



2017 Compilation Assessment Report

Silicates Lake Project

PROVINCE OF QUEBEC
NTS MAP-SHEETS 22N/16 and 22O/13

for

9248-7792 Quebec Inc.

by
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1 EXECUTIVE SUMMARY

This Report was prepared at the request of Mr. Stephane Leblanc President of 9248-7792 Quebec Inc. (the "Company"), a Canadian based, privately-held company. The purpose of this report is to provide a compilation report on the so called Silicates Lake Property, based on all available historic data. The Silicates Lake Property comprises one hundred and twenty eight (128) non-contiguous claims, and is one of the Company's Holdings in the Regional Municipality of Caniapiscau, Quebec, Canada.

The Silicates Lake Property (the "Property") is located in the Gagnon Iron Ore District of east-central Quebec, which is centred southwest of the municipality of Fermont, Quebec, and some 220 kilometres (km) northwest of the Gulf of St. Lawrence port town of Sept-Îles.

The Property itself is about 112 km (southwest of the town of Fermont in north-eastern Quebec and comprises two (2) separate blocks of claims, in close proximity, over a 20 km, northwest-southeast stretch of ground between the Mount Reed iron deposit, which hosts an estimated resource* of 1.41 billion tonnes (Bt) grading 31.6% iron (Fe) (*Dagbert, 2008*), and the Silicate East deposit, which hosts an volumetrically-estimated resource* of between 165-355 million tonnes (Mt) grading 29.6% Fe (*Langton, 2013*).

The central block of claims comprises one hundred and thirteen (113) claims, whereas the separate eastern claim block consists of fifteen (15) claims. The central block is underlain by numerous mineral showings and occurrences of magnetite-rich iron formations that strike southeast between Hoares Lake and Brutus Lake (the "Hoares-Brutus trend"). The eastern claim block covers a 5 km, linear iron formation in the Tougard Lake area of Hesry Township.

**The estimated Mineral Resource was not calculated in accordance with National Instrument 43-101 Mineral Resources and Mineral Reserves standards, and should therefore not be relied upon. There has not been sufficient work carried out by a Qualified Person to upgrade or classify these estimated mineral resources as compliant with current NI 43-101 mineral resource standards.*

The westernmost part of the Property is transected by the Trans-Québec Labrador Road (Highway 389), which connects Sept-Îles and Fermont; however, the majority of the Property is not directly accessible overland.

The Property covers parts of National Topographic System (NTS) Map Sheets 22N/16 and 22O/13, and also parts of Hesry and Conan townships. The area is part of the Regional Municipality of Caniapiscau. The Property comprises 128 mineral claims in good standing, and covers a surface area of 6,795.5 hectares (ha) or 67.95 km². The approximate centre of Property is located at Universal Transverse Mercator (UTM) coordinates 569050 East, 5755875 North in Zone 19 of the 1983 North American Datum (NAD 83) coordinate system.

The Gagnon Iron Ore District (GIOD) lies within a Paleo-Proterozoic fold and thrust belt known as the Labrador Trough, which hosts extensive Lake Superior-type iron formations. The Labrador Trough is divided into the North, Central and South geological domains, of which the Southern Domain hosts the GIOD.

Metamorphism of the Southern Domain during the Grenville Orogeny was responsible for the recrystallization of primary iron formations, producing coarse-grained sugary quartz, magnetite, and specular-hematite schist.

Archean granitic and granodioritic gneiss and migmatite of the Ashuanipi Metamorphic Complex form the basement to most of the GIOD. Unconformably overlying these basement gneisses are the metamorphosed equivalents of the Lower Proterozoic Knob Lake Group that include the iron

formations of the GIOD; in the Southern Domain, the Knob Lake Group comprises six formations. The Sokoman Formation, also known as the Wabush Iron Formation, extends for more than 1000 km along the length of the Labrador Trough; it is the principal ore-bearing unit within the Knob Lake Group and is subdivided into Lower ("LIF"), Middle ("MIF") and Upper ("UIF") members.

The iron in the UIF, MIF and LIF is for the most part in its oxide form, mainly as specular hematite and specularite in its coarse-grained form and to a lesser extent, as magnetite, with some of the iron in iron silicates. The main gangue mineral in the iron formation deposits is quartz that constitutes approximately 50 % of the iron formation.

At least 3 phases of deformation are readily evident from fold interference patterns in the Southern Domain. The area around Silicates Lake is characterized by open to tight, upright and overturned folds that refold early recumbent folds. Tectonic thickening of rock units is common and this is the most important structural factor economically as it is the thickened, near-surface, synclinal hinges that are most favourable for open pit mining.

Airborne gravimetric and electromagnetic/magnetic geophysical surveys carried out in 2008, 2011 and 2017 (**GM63919**; **GM65881**; **GM65900**; **Dubé, 2017**) outlined strong magnetic signatures of iron formations on part of the Silicates Lake Property corroborating the historical interpretation of iron formation underlying the area.

The Property hosts four (4) catalogued mineral occurrences with historic estimated resources*: Lac Athol North (COGITE# 23C/01-0006); Lac Hoares East/West (COGITE# 22N/16-0001); Lac Silicates West (COGITE# 22O/13-0005); and, Lac Silicates East (COGITE# 22O/13-0006). These occurrences warrant rigorous evaluation and exploration programs to determine their resource potential. There are also three (3) mineral showings on the Property— Lac Athol South; Upside Duck Lake; and, Marble Lake.

**These resource calculations are not NI 43-101 compliant and have no demonstrated economic viability. The grade and tonnage of the so-called resources are considered uncertain at best, as there has been insufficient exploration to categorize them as a Mineral Resource as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves. Furthermore, it is uncertain whether further exploration will result in classification of the resources to Inferred, Indicated or Measured Mineral Resource categories.*

This report is being submitted to the Ministère de l'Énergie et des Ressources naturelles (MERN) Quebec, for assessment work credits.

2 INTRODUCTION

This Report was prepared at the request of Mr. Stephane Leblanc, President of 9248-7792 Quebec Inc., a Canadian based, privately-held company. The purpose of this report is to provide a comprehensive compilation of available information on the Silicates Lake Property in preparation for an exploration program. Silicates Lake comprises 128 mineral claims, and is one of the Company's Holdings in the Regional Municipality of Caniapiscau, Quebec, Canada.

This Report was prepared by John Langton, M.Sc., P.Geo., (the "Author"), of MRB & Associates, a geological and geotechnical consulting firm in Val-d'Or, Quebec. Lysa Fr chet te of MRB & Associates prepared the figures and maps and participated in the document searches for this report.

The bulk of the historical geological information was distilled from the SIGEOM/EXAMINE database of MERN Quebec, and incorporates all known assessment work data filed by exploration companies, as well as geological work performed or commissioned by the Quebec government.

As per the requirements of the Professional Code of Quebec, Geologists Act of Quebec, and Mining Act of Quebec, the Author hereby discloses that although completely independent of 9248-7792 Quebec Inc., he holds a nominal amount of shares in a number of Canadian junior mining companies, and is currently on the board of directors of Cartier Iron Corp., a junior mining company with iron resources and claims in the Labrador Trough area of northeastern Quebec.

2.1 Sources of information

The Author made use of publicly available Assessment Reports, on-line resources, publications of the Geological Survey of Canada, scientific papers from various earth science Journals and from internal company documents from various companies that have carried out previous work in the area. A list of the principal material reviewed and used in the preparation of this document is included in the References section of this document, and a complete review of historical work is included in **Section 5**.

3 PROPERTY LOCATION AND DESCRIPTION

The Company's Silicates Property is located in the Gagnon Iron Ore District (GIOD) of north-eastern Quebec, west of Little Manicouagan Lake, about 220 km northwest of the port town of Sept-Îles, and some 112 km southwest of Fermont. This area is also delineated as part of the Regional Municipality of Caniapiscau (**Figure 3.1**).

The Property currently comprises a non-contiguous grouping of 128 claims and covers a surface area of 6,795.5 ha or 67.95 km² (**Appendix I**) within Map Sheets 22N/16 and 22O/13, and parts of Hesry and Conan townships (**Figure 3.2** and **Figure 3.3**).

The approximate centre of Property is located at Universal Transverse Mercator (UTM) coordinates 569050 East, 5755875 North in Zone 19 of the 1983 North American Datum (NAD 83) coordinate system (51°57'00" Latitude / 67°60'00" Longitude).

The Property has not been legally surveyed. The boundary of each claim block was defined using spatial information downloaded from the MERN Quebec website at <http://mern.gouv.qc.ca/mines/index.jsp>, and the GESTIM claim management system <http://gestim.mines.gouv.qc.ca/>.

All claims comprising the Property are in good standing. The renewal dates, as of September 30, 2017, and the rental fees, required minimum work and excess credits are shown in **Appendix I**. Details on claims renewals, work credits, claim access rights, allowable exploration, development, mining works, and site rehabilitation are summarized in the Mining Act of Quebec available at www2.publicationsduquebec.gouv.qc.ca.

To the Authors' knowledge there are no significant factors and risks that may affect access, title, or the right or ability to perform work on the Property throughout the year.

3.1 Environmental Liabilities

No environmental permits are currently assigned to the Property for exploitation purposes. Environmental permit(s) may be required at a later date to fulfil environmental requirements with the goal of returning the land to a use whose value is at least equal to its previous value, and to ensure the long term ecological and environmental stability of the land and its watershed.

No environmental liabilities were inherited with any of the claims on the Property, and there are no environmental requirements that need to be fulfilled in order to maintain any of the claims in good standing at this time.

Neither are there any apparent environmental issues related to the exploration and/or development of the Property, with the possible exception that there are numerous prominent streams and lakes that may require precautions be taken during certain types of exploration activity, such as diamond-drilling or stripping.

3.2 Permits

Exploration work permits may be required for future work on the Property. The appropriate Permit Applications for potential forthcoming work on the Property would be required to be submitted by Eloro to MERN Quebec. As operator, the Company is obligated to ensure that all exploration programmes on the Property shall be conducted in an environmentally sound manner, following the principles and guidelines outlined in the E3 Framework Document for Responsible Exploration, as according to industry best practices (<http://www.pdac.ca/e3plus/index.aspx>).

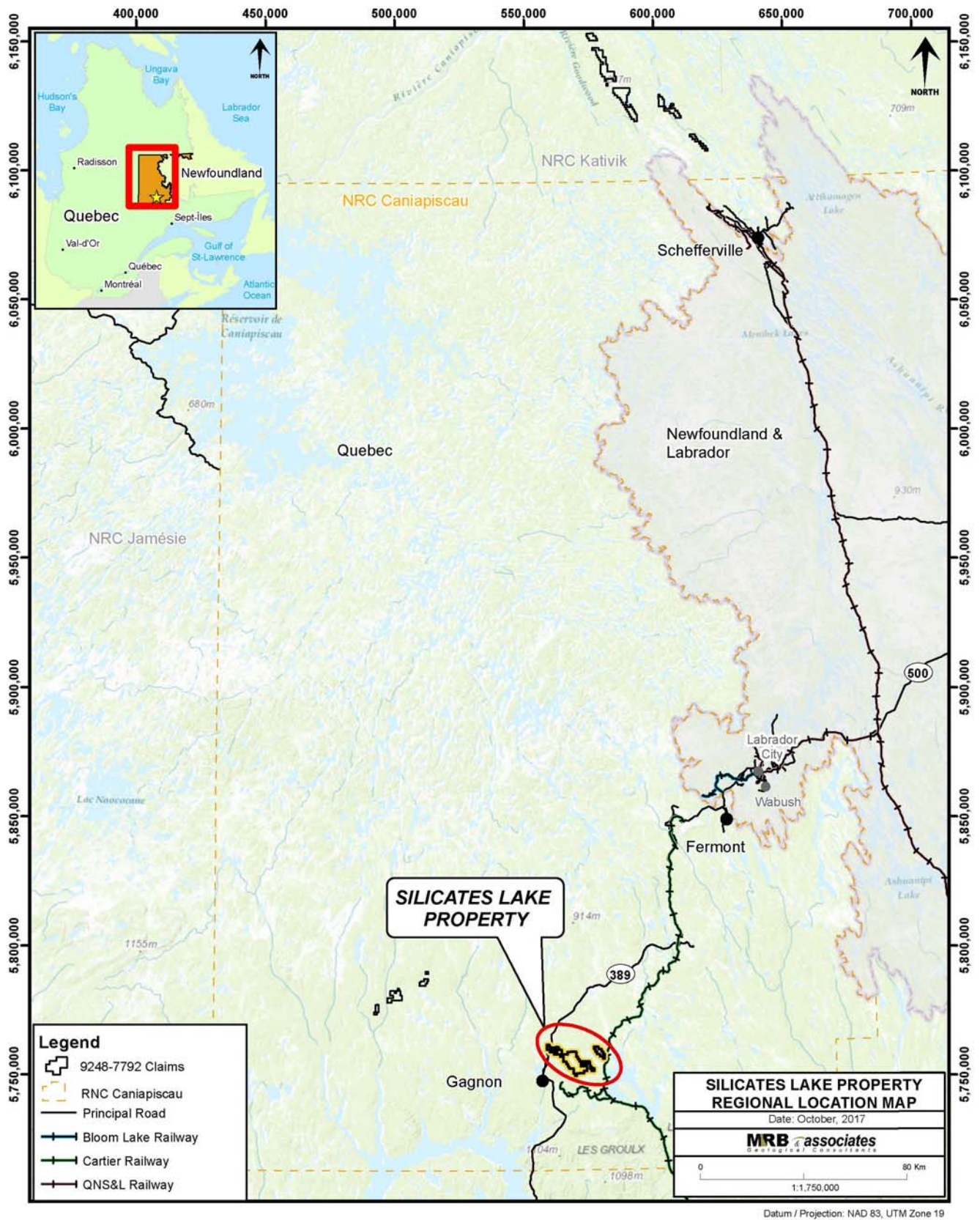


Figure 3.1: Regional location map of the Silicates Lake Property, north-eastern Quebec

