TECHNICAL REPORT FOR THE

TOIYABE GOLD PROJECT

LANDER COUNTY
NEVADA, USA

For

IM EXPLORATION INC.

Qualified Person:

DONALD E. CAMERON

Professional Geologist
SME Registered Member #4018521RM
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Cameron Resource Consulting, LLC

NI 43-101
Technical Report
Effective Date: June 30, 2021
Signing Date: August 5, 2021

DATE AND SIGNATURE PAGE

TECHNICAL REPORT FOR THE TOIYABE GOLD PROJECT, LANDER COUNTY, NEVADA, USA
Prepared for: IM Exploration Inc.
Effective Date: June 30, 2021
Signed and Dated August 5, 2021

Donald E. Cameron, PG, LG, SME-RM

Certificate of Qualified Person

I, Donald E. Cameron, author of the report titled "TECHNICAL REPORT FOR THE TOIYABE GOLD PROJECT, LANDER COUNTY, NEVADA, USA" (the "Technical Report") with an effective date of June 30, 2021 and an issue date of August 5, 2021, DO HEREBY CERTIFY THAT:

1. I am a Geological Consultant with an office at 27357 S Highway 97, Harrison, ID 83833, USA.

2. I hold a B.A. degree in Geology from the University of Wisconsin, Madison, U.S.A., in 1974. In addition, I hold an M.S. in Petrology from the University of Arizona, Tucson in 1976.

3. I am a Registered Member of the Society for Mining, Metallurgy and Exploration (SME) with ID# 04018521 and am a QP Member of the Mining and Metallurgical Society of America with ID# 01434QP. I am a Registered Professional Geologist in the State of Idaho (PGL-1633) and a Licensed Geologist in the State of Washington (#835).

4. I have practiced my profession continuously since 1976 as an economic geologist in staff positions with several companies including as exploration geologist, mining geologist, and management positions, domestically and internationally, involved in various commodities, including gold and base metals. I have been an independent consultant since 2011. My relevant experience includes work ranging from grassroots field exploration and drilling program management to resource estimation, mining grade control and peer-reviewed publications. I have worked on, or consulted on several sedimentary and volcanic-hosted gold deposits in central and eastern Nevada. I have been an author and co-author of several Technical Reports for properties at exploration to production stages.

5. I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

6. I am responsible for the preparation of all sections of the Technical Report. I have no prior involvement with the subject property and no ownership interest in the Toiyabe Gold Project.

7. I personally inspected the subject property on June 06, 2021.

8. As of the date of this certificate and as of 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 required to be disclosed to make the report not misleading.

9. I am independent of the issuer applying all the tests in Section 1.5 of National Instrument 43-101.

10. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

{SIGNED AND SEALED}

Donald E. Cameron, PG
Cameron Resource Consulting, LLC
Professional Geologist

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1 SUMMARY

1.1 Description of the Project

The Toiyabe Gold Project ("Project") is a gold exploration project that is located in central Nevada approximately 75 statute miles by road southwest of Elko, Nevada along the western flank of Bald Mountain within the Toiyabe Range. The property lies at elevations between 7000 and 8000 ft above sea level and is within the Battle Mountain-Eureka trend, a northwest alignment of historic and producing gold deposits. The Project comprises 165 unpatented mining claims on Federal BLM lands accessible by county-maintained and unimproved dirt trails for most of the year. There is no infrastructure at the Project other than unimproved drill roads.

IM Exploration Inc. (IME) announced that it had entered into a binding agreement to acquire a purchase option for the unpatented mining claims composing the property from Starcore International Mines on March 1, 2021 (IME_PR, 2021a). An assumption agreement between the parties and Minquest Ltd, the property owner, was announced on April 21, 2021 setting out the terms and obligations required for IME to earn a 100% interest in the property (IME_PR, 2021b) subject to a royalty. IME may choose not to exercise its option. IME engaged Cameron Resource Consulting, LLC (CRC) to produce a NI 43-101 Technical Report for the Project.

1.2 History

Past exploration of the Project area can be grouped into two stages. The first stage between 1964 and 1992 comprised work by several companies, some of which took place on adjacent lands to the south of the current Project boundary. These companies undertook stream sediment, soil and rock chip sampling, geologic mapping, geophysical surveying and drilling. Records from the various exploration programs and drilling campaigns from this era are scarce, consisting mostly of scanned maps, sections and logs, a few memoranda, and drilling information transcribed into digital text files by one or more of the previous companies. In 2005, Golden Oasis Corp. optioned the claim group comprising the current Project and conducted RC and core drilling programs in various years ending in 2016. The core, chip trays, pulps, assay certificates and logs from this period are preserved. Golden Oasis drilling amounts to approximately 1/3 of the RC and all of the core drilling carried out on the property.

An historical resource estimate for the Toiyabe Gold Project was reported by Noland (2009) in a NI 43-101 Technical Report prior to IME's interest in the property. The historical estimate presented in Table 6-1 is relevant to the further exploration of the project which IME is currently evaluating. CRC has not done sufficient work to classify the historical estimate as a current mineral resource.

Table 1-1. Historical Mineral Resource estimate for Toiyabe Gold Project (Noland, 2009)

Cutoff Grade (opt Au)	Tons	Au opt	Au Ounces	Class
0.01	4,975,000	0.035	173,562	Indicated

IM Exploration Inc. is not treating the historical estimate as a current mineral resource; therefore it should not be relied upon.

1.3 Geologic Setting

The Toiyabe Gold Project is located in the eastern Great Basin (Basin and Range Province) along the west flank of the northeast-trending Toiyabe Range. The project is located close to the southwest flank of the Battle Mountain Gold Belt (Madrid and Roberts, 1991) and is included by others in an extension of the belt to the southeast which has been called the "Battle Mountain-Eureka Trend".

The regional setting features a thrust faulting event, the Roberts Mountain Thrust (RMT) that occurred during the Late Devonian to Early Mississippian Antler orogeny. This eastward-directed thrusting caused a deep water, marine package of Ordovician to Devonian age siliciclastic rocks composing the western assemblage to be thrust over the Cambrian to Devonian age eastern, shallow water sedimentary assemblage. The thrust was folded and up-warped during this time or by later deformation. The stratigraphy was cut by strike-slip and low-angle faults accompanied by extensive fracturing, brecciation and folding. A prominent feature of the region is the Shoshone Fold Belt, a series of northwest-trending broad amplitude folds that developed during Jurassic time. Igneous rocks of Late Jurassic to Oligocene age appear to have intruded along the fold hinges. At some point in time, hydrocarbons are thought to have migrated into the anticlinal hinges prior to most igneous activity and gold mineralization.

Tertiary events included the intrusion of quartz porphyry dykes, quartz latite, rhyolite tuffs (Caetano tuffs), and extensive Miocene basaltic volcanism along N20°W trends, Basin and Range faulting, and deep erosion which exposed rocks belonging to the Lower Plate of the RMT along the crests of regional fold structures. These exposures are in effect structural "windows" in the Upper Plate units. Such windows crop out at Cortez and Pipeline, and another, the Wenban Springs Window, is exposed at the Toiyabe Gold Project.

Reconnaissance surface geological mapping shows that much of the Project exposes Upper Plate Vinini and/or Valmy formations. The mapped feature of most interest is the Wenban Springs Window, exposed in the southern portion of the Project in thrust contact with inferred Upper Plate rocks of the Vinini formation. Some of the Lower Plate rocks are very carbonaceous. Rocks on both sides of the thrust appear to be strongly folded.

Gold mineralization appears to align with, and occur along west-northwest-striking faults. Anomalous-to-high-grade gold values and arsenic can be found in surface exposures along these structures and in brecciated zones. Northeast-striking faults appear to offset the mapped thrust and northwest faults, but may be mineralization feeders. One of these, the 401 fault, mapped by Heinrich (1999) in the Toiyabe Mine and in the Project, truncates the southeast projection of the Wenban Springs Window. This fault is not shown on the more recent map by Howell (2005). North-south and north-northwest Basin and Range faults are the latest structures.

Gold appears to occur as low-grade disseminations associated with argillic and silicic alteration, Fe-oxides or pyrite, and quartz veinlets, and appears concentrated at higher grades in faults associated with silicification and milky quartz veins. Mineralized drill core intervals in some cases show evidence of decalcification of the host rock. Gold values in soils, rock chips and drill holes range from trace to a maximum value of 32.9 g/T over 5 ft in diamond drill hole T-706C.

Shallow oxidation extends to 50- 100 ft, but in a few deep drill holes oxidation associated with local decalcification, silicification and mineralized intervals extends to depths of 900 - 1100 ft below surface.

1.4 Exploration

Previous companies to IME performed all of the exploration on the Toiyabe Gold Project to date. The deposit model for the Project is that of the broad Carlin-type category which embraces many gold deposits in sedimentary rocks in northern Nevada of Tertiary age. All exploration work programs for the Project have been carried out by previous owners and lessees. These programs included geologic mapping, geophysical surveys, stream sediment sampling, soil sampling grids, and outcrop rock chip sampling.

Geochemical sampling on the Project can be considered very encouraging for one, or more types of Carlin deposits. The entire Lower Plate window exposed in the southwest portion of the claim block has returned anomalous stream, soil and rock samples. Upper Plate rocks also returned scattered anomalous geochemical values for gold and arsenic, including the highest gold rock chip sample (16.4 g/T Au).

Rock chips that are highly anomalous in gold (e.g., >100 ppb) are concentrated in the Courtney and California target areas in mostly Lower Plate rocks. Anomalous arsenic is broadly distributed and alignment of anomalous samples in the southwestern portion of the California target area may indicate that another gold-mineralized northwest structure is present. The Blind target is underlain by mapped Upper Plate rocks. Anomalous gold and arsenic values from samples in that area may warrant follow-up for potential targets in concealed Lower Plate rocks. The northeastern half of the claim block is not systematically sampled.

IME is currently undertaking hyperspectral imaging of 9,500 ft of core and 8,000 RC chip tray compartments that represent 5-ft sample intervals remaining from Golden Oasis drilling programs. The objective of the program is to improve understanding and mapping of the rock formations tested by drilling, and the paragenesis of the alteration and mineralization envelopes. Ethos Geological, Bozeman, MT has been contracted by IME to undertake a hyperspectral data analysis to be completed in August, 2021 by a contractor using a fixed wing aircraft. The study will utilize V, NIR and SWIR data at 2.5 m ground resolution and LWIR data at 5 m resolution. The results may be a useful reconnaissance mapping and targeting tool for the less tested portions of the Project.

1.5 Drilling Programs

Exploration and drilling activities in the Toiyabe district span a period of more than 40 years and include a variety of drilling techniques and the use of numerous different drill contractors. IME has not yet performed any drilling on the Project. The Project drill hole database comprises 340 drill holes, a mix of RC and core holes. Golden Oasis performed all of the core drilling which is concentrated in a line of holes along a single cross-section. Vertical 200 x 200 ft RC grid drilling by Inland Gold and Silver Corp. (Inland) on the Courtney, California and Blind targets between 1988 and 1990 accounts for approximately half of the property drilling, and Golden Oasis for most of the remainder. Golden Oasis aligned the Courtney drilling along two cross-section orientations; a large percentage of its drilling was angled.

All Golden Oasis drill hole collars on the property have apparently been located by handheld GPS. Downhole surveys, performed by a contractor and presumably measured with a camera or compass device exist in the project database for 100 drill holes, including for two 1989 Inland Gold and Silver Corp. drill holes, for all of the Golden Oasis and successor company core holes, and for 84 of its RC holes.

Nearly all of the RC drilling was apparently done in dry conditions. Conditions of drilling and sampling procedures for work prior to 2005 are unknown. Limited information is available about field sampling procedures for Golden Oasis-era drilling campaigns. In core holes, core recovered in each interval was measured by Golden Oasis and posted on graphic logs; a percentage recovery was also calculated. Sample recovery for RC drilling is not available.

Core, chip trays and pulps from the 2005 – 2016 drilling campaigns have been stored by the property owner in a locked facility. Original lab certificates are available to review for the campaigns from these years. The only quality control/quality assurance data provided to CRC were routine non-blind pulp re-assays by the laboratory of +1.0 g/T Au original assays as listed on the certificates.

CRC presents significant intercepts of mineralization in historical Golden Oasis drill holes at a cutoff of 1 g/T Au in Appendix C of this report. The true width of mineralization represented by the intervals can't be ascertained for most of the intercepts given the current state of geological interpretations.

The Courtney area has been extensively drilled to a spacing that could potentially be amenable to estimation of mineral resources pending additional geological work. The Inland Gold and Silver Corp. and later Golden Oasis drilling suggests that significant mineralization demonstrating some continuity is present at shallow depths along more than one fault and perhaps along bedding planes. Several drill hole intercepts appear to be part of a tabular body of +1 g/T Au mineralization as much as 75 ft thick that can be traced over 500 ft down dip and along strike, inclined at 50^{o} to the southwest. Some of the high-grade intercepts are associated with a northwest-striking fault (805 Fault) that may be oriented along bedding. The shallow, low-grade mineralization has been drilled over an area of 600 x 800 ft.

Potential for expanding or enhancing the grade of the shallow mineralized Courtney East target does not appear to be large. Drilling by Golden Oasis in 2016 showed that at least weak mineralization continues southeast of the main Courtney prospect. This potential isn't fully tested to the edge of the window and the 401 fault projection. The displaced continuation of mineralization under Upper Plate cover could also be encountered on the footwall side of the 401 fault.

Other anomalous-to-high grade intercepts have been encountered at depths up to 950 ft from surface at a distance of 500 ft southwest from the Courtney East target in five drill holes. The shape and extent of the mineralization is not yet well-defined, but the intercepts appear to align along an unmapped, high-angle northwest fault. An interpretation of a drill hole section by Golden Oasis suggests the presence of an additional thrust fault(s) at depth. Two target types are suggested by the drilling results in this area.

The first is the projection of the fault to the northwest where it hasn't been tested and which may confirm lateral continuity of grade, and/or a projection to greater depth to an intersection with favorable stratigraphy or a thrust. The second target is more conceptual, consisting of an offset portion of the northwest-striking zone across a northeast fault; e.g., the projection of the 401 fault discussed above.

At a distance of 1800 ft southwest of the Courtney target area a low grade (+0.3 g/T Au) occurrence of mineralization that is not near a mapped fault occurs in a group of holes adjacent to the Project boundary.

1.6 Mineral Resources

There are no current mineral resources for the Toiyabe Gold Project.

1.7 Conclusions

Based on the site visit and review of the documentation available, CRC offers the following interpretation and conclusions:

- IME recently acquired its option on the Toiyabe Gold Project and has not carried out exploration or drilling activities—all work on the Project was undertaken by previous companies
- The Toiyabe Gold Project is in close proximity to the past-producer Toiyabe Mine to the south and to the Cortez JV which hosts a variety of deposits in a similar litho-structural environment. While the producing mines are not indicative of what may be found on the project ground, they illustrate regional and local prospectivity for gold deposits
- The southwest portion of the Toiyabe Gold Project exposes a window of prospective Lower Plate rocks beneath a thrust that contains anomalous-to-high grade gold mineralization at surface and at depths up to 950 ft below surface. Limited evidence from a conodont study suggests a Late Devonian Age for at least some of the rocks in the Lower Plate section suggesting that they occur in the Horse Canyon Formation. Thin felsic igneous dikes have been encountered in the drilling.
- Courtney target mineralization is associated with silicification, bleaching and possibly decarbonatization or decalcification of limestones with a strong structural component; the southwest-dipping Courtney East 805 zone may be described as a shear-hosted quartz vein and breccia zone
- Historical drilling on the Toiyabe Project, especially in the Courtney target zone suggests a degree of continuity for both low- and high-grade mineralization, both shallow and at considerable depth, but confidence in the data is limited due to lack of documentation of early work and only partial compliance with Exploration Best Practices in more recent drilling
- Sufficient records and physical evidence are preserved from the early SFPGC and Golden Oasis/ACM/Starcore drilling programs (core, chip trays from 2006 – 2016 drilling) that could potentially be relied on to estimate mineral resources pending recommended further geologic work, verification and validation of existing data. Additional information would need to be acquired as well, such as bulk density determinations and basic metallurgical tests
- There are no current Mineral Resources for the Toiyabe Gold Project

- Surface surveys and mapping are reconnaissance to early project level; stratigraphic studies, and structural mapping and modeling will improve targeting of mineralized zones that may be offset by northeast faulting and possibly missed by drilling performed to date
- Rock chip and soil anomalies for gold and arsenic appear to align along northwest trends which may be related to mineralized faults. Some are tested with scattered vertical drill holes
- The Toiyabe Gold Project is located in a geographical area that is both economically and socio-politically stable. There are currently no known factors that would prevent further exploration or any future potential project development
- There is no infrastructure at the Toiyabe Gold Project besides a limited system of drill access roads

1.8 Recommendations

CRC offers the following recommendations for a Phase 1 work program for the Toiyabe Gold Project:

- Obtain an accurate DEM for the entire property
- Survey and re-monument the claims
- Survey the existing drill sites and roads; adjust collar locations as necessary
- Transcribe core logs to importable digital format to include tables for lithology, structural measurements and sample recovery
- Compile and review pathfinder element geochemistry
- Create and validate a relational database for the project
- Build a 3D lithology and structure model for Courtney area to evaluate potential of at least two targets:
    - West-northwest mineralized fault in deep holes; and
    - Projection of Courtney zone to, and beyond 401 fault to southeast
- Follow-up significant arsenic and gold anomalies in southwest Courtney, California and Blind target areas
- Draw small-scale cross-sections across untested areas of property to develop conceptual targets for concealed mineralized bodies

Further, CRC recommends execution of IM Exploration Inc.’s committed program comprising: 1) Hyperspectral imaging of the stored drill core and chip trays; and 2) Fixed-wing spectrometer survey with hyperspectral data analysis, a useful reconnaissance mapping and targeting tool for the untested portions of the Project. The cost of the recommended program is US$283,000. No drilling is recommended at this time, but drilling objectives and targets may emerge from the work program described above.

2 INTRODUCTION

2.1 Terms of Reference

IM Exploration Inc. (“IME”) engaged Cameron Resource Consulting, LLC (CRC) to produce a Technical Report for the Toiyabe Gold Project (Project) in Lander County, Nevada, U.S.A in compliance with disclosure and reporting requirements set forth in the Canadian Securities Administrators’ National Instrument 43- 101, “Standards of Disclosure for Mineral Projects”, (“NI 43-101”). The Toiyabe Gold Project is a project IME acquired through an assignment and assumption agreement with Starcore International Mines and Minquest Ltd. Donald E. Cameron of CRC is a Qualified Person under the Instrument and made a visit to the sample storage facility in Reno on May 28 – May 29, 2021 and a site visit on June 6, 2021.

The Toiyabe Gold Project, 100% owned by Minquest Ltd., is under option to IME which can earn a 100% ownership interest in the Property by making a series of staged cash payments. The term “Toiyabe Gold Project” (Project) refers to the entire area covered by the unpatented Federal mining claims upon which the mineral resources are located and exploration programs conducted by various companies who have had past ownership interests or option agreements.

This Technical Report summarizes the information gathered during various geological and geophysical surveys, and drilling programs undertaken from the 1960’s to 2016, and provides some suggestions for a work program and budget that will permit estimation of mineral resources and test exploration targets.

All references to currency in this report are in US dollars. All units in this report are as stated, being a mixture of English and metric as is typical with projects in the United States. UTM Coordinates are given in terms of the NAD 27, Zone 11 N grid.

This Technical Report was prepared specifically for the purpose of complying with Canadian Securities Administrators National Instrument 43-101 (NI 43-101) and may be distributed to third parties and published without prior consent of the Authors if the Technical Report is presented in its entirety without omissions or modifications, subject to the regulations of NI 43-101. Consent is expressly given for submission of this Technical Report by IM Exploration Inc. to all competent regulatory agencies, including but not limited to the British Columbia Securities Commission, the Ontario Securities Commission, the Alberta Securities Commission, the TSX-Venture Exchange, and the Toronto Stock Exchange. However, all reports, publications, exhibits, documentation, conclusions, and other work products obtained or developed by CRC during completion of this Technical Report shall be and remain the property of CRC. Unauthorized use or reuse by third parties of reports, publications, exhibits, documentation, conclusions, and other work products obtained or developed by CRC for the purposes of this Technical Report is prohibited. Use of this report acknowledges acceptance of the foregoing conditions.

2.2 Information Sources

IME provided CRC with a data room comprising a collection of publicly disclosed documents, government published reports and maps, historical company reports, databases and third-party reports and surveys. The Report is based on the information in the data room listed in Section 27, References, and CRC's own observations based on its review and site inspection. Certain of these reports were prepared either as internal unpublished documents or prior to the implementation of National Instrument 43-101. The authors of such reports presented their findings in a professional manner to the standards of exploration companies at the time. CRC has not utilized any historical information which it believes could be misleading or misrepresents the current understanding of the property geology and exploration status. The maps and tables for this report were produced by CRC or modified from previous reports by others. Illustrations or tables derived from other sources are acknowledged in the caption pertaining to the figure or table.

This report contains forward-looking statements. All statements, other than statements of historical fact regarding IM Exploration Inc. are forward-looking statements. The words "believe", "target", "plan", "project", "budget", "estimate", "potential", "may", "will", "can", "could", “yet” and similar expressions identify forward-looking statements.

2.3 Site Inspection

CRC's principal, Donald Cameron, visited the sample storage facility located in Reno, NV on May 28 - 29, 2021 where he inspected and took notes on drill core and RC sample chip trays. He also made a site visit to the Toiyabe Gold Project on June 6, 2021, where he inspected pertinent outcrops, mineralization, drill sites, and project setting. CRC reviewed drill hole logs and assay certificates as available, quality control information, geologic maps and sections generated by previous companies and in its own mining software package in order to focus the site and core shed visits. CRC collected samples from surface and drill core for which it maintained secure custody and performed independent analysis for gold at a certified laboratory. Because of the nature of the historical information relevant to the property, CRC was unable to verify and validate all of the information that composes the project database; however, it did not find, and has no reason to believe that the physical evidence and historical interpretive work is misleading or done in an unprofessional manner.

2.4 Abbreviations and Acronyms

Measurements are generally reported in imperial units in this report. Discrepancies may result in slight variations from the original data in some cases due to rounding of values. Abbreviations, measures, and acronyms used in this report are explained in the list below:

µm	Micron
3D	Three-dimensional
Acre	Acre = 0.4047 hectares
Ag	Silver
ALS	ALS-Chemex
Au	Gold

BLM	U.S. Bureau of Land Management
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
Claim	Unpatented lode claim
CSAMT	Controlled Source Audio Magneto-Telluric
ft	Feet (Imperial measurement system)
GPS	Global Positioning System
g/T	Grams per tonne, or ppm
ICP	Analysis by inductively coupled plasma
ISO	International Organization for Standardization
mi	1 mile = 1.609 kilometers
m	Meter = 3.281 feet
Ma	Million years old
mm	Millimeter = 0.0394 inches
NAD27	North America Datum of 1927 and 1929
opt	Troy ounces per short ton, 1.0 opt = 34.2857 ppm
oz	Troy ounce
ppm	Parts per million = g/T
POO	Plan of Operations
Project	Toiyabe Gold Project
QA/QC	Quality Assurance/Quality Control
QP	Qualified Person
RC	Reverse circulation
RMT	Roberts Mountain Thrust
Technical Report	NI 43-101 Technical Report
Ton	Short ton, 1 short ton = 0.90718474 tonne
Tonne	Metric ton (1000 kg)
UTM	Universal Transverse Mercator

3 RELIANCE ON OTHER EXPERTS

The author has relied on information supplied by IME about underlying agreements, current permit and environmental status. According to previous Technical Reports prepared for the property (e.g., Cavey and Cherrywell, 2005, Noland, 2018) claim ownership was verified by a title report from Mark Nesbitt, a Colorado attorney. This report was not available to CRC and it has no opinion with respect to the land title. CRC made its own online check of BLM records to verify that selected claims that are shown on maps provided to it by IME, and that define the outer perimeter of the claim block, are valid to September 1, 2021.

