TECHNICAL REPORT

ON THE

MOROY PROJECT
MINERAL RESOURCE ESTIMATE
LEBEL-SUR-QUÉVILLON, QUEBEC, CANADA

Latitude 76°8’ 78’’ N, Longitude 49°29’ 56’’ W

Prepared for:

Bonterra Ressources inc.
2872 Sullivan Road Suite No. 2
Val-d’Or Québec
Canada, J9P 0B9

Report Date: July 11, 2019
Effective Date: May 06, 2019

Qualified Persons
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Company
SGS Canada Inc. (“SGS”)
SGS Canada Inc. (“SGS”)

SGS Project # P2019-08

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1 SUMMARY

SGS Canada Inc. ("SGS") was contracted by Bonterra Resources Inc. ("Bonterra Resources") to complete a Mineral Resource Estimate for the Moroy Deposit, located 3.5 kilometres east of the village of Desmaraisville and 30 kilometres south of the Cree community of Waswanipi. SGS was also contracted to prepare a technical report written in support of the Mineral Resource Estimate. The reporting of the Mineral Resource Estimate complies with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the updated Mineral Resource is consistent with current CIM Definition Standards - For Mineral Resources and Mineral Reserves (2014).

Bonterra Resources is a Canadian public company involved in mineral exploration and development. Bonterra Resources's common shares are listed on the Toronto Stock Exchange Venture Exchange ("TSX-V") under the symbol "GGM". Their current business address is 2872 Sullivan Road Suite No. 2, Val-d'Or, Québec, Canada, J9P 0B9.

This technical report will be used by Bonterra Resources in fulfillment of their continuing disclosure requirements under Canadian securities laws, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). This technical report is written in support of an updated Mineral Resource Estimate completed for Bonterra Resources. Bonterra Resources reports that the Moroy deposit contains an underground mineral resource, at a base case cut-off grade of 3 g/t Au, of 111,000 ounces of gold (667 000 tonnes) at an average grade of 5.18 g/t Au in the Measured and Indicated category, and 55,000 ounces of gold (396 000 tonnes) at an average grade of 4.32 g/t Au in the Inferred category. The effective date of the resource estimate is May 06, 2019.

The updated Mineral Resource Estimate presented in this report was estimated by Allan Armitage, Ph.D., P. Geo, ("Armitage" or the "Author") of SGS. Armitage is an independent Qualified Persons as defined by NI 43-101.

1.1 Property Description, Location, Access, and Physiography

The Moroy property is located in the Le Sueur Township (CL740) approximately 225 kilometres northeast of Val-d'Or, via Highway 113. It is located 95 kilometres east of Lebel-sur-Quevillon and 30 kilometres south of the Cree community of Waswanipi. Val-d'Or is a major full service centre of mining and economic activity in north western Quebec.

The project site is located 3.5 kilometres south east of the village of Desmaraisville. The community is serviced by bus and truck transport, and is connected to the provincial power grid and telecommunication systems. A large population of experienced miners and related tradespersons is available within a 240 kilometre radius of the mine (Val-d'Or, Chapais, and Chibougamau).

The Property is centered at 76°8' 78'' N Latitude and 49°29' 56'' W Longitude in National Topographic Map (NTS) map sheets 32D/02 and 32D/03.

The Moroy property is composed of five blocks for a total of 183 claims, two mining concessions and one mining lease. The total property area is 9,695.65 hectares

The Moroy project infrastructures are located on Mining Concession 510 which comprises surface and underground rights to explore and extract mineral resources as well as to erect and operate all required infrastructure to support mineral extraction activities.

Since Desmaraisville is located on the only road that links Val-d'Or to Chibougamau, utilities are readily available (Canada Post, power lines, telephone lines, transportation equipment, etc.). Proximity to other mines ensures the availability of equipment and personnel for exploration and mining.

In the region, between 1981 and 2010, the hottest summer temperature was 34.4°C and the coldest winter temperature was - 43°C. The average daily temperature varies from -17.9°C in January to 17.2°C in July.

An average precipitation of 927.8 mm falls annually of which 702.3 mm is rain and 226.2 mm is snow.

Between February and May the prevailing winds in the region are predominantly from the northwest, while between June and January there is a predominance of winds from the southwest. The wind data was collected in Val d'Or, between 1952 and 1980.

Operation can take place without any problems throughout the year period.

Existing mine buildings are located atop a rocky hill. East of the mine is the tailings ponds with an area of approximately 50 hectares and the polishing pond with an area of five hectares.

The surface infrastructure includes:

- Underground mine (Bachelor Gold Mine), including hoistroom, compressor room, headframe, and shaft.
- Tailing pond, polishing pond, dykes and drainage ditches.
- Mill including the assay laboratory, refinery, and crushing room.
- Administrative office and warehouse.
- Garage and fuel tanks.
- Storage for hazardous materials.
- Upgraded security system.

Since 2007 repairs have been made to infrastructure and currently (2019) improvements are being made to the mill to increase the daily capacity of the mill from 800 tonnes per day to 2,400 tonnes per day to accommodate ore from the Barry and Gladiator project.

1.2 History

The property was originally staked by O'Brien Gold Mines Ltd. (O'Brien) in 1946 following the discovery of the Main Zone on the eastern part of the O'Brien pluton. This discovery was followed by various exploration works: Trenching, geophysical surveys, and numerous drill holes.

During the 1960's, Sturgeon River Mines Ltd. (Sturgeon) sank a shaft and launched an underground drill program from Level 7 (1961-64). From 1972 to 1975, 670,420 tonnes (739,000 tons) at a grade of 6.17g/t (0.18 oz/ton) Au were defined. In the 1980's, Bachelor Lake Gold Mine (subsidiary of Sturgeon) conducted several underground development work phases in order to initiate mining activities in 1982. The deepening of the shaft to Level 12 was completed in 1987, and production ceased in 1989.

In December 2004, Métanor acquired 100% of the property from GéoNova/MSV/ Campbell and the Wolfden option was transferred to Halo Resources (Halo). The Bachelor claims have been registered 100% to Métanor.

In 2004-2005, Halo dewatered the Bachelor Mine and initiated a 13,346 metre (69 holes) underground drilling program in order to fulfill its option agreement. Since September 2005, Halo satisfied its work agreement on the property and acquired a 50% interest which led to the formation of the BLJV.

Between September 2005 and January 2006, a diamond drilling program which consisted of 11 holes (B05-117A to B05-127) totaling 6,394 metres was completed by the BLJV and designed to test the gold potential within a mineralized corridor immediately west of the Bachelor Lake Mine development. Hole B05-117A was collared to replicate and confirm Aur's historic intersections on the East Zone deposit, for the purpose of validating the results and NI 43-101 compliance. Hole B05-117A intersected a substantial hematite

altered, silicified and sulphidized alteration zone corresponding to the Main Zone on Section 13900E at a vertical depth of 337 metres (1,107 feet), as interpreted. The Main Zone returned 3.49 g/t Au over a core length of 7.2 metres including 9.27 g/t Au over a core length of 1.8 metres. Hole B05-122 encountered an intensely hematite altered, locally silicified zone of alteration correlative with the Main Zone that returned 3.84 g/t Au over a core length of 11.5 metres including 9.45 g/t Au over a core length of 1.25 metres (upper contact) 5.81 g/t Au over a core length of 3.8 metres (lower contact). The hole was positioned below the East Zone and demonstrated the presence of a well-developed alteration zone extending to depth. These mineral reserves comply with CIM Council NI 43-101 definitions.

During the period December 2006 to February 2007, a diamond drilling program was completed by Métanor on the Hewfran property. This drilling program consisted of eight holes (B06-128 to B06-135) totaling 2,906 metres (9,532 feet) and was designed to test extensions of the West Zone, B West Zone, East Zone and the area to the north of the Main Zone of the Bachelor Lake Mine attempting to localize its northern and displaced extension on the property.

The Bachelor Mine reopened in February 2012. Until the closure in September 2018, it has produced 1 312 385 T @ 5.19 g/t for a total of 219 084 oz of gold produced by Métanor and Bonterra.

Following a geophysical survey completed in 2014 which identified potential targets on the properties surrounding the Bachelor Mine. This new target is the Moroy deposit. Two exploration programs were undertaken.

Initially, a diamond drill campaign began during the summer of 2015 which identified an important gold structure on the Moroy property. This discovery confirmed the value of geophysical surveys on our mineralisation type.

Secondly, and in parallel to the drilling campaign, a geophysical survey was conducted at depth in previously drilled holes on the Moroy property by the specialised firm «Abitibi Geophysic Inc». The survey was conducted a few days before the discovery on the Moroy property, and after months of analysis, Metanor received the report. This induced polarisation survey detected the presence of four conducting anomalies.

During 2016, 2017 and 2018, more than one hundred DDH have been drilled each year to define the Moroy deposits. Some drill holes have been drilled from surface and others from underground using the Bachelor mine infrastructures

In September 2018, Bonterra acquired all of the outstanding common shares of Metanor. With this transaction, Bonterra:

- builds a large balanced portfolio of exploration and mining assets including Gladiator, Barry and Moroy deposits, Bachelor Mine and Mill, and multiple highly prospective exploration projects.
- controls of the only permitted gold mill in the region.
- establishes a large land position of approximately 22,004 hectares in the Urban Barry Camp.
- controls three advanced high-grade gold deposits (Gladiator, Moroy, Barry) and significant regional targets
- creates a high caliber synergy of two experienced teams in the Urban Barry camp.

1.3 Geology and Mineralization

The Bachelor Lake / Moroy area is located within the Northern Volcanic Zone (NVZ) of the Abitibi sub-province, Superior province (Chown et al., 1992). The Bachelor Lake area is situated near the western limit of the Chibougamau-Chapais greenstone belt. The mafic to felsic volcanic and volcanoclastic rocks of the Bachelor Lake area are part of the basal mafic-dominated sequence referred to as the Volcanic Cycle I (Mueller et al., 1989). The Volcanic Cycle I formed between 2,730 and 2,720 MY (Mortensen, 1993), and

is composed of massive, pillowed and brecciaed, tholeiitic basalt flows with local felsic and sedimentary units. The Northern Volcanic Zone of the Abitibi sub-province is interpreted as a diffuse arc passing laterally into a back-arc environment with numerous felsic and mafic-felsic edifices (Chown et al., 1992) and intra-arc sedimentary basins (Mueller et al., 1996).

The Bachelor Lake / Moroy property lies along a local northeast trend which is deviated from the general east-west pattern of the Abitibi sub-province due to significant synvolcanic pluton emplacement and the influence of the major northeast-trending Wedding-Lamarck fault in the Bachelor Lake area (Doucet et al., 1998). This general trend includes several mines as Agnico-Eagle's Telbel Mine, Golden Hope's Estrades deposit and other deposits in Douay Township. Other deposits in this area include the Lac Shortt Gold Mine, the Joe Mann Gold Mine, the Zn-Pb-Ag massive sulphide Coniagas Mine and the Cu-Zn massive sulphide deposit of the Gonzague-Langlois Mine (Grevet).

The property is underlain by Archean volcanic rocks of the Obatogamau Formation in a poorly known and poorly explored area of the Abitibi greenstone belt. Based on the absence of marker horizons and the paucity of outcrops, it is difficult to establish a well defined rock sequence in the Coniagas-Bachelor Lake area (Doucet et al., 1998). The Obatogamau Formation includes mafic, intermediate and felsic flows and synvolcanic intrusive equivalents which are the host for the volcanogenic massive sulphide occurrences (e.g. Coniagas). A local composite stratigraphic section shows a typical complex volcano-sedimentary assemblage (Figure 7-4). This stratigraphic sequence includes the 280 metre thick Coniagas Mine sequence represented by a mafic- dominated volcanoclastic sequence. Porphyritic lava flows, prominent in the immediate area of the Coniagas Zn-Pb-Ag deposit (1.5 kilometres west of Bachelor Lake deposit), cover the volcanoclastic unit. A significant 500 - 700 metre thick, lenticular and dome- shaped felsic unit composed of massive to brecciaed rhyolitic to rhyodacitic lava flows occurs up-section. This felsic-dominated unit corresponds to the Bachelor Lake gold deposit host rocks. Mafic volcanic and volcanoclastic rocks make up the upper part of the sequence. The Auger Lake and Bachelor Lake sedimentary rocks remain enigmatic, but probably mark the top of the sequence. The late emplacement of several plutons (e.g. O'Brien granodioritic pluton located east of the Bachelor Lake deposit), adds to the complexity of the region. Gold mineralization at Bachelor Lake has been interpreted to be related to the rocks related to the O'Brien pluton including granitic porphyry and biotite-hornblende granodiorite. Post-tectonic lamprophyre dykes are also common at the Bachelor Lake Gold Project and kimberlitic dykes were documented in the Desmaraisville area. This later intrusive phase (N030° and N110° lamprophyre and kimberlitic dykes) has recently been investigated for diamond potential in the Desmaraisville area.

The local northeast trending sequence deviates from the general east-west pattern of the Abitibi sub-province due to the presence of significant pluton emplacement and the influence of the major northeast-trending Wedding-Lamarck fault. The folded volcanic rock sequence shows local changes in trend from N025° to N065°, with vertical to steep northwest dips (60° to 77°). Folding and faulting are responsible for stratigraphic repetition and disruption of the volcano-sedimentary sequence. Foliation relationships indicate a possible third phase of deformation (Sharma and Lauzière, 1983).

Much like Bachelor deposit, the Moroy deposit is a series of fractures filled by mineralisation. The Moroy deposit mirrors the Bachelor deposit by dipping north-east (Figure 7-5). In the current 3D model used for estimation, 37 small veins have been interpreted. Those 37 veins can be divided in 3 major sets. The center set (blue Figure 7-6) is probably a set of fractures that split the top and bottom sets sub-horizontally (Figure 7-6) with a dip of approximately 25 degrees toward the east. In the Moroy deposits, like in the Bachelor zones, veins are mainly silicified shear zones with hematitic alteration. Both deposits are accessible underground by the Bachelor mine shaft.

Two types of gold-bearing zones have been identified at Bachelor Lake and can be also found in the Moroy part of the mine: silica-flooding and hematite-altered ± stock work zones. In both cases, gold is spatially associated with pyrite and the gold content correlates well with the pyrite content as illustrated in Figure 7-7.

1.4 Exploration and Drilling

Following a geophysical survey completed in 2014 which identified potential targets on the properties surrounding the Bachelor Mine. This new target is the Moroy deposit. Two exploration programs were undertaken.

Initially, a diamond drill campaign began during the summer of 2015 which identified an important gold structure on the Moroy property. This discovery confirmed the value of geophysical surveys on our mineralisation type.

Secondly, and in parallel to the drilling campaign, a geophysical survey was conducted at depth in previously drilled holes on the Moroy property by the specialised firm «Abitibi Geophysic Inc». The survey was conducted a few days before the discovery on the Moroy property, and after months of analysis, Metanor received the report. This induced polarisation survey detected the presence of four conducting anomalies (Figure 9-1).

During 2016, 2017 and 2018, more than one hundred DDH have been drilled each year to define the Moroy deposits. Some drill holes have been drilled from surface and others from underground using the Bachelor mine infrastructures

The surface drilling campaign that brought the Moroy deposit into focus started in 2015. This campaign has been continued in 2016 from the surface. In 2017, a new drilling campaign begun from the underground developments of the Bachelor mine. This underground drilling campaign has been prolonged in 2018 and 2019. It confirms that the veins, from the surface, are continuous almost 700m vertically.

In 2014, 13 underground drill holes have been completed from the Bachelor section of the mine aiming towards Moroy. Only three of them went up to the Moroy Deposit that is about 700m form the Bachelor deposit at this location. The intercepts from those drill holes are not of much interest and have not been published in a press release.

In 2015 and 2016, all drill holes have been done from the surface. The most interesting intercepts, the ones that have been published in press releases, are presented in **Error! Reference source not found.**. total of 202 holes have been drilled during 2015 and 2016 for a total of 7622.63m of core.

In 2017, 21 holes have been drilled from underground. They have been drilled in order to define the lower section of the Moroy deposit

In 2018, all holes have been drilled from underground except one. Those 108 holes defined accurately the lower section of the Moroy deposit

Only 6 drill holes from 2019 have been used in this current resource estimate. They all have been drilled from underground and they also target the lower section of the Moroy deposit.

All surface drilling is in NQ and all underground drilling is either in BQ or AQTQ

1.5 Mineral Resource Estimate

Completion of the current updated Mineral Resource Estimate for the Moroy Deposit involved the assessment of a drill hole database, which included all data for surface and underground drilling completed through early 2019, updated three-dimensional (3D) mineral resource models, and available written reports. The Author conducted a site visit to the Moroy Deposit on August the 7 and 8, 2018. The effective date of the updated Mineral Resource Estimate is May 24, 2019.

Inverse Distance Squared ("ID^2") restricted to mineralized domains was used to Interpolate gold grades (g/t Au) into a block model. Measured, Indicated and Inferred mineral resources are reported in the summary

tables in Section 14.11. The current Mineral Resource Estimate takes into consideration that the Moroy Deposit will be mined by underground mining methods.

Highlights of the Moroy deposit Mineral Resource Estimate are as follows:

- The underground mineral resource includes, at a cut-off grade of 3.0 g/t Au, 55,000 ounces of gold (302,000 tonnes at an average grade of 5.66 g/t Au) in the Measured category, 56,000 ounces of gold (365,000 tonnes at an average grade of 4.77 g/t Au) in the Indicated category and 55,000 ounces of gold (396,000 tonnes at an average grade of 4.32 g/t Au) in the Inferred category.

All relevant data and information regarding the Moroy Deposit is included in other sections of this Technical Report. There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading.

The Authors are not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the Mineral Resource Estimate

1.6 Recommendations

The Authors consider that the Moroy deposit contains a significant underground Mineral Resource that is associated with a well-defined gold mineralized trend and model.

The Authors consider the Property to have significant potential for delineation of additional Mineral Resources and that further exploration is warranted. Bonterra's intentions are to continue to drill the Deposit and plan to direct their exploration efforts towards resource growth, with a focus on extending the limits of known mineralization along strike and at depth, as well as infill drill the existing deposit in order to convert portions of Inferred mineral resources into Indicated or Measured.

Given the prospective nature of the Property, it is the Author's opinion that the Property merits further exploration and that a proposed plan for further work is justified. Because all the mining infrastructure is already in place, the proposed work program is mostly focussing in extending the resources in periphery of the known veins and improvement of classification of the known resources. Drilling can be done from surface and from underground

SGS is recommending Bonterra Resources conduct further exploration and expand and extend mineral resources. For the second half of 2019, a total of 18,000 metres of drilling is planned by Bonterra focusing on expanding and extending mineral resources, upgrading existing Inferred resources as well as exploring the Deposit at depth.

The total cost of the recommended work program is estimated at C$2,134,150 million

2 INTRODUCTION

SGS Canada Inc. ("SGS") was contracted by Bonterra Resources Inc. ("Bonterra Resources") to complete a Mineral Resource Estimate for the Moroy Deposit, located 3.5 kilometres east of the village of Desmaraisville and 30 kilometres south of the Cree community of Waswanipi. SGS was also contracted to prepare a technical report written in support of the Mineral Resource Estimate. The reporting of the Mineral Resource Estimate complies with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the updated Mineral Resource is consistent with current CIM Definition Standards - For Mineral Resources and Mineral Reserves (2014).

Bonterra Resources is a Canadian public company involved in mineral exploration and development. Granada's common shares are listed on the Toronto Stock Exchange Venture Exchange ("TSX-V") under the symbol "BTR". Their current business address is 2872 Sullivan Road Suite No. 2, Val-d'Or Quebec, J9P0B9.

This technical report will be used by Bonterra Resources in fulfillment of their continuing disclosure requirements under Canadian securities laws, including National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). This technical report is written in support of an updated Mineral Resource Estimate completed for Bonterra Resources. Bonterra Resources reports that the Moroy deposit contains an underground mineral resource, at a base case cut-off grade of 3 g/t Au, of 111,000 ounces of gold (667 000 tonnes) at an average grade of 5.18 g/t Au in the Measured and Indicated category, and 55,000 ounces of gold (396 000 tonnes) at an average grade of 4.32 g/t Au in the Inferred category. The effective date of the resource estimate is May 06, 2019.

The Mineral Resource Estimate presented in this report was estimated by Allan Armitage, Ph.D., P. Geo, ("Armitage" or the "Author"). The current report is authored by Armitage and Olivier Vadnais-Leblanc, B.Sc., géo. ("Vadnais-Leblanc"), both of SGS. Armitage and Vadnais-Leblanc are independent Qualified Persons as defined by NI 43-101.

2.1 Sources of Information

The data used in the estimation of the current resource estimate and the development of this report was provided to SGS by Bonterra Resources. Some information including the property history and regional and property geology has been sourced from a previous technical reports and revised or updated as required.

- NI 43-101 Technical Report for the Bachelor Lake Gold Project, Desmaraisville, Quebec, and Report prepared for Metanor Resources., April 2011. Darling, G., 2011.

In addition, the Authors have reviewed company news releases and Management's Discussions and Analysis ("MD&A") which are posted on SEDAR (www.sedar.com).

SEDAR, "The System for Electronic Document Analysis and Retrieval", is a filing system developed for the Canadian Securities Administrators to:

- facilitate the electronic filing of securities information as required by Canadian Securities Administrator;
- allow for the public dissemination of Canadian securities information collected in the securities filing process; and
- provide electronic communication between electronic filers, agents and the Canadian Securities Administrator

The Authors have carefully reviewed all of the Property information and assumes that all of the information and technical documents reviewed and listed in the "References" are accurate and complete in all material aspects.

2.2 Site Visit

Allan Armitage ("Armitage") and Olivier Vadnais-Leblanc ("Vadnais-Leblanc") personally inspected the Property on August 08 an August 09, 2018, accompanied by Francis Lefebvre, P.Geo., chief geologist for Bonterra Resources. Armitage and Vadnais-Leblanc examined several core holes. Armitage and Vadnais-Leblanc inspected the offices, core logging facilities/sampling procedures, core security, the mill and the inhouse assays laboratory for gold that is managed by Yvan Chabot. Armitage and Vadnais-Leblanc went underground and observed ongoing drilling. They examined the Moroy mineralized zone in open drift and discussed it with Francis Lefebvre. They also observed the mucking procedure.

After the visit, Vadnais-Leblanc collected 36 independent analytical check samples from 6 drill holes and the results of the QA/QC programs indicate there are no issue with the drill core assay data.

3 Reliance on Other Experts

Information concerning claim status and ownership which are presented in Section 4 below have been provided to the Authors by Bonterra Resources by way of E-mail on July 2nd 2019. The Authors only reviewed the land tenure in a preliminary fashion, and has not independently verified the legal status or ownership of the property or any underlying agreements. However, the Authors have no reason to doubt that the title situation is other than what is presented in this technical report. The Authors are not qualified to express any legal opinion with respect to Property titles or current ownership.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 Property Description, Ownership and Royalty

The Bachelor Lake and Moroy property is located in the Le Sueur Township (CL740) approximately 225 kilometers northeast of Val d'Or, via Highway 113. Val d'Or is a major full service center of mining and economic activity in north western Quebec.

The mine site is located 3.5 kilometers south east of the village of Desmaraisville. The community is serviced by bus and truck transport, and is connected to the provincial power grid and telecommunication systems. A large population of experienced miners and related tradespersons is available within a 240 kilometer radius of the mine (Val d'Or, Chapais, and Chibougamau).

The Property is centered at 76°8' 78'' N Latitude and 49°29' 56'' W Longitude in National Topographic Map (NTS) map sheets 32D/02 and 32D/03.

Figure 4-1 Moroy Property Location Map

The claims allow rights to explore and identified resources below the bedrock. They do not comprise surface rights.

Mining Concessions are renewed every year before the 31 January. Renewal fees are payable to the government (in dollars) or by submitting exploration and/or operating expenses for the equivalent amount of the renewal fees.

Claims are renewed every two years at their expiration date. Since various blocks of claims have been registered at different periods of time, their expiration date is different from one claims block to other claim blocks. Renewal fees (in dollars) for each claim have to be paid at their expiration date and exploration work expenses totalling a minimum fixed amount of dollar/claim have to be reported. Explorations expenses reported which exceed the minimum requirement are kept for future renewal as "excess work credit". Those credits can also be used for the renewal of surrounding claims under some conditions.

The status of the Mining Titles was verified the July 2nd 2019 using GESTIM from Ministère des Énergies et des Ressources Naturelles, the Quebec government claim management system, accessible through the internet at https://gestim.mines.gouv.qc.ca/ftp/cartes/carte_quebec.asp.

There are no land claim issues or ownership disputes pending with the Bachelor/Moroy property.

The Bachelor/Moroy property is composed of five blocks for a total of 183 claims, two mining concessions and one mining lease (Figure 4-2). The total property area is 9695.65 hectares

The Moroy project surface infrastructures are located on Mining Concession 510 which comprises surface and underground rights to explore and extract mineral resources as well as to erect and operate all required infrastructure to support mineral extraction activities.

Figure 4-2 Bachelor/Moroy Claims map

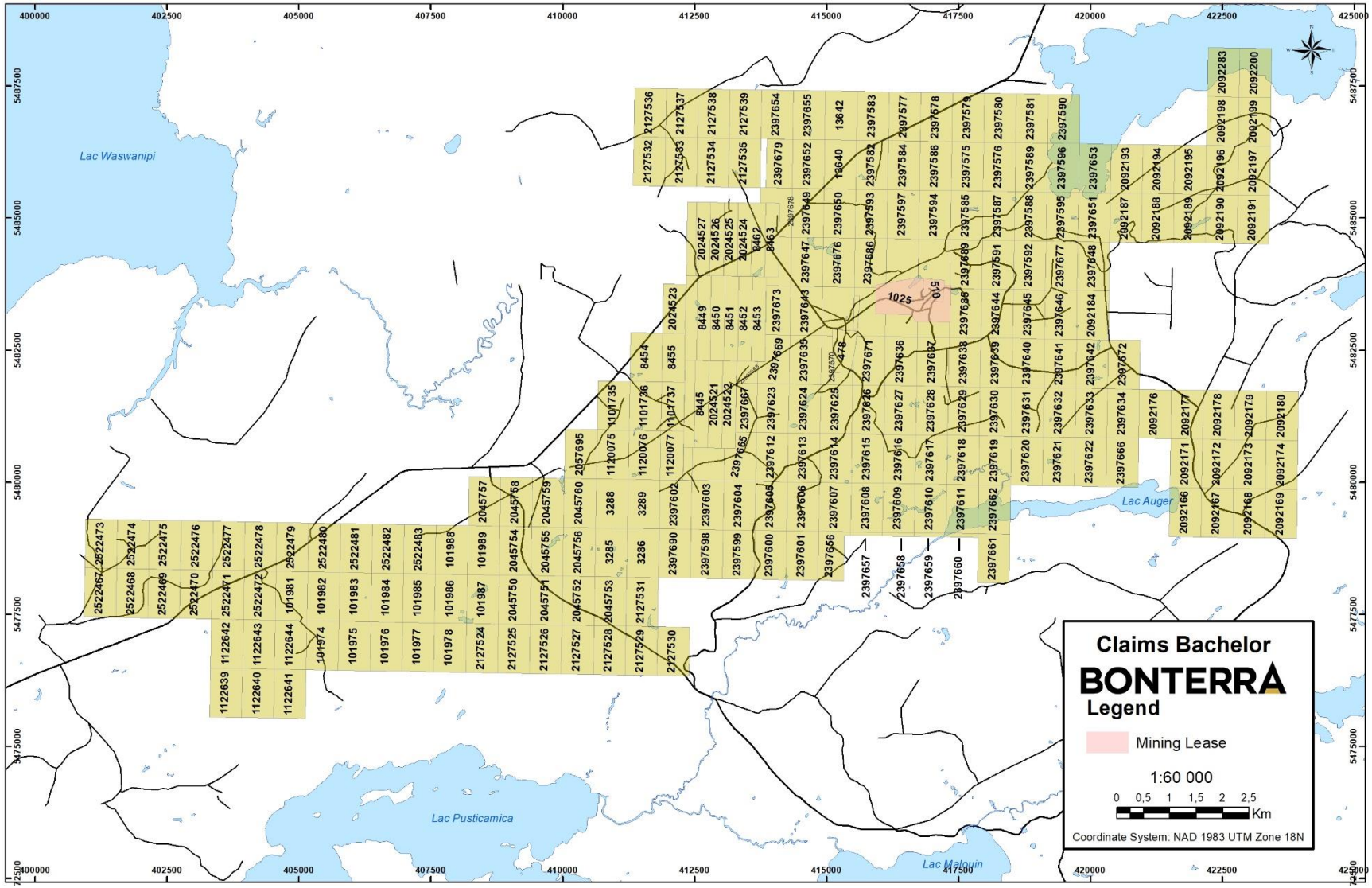


Table 4-1 Property Claim Data

SNRC	Type	Title Number	Expiration Date	Area (HA)	Holder, Percent
SNRC 32F08	CDC	3285	14 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	3286	14 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	3288	14 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	3289	14 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397575	16 sept. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397576	16 sept. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397577	16 sept. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397578	16 sept. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397579	16 sept. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397580	16 sept. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397581	16 sept. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397582	16 sept. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397583	16 sept. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397584	16 sept. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397585	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397586	16 sept. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397587	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397588	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397589	16 sept. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397590	16 sept. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397591	16 sept. 2019	55.91	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397592	16 sept. 2019	55.91	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397593	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397594	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397595	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397596	16 sept. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397597	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397598	16 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397599	16 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397600	16 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397601	16 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397602	16 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397603	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397604	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397605	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397606	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397607	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397608	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)

SNRC	Type	Title Number	Expiration Date	Area (HA)	Holder, Percent
SNRC 32F08	CDC	2397609	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397610	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397611	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397612	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397613	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397614	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397615	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397616	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397617	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397618	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397619	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397620	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397621	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397622	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397623	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397624	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397625	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397626	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397627	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397628	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397629	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397630	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397631	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397632	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397633	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397634	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397635	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397636	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397637	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397638	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397639	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397640	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397641	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397642	16 sept. 2019	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397643	16 sept. 2019	55.92	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397644	16 sept. 2019	55.92	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397645	16 sept. 2019	55.92	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397646	16 sept. 2019	55.92	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397647	16 sept. 2019	55.91	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397648	16 sept. 2019	55.91	Ressources Métanor inc. (20103) 100 % (responsable)

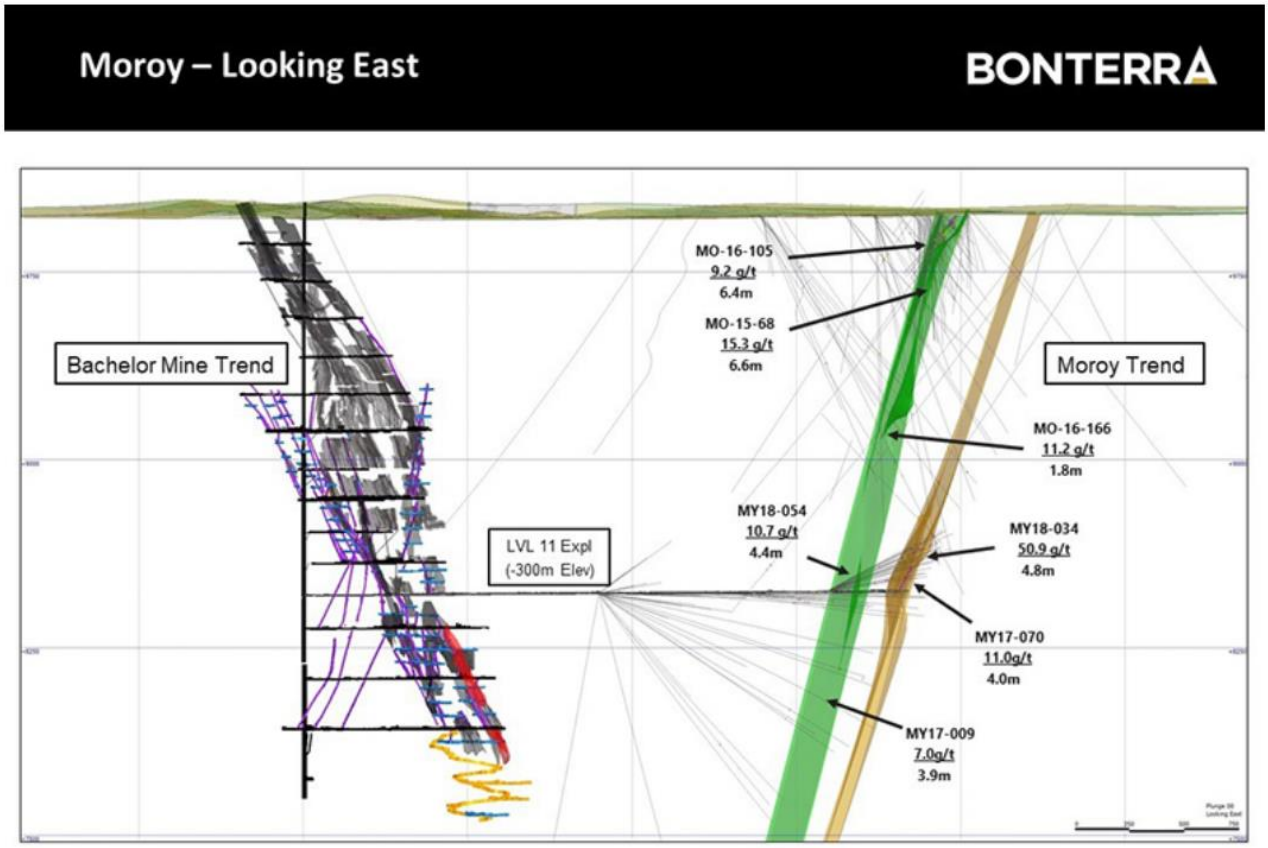
SNRC	Type	Title Number	Expiration Date	Area (HA)	Holder, Percent
SNRC 32F09	CDC	2397649	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397650	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397651	16 sept. 2019	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397652	16 sept. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397653	16 sept. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397654	16 sept. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397655	16 sept. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397656	16 sept. 2019	46.04	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397657	16 sept. 2019	4.28	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397658	16 sept. 2019	4.24	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397659	16 sept. 2019	4.21	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397660	16 sept. 2019	4.18	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397661	16 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397662	16 sept. 2019	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397663	16 sept. 2019	10.39	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397664	16 sept. 2019	37.36	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397665	16 sept. 2019	49.57	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397666	16 sept. 2019	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397667	16 sept. 2019	36.84	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397668	16 sept. 2019	16.6	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397669	16 sept. 2019	48.69	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397670	16 sept. 2019	29.85	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397671	16 sept. 2019	54.37	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397672	16 sept. 2019	55.92	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397673	16 sept. 2019	42.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397674	16 sept. 2019	51.54	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397675	16 sept. 2019	25.54	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397676	16 sept. 2019	55.91	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397677	16 sept. 2019	55.91	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397678	16 sept. 2019	32.39	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397679	16 sept. 2019	45.82	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397680	16 sept. 2019	2.38	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397681	16 sept. 2019	39.61	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397682	16 sept. 2019	5.92	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397683	16 sept. 2019	24.6	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397684	16 sept. 2019	17.39	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397685	16 sept. 2019	54.81	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397686	16 sept. 2019	54.69	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397687	16 sept. 2019	47.39	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2397688	16 sept. 2019	46.83	Ressources Métanor inc. (20103) 100 % (responsable)

SNRC	Type	Title Number	Expiration Date	Area (HA)	Holder, Percent
SNRC 32F09	CDC	2397689	16 sept. 2019	55.81	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2397690	16 sept. 2019	55.96	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2127524	4 oct. 2019	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2127525	4 oct. 2019	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2127526	4 oct. 2019	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2127527	4 oct. 2019	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2127528	4 oct. 2019	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2127529	4 oct. 2019	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2127530	4 oct. 2019	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2127531	4 oct. 2019	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2127532	4 oct. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2127533	4 oct. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2127534	4 oct. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2127535	4 oct. 2019	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2127536	4 oct. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2127537	4 oct. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2127538	4 oct. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2127539	4 oct. 2019	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08,32F09	BM	1025	5 nov. 2033	83.5	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	13640	16 févr. 2020	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	13642	16 févr. 2020	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522467	6 sept. 2020	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522468	6 sept. 2020	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522469	6 sept. 2020	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522470	6 sept. 2020	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522471	6 sept. 2020	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522472	6 sept. 2020	55.98	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522473	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522474	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522475	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522476	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522477	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522478	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522479	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522480	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522481	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522482	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2522483	6 sept. 2020	55.97	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092166	12 juin 2021	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092167	12 juin 2021	55.95	Ressources Métanor inc. (20103) 100 % (responsable)

SNRC	Type	Title Number	Expiration Date	Area (HA)	Holder, Percent
SNRC 32F08	CDC	2092168	12 juin 2021	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092169	12 juin 2021	55.95	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092171	12 juin 2021	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092172	12 juin 2021	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092173	12 juin 2021	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092174	12 juin 2021	55.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092176	12 juin 2021	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092177	12 juin 2021	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092178	12 juin 2021	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092179	12 juin 2021	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092180	12 juin 2021	55.93	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CDC	2092184	12 juin 2021	55.92	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092187	12 juin 2021	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092188	12 juin 2021	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092189	12 juin 2021	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092190	12 juin 2021	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092191	12 juin 2021	55.9	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092193	12 juin 2021	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092194	12 juin 2021	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092195	12 juin 2021	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092196	12 juin 2021	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092197	12 juin 2021	55.89	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092198	12 juin 2021	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092199	12 juin 2021	55.88	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092200	12 juin 2021	55.87	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F09	CDC	2092283	12 juin 2021	55.87	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08	CM	478		32.94	Ressources Métanor inc. (20103) 100 % (responsable)
SNRC 32F08,32F09	CM	510		16.08	Ressources Métanor inc. (20103) 100 % (responsable)

The Moroy deposit surface projection is located near 1 km south of the Bachelor mine. Moroy's veins are accessible underground via the Bachelor mine

Figure 4-3 Moroy trend along with the Bachelor Mine



The Moroy Project is located within a well-recognized favorable geological environment for gold as well as massive sulphides deposits. Two other mines have been operated in the past near Moroy Project; Coniagas (Zn, Ag, Cu, Pb) a deformed volcanogenic massive sulphide deposit and Lac Shortt (Au) a structurally controlled deposit. Many mineralized showings are observed in the area. A summary of the most significant showings is located in Table 7-1.

4.1.1 Royalties

In September 2018, Bonterra acquired Metanor Resources Inc. (its wholly owns subsidiary, "Metanor"), the registered and beneficial owner of the Bachelor Lake gold mine located in Quebec, Canada (the "Bachelor Lake Mine"), creating a new advanced Canadian gold exploration and development company focused on the Urban Barry Quebec Gold Camp.

Sandstorm Gold Ltd.("Sandstorm") has a gold stream allowing it to purchase 20% of the gold produced from the Bachelor Lake Mine, for a per ounce cash payment equal to the lesser of US$500 and the then prevailing market price of gold. Once a cumulative 12,000 ounces of gold have been purchased by Sandstorm, starting October 1, 2017, the gold stream will convert into a 3.9% NSR. When combined with its existing royalties (1% NSR), Sandstorm will then hold a total 4.9% NSR on the Bachelor Lake Mine. Metanor has the option to reduce the Sandstorm NSR on the Bachelor Lake Mine by 2.1%, by making a US$2.0 million payment to Sandstorm.

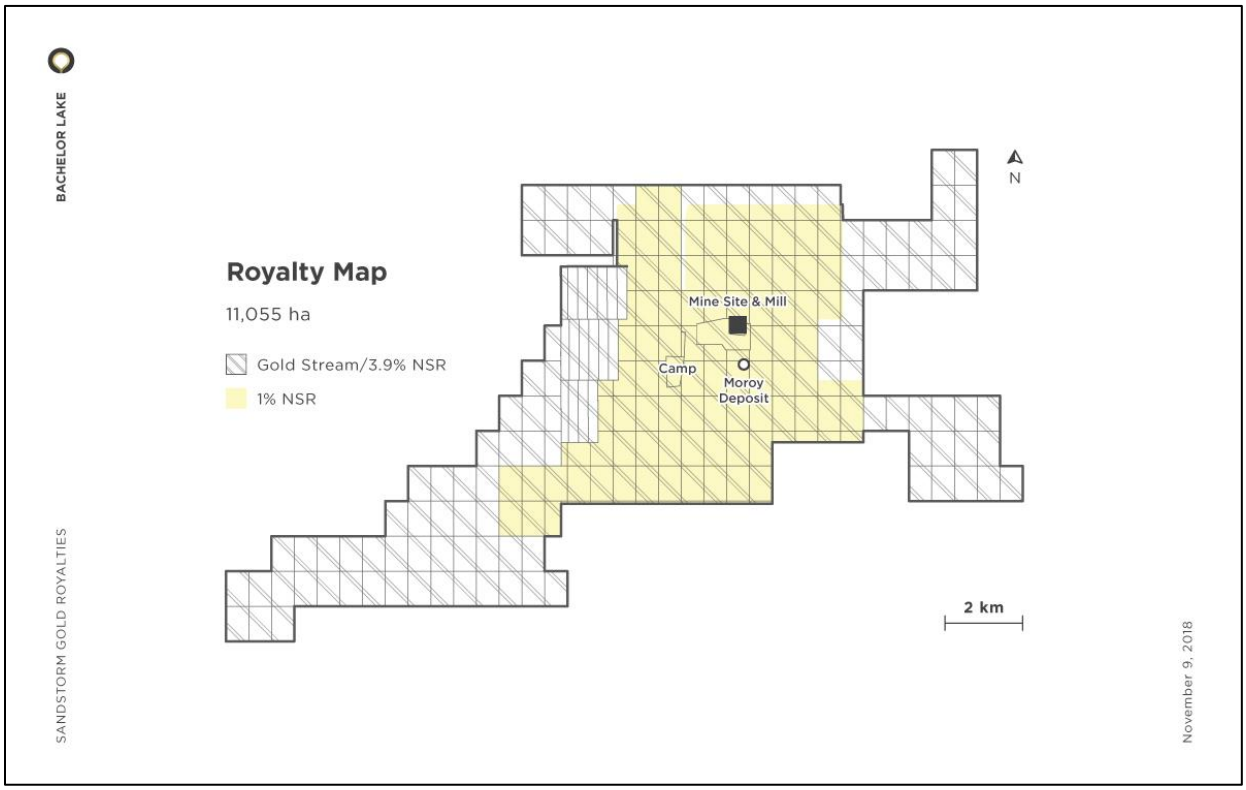
In addition, the claims (in whole or in part) forming the Bachelor Lake Mine are subject to a 0.25% NSR. And, a 2% NSR is payable to various parties holding such rights on four distinct group of claims forming part of the

Bachelor Lake Mine. Metanor has the option to reduce each of these 2% NSR's, to 1%, by making a $1 million payment, per group of claims.

The Bachelor Lake Mine is an underground mining operation with an operating mill and surface infrastructure, which began production in early 2013. The Barry gold project and the Gladiator gold deposit are advanced exploration-stage assets located in the emerging Urban Barry camp. Bonterra recently announced that it will conduct a company-wide mineral resource estimate for all its Urban Barry exploration assets, including the Gladiator, Barry and Moroy deposits. The combined mineral resource estimate is part of Bonterra's strategy to fast track the development of the three deposits simultaneously and to optimize feed to the Urban Barry Mill over the life of the three mines. With respect to the Gladiator gold deposit, Bonterra intends on initiating the permitting process in order to develop a decline and complete a bulk sample at the deposit over the next year. In order to concentrate on the exploration of all three deposits, Bonterra's mining operations have been placed on care and maintenance.

Authors are not aware of other royalties.

Figure 4-4 Sandstorm Gold Royalties



4.2 Mining Rights in Quebec

As defined by the Ministère de l'Énergie et des Ressources naturelles (MERN) website (www.mrn.gouv.qc.ca) a claim is the only valid exploration right in Quebec. The claim gives the holder an exclusive right to search for mineral substances in the public domain, except within sand, gravel, clay and other loose deposits on the land subjected to the claim.

