NI 43-101 TECHNICAL REPORT

for the

Beaucage Property

LYNN LAKE, MANITOBA, CANADA

NTS: 64C/10 and 64C/07
LATITUDE 56°27’20” N
LONGITUDE 100°33’05” W

Prepared for:

WILLESON METALS

Report Signature Date: April 30th, 2021
Report Effective Date: April 30th, 2021

Author and Qualified Person

J.W. Patrick Lengyel, P.Geo.

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DATE AND SIGNATURE PAGE

This Report titled "NI 43-101 Technical Report for the Beaucage Property, Lynn Lake, Manitoba, Canada" for Willeson Metals Corp. and dated April 30, 2021 was prepared and signed by the following author:

Dated at Winnipeg, Manitoba

30 April 2021

J.W. Patrick Lengyel, B. Sc., P. Geo.

Report Effective Date:

30 April 2021

CERTIFICATE OF QUALIFIED PERSON

I, J.W. Patrick Lengyel, am a Professional Geoscientist (MAN, ON), and I am a self-employed consulting geologist located at 23-845 Dakota Street, Suite 330, Winnipeg, Manitoba, R2M 5M3.

This certificate applies to the technical report titled "NI 43-101 Technical Report for the Beaucage Property, Lynn Lake, Manitoba, Canada" (the "Technical Report") that has an effective date of April 30, 2021 (the "Effective Date").

I am a registered Geoscientist in good standing with the Association of Professional Geoscientists of Ontario (#0420), the Association of Professional Engineers and Geoscientists of Manitoba (#20259), and the Association of Professional Engineers and Geoscientists of Saskatchewan (#11384). I graduated from the University of Manitoba with a Bachelor of Science degree in Geological Sciences in 1988.

I have worked continuously as a Geologist for over 32 years with extensive experience in orogenic and Carlin-style epithermal gold, VMS, porphyry copper/gold, nickel, Rossing-type U and industrial mineral deposits in North and South America and Africa. My work experience includes exploration program management, target generation, project evaluations, regional to project scale compilations, data management, 3D modeling, and executive management positions with major to junior mining companies.

As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 *Standards of Disclosure for Mineral Projects* ("NI 43–101"). I am responsible for all sections of the Technical Report. I have read NI 43–101, and the Technical Report has been prepared in compliance with that Instrument.

I visited the Beaucage Property on the 11th of September 2020.

I am independent of Willeson Metals Corp., as described by Section 1.5 of NI 43–101.

I have had no previous involvement with Beaucage Property.

As of the Effective Date of the Technical Report, to the best of my knowledge, information and belief, the sections of the technical report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated at Winnipeg, Manitoba, on April 30, 2021.

PROVINCE OF MANITOBA
J.W.P. LENGYEL
REGISTERED PROFESSIONAL GEOSCIENTIST

____

J.W. Patrick Lengyel, P.Geo

1.0 SUMMARY

1.1 INTRODUCTION

Willeson Metals Corporation (“Willeson Metals” or the "Company” or the "Issuer”) is a private mining company that is preparing documentation to complete an Initial Public Offering ("IPO"). The Company is headquartered in Ontario, with corporate offices located at 25 Adelaide Street East, Suite 1400, Toronto, ON, M5C 3A1.

This Report was prepared by J.W. Patrick Lengyel, P.Geo., in accordance with the Canadian Securities Administrators’ National Instrument 43–101 Standards of Disclosure for Mineral Projects ("NI 43–101"). J.W. Patrick Lengyel is an independent Qualified Person according to NI 43-101.

The purpose of the Report is to support the requirements for public disclosure of technical data for the Beaucage Property (the "Property") which will be the qualifying property for Willeson Metals’ IPO.

1.2 PROPERTY DESCRIPTION AND OWNERSHIP

The Beaucage Property is located approximately 55 km by air south-southeast of Lynn Lake, Manitoba, a former mining town located approximately 820 km northwest of Winnipeg (1100 km by road). The geographic centre of the Property is approximately 56°27’20” N and 100°33’05” W.

The Property comprises 23 contiguous mining claims units encompassing 5,888 ha and measures approximately 8 km by 14 km. Claims are 100% owned by Willeson Metals. The Property was acquired through a purchase agreement with Exiro Minerals Corp.

1.3 GEOLOGY AND MINERALIZATION

The Beaucage Property is located within an off-axis portion of the Lynn Lake greenstone belt which is situated within the Churchill Structural Province of the Canadian Shield. The Paleoproterozoic Lynn Lake greenstone belt is part of the internal Reindeer Zone of the Trans-Hudson Orogen, which is a portion of a larger litho-structural unit extending in a north-easterly direction from the La Ronge greenstone belt in Saskatchewan. The belt is bounded by the South Indian Domain to the north, and by the Kisseynew Domain to the south.

The Property is located within the Beaucage-Sickle greenstone belt, the off-axis portion of the Lynn Lake greenstone belt. Historically, Manitoba Mineral Resources Ltd (MMR or Manitoba Minerals) and Homestake Mineral Development Company (HMDC) considered the belt to consist of the Upper Burntwood and Wasekwan-age clastic sediments, tuffs, flows, and chemical sediments (including iron formations). However, both government mapping and Exiro Minerals Corp.’s (Exiro) geological re-interpretation of the Property consider the belt to be composed of rocks from the Wasekwan tectonic collage, which are unconformably overlain by Sickle Group rocks. The series is interpreted as a transition from basinal deposition to more continental-derived conglomerates. Basaltic flows occur at the base and gradationally transition to felsic volcaniclastics, including a hiatus during which the iron formation was deposited. The felsic volcaniclastics are overlain by a series of contemporaneous clastic sediments, forming part of a basin fill series at the top of the Wasekwan tectonic collage. The Sickle Group, which is interpreted to represent an alluvial fan, unconformably overlies the Wasekwan assemblages.

The gold occurrences on the Property are interpreted to be orogenic style gold mineralization. Auriferous mineralization was first identified on the Property in the late 1930’s when prospectors staked a small claim group on the northeast shore of Beaucage Lake. Many other companies have since explored the region, as summarized in the work history. Three geological environments primarily host the auriferous mineralization:

- gold hosted in chemical sediments,
- gold hosted in shear zones that crosscut the Black Trout Diorite, and
- gold associated with pyritiferous quartz veins and vein stockworks hosted in the Sickle arkose.

1.4 WILLESON METALS EXPLORATION PROGRAM

Willeson Metals conducted a heliborne high-resolution magnetics survey over the southern block of the Beaucage Property claims between November 11th and 13th, 2020. The purpose of the survey was complete coverage of the Property area not flown in 2018 by the previous operator, Exiro. The magnetics survey results will enhance the available data for inclusion in geological compilation work and re-interpretation as well as help delineate favourable structures prospective for gold mineralization for future exploration targets.

1.5 CONCLUSIONS

Willeson Metals is currently exploring the Beaucage Property located south of the Town of Lynn Lake, Manitoba. The exploration efforts are focused on expanding on numerous significant historical gold assay values in multiple favorable geological settings. Exploration by Willeson Metals is focused on verifying and validating historical reports of gold mineralization, which include: 11.9 g/t Au over 2.0 m, 30.2 g/t Au over 0.8 m, and 7.3 g/t over 1.4 m in diamond drill core (downhole core lengths, true width unknown); 14.1 g/t Au over 3.0 m in channel samples (true width unknown); and 1811.0 g/t, 835.5 g/t, 458.3 g/t, and 324.0 g/t gold in grab samples (Exiro Minerals, 2018). Many of these high-grade gold samples and occurrences have not been systematically explored in almost 30 years, which Willeson Metals is looking to better understand and progress with modern exploration techniques.

Currently the economic potential for the gold mineralization underlying the Property is undetermined. As of the Effective Date of this Report, no mineral resource estimates have been completed for the gold mineralization on the Property. This Report documents the known historical exploration efforts and information regarding the Property. Much of this information is regarded as historical in nature and has been presented as such. Future efforts by Willeson Metals must focus on validation and verification of this historical information which can then be used to advance the exploration on the Property.

1.6 RECOMMENDATIONS

Willeson Metals proposes property wide exploration to help build the geological understanding of the Property. Initial exploration will be in two phases. Phase 1 of the exploration plan includes digital compilation work and summer field work which includes property-wide mapping and surface sampling. Phase 1 exploration will also focus on three priority target areas, Star Lake, Beatty, and Beaucage Iron Formation including approximately 5,000 m of diamond drilling. Phase 2 will comprise of approximately 5,000 m of diamond drilling, contingent on Phase 1 results.

The QP is of the opinion that the proposed exploration program is appropriate, consistent with those of other junior mineral exploration companies currently operating in similar geological environments, and necessary to assess the mineral potential of the Property.

A summary of the proposed Phase 1 and 2 exploration budgets is presented in Table 1.1.

Table 1.1: Proposed Phase 1 and 2 Summary Exploration Budget

	Cost (C$)
PHASE 1	
Compilation	$15,000
Permitting	$200,000
Prospecting/Reconnaissance Mapping	$144,000
Till Geochemistry	$90,000
Detailed Surface Exploration at Star, Beatty, and Beaucage IF Occurrences	$187,150
Diamond drilling at Star, Beatty, and Beaucage IF Targets	1,500,000
Phase 1 – Subtotal	**$2,136,150**
Contingency (~10%)	$213,850
PHASE 1 – TOTAL	**$2,350,000**
PHASE 2	
Diamond Drilling	$1,500,000
Contingency (~10%)	$150,000
PHASE 2 – TOTAL	**$1,650,000**
GRAND TOTAL – PHASES 1 AND 2	**$4,000,000**

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 THE ISSUER

This Technical Report (the "Report") is authored by J.W. Patrick Lengyel, P.Geo, (the "Qualified Person" or the "QP") at the request of Mr. Felix Lee, President of Willeson Metals and focuses on the Issuer's Beaucage Property situated in the Lynn Lake greenstone belt in the province of Manitoba, Canada, near the town of the Lynn Lake.

Willeson Metals is a mineral exploration company headquartered in Ontario, with corporate offices located at 25 Adelaide Street East, Suite 1400, Toronto, ON, M5C 3A1. Its main objective is to identify and successfully define and develop primarily gold deposits in the province of Manitoba.

2.2 TERMS OF REFERENCE

In August 2020, the Company retained J.W. Patrick Lengyel, P.Geo, to author a NI 43-101 Technical Report on the Beaucage Property.

The purpose of the Report is to support the requirements for public disclosure of technical data for the Beaucage Property, which will be the qualifying property for Willeson Metals' IPO. The Author's review and preparation of this Report was completed in accordance with the Canadian Securities Administrators' NI 43-101 standards of disclosure.

The Issuer reviewed draft copies of this Report for factual errors. Any changes made because of these reviews did not include alterations to the interpretations and conclusions made. Therefore, the statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false and misleading at the Effective Date of this Report.

2.3 EFFECTIVE DATE

The Effective Date of this Report is April 30, 2021.

2.4 SOURCES OF INFORMATION

Technical information presented in the Report is derived from a variety of sources, including historical assessment reports and scientific publications. Much of the information for historical work completed on the Property and adjacent area were sourced from assessment file records of the Manitoba Ministry of

Agriculture and Resource Development (ARD), and System for Electronic Document Analysis Retrieval (SEDAR). The Property has not previously been the subject of a NI 43-101 report. All documents used herein are listed at the end of the Report (see 19.0 REFERENCES). Historical records and scientific publications are available from public resources. Aside from data collected from public domain sources, Willeson Metals provided access to internal data.

2.5 QUALIFIED PERSON'S SITE VISIT

Mr. Lengyel conducted a site visit of the Property on September 11th, 2020, accessing the Property by helicopter from Snow Lake, MB. The site visit plans included locating and sampling historical trenches and pits at three priority sites (Star Lake, Beatty and Beaucage Iron Formation) where historical assays had reported significant gold values. However, due to unusually high-water levels in the area, the helicopter was unable to land safely at two of the sites (Beatty, Beaucage Iron Formation). The historical trenches and pits at Beatty and Beaucage Iron Formation could however be seen from the air at the planned GPS coordinates. The Star Lake site was accessed by landing on floating bog on the south shore of the small lake immediately north of the showing. Navigation on the ground was via handheld GPS as the diorite intrusion is magnetic and compass bearings were often erratic. At times even GPS navigation was challenging due to the limited number of satellites and dense tree cover. Limited satellite coverage for satellite phones is also reported to be an issue in the area, although the satellite phone did work at the landing site north of the Star Lake site.

Three historical trenches were visited at the Star Lake site that broadly coincide with the strongest chargeability response in a historical IP survey. Six representative grab samples were taken, three samples from Trench 1, one sample from Trench 2, and two samples from Trench 3. Details of the QP's observations from the site visit are presented in Section 12 DATA VERIFICATION. Sample descriptions and site photos are presented in Appendix A.

2.6 UNITS OF REFERENCE

Currency amounts ($) are reported in Canadian Dollars ($ or CAD$).

Grid coordinates on maps and figures are based on the UTM Zone 14 projection, NAD 83 datum.

Quantities are stated in metric or International System of Units (SI units), as per standard Canadian and international practice, including tonnes (t) and kilograms (kg) for mass, kilometres (km) or metres (m) for distance, hectares (ha) and square kilometres (km^2) for area. Where applicable, imperial units have been converted to SI units for consistency.

Mineral grades and concentrations from assay results are given in percent (%), parts per million (ppm), and grams per tonne (g/t). Note that mineral concentrations of ppm and g/t are equivalent. Historic values reported in troy ounces per short ton (oz/st) for gold have been converted to g/t by multiplying by a factor of 34.2857. Conversion of troy ounces to grams use a conversion factor of 31.1035. Calculations used metric units (metres, tonnes and grams per tonne).

Compass directions may be abbreviated using letter designations as follows: north (N), east (E), south (S) and west (W).

3.0 RELIANCE ON OTHER EXPERTS

The Author has not independently verified ownership or mineral title beyond information that is publicly available or has been provided by the Willeson Metals. Land tenure information presented in Section 4.2

has been obtained from the Manitoba Government's Integrated Mining and Quarrying System (iMaQs) website (https://web33.gov.mb.ca/imaqs/ - accessed December 15, 2020). Additionally, the Author has relied upon the Willeson Metals for information related to the mining claim purchase agreement with Exiro (Willeson Metals, 2020a), potential environmental liabilities and permitting requirements (Sections 4.2 to 4.5).

The Author did not review legal, political, surface rights, water rights or other non-technical issues which could potentially affect the Property. The Property description presented in this Report is not intended to represent a legal, or any other opinion as to title.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Beaucage Property is located within the Lynn Lake greenstone belt of northwestern Manitoba, approximately 820 km northwest of the provincial capital, Winnipeg, (1,100 km by road), and approximately 55 km by air south-southeast of Town of Lynn Lake (Figure 4.1). The centre of the Property is approximately 56°27’20” N latitude and 100°33’05” W longitude. The Property is remote but can be accessed by chartered flights out of the Lynn Lake floatplane base or the helicopter base in Leaf Rapids.

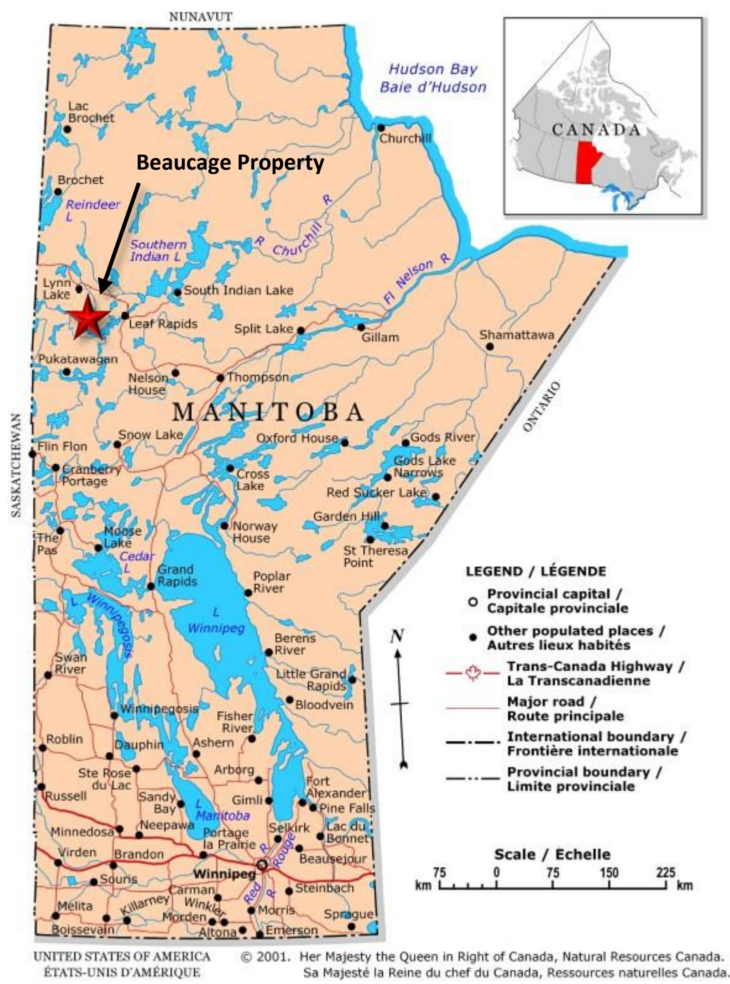


Figure 4.1: Beaucage Property Location Map (modified from Natural Resources Canada, 2001).

4.2 MINERAL CLAIM TENURE

The Property comprises 23 contiguous mining claim units encompassing 5,888 ha and measures approximately 8 km by 14 km. Claims are 100% owned by Willeson Metals. Eight claims in the northern portion of the Property (claims MB13029, MB13030, MB13031, MB13032, MB13033, MB13034, MB13035, and MB13036) are in good standing until December 11th, 2021. Fifteen claims in the southern portion of the Property (claims MB13049, MB13050, MB13051, MB13052, MB13053, MB13054, MB13055, MB13056, MB13057, MB13058, MB13254, MB13255, MB13256, MB13257, and MB13258) are in good standing until January 30th, 2022. Total assessment credits remaining on the Property are $501,306. The regular yearly minimum assessment requirement to maintain all claims in good standing is $73,600. A map showing the claims is presented in Figure 4.2 and a list of the claims is presented in Table 4.1.

Table 4.1: Beaucage Property Land Tenure Information.

NTS Sheet	Tenure Type	Tenure Number	Issue Date	Good To Date	Term Expiry Date	Area (ha)	Annual Assessment Requirement
64C10	Mining Claim	MB13029	2017-12-11	2021-12-11	2022-02-09	256	$3200
64C10	Mining Claim	MB13030	2017-12-11	2021-12-11	2022-02-09	256	$3200
64C07	Mining Claim	MB13031	2017-12-11	2021-12-11	2022-02-09	256	$3200
64C07	Mining Claim	MB13032	2017-12-11	2021-12-11	2022-02-09	256	$3200
64C07	Mining Claim	MB13033	2017-12-11	2021-12-11	2022-02-09	256	$3200
64C07	Mining Claim	MB13034	2017-12-11	2021-12-11	2022-02-09	256	$3200
64C07	Mining Claim	MB13035	2017-12-11	2021-12-11	2022-02-09	256	$3200
64C07	Mining Claim	MB13036	2017-12-11	2021-12-11	2022-02-09	256	$3200
64C07	Mining Claim	MB13049	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13050	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13051	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13052	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13053	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13054	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13055	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13056	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13057	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13058	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13254	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13255	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13256	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13257	2019-01-30	2022-01-30	2022-03-31	256	$3200
64C07	Mining Claim	MB13258	2019-01-30	2022-01-30	2022-03-31	256	$3200

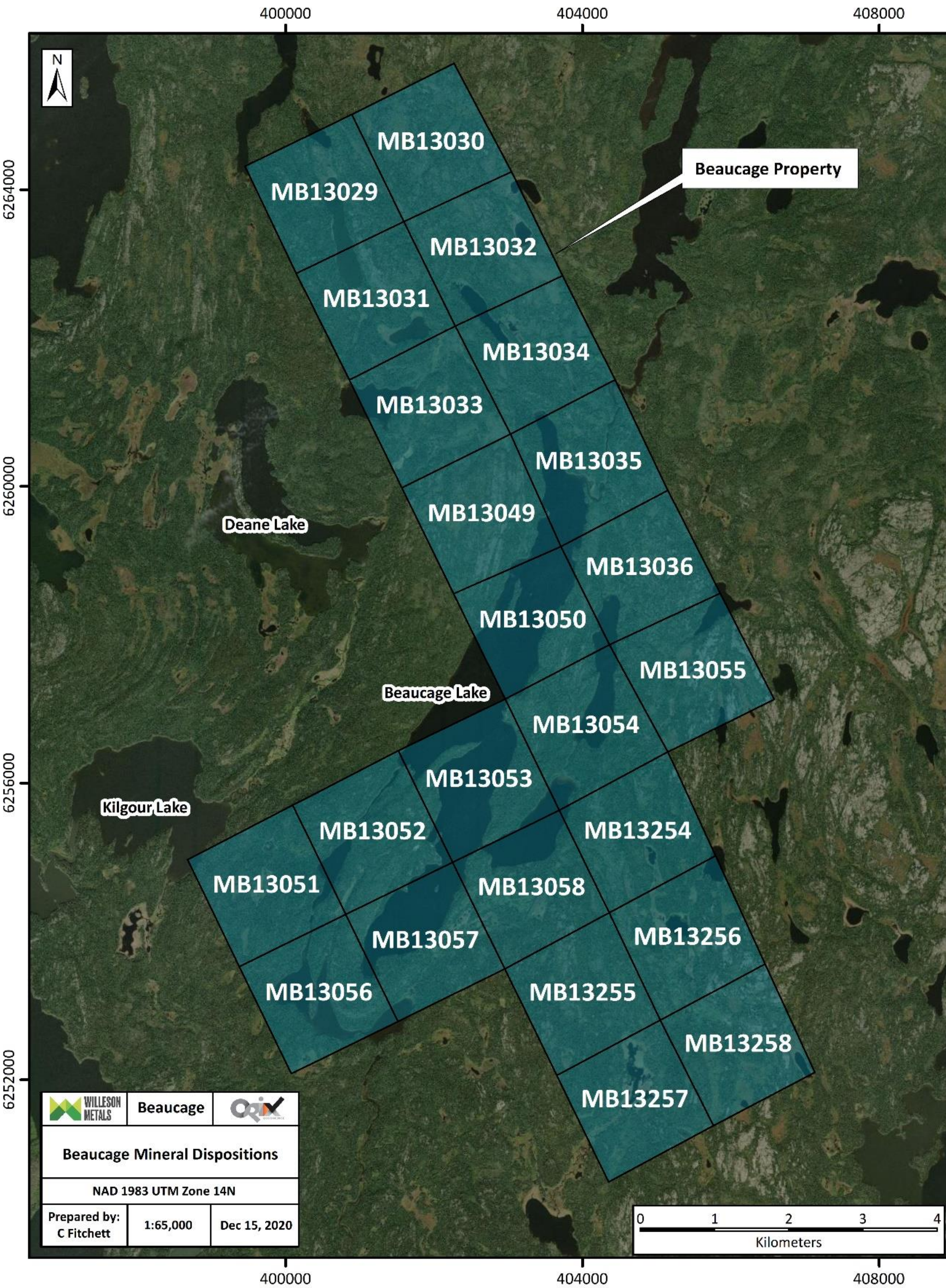


Figure 4.2: Beaucage Property Mining Claim Map.
(Source: Willeson Metals, 2021)

The Property was acquired through a purchase agreement executed on June 19th, 2020 with Exiro Minerals Corp., which resulted in Willeson Metals owning 100% interest in the Beaucage mineral claims and other properties in the Lynn Lake greenstone belt. There is an underlying royalty, where Exiro retains a 2% Net Smelter Return Royalty (the "NSR") on the Property which, subject to a buy-back right, can be reduced to a 1.5% NSR for a payment of $500,000.

