P&E MINING
CONSULTANTS INC.
Geologists and Mining Engineers

2 County Court Blvd., Suite 478
Brampton, Ontario, L6W 3W8

Tel: 905-595-0575
www.peconsulting.ca

TECHNICAL REPORT AND INITIAL MINERAL RESOURCE ESTIMATE OF THE DOC GOLD-SILVER PROPERTY, SKEENA MINING DIVISION, BRITISH COLUMBIA, CANADA

LONGITUDE 130° 26' WEST AND LATITUDE 56° 19' NORTH
UTM NAD83 ZONE 9N 410,500 EAST AND 6,243,500 NORTH

FOR
HANSTONE GOLD CORP.

NI 43-101 & 43-101F1
TECHNICAL REPORT

William Stone, Ph.D., P.Geo.
Eugene Puritch, P.Eng., FEC, CET
Jarita Barry, P.Geo.
D. Grant Feasby, P.Eng.
Brian Ray, P.Geo.

P&E Mining Consultants Inc.
Report 456

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1.0 EXECUTIVE SUMMARY

P&E Mining Consultants Inc. ("P&E") were contracted by Hanstone Gold Corp. ("Hanstone" or the "Company") to prepare a Technical Report (the "Report") and an initial Mineral Resource Estimate ("MRE") of the Doc Gold-Silver Property (the "Property"), Skeena Mining Division, BC. The Report has an effective date of March 18, 2024. Hanstone is a reporting issuer and trades on the TSX Venture Exchange ("TSXV") with the symbol "HANS".

1.1 PROPERTY DESCRIPTION AND LOCATION

Hanstone holds a 100% earn-in option on the Doc Property. The Property is covered by eight mineral claims (1,704 ha). The Property is located in the Golden Triangle of northwestern BC, an area of significant historical and current mining and project development activities. All the Property mineral claims are in good standing as of the effective date of this Report. Mineral claim 1036952 covers the initial Mineral Resource Estimate.

On August 19, 2020, Hanstone Capital Corp. acquired 100% of all of Milestone Infrastructure Inc.'s ("Milestone") rights, title and interest in the Doc Property as a Qualifying Transaction for listing on the TSXV. As consideration for the acquisition, Hanstone issued an aggregate of 4,500,000 common shares and paid an aggregate of $150,000 in cash for pre-closing expenditures related to the Doc Property incurred or accrued by Milestone. In conjunction with closing the Transaction, Hanstone Capital Corp. changed its name to Hanstone Gold Corp.

1.2 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Access to the Doc Property is currently by a 45-minute helicopter flight north-northwest from the Municipality of Stewart, BC to site. Supplies can be driven to Troy Flats, ~40 km by road to the northwest, where a large staging area can be used to mobilize personnel and supplies. From there, a 30 km helicopter flight accesses a temporary camp on the Doc Property. The Property can also be accessed via helicopter from a staging area (kilometre 54) on the Eskay Creek Mine Road, 35 km to the north.

The climate on the Property is humid continental (*Dfb*), with subarctic conditions at high elevations. Annual total precipitation is ~1,870 mm, mainly as snow. Surface and underground exploration is generally restricted to June through early October, due to heavy snowfall in winter months and rugged terrain..

The treeline in the area is at ~1,250 m asl. Vegetation in areas above the treeline is heather and grasses with pockets of scrub brush, stunted black spruce and balsam fir. The highest elevations on Doc are devoid of vegetation, except lichens. Vegetation in the valley bottoms is thick stands of hemlock, spruce, fir, aspen and alder with ferns, devil's club, huckleberry and salmonberry. Large wildlife such as moose and caribou are rare at higher elevations. However, bears, wolverine, and mountain sheep may be present.

A northwest-trending plateau occupies the northwest part of the Property, whereas ice cover and mountainous peaks lie to the southwest. Elevations on the Property range from 1,750 m asl in the southwest part of the Property down to 475 m asl in the northeast. The southwestern half of the Property completely above the treeline. Soil development is very poor in the southwest part of the Property, moderate along the plateau in the northwest, and moderate to well developed in the northeast half of the Property.

Streams draining the Property flow northwesterly and northeasterly into the South Unuk River, ultimately discharging into the Pacific Ocean via the Unuk River. Sufficient water for camp and drilling purposes can be collected from lakes and ponds on the plateau, and from creeks draining the extensive glaciers in the southwest.

The Municipality of Stewart is located 55 km south-southeast of the Property. It is connected to the provincial highway system via paved, all-weather Highway 37A and 37, which connects to Highway 16 at Kitwanga. Deep-water loading facilities for shipping bulk mineral concentrates exist at Stewart. Stewart has a seasonal airport with a 1,189 m long runway, but it is not currently (2021) serviced by scheduled flights. The closest First Nation communities are Gitanyow, 185 km to the southeast, and the community of Iskut, 170 km to the northeast. These two communities are accessed via Highway 37.

The Northwest Transmission powerline, which extends along Highway 37 to a substation near Bob Quinn Lake (55 km northeast of the Property and part of the provincial power grid), could provide power in the future, as could the run-of-river power project at Long Lake, near the now-closed Premier Mine, which provides power to the Brucejack Mine.

1.3 HISTORY

In the early 1900s, auriferous-quartz veins were discovered near the Doc Property. Between 1935 and 1946, many gold- and silver-bearing quartz veins were discovered in shear zones and in 1947 and 1948, trenching and diamond drilling tested several along strike and down-dip. Mineralized quartz veins were numbered and designated by the prefix “Q” (e.g., Q17, Q19, Q22 and Q25). Between 1948 and 1988, additional veins were discovered in the main Doc area (Q28, Q32, TS and JT Veins) and elsewhere (BGS, Galena Ridge, Quinn Eskay and Glacier Zones) on the Property. In 2019, most of the historical showings were re-visited and resampled. The characteristics of the mineralization as described by previous operators were confirmed during the 2019 program.

In 2020, 100% of all Milestone’s rights, title and interest in the Doc Property were acquired by Hanstone. The Mineral Resources described in this Report are estimated for the Q17, Q22 and JT Veins of the Doc Zone.

1.4 GEOLOGICAL SETTING, MINERALIZATION AND DEPOSIT TYPE

The Doc Property is situated within the Stikine Terrane, which defines the westernmost boundary of the Intermontane Belt. The Intermontane Belt is bound by the plutonic rocks of the Coast Crystalline Complex Belt to the west and the granitoid intrusions of the Omineca Belt to the east. The Stikine Terrane Assemblage consists of Devonian to Holocene age meta-volcanic and

meta-sedimentary rocks. The Stuhini Group of the Stikine Assemblage formed in an intra-oceanic arc setting during the upper Triassic and is characterized by mafic to intermediate volcanic flows with intercalated siliciclastic sedimentary rocks with minor carbonate intervals and related late Triassic metadiorite stocks and dykes. The Doc Gold-Silver Zone is hosted in the metamorphosed and polydeformed volcanic rocks of the Stuhini Group.

Three principal types of mineralization occur at the Doc Zone: 1) gold- and silver-rich quartz veins; 2) replacement style skarn with base and precious metals mineralization; and 3) volcanogenic massive sulphide base metal mineralization. The most important of the three mineralization types are the gold-silver bearing quartz veins.

The mineralized quartz veins are considered to be a product of an epithermal intermediate sulphidation system. Intermediate sulphidation veins are one of the subtypes of epithermal deposits formed in subduction-related arc settings or post-collisional orogenic belts. This style of deposit is generally associated with syn-mineralization dykes connected to a porphyritic granitoid intrusion at depth.

1.5 EXPLORATION AND DRILLING

Since the acquisition of the Doc Property in 2020, Hanstone has explored the Doc Property using modern exploration techniques. The exploration activities undertaken by Hanstone include satellite imagery analysis and airborne geophysical surveys and rock sampling and analyses. Channel and bulk sampling have been completed in the historical adit at Doc.

Hanstone completed diamond drilling programs on the Doc Property in 2020 and 2021. In total, 44 drill holes were completed for 5,575 m, mainly at the Doc Zone. The drilling and the channel sampling results are incorporated into the initial MRE described in Section 14 of this Report.

1.6 SAMPLE ANALYSES, QUALITY ASSURANCE/QUALITY CONTROL, AND DATA VERIFICATION

It is Authors opinion that sample preparation, security and analytical procedures for the Doc Project 2020 and 2021 drill programs were adequate, and that the data are of good quality and satisfactory for use in the current Mineral Resource Estimate. There is every indication that the data from the 1986 and 1988 drilling programs are also trustworthy, however there is some lack of information surrounding sampling, QA/QC and security measures taken at that time. Further drilling, including twinning holes from this period of drilling, will strengthen the reliability of this data.

For future drill core and channel sampling at the Project, it is recommended to include the insertion and monitoring of suitable certified reference materials ("CRMs"), blanks and duplicate samples in the field. It is also recommended to routinely umpire sample around 5% of all drill core samples at a reputable accredited secondary laboratory, to assess potentially significant bias issues indicated by the primary laboratory's CRMs.

Verification of the Doc Project data, used for the current Mineral Resource Estimate, has been undertaken by the Authors, including a site visit, due diligence sampling, verification of drill hole assay data from electronic assay files, and assessment of the available QA/QC data. The Authors consider that there is good correlation between the gold and silver assay values in Hanstone's database and the independent verification samples collected by the Authors and analyzed at Actlabs. It is the Authors opinion that the data are of good quality and appropriate for use in the current Inferred Mineral Resource Estimate.

1.7 MINERAL PROCESSING AND METALLURGICAL TESTING

Based on the results of 2023 scoping metallurgical tests by Sepro on a high-grade (30.4 g/t Au and 210 g/t Ag) Hanstone composite sample, a combination of gravity separation followed by cyanide leaching could be expected to produce high process recoveries. The production and sale of a flotation concentrate appears to have moderate potential, considering the indicated low overall gold (and silver) recovery and the dilution of a flotation concentrate by lead.

Recommendations for future testwork include basic mineralogical studies to: 1) determine gold and silver deportment and design a recovery scheme; and 2) consider the production by flotation of a separate lead concentrate. The mineralogical examination, and subsequent metallurgical tests, could be best performed on a fresh composite sample (or samples) that represent the grade and mineral oxidation status of the current Mineral Resource. Full chemical analyses, including fire assay, ICP, Hg, WRA, metal leaching and acid generation potential, would be helpful in addressing the economic potential of the current Mineral Resource.

1.8 MINERAL RESOURCE ESTIMATE

At a cut-off grade of 3 g/t AuEq, the initial Mineral Resource Estimate ("MRE") for the Doc Property consists of 289 kt grading 9.13 g/t Au and 39 g/t Ag, or 9.62 g/t AuEq in the Inferred classification (Table 1.1). Contained metal contents are 114,000 ounces gold and 488,000 ounces of silver, or 120,000 ounces of gold equivalent.

TABLE 1.1
UNDERGROUND INFERRED MINERAL RESOURCE ESTIMATE [1-5]

Cut-off AuEq (g/t)	Tonnes (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)	AuEq (koz)
3	389	9.13	39	9.62	114.2	487.9	120.3

1. *Mineral Resources are not Mineral Reserves and have not demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio political, marketing, or other relevant issues.*
2. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration, however there is no certainty an upgrade to the Inferred Mineral Resource would occur or what proportion would be upgraded to an Indicated Mineral Resource.*
3. *The Mineral Resources in this estimate were calculated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines (2014)*

prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council and CIM Best Practices Guidelines (2019).

4. *The following parameters were used to derive the AuEq g/t value used to define the Mineral Resource: February 2024 Consensus Economics long term forecast metal prices of Au US$1,850/oz and Ag US$23.50/oz. Exchange rate of US$0.75 = CAD$1.00. Process recoveries of Au 95% and Ag 90%. AuEq = Au g/t + (Ag g/t/80). The 3.0 g/t AuEq underground cut-off derived from CAD$140/t mining, CAD$60/t processing and CAD$25/t G&A.*
5. *Totals may not sum due to rounding.*

The MRE exhibits excellent continuity through a wide range of AuEq cut-off grades up to 10 g/t AuEq (Table 1.2).

TABLE 1.2
UNDERGROUND INFERRED MINERAL RESOURCE ESTIMATE SENSITIVITY (1-10)

Cut-off AuEq (g/t)	Tonnes (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)	AuEq (koz)
10	97	20.61	89.7	21.73	64.00	278.8	67.50
9	120	18.35	79.9	19.35	70.80	308.3	74.70
8	143	16.67	72.8	17.58	76.80	335.3	81.00
7	172	15.06	65.2	15.87	83.50	361.8	88.00
6	217	13.26	56.5	13.97	92.40	393.6	97.30
5	252	12.14	51.5	12.78	98.30	417.0	103.50
4	294	11.01	46.9	11.60	104.00	442.6	109.50
3	389	9.13	39	9.62	114.20	487.9	120.30
2	466	8.02	34.4	8.45	120.10	516.1	126.50

Notes: *1-10 listed under Table 1.1.*

Three mineralized wireframes were developed in Leapfrog™ with a 1.5 m minimum width and a maximum 75 m projection distance from the nearest drill hole intercept. Wireframe constrained assays were composited to 1.0 m lengths and capped at 100 g/t for Au and 400 g/t Ag. A block model with 2.0 m x 1.0 m x 2.0 m blocks was established and subsequent inverse distance cubed grade estimation undertaken. Bulk density averaging 2.64 t/m^3 was determined from 32 independent site visit samples. A cut-off value of 3.0 g/t AuEq was used to quantify the Mineral Resource Estimate and has a reasonable prospect of eventual economic extraction.

1.9 CONCLUSIONS AND RECOMMENDATIONS

Hanstone holds a 100% earn-in option on the Doc Property. The Doc Property is mainly a gold-silver property consisting of eight mineral claims (1,704 ha) in the Golden Triangle District of northwestern BC. Structurally-hosted mineralization is currently defined in three auriferous quartz vein bearing zones that together make-up the Doc Deposit. Several additional mineralized zones and mineral occurrences are known on the Property.

Additional expenditures for drilling to advance Inferred to Indicated Mineral Resources, exploration drilling to progress one or more additional zones for future Mineral Resource estimation and test priority targets for new discoveries. A LiDAR topographic survey, and metallurgical testwork studies to improve metal recoveries are warranted to advance the Doc Project.

It is also recommended that future drill core and channel sampling at the Project include insertion and monitoring of suitable CRMs, blanks and duplicate samples in the field. Routine check assaying of ~5% of all drill core samples should be done at a reputable accredited secondary laboratory, to assess potentially significant bias issues indicated by the primary laboratory's CRMs.

The estimated cost of the recommended work program is CAD$1.7M, which includes 15% contingency (without applicable taxes) (Table 1.3). The recommended work program should be completed in 2024.

TABLE 1.3
2024 RECOMMENDED BUDGET ESTIMATE FOR THE DOC GOLD-SILVER PROPERTY

Program	Estimated Cost (CAD$)
Metallurgy	
Accumulation of Large (~1 to 2 t) Composite Sample with Au, Ag and Pb Grades Representing the Mineral Resource Grades	100,000
Composite Sample Prep and Chemical Analyses	25,000
Mineralogical Examination: Gold Deportment and Lead Distribution	40,000
Grinding and GRG Testing and Analyses	65,000
One Flotation Test on GRG Tails: Float Gold and Silver, Follow Lead	25,000
Leach Testing on GRG Tails - 2 Tests: 1) Standard Test Conditions; and 2) Intensive Leaching (Repeat If Gold Extraction <96%)	25,000
Lead Concentration from Cyanide Tails: 2 or more Float Tests	20,000
Subtotal	**300,000**
Drilling	
1,600 m NQ Drilling at $225/m all-in cost	360,000
Senior Geologist (term contract)	11,000
Logging Geologist ($1000/day for 60 days)	60,000
Camp Helper ($500/day for 60 days)	30,000
Assay Analyses	40,000
Subtotal	**501,000**
Exploration	
LiDAR Survey	100,000
Subtotal	**100,000**

TABLE 1.3
2024 RECOMMENDED BUDGET ESTIMATE FOR THE
DOC GOLD-SILVER PROPERTY

Program	Estimated Cost (CAD$)
Support, Management and Equipment Costs	
Travel ($2,400 per person for 7 people)	16,800
Camp Cook ($700/day for 60 days)	42,000
Food ($500/day for 60 days)	30,000
Site Supervisor ($700/day for 60 days)	42,000
Management and Administration ($15,000/ month for 2 months)	30,000
Fuel	90,000
Helicopter Support	250,000
Truck Rentals ($150/day for 60 days for 2)	18,000
Trailer Rental ($100/day for 60 days)	6,000
Excavator (term rental)	55,000
Excavator (term rental)	9,000
Subtotal	**589,000**
Contingency (15%)	224,000
Total	**1,714,000**

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 TERMS OF REFERENCE

P&E Mining consultants Inc. (P&E) were retained by Hanstone Gold Corp. ("Hanstone" or the "Company") to complete a Technical Report and initial Mineral Resource Estimate ("MRE") of the Doc Gold-Silver Property, Skeena Mining Division, British Columbia, Canada.

This Technical Report was prepared by P&E at the request of Mr. Raymond Marks, President and CEO of Hanstone. Hanstone was incorporated under the laws of the Province of British Columbia. Hanstone is a reporting issuer and trades on the TSX Venture Exchange (TSXV) under the symbol "HANS". Hanstone has its corporate office at:

Suite 1100, 1111 Melville St.,
Vancouver, British Columbia,
Canada V6E 3V6

This Technical Report is prepared in accordance with the requirements of National Instrument 43-101 ("NI 43-101") and in compliance with Form NI 43-101F1 of the Ontario Securities Commission ("OSC") and the Canadian Securities Administrators ("CSA"). The Mineral Resources in this estimate are considered compliant with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM"), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions. This Technical Report has an effective date of March 18, 2024.

2.2 SOURCES OF INFORMATION

2.2.1 Independent Site Visit

Mr. Brian Ray, P.Geo. of P&E and an independent Qualified Person under the terms of NI 43-101, completed a site visit to the Doc Property on September 11 and 12, 2023. The site visit included verification of drill sites and drill collars, due diligence sampling of drill core, and review of operating procedures, particularly the quality control protocols and drill core sampling procedures. The findings of the site visit and verification sampling are summarized in Section 12 of this Report.

2.2.2 Additional Sources of Information

In addition to the site visits, the Authors held discussions with technical personnel from Hanstone regarding all pertinent aspects of the Property and carried out a review of available literature and documented results concerning the Property. The reader is referred to those data sources, which are listed in Section 27 of this Report, for further detail. Sections from reports authored by other consultants have been summarized in this Report, and are indicated where appropriate. In particular, some sections of this Report rely heavily on information in the previous Technical Report, Mitchell *et al.* (2021), which has been cited accordingly. Select technical data, as noted in

this Technical Report, were provided by Hanstone and the Authors have relied on the integrity of such data.

The Authors and Co-Authors of each section of this Report are presented in Table 2.1, who in acting as independent Qualified Persons as defined by NI 43-101, take responsibility for those sections of this Report as outlined in the "Certificate of Author" included in Section 28 of this Report.

TABLE 2.1
QUALIFIED PERSONS RESPONSIBLE FOR THIS TECHNICAL REPORT

Qualified Person	Contracted By	Sections of Technical Report
William Stone, Ph.D., P.Geo.	P&E Mining Consultants Inc.	2 to 9, 15 to 24 and Co-author 1, 25, 26, 27
Eugene Puritch, P.Eng., FEC, CET	P&E Mining Consultants Inc.	Co-Author 1, 14, 25, 26, 27
Jarita Barry, P.Geo.	P&E Mining Consultants Inc.	11 and Co-author 1, 12, 25, 26, 27
D. Grant Feasby, P.Eng.	P&E Mining Consultants Inc.	13 and Co-author 1, 25, 26, 27
Brian Ray, P.Geo.	P&E Mining Consultants Inc.	10 and Co-author 1, 12, 14, 25, 26, 27

2.3 UNITS AND CURRENCY

In this Technical Report, all currency amounts are stated in Canadian dollars ("CAD$") unless otherwise stated. At the time of this Report the 24-month trailing average exchange rate between the US dollar and the Canadian dollar is 1 US$ = 1.33 CAD$ or 1 CAD$ = 0.75 US$.

Commodity prices are typically expressed in US dollars ("US$") and will be so noted where appropriate. Quantities are generally stated in Système International d'Unités ("SI") metric units including metric tons ("tonnes", "t") and kilograms ("kg") for weight, kilometres ("km") or metres ("m") for distance, hectares ("ha") for area, grams ("g") and grams per tonne ("g/t") for metal grades. Platinum group metal ("PGM"), gold and silver grades may also be reported in parts per million ("ppm") or parts per billion ("ppb"). Copper metal values are reported in percentage ("%") and parts per billion ("ppb"). Quantities of PGM, gold and silver may also be reported in troy ounces ("oz"), and quantities of copper in avoirdupois pounds ("lb"). Abbreviations and terminology are summarized in Table 2.2, measurements and units are in Table 2.3.

Grid coordinates for maps are given in the UTM NAD 83 Zone 9N or as longitude and latitude.

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
$	dollar(s)
°	degree(s)
°C	degrees Celsius

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
<	less than
>	greater than
%	percent
µm	micron, micrometre
3-D	three-dimensional
AA	atomic absorption
Actlabs	Activation Laboratories Ltd.
Acme	Acme Analytical Labs
Ag	silver
Al	aluminum
ALS	ALS Laboratory Group
As	arsenic
AS	analytic signal
asl	above sea level
Au	gold
AuEq	gold equivalent
Axiom	Axiom Exploration Group Ltd.
BCGS	British Columbia Geological Survey
Ca	calcium
CAD$	Canadian dollar(s)
Cd	cadmium
Chemex	Chemex Labs
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
cm	centimetre(s)
Company, the	Hanstone Gold Corp.
CRM(s)	certified reference material(s)
CSA	Canadian Securities Administrators
Cu	copper
Deposit, the	Doc Deposit
E	east
EM	electromagnetic
Fe	iron
ft	foot, feet
G&A	General and administration
g	gram(s)
g/t	grams of metal per tonne
GRG	gravity recovery of gold
ha	hectare(s)
Hanstone	Hanstone Gold Corp.
Hg	mercury
ICP	inductively coupled plasma

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
ICP-AES	inductively coupled plasma-atomic emission spectroscopy
ICP-OES	inductively coupled plasma-optical emission spectroscopy
ICP-MS	inductively coupled plasma-mass spectrometry
ID	identification
ID^3	inverse distance cubed
IP	induced polarization
ISO	International Organization for Standardization
ISO/IEC	International Organization for Standardization/International Electrotechnical Commission
k	thousand(s)
kg	kilograms(s)
km	kilometre(s)
koz	thousand(s) ounces
kt	thousand(s) tonnes
lb	pound (weight)
level	mine working level referring to the nominal elevation (m RL), e.g. 4285 level (mine workings at 4285 m RL)
M	million(s)
m	metre(s)
m^3	cubic metre(s)
m asl	metres above sea level
max	maximum
mm	millimetre
Milestone	Milestone Infrastructure Inc.'s
MRE	Mineral Resource Estimate
MTO	BC Mineral Titles Online
N	north
Na	sodium
NAD	North American Datum
NE	northeast
NI or NI 43-101	National Instrument or National Instrument 43-101
NN	Nearest Neighbour
NW	northwest
OSC	Ontario Securities Commission
oz	ounce
oz/T	ounce(s) per ton, short ton
P_{80}	80% passing size
P&E	P&E Mining Consultants Inc.
Pb	lead
P.Eng.	Professional Engineer
P.Geo.	Professional Geoscientist

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
ppb	parts per billion
ppm	parts per million
Project, the	Doc Gold-Silver Project
Property, the	Doc Gold-Silver Property
Q e.g., Q17 Vein	quartz e.g., Quartz Vein number 17
QA	quality assurance
QA/QC	quality assurance/quality control
QC	quality control
Report, the	this Technical Report
RMI	residual magnetic intensity
S	south
S	sulphur
Sb	antimony
SE	southeast
Sepro	Sepro Laboratories, part of SePRO Corporation
SIDA	Satellite Imagery and Data Analysis
SRC	Saskatchewan Research Council
SRTM	Shuttle Radar Topography Mission
SW	southwest
t	metric tonne(s)
T	ton(s), short ton(s)
Technical Report	(this) NI 43-101 Technical Report
Terra	Terra Modelling Services Inc.
the Company	Hanstone Gold Corp.
the Deposit	Doc Deposit
the Project	Doc Project
the Property	the Doc Property that is the subject of this Technical Report
the Report	this Technical Report
TMI	total magnetic intensity
TSL	TSL Laboratories Inc.
TSX	Toronto Stock Exchange
TSXV	Toronto Venture Stock Exchange
UAV	unmanned aerial vehicle
US$	United States dollars
UTM	Universal Transverse Mercator
VD1	first vertical derivative
WRA	whole rock analyses
Zn	zinc

TABLE 2.3
UNIT MEASUREMENT ABBREVIATIONS

Abbreviation	Meaning	Abbreviation	Meaning
µm	microns, micrometre	m^3/h	cubic metre per hour
$	dollar	m^3/s	cubic metre per second
$/t	dollar per metric tonne	m^3/y	cubic metre per year
%	percent sign	mØ	metre diameter
% w/w	percent solid by weight	m/h	metre per hour
¢/kWh	cent per kilowatt hour	m/s	metre per second
°	degree	Mt	million tonnes
°C	degree Celsius	Mtpy	million tonnes per year
cm	centimetre	min	minute
d	day	min/h	minute per hour
ft	feet	mL	millilitre
GWh	Gigawatt hours	mm	millimetre
g/t	grams per tonne	Mt	million tonnes or megatonnes
h	hour	MV	medium voltage
ha	hectare	MVA	mega volt-ampere
hp	horsepower	MW	megawatts
Hz	hertz	oz	ounce (troy)
k	kilo, thousands	Pa	Pascal
kg	kilogram	pH	Measure of acidity
kg/t	kilogram per metric tonne	ppb	part per billion
kHz	kilohertz	ppm	part per million
km	kilometre	s	second
kPa	kilopascal	t or tonne	metric tonne
kt	thousands of tonnes or kilotonnes	tpd	metric tonne per day
kV	kilovolt	t/h	metric tonne per hour
kW	kilowatt	t/h/m	metric tonne per hour per metre
kWh	kilowatt-hour	$t/h/m^2$	metric tonne per hour per square metre
kWh/t	kilowatt-hour per metric tonne	t/m	metric tonne per month
L	litre	t/m^2	metric tonne per square metre
L/s	litres per second	t/m^3	metric tonne per cubic metre
lb	pound(s)	T	short ton
M	million	tpy	metric tonnes per year
m	metre	V	volt
m^2	square metre	W	Watt
m^3	cubic metre	wt%	weight percent
m^3/d	cubic metre per day	yr	year

3.0 RELIANCE ON OTHER EXPERTS

The Authors of this Technical Report have assumed, and relied on the fact, that all the information and existing technical documents listed in the References section of this Technical Report are accurate and complete in all material aspects. Although the Technical Report Authors have carefully reviewed all the available information presented to them, they cannot guarantee its accuracy and completeness. The Authors reserve the right, but will not be obligated to revise the Technical Report and conclusions if additional information becomes known to the Authors subsequent to the effective date of this Technical Report.

Copies of the tenure documents, operating licenses, permits, and work contracts were not reviewed. Information on land tenure was obtained from Hanstone. The Technical Report Authors relied on tenure information from Hanstone and have not completed an independent detailed legal verification of title and ownership of the Doc Property. Ownership of the mineral claims was independently verified by the Author on March 18, 2024, utilizing the information available through the web page of the Mineral Titles Branch, Ministry of Energy, Mines and Petroleum Resources of the Government of British Columbia, located at: https://www2.gov.bc.ca/gov/content/industry/mineral-exploration-mining/mineral-titles/mineral-placer-titles/mineraltitlesonline

Furthermore, this British Columbia government agency records tenure information for all mineral claims in the Province.

The Authors have not verified the legality of any underlying agreement(s) that may exist concerning the land tenure, or other agreement(s) between third parties, but have relied on and considers they have a reasonable basis to rely on Hanstone to have conducted the proper legal due diligence.

Select technical data, as noted in the Technical Report, were provided by Hanstone and the Authors have relied on the integrity of such data. A draft copy of the Technical Report has been reviewed for factual errors by Hanstone and the Authors have relied on the Company's knowledge of the Property in this regard. All statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false and misleading at the effective date of this Report.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Doc Property is located in the Skeena Mining Division of northwest British Columbia, ~55 km northwest of the Municipality of Stewart, BC. The Property is centred at Longitude 130° 26' West and Latitude 56° 19' North or, in the North American Datum 83 (NAD 83) coordinate system, Zone 9U, at 410,500 East and 6,243,50 0 North, on NTS Map Sheet 108B/08 (Figure 4.1).

FIGURE 4.1 LOCATION OF THE DOC PROPERTY IN BC

Source: *Mitchell et al. (2020)*

4.2 PROPERTY DESCRIPTION AND MINERAL TENURE

The Doc Property consists of eight contiguous mineral claims totalling 1,704 ha (Figure 4.2). The mineral claim details are listed in Tables 4.1 and 4.2. According to the information on the BC Mineral Titles Online database ("MTO"), all the mineral claims are in good standing as of the effective date of this Report. Mineral claim 1036952 covers the Mineral Resources described in Section 14 of this Report. The Company has a 100% earn-in option on the Property.

FIGURE 4.2 MINERAL TENURE MAP OF THE DOC PROPERTY

Source: *P&E (March 2024)*
Note: *The mineral tenure information shown is effective March 18, 2024. The Crown Grants are not owned by Hanstone and are covered by mineral claims 1036954 and 1036952.*

TABLE 4.1
DOC PROPERTY MINERAL CLAIM TENURE [1]

Claim Number	Claim Name	Owner (100%)	Issue Date	Expiry Date	Area (ha)
1031031		John Chrisostom Bot	2014-09-18	2032-11-21	179.46
1036878		John Chrisostom Bot	2015-06-23	2032-11-21	17.94
1036939	Grace NW	John Chrisostom Bot	2015-06-29	2032-11-21	125.51
1036952	Golden Grace 2	John Chrisostom Bot	2015-06-29	2032-11-21	430.45
1036953	Grace N	John Chrisostom Bot	2015-06-29	2032-11-21	71.72
1036954	Grace SE	John Chrisostom Bot	2015-06-29	2032-11-21	699.69
1036955	Grace S	John Chrisostom Bot	2015-06-29	2032-11-21	161.52
1033369		John Chrisostom Bot	2015-01-14	2032-11-21	17.94
Total					**1,704**

Note: *The mineral tenure information listed is effective March 18, 2024.*

4.3 DOC PROPERTY AGREEMENT

On August 19, 2020, Hanstone Capital Corp. acquired 100% of all of Milestone Infrastructure Inc.'s ("Milestone") rights, title and interest in the Doc Property as a Qualifying Transaction for listing on the TSX-Venture Exchange. As consideration for the acquisition, Hanstone issued an aggregate of 4,500,000 common shares and paid an aggregate of $150,000 in cash for pre-closing expenditures related to the Doc Property incurred or accrued by Milestone. In conjunction with closing the Transaction, Hanstone Capital Corp. changed its name to Hanstone Gold Corp.

4.4 MINERAL TENURE OWNERSHIP IN BC

To maintain British Columbia mineral claims in good standing, assessment or development work is required on a claim, on or before the set expiry date. Effective July 1, 2012, all mineral claims in the province were set back to a Year 1 requirement, regardless of how many years had elapsed since their original staking. As of that date, annual work commitments were set on a four-tier schedule, as follows:

- $5.00/ha for anniversary years 1 and 2
- $10.00/ha for anniversary years 3 and 4
- $15.00/ha for anniversary years 5 and 6
- $20.00/ha for subsequent anniversary years.

Assessment work in excess of the annual requirement may be credited towards future years. Companies are permitted to pay cash in lieu of work expenditures; however, the cost is double the scheduled rate above. Before expiry, mineral claims require assessment work at a rate of $20.00/ha.

4.5 ENVIRONMENTAL AND PERMITTING

To the best of the knowledge of the Authors, there are no environmental considerations or other significant factors or risks that may affect access, title, or the right or ability to perform work on the Doc Property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

This section of the Report is summarized largely from Mitchell *et al.* (2020).

5.1 ACCESS

Access to the Doc Property is currently by a 45 minute helicopter flights north-northwest from the Municipality of Stewart, BC to site (Figure 5.1). Supplies can be driven to Troy Flats, ~40 km by road to the northwest, where a large staging area can be used to mobilize in personnel and supplies. From there, a 30 km helicopter flight accesses a temporary camp on the Doc Property. The Property can also be accessed via helicopter from a staging area (kilometre 54) on the Eskay Creek Mine Road, 35 km to the north.

There is presently no road access to the Property. However, an old bulldozer trail from the historical Granduc Mine to the mouth of Divelbliss (Cabin) Creek is visible from the air, and could be upgraded to a useable access or haul road for exploration and for potential future mine access. Overland transport on glaciers is generally possible but rarely done, due to logistical challenges and the dangers of such travel. Ideally, future drilling operations on the Property would be staged by helicopter from Troy Flats area. Alternatively, access can be gained by fixed-wing aircraft from the airport at Stewart to an airstrip at the past producing Granduc Cu-Au-Ag Mine, 10 km south, followed by a short helicopter flight to site (Figure 5.1).

5.2 CLIMATE, VEGETATION, WILDLIFE

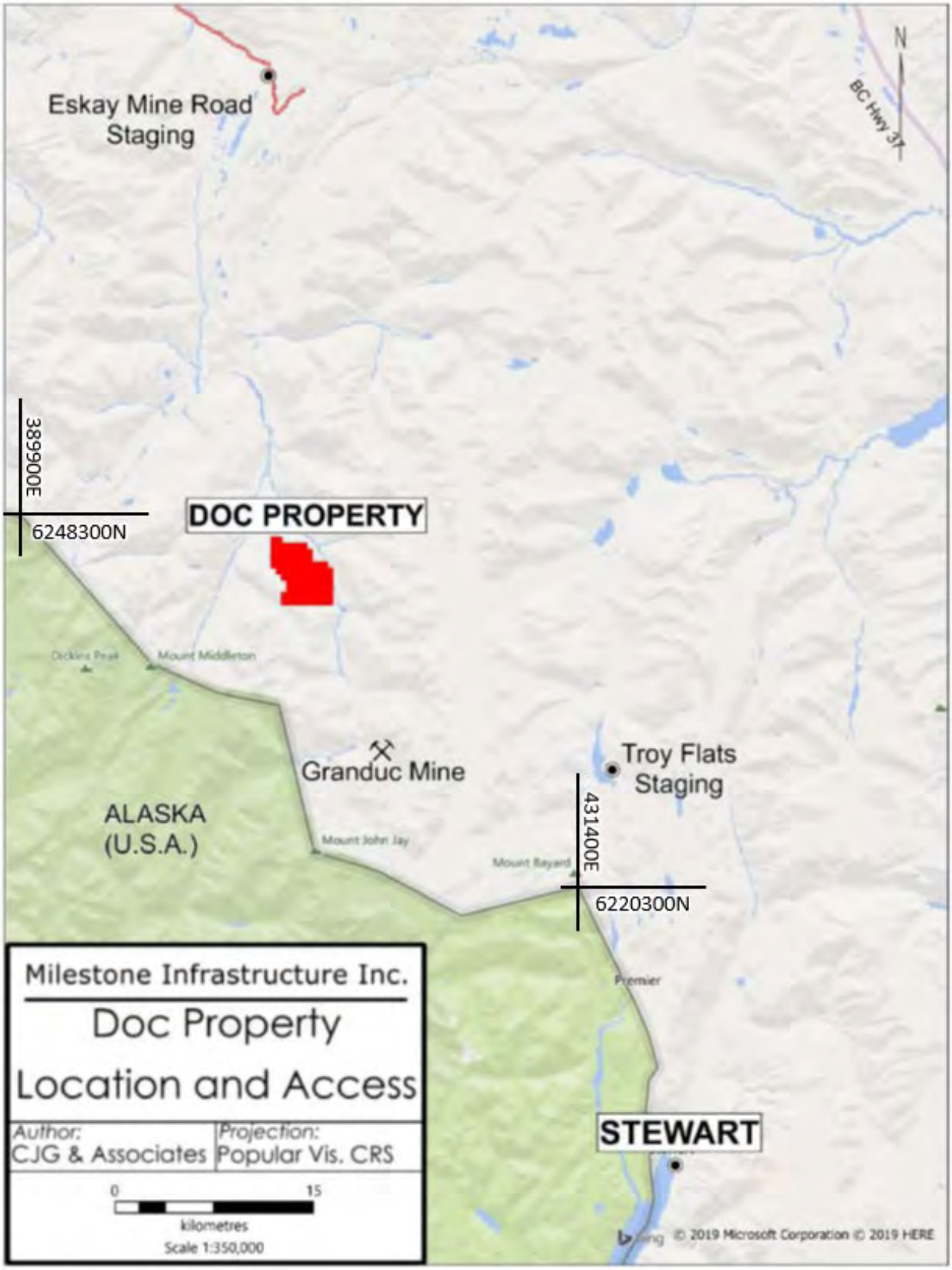
The climate on the Doc Property is generally that of a humid continental climate (*Dfb*), with subarctic conditions at high elevations. Annual total precipitation is high, at ~1,870 mm, mainly as snow (Ghaffari *et al*. 2016).

Surface and underground exploration is generally restricted to the period from June through early October, due to heavy snowfall in winter months, some of which typically remains on north-facing slopes until late summer, or year-round in areas of glacial ice (mainly restricted to the southwest part of the Property).

The treeline in the area is ~1,250 m asl. Vegetation in areas above tree line is heather and grasses with pockets of scrub brush, as well as stunted black spruce and balsam fir. The highest elevations, particularly in the southwest part of Doc, are typically devoid of vegetation, except lichens. Vegetation in the valley bottoms is characterized primarily by thick stands of mature hemlock, spruce, fir, aspen and alder with a thick understory of ferns, devil's club, huckleberry and salmonberry.

It is unknown whether fish inhabit the South Unuk River, though they are known to inhabit the Unuk River to the west. Large wildlife such as moose and caribou are rare at higher elevations, due to the rugged topography and poor access. However, bears, wolverine, and mountain sheep may be present.

FIGURE 5.1 DOC PROPERTY ACCESS AND INFRASTRUCTURE SETTING



Source: *Modified by P&E (April, 2024) after Mitchell et al. (2020)*

5.3 PHYSIOGRAPHY

The terrain at the Doc Property is diverse (Figure 5.2). A northwest-trending plateau occupies the northwest part of the Property, whereas ice cover and mountainous peaks lie to the southwest. The northeastern half of the Property is entirely below treeline and covers a steep northeast-trending slope that descends into the South Unuk River Valley. Elevations on the Property range from 1,750 m asl in the southwest part of the Property down to 475 m asl in the northeast. Bedrock exposure is greatest in the northwestern part of the Property on the plateau. Outcrop in the southwest part of the Property is confined to areas devoid of ice and within incised creek drainages along the northeast-facing slope. Streams draining the Property flow northwesterly and northeasterly into the South Unuk River, ultimately discharging into the Pacific Ocean via the Unuk River.

The southwestern half of the Property completely above treeline. The treeline is at ~1,250 m asl, below which occur thick forests of hemlock and balsam fir. Above the treeline, hillsides are characterized by barren rock and ice, with limited vegetation of grasses and low brush. Soil development is very poor in the southwest part of the Property, moderate along the plateau in the northwest, and moderate to well developed in the northeast half of the Property. Sufficient water for camp and drilling purposes can be collected from lakes and ponds on the plateau, and from creeks draining the extensive glaciers in the southwest.

