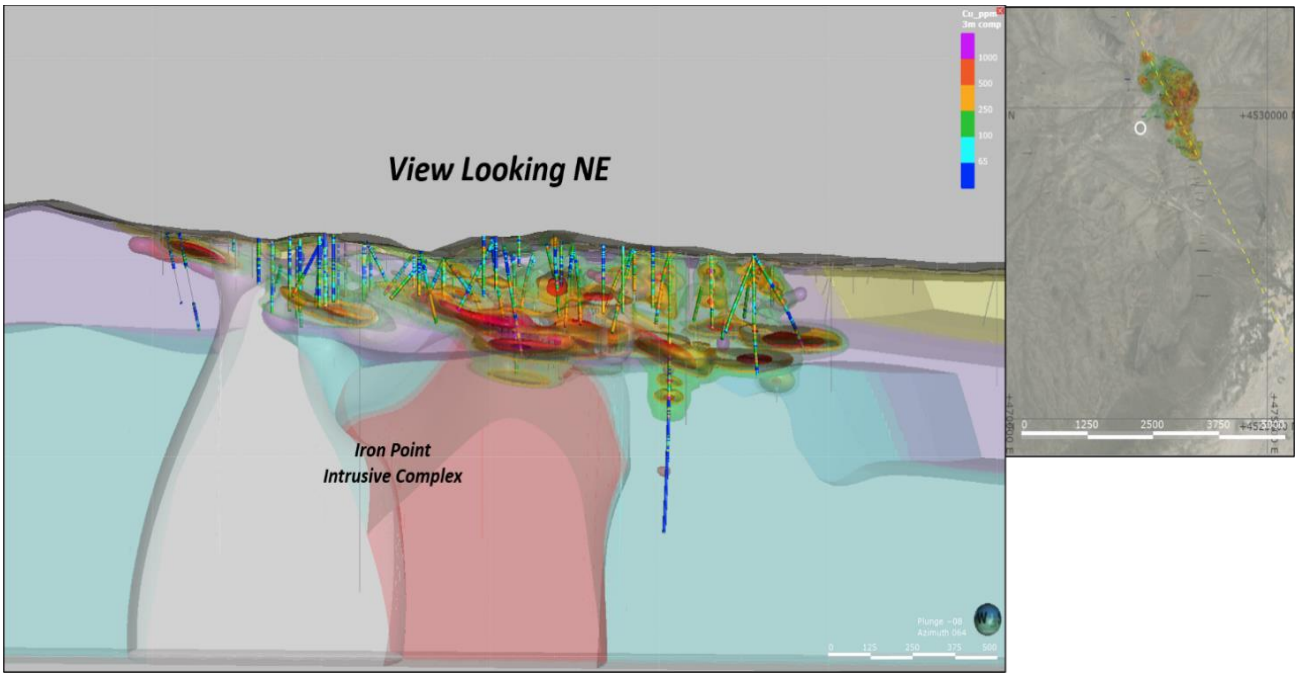

Figure 35. *Iron Point Project – pre-2021 drilling: Leapfrog copper model of NW-SE drill holes and preliminary geology long section (R. Teal et al. 2022).*