CRC summarizes information on technical aspects of the past exploration and historical mineral resources for the Toiyabe Gold Project contained in Technical Reports by Noland (2009, 2018).

The opinions expressed by CRC in this report are based largely on information collected, logged, sampled, and interpreted by previous companies. These are believed to be complete and accurate except as noted herein. Where CRC has relied on non-qualified persons relating to other issues relevant to this Technical Report, a statement in the relevant section is made giving CRC's opinion on the validity of the data used and interpretations made.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Property Area

Toiyabe consists of approximately 3300 acres of public land administered by the U. S. Bureau of Land Management (BLM) covered by 165 unpatented Mining claims shown in Figure 4-1 :

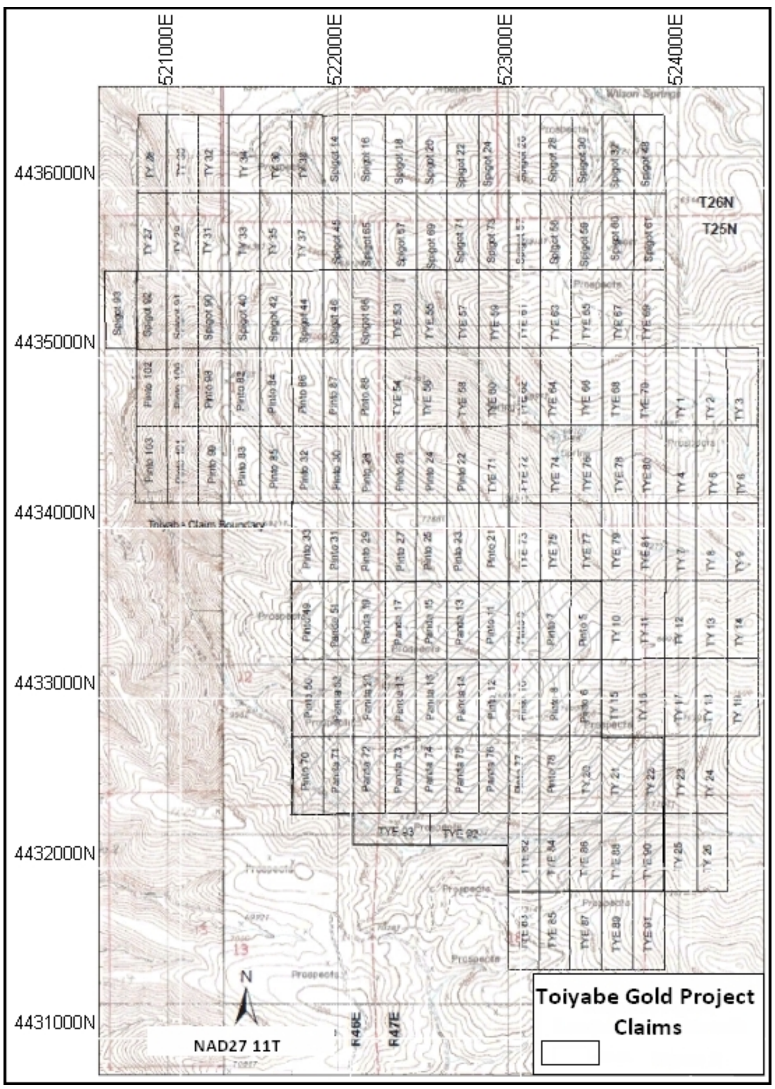


Figure 4-1 Map of Toiyabe Gold Project current claims

These claims lie wholly or in part in Sections 1 and 12, T25N, R46E, Sections 6 and 7, T25N, R47E, Section 36, T26N, R46Eand Section 31, T26N, R47E,of the Mount Diablo Base and Meridian (MDB&M) in Lander County, Nevada.

4.2 Property Location

The Toiyabe Project is located 75 statute miles southwest of Elko, Nevada (Figure 4-2) along the western flank of Bald Mountain within the Toiyabe Range. The property lies at elevations between 7000 and 8000 ft above sea level.

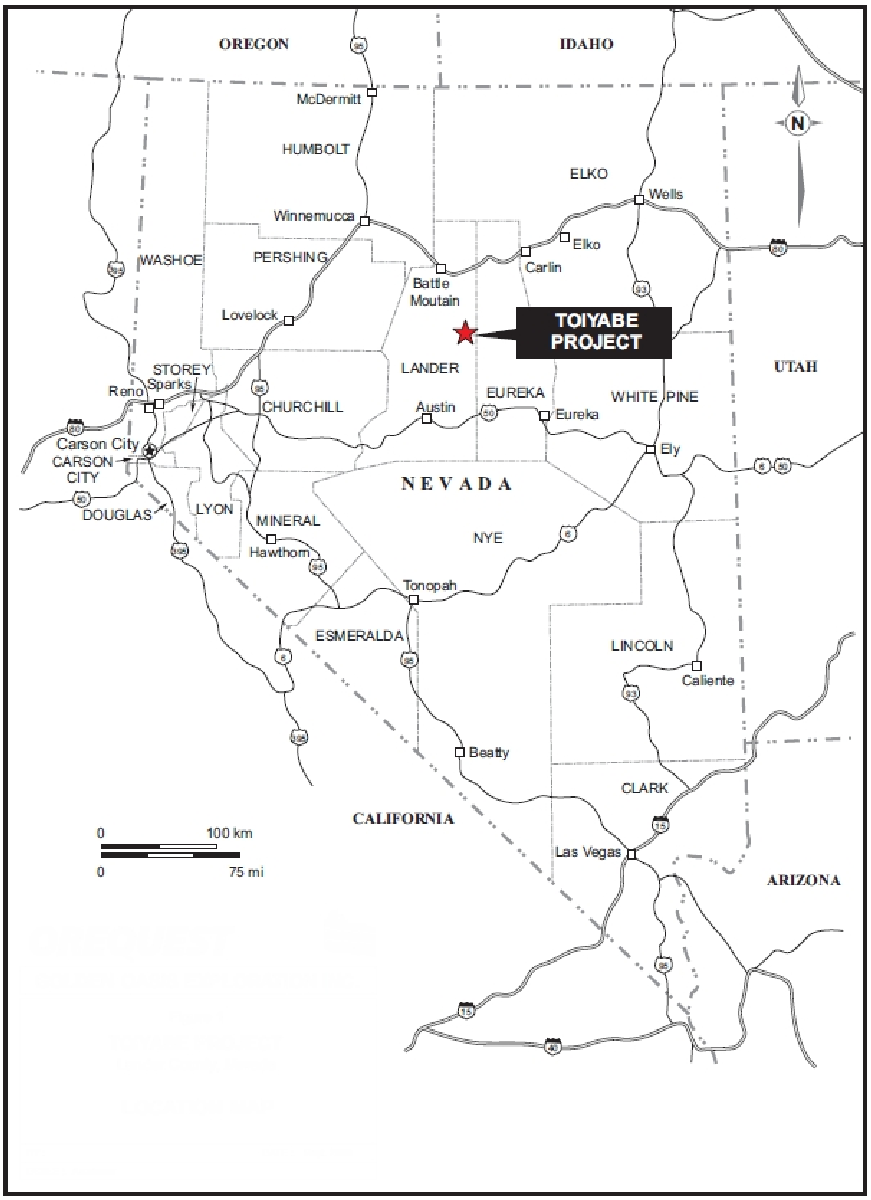


Figure 4-2 Toiyabe Project location (modified from Cavey and Cherrywell, 2005)

The approximate latitude and longitude of the main drilling grid are 40º 2.5’ N and 116º 44’ W, respectively. All historical work and maps referenced in this report utilize UTM coordinates in the WGS84 NAD27 Zone 11N datum. More recent government topographic surveys utilize the NAD83 11N datum which represents a horizontal shift of approximately -79 m north and 200 m east from NAD27.

4.3 Land Tenure

The Toiyabe Gold Project comprises 165 unpatented mining claims. A full list of the claims and their identifying number is included in Appendix A.

4.4 Ownership

Minquest Ltd. (Minquest), a Nevada corporation, is the underlying owner of the mining claims.

On March 1, 2021 IME (IM_PR, 2021a) entered into a binding agreement with Starcore International Mines Ltd. (Starcore) to assume Starcore’s option to acquire a 100% interest in the Toiyabe Gold Project from Minquest.

On April 22, 2021, IME announced an assignment and assumption agreement with Starcore and Minquest (IM_PR, 2021b) whereby the company assumed Starcore’s obligations and rights to acquire a 100% interest in the Toiyabe Gold Project from Minquest. As consideration for the assignment of Starcore’s right to acquire a 100% interest in the Project, the Company issued Starcore 4,100,000 common shares. The shares are subject to a contractual escrow period of twelve (12) months following the date of issuance, with 25% being released every three (3) months, with the first release occurring no later than 3 months after the closing of the Transaction and a cash payment paid to Starcore in the amount of $150,000.

Upon closing of the transaction, IME now has the option to exercise its right to earn a 100% ownership position in the Project by making the following cash payments to Minquest (for an aggregate total of $760,000):

- US$100,000 on May 31st, 2021
- US$120,000 on October 15th, 2021
- US$140,000 on October 15th, 2022
- US$400,000 on October 15th, 2023

IME will also be responsible for annual claim payments due to the U.S. Bureau of Land Management, which totaled $27,225 in 2020. In Nevada, unpatented claims expire annually on September 1. IME cautions investors that it may not exercise its option to acquire ownership of the Project.

Should IME earn its 100% ownership position, Minquest retains a 3% net smelter revenue royalty. Section 6.1 discusses the history of the first right to option or joint venture by Newmont on the Golden Oasis (Starcore) option which apparently is no longer in effect. The author is aware of no other agreements or encumbrances that would pertain to IME’s eventual ownership.

4.5 Environmental Liabilities and Permits

Cavey and Cherrywell (2005) and the most recent Technical Report (Noland, 2018) reference an environmental study conducted in 1994 for the old Toiyabe Mine which is not on the subject property. They also refer to a 1989 archeological study for the mine which covered a small portion of the subject property and excerpted the following conclusion from it: "…it is therefore recommended that no avoidance or further mitigation of the proposed impacts at the Toiyabe Exploration project be required (Johnson 1989)". CRC has no opinion about whether the conditions described in the report apply to current conditions and requirements.

Golden Oasis commissioned a biological survey that was performed by Enviroscientists, Inc. or Reno, NV and was submitted to the BLM to support its application for an 800-acre Plan of Operations (POO) area within the Project (Enviroscientists, 2013). The survey found no BLM special status plant species, greater sage grouse or pygmy rabbits in the area. A total of 29 migratory bird species were noted and several BLM sensitive species: northern goshawk, pinyon jay, Brazilian free-tailed bat, little brown myotis, long-eared myotis, and small-footed myotis.

According to Noland (2018), Golden Oasis's POO was approved by the BLM and Nevada Department of Environmental Protection (NDEP) in 2013. The POO was amended several times, most recently in 2015. Under the current terms of this approved POO, Golden Oasis is permitted for disturbances up to a total of 100 acres. The POO allows flexibility in exact locations of drill roads, trenches and drill pads, etc. for the life of the permit, which is for a minimum of 5 years. The outline of the POO, as provided by IM Exploration is shown in Figure 4-3:

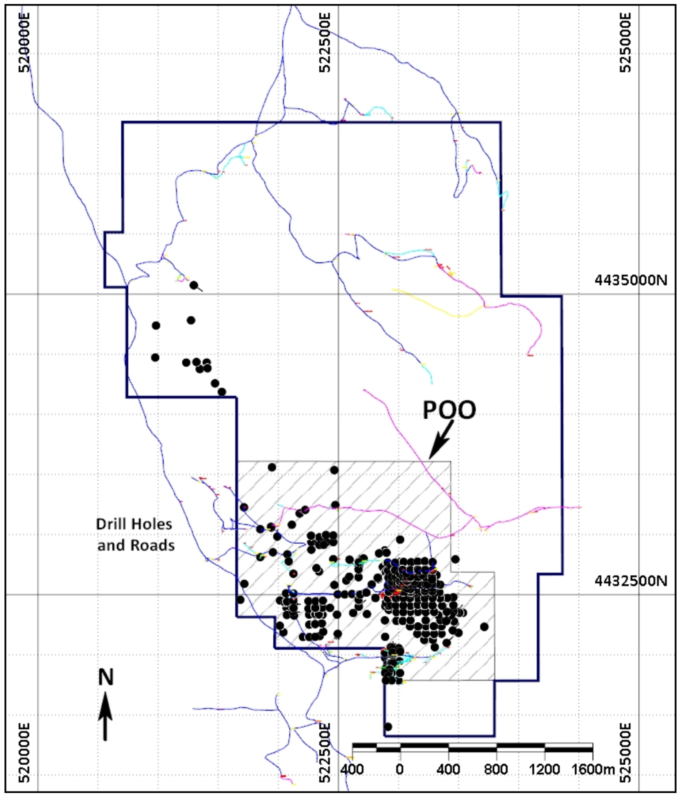


Figure 4-3 2015 Plan of Operations outline for Toiyabe Project

Operations under the POO cover the southern portion of the property, approximately 802 acres. The 2016 drill plan called for disturbance of only 5 acres. A financial guarantee of $116,766 was required by the BLM in its letter of approval (BLM, 2015). CRC has no opinion as to the current status of the POO.

4.6 Other Factors or Risks

The BLM POO decision and approval document (2015) lists several conditions that may temporarily impede or prohibit operations on the property, among them summer wildfire, buffer around nesting bird species, and archeological finds. The grantee is enjoined from causing degradation to air, soil and water quality from its operations and to maintain work sites safe for fauna and the general public. CRC does not know of, and has not been informed of any other significant factors or risks that previously affected, or may in the future affect access, title, or the right or ability to perform work on the property.

4.7 Title Opinion

Cavey and Cherrywell (2005) cite a title opinion made by an attorney in the same year who found no "material encumbrance" on the unpatented mining claims, but CRC is not aware of any additional title review, field surveys or possible conflicting claims and has not reviewed the document referenced in the earlier Technical Report. CRC has no opinion regarding the title status of the Project unpatented claims.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Physiography

The Toiyabe Gold Project lies on the incised west slope of the Toiyabe Range in the vicinity of Bald Mountain at elevations ranging from 6600 to 7800 ft. A series of northwest-trending ridges and gullies cross the northern half of the Project; the orientation of ridges and washes in the southern portion of the Project are oriented east-west.

Shrubs and sparse grasses such as sagebrush, rabbitbrush, cheatgrass and grama thrive on the valley floors and washes, and on the upper slopes depending on moisture and exposure. The lower slopes of the Project area are covered with open piñon and juniper stands. Information related to endangered or threatened species, or BLM-sensitive species, or plants proposed for listing within the Project boundaries is discussed in Section 4.5.

5.2 Accessibility

Accessibility to the Toiyabe Gold Project is by paved and improved gravel roads and unimproved dirt track from Interstate 80, located approximately 50 miles to the north. The section of road from Rocky Gap southeast to the Project area, a distance of approximately 10 miles, comprises unimproved, but generally passable dirt tracks.

To reach the Project from Elko, one follows Interstate 80 west to the Beowawe Exit 261, a distance of approximately 40 miles, then follows paved State Highway 306 south for 19 miles passing through the small communities of Beowawe and Crescent Valley. At approximately 10.5 miles south of Crescent Valley, a sharp left turn is made onto the graded Cortez Gold Mine Road which is followed to the T-intersection of county road 225, the Grass Valley-Cortez Hills road, located along the southeast side of the Pipeline Mine heaps. The odometer distance from Interstate 80 at this point is 35.5 miles. One continues past this intersection for 6.1 miles following the perimeter of the heaps, turning left (eastwards) at UTM NAD27 11N coordinates 518,051E and 4,448,604N onto unimproved Cortez Canyon Road at Rocky Gap, also marked as Rocky Pass on recent maps, which then continues south-southeast. Access from this point includes two alternatives, the first of which is illustrated with the satellite photograph (Figure 5-1).

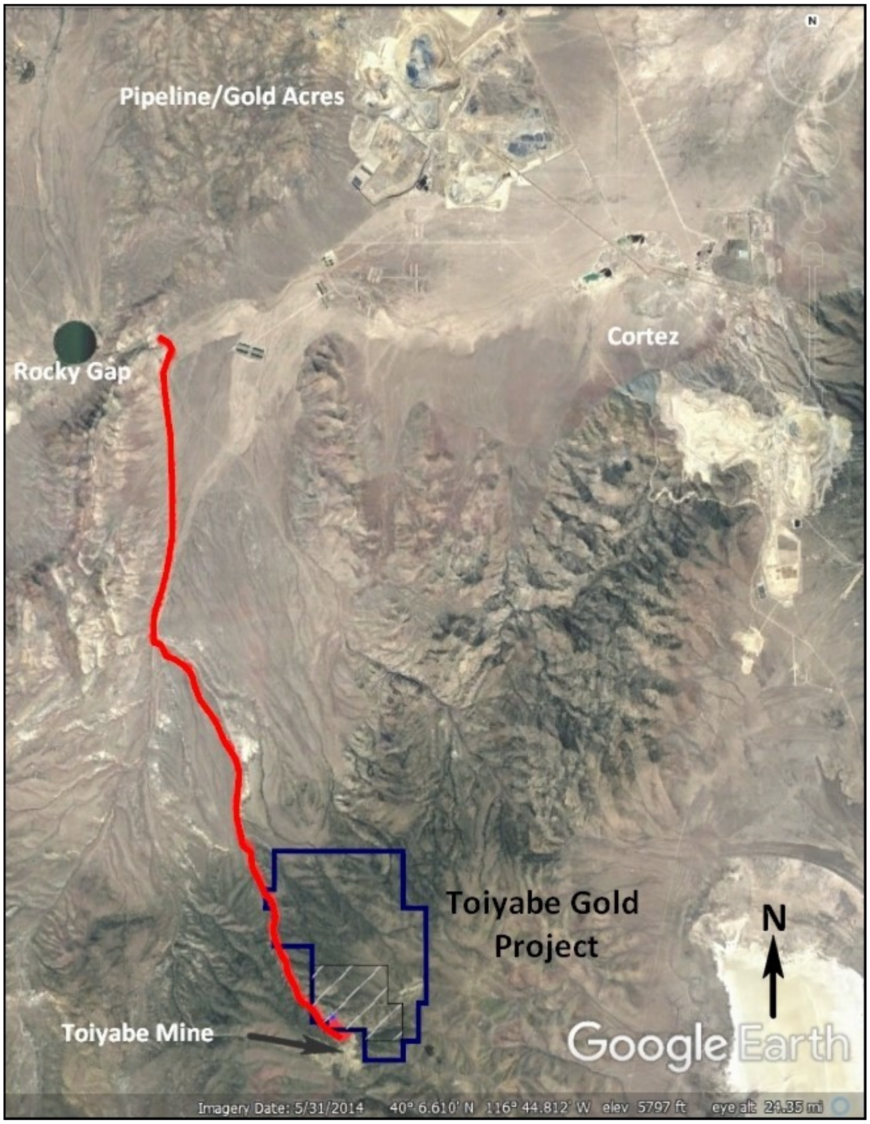


Figure 5-1 Satellite photograph showing access option to the south and west portions of the Toiyabe Gold Project from improved roads.

Following this route, at 4.7 miles along the Cortez Canyon road one turns left at UTM NAD27 11N coordinate 517,885E, 4,441,279N onto a passable 2-track trail which follows a dry stream bed. At approximately 4.4 miles along this trail one enters the project area, a total of 50.7 miles from I-80. A drill road diverges left (east) from the main track at approximately 1.7 miles further south; the intersection with the Toiyabe Mine road just south of the project area is another 0.8 miles along the trail in a draw at NAD27 11N coordinates 522,383E and 4,431,850N. The inactive mine is visible on the south side of the draw and the Toiyabe Project drilling area is accessible by a drilling road which climbs northwest out of the draw. This road is connected in a loop with the first drill road described further to the northwest.

The south end of the Project can also be accessed by continuing south on the Cortez Canyon Road to the Wood Spring Canyon turnoff at approximately 6.3 miles south of Rocky Gap. The latter road meanders through the former Toiyabe Mine to the intersection described in the previous paragraph. This route was not investigated by CRC and may cross private land in the mine area.

The northern portion of the Toiyabe Gold Project can be accessed by taking the unimproved road that diverges left (southeast) from the Cortez Canyon Road at 0.3 miles from the Rocky Gap intersection. This road is followed southeast approximately 5.25 miles to an intersection with a trail that can be followed southward to a trail that diverges from the main trail southeastward at the 2.2 mile point toward Wilson Springs, accessing the northeast corner of the Project. The northwest and central portions of the Project are accessed if the trail is instead followed 3 miles southward.

5.3 Climate

Although site-specific meteorological baseline monitoring has not yet been done, some generalities can be stated for the region and the elevation. The climate of the project is characterized by warm, dry summers and cool, moist winters, typical of the Great Basin physiographic province. Typically, there is a large diurnal range in temperature due to high elevation and lack of cloud cover. The area is generally dry, with infrequent rains and occasional snowfalls in the respective seasons (Cavey and Cherrywell, 2005). The city of Austin, NV, located 42 miles to the south-southwest at an elevation of 6800 ft, similar to the project, records January and December as the coldest months with average high and low temperature of 41° and 18° F, respectively. Snow averages 43 inches per year and is possible between October and May. July is the hottest month with average highs and lows of 85° and 53°. The rainiest months are November through May; total rainfall averages 10 inches per year. The highest precipitation months for the nearby Cortez Joint Venture are March, May and November whose operations are not materially impacted by weather (Miranda et al., 2019).

5.4 Local Resources and Infrastructure

The Toiyabe Gold Project is approximately 42 miles south of the Union Pacific Railway that parallels Interstate 80. The closest regularly scheduled airline services are located in Elko. No utilities are located on, or near the property. All essential services such as fuel, food and lodging are available in Elko or Battle Mountain. No wells are located as yet on the property and all drilling water must be trucked to site. During the driest and hottest period, May – September, the threat of forest fires may limit access to the area.