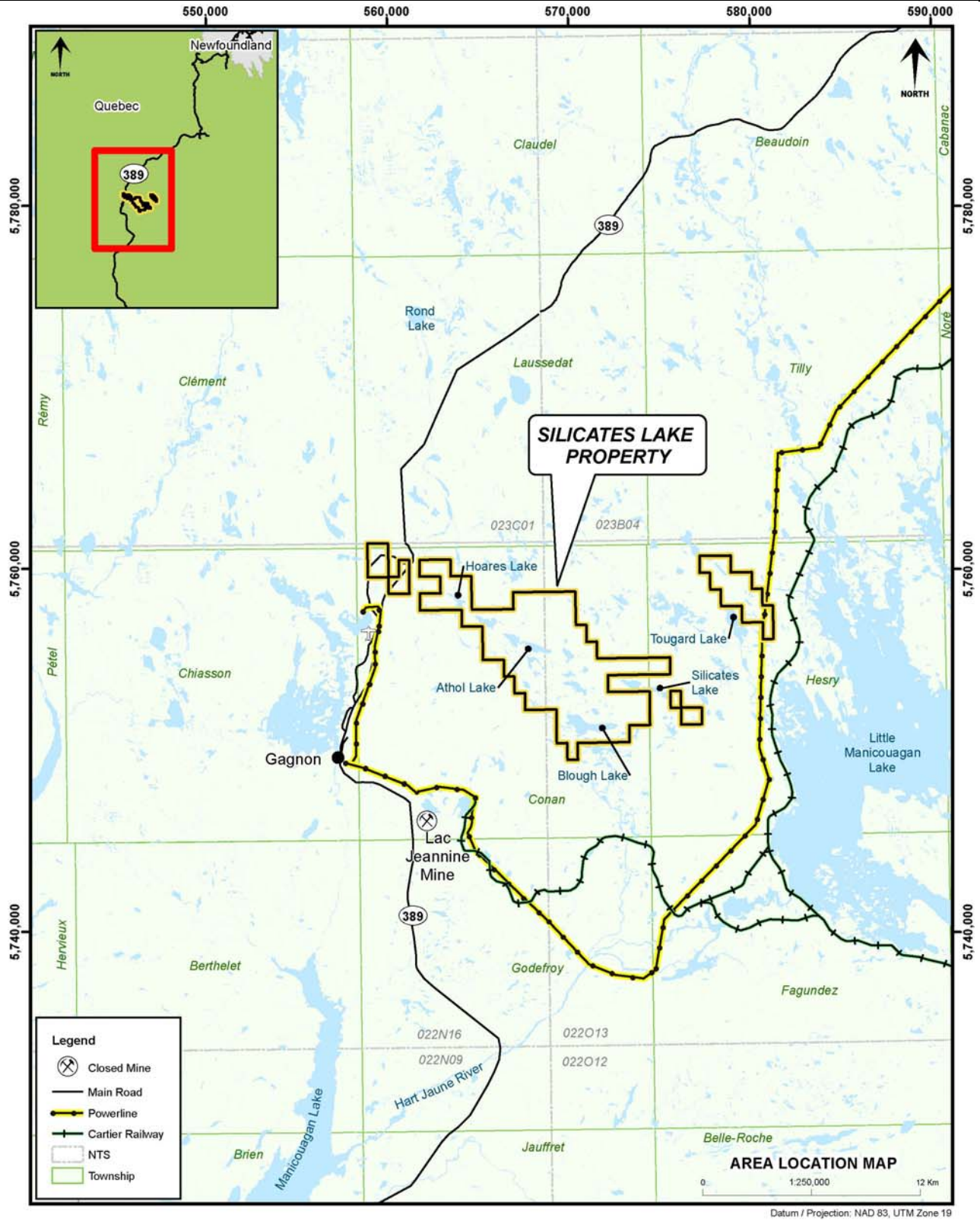


Figure 3.2: Area location map - Silicates Lake Property

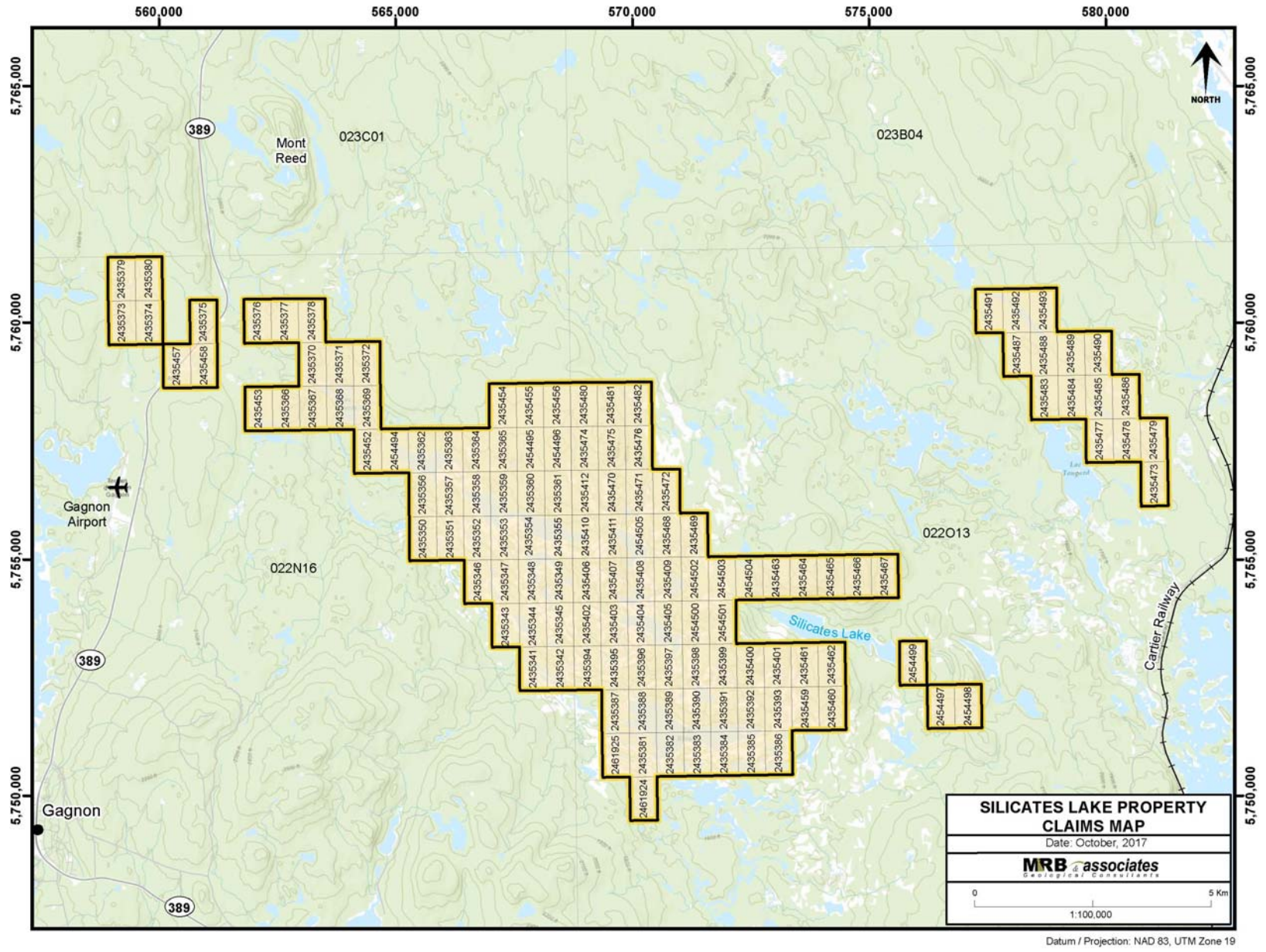


Figure 3.3: Claim map - Silicates Lake Property

3.3 Other Relevant Factors

Each mining claim provides access rights to a parcel of land on which exploration work may be performed; however, the claim holder cannot access land that has been granted, alienated or leased by the Province for non-mining purposes, or land that is the subject of an exclusive lease to mine surface mineral substances, without first having obtained the permission of the current holder of these rights.

4 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES & INFRASTRUCTURE, AND PHYSIOGRAPHY

4.1 Accessibility

The westernmost part the Silicates Lake Property is transected by the Trans-Quebec-Labrador Road (Provincial Highway #389 in Quebec), which runs from Baie-Comeau (Quebec) to Fermont (Quebec), through Wabush-Labrador City (Newfoundland and Labrador), and eventually to Goose Bay (Newfoundland and Labrador), providing year round access to the area. Most of the Property, however, has no direct vehicular access and is generally only accessible by air (see **Figure 3.2**). Driving distance from Baie-Comeau to the Property is approximately 400 km, and it is a further 175 km to Wabush-Labrador City.

Wabush Airport (ICAO: CYWK), 2 km northeast of Wabush-Labrador City, is the main airport servicing the region. Air Canada Jazz offers daily flights to Wabush from Montreal, Quebec City and Sept-Îles. Provincial Airlines offer flights from Sept-Îles (Quebec), Goose Bay (Newfoundland and Labrador) and St. Johns (Newfoundland and Labrador). Car rentals are available at the airport. The airport is classified in the Regional/Local category according to the National Airports Policy. Local air service is also available from the Wabush Water Aerodrome (TC LID: CCX5) located near Wabush on Little Wabush Lake. Flights are offered from June until October.

The Labrador City area is accessible by train via the Tshiuetin Rail Transportation Inc. railway. The railway tracks link Sept-Îles to Emeril Junction and Schefferville. The Sept-Îles-Emeril Junction trip takes from 6 to 8 hours. The passenger train does not travel directly to Labrador City. Passengers travelling to and from Labrador City must take highway #500 to Emeril Junction, a 45-minute drive from Labrador City. There are two trains per week for passengers and community freight. The Cartier Railway is a privately-owned railway that operates 416 km of track connecting the iron ore mine at Mt. Wright, just west of Fermont, with an iron ore processing plant and port at Port-Cartier, on the northern shore of the Gulf of St. Lawrence. The railway is used solely for iron-ore and freight transport. This rail line passes just east of the Property on the west side of Little Manicouagan Lake.

4.2 Climate

The GIOD area and vicinity has a sub-arctic, continental taiga climate with very severe winters, typical of north-central Quebec. Winter conditions last 6 to 7 months, with heavy snow from December through April. The prevailing winds blow from the west and average 14 km per hour, based on records at the Wabush Airport. Daily average temperatures exceed 0°C for only five months per year. Daily mean temperatures for Fermont average -24.1° and -22.6°C in January and February, respectively. Snowfall in November, December, and January generally exceeds 50 cm per month and the wettest summer month is July with an average rainfall of 106.8 mm. Mean daily average temperatures in July and August are respectively, 12.4° and 11.2°C. Because of its relatively high latitude, extended day-light enhances the summer work-day period. Early and late winter conditions are acceptable for ground geophysical surveys and drilling operations.

4.3 Local Resources & Infrastructure

The town of Fermont has a population of approximately 4,000 and was originally built by Quebec Cartier Mining ("QCM") in the early 1970's for employees working at the Mt. Wright iron operations. Fermont has schools, a 72-room hotel, municipal and recreational facilities, and a business and shopping complex.

The height-of-land, which determines the border between Quebec and Newfoundland and Labrador, is located 10 km east of Fermont.

The twin communities of Labrador City (27 km east of Fermont), and Wabush (8 km further east) in Newfoundland and Labrador, have a total population of approximately 10,000. Labrador City (Lab City to the locals) and Wabush were also developed around the iron-ore mining operations put in place during the last half-century. Lab City-Wabush offers services that are complementary to those in Fermont, with a strong industrial base and excellent medical and educational services.

The economy of the north-eastern Quebec/western Labrador area is based on iron mining, hunting and fishing, and tourism. Thousands of hunters and fishermen visit the area annually, chiefly for trout fishing and hunting for caribou and black bear.

The hydroelectric availability in Labrador comes from Churchill Falls, which generates 5,428 megawatts ("MW") of power, 127 MW of which is currently made available to the Labrador West region for current needs. The region has the lowest average cost for power in Newfoundland and Labrador; however, the system is being taxed and a second transmission line to service Labrador West is on the high priority list of requirements for the region (Hydron Report, 2008).

The area is a mining centre able to provide personnel, contractors, equipment and supplies.

4.4 Physiography

The topographic features around the Property are largely attributed to the lithologies and structures of the underlying rocks, which in turn were sculpted by glaciation. This is typical of subarctic terrain with local lake elevations of approximately 630 m, and low rolling hills reaching 100 m above the local lake level. These hills form the northwest striking ridges that control the drainage, causing the local water system to empty southward through a series of lakes and streams into the Blough River system and thence into the Hart Jaune River, Manicouagan Lake, and eventually the Gulf of St. Lawrence. Drainage is controlled to some degree by surface deposits of glacial till that choked stream valleys and caused erratic diversions and ponding.

Glacio-topographic features, such as kames, kettles and eskers, outwash plains and boulder fields are sometimes present in the lowlands and southerly slopes; there is a limited outcrop exposure. Vegetation covers is variable from place to place. Ice flow direction was towards the south and southeast.

The usual spruce and fir varieties form good stands along lakeshores and shallow slopes of intermediate drainage. Ordinarily, these strands are interspersed with healthy clumps of birch on well-drained hillsides, and with broad open meadows in the low marshy areas. Club mosses, grasses and low shrubs form the dominant types of ground cover.

5 EXPLORATION HISTORY

*Note: The GESTIM and E-Sigeom sites allow on-line searching of the Province of Quebec's database of Provincial Assessment Reports or "Gestimes Minières" (GM's). The data are accessible online at <https://gestim.mines.gouv.qc.ca/> and <http://sigeom.mrnf.gouv.qc.ca/>.

Since the 1950's the Silicates Lake area has seen exploration programs completed by various companies. A compilation of all available historic geological, geophysical and drill-hole information was completed and entered into an ArcGIS database to help evaluate the economic potential of the Property. The historical work is summarized as follows:

5.1 Historic exploration and development work

CGSIGEOM22N Systeme d'information geominiere du Quebec (SIGEOM) 2009 Series of 1:50,000 geological compilation maps of NTS 22N, including map sheet 22N/16 (Lac Barbel), which covers the western part of the Property.

CGSIGEOM22O Systeme d'information geominiere du Quebec (SIGEOM) 2010 Series of 1:50,000 geological compilation maps of NTS 22O, including map sheet 22O/13 (Petit Lac Manicouagan), which covers the eastern part of the Property.

DP 2002-02 – Ministère des Ressources naturelles du Quebec (2002)

Digital data from an inventory of heavy mineral from the Ashuanipi region's till. The data is from **GM59085** and **GM59086**. This data comprises stream sediment samples located on the current Silicates Lake Property.

GM04218A – Quebec Cartier Mining Co. (1955)

The Report details the geology and structure around the Silicates East (Lac Brutus) occurrence. It includes a brief summary of the geology and plan maps of geology and dip needle surveys.

GM05311 – Quebec Cartier Mining Co. (1957)

The Report details the geology and structure in the area north of Lac Blough between Lac Hoares and Lac Brutus. It includes a geological summary and an area geology map.

GM10801 – Quebec Cartier Mining Co. (1959)

Report on magnetic survey in the Sneak Lake (Lac Tougard) area with the objective of detecting economic mineralized zones of iron formation. The survey identified a 175 foot thick, tabular, mainly grunerite-type iron formation over 6 miles of strike. This occurrence is covered by the eastern block of claims comprising the current Property.

GM12096 – Quebec Cartier Mining Co. (1961)

The Report details the regional geology and structure around Penguin, Aubry, Heart and Elaine lakes. It includes drill logs and certificates from drill-holes located north of the study area.

GM12097 – Quebec Cartier Mining Co. (1961)

Assessment work summary from the Silicates-Athol and Silicates Lake sectors including detailed mapping, geophysical survey and 32 diamond-drill holes on both areas, totalling 9,547 feet (ft). Only one of these diamond-drill holes is located within the boundaries of the current Silicates Lake Property: drill-hole 30 (**Map 1**). The Report details the regional and local geology and includes maps and logs.

GM13035 – Ministère des Ressources naturelles du Québec (1963)

This report is a compilation of the reserve evaluations of iron deposits within a radius of 100 miles of Lac Mouchalagane. A possible reserve of 10 million tonnes grading 32.3% Fe is mentioned for the Lac Silicates Lake region.

GM39069– Shell Canada (1977)

This report details the results from a 1977 evaluation for the base-metal potential of various paragneiss zones of the eastern Grenville Province. Geological reconnaissance and stream sediment sampling was carried out in areas of suspected favourable geology along the Hoares-Brutus trend, including the area of the current Silicates Lake Property. A total of forty-seven (47) stream sample locations fall within the current Property; however, no significant results with respect to Cu-Pb-Zn-Ag mineralization were reported.