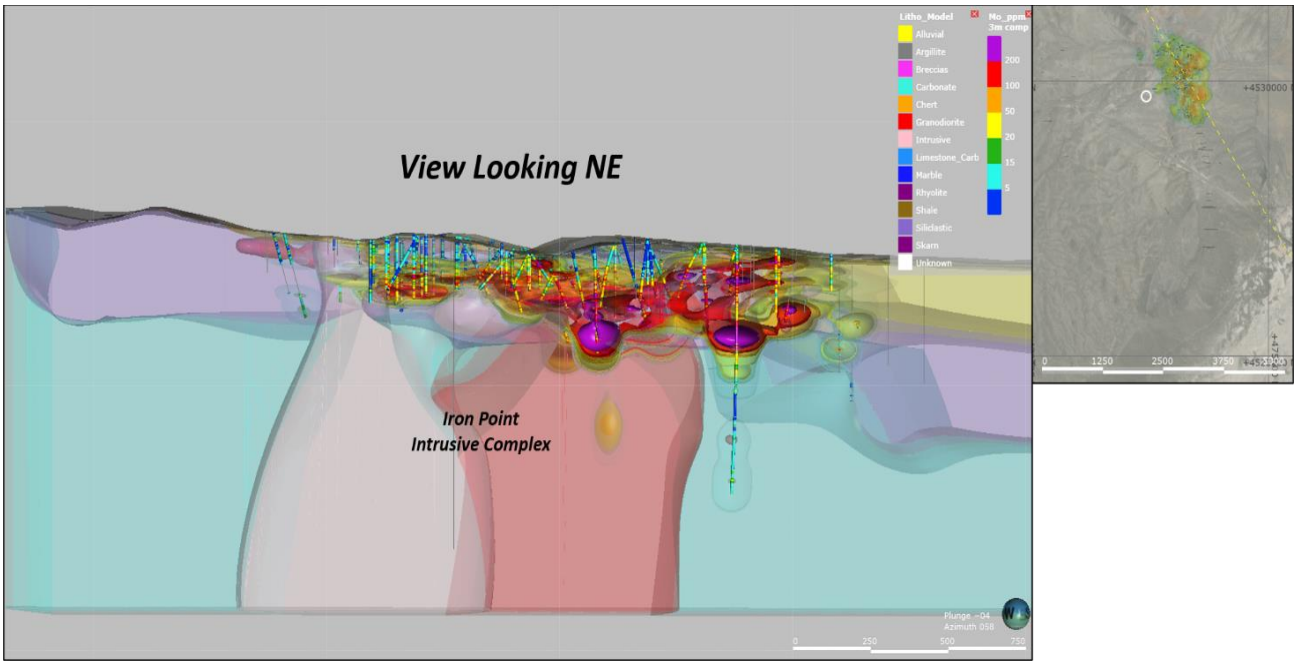

Figure 36. *Iron Point Project – pre-2021 drilling: Leapfrog molybdenum model of NW-SE drill holes and preliminary geology long section (R. Teal et al. 2022).*

Ethos Gold Joint Venture 2019 – 2020

The following summary was sourced from Nevada King Gold Corp. (2022):

"The potential for a deep Carlin-type gold deposit similar to Turquoise Ridge (16M ounces Au) or Twin Creeks (14M ounces Au) mines has been largely untested on the Property prior to Nevada Gold's tenure.

Only 18 known historic drill holes across the project area exceeded 300 meters (1000 feet) drill depths. A scout exploration drill program was designed to test this potential during the 2019 field season with planned depths up to 700 meters. Two separate targets located approximately 3 kilometers distance were selected, and 5 exploratory holes, totaling 2,686.5 meters, were drilled along the rangefront escarpment on the eastern portion of the Property.

In 2019, deep core drill hole VM-008C successfully intersected lower plate carbonate strata beneath the Roberts Mountain Thrust fault ("RMT") at depth of 279 meters. Significant alteration typical of Carlin-type systems was present throughout the lower plate section to the end of the hole at 710 meters. The bottom 5.8 meters of this hole graded 0.165 g/t Au accompanied by elevated As, Sb, and Hg, suggesting the system may be intensifying at depth.

EG-001C was collared 590 meters to the NNE of VM-008C. The hole was drilled to 305 meters with RC, then completed with diamond drill core to 552 meters. The upper portion of the drill hole intersected an interval of quartzite cut by intrusive dikes, then an interval of skarn from 190-221 meters. From 221 meters to the end of the hole at 552 meters, the lithology was granodiorite with zones of skarn from 391.4-415 meters, 451-469 meters, and 481-518 meters." VM-008C intersected three significant zones of gold mineralization including: 25.9m of 0.20 g Au/t from 22.9m to 48.8m, 9.1m of 0.34 g Au/t from 172.3m to 181.4m, and 15.2m of 0.36 g Au/t from 358.2m to 373.4m.

"RC drill holes EG-003A and EG-003B were drilled approximately 3 kilometers to the north of VM-008C along the EMSZ. These holes were collared 100 meters to the west of Newcrest Mining Limited's NP-09 drill hole which intersected 178.3 meters of 0.273 g/t Au beginning at 33.5 meters downhole, including 41.15 meters grading 0.600 g/t Au beginning at 53.3 meters downhole. While both had a 60-degree inclination, EG-003A was drilled to 512 meters with a 165-degree azimuth, while EG-003B was drilled to 611 meters on a 192-degree azimuth to test the EMSZ structure that NP-09 was believed to have intersected. EG-003A and EG-003B both intersected intervals of altered siltstone and silty carbonates." EG-003A intersected three significant zones of gold mineralization including: 9.1m of 0.22 g Au/t from 16.8m to 25.9m, 10.7m of 0.27 g Au/t from 96.0m to 106.7m, and 15.2m of 0.21 g Au/t from 236.3m to 251.5m.

Brownstone Ventures (NKGC) 2021 – 2022

The following summary was sourced from Nevada King Gold Corp. (2022):

"During 2021, Nevada King's geologists compiled and integrated extensive datasets, including new (2020), separate geophysical surveys for Bouguer gravity, CSAMT, and aeromagnetics, along with historic soil and drill results, resulting in the identification of a profound NNW-trending structural corridor referred to as the 'Fairway Zone.' This zone displays alteration and gold mineralization centered along an interpreted intrusive complex which extends over a distance of 4.5km, projecting under the post-mineral basalt flows to the north. Prospective lower plate stratigraphy is expected to be encountered in this area. Drill hole IP22-001, collared 2.2 km NNW of VM-008C, is the initial test of this target area."

- IP22-001 did not intersect any significant gold mineralization but did intersect favorable lower plate carbonate rocks with thin zones of decalcification/silicification/quartz veining and narrow quartz/calcite/±breccia zones (Figure 37).

