NI 43-101 TECHNICAL REPORT

ON THE GOLDEN MOON PROPERTY

CHIBOUGAMAU AREA, ABITIBI, QUÉBEC

N.T.S. REFERENCE 32G16

For:

EXPRESS CAPITAL CORP.
VANCOUVER, BRITISH COLUMBIA

Prepared by:

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February 21st, 2021

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1.0 Summary

In September 2020, Express Capital Corp. (Vancouver, British Columbia) requested Robert Sansfaçon, a consulting geologist, to produce compliant with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") a technical report on the Golden Moon Property (the "Property"), located approximately 5.0 km south of downtown Chibougamau. The Property is a grassroots exploration property. The existence of mineral resources of any kind has not, presently or historically, been established on the Property. The author previously prepared a NI43-101 technical report dated March 26, 2018 respecting the Property for Fieldex Exploration Inc. (Rouyn – Noranda, Québec) and Quad Resources Inc. (Rouyn – Noranda, Québec) (Sansfacon, 2018). The present technical report describes for Express Capital Corp. the site conditions, previous geological work, geology and more recent works in 2020, and includes an evaluation of the Property as per the requirements of NI 43-101.

The Property consists of ten (10) map-designated mining claims, staked in accordance with the Québec Government's map-designation regulation in effect since 2000. These ten (10) mining claims cover an area of 377.69 hectares north of the Obalski Township (NTS 32G/16).

Between 2018 and 2020, Fieldex Exploration Inc. (Rouyn - Noranda, Québec) and two (2) prospectors, Huguette Bouchard and Glenn McCormick (Chibougamau, Québec), held respectively 80% - 20% interest in seven (7) mineral claims (the 7 original claims). Fieldex acquired a 100% interest in three (3) additional claims staked on November 28th, 2018. The ten (10) claims are collectively referred to as the Golden Moon Property. 9086-0735 Québec Inc. (Rouyn – Noranda, Québec) acquired the totality of the Fieldex Exploration Inc. interest on the Property (the 80% interest of the seven (7) original claims and the 100% interest in three new claims) under a mining claims acquisition agreement entered on July 13, 2020. Martin Dallaire (Rouyn – Noranda, Québec), an individual, purchased the totality of the 9086-0735 Québec Inc. interest on the Golden Moon Property on August 1, 2020.

Express Capital Corp. (Vancouver, British Columbia) has entered into an option agreement dated August 31, 2020 (the "Option Agreement") with Martin Dallaire respecting the Property. Martin Dallaire (the optionor) holds an 80% interest in seven (7) mineral claims (the 7 original claims) and a 100% interest in three (3) additional claims referred collectively as Golden Moon Property. Under the Option Agreement, Martin Dallaire has granted to Express Capital Corp. the sole exclusive

option to earn a 60% interest in the the seven (7) original claims and an 80% interest in the three (3) additionnal claims. Pursuant to the Option Agreement, Express Capital Corp. (the optionee) has an option to acquire up to an 80% undivided interest in the Property by spending a cumulative total of $450,000 of Exploration Expenditures (as defined in the Option Agreement) on the Property on or before December 31, 2023, and having issued an cumulative 1,500,000 Class A common shares from the optionee as follows: (i) issuing 500,000 common shares to the optionor within ten (10) days following the August 31, 2020; (ii) on or before on or before December 31, 2021, making $205,000 (cumulative total) in Exploration Expenditures and issuing 500,000 shares; (iii) on or before on or before December 31, 2022, making $350,000 (cumulative total) in Exploration Expenditures and issuing 500,000 shares; and (iv) on or before December 31, 2023, making $450,000 (cumulative total) in Exploration Expenditures. Express Capital Corp. can accelerate the Exploration Expenditures and share issuances at any time and shall be entitled to make cash payments to the optionor in lieu of the incurring Exploration Expenditures.

Express Capital Corp. will be the Operator on the Property under this Option Agreement and will be entitled to act as the Operator unless and until Express Capital Corp. resigns as Operator. All disputes which are connected with this Option Agreement between the both parties shall be resolved by a sole arbitrator by arbitration under the rules of the Arbritation Act of British Columbia.

The Property is in the western part of the municipality of Chibougamau in the Province of Québec. It is easily accessible from downtown Chibougamau. This town is an administrative and service point for the Eeyou Istchee-James Bay Territory. The Chibougamau-Chapais area has been the site of intense gold and/or copper mining activity between 1940 and 2010. Mining exploration continues to be very active in the region, while mining operations at Stornoway Diamond Corporation's Renard Mine and Goldcorp Inc.'s Eleonore Mine which are respectively located north-east and north–west of Chibougamau continue to employ qualified mining personnel in the region.

The Property is located in the Chibougamau-Caopatina segment of the eastern part of the Abitibi Subprovince in the Archean Superior Province, metamorphosed to the greenschist facies. Bands of Archean volcanic and sedimentary rocks of the east-west trending Chibougamau segment are injected with syntectonic batholiths and plutons of felsic to intermediate composition (granitic, tonatilic to dioritic), also Archean in age. The assemblage is wedged between large generally E-W-trending regional faults.

The Property borders the N70E Lac Sauvage regional fault, a discontinuity estimated to be 70 km long. It is located west of the lode-type Chibougamau mining camp, where mines are mostly found south of that same fault. Outcrops are mainly visible in the west, north-west and north parts of the Property. A few rocky outcrops are exposed in the east-central and eastern sectors of the Property. While there is no outcropping in the southern and south-western part of the Property, a review of previous work carried out on the Property indicates historical drill holes were completed on the Property, all located close to Property limits. Four (4) electromagnetic surveys were also performed: the first one in 1956 covered almost the entire current area of the seven (7) original claims of the Property; the second in 1963 overlapped partly its western part; the third covered its northern sector in 1979; and the fouth straddled partly the southwestern part of the Property in 1991. Some conductors were detected, but only two of them were drill tested: the first in 1956 in proximity to the NE limit of the Property; and the second in 1991 located some 45m south in proximity to the SW limit of the Property.

The geology of the Property is currently mostly defined through regional geological and geophysical extrapolations. According to Leclerc et al. (2012), the northern part of the Property contains basalts and andesitic basalts of tholeiitic affinity of the David Member of the Obatogamau Formation in the Roy Group, within the Chibougamau volcanic segment. The central part of the Property encompasses a granophyre and quartz gabbro zone of the Upper Series of the Doré Lake Complex. No outcrops are found in the southern and the south - western parts of the Property which, according to Leclerc et al. (2012), would contain ferrodiorites, ferrogabbros and ferropyroxenites in the transition zone between the lower and upper series of the same complex.

The granophyre of the Golden Moon Property contains several generally narrow quartz–carbonate–sulphide veins. They are arranged in a more or less developed stockwork in the often silicified and carbonatized granophyre. EW, NE and NW-trending veins exhibiting often low – angle (5-40°) dips are observed and can contain sulphides and gold values, sometimes relatively high grades. During 2015 and 2016, three (3) mineralized occurrences (Demi–Lune, Axe and GRH) previously unknown to the public, have been identified on the Property by the Québec Government and the author of this technical report during prospection and verification work (Bernier and Bouchard, 2016 - GM 69739; Sansfaçon, 2017 - GM 70141). They are mainly gold occurrences, but they can locally contain silver, copper and zinc values within quartz-carbonate-sulphide veining. Gold assay results from these occurrences were obtained from grab samples. The presence of three (3)

newly recorded occurrences calls for additional research on the gold potential of the Property. The area covering the three (3) occurrences has never been drill-tested to verify its gold potential.

In 2017, outcrops covering Axe and GHR showings were progressively stripped by Fieldex Exploration Inc. but the working exploration ceased before geological mapping and samples analysis was completed on those outcrops for budgetary reasons. No further work on this stripping work has been done since 2018. The author visited these outcrops on October 17-19, 2020, before the drilling program of 2020 by Express Capital Corp. Results which came from six grab samples or short channels collected by the author confirm the presence of gold on these outcrops. For example, two samples, #501462 and #501463, spacing of 30 cm and collected along a quartz – siderite- pyrite flat vein observed on Axe showing grade respectively 15.07g/t Au, 9.0g/t Ag, 0.13% Zn and 8.46g/t Au, 6.8g/t Ag, 0.25% Zn. The sample #501463 collected by the author on GRH showing grades 20.93 g/t Au (gravimetric method), 21.7g/t Ag and 8.94% Zn.

Three (3) diamond drilled holes, totaling 495 metres, were carried on the eastern part of the Property targeting the three showings. This drilling program was realised on the field between November 25 and December 5, 2020. Hole GM -2020 - 01 is located on claims CDC 2427777 while holes GM -2020 -02 and GM -2020 - 03 are both included within claim CDC 2427780. The drilling program of 2020 did not recover high grades values of gold. Eight (8) isolated auriferous anomalies over 100 ppb Au were obtained from holes GM-2020-01, 02 and 03. These uneconomic gold values, which vary between 111 and 984 ppb Au along lengths from 0.6 to 1.5 metres, are mainly observed within intersections of altered granophyre of the drilled holes GM-2020-02 and GM-2020-03. One anomaly is however found in a section of gabbro (drilled hole GM-2020-03).

Auriferous veins dipping at 5° to 40°, which are observed on the Golden Moon Property's showings, are currently not an ideal structural fabric for an economic gold potential, particularly in the case of selective mining. This type of mining implies a combined waste-ore minimal thickness for extraction along a vein; the gold content in a narrow mineralized vein can be strongly diluted. On the Property, mining exploration should not focus too much on the currently identified gold-bearing fabrics; but it should also seek to determine if its metalliferous occurrences are indicative of more favorable structural fabrics for a metalliferous potential. Drilled holes GM-2020-02 and GM-2020-03 show especially several lengths up to 15 metres of granophyre showing less than 3% of chloritized mafic suggesting a zone of alteration (carbonatation and silicification) in the immediate vicinity of the Axe and

Demi -Lune showings. Zone of carbonatation and silicification is not only restricted to the eastern part of the Property: they are also found on the western part of the Property along a contact between granophyre and gabbro. The zone contains the uneconomic Antoinette-South copper showing. It is possible others zones of alteration, with a better metalliferous potential, may exist on the Property covered mostly by the overburden.

In 2016, Fieldex Exploration Inc. carried out a first detailed magnetic survey on the seven (7) original claims originally comprising the Property (Moussaoui, 2016 – GM70140). That survey suggested the Property contains lithologic blocks having different magnetic susceptibilities that are separated by NE, NW and E-W contacts and/or shears. Several electromagnetic anomalies detected by Seigel (1955 - GM 03578-A) are included along contacts and/or shears interpreted from the magnetic survey. Induced polarization, along with more modern techniques, could verify the weak electromagnetic anomalies detected by Jacobus Mining to assess the possibility of a weak sulphide ratio within the limits of the lithologic blocks. It is not excluded that this quantity of sulphides potentially associated with gold which are obtained on surface in the showings could be found if the best IP induced polarization geophysic anomalies were drill-tested.

An induced polarization survey is recommended on the Property. Certain survey lines would verify historical electromagnetic anomalies. Drilling will be proposed on the best anomalies detected by induced polarization.

2.0 Introduction and Terms of Reference

Express Capital Corp. is a private mineral exploration company engaged in the business of acquiring, exploring and developing mineral properties principally in Canada. Pursuant to the Option Agreement, Express Capital Corp. (the optionee) has an option to acquire up to an 80% undivided interest in the Property.

In September 2020, Express Capital Corp. (Vancouver, British Columbia) requested Robert Sansfaçon, a consulting geologist, to produce compliant with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") a technical report on the Golden Moon Property (the "Property"), located approximately 5.0 km south of downtown Chibougamau. The Property is a grassroots exploration property. The existence of mineral resources of any kind has not, presently or historically, been established on the Property. The author previously prepared a NI43-101 technical report dated March 26, 2018 respecting

the Property for Fieldex Exploration Inc. (Rouyn – Noranda, Québec) and Quad Resources Inc. (Rouyn – Noranda, Québec) (Sansfacon, 2018). The present technical report describes for Express Capital Corp. the site conditions, previous geological work, geology and more recent works in 2020, and includes an evaluation of the Property as per the requirements of NI 43-101.

The Property is a grassroots exploration property. The existence of mineral resources of any kind has not been presently or historically established on the Property. In July of 2016, Fieldex Exploration Inc. asked Telos Geoservices to inspect the Demi-Lune gold showing, recorded in 2015 by the Québec Government. In August of 2016, Telos Geoservices was also mandated to conduct a brief inspection and prospection program on the entire site. This work targeted outcrops on the Property, south of Demi-Lune Lake, to explain previously detected electromagnetic anomalies and determine the exact position of past drill holes. The author of this technical report, a geologist employed by Telos Geoservices, performed this work on the ground in 15 days intermittently from August 17 to October 6, 2016. Two (2) new gold showings named Axe and GRH were discovered during this period. The author also spent 4,5 days on the Property in 2017. The author never visited the Property prior to 2016. However, he has knowledge of the general geology of the area for having conducted fieldwork at other locations near the Property.

The author visited the Golden Moon Property on September 25-27, 2017 for Fieldex. Since this last date, no additional field exploration was carry on by Fieldex Exploration Inc., Quad Resources Inc., 9086-0735 Québec Inc., Martin Dallaire and/or Express Capital Corp. to the Golden Moon Property until the visit of the author performed on October 17-19, 2020, before a drillling program realised on the field between November 25 and December 5, 2020. The author took the necessary steps to verify independently that there has been no material work done on the Property between September 25-27, 2017 and October 18, 2020. This report contains all known material information on the Property in compliance with the National Instrument 43-101, Section 6.2(1) of the Companion Policy to NI 43-101.

The Property is a grassroots project; no amount of mineral resources is quantified in this technical report. This technical report describes the geographic situation, the geological features and the work completed to date on the Property.

2.1 Units and Abbreviations

All measurements in this technical report are presented in metres (m), metric tonnes (tonnes), grams per tonne (g/t) and troy ounces unless mentioned otherwise. Monetary units are in Canadian dollars. Abbreviations used in this technical report are provided below.

Units and Abbreviations

Abbreviations	Description
°	degree
AA	Atomic absorbtion
AAS	atomic absorption spectrometry
Ag	silver
Au	gold
C	Celsius
cm	centimetres
Cu	copper
EW	East-west
Fe	iron
g	grams
g/t	grams / ton
ha	hectares
HLEM	Horizontal Loop electromagnetic
Kg	kilograms
km	kilometres
km^2	kilometres square
lbs	pounds
m	metres
Mt	metric tons
NE	North-east
NW	North-west
oz	ounces
ppm, ppb	Parts per million, parts per billion
SE	South-est
QA/QC	quality assurance/quality control
Ti	titanium
V	vanadium
VMS	Volcanic massive sulphide
Zn	Zinc

2.2 Source of Information

This technical report is based, in part, on internal technical reports and maps, published government reports, letters and memoranda, and public information as listed in the "References" in Section 27.0 of this report. Sections from reports authored by other consultants have been directly quoted or summarized in this report, and are so indicated where appropriate.

3.0 Reliance on Other Experts

The present report is prepared in compliance with NI 43-101 by the author for Express Capital Corp.

Land tenure information has been obtained from documents provided by Martin Dallaire and representatives of Express Capital Corp. Information was obtained from the Sigeom website of the Ministère de l'Énergie et des Ressources naturelles (Québec) (the "**MERN**") on February 21st, 2021. The author has relied on documents and representations provided by Martin Dallaire and representatives of Express Capital Corp. and claim information was obtained from the GESTIM website for the present ownership of the mining claims comprising the Property described in Section 4 and in Table 1.

Specifically, information sources include:

- A written copy of the Option Agreement dated August 31, 2020 between Express Capital Corp. and Martin Dallaire.
- A written copy of the document concerning mining claims acquisition agreement entered on August 01, 2020 between 9086-0735 Québec Inc. and Martin Dallaire.
- A written copy of the mining claims acquisition agreement entered on July 13, 2020 between 9086-0735 Québec Inc. and Fieldex Exploration Inc.

4.0 Property Description and Location

4.1 Property Location and Description

The Property is located approximately five (5) km south-east of downtown Chibougamau and is included in the western part of the Chibougamau municipality. It consists of ten (10) map-designated mining claims, staked in accordance with the Québec Government's map-designation regulation in effect since 2000. These ten (10) unsurveyed mining claims cover an area of 377.69 hectares within Obalski Township (NTS 32G/16). This surface area is located in the quadrilateral delineated by a diagonal with the following UTM coordinates (NAD83, zone 18): NW corner: 539 537mE, 5 525 464mN; SE corner: 541 017mE and 5 522 100mN. Table 1 sets out a list of claim numbers, NTS numbers, date of issuance, expiry date, number of renewal done, superficies, excess work, required work and required fees by individual claim on the Property. The location of these ten (10) mining claims comprising the Property is shown on Figures 1, 2 and 3.

According to Québec Government's public registry of mining titles as since January 11, 2021, Martin Dallaire (84207) and Corporation Minière Fokus (99894) are the owner (respectively 80%-20%) of the mining claims 2456649, 2456649, 2428650, 2427777, 2427778, 2427779 and 2427780. Martin Dallaire (84207) is the owner (100%) of the mining claims 2528174, 2528175 and 2528176. Express Capital Corp. (Vancouver, British Columbia) has entered into an option agreement dated August 31, 2020 (the "Option Agreement") with Martin Dallaire.

Table 1: Mining claims of The Property

NTS	Claim # (CDC)	Issuance Date	Expiry Date	Renewals Done	Area (Ha)	Excess Work ($)	Required work ($)	Required fees ($)
32G16	2456649	08/08/2016	07/08/2021	1	43.00	10388.23	1200	67.00
32G16	2428649	08/06/2015	07/06/2022	2	39.66	8914.46	1200	67.00
32G16	2428650	08/06/2015	07/06/2022	2	39.53	9860.23	1200	67.00
32G16	2427777	19/05/2015	18/05/2022	2	41.09	9794.02	1200	67.00
32G16	2427778	19/05/2015	18/05/2022	2	43.62	9794.02	1200	67.00
32G16	2427779	19/05/2015	18/05/2022	2	41.33	9769.14	1200	67.00
32G16	2427780	19/05/2015	18/05/2022	2	41.73	11145.83	1200	67.00
32G16	2528174	27/11/2018	26/11/2021	0	55.5	0	1200	67.00
32G16	2528175	27/11/2018	26/11/2021	0	20.08	0	500	34.25
32G16	2528176	27/11/2018	26/11/2021	0	12.15	0	500	34.25

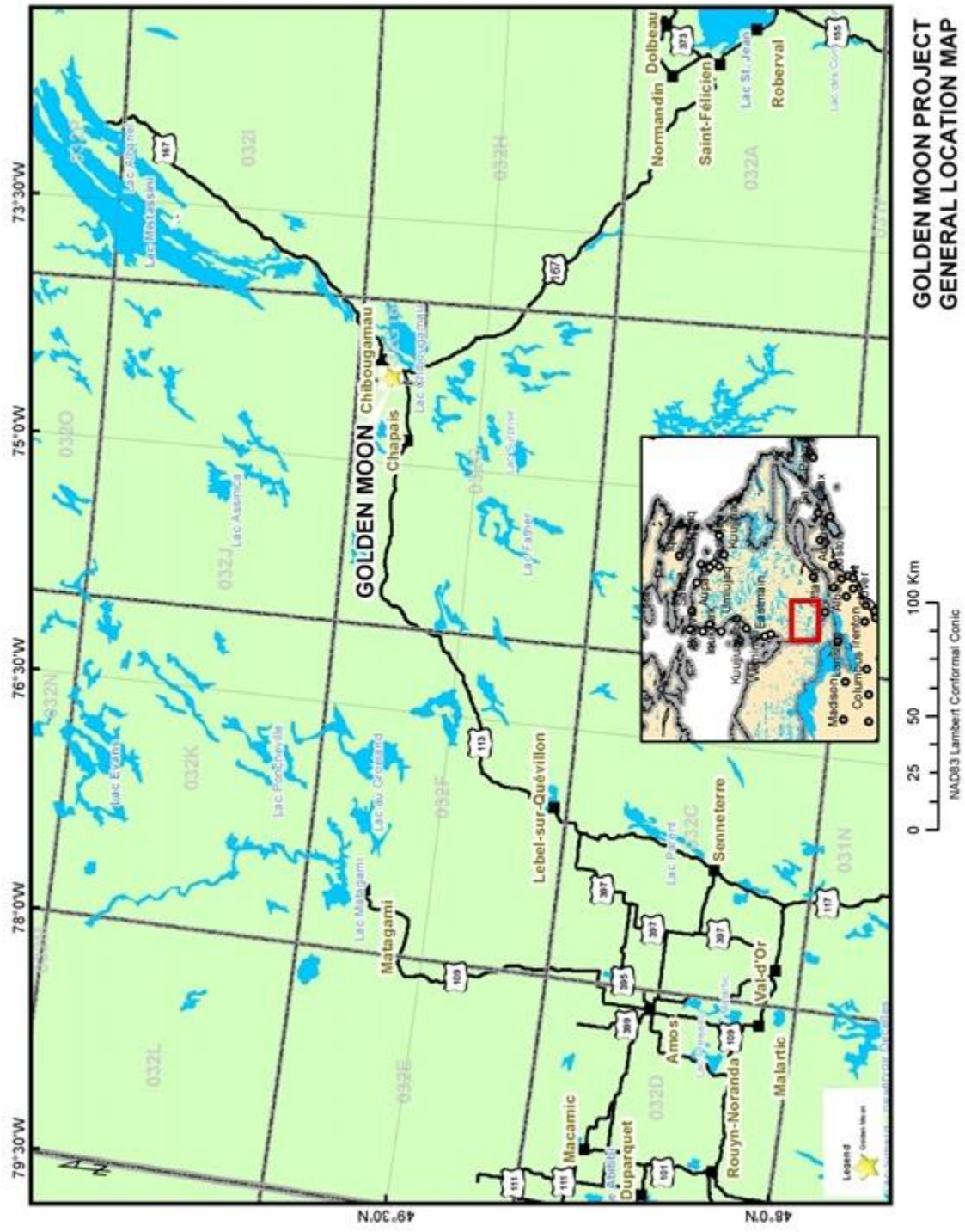


Figure 1: Location of Chibougamau municipality, Québec and the Golden Moon Property

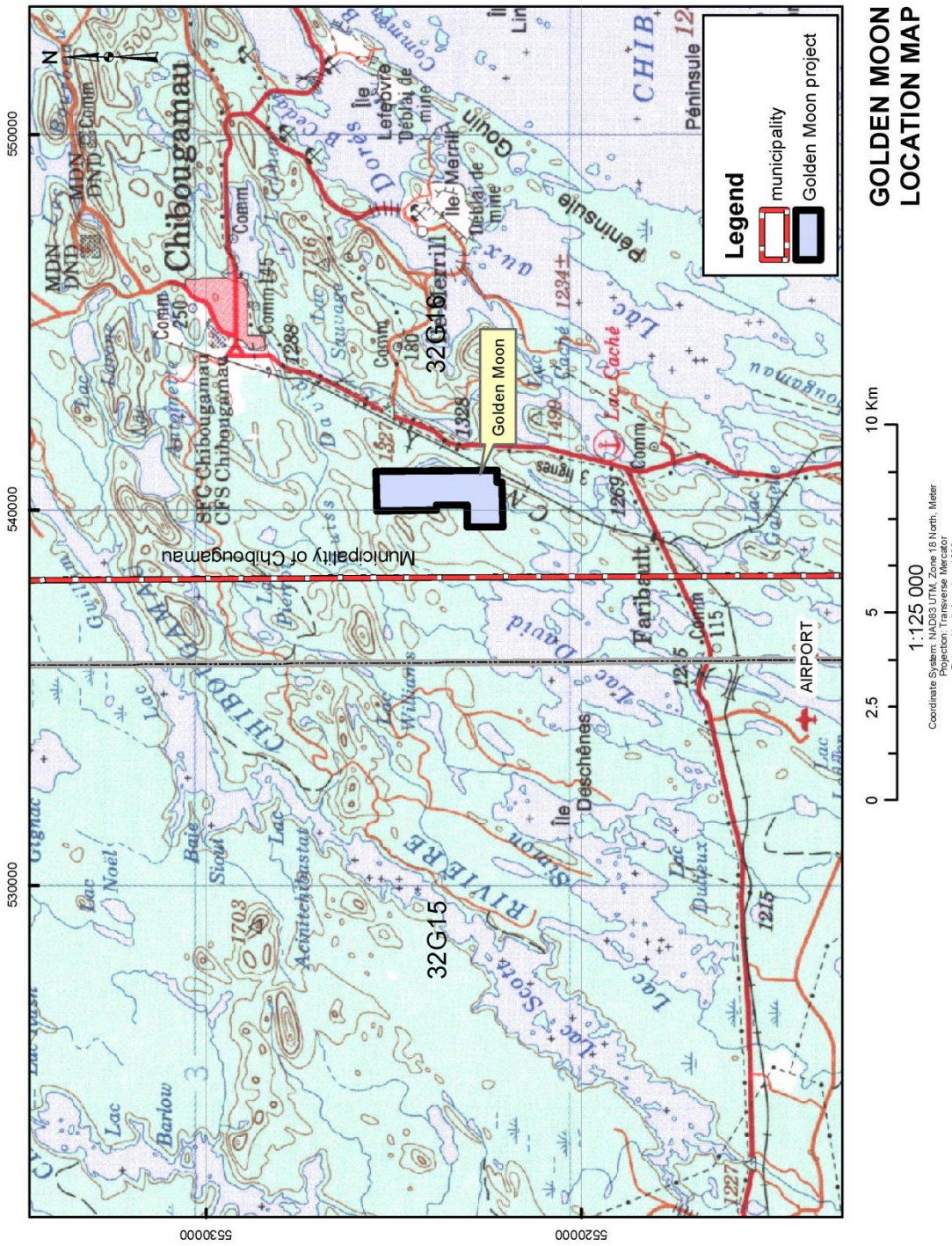
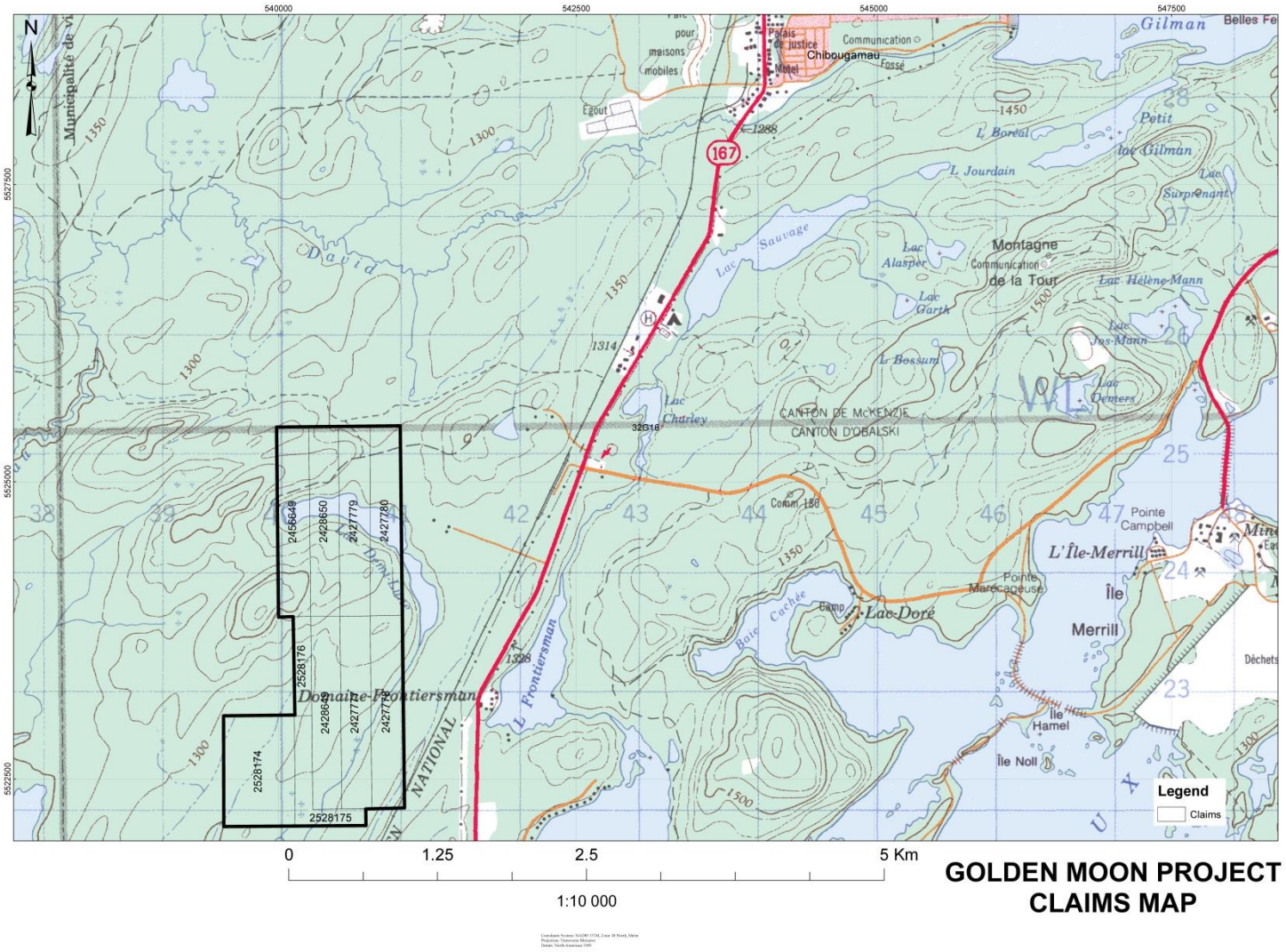


Figure 2: Location of the Property within the municipality of Chibougamau, Québec

Figure 3: Claims map of the Property



4.2 Summary of the Purchase Option Agreement

Between 2018 and 2020, Fieldex Exploration Inc. (Rouyn - Noranda, Québec) and two (2) prospectors, Huguette Bouchard and Glenn McCormick (Chibougamau, Québec), held respectively 80% - 20% interest in seven (7) mineral claims (the 7 original claims). Fieldex acquired a 100% interest in three (3) additional claims staked on November 28th, 2018. The ten (10) claims are collectively referred to as the Golden Moon Property. 9086-0735 Québec Inc. (Rouyn – Noranda, Québec) acquired the totality of the Fieldex Exploration Inc. interest on the Property (the 80% interest of the 7 original claims and the 100% interest in three new claims) under a mining claim acquisition agreement entered on July 13, 2020. Martin Dallaire (Rouyn – Noranda, Québec), an individual, purchased the totality of the 9086-0735 Québec Inc. interest on the Golden Moon Property on August 1, 2020.

