National Instrument 43-101 Mineral Resource Estimate and Technical Report for the Norton Lake Ni-Cu-Co-Pd-Pt Property

Sturrock Lake Area
Northwestern Ontario, Canada

Report Prepared for:

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AND

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Effective Date: 12 August 2023
Issuing Date: 3 October 2023

Project Number: 676.23.00.CH

DATE AND SIGNATURE

The Report, "National Instrument 43-101 Mineral Resource Estimate and Technical Report for the Norton Lake Ni-Cu-Co-Pd-Pt Property, Sturrock Lake Area, Northwestern Ontario, Canada", issued 3 October 2023 and with an Effective Date of 12 August 2023, was prepared for Copper Lake Resources Ltd. and Rainy Mountain Royalty Corp. and authored by the following:

/s/ Scott Jobin-Bevans

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Scott Jobin-Bevans (P.Geo. PGO #0183, PhD, PMP)
Principal Author and Principal Geoscientist
Caracle Creek Chile SpA

/s/ Simon Mortimer

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Simon Mortimer (FAIG #7795, MSc)
Co-Author and Professional Geologist
Atticus Geoscience Consulting S.A.C.

/s/ John Siriunas

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John M. Siriunas (P.Eng. Ontario #42706010, M.A.Sc)
Co-Author and Professional Engineer
Caracle Creek International Consulting Inc.

Dated: 3 October 2023

CERTIFICATE OF QUALIFIED PERSON

Scott Jobin-Bevans (P.Geo.)

I, Scott Jobin-Bevans, P.Geo., do hereby certify that:

1. I am an independent consultant and Managing Director and Principal Geoscientist with Caracle Creek Chile SpA with an address at Benjamin 2935, Of. 302, Las Condes, Santiago, Chile.
2. I graduated from the University of Manitoba (Winnipeg, Manitoba), BSc. Geosciences (Hons) in 1995 and from the University of Western Ontario (London, Ontario), PhD. (Geology) in 2004.
3. I am a registered member, in good standing, of the Professional Geoscientists of Ontario (PGO), License Number 0183 (since June 2002).
4. I have practiced my profession continuously for more than 28 years, having worked mainly in mineral exploration but also having experience in mine site geology, mineral resource and reserve estimations, preliminary economic assessments, pre-feasibility studies, due diligence, valuation and evaluation reporting. I have authored, co-authored or contributed to numerous NI 43-101 and JORC Code reports on a multitude of commodities including nickel-copper-platinum group elements, base metals, gold, silver, vanadium, and lithium projects in Canada, the United States, China, Central and South America, Europe, Africa, and Australia.
5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.
6. I am responsible for sections 1.1, 1.1.1-1.1.4, 1.3-1.10, 1.12, 1.13, 1.15-1.18, 2.0-2.4, 2.6, 2.7, 3.0-13.0, and 15.0-27.0 in the technical report titled, "National Instrument 43-101 Mineral Resource Estimate and Technical Report for the Norton Lake Ni-Cu-Co-Pd-Pt Property, Sturrock Lake Area, Northwestern Ontario, Canada" (the "Technical Report"), issued 3 October 2023 and with an Effective Date of 12 August 2023.
7. I have not visited the Norton Lake Ni-Cu-Co-Pd-Pt Property, the subject of the Technical Report.
8. I am independent of Copper Lake Resources Ltd. and Rainy Mountain Royalty Corp. applying all of the tests in Section 1.5 of NI 43-101 and Companion Policy 43-101CP.
9. I was a co-author on a previous technical report prepared for the Issuer with respect to the Norton Lake Ni-Cu-Co-Pd-Pt Property titled, "Independent Technical Report, Norton Lake Nickel-Copper-Cobalt Deposit", dated 1 May 2009 and prepared for White Tiger Mining Corp.
10. I have read NI 43-101, Form 43-101F1 and confirm the Technical Report has been prepared in compliance with that instrument and form.
11. As of the Effective Date of the Technical Report, to the best of my knowledge, information and belief, the Sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed at Santiago, Chile this 3rd day of October 2023.

/s/ Scott Jobin-Bevans

Scott Jobin-Bevans (P.Geo., PhD, PMP)

CERTIFICATE OF QUALIFIED PERSON

Simon Mortimer (FAIG)

I, Simon James Atticus Mortimer, FAIG, do hereby certify that:

1. I am a Professional Geologist with Atticus Geoscience Consulting S.A.C. with an address at Ave. Jose Larco 724, Miraflores, Lima, Peru.
2. I graduated from the University of St. Andrews, Scotland, with a B. Sc. in Geoscience in 1995 and from the Camborne School of Mines with a MSc. in Mining Geology in 1998.
3. I am a registered Professional Geoscientist, practicing as a member of the Australasian Institute of Mining and Metallurgy (#300947) and the Australian Institute of Geoscientists (FAIG #7795).
4. I have worked as a geoscientist in the minerals industry for over 20 years and I have been directly involved in the mining, exploration, and evaluation of mineral properties mainly in Peru, Chile, Argentina, Brazil, and Colombia for precious and base metals.
5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.
6. I am responsible for sections 1.1.4, 1.3, 1.11, 1.12, 1.14, 1.17, 1.18, 2.4, 2.6, 3.0, 12.0, 14.0, 25.0, and 26.0 in the technical report titled, ""National Instrument 43-101 Mineral Resource Estimate and Technical Report for the Norton Lake Ni-Cu-Co-Pd-Pt Property, Sturrock Lake Area, Northwestern Ontario, Canada" (the "Technical Report"), issued 3 October 2023 and with an Effective Date of 12 August 2023.
7. I have not visited the Norton Lake Ni-Cu-Co-Pd-Pt Property, the subject of the Technical Report.
8. I am independent of Copper Lake Resources Ltd. and Rainy Mountain Royalty Corp. applying all of the tests in Section 1.5 of NI 43-101 and Companion Policy 43-101CP.
9. I have had no prior involvement with the Norton Lake Ni-Cu-Co-Pd-Pt Property which is the subject of the Technical Report.
10. I have read NI 43-101, Form 43-101F1 and confirm the Technical Report has been prepared in compliance with that instrument and form.
11. As of the Effective Date of the Technical Report, to the best of my knowledge, information and belief, the Sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed at Lima, Peru this 3rd day of October 2023.

/s/ Simon Mortimer

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Simon Mortimer (FAIG, MSc)

CERTIFICATE OF QUALIFIED PERSON

John M. Siriunas (P.Eng., M.A.Sc)

I, John M. Siriunas, P.Eng., do hereby certify that:

1. I am an Associate Independent Consultant with Caracle Creek International Consulting Inc. (Caracle) and have an address at 25 3rd Side Road, Milton, Ontario, Canada, L9T 2W5.
2. I graduated from the University of Toronto (Toronto, Ontario) with a B.A.Sc. (Geological Engineering) in 1976 and from the University of Toronto (Toronto, Ontario) with an M.A.Sc. (Applied Geology and Geochemistry) in 1979.
3. I have been a member, in good standing, of the Association of Professional Engineers of Ontario since June 1980 (Licence Number 42706010) and possess a Certificate of Authorization to practice my profession.
4. I have practiced my profession continuously for 39 years and have been involved in mineral exploration, mine site geology, mineral resource and reserve estimations, preliminary economic assessments, pre-feasibility studies, due diligence, valuation and evaluation reporting, and have authored or co-authored numerous reports on a multitude of commodities including nickel-copper-platinum group element, base metals, precious metals, lithium, iron ore and coal projects in the Americas.
5. I have read the definition of "Qualified Person" set out in National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.
6. I am responsible for sections 1.1.4, 1.2, 1.3, 1.11, 1.12, 1.17, 1.18, 2.4-2.6, 3.0, 11.0, 12.0, 25.0, and 26.0 in the technical report titled, ""National Instrument 43-101 Mineral Resource Estimate and Technical Report for the Norton Lake Ni-Cu-Co-Pd-Pt Property, Sturrock Lake Area, Northwestern Ontario, Canada" (the "Technical Report"), issued 3 October 2023 and with an Effective Date of 12 August 2023.
7. I visited the Norton Lake Ni-Cu-Co-Pd-Pt Property for 1 day on 11 August 2023.
8. I am independent of Copper Lake Resources Ltd. and Rainy Mountain Royalty Corp. applying all of the tests in Section 1.5 of NI 43-101 and Companion Policy 43-101CP.
9. I have had no prior involvement with the Norton Lake Ni-Cu-Co-Pd-Pt Property which is the subject of the Technical Report.
10. I have read NI 43-101, Form 43-101F1 and confirm the Technical Report has been prepared in compliance with that instrument and form.
11. As of the Effective Date of the Technical Report, to the best of my knowledge, information and belief, the Sections of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed at Milton, Ontario this 3rd day of October 2023.

/s/ John Siriunas

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John M. Siriunas (P.Eng., M.A.Sc)

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1.0 SUMMARY

1.1 Introduction

Geological consulting group Caracle Creek Chile SpA (“Caracle”) was engaged by Canadian public companies Copper Lake Resources Ltd. (“Copper Lake” or the “Issuer”) and Rainy Mountain Royalty Corp. (“Rainy”), to prepare an independent National Instrument 43-101 (“NI 43-101”) Technical Report and Mineral Resource Estimate (the "Report") for the Norton Lake Ni-Cu-Co-Pd-Pt Property (“Norton” or the “Property”) and the Norton Lake Deposit (the “Deposit” or “Norton Zone”), located in northwestern, Ontario, Canada. The Report has been prepared in accordance with the disclosure and reporting requirements set forth in the Canadian Securities Administrators’ National Instrument 43-101, Companion Policy 43-101CP, and Form 43-101F1 (June 30, 2011).

1.1.1 Purpose of the Technical Report

The Technical Report and Mineral Resource Estimate have been prepared for Copper Lake Resources Ltd., a Canadian public company trading on the Toronto Venture Exchange (TSX-V: CPL), and Rainy Mountain Royalty, a Canadian public company trading on the Toronto Venture Exchange (TSX-V: RMO), in order to provide a summary of scientific and technical information and data concerning the Property, in support of the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101.

Specifically, the Report provides an independent review of the Norton Lake Ni-Cu-Co-Pd-Pt Property located in northwestern Ontario, Canada, verifies the data and information related to historical and current mineral exploration and mineral resources on the Property, and presents a report on data and information available in the public domain with respect to the Property.

The quality of information, conclusions, and recommendations contained herein have been determined using information available at the time of Report preparation and data supplied by outside sources as outlined in Section 2.3 and Section 27.

1.1.2 Previous Technical Reports

This Report is the current NI 43-101 Technical Report prepared for the Issuer on the Norton Lake Property, replacing the previous technical report titled, “Independent Technical Report, Norton Lake Nickel-Copper-Cobalt Deposit”, dated 1 May 2009 and prepared for White Tiger Mining Corp. (now Copper Lake).

1.1.3 Effective Date

The Effective Date of this Report and the Mineral Resource Estimate is 12 August 2023 (“Effective Date”).

1.1.4 Qualifications of Consultants

The Report was prepared by Dr. Scott Jobin-Bevans, Mr. Simon Mortimer, and Mr. John Siriunas (together the “Consultants” or the “Authors”). Dr. Jobin-Bevans (“Principal Author”) is the Managing Director and Principal Geoscientist at Caracle Creek Chile SpA, Mr. Mortimer (“Co-Author”) is a Professional Geologist with Atticus Geoscience S.A.C., and Mr. Siriunas (“Co-Author”) is an Associate Independent Consultant with Caracle Creek International Consulting Inc.

Dr. Jobin-Bevans is a Professional Geoscientist (PGO #0183, P.Geo.) with experience in geology, mineral exploration, mineral resource and reserve estimation and classification, land tenure management, metallurgical testing, mineral processing, capital and operating cost estimation, and mineral economics. Mr. Mortimer is a Professional Geologist (FAIG #7795) with experience in geology, mineral exploration, geological modelling, mineral resource and reserve estimation and classification, and database management. Mr. Siriunas is a Professional Engineer (APEO #42706010) with experience in geology, mineral exploration, mine site geology, mineral resource and reserve estimations, preliminary economic assessments, pre-feasibility studies, due diligence, and valuation and evaluation reporting.

Dr. Scott Jobin-Bevans, Mr. Simon Mortimer, and Mr. John Siriunas, by virtue of their education, experience, and professional association, are each considered to be a Qualified Person (“QP”), as that term is defined in NI 43-101 and specifically sections 1.5 and 5.1 of NI 43-101CP (Companion Policy). A responsibility matrix is provided in Table 1-1, summarizing each of the Report sections for which the Authors are responsible.

Table 1-1. Responsibility matrix for the preparation of the Report sections by the Authors.

Author	Complete Section Responsibility	Sub-Section Responsibility
Scott Jobin-Bevans	3.0-13.0, 15.0-27.0	1.1, 1.1.1-1.1.4, 1.3-1.10, 1.12, 1.13, 1.15-1.18, 2.0-2.4, 2.6, 2.7
Simon Mortimer	3.0, 12.0, 14.0, 25.0, 26.0	1.1.4, 1.3, 1.11, 1.12, 1.14, 1.17, 1.18, 2.4, 2.6
John Siriunas	3.0, 11.0, 12.0, 25.0, 26.0	1.1.4, 1.2, 1.3, 1.11, 1.12, 1.17, 1.18, 2.4-2.6

The Consultants employed in the preparation of the Report have no beneficial interest in Copper Lake or Rainy and are not insiders, associates, or affiliates of Copper Lake or Rainy. The results of the Report are not dependent upon any prior agreements concerning the conclusions to be reached, nor are there any undisclosed understandings concerning any future business dealings between Copper Lake or Rainy and the Consultants.

1.2 Personal Inspection (Site Visit)

Mr. John Siriunas (M.A.Sc., P.Eng.) visited the Property for one day on 11 August 2023, accompanied by Mr. Carey Lance. Mr. Lance has familiarity with the Property and area, having assisted previous companies working the target mining claims. The site visit was made to observe the general Property conditions and access, and to verify the locations of some of the historical drill-hole collars. Locations were logged in the field using datum NAD83 and metric UTM coordinates in Zone 16 North.

Travel from the port City of Thunder Bay, Ontario to the Property, via helicopter charter (Wisk Air) and refueling at Fort Hope, takes approximately 2 hours and 30 minutes. The helicopter was able to land with minimal effort within 700 m of the Norton Lake Deposit area near exploration grid location BL, 200W or 470562 mE, 5749707 mN and at Banana Lake.

Since there is no road access to the area, the only other method of access would be by float plane to Banana Lake where the former exploration/drill camp was located; there is no established dock on the lake to facilitate egress from an aircraft. Mr. Lance reports that Sturrock Lake, about 3 km to the south, was also used as a camp location during at least one campaign of historical drilling.

The previously cut exploration grid lines are still very evident from the air and on the ground. Pickets with metal tags can be readily located for orientation purposes. Uncapped drill casing was located at a few locations by simple prospecting methods. There were no pickets or flagging to indicate the identity of the drill holes that were located; however, those casings that were found were observed to be at the reported locations for 2002-era holes “C”, ”D” and “E”, “O” and “V”. This provides confidence for the overall spatial distribution of the drilling.

The Property does not have extensive bedrock outcroppings. Mineralization from the Norton Lake Deposit is not known to outcrop so samples taken in the field would not be indicative of the style of mineralization encountered in the drilling.

1.3 Sources of Information

The information, conclusions, opinions, and estimates contained herein are based on:

- information available to the Authors at the time of preparation of the Report;
- assumptions, conditions, and qualifications as set forth in the Report; and
- data, reports, and other information supplied by Copper Lake Resources and other third party sources.

For the purposes of the Report, the Authors have relied on Property ownership information provided by Copper Lake Resources Ltd. Company personnel and associates were actively consulted before and during the Report preparation and during the Property site visit, including Terry MacDonald (CEO, Director, Copper Lake Resources) and Don Hoy (VP Exploration, Copper lake Resources).

The Principal Author has not researched legal Property title or mineral rights for the Norton Ni-Cu-Co-Pd-Pt Property and expresses no opinion as to the ownership status of the Property.

The Report is based on, but not limited to, internal Company emails and memoranda, historical reports, maps, data, and publicly available information and data (*e.g.*, government and internet), as cited throughout the Report and listed in Section 27.

Two technical reports, previously filed on SEDAR, were frequently utilized in the preparation of the current Report:

Jobin-Bevans, S., Middleton, R.S., Ronacher, E., and McKenzie, J., 2009. Independent Technical Report: Norton Lake Nickel-Copper-Cobalt Deposit, Northwestern Ontario, Canada. Prepared for White Tiger Mining Corp., May 1, 2009, 404p.

Jobin-Bevans, S. and Kelso, I., 2005. Independent Mineral Resource Estimation: Norton Lake Nickel-Copper-Cobalt Deposit, Northwestern Ontario, Canada. Prepared for Cascadia International Resources Inc., December 21, 2005, 247p.

Additional information was reviewed and acquired through public online sources including Copper Lake’s website, through SEDAR (System for Electronic Document Analysis and Retrieval), and various corporate websites.

1.4 Property Description and Location

The Norton Lake Property is located about 50 km northeast of Fort Hope and about 413 km northeast of Thunder Bay, Ontario, Canada. The Property is geographically centred at approximately 51°55'N and 87°23'W

(477472 mE, 5751345 mN; NAD83 Z16N), and within the National Topographic System (NTS) map sheet 42M/14 (1:50K).

1.4.1 Mineral Disposition

The Property is located in the Thunder Bay Mining Division and MINES map areas Norton Lake and East of Norton Lake. The Property, covering approximately 9,040 ha, consists of 452 contiguous Single Cell Mining Claims (“SCMC”s), each approximately 20 ha and held 100% by Copper Lakes Resources Ltd. (client no. 406759). Copper Lake does not own the surface rights of the mining claims and it is the Principal Author’s understanding that none of the mining claims have been legally surveyed. The Anniversary Date for all of the SCMCs is 22 February 2024.

The current Mineral Resource Estimate (Norton Lake Deposit) and pit shell are located within SCMCs 242180, 337155, 230141, and 175577 (Legacy Mining Claim 1240871).

The Principal Author is not aware of any mineralized zones or mineral resources on the Property other than the Norton Lake Deposit and its associated zones. Furthermore, the Principal Author is not aware of any mineral reserves, mine workings, tailing ponds, waste deposits and other mining related features or improvements on the Property.

1.4.2 Holdings Costs

The Government of Ontario requires expenditures of $400 per year per SCMC to keep the claims in good standing for the following year(s). A BCMC requires expenditures of $200 per year and a MCMC requires expenditures of $400 per year per cell that make up the MCMC (*e.g.*, 10 cells in a MCMC requires $4,000 per year). The Assessment Report describing the work completed by the claim holder must be submitted by the expiry date of the claims to which the work credits are to be applied.

For the mining claims (SCMCs), annual assessment work requirements total $180,800 and there is $185,358 in Work Assessment Reserve; this allows for the claims to be extended until 22 February 2025 without performing any work on the Property.

1.4.3 Surface Rights and Legal Access

The surface rights associated with the Property are owned by the Government of Ontario (Crown Land) and access to the Property is unrestricted. Boundary Cell Mining Claims (BCMC) meaning that the claim is a partial cell and the cell is shared with another property owner. If, at any time, the other claim holder was to abandon or forfeit their portion of any of the BCMC, it would be converted to SCMC and the balance of the map cell would become part of the Property.

1.4.4 Current Permits and Work Status

There are no current permits granted for the Property. Permits will be required for some of the exploration work recommended in the Report.

The Principal Author is not aware of any exploration work currently being conducted by the Issuer on the Property.

1.4.5 Community Consultation

Copper Lake will maintain an open dialogue with all stakeholders associated with the Property, including private landowners, government officials and representatives of the First Nations and Metis Nation of Ontario Identified by the MINES during the permitting process:

- Fort Hope First Nation.
- Neskantaga First Nation.

As Copper Lake has not done any work on the Property since 2012, they have not had any recent consultations with the First Nation communities. The Company is waiting on the Ontario Government and Ring of Fire Metals (formerly Noront Resources Ltd.) to reach agreements with First Nations and to approve construction of a road (or other permanent access) into the area.

1.4.6 Royalties and Obligations

In 2001, East West (now Rainy Mountain Royalty Corp.) purchased a 15 unit, unpatented mining claim (Legacy Claim 1240871) covering the Norton Zone from R. L. Duess and R. B. Durham (the "Vendors") by paying CAD$5,000 and issuing 100,000 shares. A 2.0% Net Smelter Return (NSR) royalty is retained by the Vendors where 1.0% may be purchased by Copper Lake at any time for CAD$1.0 million and the remaining 1.0% may be purchased on a right of first refusal. An area of interest of 1.6 km (~1 mile) from the originally staked mining claim applies to any claims subsequently staked by East West or its partners.

The Principal Author is not aware of any other royalties, back-in rights or payments due from Copper Lake or that exist as part of underlying agreements, which have not been explained herein.

1.4.7 Other Significant Factors and Risks

Currently, there are delays in having exploration permits for work on the Property granted as the First Nations in the area, who are expected to sign off on approval of exploration permits, are not cooperating with the Ontario Government or the mineral exploration/mining industry in the region. The First Nations and the Ontario Government are in ongoing discussions to come to some sort of resolution and numerous articles are available online which provide information on the situation. The Ontario Government does reserve the right to unilaterally issue exploration permits and the mining claims are not at risk of expiring should work not be able to be completed as the Ontario Government will approve extensions to the mining claims' anniversary dates.

Other risks and uncertainties which may reasonably affect reliability or confidence in future work on the Property relate mainly to the reproducibility of exploration results (*i.e.*, exploration risk) in a future production environment. Exploration risk is inherently high when exploring for nickel-copper sulphide deposits, however these risks are mitigated by applying the latest mineral exploration techniques (*i.e.*, satellite imagery, geophysics, geological and geochemical surveys, drilling) to develop high confidence targets for future exploration and drilling programs.

The Principal Author is not aware of any other significant risks or uncertainties that would impact the Issuer's ability to perform the recommended work program (*see* Section 26) and other future exploration work programs on the Property.

1.5 Property Access and Operating Season

The Norton Lake Property is accessible by fixed-wing plane or helicopter from Nakina, Armstrong, or Pickle Lake; no road access exists. There are no permanent roads in the region but permanent roads that would follow the existing winter roads, are being planned, linking Fort Hope, Pickle Lake and Nakina.

A winter road extends northeast of Fort Hope and passes within 15 km west of the Property boundary. Access in the winter is restricted to helicopter and ski-equipped plane which can utilize Banana Lake. Summer access is by helicopter or float plane with the latter being restricted to Sturrock Lake. Long term summer access is best through the use of float planes landing on Sturrock Lake, with personnel and supplies using a 1.5 km portage (walking or by ATV) followed by a 1 km boat ride to the drill/exploration camp on Banana Lake.

Exploration work such as drilling and geophysical surveys can be completed year-round, with some surface work (*i.e.*, geological mapping, trenching and surface sampling) limited by snow cover during the winter months, although access is generally better in winter.

During winter exploration programs, supplies are either flown directly to camp on Banana Lake or, if ice conditions are poor, the plane delivers the supplies to Sturrock Lake and they are then transported by snowmobile (~3 km) over a portage to the Banana Lake camp. Propane and diesel fuel are supplied out of Armstrong and deliveries to the camp are generally every 3-4 days.

During the summer exploration programs, supplies are flown by float plane to Sturrock Lake where they are offloaded at a dock and then either portaged (~1.5 km) and canoed to the Banana Lake camp or moved by helicopter to the Banana Lake camp. Flights vary in frequency from 1-7 days dependent on need.

1.6 History

Previous exploration work on the Property dates to 1970 with intermittent exploration work through to 1987 (Mason and White, 1995). The first recorded significant drilling program on the Property was by Wasabi Resources Ltd., in 1981. Comprehensive exploration programs, including diamond drilling were first conducted by East West Resource Corporation (“East West”), beginning in 2000 and continuing into 2005. The most recent work performed on the Property was in 2009, a four-hole diamond drilling program completed by Cascadia International Resources Inc.

1.6.1 Prior Ownership and Ownership Changes

Historically, the Norton Lake Property has been divided into two claim groups: Norton West (main group) and Norton East. Interest in the Norton Lake mining claims has been held by East West Resource Corporation (previously TSXV: EWR; now Rainy Mountain Royalty Corp. TSXV: RMO), Canadian Golden Dragon Resources Ltd./Trillium North Minerals Ltd. (formerly previously TSXV: TNM, now Thunder Gold Corp. TSXV: TGOL) (“Trillium North”), and Cascadia International Resources Inc. (now Kaymus Resources Inc. TSXV: KYS-H) (“Cascadia”).

On 21 January 2009, White Tiger Mining Corp. (“White Tiger”), now Copper Lake Resources, entered into a Joint-Venture Assignment Agreement with Cascadia International Resources, pursuant to which Cascadia assigned its 51% Joint-Venture interest in the Property to White Tiger, for the sum of $300,000. The other joint venture partners were Rainy Mountain Royalty Corp. ("Rainy Mountain") and White Metal Resources Corp. ("White Metal"; now Thunder Gold Corp.).

Joint-venture expenditures were recorded by each joint-venture partner on a cash basis, and as a result of the programs completed by White Tiger (Copper Lake) on the Norton West Property, White Tiger earned a 57.60% interest in the Norton West Property (with Rainy Mountain having a 32.60% interest and White Metal having a 9.80% interest), and a 51% interest in the Norton East Property (with Rainy Mountain having a 9.8% interest and White Metal having a 39.2% interest). In an agreement dated 21 February 2012, White Tiger, Rainy Mountain and White Metal combined and consolidated their respective interests in the Norton West and Norton East properties, and as a result, White Tiger had a 60.70% interest in the combined Norton Lake Property (with Rainy Mountain having a 30.21% interest and White Metal having a 9.09% interest).

On 23 September 2014, White Tiger Mining Corp. announced it had changed its name to Copper Lake Resources Ltd.

On 29 June 2015, Copper Lake Resources (White Tiger) announced that it had acquired the 9.09% interest held by White Metal, thus increasing its interest in the Property to 69.79%.

1.6.2 Historical Exploration Work

Historical results from exploration work on or proximal to the Property have not been verified by the Principal Author or a Qualified Person associated with the Company and as such are not necessarily indicative of the results to be found on the Property.

Historical results from exploration work on or proximal to the Property have not been verified by the Principal Author or a Qualified Person associated with the Company and as such are not necessarily indicative of the results to be found on the Property.

A summary of historical exploration work completed on the Norton Lake Property is provided in Table 1-2 and a summary of all historical drilling is provided in Table 1-3.

Table 1-2. Summary of historical exploration work conducted on the Norton Lake Property (1970-2007).

Period	Company/Operator	Work Type	Description	Reference
1970-1972	Union Minière Explorations Inc. (UMEX) and Imperial Oil	geophysics - airborne Mag-EM	Questor Surveys Mk V INPUT	Mason and White (1995)
1980-1981	Wasabi resources Ltd.	geophysics - airborne Mag-EM	Questor Surveys Mk V INPUT	Mason and White (1995)
		geochemical sampling	basal till sampling over 3 anomalies	
		geological survey	geological mapping	
1986-1987	Locator Explorations/Duration Mines Ltd.	geophysics - airborne Mag-EM and VLF-EM	Aerodat Ltd.	Ellingham (1988)
		prospecting	focused on fold nose of iron formation	
		line cutting	60 line-km	
		drill core re-logging and re-sampling	1981 Wasabi core (U-series)	
1989-1995	Joutel Resources Ltd.	geophysics - ground Mag-VLF-EM	no results reported	na
2001-2002	East West Resource Corp.	drill core re-assaying	1981 Wasabi core (U-series)	Hallé and Middleton (2002)
		geochemical sampling	MMI survey; 518 soil samples	

Period	Company/Operator	Work Type	Description	Reference
		line cutting	re-cut line; 22.9 line-km	
		geochemical sampling	5 rock grab samples	
2002-2003	East West Resource Corp.	geophysics - ground Mag, VLF-EM, IP	Vision Exploration	Cavén (2002)
		geophysics - borehole and mis-à-la-masse	Vision Exploration; down-hole and surface	
		geophysics - airborne TDEM, Mag	GeoTech Ltd. Dream Catcher; 244.8 line-km	Cavén (2002); Cavén (2003)
2004	Cascadia International Resources Inc.	geophysics - airborne TDEM, Mag	GeoTech Ltd. Dream Catcher; 520.1 line-km	GeoTech (2004); Cavén (2004)
		geophysics - surface and borehole Pulse-EM	Crone Geophysics and Exploration Ltd.; 13 holes	Crone (2005)
2005	Lakehead University - M.Sc. Thesis	geological mapping; mineralogy; geochemistry	Norton Lake Property and region	Johnson (2005b)
2005	Cascadia International Resources Inc.	mineral resource estimate (maiden)	Caracle Creek International Consulting	Jobin-Bevans and Kelso (2005)
2007	Cascadia International Resources Inc.	geophysics - airborne TDEM, Mag	Aeroquest International Ltd.; AeroTEM; 673.92 line-km	Aeroquest (2007)
		geophysics - ground gravity; 3D inversion	Abitibi Geophysics Inc.; 22.5 line-km; 437 stations	Abitibi (2007)
		geophysics - ground Mag-VLF-EM	Exsics Exploration Ltd.; 72.8 line-km	Grant (2007)

Table 1-3. Summary of diamond drilling conducted on the Norton Lake Property (1972-2009).

Period	Company/Operator	Drilling Details	Description	Reference
1972	Union Minière Explorations Inc. (UMEX) and Imperial Oil	Winkie core	3 short holes	Mason and White (1995)
1980-1981	Wasabi Resources Ltd.	AQ core; U-series	58 holes; 2,672.57 m	Mason and White (1995)
1986-1987	Locator Explorations/Duration Mines Ltd.	unknown drill core size	22 holes; 3,563 m	Ellingham (1988)
2002	East West Resource Corp.	BTW-core; letter series	17 holes; 1,600.42 m	Hallé and Middleton (2002)
2003	East West Resource Corp.	BTW-core; letter series	2 holes; 94.49 m	Cavén (2003)
			Mext; 30.48 m	
2004	Cascadia International Resources Inc.	BTW-core; NL04-series	9 holes; 1,740.40 m	Jobin-Bevans et al. (2009)
2005	Cascadia International Resources Inc.	BTW-core; NL05-series	19 holes; 5,191 m	Johnson (2005a)
2009	White Tiger Mining Corp. (Copper Lake Resources)	NQ-core; NL09-series	4 holes; 1,444.75 m	Forslund (2009)

1.7 Geological Setting and Mineralization

The Norton Lake Property is situated within Archean age (~2.9-3.0 Ga) rocks of the Uchi Subprovince of the Superior Province, a subdivision of the Canadian Shield. In Ontario, the Uchi Subprovince extends for more than 600 kilometres eastward from the provincial border with Manitoba through to the Hudson Bay Lowlands and comprises several discontinuous greenstone belts (metavolcanic, metasedimentary and plutonic rock sequences) that are host to numerous worldclass mineral deposits (i.e., gold and base metals). The Uchi Subprovince is separated from the English River Subprovince to the south, by the Sydney Lake-St. Joseph Fault and is in gradational contact with the Berens River Subprovince to the north (Johnson, 2005b).

Specifically, the Property is located within the northeast part of the Miminiska-Fort Hope Greenstone Belt ("MFGB") which extends from about longitude 89°W, west of Miminiska Lake, through Fort Hope and eastward under cover of the Hudson Bay Lowlands. The northernmost portion of the MFGB is approximately 77 km in length, varies from 10 to 16 km in width, and is bordered on the north, south and west by granitic batholiths, and on the east by Palaeozoic sedimentary rocks of the Hudson Bay Lowlands (Johnson, 2005b). In general, the MFGB consists of easterly-trending mafic-felsic volcanic rocks intercalated with metasedimentary rock sequences, typical of Archean greenstone belts. Limited geological surveys of the belt have been completed due to its remote location and sparse outcrop.

1.7.1 Property Geology

Johnson (2005b), completed reconnaissance geological mapping over a 30 km^2 area in 2003 and 2004. Outcrop exposure is generally very poor (2 to 5%) and is concentrated in east-west trending ridges. The Norton Lake Property is underlain by massive to pillowed basalt with subordinate sedimentary rock units and mafic (gabbro) to ultramafic (pyroxenite) intrusions. Detailed descriptions of the volcanic and sedimentary rocks, iron formation, and granitic rocks are provided by Johnson (2005b) with ancillary descriptions offered by Ellingham (1988) and (Hallé and Middleton, 2001). Glacial striae on outcrop were noted to trend 249° (Hallé and Middleton, 2001).

The intrusive body that hosts the Norton Zone is unnamed, but for the purposes of this Report it is referred to as the Norton Lake Intrusion. On the basis of drill core, the mafic-ultramafic intrusion varies in width from about 10 to 30 metres, is poorly layered and mainly consists of pyroxenite, with subordinate gabbro and leucogabbro; although generally massive, the pyroxenite and gabbro are locally foliated and brecciated.

Demarcation of the intrusion by drilling suggests that the Norton Lake Intrusion is a discrete pyroxenitic stock of limited strike length. This body may have been part of a larger intrusion that became structurally attenuated and fragmented, resulting in several discrete bodies spread out along an 11 km long strike length, as suggested from geophysical surveys in the area.

1.7.2 Property Mineralization

Semi-massive to massive sulphide mineralization in the Norton Zone (Norton Lake Deposit) is located within a mafic-ultramafic intrusion, primarily at the contact between an underlying (south), sheared "amphibolite tuff" and an overlying (north) mafic volcanic unit (Johnson, 2005b). The hanging wall comprises mafic (basalt) volcanic rocks and the footwall is primarily sedimentary rocks that have been logged as quartzite and amphibolitic tuff. The amphibolite tuff unit is interpreted to be a highly deformed pyroxenite, now metamorphosed to amphibole (*i.e.*, hornblendite).

In addition to the Norton Lake Deposit (Norton Zone), sulphide mineralization intersected in historical drill holes U-14 and U-4 suggests a separate sulphide zone directly south of the Norton Zone between L1W and L1E ("South Zone"). A fault, originally interpreted from airborne EM, trends 107Az and likely defines the western limit of the Norton Zone. This fault appears to have displaced what was the western extension of the Norton Zone, eastward to its present interpreted position, suggesting that the South Zone could continue to the west and/or east, below the fault, defining a parallel sulphide zone (Jobin-Bevans et al., 2009).

The Norton Lake Deposit (Norton Zone) is hosted by what is colloquially referred to as the Norton Lake Intrusion, a discrete stock-like mafic-ultramafic body. Semi-massive to massive sulphide mineralization in the Norton Zone is located within the mafic-ultramafic intrusion, at the contact between an underlying (south), sheared "amphibolite tuff" (interpreted to be a highly deformed and metamorphosed pyroxenite) and an overlying (north) mafic volcanic unit (Johnson, 2005b). The Norton Zone has been defined by two higher-grade nickel lenses and traced by diamond drilling over a strike length ranging from 225 to 300 metres, and locally to about 400 metres depth, with true widths ranging between 5 and 10 metres, and averaging about 7.0 metres.

1.8 Deposit Types

Intrusion-hosted magmatic Ni-Cu-(Co-PGE) deposits occur as sulphide concentrations associated with a variety of mafic and ultramafic magmatic rocks. The magmas are thought to originate in the upper mantle, and an immiscible sulphide phase occasionally separates from the magma as a result of the processes occurring during emplacement into the crust. The sulphide phase generally partitions and concentrates nickel, copper and PGE from the surrounding magma. Agglomerating sulphide droplets scavenge PGE as they separate from the parent magma, become heavy, and sink towards the base of the magma chamber, forming concentrated bodies or layers of sulphides that upon cooling, crystallize to form mineral deposits. Styles of sulphide mineralization range from disseminated to semi-massive and massive, depending on the level of sulphide agglomeration prior to the crystallization of the host silicate magma.

The objective of exploration programs to date is the discovery and delineation of magmatic, intrusion-hosted, disseminated, semi-massive to massive sulphide deposits. Principal elements of commercial interest are nickel, copper and cobalt, usually accompanied by recoverable sulphide associated palladium contents. These deposit types are generally referred to as orthomagmatic massive sulphide deposits.

1.9 Exploration

The Issuer Copper Lake Resources previously completed two (2) Mobile Metal Ion (MMI) soil geochemical surveys on selected areas of the Norton Lake Property, both in 2012. No work has been done on the property since that time.

1.10 Drilling

In 2009, White Tiger Mining Corp. (now Copper Lake) completed diamond drilling on the Norton West group, with drilling contracted to More Core Diamond Drilling Services Ltd. based out of Prince George, British Columbia. Drilling consisted of 4 NQ-size diamond drill holes (NL09-28 through NL09-31) totaling 1,444.75 metres. Mobilization of the drill and crew took place between 25 and 2 May 2009. Drilling was carried out between 2 May and 9 June 2009. Demobilization of the drill and crew took place between 9 and 12 June 2009 (Forslund, 2009).

The purpose of this drilling program was to extend the Norton Lake Deposit sulphide zone to depth as well as to fill in gaps between previous holes to help improve future resource calculations. All four drill holes intersected the main Norton sulphide zone, and with the exception of hole NL09-31 all drill holes intersected their planned targets.

1.11 Sample Preparation, Analysis and Security

Mr. Don Hoy, P.Geo., a Qualified Person as defined by NI 43-101, is responsible for Copper Lake's day-to-day evaluation of the property. The Issuer Copper Lake Resources previously completed one phase of diamond drilling, as White Tiger Mining, and two (2) Mobile Metal Ion (MMI) soil geochemical surveys on selected areas of the Norton Lake Property, both in 2012. No work has been done on the property since 2012.

The Authors and the Issuer are independent of the laboratories referred to herein as used by previous operators and the Issuer.

It is the Authors' opinion that the procedures, policies and protocols for drilling verification are sufficient and appropriate and that the core sampling, core handling and core assaying methods used are consistent with good exploration and operational practices such that the data is reliable for the purpose of mineral resource estimation. In the opinion of the Authors, the assay data is adequate for the purpose of verifying drill core assays, estimating mineral resources, and for the purposes of the Report.

1.12 Data Verification

The Authors have reviewed historical and current data and information regarding historical and current exploration work on the Property, and as provided by the Issuer Copper Lake Resources. The Authors have no reason to doubt the adequacy of historical sample preparation, security and analytical procedures, and have a high level of confidence in the historical information and data and its use for the purposes of the Report.

The Principal Author has independently reviewed the status of the mining claims held by the Issuer through the Government of Ontario's Mining Lands Administration System ("MLAS"), an online portal which hosts information regarding mining claims in the Province.

Mr. John Siriunas (M.A.Sc., P.Eng.), Co-Author of the Report, visited the Property on 11 August 2023, accompanied by Carey Lance. Prior to the site visit, the Co-Author spent time reviewing data and information from work completed on the Property to date.

The site visit was made to observe the general Property conditions and access, and to verify the locations of some of the historical drill hole collars.

Principal Author Dr. Jobin-Bevans and Co-Author Simon Mortimer, have reviewed the historical data and information provided by Copper Lake and held in archive by Caracle Creek as a result of its previous work completed for past operators and Copper Lake (previously White Tiger).

Co-Author John Siriunas completed a review of original assay certificates against the drill core assay data in the database used for the calculation of the current Mineral Resource Estimate. Specifically, analytical results compiled in the working database for the Property (908 entries) were compared to those results reported in the Certificates of Analysis (CoA) provided by the respective analytical laboratory.

Approximately 5.5% (one sample randomly selected per CoA but biased toward higher tenor values) of the samples were compared and no discrepancies were noted. It is the Authors' opinion that the procedures, policies and protocols for drilling verification are sufficient and appropriate and that the core sampling, core handling and core assaying methods used in the collection of data and information from historical and current drilling program are consistent with good exploration and operational practices such that the data and information is reliable for the purpose of mineral resource estimation and the purpose of the Report.

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1.13 Mineral Processing and Metallurgical Testing

The Principal Author is not aware of any metallurgical processing or metallurgical testing that has been conducted on material from the Norton Lake Deposit or on any other material from the Property.

1.14 Mineral Resource Estimates

Copper Lake Resources engaged Caracle Creek Chile SpA , along with its strategic partner Atticus Geoscience, to prepare a mineral resource estimate for the Norton Lake Deposit (the "MRE" or "Mineral Resource Estimate"). The effective date of the MRE is 12 August 2023.

The mineral resource estimate was prepared under the direction of Simon Mortimer (Co-Author and QP) with assistance from Luis Huapaya (geologist). Mr. Mortimer developed the geological interpretation, the construction of the lithology model, and the mineralized domain models. Mr. Huapaya completed work on the statistics, geo-statistics, and grade interpolation.

The MRE contained in this Report was completed in accordance with NI 43-101 and following the CIM Definition Standards for Mineral Resources & Mineral Reserves (CIM, 2014) and CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (CIM, 2019).

The mineral resource estimation of the Norton Lake Deposit considers the five elements nickel, cobalt, copper, palladium and platinum. The Mineral Resource Statement, has been determined with the consideration of mineralized material suitable for potential extraction via open pit and material below the open pit suitable for potential extraction via underground methods, both reported at a cut-off grade of 0.3% Ni.

The cut-off value of 0.3% Ni as applied in the Mineral Resource Statement, was determined by the Co-Author and QP Simon Mortimer, based on statistical analysis of the domain databases, overall grade distribution of nickel, and the grade-tonnage curves for optimized open pit, underground, and total global resources.

The Mineral Resource Statement, splitting the resources into Measured, Indicated and Inferred categories following CIM (2014; 2019), is provided in Table 1-4.

Table 1-4. Mineral Resource Statement, Norton Lake Deposit, using a 0.3% Ni cut-off.

Resource Category	Tonnage	Grade					Contained Metals				
		Ni (%)	Cu (%)	Co (ppm)	Pd (ppm)	Pt (ppm)	Ni (Klbs)	Cu (Klbs)	Co (Klbs)	Pd (Koz)	Pt (Koz)
Open Pit (0.3% Ni COG)											
Measured	607,000	0.68	0.63	331	0.48	0.19	9,135	8,367	443	9	4
Indicated	74,000	0.59	0.44	276	0.40	0.14	962	716	45	1	0
Measured + Indicated	681,000	0.67	0.60	325	0.47	0.19	10,097	9,083	488	10	4
Inferred	22,000	0.57	0.39	262	0.38	0.12	277	188	13	0	0
Underground (0.3% Ni COG)											
Measured	254,000	0.60	0.61	314	0.41	0.11	3,350	3,418	176	3	1
Indicated	860,000	0.78	0.78	358	0.58	0.18	14,857	14,778	678	16	5
Measured + Indicated	1,114,000	0.74	0.74	348	0.54	0.16	18,207	18,196	854	19	6
Inferred	540,000	0.67	0.64	311	0.50	0.14	7,965	7,610	371	8.72	2.51
Total Open Pit and Underground											
Measured	861,000	0.66	0.62	326	0.46	0.17	12,485	11,785	619	13	5
Indicated	934,000	0.77	0.75	351	0.56	0.18	15,819	15,494	723	17	5
Measured + Indicated	1,795,000	0.72	0.69	339	0.52	0.17	28,304	27,279	1,342	30	10
Inferred	562,000	0.67	0.63	310	0.50	0.14	8,242	7,799	384	8.99	2.59

Values in the Mineral Resource Statement (Table 1-4) have been rounded to 2 and 3 significant figures as to reflect the uncertainty of the estimation. Highlights of the Mineral Resource Estimate on the Norton Lake Deposit include:

- Open pit and underground Measured + Indicated Resources of 1,795,000 tonnes at an average grade of 0.72% Ni, 0.69% Cu, 339 ppm Co, 0.52 g/t Pd, 0.17 g/t Pt and containing 28.3Mlbs of nickel and 27.3Mlbs of cooper.
- Open pit and underground Measured Resources of 861,000 tonnes at an average grade of 0.66% Ni, 0.62% Cu, 326 ppm Co, 0.46 g/t Pd, 0.17 g/t Pt and containing 12.5Mlbs of nickel and 11.8Mlbs of copper.
- Open pit and underground Indicated Resources of 934,000 tonnes at an average grade of 0.77% Ni, 0.75% Cu, 351 ppm Co, 0.56 g/t Pd, 0.18 g/t Pt and containing 15.8Mlbs of nickel and 15.5Mlbs of copper.
- Open pit and underground Inferred Resources of 562,000 tonnes at an average grade of 0.67% Ni, 0.63% Cu, 310 ppm Co, 0.50 g/t Pd, 0.14 g/t Pt and containing 8.2Mlbs of nickel and 7.8Mlbs of copper.

Mineral Resources are not mineral reserves as they do not have demonstrated economic viability. The estimate is categorized as Measured, Indicated, and Inferred mineral resources based on data density, geological and grade continuity, search ellipse criteria, drill hole density and specific interpolation parameters.

1.15 Adjacent Properties

There are no adjacent properties that would materially affect the Authors’ understanding of the Property and the results of the Report.

1.16 Other Relevant Data and Information

The Authors are not aware of any additional information or explanations necessary to make the Report understandable and not misleading.

1.17 Interpretation and Conclusions

The objective of the Report was to prepare an independent NI 43-101 Technical Report, capturing historical information and data available on the Norton Lake Ni-Cu-Co-Pd-Pt Property and the calculation of a current Mineral Resource Estimate for the Norton Lake Deposit, providing interpretations and conclusions, and making recommendations for future work.

Geological and geophysical interpretations on the Property suggest that there is more than 11 km of strike length prospective for the discovery of sulphide mineralization. Ultramafic rocks, similar to those at the Norton Lake Deposit, have been identified (geo-mapping and geophysical survey) along strike of the Deposit and within the Norton Lake regional fold. Any one of these areas could host mineralization similar to that of the Norton Lake Deposit, warranting follow-up exploration programs.

The Norton Lake Ni-Cu-Co-Pd-Pt Deposit is associated with a series of geophysical conductors situated on the south flank of a magnetic high. Numerous other conductors are present in the area of the Norton Lake Deposit which warrant follow-up. Geophysical interpretation also suggests the likelihood of feeder dike/conduit style sulphide mineralization which tends to occur in clusters and provides additional targets for follow-up.

Mineralization intersected in drill holes U-14 and U-4 suggest a separate sulphide zone directly south of the Norton Zone (the South Zone) between L1W and L1E. A fault, originally interpreted from airborne EM, trends 107Az and likely defines the western limit of the Norton Zone. This fault appears to have displaced what was the western extension of the Norton Zone, eastward to its present interpreted position. This interpreted displacement suggests that the South Zone could continue to the west and/or east, below the fault, defining a parallel sulphide zone.

1.17.1 Exploration Potential

Geological and geophysical interpretations on the Property suggest that there is more than 11 km of strike length prospective for the discovery of sulphide mineralization. Ultramafic rocks, similar to those at the Norton Lake Deposit, have been identified (geo-mapping and geophysical survey) along strike of the Deposit and within the Norton Lake regional fold. Any one of these areas could host mineralization similar to that of the Norton Lake Deposit, warranting follow-up exploration programs.

The Norton Lake Ni-Cu-Co-Pd-Pt Deposit is associated with a series of geophysical conductors situated on the south flank of a magnetic high. Numerous other conductors are present in the area of the Norton Lake Deposit which warrant follow-up. Geophysical interpretation also suggests the likelihood of feeder dike/conduit style sulphide mineralization which tends to occur in clusters and provides additional targets for follow-up.

1.17.2 Conclusions

Based on the Property's favourable geology and sulphide mineralization delineated to date, and the exploration potential for Ni-Cu-Co-Pd-Pt sulphide mineralization within the Property (*i.e.*, the Norton Lake Deposit), the

Property presents an excellent opportunity to expand current mineral resources and to make additional discoveries of sulphide mineralization.

Characteristics of the Norton Lake Deposit are of sufficient merit to justify additional surface exploration work, metallurgical and mineralogical studies, further drilling and updated mineral resource estimations with the view to undertaking preliminary engineering, environmental, and metallurgical studies aimed at further characterizing the sulphide mineralization and offering economic guidelines for future exploration strategies (*i.e.*, a Preliminary Economic Assessment).

1.18 Recommendations

It is the opinion of the Authors that the geological setting and character of the sulphide mineralization delineated to date on the Norton Lake Ni-Cu-Co-Pd-Pt Property and within the Norton Lake Deposit are of sufficient merit to justify additional exploration expenditures on the Property. A recommended work program, arising through the preparation of the Report and consultation with Copper Lake Resources, is provided below.

Two phases of exploration are recommended (Table 1-5) with Phase 1 consisting of regional- and property-scale compilation, interpretation of historical BHEM geophysical data, interpretation of historical ground Pulse-EM geophysical data (no permitting required).

Phase 2 recommendations consist of diamond drilling, targeting the South Zone by twinning of historical drill holes U-4 and U-14 (permitting required), about 250 m, along with additional drill holes to extend known mineralization (about 1,250 m). The location of the other Phase 2 drilling is dependent on geophysical interpretation and targeting work completed in Phase 1.

The estimated cost for the recommended Phase 1 component of exploration work is approximately C$50,000, with Phase 2 estimated at C$695,000 (Table 1-5).

Table 1-5. Budget estimate, recommended Phase 1 and Phase 2 exploration programs, Norton Lake Property.

Phase 1		
Regional- and Property-Scale Compilation	20 days @ $1,000 per diem	$20,000
Interpretation of Historical BHEM Data	10 days @ $1,500 per diem	$15,000
Interpretation of Ground Pulse-EM Data	10 days at $1,500 per diem	$15,000
	Total P1:	**$50,000**
Phase 2		
Drilling - South Zone	1,500 metres @ $300/metre	$450,000
Geologist	~30 days	$15,000
Analytical	~250 samples	$20,000
Borehole EM Surveys	4 holes	$50,000
Fuel and Transport		$60,000
Camp Operating Cost	plus mob-demob	$100,000
	Total P2:	**$695,000**
	G-Total:	**$745,000**

Work for Phase 1 could begin immediately and is expected to be completed over a 4-6 week period. Phase 2, which will require permitting, will be dependent on the granting of exploration permits. The Phase 2 work itself would take about 2 months to complete.

2.0 INTRODUCTION

Geological consulting group Caracle Creek Chile SpA ("Caracle") was engaged by Canadian public companies Copper Lake Resources Ltd. ("Copper Lake" or the "Issuer") and Rainy Mountain Royalty Corp. ("Rainy"), to prepare an independent National Instrument 43-101 ("NI 43-101") Technical Report and Mineral Resource Estimate (the "Report") for the Norton Lake Ni-Cu-Co-Pd-Pt Property ("Norton" or the "Property") and the Norton Lake Deposit (the Deposit or "Norton Zone"), located in northwestern, Ontario, Canada (Figure 2-1). The Report has been prepared in accordance with the disclosure and reporting requirements set forth in the Canadian Securities Administrators' National Instrument 43-101, Companion Policy 43-101CP, and Form 43-101F1 (June 30, 2011).