In 2022, three mud rotary precollars (IP22-003, -004 and -005) and two core tails (IP22-004 and -005) were completed along the Range Front Zone ("RFZ" or the "EMSZ" of Wright, 2020a.), a north-striking, east-dipping zone of structure on the east side of Iron Point (Figure 37). The three holes were designed to test the hanging wall block of the RFZ as a step out to VM-008C, a drill hole that encountered favorable lower plate carbonate rocks, hornfelsing, igneous dikes and low-level gold in the footwall of the RFZ. As indicated by gravity, the hanging wall block is pediment covered and extends approximately 3.5 km to the east from the RFZ. Prior to Brownstone Ventures drilling, no drill tests of the hanging wall block had been completed.

- IP22-003 was drilled and cased to 367m. Core drilling was not completed in this hole.

- IP22-004 intersected favorable lower plate carbonate rocks with select zones of Carlin-type hydrothermal alteration, hornfelsing, an abundance of calcite veins, thrust and fold zones, and igneous sills along thrust faults. The hole intersected 6.4m of 0.16 g Au/t from 505.1m to 511.5m in lower plate calc-silicate hornfels and marble.

- IP22-005 intersected favorable lower plate carbonate rocks with select zones of Carlin-type hydrothermal alteration, hornfelsing and bleaching, base metal skarn zones, thrust and fold zones, a variety of breccias - structural/collapse/hydrothermal, and igneous sills along thrust faults (Figures 37 and 38). Significant intercepts include: 7.3m of 0.33 g Au/t from 342.6-349.9m; **4.8m of 5.35 g Au/t from 389.4-394.2m, with grades up to 12.30 g Au/t** (Figure 39); and 9.2m of 1.04 g Au/t from 675.4-684.6m (Figure 40).

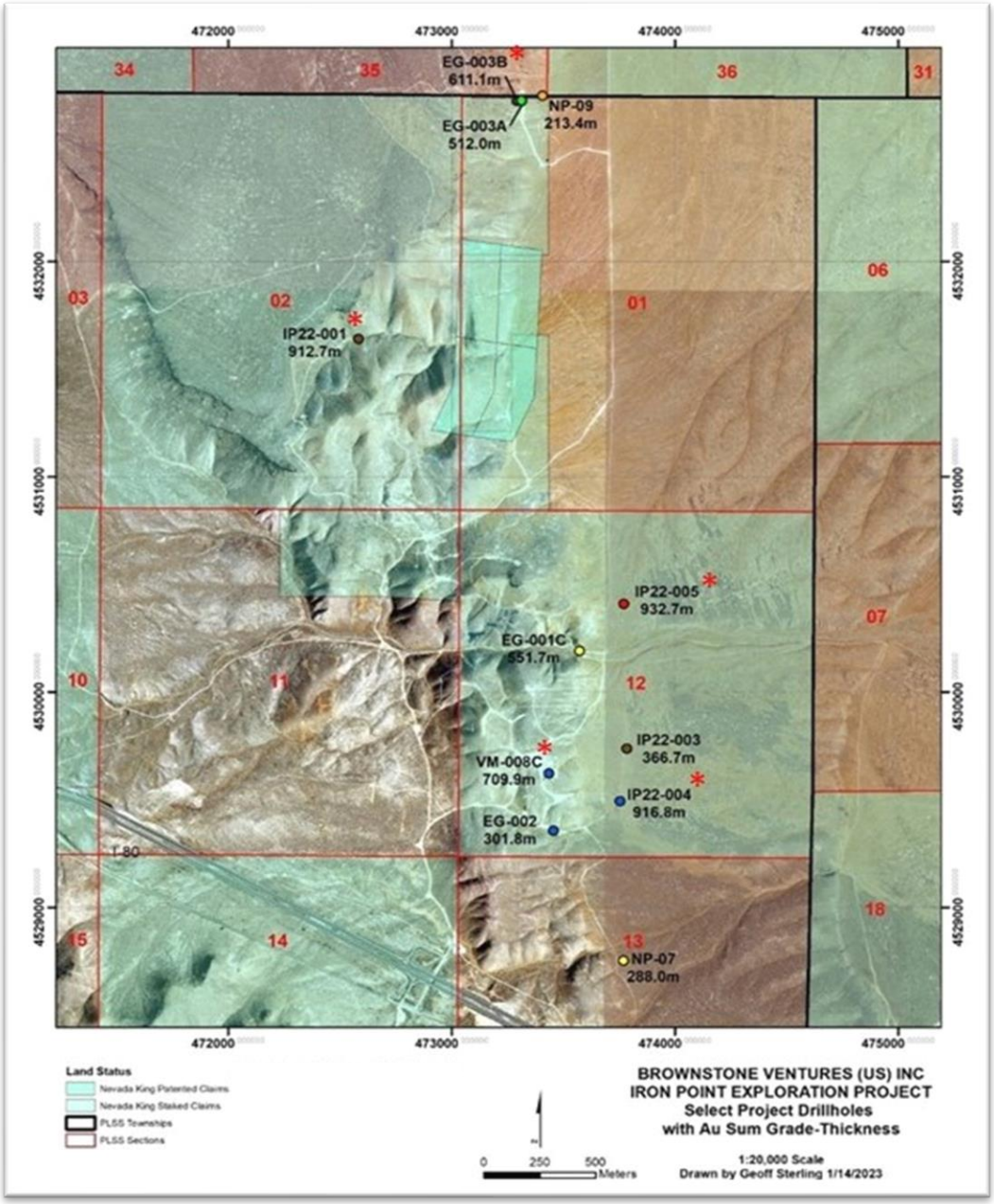

Figure 37. *Drill hole collar map of select Brownstone Ventures (NKGC), plus historic drill holes along the east rangefront. Holes interpreted to have intersected lower plate rocks shown with red asterisk.*

