GM 71383

2017 revised compilation assessment report, Seignelay project

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(Revised January 2018 to include additional claims)

Seignelay Project

PROVINCE OF QUEBEC

PROVINCE OF QUEBEC

NTS MAP-SHEETS 23C/02, 23C/03, 23C/07

Prepared for:

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by

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of

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January 10th, 2018

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1.0 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 Seignelay Property, based on all available historic data. The Seignelay Property comprises seventy-eight (78) non-contiguous claims, and is one of the Company's property holdings in the Regional Municipality of Caniapiscau, Quebec, Canada.

The Seignelay Property (the "Property") comprises five (5) separate claim blocks in the northwestern part of the tectonostratigraphic Gagnon Terrane, 275 km northwest of the Gulf of St. Lawrence port town of Sept-Îles, and some 90 km north of the centre of the Manicouagan impact crater.

The Property comprises 78 mineral claims in good standing, covering a surface area of 4,054 hectares or 40.54 km^2 in parts of National Topographic System (NTS) Map Sheets 23C/02, 23C/03 and 23C/07, and coincidently parts of Chaumont, Seignelay and Lauzon townships. The approximate centre of the largest (central) claim block has Universal Transverse Mercator (UTM) coordinates 500500 East, 5780500 North in Zone 19 of the 1983 North American Datum (NAD 83) coordinate system.

The claims comprising the Property occupy parts of a 25 km, northeast-southwest stretch of ground underlain by a narrow, curvilinear horizon of Knob Lake Group iron formation, surrounded by granitic Ashuanipi Basement rock. The Property is isolated, with no direct overland access. The closest access point to the Property is the Gagnon Airstrip, some 60 km to the east, which is accessible via the Trans-Québec Labrador Road (Highway 389) that connects Sept-Îles and Labrador City-Wabush.

The Gagnon Terrane is part of 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. The Southern Domain comprises the Gagnon Terrane.

Metamorphism of the Gagnon Terrane 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 forms the basement to most of the Gagnon Terrane. Unconformably overlying these basement gneisses are the metamorphosed equivalents of the Lower Proterozoic Knob Lake Group that include the iron formations of the Gagnon Terrane. The Knob Lake Group includes the Sokoman Formation, also known as the Wabush Iron Formation, which 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 present for the most part in its oxide form, occurring mainly as specular hematite and magnetite, with some of the iron in iron silicates. The main gangue mineral in the iron formation deposits is quartz, which 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 the Property 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 magnetic geophysical surveys carried out in the 1960's by Pickands Mather 7 Co. outlined strong magnetic signatures of iron formations underlying parts of the current Seignelay Property, corroborating the geological interpretation of iron formation in the area.

The Property hosts parts of three (4) occurrences with historic estimated resources*: Riv-Seignelay Group 4C (COGITE# 23C/02-0002); Riv. Seignelay-Groupe 4D (COGITE# 23C/02-0001); Riv-Seignelay Group7 (COGITE# 23C/02-0003); and Siegnelay Group 6S (COGITE# 23C/03-0001). These occurrences warrant rigorous evaluation and exploration programs to determine their resource potential.
**These resources 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.

2.0 INTRODUCTION AND TERMS OF REFERENCE

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 update the addition of claims by the company and is a copy of the previous report that provided a comprehensive compilation of available information on the Property in preparation for an exploration program. The Property comprises 78 mineral claims, and is one of the Company's Holdings in the Regional Municipality of Caniapiscau, Quebec, Canada.

This Report, prepared by MRB & Associates, a geological and geotechnical consulting firm headquartered in Val-d'Or, Quebec, was written by John Langton, M.Sc., P.Geo. (the "Author"). Lysa Fréchette (geomatics technician) prepared the figures and maps, and participated in document searches.

The bulk of the historical geological information was distilled from the SIGEOM/EXAMINE database of MERN Quebec (http://sigeom.mrnf.gouv.qc.ca/), and incorporates all known assessment work data filed by exploration companies, as well as geological work carried out 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**.

3.0 PROPERTY DESCRIPTION AND LOCATION

The Seignelay Property is located in the Gagnon Terrane of north-eastern Quebec, north of the Manicouagan impact crater, about 275 km northwest of the port town of Sept-Îles. This area is also delineated as part of the Regional County Municipality of Caniapiscau (***Figure 3.1*** and ***Map 1***).

The Property currently comprises five (5) non-contiguous claim-blocks comprising a total of 78 claims that cover a surface area of 4,054 hectares or 40.54km^2 within National Topographic System (NTS) Map Sheets 23C/02, 23C/03 and 23C/07, and parts of Chaumont, Seignelay and Lauzon townships. For logistical and reference purposes, the five claim-blocks are referred to herein as the Southwest Block (19 claims), the Central Block (39 claims), the Northeast Block (12 claims), the North Block (2 claims) and the East Block (6 claims) (***Figure 3.2*** and ***Figure 3.3***)..

The approximate centre of the Property has Universal Transverse Mercator (UTM) coordinates 500500 East, 5780500 North in Zone 19 of the 1983 North American Datum (NAD 83) coordinate system (52º10'30" Latitude / 68º59'30" Longitude).

The Property has not been legally surveyed. The boundary of each claim block was defined using spatial information downloaded from the website of the Ministère de l'Énergie et des Ressources naturelles (MERN) Quebec (http://mern.gouv.qc.ca/mines/index.jsp), and the online 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.