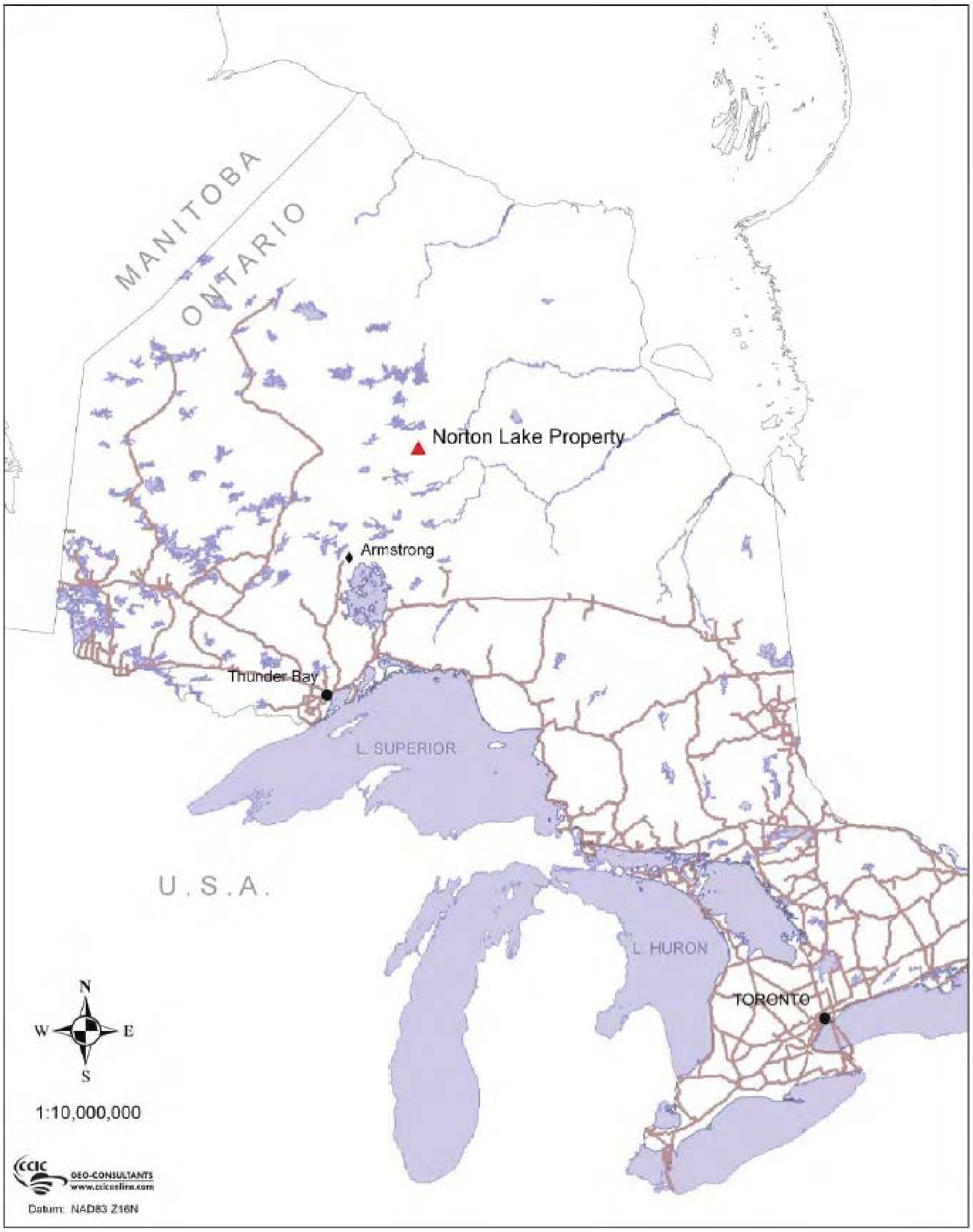


Figure 2-1. Province-scale location of the Norton Lake Ni-Cu-Co-Pd-Pd Property (red triangle), northwestern Ontario, Canada (Jobin-Bevans *et al.*, 2009).

2.1 Purpose of the Technical Report

The Technical Report and Mineral Resource Estimate have been prepared for Copper Lake Resources Ltd., a Canadian public company trading on the Toronto Venture Exchange (TSX-V: CPL), and Rainy Mountain Royalty Corp., a Canadian public company trading on the Toronto Venture Exchange (TSX-V: RMO), in order to provide a summary of scientific and technical information and data concerning the Property, in support of the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101.

Specifically, the Report provides an independent review of the Norton Lake Ni-Cu-Co-Pd-Pt Property located in northwestern Ontario, Canada, verifies the data and information related to historical and current mineral exploration and mineral resources on the Property, and presents a report on data and information available in the public domain with respect to the Property.

The quality of information, conclusions, and recommendations contained herein have been determined using information available at the time of Report preparation and data supplied by outside sources as outlined in Section 2.3 and Section 27.

2.2 Previous Technical Reports

This Report is the current NI 43-101 Technical Report prepared for the Issuer on the Norton Lake Property, replacing the previous technical report titled, “Independent Technical Report, Norton Lake Nickel-Copper-Cobalt Deposit”, dated 1 May 2009 and prepared for White Tiger Mining Corp.

2.3 Effective Date

The Effective Date of this Report and the Mineral Resource Estimate is 12 August 2023 (“Effective Date”).

2.4 Qualifications of Consultants

The Report was prepared by Dr. Scott Jobin-Bevans, Mr. Simon Mortimer, and Mr. John Siriunas (together the “Consultants” or the “Authors”). Dr. Jobin-Bevans (“Principal Author”) is the Managing Director and Principal Geoscientist at Caracle Creek Chile SpA, Mr. Mortimer (“Co-Author”) is a Professional Geologist with Atticus Geoscience S.A.C., and Mr. Siriunas (“Co-Author”) is an Associate Independent Consultant with Caracle Creek International Consulting Inc.

Dr. Jobin-Bevans is a Professional Geoscientist (PGO #0183, P.Geo.) with experience in geology, mineral exploration, mineral resource and reserve estimation and classification, land tenure management, metallurgical testing, mineral processing, capital and operating cost estimation, and mineral economics. Mr. Mortimer is a Professional Geologist (FAIG #7795) with experience in geology, mineral exploration, geological modelling, mineral resource and reserve estimation and classification, and database management. Mr. Siriunas is a Professional Engineer (APEO #42706010) with experience in geology, mineral exploration, mine site geology, mineral resource and reserve estimations, preliminary economic assessments, pre-feasibility studies, due diligence, and valuation and evaluation reporting.

Dr. Scott Jobin-Bevans, Mr. Simon Mortimer, and Mr. John Siriunas, by virtue of their education, experience, and professional association, are each considered to be a Qualified Person (“QP”), as that term is defined in NI

43-101 and specifically sections 1.5 and 5.1 of NI 43-101CP (Companion Policy). A responsibility matrix is provided in Table 2-1, summarizing each of the Report sections for which the Authors are responsible.

Table 2-1. Responsibility matrix for the preparation of the Report sections by the Authors.

Author	Complete Section Responsibility	Sub-Section Responsibility
Scott Jobin-Bevans	3.0-13.0, 15.0-27.0	1.1, 1.1.1-1.1.4, 1.3-1.10, 1.12, 1.13, 1.15-1.18, 2.0-2.4, 2.6, 2.7
Simon Mortimer	3.0, 12.0, 14.0, 25.0, 26.0	1.1.4, 1.3, 1.11, 1.12, 1.14, 1.17, 1.18, 2.4, 2.6
John Siriunas	3.0, 11.0, 12.0, 25.0, 26.0	1.1.4, 1.2, 1.3, 1.11, 1.12, 1.17, 1.18, 2.4-2.6

The Consultants employed in the preparation of the Report have no beneficial interest in Copper Lake or Rainy and are not insiders, associates, or affiliates of Copper Lake or Rainy Mountain. The results of the Report are not dependent upon any prior agreements concerning the conclusions to be reached, nor are there any undisclosed understandings concerning any future business dealings between Copper Lake or Rainy and the Consultants. The Consultants are being paid a fee for their work in accordance with normal professional consulting practices.

2.5 Personal Inspection (Site Visit)

Mr. John Siriunas (M.A.Sc., P.Eng.) visited the Property for one day on 11 August 2023, accompanied by Mr. Carey Lance. Mr. Lance has familiarity with the Property and area, having assisted previous companies working the target mining claims. The site visit was made to observe the general Property conditions and access, and to verify the locations of some of the historical drill-hole collars. Locations were logged in the field using datum NAD83 and metric UTM coordinates in Zone 16 North.

Travel from the port City of Thunder Bay, Ontario to the Property, via helicopter charter (Wisk Air) and refueling at Fort Hope (Figure 2-2), takes approximately 2 hours and 30 minutes. The helicopter was able to land with minimal effort within 700 m of the Norton Lake Deposit area near exploration grid location BL, 200W or 470562 mE, 5749707 mN (Figure 2-3) and at Banana Lake (Figure 2-4a).

Since there is no road access to the area, the only other method of access would be by float plane to Banana Lake where the former exploration/drill camp was located; there is no established dock on the lake to facilitate egress from an aircraft. Mr. Lance reports that Sturrock Lake, about 3 km to the south, was also used as a camp location during at least one campaign of historical drilling.

The previously cut exploration grid lines are still very evident from the air and on the ground. Pickets with metal tags can be readily located for orientation purposes. Uncapped drill casing was located at a few locations by simple prospecting methods (Figures 2-4b and 2-4c). There were no pickets or flagging to indicate the identity of the drill holes that were located; however, those casings that were found were observed to be at the reported locations for 2002-era holes “C”, ”D” and “E”, “O” and “V”. This provides confidence for the overall spatial distribution of the drilling. An additional drill hole casing found at grid location Line 0, 100 N (470559 mE, 5749651 mN) is of indeterminate origin.

Figure 2-2. Wisk Air helicopter refuelling at Fort Hope en route to the Norton Lake Property.

Figure 2-3. Stop 1 within 700 m of the Norton Lake Ni-Cu-Co-Pd-Pt Deposit.

Drill core (BTW/BQ Thin Kerf core size, 40.7 mm diameter) was located at two locations in the field: one at the location of the drill camp at Banana Lake (Figure 2-4d) and the other in the bush near what appears to be the remains of an older drill camp near 470843 mE, 5750057 mN (Figure 2-4e). The core boxes were stacked on the ground; none were observed to be cross-stacked. The core at the Banana Lake camp had metal tags indicating that they were from the “NL05” series of drill holes, though there was also a substantial stack of core boxes at that location that did not have tags to indicate their provenance (Figure 2-4f). The other location for drill core had tags indicating that they were from the “lettered” series of drill holes circa 2002; the core boxes holding this core were designed for a nominal length of 4.57 m (15 feet) of drilled core.

Figure 2-4. (a) Wisk Air helicopter stopped on the shore of Banana Lake. (b) Un-capped drill hole casing from historical drilling (DDH "O": 470787 mE, 5750041 mN). (c) Un-capped drill hole casing from historical drilling (L0+100N: 470562 mE, 5749708 mN). (d) Historical drill core in the area of the drill camp at Banana Lake ("NL-05" series tags). (e) Historical drill core in the bush near what appears to be the remains of an older drill camp (~470843 mE, 5750057 mN). (f) Substantial stack of core boxes at the drill camp at Banana Lake that did not have tags to indicate their provenance.

The old drill camp at Banana Lake has not been used since 2010 and is no longer functional (Figure 2-5). Copper Lake completed a clean up of the old camp in 2018, accompanied by the personnel from MINES and Fort Hope First Nation, at which time all hazardous materials (*i.e.*, oil drums, etc.) were removed.

Figure 2-5. Historical exploration and drill camp at Banana Lake which is in a serious state of disrepair.

The Property does not have extensive bedrock outcroppings. Mineralization from the Norton Lake Deposit is not known to outcrop so samples taken in the field would not be indicative of the style of mineralization encountered in the drilling.

2.6 Sources of Information

The information, conclusions, opinions, and estimates contained herein are based on:

- information available to the Authors at the time of preparation of the Report;
- assumptions, conditions, and qualifications as set forth in the Report; and
- data, reports, and other information supplied by Copper Lake Resources and other third party sources.

For the purposes of the Report, the Authors have relied on Property ownership information provided by Copper Lake Resources Ltd. Company personnel and associates were actively consulted before and during the Report preparation and during the Property site visit, including Terry MacDonald (CEO, Director, Copper Lake Resources) and Don Hoy (VP Exploration, Copper lake Resources).

The Principal Author has not researched legal Property title or mineral rights for the Norton Ni-Cu-Co-Pd-Pt Property and expresses no opinion as to the ownership status of the Property.

The Report is based on, but not limited to, internal Company emails and memoranda, historical reports, maps, data, and publicly available information and data (*e.g.*, government and internet), as cited throughout the Report and listed in Section 27.

Two technical reports, previously filed on SEDAR, were frequently utilized in the preparation of the current Report:

Jobin-Bevans, S., Middleton, R.S., Ronacher, E., and McKenzie, J., 2009. Independent Technical Report: Norton Lake Nickel-Copper-Cobalt Deposit, Northwestern Ontario, Canada. Prepared for White Tiger Mining Corp., May 1, 2009, 404p.

Jobin-Bevans, S. and Kelso, I., 2005. Independent Mineral Resource Estimation: Norton Lake Nickel-Copper-Cobalt Deposit, Northwestern Ontario, Canada. Prepared for Cascadia International Resources Inc., December 21, 2005, 247p.

Additional information was reviewed and acquired through public online sources including Copper Lake's website, through SEDAR (System for Electronic Document Analysis and Retrieval), and various corporate websites.

Standard professional review procedures were used by the Authors in the preparation of the Report. The Authors consulted and utilized various sources of information and data, including historical files provided by the Issuer and government publications. In addition, Co-Author and QP John Siriunas (P.Eng.) completed a site visit to confirm features within the Property and area, including infrastructure, mineralization, and historical data and information as presented.

Except for the purposes legislated under Canadian provincial securities laws, any use of the Report by any third party is at that party's sole risk.

2.7 Units of Measure, Abbreviations, Initialisms and Technical Terms

All units in the Report are based on the International System of Units ("SI Units"), except for units that are industry standards, such as troy ounces for the mass of precious metals. Table 2-2 provides a list of some of the terms and abbreviations used in the Report.

Unless specified otherwise, the currency used is Canadian Dollars (CAD$ or CAD) and coordinates are given in North American Datum of 1983 ("NAD83"), UTM Zone 16 North (EPSG:26916 – North America between 90°W and 84°W).

Table 2-2. Commonly used units of measure, abbreviations, initialisms and technical terms in the Report.

Units of Measure/ Abbreviations		**Initialisms/ Abbreviations**		**Initialisms/ Abbreviations**	
above mean sea level	AMSL	AA	Atomic Absorption	OES	Optical Emission Spectroscopy
annum (year)	a	AGB	Abitibi Greenstone Belt	OGS	Ontario Geological Survey

Units of Measure/ Abbreviations		**Initialisms/ Abbreviations**		**Initialisms/ Abbreviations**	
billion years ago	Ga	AR	Aqua Regia	PEA	Preliminary Economic Assessment
centimetre	cm	ATV	All-Terrain Vehicle	PEO	Professional Engineers Ontario
degree	°	BCMC	Boundary Claim Mining Claim	PGO	Professional Geoscientists of Ontario
degrees Celsius	°C	CRM	Certified Reference Material	P.Geo.	Professional Geoscientist/Geologist
dollar (Canadian)	C$	CSF	Compound Sheet Flows	QA/QC	Quality Assurance / Quality Control
foot	ft	DCSF	Dunitic Compound Sheet Flows	QP	Qualified Person
gram	g	DDH	Diamond Drill Hole	RPEEE	Reasonable Prospects for Eventual Economic Extraction
grams per tonne	g/t	DFO	Department of Fisheries and Oceans Canada	SCMC	Single Cell Mining Claim
greater than	>	EDA	Exploratory Data Analysis	SEM	Scanning Electron Microscope/Scanning Electron Microscopy
hectares	ha	EDS	Energy Dispersive Spectroscopy	SG	Specific Gravity
hour	hr	EM	Electromagnetic	SI	International System of Units
inch	in	EOH	End of Hole	SRO	Surface Rights Only
kilo (thousand)	K	EPSG	European Petroleum Survey Group	TDF	Thin Differentiated Flows
kilogram	kg	FA	Fire Assay	TEM	Transient Electromagnetic
kilometre	km	ICP	Inductively Coupled Plasma	UTM	Universal Transverse Mercator
less than	<	LLD	Lower Limit of Detection	**Elements**	
litre	L	LLLS	Layered Lava Lakes or Sills	cobalt	Co
megawatt	Mw	LUP	Land Use Permit	copper	Cu
metre	m	MAG	Magnetics or Magnetometer	gold	Au
millimetre	mm	MENDM	Ministry of Energy Northern Development and Mines	lead	Pb
million	M	MINES	Ministry of Mines (Ontario)	magnesium	Mg
million years ago	Ma	ML/ARD	Metal Leaching/Acid Rock Drainage	nickel	Ni
nanotesla	nT	MLO	Mining Licences of Occupation	platinum group elements	PGE
not analyzed	na	MMI	Mobile Metal Ions	silver	Ag
ounce	oz	MOM	Ministry of Mines (Ontario)	sulphur	S
parts per million	ppm	MNDM	Ministry of Northern Development and Mines	zinc	Zn
parts per billion	ppb	MNDMNRF	Ministry of Northern Development and Mines Natural Resources and Forests		
percent	%	MNR	Ministry of Natural Resources		
pound(s)	lb	MRO	Mining Rights Only		
short ton (2,000 lb)	st	MS	Mass Spectrometry		
specific gravity	SG	MSR	Mining and Surface Rights		
square kilometre	km2	MCMC	Mult-Cell Mining Claim		
square metre	m2	NAD83	North American Datum 83		
three-dimensional	3D	NI 43-101	National Instrument 43-101		
tonne (1,000 kg) (metric tonne)	t	NSR	Net Smelter Return Royalty		

3.0 RELIANCE ON OTHER EXPERTS

The Report has been prepared by Caracle Creek Chile SpA for the Issuer, Copper Lake Resources Ltd. The Authors have not relied on any other report, opinion or statement of another expert who is not a qualified person, or on information provided by the Issuer concerning legal, political, environmental or tax matters relevant to the Report.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Property Location

The Norton Lake Property is located about 50 km northeast of Fort Hope and about 413 km northeast of Thunder Bay, Ontario, Canada (see Figure 2-1; Figure 4-1). The Property is geographically centred at approximately 51°55'N and 87°23'W (477472 mE, 5751345 mN; NAD83 Z16N), and within the National Topographic System (NTS) map sheet 42M/14 (1:50K).

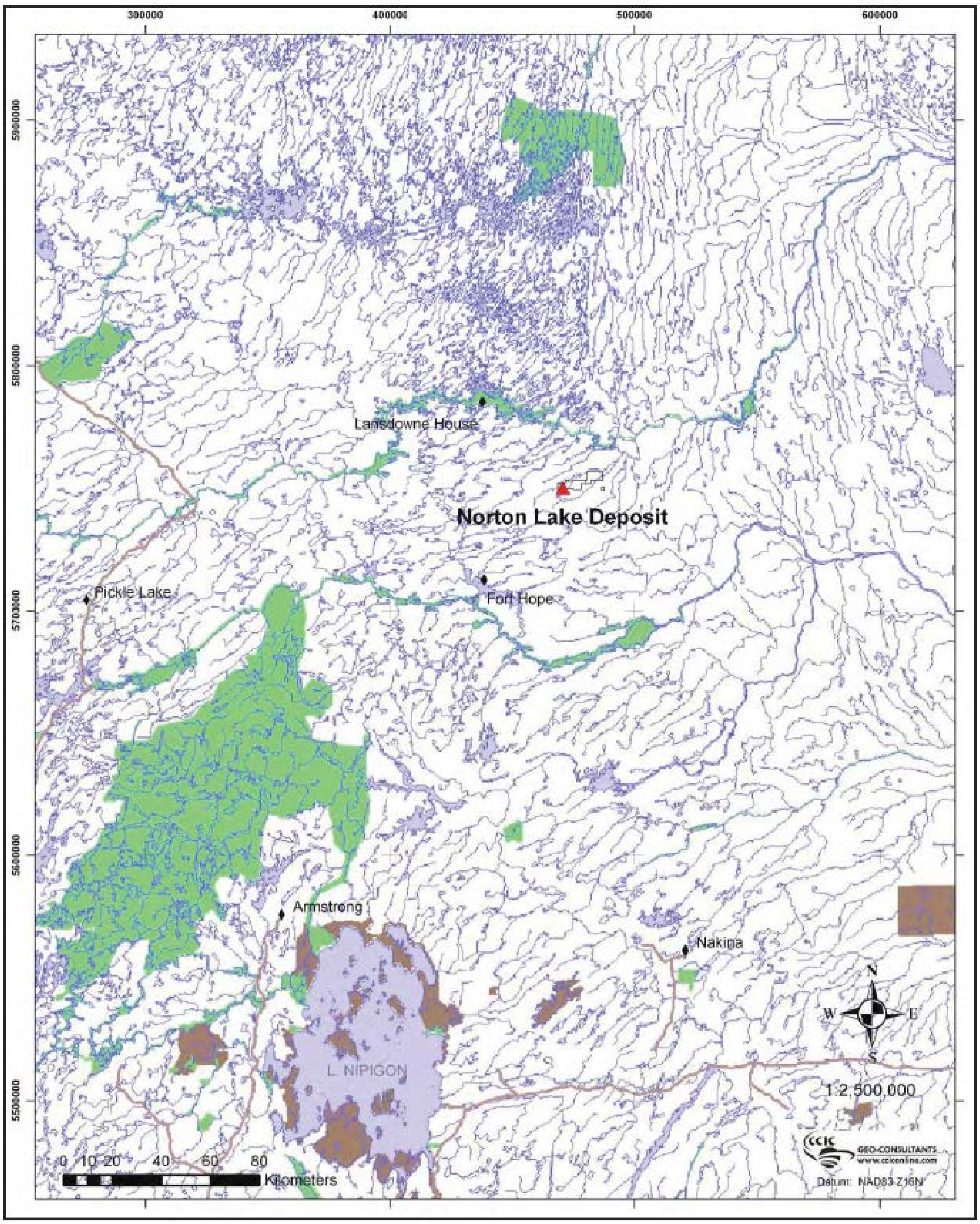


Figure 4-1. Norton Lake Ni-Cu-Co-Pd-Pt Property located about 50 km northeast of Fort Hope and about 413 km northeast of the port city of Thunder Bay, Ontario (Jobin-Bevans *et al.*, 2009)

4.2 Mineral Disposition

The Property is located in the Thunder Bay Mining Division and MINES map areas Norton Lake and East of Norton Lake. The Property, covering approximately 9,040 ha, consists of 452 contiguous Single Cell Mining Claims ("SCMC"s), each approximately 20 ha and held 100% by Copper Lakes Resources Ltd. (client no. 406759) (Table 4-1; Figure 4-2). Copper Lake does not own the surface rights of the mining claims and it is the Principal Author's understanding that none of the mining claims have been legally surveyed. The Anniversary Date for all of the SCMCs is 22 February 2024.

Table 4-1. Summary of mining claims that comprise the Norton Lake Ni-Cu-Co-Pd-Pt Property.

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
1187695	109324	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	205074	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	282074	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	282072	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	282071	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	300938	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	244857	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	282073	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	121564	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	252389	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	178166	SCMC	20	$400	$0	NORTON LAKE AREA
1187695	264404	SCMC	20	$400	$0	NORTON LAKE AREA
1187695, 1187696	189949	SCMC	20	$400	$0	NORTON LAKE AREA
1187695, 1187696, 1240871	137421	SCMC	20	$400	$3,861	NORTON LAKE AREA
1187695, 1187707, 1187708, 1240871	129491	SCMC	20	$400	$261	NORTON LAKE AREA
1187695, 1187708	264382	SCMC	20	$400	$0	NORTON LAKE AREA
1187695, 1187708	185564	SCMC	20	$400	$0	NORTON LAKE AREA
1187695, 1187708	132943	SCMC	20	$400	$69	NORTON LAKE AREA
1187695, 1240871	249677	SCMC	20	$400	$4,662	NORTON LAKE AREA
1187695, 1240871	230140	SCMC	20	$400	$262	NORTON LAKE AREA
1187696	219283	SCMC	20	$400	$0	NORTON LAKE AREA
1187696	170479	SCMC	20	$400	$0	NORTON LAKE AREA
1187696	227231	SCMC	20	$400	$0	NORTON LAKE AREA
1187696	305978	SCMC	20	$400	$0	NORTON LAKE AREA
1187696, 1240871	105530	SCMC	20	$400	$261	NORTON LAKE AREA
1187696, 1240871	256097	SCMC	20	$400	$25,462	NORTON LAKE AREA
1187696, 1240871	137420	SCMC	20	$400	$7,061	NORTON LAKE AREA
1187696, 1240871	344900	SCMC	20	$400	$41,862	NORTON LAKE AREA
1187697	174952	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	174953	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	193968	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	112268	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	315667	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	212492	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	315668	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	277849	SCMC	20	$400	$0	NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
1187697	212494	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	193027	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	140405	SCMC	20	$400	$0	NORTON LAKE AREA
1187697	336602	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187698	159906	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187698	277804	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187698	212445	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187698	241101	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187698, 1187705, 1187706	321104	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187706	287209	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187706	220678	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187706	139372	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187706, 1187707	307950	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187707	212493	SCMC	20	$400	$0	NORTON LAKE AREA
1187697, 1187707, 1240871	230139	SCMC	20	$400	$261	NORTON LAKE AREA
1187697, 1240871	309536	SCMC	20	$400	$3,862	NORTON LAKE AREA
1187697, 1240871	309535	SCMC	20	$400	$13,462	NORTON LAKE AREA
1187698	112213	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	249144	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	212444	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	112214	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	241100	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	192982	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	277803	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	249143	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	140362	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	140361	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	327824	SCMC	20	$400	$0	NORTON LAKE AREA
1187698	159907	SCMC	20	$400	$0	NORTON LAKE AREA
1187698, 1187699	292742	SCMC	20	$400	$0	NORTON LAKE AREA
1187698, 1187699	218786	SCMC	20	$400	$0	NORTON LAKE AREA
1187698, 1187699	284700	SCMC	20	$400	$0	NORTON LAKE AREA
1187698, 1187699, 1187702	188890	SCMC	20	$400	$0	NORTON LAKE AREA
1187698, 1187702, 1187705	217908	SCMC	20	$400	$0	NORTON LAKE AREA
1187698, 1187705	169100	SCMC	20	$400	$0	NORTON LAKE AREA
1187698, 1187705	225865	SCMC	20	$400	$0	NORTON LAKE AREA
1187698, 1187705	291954	SCMC	20	$400	$0	NORTON LAKE AREA
1187699	182124	SCMC	20	$400	$0	NORTON LAKE AREA
1187699	304878	SCMC	20	$400	$0	NORTON LAKE AREA
1187699	312159	SCMC	20	$400	$0	NORTON LAKE AREA
1187699	292743	SCMC	20	$400	$0	NORTON LAKE AREA
1187699	201574	SCMC	20	$400	$0	NORTON LAKE AREA
1187699	256181	SCMC	20	$400	$0	NORTON LAKE AREA
1187699	218787	SCMC	20	$400	$0	NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
1187699	256197	SCMC	20	$400	$0	NORTON LAKE AREA
1187699	304896	SCMC	20	$400	$0	NORTON LAKE AREA
1187699, 1187700	182125	SCMC	20	$400	$0	NORTON LAKE AREA
1187699, 1187700	218785	SCMC	20	$400	$0	NORTON LAKE AREA
1187699, 1187700	343649	SCMC	20	$400	$0	NORTON LAKE AREA
1187699, 1187700	226090	SCMC	20	$400	$0	NORTON LAKE AREA
1187699, 1187700, 1187701, 1187702	292722	SCMC	20	$400	$0	NORTON LAKE AREA
1187699, 1187702	237523	SCMC	20	$400	$0	NORTON LAKE AREA
1187699, 1187702	226089	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	108241	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	108240	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	256913	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	190156	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	202299	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	202298	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	312899	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	285970	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	293500	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	312898	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	285972	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	138156	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	285971	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	126141	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	108242	SCMC	20	$400	$0	NORTON LAKE AREA
1187700	293499	SCMC	20	$400	$0	NORTON LAKE AREA
1187700, 1187701	202297	SCMC	20	$400	$0	NORTON LAKE AREA
1187700, 1187701	172735	SCMC	20	$400	$0	NORTON LAKE AREA
1187700, 1187701	293498	SCMC	20	$400	$0	NORTON LAKE AREA
1187700, 1187701	306165	SCMC	20	$400	$0	NORTON LAKE AREA
1187701	320463	SCMC	20	$400	$0	NORTON LAKE AREA
1187701	207282	SCMC	20	$400	$0	NORTON LAKE AREA
1187701	207281	SCMC	20	$400	$0	NORTON LAKE AREA
1187701	266522	SCMC	20	$400	$0	NORTON LAKE AREA
1187701	266521	SCMC	20	$400	$0	NORTON LAKE AREA
1187701	320464	SCMC	20	$400	$0	NORTON LAKE AREA
1187701, 1187702	153283	SCMC	20	$400	$0	NORTON LAKE AREA
1187701, 1187702	153284	SCMC	20	$400	$0	NORTON LAKE AREA
1187701, 1187702, 1187703	232434	SCMC	20	$400	$0	NORTON LAKE AREA
1187701, 1187703	159071	SCMC	20	$400	$0	NORTON LAKE AREA
1187701, 1187703	119230	SCMC	20	$400	$0	NORTON LAKE AREA
1187701, 1187703	178600	SCMC	20	$400	$0	NORTON LAKE AREA
1187701, 1187703, 1187704	165684	SCMC	20	$400	$0	NORTON LAKE AREA
1187701, 1187704	285985	SCMC	20	$400	$0	NORTON LAKE AREA
1187701, 1187704	126161	SCMC	20	$400	$0	NORTON LAKE AREA
1187702	321269	SCMC	20	$400	$0	NORTON LAKE AREA
1187702	321268	SCMC	20	$400	$0	NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
1187702	301777	SCMC	20	$400	$0	NORTON LAKE AREA
1187702	167958	SCMC	20	$400	$0	NORTON LAKE AREA
1187702, 1187703	119231	SCMC	20	$400	$0	NORTON LAKE AREA
1187702, 1187703	224457	SCMC	20	$400	$0	NORTON LAKE AREA
1187702, 1187703, 1187705	120596	SCMC	20	$400	$0	NORTON LAKE AREA
1187702, 1187705	283879	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	159070	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	232433	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	159069	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	340088	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	232432	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	165683	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	103959	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	224456	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	327694	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	244638	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	327695	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	327693	SCMC	20	$400	$0	NORTON LAKE AREA
1187703	260296	SCMC	20	$400	$0	NORTON LAKE AREA
1187703, 1187704	119228	SCMC	20	$400	$0	NORTON LAKE AREA
1187703, 1187704	119229	SCMC	20	$400	$0	NORTON LAKE AREA
1187703, 1187705	327696	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	108253	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	238807	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	226857	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	202312	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	108255	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	312910	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	226856	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	138167	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	143665	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	226855	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	108254	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	138168	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	312911	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	238806	SCMC	20	$400	$0	NORTON LAKE AREA
1187704	126160	SCMC	20	$400	$0	NORTON LAKE AREA
1187704, 1187709	256923	SCMC	20	$400	$0	NORTON LAKE AREA
1187704, 1187709	344388	SCMC	20	$400	$0	NORTON LAKE AREA
1187704, 1187709	285986	SCMC	20	$400	$0	NORTON LAKE AREA
1187704, 1187709	312909	SCMC	20	$400	$0	NORTON LAKE AREA
1187704, 1187709	144160	SCMC	20	$400	$0	NORTON LAKE AREA
1187705	283877	SCMC	20	$400	$0	NORTON LAKE AREA
1187705	105181	SCMC	20	$400	$0	NORTON LAKE AREA
1187705	304628	SCMC	20	$400	$0	NORTON LAKE AREA
1187705	254738	SCMC	20	$400	$0	NORTON LAKE AREA
1187705	237975	SCMC	20	$400	$0	NORTON LAKE AREA
1187705	124597	SCMC	20	$400	$0	NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
1187705	304629	SCMC	20	$400	$0	NORTON LAKE AREA
1187705	283878	SCMC	20	$400	$0	NORTON LAKE AREA
1187705	136066	SCMC	20	$400	$0	NORTON LAKE AREA
1187705, 1187706	188066	SCMC	20	$400	$0	NORTON LAKE AREA
1187705, 1187706	152494	SCMC	20	$400	$0	NORTON LAKE AREA
1187705, 1187706	343508	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	155913	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	228644	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	220676	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	191382	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	174057	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	287208	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	172391	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	220677	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	104773	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	248099	SCMC	20	$400	$0	NORTON LAKE AREA
1187706	191383	SCMC	20	$400	$0	NORTON LAKE AREA
1187706, 1187707	335569	SCMC	20	$400	$0	NORTON LAKE AREA
1187707	198135	SCMC	20	$400	$0	NORTON LAKE AREA
1187707	319204	SCMC	20	$400	$0	NORTON LAKE AREA
1187707	115199	SCMC	20	$400	$0	NORTON LAKE AREA
1187707	134603	SCMC	20	$400	$0	NORTON LAKE AREA
1187707	169380	SCMC	20	$400	$0	NORTON LAKE AREA
1187707	301986	SCMC	20	$400	$0	NORTON LAKE AREA
1187707	320870	SCMC	20	$400	$0	NORTON LAKE AREA
1187707	264695	SCMC	20	$400	$0	NORTON LAKE AREA
1187707	198136	SCMC	20	$400	$0	NORTON LAKE AREA
1187707, 1187708	147298	SCMC	20	$400	$0	NORTON LAKE AREA
1187707, 1187708	147299	SCMC	20	$400	$0	NORTON LAKE AREA
1187707, 1187708	269411	SCMC	20	$400	$0	NORTON LAKE AREA
1187707, 1240871	130280	SCMC	20	$400	$261	NORTON LAKE AREA
1187707, 1240871	316268	SCMC	20	$400	$8,262	NORTON LAKE AREA
1187707, 1240871	309534	SCMC	20	$400	$262	NORTON LAKE AREA
1187708	166663	SCMC	20	$400	$0	NORTON LAKE AREA
1187708	250718	SCMC	20	$400	$0	NORTON LAKE AREA
1187708	250717	SCMC	20	$400	$0	NORTON LAKE AREA
1187708	329355	SCMC	20	$400	$0	NORTON LAKE AREA
1187708	232180	SCMC	20	$400	$0	NORTON LAKE AREA
1187708	329356	SCMC	20	$400	$0	NORTON LAKE AREA
1187708	250716	SCMC	20	$400	$0	NORTON LAKE AREA
1187708	232181	SCMC	20	$400	$0	NORTON LAKE AREA
1187708	215496	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	282813	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	301707	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	108717	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	205804	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	290143	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	122936	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	133676	SCMC	20	$400	$0	NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
1187709	122935	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	340503	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	178885	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	245574	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	122937	SCMC	20	$400	$0	NORTON LAKE AREA
1187709	301708	SCMC	20	$400	$0	NORTON LAKE AREA
1187709, 1187710	217836	SCMC	20	$400	$0	NORTON LAKE AREA
1187709, 1187710	188018	SCMC	20	$400	$0	NORTON LAKE AREA
1187709, 1187710	217834	SCMC	20	$400	$0	NORTON LAKE AREA
1187709, 1187710	254679	SCMC	20	$400	$0	NORTON LAKE AREA
1187709, 1187710, 1192795	281851	SCMC	20	$400	$0	NORTON LAKE AREA
1187709, 1192795	341507	SCMC	20	$400	$0	NORTON LAKE AREA
1187709, 1192795	103524	SCMC	20	$400	$0	NORTON LAKE AREA
1187710	105121	SCMC	20	$400	$400	NORTON LAKE AREA
1187710	254678	SCMC	20	$400	$0	NORTON LAKE AREA
1187710	181975	SCMC	20	$400	$0	NORTON LAKE AREA
1187710	217835	SCMC	20	$400	$0	NORTON LAKE AREA
1187710, 1192795, 1192796	122548	SCMC	20	$400	$675	NORTON LAKE AREA
1192791	125478	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	226154	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	218835	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	125479	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	182684	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	137465	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	142968	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	201612	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	343690	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	137464	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	108016	SCMC	20	$400	$0	NORTON LAKE AREA
1192791	182686	SCMC	20	$400	$0	NORTON LAKE AREA
1192791, 1192792	256232	SCMC	20	$400	$0	NORTON LAKE AREA
1192791, 1192792	182685	SCMC	20	$400	$0	NORTON LAKE AREA
1192791, 1192792	108015	SCMC	20	$400	$0	NORTON LAKE AREA
1192791, 1192792	182683	SCMC	20	$400	$0	NORTON LAKE AREA
1192791, 1192792, 1192795, 1192796	167096	SCMC	20	$400	$0	NORTON LAKE AREA
1192791, 1192795	289919	SCMC	20	$400	$0	NORTON LAKE AREA
1192791, 1192795	118787	SCMC	20	$400	$0	NORTON LAKE AREA
1192791, 1192795	161039	SCMC	20	$400	$0	NORTON LAKE AREA
1192792	209138	SCMC	20	$400	$0	NORTON LAKE, EAST OF NORTON LAKE AREA
1192792	182193	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792	312337	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792	291605	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792	182194	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792	137003	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
1192792	110713	SCMC	20	$400	$0	NORTON LAKE, EAST OF NORTON LAKE AREA
1192792	274537	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792	110712	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792	201809	SCMC	20	$400	$0	NORTON LAKE, EAST OF NORTON LAKE AREA
1192792	137004	SCMC	20	$400	$0	NORTON LAKE, EAST OF NORTON LAKE AREA
1192792	209139	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792, 1192793	182132	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792, 1192793	256203	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792, 1192793	312165	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792, 1192793	142935	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792, 1192793, 1192796, 1192797	201582	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792, 1192796	274538	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792, 1192796	110714	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192792, 1192796	201810	SCMC	20	$400	$0	NORTON LAKE, EAST OF NORTON LAKE AREA
1192793	107979	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	343653	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	304904	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	226115	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	201580	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	136924	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	237547	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	292752	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	218794	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	201581	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	284724	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793	136923	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793, 1192794	171736	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793, 1192794	286543	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793, 1192794	324449	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793, 1192794, 1192797, 1192798	306758	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793, 1192794, 4221787	138695	SCMC	20	$400	$400	EAST OF NORTON LAKE AREA
1192793, 1192797	107980	SCMC	20	$400	$40	EAST OF NORTON LAKE AREA
1192793, 1192797	125429	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192793, 1192797	218795	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794	171737	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794	138696	SCMC	20	$400	$400	EAST OF NORTON LAKE AREA
1192794	127237	SCMC	20	$400	$400	EAST OF NORTON LAKE AREA
1192794	324448	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794	138697	SCMC	20	$400	$400	EAST OF NORTON LAKE AREA
1192794	306757	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794	155264	SCMC	20	$400	$65	EAST OF NORTON LAKE AREA
1192794	127236	SCMC	20	$400	$400	EAST OF NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
1192794	286544	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794, 1192798	240632	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794, 1192798	286545	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794, 1192798	286546	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794, 1192798, 4221781, 4221782	104015	SCMC	20	$400	$400	EAST OF NORTON LAKE AREA
1192794, 4221782	227987	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794, 4221782	294648	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794, 4221782	227988	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794, 4221782, 4221783, 4221787	255318	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794, 4221787	127235	SCMC	20	$400	$400	EAST OF NORTON LAKE AREA
1192794, 4221787	306756	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192794, 4221787	294647	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192795	281850	SCMC	20	$400	$0	NORTON LAKE AREA
1192795	186568	SCMC	20	$400	$0	NORTON LAKE AREA
1192795	329641	SCMC	20	$400	$0	NORTON LAKE AREA
1192795	234386	SCMC	20	$400	$0	NORTON LAKE AREA
1192795	180503	SCMC	20	$400	$0	NORTON LAKE AREA
1192795	180502	SCMC	20	$400	$0	NORTON LAKE AREA
1192795, 1192796	234387	SCMC	20	$400	$0	NORTON LAKE AREA
1192795, 1192796	215836	SCMC	20	$400	$0	NORTON LAKE AREA
1192796	173697	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192796	307706	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192796	277104	SCMC	20	$400	$0	NORTON LAKE, EAST OF NORTON LAKE AREA
1192796	240382	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192796	173698	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192796	327116	SCMC	20	$400	$0	NORTON LAKE, EAST OF NORTON LAKE AREA
1192796	204439	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192796	139641	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192796	112002	SCMC	20	$400	$0	NORTON LAKE, EAST OF NORTON LAKE AREA
1192796, 1192797	138983	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192796, 1192797	307036	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192796, 1192797	173043	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797	191089	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797	276482	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797	239718	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797	276481	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797	307037	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797	110022	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797	313794	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797	259808	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797	138982	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797, 1192798	148365	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797, 1192798	120812	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192797, 1192798	109053	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
1192798	109052	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798	339033	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798	243571	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798	131678	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798	317658	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798	298709	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798	317659	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798	317657	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798	263132	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798, 4221781	184662	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798, 4221781	327725	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1192798, 4221781	327724	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
1240871	109708	SCMC	20	$400	$5,067	NORTON LAKE AREA
1240871	230141	SCMC	20	$400	$262	NORTON LAKE AREA
1240871	242180	SCMC	20	$400	$27,862	NORTON LAKE AREA
1240871	195091	SCMC	20	$400	$22,261	NORTON LAKE AREA
1240871	337155	SCMC	20	$400	$1,462	NORTON LAKE AREA
1240871	175577	SCMC	20	$400	$14,261	NORTON LAKE AREA
4221781	232488	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781	280467	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781	340138	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781	260341	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781	121152	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781	340139	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781, 4221782	327723	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781, 4221782	340137	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781, 4221782, 4221785, 4221786	184661	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781, 4221786	179145	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781, 4221786	159612	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221781, 4221786	121151	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782	224166	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782	164786	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782	315176	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782	260107	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782	194053	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782	260106	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782, 4221783	304719	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782, 4221783	182636	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782, 4221783, 4221784, 4221785	105270	SCMC	20	$400	$72	EAST OF NORTON LAKE AREA
4221782, 4221785	222817	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782, 4221785	247305	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221782, 4221785	144546	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783	152579	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783	105268	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783	169174	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783	292565	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783	182635	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
4221783	255317	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783, 4221784	182634	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783, 4221784	284460	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783, 4221784	321203	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783, 4221787	105269	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783, 4221787	292566	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221783, 4221787	152578	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784	334063	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784	310581	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784	267222	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784	267221	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784	113036	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784	113035	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784	255118	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784	267220	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784	273973	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784, 4221785	199975	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784, 4221785	135820	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221784, 4221785	255119	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785	163415	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785	144547	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785	144548	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785	203234	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785	163416	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785	258775	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785	313836	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785	158095	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785	277247	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785, 4221786	197054	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785, 4221786	184899	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221785, 4221786	214292	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221786	132261	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221786	318233	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221786	197056	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221786	148947	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221786	243663	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221786	184900	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221786	244168	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221786	197055	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221786	243664	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	232595	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	184774	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	300846	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	224552	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	132784	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	317462	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	165973	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	132769	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	280594	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA

Legacy Claim	Tenure	Type	Area (ha)	Annual Work Required	Reserve	MINES Map Area
4221787	106576	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	339580	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
4221787	317478	SCMC	20	$400	$0	EAST OF NORTON LAKE AREA
		Totals:	**9,040**	**$180,800**	**$185,358**	

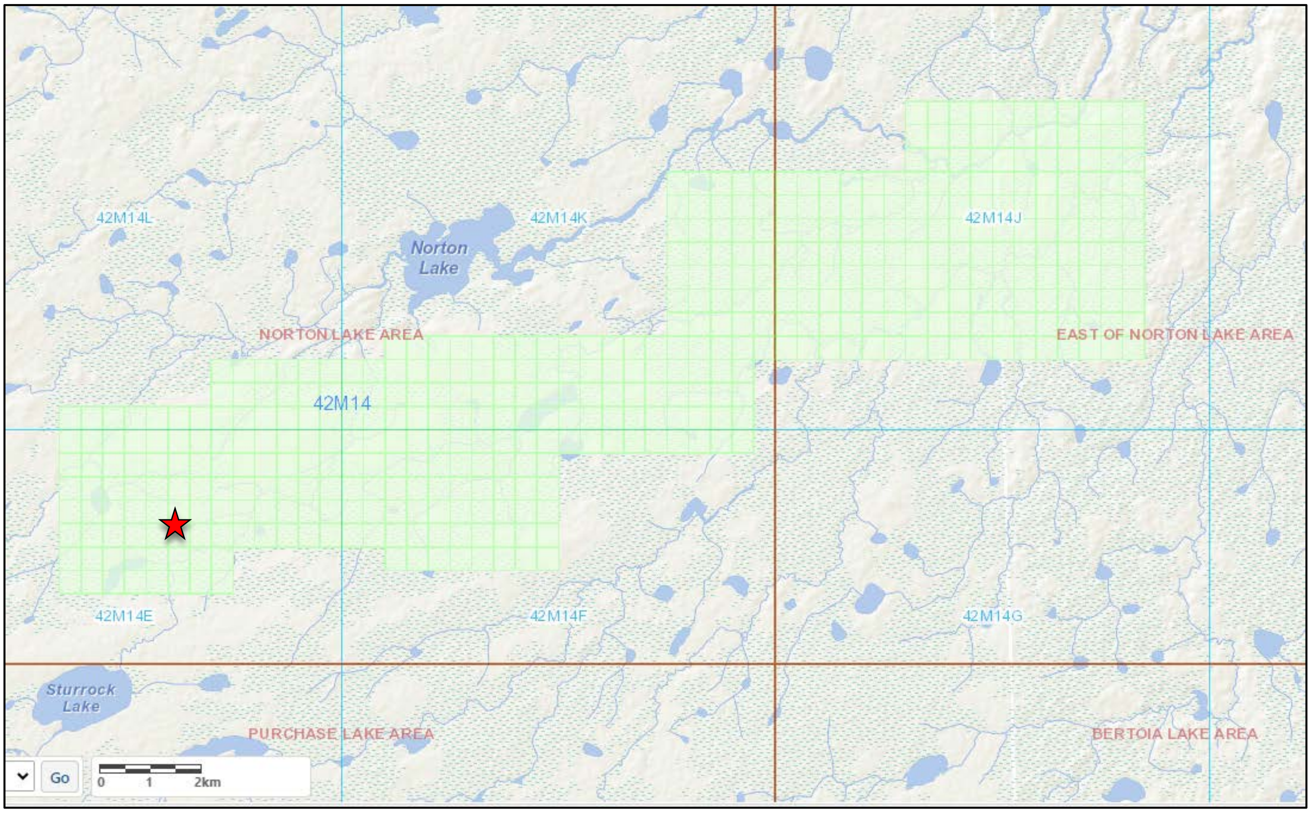


Figure 4-2. Single Cell Mining Claims that comprise the Norton Lake Property and the approximate location of the Norton Lake Ni-Cu-Co-Pd-Pt Deposit (red star) (MINES online mining claims system MLAS, 2023).

The current Mineral Resource Estimate (Norton Lake Deposit) and pit shell are located within SCMCs 242180, 337155, 230141, and 175577 (Legacy Mining Claim 1240871).

The Principal Author is not aware of any mineralized zones or mineral resources on the Property other than the Norton Lake Deposit and its associated zones. Furthermore, the Principal Author is not aware of any mineral reserves, mine workings, tailing ponds, waste deposits and other mining related features or improvements on the Property.

4.3 Holding Costs

The Government of Ontario requires expenditures of $400 per year per SCMC to keep the claims in good standing for the following year(s). A BCMC requires expenditures of $200 per year and a MCMC requires expenditures of $400 per year per cell that make up the MCMC (*e.g.*, 10 cells in a MCMC requires $4,000 per year). The Assessment Report describing the work completed by the claim holder must be submitted by the expiry date of the claims to which the work credits are to be applied.

For the mining claims (SCMCs), annual assessment work requirements total $180,800 and there is $185,358 in Work Assessment Reserve; this allows for the claims to be extended until 22 February 2025 without performing any work on the Property.

4.4 Mining Land Tenure in Ontario

Traditional field-based claim staking (physical staking) in Ontario came to an end on 8 January 2018. On 10 April 2018, the Ontario Government converted all existing claims (referred to as Legacy Mining Claims) into one or more "cell" claims (SCMC or MCMC) or "boundary" claims (BCMC) as part of their provincial grid system. The provincial grid is latitude- and longitude-based and is made up of more than 5.2 million cells ranging in size from 17.7 ha in the north to 24 ha in the south. Dispositions such as leases, patents and licenses of occupation were not affected by the new system. Mining claims are registered and administrated through the Ontario Mining Lands Administration System (MLAS), which is the online electronic system established by the Ontario Government for this purpose.

Possessing a Single Cell Mining Claim or Mult-cell Mining Claim means that the claim owner holds 100% of the mining rights within the SCMC or MCMC. Possessing a Boundary Cell Mining Claim means that the mining claim is a partial cell and that the cell is shared with another claim holder. If, at any time, the other claim holder was to abandon or forfeit their portion of any of the BCMC, it would be converted to SCMC and the balance of the map cell would become part of the Property.

Mining claims can only be obtained by an entity (person or company referred to as a "prospector") that is a registered MLAS User, has completed the Mining Act Awareness Program, and holds a valid Prospector's License granted by the Ministry of Mines. A licensed prospector is permitted to register open lands for exploration on the MLAS system onto provincial Crown and private lands that are open for registration. Once the mining claim has been registered, the prospector is permitted to conduct exploratory and assessment work on the subject lands. To maintain the mining claim and keep it properly staked, the prospector must adhere to relevant staking regulations and conduct all prescribed work thereon. The prescribed work is currently set at $400 per annum per single cell mining claim and $200 per annum per boundary cell mining claim. The prescribed work must be completed or payments in lieu of work can be made to maintain the claim. No minerals may be extracted from lands that are subject to a mining claim – the prospector must possess either a mining lease or a freehold interest to mine the land, subject to all provisions of the Ontario Mining Act.

A mining claim can be transferred, charged or mortgaged by the prospector without obtaining any consents. Notice of the change of owner of the mining claim or charge thereof should be recorded in the mining registry maintained by the MINES.

4.4.1 Mining Lease

If a prospector wants to extract minerals, the prospector may apply to the MINES for a mining lease. A mining lease, which is usually granted for a term of 21 years, grants an exclusive right to the lessee to enter upon and search for, and extract, minerals from the land, subject to the prospector obtaining other required permits and adhering to applicable regulations.

Pursuant to the provisions of the Ontario Mining Act (the "Act"), the holder of a mining claim is entitled to a lease if it has complied with the provisions of the Act in respect of those lands. An application for a mining lease may be submitted to the MINES at any time after the first prescribed unit of work in respect of the mining claim is performed and approved. The application for a mining lease must specify whether it requests a lease of mining and surface rights or mining rights only and requires the payment of fees.

A mining lease can be renewed by the lessee upon submission of an application to the MINES within 90 days before the expiry date of the lease, provided that the lessee provides the documentation and satisfies the criteria set forth in the Act in respect of a lease renewal.

A mining lease cannot be transferred or mortgaged by the lessee without the prior written consent of the MINES. The consent process generally takes between two and six weeks and requires the lessee to submit various documentations and pay a fee.

4.4.2 Freehold Mining Lands

A prospector interested in removing minerals from the ground may, instead of obtaining a mining lease, make an application to the Ontario Ministry of Natural Resources ("MNR") to acquire the freehold interest in the subject lands. If the application is approved, the freehold interest is conveyed to the applicant by way of the issuance of a mining patent. A mining patent can include surface and mining rights or mining rights only.

The issuance of mining patents is much less common today than in the past, and most prospectors will obtain a mining lease in order to extract minerals. If a prospector is issued a mining patent, the mining patent vests in the patentee all of the provincial Crown's title to the subject lands and to all mines and minerals relating to such lands, unless something to the contrary is stated in the patent.

As the holder of a mining patent enjoys the freehold interest in the lands that are the subject of such patent, no consents are required for the patentee to transfer or mortgage those lands.

4.4.3 Licence of Occupation

Prior to 1964, Mining Licences of Occupation ("MLO") were issued, in perpetuity, by the MINES to permit the mining of minerals under the beds of bodies of water. MLOs were associated with portions of mining claims overlying adjacent land. As an MLO is held separate and apart from the related mining claim, it must be transferred separately from the transfer of the related mining claim. The transfer of an MLO requires the prior written consent of the MINES. As an MLO is a licence, it does not create an interest in the land.

4.4.4 Land Use Permit

Prospectors may also apply for and obtain a Land Use Permit ("LUP") from the MNR. An LUP is considered to be the weakest form of mining tenure. It is issued for a period of 10 years or less and is generally used where there is no intention to erect extensive or valuable improvements on the subject lands. LUPs are often obtained when the land is to be used for the purposes of an exploration camp. When an LUP is issued, the MNR retains future options for the subject lands and controls its use. LUPs are personal to the holder and cannot be transferred or used as security.