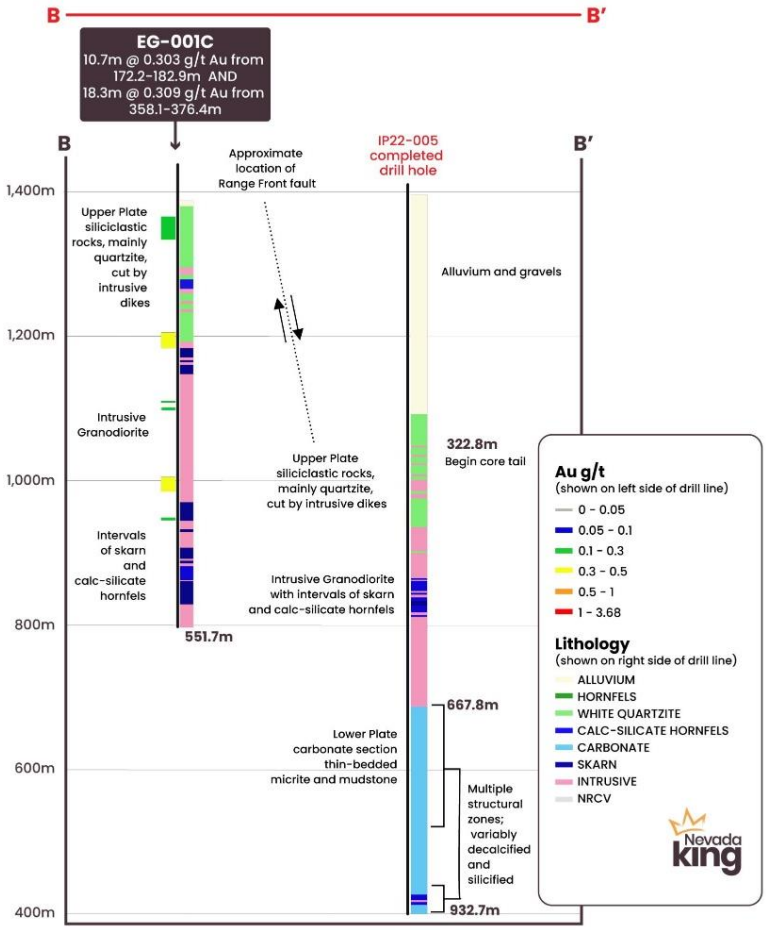

Figure 38. *Cross section illustrating gold mineralization in EG-001C and geology in IP22-005 (G. Sterling, 2022).*

Figure 39. *HQ core from drill hole IP22-005. The interval from 1283 to 1288.6 feet (391.1 to 392.8m) assayed 12.30 g Au/t in bleached, sheared/brecciated and clay altered intrusive with limestone clasts.*

Figure 40. *HQ core from drill hole IP22-005. The interval from 2236 to 2241 feet (681.5 to 683.1m) assayed 3.11 g Au/t in decalcified, weakly silicified, pyritic multilithic breccia.*

DRILL SAMPLE PREPARATION, ANALYSIS PROCEDURES AND QAQC

The following summarizes the procedures employed by Brownstone Ventures' personnel for the handling of core, reverse-circulation, and mud rotary drill samples.

Diamond Core

Drill core is collected from the drill rig by Brownstone Ventures' personnel and transported to Brownstone Ventures' Winnemucca, Nevada office on a daily basis. At the secure Winnemucca facility, Brownstone Ventures' personnel complete the following:

- A geological log is completed on the whole core. Logs illustrate core recovery, sample intervals, lithologic data, hydrothermal alteration, and structural features with respect to the core axis.

- The whole core is marked/tagged for sampling, and digitally photographed. High resolution digital jpeg photographs are archived for future reference.

- Whole HQ-size core is cut in half (rock sawed) by contractors working at Brownstone Ventures' sample preparation facility in Winnemucca, NV. Sawed core sample intervals are recorded on daily cut core sheets for review each day.

- Samples for geochemical analysis are collected and comprise one half of the HQ-size core with the remaining core for each interval retained in their original core boxes.

- Standard reference materials (standards and blanks) are inserted into the sample sequence at a rate of approximately 1 in every 10 to 20 samples.

Reverse-circulation and mud rotary cuttings

Reverse-circulation (RC) and mud rotary drill samples were collected by the drilling contractor using either a wet sample splitter on the RC drill rig, or a wet splitter off a shaker table on a mud rotary drill rig. Samples typically range from 2 kg to 10 kg. Geochemical standards and/or blanks are inserted by Brownstone Ventures' geologists every 10 to 20 samples.