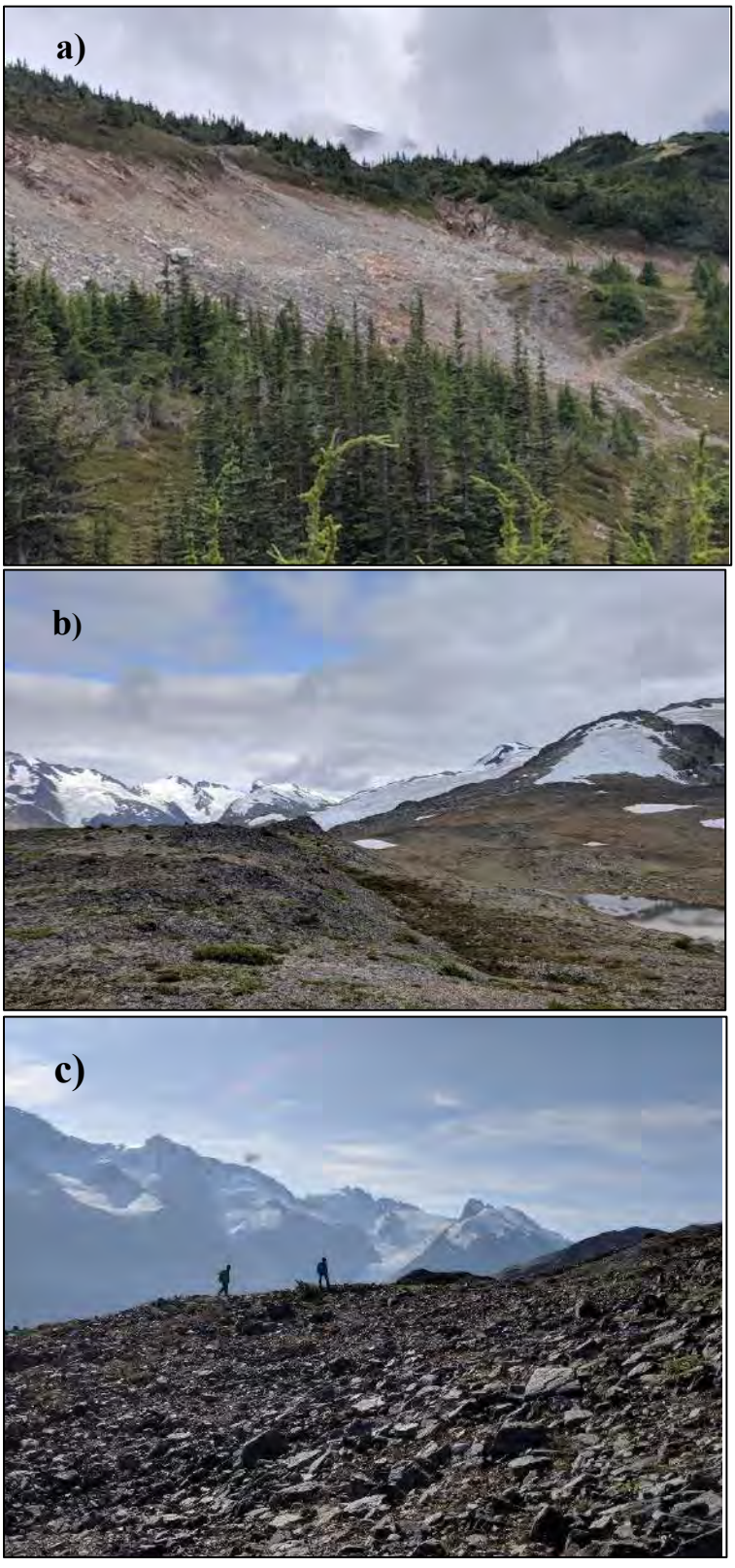
5.4 INFRASTRUCTURE AND LOCAL RESOURCES

The Municipality of Stewart, population 517 (Census Canada, 2021), is located 55 km south-southeast of the Property. It is connected to the provincial highway system via paved, all-weather Highway 37A and 37, which connects to Highway 16 at Kitwanga. Deep-water loading facilities for shipping bulk mineral concentrates exist at Stewart, and are currently utilized by the Brucejack and Red Chris Mines, located 20 km and 155 km northeast, respectively. Stewart has a seasonal airport with a 1,189 m long runway, but it is not currently (2021) serviced by scheduled flights. Food, exploration supplies, skilled exploration personnel, drill contractors and construction contractors are available a farther 310 and 327 km southeast of Stewart in the Cities of Terrace and Smithers, respectively. Scheduled air services to Vancouver and other major centres. are also available from Terrace and Smithers. The closest First Nation communities are Gitanyow, located 185 km to the southeast, and the community of Iskut, located 170 km to the northeast. These two communities are accessed via Highway 37.

The Northwest Transmission powerline, which extends along Highway 37 to a substation near Bob Quinn Lake (55 km northeast of the Property), and which is part of the Provincial power grid, could provide power in the future, as could the run-of-flow power project at Long Lake, near the now-closed Premier Mine, which provides power to the Brucejack Mine.

Site infrastructure includes historical underground workings and a portal at the Doc Zone (Figure 5.3). Also present are core logging, processing and storage areas and an equipment storage shed.

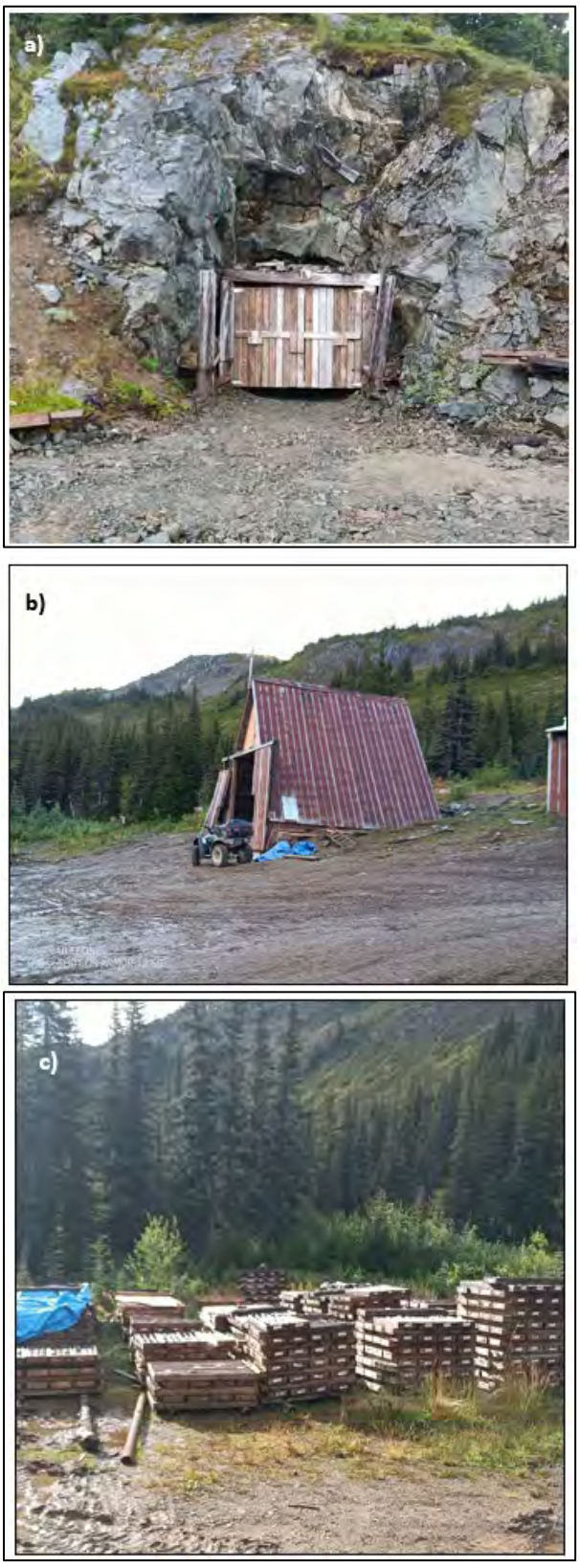
FIGURE 5.2 PHYSIOGRAPHY OF THE DOC PROPERTY



Source: *Mitchell et al. (2020)*

Figure 5.2 Description: *a) View from the Doc Zone looking west-northwest; b) view from the BGS Zone looking southwest; and c) view of the Central Doc Property near Q19 looking southeast).*

FIGURE 5.3 DOC SITE INFRASTRUCTURE



Source: *P&E September 2023*

6.0 HISTORY

This section of the Report is summarized largely from Mitchell *et al.* (2020).

Historical mineral reserves and resource estimates are presented below. Note that a Qualified Person has not done sufficient work to verify and classify the historical resource estimates represented here as current Mineral Reserves or Mineral Resources. The Authors and Hanstone are not treating the historical estimates as current Mineral Resources or Mineral Reserves, and therefore they cannot be relied upon and may not be indicative of future mining at Doc.

6.1 EXPLORATION HISTORY IN THE DOC PROPERTY AREA

6.1.1 1900 to 1985

The earliest work reported near the Doc Property, circa 1900, included exploration of two veins containing sulphide mineralization and gold values at the Globe Showing. This work included trenching and underground development of four adits on the Globe crown grants (Minister of Mines, 1901). A small stamp mill was also developed during this time that included a concentrating table and copper plates, with a capacity of three tons per day (Minister of Mines, 1901). High-grade mined material was stockpiled, but shipments were not made (Freeze *et al.*, 1989).

In 1935, a wide quartz vein was discovered that carried pyrite, chalcopyrite, galena and gold values (Minister of Mines, Annual Report 1935, p. B11). The quartz vein is located ~1.6 km south of the Globe Showing, and is now referred to as the Florence Zone, on the current Doc Property.

Discoveries in September 1946 by Tom McQuillan and his partner, Pat Onhasy, on the south fork of the Unuk River, opposite Divelbliss (Cabin) Creek, led to claim staking by Leitch Gold Mines (Minister of Mines, Annual Report 1948, p. A66; Tully, 1974 – AR5239). The discoveries by McQuillan and Onhasy included many quartz veins in shear zones that are mineralized with hematite, pyrite, galena, and minor chalcopyrite. The quartz veins with sulphides commonly contained gold and some silver (Minister of Mines, Annual Report 1948, p. A66).

In 1947 and 1948, the Doc Property was optioned from Leitch Gold Mines by Halport Mines and was explored by trenching and diamond drilling (Minister of Mines, Annual Report 1948, p. A66). Supplies and equipment required in 1947 and 1948 were flown by fixed-wing aircraft from Stewart and dropped at the Property. Equipment for the 1948 program totalled 16 tons, including a diamond drill. Mineralized quartz veins were numbered and designated by the prefix "Q" (i.e., Q17, Q19, Q22 and Q25). In 1948, the Q17 and Q22 Veins were traced for 400 m along strike by excavation of 44 trenches, and tested below the surface by diamond drilling of 19 EX holes totalling 1,280.16 m. The Q25 Vein was traced for 150 m along strike and tested by eleven trenches. The Q19 Lode was traced for 267 m by excavation of twenty trenches (Minister of Mines, Annual Report 1948, p. A66).

In 1949, Halport Mines completed 634 m of diamond drilling at the Q25 Vein. The purpose of their drilling program was to prove the lateral extension of the vein underground. Results from this program showed only intermittent gold values. Drill core recovery was reported to be good within

the quartz vein, and poor along the sheared margins of the veins (Minister of Mines, Annual Report 1949, p. A73).

In 1974, New Minex Resources collected 16 channel and 6 grab samples, and completed 10.8 km of magnetometer surveying. Channel sampling along the Q17 Vein returned an average grade of 0.309 oz/T (ounces per ton) gold across an average width of 2.47 m over an exposed strike length of 79.25 m. A 1.77 m long channel sample across the Q25 Vein assayed 1.82 oz/T Au and 8.18 oz/T Ag. New Minex Resources reported magnetometer results which showed the gold-bearing quartz veins occurring within northwest trending magnetic lows (Tully, 1974).

In 1975, New Minex Resources completed 19.1 km of Ronka EM-16 electromagnetic surveys over the known mineralized zones on the Doc Property. They concluded that the electromagnetic work showed no apparent response to known gold-bearing quartz vein structures, possibly due to their low sulphide content. They recommended geological mapping and prospecting prior to any further exploration work (Tully, 1975).

In 1980, Du Pont of Canada Exploration performed geological mapping, and soil and rock geochemical sampling, with a focus on the main mineralized veins. They established a grid in the central part of the claim group and mapped the historical workings at 1:2,500 scale. Geological mapping over the grid area indicated that: 1) interbedded felsic and mafic volcanic rocks strike northwest and were folded along a northwest trending fold axis; and 2) quartz feldspar porphyry, diabase and diorite dykes intrude the volcanic rocks. A clastic limestone unit is shown by the mapping to unconformably overlie the volcanic rocks. Auriferous-quartz veins discordantly cut the volcanic rocks at roughly 110° and dip steeply to the north. A soil geochemistry survey of 447 samples over the Doc workings returned anomalous gold values (≥22 ppb) for over half of the grid area (Figure 6.1), whereas elevated silver results were more erratically distributed. A total of 19 rock samples were taken, but only 13 were analyzed for gold, silver, copper, lead and zinc and returned a high of 0.405 oz/T Au, 4.30 oz/T Ag, 1.44% Cu, and 11.45% Pb (Harron, 1981).

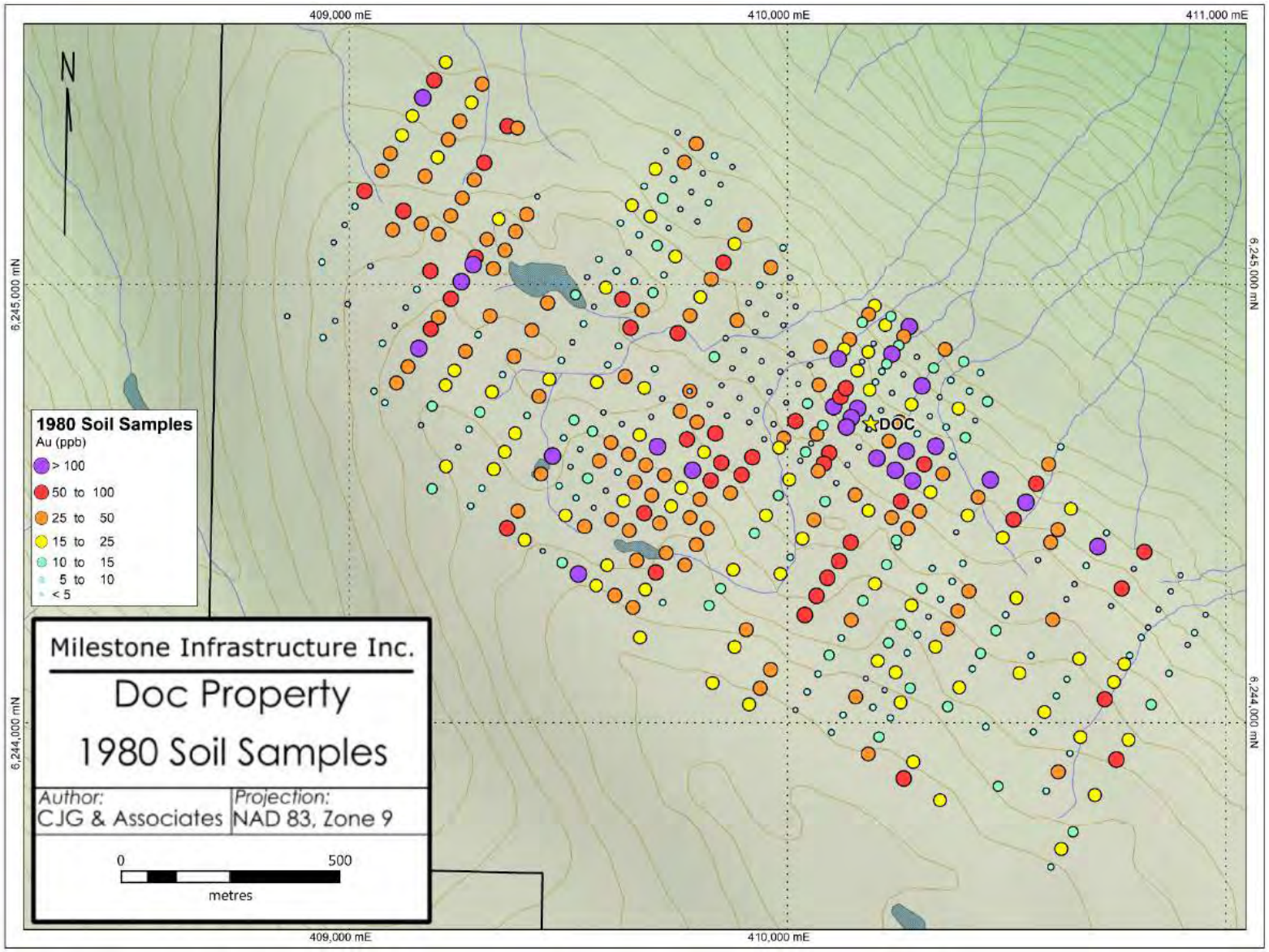
6.1.2 Silver Princess Resources Inc. and Magna Ventures 1985 to 1987

In 1985, Silver Princess Resources Inc. optioned the Doc Property and carried out detailed mapping, mainly at the Q17 and Q22 Veins, and extensive geochemical sampling within historical trenches and along exposed veins (Gewargis, 1986). The report for the 1985 work was not located during the literature review for this report; however, Gewargis' 1986 report, which was prepared for Magna Ventures Limited, summarizes the work and advances made during the 1985 program. The most significant results were obtained from semi-massive to massive sulphide mineralization on the footwall of the Q17 Vein, where a grab sample from Trench No. 12 returned >3 oz/T Au, >14 oz/T Ag and >9% Pb.

In 1986, Magna Ventures Limited optioned the Property from Silver Princess Resources and Completed a 10-hole diamond drill program totalling 913.2 m of BQ-size core and completed 33.5 m of underground development at the Q17 Vein. The program was designed to test beneath the high-grade results from the 1985 surface trenching and rock sampling program. Diamond drilling was completed on five drill pads and focused at the Q17 and Q22 Vein systems to test their strike and down-dip potential. Drill core recovery in the vein structure was poor, particularly within the highly auriferous-limonitic-oxidized footwall and hanging wall.

A summary of 1986 drill program results is provided in Table 6.1. The drill program confirmed that the gold values in the trenches continue along strike and down-dip. It was recommended that future drilling should collect larger diameter drill core, such as NQ-size.

FIGURE 6.1 1980 SOIL SAMPLING RESULTS



Source: *Mitchell et al. (2020)*

TABLE 6.1
SUMMARY OF 1986 DIAMOND DRILLING RESULTS

Drill Hole	Target	Results
86-1	Trench 14, Q17, Q22 Veins	no significant mineralization
86-2	Trench 5	no significant mineralization
86-3	Q17, Q22 Veins	From 89.7 to 93.0 m: 2.96 g/t Au and 14.44 g/t Ag over 3.3 m
86-4	Trench 12	From 64.0 to 64.8 m: 2.19 g/t Au and 9.26 g/t Ag over 0.8 m
86-5	Trench 12	From 82.0 to 83.2 m: 1.23 g/t Au and 4.80 g/t Ag over 1.2 m
86-6	Trench 23	From 63.2 to 68.1 m: 27.37 g/t Au and 101.44 g/t Ag over 4.9 m
86-7	Down-dip extension of 86-6	From 130.2 to 137.8 m: 7.060 g/t Au and 23.31 g/t Ag over 4.9 m
86-8	Q17, Q22 Veins	From 35.8 to 36.4 m: 19.68 g/t Au and 35.31 g/t Ag over 0.6 m; and from 43.5 to 47.2 m; 10.34 g/t Au and 13.49 g/t Ag over 3.7 m
86-9	Q17, Q22 Veins	From 25.6 to 30.9 m: 15.77 g/t Au and 74.28 g/t Ag over 5.3 m

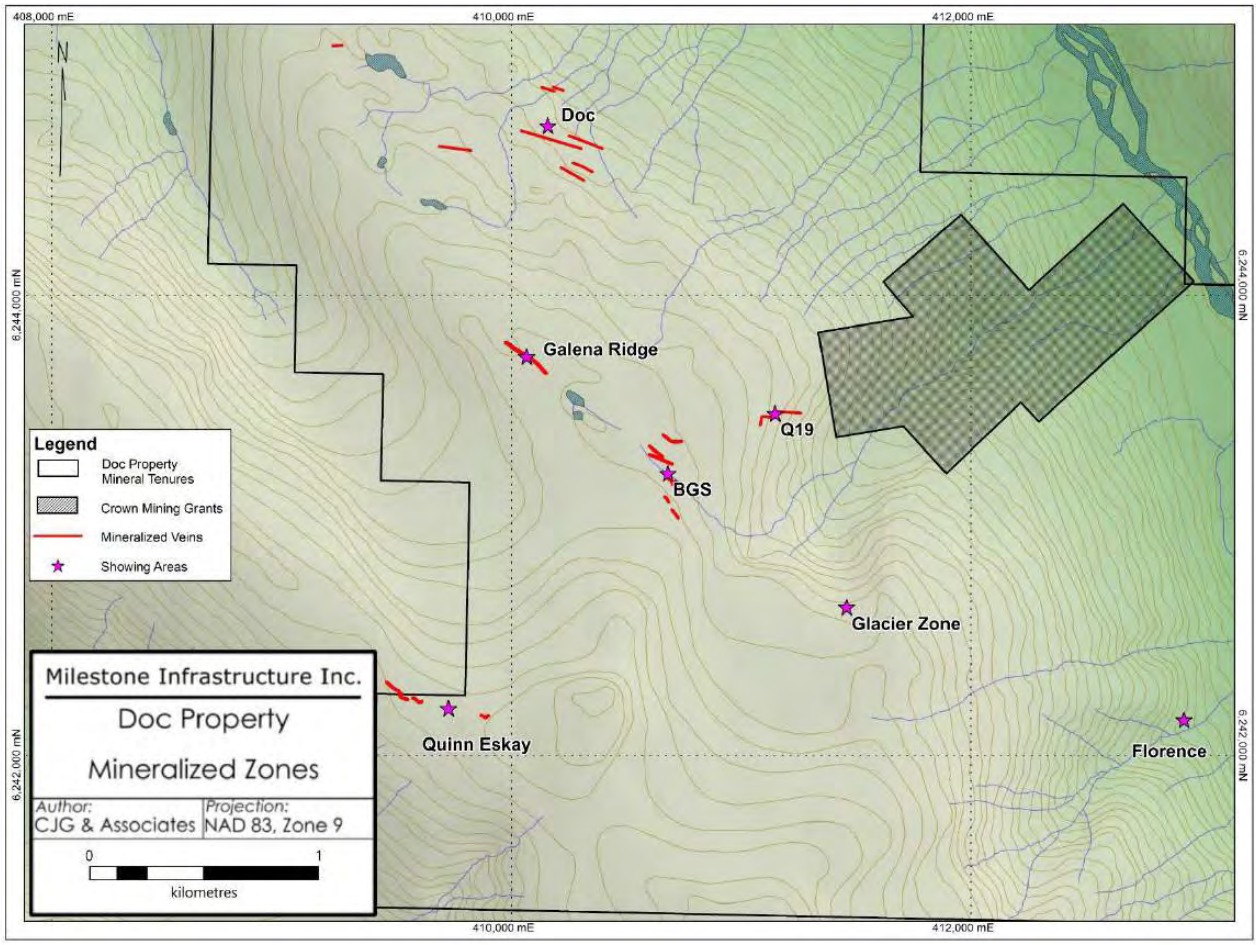
Source: *Mitchell et al. (2020)*

In 1987, Magna Ventures and Silver Princess expanded their claim block to ~7,600 ha, taking in the Globe crown grants (Figure 6.2) and Divelbliss Creek area. They carried out a review of the geological setting, site preparation, underground development and drilling, surface prospecting, and mineral reserve estimation. Surface facilities were established and consisted of a fully winterized 18-man mining camp, 6-man summer prospecting tent camp, seasonal water supply and storage system, and a full complement of mining equipment for trackless operations.

A large prospecting and rock and soil sampling program was carried out on the Doc Project. This was done in conjunction with surface trenching and underground sampling on gold veins other than Q17 and Q22. Four new veins were discovered and six old zones were extended, all of which were reported to contain potentially economic grades over mineable widths on surface. The veins were ranked in order of importance as follows: 1) Q17-Q22-Q32 Zone; 2) Q25-Q28 Zone; 3) Globe North-Globe South Zone; 4) Q19 Zone, 5) Pyramid Zone (currently known as BGS Zone); 6) Alf 3 (currently known as Quinn Eskay), Glacier, TK, TS Zones; and 7) soil anomalies (Figure 6.2).

A total of 694.33 m of underground drilling completed by Magna Ventures and Silver Princess in eight drill holes from two setups was successful in locating the Q22 Vein and testing the Q17 Vein (Figure 6.3). Every drill hole intersected mineralization, with the best result from drill hole 87-6, which averaged 0.305 oz/T Au and 1.908 oz/T Ag over 2.00 m, with 90% recovery in mineralized zones (Aelicks *et al.* 1988). A summary of the drilling results is presented in Table 6.2.

FIGURE 6.2 DOC PROPERTY MAP SHOWING THE MINERALIZED QUARTZ VEINS



Source: *Mitchell et al. (2020)*

FIGURE 6.3 PORTAL OF THE DOC ZONE ADIT ACCESSING THE Q17 VEIN

Source: *Mitchell et al. (2020)*

TABLE 6.2 1987 UNDERGROUND DRILLING HIGHLIGHTS		
Drill Hole	**Target**	**Results**
87-1	Q22	From 18.60 to 19.36 m: 0.137 oz/T Au and 0.44 oz/T Ag over 0.76 m
87-2	Q22	From 70.95 to 71.63 m: 0.648 oz/T Au and 1.886 oz/T Ag over 0.68 m; and from 94.79 to 95.75 m: 0.093 oz/T Au and 0.327 oz/T Ag over 0.96 m
87-3	Q22	From 10.48 to 10.93 m: 0.203 oz/T Au and 1.41 oz/T Ag over 0.45 m
87-4	Q22	From 12.56 m to 12.91 m: 1.088 oz/T Au and 4.13 oz/T Ag over 0.35 m
87-5	Q22	From 10.95 to 14.40 m: 0.138 oz/T Au and 0.656 oz/T Ag over 0.45 m
87-6	Q17	From 33.50 to 35.50 m: 0.305 oz/T Au and 1.908 oz/T Ag over 2.0 m
87-7	Q17	From 42.80 to 45.18 m: 0.109 oz/T Au and 0.567 oz/T Ag over 2.38 m
87-8		Abandoned due to water shortage

Source: *Mitchell et al. (2020)*

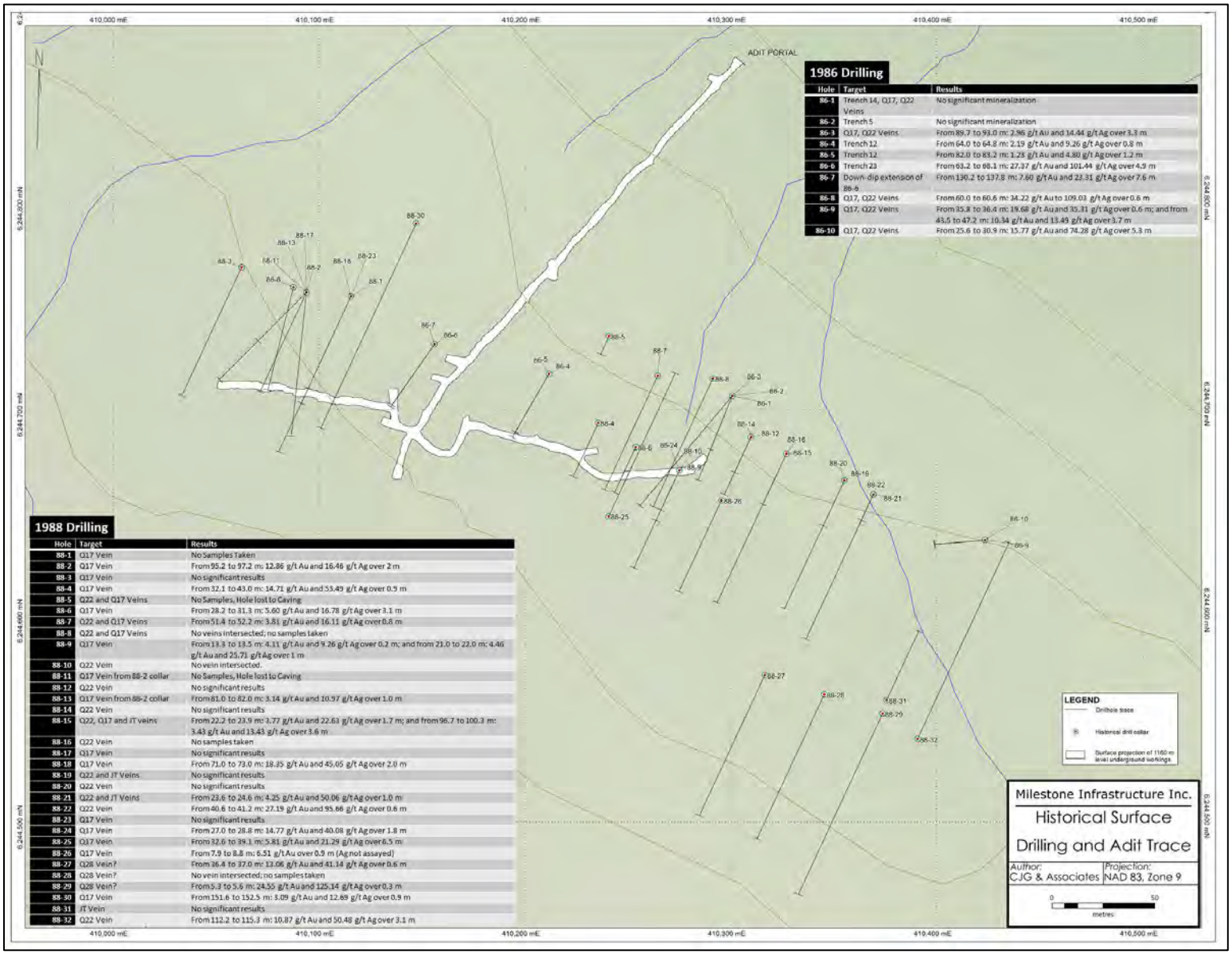
A total of 376 m of underground development on the 1160 level, mainly to access and test the Q17 Vein. Three mine cross-cuts, 76.2 m below surface into the Q17 Vein, averaged 0.47 oz/T Au and 1.71 oz/T Ag over 2.29 m (true width), with select high-grade chip samples grading up to 4.2 oz/T Au and 9.8 oz/T Ag over 0.88 m (Aelicks *et al.*, 1988).

6.1.3 Echo Bay Joint Venture with Magna Ventures and Silver Princess 1988 to 1995

In 1988, Echo Bay Mines Limited entered into a joint venture agreement with Magna Ventures and Silver Princess. A 40-person camp was erected to house crews for the exploration program. Helicopter-supported diamond drilling (one NQ and one BQ drill) totalling 3,074 m was completed in 32 holes (Figure 6.4). The drill program was designed to test the Q17 and Q22 Veins and the areas in-between.

Of the 32 holes drilled in 1988, 14 intersected sub-economic to potentially economic grades over narrow widths, whereas the remaining drill holes either returned low gold grades, missed the target mineralized structure, or were abandoned due to ground conditions. A new vein, the JT Vein, was discovered and characterized as having a 100 m strike length and an average width between 1.0 and 2.0 m. It was drill tested to a vertical depth of 80 m below surface. Drill hole results for the 1988 programs are presented in Table 6.3.

FIGURE 6.4 ECHO BAY DRILL SECTION 88-15 AND 88-16 TESTING THE Q22 VEIN



Source: *Mitchell et al. (2020)*

TABLE 6.3
1988 DRILL RESULTS SUMMARY

Drill Hole	Target	Results
88-1	Q17 Vein	No samples taken
88-2	Q17 Vein	From 95.2 to 97.2 m: 12.86 g/t Au and 16.46 g/t Ag over 2 m
88-3	Q17 Vein	No significant results
88-4	Q17 Vein	From 32.1 to 43.0 m: 14.71 g/t Au and 53.49 g/t Ag over 0.9 m
88-5	Q22 and Q17 Veins	No samples. Drill hole lost to caving
88-6	Q17 Vein	From 28.2 to 31.3 m: 5.60 g/t Au and 16.78 g/t Ag over 3.1 m
88-7	Q22 and Q17 Veins	From 51.4 to 52.2 m: 3.81 g/t Au and 16.11 g/t Ag over 0.8 m
88-8	Q22 and Q17 Veins	No veins intersected; no samples taken
88-9	Q17 Vein	From 13.3 to 13.5 m: 4.11 g/t Au and 9.26 g/t Ag over 0.2 m; and from 21.0 to 22.0 m: 4.46 g/t Au and 25.71 g/t Ag over 1 m
88-10	Q22 Vein	No vein intersected
88-11	Q17 Vein from 88-2 collar	No samples; drill hole lost to caving
88-12	Q22 Vein	No significant results
88-13	Q17 Vein from 88-2 collar	From 81.0 to 82.0 m: 3.14 g/t Au and 10.97 g/t Ag over 1.0 m
88-14	Q22 Vein	No significant results
88-15	Q22, Q17 and JT Veins	From 22.2 to 23.9 m: 3.77 g/t Au and 22.63 g/t Ag over 1.7 m; and from 96.7 to 100.3 m: 3.43 g/t Au and 13.43 g/t Ag over 3.6 m
88-16	Q22 Vein	No samples taken
88-17	Q17 Vein	No significant results
88-18	Q17 Vein	From 71.0 to 73.0 m: 18.35 g/t Au and 45.05 g/t Ag over 2.0 m
88-19	Q22 and JT Veins	No significant results
88-20	Q22 Vein	No significant results
88-21	Q22 and JT Veins	From 23.6 to 24.6 m: 4.25 g/t Au and 50.06 g/t Ag over 1.0 m
88-22	Q22 Vein	From 40.6 to 41.2: 27.19 g/t Au and 95.66 g/t Ag over 0.6 m
88-23	Q17 Vein	No significant results
88-24	Q17 Vein	From 27.0 to 28.8 m: 14.77 g/t Au and 40.08 g/t Ag over 1.98 m
88-25	Q17 Vein	From 32.6 to 39.1 m: 5.81 g/t Au and 21.29 g/t Ag over 6.5 m
88-26	Q17 Vein	From 7.9 to 8.8 m: 6.51 g/t Au over 0.9 m (Ag not assayed)
88-27	Q28 Vein	From 36.4 to 37.0 m: 13.06 g/t Au and 41.4 g/t Ag over 0.6 m
88-28	Q28 Vein	No vein intersected; no samples taken
88-29	Q28 Vein	From 5.3 to 5.6 m: 24.55 g/t Au and 125.14 g/t Ag over 0.3 m
88-30	Q17 Vein	From 151.6 to 152.5 m: 3.09 g/t Au and 12.69 g/t Ag over 0.9 m
88-31	JT Vein	No significant results
88-32	Q22 Vein	From 112.2 to 115.3 m: 10.87 g/t Au and 50.48 g/t Ag over 3.1 m

Source: *Mitchell et al. (2020)*

Underground development totalling 230 m on the 1160 m level was completed along the strike of the Q17 Vein west and east from the ends of the historical workings. Development was extended to the limit of vein mineralization and could not be located any further along trend. Along the Q17 West Drift, a 30 m long exposure of sulphide-rich potentially economic grade mineralization occurs over mineable widths (between 1.2 to 2.0 m). A cross-cut was driven from the eastern limit of the Q17 Vein to the projected extension of the Q22 Vein. However, difficult ground conditions prevented further advancement.

Detailed underground sampling was done at the Q17 Vein by collecting muck and face samples. A 300-pound sample of potentially economic grade material was also collected from each drift round and placed into 45-gallon drums for future metallurgical testing.

The size and grades of the Q17 and Q22 Veins were concluded to be insufficient to support a mining operation, given the remoteness and ruggedness of the area. Echo Bay recommended a mapping program be carried out at the Q17 and Q22 Veins, as well as over the entire Doc Property, to gain a better understanding of mineralization controls and deposit types, to identify new mineralization, and delineate possible major structure(s) that may control special distribution of veins. The ultimate goal of the program was to evaluate alternative targets elsewhere on the Property for drill testing (Glover *et al.,* 1989).

In 1989, Echo Bay and their joint venture partners Magna Ventures and Silver Princess performed helicopter-supported surface geology mapping, prospecting and sampling over the entire Property. A total of 40 traverses were completed and 140 grab and rough chip rock samples were collected during the program. It was concluded that the gold-bearing veins are the most promising exploration target, and that the veins discovered on surface have limited tonnage potential at a minimum average grade of 0.3 oz/T Au.

In 1996, the claims were allowed to lapse due to a dispute between the previous claim owners, and the Hunter Exploration Group immediately staked the Property.

6.1.4 Various Companies 1996 to 2018

In 1996, the claims were allowed to lapse due to a dispute between the previous claim owners, and the Hunter Exploration Group immediately staked the Property. In October 1999, Hunter Exploration completed a prospecting program and discovered the BGS Zone, described as a 25 m by 6 m area comprising quartz vein rubble in subcrop near the base of a snowfield. The vein material consists primarily of white quartz with abundant pyrite and chalcopyrite, and assayed up to 44.66 g/t Au, 219 g/t Ag, 1.02% Cu and 5.58% Pb (Robins, 2000).

In 2011, Cache Minerals Inc. collected a total of 13 rock samples from the southwestern corner of the current Doc Property, in the western part of the Quinn Eskay Zone. Six rock samples were collected from a gossan zone that forms a rounded ridge and has a strike length of >300 m and a width of >50 m. The two best samples were taken from quartzo-feldspathic gneiss with ankerite/ sulphide weathering that returned 828 ppb Au and a quartz vein within host melanocratic metasedimentary rocks with trace sulphides that graded 368 ppb Au, 6.9 g/t Ag and 0.17% Pb (Fox *et al.,* 2011).

In 2013, claim owner John Bot contracted UTM Exploration Services Ltd. to conduct a 4-day field program consisting of prospecting and rock sampling on the Doc Property. A total of 18 rock samples were collected and focused on locating new areas of interest along the strike of the known veins and along their peripheries. Two rock samples, taken ~400 m northeast of Cache Minerals gossanous zone discovery, consisted of quartz vein material (<30 cm thick) hosting chalcopyrite and specularite with malachite staining. Samples assayed 1.31% Cu, 366 g/t Ag and 485 ppb Au, and 471 ppm Cu, 35.2 g/t Ag and 131 ppb Au (Mackenzie *et al.,* 2013).

In 2015, John Bot hired CJL Enterprises Ltd. to perform a limited prospecting and sampling program on the Doc Property. A small fly camp was erected for a 4-day prospecting program where a total of 26 rock samples were collected and assayed for gold and silver. Samples were primarily taken from old hand trenches at the main Doc workings and along strike to the west-northwest, as well as to the north-northwest. Samples ranged from heavily mineralized to barren bull quartz with the highest-grade samples returning up to 103.0 g/t Au and 515 g/t Ag, 58.6 g/t Au and 343 g/t Ag, and 41.0 g/t Au and 189 g/t Ag, all of which are associated with galena mineralization (Middleton, 2015).

In 2018, Tudor Gold Corp. performed reconnaissance rock sampling ~80 to 400 m west of the BGS Zone. A total of 11 rock samples were collected, mostly from quartz sulphide veins and narrow breccia/stockwork zones. A 2 cm wide quartz vein with up to 5% pyrite, 1% chalcopyrite, 5% magnetite and malachite staining returned 454.0 g/t Ag, 4.86% Cu, 639 ppm Pb, 962 ppm Zn and 622 ppb Au. Two additional samples of narrow quartz vein material hosted elevated silver values of 1.8 and 2.2 g/t (Rowe, 2018).