Express Capital Corp. (Vancouver, British Columbia) has entered into an option agreement dated August 31, 2020 (the "Option Agreement") with Martin Dallaire respecting the Property. Martin Dallaire (the optionor) holds an 80% interest in seven (7) mineral claims (the 7 original claims) and a 100% interest in three (3) additional claims referred collectively as Golden Moon Property. Under the Option Agreement Martin Dallaire has granted to Express Capital Corp. the sole exclusive option to earn a 60% interest in the the seven original claims and an 80% interest in the 3 additionnal claims. Pursuant to the Option Agreement, Express Capital Corp. (the optionee) has an option to acquire up to an 80% undivided interest in the Property by spending a cumulative total of $450,000 of Exploration Expenditures (as defined in the Option Agreement) on the Property on or before December 31, 2023, and having issued an cumulative 1,500,000 Class A common shares from the optionee as follows: (i) issuing 500,000 common shares to the optionor within ten (10) days following the August 31, 2020; (ii) on or before on or before December 31, 2021, making $205,000 (cumulative total) in Exploration Expenditures and issuing 500,000 shares; (iii) on or before on or before December 31, 2022, making $350,000 (cumulative total) in Exploration Expenditures and issuing 500,000 shares; and (iv) on or before December 31, 2023, making $450,000 (cumulative total) in Exploration Expenditures. Express Capital Corp. can accelerate the Exploration Expenditures and share issuances at any time and shall be entitled to make cash payments to the optionor in lieu of the incurring Exploration Expenditures.

The Option Agreement provides that if Express Capital Corp. (the optionee) cannot purchase an additional 20% interest in seven (7) original claims from the other parties collectively holding the remaining interest in the 7 original claims of Golden Moon Property on or before December 31, 2023, the optionee shall have the sole

exclusive right to earn an additional 20% interest in the 7 original claims from the optionor (for a total interest of 80%) by incurring additional Exploration Expenditures in the amount of $500, 000 and by making a cash payment of $100 000 to the optionor on or before December 31, 2024, in which case the "option" under the Option Agreement shall mean an option to acquire an undivided 80% interest in the Property.

Express Capital Corp. shall have 90 days following the end of the option period to send to the optionor a notice of exercise of the option under the Option Agreement. Upon the exercise of the option, a joint venture agreement shall be negotiated and entered into whereby the optionor's remaining 20% interest in the Property shall be converted to a non – contributory carried interest until the commencement of commercial production after which, (i) the 20% interest shall become participating and (ii) the optionor shall pay its attributed portion of the total development and construction costs to commercial production, using 4/5ths of its 20% share of the payments derived from the joint venture.

Express Capital Corp. will be the Operator on the Property under the Option Agreement and will be entitled to act as the Operator unless and until Express Capital Corp. resigns as Operator. All disputes which are connected with the Option Agreement between the parties shall be resolved by a sole arbitrator by arbitration under the rules of the Arbritation act of Bristish Columbia.

4.3 Express Capital Corp. Environmental Responsibilities or Other Constraints

Express Capital Corp. will be the Operator on the Property under the Option Agreement.

All mining-related activities are subject to the provisions of the *Mining Act* (Québec) and the standards of the *Environment Quality Act* (Québec). Express Capital Corp. is required to obtain from the Québec Government a permit for every work program requiring, among other things, forest management. Potential mining operations will be governed by various rules and regulations including environmental laws and the findings of environmental impact studies and hearings made by the *Bureau d'audiences publiques sur l'environnement*. These studies will focus on mining methods, facilities, backfilling site, ore processing and tailings site, as well as socio-economic impacts.

The Property is located in a municipal zone and on Category III Lands (Eeyou Istchee–James Bay Territory). Exploration activities are allowed under certain

conditions pursuant to the *Mining Act* (Québec) and pursuant to any permit required to conduct certain type of exploration work.

According to the *Mining Act* (Québec), holders of mining claims in a municipality must notify the municipality and, if applicable, the owner of the land in question within 60 days following claim staking registration, and issue a notification at least 30 days before undertaking exploration work.

When a "permis d'intervention forestière en vue d'activités minières" issued by the Ministère des Forêts, de la Faune et des Parcs (Québec) is issued, the affected community of the James Bay Cree First Nations must be consulted. The mining claims comprising the Property are located on Category III lands with reference to the James Bay and Northern Québec Agreement (JBNQA). There are fewer restrictions related to First Nations for exploration projects in this category of lands. Category III Lands are public lands with some rights to the Indigenous people for hunting, fishing and trapping without a permit or limit, subject to conservation principles. First Nation communities also participate in the administration and development of their territory.

Based on information obtained during the site inspection and from Express Capital Corp., there presently are no known environmental liabilities associated with the Golden Moon Property.

4.4 Surface Rights

All the claims comprising the Property are located on public lands. To the extent known, there are no significant factors and risks that may affect access, title or the right or ability to perform work on the Golden Moon Property as at the date of this technical report.

4.5 Mineral Rights in the Province of Québec

The mineral rights in the province of Québec are ruled by M-13.1 - Mining Act.
http://legisquebec.gouv.qc.ca/en/ShowDoc/cs/M-13.1

The following discussion on the mineral rights in the Province of Québec was taken from the MERN's website on February 21st, 2021:

https://mern.gouv.qc.ca/en/mines/mining-rights/exploration-rights/ (http://mern.gouv.qc.ca/english/publications/online/mines/claim/claim.asp; http://mern.gouv.qc.ca/english/publications/online/mines/claim/renewal.asp; and http://mern.gouv.qc.ca/english/publications/online/mines/claim/works.asp).

Mining Claim

A claim is the only mining exploration title that may be issued for prospection of mineral substances in the domain of the State. It may be obtained:

- by map designation, which is the principal method for acquiring a claim; or
- by staking on lands that have been designated for that purpose.

Rights and Obligations

The holder of a claim has the exclusive right to prospect on the site to which the claim applies, for a period of two (2) years, for all mineral substances in the domain of the State, except for: petroleum, natural gas and brine; and sand (except silica sand used for industrial purposes), gravel, common clay used in the manufacture of clay products and every other mineral substance found in its natural state as a loose deposit, as well as inert mine tailings used for construction.

A claim also allows its holder to explore for mineral substances in the domain of the State in mine tailings located on lands in the domain of the State.

On lands granted, alienated or leased by the State for purposes other than mining, and on lands subject to an exclusive lease to mine surface mineral substances, the claim holder must inform the owner, lessee, exclusive lease holder and local municipality that a claim has been obtained, within 60 days following registration of the claim, and in accordance with the terms and conditions established by regulation.

Where the claim applies to the territory of a local municipality, the claim holder must also inform the local municipality and the landowner of any work that will be carried out, at least 30 days before the work begins.

When granting claims in certain territories identified as State reserves, the MERN may impose certain conditions and obligations in respect of the work to be done on the claim. The MERN also reserves the right to amend certain requirements in the public interest.

Construction on a claim

A claim holder cannot erect or maintain any construction on lands in the domain of the State without first obtaining authorization from the MERN, unless the construction is one permitted by a ministerial order published in the *Gazette officielle du Québec*. Temporary shelters that may be torn down and transported, made of flexible material stretched over rigid supports, are permitted and no application for authorization is required.

Renewal

Claim holders may apply to renew a title for a two-year period. To do this, they must:

- Submit a renewal application at least 60 days prior to the claim expiry date.
- Pay the required fees, which vary according to the surface area of the claim, its location and the date on which the application is received:
    - if it is received before the 60th day preceding the claim expiry date, the regular fees apply;
    - if it is received in the 60-day period preceding the claim expiry date, the fees are doubled.
- Submit the assessment work report and work declaration form at least 60 days prior to the claim expiry date. If these documents are submitted in the 60-day period preceding the claim expiry date, an additional amount is payable for late submission.
- Comply with the other renewal conditions.

When renewing a claim, the holder may apply any excess work credits from another claim held by it, up to the amount required for renewal. The claim under renewal must be located within a radius of 4.5 km from the centre of the claim from which the credits will be used.

The claim holder may do the same for a claim in respect of which it has a promise to purchase, with written permission from the holder. A claim holder who has a promise to purchase in respect of two (2) claims from different holders may also take excess work credits from one of those claims and apply them to the other, provided permission is obtained from both holders.

If the required work was not performed or was insufficient to cover renewal of the claim, the claim holder may pay an amount equal to the double of the minimum cost of the work that should have been performed.

To apply for renewal of a claim, the claim holder must complete the "Claim Renewal Form" through GESTIM Plus and provide the prescribed information.

Work required

The claim holder must carry out work, the nature and minimum cost of which are established by regulation, on the land that is subject to the claim, before the 60th day preceding the claim expiry date. However, the amounts spent on property examination and technical assessment work will not be accepted unless the work is performed within 48 months following the date on which the claim was registered.

Report to the Minister

The claim holder reports to the MERN, before the same date, on all work carried out, including that for which an exploration or a pre-production development allowance may be claimed under the *Mining Tax Act* (Québec), whether or not this has actually been done. The claim holder may, however, for an additional amount prescribed by regulation, send the report after that date, but before the claim expiry date. The report must be in the form and be accompanied by the documents prescribed by regulation.

Maximum period in which excess amounts may be carried forward

The excess amount spent on work, over the minimum cost established by regulation, during the term of a claim, and the excess amount accumulated for a claim as of May 6, 2015 may be applied in the six (6) subsequent claim renewal periods, subject to any special rules applicable to conversions of staked claims into map designated claims.

Nature of work

- Technical assessment study, under the supervision of a qualified professional.
- Exploration and examination of rock outcrops and boulders

- Geological, geophysical or geochemical surveys, under the supervision of a qualified professional, including line cutting work required for the surveys.
- Sampling and analysis: the analysis results must be signed by the person in charge of the laboratory.
- Work required opening a face.
- Drill holes, plus data measurements and recordings along the drill holes. Drill hole descriptions must be produced by a qualified professional.
- Field-based exploration and assaying, or the study and essaying of samples taken from the field.
- Technical and economic pre-feasibility or feasibility studies supervised by a qualified professional.
- Land perimeter surveying work and location work on lands that were converted into map designated claims or subjected to a claim replacement.
- Site rehabilitation, restoration and security work.

The reports must be accompanied by a work declaration form and location maps.

Amounts spent on property examination and technical assessment work will be accepted only if the work is performed within 48 months following the date on which the claim was registered.

Geological, geophysical or geochemical surveys and prospection work carried out on the claim during the 24 months preceding the staking date or the date of the application for map designation notice may be applied to the first term of the claim.

Prospection work includes exploration for and study of rock outcrops and boulders, stripping of overburden, rock excavation, and sampling drill holes deeper than five (5) metres.

Technical assessment studies involve compiling and summarizing geological and exploration work in order to assess mineral potential.

A property examination involves exploring and examining rock outcrops and boulders in order to discover indicators that may lead to to the discovery of a mineral deposit.

Work carried out on a claim during the 24 months preceding its current term is acceptable

5.0 Physiography, Accessibility, Infrastructures, Local Resources and Climate

5.1 Physiography

The topography of the Property displays a partly monotonous relief and with a few small hills and the occasional vertical cliffs where some rocky outcrops can be seen. Elevations vary between 370 and 480 m above sea level. The northern part of the Property hosts the northern crescent of Demi-Lune Lake, while the eastern crescent of the moon-shaped lake is immediately bordering the Property to the east. NE-oriented creeks and small ponds are found in the southern and south-eastern parts of the Property.

Apart from small areas of marshlands, vegetation mainly consists of a mixed coniferous and deciduous forest. In the past, limited logging was carried out in the east-central and northern parts of the Property. A few outcrops can be seen in this area although regrowth is underway.

5.2 Accessibility

The Property is easily accessible. From downtown Chibougamau, access is via paved road #167 heading south, then travelling west toward the town of Chapais on provincial highway #113, which is also paved. On the north side of that road, one km west of the junction between roads 167 and 113, a series of gravel forestry roads can be travelled by pickup trucks, to access the southern and central parts of the Property.

5.3 Amenities, Infrastructures and Mining Personnel

The Property is located five (5) km from downtown Chibougamau and is inside Chibougamau municipal limits. Hydroelectric power, sufficient water resources for drilling and mining operations, qualified manpower and good infrastructure for exploration and mining operations exist in Chapais – Chibougamau and are readily and economically available. Chibougamau is an active mining and forestry center with a population of approximately 7,600 people, and numerous motels and restaurants as well as a hospital. An airport located 20 km south-east of Chibougamau, offers daily direct flights to Montreal and James Bay northern communities.

The town of Chibougamau is an administrative and service point for the Eeyou Istchee-James Bay Territory. Forestry operations and Hydro-Québec also contribute significantly to the town's economy. The Chibougamau-Chapais area has been the site of intense gold and/or copper mining activity between 1940 and 2010. Mining exploration continues to be very active in the region, while mining operations at Stornoway Diamond Corporation's Renard Mine and Goldcorp Inc.'s Eleonore Mine, which are respectively located north-east and north–west of Chibougamau, continue to employ qualified mining personnel in the region.

5.4 Climate

The climate is typically continental with wide seasonal temperature variations ranging from above 30°C in summer to below 40°C in winter. Rainfalls are generally moderate, but there can be snow accumulations over 1.5–2.0 m during winter from mid-October to mid-May. Climate is not a factor that would affect eventual mining activities on the Property.

5.5 Sufficiency of Surface Rights

The sufficiency of surface rights for mining operations, tailings storage areas; waste disposal areas, heap leach pad areas, and processing plant sites are not relevant to the project at this stage. However, the author is of the opinion that, to the extent relevant to the mineral project, there is a sufficiency of surface rights and water.

6.0 History

6.1 Introduction

This section describes the previous work completed by mining companies and the Québec Government on the Property, including drilling, geophysical and geological surveys, as well as prospection work.

This historical data should be viewed with caution. For example, certain drill holes and prospection work completed on the Property show results that cannot be verified, unless they are replicated. Drill logs and old documents reporting metallic values do not come with lab test certificates and do not mention any quality control procedures. Several metallic values were detected using less efficient assaying techniques with detection thresholds which are different from today. Moreover, if drill log descriptions hold some validity, core sampling was sporadic and mostly

performed when visible chalcopyrite was present. However, numerous core lengths are described as having an alteration likely to contain metals. Most of those core lengths have not been assayed since they were described at a time when the notions of economic, sub-economic or anomalous values were different from today. For example, the authors of these logs may describe alterations and pyrite mineralization that the author of this technical report would have sampled for gold not visible to the naked eye, as a precaution. As for more recent previous works, they show results with certificates but quality controls are weak or poorly developed.

The author of this report has nevertheless sufficient confidence in the overall work data to use it as basic indications to undertake or guide eventual mining exploration on the Property.

6.2 Description of Historical Work on the Property

Limited field work has been carried out on the Property's current claims. Historical holes were drilled on the Property; however, they are all located at proximity to Property limits. A large portion of the Property has never been explored by drilling. Much information was obtained from regional-scale geophysical surveys.

In 1949, two (2) drill holes, oriented N270°E, were completed in the south-eastern part of the current Property, on claims previously named Soden. Demers (1949 - GM 00507-B) describes a granite with oligoclase over 40.5 m in hole #1. Hole #2 is some 42.7 m long and contains granite, diorite and some gabbro intercalations. No mineralization was reported on the two (2) holes and no assays were completed.

In 1955, Sharpe Geophysical Surveys Ltd. completed an electromagnetic survey for Jacobus Mining Corp. Ltd., covering almost the entire surface of the current Property. Demi-Lune Lake and an area near the southern limit of the Property were not surveyed. Approximately 20 conductors were detected. Most are isolated anomalies, but five (5) extending over a length of 100 m. These anomalies are generally considered weak. Seigel (1955 - GM 03578-A) mentions we must keep an open mind about the strength of these anomalies. According to him, experience has shown that in the Chibougamau area at that time, very minor conductors were associated with potentially mineable metallic mineralization.

In 1956, Jacobus Mining carried out a drilling program consisting of three (3) holes located on the current Property (Flanagan and McAdam, 1956 - GM 03578-B). Hole J-1, located in the north-eastern part of the Property, targeted Seigel's anomaly #03

(1955 - GM 03578-A). Holes J2 and J3 are located east of the Antoinette–South showing, with the following UTM coordinates: J2: 540182E - J5523883N and J3: 540179E - 5523978N (according to our GPS).

Flanagan and McAdam (1956-GM 03578-B) describe DDH J-1 (154.8 m) as containing mostly diorite at times porphyritic, with a few felsic dykes also porphyritic at times. The presence of chalcopyrite is noted in felsic rocks in the last part of the hole but no assay was performed. DDH J2 (153.9 m), essentially shows coarse-grained granite often altered to chlorite, carbonate and sometimes silica. The granite is cut by a few sericite-chlorite schists over 30 cm to 1.0 m and contains a few quartz veinlets and 5% sulphides locally. Up to 10% biotite is present when not altered. North of DDH J2, DDH J3 (153.0 m) shows granite, granodiorite, diorite, feldspar porphyry dykes, quartz gabbro as well as some chlorite-sericite schists reaching a length of 1.5 m. Only one sample was assayed from all three (3) holes. It came from DDH J-3 which intersected 0.02 oz/t Au (0.69 g/t Au) and 0.6% Cu over 0.3 m. The intersection shows chalcopyrite within silicified granite (leached granite), partly carbonatized. Neither QA/QC nor certificates of analysis accompany these drill logs. The true thickness and orientation of the mineralization in connection with the length of these drill holes (DDH J-1 (154.8 m) and DDH J1 (153.0 m)) are unknown.

In 1963, an electromagnetic survey was carried out on on the claims Bouchard - Lepage on a grid oriented east - north-east, straddling the cupriferous Antoinette-south copper showing. Two weak phase anomalies were potently detected and were respectively located some 180 m and 275 m to the east - north-east of the Antoinette - south showing on the western part of the current Golden Moon Property (Flanagan, 1963 - GM 12390).

In 1970, Léon and Gérald Bouchard (GM 26692) provided a location sketch of three (3) NW-oriented trenches which they probably completed themselves on the Bouchard claims. The trenches, including the Demi-Lune trench, are located on the current Property. No geological description or grade was mentioned.

In 1972, on behalf of the Québec Government, Questor Surveys Ltd. carried out an Input MK airborne EM survey (DP 079) in the Chibougamau area, at an approximate scale of 1/31,680. This survey covered the Property, but no anomaly was detected.

In 1977, Campbell Chibougamau Mines Ltd. completed a ground VLF–EM survey in the northern part of the Property, north of Demi-Lune Lake and in the northern crescent of the lake. One (1) EM anomaly was detected from a max – min survey,

ranging from weak to strong over some 700 m oriented approximately N100°E over the length of the lake. An Apex Parametric MaxMin II Horizontal Loop Electromagnetic (HLEM) survey was then completed over a small grid specifically covering that part of the lake. Following topographic corrections, Ford (1977 - GM 33259) concluded that VLF-EM conductor was not a bedrock conductor which could contain sulphides, but would be more indicative of the lakebed.

In 1978, on behalf of the Québec Government, Géomines Ltée completed geoscientific compilation maps covering the Obalski Township (NTS 32G16). The Antoinette-South mineralized showing is mentioned, but not the Demi-Lune and Axe gold showings.

In 1987, an airbone (helicopter) geophysical survey was carried out on behalf of Syngold Exploration by Aerodat Limited. The survey covered an irregular area of about 9 km X 14 km at the south – east of the Chibougamau downtown and englobed the surface of the current Golden Moon Property. The report from this geophysical flight showed maps at a scale of 10 000 such as photomosaic base map, flight line map, airborne electromagnetic survey interpretation map, total fields magnetic contours, vertical magnetic gradient contours, apparent resistivity contours and VLF-EM total fields contours (De Carle, 1987 - GM 46475).

In 1989, Thunderwood Resources Inc. and Syngold Exploration Inc. carried out geological mapping of an area that included the central and southern parts of the current Property as well as claims to the east and west of the Property (Kovacs, 1987 - GM 50945). Eight (8) samples were collected during the mapping program. Sample #8409 revealed grades of 333 ppb Au, 39.0 g/t Ag and 5.0% Cu. Kovacs (1987) mentions this sample came from a zone of semi-massive sulphide veins and that it might not have been reported to the Québec Government. According to the maps annexed to his report and in the opinion of the author of the present technical report, that sample seems to have been collected on the outcrops of the already known Antoinette-South showing described in Item 23. Bernier (2015, Bernier and Bouchard, 2016 - GM 69739)) also shares this view. The seven (7) other samples taken from various locations did not contain any economic or sub-economic value. No samples were collected in the Demi-Lune granophyre. A certificate of analysis of the eight (8) samples is annexed to such report.

In 1989, Sial Geosciences Inc. (DV 89-12) processed aeromagnetic data from the Chibougamau area following a helicopter-borne survey (REXEM-4); maps at a scale of 1:50,000 cover only the northern part of the Property.

In 1991, Sial Geosciences Inc. performed on behalf of the Québec Government (DP 91-04) a helicopter-borne multi-frequency REXHEM and EM surveys as well as airborne magneto-gradiometric surveys over the Lemoine, Obalski, Rinfret and Scott townships in the Chibougamau Mining District. Data from DP 89-12 was used to complete maps at a scale of 1:50,000 for DP 91-04. Four (4) Low Mag anomalies were detected on the Property: two (2) under the northern crescent of Demi-Lune Lake, and two (2) more anomalies SW of the lake near the site where a few samples containing up to 8% pyrite (ex. sample #65579) were collected during the 2016 prospection program.

In 1991, Thunderwood Resources Inc. carried out geological, induced polarization (IP) and electromagnetic surveys (VLF-EM) on its Caché Lake project, covering an area south, south-west and south-east outside the current limits of the Property (Lambert and Turcotte, 1991 - GM 50680; Boileau and Turcotte, 1991- GM 50681). However, the north-eastern part of his grid no 2 straddled the south-western part of the claim CDC 2528174 of the Golden Moon Property. Two north-west electromagnetic conductors and 2 IP anomalies were detected within this grid. One, straddled with a good IP anomaly, is partly included within the current Golden Moon Property. The other VLF conductor, located north of the first one, is totally included within the Golden Moon Property. A weak and discontinuous IP anomaly showing some high resistivity overlaps the last EM-VLF conductor.

That same year, in 1991, Thunderwood Resources performed drilling, including DDH LC-91-1 some 45 m south of the limit of the south - western part of the Property. DDH LC-91-1 is 140.8 m long and targeted a strong induced polarization geophysic anomaly overlapping a VLF conductor (Anderson, 1991 - GM 50682) which is located on the surface outside the limit of the Golden Moon Property. The end of the hole intersected pyrrhotite, sphalerite and chalcopyrite veinlets hosted in anorthositic gabbros. According to Anderson (1991 - GM 50682), sulphides observed along the end of the hole are not accompanied by chloritized shears as in the case of the metalliferous ore in Chibougamau mines. A certificate of analysis annexed to the drill log indicates that one sample revealed 0.79% Zn and 1.4 g/t Ag over 1.6 m and a other, 95 ppb Au over 1,61 m. There is no mention of QA/QC by the author of the core description. The projection of these last metal values, which was located at an approximatively vertical depth of 120 m below the surface, straddled the limit of the claims CDC 2526781 (2736 - 1179 Quebec inc.) and CDC 2528174 (Golden Moon Property) according the UTM location of the hole by Sigeom.