Geochemical analysis of reverse-circulation cuttings, mud rotary cuttings and core

The reverse circulation, mud rotary and core samples were delivered to either ALS Minerals or American Assay Laboratories certified laboratories in either Reno, NV or Sparks, NV where they were crushed and pulverized. Resulting sample pulps were digested and analyzed for gold using fire assay with an atomic absorption spectroscopy (AAS) finish (ALS Minerals Au-AA23), or fire assay fusion with an ICP-OES finish (American Assay FA-PB30-ICP) on a 30 gram split. All other elements were determined by ICP analysis (ALS Minerals ME-ICP61 or American Assay ICP-2AO24) in either Sparks, NV or Vancouver, BC. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to insure accurate and verifiable results.

QAQC Program

The analytical portion of the QAQC program used by Brownstone Ventures aims to ensure the overall accuracy and precision of the assaying that is performed on its drilling samples. To this end, Brownstone Ventures' personnel insert samples of standard reference materials (standards and blanks) into the Company's sample stream. The standard samples are certified to contain a known concentration of gold, including blank (pulp) samples that are a type of certified standard to contain gold below detectable limits for normal fire assay procedures. Brownstone Ventures' protocol is to use several different standards which allow for a range of gold values during a drilling program and to insert one of these standard samples, selected at random, into the stream of drill samples at a rate of approximately 1 in 10 to 20 samples. The analytical quality control measures employed by Brownstone Ventures are consistent with industry standards for an early-stage exploration project and sufficient to properly monitor analytical accuracy and precision.

The certified standard and blank samples used for the Iron Point drilling between 2021 and 2022 were purchased from KLEN International in Neerabup, Western Australia. A review of the sample preparation and certification procedures employed by KLEN International indicates that the reference materials are produced as per industry standard to insure homogeneity. The standards are well-tested by round-robin analysis by up to 25 different laboratories, to establish expected values and acceptable ranges.

The sample collection, security, transportation, preparation, insertion of geochemical standards and blanks, and analytical procedures are within industry norms and best practices. The procedures utilized by Brownstone Ventures are considered adequate to ensure that the results disclosed are accurate within scientific limitations and are not misleading.

CONCLUSIONS AND INTERPRETATIONS

- The geologic setting of Iron Point is strikingly similar to Carlin-type gold deposits occurring along the Carlin and Battle Mountain-Cortez trends => multiple compressional tectonic events, gold in upper and lower plate rocks, a stock with a hornfels aureole in the footwall of a complex normal fault zone, multiple dike swarms of various ages and orientations, and multiple metal systems of varying ages. The recognition of gold anomalism in upper plate rocks combined with gold mineralization in deeper lower plate carbonate rocks are patterns reminiscent of the Carlin trend during a successful phase of exploration from the 1980's through 2000 => a period when geologic models were refined and world-class discoveries were made (e.g. Goldstrike, Leeville, Turf, Four Corners, Fence/Pete Bajo, Meikle, Rodeo).

- Brownstone Ventures has benefited from the compilation of 60 years-worth of exploration data. Review of this work identified that a more systematic, well-rounded approach to exploration was required to advance geologic interpretations and guide future drilling. Systematic work such as Anaconda-style geologic mapping, gravity, airborne magnetics, CSAMT, 3D modeling of drill hole geochemistry and geology, and completion of wide-spaced scout holes on the east side of the project were identified as value-add endeavors.

- There is excellent infrastructure within and proximal to the project area: road access, electricity, oxide and refractory ore processing facilities, water.

- Permitting is in place with an existing exploration Plan of Operations ("POO") approved with the Bureau of Land Management. No fatal environmental flaws were identified in the 2018 evaluation completed by EM Strategies.

- The Iron Point Project is within the checkerboard land sections where every other section alternating between public (BLM) and private (Nevada Gold Mines) ownership. This complexity is the only negative factor impacting exploration.

- CSAMT sections clearly define the EMSZ, uplifted blocks of carbonate the section, favorable lower plate carbonate below thin basalt flows, and low angle compressional features are present in the subsurface.

- Gravity data clearly define the East Bounding fault - the Edna Mountain Structural zone ("EMSZ" of Wright 2020a), a complex, anastomosing, northeast to northwest-striking normal fault on the east side of the project. Gravity and CSAMT define a northwest-trending structural corridor (Fairway Zone) in the footwall of the EMSZ where uplifted lower plate carbonate rocks are covered by either upper plate siliciclastic rocks or post-mineral basalt. Three drill holes including VM-008C, NP-9 and IP22-005 confirm a Carlin-type gold system in the lower plate rocks and mineralization is open in all directions for additional drill tests.

- Modeling of airborne magnetic data resolved the geometry of the Iron Point intrusion as a Cretaceous age igneous stock with a distinct hornfels metamorphic aureole and outboard metal zoning. These patterns are identical to patterns documented around the Goldstrike stock on the Carlin Trend, and the Mill Canyon and Gold Acres stocks at Cortez.