4.5 Mining Law - Province of Ontario

In the Province of Ontario, The Mining Act (the "Act") is the provincial legislation that governs and regulates prospecting, mineral exploration, mine development and rehabilitation. The purpose of the Act is to encourage prospecting, online mining claim registration and exploration for the development of mineral resources, in a manner consistent with the recognition and affirmation of existing Aboriginal and treaty rights in Section 35 of the Constitution Act, 1982, including the duty to consult, and to minimize the impact of these activities on public health and safety and the environment.

4.5.1 Required Plans and Permits

There are two types of applications that must be considered prior to starting an exploration programs. An Exploration Plan is a document provided to the MINES by an Early Exploration Proponent indicating the location and dates for prescribed early exploration activities. An Exploration Permit is an instrument which allows an Early Exploration Proponent to carry out prescribed early exploration activities at specific times and in specific locations. An Exploration Plan or Exploration Permit must be submitted prior to undertaking any of the prescribed work listed by the Ministry but neither of these permits are necessary on Crown Patents (patented lands).

Exploration plans, exploration permits and closure plans obtained prior to the conversion are not affected by the conversion of the mining claims or the MLAS registration system. A plan or permit will continue to apply only to the area to which it is applied.

4.5.1.1 Exploration Plans

Exploration Plans are used to inform Aboriginal Communities, Government and Surface Rights Owners and other stakeholders about these activities. In order to undertake certain prescribed exploration activities, an Exploration Plan application must be submitted, and any surface rights owners must be notified. Aboriginal communities potentially affected by the Exploration Plan activities will be notified by the MINES and have an opportunity to provide feedback before the proposed activities can be carried out.

Early Exploration Proponents who wish to undertake prescribed exploration activities on claims, leases or licenses of occupation must submit an Exploration Plan. The early exploration activities that require an Exploration Plan are as follows:

- Line cutting that is a width of 1.5 m or less.
- Geophysical surveys on the ground requiring the use of a generator.
- Mechanized stripping a total surface area of less than 100 square metres within a 200 m radius.
- Excavation of bedrock that removes one cubic metre and up to three cubic metres of material within a 200 m radius.
- Use of a drill that weighs less than 150 kilograms.

Exploration Plan applications should be submitted directly to the MINES at least 35 days prior to the expected commencement of activities. Submission of an Exploration Plan is mandatory.

4.5.1.2 Exploration Permits

Exploration Permits include terms and conditions that may be used to mitigate potential impacts identified through the consultation process. Some prescribed early exploration activities will require an Exploration Permit. Those activities will only be allowed to take place once the permit has been approved by the MINES.

Surface rights owners must be notified when applying for an Exploration Permit. Aboriginal communities potentially affected by the Exploration Permit activities will be consulted by the MINES and have an opportunity to provide comments and feedback before a decision is made on the Exploration Permit. Permit proposals will be posted for comment on the Ontario Ministry of the Environment Environmental Registry for 30 days.

Early Exploration Proponents who wish to undertake prescribed exploration activities on claims, leases or licenses of occupation should submit an Exploration Permit application. The early exploration activities that require an Exploration Permit are as follows:

- Line cutting that is a width greater than 1.5 metres.
- Mechanized stripping of a total surface area of greater than 100 square metres within a 200-m radius (and below advanced exploration thresholds).
- Excavation of bedrock that removes more than three cubic metres of material within a 200 m radius.
- Use of a drill that weighs more than 150 kilograms.

Exploration Permit applications should be submitted directly to the MINES at least 55 days prior to the expected commencement of activities. Submission of an Exploration Permit is mandatory.

4.6 Surface Rights and Legal Access

The surface rights associated with the Property are owned by the Government of Ontario (Crown Land) and access to the Property is unrestricted. Boundary Cell Mining Claims (BCMC) meaning that the claim is a partial cell and the cell is shared with another property owner. If, at any time, the other claim holder was to abandon or forfeit their portion of any of the BCMC, it would be converted to SCMC and the balance of the map cell would become part of the Property.

4.7 Current Permits and Work Status

There are no current permits granted for the Property. Permits will be required for some of the exploration work recommended in the Report (*see* Section 26).

The Principal Author is not aware of any exploration work currently being conducted by the Issuer on the Property.

4.8 Community Consultation

Copper Lake will maintain an open dialogue with all stakeholders associated with the Property, including private landowners, government officials and representatives of the First Nations and Metis Nation of Ontario Identified by the MINES during the permitting process:

- Fort Hope First Nation.
- Neskantaga First Nation.

As Copper Lake has not done any work on the Property since 2012, they have not had any recent consultations with the First Nation communities. The Company is waiting on the Ontario Government and Ring of Fire Metals (formerly Noront Resources Ltd.) to reach agreements with First Nations and to approve construction of a road (or other permanent access) into the area.

4.9 Environmental Liabilities

At this early stage of the Property's development there are no requirements for environmental studies and the Company will implement best practices in terms of preserving and minimizing its impact on the environment.

The Principal Author is unable to comment on any remediation which may have been undertaken by previous companies and is not aware of any environmental liabilities associated with the Property.

4.10 Royalties and Obligations

In 2001, East West (now Rainy Mountain Royalty Corp.) purchased a 15 unit, unpatented mining claim (Legacy Claim 1240871) covering the Norton Zone from R. L. Duess and R. B. Durham (the "Vendors") by paying CAD$5,000 and issuing 100,000 shares. A 2.0% Net Smelter Return (NSR) royalty is retained by the Vendors where 1.0% may be purchased by Copper Lake at any time for CAD$1.0 million and the remaining 1.0% may be purchased on a right of first refusal. An area of interest of 1.6 km (~1 mile) from the originally staked mining claim applies to any claims subsequently staked by East West or its partners.

The Principal Author is not aware of any other royalties, back-in rights or payments due from Copper Lake or that exist as part of underlying agreements, which have not been explained herein.

4.11 Other Significant Factors and Risks

Currently, there are delays in having exploration permits for work on the Property granted as the First Nations in the area, who are expected to sign off on approval of exploration permits, are not cooperating with the Ontario Government or the mineral exploration/mining industry in the region. The First Nations and the Ontario Government are in ongoing discussions to come to some sort of resolution and numerous articles are available online which provide information on the situation. The Ontario Government does reserve the right to unilaterally issue exploration permits and the mining claims are not at risk of expiring should work not be able to be completed as the Ontario Government will approve extensions to the mining claims' anniversary dates.

Other risks and uncertainties which may reasonably affect reliability or confidence in future work on the Property relate mainly to the reproducibility of exploration results (*i.e.*, exploration risk) in a future production environment. Exploration risk is inherently high when exploring for nickel-copper sulphide deposits, however these risks are mitigated by applying the latest mineral exploration techniques (*i.e.*, satellite imagery, geophysics, geological and geochemical surveys, drilling) to develop high confidence targets for future exploration and drilling programs.

The Principal Author is not aware of any significant factors that may affect access, title, or the right or ability to perform the proposed work program on the Property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 Accessibility

The Norton Lake Property is accessible by fixed-wing plane or helicopter from Nakina, Armstrong, or Pickle Lake; no road access exists (Figure 5-1). There are no permanent roads in the region but permanent roads that would follow the existing winter roads, are being planned, linking Fort Hope, Pickle Lake and Nakina.

A winter road extends northeast of Fort Hope and passes within 15 km west of the Property boundary. Access in the winter is restricted to helicopter and ski-equipped plane which can utilize Banana Lake. Summer access is by helicopter or float plane with the latter being restricted to Sturrock Lake. Long term summer access is best through the use of float planes landing on Sturrock Lake, with personnel and supplies using a 1.5 km portage (walking or by ATV) followed by a 1 km boat ride to the drill/exploration camp on Banana Lake.

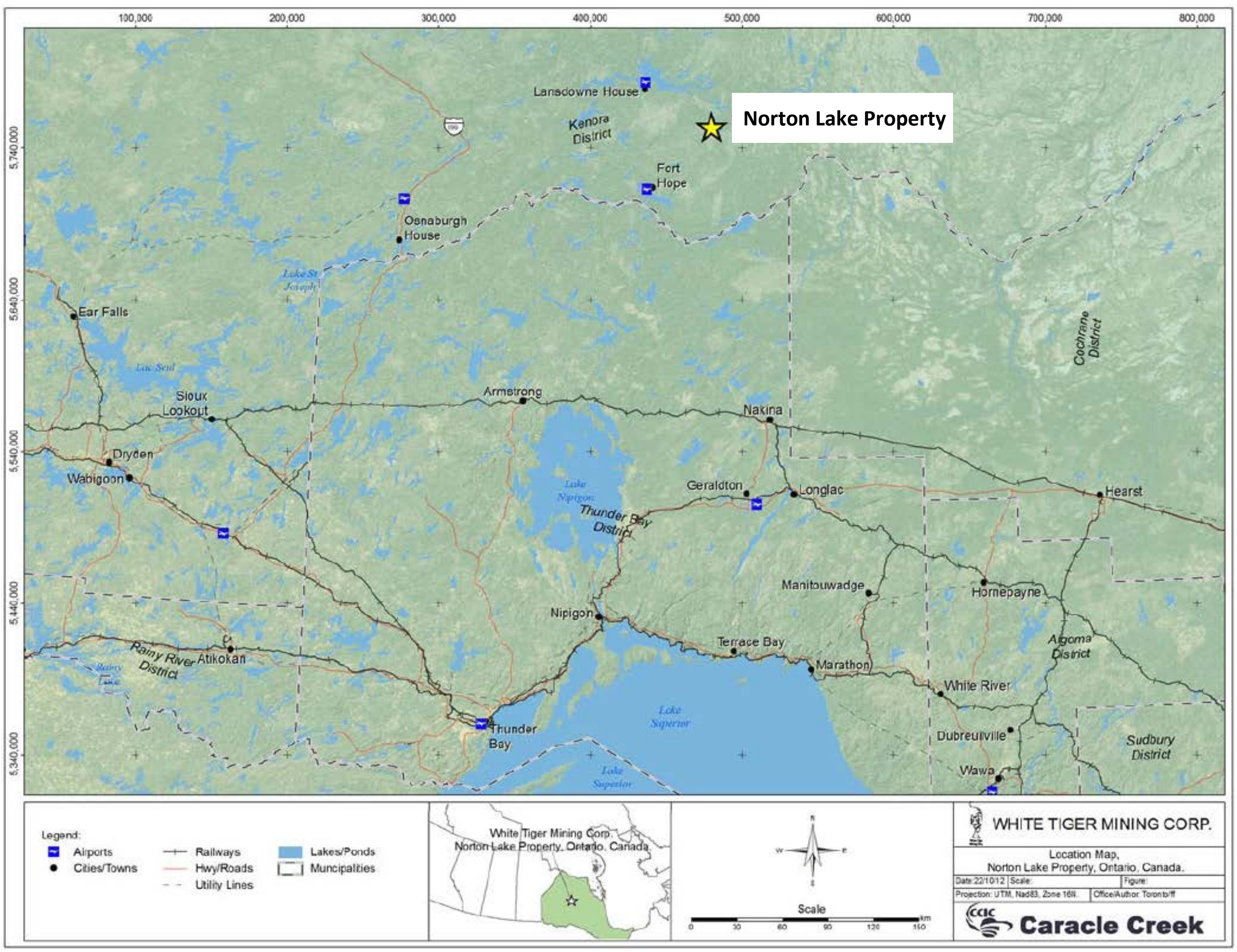


Figure 5-1. Infrastructure, access and the location of the Norton Lake Ni-Cu-Co-Pd-Pt Property (yellow star) in northwestern Ontario, relative to the city of Thunder Bay (Van Wychen and Selway, 2013).

The surface rights associated with the Property's mining claims are held by the government of Ontario and referred to as Crown Land which is essentially public land and as such access to the mining claims is unrestricted. Surface rights are sufficient to allow for mining and process operations and there is ample room within the mining claims (Crown Land) to install all that is necessary for a future mining operation. No decision is required to apply for surface access or make any engineering plans until such time that advanced economic studies are made.

5.2 Climate and Operating Season

The Property area receives extreme variations in weather conditions. First snowfall occurs by mid-September and heavy snowfalls can occur between mid-October to December and may occur from March through April. The winter is generally cold and dry with lows reaching –40°C, which is not uncommon during late December to mid-February. Spring thaw usually occurs by mid-May. Summer is dry and hot, reaching up to 30°C, with rare subzero conditions also occurring.

Exploration work such as drilling and geophysical surveys can be completed year-round, with some surface work (*i.e.*, geological mapping, trenching and surface sampling) limited by snow cover during the winter months, although access is generally better in winter.

During winter exploration programs, supplies are either flown directly to camp on Banana Lake or, if ice conditions are poor, the plane delivers the supplies to Sturrock Lake and they are then transported by snowmobile (~3 km) over a portage to the Banana Lake camp. Propane and diesel fuel are supplied out of Armstrong and deliveries to the camp are generally every 3-4 days.

During the summer exploration programs, supplies are flown by float plane to Sturrock Lake where they are offloaded at a dock and then either portaged (~1.5 km) and canoed to the Banana Lake camp or moved by helicopter to the Banana Lake camp. Flights vary in frequency from 1-7 days dependent on need.

5.3 Local Resources and Infrastructure

The Property is located about 200 kilometres northeast of the town of Armstrong, about 250 km north of the town of Geraldton, and about 200 kilometres east-northeast of the town of Pickle Lake (*see* Figure 4-1). Supplies, general labour and accommodations are available from these towns but during exploration programs, crews establish field camps on the Property. The majority of supplies could be purchased in the City of Thunder Bay and delivered by road to Armstrong for subsequent air transport to the exploration camp via several outfitters that service the north-country.

5.4 Physiography

The Norton Lake Property and surrounding areas are swamp covered with east-northeast trending ridges of bedrock. The relief within the area is low, averaging 1-2 metres, with a maximum relief of about 20 metres. Rivers and streams are shallow, averaging 1 metre in depth, and are often impassable by canoe due to beaver dams and seasonal variation in water level. Outcrops are scarce (~1%) and are mainly found as east-northeast trending ridges, and along edges of the larger lakes. No outcrops occur along the southern edge of the Property.

5.4.1 Water Availability

Abundant water resources are present in the lakes, rivers, creeks, and beaver ponds throughout the Property area. The large bodies of water on the Property are Sturrock Lake, Norton Lake and an unnamed lake (nicknamed Camp Lake) that average about 15 metres depth. Water from these and other smaller lakes and rivers drain northeastward into Hudson Bay via the Attawapiskat River.

5.4.2 Flora and Fauna

Vegetation in the area consists predominately of black spruce in lower areas; birch trees are rare. Trees in the area are generally stunted, due mainly to the short growing season, averaging 3-5 metres in height and 10-20 centimetres in diameter. Alders and cedars occur along the smaller streams.

Wildlife found in the area of the Property is typical of other poorly drained northern boreal forest areas. The majority of the several species present are small mammals and songbirds that are common and widely distributed. Moose populations in the area are low to moderate. Furbearers in the vicinity include beaver, marten, mink, muskrat, fox, lynx and black bear and other animals include the snowshoe hare, spruce hen (bush chicken) and wolf.

6.0 HISTORY

Previous exploration work on the Property dates to 1970 with intermittent exploration work through to 1987 (Mason and White, 1995). The first recorded significant drilling program on the Property was by Wasabi Resources Ltd., in 1981. Comprehensive exploration programs, including diamond drilling were first conducted by East West Resource Corporation ("East West"), beginning in 2000 and continuing into 2005. The most recent work performed on the Property was in 2009, a four-hole diamond drilling program completed by Cascadia International Resources Inc.

6.1 Project Ownership History

Historically, the Norton Lake Property has been divided into two claim groups: Norton West (main group) and Norton East. Interest in the Norton Lake mining claims has been held by East West Resource Corporation (previously TSXV: EWR; now Rainy Mountain Royalty Corp. TSXV: RMO), Canadian Golden Dragon Resources Ltd./Trillium North Minerals Ltd. (formerly previously TSXV: TNM, now Thunder Gold Corp. TSXV: TGOL) ("Trillium North"), and Cascadia International Resources Inc. (now Kaymus Resources Inc. TSXV: KYS-H) ("Cascadia").

On 21 January 2009, White Tiger Mining Corp. ("White Tiger"), now Copper Lake Resources, entered into a Joint-Venture Assignment Agreement with Cascadia International Resources, pursuant to which Cascadia assigned its 51% Joint-Venture interest in the Property to White Tiger, for the sum of $300,000. The other joint venture partners were Rainy Mountain Royalty Corp. ("Rainy Mountain") and White Metal Resources Corp. ("White Metal"; now Thunder Gold Corp.).

Joint-venture expenditures were recorded by each joint-venture partner on a cash basis, and as a result of the programs completed by White Tiger (Copper Lake) on the Norton West Property, White Tiger earned a 57.60% interest in the Norton West Property (with Rainy Mountain having a 32.60% interest and White Metal having a 9.80% interest), and a 51% interest in the Norton East Property (with Rainy Mountain having a 9.8% interest and White Metal having a 39.2% interest). In an agreement dated 21 February 2012, White Tiger, Rainy Mountain and White Metal combined and consolidated their respective interests in the Norton West and Norton East properties, and as a result, White Tiger had a 60.70% interest in the combined Norton Lake Property (with Rainy Mountain having a 30.21% interest and White Metal having a 9.09% interest).

On 23 September 2014, White Tiger Mining Corp. announced it had changed its name to Copper Lake Resources Ltd.

On 29 June 2015, Copper Lake Resources (White Tiger) announced that it had acquired the 9.09% interest held by White Metal, thus increasing its interest in the Property to 69.79%.

6.2 Historical Exploration Work

Historical results from exploration work on or proximal to the Property have not been verified by the Principal Author or a Qualified Person associated with the Company and as such are not necessarily indicative of the results to be found on the Property.

A summary of historical exploration work completed on the Norton Lake Property is provided in Table 6-1 and a summary of all known drilling is provided in Table 6-2. A plan map showing all the drill hole collars completed to date on the Property is provided in Figure 6-1.

Table 6-1. Summary of historical exploration work conducted on the Norton Lake Property (1970-2007).

Period	Company/Operator	Work Type	Description	Reference
1970-1972	Union Minière Explorations Inc. (UMEX) and Imperial Oil	geophysics - airborne Mag-EM	Questor Surveys Mk V INPUT	Mason and White (1995)
1980-1981	Wasabi resources Ltd.	geophysics - airborne Mag-EM	Questor Surveys Mk V INPUT	Mason and White (1995)
		geochemical sampling	basal till sampling over 3 anomalies	
		geological survey	geological mapping	
1986-1987	Locator Explorations/Duration Mines Ltd.	geophysics - airborne Mag-EM and VLF-EM	Aerodat Ltd.	Ellingham (1988)
		prospecting	focused on fold nose of iron formation	
		line cutting	60 line-km	
		drill core re-logging and re-sampling	1981 Wasabi core (U-series)	
1989-1995	Joutel Resources Ltd.	geophysics - ground Mag-VLF-EM	no results reported	na
2001-2002	East West Resource Corp.	drill core re-assaying	1981 Wasabi core (U-series)	Hallé and Middleton (2002)
		geochemical sampling	MMI survey; 518 soil samples	
		line cutting	re-cut line; 22.9 line-km	
		geochemical sampling	5 rock grab samples	
2002-2003	East West Resource Corp.	geophysics - ground Mag, VLF-EM, IP	Vision Exploration	Cavén (2002)
		geophysics - borehole and mis-à-la-masse	Vision Exploration; down-hole and surface	
		geophysics - airborne TDEM, Mag	GeoTech Ltd. Dream Catcher; 244.8 line-km	Cavén (2002); Cavén (2003)
2004	Cascadia International Resources Inc.	geophysics - airborne TDEM, Mag	GeoTech Ltd. Dream Catcher; 520.1 line-km	GeoTech (2004); Cavén (2004)
		geophysics - surface and borehole Pulse-EM	Crone Geophysics and Exploration Ltd.; 13 holes	Crone (2005)
2005	Lakehead University - M.Sc. Thesis	geological mapping; mineralogy; geochemistry	Norton Lake Property and region	Johnson (2005b)
2005	Cascadia International Resources Inc.	mineral resource estimate (maiden)	Caracle Creek International Consulting	Jobin-Bevans and Kelso (2005)
2007	Cascadia International Resources Inc.	geophysics - airborne TDEM, Mag	Aeroquest International Ltd.; AeroTEM; 673.92 line-km	Aeroquest (2007)
		geophysics - ground gravity; 3D inversion	Abitibi Geophysics Inc.; 22.5 line-km; 437 stations	Abitibi (2007)
		geophysics - ground Mag-VLF-EM	Exsics Exploration Ltd.; 72.8 line-km	Grant (2007)

Table 6-2. Summary of diamond drilling conducted on the Norton Lake Property (1972-2009).

Period	Company/Operator	Drilling Details	Description	Reference
1972	Union Minière Explorations Inc. (UMEX)/Imperial Oil	Winkie core	3 short holes	Mason and White (1995)

Period	Company/Operator	Drilling Details	Description	Reference
1980-1981	Wasabi Resources Ltd.	AQ core; U-series	58 holes; 2,672.57 m	Mason and White (1995)
1986-1987	Locator Explorations/Duration Mines Ltd.	unknown drill core size	22 holes; 3,563 m	Ellingham (1988)
2002	East West Resource Corp.	BTW-core; letter series	17 holes; 1,600.42 m	Hallé and Middleton (2002)
2003	East West Resource Corp.	BTW-core; letter series	2 holes; 94.49 m	Cavén (2003)
			Mext; 30.48 m	
2004	Cascadia International Resources Inc.	BTW-core; NL04-series	9 holes; 1,740.40 m	Jobin-Bevans et al. (2009)
2005	Cascadia International Resources Inc.	BTW-core; NL05-series	19 holes; 5,191 m	Johnson (2005a)
2009	White Tiger Mining Corp. (Copper Lake Resources)	NQ-core; NL09-series	4 holes; 1,444.75 m	Forslund (2009)

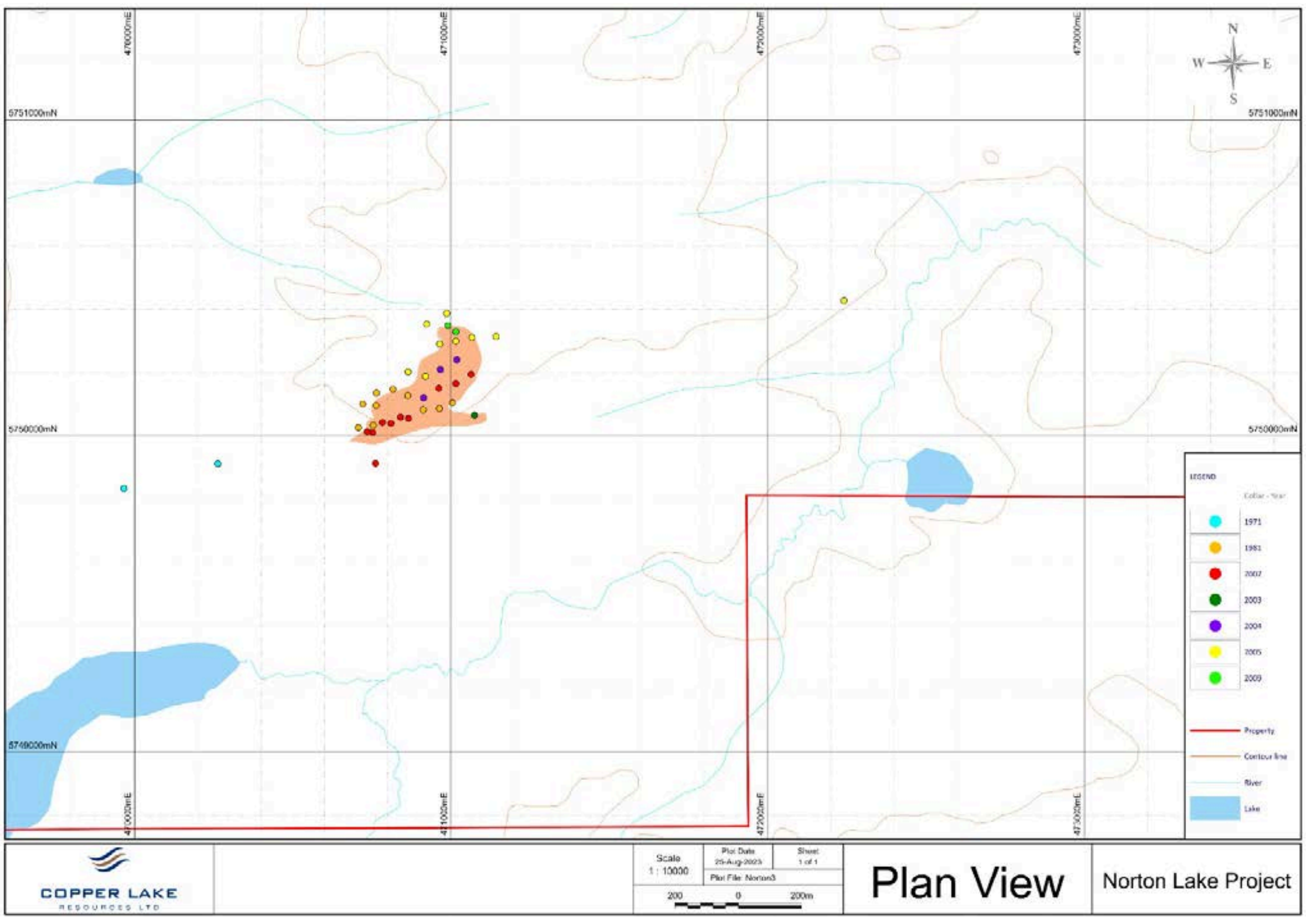


Figure 6-1. Collar locations for diamond drill holes completed to date on the Norton Lake Property (1981-2009). This does not include the Locator Explorations Ltd. and Duration Mines Ltd drill holes completed in 1987 – these were not drilled into the Norton Lake Deposit.

6.2.1 Union Minière Explorations (1970-1972)

Between 1970 and 1972, a joint-venture between Union Minière Explorations Inc. (UMEX) and Imperial Oil contracted Questor Surveys to fly INPUT-EM and magnetic surveys using the Mark V INPUT system. Follow up diamond drilling, comprising three short “Winkie” holes, was completed on two geophysical anomalies (Mason and White, 1995). Mason and White (1965) did not report the results of this exploration.

6.2.2 Wasabi Resources Ltd. (1980-1981)

A Questor Surveys Ltd. Mark VI INPUT airborne magnetics-EM survey was flown east of Norton Lake generating 79 anomalies that were tested with ground geophysics. In total, 80 geophysical conductors were located and 31 were drilled. Of the 58 diamond drill holes totalling 2,672.57 m, 38 were reconnaissance testing EM conductors in the area and 20 were focused on “Anomaly U”, the main zone of sulphides referred to as the Norton Zone (Mason and White, 1995).

6.2.2.1 Diamond Drilling

Drilling (AQ-size core; 27 mm diameter) was completed by Tindale Drilling Ltd. for Wasabi between 16 April and 9 August 1981 (Figure 6-2). A summary of the drill holes is shown in Table 6-3 and selected core assay results are presented in Table 6-4. The drill hole casing (collars) were left in the ground.

Figure 6-2. Drill hole “U-4”, 1981 Wasabi resources Ltd. drilling. Mineralized section (~50 ft) of stringer and disseminated sulphide in gabbro and associated iron formation. Dollar coin is for scale at 25 mm diameter (Jobin-Bevans et al., 2009).

Basal till sampling was completed over three of the anomalies and a geological mapping program was completed but results were not reported (Mason and White, 1995). Wasabi Resources Ltd. ("Wasabi") was de-listed from the Toronto Stock Exchange in April 1988.

Table 6-3. Summary of diamond drilling completed by Wasabi Resources Ltd., 1981.

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth	Dip
U1	470865	5750056	271	106.38	180	55
U2	470810	5750040	266	85.04	180	55
U3	470810	5750040	266	100.28	180	90
U4	470754	5750034	267	109.33	180	55
U5	470707	5750027	270.5	60.96	180	55
U6	470912	5750083	270.5	121.3	180	55
U7	470912	5750083	270.5	121.62	180	90
U8	470963	5750087	268	129.24	180	55
U9	470963	5750087	268	93.88	180	90
U10	471004	5750105	271	78.64	180	55
U11	471004	5750105	271	103.32	180	90
U12	470863	5750128	272	130.46	180	51
U13	470816	5750148	270.5	167.03	180	60
U14	470763	5750097	270.5	142.95	180	50
U15	470764	5750136	270.5	155.15	180	59
U16	470919	5750189	272	197.97	180	65
U17	470966	5750211	274	188.37	180	58
U18	471018	5750241	271	200.56	180	60
U19	470864	5750203	273	219.15	180	59
U20	470721	5750101	270.5	160.94	180	50

Table 6-4. Selected drill core assays results from Wasabi Resources Ltd., 1981.

Drill Hole	From (m)	To (m)	Interval (m)	Cu (%)	Ni (%)
U2	38.66	48.06	9.40	0.65	0.74
U3	58.72	76.57	17.85	0.34	0.93
U4	41.85	64.81	22.96	0.42	0.41
U4	90.96	109.43	18.47	0.16	0.25
U6	46.68	55.92	9.24	0.36	0.69
U7	79.53	87.13	7.60	0.79	0.74
U7	87.13	92.20	5.07	0.3	0.31
U9	72.94	74.80	1.86	0.23	0.58
U9	82.05	82.70	0.65	0.72	0.26
U9	82.70	83.21	0.51	0.04	0.03
U14	96.35	108.05	11.70	0.44	0.72
U14	119.18	132.45	13.27	0.14	0.19
U17	170.95	176.94	5.99	0.52	0.73
U18	182.20	188.77	6.57	0.5	0.25

Note: True width is not known and as such, each interval represents core length.

6.2.3 Locator Explorations Ltd. and Duration Mines Ltd. (1986-1987)

In 1986, Locator Explorations Ltd. optioned the Property from Duration Mines Ltd. and Joutel Resources Ltd. Locator Explorations subsequently contracted Aerodat Ltd. to complete a helicopter-borne combined-electromagnetic, magnetic, and VLF-EM survey.

In the fall of 1986, a geological and geophysical investigation of the area covering the main iron formation fold nose northeast of Norton Lake was completed. Sixty kilometres of line cutting was completed with three baselines, extending for over nine kilometres, cut parallel to the fold axis (74°) of the iron formation. Diamond drill core from the 1981 Wasabi drilling program was relogged, re-sampled and assayed.

6.2.3.1 Diamond Drilling

In 1987, 16 drill holes totalling 2,481 metres were completed on the Duration Mines Ltd. option and six drill holes totalling 1,082 metres were completed on the Joutel Resources Ltd. option. Although Locator Explorations Ltd. tested various conductors on both limbs of the main, east-closing fold, no holes were drilled on the Ni-Cu sulphide zone referred to as “Anomaly U” or what is now the Norton Zone or Norton Lake Deposit.

Ellingham (1988), described the results from the property optioned from Joutel Resources Ltd., specifically those related to the region encompassing the fold nose of the iron formation. The iron formation in the fold nose is up to 26 m in thickness, consisting of 30% to 40% magnetite and 1% to 2% laminated pyrite. Weakly anomalous gold values, 0.002 to 0.003 oz/t Au, were reported.

6.2.4 Joutel Resources Ltd. (1989-1995)

Joutel Resources acquired mining claims over the Norton Zone in 1989 and completed ground magnetometer and VLF-EM geophysical surveys on the property. Results of the geophysical survey were not reported. All mining claims except four claims covering the main sulphide zone (Norton Zone) were cancelled in 1995.

6.2.5 East West Resource Corporation (2001-2002)

In 2001, East West purchased a newly staked, 15 unit, unpatented mining claim (Legacy Claim 1240871) covering the Norton Zone. In September 2001, East West staked an additional 346 mining claim units covering the 11 km-long trend, northeastward and westward from the Norton Zone. East West began exploration of the Property in 2001 and this continued through to the fall of 2005, with 2004-2005 work completed by Cascadia under a joint-venture agreement.

6.2.5.1 Due Diligence and Core Sampling

A due diligence review of historical diamond drill core (Wasabi, 1981) was undertaken in the summer of 2001 (Hallé and Middleton, 2002). The drill core (AQ-size) was recovered from a location on the Property with most of the mineralized zones found intact. Drill hole “U-1” was missing and several sections of core that had higher copper concentrations (*e.g.*, U-2: 40-44 m) had been previously removed. The due diligence review of holes U-2 to U-20 involved re-assaying hand split half core from the sulphide zones. Assaying for Ni and Cu was completed using ICP analysis and assaying for Pt and Pd utilized fire assay extraction followed by ICP analysis. ALS Chemex carried out the analysis with preparation of the samples in Thunder Bay, Ontario and assaying completed in North Vancouver, British Columbia.

The re-assaying, which correlated well with 1981 drill core assays, showed significant concentrations of Co and platinum-group elements (PGE) (Table 6-5). Elevated cobalt values up to 2.4 lb/t Co, PGE concentrations up to

4.38 g/t Pt+Pd (drill hole U-12), and copper values up to 1.6% Cu were reported (East West Resource Corporation Annual Report, 2001). In general, Co was found to correlate with Ni, and ratios of Pd:Pt are between 3:1 and 4:1, excepting drill hole U-12 which had a 5:1 ratio for Pt:Pd. Previous assays of 1.8% Ni obtained by AA assay methods compared well with 1.9% Ni obtained by ICP method (Hallé and Middleton, 2002).

Table 6-5. Selected confirmation core assays for U-series drill holes, East West Resource Corporation, 2001.

Drill Hole	Period	From (m)	To (m)	Interval (m)	Cu (%)	Ni (%)	Pt (ppb)	Pd (ppb)	Co (lb/t)
U2	**1981**	**38.66**	**48.06**	**9.4**	**0.65**	**0.74**	-	-	-
U2	2001	39	40	1	0.73	0.67	152	800	1.14
U2	2001	44	46	2	0.33	1.37	53	790	1.6
U2	2001	46	47	1	0.3	0.85	363	870	2.04
U2	2001	47	48.5	1.5	0.62	0.67	117	440	1.04
U3	**1981**	**58.72**	**76.57**	**17.85**	**0.34**	**0.93**	-	-	-
U3	2001	58	60	2	1.73	0.92	86	630	1.46
U3	2001	63	66	3	0.17	1.74	142	720	1.89
U3	2001	68	71	3	0.38	1.72	55.5	800	1.45
U3	2001	71	74	3	0.42	1.62	245	830	2.4
U3	2001	74	77	3	0.1	0.2	37	165	0.2
U4	**1981**	**41.85**	**64.81**	**22.96**	**0.42**	**0.41**	-	-	-
U4	2001	43	47	4	0.72	0.69	169	500	0.75
U4	2001	49.8	51.8	2	1.12	1.36	134	1230	1.68
U4	2001	51.8	54	2.2	0.55	1.37	120	820	0.91
U4	2001	61	66	5	0.22	0.61	119.5	690	0.51
U4	**1981**	**90.96**	**109.43**	**18.47**	**0.16**	**0.25**	-	-	-
U4	2001	85	91	6	0.58	0.73	61	180	0.39
U4	2001	91	98	7	1.07	0.8	121	3100	1
U6	**1981**	**46.68**	**55.92**	**9.24**	**0.36**	**0.69**	-	-	-
U6	2001	45	47	2	0.52	0.43	91	320	1.26
U6	2001	47	51	4	0.29	0.81	50	800	0.86
U6	2001	51	54	3	0.94	0.71	32	740	1.06
U6	2001	54	57	3	0.69	0.88	4.5	480	0.83
U7	**1981**	**79.53**	**87.13**	**7.6**	**0.79**	**0.74**	-	-	-
U7	**1981**	**87.13**	**92.2**	**5.07**	**0.3**	**0.31**	-	-	-
U7	2001	79.6	83	3.4	0.5	0.65	74.5	540	0.75
U7	2001	83	85.5	2.5	1.37	0.61	58	520	0.98
U7	2001	85.5	87.5	2	0.23	0.37	40	400	0.44
U7	2001	87.5	89.5	2	1.59	0.49	160	350	1.56
U7	2001	90	93	3	0.76	0.46	2870	320	1.3
U9	**1981**	**72.94**	**74.8**	**1.86**	**0.23**	**0.58**	-	-	-
U9	2001	73	75	2	0.31	0.59	60	370	0.78
U9	**1981**	**82.05**	**82.7**	**0.65**	**0.72**	**0.26**	-	-	-
U9	**1981**	**82.7**	**83.21**	**0.51**	**0.04**	**0.03**	-	-	-
U9	2001	82	83.5	1.5	1.07	0.57	37.5	460	0.47
U14	**1981**	**96.35**	**108.05**	**11.7**	**0.44**	**0.72**	-	-	-
U14	2001	94	97	3	0.2	0.36	116	350	0.5
U14	2001	97	100	3	0.84	0.55	896	510	0.55
U14	2001	100	104	4	0.93	1.21	110	710	0.95
U14	2001	104	107	3	0.31	0.81	442	690	1.31

Drill Hole	Period	From (m)	To (m)	Interval (m)	Cu (%)	Ni (%)	Pt (ppb)	Pd (ppb)	Co (lb/t)
U14	**1981**	**119.18**	**132.45**	**13.27**	**0.14**	**0.19**	-	-	-
U14	2001	121	126	5	0.3	0.8	450	660	0.38
U14	2001	126	130	4	0.32	0.6	228	390	0.19
U17	**1981**	**170.95**	**176.94**	**5.99**	**0.52**	**0.73**	-	-	-
U17	2001	170	174	4	0.72	0.94	196	750	1.06
U17	2001	174	177	3	0.55	0.79	147.5	600	1.06
U18	**1981**	**182.2**	**188.77**	**6.57**	**0.5**	**0.25**	-	-	-
U18	2001	182	185.9	3.9	0.23	0.25	34.5	165	0.39
U18	2001	185.9	188.7	2.8	1.07	0.25	398	185	0.4

Note: True width is not known and as such, each interval represents core length.

6.2.5.2 Geochemical Soil Survey

Geochemical orientation surveys (Hallé and Middleton, 2002) were completed over the Norton sulphide zone “C” in the fall of 2001 and summer 2002. To facilitate the work, an old exploration grid, first established by Wasabi, was re-cut to a total of 22.9 line-kilometres. A total of 518 soil samples were collected from the lower, clastic horizons (A1 and B horizons), at a maximum depth of 8 feet below surface. Samples collected in 2001 were submitted for both ICP-MS70 and MMI-B analyses whereas samples collected in 2002 were submitted for MMI-B analysis only. All samples were submitted to XRAL Laboratories in Toronto (now SGS Lakefield) and all measurements were made using NAD27.

The MMI survey succeeded in generating anomalous results as discussed by Hallé and Middleton (2002). These results identified some erratic anomalies and did not define a specific anomaly over the deposit. As a result the information cannot be relied on for generating drill targets. One of the difficulties was the number of sites that only had humus and no soil and as a result there were gaps in the sampling.

6.2.5.3 Diamond Drilling

In 2002, a 17 hole diamond drilling program (Phase 1), totalling 1,600.42 metres and drilling BTW size core (42 mm diameter), was contracted to Vision Exploration (Timmins, Ontario) between June and October (Table 6-6).

Table 6-6. Phase 1 diamond drilling summary, completed by East West Resource Corporation, 2002.

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth	Dip
A	470865	5750056	271	48.00	180	53.5
B	470865	5750056	271	73.00	180	81.7
C	470840	5750060	265	75.40	180	82
D	470840	5750060	265	106.70	180	86.5
E	470840	5750060	265	56.70	180	54.5
F	470810	5750040	266	80.80	180	77
G	470810	5750040	266	64.10	180	45
M	471063	5750195	269	251.46	152.76	89.3
N	471015	5750166	267	196.60	180	87
O	470783	5750043	268	62.70	180	45
P	470783	5750043	268	94.50	180	75
Q	470783	5750043	268	102.10	180	90
S	470752	5750011	265	44.10	180	45
T	470752	5750011	265	71.60	180	90
U	470735	5750014	266	44.20	180	45

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth	Dip
V	470761	5749914	265	77.70	180	45.5
W	470961	5750151	268	181.40	180	85

All of the diamond drilling was completed on mining claim TB-1240871, aimed at testing the Norton Zone using 25 metre centres. More specifically, this program tested previous Wasabi drilling with hole “A”, next to drill hole “U-1”, and with hole “G”, in the area of hole “U-2”. Selected assay results from the drill core samples are provided in Table 6-7. Photos of drill core are provided in Figure 6-3 and Figure 6-4.

Table 6-7. Selected drill core assay results from Phase 1, East West Resource Corporation, 2002.

Drill Hole	From (m)	To (m)	Interval (m)	Cu (%)	Ni (%)	Co (lb/t)	Pt (g/t)	Pd (g/t)
A	33.87	43.87	10.00	0.582	0.536	0.762	0.045	0.396
B	52.06	63.06	11.00	0.425	0.795	0.787	0.145	0.616
C	74.93	83.98	9.05	0.576	1.066	1.411	0.129	0.703
D	82.00	102.00	20.00	0.822	0.631	0.667	0.112	0.541
E	45.29	51.56	6.27	1.685	0.514	0.81	0.123	0.414
F	55.50	70.63	15.00	1.072	0.764	0.977	0.136	0.638
G	34.14	44.92	10.71	0.477	0.788	0.809	0.332	0.606
O	47.27	59.27	12.00	0.891	0.6	0.682	0.195	0.517
P	63.03	79.03	16.00	0.455	0.613	0.613	0.158	0.497
Q	82.26	95.94	13.00	0.426	0.654	0.671	0.161	0.518
S	24.94	42.00	17.06	0.25	0.462	0.435	0.07	0.336
including	24.94	32.66	7.72	0.335	0.753	0.69	0.074	0.512
including	34.60	42.00	7.40	0.219	0.267	0.262	0.082	0.231
T	42.25	61.32	19.07	0.566	0.555	0.607	0.157	0.392
including	42.25	53.25	11.00	0.642	0.641	0.743	0.17	0.443
including	55.53	61.32	5.79	0.637	0.606	0.578	0.192	0.449
U	25.86	38.34	12.48	0.418	0.374	0.377	0.151	0.279
including	25.86	33.19	7.33	0.381	0.465	0.463	0.222	0.342
including	34.73	38.34	3.61	0.648	0.309	0.308	0.063	0.244

Note: True width is not known and as such, each interval represents core length.

All of the drill holes were completed between 20 June and 20 September 2002, except holes “M”, “N”, and “W” which were drilled in September-October 2002. All drill hole casing (collars) were left in the ground.

In addition to diamond drilling and core sampling, five surface samples were collected and assayed for PGE and 34 elements.

Figure 6-3. Drill hole “O”, 2002 East West Resource Corp. drilling. Note the massive sulphide veins of chalcopyrite and pyrrhotite-pentlandite. Dollar coin is for scale at 25 mm diameter (Jobin-Bevans et al., 2009).

Figure 6-4. Drill hole “O”, 2002 East West Resource Corp. drilling. Close-up of chalcopyrite vein with secondary pyrite (central area). Dollar coin is for scale at 25 mm diameter (Jobin-Bevans et al., 2009).

6.2.6 East West Resource Corporation (2002-2003)

Vision Exploration (Timmins, Ontario), under the supervision of Roger J. Cavén (Consulting Geophysicist), completed ground and borehole geophysical surveys on the Property that included magnetometer (GSM-8 Proton Precession), VLF-EM (EM-16), induced polarization (IP), and mis-à-la-masse (downhole and plan). The surveys, in a report dated 20 November 2002, outlined an east-northeastern trend for further exploration away from the main region of mineralization, confirmed the lateral extent of the mineralized zones, defined a northeast plunge to the mineralization, and suggested an additional conductive zone might occur at least 300 m south of the main mineralized trend (Cavén, 2022).

In February 2003, East West contracted GeoTech Ltd. to complete a 244.8 line-km heliborne geophysical survey. The survey, which included time domain electromagnetic (GeoTech Dream Catcher Time Domain EM System) and magnetometer (Geometrics G-823A Cesium Vapour Magnetometer) surveys, was flown at a nominal terrain clearance of 80 metres, with lines at 100-150 metre spacing, and in a N20°W direction. A radar altimeter was used to record terrain clearance. The survey results were plotted at 1:10 000 scale in the NAD27 Zone 16 North projection system and deliverables included total field magnetic contour map (black and white and colour) and an offset TDEM profile map. Data was also provided in electronic format (CD-ROM). The TDEM survey yielded a number of anomalies with most occurring along the southern border of the flight area, forming a south-southeast to north-northwest trend. The electromagnetic (EM) responses of the anomalies are moderate to strong on the west and weak to moderate on the east. The magnetic survey generated two strong magnetic highs. A southern high, which starts at the west end of the survey area and trends north-northeast and a northern high that starts at the west end of the survey area, trends north-northeast along the north edge then turns east in the middle region of the survey area. Ground follow-up of the EM anomalies was recommended.

Cavén (2003), a consulting geophysicist, reviewed the airborne geophysical survey completed by GeoTech Ltd. The conductors are interpreted to be wide (>10 m) with multiple parallel conductors present in several places, particularly in the southwest, and in general follow the magnetic trend of the iron formation on the north side of the conductors. Follow up geophysical survey and interpretations were recommended by Cavén (2003).

In fall 2003, East West contracted Vision Exploration to complete a 3 hole drilling program that included deepening drill hole “M” from the 2002 East West drilling and completing 2 new holes (Table 6-8). No significant mineralization was intersected in any of the drill holes, the drill core was never assayed and the drilling program has not been filed for assessment with the MNDM (now MINES).

Table 6-8. Summary of exploration diamond drilling program, East West Resource Corp., 2003.

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth	Dip
*Mext	471063	5750195	269	30.48	152.76	89.3
Drill Hole	**Grid East**	**Grid North**	**Elevation (m)**	**Depth (m)**	**Azimuth**	**Dip**
X	L3E	337N	-	41.15	180	45
Y	L3E	337N	-	53.34	180	63

The exploration drilling program started in early August and was completed by 10 September 2003. Drill hole “M” was deepened from a previous depth of 220.98 metres; the drill crew ran out of drill rods and the hole was stopped at 251.46 metres. A proposal was made to deepen hole “M” even further in the future. Drill holes “X” and "Y" were collared about 150-200 metres south of the Norton Zone targeting a geophysical anomaly. These drill holes intersected about 2 metres of iron formation (sulphide-oxide facies) overlying medium-grained pyroxenite containing 5-10% vein and bleb sulphide.

6.2.7 Cascadia International Resources Inc. (2004-2005)

Between 1 and 20 February, and 16 March to 5 April 2005, Crone Geophysics and Exploration Ltd. (Crone) completed a surface and borehole Pulse Time Domain Electromagnetic (Pulse-EM) survey on the Property (Crone, 2005), commissioned by East West resource Corp. The survey comprised 11.75 line-km over 14 lines from four separate transmit loops and 13 Pulse-EM drill hole surveys. Surface survey data and profile plots from the drill hole surveys are provided by Crone (2005). The survey identified several conductors with a north-dipping (~70°) and east-plunging geometry (Table 6-9); a cautionary note was made that these could be due to sulphide facies iron formation.

Table 6-9. Summary of surface conductors from surface geophysical survey (Crone, 2005).

Conductor/Strength	Line Location	Geometry	Comments
1/strong	1600E/1200N	dipping 70°N	within 50 m of surface
2/strong	1600E/450N	dipping 60-70°N	within 70 m of surface
3/unclassified	1600E/225N	dipping north	not reported
1/strong	1500E/1200N	dipping north	within 75 m of surface
2/weak	1500E/450N	assumed north	conductor may end between 1500E and 1600E
3/moderate	1500E/225N	assumed north	within 95 metres of surface

In December 2004, a heliborne geophysical survey was flown over the property by GeoTech Ltd. using their Dream Catcher TDEM system. This survey, comprising 520.1 line-km over 70.3 km^2, covered the previously unsurveyed eastern part of the Property referred to as Norton Lake East. The specifications of the survey and equipment are outlined in GeoTech (2004). The data was plotted with total field magnetic contours and stacked coloured EM profiles at 1:20 000 scale. The airborne survey produced a large number of responses on the Norton Lake East property particularly in the western part of the claims trending approximately N70°E. The conductors follow closely the magnetic trend with some isolated anomalies found further east. Survey data were reviewed by Cavén (2004) and follow-up of the anomalies was recommended.

6.2.7.1 Diamond Drilling (Phase 2)

Cascadia International Resources Inc. contracted a nine hole diamond drilling program (Phase 2), totalling 1,740.40 metres and drilling BTW size core (42 mm diameter) to Falcon Drilling Ltd. (Prince George, British Columbia) between 24 March and 30 April 2004 (Table 6-10). All of the diamond drilling was completed on mining claim TB-1240871, aimed at testing the Norton Zone at depth. With the exception of drill hole NL-09, all of the drill holes intersected the Norton Zone. All drill collars were left in the ground. Selected assay results are provided in Table 6-11. Drill core photos are provided in Figure 6-5 and Figure 6-6.

Table 6-10. Phase 2 diamond drilling summary, completed by Cascadia International Resources Inc., 2004.

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth	Dip
NL04-01	471018	5750241	271	224.90	180	72
NL04-02	471018	5750241	271	262.10	181.47	80
NL04-03	471018	5750241	271	186.00	181.12	45.9

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth	Dip
NL04-04	470966	5750211	274	177.60	174.88	44.9
NL04-05	470966	5750211	274	231.80	176.28	69.5
NL04-06	470966	5750211	274	250.90	177.33	77.3
NL04-07	470913	5750121	275	101.50	182.11	45.5
NL04-08	470913	5750121	275	132.40	167.85	75.2
NL04-09	470913	5750121	275	173.20	32.37	88.8

Table 6-11. Selected drill core assay results from Phase 2, Cascadia International Resources Inc., 2004.

Drill Hole	From (m)	To (m)	Interval (m)	Cu (%)	Ni (%)	Co (lb/t)	Pt (g/t)	Pd (g/t)
NL04-01	207.87	212.75	4.88	0.404	0.73	0.741	0.064	0.397
NL04-02	234.77	240.11	5.34	0.81	0.96	0.768	0.116	0.746
NL04-03	175.87	179.45	3.58	0.399	0.31	0.499	0.044	0.183
NL04-04	150.05	155.05	5.00	0.925	0.52	0.685	0.044	0.31
NL04-05	186.46	189.45	2.99	0.841	0.64	0.88	0.36	0.495
NL04-06	208.94	213.13	4.19	0.768	0.45	0.896	0.152	0.284
NL04-07	85.04	92.05	7.01	0.548	0.57	0.611	0.05	0.391
NL04-08	114.82	121.46	6.64	0.993	0.83	0.959	0.148	0.54

Note: True width is not known and as such, each interval represents core length.

Figure 6-5. Cascadia 2004 diamond drilling: drill hole NL04-04 showing interstitial, disseminated and vein sulphide (chalcopyrite, pyrrhotite and pentlandite). Dollar coin is for scale at 25 mm diameter (Jobin-Bevans et al., 2009).

Figure 6-6. Cascadia 2004 diamond drilling: drill hole NL04-07 showing interstitial, disseminated and vein sulphide (chalcopyrite, pyrrhotite and pentlandite). Dollar coin is for scale at 25 mm diameter (Jobin-Bevans et al., 2009).

6.2.7.2 Diamond Drilling (Phase 3)

In 2005, Cascadia International Resources Inc. contracted a 19 hole diamond drilling program (Phase 3), totalling 5,191.00 metres and drilling BTW size core (42 mm diameter) to Falcon Drilling Ltd. (Prince George, British Columbia) from 9 February to 8 April 2005, and from 26 June 25 August 2005 (Johnson, 2005a). A summary of the drilling is provided in Table 6-12.

Table 6-12. Phase 3 diamond drilling summary, completed by Cascadia International Resources Inc., 2005.