In 2006, the Geological Survey of Canada and Natural Resources Canada completed a Megatem II aeromagnetic and electromagnetic survey in the Chibougamau-

Chapais area, Québec. This survey covered the Property. No electromagnetic anomaly can be seen on the Property on the maps of this survey (Dumont and Potvin, 2006 - DP 2006-03).

6.3 Stripping and channel sampling program by the Government of Quebec in 2015

In 2015, the Québec Government carried out a stripping and channel sampling program following a request for financial assistance ($5,553.87) submitted by prospectors Bouchard and McCormick to the James Bay Joint Action Mining Committee (Table jamésienne de concertation minière – TJCM), under the mining exploration assistance program (Programme d'aide à la prospection minière - PAPM) sponsored by the Administration régionale Baie-James. Samples from metre-long grooves grade up to 6.4 g/t Au, 8.7 g/t Ag and 0.34% Cu, in the mineralized schist observed following the stripping of the Demi-Lune showing. Lab assays are accompanied by a certificate of analysis (Agat Laboratories, Ontario). Two (2) blanks and two (2) duplicates were used for a QA/QC analysis of Bernier's samples (2015, Bernier and Bouchard, 2016 - GM 69739).

The author of this technical report assumes the Government's procedures were conducted according to the standards in force in the mining industry at the time. Nevertheless, Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739) completed a QA/QC analysis during his work on the Property. Sample preparation and shipping was done by EXP Services in Chibougamau, a TJCM partner. The analyses were performed by a certified laboratory: Agat Laboratories in Mississauga (Ontario). The QA/QC is summarized as follows:

(a) Five (5) crushed samples were collected in a first sampling of an old stockpile of the Demi-Lune trench before stripping, with two samples for quality control. One (1) blank, which composition is not mentioned in Bernier's text (2015, in Bernier and Bouchard, 2016 - GM 69739), had a value of 0.00 ppm Au. A sample grading 4.64 g/t Au had a duplicate of 4.71 g/Au, a difference of 1.5%.

(b) After stripping, 25 samples and four (4) more for quality control were collected. Two (2) blanks and two (2) duplicates were used. The composition of the blanks is not mentioned in Bernier's text (2015, in Bernier and Bouchard, 2016 - GM 69739), they respectively graded 0.003 ppm Au and 0.012 ppm Au. The duplicates used are portions of the crushed rejects of a sample to subsequently form two (2) pulps. Sample #65311 graded 6.4 g/Au

and its duplicate (#65320) had a value of 3.43 g/t Au. This is a significant difference and means there is a nugget effect in the rejects which should be explained geologically. Sample #65320 graded 0.008 g/t Au and its duplicate had a value of 0.012 g/t Au.

6.4. Exploration Work done by Fieldex in 2016 and 2017

Exploration works on the Property were done by Fieldex Exploration Inc. during the years 2016 and 2017, totaling $107,000 of expenses. These expenses were described by the author in a previous NI43-101 done on March 28, 2018 which are summarised below.

6.4.1 Exploration work of 2016

In 2016, Fieldex Exploration Inc. completed a summary prospection program south of the northern crescent of Demi-Lune Lake on the Property. During the same year, an airborne magnetic survey was performed by Eon Géosciences Ltée over the entire property (Moussaoui, 2016, GM 70140).

6.4.1.1 Geology – Prospection 2016

In July 2016, Fieldex mandated Telos Géoservices to inspect the Demi-Lune gold showing, recorded in 2015 by the Québec Government. In August 2016, Telos Geoservices was also mandated to conduct a brief inspection and prospection program on the Property. The author performed this ground work intermittently from July to October 6, 2016. A 36-page report describing all the statutory work conducted by Fieldex was submitted by the author in March 2017 to the MERN for the renewal of the mining claims (Sansfaçon, 2017 – GM 70141).

The prospection program during this period was done south of the northern crescent of Demi-Lune Lake on the Property. No outcrop was found on the southern part of the Property: they were mainly concentrated in the central part of the Property. The quantity of the analyzed samples does not reflect necessarily the numbers of observed outcrops within a specific sector. The rock samples were only analyzed if they exhibited interesting alteration and /or mineralization. 72 assays (including QA/QC analyses on 10 samples) were performed on grab samples (chips, channels and crushed blocks of rocks), notably within the Golden Moon granodiorite. Location of the samples occurred mainly in the western part at the north - East of the Antoinette – south showing, and in the East and East - centre

parts of the Property, on the outcrops to the west of the Golden Moon showing. The position of analyzed samples in 2016 including those of 2017 and 2020 programs are illustrated on Figure 4, showing the density (quantity) of the sampling on this Property by the author. Samples 501460, 501461, 501462, 501463, 501464 and 501465 were collected in 2020. Specific location of each analyzed samples in 2020 prospection are described and shown on the sections *7.3.3 Mineralization* and *9.3. Cost and Expenses for 2020 I* in this present text.

The author carried verification on in July 2016 of the auriferous Golden Moon showing within the felsic granophyre in the Eastern part of the Property. Two new gold showings named Axe and GRH were discovered from August 17 to October 6, 2016 during the verification and the prospection by the author. They are also found within the felsic granophyre to the west of the Golden Moon. Geological and metalliferous results of each showing are described in sections *7.3.3.2.1 Demi-Lune Showing, 7.3.3.2.2 Axe Showing* and *7.3.3.2.3 GRH Showing* of this technical report. These occurrences show that high gold values can be found in thin quartz-carbonate–sulphide veining in the granophyre. Gold has not yet been formally identified with the naked eye. The author only obtained two (2) interesting copper values including 2.5% Cu over 0.17 m, among the 62 samples collected on the Property.

On the ground, prospection of the western part of the Property was mainly done along the contact between the Golden Moon granophyre and a quartz gabbro, at the north – East of the Antoinette – south copper showing. The granophyre has a silicified and carbonatized aspect on a length of at least 600 metres trending N37°E. It shows at least traces to 1% very fine disseminated pyrite that can reach up to 8%. Analysis of the samples obtained from the exploration program shows no significant result of gold and rare weak anomalies in basic metals.

During the same time, the author verified the location of past drill holes on the Property, notably in the vicinity of this sector with the purpose of finding the exact location of past holes drilled by Newlund Mines (1956) and Jacobus (1956) in and/or around the area of the Antoinette–South copper showing. The author's verification on the ground concludes that the localization of the six (6) holes drilled by Newlund Mines is incorrect on the website of the MERN. The direct continuity of the Antoinette – south showing is definitely at the southern limit of Fieldex's mining claim #2456649 but outside of the Property. The location and the description of the showing are given in the section *23.2.1 Antoinette-South Copper Showing* of this technical report.

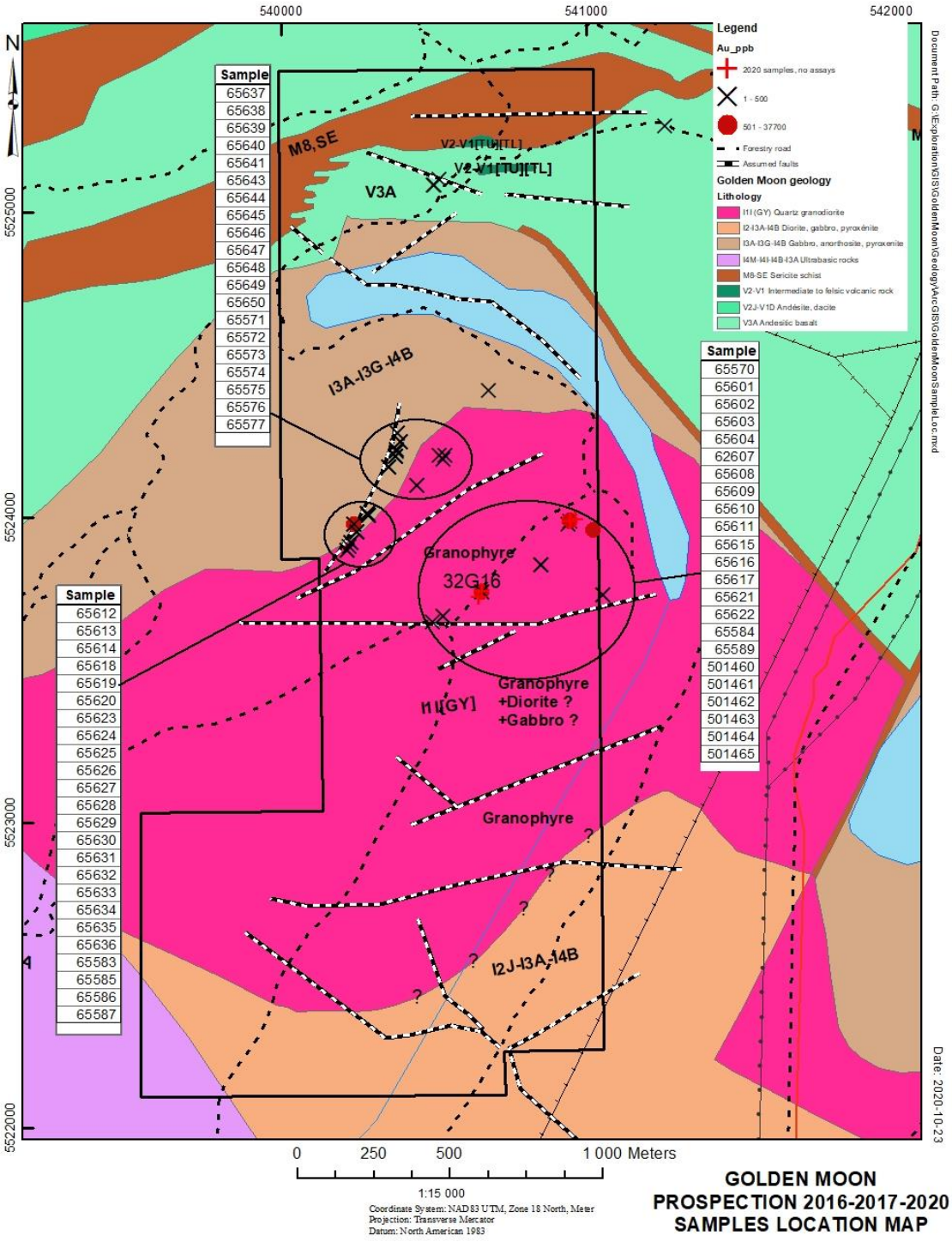


Figure 4: Location of the analyzed samples during prospection 2016 – 2017-2020 (see Figure 13 in section 9.2 *Cost and Expenses* by Express Capital Corp. in 2020 for the specific location of analyzed samples 501460, 501461, 501462, 501463, 501464 and 501465 collected in 2020 prospection)

6.4.1.2 Geophysical Surveys in 2016

An airborne magnetic survey on the Property was completed by Eon Géosciences (Moussaoui, 2016, GM 70140) from September 27 to October 7, 2016 for Fieldex, which was the first historical detailed magnetic survey on the seven (7) original mining claims comprising the Property. This survey covered an area of 4.2 km^2 and consisted of 93.31 km of N-S oriented traverse lines spaced at 50 m, as well as 12.19 km of E-W-oriented control lines for a total of 105.50 km of lines. The grid, the magnetic total field and magnetic first vertical derivative, shown respectively on Figures 5, 6 and 7, also performed the first historical detailed magnetic survey on the seven (7) original mining claims of the Property.

This magnetic survey suggests that the Property contains lithologic blocks having different magnetic susceptibilities, separated by NE, NW and E-W contacts and/or shears. This survey was not available during the inspection and prospection of the author on the Property in 2016. However, in 2016, the author tried to find on the Property some contacts between different types of rocks but they were mostly covered by the overburden.

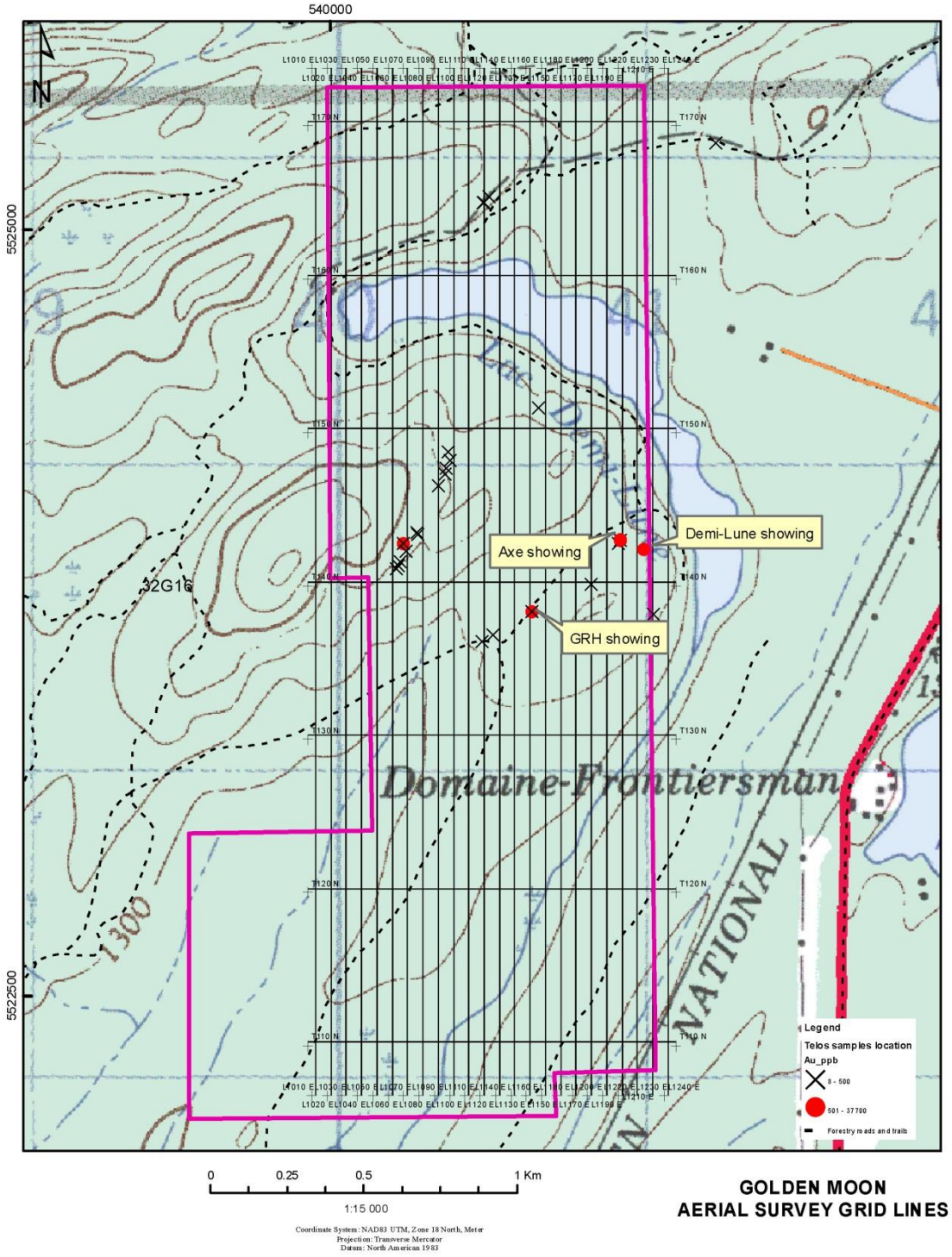


Figure 5: Aerial survey grid lines – 2016 on the Golden Moon Property

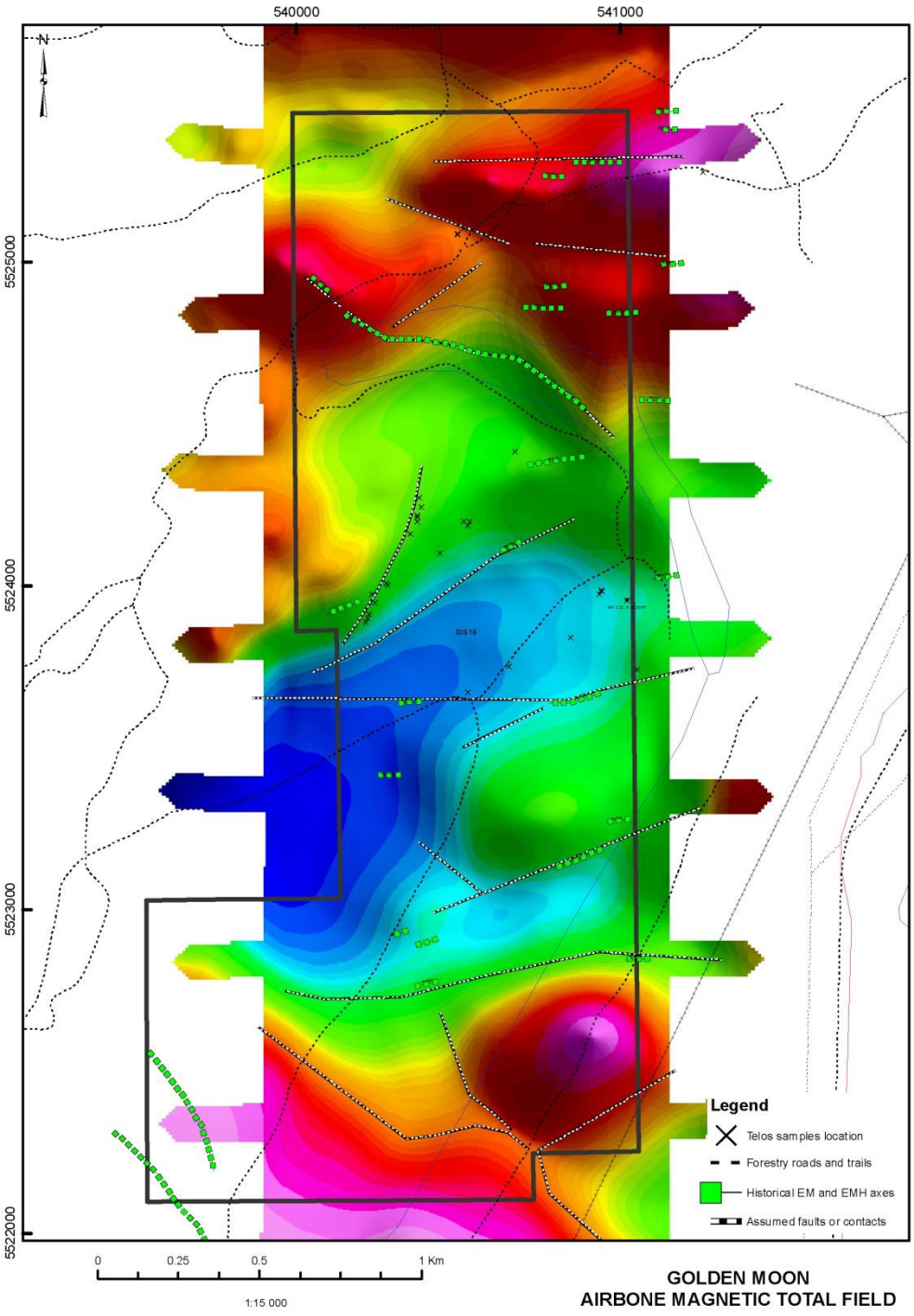


Figure 6: Airborne magnetic total field, performed by Eon Géosciences in 2016

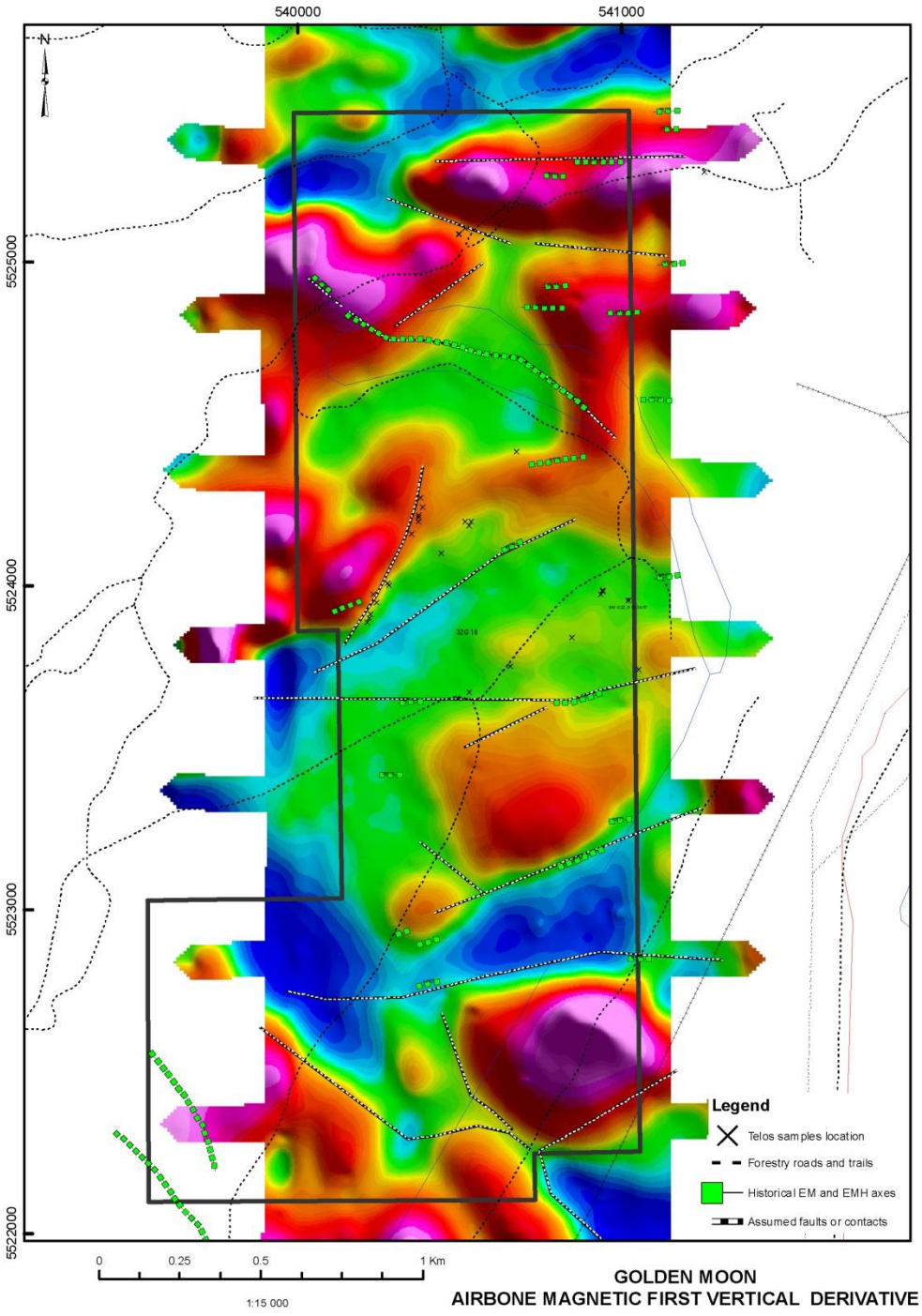


Figure 7: Airborne magnetic first vertical derivative, performed by Eon Géosciences in 2016

6.4.2 Exploration work of 2017

From May 20 to September 30, 2017, Fieldex mandated Telos Géoservices to prospect the north part the Property, to verify some magnetic contacts on the ground and prepare the planning of eventual drilling holes for the entire Property. The author of this present report was the geologist who supervised and performed this work for Telos Géoservices.

From May to July 2017, prospection was carried on the north of the Demi-Lune Lake's crescent and the surrounding shore of this lake as well as to find the casing of hole J-1 drilled in 1956 by Jacobus Mining, located NE of Demi-Lune Lake's crescent. The last hole intersected 0.02 oz/t Au (0.69 g/t Au) and 0.6% Cu over 0.3 m (the orientation and true thickness of the mineralisation is unknown). The intersection shows chalcopyrite within silicified granite (leached granite), partly carbonatized. The historical hole J-1 was found on site within the north – east part of the Property. No mineralized outcrops were exposed within the immediate vicinity of this hole. Furthermore, no outcrop was found along the shores of Demi-Lune Lake's crescent. Eventual outcrops along these shores would be useful for determining the true nature of one (1) HLEM anomaly detected in 1977 from a max – min survey by Campbell Chibougamau Mines Ltd. and ranging from weak to strong over some 700 m, oriented approximately N100°E over the length of the lake (see Ford (1977 - GM 33259). Nevertheless, during this last verification, possible drilling platform set up by unknown persons was found at the western end of the same lake (see section 24 of this technical report).

Unmineralized and often unaltered fine-grained gabbros and basaltic flows were mostly found during this prospection north of the Demi-Lune Lake's crescent. The content of pyrite within these rocks varied from nil to <1% of pyrite: the percentage of the sulphides was definitely lower than the rocks located to the south of the Demi-Lune Lake's crescent. Seven (7) samples were taken during this prospection work. The quantity of the analyzed samples does not necessarily reflect the numbers of observed outcrops within a specific sector. The rock samples are only analyzed if they exhibited interesting alteration and /or mineralization. So, only four (4) samples (# 501254, 501255, 501256, and 501257) were assayed for Au, Ag, Cu and Zn. They exhibit <1 to 1% of pyrite. Two (2) of these samples (# 501254 and 501255) were chlorite – carbonate ± sericite schists, but without quartz veins. According to Pilote and Guha (1998), this kind of schists are the host rocks of copper – gold deposits in the Chibougamau mining camp. However, results of these four (4) samples recolted from the Property had no significant metallic values. All the samples were then transported from the Property to Rouyn-Noranda, Québec by the

author. The author completed a detailed petrographic description of each sample packed in bags that he sealed and carried them himself to the Ste–Germaine–Boulé laboratory (Actlabs) for assaying No QA/QC was performed on these analyses.

New treatments of magnetic survey were done on magnetic total field using only five (5) and ten (10) gammas contours. Figure 11 (see section 7.3 *Geology of the Property 7.3.1 General*) of this present text shows an example of ten (10) gammas contours overlapping geological and historical compilation of the Property. All new compiled data, maps and these magnetic treatments were computerized by Michel Lévesque, technician of Telos Géoservices. In July 2017, an airborne magnetic - horizontal tilt derivative from the 2016 airborne magnetic survey was also interpreted by Eon Géosciences Ltée and is shown on Figure 8. The purposes of these magnetic treatments were to clarify the NE, NW and E-W contacts and/or shears separating lithologic blocks which have different magnetic susceptibilities to locate with precision especially the north and south contacts with the felsic granophyre with its hosts rocks and some internal structures within this intrusion.

The location of the south contact of the felsic granophyre of Golden Moon assumed by geologists of the Québec Government does not match pretty well with the magnetic treatments within the southern part of the Property. Furthermore, there are strong magnetic fluctuations within the southern part of the felsic intrusion, at the south of the GRH showing, suggesting presence of some more basic rocks such as diorite /gabbro or alterations containing magnetite and / or pyrrhotite within the granophyre. In September 2017, the author reverified eventual new outcrops showing the south contact with the felsic granophyre with its hosts rocks and internal structure within the southern part of the granophyric intrusion. The result was negative.