- Compressional tectonic features are pervasive throughout the Project and have been underrepresented in historic datasets, exploration targeting and interpretive products.

- The Key (2015) MSc thesis is thought provoking as it challenges the decades old dogma of formation mapping versus lithologic mapping that incorporates biostratigraphy and the complications of compressional deformation. Unique interpretations include: 1) that the Iron Point

type section of Comus may actually include the Hanson Creek and Eureka Formations – an interpretation also shared by Harry Cook (*pers. comm.*), and 2) that the Iron Point Comus section may be age equivalent to the Comus at the Turquoise Ridge and Twin Creeks mines, but lithologically it is strikingly different, as it lacks the volcanic component interpreted to be related to a near seamount setting at Twin Creeks. This makes sense as facies changes would be expected over the 25 miles between Twin Creeks and Iron Point. Regardless, the lower plate rocks at Iron Point are a typical base of slope mixed carbonate and siliciclastic facies of similar composition to host rocks at many of the multi-million ounce, Carlin-type deposits in Nevada. This type of work reinforces the point that Anaconda-style geologic folio mapping is a must for the entire project and that the effort will unlock value.

- Recognition of a northeast-trending corridor of structure and geophysical breaks extending from the Vanadium deposit to the northeast. Geologic patterns defining this corridor include: 040 to 050-trending fold axes in trenches at the Vanadium deposit, the long axis of magnetic highs associated with the Iron Point intrusive, a pronounced gravity break associated with a jog in the rangefront along the EMSZ, and drill holes with higher grade thickness values for gold.

- Deep scout drilling from 2019 through 2022 confirmed the concept of a lower plate hosted, Carlin-type gold system. As shown in Figure 37, there are relatively few holes that intersect the lower plate section, just enough to establish the presence of a gold system, favorable host rocks and begin to put together a structural framework for defining drill targets. High-grade, undergound minable Carlin-type deposits are typically narrow with widths of less than 100 meters. Establishing a drill hole framework to allow vectoring toward stronger alteration and geochemistry, as well as development of an understanding of structure, is critical to the discovery process.

- The upside potential of the Iron Point Project includes the recognition of multiple targets and metal opportunities including: Carlin-type gold, upper plate hosted vanadium, Cu-Mo porphyry, base and precious metal skarn, and carbonate replacement deposits ("CRD").

RECOMMENDATIONS

The following section summarizes a variety of value-add recommendations that are designed to enhance exploration opportunities, reduce exploration risks, and positively influence the Iron Point project. The highest priority bullet point recommendations are in bold.

Land Consolidation

- Complete a summary land description, updated title opinion and land map including surface ownership and subsurface mineral ownership along with royalty information.

- Develop a strategy for consolidating key, high-value lands. Initial work should focus on a land status review and prioritizing key sections that add exploration value.

Geology & Technical

- **Complete 1:5000 'Anaconda-style' outcrop geologic folio mapping and construct 1:5000 map folios**. Mapping should emphasize rock types versus formational rock descriptions, hydrothermal alteration, the hornfels aureole, and compressional tectonic structures => thrusts, folds, duplex zones. Many of the structures discussed in this report are based on geophysical and geochemical trends/patterns, not on strike and dip measurements from surface exposures. Hydrothermal alteration and hornfelsing extends from within the range all the way to the rangefront, where it is down dropped to the east. A key question remains: how far east do these alteration features persist

and what does the overall plan footprint look like? Mapping should also cover the Pennsylvanian-Permian overlap sequence in the western part of the project area and provide critical input to exploration potential in that area.

- Identify and prioritize key drill holes for relogging and development of a tectonostratigraphic column. Drill hole logging should be improved to capture more structure, lithology, hornfels information. Identify lower plate rocks and capture the compressional deformation that propagates into it. Include detailed biostratigraphy to allow time stratigraphic correlation with host rocks in gold deposits on the Battle Mountain-Cortez and Getchell-Twin Creeks trends.

- **1:1000 or 1:2000 Anaconda-style geologic mapping at the Vanadium prospect**. Resolve and illustrate lithology, alteration, metal controls, structure, and previous drilling. Importantly, does the folding and hornfelsing impart an ore control to the metal system?

- Interesting pattern of ~040^{o}-050^{o} trending/shallow NE-plunging recumbent folds, the long axis of three magnetic highs in the magnetic data, and the alignment of higher grade-thickness in drill hole. These patterns occur in or east of the greater vanadium deposit. The general trend of these features may be a control for vanadium and other metals. The trend goes right to mineralized, scout drill hole IP22-005. This idea needs to be resolved.

- Construct drill hole stratigraphic maps for the 1:5000 and 1:2000 folio – emphasizing geology from deeper (>250m) drill holes.

- Leveling of soil assay data.

- Incorporation of compressional tectonics and specific structural features (e.g. folds, duplexes, ramps and thrusts) into exploration targeting. Compressional tectonic features are apparent in almost every bedrock exposure on the property that was visited.

