Technical Report on the Dingman Project, Madoc and Marmora, Southern Ontario, Canada
Report for NI 43-101

Stratabound Minerals Corp.

SLR Project No: 233.03521.R00001

Effective Date:
March 15, 2022

Signature Date:
September 9, 2022

Prepared by:
SLR Consulting (Canada) Ltd.

Qualified Person:
Reno Pressacco, M.Sc.(A)., P.Geo.

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FINAL

Distribution: 1 copy – Stratabound Minerals Corp.
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1.0 SUMMARY

1.1 Executive Summary

SLR Consulting Ltd (SLR) was retained by Stratabound Minerals Corp. (Stratabound) to prepare an independent Technical Report on the Dingman Project (Dingman or the Project), located near Madoc, Ontario, Canada. The purpose of this report is to disclose the results of an updated Mineral Resource estimate. This Technical Report conforms to National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). The SLR Qualified Person (QP) visited the property most recently on December 2, 2021. SLR also visited the property on August 25, 2012, and November 24, 2010.

The Project is located in southeastern Ontario within the Grenville Province, in the Marmora and Madoc Townships, approximately 55 km north of Belleville, Ontario. Gold mineralization was discovered on the property in 1987, and since that time the property has been tested by several drilling campaigns. Upper Canada Gold Corporation (Upper Canada) acquired the property in 2009 and completed 27 core holes in 2010 with the objective of filling in gaps in existing drilling and extending the deposit. No exploration activities have been carried out on the property since completion of the diamond drilling program in 2010.

A NI 43-101 compliant Mineral Resource estimate for the Project was prepared by Roscoe Postle Associates Inc. (RPA, now SLR) in January 2011. RPA also completed a Preliminary Economic Assessment (PEA) for the Project, on behalf of Upper Canada, in 2013. Stratabound is not treating the 2013 PEA as current.

The updated Mineral Resource estimate was based upon the block model that was prepared by RPA in January 2011 by applying updated parameters to generate a pit surface that was used as a constraint in preparing the Mineral Resource statement. The updated Mineral Resource estimate is presented in Table 1-1.

Table 1-1: Summary of Mineral Resources – March 15, 2022
Stratabound Minerals Corp. – Dingman Project

Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Measured	-	-	-
Indicated	12,500	0.94	376
Total Measured + Indicated	**12,500**	**0.94**	**376**
Inferred	2,100	0.71	47

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 0.36 g/t Au.
3. Mineral Resources are estimated using a long-term gold price of US$1,800 per ounce, and a US$/C$ exchange rate of US$0.80:CAD$1.00.
4. Bulk density is 2.71 t/m^3.
5. No Mineral Reserves are estimated for the Dingman Project.
6. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
7. Mineral Resources are estimated using a pit shell generated using the Lerchs-Grossman algorithm.
8. Numbers may not add due to rounding.

1.1.1 Conclusions

- In January 2011, RPA estimated Mineral Resources on the Dingman deposit using historical drill hole data and 2010 drill hole data from Upper Canada. There has been no drilling on the property since 2010.
- The block model prepared for the 2010 Mineral Resource estimate was reviewed and accepted by the current SLR QP. It serves as the basis for preparation of an updated Mineral Resource estimate.
- The updated Mineral Resource estimate has been prepared to reflect increases in the metal prices as well as other input parameters, such as exchange rate and operating cost estimates.
- At a cut-off grade of 0.36 g/t Au, Indicated Mineral Resources are estimated to total 12.5 million tonnes (Mt) at an average grade of 0.94 g/t Au, and Inferred Mineral Resources are estimated to be 2.1 Mt at an average grade of 0.71 g/t Au. The gold price used for the resource estimation was US$1,800 per ounce. The estimate was constrained within a preliminary Whittle open pit shell using assumed costs, recoveries, and gold price.
- Gold mineralization at the Project occurs as a hydrothermal quartz-carbonate vein gold system associated with shear zones and folds in deformed and metamorphosed volcanic, sedimentary, and granitoid rocks. In these deposits, gold occurs in veins or as disseminations in adjacent altered wall rocks, and is generally the only or the most significant economic commodity.
- The style of gold mineralization at the Project is somewhat similar to that of the nearby Deloro-Malone area, however, with the important difference that the dominant sulphide at Dingman is pyrite, with rare arsenopyrite observed only in thin sections, whereas arsenopyrite is generally abundant in the Deloro-Malone gold deposits and occurrences.

1.1.2 Recommendations

1.1.2.1 Geology and Mineral Resources

1. Enter the lithologies for drill holes DI-10-14, DI-10-15A, and DI-10-15B into the drill hole database.
2. Convert drill hole database from local grid coordinates to the Universal Transverse Mercator (UTM) system using the NAD83 datum.
3. Investigate the variability of the standards assays in more detail, including checking for sample mix-ups and re-assaying selected samples.
4. Check the blank assays greater than 0.1 g/t Au for samples mix-ups and re-assay as necessary.
5. Re-assay a selection of samples in the range below 1 g/t Au that do not correspond well to their duplicate samples.
6. Prepare an updated estimate of the Mineral Resources employing a two-tiered domaining approach.
7. Investigate the utility of using the depletion in the sodium concentrations in the host granite as vectors to gold mineralization.
8. Test for the continuation of the higher gold grades located beyond the current limits of the Mineral Resource pit surface. A proposed exploration budget comprising a diamond drilling program of approximately 5,000 m is presented in Table 1-2.

Table 1-2: Proposed Exploration Budget
Stratabound Minerals Corp. – Dingman Project

Item	Amount (C$)
Drilling and Sampling	1,750,000
Assaying	100,000
Field and Support Costs	100,000
Report Writing and Administration	50,000
Contingency	200,000
Total	**2,200,000**

1.2 Technical Summary

1.2.1 Property Description and Location

The Project is located on the boundary between Madoc and Marmora Townships in Hastings County, southeastern Ontario, approximately 175 km northeast of Toronto, Ontario, and 55 km north of Belleville, Ontario. The centre of the property is at latitude 44° 34' 30" N and longitude 77° 35' 47" W and UTM Zone 18 NAD83 coordinates 293859 E and 4939029 N. The property is situated on claim maps G-1269 (Madoc Township) and G-1270 (Marmora Township) and on NTS map sheet 31 C/12.

1.2.2 Land Tenure

The Project consists of one block of contiguous claims comprising mining claims only. The total area of the mining claims alone is estimated at approximately 439 hectare (ha). A total of approximately $3,800 in assessment work is required each year to maintain the claims in good standing. According to information contained within the Ontario Mining Claims database, the claim block has a total of of $1,641,563 in banked assessment work credits.

The Project is subject to a 2% Net Smelter Return royalty to the original vendors, half of which may be purchased by Upper Canada (now Stratabound) at any time for $250,000.

1.2.3 Existing Infrastructure

Agriculture, forestry, and mining are the main industries in the area. The Madoc-Marmora area has a long mining history and a number of quarries are presently active. Until recently, Canada Talc Ltd. (Canada Talc), a division of Dynatec Mineral Products, produced talc and dolomite from the Henderson Mine near Madoc. The Canada Talc mine is now closed and reclamation work is under way.

The villages of Marmora and Madoc, with populations of approximately 1,600 and 1,400, respectively, are the nearest population centres in the area. Both communities offer a variety of accommodation, supplies, and services to the surrounding area. A major hydroelectric power line is located approximately one kilometre north of the Project.

1.2.4 History

Southeastern Ontario has a mining history beginning in 1866 with the discovery of gold at the Richardson Farm near Eldorado, located six kilometres east of the Project. Exploration and development continued in southeastern Ontario into the next century, with a total of 38,592 ounces of gold produced from 14 small mines operating primarily during the period 1892 to 1908.

There is no record of work conducted on the Project prior to 1985, although several small pits or trenches sunk on quartz veins in granite likely date from the late 1800s. In 1985, Mark Dingman completed a gold exploration program in the area, consisting of prospecting, geological mapping, and grab sampling. The property was staked in 1985 by Dingman following the discovery of anomalous gold values in a small granite stock (Dingman granite).

From 1986 to 1997, a number of companies, including Noranda Exploration Company (Noranda), Deloro Minerals Ltd. (Deloro), etc., carried out exploration over the property. A wide zone of gold mineralization was outlined to a depth of approximately 150 m, hosted within the western portion of the Dingman granite. The Dingman claims were subsequently allowed to lapse.

The mining claims covering the Dingman gold deposit were staked and recorded from November 2004 to September 2006 by Baird of Toronto, Ontario, and Neczkar of Etobicoke, Ontario. In 2005 and 2006, Baird and Neczkar submitted Deloro drill core samples to SGS Lakefield Research Limited for metallurgical test work and carried out a soil geochemical survey and a very low frequency electromagnetic (VLF-EM) geophysical survey in the eastern part of the property.

Opawica Explorations Inc. (Opawica) optioned the property in 2006 and carried out two drilling campaigns, in 2007 and 2009. The 2007 program verified the Noranda and Deloro results and delineated the gold mineralization within the Dingman granite to a level sufficient to undertake a Mineral Resource estimate. The 2009 program included exploring the Dingman granite at depth below all previous drilling to a vertical depth of 700 m, completing infill drilling of the central part of the granite, and delineating additional potential aggregate resources within and adjacent to the east part of the Dingman granite.

Upper Canada acquired an option on the property in 2010 and completed a total of 27 drill holes. Upper Canada changed the name of the company to California Gold Mining Inc. in 2013. California Gold Mining Inc. was acquired by Stratabound in 2021.

1.2.5 Geology and Mineralization

The Project is located within low grade metamorphic rocks of the Grenville Supergroup of Proterozoic age. Supracrustal rocks comprise mafic to felsic metavolcanic rocks, marbles derived from both limestones and dolomites, and clastic metasedimentary rocks. These are intruded by mafic to felsic plutons, sills, and dykes.

The Project lies between the Deloro granite pluton to the south and the Gawley Creek syenite pluton to the north. The property is underlain by carbonate and intercalated clastic sedimentary rocks and an elongated, east-northeast striking granite intrusion measuring approximately 800 m long by 150 m wide and known as the Dingman granite. The granite dips at 55° to 60° to the north-northwest and forms a wooded, rocky ridge with maximum relief of 20 m above the adjacent fields. Adjacent to the granite is predominantly grey, fine grained impure calcitic marble.

Gold mineralization on the Project occurs as a hydrothermal quartz-carbonate vein system associated with shear zones and folds in deformed and metamorphosed volcanic, sedimentary, and granitoid rocks. In these deposits, gold occurs in veins or as disseminations in adjacent altered wall rocks.

The bulk of the gold mineralization identified on the property occurs within the Dingman granite and is associated with moderate to strong sericite alteration with increased foliation development or shearing and variable but generally increased amounts of quartz veining, with elevated sulphide contents typically greater than 2% to 3%.

Diamond drilling has defined mineralization to a vertical depth of approximately 700 m. One drill hole intersected mineralization at a vertical depth of between 500 m and 700 m and appears to remain open at depth.

The gold mineralization (sericite-quartz-sulphide) mostly occurs in the western portion of the Dingman granite, west of the East cross fault. Sericite-quartz-sulphide mineralization is also located in the eastern part of the Dingman granite; however, it appears less well mineralized and no significant gold values have been identified from the widely spaced drilling in this area.

1.2.6 Exploration Status

Stratabound has not carried out any exploration work on the Project. Exploration work in the form of diamond drilling program has been carried out by Upper Canada, a predecessor company to Stratabound.

1.2.7 Mineral Resources

SLR received data in Microsoft Excel format for collar survey data, downhole survey data, assay data and lithological data. This database was compiled by Upper Canada from the drill hole database compiled by Opawica from its 2007 and 2009 drilling and historical drilling, plus addition of the Upper Canada 2010 drilling results. The data were imported into Gemcom Software International Inc. Resource Evaluation Version 6.2.4 (Gemcom) for resource modeling. The database comprised 115 drill holes with an aggregate length of approximately 23,028 m.

All gold mineralization known on the Project occurs within the Dingman granite. The Dingman granitic body intrudes sedimentary rocks, chiefly fine grained calcitic marble. It forms a single lens-shaped body approximately 100 m wide that dips in the order of 60° to the north-northwest. A single continuous mineralized three-dimensional (3D) solid was constructed from a geological interpretation of the Dingman granite by Golder Associates Ltd. (Golder) using an approximate cut-off grade of 0.40 g/t Au.

Histograms of the Dingman assays were reviewed by the SLR QP to determine at what point the high-grade erratic tail of gold assays occurred in order to estimate a cutting level for high assays. As this was in the order of 30 g/t Au, the SLR QP cut high gold assays to this value. Average sample lengths for all of the drill programs and the channel sampling are in the range of 0.9 m to 1.0 m. The SLR QP has composited the assays into two metre lengths within the Dingman granite.

Examination of the gold distribution contained within the mineralized wireframe boundaries was carried out using the LeapFrog software package to examine whether any trends may be present. The uncapped gold grades contained within the assay table were used as the basis for creating isosurfaces that represented a series of selected gold grades. The contoured gold grades presented in Figure 14-4 show that higher-graded gold values are concentrated towards the western and west-central portions of the mineralization wireframe. The location of these higher-grade values remain relatively constant with depth, suggesting that they have a steeply dipping plunge that likely parallels the overall dip of the granitic intrusion.

A non-rotated, upright, whole block model was constructed using the GEMS software modelling package using the local grid coordinates. The block model applied the partial percentage method and used block sizes measuring 10 m x 5 m x 10 m (easting, northing, elevation) in size. Three passes were used for grade interpolation. Gold grades were interpolated into the blocks by ordinary kriging (OK).

The SLR QP has initially classified the blocks into either the Indicated or the Inferred categories based on those blocks receiving estimated grades for each estimation pass. An Indicated Resource solid was then created that encompassed blocks estimated on the first interpolation pass. This solid is located in the main area of mineralization extending from surface to a depth of approximately 250 m. Blocks inside this solid were classified as Indicated and blocks outside were classified as Inferred, including those in smaller areas of first pass interpolation.

In order to fulfill the NI 43-101 requirement of "reasonable prospects for economic extraction", the SLR QP prepared a preliminary open pit shell to constrain the block model for resource reporting purposes. The preliminary pit shell was generated using Whittle software using the Lerchs-Grossmann algorithm and a gold price of US$1,800/oz (C$2,250/oz). That part of the block model that falls within the preliminary pit shell was considered to have reasonable prospects for economic extraction and is reported as a Mineral Resource at a specified cut-off grade. The SLR QP adopted a cut-off grade of 0.36 g/t Au for reporting of Mineral Resources.

2.0 INTRODUCTION

SLR Consulting Ltd (SLR) was retained by Stratabound Minerals Corp. (Stratabound) to prepare an independent Technical Report on the Dingman Project (Dingman or the Project), located in Madoc, Ontario, Canada. The purpose of this report is to disclose the results of the updated Mineral Resource estimate that applies more current input parameters for the preparation of the Mineral Resource statement. This Technical Report conforms to National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101).

Stratabound is a junior exploration company listed on the TSX Venture Exchange (TSXV) under the ticker symbol “SB”. It is actively engaged in the acquisition, exploration, and development of mineral properties. The Project was acquired in August 2021 when Stratabound acquired California Gold Mining Inc. (California Gold).

Gold mineralization was discovered on the Project in 1987, and since that time the property has been tested by several drilling campaigns. Upper Canada Gold Corporation (Upper Canada), a prior owner of the Project, drilled 24 core holes from 14 drill hole setups in 2010 with the objective of filling in gaps in existing drilling and extending the deposit. Roscoe Postle Associates Inc. (RPA, now SLR) prepared a NI 43-101 compliant Mineral Resource estimate in January 2011 (Roscoe, 2011) and subsequently prepared a Preliminary Economic Assessment (PEA) on behalf of Upper Canada in April 2013 (Roscoe Postle Associates, 2013). Stratabound is not considering the 2013 PEA prepared on behalf of Upper Canada as current.

2.1 Sources of Information

Site visits were carried out by William E. Roscoe, Ph.D., P.Eng., SLR Associate Principal Geologist, and Reno Pressacco, P.Geo, SLR Associate Principal Geologist, on December 2, 2021, accompanied by Kim Tyler of Stratabound.

The assistance of Mateo Dorado-Troughton, District Geologist, Ministry of Northern Development, Mines, Natural Resources and Forestry, Peter LeBaron, Regional Resident Geologist (Acting), Ministry of Northern Development, Mines, Natural Resources and Forestry, and Laura Mancini, Regional Resident Geologist, Ministry of Northern Development, Mines, Natural Resources and Forestry, in providing access to the historical drill core, permitting the use of the core processing facilities, and locating geological information relevant to the subject property is gratefully acknowledged.

The documentation reviewed, and other sources of information, are listed at the end of this report in Section 27 References.

2.2 List of Abbreviations

Units of measurement used in this report conform to the metric system. All currency in this report is US dollars (US$) unless otherwise noted.

µ	micron	kVA	kilovolt-amperes
µg	microgram	kW	kilowatt
a	annum	kWh	kilowatt-hour
A	ampere	L	litre
bbl	barrels	lb	pound
Btu	British thermal units	L/s	litres per second
°C	degree Celsius	m	metre
C$	Canadian dollars	M	mega (million); molar
cal	calorie	m^2	square metre
cfm	cubic feet per minute	m^3	cubic metre
cm	centimetre	MASL	metres above sea level
cm^2	square centimetre	m^3/h	cubic metres per hour
d	day	mi	mile
dia	diameter	min	minute
dmt	dry metric tonne	µm	micrometre
dwt	dead-weight ton	mm	millimetre
°F	degree Fahrenheit	mph	miles per hour
ft	foot	MVA	megavolt-amperes
ft^2	square foot	MW	megawatt
ft^3	cubic foot	MWh	megawatt-hour
ft/s	foot per second	oz	Troy ounce (31.1035g)
g	gram	oz/st, opt	ounce per short ton
G	giga (billion)	ppb	part per billion
Gal	Imperial gallon	ppm	part per million
g/L	gram per litre	psia	pound per square inch absolute
Gpm	Imperial gallons per minute	psig	pound per square inch gauge
g/t	gram per tonne	RL	relative elevation
gr/ft^3	grain per cubic foot	s	second
gr/m^3	grain per cubic metre	st	short ton
ha	hectare	stpa	short ton per year
hp	horsepower	stpd	short ton per day

hr	hour	t	metric tonne
Hz	hertz	tpa	metric tonne per year
in.	inch	tpd	metric tonne per day
in^2	square inch	US$	United States dollar
J	joule	USg	United States gallon
k	kilo (thousand)	USgpm	US gallon per minute
kcal	kilocalorie	V	volt
kg	kilogram	W	watt
km	kilometre	wmt	wet metric tonne
km^2	square kilometre	wt%	weight percent
km/h	kilometre per hour	yd^3	cubic yard
kPa	kilopascal	yr	year

3.0 RELIANCE ON OTHER EXPERTS

This report has been prepared by SLR for Stratabound. The information, conclusions, opinions, and estimates contained herein are based on:

- Information available to the SLR QP at the time of preparation of this report.
- Assumptions, conditions, and qualifications as set forth in this report.

For the purpose of this report, the SLR QP has relied on ownership information provided by Stratabound. SLR has not researched property title or mineral rights for the Dingman Project other than examining the mineral tenure as posted on the Ontario Mining Lands Administration System (NDMNRF, 2022a) and expresses no opinion as to the ownership status of the property.

Except for the purposes legislated under provincial securities laws, any use of this report by any third party is at that party's sole risk.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location

The Project is located on the boundary between Madoc and Marmora Townships in Hastings County, southeastern Ontario, approximately 175 km northeast of Toronto, Ontario, and 55 km north of Belleville, Ontario (Figure 4-1). The centre of the property is at latitude 44° 34' 30" N and longitude 77° 35' 47" W and UTM Zone 18 NAD83 coordinates 293859 E and 4939029 N. The property is situated on claim maps G-1269 (Madoc Township) and G-1270 (Marmora Township) and on NTS map sheet 31 C/12.

September 2022

Source: SLR, 2022.

4.2 Land Tenure

Under the Ontario Mining Act, title to mineral lands is assigned on a two-tiered basis that begins with mining claims where the rights to legally access and explore for the presence of minerals are acquired by means of map staking of individual claim units ranging from 17.7 ha to 23 ha in size. These mining claims do not convey ownership and have no expiry date provided sufficient work is carried out on the property each year to maintain the claim in good standing. The claims are administered by the Mining Lands Branch of the Ontario Ministry of Energy, Northern Development and Mines (ENDM). Information relating to mining lands is available from the internet-based Mining Lands Assessment System (MLAS) and can be accessed at no charge.

On April 10, 2018, the Ontario Mining Act was modernized with the implementation of the online MLAS. In brief, this new system for mining claims modifies the manner in which mining claims are acquired from the previous method of physical ground staking to a fully digital system known as map staking. There are two categories of mining claims under this new system. Boundary cells are created for those areas where the current mining claims overlap previously staked mining claims that have two or more owners. For all other claims, the minimum unit size for a single unit is 16 ha, and single units can be combined into multi-cell units with the same owner up to a maximum of 25 single-cell units.

The amount of work required to maintain a claim in good standing is $400 per cell annually for single cell and multi-cell claims and $200 per cell for boundary cell claims. The assessment work is required to be applied prior to the anniversary date.

Once a concentration of minerals has been discovered, the next tier of mineral tenure includes the issuance of mining leases. A lease grants its owner title and ownership to the land, permits the legal access and extraction and sale of extracted resources, and removes the requirement to perform yearly assessment work. To maintain a lease, rent must be paid annually at a rate of $3.00/ha. Mining leases are issued for terms of 21 years and can be renewed for additional 21-year periods with conditions. To convert a mining claim into a mining lease, a letter of intent must be submitted to the Provincial Recording Office's Technical Services Unit any time after assessment work has been performed on the land and the work has been submitted and approved. After submitting the letter of intent, the land covered by the mining claim must be surveyed and the surface rights to the land must be acquired. Mining leases can comprise the rights to the sub-surface minerals only (known as mining rights), or can include the rights to the surface as well (known as surface rights). The surface rights typically include those materials located between the current topographic surface and the top of the bedrock surface.

An older form of mineral tenure is known as patented mining claims. This type of mineral tenure conveys full title and ownership to the land, permits legal access to the land, permits the sale of extracted resources, and has no fixed expiry time provided the annual taxes are paid at a rate of $4.00/ha. This form of mineral tenure is a legacy of previous versions of the Ontario Mining Act and is no longer issued. As with mining leases, patented mining claims can comprise the ownership to the sub-surface minerals only, or can include the rights to the surface as well.

A licence of occupation is a legal agreement authorizing the temporary occupation and use of Crown land for such a period of time and under such terms and conditions as the Minister determines to be appropriate. A licence and any renewals cannot exceed twenty years in total. Licences of occupation are subject to annual rent payments in the amount of $5.00/ha.

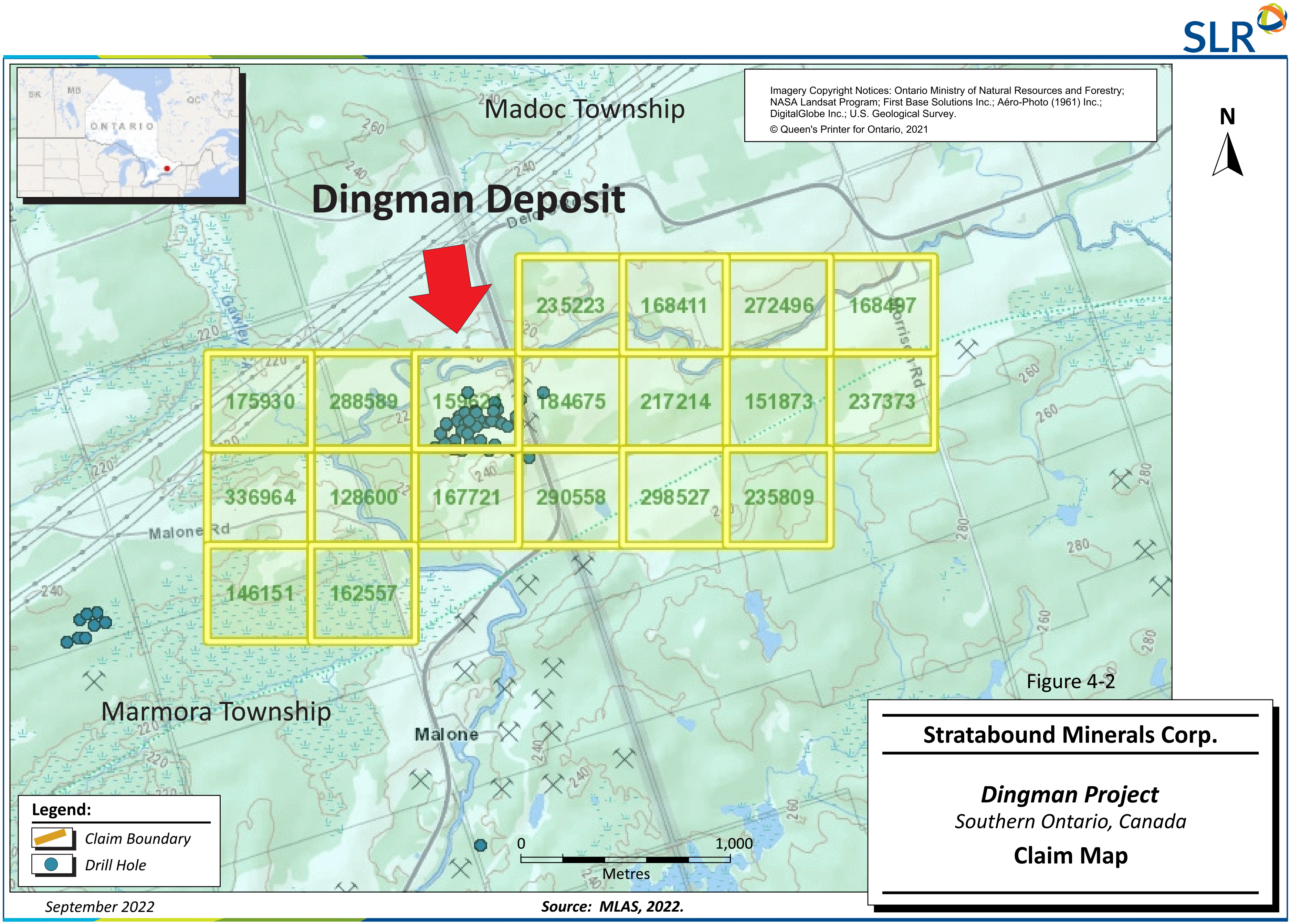
The Project consists of one block of contiguous claims comprising mining rights only. The total area of the mining rights alone is estimated at approximately 439 ha. A total of approximately $3,800 in assessment work is required each year to maintain the claims in good standing. According to information contained within the Ontario Mining Claims database, the claim block has a total of $1,641,563 in banked assessment work credits (Table 4-1).

The locations of the mining claims are shown in Figure 4-2.

Table 4-1: Summary of Mining Claims
Stratabound Minerals Corp. – Dingman Project

Legacy Claim Id	Current Tenure ID	Anniversary Date	Tenure Status	Work Required ($)	Work Applied ($)	Total Reserve ($)
1192598	288589	2025-04-12	Active	200	1,200	24,808
1192600	167721	2025-11-26	Active	200	1400	275,926
1192600	162557	2025-04-12	Active	200	1,200	486
1192598	128600	2025-04-12	Active	200	1,200	25,294
3013586	272496	2025-09-27	Active	200	1,200	0
3013586	237373	2025-09-27	Active	200	1,200	0
3013586	235809	2025-09-27	Active	200	1,200	0
3013586	217214	2025-09-27	Active	200	1,200	0
3013586	168497	2025-09-27	Active	200	1,200	0
3013586	168411	2025-09-27	Active	200	1,200	0
3013586	151873	2025-09-27	Active	200	1,200	0
3014337	290558	2025-11-26	Active	200	1,400	250,632
3014337	184675	2025-11-26	Active	200	1,400	250,632
3014337	159624	2025-11-26	Active	200	1,400	813,785
3014344	336964	2025-04-12	Active	200	1,200	0
3014344	175930	2025-04-12	Active	200	1,200	$0
3014433	235223	2025-11-26	Active	200	1,400	$0
3014429	298527	2025-11-26	Active	200	1,400	$0
3014344	146151	2025-12-04	Active	200	1,400	$0
		Total Work Required		**3,800**	**Total Reserve**	**1,641,563**

Note: All claims are single cell mining claims


Madoc Township
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Dingman Deposit
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Malone Rd
Marmora Township
Malone
Legend:
Claim Boundary
Drill Hole
0
1,000
Metres
Figure 4-2
Stratabound Minerals Corp.
Dingman Project
Southern Ontario, Canada
Claim Map
September 2022
Source: MLAS, 2022.

4.3 Encumbrances

The SLR QP is not aware of any encumbrances in respect of the mineral properties relating to the Project.

4.4 Royalties

The Project was optioned by Opawica Explorations Inc. (Opawica) pursuant to an option agreement with Douglas Baird and Edward Neczkar, the Vendors, dated August 31, 2006. On January 29, 2010, Upper Canada exercised its option with Opawica and closed the acquisition of the Project. In April 2013, Upper Canada changed its name to California Gold Mining Inc., which was acquired by Stratabound on August 16, 2021, to become an indirect wholly owned subsidiary of Stratabound (Stratabound, 2021).

The Project is subject to a 2% Net Smelter Return royalty to the original vendors, half of which may be purchased by Upper Canada (now Stratabound) at any time for $250,000.

Under the terms of its option agreement, upon the completion by Upper Canada (now Stratabound) of a positive bankable feasibility study, Upper Canada (now Stratabound) must pay to the Vendors $250,000 in cash or, solely at Upper Canada's discretion, pay $125,000 in cash and $125,000 in common shares of Upper Canada (now Stratabound) using the trading price of its common shares on the TSXV at the time the payment is due.

4.5 Exploration Plans and Permits

4.5.1 Exploration Plans

An Exploration Plan is a document provided to ENDM by an Early Exploration Proponent indicating the location and dates for prescribed early exploration activities. It is advisable to review the Exploration Plan submission instructions prior to starting the Exploration Plan submission process. Exploration Plans are used to inform Aboriginal Communities, Government, Surface Rights Owners and other stakeholders about these activities.

In order to undertake certain prescribed exploration activities, an Exploration Plan must be submitted, and any surface rights owners must be notified. Aboriginal communities potentially affected by the Exploration Plan activities will be notified by the ENDM and have an opportunity to provide feedback before the proposed activities commence.

From April 1, 2013, forward, it is mandatory to submit an Exploration Plan to undertake prescribed exploration activities on claims, leases, or licences of occupation. Exploration Plans can be submitted directly to ENDM (NDMNRF, 2022b). Early exploration activities that require an exploration plan application include:

- Line cutting that is a width of 1.5 m or less
- Geophysical surveys on the ground requiring the use of a generator
- Mechanized stripping a total surface area of less than 100 m^2 within a 200 m radius
- Excavation of bedrock that removes one cubic metre and up to three cubic metres of material within a 200 m radius
- Use of a drill that weighs less than 150 kg

Exploration Plans should be submitted at least 35 days prior to the expected commencement of activities.

4.5.2 Exploration Permits

An Exploration Permit is an instrument which allows an early exploration proponent to carry out prescribed early exploration activities at specific times and in specific locations. It is advisable to review the Exploration Permit Application instructions prior to starting the Exploration Permit Application process. Exploration Permits include terms and conditions that may be used to mitigate potential impacts identified through the consultation process. Some prescribed early exploration activities will require an Exploration Permit. Those activities will only be allowed to take place once the permit has been approved by ENDM.

Surface rights owners must be notified when applying for a permit. Aboriginal communities potentially affected by the exploration permit activities will be consulted and have an opportunity to provide comments and feedback before a decision is made on the permit. Permit proposals will be posted for comment on the Environmental Registry of the Ontario Ministry of the Environment for 30 days.

Early exploration activities that require an exploration permit application include:

- Line cutting that is a width greater than 1.5 m
- Mechanized stripping of a total surface area of greater than 100 m^2 within a 200-metre radius (and below advanced exploration thresholds)
- Excavation of bedrock that removes more than three cubic metres of material within a 200 m radius
- Use of a drill that weighs more than 150 kg

Exploration Permit applications should be submitted at least 55 days prior to the expected commencement of activities. Submission of an exploration permit is voluntary beginning November 1, 2012. Exploration permits are mandatory as of April 1, 2013. Exploration Permit Applications can be submitted directly to ENDM (NDMNRF, 2022b).

The SLR QP is not aware of any environmental liabilities on the property. Stratabound Minerals Corp. has all required permits to conduct the proposed work on the property. The SLR QP is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

This section is excerpted and adapted from Laakso (2009) and Palmer et al. (2009).

5.1 Accessibility

The Project is located 55 km north of the city of Belleville, Ontario, 13 km northwest of the village of Madoc, Ontario, and 12 km northeast of the village of Marmora, Ontario. The property can be accessed from Madoc by taking Highway 62 north and then paved County Road 11 west and south, or alternatively from Marmora by taking Highway 7 east and then paved County Road 11 north through the village of Deloro.

5.2 Climate

The climate of the area is continental, with warm, moderately humid summers and moderately cold winters. Summer (June to August) temperatures average approximately 18°C and range between 10°C and 30°C. Winter (December to March) temperatures average approximately -5°C and range between 0°C and -15°C. Annual precipitation is approximately 830 mm, with 80% being from rainfall and 20% being from snowfall. Approximately 1.6 m of snow falls in the winter. The ground is snow covered from generally early December to the middle of March.

5.3 Local Resources

Agriculture, forestry, and mining are the main industries in the area. The Madoc-Marmora area has a long mining history and a number of quarries are presently active. Until recently, Canada Talc Ltd. (Canada Talc), a division of Dynatec Mineral Products, produced talc and dolomite from the Henderson Mine near Madoc. The Henderson mine is now closed and reclamation work is under way.

The villages of Marmora and Madoc, with population of approximately 1,600 and 1,400, respectively, are the nearest population centres in the area. Both communities offer a variety of accommodation, supplies, and services to the surrounding area.

5.4 Infrastructure

A major hydroelectric power line is located approximately one kilometre north of the Project. County road 11, a paved, two-lane road known locally as the Deloro Road, passes through the central portions of the property. Abundant sources of fresh water are available from numerous local lakes and rivers in the area.

The claim group comprises rights to the minerals present in the bedrock. The surface rights are held by private individuals.

5.5 Physiography

The Project is located near the southern edge of the Canadian Shield, approximately 15 km north of the St. Lawrence Lowlands. The elevation of the property is between 215 MASL and 245 MASL. The property is situated within an area of beef cattle and dairy farms and is characterized by low to moderate relief.

The topography is characterized by an east-northeast, west-southwest-trending granite outcrop ridge located in the central part of the property. This feature has a length of approximately 800 m, a width of 150 m, and up to 25 m of relief. Bedrock surrounding the ridge is Precambrian marble which supports a clay soil up to 15 m in thickness. The Moira River runs along the north boundary of the property and then turns south to flow across the western part of the property. The granite ridge hosts a sparse mixed forest consisting of maple, oak, spruce, and cedar as the major tree species.

6.0 HISTORY

6.1 Prior Ownership

The prior history of the claim group is summarized in Table 6-1.

Table 6-1: Summary of Ownership Changes
Stratabound Minerals Corp. – Dingman Project

YEAR	OWNER	ACTION
1866 – 1985	Limited records of various owners	
1985	Mark Dingman (private individual)	Claim Staking
1986 – 1988	Noranda Exploration Company, Ltd. (Noranda)	Option from Mark Dingman
1988 – 1996	Hemlo Gold Mines and Battle Mountain Canada Ltd.	Ownership transfers
1997	Deloro Minerals Ltd. (Deloro) and Rajong Resources Ltd. (Rajong)	Purchased mineral rights from Battle Mountain Canada Ltd.
November 2004 – September 2006	Douglas Baird and Edward Neczkar (private individuals)	Claim staking
2006	Opawica Explorations Inc.	Option
2010	Upper Canada Gold Corporation	Option
2013	Name changed to California Gold Mining Inc.	
2021	Acquisition of California Gold Mining Inc. by Stratabound	

6.2 Exploration and Development History

A summary of the exploration and development history is provided in Table 6-2.

Table 6-2: Summary of Exploration and Development History
Stratabound Minerals Corp. – Dingman Project

YEAR	OWNER	WORK COMPLETED
1866 – 1985	Limited records of various owners	Limited hand-dug pits and trenches
1985	Mark Dingman (private individual)	Prospecting, geological mapping, and collection of grab samples
1986 – 1988	Noranda Exploration Company, Ltd.	Geological mapping, ground geophysical surveys, soil sampling, minor stripping and trenching, channel sampling, diamond drilling (38 holes totalling 5,025 m in

YEAR	OWNER	WORK COMPLETED
		length), petrographic studies, metallurgical test work, and baseline environmental studies
1988 – 1996	Hemlo Gold Mines and Battle Mountain Canada Ltd.	Ownership transfers
1997	Deloro Minerals Ltd. and Rajong Resources Ltd.	Relogging and resampling of existing drill core. Completion of 14 additional drill holes totalling 2,061 m in length
November 2004 – September 2006	Baird and Neczkar (private individuals)	Metallurgical test work, soil sampling, and very low frequency electromagnetic (VLF-EM) geophysical survey
2006	Opawica Explorations Inc.	2006/2007: Diamond drilling, 20 holes totalling 4,726 m in length 2009: diamond drilling, 16 holes totalling 3,926 m in length
2010	Upper Canada Gold Corporation	2010: Diamond drilling, 27 drill holes totalling 7,263 m in length 2011: Environmental baseline survey
2013	Name changed to California Gold Mining Inc.	
2021	Acquisition of California Gold Mining Inc. by Stratabound	

6.2.1 Dingman – 1985

In 1985, Mark Dingman carried out a gold exploration program in the area, consisting of prospecting, geological mapping, and sampling (Dingman, 1985). Dingman interpreted the small granite stock on the Project to be the same age and character as the granite stocks known to host gold mineralization elsewhere in the area.

Assay results of the sampling were filed for assessment work credits by Diner (1986) on behalf of Dingman. Accurate sample locations and types of samples analyzed are not documented in the work report, and it is most likely they are grab samples of rock. A total of 17 samples were taken by Dingman. All three samples from the western portion of the granite stock returned anomalous gold values ranging from 0.19 g/t Au to 0.75 g/t Au, while the 14 samples from the eastern portion of the granite returned generally low gold values, with the highest being 0.20 g/t Au.

6.2.2 Noranda – 1986 TO 1988

Exploration work carried out by Noranda in the summer and fall of 1986 consisted of geological mapping, ground magnetometer and VLF-EM geophysical surveys, soil geochemical surveys, minor stripping and trenching, and channel sampling (LeBaron, 1986).

Noranda established a metric grid with a baseline oriented at an azimuth of 060° centered along the trend of the Dingman granite stock, with lines at 50 m spacing and stations at 25 m intervals. Ground magnetometer and VLF-EM geophysical surveys were carried out over the grid in October 1986. The magnetometer survey results show the granite as a zone of moderate magnetic intensity between a zone of lower intensity in the sedimentary rocks to the south, and a zone of higher intensity in the sedimentary rocks to the north. Local magnetic highs situated along both the southern and northern granite-sediment contacts may be caused by narrow magnetite skarn zones (LeBaron, 1986).

The VLF-EM survey results show a number of conductive zones located along the sheared granite-sediment contacts and within the marble up to 180 m from the granite. The conductive zones are interpreted by Noranda to be caused by shear zones or topography, as the granite-sediment contact is locally defined by a steep rock face with up to 5 m of relief (LeBaron, 1986). The conductive zones appear to have been disrupted and offset by the cross faults that trend east-north-easterly at an azimuth of 025°.