Stripping work was carried out in July and September 2017 on the AXE and GRH gold occurrences, and the performance of that work was verified by the author on site. Those latest strippings, however, have not yet been mapped. The channel sampling that began in September 2017 on the mineralized quartz lodes made visible by that work was not yet completed. For budgetary reasons, these samples have not been analyzed. After agreements were signed in respect of a Reverse Take-Over and Spin-Out involving Fieldex Exploration Inc. and Quad Resources Inc. (see Sansfacon, 2018), Fieldex stopped the exploration work on its mining properties in order to preserve its liquidity. No further field work was performed on these stripping outcrops until the date of the last prospection of the author on October 17-19th, 2020 for Express Capital Corp.

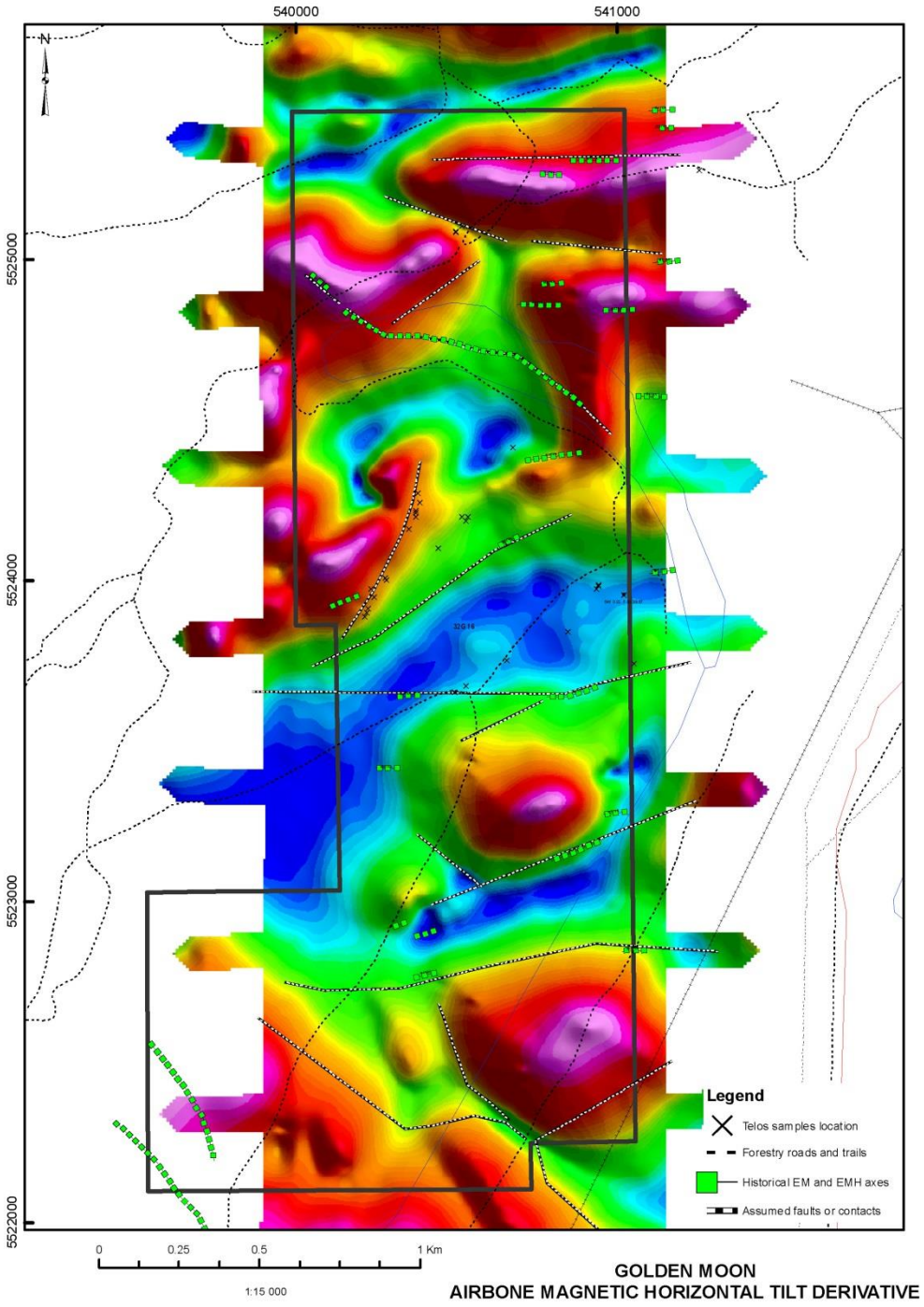


Figure 8: Airborne magnetic horizontal derivative, performed by Eon Géosciences in 2017

6.4.3 Sample Preparation, Analysis, Security and Verification in 2016 and 2017

In 2016 and 2017, the author checked the location of past drill holes on the Property. The casing of certain holes was found and their location is described in the items on historical work and neighbouring properties.

During the 2016 and 2017 prospection and verification programs, samples were collected either by the author or under his supervision. Grab samples were extracted by hammer or in short channels. The author was present throughout the preparation and sampling of all channels. All the samples were then transported from the Property to Rouyn-Noranda, Québec by the author. He completed a detailed petrographic description of each sample packed in bags he sealed and carried himself to the laboratories for assaying. The author took the necessary measures for the security of the samples.

All the samples were assayed for Au, Ag, Cu and Zn. Some samples were also assayed qualitatively or quantitatively for 32 other elements. The author performed a quality control procedure which is not similar to what is commonly used today for the sampling of drill core or long channels on outcrops: a standard, a blank and duplicates on a series of samples. During the 2016 prospection program, there was a change of laboratory due to delays. The QA/QC is mainly done to verify the reproducibility of results between two (2) laboratories. The two laboratories were Techni-Lab (actlabs) and Accurassay; both are certified and, according to the representations of Fieldex, were independent in 2016 - 2017 of Fieldex. Analysis method of Techni-Lab in 2016-2017 is identical in 2020 and are described in section *11.1.2 Information on Assay Laboratory*. Accurassay used more or less the same analysis methods as Techni–Lab (Actlabs) even though detection thresholds can vary for gold, silver, copper and zinc between the two laboratories. Their analysis method is described in Sansfacon (2018). However, the entire group of Accurassay Laboratories closed down their regular operations on February 17, 2017, and filed for bankruptcy. Certain details, concerning their certification and analysis methods were no longer available.

72 assays (including QA/QC analyses on ten (10) samples) were performed on grab samples (chips, channels and crushed blocks of rocks) collected by the author himself or under his supervision in 2016. The certificates are included in Sansfaçon (2017 – GM 70141). Even though other metals can be present, the author's verifications mainly targeted gold. The author only obtained two (2) interesting copper values including 2.5% Cu over 0.17 m, among the 62 samples collected on

the Property. No QA/QC was performed on four (4) analyzed samples which came from prospection carried on at the north of the Demi-Lune Lake's crescent in 2017.

The author verified a channel completed by the geologist of the Government of Québec on the Demi-Lune showing which graded 6.4 g/t Au over 1,0 m (Bernier, 2015, in Bernier and Bouchard, 2016 - GM 69739), with a duplicate on the reject that graded 3.43 g/t Au. The author collected a grab sample weighing at least 5.0 kg on the fringes of this channel over the entire thickness of the schist, while excluding the host rock. This last sample revealed a value of 37.7 g/t Au over 0.17 m or 6.4 g/t Au over 1.0 m assuming the host rock, which the author did not sample, is totally barren. In the author's opinion, the schist containing quartz-chlorite-siderite-±sericite and sulphides (pyrite and chalcopyrite) observed on the Demi-Lune outcrop is effectively a gold showing.

Sansfaçon (2017, GM 70141) also verified a grade of 0.45 g/t Au over 1.0 m obtained by the Québec Government (Bernier 2015, in Bernier and Bouchard, 2016 - GM 69739). Unlike on the Demi-Lune showing, a 55 cm channel was completed some 17 cm from the groove by the Québec Government, on the same vein but not at the exact same location. The reason was that sulphides do not have an even distribution along the vein and the author wanted to determine its gold grade. Using the gravimetric method, the result obtained was 15.11 g/t Au over 0.25 m or 3.8 g/t Au over 1.0 m. The high gravimetric value was more or less replicated by atomic absorption method: 12.7 g/t Au over 0.25 m. This sample did not undergo quality control analyses. This showing would indicate that only one (1) sample is not sufficient to assess a vein at first glance on the Property. The sulphide quantity or content that can be associated with gold, could explain the disparity between sample #65311 and its reject #65320 from the Demi-Lune showing as described by Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739).

There was no quality control of the analyses on the first 11 samples from the 2016 prospection campaign. However, several samples were collected on the Axe showing and two (2) laboratory methods were used to obtain gold grades strongly suggesting the presence of a gold showing. The Axe showing was finally confirmed by sample #65611 which gold grade was controlled through a comparison between two (2) laboratories. To verify the reproducibility of results between the two (2) laboratories, particularly on the samples taken from a silicified zone with disseminated pyrite north-east of the Antoinette-South historical showing and on other veins surrounding the Demi–Lune and Axe occurrences, the author compared the pulp of six (6) samples between the two (2) laboratories.

Tables 2 and 3 show the analyses compared between Actlabs and Accurassay laboratories on the same pulps. Sample numbers for six (6) pulps initially assigned to Accurassay lab (sample numbers 65611 to 65623) were replaced by new numbers (65583 to 65588) and are indicated in these Tables. Thus, pulp #65583 is the same as pulp #65611; pulp #65584 is the same as pulp #65615, and so on. Moreover, four (4) rejects that come from the same samples as the pulps were also analyzed, given the variability of a result obtained by Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739) from the Demi-Lune showing.

Gold values over 50 ppb are virtually equivalent (<10% difference - Table 2). There are disparities, however, in values under 50 ppb, maybe because of a calibration difference between the laboratories or a very slight variation of the quantity of gold in spite of pulp homogenization. Values less than 50 ppb Au are by no means economic (at least for now) and no additional procedure was performed. The sub-economic Zn value of sample #65611 - 65583 shows a somewhat significant disparity between the two (2) laboratories: 5321 ppm for Accurassay vs. 6690 ppm for Actlabs (Table 3).

Table 2: Comparison of gold values for the same pulps between Actlabs (AL) and Accurassay (AA) laboratories and comparison between pulps and rejects for Actlabs

New number for Actlabs	Original number for Accurassay	Analyzed material	Actlabs pulps	Actlabs rejects	Actlabs pulp duplicates	(Accurassay) pulps	Actlabs/ Accurassay difference % AL pulp /AA pulp	Actlabs difference % Al pulp /Al reject
65583	65611	Pulp	1462	1317		1528	-4.32%	-9.91%
65584	65615	Pulp	37	11		41	-9.76%	
65585	65620	Pulp	<8	<8		7	0	
65586	65623	Pulp	19	14		34	-44.11%	
65587	65627	Pulp	<8			5	0	
65588	65633	Pulp	12			22	-45.45%	
65589	65611	Reject	1317		1312			
65590	65615	Reject	11					
65591	65620	Reject	<8					
6559	65623	Reject	14					

Table 3: Comparison of values for the same pulps between Actlabs and Accurassay labs for Ag, Cu, Zn (ppm)

New number for Actlabs	Original number	Material used	Actlabs Ag ppm	(Accurassay) Ag ppm	Actlabs Cu ppm	(Accurassay) Cu ppm	Actlabs Zn ppm	(Accurassay) Zn ppm
65583	65611	Pulp	1.3	1.31	99	82	6690	5321
65584	65615	Pulp	< 0.2	<1	< 1	6	93	<1
65585	65620	Pulp	< 0.2	<1	15	17	1130	1015
65586	65623	Pulp	0.4	<1	980	944	68	66
65587	65627	Pulp	0.2	<1	43	39	32	25
65588	65633	Pulp	0.4	<1	356	222	41	41
65589	65611	Reject	0.6		104		6980	
65590	65615	Reject	< 0.2		< 1		100	
65591	65620	Reject	< 0.2		14		1270	
65592	65623	Reject	0.4		1010		68	

7.0 Geological Setting

7.1 Regional Geology

The Property is located in the Chibougamau-Caopatina region, in the eastern part of the Abitibi Subprovince of the Archean Superior Province (Figure 9). The region lies more specifically in the northern volcanic zone which is bounded to the north by Opatica sediments and to the east by the Grenville Front (Chown et al., 1998). In the Chibougamau-Caopatina area, rocks are generally metamorphosed to the greenschist facies but gradually shift to an intermediate to upper amphibolite facies at proximity to the Grenville Front, a major Proterozoic unconformity characterized by strong NE foliation (Daigneault and Allard, 1996; Chown et al., 1998). In the Chibougamau area, the entire set of Archean rocks is locally overlain by Proterozoic sedimentary rocks of the Chibougamau and Mistassini formations (Koussai, 1979; Houle, 2003) and cut by dyke swarms, also Proterozoic in age. The set of Precambrian rocks is overlain by unconsolidated Quaternary deposits.

The Archean rocks of the Chibougamau-Caopatina area are basically divided in two (2) segments consisting of mafic and felsic volcanic cycles interbedded with sedimentary rocks: the Chibougamau northern segment and the Caopatina southern segment. The Chibougamau segment comprises two (2) groups: the Roy Group at the base, which contains at least two (2) or maybe three (3) volcanic cycles,

underlies Opemiska Group sediments. The Chrissie Formation, visible only in the Chapais area, is sometimes included at the base of the Roy Group, sometimes considered to be a separate formation underlying this group. According to Leclerc (2011), the Chrissie Formation includes a volcanic cycle characterized by a lower member of mafic volcanics and an upper member of felsic rocks containing Abitibi's oldest rhyolites (2791.4 +3.7/-2.8 Ma). The Roy Group also includes the Doré Lake anorthosite complex dating 2728 Ma ± 2 Ma (Chown et al., 1998). Daigneault and Allard (1990) believe that the Complex takes its source from tholeiitic magma similar to the magma that produced the Obatogamau Formation basalts of that group.

The layers of volcanic and sedimentary rocks of the Chibougamau-Caopatina segments generally have a steep to vertical dip and are affected by complex tectonics involving 4 deformation phases (Daigneault and Allard, 1987). They contain large intrusions of syntectonic batholiths and plutons, of intermediate to felsic composition (granitic, tonalitic to dioritic) and Archean in age. These intrusions are considered to be deformed and are often found within isoclinal megafolds with E-W-oriented axial planes, caused by a second phase of regional deformation. These rocks are also segmented by extensive regional faults generally E-W-oriented, forming long regional bands. The stratigraphy and structural geology of the Chibougamau-Caopatina area along those bands of Archean rocks have been studied extensively. Certain sectors of this region were included in more detailed geological studies and each author may have brought some significant modifications to the description of the regional geology.

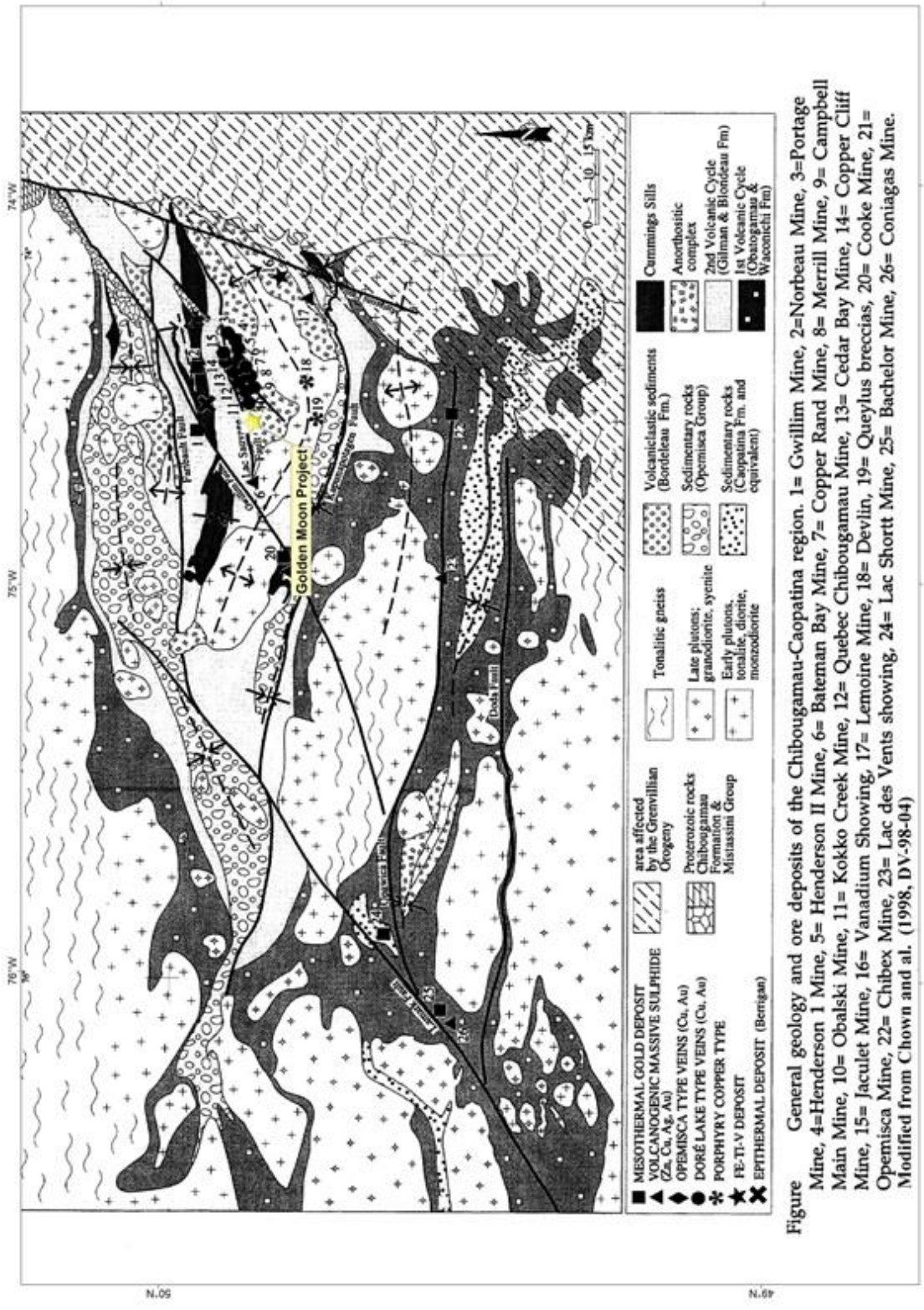


Figure General geology and ore deposits of the Chibougamau-Caopatina region. 1= Gwillim Mine, 2=Norbeau Mine, 3=Portage Mine, 4=Henderson 1 Mine, 5= Henderson II Mine, 6= Bateman Bay Mine, 7= Copper Rand Mine, 8= Merrill Mine, 9= Campbell Main Mine, 10= Obalski Mine, 11= Kokko Creek Mine, 12= Quebec Chibougamau Mine, 13= Cedar Bay Mine, 14= Copper Cliff Mine, 15= Jaculet Mine, 16= Vanadium Showing, 17= Lemoine Mine, 18= Devlin, 19= Queylus breccias, 20= Cooke Mine, 21= Opemisca Mine, 22= Chibex Mine, 23= Lac des Vents showing, 24= Lac Shortt Mine, 25= Bachelor Mine, 26= Coniagas Mine. Modified from Chown and al. (1998, DV-98-04)

Figure 9: General geology and ore deposits of the Chibougamau area

7.2 Local Geology

Figure 10 shows geology of Chibougamau areas according to Daigneault and Allard, (1987, modified in 1996), currently used by the geologists about the regional geology. However, the most recent description of the Chibougamau stratigraphy is by Leclerc et al. (2011). It is now formally illustrated on maps published by the Québec Government on its Sigeom website (Leclerc et al. 2012 a, b, c and d).

According to Leclerc (2011), to the south, near the urban perimeter of the town of Chibougamau, on both sides of the Lac Sauvage Fault, Archean rocks are essentially mafic volcanic rocks of the David Member of the Obatogamau Formation in the Roy Group. This group is mainly situated on the southern flank of the Chibougamau Syncline. The David Member, which contains a few N70°E oriented bands of sericite-chlorite–carbonate–sulphide schists, is bound to the north by gabbros and the underlying volcanic Waconichi Formation (Leclerc, 2011). It is bordered to the south by intrusive rocks of the Doré Lake Complex, located on the northern flank of the Chibougamau Anticline.

The inclusion by Leclerc (2011, 2012a, 2012c) of the David Member designation in the Obatogamau Formation is recent. According to this author, the Obatogamau Formation consists of basalts and andesitic basalts of tholeiitic affinity. Previously and still today in more recent texts, the regional stratigraphy referred to the Gilman Formation (Daigneault and Allard, 1996) (Figure 5) instead of the David Member of the Obatogamau Formation. Obatogamau Formation essentially comprises massive to pillowed basalts whose main feature is containing 1 to 20% centimetric prismatic plagioclase phenocrysts. The Gilman Formation was described as mostly comprising basalts, but showing aphyric textures. Leclerc et al. (2008) situate the David Member at the base of the Gilman Formation. Leclerc (2011) subsequently changed this interpretation by eliminating the Gilman Formation as a formal entity, and placing its three (3) members in other formations. Furthermore, the David Member is placed at the top of the Obatogamau Formation.

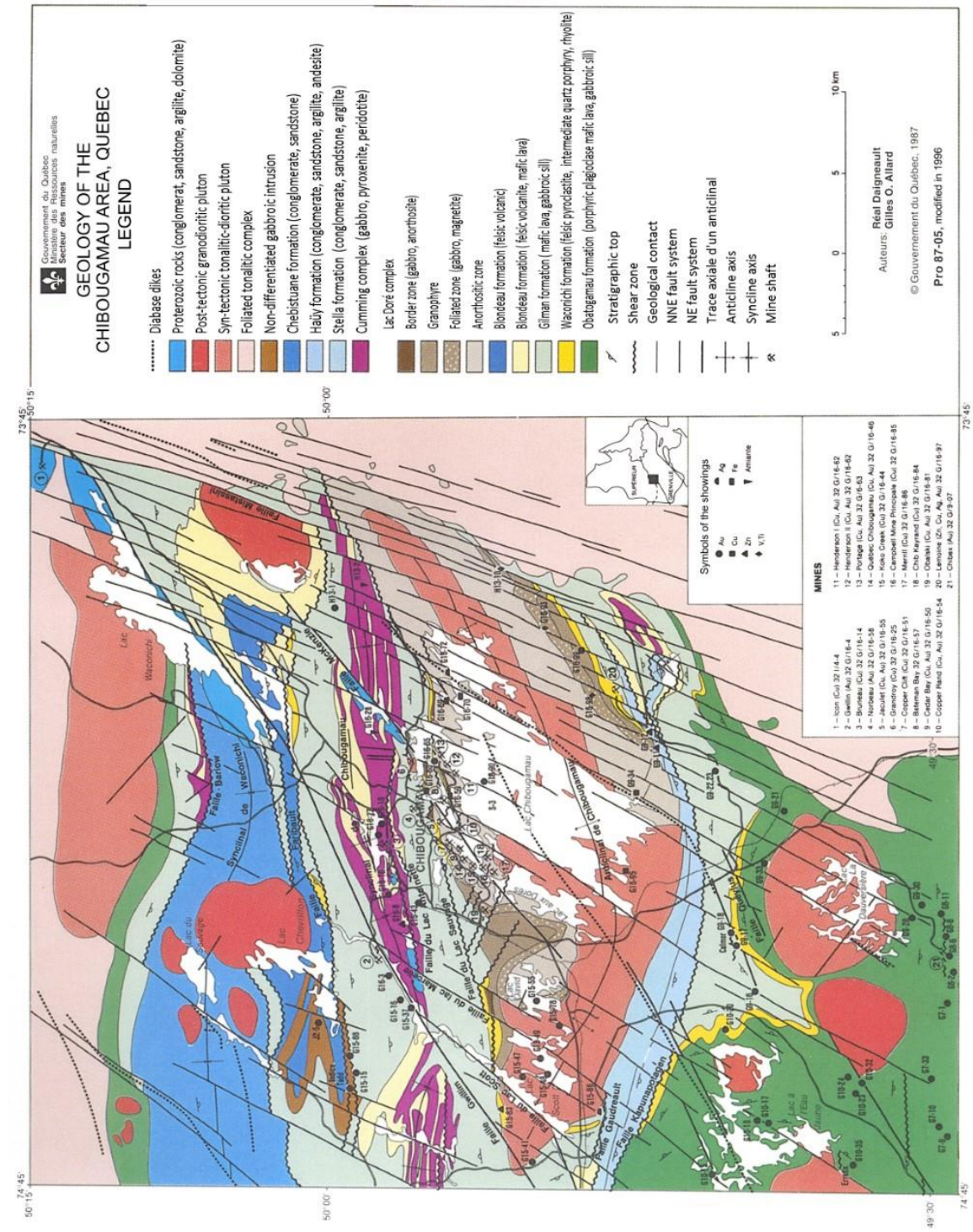


Figure 10: Geology of the Chibougamau area

According to Chown et al. (1998), the Obatogamau Formation at the base of the Roy Group is part of rocks accumulated during a first volcanic cycle, while the Gilman Formation is part of a second volcanic cycle underlying the Roy Group; the South of the town of Chibougamau, the David Member is transected by the Lac Sauvage Fault. Oriented approximately N70°E and 50 to 70 km long, this discontinuity is considered by Daigneault and Archambault (1990) and Daigneault (1996) to have undergone a vertical movement. This fault is clearly seen on governmental aeromagnetic maps on Sigeom (2020): it regionally divides two (2) distinct structural domains. The domain on the north side of the fault, contains a large portion of the David Member (Leclerc et al., 2012a and 2012b) and features a tectonic grain oriented approximately N70°E, sub-parallel to the Lac Sauvage Fault. The structural fabric of the domain south of the Lac Sauvage Fault in the Golden Moon area shows a much more varied geometry than the north domain. In many cases, notably in the southern and south-western sectors of Chibougamau, units strike north, north-west and north-east. These units, as well as some shearing with orientations ranging from N90° to N135°, are transected or telescoped by N70°E striking faults, the same orientation as the Lac Sauvage Fault. This fault was considered by Daigneault and Allard (1987) and Daigneault (1996) to be part of the first-order Archean family of E-W-oriented faults, similar to the Cadillac Fault between Rouyn-Noranda and Val-d'Or. This notion is under discussion, however, according to Leclerc et al.'s maps (2012a, 2012c), the Lac Sauvage Fault would cut the NW-striking shears observed in the Chibougamau mining camp, which suggests it would be a second-order fault.