Potential Drill Targets

- Drill oriented core holes along the EMSZ and in pediment areas to the east. These holes would follow-up on initial successes in IP22-005, VM-008C and NP-09. Document changes in bedding attitude and use them to define fold axes, which are important controls at Twin Creeks and other Carlin-type deposits.

- Use RC or mud rotary scout holes to test deeper lower plate, carbonate-hosted gold targets beneath the post-mineral basalt as a follow-up to Santa Fe Pacific Gold drill holes that intersected anomalous to low-grade gold mineralization in the overlying upper plate siliciclastic sequence.

- Test the footwall of the possible igneous sill in EG-001C for a Carlin-type gold system. The drill hole ended in intrusive, and the hole remains cased for re-entry. If this is an igneous sill, the setting is analogous to Carlin-type gold deposits around the Goldstrike and Little Boulder Basin stocks on the Carlin Trend.

- The vanadium deposit remains open in multiple directions for additional drilling, especially to the northeast and southwest. The openness may be influenced by folding.

- The core tail in EG-002 is a candidate for completion.

- Drill the footwall of the EMSZ, especially where the Flux fault intersects the EMSZ.

- Targets likely exist where north-northwest trending dikes cut the overthrust sheet in the central portion of Iron Point. This is part of the larger +8km-wide dike corridor that cuts through the entire Iron Point area.

- Continued evaluation and targeting proximal to the historic Chevron Minerals porphyry drill hole. The target is beneath pediment gravels, but appears to be within the district-scale, northeast-trending corridor of folding and structure observed in the vanadium area.

Drilling

- Direct drilling costs for the 2022 program were approximately $104/ft for reverse-circulation precollars; $124/ft for mud rotary drilling; and $191/ft for core. Based on known drilling costs for comparable Nevada programs, these costs are high even in the current inflationary market. Enhanced oversight combined with Nevada drilling knowledge/experience could reduce these costs by 10 to 25 percent. Build an Excel spreadsheet that tracks direct drill costs on a per hole basis.

- A drill services coordinator for Nevada projects is recommended to oversee all aspects of drilling – contracts including purchase and delivery of consumables, drill scheduling, technical sharpshooting, and invoice review/approval. Dennis Rousseau's drilling expertise would be a valuable addition to Iron Point.

First-Pass Metallurgical Testing of Vanadium Deposit

- **At the Vanadium deposit, first pass metallurgical testing of core and trench samples with vanadium mineralization – this will begin the process of determining the potential recovery/value/economics of the vanadium and if the target should be advanced or shelved.** Of note, the USGS has identified vanadium as a critical metal for industrial and defense applications in the US and Federal grants are available for such test work.

- **At the Vanadium prospect, select upper plate drill holes with significant gold bearing intervals (e.g.; ≥4.6m of ≥0.14 g Au/t) along an NNW-SSE long section. Pulps from these significant gold intervals should be submitted for AuCN assays as a first-pass metallurgical characterization of the area.** Of particular concern in select gold bearing intervals are pyrite, elevated copper, hornfels/silica encapsulation, carbon. Metallurgical characterization is a requirement to make an advance or shelve decision for this target.

Recommended Go-Forward Exploration Budget

A budget to cover the above recommended exploration activities follows. As with any exploration program, work should proceed with lower cost data collection activities such as mapping and geochemistry first, allowing for better definition of targets and efficient budgeting for drilling.

Summary Land Description	$10,000
Geologic Mapping	$40,000
Map Compilation (Soil Geochemistry, Drill Hole Stratigraphy)	$15,000
First-Pass Metallurgical Testing of Vanadium Deposit	$10,000
Drilling (5 RC precollars with core tails)	$1,900,000
Total	$1,975,000

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APPENDIX A – Nevada King Gold Corporation - Drill Summary Table 2021-2022