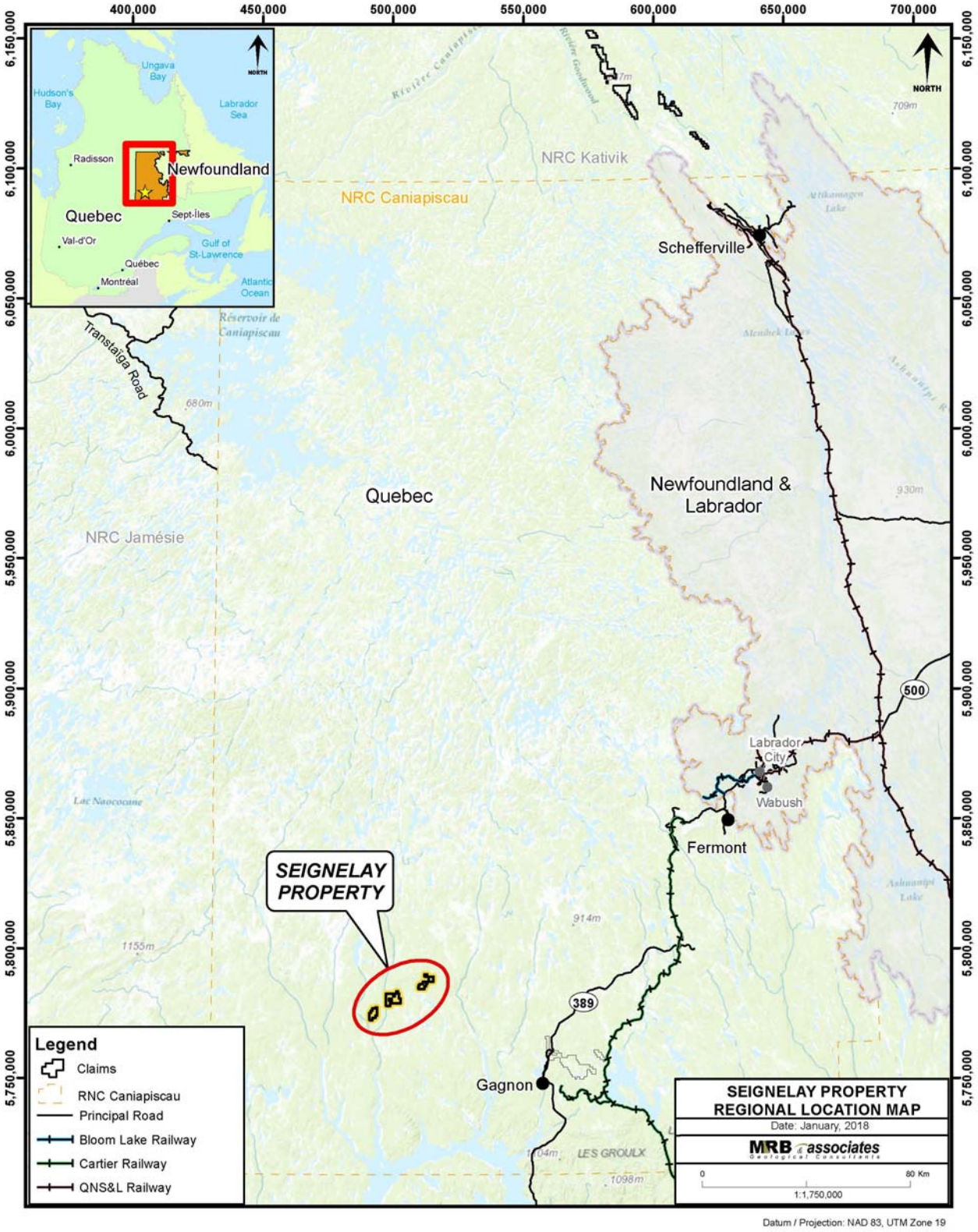

Figure 3.1: Regional Location Map of the Seignelay Property

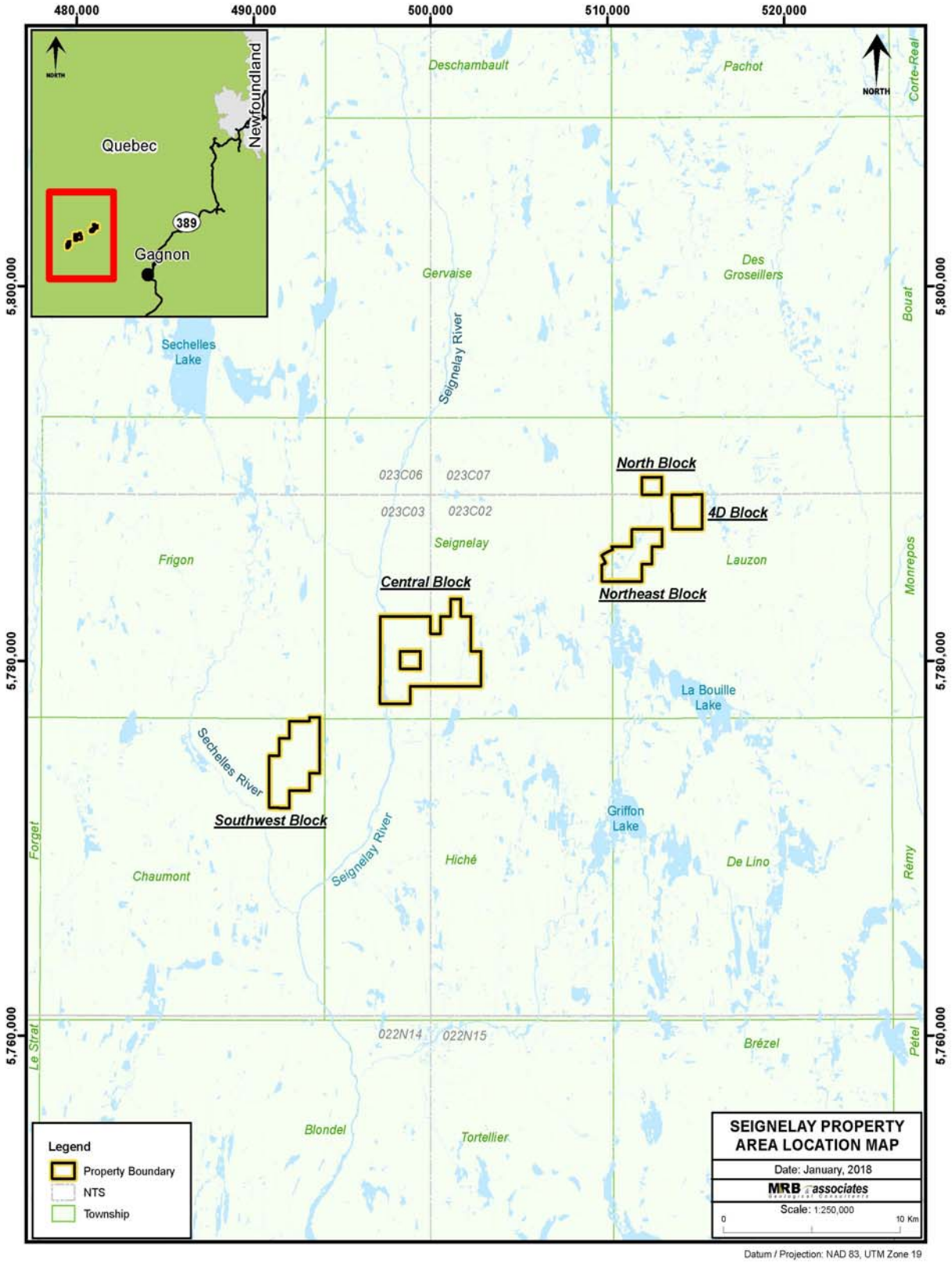

Figure 3.2: Area location map - Seignelay Property

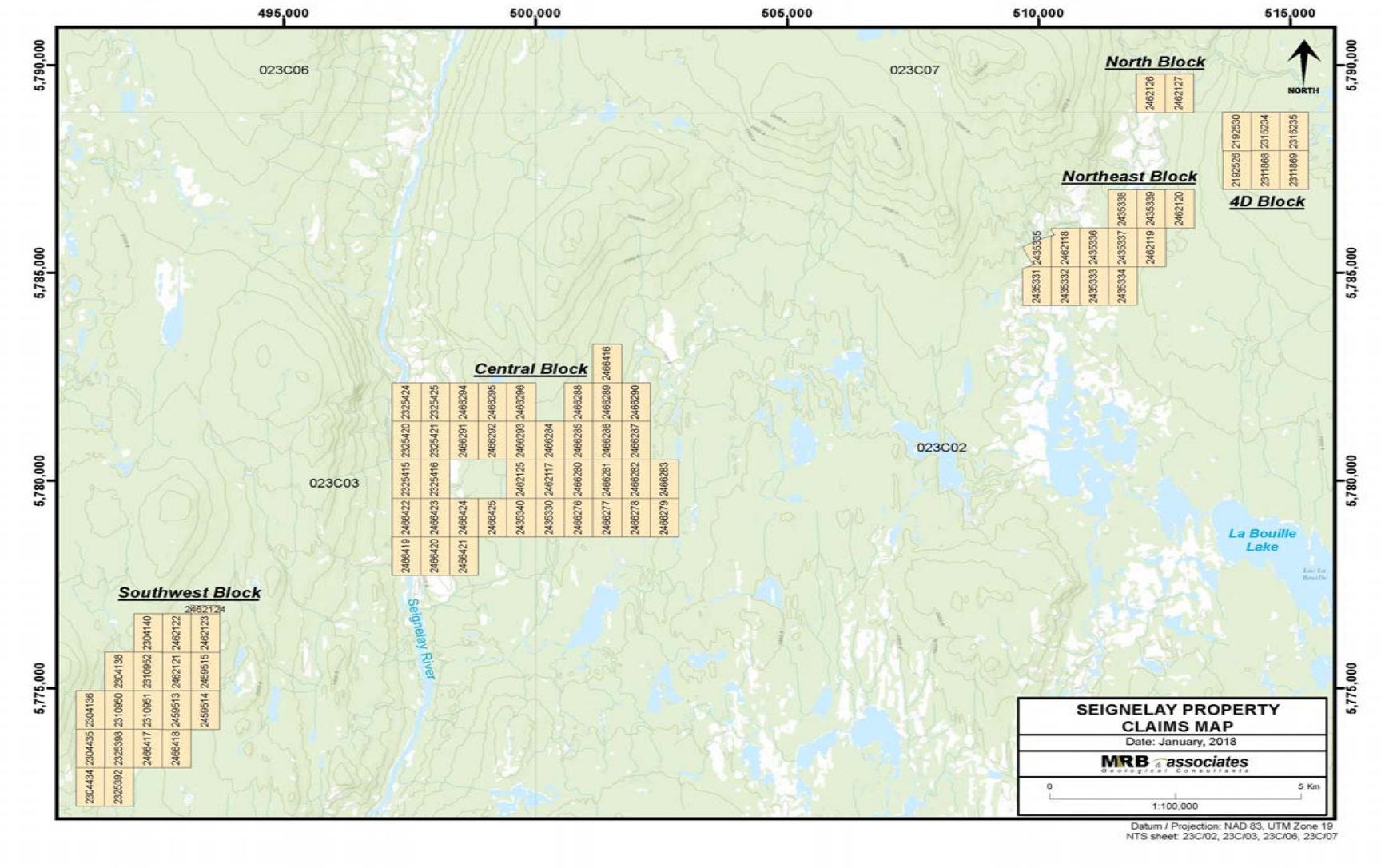

Figure 3.3: Claim Map - Seignelay Property

4.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, PHYSIOGRAPHY

4.1 Accessibility

The Seignelay Property is in an isolated part of the province, inaccessible by conventional overland transport, and is generally only accessible by air (see ***Figure 3.1***). 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), is located approximately 60 km to the east of the Property. An airstrip at the abandoned mining town of Gagnon is the nearest access point for non-float equipped aircraft. Driving distance from Baie-Comeau to the Gagnon airstrip is approximately 400 km, and it is a further 175 km to Labrador City-Wabush.

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 area 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 and 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 500 m to 570 m, and gently sloped rolling hills reaching 100 m above local lake levels. The local water system empties southward through lakes and streams that comprise part of the Seignelay River system, which empties into 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 (see ***Figure 3.2***, ***Figure 3.3*** and ***Figure 4.1***).

The area is scarred by south-directed ice-flow, clearly apparent on aerial images (***Figure 4.1***). Glacio-topographic features, such as kames, kettles and eskers, outwash plains and boulder fields are present locally. There is limited outcrop exposure as much of the area is covered by wetlands and vegetative cover.

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.

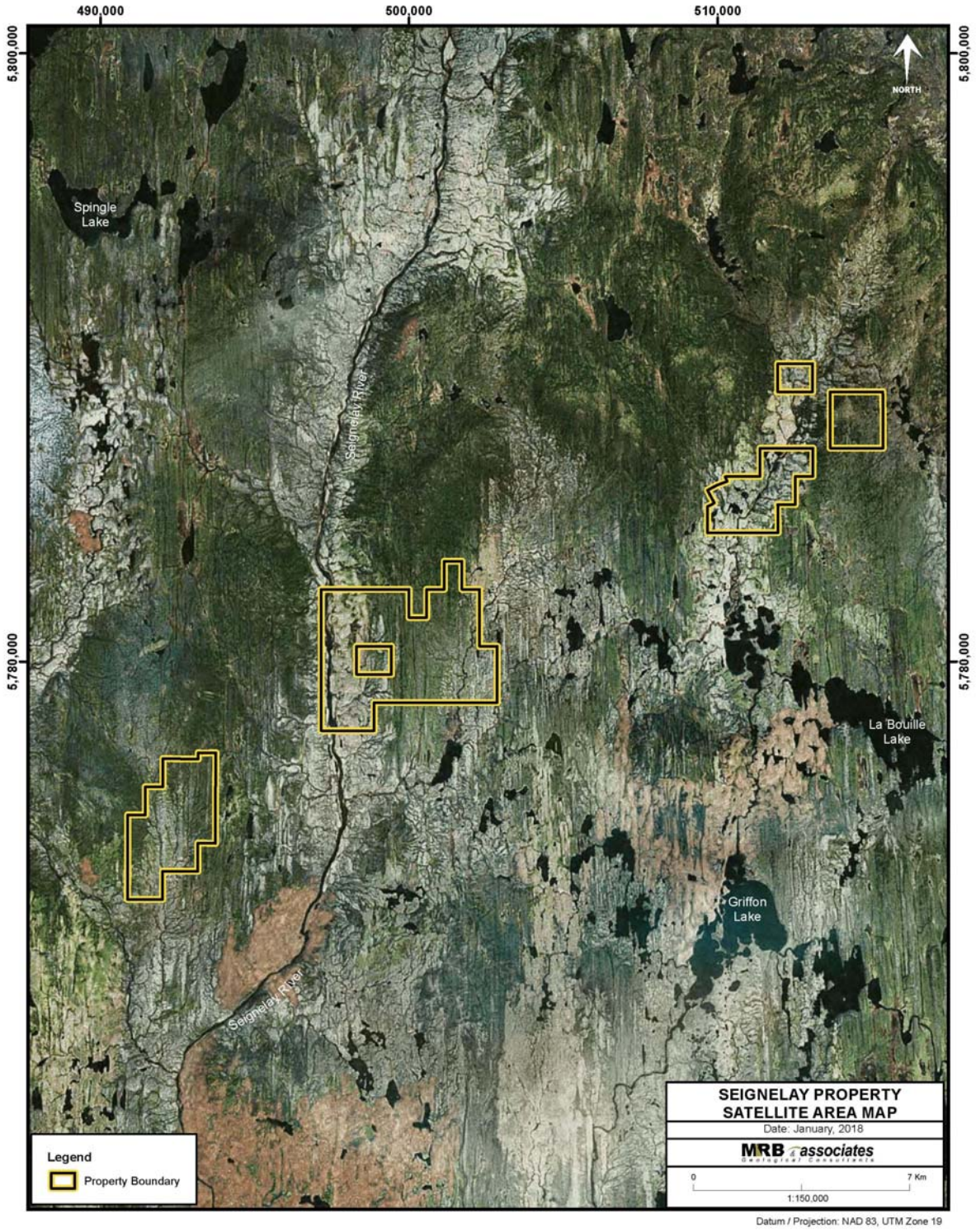

Figure 4.1: Google Earth image showing physiography of the Property

5.0 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 Minieres" (GM's). The data are accessible online at https://gestim.mines.gouv.qc.ca/ and http://sigeom.mrnf.gouv.qc.ca/.

Since the late 1950's, the Property has seen exploration programs completed by various companies and government departments. A compilation of all available historic geological, geophysical and drill-hole information was completed for this Report in order to help evaluate the economic potential of the Property. The historical work is summarized as follows:

5.1 Historic exploration and development work: Seignelay Property

GM10094A – Pickands Mather & Co. (1960)
Assessment work report on the Group 5 North claims. The claims were staked in 1958 following the detection of airborne magnetic anomalies and the discovery of iron formation outcrops, with subsequent geological mapping followed by diamond-drilling in 1959. Plan map and topographic map included.

GM10094B – Pickands Mather & Co. (1960)
Geophysical report on a magnetometer survey of Group 5 North claims, as well as a ground gravity survey on Group 5 South claims, carried out in 1958 and 1959.

GM10094C – Pickands Mather & Co. (1960)
Summary of results of metallurgical test-work carried out on samples from various blocks of claims including Groups 4A, 4B, 4D, 5 North, 5 South and Group 7, in 1959. This report also contains assay results from diamond-drill holes 502-513, for Group 5.

GM10094D – Pickands Mather & Co. (1960)
Summary of diamond-drill exploration and assessment work for Group 5 North in 1958 for holes 502-503, totalling 767 ft (234 m), and in 1959 for holes 504-513, totalling 3,480 ft (1,061 m). Drill logs are included.

GM10095A – Pickands Mather & Co. (1960)
Assessment work report for Group 5 South claims. Utilizing results from the 1958 and 1959 geological survey, geophysical survey and diamond-drilling, a geologic interpretation of the deposit was completed. Plan map and cross-sections for drill-holes 502-513 are included in this report.

GM10221 – Pickands Mather & Co. (1960)
Summary of work for properties Group 4C and Group 4D. A magnetometer survey and a dip needle survey were carried out in 1959 on Groups 4C and Group 4D. In addition, eight (8) holes were drilled on Group 4D (4D-01 to 4D-08) with a total length of 2,277 ft (694 m). Drill logs are included and metallurgical test results are reported.

GM10229A – Pickands Mather & Co. (1959)
Assessment work report for the Group 7 property describing results from the geological, magnetometer and dip needle surveys carried out in July and August of 1959.

GM10229B – Pickands Mather & Co. (1960)
Description of magnetometer survey results of the Group 7 iron formation.

GM10229C – Pickands Mather & Co. (1959)
Description on a claim map of a magnetometer survey of the Group 7 iron formation.

GM10229D – Pickands Mather & Co. (1959)
Diamond-drill hole records for the Group 7 property. Six (6) drill-holes (701-706) totalling 1,907 ft (581 m) and ranging from 146 ft (45m) to 437 ft (133m) in length, were bored. Claim map and drill logs are included.

GM10229E – Pickands Mather & Co. (1959)
Metallurgical test results on samples collected from the 1959 drill-core.

GM10540 – Pickands Mather & Co. (1960)
Engineer's report on a historic ore reserve estimate of Group 5 North, as well as an analysis of concentration methods research. The historic ore reserve estimate* was obtained by using the cross-sections and concentration tests resulting in 139,866,000 tons of crude ore at 31.05% iron with an average weight recovery of 43.02%. Concentrates are 60,170,000 tons grading 65.07% iron and 5.03% silica at a 66.07% weight recovery. A ground magnetometer survey map, geology map and cross-sections are also included in this report.
**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.*

GM10548A – Pickands Mather & Co. (1960)
Assessment report for claim Group 6 includes an airborne magnetometer survey in 1959 and a dip needle survey in 1960 in conjunction with a geological mapping program. This report includes a dip needle and geology map.