The Project is located in the northern central part of Nevada, which has a vibrant and diverse mining industry and culture (Figure 5-2):

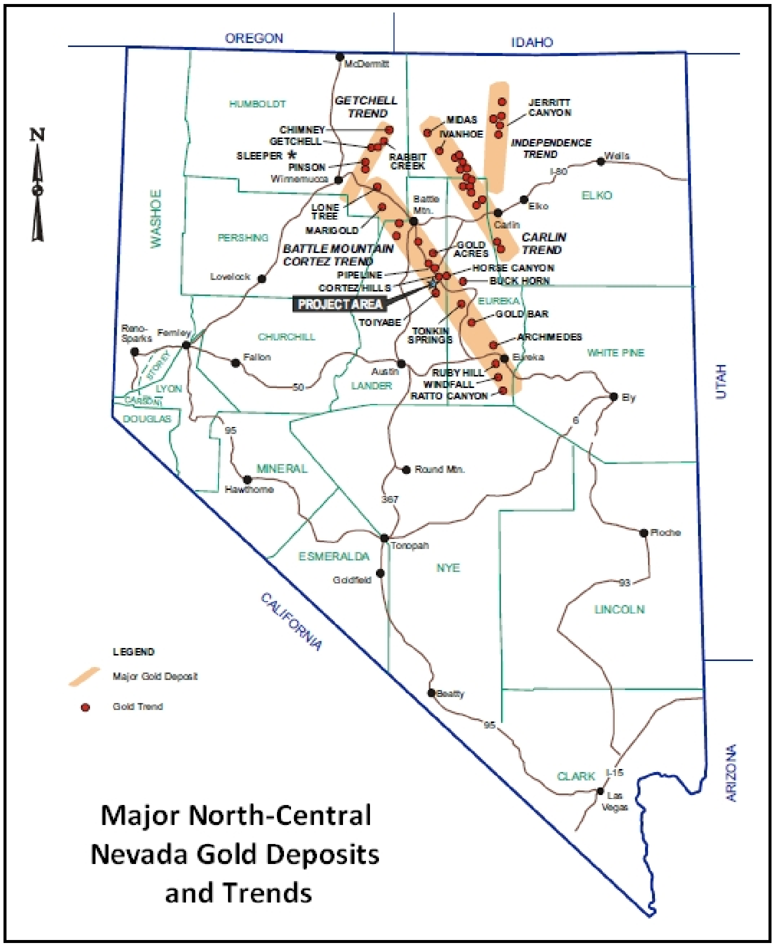


Figure 5-2 Location of major towns, gold deposits and active mines of North-Central Nevada relative to the Toiyabe Gold Project (modified from Cavey and Cherrywell, 2008)

Nearby Battle Mountain, Carlin and Elko are towns with highly trained mining-industrial workers. All needed equipment, supplies and services for mining companies to conduct full exploration and mining development projects are available in Battle Mountain, Carlin or Elko. The people in the area generally have favorable attitudes toward mining.

Exploration and mining could be conducted year-round, as evident from the past Toiyabe gold mining operation adjacent to the Project. The hilly nature of the topography at Toiyabe could restrict the ability of a mine operator to place mine site facilities on the Project ground depending upon size of the operation. The Project has limited area within the claim boundaries for future mining operations including potential tailings storage areas, potential waste disposal areas, heap leach pads areas and potential processing plant sites. There is no infrastructure on the Project.

6 HISTORY

6.1 Ownership

Modern exploration was carried out in the area by various companies. The Toiyabe Gold Project comprises a block of unpatented claims staked by, and mineral rights owned by Minquest Ltd. (Minquest), a Nevada corporation. On January 23, 2005 and updated May 15, 2005, it made a purchase option agreement with Golden Oasis Exploration Corp. (Golden Oasis). Subsequent to the MinQuest-Golden Oasis option, Golden Oasis entered into a “Right of First Offer” agreement with Newmont Mining Corp. In May of 1997, Newmont merged with Santa Fe Pacific Gold Corp (SFPGC) and as the result of that transaction, acquired all the technical data from the work previously done on the Golden Oasis property. In exchange for the “Right of First Offer”, Newmont agreed to provide Golden Oasis with all their technical data including results from their previous exploration. The “Right of First Offer”, dated July 25, 2005, required that Golden Oasis give Newmont the first right to option or joint venture the claims or match any offer that the company receives in conjunction with any future property deal on the current claims. This 'Right of First Offer' is no longer in effect according to Minquest (Duerr, H., pers. commun.). CRC has no opinion about the status of the Right of First Offer.

Golden Oasis was amalgamated into American Consolidated Minerals Corp. (ACM) on January 31, 2009 and ACM thereby assumed the obligations under the agreement. In late 2014, ACM was acquired by Starcore International Mines Ltd. (Starcore) who, under the original agreement of its predecessors with Minquest had the right to acquire a 100% undivided interest, subject to a 3% NSR, in the Toiyabe Gold Project from MinQuest (ACM PR, 2014). Consideration to be paid for the interest was US$900,000 in addition to $2,500,000 in exploration expenditures by October 15, 2023, as agreed by MinQuest. The exploration expenditures have been fully incurred by ACM and its predecessors.

Starcore also had the right to purchase up to one-half of a 3% NSR (i.e., 1.5%) on the basis of payments of $2,000,000 per each 1% of royalty. These terms were the results of the original 2005 agreement, and a series of updated agreements and amendments.

CRC has not reviewed any of the agreements and terms and has no opinion them.

6.2 Exploration Work

Past work through 2016 on the Toiyabe Gold Project is summarized in unpublished company reports by SFPGC, in the Technical Reports by Cavey and Cherrywell (2005), Kern (2008), Noland (2009) and Noland (2018). Exploration for disseminated gold deposits began in earnest in north-central Nevada with the discovery and successful exploitation of the Carlin Deposit in the 1960’s. This was shortly followed by discovery of the Cortez and Gold Acres deposits eight miles north of the Project. The northwest trend formed by the many discoveries from Eureka on the southeast to Battle Mountain on the northwest, the largest of which is the Pipeline deposit of Barrick Gold, is now widely recognized as the Battle Mountain-Eureka Trend or Gold Belt. The exploration history of the Cortez district was recently summarized in Miranda et al. (2019); historical production from 1969 - 2018 from Barrick’s Cortez Joint Venture totaled 23.8 million ounces of gold from open pits and underground mines.

The earliest relevant exploration work on, and in the immediate vicinity of the Toiyabe Gold Project was conducted by Homestake (now Barrick), Getty Oil, Freeport Exploration (now Freeport-McMoran), N. A. Degerstrom Inc. (Degerstrom), Inland Gold and Silver Corp. (Inland) and Santa Fe Pacific Gold Corp (SFPGC, now Newmont) during the period 1964-1993 according to Cavey and Cherrywell (2005). These authors state: *"…it is often difficult to determine how much of the old work was completed within the current Golden Oasis property claim boundary as the claims were much different in 1964-1991. Therefore, in many cases brief summaries are all that remains of that work."*

A SFPGC internal memorandum states that the Toiyabe Mine, a small gold mining and heap leach operation, was discovered by a Homestake Mining Company geologist following up on an air photo color anomaly. According to the USGS Mineral Resource Data System, the Toiyabe Mine, or Saddle Deposit (MRDS ID W700419) produced approximately 89,000 ounces of gold from 2.3M tons of ore between 1987 and 1993 and is now owned by the Cortez Joint Venture.

Work performed by the various operators on the Project is stated by previous Technical Report authors to have included regional and local geochemical surveys, aerial photography and Landsat image acquisition, airborne magnetic and gravity surveys, and reverse circulation drilling. Freeport appears to have drilled a single hole each in the Courtney and California targets and most of its work was in the western portion of the property. The most extensive past drilling was performed by Inland between 1988 and 1990. Inland grid-drilled four areas, including the Courtney and California targets. The limited SFPGC program appears to have focused on step-outs from the established drilling grids, including a hole in the Blind target in the northern portion of the property. SFPGC records include results from stream sediment sampling, soil grids and rock chip sampling it apparently performed. Much of the exploration information collected on the Project up to 2010 was analyzed and summarized in an unpublished report for ACM by Zimmerman (2010), and the most recent account is given by Noland (2018).

IME's electronic data received from Starcore includes records of soil and rock chip sampling attributed to Teck Resources Limited during the 1995 – 1997 period. The rock chip sampling covers portions of the northern half of the property and adjoining ground not currently part of the Project. The soil samples do not have coordinates and CRC could not verify their locations. Noland (2018) states that Teck was active in the area from 1994 – 2000 during which it performed a "*…Controlled Source Magneto Telluric survey (CSMT) on the north end of the property and drilled three vertical RC holes to test interpreted anomalies.*" CRC was unable to find any information on Teck drill holes in the data currently available.

The Courtney target accounted for many of the best results in the early campaigns, as discussed by Kern (2008). Prior to SFPGC, drill holes were vertical and 400 ft deep, or less, searching for shallow mineralization. SFPGC drilled vertical holes up to 1095 ft in depth.

A second, more extensive period of exploration occurred in the period 2005 – 2010 and 2016 conducted by Golden Oasis/ACM/Starcore. The company performed geological mapping, sampling, geophysical surveys, and drilling, primarily in the Courtney target and offsets to it. Drill targets included shallow, stratigraphically controlled breccia targets and high-angle, mineralized feeder structures utilizing angled drill holes. In all, five targets, and/or sub-targets were tested to some degree by the various campaigns. Golden Oasis/ACM/Starcore utilized both RC and core drilling. The 2005 – 2009 Golden Oasis/ACM programs are summarized in detail by Kern (2008), and Noland (2009). Noland (2018) summarized the Starcore 2016 program. According to that report, two core holes from the 2016 program targeting down-dip extensions of mineralization along the Courtney fault encountered mineralization suggestive of a deeper high-grade zone. Mineralization was also encountered in angle holes drilled in the southeast flank of the Courtney target previously drilled with vertical holes by Inland.

CRC is not aware of any activity on the Toiyabe Gold Project subsequent to the issuance of the 2018 Technical Report (Noland, 2018) and IME has not conducted any work on the Project as of the effective date of this report. Additional discussion of the historical drilling programs is given in Section 10, Drilling, where CRC has compiled the details of the information currently available to IME from the previous programs and highlighted significant results.

6.3 Historical Mineral Resources

An historical resource estimate for the Toiyabe Gold Project was reported by Noland (2009) in a Technical Report prior to IME's interest in the property. CRC believes that the historical estimate presented in Table 6-1 provides an indication of the potential of the Project and is relevant to its further exploration by IME. CRC has not done sufficient work to verify the classification of the historical estimate as current mineral resources.

Table 6-1. Historical Mineral Resource estimate for Toiyabe Gold Project (Noland, 2009)

Cutoff Grade (opt Au)	Tons	Au opt	Au Ounces	Class
0.01	4,975,000	0.035	173,562	Indicated

The historical mineral resource estimate does not include a determination of reasonable prospects for economic extraction as required by NI 43-101. Assay certificates and physical evidence for many of the historical drill holes used in the estimate are missing; therefore, IME is not treating the historical estimate as NI 43-101 defined resources verified by a qualified person. The historical estimate should not be relied upon.

The historical estimate utilized a database of 159 drill holes executed by Golden Oasis through 2008 and data from previous operators such as Inland and SFPGC. Resource polygons with a minimum width of 10 ft and a cutoff grade of 0.01 opt Au were digitized on 150 ft-spaced sections facing northwest. Some assays with a grade less than the cutoff were included as internal dilution in order to maintain continuity. The shape of the polygons reflected the understanding of a combination of structural control by low angle thrusting and moderately dipping northwest faults. No metal capping was applied. Grade was calculated by the length-weighted average of the assay intervals included within each polygon. Volume was attributed to each polygon by projecting it half the distance (75 ft) to the next section. A factor of 11.95 ft^3/ton was applied to calculate tonnage.

Additional work is required in order to estimate current mineral resources on the property, including geological modeling, verification and validation of the database, sampling for bulk density determination, implementation of a QA-QC program, preliminary metallurgical testing and determination of reasonable prospects for economic extraction.

There has been no mine production from the Project.

7 GEOLOGIC SETTING AND MINERALIZATION

7.1 Regional Geology

The Toiyabe Gold Project is located in the eastern Great Basin (Basin and Range Province) along the west flank of the northeast-trending Toiyabe Range. The Project is located close to the southwest flank of the Battle Mountain Gold Belt (Madrid and Roberts, 1991) and is included by other authors in an extension of the belt to the southeast which has been called the "Battle Mountain-Eureka Trend", an alignment of gold mines and occurrences located in a northwest-southeast belt extending from the Marigold Mine approximately 50 mi northwest of Cortez, to Pan and Easy Junior deposits southeast of Eureka, a town located 85 mi southeast of the Project (Figure 5-2).

Two regionally recognized Paleozoic assemblages comprise the basement sedimentary strata of northeastern Nevada. These assemblages were deposited on the western continental margin of North America. The western assemblage is a deep water marine package of Ordovician to Devonian siliciclastic rocks consisting of mudstone, chert, siltstone, sandstone, and minor limestone. The eastern shallow water sedimentary assemblage consists predominantly of carbonate rocks including limestone, dolomite, and some quartzite units of Cambrian to Devonian age. The eastern assemblage underlies all other stratigraphic units in eastern and central Nevada (Miranda et al., 2019).

During the Antler orogeny in Late Devonian to Early Mississippian time the Upper Plate assemblage was transported eastward over the Lower Plate units along the Roberts Mountain Thrust (RMT). The thrust was folded and up-warped during this time, or by later deformation. Associated deformation included strike-slip and low-angle faulting accompanied by extensive fracturing, brecciation and folding of the Upper and Lower Plate sedimentary rocks.

A prominent feature of the region is the Shoshone Fold Belt, a series of northwest-trending broad amplitude folds that developed during Jurassic time (Madrid and Roberts, 1991). Igneous rocks of Late Jurassic to Oligocene age intruded along the fold hinges and locally generated contact metamorphic aureoles. At some point in time, hydrocarbons are thought to have migrated into the anticlinal hinges prior to most igneous activity and gold mineralization (Madrid and Roberts, 1991).

Tertiary events included the intrusion of quartz porphyry dykes, quartz latite, and rhyolite tuffs (Caetano tuffs), extensive Miocene basaltic volcanism along N20^{o}W trends, Basin and Range faulting, and deep erosion which exposed rocks belonging to the Lower Plate of the RMT along the crests of regional fold structures. These exposures are in effect structural "windows" in the Upper Plate units. Such windows crop out at Cortez and Pipeline, and another, designated the Wenban Springs Window by Heinrich (1999), is exposed at the Toiyabe Gold Project (Figure 7-1) and the adjacent Toiyabe Mine.

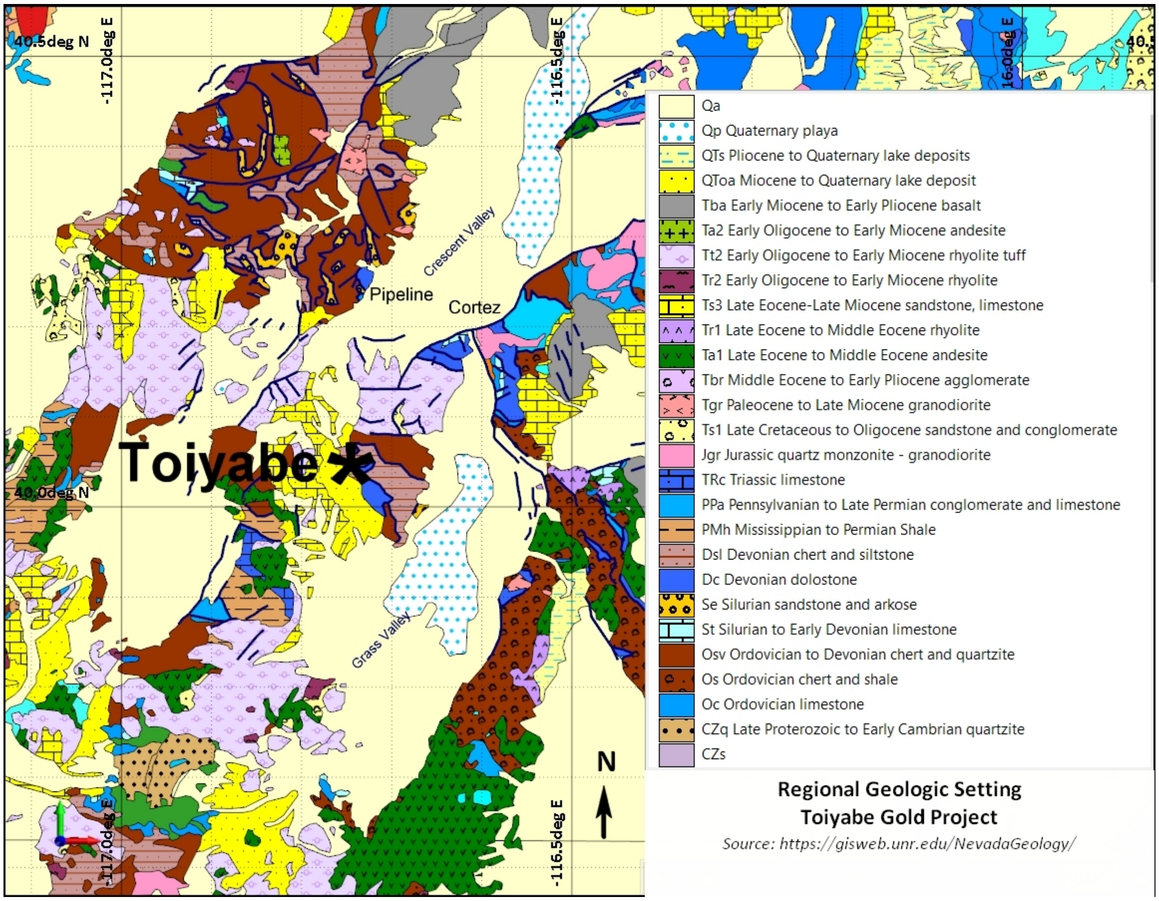


Figure 7-1 Regional geologic setting of Toiyabe Gold Project.

Gold mineralization occurred at the onset of Tertiary volcanism approximately 40 million years ago, associated with deep-seated, mostly northwest-striking structures that may have been developed during the earlier Antler orogeny and re-activated in the Tertiary, and along the broad, N35^{o}W fold hinges developed during Jurassic time. Most, but not all of the largest deposits are proximal to the RMT and are concentrated in the Lower Plate formations, a notable major exception being Gold Acres which straddles the RMT. Gold mineralization includes sediment-hosted disseminated deposits, broadly termed “Carlin-type”, mesothermal vein systems such as the Dean mine (CRC’s notes), skarn-hosted deposits, and younger Miocene mineralization, including epithermal deposits (e.g., Buckhorn). Mineralization at Cortez is at least spatially and temporally related to igneous dikes and sills, but a clear genetic relationship has not been determined and the majority of the dikes at Cortez are demonstrably post-mineral.

A more interpretive version of the regional geology can be viewed in the most recent Technical Report for the Cortez Joint Venture by Miranda et al. (2019) in Figure 7-1 of that report which groups the Paleozoic rocks by structural position relative to the RMT.

The most salient features of the Eastern Great Basin today are the basins and ranges with the former filled with Pliocene to Recent alluvial and lacustrine deposits, and some volcanic rocks.

7.2 Local Geology

Descriptions of the local geology are given in Heinrich (1999), Cavey and Cherrywell (2005), Noland (2009, 2018) and unpublished memoranda by Kern (2010). Rocks of both the Upper Plate western and Lower Plate eastern Paleozoic assemblages are exposed south of the Cortez area. At Cortez the Upper Plate rocks include Devonian Slaven Formation cherts and argillites, Silurian Elder Formation sandstone and Fourmile Canyon Formation, and Ordovician Vinini and Valmy Formation siliclastic rocks. Lower Plate rocks have been mapped as Devonian Horse Canyon Formation calcareous siltstone, mudstones and cherts, Early Devonian Wenban Formation calcareous turbidites, micrites and silty limestones, and Ordovician to Cambrian formations.

The stratigraphic section in the local area is thought to comprise the following litho-structural sequence:

1. Quaternary alluvium
2. Tertiary Caetano Tuff and Bates Mountain Tuff
3. Tertiary andesite-rhyolite dikes

Upper Plate

4. Devonian Slaven Formation – cherts and argillites
5. Silurian Elder Creek Formation – sandstone
6. Ordovician Vinini and/or Valmy Formations – siliclastic rocks

Lower Plate

7. Devonian Horse Canyon Formation – laminated calcareous and silicified siltstones, mudstone, chert interbeds
8. Early Devonian Wenban Formation – carbonate turbidites, debris flows, micrites, silty limestone
9. Silurian Roberts Mountain Formation – laminated silty limestones
10. Ordovician-Silurian Hanson Creek Formation – sandy dolomites
11. Cambrian Hamburg Formation – dolomite

There are considerable differences in the past work with regards to the formation names given to the exposed Lower and Upper Plate rocks in the Project area which have been attributed variously to all of the listed formations. The surface mapping-based work by Heinrich (1999) ascribes all of the Upper Plate rocks in the Project area to the Slaven Formation and all of the Lower Plate exposures to the Roberts Mountain Formation. Three samples of micritic limestone collected from these rocks and processed at the University of Nevada micropaleontology laboratory were devoid of microfossils, thus the assignment to Roberts Mountain Formation from this work was tentative. Likewise, attempts by that author to date radiolarians in the Upper Plate Lower Paleozoic rocks were unsuccessful due to recrystallization.

Thin lenses of "greenstone", comprising mafic flows are distributed in the Upper Plate rocks. A generally light gray and undeformed dolostone of unknown, but possible Late Paleozoic or Early Mesozoic age crops out locally.

Beyond the rangefront to the west and north, various alluvial and consolidated sediments and tuffs mask the Paleozoic bedrock. The Caetano Tuff is a crystal-rich quartz latite ash-flow tuff, while the Bates Mountain Tuff is a crystal-poor rhyolite ash-flow tuff.

At the adjacent Toiyabe mine, the Lower Plate rocks exposed in the pits are ascribed to the Roberts Mountain Formation and Upper Plate rocks to the Slaven Formation by SFPGC (SFGMC, 1990) and Heinrich (1999).

Faulting along northwest, northeast and north-south trends has uplifted this section of the Toiyabe Range and juxtaposed Tertiary volcanic rocks and Paleozoic formations of different ages and provenances. Drilling by SFPGC in its 1992 program included tests to follow the Paleozoic rocks below cover west of the range front (SFPGC, 1992). These holes encountered > 1000 ft of Tertiary/Quaternary alluvium overlying the older rocks indicating significant offset of the basement in a graben. This is corroborated by a United States Geological Survey MRDS entry:

(https://mrdata.usgs.gov/mrds/show.php?labno=10310330),

which includes the following note on the local structure: "*Regional structural analysis and project-scale geologic data indicate that a north-northwest trending range-front fault zone passes through the property*."