HoleID	NORTHING	EASTING	ELEVATION	AZIMUTH	DIP	TOTAL DEPTH	RC DEPTH	CORE TAIL DEPTH	INTERCEPTS Au g/t	Max Au value	INTERCEPTS Au g/t
	meters	*meters*	*meters*	*degrees*	*degrees*	*meters*	*meters*	*meters*			
IP21-001	4532140	472624	1541	0	-90	167.64	167.64	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.021 g/t Au	
IP21-002	4532755	472997	1516	0	-90	179.83	179.83	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.032 g/t Au	
IP21-003	4532751	472589	1525	0	-90	179.83	179.83	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.135 g/t Au	
IP21-004	4532669	472227	1522	0	-90	179.83	179.83	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.077 g/t Au	
IP21-005	4534271	471803	1450	0	-90	219.46	219.46	*N/A*	1.5m @ 0.28 g/t Au from 195.1-196.6m	up to 0.289 g/t Au	
									4.6m @ 0.26 g/t Au from 214.9-219.5m		
IP21-006	4531965	472221	1517	0	-90	185.93	185.93	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.018 g/t Au	
IP21-007	4534319	470633	1409	0	-90	45.72	45.72	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.005 g/t Au	
IP21-008	4532475	472870	1526	0	-90	182.88	182.88	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.016 g/t Au	
IP21-009	4532374	472224	1532	0	-90	173.74	173.74	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.138 g/t Au	
IP21-010	4533599	470665	1426	0	-90	45.72	45.72	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.008 g/t Au	
IP21-011	4534313	471035	1417	0	-90	67.06	67.06	*N/A*	1.5m @ 0.25 g/t Au from 61.0-62.5m		
IP21-012	4535840	472296	1423	0	-90	164.59	164.59	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.022 g/t Au	
IP21-013	4533662	471366	1446	0	-90	83.82	83.82	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.012 g/t Au	
IP22-001	4531640	472584	1472	0	-90	912.72	245.36	912.72	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.115 g/t Au	
IP22-002	4532872	471650	1491	0	-90	67.06	67.06	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.010 g/t Au	
IP22-003	4529736	473785	1402	0	-90	366.67	366.67	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.035 g/t Au	
IP22-004	4529493	473754	1401	0	-90	916.84	331.93	916.84	0.8m @ 0.21 g/t Au from 396.1-396.9m	up to 0.208 g/t Au	
									7.9m @ 0.150 g/t Au 505.1-513.0m		11 g/t Ag from 505.1-513.0m
											46.3 g/t Ag 505.1-506.6m
IP22-005	4530409	473771	1406	0	-90	932.69	322.78	932.69	7.3m @ 0.34 g/t Au from 342.6-349.9m	up to 12.3 g/t Au	
									1.9m @ 0.28 g/t Au from 363.6-365.5m		
									3.2m @ 0.59 g/t Au from 380.4-383.6m		
									4.8m @ 5.35 g/t Au from 389.4-394.2m		
									includes 1.7m @ 12.3g/t Au from 391.1-392.8m		
									6.1m @ 0.14 g/t Au from 405.2-411.3m		
									1.2m @ 0.27 g/t Au from 430.9-432.1m		
									1.5m @ 0.29 g/t Au from 444.4-445.9m		
									1.5m @ 0.38 g/t Au from 459.6-461.2m		
									1.5m @0.11 g/t Au 477.6-479.2m		50.5 g/t Ag 477.6-479.2m
									0.9m @ 0.89 g/t Au from 513.3-514.2m		
									1.5m @ 0.35 g/t Au from 526.7-528.2m		
									1.5m @ 0.14 g/t Au from 551.4-552.9m		
									1.5m @ 0.15 g/t Au from 569.7-571.2m		
									1.5m @ 0.21 g/t Au from 592.5-594.1m		
									1.5m @ 0.15 g/t Au from 595.6-597.1m		
									1.5m @ 0.11 g/t Au 604.6-606.1m		18.3 g/t Ag 604.6-606.1m
									1.5m @0.19 g/t Au from 618.3-619.8m		
									3.0m @ 0.58 g/t Au from 641.2-642.7m		
									2.1m @ 0.44 g/t Au from 647.4-649.5m		
									1.5m @ 0.15 g/t Au from 667.8-669.3m		
									1.7m @ 0.45 g/t Au from 670.9-672.5m		
									9.2m @ 1.04 g/t Au from 675.4-684.6m		
									6.2m @ 0.17 g/t Au from 702.9-709.1m		
									2.7m @ 0.29 g/t Au from 713.5-716.3m		
IP22-006	4532836	470918	1446	0	-90	62.48	62.48	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.007 g/t Au	
IP22-007	4533445	471793	1475	0	-90	91.44	91.44	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.007 g/t Au	
IP22-008	4534333	472052	1500	0	-90	115.82	115.82	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.012 g/t Au	
IP22-009	4531772	471714	1512	0	-90	60.96	60.96	*N/A*	*NO SIGNIFICANT Au INTERCEPTS*	up to 0.009 g/t Au	

APPENDIX B – Certificate of Qualified Person

Certificate of Qualified Person

I, Mac Roy Jackson, Jr., M.Sc. Geology and CPG, do hereby certify:

- I am an independent consulting geologist, advisor and Qualified Person with sole ownership of Jackson Exploration LLC.
- This certificate applies to the technical report entitled *"***Iron Point Project, Exploration Technical Summary Report, Humboldt County, Nevada USA**" effectively dated March 22, 2023.
- I am a graduate of Dartmouth College (B.A., 1983) and the University of Nevada-Reno (M.Sc., 1988). I am a member of the American Institute of Professional Geologists (AIPG) and have been certified as a Professional Geologist (CPG # 11661) by that organization for 9 years. I have continuously practiced my profession as an exploration geologist since 1983. I am a "Qualified Person" for the purposes of the National Instrument 43-101 (the "Instrument").
- I have worked extensively throughout Nevada, spending most of my career working in the north-central part of the state.
- I am responsible for all sections of the Technical Report.
- I have read the Instrument and the Technical Report has been prepared in compliance with the Instrument.
- As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
- I consent to the filing of the Technical Report with any stock exchange or any other regulatory authority, and any publication by them of the Technical Report for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public.

"original signed and sealed"

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Mac Roy Jackson, Jr., B.A., M.Sc., CPG

Jackson Exploration LLC
March 22, 2023