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth	Dip
NL05-09E	470913	5750121	275	225.70	32.37	88.8
NL05-10	471015	5750300	272	353.00	180.01	82
NL05-11	471015	5750300	272	410.20	265.28	88.9
NL05-12	470964	5750291	274	363.40	180	82
NL05-13	470964	5750291	274	383.40	180.23	86.2
NL05-14	471066	5750312	272	374.30	179.15	82
NL05-15	471066	5750312	272	306.30	180	89
NL05-16	470919	5750189	272	244.50	180	82
NL05-17	470919	5750189	272	273.10	180	86
NL05-18	470919	5750189	272	322.80	180	90
NL05-19	470864	5750203	273	252.70	180	67
NL05-20	470864	5750203	273	276.10	180	77
NL05-21	470864	5750203	273	307.50	180	88
NL05-22	470864	5750203	273	191.70	180	47
NL05-23	470986	5750388	265	100.30	180	89

Drill Hole	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth	Dip
NL05-24	470986	5750388	265	158.20	180	87
NL05-25	471142	5750315	270	212.50	180	47
NL05-26	470925	5750354	268	469.20	160	88
NL05-27	472241	5750428	272	139.30	180	45

Drill hole NL04-09, completed during Phase 2 drilling, was extended (NL05-09E) 52.5 metres from 173.20 metres to 225.70 metres. The majority of the diamond drilling was aimed at testing the Norton Zone at depth (to 400 metres) and along strike with drill holes NL05-25 and NL05-27 testing new geophysical and geological targets. Drill hole NL05-15 intersected a fault zone and had to be abandoned but with the exception of NL05-21, NL05-23, NL05-24 and NL05-26, all of the drill holes intersected the main sulphide mineralization of the Norton Zone. All drill collars except the collars of drill holes NL05-23 and NL05-24 were left in the ground. Selected assay results from the drill core samples are provided in Table 6-13. Drill core photos are provided in Figure 6-7 and Figure 6-8.

Table 6-13. Selected drill core assay results from Phase 3, Cascadia International Resources Inc., 2005.

Drill Hole	From (m)	To (m)	Interval (m)	Cu (%)	Ni (%)	Co (ppm)	Co (lb/t)	Pt + Pd (g/t)
NL05-09E	173.30	183.92	10.62	0.65	1.21	510	1.12	0.89
NL05-10	311.12	319.91	8.79	0.82	0.7	331	0.73	0.62
NL05-11	172.48	178.29	5.81	0.35	1.26	410	0.9	0.72
NL05-12	310.44	323.28	12.84	0.85	1	383	0.84	0.66
NL05-13	337.15	347.60	10.45	0.57	1.02	361	0.79	0.7
NL05-14	333.09	338.86	5.77	0.63	0.84	588	1.29	3.26
NL05-16	219.05	223.70	4.65	0.94	1.13	521	1.15	2.09
NL05-17	235.64	245.25	9.61	1.44	1.11	458	1.01	0.82
NL05-18	248.40	263.54	15.14	0.92	0.86	392	0.86	0.69
NL05-19	209.63	216.20	6.57	1.16	1.08	430	0.94	0.82
NL05-20	238.96	242.26	3.30	0.47	0.33	193	0.42	0.46
NL05-22	174.56	180.93	6.37	0.98	0.72	422	0.93	0.66

Note: True width is not known and as such, each interval represents core length.

Figure 6-7. Cascadia 2005 diamond drill core: drill hole NL05-12 showing a-typical laminated massive sulphide (pyrrhotite, pentlandite, chalcopyrite) in contrast to typical massive sulphide. Dollar coin is for scale at 25 mm diameter (Jobin-Bevans et al., 2009).

Figure 6-8. Cascadia 2005 diamond drilling: drill hole NL05-22 showing gabbro breccia with sulphide matrix (Durchbewegung texture) of pyrrhotite, pentlandite and chalcopyrite. Dollar coin is for scale at 25 mm diameter (Jobin-Bevans et al., 2009).

6.2.8 J.R. Johnson, M.Sc. Thesis (2003-2005)

As part of an M.Sc. thesis, Johnson (2005b) completed reconnaissance geological mapping in the Norton Lake area (30 km^2) in 2003 and 2004. This mapping was aimed at correlating the geology and geochemistry of the rocks in the Norton Lake region with the greenstone belts of the Uchi Subprovince located west of the study area, including the Pickle Lake Greenstone Belt. In addition, the thesis work included a mineralogical study of the mineral phases (platinum, palladium and cobalt) in the Norton Zone, and geochemical studies characterizing the rock units on the Norton Lake Property and within the Norton Lake region.

6.2.8.1 Mineralogy

Johnson (2005b), completed a study of the mineralogy of the Norton Zone sulphide mineralization by reflected light microscopy, scanning electron microscope, and electron microprobe. This study identified several platinum group minerals including michenerite (PdBiTe), testibiopalladite (PdSbTe), kotulskite (PdTe), merenskyite ($PdTe_2$), vysotskite (PdS), sperrylite ($PtAs_2$) and associated tellurides such as hessite (Ag2Te), all typical of magmatic Ni-Cu deposits. These minerals occur as enclosed grains within sulphides (pyrrhotite, pentlandite, pyrite, chalcopyrite, galena), arsenides (skutterudite) and oxides (manganoan ilmenite, magnetite) and along grain boundaries of the sulphide and gangue minerals. Johnson (2005b), also noted a change in the ratios of Pt:Pd, from about 1:4 for the majority to about 3:1, within a narrow linear trend within the Norton Zone, suggesting an increase that is correlative with an increase in the abundance of Pt-bearing minerals.

6.2.8.2 Mineralizing Events

A study of the mineralogy of the deposit by Johnson (2005b) suggested two stages of mineralization. The first, due to sulphide saturation of the ultramafic intrusion through assimilation of an iron formation, accounts for formation of the primary (magmatic) sulphide phases. The second, involving the hydrothermal remobilization and enrichment of Cu and platinum-group elements, resulted in the formation of cross-cutting chalcopyrite veins and various Pd tellurides. The majority of Pt within the deposit has been found to be contained within the sulphide phases either as micro-inclusions, below the detection limits of an electron microprobe, or in solid solution with the sulphide phases.

6.2.9 Cascadia International Resources Inc. (2007)

In 2007, Cascadia contracted Aeroquest International Ltd. to compete an AeroTEM heliborne geophysical survey over the Norton Lake Property (Aeroquest, 2007). The AeroTEM survey was designed to collect high resolution magnetic and time-domain electromagnetic data over the Norton Lake project. Flown from 8 to 15 August 2007 by Aeroquest International Ltd., the survey consisted of 673.92 line-km over an area of 4,346 hectares. The Norton Lake AeroTEM survey was based out of Fort Hope, Ontario. The centres of flight Block 1 and flight Block 2 are approximately 52 km and 68 km east-northeast Fort Hope, respectively (Figure 6-9).

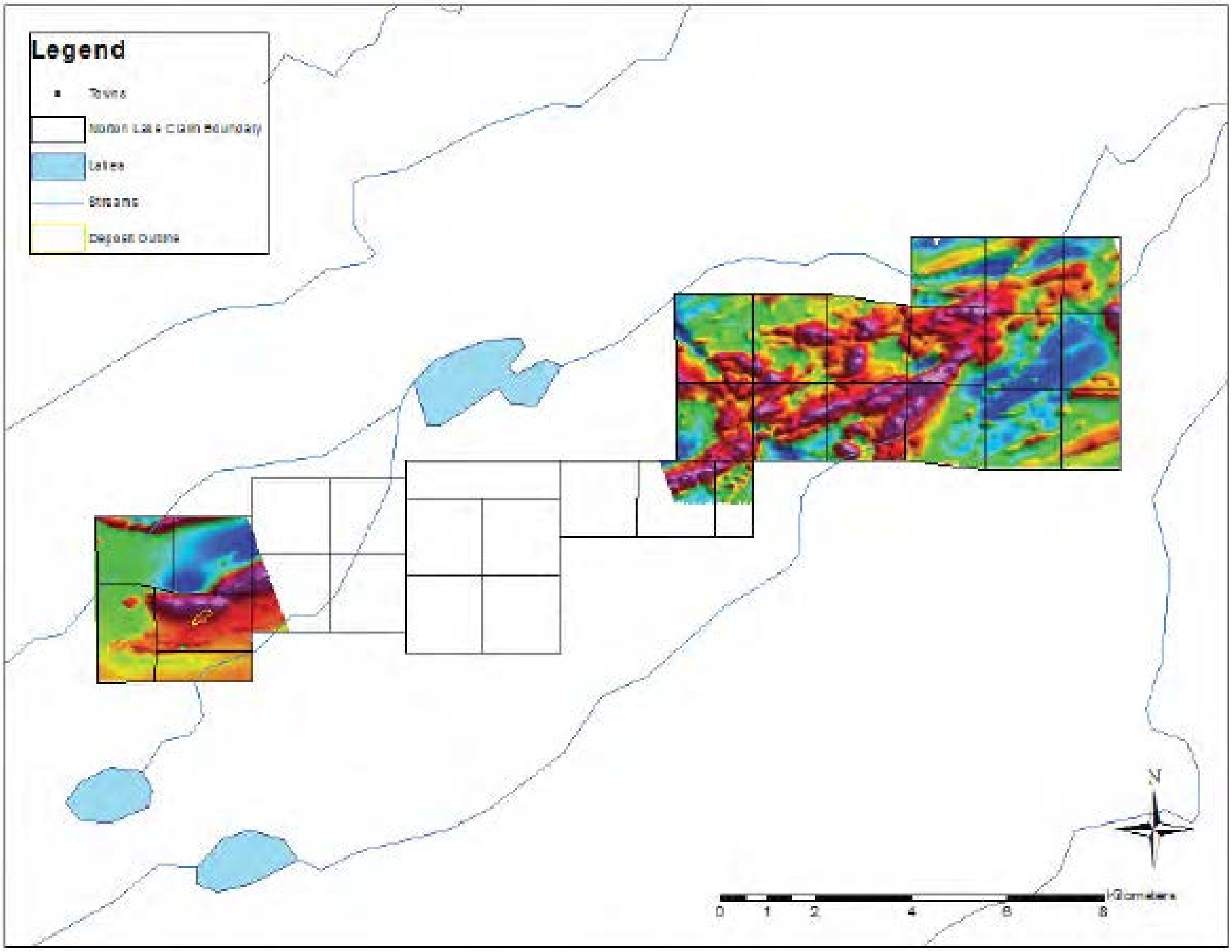


Figure 6-9. Norton Lake 2007 AeroTEM survey location map with the approximate location of the Norton Lake Deposit outlined in yellow. Block 1 is to the west covering the Norton Lake Deposit and Block 2 is in the east (Jobin-Bevans et al., 2009).

The results for the Block 1 survey which covered the Norton Lake Deposit, are shown in Figure 6-10. This shows the total magnetic intensity (TMI), first vertical derivative with identified conductors, and second Z-off channel with identified conductors.

As seen in Block 1, the southern bound of the Norton Lake Deposit has coincident magnetic and conductive response. The conductive response has a strike length of 400 m, extending slightly past the strike length of the magnetic signature. Given the conductive response, it is estimated to be a thick, near-vertical conductor. It is conductive through all time channels. This response may indicate the presence of a feeder zone. Several additional magnetic/conductive anomalies exist within the survey blocks. These should be investigated further as potential exploration targets (Jobin-Bevans et al., 2009).

The strike of major structures in Block 2 (east) range from 050-080Az. A prominent northwest trending fault cuts across all features in the western portion of Block 2 (Figure 6-11).

Several additional magnetic/conductive anomalies exist within both of the survey blocks. These should be investigated further as potential exploration targets (Jobin-Bevans et al., 2009).

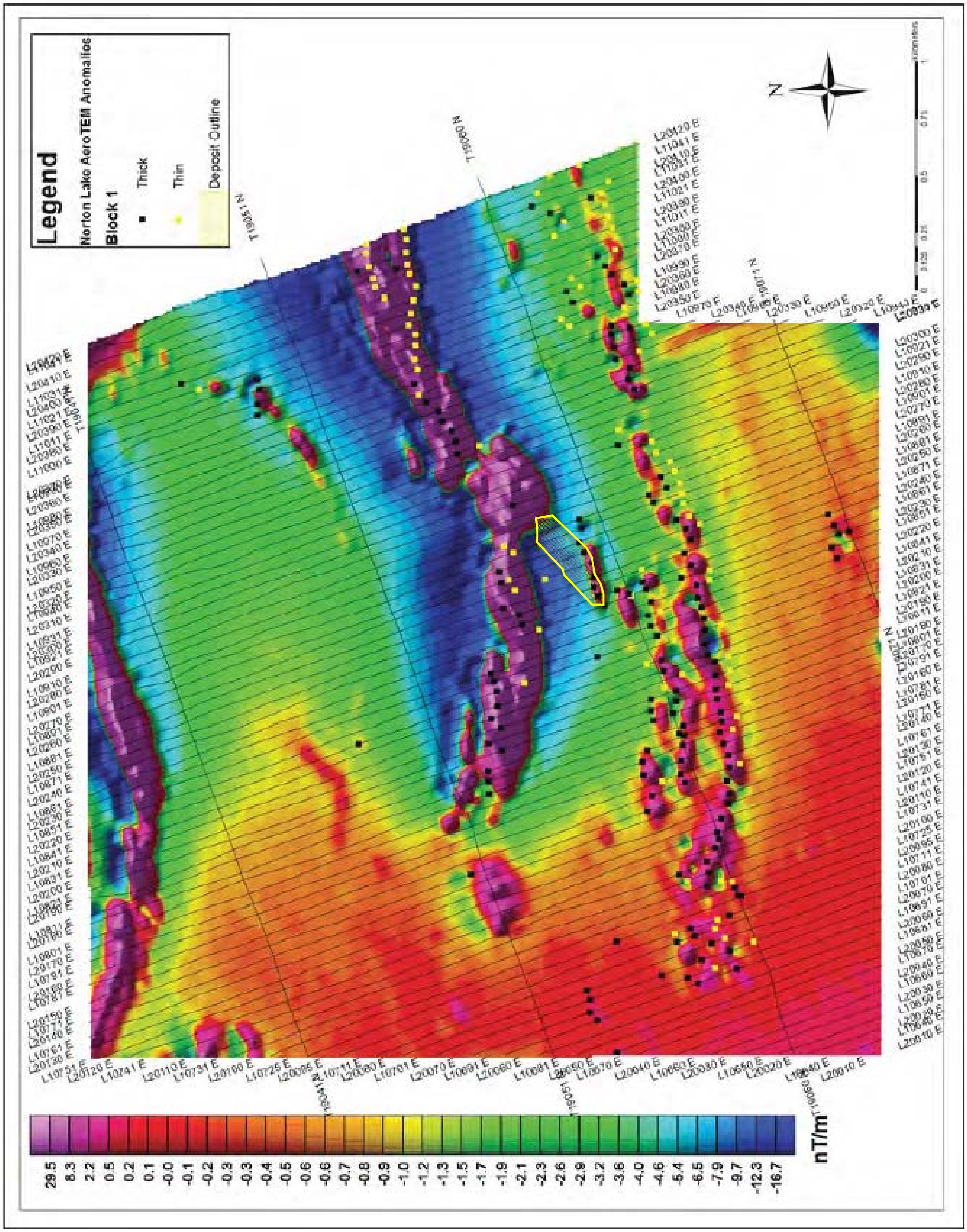


Figure 6-10. First Vertical Derivative magnetics of Block 1 from the 2007 Norton Lake AeroTEM-Magnetic survey with AeroTEM anomalies shown as black and yellow squares (Jobin-Bevans et al., 2009).

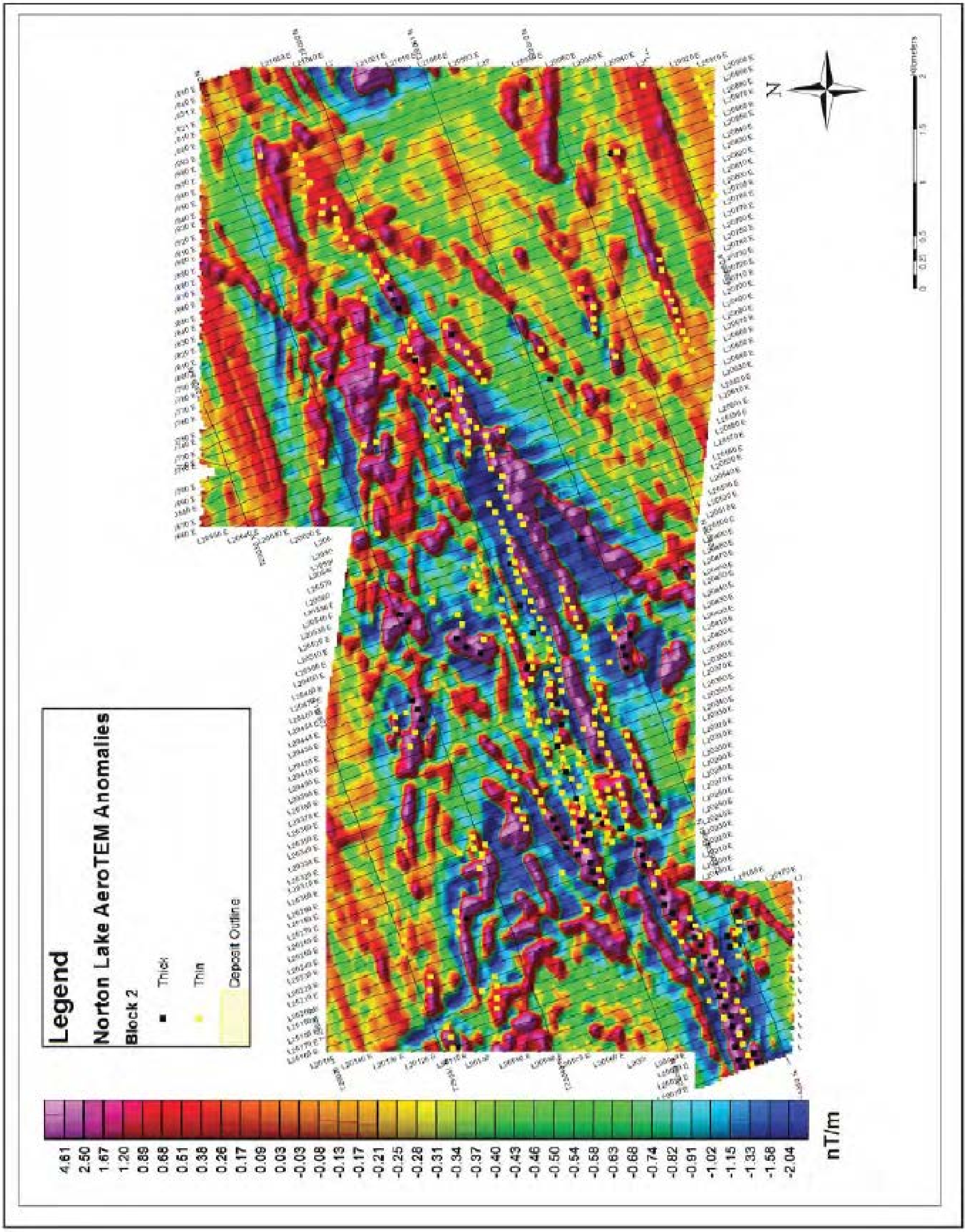


Figure 6-11. First Vertical Derivative magnetics of Block 2 from the 2007 Norton Lake AeroTEM-Magnetic survey with AeroTEM anomalies shown as black and yellow squares (Jobin-Bevans et al., 2009).

Given the surficial coverage of the area, with minimal outcropping geology, this AeroTEM dataset will be helpful when interpreting geological structures and identifying lithological boundaries. The expression of the Miminiska-Fort Hope Greenstone Belt (MFGB) can be seen by the arcuate response in the magnetics. This greenstone belt is said to be surrounded by granitic batholiths, and these tend to be magnetically quiet, as evidenced in the background Block 1 response. In order to fully understand the magnetic and conductive responses, it is recommended to collect physical rock properties of the ore zone and surrounding rocks to help characterise their responses and constrain future modelling (Jobin-Bevans et al., 2009).

6.2.9.1 Ground Gravity Geophysical Survey (2007)

In 2007, Abitibi Geophysics Inc. was contracted to complete a ground gravity survey over a portion of the Norton Lake Property between 26 July and 6 August (Abitibi, 2007) (Figure 6-12).

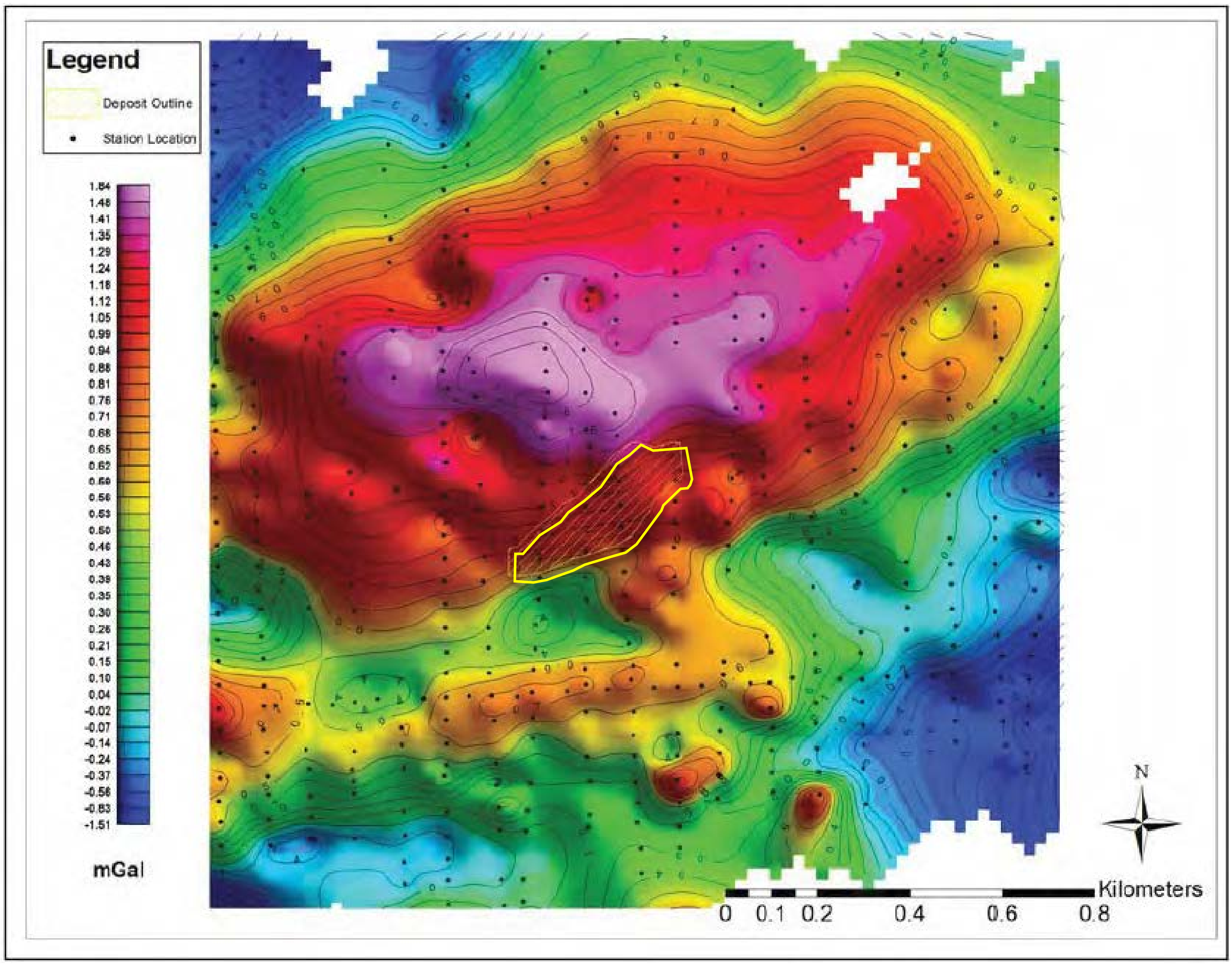


Figure 6-12. Corrected Bouguer Map with first trend removed. The Norton Lake Deposit is approximated by the yellow outline. Contours are in mGal (Abitibi, 2007; Jobin-Bevans et al., 2009).

Survey instrumentation consisted of a Scintrex CG-5u Autograv gravimeter. This instrumentation has a resolution of 0.001mGal. A high precision GPS system, a Leica AX1202 was operated in Real Time Kinematic mode for an accuracy of 5 cm in both elevation and horizontal positioning. The GPS Base Station was a Leica GX1230. Each Leica system operated in dual frequency mode (L1 and L2) with phase measurements to maximize the number of observations (Abitibi, 2007). Corrections were applied to the observed data to result in the Bouguer Anomaly map: Density, Latitude Correction, Free Air Anomaly and Terrain Correction (Abitibi, 2007).

The grid was laid out over the Norton Lake deposit at approximately 50 m station spacing, although several gaps were encountered, likely due to limited ground access due to surveying in summertime. The survey coverage totals 437 stations covering 25.5 line-km over 225 ha, covering the Norton Lake deposit and surrounding area.

There is a large, broad 1.4 mGal response centered on the southern antiformal fold limb, 325 m northwest of the Norton Lake Deposit (Figure 6-12). This feature is interpreted from the magnetics to consist of banded-iron formation and thus would be expected to contain higher density material.

The Bouguer gravity broadly mimics the southern arm of this fold and extends both East and West to the survey boundaries. A smaller 0.3 mGal response striking 080° is noted to be coincident with the linear magnetic feature 350 m south of the Norton Lake Deposit. The Norton Lake Deposit does not have a distinct gravity response (Jobin-Bevans et al., 2009).

In addition to conducting the survey, Abitibi conducted a 3D geophysical unconstrained inversion of the data using the GRAVMAD3D software but the results are not known.

6.2.9.2 Ground Mag-VLF-EM Survey (2007)

In 2007, a small ground magnetic and VLF-EM survey was completed between 22 August and 1 September by Exsics Exploration Limited (Grant, 2007). This survey covered claims east of the Norton Lake area. A total of 72.8 line-km of grid were surveyed at 200 m line spacing, 25 m station spacing and 12.5 m reading intervals. The Transmitter station for the VLF-EM portion of the survey was Cutler Maine and the frequency was 24 kHz. The transmitter direction was 115°. In-Phase, Quadrature (Out-of-Phase), and field strength parameters were recorded.

The survey results outlined geological structures underlying the grid area, with predominate northeast-southwest strike direction (Grant, 2007). Several conductive zones were outlined throughout the Property that generally relate to the edges of main magnetic-high units (Jobin-Bevans et al., 2009).

6.3 Historical Mineral Resource Estimates

The first mineral resource estimate reported on the Norton Lake Deposit was in 2005 (Jobin-Bevans and Kelso, 2005) which was prepared for Cascadia International Resources Inc. in the report titled, “Independent Mineral Resource Estimation: Norton Lake Nickel-Copper-Cobalt Deposit, Northwestern Ontario, Canada.”, and with an effective date of 21 December 2005. The 2005 historical mineral resource estimate was prepared by Iain Kelso under the overall direction and responsibility of Dr. Scott Jobin-Bevans (P.Geo.).

Categorization of the 2005 historical mineral resource was based on CIM Standards on Mineral Resources and Reserves: Definitions and Guidelines (CIM, 2005).

The Principal Author Mr. Jobin-Bevans and Co-Author Mr. Mortimer have reviewed the 2005 historical mineral resource estimation and find it to be reliable and relevant to the progression of the understanding of the Norton Lake Deposit. A current mineral resource estimate with respect to the Norton Lake Deposit is provided in Section 14.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the Issuer is not treating the historical estimate as current mineral resources or mineral reserves.

6.3.1 Database Generation

The 2005 historical mineral resource estimate was based on data and information provided by Cascadia, incorporating diamond drilling information from previous historical drilling programs on the Property (Jobin-Bevans and Kelso, 2005). Drill core data and information was collected by Wasabi Resources Ltd. (1981), East West (2002), and Cascadia (2004, 2005) and drill core logs and assay data were provided to Caracle Creek in hard-copy and digital format.

The data was organized into Datamine-compatible, spreadsheets and data not pertinent to the current Mineral Resource Estimate were omitted. A summary of the diamond drill hole data used in the historical mineral resource estimate is provided in Table 6-14. Assistance in organizing and verifying the database was provided by J.R. Johnson, Geological Consultant, J.R. Johnson Geological Services, Thunder Bay, who was the principal consultant on the Property, under contract at the time to East West. The database was validated in Datamine and was found to be error free (Jobin-Bevans and Kelso, 2005).

Table 6-14. Summary of diamond drill hole data used in the 2005 historical Mineral Resource Estimate.

Data File	No. Records	Attributes	Comments
collar	66	drill hole ID, UTM coordinates	-
survey	525	drill hole ID, depth, bearing, dip	-
assay	735	drill hole ID, from, to, Au, Pt, Pd, Ni, Cu, Co	sample gaps ignored
assay b	756	drill hole ID, from, to, Au, Pt, Pd, Ni, Cu, Co	sample gaps set to trace
stratigraphy	1216	drill hole ID, from, to, stratigraphy	telescoped

As a limited number of assay entries were available per drill hole, the stratigraphy information was telescoped to ensure that the drill holes were correctly rectified to their survey data. For example, a single stratigraphic entry covering 100 metres would be broken down into 10 stratigraphic entries using the same attribute, each covering a 10 metre interval.

6.3.2 Topographic Model

The Digital Elevation Model (1:50 000 scale) for NTS 42M/14, used for surface topographic control, was obtained from the Canadian Digital Elevation Data (CDED) website and was found to adequately correlate with drill-collar elevations measured in the field.

6.3.3 Wireframe Modelling

The Norton Zone was modelled over a number of passes as the database was developed and the interpretation refined. The final wireframe model, employed in the mineral resource estimate, was a 1000 ppm Ni grade shell. Modelling to Ni-grade as opposed to the pyroxenite breccia zone (“PXBX”) was preferred as 38% of significant Ni samples were contained in stratigraphy adjacent to the pyroxenite breccia.

A significant problem was identified during database validation (Jobin-Bevans and Kelso, 2005): at the core-logging stage, lithologies flanked by mineralization (*e.g.*, a breccia fragment) were sometimes not sampled if deemed “waste rock” by visual observation. Furthermore, mineralized zones were in some cases not bracketed by sampling into the hangingwall or footwall rock. In both cases, the matter was more significant with respect to the core sampling completed by Wasabi Resources Ltd. (1981). An assay program was completed to fill in the gaps and to bracket the mineralized zones into the hangingwall and footwall rocks, utilizing available drill core.

6.3.4 Density Determination

The specific gravity (SG) value utilized in the 2005 mineral resource estimate was 3.35 kg/m^3, which was derived from a set of 528 measurements provided by Cascadia from their 2004 and 2005 diamond drilling campaigns. The SG data was sorted by corresponding Ni assay value, and 129 SG measurements correlating with >1000 ppm Ni were averaged (Jobin-Bevans and Kelso, 2005).

6.3.5 Sample Composites

The average length of all samples in the database was 1.09 metres and varied between 0.06 metres and 7.00 metres. Samples enclosed within the grade shell wireframe were filtered to a separate sample database and thereafter composited to 1 metre intervals.

6.3.6 Variography

The general orientation of the grade shell was determined to be striking 250-270Az and dipping 60 degrees toward the north. Strike-dip and down hole variogram models were generated for each of the 4 elements to be considered (*i.e.*, Ni, Cu, Co, Pd). The nugget of each strike-dip variogram was normalized to the nugget/sill ratio of each corresponding down-hole variogram. Search parameters were derived from the adjusted strike-dip variograms.

6.3.7 Grade Classification

The original search-ellipse dimensions (search parameters) were tiered to classify results into Measured, Indicated, and Inferred as per CIM (2005).

6.3.8 Block Modelling

A summary of parameters used to generate the block model is presented in Table 6-15. In the context of a Global Resource, a higher number of samples contributing to the estimated grade of fewer, larger blocks will serve to reduce the kriging variance. Discretization refers to “a discrete position within a block where a grade is estimated”.

Table 6-15. Block model parameters, 2005 historical mineral resource estimate.

Axis	Parent Block	Sub-cell	Discretization Points Within Block
X	50 m	25 m	5
Y	1.0 m	0.5 m	2
Z	50 m	25 m	5

The block model was created on the Norton Zone using block sizes of 50 m x 50 m x 1.0 metres. The X and Y cell dimensions were selected on the basis of drill hole spacing and geological confidence in the continuity between drill sections.

6.3.9 Grade Interpolation and Mineral Resource Statement

Grade interpolation was completed using Ordinary Kriging Methods. The results are reported at 0.3% Ni and 0.5% Ni cut-offs. To report the results in this manner, the block model containing all estimated results was filtered to two files containing only blocks estimated to be 0.3% Ni or greater and 0.5% Ni or greater. Tonnage-grade evaluations were then executed against these filtered (cut-off) files.

Additional estimates and tonnage-grade evaluations were conducted exclusively on that portion of the block model lying within 200 metres vertical of surface; no pit optimization was performed. These results are reported at 0.3% Ni and 0.5% Ni cut-offs in Tables 6-16 and 6-17.

To report the results in this manner and provide a Mineral Resource Statement, the grade shell was incised with topography repeated at Z minus 200 metres. A block model was filled into the 'upper' grade shell and an estimate was run using only samples lying within the new grade shell. The estimated block model was filtered to two files containing only blocks estimated to be 0.3% Ni or greater and 0.5% Ni or greater.

Table 6-16. Norton Lake Deposit within 200 m of surface, 2005 historical mineral resource estimate (0.3% Ni cut-off).

Category	Tonnes	Ni Grade (%)	Cu Grade (%)	Co Grade (%)	Pd Grade (g/t)
Measured	1,248,043	0.66	0.58	0.03	0.48
Indicated	191,955	0.61	0.51	0.03	0.47
TOTAL:	**1,439,998**	**0.65**	**0.57**	**0.03**	**0.48**
Inferred	82,745	0.63	0.53	0.03	0.49

Table 6-17. Norton Lake Deposit within 200 m of surface, 2005 historical mineral resource estimate (0.5% Ni cut-off).

Category	Tonnes	Ni Grade (%)	Cu Grade (%)	Co Grade (%)	Pd Grade (g/t)
Measured	979,205	0.72	0.62	0.04	0.51
Indicated	155,608	0.65	0.53	0.03	0.48
TOTAL:	**1,134,813**	**0.71**	**0.61**	**0.04**	**0.51**
Inferred	61,138	0.69	0.54	0.03	0.5

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the Issuer is not treating the historical estimate as current mineral resources or mineral reserves.

6.4 Historical Production

There is no known historical production from the Norton Lake Ni-Cu-Co-Pd-Pt Property.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Norton Lake Property is situated within Archean age (~2.9-3.0 Ga) rocks of the Uchi Subprovince of the Superior Province, a subdivision of the Canadian Shield (Figure 7-1). In Ontario, the Uchi Subprovince extends for more than 600 kilometres eastward from the provincial border with Manitoba through to the Hudson Bay Lowlands and comprises several discontinuous greenstone belts (metavolcanic, metasedimentary and plutonic rock sequences) that are host to numerous worldclass mineral deposits (*i.e.*, gold and base metals). The Uchi Subprovince is separated from the English River Subprovince to the south, by the Sydney Lake-St. Joseph Fault and is in gradational contact with the Berens River Subprovince to the north (Johnson, 2005b).

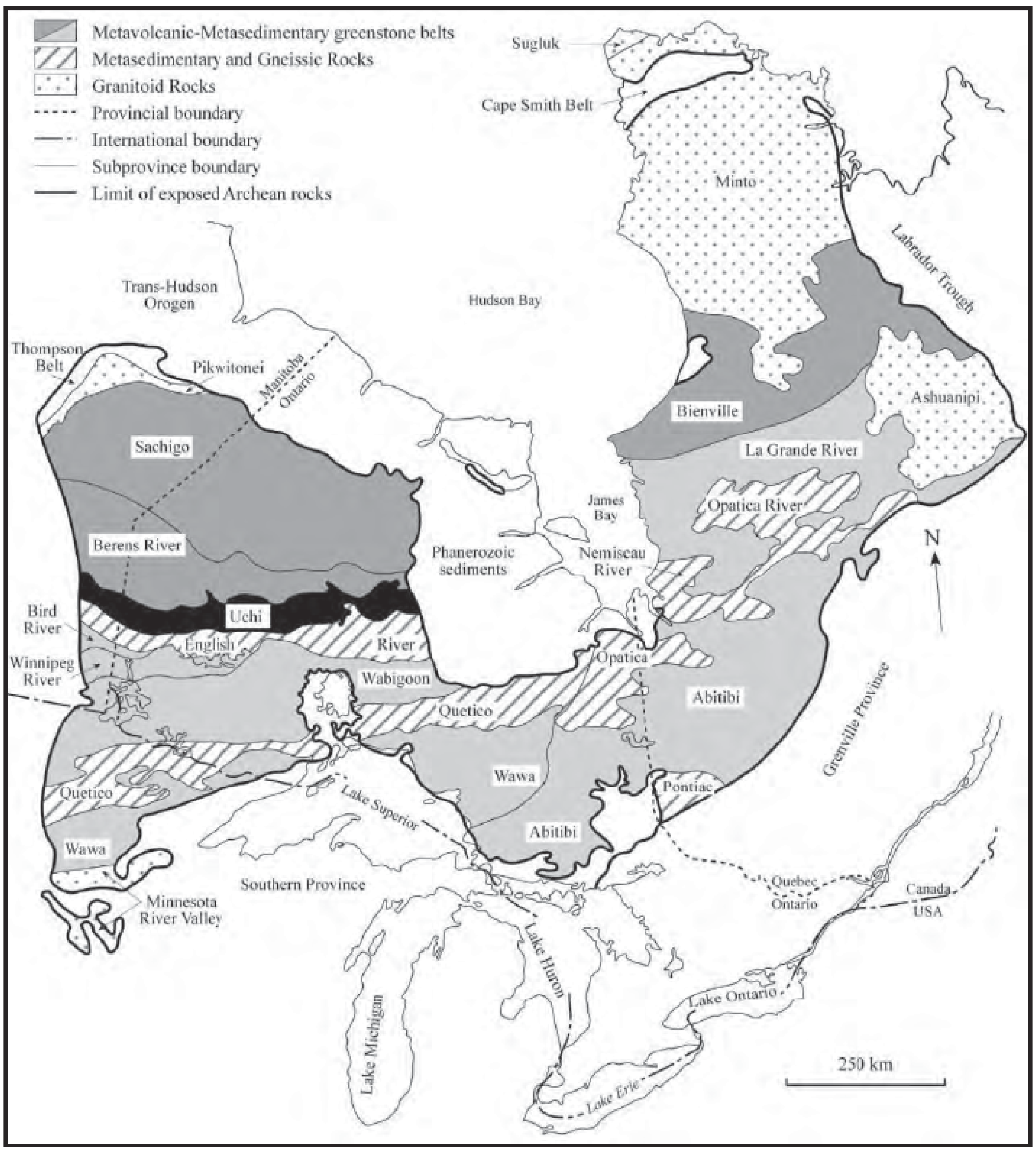


Figure 7-1. Generalized geological map of the Superior Province illustrating the various geological Sub-Provinces through Ontario and approximate location of the Norton Lake Property (red triangle). The Uchi Sub-Province is highlighted in black (from Johnson, 2005b).

Specifically, the Property is located within the northeast part of the Miminiska-Fort Hope Greenstone Belt ("MFGB") which extends from about longitude 89°W, west of Miminiska Lake, through Fort Hope and eastward under cover of the Hudson Bay Lowlands. The northernmost portion of the MFGB is approximately 77 km in length, varies from 10 to 16 km in width, and is bordered on the north, south and west by granitic batholiths, and on the east by Palaeozoic sedimentary rocks of the Hudson Bay Lowlands (Johnson, 2005b). In general, the MFGB consists of easterly-trending mafic-felsic volcanic rocks intercalated with metasedimentary rock sequences, typical of Archean greenstone belts. Limited geological surveys of the belt have been completed due to its remote location and sparse outcrop.

Stott and Corfu (1991) correlated the northern rock assemblages of the Miminiska-Fort Hope Greenstone Belt with those of the North Caribou terrain, the Pickle Lake Greenstone Belt and the St. Joseph Greenstone Belt (Figure 7-2). Through trace-element geochemistry and radiogenic isotope data, Johnson (2005b) provided support for the correlation of the volcanic rock assemblages in the Norton Lake region with those of the Northern Pickle assemblage in the Pickle Lake Greenstone Belt.

7.2 Regional Geophysics

To date, airborne and ground geophysical surveys over the area of the Property have outlined a series of east-northeast trending EM conductors over a strike length of more than 11 km (Figure 7-3). In addition, a chain of magnetic and/or electromagnetic anomalies are interpreted to reflect other favourable pyroxenite bodies along strike from the Norton Zone, offering a series of new targets along an 11 km strike length (Jobin-Bevans *et al.*, 2009).

7.3 Property Geology and Mineralization

Johnson (2005b), completed reconnaissance geological mapping over a 30 km^2 area in 2003 and 2004. Outcrop exposure is generally very poor (2 to 5%) and is concentrated in east-west trending ridges. The Norton Lake Property is underlain by massive to pillowed basalt with subordinate sedimentary rock units and mafic (gabbro) to ultramafic (pyroxenite) intrusions (Figure 7-4 and Figure 7-5). Detailed descriptions of the volcanic and sedimentary rocks, iron formation, and granitic rocks are provided by Johnson (2005b) with ancillary descriptions offered by Ellingham (1988) and (Hallé and Middleton, 2001). Glacial striae on outcrop were noted to trend 249° (Hallé and Middleton, 2001).

In general, the rocks of the Property have been subjected to metamorphic grades ranging from upper greenschist to lower amphibolite facies (chlorite, tremolite-actinolite), with higher (mid- to upper amphibolite facies) grade metamorphism apparent in rocks proximal to intrusive bodies (chlorite, garnet).

7.3.1 Mafic-Ultramafic Intrusives

Johnson (2005b), identified numerous small outcrops (10 to 15 m strike length) of massive, medium- to coarse-grained pyroxenite and gabbro on the Property. Due to poor exposure it was unclear to Johnson (2005b) whether or not the outcrops represent discrete mafic-ultramafic bodies or continuous sills and/or dikes. Johnson (2005b), speculated, on the basis of geophysical survey data, that the bodies are discrete intrusions, ranging from 10 metres to 200 metres in diameter, as they lack lateral continuity in the geophysical response (Figure 7-3; Figure 7-5).

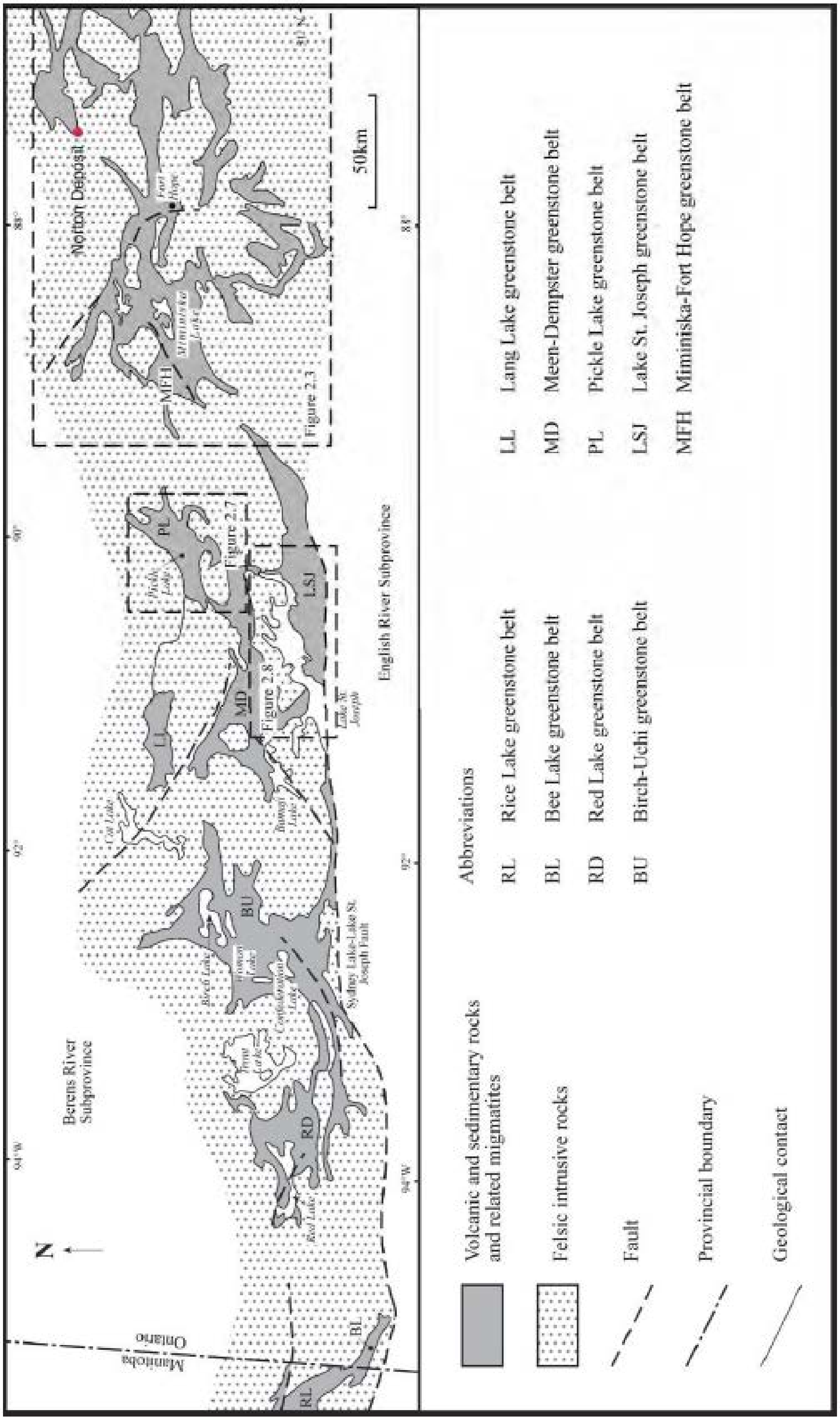


Figure 7-2. Generalized geological map of the Uchi Subprovince illustrating the location of the Norton Lake Ni-Cu-Co-Pd-Pt Deposit (red filled circle – upper left) (modified after Johnson, 2005b).

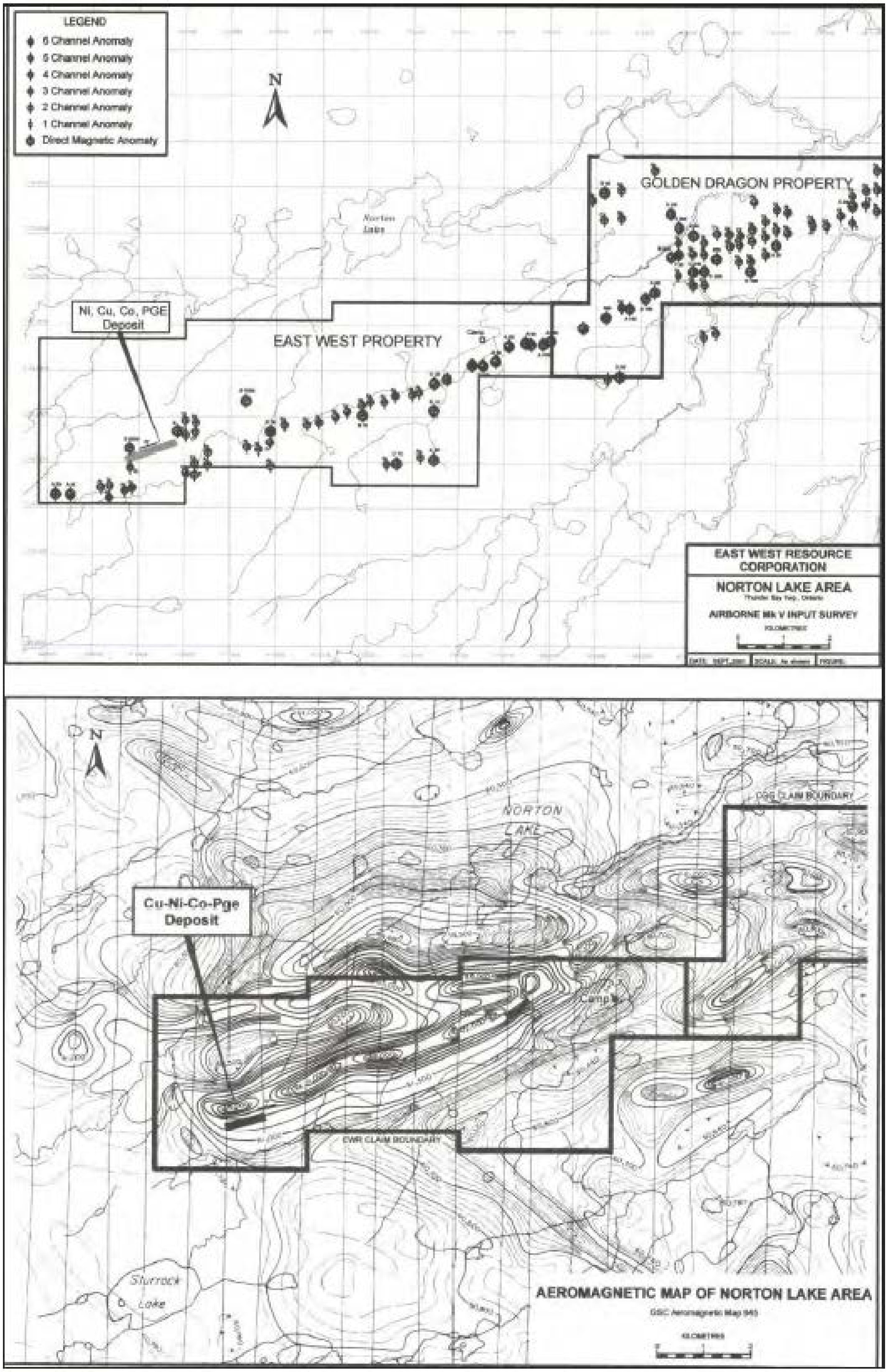


Figure 7-3. Regional geophysical surveys of the area around the Norton Lake Property, showing conductors from a 1970 MkV Input survey (upper image) and government of Canada regional aeromagnetic survey (GSC Map No. 945).