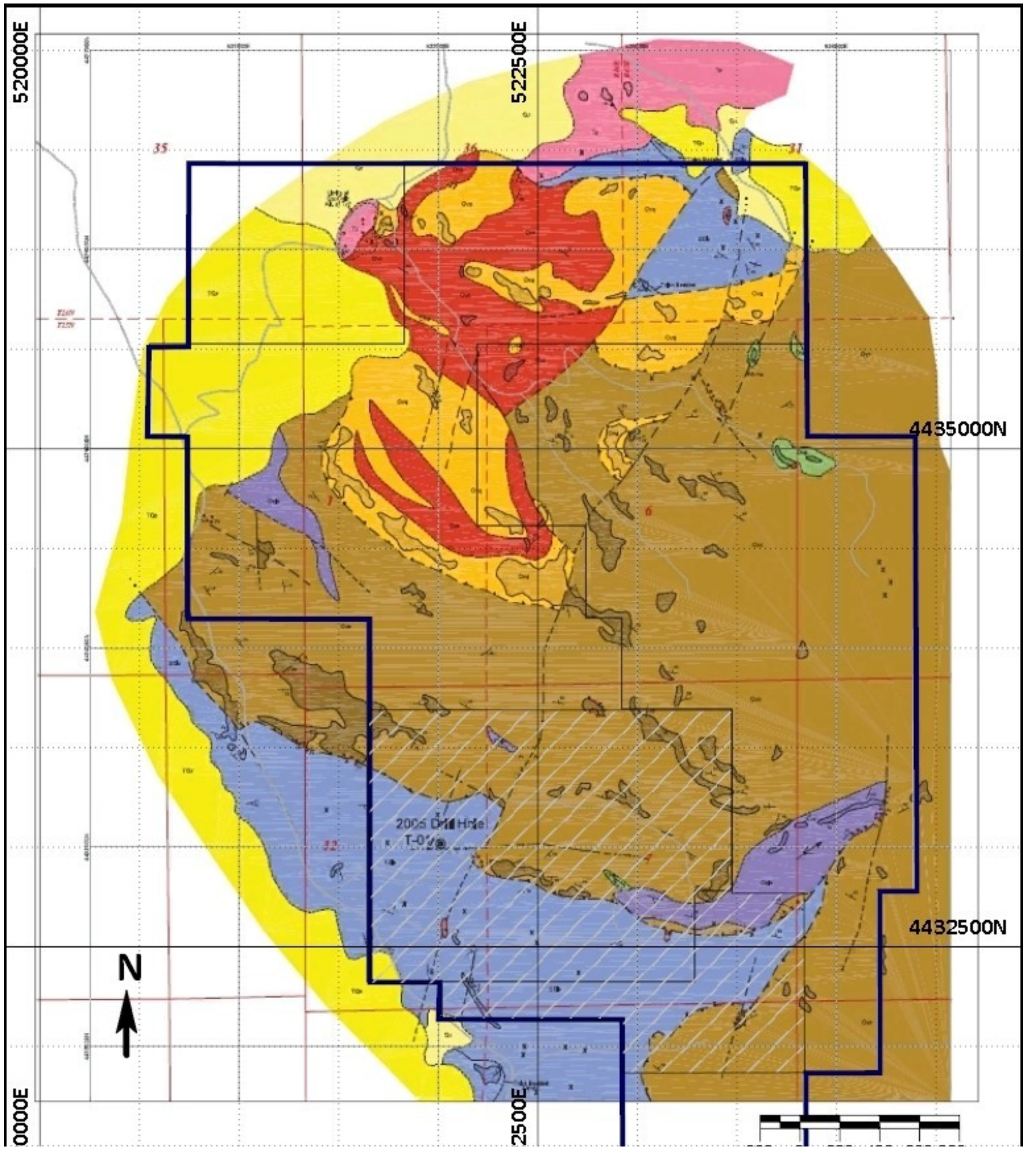
7.3 Property Geology

7.3.1 Lithology

Two erosional windows of Lower Plate rocks are exposed at the Project on the south and north ends of the Project. Much of the Project exposes Upper Plate Vinini and/or Valmy Formations, as mapped by Howell (2005) and shown in Figure 7-2, but these rocks are mapped as Slaven Formation by Heinrich (1999). Aeromagnetic studies in the Cortez district indicate that intrusive rocks underlie much of the Cortez Mountains. Small Tertiary dikes are shown on the Toiyabe Project map; a few others have been intersected in drill holes, but no large igneous bodies have been mapped on the surface on the property.

Heinrich (1999) notes, and CRC confirms from its site visit, that outcrops are sparse in the project area due to thin soil cover and vegetation. More resistant rocks form ledges or scattered outcrops. Road cuts in the Courtney drilling area provide semi-continuous exposures. The mapped Lower Plate exposures are best viewed in drill core which provide continuous sections. The rocks are finely-laminated limestone, locally very carbonaceous and in other sections with little or no carbon, and interbedded siltstone. Textures suggestive of soft-sediment deformation are observed; some units may represent turbidites. These rocks have been attributed to the Roberts Mountain Formation by geologists working during the activity at the Toiyabe Mine and in the work by Heinrich (1999). Reports based on the later exploration work performed by Oasis suggest that Horse Canyon Formation crops out in the southern window underlain by Wenban Formation. In its inspection of core intervals, CRC observed black (phosphatic?) lenses in micrite characteristic of the Wenban Formation (Figure 7-3). Other Lower Plate variations include cherty interbeds. In some sections of black limestone a network of thin calcite veinlets is present. In the Carlin deposit, a zone of calcite stringers overlies the deposit (Kuehn and Rose, 1992).

A conodont study of eight core specimens from the Golden Oasis drilling campaigns yielded a single Early to Middle Devonian age determination for a Lower Plate specimen from the area mapped by Howell (2005) on surface as Devonian carbonates (Biostratigraphy.com, 2010). This suggests the assignment of these rocks to the Horse Canyon Formation.



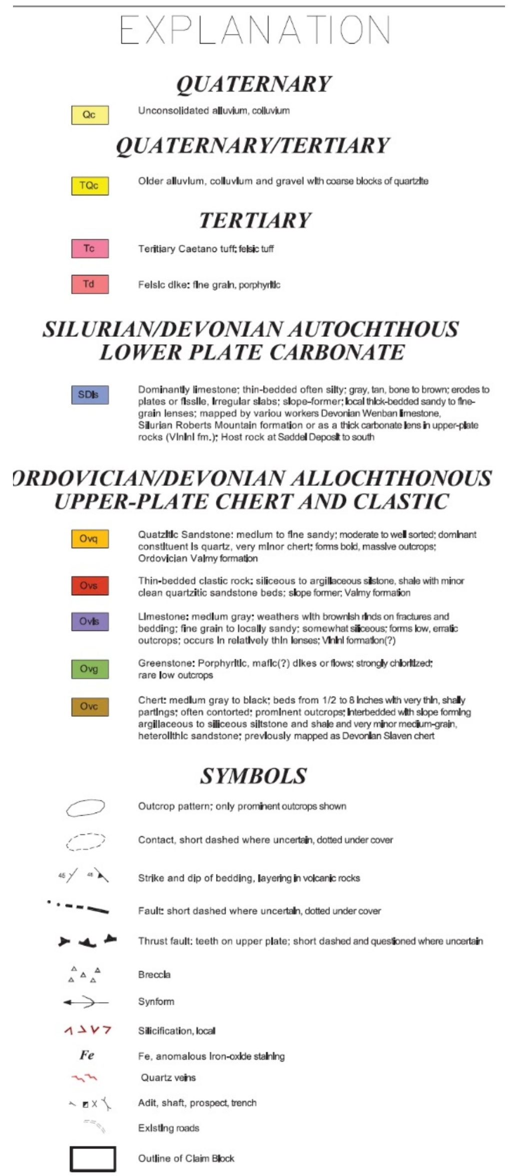


Figure 7-2 Property geologic map showing property boundary and POO area (hatched).

Figure 7-3 Photograph of core from T-1601C, 840 ft depth, showing interbedded phosphatic lenses characteristic of Wenban Formation.

More thin-bedded units possibly belonging to the Roberts Mountain Formation are intersected in some of the deeper drill holes as noted in various company reports; however, one cross-section through a line of core holes identifies no Roberts Mountain Formation at depth and shows slivers of Horse Canyon Formation and Hamburg dolomite bottoming the section.

Where observed on surface and in drill core, the Upper Plate rocks represented by Vinini (or Slaven) Formation comprise thin-bedded sandstone, gray chert and dominant black argillite with local intraformational breccias and other deformation features.

Silicification, including networks of thin quartz veinlets, affects significant sections of the core. Where silicified, the Lower Plate rocks are exposed in scattered low outcrops. The argillaceous layers form slopes between outcrops. A few lenses of rock mapped as limestone are also included in the Vinini assemblage mapped on the surface. The map description of Valmy Formation exposed in the Project includes two units: 1) Thin-bedded siliceous to argillaceous siltstone and shale with minor quartz sandstone interbeds; and 2) Prominent outcrops of quartz sandstone with minor chert. The latter may be Elder Creek sandstone. Details of Project stratigraphy, including a definitive stratigraphic column will require further mapping, logging, analysis and petrographic support.

7.3.2 Structural Geology

The mapping by Howell outlines the larger outcrops and includes structural measurements. The mapped feature of most interest is the window of Lower Plate rocks exposed in the southern portion of the Project, the Wenban Springs Window that lies in thrust contact with inferred Upper Plate rocks of the Vinini or Slaven Formation. Although it is not clear if the thrust plane is exposed in outcrop, evidence for it includes mapped zones of silicification and limonite staining along its trace. Rocks on both sides of the thrust appear to be strongly folded with gently-to-moderately-plunging northeast-trending axes. In the Lower Plate, most of the folds are interpreted to be overturned shear folds subparallel, and related to the RMT zone (Heinrich, 1999). The thrust may be imbricate since other northwest- to east-west-trending segments of thrust are mapped by Howell as forming the contact between Vinini and Valmy Formations in the central and northern portions of the Project.

A group of northwest and west-northwest-striking faults, presumably Tertiary structures, is mapped by Howell using apparently similar visual criteria to that used to map the thrust, and by Heinrich using exposures in the Toiyabe Mine pits and in the Toiyabe Gold Project area just to the north. One of these is mapped by Howell close to the thrust trace just north of the Lower Plate rocks (Figure 7-2).

A fault interpretation based on a geophysical survey is incorporated in the discussion by Kern (2008) and Noland (2009). These “Courtney Faults” are also interpreted as northwest-striking faults but their placement on maps and sections does not appear to have much direct support from surface mapping or logging. Drilling does support the presence of a southwest-dipping mineralized fault in the Courtney target and several deep holes appear to have intersected a similar structure several hundred feet to the southwest. Heinrich (1999) describes the northwest faults as having moderate or steep dips, significant gouge and crush zones, and normal or oblique slip based on exposures in the Toiyabe Mine.

The nature and characteristics of the northwest faulting in the Project area are illustrated to some degree in a southwest-northeast line of diamond drill holes which are centrally located in the drill pattern. Numerous damage zones can be observed in drill core, including rubble, fault breccias and fault gouges. Some of these demarcate lithologic changes implying a significant degree of offset. Zones of bleaching, argillic alteration and local silicification and/or quartz veining are associated with the faults as well as gold mineralization. The strongest and most continuous mineralized zone in the Courtney area appears to follow a west-northwesterly-trending fault(s) that has a moderate opposing dip to the southwest. This is possibly the Courtney fault mapped by SFPGC, also called the 805 fault on an ACM cross-section of the

Courtney target area (Figure 7-4). It is located proximal, and subparallel to the eastern segment of the thrust demarcating the southern Lower Plate window in Figure 7-2 although it is not mapped on surface.

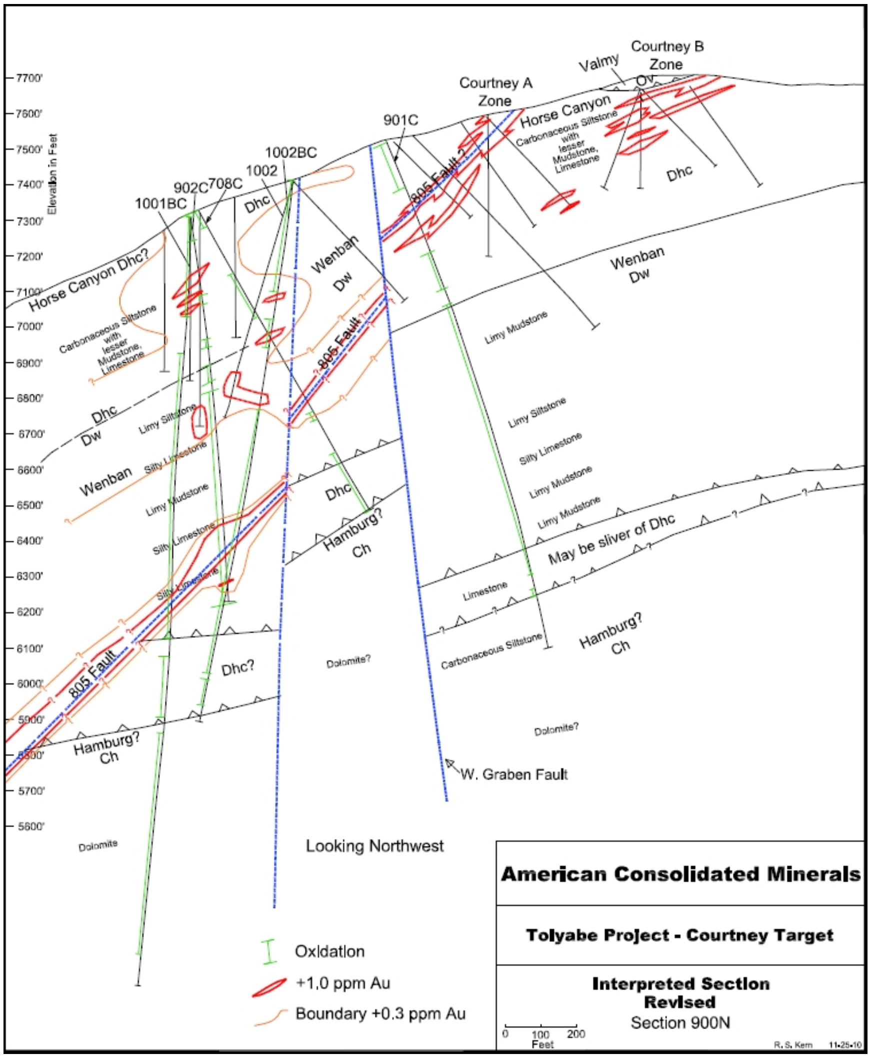


Figure 7-4 Geologic section looking NW, Courtney East target area and drilling.

The cross-section illustrates several interesting features. The interpretation shows a thrusted sliver of Valmy Formation overlying the Horse Canyon Formation, which is in turn underlain by the Wenban Formation. An alternative interpretation is that there is a transition at depth from Wenban Formation to Roberts Mountain Formation (Noland, 2010, unpublished memorandum). Some sort of structural complication is indicated in the deepest holes drilled in 2010 because they intersect siliclastics that are depicted as a repetition of Horse Canyon Formation on the section. A thick section of dolomite, possibly Hamburg Formation, bottoms the deepest drill hole below a strong fault zone interpreted as a thrust. The 805 fault is shown as a single structure offset by high-angle faults; only the shallow portion of the structure has enough drill intersections to demonstrate continuity and orientation of the fault.

Heinrich (1999) mapped and described a set of steeply dipping northeast faults, most prominently the 401 fault, which cut and offset the RMT thrust and the northwest faults. The SFPGC discussion concurs that a series of northeast-striking normal faults appears to systematically offset mineralization in this area based on its interpretation of mineralization patterns in the exploration drill holes. The Howell map does not show the projection of the 401 fault mapped at the Toiyabe Mine to the south which, according to a SFPGC memorandum (SFPGC, 1990) and also shown by Heinrich (1999), cuts off the northernmost 401 orebody pit. The 401 fault projects northeastward and passes approximately where the Lower Plate rocks terminate in the southeast corner of the Howell map (Figure 7-2). The 401 Fault, and the northeast faults in general may be pre-mineral, and could be feeders for mineralization based on evidence in the Toiyabe Mine.

Three major north-northwest to north-striking and west-dipping normal faults associated with Basin and Range extension cut through the Wenban Springs Window with significant displacement. These constitute the youngest faults in the Project area, as mapped by Heinrich (1999). The rangefront fault to the west tested by SFPGC drilling is not mapped by either worker but follows a similar, if more northwesterly trend. The mapping by Howell (Figure 7-2) orients this set of faults north or north-northeast and in somewhat different locations, but shows the same sense of horizontal offset on them as does Heinrich.

7.3.3 Alteration

Mineralized intervals from the Project's Courtney zone in some cases show evidence of bleaching, decalcification and/or silicification close to fault zones. CRC noted several areas of weak-to-moderate silicification in an outcrop during the site visit; jasperoids and zones of decalcification (and/or decarbonatization) have not been noted on the surface map, but mention of these features is made with reference to proximity to the RMT zone in the adjacent Toiyabe Mine; e.g., an SFPGC (1990) memorandum cited below:

"The associated alteration features at Toiyabe are quite subtle. Alteration includes: (1) silicification, (2) decalcification, (3) oxidation, and (4) remobilization of carbon. Silicification at Toiyabe is quite subtle for 'Carlin Type' deposits. Wide spread replacement silicification (structural jasperoids) is noteably (sic) *absent at the surface. The bulk of the silicification occur as discrete bedding replacement bodies. The possibility of silicification occurring as overgrowths to silt and carbonate grains is not well documented here. Jasperoids are rare within the reconnaissance target areas. Decalcification of carbonate units has occurred within portions of the mineralized rocks in the pit. Decalcification has not been mapped as a surface alteration feature at any of the exploration target areas; though it has been noted in a few exploration drill hole logs.*

Heinrich (1999) describes similar alteration types in the Toiyabe Mine but places the alteration in a structural context. He concludes that weak silicification is the most common alteration type, confined to the footwall of a north-northwest Basin and Range fault that is traceable the length of the northern (401) pit. Locally, the silicification forms tabular zones. Distribution of "Decarbonized" rocks is also confined to the footwall of the fault in semi-tabular, irregular bodies. Argillization is confined to the footwall (south side) of the 401 fault, a northeast fault.

7.3.4 Mineralization

Mineralization consists of microscopic gold typical of Carlin-type gold deposits absent detailed petrographic studies. From inspection of core and assays for selected intervals, gold appears to occur as low-grade disseminations associated with argillic and silicic alteration, Fe-oxides or pyrite, and quartz veinlets, and appears concentrated at higher grades in faults associated with silicification and milky quartz veins. Figure 7-5 shows examples of high-grade gold associated with quartz veining and shearing:

Figure 7-5 Photographs of selected core specimens within sampled intervals of high-grade gold (left T-701C, 47 ft; right, T-706C 240 ft)

The interval from T-701C assays 26.2 g/T Au and the interval from T-706C 32.90 g/T Au. The shear that hosts the quartz vein in angle hole T-706C is at 15 - 20^{o} to the core axis, suggesting a moderately-dipping fault. The small vugs in the sample from T-701C may represent decalcification features. Gold values in soils, rock chips and drill holes range from trace to a maximum value of 32.9 g/T over 5 ft in diamond drill hole T-706C. These intercepts appear to be part of a tabular body of +1 g/T Au mineralization as much as 75 ft thick that can be traced over 500 ft down dip and along strike, inclined at 50^{o} to the southwest, and depicted as the 805 fault on the cross-section (Figure 7-4). This may be a fault oriented along bedding. The shallow low-grade mineralization has been drilled over an area of 600 x 800 ft in the Courtney target.

Other well-mineralized intercepts located southwest of the main Courtney target have been encountered at depths up to 900 ft from surface and appear to be hosted by a high-angle fault. Additional details about this mineralization are given in Section 10.6.

Silver is not consistently assayed in drill holes; the ratio Au:Ag averages >1.5 and is higher in the higher grade gold intercepts. Levels of arsenic and antimony in mineralized drill hole intervals >0.5 g/T Au average 9 ppm with a high value of 65 ppm based on a small (<30) set of geochemical results. Antimony and mercury values average 1.5 ppm and 9.5 ppm, respectively.

Oxidation state of the mineralization is variable and is not simply related to depth. Besides the shallow oxidation apparent in several holes examined and which generally extends to 50- 100 ft (Kern, 2010), oxidation associated with local decalcification, silicification and mineralized intervals extends to depths of 900 - 1100 ft below surface in drill holes T-901C, T-902C, and T-1001C.

Previous reports draw on analogies to the adjacent Toiyabe Mine (Cavey and Cherrywell, 2005; Noland, 2009) for their discussions on mineralization, and the reader is referred to those accounts. A SFPGC unpublished memorandum gives a slightly different picture of the Toiyabe Mine, as excerpted here:

"*Gold mineralization at Toiyabe occurs in both the Lower Plate carbonate rocks and in the Upper Plate siliceous rocks in and above the thrust. Mineralization within the three contiguous pits cross-cuts stratigraphy in a general north - south. In the northern pit (401), 100% of the gold mineralization occurs within limestones and dolomites of the Srm* (Roberts Mountain Formation) *beneath the thrust. Moving to the south, at the main pit mineralization straddles the thrust, occurring in both upper and Lower Plates. Finally, in the South Pit the bulk of the mineralization occurs in Upper Plate rocks along the thrust. To date, 60% of the gold from the Toiyabe pits occurs in the Srm formation. The remaining 40% occurs within Upper Plate rocks along the thrust. Lateral dissemination of mineralization within permissible carbonate host rocks distal to the controlling structures is minimal. "*

"Oxidation of the mineralized rocks in the Toiyabe pits is subtle to absent. The mineralized host rocks are often indistinguishable from the unmineralized rock. The rocks exhibiting the best oxidation on the property occur in or near the thrust in areas distal to the deposit.

Carbon occurs in two forms at Toiyabe: (1) as carbon naturally occurring in the Roberts Mountain Formation, and (2) carbon remobilized. Remobilized carbon occurs as irregular pods which cross-cut stratigraphy in the upper oxidized portion of the ore body. Gold mineralization occurs with both types of carbon, exhibiting no preference. Recovery tests conducted by IGS indicate poor recovery from the carbonaceous material."

The author of the memorandum states that structural controls comprise a series of north-northwest-trending shears that appear to bound and control the orebodies, low-angle thrusts, and east-northeast faults that appear to truncate mineralization. This was corroborated by Heinrich (1999) in his study of the pit exposures and the portion of the Wenban Springs Window that is part of the Toiyabe Gold Project.

The discussion of the Toiyabe Mine geology and mineralization is relevant only for its proximity to the Project and general similarities in some geological features, and is included in this report in that context only.

U.S.G.S. topographic maps show several prospects in the northern and eastern portions of the claim block. According to H. Duerr of Minquest (pers. commun.) at least some of these are barite occurrences. The map by Howell places most, but not all of these in the Upper Plate rocks. CRC did not visit these prospects in its site inspection.

8 DEPOSIT TYPES

The deposit model for the Project is that of the broad Carlin-type category which embraces deposits in sedimentary rocks in northern Nevada of Tertiary age that show various geometries, lithologic and structural controls, and which have been divided by various workers into subtypes. Carlin-type deposits can occur in either Upper or Lower Plate rocks relative to the RMT. Bedded carbonate units within the Lower Plate series are the preferred host rock for the largest deposits, but damage zones in other lithologies may also contain economic mineralization. Many deposits demonstrate proximity to imbricate thrust faults, high-angle controlling structures and fold hinges. Included in the term “Carlin-type” are deposits that occur along vein-like high-angle feeder structures from which they may bleed into, and replace favorable stratigraphy (i.e., Marigold), or along broad thrust fault breccia zones (e.g., Cortez), or where high-angle faults, low-angle faults and favorably prepared stratigraphy intersect. Such favorable stratigraphy may comprise dirty limestones or dolomites affected by decalcification and/or decarbonatization alteration. Carlin-type deposits tend to occur in clusters—most mining districts in the BMT comprise several distinct deposits.