GM59085, GM59086 – BHP Diamonds Inc. (1998)

Final Report of the 1998 Heavy Mineral Sampling Program on the Superior Reconnaissance Project, Area 3, Quebec. The report includes description of a regional heavy mineral sampling program in glacial till, eskers and drumlins from north-eastern Quebec to define areas of increased economic potential in diamonds, base metals in massive sulphides and Broken Hill-type zinc deposits in the Grenville, gold contained within massive sulphides and Archean shear-hosted systems. A total of 1,561 samples were collected on lines spaced 50 km apart and at 3 km station intervals. A discussion of the analytical techniques used in the regional till sampling with assays and sample location map is included.

GM55260 – St. Genevieve Resources Ltd (1995)

This document reports on the geological investigations south of Lac Blough. Seven surface samples were collected from a rusty zone near the southwestern shore of Lac Blough, in an area covered by the southernmost claims of the current Property. Best assay results included anomalous Cu (up to 289 ppm), Zn (up to 1225 ppm) and Ni (up to 50 ppm).

GM58495 – Quebec Cartier Mining Co. (2000)

Report on airborne magnetic and electromagnetic surveys with the objective of detecting economic mineralized zones, particularly iron formations in the Mont Reed and Fire Lake areas. Numerous strong magnetic anomalies were identified in the Mont Reed area; maps are included.

GM58496 – Quebec Cartier Mining Co. (2000)

Assessment report on helicopter-borne magnetic and electromagnetic surveys over the Mont-Reed, Peppler and Lac Jean properties. The report includes maps.

GM60719 – Virginia Gold Mines (2001)

Virginia Gold Mines evaluated the potential for Cu-Ni-PGE deposits in the Grenville Province. A number of smaller-size targets in the Penguin Lake area, a few km north of the current Silicates Lake Property, were evaluated by conventional prospecting and airborne surveys. This report presents the results of the 2001 exploration program; however, no data relevant to iron exploration is incorporated.

GM61232 – Anglo American Exploration (Canada) Ltd. (2003)

This report provides details on the regional 2002 Grenville Zinc Project conducted in the east Gagnon Terrane. Prior to field work, a compilation of zinc potential in the Grenville Province was completed. Two exploration models were targeted: zinc silicate and oxide mineralization modelled after the Franklin-Sterling deposit, and; lead-zinc-silver mineralization modelled after the world class Broken Hill Type (BHT) deposit. Regional stream sediment, till, and rock sampling as well as prospecting were conducted in the area. Anglo American's technique was not successful in

discovering the unique mineralogy associated with (F-SH) type deposits in the east Gagnon Terrane. The report includes maps.

GM63919 – GPR Geophysics Report & Survey Data: 2008 Airborne Survey, Fermont Properties for Champion Minerals Inc. (2008)

Between July 15-23 and August 15-28, 2008, GPR Geophysics International Inc. (GPR) of Longueuil, Quebec, completed a 3,855 line-km, helicopter-borne, magnetic, gamma-ray spectrometry and EM-VLF geophysical survey for Champion Iron Mines Inc. over the Fermont properties (NTS sheets 23O/13, 23C/01, 23B/04, 23B/05, 23B/06, 23B/11, 23B/12 and 23B/14).

The total magnetic field, horizontal magnetic gradient, VLF total field, VLF quadrature and gamma-ray spectrum were measured by the helicopter-borne system. DGPS positioning, magnetic diurnal changes and radar altitude data were also collected.

The iron mineralization is well defined by the magnetic geophysical surveys. Magnetic highs outline magnetite-rich iron formations, whereas magnetic lows tend to be hematite-rich iron formations and zones of secondary iron enrichment that have resulted from near-surface oxidation of the iron formation.

GM64596 – Champion Minerals Inc., Fancamp Exploration Ltd., Sheridan Platinum Group Ltd (2009)

This assessment report summarizes a 5-day helicopter reconnaissance field investigation of the Fermont Suite of mineral concessions. Exploration work included field reconnaissance mapping and sampling, geochemical analysis and GIS compilation of previous work. The objective of the reconnaissance was to investigate the presence and extent of iron formations on the Fermont properties. The report includes a location map of the Fermont properties, a geological map and vertical gradient magnetic survey map.

GM65253 – Champion Minerals Inc. (2010)

This assessment report presents a compilation of historic work performed on the Aubertin-Tougaard Lakes claim block. The objective of the compilation was to validate the historical work and propose an exploration program to delineate and potentially increase the historical mineral resources. Very little of the previous exploration work pertains to the linear iron formation that underlies the eastern block of claims of the current Property.

GM65881 – Champion Minerals Inc., Fancamp Exploration Ltd. (2011)

This assessment report presents the preliminary results of the airborne gravimetric, magnetic and LIDAR (Light Detection And Ranging) terrain mapping survey completed by Fugro (**GM65900**) over their Aubertin-Tougaard property, which included the claims comprising the eastern block of claims of the current Property.

GM65900 – Fugro Airborne Survey – for Champion Minerals Inc. (2011)

FALCONTM Airborne Gravity Gradiometer Survey, Fermont, Quebec. This technical report provides details of the airborne gravity survey flown by Fugro Airborne Surveys ("Fugro") over Champion's Fermont Holdings from May 31 to July 14, 2011, and submitted September 2011 as a separate Assessment Report (*Pearson, 2011*). The survey covered most of the current Silicates Lake Property, including the eastern claim-block around Lac Tougard.

GM67086 – ArcelorMittal (2012)

This report presents a compilation and interpretation of new and historic work performed in the immediate vicinity of the Mont-Reed deposit, which is adjacent and to the northwest of the central claim block of the current Property. Most of the report deals with the Mont Reed deposit itself; however, Phase II of the project included the cutting of a survey grid followed by detailed

geological mapping and sampling in the vicinity of Lac Hoares, in the northwestern part of the current Silicates Lake Property.

A total of forty-five (45) outcrops were noted in the southern Phase II grid area, mainly near the western shores of Lac Hoares, including eleven (11) exposures of iron formation. All outcrops and exposures visited by the geological mapping teams were numbered and flagged. The collected geological data were recorded in Geofiches (MERN), all outcrops were photographed, and the majority were sampled. Where located, the GPS coordinates of historical diamond-drill hole collars were also recorded.

GM67597 – ArcelorMittal (2013)

This report describes the logistics, data acquisition, processing and presentation of results of a RESOLVE electromagnetic airborne geophysical survey carried out by FUGRO Geophysics for Arcelor Mittal over the Mont Reed and Silicates Lake area in early 2013. The survey block was flown at 100 m line-spacing between February 22 and March 18, 2013, and comprised a total of 3485 flight-line kilometres.

The purpose of the survey was to map the geology and structure of the area. Data were acquired using a RESOLVE electromagnetic system, supplemented by one high-sensitivity cesium magnetometer. The information from these sensors was processed to produce maps and images that display the magnetic and conductive properties of the survey area. Maps and data displaying these properties provided with this report.

Both residual magnetic intensity and calculated vertical magnetic gradient show strongly responsive northwest to southeast trending magnetic structures in the area of the current Silicates Lake Property, indicating strongly magnetic bodies.

GM67715 – Cartier Iron Inc. (2013)

This assessment report presents the results of the 2013 exploration programme on the Silicate-Brutus property. Work comprised reconnaissance geological mapping and prospecting, and litho-geochemical sampling of bedrock exposures, the details and analytical results of which are described in the report. A total of 95 outcrops were visited, from which 45 samples, two from cut channels, were collected for assay.

In addition to the prospecting work, a detailed re-interpretation of the 2008 and 2011 geophysical data (**GM63919**, **GM65881**) was carried out in order to produce a detailed 3D model of the iron formation underlying the property (see **GM67716**).

The report also includes results from an in-house mineral resource estimate that was calculated using information from historic diamond-drilling, in order to corroborate the historic resource estimates (**GM67717**).

GM67716 – Abitibi Geophysics Report – for Cartier Iron Inc. (2013)

This report presents the results of an interpretation of the GPR & Fugro airborne geophysical data (**GM63919**, **GM65881**) collected over Cartier Iron's Silicate Brutus Lakes property. The objective was to better understand the sub-surface geometry of the iron formation underlying the property.

A quantitative inversion interpretation was performed on the magnetic data and gravity gradients in order to generate a 3D model for the iron formation.

GM67717 – A.S. Horvath Engineering Inc. – for Cartier Iron Inc. (2013)

A volumetric calculation of the Silicate East (Lac Brutus) magnetite deposit based on historic composite core-interval sample analyses. The calculated volumetric mineral resource estimate

(MRE) made use of the available historic logs and assay data (refer to **GM12097**) and was not considered NI 43-101 compliant.

Volumetric estimates were completed for each of the 3D solid iron formation interpretations and an assumed specific gravity of 3.3 was used to calculate a tonnage estimate for the modelled iron formations.

The iron formation solid of the first interpretation yields a volume of 49.3 million cubic metres or approximately 163 million tonnes of iron oxide at the assumed specific gravity of 3.3. The iron formation solid of the second interpretation yields a volume of 106.9 million cubic metres or approximately 353 million tonnes of iron oxide at the assumed specific gravity of 3.3.

A.S. Horvath Engineering Inc. favours the second interpretation as it more closely resembles the geometry of other known deposits of the area although it is also more interpretive from the existing historic data. As a result, the mineral resource potential of this Exploration Target is best stated as the range between the two interpretations at 165 to 355 million tonnes of oxide iron formation. The historical resource estimate for this deposit, which was probably calculated manually using a more simple extruded polygonal method, was 305 million tonnes grading 29% total iron.

GM6778 – Cartier Iron Inc. (2013)

This report provides a summary of the 2013 surface exploration programme completed on the Aubertin-Tougaard group of claims that comprised reconnaissance geological mapping and prospecting, and bedrock channel sampling and analyses. A total of 92 outcrop sites were visited, from which 30 samples were collected for assay. In addition, 11 of these sites were chosen for channel sampling, from which 17 samples were collected. The current Silicate Lakes Property includes claims that are underlain by the so-called Hydro Zone, as described in Cartier Iron's report.

The Hydro Zone incorporates the southeastern 5 km of a 12 km, linear, northwest-trending magnetic/gravity anomaly that is crossed at its southern end by a major Hydro-Québec electric transmission line. The Hydro Zone anomaly is coincident with quartz-magnetite-carbonate-iron silicate gneiss that flanks a central core of quartz-magnetite gneiss. The magnetite iron formation beds strike northwest and dip 40° to 60° toward the northeast. The true width of the iron formation is estimated to be 30-40 metres. Twelve (12) samples from thirty-seven (37) outcrops at the Hydro Zone were collected and analyzed in 2013. Average grade of iron-formation samples from the Hydro zone was 33.2% FeT.

GM69492 – ArcelorMittal (2013)

This report provides a summary of the 2014-2015 diamond-drilling program carried out in the vicinity of the Mont Reed deposit. The report includes a summary of five (5) drill-holes totalling 1,282 m that were completed to the northwest of Lac Hoares, over a 4 km strike of iron formation, delineated by previous work. No analytical results are reported for these holes (HO-2015-01 through HO-2015-05).

MB 88-38 – Ministère des Ressources naturelles du Québec (1988)

Report on the areas of geochemical activity in the lake sediments of the Fermont region. Report includes a map and lake sediment geochemical results; some of which are located on the current Silicates Lake Property.

MB 89-33 – Ministère des Ressources naturelles du Québec (1989)

Report on the geochemistry of lake sediments from the Fermont region. Report includes 41 maps and digital data on lake sediment geochemical results, some of which are located on the current Silicates Lake Property.

MB201106 – Corporation de Promotion du Développement Minéral de la Côte-Nord (2011)

This document presents statistical maps showing the 2010 results of the re-analysis of samples originally collected in 1987 by the Québec Ministère des Ressources naturelles et de la Faune (MRNF) as part of the Fermont lake-bottom sediment survey of the Regional Municipality of Caniapiscau. The original analytical results were presented in reports **MB 88-38** and **MB 89-33**.

The Fermont survey has a sample density of about one sample per 13 km². The samples were analysed by the AcmeLabs laboratory in Vancouver, using inductively coupled mass spectrometry (ICP-MS) after aqua regia digestion.

The report contains maps showing total field magnetometry, vertical gradient magnetometry, a geological map mosaic, a map of constraints to mining activities, and elemental abundances for Ag, Au, As, Ba, Bi, Ca, Cd, Co, Cr, Cu, Fe, Hg, La, Li, Mg, Mn, No, Nb, Ni, P, Rb, Re, S, Sb, Sc, Th, Ti, Tl, U, V, W, Y, Zn and Zr.

RG 178 – Midway Ore Co. Ltd, Québec Cartier Mining Co., Québec South Shore Steel Corp., and Ministère des Ressources naturelles du Québec (1977)

Geological Report of the Gagnon region, which includes the iron deposits of Mont Reed, Lac Rond, Lac Pingouin, Lac des Silicates, Lac Aubertin, Lac Boidie, and the band formed by Lac Silicates Lake and Lac Bough. This area has a potential of more than a billion tonnes of iron ore exploitable at a grade of 30% Fe. The report describes general geology, economic geology, structural geology and geochemistry of the studied area. Report includes maps and stream sediment samples located on the current Silicates Lake Property. A potential reserve of 10 million tonnes grading 32.3% Fe was determined west and southwest of Lac Silicates Lake.

RP539A – Québec Department of Natural Resources (1965)

This document comprises the 1965 preliminary report and accompanying geological map of the Silicates Lake area. The report includes sections describing the general geology, structural geology and economic geology of the Laussedat, Conan, Tilly and Hesry townships area.

PRO 93-03 - Ministère des Ressources naturelles du Québec (1993)

Report on a new exploration target for Cu-Ni-Au-PGE mineralization in the Sainte-Marguerite River area (Manicouagan Plateau). The report includes analyses of some samples from the current Silicates Lake Property, and a geological survey.

PRO 94-07 - Ministère des Ressources naturelles du Québec (1994)

Report on exploration targets in the Eastern Grenville Province between Chevery and Vieux-Port (Basse- Côte-Nord). The report includes analyses of some samples collected from the current Silicates Lake Property.

PENDING... (GMXXXX) – Prospectair Geosurveys Report for 9248-7792 Québec Inc. (2017)

A heliborne, geophysical magnetic and time-domain electromagnetic (TDEM) survey of the current Silicates Lake Property, including the eastern claim-block, was flown in early September of 2017, by Prospectair Geosurveys. The survey comprised a total of 906 line-km, flown at 100 m spacing with flight lines oriented 023° over the central block of claims, and 049° over the eastern claim-

block. The accompanying technical report was submitted to MERN Quebec for assessment work credits on the Property and is included herein as **Appendix II**.

Three magnetite rich targets were outlined as follow-up exploration targets for magnetite-rich iron formation; two in the central claim-block (M-1 and M-2) and one underlying the eastern claim-block (M-3).

Clusters of EM anomalies that are particularly strong, wide, and continuous were grouped together to define prospective areas for graphite exploration on the Property. Four (4) areas (G-1 through G-4) prospective for graphite in the main block were identified using these geophysical criteria. Much of the G-1 and G-2 zones lie outside the current Property boundary but underlie ground that has been staked by the Company. The status of the mineral claims that comprise this recently staked ground is designated as "Pending", according to MERN Quebec.