Noranda took a total of 122 B-horizon soil samples at 25 m intervals on 100 m line spacing over the grid (LeBaron, 1986). The soil samples were analyzed for gold, silver, arsenic, zinc, lead, and copper. Strong coincident gold-arsenic-zinc-lead anomalies occur in four areas of the grid:

1. Along the southern granite-sediment contact from line 0 to 200W. This anomaly coincides with sericite-quartz-sulphide zones C-E.
2. Along the northern granite-sediment contact on line 100W. This anomaly coincides with sericite-quartz-sulphide zone A.
3. Along the southern granite-sediment contact on line 300E. This anomaly may be the western extent of sericite-quartz-sulphide zone G.
4. Along or near the northern granite-sediment contact from line 300E to 400E. This anomaly is possibly related to the weak gold mineralization encountered in channel sampling and diamond drilling in this area.

Noranda completed a total of 563 m of channel sampling on the Project in 1986. Most of the channel sampling was carried out in the western or Marmora Township portion of the property. The channel samples were oriented primarily to transect the east-northeast, west-southwest trend of the Dingman granite and dominant foliation, but were also oriented so as to transect the second fracture-shear foliation that trends north-easterly at an azimuth of 025°. A total of 600 channel samples taken from the property were analyzed for gold (LeBaron, 1986).

Results from the 1986 exploration program on the Project were considered sufficiently interesting by Noranda to warrant the programs of diamond drilling carried out in 1987 and 1988, which are discussed in Section 10.1.

6.2.3 Deloro – 1997

In 1997, Deloro carried out a program of re-logging and check sampling of Noranda drill core. The purpose of the re-logging program was to identify the key geological controls for the gold mineralization within the Dingman granite and develop a detailed core logging and coding scheme for use in the upcoming drill program. Deloro established a baseline on the Project, which is at an angle to, and offset from, the original Noranda baseline.

In 1997, Deloro completed 2,061 m of diamond drilling in 14 holes on the Project, discussed in Section 10.2.

6.2.4 Baird and Neczkar – 2006

In 2006, Baird and Neczkar carried out a soil geochemical survey and ground VLF-EM geophysical survey in the eastern part of the property (Neczkar, 2006). The objective of the program was to explore the eastern extension of the known gold mineralization hosted by the Dingman granite stock.

Baird and Neczkar took a total of 26 soil samples at 30 m intervals on two grid lines (Neczkar, 2006). The soil samples were analyzed by SGS Mineral Services for gold, silver, palladium, cobalt, and nickel using the MMI-B5 analytical method. Two samples returning anomalous values occur near the eastern projection of the southern granite-marble contact.

A VLF-EM geophysical survey was carried out over the same grid lines. The VLF-EM survey results show a number of weak conductive zones. The conductive zones may be caused by shear zones or topography, similar to the results of the survey carried out by Noranda.

6.2.5 Opawica - 2007 TO 2008

In 2007, Opawica completed 4,726 m of diamond drilling in 20 holes on the Project, as described in Section 10.3. The diamond drill program was designed to verify the results of the Noranda and Deloro drilling and delineate the gold mineralization to a level sufficient to enable Opawica to undertake a mineral resource estimate and NI 43-101 Technical Report. Miller Surveying Ltd. (Miller), an Ontario land surveyor, of Stirling, Ontario, surveyed the Opawica drill hole collars and the existing Deloro baseline on the property.

In May 2008, Miller carried out additional surveying on the Project for Opawica. The survey program was designed to resolve the elevation discrepancy between the Noranda channel samples and drill hole collars, Deloro drill hole collars, and the Opawica drill hole collars. The program consisted of surveying the surviving Noranda and Deloro drill hole collar locations, Noranda grid wood stakes or pickets, outstanding Opawica drill hole collar locations, Noranda channel samples, and a detailed topographic survey on 25 m line spacing over the western portion of the property. All survey points are UTM Zone 18 NAD83 with geodetic elevations.

6.2.6 Opawica – 2009

In 2009, Opawica's exploration program consisted of 3,926 m of diamond drilling in 16 holes on the Project. The diamond drill program was designed to explore the Dingman granite at depth below all previous drilling to a vertical depth of 700 m, infill drill the central part of the granite, and delineate additional potential aggregate resources within and adjacent to the east part of the Dingman granite. The drilling program is further described in Section 10.4.

6.2.7 Upper Canada – 2010

Upper Canada acquired the property in 2009 and drilled 27 core holes in 2010 with the objectives of filling in gaps in existing drilling and extending the deposit. The diamond drill program was designed to explore the Dingman granite from 200 m to 300 m below surface and to upgrade the resource classification level from surface to 300 m depth. Upper Canada focused on delineating resources that can potentially be mined by open pit. Further discussion is provided in Section 10.5.

6.3 Historical Resource Estimates

There are several historical estimates of mineral resources for the Project completed by Noranda in 1988 and 1989, one historical estimate by Rajong in 1997, and one historical estimate completed for Deloro in 1998. These historical mineral resource estimates are not considered to be current mineral resources and are provided in this report solely for historical background on the Project.

6.3.1 Noranda Exploration Co., Ltd.

A preliminary "reserve" calculation by Noranda, dated February 23, 1988, outlined "probable geological reserves" of 4.21 million short tons (st) grading 0.043 ounces per short ton (oz/ton) Au, including a higher-grade section of 1.62 million st grading 0.073 oz/ton Au (Noranda memo in Appendix II of King, 1988). The estimate was based on the results of the diamond drilling completed by Noranda to a maximum vertical depth of 150 m. The estimate used a cross sectional method, a density factor of 12.0 ft^3/ton and no cut-off grade or cutting of high-grade assays. It is important to note that the categories listed by Noranda pre-date the current CIM Definition Standards (CIM, 2014) and so may not necessarily align with the current Definition Standards.

The 1989 Noranda estimate comprises a "mineral inventory" of an "in situ Mineral Resource" for the entire Dingman granite stock of 4.05 million st grading 0.048 oz/ton Au, based on an open pit concept to a maximum vertical depth of 100 m (Huska, 1989). The estimate used a cross sectional method with five metre bench composites and a cut-off grade of 0.02 oz/ton Au.

This estimate is considered to be historical in nature and should not be relied upon. A qualified person has not completed sufficient work to classify the historical estimate as a current Mineral Resource or Mineral Reserve and Stratabound is not treating the historical estimates as current Mineral Resources or Mineral Reserves.

Additional work is required to upgrade and verify this historical estimate prior to considering it as a current Mineral Resource estimate. Additional activities can include review and updating of the input parameters used to prepare the mineralization wireframes, updating the input parameters used to prepare the Mineral Resource statement, review and confirmation of the historical metallurgical test work results, and updating of the reporting surface used to prepare the Mineral Resource statements.

6.3.2 Rajong Resources Ltd.

Rajong estimated a "resource" of 5.64 million st grading 0.034 oz/ton Au based on the concept of mining the Dingman deposit by open pit and processing by heap leaching (Roscoe, 1997). High-grade assays were not cut. A cut-off grade of 0.01 oz/ton Au was used based on mining the entire mineralized zone to a maximum depth of 120 m, rather than selectively mining higher-grade portions zone (Roscoe, 1997). Roscoe (1997) considered that the Rajong resource within the base case pit could be classified as an Indicated Resource. Rajong estimated "additional resources" of 1.42 million st grading 0.035 oz/ton Au outside the base case pit, which Roscoe (1997) considered could be classified as Inferred Resources. It is important to note that the categories listed by Rajong pre-date the current CIM Definition Standards (CIM, 2014) and so may not necessarily align with the current Definition Standards.

This estimate is considered to be historical in nature and should not be relied upon. A qualified person has not completed sufficient work to classify the historical estimate as a current Mineral Resource or Mineral Reserve and Stratabound is not treating the historical estimates as current Mineral Resources or Mineral Reserves.

Additional work is required to upgrade and verify this historical estimate prior to considering it as a current Mineral Resource estimate. Additional activities can include review and updating of the input parameters used to prepare the mineralization wireframes, updating the input parameters used to prepare the Mineral Resource statement, review and confirmation of the historical metallurgical test work results, and updating of the reporting surface used to prepare the Mineral Resource statements.

6.3.3 Deloro Minerals Ltd.

In 1998, Deloro commissioned Barnes Engineering Services Inc. (Barnes) to prepare a "resource model" of the Dingman deposit and estimate the potentially mineable portion of that resource (Barnes, 1998). The database consisted of assay and geological results from 36 diamond drill holes with a total length of approximately 4,947 m and 82 surface channels with a total length of 536.1 m, composited into six metre lengths. A block model was developed using indicator kriging and an average specific gravity of 2.73 g/cm^3. Barnes (1998) estimated a "Measured + Indicated Mineable Resource" of 6.5 million tonnes (Mt) grading 0.99 g/t Au at a US$400/oz gold price and 5.6 Mt grading 1.05 g/t Au at a US$350/oz gold price. It is important to note that the categories listed by Deloro pre-date the current CIM Definition Standards (CIM, 2014) and so may not necessarily align with the current Definition Standards.

This estimate is considered to be historical in nature and should not be relied upon. A qualified person has not completed sufficient work to classify the historical estimate as a current Mineral Resource or Mineral Reserve and Stratabound is not treating the historical estimates as current Mineral Resources or Mineral Reserves.

Additional work is required to upgrade and verify this historical estimate prior to considering it as a current Mineral Resource estimate. Additional activities can include review and updating of the input parameters used to prepare the mineralization wireframes, updating the input parameters used to prepare the Mineral Resource statement, review and confirmation of the historical metallurgical test work results, and updating of the reporting surface used to prepare the Mineral Resource statements.

6.3.4 Opawica Exploration Ltd.

In March 2009, Golder prepared a Mineral Resource estimate for Opawica based on the results of the 2007 Opawica drill program combined with the historical drill hole results. The Mineral Resource estimate was documented in an NI 43-101 Technical Report filed on SEDAR (Palmer et al., 2009). At a cut-off grade of 0.40 g/t Au, Indicated Mineral Resources totalled 8.80 Mt at 0.97 g/t Au and Inferred Resources totalled 5.67 Mt at 0.76 g/t Au. The Mineral Resource estimate was not constrained by a potential open pit shell. In addition to the gold resources, Palmer et al. (2009) estimated that 14.0 Mt of granite and limestone aggregate exists on the Project which may have a positive effect on the overall property development. The 2009 Golder estimate is superseded by subsequent Mineral Resource estimates.

In August 2009, Shaft & Tunnel Engineering Services Ltd. (Shaft & Tunnel) prepared a Mineral Resource estimate for Opawica based on the results of the 2009 Opawica drill program combined with the 2007 Opawica drilling results and the historical drilling results. The Mineral Resource estimate was documented in an NI 43-101 Technical Report for Opawica dated August 31, 2009 (Laakso, 2009), and in a later NI 43-101 Technical Report prepared for Washmax (now Upper Canada) and dated September 15, 2009. (The two reports were essentially the same with the only difference in the recommended work program.) At a cut-off grade of 0.40 g/t Au, Indicated Mineral Resources totalled 8.80 Mt at 0.97 g/t Au and Inferred Resources totalled 11.30 Mt at 0.98 g/t Au. The Mineral Resource estimate was not constrained by a potential open pit shell.

This estimate is considered to be historical in nature and should not be relied upon. A qualified person has not completed sufficient work to classify the historical estimate as a current Mineral Resource or Mineral Reserve and Stratabound is not treating the historical estimates as current Mineral Resources or Mineral Reserves.

Additional work is required to upgrade and verify this historical estimate prior to considering it as a current Mineral Resource estimate. Additional activities can include review and updating of the input parameters used to prepare the mineralization wireframes, updating the input parameters used to prepare the Mineral Resource statement, review and confirmation of the historical metallurgical test work results, and updating of the reporting surface used to prepare the Mineral Resource statements.

6.3.5 Upper Canada Gold Corporation

In 2011, RPA was retained by Upper Canada to prepare an updated Mineral Resource estimate that incorporated the additional drilling completed by Upper Canada on the Project. The results of this updated Mineral Resource estimate were disclosed in an NI 43-101 compliant Technical Report that was filed on the SEDAR website as part of Upper Canada's disclosure obligations (Roscoe, 2011).

The Mineral Resource estimate was prepared from a database containing 112 drill holes with an aggregate length of 22,306 m. Wireframe models of the granite contacts were prepared using available drill hole and surface geology information. A mineralization wireframe was constructed using a cut-off grade of 0.40 g/t Au.

At a cut-off grade of 0.4 g/t Au, Indicated Mineral Resources are estimated to total 11.6 Mt at 0.97 g/t Au, and Inferred Mineral Resources are estimated to be 1.7 Mt at 0.73 g/t Au. The estimate was constrained within a preliminary Whittle open pit shell the following assumptions:

- Gold price US$1,200
- Exchange rate US$1.00 = C$1.00
- Pit slope angles 50°
- Process recovery of gold 93%
- Mining cost for waste C$2.10 per tonne
- Mining cost for mineralized material C$2.80 per tonne
- Processing cost C$12 per tonne.

This estimate is considered to be historical in nature and should not be relied upon. A qualified person has not completed sufficient work to classify the historical estimate as a current Mineral Resource or Mineral Reserve and Stratabound is not treating the historical estimates as current Mineral Resources or Mineral Reserves.

Additional work is required to upgrade and verify this historical estimate prior to considering it as a current Mineral Resource estimate. Additional activities can include review and updating of the input parameters used to prepare the mineralization wireframes, updating the input parameters used to prepare the Mineral Resource statement, review and confirmation of the historical metallurgical test work results, and updating of the reporting surface used to prepare the Mineral Resource statements.

RPA was subsequently retained by Upper Canada to prepare a PEA for the Dingman Gold Project (RPA, 2013). Stratabound is not treating the PEA completed in 2013 for Upper Canada as current.

6.4 Past Production

There are no records of past gold production from the property.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

This section is excerpted from the Laakso (2009) and Palmer et al. (2009).

7.1 Regional Geology

The Project is located within the southern portion of the Central Metasedimentary Belt in the Grenville Province of the Canadian Shield (Figure 7-1). The Grenville Province is a complex northeast-southwest trending, orogenic belt of circa 1.1 billion years in age that truncates several older geologic provinces (Easton, 1992). The Grenville Province is subdivided in Ontario, from northwest to southeast, into the Grenville Front Tectonic Zone, the Central Gneiss Belt, the Central Metasedimentary Belt Boundary Zone, and the Central Metasedimentary Belt (Figure 7-1).

The Central Metasedimentary Belt, in which the Project is situated, is a major middle Proterozoic accumulation of volcanic and sedimentary rocks that has been intruded by compositionally diverse plutonic rocks and the entire succession has been metamorphosed at grades varying from greenschist to granulite facies. The Central Metasedimentary Belt has been subdivided into several lithotectonic terranes based on differences in rock type, geologic and structural history, and ages of plutonism and metamorphism (Figure 7-2).

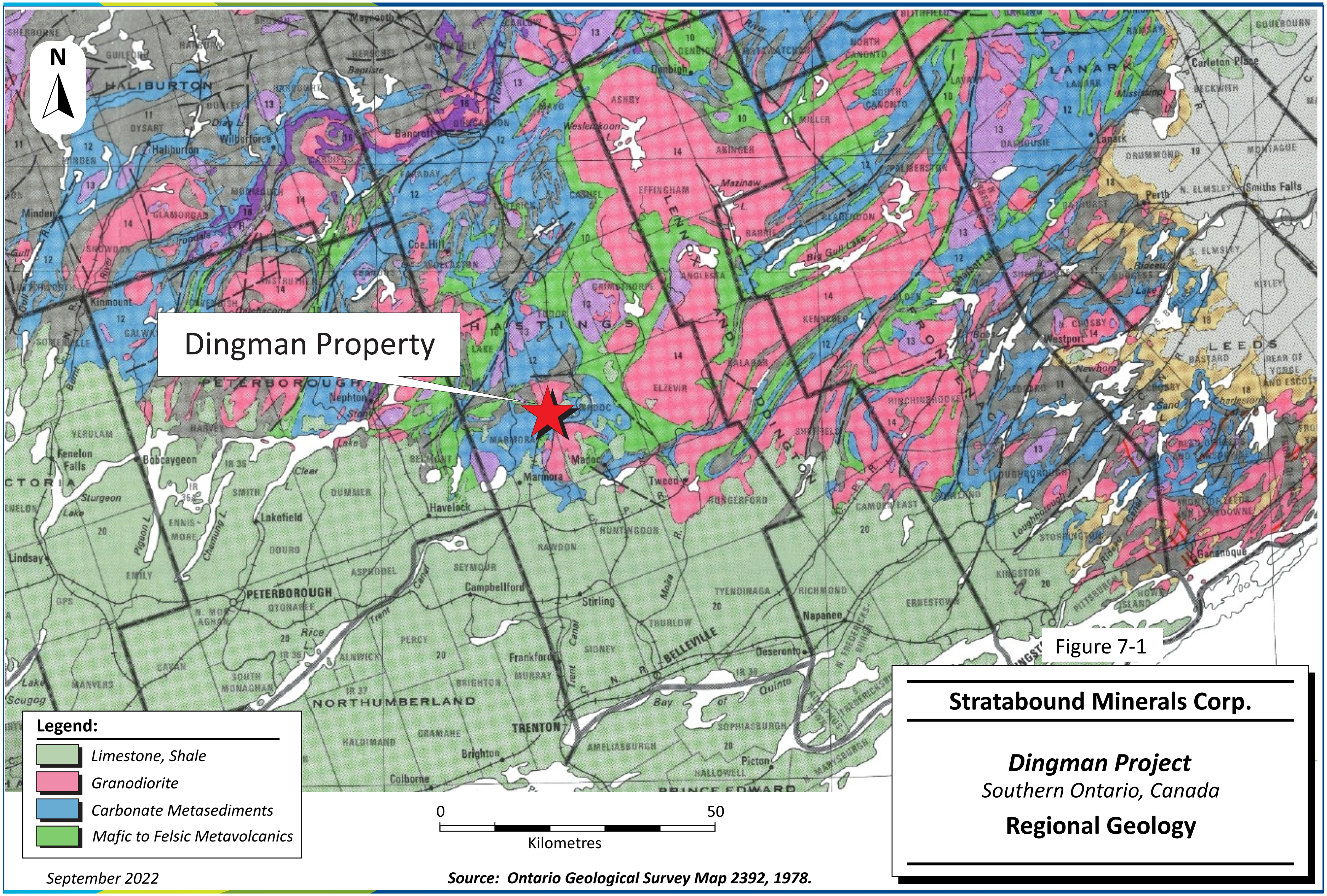
The Elzevir Terrane, in which the Project is situated, includes the classical Grenville Supergroup (a term dating back to the 19th century), and is characterized by volcanism and sedimentation between 1.3 and 1.25 billion years ago, followed by plutonism, metamorphism, and deformation at 1.25 to 1.23 billion years ago and at 1.13 to 1.07 billion years ago (Easton, 1992). Large areas of the south-central and eastern Elzevir Terrane, including the Project, are preserved at greenschist facies and have been historically referred to as the “Hastings Metamorphic Low”.

The Elzevir Terrane has been further divided into three domains: the Harvey-Cardiff Arch, the Belmont domain, and the Grimsthorpe domain (Easton, 1992) (Figure 7-2). The Project is located within the Belmont domain. The Belmont domain consists of carbonate and clastic sedimentary rocks of the Mayo Group and mafic to felsic volcanic rocks of the Hermon Group.

A diverse suite of mafic to felsic intrusive rocks is present in the Elzevir Terrane, based primarily on the work of Lumbers et al. (1990) and summarized in Easton (1992). The Project is situated between the Deloro granite stock (Deloro granite) to the south and the Gawley Creek syenite stock to the north.

The Deloro granite, located just south of the property, is a pink monzogranite stock which occupies approximately 35 km^2 in south-central Marmora and Madoc Townships. A heterogeneous zone of gabbro, diorite, syenite, and granite phases occurs along the west margin of the intrusion (Easton, 1992). The Deloro granite has been assigned to the circa 1.24 to 1.25 billion year old alaskitic “Methuen” suite and is the most widely distributed and the second most voluminous plutonic suite within the Central Metasedimentary Belt (Lumbers et al., 1990).

SLR


N
Dingman Property
Legend:
Limestone, Shale
Granodiorite
Carbonate Metasediments
Mafic to Felsic Metavolcanics
0
50
Kilometres
September 2022
Source: Ontario Geological Survey Map 2392, 1978.
Figure 7-1
Stratabound Minerals Corp.
Dingman Project
Southern Ontario, Canada
Regional Geology

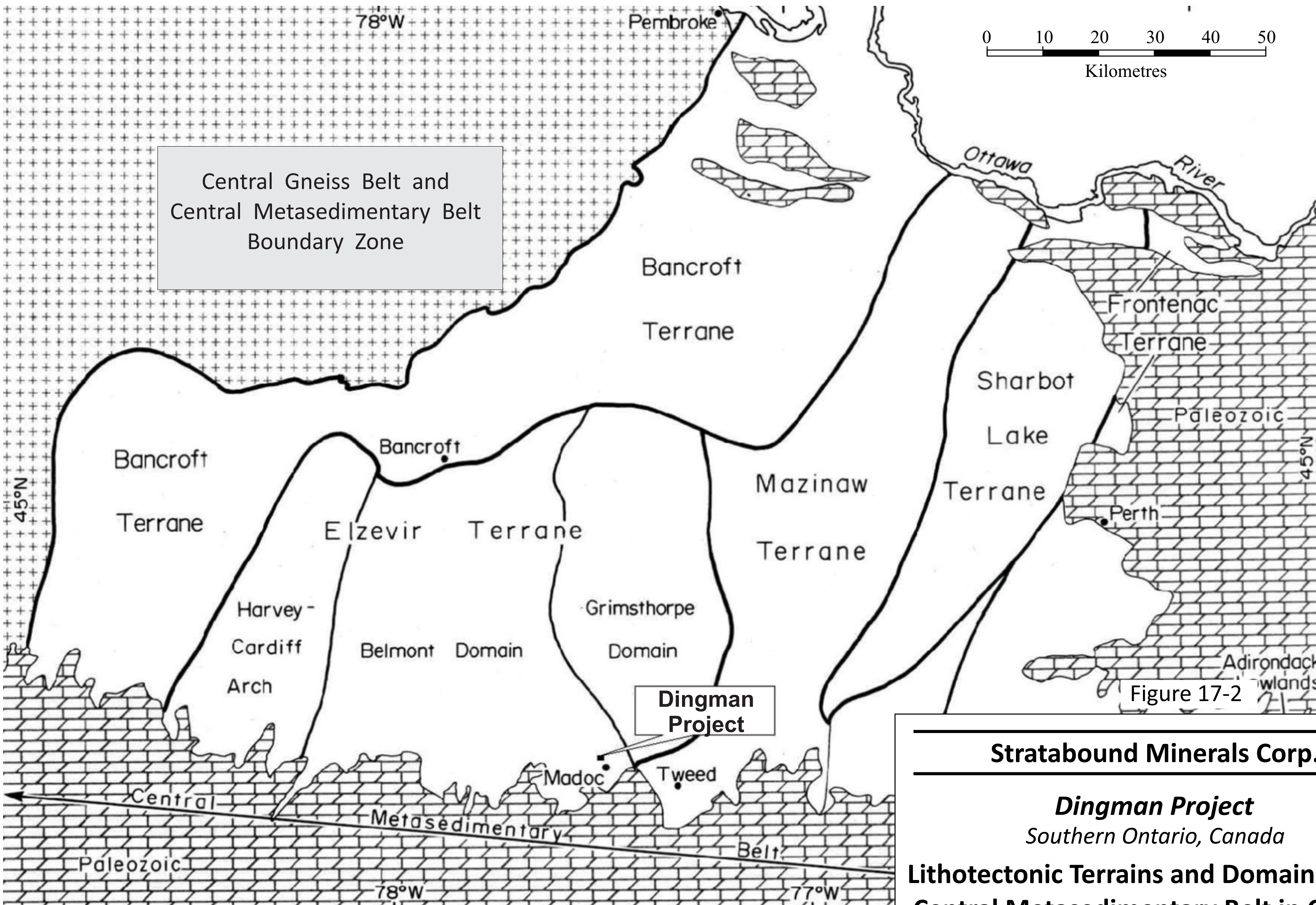


Figure 17-2

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Lithotectonic Terrains and Domains of the Central Metasedimentary Belt in Ontario

September 2022

Source: Fig. 19.51a, Geology of Ontario (Easton, 1992).

7.2 Property Geology

7.2.1 Lithology

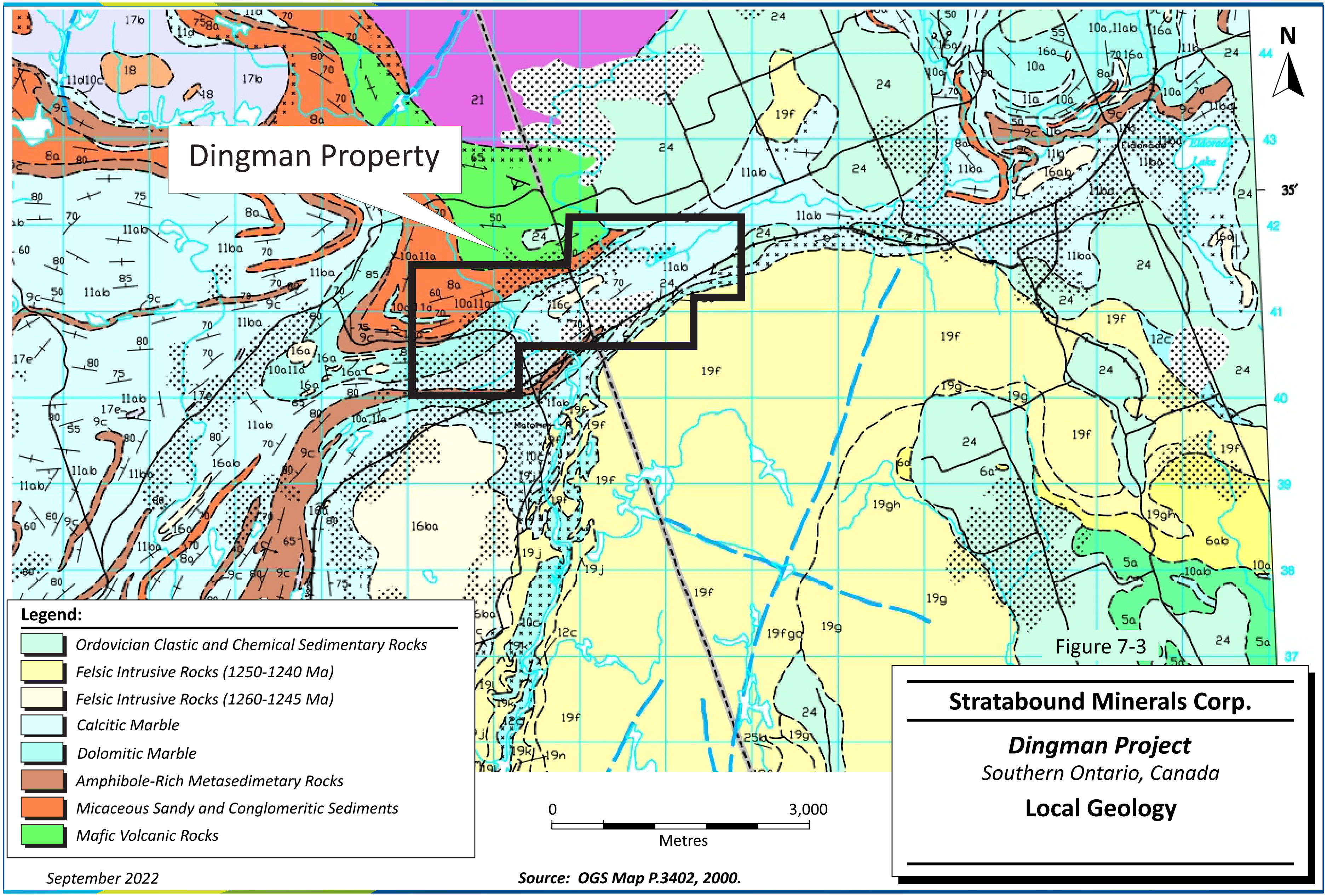
The Project is underlain by carbonate and intercalated clastic sedimentary rocks of the Marmora Formation of the Mayo Group (Figure 7-3). The sediments are primarily fine-grained banded and well foliated calcitic marbles intercalated with calcareous siltstone to sandstone layers.

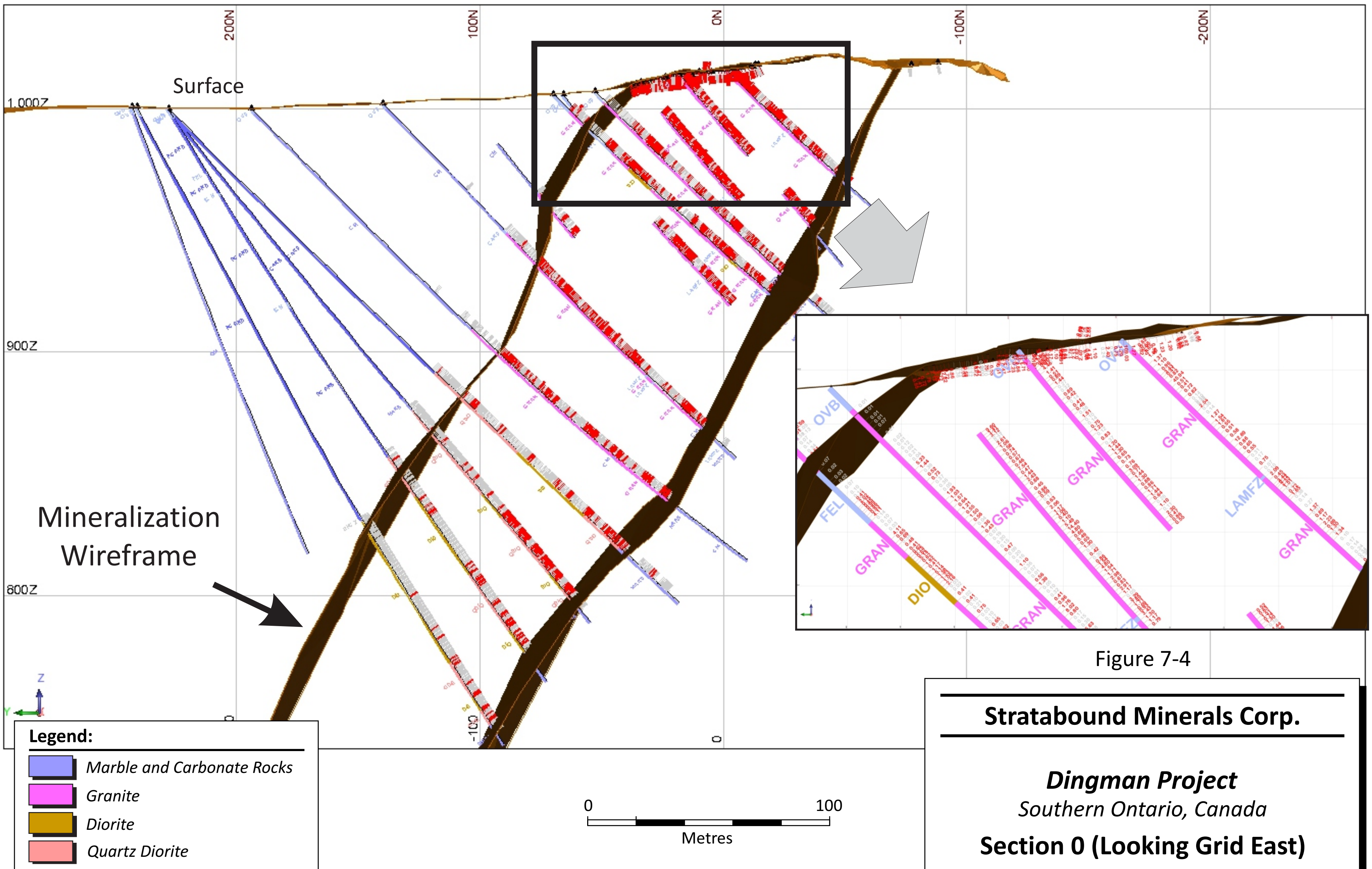
The sedimentary rocks have been intruded by a small elongate granite stock that is informally known as the Dingman granite. The Dingman granite is exposed as an oval-shaped outcrop hill having a surface expression of approximately 800 m by 150 m with a long axis that trends east-northeast at an azimuth of 060° (LeBaron, 1986). The outcrop hill appears to approximate the true dimension of the granite stock, based upon both the observed surface granite-sedimentary contacts and diamond drill results.

In drill core, the granite-sedimentary contact is generally sharp; local narrow intervals of granite (typically less than one metre in width) within the sedimentary rocks near the contact are interpreted as small apophyses of the granite stock. A number of slightly wider intervals of granite (ranging from one metre to 10 m in width) within the sedimentary rocks near the contact may also be apophyses of the granite stock. Minor syenite occurs as narrow one metre to two metre wide dikes in the sedimentary rocks (LeBaron, 1986). The syenite dikes are fine-grained, consisting of less than 10% quartz and 90% pink to buff-coloured feldspar.

The Dingman granite dips to the north-northwest at approximately 50° to 60° with some variations in dip. The north contact of the granite appears to have a slightly steeper dip near surface, while the southern contact of the granite is generally less steep near surface. The depth extent and plunge of the Dingman granite is not known; it has been intersected by diamond drilling at a vertical depth of 700 m (Figure 7-4).

A large portion of the Dingman granite has been variably altered and deformed. Relatively unaltered sections of granite are grey, medium- to coarse-grained, consisting of grey quartz and white to buff feldspar phenocrysts up to five centimetres in size in a fine-grained groundmass. Major and trace element geochemical data suggest that the Dingman granite is actually a syenogranite with an A-type granite affinity (Easton et al., 2007).


Dingman Property
N
Legend:
Ordovician Clastic and Chemical Sedimentary Rocks
Felsic Intrusive Rocks (1250-1240 Ma)
Felsic Intrusive Rocks (1260-1245 Ma)
Calcitic Marble
Dolomitic Marble
Amphibole-Rich Metasedimetary Rocks
Micaceous Sandy and Conglomeritic Sediments
Mafic Volcanic Rocks
0
3,000
Metres
Figure 7-3
Stratabound Minerals Corp.
Dingman Project
Southern Ontario, Canada
Local Geology
September 2022
Source: OGS Map P.3402, 2000.



September 2022

Source: SLR, 2022.

Figure 7-4

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Section 0 (Looking Grid East)

Similarities in composition, texture, and alteration suggest that the Dingman granite may be a small satellite body of the larger neighbouring Deloro granite, similar to other small stocks along or close to its margin (Hewitt, 1968). A recently acquired U/Pb zircon age of 1.218 billion years by Easton et al. (2007) suggests, however, that the Dingman granite is approximately 20 million years younger than the age of the Deloro granite (1.241 billion years: Van Breemen and Davidson, 1988). Within the Central Metasedimentary Belt, there are very few circa 1.22 billion U/Pb ages, and the Dingman granite intrusion is now interpreted by Easton et al. (2007) to represent a distinct magmatic and/or deformational episode related to a gold-mineralizing event.

Bedding and foliation in the sedimentary rocks on the property have an overall east-northeast strike at an azimuth of 060° and dip north at approximately 70° to 80°, although variations in both strike and dip occur in close proximity to the Dingman granite. Within the Dingman granite, the dominant foliation also trends east-northeast at an azimuth of 060° and dips north at approximately 70° to 80°.

The bedding and foliation in the sedimentary rocks is commonly contorted and crenulated, observed both in outcrop (LeBaron, 1986) and in core close to the granite-sedimentary contact. The granite-sedimentary contact is commonly sheared and schistose with locally abundant quartz veining and hematite, alkali feldspar, or iron carbonate alteration.

A second strong fracture-shear foliation having a north-easterly strike at an azimuth of 025° and dipping west at approximately 80° to 90° was observed by LeBaron (1986) to occur as: 1) drag folding and quartz-filled shears in marble; 2) local shears within the granite, with the feldspars altered to sericite schist; 3) a dominant fracture-joint set in the granite; and 4) a series of cross faults with sinistral displacements of the granite in the order of approximately 20 m at a number of places along its length. In drill core, cross faults occurring within the granite are described as fine-grained, dark green to black, well foliated to sheared or crenulated, consisting of biotite, chlorite, and calcite, with disseminated pyrite. The cross faults have been logged as a variety of rock types, consisting of mafic, lamprophyre, or diorite dykes, and as a variety of fault, shear, or contact zones. Where the cross faults transect the granite stock, they are typically between 0.5 m and three metres, or an average of one metre in width. Within the sediments, the cross faults are often described as “contact zones”, consisting of chaotic zones of sheared and alkali feldspar or hematite altered sediments and granite containing disseminated pyrite. Where the cross faults transect the sedimentary rocks, they are typically between five metres and 20 m in width.

7.2.2 Alteration

The alteration zones within the granite mapped by LeBaron (1986) are described below:

- Weakly altered: well preserved coarse quartz and feldspar grains, buff colour with little or no hematite stain (G1 type).
- Weak to moderate alteration: distinct feldspar grains with minor interstitial chlorite-sericite alteration; feldspars pale red (hematite stain) (G1-G2 type).
- Moderate alteration: weak foliation with stretching of feldspar between quartz grains; moderate sericite and hematite alteration of feldspars (G2 type).
- Moderate to strong alteration: banded texture due to extreme stretching and moderate sericite alteration of feldspars; bands are buff to green and locally red (hematitic) (G2-G3 type).
- Strong alteration and foliation: feldspars totally altered to pale green muscovite/sericite with coarse, round blue-grey quartz grains in a green mica schist; locally with strong hematite staining and trace to 3% disseminated pyrite (G3 type).

In drill core, progressive alteration of the granite consists of an increase in sericite as bands and shears, destruction of feldspar phenocrysts, with quartz phenocrysts or grains becoming more prominent. Zones of pink to red alkali feldspar occur sporadically in areas of weak to strong sericite alteration. The alteration scheme of LeBaron (1986) was used in core logging by Noranda, modified by Deloro, and used in the Deloro and Opawica drill programs.

In thin section, alteration of the granite has resulted in the destruction of the primary textures, introduction of veinlets, veins and irregular patches of quartz ± alkali feldspar ± carbonate ± fluorite, replacement of feldspar by sericite, and deposition of fine- to medium-grained pyrite and alkali feldspar (Clemson, 1988). The altered granite commonly contains one millimetre to four millimetre augen-shaped quartz grains which consist of strained relict quartz phenocrysts. Alteration is described as particularly intense where there is increased veining and shearing.

7.2.3 Veining and Mineralization

In outcrop, quartz veining and disseminated pyrite are more common in the strongly altered sections of granite (LeBaron, 1986). The quartz veins are generally one centimetre to three centimetre wide, but may vary up to 30 cm, with hematitic vugs and fractures. Several quartz vein sets occur within the granite; the dominant sets are: 1) flat veins trending northwest and dipping 5° to 20° to the northeast; 2) veins parallel to the primary foliation trending at azimuth 060°; and 3) veins parallel to the second fracture-shear foliation trending at azimuth 025° with a near vertical dip (LeBaron, 1986). Several other fracture orientations also locally contain quartz veins. The quartz veins are described by LeBaron (1986) as irregular, discontinuous, or pod-like, broken by shearing or boudinage.

In drill core, the quartz veins vary in orientation from foliation parallel to irregular. The quartz veins consist of narrow, generally less than three centimetre, segregations or stringers of quartz ± carbonate ± fluorite ± pyrite ± hematite ± chalcopyrite ± sphalerite ± galena ± rare visible gold. Pyrite is the dominant sulphide and occurs as fine- to coarse-grained, disseminated, and as stringers both within the granite and along the contacts of the quartz veins and stringers. In general, increased concentrations of quartz veining and/or pyrite mineralization occur within zones of increased sericite alteration and foliation intensity.

