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Technical Report on the Tac Graphite Property, Mousseau Township, Quebec, Canada

Submitted to

caribou
KING RESOURCES LTD

Casey Lewis
P. Geo, OGQ member #1904
and
Isabelle Robillard
P. Geo OGQ member #287

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Summary

Caribou King Resources Ltd completed the digitization, compilation and visualization of data sources from historic assessment reports and started field works for the Tac property. The property includes 19 claims comprised in one contiguous claim block over an area of 1,122.7 hectares. The property is located in Mousseau Township, 8 km northwest of the village of L'Ascension, Quebec, and approximately 48 km northeast of the town of Mont-Laurier, Quebec.

Historical works were mainly carried out by Ressources Graphicor Inc., and consisted of a helicopter EM survey in 1989, followed by ground geophysics: a total of 150 km of Maxmin II and 8.6 km of Mise-à-la-masse survey. In 1989-1990, the company executed a drilling program consisting of 49 diamond drill holes totaling 2,804 metres distributed in the west and east sectors to test the previously defined conductors.

The property is located in the quartzite domain of the Central Metasedimentary Belt of the Grenville Province. The property is underlain by the supracrustal sequence of Curières, which mostly consists of biotite and quartzofeldspathic gneisses, with subordinate marbles, calc-silicate rocks and quartzites. These units are intruded by pyroxenite and gabbro sills of the Mafic Intrusive Suite of Tic-Tac-Toc.

The compilation of mineralized intercepts has demonstrated the presence of graphite mineralization dominantly within the marble unit. Graphite mineralization is generally seen as flake type, disseminated within the marble units, in concentrations ranging mostly from 1-7% up to nearly 16%. Average significant mineralized intercepts range from 2.1 to 18.1m, and up to 53.15 m

New occurrences of graphite mineralization were found at the ground surface from recent exploration works performed in late April and early May 2015. These graphite mineralizations are hosted in rusty zones within paragneisses, near or at the contact with marbles.

It is recommended to pursue exploration effort by performing exploration and stripping, trenching program to determine the extent (1) of newly discovered graphite zones; (2) near known mineralization in historic drill holes, (3) carrying out purity testing (flotation, hydrometallurgy) on bulk samples of ore from the mineralized zone found near former hole T89-11 to establish graphite quality.

Introduction

Caribou King Resources Ltd., a Canadian registered company listed on the TSX Venture Exchange under CKR ticker and Frankfurt Stock Exchange (FSE) under CB8 ticker, completed the digitization, compilation and visualization of data sources from historic assessment reports for the Tac property and started field works in spring 2015. This technical report includes 1) a regional and local geological interpretation from recent governmental assessment reports and drill log descriptions; 2) digitizing and visualization of data from historic assessment reports; 3) recent field works carried out by Caribou King Resources Ltd.

Property Description and Location

The property includes 19 claims comprised in one contiguous claim block over an area of 1122.7 hectares or 11.23km^2 (Table 1). The property is located in Mousseau Township, 8 km northwest of the village of L'Ascension, Quebec, and approximately 48 km northeast of the town of Mont-Laurier, Quebec (Figure 1). It is almost entirely contained in the ZEC of Lac Maison de Pierre. ZECs (zone d'exploitation contrôlée) are non-profit organizations in charge of managing wildlife resources.

Table 1. List of claims for Tac Property.

Title #	Map Index	Size (ha)
2303484	31J10	59.09
2303485	31J10	59.09
2303486	31J10	59.09
2303487	31J10	59.09
2303488	31J10	59.09
2303489	31J10	59.09
2303490	31J10	59.08
2303491	31J10	59.08
2303492	31J10	59.08
2303493	31J10	59.08
2303494	31J10	59.08
2303495	31J10	59.08
2321401	31J10	59.1
2321402	31J10	59.1
2321403	31J10	59.1
2321404	31J10	59.1
2321405	31J10	59.1
2321406	31J10	59.1
2321407	31J10	59.09

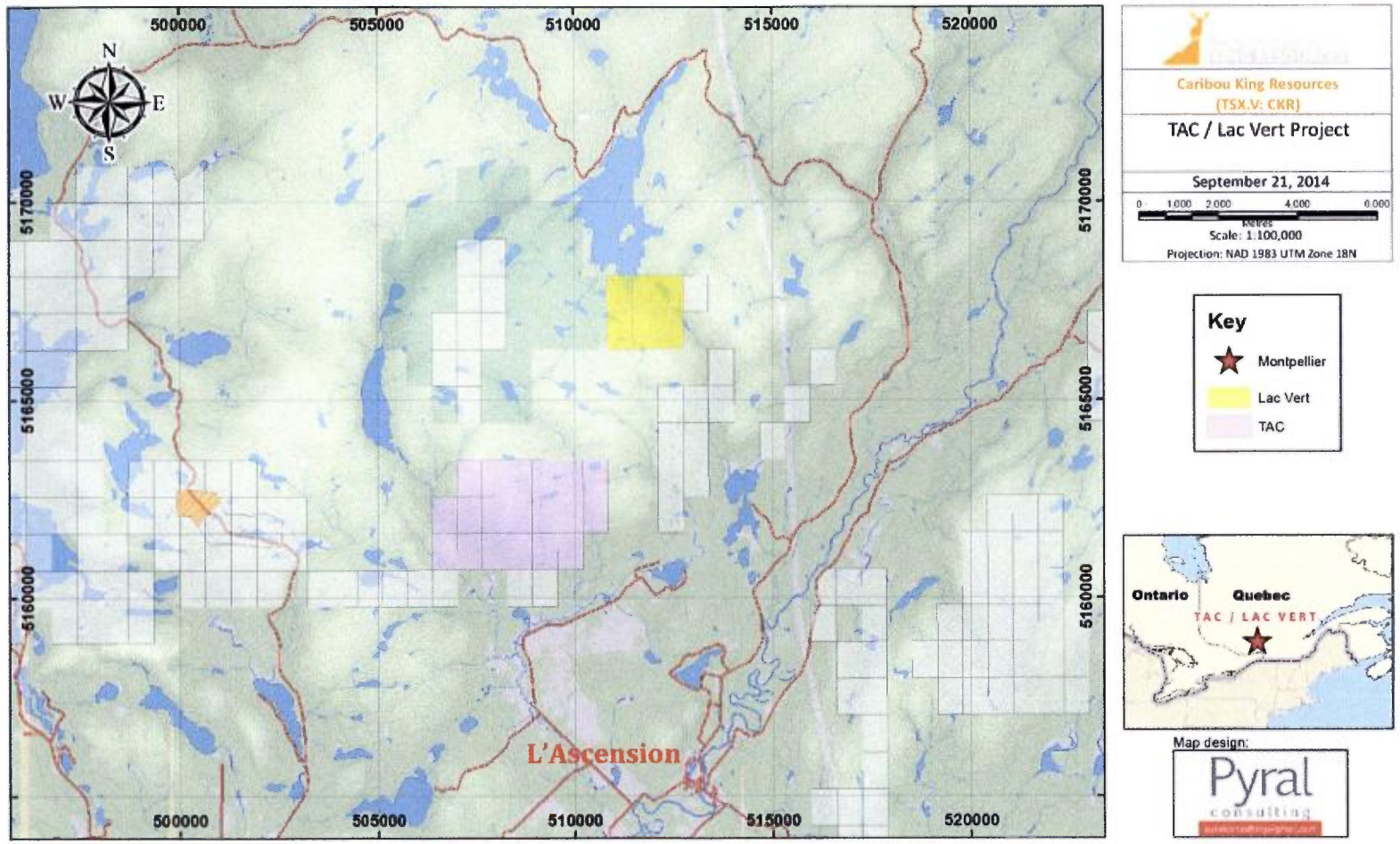


Figure 1. General Location of the Tac Property

Accessibility, Climate, Local Resources, Infrastructure and Physiography

The property is easily accessible by a network of public and private roads and trails owing to its location in a well-developed area of southern Quebec and logging activities in the property area. The claims can be accessed via from Road 321 which connects the village of L'Ascension to Highway 117, and turning onto Montée de la Mer Bleue and then Chemin du Lac Cola, which crosses the claim block. A network of logging trails provides further access to various parts of the property (Figure 2).

Southern Québec is characterized by a fresh and humid continental climate. Typically, the land is free of snow from early May to mid-November. Local resources are available at the village of L'Ascension, and at the town of Mont-Laurier, Quebec. Transportation and housing are available nearby and a local work force should be suitable to support a mining operation.

The property presents an area of gradual, moderate relief with altitude ranging from 300 metres to 550 metres above sea level. Lac Tac, Lac Tic, Lac Pin, and Lac Michaudville lie within the claims, with some other small lakes found within the general vicinity of the property. As the proportion of overburden cover across the surface area of the property is quite high, drill holes are the primary source of geological information.



Figure 2. Claim map and physiography

History

The Tac property was acquired by staking in the summer of 1989 for Ressources Graphicor, based on the results of an airborne EM survey conducted from July to August, 1989 by the same company (GM51066).

In 1989, three ground geophysical surveys were undertaken by Ressources Graphicor. The surveys consisted of 115km of Maxmin II with a 50m coil separation, and an additional 35km of Maxmin II at a 25m coil separation that was realised on two blocks.

Based on the geophysical results, Graphicor noted a drastic change in the general orientation of the conductors between the east and west portions of the property. Two main conductors A and B were delineated as shown in Figure 3. These two conductors are folded and branched and can reach 4 km in length. They are associated with smaller secondary conductors.