A claim can be obtained by map designation, henceforth the principal method for acquiring a claim, or by staking on lands that have been designated for this purpose. The accepted means to submit a notice of map designation for a claim is through GESTIM Plus (www.gestim.mines.gouv.qc.ca).

The term of a claim is two years from the day the claim is registered, and it can be renewed indefinitely providing the holder meets all the conditions set out in the Mining Act, including the obligation to invest a minimum amount required in exploration work determined by the regulation. The Act includes provisions to allow any amount disbursed to perform work in excess of the prescribed requirements to be applied to the subsequent terms of the claim.

Any claim holder to specific mineral substances as described under Section 5 of the Mining Act can obtain a mining lease. The application must demonstrate that the deposit is mineable to a standard acceptable to the Province (feasibility or similar). The surface area of a mining lease must not exceed 100 hectares unless the circumstances warrant an exception deemed acceptable by the MERN. A written application must be submitted that includes a report certified by a geologist or engineer describing the nature and extent of the deposit and its likely value. Mining leases have a duration of 20 years and are renewable by 10-year periods.

4.3 Permits and Environmental Liabilities

The following table (Table 4-2) presents all received and pending permits for the Bachelor Mine site where the Moroy deposit is also located

Table 4-2 Permits for Bachelor/Moroy

Certificate	Ministry	Date of Registration
Drinkin Water		
Mining Site		
Drinking water treatment at the Bachelor Mine site	MDDELCC	August-09-10
Installation of an underground water catchment system at the Bachelor Mine site	MDDELCC	August-11-10
Campment		
Improvement of the drinking water treatment system at the Bachelor mine site	MDDELCC	October-07-14
Water intake for drinking water supply at the Bachelor Mine camp	MDDELCC	June-03-15
WASTE WATER		
mining site		
Treatment of domestic wastewater - Development of a dry-office on the mining site of the Bachelor Mine	MDDELCC	January-08-10
Campement		
Sewage treatment - Expansion of the camp at the Bachelor Mine	MDDELCC	June-18-09

Sewage treatment of 3 new dormitories at the Bachelor Mine camp	MDDELCC	July-04-14
MINING LEASE		
Hewfran #1025 mining lease	MERN	November-20-13
Moroy mining lease	MERN	Currently under analysis at the Ministry
CYANIDE DESTRUCTION		
Installation of a cyanide destruction system by ozonation at the Bachelor mine site	COMEX	June-20-11
Installation of a cyanide destruction system	MDDELCC	July-15-11
Adding of a complementary treatment (ferric sulphate)	MDDELCC et COMEX	Currently under analysis at the Ministry
MINE BACHELOR EXPLOITATION		
Certificate of authorization - 900,000 metric tons gold mining and processing project at the Bachelor Mining Site	COMEX	July-04-12
Modification of the certificate of authorization - 900,000 metric tons gold mining and processing project at the Bachelor Mining Site - Monitoring program to identify real impacts and to verify the effectiveness of mitigation measures and adjustments to the content of the annual monitoring report	COMEX	July-19-13
Modification of the certificate of authorization - Exploitation and treatment of 900 000 metric tonnes of gold ore from the Bachelor mine site - Cyanide destruction system	COMEX	November-22-13
Exploitation and treatment of 900 000 metric tonnes of gold ore from the Bachelor mine site	MDDELCC	August-16-12
Modification of the certificate of authorization for Exploitation and treatment of 600 000 additional tonnes	COMEX	February-10-17
Modification of the certificate of authorization for Exploitation and treatment of 600 000 additional tonnes	MDDELCC	May-26-17
Modification of the certificate of authorization for mining and processing of ore from Barry and Bachelor at the Bachelor Plant	COMEX et MDDELCC	Will follow after deposit of the impact assessment
Tailings		
Certificate of authorization for the raising of the tailing pond	MDDELCC	March-25-13
Certificate of authorization the stacking of residues	COMEX	May-19-17
Certificate of authorization the stacking of residues	MDDELCC	May-26-17
RESTORATION PLAN		
Approbation of the restoration plan of the Bachelor mine site	MRN	September-09-13

Update of the restoration plan for the Bachelor mining site	MERN	Withdrawn and new restoration plan will come within 6 months after the filing of the impact assessment.
TREATMENT PLANT		
Certificate of authorization for installation of equipements at the mine treatment plant	MDDELCC	August-23-11
STERILE MINING WASTE		
Certificate of authorization for utilisation of sterile waste rock as aggregate at the Bachelor/Moroy site	MDDELCC	Currently under analysis at the Ministry (June-8-2019)
SURFACE LEASE		
Surface leases for all Bonterra sites	MERN	Currently under analysis at the Ministry (June-8-2019)

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Accessibility

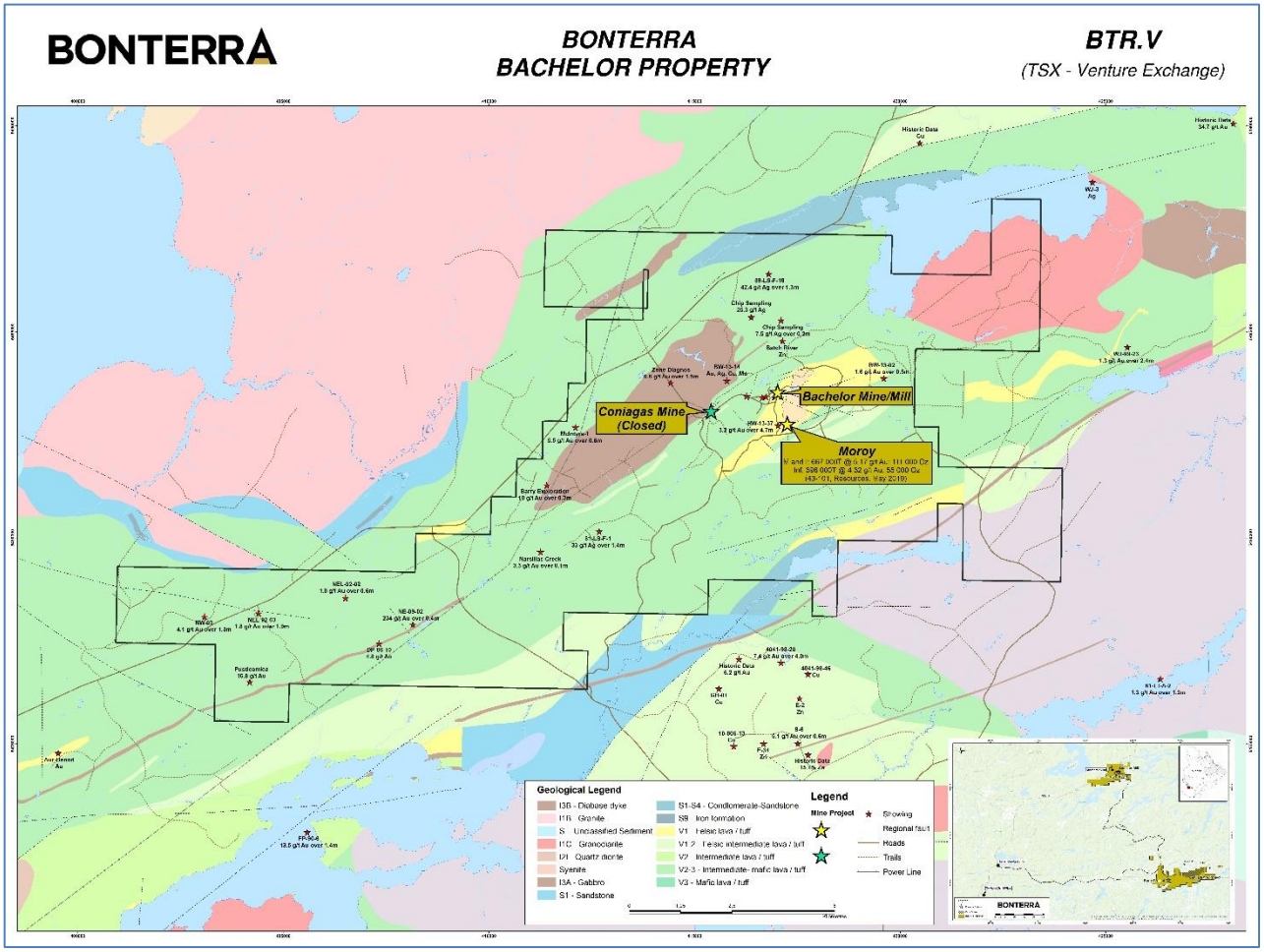
The area covered by this study is located approximately 225 kilometres northeast of Val d'Or, 95 kilometres east of Lebel-sur-Quevillon and 30 kilometres south of the Cree community of Waswanipi. The property is accessible via Hwy 113 which connects Chibougamau to Val d'Or.

The property is located in the municipality of Eeyou Istchee-James Bay, 3.5 kilometres south east of Desmaraisville, which is accessible by a gravel road. The coordinates are 76°09' west longitude and 49°29' north latitude.

The mine site is located in the municipal region of Northern Quebec, Lots 18 and 21, Line IV, Le Sueur Township (CL740). See Figure 5-1 for geographic map.

Since Desmaraisville is located on the only road that links Val d'Or to Chibougamau, utilities are readily available (Canada Post, power lines, telephone lines, transportation equipment, etc.). Proximity to other mines ensures the availability of equipment and personnel for exploration and mining.

Figure 5-1 Bachelor/Moroy property location map



5.2 Topography and Physiography

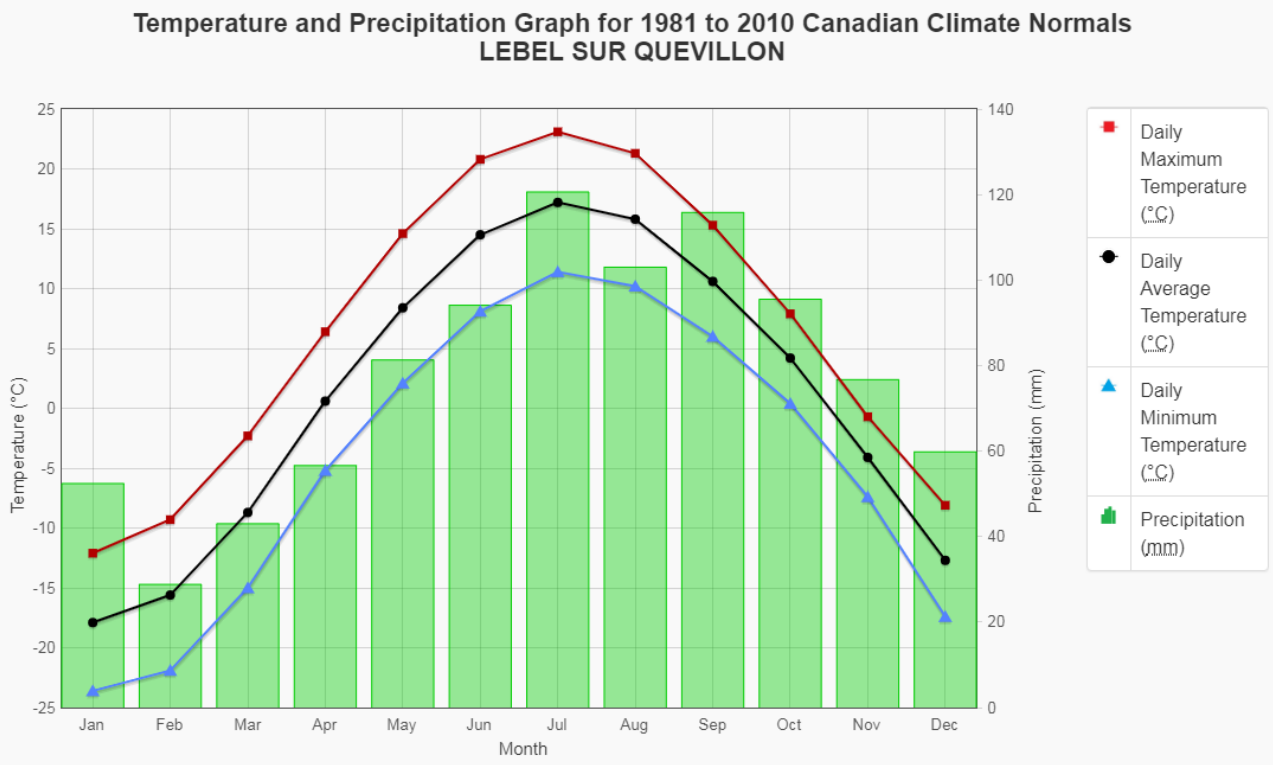
The mine site is at an elevation of 355 metres above sea level and is relatively flat. The outcrop exposure is minimal and wetlands cover the central and southern part of the property.

5.3 Climate

Climate data was collected from Canadian Climate Normals, Environment Canada, http://www.climate.weatheroffice.ec.gc.ca/climate_normals. Data was collected at the meteorological station in Lebel-sur-Quevillon between 1981 and 2010.

In the region, between 1981 and 2010, the hottest summer temperature was 34.4°C and the coldest winter temperature was - 43°C. The average daily temperature varies from -17.9°C in January to 17.2°C in July.

Figure 5-2 Temperature and precipitation for Lebel sur Quevillon



An average precipitation of 927.8 mm falls annually of which 702.3 mm is rain and 226.2 mm is snow.

Between February and May the prevailing winds in the region are predominantly from the northwest, while between June and January there is a predominance of winds from the southwest. The wind data was collected in Val d'Or, between 1952 and 1980.

Operation can take place without any problems throughout the year period.

5.4 Local Resources and Infrastructure

Existing mine buildings are located atop a rocky hill. East of the mine is the tailings ponds with an area of approximately 50 hectares and the polishing pond with an area of five hectares.

The infrastructure includes:

- Underground mine (Bachelor Gold Mine), including hoistroom, compressor room, headframe, and shaft.
- Tailing pond of 50 hectares, polishing pond, dykes and drainage ditches.
- Mill including the assay laboratory, refinery, and crushing room.
- Administrative office and warehouse.
- Garage and fuel tanks.
- Storage for hazardous materials.
- Upgraded security system.

Around 230 workers are accommodated in bunkhouses. All the lodging facilities are on site, connected to the power grid and accessible from a paved highway.

Since 2007 repairs have been made to infrastructure and currently (2019) improvements are being made to the mill to increase the daily capacity of the mill from 800 tonnes per day to 2,400 tonnes per day to accommodate ore from the Barry and Gladiator project.

6 HISTORY

The following section has been largely inspired from the previous NI 43-101 Technical Report on the Bachelor Lake Gold Project prepared for Métanor by Stantec Consulting Ltd.

The property was originally staked by O'Brien Gold Mines Ltd. (O'Brien) in 1946 following the discovery of the Main Zone on the eastern part of the O'Brien pluton (Figure 7-2). This discovery was followed by various exploration works: Trenching, geophysical surveys, and numerous drill holes.

During the 1960's, Sturgeon River Mines Ltd. (Sturgeon) sank a shaft and launched an underground drill program from Level 7 (1961-64). From 1972 to 1975, 670,420 tonnes (739,000 tons) at a grade of 6.17g/t (0.18 oz/ton) Au were defined. In the 1980's, Bachelor Lake Gold Mine (subsidiary of Sturgeon) conducted several underground development work phases in order to initiate mining activities in 1982. The deepening of the shaft to Level 12 was completed in 1987, and production ceased in 1989 (869,432 tonnes [958,368 tons] at a head grade of 5.04 g/tonne [0.147 oz/ton] Au were mined, at a recovery of 93% for a total of 131,029 oz of refined gold).

The spacing interval of mine levels varies:

- Surface to Level 1: 53.34 metres (175 feet)
- Level 2 to Level 7: 45.72 metres (150 feet)
- Level 8 to Level 12: 38.10 metres (125 feet)

The reduced level interval indicates the difficulties encountered while extracting the ore and it also explains the higher production costs relative to the increased development required to access the ore. The mine development contract was award to contractors and the production mining equipment was also supplied by the contractor (locomotive, cars, jacklegs, mucking machines, etc.). This could also explain the overall higher production costs. If the mining operations had been fully integrated and equipment included, then cost results would have improved. In the last year of operation (1989), the operating costs were reported by Bachelor Lake Gold Mine to be as indicated in Table 6-1.

Table 6-1 Bachelor Lake Gold Mine Historic (1989) Operating Costs

(Prices are rounded off)

Bachelor Lake Gold Mine 1989 Operating Costs	
Mining	$38.50/tonne ($35.00/ton)
Milling	$14.00/tonne ($12.50/ton)
Admin. and General	$10.00/tonne ($ 9.00/ton)
Camp	$ 6.00/tonne ($ 5.50/ton)
Total	**$68.00/tonne ($62.00/ton)**

Since the mine closure, several resource estimates were published on the Bachelor Lake Gold Mine and the Hewfran Zone. The historic Mineral Resource Estimates presented in this report are only presented for information purposes as they represent material historical data which have previously been publicly disclosed. Bonterra has not done sufficient work to classify the historical estimates as current Mineral Resources or Mineral Reserves and Bonterra is not treating the historical estimates as current Mineral Resources or Mineral Reserves.

The reader is cautioned that the Authors have not done sufficient work to pass detailed comment on the historical Mineral Resource Estimates and classification presented here and hence the Mineral Resources

are considered historic. While these estimates were prepared, in accordance with National Instrument 43-101 and the "Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Mineral Reserves Definition Guidelines" in effect at the time, there is no assurance that they are in accordance with current CIM 2014 Mineral Resource reporting standards and these Mineral Resource estimates should not be regarded as consistent with current standards or unduly relied upon as such.

Table 6-2 Bachelor Lake Gold Mine

Resources	Tonnes and Grade Metric	Tonnes and Grade Imperial
Measured	185,480 tonnes @ 8.81 g/t Au	204,454 tons @ 0.257 oz/ton Au
Indicated	196,576 tonnes @10.80 g/t Au	216,685 tons @ 0.315 oz/ton Au
Inferred	232,502 tonnes @ 10.42 g/t Au	256,285 tons @ 0.304 oz/ton Au

Originally estimated by Harron (1990), the resources were cited in Géospex (1993) and modified by Géospex (1995), validated by SNC-Lavalin (1999), by Met-Chem (2001) and finally by InnovExplo (2005) in an NI 43-101 Technical Report. More recent estimates are available.

Hewfran Zone

After several exploration drilling programs in June 1989, Aur (Y. Rougerie) yielded to an estimated gold resource of 538,880 tonnes at 5.828 g/t Au (594,000 tons at 0.170 oz/ton) for the West Zone (100,900 ounces of gold). The East Zone resource has been recently re-evaluated and downsized by Y. Buro (2005) from 108,864 tonnes at 7.20 g/t (120,000 tons at 0.210 oz/ton) to 61,690 tonnes at 8.88 g/t Au (68,000 tons at 0.259 oz/ton).

The calculated head grade was approximately 4.97 g/t Au (0.145 oz/t) for the life of the mine as compared to an estimated grade for the resources of 7.20 g/t Au (0.21 oz/t).
Such difference is suggesting a serious dilution problem.

In 1990, under a joint venture agreement with Acadia Mineral Venture Ltd. (Acadia), controlled by Hecla Mining Company of Canada (Hecla), 34 drill holes were drilled from the Level 12 and five drill holes from Level 11. The mine was flooded in 1992.

In 1994, Espalau Mining acquired 100% of the property and in 1995 ten surface drill holes were drilled.

In 2003 Wolfden signed an agreement with GéoNova to earn 50% interest in the Bachelor Lake property. The mine was dewatered in November 2004 in anticipation of the underground drilling program. CMAC employees (mining contractor) were keeping the mine dewatered.

In December 2004, Métanor acquired 100% of the property from GéoNova/MSV/ Campbell and the Wolfden option was transferred to Halo Resources (Halo). The Bachelor claims have been registered 100% to Métanor.

In 2004-2005, Halo dewatered the Bachelor Mine and initiated a 13,346 metre (69 holes) underground drilling program in order to fulfill its option agreement. Since September 2005, Halo satisfied its work agreement on the property and acquired a 50% interest which led to the formation of the BLJV.

Between September 2005 and January 2006 a diamond drilling program which consisted of 11 holes (B05-117A to B05-127) totaling 6,394 metres was completed by the BLJV and designed to test the gold potential within a mineralized corridor immediately west of the Bachelor Lake Mine development. Hole B05-117A was collared to replicate and confirm Aur's historic intersections on the East Zone deposit, for the purpose of validating the results and NI 43-101 compliance. Hole B05-117A intersected a substantial hematite altered, silicified and sulphidized alteration zone corresponding to the Main Zone on Section 13900E at a vertical depth of 337 metres (1,107 feet), as interpreted. The Main Zone returned 3.49 g/t Au over a core length of 7.2 metres including 9.27 g/t Au over a core length of 1.8 metres. Hole B05-122 encountered an intensely

hematite altered, locally silicified zone of alteration correlative with the Main Zone that returned 3.84 g/t Au over a core length of 11.5 metres including 9.45 g/t Au over a core length of 1.25 metres (upper contact) 5.81 g/t Au over a core length of 3.8 metres (lower contact). The hole was positioned below the East Zone and demonstrated the presence of a well-developed alteration zone extending to depth. These mineral reserves comply with CIM Council NI 43-101 definitions.

During the period December 2006 to February 2007, a diamond drilling program was completed by Métanor on the Hewfran property. This drilling program consisted of eight holes (B06-128 to B06-135) totaling 2,906 metres (9,532 feet) and was designed to test extensions of the West Zone, B West Zone, East Zone and the area to the north of the Main Zone of the Bachelor Lake Mine attempting to localize its northern and displaced extension on the property.

The extensions of the West Zones were investigated at different elevations on three separate sections. Best results were obtained in Hole B06-132 on section 11,900E which returned at a vertical depth of approximately 200 metres below surface of 3.0 g/t Au over
10.9 metres (0.087 oz/t Au over 35.8 ft) including 6.03 g/t Au over 5.15 metres (0.176 oz/t over 16.9 ft).

B Vein was investigated on two sections and at approximately the same elevation. Hole B06-135 returned an intersection of 3.16 g/t Au over 1.95 m including 4.03 g/t Au over
1.40 metres while hole B06-130 drilled 30 metres (100 ft) toward the west returned a lower grade gold intersection of 0.50 g/t Au over 7.0 metres including 0.80 g/t Au over 4.0 metres. These results may indicate that gold content of the Main Zone gradually decreases towards the west in this area.

A stripping campaign completed during autumn 2008 allowed Métanor to locate the extension on surface of the West Zone of Hewfran and to expose this strongly hematized and mineralized zone on a horizontal distance of approximately 40 metres with thickness reaching six metres. This zone was originally defined in drilling over a horizontal distance of approximately 300 metres and between the depths of 180 metres and 330 metres. The two gold bearing zones oriented east-west and the north-east, which comprise the West Zone, correspond to those of the A Zone and the Main Zone of the Bachelor Lake Gold Project. Grab and chip samples taken along the east-west mineralized zone returned gold values reaching 7.21 g/t Au and grab and chip samples taken along the north-east sheared zone returned values reaching 17.5 g/t Au. A channel sample taken across these two mineralized structures returned an intersection of 2.62 g/t Au over 6.0 metres including 5.20 g/t Au over 2.5 metres. Chip samples taken to the south of the strongly hematized zone returned gold values varying between 10.30 g/t Au and 24.30 g/t Au.

In 2008-2009, a drilling campaign of 11 holes (B08-136 to B08-146); totaling 2,924 metres tested extensions of the West Zone and the continuity at shallow depth of the gold bearing zones exposed on surface after the stripping program. Diamond drill Hole B-137 returned directly under the stripped area an intersection of 3.72 g/t Au over 4.20 metres at a vertical depth of 45 metres and Hole B-142 drilled approximately15 metres to the east returned at the same elevation an intersection of 3.10 g/t Au over 6.0 metres. On the same section, Hole B-143 intersected at a vertical depth of 70 metres a gold bearing zone grading 3.01 g/t Au over 4.20 metres. Diamond drill Hole B-145 intersected the West Zone 75 metres to the west and at a vertical depth of 90 metres with a gold intersection of 2.87 g/t Au over 3.15 metres. At greater depth, diamond drill Hole B-128 returned on the same section as Hole B-137 and at a vertical depth of 140 metres, a gold intersection of 3.78 g/t Au over 2.9 metres and approximately 60 metres towards the east diamond drill hole B-132 intersected the West Zone at a vertical depth of 170 metres with an intersection of 5.13 g/t Au over 5.15 metres.

In 2010 a new gold zone (Zone 3) was discovered by Métanor approximately 2.5 kilometres to the northwest of the Bachelor Lake mill during an exploration program. This discovery was made using technology developed by Diagnos Inc. (TSX-V:ADK), and was mandated by Métanor to conduct exploration on the identified targets using the Diagnos Inc. proprietary CARDS system. A series of samples greater than 10 g/t were found two to 10 metres from the road leading to the mill, and this new mineralized zone is comprised of quartz veins in an east-west orientated shear zone. The best results obtained were 11.05 g/t Au, 11.03 g/t Au, and 14.80 g/t Au.

Following a geophysical survey completed in 2014 which identified potential targets on the properties surrounding the Bachelor Mine. This new target is the Moroy deposit. Two exploration programs were undertaken.

Initially, a diamond drill campaign began during the summer of 2015 which identified an important gold structure on the Moroy property. This discovery confirmed the value of geophysical surveys on the mineralisation type.

Secondly, and in parallel to the drilling campaign, a geophysical survey was conducted at depth in previously drilled holes on the Moroy property by the specialised firm «Abitibi Geophysic Inc». The survey was conducted a few days before the discovery on the Moroy property, and after months of analysis, Metanor received the report. This induced polarisation survey detected the presence of four conducting anomalies.

During 2016,2017 and 2018, more than one hundred DDH have been drilled each year to define the Moroy deposits. Some drill holes have been drilled from surface and others from underground using the Bachelor mine infrastructures

In September 2018, Bonterra acquired all of the outstanding common shares of Metanor. With this transaction, Bonterra:

- builds a large balanced portfolio of exploration and mining assets including the Gladiator and Barry deposits, Bachelor Mine and Mill, and multiple highly prospective exploration projects.
- controls of the only permitted gold mill in the region.
- establishes a large land position of approximately 22,004 hectares in the Urban Barry Camp.
- controls three advanced high-grade gold deposits (Gladiator, Moroy, Barry) and significant regional targets
- creates a high caliber synergy of two experienced teams in the Urban Barry camp

The exploration history of the property, presented above, is partly based on compilation work previously provided by InnovExplo, as well as information from an Aur internal report and from the SIGÉOM database, the "Ministère des Resources Naturelles, de la Faune et des Parcs" database for reports and assessment work files (http://sigeom.mrnfp.gouv.qc.ca). Other validation and complementary verification was also completed for the entire Bachelor Lake claims and the Hewfran claims.

6.1 Past production

In 1989 when the Bachelor Mine ceased its activities the mine had produced 869,432 tonnes at a grade of 5.04 g/tonne for a total of 131,029 ounces of refined gold.

It reopened in February 2012 and until the closure in September 2018, it has produced another 1,312,385 t at a grade of 5.19 g/t for a total of 219,084 ounces of gold produced by Métanor.

Simultaneously, from March, 2018 to October, 2018, four sub-level drifts have been developped by Métanor in the Moroy deposit.

7 GEOLOGICAL SETTING AND MINERALIZATION

The following sections describe the regional and local geological settings which have been largely inspired from the previous NI 43-101 Technical Report on the Bachelor Lake Gold Project prepared by InnovExplo in December 2005 and from the NI 43-101 Technical Report on the Casa-Cameron Project, Abitibi, Quebec prepared by Rémi Charbonneau and Isabelle Robillard in 2013.

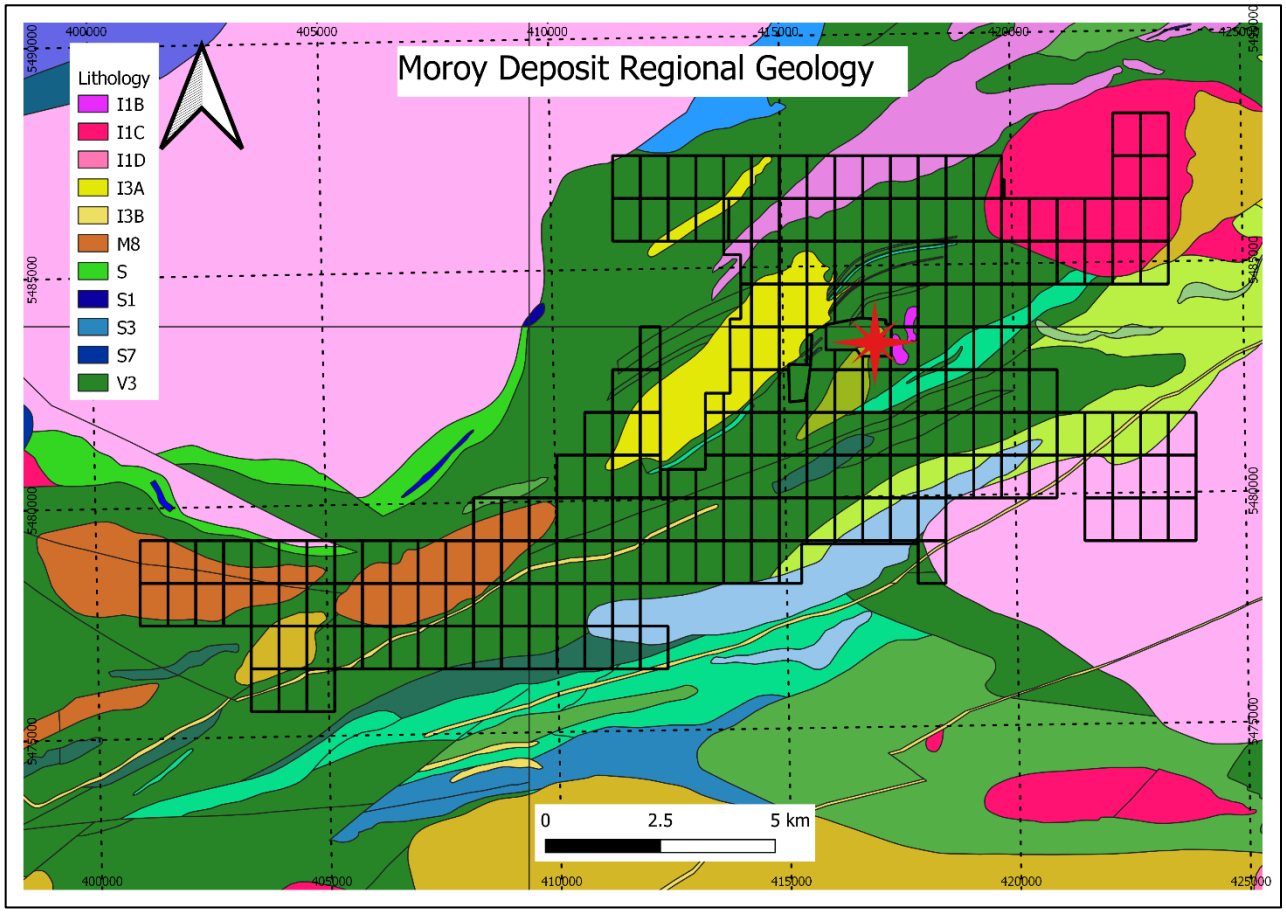
7.1 Regional Geology

The Bachelor Lake / Moroy area is located within the Northern Volcanic Zone (NVZ) of the Abitibi sub-province, Superior province (Chown et al., 1992). The Bachelor Lake / Moroy area is situated near the western limit of the Chibougamau-Chapais greenstone belt. The mafic to felsic volcanic and volcanoclastic rocks of the Bachelor Lake area are part of the basal mafic-dominated sequence referred to as the Volcanic Cycle I (Mueller et al., 1989). The Volcanic Cycle I formed between 2,730 and 2,720 MY (Mortensen, 1993), and is composed of massive, pillowed and brecciaed, tholeiitic basalt flows with local felsic and sedimentary units. The Northern Volcanic Zone of the Abitibi sub-province is interpreted as a diffuse arc passing laterally into a back-arc environment with numerous felsic and mafic-felsic edifices (Chown et al., 1992) and intra-arc sedimentary basins (Mueller et al., 1996).

The Abitibi Greenstone Belt is a consistent unit (300 km by 700 km) and is probably the world's best documented Archean supracrustal sequence (Dostal et Mueller 1996). This belt includes volcanosedimentary assemblages and granitic rocks of Archean age (> 2.5 Ga). The Abitibi Greenstone Belt was affected by a regional north-south compression. The volcanic sequences generally show east-west oriented synforms with synvolcanic and/or syntectonic plutons, alternating with east-west sedimentary sequences which tend to be unconformable. Most of the sedimentary and volcanic sequences dip steeply, with a regional subvertical schistosity generally oriented east-west. The volcano-sedimentary sequences are dissected by major structures of eastwest direction. These structures are generally described as tectonic zones or deformation corridors of high amplitudes. The Abitibi Greenstone Belt is formally divided into two segments: the Northern Volcanic Zone (NVZ), which covers most part of the Belt and the Southern Volcanic Zone (SVZ). The NVZ is a coherent geotectonic unit initially formed as a diffuse volcanic arc, which evolved into a mature arc as represented by a second volcanic and sedimentary cycle (Chown et al., 1992). The Bachelor Lake / Moroy property is located in this volcanic zone. More specifically, the project is situated in the easthern part of Harricana-Turgeon Belt (Lacroix et al., 1990; Chown et al., 1992) which contains the plutonic and volcanosedimentary domains extending over 250 km along an east-west axis and over 70 km along a north-south axis. The north limit of the Harricana-Turgeon Belt is delimited by the Opatica Subprovince while the south limit corresponds to the pre to syntectonic Mistaouac and Marest plutonic complexes (Lacroix et al., 1990). The composition of these complexes varies from dioritic to granodioritic. The Harricana-Turgeon Belt comprises the Matagami and Taïbi volcanosedimentary basins of east-west orientation.

The Bachelor Lake / Moroy property lies along a local northeast trend which is deviated from the general east-west pattern of the Abitibi sub-province due to significant synvolcanic pluton emplacement and the influence of the major northeast-trending Wedding-Lamarck fault in the Bachelor Lake area (Doucet et al., 1998). This general trend includes several mines as Agnico-Eagle's Telbel Mine, Golden Hope's Estrades deposit and other deposits in Douay Township. Other deposits in this area include the Lac Shortt Gold Mine, the Joe Mann Gold Mine, the Zn-Pb-Ag massive sulphide Coniagas Mine and the Cu-Zn massive sulphide deposit of the Gonzague-Langlois Mine (Grevet).

Figure 7-1 Regional Geology



7.2 Local Geology

The property is underlain by Archean volcanic rocks of the Obatogamau Formation in a poorly known and poorly explored area of the Abitibi greenstone belt. Based on the absence of marker horizons and the paucity of outcrops, it is difficult to establish a well defined rock sequence in the Coniagas-Bachelor Lake area (Doucet et al., 1998). The Obatogamau Formation includes mafic, intermediate and felsic flows and synvolcanic intrusive equivalents which are the host for the volcanogenic massive sulphide occurrences (e.g. Coniagas). A local composite stratigraphic section shows a typical complex volcano-sedimentary assemblage (Figure 7-4). This stratigraphic sequence includes the 280 metre thick Coniagas Mine sequence represented by a mafic- dominated volcanoclastic sequence. Porphyritic lava flows, prominent in the immediate area of the Coniagas Zn-Pb-Ag deposit (1.5 kilometres west of Bachelor Lake deposit), cover the volcanoclastic unit. A significant 500 - 700 metre thick, lenticular and dome- shaped felsic unit composed of massive to brecciaed rhyolitic to rhyodacitic lava flows occurs up-section. This felsic-dominated unit corresponds to the Bachelor Lake gold deposit host rocks. Mafic volcanic and volcanoclastic rocks make up the upper part of the sequence. The Auger Lake and Bachelor Lake sedimentary rocks remain enigmatic, but probably mark the top of the sequence. The late emplacement of several plutons (e.g. O'Brien granodiorititic pluton located east of the Bachelor Lake deposit), adds to the complexity of the region. Gold mineralization at Bachelor Lake has been interpreted to be related to the rocks related to the O'Brien pluton including granitic porphyry and biotite-hornblende granodiorite. Post-tectonic lamprophyre dykes are also common at the Bachelor Lake Gold Project and kimberlitic dykes were documented in the Desmaraisville area. This later intrusive phase (N030° and N110° lamprophyre and kimberlitic dykes) has recently been investigated for diamond potential in the Desmaraisville area.

The local northeast trending sequence deviates from the general east-west pattern of the Abitibi sub-province due to the presence of significant pluton emplacement and the influence of the major northeast-trending Wedding-Lamarck fault. The folded volcanic rock sequence shows local changes in trend from N025° to N065°, with vertical to steep northwest dips (60° to 77°). Folding and faulting are responsible for stratigraphic repetition and disruption of the volcano-sedimentary sequence. Foliation relationships indicate a possible third phase of deformation (Sharma and Lauzière, 1983).

Figure 7-2 Moroy Local Geology

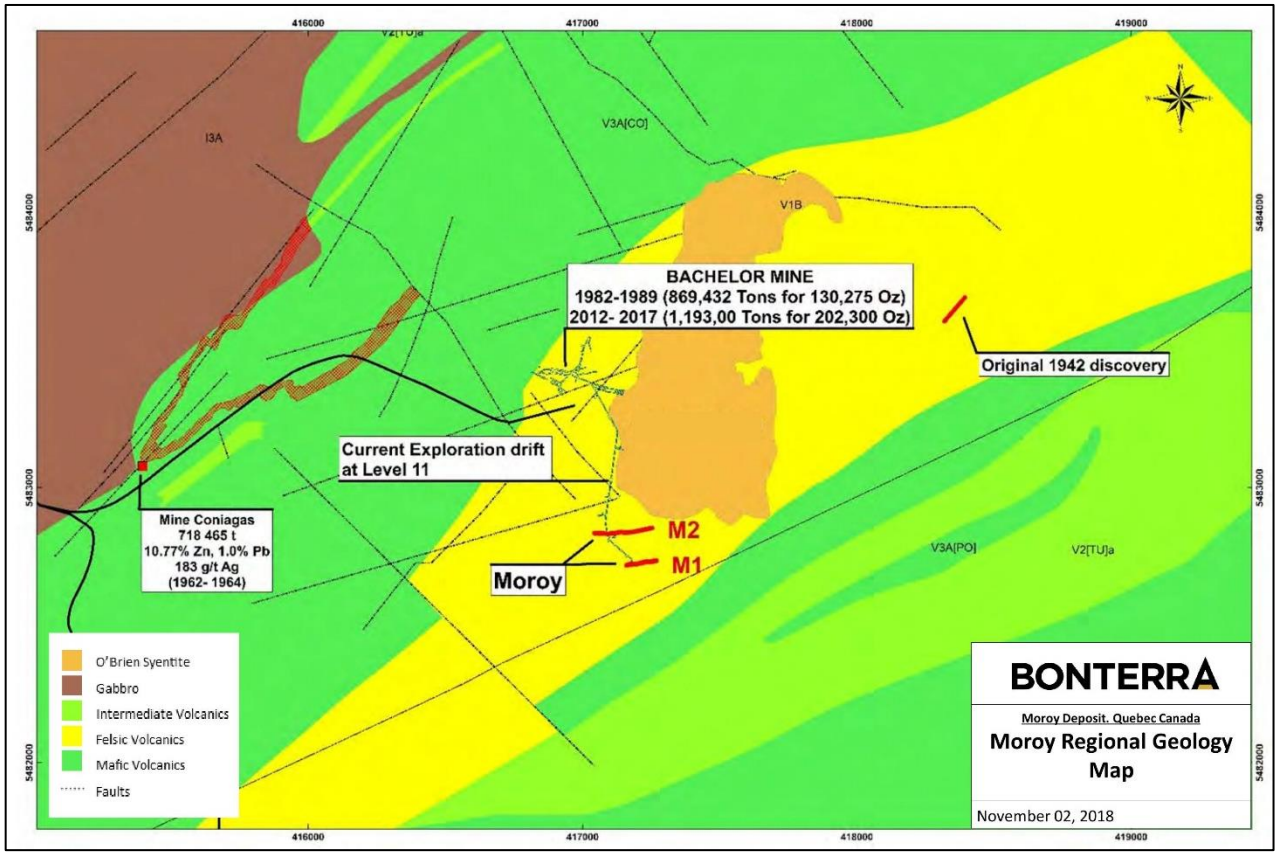


Figure 7-3 Regional Geology on Bachelor/Moroy property

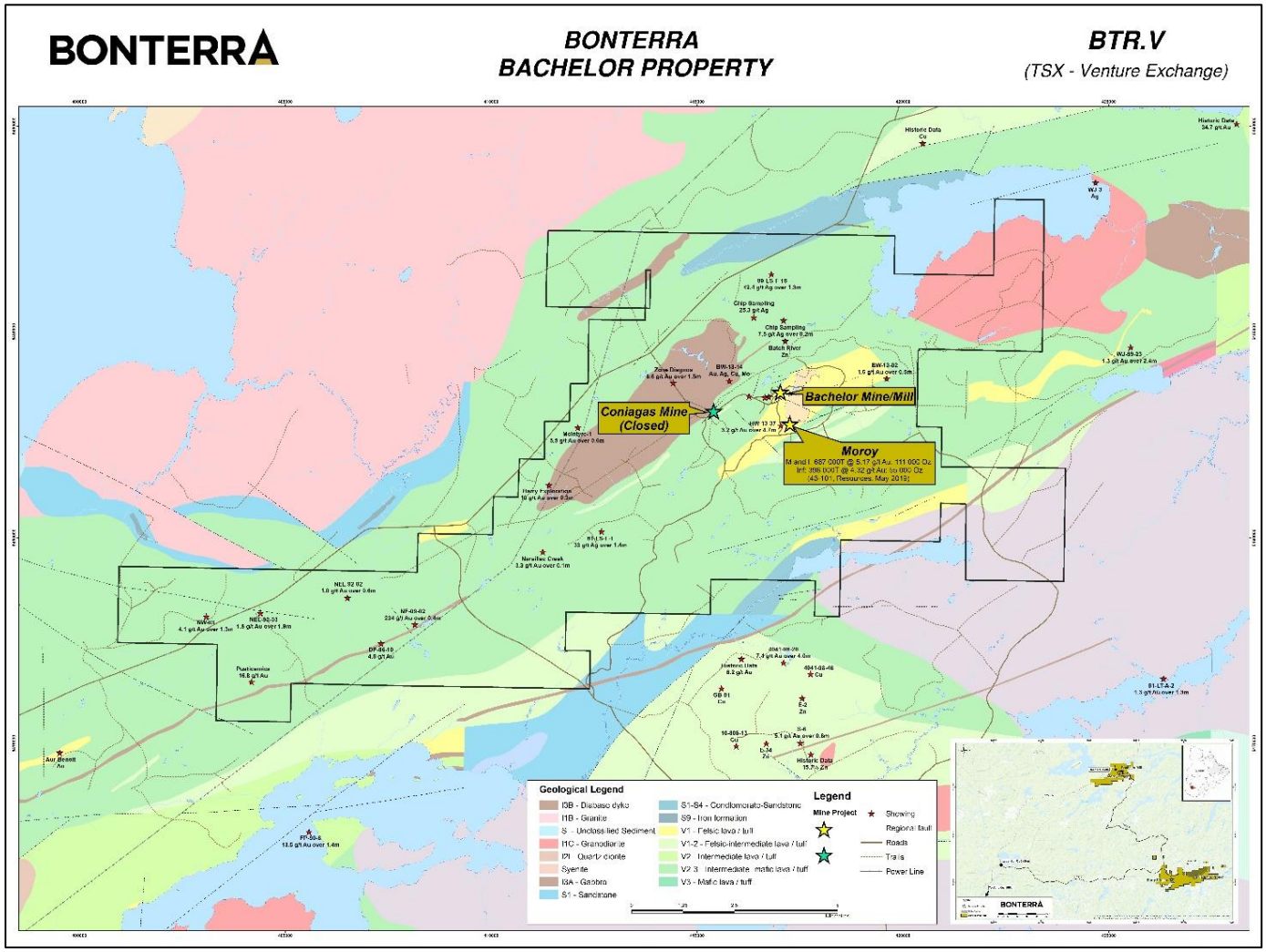
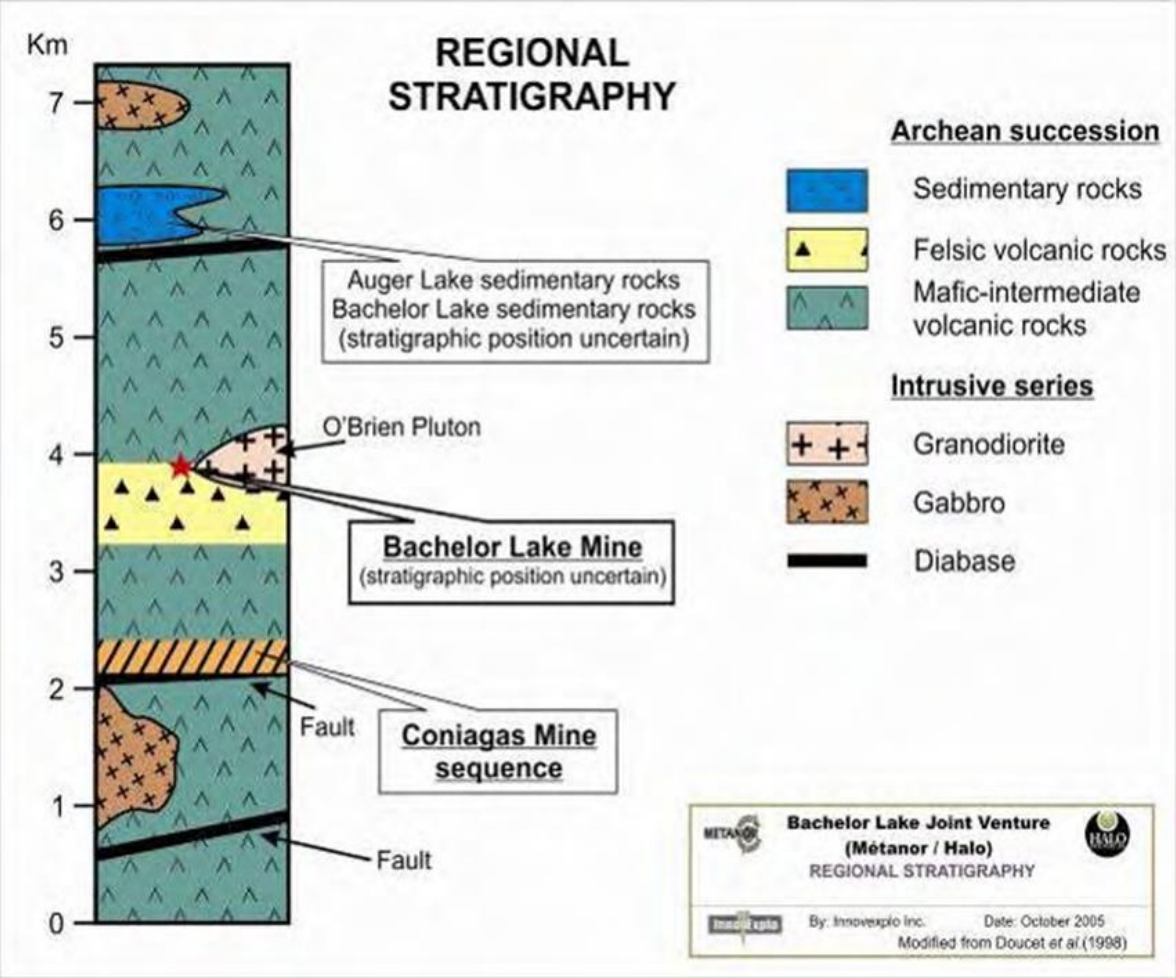


Figure 7-4 Composite Stratigraphic Column of the Desmaraisville Area

(Modified from Doucet et al., 1998)



At the Moroy deposit, just like in the Bachelor Lake Gold Project, most deformational features are brittle (faults, fractures, veinlets) to brittle-ductile (shear zone).