In thin section, the veins are composed of quartz, alkali feldspar, carbonate, pyrite, chalcopyrite, sphalerite, galena, plus minor fluorite, muscovite, arsenopyrite, native gold, hematite, ilmenite, molybdenite, Pb-sulphosalt, tetrahedrite, pyrrhotite, and covellite (Clemson, 1988). Coarse-grained alkali feldspar commonly occurs along the vein margins. Vein alkali feldspar is commonly intergrown with and cut by later interstitial quartz and carbonate. Both carbonate and fluorite appear to be late in the vein paragenesis. Much of the primary vein fabric is disrupted or destroyed by strong shearing.

In thin section, sulphide mineralization consists of irregular stringers and disseminations of coarse-grained base metal sulphides intergrown with gangue (Clemson, 1988). The vein pyrite is coarse-grained, generally free of inclusions, and forms aggregates of partially recrystallized grains. Recrystallization of pyrite has resulted in small grains of galena, chalcopyrite, and native gold being trapped along former pyrite grain boundaries. Chalcopyrite, galena, and sphalerite are locally remobilized along fractures, resulting in a stringer-like style of mineralization. Arsenopyrite was observed in both veins and altered wall rocks, but is relatively rare (Clemson, 1988).

7.2.4 Gold Mineralogy

A total of 27 of the 51 mineralized core samples contained microscopically visible native gold (Clemson, 1988). A total of 675 grains of native gold were observed, ranging in size from less than one micrometre up to 117 µm, averaging nine micrometres. Native gold occurs in the following modes: 1) gold occurring along mainly vein quartz boundaries, but also mica grain boundaries in the altered wall rock (68% by volume); 2) gold occurring along the outside margin of pyrite in contact with vein quartz (14% by volume); 3) gold occurring along fractures within pyrite or along recrystallized pyrite-pyrite contacts (12% by volume); and 4) gold locked within pyrite grains (6% by volume).

Native gold tends to be more abundant when the pyrite content of the vein is high, but native gold was still observed in samples containing only trace sulphides (Clemson, 1988). Native gold occurs frequently in the micaceous wall rock adjacent to veins where it was observed primarily along muscovite grain contacts and within disseminated grains of pyrite.

7.2.5 Geochemical Data

The major oxide, base metal, and trace element geochemical data from Noranda (59 samples) and Opawica (11 samples) drill core support the alteration and mineralization observed in outcrop, core, and thin section. Gold mineralization in the Dingman granite appears to be strongly correlated with sodium depletion and potassium-sulphur enrichment in the geochemical data, reflected in the moderate to strong sericite ± alkali feldspar alteration and increased sulphide mineralization observed in outcrop, core, and thin section.

7.3 Mineralization

This section is excerpted from Laakso (2009) and Palmer et al. (2009) with minor edits.

The bulk of the gold mineralization identified on the property occurs within the Dingman granite and can be grouped into seven major sericite-quartz-sulphide zones which have been combined as a single contiguous zone for mineral resource estimation. The individual zones consist of moderate to strong sericite alteration with increased foliation development or shearing, variable but generally increased amounts of quartz veining, with elevated sulphide contents typically greater than 2% to 3%.

The bulk of the mineralization outcrops and is located in the western portion of the Dingman granite between Noranda grid coordinates 150E and 250W (sericite-quartz-sulphide). The mineralization is generally oriented in an east-northeast, west-southwest direction at an azimuth of 060°, parallel to the trend of the granite and the dominant foliation, but is also locally oriented in a north-northeast direction at an azimuth of 025°, parallel to the fracture-shear foliation and cross faults. The mineralization generally dips to the north-northwest at approximately 50° to 60°, subparallel to the dip of the granite body. Local variations in the dip of the mineralization appear to be controlled by changes in the dip of the granite contact and by cross faults.

The sericite-quartz-sulphide zones vary in strike length from 100 m to 400 m and generally range from five metres to 30 m in horizontal thickness. Although the zones have reasonably good continuity both along strike and down-dip, they do coalesce or bifurcate, and can locally attain a horizontal thickness of up to 100 m. Diamond drilling has defined the zones to a vertical depth of approximately 175 m, and one drill hole intersected the zones at a vertical depth of between 200 m and 300 m. The gold mineralization appears to remain open at depth and the three 2009 Opawica drill holes intersected the Dingman granite with gold values at a depth of approximately 700 m below surface.

8.0 DEPOSIT TYPES

This section is excerpted from Laakso (2009) and Palmer et al. (2009) with minor edits.

Gold mineralization on the Project occurs as a hydrothermal quartz-carbonate vein gold system (subtype 15.2 of Robert, 1996). This subtype of gold deposits consists of simple to complex quartz-carbonate vein systems associated with shear zones and folds in deformed and metamorphosed volcanic, sedimentary, and granitoid rocks. In these deposits, gold occurs in veins or as disseminations in adjacent altered wall rocks, and is generally the only or the most significant economic commodity.

In Canada, the significant quartz-carbonate vein gold deposits occur principally in Archean and early Proterozoic greenstone belts of the Superior, Churchill, and Slave provinces, the oceanic terranes of the Canadian Cordillera, and the turbiditic Meguma terrane and the ophiolitic Baie Verte district in the Appalachians (Robert, 1996). Few significant gold deposits of any type have been discovered in the Grenville Province of Ontario, with most of the historic production coming from the Cordova mine (22,774 oz gold from 120,670 st grading 0.19 oz/ton) and the Deloro mine (10,360 oz gold from 39,143 st grading 0.26 oz/ton) (Sangster et al., 2007).

Gold-bearing quartz-carbonate vein occurrences are present throughout the lower metamorphic grade parts of the Central Metasedimentary Belt (Easton and Fyon, 1992). The gold occurrences and deposits occur in clusters or camps (Easton and Fyon, 1992), comparable to the clusters or districts within the more productive Archean and early Proterozoic greenstone belts, Canadian Cordillera and Appalachians (Robert, 1996).

Gold mineralization in the Cordova area occurs as quartz-ankerite veins within shear zones in the northern part of the Cordova gabbro. In the Deloro-Malone area, gold mineralization occurs primarily as quartz-arsenopyrite veins within shear zones or fractures in the heterogeneous zone of gabbro-diorite-syenite-granite that occurs along the western margin of the Deloro granite. Gold mineralization also occurs as quartz-arsenopyrite veins within shear zones in the carbonate and clastic sedimentary rocks along the western margin of the Deloro granite. Within the shear zones, the host rocks are typically altered to carbonate-sericite-arsenopyrite schist.

The style of gold mineralization on the Project is somewhat similar to that of the Deloro-Malone area, with one important difference. The dominant sulphide at Dingman is pyrite, with rare arsenopyrite observed only in thin section, whereas arsenopyrite is generally abundant in the Deloro-Malone gold deposits and occurrences. Arsenopyrite is generally more common in sediment-hosted deposits (Robert, 1996).

Gold mineralization on the Project is typical of the significant hydrothermal quartz-carbonate vein deposits hosted by granitoid rocks in Archean and early Proterozoic rocks in Canada. Alteration, quartz veining, and gold mineralization on the Project appear to have been strongly controlled by structures within the Dingman granite. Wall rock hydrothermal alteration consists of large zones of alkali metasomatism primarily in the form of sericite, and sulphidation, primarily pyrite, with lesser amounts of chalcopyrite, galena, and sphalerite. The complex style of quartz veining at the Project is typical of the networks of veins and related host structures characteristic of many vein deposits. An important characteristic of a large number of vein deposits is their significant vertical extent, which exceeds two kilometres in several Archean deposits.

9.0 EXPLORATION

Stratabound has not carried out any exploration work on the Project. Exploration work in the form of a diamond drilling program has been carried out by Upper Canada, a predecessor company to Stratabound.

Exploration by Upper Canada in 2010 included 7,263 m of diamond drilling in 27 holes, from 16 drill hole setups, on the Project. The diamond drill program was designed to explore the Dingman granite from 200 m to 300 m below surface and to upgrade the resource classification level from surface to 300 m depth. Upper Canada focused on delineating potential open pit mineable resources.

The details of the Upper Canada drilling are given in Section 10.5 of this Technical Report.

10.0 DRILLING

Table 10-1 provides a summary of diamond drilling completed to date on the Project. Figure 10-1 shows the locations of all drill holes and channel samples on the Project, with the 2010 Upper Canada drill holes shown in red. A summary of the significant intersections returned from the Upper Canada 2010 drilling program is provided in Table 10-2. All drill holes were targeted to intersect the gold mineralized zone as nearly as perpendicular to strike as possible. The downhole lengths as measured along the core closely resemble the true width of the mineralization for drill hole intersections located near to the topographic surface. The downhole core lengths gradually increase with depth from surface due to the steeper angles at which the deeper drill holes are completed.

Table 10-1: Summary of Drilling Programs
Stratabound Minerals Corp. – Dingman Project

Year	Company	Core Size	Hole Series	Number of Holes	Length (m)
1987–1988	Noranda	BQ	DI-87-01 to 28 and DI-88-29 to 38	38	5,025
1997	Deloro	NQ	DI-97-39 to 52	14	2,061
2007	Opawica	NQ	DI-07-001 to 019	20	4,726
2009	Opawica	NQ	DI-09-001 to 016	16	3,926
2010	Upper Canada	NQ	DI-10-01A to 013	24	6,546
Total				**112**	**22,306**

Table 10-2: Summary of Significant Intersections, Upper Canada 2010 Drilling Campaign
Stratabound Minerals Corp. – Dingman Project

Hole No.	From (m)	To (m)	Core Length (m)	Au (g/t)
DI-10-01A	175.51	266.01	90.50	0.45
DI-10-01B	170.51	260.01	89.50	0.52
DI-10-01C	169.00	260.90	91.90	0.45
DI-10-02A	160.01	291.51	131.50	1.73
DI-10-02B	150.51	272.01	121.50	0.78
DI-10-03A	161.30	267.41	106.11	0.64
DI-10-03B	152.40	263.01	110.61	0.88
DI-10-04A	198.70	297.41	98.71	0.93
DI-10-04B	189.41	285.51	96.10	0.96
DI-10-04C	160.00	251.52	91.52	0.64

Hole No.	From (m)	To (m)	Core Length (m)	Au (g/t)
DI-10-05	182.50	297.00	114.5	0.47
DI-10-06	201.02	322.52	121.50	0.54
DI-10-07	199.51	292.42	92.91	0.23
DI-10-08A	95.71	199.51	103.8	0.42
DI-10-08B	91.00	188.71	97.71	0.59
DI-10-08C	87.20	168.01	80.8	0.31
DI-10-09	173.31	286.71	113.40	0.59
DI-10-10A	165.60	275.00	109.40	0.80
DI-10-10B	158.60	264.01	105.41	0.86
DI-10-11A	95.20	214.71	119.51	0.36
DI-10-11B	81.20	196.01	114.80	0.99
DI-10-12A	172.40	297.30	124.90	0.33
DI-10-12B	158.00	268.90	110.90	0.66
DI-10-13	173.31	249.91	76.60	0.60
DI-10-14	94.83	187.20	92.37	1.27
DI-10-15A	157.38	253.12	95.74	0.63
DI-10-15B	150.33	239.88	89.55	0.54

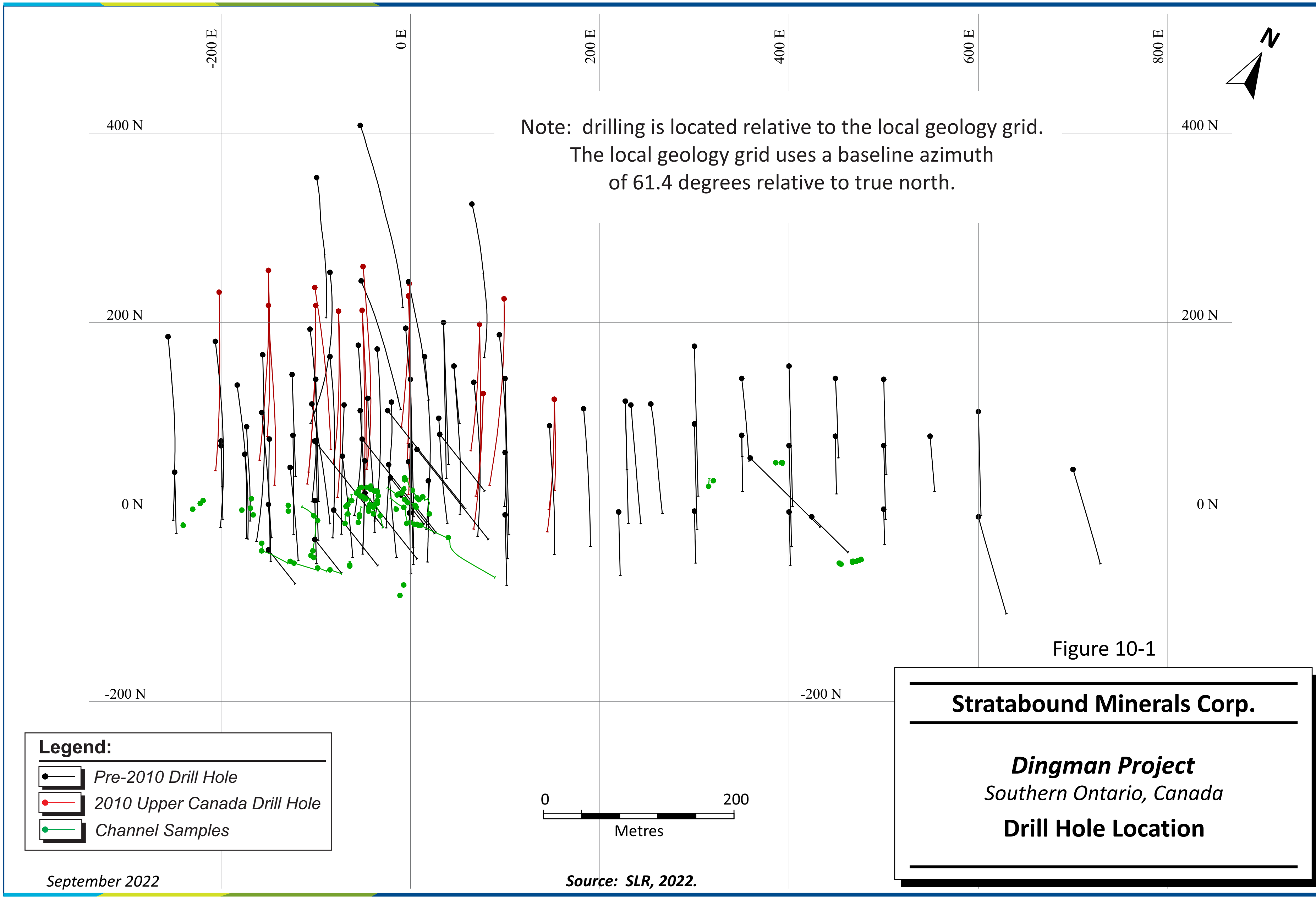


Figure 10-1

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Drill Hole Location

September 2022

Source: SLR, 2022.

10.1 Noranda Drilling Programs (1987 and 1988)

Noranda carried out a limited diamond drill program on the Project from July to September 1987 (King, 1988). The initial program consisted of 13 holes (DI-087-01 to DI-87-13) totalling 1,494 m in length. The holes were designed to test the altered Dingman granite at an orientation suitable for intersecting the cross faults and second fracture-shear foliation that trend north-easterly at an azimuth of 025°, interpreted to be an important control on the gold mineralization. The first phase holes were drilled at a 45° angle.

Results from the initial program were considered sufficiently interesting to warrant a second phase of drilling from November 1987 to February 1988, consisting of 25 holes (DI-87-14 to DI-88-38) totalling 3,531 m (King, 1988). The holes were oriented to intersect the east-northeast, west-southwest trend of the altered Dingman granite stock with less emphasis on the north-north-easterly trending structures. The holes were drilled on approximately 50 m spacing on 100 m spaced sections across the Dingman granite stock from sections 600E to 250W to a vertical depth of approximately 150 m. Most of the second phase holes were drilled at a dip of 45°; two holes were drilled at a dip of 75°. The Noranda holes were all BQ in size, with few descriptions of poor core recovery or lost core in the Noranda drill logs.

All the drill hole casings from the Noranda drill programs were removed; therefore, no verification of historical collar locations is possible. At the end of the second phase program, all the drill sites were inspected, cleaned, and levelled where appropriate (King, 1988). The drill hole collar elevations were initially estimated by Noranda. A number of the collar elevations in the Borsurv database appear to have been adjusted at a later date based on the results of a small elevation survey carried out in the western part of the property.

Drill hole deviation was monitored by dip tests, using the standard acid dip test method. No downhole azimuth tests were taken. Dip tests were taken at a rate of two to three per hole, or at approximately 60 m to 70 m intervals. Dip deviations for the holes drilled by Noranda were estimated between 2° and 4° of flattening per 100 m.

10.2 Deloro Drilling Program (1997)

In September and October 1997, Deloro completed 2,061 m of diamond drilling in 14 holes on the Project. The holes were designed to test the grade and continuity of the gold mineralization reported by Noranda, with the objective of delineating the area from sections 25E to 200W at a hole spacing of 25 m on 25 m sections to a vertical depth of 100 m. The holes were drilled along the Noranda grid south at a dip of 45°.

The drill holes completed by Deloro encountered gold mineralization within the Dingman granite with similar grades and over similar widths as reported by Noranda. The Deloro holes were all NQ in size and core recovery data was collected by Deloro for each sample interval, with recoveries typically above 98%. Core photographs show generally good recovery within the granite, with local sections of blocky core visible within the altered sedimentary rocks.

Deloro spotted the holes in the field using the original Noranda grid system and not the "Rajong" (Deloro) baseline. Deloro did not survey the drill hole collars. The casing was pulled from all of the holes drilled by Deloro. The Deloro drill hole collars are marked in the field by a stamped steel plate with an eight-inch long steel rod welded to the bottom and cemented in the hole.

Drill hole deviation was monitored by Tropari downhole dip and azimuth measurements. Tests were taken at a rate of three to five per hole, with the first test taken at three runs or nine metres past the casing, then at approximately 40 m to 60 m intervals down the hole. Dip deviations for the holes drilled by Deloro were estimated between 1° and 2° per 100 m, with 65% of the holes flattening and 35% of the holes steepening. Azimuth estimated deviations were between 1° and 3° per 100 m, with 70% of the holes deviating clockwise and 30% of the holes deviating counter-clockwise.

10.3 Opawica Drilling Program (2007)

From October to December 2007, Opawica completed 4,726 m of diamond drilling in 20 holes on the Project. The diamond drill program was designed to verify the results of the Noranda and Deloro drilling and delineate the gold mineralization to a level sufficient to enable Opawica to undertake a mineral resource estimate in accordance with the requirements of NI 43-101 and the CIM Definition Standards on Mineral Reserves and Mineral Resources.

Three twinned holes were planned and drilling focused on gold mineralization within the Dingman granite from sections 100E to 200W to a vertical depth of approximately 150 m at a hole spacing of between 25 and 50 m on 25 m sections. Three drill holes were designed to test for potential extensions of the gold zones along strike and down plunge. All holes were drilled on the Noranda grid south at a dip of -45°, with the exception of hole DI-07-019, which was drilled at dip of -70° to test the zone down-plunge.

The drill holes completed by Opawica were successful in verifying the Noranda and Deloro results and encountered gold mineralization within the Dingman granite with similar grades and over similar widths. Hole DI-07-012 encountered significant gold mineralization on section 150E, extending the eastern strike length of the main zone of mineralization by a minimum of 50 m and showing a potential for additional mineralization in this area. Hole DI-07-019 encountered a number of wide zones of sericite-quartz-sulphide mineralization between a vertical depth of 200 m and 300 m that returned gold values with similar grades and widths as the mineralization defined above 150 m, suggesting that the gold mineralization continues at depth and remains open.

The Opawica holes were all NQ in size, with core recovery as generally excellent and estimated at close to 100%. Sections of blocky core with estimated recoveries of 95% to 99% occasionally occur within hematite-altered sedimentary rocks containing vuggy quartz-calcite veining.

Drill holes DI-07-001 to DI-07-012 and DI-07-019 were spotted in the field using a combination of hand-held GPS and chaining from the re-established Rajong baseline. The collars of completed holes DI-07-001 to DI-07-007 and collar stakes for planned holes DI-07-008 to DI 07 012 and DI-07-013 to DI-07-018 were surveyed in November 2007 by Miller. The drill holes were abandoned with a cement plug, the casings pulled, and the drill sites cleaned. Miller surveyed the collar locations of holes DI-07-010B and DI-07-019 in May 2008.

Miller used a differential GPS survey method with an accuracy of two centimetres in three directions. The collar coordinates are UTM Zone 18 NAD83 with geodetic collar elevations, based on horizontal control monument number 00820040015 at 256.873 m. Miller also calculated the grid coordinates for the collars based on the re-established Grid and surveyed the Rajong baseline. A geodetic elevation of 221 m was set at Noranda grid elevation of 1,000 m to establish the level of the Noranda and Deloro channel sample and drill hole data.

Drill hole deviation was monitored by a Flexit SmartTool electronic instrument capable of taking downhole dip and azimuth measurements. An azimuth correction was applied to the Flexit readings after the measurements were taken: 12.0° (west) was subtracted from the Flexit reading to give a true azimuth. Tests were taken at a rate of four to six per hole, with the first test taken at a downhole depth of between 18 m and 21 m, then at 50 m intervals down the hole. Dip deviations for the holes drilled by Opawica are estimated between 1° and 3° of flattening per 100 m. Azimuth deviations are estimated between 3° and 5° per 100 m with 100% of the holes deviating clockwise.

10.4 Opawica Drilling Program (2009)

From February to May 2009, Opawica completed 3,926 m of diamond drilling in 16 holes on the Project. The diamond drill program was designed to explore the Dingman granite at depth below all previous drilling to a vertical depth of 700 m, infill drill a section of granite from 175 E to 250 E, and delineate additional potential aggregate resources from 350 E to 700 E within and adjacent to the Dingman granite.

Five drill holes tested the Dingman granite gold zones between grid 100 m W and 80 m E below previous drilling to a maximum vertical depth of 700 m. Three drill holes tested the Dingman granite gold zones between 175 m E and 250 m E and above 150 m vertical. Eight drill holes tested the granite and marble between 350 m E and 700 m E and above 150 m vertical depth to delineate the aggregate resource. All holes were drilled on the Noranda grid southward at angles of -45° for shorter holes to maximum of 83° for the longest hole.

The drill holes completed by Opawica were successful in extending the gold zones to 700 m vertical depth and indicating a widening of the Dingman granite at depth, and expanding the aggregate resource eastward.

The Opawica holes were all NQ, with core recovery as generally excellent and estimated at close to 100%. Sections of blocky core with estimated recoveries of 95% to 99% occasionally occurred within hematite-altered sedimentary rocks containing vuggy quartz-calcite veining.

Drill holes were spotted using a Garmin 60cx GPS. The collar coordinates are UTM Zone 18 NAD83. The drill holes were abandoned with a cement plug set in overburden and into bedrock. The casing was left in drill hole DI-09-01 and capped with an aluminum cap inscribed with the drill hole ID. The casings for DI-09-02 to 16 were pulled and each collar location was marked by a steel bolt and aluminum tag assembly cemented into the top of each drill hole at a depth of 15 cm to 35 cm below ground. Relocating any of holes DI-09-02 to 16 is possible by using a metal detector to detect the steel bolt/aluminum tag assembly, digging down 15 cm to the assembly top and reading the hole ID inscribed on the aluminum tag.

Drill hole deviation was monitored by a Flexit SmartTool electronic instrument capable of taking downhole dip and azimuth measurements. An azimuth correction was applied to the Flexit readings after the measurements were taken: 12.1° (west) was subtracted from the Flexit reading to give a true azimuth. Tests were taken at a rate of three to 15 per hole, with the first test taken at a downhole depth of between 18 m and 21 m, then at 50 m intervals down the hole. Dip deviations for the holes drilled by Opawica are estimated between 0.5° and 3° of flattening per 100 m. Azimuth deviations are estimated between 0.5° and 3.5° per 100 m, with 100% of the holes deviating clockwise.

10.5 Upper Canada Drilling Program (2010)

From March through to July 2010, Upper Canada completed 7,263 m of diamond drilling in 27 holes, from 16 drill hole setups, on the Project. The diamond drill program was designed to explore the Dingman granite from 200 m to 300 m and to upgrade the resource classification level from surface to 300 m depth. Upper Canada focused on delineating potential open pit mineable resources.

All drill holes tested the Dingman granite mineralized zones. The drill holes were located relative to the Noranda grid and were drilled toward grid south at dips of -45° for shorter holes to a maximum of -58°. A number of holes were drilled from a single drill hole setup to determine the vertical continuity of the mineralized zone within the section.

The drill holes completed by Upper Canada were successful in defining a zone of mineralization, primarily Indicated Resource, potentially mineable by open pit methods. Upper Canada holes were all NQ in size, with generally excellent core recovery estimated at close to 100%. Sections of blocky core with estimated core recoveries of 95% to 99% occasionally occurred within hematite-altered sedimentary rocks containing vuggy quartz-calcite veining.

Drill hole locations were spotted using a hand-held GPS unit. The collar coordinates utilize the UTM Zone 18 NAD83 coordinate system, but are also located with respect to the local geology grid system as initially established by Noranda. The local geology grid system uses a baseline azimuth of 61.4° relative to true north, with section lines oriented along azimuth 151.4° (Leahy, 2011). The local grid system uses a value of 1000 as a datum for collar elevations. The collar locations were determined after the drilling was completed and the drill moved off of the collar location by Miller. They determined a common point between the NAD83 UTM Zone 18 coordinates of 293484.13 E 4939011.55 N with the origin of the local geology grid of 0N 0E (Leahy, 2011). The locations of a number of previously completed drill hole collars were also determined with this survey.

The drill holes were abandoned with a cement plug set in overburden and into bedrock. The casings for all drill holes were pulled and each collar location was marked by an aluminum tag cemented into the top of each drill hole at a depth of 15 cm to 35 cm below surface. After the drill program was completed, Miller was engaged to survey the drill hole locations utilizing a differential GPS system with sub-metre accuracy for X/Y coordinates as well as elevation. Additional points were surveyed by Miller in order to better define an elevation grid.

Drill hole deviation was monitored by a Flexit SmartTool electronic instrument capable of taking downhole dip and azimuth measurements. An azimuth correction was applied to the Flexit readings after the measurements were taken: 12.8° (West) was subtracted from the Flexit reading to give a true azimuth. Tests were taken at a rate of five to eight per hole, with the first test taken at a downhole depth of between 12 m and 21 m, then at 50 m intervals down the hole. Dip deviations for the holes drilled by Upper Canada are estimated between -0.7° and 2.8° of flattening per 100 m. Azimuth deviations are estimated between 1.4° and 6.9° per 100 m, with 100% of the holes deviating clockwise.

11.0 SAMPLE PREPARATION, ANALYSES, AND SECURITY

The information on sample preparation, analyses, and security for the Project is extracted from Roscoe Postle Associates (2013). In the opinion of the SLR QP, all of the drill hole and channel sampling data are acceptable for use in a mineral resource estimate.

11.1 Sample Preparation and Analysis

11.1.1 Noranda Protocol, 1986 Channel Samples

There are no records of the sample preparation and assaying procedures used by Noranda for the surface channel samples taken in their 1986 program, or the laboratory at which the assaying was performed. No assay laboratory certificates are available for the channel samples.

11.1.2 Noranda Protocols, 1987 and 1988 Drill Core Samples

Split core samples from the first phase program, drill holes DI-87-01 to DI-87-13, were submitted to Technical Service Laboratories (TSL) in Mississauga, Ontario. There are no records of the sample preparation and assay procedures used by TSL. Assay certificates exist for the samples from holes DI-87-01 to DI-87-06 and DI-87-09 to DI-87-13. All core samples submitted to TSL were assayed for gold; the majority of the samples returning gold values greater than 0.05 oz/ton were also assayed for silver. Gold assays are reported on the certificates in parts per billion (ppb); values greater than 1,000 ppb are reported in oz/ton. A few samples returning values slightly less than 1,000 ppb are also reported in oz/ton. The detection limit for gold was 5 ppb for values reported in ppb and 0.005 oz/ton for values reported in oz/ton.

A total of 20 samples from the first phase drill program were analyzed for major oxides, S%, CO_2%, and base metals (King, 1988). There are no records of the sample preparation and analytical procedures used by Noranda for these samples, or the laboratory at which the work was performed.

Split core samples from the second phase program, drill holes DI-87-14 to DI-87-28 and DI-88-29 to DI-88-38, were submitted to Lakefield Research (Lakefield, now SGS Lakefield) in Lakefield, Ontario. There are no records of the sample preparation and assay procedures used by Lakefield. Assay certificates exist for all the core samples submitted to Lakefield. All core samples submitted to Lakefield were assayed for gold, with samples returning gold values greater than 0.05 oz/ton also assayed for silver. Gold assays are reported on the certificates in oz/ton, with a detection limit of 0.001 oz/ton.

A total of 39 samples from the second phase drill program were analyzed for major oxides, S%, CO_2%, arsenic, chromium, and the base metals copper, zinc, and lead at Lakefield. There are no records of the sample preparation and analytical procedures used by Lakefield. Assay certificates exist for all but nine of the S%, CO_2%, arsenic, chromium, copper, zinc, and lead results.

11.1.3 Deloro Protocols, Check Sampling of Noranda Drill Core in 1997

Samples of split core from the Noranda drilling were submitted by Deloro to the Chemex laboratory in Timmins, Ontario, in two separate shipments in the summer of 1997. The first shipment, submitted in July 1997, consisted of 30 split core samples. Sample preparation was performed at the Chemex laboratory. Assay certificates exist for all the core samples in the first shipment submitted to the Chemex laboratory.

The split core samples from the first shipment were crushed in their entirety to greater than 80% passing a 0.85 mm or 20 mesh screen (Chemex Procedure 226a). All the crushed material was pulverized using a jumbo chrome steel ring mill to greater than 90% passing a 0.10 mm or 150 mesh screen (Chemex Procedure 3288). The pulverized material was split using a riffle splitter into two subsamples: subsample A weighing 500 g and subsample B weighing 1,000 g.

Samples drawn from subsample A were analyzed for gold using a variety of procedures at Chemex, Intertek Testing Services (Chimitec or Bondar Clegg) (Intertek), and Cone Geochemical Inc. (Cone Geochemical).

- Fire assaying was performed on two 30 g samples (30 g sample fusion #1 and #2) drawn from subsample A at the Chemex laboratory in Mississauga, Ontario. The gold bead was assayed using atomic absorption spectrometry (AAS) (Chemex Procedure 494). Gold assays are reported on the certificates in g/t. The detection limit for this method is 0.005 g/t.
- Fire assaying was performed on a 50 g sample (50 g sample fusion) drawn from subsample A at the Chemex laboratory in Vancouver, British Columbia. The gold bead was assayed using AAS (Chemex Procedure 3599). Gold assays are reported on the certificates in g/t. The detection limit for this method is 0.07 g/t.
- Fire assaying was performed on a 30 g sample drawn from subsample A at the Intertek laboratory in Val d'Or, Quebec. There is no record of the assay finish procedure. Gold assays are reported on the certificates in grams per tonne. The detection limit for the procedure used by Intertek is 0.03 g/t.
- Fire assaying was performed on a 30 g sample drawn from subsample A at the Cone Geochemical laboratory in Lakewood, Colorado. The gold bead was assayed using AAS. Gold assays are reported on the certificates in g/t. The detection limit for the procedure used by Cone Geochemical is 0.001 g/t.

Subsample B was analyzed for gold at the Chemex laboratory in Mississauga, Ontario, using a metallic or screen assay technique (Chemex Procedure G803a). The plus 150 mesh portion was screened out and assayed entirely. The minus fraction was homogenized and two 30 g fusions used to determine its grade. Each fraction was weighed and the calculated grade of the sample is the weighted average of both fractions.

The second shipment, submitted in August 1997, consisted of 105 split core samples. Sample preparation was performed at the Chemex laboratory in Timmins, Ontario. Assay certificates exist for all the core samples in the second shipment submitted to Chemex.

The split core samples from the second shipment were crushed in their entirety to greater than 80% passing a 0.85 mm or 20 mesh screen (Chemex Procedure 226a). The crushed material was split using a riffle splitter to arrive at a subsample of 1,000 g. The subsample was pulverized using a jumbo chrome steel ring mill to greater than 90% passing a 0.10 mm or 150 mesh screen (Chemex Procedure 3288).

Fire assaying was performed on two 50 g samples (samples A and B) drawn from the pulp at the Chemex laboratory in Mississauga, Ontario. The gold bead was assayed using AAS (Chemex Procedure 3583). Gold assays are reported on the certificates in ppb. Values below the detection limit of 5 ppb are reported as less than the detection limit. Samples returning assays above 10,000 ppb were automatically re-assayed on a 1 assay ton sample (29.2 g) by gravimetric technique (Chemex Procedure 997). The detection limit for the gravimetric assays is 0.07 g/t.

11.1.4 Deloro Protocol, 1997 Drill Core Samples

Split core samples from the Deloro drilling in 1997 were submitted to the Chemex laboratory in Mississauga, Ontario. All core samples submitted to Chemex were assayed for gold. Assay certificates exist for all the core samples submitted to Chemex.

The split core samples were crushed in their entirety to greater than 80% passing a 0.85 mm or 20 mesh screen (Chemex Procedure 226a). The crushed material was split using a riffle splitter to arrive at a subsample of 1,000 g. The subsample was pulverized using a jumbo chrome steel ring mill to greater than 90% passing a 0.10 mm or 150 mesh screen (Chemex Procedure 3288).

Fire assaying was performed on a 30 g sample drawn from the pulp at either the Chemex laboratory in Vancouver, British Columbia, or Mississauga, Ontario. The gold bead was assayed using AAS (Chemex Procedure 494). Gold assays are reported on the certificates in g/t. Values below the detection limit of 0.005 g/t are reported as less than the detection limit. Samples returning assays above 12 g/t were automatically re-assayed on a 1 assay ton sample (29.2 g) by gravimetric technique (Chemex Procedure 997). The detection limit for the gravimetric assays is 0.07 g/t.

11.1.5 2007 Opawica Sample Preparation and Assay Procedures

Core samples from the 2007 drill program were submitted to the Swastika laboratory (Swastika), located in Swastika, Ontario. The Swastika laboratory was not ISO certified in 2007, but has been conducting assaying for the gold mining industry for many years and has a very good reputation for quality of work.

All core samples submitted to Swastika were assayed for gold. The sawn core samples were crushed in their entirety to arrive at a prepared sample of between 6 mesh and 10 mesh (3.35 mm and 2 mm) (Procedure SP-1). The mesh size depends on the hardness and texture of the rock material. The crushed material was split successively in a riffle divider to arrive at a subsample of between 300 g and 400 g. The subsample was pulverized in a ring and puck pulverizer to ensure a minimum of 90% of the material passed through a 0.15 mm or 100 mesh screen (Procedure SP-1).

Fire assaying was performed on a 30 g sample drawn from the pulp (Procedure FA-1). The gold bead was assayed using either AAS or gravimetric technique; the technique chosen was based on a visual assessment of the bead by the assayer (Procedure GA-1). Gold values are reported on the certificates in g/t. Values below the detection limit of 0.01 g/t are reported as nil.

Pulp samples from a majority of the drill holes (1,944 samples out of a total of 2,283 assayed for gold) were also analyzed for silver at Swastika. Pulp samples from sections of core containing chalcopyrite, sphalerite or galena were also analyzed for the base metals copper (40 samples), zinc (191 samples), or lead (78 samples) at Swastika. Silver, copper, zinc, and lead were determined using a 0.5 g subsample drawn from the pulp and subjected to Geochemical Procedure BMA-G1. This method uses aqua regia to digest the sample and the diluted solution analyzed using AAS. Silver values are reported on the certificates in g/t with a detection limit of 0.1 g/t. Copper, zinc, and lead values are reported on the certificates in ppm. The detection limit for copper, zinc, and lead is one part per million. Silver, copper, zinc, and lead values below detection limit are reported as the detection limit value on the certificates.

A total of 11 pulp samples were submitted to Assayers Canada in Vancouver, British Columbia, for whole rock assay and multi-element geochemical analysis. The pulps consisted of six samples of granite and five samples of carbonate sediments selected from holes DI-07-016 to DI-07-018. The samples were analyzed for major oxides, C%, S% and 12 trace elements using lithium metaborate fusion, followed by dissolution in aqua regia and analysis by inductively coupled plasma atomic emission spectrometry (ICP-AES). The samples were also analyzed for 30 elements using aqua regia digestion and analysis by ICP-AES.

11.1.6 2009 Opawica Sample Preparation and Assay Procedures

Core samples from the 2009 drill program were submitted to Swastika. Swastika was not an ISO certified laboratory at the time of submitting the samples for assay, but has been conducting assaying for the gold mining industry for many years and has a very good reputation for quality of work. All core samples submitted to Swastika were assayed for gold. The sawn core samples were crushed in their entirety to arrive at a prepared sample of between 6 mesh and 10 mesh (3.35 mm and 2 mm) (Procedure SP-1). The mesh size depends on the hardness and texture of the rock material. The crushed material was split successively in a riffle divider to arrive at a subsample of between 300 g and 400 g. The subsample was pulverized in a ring and puck pulverizer to ensure a minimum of 90% of the material passed through a 0.15 mm or 100 mesh screen (Procedure SP-1).

Fire assaying was performed on a 30 g sample drawn from the pulp (Procedure FA-1). The gold bead was assayed using either AAS or gravimetric technique; the technique chosen was based on a visual assessment of the bead by the assayer (Procedure GA-1). Gold values are reported on the certificates in g/t. Values below the detection limit of 0.01 g/t are reported as nil.

11.1.7 2010 Upper Canada Sample Preparation and Assay Procedures

Upper Canada logged the drill core from the 2010 program at the Ontario Ministry of Northern Development, Mines, Natural Resources, and Forestry (NDMNRF) core library adjacent to the Regional Geologists office at Tweed, Ontario. Samples marked for splitting were cut with a diamond saw and bagged. The primary assay laboratory, AGAT, picked up the samples at core logging and sampling facility and trucked them to its sample preparation laboratory in Sudbury, Ontario. The pulps were shipped to the AGAT laboratory in Mississauga, Ontario, for fire assay.

The fire assays were done with an AAS finish (AGAT Code 201051). Samples with assays greater than 10 g/t Au were re-assayed by a screened metallics method. Results were reported digitally to Upper Canada.

Coarse rejects and pulps had been stored by AGAT.

11.2 Sample Security

11.2.1 Historical Sample Security, Storage, and Shipment

No information exists with respect to sample security, storage, and shipping arrangements for the Noranda channel sampling and diamond drill programs.

In the 1997 Deloro drill program, core splitting and bagging of samples were carried out by personnel under contract to Deloro and under the supervision of a member of Deloro’s management (Pope, 2008). The first and last sample batches were delivered by Deloro personnel to the Chemex laboratory in Mississauga, Ontario. The remainder of the sample batches were picked up from the project site and transported to the laboratory by Chemex employees. The samples were kept in a secure building until they were delivered to Chemex.

11.2.2 Opawica Sample Security, Storage, and Shipment

In the 2009 Opawica drill program, sawn core samples were collected and processed by personnel under contract to Opawica and under the supervision of Robert Laakso, P.Eng., at Opawica's core logging facility located in Matachewan, Ontario. After sawing and bagging, the sealed individual samples were placed in shipping bags, which in turn were sealed with plastic tie straps. The bags remained sealed until they were opened by Swastika personnel in Swastika, Ontario. The samples were kept in the locked Opawica core logging facility in Matachewan and delivered on a regular basis by Opawica personnel to the laboratory in Swastika.