6 GEOLOGICAL SETTING & MINERALIZATION

6.1 Regional Geology

The Gagnon Iron Ore District (GIOD) lies within a Paleo-Proterozoic fold and thrust belt known as the Labrador Trough, which hosts extensive Superior-type iron formations. The area is underlain chiefly by rocks that form the western, miogeosyncline part of the Labrador Trough in the Churchill Province of the Canadian Shield. The Labrador Trough, also known as the New Quebec Orogen and the Labrador-Quebec Fold Belt, extends for more than 1,000 km along the eastern margin of the Superior craton from Ungava Bay to the Manicouagan impact crater, Quebec. The fold and thrust belt is about 100 km wide in its central part and narrows considerably to the north and south (**Figure 6.1**). It marks the collision between the Archean Superior Province (circa 3.0 Ga to 2.5 Ga) and the Rae Province of the Hudsonian Orogeny (circa 1.82 Ga to 1.79 Ga). Rocks of the Rae Province were transported westward over the Archean Superior Province basement creating a foreland fold and thrust belt marked by a series of imbricate thrusts (**Figure 6.2**). Based on stratigraphic juxtapositions, these thrust faults may have stratigraphic throws of several thousand metres.

The Labrador Trough is divided into three geological domains. The Southern Domain is defined by the northern limit of the Grenville Orogenic Belt at approximately 53°24'00" North latitude, represented by the biotite metamorphic isograd (**Figure 6.3**). The Southern Domain encompasses Labrador Trough rocks that were metamorphosed during the Grenville Orogeny (circa 1.16 Ga to 1.13 Ga according to *Saucier and al., 2012*), which involved northward thrusting, northeast-southwest directed folding, abundant gabbro, anorthosite and pegmatite intrusions, and high-grade metamorphism. The metamorphism was responsible for the recrystallization of the primary iron formations of the Knob Lake Group, producing coarse-grained, sugary, quartz, magnetite, and specular hematite schists that are amenable to economic concentration and beneficiation. The Knob Lake Group rocks in the Southern Domain host the GIOD.

The Central Domain hosts regionally metamorphosed (greenschist metamorphic facies) iron-formation deposits comprising Archean, mainly sedimentary rocks, including iron formations, volcanic rocks and mafic intrusions (the Kaniapiskau Supergroup). The Kaniapiskau Supergroup is sub-divided into the Knob Lake and Doublet groups. Rocks in the Southern Domain are recognized as the metamorphosed equivalents of the Knob Lake Group.

The Northern Domain, north of the Leaf Bay area (58°30'00" North latitude), comprises regionally metamorphosed rocks (lower amphibolite facies), much like those of the Southern Domain.

It is believed that only one iron-formation assemblage, comprising part of the Knob Lake Group, is present throughout the region. This formation varies in thickness and appears to have underlain the greater part of the original Labrador geosyncline. The economically important succession of quartzite-slate-iron formation, and their metamorphosed equivalents, persists throughout the three Domains.

6.2 Local Geology

The GIOD is part of the litho-tectonic Gagnon Terrane (*Brown et al., 1992*) within the Grenville Province of Western Labrador. Archean granitic and granodioritic gneisses and migmatites of the Ashuanipi Basement/Metamorphic Complex form the basement to most of the GIOD. They comprise white to grey, coarse-grained hornblende-epidote-biotite granitic and tonalitic gneisses. Garnetiferous amphibolites are inter-layered with the gneisses in the basement sequence.

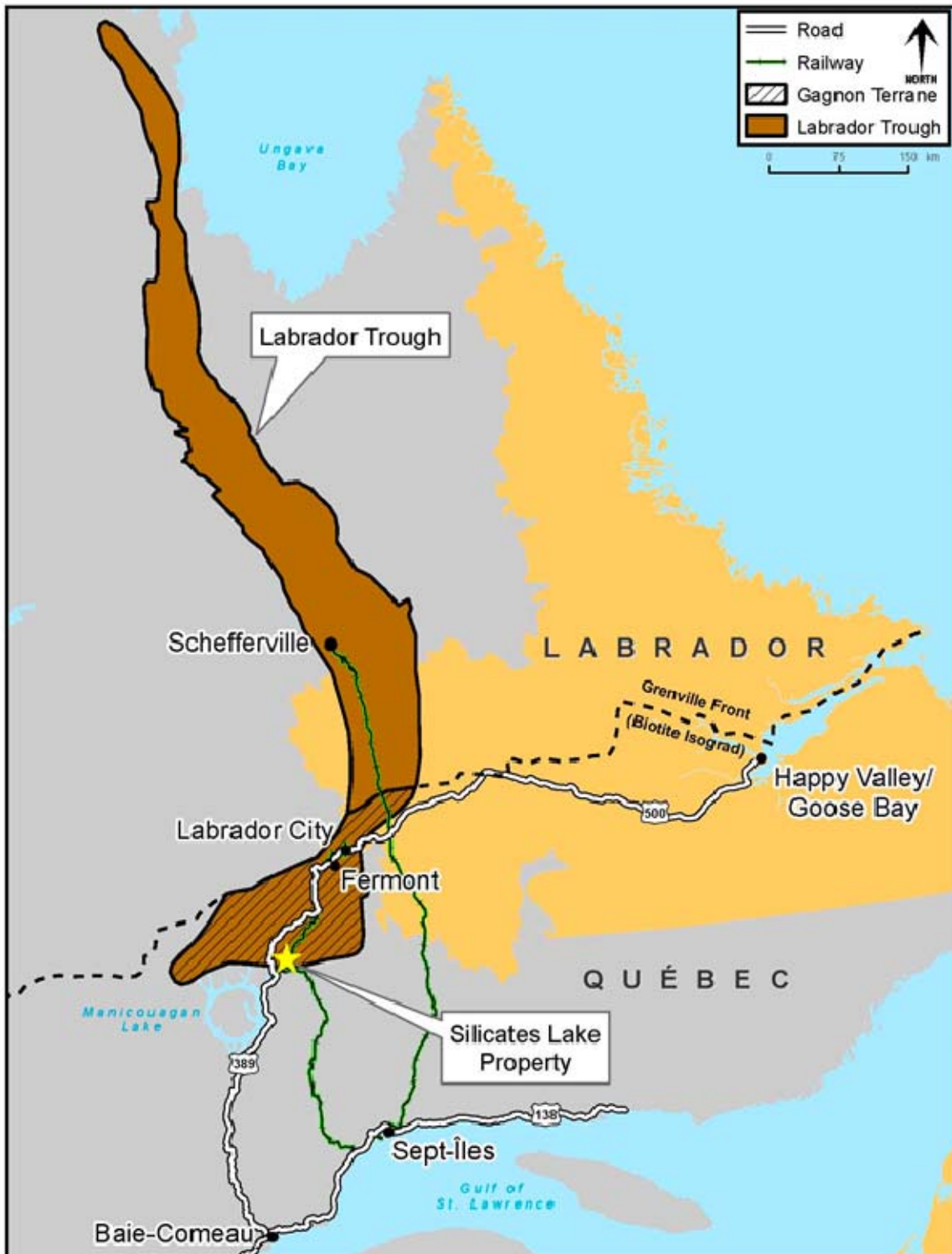


Figure 6.1: Map showing location of the Labrador Trough.

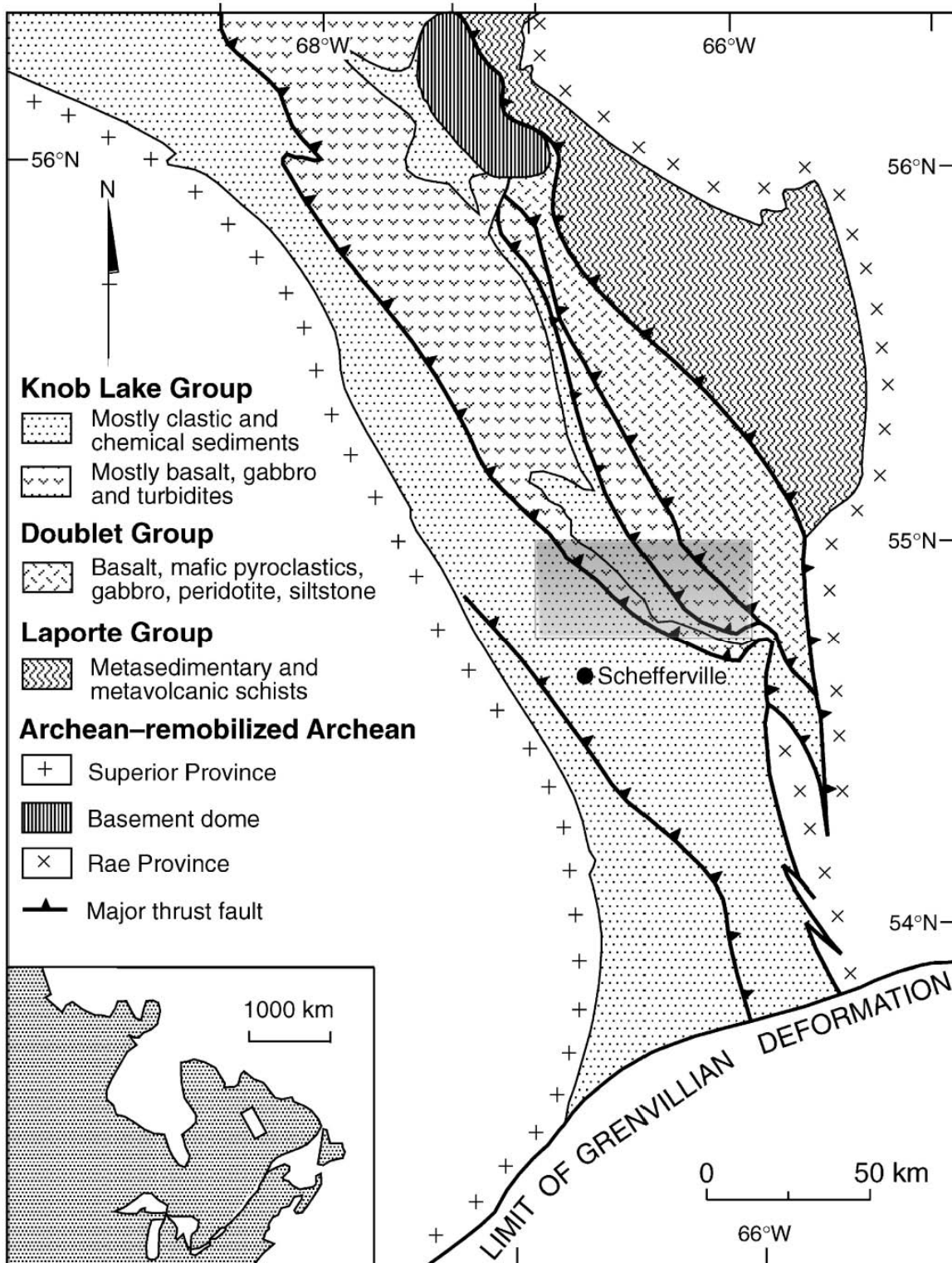


Figure 6.2: Lithotectonic Subdivisions of the Central Labrador Trough (from Williams and Schmidt, 2004).

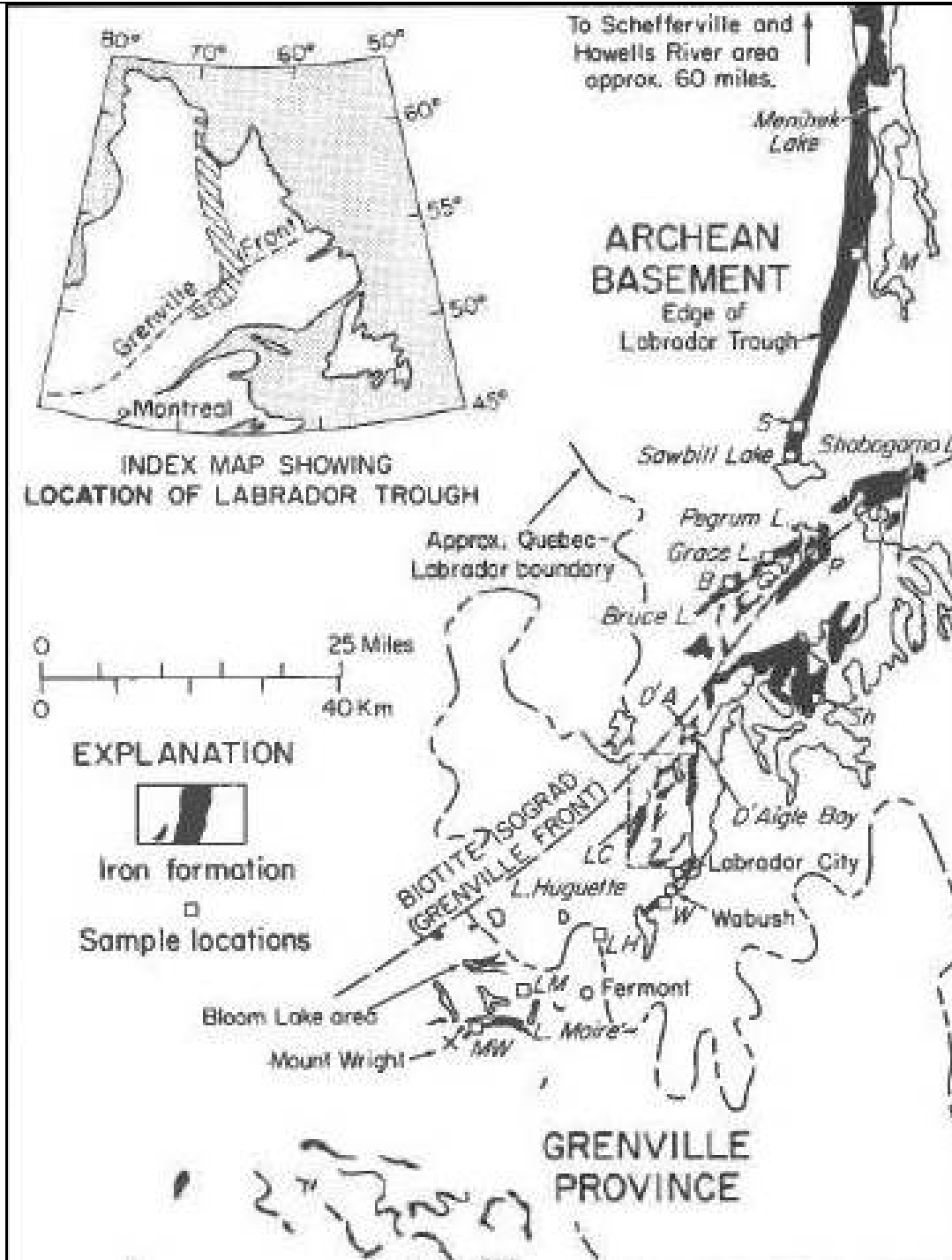


Figure 6.3: Simplified Geology of the Southern Part of the Labrador Trough Showing the Position of the Biotite Isograd of the Grenville Province (after Klein, 1978).