The David Member is transected to the south by the Doré Lake anorthositic stratiform complex, some 5 km thick (Daigneault and Allard (1990); Daigneault 1996). The Lac Sauvage Fault constitutes the discordant contact between the two (2) units (Daigneault, 1996; Leclerc et al., 2012a and 2012c). Even though anorthosites are the dominant lithology, this complex also contains various magmatic differentiations including pyroxenites, dunites, gabbros, peridotites, diorites and granophyres (granodiorite). Consequently, this complex has been divided in 3 series (Leclerc, 2011, Leclerc et al., 2012a and 2012c): the lower series at the base consisting mostly of intrusive ultrabasic rocks dominated by the anorthosites; a transition series containing often bedded gabbros; and at the top, the upper series consisting of the granophyre zone and the border zone. With reference to maps by Leclerc et al. (2012a, 2012c), the granophyre series is only visible south of the town of Chibougamau and extends west and south-west, along the Lac Sauvage Fault.

More towards the south of the Lac Sauvage Fault, the Doré Lake anorthositic complex is divided in two (2) by the Chibougamau pluton. According to Daigneault (1998), this pluton is a multiphase tonalite–diorite intrusion which has a calc-alkaline affinity and is considered to be a synvolcanic intrusion. It is assumed to be within an approximately E-W-trending elongated antiform: the Chibougamau anticline, wedged between the Lac Sauvage Fault to the north and the Kapunapotagen Fault to the south (Chown et al., 1998).

7.3 Geology of the Property

7.3.1 General

Geological and geophysical compilation of the Property, including previous and 2020 drilled holes, are shown on Figure 11.

Outcrops are mainly visible on the cliffs of an echelon escarpment in the western, north-western and northern parts of the Property. A few rocky outcrops, one (1) to four (4) m in size, are exposed in the central eastern, north-eastern and eastern parts of the Property. In these areas, the overburden is generally shallow, sometimes a few centimetres thick, and could have been stripped. No outcrops have been found yet on the southern and south - western parts of the Property. The existing information on the geology of the Property is mostly based on regional geological and geophysical extrapolations and on a few drill holes. The area bordering the north crescent of Demi-Lune Lake was the site of detailed mapping at a scale of 1:5,000 by Syngold Exploration Inc. (Anderson and Kennedy, 1989 - GM 48626). In 2016, Fieldex carried out a prospection program in the central part of the Property, which is discussed below and also performed the first historical detailed magnetic survey on the Golden Moon current mining claims. This magnetic survey suggests that the Property contains lithologic blocks having different magnetic susceptibilities, separated by NE, NW and E-W contacts and/or shears. The presence and the nature of these contacts and/or shears can only be verified by other geophysical methods and by drilling.

In 1950, on behalf of the Québec Government, Graham (1951 - RP 259 (A)) carried out a geological survey on the northwest quarter of Obalski township (32G16) at a scale of 1/12 000. This survey covered the northern part of the Property. According to Graham (1951), lithologies of this part were included in the David Group.

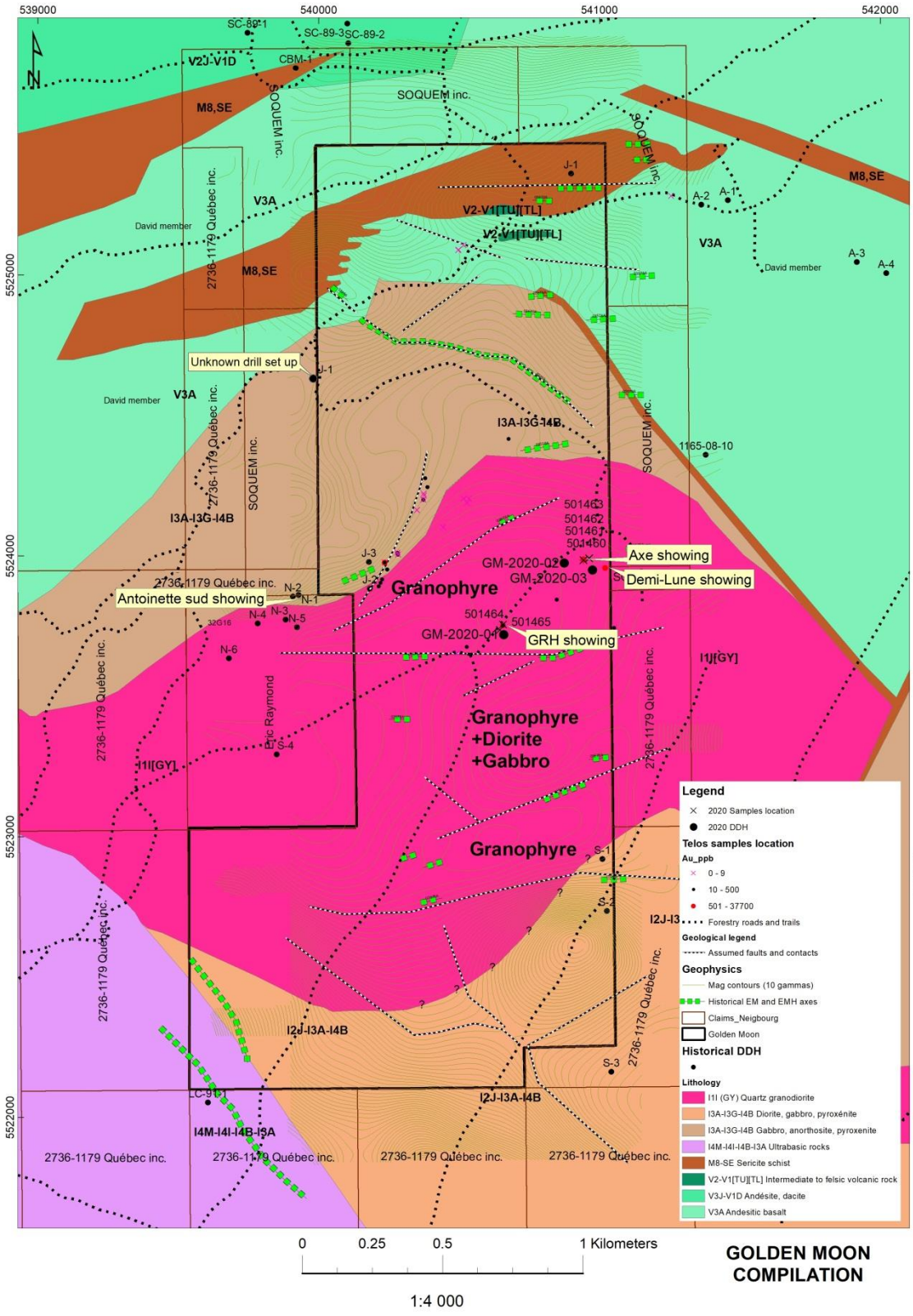


Figure 11: Geological and geophysical compilation of the Property

According to Leclerc et al. (2012a, 2012 c), the northern part of the Property, north of the lake's crescent, includes basalts and andesitic basalts of tholeiitic affinity of the David Member in the Obatogamau Formation of the Roy Group within the Chibougamau volcanic segment, as well as a few potential sericite-chlorite–ankerite schists (Leclerc et al., 2012a, 2012c). These rocks are sheared by the Lac Sauvage Fault that intersects the north-western limit of the Property in a north-easterly direction. Mapping by Anderson and Kennedy (1989) indicates, however, that the contact between fine-grained gabbros and basaltic flows, the foliation in the basalts as well as the shears are oriented between N80° and N105°E. A few folds steeply dipping east and west are also observed. The NE trends seen on the regional aeromagnetic maps of that period are generally fractures posterior to the E-W-trending lithologies (Anderson and Kennedy, 1989). The E-W trend, noted by these authors is now visible on the recent regional magnetic maps published by the Québec Government on its Sigeom website (2020). The author of this technical report did not verify that part of the Property during his field visits.

The center of the Property, south of the northern crescent of Demi-Lune Lake, mainly encompasses intrusive rocks of the upper Series of the Doré Lake Complex (Leclerc et al., 2012a, 2012c). This series would include a granophyre zone to the SE and a quartz gabbro zone to the NW, underlying a fringe zone comprised of gabbros, anorthosites, pyroxenites and anorthositic gabbros. According to Leclerc et al. (2012a, 2012c), the non-outcropping southern part of the Property would contain ferrodiorites, ferrogabbros and ferropyroxenites; that would be a transition zone between the lower and upper series of the Doré Lake Complex.

In 2016, a prospection program and an assessment of site conditions were done by Fieldex on the Property, and 62 samples were collected. Each sample was the subject of a petrographic description and analyzed for its metalliferous potential. This work program was summarized in a statutory report submitted to the Québec Government; it mainly targeted the felsic granophyre intrusion located immediately south and south-west of Demi–Lune Lake (Sansfaçon, 2017). According to maps by Leclerc et al. (2012a, 2012c), this intrusion appears in the Golden Moon area as a sill with a continuity trending approximately east-west. This sigmoidally (S-shaped) continuity shows a lateral extension of variable width. The width increases on the Property, and is estimated to be 400 m locally on the Leclerc et al. maps (2012a, 2012c). However, only the western contact of this felsic intrusion with a gabbro to the west was identified with certainty along outcrops on the Property.

Notably in the area of the Demi-Lune and Axe showings in the eastern part of the Property, the felsic intrusion shows coarse-grained quartz and feldspar in a fairly homogenous particle-size distribution, hence the term granophyre instead of porphyry. Macroscopically, the apparent composition is either granite or granodiorite. Mafic minerals (biotite, amphibole) usually consist of trace to <10% ferromagnesians. The type of plagioclase is a determining condition in the classification of felsic intrusive rocks. Thin sections and geochemical analysis were not completed on samples taken on outcrops of intrusions where quartz veins are scarce or absent with little vein alterations contaminations making identifications difficult. Some sodium was found in a few samples by means of a 32-element assay. This sodium suggests the presence (at least locally) of albite-oligoclase, minerals assigned to granites rather than granodiorites as classified by Le Maitre et al. (1989; in Sharma, 1996). The samples, however, were collected in the margins of quartz veins. This sodium could also come from a sodic sericite (paragonite) or else from CaCo-NaCl hydrothermal fluids contaminating the host rock. The hypothesis of fluids containing CaCo-Nacl was proposed by Guha et al. (1979, in Pilote and Guha, 1998) at the Lac Short Gold Mine, located south–west of the town of Chapais.

The granophyre found on the Property contains several quartz veins. These veins come in a variety of structural fabrics such as tension gashes, shear cracks and various conjugated veins suggesting the onset of a stockwork. Most veins show massive milky white quartz, but some also exhibit cavities where quartz is seen as well-developed hexagonal crystals such as can be observed in a geode or an open vug. Yet, quartz veins are not visible on all outcrops; this poorly defined vein density does not actually allow us to say if the pressure from some hydraulic fracturing was sufficient to generate breccias on the Property, one of the features of porphyries for example (Jébrak and Marcoux, 2008).

A systematic study of the structural geology of quartz veins on the Property has not been done yet. This paragraph is a rough estimate based on random observations. Nevertheless, what is currently gathered from field observations is that the Demi-Lune vein-bearing schist, described later in the mineralization section, is distinct from other quartz-carbonate veins observed at present. Most veins do not show a visibly developed schistose rim of chlorite and sericite. They are also commonly weakly dipping at 10° to 40°, although a few veins have a sub-vertical dip. The non-schistose veins generally have thicknesses varying from 2 to 25 centimetres, locally 1.5 metres. This thickness is strictly related to the expansion rate of fissures and fractures and not to boudinage resulting from a compressional-type stress regime. Most veins rarely reach 4 to 5 m in length. They have various orientations due in great part to the juxtaposition of series of conjugated veins that created bridges

between the different veins. The N130° strike remains one (1) of the predominant orientations among those veins. It is often included as an orthogonal series conjugated with N40°E veins, the entire set has an approximate 10°- 40° slope. This conjugated set is often connected along veins showing a dominant E-W direction.

7.3.2 Alteration

In general, the granophyre observed in 2016 by the author is altered and appears more or less silicified. It shows greenish white, greenish grey, green–orange and reddish grey colors related to the rock's carbonatization and chloritization levels. Locally, the granophyre has a reddish orange color sometimes due to hematitization, sometimes to a strong iron carbonate alteration. In the latter cases, bluish quartz grains are found to be present.

Quartz grains within the felsic granophyre are often predominant compared to feldspars. In this regard, the quantity of very coarse quartz granophyres and quartz phenocrysts increases as more quartz veins become visible on the outcrops. The increase in the percentage of these quartz grains was even used successfully in the course of Fieldex's prospection program to detect other quartz veins. In the author's opinion, the quartz grains in the Golden Moon granophyre are not all linked to the magmatic character of a normal or dry felsic intrusion. A quantity de quartz grains could be due to percolation-diffusion related to fissuration and injection of hydrothermal, pneumatolytic and/or metasomatic quartz solutions, whether mineralized by other minerals or not.

The quartz veins can contain quartz only, or be more developed in alteration and mineralization, especially when showing orange spots on the alteration patina covering a vein on an outcrop. In the altered veins, iron carbonate and at least a weak sulphide percentage are frequently observed. Siderite is commonly present in those veins and often appears as large brown crystals, sometimes brownish black and rhombohedral. Some calcite, rhodocrosite, smithsonite, limonite, black biotite, sericite and chlorite can be seen with this siderite. In the presence of a high percentage of this material, channel sampling will result in a red-orange sludge similar to the color of a Bloody Mary. Two (2) outcrops also show quartz veins containing banding sub-parallel to the vein's dip and consisting of a black mineral (not dark brown nor dark green), massive and amorphous at proximity to the Axe showing. The mineral's aspect is similar to the amorphous, non crystalline tourmaline of the quartz-tourmaline veins at Sigma Mines (Robert and Brown, 1986; personal observation) in Val-d'Or, Québec. Although veins containing this mineral are actually not mineralized in sulphides and metals, the identification of this

tourmaline should be verified using methods such as X-ray diffraction. The purpose of this verification is to take into account Robert's considerations (1994a in Pilote et al., 1998), indicating that this mineral would be rather rare in the Chibougamau area, but that it was observed by Tessier et al. (1996) in the paragenesis of one (1) of the two (2) ore types at Henderson Mine in the Chibougamau mining camp.

The contact between the granophyre and a quartz gabbro is visible on outcrops located in the western part of the Property. The granophyre has a silicified and carbonatized aspect on a length of at least 600 m trending N37°E. This granophyre has a finer grain size and shows at least traces to 1% very fine disseminated pyrite that can reach up to 8%. The alteration zone contains iron carbonate and chlorite, and also calcite that can be detected by effervescence with a cold HCl solution, contrary to iron carbonates. Small calcite crystals are occasionally visible, but a sample reveals the presence of a pegmatitic calcite veinlet. This calcite is often associated with an unaltered black biotite and with a strongly developed basal cleavage reflection. This last ferromagnesian mineral is often concentrated in clusters surrounding pyrite. A sample also shows some visible magnetite attached to the clusters. Certain biotites or phlogopites are possibly pegmatitic or pneumatolytic in nature. A few quartz veins containing some alteration and mineralization are observed, fewer than in the Eastern part of the Property. It should also be mentioned that proximal to the contact with quartz gabbros, the silicified granophyre resemble silicified quartz diorite.

7.3.3 Mineralization

7.3.3.1 General

The Property contains sulphides where pyrite is predominant. In the eastern part of the Property, this sulphide is present from trace to 1% in the granophyre, but can reach 35% within quartz-carbonate veins and schists. Ranging from fine to coarse-grained, the pyrite can be seen as disseminated and/or in veinlets. It also appears sometimes banded and/or colloform, sometimes semi–massive in the gold-bearing vein-rich schist of the Demi-Lune showing. In the western part of the Property, pyrite observed by the author is mostly fine-grained, usually <1 to 1%, mostly disseminated, and found along a lineament trending N37°E. Pyrite can sometimes be concentrated in clusters with calcite and biotite or exposed in veinlets in up to 8% of the host rock. However, this sulphide was also described as semi –massive to massive by Kovacks (1989 - GM 50945) along E-W-oriented banding (Ogden (1956) - GM 04856-A) on the Antoinette – South copper showing, located approximately

100 m south-west outside the Property mining claims, not immediately adjoining the Property.

Chalcopyrite is very localized, mostly fine-grained, at times coarse-grained or in minuscule banding when seen in samples. A few grains of bornite were also identified. The variety of sphalerite we could actually identify on the eastern part of the Property is black: the Black Jack sphalerite. This mineral is present as disseminated and even in narrow veinlets. This variety of sphalerite can be mistaken for a black biotite when this ferromagnesian mineral is present in a sample and minerals are too small to distinguish their crystalline structure; only assaying can confirm the presence of sphalerite in samples. A reddish – brown sphalerite was however recognised by Anderson (1991 - GM 50682) in drill hole LC-91-01, located some 45 m south of the limit of the south - western part of the Property. Current assays did not reveal the presence of arsenopyrite. Only a low percentage (<1-2%) of pyrrhotite is visible in the granophyre at the Demi-Lune showing. Finally, gold has not yet been formally identified with the naked eye.

7.3.3.2 Mineralization of the Gold Showings on the Property

An area within a felsic granophyre in the eastern part of the Property contains three (3) metallic occurrences which were uncovered and made public in 2015 and 2016: the Demi-Lune, Axe and GRH showings (Figure 11, see section 7.3.1 *General*). Table 4 lists the most relevant gold, silver, copper and zinc assay results from the 2016 prospection program carried out by Fieldex Exploration Inc. These results come from grab samples (chips, channels, blocks crushed with a hammer) collected by the author of this technical report himself or under his supervision. This Table shows a limited number of samples with interesting values and suggests a possible association between gold and silver, while the association between gold and copper remains far from obvious. As of the date hereof, there has been no significant result obtained from the exploration program conducted in 2017 on the North side of the Demi-Lune Lake from four (4) assayed samples.

Table 4: Best metallic results from the 2016 prospection program (ref. Sansfacon, 2018)

Sample number	Showing	g/t Au (ppm)	g/t Au gravimetric	g/t Ag (ppm)	% Cu	% Zn
65570	Demi-Lune	-	37.7	73.9	2.5	0.03
65601	Axe	4.63	4.90	2.8	0.05	0.14
65602	Axe	9.60	8.26	4.5	0.05	0.09
65603	Axe	0.42	-	0.5	0.05	0.22
65611	Axe	1.53	-	1.31	0.01	0.53
65607	GRH	12.72	15.11	38.11	0.56	0.34
65610	GRH	0.13	-	1.0	0.03	0.31

In 2017, outcrops covering Axe and GHR showings were progressively stripped but the working exploration ceased before geological mapping and samples analysis had carried on those outcrops for budgetary reasons. No further work on this stripping work has been done since 2018. The author visited these outcrops on October18, 2020, before the drilling program in November - December 2020. Table 5 lists the gold, silver, copper and zinc assay results from the 2020 visit. These results came from six grab samples or short channels collected by the author. Table 6 exhibit a brief petrographic description of the samples listed on Table 3.

Table 5: Metallic results from the 2020 prospection

Sample number	Showing	g/t Au (ppm)	g/t Au gravimetric	g/t Ag (ppm)	% Cu	% Zn
501460	Axe	1.21		1.5	0.05	1.09
501461	Axe	0.488		0.7	0.02	0.44
501462	Axe	15.07	15.01	9.0	0.06	0.13
501463	Axe	8.46	8.42	6.8	0.05	0.25
501464	GRH	22.78	20.93	21.7	0.26	8.94
501465	GRH	0.54		7.3	0.23	0.78
501466	blank	<0.008		0.9 (0.7)	0.01	0.02

Table 6: Location and description of the samples –2020 prospection

Sample number	UTM Nad83 Z18		Showing	Description
	mE	mN		
501460	540944	5523985	Axe	The sample englobes 4 cm thick vein and its footwall - hanging walls. It contains 18% of veined materials (9 % of siderite, 3 % of white quartz, 2-3% of pyrite, 2-3% of sphalerite) hosted by 82% of silicified granophyre contaminated by carbonates. Pyrite is mainly observed as millimetric veinlets at the middle of the vein but is also disseminated in the granophyre next to the vein.
501461	540944	5523985	Axe	The sample englobes a part of a 4 - 5cm thick vein and its silicified granophyric footwall wall only. The contact of the vein and the granophyric hanging - wall is sharp and slightly schistose while the limit of the vein with its footwall is diffuse. The sample contains 22% of veined materials (15 % of quartz, 3% of siderite, 3 – 4% of pyrite, < 1% of sphalerite) and 78 % of silicified granophyre. The sulphide is mainly observed as thin veinlets along its hanging - wall contact but is also dissipated though the quartz vein and the granophyric footwall.
501462	540964	5523992	Axe	The sample englobes a part of a 4-5 cm thick vein hosted by granophyre. It contains 79% of altered granophyre + 21% of veined materials (15% of pyrite, 3% of translucent quartz, 2 % of siderite and trace of sphalerite). The vein is mainly constituted by an un-schistose band of 3-4 cm of massive pyrite with is connected with millimetric veinlets of the same sulfide visible within the granophyre.
501463	540964	5523992	Axe	The sample englobes 15% of altered granophyre + 85% of veined materials (72% of translucent and whitish quartz, 7% of pyrite, 2 % siderite and trace of sphalerite). The texture of the vein shows alternated centimetric bands of different grain sizes of quartz Concentration of pyrite (fine and coarse grains) are disseminated along some of these bands.
501464	540657	5523756	GHR	The sample englobes a part of a 5-6 cm thick vein hosted by granophyre. It contains 75% of silicified granophyre + 25% of veined materials (pyrite (5%) – sphalerite (15%) – white to grey - blueish quartz (3%) - siderite (2%) vein). Tourmaline is visible.
501465	540646	5523737	GHR	The sample covers a length of 18 cm perpendicular to the 90--40 strike of a low- dipping narrow vein of 3.0 cm thick. The entire sample englobes 85% of silicified – carbonated granophyre + 13% of veined materials (siderite (6%) - pyrite (3%) – quartz (2%) limonite (2%) - sphalerite (1-2%). Tiny millimetric veinlets of carbonate are observed within the granophyre next to the vein.
501466	blank			Ciment: 80% limestone and 20% of clays.

7.3.3.2.1 Demi-Lune Showing

The Demi-Lune showing is located approximately 42 m west from the eastern limit of the Property claims. A Soquem property presently borders the mining claims to the east.

Previous prospection work uncovered the content of this showing but it was not made public until 2015. This showing was probably discovered in the early 1970s by the Bouchard brothers and recently reworked by Huguette Bouchard and Glen McCormick. In 2015, Bernier, a geologist of the Québec Government, collected five (5) grab samples from the rejects of an old trench and obtained gold values ranging from 2.62 to 7.16 g /t Au as well as silver values from 1.70 to 9.00 g/t Ag (in Bernier and Bouchard, 2016 - GM 69739). The Québec Government carried out a stripping program on the trench following a request for financial assistance from prospectors Bouchard and McCormick to the James Bay Joint Action Mining Committee (JBJAMC).

Outcrop stripping revealed a carbonatized alteration zone within a silicified granophyre. That zone has a reddish color, strikes N90°–N100°E and reaches at least 35 m in length, although it could extend beyond the visible portion of the outcrop. This alteration is 2 to 4 m wide as seen in plan form and includes a sheared fissure with a schist at its centre, consisting of quartz (white and slightly bluish)-chlorite-siderite-±sericite-sulphides. Fine to very coarse-grained pyrite is the dominant sulphide (5 to 30% of the schist). This last sulphide forms banding with the quartz and iron carbonate within the schist. Chalcopyrite associated with pyrite, and pyrrhotite within iron carbonate phenocrysts, are observed only very locally. This mineralized structure is oriented N90°E, has a 30° dip to the south and a thickness ranging laterally from 5 to 20 cm, over a length of approximately 15 m in the alteration zone.

Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739) completed a few one-metre long grooves along the stripped alteration zone. In one of the grooves, values of 6.4 g/t Au, 8.7 g/t Ag and 0.34% Cu were obtained in the thickest portion of the quartz-sulphide schist and where the sulphide content is among the highest (sample #65311). A duplicate of this sample yielded 3.43 g/t Au and 7.9 g/t Ag. The author of this technical report verified these last grades at the exact same location as Bernier's sampling (2015, in Bernier and Bouchard, 2016 - GM 69739). A 4 to 5 kilograms grab sample consisting of small crushed blocks of rock was collected by the author over the entire thickness of the mineralized schist while excluding the host rock. This last sample (#65570) graded 37.7 g/t Au, 73.9 g/t Ag and 2.5% Cu over

0.17 metres or after dilution: 6.4 g/t Au, 12.6 g/Ag and 0.42% Cu over 1.0 m, assuming the host rock, which the author did not sample, is totally barren. Metalliferous results are sensibly similar to the first results obtained by Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739). In the author's opinion, the schist containing quartz-chlorite-siderite-±sericite and sulphides (pyrite and chalcopyrite) observed on the Demi-Lune outcrop is effectively a gold showing that could potentially contain relatively high values.

7.3.3.2.2 Axe Showing

The Axe showing is located 90 m west of the Demi-Lune showing. In 2016, it is a hole-trench that was apparently blasted within a quartz vein. The showing which was not recorded previously has been named "Axe" by the author on a technical report in 2016, because of an old axe with a rotten handle found by the trench, probably forgotten there by a prospector. The best gold and silver assay results from the Axe showing are 8.26 g/t Au (gravimetric analysis) and 4.5 g/t Ag (sample #65602). However, only sample #65611 was subjected to quality control procedures by the author of this report.

The first grab samples #65601, 65602 and 65603 collected by the author from the showing came from a very small stockpile located 2.5 m from a hole-trench. This small stockpile is always present in 2020. The sampling done at this location in 2016 does not comply with sample quality regulations since they were collected outside their supporting structure. They cannot be considered as indicators of potential gold values. Gravimetric analysis of grab samples #65601 and 65602 revealed respective gold values of 4.9 g/t Au and 8.6 g/t Au. Sample #65602 shows some features similar to the Demi-Lune auriferous schist: slightly bluish quartz, a banded-colloform structure, chlorite, some sericite and sulphide. The pyrite can be coarse, cubic or in banded veinlets, and reaches at least 7-8%. Following the gold results obtained from these three (3) samples, the author collected sample #65611 consisting of rock chips taken over 50 cm on the vertical wall of this old excavation still exposed. Quartz is rather massive and contains approximately 2 to 4% disseminated pyrite. Gold was not visible to the naked eye.

The metalliferous results obtained from sample #65611 were: 1.53 g/t Au, 1.31 g/t Ag and 0.5% Zn which were essentially duplicated in a QA/QC analysis by the author. This last sample clearly shows a gold-zinc occurrence. The attitude of the vein from which sample #65611 was taken, as well as the attitudes of possible veins related to samples #65601 and 65602, are no longer visible. Nevertheless, this showing is in the NW extension of an outcrop where a series of quartz veins show

variable directions, with a 5-40° dip to the SW, the SE and South. The direction EW is however dominant. Those veins were not sampled during the 2016 prospection program conducted by Fieldex.

In 2017, outcrops covering Axe were progressively stripped but the working exploration ceased before geological mapping and samples analysis had carried on those outcrops for budgetary reasons. No further work on this stripping work has been done since September 25-27, 2017. The author visited these outcrops on October 18, 2020.