The current exploration programs by the Hanstone on the Doc Property are summarized in Section 9 of this Report.

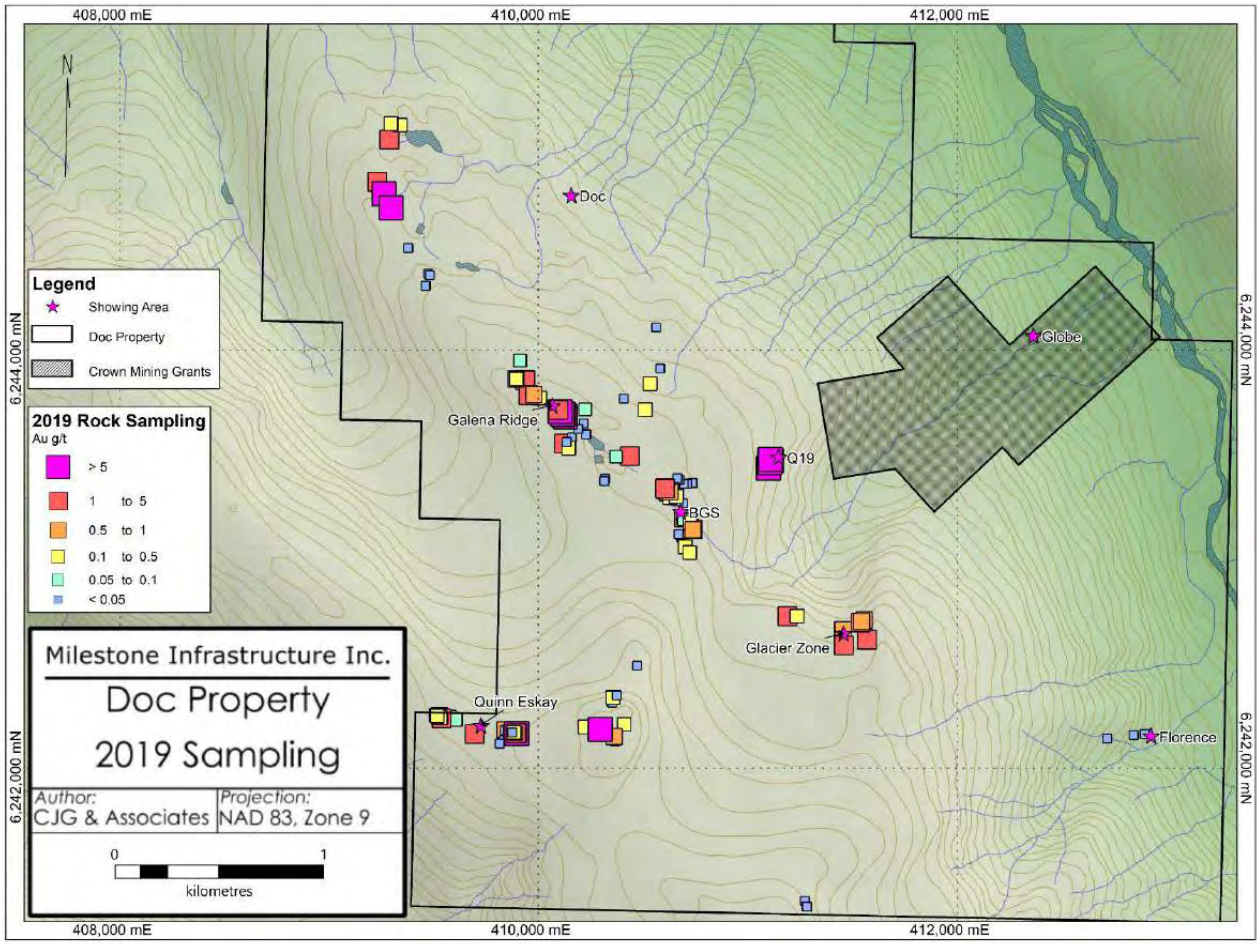
6.1.5 Milestone Infrastructure Inc. 2019

Milestone Infrastructure Inc. ("Milestone") acquired the rights to the Doc claims in July 2019. Subsequently, a 2-phase exploration program was completed by C.J. Greig & Associates Ltd. on behalf in early August and early September 2019. Phase 1 consisted of a geological reconnaissance and rock sampling program over the Doc, BGS, Galena Ridge, Q19, Quinn Eskay and Glacier mineralized zones, and ground-based magnetometer surveys over Doc, BGS, Galena Ridge and Quinn Eskay. A total of 154 rock samples were collected and 30.5 line-km of magnetometer surveys were completed. Phase 2 consisted of channel sampling (37 samples) at the BGS, Galena Ridge, Q19 and Quinn Eskay Zones, and limited prospecting at the Florence Zone (Mitchell et al., 2020).

6.1.5.1 Prospecting and Rock and Channel Sampling

In 2019, the program was designed to re-locate, and carry out prospecting, and rock sampling at the Doc, Galena Ridge, BGS, Q19, Quinn Eskay, Glacier and Florence Zones. The goal was to prioritize drill targets by completing systematic sampling at the various mineralized zones, and to identify additional mineralization beyond the extent of known zones and elsewhere on the Property, while also gaining a better understanding of the mineralization styles and structural controls. The rock sample locations and assay results are represented in Figure 6.5.

FIGURE 6.5 OVERVIEW OF THE 2019 ROCK SAMPLING PROGRAM ON THE DOC PROPERTY



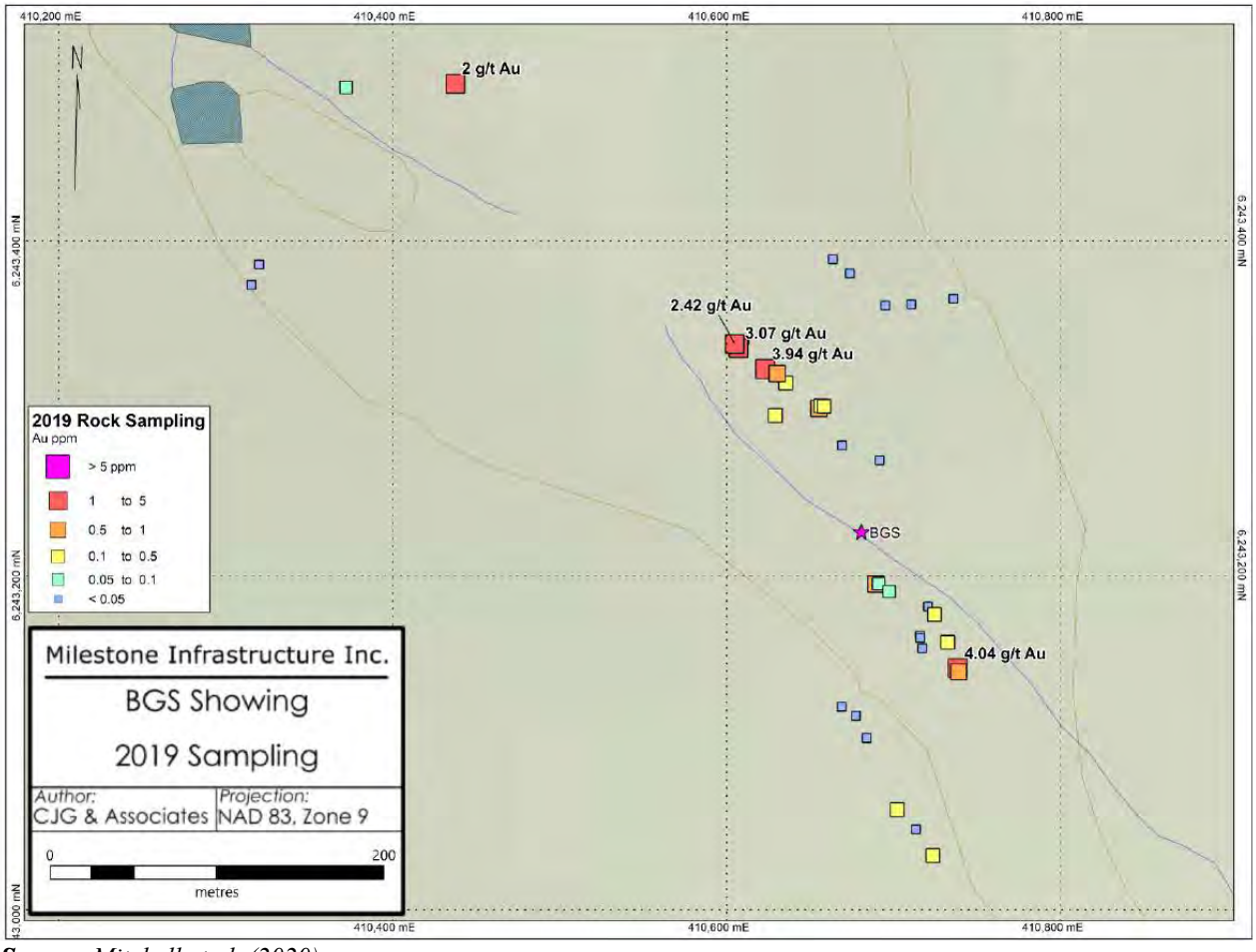
Source: *Mitchell et al. (2020)*

Rock samples typically consisted of outcrop and float that generally contained veins or rusty gossanous material, commonly with sulphide minerals, within metamorphosed intrusive, volcanic and sedimentary rocks. Channel sampling targeted both bull quartz and mineralized quartz veins to assess their economic potential, and to prioritize drill targets. Detailed descriptions and results for the mineralized zones are provided below.

Doc Zone. At the Doc Zone, rocks were collected from the Q32 area and ~430 m northwest (along trend) of the Q25 Vein. Rock samples were taken over a 400 by 80 m area as float, from historical trenches and from outcrop. Samples generally comprised variably rusty and mineralized quartz veins hosting pyrite, chalcopyrite and galena. Six rock samples taken from this area averaged 19.65 g/t Au (up to 50.60 g/t), 226.3 g/t Ag (up to 479.0 g/t), 0.73% Cu (up to 2.07%), and 10.6% Pb (up to 11.9%). At the Doc Zone, rocks were collected from the Q32 area and ~430 m northwest (along trend) of the Q25 Vein. Rock samples were taken over a 400 by 80 m area as float, from historical trenches and in outcrop. Samples generally consisted of variably rusty and mineralized quartz veins hosting pyrite, chalcopyrite and galena. Six rock samples taken from this area averaged 19.65 g/t Au (up to 50.60 g/t), 226.3 g/t Ag (up to 479.0 g/t), 0.73% Cu (up to 2.07%) and 10.6% Pb (up to 11.9%).

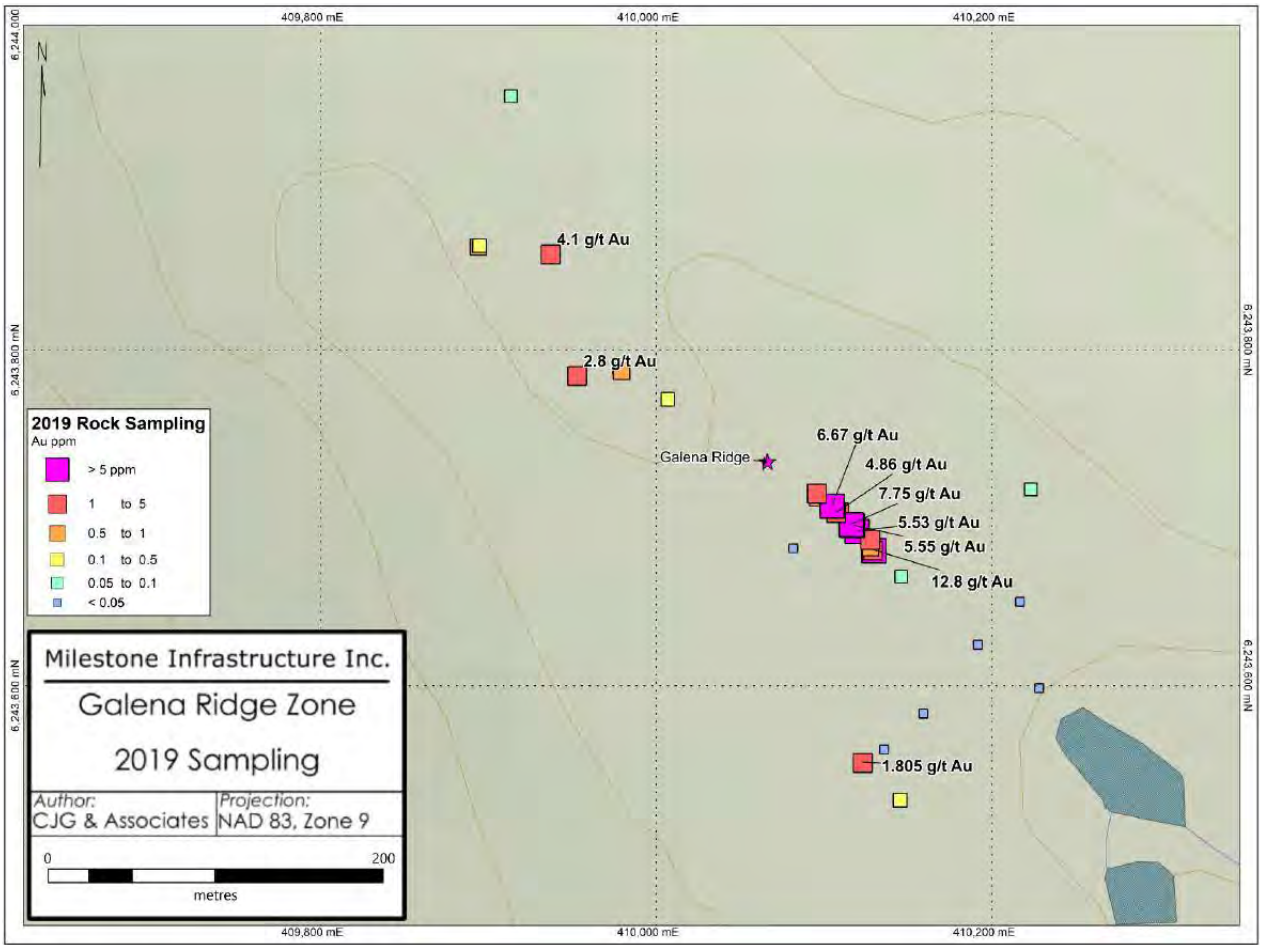
BGS and Galena Ridge Zones. In 2019, 72 rock samples (28 rocks, 25 chip and 19 channel samples) were collected from the BGS and Galena Ridge Zones. A total of 19 rock samples taken intermittently over a 1 km strike length yielded >1 g/t Au. Veins in the northwest part of the structure at Galena Ridge are more lead-rich and copper-poor, becoming more copper-rich and lead-poor to the southeast at BGS. The BGS Zone also has elevated arsenic and antimony, whereas Galena Ridge does not. A 35 cm wide chip sample collected from the Galena Ridge Zone composed of a rusty weathering, massive to brecciated, coarse milk-white bull quartz vein (335/74NE), with brecciated cubic galena along its margins, averaged 12.80 g/t Au and 263.0 g/t Ag, with elevated copper and lead. A channel sample taken from the same zone cut across a semi-massive galena vein with subordinate chalcopyrite and pyrite, and averaged 7.75 g/t Au and 286.0 g/t Ag over 0.44 m. Three rock samples (Y738186, 187 and 199) collected from the BGS Zone comprising quartz veins hosting chalcopyrite-pyrite ± magnetite (111/79SW) averaged 3.68 g/t Au (up to 4.04 g/t) and 74.2 g/t Ag (up to 170.0 g/t). Values for gold are shown in Figures 6.6 and 6.7.

FIGURE 6.6 GOLD ASSAY RESULTS FOR 2019 BGS ZONE ROCK SAMPLES



Source: *Mitchell et al. (2020)*

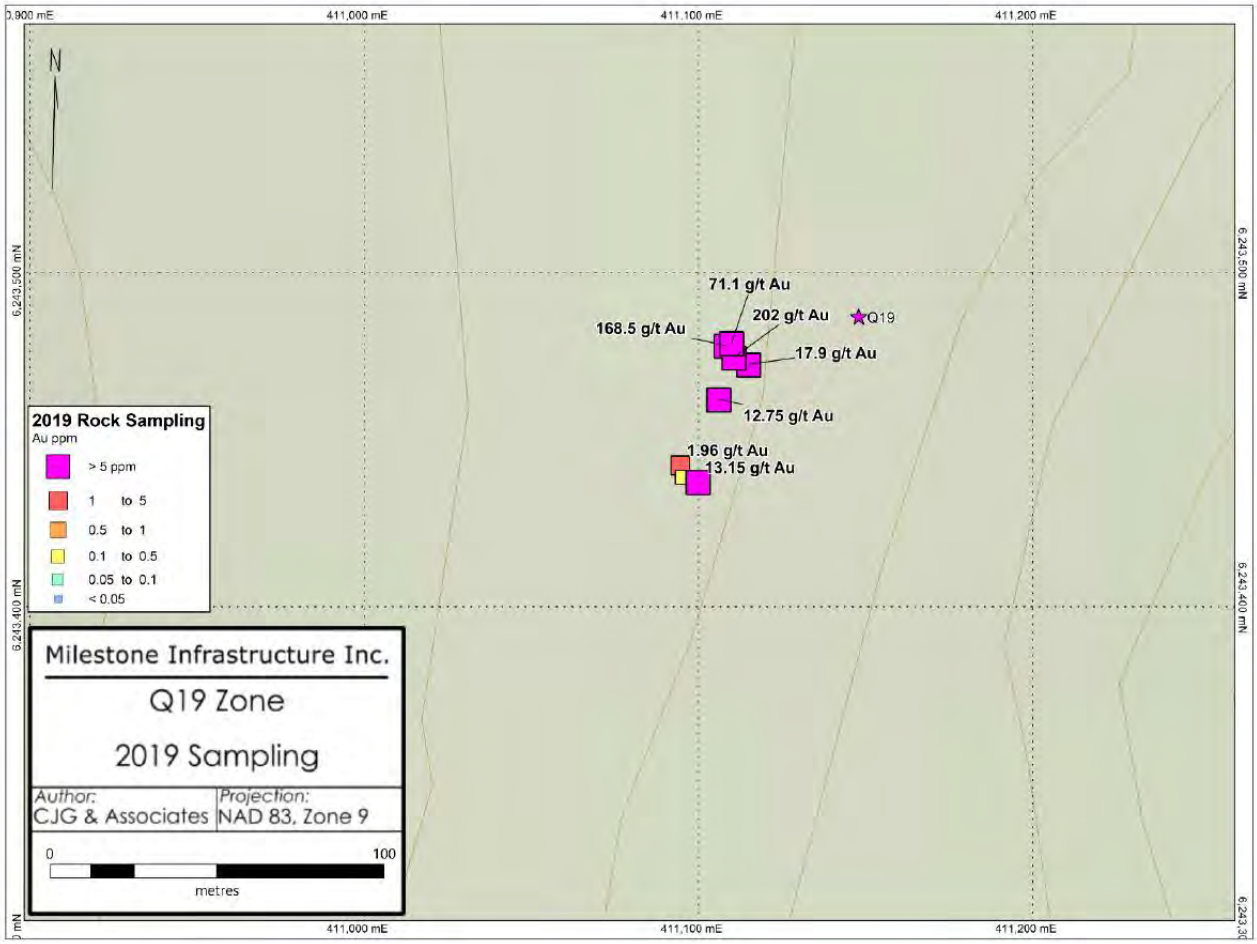
FIGURE 6.7 GOLD ASSAY RESULTS FOR 2019 GALENA RIDGE ZONE ROCK SAMPLES



Source: *Mitchell et al. (2020)*

Q19 Zone. In 2019, a 3 rock and 5 channel samples were collected from the Q19 Zone. Three channel samples were taken over a 7.4 m long quartz vein exposure that contains up to 3% coarse-grained pyrite and returned up to 13.15 g/t Au, 71.6 g/t Ag, 0.24% Cu, and 812 ppm Pb over 1.25 m. A 0.70 m long channel sample, taken across a sub-cropping quartz vein of unknown width or orientation and hosting semi-massive galena and pyrite (over 0.35 cm of the sample), yielded 71.1 g/t Au, 721.0 g/t Ag, 0.11% Cu and 12.7% Pb. A high-grade grab sample of quartz vein hosting massive galena and pyrite yielded 202 g/t Au, 1,735 g/t Ag, and 32.1% Pb.
The assay results for gold are summarized in Figure 6.8.

FIGURE 6.8 GOLD ASSAY RESULTS FOR 2019 Q19 ROCK SAMPLES



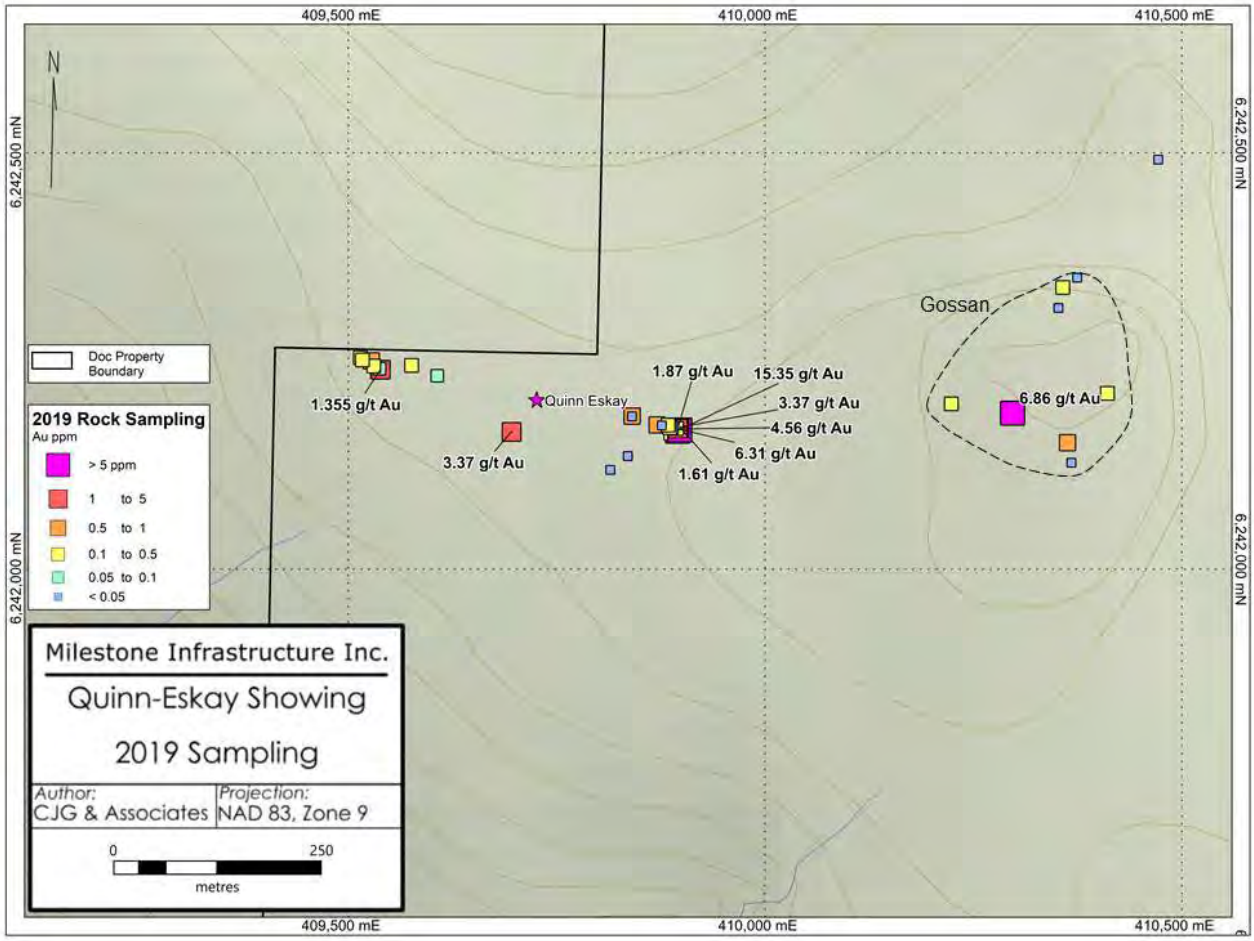
Source: *Mitchell et al. (2020)*

Quinn Eskay Zone. The Quinn Eskay mineral occurrence was re-located and traced over an 860 m strike length in 2019. The variably mineralized structure is covered by talus and scree intermittently along strike, perhaps covering additional vein material. A total of 19 rock, 9 chip and 13 channel samples were taken intermittently along the mineralized structure. Mineralization is hosted within four veins trending west-northwest, dipping shallowly to moderately to the northeast, and ranging from a few metres up to 45 m in length. The veins appear to be either offset (10 to 15 m) by small scale northeast-southwest trending faults, or represent an en echelon array of dilation zones (dilatant jog structures) along a regional-scale shear zone, or a combination of both. The veins are fairly discontinuous and appear to pinch and swell along strike.

The veins consist of milky white bull quartz with subordinate galena, pyrite, chalcopyrite and hematite. Quartz veins are up to 3.85 m thick and host discontinuous, poddy sulphides, which are found intermittently along strike. A 45 cm wide chip sample of rusty quartz vein hosting a 20 cm seam of semi-massive galena and chalcopyrite (5%) along its footwall margin yielded 15.35 g/t Au, 2790 g/t Ag, 2.00% Cu, >20% Pb, and 0.74% Zn. A 1.23 m channel sample across a weakly mineralized quartz vein with a seam of semi-massive to massive galena and smaller amounts of pyrite and chalcopyrite assayed 4.54 g/t Au, 346.2 g/t Ag, 0.31% Cu and 5.87% Pb, including 6.31 g/t Au, 726.0 g/t Ag, 0.60% Cu, and 13.95% Pb over 0.50 m. The 2019 results show a much

higher gold and silver content than what historical work produced (up to 1.89 g/t Au and 647.4 g/t Ag). Highlights for gold are summarized in Figure 6.9.

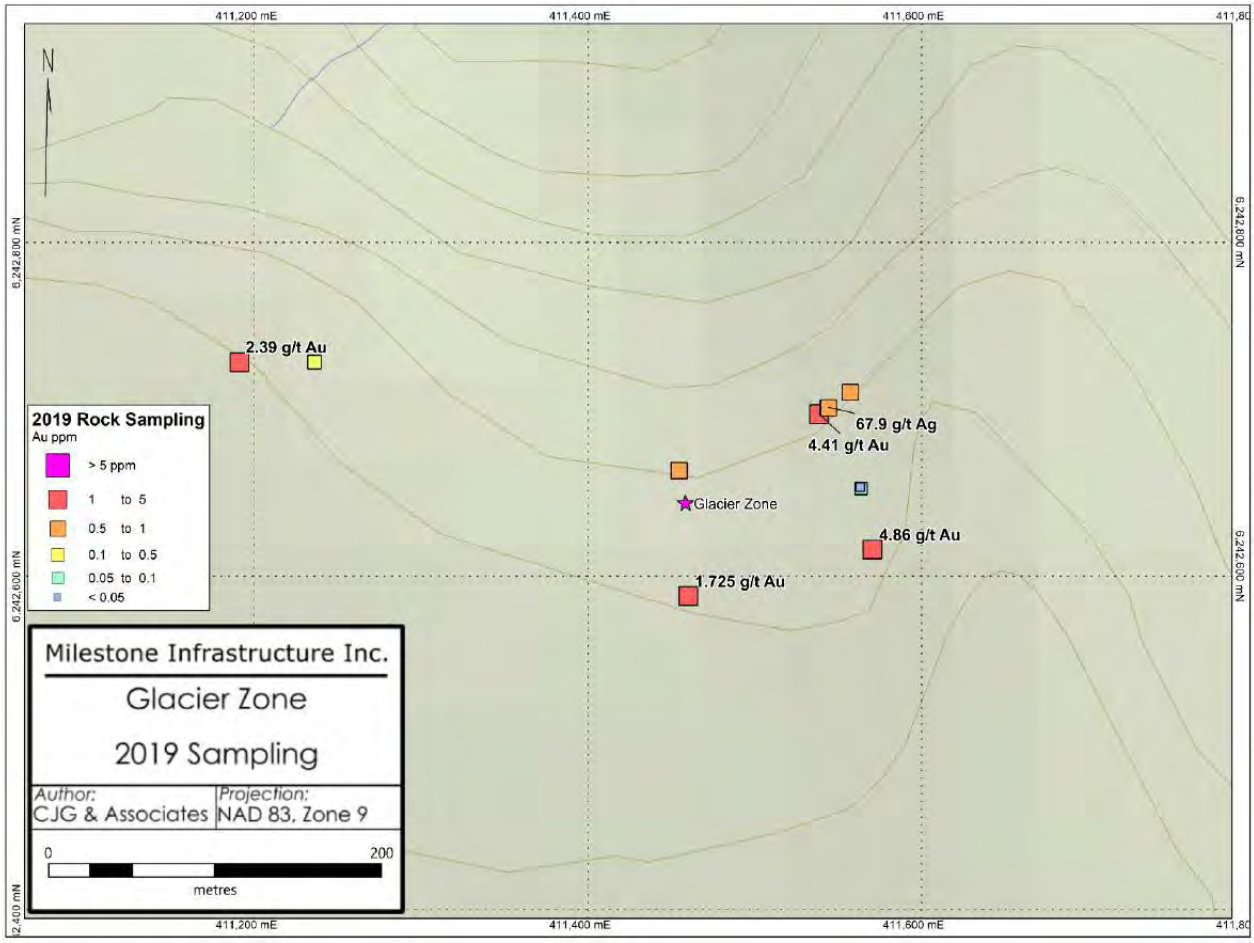
FIGURE 6.9 GOLD ASSAY RESULTS FOR 2019 QUINN ESKAY ZONE ROCK SAMPLES



Source: *Mitchell et al. (2020)*

Glacier Zone. The Glacier Zone was revisited and sampled in 2019. It was noted that the showing is likely part of the Galena Ridge and BGS shear zone, which altogether would extend for >2 km in length. The vein is exposed on a northwest facing cliff face, where a 50 cm wide chip sample was collected across it. The quartz vein hosts fracture filling and clotty pyrite with smaller amounts of chalcopyrite and finely disseminated galena, and graded 4.86 g/t Au, 95.5 g/t Ag, 0.45% Cu and 0.19% Pb. A sample of mineralized float (50 x 50 cm) consisting of fracture filling and clotty pyrite, with subordinate galena taken from the toe of the glacier (boulder in float), ~400 m to the northwest of the exposed vein, returned 2.39 g/t Au, 320.0 g/t Ag and 8.85% Pb. Results for gold are summarized in Figure 6.10.

FIGURE 6.10 GOLD ASSAY RESULTS FOR 2019 GLACIER ZONE ROCK SAMPLES



Source: *Mitchell et al. (2020)*

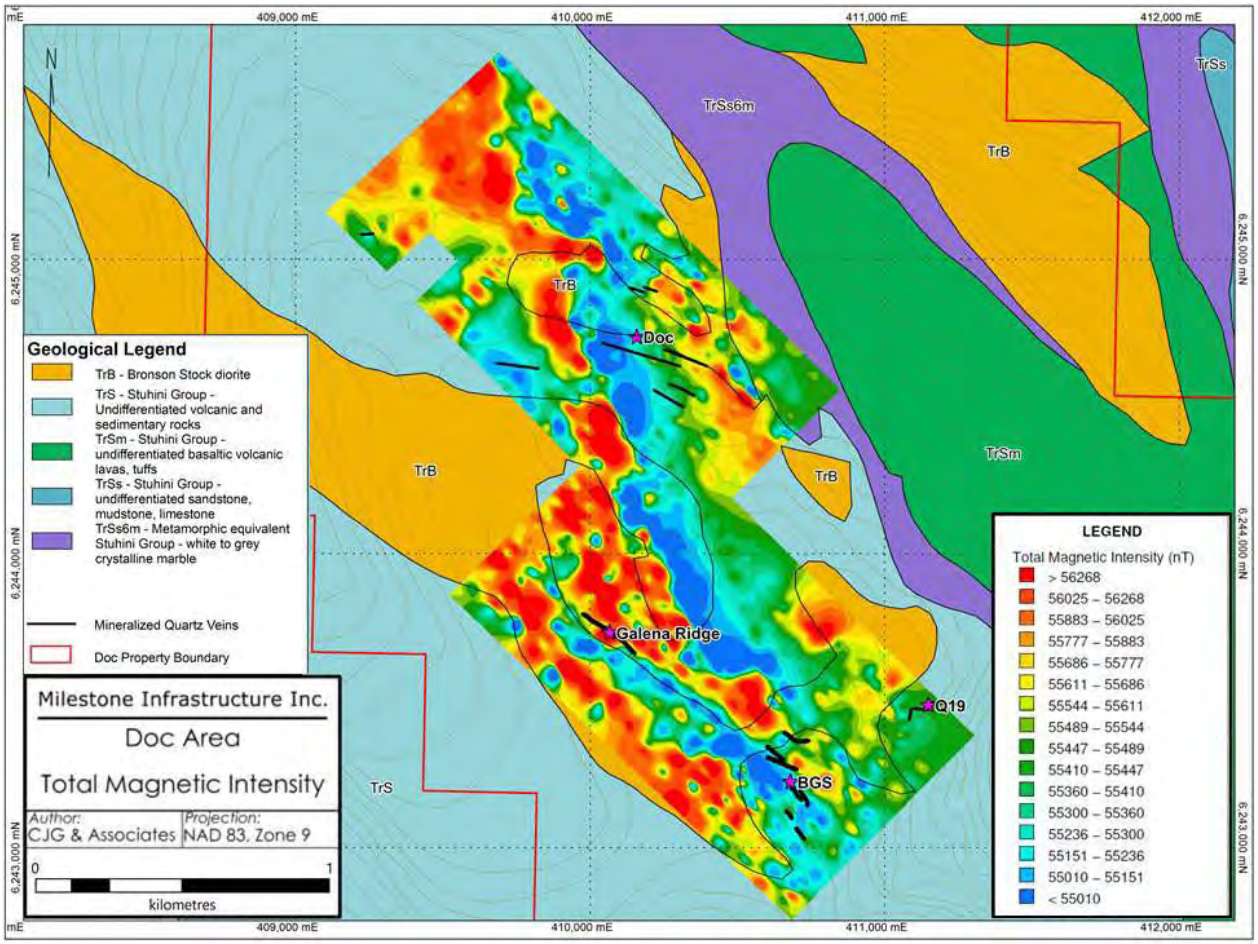
Florence Zone. Limited prospecting was carried out in the vicinity of the Florence Zone. Three rock samples were collected, including two samples of iron-carbonate veins hosting up to 3% pyrite. The third sample consisted of a 10 cm thick quartz vein hosting 2 to 3% finely disseminated pyrite, and parallel pyrite bands. Results from all three samples returned low values for all elements of interest.

6.1.5.2 2019 Ground-Based Magnetometer Survey

From August 2 to 5, 2019, SJ Geophysics Ltd. undertook a 24.5 line-km ground-based magnetic survey over two survey grids at the Doc, BGS and Galena Ridge Zones (Figure 6.11). Both grids each consisted of 16 survey lines, with a line spacing of 100 m, and a line azimuth of 45°. The lines were ~750 m in length, with a few lines shorter due to terrain obstructions.

On August 6, 2019, SJ completed a ground-based magnetic survey over the Quinn Eskay Zone totalling 6.0 line-km comprising 13 lines, with a line spacing of 100 m, and a line azimuth of 45° (Figure 6.12). Lines ranged from around 80 to 750 m in length.

FIGURE 6.11 TOTAL MAGNETIC INTENSITY IMAGE OVERLAIN ON DOC-GALENA-BGS GEOLOGY MAP



Source: *Mitchell et al. (2020)*

The results from the magnetic survey over the Doc, BGS and Galena Ridge Zones show a dominant north-northwest and northwest magnetic fabric. The dominant fabric is cross-cut by a number of west-northwest trending structures (Figure 6.11). The north-northwest fabric generally agrees with mapped geological units on the Property, while the northwest magnetic signature overlaps with a mapped large-scale shear zone at Galena Ridge and BGS Zones.

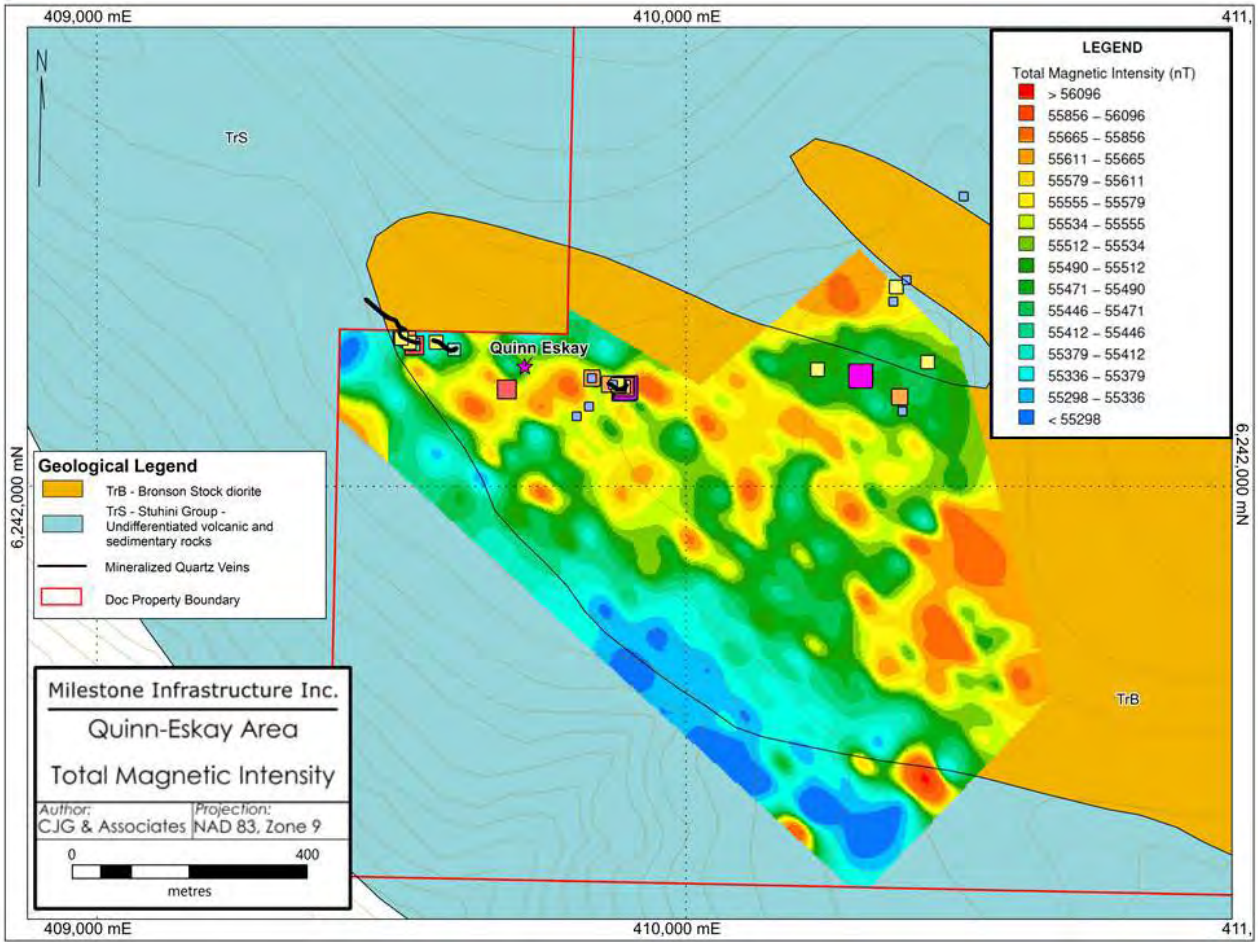
A nearly 3 km long regional-scale magnetic low begins near the BGS Zone and trends north-northwest through the Doc Zone, extending towards the northwestern Property boundary, and may correspond to either a property-scale geological contact or large-scale fault. Near the Doc Zone, a number of subtle west-northwesterly trending magnetic lows cut across the magnetic highs bordering the regional magnetic low. These discreet west-northwesterly trending magnetic lows may represent the known mineralized shear zones hosting mineralization.