7.3 Mineralization

7.3.1 Property Surface Showings

Mineralization on the property was discovered during surface exploration in 1946. The property hosts several gold and base metal showings occurring on surface and illustrated by numerous showings: Agar #1 (Au-Zn), Agar #2 (Au), Area-Opawica (Zn- Cu-Ag), O'Brien Showing (Au) which is also the original discovery at Bachelor Lake, Terri and Middle Showings (Au), Valdex (Au), Zinc Showing #1 (Zn), Zinc Showing #2 (Zn), and Hole 19501-52 occurrence (Zn-Au). The property also hosts the eastern extension of the Coniagas marker horizon (Zn-Pb-Ag). Geological description and location of these showings is presented in Table 4-1.

Table 7-1 Mineralized Showings

Name	Type	Coordinates (UTM, Nad 83, Zone 18)		Deposit Type	Geological Comments	Best Assays
		Easting	Northing			
Batch-River	showing	417,139	5,484,778	VHMS	Sulphide and gold rich veins cross cutting volcanic rocks	10.67 % Zn, 0.41 % Pb and 6.56 g/t Ag
Perry showing (Barbie-North Lake)	showing	425,529	5,484,628	Lode Gold	Metric wide hydrothermal breccia cross-cutting mafic rocks and containing pyrite ± chalcopyrite ± specularite	3.94 g/t Au and 3.0 g/t Ag
Bachelor-NE Lake	showing	424,679	5,488,628	VHMS	Disseminated pyrite and chalcopyrite in a gabbro	0.80 % Cu, 4.3 g/t Ag and 400 ppb Au
Bachelor-North Lake	DDH	420,479	5,489,579	VHMS	Silver rich pyrrhotite in graphitic schist and greywacke	0.27 % Zn over 1.53 m and 5.48 g/t Ag over 0.50 m
Billy-North Lake	showing	426,614	5,491,440	VHMS	Sulphide disseminated associated with a shear zone cross-cutting a felsic porphyry	6.5 g/t Ag, 160 ppb Au, 1200 ppm Cu and 510 ppm Zn
Billy-North Lake	DDH	426,875	5,491,862	Lode Gold	Sulphide disseminated associated with a shear zone cross-cutting a felsic porphyry	1253 ppb Au over 1.0
Le Sueur F (North Block)	DDH	416,804	5,486,403	VHMS	Base metal associated with quartz/carbonate veinlets cross-cutting cherty tuffs	42.4 g/t Ag over 1.28 m
LU-03	DDH	425,382	5,492,032	Lode Gold	Disseminated pyrite in strongly deformed and altered sediments	5.55 g/t Au over 1.52 m
LU-01 and LU-02	DDH	423,661	5,492,088	Lode Gold	Disseminated pyrite in strongly deformed and altered sediments	0.33 g/t Au over 17.62 m
Barry Exploration	DDH	411,404	5,481,278	Lode Gold	Strongly carbonatized diorite cross-cut by gold-bearing pyrite rich quartz veins	10.0 g/t Au over 0.30 m
Céré showing	DDH	404,394	5,478,167	Lode Gold	Fine grained disseminated pyrite in a strongly foliate sericitized schist	6.89 g/t Au
McIntyre-1	showing	412,104	5,482,678	Lode Gold	Fine grained disseminated pyrite in quartz/carbonate lenses	17.14 g/t Au

Name	Type	Coordinates (UTM, Nad 83, Zone 18)		Deposit Type	Geological Comments	Best Assays
		Easting	Northing			
Batch-River	showing	417,139	5,484,778	VHMS	Sulphide and gold rich veins cross cutting volcanic rocks	10.67 % Zn, 0.41 % Pb and 6.56 g/t Ag
Perry showing (Barbie-North Lake)	showing	425,529	5,484,628	Lode Gold	Metric wide hydrothermal breccia cross-cutting mafic rocks and containing pyrite ± chalcopyrite ± specularite	3.94 g/t Au and 3.0 g/t Ag
Bachelor-NE Lake	showing	424,679	5,488,628	VHMS	Disseminated pyrite and chalcopyrite in a gabbro	0.80 % Cu, 4.3 g/t Ag and 400 ppb Au
Bachelor-North Lake	DDH	420,479	5,489,579	VHMS	Silver rich pyrrhotite in graphitic schist and greywacke	0.27 % Zn over 1.53 m and 5.48 g/t Ag over 0.50 m
Billy-North Lake	showing	426,614	5,491,440	VHMS	Sulphide disseminated associated with a shear zone cross-cutting a felsic porphyry	6.5 g/t Ag, 160 ppb Au, 1200 ppm Cu and 510 ppm Zn
Billy-North Lake	DDH	426,875	5,491,862	Lode Gold	Sulphide disseminated associated with a shear zone cross-cutting a felsic porphyry	1253 ppb Au over 1.0
Le Sueur F (North Block)	DDH	416,804	5,486,403	VHMS	Base metal associated with quartz/carbonate veinlets cross-cutting cherty tuffs	42.4 g/t Ag over 1.28 m
LU-03	DDH	425,382	5,492,032	Lode Gold	Disseminated pyrite in strongly deformed and altered sediments	5.55 g/t Au over 1.52 m
LU-01 and LU-02	DDH	423,661	5,492,088	Lode Gold	Disseminated pyrite in strongly deformed and altered sediments	0.33 g/t Au over 17.62 m
Barry Exploration	DDH	411,404	5,481,278	Lode Gold	Strongly carbonatized diorite cross-cut by gold-bearing pyrite rich quartz veins	10.0 g/t Au over 0.30 m
Céré showing	DDH	404,394	5,478,167	Lode Gold	Fine grained disseminated pyrite in a strongly foliate sericitized schist	6.89 g/t Au
McIntyre-1	showing	412,104	5,482,678	Lode Gold	Fine grained disseminated pyrite in quartz/carbonate lenses	17.14 g/t Au

7.3.2 Bachelor/Moroy-type Gold-bearing Zones

Much like Bachelor deposit, the Moroy deposit is a series of fractures filled by mineralisation. The Moroy Deposit is a parallel system to the Bachelor Mine and shows similarities with Bachelor in terms of geology, geometry, size and continuity. Located 1 km south, Moroy has been outlined over a strike length of 400 metres and a vertical extent of 600 metres. The mineralized zones consist of hematized brecciated stockwork associated with pyrite. The Moroy deposit mirrors the Bachelor deposit by dipping north-east (Figure 7-5). In the current 3D model used for estimation, 37 small veins have been interpreted. Those 37 veins can be divided in 3 major sets. The center set (blue Figure 7-6) is probably a set of fractures that split the top and bottom sets sub-horizontally (Figure 7-6) with a dip of approximately 25 degrees toward the east. In the Moroy deposits, like in the Bachelor zones, veins are mainly silicified shear zones with hematitic alteration. Both deposits are accessible underground by the Bachelor mine shaft.

Two types of gold-bearing zones have been identified at Bachelor Lake and can be also found in the Moroy part of the mine: silica-flooding and hematite-altered ± stock work zones. In both cases, gold is spatially associated with pyrite and the gold content correlates well with the pyrite content as illustrated in Figure 7-7.

Figure 7-5 Moroy deposit dipping North-East

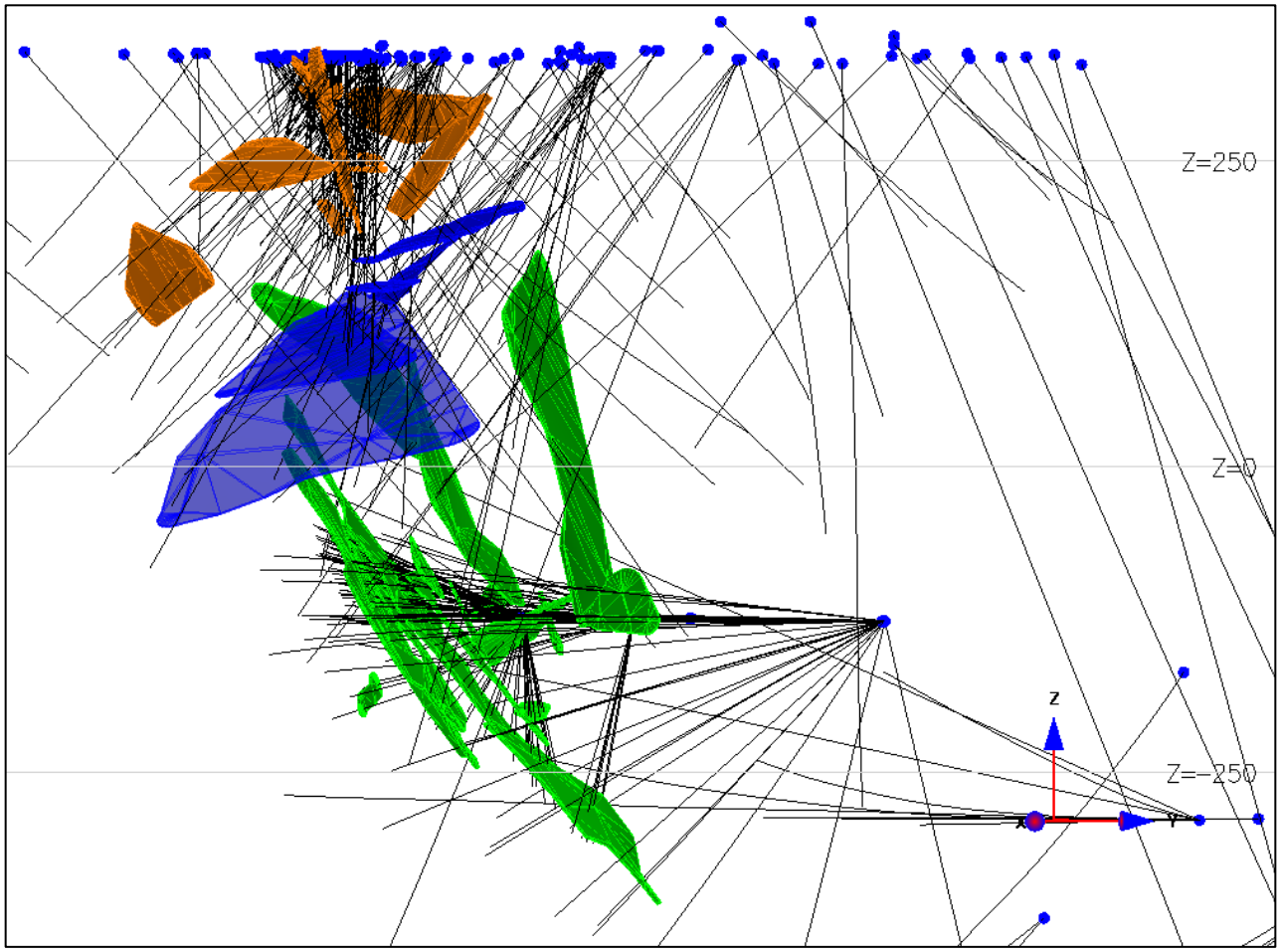


Figure 7-6 Moroy deposit veins

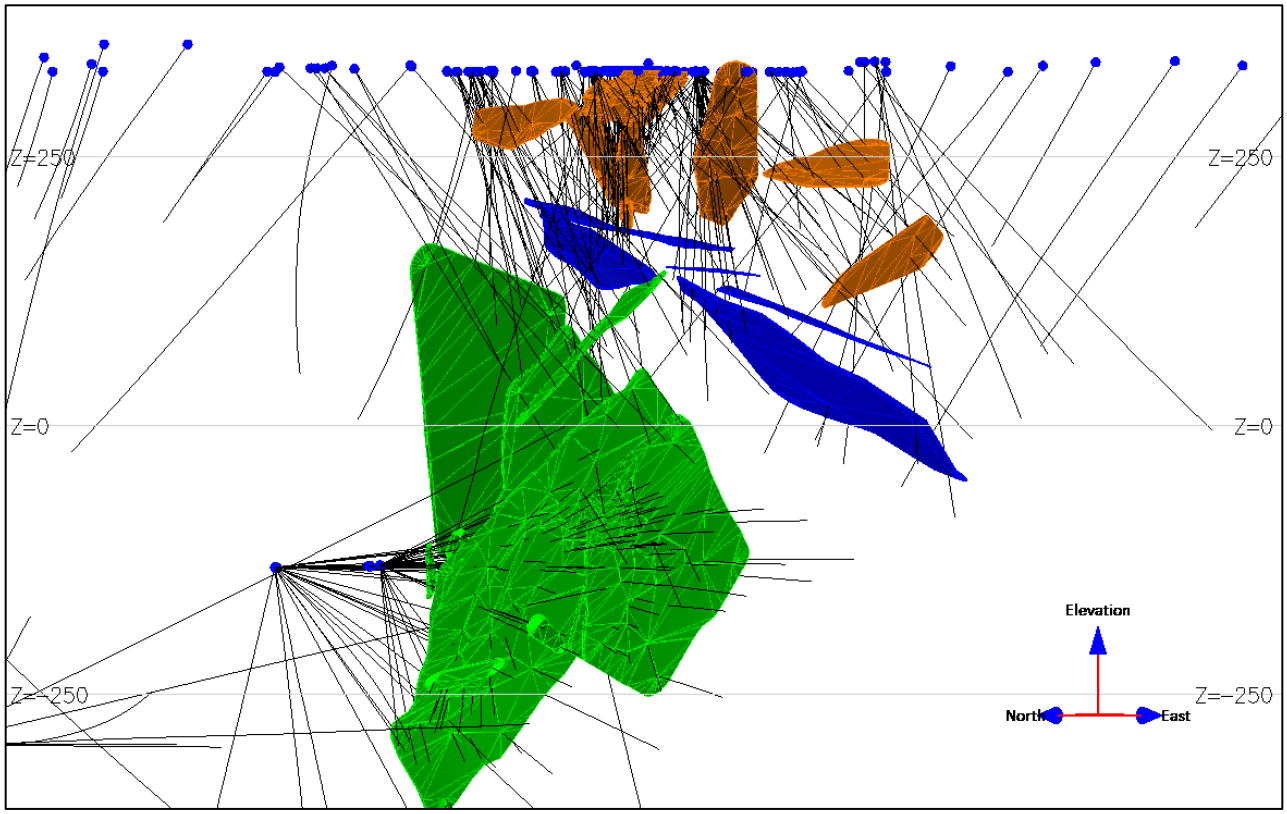


Figure 7-7 (A) Correlation Between High Gold Values, Pyrite Content with Hematite and Silica Alteration Zones Illustrated by Four Typical Holes at Bachelor Lake (B)Local Decreasing of the Magnetism within the Mineralized Zone

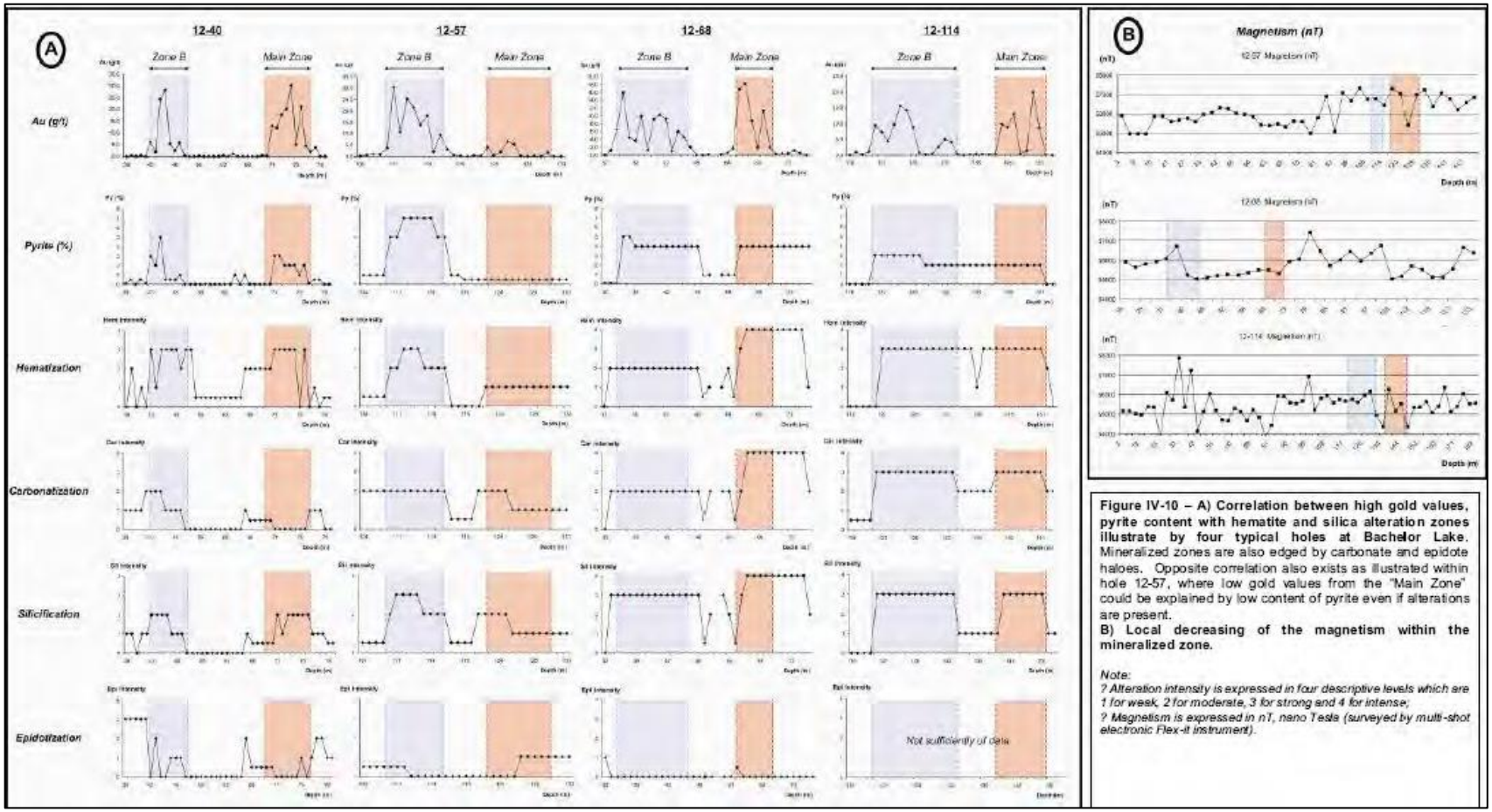


Figure IV-10 – A) Correlation between high gold values, pyrite content with hematite and silica alteration zones illustrate by four typical holes at Bachelor Lake. Mineralized zones are also edged by carbonate and epidote haloes. Opposite correlation also exists as illustrated within hole 12-57, where low gold values from the "Main Zone" could be explained by low content of pyrite even if alterations are present.
B) Local decreasing of the magnetism within the mineralized zone.

Note:
? Alteration intensity is expressed in four descriptive levels which are 1 for week, 2 for moderate, 3 for strong and 4 for intense;
? Magnetism is expressed in nT, nano Tesla (surveyed by multi-shot electronic Flex-it instrument).

Gold mineralization at Bachelor Lake and Moroy occurs predominately within the pyrite (>70%), as grains attached to the pyrite (-18%) or as free gold enclosed in the gangue (-10%). This was demonstrated in a polished-thin section examination done on the Hewfran claims.

The gold is fine grained with an average diameter between 6 to 8 mm and visible gold (VG) is more characteristic of the B Zone. Pyrite is usually finely disseminated (2% to 10%) hosted in strongly altered rocks, often brecciaed and occasionally injected by quartz/carbonate veins and veinlets.

At surface, traces of gold, chalcopyrite and ilmenite occurrences have been observed. Gold has been introduced late in the paragenetic sequence as were fluorite and some of the carbonates (Lauzière, 1989).

The relationship between gold values and alteration zonation is illustrated in Figure 7-7.

8 DEPOSIT TYPES

The property hosts a wide variety of deposit types from volcanogenic polymetallic type to syn-orogenic to late-orogenic gold mineralization (Figure 8-1). On the property, volcanic- hosted massive sulphide potential is illustrated by the Coniagas Horizon, Zinc Showing #1 and #2, Area-Opawica showings and by the Coniagas deposit located on the adjacent property.

The Bachelor Lake gold and Moroy mineralization is related to brittle deformational features and dilatational zones (stockwork) and to brittle-ductile shear zones. The Bachelor Lake gold deposit and the Moroy deposit can be either classified an "*orogenic lode gold deposit*" or an *"intrusion related gold deposit"*. The gold distribution appears to be controlled by both structural and lithological features (e.g. the rhyolite being more fractured compared to the agglomerate) (Y. Buro, personal communication, 2004).

The Bachelor Lake gold and the Moroy mineralization has also been interpreted to be associated with the late-tectonic granitic to granodioritic intrusion (O'Brien pluton located east of the deposit and associated dykes documented at the mine). The link between the late intrusive rocks and the gold distribution can be interpreted as either:

- The result of a litho-structural relationship (i.e. lithological contrasts), or
- As a magmatic process (intrusion-related, oxydized magma).

According to Buro (1984) and Lauzière (1989), the O'Brien granodioritic stock probably provided the concentrating mechanisms through heat and hydrothermal solutions. The late phase dykes related to the O'Brien stock were introduced later than the shearing event, and the gold mineralization event has been bracketed between the occurrence of these late dykes and the earlier granodioritic phase (Lauzière, 1989). The high fluorine content of the hydrothermal biotite in the ore zone alteration correlates with that of magmatic biotite within the intrusive phases. There is probably a direct genetic link between the O'Brien stock and the gold mineralization (Figure 8-1, item B.).

In this perspective, the Bachelor Lake gold deposit and the Moroy deposit may well correspond to the new class of gold deposits introduced by Robert (1997) in the southern Abitibi Belt:

Syenite-Associated Disseminated Gold Deposit. In this class of deposits, the ore bodies usually consist of zones of disseminated sulphides and variably developed stock works associated with intensely altered wall rocks. The mineralization, with sharp to diffuse limits, is defined by a decrease in sulphide content, gold grades and intensity of stock work fracturing (Robert, 2001).

Intrusion-related Disseminated Gold Deposit, rather than Syenite-associated, may be more appropriate class heading to describe the Bachelor Lake gold deposit. Gold remobilization along the "A" shear and mineralized zone may well represent another event as illustrated in Figure 8-1, item C.

From a descriptive point of view, Brisson and Guha (1993) have documented two main types of gold mineralization occurring in the Bachelor Lake area and in the Wachigamau Member:

1. Gold-bearing quartz veins with gold disseminated sulphides in wall rocks, and
2. Disseminated gold-bearing sulphide zones.

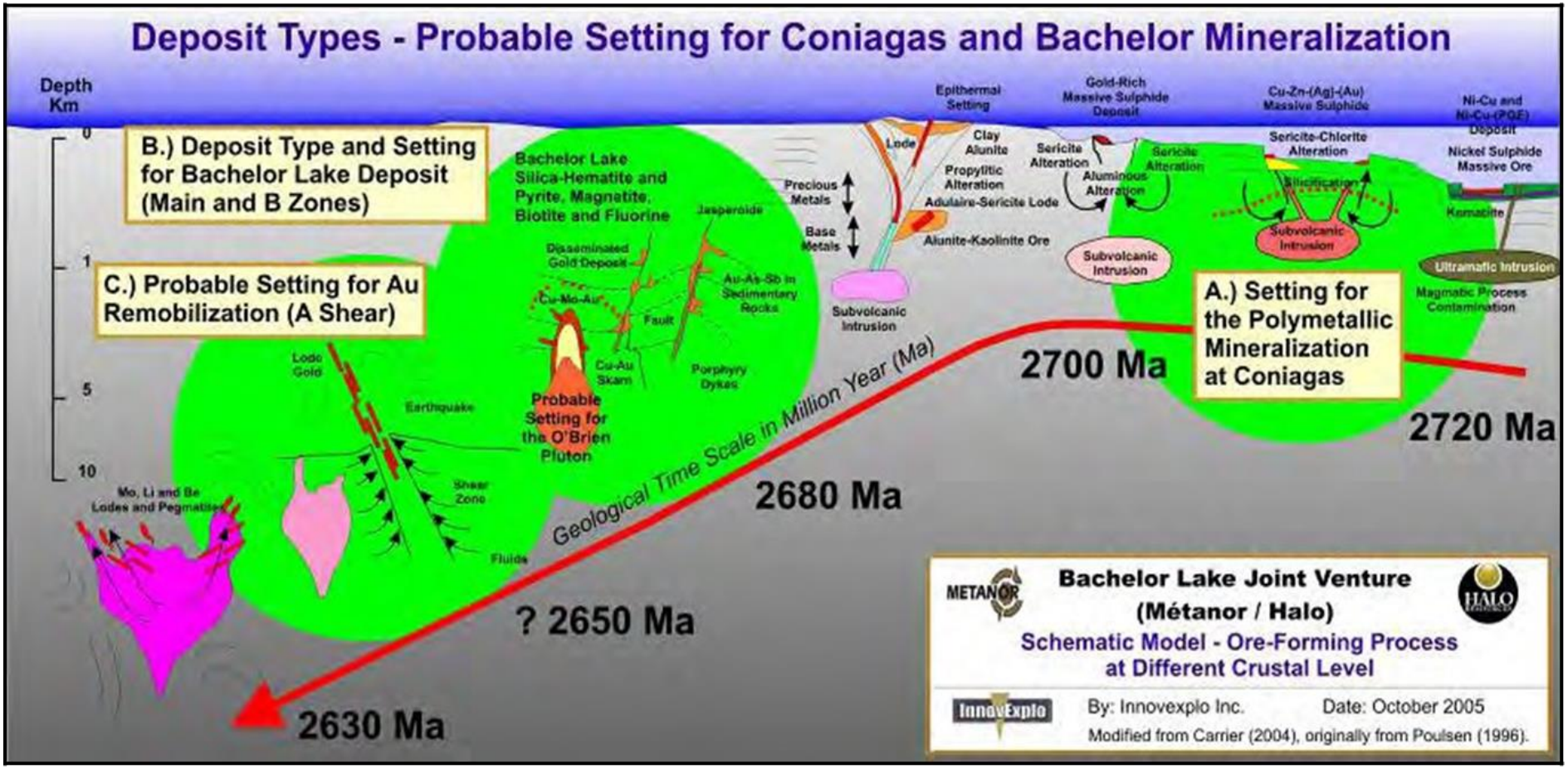
These differences have been recognized and can be illustrated as the B and Main Zones. These zones were interpreted as contemporaneous disseminated gold-bearing sulphide zones, the B Zone just superseding the Main Zone formation.

In both types, the mineralization is characterized and dominated by pyrite. Gold is:

- Native and is in close association with pyrite; or
- Free in quartz predominant veins.

The mineralization is found in close association with hydrothermal alteration zones (silica-hematite alteration) which have been superimposed on the regional metamorphic minerals.

Figure 8-1 Setting for Coniagas Polymetallic Massive Sulphide Mineralization and Bachelor Lake Silica-Hematite Disseminated Gold Mineralization



9 EXPLORATION

Following the geophysical survey done between August and September 2014 which identified potential targets on the properties surrounding the Bachelor Mine, the Moroy deposit has been discovered (Chemam, GM69891). Twenty-nine polarizable bodies were defined following the 3D inversion of IPower3D® data. Nine of them are diamond drill hole target. Two exploration programs were then undertaken.

Initially, a diamond drill campaign began during the summer of 2015 which identified an important gold structure on the Moroy property. This discovery confirmed the value of geophysical surveys on our mineralisation type.

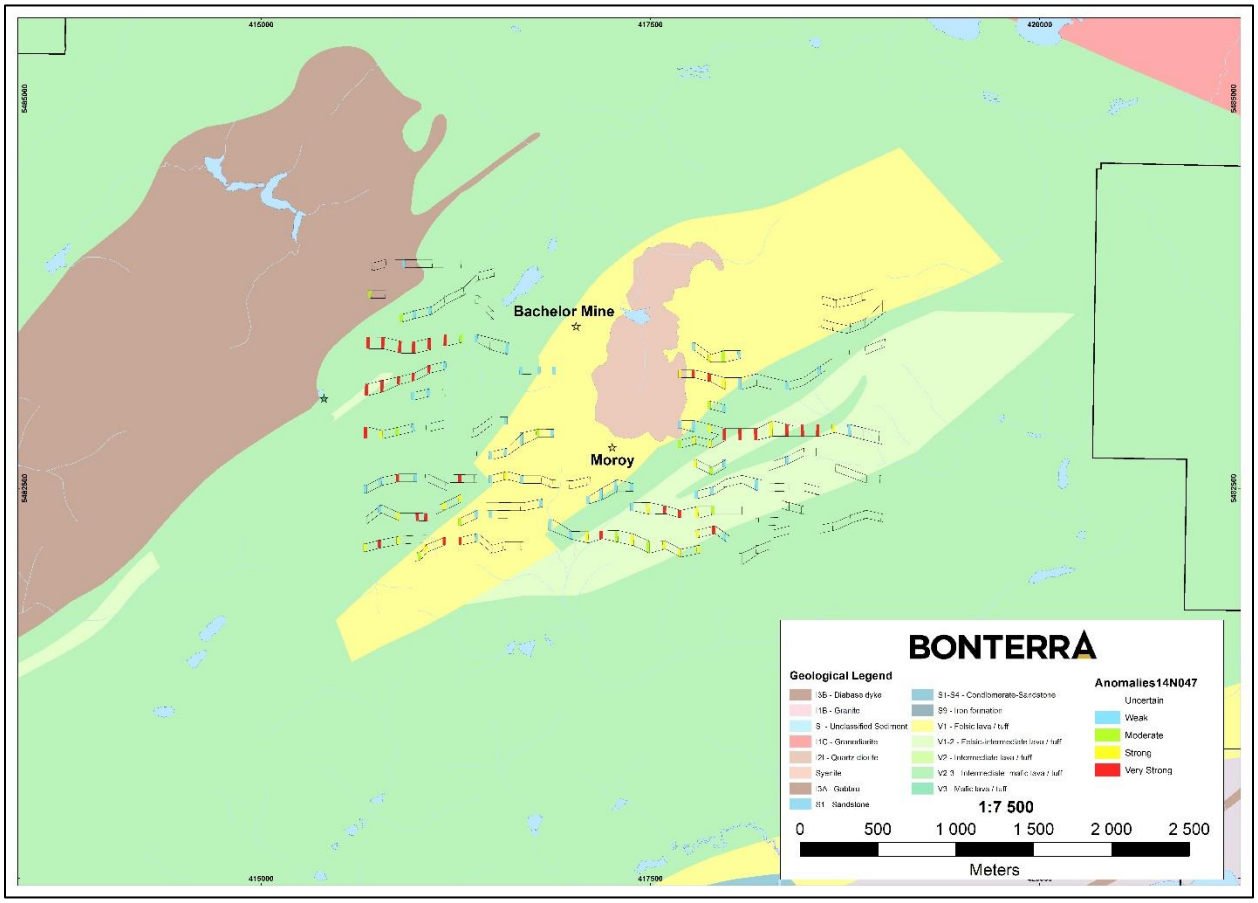
Secondly, and in parallel to the drilling campaign, a geophysical survey was conducted at depth in previously drilled holes on the Moroy property by the specialised firm «Abitibi Geophysic Inc». The survey was conducted a few days before the discovery on the Moroy property, and after months of analysis, Metanor received the report. This induced polarisation survey detected the presence of four conducting anomalies (Figure 9-1). This geophysical work was done on 13 and May 14, 2014. The IP borehole logging was carried out in hole HW-13-37 using the configuration pole-dipole (a = 2 m, n = 1 to 5). The hole-to-hole survey combined was executed in holes HW-13-37, BW-13-13 and BW-13-15 using pole-dipole and dipole-dipole offset configurations (a = 20 m, n = 1 to 5). Because of the noises level of recorded PP discharge curves during the hole-to-hole survey, this survey was resumed on July 16, 2014, between holes BW-13-13 & BW-13- 15, because hole HW-13-37 had already been sealed. The instrumentation controls, acquisition of data, processing and interpretation all have been successfully completed inside our quality assurance system. Ten (10) IP responses were found in the hole HW-13-37 by logging survey. The area known gold (anomaly MB-02) located between the depths 56 and 75 m showed a strong chargeability response up to 37 mV / V. The combined hole-to-hole survey highlighted to his tower a chargeable source of 17 mV / V near the hole BW-13-13 at depth 60 - 80 m. This anomaly could be the extension of the area known gold (MB-02) or the extension of anomaly MB-03, detected in hole HW-13-37 to the SE part (Chemam, GM69927).

During 2016,2017 and 2018, more than one hundred DDH have been drilled each year to define the Moroy deposits. Some drill holes have been drilled from surface and others from underground using the Bachelor mine infrastructures

The surface drilling campaign that brought the Moroy deposit into focus started in 2015. This campaign has been continued in 2016 from the surface. In 2017, a new drilling campaign begun from the underground developments of the Bachelor mine. In May 2017, Metanor began the development of an exploration drift to the south on level 11 to test the extension of the Moroy vein at depth (Figure 10-7). The development of the first diamond drill bay was completed in September, and a drill rig was installed immediately. The drilling to the south began, and intersected the Moroy structure where it was estimated to be positioned.

This underground drilling campaign has been prolonged in 2018 and 2019. It confirms that the veins, from the surface, are continuous almost 700m vertically.

Figure 9-1 2014 Geophysical survey that lead to Moroy discovery



10 DRILLING

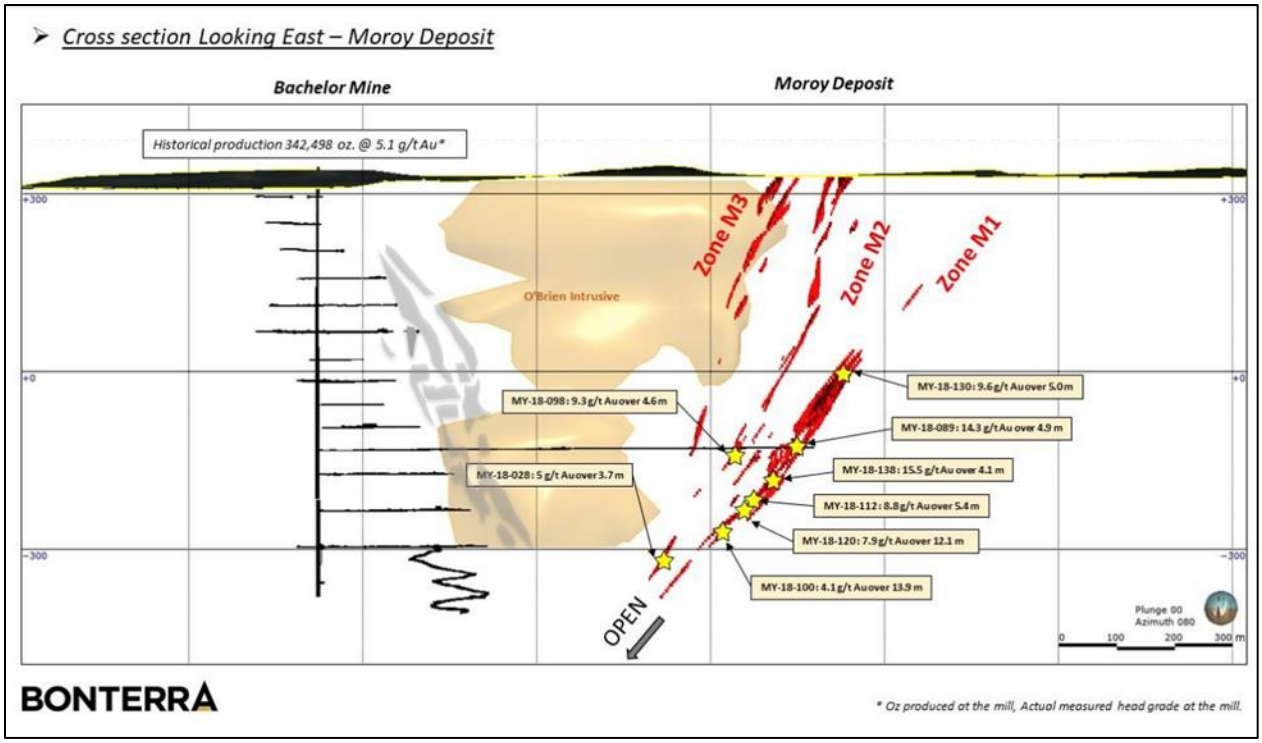
The following table (Table 10-1) summarizes the drilling completed on the Moroy Property since is discovery by geophysical survey in 2014. **Error! Reference source not found.** to Table 10-5 present the most significant drilling intercepts. Drill hole collars used in this resource estimate are listed in **Error! Reference ource not found.**.

Surface drilling is in NQ and underground drilling is either in BQ or AQTQ depending on the drilling equipment used

Table 10-1 Drill holes Completed on the Property since Discovery of the Moroy deposit

Year	# of Drill holes	Total Meterage	# of Assays
2014	13	897.1	743
2015	101	3,505.17	3,907
2016	101	4,117.46	4,820
2017	21	912.6	833
2018	118	4,907	5,272
2019	6	165.63	193
Total:	**360**	14,504.96	**15,768**

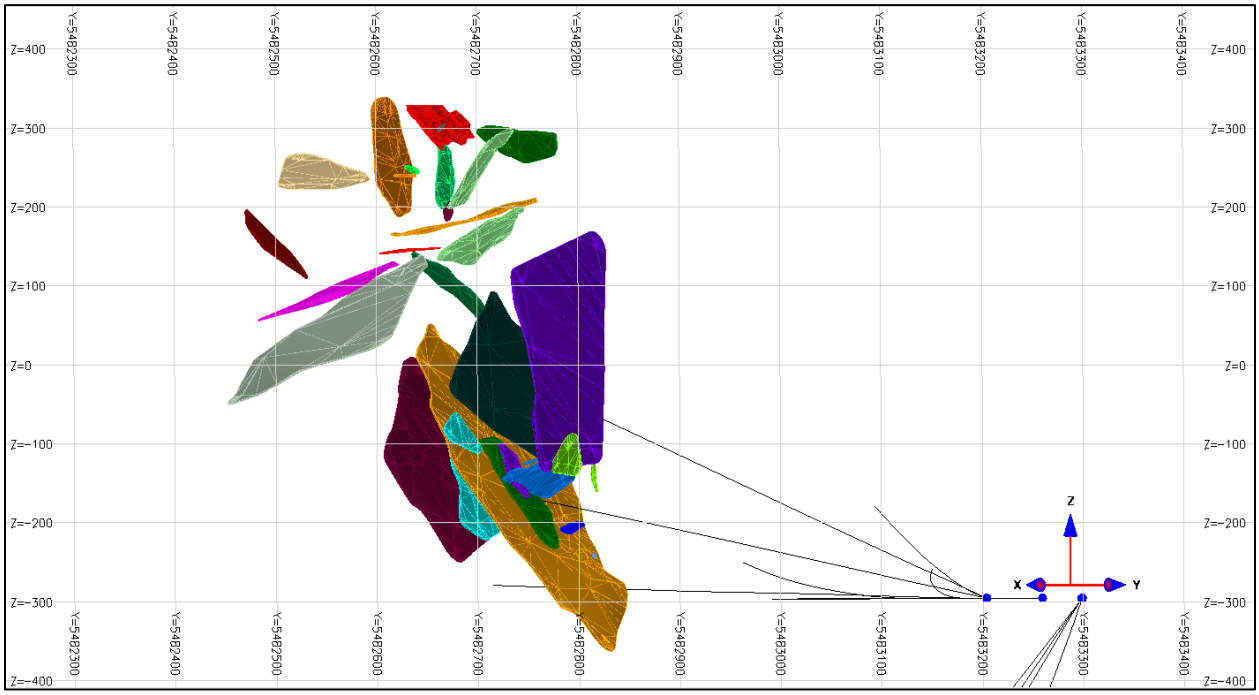
Figure 10-1 Intersections of interest in the Moroy Deposit



10.1 **2014 Drilling**

In 2014, 13 underground drill holes have been completed from the Bachelor section of the mine aiming towards Moroy. Only three of them went up to the Moroy Deposit that is about 700m form the Bachelor deposit at this location. The intercepts from those drill holes are not of much interest and have not been published in a press release.