The stripped outcrops containing the Axe showing exhibit a network of narrow veins where the east – west sinuous orientation is dominant. The last veins have usually a thickness of 3-6 cm and dip 0° to 40° to the south. Some of them exhibit at least a length of 20 metres: their possible prolongation on the surface is covered by the overburden. The EW oriented veins show locally embranchments with other directions of veins which are NE, NW and NS. The Axe showing is located within one of these embranchments. Some sub-parallel veins oriented N60°E are connected with the EW direction. They are inclined 25° to the SW and are conjugated by other short veins striking N130° and dipping sub- vertically. Samples #501460 and 501461, analysed in 2020, are located at the exact same location of the sample #65611 (1.53 g/t Au, 1.31 g/t Ag and 0.5% Zn – result of Accurassay lab) reported by Sansfaçon (2017 and 2018). Samples #65611, 501460 and 501461 came from one single mineralised vein oriented N60°E.

The sample #501460 encloses 4 cm thick vein and its granophyric footwall and hanging walls. It contains 15% of veined materials (including pyrite and sphalerite) hosted by 85% of silicified granophyre contaminated by carbonates. The pyrite is mainly observed as millimetric veinlets at the middle of the vein but is also disseminated in the granophyre next to the vein. There is a slight negative difference of gold between #65611 (1.53 g/t Au, 1.31 g/t Ag and 0.5% Zn – result of Accurassay lab) and #501460 (1.21 g/t Au, 1.5 g/t Ag and 1.09 % Zn).

The sample #501461 is located 10 cm west of the sample #501460 along the same vein. The contact of the vein and the granophyric hanging - wall is sharp and slightly schistose while the limit of the vein with its footwall is diffuse. The sample contains 22% of veined materials and 78 % of silicified granophyre. Pyrite is mainly observed as thin veinlets along its hanging - wall contact but is also dissipated though the quartz and the granophyric footwall. The sample #501461 contains only the veined material and its footwall: the rock is very hard to be broken. Results of sample #501461 (0.488g/t Au, 0.7g/t Ag and 0.44% Zn) show a major difference of

gold compared to the values of #65611 and #501460 samples. The difference may be explained by a strong and quick variability of the distribution of gold along the vein or the unanalysed sulphide observed in the hanging wall in contact with the vein makes this difference.

A mineralised vein is located 22 metres towards a direction of N285°E from the samples 501460 and 501461 of the Axe showings. This vein is possibly the east extension of the Axe vein but it is not certain. A late gabbroic dyke, oriented north-south, cut the granophyre and the veined network. A layer of overburden masks partly the relationship of the veins located at the each side of the gabbroic intrusion. This mineralised vein has a general E-W direction, a thickness of 4-5 cm within a visible length of 5 metres, and dips 0 -15° to the south. The vein is mainly composed of quartz, of siderite and pyrite. Locally, along this vein, there is almost a textural analogy with the sheared golden vein of the Golden Moon showing. However, this vein included on the stripped outcrops of the Axe showing do not exhibit chalcopyrite and sheared chloritic materials which were observed on the Golden Moon showing.

Two samples #501462 and #501463, spacing of 30 cm, are collected along this vein. Sample #501462 (15.07g/t Au, 9.0g/t Ag and 0.13% Zn) is mainly constituted by an un-schistosed band of 3-4 cm of massive pyrite which is connected with millimetric veinlets of the same sulfide visible within the granophyre. Sample #501463 (8.46g/t Au, 6.8g/t Ag and 0.25% Zn) contains alternated centimetric bands of different grain sizes of quartz. Concentrations of pyrite (fine and coarse grains) are disseminated along some of these quartz bands.

7.3.3.2.3 GRH Showing

The GRH gold showing is located 400 m south-west of the Demi-Lune showing.

In 2015, Bernier (in Bernier and Bouchard, 2016 - GM 69739) completed a transverse channel on a partially mineralized quartz-carbonate vein hosted in a granophyre at the GRH showing (in Bernier and Bouchard, 2016 - GM 69739) included. The groove on the surface of an outcrop graded 0.46 g/t Au, 0.8 g/t Ag, 0.02% Cu and 0,2% Zn over a 1.0 m width (Bernier sample #6531, 2015). These grades do not constitute a metalliferous occurrence according to the Government's geologist and were not recorded. The sample has been collected in a portion of an EW narrow vein included in a EW, NE and NW veined network relatively devoid of mineralization. The quartz vein dips 10°-30° to the South.

In 2016, the author of this technical report observed sulphides along the vein observed by Bernier (2015, in Bernier and Bouchard, 2016 - GM 69739), but they were unevenly distributed. Another transverse channel, located some 17 cm from the Government's channel, was completed following that observation, in order to double-check the metallic nature of the vein in the presence of sulphides. Samples #65607, 65608 and 65610 were taken from this new groove over a total width of 55 cm. The vein (with 3 to 10% pyrite) and the host rock were assayed separately. Sample #65607 (vein) revealed grades of 15.11 g/t Au (gravimetric analysis), 38.11 g/t Ag, 0.56% Cu and 0.34% Zn over 25 cm. Samples #65608 and 65610, taken from the host rock (granite), are practically barren over 30 cm as far as gold and copper are concerned, in spite of the presence of sphalerite disseminated and/or in veinlets. The diluted average, including the results from samples #65608 and 65610 and a metalliferous value of a hypothetical zero (0) in an additional 45 cm of granophyre, is 3.48 g/t Au, 9.87 g/t Ag, 0.15% Cu and 0.15% Zn over a width of 1.0 m.

Based on two (2) lab assay methods, the gold grade of sample #65607 collected in 2016 suggests a gold showing that, similar to the sulphides, has an uneven distribution of gold values along the vein, even on a short length.

In 2017, outcrop covering GHR showing were progressively stripped but the working exploration ceased before geological mapping and samples analysis had carried on those outcrops for budgetary reasons. No further work on this stripping work has been done since September 25-27, 2017. The author visited these outcrops on October 18, 2020.

The stripped outcrop containing the GHR showing exhibits also a network of narrow quartz veins where the east – west direction is dominant. Some of them have at least a length of 5 metres: their possible prolongation on the surface is covered by the overburden. Veins striking NE and NW are connected to the EW direction. These veins are dipping 10° to 40° to the south, south-east and south- west. The east – west direction may be very sinuous. For example, sample #65607 (15.11g/t Au (gravimetric method), 38.11g/t Ag and 0.34% Zn), analysed in 2016, was collected along a 10 cm thick vein oriented N65°E and inclined 25° to the south-east. Sample #501463 (20.93 g/t Au (gravimetric method), 21.7g/t Ag and 8.94% Zn), located 1.0 meters east from the sample #65607 and analysed in 2020, is along the same vein but showing an orientation of N135°E, dipping 45° to the SW. The last sample exhibits more than 10% of Black Jack sphalerite. In 2020, the result obtained of the sample #501463 was 20.93 g/t Au (gravimetric method) over 0.20m. The last sample, located 1.0 meters east of the sample #65607, confirm, at least locally,

subtantial gold value along the same vein containing sample #65607. The author of this technical report considers the GRH site as a gold showing or at least anomalous in gold.

The stripped GRH outcrop shows other veins which are not yet analysed. These veins appear at a rough guess relatively devoid of mineralization on the surface of the outcrop. However, based on the experience of the author, only a detailed examination of a fresh broken rock may evaluate the content of their mineralisation on this showing. For example, a narrow mineralised vein, stripped in 2017, is located some 22 metres towards a direction of N225°E from the samples #501463 and #65607 of the GRH showings. This vein is oriented N90°E and dips 40° to the South. The 3-4 cm thick vein has a visible length of 3 metres. Fresh broken veined material reveals around 2-3 % of Black Jack sphalerite and 6% of pyrite. The sample #501465, collected along a length of 18 cm perpendicular to the vein, graded 0.54 g/t Au, 7.3g/t Ag and 0.78% Zn.

8.0 Type of Deposit and Mineralization on the Property

8.1 Regional Overview

The Chibougamau Mining District includes the Chapais mining camp, the Chibougamau mining camp and the Desmaraisville sector (Figure 9). Since 1953, there has been mining activity in this region, with approximately 30 mines having been in operation and, producing more than 74 million metric tons of ore, yielding 1.3 million tons of copper, 133 tons of gold, 700 tons of silver, 115,000 tons of zinc and 4,400 tons of lead. From 1960 to 1972, this district was the most important copper producing region in eastern Canada. All the copper-gold-silver concentrate (including zinc–cobalt-tungsten) from the Chibougamau Mining District was shipped to the Horne smelter in Rouyn–Noranda, Québec (Houle – Ministry of Energy and Natural Resources [MENR], written brief, 2017).

The presence of copper in the Chibougamau area was first discovered in 1903 by a prospector named Peter McKenzie at the far end of Chibougamau Lake. More occurrences were found in the early 1920s, notably on Merrill Island, site of the future Merrill Mine (Malouf and Hinse, 1957; Chown et al., 1998). In 1934, Consolidated Chibougamau Goldfields Ltd. carried out mining development including the construction of a shaft and drifts as well as 10 363 m of surface and underground drilling at the Cedar Bay deposit. These operations were halted in 1936 (Malouf and Hinse, 1957). The exploration and development of the

Chibougamau mining camp largely began after World War II, more precisely from 1949, when provincial highway 167 was completed between the town of St-Félicien in the Saguenay-Lac St-Jean region, to the town of Chibougamau (Malouf and Hinse, 1957: Chown et al., 1998). In the Chibougamau mining camp, mining operations were conducted in some fifteen mines producing 55 Mt at 1.77% Cu, 2.17 g/t Au and 1.84 g/t Ag from 1955 to 2008 (Leclerc, MENR, PDAC 2016, VMS-Au-Fe–Ti–V compilation map; Houle – MENR, written brief, 2017, mining statistics). This information is not necessarily indicative of the mineralization on the Property subject to this technical report.

The Chapais-Chibougamau Mining District contains several types of deposits, showings and occurrences set in various stratigraphic and structural environments (Figure 12). Metalliferous deposits are generally Archean in age but their formations can extend to Proterozoic events (Pilote and Guha, 1998). The most recent metallogenic compilation of the Chibougamau District was completed by Pilote et al. (1998) based on regional stratigraphy and structures. According to this compilation, the occurrences, showings and deposits are divided into three (3) large groups:

1. Mineralization associated with basic to ultrabasic intrusions (oxides and sulphides of magmatic origin). Among other metals that can be extracted from this type of mineralization, there is iron, titanium, copper and nickel (Pilote et al., 1998). BlackRock Metals and Vanadium Corp. are presently attempting to develop highly concentrated vanadium from an iron-titanium deposit hosted in the Chibougamau anorthosite complex, some 30 km south-east of downtown Chibougamau(http://www.blackrockmetals.com/;http://www.vanadiumcorp.com/projects/lac-dore).

2. Massive sulphide deposits said to be volcanogenic. Located on the southern flank of the Chibougamau anticline, this type of deposit is extracted, for example, at the Lemoine Mine. The Lemoine Mine extracted 728,000 tons of sulphide deposits at an average grade of 4.2% Cu, 9.6% Zn, 4.5 g/t Au and 83.85 g/t Ag; the mine closed in 1981 (Pilote and Guha, 1998).

3. Vein-type mineralization associated with plutonic activity, volcanic edifices and orogenic gold. This is the largest category in terms of number of deposits. It includes host rock mineralization bordering the veins. Vein-type mineralization is complex due to the abundance and diversity of mineralized veins. In addition, a category of veins can be telescoped or transected by another category of veins within the same deposit. Pilote and Guha (1998) divide this group in four (4) categories:

(a) Magmatic, hydrothermal and porphyry-type mineralization. Cu-Au-Ag-Zn veins of the Doré Lake mining camp at proximity to the town of Chibougamau are one (1) example.
(b) Epithermal veins containing precious metals (Au–Ag) such as the Cu-Zn-Pb- As-Au-Ag lode deposit of Berrigan Lake, north-west of the town of Chibougamau. It would be a deposit tightly controlled by synvolcanic faults, breccia zones and vein textures consistent with a dilational regime. Regional deformation would have weakly affected the veins (Pilote and Guha, 1998).

(c) Archean mesothermal gold deposits that would be contemporary to regional deformation and plutonic activity; for example, a late mineralized shear intersecting Cu and Au-rich semi-massive to massive sulphide veins at the Portage Mine (Pilote et al., 1998).

(d) Opemisca-type Cu veins. In the opinion of Pilote and Guha (1998), these are quartz-sulphide veins that seem to be found only in the Chapais area as they have not been recognized elsewhere in the Chibougamau Mining District. The veins are described as being contained in fracture networks inside granular parts of a highly folded and faulted gabbro. Four (4) mines, making up the Opemiska Division of Inmet Mining Corporation, have produced 23,000,000 tons of ore with an average grade of 2.24% Cu and 1,17% Au (Pilote and Guha, 1998).

The forgoing information is not necessarily indicative of the mineralization on the Property subject to this technical report.

8.2 Most Common Vein Type South of Lac Sauvage Fault

Doré Lake-Type Veins (Cu–Au)

The majority of copper-gold mines in the Chibougamau area are located within a distance of two (2) km south of the Lac Sauvage Fault at the northern edge of the Doré Lake Complex, on the northern flank of the Chibougamau anticline. Chown et al. (1998) identify 13 mines on their figure A3, which figure is shown in Figure 4, and classify them as Doré Lake-type veins (Cu–Au). Historically, up until 1998, the Copper Rand Mine (1959 -1994) was the most important mine of this type, with a production of 1,287,003 oz Au and 534,734,343 lbs Cu (Pilote and Guha, 1998). The south border and vicinity of the Lac Sauvage Fault extension, west of the Chibougamau mines, also contain Au, Cu, Zn and/or Ag occurrences equally hosted

in vein fabrics. The Golden Moon Au–Cu–Ag-Zn occurrences are found in this western extension. Another example is the Ramsay showing located at the northern edge of Davis Lake, with grades of 22.11 g/t Au, 21,55 g/t Ag and 0,65% Cu over 1.0 m along a 50 m stretch (Bernier, 2015 in Bernier and Bouchard, 2016 - GM 69739).

Pilote et al. (1998) published a map detailing the location of mines in relation with the geology of rocks bordering the Lac Sauvage Fault to the south, mainly comprising intrusive rocks of the Doré Lake Complex and is shown on Figure 12. This map shows an anastomosed pattern close to the Lac Sauvage Fault, lozenge-shaped and comprised of NW and NE shears generally steeply dipping (60-80°SE). This lozenge pattern fades quickly to the south however and only NW-trending shearing can be seen. The entire structural fabric is described as a horsetail vein zone by Daigneault and Allard (1987). The classic example of this horsetail fabric is the Butte granodiorite, in Montana, USA (Bateman, 1981) which constitutes an epithermal copper-bearing porphyry (Jébrak and Marcoux, 2008).

Those shears are mainly made up of sericite schist that can reach a thickness of 300 m. The ones oriented NW in particular host Cu-Au lode mineralization of the Doré Lake-type mines in the region. According to Pilote and Guha (1998), Doré Lake-type veins (Cu–Au) consist of sulphides hosted in quartz-carbonate-sericite and/or chlorite schists that mostly intersect anorthosites of the Doré Lake Complex's Lower Series (ref. Leclerc et al maps, 2012). The margins of the ore are characterized by ferruginous chlorite and not sericite. Sulphides hosted in quartz-carbonate-sericite and/or chlorite schists can make up to 50% of the ore as in the case of the Merrill Island Mine (Malouf and Hinse, 1957). Dominant sulphides are chalcopyrite, pyrite and pyrrhotite. Sphalerite and galena are also present in minor quantities. The ore itself often appears in the form of sulphide-bearing schists filling the cavities of dilation zones. Seldom visible to the naked eye in this type of veins, gold is described as isolated grains associated with pyrite and chalcopyrite (Pilote and Guha, 1998).

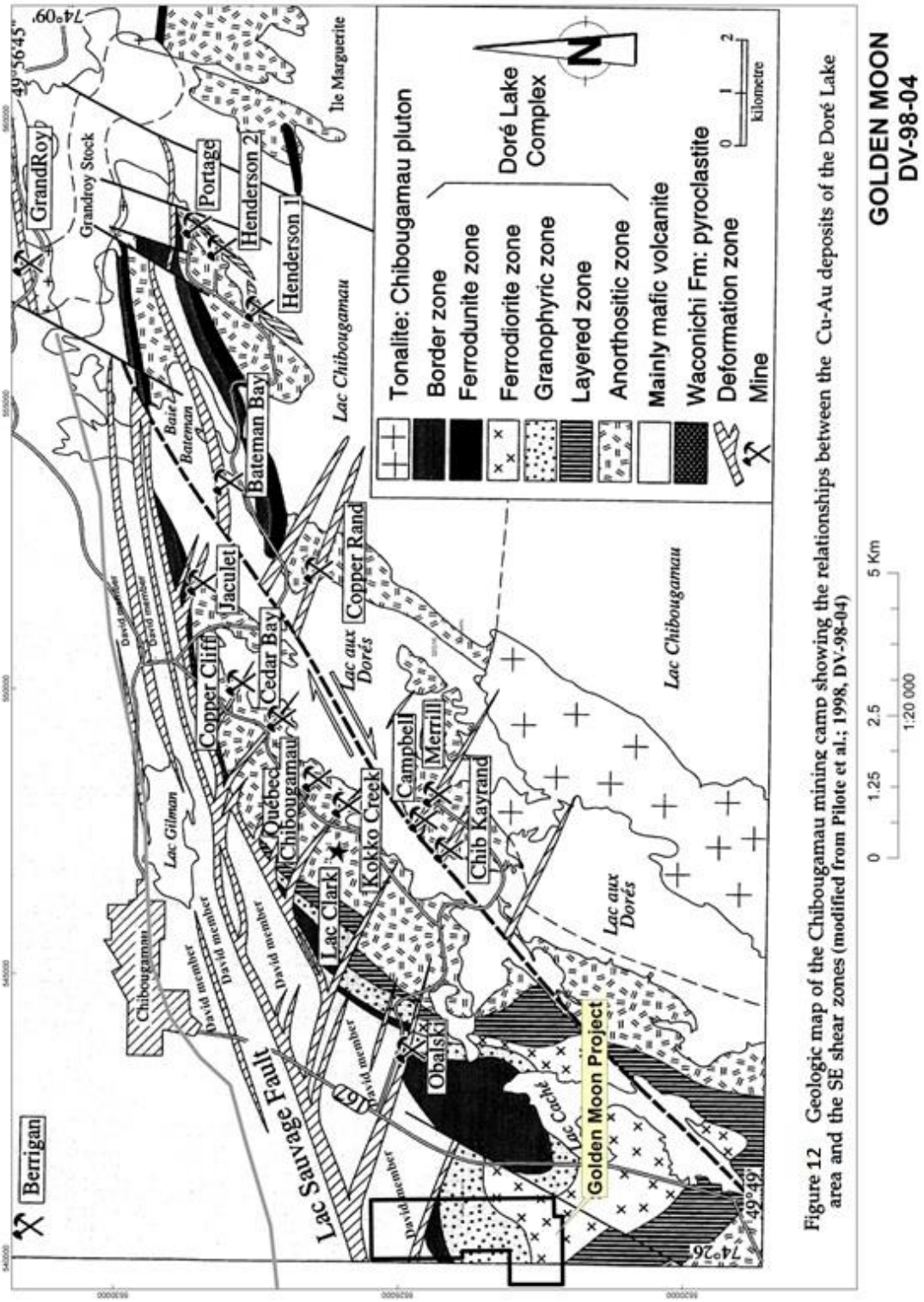


Figure 12 Geologic map of the Chibougamau mining camp showing the relationships between the Cu-Au deposits of the Doré Lake area and the SE shear zones (modified from Pilote et al.; 1998, DV-98-04)

Figure 12: Geology of the Chibougamau mining camp

The NW-trending shear zone extends over a distance of 2.0 to 5.0 km, often cut by later NE-trending shears. Even though metalliferous values can be frequent inside the potential zone along these NW-trending shears, the ore from mining operations often forms isolated deposits along each NW-trending shear (N110°E to N130°E). The Merrill and Campbell Chibougamau mines are, however, hosted in a same shear. Moreover, even though the ore is hosted in NW-trending shears, we note that several mines (Merrill, Chibougamau and Kokkok Creek) seem to be concentrated on the margins of the NE-trending and steeply dipping Doré Lake Fault. That fault is sometimes mineralized but not known to be ore-bearing; it is considered to be more recent than the NW-trending shears and the ore they contain (Daigneault and Allard, 1990; Pilote and Guha, 1998).

There are still exceptions to the general information above. Firstly, the Henderson and Portage mines are located along a NE-trending shear (Pilote and Guha, 1998). Secondly, the Obalski Mine, the westernmost mined Cu-Au-Ag–Zn deposit among the Doré Lake-type mines bordering the Lac Sauvage Fault to the south, is hosted in a NW-oriented zone intersecting the Upper Series of the Doré Lake Complex. In this area, mineralized zones are found within this series' gabbro and granophyre (Smith and Anderson, 1989 - GM 48538). Referring to Leclerc et al. (2012), the granophyre sub-series is essentially observed in the vicinity of mines south of Chibougamau, and extends west-south–west. Approximately 2.0 km from the Property, the Obalski Mine conducted underground development in the gabbro (Smith and Anderson, 1989 - GM 48538) from 1946 to 1971. In 1963, the mine produced 81,463 short tons grading 2.08 g/t Au, 6.04 g/t Ag and 1.20% Cu. In 1983, open pit mining produced 8,337 short tons grading 0.94% Cu and 11.9 g/t Au (Houle – MENR, written brief, 2017; mining statistics).

Within the Chibougamau-type NW-trending lode deposits, mine plans and sections show that the ore found in those veins can be at an oblique angle or sub-parallel to the strike of the contact with enclosing sericite schists. When the ore is at an oblique angle with the shearing of sericite schists, it can be distributed as a staggered succession of lenses at an oblique angle to the dip of the shear. Examples from Copper Cliff and Copper Rand mines are respectively shown on cross-sections by Daigneault and Allard (1990) and Magnan et al. (1994). When the ore is parallel to the sericite schists, the dip is generally steep (60°-80° to the south-east) although undulating, in most mining operations. The Henderson Mine is an exception where the dip is moderate (45°SE) (Daigneault and Allard, 1990; Tessier et al., 1996). Furthermore, the thickness of sericite schists is not necessarily indicative of the true thickness lengthwise and at-depth of the ore that is parallel to it. For example, Malouf and Hinse (1957) show a cross-section view of Campbell Chibougamau

Mines, where the ore between levels 130 and 225 m has a greater width than the enclosing sericite schist, while at surface the schist has a much greater width than the enclosed ore.

According to Lamothe and Harris (2006), orogenic gold deposits were set in place under a compressional-type stress regime which facilitated the circulation of hydrothermal fluids along large shear zones. They mention for example, that 87% of mines are located within kilometres of Cadillac and Porcupine faults in the Rouyn–Noranda and Val-d'Or areas. In 1987, Daigneault and Allard cite this type of compressional-type mineralized shear in the description of the Lac Sauvage Fault as an E-W structure of the same family as the Cadillac Fault. According to them, SE oriented shears that host Chibougamau-type mines represent a shearing associated with E-W shears, due to their ductile nature. Taking this into account, veins of the Doré Lake Complex would be described today as orogenic-type gold veins.

Several authors (Magnan et al., 1996; Tessier et al., 1996; Pilote and Guha, 1996 and 1998; Daigneault, 1998) revisited this last interpretation. They consider the fabric of early felsic dykes observed in certain Chibougamau mines to be synchronous with part of the Cu-Au mineralization. This telescoping would involve an early porphyry system, synvolcanic in age, which infiltrated the Doré Lake anorthosite complex and was later deformed by the regional deformation. Pilote and Guha (1998) consider this mining district to be different from other Archean mining camps in Québec: most Chibougamau veins would be extensional and prior to subsequent deformation and regional metamorphism. Mineralization generated by regional deformation is present but to a lesser degree. Supporting this view, recent maps by Leclerc et al. (2012) show that the Lac Sauvage Fault even intersects mineralized NW-trending shears and would be a second-order structure.

Lamothe and Harris (2006) completed an evaluation of the potential for Abitibi orogenic gold along extended E-W faults. With respect to the map annexed to their text, these authors consider that the favorability index of orogenic gold deposits is low or still unknown in the area south of the town of Chibougamau, namely in the mining camp hosting Doré Lake-type veins as per Pilote and Guha (1998). Thus they concur with the interpretation of Pilote and Guha (1998). Actually, statistics issued by the Québec Government also establish differences between the shears in Chibougamau-type mines. They distinguish the mines where NW-trending shears intersect a mineralized porphyry system from those where this type of mineralization has yet to be identified (Houle –MENR, written brief, 2017, mining statistics).

The foregoing information is not necessarily indicative of the mineralization on the Property subject to this technical report.

8.3 Type of Deposit with a Favorable Geology on the Property

The mineralization recognized firstly on the Property by the author of this technical report was observed in 2016 within quartz veins hosted in granophyre in the east-central part of the Property, and within gabbro and granophyre along a silicified and carbonatized contact in the western part of the Property. Both types of mineralisation may be structural and mechanical controls on intrusion – related deposits.

8.3.1. Auriferous quartz veins hosted in granophyre

During 2015 and 2016, three (3) mineralized gold showings (Demi-Lune, Axe and GRH) were recorded on the Property by the Québec Government and by the author of this technical report in the east-central part of the Property. Although they were uncovered by means of grab samples, these occurrences show that high gold values can be found in thin quartz-carbonate–sulphide veining in the granophyre. In general, the granophyre in the immediate vicinity of the showings is altered and appears more or less silicified. It shows greenish white, greenish grey, green–orange and reddish grey colors related to the rock's carbonatization and chloritization levels. Locally, the granophyre has a reddish orange color sometimes due to hematitization, sometimes to a strong iron carbonate alteration. Grab samples collected during a short prospection in 2020 confirmed high gold values in some quartz-carbonate–sulphide veins-veinlets observed on Axe and GRH showing. Gold has not yet been formally identified with the naked eye. Pyrite is the main indicator for gold within veins. High grades values collected from grab samples on surface contain usually a fair amount of pyrite. Anomalous gold values in 2020 drilled holes occur usually where a slight increase of this sulphide is locally observed.

The type of gold-bearing deposit of these showings is currently defined as lode-type. As of yet, observations are limited to a few outcrops in an area where the geology is much less known than in the vicinity of the Chibougamau mines. No structural study has been conducted to determine chronologies, and numerous veins have not actually been studied and analyzed for metals. As a matter of fact, the veins can contain quartz only, but can also contain a much more complex mineralogy reminiscent of the descriptions of Chibougamau mines. Based on the current observations, the author of this report separates the weakly dipping veins observed

in the granophyre in two (2) categories without mineralogical distinction: those that show shearing in the margins of the vein and those that do not.