Unconformably overlying the basement gneisses are the metamorphosed equivalents of the Lower Proterozoic Knob Lake Group, including crystalline limestone (siliceous dolomite), glassy quartzite, silicate-carbonate quartzite, magnetite-quartz iron formation, specularite-quartz iron formation, silicate-magnetite iron formation, garnet-biotite gneiss and garnet-mica schist. Quartzofeldspathic and graphite-biotite gneisses overlie the iron formation sequence.

The Knob Lake Group is a continental-margin metasedimentary sequence, consisting of pelitic schist, iron formations, quartzite, dolomitic marble, semi-pelitic gneiss and subordinate, local mafic volcanic rocks. The Knob Lake Group was deformed and subjected to metamorphism ranging from greenschist to upper amphibolite facies within a northwest-verging ductile fold and thrust belt, during the Grenville Orogeny (*Brown et al., 1992; van Gool et al., 2008*). The stratigraphic sequence is best exposed in the region west of Wabush Lake, extending southeast into the province of Quebec, and northeast beyond the north end of Shabogamo Lake (see **Figure 6.3**).

The equivalent rock successions of the Southern and Central domains are shown in the comparative list of Formations in **Table 6.1**. Intrusive rocks in the GIOD include pegmatites and aplite dykes, granodiorite plutons, amphibolites, gabbros and peridotite bodies. A geological map of the GIOD area from Gross (1968) is shown in **Figure 6.4**.

Table 6.1: Equivalent Rock Successions in the Central and Southern Domains of the Labrador Trough (modified from Gross, 1968).

PROTEROZOIC Helikian Shabogamo Group Gabbro, Diabase		
-----Intrusive Contact-----		
	PROTEROZOIC Aphebian Kaniapiskau	
Churchill Province (Low-Grade Metamorphism) Knob Lake Group		Grenville Province (High-Grade Metamorphism)
Menihék Formation Black shale, siltstone		Nault Formation Graphitic, chloritic and micaceous schist
Sokoman Formation Cherty iron formation		Wabush Formation Quartz magnetite-specularite-carbonate iron formation
Wishart Formation Quartzite, siltstone		Carol Formation Quartzite, quartz-muscovite-garnet schist
Denault Formation Dolomite, calcareous siltstone		Duley Formation Meta-Dolomite and calcite marble
Attikamagen Formation Gray shale, siltstone		Katsao Formation Quartz-biotite-feldspar schist and gneiss
-----Uncertainty-----		
ARCHEAN Ashuanipi Complex Granitic and granodioritic gneiss, mafic intrusives		
Note: The Duley, Carol and Wabush Formations are included in the Gagnon Group.		

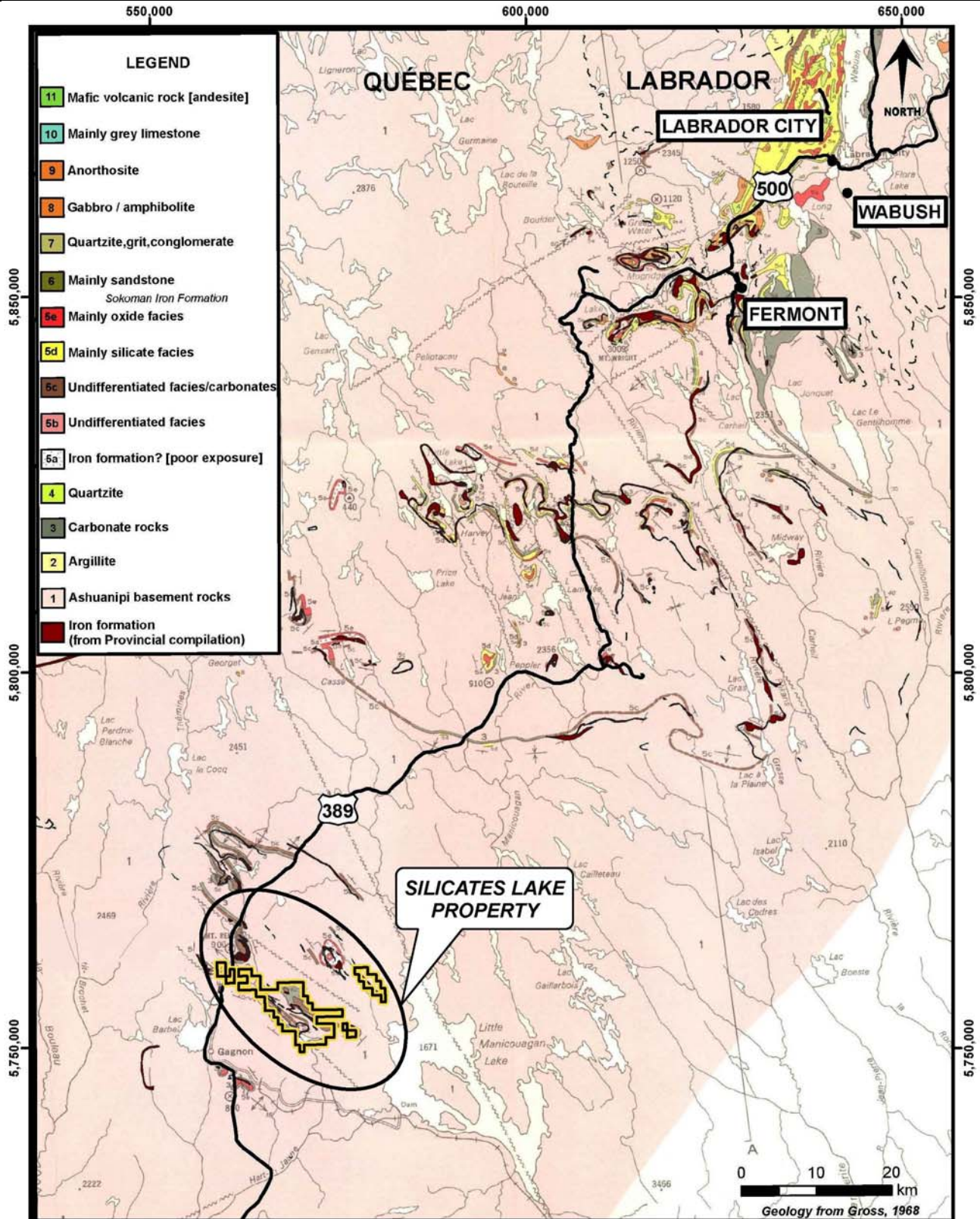


Figure 6.4: Simplified geology of the GIOD Area, after Gross (1968), showing location of Silicates Lake Property

6.3 Stratigraphy

In the Southern Domain of the Labrador Trough, the Knob Lake Group is represented by six formations (in ascending order); the Attikamagen, Denault, Wishart, Sokoman, Menihek and Shabogamo formations that occur along the northeast trending belt, and are briefly described below. A simplified stratigraphic and lithologic classification for geological descriptions is shown in **Table 6.2**.

Attikamagen Formation

The Attikamagen Formation is the oldest stratigraphic sedimentary sequence within the Knob Lake Group. The Formation, which can reach 300 m in thickness, unconformably overlies the Archean Ashuanipi Basement Complex, and predominantly consists of brownish to creamy-coloured, banded, medium- to coarse-grained, quartz-feldspar-biotite-muscovite schist and lesser gneiss. Accessory minerals include chlorite, garnet, kyanite and calcite. The Attikamagen Formation appears to be best preserved in the deeper parts of the continental shelf sequence, east of Wabush and Shabogamo Lakes, where the Formation's thickness is greatest. In the extreme northwest of the GIOD, the Formation tapers and disappears, leaving upper units of the Knob Lake stratigraphy in contact with the Archean basement (*Gross, 1968*).

Denault Formation

The Denault Formation conformably overlies the Attikamagen Formation and consists of coarse-grained, banded, dolomitic and calcitic marble up to 75 m thick with minor tremolite, quartz, diopside and phlogopite as accessory minerals. In the Wabush Lake area the Denault Formation has only been identified east and south of the Lake, and represents a transition between the shallow and deep continental shelf deposits. Stromatolites have been described to the south of Wabush Mine. Locally, the Formation can be sub-divided into three sub-units consisting of the lower siliceous horizon, the middle low silica (<5% SiO₂) horizon and the upper siliceous horizon. Low-silica dolomite is mined and used in the iron-pelletizing process, and also as a flux in the smelting process.

Mackay Formation

Overlying the Denault Formation is the Mackay River Formation comprising aqueous, meta-tuffaceous sediments and conglomerate units. This sequence is exposed mainly northeast of Shabogamo Lake, northeast of Labrador City.

Wishart Formation

The Wishart Formation conformably overlies the Denault Formation, and locally unconformably overlies the Attikamagen Formation. It comprises 60 m to 90 m of white, massive to foliated quartzite, resistant to weathering and erosion, that forms prominent hills in the Wabush Lake region. This Formation has not been mapped north of Shabogamo Lake. The Wishart Formation is subdivided into Lower, Middle and the Upper members based on variation in composition and texture. Lower Member - white to reddish brown, quartz-muscovite schist with varying percentages of garnet and kyanite; Middle Member - coarsely crystalline ortho-quartzite, generally massive to banded, with accessory carbonates, amphiboles (varying from tremolite and/or anthophyllite to grunerite and/or cummingtonite), garnets, micas (muscovite, sericite and biotite) and chlorite. Bands of iron-rich carbonates or their weathered products, limonite and goethite, may also occur. Upper Member - exhibits a gradational contact with the overlying Sokoman Formation, and generally consists of alternating bands of carbonate and quartzite. Thin layers of muscovite and biotite schist (pelitic layers) are common. Accessory minerals include grunerite, garnets, kyanite and staurolite.

Table 6.2: Simplified Stratigraphic and Lithologic Classifications for the Knob Lake Group Underlying the Property.

FORMATION	MEMBER	CODE	ROCK DESCRIPTION
Shabogamo	Felsic Intrusions	FEL	Felsic Dyke
		PEG	Pegmatite
		QMZ	Quartz Monzonite
Menihek	Gabbro + Mafic	MAF	Mafic Dyke
		GAB	Gabbro
	Hornblende Schist	AMP	Amphibolite
		HBG	Hornblende-Quartz Gneiss
	Quartz-Mica-Schist	QMS1	Quartz-Feldspar-Mica-Garnet-Gneiss
		QMS2	Schist
Sokoman	Iron Formation	IF1	Quartz-Specularite Iron Formation
		IF2	Quartz-Magnetite Iron Formation
		IF3	Quartz-Specularite-Magnetite Iron Formation
		IF4	Quartz-Magnetite-Specularite Iron Formation
		IF5	Quartz-Magnetite-Silicates Iron Formation
		IF6	Quartz-Magnetite-Carbonate Iron Formation
		IF7	Quartz-Magnetite-Silicates-Carbonate Iron Formation
		IF8	Quartz-Carbonate Iron Formation
		IF9	Quartz-Silicates Iron Formation
		IF10	Silicates-Carbonate Iron Formation
		IF11	Lean-Quartz Iron Formation
Lean Iron Formation			
Wishart	Quartzite	QTZ1	Quartzite
		QTZ2	Quartz Muscovite Schist
Denault	Marble	DUL1	Calcite Marble
		DUL2	Dolomite Marble
Attikamagen	Basement Gneiss	KAT1	Quartz-Feldspar-Biotite Gneiss
		KAT2	Quartz-Biotite +/- Muscovite Schist
Ashuanipi Complex	Basement	ASH1	Granodiorite Gneiss
		ASH2	Granite

Not stratigraphically equivalent to UIF, MIF and LIF members (Table 6.2)

Parts of the Middle Member containing very low concentrations of impurities are locally mined for silica. Shabogamo Mining & Exploration is currently actively mining silica on their property immediately south of Iron Ore Company of Canada's Luce Deposit located 10 km north of Labrador City.

Sokoman Formation

The Sokoman Formation (*Table 6.3*), also known as the Wabush Iron Formation, is the ore-bearing unit in the GIOD and is subdivided into Lower, Middle and Upper members. The Sokoman Formation conformably overlies the Wishart Formation, but also locally shares its basal contact with the Denault, Mackay, and Attikamagen formations, and the Ashuanipi Metamorphic Complex.

The Lower Member (LIF) consists of a 0 m to 50 m thick sequence of fine- to coarse-grained, banded quartz carbonate, and/or quartz carbonate magnetite, and/or quartz carbonate (i.e., siderite, ankerite and ferro-dolomite), silicate (i.e., grunerite, cummingtonite, actinolite, garnets), and/or quartz carbonate silicate magnetite, and/or quartz magnetite specularite sequences. This member generally contains an oxide band up to 10 m thick near the upper part.

The Middle Member (MIF), which forms the principal iron ore sequence, consists of a 45 m to 110 m thick sequence of quartz magnetite, and/or quartz specularite magnetite, and/or quartz specularite magnetite carbonate, and/or quartz specularite magnetite anthophyllite gneiss and schist sequence. Actinolite and grunerite rich bands may be present in this member, although they are generally attributed to in-folding of the upper member. A vertical zonation is typically present with finer-grained quartz-magnetite dominated iron formation forming the basal section. Manganese content (rhodochrosite and pyrolucite) ranging from 0.4% to 1.0% Mn is associated with this sequence. Martite may also occur in weathered zones via supergene alteration of magnetite (e.g., Wabush Mines' "Canning" prospect and D'Aigle Bay area). The upper part of the MIF horizon is predominantly coarser-grained quartz/specular-hematite iron formation.

The Upper Member (UIF) consists of a 45 m to 75 m thick sequence, similar in composition to the LIF, and can generally be differentiated through contact relationships with the overlying and underlying formations and the presence of increased grunerite or actinolite content. A magnetite-rich zone may be present in the lower part of this Member.

Hydrous iron oxides (limonite and goethite) have been observed in all members of the Sokoman Formation. Limonite and/or goethite are present in weathered and fractured zones and are derived primarily from alteration of carbonates (*Muwais, 1974*). Pyrolusite (a manganese oxide) may occur in a distinct zone at the base of the MIF but has also been observed in all members of the Sokoman Formation typically associated with surficial or supergene enrichment, extending to depth along and adjacent to structural discontinuities, such as fault and fracture zones.

Menihek Formation

The Menihek Formation consists of a 15 m to 75 m thick sequence of pelitic sediments. This Formation is commonly fine-grained, foliated and variably comprised of a quartz-feldspar-mica (biotite-muscovite)-graphite schist. Garnets, epidote, chlorite and carbonates are accessory minerals. This unit is well preserved, adjacent to the craton in the southern region and within broad synclinal regions in the north.