A nearly 1.5 km long magnetic low begins at the northwest end of the Galena Ridge Zone, and trends southeast, along the mapped shear zone associated with the Galena Ridge and BGS Zones. It appears to continue towards the Glacier and Florence Zones; however, the survey ends

150 m southeast of the last exposed vein at the BGS Showing. The large-scale structure is subparallel to the South Unuk River Fault, and may represent a secondary splay structure.

At the Quinn Eskay Zone, a dominant northwest trending fabric covers the survey area (Figure 6.12). The overall magnetic signature is relatively low compared to Doc, BGS and Galena Ridge area. A 1,200 by 400 m magnetic high outlined by the survey, is occupied by several circular and linear magnetic lows.

FIGURE 6.12 TOTAL MAGNETIC INTENSITY IMAGE OVERLAIN ON THE QUINN ESKAY ZONE GEOLOGY MAP



Source: *Mitchell et al. (2020)*

The relative magnetic high is underlain by Bronson Stock diorite, and the magnetic low to the southwest, overlies Stuhini Group undifferentiated volcanic and sedimentary rocks. The circular magnetic lows within the magnetic high may encompass pockets of alteration associated with veining, while the linear features may represent mineralized structures along strike of the exposed veins on surface. In the eastern part of the survey area, a 350 by 150 m ellipsoidal magnetic low, mapped metadiorite and metavolcanic rocks, encompasses a 300 by 50 m gossan, which hosts several mineralized quartz veins.

On August 19, 2020, Hanstone completed its transaction with Milestone to acquire 100% interest in the Doc Property.

6.2 HISTORICAL RESERVE AND RESOURCE ESTIMATES

In the historical work, all of the mineralization was categorized as "reserves" as was customary at that time. The Authors are unable to verify these historical mineral reserve estimates, as the supporting data are incomplete, they were not prepared by an independent party, and all predate the requirements set forth in NI 43-101. The historical mineral reserve estimates are relevant in that they provide historical context and a framework on which to plan work programs to define NI 43-101 compliant Mineral Resources or Mineral Reserves. Hanstone is not treating the historical mineral reserve estimates as current Mineral Reserves or Mineral Resources, and therefore they cannot be relied upon and may not be indicative of future mining a Doc.

In 1986, a "possible" "geological reserve" for the Q17 and Q22 Vein of 49,095 tons grading 0.46 oz/T Au and 1.60 oz/T Ag was calculated (Gewargis, 1986). ***The work was completed prior to the implementation of current NI 43-101 standards, does not conform to present-day standards, and should not be relied upon.***

In 1987, mineral reserves for the Q17 Vein were reported by Magna Ventures and Silver Princess in Proven, Probable and possible categories (uncut and undiluted). The mineral reserves totalled 206,872 tons grading 0.32 oz/T Au and 1.38 oz/T Ag (no cut-off grade stated). The mineral resource blocks remained open for expansion in all directions. Magna Ventures and Silver Princess also reported possible mineral reserves from other veins that contributed an additional 262,594 tons grading 0.23 oz/T Au and 1.25 oz/T Ag, for a total combined mineral reserve of 469,466 tons grading 0.27 oz/T Au and 1.31 oz/T Ag on the Doc Property (Aelicks *et al.,* 1988). ***The work was completed prior to the implementation of current NI 43-101 standards, does not conform to present-day standards, and should not be relied upon.***

In 1988, a mineral reserve calculation was completed for the Q17 and Q22 Veins using drilling and trenching data generated intermittently between 1947 and 1988, for all categories grading >0.100 oz/T Au. That mineral reserve totalled 100,851 tons grading 0.258 oz/T Au (Freeze *et al.*, 1989). ***The work was completed prior to the implementation of current NI 43-101 standards, does not conform to present-day standards, and should not be relied upon.***

The Authors have not completed sufficient work to classify the Doc Property historical mineral reserve and resource estimates as current Mineral Reserve Estimates or Mineral Resource Estimates. Hanstone is not treating the historical mineral reserves as current Mineral Reserve Estimates or Mineral Resource Estimates.

6.3 PAST PRODUCTION

There is no record of past production on the Doc Property.

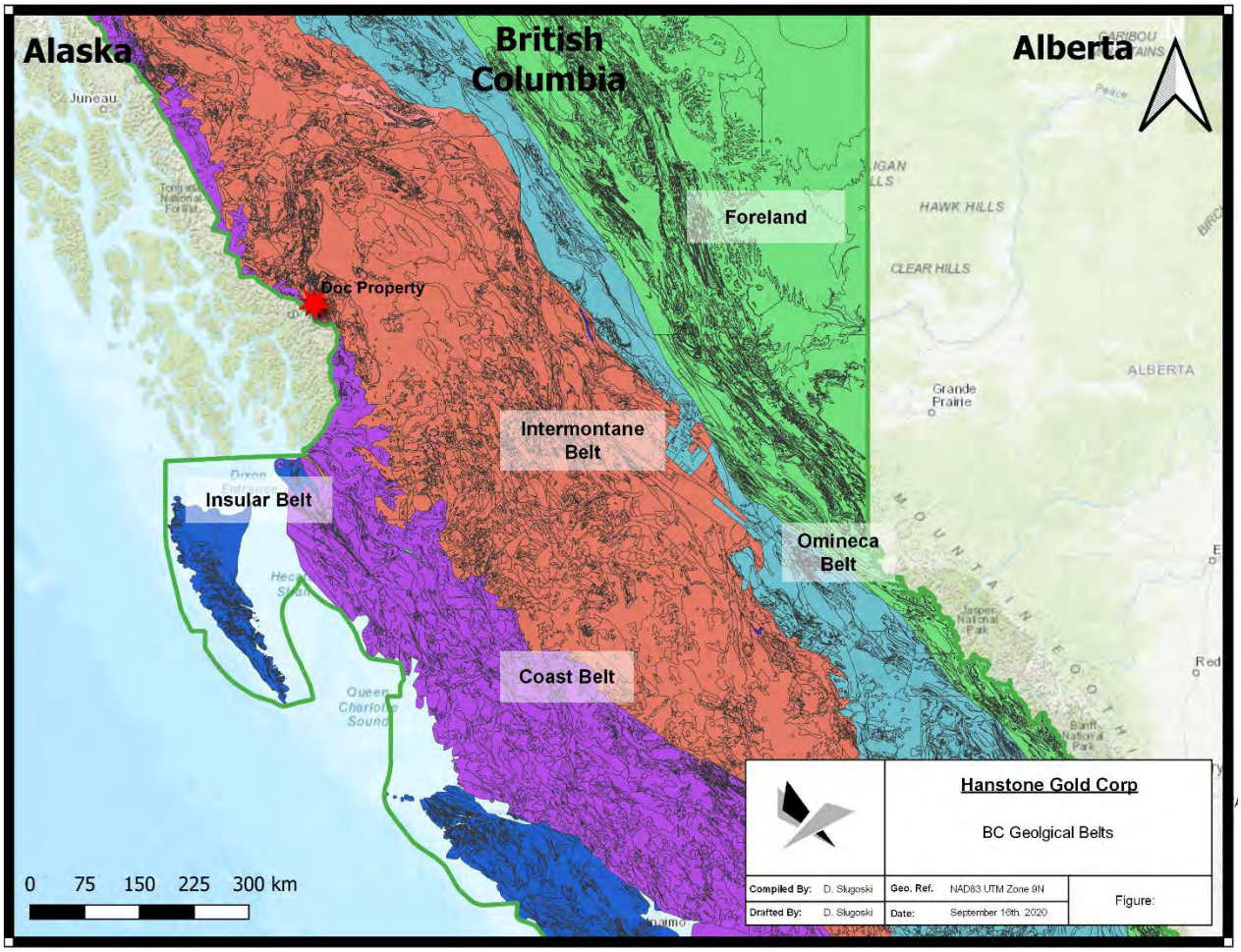
7.0 GEOLOGICAL SETTING AND MINERALIZATION

This section of the Report is summarized largely from Mitchell *et al.* (2020) and Axiom Group (2021).

7.1 REGIONAL GEOLOGY

The Doc Property is situated within the Stikine Terrane, which defines the westernmost boundary of the Intermontane Belt (Figure 7.1). The Intermontane Belt is bounded by the plutonic rocks of the Coast Crystalline Complex Belt to the west and the Omineca Belt to the east.

FIGURE 7.1 REGIONAL GEOLOGICAL SETTING OF THE DOC PROPERTY

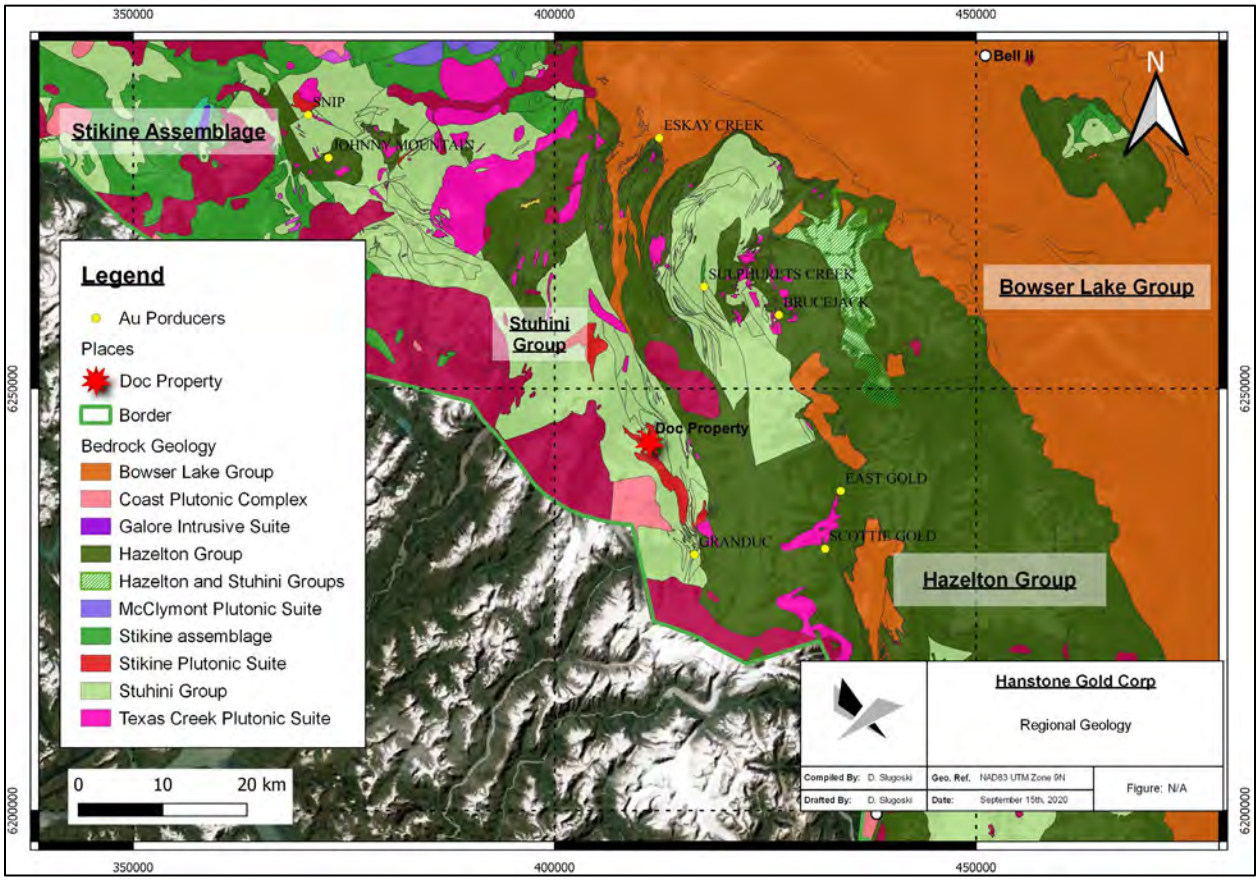


Source: *Axiom, (2021)*

The Stikine Terrane is interpreted to consist of five major stratigraphic units: 1) the Devonian to Permian Stikine Assemblage; 2) the Late Jurassic Stuhini Group; 3) early to middle Jurassic Hazelton Group; 4) early to middle Jurassic to Cretaceous Bowser Lake Group; and 5) upper Miocene to Holocene Mount Edziza Volcanic Complex (Barresi and Dostal, 2005) (Figure 7.2). The Stikine Assemblage consists mainly of Mississippian back-arc volcanics and metasedimentary rocks that are unconformably overlain by the Stuhini Group rocks (Cutts *et al.,* 2014).

The Stuhini Group was formed in an intra-oceanic arc setting during the upper Triassic and is characterized by mafic to intermediate flows with intercalated siliciclastic sedimentary rocks with minor carbonate intervals and related intrusions (Alldrick and Barresi, 2004). The Hazelton Group unconformably overlies the Stuhini Group and represents the final stages of magmatic arc activity of the Stikine Assemblage and its incorporation into the Cordilleran tectonic collage (Gagnon *et al.,* 2012). The Hazelton Group was fed by two parallel subduction zones of the Insular Microplate beneath the Intermontane Plate and the Intermontane Plate beneath ancestral North America (Nelson and Kyba 2014). During the middle to late Jurassic, the Stikine and other terranes collided with each other and were eventually accreted onto the North American Plate. Accretion caused uplift and erosion of the Cache Creek Terrane rocks, which lead to the deposition of the Bowser Lake Group sedimentary basin on the Hazelton Group (Barresi, 2015).

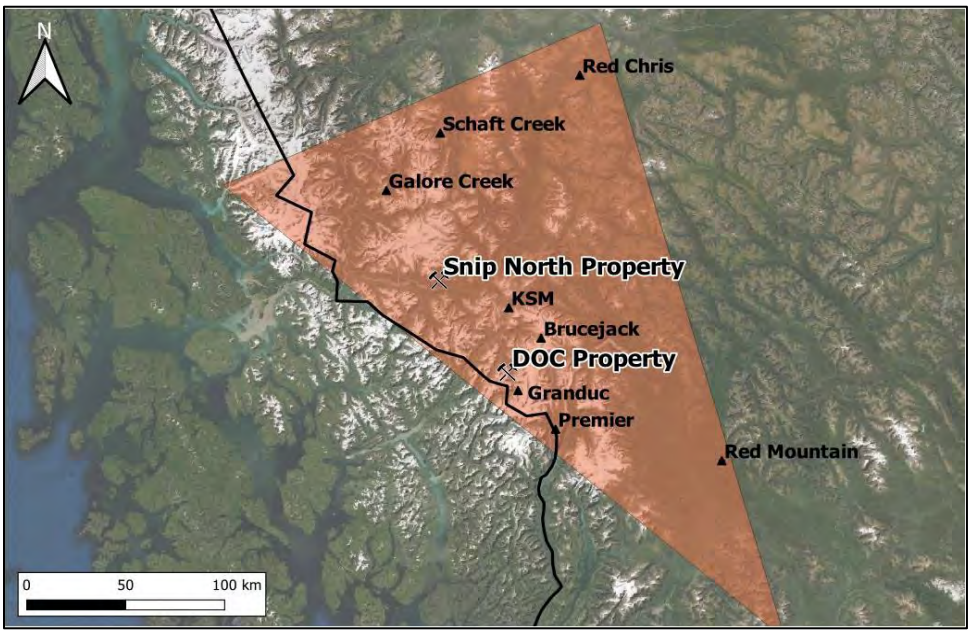
FIGURE 7.2 LOCAL GEOLOGY OF THE DOC PROPERTY AREA



Source: *Axiom Group (2021)*

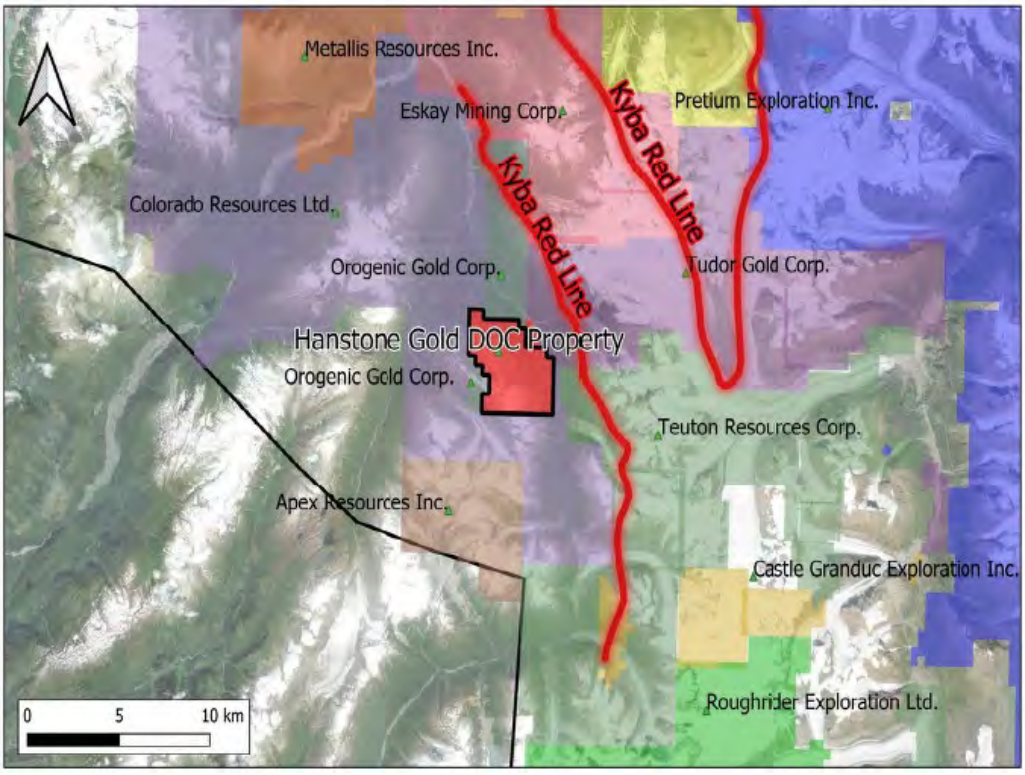
This Doc Property area of northwestern BC is known as the Golden Triangle (Figures 7.3). The Golden Triangle hosts numerous producing (Brucejack) and past-producing (Eskay Creek) mines and large projects approaching potential development (KSM and Treaty Creek). The Doc Property is located within 2 km of the Kyba Red Line (Figure 7.4), which is the erosional unconformity contact between the underlying Stuhini Group and the overlying Hazelton Group (Nelson and Kyba, 2014). Major porphyry intrusion related Au-Cu deposits occur within 2 km of the Kyba Red Line.

FIGURE 7.3 THE GOLDEN TRIANGLE AREA OF NORTHWESTERN BC



Source: *Hanstone corporate presentation dated March 2022.*

FIGURE 7.4 LOCATION OF THE DOC PROPERTY WITHIN 2 KM OF THE RED KYBA LINE

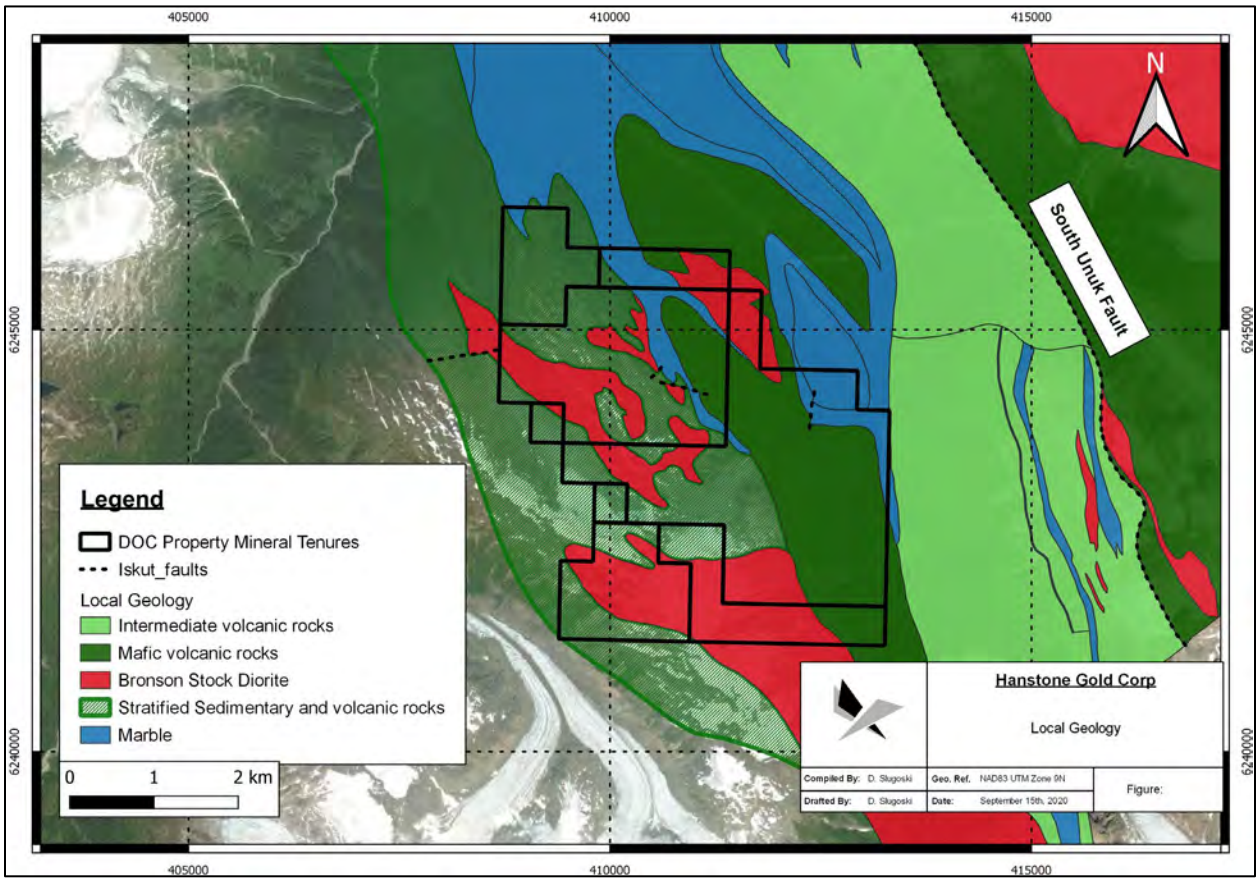


Source: *Hanstone corporate presentation dated March 2022.*

7.2 LOCAL AND PROPERTY GEOLOGY

The Doc Property is situated on the western side of the South Unuk River Fault and covers late Triassic metamorphosed volcanic and meta-sedimentary rocks of the Stuhini Group (Figure 7.5). Stuhini Group rocks are intruded by coeval late Triassic Bronson Stock metadiorites and a variety of plutonic to sub-volcanic dykes. Detailed mapping of the area was carried out on the Property by Glover (1988) and Glover and Freeze (1989).

FIGURE 7.5 GEOLOGY OF THE DOC PROPERTY



Source: *Axiom (2021)*

7.2.1 Lithological Units

7.2.1.1 Stuhini Group

Stuhini Group rocks on the Property comprise five polydeformed sub-units consisting of schistose to gneissic volcaniclastics, metapelites, marbles, and flows (Glover and Freeze, 1989). Mafic to intermediate volcanic rocks comprise fine-grained, light to dark green biotite- chlorite-hornblende schists, with a well-developed foliation. These rocks are interpreted to be derived from a volcanic protolith of andesite composition. Mafic to intermediate tuffs and tuffaceous sedimentary rocks are characterized by 1 to 2 cm thick, alternating melanocratic and leucocratic layers of fine to medium grained gneissic banding. These rocks are dominantly green, and contain

abundant epidote and chlorite, respectively segregated into pale and dark bands. Siliciclastic sedimentary rocks are grey to rusty brown and characterized by a weak foliation. These rocks are generally thinly bedded, locally with thicker, more massive intervals with dark, heavy minerals inferred to define bedding planes. Calcareous sedimentary rocks present as interbeds and laminations within the above-described siliciclastic sedimentary horizons. These rocks are grey to buff weathered, and contain a calc-silicate mineral assemblage that includes garnet, epidote and rare diopside. Texturally, these rocks range from fine-grained siltstones with carbonate cement, to more crystalline, carbonate-rich marls. Marble represents perhaps the only easily identifiable, continuous lithological contact within the Stuhini Group. This unit is present north of the Doc Zone and trends north-northwest down into the South Unuk River valley. This unit is generally massive, though well-preserved isoclinal folds are observed bedding.

7.2.1.2 Intrusive Rocks

Stuhini Group rocks are intruded by a variety of plutonic to sub-volcanic intrusive units. Glover and Freeze (1989) identify at least three discrete pulses of magmatism that account for this variety. The oldest intrusions on the Property are considered to be upper Triassic in age and characterized as mafic to intermediate, ranging from diorite to gabbro, with a similar overall composition to the mafic volcanic units underlying the Doc Property. Triassic aged intrusions commonly show well developed gneissic banding, characterized by melanocratic bands of hornblende and biotite interlayers with pale bands of quartz and plagioclase. Historically, the gneissic banded metadiorites found on the Property were grouped into the Bucke Glacier Stock. However, relatively recent mapping classifies these rocks as Bronson Stock diorites (Lewis *et al.*, 2013). There can be some difficulty differentiating gneissic banded diorites from intermediate to mafic meta-tuff of the Stuhini Group, which when metamorphosed exhibits similar textures. The British Columbia Geological Survey ("BCGS") (Massey *et al.,* 2005) age dated a second metadiorite body southeast of the main adit at the Doc Zone using K/Ar dating techniques and determined it to be middle Jurassic age (170±1.7 Ma). The intrusive rocks are medium-grained, lineated to gneissic banded hornblende-plagioclase bearing diorite. The Author has not been able to locate a primary source for this description or age date outside of the regional compilation map legend. This unit was also conspicuously absent from the Lewis *et al.* (2013) mapping effort.

Late Cretaceous to Eocene monzodiorites of the Coast Plutonic Complex were observed within a few km of the western margin of the Property. In contrast to the Triassic-age metadiorites, these rocks are relatively fresh and unmetamorphosed. The large intrusive body, coupled with accretionary tectonic forces, likely accounts for the regional metamorphism grade associated with the Triassic aged strata and intrusive rocks. Several phases of dykes are also present across the Doc Project, indiscriminately cutting intrusive and stratified rocks. Milky white to buff coloured, fine-grained quartz aplite dykes were found locally during 2019 field work. These dykes comprise acicular voids, inferred to be weathered out fine mafic minerals. Although these aplite dykes appear to cut both the schistosity and gneissic banding, they are commonly folded (isoclinal) and locally pinch and swell (Glover and Freeze, 1989). They interpret these dykes as syn-deformational structures. Dark grey-green to black, fine-grained diabase dykes are also found locally.

7.3 STRUCTURE

The Doc Property lies on the western side of the South Unuk River Fault, a regionally significant structure that trends northwest, paralleling the South Unuk River Valley. The South Unuk River Fault dips 70° to 80° to the northeast and strikes ~335° (Glover and Freeze, 1989).

West of this fault, regional metamorphism has reached amphibolite facies. As a result of this metamorphism, most units on the Property have a well-developed foliation, manifest as either schistosity (platy cleavage) or gneissic banding. Foliation is commonly sub-parallel to bedding within sedimentary strata and appears to be axial planar to small-scale, shallowly northwest plunging isoclinal folds (F1) developed in sedimentary strata, indicating the folding is coeval with regional metamorphism. A second generation of southwesterly-verging macroscopic chevron folds (F2) overprints F1 folding, resulting in the complex fold interference pattern observed throughout the Property.

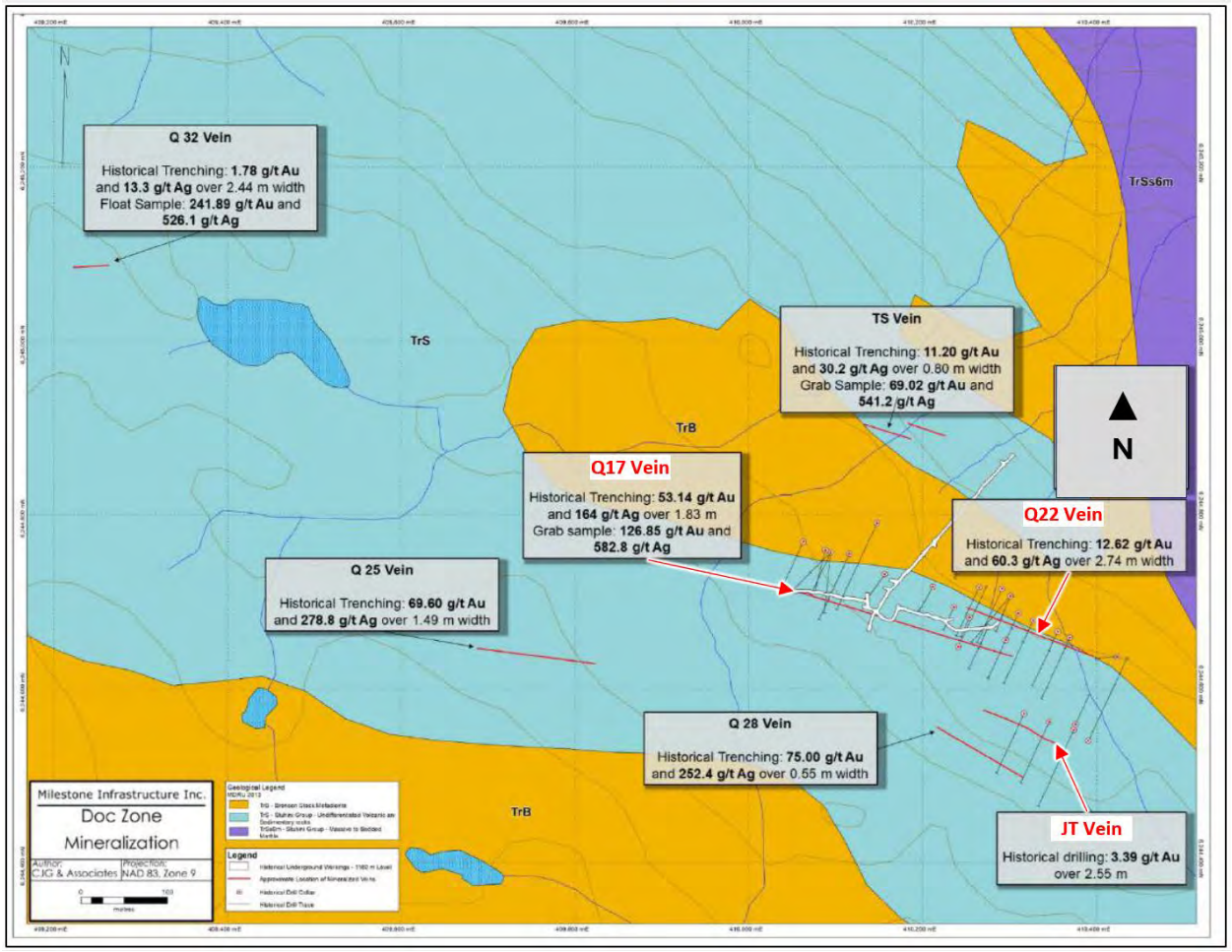
Steeply north-dipping, west-northwest striking, shear-hosted quartz veins host the mineralization on the Doc Property. Multiple shear zones have been observed across the Property, associated with precious metal-bearing sulphides along the footwall and hanging wall of the quartz veins. These shear zones all trend sub-parallel to each other, cut all lithologies, and are similarly discontinuous along strike. This property-scale shearing event post-dates emplacement of the intrusive units, and is either coeval with, or postdates the F2 deformation event.

The polyphase deformation is most prominent in sedimentary strata, particularly in the interbedded siliciclastic and calcareous units.

7.4 DEPOSIT GEOLOGY, MINERALIZATION AND ALTERATION

Three principal types of mineralization occur at the Doc Project: 1) gold- and silver mineralized quartz veins; 2) replacement style skarn with potential to host base and precious metals mineralization; and 3) volcanogenic massive sulphide base metal mineralization. The most important type is the gold and silver precious metals-enriched quartz veins, Figure 7.6.

FIGURE 7.6 MINERALIZED ZONES ON THE DOC PROPERTY



Source: *Modified by P&E (2024), after Mitchell et al. (2020)*
Note: *Drilling since Mitchell et al. (2020) has extended the Q17 vein along strike to the east and the Q22 vein along strike to the west.*

7.4.1 Doc Zone

7.4.1.1 Q17 and Q22 Veins

The Doc Zone was the focus of historical work, which included trenching, drilling (6,596 m) and underground development (640 m), mainly on the Q17 and Q22 Veins and the other veins in the immediate Doc area (Figures 7.6 to 7.8). The veins strike west-northwest and dip steeply north. The Q17 Vein is the main mineralized vein. Q17 extends ~500 m along strike, 250 down-dip and up to 2 m in thickness. The Q22 Vein occurs ~15 to 20 m into the hanging wall of Q17. Q22 extends for ~400 m along strike, 250 m down-dip, and up to 2 m in thickness.

Mineralization at the Q17 and Q22 Veins consists of a central bull quartz vein hosting pyrite, galena with minor chalcopyrite and sphalerite stringers (Freeze *et al.,* 1989). The central bull quartz vein is generally bound on both sides by brecciated vein material hosting galena, pyrite and chalcopyrite, and sheared ankeritic and sericitic wall rock. Sparse development of specularite

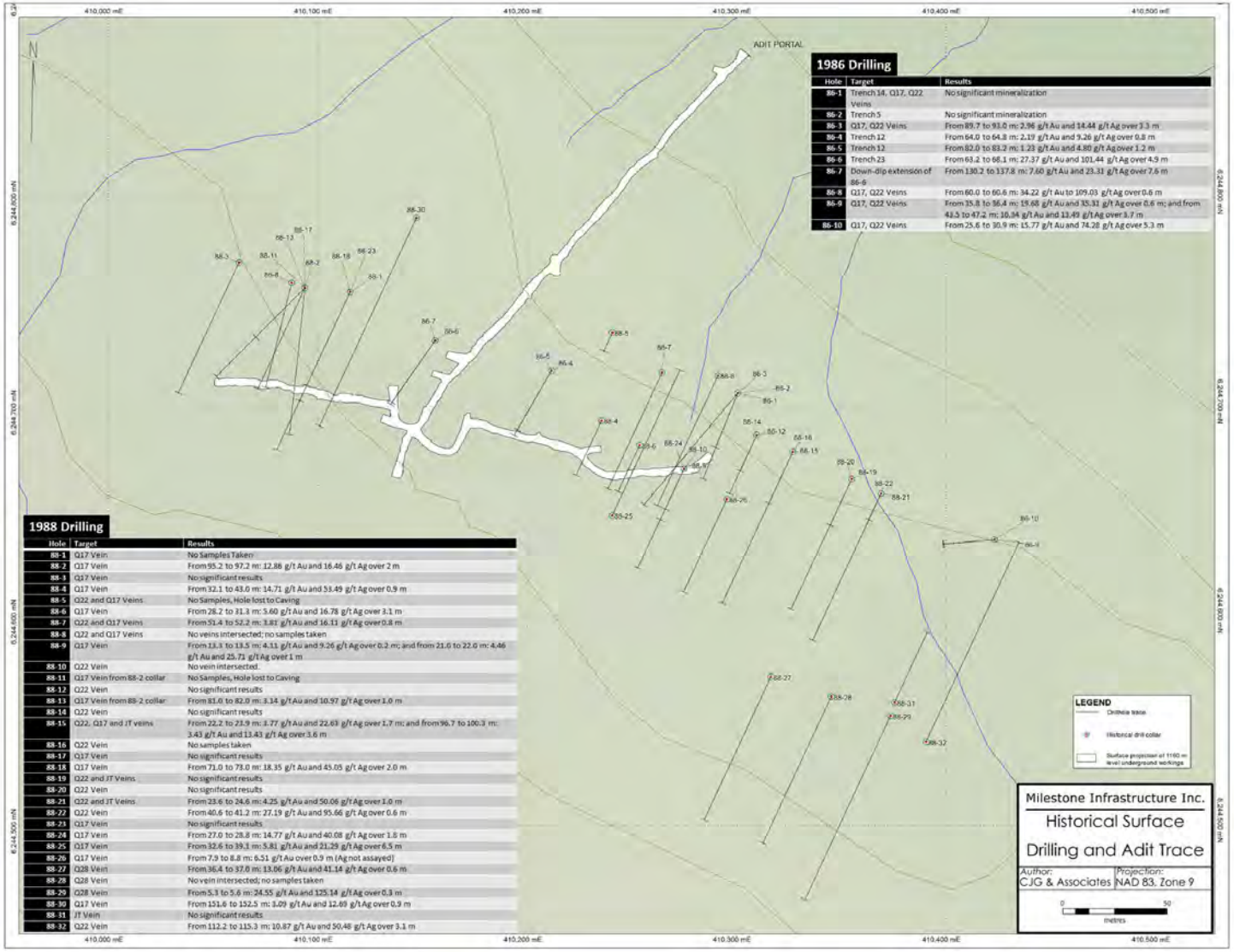
occurs along joint surfaces within the bull quartz. The veins in the vicinity of Q17 have similar characteristics. The best gold and silver grades are reported for massive to semi-massive sulphides along the footwall and hanging wall vein margins. The most significant results were obtained from semi-massive to massive sulphide on the footwall side of the Q17 Vein, where a grab sample of the material in Trench No. 12 returned >100 g/t Au, 480.0 g/t Ag, and 9% Pb (Gewargis, 1986).

The veins have undergone multiple phases of movement, via brittle fracturing of the central bull quartz vein and emplacement of sulphides, followed by re-brecciation and shearing of the veins (Freeze *et al.*, 1989). The sense of displacement of the shear zone indicates reverse movement (north-side up) with a component of right-lateral movement (Figure 7.9). The preferred model involves initial development of en echelon tension fissures, with subsequent progressive shearing. The veins are best developed in competent metavolcanic and rocks and diminishes in intensity and grade within sedimentary rocks.