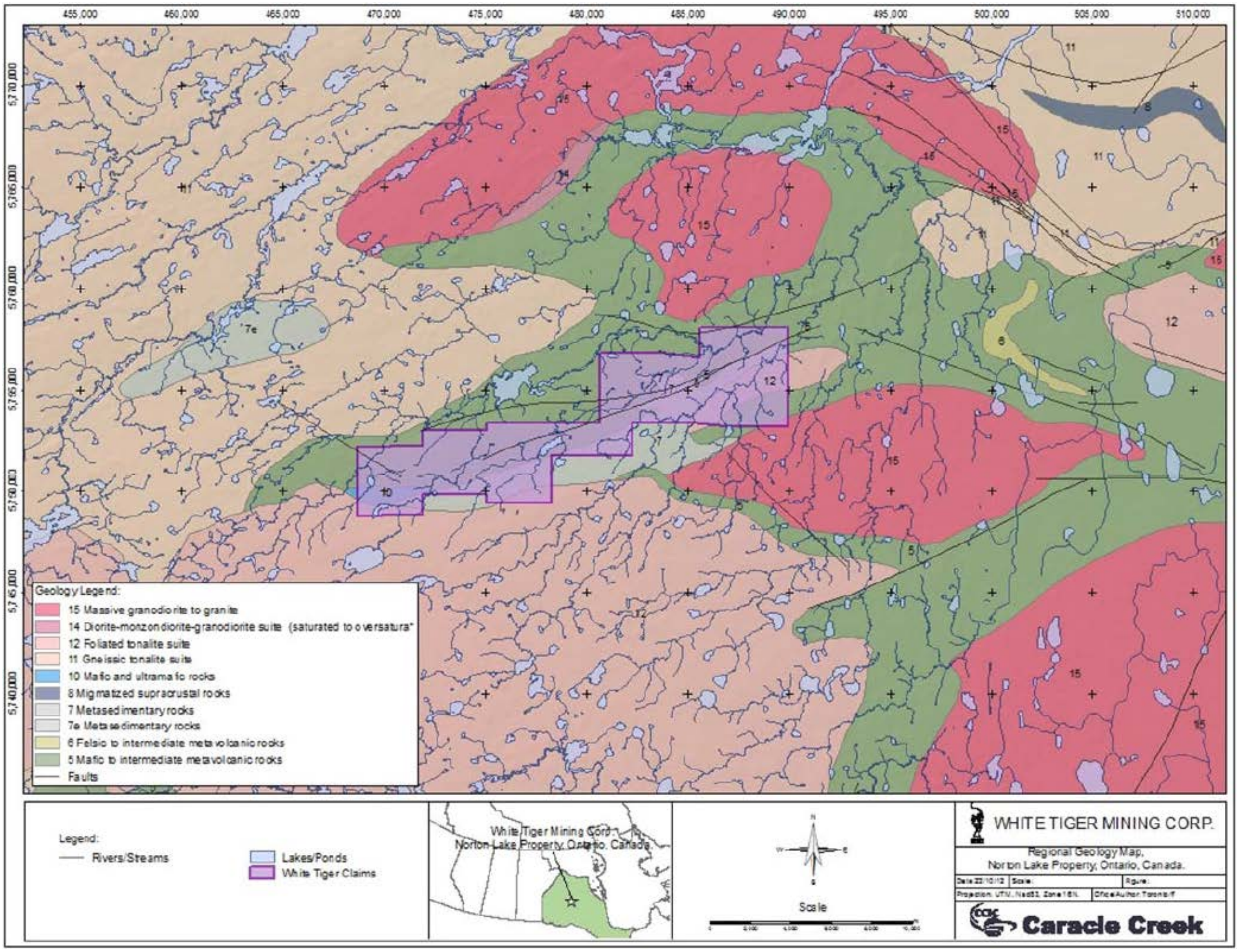


Figure 7-4. Geological map of the area around the Norton Lake Property shown by the purple area. Bedrock geological map from Thurston et al., 1972 (Van Wychen and Selway, 2013).

The intrusive body that hosts the Norton Zone is unnamed, but for the purposes of this Report it is referred to as the Norton Lake Intrusion. On the basis of drill core, the mafic-ultramafic intrusion varies in width from about 10 to 30 metres, is poorly layered and mainly consists of pyroxenite, with subordinate gabbro and leucogabbro; although generally massive, the pyroxenite and gabbro are locally foliated and brecciated.

Demarcation of the intrusion by drilling suggests that the Norton Lake Intrusion is a discrete pyroxenitic stock of limited strike length. This body may have been part of a larger intrusion that became structurally attenuated and fragmented, resulting in several discrete bodies spread out along an 11 km long strike length, as suggested from geophysical surveys in the area.

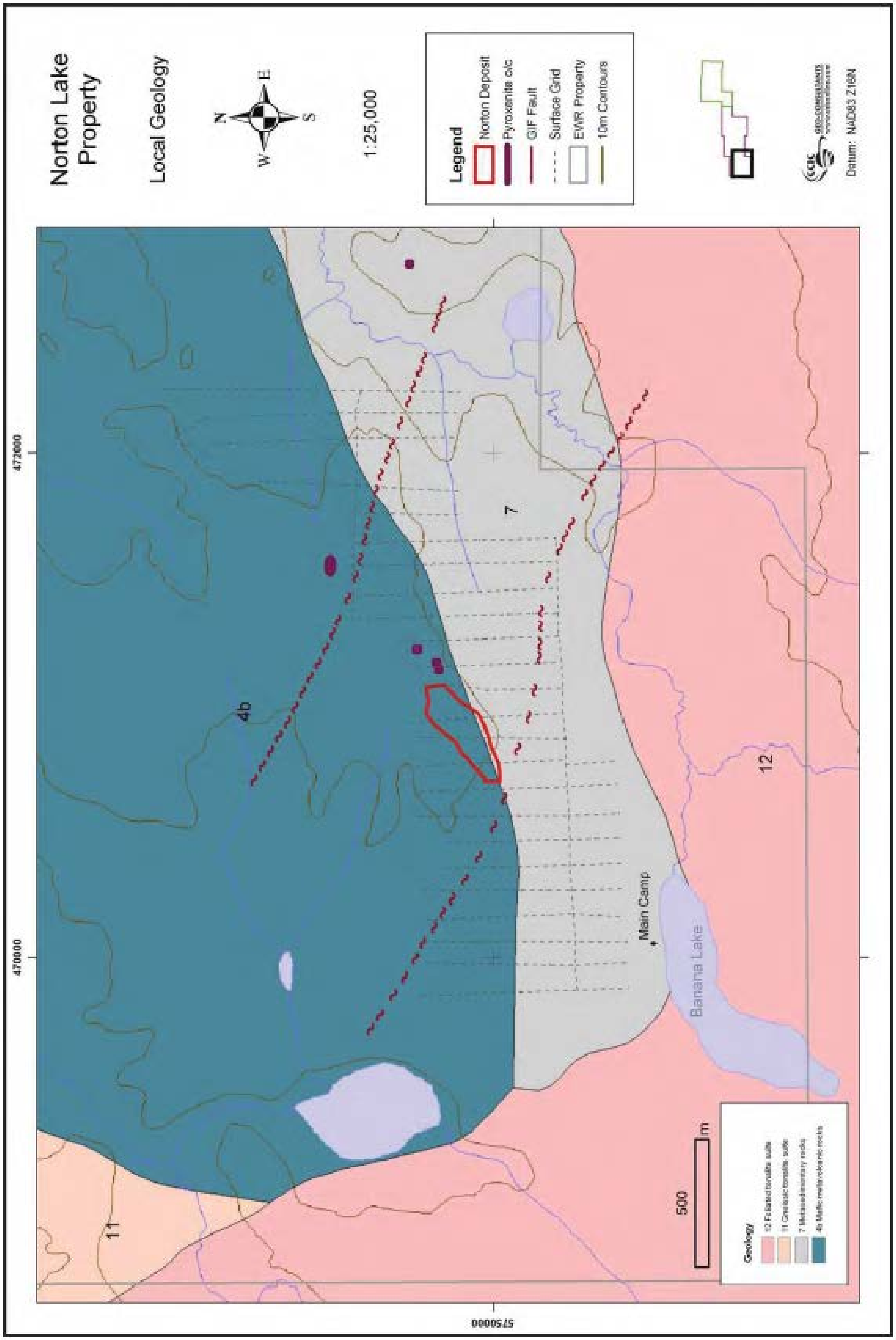


Figure 7-5. Local geology, geophysically inferred structures, and surface projection of sulphide mineralization including an approximate outline of the Norton Lake Deposit (red polygon), Norton Lake Property, Ontario (Jobin-Bevans *et al.*, 2009).

7.3.2 Structural Geology

The Norton Lake Property is dominated by a large antiformal fold with an east-plunging axis (Johnson, 2005b). This main structural feature is a north-dipping, overturned syncline whose axis trends nearly east-west, with a north-south anticlinal cross fold that has resulted in near-closure of the west opening syncline (Johnson, 2005b). The Norton Zone is located in the westernmost area of the southern limb (see Figure 7-3; Figure 7-6). Banded iron formation, as interpreted from geophysics, highlight the folds (Figure 7-6) and close in the centre, due to the anticlinal cross fold, and are open to the west and east, resulting in two subsidiary anticlinal folds. The first folded iron formation is located in the area of the Norton Zone, whereas the second occurs within the sedimentary and volcanic rocks located further to the east in the Hale Lake area (Johnson, 2005b).

In the southern portion of the Property, lineation planes and bedding tend to dip steeply to subvertical toward the north, and north of the synclinal fold axis, the dips change to steeply south and sub-vertically north (Johnson, 2005b). Foliation and pillow top determinations parallel the structure of the geophysically interpreted fold nose (Johnson, 2005b). Strike and dip determinations from sedimentary bedding and volcanic flow tops indicate a general east-west strike (75°-95°), dipping steeply (70°-90°) toward the north (Johnson, 2005b).

East-northeast trending regional-scale faults cut the Property along with several north-northwest trending faults; a north-northwest fault cuts the western extent of the Norton Zone. Ellingham (1988), describes geophysically-interpreted (airborne magnetic survey), west-northwest trending structural features that are associated with the fold nose and the southern fold limb with displacement and discontinuities along the trace of the iron formation (Figure 7-6) (Jobin-Bevans et al., 2009).

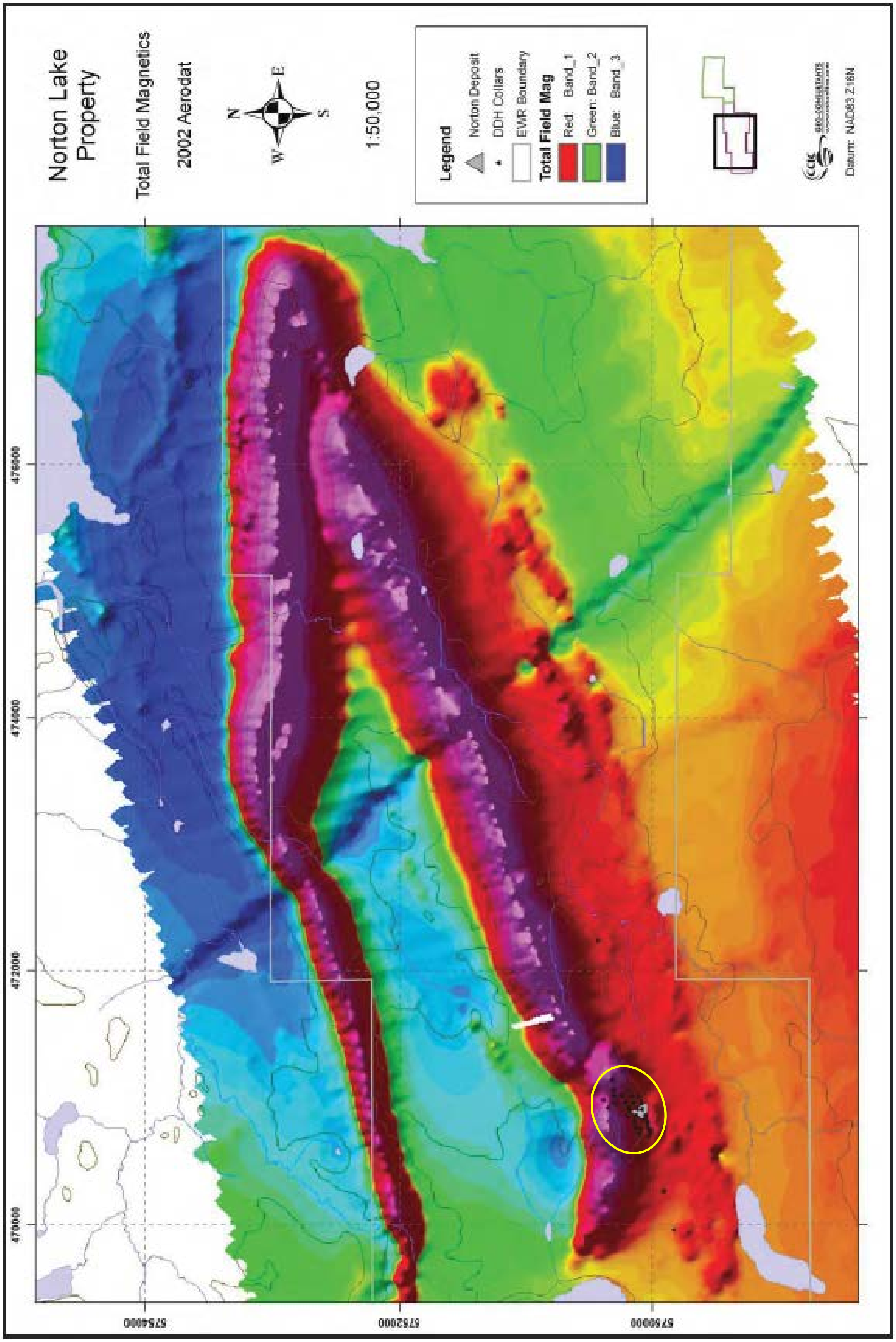


Figure 7-6. Airborne magnetometer survey (Aerodat, 2002) showing magnetic response from folded iron formation and structural discontinuities, Norton Lake Property (lower right, yellow oval over black and grey triangles) (after Jobin-Bevans et al., 2009).

7.3.3 Mineralization

Semi-massive to massive sulphide mineralization in the Norton Zone (Norton Lake Deposit) is located within a mafic-ultramafic intrusion, primarily at the contact between an underlying (south), sheared "amphibolite tuff" and an overlying (north) mafic volcanic unit (Johnson, 2005b). The hanging wall comprises mafic (basalt) volcanic rocks and the footwall is primarily sedimentary rocks that have been logged as quartzite and amphibolitic tuff. The amphibolite tuff unit is interpreted to be a highly deformed pyroxenite, now metamorphosed to amphibole (*i.e.*, hornblendite).

In addition to the Norton Lake Deposit (Norton Zone), sulphide mineralization intersected in drill holes U-14 and U-4 (Figure 7-7) suggests a separate sulphide zone directly south of the Norton Zone between L1W and L1E ("South Zone"). A fault, originally interpreted from airborne EM, trends 107Az and likely defines the western limit of the Norton Zone. This fault appears to have displaced what was the western extension of the Norton Zone, eastward to its present interpreted position, suggesting that the South Zone could continue to the west and/or east, below the fault, defining a parallel sulphide zone (Jobin-Bevans et al., 2009).

7.3.3.1 Mineralization Style and Control

The Norton Zone is hosted by what is colloquially referred to as the Norton Lake Intrusion, a discrete stock-like mafic-ultramafic body. Semi-massive to massive sulphide mineralization in the Norton Zone is located within the mafic-ultramafic intrusion, at the contact between an underlying (south), sheared "amphibolite tuff" (interpreted to be a highly deformed and metamorphosed pyroxenite) and an overlying (north) mafic volcanic unit (Johnson, 2005b). The Norton Zone has been defined by two higher-grade nickel lenses (Figure 7-7) and traced by diamond drilling over a strike length ranging from 225 to 300 metres, and locally to about 400 metres depth, with true widths ranging between 5 and 10 metres, and averaging about 7.0 metres.

The sulphide zone is commonly brecciated (Durchbewegung texture) with the breccia primarily consisting of mafic, ultramafic, and gabbroic fragments in a deformed, sulphide-bearing matrix; highly siliceous (cherty) fragments were also noted and these were likely sourced from local iron formation (Johnson, 2005b).

McLeod (1981), described the sulphide mineralization as mainly massive pyrrhotite in irregular stringers, veins and patches forming 10% to 75% of the rock volume and averaging 30-35%; chalcopyrite is erratically distributed in grains, patches and seams.

Hallé and Middleton (2002), describe the mineralization as massive to stringer pyrrhotite, to 80% by volume, including primary exsolved chalcopyrite and minor metamorphic pyrite. Pentlandite and violarite are the primary nickel-bearing minerals and localized sphalerite and arsenopyrite were noted by McLeod (1981).

Johnson (2005b), described the magmatic sulphide mineralization as pyrrhotite dominated with subordinate pentlandite, chalcopyrite (72% pyrrhotite, 14% chalcopyrite, and 14% pentlandite re-calculated to 100% sulphide) and pyrite, with secondary pyrite replacing pyrrhotite. Johnson (2005b), also noted minor amounts of magnetite and manganese-rich ilmenite, and trace amounts of violarite ((Ni, Fe)3S4), molybdenite, galena, sphalerite and skutterudite (CoAs2).

McLeod (1981), speculated that the original accumulation of sulphide mineralization was controlled by a roll or fold in the contact. Sulphides are present in iron formation as well as in the matrix of a dike-like ultramafic intrusive rock, suggesting that sulphur may have been assimilated into the ultramafic magma and subsequently precipitated Ni, Cu, PGE sulphides during crystallization (McLeod, 1981; Hallé and Middleton, 2002).

Hallé and Middleton (2002), suggested that the sulphur source was a chert-sulphide iron formation, occurring along strike to the Norton Zone. Post magmatic remobilization of sulphides, likely as a result of regional metamorphism and local structural deformation, is evidenced by sulphide veinlets which cross-cut all rock units (Jobin-Bevans *et al.*, 2009).

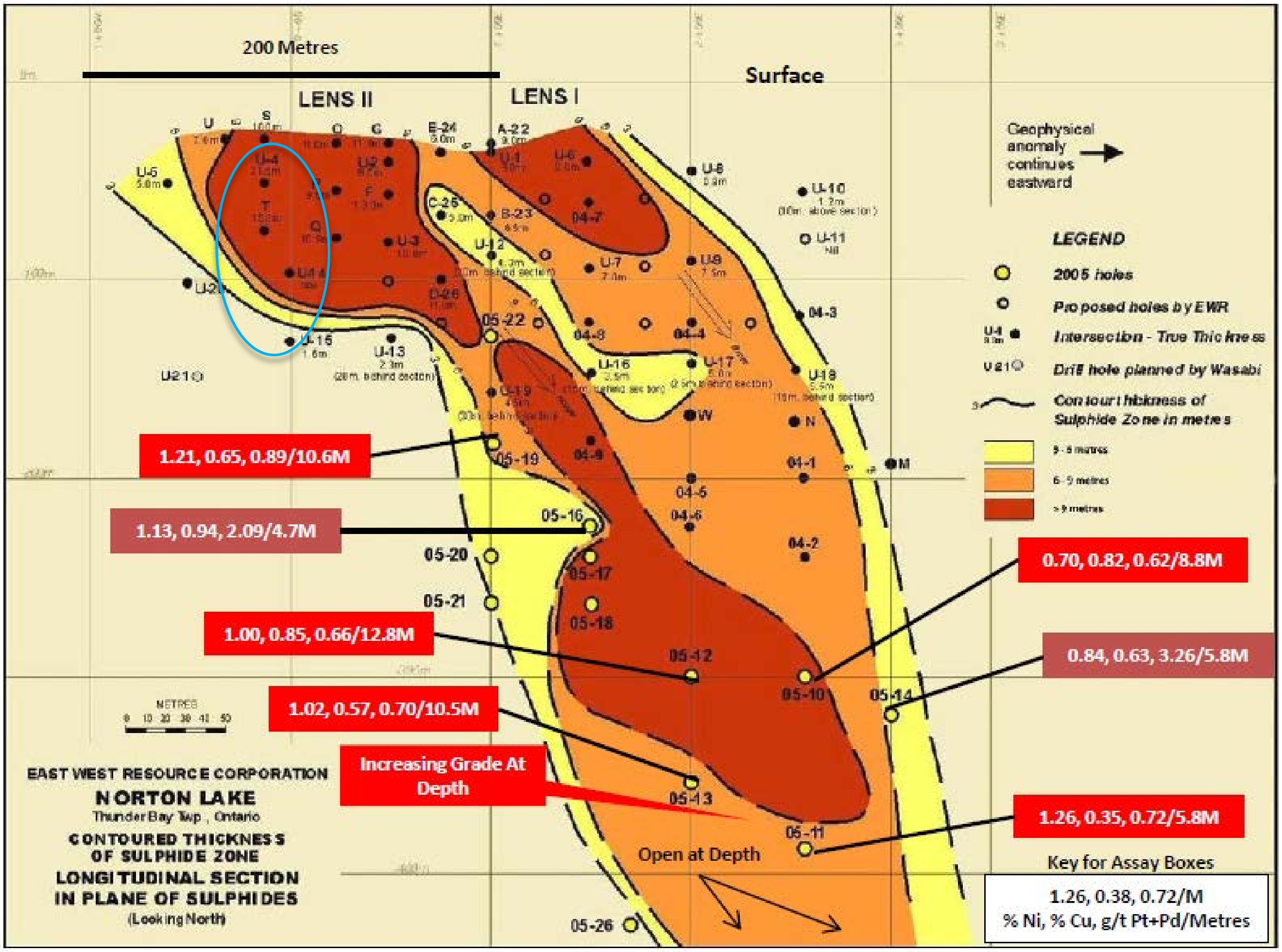


Figure 7-7. Longitudinal section in the plane of sulphide mineralization through the Norton Lake Ni-Cu-Co-Pd-Pt Deposit along an east-west section, looking north. This section outlines the 2 interpreted lenses of mineralization (LENS I and LENS II), highlighting previous drill hole core assay intervals. The approximate location of the South Zone is outlined by the blue oval (Copper Lake, 2023).

8.0 DEPOSIT TYPES

Intrusion-hosted magmatic Ni-Cu-(Co-PGE) deposits occur as sulphide concentrations associated with a variety of mafic and ultramafic magmatic rocks. The magmas are thought to originate in the upper mantle, and an immiscible sulphide phase occasionally separates from the magma as a result of the processes occurring during emplacement into the crust. The sulphide phase generally partitions and concentrates nickel, copper and PGE from the surrounding magma. Agglomerating sulphide droplets scavenge PGE as they separate from the parent magma, become heavy, and sink towards the base of the magma chamber, forming concentrated bodies or layers of sulphides that upon cooling, crystallize to form mineral deposits. Styles of sulphide mineralization range from disseminated to semi-massive and massive, depending on the level of sulphide agglomeration prior to the crystallization of the host silicate magma.

The objective of exploration programs to date is the discovery and delineation of magmatic, intrusion-hosted, disseminated, semi-massive to massive sulphide deposits. Principal elements of commercial interest are nickel, copper and cobalt, usually accompanied by recoverable sulphide associated palladium contents. These deposit types are generally referred to as orthomagmatic massive sulphide deposits.

The principal economic target on the Norton Lake Property is a postulated multi-million tonne open pit and underground mineable deposit or deposits, lying within 500 metres of surface. The focus on the Property is delineation of the Norton Lake Ni-Cu-Co-Pd-Pt Deposit or Norton Zone, a zone of sulphide mineralization which formed the basis for the Mineral Resource Estimate. Although the deposit is not exposed at surface it is generally well defined by diamond drilling and geophysical surveys.

8.1 Deposit Model

Although similar in many respects to other Archean age, intrusion-hosted magmatic sulphide deposits (*e.g.* Shebandowan Ni-Cu deposit, Ontario), the Norton Zone is best compared to the past-producing Thierry Mine near Pickle Lake, Ontario (Johnson, 2005b).

The Thierry Mine is located within a 1,100 metre long and 1,000 metre deep structure which hosts several sulphide lenses that were 5 to 30 metres thick. At the time of mine closure in 1982, UMEX reported an ore reserve of about 7 million tonnes with an average grade of 1.88% Cu and 0.23% Ni; the methodology or data used for the reserve reported by UMEX has not been verified by the Principal Author and hence, this reserve estimate should not be relied on. Subsequent work by PGM Ventures Corporation has demonstrated additional credits of gold, silver and platinum-group elements. Further information on the Thierry Mine is available from Patterson and Watkinson (1984a; 1984b).

Johnson (2005b), suggested several similarities between the Thierry Mine, located within the Northern Pickle assemblage of the Pickle Lake Greenstone Belt, and the Norton Zone, including:

- tectonic setting: back arc environment;
- structure: folded about northeast-trending axes; faults parallel to high angle to fold axes;
- metamorphic grade: greenschist to amphibolite facies;
- host: mafic to ultramafic rocks and their sheared equivalents;

- sulphur source: local iron formation;
- mineralization type: semi-massive to massive sulphide (20-80%) in breccia; minor disseminated sulphide; remobilized sulphide as stringers;
- mineralization form: sulphide mineralization in lenses; and
- mineralogy: pyrrhotite, chalcopyrite and pentlandite, palladium tellurides and violarite.

The mylonite and breccia sulphide ore at the Thierry Mine is structurally controlled, concentrated where conjugate faults cut mafic or ultramafic rocks. Ratios of Cu:Ni from the mylonite and breccia sulphide ores reflect this, averaging about 8:1. In contrast, Cu:Ni ratios in the Norton Zone average about 1.3 (from 479 samples with >1,000 ppm Ni). The very high Cu:Ni ratio in the structurally controlled ores from the Thierry Mine is explained by the proximity of the Thierry Mine to a major mylonite structural zone which resulted in extreme secondary remobilization of the sulphide and partitioning of the Cu-Ni metals into zoned ores. Certainly the high Pd:Pt ratio from the Norton Zone (about 6:1) suggests remobilization and partitioning of the magmatic sulphide, with Pd correlating with elevated Cu concentrations. However, relatively low Cu:Ni ratios from the Norton Zone suggest near primary (magmatic) sulphide, leaving open the possibility for massive Cu-dominated sulphides, which may be hosted by major structures in or proximal to the Norton Zone; a future exploration target that has yet to be fully appreciated.

The Principal Author has not verified the information on the Thierry Mine provided above and mineralization at the Thierry Mine is not necessarily indicative of sulphide mineralization at the Norton Lake Property.

9.0 EXPLORATION

The Issuer Copper Lake Resources previously completed one phase of diamond drilling, as White Tiger Mining (*see* Section 10), and two (2) Mobile Metal Ion (MMI) soil geochemical surveys on selected areas of the Norton Lake Property, both in 2012. No work has been done on the property since 2012.

9.1 MMI Geochemical Survey I (2012)

In 2012, White Tiger Mining Corp. (Copper Lake Resources), along with Rainy Mountain Royalty Corp. and Trillium North Minerals Ltd. contracted Caracle Creek International Consulting Inc. and Mount Morgan Resources Ltd. to carry out a reconnaissance Mobile Metal Ion (MMI) soil geochemical survey on selected areas within the Norton Lake Property (Gibson, 2012; Fedikow, 2012). The survey was conducted from 13 June to 10 August 2012.

For the MMI survey, a new 4-man tent camp was established on Camp Lake in the central portion of the mining claims (on Legacy mining claim 1187704) (Figure 9-1); fieldwork during the interval 27-30 June was supported daily by a Bell Long Ranger helicopter based at Fort Hope (Gibson, 2012).

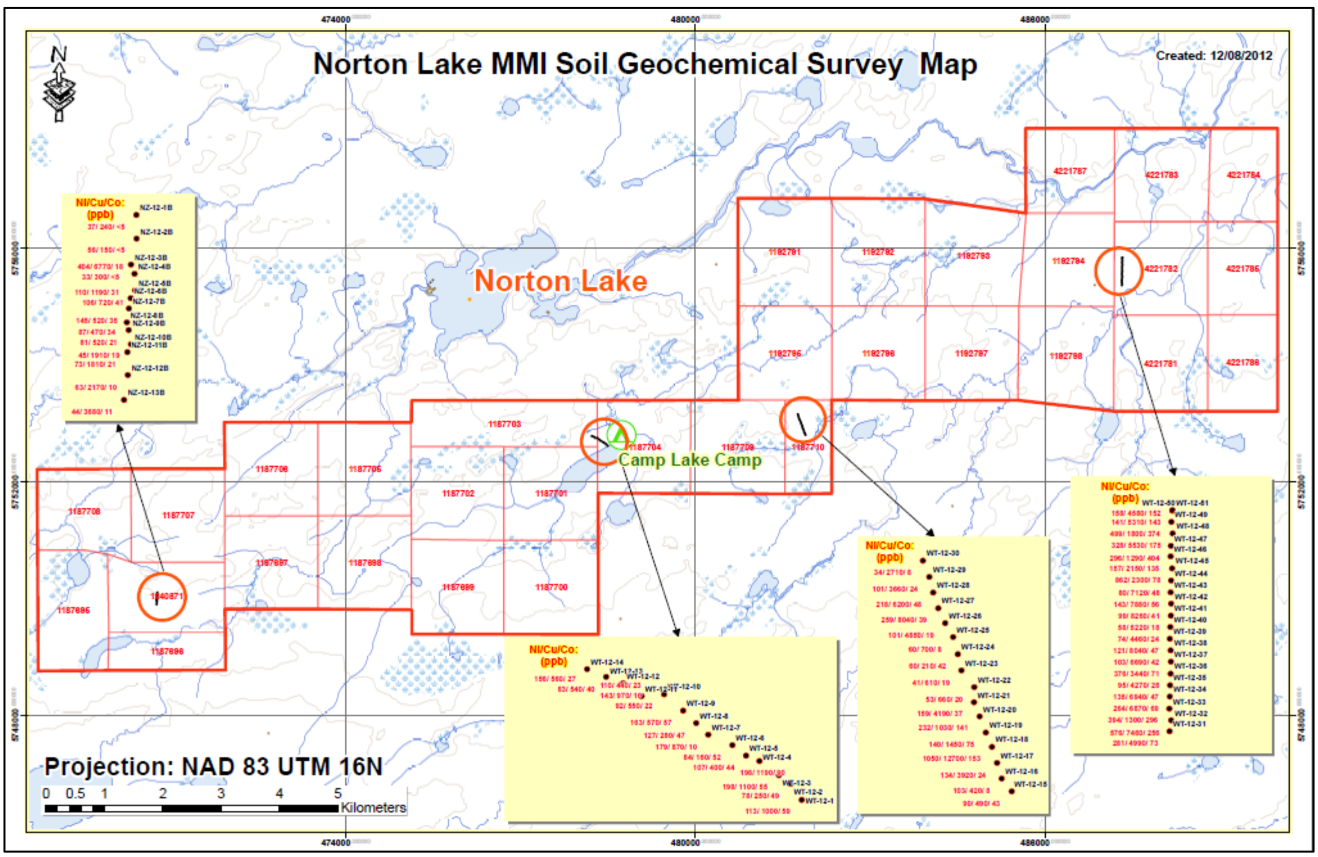


Figure 9-1. 2012 Norton Lake MMI soil geochemical survey map showing the outline of the Legacy mining claims and the location of the orientation line (west) over the Norton Lake Deposit and the 3 survey lines in the central and east areas (Gibson, 2012).

A total of 103 soil samples were collected in the field and analysed at SGS Canada Inc. (Toronto, Ontario) using their MMI analytical techniques. Of these, 52 A, B, C, D profile samples were collected from 13 locations on a single line over the subcrop of the Norton Lake Deposit, for use as an orientation study, and 51 soil samples were collected from 3 exploration lines in the Norton Lake East group of claims (Figure 9-1). Two of the three soil survey areas were selected based on AeroTEM II (Echo) time domain electromagnetic and coincident magnetometer anomalies from the Aeroquest airborne survey in 2007 (Aeroquest, 2007). The latter anomalies are regarded as similar to the Norton Zone geophysical response.

9.1.1 Significant Results

The MMI technique proved to be effective over the subcrop of the Norton Lake Deposit. Furthermore, one of three exploration target areas in Norton East proved to be anomalous in the same suite of elements as the Norton Lake Deposit and is worthy of further exploration. A more substantial grid-based MMI geochemical survey was considered warranted and recommended over eastern portions of the Norton Lake Property (Gibson, 2012).

9.2 MMI Geochemical Survey II (2012)

In 2012, Caracle Creek International Consulting Inc. was contracted by White Tiger Mining Corp. to review the Norton Lake Property and prepare an Assessment Report on the geochemical survey work completed on the Property (Van Wychen and Selway, 2013).

The soil survey locations (Figure 9-2) were based on the 2003 and 2004 GeoTech airborne Mag-EM surveys (GeoTech, 2003; 2004) which identified several prominent features in the Norton East area (Figure 9-3). The geochemical survey aimed at finding geochemical Ni, Cu, and Co responses from MMI analysis in order to narrow down potential targets for future work in the Norton East area.

Between 22 August and 28 August 2012, a total of 369 soil samples were collected from three exploration grids on the Norton East group of claims (Figure 9-2). Of the 369 soil samples, 10 were duplicate samples. A total of 39 soil samples were assayed from Grid 1 on Legacy Claim 1887710. A total of 51 soil samples were assayed from Grid 3 on Legacy Claim 1192794, 114 soil samples from Grid 3 on Legacy Claim 4221782, and a total of 165 soil samples from Grid 2 on Legacy Claim 1192797.

The three grids comprised 19 north-south running lines, with the lines spaced 200 m apart and samples collected at 25-meter intervals along the lines (Van Wychen and Selway, 2013). One (1) MMI sample was taken at each of the sample sites if possible. A duplicate sample was taken at approximately every 50 samples where conditions were ideal. Samples were collected by Caracle Creek personnel Neil Van Wychen and Oliver Spicer, as well as local members of the Eabametoong First Nation from Fort Hope, Ontario.

To extract the MMI samples, a hand soil auger was used to collect 100 g of soil from between 10 – 25 cm below the organic layer, and the sample put into a labeled Ziploc bag. Gaps in the sampling regime resulted where soil was unavailable due to deep muskeg (organics). The UTM (NAD83 Z16N) coordinates were recorded by GPS at each sample site and later entered into digital format. A piece of flagging table with the sample number recorded on it was tied at each respective sample site. The majority of the samples taken consisted of B-horizon damp/wet clay to sandy clay, dark brown in colour; few samples contained poorly sorted pebbles.

The MMI samples were packed in numerical order into totes in Fort Hope and flown by helicopter to Thunder Bay, Ontario. The samples were then shipped to SGS Mineral Services in Toronto for analysis using SGS's MMI-M5 analytical methods (Van Wychen and Selway, 2013).

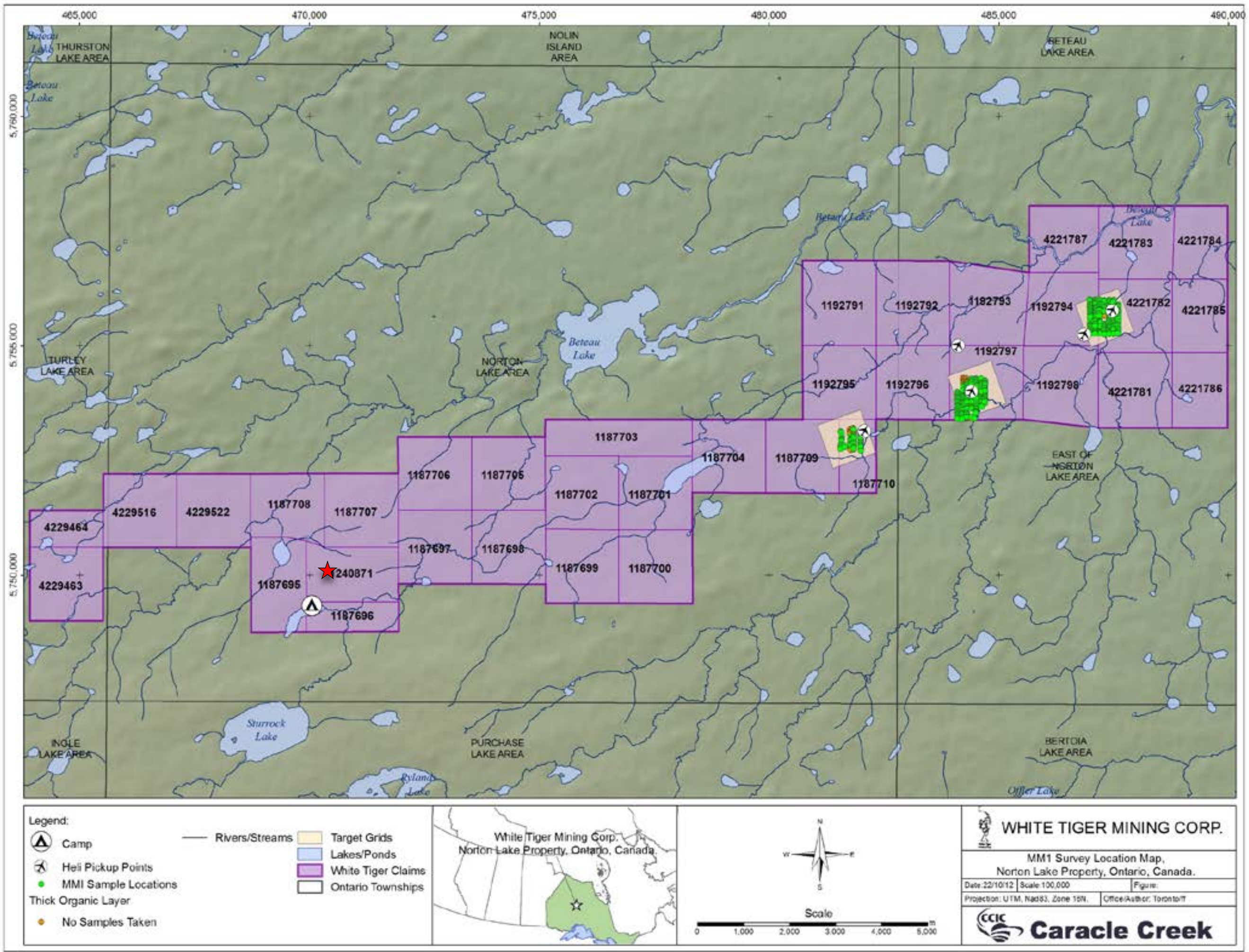


Figure 9-2. Location of the 3 MMI survey grids in Norton East group along with the approximate location of the Norton Lake Deposit (red star; Legacy Claim 1240871) and the historical Banana Lake exploration camp. The Legacy mining claims shown approximate the current boundary of the current Property (Van Wychen and Selway, 2013).

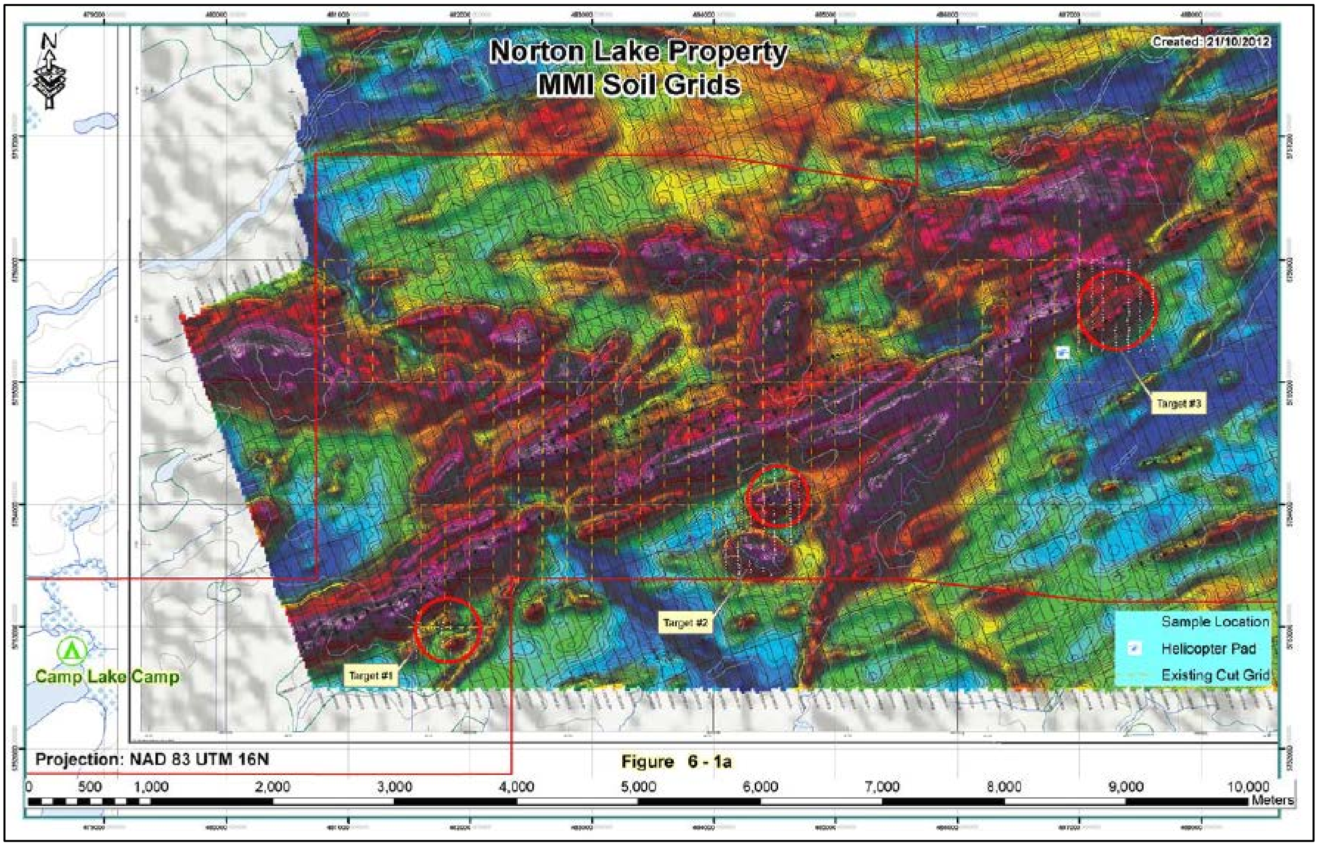


Figure 9-3. Location of the three MMI soil survey grid areas (red circles) overlain on the regional First Vertical Derivative magnetics (GeoTech, 2003; 2004) (Van Wychen and Selway, 2013).

9.2.1 Significant Results

The Norton Zone contains sulphide mineralization hosted in mafic, ultramafic and gabbro rocks with local iron formation. Mineralization consists of massive pyrrhotite with stringers of pentlandite and violarite and patches chalcopyrite with localized sphalerite and arsenopyrite.

The soil survey was conducted in order to identify targets for future exploration. MMI soil assay results for Ni, Cu, Co, Pb and Zn were plotted in order to identify anomalies with respect to sulphide mineralization. Assay results for Pd and Pt were below detection limit and assays for As, Au and Ag were too low to be useful for identifying anomalies (Van Wychen and Selway, 2013).

On Grid 1 (Legacy Claim 187710), the soil sampling results for the indicator minerals were not significant with only one or two elevated Ni and Cu assays.

On Grid 2 (Legacy Claim 1192797), the Ni-, Zn- and Fe-elevated assays are in the centre of the grid running from east to west. The Cu- and Pb-elevated assays are in the north part of the grid. The Ca- and Mg-elevated assays are in the central and northern part of the grid indicating the presence of ultramafic to mafic rocks throughout most of Grid 2. The Co results only had two elevated samples with no clear correlation with Ni or Cu.

On Grid 3 (Legacy Claims 1192794 and 4221782), the Ni-, Co-, Mg- and Ca-elevated results are spread throughout the grid, with the best values concentrated in the western part of the grid. The Zn-elevated results are in the northwest corner of the grid and the Cu elevated results are in the southeast corner of the grid.

10.0 DRILLING

In 2009, White Tiger Mining Corp. (now Copper Lake) completed diamond drilling on the Norton West group, with drilling contracted to More Core Diamond Drilling Services Ltd. based out of Prince George, British Columbia. Drilling consisted of 4 NQ-size diamond drill holes (NL09-28 through NL09-31) totaling 1,444.75 metres (Table 10-1; *see* Figure 6-1). Mobilization of the drill and crew took place between 25 and 2 May 2009. Drilling was carried out between 2 May and 9 June 2009. Demobilization of the drill and crew took place between 9 and 12 June 2009 (Forslund, 2009).

Table 10-1. Summary of the drill hole parameters, 2009 Cascadia drilling.

Drill Hole	Easting (m)	Northing (m)	Length (m)	Azimuth	Dip
NL09-28	471015	5750330	408.43	180	-89
NL09-29	471015	5750330	344.42	180	-77
NL09-30	471015	5750330	323.09	180	-67.5
NL09-31	470990	5750350	368.81	180	-72
		Total:	**1,444.75**		

The purpose of this drilling program was to extend the Norton Lake Deposit sulphide zone to depth as well as to fill in gaps between previous holes to help improve future resource calculations.

10.1 Relevant Results

All four drill holes intersected the main Norton sulphide zone, and with the exception of hole NL09-31 all drill holes intersected their planned targets (Table 10-2).

Table 10-2. Weighted average core assays from the drill holes completed by Cascadia in 2009.

NL09-28

From (m)	To (m)	Int (m)	Ni (%)	Cu (%)	Co (lb/t)	Pd (ppb)	Pt (ppb)
389.0	390.0	1.0	0.313	0.093	0.284	160	70
390.0	391.0	1.0	0.319	0.537	0.421	180	83
391.0	392.0	1.0	0.469	0.125	0.641	195	28
392.0	393.0	1.0	0.197	0.134	0.194	145	47
393.0	394.0	1.0	0.486	0.327	0.448	266	41
394.0	395.0	1.0	0.714	0.436	0.533	349	114
395.0	396.0	1.0	0.392	0.788	0.383	177	35
396.0	397.0	1.0	1.805	0.986	1.398	747	78
397.0	398.0	1.0	0.081	0.354	0.095	67	66
Totals:		**9.0**	**0.531**	**0.420**	**0.489**	**254**	**62**

NL09-29

From (m)	To (m)	Int (m)	Ni (%)	Cu (%)	Co (lb/t)	Pd (ppb)	Pt (ppb)
330.8	332.0	1.2	0.261	0.546	0.214	214	90
332.0	333.0	1.0	0.886	1.225	1.144	385	459
333.0	334.0	1.0	1.545	1.205	1.625	804	98
334.0	335.0	1.0	0.708	0.744	0.930	553	94
335.0	336.0	1.0	0.141	0.223	0.157	125	72
336.0	337.0	1.0	0.187	0.160	0.183	229	99
337.0	338.0	1.0	0.078	0.110	0.090	111	19
Totals:		**7.2**	**0.536**	**0.600**	**0.609**	**342**	**132**

NL09-30

From (m)	To (m)	Int (m)	Ni (%)	Cu (%)	Co (lb/t)	Pd (ppb)	Pt (ppb)
305.5	306.0	0.5	0.221	0.256	0.225	140	48
306.0	307.0	1.0	0.471	0.407	0.683	273	109
307.0	308.0	1.0	0.409	0.740	0.388	247	70
308.0	309.0	1.0	0.678	2.840	0.765	476	140
309.0	310.0	1.0	1.735	0.422	1.477	816	42
310.0	311.0	1.0	1.265	0.897	1.508	533	89
311.0	312.0	1.0	0.244	0.348	0.245	150	59
Totals:		**6.5**	**0.756**	**0.890**	**0.797**	**395**	**82**

NL09-31

From (m)	To (m)	Int (m)	Ni (%)	Cu (%)	Co (lb/t)	Pd (ppb)	Pt (ppb)
346.3	347.0	0.8	0.525	0.526	0.434	361	81
347.0	348.0	1.0	0.407	0.319	0.351	282	104
348.0	349.0	1.0	0.187	0.596	0.201	253	130
349.0	350.0	1.0	0.429	0.543	0.472	262	111
350.0	351.0	1.0	1.590	0.558	1.407	700	216
351.0	352.0	1.0	0.230	0.177	0.249	190	104
352.0	353.0	1.0	0.620	0.059	0.088	78	20
353.0	353.5	0.5	0.126	0.156	0.115	204	45
Totals:		**7.3**	**0.537**	**0.373**	**0.431**	**293**	**105**

Note: True width is not known and as such, each interval (Int) represents core length.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

To the extent to which it is known, sample preparation, analysis and security as it relates to historical exploration programs on the Project is provided in Section 6.

Mr. Don Hoy, P.Geo., a Qualified Person as defined by NI 43-101, is responsible for Copper Lake's day-to-day evaluation of the property. Copper Lake has not carried out any field work on the mining claims that constitute the Property since it completed two (2) MMI geochemical soil surveys in 2012 (*see* Section 9).

The Authors and the Issuer are independent of the laboratories referred to herein as used by previous operators and the Issuer.

It is the Authors' opinion that the procedures, policies and protocols for drilling verification are sufficient and appropriate and that the core sampling, core handling and core assaying methods used are consistent with good exploration and operational practices such that the data is reliable for the purpose of mineral resource estimation. In the opinion of the Authors, the assay data is adequate for the purpose of verifying drill core assays, estimating mineral resources, and for the purposes of the Report.

11.1 Diamond Drilling

This section reviews all known sample preparation, analysis and security as it relates to the campaigns of diamond drilling (*i.e.*, 1981, 2002, 2004-05, and 2009) completed on the Norton Lake Property. These drilling programs were caried out by previous operators Wasabi (1981), East West (2002, 2003, 2009), and Cascadia (2004-2005), collectively the "Previous Operators".

Details of the sample preparation, analyses and security are known for the drilling programs conducted by East West (2002, 2003), Cascadia (2004, 2005), and East West (2009) but are not fully known for the drilling program conducted by Wasabi in 1981. No additional drilling has been completed on the Property since the 2009 White Tiger (Copper Lake) program.

11.1.1 Sample Collection and Transportation

The diamond drilling programs were typically executed to recover BTW/BQ Thin Kerf core with a diameter of 40.7 mm; however, diamond drilling in 2009 recovered NQ core (47.6 mm diameter) and the drilling in 1981 recovered AQ core (27 mm diameter).

Drill core intervals to be sampled were selected and marked by the drill geologist, prior to cutting of the core, at the time of logging. Selected drill core intervals (mainly the mineralized zone) from the Cascadia (2004) program were securely boxed and shipped to Thunder Bay where they were then logged and sampled at the Exploration Office of East West. Drill core from the East West (2002), Cascadia (2005) and White Tiger (2009) programs was logged at the Property site (Banana Lake) and selected intervals (*i.e.*, mineralized zones) were shipped to Thunder Bay for sampling at the Exploration Office of East West.

East West (2002), Cascadia (2004-2005) and White Tiger (2009) typically sampled 1.0 metre intervals of core but collected smaller intervals (~0.5 metre minimum) on the basis of unique geology and/or sulphide mineralization, and to allow the geologist to adhere to major lithological breaks. Larger intervals up to 1.5 metres were permitted for intervals considered barren or uninteresting, and for bracketing of the main mineralized zone into the hanging wall and/or footwall rocks. Core samples were split in half using a diamond saw, following the reference line and other markings defined by the geologist. The quality of the drill core was excellent and the samples collected were mineralogically representative of the Norton deposit.

A number of sample gaps were noted to exist within the mineralized zone during reporting in 2005. According to East West personnel at the time, some intervals were not sampled because they were deemed unmineralized on the basis of visible observation during the core logging process. In addition, many instances existed where the mineralized zone was not bracketed – sampled above and below the zone - and therefore some ore-grade concentrations of Ni and/or Cu abutted core from which no data was available.

A few data gaps were also noted to exist within the mineralized zones themselves. These unsampled intervals were visually assessed during core logging to have insignificant Ni, Cu or PGE concentrations on the basis of lack of sulphide mineralization and/or rock type. A total of 56.1 metres of additional assaying was completed in 2005 to fill the gaps in the database.

On the basis of the sampling intervals from drill logs, Wasabi (1981) appears to have sampled their drill core at intervals ranging from about 0.50 metres to 1.50 metres, depending on mineralization and geology. Core samples were split in half using a hydraulic or hand core splitter.

In summary, no issues regarding drilling, sampling or recovery factors that could materially impact the accuracy or reliability of the results were found. The sample quality was good as observed during previous visit(s) to the core storage facility. The samples are representative of the mineralization. No sample bias was identified.

11.1.2 Sample Preparation and Analyses

11.1.2.1 Wasabi Resources Ltd. (1981)

Details of sampling preparation, analyses and security for the Wasabi Resources Ltd. 1981 diamond drilling program are not entirely known to the Authors. On the basis of the core examination conducted during a visit to the core storage facility in 2005, The Authors assumed that the selected core samples were split in half using a hydraulic or hand core splitter. Selected core samples were analyzed for gold and silver at Bell-White Analytical Laboratories Ltd. (Haileybury, Ontario) and for copper and nickel at X-Ray Assay Laboratories Limited (Don Mills, Ontario). Methods used were standard fire assay technique (method FA) for gold and silver and XRF (method code XRF) for copper and nickel; details of the methods and procedures are not known to the Authors. Drill core was stored on the Property but most of the main sulphide zone intervals were recovered by East West in 2001 as part of a re-sampling and confirmation assay program.