The author of this technical report considers that the Demi–Lune sulphide-bearing schist exhibits mineralogical analogies to the ore in the Doré Lake veins described by Pilote and Guha (1998), among others. Even though this sulphidic schist is not hosted in a thick ductile zone consisting of sericite, chlorite does line the banded semi-massive quartz-carbonate-sulphide vein at the Demi-Lune showing. Ferruginous chlorite is a feature of Chibougamau lode ore. This ore type has mainly been recognized within anorthosites, but it is not inconceivable that the granophyre could be a new lithology to explore for metals in the Chibougamau area.

The granophyre also contains several quartz-carbonate veins, without sheared margins, forming a more or less developed stockwork in the granophyre on surface. Veins strike EW, NE and NW, and commonly dipping at 10° to 40°. Some of them can contain sulphides and metalliferous values. However, drilled holes carried on by Express Capital in 2020 suggest strongly that the stockwork is poorly developed at depth, under the gold showings. The veins-veinlets observed along the holes are distributed randomly and without a high density within the granophyre. The geology observed in these drilled holes is described in section 10.0 *Drilling.*

Unmineralised subvertical fracture schistosities and shear veins have been observed in the granophyre. Considering the poor outcrop exposure over the granophyre or the absence of outcrops at its northern and southern contacts, it is not excluded that this steeply dipping attitude could be a significant and even gold-bearing feature within the granophyre or along its contacts with its host –rocks. If this is the case, these steep dips can represent new structural fabrics supporting a gold potential.

For example, in reference to Chibougamau vein types, the Henderson Mine is perceived in the literature as a deposit hosted in a NE-oriented schist zone unlike the NW-striking mineralized shears of the Chibougamau mining camp. When described in detail, the Henderson Mine shows numerous structural complexities. The ore contains two (2) types of chronological mineralization which are hosted in NE, NW and E-W-trending schists. The dip also varies. In the McKenzie zone of that mine, veins have a moderate to steep slope, and are connected to sub-horizontal tensional veins (Tessier et al., 1996). The forgoing information not relating to the Property is not necessarily indicative of the mineralization on the Property subject to this technical report.

8.3.2. Altered contact of the granophyre and its hosted rocks

Quartz veins are observed along the silicified, carbonatized and chloritized contact between a gabbro and the granophyre of Golden Moon in the western part of the Property. No economic values of gold were obtained on these veins, historically or by the author. However, sulphide, mainly pyrite, may be found along this contact within the hosted rocks themselves, without quartz vein fabrics. This type of mineralisation is considered by the author as stratigraphic (intrusive) contact, may be as skarnification and /or hydrothermal breccias types.

This contact contains the Antoinette-South copper showing discovered before 1950 which is described in section 23.2.1 *Antoinette-South Copper Showing*. High grade values of copper and silver were obtained historically within a concentration of sulphides which is locally semi–massive to massive. Ogden (1956 - GM 04856-A) recovered values of 5.4% Cu and 37.7 g/t Ag from a sample taken over a length of 1.22 m; and a sample collected by Kovacks (1989 - GM 50945),) revealed metalliferous values of 5.0% Cu, 39.0 g/t Ag and 333 ppb Au. Historical holes do not show potential copper and gold resources, at least near of the surface within the immediate periphery of the copper showing. Hole #1 of Newlund Mines obtained the best metallic results: 0.16% Cu over 49.1 m (including 0.84% Cu over 3 m), 6.5 g/t Ag over 49.1 m (silver values reach 16.5 g/t Ag over 1.5 m) and 0.34 g/t Au over 49.1 m (including 0.79 g/t Au over 4.6 m) under the showing (Miller and Ogden, 1956 - GM 04856B). These metallic results refer to chloritized quartz diorites and granodiorites. This long mineralized intersection did not reoccur for the most part in other drill holes of Newlund Mines. The last results are not conforming to the 43-101 norms (no QA/QC analyses and an inadequate accuracy of the lab processes, notably in 1956).

In 2016, a brief geological reconnaissance was carried out by the author east of the Antoinette-South showing on outcrops located outside the Property, but in the sector where the mineralised intrusive contact is partly in the Property. The outcrops in this area are covered with a greyish alteration patina that restricts the possibility of having a quick overall picture of the showing's structure. Among other features, fresh breaks show shearing and E-W-trending chlorite veins and shears with steep dips within silicified and carbonatized rocks. This alteration makes it very difficult to identify the protolith. Sometimes mineralized in sulphides, the steeply dipping chlorite materials are combined with other structures of the same kind but with different dips and directions. The combination of these chlorite veins suggests hydrothermal breccias but the extent of this structural fabric is unknown.

9.0 Exploration Work

9.1 Introduction

Exploration on the Property was done by Fieldex Exploration Inc. during the years 2016 and 2017. The last visit prior to 2020 by the present author on the Golden Moon Property for Fieldex was September 25-27, 2017. No further field work was performed on the Property until a prospection visit of the author performed on October 17-19, 2020 for Express Capital Corp., in preparation for a drilling program. This drilling program was realised on the field by Express Capital Corp. between November 25 and December 5, 2020.

9.2 Cost and Expenses by Express Capital Corp. in 2020

The total of cost and expenses for the exploration on the Property by Express Capital Corp. in 2020 was $86,050.93, without taxes, which included a short prospection by the author on the field and a drilling program. Detailed expenditures descriptions of the 2020 exploration program are shown on Table 6. Location of the 2020 samples and 2020 drilled holes are illustrated on Figure 13.

In 2017, outcrops covering Axe and GRH showings were progressively stripped but the working exploration ceased before geological mapping and samples analysis had carried on those outcrops for budgetary reasons. No further work on this stripping work has been done since September 25-27, 2017. The author visited these outcrops on October 17-19, 2020, before the drilling program of 2020. Six (6) grab samples or short channels were collected by the author. Their analysis confirms the presence of gold on these outcrops. This visit is mainly summarized in the section *7.3.3.2 Mineralization of the Gold Showings on the Property* of this technical report. The cost and expenses of this prospection were $3,438.34, which is including the cost of the analysis, materials, travel and time expenses of the author.

Three diamond drilled holes, totaling 495 metres, were carried on the eastern part of the Property by Express Capital Corp. This drilling program was realised on the field between November 25 and December 5, 2020. This program is mainly summarized in the section *10.0 Drilling* of this technical report. The cost and expenses of this drilling program were $80,112.59, which is including the planning of the drilled hole, the drilling, the follow-up, description and sampling of the core, the sampling preparation for assays, the analysis and the storage.

A statutory report ($2,500.00) was also performed for the 2020 exploration program.

Table 7: Expenditure Description of the 2020 Exploration Program

Date (invoice)	Amount	Vendor	Expenditure Description
Nov. 4 -20	$2,000.00	Robert Sansfaçon, geologist	Geological field trip to the Golden Moon Property, October 17-19th, 2020.
Nov. 12-20	$1,438.34	Techni-Lab S.G.B. Abitibi Inc.	Rushed analysis of samples from the field trip, lab results.
Nov. 30-20	$64,728.90	Mikan Drilling (Forages Chibougamau)	Drilling: three drilling holes totaling 495 meters.
Dec. 22- 20	$359.19	Fores N enr.	Forestry intervention and environmental permit request for the drilling.
Dec. 31-20	$2,022.00	Services Géologiques T-Rex	Core handling, sample preparation, sample transportation.
Feb. 01- 21	$5,902.50	Techni-Lab S.G.B. Abitibi Inc.	Lab results of the drilled holes.
Feb. 02- 21	$6,825.00	Robert Sansfaçon, geologist	Planning, following-up, logging and sampling of three drilled holes.
Feb. 03-21	$2,500.00	Robert Sansfaçon, geologist	Statutory report - Government of Quebec
Jan 31-21	$275.00	Services Géologiques T-Rex	Core storage
Total	$86,050.93		

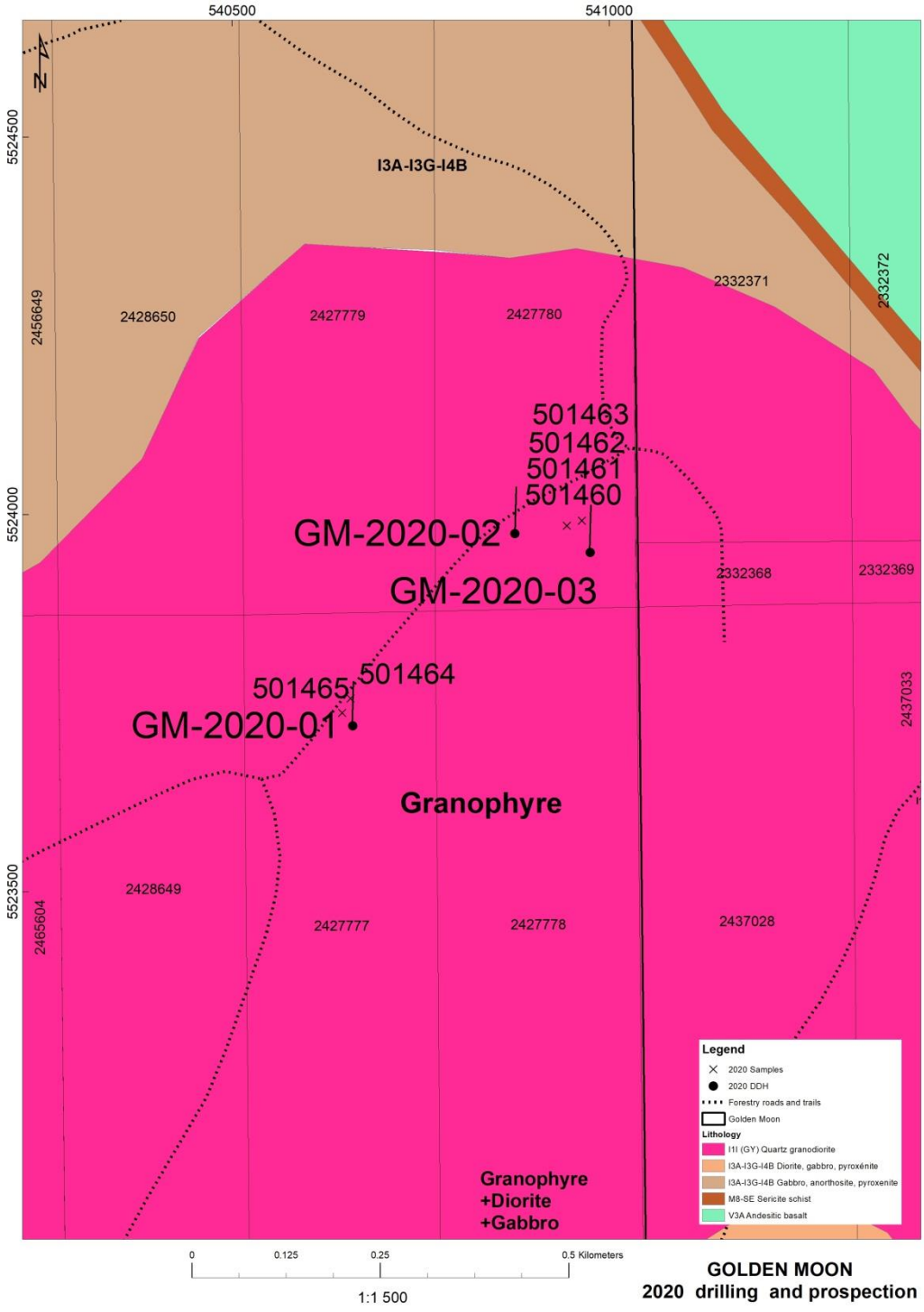


Figure 13: Location of the analyzed samples during 2020 prospection and the drilled holes GM2020-01, GM2020-02 and GM2020-03

10.0 Drilling

10.1. Location and technical parameters of the drilled holes

Three diamond drilled holes, totaling 495 metres, were carried out on the eastern part of the Property by Express Capital Corp. This drilling program was realised on the field between November 25 and December 5, 2020 by Forages Chibougamau Ltée (a company independent of Express Capital Corp.). The position of the three holes is shown on the Figure 13. Hole GM -2020 -01, located on the claim CDC 2427777, was drilled for the purpose to test an eventual prolongation of GRH showing at depth. Holes GM -2020 -02 and GM -2020 - 03 are both included within the claim CDC 2427780. Hole GM -2020 -02 is located some 50 m east of the Axe showing while hole GM -2020 -03 is situated slightly south and between the Demi – Lune and Axe showings. The purpose of the two holes was to test an eventual prolongation of both showings at depth and a potential connection between the two showings along an east – west direction. The location and the technical parameters of the drilled holes are summarised on the Table 8. The three holes are located by a GPS and are not surveyed. The casing of the three holes was left with a cap on the field.

Table 8: Location of the drilled holes - 2020 and their technical parameters

Table 8a) Location

Hole no	Claims CDC	UTM nad 83 zone 18		Starting azimut	Starting plunge	Length (m)
		East (mE)	North (mN)			
GM-2020-01	2427777	540660	5523720	N0°E	-67°	162
GM-2020-02	2427780	540875	5523975	N0°E	-67°	162
GM-2020-03	2427780	540975	5523950	N0°E	-67°	171

Table 8b) Analysed samples

Hole no	Length of the holes (m)	Number of normal samples:	Total analysed length (m)	% analysed lengths	Number of QA/QC samples	Total of samples:
GM-2020-01	162	35	39.6	21	9	44
GM-2020-02	162	62	86.0	53	14	76
GM-2020-03	171	66	93.2	54	14	80

Forages Chibougamau Ltée transported the core from Golden Moon Property to its warehouse at Rouyn-Noranda, Québec on December 7th. Services géologiques T-Rex (a company independent of Express Capital Corp.) made the transportation from this warehouse to its core shack at Evain (Rouyn-Noranda, Québec). The author, geologist and consultant, who planned the three drilled holes, made the geological description on drilled logs and sampled the core between December 7 and December 20, 2020.

The core size is NQ. The samples from those cores were analysed only for gold. The length of theses samples varies between 0.5m and, mainly, 1.5 m. Two hundred and three (203) samples were analysed. One hundred sixty –three (163) samples were sawed in two equal parts by Services géologiques T-Rex (a company independent of Express Capital Corp.). The sampling enclosed a QA/QC control totaling 37 samples which consisted usually by a standard, a blank and a duplicate used for each batch of 20 samples. Three additional assays were also done due to an investigation by the author.

Each sample of the drilled holes was packed in sealed bags and carried by Services géologiques T-Rex to the certified laboratory Actlabs at Ste-Germaine de Boulé, Québec, for assaying. The core is stored at 220, Evain Street, Rouyn –Noranda, Québec.

10.2. Geological summary of the drilled holes

The three holes of the 2020 drilling program, GM-2020- 01, 02 and 03, intercept mainly granophyre and minor gabbro dykes.

The granophyre, massive, is often constituted of coarse grains of feldspath and quartz. Some intersections show dominant percentage of coarse grains of quartz. The content of the mafic mineral along these holes varies between < 1% to 6%, but grade up to 15%. This last variation is mainly due to the intensity of alteration. Usually, granophyre containing more than 3 % of mafic minerals exposes grey, whitish- grey and greenish grey color. The mafic minerals are more and less chloritized. However, intersections of granophyre which exhibit less than 3% of chloritized mafic minerals, show green–orange, pinkish white, reddish grey colors related to the rock's carbonatization, hematitization and chloritization levels. Some intersections of ≤ 1% of chloritized mafic minerals present a drastic grain size's diminution of quartz and feldspath giving a cream and bisque beige silicified aspect to the rock.

The lack to low alteration observed along the granophyre in the drilled holes and outcrops, often characterized by a high percentage of mafic minerals and, locally, by the presence of unchloritized biotite and amphibolite, suggests strongly that the alterations are not a magmatic propriety of the whole granophyre but came from late hydrothermal zones. Drilled holes GM-2020-02 and GM-2020-03 show especially several lengths up to 15 metres of granophyre showing less than 3% of chloritized mafic suggesting a zone of alteration in the immediate vanity of the Axe and GRH showings. An eventual EW - N100° altered zone may enclose the Axe and Demi – Lune showings but the 3D data is still insufficient to confirm it and the dip and thickness of this zone are definitively unknown.

The granophyre contains also quartz – carbonate - chlorite veins and millimetric veinlets showing thickness usually less than 3 cm but locally up to 10 cm. These veins-veinlets are randomly distributed along the three holes and do not exhibit a high density (quantities) of them within the granophyre, at least under the targets. The proportion of quartz, carbonate, and chlorite varies among veins and veinlets. Usually veins and veinlets are barren of sulphides but there are exceptions. For example, drilled hole GM 2020-01 reveals a 1.5cm - thick veinlet composed only of idiomorphic siderite with 15% of sphalerite, without the presence of visible quartz and chlorite. However, some veins showing chlorite may contain a weak sulphide percentage, usually < 1% to 2 % of pyrite. Furthermore, some intersections of granophyre which contain a network of conjugated fractures only filled by chlorite may also exhibit trace to 2 % of pyrite. The pyrite is also disseminated usually as trace to < 1% or as some millimetric stringers within the groundmass of the granophyre, especially in its altered parts.

Lengths of gabbro dikes, varying from 10 cm to 15 metres, were intersected within the granophyre along the three holes but their presence was more important at the end of the hole GM-2020-03. The gabbro exhibits green to dark green color: they are usually massive and the size of the grains is mostly fine. Some intersections of this rock show sets of conjugated veinlets of quartz – (carbonate) veinlets which are severely deformed, suggesting some shearing within granophyre associated at least to the penetration of the dikes. The gabbro and its veins – veinlets are usually unaltered and barren of sulphides but some intersections of gabbro, especially along the hole GM-2020-03, are silicified -.carbonated and may contain stringers of pyrite - (sphalerite).

10.3. Results of the drilled holes

The samples were analysed only for gold. The length of theses samples varies between 0.5m and, usually, 1.5 m. The high quantity of samples does not reflect the low density of quartz – carbonate –chlorite vein –and veinlets along a drilled hole. Most of the samples were analysed for checking the auriferous content of the hosted altered granophyre observed within the three holes and described above.

The drilling program of 2020 did not recover high grades values of gold. Eight isolated auriferous anomalies over 100 ppb Au were obtained from holes GM-2020-01, 02 and 03 and are shown on Table 9. These uneconomic gold values, which vary between 111 and 984 ppb Au along lengths from 0.6 to 1.5 metres, are mainly observed within intersections of altered granophyre of the drilled holes GM-2020-02 and GM-2020-03. One anomaly is however found in a section of gabbro (drilled hole GM-2020-03).

The altered granophyre contains usually from, mainly, trace to, locally, <1% of pyrite. Most of the eight auriferous anomalies exhibit a slight increase of pyrite observed along 10 - 20 cm of core associated with or without quartz – carbonate - chlorite veinlets. Some of these gold anomalies are more predictable than others. For example, the best value of the 2020 drilling program is 980 ppb Au (0, 98 g/ t Au) along 1.0 metres and came from drilled hole GM-2020-02. The intersection shows some conjugated millimetric veinlets of chlorite - (pyrite (1%)) within the altered granophyre. The author put a duplicate along this intersection believing in potential association chlorite – pyrite – gold analogous to a high grade gold sample observed in the Golden Moon showing, even if the content of pyrite of both occurrences is definitively not similar. The result of the duplicate is lower (486 ppb Au), but the hypothesis of this association may be right. However, other lengths of core of these holes also show this increase of pyrite, with or without chlorite and /or gold. Some gold anomalies obtained from the three holes would probably be not detected without a systematic sampling because they are less predictable.

Table 9: Auriferous results of 2020 drilling program

Hole number	Sample number	From (m)	To (m)	Length (m)	Au ppb	Remarks :
GM-2020-01	653024	70.5	72.0	1.5	177	Granophyre, mainly >1-3% of chloritized mafic minerals, from 71.8 to 72.0 m: <1 % of specks of coarse pyrite
	653025	70.5	72.0	1.5	38	Duplicate of 653024
GM-2020-02	653056	24	25	1.0	984	Granophyre, <1% of chloritized mafic minerals, some conjugated millimetric veinlets of chlorite- (pyrite (1%))
	653057	24	25	1.0	486	Duplicate of 653056
GM-2020-02	653073	43.0	44.0	1.0	154	Granophyre, carbonated, silicified, >1-3% of chloritized mafic minerals, from 43.0 to 43.8m: some unmineralised quartz – carbonate veinlets of 3 cm-thick, except at 43.05 with 1 % of pyrite
GM-2020-02	653103	114.5	115.5	1.0	557	Granophyre, <1% of chloritized mafic minerals, loc. <1 to 1 % py,
GM-2020-03	653157	51.0	52.5	1.5	327	Granophyre carbonated, silicified, from 50.0 to 60.5 m: >6% of chloritized mafic minerals trace to <1% diss. pyrite
GM-2020-03	653183	132.0	133.5	1.5	421	Granophyre, silicified aspect, >1-3% (loc. >3-6%) of chloritized mafic minerals,< 1 % disseminated pyrite, at 133.25 m : quartz + yellowish calcite vein (4.0cm-thick; 68° a/c)
GM-2020-03	653185	135.0	135.6	0.6	111	Granophyre, silicified aspect, <1% of chloritized mafic minerals, from 135.0 to 135.6 m: 3-4% of disseminated pyrite distributed as a mosaic texture analogous to the texture of the mafic minerals
GM-2020-03	653187	138.0	138.6	0.6	218	Gabbro, massive, fine and medium grains, medium alteration (carbonatation), trace to 2% diss. pyrite

11.0 Sample Preparation, Analyses and Security

11.1 Preparation and Analyses

11.1.1 Sample Preparation Procedures

In 2020, samples were collected from prospection by the author. Grab samples were extracted by hammer or in short channels. All the samples were transported from the Property to Rivière-Héva, Québec, by the author. He completed a detailed petrographic description of each sample packed in plastic bags he sealed and carried himself to laboratory Techni-Lab Abitibi Inc. (Actlabs) for assaying.

The author carried out the petrographic description of the drilling core and defined each sample to be analysed. Each sample of the drilled holes was sawed, packed in sealed bags and carried by Services géologiques T-Rex (a company independent of Express Capital Corp.) to the certified laboratory Actlabs at Ste-Germaine de Boulé, Québec, for assaying.

Techni-Lab Abitibi Inc. (Actlabs) carried out sample preparation for assaying: drying, crushing, weighing and pulverizing each one of the samples to obtain a pulp. This pulp was assayed for the various desired elements. In the course of the analyses, the laboratories used standards and duplicates to verify their results.

Please see section 12.2 *2020 Verification of the Data on the Property by the Author*" of this report below for additional details on the sample preparation methods and quality control measures employed by the author before dispatch of samples for analysis to an analytical or testing Laboratory.

11.1.2 Information on Assay Laboratory.

Techni-Lab in Ste-Germaine-Boulé was the laboratory used for its analysis for its 2020 Exploration works. According to the representations of Express Capital Corp., Techni-Lab is independent in 2020-21 of Express Capital Corp. Its accreditation certificate #707 was issued on December 21, 2018 by the *Standards Council of Canada*. Expiry date of this certificate is November 18, 2022. This laboratory has complied with ISO/IEC 17025 (Can-P-4E) required standards.

Samples collected from prospection in 2020 by the author were analysed for four elements: Au (gold), Ag (silver), Cu (copper) and Zn (zinc). Samples of the drilled

holes were only for Au (gold). Techni-Lab (or Actlabs) assays were performed these analyses using the following methods:

All the samples were assayed to determine their gold grade (Au ppb 5 ml) by fire-assay followed by atomic absorption spectrometry, which is a method described under the TMT-G5B accredited designation. The minimum detection threshold is 8 ppb Au.

Three (3) samples, collected during prospection in 2020, were analysed for gold from gravimetric finish after fire assay (gravimetric g/t Au). This procedure, asked by the author, is done when the grade is higher than 5.0 g/t Au. The detection threshold is 0.01 g/t Au. This method is identified by the laboratory under the TMT-G5C accredited designation.

Ag, Cu and Zn analyses were performed using the multi-element ICP-OES method with aqua regia digestion. The analyses of these three (3) elements can be done separately under the TMT–G5F accredited designation or be included in the analysis of 36 (TD–ICP) or 37 elements (AR-ICP). In all cases, the silver detection threshold is 0.3 ppm Ag and 2 ppm for copper and zinc. The detection threshold differed from one element to another among the 36-37 studied elements, since certain elements like chrome (Cr) are partially extractable under this method.

11.2 Security

In 2020, samples were collected from prospection by the author. Grab samples were extracted by hammer or in short channels. All the samples were transported from the Property to Rivière-Héva, Québec, by the author. He completed a detailed petrographic description of each sample packed in bags he sealed and carried himself to the laboratories for assaying. The author took the necessary measures for the security of the samples.

After the drilling program of 2020, Forages Chibougamau Ltée (a company independent of Express Capital Corp.) transported the closed boxes of core from Golden Moon Property to its warehouse at Rouyn-Noranda, Québec on December 7th. Services géologiques T-Rex (a company independent of Express Capital Corp.) made the transportation from this warehouse to its core shack at Evain (Rouyn-Noranda, Québec).

Each sample of the drilled holes defined by the author for assaying was sawed, packed in sealed bags and carried by Services géologiques T-Rex to the certified laboratory Actlabs at Ste-Germaine de Boulé, Québec, for assaying.

The author is of the opinion the sample preparation, analyses and security procedures employed by Express Capital Corp. and for the exploration work conducted at the Property are adequate and meet current industry standards.

12.0 Data Verification

12.1 2020 Prospection: Verification of the Data on the Property by the Author

In 2020, the author analysed the sample #501460 in the Axe showing. This sample came from the exact location of the sample #65611 collected in 2016. The aim of this analysis was to facilitate comparative as effective gold mineralisation between two different samples. There a slight negative difference of gold between sample #65611 (1.53 g/t Au, 1.31 g/t Ag and 0.5% Zn – result of Accurassay lab; sample 1.46/t Au, 1.31 g/t Ag and 0.67% Zn – result of Actlabs) and sample #501460 (1.21 g/t Au, 1.5 g/t Ag and 1.09 % Zn).

The author used in 2020 the sample #501466 as a blank for the gold analysis of his last visit's samples in 2020. Sample #501466 is a cement compound which comes from Lafarge Company (Québec). The powder is made up of about 80% of limestones and 20% of clays. This blank is usually used by the author to determine possible gold contamination: the consistence and color of this powder may be mistaken at a rough guess for a standard. The sample #501466 reveals no gold value. However, this blank was never analysed for other elements before the 2020 prospection. Two analysis of this blank obtained silver values grading 0, 9 g/t Ag and 0, 7 g/t Ag. The content of this powder cannot be used as blanks for other metals: clays of this cement may contain some small and variable amounts of other metals.

In conclusion, the gold results collected by the author from 2016 and 2017 for Fieldex Exploration Inc. (see section 6.4.3 *Sample Preparation, Analysis, Security and Verification in 2016 and 2017*) and in 2020 for Express Capital Corp. from the gold showings were not subjected to a strict QA/QC analysis such as performed in the case of drill holes, for example. However, the reproducibility of values obtained by different authors, from different laboratories, using two (2) lab analysis methods, and the collection of numerous samples from the same showing, demonstrate due

diligence in asserting the presence of gold showings with a potential for relatively high metalliferous values. Nevertheless, the gold values described above cannot be used in an average of a metalliferous potential. Moreover, gold has not yet been formally identified with the naked eye and the current results suggest that the quantity of this precious metal seems to vary enormously along the vein, even on a short length. It is advisable to conduct strict QA/QC analyses, especially on the use of duplicates. Finally, it appears clearly, based on the current results, that the Golden Moon Property contains some multi - metals mineralization. Blanks and standards must be adapted in the future to this specific situation if there is an economic interest.