7.4.1.2 JT Vein

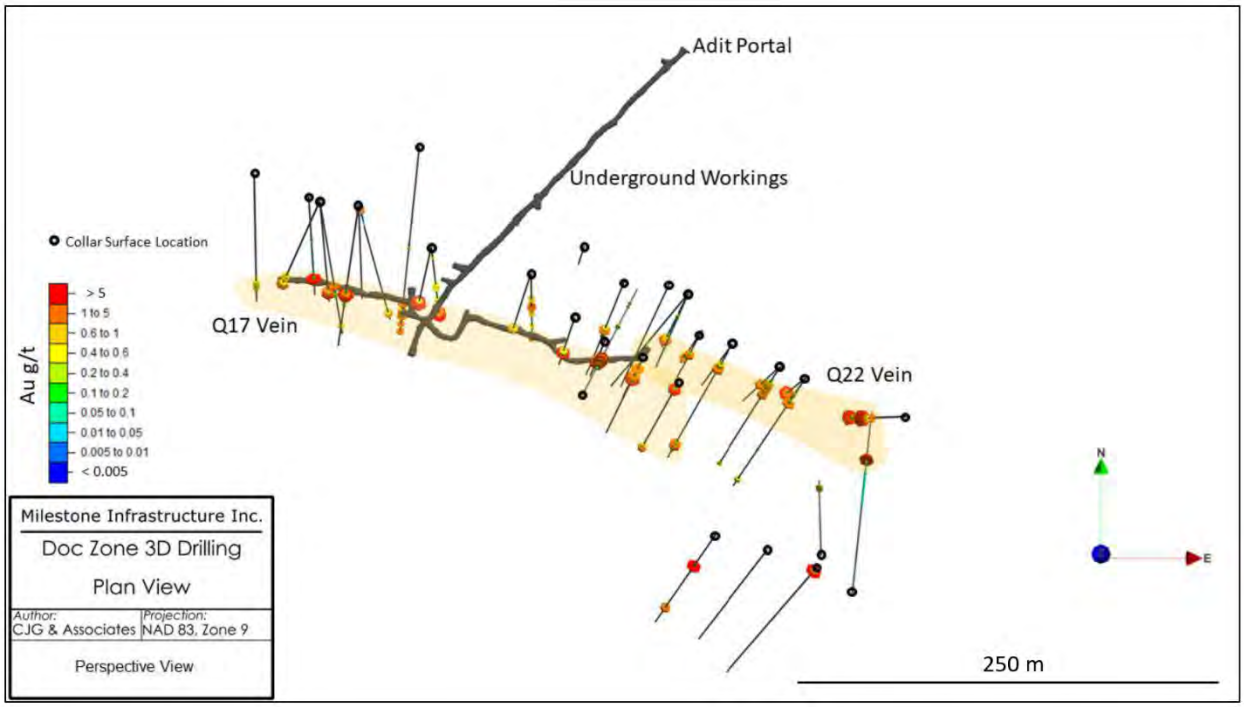
The JT Vein occurs 30 m in the footwall at the south end of Q17 (see Figure 7.6 above). JT is 150 m long, 90 m downdip, and between 1.0 and 2.0 m in thick. The best result from the JT Vein was from drill hole 89-15, which averaged 3.39 g/t Au over 2.55 m.

FIGURE 7.7 HISTORICAL SURFACE DRILLING AND UNDERGROUND DEVELOPMENT AT DOC ZONE



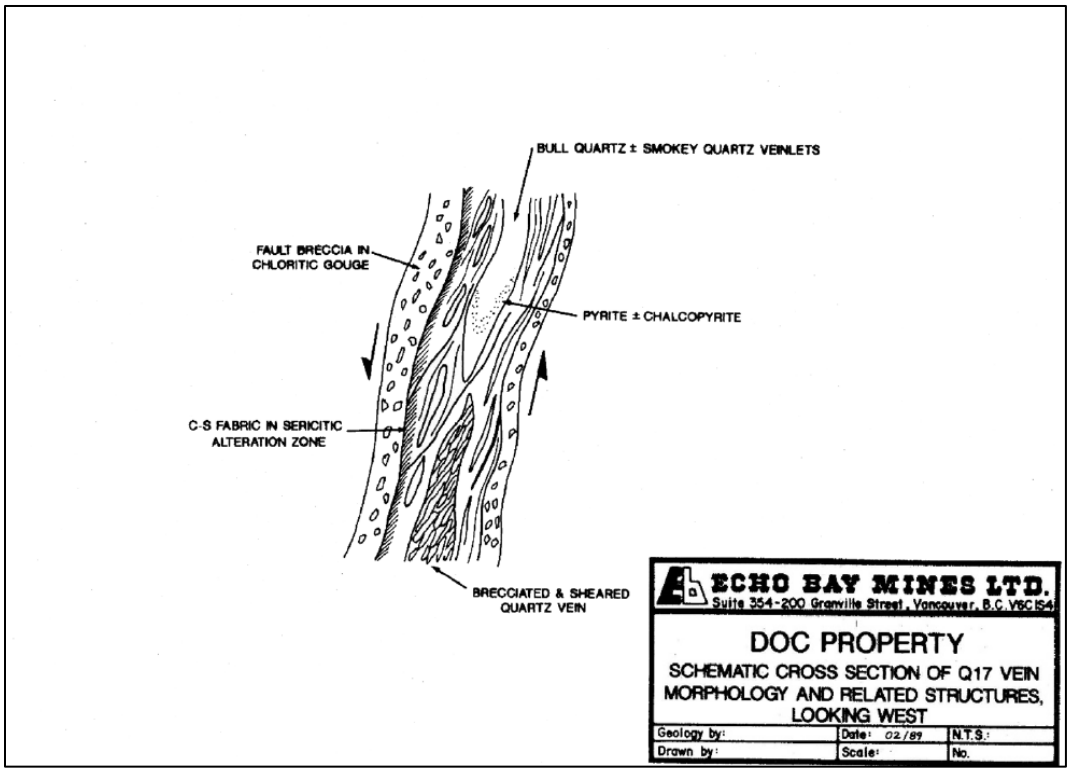
Source: *Mitchell et al. (2020)*

FIGURE 7.8 Q17 AND Q22 VEIN LOCATIONS AND GOLD GRADES AT THE DOC ZONE



Source: *Mitchell et al. (2020)*

FIGURE 7.9 SCHEMATIC CROSS-SECTION OF THE Q17 VEIN



Source: *Freeze et al. (1989)*
Note: *The Q17 Vein is between 1 and 2 m thick.*

The Q25 Vein has been subject to extensive trenching, which exposed yellow-stained quartz with minor disseminated pyrite and up to 15% galena over widths ranging from 0.85 to 1.95 m (average 1.37 m) along its 115 m strike length (Figure 7.10; see also Figure 7.6). The highest-grade gold values came from galena-bearing material, which assayed up to 69.60 g/t Au and 278.8 g/t Ag over 1.49 m. Apparently barren quartz material collected from the vein yielded up to 25.82 g/t Au and 15.19 g/t Ag. Gold here was probably present as native metal rather than tied up in sulphides, such as the other veins on the Doc Property.

FIGURE 7.10 Q25 VEIN SAMPLE Y738064

Source: *Mitchell et al. (2020)*
Figure 7.10 Description: **Sample Y738064 assayed 50.60 g/t Au, 479.0 g/t Ag and 16.05% Pb (2019).*
Figure 7.10 Disclaimer: *The reader is cautioned that grab samples are selective in nature and may not represent the true grade or style of mineralization on the Doc Property.*

The Q28 Vein has been mapped over a 95 m strike length and ranges from 0.46 to 2.19 m (average 1.95 m) in width (see Figure 7.6). The quartz is stained yellow and heavily sheared, and hosts minor pyrite and sparser galena, specularite and magnetite. The assay grades were 75.00 g/t Au and 252.4 g/t Ag over 0.55 m. The Q28 and Q25 Veins are along trend of each other and may share the same mineralized structure.

The Q32 Vein, which is the northwestern-most one, occurs within a shear zone along the side of a small hill on the west side of a small lake (see Figure 7.6). Four trenches were dug along a 150 m strike length with intermittent high-grade quartz vein float found between them. Gold and silver assays from Trench 1 were relatively low (1.78 g/t Au and 13.3 g/t Ag over 2.44 m). However, high-grade float (up to 241.98 g/t Au and 526.1 g/t Ag) was discovered along trend of the mineralized shear zone. Q32 may represent a mineralized cross shear along the Q17 trend.

The TS Vein, discovered in 1987, occurs ~100 m west of the Doc portal (see Figure 7.6). It consists of a 40 to 80 cm wide quartz vein that contains up to 1% galena, 2% pyrite and trace amounts of magnetite. An 80 cm wide chip sample was taken across the TS Vein and assayed 11.20 g/t Au

and 30.2 g/t Ag, whereas a grab sample of massive pyrite yielded 69.02 g/t Au and 541.2 g/t Ag. The vein trends 108/62 N and occurs in a creek gully exposing a 25 m dip extent.

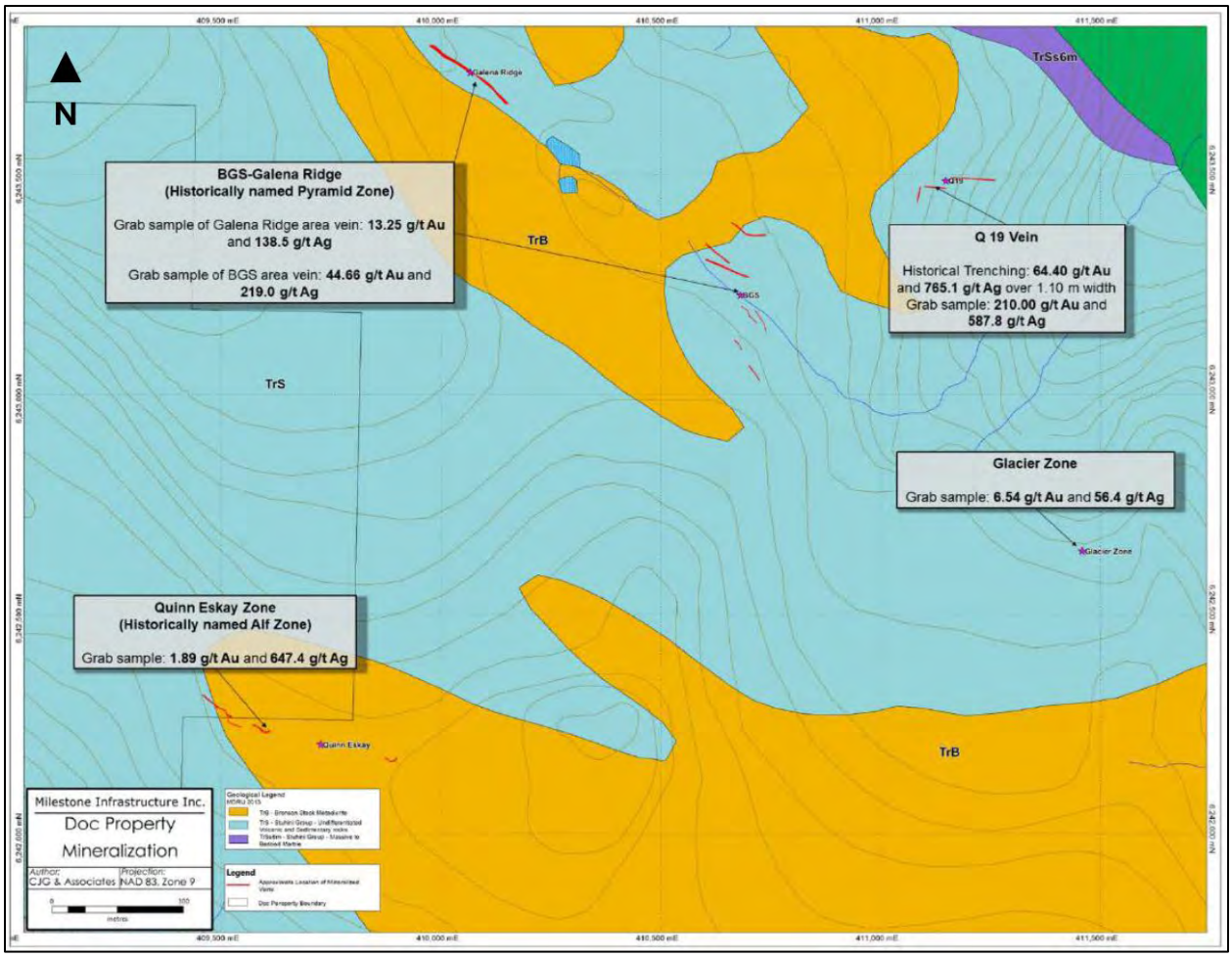
7.4.2 BGS and Galena Ridge Zones

In 1987, 14 trenches were excavated across two veins found intermittently along a 1,200 m long and 10 to 15 m thick shear zone (Figure 7.11). The veins parallel the shear zone, which trends northwest and shows strong clay alteration, pyritization and local silicification (Figures 7.12 to 7.14).

Historical grab and trench samples collected in 1987 returned low values for gold and silver, except for two samples taken from veins within the shear zone. One of the samples assayed 13.25 g/t Au and 138.5 g/t Ag and the other 10.50 g/t Au and 117.5 g/t Ag over 0.70 m (Figure 7.14).

In October 1999, Hunter Exploration carried out a prospecting program and discovered the BGS Zone. BGS is a 25 m by 6 m area comprising quartz vein rubble in subcrop near the base of a snowfield. The vein material consisted primarily of white quartz with abundant pyrite and chalcopyrite. A sample of this material assayed up to 44.66 g/t Au, 219 g/t Ag, 1.02% Cu and 5.58% Pb (Robins, 2000).

FIGURE 7.11 TRENCH AND ROCK SAMPLE HIGHLIGHTS AT THE BGS-GALENA RIDGE ZONES

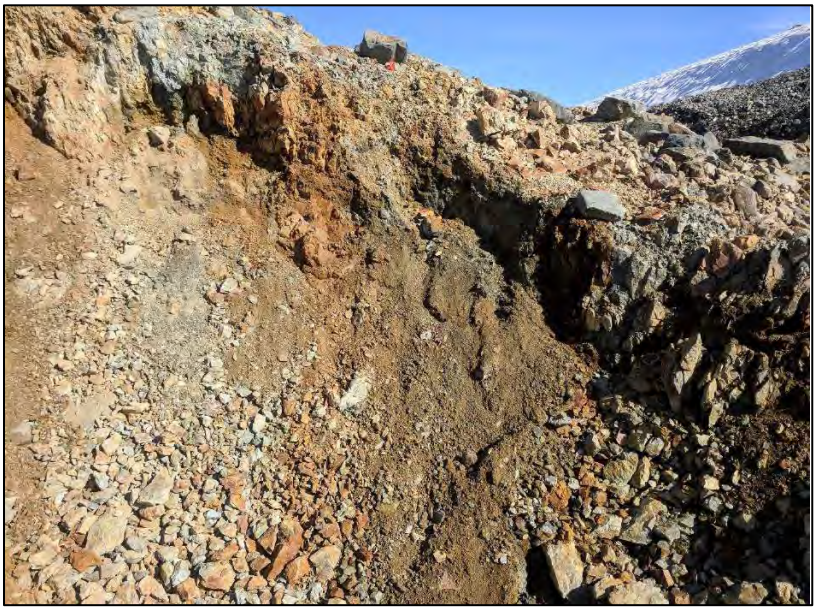


Source: *Mitchell et al. (2020)*

FIGURE 7.12 QUARTZ VEIN AT THE BGS ZONE

Source: *Mitchell et al. (2020)*
Figure 7.12 Description: *A 2-m thick quartz vein at the BGS Zone. View looking northeast.*

FIGURE 7.13 SHEAR ZONE AT BGS-GALENA RIDGE



Source: *Mitchell et al. (2020)*
Figure 7.13 Description: *A 2-m thick quartz vein at the BGS Zone. View looking northeast.*

FIGURE 7.14 BGS/GALENA RIDGE MINERALIZED QUARTZ VEIN SAMPLE

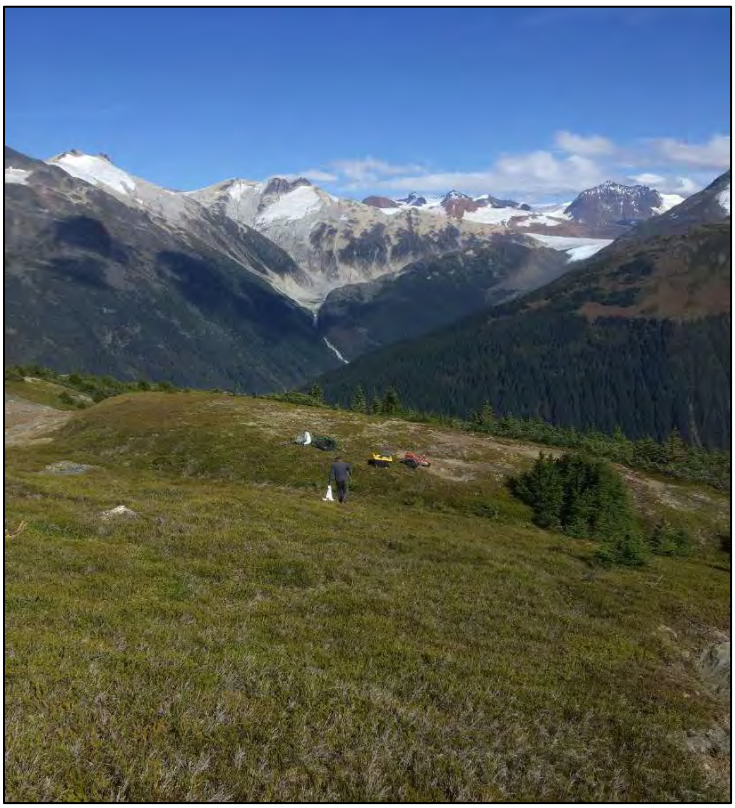
Source: *Mitchell et al. (2020)*
Figure 7.14 Description: *Sample Y738080 assayed 12.80 g/t Au, 263.0 g/t Ag, 0.20% Cu and 14.05% Pb (2019).*
Figure 7.14 Disclaimer: *The reader is cautioned that grab samples are selective in nature and may not represent the true grade or style of mineralization on the Doc Property.*

7.4.3 Q19 Zone

The Q19 Zone lies 1,500 m southeast of the main Doc workings and 450 m northeast of the southeastern-most extent of the BGS Zone (Figures 7.11 and 7.15). Ten old trenches, probably from the 1940s, were dug at Q19 (Aelicks *et al.*, 1987). Four of the trenches were re-excavated during the 1987 exploration program and exposed the vein intermittently over a 25 m strike length and over widths of up to 3.60 m. The Q19 Vein trends 110/65 N and is cut by two faults trending 130°. At least three veins were mapped in this area, including the main vein.

The Q19 Zone was described as being heavily fractured and stained yellow with minor pyrite, and cut by a narrow cross shear containing a pod of massive galena. The best results from trenching were for samples collected from the footwall of the vein, which averaged 64.40 g/t Au and 765.1 g/t Ag over 1.10 m. The vein itself assayed up to 13.25 g/t Au and 67.7 g/t Ag over 1.49 m. More recently, a 2019 high-grade grab sample yielded 202.00 g/t Au and 1,735 g/t Ag (Figure 7.16).

FIGURE 7.15 PHYSIOGRAPHICAL SETTING OF Q19



Source: *Mitchell et al. (2020)*
Note: *View looking southeast*

FIGURE 7.16 MINERALIZED SAMPLE OF THE Q19 VEIN ZONE

Source: *Mitchell et al. (2020)*
Figure 7.16 Description: *Sample Y738503 assayed 202.00 g/t Au, 1,735 g/t Ag, and 32.1% Pb (2019).*
Figure 7.16 Disclaimer: *The reader is cautioned that grab samples are selective in nature and may not represent the true grade or style of mineralization on the Doc Property.*

7.4.4 Quinn Eskay Zone

The Quinn Eskay Showing (originally named the ALF3 Zone) was discovered by Magna Ventures and Silver Princess in 1987, ~2.5 km southwest of the main Doc Zone (Figure 7.6). Three galena rich veins were identified with varying orientations (Figure 7.17). Sampling returned up to 647.4 g/t Ag and 1.89 g/t Au.

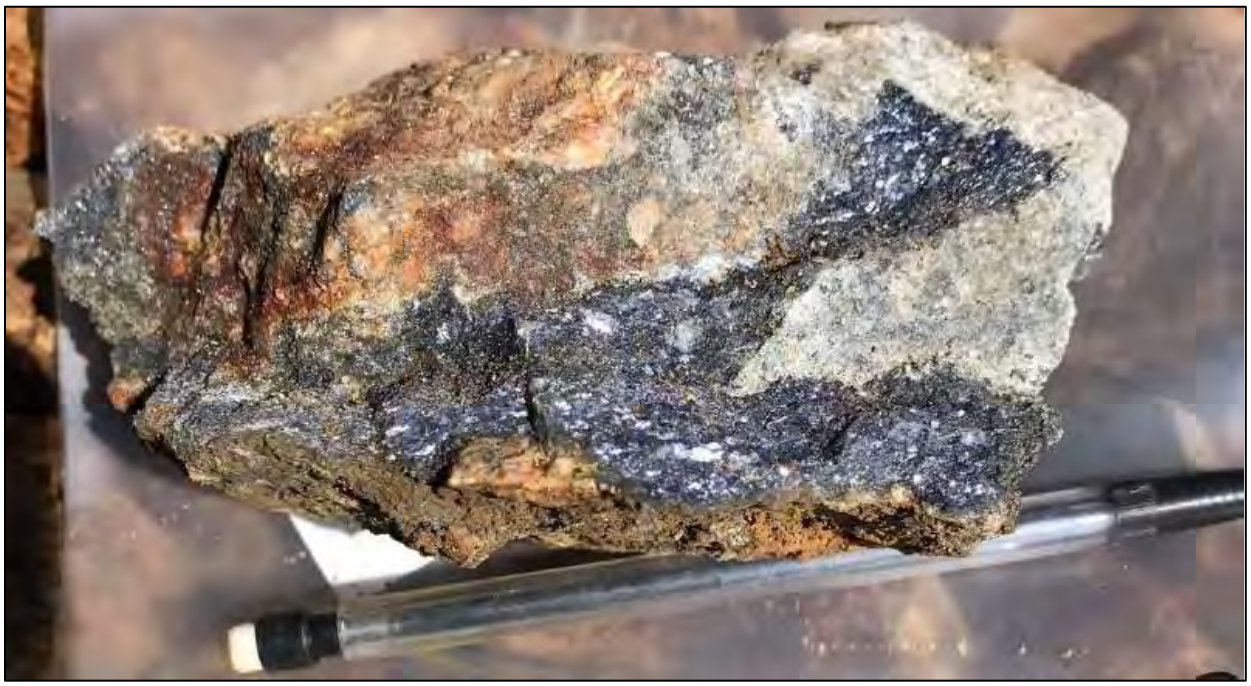
In 2011, Cache Minerals Inc. collected 13 rock samples in the eastern and southeastern parts of the Quinn Eskay Zone. A 300 m long by 50 m wide gossan was discovered. A rock sample collected from the gossan consisted of quartzo-feldspathic gneiss with ankerite/sulphide weathering, and yielded 0.83 g/t Au, whereas a quartz vein taken from talus assayed 0.25 g/t Au and >5,000 ppm Pb.

A 2019 sample, Y738268, returned 15.35 g/t Au and 2,790 g/t Ag (Figure 7.18).

FIGURE 7.17 PHOTOGRAPH OF THE QUINN ESKAY MINERALIZED VEIN

Source: *Mitchell et al. (2020)*
Figure 7.17 Description: *Quinn Eskay Vein ~1.5 m thick. View looking west-northwest.*

FIGURE 7.18 PHOTOGRAPH OF HIGH-GRADE SAMPLE OF QUINN ESKAY



Source: *Mitchell et al. (2020)*
Figure 7.18 Description: *Sample Y738489 assayed 15.35 g/t Au, 2,790 g/t Ag, 2.00% Cu and >20% Pb (2019).*
Figure 7.18 Disclaimer: *The reader is cautioned that grab samples are selective in nature and may not represent the true grade or style of mineralization on the Doc Property.*

7.4.5 Glacier Zone

The Glacier Zone is situated 200 m southeast of the BGS-Galena Ridge Zones (Figures 7.11 and 7.19) near the toe of the Globe Glacier. It was discovered by Magna Ventures and Silver Princess in 1987 and described as a 1 to 2 m wide quartz vein trending 100/45 N, with assays up to 0.47 g/t Au and 364.8 g/t Ag. A grab sample from a 1.31 m wide faulted vein yielded 6.54 g/t Au and 56.4 g/t Ag. A large outcrop of quartz was observed from a helicopter on the other side of the peak, which may represent an extension of this quartz vein.

More recently, 2019 grab sample Y728256 assayed 4.86 g/t Au and 95.5 g/t Ag (Figure 7.20).

7.4.6 Florence Zone

In 1935, a wide quartz vein containing pyrite, chalcopyrite and galena with gold values was reported 1.6 km south of the Globe mineral occurrence (Minister of Mines, Annual Report 1935, p. B11) (Figure 7.11). No further work in this area was reported.

FIGURE 7.19 PHOTOGRAPH OF THE GLACIER ZONE

Source: *Mitchell et al. (2020)*
Figure 7.19 Description: *View of the Glacier Zone looking southeast from the BGS Zone*

FIGURE 7.20 PHOTOGRAPH OF 2019 GLACIER ZONE SAMPLE

Source: *Mitchell et al. (2020)*
Figure 7.20 Description: *Assays of sample Y728256 returned 4.86 g/t Au, 95.5 g/t Ag, 0.45% Cu and 0.19% Pb.*
Figure 7.20 Disclaimer: *The reader is cautioned that grab samples are selective in nature and may not represent the true grade or style of mineralization on the Doc Property.*

7.4.7 Other Areas of Mineralization

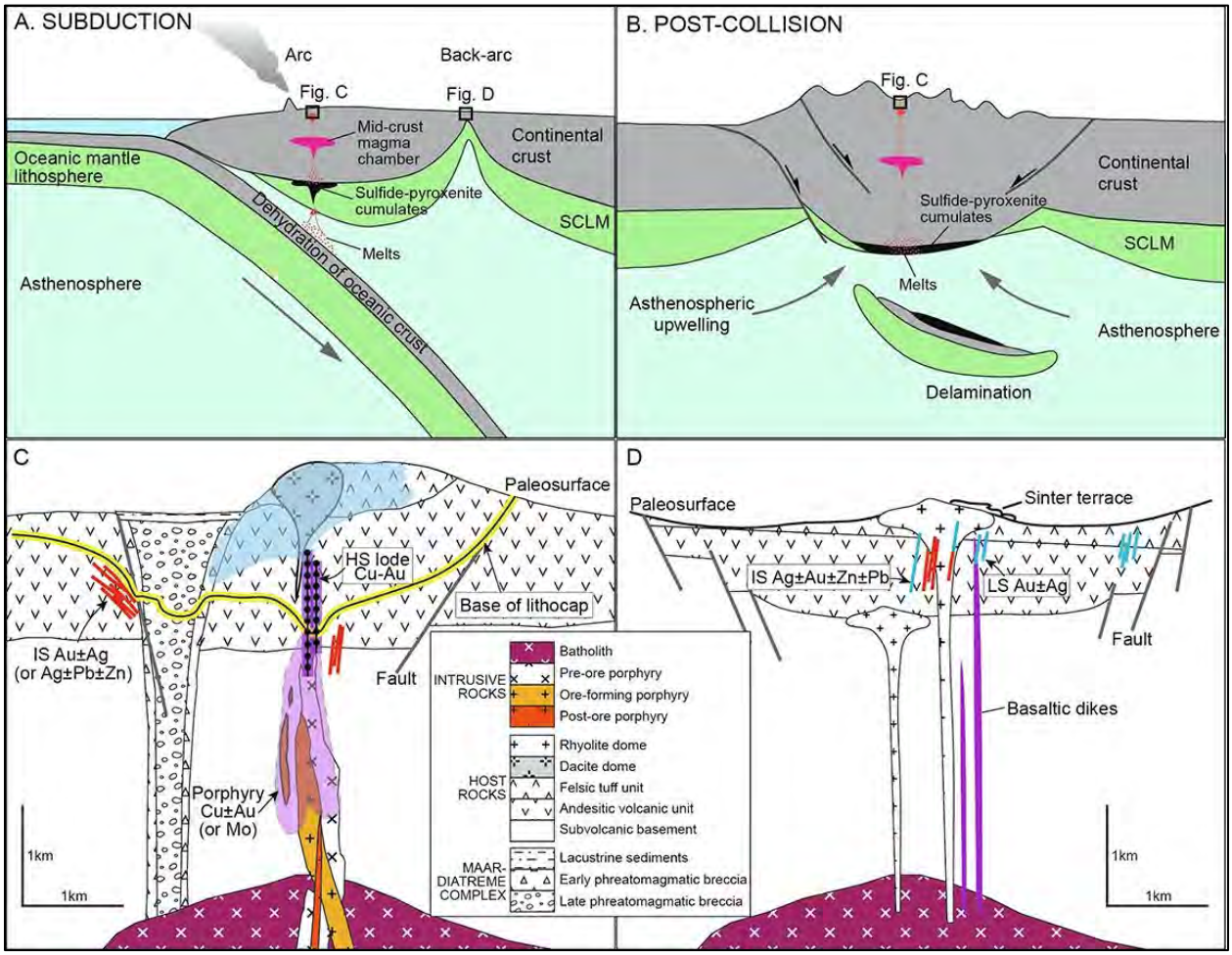
Skarn potential was identified by Glover *et al.* (1989) between the Q25 Vein and Galena Ridge Zone. Skarn mineralization occurs in a 700 by 200 m area near a deformed metadiorite stock intruding Upper Triassic metavolcanic and metasedimentary strata. The skarn mineralization consists of magnetite-pyrite-pyrrhotite with trace amounts of chalcopyrite and sphalerite. Skarn gangue phases are diopside, epidote and possibly hedenbergite, which appear to have been overprinted by the effects of regional metamorphism.

8.0 DEPOSIT TYPES

Three principal types of mineralization occur at the Doc Project: 1) gold- and silver-rich quartz veins; 2) replacement style skarn with potential to host base and precious metals mineralization; and 3) volcanogenic massive sulphide base metal mineralization. The most important of the three are the precious metals-enriched quartz veins, which have been the focus of work completed done to date on the Property.

The mineralized quartz veins are considered to be a product of an epithermal intermediate sulphidation system. Intermediate sulphidation veins are one of the subtypes of epithermal deposits formed in subduction-related arc settings or post-collisional orogenic belts (Wang *et al.,* 2019). Intermediate sulphidation deposits are controlled by tectono-magmatic setting and fluid evolution path. Mineralization occurs where fluids ascend rapidly resulting in a compositional change hundreds of metres below surface (Figure 8.1). Dissolved bisulphide-metal complexes breakdown and gold and silver precipitate. This style of deposit is associated with syn-mineralization dykes connected to a porphyritic granitoid stock at depth (Wang *et al.,* 2019).

FIGURE 8.1 EPITHERMAL MINERALIZATION MODEL



Source: *Wang et al. (2019)*

Since formation, the epithermal deposits on the Doc Project have been deformed and remobilized. The veins in the Doc Zone have undergone multiple phases of movement, via brittle fracturing of the central bull quartz vein and emplacement of sulphides, followed by re-brecciation and shearing of the veins (Freeze *et al.*, 1989). The sense of displacement of the shear zone indicates reverse movement (north-side up) with a component of right-lateral movement. The preferred model involves initial development of en-echelon tension fissures, with subsequent progressive shearing. The mineralized veins are better developed in the competent metavolcanic rocks compared to the incompetent sedimentary rocks. The highest gold and silver grades are reported to be in massive to semi-massive sulphides along the footwall and hanging wall margins of the veins.

9.0 EXPLORATION

Hanstone completed exploration programs in 2020, 2021 and 2022. Each program is summarized chronologically below, primarily from Company assessment reports and press releases.

9.1 2020 EXPLORATION

The summer 2020 exploration work program consisted of satellite image analysis, rock sampling, a UAV Magnetic Survey and drilling. The 2020 drilling program is described in Section 10 of this Report. The satellite image analytical, rock sampling and magnetic survey program results are summarized below, largely from Axiom (2022).

9.1.1 Satellite Imagery Analysis

In June of 2020, Axiom subcontracted Terra Modelling Services Inc. ("Terra") to complete Satellite Imagery and Data Analysis ("SIDA") over the areas of the Doc and Quinn Eskay Zones. This work consisted of combining modern remote sensing techniques using multispectral imaging and synthetic aperture radar and proprietary algorithms to analyze vegetation, structure, alteration, and ground movement. SIDA allows for quick and effective identification of complex anomalies over large areas. This relatively new exploration approach combined existing geological, geochemical, and geophysical data with multiple satellite analyses, to identify new potential mineral targets for Doc and Quinn Eskay. The analysis generated vegetation and hydrothermal anomalies, and detected fault movement.

9.1.1.1 Methodology

The methodology employed by Terra consisted of combining modern remote sensing techniques using multispectral and synthetic aperture radar and proprietary algorithms to analyze vegetation, structure, alteration, and ground movement. SIDA is a quick and effective tool for highlighting anomalies over a large area. The SIDA combined with existing geological, geochemical, and geophysical data identified potential mineral target areas for the Doc Zone area.

9.1.1.2 Doc Zone Area Results

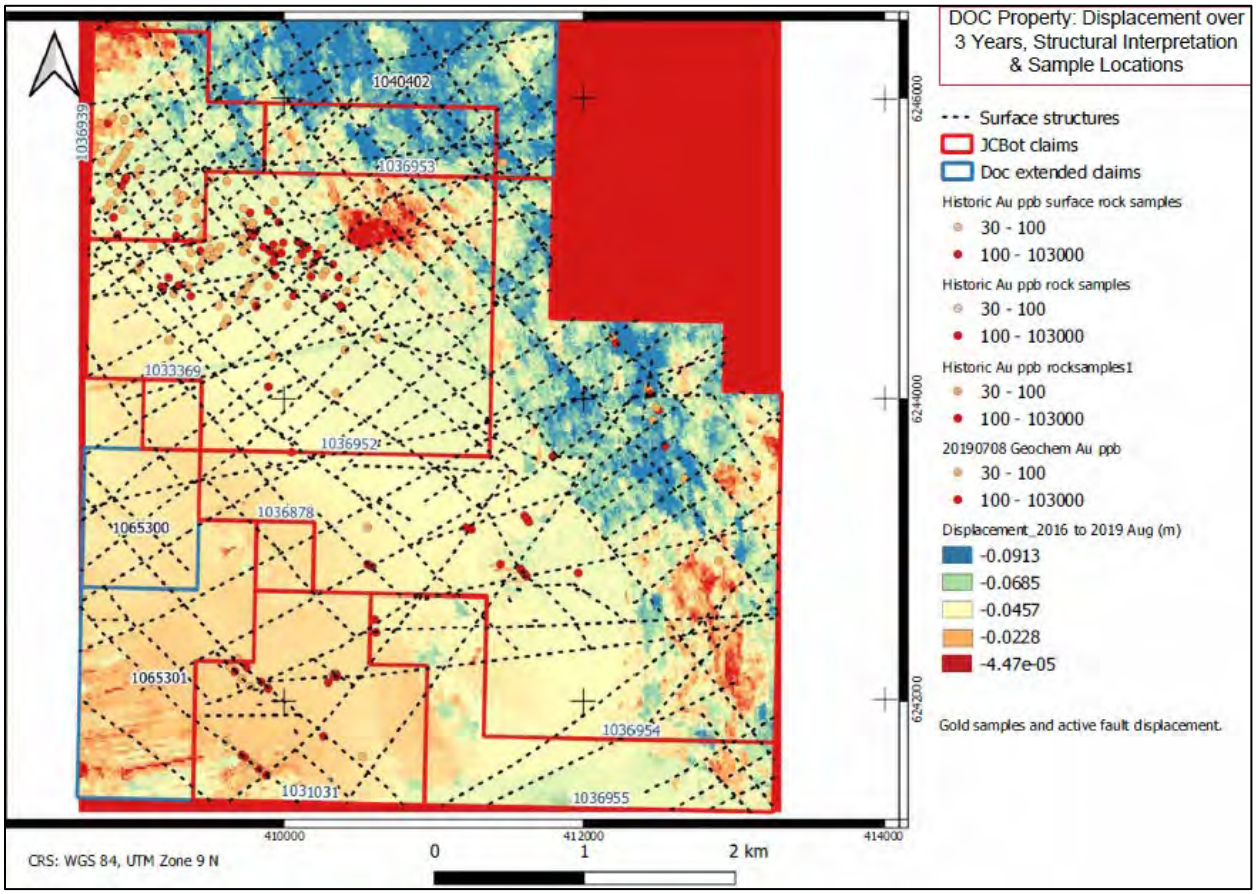
All layers are detected by analyzing the reflectance spectra from two different satellites.

Vertical displacement can be detected using satellites by taking photographs of the same area over a period of time and analyzing them for changes in elevation. On the Doc Property, vertical displacement was identified and used to help interpret active structures that may be more prospective relative to other "old" faults and lineaments (Figure 9.1). These data were used in conjunction with other satellite layers to target areas for further follow-up outside of the Doc and Q26 Zones.

Satellite analyses has proven effective for detecting specific hydrothermal alteration minerals typically associated with mineralization events. The various images show the distribution of lithium, carbonates, argillic alteration and other alteration mineral assemblages (Figure 9.2).

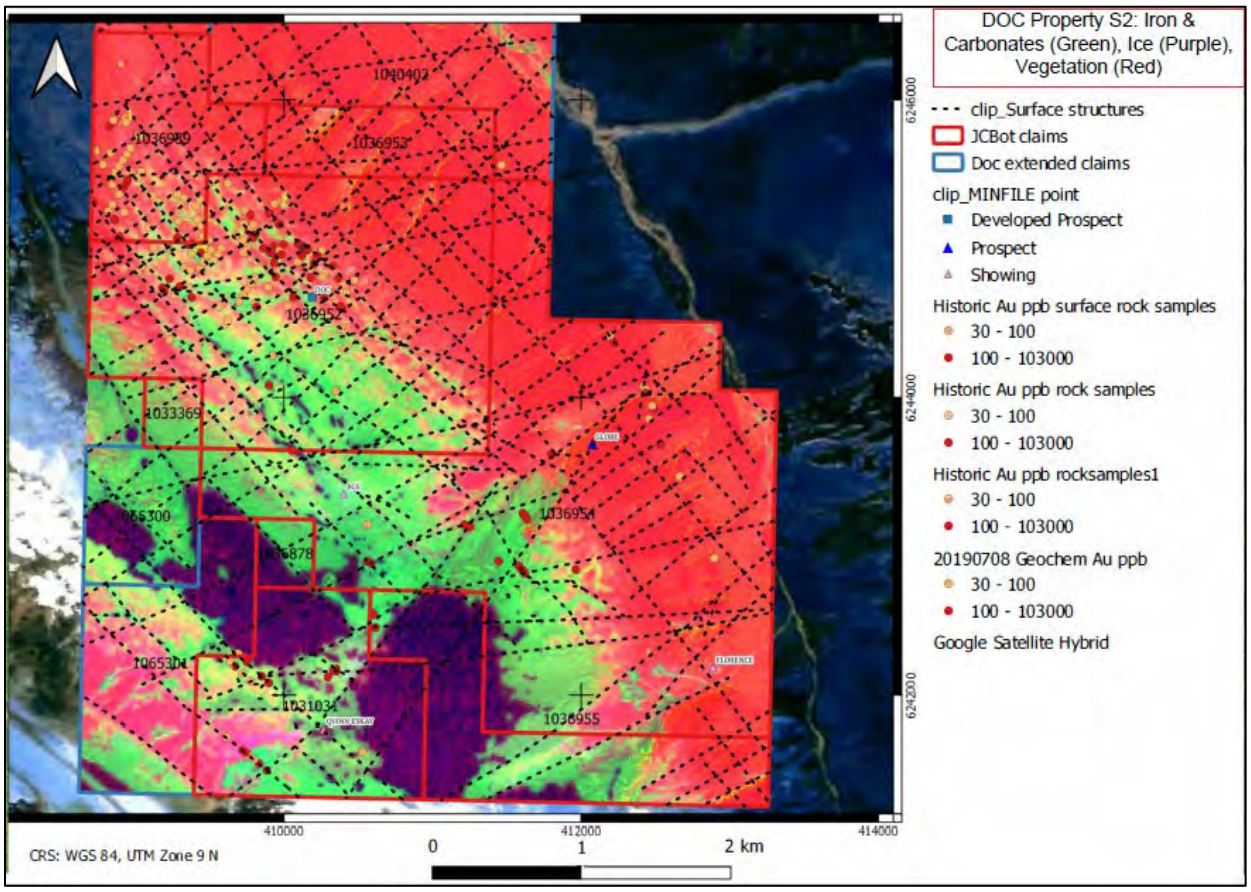
Other results from the SIDA were used in conjunction with ground truthing over the summer of 2021 to identify the most prospective areas for further follow-up.