Table 6.3: Stratigraphy of the Sokoman Formation

FORMATION	MEMBER	ROCK DESCRIPTION
Sokoman	Upper IF (UIF)	Quartz-(Actinolite-Grunerite) Gneiss
		Quartz-Grunerite Gneiss
		Quartz-(Carbonate-Grunerite) Gneiss
		Quartz-Carbonate Gneiss
		Quartz-Carbonate-Magnetite Gneiss
		Quartz-Grunerite-Magnetite Gneiss
		Quartz-Magnetite-Grunerite Gneiss
		Quartz-Magnetite-Carbonate Gneiss
		Quartz-Carbonate Gneiss
		Quartz-(Carbonate-Grunerite) Gneiss
	Middle IF (MIF)	Quartz-Magnetite-Specularite Gneiss
		Lean Quartz-Specularite Gneiss
		Quartz-Specularite Gneiss
		Quartz-Specularite-Anthophyllite (Talc) Gneiss
		Quartz-Magnetite-Specularite Gneiss
		Quartz-Magnetite Gneiss
	Lower IF (LIF)	Quartz-Magnetite-Carbonate Gneiss
		Quartz-Carbonate Gneiss
		Quartz-(Carbonate-Grunerite) Gneiss
		Quartz-Magnetite-Specularite Gneiss
		Quartz-Magnetite-Carbonate Gneiss
		Quartz-Carbonate-Magnetite Gneiss
		Quartz-Carbonate Gneiss
		Quartz-(Carbonate-Grunerite) Gneiss

Shabogamo Intrusive Suite

The Shabogamo Intrusive Suite comprises the youngest Precambrian rocks in the Wabush Lake area. The suite consists of massive, medium- to coarse-grained mafic intrusions (gabbro, olivine gabbro and amphibolites), and non-magnetic, sill-like bodies with ophitic to sub-ophitic textures. These sills may be locally discordant and have a tendency to be schistose near the contact with other rock formations. Most of the gabbro sills are composed of plagioclase, pyroxene, olivine and minor amounts of magnetite and ilmenite. The amphibolite equivalents commonly consist of hornblende, biotite, garnets and chlorite. Pyrite, muscovite, and feldspar are accessory minerals.

6.4 Silicates Lake Geology

The rock formations underlying the Silicates Lake Property belong to the same crystalline sequence of metamorphosed Precambrian basement and sedimentary rocks as those of the Mont Reed deposit, located just northeast of the Property (**Figure 6.5**). The claims are primarily underlain by gneiss of the Attikamagen Formation. Highly metamorphosed sedimentary rocks of the Wishart and Sokoman formations (upper amphibolite to granulite metamorphic facies) underlie parts of the Property. Iron formations of the Sokoman Formation outline fold interference patterns (**Figure 6.5, Map 1**) defined by strong curvi-linear magnetic anomalies.

6.4.1 Geophysics

Magnetic-response anomalies outlined by previous airborne geophysical surveys (**GM58496, GM65900**), and the 2017 survey completed for the Company by Prospectair (Dubé, 2017), underlie the central part of the central and eastern claim-blocks that comprise the Property. The strike length of these prospective horizons totals approximately 40 km (**Figure 6.6, Map 2**).

6.4.2 Structure

Three phases of deformation are recognized in the Southern Domain of the GIOD. The first phase (D1) is associated with the New Quebec Orogeny, which produced linear, northwest-trending, fold and thrust belts. The second phase (D2), developed during the Grenville Orogeny, reoriented the northwest-trending linear belts to the east and northeast and created tight folds. Thrust faulting accompanied these two transpressional events; however, the intense metamorphism associated with the Grenville Orogeny has masked and in many cases obliterated the earlier structural discontinuities (i.e., thrust faults, high-strain zones, and faults). The complex interference patterns evident on geological maps of the area indicate that D3 cross-folds affect the Southern Domain, gently to moderately warping the already tightly-folded units.

The area as a whole is characterized by open to tight, upright and overturned folds that refold early recumbent folds. Dips of bedding and schistosity are rarely a guide to stratigraphic sequence, and many of the units disappear by attenuation rather than faulting. Tectonic thickening of rock units is common and is the most important structural factor economically as it is the thickened, near-surface, synformal hinges that are most favourable for open pit mining.

The central block of claims comprising the Property covers a complex, synformally-infolded sequence of iron formation horizons that is present near surface between Hoares Lake, Blough Lake and Silicates Lake (**GM39069**).

Some late, brittle faults have been postulated based on the distribution of the geophysical magnetic-response anomalies. They are interpreted to be of high angle and relatively small displacement, and have little effect on the overall distribution of the local rock units.

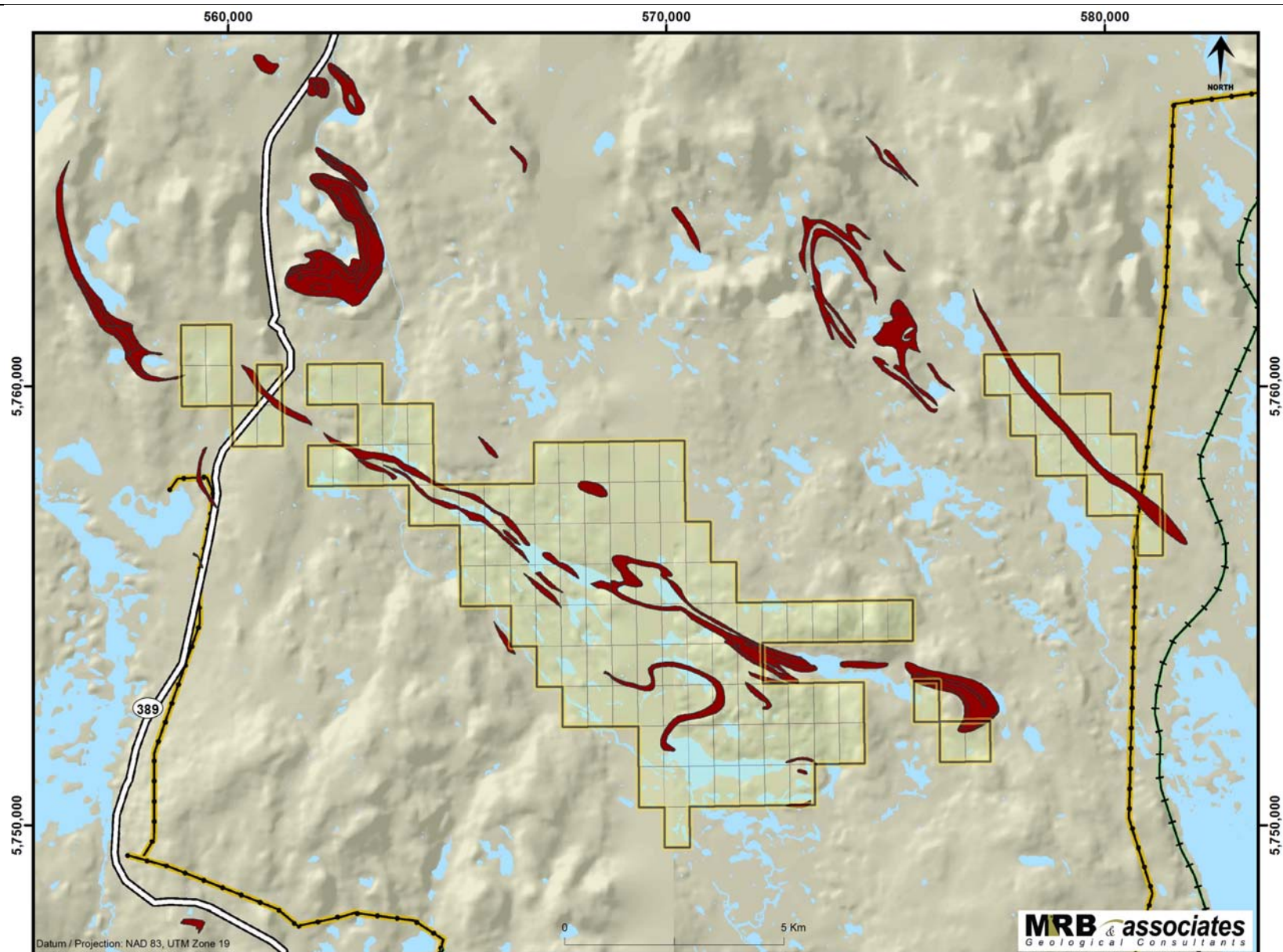


Figure 6.5: Map showing distribution of iron formation in the immediate vicinity of the Silicates Lake Property

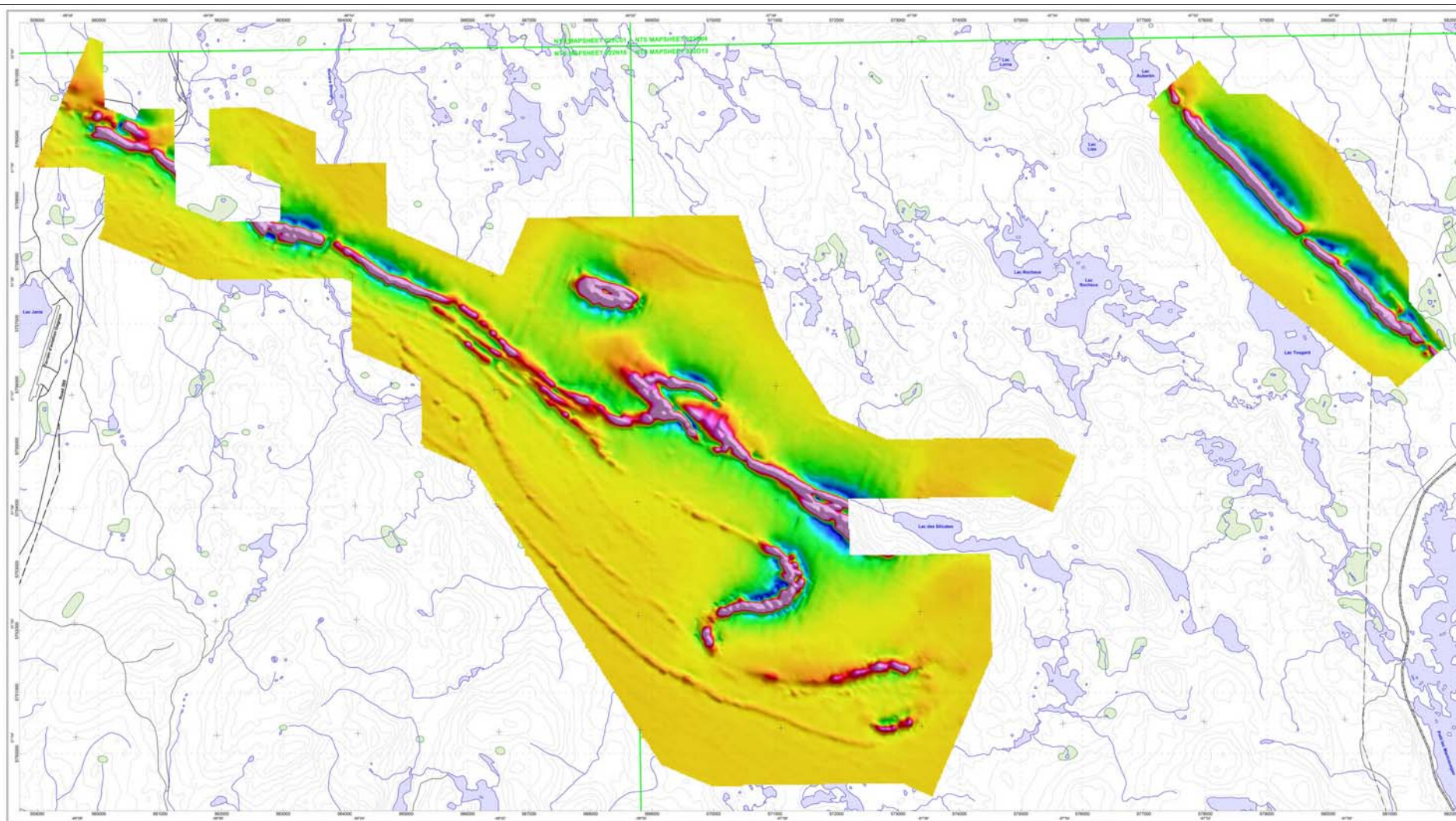


Figure 6.6: Vertical-Gradient Magnetic Response - Silicates Lake Property (see Appendix II for Legend)

7 MINERALIZATION

Iron formations are the principal sources of iron throughout the world (*Gross, 1996*). In order for the sedimentary rock sequences to be classified as iron formation they must have over 15% Fe content, whereas in order to be classified as ore, the iron content must generally be over 30% Fe.

For iron formation to be mined economically, a minimum iron content is required (generally 30% Fe +/- 2%), but also the iron oxides must be amenable to concentration (beneficiation) and the concentrates produced must be low in manganese and other deleterious elements such as silica, aluminium, phosphorus, sulphur and alkalis.

The Labrador Trough iron deposits are classified as stratiform, Lake Superior-type. In the southern Labrador Trough (i.e., the Gagnon Terrane), deformation and metamorphism of the principle iron formation unit (the Sokoman Formation) has tectonically thickened the iron formation and coarsely recrystallized the rock. The coarser-grained iron is desirable as it requires less energy to process and is more amenable to beneficiation. The Gagnon Terrane hosts Canada's premier iron ore mining district, active since 1954 (**Figure 7.1**).

The iron-rich strata underlying the Property are hosted by the Sokoman Formation (Wabush Formation), but more specifically comprise metamorphosed banded sedimentary members composed principally of bands of iron oxides, magnetite and hematite within quartz-rich rock containing variable amounts of silicate, carbonate and sulphide lithofacies (iron formation). The iron formation is metamorphosed into quartz and specular hematite with varying amounts of magnetite. The categories of iron mineralization are quartz-specularite; specularite-hematite; magnetite-hematite, and; magnetite-rich. The iron formations are derived from the varying proportions of magnetite and specularite (hematite).

There are prospective bands of quartz-magnetite-silicate iron formations intermittently exposed along a 16 km band southeast striking corridor between Hoares Lake and Brutus Lake (the "Hoares-Brutus trend") that locally form potential ore zones for small open pit operations.

A search of the MERN Quebec on-line database returned results for four "occurrences" (deposits with estimated tonnage) and three "showings" (known mineralized showings with no exploration work) within, or in the case of Lac Silicates East, partially within the Silicates Lake Property boundaries (see **Map 1**):

Occurrences

- Lac Athol North (COGITE# 23C/01-0006);
- Lac Hoares East/West (COGITE# 22N/16-0001);
- Lac Silicates West (COGITE# 22O/13-0005);
- Lac Silicates East (COGITE# 22O/13-0006).

These occurrences warrant rigorous evaluation and exploration programs to determine their resource potential.

Showings

- Lac Athol South;
- Upside Duck Lake;
- Marble Lake

Summary descriptions of these occurrences and showings are included in **Appendix III**.