GM10548B – Pickands Mather & Co. (1960)
Diamond-drill exploration and assessment work in 1960 for claim Group 6. This report includes 6 drill-holes (601-606) totalling 2187 ft (667 m), ranging from a depth of 260 ft (79 m) to 530 ft (162 m). Report includes diamond-drill logs, graphical drill-logs and drill-hole location map.

GM11287 – Pickands Mather & Co. (1960)
This report is a compilation of geological, dip needle and altimeter surveys. Diamond-drilling consisted of three (3) drill-holes (604-606) totalling 1,056 ft (322 m) on Group 6 South claims in September 1960.

GM11290 – Pickands Mather & Co. (1961)
Geological report for Group 6 North. Geological and dip needle surveys, as well as an altimeter survey carried out in August 1961. Three vertical diamond-drill holes (601-603) for a total of 1,131 ft (345 m).

GM11292 – Pickands Mather & Co. (1961)
Assessment work report includes a detailed dip needle survey for Group 4C and Group 4D properties.

GM11294A – Pickands Mather & Co. (1961)
Assessment work report for the Group 7 property. A complete revision of structural patterns, as well as re-evaluation of information as a result of previous diamond-drilling program.

GM11294B – Pickands Mather & Co. (1960)
Diamond-drill exploration and assessment work for Group 7 property. This report indicates that there were five (5) holes (707-711) drilled, with total drilling length 1,576 ft (480 m). Hole lengths ranged from 48 ft (15 m) to 528 ft (161 m). Drill logs are included.

GM11812 – Pickands Mather & Co. (1961)
Geological report summarizing eight (8) diamond-drill holes on Group 6 North. Logs and assay results, as well as a plan map showing the inferred iron formation. In 1961, Eight (8) holes (601-603, 607-610 and 612) were drilled, totalling 5,187 ft (1,581 m).

GM11827 – Pickands Mather & Co. (1961)
Engineer's report on Group 5 South for gravimetric survey, surface and diamond-drill hole concentration tests and analyses, and drill logs. This report also contains geologic plan map, detailed dip needle survey, magnetometer survey, residual gravity contour map and cross-sections. In the summer of 1959, six (6) holes (501 and 514-518) totalling 2,474 ft (754m) were completed. The historic ore reserve estimate* was prepared and reported as 46,810,500 tons of crude ore at 32.21% iron at 45.39% weight recovery. Concentrates are 22,367,000 tons grading 64.85% iron and 5.42% silica at 65.84% weight recovery.
**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.*

GM12044 – Pickands Mather & Co. (1962)
Report on gravity and altimeter surveys on the Group 4C property.

GM12045 – Pickands Mather & Co. (1961)
Assessment work report on diamond-drill hole logs with corresponding graphical logs and assay results for Group 6 North. In August of 1961, five (5) holes (607-610 and 612) totalling 4,143 ft (1,263 m) were bored. The holes ranged from 740 ft (226 m) to 910 ft (277 m).

GM12046 – Pickands Mather & Co. (1962)
Assessment work report on gravity survey carried out in 1961 on the Group 4B property.

GM12518 – Pickands Mather & Co. (1962)
This report includes a Group 7 property map with drill-hole locations, as well as the drill logs (712-718) for work report GM14036.

GM12646 – Pickands Mather & Co. (1962)
Assessment report of the magnetometer and gravity surveys on the Seignelay Group 7 property.

GM13213 – Pickands Mather & Co. (1963)
This report is a compilation of a magnetic survey, diamond-drilling logs, and assay results, as well as cross-sections for Group 4C. From July to September 1962, nine (9) holes (446-454) totalling 2,677 ft (816 m) were drilled. The drill-hole lengths varied from 117 ft (36 m) to 450 ft (137 m).

GM14036 – Pickands Mather & Co. (1963)
Assessment work report for Group 7 on work completed in the summer of 1962. This report is a description of the gravity and topographic surveys, magnetometer survey and diamond-drilling. Seven (7) drill-holes (712-718) totalling 2,377 ft (725 m) were drilled and sent to the lab for analyses for heavy liquid separation tests. Lab results are included in this report.

GM14253 – Pickands Mather & Co. (1962)
Report of work to satisfy work requirements on mining concession no. 490 and no. 471 for properties Group 5 North and Group 5 South. Work carried out in 1961-1962 included grinding and separation tests on a bulk sample of crude iron ore, open pit development planning for Group 5 North, production drilling completed on the Group 5 South deposit (including geological evaluations), lab separation tests conducted on samples acquired from the production drilling, and open pit development planning for the Group 5 South deposit.

GM14254 – Pickands Mather & Co. (1962)
Summary of work completed on mining concession no. 492. This report includes diamond-drill logs with assay results, plan maps and cross-sections showing the location of each drill-hole in the area, ore grade and concentration test results and the structure of the deposit. The program included 3,552 ft (1,083 m) of drilling with a total of twelve (12) holes (611, 613B, 614-619, 619A-619C, and 620) ranging in depth from 36 ft (11 m) to 693 ft (211 m).

GM34294 – Midway Ore Co. Limited (1979)
Summary and assessment report on Group 4C, including a description of the geological setting and resources. The historic ore reserve estimate* for claim Group 4C is based on diamond-drilling, geological mapping, geophysics and metallurgical testing. The historic ore reserve estimate reports 60,423,000 Lt of crude ore grading 30.76% iron. Concentrate reserves are 22,000,000 LT grading 64.61% iron and 6.92% silica at a 36.41% weight recovery. The ratio of All Material to Concentrate is 4.28:1.
**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.*

GM34295 – Midway Ore Co. Limited (1979)
Summary and assessment report on Group 4D, including a description of the geological setting and resources. The historic ore reserve estimate* for claim Group 4D is based on diamond-drilling, geological mapping, geophysics and metallurgical testing. The ore reserve estimate reports 18,143,000 LT of crude ore grading 34.61 % iron. Concentrate reserves are 7,700,000 LT grading 65.15% iron and 6.41% silica at a 42.44% weight recovery. The ratio of All Material to Concentrate is 4.98:1.
**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.

GM34296 – Midway Ore Co. Limited (1979)
Summary and assessment report on Group 6S, including a description of the geological setting and resources. The historic ore reserve estimate* for claim Group 6S is represented by 26,212,000 LT of ore, of which 17,265,000 LT are considered proven and 8,947,000 LT are considered probable. Based upon a 36% weight recovery this ore tonnage would produce 9,435,000 LT of concentrates of about 65% iron. All Material to Concentrate ratio was calculated to be 5.01:1.
**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.*

GM34297 – Midway Ore Co. Limited (1979)
Summary and assessment report on Group 7, including a description of the geological setting and resources. Historic ore reserve estimate* is represented by 33,148,000 LT with an average grade of 34.94% iron. This tonnage gives rise to 14,167,000 LT of concentrates with an All Material to Concentrates ratio of 3015:1.
**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.*

GM64175 – Manicouagan Minerals Inc. (2008)
Review of a heli-borne AeroTEM electromagnetic and magnetic survey for northern Quebec in 2008.

GM66217 – Pacific Arc Resources Ltd. (2011)
Data acquisition report for Seignelay Iron Property Project for helicopter-borne geomagnetic survey in 2011.

GM67481 – Pacific Arc Resources Ltd. (2012)
Report of exploration work on the Seignelay Property. This report covers the prospecting and drilling program carried out in August 2012. A total of 118 core samples were collected from NQ drill core and analysed at 3 m intervals for iron content. Drilling results included 33% iron over 39 m in a banded iron formation. Five holes were drilled (SEI-12-09 to SEI-12-13) totalling 471 m and ranging in length from 66 m to 108 m. This report also contains a property geology map, topographic map, drill core logs, as well as the assay results for the drill core samples.

GM67744 – Pacific Arc Resources Ltd. (2012)
Assessment work report of a magnetic survey completed in September 2011 on the Seignelay property.

MB88-38 – Ministère des Ressources naturelles du Québec (1988)
Report on the areas of geochemical activity in the lake sediments of the region. Report includes a map and lake sediment geochemical results; some of which are located on the current Seignelay Property.

MB89-33 – Ministère des Ressources naturelles du Québec (1989)
Report on the geochemistry of lake sediments from the region. Report includes 41 maps and digital data on lake sediment geochemical results; some of which are located on the current Seignelay Property.

MB201106 – Corporation de Promotion du Development Mineral de la Cote-Nord (2011)
This document presents statistical maps showing the 2010 results of the re-analysis of samples originally collected in 1987 by the Quebec Ministere 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 km^2. 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.

DP 2002-02 – Ministère des Ressources naturelles du Québec (2002)
Digital data from an inventory of heavy-minerals-in-till from the Ashuanipi Region. The data is from **GM59085** and **GM59086**. These data comprise stream sediment samples, some of which were collected in close proximity to the current Seignelay Property.

6.0 GEOLOGICAL SETTING AND MINERALIZATION

6.1 Regional Geology

The Gagnon Terrane, which is host to 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 (Gagnon Terrane) is defined by the northern limit of the Grenville Orogenic Belt at approximately 53º24'00" 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 deposits of 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 (58º30'00" 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.

Figure 6.1: Map showing the location of the Labrador Trough.

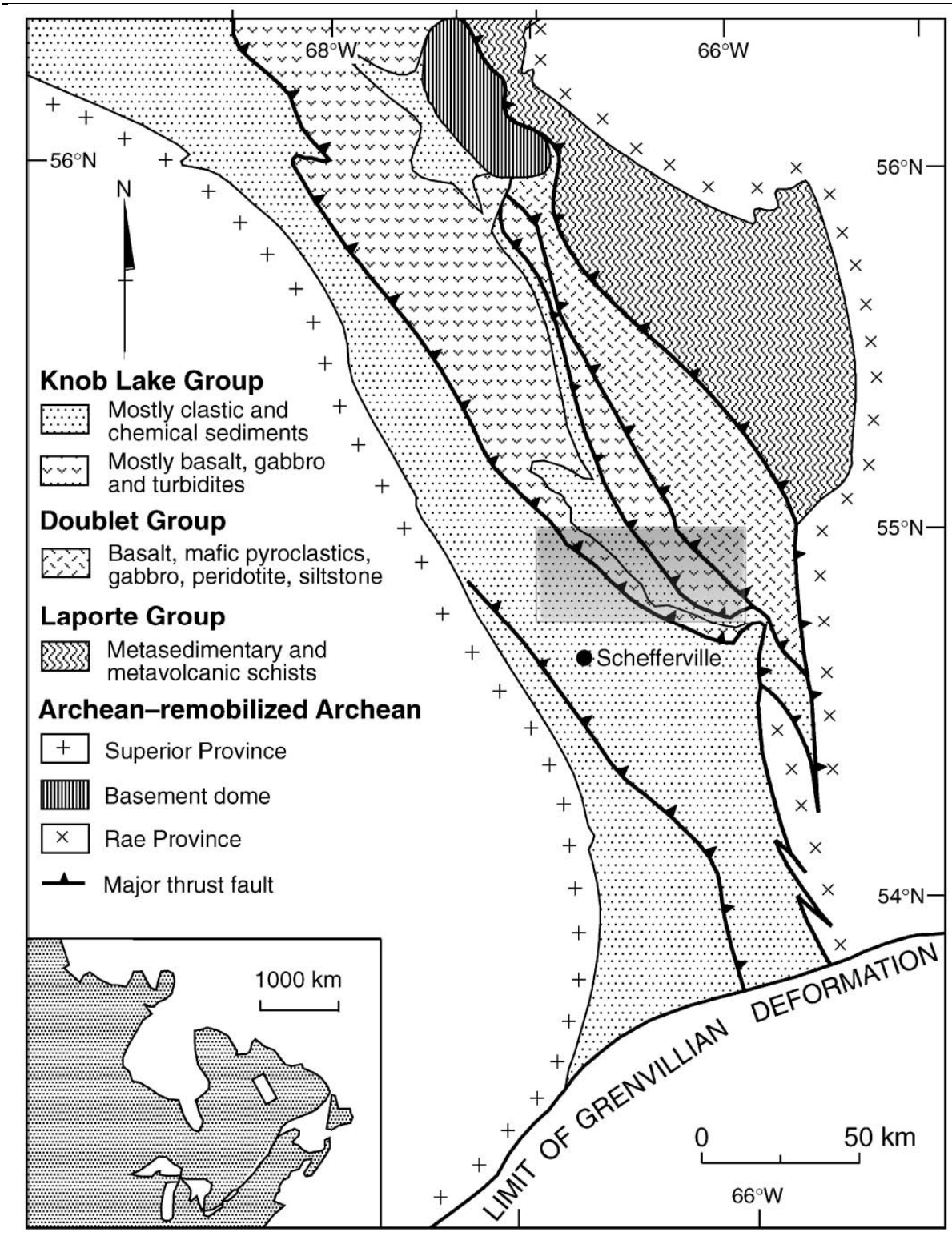

Figure 6.2: Lithotectonic subdivisions of the central Labrador Trough (from Williams and Schmidt, 2004).