FIGURE 9.1 SATELLITE MEASURED DISPLACEMENT WITH STRUCTURAL INTERPRETATION AND ROCK SAMPLE LOCATIONS



Source: *Axiom (2021)*

FIGURE 9.2 SATELLITE MEASURED DISTRIBUTION OF IRON AND CARBONATES



Source: *Axiom (2021)*

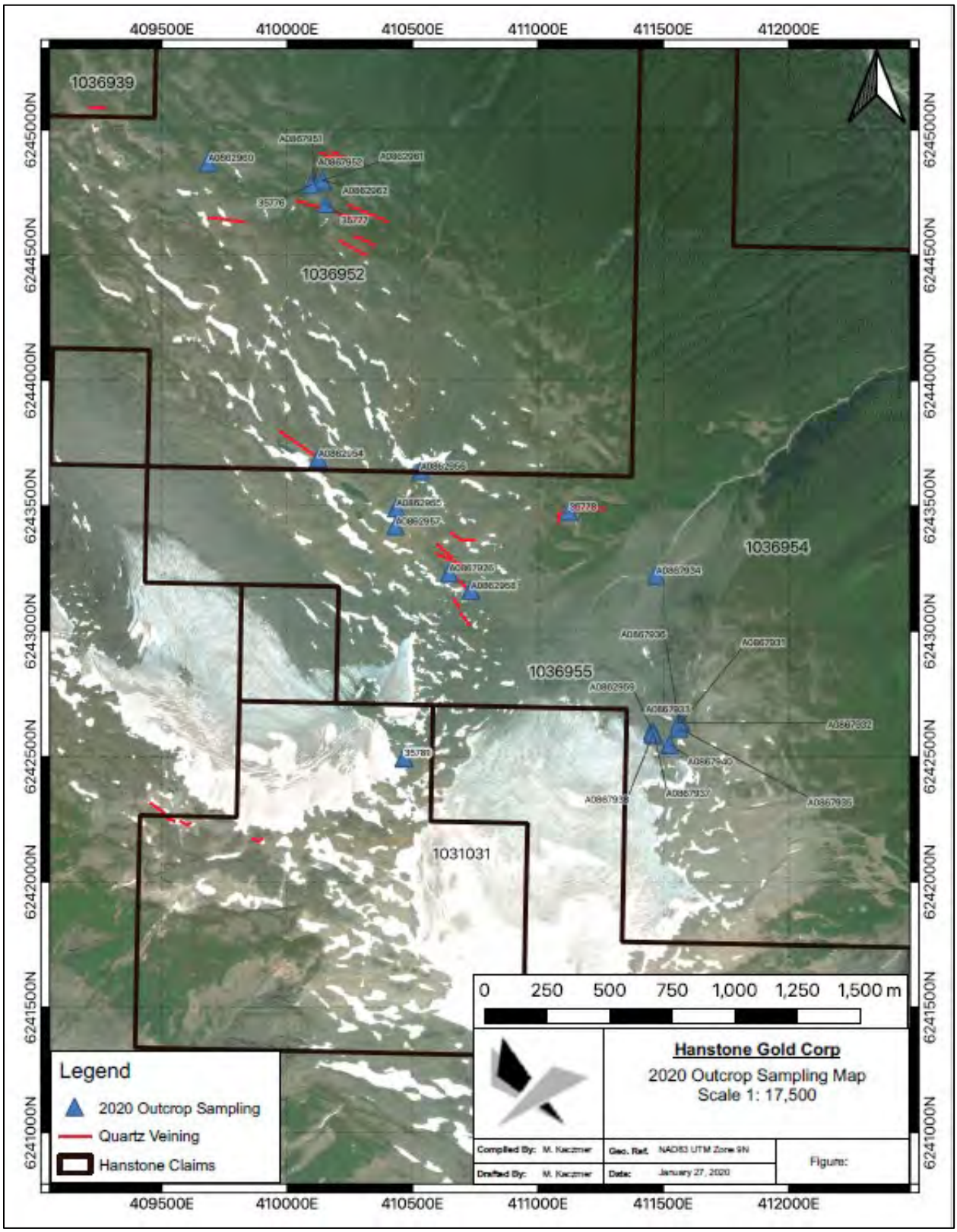
9.1.2 Rock Sampling

During the 2020 exploration program by Axiom, an outcrop sampling program was completed. Geological and structural data were collected at each sample locality. A total of 28 rock samples were collected at many locations on the Doc Property (Figure 9.3). Satellite analysis and historical reporting was used to locate focus areas. Samples were taken primarily from gossans in shear zones and quartz vein outcrops.

9.1.2.1 Sampling Results

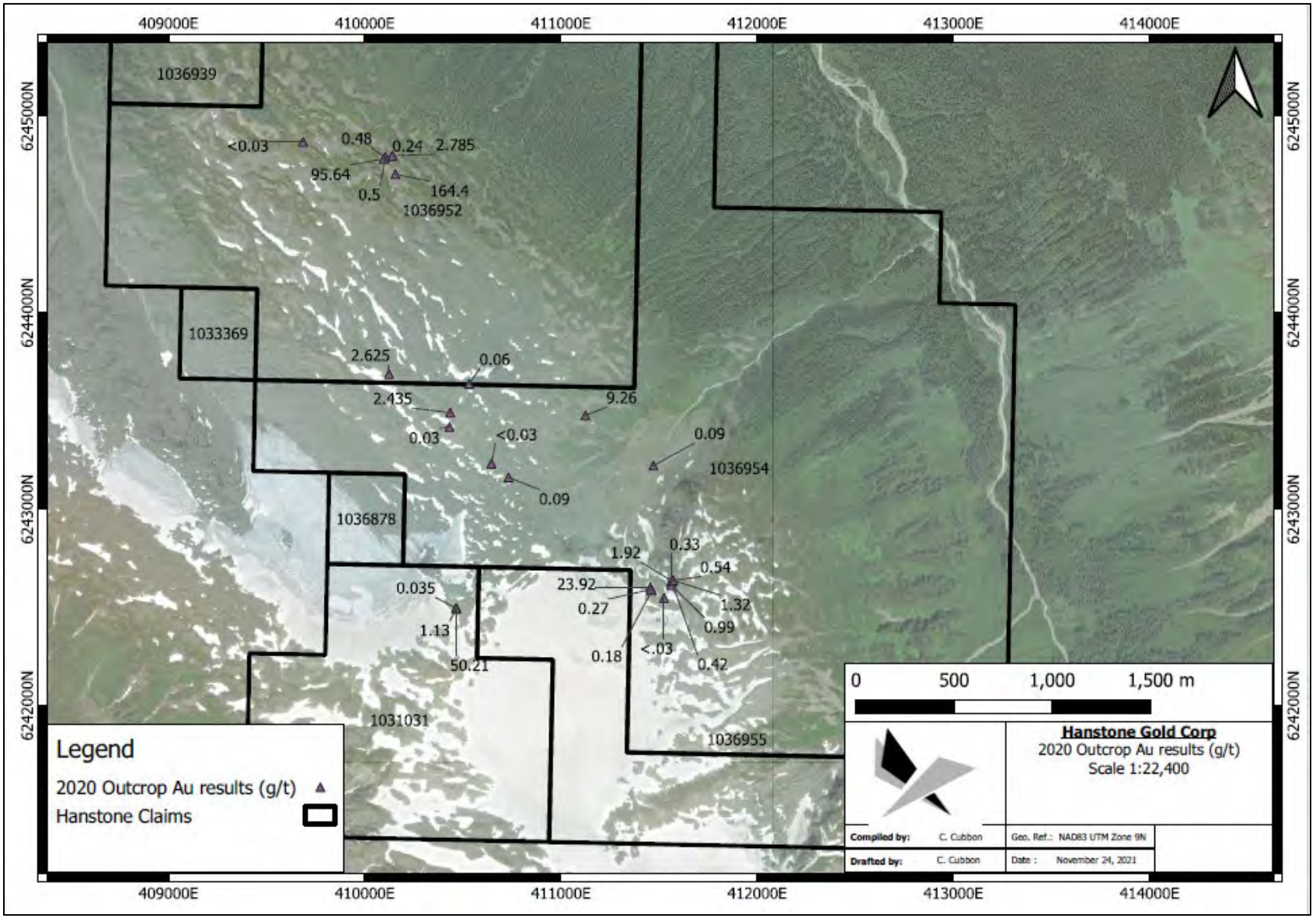
A total of 28 outcrop samples were sent to TSL Laboratories Inc. in Saskatoon, SK for geochemical analysis. All samples were subject to fire-assay and ICP-MS with aqua regia digestion. Maps showing gold and silver results are presented in Figures 9.4 and 9.5.

FIGURE 9.3 2020 OUTCROP SAMPLE LOCATIONS



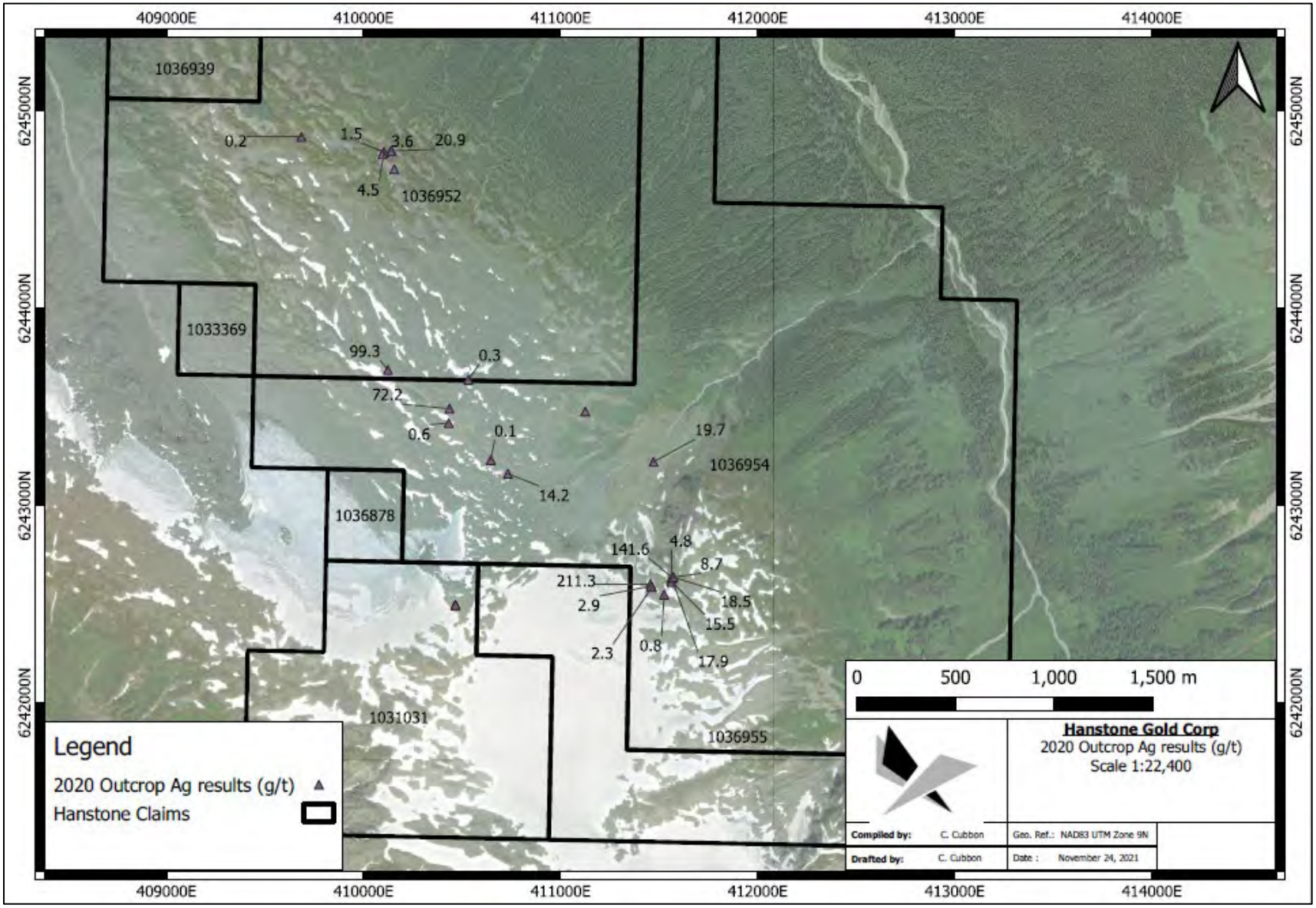
Source: *Axiom (2021)*

FIGURE 9.4 2020 OUTCROP GRAB SAMPLE – GOLD ASSAY RESULTS



Source: *Axiom (2021)*

FIGURE 9.5 2020 OUTCROP GRAB SAMPLE – SILVER ASSAY RESULTS



Source: *Axiom (2021)*

9.1.2.2 Discussion

At the Doc Zone, results from limited sampling in new areas was successful in identifying a new shear zone-oriented sub-parallel to the main Q17 mineralized quartz vein. Limited outcrop exposure of the shear zone was sampled and returned results up to 95.6 g/t Au. A sample taken from directly above the adit on the Q17 quartz vein returning assay values up to 164.4 g/t Au. Additional sampling in the Doc Zone from shearing exposed in historical trenching returned 0.24 (3.6) and 2.79 (20.9) g/t Au (Ag), respectively.

At the Galena Ridge Zone, outcrop samples were taken on the historical quartz vein nearby to 2020 drilling, which returned assays up to 2.7 g/t Au, 99.3 g/t Ag, and 1,963.3 ppm Cu. Another sample taken nearby the southern fence of drill holes yielded 2.44 g/t Au with 72.2 g/t Ag and 46,800 ppm Cu.

During the field program significant quartz veining was discovered across the valley, at the base of a glacier, ~1 km to the southeast from Q19. Outcrop sampling yielded several anomalous values with the best result of 23.92 g/t Au with 211.3 g/t Ag and 95 ppm Cu. Another sample from this area yielded 1.92 g/t Au with 141.6 g/t Ag and 3,696 ppm Cu.

Additional sampling was done at the base of another glacier near to the Quinn Eskay area of the Property. A sample returned 50.21 g/t Au.

In the Q19 area, a sample was taken of a quartz vein 17 m to the east of the 202 g/t Au sample taken in 2019, which returned 9.26 g/t Au. Additional mapping and structural studies should be completed in this area to understand the structural geology of Q19, which will allow for higher confidence drill targets.

9.1.3 UAV Magnetic Survey

An unmanned aerial vehicle ("UAV") magnetic survey over the Doc and Quinn Eskay Zone areas was completed by Axiom Exploration Group Ltd. ("Axiom") from December 5 to 15, 2020. The UAV magnetic survey consisted of 62.3 line-kms over the Doc Project area and 14.5 line-kms over the Quinn Eskay Project area, for a survey total of 76.8 line-km. Both surveys were completed on a traverse line-spacing of 50 m and tie-line spacing of 500 m, which made it a much higher resolution survey than those flown historically (see Section 6).

The magnetometer UAV system consisted of a single GSMP-35UC high precision potassium vapor magnetometer slung from a DJI M600 Pro UAV platform. The magnetometer was towed with a 16.4 ft cable to ensure adequate separation between the UAV and the magnetometer.

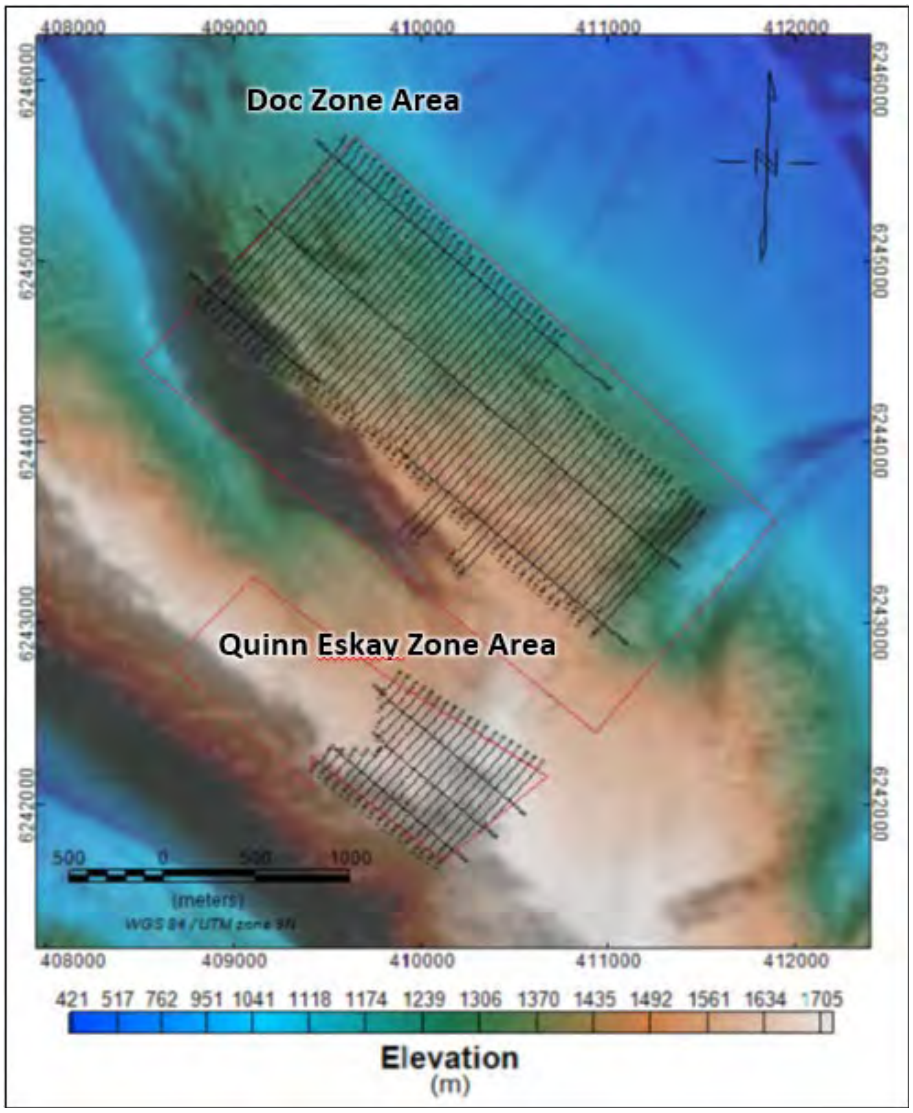
Quality control and quality assurance were completed daily during the acquisition phase to ensure all field data collected was at a high standard. Final processing and leveling were completed following data acquisition.

The final product deliverables from the UAV magnetics survey included:

- All raw UAV magnetic data including base station data.
- A final leveled dataset.
- Maps produced:
  - Total Magnetic Intensity ("TMI").
  - Residual Magnetic Intensity ("RMI").
  - Analytic Signal ("AS").
  - First Vertical Derivative ("VD1").
  - Line Path Map with Base Stations Locations.

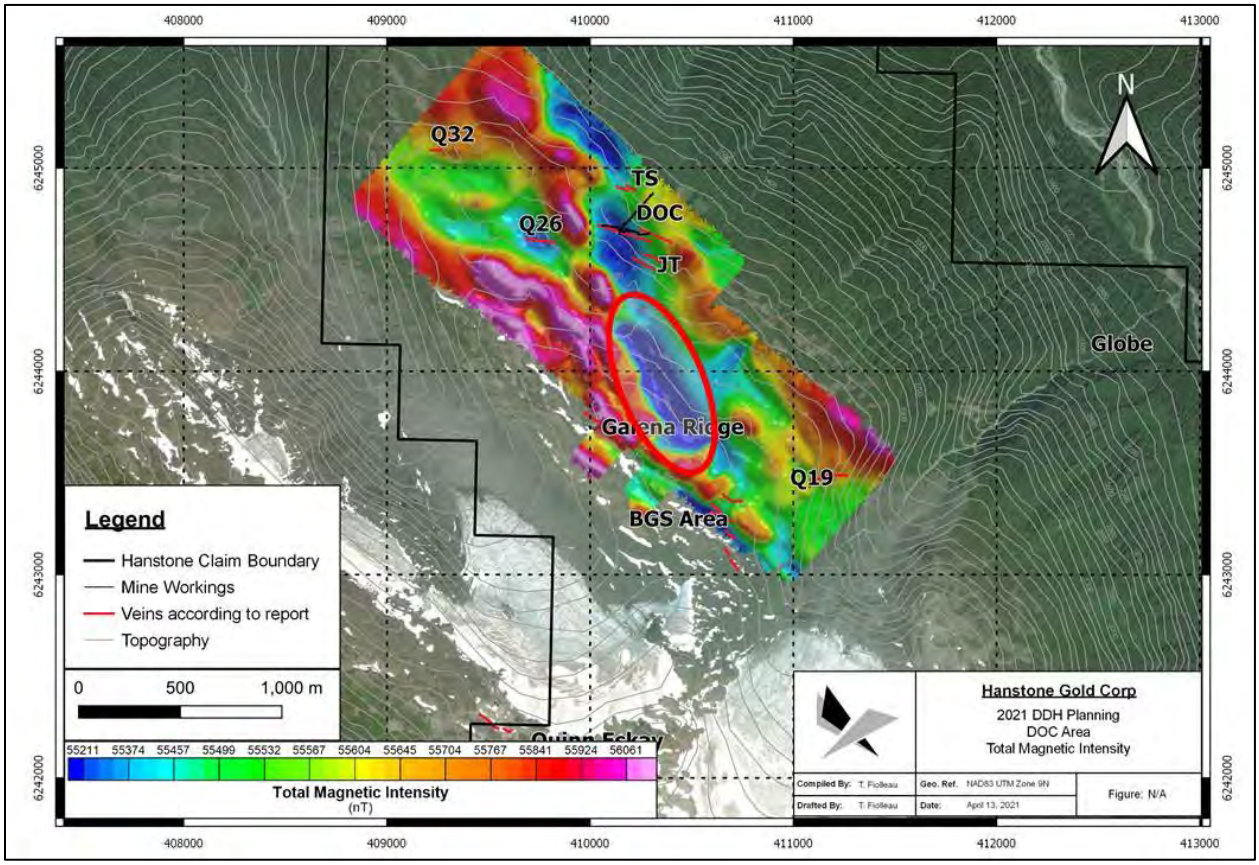
The surveyed lines for each of the two areas are shown in Figure 9.6. A TMI map with geological interpretation for the Doc Zone area is shown in Figure 9.7. A three-D inversion magnetics model image is shown in Figure 9.8.

FIGURE 9.6 UAV LINE PATH MAP DRAPED ON SRTM TOPOGRAPHY (1 ARC-SECOND)



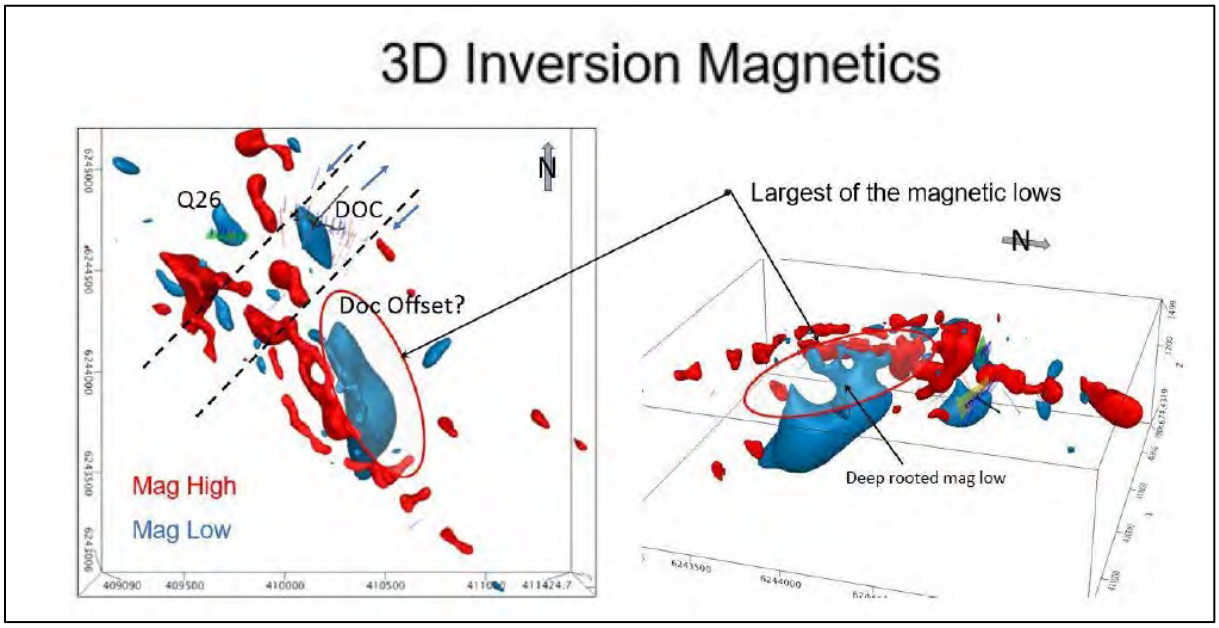
Source: *Axiom (2021)*

FIGURE 9.7 TOTAL MAGNETIC INTENSITY MAP WITH GEOLOGICAL INTERPRETATION



Source: *Hanstone press release dated April 15, 2021*

FIGURE 9.8 3-D INVERSION MAGNETICS MODEL



Source: *Hanstone press release dated April 15, 2021*

The results of the UAV magnetics survey demonstrate that both the Doc and Q26 Zones are associated with low magnetic signatures (blue) and adjacent magnetic highs to the west (red) of each low (Figure 9.7). The gold bearing mineralized structures and vein systems appear to occur proximal to the transition between the magnetic highs and lows.

The magnetic survey also outlined a much larger, deep-seated area of low magnetic density bordered by a high magnetic area to the west known as the "Doc Offset". The significantly larger Doc Offset Zone is one of the many potential targets to be investigated in 2021 with surface mapping, sampling, and potential drill testing.

As shown in the Figure 9.8 above, the Q26 and Doc Zones and the Doc Offset all exhibit the same low magnetic profile. These zones may have been part of a larger mineralized system that has been offset by strike-slip faulting. This hypothesis was to be tested with mapping and sampling and possible drill testing of this deeper seated magnetic low occurrence during the 2021 exploration program.

9.2 2021 EXPLORATION PROGRAM

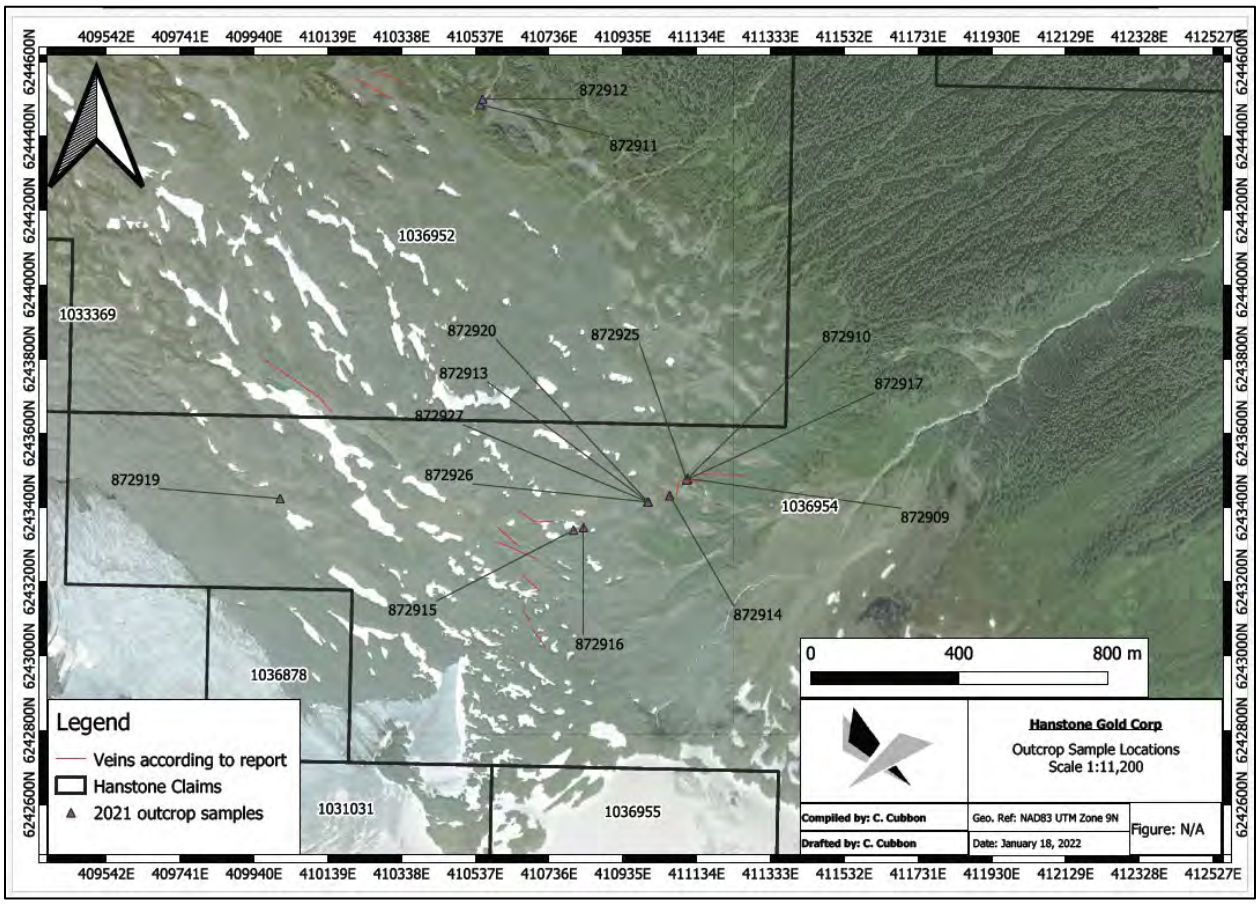
The 2021 exploration program consisted of outcrop sampling, backpack drilling and bulk sampling, and diamond drilling. The outcrop sampling, backpack drilling and bulk samples activities and results are summarized below, largely from Axiom (2022). The 2021 diamond drilling program is summarized in Section 10 of this Report.

9.2.1 Outcrop Sampling

An outcrop sampling program was executed by Axiom in 2021. Geological and structural data was collected at each sample locality. A total of 14 samples were collected at various prospective areas throughout the Doc Property claims. Samples were primarily retrieved from areas of Gossan in shear zones and on existing quartz vein outcrops.

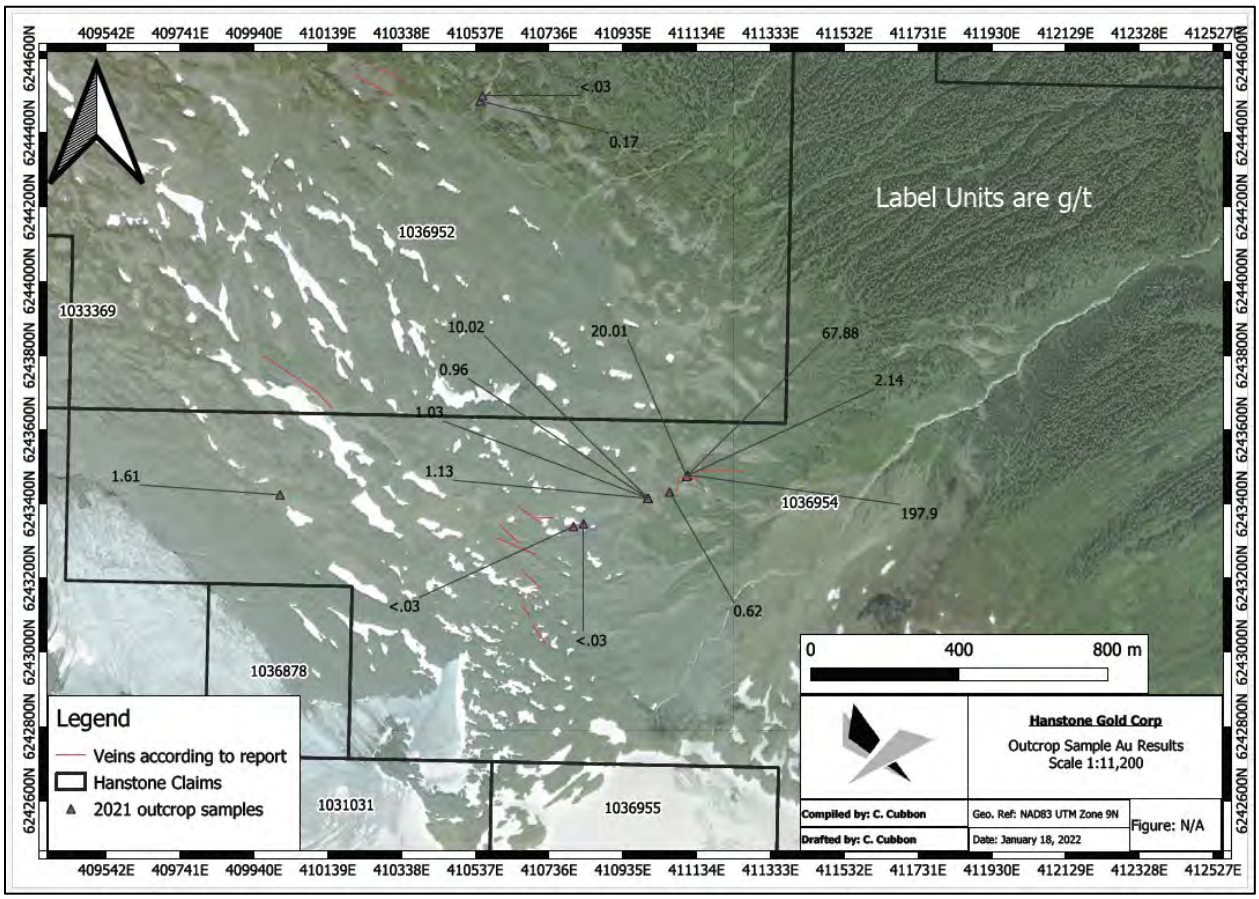
All the outcrop samples were sent to TSL Laboratories Inc. and SRC Geoanalytical Laboratories in Saskatoon, SK for geochemical analysis. Analytical techniques of fire assay and ICP-MS with multi-acid digestion or ICP1 total 4-acid digestion was conducted on all samples. Samples with silver grades >200 g/t were re-analyzed with fire assay for silver. Detailed maps of sample locations and gold assay results are shown in Figures 9.9 and 9.10. Assay results for Au, Ag and Cu are listed in Table 9.1.

FIGURE 9.9 2021 OUTCROP SAMPLING LOCATIONS



Source: *Axiom (2022)*

FIGURE 9.10 2021 OUTCROP SAMPLE GOLD ASSAY RESULTS



Source: *Axiom (2022)*

TABLE 9.1
2021 OUTCROP SAMPLE ASSAY RESULTS

Sample	Location	Easting	Northing	Au (g/t)	Ag (g/t)	Cu (ppm)
872909	Q19	411,110	6,243,478	197.9	1,740.9	296.5
872910	Q19	411,110	6,243,478	67.88	504.6	529.2
872911	Doc	410,550	6,244,485	0.17	0.3	13.4
872912	Doc	410,557	6,244,500	<0.03	0.1	56
872913	TRJC	411,003	6,246,415	0.96	124.1	40.3
872914	Q19	411,061	6,243,432	0.62	2.7	8.4
872915	East of BGS	410,802	6,243,339	<0.03	2.7	24,100
872916	East of BGS	410,829	6,243,346	<0.03	<0.1	26.4
872917	Q19	411,107	6,243,475	2.14	138.5	1,505
872919	West of BGS	410,011	6,243,424	1.61	111.8	53.3
872920	TRJC	411,003	6,246,415	10.02	141.1	30.4
872925	Q19	411,107	6,243,475	20.01	146.0	36.4

TABLE 9.1
2021 OUTCROP SAMPLE ASSAY RESULTS

Sample	Location	Easting	Northing	Au (g/t)	Ag (g/t)	Cu (ppm)
872926	TRJC	411,003	6,243,415	1.13	172.2	28.7
872927	TRJC	411,003	6,243,415	1.03	72.8	31.6

Source: *Axiom (2022)*

Outcrop sampling focused mainly on the Q19 Veins, and the area directly around the Q19 and the newly discovered TRJC Vein to the west of the Q19. Samples taken directly from the Q19 Vein yielded results of 197.9 g/t Au and 67.88 g/t Au, along with 1,740.9 g/t Ag, and 504.6 g/t Ag. Additional sampling was done on veins adjacent to the main Q19 Veins and on veins farther to the west that are still within the Q19 area. Theses samples yielded far less than the samples taken directly at the Q19, but still have the potential for further exploration.

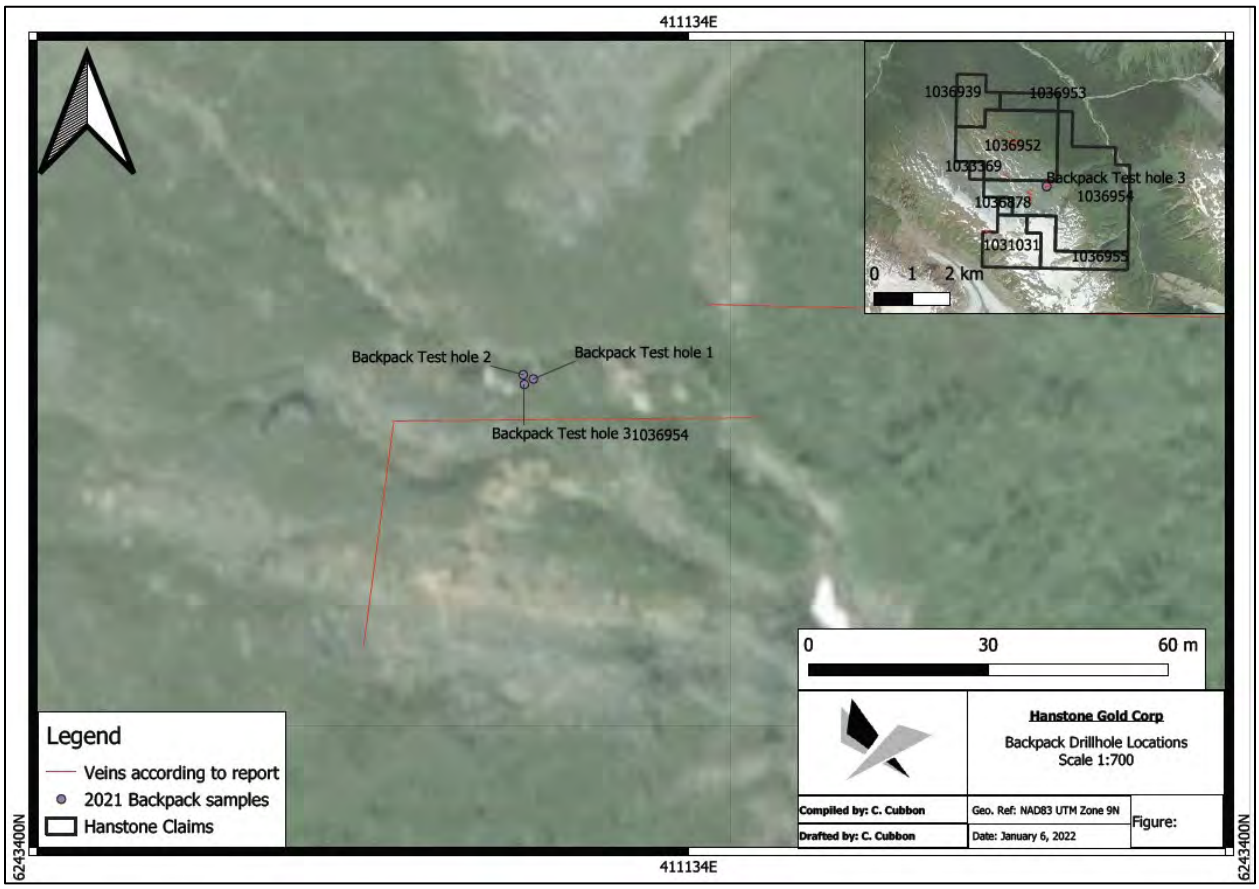
Outcrop samples were taken on the newly discovered TRJC Vein up the ridge to the west of the main Q19 Vein, and these yielded results of 2.14 g/t Au, 1.13 g/t Au, 1.03 g/t Au, and 10.02 g/t Au, with one sample returning 141.1 g/t Ag. These results are encouraging and require further mapping and structural studies in the area, which will allow for higher confidence in drill targets. A sample taken ~200 m west of the TRJC yielded 2.41% Cu, which requires follow-up in future programs. Only a couple samples were taken at the Doc Zone and the highest result was 0.17 g/t Au.