11.1.2.2 East West Resource Corp. (2002)

Selected core samples were sawn in half, prepared by ALS Chemex in Thunder Bay and sample aliquots were shipped for analyses at ALS Chemex Laboratory in North Vancouver, British Columbia. Upon receipt of the samples at the laboratory, a bar code was attached to the original sample bag, then scanned and weighed. Other information, such as the date, time, equipment used, and operator name, was also recorded. The scanning process was repeated for each subsequent activity performed on the sample, from sample preparation through to analysis, and finally storage of the sample.

Samples were prepared (method code PREP-31) by an initial crushing (code CRU-31) to 70% at <2 mm, followed by a 250 g riffle split of the rough sample (code SPL-21) and a final pulverizing of the split to 85% at <75 µm (code PUL-31). All samples were assayed for Pt, Pd, and Au using 30 g fire assay method PGM-MS23 with an

ICP-MS finish, and for 34 elements using aqua regia ICP-AES method ME-ICP41. Selected core samples were analyzed for 13 major oxides using XRF method ME-XRF06 and for 17 rare earth elements using ICP-MS method ME-MS81. Ore grade (i.e. >10,000 ppm) samples were re-assayed for Ni and/or Cu using either atomic absorption method AA46 for Cu or AA62 for Ni.

11.1.2.3 Cascadia International Resource Inc. (2004-05) and East West (2009)

Selected core samples were sawn in half, and the core samples were shipped to ALS Chemex in Thunder Bay for preparation, after which the sample aliquots were sent for analysis at ALS Chemex Laboratories in North Vancouver, British Columbia. Upon receipt of the samples at the laboratory, a bar code was attached to the original sample bag, then scanned and weighed. Other information, such as the date, time, equipment used, and operator name, was also recorded. The scanning process was repeated for each subsequent activity performed on the sample, from sample preparation through to analysis, and finally storage of the sample.

For the 2004 and 2005 drilling programs, selected core samples were sawn in half, prepared by ALS Chemex in Thunder Bay and shipped for analyses at ALS Chemex Laboratory in North Vancouver, British Columbia. Samples were prepared (method code PREP-31) by an initial crushing (code CRU-31) to 70% at <2 mm, followed by a 250 g riffle split of the rough sample (code SPL-21) and a final pulverizing of the split to 85% at <75 µm (code PUL-31). All samples were assayed for Pt, Pd, and Au using 30g fire assay method PGM-ICP23 using an ICP-AES finish, and for 34 elements using aqua regia ICP-AES method ME-ICP41. Selected core samples were analyzed for 13 major oxides using XRF method ME-XRF06 and for 17 rare earth elements using ICP-MS method ME-MS81; for the 2005 drilling program, method code ME-MS81 reported 38 elements. Ore grade (*i.e.*, >10,000 ppm) samples were re-assayed for Ni and/or Cu using either atomic absorption method AA46 for Cu or AA62 for Ni.

A total of 486 specific gravity measurements (principal measurements and duplications) was completed on the main sulphide zone in drill holes NL05-09E, NL05-10 to 12, NL05-14, and NL05-16 to 21.

11.1.3 Sample Security

Mineralized sections of drill core from the East West and Cascadia drilling programs, as determined visually on the Property site, were secured and shipped back to the processing and storage facilities of East West in Thunder Bay, Ontario. Main sulphide zone intersections from the 1981 Wasabi drilling were stored at the East West facilities in Thunder Bay. Core deemed nonessential for sampling and further examination was stored on the Property camp site (Banana Lake). In Thunder Bay, East West had secure core storage, cutting and logging facilities at the exploration office of East West (1158A Russell Street, Thunder Bay, Ontario, P7B 5N2). Although some of the reject and pulp material from drill core and hand sample analyses were stored at the East West exploration office, the majority was stored by ALS Chemex at their Thunder Bay laboratory.

In the Authors' opinion the sample preparation, analyses and security for the East West, Cascadia and East West drilling programs were completed according to industry standards. While the current preferred procedure for Ni analysis recommends a sodium peroxide (Na_2O_2) fusion method of digestion to ensure total dissolution of the Ni-bearing minerals in a sample, the methodology used by the previous operators (aqua regia digestion) would nevertheless provide a "complete" dissolution of all the Ni-bearing sulphide mineralization in a sample.

11.1.4 Data Verification

Reporting in 2005 (Jobin-Bevans and Kelso, 2005), gave the opinion that some aspects of sampling methodology and QA/QC procedures followed by Cascadia and East West in their 2002, 2004 and 2005 drilling programs, were found to require supplementation for the purpose of preparing an NI 43-101 compliant mineral resource estimation. At the time, steps were promptly taken by Cascadia to rectify the areas in question and the resultant assay data was subsequently considered to adequately support the assay data collected by Cascadia and East West from their 2002, 2004 and 2005 programs.

The Authors are not aware of the procedural details used by Wasabi Resources Ltd. for their 1981 diamond drilling program but recognized the due diligence sampling completed by East West in 1991 (see Section 6.0) as supportive evidence for the validity of the assay data available from the Wasabi drilling.

11.1.4.1 Sample and Data Gaps

Several sample gaps were found to exist within the mineralized zone. According to East West personnel, some intervals were not sampled because they were deemed unmineralized based on visible observation during the core logging process. In addition, many instances exist where the mineralized zone was not bracketed – sampled above and below the zone - and therefore some ore-grade concentrations of Ni and/or Cu abutted core from which no data is available.

A few data gaps were found to exist within the mineralized zones themselves. These unsampled intervals were visually assessed during core logging to have insignificant Ni, Cu or PGE concentrations on the basis of lack of sulphide mineralization and/or rock type. A list of these intervals was compiled and provided to Cascadia and East West personnel for sampling and the results have been incorporated into the database. A total of 56.1 m of additional assaying was completed in 2005 and the results incorporated into the database used for the Resource Estimate carried out in 2005. Due to the unavailability of complete sections of core from historical drill holes, mainly Wasabi (1981) drill core, 18.44 m of sampling gaps remain uncorrected. These gaps were included in the Mineral Resource Estimate but were artificially set to the half-detection limit value for Ni, Cu, Co, and Pd.

11.1.4.2 Analytical Procedure

A quality control regime was not consistently followed by East West or Cascadia during core sampling, although a regular regime was followed at the laboratory of ALS Chemex. A total of 46 samples, collected from the pulps of previously sampled drill core, were sent to ALS Chemex, Thunder Bay for preparation, and subsequently forwarded to ALS Chemex North Vancouver, British Columbia for assaying.

11.1.5 QA/QC Control Samples

As a matter of course, analytical laboratories carry out the analysis of certified reference materials (CRMs), run blank aliquots and also carry out duplicate and replicate (“preparation split”) analyses within each sample batch as part of their own internal monitoring of quality control. At the time of a resource estimate carried out in 2005 (Jobin-Bevans and Kelso, 2005), it was determined that the internal Quality Assurance/Quality Control program carried out by ALS Chemex during the course of the 2002, 2004 and 2005 drilling programs, including duplicates, blank controls and standard reference samples, was adequate for the scope of exploration drilling being conducted.

During the previous drilling programs, CRMs were not typically inserted into the sample stream by the Previous Operators.

The Authors are not aware of any quartering half-core sample intervals to generate "sampling" or "field" duplicates in order to evaluate the reproducibility of the sampling procedures during the typical sampling sequence nor are they aware of any operator submitting any core pulp samples to a referee lab.

11.1.6 QA/QC Data Verification

11.1.6.1 Certified Reference Material

For most of the analytical procedures, the Previous Operators relied upon the analytical laboratory's use of internal monitoring of quality control to service the overall quality control of the project.

Only six (6) samples of certified reference material submitted by Previous Operators can be reported on. These include two (2) samples of OREAS 72a, two (2) samples of OREAS 73a (each from the 2009 drilling and produced by Ore Research & Exploration P/L, VIC, Australia) plus one (1) each of TLS-1 and WPR-1 from CANMET Mining and Mineral Sciences Laboratories, Ottawa, ON. These latter samples were introduced during the duplicate sampling program in 2005.

It is observed that in general the analyses for the certified reference material reported within two and one half standard deviations of the recommended concentration values; this gives reason that the accuracy of the analyses be considered as acceptable albeit from a small sample population; however, Ni analyses for OREAS 73a exceeded over six standard deviations below the recommended value. A tentative explanation for these anomalies is that the higher-grade CRM sample material was not being digested to the same degree by the aqua regia procedure that was used for the analyses at ALS Chemex as compared to the four-acid digestion that the recommended concentration was a product of.

11.1.6.2 Replicate Samples

Previous Operators did not add any replicate material to the sample stream or specifically request the labs to perform any regular re-analyses.

11.1.6.3 Duplicate Samples

A total of 46 samples, collected from the pulps of previously sampled drill core, were sent to ALS Chemex, Thunder Bay for preparation, and subsequently forwarded to ALS Chemex North Vancouver, British Columbia for assaying in 2005.

These 46 samples were selected on the basis of nickel grade, to represent a lower-middle and higher- middle grade range of approximately 0.3 to 0.4% Ni and 0.7 to 0.8% Ni, respectively. The Ni, Cu, Co, and Pd results were separately compared to the results obtained during the drilling programs. Given the relatively low grade of the samples submitted, the duplicate sample results demonstrated a strong correlation to the original, with an average relative percent difference of 2.5% for Ni and 5.4% for Cu (Figure 11-1 and Figure 11-2).

11.1.6.4 Replicate Samples – Referee Analyses

As previously stated, the Authors are not aware of Previous Operators submitting any core pulp samples or coarse reject material to a referee lab.

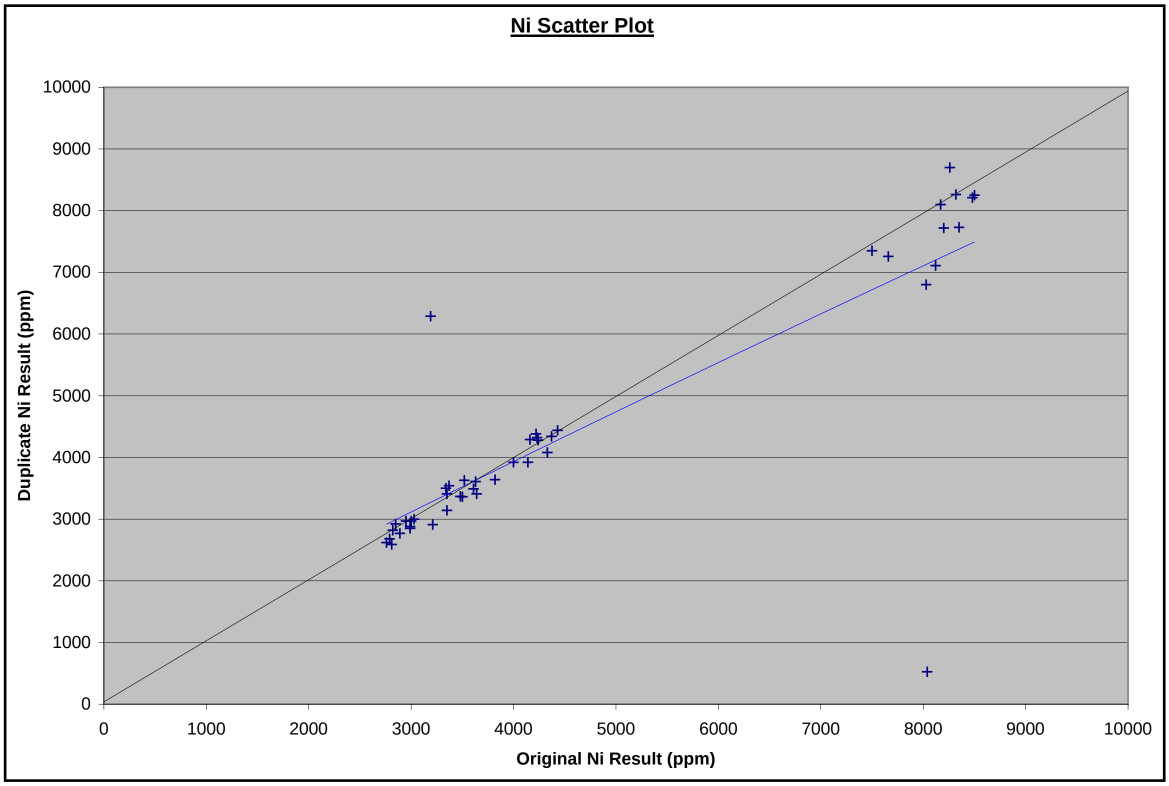


Figure 11-1. Original nickel results versus duplicate nickel results.

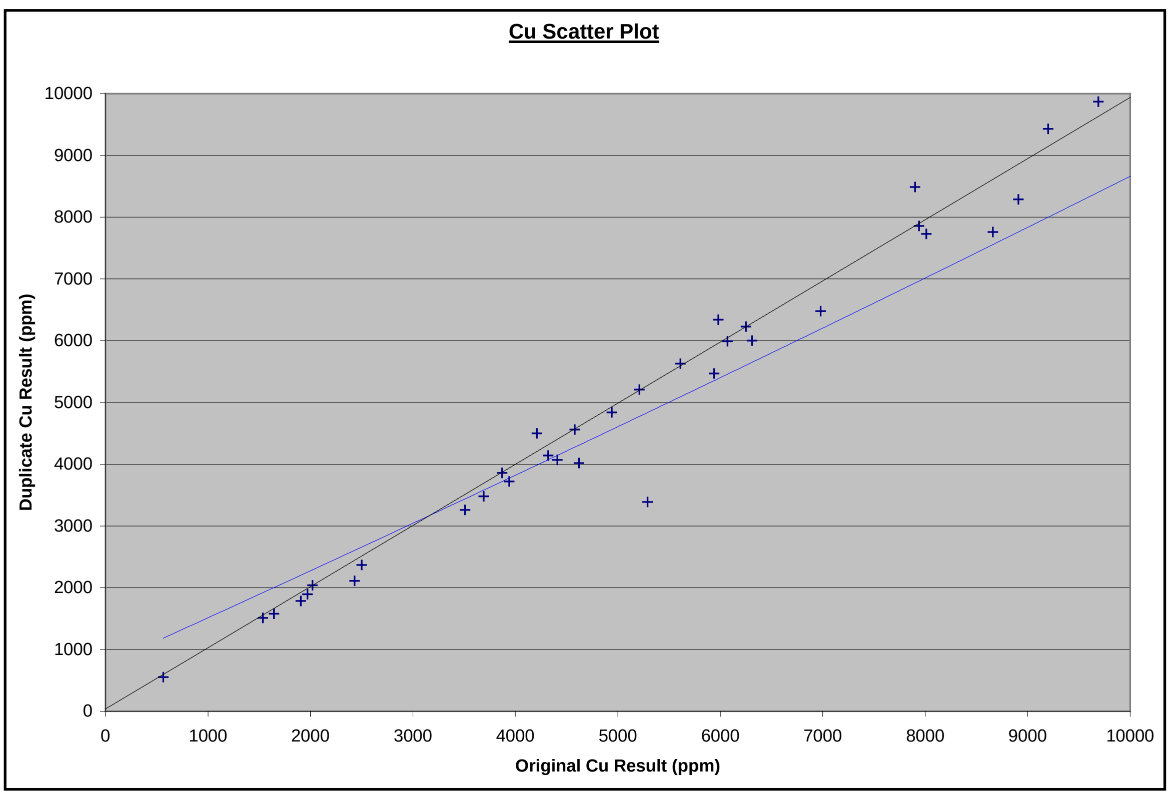


Figure 11-2. Original copper results versus duplicate copper results.

11.1.6.5 Blank Material

Three (3) samples of blank material were included with the duplicate samples analyzed in 2005. The results from these few samples are considered to be acceptable as the analytical results were observed to report low or negligible concentrations for each element examined.

11.2 Mobile Metal Ion (MMI) Exploration Work

Two programs of MMI (soil) surveying were conducted in 2012 on the behalf of White Tiger Mining (now Copper Lake). The first program (Gibson, 2012; Fedikow, 2012) was carried out as reconnaissance traverses (“RECON”) that were followed up with a second program of detailed sampling (“DETAIL”) which targeted geophysical anomalies in Norton Lake East group of claims (Van Wychen and Selway, 2013) (*see* Section 9).

MMI is a geochemical soil sampling technique which at the time used proprietary mobile-metal leaching technology offered by SGS Mineral Services. SGS Canada Inc. has accredited laboratories that conformed to the requirements of ISO/IEC 17025 at the time that the surveys were carried out and the analyses were performed.

A total of 103 samples were submitted for the RECON survey (Gibson, 2012; Fedikow, 2012) while an additional 362 samples, including field duplicates, were submitted for the DETAIL survey (Van Wychen and Selway, 2013).

11.2.1 Certified Reference Material

SGS uses proprietary reference material for the internal monitoring of quality control to service the overall quality control of the project. The reference material used for the two projects (RECON and DETAIL) included AMIS0169 (both projects), MMISRM16 (RECON) and MMISRM18 (DETAIL). It is not clear if AMIS0169 was produced for SGS by African Mineral Standards (AMIS) of South Africa as the product code does not appear in the AMIS product list.

As the recommended values for analysis of the reference material are not generally known, it can only be reported that the concentrations returned for all elements were within two standard deviations of the average of the reported analyses, giving confidence for the accuracy and precision of the analyses.

11.2.2 Replicate Samples

Replicate analyses of prepared material were performed by SGS on a routine basis for internal QA/QC purposes. These analyses were carried out at a rate of 7.8% for the RECON survey submissions and 17.1% for the DETAIL survey samples.

Replicate analyses were observed to have a good correlation with their corresponding original analysis.

11.2.3 Duplicate Samples

A total of nine (9) samples were collected as field duplicates during the DETAIL survey and were included with the samples in the normal sample stream sent to the lab for analysis.

Duplicate analyses exhibited very poor correlation; however, the absolute range of values returned were generally small and did not reach an order of magnitude in difference. This latter fact provides confidence that the spatial distribution of analyses is not likely to be influenced by analytical biases.

11.2.4 Replicate Samples – Referee Analyses

Since the MMI method is proprietary to SGS, it is not possible to forward any material to a referee lab for comparative analyses.

11.2.5 Blank Material

Blank aliquots run by the laboratory were noted to report negligible concentrations for each element examined.

12.0 DATA VERIFICATION

12.1 Internal-External Data Verification

The Authors have reviewed historical and current data and information regarding historical and current exploration work on the Property, and as provided by the Issuer Copper Lake Resources. The Authors have no reason to doubt the adequacy of historical sample preparation, security and analytical procedures, and have a high level of confidence in the historical information and data and its use for the purposes of the Report.

The Principal Author has independently reviewed the status of the mining claims held by the Issuer through the Government of Ontario’s Mining Lands Administration System (“MLAS”), an online portal which hosts information regarding mining claims in the Province.

12.2 Verification Performed by the QPs

Mr. John Siriunas (M.A.Sc., P.Eng.), Co-Author of the Report, visited the Property on 11 August 2023, accompanied by Carey Lance. Prior to the site visit, the Co-Author spent time reviewing data and information from work completed on the Property to date.

The site visit was made to observe the general Property conditions and access, and to verify the locations of some of the historical drill hole collars.

Principal Author Dr. Jobin-Bevans and Co-Author Simon Mortimer, have reviewed the historical data and information provided by Copper Lake and held in archive by Caracle Creek as a result of its previous work completed for past operators and Copper Lake (previously White Tiger).

12.3 Assay Certificate Review

Co-Author John Siriunas completed a review of original assay certificates against the drill core assay data in the database used for the calculation of the current Mineral Resource Estimate. Specifically, analytical results compiled in the working database for the Property (908 entries) were compared to those results reported in the Certificates of Analysis (CoA) provided by the respective analytical laboratory.

Approximately 5.5% (one sample randomly selected per CoA but biased toward higher tenor values) of the samples were compared and no discrepancies were noted. It is the Authors’ opinion that the procedures, policies and protocols for drilling verification are sufficient and appropriate and that the core sampling, core handling and core assaying methods used in the collection of data and information from historical and current drilling program are consistent with good exploration and operational practices such that the data and information is reliable for the purpose of mineral resource estimation and the purpose of the Report.

12.4 Comments on Data Verification

It is the Authors’ opinion that the procedures, policies and protocols for drilling verification are sufficient and appropriate and that the core sampling, core handling and core assaying methods used in the collection of data and information from historical and current drilling program are consistent with good exploration and operational practices such that the data and information is reliable for the purpose of mineral resource estimation and the purpose of the Report.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The Principal Author is not aware of any metallurgical processing or metallurgical testing that has been conducted on material from the Norton Lake Ni-Cu-Co-Pd-Pt Deposit or on any other material from the Property.

14.0 MINERAL RESOURCE ESTIMATES

14.1 Introduction

Copper Lake Resources engaged Caracle Creek Chile SpA, along with its strategic partner Atticus Geoscience, to prepare a mineral resource estimate for the Norton Lake Deposit (the "MRE" or "Mineral Resource Estimate"). The effective date of the MRE is 12 August 2023.

The MRE was prepared under the direction of Simon Mortimer (Co-Author and QP) with assistance from Luis Huapaya (geologist). Mr. Mortimer developed the geological interpretation, the construction of the lithology model, and the mineralized domain models. Mr. Huapaya completed work on the statistics, geo-statistics, and grade interpolation.

The MRE contained in this Report was completed in accordance with NI 43-101 and following the CIM Definition Standards for Mineral Resources & Mineral Reserves (CIM, 2014) and CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (CIM, 2019).

14.2 Resource Database

The information used for the MRE is derived from the historical drilling campaigns of Wasabi Resources Ltd. (1981), East West Resource Corporation (2002 and 2003), and Cascadia International Resources Inc. (2004 and 2005), and from Copper Lake's (White Tiger Mining) 2009 drilling campaign.

14.2.1 Surface Control

The topographic surface used in the development and constraining of the geological models was created from interpolating between drill hole collar location points, as these locations were known to be accurately measured. Specifically, the topographic surface was wireframed with 15 m mesh using an isotropic radial basis function interpolant and adding in the collar locations as control points.

14.2.2 Drilling Database

A total of 60 diamond drill holes were used in the calculation of the MRE. Wasabi Resources Ltd. (1981) completed 18 diamond drill holes within the resource boundary, drilling a total of 2,409.32 m and taking 250 samples. East West Resource Corporation (2002 and 2003) completed 18 diamond drill holes within the resource boundary, drilling a total of 1,657.71 m and taking 355 samples. Cascadia International Resources Inc. (2004 and 2005) completed 20 diamond drill holes within the resource boundary, drilling a total of 5,275.65 m and taking 323 samples. White Tiger Mining (2009), now Copper Lake, completed 4 diamond drill holes within the resource boundary, drilling a total of 1,444.75 m and collecting 42 samples.

All drilling and sampling data has been verified, validated and imported into a SQL Server cloud-based data management system, including data and meta-data on the collar, survey, the lithology, density and assay samples. Information from all the drill holes in the resource area were used in the in the geological modelling and resource calculation, a total of 970 samples, with analyses of nickel, cobalt, copper, palladium and platinum being modelled. The drilling database also contains 172 historical density measurements collected by Cascadia.

14.2.3 Collar Location and Down-hole Deviation

The method utilised by Wasabi Resources Ltd. is unknown but does not present any spatial location errors or observation issues. The East West drill collar locations were positioning the first using a standard GPS and then later with a Differential Positioning System. The Cascadia holes were also positioned using a GPS and a Differential Positioning System. The 2009 White Tiger drill hole collar locations were surveyed using a standard GPS system.

The down-hole deviation of the Wasabi Resources Ltd. drill holes were measured using ADT (Acid Dip Test). The down-hole deviation on the East West holes were surveyed using both ADT and DHEM (3-D Borehole Pulse EM), taking measurements at the start and end of each hole. The Cascadia drill holes were done using ADT and DHEM. The exact method used by White Tiger for their 2009 drilling campaign is unknown, but measurements were taken every 10 m down-hole.

14.2.4 Assay Sample Summary

The sample interval lengths are based on geological contacts and vary between 13 cm and 2.6 metres. Over 49% of the samples have a length of 1 m and have been taken across mineralized material. Those with a shorter sample length were taken across visual limits of mineralization noted through a change in lithology. In total, 970 samples were taken from 799.17 m of variably mineralized drill core. Figure 14-1 details the number of sample interval lengths that were taken over the drilling campaigns. Samples were only taken within lithologies favoured for containing sulphide mineralization.

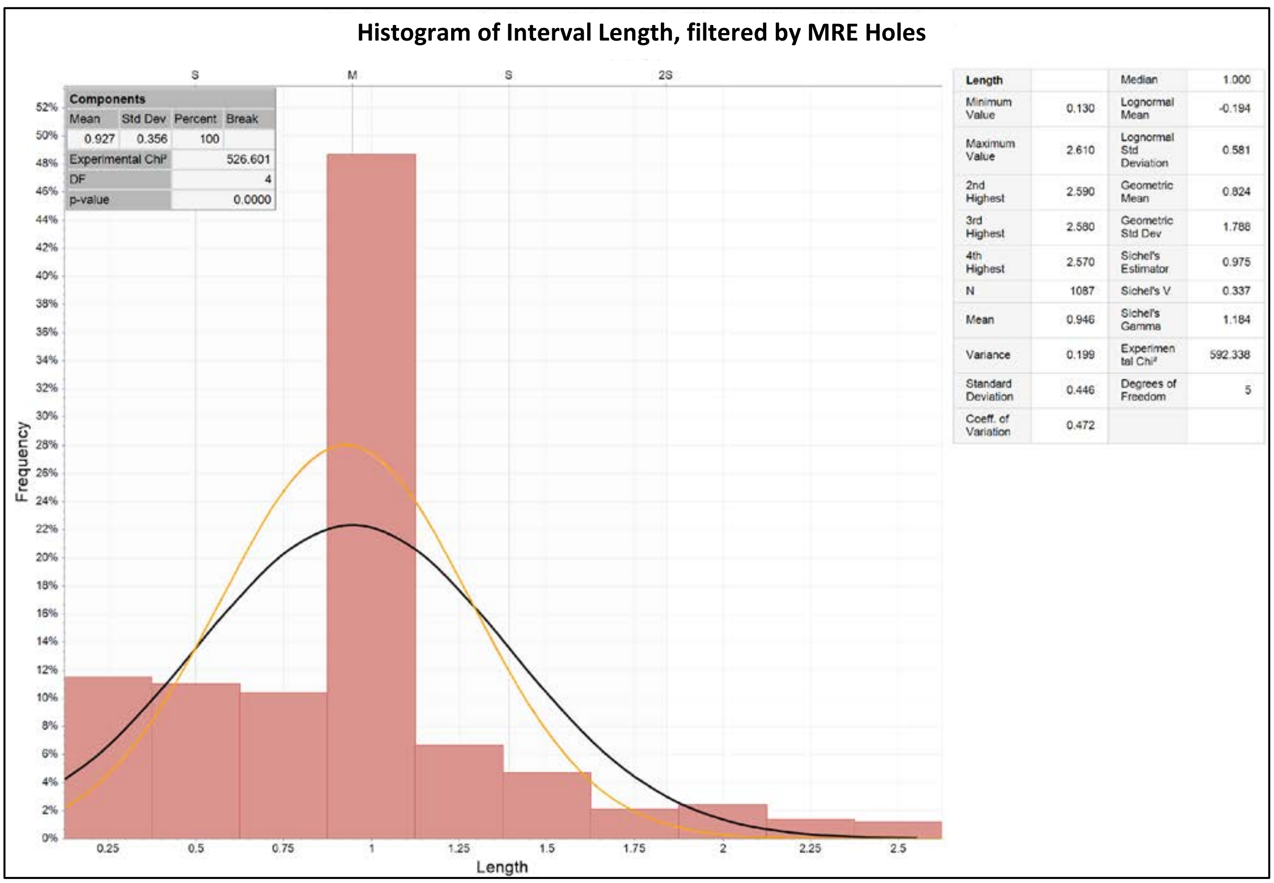


Figure 14-1. Summary of the sample interval lengths for the drill holes used in the MRE.

14.3 Estimation Methodology

The estimation of the mineral resource is broken down into the following stages:

- Validation of the information utilized in the resource and database compilation.
- Interpretation and 3D modeling of the lithology, structure, mineralization, and grade.
- Development of the estimation domains.
- Compositing of grade within the domains.
- Exploratory data analysis.
- Block model definition.
- Interpolation of grade within the defined domains.
- Review and model the variability in the rock density.
- Evaluation of confidence in the estimation.
- Model validation.
- Definition of reasonable economic extraction.

Validation of the data and database compilation was completed using Geobank™ data management software. The interpretation and 3D geological modeling was completed using Leapfrog Geo™ software, statistical studies were performed using Micromine™ tools, the block model, subsequent estimation and validation was carried out using the Micromine™ 2020 software, and the work done to address reasonable economic extraction used the tools within Datamine's NPV Scheduler™.

14.4 Geological Interpretation and Modelling

Geological modelling was completed using Leapfrog Geo™ software, building integrated models for lithology, structure, sulphide mineralization and a sub-model that defined a high-grade massive sulphide mineralized zone (Figure 14-2). All models were built following event modelling methodology, constructing each surface and subsequent solid in sequence with respect to the genesis and evolution of the mineral deposit. No alteration data was collected in the field; hence no alteration model was completed.

Interpretation of the geology utilized information from the assay and lithology data tables from the various historical drilling campaign.

14.4.1 Lithology Model

Drill core logging defined a mafic to ultramafic sill that intruded along a contact within a felsic to mafic volcanic rock package. The sill was modelled as a single intrusive unit and then subdivided into mafic and ultramafic sections. The majority of the nickel sulphide mineralization occurs within ultramafic portion of the sill with a lesser amount found along a shear zone within the mafic part of the intrusion (Figure 14-2).

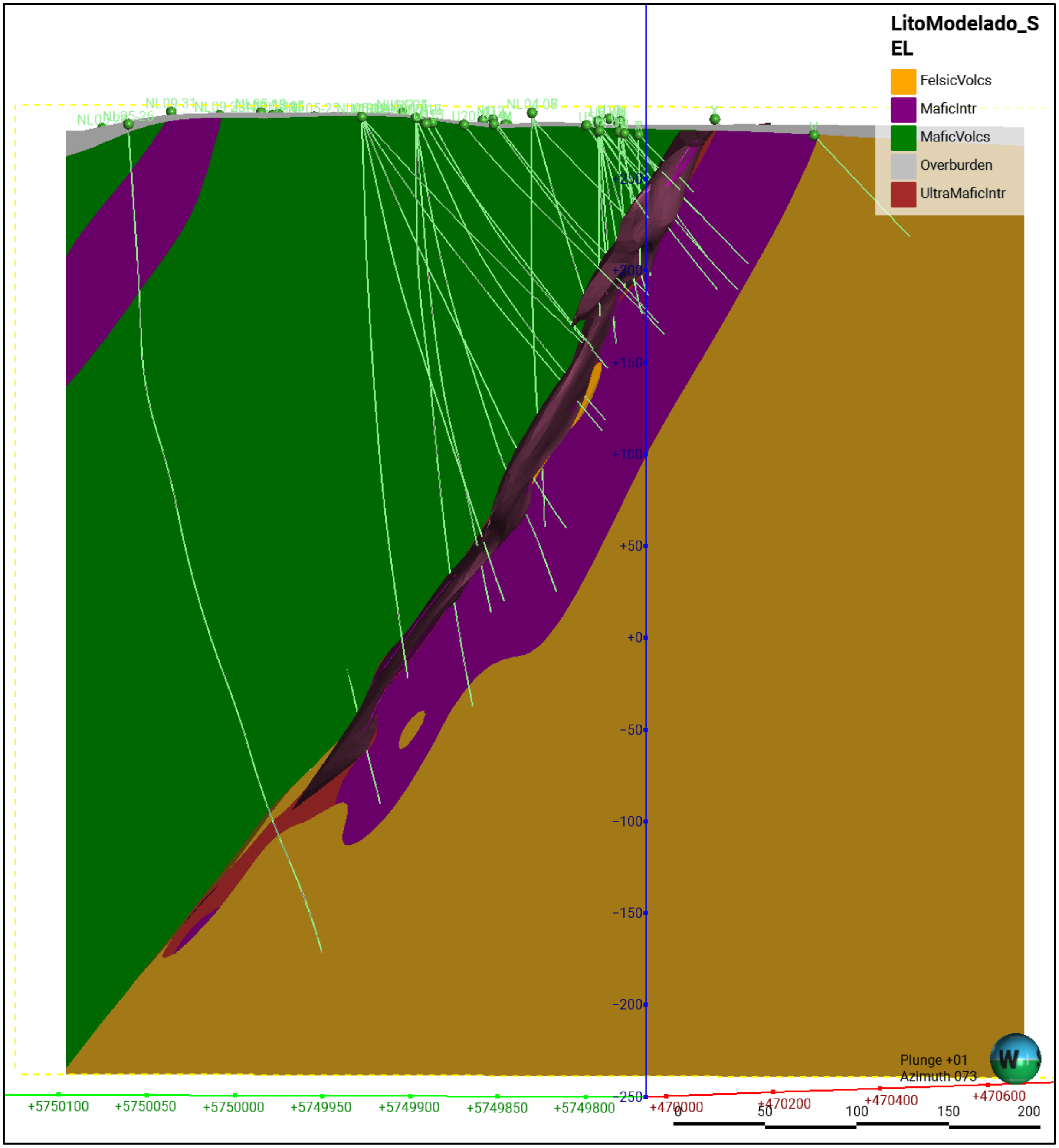


Figure 14-2. Cross-section looking towards the east-northeast showing the mineralization as a 3D solid within the ultramafic section of the ultramafic-mafic intrusion along the contact in the volcanic rock package.

14.4.2 Structural Model

An analysis of the distribution of nickel against lithology showed that the higher nickel grades occurred within brecciated material, with lower grades occurring with a shear zone adjacent to the breccia (Figure 14-3). As part of the investigation in the definition of potential estimation domains, information was picked out of geological logs to define the three structural zones: breccia, shear, and foliation.

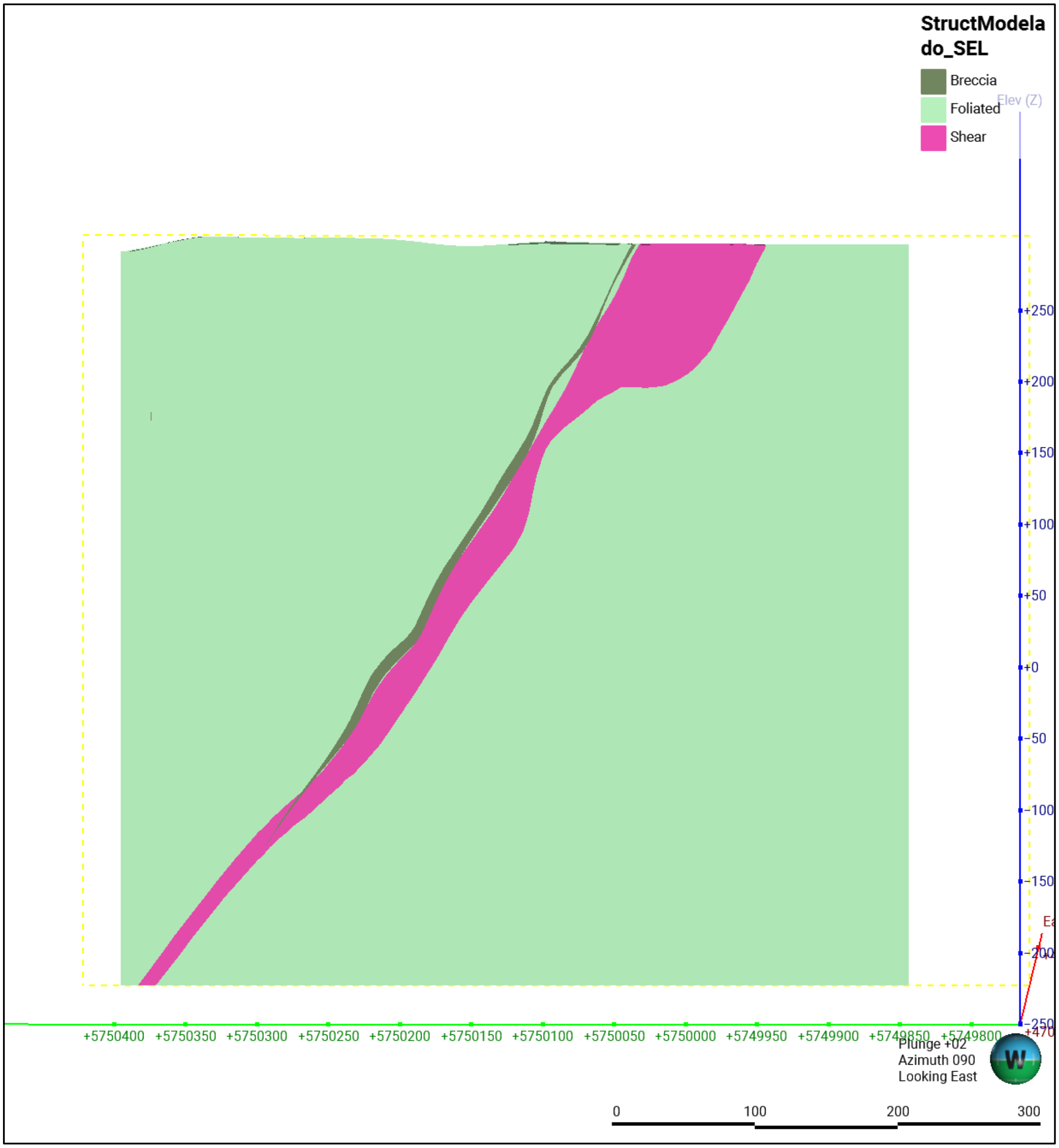


Figure 14-3. Cross-section view of the Norton Lake Deposit structural model looking towards the east, showing sheared, foliated, and brecciated material.

14.4.3 Mineralization Model

A mineralized envelope was created using a nickel equivalent ("NiEq") threshold of 0.3% NiEq (Figure 14-4). The NiEq was calculated from the assay data table using the following formula:

*NiEq = [Ni_Best_PCT] + [Cu_Best_PCT]*0.36 + [Co_Corr_PPM]*1.44/10000 + [Pd_Corr_PPM]*0.19*

This grade shell is considered to be the outer limit of known mineralization.

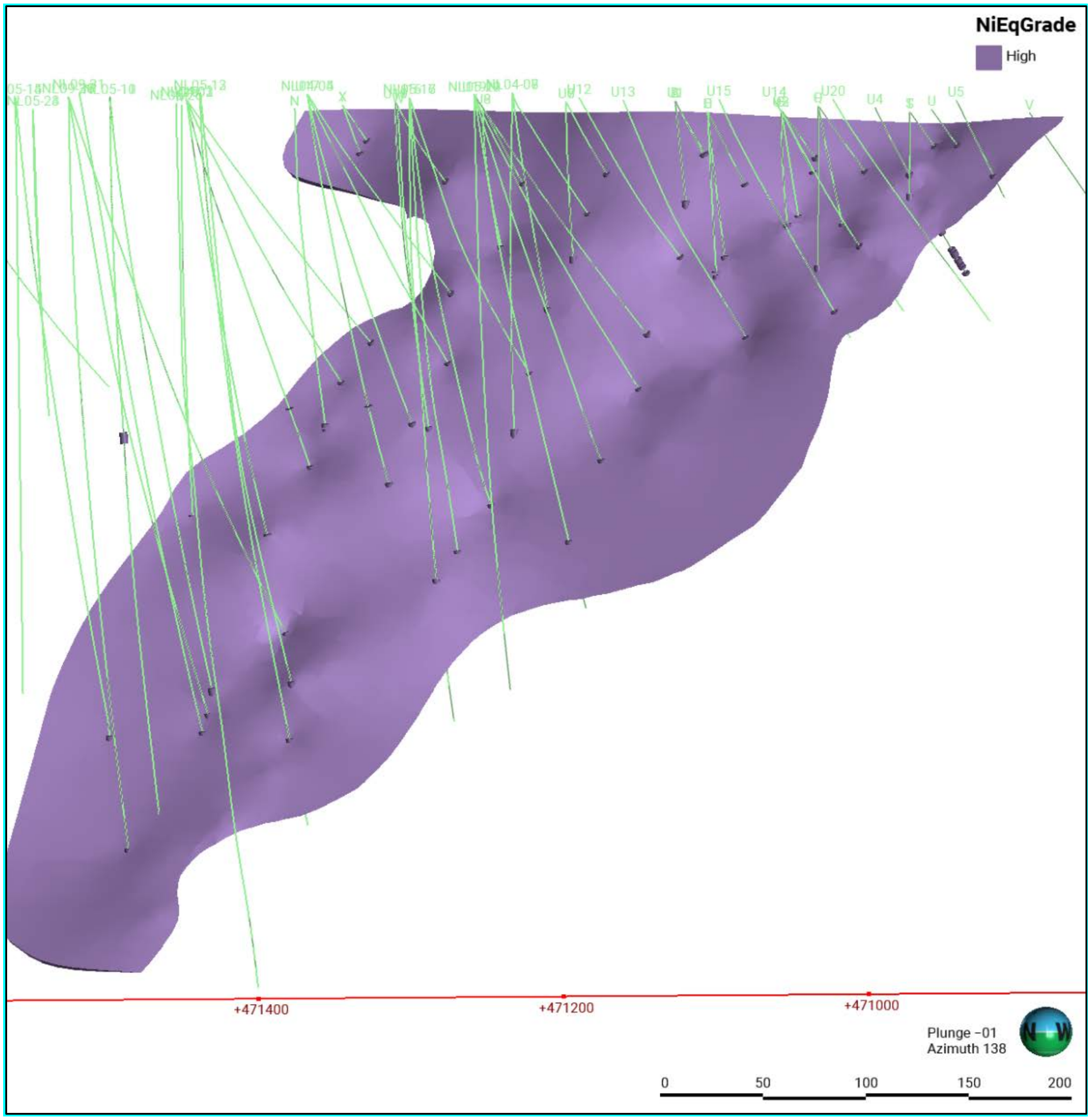


Figure 14-4. Isometric view of the high-grade nickel domain in the Norton Lake Deposit model looking towards the southeast.

14.5 Data Analysis and Estimation Domains

14.5.1 Exploratory Data Analysis (EDA)

The grade statistics were reviewed continually during the geological modelling process with a view to understanding of how the mineralization has been distributed during the genesis of the Deposit. It was found that the lower grade material lies within the sheared zone and the higher grade material within the breccia, but only in the ultramafic. A review of the nickel assay datapoints that fall within the high-grade domain showed two populations, split at a threshold of 1.08% Ni (Figure 14-5). A review of the geologic logs gave the indication that the highest-grade population was due to the presence of massive sulphide, however sulphide mineralization was not logged consistently throughout the historical drilling campaigns to confirm this.

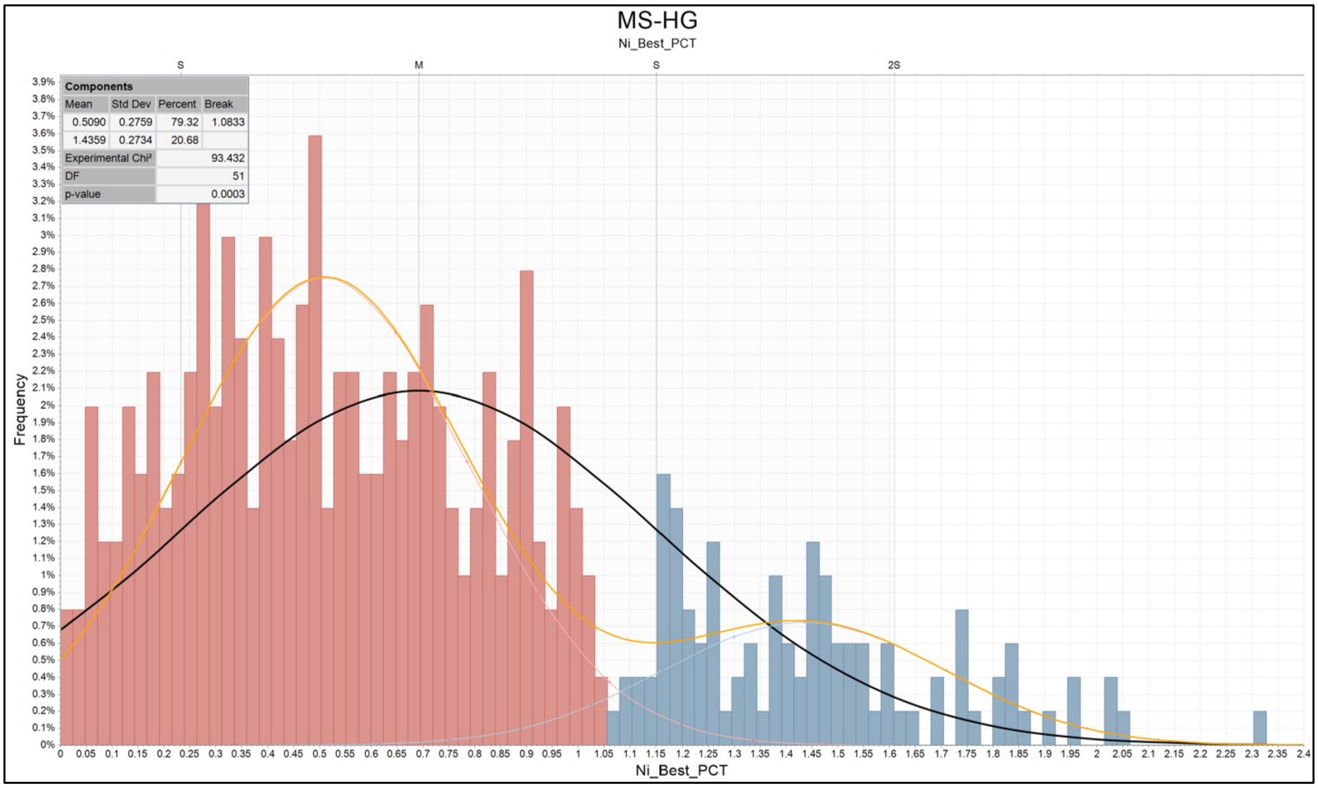


Figure 14-5. Histogram showing the distribution of nickel within the high-grade nickel domain.

An analysis of the statistics of the nickel assay data points that fall within the high-grade and low-grade nickel domain solids, plus the addition massive sulphide domains are detailed in Table 14-1, 14-2, 14-3, and 14-4.

Table 14-1. Summary of basic statistics for assay all data points.

		Field Name	Minimum	Maximum	No of Points	Mean	Variance	Std Dev	Coeff. of Variation
All Data	**Assay**	Ni %	0.00	2.32	1024	0.42	0.20	0.45	1.08

Table 14-2. Summary of basic statistics of assay data points that fall within the high-grade nickel domain.

		Field Name	Minimum	Maximum	No of Points	Mean	Variance	Std Dev	Coeff. of Variation
High Grade Ni	**Assay**	Ni %	0.01	1.73	411	0.53	0.09	0.30	0.57

Table 14-3. Summary of the basic statistics of the assay data points that fall within the massive sulphide nickel domain.

		Field Name	Minimum	Maximum	No of Points	Mean	Variance	Std Dev	Coeff. of Variation
Massive Sulfur	**Assay**	Ni %	0.88	2.32	91	1.44	0.08	0.28	0.19

Table 14-4. Summary of the basic statistics of the assay data points that fall within the low-grade nickel domain.

		Field Name	Minimum	Maximum	No of Points	Mean	Variance	Std Dev	Coeff. of Variation
Low Grade Ni	**Assay**	Ni %	0.00	1.59	505	0.15	0.05	0.22	1.45

Nickel is the principal economic element and defines the mineralized domains, with the copper, cobalt, palladium, and platinum considered as by-products. A visual review of the different economic elements within the nickel domains indicate that the mineralization exists throughout, and that there is no evidence for separation or segregation of the different metals into significant zones.

A statistical analysis of the correlation between the economic elements is provide in Table 14-5; a correlation of between 0.1 to 0.3 is extremely low, 0.3 to 0.4 is low, 0.4 to 0.5 is moderate, 0.5 to 0.7 is moderately high, 0.7 to 0.8 is high, and 0.8 to 1.0 is extremely high. This correlation matrix shows an extremely high correlation between nickel and cobalt, and a moderately high correlation between palladium and nickel-cobalt, and a moderate correlation between copper and nickel-cobalt but with a low correlation between platinum and nickel-copper-palladium.

Table 14-5. Correlation matrix for the economic elements within the mineralized domain.

Correlation Matrix	Ni %	Co ppm	Cu %	Pd ppm	Pt ppm
Ni %	1.0				
Co ppm	0.9	1.0			
Cu %	0.38	0.45	1.0		
Pd ppm	0.61	0.69	0.27	1.0	
Pt ppm	0.27	0.26	0.19	0.2	1.0

The correlation matrix (Table 14-5) indicates that the copper and cobalt can be adequately estimated alongside the nickel utilising the same estimation parameters and within the same estimation domain. The platinum and palladium can still be estimated within the nickel mineralization domains, but they may require different parameters.

14.5.2 Estimation Domain Model

The Estimation Domain Model ("EDM") was constructed by intersecting the structural model, the lithology model and the mineralization model, and reviewing the distribution of grade throughout. The model defines three estimation domain solids: a low-grade domain which is the material within the 0.3% NiEq grade shell and the sheared zone; a high-grade domain which is the material inside the 0.3% NiEq grade shell and the breccia solid, and third domain considered to be two massive sulphide lenses defined using a nickel grade threshold of 1.08% Ni as a proxy to massive sulphide mineralization.

The EDM was cross-checked against the lithology model as all the high-grade nickel material occurs within the ultramafic lithology and the mafic lithology contains only low-grade nickel material.

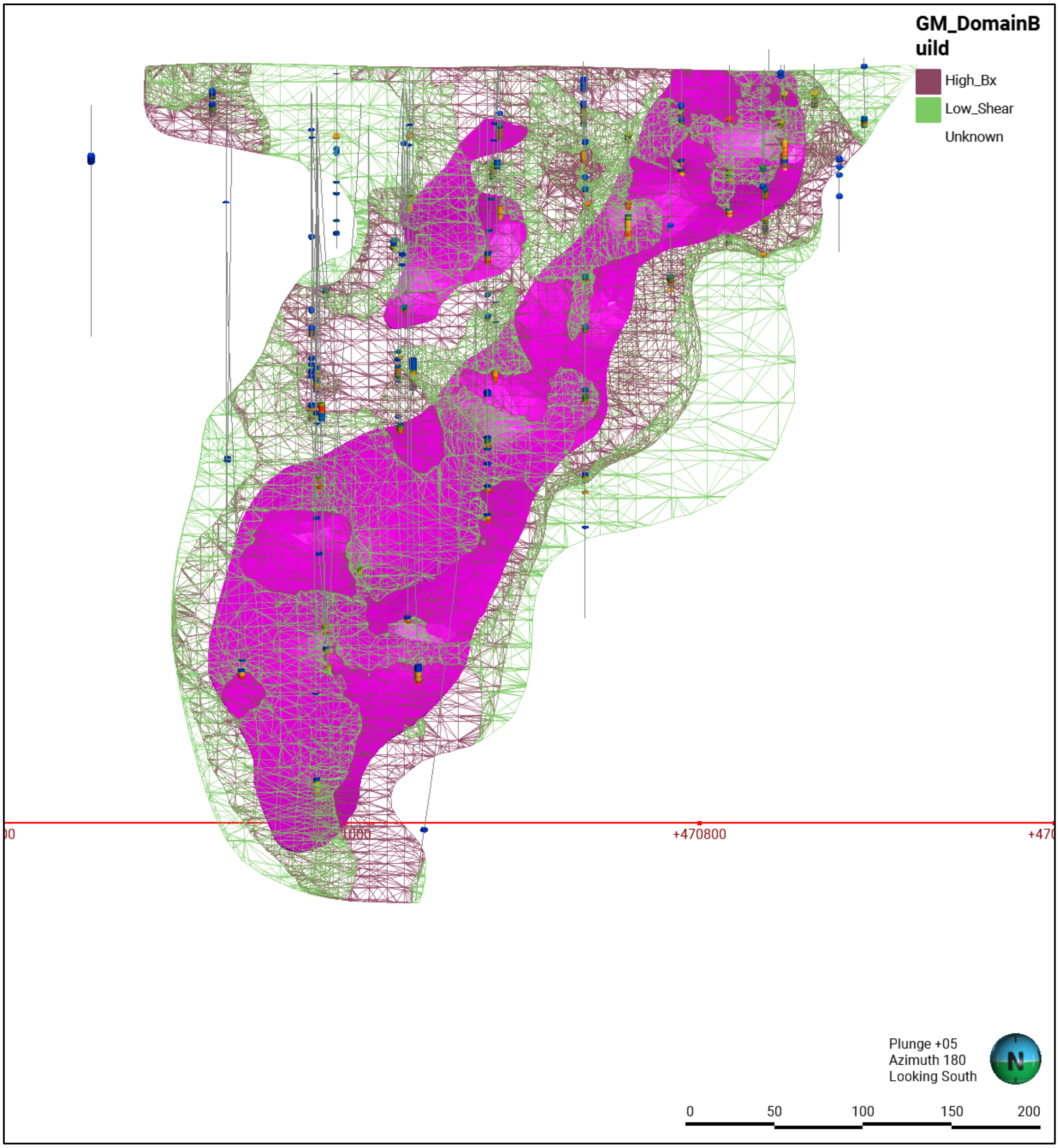


Figure 14-6. A 3D isometric view of the estimation domains looking towards the south, the green wireframe is the low-grade nickel domain, the dark red wireframe is the high-grade nickel domain, and the magenta solid is the massive sulphide domain.