As per the purchase agreement with Exiro, Willeson Metals has the following obligations:

Purchase Agreement Obligations	**Status**
a) the issuance to Exiro of 10 million common shares of Willeson Metals, valued at $100,000 ($0.01 per common share);	Issued June 19, 2020
b) the issuance of a promissory note in the amount of $150,000, maturing on the earlier of (i) the 3-month anniversary date of the purchase agreement effective date, or (ii) 5 days following the closing of a subsequent financing completed by Willeson Metals;	Issued during quarter ending August 31, 2020
c) the issuance of a promissory note in the amount of $175,000, maturing on June 19, 2021;	Pending
d) the issuance of an additional promissory note in the amount of $175,000, maturing on June 19, 2022; and	Pending
e) the issuance of a promissory note in the amount of $250,000, which may be fully satisfied at Willeson Metals' election, by a cash payment or through the issuance to Exiro of 2.5 million common shares of Willeson Metals, maturing on June 19, 2023.	Pending

4.3 SURFACE RIGHTS

Unpatented mining claims include no surface rights however a right to acquire the surface rights for development purposes exists through the Manitoba Mining Act. The Mining Act also provides legal access to the land for the purpose of exploration.

4.4 ENVIRONMENTAL LIABILITIES

Willeson Metals informs the QP that the Property is not subject to any known environmental liabilities outside of the responsible code of conduct and current environmental guidelines and polices. The Mining Act of Manitoba covers permits required for exploration work and no environmental permits are required for exploration at this time.

4.5 PERMITS

Willeson Metals provided the Government of Manitoba with a Notice for completion of an airborne geophysics survey over the southern portion of the Property in October 2020.

Willeson Metals currently does not hold an Exploration Permit for the Property. Exploration Permits are obtained through an application process and consultation with First Nations. An application for an Exploration Permit will be filed by Willeson Metals to complete the work proposed in Section 18 of this Report.

4.5.1 First Nation Consultations

The Beaucage Property lies outside the Marcel Colomb First Nation Community Interest Zone and current Treaty Land Entitlement areas (Figure 4.3). Willeson Metals undertakes to engage with and inform Marcel Colomb First Nation, as well as other Indigenous and non-Indigenous communities in the area, of its exploration plans.

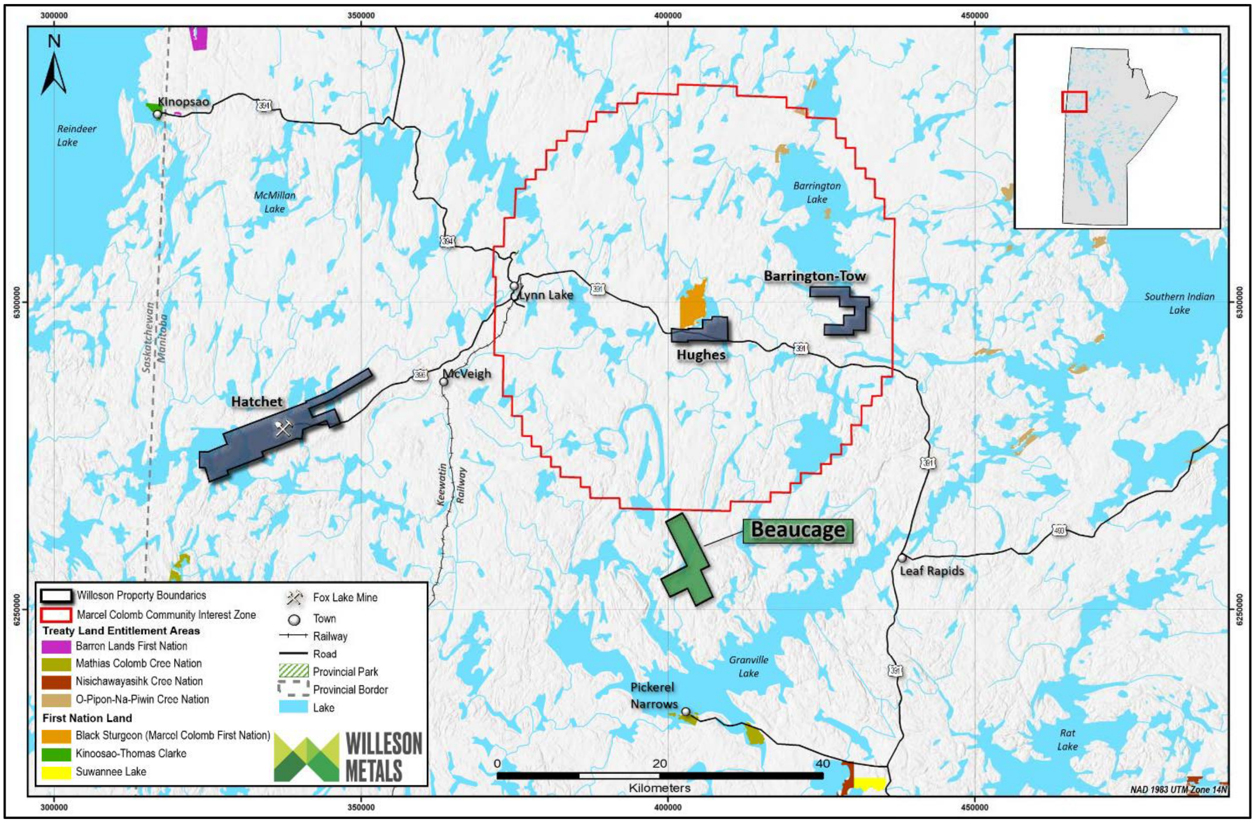


Figure 4.3: Willeson Metals Regional Properties Community Outreach Map. (Source: Willeson Metals, 2021).

4.6 OTHER SIGNIFICANT FACTORS AND RISKS

To the QP's knowledge there are no significant environmental, permitting, legal, title, taxation, socio-economic, marketing, political and other significant factors and risks that may affect access, title, or the right or ability to perform work on the Property throughout the year.

Work and travel restrictions related to the COVID-19 pandemic may affect Willeson Metal's ability to perform work on the Property depending on the pandemic severity at the time of planned field work. Willeson Metals will follow all government mandated COVID-19 restrictions and health and safety protocols.

5.0. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

The Beaucage Property is located approximately 55 km by air south-southeast of the Town of Lynn Lake (Figure 5.1) and is a relatively remote location that is only accessible via ski or float equipped aircraft, or helicopter which can be chartered out of Lynn Lake and Leaf Rapids respectively. Historically, winter-roads did provide winter access to the Property, although these have not been maintained and would require refurbishing.

Lynn Lake is a former mining community which is accessible from the City of Thompson (315 km southeast) by Provincial Road (PR) 391 which is maintained by the Province. Also located east of Lynn Lake along PR 391 is Marcel Colomb First Nation's Black Sturgeon Reserve (35 km east) and the Town of Leaf Rapids (105 km east).

5.2 CLIMATE

The Property is in a climatic region characterized by short, cool summers, and winters that are long, snowy and frigid. Environment and Climate Change Canada (ECCC) long-term climate data from the Lynn Lake Airport monitoring station indicates that the mean annual air temperature is -3.2°C. The warmest month, on average, is July with an average temperature of 16.2°C. The coolest month on average is January, with an average temperature of -24.3°C. Mean monthly temperatures are below freezing for six to eight months, with an average frost-free period of only 50-90 days per year, and snow remains on the ground for many months (ECCC, 2020). On average, the annual precipitation is 478 mm with the most occurring in July and the least in April.

Season-specific mineral exploration may be conducted year-round. Drilling can be carried out year-round; however, swampy areas, as well as lakes and ponds may be best accessed for drilling and ground geophysical surveys during the winter months when the ground and water surfaces are frozen. To minimize costs, heavy equipment mobilization should be done during winter when winter trail access may be possible if weather conditions permit sufficient ice buildup on lakes and stream crossings. Mine operations in the region can operate year-round with supporting infrastructure.

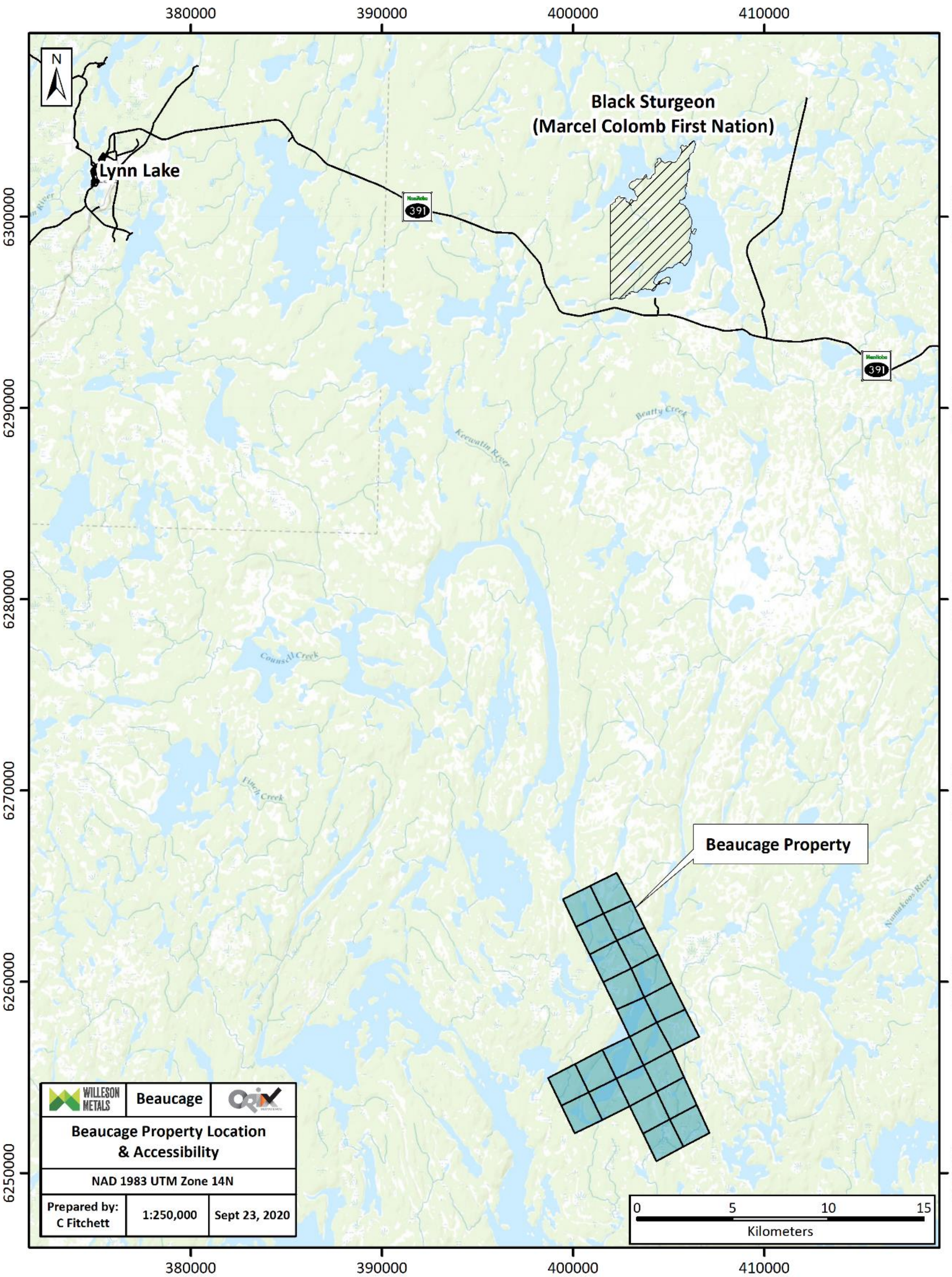


Figure 5.1: Beaucage Property Location Relative to Local Infrastructure at Lynn Lake.
(Source: Willeson Metals, 2021)

5.3 LOCAL RESOURCES AND INFRASTRUCTURE

The Town of Lynn Lake was built in the mid-20th century, primarily to serve the mining industry. The history of the town is a testament to the abundance of material and human resources that are available in the region to support a mining operation. With the closing of the Black Hawk gold mining operation in 2001, the Town of Lynn Lake experienced a large decrease in employment opportunities and has since been unsuccessful in developing strong secondary industries. The town has approximately 500 residents (Statistics Canada, 2016). Business in Lynn Lake is largely tied to the service industry and includes two tourist accommodations, one restaurant, two outfitters, two trucking companies, a grocery and dry goods store, a garage, a gas station/salvage business (as per discussions with local citizens). Alamos Gold Inc.'s ("Alamos") Lynn Lake Project local field office is also located in the town.

There is currently no rail service to the Town of Lynn Lake; the Sherridon rail line which previously connected Lynn Lake to The Pas ceased operations. The Lynn Lake Airport has a 1,700 m paved runway and a turf runway measuring 835 m. The airport was serviced by scheduled flights up until 2013, at which time the town began leasing it to the locally owned YYL Airport Inc. There is currently no commercial flight travel to Lynn Lake, only chartered service. Additionally, Wings Over Kississing operates a charter floatplane base at Eldon Lake approximately 3.5 km southeast of the town.

There is no significant infrastructure within the Property area; the closest infrastructure is located approximately 35 km north of the Property, where PR 391 connects Lynn Lake to Leaf Rapids (Figure 5.1). Although some old drill/winter roads exist, they currently are overgrown and inaccessible. Abundant water resources are present in the lakes, rivers, and creeks. There is an electrical transmission line approximately 25 km south of the Property just west of the town of Leaf Rapids.

As of the Report's Effective Date, it appears that Willeson Metals holds sufficient mining claims necessary for proposed exploration activities and potential future mining operations should a mineable mineral deposit be delineated. Future engineering studies would be required to determine if the current Property area is suitable for potential tailings storage and waste disposal areas, and potential processing plant sites should they be required.

5.4 PHYSIOGRAPHY

Positioned in a remote, rugged region of the Boreal Shield Ecozone, the Property is situated on peat-covered hummocky glacial till deposits underlain by Paleoproterozoic bedrock. The outcrop exposure on the Property is estimated to be 2-4% based on historical mapping of the area. Relief is up to 60 m with elevations ranging from approximately 290 m to 350 m above sea level (asl). Much of Beaucage Lake, approximately 8 km long by 1 km wide and trending northeast, lies within the Property.

Soils in the region are poorly drained, thin and acidic, with organic soils typical in bogs and peat plateaus; discontinuous permafrost is extensive.

6.0 HISTORY

A comprehensive search of previous work on the Property was conducted as part of Exiro's 2018 exploration program, which has been validated for the Report. This included a full review of all available assessment reports at the Manitoba Ministry of Agriculture and Resource Development. A description of the historical exploration activities that have occurred within the area of the Beaucage Property follows; Table 6.1 provides a summary.

The earliest record of exploration near the Property dates to the 1930's. It is reported that a small group of claims was staked in 1934 on the northeast shore of Beaucage Lake. However, no report of work was completed, and claims lapsed. In 1936, the area was re-staked by Arthur Beaucage, who held the claims until 1938, and carried out minor trenching (Manitoba Minerals, 1991).

In 1946, the Ham Lake area was staked by prospectors to cover zones of gold-bearing quartz veins and sulphide mineralization. Minor geological mapping and trenching was carried out on these claims (Manitoba Minerals, 1991).

In 1947 Noranda Mines Ltd. completed 5 drill holes on the Property (H-1 to H-5) totalling 129.54 m. These diamond drill holes were reportedly drilled immediately northwest of the Property, under Black Trout Lake alongside and south of a shaft and intersected low gold values (Noranda, 1948). In 1948, Noranda Mines Ltd. reported a geological survey between the south end of Beaucage Lake (then known as Lynx Lake) and Half Moon Lake.

Eldorado Mining and Refining Ltd. completed an airborne radiometric survey of the region in 1954 as part of a larger survey testing equipment and methods (Eldorado, 1954). At the same time, the Thompson brothers completed diamond drilling and "winkie" type drilling on several zones on the Property. This drilling included 5 short drillholes (TOM1 to TOM5) totalling 128.02 m, targeting galena in a quartz vein along the edge of a cliff (Thompson, 1954).

In 1957, Selco Exploration Company optioned the claims near Ham Lake and completed extensive line cutting, trenching and geological mapping with minor packsack drilling (1957-1959). These claims were eventually allowed to lapse (Manitoba Minerals, 1991).

Between 1957 and 1961, Sherritt Gordon Mines conducted airborne magnetic surveys covering the greater part of the Lynn Lake area from 56°35' to 57°10'N latitude and from 100°00' to 102°00'W longitude. The surveys were carried out over a period of years with a view to utilize the magnetometer instrument as a direct aid to prospecting, rather than providing a precise aeromagnetic contour map. Lines were flown in various directions according to rock formations, designed to test specific geological cases. No follow up work was reported in the Beaucage area (Sherritt Gordon, 1962).

In 1969, Dome Exploration Limited was granted an airborne exploration permit by the Manitoba Department of Mines and Natural Resources, covering two areas in Manitoba. Subsequent airborne radiometric surveys were carried out by Dome over selected portions of these permit areas. Of the six subareas, Todd Lake, Sickle Lake, and Long Lake were covered with surveying including the Beaucage Lake area (Dome Exploration, 1970).

Table 6.1: Summary of Historical Exploration Activities on the Beaucage Property

Year	Company	Type	Target	Description
1934	Unknown	GEO	Gold	Historical reports of prospecting
1936-1938	Arthur Beaucage	GEO	Gold	Prospecting, trenching
1940-41	Prospectors	GEO	Gold	Trenching and short shaft
1947-1948	Noranda Mines Ltd.	DH, GEO	Gold	5 Drillholes completed, Geologic mapping
1954	Eldorado Mining and Refining Ltd.	GPHY		Airborne radiometric survey
1954	Thompson Bros.	DH	Gold	5 winkie drillholes completed
1957-1959	Selco Exploration Company	GEO, DH		Geologic mapping, trenching, pack drilling
1957-1961	Sherritt Gordon Mines	GPHY		Aeromagnetic surveys
1969	Dome Exploration Limited	GPHY		Airborne radiometric survey
1976	Government of Manitoba	GPHY		Airborne electromagnetics survey
1978-1981	W. Bruce Dunlop Limited	GEO	Gold	Prospecting and trenching, scintillometer survey
1981-1982	Camflo Mines Limited	GPHY		Airborne VLF-EM, magnetic, and radiometric survey
1983-1985	Homestake Mineral Development Company	GEO, GPHY, DH	Gold	Geologic mapping, lithogeochemical and humus sampling, 21 DH (>2560m), ground VLF-EM, HLEM, IP
1989-1991	Manitoba Mineral Resources	GEO, GPHY, DH	Gold	Line cutting, magnetic, VLF-EM, HLEM, IP, lithogeochemical surveys, 9 DDH (1137m)
1998 - 2002	W. Bruce Dunlop	GEO, GPHY	Gold	Prospecting, airborne survey
2013	Corazon Mining Ltd.	GEO	Gold	Compilation work, no assessment record
2018 - 2019	Exiro Minerals Corp.	GEO, GPHYS	Gold	Detailed compilation work, airborne magnetic survey, prospecting, and re-interpretation of Property geological map

Note: GEO = Geological, GPHY = Geophysics, DH = Drilling Program

In 1976, the Government of Manitoba retained Questor Surveys Ltd. to conduct an Airborne Input electromagnetic survey totalling 20,450-line km, and which included a small northern portion of the Property. The base maps were uncontrolled mosaics constructed from 1 inch to ½-mile National Air Photo Library photographs. The survey was divided into three blocks: Fox Lake area, Sickle Lake area, and Barrington Lake area (Questor Surveys, 1977).

W. Bruce Dunlop Limited (Dunlop) staked the central claims (CB9041 and CB9042) in the Ham Lake region, with only minimal prospecting work reported during 1978 (Dunlop, 1980). A historical grid was re-established in 1979. No new sampling was completed except for minor grab samples. Minimal geological mapping was completed. The following year, Dunlop conducted 12.1 km of geological mapping on grid lines 24+00N to 48+00N (imperial), as well as 37 km of Scintillometer survey on grid lines spaced 400 ft apart (Dunlop, 1981).

In 1981, Camflo Mines optioned the CB9041 and CB9042 from Dunlop and staked a large adjoining claim block (Beau and Cache Claims). Following the staking, Camflo completed a combined airborne VLF-EM, magnetics, and radiometric survey over the claims (Camflo, 1981). However, in 1982, due to financial difficulties, Camflo withdrew from the property prematurely without completing any fieldwork. All the claims reverted to Dunlop and placed under the ownership of Mid North Resources (MNR).

In 1983, Homestake Mineral Development Company (HMDC) optioned claims from MNR and staked additional claims. From 1983-1985 HMDC completed a comprehensive exploration program that included line cutting, detailed mapping, soil and humus sampling, trenching, lithogeochemical, VLF, HLEM, and IP surveys. In addition, diamond drilling was completed within the Property area at various stages of the above-mentioned surveys between 1984 and 1985, totalling 27 diamond drillholes (Figures 6.1 and 6.2).