Figure 10-2 Location of the 2014 Drill holes with respect to the Current Moroy Deposit



10.2 **2015-2016 Drilling**

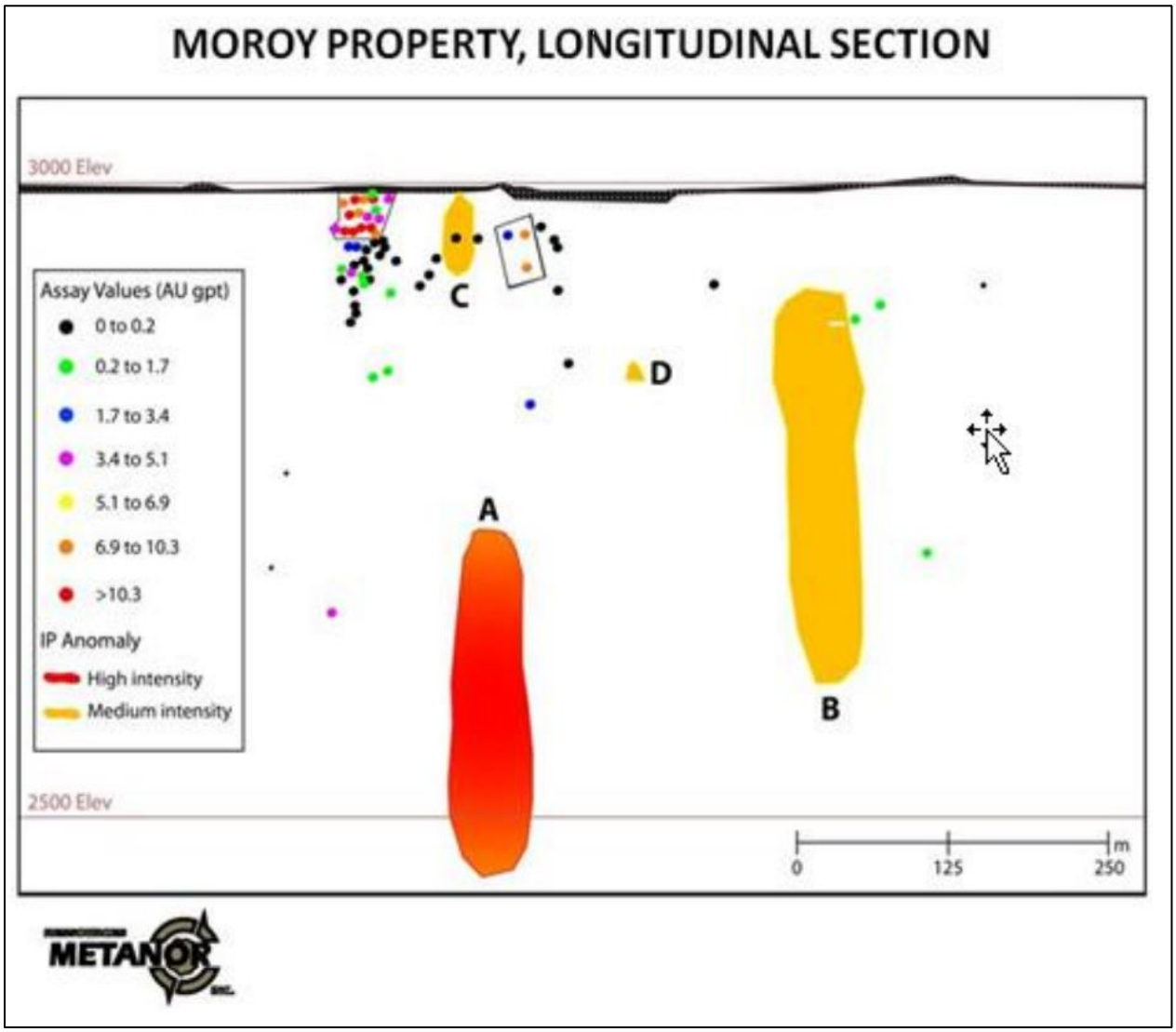
Following a geophysical survey completed in 2014 which identified potential targets on the properties surrounding the Bachelor Mine, two exploration programs were undertaken.
Initially, a diamond drill campaign began during the summer of 2015 which identified an important gold structure on the Moroy property (results were published in the last few months). This discovery confirmed the value of geophysical surveys on our mineralisation type. Secondly, and in parallel to the drilling campaign, a geophysical survey was conducted at depth in previously drilled holes on the Moroy property by the specialised firm «Abitibi Geophysic Inc». The survey was conducted a few days before the discovery on the Moroy property, and after months of analysis, Métanor received the report. This induced polarisation survey detected the presence of four conducting anomalies. One of the anomalies of high intensity (A) is located on the extension at depth of the gold structure. A second anomaly of smaller dimension was detected near the surface directly in the gold structure. Positive drilling results near this «C» anomaly confirms the discovery potential on the other three anomalies (Figure 10-3).

Table 10-2 Selected intersections of interest from 2015 to 2016 drilling program

Hole #	From (m)	To (m)	Length (m)*	Grade Au (g/t)	Zone
MO-15-044	210	213.8	3.8	4.8	
MO-15-046	57.8	60.2	2.4	11.5	
MO-15-104	78.4	88.5	10	5.4	
including	82	88.5	6.5	7.5	
MO-16-105	12.2	18.6	6.4	9.2	
MO-16-128	238.4	240.8	2.4	4.7	South
MO-16-129	155.2	156.9	1.7	3.6	New Zone
MO-16-131	442.9	448	5.1	3.1	South
MO-16-132	170.9	176.7	5.8	2.4	New Zone
MO-16-139	66.5	75.9	9.4	1.6	South
MO-16-145	106.5	107	0.5	2.9	South
MO-16-146	322.7	325.2	2.5	3.1	New Zone
MO-16-146	561.6	572.5	10.9	2.5	New Zone
MO-16-147	104.2	108	3.8	1.4	South
MO-16-148	188.9	191.1	2.2	3.9	South
MO-16-149	218	220.9	2.9	2.1	South
MO-16-150	186.6	189.7	3.1	3	South
MO-16-151	209.2	212	2.8	1.5	South
MO-16-152	181.9	183.1	1.2	Low value	South
MO-16-153	208.4	211.6	3.2	6.1	South
MO-16-154	203.2	206	2.8	Low value	South
MO-16-155	203.6	205	1.4	2.1	South
MO-16-156	92.5	94.6	2.1	4.9	South
MO-16-156	178.6	185.5	6.9	1.6	New Zone
MO-16-157	210.1	211.4	1.3	4	South
MO-16-158	15.8	19.3	3.5	3.9	South
MO-16-159	13.3	27.2	13.9	6.9	South
MO-16-161	312.3	315.1	2.8	6.5	New Zone
MO-16-103b	332	332.9	0.8	2.1	
MO-16-103b	429.4	429.8	0.4	3.4	
MO-16-103b	527.1	527.4	0.3	12.6	
MO-16-103b	544.3	545.9	1.6	6.9	
MO-16-103b	554	556.4	2.4	2.5	
MO-16-106	44.6	47.5	2.9	2.6	
MO-16-107	29.6	33	3.4	3.7	
MO-16-108	39.4	42.7	3.3	1.2	
MO-16-114	25.5	27.1	1.6	5.3	
MO-16-116	103.7	106.8	3.1	2.8	

Hole #	From (m)	To (m)	Length (m)*	Grade Au (g/t)	Zone
MO-16-117	35.6	37.8	2.2	6.9	
MO-16-119	85.3	87.6	2.2	0.2	
MO-16-121	71.3	72.9	1.6	0.6	
MO-16-122	32.1	33.6	1.5	2.4	
MO-16-124	17	19	2.1	3.8	
MO-16-130	606.9	608	1.1	2.7	
MO-16-131	444.5	447	2.5	5.5	
MO-16-133	10.7	12	1.3	9.1	
MO-16-135	8.3	14.8	6.6	3.8	
including	9.1	10.6	1.5	12.2	
MO-16-136	30.5	31.3	0.8	5.2	
MO-16-138	28	28.3	0.3	2.8	
MO-16-139	8.3	14.8	6.6	1.8	
including	9.1	10.6	1.5	9.2	
MO-16-139	73.6	75.1	1.5	2	
MO-16-140	84	87.4	3.4	6.7	
MO-16-141	117.6	118.1	0.6	2.2	
MO-16-141	160.2	160.8	0.6	2.7	
MO-16-144	57.8	58.4	0.6	3.7	
MO-16-144	79.6	80.5	0.9	5.2	
MO-16-144	160.9	161.5	0.6	2.2	

Figure 10-3 Longitudinal section of the Moroy Property looking north showing geophysical results. January 2016



The first drill holes in 2015 are targeting the geophysical conductors (anomalies) located just below the mineralized zones discovered on surface.

In September 2016, Metanor completed an exploration drilling program on Moroy property. The drilling program aimed to test: i) the lateral and vertical extensions of the «South zone», ii) the continuity of a second structure intersected at depth by the hole MO-16-181, and located approximately 100 meters to the south, and iii) the east contact of the O'Brien intrusive. This program allowed the discovery of a second structure, the continuity to the west of the «181 Structure or Extreme south» and, at least two corridors altered with gold mineralization, were intersected by the drilling program

In November 2016, the surface drilling program resumed in after a shutdown of 2 months. During this period, all drilling information collected during the last year was compiled. This work has shown that the deepest portion of the South Zone is displaced a hundred meters to the south by a major fault. The objectives of the holes drilled in November and December were to test the new geological model of the South Zone. First objective was to target the deepest portion of the ore zone. Second objective was to verify

whether mineralized zones close to surface can be joined. Third objective was to check if the gold bearing zone on the eastern flank of the O'Brien intrusion was in the North–South direction. A total of 2,743 meters was drilled.

Figure 10-4 Location of the 2015 Drill holes with respect to the Current Moroy Deposit

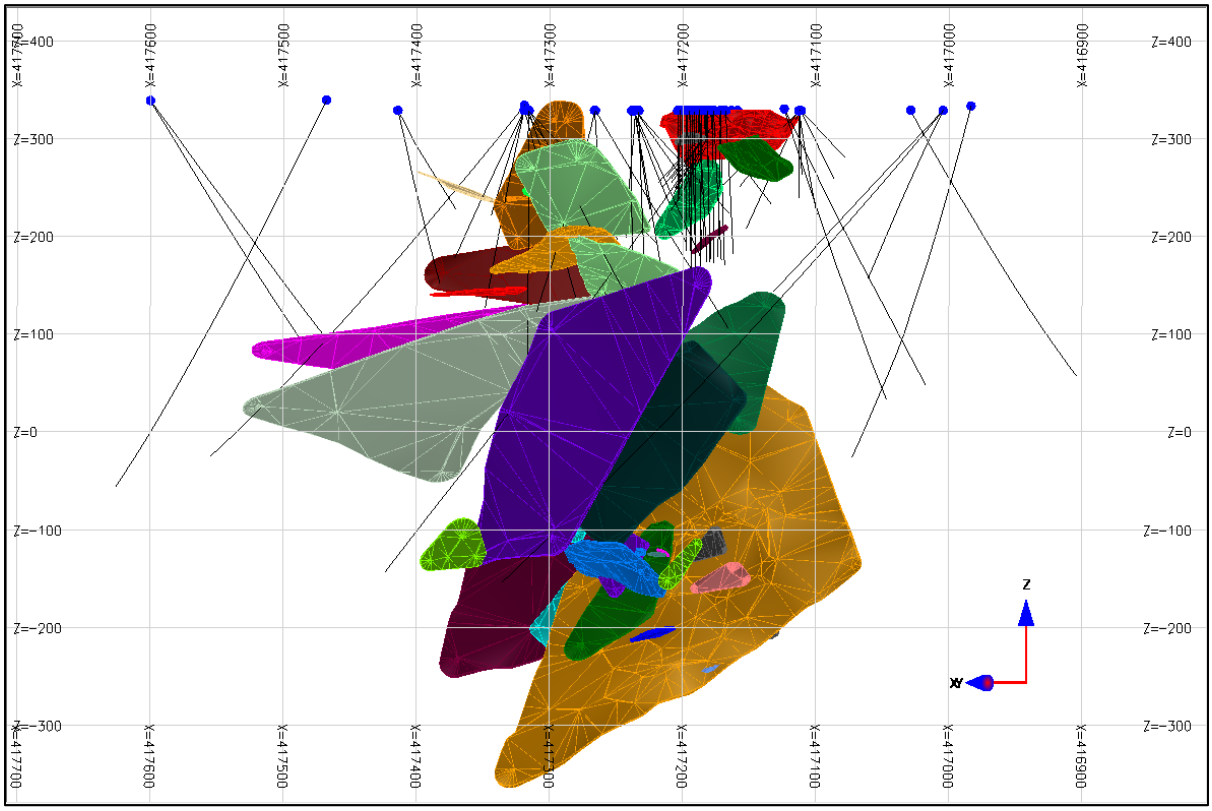
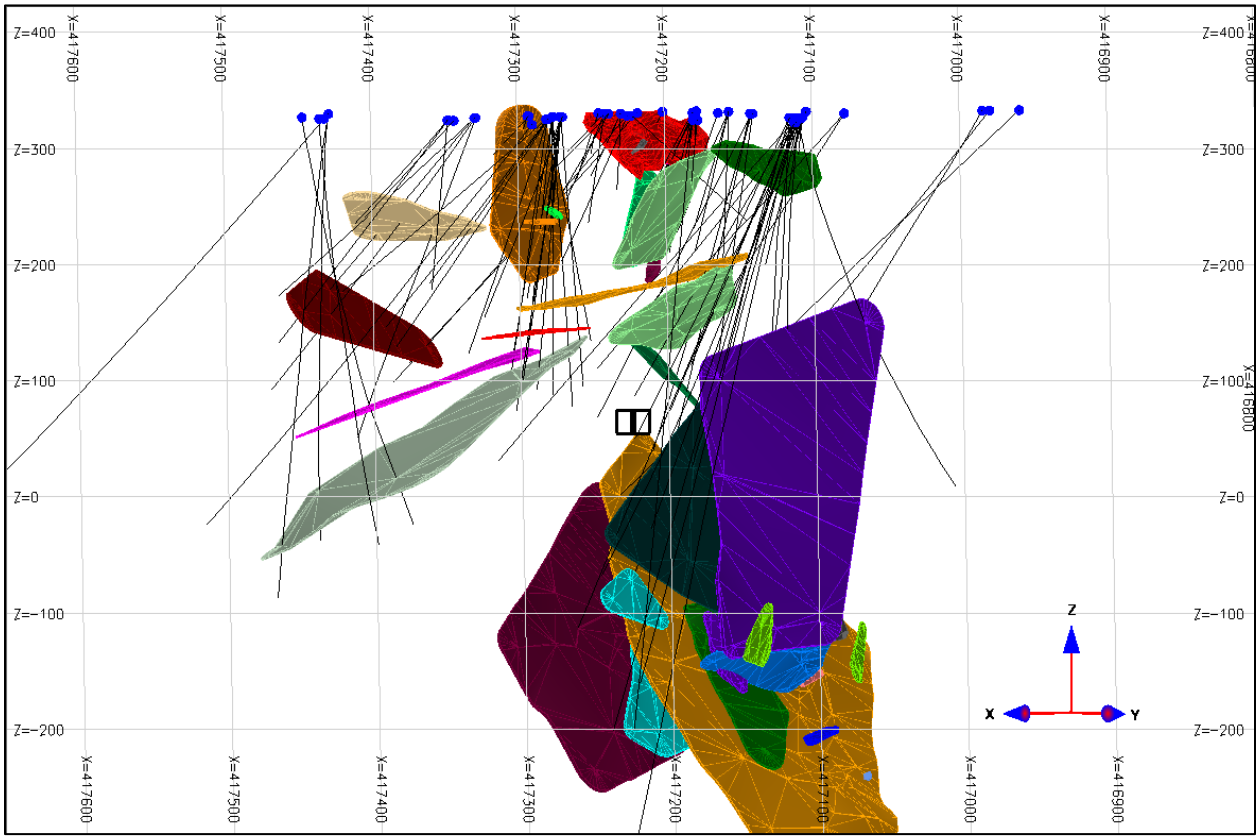


Figure 10-5 Location of the 2016 Drill holes with respect to the Current Moroy Deposit



In 2015 and 2016, all drill holes have been done from the surface. The most interesting intercepts, the ones that have been published in press releases, are presented in **Error! Reference source not found.**. total of 202 holes have been drilled during 2015 and 2016 for a total of 7622.63m of core.

10.3 2017 Drilling

In 2017, 21 holes have been drilled from underground. They have been drilled in order to define the lower section of the Moroy deposit.

In May 2017, Metanor began the development of an exploration drift from Bachelor mine to the south on level 11 to test the extension of the Moroy vein at depth (Figure 10-7). The development of the first diamond drill bay was completed in September, and a drill rig was installed immediately. The drilling to the south began, and intersected the Moroy structure where it was estimated to be positioned.

Table 10-3 Selected intersections of interest of the 2017 drilling program

Hole #	From (m)	To (m)	Length (m)*	Grade Au (g/t)	Zone
MY17-001	302.1	304.1	2	4.6	
MY17-002	327.6	328.2	0.6	20.4	
MY17-002	375.3	376.5	1.2	41.6	

Figure 10-6 Location of the 2017 Drill holes with respect to the Current Moroy Deposit

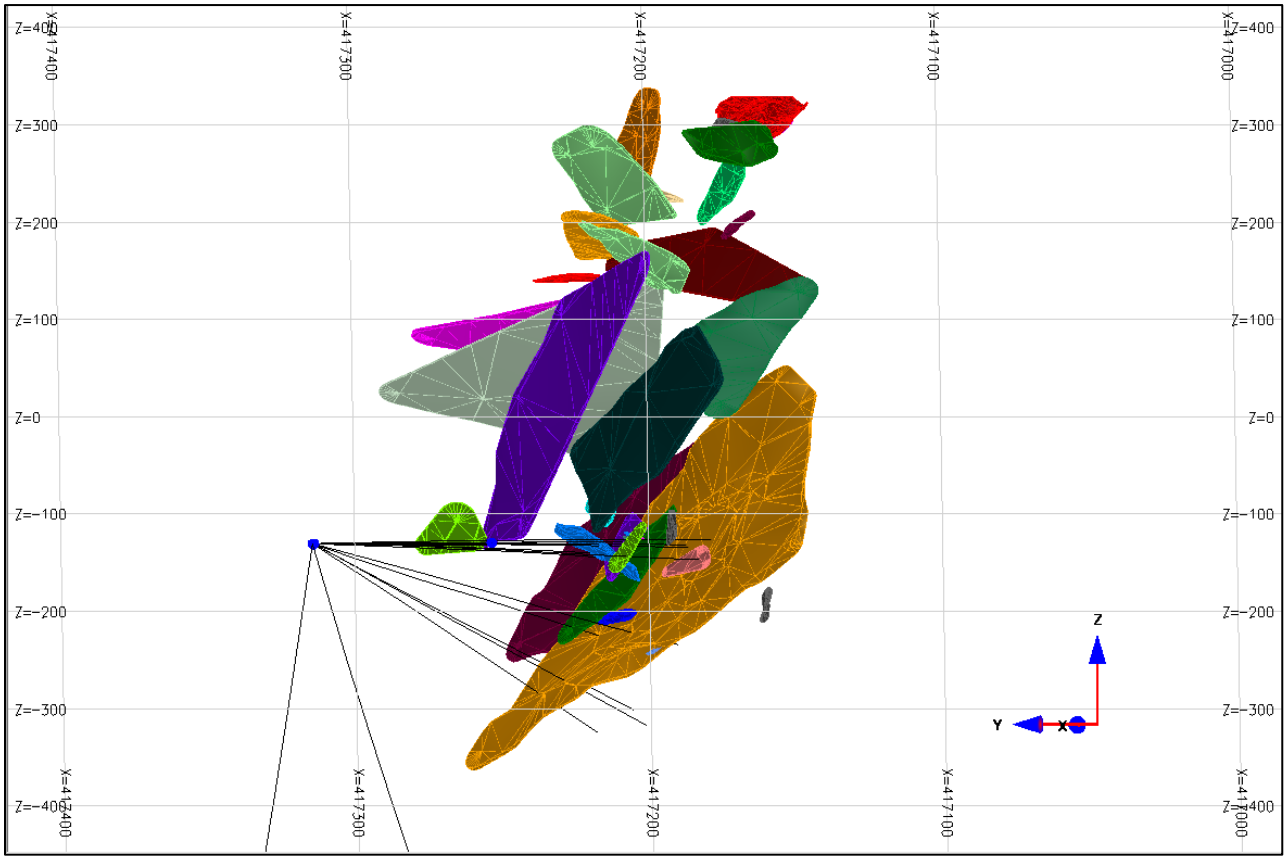
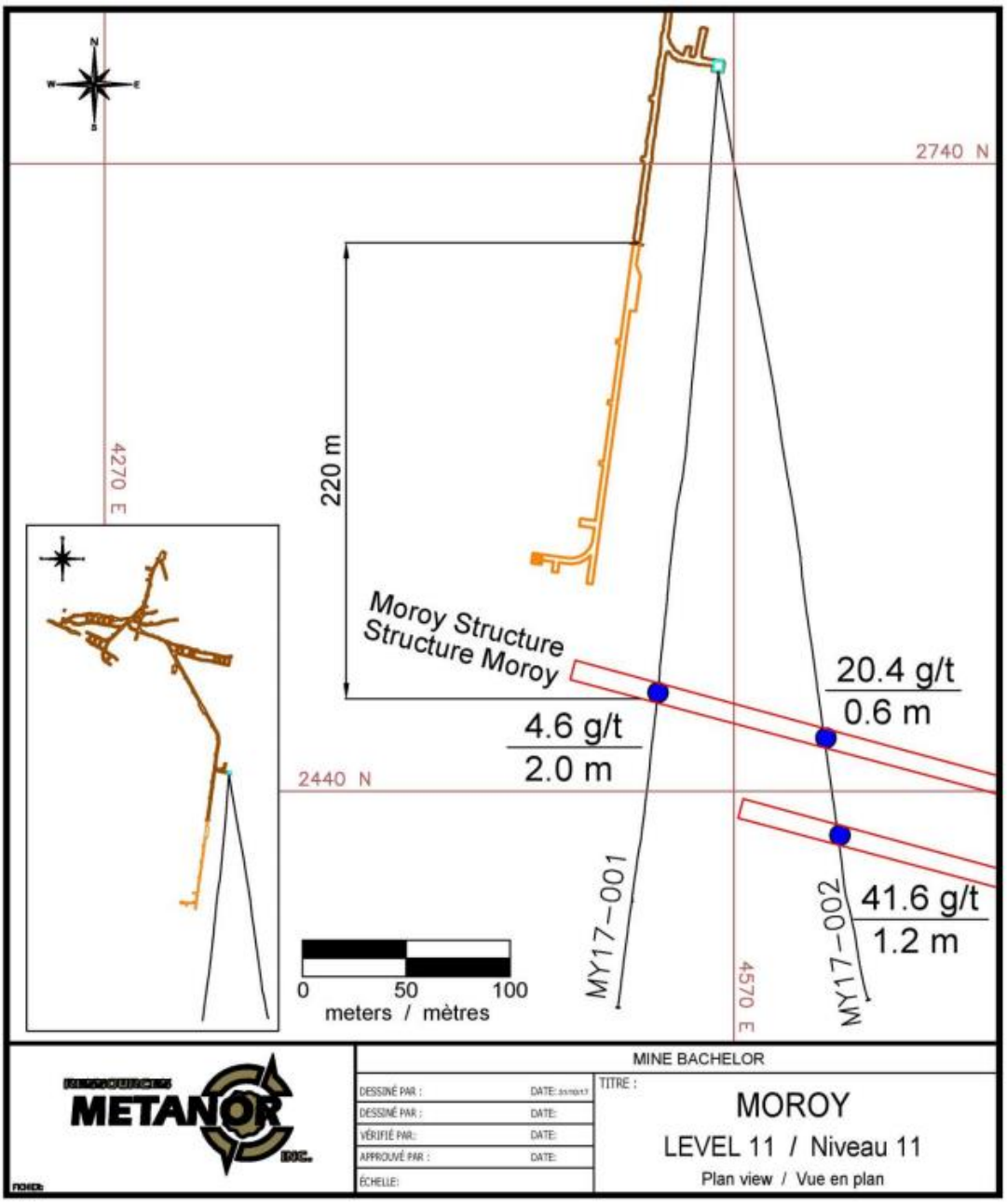


Figure 10-7 Level 11 drill Bay



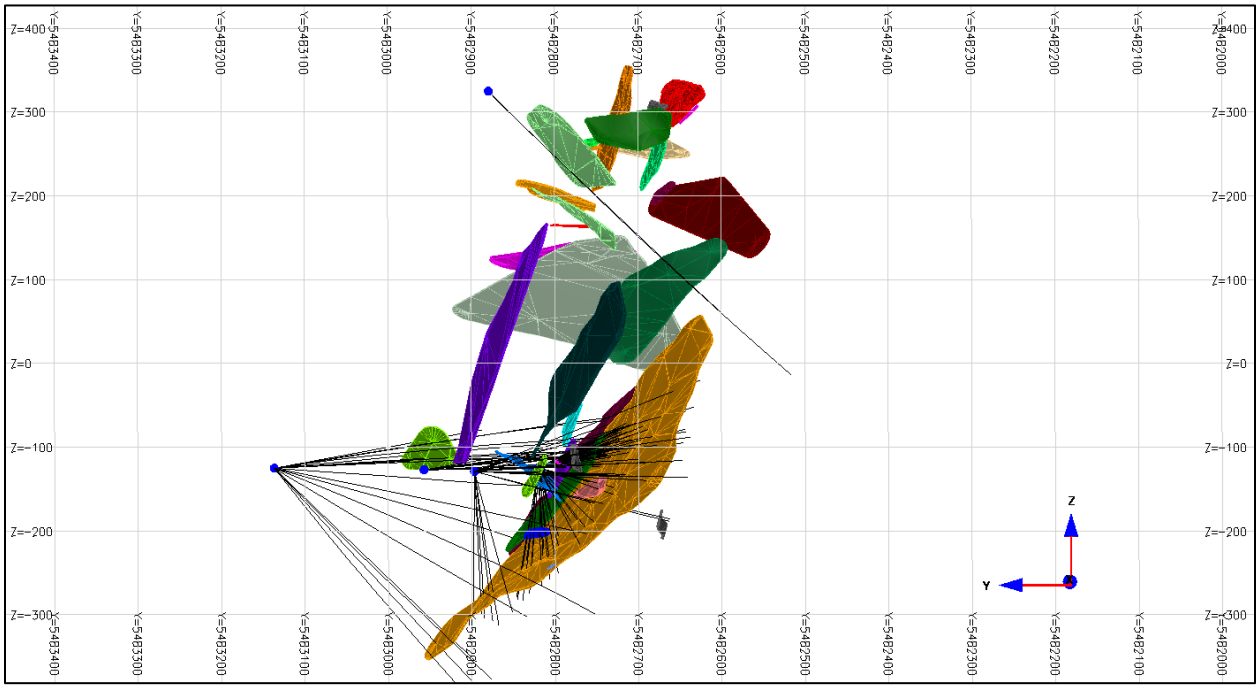
10.4 2018 Drilling

In 2018, all holes have been drilled from underground except one. Those 108 infill holes defined accurately the lower section of the Moroy deposit. The 2018 drilling campaign is basically the continuity of the 2017 drilling campaign.

Table 10-4 Selected intersections of interest of the 2018 drilling program

Hole #	From (m)	To (m)	Length (m)*	Grade Au (g/t)	Zone
MY18-028	250.4	254.1	3.7	5	M2
MY18-082	150	152.7	2.7	12	M1
MY18-084	123	129	6	6.9	M1
MY18-086	16.8	17.6	0.8	19.3	M1
MY18-089	173.8	188.1	14.3	4.9	M1
MY18-097	104.7	107.7	3	7.8	M1
MY18-098	19.6	24.2	4.6	9.3	M2
MY18-099	125.2	128.6	3.4	4.8	M1
MY18-100	108.2	122.1	13.9	4.1	M1
MY18-105	85.4	87.2	1.8	13.3	M1
MY18-106	234.6	238.9	4.3	12.3	M1
MY18-112	116.6	122	5.4	8.8	M1
Including	116.6	119.1	2.4	18.1	M1
MY18-115	88.6	106.3	17.7	4.4	M1
Including	98.4	100.4	2	12.2	M1
MY18-120	14.1	17.9	3.8	8.5	M1
Including	15.1	17.3	2.2	11.9	M1
MY18-120	105.1	117.2	12.1	7.9	M1
MY18-124	119.4	121.5	2.1	18.3	M1
MY18-127	182.6	185.8	3.2	11.7	M1
MY18-130	251.1	256.1	5	9.6	M1
MY18-131	246.7	248.9	2.2	8.9	M1
MY18-135	145.9	154.7	8.8	7.2	M1
MY18-138	123.5	127.6	4.1	15.5	M1
MY18-140	161.6	165.9	4.3	11.4	M1

Figure 10-8 Location of the 2018 Drill holes with respect to the Current Moroy Deposit



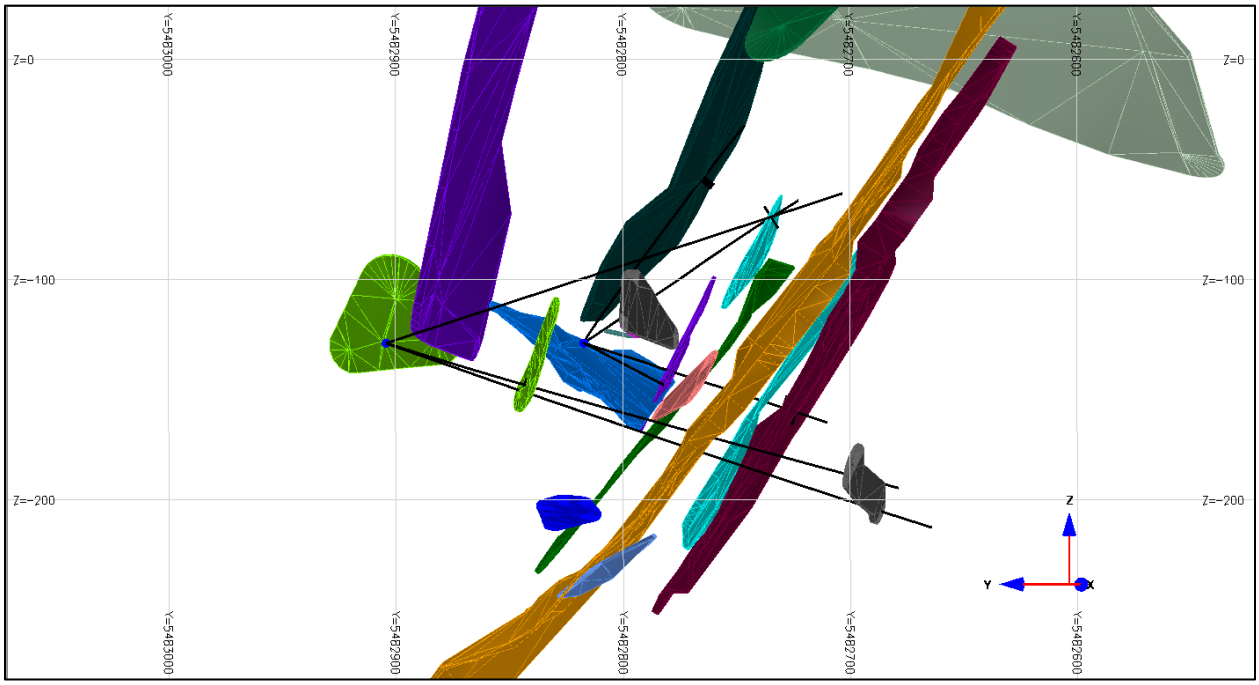
10.5 2019 Drilling

Only 6 drill holes from 2019 have been used in this current resource estimate. They all have been drilled from underground and they also target the lower section of the Moroy deposit.

Table 10-5 Selected intersections of interest of the 2019 drilling program

Hole #	From (m)	To (m)	Length (m)*	Grade Au (g/t)	Zone
MY19-146	93.7	95.5	1.8	20.4	M1

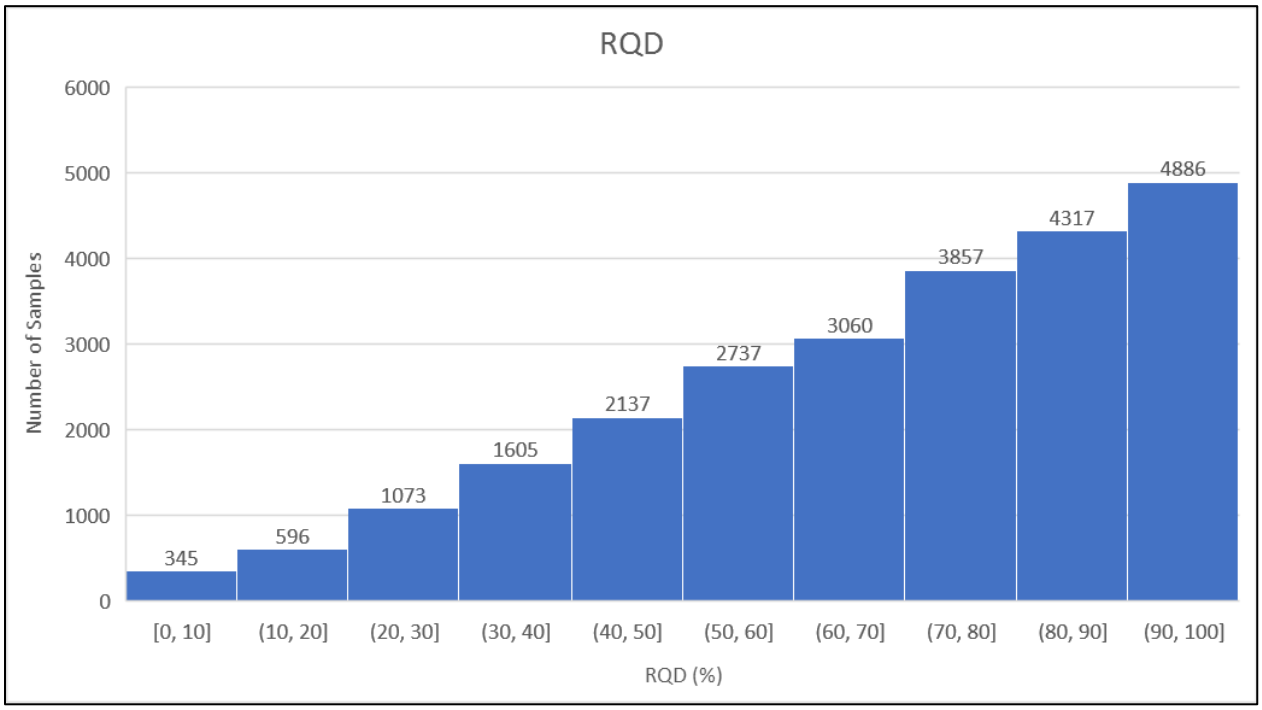
Figure 10-9 Location of the 2019 Drill holes with respect to the Current Moroy Deposit



10.6 Core Recovery

Out of the 24613 intervals with a measured RQD between 0% and 100%,11145 intervals (45%) have a RQD over 75% which is good rock mass quality and 77% of all intervals have a RQD over 50%, which is fair rock mass quality. Intervals with a RQD of 100, are for 6% of all measured intervals. Rock Quality Designation (RQD) measurements indicate that the rocks units observed in the Moroy deposit are mostly competent.

Figure 10-10 RQD distribution



From the all the intervals with a measured recovery (10272 intervals), the average recovery is of 99% and 80% of the intervals have a recovery of 100%. In this project, the core recovery is excellent, typically of 100% with some losses generally occurring in the beginning of the hole and also near shears or faults zones

11 SAMPLE PREPARATION, ANALYSES, AND SECURITY

Sample preparation, analyses and security for the Project prior to 2016 is described in the technical reports on the Barry Project by Goldminds (Duplessis et al., 2016) because those both project from Métanor use the same laboratory for their analyses.

Basically, the results of the QA/QC programs to date on the Project indicate there are no significant issues with the drill core assay data. The data verification programs undertaken on the data collected from the Project support the geological interpretations, and the analytical and database quality, and therefore data can support a mineral resource estimation.

Once the drilling core was extracted, the sampling method was as follows:

- The geologist takes photos of dry and wet core boxes;
- The geologist matches the different pieces of the core to determine the direction of veins and faults;
- Once the geology is described, the geologist marks the beginning and the end of the sample directly onto the core with a yellow-colored wax crayon;
- Most of the time, the core is sampled over regular intervals of 2, 3 or 4 feet. Lengths have been converted in meters prior to SGS data reception.
- Sample tags are placed at the beginning of each sample interval and the tag numbers are integrated within the database;
- Blanks and standards tags are regularly inserted
- Samples are cut into two parts at the Bachelor mine site, one part of each sample is sent for analysis by fire-assay to Bonterra laboratory at the Bachelor mine site and the other part is stored on-site for the archives.
- The half-core samples are placed in plastic bags with their tag and closed. The remaining half-cores are kept at the company's core-shack for future assay verification or any other further investigation;
- The plastic bags are placed into rice bags. Each rice bag is then sealed closed with a tie-wrap and identified prior to being transported to the laboratory;

The procedure for samples processing at Bachelor laboratory to assay the gold content of each sample consists of:

a) Reception logging

b) Drying of samples

c) Crushing and grinding of the half core at 60% passing 8 mesh

d) Splitting

e) Pulverisation of 250 g to 400 g at 80% passing 200 mesh.

f) Split to take 30 grams for gold Fire Assay

g) Detection limit for the gold assay was established at 0.01ppm.

11.1 Quality Assurance/Quality Control (QA/QC) Program

The Moroy project send all his samples to the onsite mine laboratory for gold assaying. Selected pulp duplicates are sent to ALS Chemex Laboratory in Val d'Or.

11.1.1 Moroy Blanks Statistics

The 2016-2017-2018 drilling campaign targeting only the Moroy deposit consisted of 354 diamond drill holes and a rigorous QA/QC program was established by the Metanor geologist and chief analyst. This procedure includes the systematic addition of certified standards, blanks and duplicates in the assayed core.

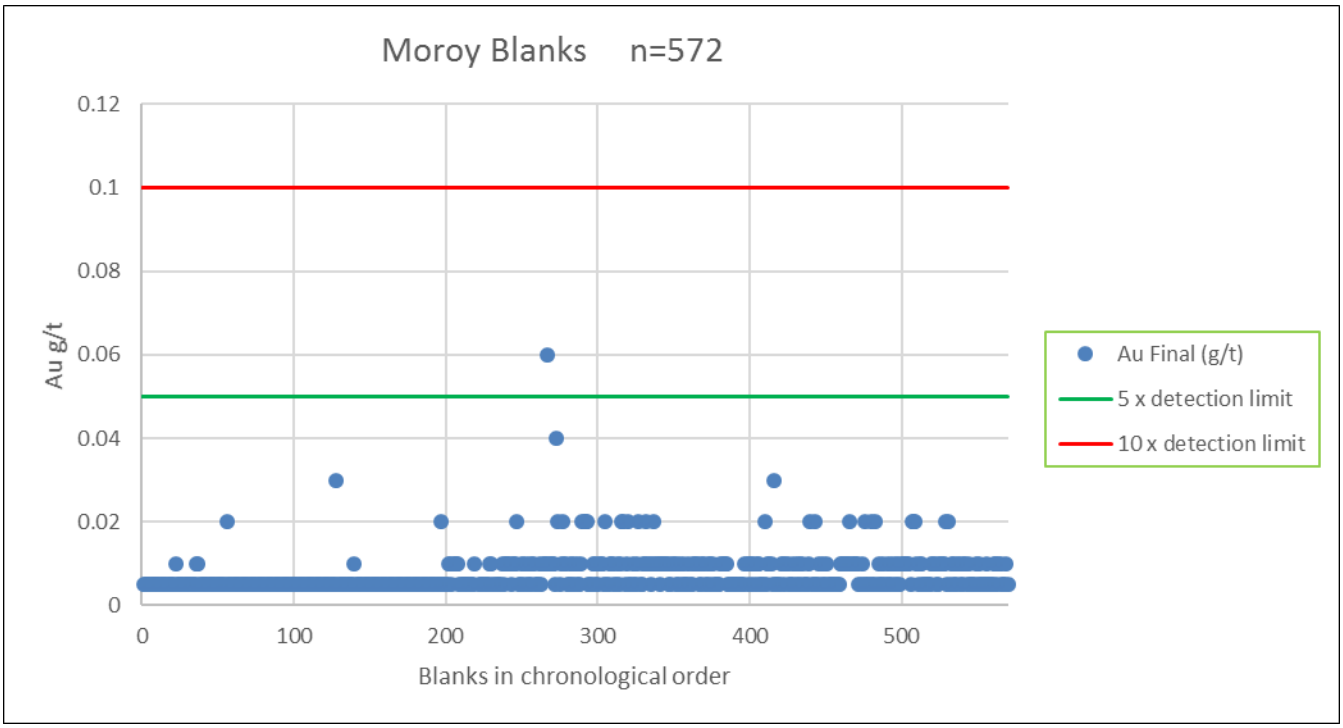
A total of 572 blanks were in the QAQC tables of the Moroy project from Bonterra at the effective date of the report since the previous technical report dated June 2016. Blanks total 5.8% of the entire database sent for analyse (Figure 11-1).

The failure threshold for the blanks is set at 0.1 ppm, 10x the lower detection limit of 0.01 ppm. A value of 0.005 ppm (half the detection limit) is used for all assay results of "below detection limit".

Blank samples are deemed to have resulted in a quality control failure if their assay values exceeded 0.1 ppm, although any sample exceeding a warning level of 0.05 ppm was inspected. Elevated values for blanks may suggest that there has been contamination or sample cross-contamination during preparation. Elevated values may also indicate sources of contamination in the fire assay procedure (contaminated reagents or crucibles) or sample solution carry-over during instrumental finish.

Out of the 572 blank samples, there is only 1 warning and 0 failure. The results of the blanks do not show any contamination.

Figure 11-1 Distribution of blank samples used for the 2016-2017-2018 drilling campaign (ppm).



11.1.2 Moroy Control Standards

Certified reference materials (CRM or RM) are submitted with samples for assay as control standards to identify any possible assay problems with specific sample batches or long-term biases in the overall dataset. Nine distinct reference materials were used throughout the 2016 to the 2018 drilling programs with random distribution. The standards were chosen to fall within five ranges of Au content to most effectively test the labs performance across a range of grades typical on the project. The standards were deemed to have resulted in a quality control failure if the RM's Au assay results fell outside ± three standard deviations of its certified value. Additionally, ALS Chemex states: "In general, we have an agreement that Geochem methods should have 10% precision and Assay methods 5%" and these levels of confidence were taken into consideration when evaluating failures and the appropriate action to be taken. Table 11-1 displays a list of RM's used along with their expected grade and distribution data.