Conductor A is depicted as a fold with a 225° (N45°E) axis. At some places, it was possible to calculate its depth that was estimated from 0 to 12 m from the surface (GM51067). Conductor B is also shaped as a fold but with an axis of 135° (ESE), a rotation of 90° compared to conductor A. As this orientation was not expected, cut-lines turned out to parallel the conductor orientation. Therefore, the location of the conductor is less precise and no depth could be calculated.

From December 1989 to February 1990, a 49-hole diamond drill program totaling 2,804m was completed on the property (GM51068). The holes tested the principal conductors to a depth of 50-75m and were distributed as follows: 1) Holes T89-01 to 30 were emplaced in the west portion of the property, 2) holes 90-31 to 90-40 and hole 90-49 tested the pyroxenite in the NE portion for its base metal potential and 3) holes 90-41 to 90-48 were located in the east portion of the property, in Lac Michaudville area. Despite numerous graphite-bearing horizons identified in the drillholes, no detailed drilling program followed and numerous areas remained to be explored. Technical information for each hole is provided in Table 2.

In the late phase of the drill program, a Mise-a-la-Masse (MALM) survey covered a small area in the southwest portion of the property to estimate the depth extension of several conductors in the west sector. The transmitter was presumably at hole T89-11 (21+00N and 5+6 W, as specified in GM51067) and data was acquired on a total of 8.6 line km. The Mise à la masse survey indicated that an important mass of graphitic carbon could

exist at depth between 9+00 W and 6+00 W between 21+00 and 24+00 N stations (GM51067), which correspond to the north branch of conductor A (Figure 3).

In 2013, 2254022 Ontario Ltd (Timmins, ON) and Luc Lamarche, geologist, conducted follow-up prospecting in the vicinity of ground-based IP and magnetic anomalies on behalf of Caribou King. A 74cm hole was drilled on claim CDC2321404 with a portable core drill and ceased due to mechanical failure, however the hole terminated in graphite (GM68007). In the same year, Vision Exploration conducted concurrent pole-dipole induced polarization (IP) and magnetic surveys over selected areas of the TAC and Lac Vert properties (GM67858).

Table 2. Drilling parameters.

Hole No.	Easting	Northing	Azimuth	Dip	Depth (m)	# Assays
T89-01	507718	5162417	-	90	50.9	0
T89-02	507717	5162418	140	50	81.2	0
T89-03	507718	5162417	320	50	72.9	1
T89-04	507666	5162352	-	90	68.3	2
T89-05(A)	507691	5162322	-	90	72.37	1
T89-06	507634	5162372	-	90	35.7	0
T89-07	507748	5162342	-	90	50.9	2
T89-08	507719	5162374	-	90	51.4	0
T89-09	507623	5162390	140	50	32.6	0
T89-10	507770	5161984	115	45	70.7	1
T89-11	507756	5161998	-	90	26.8	9
T89-12	507757	5161998	140	45	70.7	9
T89-13	508044	5161784	-	90	51.4	5
T89-14	508044	5161785	320	50	69.3	0
T89-15	508076	5161751	320	50	81.4	3
T89-16	508129	5161802	320	50	81.4	0
90-17	507745	5161927	-	90	56	5
90-18	507971	5161669	215	50	93.5	16
90-19	507749	5162088	-	90	72.25	3
90-20	507468	5162219	-	90	53.91	14
90-21	507462	5162224	320	45	50.9	5
90-22	507537	5162274	-	90	69.2	10
90-23	507648	5162193	-	90	50.9	1
90-24	507658	5162206	-	90	53.95	1
90-25	507796	5162128	-	90	50.9	1
90-26	507798	5162126	50	45	69.7	1
90-27	507812	5162110	140	45	60.9	4
90-28	508017	5161730	140	50	69.2	0
90-29	508017	5161730	-	90	53.95	7
90-30	507584	5161807	-	90	50.9	0
90-31	509491	5163174	-	90	50.9	0
90-32	509477	5163198	320	45	6	0
90-33	509505	5163171	260	45	69.2	0
90-34	509533	5163312	320	60	57	0
90-35	509562	5163267	320	45	69.2	0
90-36	509596	5163326	-	90	50.9	0
90-37	509621	5163311	-	90	50.9	0
90-38	509704	5163276	-	90	41.76	0
90-39	509642	5163183	-	90	50	0
90-40	509705	5163161	-	90	50.9	0
90-41	509682	5162954	-	90	50.9	1
90-42	509893	5162873	-	90	50.9	0

Table 2 (continued). Drilling parameters.

Hole No.	Easting	Northing	Azimuth	Dip	Depth (m)	# Assays
90-43	509968	5162781	-	90	53.95	10
90-44	509781	5162731	145	45	69.2	34
90-45	509836	5162667	320	45	53.95	6
90-46	509889	5162717	320	45	50.9	0
90-47	509696	5162676	320	45	60.05	1
90-48	509986	5162860	320	45	60.05	0
90-49	505311	5164720	-	90	52	2

*Collars are located using coordinates from historical grids. UTM Zone 18N.

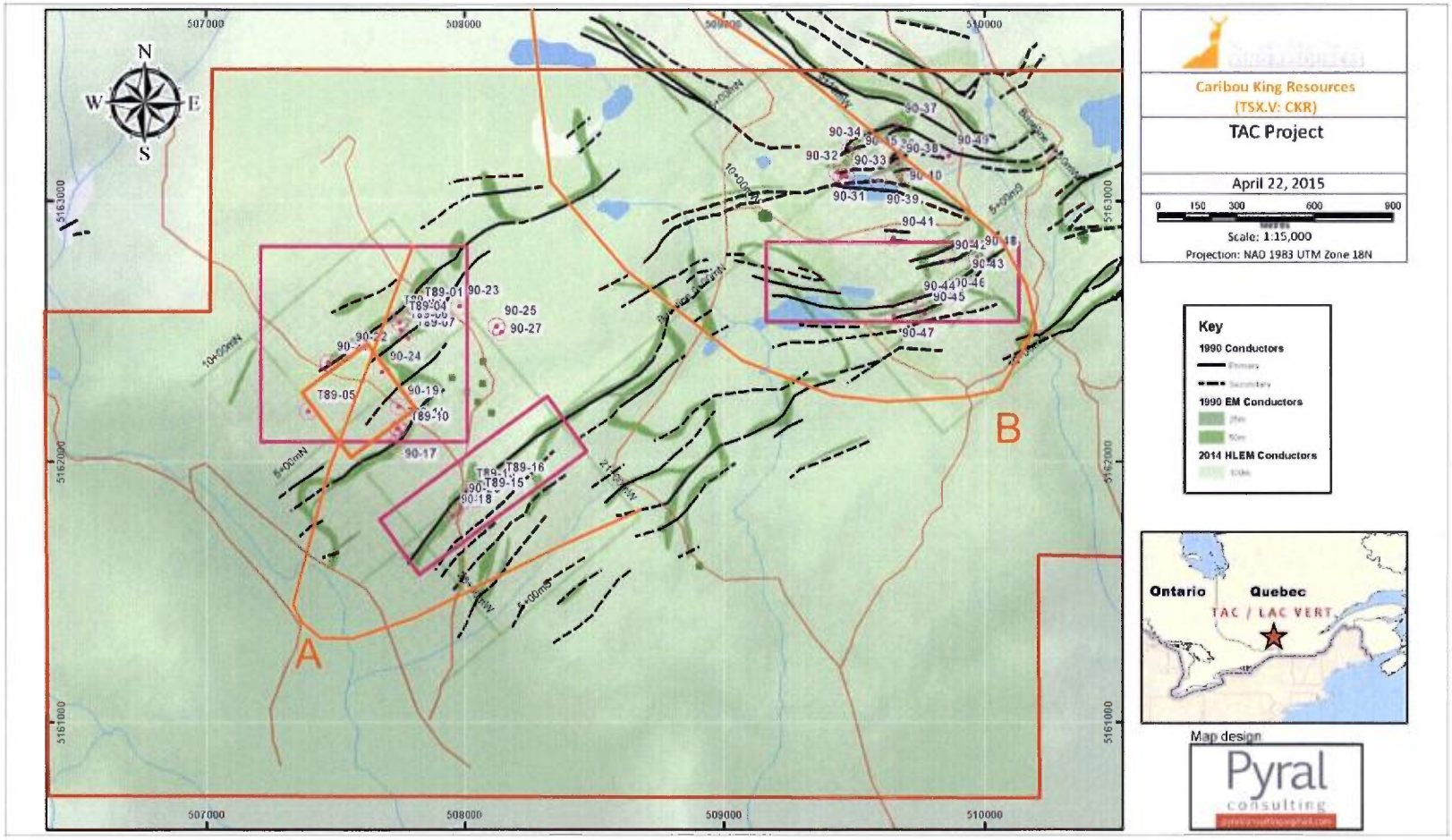


Figure 3. General orientation of historic conductors A and B (orange lines) and smaller secondary conductors. Orange square correspond to the interpreted location of a mass o graphitic carbon, as indicated by the Mise-a-la-Masse survey.

Geological Setting

Regional geology

The study area lies in the Central Metasedimentary Belt of the Grenville Province. The Grenville Province is known as a deeply exhumed Mesoproterozoic Himalayan-type collision orogenic belt that extends along a general northeast trend, over thousands of kilometers and is interpreted as a collage of gneissic terranes (Martignole and Friedman 1998, Corriveau *et al,* 2007). These terranes present different assemblage of highly metamorphosed and folded rocks that were subjected to high-grade metamorphism (upper amphibolite to granulite grade) between 1.2 and 1.8 Ga. This high-grade metamorphic terrane stacking was made along deep-level ductile shear zones and resulted to the main crustal build-up.