In 1984, HMDC conducted geological mapping and sampling initially at a scale of 1:2000, with a detailed follow-up at 1:500 scale. The 1985 fieldwork on the Sky Grid identified a magnetite rich chemical sedimentary package of rocks in which pyrrhotite and arsenopyrite rich zones were observed to carry anomalous gold. Surface results ranged from 0.005 g/t Au to 99.82 g/t Au (Homestake, 1985).

In August 1984, three holes were drilled on the Property (BG 84-1, BG-84-2, and BG 84-3; Figure 6.1) totalling 480 m. These holes were completed at approximately 50 m spacings to test the auriferous ironstone package identified during the geological and geophysical mapping and sampling program (Homestake, 1984). Approximately 90% of the drill core was sampled, including all mineralized zones. Significant gold mineralization is listed in Table 6.2. The down-dip extension of identified gold-bearing surface mineralization that resides in the chemical sedimentary package was intersected in all three holes.

In early October 1984, ten short diamond drill holes were completed on the Property (HL 84-1 to HL 84-10; Figure 6.1) totalling 499.4 m, to test the auriferous quartz stockwork and veining that were discovered during the geological and geophysical mapping and sampling program. These holes were drilled through a steep, easterly dipping, sequence of Sickle arkosic sandstone. The entire drill core was sampled from the ten holes. Significant mineralization was noted in two holes (Table 6.2; Homestake, 1984).

Eight diamond drill holes (BG 84-4 to BG 84-11; Figure 6.2) totalling 1581 m were drilled on the Beatty and Lake Grids from mid-August into early October 1984, to test the auriferous ironstone package identified during the geophysical and geological mapping and sampling program. All holes intersected the down-dip extension of identified gold-bearing surface mineralization within the sedimentary package (Homestake, 1985). Approximately 80% of the drill core was sampled including all sediment intersections and mineralized zones. Significant gold mineralization was encountered in three holes (Table 6.2).

In late September 1985, a total of 895.8 m was drilled on the Sky and Lake Grids consisting of six diamond drill holes (BG 85-1 to BG 85-4, Figure 6.1 and LK 85-1, LK 85-2, Figure 6.2). These hole locations were based on the results of the geological mapping and sampling and geophysical programs and were proposed to test the auriferous ironstone package. Approximately 85% of drill core was sampled including all mineralized zones and chemical sediment intersections. Significant gold mineralization was not encountered in any of the drill holes, the best intersections are included in Table 6.2.

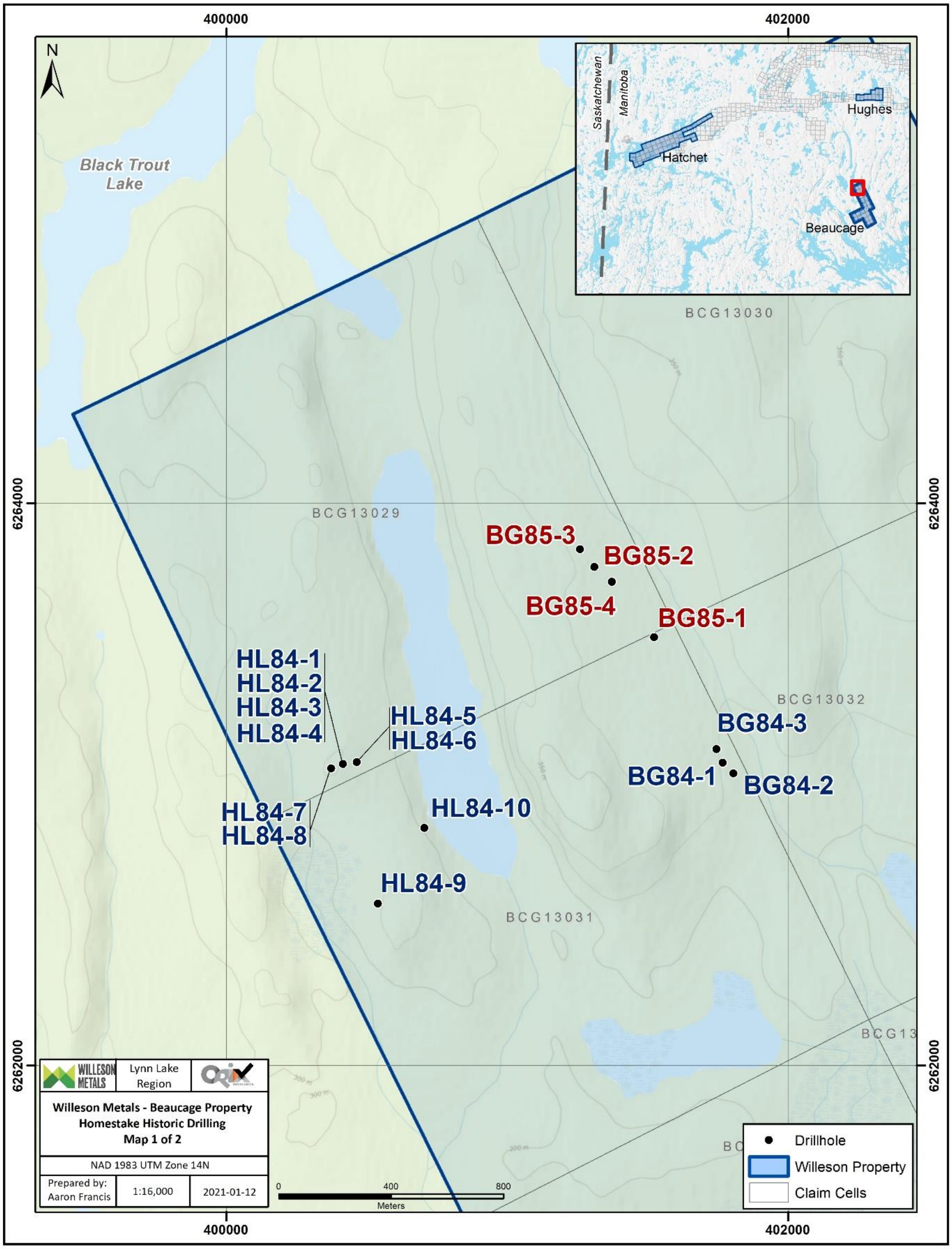


Figure 6.1: Homestake Diamond Drill Hole Collars Ham Lake and Sky grids 1984-1985.
(Source: Willeson Metals, 2021)

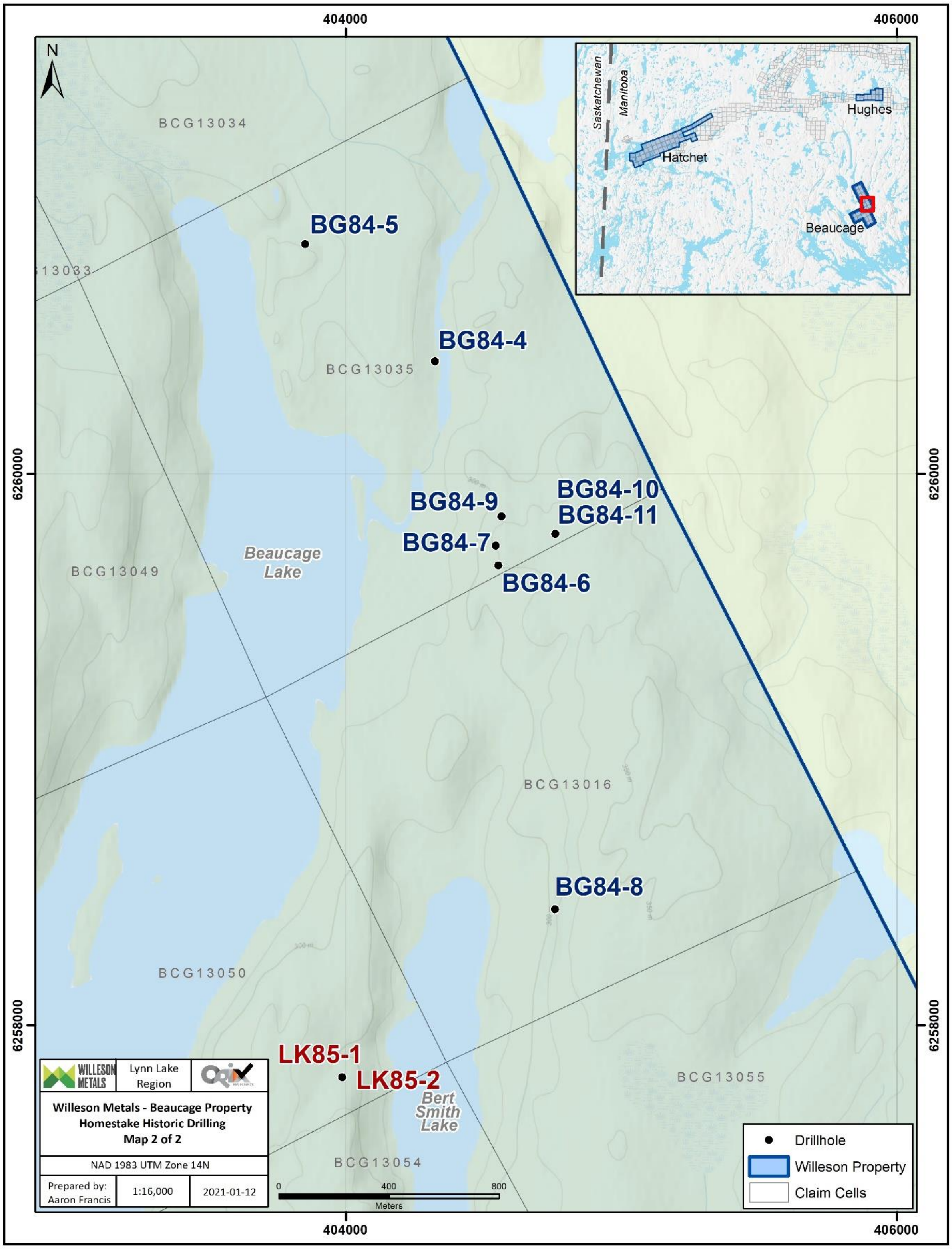


Figure 6.2: Homestake Diamond Drill Hole Collars Beaucage Lake and Lake grids 1984-1985. (Source: Willeson Metals, 2021)

Table 6.2 Significant Historical Gold Mineralization on the Beaucage Property

Drill Hole	Gold Mineralization	Gold Associations
BG 84-1	4.9 g/t over 0.9 m	Laminated Po, Cpy, and trace visible Au
HL 84-9	13.5 g/t over 1 m	Narrow quartz veining and a single 6 cm pyrite-quartz vein
HL 84-10	1.6 g/t over 1.1 m	Pyritiferous vein stockworks
HL 84-10	11.9 g/t over 2 m	Quartz vein with pyritic wall rock alteration
BG 84-7	Up to 2.37 g/t over 2.5 m	Laminated Po and minor Cpy
BG 84-10	Up to 2.37 g/t over 2.5 m	Laminated Po and minor Cpy
BG 84-11	Up to 2.37 g/t over 2.5 m	Laminated Po and minor Cpy
BG 85-1	1.15 g/t over 2.3 m	Laminated and fracture-controlled Po, As, and Py
BG 85-3	1.36 g/t over 1.3 m	Laminated and fracture-controlled Po, As, and Py
238-4	6.33 g/t over 0.8 m	Quartz veins and veinlets
238-6	30.49 g/t over 0.6 m	Altered Diorite

Py: pyrite; Po: pyrrhotite; Cpy: chalcopyrite; As: arsenopyrite; Au: gold

HMDC concentrated on a geological model that conceptualized stratabound gold associated with pyrrhotite and arsenopyrite in grunerite-biotite schists in an Aphebian metasedimentary package similar in age and setting to the Homestake and Lupin gold deposits (Homestake, 1985).

In 1989, Manitoba Mineral Resources Ltd (MMR) optioned claims held by MNR and staked additional claims (Manitoba Minerals, 1990).

From 1989 to 1991, MMR completed a major line cutting, geophysical and lithogeochemical program, including extensive ground magnetic, VLF and IP surveying. MMR focused on an epigenetic model, and designed a geophysical program aimed at determining if a major structural feature controlling gold emplacement was present in the current Property area. Specifically, the program focused on structural features controlling gold emplacement in the following environments:

- gold hosted in chemical sediments,
- gold hosted in Black Trout Diorite, and
- gold associated with quartz veins and vein stockwork hosted in the Sickle arkose.

During the winter of 1991, MMR contracted Midwest Drilling to complete a diamond drill program within the Property area that included nine drill holes (DDH 238-1 to 238-9) totaling 1137 m designed to test select geophysical targets and structural features controlling gold emplacement (Figure 6.3); a summary of drilling details is provided in Table 6.3.

Table 6.3 Summary of Collar Information for Manitoba Mineral Resources Ltd 1991 Drilling.

Drill Hole	Year	Easting (NAD 83)	Northing (NAD 83)	Elevation	Azimuth	Dip	Depth (m)
238-1	1991	403070.7	6257760.1	280	293	-60	164
238-2	1991	404592.6	6259226.2	303	293	-45	77
238-3	1991	404108.9	6260194.8	286	230	-45	83
238-4	1991	404311.4	6260394.0	285	230	-45	80
238-5	1991	402539.5	6262550.4	304	230	-45	128
238-6	1991	402333.0	6263816.5	342	230	-45	203
238-7	1991	402495.8	6262255.1	305	230	-45	113
238-8	1991	403400.8	6262476.0	307	230	-45	188
238-9	1991	400913.0	6264445.5	333	230	-45	101

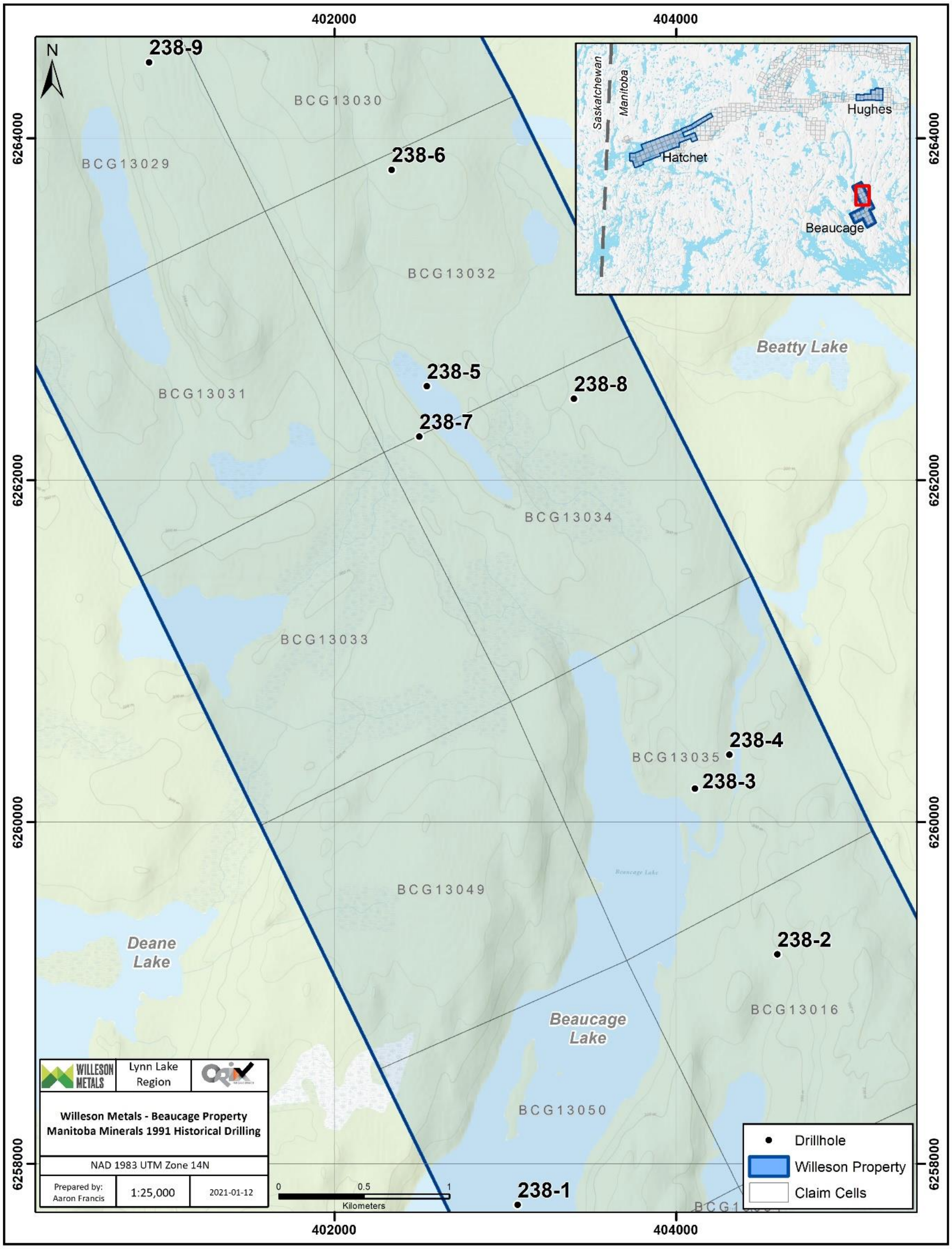


Figure 6.3 Manitoba Mineral Resources Diamond Drillhole Collars 1991
(Source: Willeson Metals, 2021)

During February and March of 1991, MMR contracted JVX Ltd. to conduct a geophysical program consisting of time domain spectral IP/resistivity, VLF-EM, HLEM and magnetic surveys. A total of 74.4 km of IP/resistivity coverage and 102.2 km of magnetic/VLF coverage was achieved over three partially overlapping grids with separate line orientations (Ham Lake, Sky-Beatty and Star Lake Grids) (Manitoba Minerals, 1991).

Between 1998 and 2002, four claims (Tag-1 to Tag-4) were staked by W. Bruce Dunlop to protect a previously flown, slightly folded strong magnetic anomaly associated with a weak EM response. A follow up exploration program included line cutting, magnetometer and electromagnetic surveying, which was completed over a portion of the Tag 1 claim (Dunlop, 2000).

In 2013 Corazon Mining Ltd. ("Corazon") held claims over the current Property area and completed some initial compilation work. However, there is no assessment record of fieldwork having been completed (Corazon Mining Press Release, 2013).

In late 2017, Exiro Minerals Corp. acquired the eight northern claims of the Beaucage Property through staking and conducted an extensive data integration and targeting project on the Property. This work provided the foundation for a new geological interpretation of the volcano-sedimentary stratigraphy and understanding of the various mineralized environments. The process of data integration and targeting led to the planning and execution of 2018 fieldwork, including: 1) a detailed airborne magnetic survey, 2) prospecting and mapping, and 3) re-interpretation of the volcano-sedimentary stratigraphy (Exiro Minerals, 2018).

In total, 19 assessment reports were reviewed, 269 maps georeferenced, data from 52 drillholes entered and integrated, 3125 geochemical samples compiled, and numerous historical geological maps digitized to capture the outcrop information. All this information was integrated with a new interpretation of the volcano-sedimentary stratigraphy, structural history, and hydrothermal events, which resulted in the creation of a new geological map of the Property (Exiro Minerals, 2018).

Based on this work, Exiro contracted Prospectair Geosurveys Inc. (“Prospectair”) to conduct a detailed heliborne high-resolution magnetic survey of the Property’s eight northern claims in August 2018. One survey block was flown for a total of 460 line-km (Dubé, 2018; Exiro Minerals, 2018).

Following the geophysical survey, a detailed mapping and prospecting program was executed. The field program was designed to confirm high-grade historical results from the Property and collect key structural information. Overall, the prospecting program confirmed numerous previously identified zones of high-grade mineralization, which are either associated with shear parallel veins developed within silica-biotite-pyrite altered diorite, or stockwork veins hosted in arkosic sediments with silica-biotite-pyrite alteration, or contained within sulphide-bearing iron formation (IF). Based on the analytical results from the prospecting program, historical results were confirmed (Table 6.4). Additionally, the historical trenching and drill locations were located, which is notable considering that the Property has not be actively explored in over two decades. Furthermore, much of the historical drill core is located at the old camp, situated on the northeast shore of Beaucage Lake. The core storage racks are not well preserved, although much of the core could potentially be salvaged and relogged and reanalysed (Figures 6.4 and 6.5; Exiro Minerals, 2018).

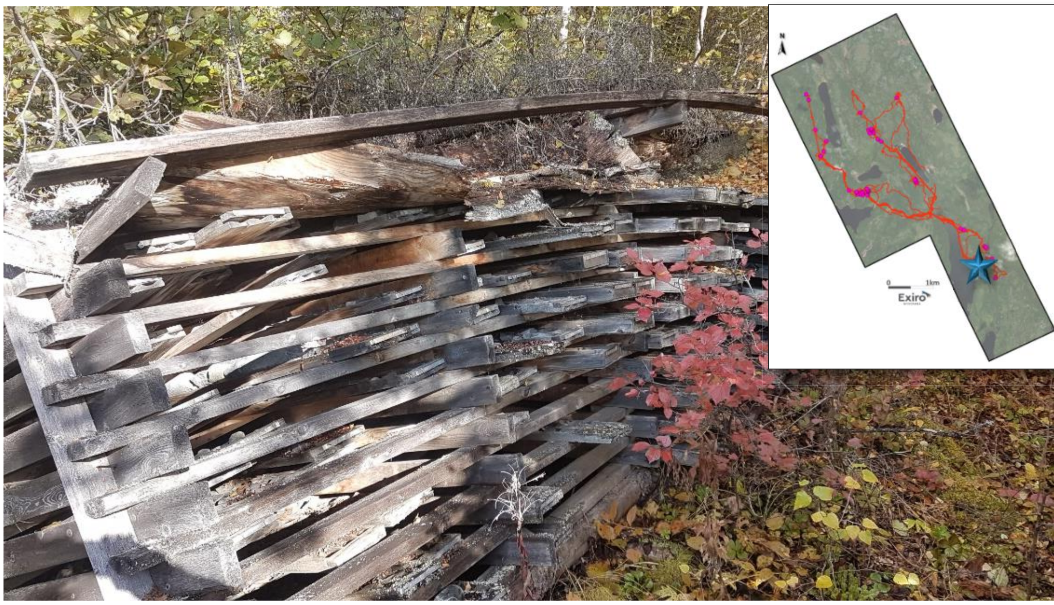


Figure 6.4: An example of the Historical Drill Core Storage on the Shore of Beaucage Lake
(Source: Exiro Minerals, 2018)

Figure 6.5: Close-up photograph of the Core Boxes Illustrating Core Condition
(Source: Exiro Minerals, 2018)

Prospecting grab samples ranged from 0.005 g/t to 44.4 g/t Au. The most significant results from the prospecting program are shown below in Table 6.4.