14.5.3 Contact Analysis, Compositing and Capping

The domain boundaries utilise a combination of wireframes from the lithology model, the structural model and a grade threshold that proxies the massive sulphide mineralization.

An analysis of the contact between the massive sulphide domain and the high-grade domain can be seen in Figure 14-7, an analysis of the contact between the low-grade domain and high-grade domain can be seen in Figure 14-8, and an analysis of the contact between the low-grade domain and out of the domain can be seen in Figure 14-9. Reviewing the data either side of the domain boundary in 5 m increments, it shows that there is an abrupt change in nickel grade between the massive sulphide and the high-grade domain, while the contact between the low-grade domain and high-grade domain is less pronounced.

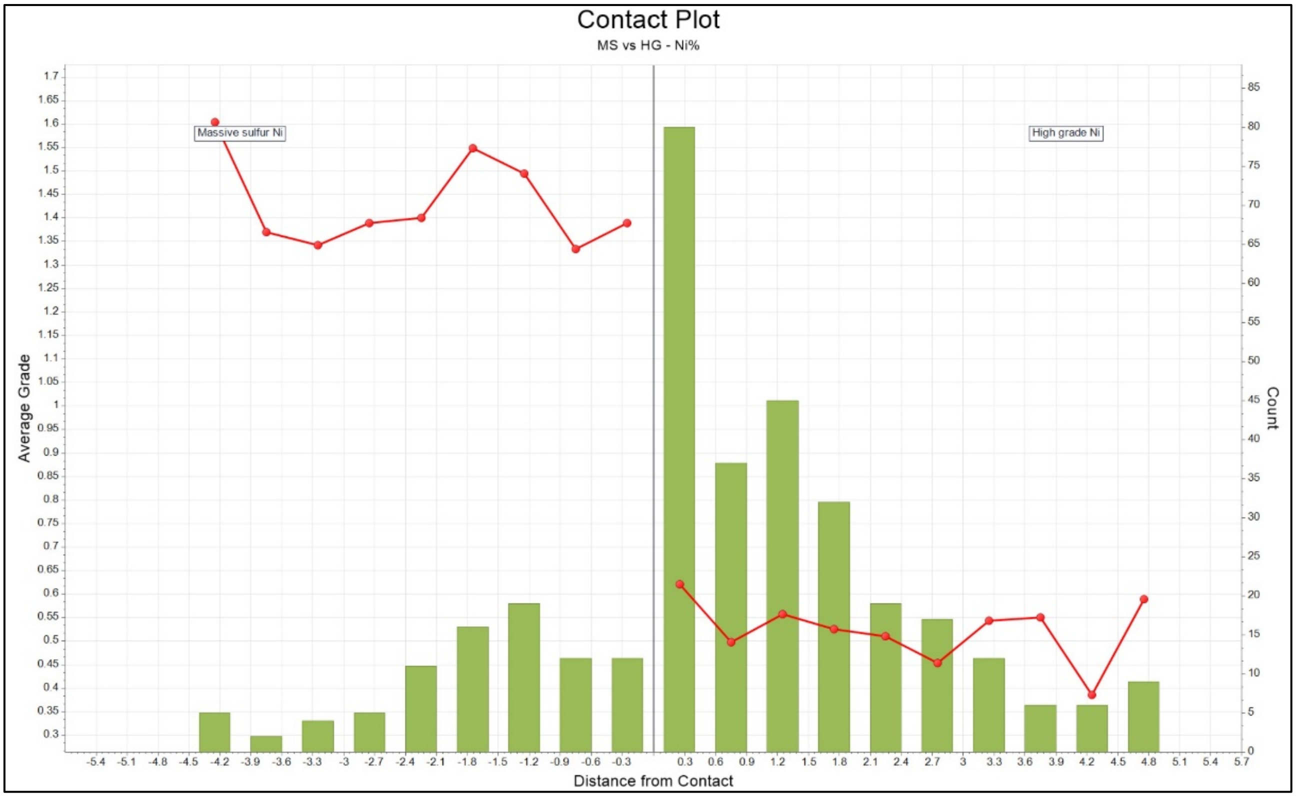


Figure 14-7. Contact analysis plot showing the variation in grade between the massive sulphide nickel domain and the high-grade nickel domain.

The domain boundary between the low-grade domain and the un-mineralized ultramafic host rock can be seen in Figure 14-9 and shows a hard contact boundary albeit less defined than the high-grade, low-grade nickel contact. The contact analyses confirms that the estimation should be carried individually for each domain.

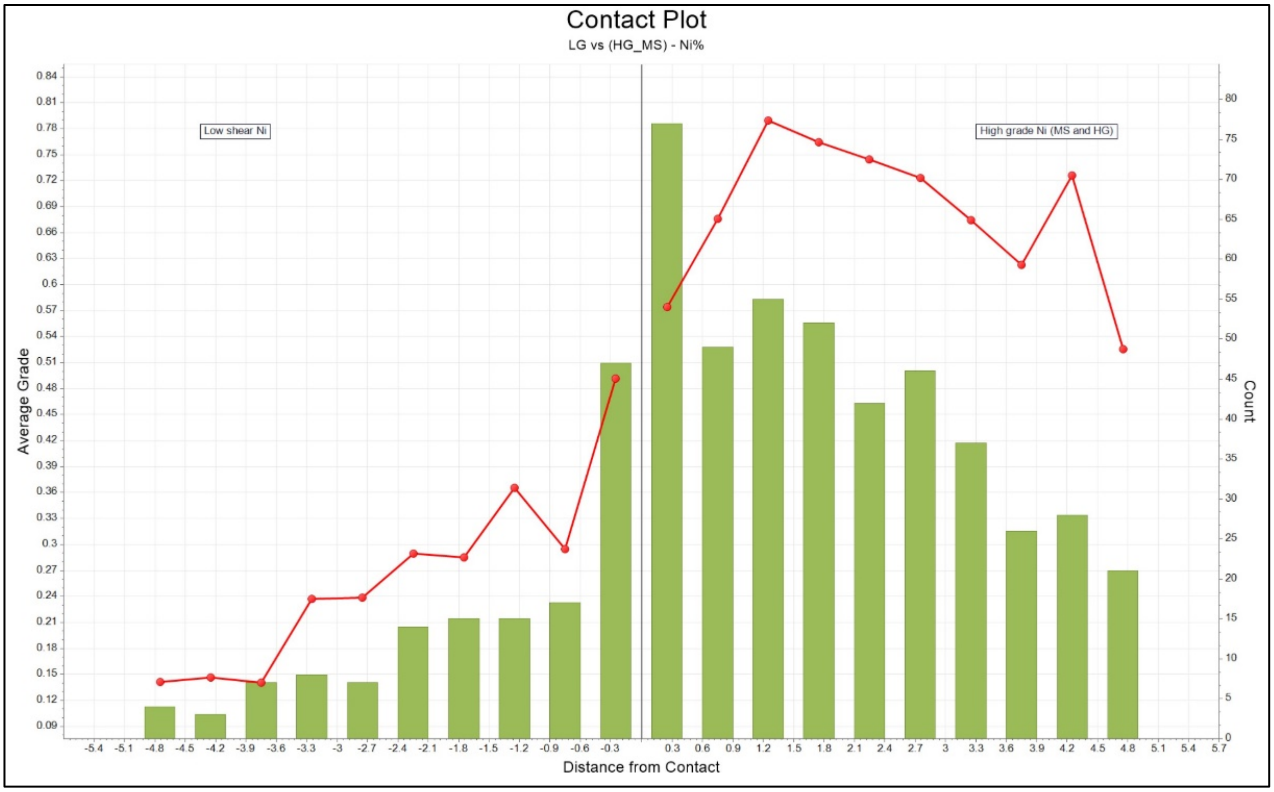


Figure 14-8. Contact analysis plot showing the variation in grade between the low-grade nickel domain and the high-grade nickel domain.

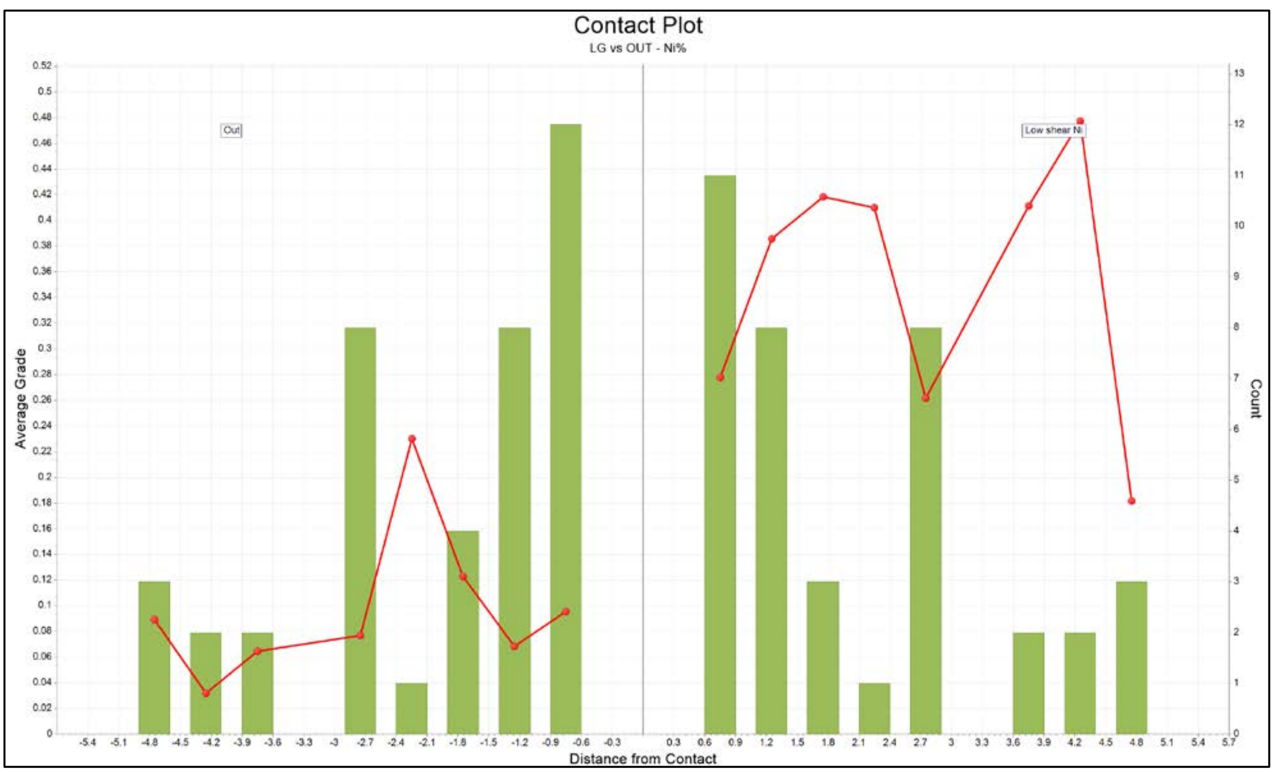


Figure 14-9. Contact analysis plot showing the variation in grade between the low-grade nickel domain and the un-mineralized ultramafic host rock.

The predominant sample length taken within this drilling campaign is 1 m and the scale of the deposit is such that the majority of the modelled resource should be extracted via underground mining methods; therefore, the input drill data has been composited within the estimation domains using a composite length of 1 metre.

The exploratory data analysis revealed that a few extreme outliers are present across all the estimated elements in the mineralized domain and that the creation of the high-grade domain was sufficient to improve the estimation with respect to overestimating the higher values.

14.6 Specific Gravity

A total of 172 density measurements were analysed by Cascadia (Figure 14-10). These density measurements were collected on core from 13 drill holes completed in 2004 and 2005 with approximately 70% (121 density measurements) of those being taken from the mineralized drill core and sent to ALS Laboratory and analysed by Specific Gravity on Solid Objects (OA-GRA08).

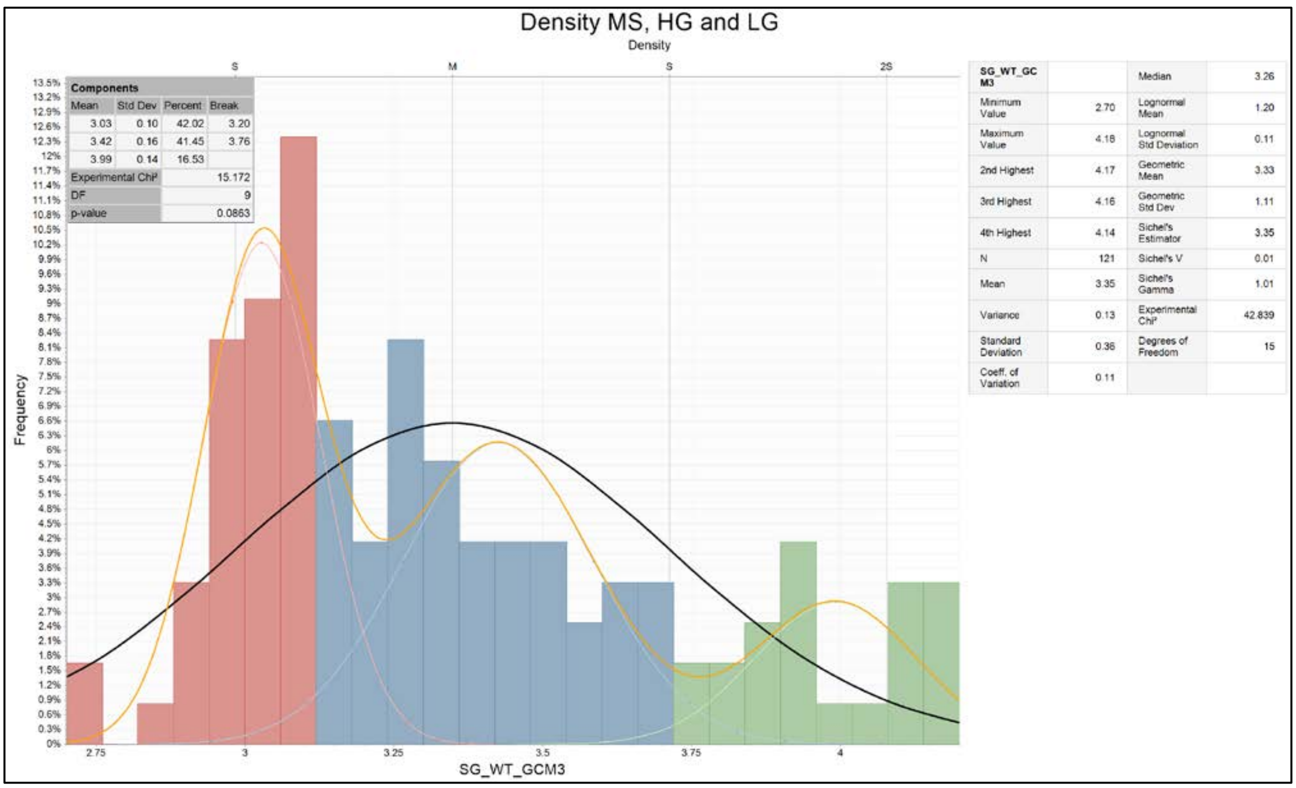


Figure 14-10. Histogram of the density data within the mineralized high- and low-grade nickel domains

The density has been estimated within the mineralized domain using inverse distance weighting and outside of the domain a standard value has been assigned to each lithology type. Table 14-6 shows the values assigned to each rock type. As the density measurements have only been taken in one region of the mineralized domain it is recommended that more density measurements be taken across the mineralized zone to be able to better model the variability and the association with sulphide mineralization, in particular, within the high-grade nickel domain.

Table 14-6. Specific gravity (SG) as assigned to each of the rock types and the mineralized domain.

Rock Type	Value	Method	Source
Mafic Volcanics	2.89	Assigned	
Seds	2.75	Assigned	
Mineralised Domain	-	IDW estimation	Drill data
UltraMaficIntr	2.90	Assigned	
MaficIntr	2.88	Assigned	
FelsicVolcs	2.74	Assigned	
ApliteDykes	2.97	Assigned	
MaficDykes	2.97	Assigned	

14.7 Block Modelling

To attain a model most representative of the geology and then to apply economic factors to the model, a block model was created; being a sub-blocked model optimized for the geometry of the domains and considering the size of the deposit and extraction of material in pit and underground.

The block model was built in Micromine software, the dimensions of the parent block model are 4 m x 4 m x 4 m with a sub-blocking ratio of 4, 4 and 4, respectively, generating minimum sub- blocks dimensions of 1 m x 1 m x 1 metre. The block model has been oriented to align with the geological strike of the deposit and is restricted to mineralized domains. Details of the block model definitions are provided in Table 14-7.

Table 14-7. Parameters of the definition of the block models.

	Block Model - Azimuth (Z) = 75°			
	Origin Min Centre	**Block Size**	**Factor Sub-Block**	**Min Block Size**
X Coordinate	470665	4m	4	1m
Y Coordinate	5749859	4m	4	1m
Z Coordinate	-190	4m	4	1m

14.8 Variography

Geological modelling produced very robust estimation domains which were confirmed with the exploratory data analysis. The definition of the axes for the variogram models was given by the orientations of the mineralization trend as depicted in the geological modelling. All variograms were modelled following these principal orientations, defining the ranges in the major, semi-major and minor axes, however, as the definition of multiple domains meant that there were a limited number of data points within each domain the variogram analysis did not produce good variogram models. The ellipsoid ranges were then defined in each of the axes from a combination ore body geometry, distance between data point and correlogram analysis (Table 14-8).

Table 14-8. showing the ranges and directions of the sample search ellipsoids.

search ellipsoid according to geometry of the deposit						
	Axis					
	1	**2**	**3**	**Strike**	**Plunge**	**Dip**
Search Ellipsoid	50	4	90	129.002	-28.369	-43.713

14.9 Estimation Strategy

14.9.1 Estimation Methodology

The estimation of all the economic elements, nickel, copper, cobalt, platinum, and palladium were carried out using Inverse Distance Weighting (IDW), with the estimation being completed over four passes. The first estimation was set at 70% of the search ellipse ranges, the second set at 100%, the third at 300%, and the fourth an extensive distance to estimate all the remaining blocks. This sequence enabled the estimation of all the blocks with the estimation domains and assisted in the definition of the resource categories. Most of the blocks within each domain were estimated within the first two passes, the third pass was used to estimate blocks along the peripheries, and then the fourth pass was to estimate the blocks within the domains that were furthest from the drill data in a region with little data confirming the geological scenario.

14.9.2 Estimation Parameters

The search ellipsoids and estimation parameters are summarized in Table 14-9.

Table 14-9. Inverse Distance Weighting estimation parameters used in the estimation of Ni, Co, Cu, Pt and Pd.

Estimation Pass	Min # of Composites	Max # of Composites	Range			Estimation Technique
			Major	intermediate	Minor	
Pass1	2	80	63	35	3	IDW
Pass2	2	56	90	50	4	IDW
Pass3	2	32	270	150	12	IDW
Pass4	2	32	Estimate the entire BM			IDW

14.10 Block Model Validation

The block model estimation has been validated using the following techniques:

1) Visual inspection of the estimated block grades relative to the assay composites;
2) A comparison of the sample composite means against the estimated means from each of the block model domains; and,
3) A swath plot evaluation of the block model grade profiles in an east-west axis against a nearest neighbour estimation and the assay composites.

14.10.1 Visual Validation

Visual validation of the estimated blocks for nickel, copper, cobalt, all show a good correlation between the estimated values and the input composited assay data, respecting the domain boundaries and the geological trends seen within the model (Figure 14-11). A visual validation of the estimated block for platinum and palladium also shows a good correlation between the estimated values and the input composited assay data, however further away from the drill data the estimated values, exhibit a higher level of smoothing.

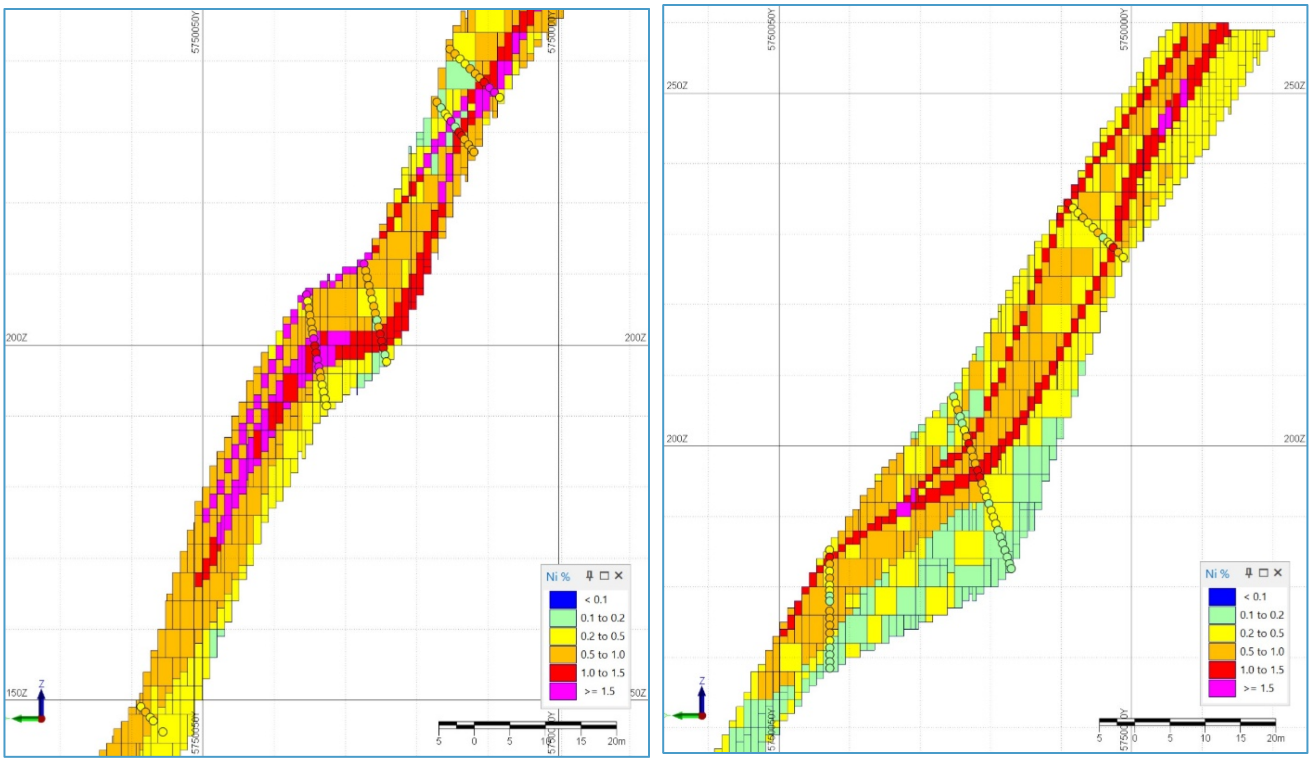


Figure 14-11. Cross-section visual validation of blocks against input composite, in the massive sulphide, high-grade and low-grade nickel domains.

14.10.2 Comparison of Means

A comparison of the means and basic statistics for the nickel input data against the estimated data and nearest neighbour estimation shows that there is no bias in the estimation and that the resultant values all fall within the predicted range (Table 14-10).

Table 14-10. Comparison of the statistics between the estimated results and input data.

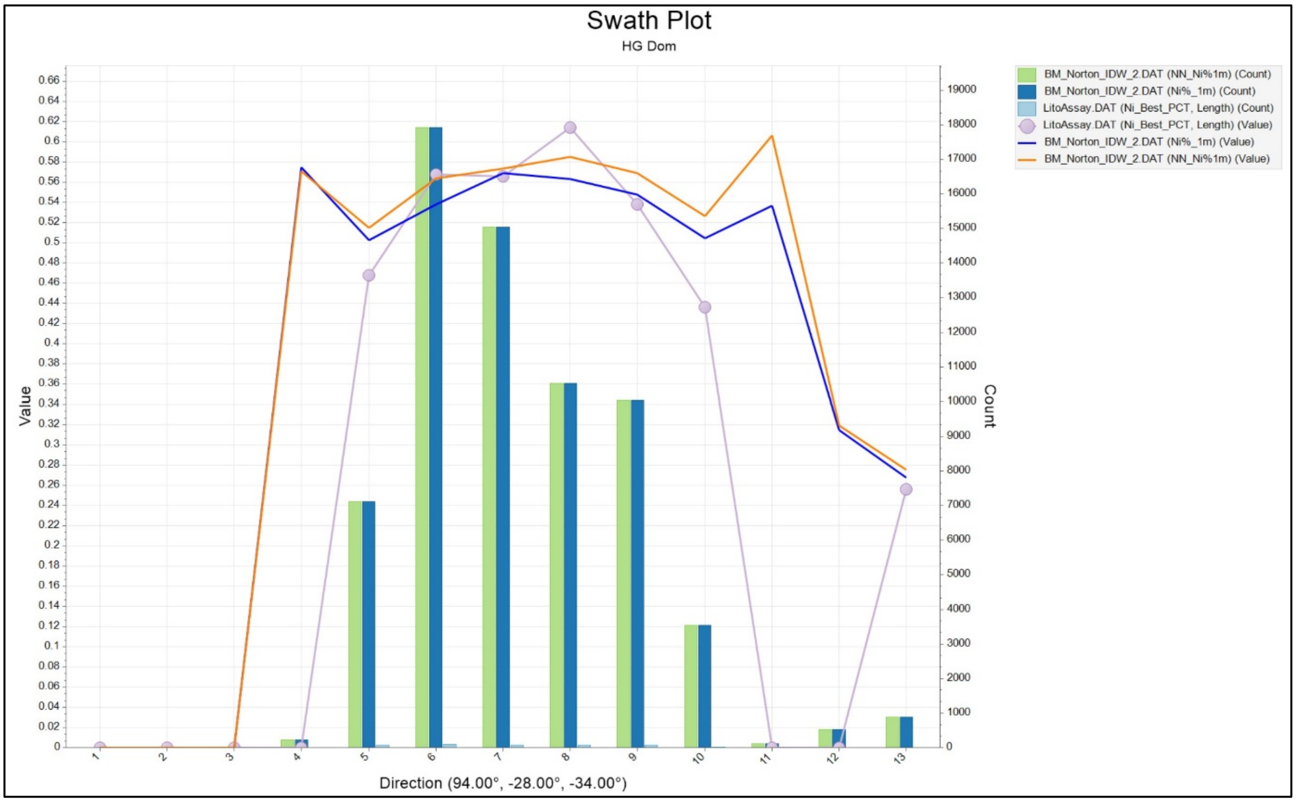
	Domains								
		Field Name	Minimum	Maximum	No of Points	Mean	Variance	Std Dev	Coeff. of Variation
Massive Sulfur	Assay	Ni %	0.88	2.32	91	1.44	0.08	0.28	0.19
	IDW	Ni %	0.96	2.30	23680	1.45	0.02	0.15	0.10
	NN	Ni %	0.95	2.32	23680	1.46	0.07	0.26	0.18
High Grade Ni	Assay	Ni %	0.01	1.73	411	0.53	0.09	0.30	0.57
	IDW	Ni %	0.01	1.47	65989	0.54	0.02	0.16	0.29
	NN	Ni %	0.01	1.70	65989	0.56	0.07	0.27	0.49
Low Grade Ni	Assay	Ni %	0.00	1.59	505	0.15	0.05	0.22	1.45
	IDW	Ni %	0.04	1.53	50197	0.31	0.03	0.18	0.56
	NN	Ni %	0.04	1.59	50197	0.33	0.07	0.26	0.81

14.10.3 Statistical Validation of IDW Estimation Compared to Nearest Neighbour

The block model was populated with a simple nearest neighbour (NN) estimation and a set of swath plots generated to show how the inverse distance weighting (IDW) estimation varies with respect to the NN and the input assay composite values.

The swath plots show graphically how the grade distribution varies along strike of the deposit, plotting the IDW estimated values against the NN estimated values, and the input assay composite values. In general, there is a good correlation between the drillhole assay data, the nearest neighbor model, and the estimated block grades in Ni.

Figures 14-12 and 14-13 show the swath plots for nickel in the high-grade nickel domain, reviewing the difference down dip and along strike, respectively. Both graphs demonstrate a good correlation between the OK and NN estimates, and a good representation of the input data, showing no bias and maintaining a local average.



Figures 14-12. Swath Plot Validations for the %Ni grade estimation within the high-grade nickel domain.

The swath plots for nickel in the low-grade nickel domain maintain a good correlation with the NN estimation across the entire deposit.

Overall, the validation results indicate that the IDW model for the estimation of nickel is a reasonable reflection of the input data.

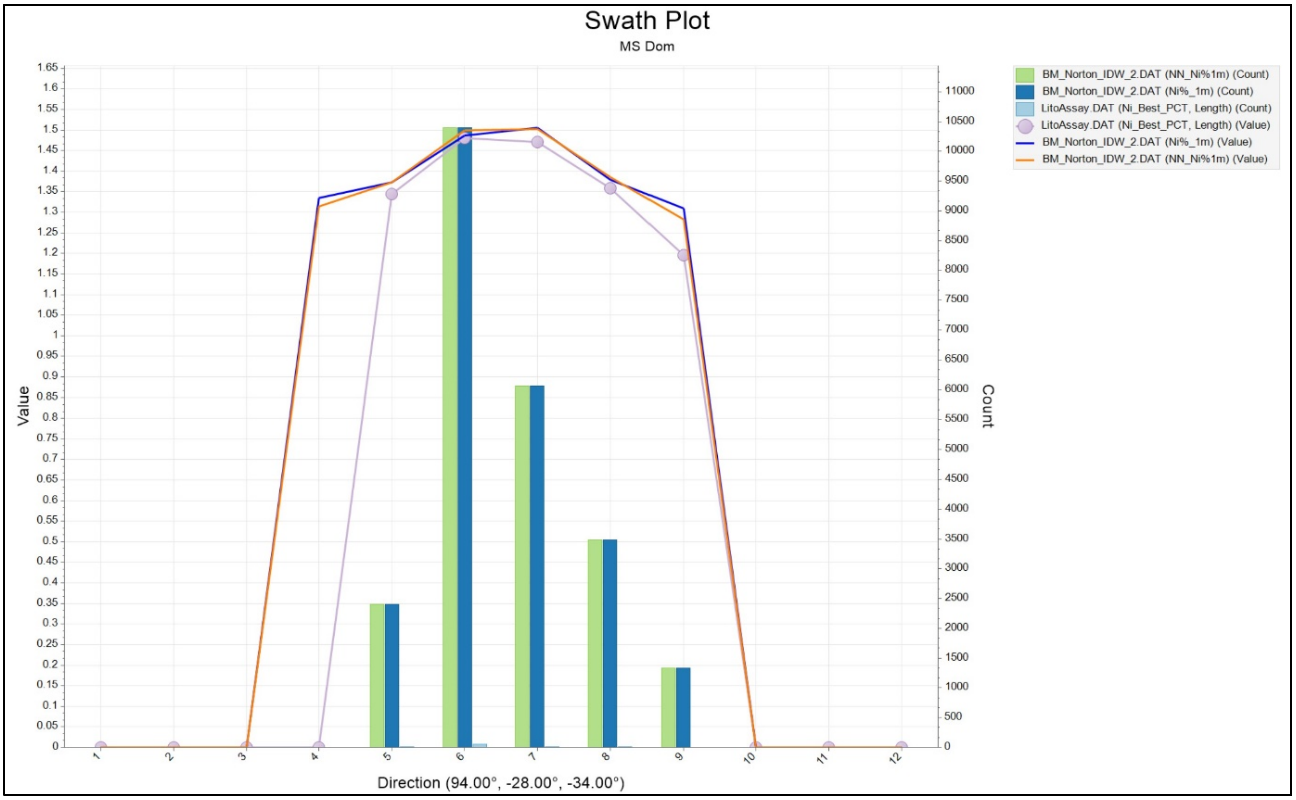


Figure 14-13. Swath Plot Validations for the %Ni grade estimation within the massive sulphide domain.

14.11 Mineral Resource Classification and Estimate

The mineral resources for the Project are classified in accordance with CIM Definition Standards (CIM, 2014) which provides standards for the classification of Mineral Resources and Mineral Reserves estimates and Best Practice Guidelines (CIM, 2019).

Classification of the mineral resources is based on the ranges observed in the variogram models and the number of drill hole composites that went into estimating the blocks. Table 14-11 shows the parameters used to define the different resource classifications. After the blocks were assigned their classification based on the parameters (Table 14-11), they were reviewed and the edges of the classification boundaries were smoothed to produce the final classification model.

Table 14-11. Resource classification parameters applied to the estimation.

	Distance			
	X (along structure)	Z (down dip)	Min N° Drillholes	Min N° Samples
Measured	15	15	3	3
Indicated	25	25	3	3
Inferred	50	50	2	3

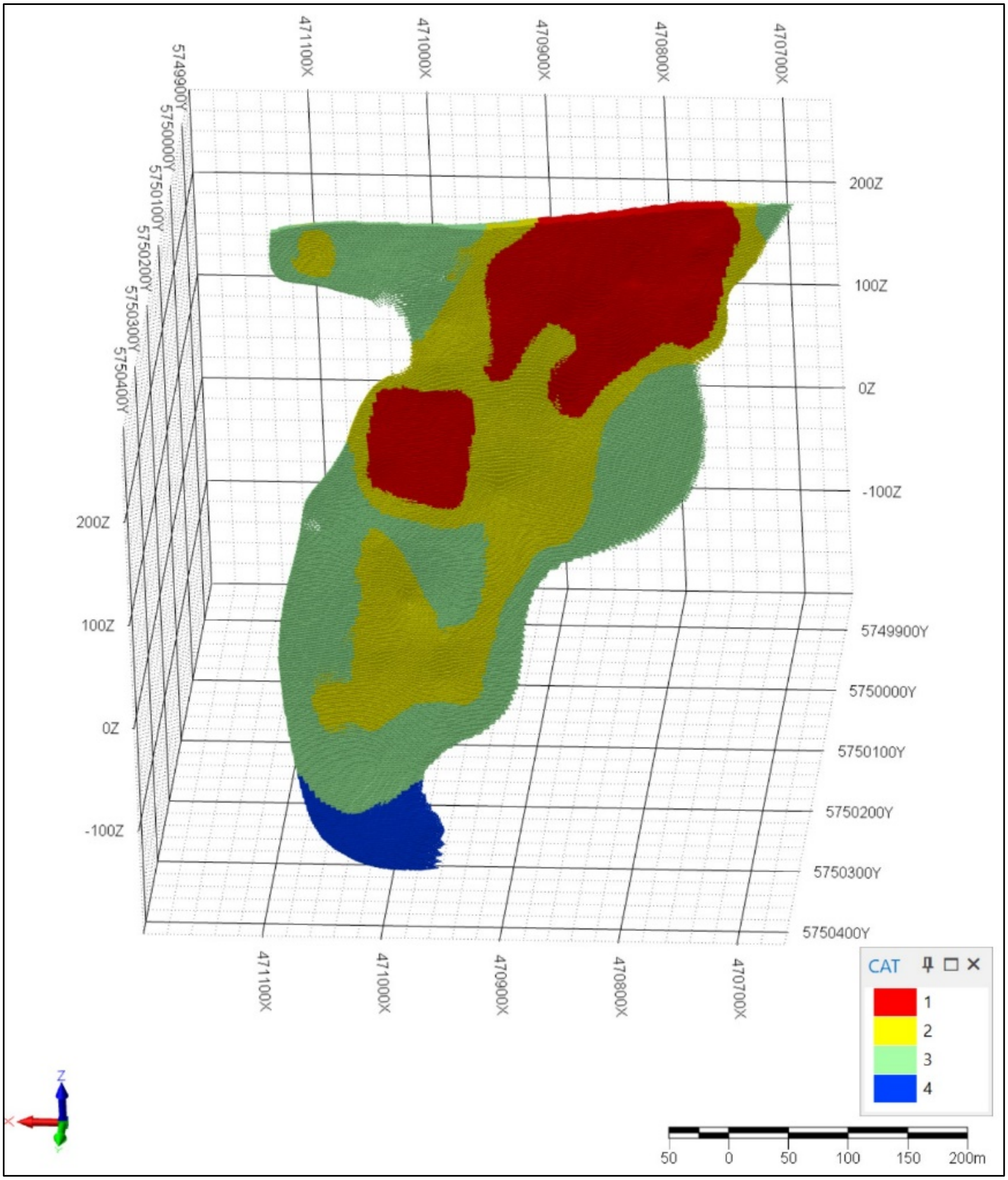


Figure 14-12. Oblique long-section of the Norton Lake Deposit (looking south) with the classification of the mineral resources coloured by classification; category 1 is Measured, category 2 is Indicated, and category 3 is Inferred as per CIM (2014); category 4 (blue) is unclassified material.

14.12 Reasonable Prospects for Eventual Economic Extraction and Cut-off Grade

For a mineral deposit to be considered a mineral resource, it must show that there are "reasonable prospects for eventual economic extraction" ("RPEEE"). This implies that mineral resources are reported at an appropriate cut-off grade that takes into account the potential costs of extraction scenarios and processing recoveries.

Open pit mining methods were considered in order to determine the amount of mineral resource that shows a RPEEE. An open pit optimization was performed using Datamine NPVS, which uses the Lerchs-Grossman Algorithm. This algorithm uses the final net value of each block to determine the final extent of an open pit, which maximizes the overall value of the project.

In addition, an underground scenario was considered, in which all mineral resources below the open pit and above an underground cut-off grade, were considered as mineral resources that have RPEEE from an underground mining perspective.

14.12.1 Open Pit Optimization

An open pit optimization was performed in Datamine NPVS to determine the final extent of an open pit (Figure 14-13). The economic and technical parameters assumed are shown in Table 14-15. A plan map showing the outline of the Norton Lake Deposit's optimized pit shell and location of drill holes used in the MRE is provided in Figure 14-14.

Table 14-15. Economic and technical parameters assumed for open pit optimization on the Norton Lake Deposit

Metal Prices		
Nickel	US$/lb	8.00
Cobalt	US$/lb	13.00
Cooper	US$/lb	3.25
Platinum	US$/oz	900.00
Palladium	US$/oz	1,200.00
Metal Recoveries		
Nickel	%	71.0
Cobalt	%	65.0
Copper	%	84.0
Platinum	%	64.0
Palladium	%	68.0
Mining Cost	$/tonne	4.23
Processing Cost	$/tonne	11.54
G&A	$C/tonne	2.31
Overall Pit Slope	degrees	45.0
Dilution	%	5.0
Mining Recovery	%	95.0
Mill throughput	tonne/day	1,500
Discount Rate	%	10
Exchange Rate	$C/$US	1.30

In the absence of any mineral processing and metallurgical testing having been completed on material from the Norton Lake Deposit, the metal recovery factors (Table 14-15), presuming use of froth flotation, are derived from Caracle Creek's database of Ni-Cu-Co-PGE sulphide projects with similar geological and mineralogical characteristics to that of the Norton Lake Deposit. Metal prices (Table14-15) are based on consensus, long term forecasts from banks, financial institutions, and other sources in the public domain.

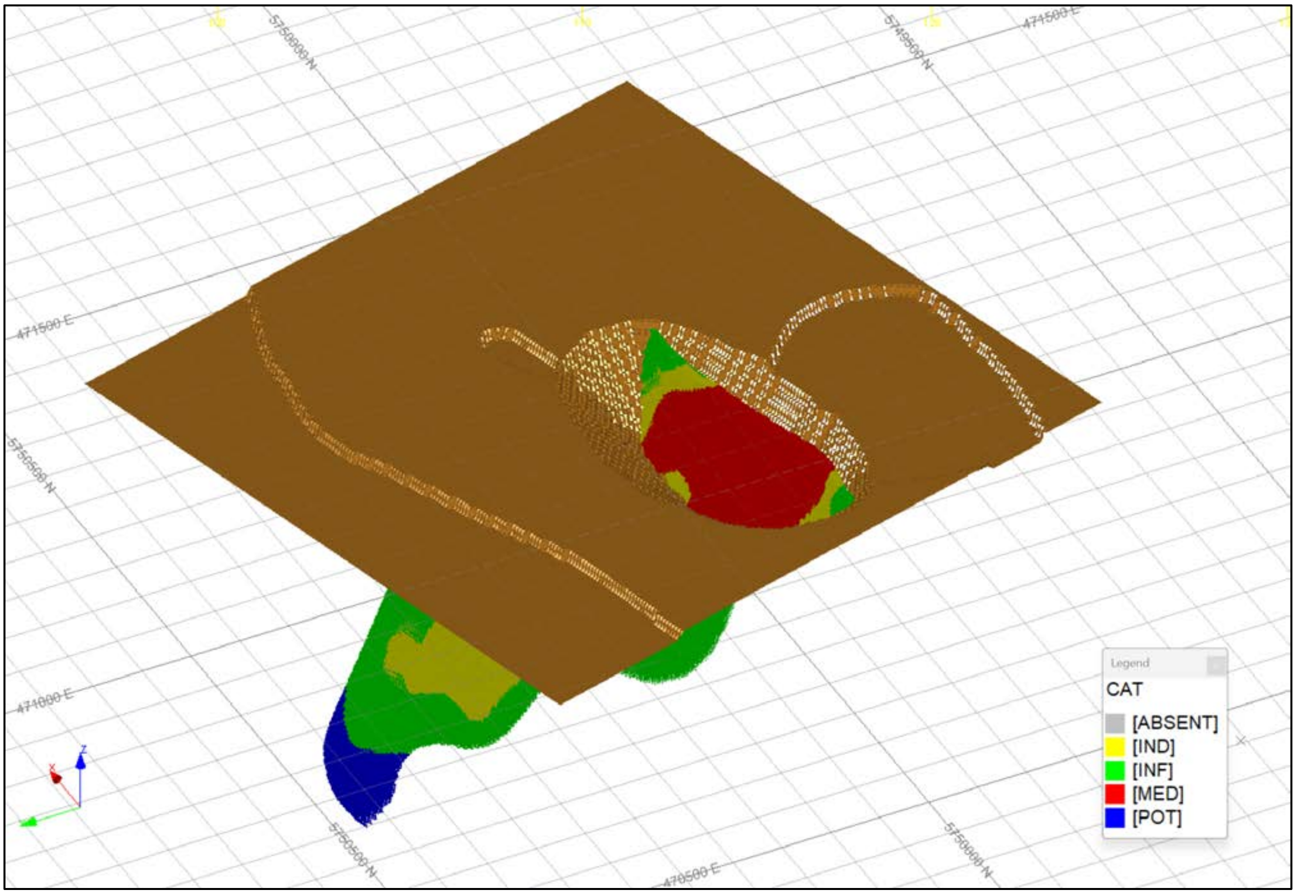


Figure 14-13. Isometric 3D-view (looking southeast) of the mineral resource classification of the block model within the optimized pit shell.

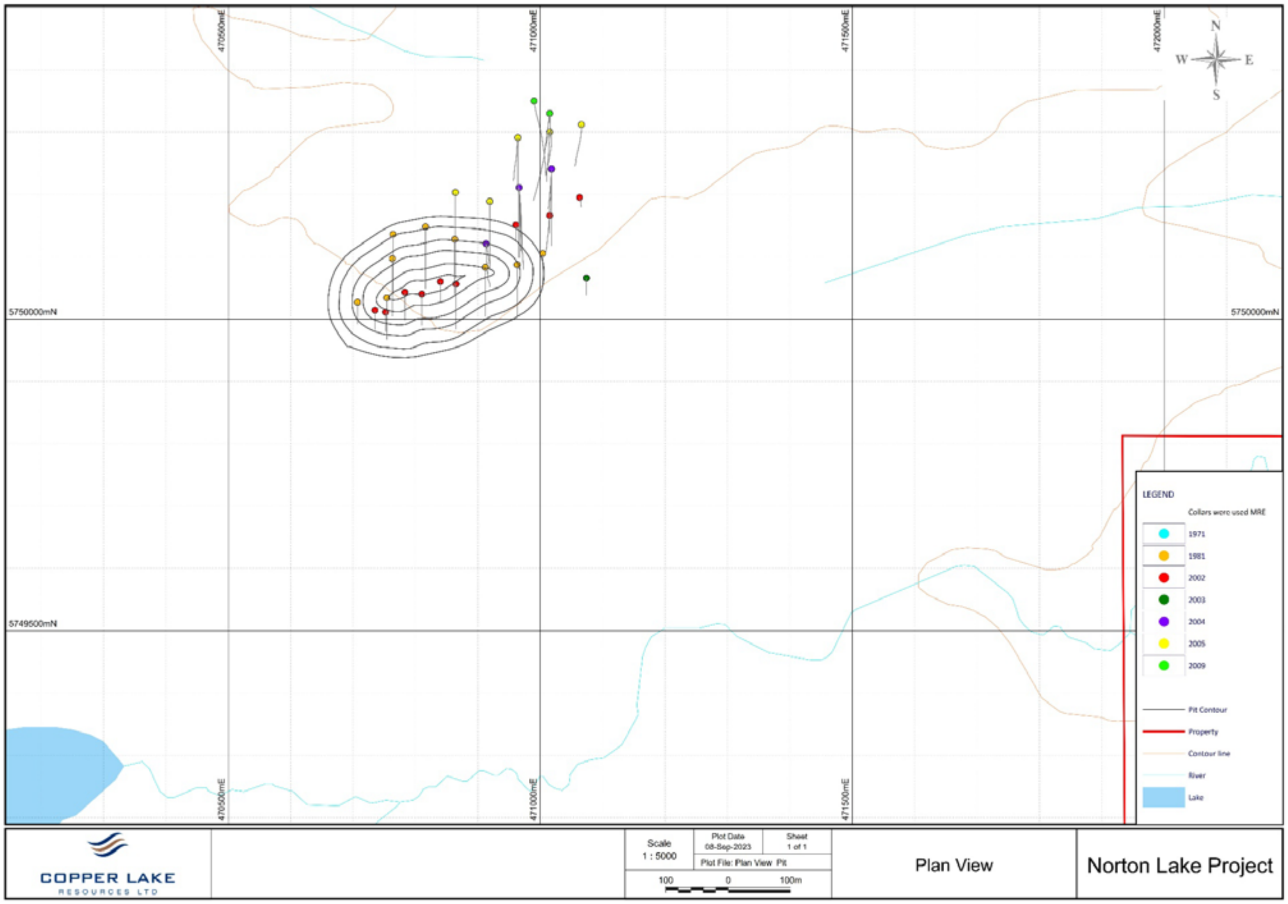


Figure 14-14. Plan map showing the location of the Norton Lake Deposit's optimized pit shell and diamond drill holes used in the MRE.

14.12.2 Sensitivity Analysis on Metal Price and Cut-Off Grade

Figure 14-15 shows the grade-tonnage curve of the mineral resources that are restricted to the optimized open pit, using various nickel cut-off grades. The sensitivity of the nickel grade to cut-off changes as the cut-off grade increases; there is greater variation in tonnage at the higher cut-off grades (lower metal prices) whereas the variation decreases for the lower cut-off grades (higher metal prices).

Figure 14-16 shows the grade-tonnage curve of the mineral resources that are potential underground mineral resources, below the optimized open pit, using various nickel cut-off grades. There is an increased sensitivity of the cut-off grade for high cut-off grade values, while for lower grades the variation decreases.

Figure 14-17 shows the grade-tonnage curve for global mineral resources (total MRE), using various nickel cut-off grades.

Table 14-16, Table 14-17, and Table 14-18 show grade and tonnage values that define the grade-tonnage curves for open pit, underground, and global mineral resources, respectively, highlighting the selected cut-off grade of 0.3% Ni.

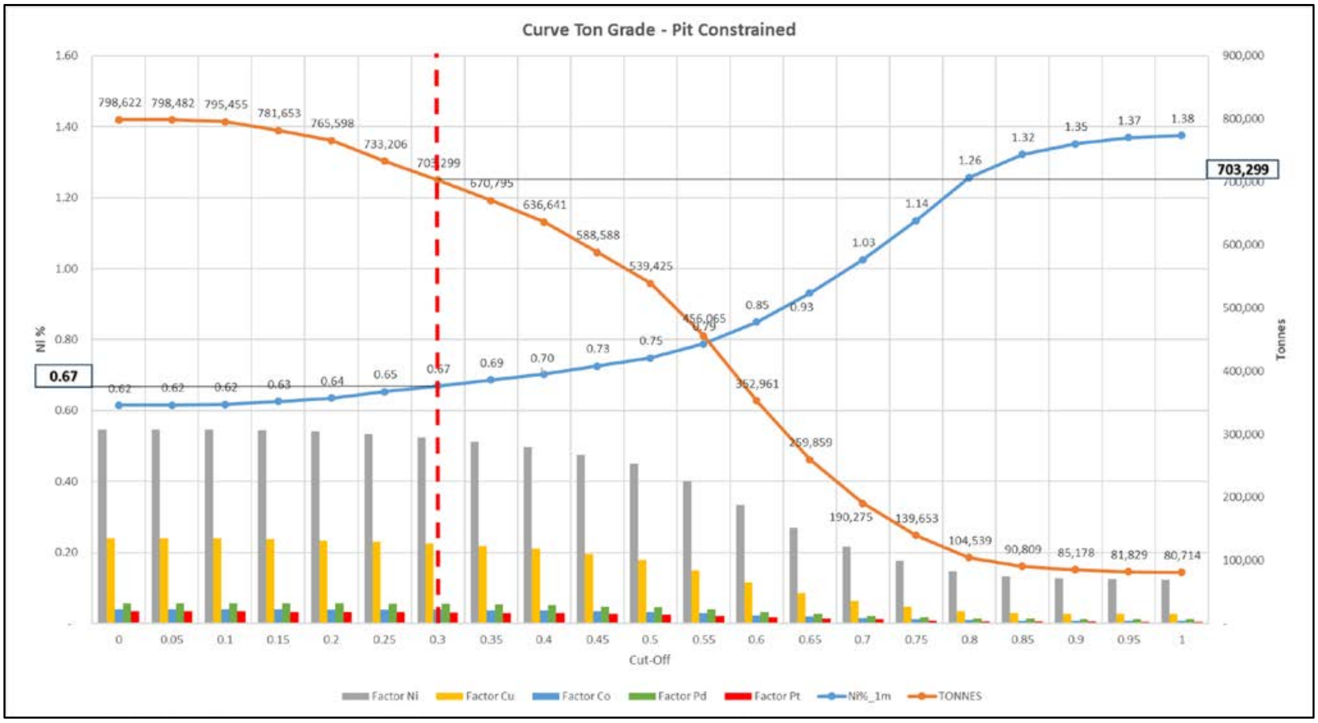


Figure 14-15. Grade-tonnage for combined Measured, Indicated and Inferred material within the optimised open pit shell and the highlighted cut-off grade of 0.3% Ni.