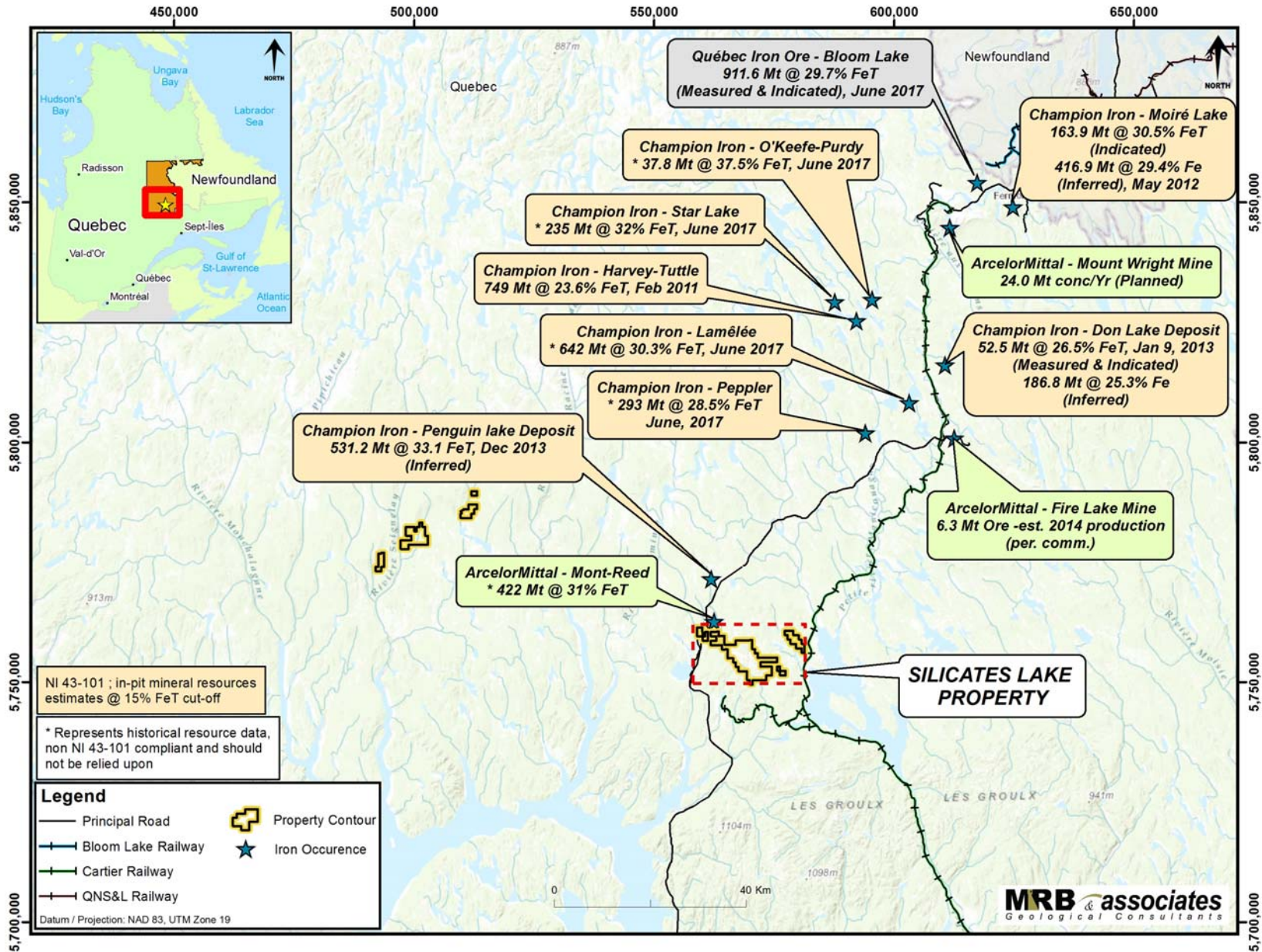


Figure 7.1: Simplified map of the Gagnon Iron Ore District showing major iron deposits and mines.

7.1 Mineralization Controls

Concentrations of iron in the GIOD are the result of the:

- primary Fe content of iron formation;
- geometry of structure(s): mineralization is typically thickened in synclinal "U"-shaped structures that are favourable for open pit design, or in the preserved limbs of synforms;
- degree of structural folding; intersections of two phases of folding are more favourable;
- host rock characteristics, such as grain-size;
- degree of metamorphism.

Where exposed, the iron-rich strata are easily recognized visually, and are typically well outlined by airborne and ground magnetic and gravity geophysical surveys. Magnetic "highs" outline magnetite-rich iron formations, whereas magnetic "lows" coincide with gravity "highs" and tend to be hematite-rich iron formations. The iron formations in the GIOD tend to have positive relief and the iron mineralization is easily recognized visually from the air by the steely, dark-grey of the quartz-specularite outcrops. The magnetic signature of the iron formations, which is typically well outlined on geophysical surveys, can be misleading as the anomalies are much less intense, or absent, where the host rocks are non-magnetic (i.e., hematite-rich).

The iron formations have variable widths from 20 m to 300 m with the proportions of specular hematite and quartz varying along and across strike. The high-grade end member of the quartz, specular hematite iron formation is very granular and friable. The richer iron formation will readily disaggregate to sand in a core box and is associated to lost core in high grade zones.

The iron in the Upper, Middle and Lower members (UIF, MIF and LIF) is mostly in its oxide form, mainly as specular hematite (Fe_2O_3) – also called specularite in its coarse-grained form – and to a lesser extent as magnetite (Fe_3O_4). Some iron is present in iron silicates such as amphiboles (grunerite) and in carbonates such as ankerite ($\text{Ca}[\text{Fe},\text{Mg},\text{Mn}][\text{CO}_3]_2$). The main gangue mineral is quartz/silica (SiO_2), which constitutes about 50% of the iron formation - these units are called quartz-specularite schists.

7.2 Historic Resources*

**The calculated resources listed herein are not compliant with current NI 43-101 standards and therefore have no demonstrated economic viability. The grade and tonnage of these so-called resources are considered uncertain at best, as there has been insufficient exploration to categorize them as a Mineral Resource as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves. Furthermore, it is uncertain whether further exploration will result in classification of the resources to Inferred, Indicated or Measured Mineral Resource categories.*

Lac Athol North (COGITE# 23C/01-0006):

Historic resource of **5.08 Mt grading 30.2% Fe** (GM12097, GM13035) classified as "possible reserves", based on three (3) drill-holes totalling 1,092 ft (333 m), drilled in 1961.

Lac Hoares East/West (COGITE# 22N/16-0001):

Historic resource of **19.3 Mt grading 30% Fe** (GM12097, GM13035) classified as "potential reserves", based on a 1961 interpretation of the geophysical magnetic-response signature. Lac Hoares east 4.1 Mt Lac Hoares west 15.24

Lac Silicates West (COGITE# 220/13-0005):

Historic resource of **35.56 Mt grading 31% Fe** (GM12097, GM13035) classified as “possible reserves”, based on five (5) drill-holes totalling 1,371 ft (418 m), drilled in 1961. The extension of this zone northwestward to Square Lake would encompass an additional **5-10 Mt grading 29.6% Fe**.

Lac Silicates East (COGITE# 220/13-0006).

Historic resource of **305 Mt grading 29.4% Fe** (GM12097, GM13035), based on eighteen (18) drill-holes totalling 5,163 ft (1,574 m), drilled in 1961. Based on a modern geophysical magnetic survey and subsequent volumetric determination, this resource was recalculated in 2013 as a range from 165-355 Mt grading 29.4% Fe. Only a small part (~10%) of this deposit underlies the current Property.

8 SUMMARY OF WORK

The Property can be divided into six zones (*Map 2*) based on anomalous geophysical response(s), exploration targets, and spatial distribution:

- a) Hoares-Athol zone – this comprises the northwestern part of the Hoares-Brutus trend, including the Lac Hoares East/West occurrence, and covers about 7 km of linear strike-length of prospective iron-formation;
- b) Athol-Silicates zone – this comprises the central part of the Hoares-Brutus trend. It covers approximately 5 km of strike, and includes the Lac Athol North and Lac Silicates West occurrences;
- c) Athol North zone – this comprises a small, isolated, oval (700 m x 300 m) magnetic anomaly/iron formation occurrence, located 1.7 km north-northwest of the Lac Athol occurrence;
- d) Marble Lake zone – this 1700 metre long crescent-shaped geophysical anomaly is located at the southeastern end of Marble Lake, and includes the Marble Lake showing;
- e) Blough River zone – comprises a series of weakly defined clusters of EM anomalies along a 5 km section of the southwestern boundary of the central claim block, in the western part of the Property, that define prospective areas for graphite exploration;
- f) Tougard zone – this comprises a 5 km, linear iron formation that underlies the eastern claim-block of the Property.

Summary of zones:

a) Hoares-Athol zone:

The Hoares Lake East/West occurrence (COGITE #22N/16-0001) includes the East (1,500 m x 23 m), and West (1,370 m x 45-60 m) zones, comprising stratiform lenses of magnetite-quartz-silicate iron formation (Sokoman Formation), overlying Denault Formation.

Historic reserves are estimated at 19.3 Mt at 30% Fe. This zone is underlain by two zones of iron formation (mainly quartz-magnetite), located on either side of Lake Hoares. These two areas could provide 15,240,000 tons of iron ore (GM12097). The cited reserves figures are not supported by any survey or analysis. They therefore represent only an estimated rough potential.

The extension of the Knob Lake Group to the northwest of Lac Hoares was tested by an ArcelorMittal diamond-drilling program in 2015 (GM69492). Some short intervals of Sokoman (iron) Formation were intersected, but no significant intersections were reported.

b) Athol-Silicates zone:

The Athol-Silicates zone Lake zone is underlain by a north-dipping overturned syncline. The Sokoman Formation iron formation that was mapped is locally up to 100 metres wide on surface and is stratigraphically underlain, but structurally overlain, by Denault Formation marble. The synform's north limb dips gently north, whereas its southern limb dips 40° to 60° to the north, indicating a downward-facing structure. The iron formation is dark grey to black, quartz-magnetite gneiss, with carbonate and/or actinolite as minor components.

The Upside-down Duck Lake area is underlain by Denault Formation marble and Sokoman Formation iron formation hosted within a northeast-dipping, overturned synform. The iron formation sequence southeast of Upside-down Duck Lake is ~100 metres wide on surface with a core of high-grade, quartz-magnetite gneiss that is no greater than 50 metres wide at surface. Two grab samples of the high-grade synclinal core assayed 30.0% FeT and 45.7% FeT and a 4.0 metre long channel sample across the high-grade quartz-magnetite gneiss exposure returned an assay of 32.4% FeT (GM67715). The majority of iron

formation outcrops examined in this area are quartz-magnetite-actinolite gneiss containing 10-15% fine-grained magnetite. The bedding/banding in both limbs of the overturned syncline display dips of 30° to 55° toward the northeast. The iron formation rocks vary from weakly magnetic to strongly magnetic with the latter associated with the high-grade, quartz-magnetite gneiss exposures.

The Silicate West occurrence area is underlain by quartz-magnetite-actinolite (+/- carbonate) gneiss. Exposures in the vicinity consist of 15-30% fine-grained magnetite, 5-15% light to olive-green actinolite. The iron formation rocks are generally moderate to strongly magnetic. Bedding dips moderately toward the northeast, from 35° to 65°. Northeast-dipping Wishart Formation (quartzite) structurally overlain by Denault Formation (marble) indicate that the local stratigraphy is overturned and downward-facing (to the southwest).

c) Athol North zone:

This zone is underlain by an isolated, elliptical high-magnetic-response anomaly coincident with quartz-magnetite iron formation intersected by a 1961 diamond-drilling campaign (holes 21, 22 and 23: GM12097). The iron formation likely forms a doubly plunging, closed synform overturned to the south. The dip of the structure averages 45° towards the northeast in the vicinity of the drilled section.

d) Marble Lake zone:

The Marble Lake crescent-shaped magnetic anomaly is underlain by Sokoman Formation iron formation units and Denault Formation marble, hosted by an overturned, moderately west-dipping syncline. From southeast to northwest the stratigraphy youngs upward from white, crystalline marble (Denault Fm.) to iron silicate-rich/oxide-poor, weakly magnetic (Sokoman) iron formation; then into dark grey to black, quartz-magnetite gneiss that contains 30% to 40% fine-grained, strongly to very strongly magnetic magnetite. Iron silicates (actinolite or grunerite) were noted in some iron formation outcrops, from trace amounts up to 30% (GM67715). The width of the magnetic anomaly, and the mapped outcrop exposures, indicate the total surface width of the Sokoman Formation iron formation package is 100-130 metres in this vicinity. In the central part of the crescent magnetic anomaly, the distance from marble-iron contact to iron-marble contact is 130 metres. The majority of beds/bands display a 35° to 60° dip to the west. Eleven rock grab samples returned iron grades from 7.9% FeT to 34.6% FeT.

e) Blough River zone:

This zone, which is mainly underlain by Menihok Formation (pelitic schists) extends along the southwestern boundary of the Property and is characterized by clusters of relatively closely spaced linear EM anomalies that are interpreted to be prospective for graphite exploration. The zone is virtually unexplored as the main target has always been the strongly magnetic iron formations along the Hoares-Brutus trend.

f) Tougard zone:

This zone incorporates the southern six kilometres of a twelve kilometre, linear, northwest-trending magnetic anomaly, and coincident positive gravity anomaly, that underlies the eastern claim block of the Property. This part of the Property is underlain by quartz-magnetite-carbonate-iron silicate gneiss that flanks a central core of quartz-magnetite gneiss. The magnetite-rich outcrops host 25% to 40% fine-grained magnetite (GM67778). The magnetite iron formation beds strike northwest and dip 40° to 60° toward the northeast. The true width of the iron formation is estimated to be 30-40 metres. No historic drilling has been carried out along this section of Sokoman Formation.

9 CONCLUSION

In the exploration context of the Property, two types of mineralization are of particular interest: high grade iron formations and high grade graphite mineralization.

Magnetite rich iron formations can be defined with a high confidence level using standard geophysical magnetic-response methods; however, magnetite poor iron formations, such as those Sokoman Formation horizons dominated by hematite are only very weakly magnetic and are therefore not easily identified with the magnetic method. Gravimetric geophysical surveys are the best method to help identify such zones. Magnetic "lows" coincident with gravity "highs" can be used to delineate such hematite-rich iron formations.

Graphite-rich mineralization is known to be significantly conductive and is sometimes found in association with sulphides, among which pyrrhotite and pyrite are the dominant minerals (e.g. the Manicouagan and Lac Knife deposits). In this specific context, strong EM conductors associated with magnetic anomalies of limited amplitude is the expected geophysical signature for this type of mineralization; however, graphite zones with low sulphide content would generate weakly magnetic EM conductors.

A comprehensive review of all available historical data on the Silicates Lake Property reveals that the area hosts prospective iron formation horizons interpreted from airborne magnetic and electromagnetic surveys, corroborated in some locations by historic diamond-drill results, as well as prospective catalogued iron occurrences and showings (*Map 1* and *Map 2*).

There also exists the potential for graphite deposits, as suggested by recent airborne geophysical surveys, as the Property is underlain in part by the same stratigraphic unit (Menihek Formation) that hosts the Lac Knife graphite deposit, located southwest of Fermont, QC. There are no catalogued nor known graphite occurrences or showings underlying the current Property.

The Author is of the opinion that Silicates Lake warrants a rigorous exploration program to better understand and evaluate its iron and graphite potential.

Recommended work includes geological mapping and prospecting and a diamond-drilling campaign to test the anomalies delineated by the recent and historic airborne geophysical surveys.

10 RECOMMENDATIONS

Additional work is recommended for the Property, in the form of more detailed geological investigations of those areas where the greatest potential exists, and subsequent diamond-drilling to test the most prospective areas.

Iron targets

A two-phase work programme is recommended, the first phase to include:

- a helicopter-assisted, detailed geological mapping and sampling program along the iron formation horizon(s) as interpreted from the 2017 airborne geophysical survey, with a focus on the Athol North, Athol-Silicate and Marble Lake areas;
- ground-stripping and channel sampling in areas where oxide iron formations are well-exposed. Along with lithogeochemical analyses of collected samples, metallurgical testwork should be carried out to determine baseline beneficiation and recovery grind-size requirements.

Contingent on positive Phase I results, the Phase II exploration programme should comprise bulk sampling and follow-up diamond-drilling on prospective iron formation targets.