Table 6.4: Significant Results from the 2018 Exploration Program (Exiro Minerals, 2018)

Sample Number	Area	Au (g/t)
W128565	Beatty	44.4
W128503	Star Lake	43.7
W128522	Star Lake	26.8
W128526	Star Lake	25.5
W128604	Beaucage IF	24.2
W128528	Star Lake	10.6
W128519	Star Lake	9.6
W128525	Star Lake	5.6
W128527	Star Lake	5.0
W128554	Ham Lake IF	4.6
W128536	Ham Lake Arkose North	3.8
W128549	Ham Lake Arkose	3.5
W128537	Ham Lake Arkose North	3.4
W128566	Beatty	3.0
W128523	Star Lake	2.8
W128524	Star Lake	1.7
W128606	Beaucage IF	1.4

The detailed airborne magnetic survey and prospecting and mapping results were integrated into the re-interpreted volcano-sedimentary stratigraphy and the geological map of the Beaucage Property's eight northern claims.

In early 2019, Exiro acquired the 15 southern claims of the Beaucage Property through staking.

In June 2020, Willeson Metals acquired the 23 claim Beaucage Property as part of a purchase agreement with Exiro, which resulted in Willeson Metals owning 100% interest in the Beaucage mineral claims and other properties in the Lynn Lake greenstone belt.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 LYNN LAKE GREENSTONE BELT

The Beaucage Property is located within an off-axis segment of the Lynn Lake greenstone belt, which is referred to as the Beaucage-Sickle greenstone belt (Figure 7.1).

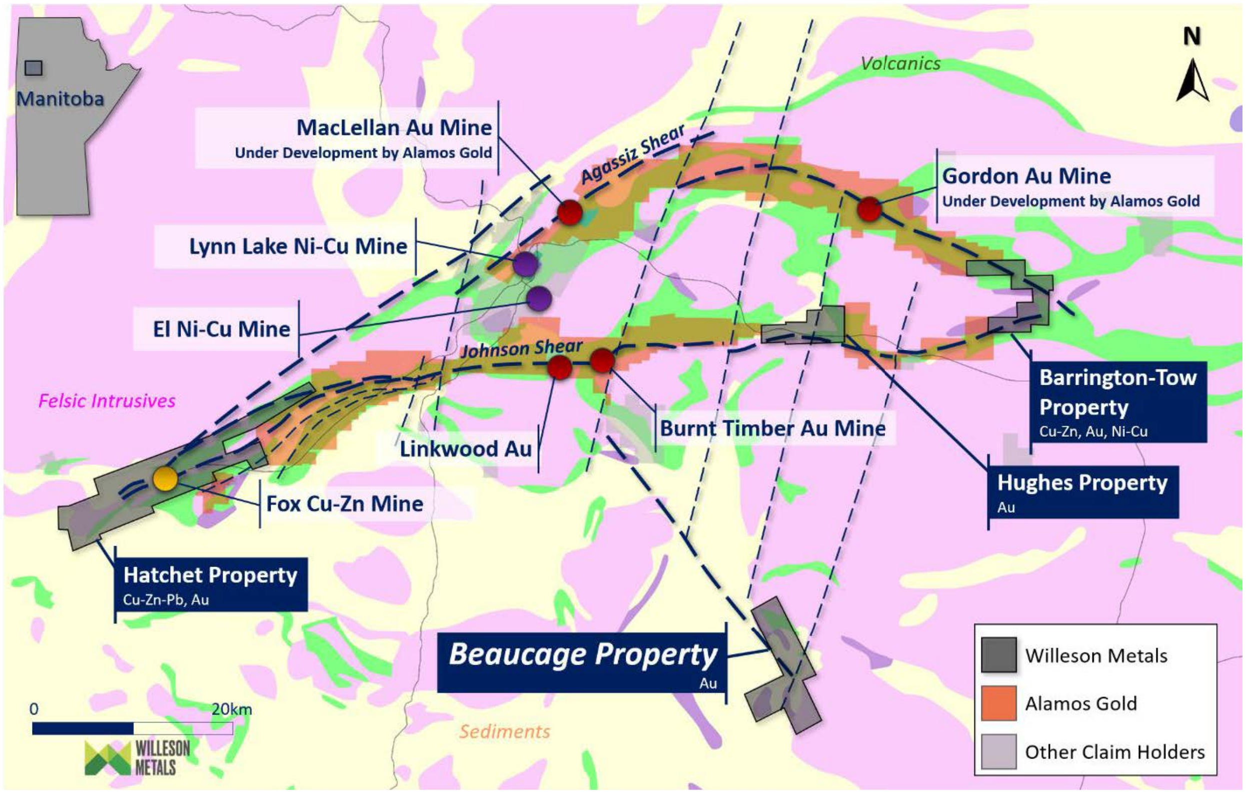


Figure 7.1: Simplified geology of the Lynn Lake greenstone belt with the location of significant structures, deposits, historical mines, and Willeson Metals properties
(Sources: Willeson Metals, 2021)

The Paleoproterozoic Lynn Lake greenstone belt is situated within the Churchill Structural Province of the Canadian Shield. It is part of the internal Reindeer Zone of the Trans-Hudson Orogen (Stauffer, 1984; Lewry and Collerson, 1990), which is a portion of a larger litho-structural unit extending in a north-easterly direction from the La Ronge greenstone belt in Saskatchewan (Figure 7.2). The belt is bounded by the South Indian Domain to the north, and by the Kisseynew Domain to the south (Gilbert et al., 1980; Beaumont-Smith and Böhm, 2004).

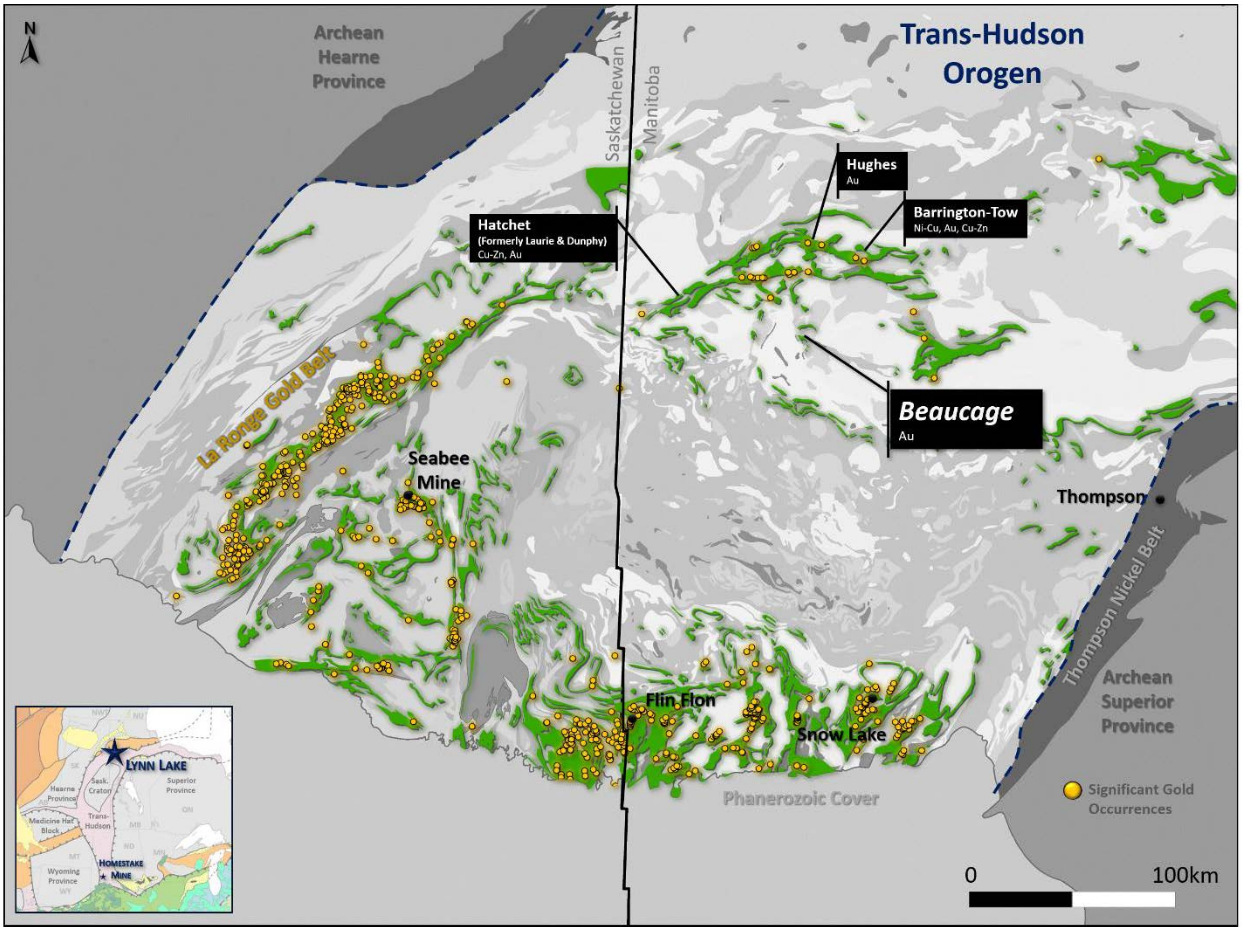


Figure 7.2: Geology of the Trans-Hudson Orogen
(Modified from Corrigan et al. 2007, Manitoba Geological Survey, and Saskatchewan Geological Survey)

Regionally Lynn Lake greenstone belt rocks have undergone upper-greenschist to upper-amphibolite facies metamorphism, yet typically they exhibit a middle-amphibolite facies metamorphic grade (Gilbert et al., 1980; Glendennings et al., 2015).

Rocks in the Lynn Lake greenstone belt are regionally deformed, which is reflected in penetrative tectonic foliation. The intensity of foliation development is highly variable throughout the belt although mesoscopic evidence displays at least six phases of ductile and brittle-ductile deformation. Two metamorphic events have overprinted the most intense phases of deformation which resulted in mineral assemblages that increase from upper greenschist facies in the Hughes Lake–Cockeram Lake area to upper amphibolite facies throughout other areas of the belt. The highest intensity of metamorphism postdates the assembly of the greenstone belt and the major transposition–shear zone development event (Beaumont-Smith and Rogge, 1999; Beaumont-Smith, 2000).

A diverse tectonostratigraphy is evident within the Lynn Lake greenstone belt in the form of two east-trending supracrustal belts of metavolcanic rocks and subordinate metasedimentary rocks, collectively assigned to the Wasekwan Group (Bateman, 1945) and dating approximately 1910 Ma (Baldwin et al., 1987). Younger molasse-type sedimentary rocks are part of the Sickle Group dated at approximately 1830 Ma (Beaumont-Smith et al., 2006).

The northern and southern belts are separated by younger granitic to dioritic plutons of the Pool Lake suite (Figure 7.3). The northern belt represents an overall north-facing, steeply-dipping succession composed mainly of submarine, tholeiitic, mafic volcanic and volcaniclastic rocks that define the upright limb of a major antiformal structure (Gilbert et al., 1980; Beaumont-Smith and Böhm, 2002). The northern belt includes the Agassiz Metallotect (Fedikow and Gale, 1982), a stratigraphic-structural unit extending from west of MacLellan Mine eastward to southwest Barrington Lake. This significant feature, likely formed during rifting of the northern belt, hosts gold mineralization related to sheared picritic units and quartz-sulphide veins in iron formations.

The northern belt is unconformably overlain to the north by rocks from the supracrustal Wasekwan turbiditic metasedimentary rocks named Zed Lake greywacke as well as marine conglomerates referred to as the Ralph Lake conglomerate (Gilbert et al., 1980). These rocks are derived from the supracrustal Wasekwan Group as well as older plutonic rocks, dated by detrital zircons to be Wasekwan (ca. 1980 Ma).

The southern belt is composed of submarine metavolcanic and metavolcaniclastic rocks with tectonic affinities ranging from tholeiitic to calc-alkaline, as well as minor amounts of mid-oceanic ridge basalt (MORB) mostly in the western portion of the belt, and ocean island basalt (OIB) which contributes to an elaborate and diverse tectonostratigraphy (Zwanzig et al., 1999).

Coarse fluvial-alluvial sandy rocks of the Sickle Group unconformably overlie 1876 to 1853 Ma plutons along the southern margin as well as the Wasekwan Group (Norman, 1933; Gilbert et al., 1980). The Sickle Conglomerate fines upward and is characterized by rounded supracrustal, plutonic and white vein-quartz cobbles in a locally pelitic and fine-grained cross-laminated arkosic matrix. Although the exact age of the Sickle Group has not yet been defined, it is suggested to be similar to the 1850 to 1840 Ma McLennan Group in the La Ronge greenstone belt in Saskatchewan based on comparable stratigraphic position (Ansdell et al., 1999).

The Kisseynew metasedimentary gneiss belt (Kisseynew Domain) forms the youngest and most extensive tectonostratigraphic entity in the Reindeer Zone, which is located to the south of the Lynn Lake greenstone belt. It consists, in large part, of migmatitic meta-turbidites and sandstones of the Burntwood Group interpreted to have been deposited between 1.85 and 1.84 Ga, postdating early metamorphism and deformation associated with arc-arc and arc-continent collisions impacting much of the Trans-Hudson Orogen (Zwanzig, 1990; Ansdell et al., 1995). The Burntwood Group is unconformably overlain by younger arkosic sandstones and molassic conglomerates of the Sickle Group (Figure 7.4), which unconformably overlies older volcanic rocks along the southern margin of the Lynn Lake Domain (Ansdell et al., 1995, Ansdell and Yang, 1995).

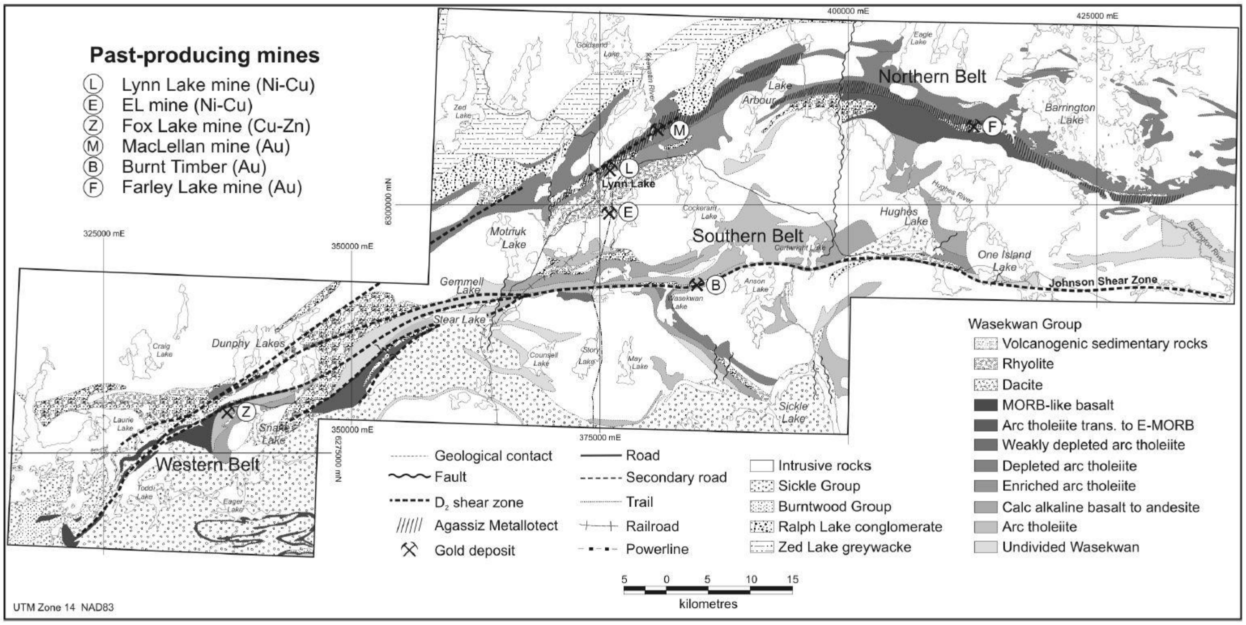


Figure 7.3: General geology of the Lynn Lake greenstone belt
(Source: Beaumont-Smith and Böhm, 2003)

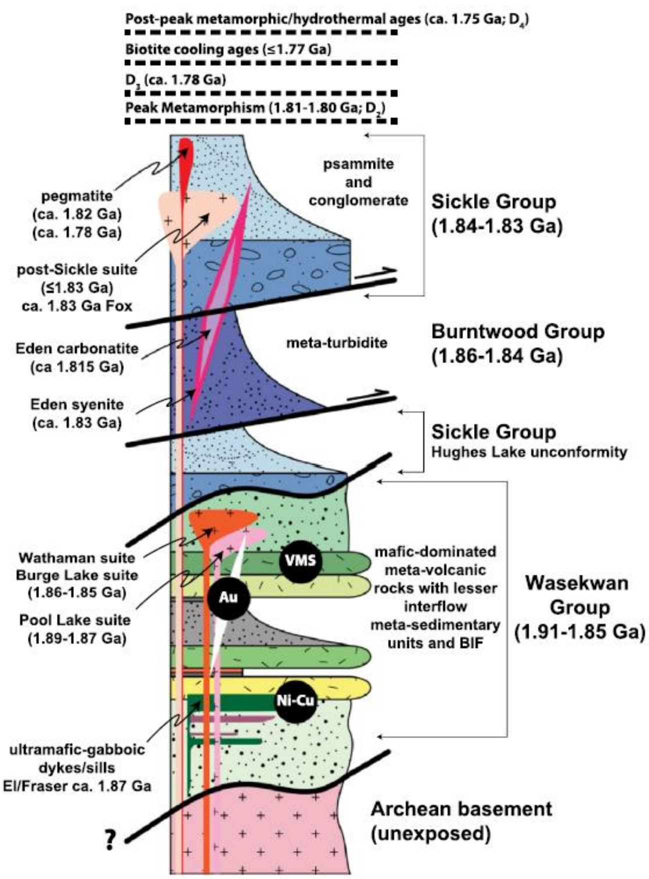


Figure 7.4: Schematic stratigraphic column summarizing the main supracrustal groups and plutonic suites comprising the Lynn Lake greenstone belt
(Source: Lawley et al., 2020)

Six deformational events (D_1 – D_6), described below, were identified during historical and recent mapping of the Lynn Lake greenstone belt (Gilbert et al., 1980; Beaumont-Smith and Bohm, 2002; Beaumont-Smith and Böhm, 2004).

- D_1 is significantly overprinted by later fabrics, interpreted as post depositional fabrics
- D_2 is represented by tight isoclinal folds, a regional penetrative foliation and regional transcurrent shear zones, which postdate the Sickle Group. The majority of known gold deposits are associated with the D_2 shear zones
- D_3 fabrics are represented by northwest trending tight S-asymmetrical chevron folds and associated crenulation cleavages
- D_4 fabrics are defined by northeast trending Z-asymmetrical chevron folds and associated crenulation cleavages as well as brittle faulting. This deformational event is associated with a late gold event
- D_5 is evidenced by open, kilometre-scale open folds, and
- D_6 is recorded by brittle-ductile reactivation of D_2 shear zones forming narrow pseudotachylite zones.

7.2 BEAUCAGE PROPERTY GEOLOGICAL SETTING

7.2.1 Property Geology - General

The Property is located within an off-axis segment of the Lynn Lake greenstone belt, which is referred to as the Beaucage-Sickle greenstone belt (Figure 7.1). Historically, MMR and HMDC considered the belt to consist of the Upper Burntwood and Wasekwan-age clastic sediments, tuffs, flows, and chemical sediments (including iron formations). However, both the government mapping and the Exiro (2018) re-interpretation of the Property consider the belt to be composed of rocks from the Wasekwan tectonic collage, which are unconformably overlain by Sickle Group rocks. The series is interpreted as a transition from basinal deposition to more continent-derived conglomerates. Basaltic flows occur at the base and gradationally transition to felsic volcaniclastics, including a hiatus during which the iron formation was deposited. The felsic volcaniclastics are overlain by a series of contemporaneous clastic sediments, forming part of a basin fill series at the top of the Wasekwan tectonic collage. The Sickle Group, which is interpreted to represent an alluvial fan, unconformably overlies these assemblages.

Numerous generations of intrusions occur within the Property. Early mafic intrusions related to the development of the greenstone belt, including gabbroic bodies and diabase dykes, may represent part of the feeder system for the basaltic flows. They occur dominantly within the mafic volcanics and have contacts that are generally transposed parallel to the regional D_2 fabric. Along the northern edge of the Property, there is a stock-like body of tonalite which, along with the granitic plutons to the east, are part of the pre-Sickle suite of intrusives. Late intrusive rocks include a variety of post-Sickle mafic dykes or sills. The most significant of these is the Black Trout Diorite, which is associated with gold mineralization. These post-Sickle intrusions are typically concentrated proximal to the Wasekwan – Sickle unconformity or regional-scale structures.

All rocks have undergone extensive deformation and regional metamorphism in the upper greenschist to amphibolite facies. Major structures in the area include several deep-seated, north-south faults, including a major structure extending south 55 km from Muskeg Lake to Beaucage Lake and beyond.

7.2.2 Exiro Minerals Interpretation of Property Geology

Based on work completed in 2018, Exiro created a new geological interpretation of the north half of the Property that incorporated historical geological mapping by previous exploration companies, government mapping, and government reports on the Lynn Lake greenstone belt. The new interpretation provides a comprehensive understanding of the Property within a regional framework, which historically was not available.

Figure 7.5 illustrates the re-interpreted volcano-sedimentary stratigraphy within the north half of the Property. The re-interpretation provides context for the mineralization and constrains the timing relative to structural events, unconformity development, and emplacement of intrusions.

The volcanic stratigraphy within the Property is now interpreted to be part the Wasekwan tectonic collage based on recent Manitoba Government work and Exiro's geological reinterpretation. With basaltic flows occurring at the base and gradationally transitioning to felsic volcaniclastics, including a hiatus during which the iron formation was deposited. The felsic volcaniclastics are overlain by a series of clastic sediments, forming part of a basin-fill series at the top of the Wasekwan tectonic collage.