The Central Metasedimentary Belt lies approximately 15 km west of the Morin Terrane, which mostly consists of large plutonic complexes. The Morin Terrane is tectonically bounded against the Central Metasedimentary Belt by the 150 km long, up to 10 km wide Labelle Deformation Zone (Corriveau and VanBreemen 2000).

Tac property belongs to the supracrustal sequence of Curières which is composed of the paragneiss, quartzite and carbonated facies (Figure 4). Paragneiss is gray or rusty in color, finely banded and mostly consists of biotite and felspathic paragneiss (less than 15% of quartz) and quartzo-feldspathic paragneiss with biotite and ± graphite. Quartzites are gray in color and coarse-grained. They form metric beds and are interbedded with 10% of feldspathic or quartz paragneiss. The carbonated assemblage constitutes less than 5% of the whole sequence and includes calc silicate rocks with graphite; medium to coarse grained calcitic marble with diopside and phlogopite and rusty paragneiss with biotite and graphite and ± quartzite (Hébert and Nantel 1999).

The supracrustal sequence of Curières is invaded by gabbros sills of the Mafic Intrusive Suite of Tic-Tac-Toc. These gabbro sills are associated with hornblende and lesser amount of biotite and garnet. They seem to be of large extent due to their low dipping although they are actually about tenth to a few hundreds of metres in thickness.

Some 1.6 km NW of the property is located the Lanthier Granite, a felsic Pluton composed of monzogranite and quartz-monzogranite. It is easily recognized by its white and uniform color due to a very low content of ferro-magnesian minerals. Next to the SE portion of the property is found the Intrusive Suite of Lacoste, a gneiss of intermediate composition (quartz monzonite, quartz diorite and monzodiorite). Both intrusions were

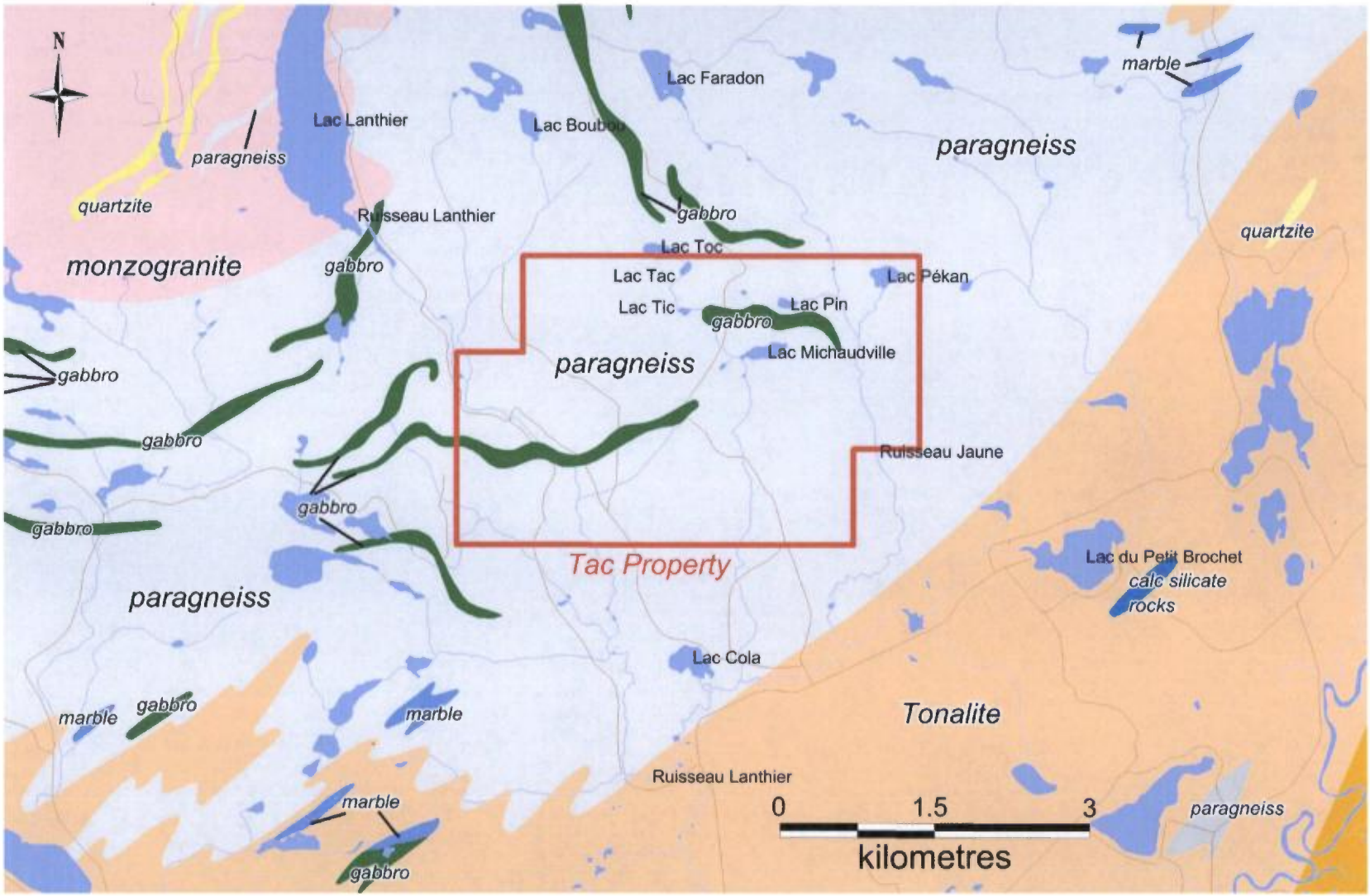


Figure 4. Geological map adapted from Sigeom, after Hébert and Nantel 1999).

interpreted as post tectonic (Hébert and Nantel 1999). Marble found between the Annular complex of Sainte-Véronique and Lanthier Granite hosts the Lac Mousseau graphite deposit, located some 2 km west of Tac Property.

In the l'Ascension area, three main folding events are easily observed (Hébert and Nantel, 1999). The first two resulted from tectonic events, while the younger and late magmatic episode. These events created complex multiphase folding and boudinage of the units, particularly the ductile marbles. Hébert and Nantel (1999) recognized the presence of a S_1 fabric which consists of a well developed foliation or banding. Its orientation ranges from E-W to ESE-WNW. In the west region the S_1 fabric is partly modified by the superimposition of a later S_2 fabric of NNE-SSW regional orientation.

Local geology

The property is mostly overlain by paragneiss (Figure 4). Gabbro sills roughly oriented east-west occur in the west and northeast portion of the property. The geology of the property is further defined by description of available drill logs (GM51068)

Drillholes collar into paragneiss, marble, calc-silicates quartzite and a mafic rock that was described as pyroxenite, below a thin cover of overburden, generally less than 2-3m thick. Quartzo-feldspathic gneiss with biotite content ranging from 15 to 20% and strongly foliated biotite gneiss (25-30% biotite) were commonly observed. Associated minerals included garnet and 2-3% sulphides (pyrite and pyrrhotine). A weak carbonatation of the gneiss was noted at a few occurrences.

Medium grained marble include graphitic horizons and can be intercalated with impure gray, quartzite bands which may contain biotite and traces of sulphides. Marble is sometimes described as being silicified.

A pyroxenite rock was described in several of the drillholes as a medium grained, black rock with biotite (5-10%) and garnet (up to 8%). It was found at surface in the central and eastern portions of the property, nearby mapped occurrences of the Mafic Intrusive Suite of Tic Tac Toc. A Semi-Massive sulphide band, about 3 m thick was observed in drill hole 90-33, in the NE portion of the property.

According to Hébert and Nantel (1999), the axis of an overturned antiform of SW direction crosses the NW corner of the Property (Figure 5). Field observations also indicated fold axis of NE-SW direction (200-270°) in the west area whereas fold axis of E-W direction (77°) were observed nearby lac Michaudville in the East area (GM51068).