9.2.2 Backpack Drilling and Bulk Sampling

A small backpack drill hole program was conducted, along with a bulk sampling program. Three backpack drill holes were completed to a depth of ~1 m on the Q19 Vein. The backpack core samples were sent to TSL laboratories in Saskatoon for analysis by fire assay and ICP-MS with multi-acid digestion.

Additionally, two 1-ton bulk samples were taken; 1) on the main Q19 Vein; and 2) on the newly discovered TRJC Vein. The bulk samples were crushed and ground to -150 mesh size with five samples taken from each bulk sample. Samples were sent to TSL Laboratories in Saskatoon, SK, and analyzed using the screen metallic for gold analysis, and sent to SRC Geoanalytical Laboratories in Saskatoon, SK for ICP1 total 4-acid digestion. Detailed maps of sample locations and assay results for Au are shown in Figures 9.11 to 9.14. Assay results for Au, Ag and Cu are listed in Table 9.2.

FIGURE 9.11 BACKPACK DRILL HOLE LOCATIONS

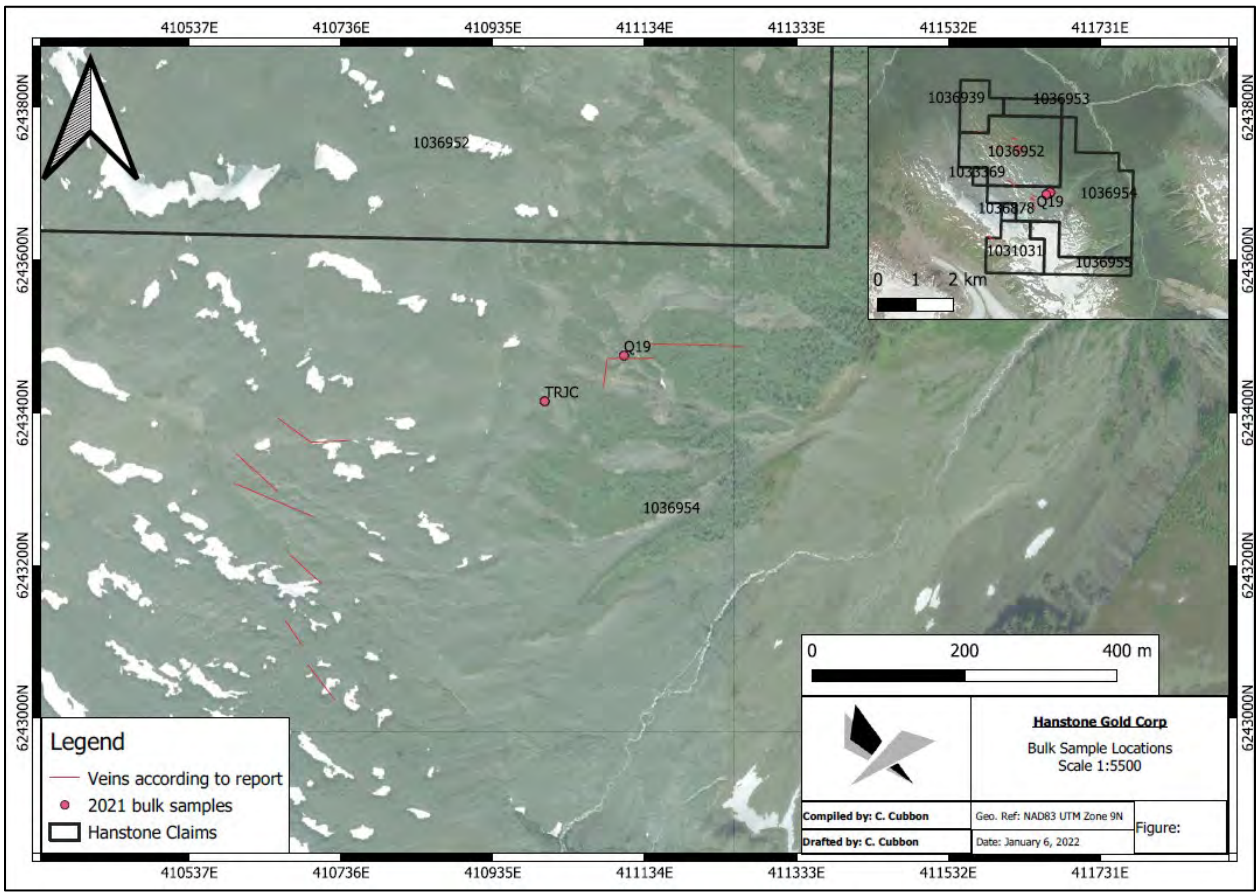


Source: *Axiom (2022)*

FIGURE 9.12 BACKPACK DRILL HOLE AU ASSAY RESULTS

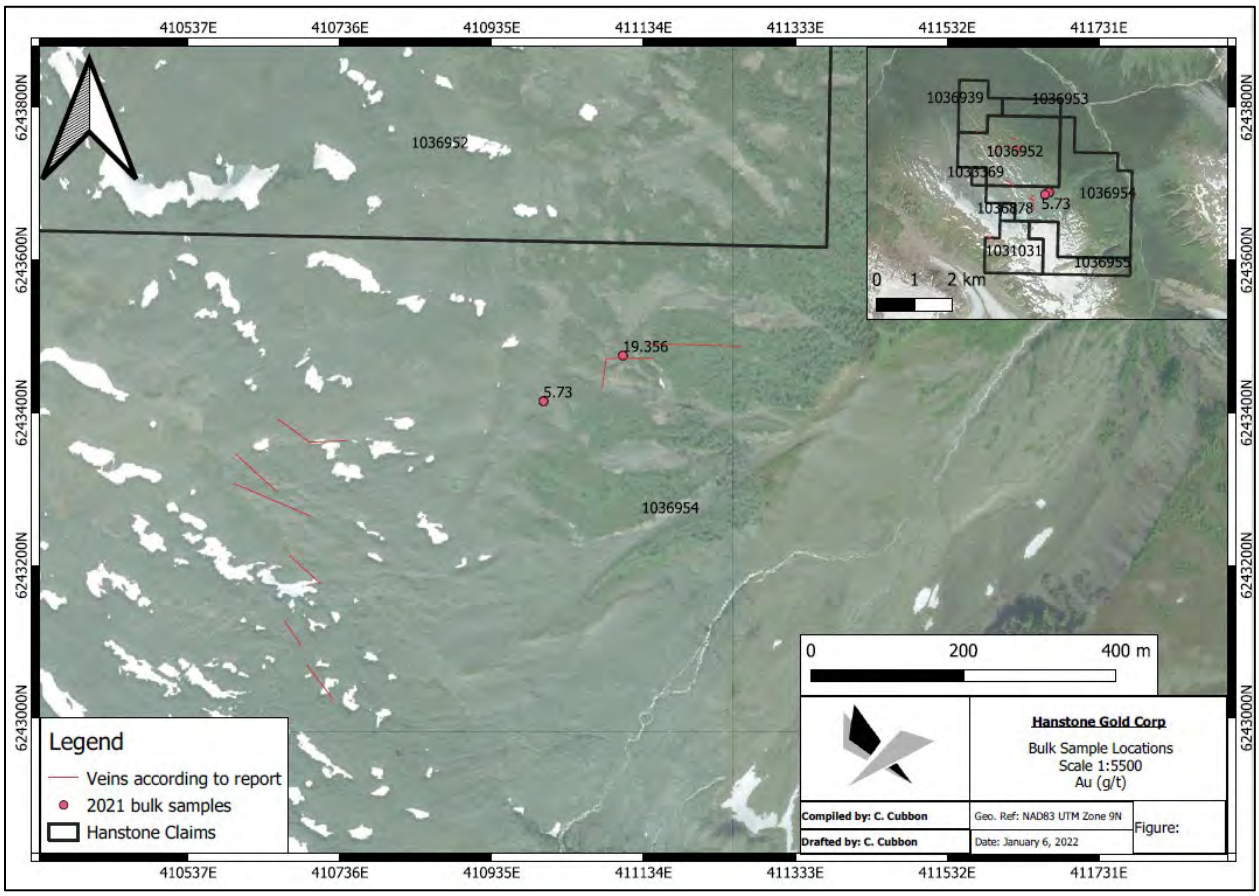
Source: *Axiom (2022)*

FIGURE 9.13 BULK SAMPLE LOCATIONS



Source: *Axiom 2022*

FIGURE 9.14 BULK SAMPLE GOLD ASSAY RESULTS



Source: *Axiom 2022*

TABLE 9.2
BACKPACK DRILL HOLE AND BULK SAMPLE ASSAY RESULTS

Description	Sample	Easting	Northing	Au (g/t)	Ag (g/t)	Cu (ppm)
Backpack Test Hole 1	864997	411,108	6,243,478	11.28	36.3	23
Backpack Test Hole 2	864998	411,106	6,243,479	12.21	172.0	1,323
Backpack Test Hole 3	865000	411,107	6,243,477	1.54	14.6	62
Bulk Sample TRJC	872928	411,003	6,243,415	5.70	76.4	93
Bulk Sample TRJC	872929	411,003	6,243,415	5.90	90.0	93
Bulk Sample TRJC	872930	411,003	6,243,415	5.48	83.0	111
Bulk Sample TRJC	872932	411,003	6,243,415	4.87	100.0	90
Bulk Sample TRJC	872938	411,003	6,243,415	6.70	96.5	99
Bulk Sample TRJC Average				**5.73**	**89.2**	**97**
Bulk Sample Q19	872933	411,107	6,243,475	17.74	114.0	431
Bulk Sample Q19	872934	411,107	6,243,475	19.27	128.0	468

TABLE 9.2 BACKPACK DRILL HOLE AND BULK SAMPLE ASSAY RESULTS						
Description	**Sample**	**Easting**	**Northing**	**Au (g/t)**	**Ag (g/t)**	**Cu (ppm)**
Bulk Sample Q19	872935	411,107	6,243,475	19.71	131.0	489
Bulk Sample Q19	872937	411,107	6,243,475	21.66	130.0	471
Bulk Sample Q19	872939	411,107	6,243,475	18.40	132.0	468
Bulk Sample Q19 Average				**19.35**	**127.0**	**465**

Source: *Axiom (2022)*

Overall, the results from the backpack and bulk samples were positive. The three backpack samples confirmed that mineralization was hosted in the Q19 Vein. The bulk samples were taken on both the Q19 and TRJC Veins. The TRJC Vein was exposed over 30 m strike length and the Q19 was exposed over 10 m strike length. The results from both samples were encouraging, and the consistency of the results indicate that a suitable sample was taken. The results from the bulk sampling program should be followed up in future programs with potential increases in bulk sampling, mapping, and prospecting.

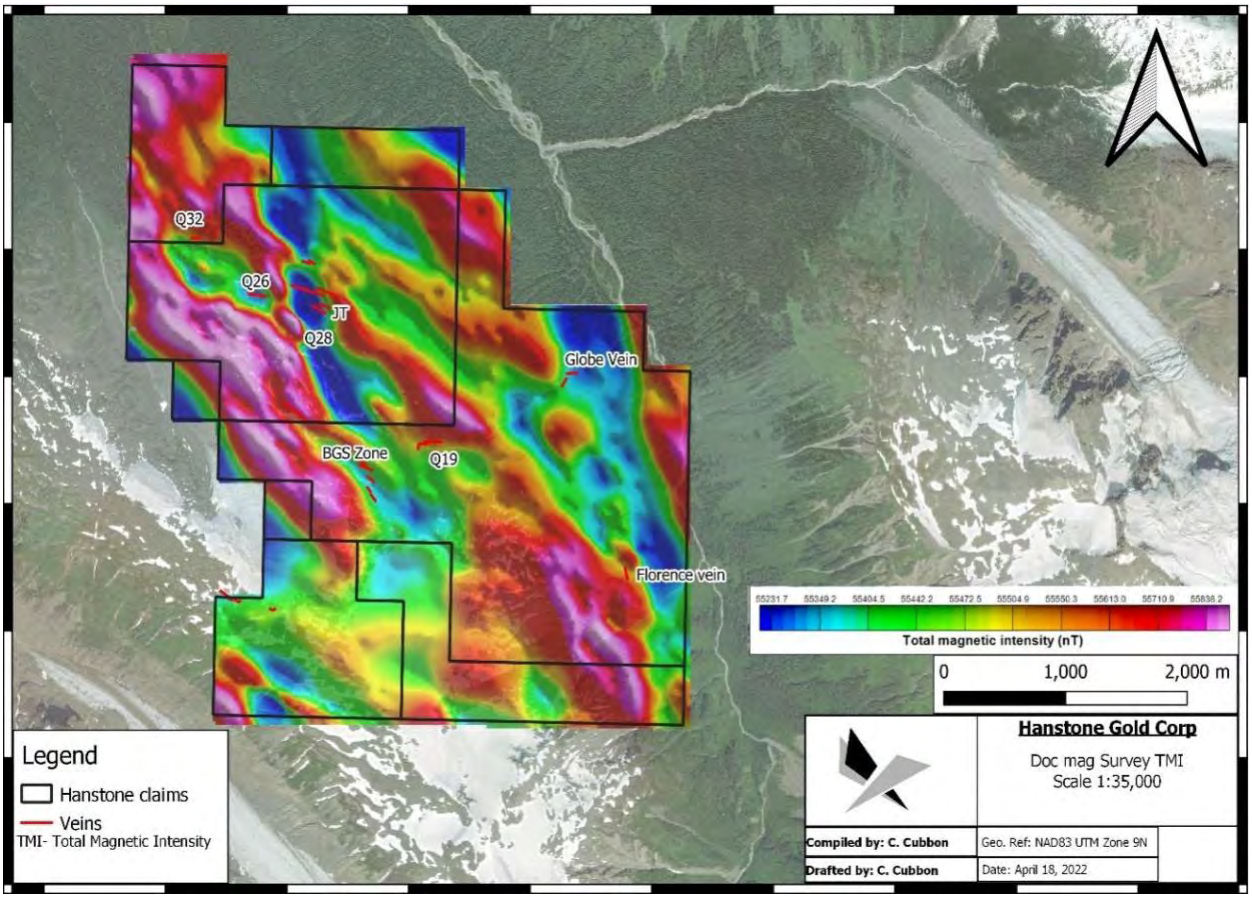
9.3 2022 EXPLORATION PROGRAM

Plans for the 2022 field season included provisions for a triaxial magnetics survey, bulk sampling program, and a field prospecting and mapping program at Q19/TRJC, BGS, and Doc Zone to assist in delineating future drill targets. The results of each of these field programs are summarized below, mainly from Company press releases.

9.3.1 Triaxial Magnetic Survey

The 2022 Doc Property Magnetic Survey was able to verify anomalies previously discovered in the 2020 UAV magnetic survey (drone survey) and revealed additional areas of interest on the Quinn Eskay area, the Globe area, and the prospective Florence Vein (Figure 9.15). The magnetic survey also outlined a much larger folding event, to the east of the Doc Vein System, and it appears that the known veins on the Property may be associated with the fold limbs.

FIGURE 9.15 DOC PROPERTY TOTAL MAGNETICS



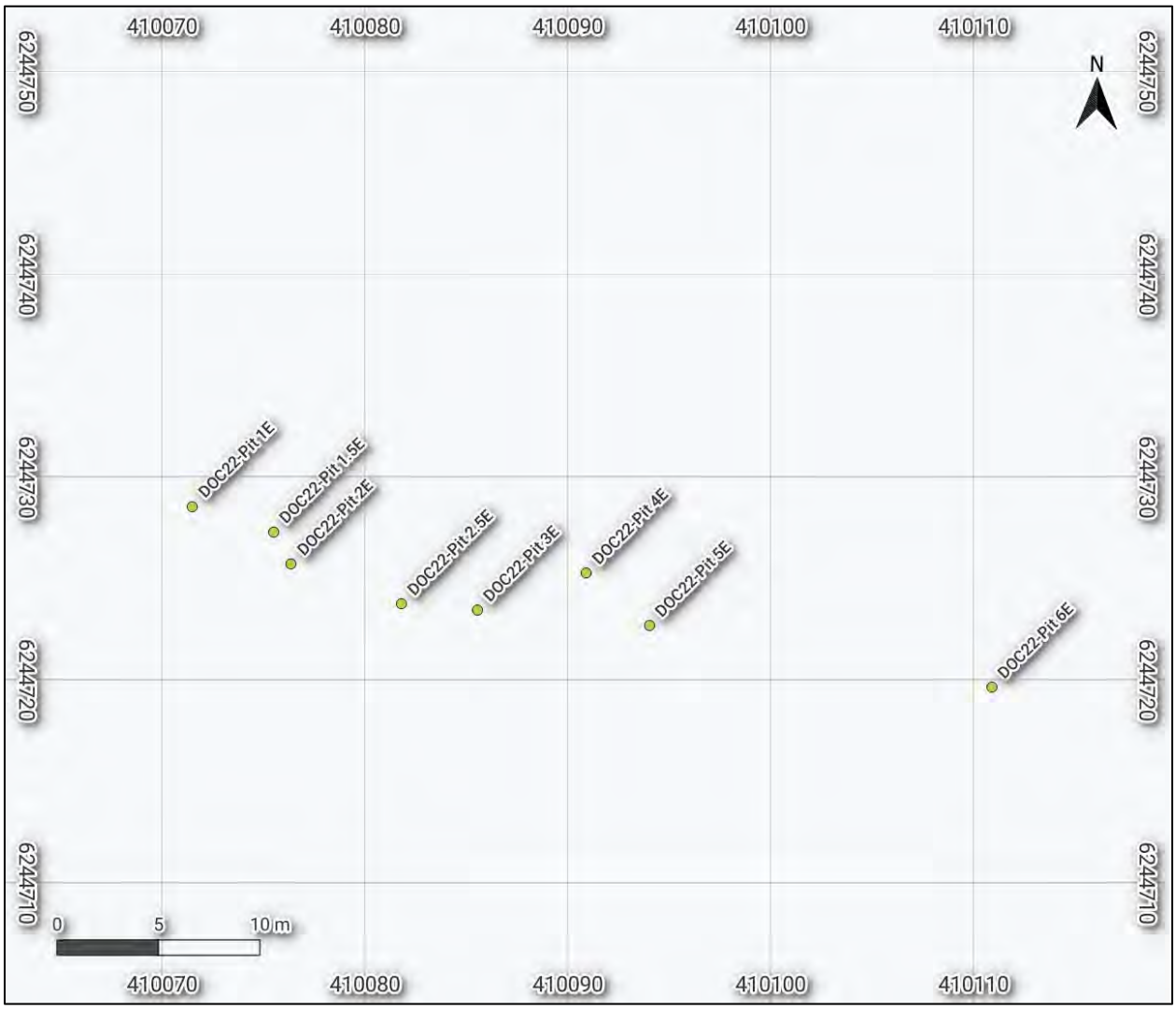
Source: *Hanstone press release dated May 5, 2022*

Previous samples taken from the Quinn Eskay area returned copper values up to 4.8% (Mitchell *et al.,* 2020). Hanstone suspects this copper enrichment may be a sign of a porphyry mineral system located on the Doc Property. The Triaxial Magnetic Survey results appear to support this interpretation. In order to delineate the suspected porphyry targets on the Property, several areas were targeted for further evaluation through mapping, prospecting, and a proposed Induced Polarization (IP) survey leading to a targeted drill program.

9.3.2 Bulk Sampling Results

Hanstone also completed a bulk sampling, surface sampling and mapping campaign on its Doc Property in 2022. A total of 18 sample pits were opened on the Property, with 17 pits located along the DOC area (Q17 to Q22 Veins) and one pit at the Q19 zone. The bulk sampling component of the program consisted of bulk samples taken across the Q17 and Q19 Veins (Figure 9.16). The specifications of each sample are shown in Table 9.3. Each sample at both the Q17 and Q19 Veins consisted of abundant galena and minor pyrite mineralization in 0.5 to 1.0 m quartz veins, hosted within a broader shear zone.

FIGURE 9.16 BULK SAMPLE LOCATIONS AT Q17 ZONE



Source: *Hanstone press release dated October 31, 2022*

TABLE 9.3
2022 DOC ZONE AND Q19 BULK SAMPLE SPECIFICATIONS

Sample ID	Vein	Weight (kg)
DOC22-PiT 2E	Q17	50
DOC22-PiT 2E	Q17	20
DOC22-PiT 2E	Q17	110
DOC22-PiT 2E	Q19	130

Source: *Hanstone press release dated October 31, 2022*

Assay results from the DOC Zone yielded high values of 43.91 g/t Au and 244 g/t Ag from a 110.0 kg sample from Pit 3E at the Q17 Vein, out of a total of three bulk samples taken along an ~10 m long zone on the Q17 Vein. The single bulk sample taken at the Q19 zone yielded 7.04 g/t Au and 85.0 g/t Ag from a 130 kg sample.

The specifications and assay results of each of four bulk samples are shown in Table 9.4. Each sample at both the Q17 and Q19 Veins consisted of abundant galena and minor pyrite mineralization within 0.5 to 1.0 m quartz veins, hosted within a broader shear zone and yielded anomalously high gold and silver values. Significant copper or zinc values were not encountered.

TABLE 9.4
DOC ZONE AND Q19 BULK SAMPLE ASSAY RESULTS

Sample ID-Location	Zone	Au (g/t)	Ag (g/t)
DOC22-Pit 2E	Q17	10.38	113
DOC22-Pit 2E	Q17	11.34	149
DOC22-Pit 2E	Q17	43.91	244
DOC22-Pit 2E	Q19	7.04	85

Source: *Hanstone press release dated November 22, 2022*

The Q17 and Q22 Veins clearly coincide with the underground workings, with pits generally exhibiting a similar style of mineralization to that observed within the underground workings. In conjunction with historical drill results, veining and sulphide mineralization appears to be mostly continuous throughout the zone, and farther along strike to the east.

Analytical results for the bulk sampling reported by Hanstone represent rock samples submitted by Hanstone directly to Seacan Labs, an ISO 17025 accredited lab based in Stewart, British Columbia. Bulk samples were coarse crushed and divided into 5 kg samples, dried at 100°C, crushed to 80% <10 mesh and split, with 250 g pulverised to 85% <140 mesh. For Au and Ag, 30-g pulp was fire assayed with gravimetric finish. For all other elements, pulp samples were digested by aqua regia and run by ICP-OES.

9.3.3 Grab Sampling and Surface Mapping Results

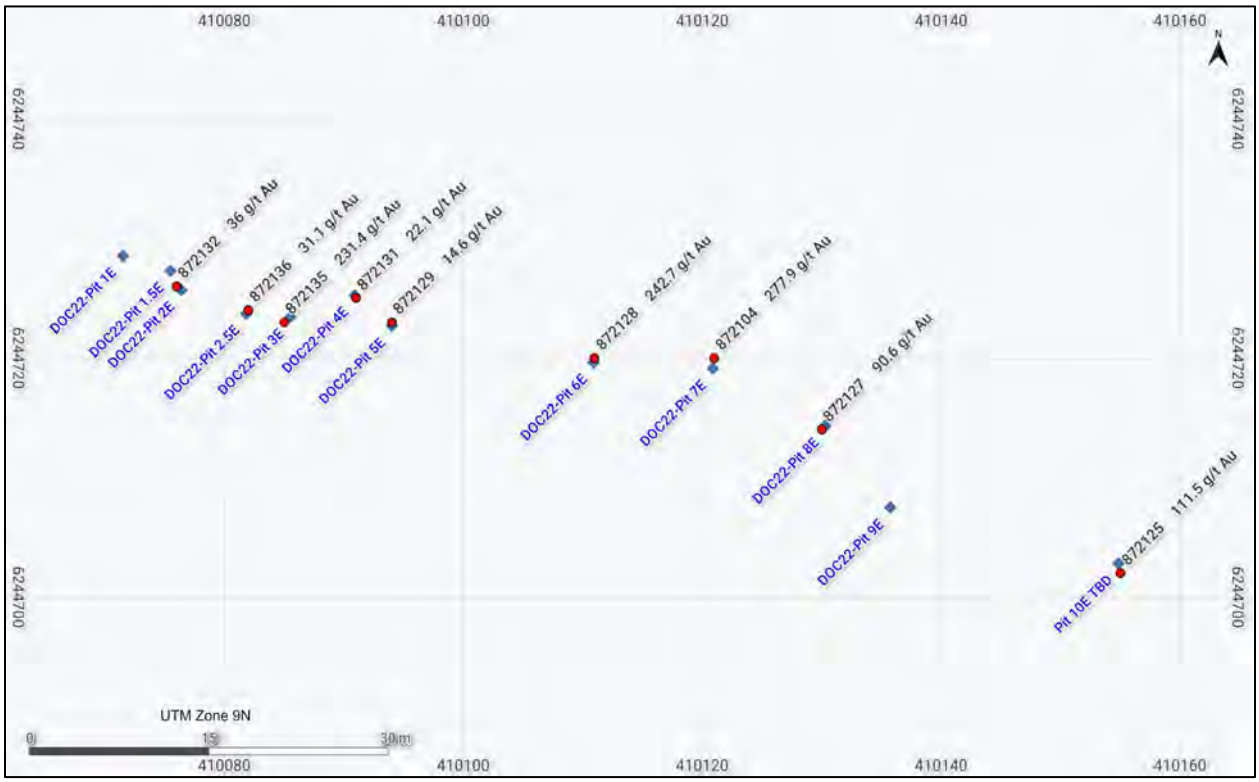
The third component of the 2022 exploration program on the Doc Property consisted of grab sampling and mapping across the majority of the Q17/Q22 (Doc) area, and in and around the Q19 Vein. Additional samples were collected along strike from the primary mineralization at the Q17/Q22 (Doc) zone. In conjunction with grab sampling, key lithological and structural observations were recorded at each pit location.

Assay results from grab sampling at the Q17 and Q22 veins yielded a high value of 277.9 g/t Au and 935 g/t Ag from sample 872104, which was taken from DOC22-Pit 7E (Figure 9.17 and Table 9.5). This pit, opened on the Q17 Vein, exhibits a vuggy gossan with galena-derived boxwork on the margin of the same vein exposed at the bulk sampled zone at the top of the slope

at DOC22-Pit 2E through 3E (see Table 9.4). Sample 872135, taken from an unweathered portion of the Q17 Vein at DOC22-Pit 3E, yielded 231.4 g/t Au and 1,405 g/t Ag.

Mineralization observed at the Q17, Q22, and Q19 Veins is hosted within broad, ~1 m thick vitreous quartz veins with 5 to 10% coarse (up to ~2 cm) galena crystals disseminated within the vein margin. Sampled locations are shown in Figure 9.17 and listed in Table 9.5. A photograph of Pit 8E is shown in Figure 9.18.

FIGURE 9.17 GRAB SAMPLE HIGHLIGHTS MAP



Source: *Hanstone press release dated December 6, 2022*

FIGURE 9.18 PIT 8E LOOKING WEST AT REPRESENTATIVE SECTION OF MINERALIZED ZONE

Source: *Hanstone press release dated December 6, 2022*
Note: *Rock hammer for scale*

TABLE 9.5
GRAB SAMPLE ASSAY HIGHLIGHTS

Sample ID*	Location	Zone	Au (g/t)	Ag (g/t)
872104	DOC22-Pit 7E	Q17	277.9	935
872125	DOC22-Pit 7E (outcrop grab)	Q17	111.5	155
872127	DOC22-Pit 8E	Q17	90.6	353
872128	DOC22-Pit 6E	Q17	247.7	1,200
872129	DOC22-Pit 5E	Q17	14.6	237
872131	DOC22-Pit 4E	Q17	22.1	19
872132	DOC22-Pit 2E	Q17	36.0	307
872135	DOC22-Pit 3E	Q17	231.4	1,405

TABLE 9.5 GRAB SAMPLE ASSAY HIGHLIGHTS				
Sample ID*	**Location**	**Zone**	**Au (g/t)**	**Ag (g/t)**
872136	DOC22-Pit 2.5E	Q17	31.0	769
872122	Above eastern end of workings 130 m east of DOC22-Pit 10E	Q17/Q22	47.7	248
872123	130 m east along strike from 872122	Q22	58.3	256

Source: *Hanstone press release dated December 6, 2022*
Note: *All samples except 872123 and 872125 appear to correspond to the surface trenches referred to in Section 14.2 of this Report.*
Table 9.5 Disclaimer: *The reader is cautioned that grab samples are selective in nature and may not represent the true grade or style of mineralization on the Doc Property.*

A photograph of mineralized sample 872104 is shown in Figure 9.19.

FIGURE 9.19 DOC MINERALIZED GRAB SAMPLE 872104

Source: *Hanstone press release dated December 6, 2022*
Note: *Doc Zone grab sample 872104 assayed 277.9 g/t Au and 935 g/t Ag.*
Figure 9.19 Disclaimer: *The reader is cautioned that grab samples are selective in nature and may not represent the true grade or style of mineralization on the Doc Property.*

Analytical results of grab sampling reported represent rock samples submitted by Hanstone directly to Seacan Labs, an ISO 17025 accredited lab based in Stewart, British Columbia. Samples were coarse crushed, dried at 100°C, crushed to 80% <10 mesh and split with 250-g pulverized to 85% <40 mesh. For Au and Ag, a 30-g pulp was fire assayed with gravimetric finish. For all other elements, pulp samples were digested by aqua regia and analyzed by ICP-OES.

10.0 DRILLING

Hanstone completed diamond drilling programs on the Doc Property in 2020 and 2021. In total, 44 drill holes were completed for 5,575 m. Each of the two drilling programs is summarized below, largely from Axion (2021 and 2022) and from Company press releases.

10.1 2020 DRILLING PROGRAM

The summer 2020 exploration program on the Doc Property consisted of drilling program with 21 diamond drill holes completed totalling 2,723 m. Drill holes Q19-20-01, Q19-20-02, Q19-20-03, Q19-20-04 and GR-20-01, GR-20-02 and GR-20-03 were completed on mineral claim 1036954 and DC-20-01, DC-20-02, DC-20-03, DC-20-04 and GR-20-04, GR-20-05, GR-20-06, were drilled on mineral claim 1036952 (Figure 10.1 and Table 10.1). The Doc Zone was tested with 11 drill holes totalling 1,323 m, the Q19 Vein was tested with four drill holes totalling 445 m and the Galena Ridge Zone was tested with six drill holes totalling 955 m. In total, 970 samples were taken and submitted for assay. The objective of the drill program was to verify the mineralization at the Doc Zone as identified in historical drilling and to test new areas for additional mineralization.

10.1.1 Downhole Surveys

A Reflex ACT III Tool was used by the drill crew to mark the core orientation bottom of hole reference point on each run of core. The geologists then pieced the run of drill core back together (if possible) and extended a crayon line along the run of drill core from the reference point. An Ezy-Logger™ Goniometer was used to measure the alpha and beta angles of foliations, fractures, and gouges where possible.

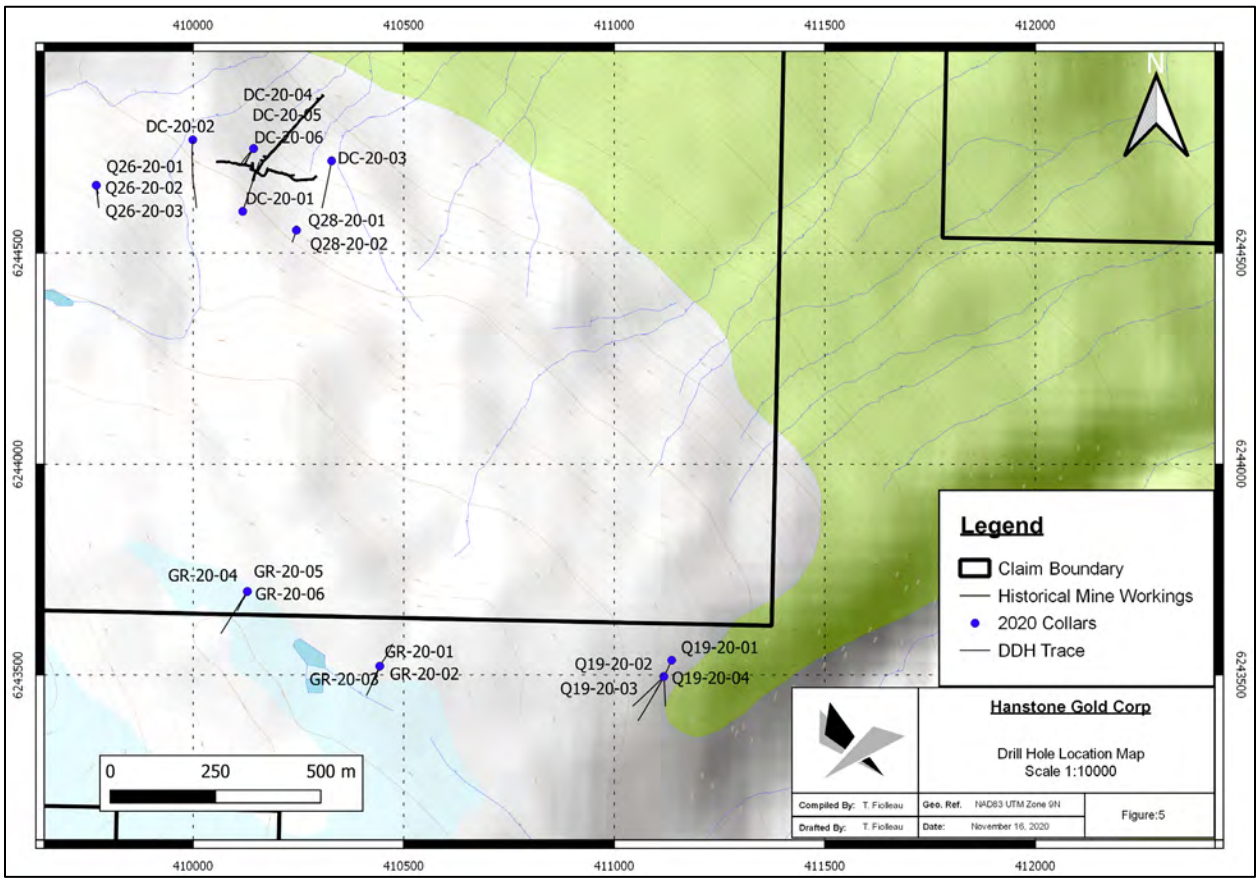
10.1.2 Methodology for Interpreting Oriented Drill Core

Oriented core results were collected in the field using an Ezy-Logger™ Goniometer. Downhole deviations, as measured by the drill crew using a Reflex EZ-shot, were entered into MX Deposit with the alpha and beta measurements to determine true dips and strikes of planar structures.

10.1.3 Oriented Drill Core Results

Oriented drill core measurements were difficult to obtain, due to the broken nature of the rocks on the Doc Property. Although measurements were taken wherever possible, it was difficult to verify orientation marks from multiple runs and therefore confidence in the measurements was overall very poor.

FIGURE 10.1 2020 DRILL HOLE LOCATION MAP



Source: *Axiom (2021)*

TABLE 10.1
DOC PROPERTY SUMMER 2020 DRILL HOLE LOCATIONS

Drill Hole ID	Target	Easting	Northing	Elevation (m asl)	Azimuth (°)	Dip (°)	Hole Length (m)
DC-20-01	Doc	410,116	6,244,601	1,316	215	-50	195.5
DC-20-02	Doc	409,998	6,244,768	1,260	215	-45	241.3
DC-20-03	Doc	410,327	6,244,720	1,236	215	-45	162
DC-20-04	Doc	410,142	6,244,751	1,273	215	-60	92
DC-20-05	Doc	410,142	6,244,751	1,273	215	-75	143
DC-20-06	Doc	410,143	6,244,748	1,273	225	-70	149
Q26-20-01	Q26 (Doc)	409,770	6,244,661	1,346	178	-45	74
Q26-20-02	Q26 (Doc)	409,770	6,244,661	1,346	178	-60	87
Q26-20-03	Q26 (Doc)	409,770	6,244,661	1,346	178	-45	106
Q28-20-01	Q28 (Doc)	410,245	6,244,554	1,290	200	-45	41
Q28-20-02	Q28 (Doc)	410,245	6,244,554	1,290	200	-80	32

TABLE 10.1 DOC PROPERTY SUMMER 2020 DRILL HOLE LOCATIONS							
Drill Hole ID	**Target**	**Easting**	**Northing**	**Elevation (m asl)**	**Azimuth (°)**	**Dip (°)**	**Hole Length (m)**
Total	**Doc**	**11 drill holes**					**1,322.8**
Q19-20-01	Q19	411,136	6,243,532	1,353	146	-70	105.3
Q19-20-02	Q19	411,118	6,243,496	1,362	208	-45	87.5
Q19-20-03	Q19	411,118	6,243,496	1,362	225	-45	86
Q19-20-04	Q19	411,118	6,243,496	1,362	175	-45	166.4
Total Q19	**Q19**	**4 drill holes**					**445.2**
GR-20-01	Galena Ridge	410,156	6,243,711	1,501	217	-45	143
GR-20-02	Galena Ridge	410,156	6,243,711	1,501	217	-70	149.5
GR-20-03	Galena Ridge	410,156	6,243,711	1,501	217	-83	233.7
GR-20-04	Galena Ridge	410,442	6,243,514	1,498	198	-45	179
GR-20-05	Galena Ridge	410,442	6,243,514	1,498	198	-60	149
GR-20-06	Galena Ridge	410,442	6,243,514	1,498	25	-45	101
Total	**Galena Ridge**	**6 drill holes**					**955.2**
Total 2020		**21 drill holes**					**2,723.2**

Source: *Axiom (2021)*

10.1.4 Drill Hole Assay Results

Selected assay results from the 2020 drilling program are listed in Table 10.2.