In addition to understanding the correlation of the lithologies between outcrops, the airborne magnetic survey aided in illustrating the potential for early isoclinal folding within the iron formation units, which was supported by field observations of small-scale isoclinal folds. Furthermore, the relationship between the iron formation near Ham Lake and the iron formation near Beaucage Lake suggests that they possibly represent the same unit simply truncated at the angular unconformity. The truncation of the iron formation at the angular unconformity supports an earlier deformation event prior to the unconformity, based on the isoclinal folding; this indicates an early deformation event prior to the deposition of the Sickle sedimentary sequence and gold mineralization.

This stratigraphic interpretation highlights the importance of the angular unconformity and its relationship with the location of the Black Trout intrusions, which are concentrated along the unconformity. Along with a thickening of the Sickle Conglomerate, there is potential for the existence of a growth fault, which has been reactivated and generated a deformation corridor within the middle of the Property. These stratigraphic-structural observations are similar to the relationships seen at numerous Canadian gold deposits and camps, such as Timmins (Bleeker, 2015).

Exiro interpreted that there were three deformational events following the deposition of the Sickle Group sediments and emplacement of the Black Trout Diorite:

- Development of F_2 folds within the Wasekwan tectonic collage and associated high-strain zones,
- Development of an F_3 fold and re-activation of the north-south faults, resulting in the development of regional-scale deformation corridors,
- Late brittle faulting, generally in an east – west orientation.

The main gold mineralization event is believed to have occurred during the development of the regional-scale deformation corridor. These corridors provided the plumbing system for fluid flow, which then concentrated within the localized shear zones or structurally prepared chemical traps.

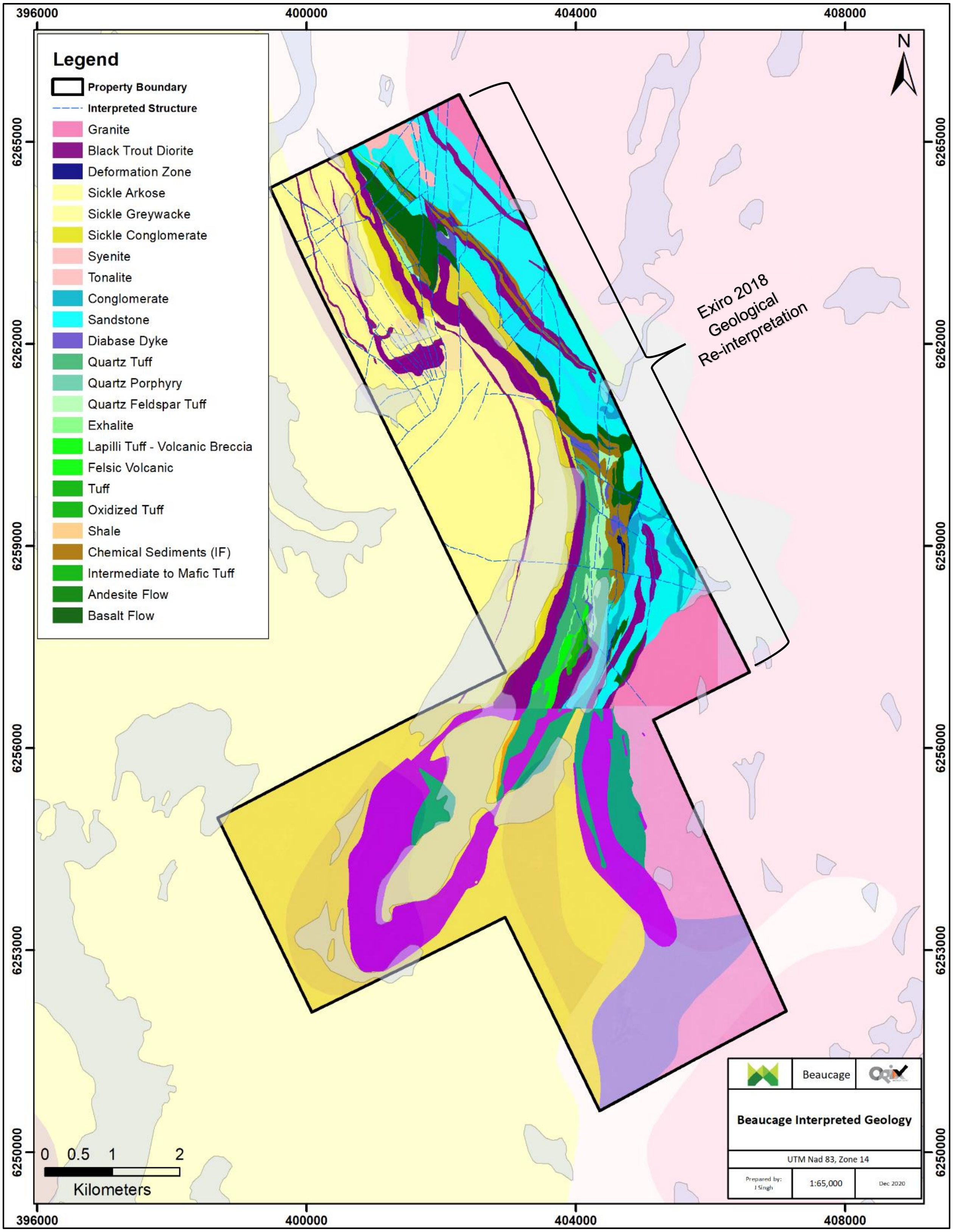


Figure 7.5: Geological Re-interpretation of North half of the Beaucage Property (Source: Exiro Minerals, 2018).

7.3 BEAUCAGE PROPERTY MINERALIZATION

Gold mineralization was first identified on the Property in the late 1930's when prospectors staked a small claim group on the northeast shore of Beaucage Lake. Numerous other companies have since explored the region, which is summarized in the work history (Section 6). Three geological environments primarily host the gold mineralization:

1) Gold hosted in chemical sediments (Ham Lake, Sky Lake and Beaucage North and South iron formation occurrences; Figure 7.6),
    a. Auriferous sulphide mineralization occurs mainly within two iron formation facies. Pyrrhotite, pyrite, chalcopyrite, arsenopyrite, scheelite, and trace visible gold occur as disseminations and laminations within both the hornblende – grunerite – magnetite – quartz facies and the diopside – actinolite – calcite facies.
    b. Additionally, there is gold mineralization within quartz veins or siliceous zones, which are sub-parallel to the early deformation fabric.

2) Gold hosted in shear zones that crosscut the Black Trout Diorite (Star Lake and Beatty occurrences; Figure 7.6),
    a. Gold mineralization in the Black Trout Diorite occurs in structurally controlled milky white quartz veins, which range in width from 2 cm to 2.5 m. Associated with gold-bearing quartz veins are pyrite, pyrrhotite and chalcopyrite. Trace amounts of visible gold have also been reported within some of the historical grab samples. Pyrite sometimes occurs as 1 to 3 mm disseminations in silicified diorite adjacent to quartz veins.
    b. The Star Lake target area consists of gold mineralization within potential north-northwest trending shear zones that are proximal to an interpreted regional-scale north-northeast trending deformation corridor. The gold is hosted within shear parallel quartz veins with a biotite-silica-pyrite alteration halo. The surface expression of the mineralization correlates with a series of historical IP anomalies. The Star Lake target has not been historically drill tested.
    c. The Beatty target area gold mineralization is associated with shear zones as at the Star Lake target. Historical surface sampling has returned numerous high-grade results from two clusters 400 m apart in this target area. The controls on mineralization remain unclear. Several historical diamond drill holes were completed north of the occurrences, however the occurrences have never been drill tested. Sampling of this target during Exiro's 2018 prospecting program resulted in the highest-grade sample collected (44.4 g/t Au). It is described as a crack-and-seal textured quartz vein cross-cutting diorite. The northern most occurrence corresponds to a 400 m long IP anomaly; the other cluster was not covered with the IP survey.

3) Gold associated with pyritiferous quartz veins and vein stockworks hosted in the Sickle arkose (Ham Lake Arkose occurrence; Figure 7.6).
    a. Gold mineralization is associated with narrow quartz veins and vein stockworks which have an east-west trend with a weaker subsidiary north-south trend in Sickle arkosic sandstones. Mineralization in the quartz veins consists of coarse to fine-grained pyrite with trace amounts of visible gold, chalcopyrite, and pyrrhotite. Pyrite is disseminated throughout the veins, and often forms coarse, euhedral crystals in the altered wallrock.

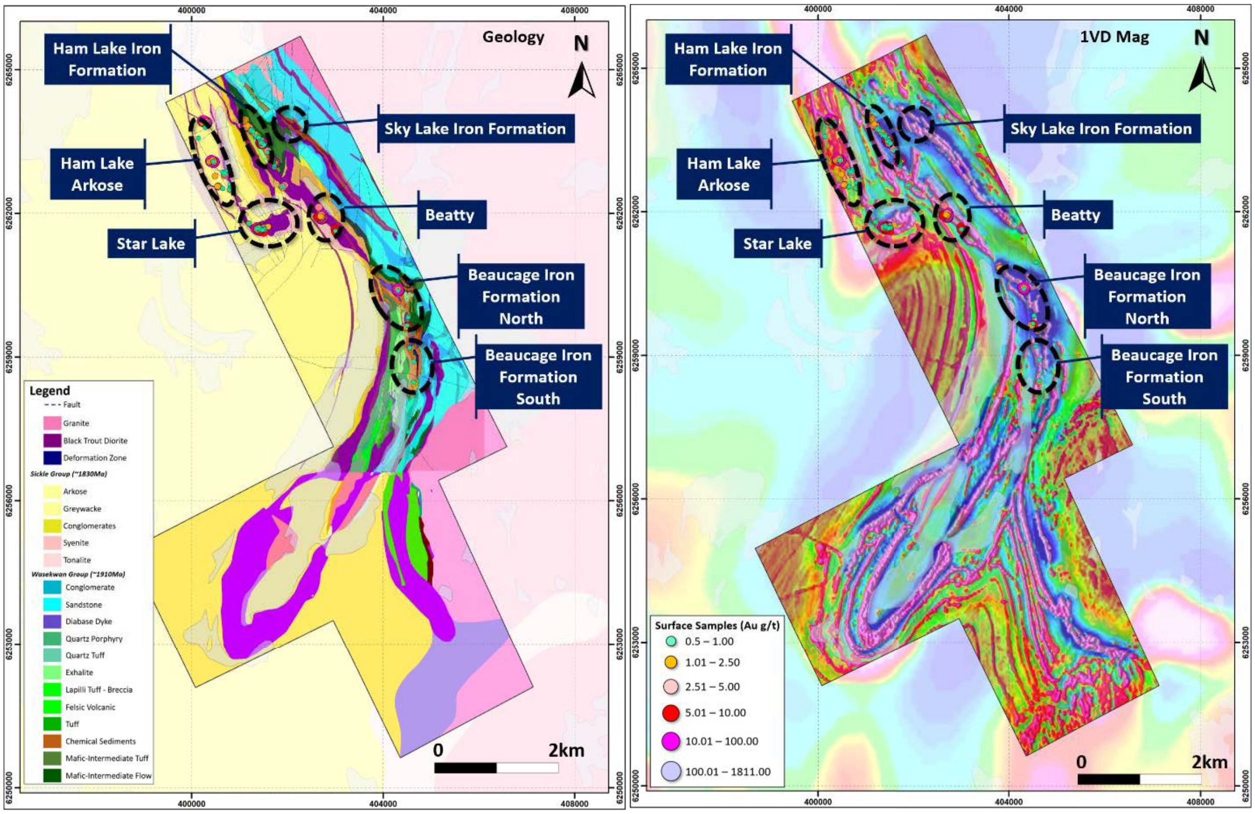


Figure 7.6: Beaucage Property Mineral Occurrence Locations
(Source: Willeson Metals, 2021).

8.0 DEPOSIT TYPES

Gold occurrences on the Property can be considered as belonging to the style of gold mineralization referred to as orogenic. The orogenic gold deposit model (Groves et al., 1998) characterizes structurally controlled gold occurrences formed during orogenesis by relatively homogeneous hydrothermal fluid flows of variable origin (Figure 8.1). The origins of the fluids are theorized to include metamorphic devolatilization, felsic plutonism and mantle fluids (Hagemann and Cassidy, 2000).

These deposits are thought to have first-order tectonic controls and are associated with crustal-scale faults, which tap sub-crustal source regions, although individual deposits are commonly situated in second order and third-order structures (Groves et al., 2016). Any rock type within a greenstone belt, including supracrustal rocks, dykes, or intrusions within or bounding such belts may host an orogenic gold deposit (Figure 8.2). There is strong structural control of mineralization at a variety of scales, but the favoured host is typically the locally most reactive and/or most competent lithological unit.

Orogenic gold deposits exhibit strong hydrothermal alteration with lateral zoning composed of mineral assemblages indicative of proximal to distal alteration. These alteration mineral assemblages, composed generally of carbonates (ankerite, dolomite or calcite) and sulphides (mainly pyrite, pyrrhotite, arsenopyrite), vary with the type of host rock and crustal depth. The assemblages are typically enriched in As, Au, CO_2, K, Rb, S, Sb, Te, and W; in some cases, Ag, B, Bi, Co, Cu, and Se are also enriched.

The mineralized deposits typically form shoots. A mineralized deposit can be 0.5 – 50 m wide, 100's of metres long, and consists typically of a vein network, an en-echelon vein swarm, or just of one single large vein. The depth extent of a mineralized deposit may well be much larger than its extent along strike.

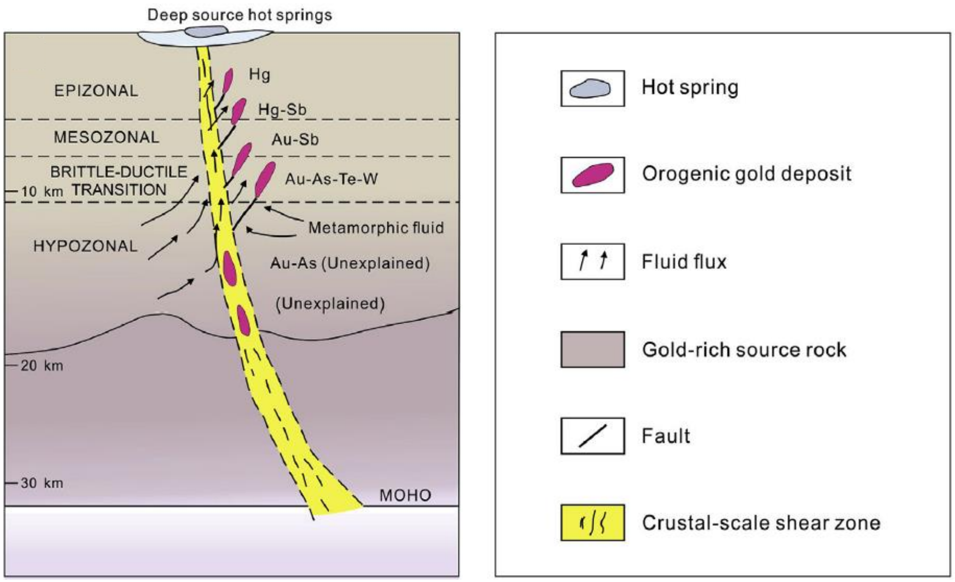


Figure 8.1: Schematic representation of mineralized-fluid source models for orogenic gold deposits (Source: Groves et al., 2020)

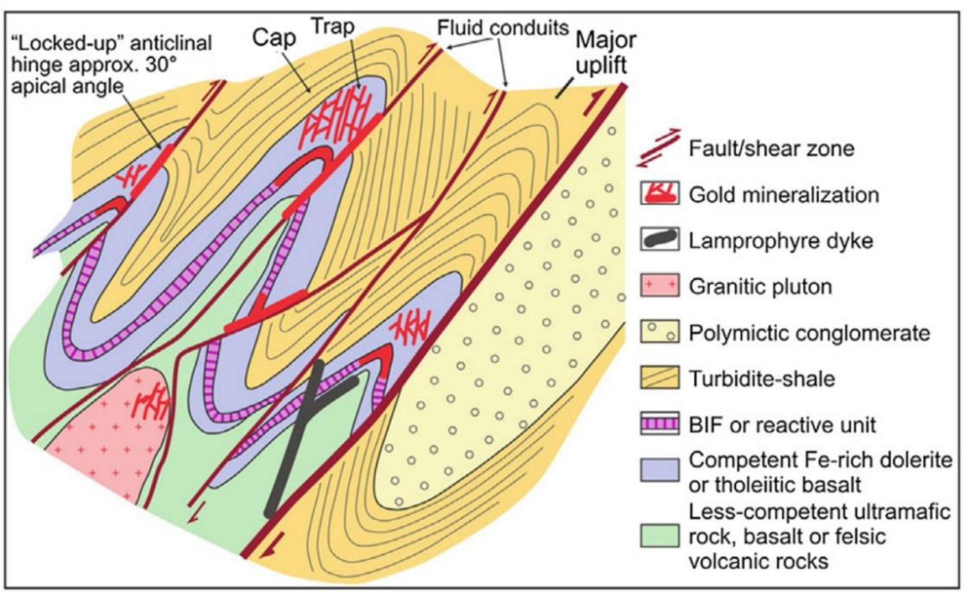


Figure 8.2: Schematic representation of the conjunction of parameters responsible for the formation of orogenic gold deposits (Source: Groves et al., 2016)

9.0 EXPLORATION

9.1 WILLESON METALS GROUND EXPLORATION

Willeson Metals has not yet completed any ground-based exploration and sampling on the Beaucage Property.

9.2 WILLESON METALS 2020 HIGH-RESOLUTION HELIBORNE MAGNETICS SURVEY

Willeson Metals contracted Prospectair Geosurveys Inc. ("Prospectair") of Gatineau, Québec to conduct a heliborne high-resolution magnetic survey on the southern part of the Property between November 9th and 11th, 2020. The purpose of the survey was to provide complete magnetic survey coverage over claims not previously covered in 2018 by Exiro's heliborne magnetic survey. Complete magnetic survey coverage will help delineate structures, define geological contacts and generate exploration targets for future programs.

The survey was flown in one block totalling 907 line-kms and completed in 4 production flights (Dubé, 2018). The block was flown on 50 m spaced traverse lines oriented at 092° with control lines every 500 m, oriented perpendicular to the traverse lines. Prospectair used an Eurocopter EC120B (registration C-GEDI) which flew at an average speed of 32.6 m/s and maintained an average height above ground of 35 m with the magnetic sensor equipment at an average height of 16 m above ground. The helicopter and survey crew operated out of the Lynn Lake Airport which is located approximately 55 km northwest of the Beaucage South survey block.

Prospectair used a Geometrics G-822A magnetometer that has a sensitivity of 0.005 nT and a range of 15,000 to 100,000 nT. An OmniStar differential GPS navigation system aided the pilot with a position accuracy to within 5 m and provided real-time information to the Pico-Envirotec Airborne Geophysical Information System (AGIS-XP) which integrated radar, barometric altimeter and magnetometer information into one system that was digitally recorded and synchronized to the GPS position and time. The base station was set up near the Lynn Lake Airport in a secure area (Latitude 56.8584496°, Longitude 101.0668212°W) with low magnetic noise and included a GEM GSM-19 Overhauser magnetometer and computer workstation.

The collected survey data was sent to the Dynamic Discovery Geoscience office in Ottawa, Ontario at the end of each production day and the data also received quality control checks to ensure the data collection fell within the specifications. The data was fully inspected by Dynamic Discovery Geoscience ensure no errors in the collected data prior to crew demobilization.

Prospectair completed processing and reported the survey results on December 2, 2020. Final deliverables included Digital Elevation Model (DEM; Figure 9.1), Total Magnetic Intensity (TMI; Figure 9.2), First Vertical Derivative (FVD) and Tilt Angle Derivative (TILT) data as geosoft grid and geodatabase formats, with a 10 m grid cell size, as well as geotiff format. The final deliverables also included a report on the project parameters, instrumentation specifications and data processing workflow.

The residual Total Magnetic Intensity (TMI) is extremely active and varies over a range of 13,903 nT with an average of 263 nT and a standard deviation of 633 nT (Dubé, 2020). The most notable difference between the 2018 northern survey block and the 2020 southern survey block is a change in the orientation of linear magnetic features, indicating alternating stratigraphic sequences of volcanic and sedimentary rock units with intrusive rocks. Some of the units have very strong magnetic bands which is characteristic of iron-rich minerals and rock units.

The 2020 magnetic survey results have not yet been integrated into the Beaucage compilation and interpretation of geological units and identified structures. Integration of the 2020 survey information is included in recommended future work on the Property (Section 18).