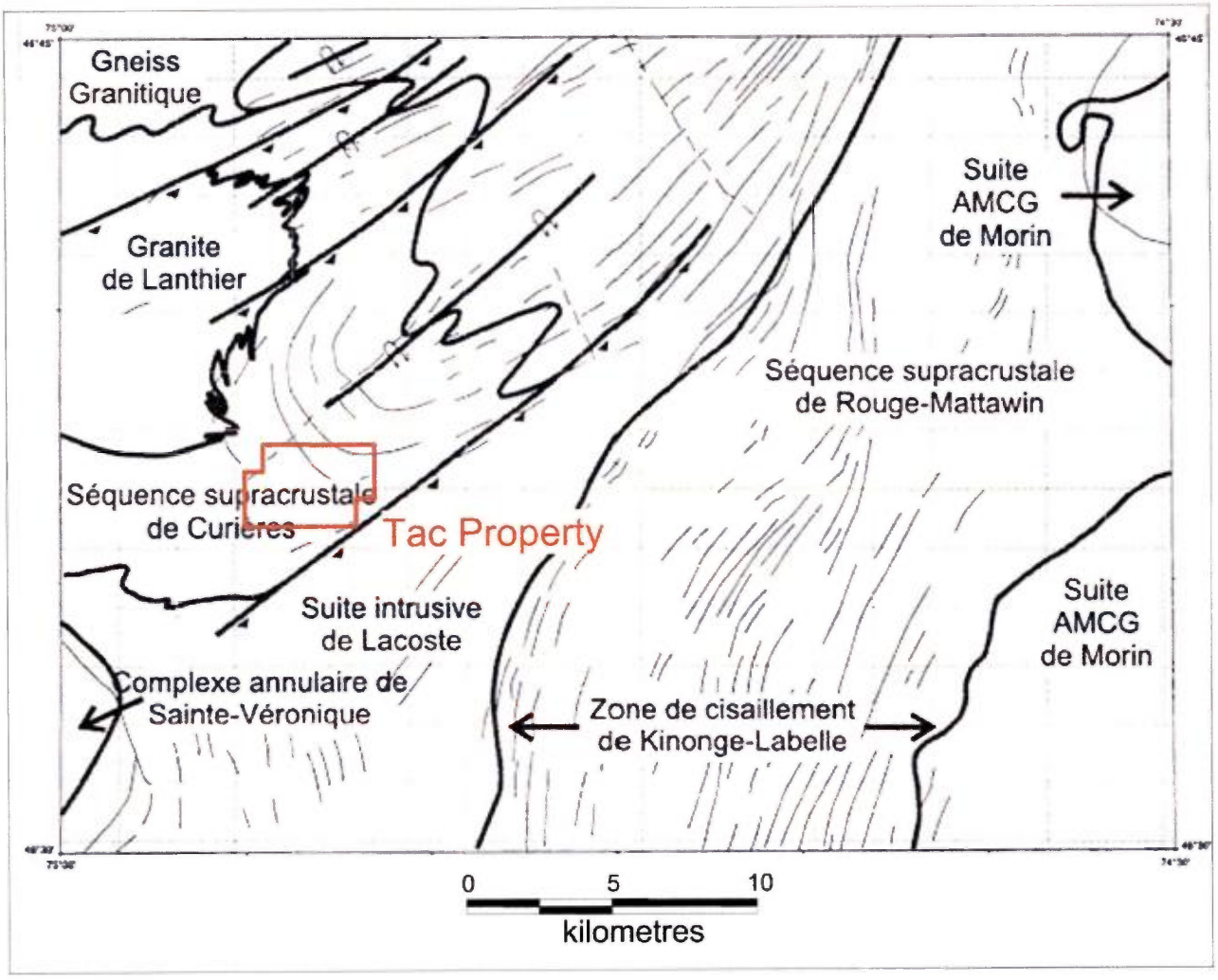


Figure 5. Regional folds and geological contacts, after Hébert and Nantel (1999).

Mineralization

Mineralization at Tac is distributed across the property and is easily correlated with electromagnetic conductors. Graphite is commonly found in the flaky forms with visually estimated size generally from 0.5 to 2 mm. Graphite flakes larger than 500 microns are classified as super jumbo flake and any flakes larger than 180 microns are considered as large flake. Graphite at Tac is found dominantly in marble, however it may also occur in paragneiss or quartzite.

Graphite content may reach up to nearly 17% although typical grade is usually around 3-10%. Higher content are observed in biotite gneiss or marble units and lower content are typically found in quartzites. The distribution of graphite mineralization is usually described as uniform or "nodular" in the marbles. Nodular graphite is an expression to describe concentrations of graphite in rounded agglomerates. In drill hole T89-04, the size of the nodules were reported to range in size from 2 to 10 mm from section 2.1 to 8.3 m and from 5 to 30 mm from section 8.3 to 15.6 m. In drill holes 90-44-and 90-45, it was mentioned that graphite was concentrated along foliation planes. 2-3% of sulphides (mostly pyrite and pyrrhotite) are reported to be associated with graphite mineralization

Deposit Types

There are two types of natural graphite, either crystalline (which is of two varieties, flake or lump graphite) or microcrystalline (known commercially as amorphous graphite). They are found in three metamorphic environments. Flake graphite forms in syngenetic metasediments; lump graphite is found in epigenetic veins in high-grade metamorphic regions; and microcrystalline graphite is the product of contact metamorphosed coal (Krauss *et al.* 1988). The syngenetic form graphite implies that graphite is formed through the metamorphic evolution of carbonaceous matter dispersed in the sediments whereas the epigenetic graphite originates from precipitation of solid carbon from fluids that contain one or more carbonic species such as CO_2 and CH_4. (Rodas et al 2000). Vein type graphite deposits may be associated with disseminated flake graphite deposits.

Disseminated flake graphite deposits develop syngenetically from the metamorphism of precursor naturally occurring organic carbonaceous material in sedimentary rocks that have been subjected to garnet grade or higher regional metamorphism at temperatures from 300 °C to 1,200 °C (Weis *et al.* 1981). Economically significant concentrations of flake graphite are commonly hosted in porphyroblastic and granoblastic marble,

paragneiss, and quartzite. Alumina-rich paragneisses and marbles in upper amphibolite or granulite-grade metamorphic terrains are the most favorable host rocks (Simandl, and Kenan, 1997). These deposits are typically stratabound and consist of individual beds or lenses that reach up to 30 m thick and 2 km or longer in length. Sutphin and Bliss (1990) determined that the median grade and tonnage of disseminated flake deposits are 9 % and 240,000 metric tons, respectively. Depending on market conditions, large deposits containing high proportions of coarse flakes, which can be easily liberated, may be economic with grades as low as 4%.

Low grade, stratabound and stratiform deposits are believed to be a product of graphitization of the organic material within pre-metamorphic protolith (carbonates and shales). The crystallinity of graphite is linked to the degree of metamorphism. Higher grade portions of these deposits are usually structurally controlled and were probably enriched during the retrograde phase of regional or contact metamorphism. In most deposits, deformation may have favored the process of repetition of mineralized horizons and the concentration of graphite in folded noses. Late graphite precipitation (enrichment) may have been triggered by internal or external buffering of fluid mixing (Simandl and Kenan, 1997).

The Tac area is highly deformed with subvertical southwest folds in the south portion of the property and open folds of east-west direction in the northeast portion of the property, which indicate a favorable context for economic graphite deposits. In addition, the Lanthier Granite monzogranitic pluton intrudes to the northwest, partially underlying the Mousseau East Graphite deposit. This granitic intrusion may have played a role in the graphitization by concentrating graphite through the circulation of CO_2 rich fluids in the metamorphic aureole of the pluton.

Effective methods used for high grade mineralization

Graphite deposits commonly form clusters (where at least locally the individual flakes are close and touching) and are efficiently detected by airborne EM, ground VLF, and MaxMin geophysical surveys. Induced polarization can also be considered although it is more costly and was in some cases reported to be too sensitive. Metasedimentary rocks of upper amphibolites or granulite facies represent the best exploration ground as the overall quality of graphite flake increases with the intensity of regional metamorphism.

Exploration works

A compilation of all available historical exploration activities on the Tac property was done by Pyral Geological Consulting during the Fall of 2014, which predominantly consisted of drill hole data and geophysical surveys from historic reports.

Following the compilation, field works that included geological mapping and lithogeochemical sampling were carried out in late April and early May 2015.

Compilation

The distribution of graphite mineralization was compiled using the lithological description and assays obtained from the 49 diamond drill holes, with a total of 2,804 metres of drill logs. These logs included drill collar information, full geological logs and partial assays across 36 holes (Figures 6 and 7). Also, the emplacement of diamond drill holes was obtained from the Quebec SIGEOM database and adjusted from available maps in historic reports GM51067 and GM51068. Historic drilling efforts provided sufficient data to produce maps showing clear correlation with geophysical surveys done on the property, but were not sufficient to produce 3D geologic model of the mineralized zone. Geophysical data was obtained from reports GM51066, GM51067, and GM68007.

Generation of digitized drill database

The drilling data were recorded on paper and in mostly handwritten form and with slightly inconsistent format. Therefore, procedure entailed first translating the logs into English from French and then manually entering the data into Excel. Three separate data sheets: 1) SURV (Survey and collar data); 2) GEOL (Geologic data) and 3) ASSAY (Assay data) were used to organize the data in order to facilitate export to a relational database for modeling. The contents of each table are outlined in the boxes below:

SURV	
Each record consists of 5 fields:	
DDH_ID	Drillhole ID (Name)
FROM	From depth
TO	To depth
DIP	Dip of hole from the horizontal
AZI	Azimuth of hole

ASSAY	
Each record consists of 5 fields:	
DDH_ID	Drillhole ID (Name)
FROM	From depth
TO	To depth
CG	Graphite assay (%)
SAMPL	Sample ID

GEOL	
Each record consists of 5 fields:	
DDH_ID	Drillhole ID (Name)
FROM	From depth
TO	To depth
LITH1	Lithological code

Geological Interpretation and Distribution of graphite mineralization

Compilation of mineralized intercepts indicated that graphite mineralization appears as disseminated large flakes (medium to jumbo size) within marble horizons. Fairly high graphite concentration were also noted in the paragneiss, as noted in hole 10 with a graphite concentration of 15.82% in a quartzo-feldspathic gneiss.