11.3 Quality Assurance and Quality Control

11.3.1 Noranda Protocols, 1987 and 1988 Drill Core Samples

Check sampling undertaken by Noranda included:

- Re-assaying of pulps and/or rejects from three holes at either Chemex or Min-En Laboratories Ltd. (Min-En)
- Check assays and assays reported in both ppb and oz/ton for samples from hole DI-07-13 at TSL
- Metallic or screen assays performed on samples with visible gold in holes DI-87-19 and DI-87-20 at Lakefield

A total of 116 samples from drill hole DI-87-12 were submitted to the Chemex laboratory in Mississauga, Ontario. The assay certificate exists for the samples submitted to Chemex. The only information that exists regarding sample preparation or assaying procedures is that the fire assaying was performed on a 1/2 assay ton sample (Pope, 2008). Gold assays are reported on the certificate in oz/ton with a detection limit of 0.002 oz/ton. In addition, 153 check assays from hole DI 07-12 performed by Min-En are recorded on the Borsurv version of the assay log. No certificate exists for these assays.

A total of 289 reject samples from holes DI-87-18 and DI-87-20 were submitted to the Min-En laboratory in Vancouver, British Columbia. The assay certificate exists for these holes, although there is no information regarding sample preparation or assaying procedures. Gold assays are reported on the certificate in both g/t (minimum value reported is 0.01 g/t) and oz/ton (minimum value reported is 0.001 oz/ton).

The assays from 120 samples (out of a total of 122 samples) in hole DI-87-13 analyzed at TSL are reported on the certificate in both ppb and oz/ton. In addition, duplicate assays were performed on 38 samples (31% of the samples in the hole).

Metallic or screen assays were performed at Lakefield on samples with visible gold in holes DI-87-19 (one sample) and DI-87-20 (seven samples). The plus 100 mesh portion and minus 100 mesh portion were assayed and weighed, with the calculated grade of the sample being the weighted average of both fractions.

There is no record of internal quality assurance/quality control (QA/QC) measures in place at TSL or Lakefield at the time, although, with prevailing industry standards in place at all commercial laboratories, QA/QC processes were most likely conducted at both laboratories.

11.3.2 Deloro Protocols, 1997 Check Sampling of Noranda Drill Core

Deloro submitted two batches of Noranda drill core samples (other core half) to Chemex in 1997 to confirm gold mineralization from the Noranda historical drilling. A total of 135 drill core halves were submitted from 15 drill holes (DI-87-04 to 06, DI-87-08 to 13, DI-87-17 to 19, DI-87-23, and DI-87-25 to 26).

As part of the Noranda duplicate sample checks, each sample was assayed twice by Chemex and a general comparison between the two datasets indicates that gold values occur in both datasets at values that are consistent with the gold mineralization of the deposit. There is some variation between individual gold assay values when comparing datasets (Deloro vs. Noranda and Deloro vs. Deloro), but the trend is not biased toward one set of data. The mean gold assay values for the Noranda samples, however, are generally higher than the duplicate samples assayed by Deloro. This variation can be attributed to different factors such as the "nugget" gold nature of the deposit and the different analytical techniques used at each assay facility (TSL, Lakefield, and Chemex).

11.3.3 Deloro Protocols, 1997 Drill Core Samples

There are no records of external QA/QC measures or check assaying undertaken by Deloro on the core samples from the 1997 drill program. Deloro requested that Chemex ship all the pulps and rejects from the 1997 drill program to the Ministry of Northern Development and Mines (MNDM, now NDMNRF) core storage facility in Tweed, Ontario.

Chemex made available the results of their internal QC data generated during the assaying of core samples from the 1997 drill program to Deloro. QC data certificates exist for all the core samples submitted to Chemex. The Chemex internal quality control measures included the addition of standards into the sample stream at a rate of one in twenty (5%) overall. In addition, blanks were added at a rate of one in forty, and duplicate assays performed on every 40th sample.

Most of the standards in use at Chemex were secondary reference materials from internationally recognized sources (Chemex quotation dated September 3, 1997). Chemex used five different standards for the work.

All the blanks returned assays below the detection limit of 0.005 g/t Au.

Chemex re-assayed a total of 42 pulps during the 1997 drill program.

11.3.4 2007 Opawica Quality Control Programs

External QA/QC procedures for the 2007 drill program were conducted. Standards and blanks were inserted into the sample stream by the core cutter during sample packing, prior to shipment to the laboratory, at a rate of one standard and one blank for every twenty samples, according to the assay log.

In addition, an empty sample bag with a tag marked duplicate was inserted into the sample stream by the core cutter at a rate of one duplicate for every twenty samples, according to the assay log. For the duplicate samples, the laboratory was instructed to perform a duplicate assay on the reject material from the preceding sample.

Opawica used five standards during the program, with gold values ranging from 0.597 g/t to 4.041 g/t. In addition, one sample also had a silver grade of 33.25 g/t. Two of the standards were prepared by Ore Research and Exploration Pty. Ltd. (OREAS) of Australia and supplied by Analytical Solutions Ltd. (Analytical Solutions) of Toronto, Ontario. Three of the standards were prepared by Rocklabs of Auckland, New Zealand, and supplied by Mine Assay Supplies of Kirkland Lake, Ontario. The blank material used by Opawica was prepared by Rocklabs and consisted of pulp-sized material with an accepted value of 0.003 g/t Au.

All standard and blank assays were reviewed on a regular basis under the supervision of Fred Sharpley, P.Geo., the Opawica QP for the project. Simple rules for accepting quality control data were established at the start of the program and adhered to the following: 1) if a gold standard falls beyond 10% of the accepted value, the standard is classified as a failure (accuracy); and 2) if a blank returns more than three times the detection limit, the analytical batch is classified as a failure (contamination). All the standard and blank failure batches were reanalyzed and passed the QC criteria on reanalysis. Only assay data that passed the QC criteria was accepted for entry into the drill logs and database.

Opawica submitted a total of 125 reject duplicates for routine reanalysis by Swastika during the 2007 drill program.

Internal quality control procedures by Swastika consisted of standards, blanks, and duplicate samples. Standards and blanks were inserted at rate of one per batch that consisted of between 15 and 79 samples. In addition, 10% of the samples were re-assayed on the original pulp. Swastika reported the results of the internal QC data with each dataset sent to Opawica and on the final certificates. Swastika re-assayed a total of 233 pulps during the 2007 drill program.

Swastika used one standard during the program with a grade of 3.557 g/t. The standard was prepared by Rocklabs and supplied by Mine Assay Supplies. The blank material used by Swastika was also supplied by Mine Assay Supplies and consisted of silica sand.

11.3.5 2007 Check Assaying of Opawica Pulp and Reject Samples at Swastika

This subsection is excerpted from Palmer et al. (2009) with minor edits.

Following the completion of the 2007 Opawica drill program, 223 pulp and 114 reject samples were submitted for reanalysis at Swastika. The pulp and reject samples were chosen at random from the total of 2,283 samples analyzed during the 2007 drill program, representing approximately 10% of pulps and 5% of rejects. All samples were assigned a new sample number, and were re-submitted to Swastika for fire assay using the same sample preparation and assay procedures as the drill core samples.

External QA/QC procedures for the check assay program at Swastika were provided by standards inserted by Opawica into the sample stream prior to shipment to the laboratory, at a rate of one for every twenty samples. Opawica used three standards during the check assay program with gold values ranging between 0.597 g/t and 4.041 g/t. The standards were prepared by Rocklabs of Auckland, New Zealand, and supplied by Mine Assay Supplies of Kirkland Lake, Ontario.

Internal QC procedures by Swastika consisted of standards, blanks, and duplicate samples. Standards and blanks were inserted at rate of one per batch that consisted of approximately 60 samples. In addition, 20% of the samples were re-assayed on the original pulp. Swastika reported the results of the internal quality control data with each dataset sent to Opawica and on the final certificates.

Swastika used one standard during the check assay program with a grade of 2.366 g/t Au. The standard was prepared by Rocklabs and supplied by Mine Assay Supplies. The blank material used by Swastika was also supplied by Mine Assay Supplies and consisted of silica sand.

Swastika re-assayed a total of 43 pulps during the check assay program. Swastika re-assayed a total of 20 pulps prepared from the reject samples during the check assay program.

11.3.6 2007 Check Assaying of Opawica Pulp and Reject Samples at Activation Laboratories Ltd.

This subsection is excerpted from Palmer et al. (2009) with minor edits.

Following the completion of the 2007 Opawica drill program, 226 pulp and 110 reject samples were submitted for reanalysis at Activation Laboratories Ltd. (Actlabs). Actlabs is an ISO 17025 certified laboratory. The pulp and reject samples were chosen at random from the total of 2,283 samples analyzed during the 2007 drill program, representing approximately 10% of pulps and 5% of rejects.

The pulp and reject samples were submitted to the Actlabs sample preparation laboratory in Timmins, Ontario. Sieve tests were performed on 10 pulp samples, or approximately every 20th sample. Four of the ten pulp samples failed to meet the normal Actlabs standard of 95% passing a 0.10 mm or 150 mesh screen. The pulp samples were re-homogenized and shipped for analysis at the main Actlabs laboratory in Ancaster, Ontario.

Sieve tests were performed on ten reject samples, or approximately every 10th sample. All the reject samples failed to meet the normal Actlabs standard of 75% passing a 2 mm or 10 mesh screen. The reject material was mechanically or riffle split to arrive at a subsample of 250 g. The subsample was pulverized to ensure a minimum of 95% of the material passed through a 0.10 mm or 150 mesh screen (Procedure RX1). The pulp samples prepared from the rejects were shipped for analysis at the main Actlabs laboratory in Ancaster, Ontario.

Fire assaying was performed on a 30 g sample drawn from the pulp. The gold bead was assayed using either AAS (Procedure 1A2) or a gravimetric technique for values greater than 3,000 ppb (Procedure 1A3). Gold values are reported on the certificates in ppb for assays performed by AAS and in g/t for assays performed by gravimetric technique. Values below the detection limit of 5 ppb are reported as below detection limit.

External QA/QC procedures for the check assay program at Actlabs were provided by standards inserted by Opawica into the sample stream prior to shipment to the laboratory. Standards were inserted into the sample stream at the rate of one for every twenty samples. Opawica used three standards during the check assay program with gold values ranging between 0.597 g/t and 4.041 g/t. The standards were prepared by Rocklabs of Auckland, New Zealand and supplied by Mine Assay Supplies of Kirkland Lake, Ontario.

Internal quality control procedures by Actlabs consisted of standards, blanks, and duplicate samples. Each batch of 42 samples contained three standards, two blanks, and three pulp duplicate samples. Actlabs reported the results of the internal QC data with each batch sent to Opawica and on the final certificates.

Actlabs used seven standards during the check assay program with gold values ranging between 0.77 g/t and 18.14 g/t. Five of the standards were prepared by CDN Resource Laboratories Ltd. of Delta, British Columbia, and two of the standards were prepared by Rocklabs of Auckland, New Zealand.

Actlabs re-assayed a total of 17 pulps during the check assay program. Actlabs re-assayed a total of nine pulps prepared from the reject samples during the check assay program.

11.3.7 2009 Opawica Quality Control Programs

External QA/QC procedures for the 2009 drill program were conducted. Standards and blanks were inserted into the sample stream by the core cutter during sample packing, prior to shipment to the laboratory, at a rate of one standard and one blank for every twenty samples, according to the assay log.

In addition, an empty sample bag with a tag marked duplicate was inserted into the sample stream by the core cutter at a rate of one duplicate for every twenty samples, according to the assay log. For the duplicate samples, the laboratory was instructed to perform a duplicate assay on the reject material from the preceding sample.

Opawica used four standards during the program with gold values ranging from 0.307 g/t to 2.9 g/t. The four standards were prepared by OREAS and supplied by Analytical Solutions. The blank material used by Opawica was decorative marble stone supplied by Home Hardware.

All standard and blank assays were reviewed on a regular basis under the supervision of Robert Laakso, P.Eng., the Opawica QP for the project. Simple rules for accepting quality control data were established at the start of the program and adhered to the following: 1) if a gold standard falls beyond 15% of the accepted value, the standard is classified as a failure (accuracy); and 2) if a blank returns more than five times the detection limit, the analytical batch is classified as a failure (contamination). All the standard and blanks passed the QC criteria. Only assay data that passed the QC criteria was accepted for entry into the drill logs and database.

Opawica submitted a total of 84 reject duplicates for routine reanalysis by Swastika during the 2009 drill program.

Internal quality control procedures by Swastika consisted of standards, blanks, and duplicate samples. Standards and blanks were inserted at rate of one per batch that consisted of between three and 74 samples. In addition, 15% of the samples were re-assayed on the original pulp. Swastika reported the results of the internal quality control data with each dataset sent to Opawica and on the final certificates. Swastika re-assayed a total of 240 pulps during the 2009 drill program.

Swastika used three standards during the program with gold values ranging from 1.258 to 3.583 g/t. The standards were prepared by Rocklabs and supplied by Mine Assay Supplies. The blank material used by Swastika was also supplied by Mine Assay Supplies and consisted of silica sand.

11.3.8 2010 Upper Canada Quality Control Programs

Upper Canada conducted QA/QC procedures for the 2010 drill program. Standards and blanks were inserted into the sample stream by the core grabber during sample packing, prior to shipment to the laboratory, at a rate of one standard and one blank for every twenty-five samples, according to the detail log and assay book (Leahy, 2011).

In addition, a sample of a representative sample of core mineralization with a tag marked duplicate was inserted into the sample stream by the geologist at the end of each hole. The duplicate sample was the ¼ cut core from the representative sample. The laboratory treated the duplicate as a normal sample. The duplicate was viewed for comparative purposes only.

Upper Canada used six standards during the program with gold values ranging from 0.098 g/t to 4.76 g/t. The six standards were prepared by OREAS and supplied by Analytical Solutions. The blank material used by Upper Canada was initially decorative marble stone supplied by Home Hardware and later barren field limestone from the Chader farm near Cordova, ON.

Upper Canada had 165 pulp samples checked at Accurassay Laboratories Ltd. (Accurassay) to confirm and check the accuracy of the original AGAT assays.

As noted above, Upper Canada used six certified standards during the 2010 drilling program. A total of 155 assays of the six standards were reviewed by RPA: 40 for one standard, 35 for another standard, and

20 each for the other four standards. Table 11-1 shows the certified assay values and the two standard deviation upper and lower limits for the six standards, along with the average and standard deviation of the AGAT assay values of the standards (Roscoe Postle Associates, 2013). Figures 11-1 and 11-2 show plots of the AGAT assays for two of the standards.

Results of the standards assay at AGAT laboratory are somewhat variable but mostly within the two standard deviation limits as illustrated in Figure 11-1 and Figure 11-2. The average values are 1% to 3% lower than the certified standards average values. Although the standards results are acceptable, the SLR QP recommends that the variability of the standards assays be investigated in more detail including checking for sample mix-ups and re-assaying selected samples.

Table 11-1: Results of Standards Assays at AGAT Laboratory
Stratabound Minerals Corp. – Dingman Project

Standard	Assay	2 Standard Deviation Limits		AGAT Assays g/t Au		
	g/t Au	Lower	Upper	Number	Average	Std Dev
OREAS 5 Pb	0.098	0.092	0.105	20	0.095	0.012
OREAS 50 C	0.836	0.780	0.891	20	0.816	0.037
OREAS 52 C	0.346	0.312	0.379	20	0.343	0.015
OREAS 53 Pb	0.623	0.581	0.666	20	0.610	0.037
OREAS 54 Pa	2.90	2.680	3.120	40	2.805	0.104
OREAS 61 D	4.76	4.470	5.040	35	4.703	0.188

Note:

1. Average and standard deviation values for standards 52 C and 54 Pa each exclude an obvious outlier that is likely due to sample mix-up.

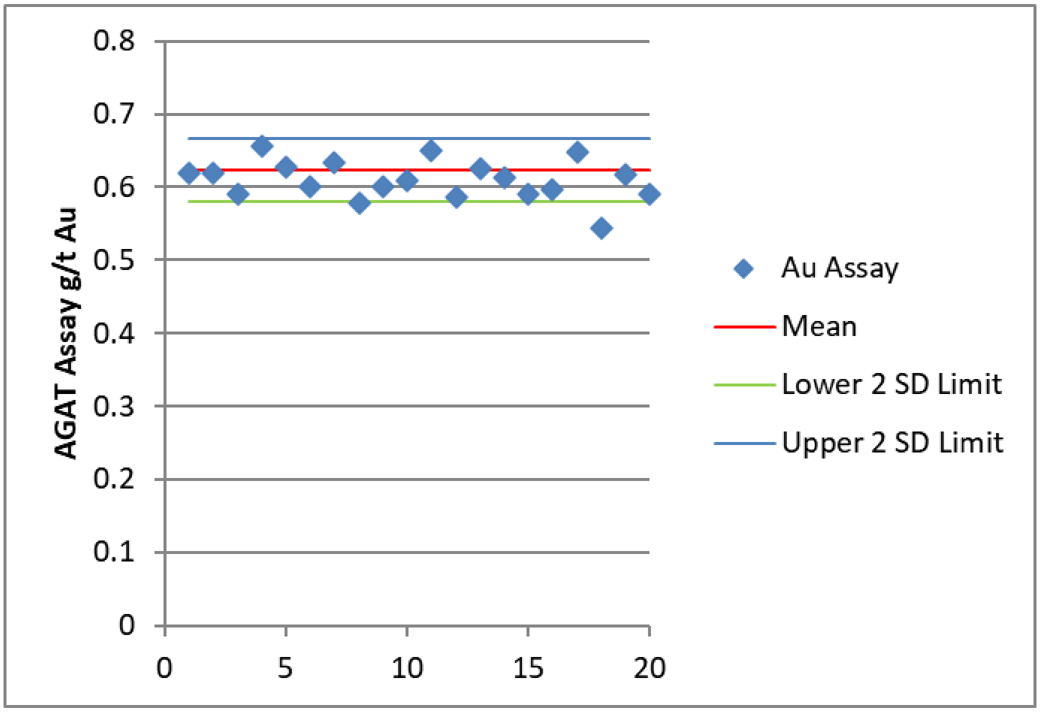


Figure 11-1: AGAT Assays for Standard OREAS 53 PB

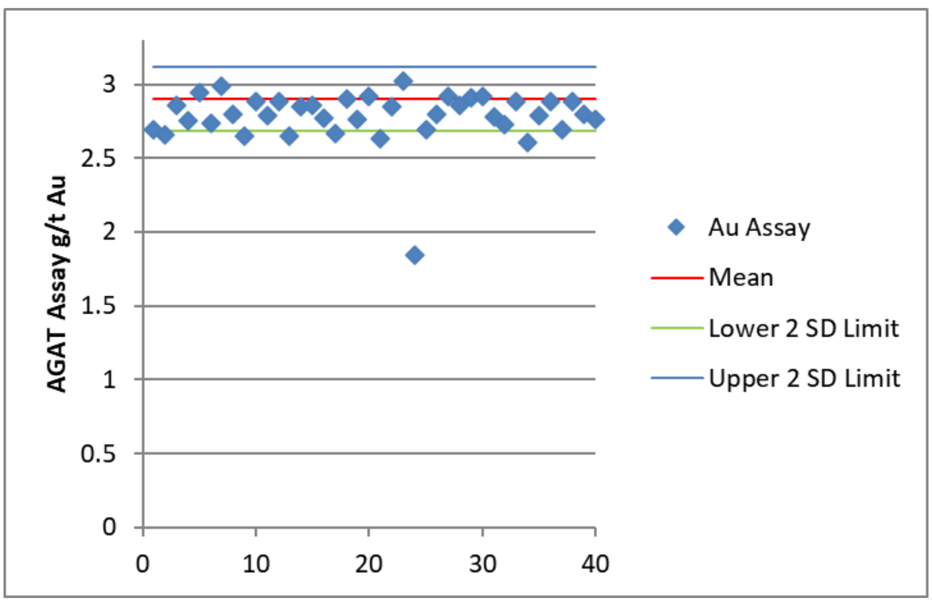


Figure 11-2: AGAT Assays for Standard OREAS 54 PA

A total of 158 blanks were analyzed at AGAT laboratory. A plot of the blanks assays is shown in Figure 11-3. Six of the assays are greater than 0.1 g/t Au and the highest three are 0.96 g/t Au, 0.51 g/t Au, and 0.50 g/t Au. Although the blanks results are generally acceptable, the SLR QP recommends that the blanks assays greater than 0.1 g/t Au be checked for sample mix-ups and re-assayed.

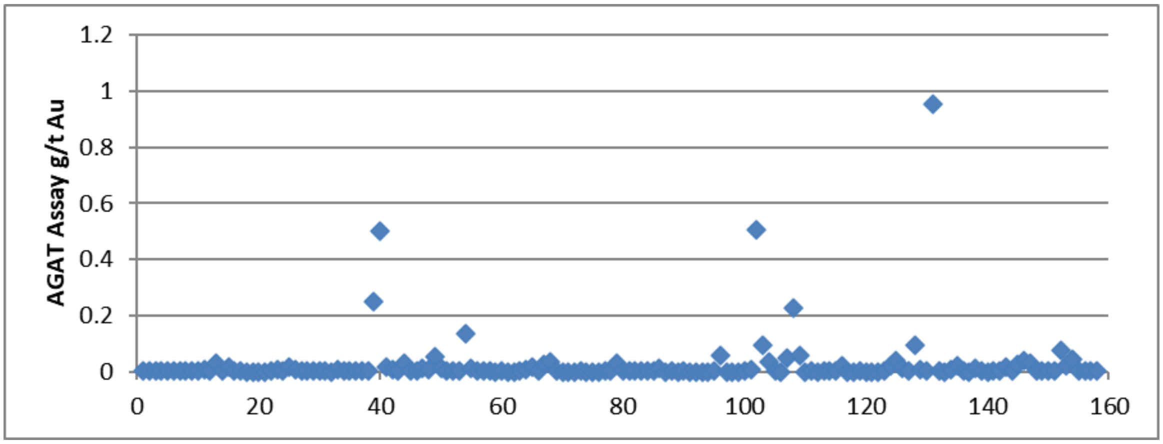


Figure 11-3: AGAT Assays of Blank Material

Twenty field duplicate samples from quarter core were assayed at AGAT as a check on variability at the core splitting stage. The quarter core splits are plotted against the original half core assays in Figure 11-4. The results appear reasonable overall considering the duplicates are different splits of the core. Although the field duplicate results are generally acceptable, the SLR QP recommends re-assaying some of the samples that do not correspond well in the range below 1 g/t Au.

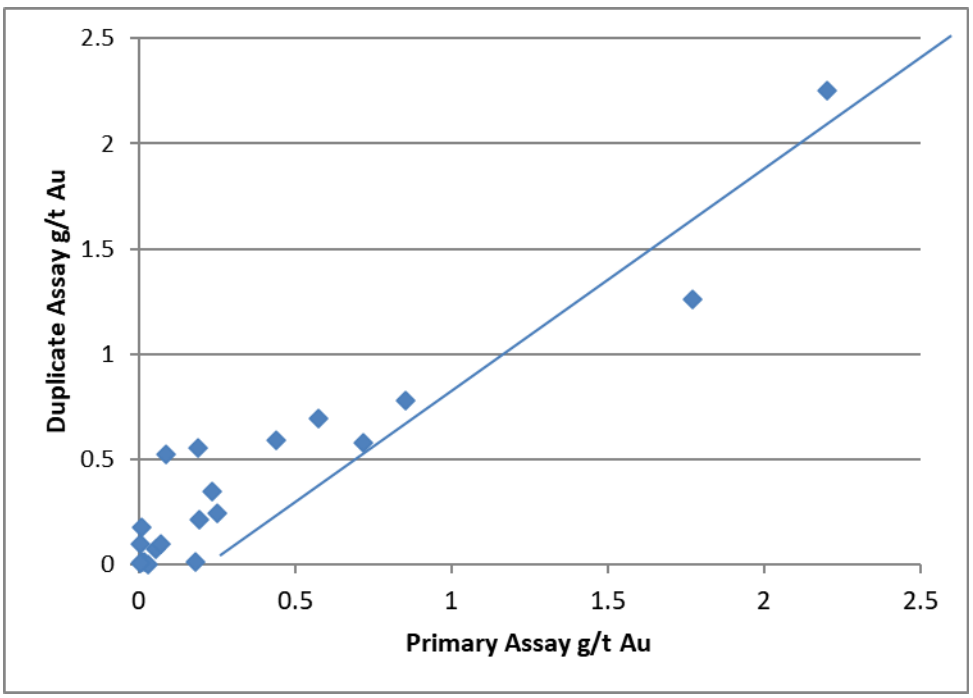


Figure 11-4: Field Duplicate Assay Results

Pulps originally assayed at AGAT laboratory were check assayed at Accurassay. Results of the 165 pulp check assays are plotted in a scatter plot in Figure 11-5. It can be seen that there is a large amount of scatter in the plot compared to the 1:1 correlation line, some of which could be due to sample mix-ups. RPA recommends that the variability of the pulp check assays be investigated in more detail including checking for sample mix-ups and re-assaying selected samples.

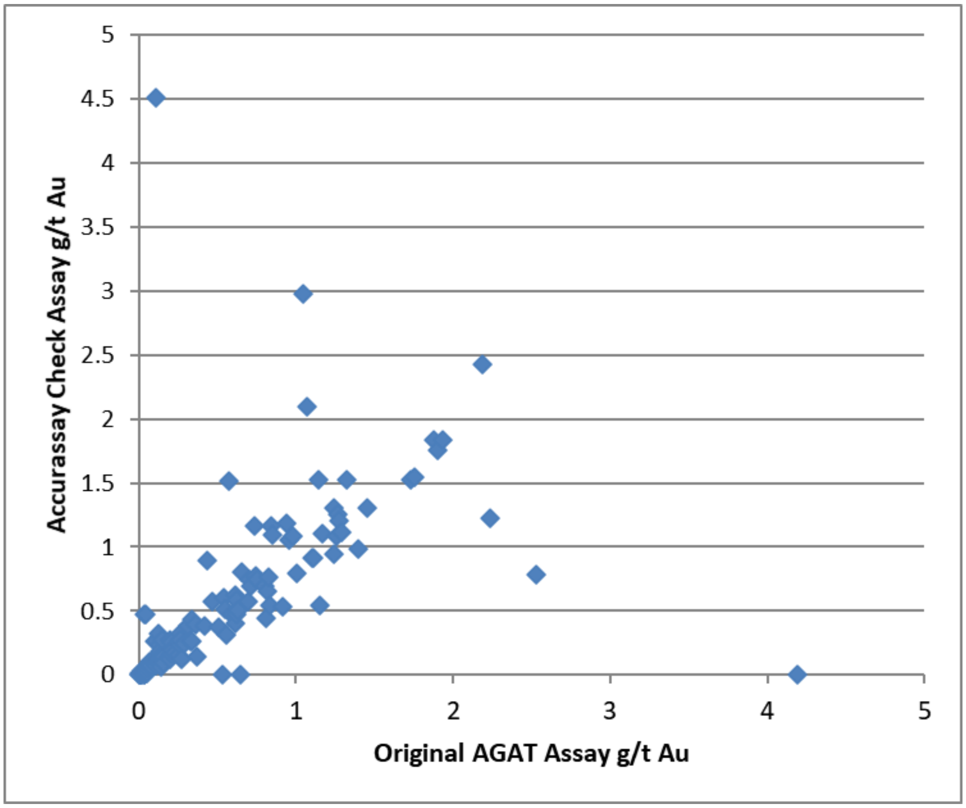


Figure 11-5: Pulp Check Assays at a Second Laboratory

The SLR QP reviewed the results of the QA/QC work undertaken by Upper Canada. The insertion of standards, blanks, and field duplicates into the sample stream to an assay laboratory is in keeping with industry best practice, as is the submission of pulps to a second laboratory for check assays.

In the SLR QP's opinion, the QA/QC program as designed and implemented by Stratabound and their predecessor companies is adequate and the assay results within the database are suitable for use in a Mineral Resource estimate.

12.0 DATA VERIFICATION

Extensive data verification activities were carried out by Opawica and are summarized in Palmer et. al (2009), Laakso (2009), and Roscoe Postle Associates (2013). The following sections are excerpted from those reports, as duly attributed.

12.1 Historical Data Verification (Palmer et al., 2009)

Data verification undertaken in 2007 focused on the digital Dingman diamond drill hole and channel sample database (Barnes database) received from Barnes. The Barnes database contains 536.1 m of the 563.2 m of channel sampling completed by Noranda and 36 of the 52 diamond drill holes completed by Noranda and Deloro. The channel samples and drill holes contained in the Barnes database are from the western portion of the Project. Barnes received the drill hole data from Deloro as an electronic file and did not verify the data (Barnes, 1998). The channel sample data was digitized by Barnes from plan maps provided by Deloro.

Verification of the drill hole data in the Barnes database involved checking the collars, downhole surveys, lithology, alteration, quartz veining, sulphides and assays with the incomplete set of drill logs, reports, maps and cross sections available in 2007. Verification of the channel sample data was not possible due to the unavailability of the historical data.

The Noranda and Deloro data were made available to Opawica in February 2008. The historical data includes the Noranda drill logs and diamond drill core assay record sheets with assays, most of the Noranda drill core assay certificates, electronic data files of the Noranda drill holes in Borsurv format (a commercial drill hole collection and display software, now obsolete), Deloro re-logging and check sampling notes of the Noranda core, drill logs and assay certificates, Deloro downhole surveys notes, Deloro drill logs and assay certificates, Deloro core photographs, photographs of Noranda core taken by Deloro, Noranda geology, geochemical survey, channel sample and geophysical survey maps, Noranda geological and exploration reports, Noranda and Deloro resource and economic studies, Noranda mineralogical studies, Noranda metallurgical studies and assessments, and Noranda environmental studies.

12.1.1 Historical Drill Hole Collar Data (Palmer et al., 2009)

Verification of the Noranda drill hole collar data initially involved checking the grid coordinates and elevations of the holes contained in the Barnes database with the historical Noranda data including: 1) drill logs; 2) Borsurv files; 3) Appendix I in King (1988); 4) LeBaron’s 1:1000 scale geology map showing the drill hole collars and traces; and 5) plans and cross sections used in the resource estimate by Huska (1989). The historical Noranda drill hole collar elevation data were also checked with the available elevation data from a survey by Miller in 2007.

With a few exceptions, the collar coordinates of the Noranda holes in the Barnes database could be verified with the various historical Noranda data sources. A small (typically less than 0.1 m) discrepancy in the collar coordinates between the drill logs and the Borsurv files for holes DI-87-01 to DI-87-13 is not considered significant and the collar coordinates in the drill logs were used in the database. The Noranda drill hole collar data for the holes missing from the Barnes database were entered into the database from the drill logs and Borsurv files and verified using all the available historical Noranda data. Numerous discrepancies were found between the various Noranda data sources and the Barnes database for the Noranda drill hole collar elevations.

Verification of the Deloro drill hole collar data initially involved comparison of the grid coordinates and elevations of the holes in the Barnes database with the historical Deloro data including: drill logs, field notes and tables, and a copy of LeBaron's geology map. The collar coordinates of the Deloro holes in the Barnes database could be verified with the various historical Deloro data sources with the exception of holes DI-97-43 and DI-97-44. The Deloro drill hole collar elevations were also checked with the elevation data from the surveying completed by Miller in 2007. A number of discrepancies ranging up to 5 m were found between the historical Deloro and 2007 Miller elevation data.

Two of the 1987 Noranda drill hole collars were located in the field and surveyed in the UTM Zone 18 NAD83 projection system by Miller during the May 2008 survey. Drill hole DI-87-06, located on line 150W in the western part of the property, consists of a B-size collar in outcrop with the correct azimuth and dip. Drill hole DI-87-02, located at approximately 350E in the eastern part of the property, consists of a BW casing in place with the correct azimuth and dip. Three wood stakes from the original Noranda baseline located on the eastern part of the property were identified and surveyed by Miller.

From the May 2008 survey, it was determined that the Rajong baseline surveyed in 2007 was not the original Noranda baseline, but was at a small angle, such that the Rajong baseline diverges from the original Noranda baseline by approximately 20 m south at line 200W.

The original Noranda grid was reconstructed from the Miller survey data of the two Noranda drill hole collars and the three wood stakes on the Noranda baseline. Collar coordinates in the UTM Zone 18 NAD83 projection system of the remaining 36 Noranda drill holes were calculated using the original historical Noranda grid coordinates and the elevations were determined by projecting the collar location to a topography surface compiled from the 2007 and 2008 Miller survey data. A geodetic elevation of 221 m was set as equivalent to the Noranda grid elevation of 1,000 m in order to establish the elevation of the Noranda, Deloro, and Opawica drill hole and channel sample data. The azimuth of the Noranda baseline is now set at 061.42°, slightly different from the azimuth of 060° shown on the Noranda maps. This discrepancy may be due to a magnetic declination of 10° West shown on the Noranda maps, which is different from the calculated magnetic declination for the Project in 1987 of 11° 49' W (government of Canada website).

All 14 Deloro drill hole collars were located in the field in May 2008, and the collar coordinates surveyed in the UTM Zone 18 NAD83 projection system by Miller. The Noranda grid coordinates of the Deloro drill hole collars were then recalculated based on the results of the 2008 Miller survey. The surveyed collar coordinates for holes DI-97-43 and DI-97-44 agree with the locations on the historical maps and cross sections, but not the drill logs.

Verification of the Opawica drill hole collar data involved a comparison of the UTM Zone 18 NAD83 coordinates and elevations in the Opawica drill logs and Opawica Surpac database with the 2007 and 2008 Miller survey data. The Noranda grid coordinates of the Opawica collars were recalculated based upon the results of the 2008 Miller survey. The reconciliation required an adjustment of the Opawica drill collars by up to 11 m grid west and 29 m grid south from their original planned locations.

12.1.2 Historical Downhole Survey Data (Palmer et al., 2009)

Verification of the Noranda downhole survey data involved checking the data contained in the Barnes database with the drill logs and Borsurv files. Numerous minor imperial to metric conversion errors in the Barnes database were found and corrected by Opawica. The Noranda downhole data for the holes missing from the Barnes database were entered into the database from the drill logs and verified with the Borsurv files. No spurious dip measurements exist in the Noranda downhole survey data.

Verification of the Deloro downhole survey data initially involved checking the data contained in the Barnes database with the drill logs and downhole survey field notes. Numerous minor imperial to metric conversion errors, discrepancies in correction for magnetic declination and spurious downhole survey results were detected and corrected by Opawica.

The Deloro downhole survey data was re-entered into the database from the original field notes. The imperial to metric conversion errors were corrected. The azimuth readings had been corrected by Deloro using a magnetic declination of 9° 23' W from grid or UTM North, apparently taken from the adjoining NTS map sheet 31 C/11, and did not account for the angle between grid north and astronomic north. The calculated magnetic declination for the property in 1997, from the government of Canada website, is 12° 14' W. The azimuth readings were corrected using a magnetic declination of 12° W by Opawica. Tests with spurious downhole azimuth readings were not used in the database.

There is no record of the azimuth direction or the inclination at the collar for the Deloro drill holes. The collar azimuth of the Deloro holes is assumed to be the same as the first reliable downhole azimuth reading. With few exceptions, the dip at the collar for most of the holes in the Barnes database is -45°, and the first downhole dip test typically varies from 1° to 3° from a 45° collar dip. The potential error in assuming the first azimuth reading or the -45° dip at the collar of the drill hole is considered negligible as the first downhole test was taken at three runs (nine metres) past the casing.

12.1.3 Historical Drill Hole Lithology or Rock Type Data (Palmer et al., 2009)

The Noranda lithology or rock type data was extracted from the Barnes database and checked with the original drill logs and Borsurv files. The lithology for the Noranda drill holes had been coded by Deloro during the program of relogging. Although Deloro developed a more detailed lithology legend or scheme than the one used by Noranda, no significant changes to the original Noranda lithology units were found in the data, and the Deloro scheme was maintained with only minor modifications.

Numerous minor imperial to metric conversion errors in the Noranda lithology in the Barnes database were found and corrected by Opawica. Lithology data for the Noranda holes missing from the Barnes database were entered into the database from the drill logs and verified with the Borsurv files. As a final check, the lithology distances were compared with the sample intervals, and only a few instances of sampling across lithology contacts were found.

The Deloro lithology data were extracted from the rock type codes for each sample contained in the Barnes database. The extracted lithology data were then verified with the rock type codes in the original Deloro drill logs.

12.1.4 Historical Drill Hole Sample and Assay Data (Palmer et al., 2009)

A detailed review of the historical drill hole sample and assay data against Opawica's digital database was completed by Pat Pope on Opawica's behalf prior to providing the database for the previous mineral resource estimate (Palmer et al., 2009), dated January 29, 2009. A selection of historical logs from Noranda and Deloro against Opawica's database was completed and no transcription errors were indicated. The following section is a detailed description of the verification checks completed by Pat Pope.

Verification of the Noranda drill hole sample and assay data involved checking the data contained in the Barnes database with the Noranda diamond drill core assay record sheets, Borsurv files and assay certificates. Noranda sample and assay data for the holes missing from the Barnes database was entered into the database using the Noranda drill logs, drill core assay record sheets, Borsurv files and assay certificates. Check assay data collected by Noranda were entered into the database from the assay certificates and the oz/ton values converted to g/t. Assay data from the check sampling of Noranda core by Deloro were entered into the database using the Deloro field notes and assay certificates.

Verification of the sample data in the Barnes database for drill holes DI-87-03 to DI-87-13, submitted to TSL for assay, initially involved comparing the sample distances with the Noranda drill core assay record sheets and Borsurv files. Numerous small imperial to metric conversion errors were found in both the Barnes database and the Borsurv files. The un-sampled intervals in the Barnes database were deleted. The sample numbers were entered and the sample distances re-entered for all these holes and the distances converted from imperial to metric using the conversion of 1 foot = 0.3048 m. The sericite, quartz vein volume percent and total sulphide percent coding completed during the re-logging by Deloro for each sample interval was not verified with the descriptions in the Noranda drill logs. A final check of the sample intervals involved comparing the rock type codes of the sample intervals with the lithology distances in the drill logs and Borsurv files.

The Noranda sample data for holes DI-87-01 and DI-87-02, missing from the Barnes database, were entered into the 2008 database using the Borsurv data following the same procedures used for holes DI-87-03 to DI-87-13. Rock type, sericite, quartz vein volume percent and total sulphide percent was coded for each sample interval using the descriptions in the Noranda drill logs. A final check of the sample intervals involved comparing the rock type codes of the sample intervals with the lithology distances in the drill logs and Borsurv files.

Verification of the sample data in the Barnes database for drill holes DI-87-17 to DI-87-25, DI-87-27, and DI-87-28, submitted to Lakefield for assay, initially involved comparing the sample distances with the drill core assay record sheets and Borsurv files. Numerous small imperial to metric conversion errors were found in the Barnes database; the Borsurv data contained only a few distance errors and was subsequently used to create the final 2008 database. The unsampled intervals in the Barnes database were deleted. The sample numbers were entered for all these holes, and the necessary imperial to metric conversion corrections made to the sample intervals in the Borsurv files. The sericite, quartz vein volume percent and total sulphide percent coding completed during the re-logging by Deloro for each sample interval was not verified with the descriptions in the Noranda drill logs. A final check of the sample intervals involved comparing the rock type codes of the sample intervals with the lithology distances in the drill logs and Borsurv files.

The Noranda sample data for holes DI-87-14 to DI-87-16, DI-87-26, and DI-88-29 to DI-88-38, missing from the Barnes database, were entered into the 2008 database using the Borsurv data and following the same procedures used for holes DI-87-17 to DI-87-25, DI-87-27 and DI-87-28. Rock type, sericite, quartz vein volume percent and total sulphide percent were coded for each sample interval using the descriptions in the Noranda drill logs. A final check of the sample intervals involved comparing the rock type codes of the sample intervals with the lithology distances in the drill logs and Borsurv files.