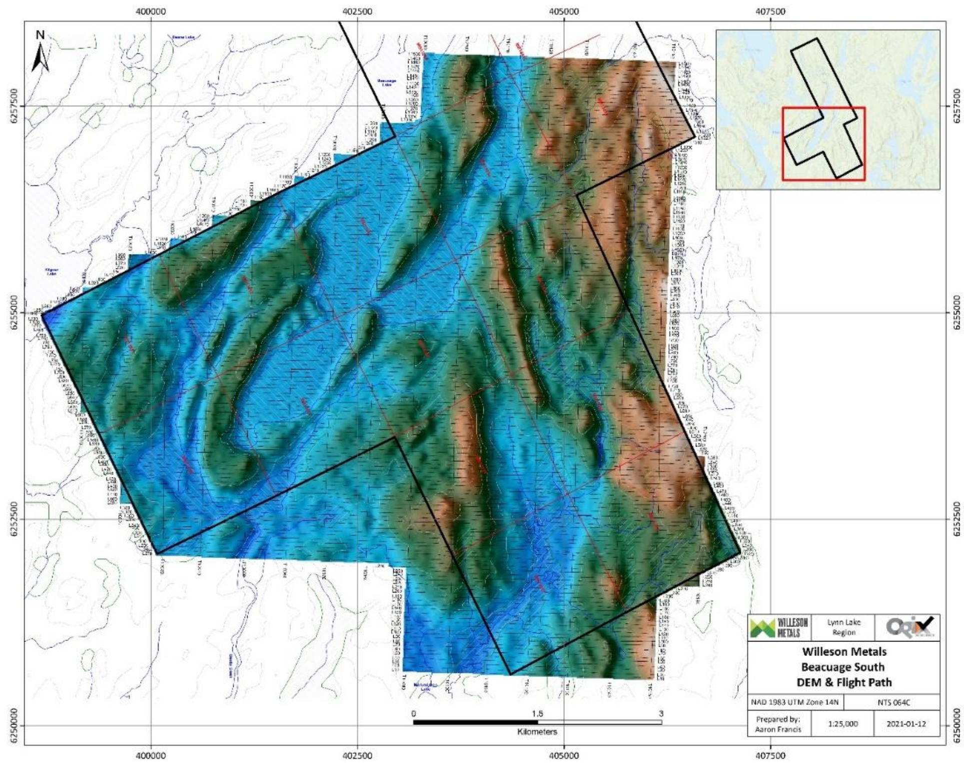


Figure 9.1: Digital Elevation Model and Flight Path of the 2020 survey over south part Beaucage Property (Source: Dubé, 2020)

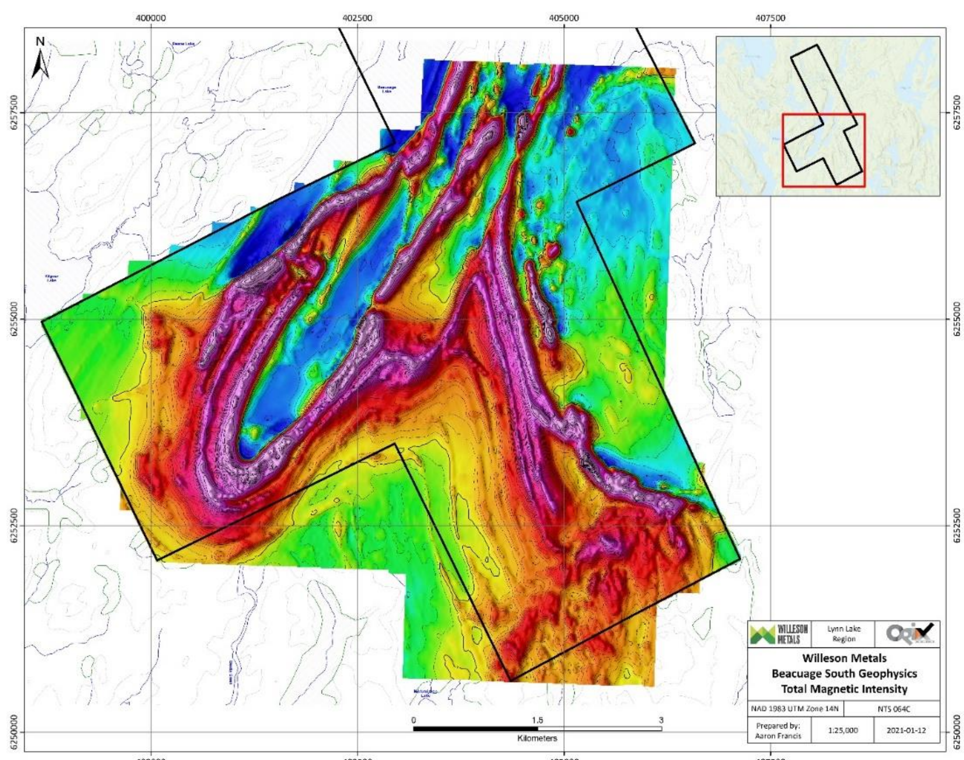


Figure 9.2: Total Magnetic Intensity of 2020 survey results over the south part of Beaucage Property (Source: Dubé, 2020)

9.3 MAGNETIC INVERSION MODELLING

Willeson Metals retained Alan King of Geoscience North, Sudbury Ontario to create a 3D magnetic susceptibility model from airborne magnetic data using standard inversion techniques with the objective of assisting in the delineation and prioritization of prospective areas for gold exploration at the Beaucage Property.

9.3.1 Magnetic Inversion Methods

Geophysical inversion methods are mathematical techniques developed to create 2D and 3D geophysical models of the subsurface from airborne, ground or borehole geophysical survey data. The inversion procedure employs an algorithm that populates a mesh volume of cells with a probable distribution of physical property values (in this case magnetic susceptibility), which yields a computed geophysical signature that optimally approximates the observed data. The investigator can then interpret the resulting physical property output distribution in terms of a geological model consisting of rocks, faults, alteration zones, localised mineral concentrations and/or the footprint of these mineral concentrations.

Models generated by inversions have some inherent non-uniqueness. That is, there are numerous viable solutions that can yield a similar level of match between the observed and computed data. These will share large scale features but can vary in detail. Inversions can be either unconstrained or constrained. Constrained inversions reduce non-uniqueness by incorporating other geological data such as lithological, structural, and petrophysical information to produce more geologically meaningful results. Unconstrained models contain no empirical or interpreted geological information. Unconstrained inversions handle non-uniqueness by imposing other mathematical constraints. In most cases, where a smooth model that makes minimal a priori assumptions about the model is desired, the algorithm seeks the smoothest model (lowest gradients in 3D) while optimising the match between the observed and calculated anomaly.

For magnetic data there are two different types of inversion may be carried out: a standard one, which considers only induced magnetism, and a more advanced one, which considers effects of both induced and remanent magnetization.

9.3.2 Geophysical Data Utilized

The airborne magnetic data used for the modelling work was acquired by Prospectair in 2018 for Exiro (Dubé, 2018) and in 2020 for Willeson Metals (Dubé, 2020) as described in Sections 6 and 9.2 of this Report. The residual total magnetic intensity (TMI) resulting from this survey, as well as its Tilt angle derivative (TILT), are shown in Figure 9.3.

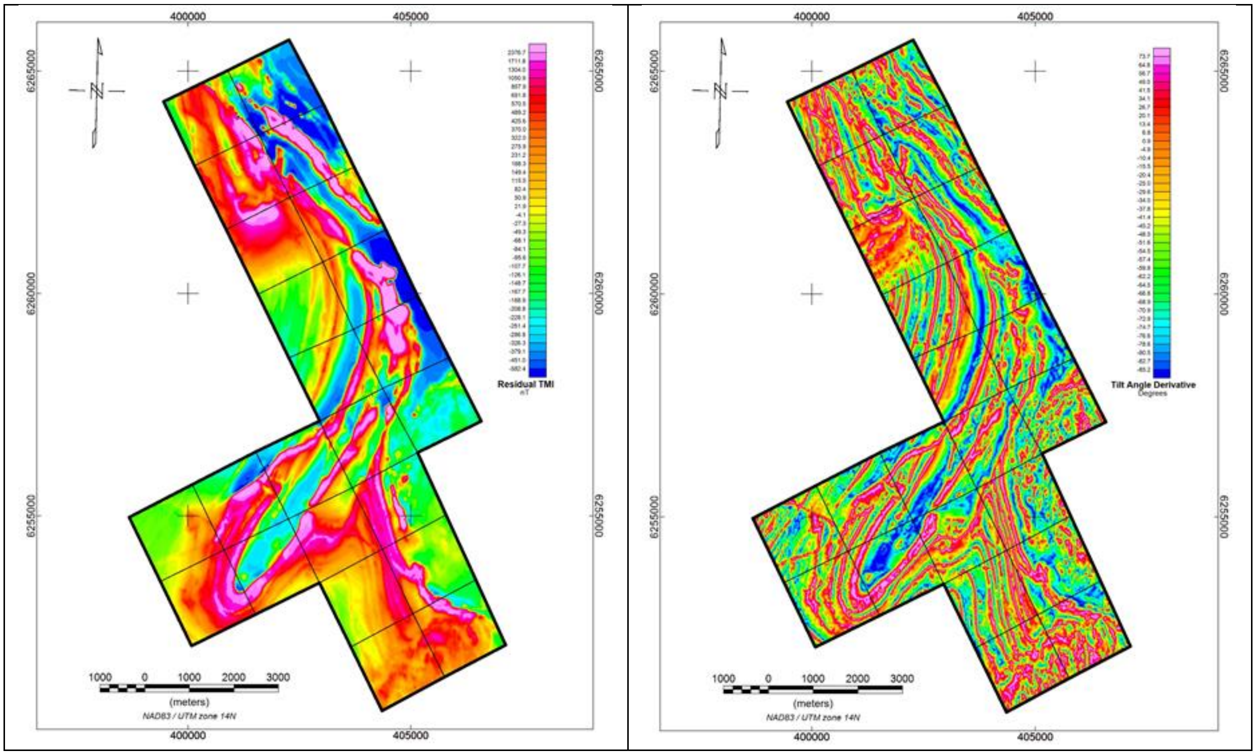


Figure 9.3: Beaucage Property Residual total magnetic intensity (TMI; left) and Tilt angle derivative (TILT; right) (Source: Willeson Metals, 2021)

9.3.3 Magnetic Data Inversion

Geoscience North completed preliminary standard unconstrained 3D geophysical inversion modelling to explore the 3D distribution of magnetic susceptibility in the subsurface. Magnetic remanence was assumed absent based on comparisons of the Total Magnetic Intensity (TMI) and Magnetic Analytics Signal (AS). Inversion iterations were carried out until the magnetic data predicted from the model fitted the observed data with a maximum error of 5%. The magnetic inversion work was carried out with Seequent's Geosoft VOXI modelling software.

The magnetic survey data was divided into three separate grid areas which were re-gridded with a 25 m to 40 m cell size across the property area. TMI values extracted from each of the cells were used to represent the observed magnetic field in the inversion modelling. The cores of the three inversion model volumes occupy the footprint of the 2018 and 2020 airborne magnetic survey areas and are approximately 2,000 m thick with cell size increasing with depth. SRTM elevation data were used to define the topographic surface of the model volume. To minimize edge effects padding cells of increasing size were appended to the edges of the core model volumes. These were removed before final presentation of the models.

As noted, the inversion models were created from surface to a depth of about 2,000m (from approximately 300 m above sea level to 1,700 m below sea level). However, shallow model cells exert a stronger control over the magnetic data compared to deeper cells, which generally reflect long wavelength anomalies. Therefore, magnetic susceptibility values generated by the inversion algorithm near the surface are considered much more accurate than those at depth.

The models results can be shown as 3D block models but in addition iso-surfaces were generated from the cells representing the 3D distribution of magnetic susceptibility values within the model volumes and merged to show the 0.05 and 0.01 SI 3D iso-shells at the Beaucage Property (Figure 9.4).

9.3.4 Conclusions and Interpretations

The magnetic inversion isoshells delineate several higher magnetic susceptibility bodies extending to depth which have good correlation with mapped diorite intrusive rocks on surface at the Beaucage Property (Figure 9.4). These potential intrusive centres may have been intruded along pre-existing, long-lived, deep-seated structures which may have also provided pathways for gold-bearing hydrothermal fluids that deposited quartz vein hosted mineralization within structural traps and favourable litho-chemical domains such as iron formation, and within the diorite itself as demonstrated by the known gold occurrences on the Property.

In particular, the Star Lake diorite, which hosts the Star Lake quartz vein gold occurrence, correlates well with a high magnetic susceptibility body which has significant modelled depth extent, possibly indicating the presence of a deep-seated structure. The Star Lake occurrence occurs within a core area of lower TMI over the diorite body which is suggestive of magnetite destruction by the hydrothermal fluids that deposited the gold mineralization.

The inversion modelling has also delineated a significant deep-seated body in the Beatty Iron Formation target area. Additional work is required to determine whether this body may be reflective of the diabase bodies or the iron formations mapped at surface. A compilation of available historic drill hole data should be incorporated into future magnetic inversions of this target area.

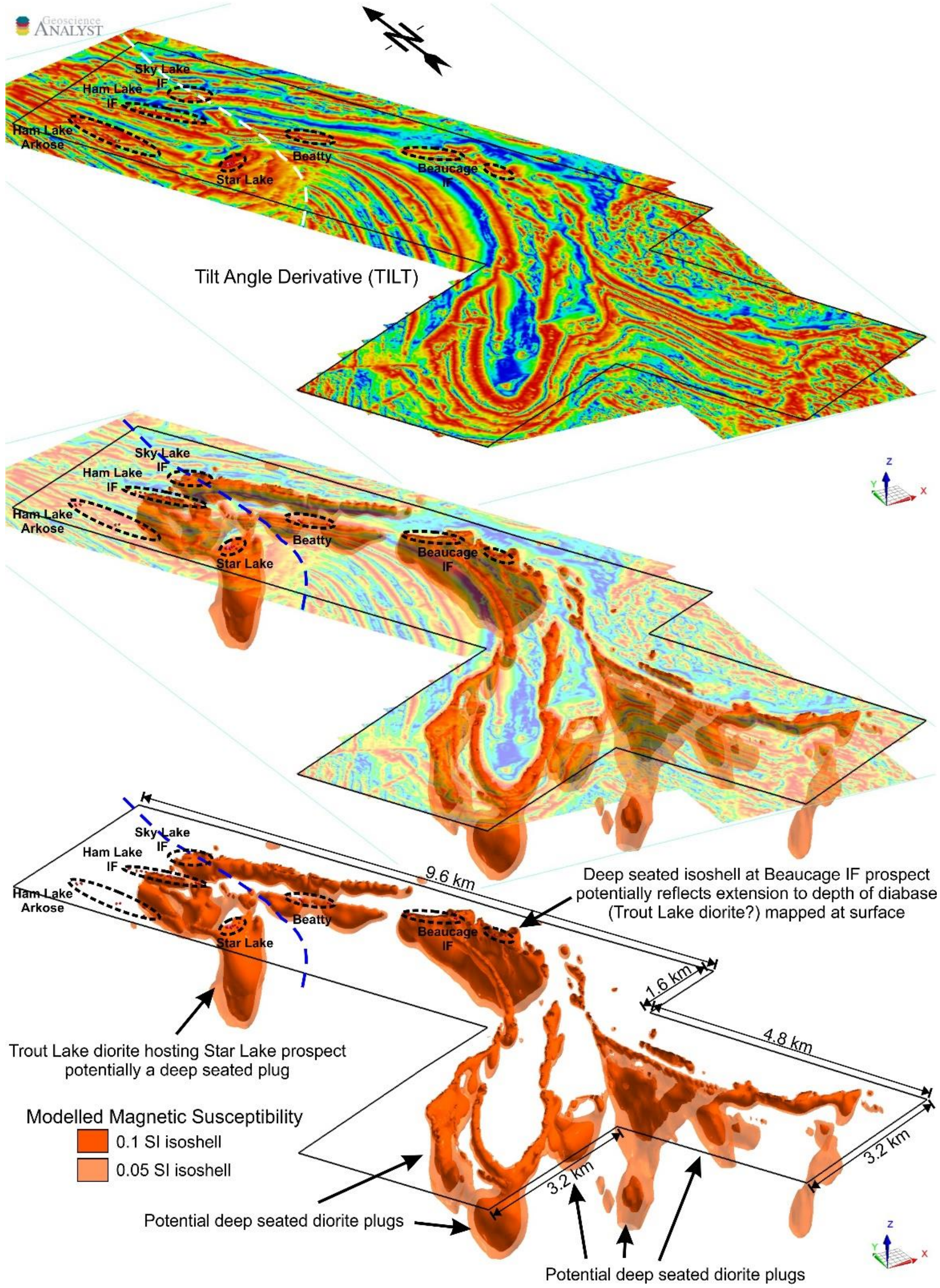


Figure 9.4: Beaucage Property magnetic inversion (0.05 and 0.1 SI isoshells) - 3D perspective view looking NE (Source: Willeson Metals, 2021)

9.3.5 Recommendations

- Further interpretation of the merged magnetic database utilising TMI, 1VD and TILT grids focussing on delineation of potential structures and magnetite destructive alteration
- Compilation of the inversion model in a single 3D working environment, together with other data available, for a complete analysis to better understand relationships between the 3D magnetic models, structural interpretation, surface and historical drill hole geology, and known mineralized gold occurrences
- Future drill programs should include acquisition of drill core physical properties data to improve the inversion model, and
- Ground follow-up and prospecting in areas of modelled deep-seated magnetic isoshells representing potential intrusive centres and related structures which could host additional gold targets in the southern portion of the Property where there has been sparse historic exploration.

10.0 DRILLING

10.1 WILLESON METALS

Willeson Metals has not yet conducted a drill program on the Beaucage Property.

10.2 HISTORICAL DRILLING

Historical drilling conducted on the Property prior to acquisition by Willeson Metals is described in Section 6. The historical drilling was not publicly reported in the manner currently required by NI 43-101. Descriptions of the protocols and procedures were rarely recorded in earlier technical reports and assessment files.

The QP is therefore unable to confirm whether the drilling, logging and sampling procedures, and protocols employed by the historical operators were appropriate for the mineralization type and conform to current industry standards. For this reason, it is QP's opinion that historical drill records and sample results should be viewed for reference only and should not be relied upon. The QP is of the opinion however that drilling conducted post-1980 should have followed drill core logging and sampling procedures that would generally meet many of CIM Mineral Exploration Best Practice Guidelines adopted by CIM Council November 23, 2018 with exception of the insertion of quality assurance/quality control (QAQC) standards, blanks and duplicates, core photography and the documentation of exploration procedures and protocols.

11.0. SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 WILLESON METALS

Willeson Metals has not yet completed any sampling on the Property. Willeson Metals informs the QP that its proposed mapping, surface sampling (grab, channel and till) and diamond drill programs will conform to CIM Mineral Exploration Best Practice Guidelines, adopted by CIM Council November 23, 2018 with respect to security, sample collection, preparation, analytical procedures and QAQC.

11.2. HISTORICAL EXIRO MINERALS 2018 SAMPLES

11.2.1 Field Sample Collection

A set of 70 surface grab samples were collected from various locations within the Property to confirm the historical values reported by previous workers (Exiro, 2018). The samples were selected as being representative of gold mineralization and alteration reported in the historical assessment reports. A sample description and site location, obtained from a handheld GPS, were noted in field books and later entered into an Excel database. Pre-numbered sampling booklets were used, and all samples collected were placed in industry standard plastic bags with the sample numbers. Each batch of samples submitted to the laboratory contained a single standard reference material and certified blank material.

11.2.2 Sample Security

The sample batches were transported from the Beaucage field camp to the float plane base in Lynn Lake once a week by Wings Over Kississing where the samples were securely stored until the end of the program. The samples were then shipped to ALS Canada Ltd. (ALS) in Thunder Bay, Ontario, via Manitoulin Transport for preparation. Following the preparation work, samples were then forwarded to ALS Canada's laboratory in North Vancouver, British Columbia for analysis.

11.2.3 Laboratory Sample Preparation and Analyses

Surface samples collected during the Exiro's 2018 exploration program were submitted to ALS for gold fire assay and multi-element geochemical analysis. ALS is ISO/IEC 17025:2017 and ISO 9001:2015 certified and independent of Exiro and the Issuer. There is no indication that any aspect of the sample preparation was conducted by an employee, officer, director or associate of Exiro or the Issuer.

The sample preparation consisting of drying, as required, and crushing to 70% less than 2 mm or better using a jaw and/or roller crusher. The crushed sample was split using a riffle splitter and an approximately 1000 g split was pulverized to 85% less than 75 microns or better using a ring and puck grinding mill. The pulverized splits of the samples were then transported by ALS Canada from the preparation facility in Thunder Bay, Ontario to their facility in North Vancouver for analyses.

All samples were analyzed by fire assay, (ALS code Au-AA23), a technique that requires a 30 g aliquot to be fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents as required, in quartered with 6 mg of gold-free silver. The resulting lead button is cupelled to remove the lead and yield a precious metal bead. The bead is digested in 0.5 mL dilute nitric acid in the microwave oven. 0.5 mL concentrated hydrochloric acid is then added, and the bead is further digested in the microwave at a lower power setting. The digested solution is cooled, diluted to a total volume of 4 mL with de-mineralized water, and analyzed by atomic absorption spectroscopy against matrix-matched standards. All sample results that are above the detection limit of Au-AA23, were then re-analyzed with a gravimetric finish, using method Au-GRA21.

Samples were analyzed for multiple elements using a four-acid near total digestion method (ALS code ME-ICP61a). The sample is digested in a mixture of nitric, perchloric and hydrofluoric acids. Perchloric acid is added to assist oxidation of the sample and to reduce the possibility of mechanical loss of sample as the solution is evaporated to moist salts. Elements are determined by inductively coupled plasma – atomic emission spectroscopy (ICP-AES). This technique provided a suite of trace elements that can be utilized for pathfinder element interpretations; it also provided all base-metal elements. A four-acid digestion is able to dissolve most minerals; however, the term "near-total" is used as the sample matrix properties may dictate what elements are quantitatively extracted.

11.2.4 Exiro 2018 QAQC Program

During its 2018 program, Exiro included some basic QAQC materials for verification of the analytical data. Out of the 78 samples submitted to ALS Canada, 4 samples were certified coarse silica blank (Analytical Solutions Ltd) and 4 samples were certified standard material OREAS 224. All the standards passed within the third standard deviation of the certified value. Two of the blanks reported acceptable values; however, one of the blank samples reported 0.136 g/t Au and another reported 0.961 g/t Au. Follow up discussion with ALS and review of ALS' internal QAQC program determined that the blank material was of insufficient volume for testing contamination. Despite carryover from previous samples having occurred, the low volume of blank material used resulted in a misrepresentation of the degree of contamination. Given that the internal ALS QAQC materials passed, and the OREAS standards had passed, Exiro determined that the analytical data was acceptable.

11.3 HISTORICAL SAMPLES PRIOR TO 2018

Detailed descriptions of the sample preparation, analytical techniques, QAQC and security protocols and procedures utilized by historical pre-2018 operators for assay results disclosed in Section 6 - History were not available to the QP. Furthermore, the QP was unable to confirm certification of the assay labs nor their relationship to the previous operators for assay results at the time of assessment reporting as disclosed in the History section.

The QP is therefore unable to confirm whether the sample preparation, analytical techniques and QAQC/security protocols employed by those pre-2018 operators were appropriate for the sample media and mineralization type and conform to current industry standards. For this reason, it is the QP's opinion that historic analytical results should be viewed for reference only and should not be relied upon until such time as they can be verified by follow up sampling.

The QP does note however that limited verification sampling by previous operator Exiro in 2018 confirmed the presence of gold mineralization at several historical mineral occurrences. Exiro's samples were well documented with respect to sample preparation, analytical techniques and QAQC/security protocols (see Section 11.2), were appropriate for the sample media and mineralization type, and generally conformed to current industry standards. This provides some degree of confidence with respect to the reported results of the older exploration programs.

12.0 DATA VERIFICATION

12.1 QUALIFIED PERSON DATA VERIFICATION

The QP completed a review of all the pertinent and available assessment files from the Government of Manitoba. Additionally, internal Willeson Metals reports, proprietary datasets and compilations were made available to the author for review. As part of the purchase agreement, Exiro provided Willeson Metals with all data files and internal documents including the digital data and analytical certificates for the surface samples collected in 2018. The relevant reports published by and for previous workers that contain information relevant to the Property and its immediate surroundings have been reviewed, and the information therein is deemed to be accurate. It is the QP's opinion that the data used in the Report are adequate to support the recommendations of the Report.