Average significant mineralized intercepts range from 2.1 to 18.1m, and up to 53.15 m in diamond drillhole 90-44. Typical grades range from 1-10%, with maximum grade reaching 15.88% in diamond drill hole T89-04 (Table 3 and Figure 7). The longest mineralized interval is 8.66% over 53.15m in diamond drill hole 90-44 although this outlier should be carefully regarded as it is suspected to be a down-dip oriented hole (Figure 8). Graphite mineralization typically has a uniform distribution although it is often described as "nodular" (drill holes T89-03 and T89-04), especially in the marbles. In hole T89-04, the size of the nodules were described as ranging from 2 to 10 mm from section 2.1 to 8.3 and from 5 to 30 mm from section 8.3 to 15.6 m. May also be concentrated along the foliation planes. (drillholes 90-44 and 90-45).

Table 3 : Highlighted graphite rich zones

DDH	From (m)	To (m)	Thickness (m)	Graphite content%	Associated units
T89-04	3.66	5.8	2.14	15.88	Marble
T89-11	2.1	15.6	13.5	3.82	Marble
T89-12	4.6	22.7	18.1	2.64	Marble
T89-13	24.84	30.84	6.0	10.80	Marble
T89-15	56.5	61.6	5.1	8.63	Quartzo feldspathic gneiss
90-20	20.2	23.2	5.0	12.46	Quartzo-feldspathic gneiss
90-21	6.9	15.8	8.9	7.76	Calc silicate rocks
90-22	19.3	20.8	1.5	14.26	Quartzo-feldspathic gneiss
90-22	31.0	36.7	5.7	1.79	Marble
90-22	48.0	57.1	9.1	1.48	Marble
90-22	58.8	64.8	6.0	3.01	Marble
90-43	1.4	10.3	9.9	6.30	Marble and quartzites
90-43	26.0	30.9	4.9	6.63	Marble
90-44	3.25	56.4	53.15	8.66	Marble and quartzites