Verification of the assay data in the Barnes database for drill holes DI-87-03 to DI-87-13, submitted to TSL for assay, involved comparing the assays in g/t with the values in the Noranda drill core assay record sheets, TSL assay certificates and Borsurv files converted from oz/ton to g/t using a conversion factor of 1 troy ounce = 31.1035 g. Although there were few discrepancies between the assays in the Barnes database and Borsurv files, small errors had been introduced by the original values in ppb being converted to oz/ton and then to g/t. The assays in ppb or oz/ton were re-entered from the assay certificates for these holes, with the values in oz/ton taking precedence. Assays in ppb were converted directly to g/t with values below the detection limit of 5 ppb entered as half the detection limit or 0.0025 g/t. The oz/ton values were converted to g/t using the conversion factor of 1 troy ounce = 31.1035 g.

The Noranda assay data for holes DI-87-01 and DI-87-02, missing from the Barnes database, were entered into the 2008 database using the same procedure as for holes DI-87-03 to DI-87-13.

Verification of the assay data in the Barnes database for drill holes DI-87-17 to DI-87-25, DI-87-27 and DI-87-28, submitted to Lakefield for assay, involved comparing the assays in g/t with the values in the Noranda drill core assay record sheets, Lakefield assay certificates and Borsurv files converted from oz/ton to g/t using the conversion factor of 1 troy ounce = 31.1035 g. With the exception of hole DI-87-20, there were few discrepancies between the assays in the Barnes database, Borsurv files and assay certificates. All the assay values in these holes were checked with the assay certificates and the necessary corrections made. Values below the detection limit of 0.001 oz/ton were entered as half the detection limit or 0.0005 oz/ton (0.017 g/t). The oz/ton values were converted to g/t using the conversion factor of 1 troy ounce = 31.1035 g.

The Noranda assay data for holes DI-87-14 to DI-87-16, DI-87-26 and DI-88-29 to DI-88-38, missing from the Barnes database, were entered into the database using the Borsurv data and following the same procedures used for holes DI-87-17 to DI-87-25, DI-87-27 and DI-87-28. Verification of the Deloro drill hole sample data in the Barnes database involved checking 5% the data with the original drill logs. Sample numbers were entered for all the Deloro holes and the un-sampled intervals were deleted from the database. No errors were found in the sample data in the Barnes database.

Verification of the Deloro drill hole assay data in the Barnes database involved checking 5% the assays and all the values greater than 10 g/t Au with the assay certificates. One error detected in the values below 10 g/t was corrected by Opawica. A number of small errors found in the values greater the 10 g/t were corrected. Values below the detection limit of 0.005 g/t were entered as half the detection limit or 0.003 g/t. The internal Chemex QC data, discussed in Section 11.3 of this report, was entered into the database from the assay certificates.

12.1.5 Channel Sample Data (Palmer et al., 2009)

Verification of the Noranda channel sample data contained in the Barnes database initially involved plotting the channel sample traces with sample numbers and assays and comparing them against the original Noranda channel sample maps (West and Middle Sheets). The channel sample traces were also compared with the locations shown on the 1:1000 scale geology map of LeBaron (1986). The channel sample traces and assays showed a very close correspondence with the original maps and no errors were found.

The Noranda channel sample elevation data contained in the Barnes database was also checked with the limited elevation data from the 2007 Miller survey. Numerous discrepancies, ranging up to seven metres, were found between the Barnes and Miller data for the Noranda channel sample elevations.

Channel sample data for the eastern portion of the Project was digitized from the original Noranda channel sample map (East Sheet). Initial verification of the data involved comparing the digitized data with the original channel map and the channel locations shown on the 1:1000 scale geology map of LeBaron (1986). Elevations of the channel samples were initially estimated from the nearest available drill collar, and the inclination of all the channels assumed to be horizontal.

Approximately 35% (34 out of the 96 total) of the Noranda channels were located in the field in May 2008, and the coordinates surveyed in the UTM Zone 18 NAD83 projection system by Miller. In addition, the bends and end points of the channels were also surveyed where possible, and the data used to calculate the azimuth and inclinations of the channel traces.

Collar coordinates for the remaining 62 channels were converted to the UTM Zone 18 NAD83 projection system using the original historical Noranda grid coordinates and the reconstructed Noranda grid. The collar elevations of the 62 Noranda channel samples were calculated by projecting them to the topography surface created in Surpac 6.0 from 2007 and 2008 Miller surveys. The traces of the 62 Noranda channels were defined by using the azimuths digitized from the original maps with the inclinations re-calculated so the channels lie on the topographic surface.

As a final check, the channel sample traces were plotted and compared to the original Noranda channel sample maps by Opawica. In the western part of the grid, the surveyed channels generally plot within one metre to two metres of the original locations and the channel traces compare reasonably well with the historic data, suggesting that the reconstructed Noranda grid is well located in the UTM Zone 18 NAD83 projection system. In the eastern part of the grid, the surveyed channels vary between two metres and 10 m from the original locations, with much of the discrepancy in the easting coordinates. The reason for this discrepancy is not known, but suggests that the reconstructed Noranda grid is not as accurate in the eastern part of the property.

Gold assays are plotted on the original Noranda channel sample maps in oz/ton with a minimum value of 0.001 oz/ton. In the Barnes database, the gold assays are in oz/ton, sections of the channels with no samples or no assays are minus one, and nil values are zero. No assay certificates exist for the channel samples; therefore, a detection limit of 0.001 oz/ton was assumed and the nil values assigned a value of one half the detection limit. Channel sections with no sample or assay value were assigned a zero value. The oz/ton values were converted to g/t using the conversion factor of 1 troy ounce = 31.1035 g: 1 troy oz/ton (short) = 34.28 g/t. Since no assay certificates were available for the Noranda Channel samples, this data was not included in the 2009 Golder mineral resource estimate.

12.2 OPAWICA DRILLING

12.2.1 2007 Opawica Downhole Survey Data (Palmer et al., 2009)

Verification of the Opawica downhole survey data involved checking the data in the drill logs with the original Flexit test records. The calculated magnetic declination for the property in 2008 from the government of Canada website is 12° 6' W. The azimuth readings were corrected using a magnetic declination of 12° W. Tests with spurious downhole azimuth readings were not used in the database. The collar azimuth of the Opawica 2007 holes is assumed to be the same as the first reliable downhole azimuth reading. The potential error in assuming this collar azimuth on the trace of the drill holes is considered negligible since the first downhole test was taken between 18 m and 21 m down the hole. With few exceptions, the first downhole test is within 1° of the planned collar dip or inclination.

During the June 2008 site visit for the previous mineral resource estimate by Golder (Palmer et al., 2009), a selection of Opawica drill hole collars from the 2007 drilling program were surveyed with a hand-held GPS and matched with the drill hole collar co-ordinates from the Miller survey.

12.2.2 2009 Opawica Downhole Survey Data

The verification of the Opawica 2009 downhole survey data involved checking the data in the drill logs with the original Flexit test records. The calculated magnetic declination for the property in 2009 from the government of Canada website is 12° 6' W. The azimuth readings were corrected using a magnetic declination of 12.1° W. Tests with spurious downhole azimuth readings were not used in the database. The collar azimuth of the Opawica holes is assumed to be the same as the first reliable downhole azimuth reading. The potential error in assuming this collar azimuth on the trace of the drill holes is considered negligible since the first test was taken between 18 m and 21 m down the hole.

12.2.3 Opawica Drill Hole Lithology or Rock Type Data (Laakso, 2009)

Verification of the Opawica 2007 drill core logging and sampling procedures was carried out over five days in the period between January and March 2008. The work was carried out at the Opawica core shack in Matachewan, Ontario, by Pat Pope, P.Geo., on behalf of Opawica. Key sections of 19 of the 20 holes completed by Opawica were reviewed to determine if the geological interpretation proposed in 2007 was valid and the data collection sufficient for undertaking the re-interpretation and constructing the 3D geologic model required for the resource estimate.

Verification of the Opawica 2009 core logging and sampling procedures was carried out by Terry Link and Bob Laakso, P. Eng., between February and May 2009. The work was carried out at the Opawica core shack in Matachewan, Ontario.

12.2.4 2007 Opawica Drill Hole Sample and Assay Data (Palmer et al., 2009)

A detailed review of Opawica's drill hole sample and assay data against Opawica's digital database was completed by Pat Pope on Opawica's behalf prior to providing the database for the mineral resource estimate by Palmer et al. (2009). A selection of Opawica's Microsoft Excel core logs was reviewed against Opawica's database and no transcription errors were indicated. The following section is a detailed description of the verification checks completed by Pat Pope and Golder.

Verification of the Opawica sample data in core involved selective comparison of the sample tags and downhole distances. In one instance, a sample interval was corrected in the drill log by Opawica. Bracket sampling of the hanging wall and footwall sedimentary lithologies was generally confined to one or two samples; however, sediments containing any appreciable amount of sulphides were typically sampled.

Verification of the Opawica sample data in core also included checking the coding of sericite alteration, quartz vein percent, and total sulphide percent. This work focused primarily on the sericite alteration; a significant amount of recoding was completed to ensure consistency with the logging legend and the Noranda and Deloro data. The quartz vein and total sulphide data were not checked to the same level of detail as the sericite. The quartz vein and sulphide data appeared reasonable and only a few revisions were made. The rock type codes for the sample intervals were checked to ensure consistency with the lithology units.

Verification of the Opawica assay data in the drill logs involved checking 5% the assays and all the values greater than 10 g/t with the assay certificates. Values below the detection limit of 0.01 g/t are entered as half the detection limit or 0.005 g/t. No errors were found in the checks of the assay data against the original laboratory certificates or Opawica's Microsoft Excel core logs when compared to Opawica's database. The verification checks were completed by Pat Pope and Golder.

Golder received the corrected drill hole database, containing all historical drill holes and the Opawica 2007 drill holes, from Opawica in four digital files (collars, downhole surveys, lithology and assays) using a Comma Separated Value (CSV) text format.

As part of the Golder verification, approximately 10% (243) of the 2007 assays supplied in the CSV files to the assay certificates from Swastika were checked by randomly selecting values from the assay CSV file and comparing to the assay certificate from Swastika. The assay certificates were supplied to Golder in PDF format. All checked values in the logs matched the values in the individual assay certificates. An additional check of 123 assays above 5 g/t Au was conducted by comparing the assays in the supplied CSV files to the assay certificates from the 1987–1988, and the 1997 drilling campaigns. No transcription errors were found in the database assay entries checked.

12.2.5 2009 Opawica Drill Hole Sample and Assay Data (Laakso, 2009)

Robert Laakso, P.Eng., of Shaft & Tunnel, reviewed a selection of Opawica's Microsoft Excel core logs against Opawica's database and did not find any transcription errors.

Verification of the Opawica sample data in core involved selective comparison of the sample tags and downhole distances. Bracket sampling of the hanging wall and footwall sedimentary lithologies was generally confined to a few samples; however, sedimentary rocks containing any appreciable amount of sulphides were typically sampled. The rock type codes for the sample intervals were checked to ensure consistency with the lithology units.

Verification of the Opawica assay data in the drill logs involved checking 10% of the assays and all the values greater than 2 g/t Au with the assay certificates. Values below the detection limit of 0.01 g/t are entered as 1/2 the detection limit or 0.005 g/t. No errors were found in the checks of the assay data against the original laboratory certificates or Opawica's Microsoft Excel core logs when compared to Opawica's database. The verification checks were completed by Robert Laakso, P.Eng., and Terry Link.

Shaft & Tunnel received the drill hole database, containing Opawica 2009 drill holes, from Opawica in four digital files (collars, surveys, lithology and assays) using a Comma Separated Value (CSV) text format.

As part of the Shaft & Tunnel verification, approximately 150, or 10%, of the 2009 assays supplied in the CSV files were checked by randomly selecting values from the assay CSV file and comparing to the assay certificate from Swastika. The assay certificates were supplied to Shaft & Tunnel in PDF format. All checked values in the assay file matched the values in the individual assay certificates.

12.3 2008 and 2009 Shaft & Tunnel Site Visits (Laakso, 2009)

Shaft & Tunnel collected and delivered all 2009 core during the 2009 drill program. Robert Laakso, P.Eng., as QP, visited the Matachewan core logging and storage facility. Logging practices, core splitting, review of quality assurance procedures and storage facilities were observed. A review of the logging procedures showed that the core boxes are clearly labelled with the drill hole number and downhole distances and are covered in a secure storage area. Mr. Laakso also made a number of visits to the Project during the 2009 drilling program to confirm that the work was carried out and to review drill holes.

12.4 Upper Canada 2010 Drill Program Data Verification

William E. Roscoe, Ph.D., P.Eng., of RPA visited the Project and examined drill core at the OMNDMF storage facility at Tweed, Ontario, on November 24, 2010. At the property, several drill hole collar sites were visited and outcrops of Dingman granite and sedimentary rocks were examined. The Noranda channel sample sites were clearly visible as sawn cuts in granite outcrop. The granite outcrops appeared to be virtually un-weathered. At the core storage facility, several drill hole intersections from the 2010 Upper Canada program were examined within the Dingman granite. Comparison with the drill logs showed no inconsistencies. Sample tag numbers and downhole distances were checked against the drill logs for four drill hole intersections and no discrepancies were found. The Upper Canada core logging and sampling site at the OMNDMF Tweed site was also visited.

12.5 2021 SLR Data Verification

Data verification activities carried out by the SLR QP included a site visit that was carried out on December 2, 2021, accompanied by William E. Roscoe. Due to restrictions relating to surface rights access, the site visit was restricted to those portions of the property and mineral deposit as could be publicly accessed. The general setting of the property was reviewed and examples of the host rock, structure, and mineralization were able to be examined in outcroppings (Figure 12-1).

The site visit activities also included stops at the Tweed core storage library that is maintained and operated by the Ministry of Northern Development, Mines, Natural Resources and Forestry where drill core from various drilling campaigns is stored. Examples of the geology, alteration, and mineralization that was encountered in drill holes were examined. The observations agreed with the descriptions of the geology and mineralization in the literature that the host rock comprises a porphyritic textured felsic intrusion that contains variable concentrations of pervasive light yellow-brown alteration that is currently viewed as reflecting the presence of silica and sericitic alteration (Figure 12-2). The presence of pyrite was commonly observed, occurring as fine grained to very fine grained, euhedral to anhedral disseminated grains. Quartz veining was also observed occasionally, and is interpreted to reflect the presence of narrow veins whose dimensions may be on the scale of metres.

A small number of samples were selected from drill hole DI-97-49 for check assaying. Quarter cores of the existing drill holes were split by the SLR QP at the core processing facilities of the Ministry of Northern Development, Mines, Natural Resources and Forestry. The samples of the quarter-core were submitted to the ALS Chemex facility located in Sudbury, Ontario for check assaying. The check samples were prepared using the ALS Chemex method code PREP-31A (fine crushing to 70% less than 2 mm, riffle split off 250 g, pulverize split to better than 85% passing 75 microns). The samples were assayed for their gold content using the ALS Chemex method code Au-GRA21 (gold assay by Fire Assay, Gravimetric finish on a 30 g sample aliquot). A comparison of the original assay values with the results of the check assay values is presented in Table 12-1. While such a small number of samples cannot be viewed as an independent and comprehensive validation of the entire sample population, the SLR QP is satisfied that these check samples do confirm the presence of gold values in the selected samples in approximately similar concentrations to the original assay values.

Figure 12-1

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Geology and Mineralization

September 2022

Source: SLR, 2022.

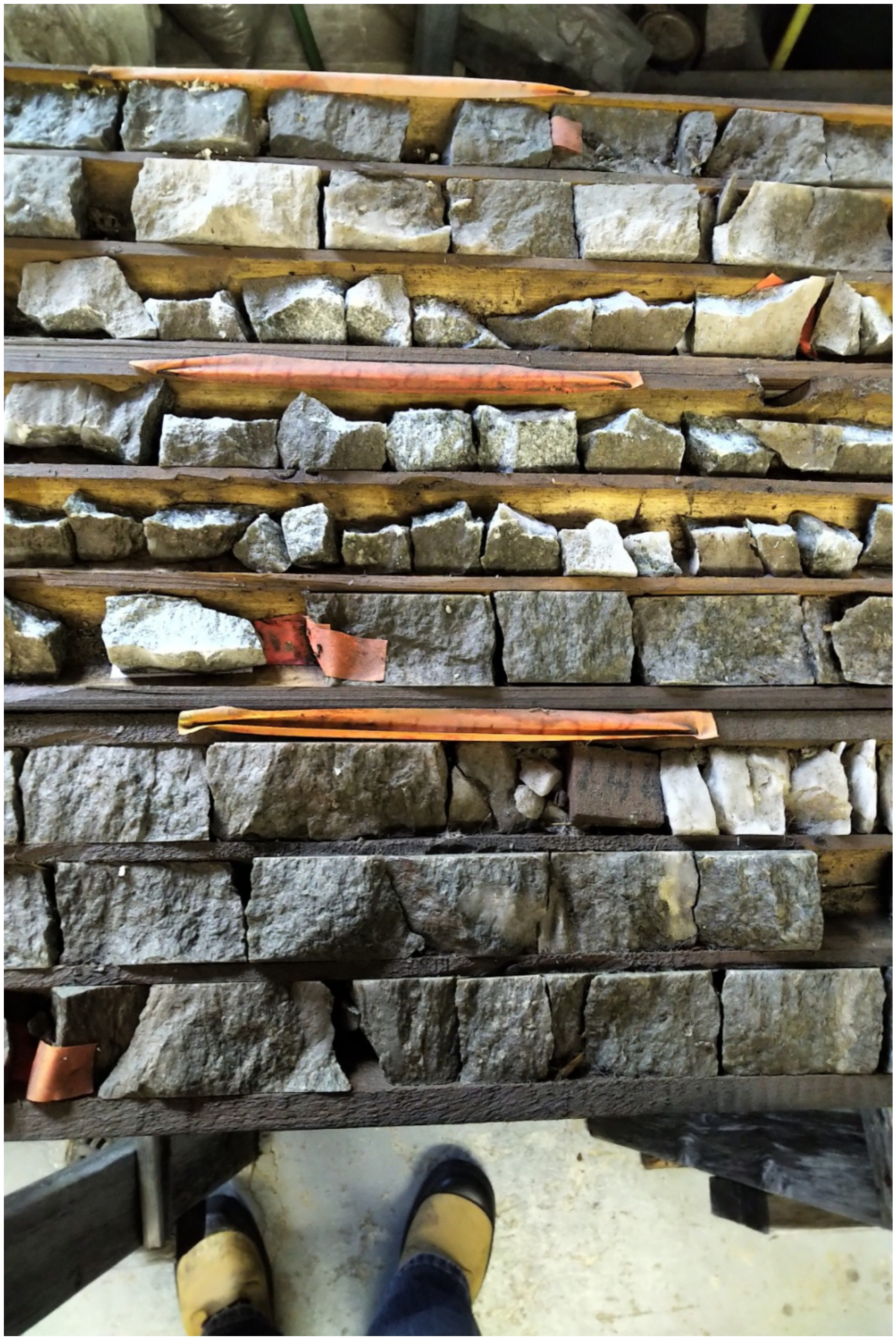


Figure 12-2

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Alteration and Mineralization
Drill Hole DI-97-49

Source: SLR, 2022.

Table 12-1: Summary of Check Assay Results
Stratabound Minerals Corp. – Dingman Project

From (m)	To (m)	From (ft)	To (ft)	Original Assay (g/t Au)	Check Sample ID	Check Assay (g/t Au) Gravimetric	ICP-MS
38.00	39.00	124.7	128.0	0.66	S124901	0.37	0.35
39.00	40.00	128.0	131.2	0.69	S124902	0.89	0.76
40.00	41.00	131.2	134.5	11.50	S124903	10.25	11.15
41.00	42.00	134.5	137.8	0.69	S124904	0.49	1.74
42.00	43.00	137.8	141.1	0.48	S124905	0.47	0.28

The samples were also analysed for a suite of multi-element data using the ME-MS41 assay procedure where the concentrations of the various elements were determined using the Inductively Coupled Plasma – Mass Spectroscopy (ICP-MS) method. In the interest of conciseness, only selected results of the multi-element analyses are presented in Table 12-2. The results of the gold analyses determined using the ICP-MS method are presented in Table 12-. Whereas typical sodium concentrations for this type of host rock in un-mineralized situations are expected to be in the single percent to perhaps 10% range, the SLR QP observes that the sodium values for these samples are measured as being below the detection limit of this analytical method. This agrees with the observations and the findings of previous workers on the property who have noted that depletion in the sodium values are related to the gold mineralization.

The SLR QP recommends that the utility of using the depletion in the sodium concentrations in the host granite as vectors to gold mineralization be evaluated.

Table 12-2: Multi-Element Results
Stratabound Minerals Corp. – Dingman Project

Element	Units	S124901	S124902	S124903	S124904	S124905
Ag	ppm	0.82	0.54	1.6	0.43	0.08
Al	%	0.17	0.22	0.21	0.22	0.23
As	ppm	20.9	39.6	25.7	37.9	15.6
Au	ppm	0.35	0.76	11.15	1.74	0.28
Ba	ppm	110	20	20	20	30
Ca	%	1.81	0.99	1.1	0.88	0.75
Fe	%	0.6	0.8	0.76	0.69	0.63
K	%	0.18	0.24	0.2	0.22	0.22
Mg	%	0.03	0.01	0.02	0.02	0.01
Mn	ppm	220	150	161	138	119
Mo	ppm	3.05	1.54	1.98	1.32	1.58
Na	%	<0.01	<0.01	0.01	<0.01	<0.01
P	ppm	200	70	70	60	70
S	%	0.39	0.65	0.53	0.49	0.41

Data verification activities also included downloading and reviewing the results of the various drilling campaigns from the assessment file database maintained by the Ontario Geological Survey. Validation of the drill hole information contained within the drill hole database was carried out by comparing the collar locations, downhole survey readings, lithology codes, and assay results with the information contained within the assessment file reports for a random selection of drill holes comprising approximately 5% to 10% of the drill hole database.

Information for three additional drill holes were located in the drill hole database from the 2010 drilling campaign regarding collar locations, downhole drill hole deviation, and assay values (DI-10-14, DI-10-15A, and DI-10-15B). No lithological information was contained in the lithology table, however.

The SLR QP recommends that the lithologies for these drill holes be entered into the drill hole database.

Differences were noted between the collar locations presented in the drill logs for the 2007 drill holes compared with the collar locations contained in the drill hole database. Review of results from additional information collected from the detailed location surveys shows that the collar locations in the drill hole database represent those as determined by the detailed survey pickups.

The SLR QP recommends that the drill hole database be converted to the Universal Transverse Mercator (UTM) measurement system using the NAD83 datum. Such a conversion will permit easier integration of the results of the project with the other indications of gold mineralization in the region.

The SLR QP is of the opinion that database verification procedures for the Dingman Project comply with industry standards and are adequate for the purposes of Mineral Resource estimation.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Information on metallurgical test work is extracted from Palmer et al (2009) and Laakso (2009) with minor edits.

13.1 Historical Mineral Process and Metallurgical Test Work

13.1.1 1987–1989 Metallurgical Test Work (Roscoe, 1997)

The RPA report from January 10, 1997 (Roscoe, 1997) for Rajong contains a summary of metallurgical test work that has been completed on the Project in 1987, 1988, and 1989 by two commercial laboratories (Witteck and Lakefield). The test work was directed toward heap leaching rather than conventional milling and processing.

Summarized in the RPA report are descriptions of conventional bottle roll cyanidation test work on nine samples, and leach column tests (one at Witteck and four at Lakefield) on five composited samples. Sample test results from the bottle roll testing (material crushed to ½ inch) indicated gold extractions ranged from 39.3% to 64.9% with increased extracting occurring for finer crushed material.

The results from the five column leach tests (for heap leaching) indicated gold extractions ranged from 41.4% to 86.5% (material crushed to minus ½ inch) with increased extraction occurring for finer crushed material.

Estimates from the test work by Rajong indicated Au recoveries on the order of 70% for material crushed to less than 3/8 inch.

In addition, RPA identified that the calculated head grades (from bottle roll and column leach testing) were more representative of the true gold grades compared to initial head assay because of the larger weight of samples tested (one kilogram for bottle test and eight kilograms or more for column leach). Also, samples that were created from a composite of drill core samples had a gold average value closer to the calculated gold head grades.

13.1.2 2005 Metallurgical Test Work (Dymov, 2005)

In 2005, Edward Neczkar submitted 17 reject samples of Deloro drill core to Lakefield for metallurgical test work (Dymov, 2005). The samples were inventoried and weighed by Lakefield.

The 17 samples selected for the test work were from four drill holes (DI-97-41, DI-97-42, DI-97-43 and DI-97-46) located in the central area of the deposit (between -20E and -70E of the Noranda grid). The range of gold values for these samples ranged from 0.985 g/t to 7.76 g/t with a combined average grade of 2.53 g/t.

Lakefield created a single bulk sample by splitting the 17 samples in half. One half of each sample was retained and the other half was used to create the bulk sample. Two head samples assays for gold were collected for the bulk sample and were 1.96 g/t and 1.99 g/t, respectively.

The bulk sample was submitted for a standard “bottle roll” cyanidation test. The procedure provided by Lakefield describing the “bottle roll” cyanidation test includes adding lime and NaCN to the pulped bulk sample (grind size was 98% passing -200 mesh) in water allowing a leach of 48 hours. During the test, the pH and NaCN concentration are maintained. The pregnant solution and residue bulk sample from the test are assayed for Au.

The results of the test work indicated that the recovery of gold was 97.5% leaving a bulk sample residue of 0.05 g/t to 0.06 g/t. The calculated head grade from the cyanidation test metallurgical balance was 2.19 g/t.

13.2 Opawica Mineral Process and Metallurgical Testing (Palmer et al, 2009, and Laakso, 2009)

In March 2008, Opawica completed initial and limited whole rock analysis on portions of drill core from the 2007 drilling at Dingman. This initial testing was completed by Swastika Laboratories and the results identified that arsenic, mercury and antimony content were virtually at undetectable levels. The conclusions of this initial testing are consistent with an independent valuation report by RPA (1997), in which the Dingman rocks are determined to be substantially free of such deleterious elements from limited and initial historic tests.

In July 2008, Opawica contracted Gekko in Ballarat, Australia, to conduct test work on Dingman samples to establish the amenability of Dingman material to crushing, gravity flotation, intense cyanidation, and cyanide leaching. The following summary is based on a review of test work in a document authored by Michael Braaksam of Gekko (Braaksam, 2008).

A single bulk sample (LOPA-B) was provided to Gekko by Opawica comprised of 173 samples from 10 Opawica drill holes for a total of 171 m of core sample length. Data on the head assay grade, size analysis grades, and single pass gravity tabling testing grades are summarized in Table 13-1.

Table 13-1: Head Grade Summary of Sample LOPA-B
Stratabound Minerals Corp. – Dingman Project

Test	Calculated Head Grades			
	Au (g/t)	S (%)	Cu (ppm)	Ag (g/t)
Average Head Grade	2.15	0.70	43	<1.0
Size Analysis	2.04	0.68	45	1.0
Single Pass Tabling Test	1.53	0.54	34	1.35
Sighter Rougher Flotation Test	1.44	0.33	100	1.32

Source: Braaksam, 2008

The average head grade assay was based on four samples tested from sample LOPA-B. The gold assays ranged from 1.65 g/t to 3.0 g/t with an average of 2.15 g/t.

As discussed by Gekko, the samples' response to Vertical Shaft Impactor (VSI), a method of size reduction, was poor; this was due to the extremely small breakage rate per pass measured through the test rig. The Single Pass Tabling (Wilfrey Shaking Table) test completed indicated that a gravity jigging circuit operating at a coarse crush will recover 72.3% of the gold with a mass recovery of 10.1%. A grinding mill is the recommended size reduction method.

The Single Pass Tabling Test was based on a 31 kg sample with a two stage rougher/cleaner tabling test. Results indicated that 52.5% of the gold and sulphur could be recovered by pulling 2.2% of the mass. Recoveries increased to 73% if 10.1% of the mass was pulled. The calculated head grades from the Single Pass Tabling Test were 1.53 g/t Au and 0.54% S.

A Microsoft Excel spreadsheet was provided to Opawica discussing the preliminary results of the flotation test defined as a Sighter test (no. 26698F-1) – 3 stage rougher (P_{80} 88 µm). The calculated head grades from the rougher flotation testing were 1.44 g/t Au and 0.33% S, with 91.3% of the gold and sulphur captured after the two flotation stages and 93.3% of the gold and sulphur captured after the three flotation stages.

In 2009, Gekko completed additional processing testing including Bond Work Index (BWi), progressive grinding tabling test, and Gravity-Flotation-Intensive Leach (GFIL) on different grinds to test for gold recoveries.

The BWi test work shows that the tested material has an average hardness at 15.4 kWh/tonne. The VSI amenability test indicates that the material tested was not amenable to size reduction using a VSI Crusher. A progressive grind tabling test, which simulates the effect of a jig circuit in the grinding circuit circulating load, was performed at P_{80} 300 µm, 150 µm, and 106 µm. The Progressive Grind Tabling Test was followed by conventional flotation with 1-, 3-, and 6-minute concentrates pulled.

The laboratory was able to concentrate 96.1% of the gold in the feed to a mass of 5.3%.

The original concentrate sample used was leached, without additional grinding, in 2% NaCN with 2 kg/tonne $PbNO_3$ and oxygen for 24 hours. The results from this leach test showed 78% gold dissolution in this time, which was contrary to the geological assessment that the gold was predominantly free. A second leach test on table concentrate was performed at the same conditions as the initial leach test with an additional grinding stage bringing the particle size to P_{100} 53 µm. This leach test had much improved dissolution rate of 97.7% after two hours of leaching time.

The overall GFIL recovery of the ore is expected to be 93.9% (Crowie, 2009, email to Opawica).

14.0 MINERAL RESOURCE ESTIMATE

14.1 Summary

The current Mineral Resource estimate for the Project, representing the application of updated metal prices and operating cost estimates from those applied for the 2010 Mineral Resource estimate, is summarized in Table 14-1. The block model used to prepare the 2010 Mineral Resource estimate was prepared under the supervision of William E. Roscoe, Ph.D., P.Eng., Chairman Emeritus and Principal Geologist with RPA at the time, and was audited and accepted by the current SLR QP. The updated Mineral Resource estimate is constrained within a preliminary Whittle open pit shell using assumed costs, recoveries, and gold price that are reflective of the conditions as of December 2021. The cut-off grade for the Dingman Mineral Resource estimate is 0.36 g/t Au and the effective date is March 15, 2022. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions) were used for Mineral Resource classification.

Table 14-1: Summary of Mineral Resources – March 15, 2022
Stratabound Minerals Corp. – Dingman Project

Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (000 oz Au)
Measured	0.0	0.0	0.0
Indicated	12,500	0.94	376
Total Measured + Indicated	**12,500**	**0.94**	**376**
Inferred	2,100	0.71	47

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a cut-off grade of 0.36 g/t Au.
3. Mineral Resources are estimated using a long-term gold price of US$1,800 per ounce, and a US$/C$ exchange rate of US$0.80:CAD$1.00.
4. Bulk density is 2.71 t/m^3.
5. No Mineral Reserves are estimated for the Dingman project.
6. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
7. Mineral Resources are estimated using a pit shell generated using the Lerchs-Grossman algorithm.
8. Numbers may not add due to rounding.

The SLR QP is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

14.2 Resource Database

SLR received data in Microsoft Excel format for collar survey data, downhole survey data, assay data and lithological data. This database was compiled by Upper Canada from the drill hole database compiled by Opawica from its 2007 and 2009 drilling and historical drilling, plus addition of the Upper Canada 2010 drilling results. The data were imported into Gemcom Software International Inc. Resource Evaluation Version 6.2.4 (Gemcom) for resource modeling. The database comprised 115 drill holes with an aggregate length of approximately 23,028 m.

As well as the drill holes, the SLR QP used assay data from the Noranda channel samples taken from surface outcrops. These data were incorporated into the database. In total, the channel sample results from 96 trenches totalling approximately 563 m in length were used.

A wireframe model of the Dingman granite that was outlined by drilling was provided by Upper Canada, which had modified it from the 2009 Opawica solid model for the 2010 Upper Canada drilling. This was imported into Gemcom, where it was checked and modified as required by the SLR QP.

Only assays of samples located within the Dingman granite wireframe are used in the SLR resource estimate. These total 10,158 drill hole assays and 460 channel sample assays.

Based upon its results from the data validation checks, the SLR QP is of the opinion that the drill hole and sampling database is suitable for use in preparation of the Mineral Resource estimate.

14.3 Geological Interpretation and 3D Solids

All gold mineralization known on the Project occurs within the Dingman granite. The Dingman granitic body intrudes sedimentary rocks, chiefly fine grained calcitic marble. It forms a single lens shaped body approximately 100 m wide that dips in the order of 60° to the north-northwest. Figure 14-1 and Figure 14-2 are drill sections that show the Dingman granite and gold values in two metre composites.

A single continuous mineralized 3D solid was constructed from a geological interpretation of the Dingman granite by Golder using an approximate cut-off grade of 0.40 g/t Au. This 3D wireframe was subsequently modified by Opawica for its 2009 drill program and by Upper Canada for its 2010 drill program. Alteration within the Dingman granite was not modelled. The SLR QP reviewed the wireframe and modified it by clipping the bottom to a local grid elevation of 680 m, or approximately 340 m below surface, to remove the deeper part, based on three widely spaced holes drilled by Opawica in 2009.

Figure 14-3 is a 3D view of the mineralized wireframe of the Dingman granite as outlined by drill holes. The wireframe does not extend to the three deep holes shown in Figure 14-3. Although the three deep holes confirm that the Dingman granite and gold mineralization continue to a depth of at least 700 m below surface, the SLR QP considers that their spacing at more than 100 m apart does not allow for resource estimation.

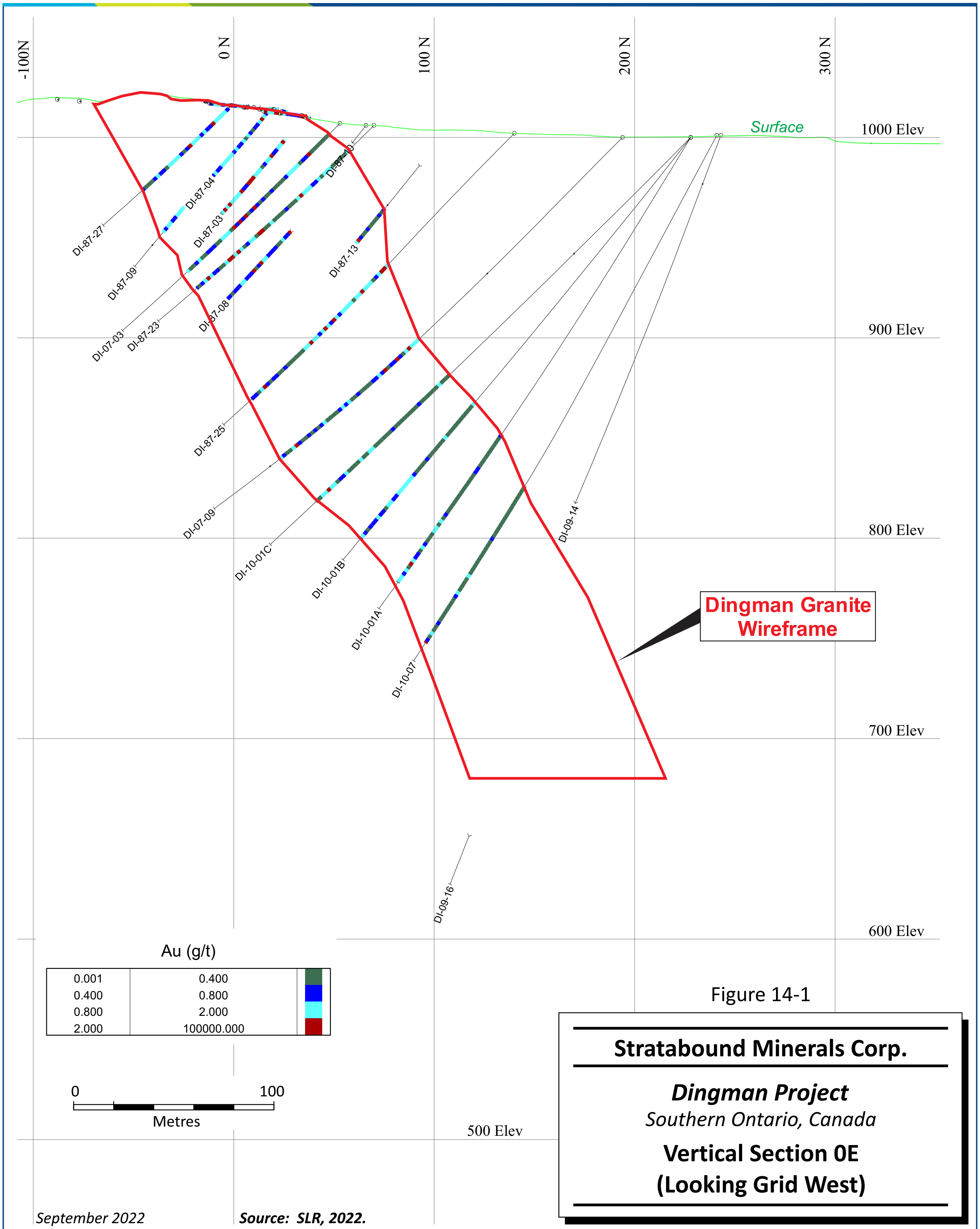


Figure 14-1

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Vertical Section 0E

(Looking Grid West)

September 2022

Source: SLR, 2022.

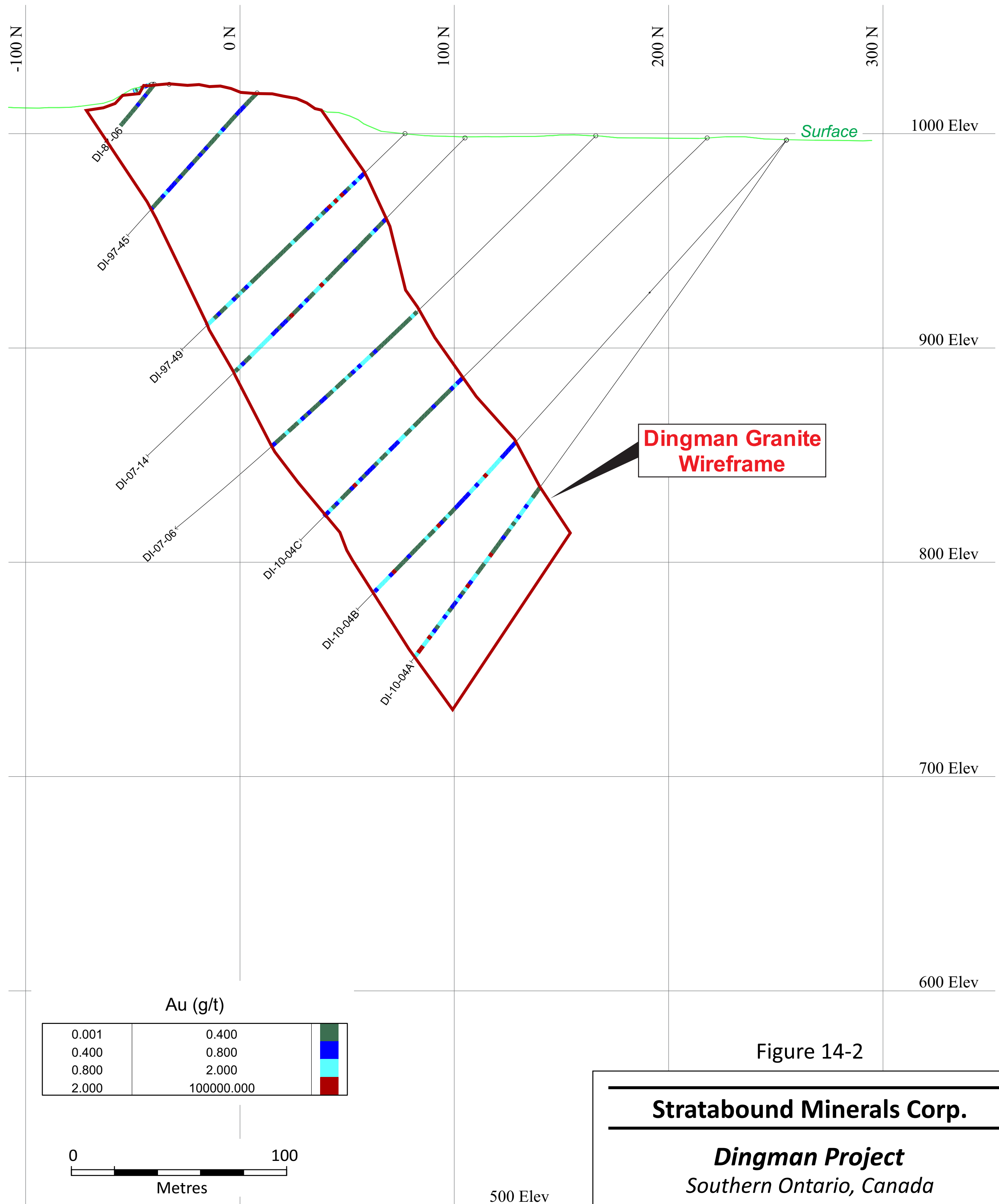


Figure 14-2

Stratabound Minerals Corp.