During its 2018 field program, Exiro verified the location of the archived historical drill core as described in the Manitoba Minerals report (1991). This historical drill core is stored in the forest along the northeast side of Beaucage Lake, near the old camp site that MMR used during the 1991 drilling program. The storage is not secure, although the remote nature of this site does make the core inaccessible to the public. Additionally, the weather elements have started to deteriorate the core racks, boxes and historical markers.

Furthermore, while in the field, the Exiro team located some of the historical drillhole collars and validated the location of the collars with hand-held GPS units. Before the field program, georeferenced maps were used to obtain an approximate location for the collars, which were within the error associated with hand-held GPS units.

Willeson Metals has completed a compilation of historical drill logs in an Excel database. However, verification of collar, survey or lithological information has not been completed. Additionally, Willeson Metals has not accessed the archived drill core nor completed any re-sampling of the historical drill core to validate the analytical results recorded in the assessment reports.

Due to the above reasons, the QP cannot comment on the validly of drillhole information and considers this information historical in nature.

12.2 2020 QUALIFIED PERSON SITE VISIT

Mr. Lengyel conducted a site visit of the Property on September 11th, 2020, accessing the Property by helicopter from Snow Lake, Manitoba. The site visit plans included locating and sampling historical trenches and pits from three priority sites (Star Lake, Beatty and Beaucage Iron Formation) where historical assays had reported significant values. However, due to unusually high-water levels in the area, the helicopter was unable to land safely at two of the sites (Beatty, Beaucage Iron Formation) but historical trenches and pits could be seen from the air at the planned GPS coordinates. The Star Lake site was accessed by landing on floating bog on the south shore of the small lake immediately north of the showing. Site navigation was via GPS as the diorite intrusion is magnetic and compass bearings were often erratic. At times even GPS navigation was challenging due to the limited number of satellites and the abundant tree cover. Limited satellite coverage for satellite phones is also reported to be an issue, although the satellite phone did work at the landing site north of the Star Lake site.

12.2.1 Qualified Person Site Visit Sample Preparation, Analyses and Security

Six representative surface grab samples were collected from three historical trenches from the Star Lake site to verify historical gold mineralization results from assessment reports and the more recent 2018 exploration program by Exiro. A sample description and site location, obtained from a handheld GPS, were noted in field books and later entered into an Excel database. A pre-numbered sampling booklet was used and all samples collected were placed in a labelled industry standard plastic bag with a sample number tag. A metal tag was also placed at the location of the sample in the trenches to mark the exact location where the sample was taken. In addition to the six representative samples, two QAQC Blanks and one certified reference standard were inserted into the sample stream.

The samples were transported out of the field in Mr. Lengyel's possession, first via helicopter from the Star Lake landing site, then by vehicle back to Winnipeg, Manitoba where they were prepared for transportation by being placed in a rice bag and processed for shipment via UPS courier to ALS Canada's facility in Thunder Bay, Ontario for sample preparation. Sample security tag protocols were followed and written confirmation that the shipment was received intact was provided by the ALS laboratory in Thunder Bay. Following the preparation work, samples were then forwarded to the ALS laboratory in North Vancouver, British Columbia.

Surface samples collected during the 2020 site visit were submitted for gold fire assay and 48-element multi-element geochemistry. ALS is ISO/IEC 17025:2017 and ISO 9001:2015 certified and independent of the QP and the Issuer. There is no indication that any aspect of the sample preparation was conducted by an employee, officer, director or associate of the QP or the Issuer.

The sample preparation and analyses were completed using the same methods used for the Exiro 2018 sampling program (see Section 11.2.3).

In addition to the six representative rock samples taken during the site visit and sent for analysis, QAQC samples were included consisting of two blanks and one certified reference standard (OREAS 221). Results from both blanks fell below the maximum accepted limit and the OREAS 221 standard result fell within two standard deviations of the certified value. Given the standard sample passed and there was no indication of contamination of the blanks from higher grade samples, the QP deems the analytical data acceptable.

12.2.2 Qualified Person Examination of the Star Lake Site

Three historical trenches were visited at the Star Lake site that broadly coincide with the strongest chargeability response in a historical IP survey (Figure 12.1). Six representative grab samples were collected: three samples from Trench 1, one sample from Trench 2, and two samples from Trench 3. At each sample site geological observations were noted that included host lithologies, observed sulphide minerals, alteration features, structural features when present, and proximity to historical samples. Each sample location was recorded using a handheld Garmin GPS in UTM coordinates and historical sample tags were recorded. Sample descriptions and site photos are presented in Appendix A.

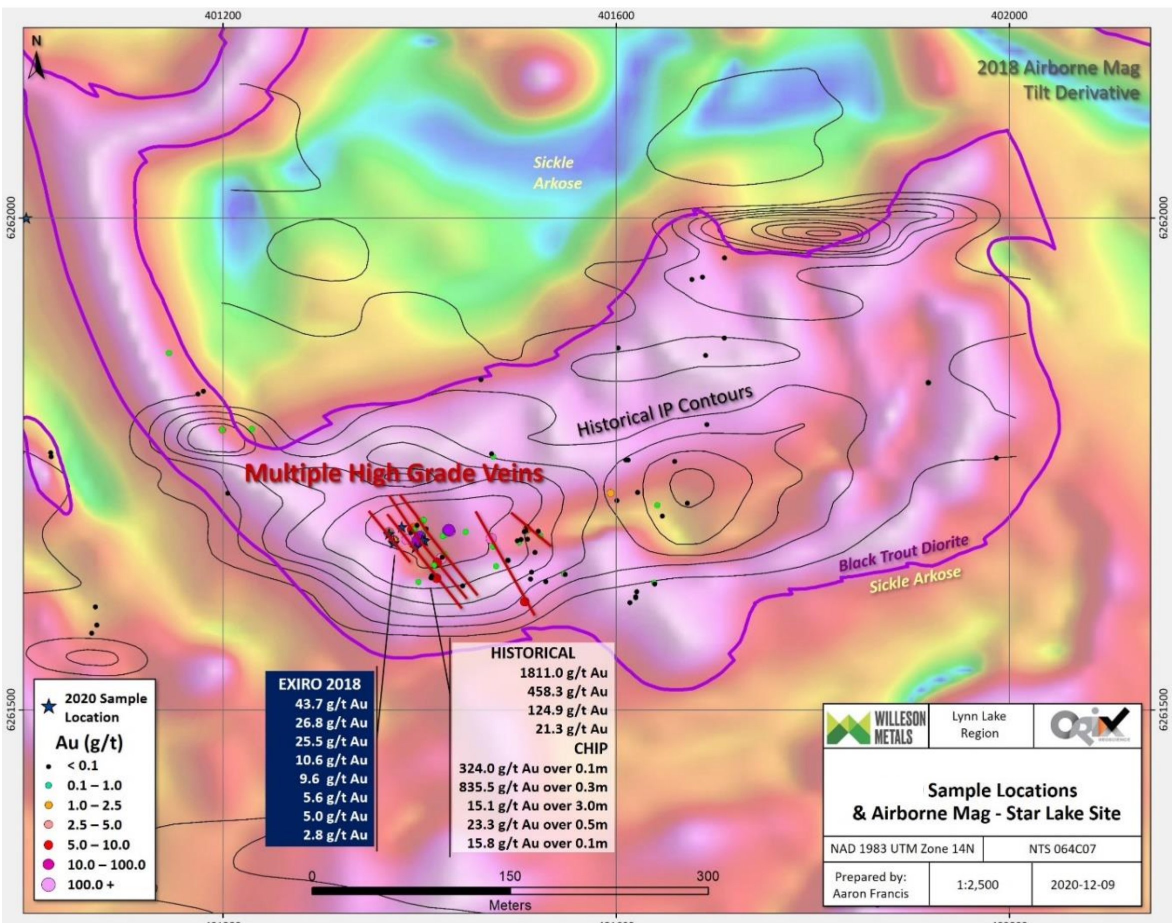


Figure 12.1: Qualified Person (2020), Exiro Minerals (2018) and other Historical Sample Locations at Star Lake (Source: Willeson Metals, 2021)

Recent work at the Star Lake site recognized "…gold mineralization within north-northwest shear zones…hosted within shear parallel quartz veins that cut through the Black Trout Diorite with a biotite-silica-pyrite alteration halo" (Exiro Minerals, 2018). Field observations during the site visit concur with the field observations in the 2018 report.

All three trenches were similarly oriented in a general southwest direction surrounded by relatively open spruce-dominated forest. The topography above the Black Trout Diorite is relatively flat and based on the abundance of outcrop the overburden is expected to be less than 1 m. The trenches are all <1 m deep with less than 0.5 m shoulders of blasted fly rock on each side (Figure 12.2). Based on the size of the trees growing in the trenches and the lichen cover on the fly rock, it is assumed they were excavated prior to 1960.

Figure 12.2: Typical Trench at the Star Lake Site (Trench 3)
(Source: Lengyel, 2020)

Previously digitized historical trenches show a broad coincidence with the field observations. Trench 1 coincides with a known historical trench, plus or minus a few metres. Trenches 2 and 3 are in a similar orientation to the historical trenches but are approximately 10 and 20 m west of the known digitized trenches suggesting the possibility that there may be additional trenches at the site, something that can be resolved easily with LiDAR data.

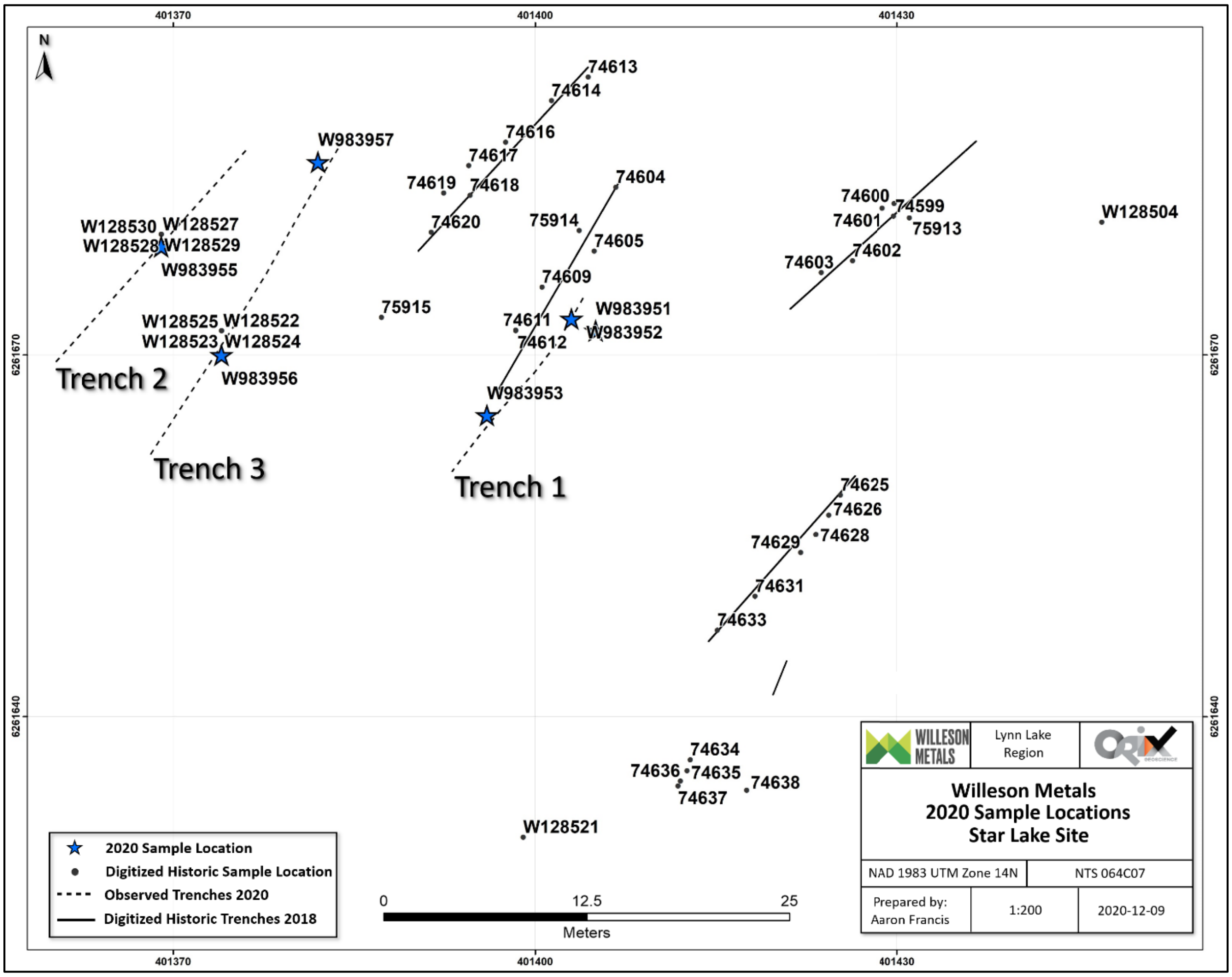


Figure 12.3: Qualified Person (2020), Exiro Minerals (2018) and other Historical Sample Locations at Star Lake (Source: Willeson Metals, 2021)

The general orientation of Trench 1 was approximately 208°. No outcrop was observed, however, there was abundant blast rock on the shoulders along much of the trench length. Blast rocks were primarily black to grey coloured, fine-grained (<2mm) phaneritic diorite that varied from massive to weakly foliated. Three samples (W983951, W983952 and W983953) were collected from two areas on the trench approximately 7 m apart (Figure 12.3). In each case, the blast rocks were crosscut by up to 2 cm wide rusty white quartz veins with trace to 5% blebby to stringer pyrite along fractures, along vein margins and along fractures within the veins. Some pyrite stringers were up to 3 cm wide. There were two directions of vein orientation noted on many of the rocks indicating the potential for either a conjugate vein or shear vein/extension vein array. Although veining was abundant, there were no samples or outcrop to obtain reliable kinematic indicators. Many of the fractures exhibited limonite/hematite weathering and the sulphides were also locally gossanous. The diorite host rock adjacent to the veins showed varying degrees of pervasive silicification and biotization.

Sample results include 1.625 ppm Au (W983951) and 0.308 ppm Au (W983952) taken near the estimated position of historical sample 74609 which was reported to contain 1811 g/t Au. Additional results included

6.96 ppm Au (W983953). Historical samples 74611 and 74612 located approximately equidistant between the two QP sample sites in Trench 1 reported values of 6.78 ppm Au and 458.27 ppm Au, respectively. Given the propensity of gold mineralization to be nuggety, the QP sampling appears to have reasonably reproduced historical values from two separate sites in Trench 1.

Figure 12.4: Rusty Quartz Veins with Disseminated/Stringer Pyrite (Sample W983953)
(Source: Lengyel, 2020)

Trench 2 orientation is subparallel to Trench 1 and has abundant blast rock along the trench margins. A single sample (W983955) was collected in the center of the trench where a sample tag for historical Exiro sample W128528 was observed (Figure 12.5). Sample W983955 was taken from blast rock containing fine-grained (<2mm) diorite crosscut by multiple fractures with weak to moderate pervasive silicification and biotization adjacent to the fractures. Colour variation suggested the presence of weak chloritization as well. The sample contained <1% local disseminated pyrite blebs ranging up to 2mm in diameter and as discontinuous stringers.

Sample W983955 reported 6.38 ppm Au. Historical Sample W128528 reported 10.55 ppm Au. Given the propensity of gold mineralization to be nuggety, the QP considers the verification sample to have reasonably reproduced the historical value at this location in Trench 2.

Figure 12.5: Trench 2 blast rock (Sample W983955 and tag for Historic Sample W128528)
(Source: Lengyel, 2020)

Trench 3 was similar in orientation, blast rock shoulders and cover to Trenches 1 and 2, except that there was outcrop at several sites in the trench. Sample W983957, a grab sample taken from a 1.2m exposure of biotite altered diorite on the northeast end of the trench contained approximately 50% 0.5-15 cm wide brown streaked white quartz veins with discontinuous stringer and locally disseminated, <2 mm diameter cubic pyrite. The brown streaks were coarse-grained biotite ranging up to 4 mm in diameter (Figure 12.6). Sample W983957 reported 1.80 ppm Au next to historical sample BG 02-4-2082 with a historic value of 0.25 ppm Au. The higher value reported in the QP verification sample is a good example of the nuggety gold distribution in the mineralized veins.

Figure 12.6: Coarse grained biotite in quartz vein
(Source: Lengyel, 2020)

Sample W983956, a grab sample of fine-grained diorite with two 10-15cm wide white sigmoidal quartz veins that were fractured and crosscut with discontinuous pyrite stringers both along fracture planes and the contact between the vein and the diorite, reported 19.8 ppm Au. W983956 was taken next to historical Exiro samples W128522 (26.8 ppm Au), W128523 (2.75 ppm Au), W128524 (1.72 ppm Au), W128525 (5.59 g/t Au), and W128526 (25.5 ppm Au). The results for W983956 at 19.8 ppm Au are in the same order of magnitude as the highest reported values from this bedrock showing and should be considered a reasonable verification of historical values in Trench 2.

The vein sampled in the bedrock exposure in Trench 3 is oriented 320°/50° (Figure 12.7) and is parallel to the north-northwest oriented structures interpreted by Exiro Minerals (2018).

Figure 12.7 - Trench 3 outcrop
(Source: Lengyel, 2020)

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

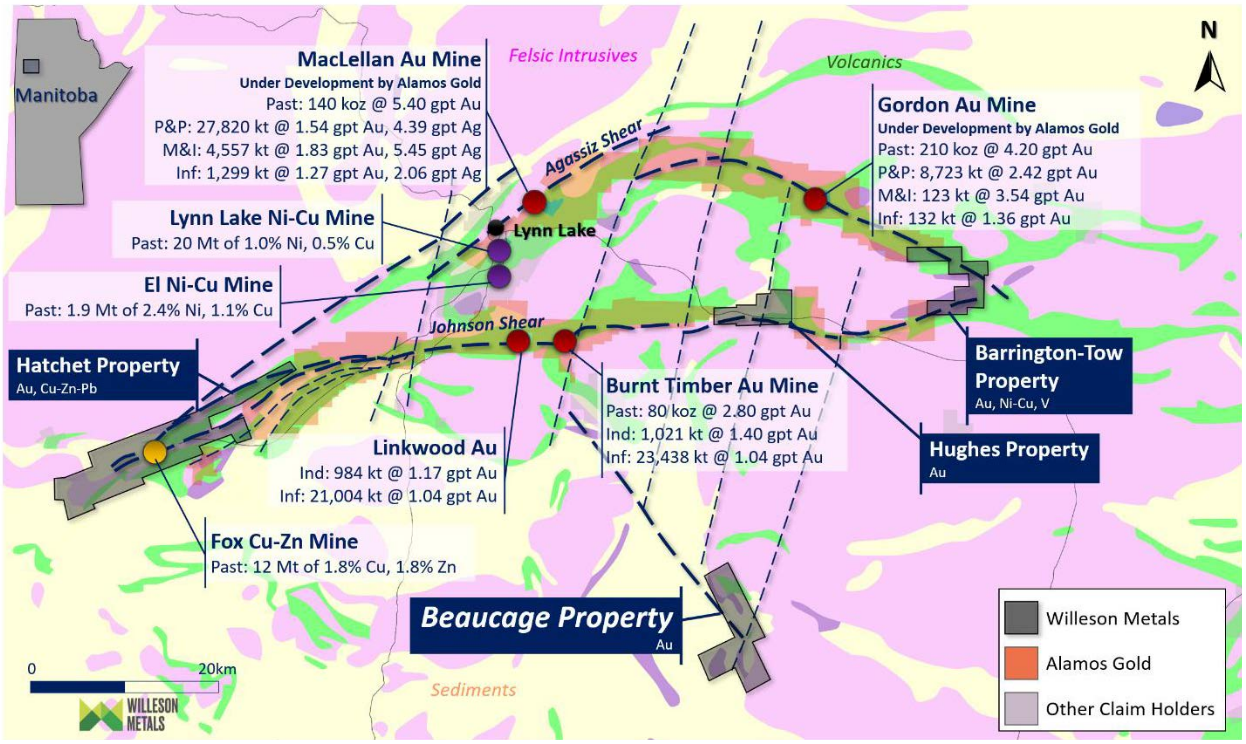
There has been no metallurgical testing completed on the gold mineralization on the Beaucage Property as of the Report Effective Date.

14.0 MINERAL RESOURCE ESTIMATES

No mineral resource estimates have been completed for the gold mineralization on the Beaucage Property as of the Report Effective Date.

15.0 ADJACENT PROPERTIES

Alamos Gold Inc. (Alamos) controls the majority of the exploration and potential near-term development projects in the Lynn Lake greenstone belt. These deposits are structurally controlled orogenic gold deposits and mineralized occurrences similar to the mineralization that occurs in locations at the Property. However, these projects are located a significant distance to the north of the Beaucage Property, and closer to the Town of Lynn Lake (Figure 15.1).



Past: Historical Past Production; P&P: Proven and Probable Reserves;
M&I: Measured and Indicated Resources; Ind: Indicated Resources; Inf: Inferred Resources

Figure 15.1: Location of adjacent properties, deposits, historical mines, and Willeson Metals properties (Sources: Willeson Metals, 2021; Government of Manitoba, 2020; Alamos, 2021a; Corazon, 2020)

The Alamos Lynn Lake project in northern Manitoba encompasses two primary sites, MacLellan and Gordon, which were the subjects of a positive feasibility study published in December 2017. Average annual production is estimated at 143,000 ounces over a 10-year mine life at mine-site all-in sustaining costs of $745 per ounce (Alamos, 2021a). Alamos (2021b) reports total MacLellan Proven and Probable Reserves of 27,820,000 tonnes grading 1.54 g/t Au and 4.39 g/t Ag (1,382,000 contained oz Au and 3,925,000 contained oz Ag) exclusive of combined open pit and underground Measured and Indicated Resources of 4,557,000 tonnes grading 1.83 g/t Au and 5.45 g/t Ag (268,000 contained oz Au and 799,000 contained oz Ag) and combined open pit and underground Inferred Resources of 1,299,000 tonnes grading 1.27 g/t Au and 2.06 g/t Ag (53,000 contained oz Au and 86,000 contained oz Ag).