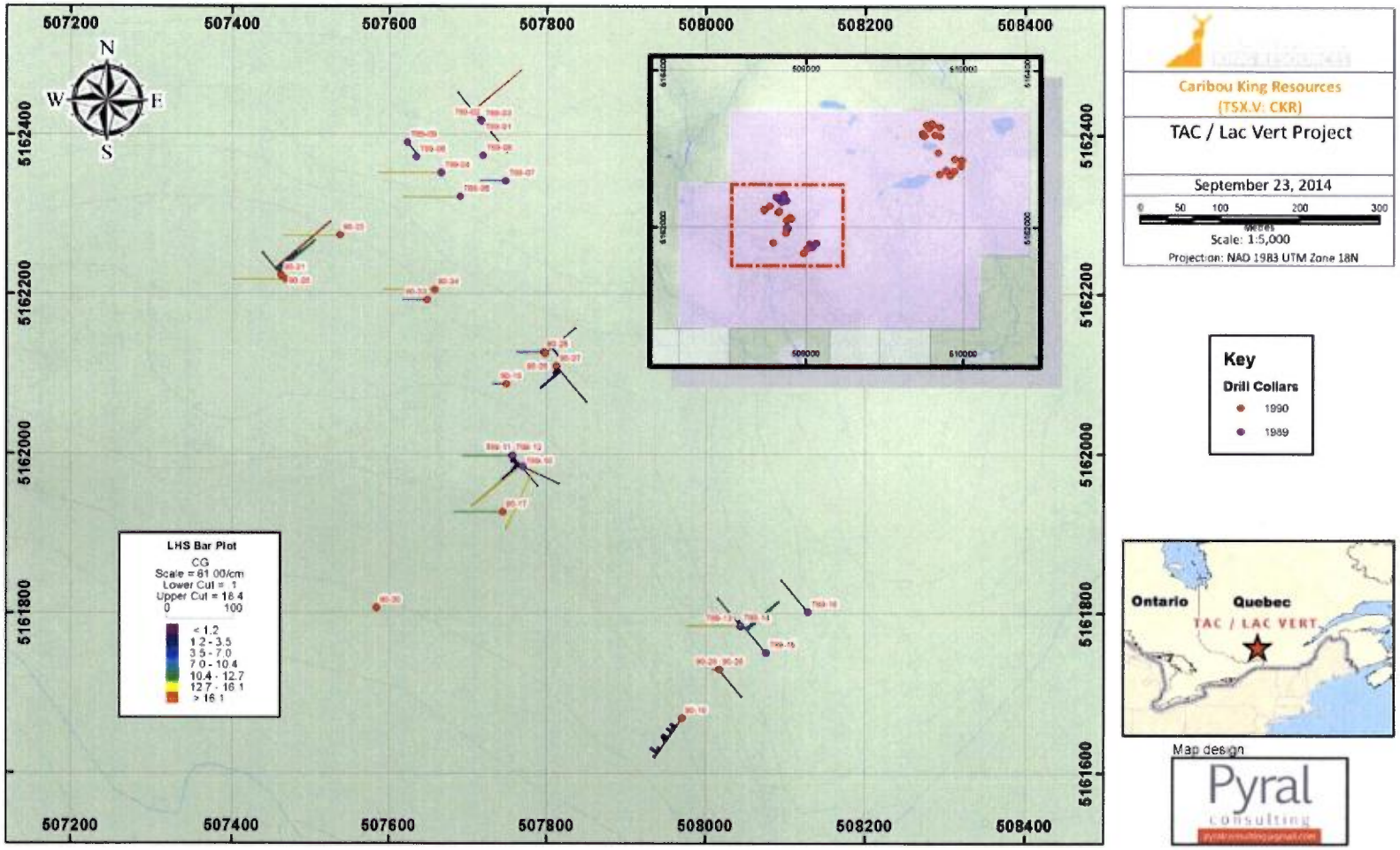


Figure 6. Distribution of graphite mineralization in the West sector

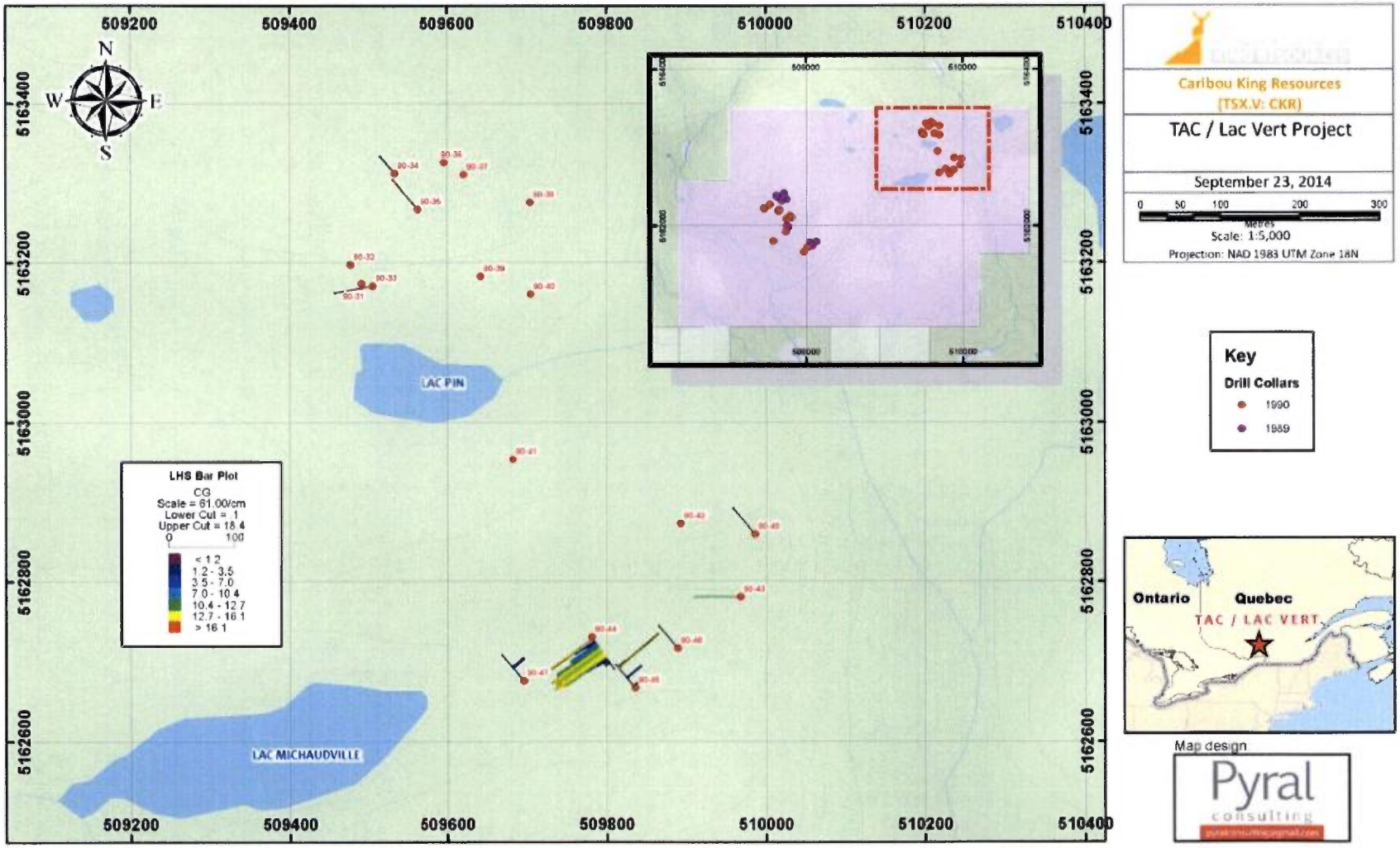


Figure 7. Distribution of graphite mineralization in the East sector

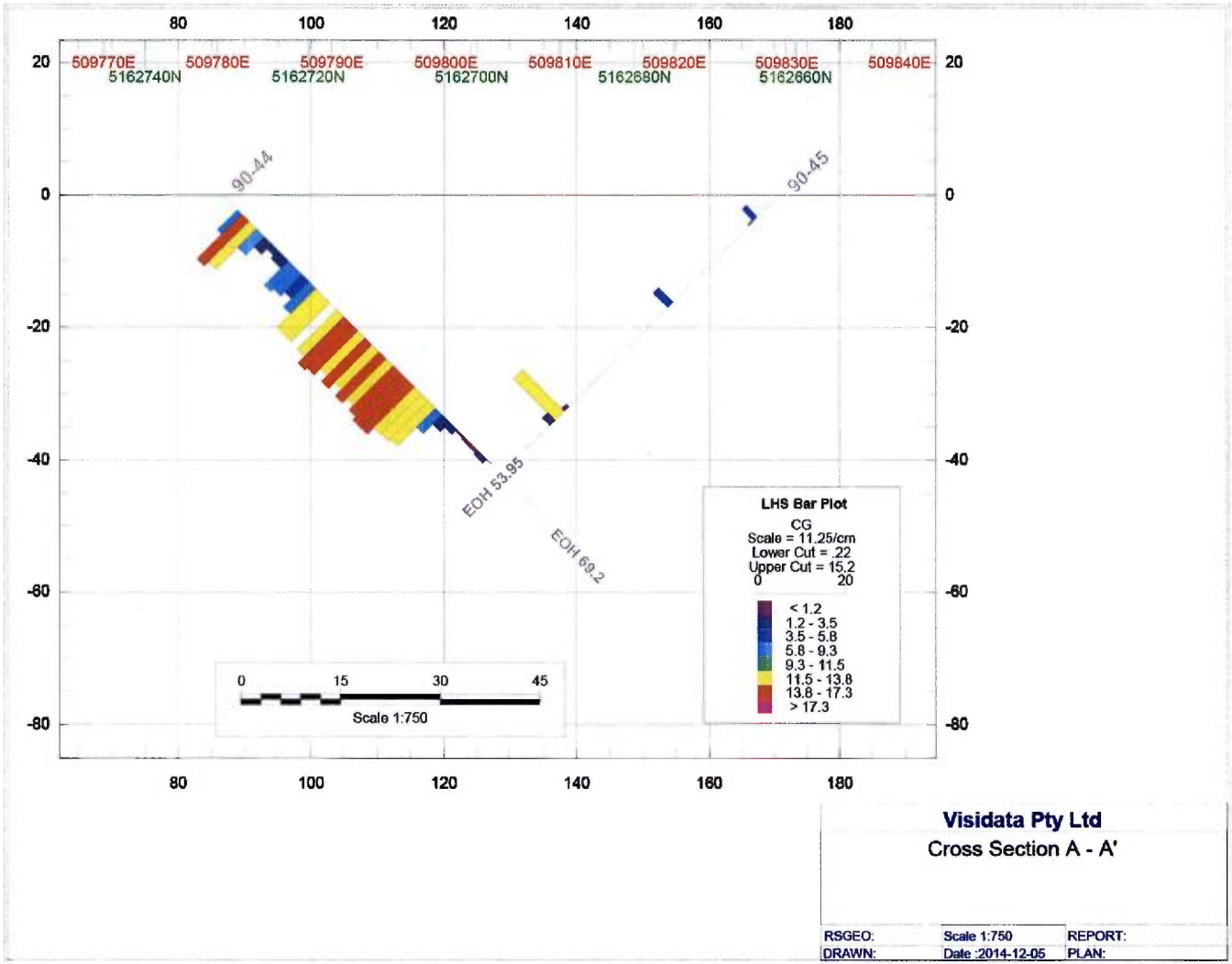


Figure 8. West-East cross section of former diamond drill holes 44-45

Field Works

Reconnaissance works along the logging trails and nearby were carried out by truck and on foot from April 22nd to 24th. An additional day (May 9th, 2015) was spent in the Lac Michaudville area to dig a small trench, and prospect with the aid of a beep mat.

Recent logging trails provided new outcrop exposures that were cleaned, mapped and sampled (Figure 10). Eleven lithogeochemical samples were collected and described (Table 4). Graphite mineralization was mostly found in rusty zone hosted in biotite paragneiss (Figures 11 and 14). A significant graphite zone was found on the east side of the road nearby former drill hole T89-11. The graphite zone is hosted in a rusty and sheared paragneiss (Figure 11), at the contact with a crumbly marble unit (Figure 12). The sheared zone strikes 200° and dips subvertically, in accordance with the general direction of fold axis determined in this part of the property. The sheared zone could be followed for 8 m in length and is about 2 m wide. Graphite appears as almost massive within the shear zone for a width of about 0.3 m.

A recent logging road in the SE portion of the property exposed several occurrences of marbles over a distance of about 45 m (Figure 13). Large flakes of graphite (2-3%) are uniformly disseminated within the marble (TAC15-03 to TAC15-06).

A small trench (TR-1) was dug nearby former drill hole T90-44 to verify the extension of graphite mineralization at the surface (Figure 10). The excavation was 10 m long by an average of 0.5m thick and reached the bedrock which was composed of silicified marble in the SE end and paragneiss in the NW end. Near the marble/paragneiss contact, a rusty zone exhibited a strongly foliated biotite paragneiss with 5-10% graphite (visual estimate).

The area east of the trench was prospected with a beep mat and nearby the creek (Ruisseau jaune) some anomalies were outlined and remain to be verified (Figure 10).

Table 4. Description of lithogeochemical samples

Sample No	Easting	Northing	Description
TAC15-01	509 003	5162850	Rusty biotite paragneiss (3-5% graphite)
TAC15-02	508610	5161920	Rusty biotite paragneiss (15-20% graphite)
TAC15-03	509225	5161560	Marble (2-3% graphite)
TAC15-04	509234	5161563	Marble (2-3% graphite)
TAC15-05	509250	5161566	Marble (2-3% graphite)
TAC15-06	509234	5161731	Quartzo feldspathic paragneiss (2-3% graphite)
TAC15-07	507800	5162153	Rusty paragneiss near marble contact (30-35% graphite)
TAC15-08	507857	5162258	Paragneiss (1-3% graphite)
TAC15-09	507876	5162269	Paragneiss (1-3% graphite)
TAC15-10	507920	5162282	Paragneiss (1-3% graphite)
TAC15-11	509783	5162671	Rusty biotite paragneiss (5-10% graphite)

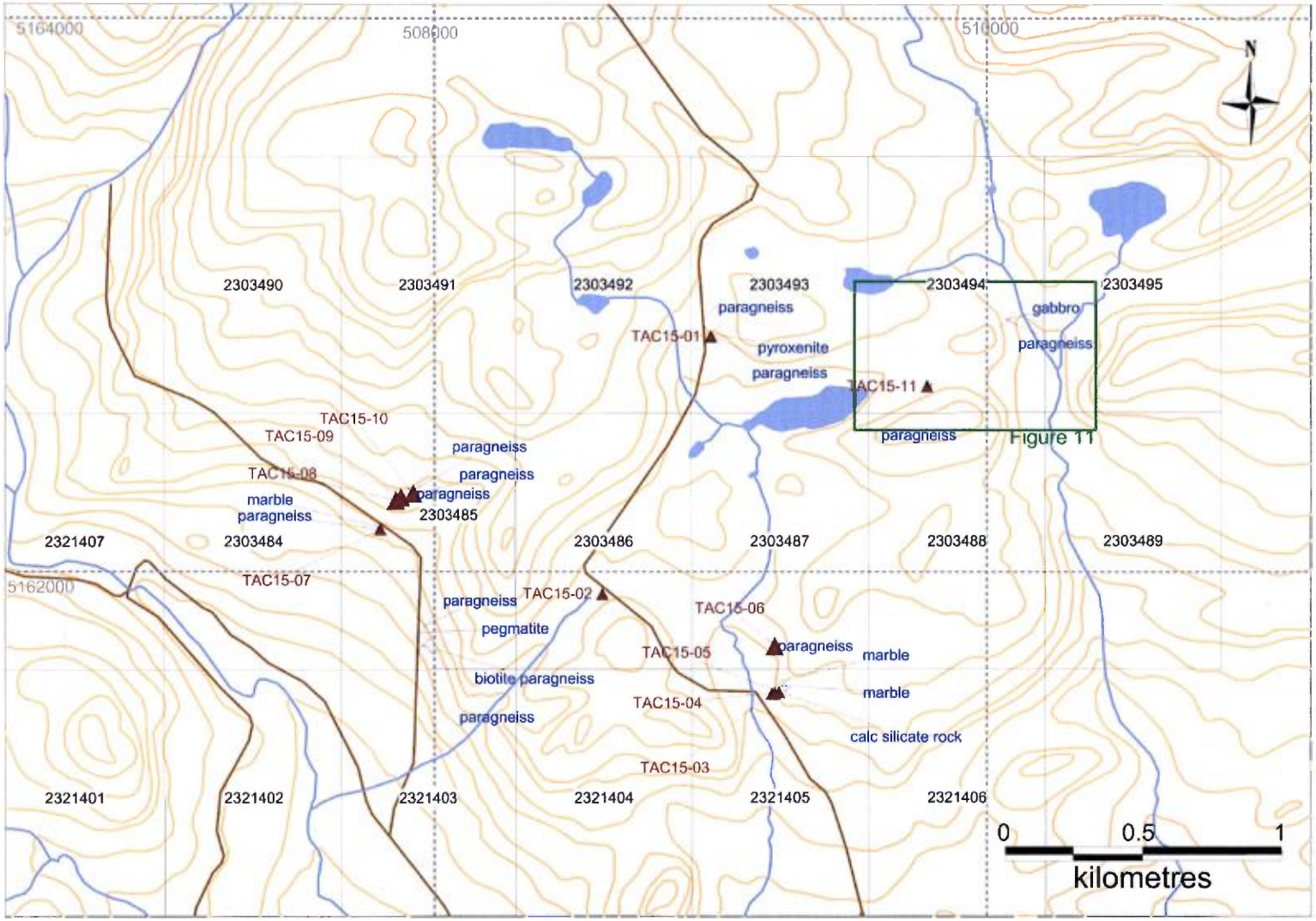


Figure 9. Location of lithogeochemical samples and mapped outcrops.