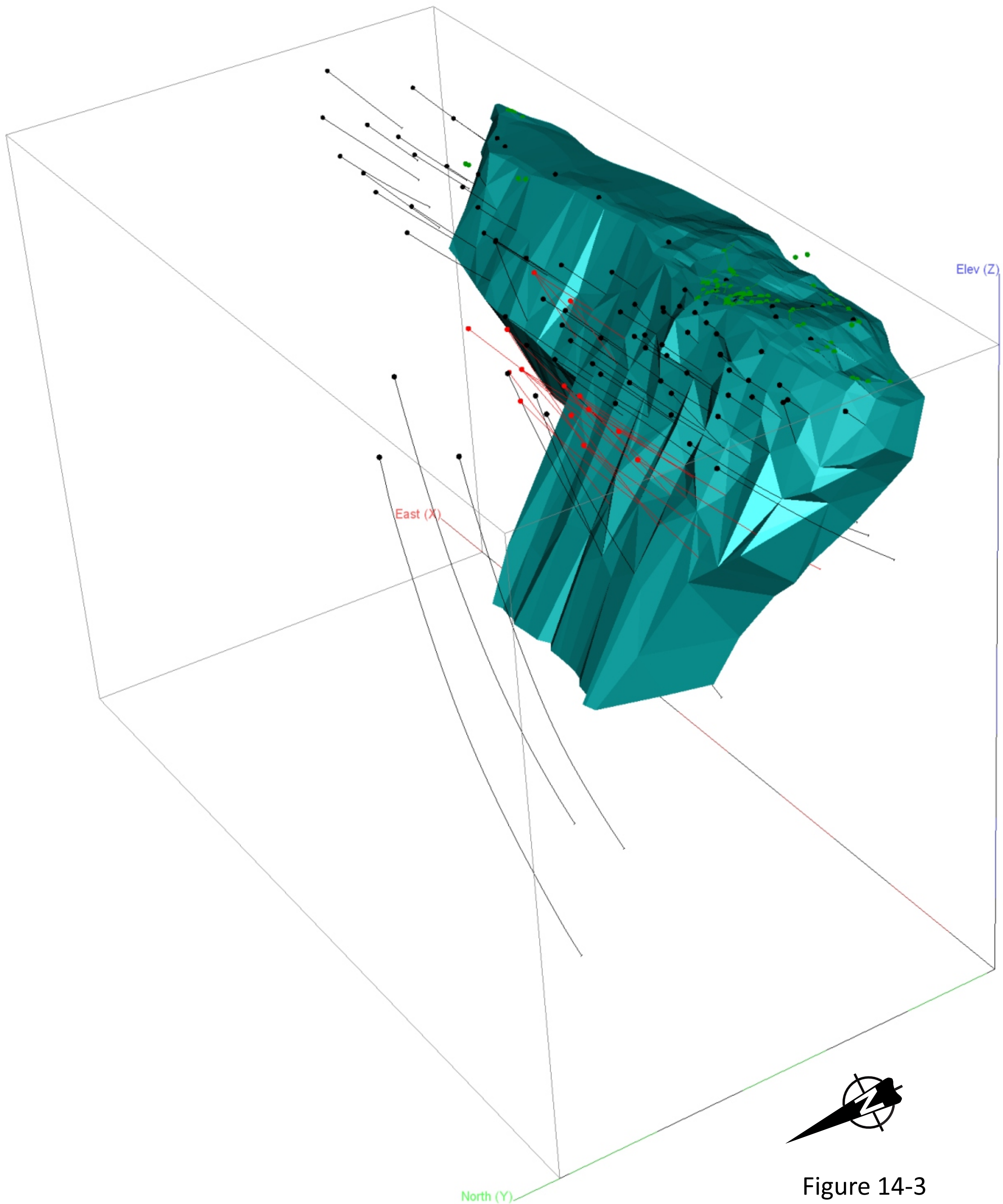
Dingman Project

Southern Ontario, Canada

Vertical Section -150E
(Looking Grid West)

September 2022

Source: SLR, 2022.



Legend:

Dingman Granite Wireframe

Pre-2010 Drill Hole

2010 Drill Hole

Channel Samples

Figure 14-3

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

3D View of Dingman Granite Wireframe and Drill Holes

September 2022 ***Source: SLR, 2022.***

14.4 Resource Assays

The SLR QP has examined basic statistics of the drill hole and channel sampling assays (Table 14-2). For all of the drill hole programs and the channel sampling, weighted and unweighted average values, median values, standard deviation, and coefficient of variation are similar. The values for the 2009 Opawica drill program are somewhat lower than for other drill programs and this is attributed to the drill holes testing lower grade parts of the mineralized Dingman granite. The values for the 1986 Noranda channel sampling program are somewhat higher than for the drill programs and this is attributed to sampling of higher-grade parts of the Dingman granite.

Histograms of the Dingman assays were reviewed by the SLR QP to determine where the high-grade erratic tail of gold assays occurred in order to estimate a cutting level for high assays. As this was in the order of 30 g/t Au, the SLR QP cut high gold assays to this value. This is the same cutting level as used in previous mineral resource estimates. Table 14-2 also shows basic statistics of the cut assays. The coefficients of variation (CV) for all of the drilling programs and the channel sampling are reduced from a range of approximately three to four for the uncut assays to a range of two to three.

Table 14-2: Basic Statistics of Drill Hole and Channel Sampling Assays
Stratabound Minerals Corp. – Dingman Project

Uncut Assays	All Drilling Campaigns	Noranda 1987/89	Deloro 1997	Opawica 2007	Opawica 2009	Upper Canada 2010	Channels 1987
Count	10,158	3,016	1,438	1,806	1,093	2,805	460
Unwtd Avg	0.74	0.74	0.89	0.67	0.41	0.83	1.23
Wtd Avg	0.66	0.67	0.82	0.66	0.41	0.67	1.26
Median	0.21	0.17	0.37	0.24	0.06	0.24	0.62
Minimum	0.00	0.00	0.00	0.01	0.01	0.00	0.00
Maximum	120.75	87.43	120.75	115.54	17.69	117.41	109.03
Variance	10.35	7.86	14.62	8.89	1.35	15.24	27.73
Std Dev	3.22	2.80	3.82	2.98	1.16	3.90	5.27
CV	4.36	3.78	4.28	4.44	2.80	4.72	4.29
Assays Cut to 30 g/t Au	**All Drilling Campaigns**	**Noranda 1987/89**	**Deloro 1997**	**Opawica 2007**	**Opawica 2009**	**Upper Canada 2010**	**Channels 1987**
Count	10,158	3,016	1,438	1,806	1,093	2,805	460
Unwtd Avg	0.68	0.70	0.82	0.62	0.41	0.73	1.06
Wtd Avg	0.63	0.64	0.79	0.62	0.41	0.64	1.07
Median	0.21	0.17	0.37	0.24	0.06	0.24	0.62
Minimum	0.00	0.00	0.00	0.01	0.01	0.00	0.00
Maximum	30.00	30.00	30.00	30.00	17.69	30.00	30.00
Variance	3.29	3.75	4.19	2.06	1.35	3.86	4.18
Std Dev	1.81	1.94	2.05	1.43	1.16	1.96	2.05
CV	2.66	2.76	2.51	2.30	2.80	2.69	1.94

Note:

1. Unwtd - unweighted, Wtd – weighted, Avg – average, Std Dev – standard deviation, CV – coefficient of variation

14.5 Compositing

Average sample lengths for all of the drill programs and the channel sampling are in the range of 0.9 m to 1.0 m. The SLR QP has composited the assays into two metre lengths within the Dingman granite. Compositing starts downhole at the contact of hanging wall sedimentary rocks with the Dingman granite and proceeds through the entire length of coring in the granite. Composites at the end of the composited length were excluded from the composite file if their length was less than 0.5 m. There are no gaps in the drill hole sampling within the granite.

Table 14-3 shows the basic statistics of the two-metre composites for all drill programs and the channel sampling combined, with assays cut to 30 g/t Au prior to compositing.

Table 14-3: Two-Metre Composites Within the Dingman Granite Wireframe
Stratabound Minerals Corp. – Dingman Project

Statistic	Au g/t with Assays Cut to 30 g/t	Au g/t with Assays Uncut
Count	5,111	5,111
Average	0.643	0.678
Median	0.308	0.308
Minimum	0.000	0.000
Maximum	16.526	55.125
Variance	1.355	2.782
Standard Deviation	1.164	1.668
Coefficient of Variation	1.180	2.459

14.6 Bulk Density

Collection of bulk density data from the 2007 Opawica drill core was carried out in two phases. The first phase, carried out in January 2008, consisted of 11 samples of whole core approximately 20 cm in length that were selected after the geological logging was completed and before the core was sampled. The second phase, carried out in July 2008, consisted of 115 samples of sawn core approximately 20 cm in length that were selected after the assays were returned and the initial geological interpretation completed.

Approximately 90% of the samples were selected from the various mineralized zones within the Dingman granite, typically consisting of one sample per zone per drill hole. Samples were also collected from mineralized zones containing a range of sericite alteration, quartz veining, and sulphide mineralization. Approximately 10% of the samples were selected from: (1) sections of weakly mineralized or barren granite; and (2) carbonate sediments in the immediate hanging wall or footwall of the granite.

The samples were submitted to Swastika where bulk density determinations were performed using a water immersion procedure.

No additional samples for bulk density testing were completed for the 2009 samples and the 2007 density values for granite and sedimentary rocks were used in the 2009 mineral resource estimate. The same density values are also used for the current RPA resource estimate.

A bulk density of 2.71 t/m^3 was used for all blocks based on 126 density determinations on samples from the 2007 Opawica drill holes (Palmer et al., 2009).

14.7 Trend Analysis

14.7.1 Grade Contouring

Examination of the gold distribution contained within the mineralized wireframe boundaries was carried out using the LeapFrog software package to examine whether any trends may be present. The information obtained from such contouring exercises can then be used as aids in selection of drill hole targets and for preparation and selection of appropriate variograms for use in subsequent grade estimation workflows.

The uncapped gold grades contained within the assay table were used as the basis for creating isosurfaces that represented a series of selected gold grades. The isosurfaces were created at 0.1 g/t Au intervals within the range of 0 g/t Au to a maximum of 1 g/t Au. All gold values above 1 g/t Au were included as part of the high-grade isosurface. The results were viewed in plan views and as three dimensional longitudinal views.

The contoured gold grades presented in Figure 14-4 show that higher-graded gold values are concentrated towards the western and west-central portions of the mineralization wireframe. The locations of these higher-grade values remain relatively constant with depth, suggesting that they have a steeply dipping plunge that likely parallels the overall dip of the granitic intrusion. The information presented in Figure 14-5 suggests that the higher grades may have a steep (grid) westerly rake or plunge.

It is important to note that the grid system that is being used is a local grid system that uses a baseline azimuth of approximately 060° such that local grid north is oriented at azimuth 330° relative to true north.

The SLR QP recommends that the mineralization wireframes be updated to employ a two-tier strategy in which the higher-grade core located in the western portion of the deposit is modeled separately from the lower gold grades present elsewhere.

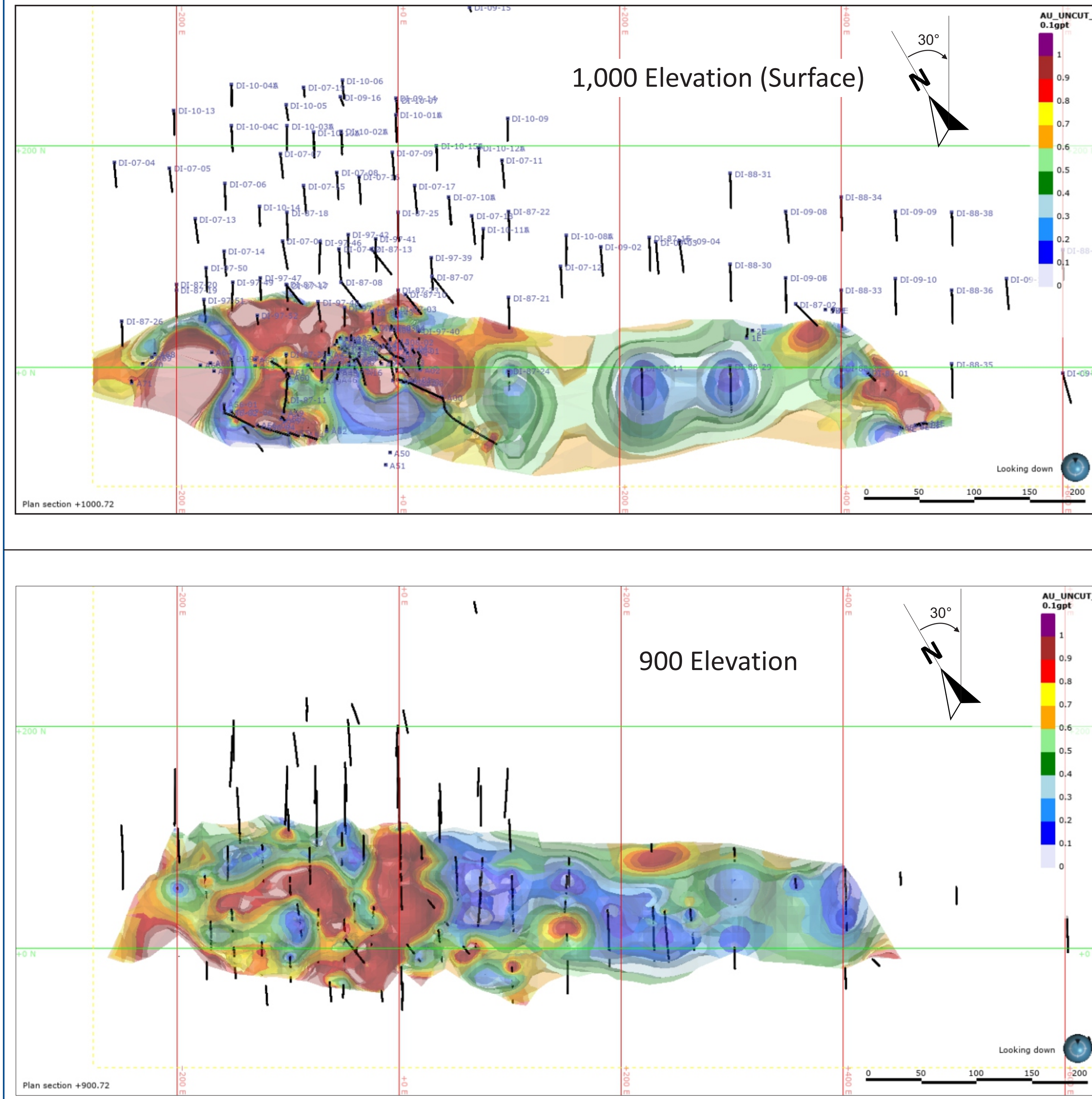


Figure14-4

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Contoured Gold Grades

September 2022

Source: SLR, 2022.

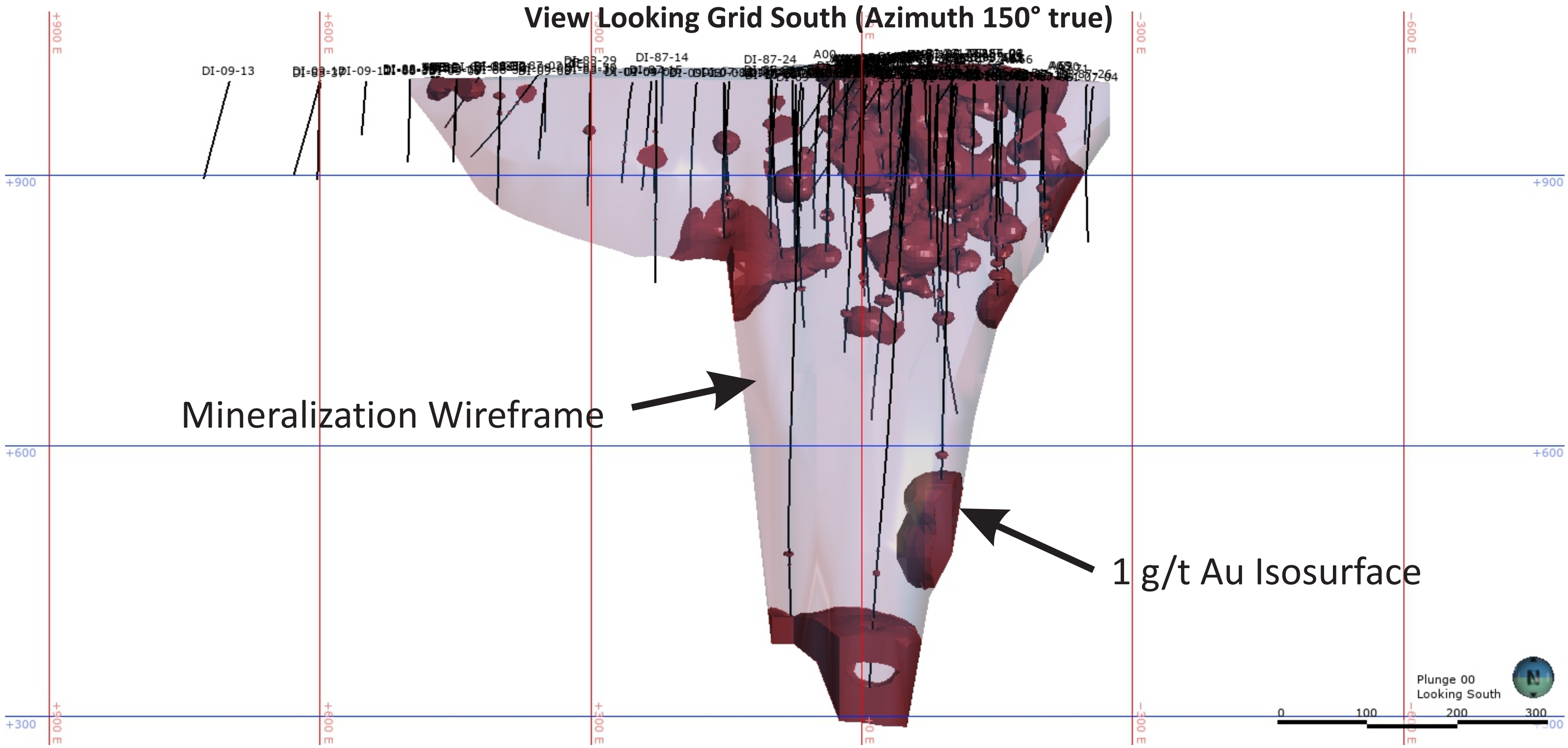


Figure 14-5

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Longitudinal View of the 1 g/t Au Isosurface

September 2022

Source: SLR, 2022.

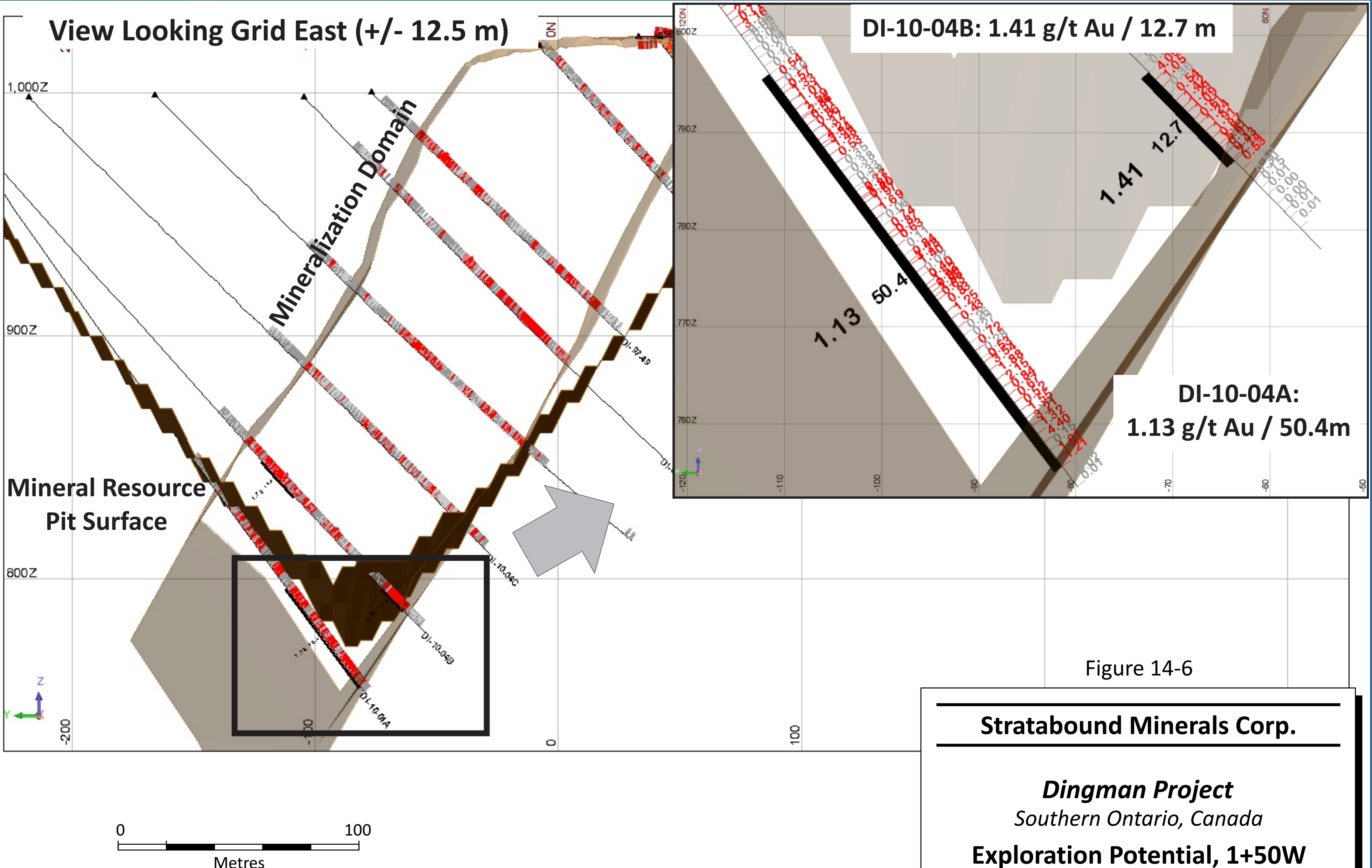
14.7.2 Exploration Potential

The results of the contouring exercise clearly demonstrate that the limits of the gold mineralization have not been defined by the drilling completed to-date. A number of drill holes have intersected mineralized intervals which are located beyond the limits of the current drilling coverage or Mineral Resource pit shell (Table 14-4). In the SLR QP's opinion, potential remains to locate additional gold mineralization that may expand the limits of the current mineral resource pit shell or outline mineralized zones that could be excavated using underground mining methods (Figure 14-6, Figure 14-7, and Figure 14-8).

Table 14-4: Select Drill Hole Intersections outside of Mineral Resource Pit Shell
Stratabound Minerals Corp. – Dingman Project

Drill Hole	From (m)	To (m)	Core Length (m)	Avg Grade (g/t Au)
DI-10-04B	199.8	219.2	19.4	1.75
DI-10-04B	271.6	284.3	12.7	1.41
DI-10-04A	247.0	297.4	50.4	1.13
DI-10-14	123.8	147.4	23.6	2.16
DI-10-14	172.8	184.1	11.3	4.56
DI-07-19	269.0	290.0	21.0	1.21
DI-09-05	453.0	522.0	69.0	1.44
DI-09-05	420.0	427.0	7.0	1.83
DI-09-01	685.0	705.0	20.0	1.07
DI-09-01	610.0	640.0	30.0	1.59
DI-09-01	551.0	562.0	11.0	1.17
DI-10-08A	195.7	199.5	3.8	5.83
DI-10-08B	186.5	188.7	2.2	6.50
DI-10-08B	152.0	169.5	17.5	1.28
DI-10-05	264.0	276.5	12.5	1.08
DI-09-14	271.0	281.0	10.0	1.47
DI-10-15A	225.9	249.3	23.4	1.43

The SLR QP recommends that the down-plunge potential of the higher grades located beyond the current limits of the Mineral Resource pit surface be tested by diamond drilling.



September 2022

Source: SLR, 2022.

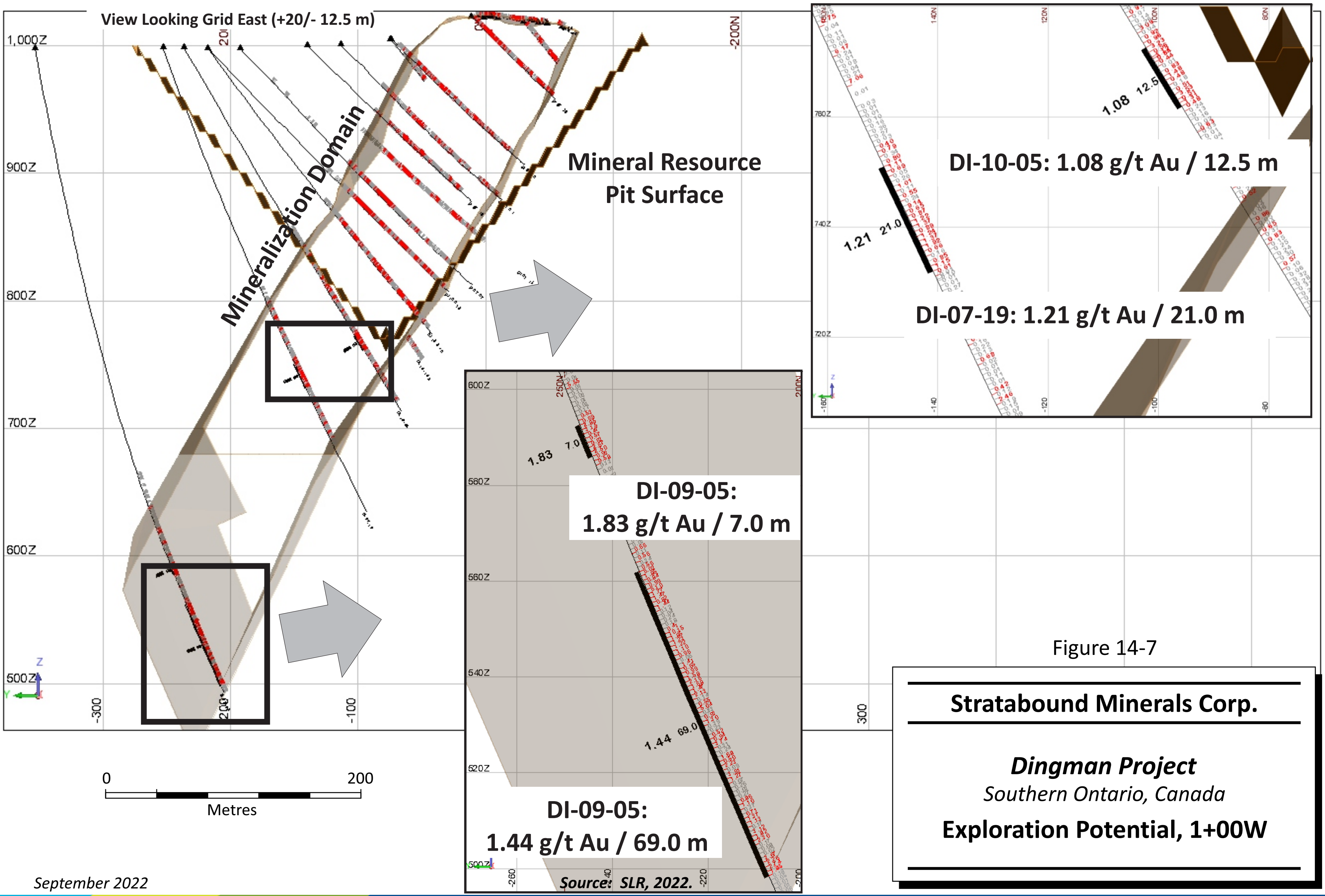
Figure 14-6

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Exploration Potential, 1+50W



September 2022

Source: SLR, 2022.

Figure 14-7

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Exploration Potential, 1+00W

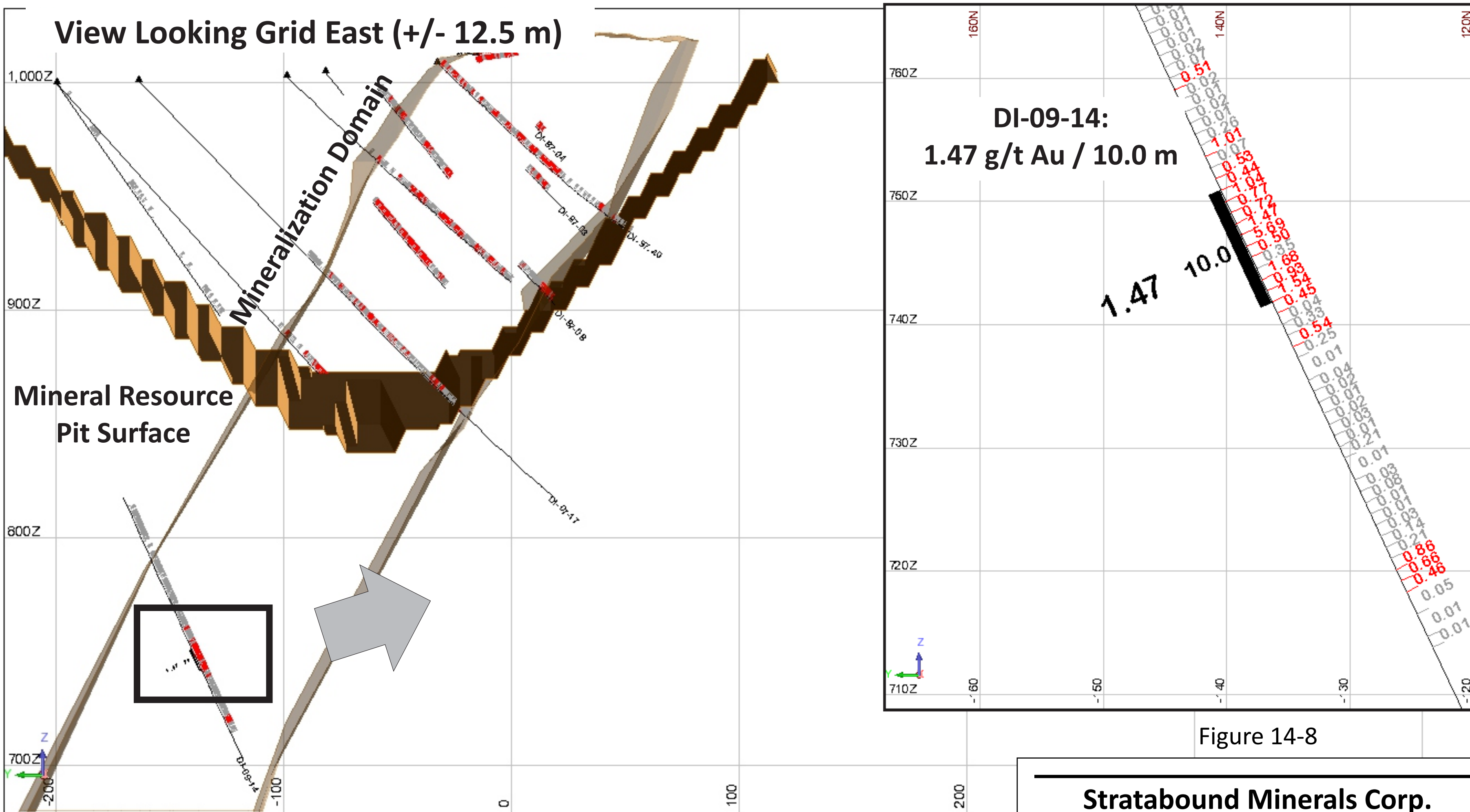


Figure 14-8

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Exploration Potential, 0+25E

September 2022

Source: SLR, 2022.

In order to recognize the potential for additional mineralization along strike from and below the Mineral Resources reported within the preliminary pit shell, Scott Wilson RPA (now SLR) had estimated a range of tonnage and grade of an exploration target as follows (Roscoe, 2011).

In order to estimate the ranges of tonnages and grades of the exploration target, Scott Wilson RPA (now SLR) considered the block model results within the Dingman granite wireframe but outside of the Mineral Resource constrained by the preliminary pit shell, the tonnes per vertical metre of the mineralization within the Dingman granite, the proportion of material above 0.4 g/t Au within the Dingman granite wireframe, and the results of the 2009 Opawica drilling which demonstrated that gold mineralization persists to depth.

The basic information and assumptions for the estimate of the exploration target outside of the preliminary pit shell that constrains the Mineral Resource are as follows:

- A range of 70,000 tonnes to 80,000 tonnes per vertical metre of mineralization greater than 0.4 g/t Au, based on the top 200 m of the Dingman gold deposit.
- Assumption that the exploration target extends to a depth of 300 m to 350 m below surface, which is approximately 70 m to 120 m below the bottom of the preliminary pit shell.
- A grade range of 0.8 g/t Au to 1.0 g/t Au based on the block model grades greater than 0.4 g/t Au in the top 250 m of the Dingman gold deposit.
- Mineral Resources within the preliminary pit shell are subtracted from the exploration target figures.

Based on the above information and assumptions, Scott Wilson RPA (now SLR) estimated an exploration target beyond the Mineral Resources on the Dingman property of 8 Mt to 14 Mt at an average grade of 0.8 g/t Au to 1.0 g/t Au with contained ounces of gold in the range of 200,000 to 450,000. Figures are rounded to reflect the uncertainty of the estimates. The estimated tonnage, grade, and contained ounce ranges of the exploration target are conceptual in nature, there has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the target being delineated as a Mineral Resource.

14.7.3 Variography

The SLR QP prepared variograms using the two-metre composites within the Dingman mineralized wireframe to establish geostatistical parameters for grade interpolation into the mineral resource block model.

Initially, a downhole variogram was prepared in order to establish the nugget effect. The downhole variogram, as illustrated in Figure 14-9, suggests that a nugget (C0) of approximately 0.4 is appropriate. This nugget of 0.4 (C0) was used for modelling of the directional variograms as described below.

Variograms were tried in a number of orientations to determine the maximum direction of continuity within the Dingman gold deposit. The major axis of anisotropy appears to be oriented at (grid) azimuth 219° and inclined at -70°, as illustrated in Figure 14-10. Semi-major and minor axes were also determined as presented in Figure 14-11, Figure 14-12, and Table 14-5. Directions shown are relative to the local grid, for which east is 061° astronomic.

The major axis direction is counter-intuitive since it crosscuts the dip direction, but when combined with the semi-major axis, it corresponds approximately to the strike trend of alteration at grid azimuth 055° to 060° (025° to 030° astronomic).

Table 14-5: Variogram Parameters
Stratabound Minerals Corp. – Dingman Project

Variogram Parameter	Major Axis	Semi Major Axis	Minor Axis
Azimuth	219°	069°	153°
Inclination	-70°	-18°	+9°
Nugget C_0	0.4	0.4	0.4
First structure C_1	0.71	0.88	0.60
Second structure C_2	0.62	0.40	0.72
First structure range R_1	54 m	30 m	20 m
Second structure range R_2	102 m	90 m	70 m

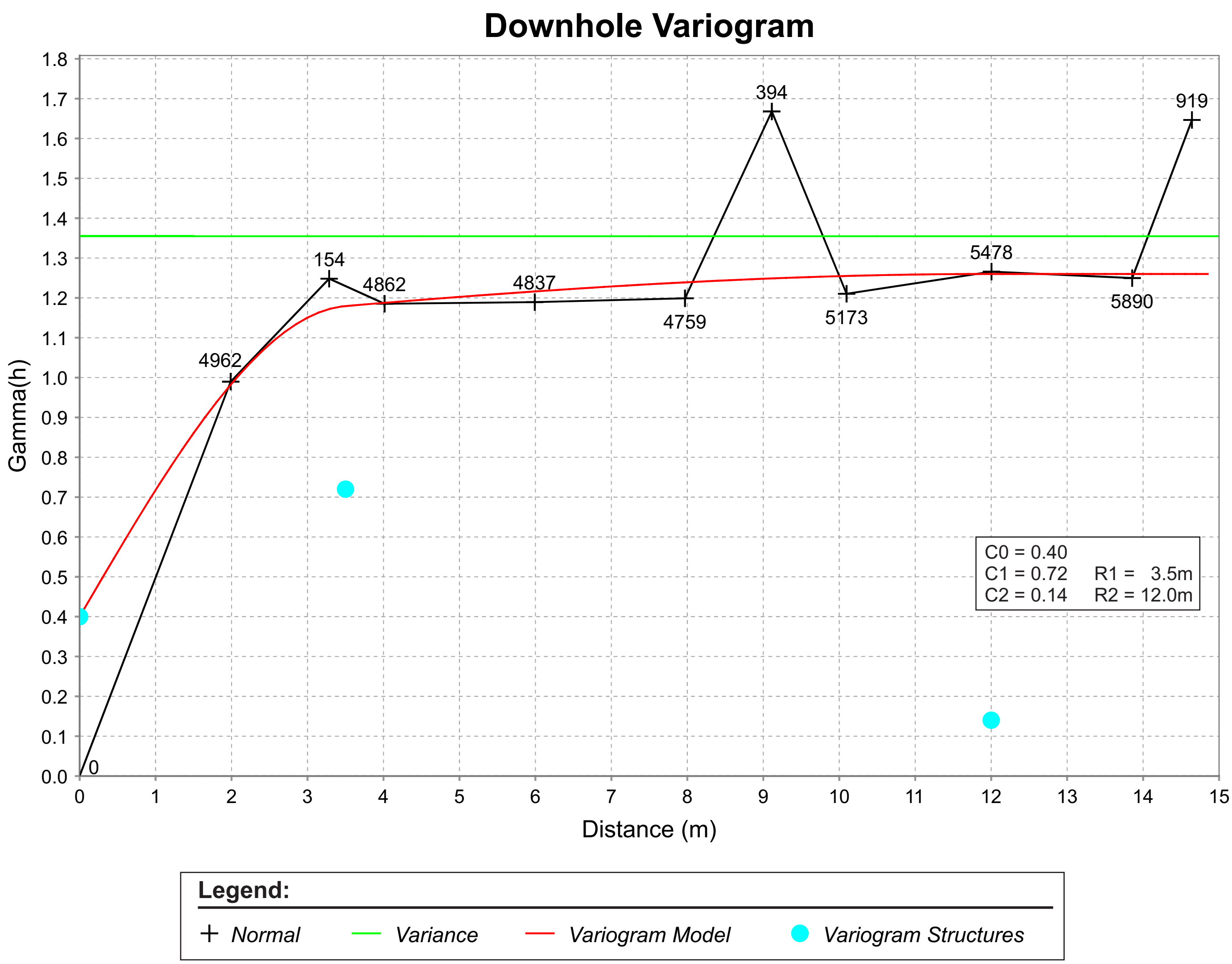


Figure 14-9

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Downhole Variogram

September 2022

Source: SLR, 2022.