Table 11-1 Moroy Control Standards

Standards	Quantity	Reference			Duplicats Statistics				Results			% QAQC failed
		Value	Sigma	Unit	mean	minimum	maximum	Standard Deviation	Pass	Warning	Fail	
Oreas 10C	55	6.6	0.16	g/t	6.520545455	6.19	6.87	0.14	54	1	0	0.0%
Oreas 12A	97	11.79	0.24	g/t	11.65268041	8.81	12.3	0.39	89	6	2	2.1%
Oreas 16A	70	1.81	0.06	g/t	1.775714286	1.69	1.91	0.05	70	0	0	0.0%
Oreas 202	129	0.752	0.026	g/t	0.747829457	0.67	0.79	0.02	127	1	1	0.8%
Oreas 207	42	3.47	0.13	g/t	3.466904762	3.32	3.64	0.08	42	0	0	0.0%
Oreas 215	64	3.54	0.1	g/t	3.4803125	3.28	3.77	0.08	62	2	0	0.0%
Oreas 216	62	6.66	0.16	g/t	6.579016393	6.28	6.92	0.16	58	4	0	0.0%
Oreas 223	26	1.78	0.045	g/t	1.698653846	0.005	1.83	0.35	25	0	1	3.8%
Oreas 229	28	12.11	0.206	g/t	11.86071429	11.3	13	0.41	20	1	7	25.0%
total	573											

Figure 11-2 Standard Oreas 10C

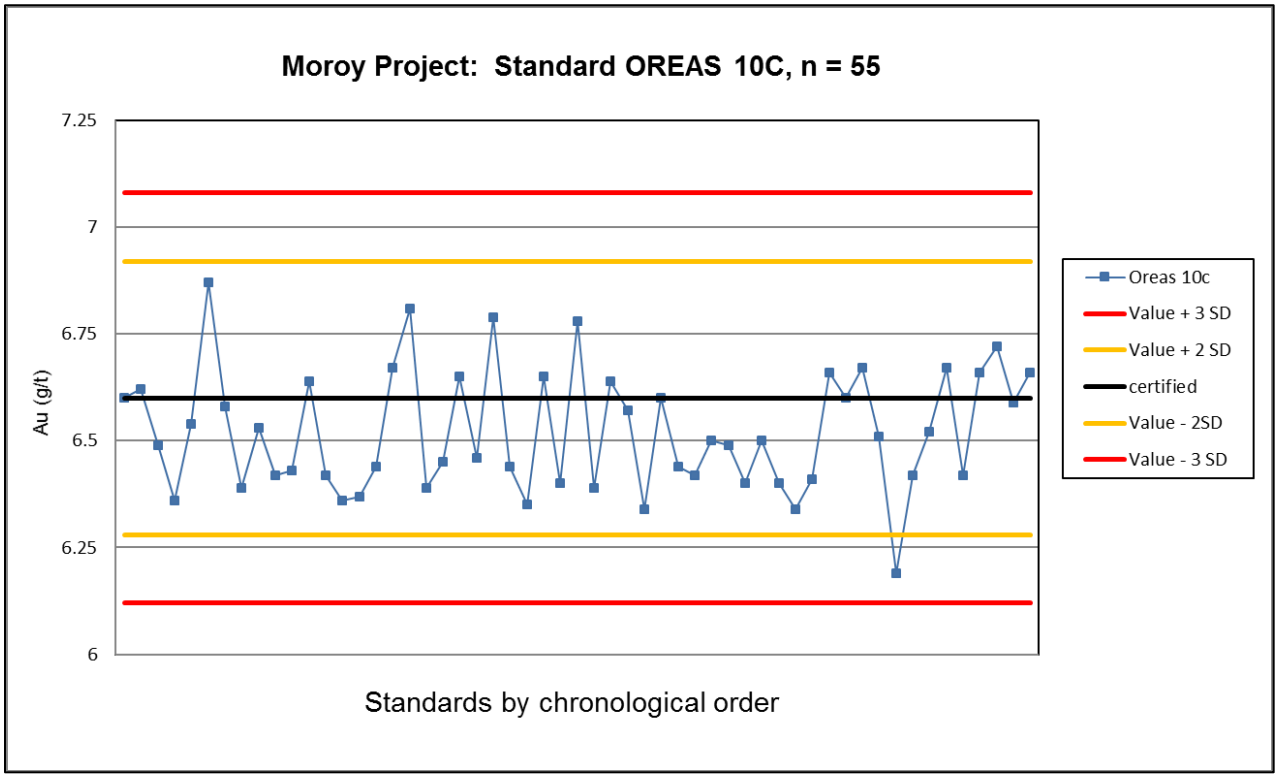


Figure 11-3 Standard Oreas 12a

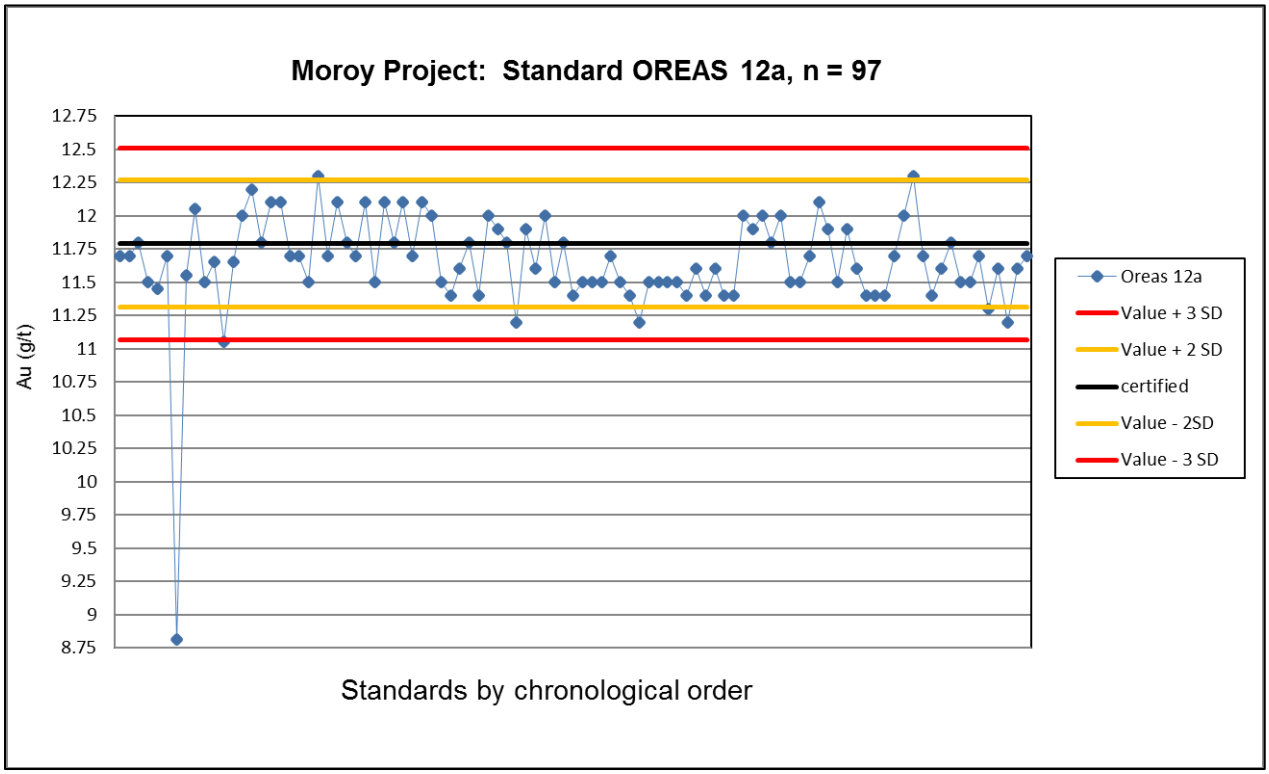


Figure 11-4 Standard Oreas 16a

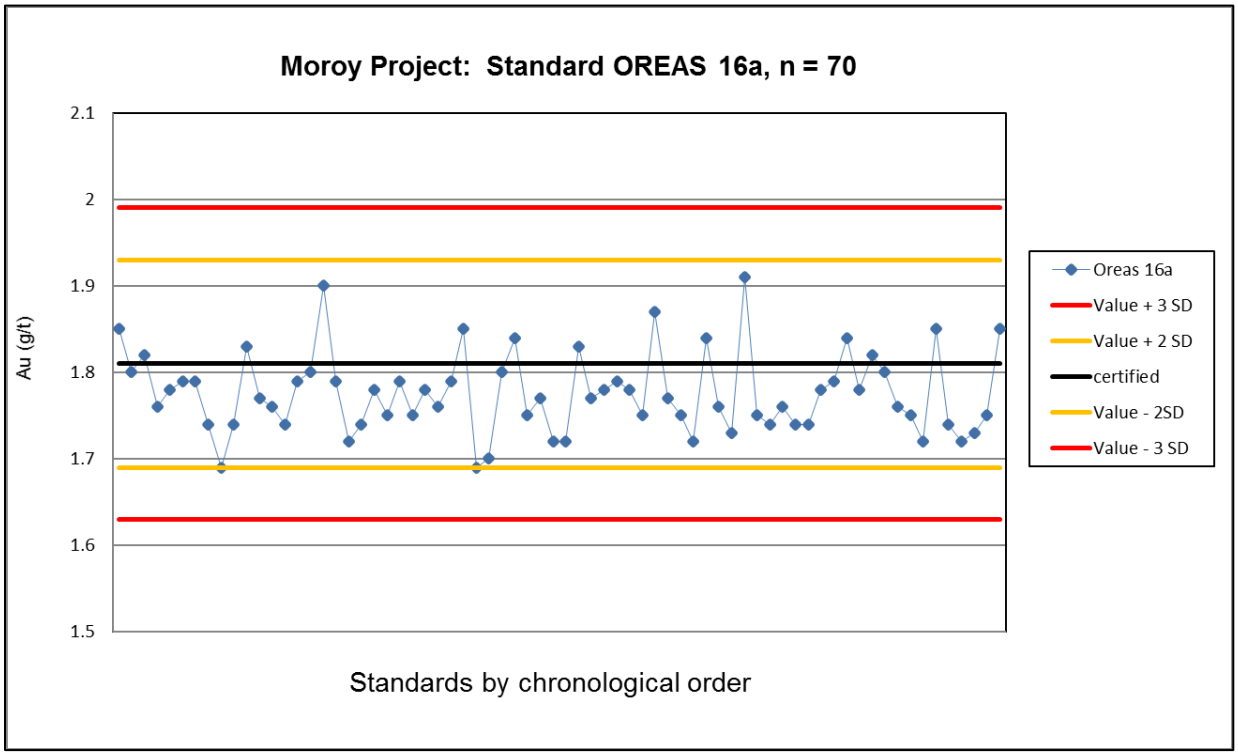


Figure 11-5 Standard Oreas 202

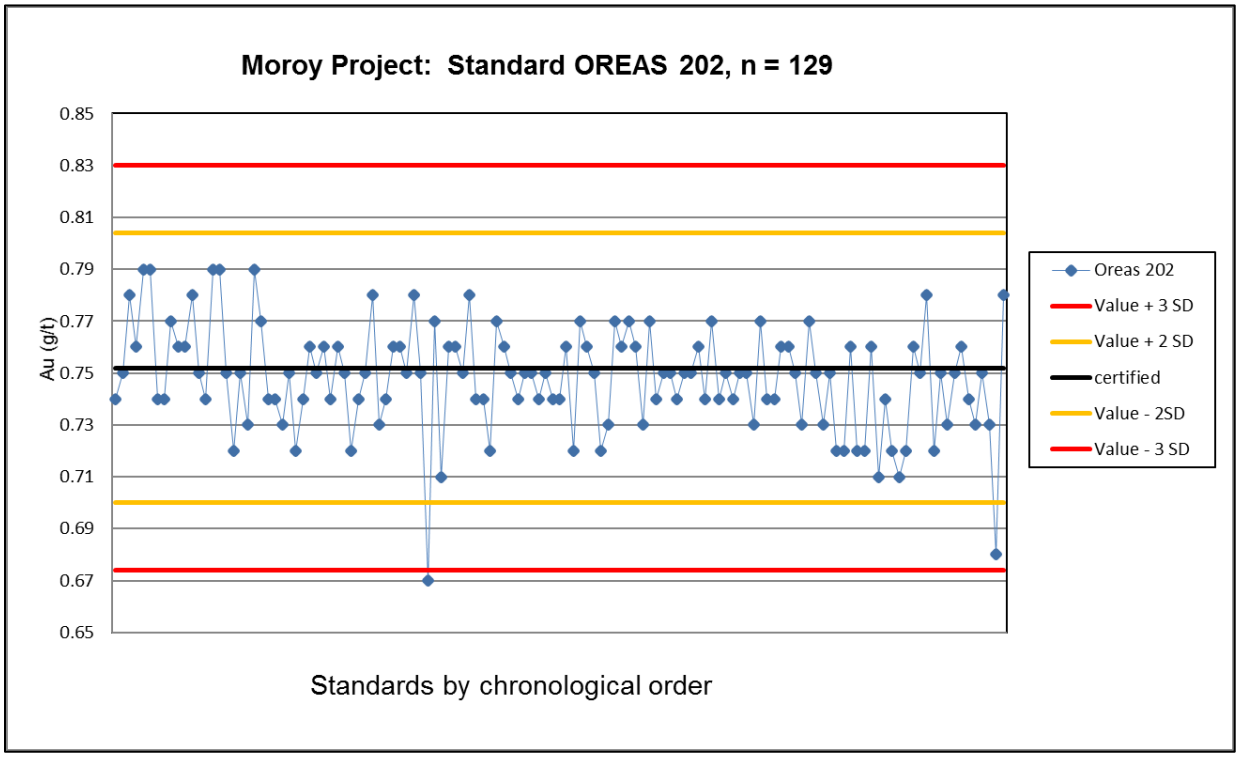


Figure 11-6 Standard Oreas 207

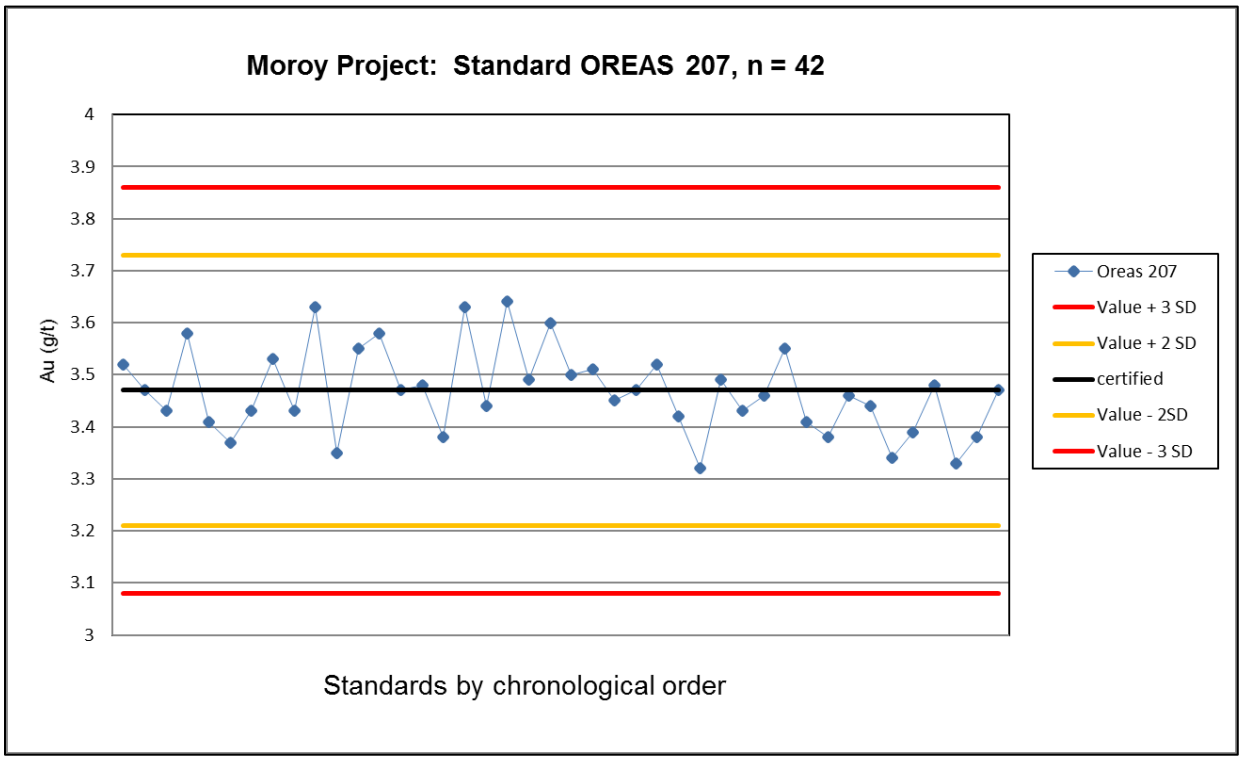


Figure 11-7 Standard Oreas 215

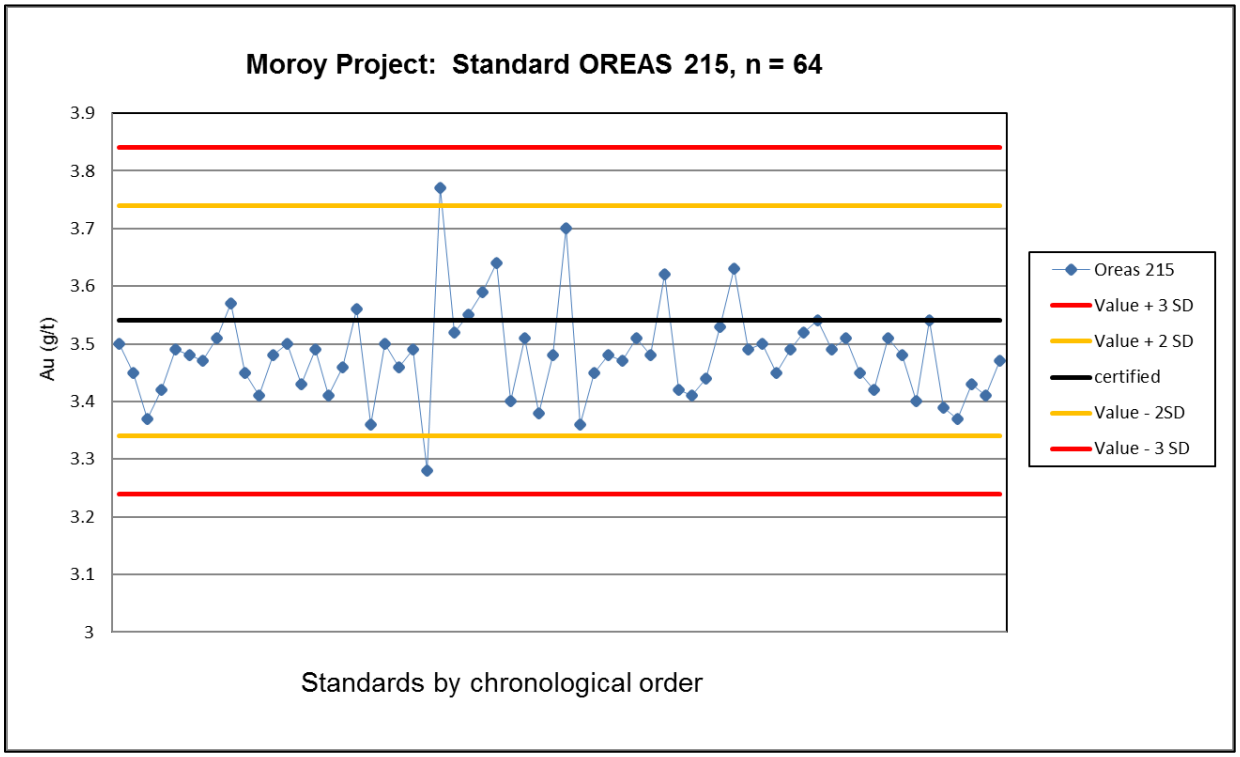


Figure 11-8 Standard Oreas 216

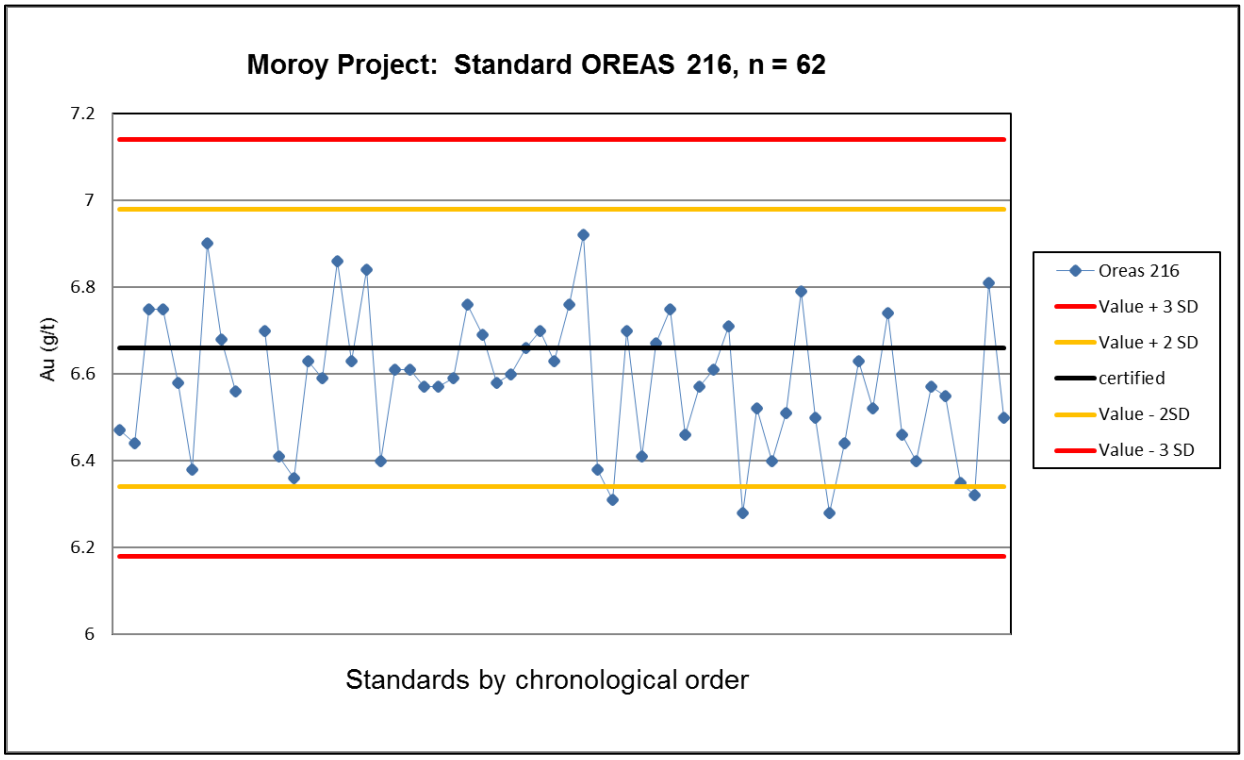


Figure 11-9 Standard Oreas 223

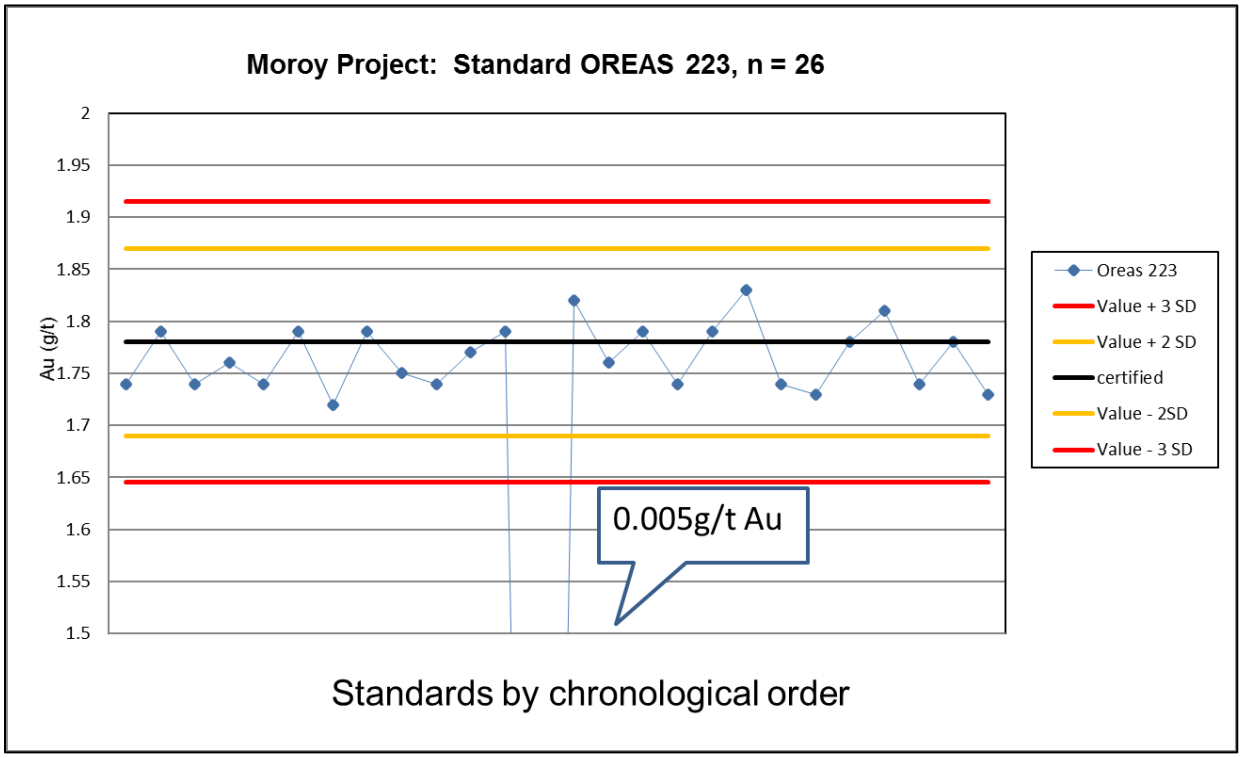
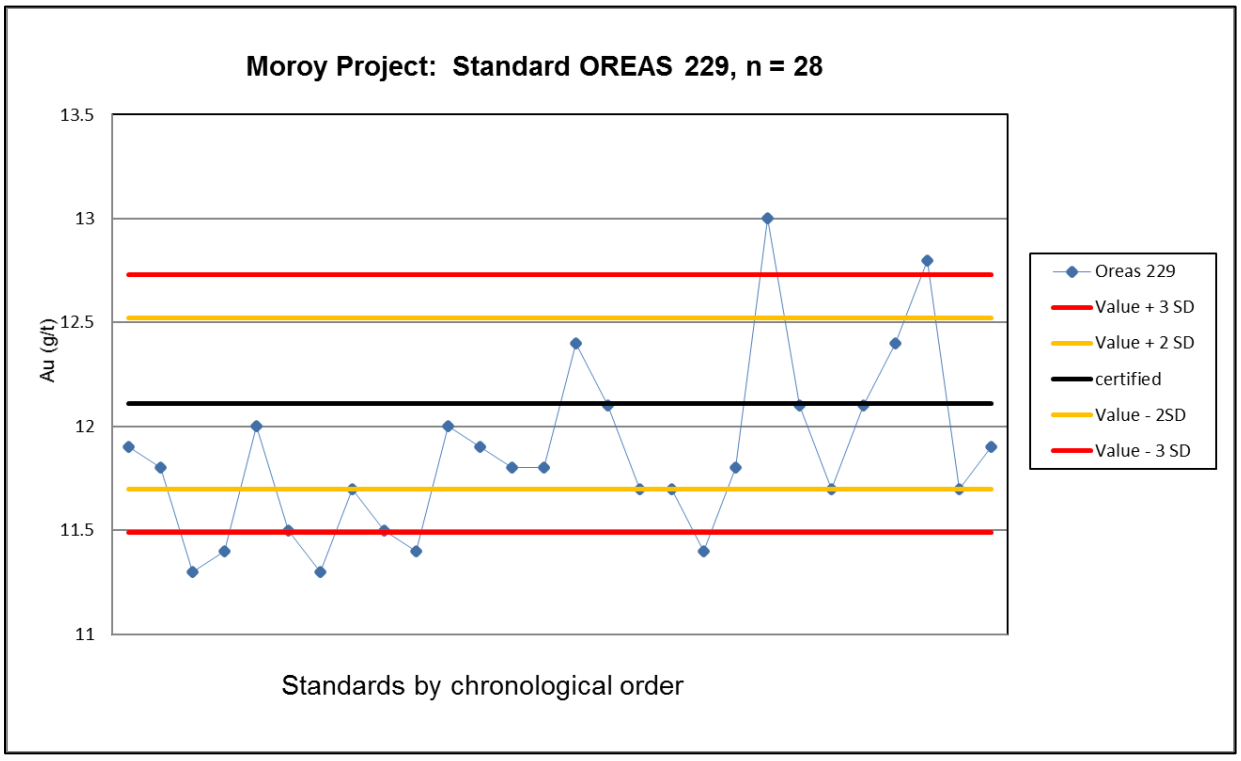


Figure 11-10 Standard Oreas 229



A total of 573 standards (5.8% of the database) were submitted to the Bachelor Mine laboratory during the 2016 to 2019 drilling programs. All standards underwent fire assay with an AA finish. No numerical data is available for individual assays that, for a given analytical method, returned either 'Non-Sufficient Sample (NSS)' or assayed 'above the upper detection limit'. These individual assays have been removed from the QC data and calculation and are not considered failures. The removed assays have not been included in the total number of assays received, as they document only a lack a material, with no implications regarding the overall accuracy of the laboratory's analytical methods.

Nine charts have been plotted to show the atomic absorption assay data for each of the nine eligible RM's used. The results of these assays are presented in Figure 11-2 to Figure 11-10. A summary of the assay data for all standards is presented in Table 11-1. The number of assay failures for each RM is included at the end of Table 11-1 Moroy Control Standards.

A weak low bias for RM Oreas 229 was observed so the Bachelor laboratory stopped using it. Only 28 RM Oreas-229 were used on total. 21 of them (75%) passed the two standard deviation threshold. This standard has a very high expected gold value (12.11 g/t Au).

A total of 11 failures occurred. This represents a combined failure rate of 1.9% for all CRM assay results. If standard Oreas 229 is not considered, only 4 failures occur for 0.7% of all CRM assay results. The total QC failure rate, when reviewing both blanks and standards, is 0.8%. These results are within acceptable industry parameters and reveal no indication of long term bias or systematic contamination.

11.1.3 Moroy Duplicates

Random pulp samples that were analysed by Bonterra (previously Metanor) at the Bachelor Mine laboratory in Desmaraiville were sent to ALS Chemex in Val d'Or for re-analysis to test lab variability.

Between 2016 and 2018, Bonterra sent 979 pulp duplicates from the Bachelor Mine laboratory to ALS Chemex in Val d'Or, which represent approximately 10% of the assays treated at the Bachelor mine laboratory.

SGS did the verification of bias between population by statistical sign test and Student T-test. No biais could be determined by those two tests. Figure 11-11 to Figure 11-14 display duplicates data. The correlation between the two data sets is good. There is no problem with using the data for the estimation resources.

Figure 11-11 Scatter plot of Moroy Duplicates

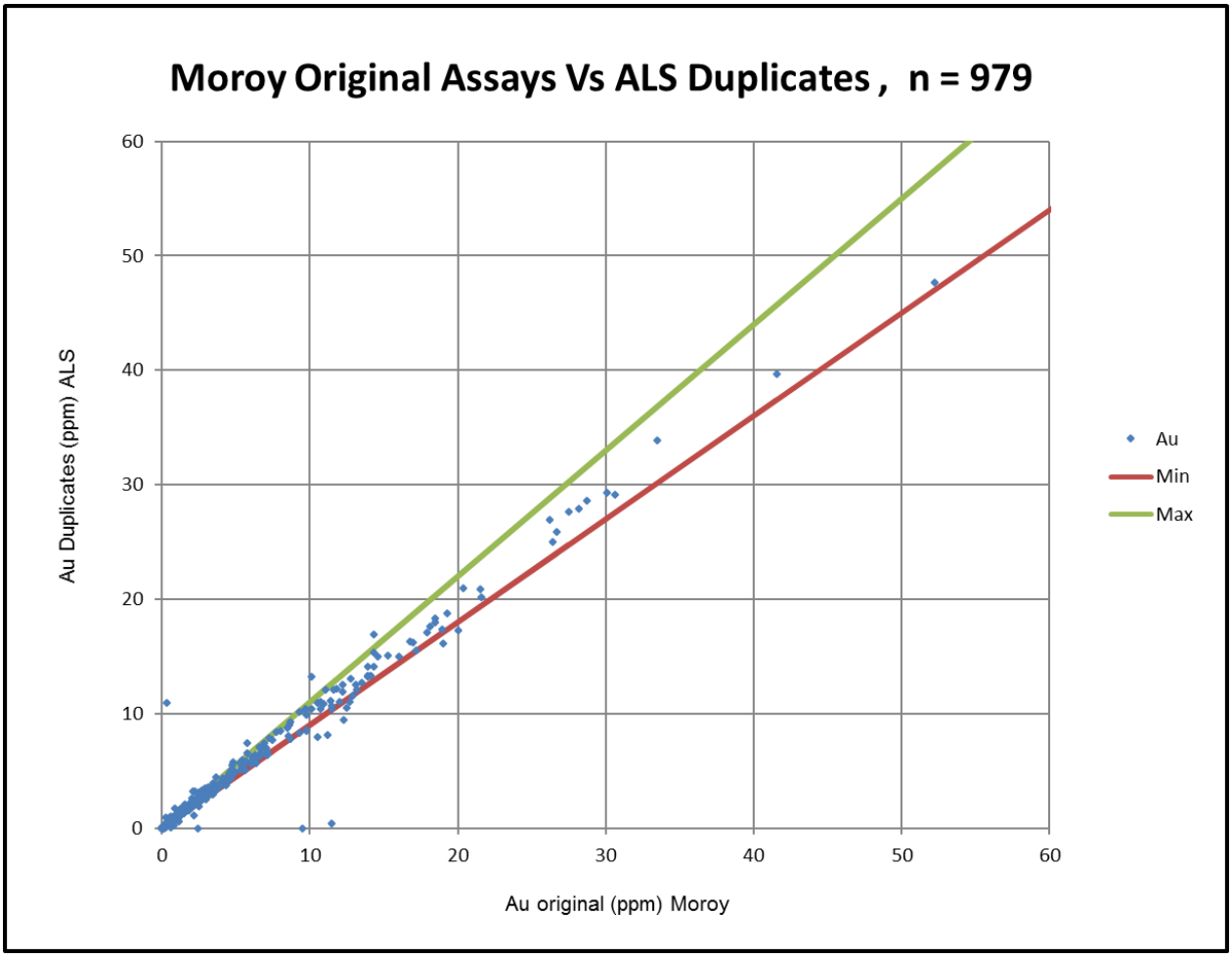


Figure 11-12 Thompson Howart plot for Moroy duplicates

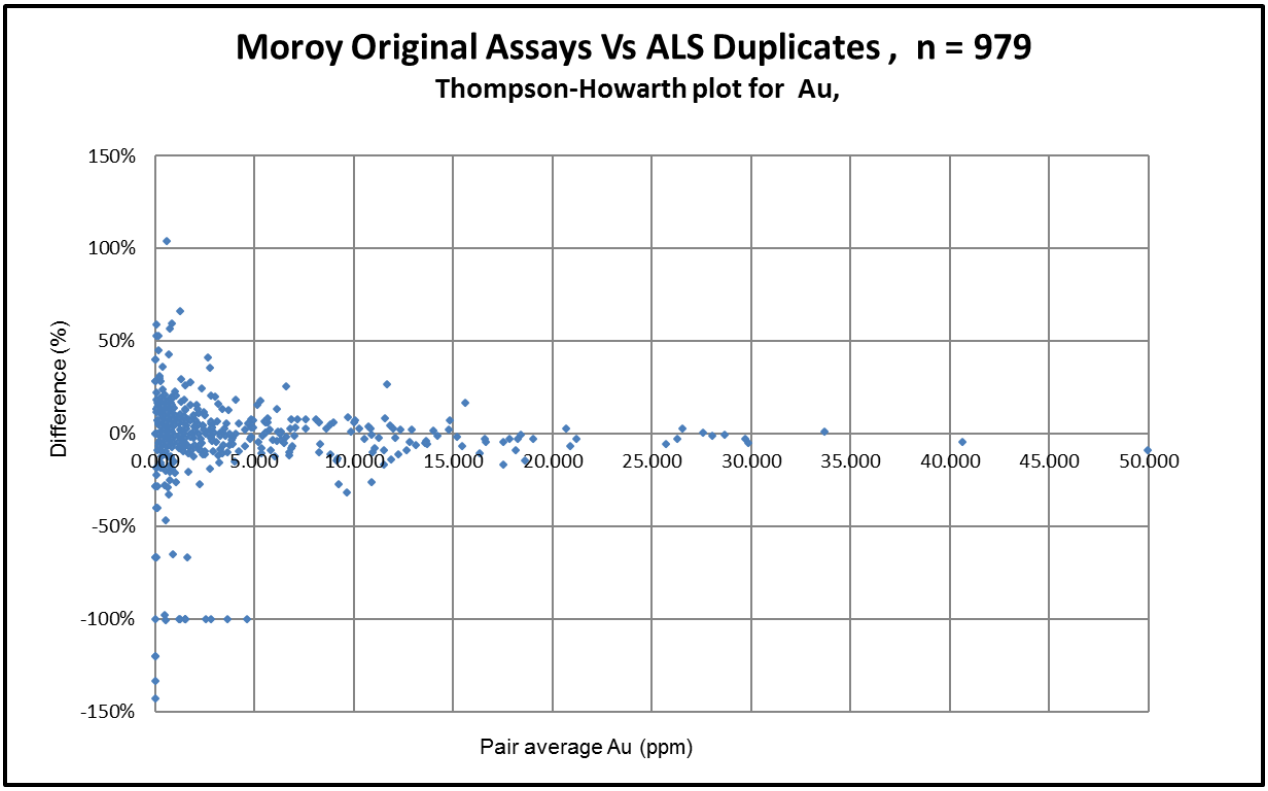


Figure 11-13 QQ plot of Duplicates

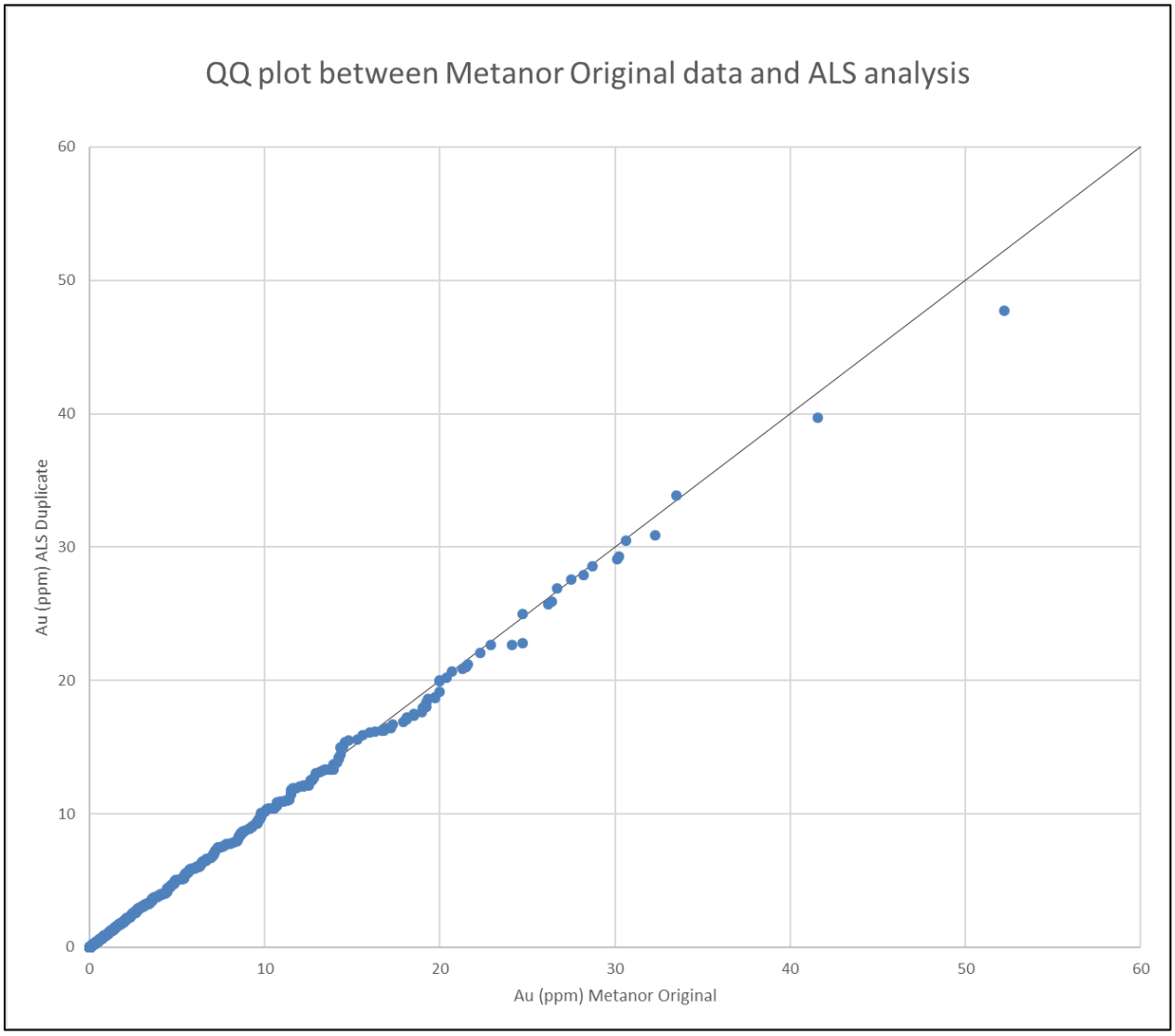
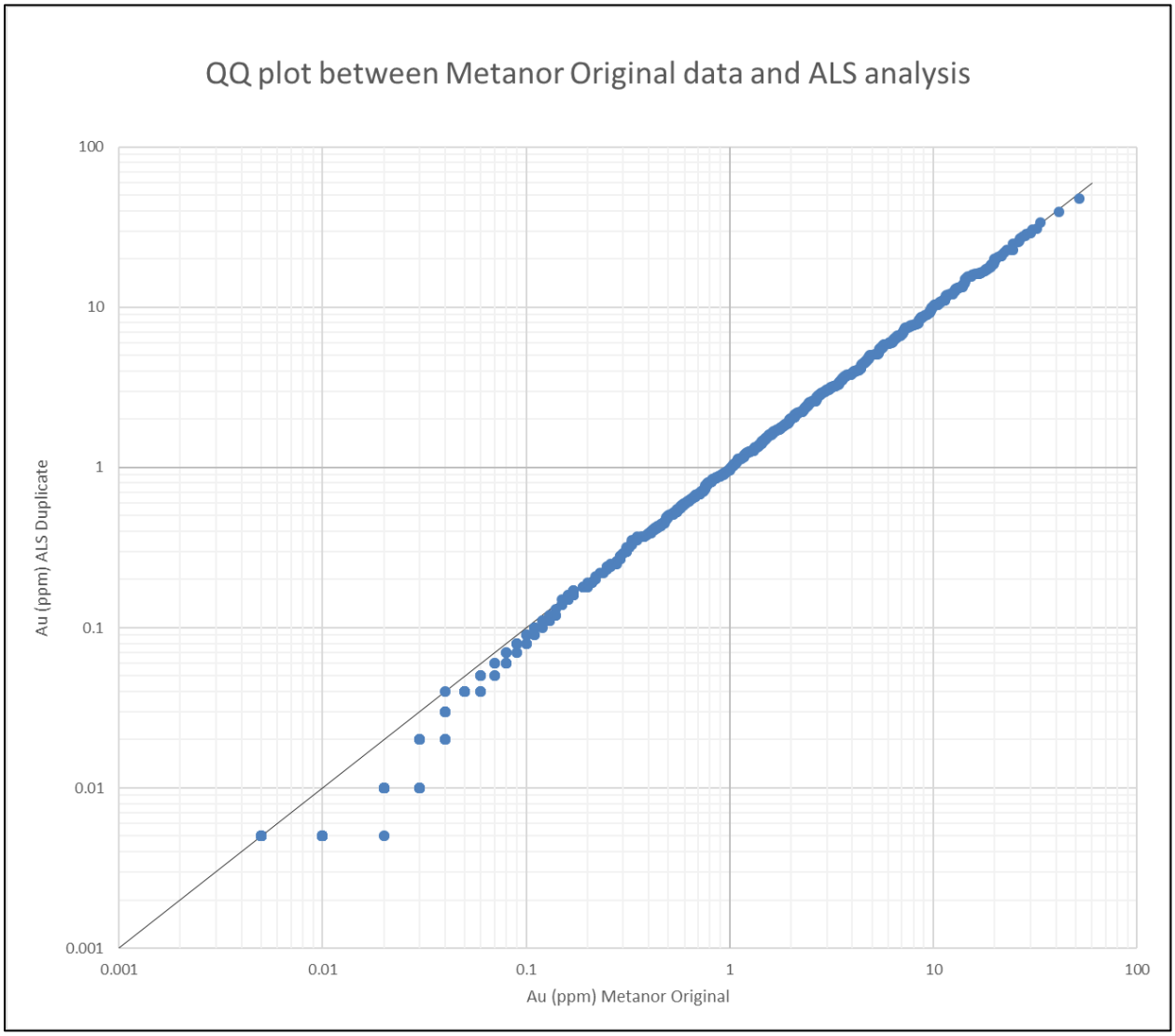


Figure 11-14 Log-Log QQ plog



12 MOROY DATA VERIFICATION

The following sub-sections summarise the data verification procedures that were carried out and completed and documented by the Authors for this technical report.