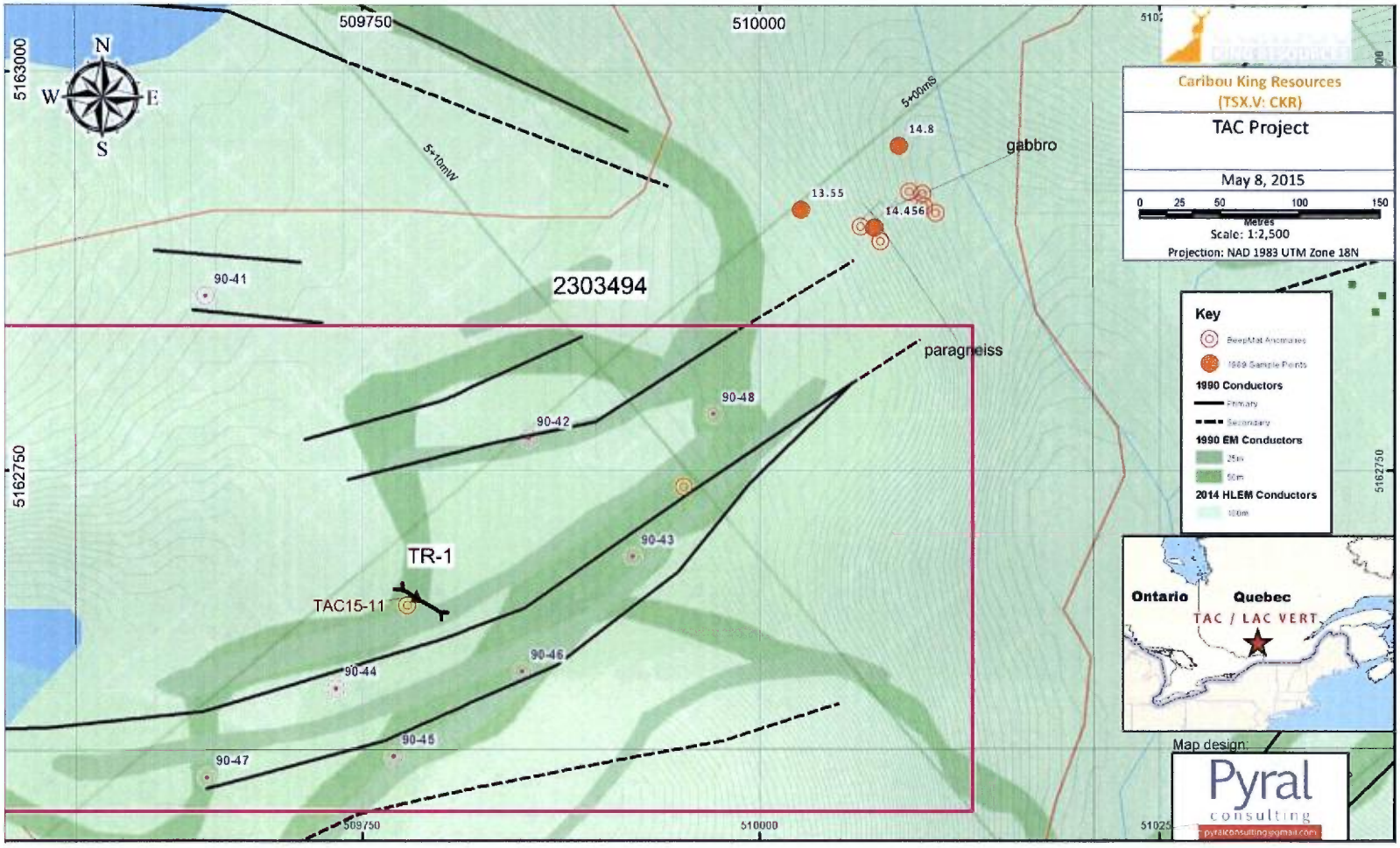


Figure 10. Location of trench TR-1 and Beep Mat anomalies.



Figure 11. Graphite zone (30-35% graphite) hosted in a rusty paragneiss (TAC15-07).



Figure 12. Contact zone between the brown and crumbly marble (lower right) and the graphite zone of Figure 13, hosted in rusty paragneiss (upper right).



Figure 13. Marble outcrop exposed from a new logging trail (TAC15-05).



Figure 14. Rusty and strongly foliated biotite paragneiss in Trench TR-1 (TAC15-11).

Interpretation and Conclusions

The geological context of Tac Property was further defined by the compilation of historical data and subsequent geological studies of this particular region of the Grenville Province. Although Tac property lies in a relatively complex deformed area, two different phases of deformation are recognized based on geophysical data and field observations. Their general orientation appear to be distributed as follows: East-West to ESE-WSW oriented folds in the NE portion of the property and subvertical folds with SW axis (200-220° direction) in the SW portion of the property. The first set would represent fabric S1 and the second set would reflect the subsequent S2 fabric (Hébert and Nantel, 1999). These two fold directions should be kept in mind for the orientation of cut lines in subsequent geophysical surveys.

Mafic rocks identified as pyroxenites are located northeast of Lac Michaudville and in the central-west part of the property. They were found in historic drillholes and noted at a few outcrops during field works of 2015. These mafic occurrences are located northeast of the two occurrences of gabbro sills of the Mafic Intrusive Suite of Tic-Tac-Toc, as mapped by Hébert and Nantel (1999). The presence of a semi-massive sulphide intersection associated with pyroxenite (drillhole 33) indicates that the conductive areas should be carefully interpreted and further defined by a magnetic survey. Recent logging roads provided new exposures of the bedrock and marbles outcrops were observed at several locations.

Compilation of mineralized intercepts indicated that graphite mineralization appears as disseminated large flakes (medium to jumbo size) within the marble unit. Average significant mineralized intercepts range from 2.1 to 18.1m, and up to 53.15 m in drillhole 90-44. Typical grades range from 1-10%, with maximum grade reaching 15.88% in drillhole T89-04, with the longest mineralized interval of 8.66% being over 53.15m (drillhole 90-44). This outlier should be carefully regarded as it is suspected to be a down-dip oriented hole. This is supported 1) by the azimuth of 145° (SSE) of this drill hole, which roughly correspond to the orientation that was determined for conductor B (GM51067) and 2) the repetition of lithological units reflected by intercalations of marbles of higher graphite content with impure quartzites of lower graphite content.

Historic drilling has not constrained any specific mineralized zone, more specifically in the sector east of Lac Michaudville where the longest interval was observed (90-44). This area was tested by a few drillholes. In addition, recent field works indicated the presence of graphite mineralization associated with rusty zones within the paragneiss. These rusty zones are frequently observed near or at the contact with marbles units and this particular geological context could also be considered to orientate future exploration works.

Further works on the property is therefore justified as significant graphitic zones have been identified in several locations across the property and has the potential for significant size. It remains to be confirmed and extended with further drilling.

Recommendations

It is recommended to pursue exploration effort by

(1) performing exploration program nearby new occurrence of graphite zones discovered during the short period of field works of 2015. Trenching and stripping should target contact zones between the marbles and paragneiss units. The sector outlined by the Mise-a-la-Masse survey at the north branch of Conductor A should also be further investigated by prospecting and trenching since little exploration works were performed in this area.

(2) stripping, trenching and subsequent in-fill drilling should also be focused near the vicinity of high-grade holes such as 90-41 and T89-04, to determine the extent of the mineralization at these areas. For the east sector (90-44), the orientation and depth of historic conductors should be further constrained by an additional EM geophysical survey oriented perpendicular to the historic EM survey and the general orientation determined for the conductors in this area (135°). This newly acquired data would optimize future exploration efforts.

(3) carrying out purity testing (flotation, hydrometallurgy) on the bulk sample (TAC15-07) collected from the graphite zone near former hole T89-11 to establish the graphite quality at Tac property.

Case Lewis
P.Geo, B.Sc.

GÉOLOGUE
ISABELLE
ROBILLARD
287
QUÉBEC

Isabelle Robillard
P. Geo, M.Sc

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GM 67858 - **INDUCED POLARIZATION AND MAGNETIC GEOPHYSICAL SURVEYS FOR THE TAC-LAC VERT GRAPHITE PROPERTY, MOUSSEAU TOWNSHIP, QUEBEC**. 2014, Par LAMARCHE, L. 25 pages.

GM 68007 - **PROSPECTING AND GEOLOGICAL SAMPLING FOR THE TAC GRAPHITE PROPERTY, MOUSSEAU TOWNSHIP, QUEBEC**. 2014, Par LAMARCHE, L. 12 pages.