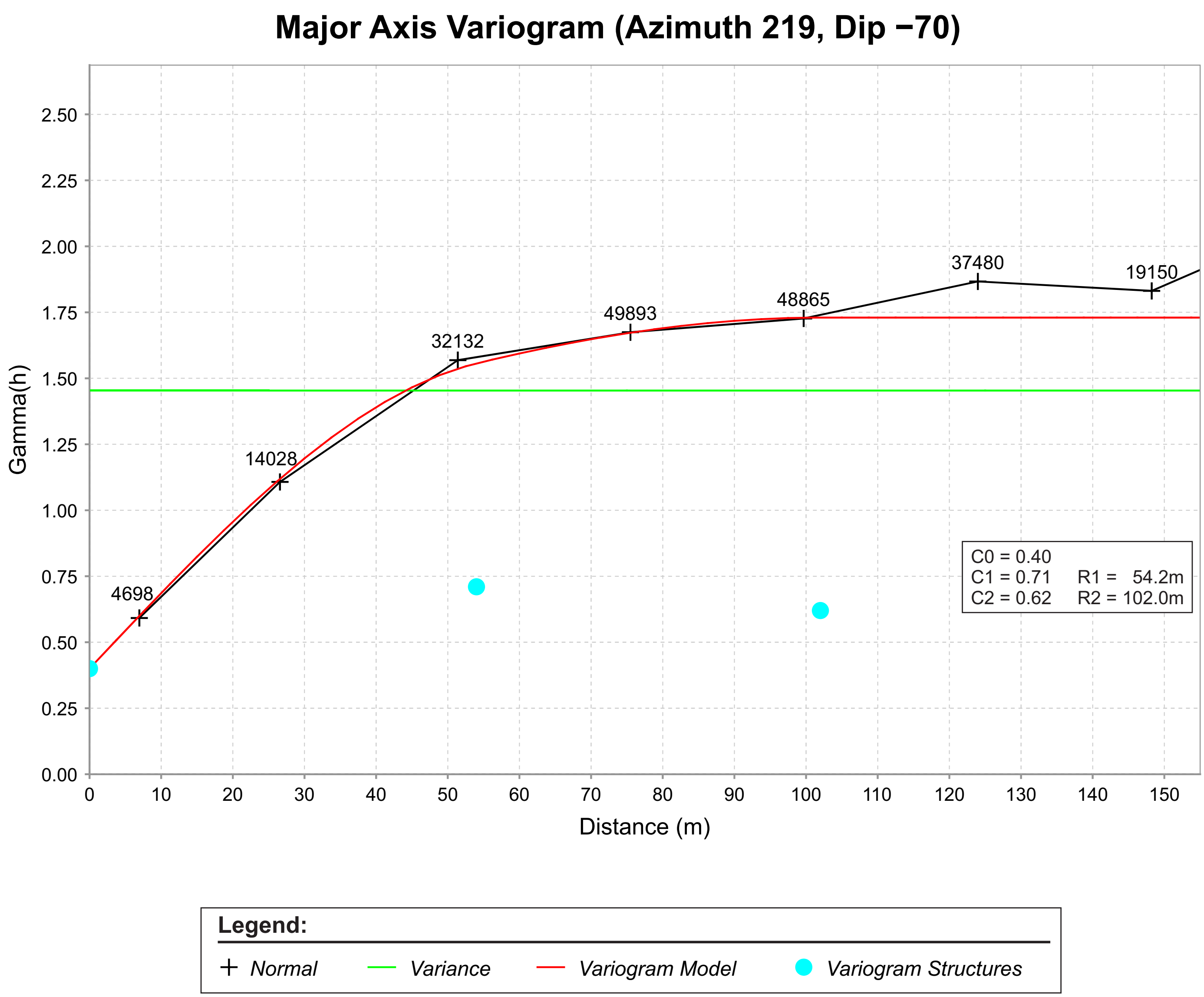


Figure 14-10

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Major Axis Variogram

September 2022

Source: SLR, 2022.

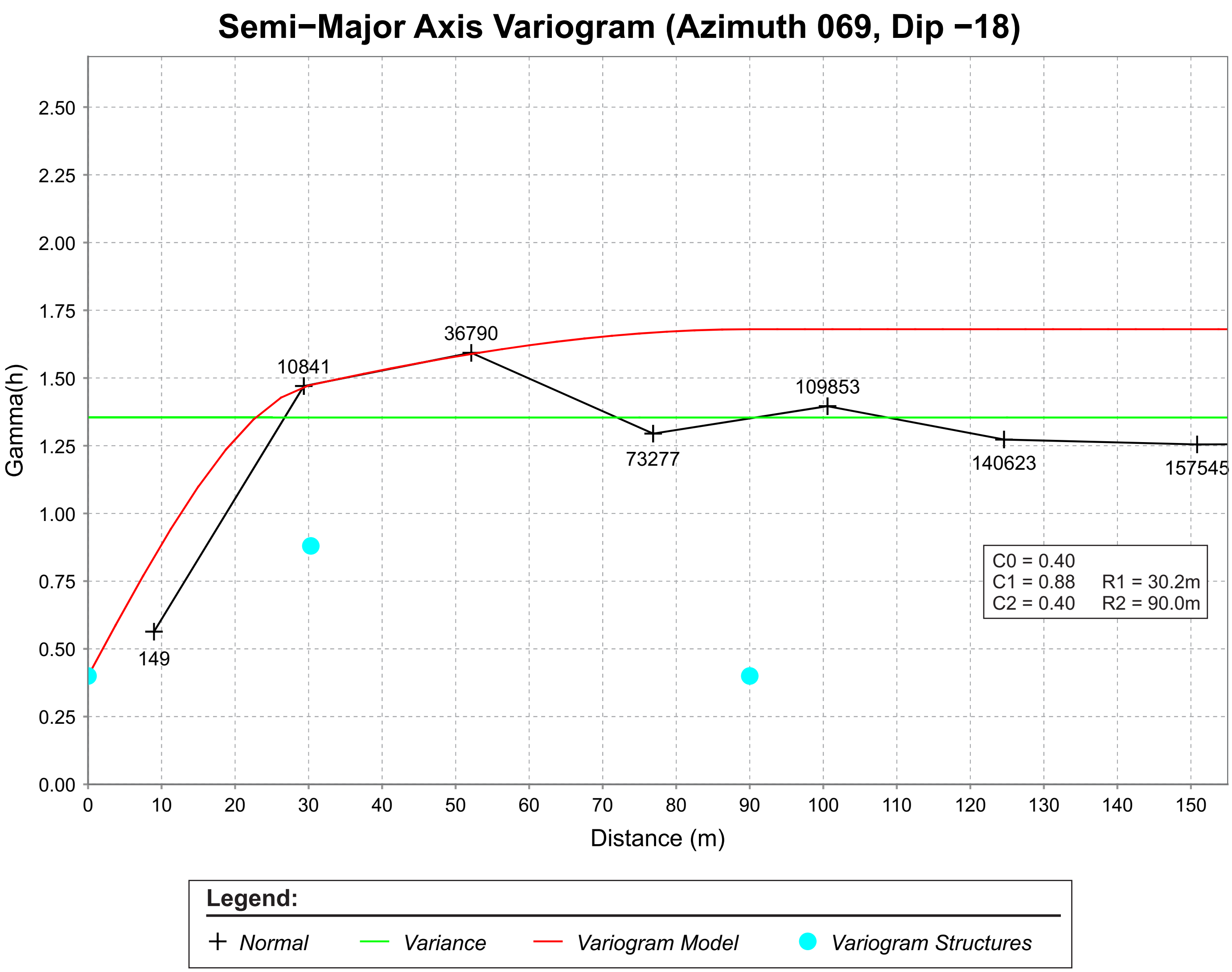


Figure 14-11

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Semi-Major Axis Variogram

September 2022 ***Source: SLR, 2022.***

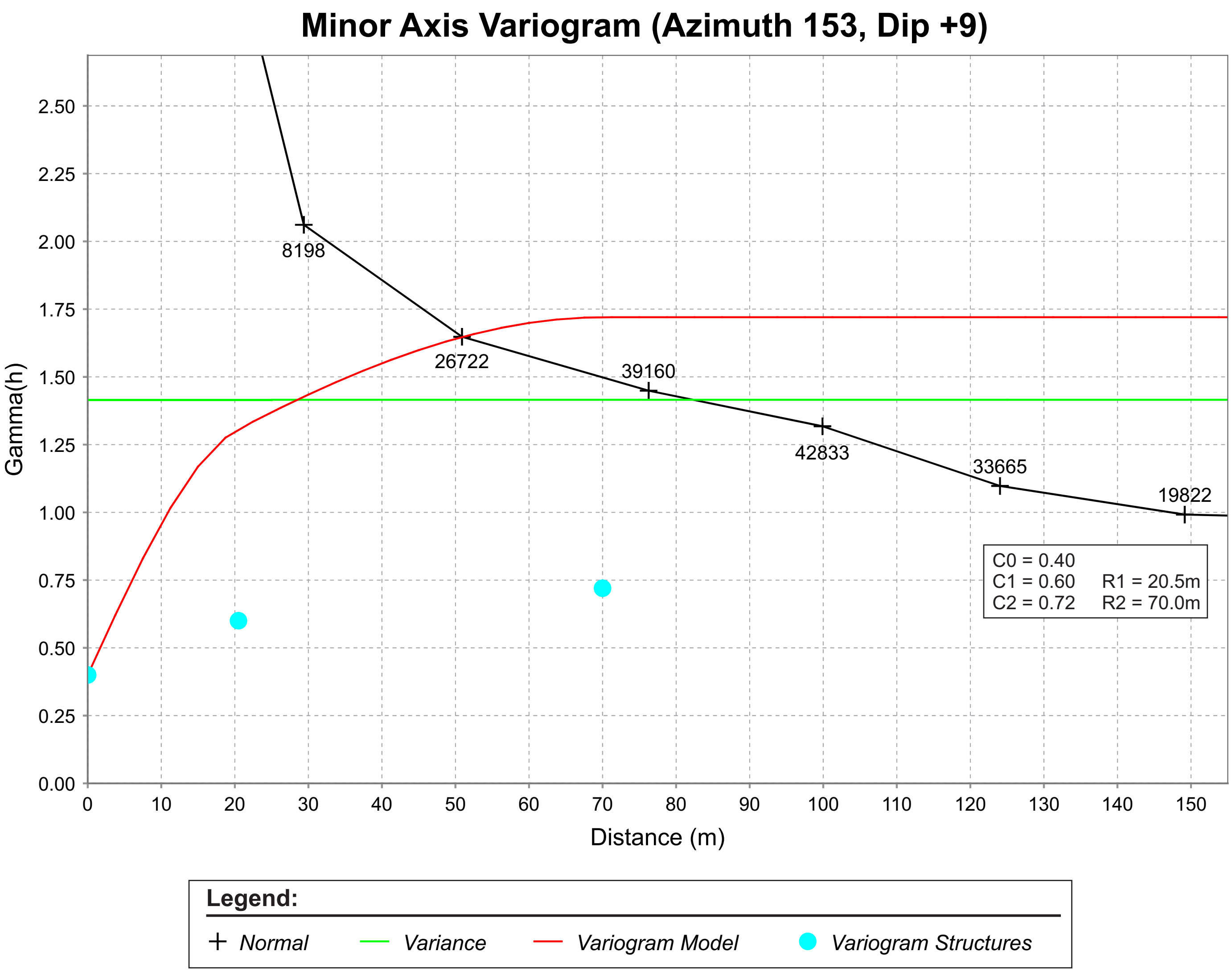


Figure 14-12

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Minor Axis Variogram

September 2022

Source: SLR, 2022.

14.8 Block Model Construction

A non-rotated, upright, whole block model was constructed using the GEMS software modelling package using the local grid coordinates. The block model applied the partial percentage method and used block sizes measuring 10 m x 5 m x 10 m (easting, northing, elevation) in size. The model extents are provided in Table 14-6 and a summary of the block model attributes is proved in Table 14-7.

Table 14-6: Block Model Origin and Extents
Stratabound Minerals Corp. – Dingman Project

Type	Y (Northing)	X (Easting)	Z (Elevation)
Minimum coordinates	-240	-380	280
Maximum coordinates	310	620	1,030

Table 14-7: Summary of Block Model Attributes
Stratabound Minerals Corp. – Dingman Project

Attribute Name	Type	Decimals	Background Value
Au_final(old)	Real	3	0
Au_id2_sw	Real	3	0
Au_OK_sw	Real	3	0
Class(old)	Integer	-	0
Class_sw	Integer	-	0
Density	Real	2	0
Distance	Real	3	0
Pass_num	Integer	-	0
Percent	Real	0	0
Rock_Type	Integer	-	0

14.9 Search Strategy and Grade Interpolation Parameters

Three passes were used for grade interpolation into 10 m (grid east-west) by 5 m (grid north-south) by 10 m (elevation). Gold grades were interpolated into the blocks by OK using the variogram parameters listed in Table 14-5. A minimum of six composites and a maximum of 20 composites were used for the estimation passes. A maximum of three composites per drill hole were used so that information from two drill holes were required to carry out an estimation for the first pass. The maximum number of composites per drill hole was removed for the second and third passes. The search ellipse parameters for each pass are listed in Table 14-8. The percentage of each block volume within the Dingman granite wireframe is calculated for each block.

Table 14-8: Search Ellipse Parameters
Stratabound Minerals Corp. – Dingman Project

Search Parameter	Major Axis	Semi-Major Axis	Minor Axis
Azimuth	219°	069°	153°
Inclination	-70°	-18°	+9°
Pass 1	50 m	30 m	20 m
Pass 2	85 m	55 m	35 m
Pass 3	100 m	60 m	40 m

Figure 14-13 and Figure 14-14 illustrate two drill sections through the central part of the Dingman deposit that show blocks and drill hole composites colour coded for grades. Figure 14-15 and Figure 14-16 illustrate two level plans that show blocks and drill hole composites colour coded for grades.

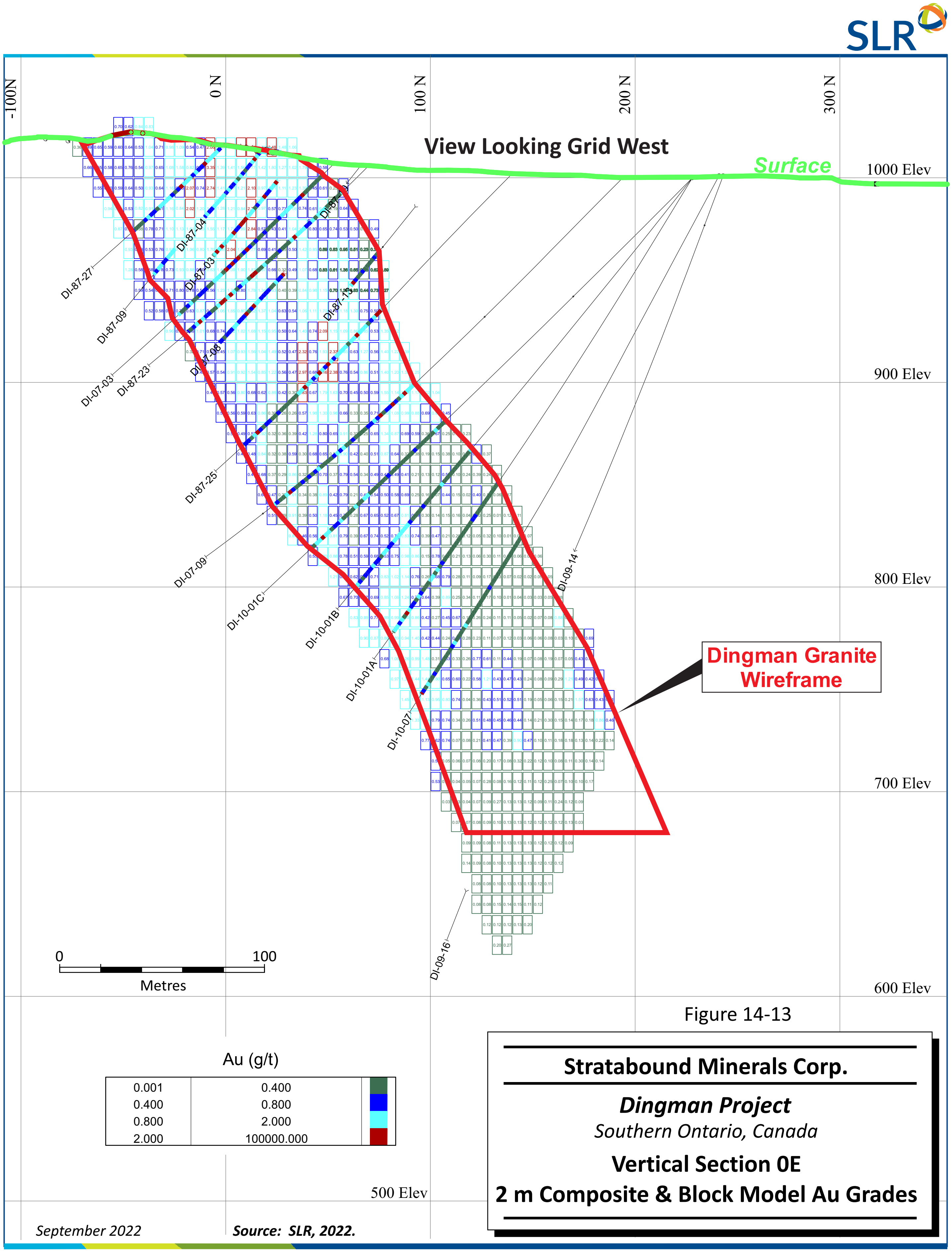


Figure 14-13

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Vertical Section 0E

2 m Composite & Block Model Au Grades

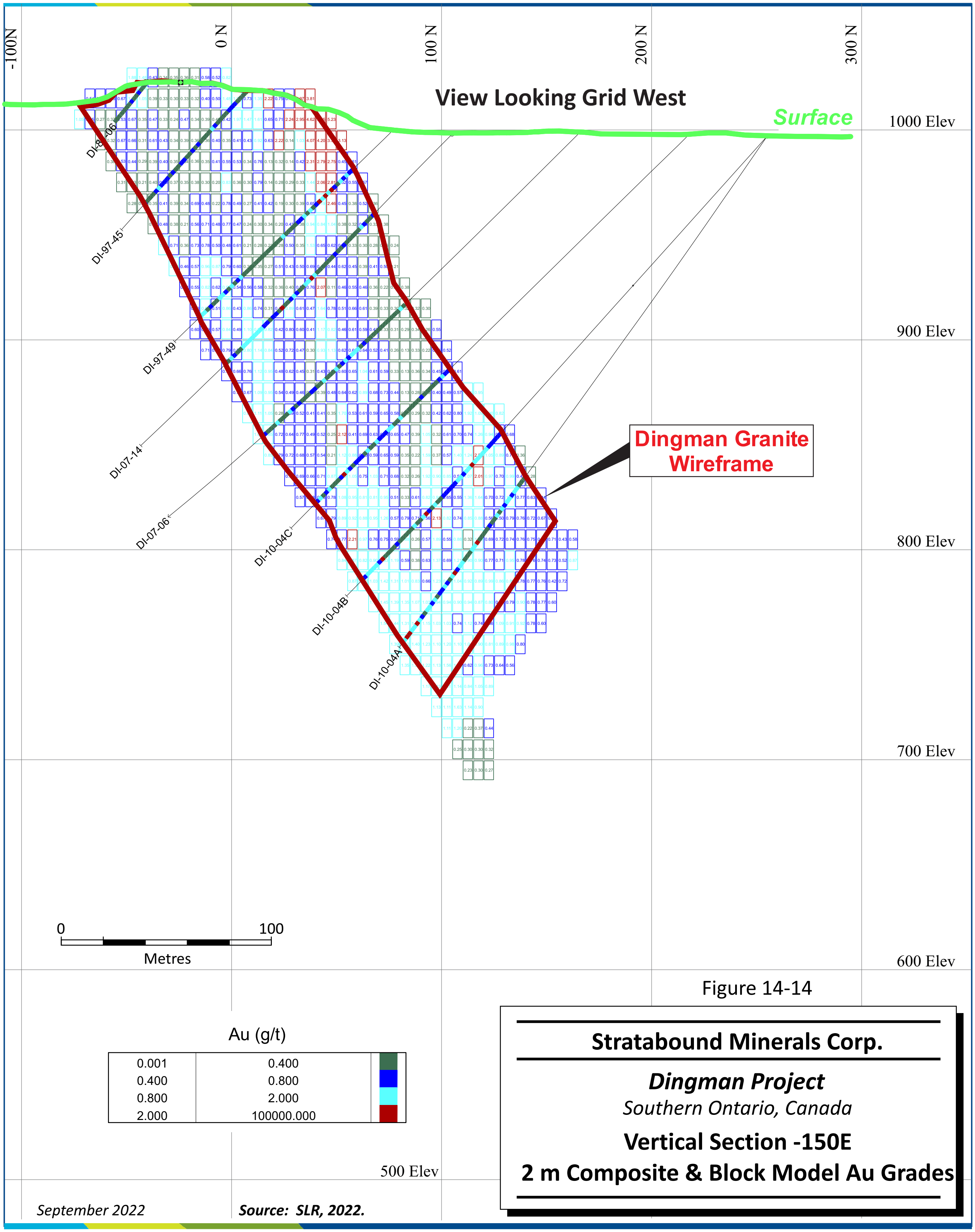


Figure 14-14

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Vertical Section -150E

2 m Composite & Block Model Au Grades

September 2022

Source: SLR, 2022.

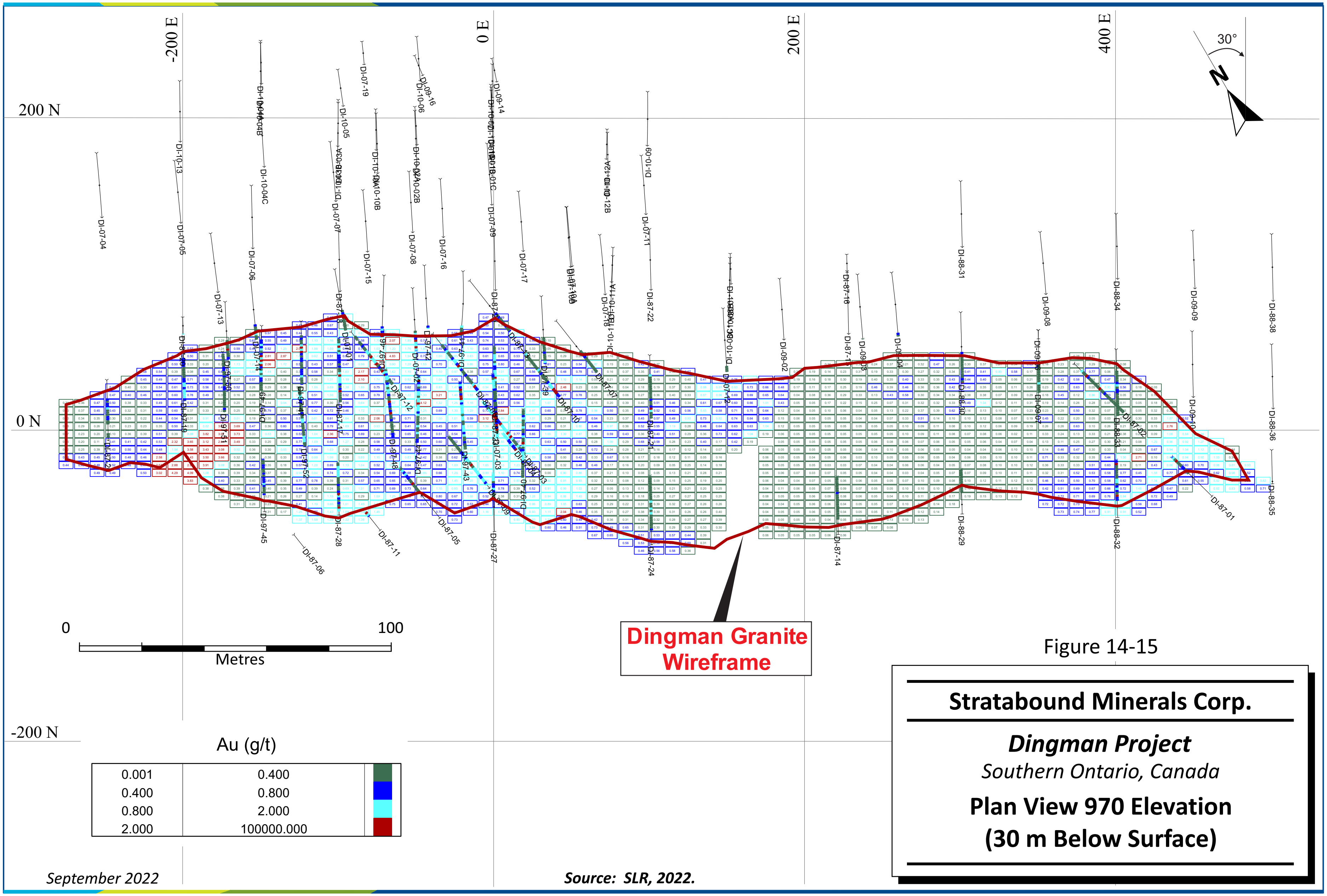


Figure 14-15

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Plan View 970 Elevation (30 m Below Surface)

September 2022

Source: SLR, 2022.

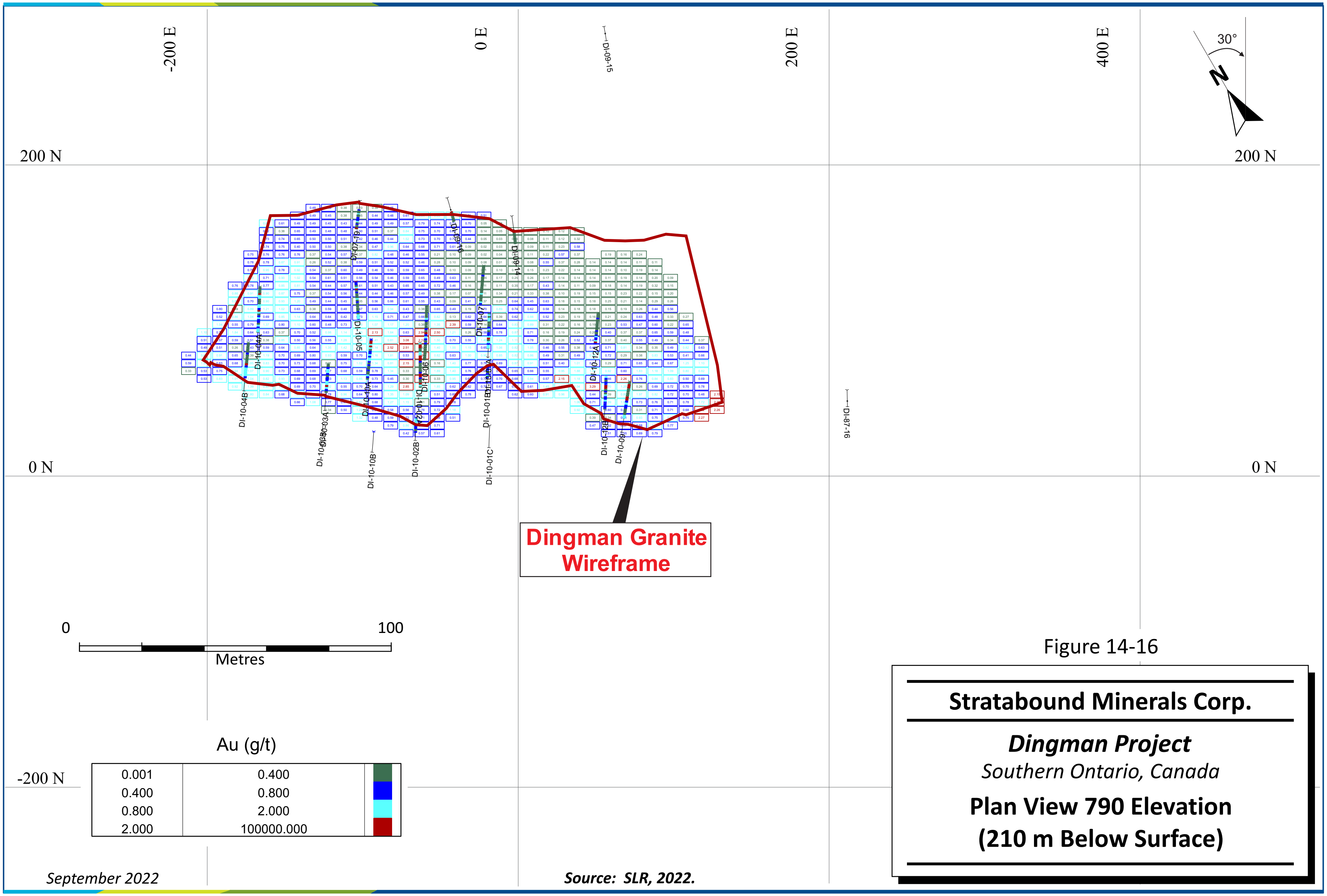


Figure 14-16

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Plan View 790 Elevation
(210 m Below Surface)

14.10 Block Model Validation

The SLR QP validated the Dingman block model in the following ways:

- Volumetric checks
- Inverse distance squared interpolation as a check on kriging
- Visual comparison of block grades with composite grades
- Comparison of block grade and composite statistics
- Comparison of grade distributions between informing composite samples and estimated grades
- Preparation of swath plots

The total volume of the Dingman granite wireframe was checked against the total volume of the blocks within the wireframe and the same check was carried out for volume of the wireframe within the preliminary Whittle pit shell. As presented in Table 14-9, the volumes corresponded closely.

Table 14-9: Volumetric Checks Within the Dingman Granite Wireframe
Stratabound Minerals Corp. – Dingman Project

	Wireframe Volume (m^3)	Block Model Volume (m^3)	Difference
Total Wireframe	22,775,005	22,773,550	0.01%
Wireframe within pit shell	6,997,732	6,927,858	1.01%

The SLR QP carried out a block model interpolation using inverse distance squared (ID^2) in parallel with the interpolation by kriging. For the entire Dingman granite wireframe at a cut-off of 0.4 g/t Au, ID^2 gave 25.1 Mt at 0.84 g/t Au compared to 25.1 Mt at 0.87 g/t Au by kriging. As the numbers are relatively close, ID^2 provides a reasonable check on the kriging estimate. These tonnage and grade figures are presented for comparison only and are not mineral resources because they are not constrained by a preliminary open pit shell.

The SLR QP visually examined sections and plans with both block grades and drill hole composite grades. Figure 14-13 to Figure 14-16 provide examples of these sections and plans. Reasonably good correspondence of the block model grades with the composite grades plotted along the drill holes is observed.

Comparisons of the grade distributions between the informing capped composite samples and the estimated block grades are presented in Figure 14-17 and Figure 14-18. These comparisons suggest that both estimated grade distributions match well with the grade distribution of the informing composite samples. The OK interpolation algorithm results in a grade distribution that is slightly more smoothed towards the mean grade value when compared with the grade distribution resulting from the ID^2 interpolation algorithm.

Block model validation activities also included a spatial comparison of the estimated gold grades to the informing composite by means of swath plots (Figure 14-19 and Figure 14-20). The estimated grades compare well with the informing composite samples.

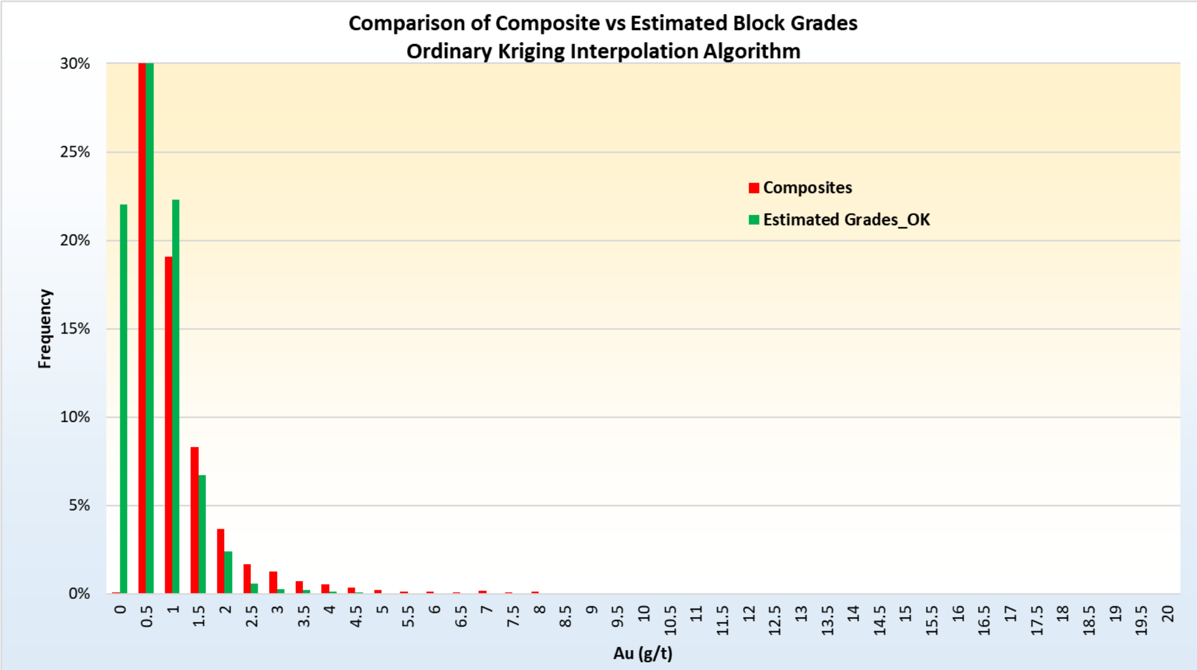


Figure 14-17: Block Model Estimated vs Composite Sample Grade Distributions, Ordinary Kriging

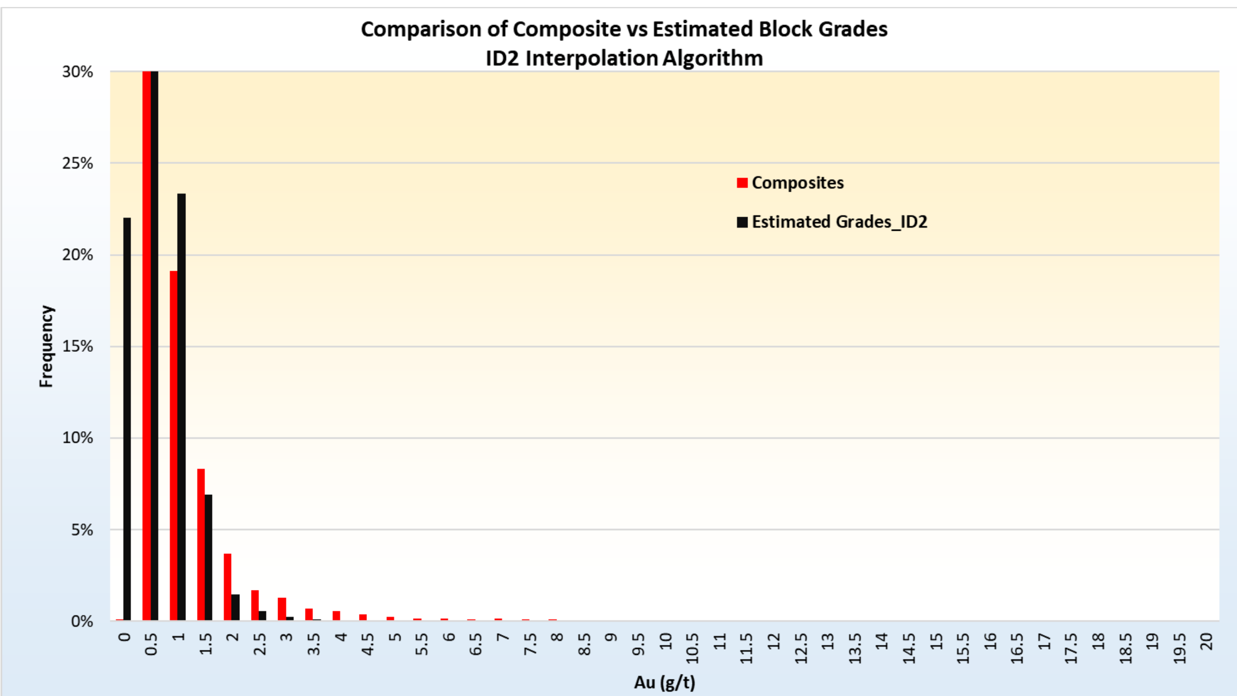


Figure 14-18: Block Model Estimated vs Composite Sample Grade Distributions, Inverse Distance^2

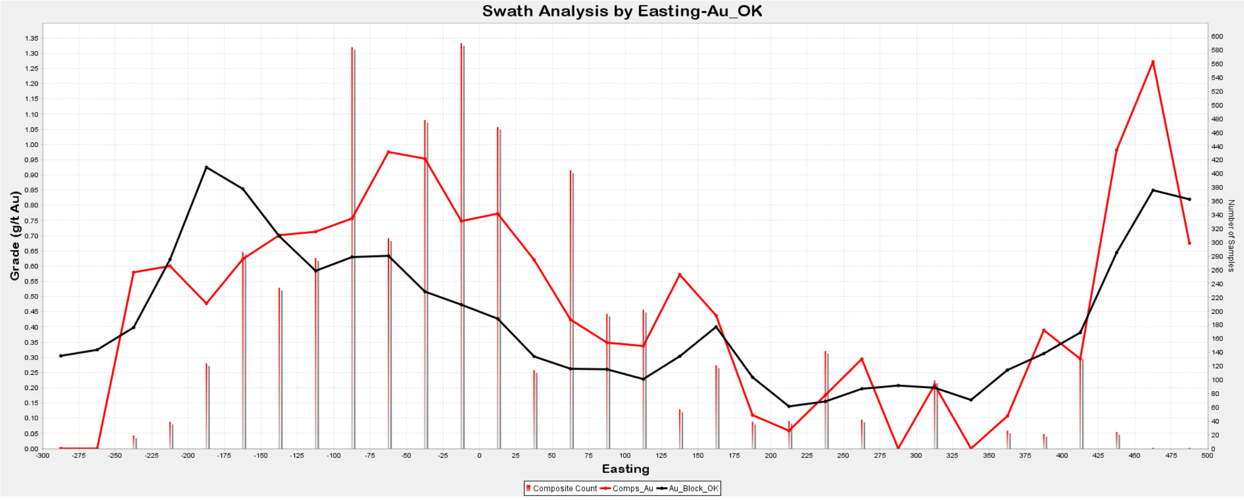


Figure 14-19: Swath Plot by Easting, Ordinary Kriging

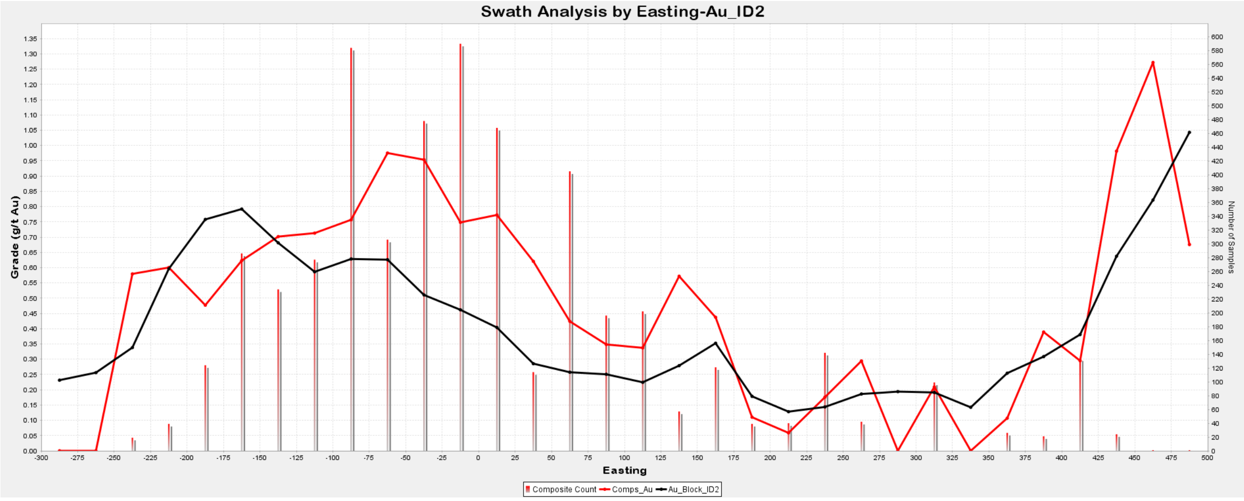


Figure 14-20: Swath Plot by Easting, Inverse Distance2

14.11 Classification

Definitions for resource categories used in this report are consistent with those defined by CIM (2014) and adopted by NI 43-101.