Most Carlin-type deposits show some spatial or temporal association with igneous rocks, and may be associated with contact metamorphic aureoles around larger intrusions. The deposits are hydrothermal in nature, evidenced by associated wall-rock alteration (silicification, decalcification, and argillization), remobilized carbon and trace element signatures which include arsenic, antimony, silver, thallium and mercury pathfinders. One line of thought is that a combination of high-level intrusions and upward heat transfer from general crustal extension generated large hydrothermal systems and mobilized gold from meteoric, magmatic and/or metamorphic fluids. Minor quantities of altered felsic dikes have been mapped on the surface of the Project and noted in historical drill logs.

Multiple types of deposits may occur in the same district; including smaller perched deposits in Upper Plate over larger tabular deposits in the Lower Plate. These may represent leakage from the larger underlying deposit. Examples cited are the Valmy and Basalt deposits over the Turquoise Ridge deposit at Getchell, and the Upper Post and Baza deposits over the Betze deposit. The smaller deposits in “unfavorable” lithologies of the Upper Plate can aggregate to more than a million ounces in a given district.

Gold mineralization discovered so far in the Project shows several key characteristics to other Carlin-type deposits. Some mineralization encountered thus far comprises shallow, narrow high-grade gold structures. Broader areas have been drilled with more disseminated low-grade mineralization associated with subtle wall-rock alteration and oxidation. A deep (>900 ft below surface) intercept of high-grade gold mineralization along a strong fault structure, in addition to the more extensively drilled shallow mineralization, leaves open the potential presence of perched deposits where high-angle structures intersect favorable rock types or stacked thrusts.

9 EXPLORATION

9.1 Exploration by Previous Companies

All exploration work programs for the Project have been carried out by previous owners and lessees. For a discussion and details of exploration programs prior to IME's option of the Property in April 2021, please refer to Section 6 of this report, Cavey and Cherrywell (2005, Section 6) and Kern (2008). Cavey and Cherrywell (2005) listed and summarized what is known of the exploration work done prior to 2005. Kern (2008) describes geophysical surveys and interpretations carried out by Golden Oasis.

For this report, rock chip sampling was compiled and merged from IME's files obtained from previous operators in order to graphically illustrate and analyze the historical results. The source files are EXCEL spreadsheets and an ACCESS database created by the companies and there is no way to otherwise verify the data except that the previous companies left significant evidence of their work, and it is likely that the workmanship for this type of program would in part, or largely meet CIM Exploration Best Practices (2018). The data sources are listed below:

- Teck Corp. 1995 (91) 33 elements
- Teck Corp. 1997 (266) 33 elements
- SFPGC 1990 - 1992 (245) Au, Ag, As, Hg
- Golden Oasis 2005 (34) 35 elements

It appears that 39 of the SFPGC rock chips were only assayed for gold. Figure 9-1 shows the locations of rock chip sampling coded and scaled for various gold ppm ranges. The reader is referred to Figure 7-2 for the rock type legend.

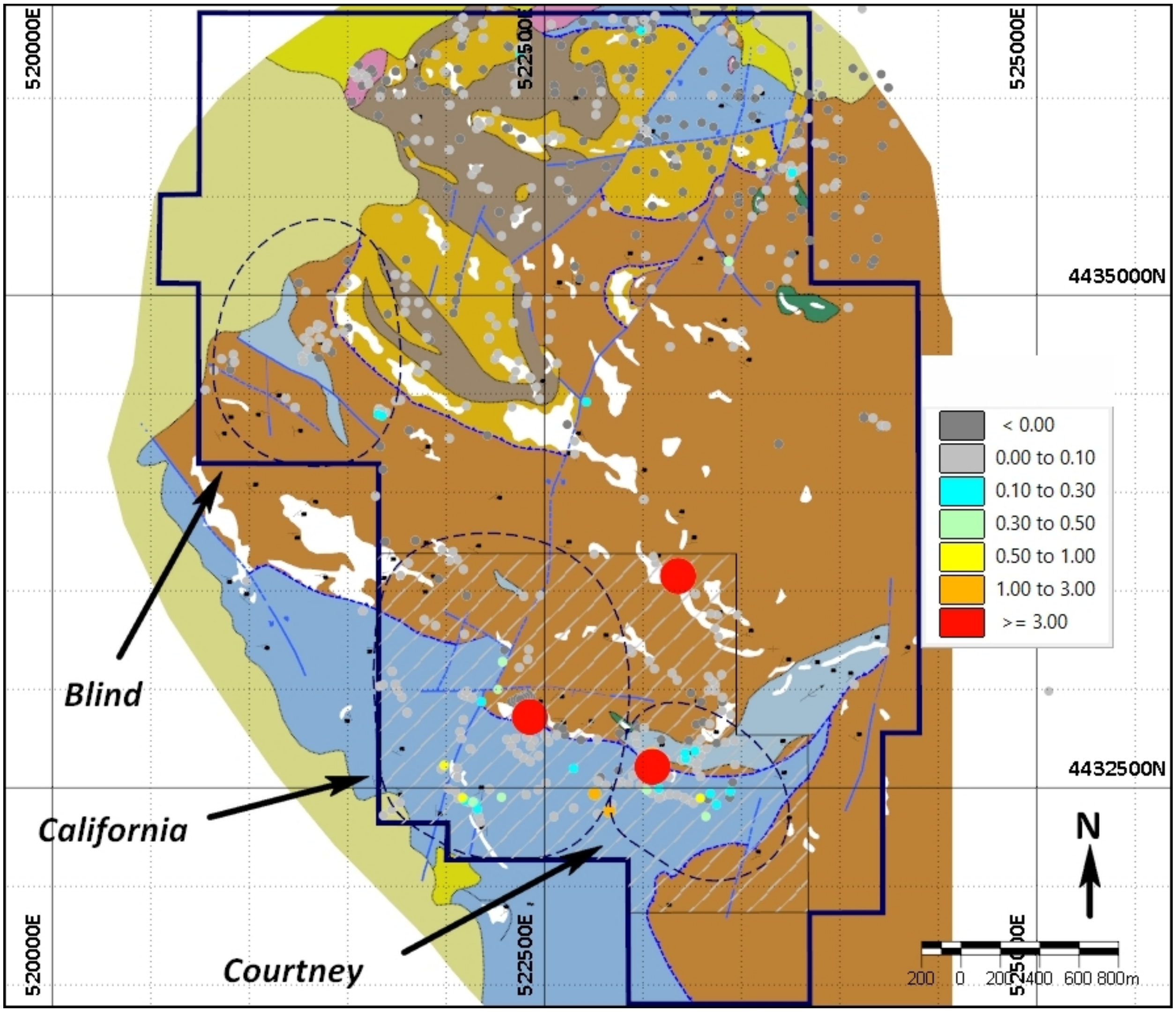


Figure 9-1 Compilation of surface rock chip sampling programs by Teck, SFPGC and Golden Oasis showing scaled gold in ppm.

With a few exceptions, rock chips that are highly anomalous in gold (e.g., > 100 ppb) are concentrated in the Courtney and California target areas in mostly Lower Plate rocks. The highest surface rock chip sample contains 16.4 g/T (0.59 opt) gold and is in the Upper Plate. Portions of the claim block are not yet sampled. Arsenic is more broadly distributed and shows some highly anomalous values in the presumed Elder Creek sandstones at the north end of the Project (Figure 9-2):

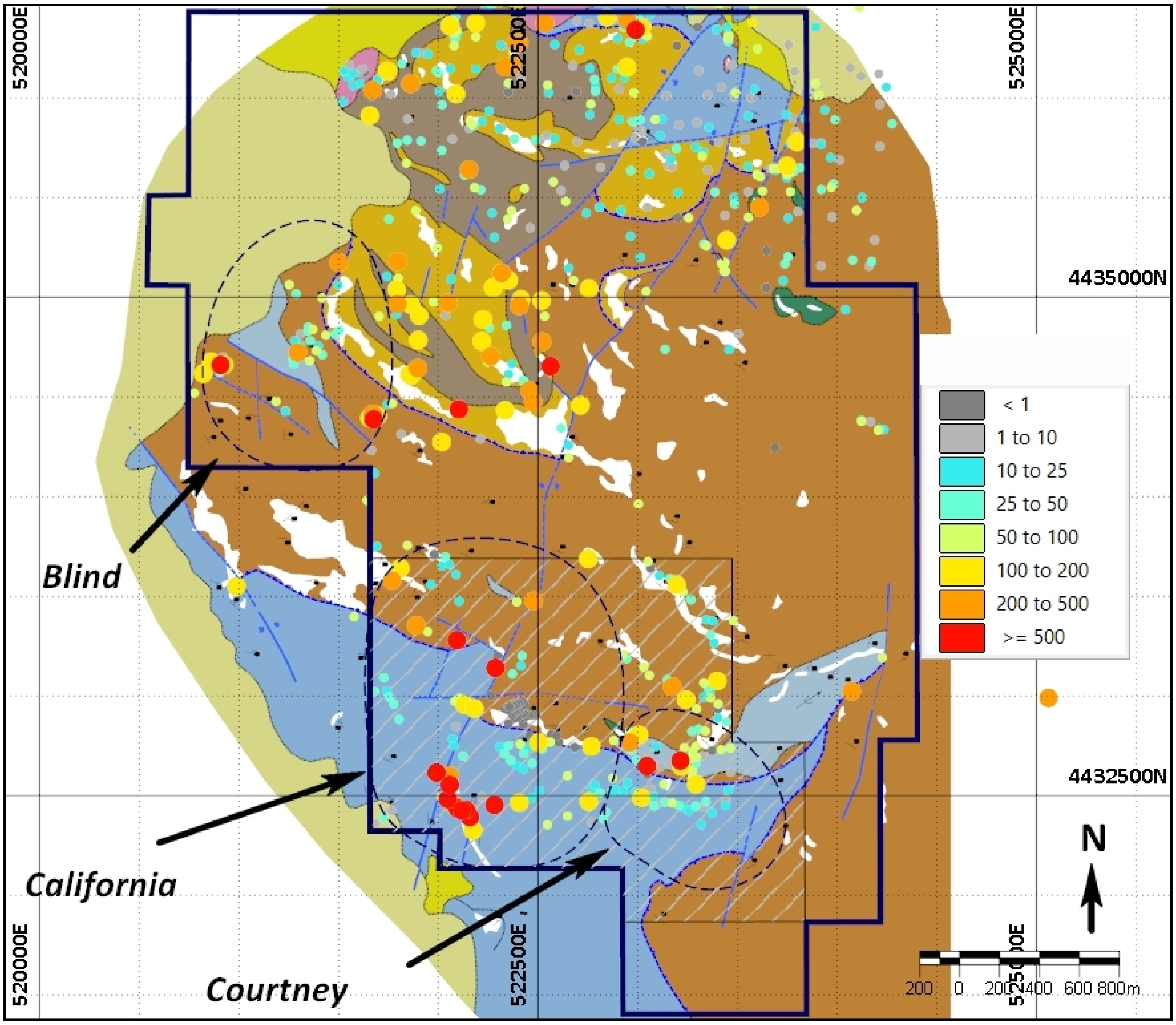


Figure 9-2 Compilation of surface rock chip sampling programs by Teck, SFPGC and Golden Oasis showing scaled arsenic in ppm.

A cluster of high arsenic values is also present in the southwest corner of the claims within the California target. The maximum arsenic value obtained is 2,450 ppm. Comparing this area to Figure 9-1 shows that the arsenic is associated with anomalous gold. Silver values are generally very low with one outlier (17.4 g/T Ag) in the Teck data.

Soil grids on 100 m spacing by SFPGC (1652 samples) and Golden Oasis (2006, 146 samples) were also compiled and are shown in Figure 9-3:

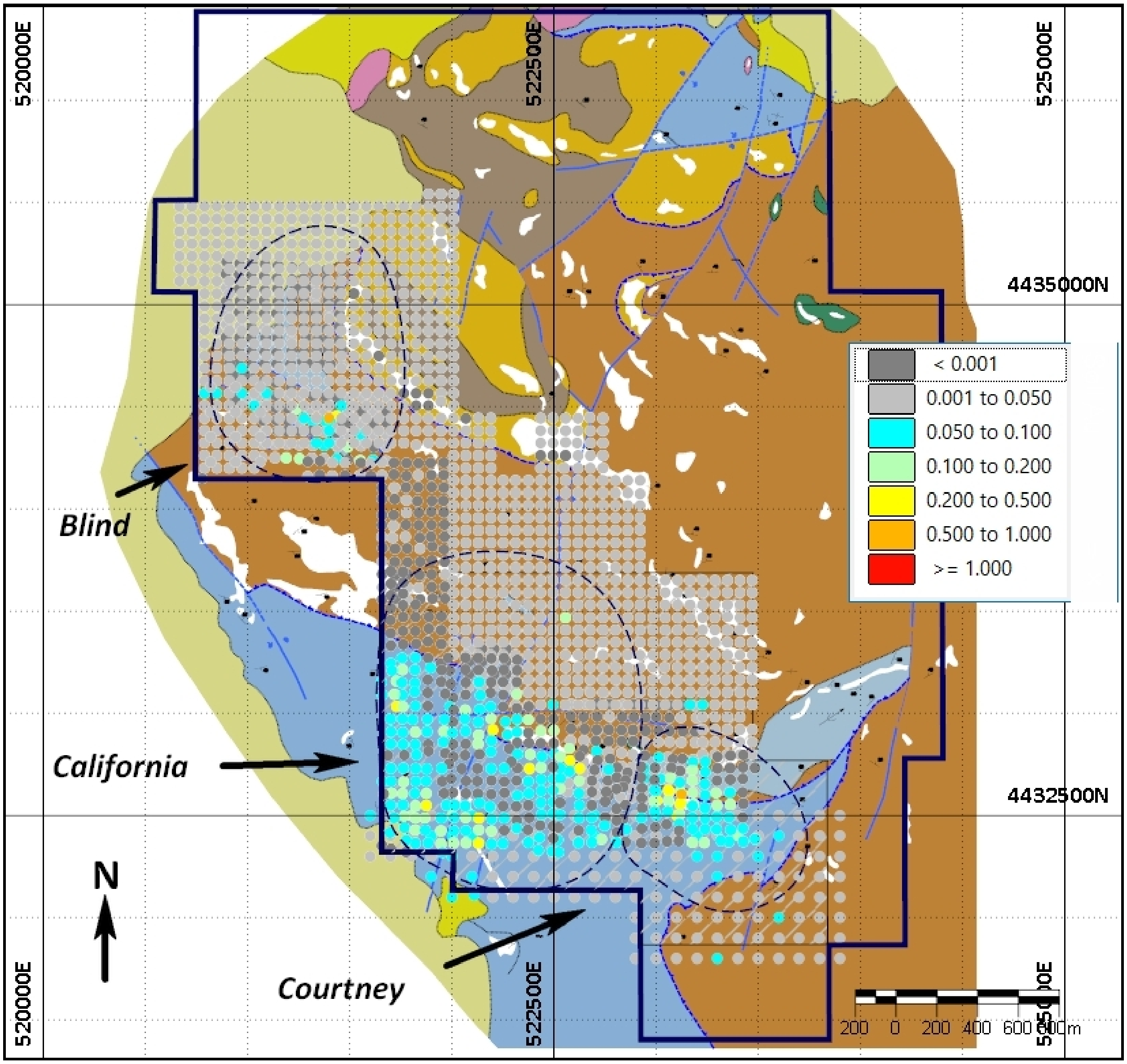


Figure 9-3 Compilation of soil sampling programs by SFPGC and Golden Oasis showing gold in ppm.

Rocks mapped as Lower Plate have soils that are broadly anomalous in gold and appear as strong in the California target area as in the Courtney area. The Blind target is underlain by mapped Upper Plate rocks. The anomalous samples in that area may warrant follow-up for potential targets in underlying Lower Plate rocks. The northeastern half of the claim block is unsampled. The maximum gold and arsenic values in soils are 0.7 ppm (0.02 opt Au) and 1680 ppm, respectively. A series of northwest trends to the anomalies is apparent in each area.

SFPGC stream sediment samples (629) collected at 100 m spacing from the dry gullies on the southwest half of the Toiyabe Gold Project show similar patterns and association with Lower Plate rocks as the soils (Figure 9-4):

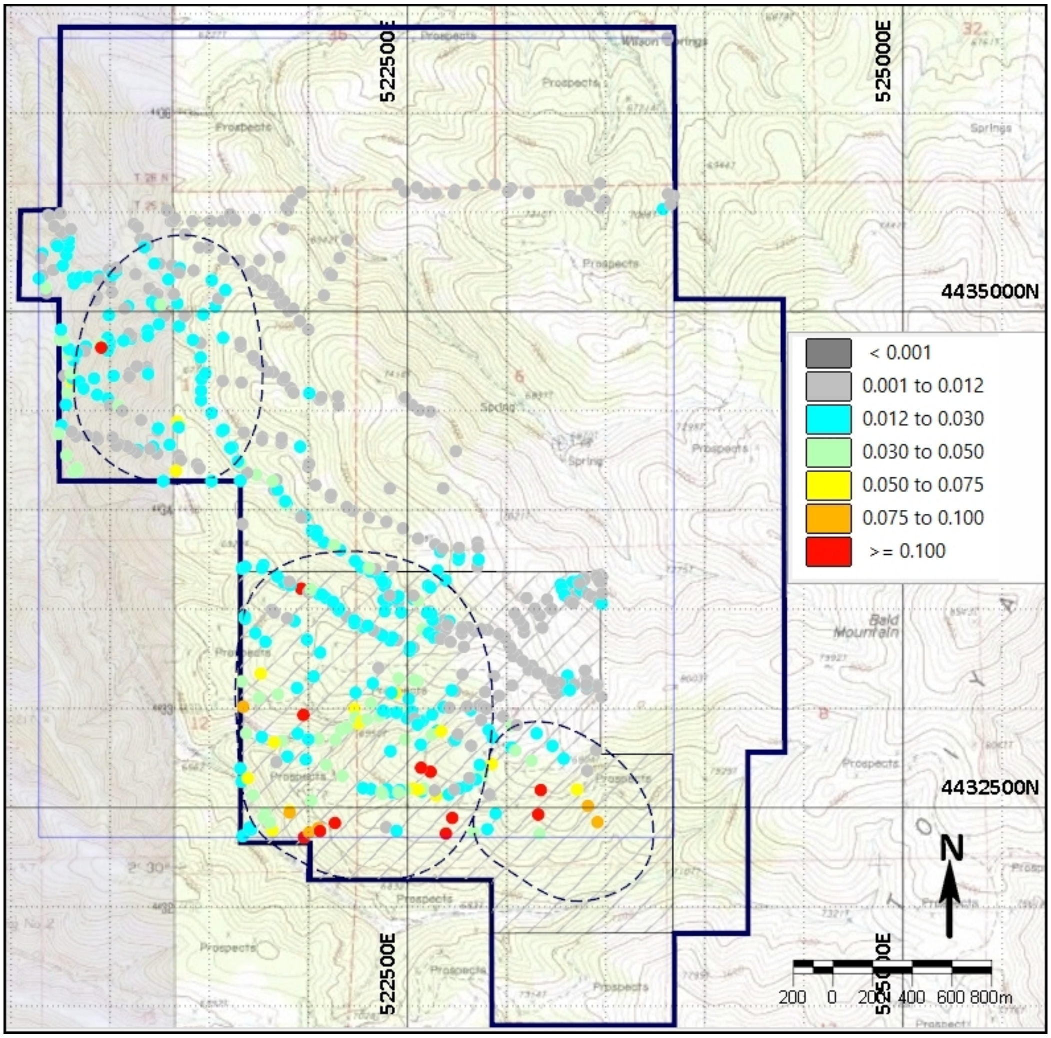


Figure 9-4 Map showing stream sediment samples apparently collected by SFPGC; gold in ppm.

Gold was the only element analyzed by SFPGC for these samples. One line of samples was collected from a drainage at the north end of the property but no strongly anomalous results were obtained.

9.2 Exploration by IM Exploration Inc.

IME has committed to a core scanning program with TerraCore of Reno, NV which is underway. The work comprises hyperspectral imaging of 9,500 ft of core and 8,000 RC chip tray compartments that represent 5-ft sample intervals. The technology utilizes infrared (Visible, NIR, SW, and LW) spectra and a scanner that is capable of high resolution determination of silicate, carbonate, hydrocarbon and sulfate rock-forming and alteration mineralogy and textures. TerraCore literature notes that due to its capture of several wavelength bands, including LWIR, the method is effective in rocks with dark matrices which include many of the sedimentary rocks encountered in the Project. It will also potentially be able to map Carlin-type alteration such as decalcification. The objective of the program is to improve understanding and mapping of the rock formations tested by drilling, and the paragenesis of the alteration and mineralization envelopes. Some Carlin-type deposits are known to have relatively narrow distal illite halos, and/or networks of calcite veinlets (e.g., Kuhn and Rose, 1992) that may form mappable zones.

Ethos Geological, Bozeman, MT has been contracted by IME to undertake a hyperspectral data analysis to be completed in August, 2021 by a contractor using a fixed wing aircraft. The study will utilize V, NIR and SWIR data at 2.5 m ground resolution and LWIR data at 5 m resolution. The data will be processed by Ethos Geological to provide GIS-format mineral maps with relative mineral abundances processed by a "machine-learning-based hyperspectral classification and cluster fingerprinting method." Output will also include cluster analysis outputs that will highlight mineral groupings that can be utilized as proxies for lithology, alteration or mineralization. The results may be a useful reconnaissance mapping and targeting tool for the less tested portions of the Project.

In addition to the activities described above, IME is currently organizing and compiling data from the various past exploration programs.

9.3 Comments on Exploration

IME has not yet completed any exploration on the Project. CRC has compiled and commented on some of the relevant results of past exploration programs on behalf of IME.

Historical mapping of the project area by previous companies has established the litho-structural setting of the property. A thrust separates Upper Plate, mostly siliceous and argillaceous units from a Lower Plate mixture of argillite, limey siltstone, dolomites and turbidites. Northwest-striking faults are mineralized with locally very high gold grades. Northeast faults offset the formations, the thrust and probably the northwest faults. Some mineralization can be found in surface exposures along these structures and in brecciated zones. Post-mineral north-south or north-northeast faults are the youngest structures and some have considerable normal offset.

Geochemical sampling on the Project can be considered very encouraging for one or more types of Carlin deposits. The entire Lower Plate window exposed in the southwest portion of the claim block has returned stream, soil and rock samples anomalous for arsenic and/or gold. Upper Plate rocks have also returned scattered anomalous geochemical values for gold and arsenic, including the highest gold rock chip sample. While little specific encouragement has been given by the few scattered samples in the northeastern half of the Project, none of it has been systematically sampled. Select areas could be targeted for further sampling such as: 1) Near, and along formation contacts; and 2) Where the mapped high-angle faults cross Lower Plate rocks.

The most prospective target areas indicated by an interpretation of aeromagnetic and Tensor IP surveys from early work in the Project area were covered by a CSAMT survey commissioned by Golden Oasis in 2006 (Kern, 2008). The CSAMT interpretation indicated a set of northwest-trending grabens in the East Courtney area where considerable shallow drilling had been performed by Inland. Golden Oasis focused its drilling on northeast lines to test the resistivity interpretations.

Other targets suggested by past exploration programs that may warrant additional follow-up are the Blind target, supported by anomalous arsenic (and gold) in rock chip and soil data, and the southwest California target As-(Au) anomaly which may indicate another northwest structure. Generation of additional targets will require methods to vector in on the portions of the surface anomalies identified in other portions of the Lower Plate exposures or on suspected "leakage" anomalies in the Upper Plate rocks such as the Blind target.