As part of their verification process, the Authors reviewed all geological data and databases, past public and technical reports, and reviewed procedures and protocols as practiced by the Bonterra field and technical team. The Bonterra technical team provided all relevant data, explanations and interpretations.

In addition, as described below, the SGS team conducted its own site visit and sampling activities to better evaluate the veracity of the data. Olivier Vadnais-Leblanc took independent analytical checks of drill core duplicate samples taken from Bonterra in 2017and 2018 diamond drilling program in the Moroy deposit at the Bachelor Mine.

SGS conducted verification of the laboratories analytical certificates and validation of the Project digital database supplied by Bonterra for errors or discrepancies. A minimum of 10% of the digital assay records were randomly selected and checked against the laboratory assay certificates. Verifications were carried out on down hole surveys, lithology, SG, and topography information.

12.1 SGS Site Inspection and Data Verification

The site inspections have been carried out by Allan Armitage and Olivier Vadnais-Leblanc on August 08, 2018 and August 09, 2018.

Allan Armitage ("Armitage") and Olivier Vadnais-Leblanc ("Vadnais-Leblanc") personally inspected the Property on August 08 an August 09, 2018, accompanied by Francis Lefebvre, P.Geo., chief geologist for Bonterra Resources. Armitage and Vadnais-Leblanc examined several core holes. Armitage and Vadnais-Leblanc inspected the offices, core logging facilities/sampling procedures, core security, the mill and the inhouse assays laboratory for gold that is managed by Yvan Chabot. Armitage and Vadnais-Leblanc went underground and observed ongoing drilling. They examined the Moroy mineralized zone in open drift and discussed it with Francis Lefebvre. They also observed the mucking procedure.

Following the site visit, a total of 36 individual mineralized core duplicates were collected by Olivier Vadnais-Leblanc from drill holes MY17-001, MY17-002, MY17-012, MY18-018, MY18-034, MY18-063 for verification purposes and submitted for gold analysis at the SGS Minerals Laboratory in Lakefield, Ontario.

The 36 verification samples were collected by taking remaining coarse rejects. The verification samples were collected, bagged, labelled and transported from the Moroy Project to the SGS laboratory in Val d'Or for preparation and final shipment to the SGS laboratory in Lakefield, Ontario where the analyses are completed. In Lakefield, all of the verification samples were analyzed for gold (50 g pulp sample) by fire assay with an AAS finish. All samples returning a value >10/t Au were re-analysed (50 g pulp sample) by fire assay with a gravimetric finish.

A comparison of the Moroy (Bonterra) and SGS assay pair data was completed by Olivier Vadnais-Leblanc. Results of the comparison are presented in Figure 12-1 as bi-variate scatter plots and Figure 12-2 as a QQ plot. The data shows almost no scatter.

The assay pair data shows fair correlation as is the weighted average of the two intercepts is similar (Table 12-1). The verification of bias by statistical sign test and the Student t-test on the independent duplicates shows that no bias can be identified. The Authors recommend Bonterra continue periodically sending duplicate pulp samples to an umpire laboratory as part of the QA/QC program.

The Authors realize that the check assay program is limited and only represents a very small portion of the overall database (36 vs 19473 assays (0.18%)). However, it is the Authors opinion that the independent check assays confirm the presence of gold mineralization on the Property.

Figure 12-1 Scatter plot of independent Assays duplicate for Moroy

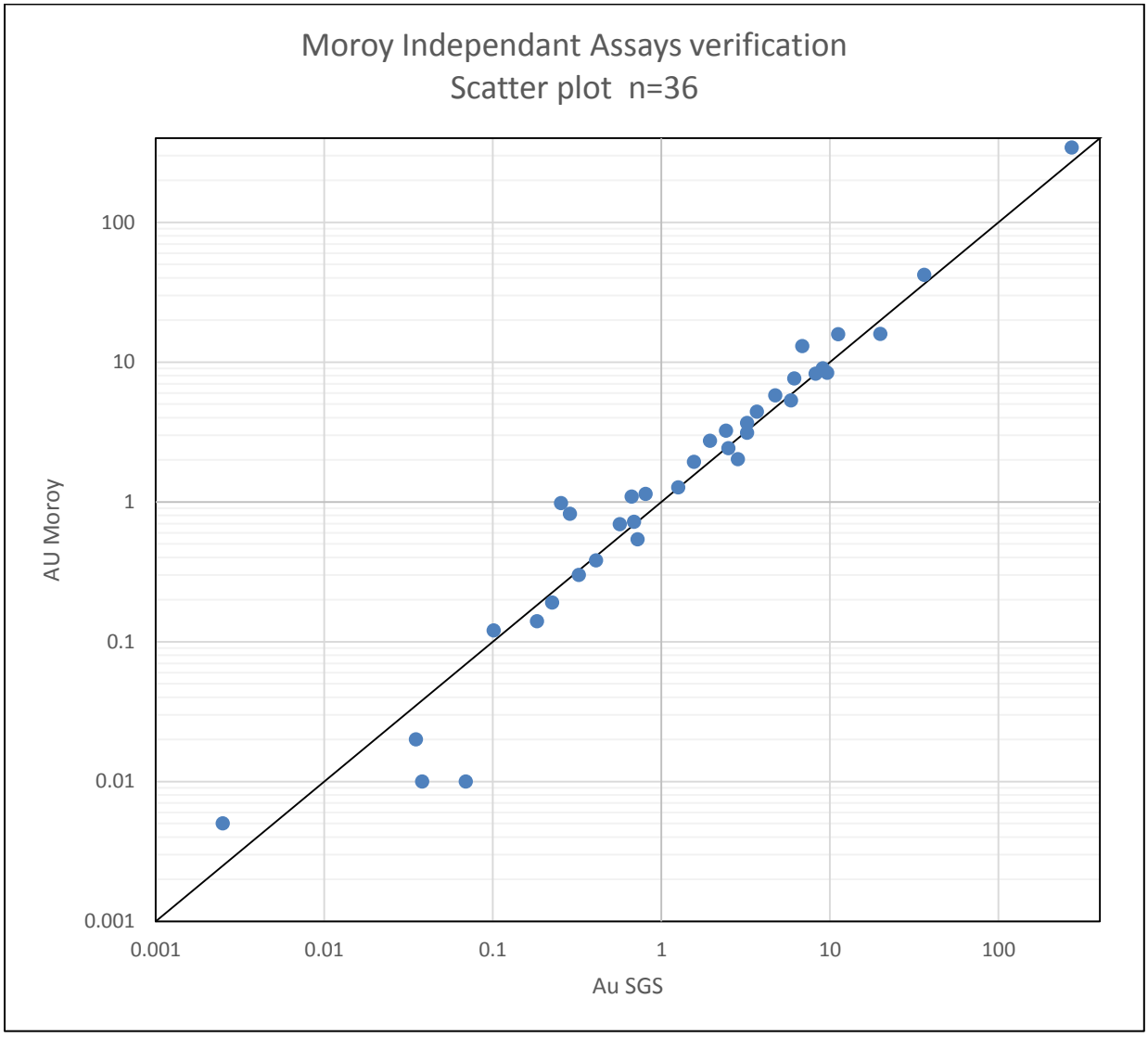


Figure 12-2 QQ plot of independent Assays duplicate for Moroy

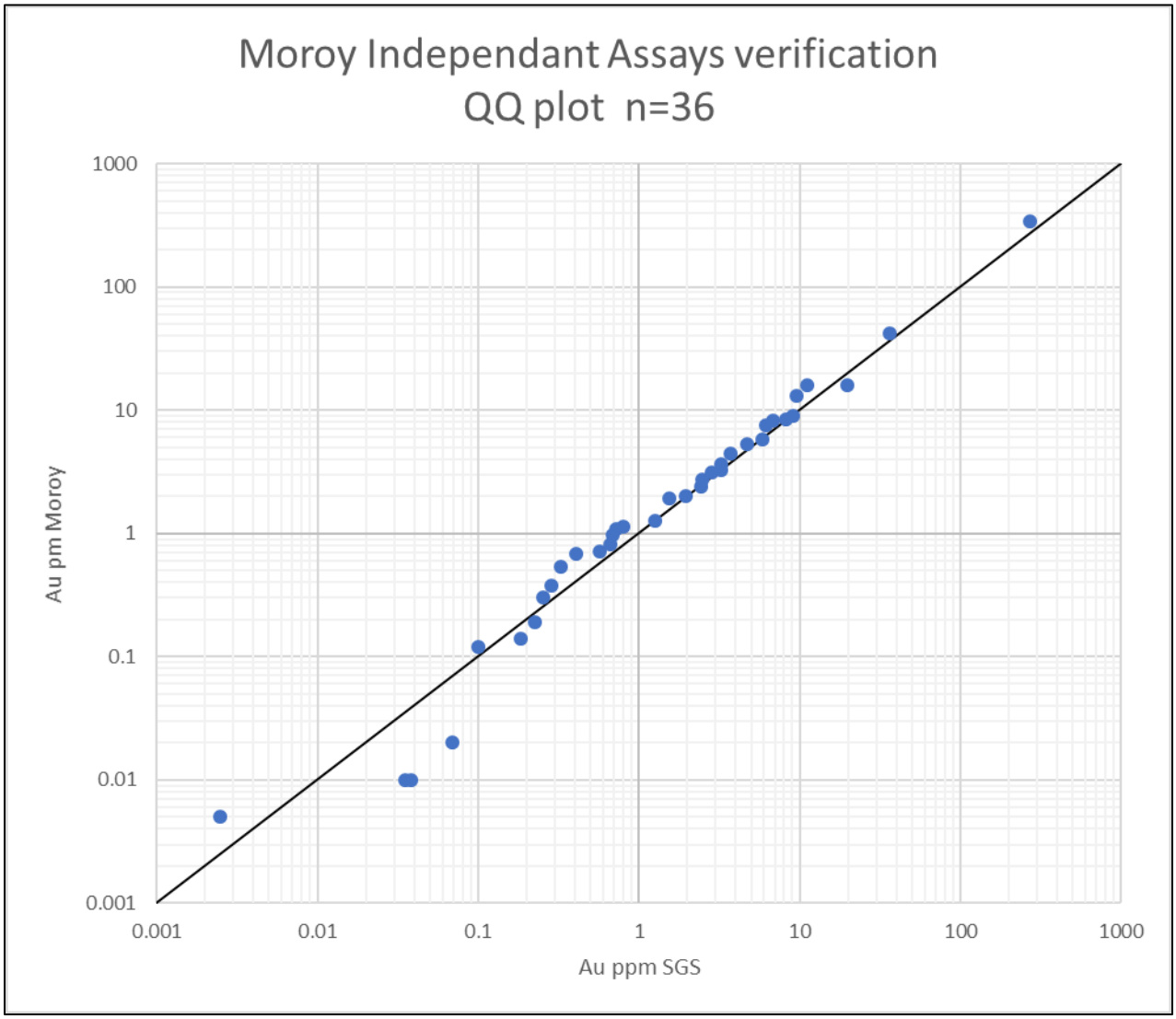


Table 12-1 Independent Check Sample Statistics

DDH	Sample Number	From	To	Length	Au SGS	Au Moroy	difference	Weighted average		
		m	m	m	ppm	ppm	%	SGS (ppm/m)	Moroy (ppm/m)	Difference %
MY17-001	M-600006	300.84	301.45	0.61	1.26	1.27	-1%			
MY17-001	M-600007	301.45	302.06	0.61	0.324	0.3	2%			
MY17-001	M-600008	302.06	302.67	0.61	3.222	3.12	10%	MY17-001		
MY17-001	M-600010	302.67	304.04	1.37	5.863	5.31	55%	Length=	5.49	
MY17-001	M-600011	304.04	304.80	0.76	2.495	2.42	8%			
MY17-001	M-600012	304.80	306.32	1.52	0.286	0.82	-53%	2.43	2.41	1%
MY17-002	*M-600030*	*373.68*	*375.21*	*1.52*	*0.101*	*0.12*	*-2%*	*MY17-002*		
MY17-002	*M-600032*	*375.21*	*376.43*	*1.22*	*36.29*	*42*	*-571%*	*Length=*	*4.27*	
MY17-002	*M-600033*	*376.43*	*377.95*	*1.52*	*0.666*	*1.09*	*-42%*	*10.64*	*12.43*	*-14%*
MY17-012	*M-600341*	*304.68*	*305.47*	*0.79*	*0.0025*	*0.005*	*0%*	MY17-012		
MY17-012	*M-600342*	*305.47*	*306.38*	*0.91*	*0.41*	*0.38*	*3%*	*Length=*	*3.17*	
MY17-012	*M-600343*	*306.38*	*307.85*	*1.46*	*0.069*	*0.01*	*6%*	*0.15*	*0.12*	*31%*
MY18-018	*M-600865*	*131.06*	*132.59*	*1.52*	*0.035*	*0.02*	*2%*			
MY18-018	*M-600866*	*132.59*	*133.35*	*0.76*	*4.745*	*5.77*	*-103%*	*MY18-018*		
MY18-018	*M-600868*	*133.35*	*134.87*	*1.52*	*3.224*	*3.66*	*-44%*	*Length=*	*5.03*	
MY18-018	*M-600869*	*134.87*	*135.48*	*0.61*	*0.566*	*0.69*	*-12%*			
MY18-018	*M-600870*	*135.48*	*136.09*	*0.61*	*0.225*	*0.19*	*4%*	*1.80*	*2.10*	*-14%*
MY18-034	M-602140	263.04	263.96	0.91	0.254	0.98	-73%			
MY18-034	M-602141	263.96	264.57	0.61	0.804	1.14	-34%			
MY18-034	M-602142	264.57	265.18	0.61	271.36	342.6	-7124%			
MY18-034	M-602143	265.18	265.79	0.61	1.941	2.73	-79%			
MY18-034	M-602144	265.79	266.40	0.61	0.687	0.72	-3%	MY18-034		
MY18-034	M-602145	266.40	267.00	0.61	2.842	2.02	82%	Length=	7.47	
MY18-034	M-602146	267.00	267.61	0.61	19.88	15.9	398%			
MY18-034	M-602147	267.61	268.22	0.61	11.2	15.8	-460%			
MY18-034	M-602148	268.22	269.29	1.07	9.618	8.37	125%			
MY18-034	M-602150	269.29	269.90	0.61	0.183	0.14	4%			
MY18-034	M-602151	269.90	270.51	0.61	0.038	0.01	3%	26.62	32.42	-18%
MY18-063	*M-603168*	*137.95*	*139.48*	*1.52*	*0.721*	*0.54*	*18%*			
MY18-063	*M-603169*	*139.48*	*140.21*	*0.73*	*1.557*	*1.93*	*-37%*			
MY18-063	*M-603170*	*140.21*	*140.91*	*0.70*	*3.689*	*4.41*	*-72%*	*MY18-063*		
MY18-063	*M-603171*	*140.91*	*141.67*	*0.76*	*6.837*	*13*	*-616%*	*Length=*	*8.84*	
MY18-063	*M-603172*	*141.67*	*143.01*	*1.34*	*6.128*	*7.61*	*-148%*			
MY18-063	*M-603174*	*143.01*	*144.08*	*1.07*	*9.066*	*9.02*	*5%*			
MY18-063	*M-603175*	*144.08*	*145.69*	*1.62*	*8.219*	*8.24*	*-2%*			
MY18-063	*M-603177*	*145.69*	*146.79*	*1.10*	*2.416*	*3.23*	*-81%*	*4.96*	*5.87*	*-16%*

12.2 **Conclusion**

All geological data has been reviewed and verified by the Authors as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed. There were no errors or issues identified with the database. Armitage and Vadnais-Leblanc are of the opinion that the database is of sufficient quality to be used for the current resource estimate.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

In December 2010, GENIVAR was commissioned by Métanor to conduct a milling capacity study for the Bachelor Lake project ore. Based on historical data (1988) operating with Bachelor Lake ore, recovery was 92% with a leaching time of more than 48 hours and a granular size of P80 estimated at 78 microns. Then, many changes have been performed on the process, and GENIVAR was confident that a recovery of 93% is achievable with Bachelor Lake ore.

A 5,000 tonne bulk sample from the Bachelor project was performed in the months of May and June 2012. The company processed 5,429 metric tonnes of ore from an underground bulk sampling at its Bachelor project. The ore was extracted from lateral developments made in the "Main" and "B" veins on level 13. Each development round was sampled individually daily and follow-up was carried out by the Geology Department. The results of the bulk sample were compared with the corresponding excavation resources model (polygon model based on the data used in the resource estimate; InnovExplo, December 2005). The bulk sample confirmed the resource estimation model developed by Metanor for the two excavated veins (the Main and B veins). In fact, the sampling results indicate 14.1% more gold content than was predicted by the block model of the resource for these two veins in the excavated areas.

The following table shows the results of the bulk sample compared to the corresponding resource for the excavated veins:

Table 13-1 Bulk Sample Results

	Tonnes (m)	Grade (G/t)	Au (ounces)	Recovery (%)	Ounces Produced
Processed	5,429	6.07	1,059	97.58	1,033
Reserve from model (25% dilution 0.0 g/t)	5,298	5.22	888	93.00	826
Change (%)	2.5	16.3	19.3	**4,9**	**25,1**
Resource excavated (undiluted)	4,354	7.44	1,041		
Model resource (undiluted)	4,238	6.52	888		
Change (%)	2.7	14.1	17.2		

The bulk sample permitted the validation in a conclusive and positive manner the following points: - The continuity of the ore. - Consistency in the quality and distribution of the ore (structure and content). - The correlation between the resource and the actual excavated ore (as to tonnage and content). - The quality of the walls contacts. - The compatibility of the ore with the treatment used for the extraction of gold in the mill (recovery). - Other geotechnical observations used in the pre-feasibility study. The bulk sample has also shown a gold recovery of 97.58% compared to the 93% estimate in the February 2011 pre-feasibility study. The change from the Merryl Crowe process to the carbon in pulp (CIP) at the mill enabled the mill to achieve these results using a standard particle size of 80% through 200 Mesh (74 micrometres). Overall, the bulk sample produced 25% more ounces of gold than expected in the prefeasibility study for this sector. This positive variance is explained by a better gold content of the resource, larger veins than expected and a better recovery in the mill

At the Bachelor Mine mill, recovery rates disclosed into year-end MD&A between 2013 and 2018 are consistently between 96.1 % and 97.1%. The recovery rate used for this resource estimate is 95%.

Studies and engineering are currently ongoing (2019) to increase the Bachelor mine mill maximum tonnes per day from 800 tonnes to 2400 tonnes. This will give the latitude to treat ore coming from the Barry and the Gladiator deposit.

14 MINERAL RESOURCE ESTIMATES

14.1 Introduction

Completion of the current updated Mineral Resource Estimate for the Moroy Deposit involved the assessment of a drill hole database, which included all data for surface and underground drilling completed through early 2019, updated three-dimensional (3D) mineral resource models, and available written reports. The Author conducted a site visit to the Moroy Deposit on August the 7 and 8, 2018. The effective date of the updated Mineral Resource Estimate is May 24, 2019.

Inverse Distance Squared ("ID^2") restricted to mineralized domains was used to Interpolate gold grades (g/t Au) into a block model. Measured, Indicated and Inferred mineral resources are reported in the summary tables in Section 14.11. The current Mineral Resource Estimate takes into consideration that the Moroy Deposit will be mined by underground mining methods.

14.2 Drill Hole Database

In order to complete an updated Mineral Resource Estimate for the Moroy Deposit, a database comprising a series of comma delimited spreadsheets containing drill hole information was provided by Bonterra. The database included diamond drill hole location information (NAD83 / UTM Zone 18), survey data, assay data, and lithology data. The data was then imported into GEOVIA GEMS version 6.8.2 software ("GEMS") for statistical analysis, block modeling and resource estimation. After an initial evaluation of the database, a number of drill holes were removed that were completed outside the Moroy Deposit area. As a result, the current Mineral Resource Estimate database does not include all drill holes completed on the Property, only those holes used to define the extent and distribution of mineralization in the Moroy Deposit.

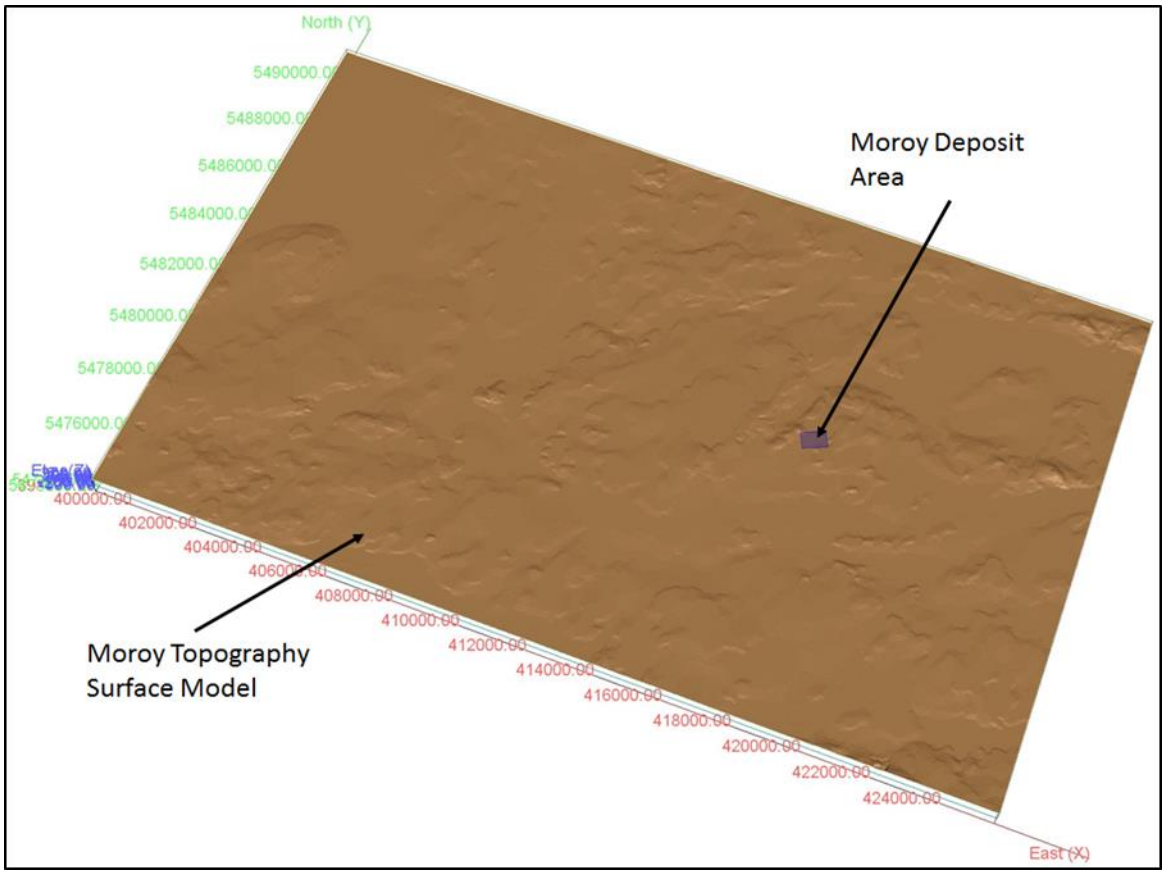
The database used for the current Mineral Resource Estimate comprises data for 370 surface and underground drill holes totaling 85,965 metres completed in the Moroy Deposit area predominately between 2013 and 2019. The database totals 16,476 drill core assay samples representing 14,753 metres of drilling (average of 0.90 m per sample).

The database was checked for typographical errors in drill hole locations, down hole surveys, lithology, assay values and supporting information on source of assay values. Overlaps and gapping in survey, lithology and assay values in intervals were checked. Minor errors have been noted and corrected during the validation process but have no material impact on the 2019 Mineral Resource Estimate. The database is of sufficient quality to be used for the current resource estimate.

14.3 Topography

Bonterra provided SGS with a three-dimensional (3D) surface model representing topography, in DXF format (Figure 14-1). The topography surface model is based on a Digital Elevation Model (DEM) obtained from government public data. The topography model will be used to exclude resource blocks, or portions of resource blocks, that extend above the topography.

Figure 14-1 Isometric View of the Moroy Topography Surface Model With Respect to the Moroy Deposit Area



14.4 Mineral Resource Modelling and Wireframing

For the 2019 Mineral Resource Estimate for the Moroy Deposit, a total of 37 3D grade controlled wireframe models, representing separate vein structures and vein clusters, were constructed by SGS (Figure 14-2 to Figure 14-4). The 3D grade controlled models were built by visually interpreting mineralized intercepts from cross sections using gold values. The 3D modelling was conducted using Genesis© software developed by SGS.

SGS conducted the interpretation of the 3D wireframe solids of the mineralization, based on the drill hole data. For the purpose of modeling, sections (looking West-southwest) were generated every 25m. Mineralized intervals were automatically created by Genesis© along drill holes. All mineralized intervals have a minimum grade of 1.0 g/t Au over a minimum width of 1.5m. In cases where mineralized intercepts were < 1.5m, lower grade material (< 1.0 g/t Au) was used to expand a mineralized intercept to the minimum 1.5m width. A first pass was completed on sections to define mineralized prisms generated by linking together mineralized intervals from a same vein containing gold based on the analytical data for gold. Every vein has been named and every mineralized interval in the vein has been tagged consequently. The final 3D wireframe models were constructed by meshing the mineralized intervals to generate a solid. Those types of solids are called planar envelops. All models have been clipped to the topographic surface.

The Moroy Deposit models have been roughly subdivided into 11 veins or groups of veins based on vein orientation and are represented by the different model colors in Figures 14-2 to 14-4. The Moroy Deposit models define a series of vein structures which extend for approximately 1,300 m along strike (trending 60°) and to depths of up to 650 m. The total volume of the vein models is 1,169,514 m^3.

Figure 14-2 Plan View Showing the Distribution of Drill holes, and Moroy Deposit Grade-Controlled Wireframe Models

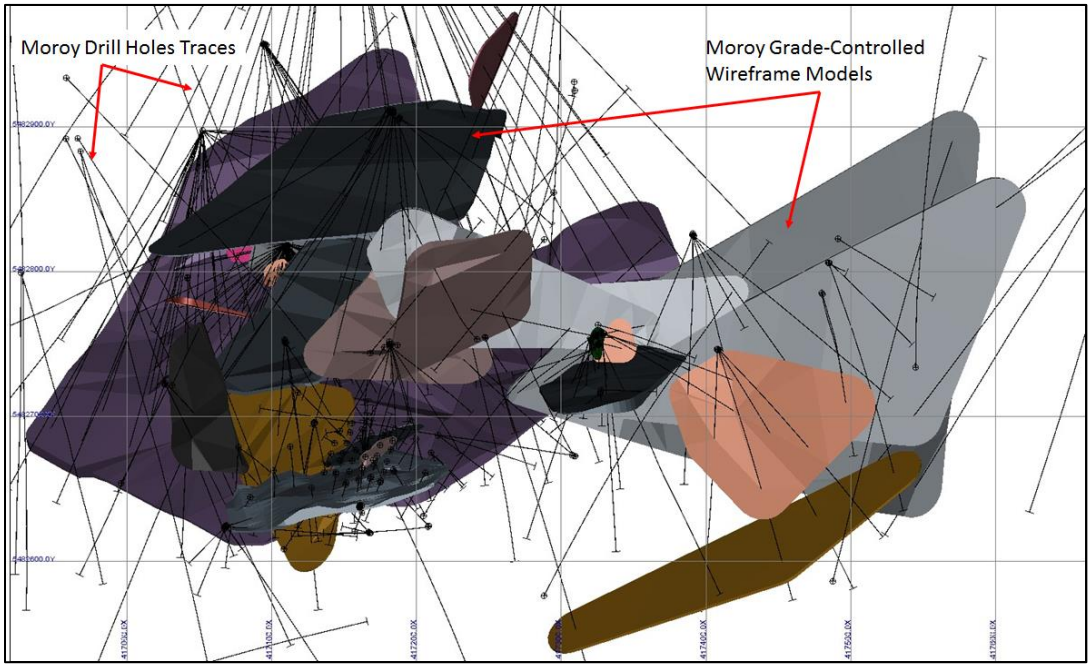


Figure 14-3 Isometric View Looking Northeast Showing the Distribution of the Drill holes, and the Moroy Deposit Grade-Controlled Wireframe Models

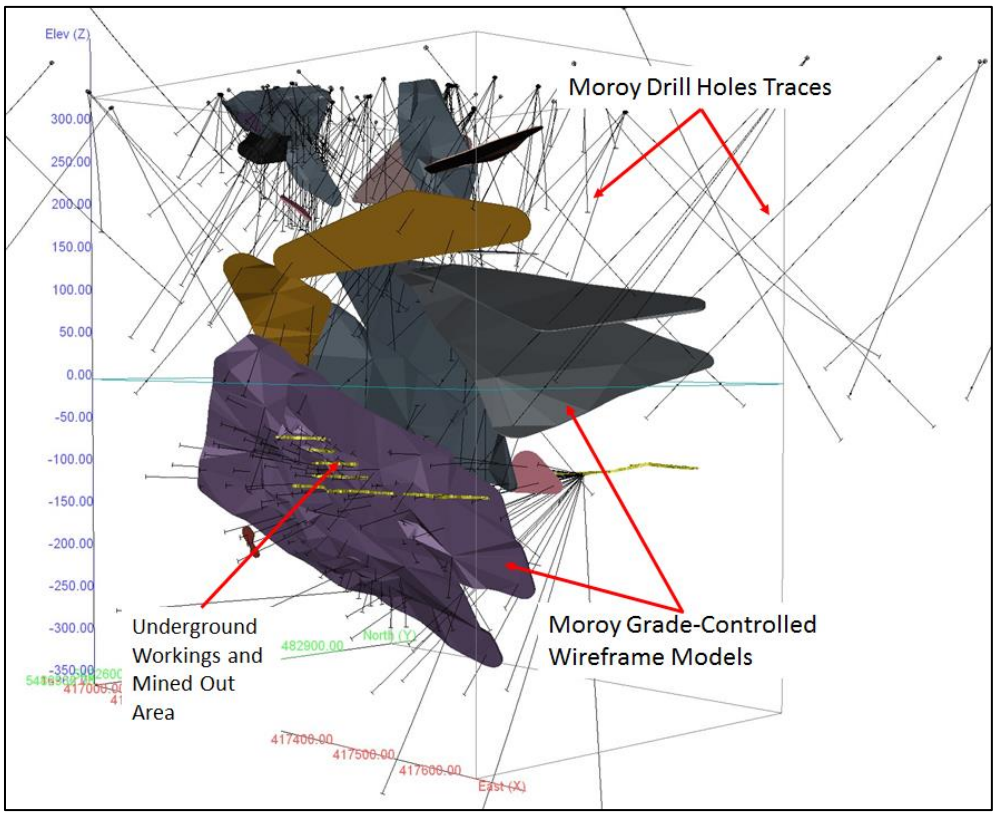
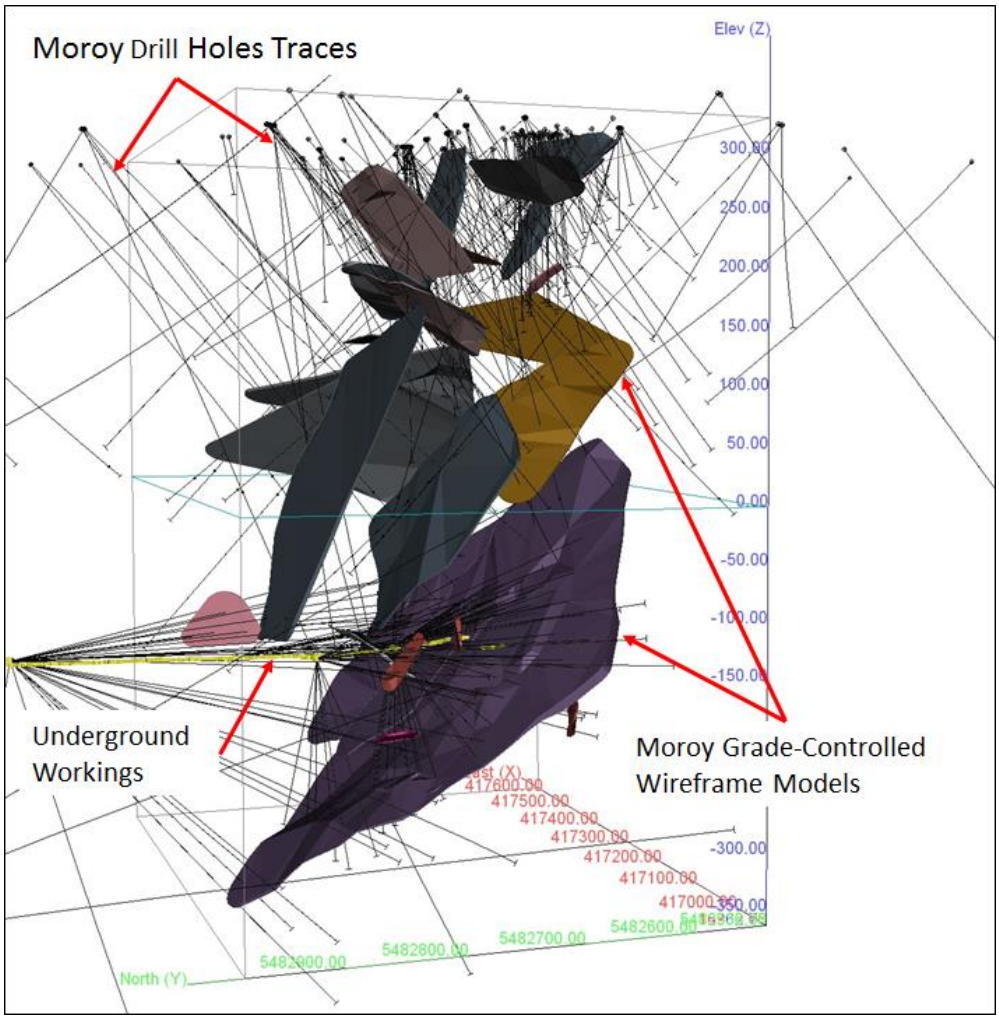


Figure 14-4 Isometric View Looking Northeast Showing the Distribution of the Drill holes, and the Moroy Deposit Grade-Controlled Wireframe Models



14.5 Compositing

The assay sample database available for the current resource modelling totalled 16,476 assays representing 14,752 m of drill core. Of these assays, 2,039 assays from 268 drill holes occur within the Moroy Deposit mineral domains. A statistical analysis of the drill core assay data from within the mineralized domains is presented in Table 14-1. Average width of the drill core sample intervals is 0.93, within a range of 0.18 m to 1.89 m. Of the total assay population, approximately 63% are 1.0 m or less (Figure 14-5; Figure 14-6), 86% are 1.25 m or less. To minimize the dilution and over smoothing due to compositing, a composite length of 1.0 m was chosen as an appropriate composite length for the resource estimation.

For the Moroy resource estimate, composites for gold were generated within the vein structure to a nominal length of 1.0 m. Composites were normalized in each interval to create equal length composites. Tolerances of 0.25 m composite lengths were allowed. Un-assayed intervals were given a composite value of 0.0001 g/t Au. The composites were extracted to point files for statistical analysis and capping studies. The constrained composites were grouped based on the vein domain (rock code) of the constraining wireframe model.

A total of 2,466 composite sample points occur within the resource grade-controlled models (Table 14-2); the average grade of all composites is 3.20 g/t Au. The cumulative composite sample points within all domains were used to interpolate grade into resource blocks.

Table 14-1 Statistical Analysis of the Drill Core Assay Data from Within the Moroy Deposit Mineral Domains

Variable	Drill Core
Total # Assay Samples	2,039
Average Sample Length	0.93 m
Minimum and Maximum Length	0.18 to 1.89 m
Total Sample Length	1,889 m
Minimum Grade	0.00 g/t
Maximum Grade	343 g/t
Mean	4.14 g/t
Median	1.86 g/t
Variance	97.9
Standard Deviation	9.90 g/t
Coefficient of variation	2.39
97.5 Percentile	20.0 g/t

Figure 14-5 Sample length histogram for Drill Core Assay Samples from Within the Morroy Deposit Mineral Domains

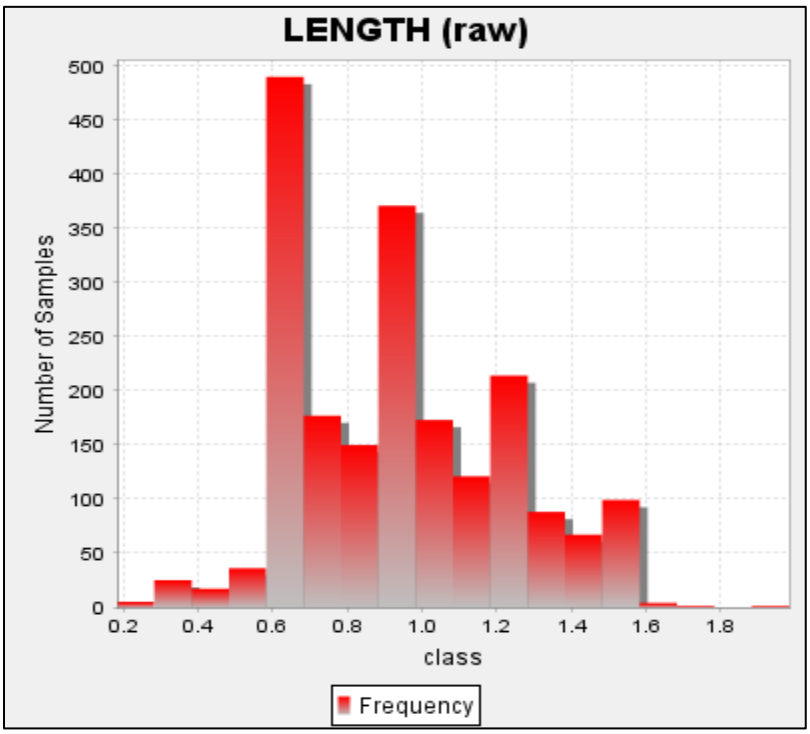


Figure 14-6 Assay Sample Length versus Assay Value of Drill Core Samples from Within the Moroy Deposit Mineral Domains

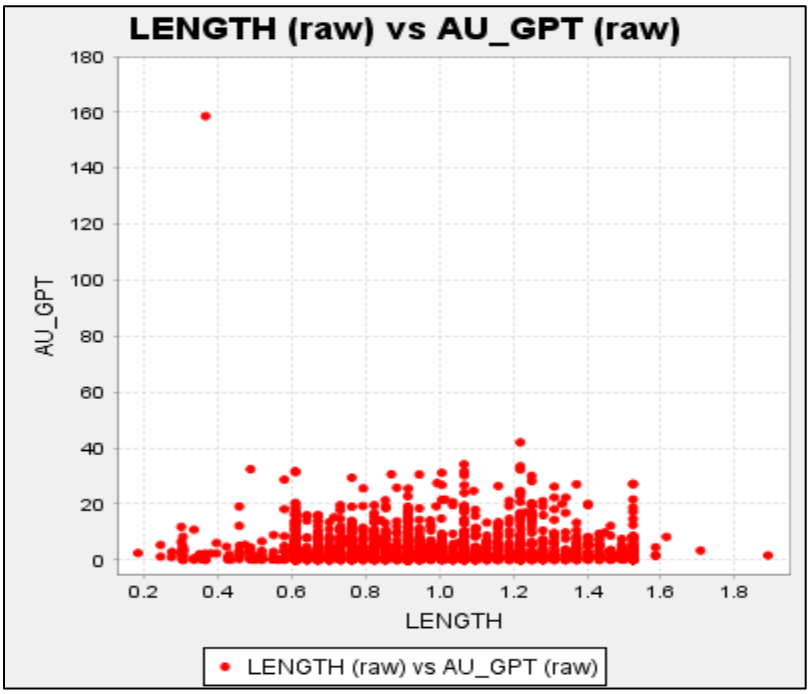


Table 14-2 Summary of the 1.0 metre Composite Data Constrained by the Moroy Mineral Resource Models

Variable	Gold
Total # of Composites	2,466
Average Composite Length	0.97 m
Minimum value	0.00 g/t
Maximum value	151 g/t
Mean	3.20 g/t
Median	1.29 g/t
Variance	34.9
Standard Deviation	5.91 g/t
Coefficient of variation	1.85
97.5 Percentile	18.6 g/t

14.6 Grade Capping

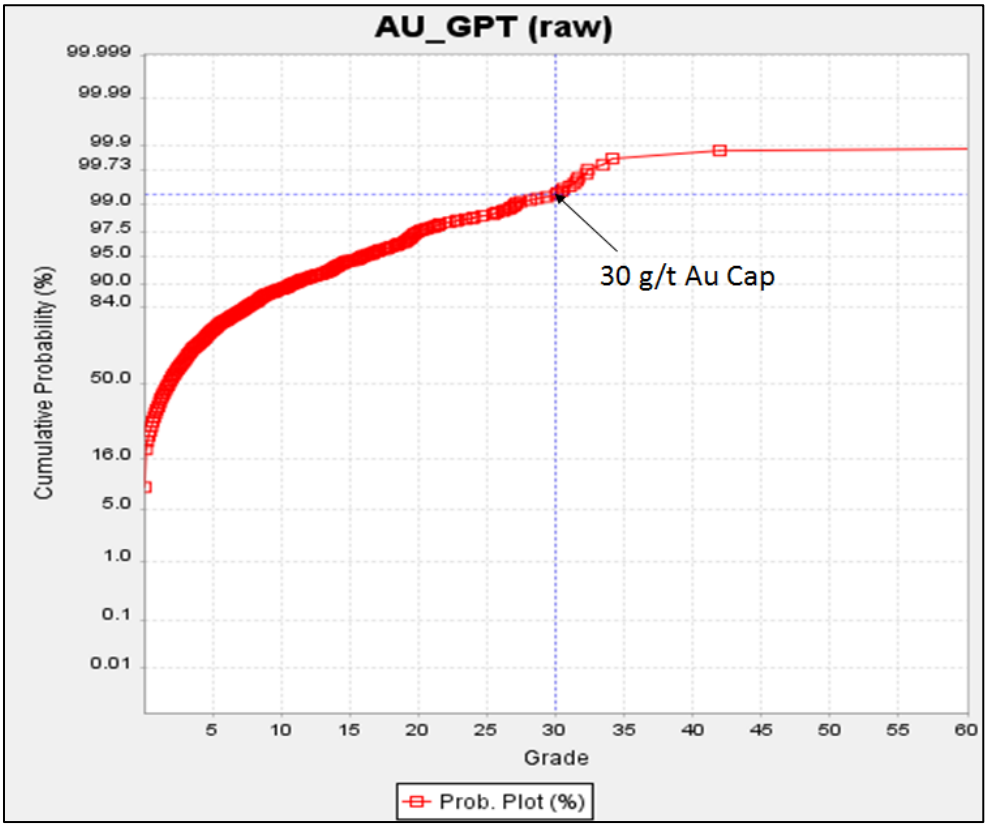
A statistical analysis of the cumulative composite database within the Moroy wireframe models (the "resource" population) was conducted to investigate the presence of high grade outliers which can have a disproportionately large influence on the average grade of a mineral deposit. High grade outliers in the composite data were investigated using statistical data (Table 14-2), histogram plots, and cumulative probability plots (Figure 14-7) of the composite data. The statistical analysis was completed using GEMS.