12.2 – 2020 drilling program: verification of the Data by the Author

The sampling of the 2020 program enclosed a QA/QC control which consisted of a standard, a blank and a duplicate used for each batch of 20 samples. Two standards, produced by the company Rocklabs (New Zealand), SF85 (848 ppb Au) and SL76 (5960 ppb Au), were used for this QA/QC control. The duplicates were the sawed quarter of a sample. The used blank was mostly a cement compound which comes from Lafarge Company (Québec). The powder is made up of about 80% of limestones and 20% of clays. However, pieces of a brick were used as blank for the samples 653132, 653155, 653167 and 653186.

Standard SF85 (848 ppb Au) and SL76 (5960 ppb Au), used during the sampling of the three drilled holes, were never analyzed by the laboratory Actlabs before the 2020 drilling program. All the auriferous values obtained by the laboratory Actlabs from these standards are inferior to the values defined by both Rocklabs products. Differences of standard SF85 between Actlabs and the value specified by the product varies between -3.18% and -9.55% while the variation of the standard SL76 are between -0.49% and -8.34%. A standard is an average of metallic results which came from multiple laboratories. Values of a standard may be different between labs because, for example, their calibration is not similar. The author has determined that he has not sufficient quantities of measure from the laboratory Actlabs to make statistical determinations about the two standards used during the sampling of the 2020 drilling program. Usually in such a situation, independently of the labs and as a temporary measure, the author asks automatically to a lab to redo a second analysis of the batch where the difference between the standard value of the lab and the product is more than 10.0%. No intervention of this kind was done during this drilling program. The cores, the rejects and pulps are stored at Evain if the quantities of measure from the Actlabs for these two standards become sufficient and an eventual reverification becomes necessary. However, an intervention was

done by the author on the sample 653110. The last sample was preliminarily defined by the author as a standard with a value of 5960 ppb Au: a result of < 8 ppb Au was obtained from the lab. An investigation was carried on this sample and two other materials of reference which are samples 653116 (blank) and 653120 (standard). The lab performed a second analysis on them: the results of the reanalysis are identical to the first one. The value of < 8 ppb Au was repeated on the sample 653110. The mistake was made during the preparation of the samples: a blank, which is a powder which has the same consistence and color of a standard, was used instead of the standard.

A value of < 8 ppb Au was obtained from all but one analysed blanks used during the sampling. It strongly suggests that assays were not contaminated during the analysis. Sample 653069 is the exception where a very weak value of 35 ppb Au was recovered. The laboratories made a second analysis on this sample and obtained 20 ppb Au. The author observed that samples 653065, 653071 and 653074, which surround the sample 653069, obtained values of < 8 ppb Au suggesting that the slight contamination in assay 653069 is limited to this sample. A slight perforation of the plastic bag containing the blank, which was originally a powder, accompanied with some infiltration of water, due to the compaction of the samples during its transportation from the core shack to the lab, may be one possible cause of this contamination, instead of the process of analysis of the lab. No intervention was done on the batch which included the sample 653069 and did not show economic values. However, considering that the blank used for the drilling program contains small silver values (detected during the 2020 prospection) and the powder may generate confusion with a standard during the preparatrion of sampling, new materials will be used as blanks for subsequent exploration programs.

12.3 Author's Opinion on the Adequacy of the Data

The data presented in this report is available within the web accessible databases available on the MERN's website, and with respect to the most recent work conducted on the Property; such work was carried out under the supervision of the author. The author has reviewed the historical data, and can verify that the information has been presented accurately as it exists in those files and reports to the best of his ability. Some of these reports contain the assay certificates and other supporting documentation for the data presented therein. The author also made a verification of data on the Property and on the grab samples. In the author's opinion, the adequacy of the data is sufficient for the purposes it is used for in this report.

13.0 Mineral Processing and Metallurgical Testing

Express Capital Corp. did not perform any mineral processing or metallurgical testing on the Property.

14.0 Mineral Resource Estimates

There is no mineral resource estimate on the Property.

15.0 Mineral Reserve Estimate

There is no mineral reserve estimate on the Property.

NI 43-101 Items 16, 17, 18, 19, 20, 21 and 22

Items 16 to 22 of Form 43-101 F1 are not applicable to this technical report.

23.0 Adjacent Properties

23.1 Current Situation of Adjacent Properties

At the time of this technical report, all the mining claims adjacent to the limits of the Property have been staked. The Property is bordered to the north-west, north and north-east by mining claims held by Soquem Inc.; to the south, south–east and south-west by 2736-1179 Québec Inc.; and to the west by mining claims held by Eric Raymond.

23.2 Historical Work

The following text describes past mining exploration work completed around the Property over a distance of 700 m. These descriptions can provide relevant information on the geology proximal to the Property; however, the reader must be aware that this information has been primarily obtained from reports filed by prospectors and mining exploration companies with the MERN. Much of this historical information is believed to be reliable, but is not compliant with the requirements of NI 43-101 and has not been independently verified by the author of this technical report, and therefore should be viewed as uncertain until further exploration has been carried out.

23.2.1 Antoinette-South Copper Showing

Discovered before 1950, the Antoinette-South showing (Duquette, 1966 - GM 25136) is located outside the western limit of the Property. In 1956, Ogden (GM 04856-A) carried out geological mapping on claims held by Newlund Mines Ltd., bordering the current Property to the west. Ogden (1956) obtained values of 5.4% Cu and 37.7 g/t Ag from a sample taken over a length of 1.22 m at the south–western fringe of the Property. This occurrence is included in a lithology identified as altered granodiorite and/or diorite where E-W-oriented banding is observed hosting sulphide concentrations. Working for Syngold Exploration Inc. in 1989, Kovacks collected a sample (#8409) of semi–massive to massive sulphides contained in what he described as altered anorthositic gabbro within the Antoinette–South showing. This sample revealed metalliferous values of 5.0% Cu, 39.0 g/t Ag and 333 ppb Au. A certificate of analysis is provided with these values, but the sampling location remains somewhat vague.

That same year, Newlund Mines completed a resistivity survey and six (6) drill holes totalling 666.9 m (Miller and Ogden, 1956 - GM 04856B) on the Antoinette–South showing. Hole #1 obtained the best metallic results: 0.16% Cu over 49.1 m (including 0.84% Cu over 3 m), 6.5 g/t Ag over 49.1 m (silver values reach 16.5 g/t Ag over 1.5 m) and 0.34 g/t Au over 49.1 m (including 0.79 g/t Au over 4.6 m). These metallic results refer to chloritized quartz diorites and granodiorites. This long mineralized intersection does not reoccur for the most part in other drill holes of Newlund Mines.

On the Québec Government website, the localization of the six (6) holes drilled by Newlund Mines is incorrect when suggesting that Newlund DDH #1 is only a few metres outside the western limits of the Property, and implying the same mineralization would also be found on that property. Past drill holes by Newlund Mines were inspected for their location in 2016. Only the casing of DDH #1 by Newlund and holes J-2 and J-3 drilled by Jacobus Mining were found concordant with the locations mentioned in 1956 by Miller and Ogden (1956 - GM 04856B) but not with the Government's locations. The coordinates of hole #1 are UTM 539928E, 5523860N. The rectified location of all the drill holes shows that the Antoinette-South copper showing is approximately 100 m south-west outside the Property mining claims, not immediately adjoining the Property.

There could be a direct west to east alteration extension of the Antoinette-South showing on the Eric Raymond property, over 50 m south of the southern limit of the Property mining claim #2456649. This alteration was intersected by Jacobus

Mining's DDH J-3, located 250 m east of Newlund Mines' DDH #1. Crossing the limit between the two (2) properties, DDH J-3 revealed 0.69 g/t Au and 0.6% Cu over a length of 0.3 m in its only assayed sample (Flanagan and McAdam, 1956 - GM 03578-B). The mineralized intersection shows chalcopyrite in a silicified granite (leached granite), partly carbonatized. No QA/QC and no certificate accompany the drill log. If this possible south extension of the alteration at the southern limit of Fieldex's mining claim #2456649 continues to the east, it passes directly under the overburden of the Property, irrespective of property limits. This alteration may not be metalliferous on the Property though.

In 2016, a brief geological reconnaissance was carried out east of the Antoinette-South showing on outcrops located outside the Property. The purpose of this field visit was to verify the attitude of the alteration zone. No samples were collected on the Eric Raymond property. The outcrops in this area are covered with a greyish alteration patina that restricts the possibility of having a quick overall picture of the showing's structure. Among other features, fresh breaks show shearing and E-W-trending chlorite veins with steep dips within silicified and carbonatized rocks. This alteration makes it very difficult to identify the protolith. Sometimes mineralized in sulphides, the steeply dipping chlorite veins are combined with other veins of the same kind but with different dips and directions. The combination of these chlorite veins suggests hydrothermal breccias but the extent of this structural fabric is unknown.

23.2.2 Other Previous Work

The work described below indicates the presence of mineralized occurrences, not verified by the author of this technical report, around the Property. Due to insufficient data, those mineralized occurrences do not actually imply an extension of possible mineralized zones towards the Property. The locations of the drill holes described below are from the Sigeom databank (2021) of the Québec Government.

In 1949, Soden (Demers, 1949 - GM 00507-B) drilled two (2) holes identified as #3 and #4, located close to the perimeter of the Property. Some 90 m from the south-south-eastern limit of the Property, DDH #3 has a length of 36.0 m and is described as in diorite locally containing bluish quartz. A drill core sample over 0.6 m was assayed, but the drill log does not provide results. DDH #4 is located some 275 m west of Property limits of the Property and has a length of 10.4 m; it intersected granite, no assay was performed on the drill core from this hole.

In 1956, New Alger Mines drilled 5 holes located east-north-east of the Property. These holes are aligned on approximately 1.0 km, suggesting the company aimed at a target oriented N110°E. Two (2) holes, named A-1 and A-2, with respective lengths of 73.2 m and 71.6 m are located approximately 370 m from the eastern limit of the Property. These two (2) holes intersected basalts that can sometimes contain disseminated pyrite. DDH A-1 intersected a fine chalcopyrite veinlet while DDH A-2 is in a chloritized shear. The drill logs for these holes do not mention any assays or the name of the geologist who described the drill core.

In 1972, Campbell Chibougamau Mines Ltd. conducted an EM-16 electromagnetic survey on a group of claims starting east of the Property and covering the surface of claims further to the east. This survey detected some conductors (Betz and Kloeren, 1973 - GM 28550).

A 1989 report by Anderson and Harris (GM 48626) for Syngold Exploration Inc., included a photocopy of a drill log and certificate of analysis for hole CBN-1 drilled by Corner Bay Mines in 1978. Located some 270 m north-west of the northern limit of the Property, this hole would have been drilled between holes SC-89-01 and SC-89-02 of Syngold Exploration that are described below. The original document was not found in governmental files. Drilled northward, the hole intersected over its entire length of 30.5 m, a unit described as sheared and brecciated pyrite and carbonate iron formation. The only gold value obtained was: 0.34 g/t Au over 0.6 m, and this historical value was obtained from the report mentioned above and this historical information is believed to be reliable, but is not compliant with the requirements of NI 43-101 and has not been independently verified by the author of this technical report, and therefore should be viewed as uncertain until further exploration has been carried out.

In 1988, on behalf of Syngold Exploration, Val d'Or Géophysique Ltée completed an HLEM ground electromagnetic survey, north of the current Golden Moon Property. One (1) E-W-oriented conductor over at least 1.6 km was detected approximately 330 m north of the northern limit of the Property (Anderson and Kennedy, 1989 - GM 48626). In 1989, Syngold Exploration did a detailed geological mapping of the area that shows fine-grained basalts and gabbro. These are more particularly altered along the HLEM anomaly (Anderson and Kennedy, 1989 - GM 48626). That same year, Syngold Exploration completed three (3) drill holes totalling 513 m to test this anomaly over a 300 m length. These holes are located 400-450 m from the northern limit of the Property and reveal a zone of shears and/or breccias reaching a length of 64 m in DDH SC-89-01. The zone is altered in carbonate, sericite, chlorite,

mariposite and biotite and contains barren quartz veins and semi-massive pyrite bands reaching up to 8.0 m in DDH SC-89-02. The 0.34 g/t Au grade over 0.6 m obtained in DDH CBM-1 by Corner Bay Mines in 1978 was not repeated in Syngold Exploration's drill holes. However, a few silver values were revealed in all Syngold drill holes up to: 3.1 g/t Ag over 0.3 m in SC-89-01; 4.21 g/t Ag over 1.4 m in SC-89-02; 4.21 g/t Ag over 0.6 m in SC-89-03 (Anderson and Kennedy, 1989 - GM 48626). Certificates of analysis are annexed to drill logs, but there is no mention of QA/QC by the author of the core description.

In the course of a 2008 drilling program, Soquem Inc. completed DDH 1165-08-10 some 140 m long, approximately 400 m east from the Property. It is located to the south-east of Demi-Lune Lake, directly below its northern crescent. Its target was an anomaly detected by an airborne MEGATEM II survey requested by the MENR, and confirmed by a ground electromagnetic survey (HLEM-MaxMin II) in December 2006 (Steinmetz and Schmitt, 2008 - GM 63734). The anomaly was explained by the presence of 5 to 30% pyrrhotite over 25 m, located at the contact between a mafic unit and a gabbroic intrusion. The drill hole revealed a value of 0.2% Zn over 1.5 m (Steinmetz and Schmitt, 2008 - GM 63734). Certificates of analysis are annexed to the drill log but there is no mention of QA/QC by the author of the core description. A second weaker and more punctual HLEM anomaly was not drill-tested; it was detected at proximity to the anomaly tested by DDH 1165-08-10.

The author has been unable to verify the information given above, and the mineralization on an adjacent property is not necessarily indicative of the mineralization on the Property that is the subject of this technical report.

24.0 Other Relevant Data

In 1989, during a field mapping program by Syngold Exploration, Kovacs (1989 - GM 50945) came across an unknown drill site south-west of the northern crescent of Demi-Lune Lake, 8 m west outside the west-north-west limit of the Property. In May of 2017, Fieldex checked this area and did not find any casing, but some abandoned material and traces of a water pump site on the south shore of Demi-Lune Lake strongly suggesting a drilling platform at UTM NAD83 coordinates 539983E, 5524634N, Zone 18. Like Kovacs (1987- GM 50945), the author of this technical report has no information on this possible drill hole. The site is located 70 m north of an airborne electromagnetic anomaly observed on the maps provided on the Government's Sigeom website, but not detected in the field by ground work

performed by Jacobus Mining (Seigel, 1955 - GM 03578-A) or by Campbell Chibougamau Mines (Ford, 1977 - GM 33259).

25.0 Interpretation and Conclusions

The Property is located 5.0 km from Chibougamau, close to infrastructures useful to the exploration and development of a metalliferous potential. Socio-demographic and environmental features as well as aspects related to First Nations do not impose any particular restrictions on mining exploration. The risk associated with these factors is relatively low. However, the Property is at a grassroots exploration stage and there is a limited amount of geological metalliferous potential of the Property.

In 2015 and 2016, three (3) mineralized gold showings (Demi–Lune, Axe and GRH) were recorded on the Property by the Québec Government and by the author of this technical report. Though these occurrences were uncovered in grab samples, they show high gold values can be intersected in thin mineralized veins. The gold grades from these occurrences were not subjected to a strict QA/QC analysis such as performed in the case of drill holes, for example. However, the reproducibility of values obtained by different authors, from different laboratories, using two (2) lab analysis methods and the collection of numerous samples from the same showing, including samples analysed in 2020, demonstrate due diligence in asserting the presence of gold showings with a potential for relatively high metalliferous values. Gold has not yet been formally identified with the naked eye and the current results suggest that the quantity of this precious metal seems to vary enormously along a vein, even on a short length. It is advisable to conduct strict QA/QC analyses with notably duplicates.

A review of previous work on the Property indicates historical drill holes were completed on the Property, all located close to Property limits. A large part of the Property was never drill-tested, including the Demi-Lune showings. Three (2) electromagnetic surveys were also performed: the first one in 1956, covered almost the entire current Property area, while the second one covered only its northern sector in 1979 and the third, only its western part in 1963. Some conductors were detected, but only two of them were drill-tested in 1956 which were located respectively at proximity to the north-eastern and to western limits of the Property

From the 1940s to the 1970s, the Chibougamau mining camp mostly produced copper, while gold was of less importance and considered a by-product. For the author of this technical report, certain historical information seems to suggest that

mining exploration carried out on the Property during that period was focusing on copper. The author reviewed all historical drill logs, in particular those from the 1950s. If the geological descriptions in these logs are accurate, the author has observed that analyses were performed only when chalcopyrite was present. However, these logs describe alterations and weak mineralization that the author of this report would have sampled for analysis as a precaution as gold might not be visible to the naked eye. Moreover, because of indications recorded in a document and some material left in the field, the author of this technical report strongly suspects that the Demi–Lune and Axe mineralized occurrences had previously been discovered around 1970. Samples from quartz veins that were left in the field by past prospectors were sent for analyses, and returned values of 2 to 10% pyrite, without chalcopyrite. These samples revealed relatively high gold values. The absence of chalcopyrite could explain why the prospectors did not have those samples assayed at the time, or that the Property was not explored strictly for gold.

The rediscovery of the Demi-Lune and Axe mineralized occurrences in 2015-2016 opens up the exploration for gold potential on the Property. Even though some weak copper values were revealed on the Property, there is currently no evidence of a correlation between that metal and gold. Mining exploration on the Property must focus on gold. If there is a potential copper deposit, it could be found inadvertently while searching for gold-bearing veins or others structures, because the copper in the Chibougamau mining camp is also found in veins and because there is a wide range of gold-bearing alterations and structures.

The author of this technical report considers that the semi-massive banded quartz-carbonate-sulphide schist of the Demi-Lune showing exhibits mineralogical analogies to the ore in the Doré Lake veins described by Pilote and Guha (1998) among others. This thin sulphidic schist is not hosted in a thick ductile zone consisting of sericite, but chlorite does line the schist of the Demi-Lune showing. And ferruginous chlorite is a feature of Chibougamau lode ore (Pilote and Guha, 1998).

The granophyre also contains several quartz-carbonate veins, without sheared margins, forming a more or less developed stockwork in the granophyre on surface. Some of them can contain sulphides and metalliferous values. Veins strike EW, NE and NW, and commonly dipping at 10° to 40°. Because of the low thickness and weak dips that have actually been observed on a great number of veins, the fabric of the veins in the Golden Moon granophyre is currently not an ideal structural fabric for an economic gold potential, particularly in the case of selective mining. This type

of mining implies a combined waste-ore minimal thickness for extraction along a vein; the gold content in a narrow mineralized vein can be strongly diluted.

However, the conventional drilled hole under a new discovered gold showing was done in the 2020 drilling program by Express Capital Corp. Structural model of this program is partly based on the quartz veins fabric observed by Kreuzer and al. (2019) within the auriferous deposits of Lamaque -Sigma mines, Val D'or, Québec. The purpose of the drilled holes was to determine an eventual high density distribution of auriferous en –echelon veins and fault-fill veins showing low dipping, which may be associated with some sub-vertical auriferous fabric within a particular sub – vertical volume of granophyre at depth. Drilled holes carried out by Express Capital Corp. in 2020 suggest strongly that the stockwork is poorly developed at depth, at least under the gold showings. The veins-veinlets observed along the holes are distributed randomly and without density within the granophyre. In consequence, only eight uneconomic gold anomalies, varying between 111 and 984 ppb Au, are sporadically obtained within intersections of altered granophyre from the drilled holes along lengths equal or less than 1.5 metres.

On the Property, mining exploration should not focus too much on the currently identified gold-bearing fabrics, but also determine if its metalliferous occurrences are indicative of more favorable structural fabrics for a metalliferous potential. For example, fracture schistosities and subvertical veins, although still considered to be unmineralised, have been observed in the granophyre. Layers of basalts to the north of the Demi–Lune lake's crescent and mineralized shears observed in the area of the Antoinette–South showing, have a steep slope to the north. Considering the poor outcrop exposure within the granophyre or the absence of outcrops at its northern and southern contacts, it is not excluded that this steeply dipping attitude along possible shears or veins could be a significant and even gold-bearing feature within the granophyre and/or its surrounding rocks.

Furthermore, drilled holes GM-2020-02 and GM-2020-03 show especially several lengths up to 15 metres of granophyre showing less than 3% of chloritized mafic suggesting a zone of alteration in the immediate vanity of the Axe and Demi -Lune showings. The lack to low alteration observed along the granophyre in the drilled holes and outcrops, often characterized by a high percentage of mafic minerals and, locally, by the presence of unchloritized biotite and amphibolite, suggests strongly that the alterations carbonatation and silicification are necessarily not a magmatic propriety of the whole granophyre but came from late hydrothermal zones. An eventual EW - N100° altered zone may encloses these showing but the 3D data is

still insufficient to confirm it and the dip and thickness of this zone are definitively unknown.

Zone of carbonatation and silicification are not only restricted to the eastern part of the Property: it is also found on the western part of the Property along a contact between granophyre and gabbro. The zone contains the Antoinette-South copper showing (Ogden (1956) - GM 04856-A; Kovacks (1989) - GM 50945), on outcrops located outside the Property, but in the sector where the mineralised intrusive contact is partly on the Property. Historical holes do not show potential copper resources, at least near of the surface, and no economic gold were recovered by the historical holes or during a prospection carried on 2016 along a NE extension of the zone on the Property. An anomaly of 0.34 g/t Au over 49.1 m (including 0.79 g/t Au over 4.6 m) was obtained along the historical hole #1 of Newlund Mines (Miller and Ogden, 1956 - GM 04856B) under the showing. The last result is not conforming to the 43-101 norms (no QA/QC analysis and an inadequate accuracy of the labotories processus, notably in 1956). However, this zone of alteration and its mineralisation suggest that contacts between granophyre and its hosted rocks contained within the Property, which are mainly covered by the overburden, may be the occurrence of some others potential zones of alteration and metallic mineralization on the Property.

Gold has not yet been formally identified with the naked eye. High grades values collected from grab samples on the showings contain usually a fair amount of this pyrite (2 to 30%). Anomalous gold values in drilled holes of 2020 occur usually where a slight increase of this sulphide is locally observed. At least one generation of pyrite appears to be a main indicator for gold. Presently, concentration of sulfides bearing high grade gold values is only observed in quartz – carbonate – (chlorite) veins located on surface at the Axe and Demi –Lune showings. However, concentration of sulphide is also found on the western border of the Property, on the Antoinette-South Copper Showing. High grade values of copper and silver were described historically within a concentration of sulphides which is locally semi–massive to massive, without mention of quartz - carbonate veins. A potential association between concentration of sulphides and gold, which is not included within quartz – carbonate vein, is still debatable on the Property. However, potential zones of mineralisation should be investigated at least for its metallic content on the Property.

In this regard, in 1956, Jacobus Mining performed an electromagnetic survey covering a large area of the entire current Golden Moon Property. Approximately 20 conductors were detected. Most are punctual, but 5 have a length of 100 m. These

anomalies are generally considered to be weak. Seigel (1955 - GM 03578-A) mentions we must keep an open mind about the strength of these anomalies. According to him, experience has shown that in the Chibougamau area at the time of the survey when several mines were starting their operations, very minor conductors were often associated with potentially mineable metallic mineralization.

In 2016, Fieldex carried out a first detailed magnetic survey on the seven mining claims comprising originally the Property (Moussaoui, 2016 – GM70140). That survey suggested the Property contains lithologic blocks having different magnetic susceptibilities that are separated by NE, NW and E-W contacts and/or shears. Several electromagnetic anomalies detected by Seigel (1955 - GM 03578-A) are included along contacts and/or shears interpreted from the magnetic survey. Induced polarization, along with more modern techniques, could verify the weak electromagnetic anomalies detected by Jacobus Mining to assess the possibility of a weak sulphide ratio within the limits of the lithologic blocks. It is not excluded that this quantity of sulphides potentially associated with gold which are obtained on surface in the showings, could be found if the best IP induced polarization geophysic anomalies were drill-tested.

26.0 Recommendations

It would be advisable to perform polished thin sections to complete a microscopic examination of the gold mineralisation and its potential relationship with pyrite on the aurifereous showings.

An induced polarization survey is recommended on the Property. Certain survey lines would verify historical electromagnetic anomalies.

Drilling is proposed on the best anomalies detected by induced polarization and prospection in order to prepare a second budget.

Proposed Budget

One single budget is proposed in this report (Table 10). More information on the geology of the Property is required before recommending a second budget. A first budget including an induced polarization survey and preliminary drilling could provide much of this information.

Table 10: Proposed budget

Items	Estimate costs ($)
Prospection, geological visit, analyses	5,000
Line cutting and induced polarization: 9 km @ $3,300/km	29,700
Drilling (all inclusive): 550 m @ $160/m	88,000
Statutory report	5,000
Contingencies	5,000
Total	**132,710**

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Certificate of Qualification

This certificate applies to the technical report titled "NI 43-101 Technical Report on the Golden Moon Property, Chibougamau Area, Abitibi, Québec N.T.S. 32G16" dated February 21, 2021 (the "Technical Report").

I, **Robert Sansfaçon**, do hereby certify that:

1. I am geologist, residing at 652, chemin du Lac Mourier, Town of Rivière-Héva, Québec, J0Y 2H0;
2. I am a graduate of the Université de Montréal with a Bachelor Degree in Sciences (B.Sc.) in Geology (1977) and I have a Masters Degree (M.Sc.) in Earth Science from Université du Québec à Montréal (1984);
3. I have worked as a geologist on an ongoing basis mainly in mining exploration since earning my degrees, except in 2001-2002 when I pursued a Masters degree in Europe (DESS) in International Management of Territories and Businesses at the Université de Montpellier (France), in 2003;
4. I am a member of the "Ordre des Géologues du Québec" (number 356); and I am a qualified person for the purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**");
5. I am the author and responsible of all items of the Technical Report on the Golden Moon Property (the "**Property**");
6. I performed field visits intermittently during a period of 16 days from July to October 6, 2016 and 4.5 days from July to September 19, 2017. My most recent geological visit on the Property was on October17-19, 2020;
7. I am a consulting geologist which was mandated in September 2020 to prepare this present Technical Report. I am independent, within the meaning of section 1.5 of NI 43-101, of Express Capital Corp.;
8. I have read NI 43-101, Form 43-101F1 and the Technical Report, and I confirm that the Technical Report has been prepared in compliance with NI 43-101, Form 43-101F1; and
9. 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.

Signed and dated on February 21, 2021 in Rivière -Héva, Québec

Robert Sansfaçon, P. Geol.