10 DRILLING

IME has not conducted any drilling on the property. All drilling programs were conducted by previous companies and thus the discussion below is based on historical information. CRC has compiled information relevant to the assessment of the exploration potential of the Project.

10.1 Drilling Types

Exploration and drilling activities in the Toiyabe district span a period of more than 40 years, include a variety of drilling techniques and the use of several different drill contractors. The Project drill hole database comprises 338 drill holes and two RC pre-collars. This number is known to be incomplete, as the drilling completed somewhere in the local area by Homestake and Teck has not been incorporated in the digital database. The drill hole counts and types based on historical records are summarized by campaign in Table 10-1:

Table 10-1. Summary of Toiyabe Gold Project drilling.

Campaign		Hole	Count		Footage	
Year	Company	Series	RC	Core	RC	Core
1979-1980	Freeport	B-	20		6,450	
1988	Inland	DH88-XX	125		45,016	
1989	Inland	DH89-XX	43		12,685	
1990	Inland	DH90-XX	21		8,220	
1991	Santa Fe	DTY-001 - 046	24		19,800	
1995	Teck	?	1			
2005	Golden Oasis	T-01	1		1,140	
2006	Golden Oasis	T-6XX	31		11,300	
2007	Golden Oasis	T-7XX	34	8	13,485	2,932
2008	Golden Oasis	T-8XX	6		3,250	
2009	Golden Oasis	T-9XX		2		2,586
2010	Golden Oasis	T-100X	5	2	3,915	1,588
2016	Golden Oasis	T-160X	13	2	7,311	2,454
		Totals	**328**	**17**	**132,862**	**9,560**

Drilling listed as "Golden Oasis" includes its successor entities, ACM and Starcore International. The 2010 Golden Oasis drilling included two RC pre-collars which are not included in the hole count but for which the table includes the RC footage drilled. Most core drilling is concentrated along a single cross-section. Figure 10-1 illustrates the distribution of drill holes in the project:

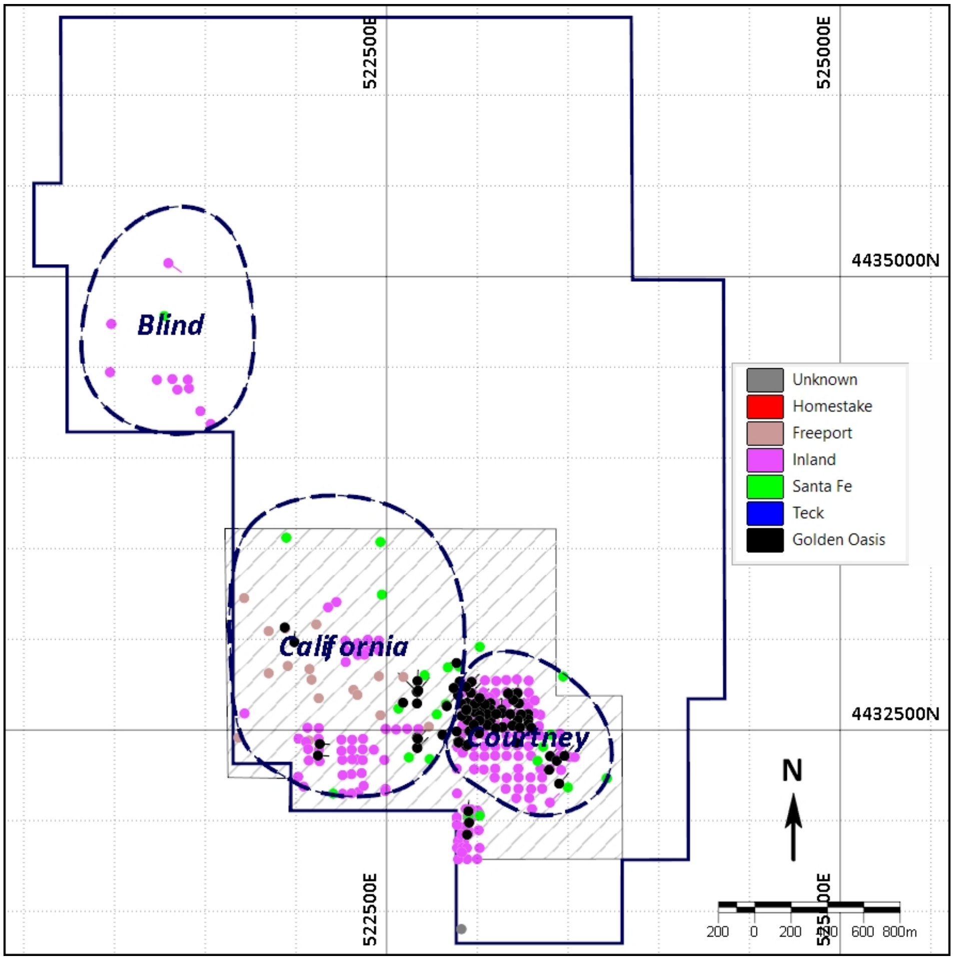


Figure 10-1 Toiyabe Gold Project drill holes and targets.

Inland drilled a regular grid of mostly shallow and almost exclusively vertical holes averaging just over 300 ft depths. Golden Oasis and successors' drilling from 2006 – 2016 included numerous holes angled across projected fault and mineralized structures. Drilling was focused on the Courtney target, but included limited grid drilling in the California and Blind target areas. Most of the property area remains untested by drilling.

Several holes shown in Figure 10-1 appear to lie outside of the claim block. This could not be verified by CRC and could be due to slight position error for the claim block outline which was digitized by CRC from an image.

Information supporting the historical drilling up to 2006 is minimal and is limited mostly to maps and simple digital compilations provided by previous operators. Table 10-2 summarizes the current knowledge status for each campaign:

Table 10-2 Supporting information for historical drilling campaigns.

Campaign		QA/QC	Collar	Downhole	Drill Logs	Sample Photos	Lab Certs		
Year	Company		Survey	Survey	Count	Count	Count	Format	Lab
1979-1980	Freeport	No	No	No	0	0	0	No	No
1988	Inland	No	Log	No	1	0	0	No	No
1989	Inland	No	No	2	0	0	0	No	No
1990	Inland	No	No	No	0	0	0	No	No
1991	Santa Fe	No	No	No	25	18	0	No	No
1995	Teck	No	No	No	0	0	0	No	No
2005	Golden Oasis	Yes	Log	No	1	0	1	Yes	ALS
2006	Golden Oasis	Yes	Log	1 (T-614)	31	0	31	Yes	ALS
2007	Golden Oasis	Yes	Log	9 (1 RC hole)	41	0	42	Yes	ALS
2008	Golden Oasis	Yes	Log	No	6	2	6	Yes	ALS
2009	Golden Oasis	Yes	Log	2	2	0	2	Yes	ALS
2010	Golden Oasis	Yes	GPS	2	7	0	6	Yes	ALS
2016	Golden Oasis	Yes	GPS	6	3	0	15	Yes	ALS

A large portion of Inland assay intervals and assays have apparently been reconstructed from scanned images of cross-sections and added to the drill hole database. Of the older campaigns, SFPGC records are fairly complete, including logs and chip tray photos. Records for the 2005 – 2016 Golden Oasis and its successor companies' drilling campaigns are reasonably complete. The core, sample pulps and chip trays have been retained in a secure, locked storage facility maintained by Minquest, the property owner.

10.2 Drilling Factors

Nearly all of the RC drilling was apparently done in dry conditions. Conditions of drilling and sampling procedures for work prior to 2005 are unknown. The single RC drill hole drilled in 2005 was sampled on 10-ft intervals. Subsequent Golden Oasis drill programs utilized a nominal 5-ft sample interval for RC holes. Core sample intervals vary but the nominal interval is 5 ft.

In core holes, core recovered in each interval was measured by Golden Oasis and posted on graphic logs; a percentage recovery was also calculated. This information has not been entered into the drill hole database. Core recovery is variable and CRC noted in its inspection of core that recovery is substantially <100% in some mineralized intervals.

10.3 Collar Surveys

Collar surveys for the drilling campaigns are apparently by handheld GPS. Satellite coverage is excellent in the drilling area where CRC obtained up to 3m estimated accuracy, but accuracy with respect to elevation is more limited in handheld devices.

10.4 Downhole Surveys

All of the Inland drill holes were vertical.

Downhole surveys, presumably measured with a camera or compass device, exist in the Project database for 100 drill holes, including for two 1989 Inland drill holes, for all of the Golden Oasis and successor company core holes, and for 84 of its RC holes. The standard measurement interval was 50 ft, but one

2016 drill hole was measured every 25 ft. Other than the values recorded in an EXCEL database there is no information about how magnetic declination correction was applied to the measurements.

At least a portion of the 2007 drilling utilized oriented core for which a photograph is provided. The amount of oriented core collected is not clear, nor the manner in which the information was processed and utilized.

10.5 Drilling Grids

Where mineralization was detected, areas such as the Courtney and California targets were grid-drilled by Inland on nominal 200-ft centers in an orthogonal N-S grid. In 2006, Golden Oasis oriented its holes on a set of 200 ft-spaced N-S sections somewhat offset from the Inland grid (Figure 10-2):

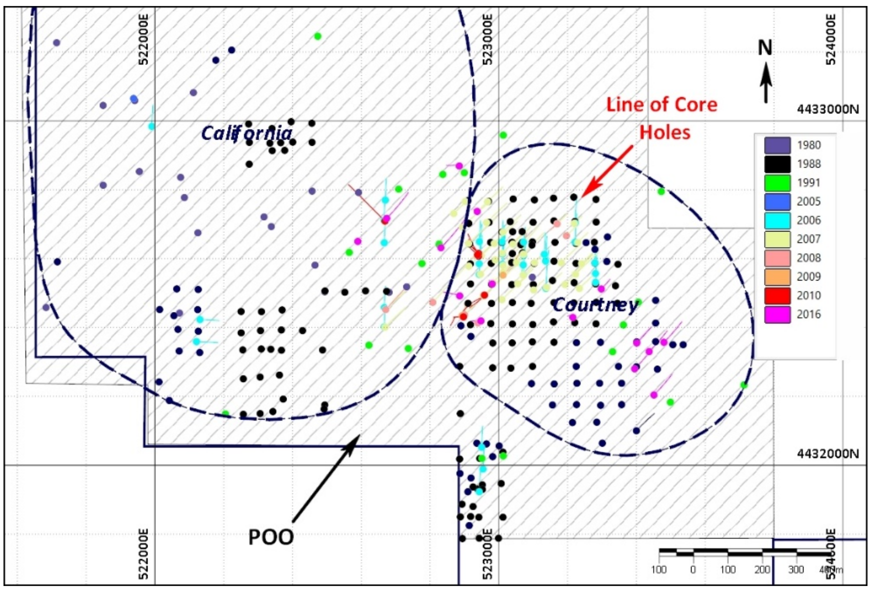


Figure 10-2 Drilling grids by year for southern portion of Toiyabe Gold Project

From 2007 onward, drilling was oriented either along a N45°E azimuth or was drilled off-azimuth to test hypotheses relating to structural controls and stratigraphy. The 2007 program included a line of core holes drilled presumably to help interpret stratigraphy and structure. A few core holes were added to the southwest end of the line and in other locations in 2009, 2010 and 2016.

10.6 Significant Results

The Technical Report by Noland (2018, Appendices B, C, D) tabulated significant drilling results obtained by previous operators for the California and Courtney targets through 2008 as composites above a cutoff grade. Significant results for the 2009, 2010 and 2016 drilling are included in a table under the Drilling heading in that report. CRC has not verified the computation of the previously reported composites. Appendix C, included in this report is a tabulation of Golden Oasis and successor company drill hole significant intercepts in holes drilled from 2005 – 2016 utilizing the database compiled by CRC from available historical records. The location and grade ranges for +1 g/T Au and +3 g/T Au assays in these campaigns are shown graphically in Figure 10-3 to give a sense of their spatial distribution:

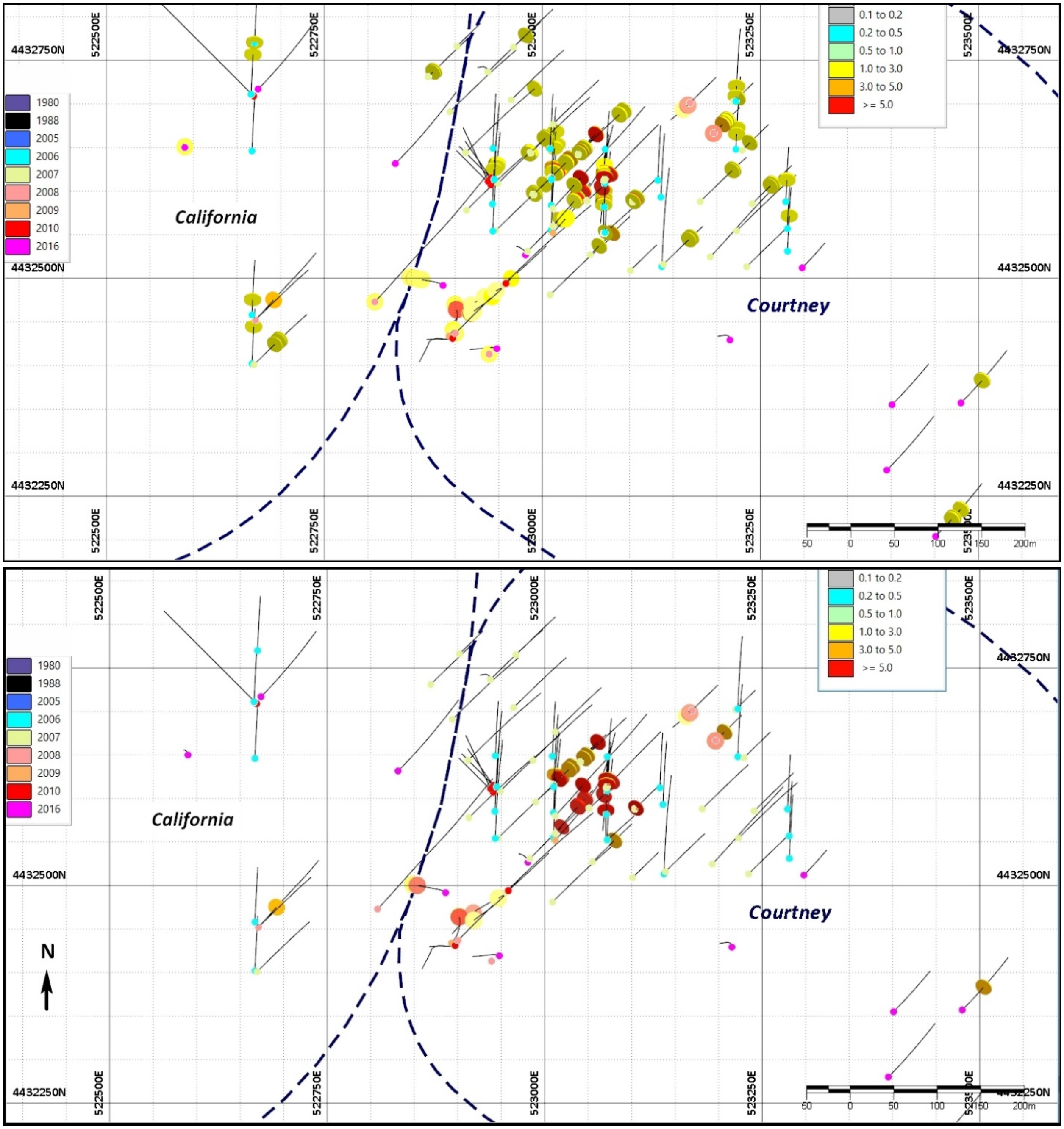


Figure 10-3 Location of +1 g/T Au (top) and +3 g/T Au (bottom) assays included in Golden Oasis drilling

With a few exceptions, lower grade zones include less numerous higher assays. Shallow higher grade; i.e., +3 g/T Au, assays form a cluster with a 150 ft radius in the center of the Courtney target. The deeper high grade intervals are represented by a smaller cluster 500 ft to the southwest.

This southwest portion of the Courtney target area appears to have some interesting results that are only partially tested. Deep drilling by Golden Oasis and successor companies between 2009 and 2016 intersected gold mineralization at approximately 900 ft depth below surface in three core holes and anomalous mineralization in two others (Table 10-3, Figure 10-4).

Table 10-3 Mineralized intervals above a 0.5 ppm au cutoff encountered in historical drilling along proposed fault on azimuth 300°.

Drill Hole	From	To	Length	Au
	(ft)	(ft)	(ft)	ppm
T-0902C	875.0	910.1	35.1	4.95
T-1002BC	978.0	1,032.8	54.8	2.15
incl.	1,003.0	1,018.0	15.1	5.07
T-1601C	833.0	965.6	123.4	1.29
incl.	833.0	857.9	25.0	3.55
T-1607	6.1	13.7	19.8	1.37
T-1619	125.0	145.0	20.0	1.07

The deeper intercepts line up approximately on azimuth 300° and project to drill hole T-1607 and T-1619 at shallower depths. An association of mineralization with hydrothermal quartz was noted by CRC in the chip trays for a portion of the interval in T-1619, similar or mineralization controls observed in T-0902C and T-1601C. Two targets are suggested by the drilling results. The first is the projection of the fault to the northwest where it hasn't been tested, and to greater depth to an intersection with favorable stratigraphy or concealed thrust. Interpretations of the stratigraphy by Golden Oasis (Noland, 2009; Kern, 2016) suggest some evidence of a concealed thrust(s) in logging of the deepest holes. The second target is more conceptual, consisting of an offset of the zone across a northeast fault, perhaps the projection of the 401 fault in the Toiyabe mine (SFPGC, 1990; eastern target in Figure 10-4). The target may be further complicated by a Basin and Range fault mapped by Heinrich (1999) that crosses this area.

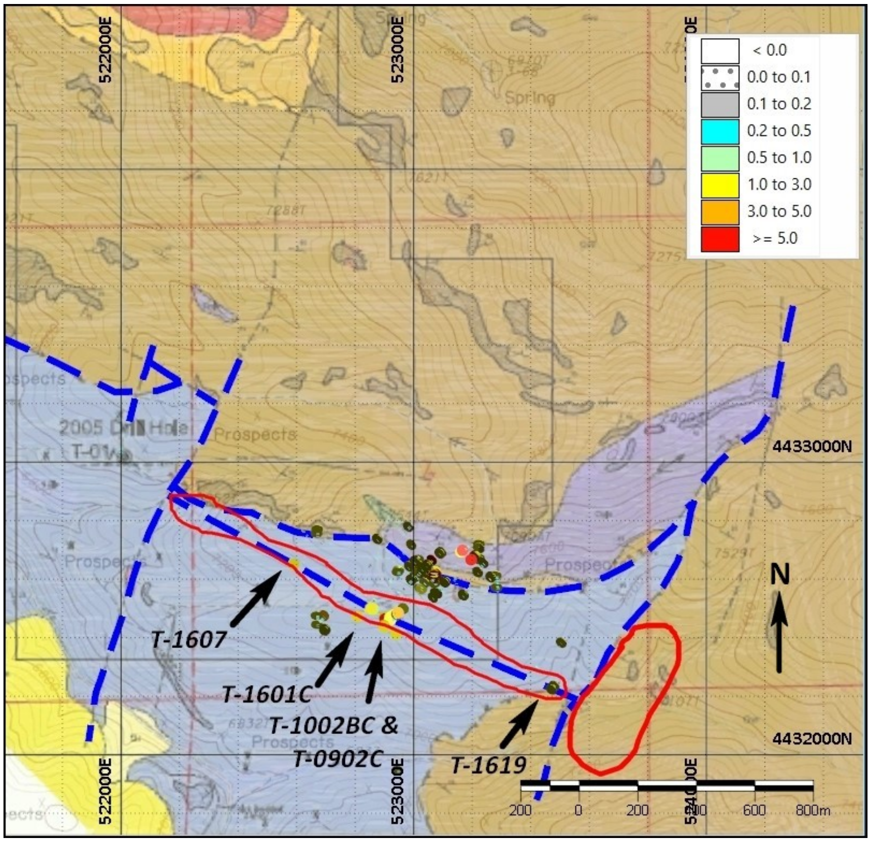


Figure 10-4 Fault and exploration targets indicated by drilling south of main Courtney East target area; possible target extension shown in red outlines.

A low grade (+0.3 g/T Au) occurrence of mineralization that is not closely related to a mapped or interpreted fault is present in a group of 25 drill holes 1800 ft southwest of the Courtney East target, close to the Project property boundary (Figure 10-5). The holes form an area of approximately 400 ft x 1000 ft.

While most of the drill holes were drilled by Inland and have poor documentation, significant gold values were encountered in a SFPGC drill hole, DTY030, including 50 ft of 1.68 g/T Au from 470 – 520 ft, confirming some of the gold values encountered in Inland holes nearby. Golden Oasis drilled three shallow angled holes across a portion of the area, T-629, T-630 and T-631 apparently to confirm Inland and the Santa Fe results. Appendix C lists a significant + 1 g/T Au interval in drill hole T-631, 5 ft of 1.035 g/T Au from 115 – 120 ft. This is contained in a longer interval of anomalous gold from 20 – 145 ft. These holes did not reach the much deeper intercept in DTY030 which is not shown in the appendix but is listed above.

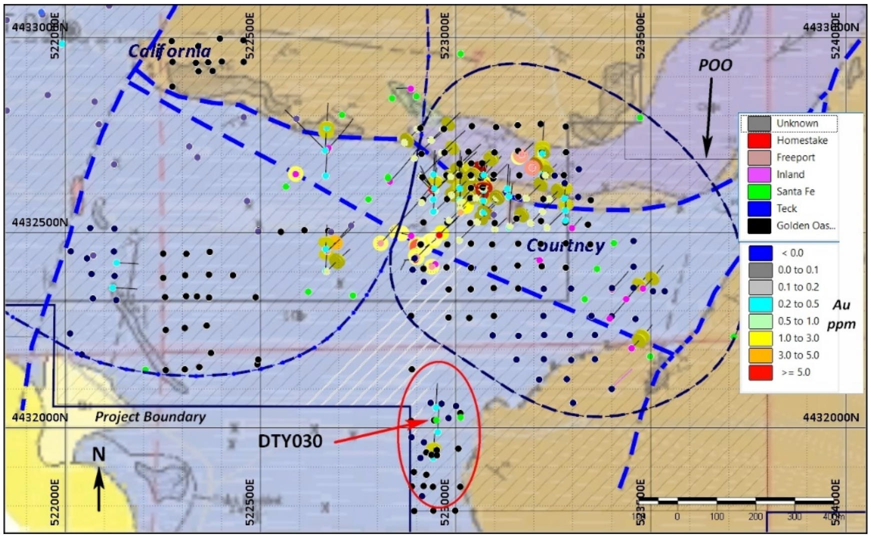


Figure 10-5 Drilling in area southwest of Courtney target

The true width of mineralization represented by most of the intervals listed in Appendix C can't be ascertained given the current state of geological interpretations. The example of a high-grade shear-hosted quartz vein shown in Figure 7-5 displayed a low angle of intersection to the core axis. A few other intervals examined in the mineralized shallow holes showed much higher angles of intersection. The true widths of high-grade mineralization intersected by drill holes may be different than for lower grade mineralization which appears to form broader and more complex envelopes in the Courtney area in particular.