Appendix A: Drill Hole Table (ASSAY)

DDH_ID	FROM	TO	CG%	SAMPL	DDH_ID	FROM	TO	CG%	SAMPL
T89-03	**26.15**	**26.32**	16.16	44801	T89-13	**24.84**	**26.54**	13.23	44821
T89-04	**3.66**	**4.66**	16.01	44802	T89-13	**26.84**	**58.84**	12.25	44822
T89-04	**4.66**	**5.80**	15.76	44803	T89-13	**28.84**	**30.84**	6.92	44823
T89-05	**16.23**	**16.43**	14.59	44804	T89-15	**56.50**	**58.50**	8.31	44833
T89-05A	**4.30**	**5.00**	16.90	44805	T89-15	**58.50**	**60.50**	10.92	44834
T89-07	**1.50**	**3.00**	2.82	44819	T89-15	**60.50**	**61.60**	5.06	44835
T89-07	**3.00**	**4.60**	6.44	44818	90-17	**3.00**	**3.70**	12.53	44836
T89-10	**19.80**	**20.10**	15.82	44806	90-17	**3.70**	**5.70**	0.82	44837
T89-11	**2.10**	**3.60**	3.67	44807	90-17	**5.70**	**6.30**	4.65	44838
T89-11	**3.60**	**5.10**	2.29	44808	90-17	**8.60**	**9.00**	10.37	44839
T89-11	**5.10**	**6.60**	3.06	44809	90-17	**21.90**	**22.50**	6.78	44840
T89-11	**6.60**	**8.10**	7.03	44810	90-18	**12.40**	**13.20**	0.10	44886
T89-11	**8.10**	**9.60**	12.38	44811	90-18	**17.40**	**20.40**	0.30	44887
T89-11	**9.60**	**11.10**	2.44	44812	90-18	**20.40**	**23.40**	1.53	44888
T89-11	**11.10**	**12.60**	1.34	44813	90-18	**23.40**	**26.90**	0.91	44889
T89-11	**12.60**	**14.10**	2.05	44814	90-18	**32.20**	**34.60**	1.67	44890
T89-11	**14.10**	**15.60**	0.68	44815	90-18	**37.40**	**40.40**	0.20	44891
T89-12	**4.60**	**6.60**	1.34	44824	90-18	**44.80**	**46.80**	0.34	44892
T89-12	**6.60**	**8.60**	1.27	44825	90-18	**46.80**	**48.80**	1.66	44893
T89-12	**8.60**	**10.60**	0.52	44826	90-18	**50.80**	**52.80**	1.73	44894
T89-12	**10.60**	**12.60**	0.73	44827	90-18	**52.80**	**54.80**	1.31	44895
T89-12	**12.60**	**15.90**	0.95	44828	90-18	**54.80**	**56.80**	0.77	44896
T89-12	**15.90**	**17.90**	1.61	44829	90-18	**71.00**	**73.00**	0.12	44897
T89-12	**17.90**	**19.90**	2.47	44830	90-18	**73.00**	**75.00**	0.91	44898
T89-12	**19.90**	**21.50**	5.98	44831	90-18	**76.80**	**78.80**	0.60	44899
T89-12	**21.50**	**22.70**	16.05	44832	90-18	**81.80**	**84.80**	2.27	44900
T89-13	**8.11**	**10.73**	2.82	44819	90-18	**91.50**	**93.50**	0.58	44901
T89-13	**19.55**	**20.60**	6.38	44820	90-19	**29.00**	**30.00**	0.56	44841

DDH_ID	FROM	TO	CG%	SAMPL		DDH_ID	FROM	TO	CG%	SAMPL
90-19	**30.00**	**31.00**	3.50	44842		90-22	**54.50**	**57.10**	0.73	44874
90-19	**31.00**	**32.00**	0.43	44843		90-23	**30.40**	**32.15**	6.34	44875
90-20	**20.20**	**21.70**	13.25	44844		90-24	**31.70**	**32.10**	13.01	44879
90-20	**21.70**	**23.20**	11.67	44845		90-25	**13.30**	**14.60**	6.94	44885
90-20	**30.10**	**32.10**	10.53	44846		90-26	**15.30**	**16.50**	4.93	44880
90-20	**32.10**	**34.10**	2.97	44847		90-27	**2.00**	**4.00**	0.98	44881
90-20	**34.10**	**36.10**	0.67	44848		90-27	**4.00**	**6.00**	1.70	44882
90-20	**36.10**	**38.10**	0.85	44849		90-27	**6.00**	**8.00**	1.83	44883
90-20	**38.10**	**40.10**	0.78	44850		90-27	**8.00**	**9.00**	6.66	44884
90-20	**40.10**	**42.10**	0.26	44851		90-29	**3.60**	**5.00**	1.40	44885
90-20	**42.10**	**44.10**	0.38	44852		90-29	**22.20**	**23.30**	1.10	44886
90-20	**44.10**	**46.10**	0.15	44853		90-29	**27.70**	**29.20**	1.50	44887
90-20	**46.10**	**48.10**	1.30	44856		90-29	**32.90**	**34.90**	1.53	44888
90-20	**48.10**	**50.10**	2.41	44857		90-29	**34.90**	**36.90**	0.91	44889
90-20	**50.10**	**52.10**	1.20	44858		90-29	**36.90**	**38.90**	1.67	44890
90-20	**52.10**	**53.95**	0.80	44859		90-29	**47.50**	**50.00**	0.20	44891
90-21	**6.90**	**8.90**	12.45	44860		90-41	**13.00**	**15.40**	0.14	44932
90-21	**8.90**	**10.90**	8.56	44861		90-43	**1.40**	**4.00**	1.24	44933
90-21	**10.90**	**12.40**	6.92	44862		90-43	**4.00**	**5.50**	9.35	44934
90-21	**12.40**	**15.00**	0.76	44863		90-43	**5.50**	**7.00**	10.43	44935
90-21	**15.00**	**15.80**	18.41	44864		90-43	**7.00**	**9.20**	11.66	44936
90-22	**19.30**	**20.80**	14.26	44865		90-43	**9.20**	**10.30**	2.33	44937
90-22	**31.00**	**32.50**	5.54	44866		90-43	**10.30**	**11.30**	1.31	44938
90-22	**32.50**	**34.50**	0.61	44867		90-43	**26.00**	**27.00**	1.37	44939
90-22	**34.50**	**36.70**	0.30	44868		90-43	**27.00**	**29.10**	11.18	44940
90-22	**40.90**	**43.40**	0.34	44869		90-43	**29.10**	**30.90**	4.26	44941
90-22	**48.00**	**49.20**	0.69	44870		90-43	**30.90**	**31.90**	0.24	44942
90-22	**49.20**	**51.20**	2.31	44871		90-44	**3.25**	**4.20**	6.50	44943
90-22	**51.20**	**53.20**	2.29	44872		90-44	**4.20**	**5.70**	14.37	44944
90-22	**53.20**	**54.50**	1.18	44873		90-44	**5.70**	**7.30**	13.01	44945

DDH_ID	FROM	TO	CG%	SAMPL		DDH_ID	FROM	TO	CG%	SAMPL
90-44	**7.30**	**9.00**	6.05	44946		90-44	**56.40**	**57.40**	0.22	44977
90-44	**9.00**	**10.50**	3.41	44947		90-45	**4.60**	**5.45**	3.84	44978
90-44	**10.50**	**12.00**	1.65	44948		90-45	**5.45**	**6.45**	0.48	44979
90-44	**12.00**	**14.13**	2.52	44949		90-45	**22.80**	**23.93**	4.83	44980
90-44	**14.13**	**15.50**	7.92	44950		90-45	**45.10**	**46.10**	1.03	44981
90-44	**15.50**	**17.00**	7.00	44951		90-45	**46.10**	**48.00**	13.45	44982
90-44	**17.00**	**18.50**	5.68	44952		90-45	**48.00**	**49.15**	2.60	44983
90-44	**18.50**	**20.00**	8.27	44953		90-47	**29.65**	**31.50**	3.72	44983
90-44	**20.00**	**23.00**	12.58	44954		90-49	**32.25**	**33.75**	5.42	44986
90-44	**24.50**	**26.00**	12.83	44956		90-49	**50.70**	**52.20**	1.62	44987
90-44	**26.00**	**27.50**	14.91	44957						
90-44	**27.50**	**29.00**	14.20	44958						
90-44	**29.00**	**30.50**	12.20	44959						
90-44	**30.50**	**32.00**	14.08	44960						
90-44	**32.00**	**33.50**	12.16	44961						
90-44	**33.50**	**35.00**	14.16	44962						
90-44	**35.00**	**36.50**	12.73	44963						
90-44	**36.50**	**38.00**	14.20	44964						
90-44	**38.00**	**39.50**	15.20	44965						
90-44	**39.50**	**41.00**	15.17	44966						
90-44	**41.00**	**42.50**	13.12	44967						
90-44	**42.50**	**44.00**	12.96	44968						
90-44	**44.00**	**45.50**	12.31	44969						
90-44	**45.50**	**46.90**	6.22	44970						
90-44	**46.90**	**48.50**	3.13	44971						
90-44	**48.50**	**50.00**	1.75	44972						
90-44	**50.00**	**51.50**	0.64	44973						
90-44	**51.50**	**53.00**	0.95	44974						
90-44	**53.00**	**54.50**	1.01	44975						
90-44	**54.50**	**56.40**	1.44	44976						