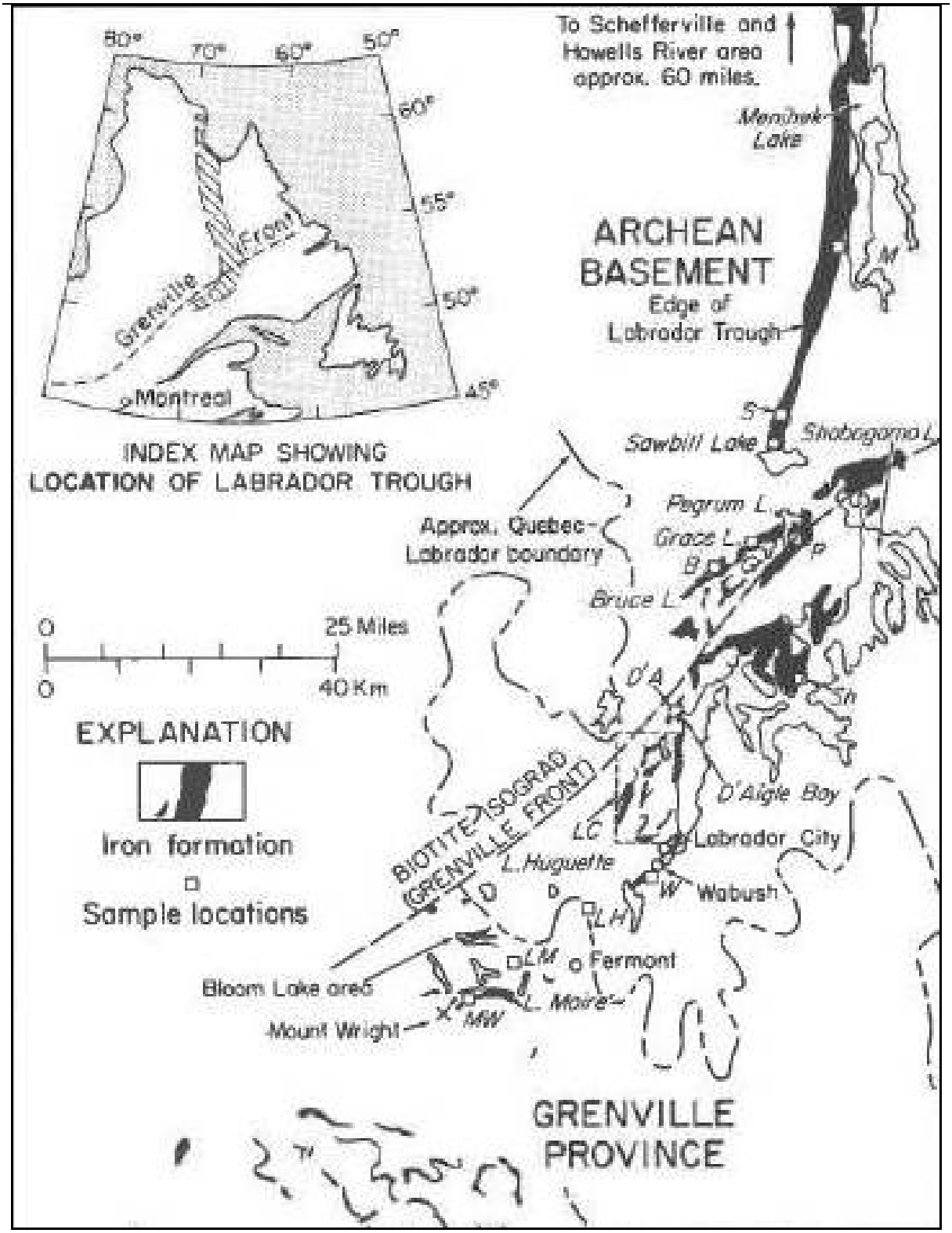

Figure 6.3: Simplified geology of the southern part of the Labrador Trough showing the position of the biotite isograd of the Grenville Province (after Klein, 1978).

6.2 Local Geology

The GIOD is within the litho-tectonic Gagnon Terrane (*Brown et al., 1992*) within the Grenville Province. Archean granitic and granodioritic gneisses and migmatites of the Ashuanipi Basement/Metamorphic Complex form the basement to most of the Gagnon Terrane. 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.

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. Quartzo-feldspathic 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 Gagnon Terrane include pegmatites and aplite dykes, granodiorite plutons, amphibolites, gabbros and peridotite bodies. A geological map from Gross (1968) shows the distribution of the Knob Lake Group in the area of the Property (***Figure 6.4***).

6.3 Stratigraphy

In the Gagnon Terrane, the Knob Lake Group is represented by six formations (in ascending order); the Attikamagen, Denault, Wishart, Sokoman, Menihek and Shabogamo formations. A simplified stratigraphic and lithologic classification for geological descriptions is shown in ***Table 6.2***.

6.3.1 Attikamagen Formation

The Attikamagen Formation is the oldest stratigraphic sedimentary sequence within the Knob Lake Group. The Attikamagen 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 northwest part of the Gagnon Terrane, including the vicinity of the Property, the Formation tapers and disappears, leaving upper units of the Knob Lake stratigraphy in contact with the Archean basement (*Gross, 1968*).

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)
Menihek 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
Unconformity		
ARCHEAN Ashuanipi Complex Granitic and granodioritic gneiss, mafic intrusives		

Note: The Duley, Carol and Wabush Formations are included in the Gagnon Group.

6.3.2 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% SiO_2) 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.

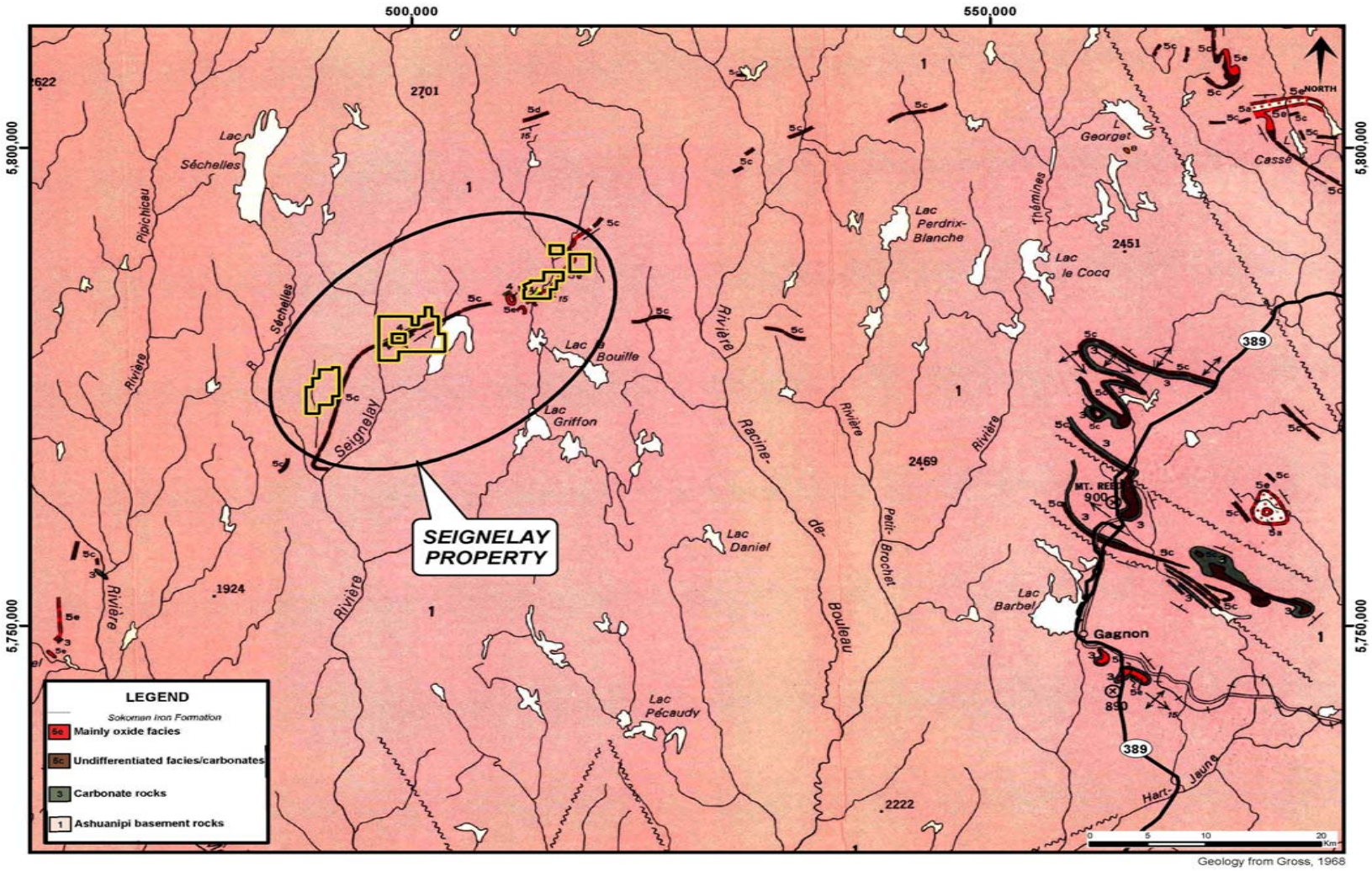

Figure 6.4: Simplified geology of the western part of the GIOD showing location of Seignelay Property (after Gross, 1968).

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**	Not stratigraphically equivalent to UIF, MIF and LIF members (***Table 6.3***)	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
	Lean Iron Formation		IF8	Quartz-Carbonate Iron Formation
			IF9	Quartz-Silicates Iron Formation
			IF10	Silicates-Carbonate Iron Formation
			IF11	Lean-Quartz 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

6.3.3 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.

6.3.4 Wishart Formation

The Wishart Formation conformably overlies the Denault Formation and locally unconformably overlies the Attikamagen Formation. It consists of a 60 m to 90 m thick sequence of white, massive to foliated quartzite, typically resistant to weathering and erosion that forms prominent hills in the Wabush Lake region. This Formation appears to pinch out to the north and has not been mapped north of Shabogamo Lake. The Wishart Formation can be subdivided into Lower, Middle and the Upper members based on variation in composition and texture. The Lower Member consists of white to reddish brown, quartz-muscovite schist with varying percentages of garnet and kyanite. The Middle Member is a coarsely crystalline orthoquartzite that is generally massive to banded. Accessory minerals include 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. The Upper Member exhibits a gradational contact with the overlying Sokoman Formation, and generally consists of bands of carbonate alternating with bands of quartzite. The presence of thin layers of muscovite and biotite schist (pelitic layers) is common. Accessory minerals include grunerite, garnets, kyanite and staurolite.

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.

6.3.5 Sokoman Formation

The Sokoman Formation (***Table 6.3***), also known as the Wabush Iron Formation, is the ore-bearing unit in the Gagnon Terrane 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.

***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)
		Quartz-Magnetite-Specularite Gneiss
		Quartz-Magnetite Gneiss
		Quartz-Magnetite-Carbonate Gneiss
	Lower IF (LIF)	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

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.

6.3.6 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.

6.3.7 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 Seignelay Geology

Magnetic-response anomalies outlined by ground (e.g., **GM10221**,**GM10229B**, **GM10548A**, **GM11812**, **GM12044**, **GM12646**) and airborne (**DP2013-1**, **GM64175**, **GM66217**, **GM67744**, **GM68001**) geophysical surveys show that the Property is underlain in part by a sinuous iron formation that is locally folded, re-folded, and otherwise structurally thickened creating pockets where the iron formation may be economically viable as an open-pit resource (***Figure 6.5***). The combined strike length of the prospective iron formation horizon totals approximately 40 km in the immediate vicinity of the Property. The majority of the Property is underlain by Ashuanipi Basement complex rocks and unmineralized Knob Lake Group.

6.4.1 Structure

Three phases of deformation are recognized in the Southern Domain (Gagnon Terrane). 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.

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.