10.7 Comments on Drilling

The Courtney area has been extensively drilled to a spacing that could potentially be used to estimate mineral resources. CRC's confidence that the shallow drilling work on the Courtney target was performed by Inland as recorded in the assay compilation and shown on scanned sections is high, but the quality of, and support for the information is poor. The Inland work and later Golden Oasis drilling suggest that significant mineralization with continuity is present at shallow depths along more than one fault and perhaps along bedding or thrust planes. The drilling data density suggests approximate dimensions to some of the shallow mineralization. Mapping and structural work undertaken in conjunction with the Toiyabe Mine to the south and the surface mapping of the Project by Heinrich (1999) and Howell (2005) suggest that northwest-trending mineralized zones may be progressively offset. This is not fully reflected on Golden Oasis maps and sections. It also suggests the possibility that Lower Plate rocks projected southeast may only have shallow Upper Plate cover, leaving up to 2000 ft open to the claim boundary.

Potential for expanding or enhancing the grade of the shallow mineralized Courtney East target that was the focus of the intensive drilling by Inland and Golden Oasis does not appear to be large, but offset segments of the deposit might be traced across northeast faults or north-northwest Basin and Range faults. Drilling by Golden Oasis in 2016 showed that at least weak mineralization continues southeast of the main Courtney prospect, but that it isn't fully tested to the projection of the 401 fault. Two other possibly subparallel northwest structures are indicated by the drilling southwest of the main Courtney target drilling. The drilling on these includes relatively deep intercepts that encourage testing over a vertical range of 1000 – 2000 ft. The potential size of these targets is speculative based on limited drilling and interpretation.

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 Field Sampling Procedures

Information about sampling procedures by the early companies active on the Toiyabe Gold Project is not available. The accounts of the measures employed for sampling of drill hole materials by Golden Oasis and successor companies is briefly given in the Technical Report by Cavey and Cherrywell (2005) and repeated in the most recent Technical Report by Noland (2018). These authors state:

"*RC chips were split into two samples, one removed daily and shipped to lab, one backup left on site for future cross reference or rechecks. The samples were shipped by truck to ALS Chemex in Elko Nevada.*"

CRC noted rows of bags of the RC chip sample "backups" on several Golden Oasis drill pads. These have been severely degraded by exposure to the elements for many years. The method used for splitting RC samples at the rig is not recorded.

IME's information transmitted from Starcore includes eight photographs taken in 2007 of core and RC rigs on drill pads in various stages of drilling. Some RC sampling equipment is partially visible in the photos.

Available data includes photographs of split core in boxes from two Golden Oasis drill holes T-0901C and T-0902C. There is no information about where core was measured, logged and sawed in the previous NI 43-101 reports or other available files from previous operators. The original drilling logs have been entered in a software package and are presented in pdf format for each Golden Oasis drill hole.

Complete photographs of the majority of the SFPGC chip trays are preserved. These are sufficient to assess rock color but the resolution is insufficient to discern any detail about mineralization.

11.2 Analytical Methods

ALS Chemex, Reno, NV, a laboratory independent of IME, and which is part of ALS Global, was the primary, and only laboratory used by Golden Oasis and successor companies. The ALS catalog states that its labs are ISO 9001-certified and ISO 17025-accredited for certain analytical procedures.

Based on information from the final pdf-format certificates, the samples were weighed, dried and crushed using procedure CRU-31, 70% < 2 mm. The samples were riffle-split to a 1000 g sub-sample which was pulverized to 85% < 75 µm. Gold was assayed by procedure Au-AA23, a 30 g assay with FA-AA finish with over-limits (>10 g/T) re-run with Au-GRA22, a 50 g fire assay with a gravimetric finish. Silver was assayed by Ag-AA61, a procedure for trace silver with a 4-acid digestion. Some pulps were re-submitted for duplicate assays using procedure Au-AA24, a 50 g fire assay.

Pulps from certain Golden Oasis 2007 and 2009 holes were composited in 30-ft lengths and submitted to ALS Chemex, Reno for ICP procedure ME-ICP61, 33-element 4-acid digestion.

11.3 Quality Control and Quality Assurance (QA-QC)

Records for drill hole coordinates are only found in EXCEL spreadsheet compilations. Surveying appears to have been done by handheld GPS which is sufficient for exploration-stage work, but very few collar locations can be verified in the field with accuracy better than 5 m. Down hole survey certificates by a contractor, IDS, for 2016 drilling are included in the data. Otherwise, other Golden Oasis down hole survey information has been preserved as EXCEL spreadsheets suggesting an instrument was used.

As far as CRC can determine from the assay certificates, Golden Oasis and successors ACM and Starcore had a very limited QA/QC program in place for its drilling programs. Noland (2009, 2018) states that all +1.0 g/T Au original assays were repeated. The certificates show that these repeats were not blind as they have the same sample numbers. The program apparently included no blind field duplicates, reject splits, pulps, coarse blanks or standards.

Presumably, ALS Chemex implemented its own internal checks on all sample jobs such as standards and blanks; however, this information is not included on the certificates and there is no evidence that it was reviewed by Golden Oasis at the time.

The pulps were returned to Golden Oasis/Starcore for potential future analysis such as a possible desire to check for associated pathfinder elements. Starcore has not maintained custody of the remaining physical samples to the time of this report. The core, sample pulps from the lab and chip trays have been retained in a locked storage facility maintained by the property owner, Minquest.

Information is largely stored in EXCEL spreadsheets, images or pdf-format (logs). Recovery information is recorded only on images (pdf) of the logs.

11.4 Comments on Sample Preparation, Analyses and Security

Information relative to sample preparation, analyses and security is either absent or deficient by CIM Mineral Exploration Best Practice Guidelines (2018). It is not known in detail what protocols and supervision were applied to field collection, tagging and handling of RC drilling chips by Golden Oasis and earlier operators. CRC's inspection of a few Golden Oasis drill sites confirms that sample splits were left on site and they appeared to be carefully arranged in rows at the time. CRC found no issues matching drill hole coordinates at these sites with a handheld GPS.

Records for any blind QA-QC by the operators is absent and a program was apparently not in place. It is not known what, if any analytical standards and blanks accompanied sample submissions, whether the lab's or blind ones. Information is compiled and stored in unprotected spreadsheets. For assays prior to the 2005 Golden Oasis program, no assay certificates are available for inspection. CRC spot-checked certificates for Golden Oasis drill holes that he inspected on the site visit and found <0.5% errors in the EXCEL spreadsheet database. Preparation and assay procedures utilized by ALS Chemex for gold, silver and trace elements were appropriate to the mineralization type and the objective of detecting gold mineralization levels.

Starcore did not retain secure custody of the drill core, RC chip trays or drill hole pulps after it finished its work programs. The property owner, Minquest has taken custody of the material in secure storage.

Future drilling programs should aim to improve documentation of field procedures. A QA/QC system should be utilized and monitored during the course of future work programs. Drilling and other survey information should be entered into a secure relational database and informed with sufficient metadata to provide context. Core and RC recovery, lithology and structure information should be included in the database besides assays and survey information. IME should maintain custody of all new sampling and drilling.

It is CRC's opinion that most of the information on hand can be used for resource estimation only after substantial verification is undertaken by re-assaying a percentage of the existing core and validating RC drilling with twin holes or paired data analysis utilizing new drilling.

12 DATA VERIFICATION

CRC reviewed Toiyabe Gold Project data verification conducted for previous Technical Reports; particularly Cavey and Cherrywell (2005) and Noland (2018). CRC performed its own data verification comprising reviews of existing information and observations from the CRC's personal inspections. Data verification for the project is summarized in Table 12-1:

Table 12-1 Summary of data verification undertaken for Toiyabe Gold Project

• Claim status • Review of reports generated by previous operators • Importation/compilation of project and public domain maps and data to mining software • Review of assay certificates for Courtney drilling; comparison to database entries	• Inspection of core and sample storage facility • Review of selected core intervals and chip trays; grab sampling of selected core intervals for assay; • Site visit to Toiyabe Gold Project; chip sampling

Limited validation steps for exploration data stored in spreadsheets were undertaken to the extent necessary to obtain an overall view of the project. CRC notes that databases created for the project by previous companies did not follow in some respects current CIM Mineral Exploration Best Practice Guidelines (2018).

12.1 Claim Status

CRC reviewed receipts for 2020 claim fees from Lander County and the BLM and compared the list of claims to maps of the claim block. CRC confirmed the perimeter of the claim block as shown on the maps, subject to ground verification by licensed surveyor of actual claim location. CRC has no opinion about the claim status and has relied on information supplied by IME.

12.2 Document Review

Information provided to IME by Starcore and additional information received from Minquest includes reports that CRC reviewed dating back as far as 1986 for mines and prospects in, or near the project area. Besides previous Technical Reports, documents such as progress reports, maps and drawings are available from Degerstrom, SFPGC, Golden Oasis and successor companies. The SFPGC reports include yearly summaries from 1990 to 1992 with drilling tables, maps and sections. Data conveyed to Starcore by Newmont include scans of drilling sections. Additional documents reviewed include consultant reports for geophysical work, a conodont analysis, and a targeting study. A published study covering part of the Project (Heinrich, 1999) was carefully reviewed.

12.3 Data Compilation

CRC obtained public domain topographic and geologic maps to use as a base for overlaying and validating project data. Several map images were registered in the NAD27 Zone 11 datum to check against drilling information and to provide context for the review of sampling. Stream sediment, soil, rock chip and drilling data compose spreadsheet databases from several past operators. These were imported to MICROMINE software and validated. In order to plot the soil and rock surface samples, multiple spreadsheets had to be merged. These files have little to no metadata identifying company, year, and laboratory. A large proportion of the surface data was transmitted by Newmont who presumably collected (SFPGC at the time) or verified its data, but there is no certainty about which company executed the field sampling.

The software detected numerous minor errors related to inconsistencies in drill hole collar, survey and assay files naming, precision and total depth. These required minor editing in order to generate a MICROMINE drill hole database that could be viewed and queried. Drilling information from the 2016 campaign was stored in separate spreadsheets and had to be merged to the rest of the database. One of the collar coordinates for T-1621 was entered incorrectly in the spreadsheet and is only approximately located by CRC.

The process of document review and construction of the 3D project highlighted differences between surface and subsurface interpretations of lithology and faults, and provided graphic checks of findings discussed in previous reports.

12.4 Assay Certificates

With the exception of an ACCESS database constructed at some point for the various SFPGC surface samples, evidence for the historical assays comprises maps, sections and unattributed, unprotected EXCEL spreadsheets or text files. CRC requested pdf-format certificates from ALS Chemex through Minquest for all drilling performed from 2005 – 2016, the only traceable sample information. These were provided and reviewed to assess the assay methods and quality control/quality assurance measures applied. Assays recorded in the database from the core hole intervals reviewed during the Reno site inspection were checked against the certificates with the finding that the database records the values on the certificates with reasonable accuracy.

12.5 Sample Storage Inspection

CRC visited the Sparks, NV locked storage units for the project maintained by the underlying property owner, Minquest on May 28 and 29, 2021. Table 12-2 shows core intervals inspected and sampled by CRC:

Table 12-2 Toiyabe Gold Project drill sample review and check assay results.

Drill Hole and Interval Reviewed	Sampled Interval (ft)*		Original Assay (ppm Au)	Author's Check Assay (ppm Au)
T-701C 10 – 72 ft	15.0 – 21.0		12.05	8.49
T-706C 100 – 300 ft	183.0 – 186.5		~12	28.3
T-707C 140 – 160 ft and 220 – 250 ft	230.0 – 234.0		~4	6.21
T-0902C Seven intervals between 60 and 966 ft	475.5 – 479.0 876.5 – 880.0		~0.24 (11 ft interval) 14.75	0.307 18.9
T-1601C 820 - 1065 ft	878.0 – 883.0		0.466	0.532
T-1619 100 – 270 ft	N/A			

*Sampled interval based on geology and may not coincide exactly to original sampled interval, thus original entered as approximate value.

The first five holes represent the line of core holes drilled across the Courtney deposit. The intervals for inspection were chosen to acquaint CRC with the stratigraphy and to allow inspection of the characteristics of significant mineralized intervals, both shallow and deep. Some notes were made for each interval about lithology, primary and secondary structures, alteration and mineralization. Sample intervals were chosen both to provide a rough check of the existing database and also to help calibrate CRC's selection of the actual mineralized structure. For example, the interval 475.5 – 479.0 in T-0902C was chosen because it is the sheared, rubbly portion of a large interval sampled. In this case, there appears to be little difference in assay between the sheared portion of the interval and the entire interval. Conversely, a much higher result than the original seems to have been attained by more selective sampling in T-706C where the gold mineralization appears to be associated with carbonaceous gouge and rubble.

CRC's sampling consisted of a fairly systematic grab of pieces of split core in roughly equal amounts to compose an approximation of the original sample without removing all of the remaining core. The samples were collected only by CRC, were immediately sealed with a cable tie, and remained in CRC's custody at all times. The samples were analyzed at American Analytical Services, Osburn, ID, an independent ISO 17025:2005 accredited laboratory. CRC inserted a blind certified standard which returned a result well within control limits. The certificate may be inspected in Appendix B. CRC's results certainly confirm the more representative original samples.

The chip trays were reviewed for T-1619, an RC hole along the southeast extension of the Courtney target. An interval was identified as mineralized because it contained a possible quartz vein chip, apparent weak silicification and weak oxide. A check of the original assay confirmed this finding since a check of the interval showed an assay of 1.54 ppm Au.

12.6 Site Visit and Sampling

CRC made a site visit to the Toiyabe Gold Project on June 6, 2021 in order to confirm the access by road, any recent activity and historical drill locations, and to familiarize himself to the extent possible with the local geology. During the inspection, CRC collected five samples for testing at an independent laboratory (Appendix B, Samples 68479 - 68483).

Access to the site is quite good; the description of how to reach the property was updated in this report. Drill roads were passable, and although open drill holes were covered or plugged, the drill platforms appear to mostly be intact. Six sites from which 16 drill holes were drilled in campaigns ranging from 2006 – 2016 were checked with handheld GPS and showed tight correlation of coordinates. None of the drill hole collars are marked, so it's impossible to verify with complete certainty that they were all drilled and that they are not grossly displaced from an adjacent section; however, measurements of where CRC suspected a hole collar to be located on two of the sites were within 1 m of the database value. On several sites, sample sacks of RC rejects were still neatly arranged in rows lending additional evidence of the historical drilling programs conducted by Golden Oasis and successor companies.

Outcrops were inspected for visible evidence of mineralization such as encountered in the drill holes. Sample 68479, an iron-stained road cut in Lower Plate silty limestone at the drill site for RC hole T-726 returned a highly anomalous 0.115 ppm Au. A 10 ft x 10 ft area of outcropping silicified and highly deformed Upper Plate rocks with quartz veinlets that may mark the thrust fault returned an anomalous 0.086 ppm Au. Another sample from an outcrop at the drill site for T-716 and T-801 mapped as Ordovician Upper Plate limestone returned weakly anomalous results. Grab samples from bags stacked at the drill site for T-1611 returned 0.030 ppm for bleached cuttings and 0.019 for dark cuttings. These results are weak confirmation of visual observations from the core review that rock matrix bleaching attends many of the intercepts of anomalous gold mineralization.

A short stop at the highwall from the base level of the northernmost Toiyabe Mine pit was made at the conclusion of the site visit for comparison to the Courtney zone just a few hundred meters to the north. It is CRC's impression that a prominent feature of the geology is an open fold in Lower Plate rocks that appears to follow the general northerly axis of the pit at azimuth 175°. A fault along azimuth 160° with a 50 - 60° dip to the east located on the east pit wall appears to possibly cut off mineralization.

12.7 Comments on Data Verification

While it is certainly preferable from the standpoint of security that physical sample material is maintained in the custody of the project operator and not the property owner, the condition and organization of the core and the core boxes is more than adequate and CRC has no reason to believe the samples have been compromised.

A significant portion of the surface sampling and drilling on the Toiyabe Gold Project has been performed by previous operators for which only partial, or no original records exist. This means that a large portion of the existing data can't be verified and the extent that it can be relied upon is solely a function of one's opinion of the reputation of the companies that performed the work. A large portion of the past work was performed by a junior company, Inland Gold and Silver Corp., and it could be excellent work. The company developed, exploited and closed the Toiyabe Mine. Other work, some of which is in the Toiyabe Gold Project databases, was performed by major companies who generally had formalized procedures and protocols to ensure quality results. Much more complete information and physical evidence is available for drilling programs conducted by Golden Oasis and successor companies from 2005 – 2016. CRC selected certain key items from its programs to verify in the field and in the databases. CRC found no material differences or issues with these items except as related to uncertainties in some of the interpretation of results which is ongoing.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

CRC found no reports of metallurgical testing to review. The only notes about possible metallurgical performance are from yearly reports by SFPGC Pacific Minerals Inc. that cover part of the Toiyabe Project. The 1990 report (SFPMI, 1990) states:

"*Carbon occurs in two forms at Toiyabe: (1) as carbon naturally occurring in the Roberts Mountain Formation, and (2) carbon remobilized. Remobilized carbon occurs as irregular pods which cross-cut stratigraphy in the upper oxidized portion of the ore body. Gold mineralization occurs with both types of carbon, exhibiting no preference. Recovery tests conducted by IGS indicate poor recovery from the carbonaceous material*."

Apparently the testing was oriented toward a heap leach operation. Specifically for the Courtney East drilling which had, up to that time, been performed by Inland, the report states:

"*A small geologic resource exists, though the initial metallurgical tests by IGS indicated poor gold recovery by heap leach methods.*"

The nature of the tests was not disclosed in the reports.

14 MINERAL RESOURCE ESTIMATES

There are no current Mineral Resources for the Toiyabe Gold Project.

23 ADJACENT PROPERTIES

Most gold in the surrounding area occurs as Carlin-type disseminated mineralization hosted by Silurian-Devonian rocks of the Lower Plate of the Roberts Mountain thrust, with a lesser amount occurring in Upper Plate formations. Orebodies are localized in or near the thrust and show a variety of stratigraphic and structural controls. Buckhorn is an exception in that it is a Miocene-Age low-sulfidation epithermal deposit.

Barrick operates several mines as part of its Cortez Joint Venture Operations that lie approximately 6 - 8 miles to the north of the Toiyabe Gold Project. These include Gold Acres, Pipeline, Cortez Hills and Cortez Deeps (Figure 23-1):

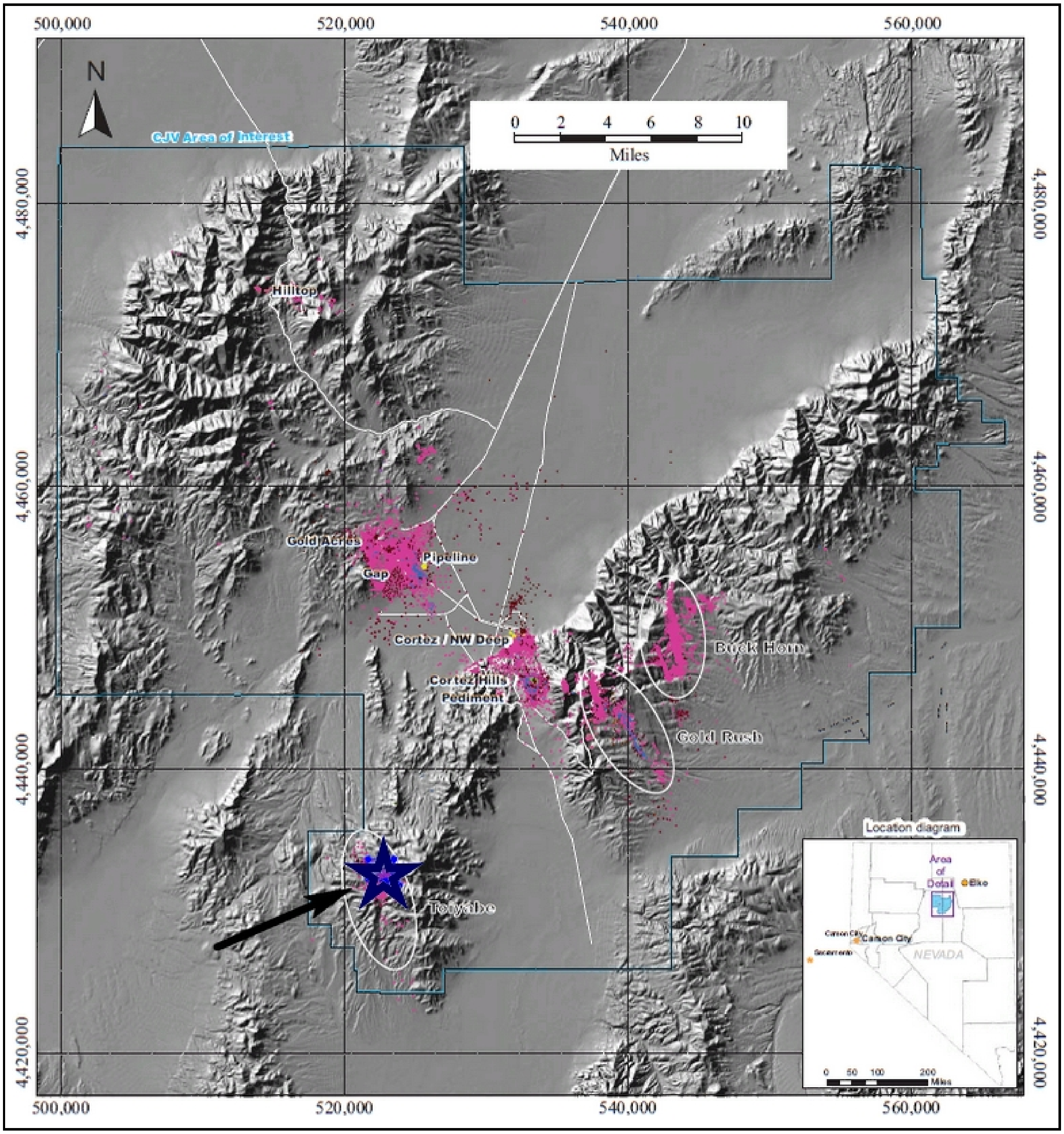


Figure 23-1 Map showing location of Toiyabe Gold Project and adjacent gold deposits (modified from Miranda et al., 2019, Figure 10-1)

The Toiyabe Gold Project is essentially an inlier in the Barrick property position, although the property perimeter shown in Figure 23-1 does not show inlier blocks controlled by other companies.