The SLR QP has initially classified the blocks into either the Indicated or the Inferred categories based on those blocks receiving estimated grades for each estimation pass. An Indicated Resource solid was then created that encompassed blocks estimated on the first interpolation pass. This solid is located in the main area of mineralization extending from surface to a depth of approximately 250 m. Blocks inside this solid were classified as Indicated and blocks outside were classified as Inferred, including those in smaller areas of first pass interpolation. Figure 14-21 presents the classification solids to guide classification into Indicated and Inferred classes, noting that in this view, the blocks have not been constrained by the preliminary Whittle pit shell.

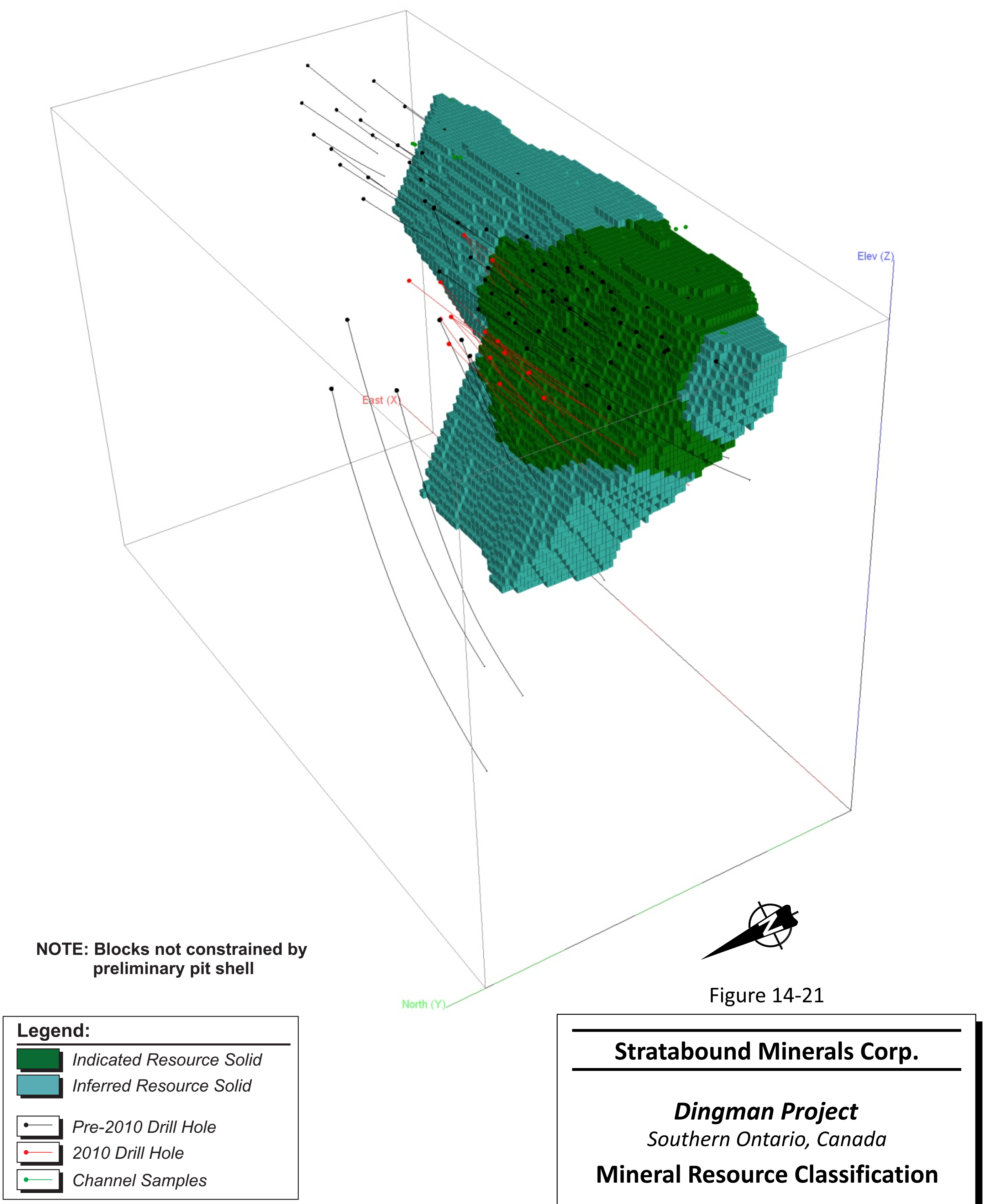


Figure 14-21

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Mineral Resource Classification

September 2022

Source: SLR, 2022.

14.12 Cut-off Grade and Whittle Parameters

Metal prices used for reserves are based on consensus, long-term forecasts from banks, financial institutions, and other sources. For resources, metal prices used are slightly higher than those for reserves.

In order to fulfill the NI 43-101 requirement of "reasonable prospects for economic extraction", the SLR QP prepared a preliminary open pit shell to constrain the block model for resource reporting purposes. The preliminary pit shell was generated using Whittle software using the Lerchs-Grossmann algorithm. That part of the block model that falls within the preliminary pit shell was considered to have reasonable prospects for economic extraction and is reported as a mineral resource at a specified cut-off grade.

Assumptions used in the preliminary Whittle pit shell analysis were:

- Gold price US$1,800/oz (C$2,250/oz)
- Exchange rate US$0.80 = C$1.00
- Pit slope angles 50°
- Process recovery of gold 93%
- Mining cost for waste C$4.05 per tonne
- Mining cost for mineralized material C$5.40 per tonne
- Processing cost C$19.25 per tonne
- General and administrative costs C$5 per tonne

The Whittle analysis produced a pit discard cut-off grade of 0.36 g/t Au, which the SLR QP adopted for reporting of Mineral Resources.

14.13 Mineral Resource Reporting

The Mineral Resource estimate, as of March 15, 2022, is presented in Table 14-10. The Mineral Resource estimate is prepared by reporting all classified blocks containing estimated grades using the OK interpolation algorithm that are above the nominated cut-off grade of 0.36 g/t Au and are located above the base case pit shell generated using the Lerchs-Grossman algorithm (Figure 14-22).

Table 14-10: Mineral Resource Estimate as at March 15, 2022
Stratabound Minerals Corp. – Dingman Project

Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (oz Au)
Indicated	12,500	0.94	375,800
Inferred	2,100	0.71	47,000

Notes:

1. CIM definitions were followed for Mineral Resources.
2. Mineral Resources are estimated at a pit discard cut-off grade of 0.36 g/t Au.
3. Mineral Resources are estimated at a gold price of US$1,800 per ounce.
4. High gold assays are cut to 30 g/t Au.
5. Bulk density of 2.71 t/m^3 is used.
6. Numbers may not add due to rounding.

14.14 Factors Affecting the Mineral Resources

Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. At the present time, the QP is not aware of any environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues that may have a material impact on the Mineral Resource estimate other than those discussed below.

Factors that may affect the Mineral Resource estimate include:

- Metal price and exchange rate assumptions
- Changes to the assumptions used to generate the cut-off grade used for construction of the mineralized wireframe domain
- Changes to geological and mineralization shape and geological and grade continuity assumptions and interpretations
- Due to the natural variability inherent to the gold mineralization, the presence, location, size, shape, and grade of the actual mineralization located between the existing sample points may differ from the current interpretation. The level of uncertainty in these items is lowest for the Indicated Mineral Resource category and is highest for the Inferred Mineral Resource category.
- Changes to the understanding of the current geological and mineralization shapes and geological and grade continuity resulting from acquisition of additional geological and assay information from future drilling or sampling programs
- Changes in the treatment of high-grade gold values
- Changes due to the assignment of density values
- Changes to geotechnical, mining, and metallurgical recovery assumptions
- Changes to the input and design parameter assumptions that pertain to the assumptions for creation of open pit constraining surfaces
- Assumptions as to the continued ability to access the site, acquire and retain mineral and surface rights titles, acquire and maintain environment and other regulatory permits, and maintain the social license to operate

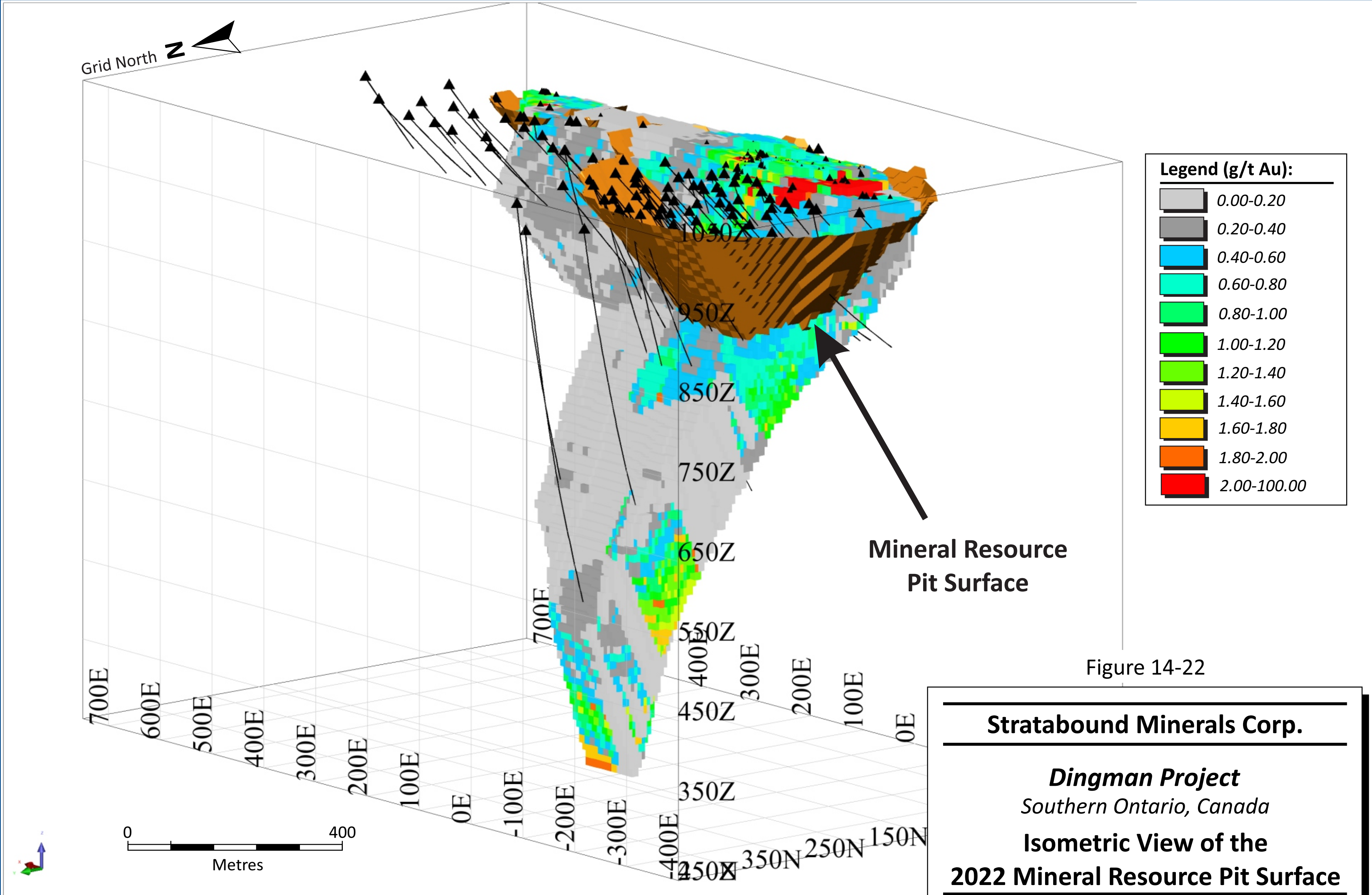


Figure 14-22

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Isometric View of the
2022 Mineral Resource Pit Surface

September 2022

Source: SLR, 2022.

14.15 Comparison with Previous Mineral Resource Estimate

The current Mineral Resource estimate was prepared using the same block model as was used to estimate the Mineral Resources as of December 21, 2010 (RPA, 2013). The updated Mineral Resource estimate was prepared using an increased gold price of USD$1,800/oz as compared to USD$1,200/oz used for the 2010 Mineral Resource estimate. Additional changes include updates to the exchange rates as well as operating costs (Table 14-11). A comparison with the 2010 Mineral Resource estimate is presented in Table 14-12.

Table 14-11: Comparison of Input Parameters, 2010 vs 2022
Stratabound Minerals Corp. – Dingman Project

Parameters	Units	2010 Resources	2022 Resources
Gold Price	US$/oz	1,200	1,800
Exchange Rate	US$/C$	1.00	0.80
Gold Price	C$/oz	1,200	2,250
Gold Payable	%	100%	100%
Refining Charges	C$/oz	5.00	8.00
Royalties	%	-	-
Process recovery	%	93%	93%
Overall pit slope angle (rock)	degrees	50	50
Mining cost - waste	CS$/t mined	2.10	4.05
Mining cost - ore	CS$/t mined	2.80	5.40
Process Cost	CS$/t milled	12.00	19.25
G&A Cost	CS$/t milled	3.00	5.00
Total 'Ore' based cost for Whittle	C$/t feed	15.00	24.25
Calculated internal cut-off grade	g/t Au	0.42	0.36

Table 14-12: Comparison of Mineral Resource Estimates
Stratabound Minerals Corp. – Dingman Project

Effective Date	Category	Tonnage (000 t)	Grade (g/t Au)	Contained Metal (koz Au)
December 10, 2010	Indicated	11.6	0.97	361
	Inferred	1.7	0.73	40
March 15, 2022	Indicated	12.5	0.94	376
	Inferred	2.1	0.71	47

14.16 Mineral Resource Sensitivity

The sensitivity of the Mineral Resources as a function of the gold price was investigated by creating a series of pit surfaces at prices ranging from USD$500/oz Au to USD$2,000/oz Au (Table 14-13, Figure 14-23).

Review of this information suggests that an increase in the gold price to USD$2,000/oz from the base case assumption of USD$1,800/oz may result in an increase of approximately 8% in the number of gold ounces contained within the resulting pit surface. In contrast, a decrease in the gold price to USD$1,500/oz from the base case assumption of USD$1,800/oz may result in a decrease of approximately 24% in the number of gold ounces contained within the resulting pit surface.

It is important to note that the tonnages and grades presented below do not constitute estimates of the Mineral Resources as they are not classified into any of the Mineral Resource confidence categories outlined in the CIM Definition Standards (CIM, 2014). The figures presented below are intended to only provide indications as to the potential impacts resulting from changes to the values assumed in the base case scenario.

Table 14-13: Sensitivity Analysis
Stratabound Minerals Corp. – Dingman Project

Pit_Num	Minimum Revenue Factor	Au Price (USD)	Total Tonnes	Mineralized Tonnes	Strip Ratio	Avg Grade (g/t Au)	Contained Metal (oz Au)
1	0.50	500	653,016	343,064	0.90	3.38	37,274
2	1.00	1,000	8,154,019	3,741,220	1.18	1.36	163,195
3	1.25	1,250	13,545,930	6,292,854	1.15	1.15	232,943
4	1.50	1,500	26,189,353	9,933,206	1.64	1.01	323,622
5	1.75	1,750	40,877,028	14,125,822	1.89	0.91	413,707
6	**1.80**	**1,800**	**41,039,938**	**14,389,359**	**1.85**	**0.90**	**417,210**
7	2.00	2,000	46,816,510	16,285,098	1.87	0.86	450,149

Note: The base case pit surface used for reporting of Mineral Resources is Pit #6.

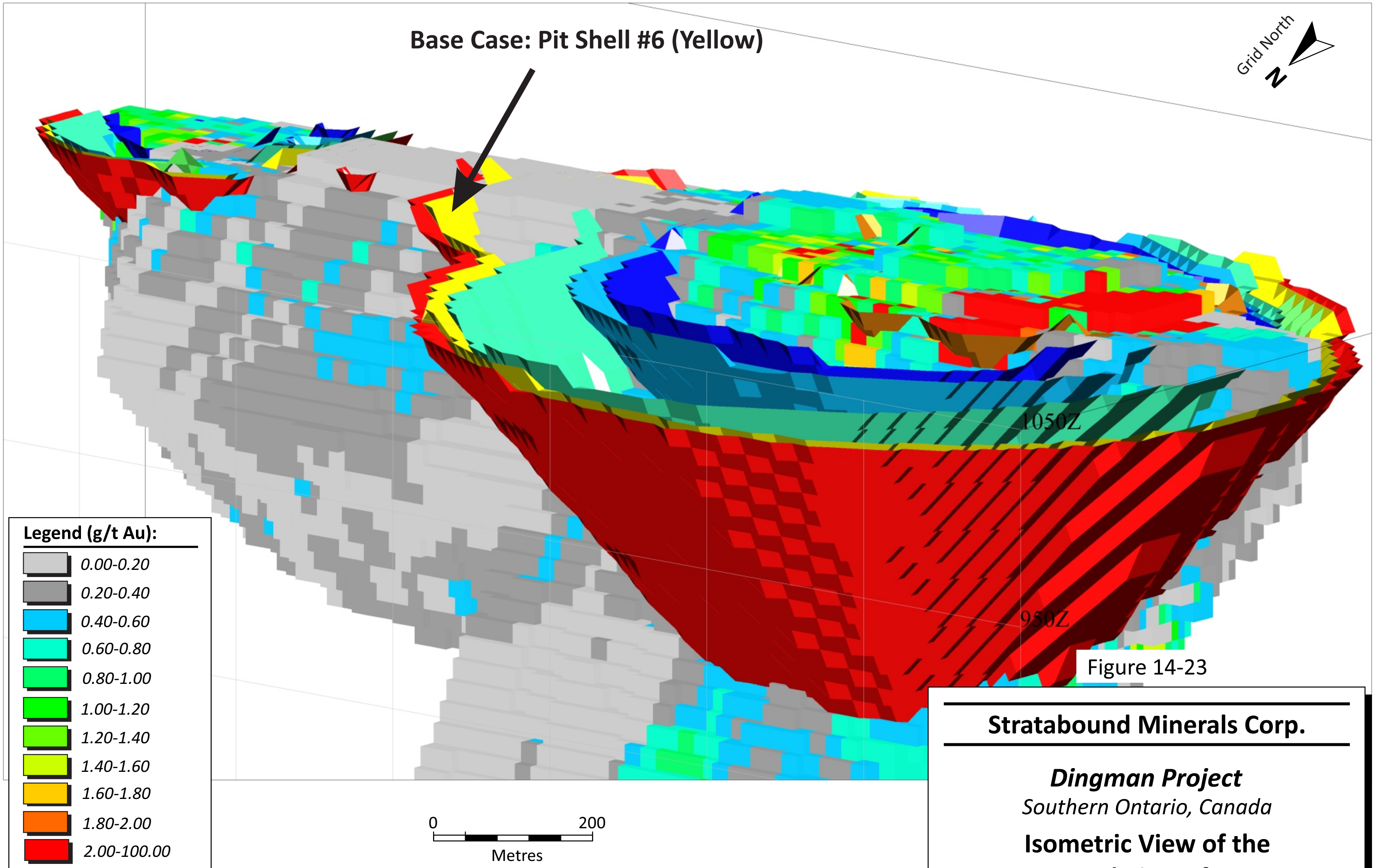


Figure 14-23

Stratabound Minerals Corp.

Dingman Project

Southern Ontario, Canada

Isometric View of the Nested Pit Surfaces

September 2022

Source: SLR, 2022.

15.0 MINERAL RESERVE ESTIMATE

This section is not applicable.

16.0 MINING METHODS

This section is not applicable.

17.0 RECOVERY METHODS

This section is not applicable.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable.

20.0 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable.

22.0 ECONOMIC ANALYSIS

This section is not applicable.

23.0 ADJACENT PROPERTIES

The mineral potential of the Grenville Province in southeastern Ontario has long been recognized since the arrival of the early settlers to the region. While currently recognized for its endowments of industrial minerals deposits and aggregate resources, a number of gold and base metals deposits and occurrences are known to be present in the vicinity of the Project (Figure 23-1). Information relating to these deposits and occurrences can be obtained from a variety of documents published by the Ontario Geological Survey. The description of the selected deposits below have been excerpted, with minor edits, from information presented in Malczak et al. (1985), as well as locational information obtained from the Ontario Mineral Deposits Inventory Database (Ontario Mineral Inventory, 2022). Additional information regarding the mineral endowment of the region is presented in Mancini et al. (2021).

It is important to note that the SLR QP has not independently verified this information and this information is not necessarily indicative of the mineralization at the Dingman Project. The goal of information presented below is to provide some description of other mineral deposits in the region so as to allow a better understanding of how the mineralization at the Dingman Project relates to the regional context.

23.1 Sovereign Mine (MDI #31C12SE00035)

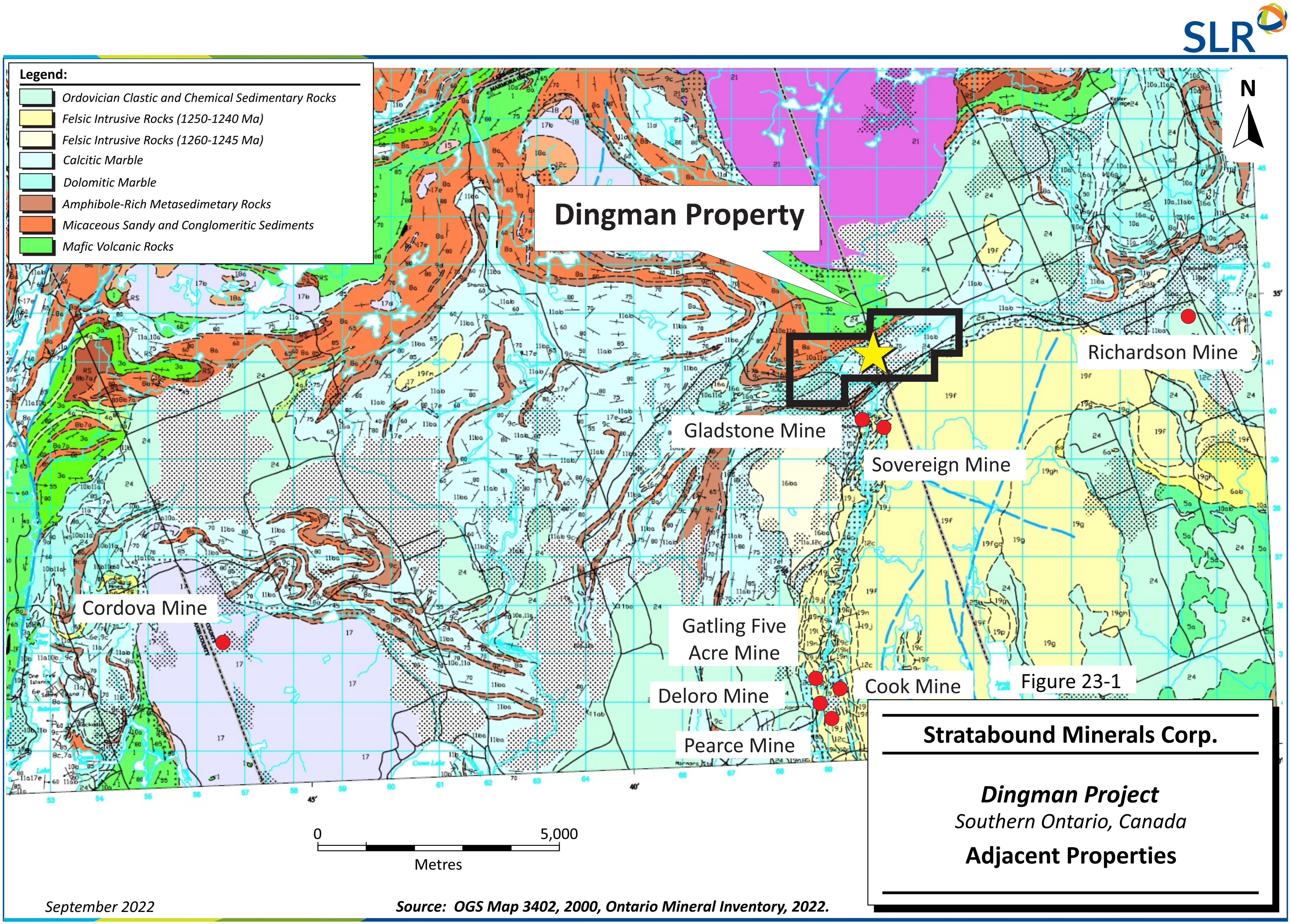
Also known as the Crescent and Powell Mine, the Sovereign mine is situated on the northwest boundary of the Deloro Intrusive complex. In this area, the complex intrudes a sequence of marbles and minor clastic metasedimentary rock of the Mayo Group.

Carter's geological map of the deposit includes three variations of the granitic host rock and a calcitic marble unit. The dominant granitic phase is a homogenous, pink, massive, medium-grained unaltered granite. The altered, aphanitic phase occurs in irregular zones and hosts the "Cameron" workings on the west part of the property. This rock is generally a pink to dark red and green, foliated, fine-grained to aphanitic variety which may be a chilled phase of the intrusion.

Carter's detailed geological map shows the workings at the Cameron, Feigle and Gladstone deposits, which collectively make up the Sovereign mine. The Cameron deposit, represented by the westerly showings, consists of one major vein approximately one metre wide, oriented 10°/70°W. The vein is exposed intermittently by pits and trenches for a strike length of approximately 170 m. Mineralization within the Feigle deposit occurs in a shallow, sub-horizontal vein system in a six metre (20 ft) wide zone. Quartz veins ranging from less than 2.5 cm (1 in.) to approximately 0.6 m (2 ft) in width form up to one third of the zone. The combined workings of the Feigle and Gladstone deposits cover the north-south trending vein system over a length of approximately 230 m (750 ft).

23.2 Gladstone Mine (MDI #31C12SE00027)

See above.



SLR
Legend:
Ordovician Clastic and Chemical Sedimentary Rocks
Felsic Intrusive Rocks (1250-1240 Ma)
Felsic Intrusive Rocks (1260-1245 Ma)
Calcitic Marble
Dolomitic Marble
Amphibole-Rich Metasedimentary Rocks
Micaceous Sandy and Conglomeritic Sediments
Mafic Volcanic Rocks
N
Dingman Property
Richardson Mine
Gladstone Mine
Sovereign Mine
Cordova Mine
Gatling Five Acre Mine
Cook Mine
Figure 23-1
Deloro Mine
Pearce Mine
0
5,000
Metres
Stratabound Minerals Corp.
Dingman Project
Southern Ontario, Canada
Adjacent Properties
September 2022
Source: OGS Map 3402, 2000, Ontario Mineral Inventory, 2022.

23.3 Cook Mine (MDI #31C12SE00024)

The Cook Gold mine occurs within the Deloro Intrusive Complex, an oval-shaped body approximately 12 km long and seven kilometres wide. Carter describes the deposit as a mineralized quartz vein system which occupies a shear zone within an otherwise massive pink to grey, coarse-grained trondhjemite or diorite. The major vein strikes 128°, and dips 28° south, and ranges in width up to one metre. In localities, it forms small lenses within the shear zone.

The vein material is composed of white, coarse-grained quartz with minor ankerite. The sulphides consist of disseminated arsenopyrite, pyrite and minor chalcopyrite. Arsenopyrite usually occurs in euhedral grains and is also present within the sheared granite.

Gold production from 1901 to 1904 totalled 389 ounces of gold from a total of 1,483 tons of ore for an average grade of 0.26 oz/ton Au. The ore was mined from two major veins spaces approximately 800 ft apart. The west vein dips 20° to 25° southeast and ranged from 0.5 ft to 1.5 ft wide. The east vein dips 45° and was 1.5 ft to 6.0 ft wide.

23.4 Deloro Mine (MDI #31C12SE00039)

The Deloro mine occurs along the west edge of the Deloro Intrusive complex. Carter's geological map of the Deloro Mine area shows the workings situated within unsubdivided granite. Further south an altered phase of the intrusion forms distinctive zones near the west contact with calcitic marbles. A syenitic phase of the intrusion is more prevalent elsewhere. Few lenses of skarn occur within 300 m northwest and southwest of the major shafts. A small gabbro lens also occurs within the vicinity south of the shaft. Granitic phases include syenite, granite, and diorite.

The mineralized zone at the Deloro Mine was hosted in a north-trending, west dipping system of quartz-carbonate veins. The major veins had a lateral extent of 100 ft to 1,000 feet and ranged in width from one foot to five feet. Total recorded production from 1897 to 1902 was 10,360 ounces of gold from 39,143 tons ore. In addition, approximately 2,800 ounces of arsenic by-product was produced from 1885 to 1903.

23.5 Gatling Five Acre Mine (MDI #31C12SE00028)

The mine is located in the southeast corner of Marmora township on the western edge of the Deloro Granite complex. In the locality of the mine and other deposits in the Deloro area, the complex consists of granite and syenite and contains few narrow lenses of gabbro and skarn assemblages. Here, the complex is bounded on the west by calcitic marbles. Wells states that the ore had the same character as that in the Deloro Mine, i.e., "…The ores consist generally of quartz more or less heavily impregnated with mispickel (arsenopyrite), with occasional copper pyrite and frequently a large percentage of iron sulphide…".

The mineralized zone consisted of two major vein systems which are extensions of the ore zones from the Deloro Mine. The "Gatling" vein strikes north-south and dips 55° west. The "Air" vein strikes northeast-southwest and dips 60° northwest. This vein is developed over strike lengths of 300 ft and 180 ft on the 100 ft and 200 ft levels, respectively. On the 100 ft level, vein widths ranged up to 15 ft, averaging four feet to five feet. A second vein (three feet to eight feet) parallels the Air vein approximately 20 ft east of the 100 ft level. Total mine production from 1900 to 1903 is 2,353 ounces of gold from 4,764 tons of ore for an average grade of 0.49 oz/ton Au.

23.6 Pearce Mine (MDI #31C12SE00033)

The workings at the Pearce mine follow a shallow dipping (25° to 40°) mineralized quartz vein. The vein ranges in width from one foot to eight feet and has been developed to a depth of 185 ft and a strike length of 230 ft. The reported mine production totalled 302 oz gold. Little to no current information describing the geology, alteration, or mineralization is available in the public domain literature.

23.7 Richardson Mine (MDI #31C12SE00253)

Gold mineralization at the Richardson Mine was first discovered in 1866 after which a short shaft was excavated to a depth of 15 ft (4.5 m). The mineralization is hosted by a thick, folded sequence of marbles that are intercalated with minor lenses of metasedimentary and metavolcanic rocks. The deposit is located in the marble sequence approximately 1.8 km northeast of the Deloro pluton, immediately east of a very small, related intrusion.

The geology of the deposit was described by Vennor (1866, p.165-167) as follows:

"…an irregular layer of chloritic and epidotic gneiss was overlain by a siliceous ferruginous dolomite, and underlain by a band resembling an impure steatite (talc rich rock) the whole dipping N5°E L45°. The seat of gold appeared to be a crevice of longitudinal ovoid from approximately four feet below the surface, which was filled with reddish-brown ferruginous earth, in which were scattered fragments of a black carbonaceous matter, the latter showing, when broken, small flakes or scales of the metal."

23.8 Cordova Mine (MDI #31C12SW00005)

The Cordova gold mine has been the object of several mining and/or exploration programs since its discovery in 1890. Production by different operators in the years 1892 to 1893, 1898 to 1903, 1912 to 1917, and 1939 to 1940 amounted to 22,774 oz of gold and 687 oz of silver from 120,670 tons of ore milled.

Mineralization is contained within quartz-ankerite-feldspar veins in shear zones. Several mineralized shear zones have been outlined in the vicinity of the mine with most of the development confined to the Main vein. The width of the individual shear zones ranges from approximately 30 cm to more than 12 m, the average being approximately two metres. A number of wide orebodies were mined out in the upper levels of the mine prior to 1935. According to Carter (1903) ore zones being mined at the time from the No. 1 shaft varied from 2.4 m to nearly 18 metres in width.

The gold deposits occur entirely within, but near the northwest margin of a large gabbroic intrusion. The gabbro is composed of variable proportions of plagioclase and hornblende. Shear zones cut all phases of the gabbro and occur throughout the pluton, but are most abundant in the northern and eastern parts of the pluton. These shear zones have variable attitudes but, according to Thomas and Cherry (1981), generally strike east in the northern tip of the intrusion and north to northeast elsewhere. Most are steeply dipping (65° to 90°) with striations on the shear planes pitching at 45° to 60° to the south or east.

The shear zones vary from approximately 30 cm in width to 50 m. The shearing within the zones is irregular due to branching and contortion but is persistent along strike. Gold bearing vein material confined to shear zones in gabbro constitute the mineralized zones at the Cordova and Ledyard gold deposits. Gold mineralization is known to occur in all the shear zones in the vicinity of the Cordova mine, over much of their exposed length. However, to date, only the Main vein has been found to contain workable orebodies.

The Main vein, or shear zone, strikes approximately east-west and dips steeply to the south. Orebodies developed within it from the No. 1 shaft strike from N60°E to N70°E and N80°W and generally dip from 60° to 70° south. Many of the orebodies in the vicinity of shaft No. 1 occur at or near the intersection of two shear zones trending N80°W and N65°E. Orebodies also occurred where there were contortions and variations in the shearing. Quartz is the principal vein material with subordinate amounts of ankerite and feldspar, including plagioclase and orthoclase. Pyrite is the principal metallic mineral, with minor amounts of pyrrhotite.

24.0 OTHER RELEVANT DATA AND INFORMATION

This section is not applicable.

25.0 INTERPRETATION AND CONCLUSIONS

25.1 Geology and Mineral Resources

- RPA estimated Mineral Resources on the Dingman deposit using historical drill hole data and 2010 drill hole data from Upper Canada. There has been no drilling on the property since 2010.
- The block model prepared for the 2010 Mineral Resource estimate was reviewed and accepted by the current QP. It serves as the basis for preparation of an updated Mineral Resource estimate.
- The updated Mineral Resource estimate has been prepared to reflect increases in the metal prices as well as other input parameters such as exchange rate and operating cost estimates.
- At a cut-off grade of 0.36 g/t Au, Indicated Mineral Resources are estimated to total 12.5 Mt at an average grade of 0.94 g/t Au, and Inferred Mineral Resources are estimated to be 2.1 Mt at an average grade of 0.71 g/t Au. The gold price used for the resource estimation was US$1,800 per ounce. The estimate was constrained within a preliminary Whittle open pit shell using assumed costs, recoveries, and gold price.
- Gold mineralization on the Project occurs as a hydrothermal quartz-carbonate vein gold system associated with shear zones and folds in deformed and metamorphosed volcanic, sedimentary, and granitoid rocks. In these deposits, gold occurs in veins or as disseminations in adjacent altered wall rocks, and is generally the only or the most significant economic commodity.
- The style of gold mineralization on the Project is somewhat similar to that of the nearby Deloro-Malone area, however, with the important difference that the dominant sulphide at Dingman is pyrite, with rare arsenopyrite observed only in thin sections, whereas arsenopyrite is generally abundant in the Deloro-Malone gold deposits and occurrences.

25.2 Risks

In the SLR QP's opinion, there are not any significant risks and uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information or the Mineral Resource estimates other than have been discussed above.

26.0 RECOMMENDATIONS

26.1 Geology and Mineral Resources

1. Enter the lithologies for drill holes DI-10-14, DI-10-15A, and DI-10-15B into the drill hole database.
2. Convert drill hole database from local grid coordinates to the UTM system using the NAD83 datum.
3. Investigate the variability of the standards assays in more detail, including checking for sample mix-ups and re-assaying selected samples.
4. Check the blank assays greater than 0.1 g/t Au for samples mix-ups and re-assay as necessary.
5. Re-assay a selection of samples in the range below 1 g/t Au that do not correspond well to their duplicate samples.
6. Prepare an updated estimate of the Mineral Resources employing a two-tiered domaining approach.
7. Investigate the utility of using the depletion in the sodium concentrations in the host granite as vectors to gold mineralization.
8. Test for the continuation of the higher gold grades located beyond the current limits of the Mineral Resource pit surface. A proposed exploration budget comprising a diamond drilling program of approximately 5,000 m is presented in Table 26-1.

Table 26-1: Proposed Exploration Budget
Stratabound Minerals Corp. – Dingman Project

Item	Amount (C$)
Drilling and Sampling	1,750,000
Assaying	100,000
Field and Support Costs	100,000
Report Writing and Administration	50,000
Contingency	200,000
Total	**2,200,000**

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28.0 DATE AND SIGNATURE PAGE

This report titled “Technical Report on the Dingman Project, Madoc, Southern Ontario, Canada” with an effective date of March 15, 2022, was prepared and signed by the following authors:

(Signed & Sealed) ***Reno Pressacco***

Dated at Toronto, ON
September 9, 2022

Reno Pressacco, M.Sc.(A), P.Geo.

29.0 CERTIFICATE OF QUALIFIED PERSON

29.1 Reno Pressacco

I, Reno Pressacco, M.Sc.(A)., P.Geo., as an author of this report entitled "Technical Report on the Dingman Project, Madoc, Ontario, Canada", with an effective date of March 15, 2022, prepared for Stratabound Resources Corp, do hereby certify that:

1. I am an Associate Principal Geologist with SLR Consulting (Canada) Ltd, of Suite 501, 55 University Ave., Toronto, ON, M5J 2H7.
2. I am a graduate of Cambrian College of Applied Arts and Technology, Sudbury, Ontario, in 1982 with a CET Diploma in Geological Technology, Lake Superior State College, Sault Ste. Marie, Michigan, in 1984, with a B.Sc. degree in Geology and McGill University, Montreal, Québec, in 1986 with a M.Sc.(A) degree in Mineral Exploration.
3. I am registered as a Professional Geologist in the Province of Ontario (Reg. #939). I have worked as a geologist for a total of 36 years since my graduation. My relevant experience for the purpose of the Technical Report is:
    - Preparation, reviews and reporting as a consultant for Mineral Resource estimates on numerous exploration and mining projects around the world.
    - Numerous assignments in North, Central and South America, Europe, Russia, Armenia and China for a variety of deposit types and in a variety of geological environments; commodities including Au, Ag, Cu, Zn, Pb, Ni, Mo, U, PGM, REE, and industrial minerals.
    - Vice president positions with Canadian mining companies.
    - A senior position with an international consulting firm, and
    - Performing as an exploration, development, and production stage geologist for a number of Canadian mining companies.
    - Preparation of Mineral Resource estimates for open pit and underground mines.
4. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
5. I visited the Dingman Project on December 2, 2021.
6. I am responsible for the overall preparation of the Technical Report.
7. I am independent of the Issuer applying the test set out in Section 1.5 of NI 43-101.
8. I have had no prior involvement with the property that is the subject of the Technical Report.
9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.
10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated 9th day of September 2022

(Signed & Sealed) ***Reno Pressacco***

Reno Pressacco, M.Sc.(A)., P.Geo