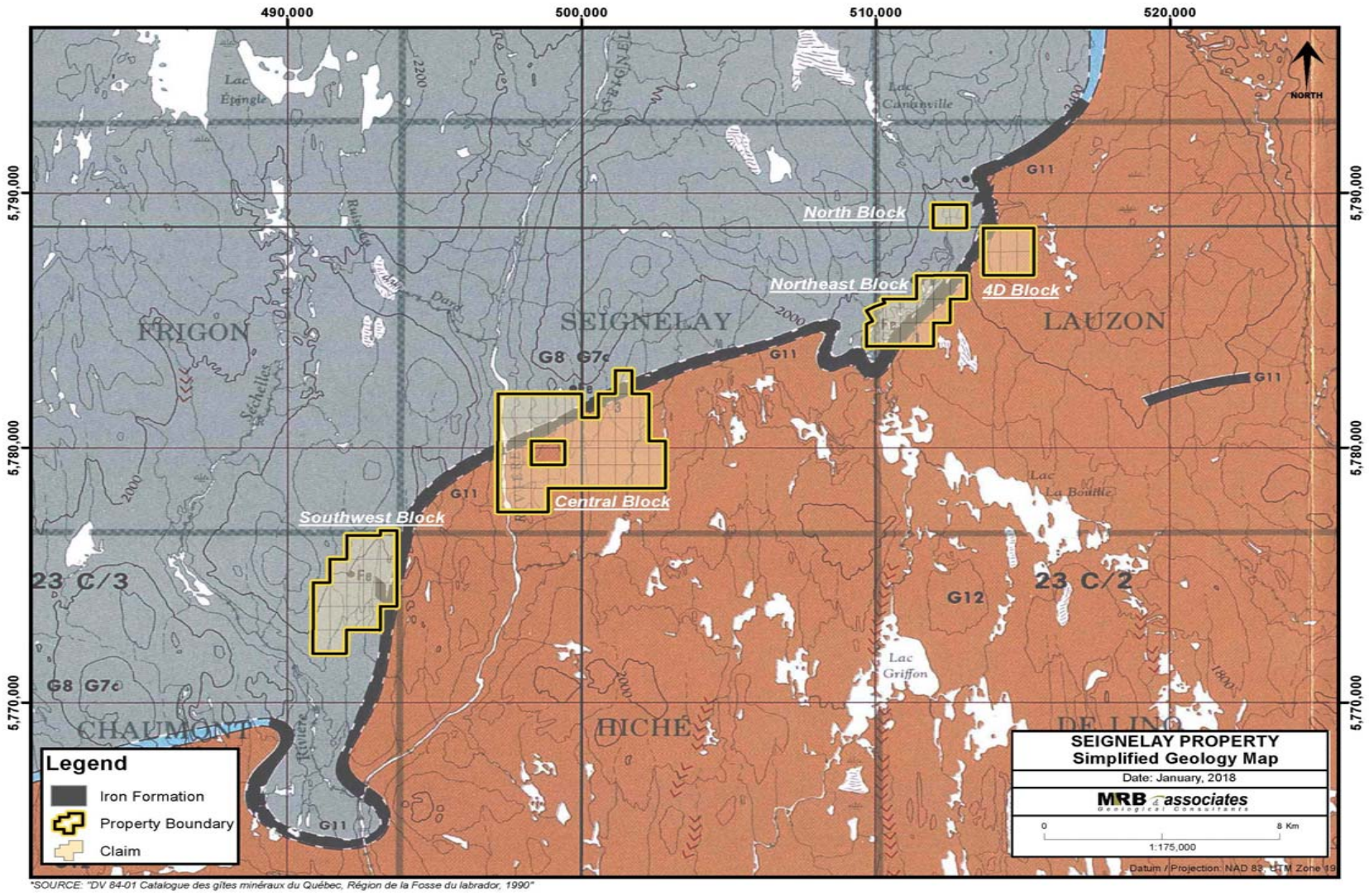

Figure 6.5: Simplified Geology Map - Seignelay Property (from DV8401)

7.0 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 greater than 25%), 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 Wabush Formation (Sokoman 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).

A search of the MERN Quebec on-line database returned results for three "occurrences" (deposits with estimated tonnage) in the immediate vicinity, or partly within, the Seignelay Property boundaries:

- Riv-Seignelay Group 4C (COGITE# 23C/02-0002) - partly within the North Block;
- Riv-Seignelay Group 4D (COGITE # 23C/02/0001) - underlying the East Block;
- Riv-Seignelay Group7 (COGITE# 23C/02-0003) - the main deposit underlies the western part of the Central Block;
- Siegnelay Group 6S (COGITE# 23C/03-0001) - underlying the western part of the Southwest Block.

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

Full descriptions of these occurrences and showings are included in **Appendix II**.

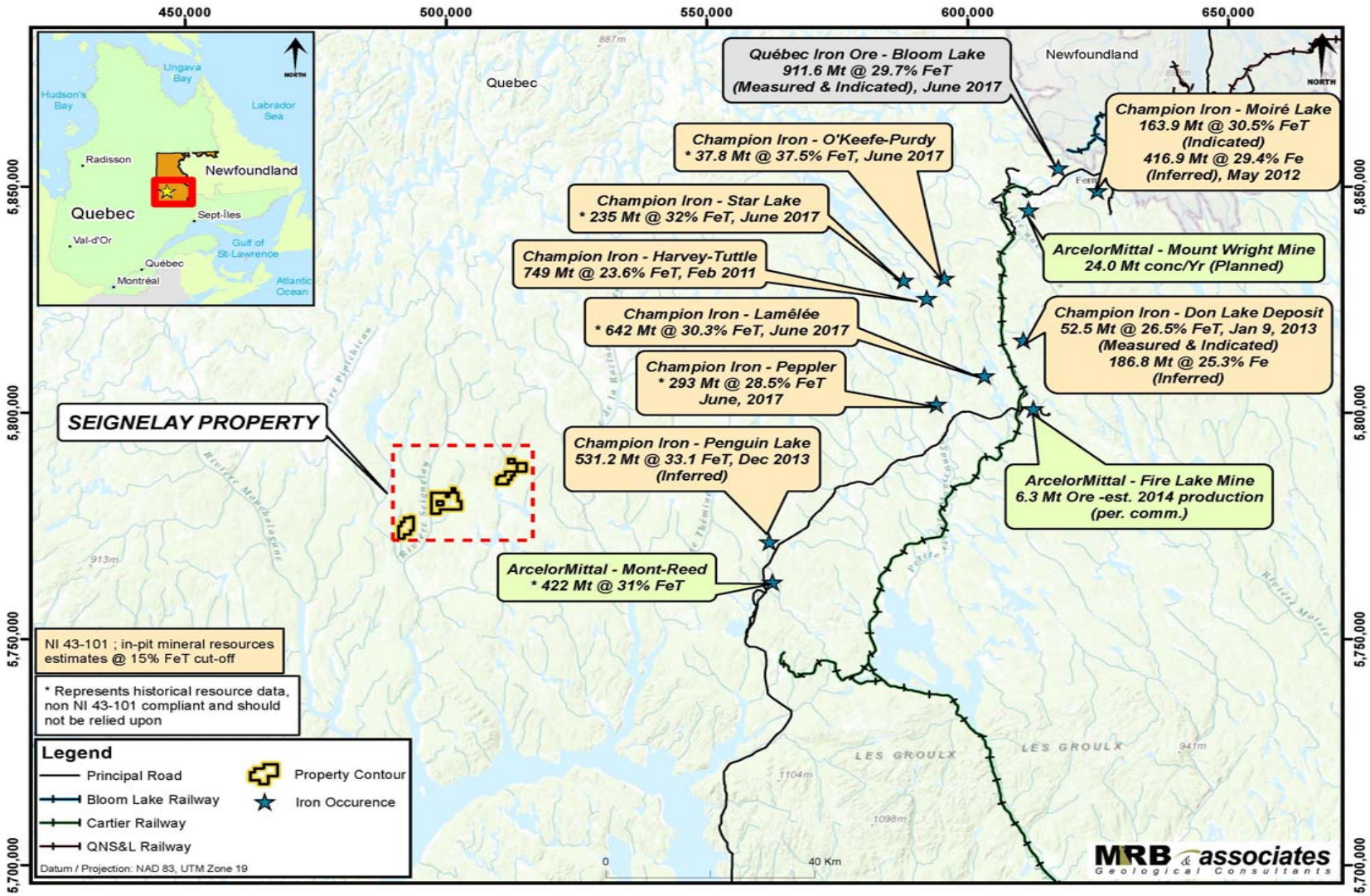

Figure 7.1: Simplified map of the Gagnon Iron Ore District showing major iron deposits and mines.

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 and "bowl"-shaped structures that are favourable for open pit design, or in structurally repeated 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.

The targeted iron formation horizons in the Seignelay area contain iron grades of >25%. High priority is given to exploration targets in the hinge areas of tightly folded iron formation, and to areas where 2-phase fold interference patterns have produced doubly plunging synforms, cored by iron formation, as these areas are most amenable to open-pit mining.

Beneficiation of primary iron formation (>25% Fe) is realized by grinding, to liberate the iron from the quartz-rich matrix, and then separating the iron by magnetic and gravity methods. An ideal concentrate would comprise ≥65% Fe, ≤5% SiO2 and be low in deleterious elements such as MnO, P2O5, TiO2, Al2O3, SO3, etc. (<10% combined).

Metamorphism of the GIOD generally coarsened the grain size of the iron formations, a characteristic that eases the beneficiation process, as liberation of the iron and quartz is more easily achieved.

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 ($Ca[Fe,Mg,Mn][CO_3]_2$). 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.*

7.2.1 North Block

COGITE# 23C/02-0002 (Riv-Seignelay Group 4C)*

**The Group 4C deposit is incorrectly positioned in the Quebec deposits database and online SIGEOM Interactive system. The correct NAD83 Zone 19 UTM coordinates are 512650E/5790000N, and not 512246E/5786307N as listed. Most of this deposit lies just north of the current Property boundaries.*

The Group 4C deposit was discovered and initially investigated by Pickands Mather & Co. in the late 1950's and early 1960's (**GM12044**, **GM13213**). The deposit comprises two separate deposits, referred to as "Deposit 1" and "Deposit 2". Deposit 1 is the larger of the two and underlies the northeastern part of what was the Group 4 claim block, as designated by Pickands Mather & Co. Deposit 2 underlies the southwestern part of the former Group 4 claim block. The two (2) claims of the current Property that comprise the "North Block" overlie part of Deposit 2 (***Figure 7.2***).

An historic reserve estimate for Group 4C (**GM34294**) was calculated based on nine (9) drill-holes bored in 1962 that totalled 2,677 ft (816 m). The estimate does not establish the tonnage hosted by each of Deposit 1 and Deposit 2; however, only two (2) holes (#450 and #451) were drilled on the current Property claims.

The ore reserve estimate for Deposit 1&2 combined was 60.4 Mt (long tonnes) grading 30.8% Fe. Weight recoveries of 36.4%, from metallurgical test results, were employed to estimate a recoverable concentrate of 22.0 Mt grading 64.6% Fe and 6.9% SiO2.

7.2.2 East Block

COGITE# 23C/02-0001 (Riv. Seignelay-Groupe 4D)*

**The Group 4D deposit is incorrectly positioned in the Quebec deposits database and online SIGEOM Interactive system. The correct NAD83 Zone 19 UTM coordinates are 514265E/5787777N, and not 511006E/5784877N as listed. This showing underlies the newly amalgamated East Block of the Property.*

The Group 4D deposit was discovered and initially investigated by Pickands Mather & Co. in the late 1950's and early 1960's (**GM10221**, **GM10229E**). The deposit comprises a figure-8-shaped structure that underlies the recently staked East Block of claims. The geometry of the deposit is the result of orthogonal re-folding of a doubly plunging synform (***Figure 7.3***). Eight (8) holes completed on the deposit in 1959 were used to calculate an ore reserve estimate of 18.1 Mt grading 34.6% Fe. Estimated recovery rates of 42.4%, based on metallurgical studies, would yield 7.7 Mt of concentrate grading 65.2% Fe and 6.4% SiO2.