Immediately to the south of the Toiyabe Gold Project lies the past-producing Toiyabe Mine. Cavey and Cherrywell (2005) provide a short summary of the production history of the Toiyabe Mine open pit complex:

"*The Toiyabe mine, which lies on a claim block adjacent to the south of the Toiyabe project, was a small gold mining and heap leaching operation that was in production from 1987-1991 by Inland Gold & Silver Corporation. The mine processed approximately 2,300,000 tons of rock and produced approximately 89,000 oz of gold from three small pits.*"

An in-house memorandum by SFPGC (SFPGC, 1990) which had an option on the property from 1990 – 1992 includes a synopsis of the mineralization at the Toiyabe Mine complex:

"*Gold mineralization at Toiyabe occurs in both the lower plate carbonate rocks and in the upper plate siliceous rocks in and above the thrust. Mineralization within the three contiguous pits cross-cuts stratigraphy in a general north - south. In the northern pit (401), 100% of the gold mineralization occurs within limestones and dolomites of the Srm* [Roberts Mountain Formation] *beneath the thrust. Moving to the south, at the main pit mineralization straddles the thrust, occurring in both upper and lower plates. Finally, in the South Pit the bulk of the mineralization occurs in upper plate rocks along the thrust. To date, 60% of the gold from the Toiyabe pits occurs in the Srm formation. The remaining 40% occurs within upper plate rocks along the thrust. Lateral dissemination of mineralization within permissible carbonate host rocks distal to the controlling structures is minimal.*"

On May 17, 2021, IME announced a binding letter of intent with Momentum Minerals Ltd. to acquire 100% of its shares and thereby assume the right to a 100% ownership of the Turquoise Canyon Property which lies to the immediate east of, and contiguous to the Toiyabe Gold Project. IME disclosed that the Turquoise Canyon property consists of 188 unpatented claims, on which mineralized Upper Plate rocks are exposed over a 1.5 mile long zone associated with turquoise veining. IME is currently doing work to test an hypothesis that Lower Plate rocks at depth beneath the surface mineralized zones may host buried mineralized systems.

24 OTHER RELEVANT DATA AND INFORMATION

CRC's opinion is that no additional information or explanation is necessary to make this Technical Report understandable and not misleading.

25 INTERPRETATION AND CONCLUSIONS

Based on the site visit and review of the documentation available, CRC offers the following interpretation and conclusions:

- IME recently acquired its option on the Toiyabe Gold Project and has not yet completed exploration or drilling activities—all work on the Project was undertaken by previous companies
- The Toiyabe Gold Project is in close proximity to the past-producer Toiyabe Mine to the south and to the Cortez JV which hosts a variety of deposits in a similar litho-structural environment. While

the producing mines are not indicative of what may be found on the project ground, they illustrate regional and local prospectivity for gold deposits

- The southwest portion of the Toiyabe Gold Project exposes a window of prospective Lower Plate rocks beneath a thrust that contains anomalous-to-high grade gold mineralization at surface and at depths up to 950 ft below surface. Limited evidence from a conodont study suggests a Late Devonian Age for at least some of the rocks in the Lower Plate section suggesting that they occur in the Horse Canyon Formation. Thin felsic igneous dikes have been encountered in the drilling
- Courtney target mineralization is associated with silicification, bleaching and possibly decarbonatization or decalcification of limestones with a strong structural component; the southwest-dipping Courtney East 805 zone may be described as a shear-hosted quartz vein and breccia zone
- Historical drilling on the Toiyabe Project, especially in the Courtney target zone suggests a degree of continuity for both low- and high-grade mineralization, both shallow and at considerable depth, but confidence in the data is limited due to lack of documentation of early work and only partial compliance with Exploration Best Practices in more recent drilling
- Sufficient records and physical evidence are preserved from the early SFPGC and Golden Oasis/ACM/Starcore drilling programs (core, chip trays from 2006 – 2016 drilling) that could potentially be relied on to estimate mineral resources pending recommended further geologic work, verification and validation of existing data. Additional information would need to be acquired as well, such as bulk density determinations and basic metallurgical tests
- There are no current Mineral Resources for the Toiyabe Gold Project
- Surface surveys and mapping are reconnaissance to early project level; stratigraphic studies, and structural mapping and modeling will improve targeting of mineralized zones that may be offset by northeast faulting and possibly missed by drilling performed to date
- Rock chip and soil anomalies for gold and arsenic appear to align along northwest trends which may be related to mineralized faults. Some are tested with scattered vertical drill holes
- The Toiyabe Gold Project is located in a geographical area that is both economically and socio-politically stable. There are currently no known factors that would prevent further exploration or any future potential project development
- There is no infrastructure at the Toiyabe Gold Project besides a limited system of drill access roads

26 RECOMMENDATIONS

CRC offers the following recommendations for a Phase 1 work program for the Toiyabe Gold Project:

- Obtain an accurate DEM for the entire property
- Survey and re-monument the claims
- Survey the existing drill sites and roads; adjust collar locations as necessary
- Transcribe core logs to importable digital format to include tables for lithology, structural measurements and sample recovery
- Compile and review pathfinder element geochemistry

- Create and validate a relational database for the project
- Build a 3D lithology and structure model for Courtney area to evaluate potential of at least two targets:
    - West-northwest mineralized fault in deep holes; and
    - Projection of Courtney zone to, and southeast of 401 fault
- Follow-up significant arsenic and gold anomalies in southwest Courtney, California and Blind target areas
- Draw small-scale cross-sections across untested areas of property to develop conceptual targets for concealed mineralized bodies

Further, CRC recommends execution of IME's committed program comprising: 1) Hyperspectral imaging of the stored drill core and chip trays; and 2) Fixed-wing spectrometer survey with hyperspectral data analysis, a useful reconnaissance mapping and targeting tool for the untested portions of the Project. This work should be followed by additional surface geological mapping, and possibly geochemical sampling.

A budget for the Phase 1 work including labor is proposed in Table 26-1:

Table 26-1 Phase 1 Exploration budget summary.

Item	Cost (USD)
DEM acquisition/survey	$25,000
Re-monument claims	$20,000
Data compilation/interpretation	$50,000
Hyperspectral Imaging	$138,000
Fixed-wing survey/interpretation	$50,000
Total Cost	$283,000

With the exception of the hyperspectral imaging study, Phase 1 budget costs are not based on fixed quotations and are presented as estimates.

Phase 1 work should result in a decision to undertake exploration drilling and other test work to compose a Phase 2 program. Phase 2 would test the targets developed and characterize any mineralization found. No drilling is recommended at this time, but drilling objectives and targets may emerge from the work program described above. As part of a Phase 2 program, a water source should be developed prior to exploration drilling on the property in order to reduce water haulage costs. The Plan of Operations may need expansion to permit drilling activities in new portions of the property. QA/QC procedures should be implemented for future sampling programs.

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APPENDIX A LIST OF TOIYABE GOLD PROJECT CLAIMS

Following is a list of Toiyabe Gold Project unpatented mining claims:

Claim Name	Location Date	NMC Number	Expiry Date
Pinto 5	27-Jul-04	1879982	1-Sep-21
Pinto 6	27-Jul-04	1879983	1-Sep-21
Pinto 7	27-Jul-04	1879984	1-Sep-21
Pinto 8	27-Jul-04	1879985	1-Sep-21
Pinto 9	27-Jul-04	1879986	1-Sep-21
Pinto 10	27-Jul-04	1879987	1-Sep-21
Pinto 11	27-Jul-04	1879988	1-Sep-21
Pinto 12	27-Jul-04	1879989	1-Sep-21
Pinto 21	31-Jul-04	1879990	1-Sep-21
Pinto 22	31-Jul-04	1879991	1-Sep-21
Pinto 23	31-Jul-04	1879992	1-Sep-21
Pinto 24	31-Jul-04	1879993	1-Sep-21
Pinto 25	31-Jul-04	1879994	1-Sep-21
Pinto 26	31-Jul-04	1879995	1-Sep-21
Pinto 27	31-Jul-04	1879996	1-Sep-21
Pinto 28	31-Jul-04	1879997	1-Sep-21
Pinto 29	31-Jul-04	1879998	1-Sep-21
Pinto 30	31-Jul-04	1879999	1-Sep-21
Pinto 31	31-Jul-04	1880000	1-Sep-21
Pinto 32	31-Jul-04	1880001	1-Sep-21
Pinto 33	31-Jul-04	1880002	1-Sep-21
Pinto 49	28-Jul-04	1880003	1-Sep-21
Pinto 50	28-Jul-04	1880004	1-Sep-21
Pinto 70	28-Jul-04	1880005	1-Sep-21
Pinto 77	28-Jul-04	1880006	1-Sep-21
Pinto 78	28-Jul-04	1880007	1-Sep-21
Pinto 82	2-Aug-04	1880008	1-Sep-21
Pinto 83	2-Aug-04	1880009	1-Sep-21
Pinto 84	2-Aug-04	1880010	1-Sep-21
Pinto 85	2-Aug-04	1880011	1-Sep-21
Pinto 86	2-Aug-04	1880012	1-Sep-21
Pinto 87	2-Aug-04	1880013	1-Sep-21
Pinto 88	2-Aug-04	1880014	1-Sep-21
Pinto 98	2-Aug-04	1880015	1-Sep-21
Pinto 99	2-Aug-04	1880016	1-Sep-21
Pinto 100	2-Aug-04	1880017	1-Sep-21

Pinto 101	2-Aug-04	1880018	1-Sep-21
Pinto 102	2-Aug-04	1880019	1-Sep-21
Pinto 103	2-Aug-04	1880020	1-Sep-21
Panda 13	21-Jul-04	1880021	1-Sep-21
Panda 14	21-Jul-04	1880022	1-Sep-21
Panda 15	21-Jul-04	1880023	1-Sep-21
Panda 16	21-Jul-04	1880024	1-Sep-21
Panda 17	21-Jul-04	1880025	1-Sep-21
Panda 18	21-Jul-04	1880026	1-Sep-21
Panda 19	21-Jul-04	1880027	1-Sep-21
Panda 20	21-Jul-04	1880028	1-Sep-21
Panda 51	21-Jul-04	1880029	1-Sep-21
Panda 52	21-Jul-04	1880030	1-Sep-21
Panda 71	21-Jul-04	1880031	1-Sep-21
Panda 72	21-Jul-04	1880032	1-Sep-21
Panda 73	21-Jul-04	1880033	1-Sep-21
Panda 74	21-Jul-04	1880034	1-Sep-21
Panda 75	21-Jul-04	1880035	1-Sep-21
Panda 76	21-Jul-04	1880036	1-Sep-21
Spigot 14	16-Aug-04	1880037	1-Sep-21
Spigot 16	16-Aug-04	1880038	1-Sep-21
Spigot 18	16-Aug-04	1880039	1-Sep-21
Spigot 20	16-Aug-04	1880040	1-Sep-21
Spigot 22	16-Aug-04	1880041	1-Sep-21
Spigot 24	16-Aug-04	1880042	1-Sep-21
Spigot 26	15-Aug-04	1880043	1-Sep-21
Spigot 28	15-Aug-04	1880044	1-Sep-21
Spigot 30	15-Aug-04	1880045	1-Sep-21
Spigot 32	15-Aug-04	1880046	1-Sep-21
Spigot 40	11-Aug-04	1880047	1-Sep-21
Spigot 42	11-Aug-04	1880048	1-Sep-21
Spigot 44	4-Oct-05	911747	1-Sep-21
Spigot 45	12-Aug-04	1880050	1-Sep-21
Spigot 46	12-Aug-04	1880051	1-Sep-21
Spigot 48	15-Aug-04	1880052	1-Sep-21
Spigot 57	15-Aug-04	1880053	1-Sep-21
Spigot 58	15-Aug-04	1880054	1-Sep-21
Spigot 59	15-Aug-04	1880055	1-Sep-21
Spigot 60	15-Aug-04	1880056	1-Sep-21
Spigot 61	15-Aug-04	1880057	1-Sep-21
Spigot 65	12-Aug-04	1880058	1-Sep-21
Spigot 66	12-Aug-04	1880059	1-Sep-21

Spigot 67	12-Aug-04	1880060	1-Sep-21
Spigot 69	12-Aug-04	1880061	1-Sep-21
Spigot 71	12-Aug-04	1880062	1-Sep-21
Spigot 73	12-Aug-04	1880063	1-Sep-21
Spigot 90	11-Aug-04	1880064	1-Sep-21
Spigot 91	11-Aug-04	1880065	1-Sep-21
Spigot 92	11-Aug-04	1880066	1-Sep-21
Spigot 93	11-Aug-04	1880067	1-Sep-21
TYE 53	5-Sep-05	911748	1-Sep-21
TYE 54	5-Sep-05	911749	1-Sep-21
TYE 55	5-Sep-05	911750	1-Sep-21
TYE 56	5-Sep-05	911751	1-Sep-21
TYE 57	5-Sep-05	911752	1-Sep-21
TYE 73	3-Sep-05	911753	1-Sep-21
TYE 74	5-Sep-05	911754	1-Sep-21
TYE 75	4-Sep-05	911755	1-Sep-21
TYE 76	4-Sep-05	911756	1-Sep-21
TYE 77	4-Sep-05	911757	1-Sep-21
TYE 78	4-Sep-05	911758	1-Sep-21
TYE 79	4-Sep-05	911759	1-Sep-21
TYE 80	4-Sep-05	911760	1-Sep-21
TYE 81	4-Sep-05	911761	1-Sep-21
TYE 82	4-Sep-05	911762	1-Sep-21
TYE 83	4-Sep-05	911763	1-Sep-21
TYE 84	4-Sep-05	911764	1-Sep-21
TYE 85	4-Sep-05	911765	1-Sep-21
TYE 86	4-Sep-05	911766	1-Sep-21
TYE 87	4-Sep-05	911767	1-Sep-21
TYE 88	4-Sep-05	911768	1-Sep-21
TYE 89	4-Sep-05	911769	1-Sep-21
TYE 90	4-Sep-05	911770	1-Sep-21
TYE 91	4-Sep-05	911771	1-Sep-21
TYE 92	5-Sep-05	911772	1-Sep-21
TYE 93	5-Sep-05	911773	1-Sep-21
TYE 58	5-Sep-05	911774	1-Sep-21
TYE 59	5-Sep-05	911775	1-Sep-21
TYE 60	5-Sep-05	911776	1-Sep-21
TYE 61	5-Sep-05	911777	1-Sep-21
TYE 62	5-Sep-05	911778	1-Sep-21
TYE 63	5-Sep-05	911779	1-Sep-21
TYE 64	5-Sep-05	911780	1-Sep-21
TYE 65	5-Sep-05	911781	1-Sep-21

TYE 66	5-Sep-05	911782	1-Sep-21
TYE 67	5-Sep-05	911783	1-Sep-21
TYE 68	5-Sep-05	911784	1-Sep-21
TYE 69	5-Sep-05	911785	1-Sep-21
TYE 70	5-Sep-05	911786	1-Sep-21
TYE 71	3-Sep-05	911787	1-Sep-21
TYE 72	3-Sep-05	911788	1-Sep-21
TY 1	19-Apr-06	930560	1-Sep-21
TY 2	19-Apr-06	930561	1-Sep-21
TY 3	19-Apr-06	930562	1-Sep-21
TY 4	19-Apr-06	930563	1-Sep-21
TY 5	19-Apr-06	930564	1-Sep-21
TY 6	19-Apr-06	930565	1-Sep-21
TY 7	19-Apr-06	930566	1-Sep-21
TY 8	19-Apr-06	930567	1-Sep-21
TY 9	19-Apr-06	930568	1-Sep-21
TY 10	20-Apr-06	930569	1-Sep-21
TY 11	20-Apr-06	930570	1-Sep-21
TY 12	20-Apr-06	930571	1-Sep-21
TY 13	20-Apr-06	930572	1-Sep-21
TY 14	20-Apr-06	930573	1-Sep-21
TY 15	20-Apr-06	930574	1-Sep-21
TY 16	20-Apr-06	930575	1-Sep-21
TY 17	20-Apr-06	930576	1-Sep-21
TY 18	20-Apr-06	930577	1-Sep-21
TY 19	20-Apr-06	930578	1-Sep-21
TY 20	20-Apr-06	930579	1-Sep-21
TY 21	20-Apr-06	930580	1-Sep-21
TY 22	20-Apr-06	930581	1-Sep-21
TY 23	20-Apr-06	930582	1-Sep-21
TY 24	20-Apr-06	930583	1-Sep-21
TY 25	20-Apr-06	930584	1-Sep-21
TY 26	20-Apr-06	930585	1-Sep-21
TY 27	20-Apr-06	930586	1-Sep-21
TY 28	18-Apr-06	930587	1-Sep-21
TY 29	18-Apr-06	930588	1-Sep-21
TY 30	18-Apr-06	930589	1-Sep-21
TY 31	18-Apr-06	930590	1-Sep-21
TY 32	18-Apr-06	930591	1-Sep-21
TY 33	18-Apr-06	930592	1-Sep-21
TY 34	18-Apr-06	930593	1-Sep-21
TY 35	18-Apr-06	930594	1-Sep-21

TY 36	18-Apr-06	930595	1-Sep-21
TY 37	18-Apr-06	930596	1-Sep-21
TY 38	18-Apr-06	930597	1-Sep-21

APPENDIX B SITE INSPECTION SAMPLING ASSAY CERTIFICATE

CERTIFICATE OF ANALYSIS

American Analytical Services Inc.
59148 Silver Valley Road / PO Box 748
Osburn, ID 83849
Phone No. (208) 752-1034
Fax No. (208) 752-6151
lab@aaslab.net

Client: Cameron Resource Consulting, LLC
Address: 27357 S Highway 97
Harrison, ID 83833
208-818-9695, contact@cameronresources.com
Attn: Donald Cameron

Job # CRC_061021-GEO
Date Received: 06/10/2021
Date Reported: 06/22/2021
Total Samples: 13

Date Sampled: 06/10/2021
Date Analyzed: On File
Page 1 of 2

Samples were received in the lab on the date stated above without any additions or deletions from the submittal form, except for corrections to the Chain of Custody and were tested in the usual manner without deviation from the test methods and in compliance with all requirements and specifications. The measure of uncertainty can be provided upon request. These results relate only to the samples tested.

This Certificate of Analysis shall not be reproduced except in full, without written approval of the laboratory. This Certificate of Analysis contains all the results requested in the job number stated above and are the property of the client.

The laboratory will keep these records confidential and on file for 3 years from the report date.

X ________________

Larry Gillette
Technical Director
*Signature on file
Certification Signature

PJLA Testing
Accreditation# 66670

American Analytical Services
59148 Silver Valley Rd * PO Box 748
Osburn, ID 83849
(208) 752-1034
lab@aaslab.net

Page 2 of 2

Attn: Donald Cameron

Job No: CRC_061021-Geo

Analysis: Fire Assay ICP Finish
Analysis code: FA-ICP-Au
Sample Type: Rock/Prep

Test Results
06/22/2021

#	Sample ID	Au 0.005 ppm
1	Barren	< 0.005
2	68473	28.3
3	68474	8.49
4	68475	0.532
5	68476	6.21
6	68477	0.307
7	68478	18.9
8	68479	0.115
9	68480	0.03
10	68481	0.019
11	68482	0.086
12	68483	0.014
13	K074108 P	1.85

QC Report

68478 BC	17.5
68480 Dup	0.032

QC Key:
Barren: Rock w/out Precious Metals
BC: Bucking Room (Prep) Check (2nd split from cone crusher)
Dup: Duplicate sample assay

AAS Form FA_ICP Revision 1:2 09/16

APPENDIX C SIGNIFICANT MINERALIZED INTERVALS IN GOLDEN OASIS DRILLING CAMPAIGNS AT 1 G/T AU CUTOFF GRADE

HOLE	From_ft	To_ft	Length_ft	Au (ppm)
T-609	185	190	5.0	1.54
T-610	180	185	5.0	1.56
T-610	205	210	5.0	4.65
T-610	310	320	10.0	1.42
T-610	405	410	5.0	1.62
T-612	355	375	20.0	1.92
T-613	475	480	5.0	1.60
T-615	115	125	10.0	1.20
T-617	190	195	5.0	1.02
T-618	80	85	5.0	1.68
T-618	125	130	5.0	1.06
T-619	25	30	5.0	1.67
T-619	80	85	5.0	1.53
T-620	80	85	5.0	1.67
T-620	115	120	5.0	1.27
T-621	0	5	5.0	1.68
T-622	215	220	5.0	1.08
T-623	80	85	5.0	1.70
T-624	200	205	5.0	2.94
T-631	115	120	5.0	1.04
T-701C	15	53	38.0	4.67

incl.	15	25	10.0	8.01
incl.	47.5	53	5.5	13.89
T-702C	35	45	10.0	5.53
incl.	35	40	5.0	9.73
T-703C	150	170	20.0	3.12
incl.	160	165	5.0	6.66
T-703C	190	195	5.0	1.06
T-703C	225	230	5.0	1.08
T-705C	100	110	10.0	11.43
T-706C	170	205	35.0	5.53
incl.	180	195	15.0	11.11
T-706C	235	250	15.0	18.14
incl.	235	245	10.0	26.40
T-707C	230	235	5.0	5.55
T-708C	390	400	10.0	1.45
T-708C	595	600	5.0	1.15
T-709	110	120	10.0	3.16
T-709	140	145	5.0	3.77
T-709	335	345	10.0	3.90
T-710	285	290	5.0	1.16
T-710	295	300	5.0	1.12
T-710	365	370	5.0	1.26
T-711	230	250	20.0	1.48
T-711	350	355	5.0	1.87
T-712	190	195	5.0	1.34
T-712	210	215	5.0	1.33
T-713	135	140	5.0	1.20
T-713	150	160	10.0	1.15
T-714	55	60	5.0	1.19

T-715	30	35	5.0	1.13
T-716	65	110	45.0	1.56
incl.	65	70	5.0	3.95
T-717	155	160	5.0	1.16
T-717	185	200	15.0	1.28
T-719	165	220	55.0	3.51
incl.	175	185	10.0	10.59
incl.	195	200	5.0	4.41
T-719	270	285	15.0	1.69
T-720	110	125	15.0	1.88
T-721	10	30	20.0	1.24
incl.	25	30	5.0	3.40
T-721	45	55	10.0	2.28
T-721	310	320	10.0	1.31
T-721	345	350	5.0	1.74
T-722	0	10	10.0	11.43
incl.	5	10	5.0	21.80
T-722	30	35	5.0	1.69
T-724	65	70	5.0	1.28
T-724	165	170	5.0	3.74
T-730	520	525	5.0	2.34
T-741	285	290	5.0	2.09
T-746	240	255	15.0	1.07
T-749	35	50	15.0	1.12
T-752	165	170	5.0	2.37
T-752	220	225	5.0	11.70
T-801	10	15	5.0	14.40

T-802	30	60	30.0	2.72
incl.	30	40	10.0	7.19
T-802	90	110	20.0	1.52
incl.	90	95	5.0	4.37
T-803	455	480	25.0	1.27
T-803	520	530	10.0	1.15
T-804	35	40	5.0	1.00
T-804	70	75	5.0	1.00
T-804	170	175	5.0	1.10
T-804	555	560	5.0	1.00
T-804	570	600	30.0	1.28
T-805	205	210	5.0	1.42
T-805	225	230	5.0	1.18
T-806	205	210	5.0	3.02
T-0901C	185	205	20.0	1.44
T-0902C	198	205	7.0	1.37
T-0902C	875	910	35.0	4.95
T-0902C	1043	1052	9.0	1.63
T-1002BC	335	340	5.0	4.42
T-1002BC	625	640	15.0	1.92
T-1002BC	978	1018	40.0	2.71
incl.	1003	1018	15.0	5.07
T-1601C	673	678	5.0	1.02
T-1601C	833	858	25.0	3.55
incl.	848	853	5.0	13.20
T-1601C	883	891	8.0	1.22
T-1601C	913	918	5.0	1.53
T-1601C	941	965.5	24.5	1.34
T-1607	45	55	10.0	1.89

T-1619	125	145	20.0	1.07
T-1619	200	210	10.0	1.16
T-1621	235	245	10.0	1.34
T-1622	165	175	10.0	3.06