After review, it is the Author's opinion that capping of high grade composites to limit their influence during the grade estimation is necessary. As a result, composites are capped at a value of 30.0 g/t gold. A summary of the results of the capping of the composites is presented in Table 14-3. A total of 10 composite samples were capped. The capped gold composites were used for grade interpolation into the Moroy Deposit block model.

Table 14-3 Gold Grade Capping Summary of the Moroy Deposit

Domain	Total # of Composites	Capping Value Au (g/t)	# of Capped Composites	Mean of Raw Composites	Mean of Capped Composites	CoV of Raw Composites	CoV of Capped Composites
Moroy Deposit	2,466	30	9	3.20	3.12	1.85	1.62

Figure 14-7 Grade Capping Analysis of the Moroy Deposit Composite Database



14.7 Specific Gravity

No Specific Gravity ("SG") data for the Moroy deposit was provided by Bonterra. An SG of 2.755 has been used in the past for the adjacent Bachelor Deposit.

As part of the Authors Site Inspection and Data Verification program, a total of 36 core duplicates were collected from mineralized zones (including shoulder samples) from several drill holes for verification purposes and submitted for gold analysis at the SGS Minerals Laboratory in Lakefield, Ontario (See Section 12 above). All 36 samples were also submitted for SG analysis by Pycnometer.

The 36 SG measurements ranged from 2.77 to 3.01 and averaged 2.84. The average grade of the 36 samples in the database is 11.59 g/t Au, ranging from 0.00 to 271 g/t. Despite the high grade of a number of the samples, there appears to be little correlation of density value and gold grade. Based on the results of the SG measurements from the SGS samples, and previous work on the Bachelor Deposit a fixed SG of 2.82 is used to calculate the tonnage of the Moroy resource.

SGS strongly recommends that additional SG measurements be collected on mineralized and unmineralized rocks from various locations throughout the Moroy Deposit area.

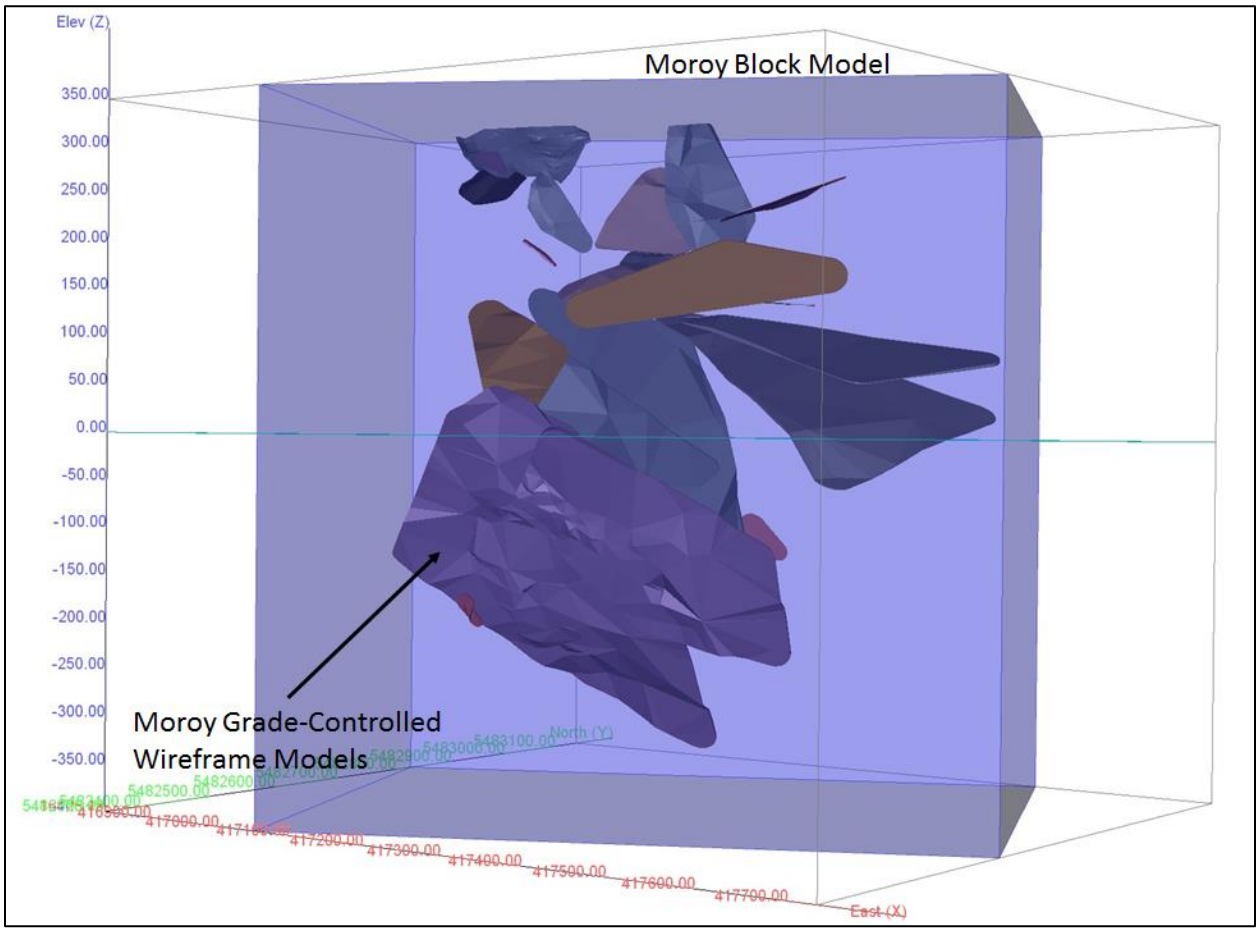
14.8 Block Model Parameters

The Moroy Deposit wire frames were used to constrain composite values chosen for interpolation, and the mineral blocks reported in the estimate of the mineral resource. A block model (Table 14-4; Figure 14-8) within NAD83 / UTM Zone 18 space rotated 25° counter clockwise and with block dimensions of 3 x 3 x 3 m in the x (east), y (north) and z (level) directions was placed over the wireframe models with only that portion of each block inside the models recorded (as a percentage of the block) as part of the Mineral Resource Estimate (% Block Model). The block size was selected based on borehole spacing, composite assay length, the geometry of the vein structures, and the selected starting mining method (underground). At the scale of the Moroy Deposit this provides a reasonable block size for discerning grade distribution, while still being large enough not to mislead when looking at higher cut-off grade distribution within the model. The model was intersected with a topographic surface model to exclude blocks, or portions of blocks, that extend above the topographic surface.

Table 14-4 Moroy Deposit Block Model Geometry

Model Name	UH Deposit		
	X (East; Columns)	Y (North; Rows)	Z (Level)
Origin (NAD83 / UTM Zone 18)	417050	5482350	350
Extent	250	175	250
Block Size	3	3	3
Rotation (counter clockwise)	25°		

Figure 14-8 Isometric View Looking Northwest Showing the Moroy Deposit Mineral Resource Block Model and Wireframe Grade-Controlled Models



14.9 Grade Interpolation

A 3D semi-variography analysis of mineralized points by vein domain was completed for a couple of the larger vein structures using GEMS. The analysis did not determine search ellipses of sufficient quality to be used for geostatistical grade estimation (Ordinary Kriging). Search ellipses for each of the vein domains was interpreted based on drill hole (Data) spacing, and orientation and size of the resource wireframe models (Table 14-5). The search ellipse axes are generally oriented to reflect the observed preferential long axis (geological trend) of the vein structures and the observed trend of the mineralization down dip/plunge.

Grades for Au (g/t) were interpolated into blocks by the Inverse Distance Squared (ID2) method. Three passes were used to interpolate grade into all of the blocks in the grade shells (Table 14-5). For Pass 1 the search ellipse size (in metres) for all vein domains was set at 25 x 25 x 10 in the X, Y, Z direction; for Pass 2 the search ellipse size for each domain was set at 45 x 45 x 15; for Pass 3 the search ellipse size was set at 100 x 100 x 20. Blocks were classified as Measured if they were populated with grade during Pass 1 and Indicated if they were populated with grade during Pass 2 of the interpolation procedure. Blocks were classified as Inferred if they were populated with grade during Pass 3 of the interpolation procedure.

Grades were interpolated into blocks using a minimum of 5 and maximum of 10 composites to generate block grades during Pass 1 (maximum of 2 sample composites per drill hole) and Pass 2 (maximum of 3

sample composites per drill hole), and a minimum of 2 and maximum of 10 composites to generate block grades during pass 3 (Table 14-5).

Table 14-5 Grade Interpolation Parameters

Parameter	Vein1	Vein2	Vein3	Vein4	Vein5	Vein6	Vein7	Vein8	Vein9	Vein10	Vein11
Calculation Method	ID2										
Search Type	Ellipsoid										
Search Anisotropy	Azimuth, Dip, Azimuth										
Principle Azimuth	335	345	150	225	145	320	360	110	325	250	65
Principle Dip	-55	-60	-25	-10	-45	-45	-80	-75	-20	-35	-25
Intermediate Azimuth	70	80	55	135	60	50	90	20	235	160	155
	Search Volume Limits Along X, Y and Z Axes (All Models)										
	Pass1		Pass2		Pass3						
Anisotropy X	25		45		100						
Anisotropy Y	25		45		100						
Anisotropy Z	10		15		20						
	Number of Samples to Use and Minimum Drill Holes (All Models)										
Min. Samples	5		5		2						
Max. Samples	10		10		10						
Min. Drill Holes	3		2		1						

14.10 Mineral Resource Classification Parameters

The Mineral Resource Estimate the Moroy Deposit was prepared and disclosed in compliance with all current disclosure requirements for mineral resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the current Mineral Resource Estimate into Measured, Indicated and Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves, including the critical requirement that all mineral resources "have reasonable prospects for eventual economic extraction".

Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource. An Indicated Mineral Resource has a higher level of confidence than an Inferred Mineral Resource but has a lower level of confidence than a Measured Mineral Resource.

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction.

Interpretation of the word 'eventual' in this context may vary depending on the commodity or mineral involved. For example, for some coal, iron, potash deposits and other bulk minerals or commodities, it may be reasonable to envisage 'eventual economic extraction' as covering time periods in excess of 50 years. However, for many gold deposits, application of the concept would normally be restricted to perhaps 10 to 15 years, and frequently to much shorter periods of time.

The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

Measured Mineral Resource

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit.

Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation.

A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

Mineralization or other natural material of economic interest may be classified as a Measured Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such that the tonnage and grade or quality of the mineralization can be estimated to within close limits and that variation from the estimate would not significantly affect potential economic viability of the deposit. This category requires a high level of confidence in, and understanding of, the geology and controls of the mineral deposit.

Indicated Mineral Resource

An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit.

Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation.

An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

Mineralization may be classified as an Indicated Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of mineralization. The Qualified Person must recognize the importance of the Indicated Mineral Resource category to the advancement of the feasibility of the project. An Indicated Mineral Resource Estimate is of sufficient quality to support a Preliminary Feasibility Study which can serve as the basis for major development decisions

.

Inferred Mineral Resource

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life of Mine plans and cash flow

models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101.

There may be circumstances, where appropriate sampling, testing, and other measurements are sufficient to demonstrate data integrity, geological and grade/quality continuity of a Measured or Indicated Mineral Resource, however, quality assurance and quality control, or other information may not meet all industry norms for the disclosure of an Indicated or Measured Mineral Resource. Under these circumstances, it may be reasonable for the Qualified Person to report an Inferred Mineral Resource if the Qualified Person has taken steps to verify the information meets the requirements of an Inferred Mineral Resource.

14.11 Mineral Resource Statement

The general requirement that all mineral resources have "reasonable prospects for economic extraction" implies that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade taking into account extraction scenarios and processing recoveries. In order to meet this requirement, the Moroy Deposit mineralization is considered amenable for underground extraction.

In order to determine the quantities of material offering "reasonable prospects for economic extraction" by underground mining methods, reasonable mining assumptions to evaluate the proportions of the block model (Measured, Indicated and Inferred blocks) that could be "reasonably expected" to be mined from underground are used. The underground parameters used are summarized in Table 14-6. A selected cut-off grade of 3.0 g/t Au is used to determine the Mineral Resource of the Moroy Deposit.

The 2019 Mineral Resource Estimate for the Moroy Deposit (exclusive of material that has been mined) is presented in Table 14-7 (Figure 14-9 to Figure 14-10). Highlights of the Moroy Deposit Mineral Resource Estimate are as follows:

- The underground mineral resource includes, at a cut-off grade of 3.0 g/t Au, 55,000 ounces of gold (302,000 tonnes at an average grade of 5.66 g/t Au) in the Measured category, 56,000 ounces of gold (365,000 tonnes at an average grade of 4.77 g/t Au) in the Indicated category and 55,000 ounces of gold (396,000 tonnes at an average grade of 4.32 g/t Au) in the Inferred category.

Table 14-6 Parameters Used to Estimate the Underground Cut-off Grade for the 2019 Moroy Mineral Resource Estimate

Parameter	Value	Unit
Gold Price	$1,300/$1733	US$/CDN$ per ounce
Exchange Rate	0.75	$US/$CDN
Gold Recovery	93	Percent (%)
Assumed Mining and Processing Costs		
Mining Cost	$69.00/$92.00	US$/CDN$ per tonne mined
Processing Cost	$18.75/$25.00	US$/CDN$ per tonne milled
General and Administrative	$22.50/$30.00	US$/CDN$ per tonne milled
Mining Recovery	90	Percent (%)
Cut-Off Grade	3.00	g/t Au

Table 14-7 Moroy Deposit 2019 Mineral Resource Estimate, May 24, 2019

Category	Tonnes	Grade (g/t Au)	Contained Au (oz)
Measured	302,000	5.66	55,000

Indicated	365,000	4.77	56,000
Measured + Indicated	667,000	5.17	111,000
Inferred	396,000	4.32	55,000

(1) The classification of the current Mineral Resource Estimate into Measured, Indicated and Inferred is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves

(2) Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

(3) All figures are rounded to reflect the relative accuracy of the estimate. Composites have been capped where appropriate.

(4) Resources are presented undiluted and in situ and are considered to have reasonable prospects for economic extraction.

(5) Underground mineral resources are reported at a cut-off grade of 3.0 g/t Au. Cut-off grade is based on a gold price of US$1,300 per ounce, a foreign exchange rate of US$0.75, a gold recovery of 93% and reasonable mining, processing and transportation costs.

(6) High grade capping was done on composite data. A capping value of 30 g/t Au and was applied to all 37 3D grade controlled wireframe models.

(7) A fixed specific gravity value of 2.82 was used to estimate the tonnage from block model volumes.

(8) Mineral Resources are exclusive of material that has been mined.

(9) The Author is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue not reported in the technical report, that could materially affect the mineral resource estimate.

Figure 14-9 Isometric View Looking North of the Moroy Deposit Mineral Resource Block Grades and Mined Out Area

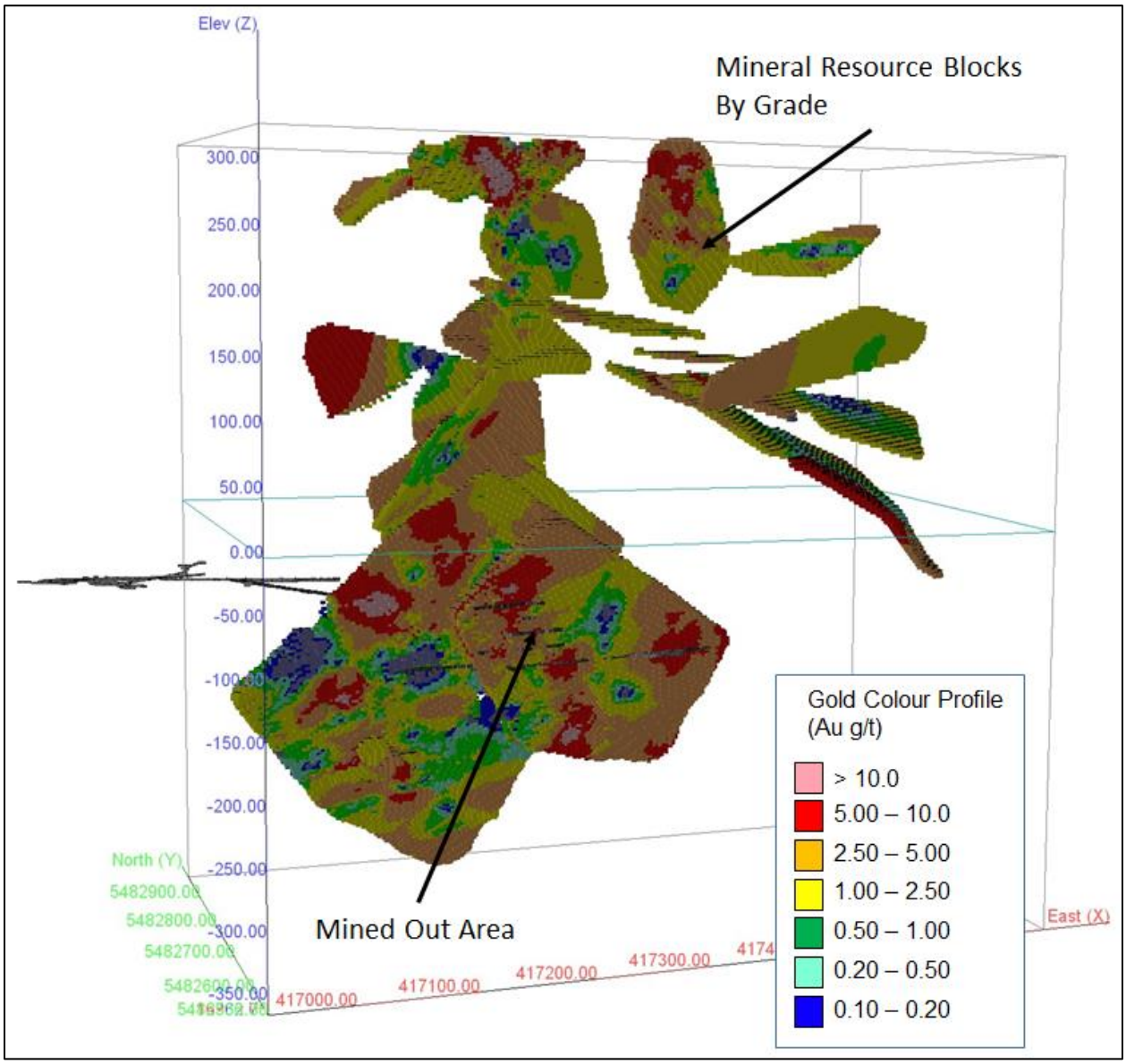
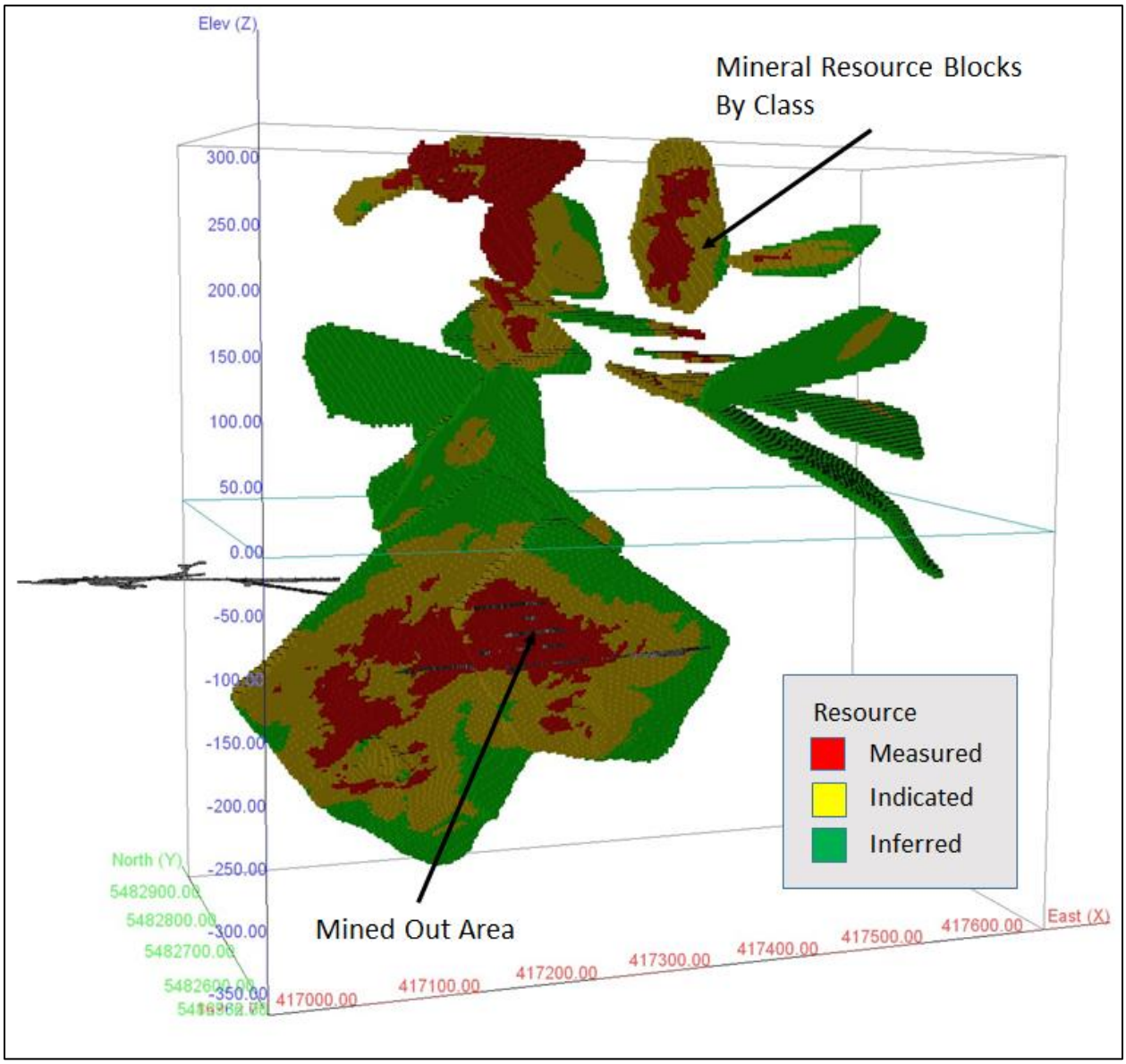


Figure 14-10 Isometric View Looking North of the of the Moroy Deposit Measured, Indicated and Inferred Mineral Resource Blocks and Mined Out Area



14.12 Model Validation and Sensitivity Analysis

The total volume of the Moroy Deposit resource blocks in the mineral resource model at a 0.0 g/t Au cut-off grade value compared well to the total volume of the vein structures with the total volume of the block model being 2.66% lower than the total volume of the vein structures (Table 14-8). The Vein models constructed for the current Moroy Mineral Resource Estimate were also constructed for the purposes of future exploration and were extended between drill holes further than would normally have been done for resource estimation purposes (i.e. > 50-100 m from existing drill holes). As a result, not all of the wireframe models were populated with grade blocks.

Visual checks of block gold grades against the composite data on vertical section showed good correlation between block grades and drill intersections.

A comparison of the average gold composite grade with the average gold grade of all the Au blocks in the block model, at a 0.0 g/t Au cut-off grade was completed and is presented in Table 14-9. The block model average grade is approximately 17.3% lower than the average capped composite grade likely the result of smoothing during grade interpolation.

For comparison purposes, additional grade models were generated using the inverse distance cubed weighting (ID^3) and nearest neighbour (NN) interpolation methods. The results of these models are compared to the ID^2 models at various cut-off grades in a series of grade/tonnage graphs shown in Figure 14-11. In general the ID2 and ID3 models show similar results and both are more conservative and smoother than the NN model. For models well-constrained by wireframes and well-sampled (close spacing of data), ID2 should yield very similar results to other interpolation methods such as ID3 or Ordinary Kriging.

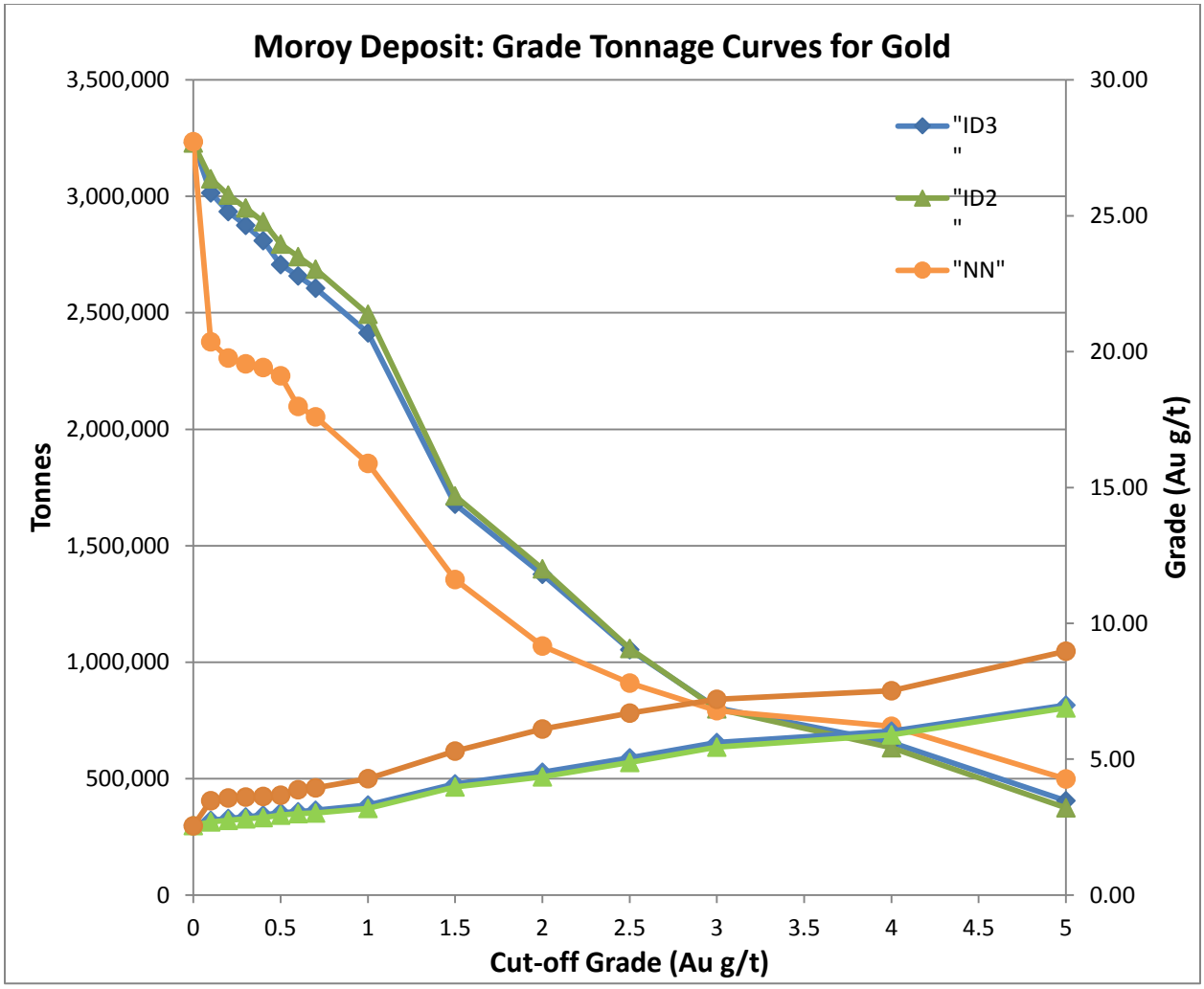
Table 14-8 Comparison of Block Model Volume with Total Volume of the Vein Structures (exclusive of mined out material)

Deposit	Total Domain Volume	Block Model Volume	Difference %
Moroy Deposit	1,169,514	1,138,362	2.66%

Table 14-9 Comparison of Average Composite Grades with Block Model Grades

Deposit	Variable	Total	AU (g/t)
Moroy Deposit	Composites	2,466	3.20
	Composites Capped	2,466	3.12
	Blocks	111,000	2.58

Figure 14-11 Comparison of Inverse Distance Cubed ("ID^3"), Inverse Distance Squared ("ID^2") & Nearest Neighbour ("NN") Models for the Moroy Deposit Global Mineral Resource



14.13 Sensitivity to Cut-off Grade

The Moroy Deposit mineral resource has been estimated at a range of cut-off grades presented in Table 14-10 to demonstrate the sensitivity of the resource to cut-off grades. The current mineral resource is reported at a base case cut-off grade of 3.0 g/t Au.

Table 14-10 Moroy Deposit Mineral Resource at Various Gold Cut-off Grades

	Measured + Indicated			Inferred		
Cut-off Au g/t	Tonnes	Au (g/t)	Contained Au (oz)	Tonnes	Au (g/t)	Contained Au (oz)
2.0	1,017,000	4.25	139,000	701,000	3.55	80,000
2.5	840,000	4.70	127,000	563,000	3.87	70,000
3.0	**667,000**	**5.18**	**111,000**	**396,000**	**4.32**	**55,000**
3.5	531,000	5.68	97,000	271,000	4.93	43,000
4.0	432,000	6.19	86,000	202,000	5.23	34,000
5.0	265,000	7.28	62,000	111,000	5.88	21,000

(1) Values in this table reported above and below the base case cut-off grade of 3.0 g/t Au should not be misconstrued with a Mineral Resource Statement. The values are only presented to show the sensitivity of the block model estimates to the selection of cut-off grade.

(2) All figures are rounded to reflect the relative accuracy of the estimate. Composites have been capped where appropriate.

(3) Mineral Resources are exclusive of material that has been mined.

14.13.1 Disclosure

All relevant data and information regarding the Moroy Deposit is included in other sections of this Technical Report. There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading.

The Authors are not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the Mineral Resource Estimate.

15 MINERAL RESERVE ESTIMATES

There are no current Mineral Reserve estimates stated on this Property. This section does not apply to the Technical Report.

16 MINING METHODS

Because all the infrastructures from the Bachelor Mine are still available, the same basic mining method and equipment will be used.

The Bachelor Mine, where the Moroy deposit is, produces gold from a mineralized sub-vertical narrow vein system. Methods used are underground long-hole mining with conventional rail-track access from a vertical shaft. The ore is processed on site at the Bachelor processing plant using carbon in pulp to separate the gold from the ore. The mill is on site and accessible by a paved road and are connected to the power grid.

17 RECOVERY METHODS

This section does not apply to the Technical Report.

18 PROJECT INFRASTRUCTURE

Because the Moroy deposit is close to the Bachelor Mine, the same infrastructures will be used. This applies to mining infrastructure as to facilities and offices.

- The surface infrastructure includes:
- Underground infrastructure from the old Bachelor Gold Mine, including hoistroom, compressor room, headframe, and shaft.
- Tailing pond, polishing pond, dykes and drainage ditches.
- Mill including the assay laboratory, refinery, and crushing room.
- Administrative office and warehouse.
- Garage and fuel tanks.
- Storage for hazardous materials.
- Upgraded security system.

19 MARKET STUDIES AND CONTRACTS

This section does not apply to the Technical Report.

20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

The following table (Table 20-1) presents all received and pending permits for the Bachelor Mine site where the Moroy deposit is located

Table 20-1 Permits for Bachelor/Moroy

Certificate	Ministry	Date of Registration
Drinkin Water		
Mining Site		
Drinking water treatment at the Bachelor Mine site	MDDELCC	August-09-10
Installation of an underground water catchment system at the Bachelor Mine site	MDDELCC	August-11-10
Campment		
Improvement of the drinking water treatment system at the Bachelor mine site	MDDELCC	October-07-14
Water intake for drinking water supply at the Bachelor Mine camp	MDDELCC	June-03-15
WASTE WATER		
mining site		
Treatment of domestic wastewater - Development of a dry-office on the mining site of the Bachelor Mine	MDDELCC	January-08-10
Campement		
Sewage treatment - Expansion of the camp at the Bachelor Mine	MDDELCC	June-18-09
Sewage treatment of 3 new dormitories at the Bachelor Mine camp	MDDELCC	July-04-14
MINING LEASE		
Hewfran #1025 mining lease	MERN	November-20-13
Moroy mining lease	MERN	Currently under analysis at the Ministry
CYANIDE DESTRUCTION		
Installation of a cyanide destruction system by ozonation at the Bachelor mine site	COMEX	June-20-11
Installation of a cyanide destruction system	MDDELCC	July-15-11
Adding of a complementary treatment (ferric sulphate)	MDDELCC et COMEX	Currently under analysis at the Ministry
MINE BACHELOR EXPLOITATION		
Certificate of authorization - 900,000 metric tons gold mining and processing project at the Bachelor Mining Site	COMEX	July-04-12
Modification of the certificate of authorization - 900,000 metric tons gold mining and processing project at the Bachelor Mining Site - Monitoring program to identify real impacts and to verify the effectiveness of mitigation measures and adjustments to the content of the annual monitoring report	COMEX	July-19-13

Modification of the certificate of authorization - Exploitation and treatment of 900 000 metric tonnes of gold ore from the Bachelor mine site - Cyanide destruction system	COMEX	November-22-13
Exploitation and treatment of 900 000 metric tonnes of gold ore from the Bachelor mine site	MDDELCC	August-16-12
Modification of the certificate of authorization for Exploitation and treatment of 600 000 additional tonnes	COMEX	February-10-17
Modification of the certificate of authorization for Exploitation and treatment of 600 000 additional tonnes	MDDELCC	May-26-17
Modification of the certificate of authorization for mining and processing of ore from Barry and Bachelor at the Bachelor Plant	COMEX et MDDELCC	Will follow after the deposit of the impact study
Tailings		
Certificate of authorization for the raising of the tailing pond	MDDELCC	March-25-13
Certificate of authorization the stacking of residues	COMEX	May-19-17
Certificate of authorization the stacking of residues	MDDELCC	May-26-17
RESTORATION PLAN		
Approbation of the restoration plan of the Bachelor mine site	MRN	September-09-13
Update of the restoration plan for the Bachelor mining site	MERN	Withdrawn and new restoration plan will come within 6 months after the filing of the impact study.
TREATMENT PLAN		
Certificate of authorization for installation of equipements at the mine treatment plant	MDDELCC	August-23-11
STERILE MINING WASTE		
Certificate of authorization for utilisation of sterile waste rock as aggregate at the Bachelor/Moroy site	MDDELCC	Currently under analysis at the Ministry (June-8-2019)
SURFACE LEASE		
Surface leases for all Bonterra sites	MERN	Currently under analysis at the Ministry (June-8-2019)

21 CAPITAL AND OPERATING COSTS

This section does not apply to the Technical Report.

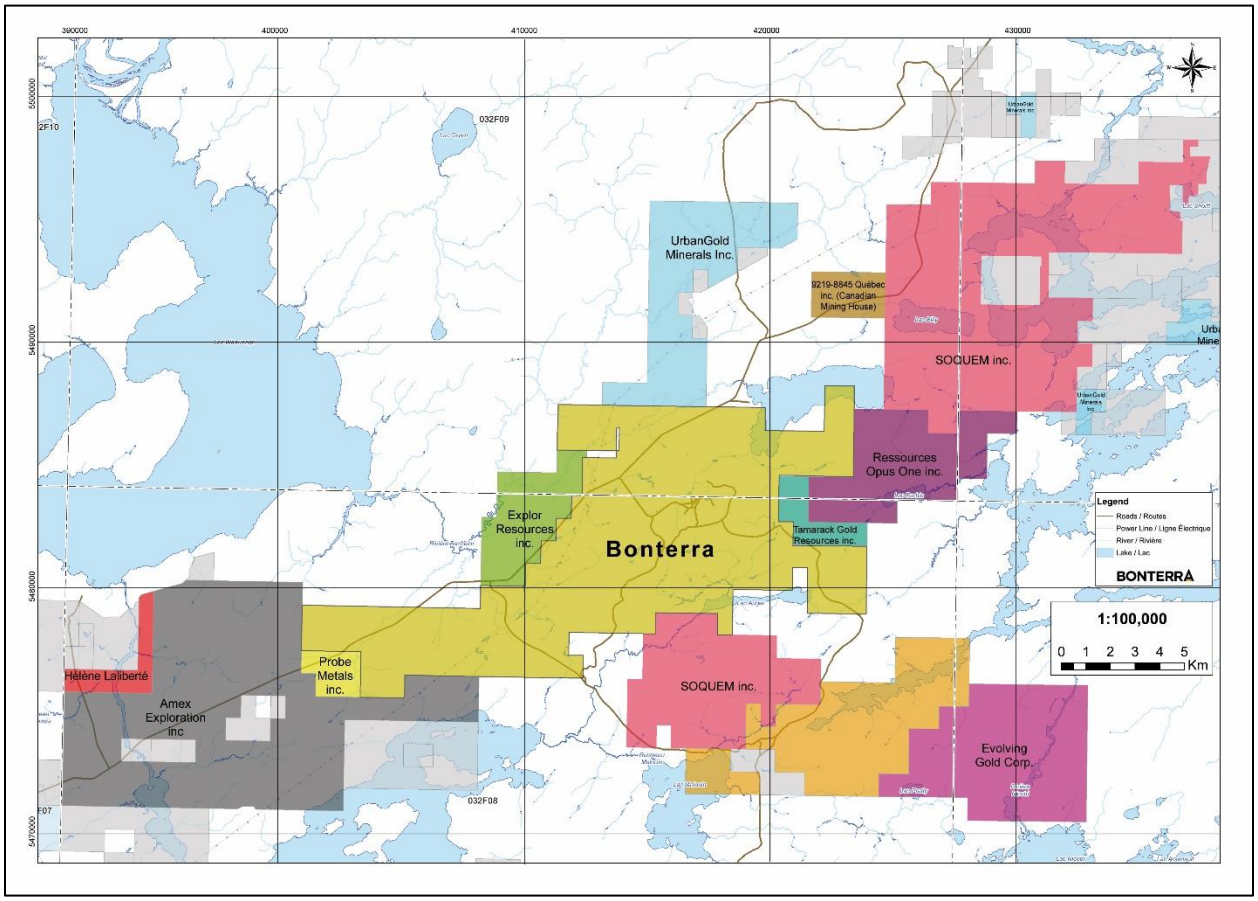
22 ECONOMIC ANALYSIS

This section does not apply to the Technical Report.

23 ADJACENT PROPERTIES

Figure 23-1presents the principal mineral exploration properties. It is follow by a description of the principal adjacent properties of Moroy.

Figure 23-1 Bachelor/Moroy Adjacent properties



- **SOQUEM inc.:** *Lac Shortt*: Cryptic and disseminated gold-copper mineralization occurs in the Boyvinet stock. The intrusion has a calc-alkaline geochemical signature and affinities with volcanic arc and syn-collisionnal granites (Coté-Lavoie, 2015). Furthermore, the surrounding seafloor–related basalts share the same geochemical characteristics, hence supporting a co-genetic link and a syn-volcanic emplacement. In partnership with Les métaux Niobay inc. The property has 4 801,39 Ha. https://www.soquem.qc.ca/en/
- **SOQUEM inc**.: *Le Tac*: In partnership with Les métaux Niobay inc. This property has 55 claims for a total of 3 016,32 Ha. This copper property has been discovered in 1992. https://www.soquem.qc.ca/en/
- **Explor Resources inc.:** *Nelligan property*.: The Nelligan property is located in the eastern central part of Nelligan Township, approximately 20 km west of the town of Desmaraisville, Quebec in the Val D'or mining district. The property is located in the Bachelor Lake mining camp and is just west of the Coniagas mine, as past producer of zinc, lead and gold. Excellent road access is provided by a logging road that connects the Senneterre-Chibougamau Highway to the property. Explor Resources owns 21 minerals claims on the Nelligan property. The property is located in a

greenstone belt composed mainly of sequences of meta-volcanic and meta-sedimentary rocks cut by faults and deformation zones that lie in a northeast to southwest direction. There are also many suites of mafic intrusive rocks. The Bachelor Lake Mining Camp is located nearby and is known for its precious metal and polymetallic potential. This property is located directly to the west of the former Coniagas Mine. Previous historical work includes trenching by the Canadian Nickel Company (circa 1960-1970). A series of trenches by INCO revealed the presence of mafic and ultramafic rocks with nickel mineralization. Historical grab samples with up to 10% nickel and 0.6% cobalt were obtained. A review of existing data revealed a strong linear and echelon magnetic geophysical feature with an east-northeast trend. http://explorresources.com/

- **Tamarack Gold Resources Inc**.: *Bachelor East Gold Property*: The Bachelor East property (330 ha) is located approximately 230 km NE of Val-d'Or and is located to the east of and contiguous with Bonterra Resources Bachelor Lake Mine currently in production. Past work suggests gold mineralization may extend to the east of the mine. http://www.tamarackgold.com/
- **Urban Gold Minerals Inc.:** *Monaco Property*: The principal asset of the Corporation consists of its ownership of 100% legal and beneficial interest in the Monaco Property, subject to a 1% NSR in favour of the Transferors of the Monaco Property. The Monaco Property is located in the Chibougamau Mining District in the Province of Quebec**.** http://www.urbangoldminerals.com/
- **Amex exploration:** *Lebel-Sur-Quévillon Property:* The Lebel-sur-Quévillon gold project consist of 4 properties that are located 26 km North of Lebel-sur-Quévillon in the north-western part of the province of Quebec and 150 kilometers to the North East of Val D'Or. The 100% owned properties consists of 263 claims covering 14,743 hectares. Geologically, the property is covered by volcano sedimentary rocks of the Abitibi Sub province. The property is strategically located near the intersection of the Cameron and Chieftain regional deformation corridors and Franquet and Wedding faults. The Lebel-sur-Quévillon project consist of the Cameron property (13 claims over 731 Ha), Madeleine West property (30 claims over 1,682 Ha), Madeleine East property (74 claims over 4,150 Ha) and Pusticamica property (146 claims over 8,180 Ha). In 2017 Osisko Mining staked 4,150 claims covering 216,000 hectares in the Lebel-sur-Quévillon area and has declared the area a new gold mining camp which it believes will host the next generation of Canadian gold mines. mex's Pusticamica property is surrounded by gold discoveries including the Osisko Windfall Gold project (75 km south), the Benoist Gold Property of Cartier Resources (5 km south) and the operating Metanor Bachelor Gold mine (20 km north east). The main road no 113 connecting Lebel-sur-Quévillon to Chibougamau crosses the entire length of the Pusticamica property. Consorem (Mineral Exploration Research Consortium) has identified this area as a regional gold exploration target and more specifically has located two local gold exploration targets within the Pusticamica property limits. The Madeleine West and East properties are located about 15 km north east of the original Amex Cameron Gold property, where Amex recently announced the results of its 2015 drilling campaign which yielded significant gold intersection with values of 1.7 g/t Au over 7.0 m including 11.2 g/t Au over 0.3 m in hole CA2015s08, 2.0 g/t Au over 2.5 m in hole Ca2015s03 and 4.1 g/t Au over 0.3 m in hole Ca2015s06 (see PR2017-05-23). The Madeleine West and East properties cover the deformation zone over a strike length of about 25 km which is part of the Casa Beradi deformation gold structure. This structure host the producing Casa Beradi gold mine owned by Helca Mines. On the Amex Cameron property the last exploration work performed by SOQUEM in 1998 revealed the presence of a gold-bearing rhyolite in contact with a sheared mafic unit in trench 91-13. Five samples taken in this trench returned gold values ranging from 1 to 7 g/t. The felsic horizon from this trench is believed to have a similar geochemistry as the mineralized felsic horizon at Grevet. Furthermore, 3 Induced Polarisation (IP) anomalies detected during the geophysical survey performed by SOQUEM in 1991 were not drill tested. http://www.amexexploration.com/
- **Resources Opus One in**c.: *Bachelor Extension*:
- Easy road access; proximity of Desmaraisville and Quévillon.
- Located nearby Bachelor Mine (6Km) and Lac Shortt (17km)
- Direct extension of Bachelor Mine (Au) and Coniagas (Zn-Pb-Ag) deposit at

- ±6Km; Extension of deformation corridor.
- Highly Favorable Geological complexity comparable to Lac Shortt and
- Bachelor Lake mines; Long period of geological activity; numerous pulse of
- polyphased intrusion; junction of 3 deep crustal structures.
- Presence of mineralization on the property, Perry and Perry Moly surface
- showing: 4,5g/t over 3,0m; 2540ppm Mo/ 2m; 20DDH/ 3,621m of historical
- drilling and strippings; numerous discontinuous IP and Mag trend.
- 2 diamond drill holes totaling 416m were completed on Eastern and Western side of a small alcaline intrusion in order to validate the presence of gold bearing quartz-carbonates structures in association with IP anomalies. No significant results were obtained, but interesting context for polymetallic VMS or Cu-Au-Mo porphyry type deposit must be considered for this project.
- Minor mapping and lithogeochem sampling to be completed.