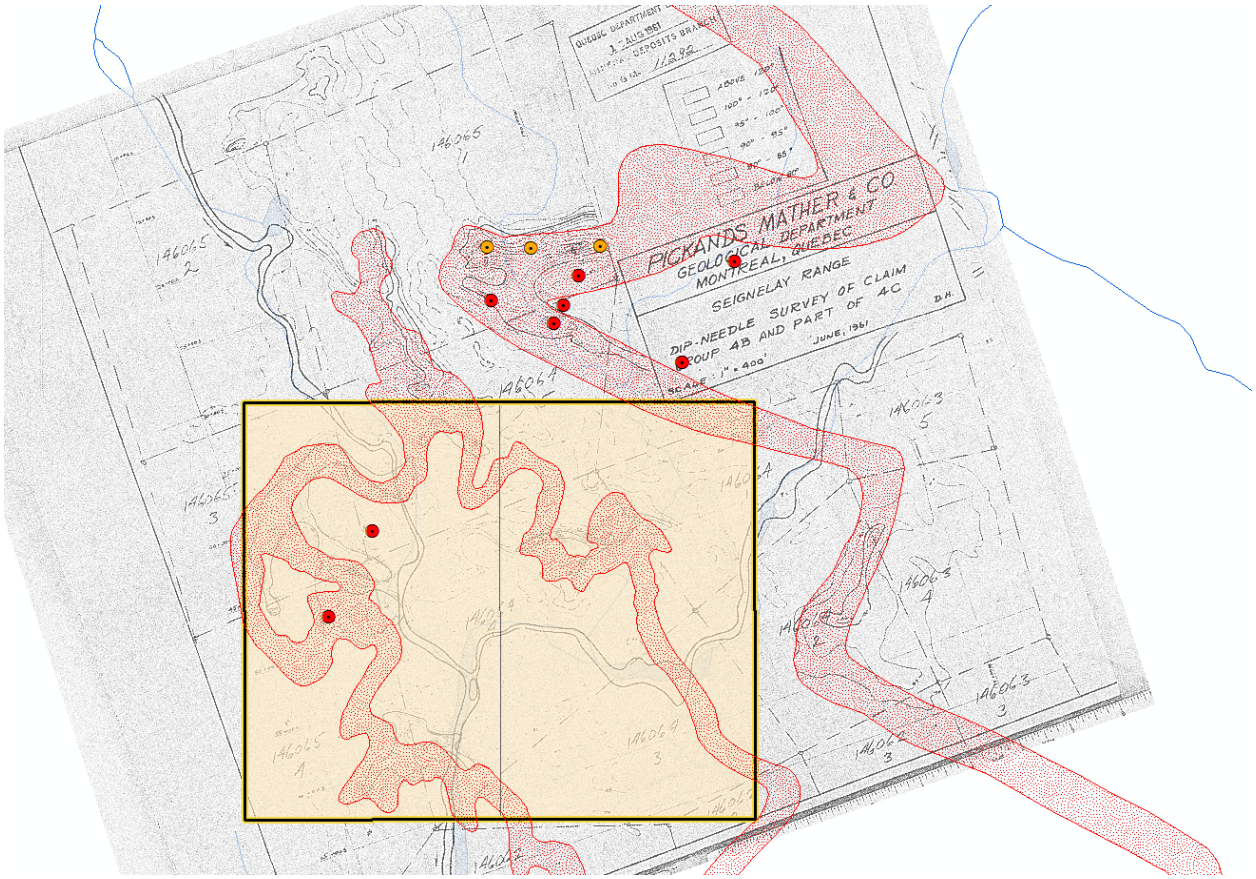

***Figure 7.2*: Simplified map of the North Block area showing interpreted distribution of Sokoman (iron) Formation comprising the Group 4C deposit, as determined from historic drill-holes (shown) and geological surveys.**

7.2.3 Northeast Block

Although the online SIGEOM Interactive system incorrectly shows the Group 4C and Group 4D underlying the Northeast Block, there is iron formation interpreted to underlie these claims based on available geological and geophysical information. However, no historic mapping or drilling has confirmed its surface of sub-surface distribution.

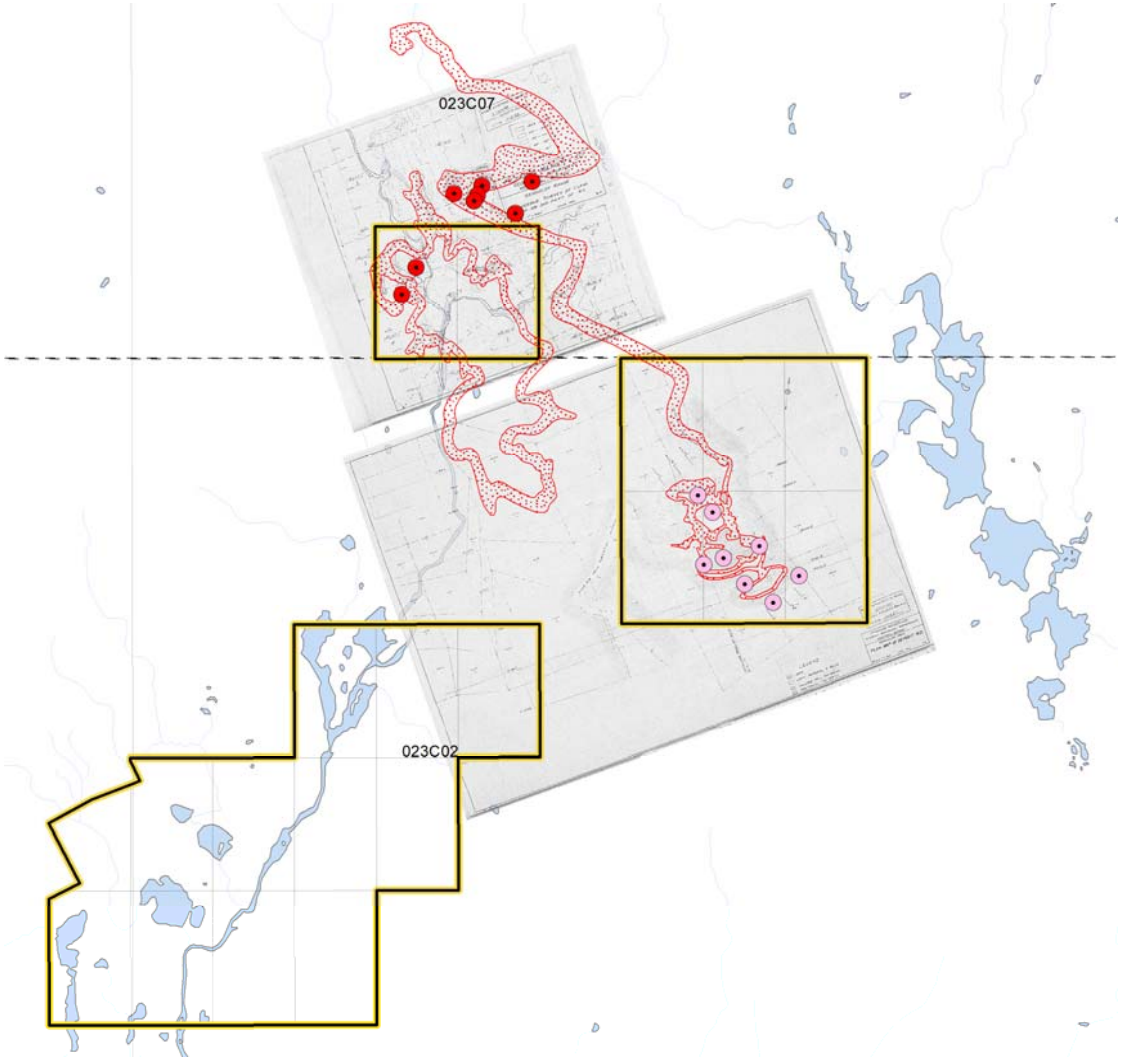

***Figure 7.3*: Simplified map of the Northeast, East and North blocks showing interpreted distribution of Sokoman (iron) Formation comprising the Group 4D deposit, as determined from historic drill-holes (shown) and geological ground surveys.**

7.2.4 Central Block

COGITE# 23C/02-0003 (Riv-Seignelay Group 7)

**The Group 7 deposit is incorrectly positioned in the Quebec deposits database and online SIGEOM Interactive system. The correct NAD83 Zone 19 UTM coordinates are 497550E/5781100N, and not 500146E/5779527N as listed. The main part of this deposit underlies the claims recently staked and consolidated with this block.*

The Group 7 iron formation targets were discovered and initially investigated by Pickands Mather & Co. in the late 1950's and early 1960's (**GM10229A-D**, **GM12646, GM14036**). The exploration targeted a narrow, magnetic iron formation band folded into a series of tight S-folds (sinistral) that underlies the northwestern part of the Central Block of the current Property. The main deposit comprises a tight, gently southeast plunging, overturned, southwest-dipping synform, that lies just east of the Seignelay River, near the western boundary of the current Property (***Figure 7.4***). Eighteen (18) holes completed on the deposit from 1959 to 1962 were used to calculate an ore reserve estimate of for the main deposit of 33.1 Mt (long tonnes) with an average grade of 34.9% Fe. Weight recoveries of 42.7%, from metallurgical test results, were employed to estimate a recoverable concentrate of 14.2 Mt (**GM34297**).

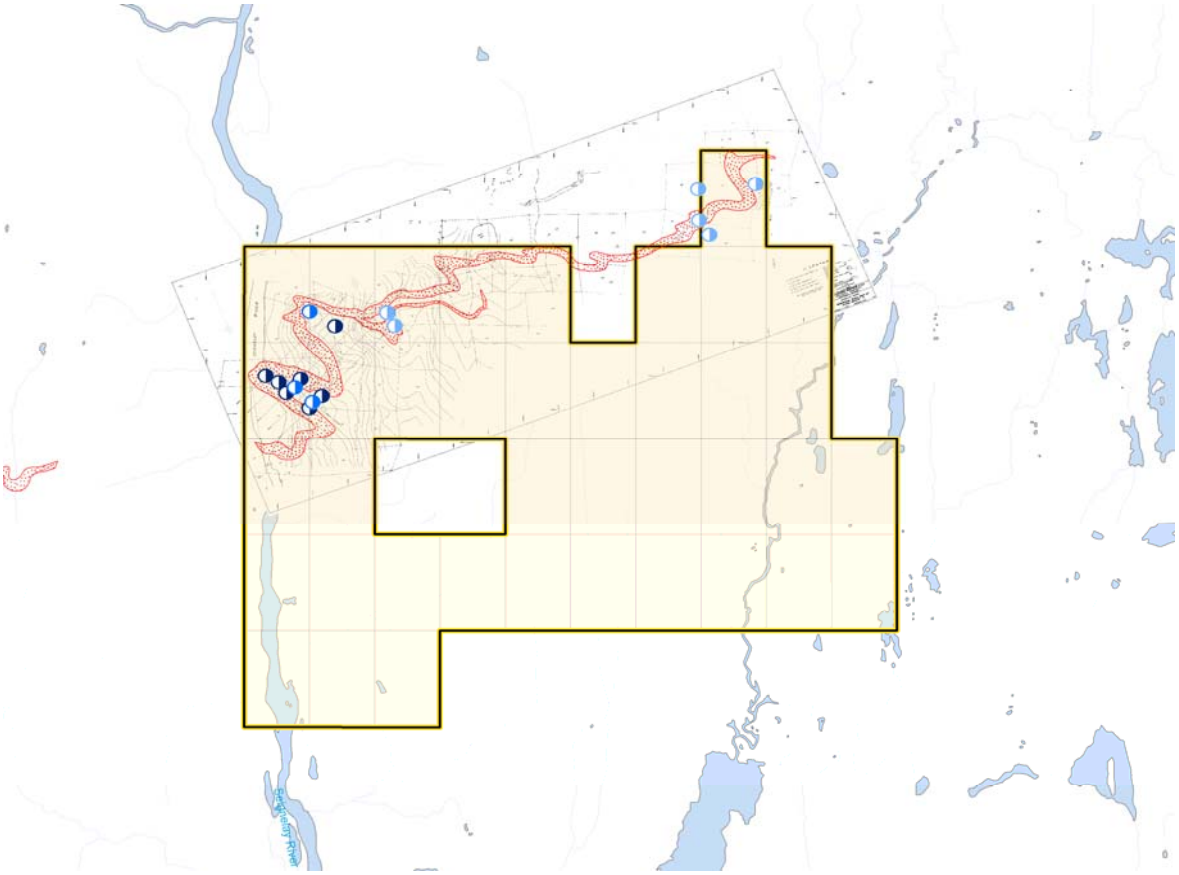

Figure 7.4*: *Simplified map of the Central Block showing interpreted distribution of Sokoman (iron) Fomation based on historic drill-holes (shown), and location of the main Group 7 deposit.

7.2.5 Southwest Block

COGITE# 23C/03-0001 (Siegnelay Group 6S)

**The Group 6S deposit is incorrectly positioned in the Quebec deposits database and online SIGEOM Interactive system. The correct NAD83 Zone 19 UTM coordinates are 491630E/5773400N, and not 493246E/5774877N as listed. This deposit underlies the claims recently staked and consolidated with this block.*

The iron formation underlying the immediate vicinity of the Southwest Block of the current Property comprises a generally north-south striking, east-dipping, synformal band of Sokoman (iron) Formation. The main exploration target, which comprises a Z-verging (dextral) fold of structurally thickened iron formation underlying the western part of this block (**Figure 7.5**), was first outlined by dip needle and geological mapping surveys, and 3 diamond-drill holes, in the late 1950's and early 1960's (**GM10548A**, **GM11287**).