Graphite Targets

The most prospective parts of the Property for graphite mineralization is along the southwestern boundary that is underlain by Menihek Formation. To further explore for graphitic targets, a helicopter-assisted, detailed geological mapping and sampling program of this area is recommended. Furthermore, as economic graphite deposits can be very small, relative to iron formation targets, the data collected from this area during the recent (2017) airborne TDEM survey should be reprocessed with a focus on targeting local graphitic mineralization.

The Author concludes that the Silicates Property has merit with regard to potential iron and graphite resources and should be the subject of continued exploration.

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11.1.1 Assessment Report ("GM") Files and Government Publications:

CGSIGEOM22N: Systeme d'information geominiere du Quebec (SIGEOM) 2009

CGSIGEOM22O: Systeme d'information geominiere du Quebec (SIGEOM) 2010

DP 2002-02 – Ministère des Ressources naturelles du Quebec (2002)

GM04218A – Quebec Cartier Mining Co. (1955)

GM05311 – Quebec Cartier Mining Co. (1957)

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GM12097 – Quebec Cartier Mining Co. (1961)

GM13035 - Quebec Cartier Mining Co. (1961)

GM39069 – Shell Canada (1977)

GM55260 – St. Genevieve Resources Ltd (1995)

GM58495 – Quebec Cartier Mining Co. (2000)

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- GM58496** – Quebec Cartier Mining Co. (2000)
- GM59085** – BHP Diamonds Inc. (1998)
- GM59086** – BHP Diamonds Inc. (1998)
- GM60719** – Virginia Gold Mines (2001)
- GM61232** – Anglo American Exploration (Canada) Ltd. (2003)
- GM63919** - Champion Minerals Inc. (2008)
- GM64082** - ArcelorMittal 2008
- GM64596** – Champion Minerals Inc., Fancamp Exploration Ltd., Sheridan Platinum Group Ltd (2009)
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- GM65881** – Champion Minerals Inc., Fancamp Exploration Ltd. (2011)
- GM65900** - Champion Minerals Inc., Fancamp Exploration Ltd. (2011)
- GM67086** – ArcelorMittal (2012)
- GM67597** – ArcelorMittal (2013)
- GM67715** - Cartier Iron Inc. (2013)
- GM67716** – Abitibi Geophysics Report – for Cartier Iron Inc. (2013)
- GM67717** – A.S. Horvath Engineering Inc. – for Cartier Iron Inc. (2013)
- GM67778** – Cartier Iron Inc. (2013)
- GM69492** – ArcelorMittal (2013)
- MB 88-38** – Ministère des Ressources naturelles du Quebec (1988)
- MB 89-33** – Ministère des Ressources naturelles du Quebec (1989)
- MB201106** – Corporation de Promotion du Developement Mineral de la Cote-Nord (2011)
- RG 178** – Midway Ore Co. Ltd, Quebec Cartier Mining Co., Quebec South Shore Steel Corp., and Ministère des Ressources naturelles du Quebec (1977)
- RP539A** – Quebec Department of Natural Resources (1965)
- PRO 93-03** - Ministère des Ressources naturelles du Quebec (1993)
- PRO 94-07** - Ministère des Ressources naturelles du Quebec (1994)

DATED this 5th Day of November, 2017

MRB & Associates

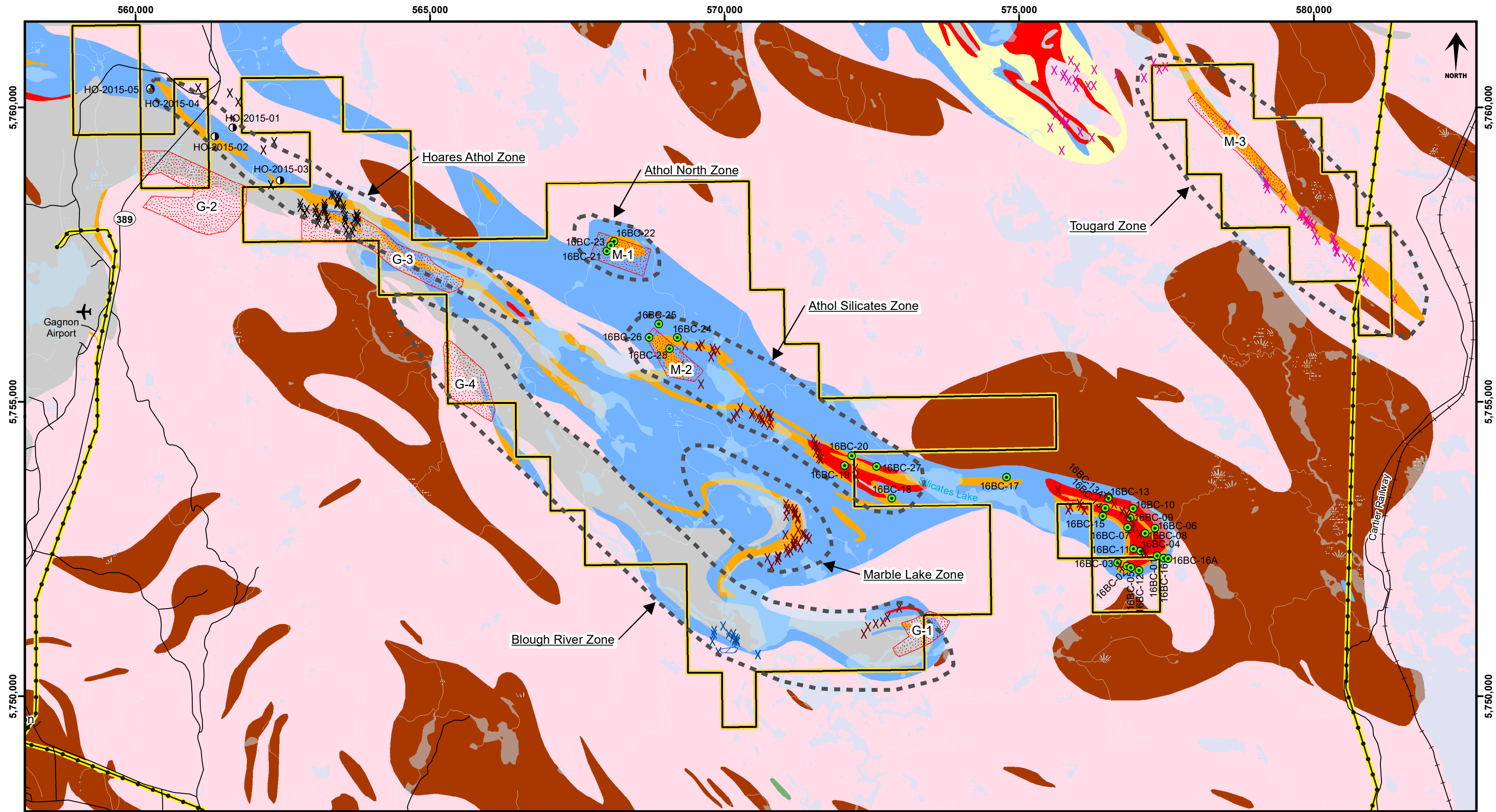


The image shows a handwritten signature in blue ink that reads "J. Langton". To the right of the signature is a circular blue ink stamp. The stamp contains the text "GÉOLOGUE / GEOLOGIST" at the top, a fleur-de-lis symbol in the center, "JOHN P. LANGTON" below the symbol, "# 1231" below the name, and "QUÉBEC" at the bottom. There are small asterisks on either side of the name and number.

(Signed) John P. Langton, M.Sc., P. Geo.,

MAP 1

Silicates Lake Geological Compilation - with geological map backdrop



Datum / Projection: NAD 83, UTM Zone 19

Legend		Outcrop		Geology		Denault Formation		Shabogamo Formation		Wishart Formation	
Property Boundary	Lake	1995 (From GM55260)	Quartz-Feldspar-Biotite Gneiss	Marble	Gabbro-Gabbroic Gneiss	Quartzite					
Railway	DDH, 2015	2011 (From GM67086)	Granite-Granitic Gneiss	Quartz-Mica Schist	Oxide Iron Formation	Silicate-Carbonate Iron Formation					
Road	DDH, 2016	2013 (From GM67778)									
Powerline	Anomalies 2017 (From Technical Report Lac Blough)	2013 (From GM67715)									
Stream											
Wetland											

**SILICATES LAKE PROPERTY
GEOLOGY COMPILATION
MAP 1**

Date: October, 2017

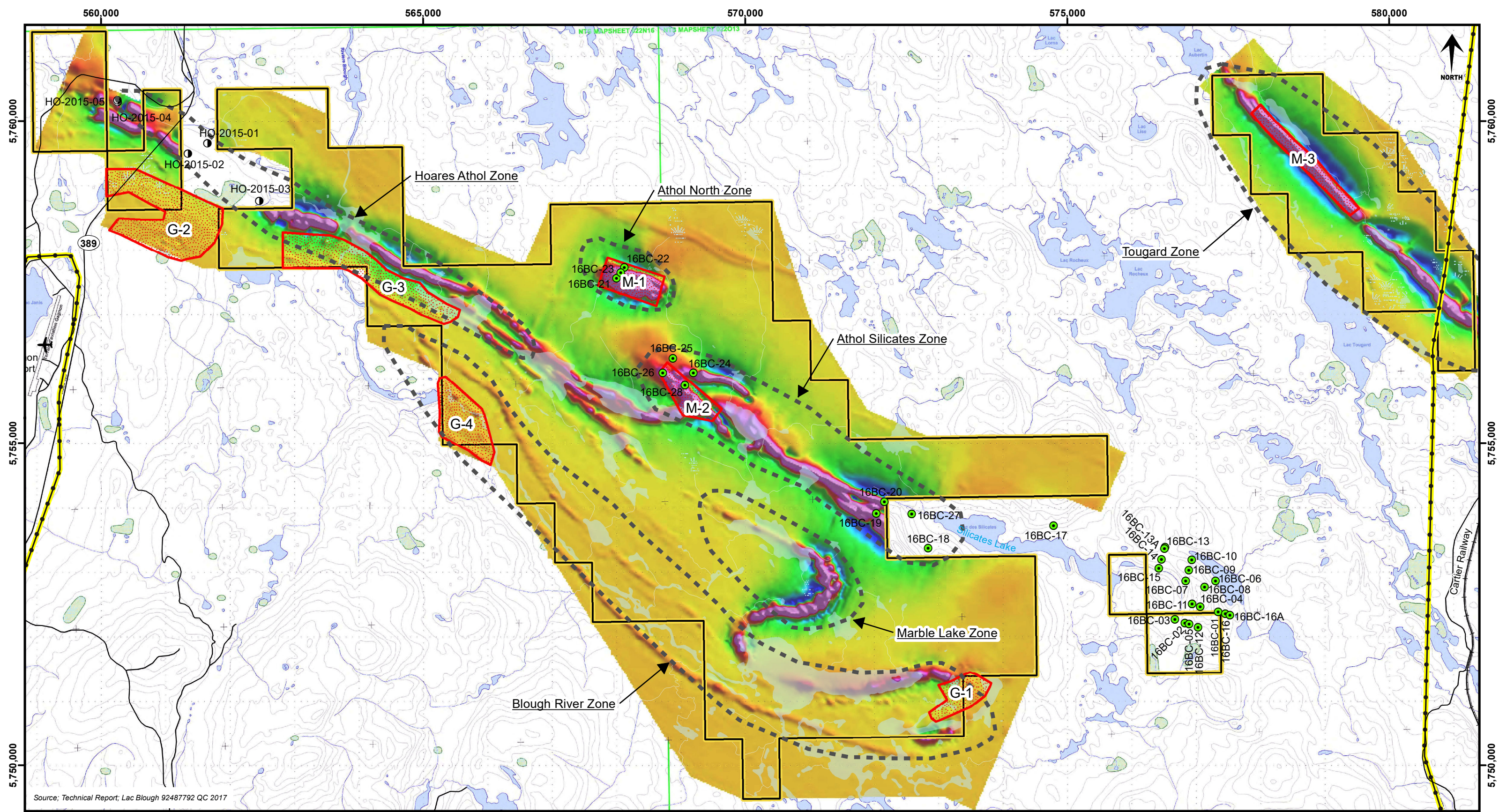
MRB & associates
Geological Consultants

Scale: 1:60,000

0 2 Km

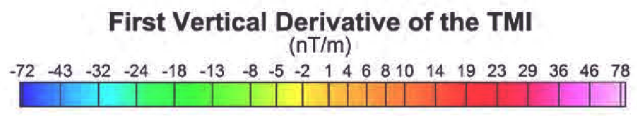
MAP 2

**Silicates Lake Geological Compilation - with 1st derivative magnetic response
backdrop**



Source: Technical Report, Lac Blough 92487792 QC 2017

- Legend**
- Topographic contours (15m)
 - Power line
 - Railway
 - Road, trail
 - Wetland
 - Lake, wide river
 - Water stream
 - Mineral claim
 - NTS map sheet limit
 - Tower
 - Property Boundary
 - Anomalies 2017 (From Technical Report Lac Blough)
 - DDH, 2015
 - DDH, 2016



**SILICATES LAKE PROPERTY
GEOPHYSIQUE COMPILATION
MAP 2**

Date: October, 2017

MRB & associates
Geological Consultants



Datum / Projection: NAD 83, UTM Zone 19

APPENDIX I

Summary of Claims Comprising the Property

Property	NTS	Claim #	Expiry Date	Area (ha)	Credits	Work Required	Rent	Owner %
Silicate	22O13	2435468	2017-12-21	53.09	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435469	2017-12-21	53.09	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435470	2017-12-21	53.08	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435471	2017-12-21	53.08	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435472	2017-12-21	53.08	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435473	2017-12-21	53.09	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435474	2017-12-21	53.07	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435475	2017-12-21	53.07	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435476	2017-12-21	53.07	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435477	2017-12-21	53.08	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435478	2017-12-21	53.08	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435479	2017-12-21	53.08	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435480	2017-12-21	53.06	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435481	2017-12-21	53.06	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435482	2017-12-21	53.07	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435483	2017-12-21	53.07	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435484	2017-12-21	53.07	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435485	2017-12-21	53.07	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435486	2017-12-21	53.07	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435487	2017-12-21	53.06	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435488	2017-12-21	53.06	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435489	2017-12-21	53.06	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435490	2017-12-21	53.06	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435491	2017-12-21	53.05	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435492	2017-12-21	53.05	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22O13	2435493	2017-12-21	53.05	\$0.00	\$780.00	\$64.09	9248-7792 Quebec Inc
Silicate	22N16	2454494	2018-07-24	53.07	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22N16	2454495	2018-07-24	53.07	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22N16	2454496	2018-07-24	53.07	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2454497	2018-07-24	53.13	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2454498	2018-07-24	53.13	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2454499	2018-07-24	53.12	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2454500	2018-07-24	53.11	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2454501	2018-07-24	53.11	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2454502	2018-07-24	53.10	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2454503	2018-07-24	53.10	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2454504	2018-07-24	53.10	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2454505	2018-07-24	53.09	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2461924	2018-09-12	53.15	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Silicate	22O13	2461925	2018-09-12	53.14	\$0.00	\$780.00	\$64.09	Patricia Lafontaine
Totals				6,795.50	\$0.00	\$99,840.00	\$8,203.52	

APPENDIX II

**Copy of Prospectair 2017 Report on the Heliborne Magnetic and TDEM Survey on the
Property**

VOIR GM 70413