The Gordon mine project mineralization occurs as discordant sulphide lenses within silicified, chloritized and sulphidized oxide facies iron formation. Alamos (2021b) reports total Gordon Proven and Probable Reserves of 8,723,000 tonnes grading 2.42 g/t Au (678,000 contained oz Au) exclusive of Measured and Indicated Resources of 123,000 tonnes grading 3.54 g/t Au (14,000 contained oz Au) and Inferred Resources of 132,000 tonnes grading 1.36 g/t Au (6,000 contained oz Au).

Alamos (2021b) has also reported Indicated Resources of 1,021,000 tonnes grading 1.40 g/t Au (46,000 contained oz Au) and Inferred Resources of 23,438,000 tonnes grading 1.04 g/t Au (781,000 contained oz Au) at the Burnt Timber deposit together with Indicated Resources of 984,000 tonnes grading 1.17 g/t Au (37,000 contained oz Au) and Inferred Resources of 21,004,000 tonnes grading 1.16 g/t Au (783,000 contained oz Au) at the Linkwood deposit, both on the Johnson Shear zone.

Corazon Mining Ltd. ("Corazon") owns the Lynn Lake Nickel-Copper-Sulphide Project which includes the historical Lynn Lake and El Ni-Cu mines. Corazon (2020) has reported a JORC Resource at 0.5% Ni cut-off that includes total Indicated resources of 12,899,000 tonnes grading 0.70% Ni, 0.33% Cu and 0.034% Co and total Inferred resources of 3,422,000 tonnes grading 0.79% Ni, 0.33% Cu and 0.027% within the Co EL, N, O, P, Disco and Golf deposits. Broad zones of near surface gabbro hosted mineralization define the potential for an open-pit mining operation at the Lynn Lake property.

The QP has not verified the adjacent property information and it is not necessarily indicative of the mineralization on the Property that is the subject of the Report.

16.0 OTHER RELEVANT DATA AND INFORMATION

No additional information or explanation is necessary to make the Technical Report understandable and not misleading.

17.0 INTERPRETATION AND CONCLUSIONS

Willeson Metals is currently exploring the Beaucage Property located south of the Town of Lynn Lake, Manitoba. Exploration efforts will focus on expanding on numerous significant historical gold assay values in multiple favorable geological settings. Exploration by Willeson Metals is focused on verifying and validating historical reports of gold mineralization, which include: 11.9 g/t Au over 2.0 m, 30.2 g/t Au over 0.8 m, and 7.3 g/t over 1.4 m in diamond drill core (downhole core lengths, true width unknown); 14.1 g/t Au over 3.0 m in channel samples (true width unknown); and 1811.0 g/t, 835.5 g/t, 458.3 g/t, and 324.0 g/t gold in grab samples (Exiro Minerals, 2018). Many of these high-grade gold samples and occurrences have not been systematically explored in almost 30 years, which Willeson Metals is looking to better understand and progress with modern exploration techniques.

The Property overlies an off-axis portion of the Lynn Lake greenstone belt and is characterized by the same volcano-sedimentary stratigraphy described in the main Lynn Lake belt. Transecting the Property is a regional scale unconformity, which separates the volcanic stratigraphy (Wasekwan Group) from the younger sedimentary stratigraphy of the Sickle Group. Sedimentary basins that open and close during the last stages of mountain building represent an important exploration criterion for orogenic gold deposits. However, the genetic and/or preservation controls of these synorogenic, or "Timiskaming-type", sedimentary basins and their controlling fault systems on orogenic gold deposits remain unclear (Lawley et al., 2020).

Gold mineralization at the Property is interpreted as an orogenic style gold system. Three geological environments primarily host the gold mineralization:

1) Gold hosted in chemical sediments (Ham Lake, Sky Lake and Beaucage North and South iron formation occurrences),
    a. Auriferous sulphide mineralization occurs mainly within two iron formation facies. Pyrrhotite, pyrite, chalcopyrite, arsenopyrite, scheelite, and trace visible gold occur as disseminations and laminations within both the hornblende – grunerite – magnetite – quartz facies and the diopside – actinolite – calcite facies.
    b. Additionally, there is gold mineralization within quartz veins or siliceous zones, which are sub-parallel to the early deformation fabric.

2) Gold hosted in shear zones that crosscut the Black Trout Diorite (Star Lake and Beatty occurrences),
    a. Gold mineralization in the Black Trout Diorite occurs in structurally controlled milky white quartz veins, which range in width from 2 cm to 2.5 m. Associated with gold-bearing quartz veins are pyrite, pyrrhotite and chalcopyrite. Trace amounts of visible gold have also been reported within some of the historical grab samples. Pyrite sometimes occurs as 1 to 3 mm disseminations in silicified diorite adjacent to quartz veins.

3) Gold associated with pyritiferous quartz veins and vein stockworks hosted in the Sickle arkose (Ham Lake Arkose occurrence).
    a. Gold mineralization is associated with narrow quartz veins and vein stockworks which have an east-west trend with a weaker subsidiary north-south trend in Sickle arkosic sandstones. Mineralization in the quartz veins consists of coarse to fine-grained pyrite with trace amounts of visible gold, chalcopyrite, and pyrrhotite. Pyrite is disseminated throughout the veins, and often forms coarse, euhedral crystals in the altered wallrock.

Currently the economic potential for the gold mineralization underlying the Property is undetermined. As of the Effective Date of this Report, no mineral resource estimates have been completed for the gold mineralization on the Property. This Report documents the known historical exploration efforts and information regarding the Property. Much of this information is regarded as historical in nature and has been presented as such. Future efforts by Willeson Metals must focus on validation and verification of this historical information which can then be used to advance the exploration on the Property.

17.1 RISKS AND UNCERTAINTIES

Environmental, permitting, legal, title, taxation, socio-economic, marketing, and political or other relevant issues could potentially materially affect access, title or the right or ability to perform the work recommended in this Report on the Property. However, as of the Effective Date of this Report, the QP is unaware of any such potential issues affecting the Property and work programs recommended in this Report, other than the following:

Work and travel restrictions related to the current COVID-19 pandemic may affect Willeson Metal's ability to perform work on the Property depending on the pandemic severity at the time of planned field work. Willeson Metals will follow all government mandated COVID-19 restrictions and health and safety protocols.

A key risk, common to all mineral exploration companies, is that the targeted mineralization type may not be discovered or that it may be too small to warrant commercial exploitation.

The QP considers the identified Property-specific risks to have low to moderate potential to reasonably affect the reliability or confidence in exploration information obtained to date or exploration programs proposed in this Report.

18.0 RECOMMENDATIONS

The QP considers the Property to be at an early stage of exploration and recommends a multifaceted exploration program. Recommended work includes continued historical and current data compilation; a spring LiDAR survey to aid with logistics, permitting, detecting historic trenches and geological interpretations; followed up by surface exploration programs including geological mapping and prospecting, trenching with detailed structural interpretation, property scale reconnaissance overburden or biogeochemical sampling with detailed infill of any anomalies, and then surface Induced Polarization and ground magnetic surveys on priority targets. Diamond drill testing of historical targets and potential new targets developed from these programs should follow.

Willeson Metals has proposed a two-phase exploration program, and a budget for the Property, which address most of the QP's recommendations, as presented below. The phases are non-contingent on each other. Willeson Metals will consider the recommended LiDAR survey at a later date. The QP concurs with Willeson Metals' program and budget.

18.1 PHASE 1 SURFACE EXPLORATION

Willeson Metals proposes property wide exploration to help build the geological understanding of the Property. Phase 1 of the exploration plan includes digital compilation work and summer field work which includes property-wide mapping and surface sampling. Willeson's Phase 1 exploration program will also focus on three priority target areas including Star Lake, Beatty, and Beaucage Iron Formation.

18.1.1 Property Wide Exploration

Phase 1 exploration will focus on building a complete knowledge and understanding of the Property with a focus on solidifying priority targets for Phase 2 exploration. Proposed work includes:

i) Completing a magnetic inversion using magnetics data collected during Exiro's 2018 survey on the northern block and Willeson Metals' 2020 survey on the southern block. The magnetic inversion will aid in identifying structures to focus targets for drilling.

ii) Establishment of a winterized campsite including a floating dock and/or helicopter landing pad. This camp will be used in subsequent summers and winters as exploration of the Property progresses.

iii) Prospecting and reconnaissance mapping over select target areas across the Property. The focus of the surface work would be to both further validate historical work (trench work, sampling, mapping) and investigate new areas, including along the unconformity and in the southern block of the Property, where there has been much less exploration. The results of this summer field work will help solidify drill targets and give more confidence to the exploration target areas. This will also help complete a unified geological compilation and interpretation over the entire Property.

iv) A property-wide till sampling program. This type of sampling program is extremely effective in vectoring towards overburden covered, sub-cropping high-grade gold occurrences. The results of the program will help identify additional targets between known targets exposed at surface where outcrop exposure is low.

18.1.2 Star Lake Target

Proposed work for this target includes:

i) Overburden trenching and stripping to further expose the bedrock mineralization, collect detailed structural geology information and systematic channel samples, and to confirm the mineralization controls.

ii) A tightly spaced soil sampling program is proposed to test the overburden covered projected intersection of the mineralized zones with a regional scale deformation zone south of the target. Pending the results of the soil samples, diamond drilling may be warranted in the area south of the known target.

18.1.3 Beatty Target

Proposed exploration at Beatty includes:

i) Stripping and detailed mapping of the showings to provide valuable structural geology information and systematic channel samples for this target. Additional prospecting along the magnetic and IP highs could potentially expand the zone of mineralization.

ii) The previous operators only partially covered the target with IP, which generated an anomaly coincident with the surface samples; a new IP survey covering the whole target area would provide more focus for future exploration.

18.1.4 Beaucage Iron Formation Target

Proposed exploration at the Beaucage Iron Formation target includes:

i) Detailed mapping/interpretation of the two sub-domains which are associated with gold mineralization to help focus the exploration efforts.

ii) Gold grades appear to be higher where the isoclinal fold axial traces intersect cross-cutting north trending shear zones. Focussing efforts on identifying locations where early fold axes may intersect a ductile shear zone fluid conduit may provide excellent exploration targets.

18.2 PHASE 1 DIAMOND DRILL EXPLORATION

Willeson Metals proposes to execute an approximately 5,000 m Phase 1 diamond drilling program to systematically test the Star Lake Beatty, and Beaucage Iron Formation priority gold mineralization targets.

18.2.1 Star Lake Target

As the Star Lake target has had no previous drilling and has anomalous surface results it is considered a high priority target. Upon completion of Phase 1 trenching, stripping and sampling, an approximately 2,000 m diamond drill program will be finalized with a short fence of holes designed to test below trenches and anomalous surface samples. The drill program will also test any additional targets identified by Phase 1 stripping between trenches.

18.2.2 Beatty Target

Upon completion of Phase 1 trenching, stripping and sampling, an approximately 2,000 m diamond drill program will be finalized to test the Beatty target. Although there has been historical drilling in the area, these holes were drilled north of the occurrence and therefore the target is considered untested.

18.2.3 Beaucage Iron Formation Target

Following Phase 1 surface exploration, an approximately 1,000 m diamond drill program of short, step-out drillholes is proposed to test for the potential for extension of the zones of mineralization.

18.3 PHASE 2 DIAMOND DRILL EXPLORATION

It is anticipated that the Phase 1 digital compilation and surface exploration will identify additional gold mineralization targets along the unconformity, between known targets, and in the southern block of claims. Additional follow-up drilling is also anticipated based on Phase 1 drilling results. Approximately 5,000 m of diamond drilling is proposed to test these potential additional target areas. Phase 2 drilling is contingent on results of Phase 1 exploration.

18.4 PHASE 1 and 2 BUDGET

A budget estimate for proposed Phase 1 and 2 exploration is presented in Table 18.1.

Table 18.1: Proposed Phase 1 and 2 Exploration Budget

	Quantity	Unit	C$/unit	Cost (C$)
PHASE 1 SURFACE EXPLORATION				
Compilation				
Airborne magnetic compilation/Inversion/Structural study				$15,000
Permitting				
Permitting and First Nations consultations				$200,000
Prospecting/Reconnaissance Mapping				
Senior Geologist + Geotech	30	days	$1,200	$36,000
Prospector + Geotech	30	days	$1,200	$36,000
Rock Samples - shipping/prep/FA and multielement analysis	300	samples	$60	$18,000
Shipping, consumables				$10,000
Mobilization/Demobilization				$10,000
Camp costs	120	person-days	$200	$24,000
Report/GIS				$10,000
			Subtotal	**$144,000**
Till Geochemistry				
2 Geotechs	30	days	$800	$24,000
Till Samples - shipping/prep/FA and multielement analysis	300	samples	$55	$16,500
Till Samples - heavy mineral separation/processing	50	samples	$250	$12,500
Shipping, consumables				$10,000
Mobilization/Demobilization				$5,000
Camp costs	60	person-days	$200	$12,000
Report/GIS				$10,000
			Subtotal	**$90,000**
Detailed Exploration at Known Occurrences				
Star Lake Occurrence				
Manual stripping/power washing/channel cutting (Prospector, 2 Geotechs)	12	days	$1,600	$19,200
Detailed mapping/supervision (Sr Geo)	10	days	$800	$8,000
Detailed Soil Sampling (2 Geotechs)	5	days	$800	$4,000
Soil Samples - shipping/prep/FA and multielement analysis	250	samples	$55	$13,750
Rock Samples - shipping/prep/FA and multielement analysis	75	samples	$60	$4,500
Beatty Occurrence				
Manual stripping/power washing/channel cutting (Prospector, 2 Geotechs)	12	days	$1,600	$19,200
Rock Samples - shipping/prep/FA and multielement analysis	75	samples	$60	$4,500
Detailed mapping/supervision (Sr Geo)	10	days	$800	$8,000
IP Line cutting	10	km	$1,000	$10,000
IP survey	10	km	$2,800	$28,000
IP Mobilization/Demobilization				$5,000
IP Camp costs	50	person-days	$200	$10,000
Beaucage Iron Formation				
Detailed mapping/supervision (Sr Geo)	10	days	$800	$10,000
Detailed Support Costs				
Equipment rental	1	month	$1,000	$1,000
Camp costs	120	person-days	$200	$24,000
Mobilization/Demobilization				$8,000
Report/GIS				$10,000
			Subtotal	**$187,150**
PHASE 1 SURFACE EXPLORATION – Subtotal				**$636,150**
PHASE 1 DIAMOND DRILL EXPLORATION				
Diamond drilling (5,000 m all-in costs)	5,000	m	$300	$1,500,000
PHASE 1 DIAMOND DRILL EXPLORATION – Subtotal				**$1,500,000**
Contingency (~10%)				**$213,850**
PHASE 1 – TOTAL				**$2,350,000**
PHASE 2 DIAMOND DRILL EXPLORATION				
Diamond drilling (5,000 m all-in costs)	5,000	m	$300	$1,500,000
Contingency (~10%)				$150,000
PHASE 2 – TOTAL				**$1,650,000**
GRAND TOTAL – PHASES 1 AND 2				**$4,000,000**

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APPENDIX A

Qualifying Person's Verification Sample Descriptions and Corresponding Photos

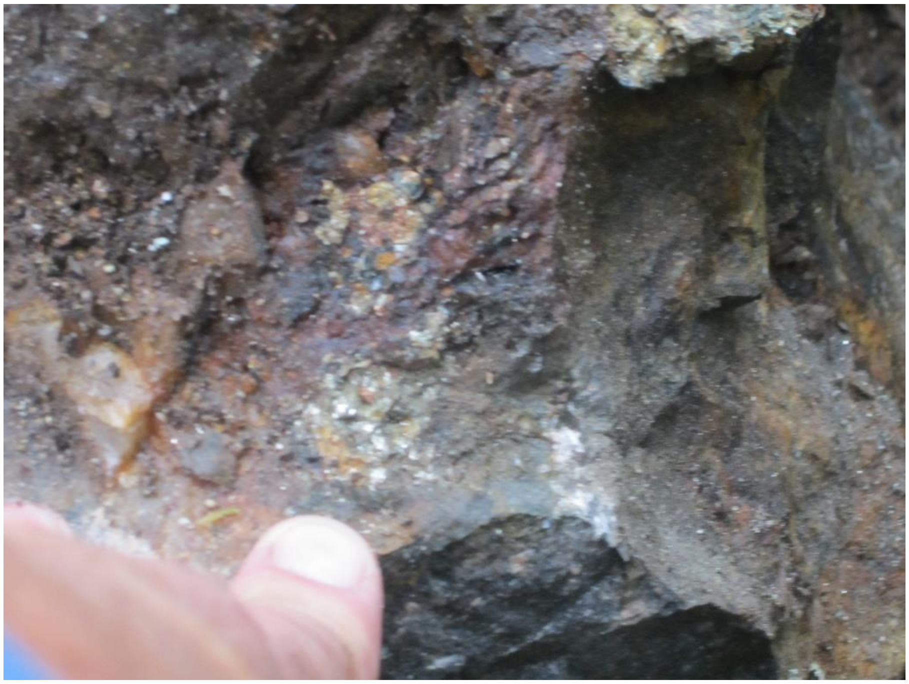
Sample Number	Easting (NAD 83 zone 14)	Northing (NAD 83 zone 14)	Description	Corresponding Photograph
comment	401405.0	6261672.0	Trench 1 - N-S trench, moss covered, sparse +10 year trees growing in trench, rare o/c & fly rock/float	IMG_1001-401405-626472 T1.jpg
W983951	401405.0	6261672.0	Trench 1 - close to S/N 74612, subcrop, w-brown-black, f-black-grey, f.g. massive to weakly foliated mafic intrusive, x-cut by 2 cm wide rusty white qv & ff blebby to stringer py (1-5mm wide stringers), surrounding bush is fairly wide open, flat, thin o/b, should be good for stripping	IMG_1002 W983951-a 401405 661672 T1.jpg IMG_1002 W983951-b 401405 661672 T1.jpg
W983952	401403.0	6261673.0	Trench 1 - edge of trench, subcrop on edge of trench, f.g. dark grey diorite, 20 cm spaced fracture, 2 directions (shear/ext? conjugate?), 2-12 stringer & <5mm blebs dis py, 2-3 cm wide along both fracture sets, fractures weakly weathered w hem/lim 3-4 cm depth, sulfides variably weathered, minor <1cm white rusty quartz stringers locally, should be v good IP chargeability response, wk to mod pervasive siln and bio alteration, trench AZ approx 208.	IMG_1006 W983952-a 401403 6261672 T1.jpg IMG_1009 W983952-b 401403 6261672 T1.jpg
W983953	401396.0	6261665.0	Trench 1 - fly rock on edge of trench, f.g. diorite w <1 cm white-grey qtz stringer veins and 0.5-1.5cm blebby to stringer to dis py along fractures, rusty weather, locally gossanous	IMG_1010 W398953-a 401396 6261665 T1.jpg; IMG_1011 W398953-b 401396 6261665 T1.jpg; IMG_1012 W398953-c 401396 6261665 T1.jpg; IMG_1013 W398953-d 401396 6261665 T1.jpg
W983954	401000.0	6262000.0	Granite Blank (Lengyel supplied)	
comment	401369.0	6261679.0	Trench 2 - 2 trenches to west, W128527-28 (furthest west samples) values 4.95 g/t Au, 10.55 g/t Au	IMG_1016 401369 6261679 T2.jpg
W983955	401369.0	6261679.0	Trench 2 - f.g. diorite, weak to mod foliated, xcut by fractures that are weak to mod sil'd, weak pervasive biotite alteration (+chl?), dis <2mm blebs of pyrite locally, locally discontinous stringer py from edge of flooded pit inside trench	IMG_1018 W983955-a 401369 6261679 T2.jpg IMG_1019 W128528 hist tag 401369 6261679 T2 IMG_1020 W983955-b 401369 6261679 T2.jpg
comment	401374.0	6261670.0	Trench 3 - 40m long NS, central area of this trench blasted a little wider and lines up with wider deeper pitted area in T2	IMG_1022 401374 6261670 T3.jpg
W983956	401374.0	6261670.0	Resample of W128522 (historic, 28.5 f/t Au), outcrop, 2-10-15cm thick sigmoidal quartz veins, veins are fractured, veins x-cut with discontinuous py stringers along fractures and as discontinous stringes along the f.g. diorite wallrock to veins, vein orientation 320/50 Az RHR	IMG_1023 W983956-a 401374 6261670 T3.jpg IMG_1025 W983956-b 401374 6261670 T3.jpg IMG_1026 W983956-c 401374 6261670 T3.jpg IMG_1024 W983956-d 401374 6261670 T3.jpg
W983957	401382.0	6261686.0	Near historic sample B6 02-4-2082, o/c 0.5-15cm thick veins making up to 50% of a 1.2m exposure, discontinous stringer and locally <2mm cubic pyrite in in wallrock and veins, several quartz veins contain <0.5cm wide veins of <5mm diameter coarse biotite along the vein margins	IMG_1027 W983957-a 401382 6261686 T3.jpg IMG_1028 W983957-b 401382 6261686 T3.jpg
W983958	401000.0	6262000.0	Granite Blank (Lengyel supplied)	
W983959	401000.0	6262000.0	OREAS reference standard 221 (Orix supplied)	230

IMG_1001-401405-6261672 T1.jpg

IMG_1002 W983951-a 401405 6261672 T1.jpg

IMG_1002 W983951-b 401405 6261672 T1.jpg

IMG_1006 W983952-a 401403 6261673 T1.jpg



IMG_1009 W983952-b 401403 6261673 T1.jpg

IMG_1010 W398953-a 401396 6261665 T1.jpg

IMG_1011 W398953-b 401396 6261665 T1.jpg

IMG_1012 W398953-c 401396 6261665 T1.jpg

IMG_1013 W398953-d 401396 6261665 T1.jpg

IMG_1016 401369 6261679 T2.jpg

IMG_1018 W983955-a 401369 6261679 T2.jpg

IMG_1019 W128528 hist tag 401369 6261679 T2

IMG_1020 W983955-b 401369 6261679 T2.jpg

IMG_1022 401374 6261670 T3.jpg

IMG_1023 W983956-a 401374 6261670 T3.jpg

IMG_1025 W983956-b 401374 6261670 T3.jpg

IMG_1026 W983956-c 401374 6261670 T3.jpg

IMG_1024 W983956-d 401374 6261670 T3.jpg

IMG_1027 W983957-a 401382 6261686 T3.jpg

IMG_1028 W983957-b 401382 6261686 T3.jpg