An historic reserve estimate for the Group 6S deposit was calculated based on the three (3) drill-holes bored in 1961 that totalled 1,056 ft (322 m). The reserves were estimated as 17.3 Mt (proven) and 8.9 Mt (probable) at an average grade of 36% Fe. This estimate was based on an interpreted depth of 200 ft, as the vertical downward extent of iron formation.

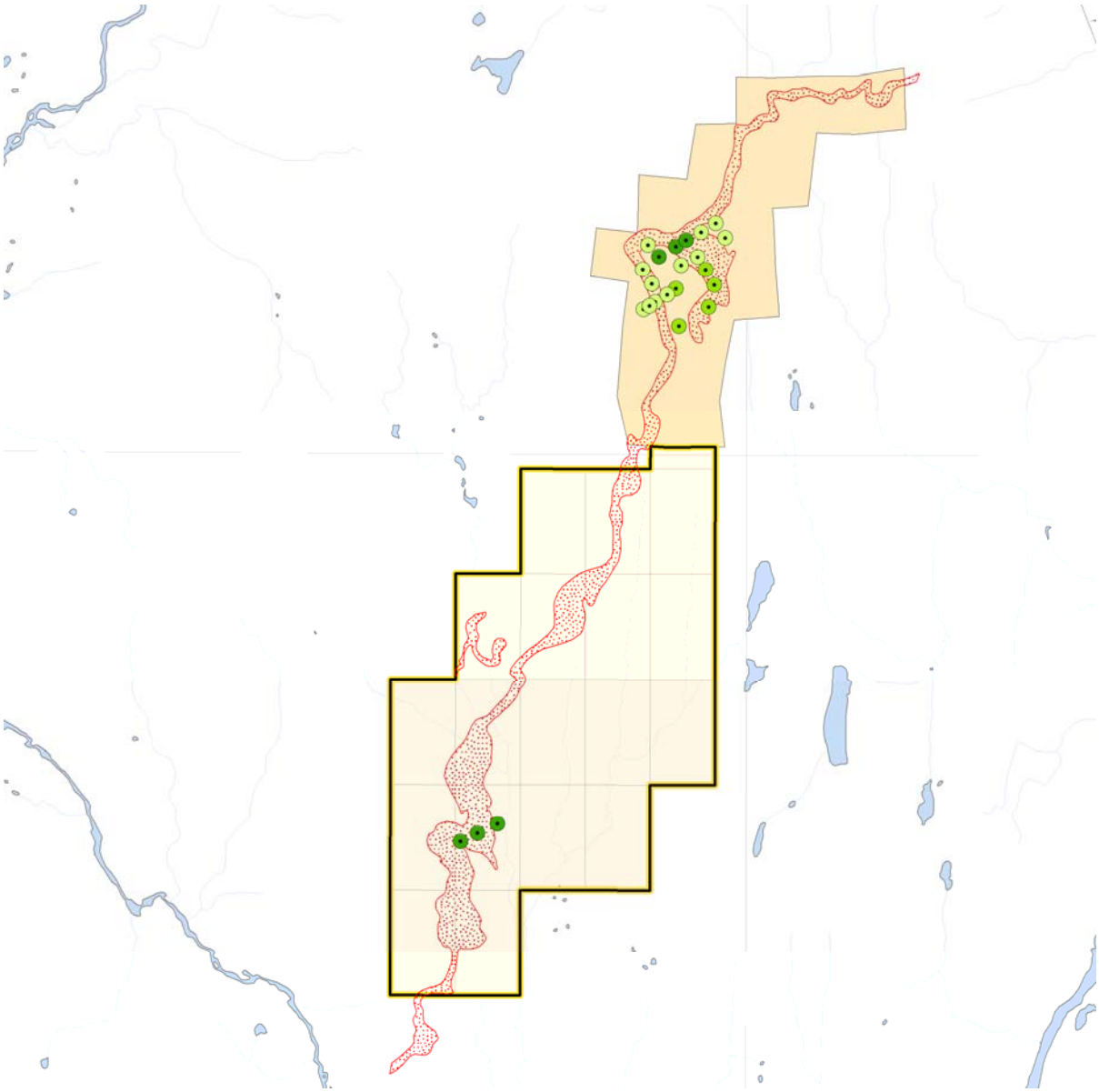

Figure 7.5: Simplified map of the Southwest Block showing interpreted distribution of Sokoman (iron) Formation comprising the Group 6S deposit, as determined from historic drill-holes (shown) and geological ground surveys.

8.0 DISCUSSION

Since the late 1950's the Seignelay iron range has seen exploration programs completed by various companies - the majority having been carried out by Pickands Mather & Co. A compilation of all available historic geological, geophysical and drill-hole information was completed for the Company in order to help evaluate the economic potential of the Property (***Map 1*** and ***Map 2***).

Several iron occurrences with historic resources underlie the Property and its immediate vicinity (see ***Section 7.2***).

The historic resource estimates were based on geological mapping, ground geophysical surveys (magnetic), and limited diamond-drilling. The historic exploration work, supplemented by more recent corroborative airborne geophysical surveys (**GM66217**, **GM67744**, **GM68001**) and diamond-drilling (**GM67481**) show that the Seignelay iron range hosts potentially economic iron deposits; however, the area is remote, with no accessible infrastructure (hydro-electric, road, rail) within 60 km.

9.0 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.

It should be noted that many of the iron occurrences in the vicinity of the Property that are catalogued in the on-line Quebec government SIGEOM geological database are not correctly positioned, and do not underlie the current Property as indicated by the database. It is recommended that the true locations of these occurrences be staked and added to the current Property portfolio.

Recommended exploration work comprises an airborne magnetic-response geophysical survey of the current Property (and any additional claims added to the project), followed by an aggressive diamond-drilling campaign of the most prospective targets, with the objective of delineating iron resources that meet the criteria of National Instrument 43-101 (NI 43-101) standards and regulations.

It should be noted that due to the limited amount of drilling, historic resource calculations of iron occurrences in the Gagnon Iron Ore District generally greatly underestimated the in-situ resource volume. This has been substantiated by numerous recent exploration programs in the GIOD by Champion Iron Ltd., Fancamp Lamêllée Iron Ore Ltd., Cliffs Natural Resources, Alderon Resources Corp., and others.

10.0 CONCLUSION

A review of all available historical data on the Seignelay Property reveals that the area hosts prospective iron formations interpreted from geological mapping, magnetic and electromagnetic surveys, and diamond-drilling (***Map 1***).

The Author is of the opinion that the Property warrants a rigorous evaluation and exploration program to further delineate the potential of its iron deposits.

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GM14253 – Pickands Mather & Co. (1959)

GM14254 – Pickands Mather & Co. (1959)

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GM10229D – Pickands Mather & Co. (1960)

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GM12518 – Pickands Mather & Co. (1962)

GM12646 – Pickands Mather & Co. (1962)

GM13213 – Pickands Mather & Co. (1963)

GM14036 – Pickands Mather & Co. (1964)

GM34294 – Midway Ore Co. Limited (1979)

GM34295 – Midway Ore Co. Limited (1979)

GM34296 – Midway Ore Co. Limited (1979)

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MB201106 – Ministère des Ressources naturelles du Québec (1989)

PRO95-05 - Ministère des Ressources naturelles du Québec (1995)

CERTIFICATE OF QUALIFICATION

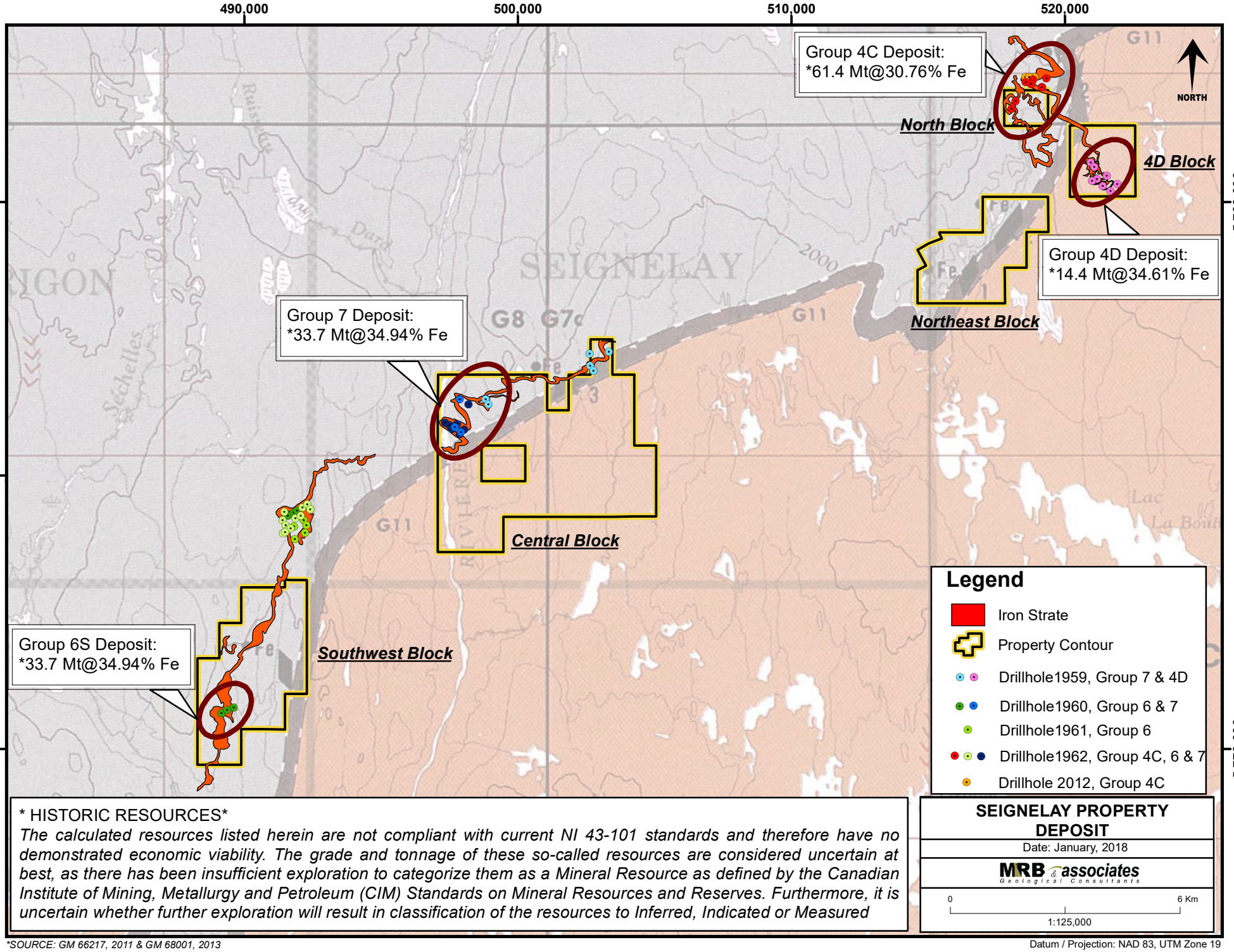
DATED this 10th Day of January 2018

MRB & Associates

John P. Langton M.Sc. P. Geo.