The Author has not verified information related to adjacent properties and the information is not necessarily indicative of mineralization on the property subject to the technical report.

24 OTHER RELEVANT DATA AND INFORMATION

The following risks and opportunities were identified that could affect the future economic outcome of the project. The following does not include external risks that apply to all exploration and development projects (e.g., changes in metal prices, exchange rates, availability of investment capital, change in government regulations, etc.).

There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading. To the Authors knowledge, there are no additional risks or uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information or mineral resource estimate.

25 INTERPRETATION AND CONCLUSIONS

SGS was contracted by Bonterra Resources to complete a Mineral Resource estimate for the Moroy deposit, located approximately 3.5 km south-east of Desmaraisville, Quebec, Canada, and to prepare a technical report written in support of the Mineral Resource Estimate. The reporting of the updated Mineral Resource estimate complies with all disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects. The classification of the updated Mineral Resource is consistent with current CIM Definition Standards - For Mineral Resources and Mineral Reserves (2014).

Completion of the current Mineral Resource Estimate involved the assessment of a drill hole database, which included all data for drilling completed through 2014 to 2019, the creation of a three-dimensional (3D) grade-controlled wireframe model, the mineral resource estimate (Measured, Indicated and Inferred) and the review of available written reports.

Inverse Distance Squared ("ID2") restricted to a grade-controlled wireframe model was used to Interpolate gold grades (g/t Au) into a block model. The Mineral Resource Estimate takes into consideration that the current Deposit will be mined by underground mining methods.

The 2019 Mineral Resource Estimate for the Moroy deposit is presented in Table 14-7 (Figure 14-8 to Figure 14-11). Highlights of the Moroy deposit Mineral Resource Estimate are as follows:

- The underground mineral resource includes, at a base case cut-off grade of 3 g/t Au, 111,000 ounces of gold (667 000 tonnes at an average grade of 5.17 g/t Au) in the Measured and Indicated category, and 55,000 ounces of gold (396 000 tonnes at an average grade of 4.32 g/t Au) in the Inferred category.

All geological data has been reviewed and verified by Authors as being accurate to the extent possible and to the extent possible all geologic information was reviewed and confirmed. There were no errors or issues identified with the database. Armitage and Vadnais-Leblanc are of the opinion that the database is of sufficient quality to be used for the current resource estimate.

There is no other relevant data or information available that is necessary to make the technical report understandable and not misleading. The Author is not aware of any known mining, processing, metallurgical, environmental, infrastructure, economic, permitting, legal, title, taxation, socio-political, or marketing issues, or any other relevant factors not reported in this technical report, that could materially affect the current Mineral Resource Estimate.

25.1 Risks and Opportunities

Approximately 33% of the contained metal at the reported cut-off grades for underground current Mineral Resource is in the Inferred Mineral Resource classification. The Inferred Resource is based on limited information and although it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated or Measured Mineral Resources with infill drilling, it is not guaranteed.

There is an opportunity on the Project to extend known mineralization at depth and along strike on the Property. Bonterra Resources's intentions are to direct their exploration efforts towards resource growth with a focus on extending the limits of known mineralization and testing other targets on the greater land package. Bonterra Resources will continue to drill the Deposit with a focus on extending the known limits of the Deposit.

26 RECOMMENDATIONS

The Authors consider that the Moroy deposit contains a significant underground Mineral Resource that is associated with a well-defined gold mineralized trend and model.

The Authors consider the Property to have significant potential for delineation of additional Mineral Resources and that further exploration is warranted. Bonterra's intentions are to continue to drill the Deposit and plan to direct their exploration efforts towards resource growth, with a focus on extending the limits of known mineralization along strike and at depth, as well as infill drill the existing deposit in order to convert portions of Inferred mineral resources into Indicated or Measured.

Given the prospective nature of the Property, it is the Author's opinion that the Property merits further exploration and that a proposed plan for further work is justified. Because all the mining infrastructure is already in place, the proposed work program is mostly focussing in extending the resources in periphery of the known veins and improvement of classification of the known resources. Drilling can be done from surface and from underground

SGS is recommending Bonterra Resources conduct further exploration and expand and extend mineral resources. For the second half of 2019, a total of 18,000 metres of drilling is planned by Bonterra focusing on expanding and extending mineral resources, upgrading existing Inferred resources as well as exploring the Deposit at depth.

The total cost of the recommended work program is estimated at C$2,134,150 million (Table 26-1).

Table 26-1 Recommended 2019 Work Program for the Moroy Deposit

Moroy	
Item	**Program 18,000 m Infill and Step Out**
Diamond drilling	**1,440,000 $**
Intern Assay	**198,900 $**
Assay check 10%	**29,250 $**
Chief Geolgist	**84,000 $**
Log Geologist	**96,000 $**
Core cutter	**30,000 $**
Exploration materials	**18,000 $**
Mobilization	**- $**
Reflex	**9,000 $**
	- $
Env Permtiing and consultant	**- $**
Opening drill acess Mob	**3,000 $**
claims	**6,000 $**
	- $
Geophysics Air Mag	**120,000 $**
Soil Gechemistry	**100,000 $**
Total:	**2,134,150 $**

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  - Halo Resources: http://www.halores.com
  - Bonterra Resources : http://btrgold.com/news-media/news/
  - System for Electronic Document Analysys and Retrieval: Sedar : https://www.sedar.com/

28 DATE AND SIGNATURE PAGE

This report titled "MOROY PROJECT MINERAL RESOURCE ESTIMATE, LEBEL-SUR-QUÉVILLON, QUEBEC, CANADA" dated July 11, 2019 (the "Technical Report") for Bonterra Resources Mines Inc. was prepared and signed by the following authors:

The effective date of the report is May 06, 2019.
The date of the report is July 11, 2019.

Signed by:

Qualified Persons	Company
Allan Armitage, Ph.D., P. Geo.,	SGS Canada Inc. ("SGS")
Olivier Vadnais-Leblanc, P. Geo.	SGS Canada Inc. ("SGS")
July 11, 2019	

29 CERTIFICATES OF QUALIFIED PERSONS

QP CERTIFICATE – ALLAN ARMITAGE

To accompany the report entitled: Moroy Project, Mineral Resource Estimate, Lebel-sur-Quévillon, Quebec, Canada, dated July 11, 2019 and with an effective date of May 06, 2019.

I, Allan E. Armitage, Ph. D., P. Geol. of 62 River Front Way, Fredericton, New Brunswick, hereby certify that:

1. I am a Senior Resource Geologist with SGS Canada Inc., 10 de la Seigneurie E blvd., Unit 203 Blainville, QC, Canada, J7C 3V5 (www.geostat.com).

2. I am a graduate of Acadia University having obtained the degree of Bachelor of Science - Honours in Geology in 1989, a graduate of Laurentian University having obtained the degree of Masters of Science in Geology in 1992 and a graduate of the University of Western Ontario having obtained a Doctor of Philosophy in Geology in 1998.

3. I have been employed as a geologist for every field season (May - October) from 1987 to 1996. I have been continuously employed as a geologist since March of 1997.

4. I have been involved in mineral exploration and resource modeling for gold, silver, copper, lead, zinc, nickel, and uranium in Canada, United States, Mexico, Honduras, Chile, Cuba and Peru at the grass roots to advanced exploration stage since 1991, including resource estimation since 2006.

5. I am a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta and use the title of Professional Geologist (P.Geol.) (License No. 64456; 1999).

6. I am a member of the Association of Professional Engineers and Geoscientists of British Columbia and use the designation (P.Geo.) (Licence No. 38144; 2012).

7. I am a member of The Association of Professional Geoscientists of Ontario (APGO) and use the designation (P.Geo.) (Licence No. 2829; 2017).

8. I have read the definition of qualified person set out in National Instrument 43-101 and certify that by virtue of my education, affiliation to a professional association, and past relevant work experience, I fulfill the requirements to be a qualified person for the purposes of National Instrument 43-101.

9. I am an co-author of this report and responsible for Section 14 of this Technical Report. As well I am responsible for parts of sections 1, 25 and 26, as they pertain to the mineral resource estimate. I have reviewed these sections and accept professional responsibility for these sections of this technical report.

10. I have personally inspected the subject property on August 08 an August 09, 2018.

11. I have had no prior involvement with the subject property

12. I am independent of Bonterra Resources Inc. as defined in Section 1.5 of National Instrument 43-101.

13. As at the effective date of the technical report, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

14. I have read National Instrument 43-101, Form 43-101F1 and confirm that this technical report has been prepared in accordance therewith.

Signed and dated this 11th day of July 2019 at Fredericton, New Brunswick.

"Original Signed and Sealed"

Allan Armitage, Ph. D., P. Geo., SGS Canada Inc.

QP CERTIFICATE – OLIVIER VADNAIS-LEBLANC

To accompany the report entitled: Moroy Project, Mineral Resource Estimate, Lebel-sur-Quévillon, Quebec, Canada, dated July 11, 2019 and with an effective date of May 06, 2019.

OLIVIER VADNAIS-LEBLANC, P. GEO.
5427 Lafond, Montréal, QC, H1X 2X3
Telephone: +1-514-797-2913
Email: olivier.vadnais-leblanc@sgs.com

I, Olivier Vadnais-Leblanc, P. Geo. (Montréal, Québec), do hereby certify that:

I am a Project Geologist with SGS Canada Inc. (SGS Geostat), located at 10 boul. de la Seigneurie E, Unit 203, Blainville, Québec, Canada, J7C 3V5. This certificate applies to the technical report titled "**Moroy Project, Mineral Resource Estimate, Desmaraisville, Quebec, Canada**" for Bonterra Resources Ltd with an effective date of May 06, 2019**.**"

I graduated with a Bachelor degree in Geology from UQAM in 2006 and have practiced the profession of geoscience since graduation. I have previously worked with Les Mines Opinaca (Goldcorp) from 2006 to 2016. From 2016 to 2017 I worked as a Geologist for Englobe. I have a total of 13 years experience in the mining industry including a background in international mineral exploration, and production geology. Additional experience includes ground support surveillance for the digging of tunnels.

I am a registered Professional Geologist (géo.) registered with the Ordre des Géologues du Québec (No. 1082).

I have read the definition of "qualified person" set out in National Instrument 43-101 ("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.

I have completed a site visit to the Bachelro/Moroy property that is the subject of this technical report on August 08 to August 09, 2018.

I am a co-author of the technical report entitled "**Moroy Project, Mineral Resource Estimate, Desmaraisville, Quebec, Canada"** for Bonterra Resources Ltd. with an effective date of May 06, 2019". I am co-responsible for sections 1, 25 and 26 and responsible for Sections 2.0 to 13.0 and 15 to 24 of the Technical Report.

I have no prior involvement with Bonterra Resources Ltd., their Principals or their shareholders.

I am independent of the issuer as defined in section 1.5 of National Instrument 43-101.

I have had no prior involvement with the Moroy Project that is the subject of this report. I have read NI 43-101 and Form 43-101F1 and the Report has been prepared in compliance therewith.

As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Effective Date: May 06, 2019
Signed Date: July 11, 2019

"Olivier Vadnais-Leblanc, P.Geo.

"Original Signed and Sealed"

Olivier Vadnais-Leblanc, P.Geo., SGS Canada Inc –

APPENDIX A

Drilling Collar Coordinates, Azimuth, Dip, and Hole Depth

Hole Name	X	Y	Z	Azimuth	Dip	Length
E14-001	416991.83	5483572.54	-296.62	213.00	-38.30	762.00
E14-003	416992.20	5483572.31	-296.74	189.50	-40.00	810.77
E14-004	416992.70	5483571.84	-296.79	186.00	-45.40	777.24
E14-007	416992.57	5483571.92	-296.97	185.80	-48.90	609.60
E14-010	416880.50	5483328.46	-295.40	201.00	0.00	762.00
E14-011	416880.50	5483328.46	-295.40	221.00	0.00	770.23
E14-012	416880.50	5483328.46	-295.40	201.00	11.00	374.90
E14-013	416880.50	5483328.46	-295.40	173.00	0.00	765.05
E14-014	416880.50	5483328.46	-295.40	154.00	12.00	707.14
E14-015	416880.50	5483328.46	-295.40	131.00	0.00	274.32
E14-016	416880.50	5483328.46	-295.40	154.00	24.00	731.52
E14-018	416802.69	5483356.82	-295.10	174.80	0.00	411.48
E14-020	416802.69	5483356.82	-295.10	165.80	0.00	341.38
E17-170	417002.44	5483560.22	-295.71	170.00	-48.00	853.44
E17-171	417002.44	5483560.22	-295.71	154.00	-40.00	609.60
E17-204A	417002.44	5483560.22	-295.71	159.00	-36.70	487.68
E17-213	417002.44	5483560.22	-295.71	153.00	-35.00	472.44
E17-221	417002.44	5483560.22	-295.71	150.50	-36.00	536.45
E18-234	417002.44	5483560.22	-295.71	198.50	-39.00	638.56
MO-15-04	416830.68	5482621.88	335.00	333.20	-48.00	500.21
MO-15-05	417487.61	5482586.31	335.00	13.50	-47.00	520.51
MO-15-06	417769.13	5482580.82	340.00	352.00	-49.40	525.02
MO-15-08	416972.50	5482510.96	330.00	21.00	-47.00	686.01
MO-15-100	417140.97	5482674.42	330.00	217.90	-90.00	153.01
MO-15-101	417143.40	5482681.75	330.00	299.40	-90.00	156.00
MO-15-102	417147.00	5482690.00	330.00	261.60	-90.00	156.01
MO-15-104	417327.75	5482758.45	330.00	174.50	-65.50	255.01
MO-15-109	417150.44	5482367.94	330.00	171.50	-49.00	390.02
MO-15-110	416926.85	5482799.34	332.00	179.00	-53.50	351.01
MO-15-111	416926.78	5482799.48	332.00	162.00	-53.70	372.01
MO-15-112	417329.70	5482757.17	330.00	108.50	-46.00	222.01
MO-15-113	417329.11	5482757.40	330.00	110.00	-63.00	228.01
MO-15-118	417479.94	5482785.31	330.00	170.00	-65.00	198.01
MO-15-120	417480.43	5482784.31	330.00	164.40	-40.00	153.01
MO-15-123	417703.00	5482917.00	340.00	192.00	-49.00	444.03
MO-15-125	417703.00	5482917.00	340.00	176.00	-49.00	366.03
MO-15-14	417161.04	5482637.64	330.00	16.00	-52.00	615.03
MO-15-16	417208.61	5482624.57	330.00	314.00	-46.60	200.01
MO-15-17	417207.96	5482623.91	330.00	261.00	-46.00	135.00
MO-15-18	417307.66	5482673.37	330.00	277.00	-47.00	311.99
MO-15-19	417309.72	5482672.59	330.00	306.00	-61.50	399.01
MO-15-20	417308.78	5482672.83	330.00	330.00	-45.50	291.01
MO-15-21	416977.34	5482505.91	330.00	73.00	-43.00	269.99
MO-15-22	416977.92	5482505.32	330.00	112.00	-42.50	272.98
MO-15-23	417181.87	5482748.65	330.00	174.70	-41.70	132.50
MO-15-24	417181.78	5482749.65	330.00	164.00	-72.00	198.01

Hole Name	X	Y	Z	Azimuth	Dip	Length
MO-15-25	417181.78	5482749.94	330.00	147.00	-50.00	135.00
MO-15-26	417181.07	5482749.91	330.00	135.00	-62.00	150.02
MO-15-27	417182.67	5482750.26	330.00	205.20	-65.00	168.01
MO-15-28	417181.32	5482751.73	330.00	161.00	-52.00	177.00
MO-15-29	417181.64	5482748.74	330.00	190.60	-45.00	156.00
MO-15-30	417068.64	5482624.79	330.00	360.00	-90.00	90.00
MO-15-31	417068.17	5482624.66	330.00	145.00	-73.30	69.01
MO-15-32	417166.71	5482620.40	330.00	319.00	-44.00	36.00
MO-15-33	417167.20	5482619.87	330.00	320.00	-61.00	42.00
MO-15-34	417167.67	5482619.72	330.00	283.00	-50.00	29.99
MO-15-35	417168.21	5482619.60	330.00	270.00	-63.00	71.99
MO-15-36	417183.90	5482663.20	330.00	154.20	-90.00	57.00
MO-15-37	417184.57	5482662.01	330.00	147.00	-44.00	42.00
MO-15-38	417155.42	5482695.40	330.00	279.30	-90.00	159.01
MO-15-39	417136.18	5482661.49	330.00	203.50	-90.00	147.01
MO-15-40	417162.23	5482638.38	330.00	74.00	-49.00	51.00
MO-15-41	417323.81	5482755.53	330.00	280.00	-47.00	263.99
MO-15-42	417186.91	5482749.29	330.00	360.00	-90.00	387.02
MO-15-43	417177.76	5482747.77	330.00	360.00	-90.00	231.01
MO-15-44	417323.63	5482757.03	330.00	360.00	-90.00	306.02
MO-15-45	417324.36	5482755.64	330.00	150.00	-41.00	252.01
MO-15-46	417327.83	5482757.58	330.00	174.00	-42.80	201.01
MO-15-47	417328.69	5482757.50	330.00	118.00	-43.00	162.00
MO-15-48	417068.72	5482623.87	330.00	142.50	-42.00	159.01
MO-15-49	417068.36	5482624.17	330.00	74.00	-42.50	135.00
MO-15-50	417067.58	5482623.99	330.00	71.00	-63.50	135.01
MO-15-51	417068.39	5482623.94	330.00	94.00	-42.00	120.00
MO-15-52	417168.59	5482658.37	330.00	360.00	-90.00	63.00
MO-15-53	417170.56	5482665.75	330.00	360.00	-90.00	63.00
MO-15-54	417172.81	5482672.98	330.00	360.00	-90.00	71.99
MO-15-55	417174.80	5482680.27	330.00	360.00	-90.00	81.00
MO-15-56	417176.67	5482687.08	330.00	360.00	-90.00	93.00
MO-15-57	417160.21	5482657.13	330.00	360.00	-90.00	57.00
MO-15-58	417162.47	5482664.48	330.00	360.00	-90.00	66.02
MO-15-59	417164.76	5482672.13	330.00	360.00	-90.00	81.02
MO-15-60	417166.62	5482678.99	330.00	360.00	-90.00	84.00
MO-15-61	417168.78	5482686.66	330.00	360.00	-90.00	144.02
MO-15-62	417151.44	5482654.23	330.00	360.00	-90.00	63.00
MO-15-63	417153.72	5482662.06	330.00	360.00	-90.00	69.01
MO-15-64	417155.62	5482669.49	330.00	360.00	-90.00	81.02
MO-15-65	417158.31	5482676.93	330.00	360.00	-90.00	141.00
MO-15-66	417161.00	5482685.00	330.00	360.00	-90.00	165.02
MO-15-67	417162.49	5482691.19	330.00	360.00	-90.00	180.02
MO-15-68	417144.53	5482661.45	330.00	360.00	-90.00	159.01
MO-15-69	417147.39	5482669.48	330.00	360.00	-90.00	156.00
MO-15-70	417149.21	5482674.78	330.00	360.00	-90.00	153.01
MO-15-71	417152.01	5482681.65	330.00	360.00	-90.00	162.00
MO-15-72	417154.28	5482689.09	330.00	287.00	-90.00	169.01
MO-15-73	417175.33	5482655.60	330.00	360.00	-90.00	36.00
MO-15-74	417177.41	5482661.94	330.00	360.00	-90.00	50.99

Hole Name	X	Y	Z	Azimuth	Dip	Length
MO-15-75	417179.49	5482669.07	330.00	360.00	-90.00	54.01
MO-15-76	417182.36	5482677.30	330.00	360.00	-90.00	78.00
MO-15-77	417183.48	5482683.35	330.00	360.00	-90.00	87.02
MO-15-78	417162.33	5482633.63	330.00	18.00	-51.40	99.00
MO-15-79	417157.32	5482620.92	330.00	21.00	-53.70	129.01
MO-15-80	417067.49	5482622.47	330.00	201.00	-44.00	69.00
MO-15-81	417160.83	5482637.31	330.00	32.00	-50.00	102.02
MO-15-82	417160.97	5482638.76	330.00	2.00	-46.00	102.00
MO-15-83	417160.69	5482638.37	330.00	3.00	-50.50	102.02
MO-15-84	417160.82	5482638.22	330.00	16.40	-47.00	96.01
MO-15-85	417160.60	5482637.63	330.00	19.00	-55.00	97.99
MO-15-86	417067.27	5482623.37	330.00	224.50	-64.30	78.82
MO-15-87	417323.38	5482756.42	330.00	198.00	-45.00	201.01
MO-15-88	417160.87	5482637.74	330.00	30.00	-45.60	102.02
MO-15-89	417160.57	5482637.34	330.00	35.00	-54.80	102.00
MO-15-90	417160.99	5482638.38	330.00	4.00	-46.60	102.02
MO-15-91	417160.97	5482638.02	330.00	6.50	-54.00	102.02
MO-15-92	417160.77	5482638.59	330.00	3.00	-45.00	102.00
MO-15-93	417160.64	5482638.11	330.00	2.00	-55.00	102.02
MO-15-94	417168.13	5482657.17	330.00	193.00	-44.20	42.00
MO-15-95	417160.12	5482655.95	330.00	186.00	-44.80	42.00
MO-15-96	417151.04	5482653.05	330.00	194.00	-45.00	57.00
MO-15-97	417174.93	5482654.55	330.00	200.00	-47.00	42.00
MO-15-98	417144.43	5482660.27	330.00	189.00	-43.00	42.00
MO-15-99	417138.71	5482667.21	330.00	360.00	-90.00	150.02
MO-16-103	417308.98	5482930.93	330.00	184.00	-78.00	54.01
MO-16-103B	417309.37	5482924.90	330.00	184.00	-78.00	567.02
MO-16-105	417127.52	5482650.82	330.00	175.00	-57.00	66.02
MO-16-106	417112.84	5482679.22	330.00	172.00	-53.00	99.00
MO-16-107	417101.37	5482662.72	330.00	174.00	-52.00	75.83
MO-16-108	417101.37	5482662.72	330.00	155.00	-78.00	92.99
MO-16-114	417085.21	5482644.29	330.00	210.00	-64.00	65.01
MO-16-115	417820.00	5483060.00	340.00	160.00	-45.00	509.99
MO-16-116	417077.00	5482679.00	330.00	184.00	-52.00	135.00
MO-16-117	417077.00	5482679.00	330.00	170.00	-69.00	108.02
MO-16-119	417077.00	5482679.00	330.00	131.00	-76.00	122.99
MO-16-121	417077.00	5482679.00	330.00	200.00	-86.00	29.99
MO-16-121B	417077.00	5482679.00	330.00	200.00	-86.00	138.01
MO-16-122	417199.75	5482684.48	330.00	191.00	-45.00	57.00
MO-16-124	417210.10	5482675.11	330.00	133.00	-45.00	45.99
MO-16-126	417210.10	5482675.11	330.00	150.00	-80.00	24.00
MO-16-126B	417210.10	5482675.11	330.00	150.00	-80.00	96.01
MO-16-127	417215.00	5482687.00	330.00	106.00	-45.00	96.01
MO-16-128	417184.08	5482909.30	330.00	190.50	-45.00	312.02
MO-16-129	417184.06	5482909.56	330.00	185.00	-52.30	327.02
MO-16-130	417300.13	5483054.59	330.00	180.00	-68.00	870.05
MO-16-131	417299.36	5483054.21	330.00	179.00	-55.00	588.02
MO-16-132	417184.01	5482909.90	330.00	172.50	-50.00	324.00
MO-16-133	417206.09	5482661.30	330.00	207.00	-45.00	51.00
MO-16-134	417199.75	5482684.48	330.00	216.00	-57.00	81.02

Hole Name	X	Y	Z	Azimuth	Dip	Length
MO-16-135	417206.09	5482661.30	330.00	124.00	-72.00	60.02
MO-16-136	417199.75	5482684.48	330.00	164.00	-62.00	63.00
MO-16-137	417210.10	5482675.11	330.00	135.00	-68.00	81.02
MO-16-138	417215.00	5482687.00	330.00	127.00	-61.00	92.99
MO-16-139	417320.00	5482754.00	330.00	185.00	-60.00	111.01
MO-16-140	417320.00	5482754.00	330.00	198.00	-68.00	153.01
MO-16-141	417320.00	5482754.00	330.00	171.40	-76.00	162.00
MO-16-142	417390.97	5482826.29	330.00	198.00	-63.50	273.01
MO-16-143	417118.00	5482716.45	330.00	196.50	-46.50	147.01
MO-16-144	417320.39	5482753.02	330.00	152.00	-83.00	162.00
MO-16-145	417325.47	5482763.18	330.00	105.00	-71.00	186.02
MO-16-146	417299.45	5483053.96	330.00	200.00	-45.00	591.04
MO-16-147	417320.00	5482754.00	330.00	203.00	-75.00	174.01
MO-16-148	417326.60	5482750.67	330.00	103.00	-79.00	207.02
MO-16-149	417320.00	5482754.00	330.00	145.00	-86.00	237.01
MO-16-150	417320.00	5482754.00	330.00	87.00	-80.00	29.99
MO-16-150B	417320.00	5482754.00	330.00	87.00	-80.00	237.01
MO-16-151	417326.21	5482750.30	330.00	180.00	-80.00	216.01
MO-16-152	417325.57	5482749.96	330.00	229.00	-75.00	204.00
MO-16-153	417325.81	5482749.42	330.00	222.00	-81.00	243.02
MO-16-154	417325.81	5482749.42	330.00	236.00	-77.00	258.01
MO-16-155	417320.00	5482754.00	330.00	233.00	-72.00	246.00
MO-16-156	417320.00	5482754.00	330.00	75.00	-77.00	27.00
MO-16-156B	417320.00	5482754.00	330.00	75.00	-77.00	259.48
MO-16-157	417183.67	5482910.71	330.00	156.50	-44.00	441.02
MO-16-158	417326.83	5482715.84	330.00	234.00	-45.00	60.00
MO-16-159	417327.15	5482716.84	330.00	177.00	-63.30	50.99
MO-16-160	417327.33	5482718.50	330.00	92.50	-43.00	50.99
MO-16-161B	417183.65	5482911.74	330.00	195.00	-55.50	345.03
MO-16-162	417180.00	5482913.00	330.00	203.00	-45.00	47.46
MO-16-162B	417180.00	5482913.00	330.00	203.00	-45.00	96.01
MO-16-162C	417181.29	5482910.26	330.00	203.50	-46.50	333.00
MO-16-163	417182.31	5482910.34	330.00	209.00	-62.00	273.01
MO-16-164	417182.20	5482909.73	330.00	229.00	-47.00	474.03
MO-16-165	417108.80	5482753.06	330.00	181.00	-77.00	425.78
MO-16-166	417110.00	5482751.00	330.00	147.00	-76.00	24.00
MO-16-166B	417109.14	5482751.16	330.00	147.00	-76.00	438.00
MO-16-167	417109.15	5482752.52	330.00	168.00	-68.60	375.02
MO-16-168	417109.22	5482752.21	330.00	170.00	-55.00	324.00
MO-16-169	417188.06	5482905.04	330.00	176.00	-56.80	339.00
MO-16-170	417180.00	5482913.00	330.00	211.00	-52.00	41.58
MO-16-170A	417186.97	5482904.58	330.00	211.00	-52.00	369.02
MO-16-171	417188.37	5482905.81	330.00	121.00	-74.00	504.02
MO-16-172	417188.45	5482906.26	330.00	132.00	-73.00	601.36
MO-16-173	417129.15	5482695.33	330.00	188.00	-49.30	108.00
MO-16-174	417129.27	5482695.73	330.00	190.00	-62.00	117.01
MO-16-175	417129.27	5482695.94	330.00	189.00	-70.80	128.99
MO-16-176	417129.76	5482695.65	330.00	166.00	-54.40	114.00
MO-16-177	417170.00	5482670.00	330.00	152.00	-45.00	312.00
MO-16-178	417491.27	5482822.66	330.00	123.90	-47.30	114.00

Hole Name	X	Y	Z	Azimuth	Dip	Length
MO-16-179	417485.25	5482805.97	330.00	131.00	-51.00	120.00
MO-16-180B	417484.87	5482805.90	330.00	131.00	-84.70	147.01
MO-16-181	417703.00	5482917.00	340.00	210.00	-45.00	525.02
MO-16-182	416966.00	5482892.00	333.00	145.00	-60.00	552.02
MO-16-183	417241.89	5482753.34	330.00	315.00	-40.00	141.00
MO-16-184	417804.27	5483009.05	340.00	225.00	-44.00	516.03
MO-16-185	416958.12	5482933.66	334.00	136.00	-43.00	537.03
MO-16-186	416957.80	5482891.73	333.00	155.00	-49.00	456.01
MO-16-187	417026.67	5482723.26	330.00	135.50	-64.00	222.02
MO-16-188	417026.05	5482721.99	330.00	201.00	-44.00	198.00
MO-16-189	417041.70	5482795.54	330.00	161.00	-44.20	231.01
MO-16-190	417041.95	5482795.98	330.00	180.00	-45.00	267.01
MO-16-191	417390.75	5482825.43	330.00	179.00	-43.40	225.01
MO-16-192	417390.53	5482825.27	330.00	164.00	-53.70	258.01
MO-16-193	417391.00	5482824.98	330.00	142.00	-53.10	231.01
MO-16-194	417391.60	5482824.58	330.00	128.40	-42.00	231.01
MO-16-195	417390.42	5482825.43	330.00	149.00	-71.30	216.01
MO-16-196	417026.35	5482722.58	330.00	153.00	-50.30	300.02
MO-16-197	417407.65	5482746.46	330.00	180.00	-60.00	333.02
MO-16-198	417408.38	5482745.82	330.00	161.50	-43.50	252.01
MO-16-199	417300.00	5483057.00	330.00	192.00	-55.00	637.76
MO-16-199A	417300.00	5483057.00	330.00	192.00	-55.00	36.00
MO-16-200	417407.97	5482746.53	330.00	145.50	-54.30	303.01
MO-16-201	417408.66	5482746.34	330.00	135.50	-43.30	231.01
MO-16-203	417247.45	5482754.74	330.00	161.00	-63.00	144.02
MO-16-204	417825.90	5483060.54	340.00	219.00	-49.00	516.03
MO-16-205	417703.00	5482917.00	340.00	205.00	-52.00	549.03
MO-16-206	417247.65	5482754.16	330.00	161.00	-45.00	339.03
MO-16-208	417484.52	5482806.10	330.00	158.00	-48.70	264.01
MO-16-209	417300.00	5483055.00	330.00	58.00	-45.00	544.68
MO-16-210	417800.00	5483325.00	339.00	165.00	-45.00	508.30
MO-16-211	417760.00	5483380.00	337.00	205.00	-45.00	462.99
MO-16-212	416830.00	5482620.00	334.00	160.00	-45.00	452.18
MO-18-217	416968.00	5482883.00	333.00	171.00	-45.50	512.67
MO-18-219	416968.00	5482883.00	333.00	161.00	-45.50	402.79
MY17-001	417143.01	5483133.59	-130.34	184.70	-0.20	457.20
MY17-002	417143.42	5483133.55	-130.34	170.00	-1.50	457.20
MY17-003	417142.81	5483133.71	-130.54	177.00	-1.50	457.20
MY17-004	417143.17	5483133.76	-130.54	163.00	-1.50	502.92
MY17-005	417143.17	5483133.61	-130.34	184.00	-28.00	396.24
MY17-006	417143.00	5483133.73	-131.36	170.00	-29.50	381.00
MY17-007	417143.60	5483133.51	-130.31	168.60	0.60	457.20
MY17-008	417142.61	5483133.51	-130.34	193.20	-1.00	396.24
MY17-009	417142.48	5483133.54	-130.81	184.00	-15.50	396.24
MY17-010	417143.00	5483133.64	-130.98	170.00	-16.50	396.24
MY17-011	417143.54	5483133.53	-131.02	163.70	-22.80	441.96
MY17-012	417142.76	5483133.50	-130.28	188.50	0.50	457.20
MY17-016	417094.07	5482957.36	-129.27	186.50	0.60	138.53
MY17-019	417094.34	5482956.82	-129.77	173.50	-0.20	254.51
MY17-021	417142.76	5483135.22	-130.50	200.60	-73.50	533.40

Hole Name	X	Y	Z	Azimuth	Dip	Length
MY17-022	417142.76	5483135.22	-130.50	329.00	-76.00	544.37
MY18-015	417094.76	5482956.79	-129.59	162.00	7.00	289.56
MY18-017	417095.44	5482956.89	-129.77	145.00	0.60	289.56
MY18-018	417094.98	5482956.83	-129.77	156.50	0.60	275.84
MY18-020	417094.78	5482956.82	-129.77	162.00	0.60	252.98
MY18-023	417142.76	5483135.22	-130.50	197.00	-11.00	408.43
MY18-024	417142.76	5483135.22	-130.50	200.50	-29.00	365.76
MY18-025	417142.76	5483135.22	-130.50	188.00	-44.00	365.76
MY18-026	417142.76	5483135.22	-130.50	203.00	-19.00	457.20
MY18-027	417142.76	5483135.22	-130.50	211.00	-47.50	396.24
MY18-028	417142.76	5483135.22	-130.50	169.00	-47.00	353.57
MY18-029	417142.76	5483135.22	-130.50	153.00	-41.60	365.76
MY18-030	417142.76	5483135.22	-130.50	145.50	-16.00	441.96
MY18-031	417142.76	5483135.22	-130.50	153.00	-5.20	463.30
MY18-032	417094.97	5482956.80	-129.50	156.50	7.00	295.66
MY18-033	417095.20	5482956.80	-129.59	151.50	4.00	293.22
MY18-034	417095.35	5482956.83	-129.65	149.50	3.50	289.56
MY18-035	417095.39	5482956.84	-129.47	146.50	3.30	294.44
MY18-036	417096.32	5482956.53	-129.47	143.70	3.30	295.66
MY18-037	417142.76	5483135.22	-130.50	157.50	1.00	454.15
MY18-038	417142.76	5483135.22	-130.50	153.50	1.00	460.25
MY18-039	417142.76	5483135.22	-130.50	147.50	1.00	490.73
MY18-040	417142.76	5483135.22	-130.50	143.50	1.00	507.49
MY18-041	417142.76	5483135.22	-130.50	136.00	1.00	539.50
MY18-042	417142.76	5483135.22	-130.50	162.20	6.70	496.82
MY18-043	417142.76	5483135.22	-130.50	157.50	6.50	504.44
MY18-044	417142.76	5483135.22	-130.50	151.00	6.50	524.26
MY18-045	417142.76	5483135.22	-130.50	143.50	6.00	318.52
MY18-053	417110.29	5482817.48	-128.52	154.50	8.50	152.40
MY18-054	417110.06	5482817.55	-128.55	161.50	9.00	149.35
MY18-055	417110.56	5482817.49	-128.55	147.00	8.00	153.92
MY18-056	417109.86	5482817.57	-128.58	168.50	8.50	144.78
MY18-057	417110.81	5482817.51	-128.52	141.00	7.50	163.07
MY18-058	417111.00	5482817.56	-128.52	136.00	7.50	167.64
MY18-059	417110.21	5482817.52	-128.46	157.50	13.50	160.02
MY18-060	417110.00	5482817.51	-128.37	164.50	14.00	158.50
MY18-061	417109.80	5482817.50	-128.40	172.00	14.00	155.45
MY18-062	417110.64	5482817.52	-128.34	144.50	13.00	173.74
MY18-063	417110.29	5482817.55	-128.28	154.50	17.50	178.31
MY18-064	417110.07	5482817.51	-128.28	161.50	18.00	173.74
MY18-065	417109.89	5482817.49	-128.22	168.50	18.00	172.21
MY18-066	417109.98	5482819.32	-128.37	176.00	17.50	167.64
MY18-067	417109.98	5482819.32	-128.37	148.50	14.00	160.02
MY18-068	417109.98	5482819.32	-128.37	148.50	18.50	175.26
MY18-069	417109.98	5482819.32	-128.37	204.00	16.00	204.22
MY18-070	417109.98	5482819.32	-128.37	191.00	22.50	195.07
MY18-071	417109.98	5482819.32	-128.37	191.00	14.50	167.64
MY18-072	417109.98	5482819.32	-128.37	181.00	21.00	170.69
MY18-073	417109.98	5482819.32	-128.37	178.00	25.50	182.88
MY18-074	417109.98	5482819.32	-128.37	172.00	22.00	170.69

Hole Name	X	Y	Z	Azimuth	Dip	Length
MY18-075	417109.98	5482819.32	-128.37	164.50	25.00	182.88
MY18-076	417109.98	5482819.32	-128.37	164.50	21.50	167.64
MY18-077	417109.98	5482819.32	-128.37	157.50	25.50	188.98
MY18-078	417109.98	5482819.32	-128.37	157.50	21.50	170.69
MY18-079	417109.98	5482819.32	-128.37	152.00	23.00	185.93
MY18-080	417109.98	5482819.32	-128.37	147.00	21.50	185.93
MY18-081	417109.98	5482819.32	-128.37	142.50	18.00	182.88
MY18-082	417109.98	5482819.32	-128.37	199.50	19.50	173.74
MY18-083	417109.98	5482819.32	-128.37	196.00	17.50	161.54
MY18-084	417109.98	5482819.32	-128.37	189.00	20.50	161.54
MY18-085	417109.98	5482819.32	-128.37	136.00	16.00	185.93
MY18-086	417109.98	5482819.32	-128.37	184.00	12.00	123.44
MY18-087	417109.98	5482819.32	-128.37	204.00	10.50	140.21
MY18-088	417109.98	5482819.32	-128.37	204.00	13.50	156.97
MY18-089	417052.29	5482897.33	-128.68	186.00	-0.50	210.31
MY18-090	417052.29	5482897.33	-128.68	199.00	0.00	222.26
MY18-091	417052.29	5482897.33	-128.68	208.00	0.00	248.41
MY18-092	417052.29	5482897.33	-128.68	205.00	-74.00	175.26
MY18-093	417052.29	5482897.33	-128.68	157.00	-81.00	188.98
MY18-094	417052.29	5482897.33	-128.68	100.00	-62.00	207.26
MY18-095	417109.98	5482819.32	-128.37	178.00	-16.50	100.58
MY18-096	417109.98	5482819.32	-128.37	194.00	-59.50	102.11
MY18-097	417109.98	5482819.32	-128.37	245.00	-61.50	124.97
MY18-098	417109.98	5482819.32	-128.37	270.00	-65.00	152.40
MY18-099	417109.98	5482819.32	-128.37	294.00	-74.00	163.19
MY18-100	417109.98	5482819.32	-128.37	312.50	-86.00	139.51
MY18-101	417109.98	5482819.32	-128.37	68.00	-78.00	143.26
MY18-102	417052.29	5482897.33	-128.68	191.00	0.00	207.26
MY18-103	417052.29	5482897.33	-128.68	190.70	6.10	225.55
MY18-104	417052.29	5482897.33	-128.68	186.00	14.00	259.08
MY18-105	417052.29	5482897.33	-128.68	191.00	10.50	259.08
MY18-106	417052.29	5482897.33	-128.68	176.70	17.20	274.32
MY18-107	417052.29	5482897.33	-128.68	198.90	5.60	252.98
MY18-108	417052.29	5482897.33	-128.68	197.00	11.50	280.42
MY18-109	417052.29	5482897.33	-128.68	205.00	5.00	281.94
MY18-110	417052.29	5482897.33	-128.68	211.00	0.00	313.94
MY18-111	417109.98	5482819.32	-128.37	257.50	-53.50	152.40
MY18-112	417109.98	5482819.32	-128.37	240.00	-45.00	131.06
MY18-113	417109.98	5482819.32	-128.37	233.50	-29.00	137.16
MY18-114	417109.98	5482819.32	-128.37	219.00	-46.50	109.73
MY18-115	417109.98	5482819.32	-128.37	219.00	-27.00	109.73
MY18-116	417109.98	5482819.32	-128.37	155.50	-73.00	103.63
MY18-117	417109.98	5482819.32	-128.37	115.50	-25.00	146.30
MY18-118	417109.98	5482819.32	-128.37	101.00	-28.50	184.40
MY18-119	417109.98	5482819.32	-128.37	257.50	-64.00	134.11
MY18-119A	417109.98	5482819.32	-128.37	257.40	-64.00	144.84
MY18-120	417109.98	5482819.32	-128.37	264.00	-76.50	130.15
MY18-121	417109.98	5482819.32	-128.37	282.00	-69.00	158.50
MY18-122	417109.98	5482819.32	-128.37	312.50	-78.00	158.50
MY18-123	417109.98	5482819.32	-128.37	343.50	-80.50	160.02

Hole Name	X	Y	Z	Azimuth	Dip	Length
MY18-124	417109.98	5482819.32	-128.37	39.50	-78.50	155.45
MY18-125	417109.98	5482819.32	-128.37	161.50	-86.00	118.87
MY18-126	417052.29	5482897.33	-128.68	91.00	-44.50	249.94
MY18-127	417052.29	5482897.33	-128.68	95.50	-56.50	216.41
MY18-128	417052.29	5482897.33	-128.68	119.00	-75.50	188.98
MY18-129	417052.29	5482897.33	-128.68	130.50	9.50	313.94
MY18-130	417052.29	5482897.33	-128.68	175.00	21.50	292.61
MY18-133	417109.98	5482819.32	-128.37	109.00	-31.10	160.02
MY18-134	417109.98	5482819.32	-128.37	109.00	-14.50	185.93
MY18-135	417109.98	5482819.32	-128.37	111.00	-20.70	167.64
MY18-136	417109.98	5482819.32	-128.37	201.50	-26.30	102.11
MY18-137	417109.98	5482819.32	-128.37	213.00	-10.60	123.44
MY18-138	417109.98	5482819.32	-128.37	221.50	-8.80	143.26
MY18-139	417109.98	5482819.32	-128.37	226.50	-11.50	146.30
MY18-140	417109.98	5482819.32	-128.37	231.00	-37.50	120.40
MY18-141	417109.98	5482819.32	-128.37	245.00	-37.20	144.78
MY18-142	417052.29	5482897.33	-128.68	188.00	-14.00	243.84
MY18-143	417052.29	5482897.33	-128.68	182.50	-15.00	240.79
MY19-144	417052.29	5482897.33	-128.68	175.00	-17.00	246.89
MY19-145	417052.29	5482897.33	-128.68	175.00	-19.50	266.70
MY19-146	417052.29	5482897.33	-128.68	172.00	18.00	219.46
MY19-151	417109.98	5482819.32	-128.37	105.00	37.50	167.64
MY19-152	417109.98	5482819.32	-128.37	106.50	21.00	185.93
MY19-153	417109.98	5482819.32	-128.37	118.00	-12.10	169.16
MY19-154	417109.98	5482819.32	-128.37	216.50	-18.50	60.96