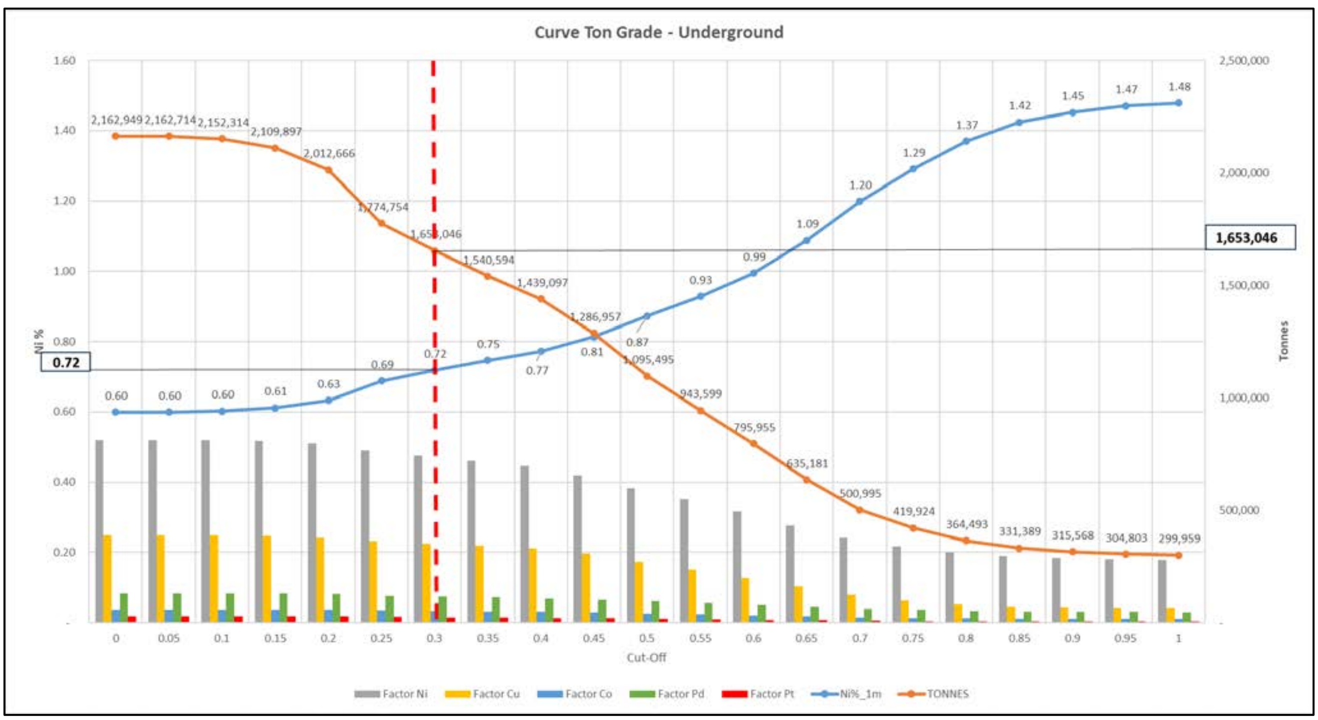


Figure 14-16. Grade-tonnage for combined Measured, Indicated and Inferred material located below the optimised open pit shell and the highlighted cut-off grade of 0.3% Ni.

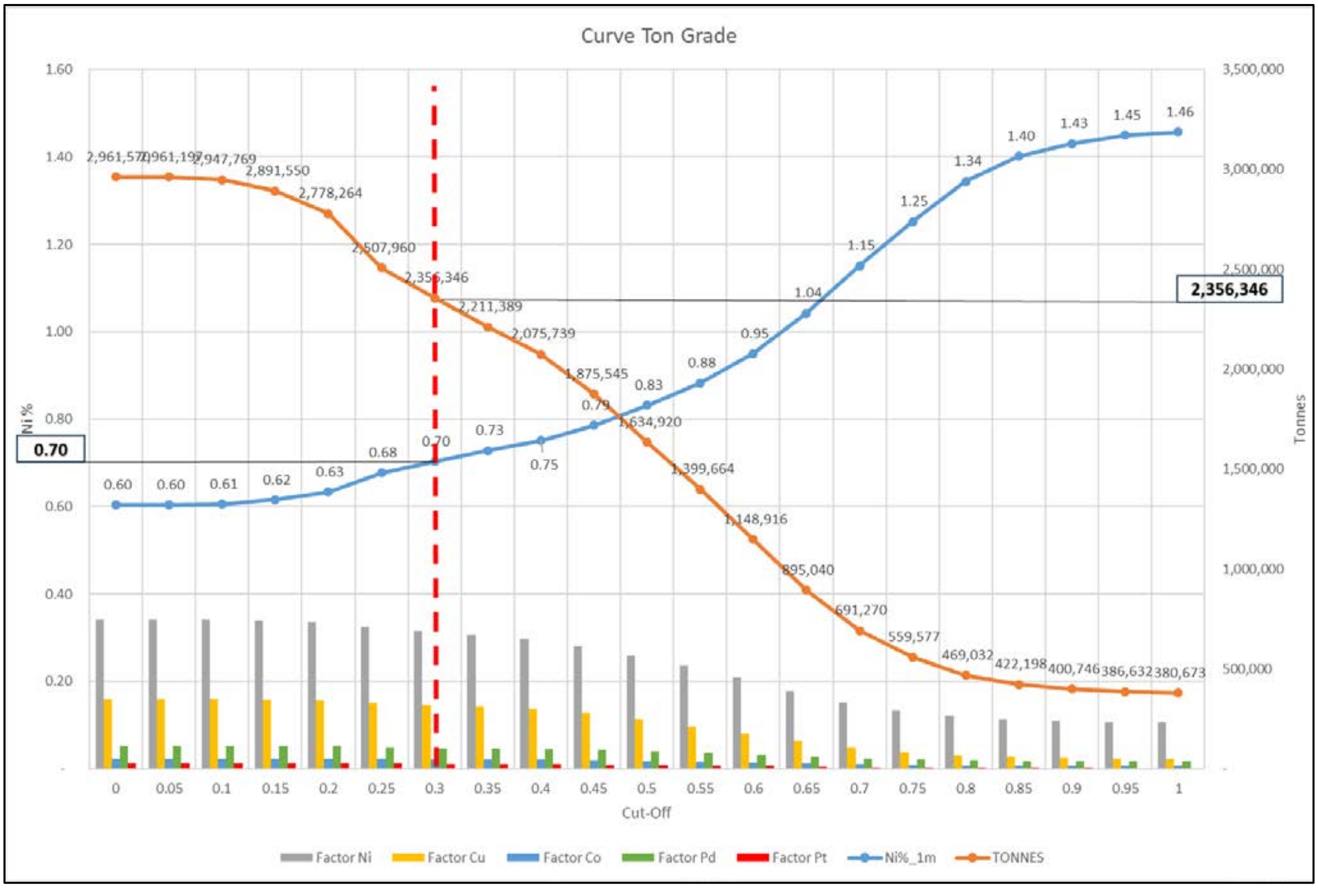


Figure 14-17. Grade-tonnage for all Measured, Indicated and Inferred material (global resources) and the highlighted cut-off grade of 0.3% Ni.

Table 14-16. Grade-tonnage distribution defining the grade-tonnage curve used for open pit constrained resources.

CUTOFF	Ni%_1m	CuPCT_1m	CoPPM_1m	PdPPM_1m	PtPPM_1m	VOLUME	TONNES	DENSITY	Factor Ni	Factor Cu	Factor Co	Factor Pd	Factor Pt
0	0.62	0.56	298.35	0.44	0.18	239,442	798,622	2.33	307,528	134,268	22,194	32,556	18,898
0.05	0.62	0.56	298.40	0.44	0.18	239,401	798,482	3.33	307,525	134,266	22,193	32,556	18,897
0.1	0.62	0.56	299.35	0.44	0.18	238,420	795,455	3.34	307,369	134,134	22,180	32,527	18,879
0.15	0.63	0.57	303.58	0.45	0.18	233,913	781,653	3.34	306,265	133,031	22,103	32,294	18,768
0.2	0.64	0.57	307.97	0.45	0.18	228,808	765,598	3.35	304,477	131,837	21,962	32,002	18,499
0.25	0.65	0.59	316.22	0.46	0.19	218,609	733,206	3.36	299,942	129,383	21,596	31,317	17,823
0.3	0.67	0.60	323.35	0.47	0.19	209,284	703,299	3.37	294,764	126,608	21,182	30,650	17,247
0.35	0.69	0.61	330.74	0.48	0.19	199,289	670,795	3.37	288,179	123,103	20,665	29,846	16,559
0.4	0.70	0.62	337.87	0.49	0.19	188,856	636,641	3.38	280,118	118,352	20,036	28,864	15,805
0.45	0.73	0.62	347.37	0.50	0.19	174,293	588,588	3.38	267,322	110,257	19,044	27,329	14,735
0.5	0.75	0.62	356.18	0.51	0.19	159,532	539,425	3.38	252,638	100,740	17,896	25,627	13,582
0.55	0.79	0.62	371.87	0.54	0.20	134,858	456,065	3.38	225,062	84,623	15,797	22,595	12,018
0.6	0.85	0.61	396.44	0.57	0.22	104,411	352,961	3.39	187,861	64,957	13,034	18,594	10,108
0.65	0.93	0.62	428.71	0.61	0.24	76,765	259,859	3.39	151,478	48,265	10,377	14,774	8,097
0.7	1.03	0.63	465.44	0.67	0.25	56,092	190,275	3.39	122,195	35,869	8,249	11,751	6,269
0.75	1.14	0.63	503.42	0.73	0.26	41,199	139,653	3.39	99,247	26,564	6,548	9,443	4,729
0.8	1.26	0.62	543.87	0.81	0.25	30,880	104,539	3.39	82,257	19,424	5,296	7,801	3,413
0.85	1.32	0.60	558.46	0.84	0.25	26,825	90,809	3.39	75,184	16,508	4,724	7,082	2,985
0.9	1.35	0.60	567.06	0.86	0.25	25,148	85,178	3.39	72,101	15,460	4,499	6,771	2,834
0.95	1.37	0.60	573.58	0.87	0.25	24,126	81,829	3.39	70,178	14,850	4,372	6,578	2,735
1	1.38	0.60	575.41	0.87	0.25	23,781	80,714	4.39	69,494	14,630	4,326	6,505	2,696

Table 14-17. Grade-tonnage distribution defining the grade-tonnage curve used for below pit (underground) resources.

CUTOFF	Ni%_1m	CuPCT_1m	CoPPM_1m	PdPPM_1m	PtPPM_1m	VOLUME	TONNES	SG	Factor Ni	Factor Cu	Factor Co	Factor Pd	Factor Pt
0	0.60	0.60	284.78	0.46	0.14	657,594	2,162,949	2.29	811,720	387,300	57,375	129,729	28,867
0.05	0.60	0.60	284.81	0.46	0.14	657,526	2,162,714	3.29	811,714	387,295	57,374	129,722	28,867
0.1	0.60	0.60	285.90	0.46	0.14	653,976	2,152,314	3.29	811,155	387,003	57,317	129,599	28,830
0.15	0.61	0.61	290.25	0.47	0.15	639,875	2,109,897	3.29	807,820	384,725	57,042	128,849	28,638
0.2	0.63	0.62	299.80	0.48	0.15	607,704	2,012,666	3.30	796,852	377,663	56,204	125,614	27,975
0.25	0.69	0.68	323.75	0.51	0.16	529,343	1,774,754	3.30	763,599	361,281	53,519	118,382	25,832
0.3	0.72	0.71	335.77	0.53	0.16	489,745	1,653,046	3.32	742,790	352,017	51,700	114,586	24,087
0.35	0.75	0.74	346.49	0.55	0.16	454,481	1,540,594	3.34	719,912	343,042	49,721	111,238	22,343
0.4	0.77	0.77	355.47	0.57	0.16	423,400	1,439,097	3.36	696,005	331,454	47,649	107,765	21,344
0.45	0.81	0.79	372.45	0.60	0.17	377,848	1,286,957	3.37	655,444	307,416	44,647	102,074	19,843
0.5	0.87	0.82	396.22	0.65	0.17	320,890	1,095,495	3.39	598,429	268,991	40,430	93,942	17,371
0.55	0.93	0.83	417.44	0.70	0.17	276,067	943,599	3.39	548,582	235,164	36,690	86,802	14,896
0.6	0.99	0.83	441.80	0.76	0.17	232,661	795,955	3.40	495,513	199,550	32,755	79,056	12,682
0.65	1.09	0.84	476.25	0.84	0.17	185,434	635,181	3.40	432,542	159,667	28,177	69,912	10,221
0.7	1.20	0.82	516.65	0.94	0.17	146,081	500,995	3.40	376,018	123,118	24,110	61,752	8,081
0.75	1.29	0.77	548.45	1.02	0.18	122,369	419,924	3.41	339,350	97,930	21,452	56,307	6,923
0.8	1.37	0.73	574.64	1.09	0.18	106,215	364,493	3.41	312,530	80,310	19,509	52,273	6,139
0.85	1.42	0.70	591.48	1.14	0.18	96,610	331,389	3.41	295,490	70,060	18,257	49,756	5,662
0.9	1.45	0.69	600.27	1.17	0.19	92,008	315,568	3.42	286,842	65,909	17,644	48,568	5,411
0.95	1.47	0.69	606.00	1.20	0.19	88,873	304,803	3.42	280,634	63,239	17,205	47,784	5,268
1	1.48	0.69	608.23	1.21	0.19	87,461	299,959	4.42	277,688	61,860	16,994	47,416	5,204

Table 14-18. Grade-tonnage distribution defining the grade-tonnage curve used for global mineral resources.

CUTOFF	Ni%_1m	CuPCT_1m	CoPPM_1m	PdPPM_1m	PtPPM_1m	VOLUME	TONNES	SG	Factor Ni	Factor Cu	Factor Co	Factor Pd	Factor Pt
0	0.60	0.59	288.44	0.45	0.15	897,036	2,961,570	2.30	746,165	347,712	53,046	117,233	28,138
0.05	0.60	0.59	288.47	0.45	0.15	896,927	2,961,197	3.30	746,160	347,707	53,045	117,229	28,137
0.1	0.61	0.59	289.53	0.45	0.15	892,396	2,947,769	3.31	745,683	347,424	52,998	117,119	28,104
0.15	0.62	0.60	293.85	0.46	0.16	873,788	2,891,550	3.32	742,723	345,171	52,763	116,399	27,924
0.2	0.63	0.61	302.05	0.47	0.16	836,512	2,778,264	3.35	734,220	339,666	52,110	113,967	27,355
0.25	0.68	0.65	321.55	0.49	0.17	747,952	2,507,960	3.37	709,027	327,110	50,077	108,498	25,609
0.3	0.70	0.67	332.06	0.51	0.17	699,029	2,356,346	3.38	691,703	319,083	48,588	105,338	24,174
0.35	0.73	0.70	341.71	0.53	0.17	653,770	2,211,389	3.39	672,060	310,763	46,924	102,347	22,688
0.4	0.75	0.72	350.07	0.55	0.17	612,256	2,075,739	3.40	650,749	299,871	45,123	99,104	21,667
0.45	0.79	0.74	364.58	0.57	0.17	552,141	1,875,545	3.40	615,177	278,449	42,461	93,860	20,163
0.5	0.83	0.75	383.01	0.61	0.18	480,422	1,634,920	3.41	567,378	246,487	38,884	86,831	17,973
0.55	0.88	0.76	402.59	0.65	0.18	410,925	1,399,664	3.41	515,763	213,191	34,991	79,207	15,586
0.6	0.95	0.77	427.87	0.70	0.19	337,072	1,148,916	3.41	455,583	176,338	30,526	70,265	13,211
0.65	1.04	0.77	462.45	0.77	0.19	262,199	895,040	3.42	389,347	138,621	25,703	60,561	10,624
0.7	1.15	0.76	502.56	0.86	0.20	202,173	691,270	3.42	332,142	105,992	21,573	52,266	8,337
0.75	1.25	0.74	537.21	0.95	0.20	163,568	559,577	3.42	292,398	82,996	18,667	46,457	6,840
0.8	1.34	0.71	567.78	1.03	0.20	137,095	469,032	3.42	263,191	66,489	16,537	42,216	5,699
0.85	1.40	0.68	584.38	1.08	0.20	123,435	422,198	3.42	247,116	57,712	15,321	39,860	5,179
0.9	1.43	0.67	593.21	1.11	0.20	117,156	400,746	3.42	239,295	54,246	14,762	38,774	4,941
0.95	1.45	0.67	599.13	1.13	0.20	112,999	386,632	3.42	233,875	52,059	14,384	38,069	4,799
1	1.46	0.67	601.27	1.13	0.20	111,242	380,673	4.42	231,454	50,993	14,213	37,755	4,738

14.12.3 Component Metal Analysis

Figure 14-18 shows how the relative component varies depending on the cut-off grade, we see that nickel remains at 63%, followed by copper at 22%, demonstrating that they are the two most important base metals in the deposit.

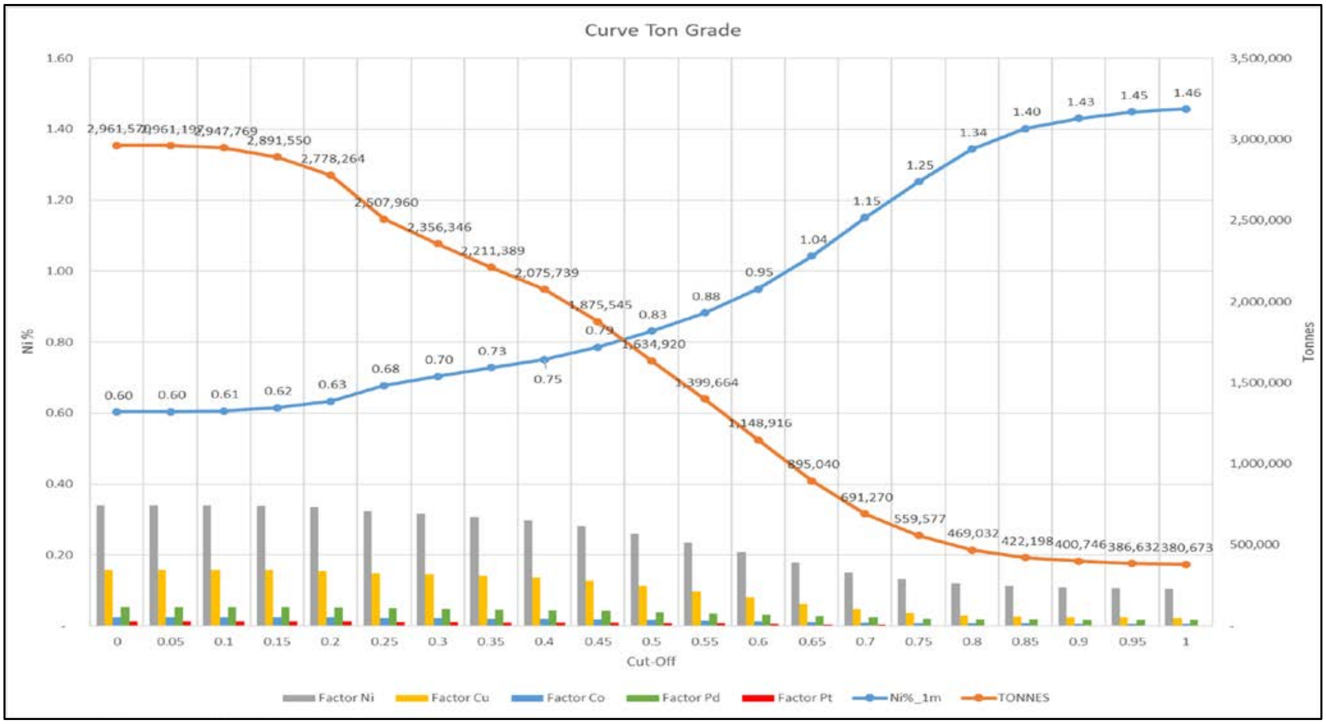


Figure 14-18. Histogram showing metal value component across different cut-off grades within the categorized mineral resources.

14.13 Mineral Resource Statement

The mineral resource estimation of the Norton Lake Deposit considers the five elements nickel, cobalt, copper, palladium and platinum. The Mineral Resource Statement, splitting the resources into Measured, Indicated and Inferred categories, following CIM (2019; 2014), is provided in Table 14-19.

The Mineral Resource Statement, has been determined with the consideration of mineralized material suitable for potential extraction via open pit and material below the open pit suitable for potential extraction via underground methods, both reported at a cut-off grade of 0.3% Ni.

The cut-off value of 0.3% Ni as applied in the Mineral Resource Statement, was determined by the Co-Author and QP Simon Mortimer, based on statistical analysis of the domain databases, overall grade distribution of nickel, and the grade-tonnage curves for optimized open pit, underground, and total global resources.

Table 14-19. Mineral Resource Statement, Norton Lake Deposit, using a cut-off grade (COG) of 0.3% Ni.

Resource Category	Tonnage	Grade					Contained Metals				
		Ni (%)	Cu (%)	Co (ppm)	Pd (ppm)	Pt (ppm)	Ni (Klbs)	Cu (Klbs)	Co (Klbs)	Pd (Koz)	Pt (Koz)
Open Pit (0.3% Ni COG)											
Measured	607,000	0.68	0.63	331	0.48	0.19	9,135	8,367	443	9	4
Indicated	74,000	0.59	0.44	276	0.40	0.14	962	716	45	1	0
Measured + Indicated	681,000	0.67	0.60	325	0.47	0.19	10,097	9,083	488	10	4
Inferred	22,000	0.57	0.39	262	0.38	0.12	277	188	13	0	0
Underground (0.3% Ni COG)											
Measured	254,000	0.60	0.61	314	0.41	0.11	3,350	3,418	176	3	1
Indicated	860,000	0.78	0.78	358	0.58	0.18	14,857	14,778	678	16	5
Measured + Indicated	1,114,000	0.74	0.74	348	0.54	0.16	18,207	18,196	854	19	6
Inferred	540,000	0.67	0.64	311	0.50	0.14	7,965	7,610	371	8.72	2.51
Total Open Pit and Underground											
Measured	861,000	0.66	0.62	326	0.46	0.17	12,485	11,785	619	13	5
Indicated	934,000	0.77	0.75	351	0.56	0.18	15,819	15,494	723	17	5
Measured + Indicated	1,795,000	0.72	0.69	339	0.52	0.17	28,304	27,279	1,342	30	10
Inferred	562,000	0.67	0.63	310	0.50	0.14	8,242	7,799	384	8.99	2.59

Values in the Mineral Resource Statement have been rounded to 2 and 3 significant figures as to reflect the uncertainty of the estimation. Highlights of the Mineral Resource Estimate on the Norton Lake Deposit include:

- Open pit and underground Measured + Indicated Resources of 1,794,000 tonnes at an average grade of 0.72% Ni, 0.69% Cu, 339 ppm Co, 0.52 g/t Pt, 0.17 g/t Pd and containing 28.3Mlbs of nickel and 27.3Mlbs of cooper.
- Open pit and underground Measured Resources of 860,000 tonnes at an average grade of 0.66% Ni, 0.62% Cu, 326 ppm Co, 0.46 g/t Pt, 0.17 g/t Pd and containing 12.5Mlbs of nickel and 11.8Mlbs of copper.
- Open pit and underground Indicated Resources of 934,000 tonnes at an average grade of 0.77% Ni, 0.75% Cu, 351 ppm Co, 0.56 g/t Pt, 0.18 g/t Pd and containing 16Mlbs of nickel and 15Mlbs of copper.
- Open pit and underground Inferred Resources of 562,000 tonnes at an average grade of 0.67% Ni, 0.63% Cu, 310 ppm Co, 0.50 g/t Pt, 0.14 g/t Pd and containing 8.2Mlbs of nickel and 7.8Mlbs of copper.

Mineral Resources are not mineral reserves as they do not have demonstrated economic viability. The estimate is categorized as Measured, Indicated, and Inferred mineral resources based on data density, geological and grade continuity, search ellipse criteria, drill hole density and specific interpolation parameters.

15.0 MINERAL RESERVES

This section is not applicable to the Property at its current stage.

16.0 MINING METHODS

This section is not applicable to the Property at its current stage.

17.0 RECOVERY METHODS

This section is not applicable to the Property at its current stage.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable to the Property at its current stage.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable to the Property at its current stage.

20.0 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable to the Property at its current stage.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable to the Property at its current stage.

22.0 ECONOMIC ANALYSIS

This section is not applicable to the Property at its current stage.

23.0 ADJACENT PROPERTIES

There are no adjacent properties that would materially affect the Authors' understanding of the Property and the results of the Report.

24.0 OTHER RELEVANT DATA AND INFORMATION

The Authors are not aware of any additional information or explanations necessary to make the Report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

The objective of the Report was to prepare an independent NI 43-101 Technical Report, capturing historical information and data available on the Norton Lake Ni-Cu-Co-Pd-Pt Property and the calculation of a current Mineral Resource Estimate for the Norton Lake Deposit, providing interpretations and conclusions, and making recommendations for future work.

25.1 Target Deposit Type

The Norton Lake Property comprises about 9,040 ha of unpatented mining claims which contain mafic to ultramafic-hosted magmatic sulphide mineralization (disseminated, semi-massive, massive) in the Norton Lake Deposit. Principal elements of commercial interest are nickel, copper and cobalt, usually accompanied by recoverable sulphide-associated palladium and platinum contents. These deposit types are generally referred to as orthomagmatic massive sulphide deposits.

The principal economic targets on the Norton Lake Property are postulated multi-million tonne open pit and underground mineable deposit or deposits, lying within 500 metres of surface. The focus on the Property is delineation of the Norton Lake Ni-Cu-Co-Pd-Pt Deposit or Norton Zone, a zone of sulphide mineralization which formed the basis for the current Mineral Resource Estimate. Although the deposit is not exposed at surface it is generally well defined by diamond drilling and geophysical surveys.

25.2 Geology and Mineralization

The Norton Lake Property is underlain by massive to pillowed basalt with subordinate sedimentary rock units and mafic (gabbro) to ultramafic (pyroxenite) intrusions. Johnson (2005b), identified numerous small outcrops (10 to 15 m strike length) of massive, medium- to coarse-grained pyroxenite and gabbro on the Property. Due to poor exposure it was unclear to Johnson (2005b) whether or not the outcrops represent discrete mafic-ultramafic bodies or continuous sills and/or dikes. Johnson (2005b), speculated, on the basis of geophysical survey data, that the bodies are discrete intrusions, ranging from 10 metres to 200 metres in diameter, as they lack lateral continuity in the geophysical response.

The Norton Lake Deposit (Norton Zone) is hosted by what is colloquially referred to as the Norton Lake Intrusion, a discrete stock-like mafic-ultramafic body. Semi-massive to massive sulphide mineralization in the Norton Zone is located within the mafic-ultramafic intrusion, at the contact between an underlying (south), sheared “amphibolite tuff” (interpreted to be a highly deformed and metamorphosed pyroxenite) and an overlying (north) mafic volcanic unit (Johnson, 2005b). The Norton Zone has been defined by two higher-grade nickel lenses and traced by diamond drilling over a strike length ranging from 225 to 300 metres, and locally to about 400 metres depth, with true widths ranging between 5 and 10 metres, and averaging about 7.0 metres.

The sulphide zone is commonly brecciated (Durchbewegung texture) with the breccia primarily consisting of mafic, ultramafic, and gabbroic fragments in a deformed, sulphide-bearing matrix; highly siliceous (cherty) fragments were also noted and these were likely sourced from local iron formation (Johnson, 2005b).

25.3 Mineral Resource Estimation

Copper Lake Resources engaged Caracle Creek Chile SpA, along with its strategic partner Atticus Geoscience, to prepare a mineral resource estimate for the Norton Lake Deposit. The effective date of the MRE is 12 August 2023.

The MRE was completed in accordance with NI 43-101 and following the CIM Definition Standards for Mineral Resources & Mineral Reserves (CIM, 2014) and CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (CIM, 2019).

25.3.1 Database and Estimation Methodology

The information used for the MRE is derived from the historical drilling campaigns, including the Wasabi Resources Ltd drilling campaign in 1981, East West Resource Corporation drilling campaigns of 2002 to 2003 and 2009, and the Cascadia International Resources Inc. drilling campaigns of 2004 and 2005. The following summarizes the process, parameters, information and data used in the calculation of the current MRE:

- Wasabi Resources Ltd. (1981): 18 diamond drill holes, 2,409.32 m, 250 core samples; East West Resource Corp. (2002-2003): 18 diamond drill holes, 1,657.71 m, 355 core samples; Cascadia International Resources Inc. (2004-2005): 20 diamond drill holes, 5,275.65 m, 323 core samples; East West Resource Corp. (2009): 4 diamond drill holes, 1,444.75 m, 42 core samples.
- Drilling and sampling data was verified, validated and imported into a SQL Server cloud-based data management system, including data and meta-data on the collar, survey, the lithology, density and assay samples.
- Information from all the drill holes in the resource area were used in the geological modelling and resource calculation, utilizing 970 samples, with analyses of nickel, cobalt, copper, platinum and palladium being modelled.
- Drill hole database also contains 172 historical density measurements taken by Cascadia.
- Sample descriptions, sampling procedures, and data entries were conducted in accordance with industry standards.
- The sample preparation and analyses are adequate for this type of deposit and style of sulphide mineralization and the sample handling and chain of custody, as documented, meet standard industry practices.
- The QA/QC program is in accordance with standard industry practice and the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines (CIM, 2019) and CIM Mineral Exploration Best Practice Guidelines (CIM, 2018). Copper Lake (and previously White Tiger Mining) personnel took reasonable measures to ensure that the sample analysis completed was sufficiently accurate and precise and that, based on the statistical analysis of the QA/QC results, the assay results are accurate and reliable and are suitable for mineral resource estimation and the purpose of the Report.
- Sample interval lengths are based on geological contacts and vary between 13 cm and 2.6 metres. Over 49% of the samples have a length of 1.0 m and have been taken across mineralized material.

Those with a shorter sample length were taken across visual limits of mineralization noted through a change in lithology. In total 970 samples were taken from 799.17 m of mineralized drill core.

- The data used to support the Mineral Resource Estimate are subject to validation using built-in software program that automatically triggers a data check for a range of data entry errors. Verification checks on surveys, collar coordinates, lithology, and assay data have been conducted. The checks were appropriate and consistent with industry standards.
- The database is representative and adequate to support a Mineral Resource Estimate for the Norton Lake Deposit.
- The estimation of all the economic elements, nickel, copper, cobalt, platinum, and palladium were carried out using Inverse Distance Weighting (IDW), with the estimation being completed over four passes. The first estimation was set at 70% of the search ellipse ranges, the second set at 100%, the third at 300%, and the fourth an extensive distance to estimate all the remaining blocks.
- The geometry of the mineralized body and its proximity to the surface supports the option to extract this mineral deposit via an open pit, followed by underground extraction of material below the open pit.
- To ascertain which portion of the mineral resource could be considered to have Reasonable Prospects for Eventual Economic Extraction using a potential open pit mining scenario, an open pit optimization was performed.
- The portion of mineral resources below the conceptual open pit were considered for Reasonable Prospects for Eventual Economic Extraction using a potential underground mining scenario, reported to a cut-off grade of 0.3% Ni.

25.3.2 Mineral Resource Statement

The mineral resource estimation of the Norton Lake Deposit considers the elements nickel, cobalt, copper, palladium and platinum. The Mineral Resource Statement, has been determined with the consideration of material suitable for extraction via open pit and below the theoretical optimised pit suitable for extraction via underground methodologies, applying a cut-off of 0.3% Ni.

The Mineral Resource Statement, splitting the resources into Measured, Indicated and Inferred categories following CIM (2014; 2019), is provided in Table 25-1.

Table 25-1. Mineral Resource Statement, Norton Lake Deposit, using a 0.3% Ni cut-off.

Resource Category	Tonnage	Grade					Contained Metals				
		Ni (%)	Cu (%)	Co (ppm)	Pd (ppm)	Pt (ppm)	Ni (Klbs)	Cu (Klbs)	Co (Klbs)	Pd (Koz)	Pt (Koz)
Open Pit (0.3% Ni COG)											
Measured	607,000	0.68	0.63	331	0.48	0.19	9,135	8,367	443	9	4
Indicated	74,000	0.59	0.44	276	0.40	0.14	962	716	45	1	0
Measured + Indicated	681,000	0.67	0.60	325	0.47	0.19	10,097	9,083	488	10	4
Inferred	22,000	0.57	0.39	262	0.38	0.12	277	188	13	0	0
Underground (0.3% Ni COG)											
Measured	254,000	0.60	0.61	314	0.41	0.11	3,350	3,418	176	3	1
Indicated	860,000	0.78	0.78	358	0.58	0.18	14,857	14,778	678	16	5
Measured + Indicated	1,114,000	0.74	0.74	348	0.54	0.16	18,207	18,196	854	19	6
Inferred	540,000	0.67	0.64	311	0.50	0.14	7,965	7,610	371	8.72	2.51
Total Open Pit and Underground											
Measured	861,000	0.66	0.62	326	0.46	0.17	12,485	11,785	619	13	5
Indicated	934,000	0.77	0.75	351	0.56	0.18	15,819	15,494	723	17	5
Measured + Indicated	1,795,000	0.72	0.69	339	0.52	0.17	28,304	27,279	1,342	30	10
Inferred	562,000	0.67	0.63	310	0.50	0.14	8,242	7,799	384	8.99	2.59

Values in the Mineral Resource Statement (Table 25-1) have been rounded to 2 and 3 significant figures as to reflect the certainty of the estimation. Highlights of the Mineral Resource Estimate on the Norton Lake Deposit include:

- Open pit and underground Measured + Indicated Resources of 1,795,000 tonnes at an average grade of 0.72% Ni, 0.69% Cu, 339 ppm Co, 0.52 g/t Pd, 0.17 g/t Pd and containing 28.3Mlbs of nickel and 27.3Mlbs of cooper.

- Open pit and underground Measured Resources of 861,000 tonnes at an average grade of 0.66% Ni, 0.62% Cu, 326 ppm Co, 0.46 g/t Pd, 0.17 g/t Pt and containing 12.5Mlbs of nickel and 11.8Mlbs of copper.

- Open pit and underground Indicated Resources of 934,000 tonnes at an average grade of 0.77% Ni, 0.75% Cu, 351 ppm Co, 0.56 g/t Pd, 0.18 g/t Pt and containing 15.8Mlbs of nickel and 15.5Mlbs of copper.

- Open pit and underground Inferred Resources of 562,000 tonnes at an average grade of 0.67% Ni, 0.63% Cu, 310 ppm Co, 0.50 g/t Pd, 0.14 g/t Pt and containing 8.2Mlbs of nickel and 7.8Mlbs of copper.

Mineral Resources are not mineral reserves as they do not have demonstrated economic viability. The estimate is categorized as Measured, Indicated, and Inferred mineral resources based on data density, geological and grade continuity, search ellipse criteria, drill hole density and specific interpolation parameters.

25.4 Exploration Potential

Geological and geophysical interpretations on the Property suggest that there is more than 11 km of strike length prospective for the discovery of sulphide mineralization (Figure 25-1). Ultramafic rocks, similar to those at the Norton Lake Deposit, have been identified (geo-mapping and geophysical survey) along strike of the Deposit and within the Norton Lake regional fold (Figure 25-1). Any one of these areas could host mineralization similar to that of the Norton Lake Deposit, warranting follow-up exploration programs.

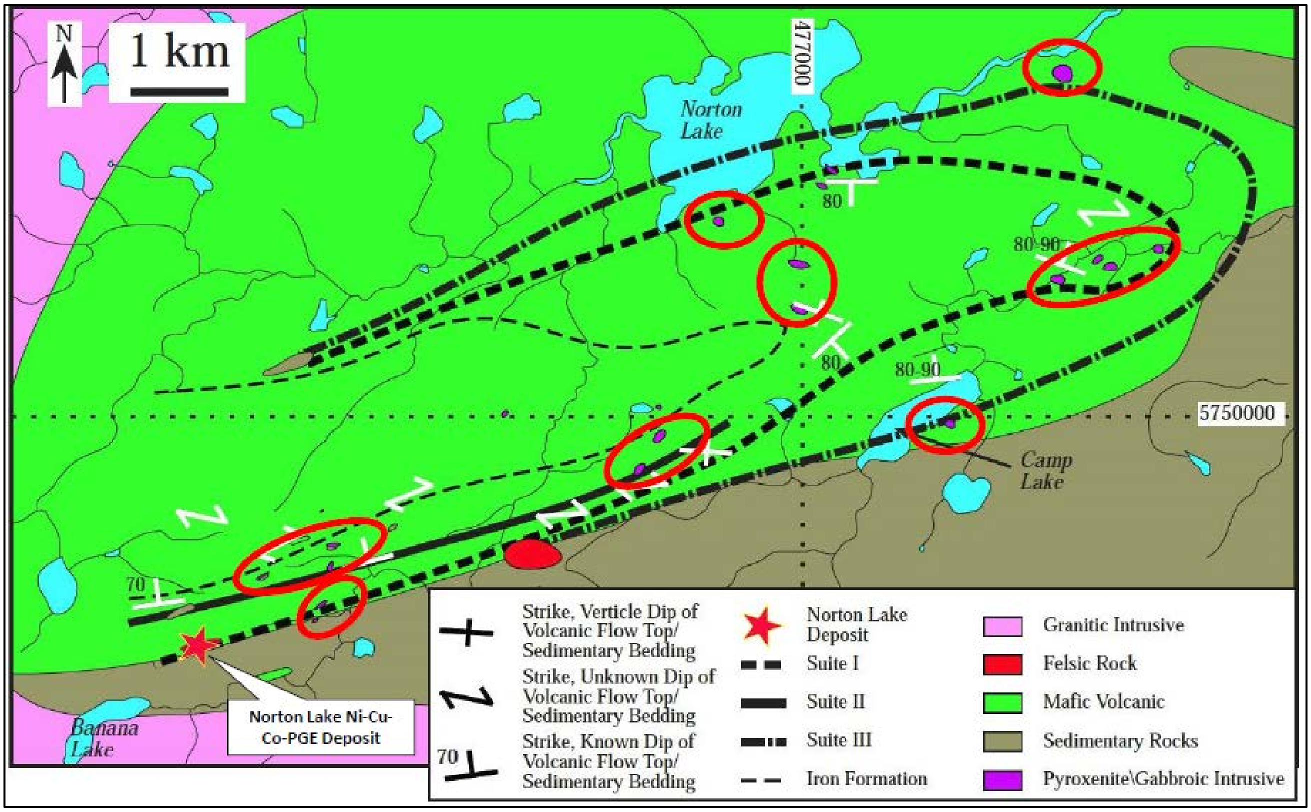


Figure 25-1. Location of ultramafic rocks (within red ovals) within the Norton Lake regional fold (Copper Lake, 2023).

The Norton Lake Ni-Cu-Co-Pd-Pt Deposit is associated with a series of geophysical conductors situated on the south flank of a magnetic high (*see* Figure 6-3). Numerous other conductors are present in the area of the Norton Lake Deposit which warrant follow-up. Geophysical interpretation also suggests the likelihood of feeder dike/conduit style sulphide mineralization (*see* Section 6.2.9) which tends to occur in clusters and provides additional targets for follow-up.

Mineralization intersected in drill holes U-14 and U-4 suggest a separate sulphide zone directly south of the Norton Zone (the South Zone) between L1W and L1E (*see* Figure 7-6). A fault, originally interpreted from airborne EM, trends 107Az and likely defines the western limit of the Norton Zone. This fault appears to have displaced what was the western extension of the Norton Zone, eastward to its present interpreted position. This interpreted displacement suggests that the South Zone could continue to the west and/or east, below the fault, defining a parallel sulphide zone.

25.5 Risks and Uncertainties

Currently, there are delays in having exploration permits for work on the Property granted as the First Nations in the area, who are expected to sign off on approval of exploration permits, are not cooperating with the Ontario Government or the mineral exploration/mining industry in the region. The First Nations and the Ontario

Government are in ongoing discussions to come to some sort of resolution and numerous articles are available online which provide information on the situation. The Ontario Government does reserve the right to unilaterally issue exploration permits and the mining claims are not at risk of expiring should work not be able to be completed as the Ontario Government will approve extensions to the mining claims' anniversary dates.

Other risks and uncertainties which may reasonably affect reliability or confidence in future work on the Property relate mainly to the reproducibility of exploration results (*i.e.*, exploration risk) in a future production environment. Exploration risk is inherently high when exploring for nickel-copper sulphide deposits, however these risks are mitigated by applying the latest mineral exploration techniques (*i.e.*, satellite imagery, geophysics, geological and geochemical surveys, drilling) to develop high confidence targets for future exploration and drilling programs.

The Principal Author is not aware of any other significant risks or uncertainties that would impact the Issuer's ability to perform the recommended work program (*see* Section 26) and other future exploration work programs on the Property.

25.6 Conclusions

Based on the Property's favourable geology and sulphide mineralization delineated to date, and the exploration potential for Ni-Cu-Co-Pd-Pt sulphide mineralization within the Property (*i.e.*, the Norton Lake Deposit), the Property presents an excellent opportunity to expand current mineral resources and to make additional discoveries of sulphide mineralization.

Characteristics of the Norton Lake Deposit are of sufficient merit to justify additional surface exploration work, metallurgical and mineralogical studies, further drilling and updated mineral resource estimations with the view to undertaking preliminary engineering, environmental, and metallurgical studies aimed at further characterizing the sulphide mineralization and offering economic guidelines for future exploration strategies (*i.e.*, Preliminary Economic Assessment study).

26.0 RECOMMENDATIONS

It is the opinion of the Authors that the geological setting and character of the sulphide mineralization delineated to date on the Norton Lake Ni-Cu-Co-Pd-Pt Property and within the Norton Lake Deposit are of sufficient merit to justify additional exploration expenditures on the Property. A recommended work program, arising through the preparation of the Report and consultation with Copper Lake Resources, is provided below.

Two phases of exploration are recommended (Table 26-1) with Phase 1 consisting of regional- and property-scale compilation, interpretation of historical BHEM geophysical data, interpretation of historical ground Pulse-EM geophysical data (no permitting required).

Phase 2 recommendations consist of diamond drilling, targeting the South Zone by twinning of historical drill holes U-4 and U-14 (permitting required), about 250 m, along with additional drill holes to extend known mineralization (about 1,250 m). Figure 26-1 provides a cross-section of the 2 planned twinned drill holes. The location of the other Phase 2 drilling is dependent on geophysical interpretation and targeting work completed in Phase 1.

The estimated cost for the recommended Phase 1 component of exploration work is approximately C$50,000, with Phase 2 estimated at C$695,000.

Table 26-1. Budget estimate, recommended Phase 1 and Phase 2 exploration programs, Norton Lake Property.

Phase 1		
Regional- and Property-Scale Compilation	20 days @ $1,000 per diem	$20,000
Interpretation of Historical BHEM Data	10 days @ $1,500 per diem	$15,000
Interpretation of Ground Pulse-EM Data	10 days at $1,500 per diem	$15,000
	Total P1:	**$50,000**
Phase 2		
Drilling - South Zone	1,500 metres @ $300/metre	$450,000
Geologist	~30 days	$15,000
Analytical	~250 samples	$20,000
Borehole EM Surveys	4 holes	$50,000
Fuel and Transport		$60,000
Camp Operating Cost	plus mob-demob	$100,000
	Total P2:	**$695,000**
	G-Total:	**$745,000**

Work for Phase 1 could begin immediately and is expected to be completed over a 4-6 week period. Phase 2, which will require permitting, will be dependent on the granting of exploration permits. The Phase 2 work itself would take about 2 months to complete.

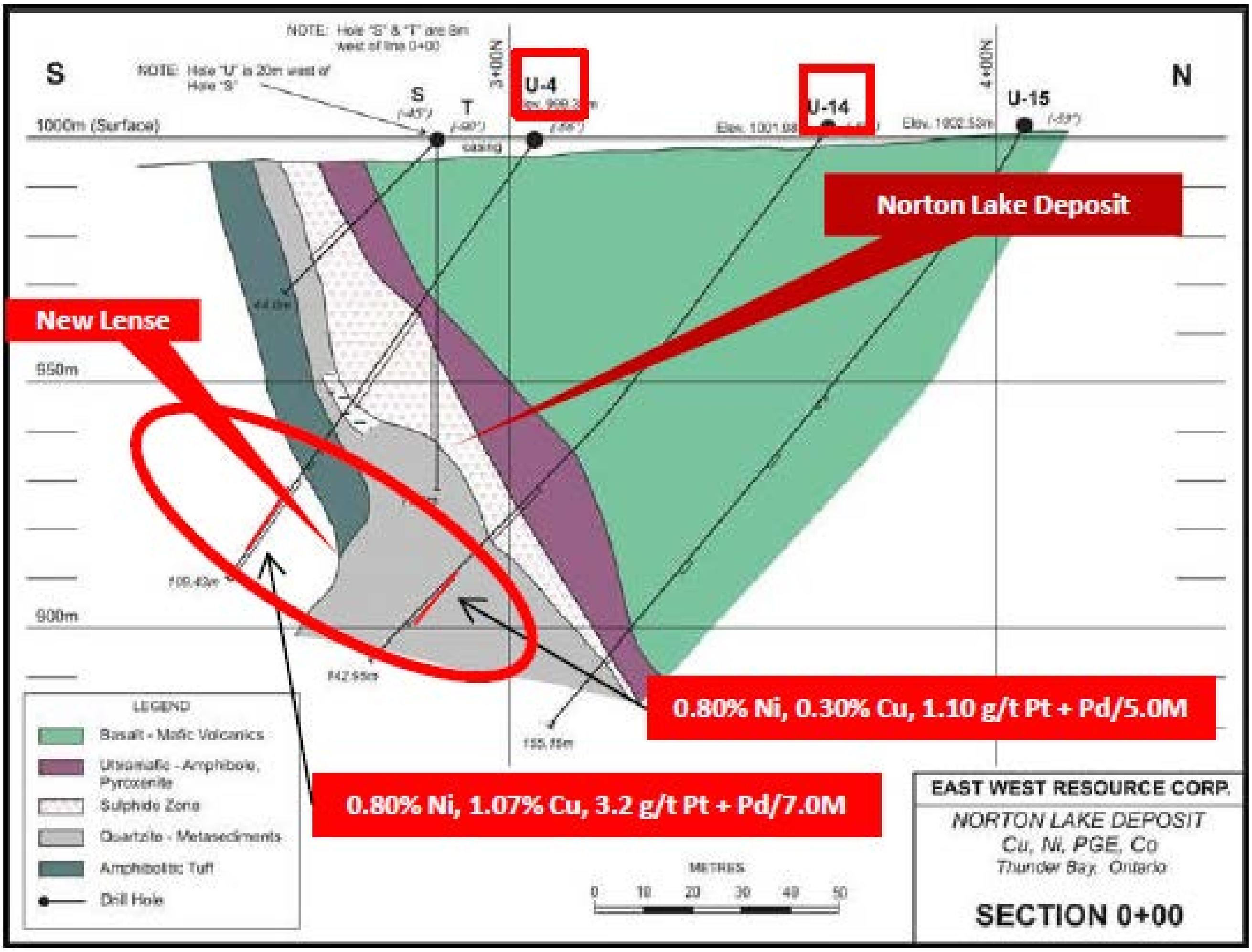


Figure 26-1. Cross-section showing the generalized geology and approximate location of historical drill holes U-4 and U-14 which would be twinned as part of the Phase 2 exploration program, targeting the South Zone ("New Lense") (Copper Lake, 2023).

26.1 Phase 1 Program

- Regional- and property-scale compilation utilizing existing geology maps, historical drilling, government assessment reports and the historical East West VTEM survey, to define priority areas in the exploration for magmatic Ni-Cu-Co-PGE deposits such as the Norton Lake Deposit.
- Review and re-interpretation of the historical Crone BHEM surveys for eight historical drill holes NL04-2,NL04-6, NL04-9, NL05-10, NL05-11, NL05-13, NL05-14, and M (drilled into the Norton Lake Deposit).
- Interpretation and modelling of geophysical data and information completed by a geophysicist utilizing Maxwell software (or similar). Borehole EM plates (conductors) to be plotted on a long section to depict relationship of known mineralization and conductors, particularly those reflecting extensions to known mineralization.
- Interpretation and modelling of the historical surface Pulse-EM survey completed by Crone Geophysics at the Norton Lake Deposit.

- Interpretation and modelling of geophysical data and information completed by a geophysicist to determine if any conductors are present in the area of the Norton Lake Deposit.

26.2 Phase 2 Program

- Twinning of historical drill holes U-4 and U-14 to confirm grade, extent and nature of the South Zone.
- Additional drilling of the South Zone to expand on the limits of magmatic sulphide Ni-Cu-Co-Pd-Pt mineralization.
- BHEM geophysical surveying of four drill holes NL09-28, NL09-29, NL09-30, and NL09-31 to test for off-hole targets and extensions of the Norton Lake Deposit (massive sulphide zone) at depth, below already tested levels.

26.3 General Recommendations

General recommendations, compiled during the preparation of the Report, are presented for consideration as follows:

- implementation of industry standard QA/QC program to be used in future drilling programs; in each group of 20, include one CRM (*e.g.*, OREAS 72a), one blank and one field duplicate/replicate sample; have base metal analyses be performed with an Na_2O_2 (sodium peroxide) digestion; have a selected number of samples sent to a third party laboratory;
- a better distribution of density (SG) sampling in subsequent drilling campaigns;
- metallurgical test work, at least at bench-scale, to determine recoveries of the base and precious metals specific to the Deposit;
- a LiDAR survey to cover at least the area around the current Deposit and optimized open pit region;
- further exploration work should focus on testing down and lateral extension, developing project-scale geological interpretation and models;
- increase resource confidence with drilling programs that aim to take inferred to indicated or measured categories;
- additional drilling east of the current optimized pit to potentially increase resources and the expansion of the pit volume;
- consider resource potential below the pit, with drilling that can add greater reliability for considering possible underground extraction, to the east and west below the current pit;
- further clean-up of the old camp site at Banana Lake and re-establishing a new exploration camp with a removeable dock so it can be serviced by float plane in the summer months; and,
- brushing out and re-picketing of the existing exploration and measurement of UTM coordinates for the grid.

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CONSENT OF QUALIFIED PERSON

I, Scott Jobin-Bevans, P.Geo., consent to the public filing of the technical report titled, "National Instrument 43-101 Mineral Resource Estimate and Technical Report for the Norton Lake Ni-Cu-Co-Pd-Pt Property, Sturrock Lake Area, Northwestern Ontario, Canada", dated 3 October 2023 and with an Effective Date of 12 August 2023 (the "Technical Report"), by Rainy Mountain Royalty Corp.

Dated 3 October 2023

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Scott Jobin-Bevans, P.Geo., PGO #0183

CONSENT OF QUALIFIED PERSON

I, Simon Mortimer, FAIG, consent to the public filing of the technical report titled, “National Instrument 43-101 Mineral Resource Estimate and Technical Report for the Norton Lake Ni-Cu-Co-Pd-Pt Property, Sturrock Lake Area, Northwestern Ontario, Canada”, dated 3 October 2023 and with an Effective Date of 12 August 2023 (the “Technical Report”), by Rainy Mountain Royalty Corp.

Dated 3 October 2023

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Simon Mortimer, FAIG #7795

CONSENT OF QUALIFIED PERSON

I, John M. Siriunas, P.Eng., consent to the public filing of the technical report titled, "National Instrument 43-101 Mineral Resource Estimate and Technical Report for the Norton Lake Ni-Cu-Co-Pd-Pt Property, Sturrock Lake Area, Northwestern Ontario, Canada", dated 3 October 2023 and with an Effective Date of 12 August 2023 (the "Technical Report"), by Rainy Mountain Royalty Corp.

Dated 3 October 2023

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John M. Siriunas, P. Eng., APEO #42706010