MAP 1

Seignelay Geological Compilation - with geology base map backdrop



* 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

SEIGNELAY PROPERTY DEPOSIT

Date: January, 2018

MRB & associates
Geological Consultants

0 6 Km

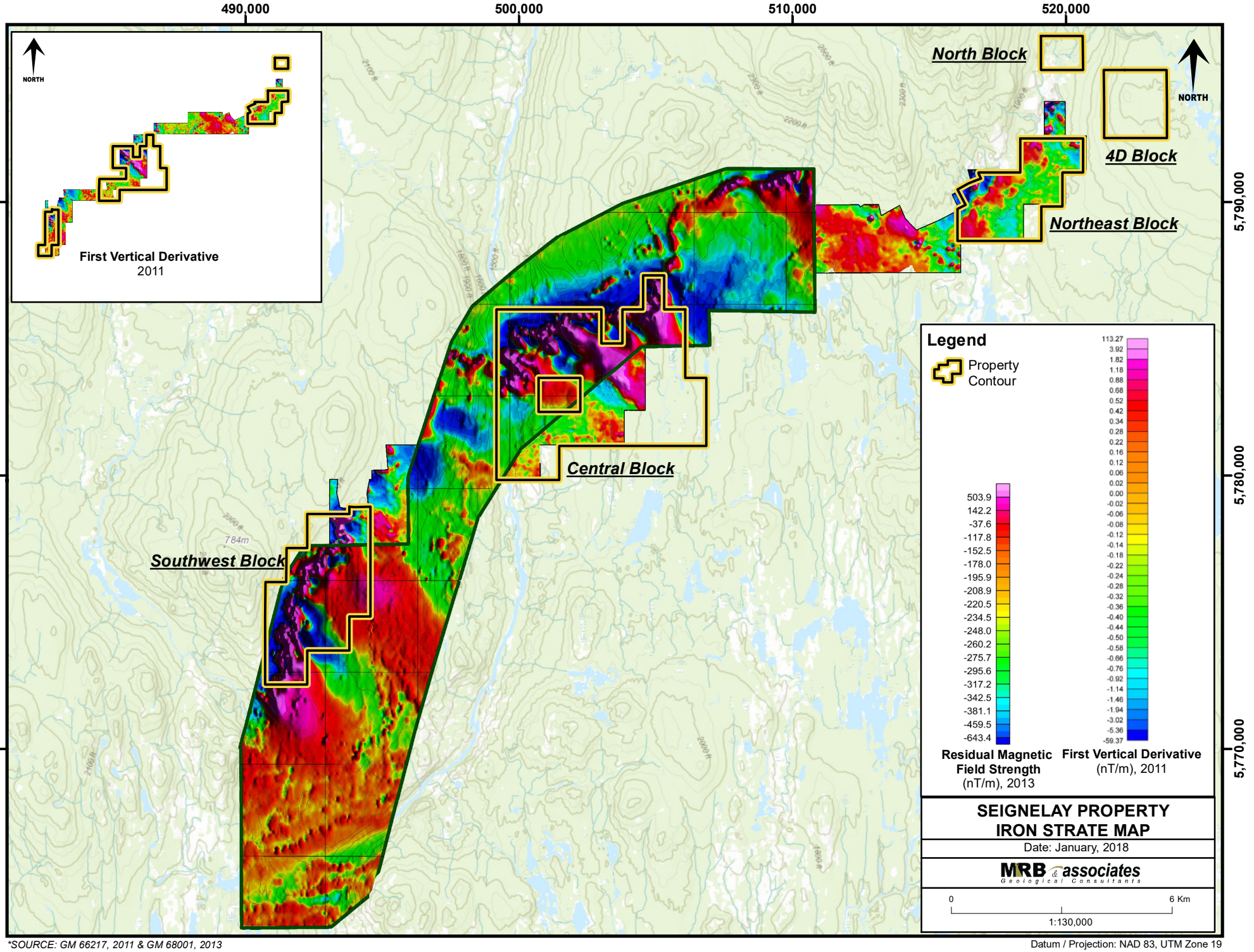
1:125,000

*SOURCE: GM 66217, 2011 & GM 68001, 2013

Datum / Projection: NAD 83, UTM Zone 19

MAP 2

Seignelay Geological Compilation - with geophysical survey backdrop



*SOURCE: GM 66217, 2011 & GM 68001, 2013

Datum / Projection: NAD 83, UTM Zone 19

APPENDIX I

Summary of Claims Comprising the Property

NTS	Claim #	Expiry Date	Area (ha)	Credits	Work Required	Rent	Owner %
23C02	2192526	Pending	52.75	$0.00	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C02	2192530	Pending	52.74	$0.00	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2304136	Pending	52.88	$0.00	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2304138	Pending	52.87	$0.00	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2304140	Pending	52.86	$0.00	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2304434	Pending	52.90	$0.00	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2304435	Pending	52.89	$0.00	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2310950	Pending	52.88	$420.46	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2310951	Pending	52.88	$420.46	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2310952	Pending	52.87	$420.46	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C02	2311868	Pending	52.75	$6,654.96	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C02	2311869	Pending	52.75	$6,789.96	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C02	2315234	Pending	52.74	$0.00	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C02	2315235	Pending	52.74	$0.00	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2325392	Pending	52.90	$286.26	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2325398	Pending	52.89	$286.18	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2325415	Pending	52.82	$285.63	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2325416	Pending	52.82	$285.63	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2325420	Pending	52.81	$285.55	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2325421	Pending	52.81	$285.55	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2325424	Pending	52.80	$285.47	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2325425	Pending	52.80	$285.47	$0.00	$296.96	9248-7792 Quebec Inc. (pending)
23C03	2462125	2018-09-12	52.82	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C07	2462126	2018-09-12	52.73	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C07	2462127	2018-09-12	52.73	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466276	2018-10-19	52.83	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466277	2018-10-19	52.83	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466278	2018-10-19	52.83	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466279	2018-10-19	52.83	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466280	2018-10-19	52.82	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466281	2018-10-19	52.82	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466282	2018-10-19	52.82	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466283	2018-10-19	52.82	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466284	2018-10-19	52.81	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466285	2018-10-19	52.81	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466286	2018-10-19	52.81	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466287	2018-10-19	52.81	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466288	2018-10-19	52.80	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466289	2018-10-19	52.80	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466290	2018-10-19	52.80	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466291	2018-10-19	52.81	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466292	2018-10-19	52.81	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466293	2018-10-19	52.81	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466294	2018-10-19	52.80	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466295	2018-10-19	52.80	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.

NTS	Claim #	Expiry Date	Area (ha)	Credits	Work Required	Rent	Owner %
23C03	2466296	2018-10-19	52.80	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C02	2466416	2018-10-19	52.79	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466417	2018-10-19	52.89	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466418	2018-10-19	52.89	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466419	2018-10-19	52.84	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466420	2018-10-19	52.84	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466421	2018-10-19	52.84	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466422	2018-10-19	52.83	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466423	2018-10-19	52.83	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466424	2018-10-19	52.83	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
23C03	2466425	2018-10-19	52.83	$0.00	$87.75	$148.48	9248-7792 Quebec Inc.
		Totals:	**2957.91**	**$16,992.04**	**$2,983.50**	**$11,581.44**	

APPENDIX II

Summary Description of Iron Occurrences: Area of Seignelay Property

NTS	:	23C07
Occurrence Name	:	Seignelay
Cogîte #	:	n/a
Township	:	Lauzon
Zone	:	19
UTM Easting	:	512587
UTM Northing	:	5790129
Type	:	Superior-type iron formation
Commodity	:	Iron (Fe). Showing - no work.
Year discovered	:	2012
Reference Location	:	The deposit is located about 140 km southwest of Fermont and 67 km north of the Manicouagan reservoir.
Morphology	:	Stratiform, with disseminated to massive mineralization. Surveys conducted in 2012 indicate good continuity of iron ore mineralization. The dimensions and the attitude of the deposit are unknown (GM 67481).
Discovery	:	The deposit was discovered by sampling magnetic and gravity anomalies identified during surveys carried out in 2011.Holes SEI-12-09 to SEI-12-13 intersected the showing in 2012 (GM67481).
Lithology	:	The mineralization comprises a banded quartz-specularite iron formation of the Sokoman Formation
Mineralization	:	The mineralization consists mainly of specularite and hematite with minor amounts of magnetite in a quartz matrix. The texture is typically coarse grained.
Analyses	:	The best grades returned from drilling (GM67481) are: 50.8% Fe2O3 over 30.0 m (hole SEI-12-09); 48.5% Fe2O3 over 27.0 m (hole SEI-12-10); 50.5% Fe2O3 over 24.0 m (hole SEI-12-12).
Notes	:	The main geological structure consists of a band of folded iron formation.
Production	:	None
Reference document	:	GM67481

NTS	:	23C02
Occurrence Name	:	Riv. Seignelay-Groupe 4C
Cogîte #	:	23C/02-0002
Township	:	Lauzon
Zone	:	19
UTM Easting	:	512246
UTM Northing	:	5786307
Type	:	Superior-type iron formation
Commodity	:	Iron (Fe). Deposit with historic tonnage.
Year discovered	:	1958
Reference Location	:	The occurrence is in the northwest quadrant of Lauzon township, along the southern boundary of NTS 23O/07.
Morphology	:	Stratiform deposit. The Group 4C occurrence comprises two synclinal structures of iron formation defining two separate ore zones: Deposits 1 - thickness 30 m to 64m, dip 14º to 16º SE; and, Deposit 2 - thickness of 14 m to 23 m.
Discovery	:	The deposit was discovered by geological mapping following a ground geophysical magnetic-response survey.
Lithology	:	The constituent rocks are iron-bearing rocks of the Sokoman Formation.
Mineralization	:	The mineralization comprises massive and disseminated hematite and magnetite. The iron formation is a very regular, coarse-grained quartz-specularite with varying but usually minor amounts of magnetite.
Analyses	:	Grade of the deposit is estimated as 30.76% Fe
Notes	:	Resource (historic) was estimated as 61.4 Mt at 30.76% Fe. The concentrate reserves were calculated as 22.4 Mt, at 64.61% iron and 6.92% silica.
Production	:	None
Reference document(s)	:	GM12044, GM13213, GM34294

NTS	:	23C02
Occurrence Name	:	Riv. Seignelay-Groupe 4D
Cogîte #	:	23C/02-0001
Township	:	Lauzon
Zone	:	19
UTM Easting	:	511006
UTM Northing	:	5784877
Type	:	Superior-type iron formation
Commodity	:	Iron (Fe). Deposit with historic tonnage.
Year discovered	:	1958
Reference Location	:	The occurrence is in the northwest quadrant of Lauzon township, approximately 6 km NW of the NW part of Lac Bouille.
Morphology	:	Stratiform iron formation 16 m thick following a complex, 2-phase, figure-8 shaped, fold interference pattern.
Discovery	:	The deposit was discovered by geological mapping following a ground geophysical magnetic-response survey.
Lithology	:	The mineralization is hosted in Sokoman (iron) Formation. Mainly quartz-specularite and quartz-specularite-magnetite units.
Mineralization	:	The mineralization is mainly hematite and magnetite - massive and disseminated; medium to coarse grained.
Analyses	:	Grade of the deposit is estimated as 34.61% Fe
Notes	:	Historic resource was estimated as 14.4 Mt of 34.61% Fe. The concentrate reserves estimated to yield 7.8 Mt grading 65.1% iron and 6.4% silica.
Production	:	None
Reference document(s)	:	GM10221, GM10229E, GM34295

NTS	:	23C03
Occurrence Name	:	Riv. Seignelay-Groupe 6S
Cogîte #	:	23C/03-0001
Township	:	Chaumont
Zone	:	19
UTM Easting	:	493246
UTM Northing	:	5774877
Type	:	Superior-type iron formation
Commodity	:	Iron (Fe). Deposit with historic tonnage.
Year discovered	:	1957
Reference Location	:	The occurrence is located 4 km southwest from the junction of Hiché, Chaumont, Seignelay and Frigon townships.
Morphology	:	Tight dextral (Z-shaped) folded iron formation, generally N-S oriented, with hinge area thickness up to 150 m.
Discovery	:	The deposit was discovered by geological mapping following a ground geophysical magnetic-response survey.
Lithology	:	The mineralization is hosted in Sokoman (iron) Formation. Mainly quartz-specularite and quartz-specularite-magnetite units.
Mineralization	:	The mineralization is mainly massive to disseminated hematite and magnetite with lesser pyrite and pyrrhotite.
Analyses	:	Grade of the deposit is estimated as 36% Fe
Notes	:	The historic resource estimated is 26.6 Mt grading 36% Fe.
Production	:	None
Reference document(s)	:	GM10548A, GM11287, GM11290, GM812, GM12045, GM14254, GM34296

NTS	:	23C02
Occurrence Name	:	Riv. Seignelay-Groupe 7
Cogîte #	:	23C/02-0003
Township	:	Seignelay
Zone	:	19
UTM Easting	:	500146
UTM Northing	:	5779527
Type	:	Superior-type iron formation
Commodity	:	Iron (Fe). Deposit with historic tonnage.
Year discovered	:	1956
Reference Location	:	The occurrence is along the eastern shors of the Seignelay River, in the SW quadrant of Seignelay Township.
Morphology	:	Synfomal iron formation with thickness up to 60 m and plunging SE.
Discovery	:	The deposit was discovered by geological mapping following a ground geophysical magnetic-response survey.
Lithology	:	The mineralization is hosted in Sokoman (iron) Formation. Mainly quartz-specularite and quartz-specularite-magnetite units.
Mineralization	:	The mineralization is mainly hematite and magnetite - massive and disseminated; medium to coarse grained.
Analyses	:	Grade of the deposit is estimated as 34.94% Fe
Notes	:	Historic resource was estimated at 33.7 Mt grading 34.94% Fe.
Production	:	None
Reference document(s)	:	GM10229A, GM10229B, GM10229C, GM10229D,GM11294, GM12518, GM12646, GM14036, GM34297, GM67481