TABLE 10.2 SELECTED ASSAY RESULTS FROM THE 2020 DRILLING								
Hole ID	**From (m)**	**To (m)**	**Interval (m)**	**Au (g/t)**	**Ag (g/t)**	**Cu (ppm)**	**Zn (ppm)**	**G x T**
DC_20_01	175.00	181.00	6.00	1.58	-	-	-	9.5
DC_20_01	176.00	178.90	2.90	2.92	-	-	-	8.5
DC_20_01	176.94	177.44	0.50	7.41	-	-	-	3.7
DC_20_02	28.00	30.40	2.40	1.39	-	-	-	3.3
DC_20_02	59.20	59.40	0.20	4.36	96.5	1,300	381	0.9
DC_20_02	105.92	106.80	0.88	0.53	-	-	-	0.5
DC_20_02	111.60	113.27	1.67	0.33	-	-	-	0.5
DC_20_02	162.55	165.50	2.95	0.20	-	-	-	0.6
DC_20_02	166.70	167.10	0.40	0.31	-	-	-	0.1
DC_20_03	82.18	91.00	8.82	1.85	-	-	-	16.3

TABLE 10.2
SELECTED ASSAY RESULTS FROM THE 2020 DRILLING

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Zn (ppm)	G x T
DC_20_03	82.18	89.20	7.02	2.27	-	-	-	16.0
DC_20_03	121.80	125.60	3.80	0.31	-	-	-	1.2
DC_20_04	69.48	77.60	8.12	6.35	-	-	-	51.6
DC_20_04	71.00	74.50	3.50	10.58	-	-	-	37.0
DC_20_04	72.90	73.50	0.60	53.10	198.9	416	-	31.9
DC_20_04	76.30	77.00	0.70	17.68	76.9	920.9	-	12.4
DC_20_05	61.60	62.60	1.00	0.45	-	-	-	0.5
DC_20_05	65.60	66.28	0.68	0.69	-	-	-	0.5
DC_20_05	68.64	68.88	0.24	0.62	-	-	-	0.1
DC_20_05	129.83	137.00	7.17	11.51	-	-	-	82.5
DC_20_05	133.23	134.40	1.17	50.12	-	-	-	58.6
DC_20_05	132.23	136.00	3.77	20.74	-	-	-	78.2
DC_20_06	61.10	61.55	0.45	2.78	-	-	-	1.2
DC_20_06	60.50	63.50	3.00	0.97	-	-	-	2.9
DC_20_06	119.00	132.28	13.28	12.01	52.7	323.6	229.1	159.5
DC_20_06	119.00	119.50	0.50	8.47	-	-	-	4.2
DC_20_06	131.00	132.28	1.28	113.7	495.3	838	728.1	145.6
GR-20-04	15.67	16.09	0.42	1.33	12.2	-	-	0.6
Q19-20-02	7.50	8.50	1.00	0.29	-	-	-	0.3
Q19-20-03	8.17	9.24	1.07	1.21	-	-	-	1.3
Q19-20-04	6.80	9.05	2.25	6.18	47.8	-	-	13.9
Q26-20-01	42.83	44.80	1.97	5.10	49.3	-	-	10.1
Q26-20-02	53.00	53.35	0.35	0.87	-	-	-	0.3
Q26-20-03	72.00	78.00	6.00	2.20	-	-	-	13.2
Q26-20-03	74.00	74.80	0.80	10.8	-	-	-	8.6
Q28-20-01	15.00	16.00	1.00	1.73	-	-	-	1.7
Q28-20-02	23.00	26.00	3.00	0.51	-	-	-	1.5
GR-20-04	15.67	16.09	0.42	1.33	12.2	-	-	0.6

Source: *Axiom (2021)*
Notes: **G x T = gold grade times thickness*

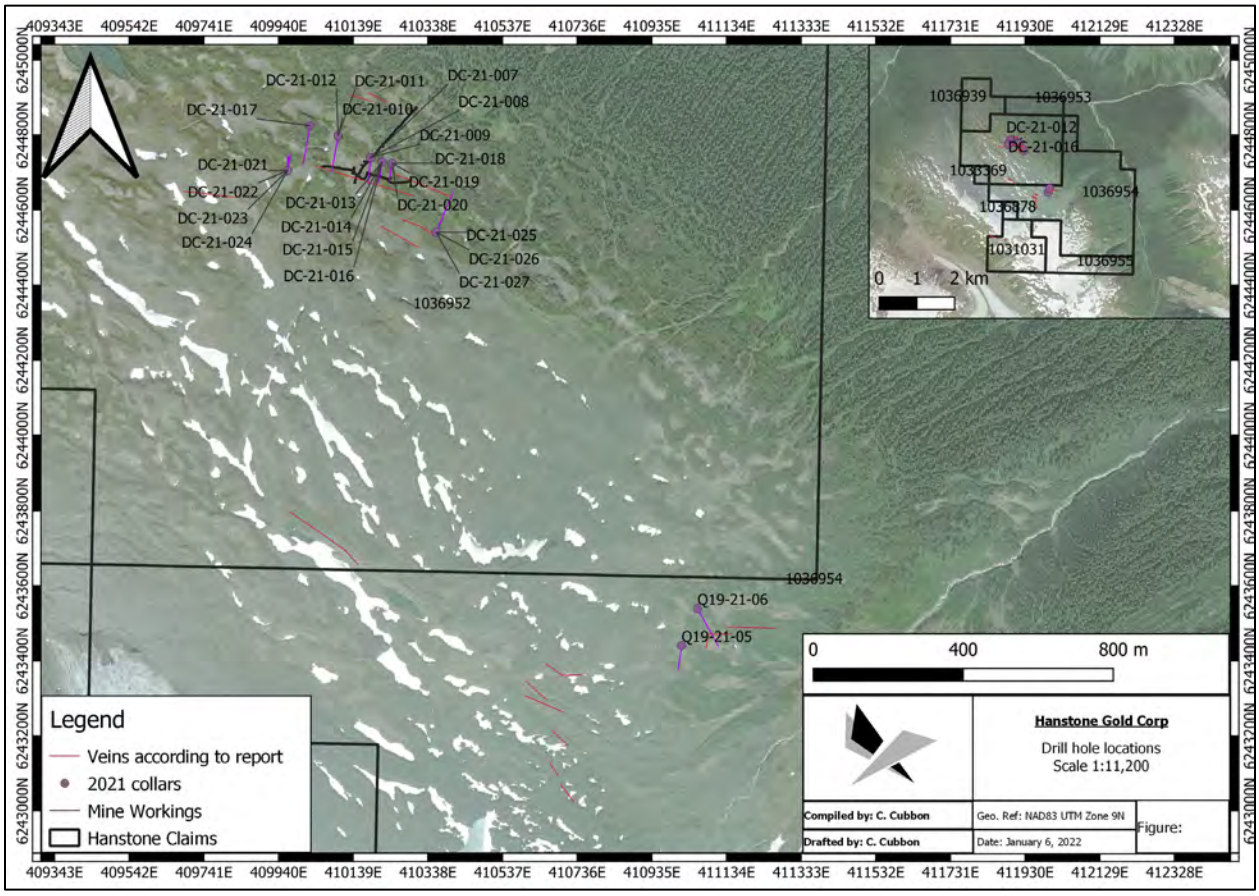
Results from the 2020 Exploration program were successful in verifying the mineralization present at the Doc Zone and Q19, Q26 and Galena Ridge areas of the Doc Property.

10.2 2021 DRILLING PROGRAM

The 2021 diamond drilling program consisted of 23 drill holes totalling 2,852 m being completed on the Property. The drill holes targeted the Doc Zone and Q19 Vein (Figure 10.2). Drill core was logged in the drill core shack located in the Doc Camp. A total of 1,136 m of drill core were sampled. The drill core was cross-stacked and stored in the core yard located 50 m west of camp.

The objective of the drill program was to expand the known mineralization at the Doc Zone in preparation for calculation of an initial Mineral Resource Estimate and to test new areas for additional mineralization. Drill hole locations, orientations and lengths are listed in Table 10.3. Significant mineralized intersections are listed in Table 10.4.

FIGURE 10.2 2021 DRILL HOLE LOCATION MAP



Source: *Axiom (2022)*

TABLE 10.3
DOC SUMMER 2021 DRILL HOLE LOCATIONS

Drill Hole	Target	Easting	Northing	Elevation (m asl)	Dip (°)	Azimuth (°)	Hole Length (m)
DC-21-007	Doc	410,185	6,244,740	1,261	-45	185	99
DC-21-008	Doc	410,185	6,244,740	1,261	-60	185	138
DC-21-009	Doc	410,185	6,244,740	1,261	-70	185	149
DC-21-010	Doc	410,099	6,244,798	1,274	-45	190	101
DC-21-011	Doc	410,099	6,244,798	1,274	-55	190	171
DC-21-012	Doc	410,099	6,244,798	1,274	-62	190	189
DC-21-013	Doc	410,216	6,244,728	1,246	-45	190	67
DC-21-014	Doc	410,216	6,244,728	1,246	-55	190	96
DC-21-015	Doc	410,216	6,244,728	1,246	-66	190	105
DC-21-016	Doc	410,216	6,244,728	1,246	-75	190	84
DC-21-017	Doc	410,024	6,244,825	1,290	-50	190	162
DC-21-018	Doc	410,243	6,244,725	1,242	-54	190	81
DC-21-019	Doc	410,243	6,244,725	1,242	-63	190	75
DC-21-020	Doc	410,243	6,244,725	1,242	-75	190	120
DC-21-021	Doc	409,964	6,244,705	1,310	-55	10	63
DC-21-022	Doc	409,964	6,244,705	1,310	-70	1.5	105
DC-21-023	Doc	409,964	6,244,705	1,310	-75	5	81
DC-21-024	Doc	409,964	6,244,705	1,310	-75	5	150
DC-21-025	Doc	410,360	6,244,541	1,280	-45	22.5	151
DC-21-026	Doc	410,360	6,244,541	1,280	-57	22.5	216
DC-21-027	Doc	410,360	6,244,541	1,280	-64	22.5	183
Total	**Doc**	**21 drill holes**					**2,587**
Q19-21-005	TRJC	411,014	6,243,441	1,411	-45	188	87
Q19-21-006	Q19	411,057	6,243,540	1,400	-50	151	178
Total 2021		**23 drill holes**					**2,852**

Source: *Axiom (2022)*

TABLE 10.4
SUMMARY OF ASSAY RESULTS

Drill Hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Total G x T*
DC-21-007	57.97	61.68	4.52	0.89	2.5	227	4.00
including	57.97	59.91	1.94	1.87	-	-	3.62
DC-21-008	79.32	88.61	9.29	0.28	1.2	-	2.61

TABLE 10.4
SUMMARY OF ASSAY RESULTS

Drill Hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Total G x T*
including	84.75	86.75	2.00	0.59	-	-	1.18
DC-21-009	80.00	84.10	4.10	2.22	11.0	-	9.09
DC-21-011	161.04	165.40	4.36	1.23	6.6	-	5.37
DC-21-012	150.00	156.00	6.00	0.85	2.9	-	5.07
DC-21-015	53.08	58.32	6.11	1.90	6.5	-	11.63
DC-21-016	77.65	83.20	5.55	2.10	7.2	-	11.67
DC-21-017	27.90	40.00	12.10	0.20	1.2	-	2.42
including	27.90	31.10	3.20	0.53	2.2	-	1.70
DC-21-017	127.00	132.00	6.00	0.21	2.9	-	1.25
including	127.00	129.00	2.00	0.55	4.2	-	1.09
DC-21-018	47.00	56.80	9.80	0.58	3.3	234	5.67
including	50.00	54.05	4.05	1.26	6.5	-	5.10
DC-21-019	53.00	60.00	8.00	0.41	2.5	-	3.31
DC-21-020	98.00	103.50	6.70	0.38	1.5	-	2.56
including	98.00	100.80	2.80	0.88	3.2	-	2.46
DC-21-021	38.00	47.00	9.00	0.94	3.5	193	8.46
including	38.85	45.00	6.15	1.37	5.0	234	8.40
DC-21-022	68.25	69.50	1.25	0.88	3.4	-	1.11
DC-21-024	87.00	91.00	4.00	0.59	2.2	-	2.35
DC-21-024	95.40	99.00	4.60	0.22	0.9	-	1.00
including	95.40	96.00	0.60	1.44	5.9	-	0.86
DC-21-025	103.35	109.18	5.83	2.86	23.3	1,721	16.65
including	104.12	107.44	3.32	4.89	38.8	1,921	16.24
DC-21-026	150.33	156.80	6.47	1.13	4.2	-	7.32
DC-21-026	167.18	183.90	17.59	0.46	2.5	-	8.00
including	172.52	178.66	6.14	1.07	5.5	-	6.56
DC-21-027	62.43	63.61	1.18	24.67	65.2	-	29.11
DC-21-027	125.71	158.88	35.92	1.03	4.4	-	37.15
including	137.11	138.52	1.41	12.14	49.1	-	17.12

Source: *Axiom (2022)*

Notes: ** G x T = gold grade x thickness. Au analysis is by fire assay with gravimetric finish (TSL Labs Method FA/Gravimetric 2 AT). Ag and Cu analysis is by aqua regia digestion or multi-acid ICP multi-element analysis (TSL Labs Method ICP-MS Aqua Regia or MA) or Ag and Cu analysis also by ICP multi-element analysis total 4 acid digestion (SRC Geoanalytical Laboratories method ICP1 Total 4-Acid Digestion).*

Overall, the results from the 2021 Exploration program were positive. Drilling was difficult with several holes having issues due to the poor ground conditions. Several drill holes in the Doc Zone were completed at 25 to 30 m spacings, which allowed for verifying and increasing mineralization along strike to the east and west.

Mineralization at the Doc Zone was intersected in most of the drill holes, apart from DC-21-010, 013, 014, and 023. Drill holes DC-21-010 and DC-21-013 intersected the historical mine workings, and thus did not have any significant gold grades. Drill hole DC-21-023 was abandoned before reaching the target depth. Drill holes DC-21-007 to DC-21-009 successfully tested mineralization near the underground mine workings and at depth. Drill holes DC-21-011 and DC-21-012 targeted both mineralization near the underground mine workings and testing an outcrop sample from 2020 that returned gold values of 95.64 g/t Au. Drill holes DC-21-015 and DC-21-016 intersected mineralization near the mine workings. Unfortunately, DC-21-016 had to be abandoned before testing mineralization at deeper depths. Drill hole DC-21-017 intersected the Q17 quartz vein and extended the DOC Zone along strike to the west. Drill holes DC-21-018 to DC-21-020 successfully tested the mineralization near the historical mine workings, ~30 m from drill holes DC-21-015 and 016. Drill holes DC-21-021 to DC-21-024 intersected the quartz vein in drill hole DC-21-017. Drill holes DC-21-025 to DC-21-027 were collared on the same pad as historical drill hole 88-32 and were intersected the eastern extension of the Q22 Vein and its associated mineralization. Drill hole DC-21-027 returned the highest-grade intersection of the program, 24.67 g/t Au over 1.18 m.

Two drill holes were completed at the Q19 Vein area and were designed to intersect two different veins. Drill hole Q19-21-005 was designed to target the new discovered and potentially highly prospective TRJC Vein just to the west of the main Q19 Vein. Unfortunately, no vein or mineralization was intersected. Drill hole Q19-21-006 was designed to target the main Q19 Vein system and attempt to intersect the veins that were not intersected in 2020. Unfortunately, no significant mineralization or veining was intersected. Additional geological mapping studies are required to solve the complex nature of the geology in this area and improve drill targeting in the future.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

The following section discusses sampling conducted by Hanstone at the Doc Property between 2020 and 2021 and by Magna Ventures Ltd., Silver Princess Resources Inc., and Echo Bay Mines Ltd., between 1986 and 1988.

11.1 HISTORICAL SAMPLE PREPARATION AND SECURITY MEASURES (1986 TO 1988)

Limited information exists with respect to the sample preparation, quality assurance/quality control, and security practices of the historical operators during the 1986 and 1988 drilling. Assessment reports detailing work carried out during this period though suggest that the procedures used were according to standard exploration practices of that time and are most likely reliable.

During this period of drilling at the Project, drill core was examined in the field and sorted on the Property. Drill core was geologically logged, with details including alteration, colour, mineralization, structure details and contacts recorded. Drill core recovery varied from 91 to 98% in the 1986 drilling and, in general, all drill holes had recovery problems throughout vein structures, especially the footwall and hanging wall shear zone. In 1986, all drill core samples were split. In 1988, the entire drill core was photographed and sampled when analysing the main mineralized vein systems. Drill core was sampled whole, in order to gain more representative samples. Sampling was also carried out in altered and mineralized zones adjacent to the veins. Representative intervals from hanging wall, vein and footwall were sent to Acme Analytical Labs ("Acme") and Chemex Labs ("Chemex") in Vancouver and analyzed for gold and silver. There is no information to suggest that quality control measures were taken in the field by inserting certified reference materials ("CRM"), blanks or duplicate samples with the samples sent to the lab for assaying, nor are there details available of the labs' quality control measures taken.

11.2 HANSTONE SAMPLE PREPARATION AND SECURITY MEASURES (2020 TO 2021)

Drill core was logged in the drill core shack located in the Doc Camp. Drill core logging was carried out by Axiom Exploration Group ("Axiom") geologists. Alteration, mineralization, structure, colour, mineralogy details, and descriptions of contacts were recorded. Sample intervals were marked by the logging geologist. Sampling of drill core consisted of targeting geological structures, alteration, and sulphide mineralization. Lithogeochemical samples were 0.2 to 1.5 m long pieces collected over the entire width of any noteworthy alteration, structure, or sulphide mineralization. Shoulder samples were utilized over anomalous mineralization for at least 50 cm beyond the anomalous interval. Attempts were made to avoid having more than one lithology or alteration type in any given sample.

When designated, the drill core samples were split with a gas or electric Pothier rock saw. One-half of the sawn drill core was returned to the drill core box for reference and the other half was placed inside a plastic sample bag with a uniquely numbered sample tag before being sealed. Samples were securely stored onsite until sufficient volume was collected for shipment to the designated laboratory (either TSL Laboratories Inc. ("TSL") or Saskatchewan Research Council

("SRC"). in Saskatoon, SK, or ALS Laboratory Group ("ALS") in Terrace, BC. A copy of the chain of custody documentation was sent to the laboratory, so that samples could be checked on receipt at the lab. Drill core is cross-stacked and stored in the core yard located roughly 50 m west of the camp.

11.3 SAMPLE ANALYSES

11.3.1 Historical Sample Analyses

Drill core samples at Chemex and Acme were fire assayed (1 assay ton) with a gravimetric finish.

11.3.2 Hanstone Sample Analyses (2020 to 2021)

11.3.2.1 TSL (2020 to 2021)

Sample preparation was carried out at TSL's preparation facility in Saskatoon, SK. Samples were dried, crushed to 95% passing 1.70 mm, creating ~1,000 g sample. Samples were then split and pulverized to 95% passing 106 µm. Core samples were analyzed at TSL's facility in Saskatoon. All samples were analyzed for gold using fire assay with gravimetric finish (method D19, 1AT (29.16 g) in 2020 and 2AT (58.63 g) in 2021) and assays returning grades >10 g/t Au were further analyzed using fire assay with gravimetric finish (method FAS-245). Additionally, silver and an array of other elements were analyzed using aqua regia digest with an ICP-MS finish. Silver samples returning grades >100 ppm were re-analyzed using method E26.

TSL is independent of Hanstone and has been in continuous operation since 1981. The TSL quality system conforms to requirements of ISO/IEC Standard 17025 guidelines and the lab has qualified for the Certificates of Laboratory Proficiency since the program's inception in 1997. As of December 1, 2021, Saskatchewan Research Council ("SRC") acquired the TSL lab and its clients.

11.3.2.2 ALS (2020)

All rock sample preparation was conducted by ALS at their preparation facility in Terrace, B.C. Samples were dried, crushed to 70% passing 2 mm, creating ~1.75 kg sample. Samples were then split and pulverized to 85% passing 75 µm. Samples were analyzed at ALS' facility in Vancouver, BC. Samples were analyzed for gold by fire assay with AA finish (method AA23) using a 50 g aliquot. Gold assays returning grades >10 g/t Au were further analyzed by fire assay with gravimetric finish (method GRA21). Silver, along with an array of other elements, were analyzed using aqua regia digestion with ICP-AES finish (method ME-ICP41). Silver samples returning grades >100 ppm were re-analyzed using "ore" grade analysis (method Ag-OG46).

ALS is independent of Hanstone and has developed and implemented strategically designed processes and a global quality management system at each of its locations. The global quality program includes internal and external inter-laboratory test programs and regularly scheduled internal audits that meet all requirements of ISO/IEC 17025:2017 and ISO 9001:2015.

All ALS geochemical hub laboratories are accredited to ISO/IEC 17025:2017 for specific analytical procedures.

11.3.2.3 SRC (2021)

Samples prepared by SRC were weighed and dried, before crushing the entire sample and riffle splitting to produce a 250 g subsample. The 250 g subsample was then pulverized to 95% passing 106 µm. Samples at SRC were analyzed for an array of elements using ICP1 Total 4 acid digestion.

SRC is independent of Hanstone and its quality management system and selected methods are ISO/IEC 17025:2005 accredited by the Standards Council of Canada. The laboratory is also compliant to ASB, Requirements and Guidance for Mineral Analysis Testing Laboratories and participates in regular inter-laboratory tests for many of its package elements.

11.4 BULK DENSITY

A total of 32 bulk density measurements taken by the site visit Qualified Person in 2023, were independently analyzed at Activation Laboratories in Ancaster, ON. A vein average bulk density of 2.64 t/m^3 was determined (derived from a range of 2.33 to 3.72 t/m^3 with median value of 2.60 t/m^3) and used in the Mineral Resource Estimate presented in Section 14 of this Report.

11.5 HANSTONE RESOURCES (2020 – 2021) QUALITY ASSURANCE/QUALITY CONTROL REVIEW

Hanstone has not yet developed a comprehensive quality assurance / quality control ("QA/QC" or "QC") program at the Property and inserts blind field duplicates only into the drill core sample stream. The Company partly relies on the internal QC samples inserted by the laboratory according to internal QA/QC procedures.

11.5.1 2020 Hanstone Quality Assurance/Quality Control

A total of 182 drill core samples were submitted to ALS and 788 samples to TSL during the summer 2020 diamond drill program. The labs utilized several different certified reference materials ("CRMs"), which were inserted approximately every 20 samples, and geological blanks and pulp duplicates in every batch. Random additional repeats were also analyzed to ensure quality control.

11.5.1.1 Performance of Certified Reference Materials

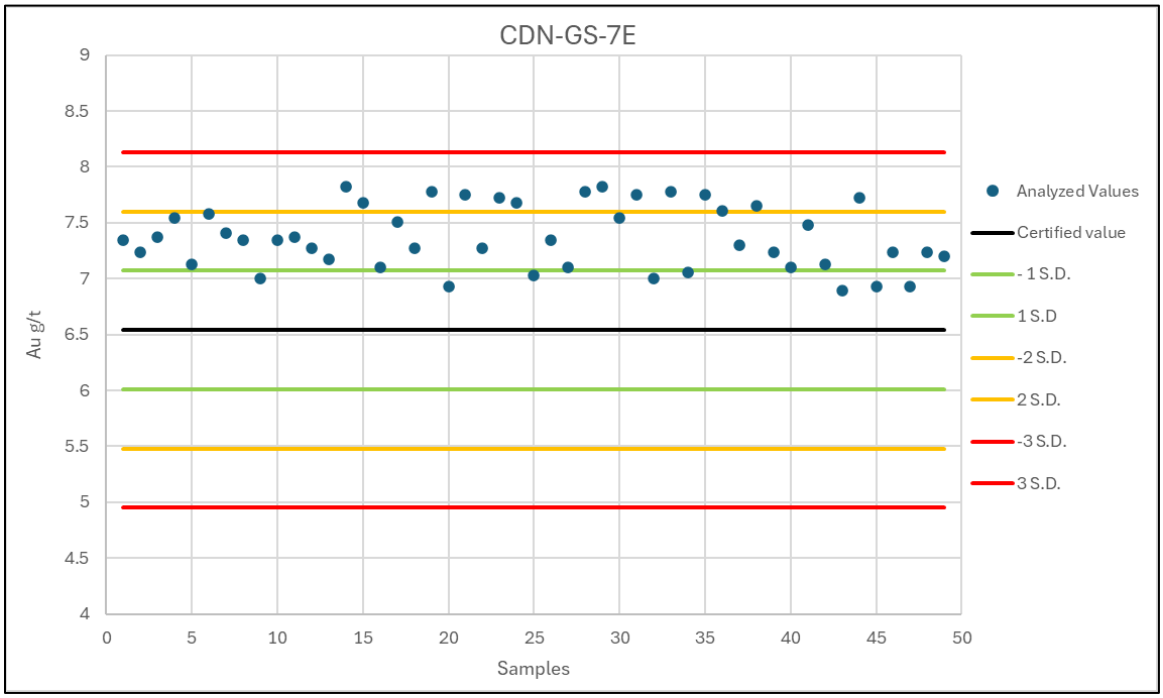
A total of six different CRMs used during the 2020 drilling program at the Property were reviewed by the Author: the CDN-GS-7E, OREAS 262, DS11, OREAS 25A-4A, OREAS 45E and OREAS 45H CRMs. The latter three CRMs (OREAS 25A-4A, OREAS 45E and OREAS 45H) had certified or indicative values of lower grade than the lower detection level of the assaying method used, and the Author does not consider them suitable CRMs for the economic elements of interest. The Author has therefore not included them in this review and has treated them more as blank material. The CDN-GS-7E CRM was prepared by CDN Resource Laboratories Ltd.,

of Langley BC, the OREAS CRMs were prepared by Ore Research & Exploration of Bayswater North, Australia and the only details available for the lab's DS11 CRM are the expected values. CRMs were inserted into the sample stream at a rate of ~1:20.

A total of 49 GS-7E high-grade gold CRMs, 31 OREAS 262 low-grade silver and gold CRMs, and 20 DS11 polymetallic CRMs were inserted into the analytical stream at TSL Labs. Criteria for assessing CRM performance are based as follows. Data falling within ±2 standard deviations from the accepted mean value, pass. Data falling outside ±3 standard deviations from the accepted mean value, or two consecutive data points falling between ±2 and ±3 standard deviations on the same side of the mean, fail. All data were graphed and assessed by the Author and results are presented in (Figures 11.1 to 11.5).

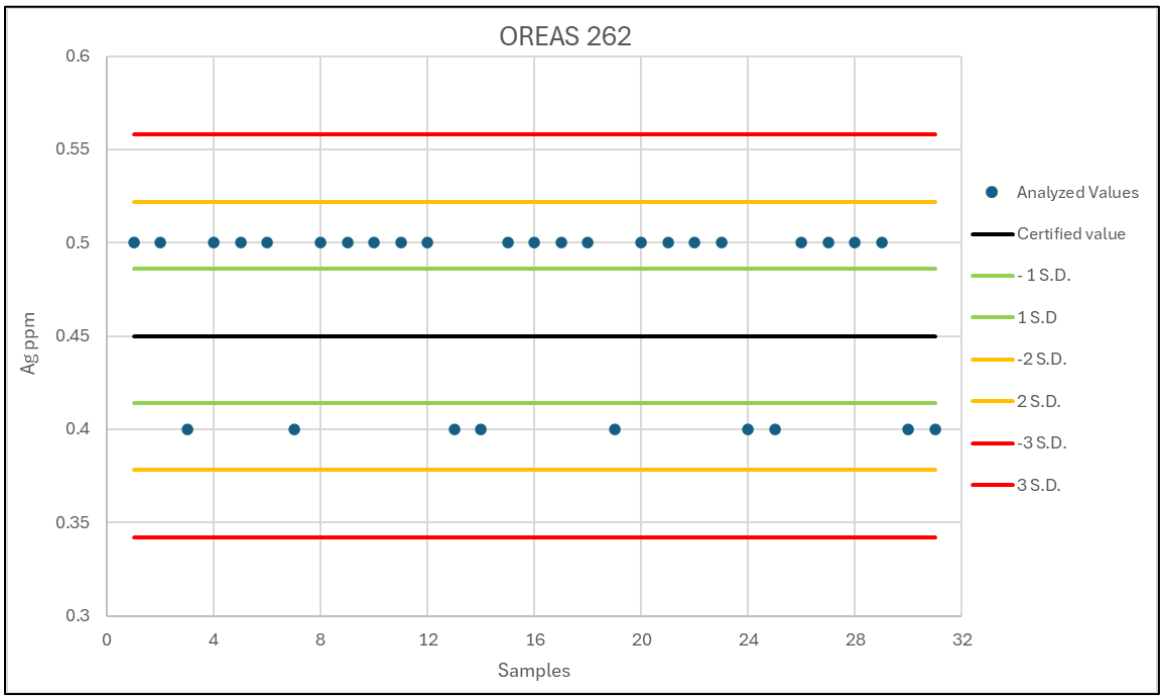
All CRMs performed well, with no failures recorded except in the gold data for the DS11 CRM (Figure 11.5), which returned two isolated failures above the +3SD level. A slight low bias was indicated in the OREAS 262 gold data and a more significant high bias of around 13% was indicated in the CDN-GS-7E gold data.

FIGURE 11.1 PERFORMANCE OF CDN-GS-7E CRM FOR GOLD: 2020



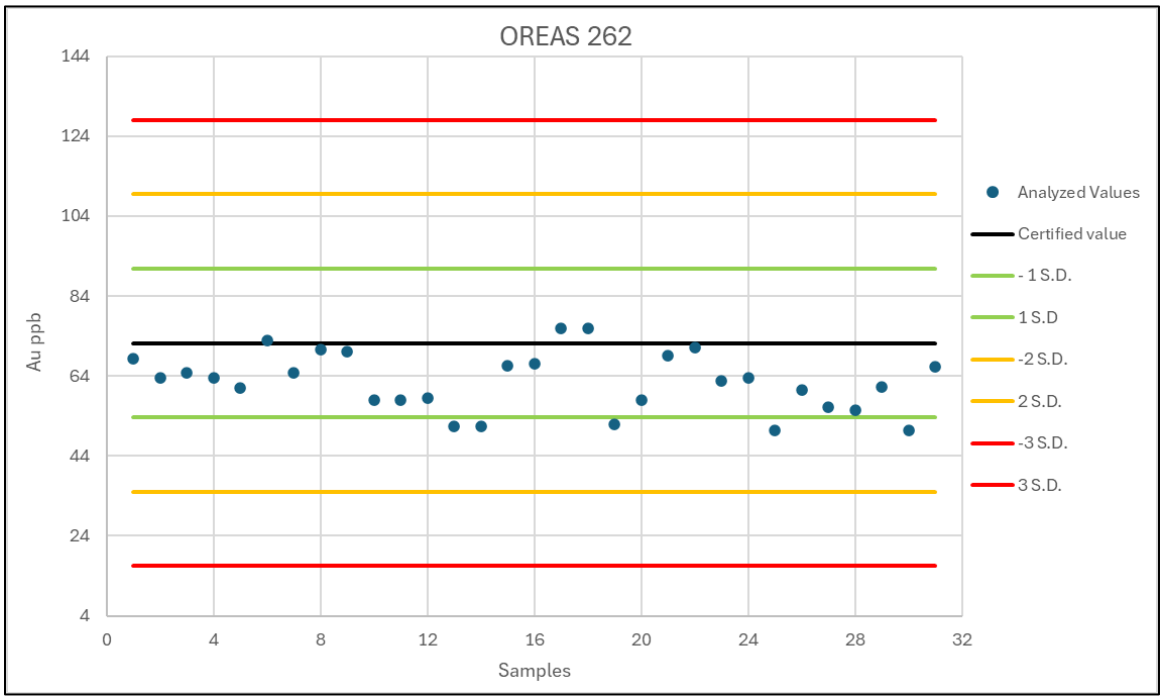
Source: *P&E (2024)*

FIGURE 11.2 PERFORMANCE OF OREAS 262 CRM FOR SILVER: 2020



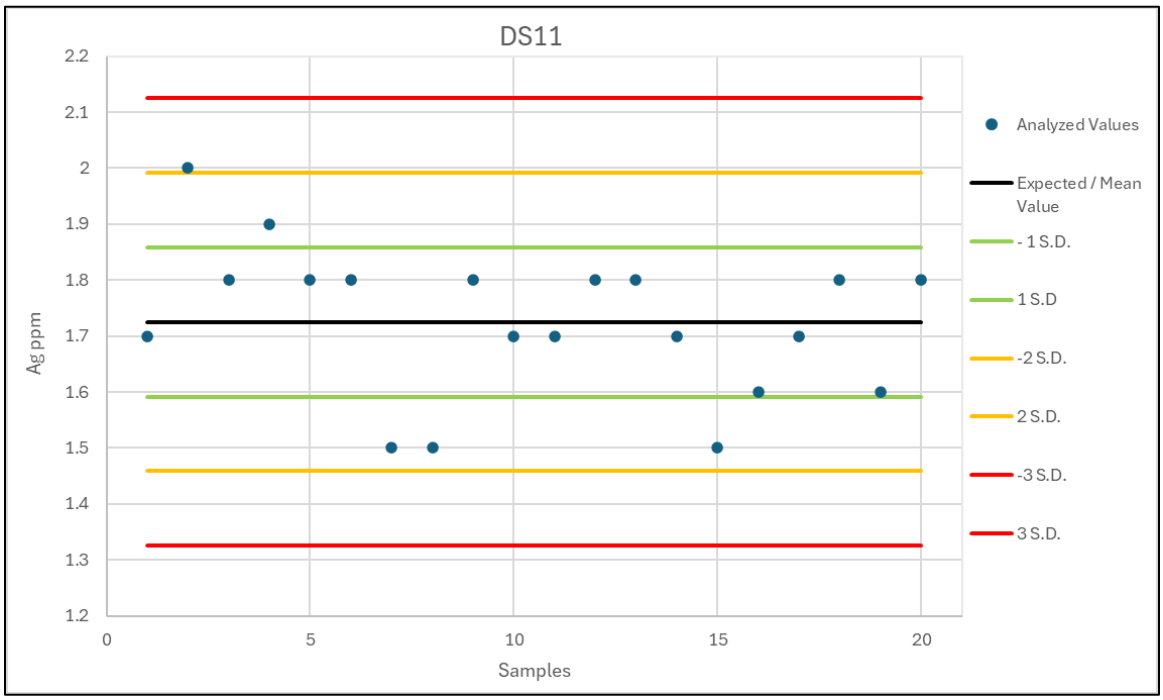
Source: *P&E (2024)*

FIGURE 11.3 PERFORMANCE OF OREAS 262 CRM FOR GOLD: 2020



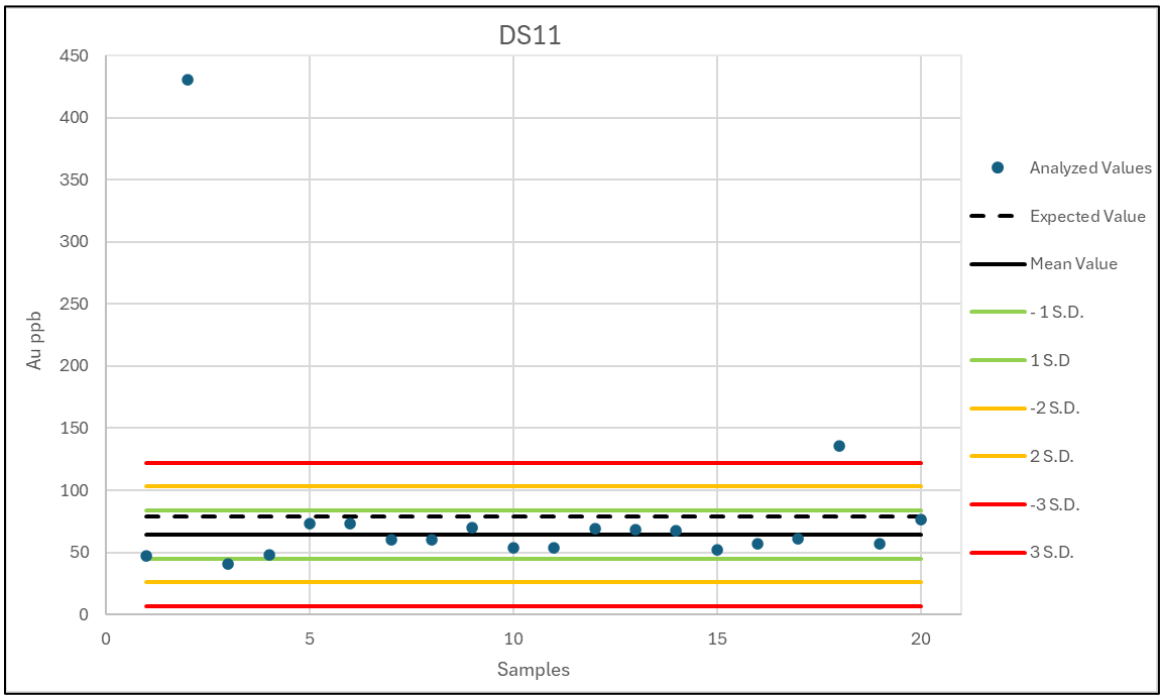
Source: *P&E (2024)*

FIGURE 11.4 PERFORMANCE OF DS11 CRM FOR SILVER: 2020



Source: *P&E (2024)*

FIGURE 11.5 PERFORMANCE OF DS11 CRM FOR GOLD: 2020



Source: *P&E (2024)*

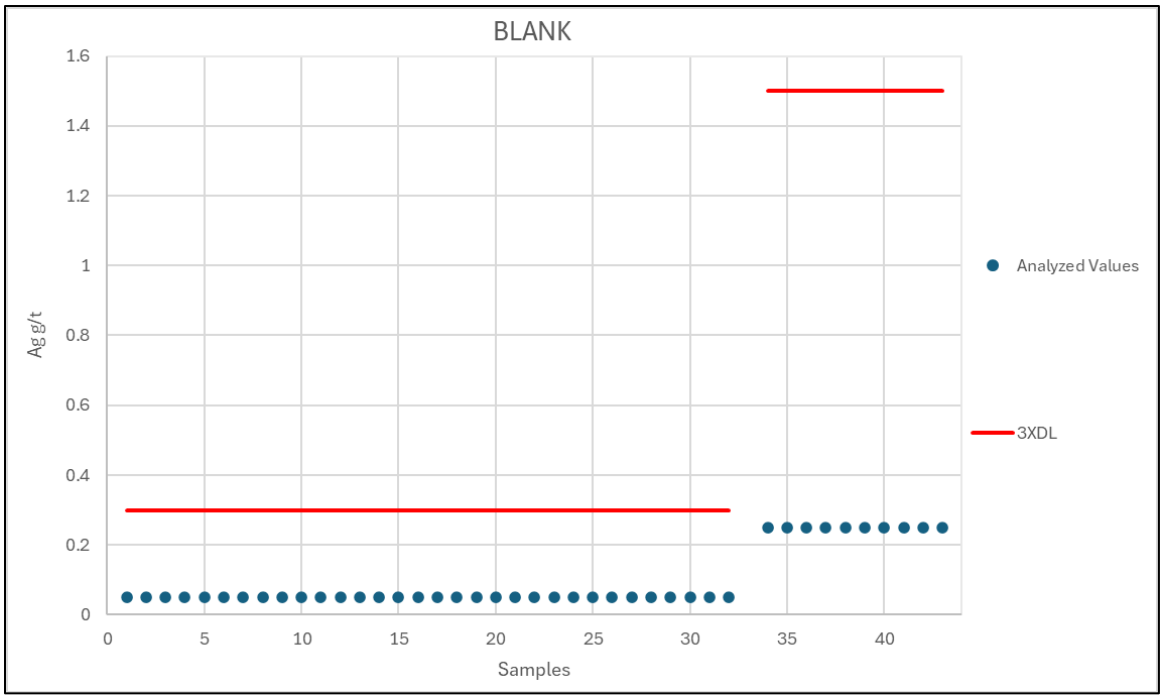
11.5.1.2 Performance of Blanks

A total of 42 blanks were inserted into the drill core sample stream at TSL and inserted at a rate of ~1:20 during the 2020 program at the Doc Property. All blank data for silver and gold were graphed (Figures 11.6 to 11.7). If the assayed value in the certificate was indicated as being less than detection limit, the value was assigned the value of half the detection limit for data treatment purposes. An upper tolerance limit of three times the detection limit was set.

All data plotted at or below the set tolerance limits and the Author does not consider contamination to be an issue in the 2020 data.

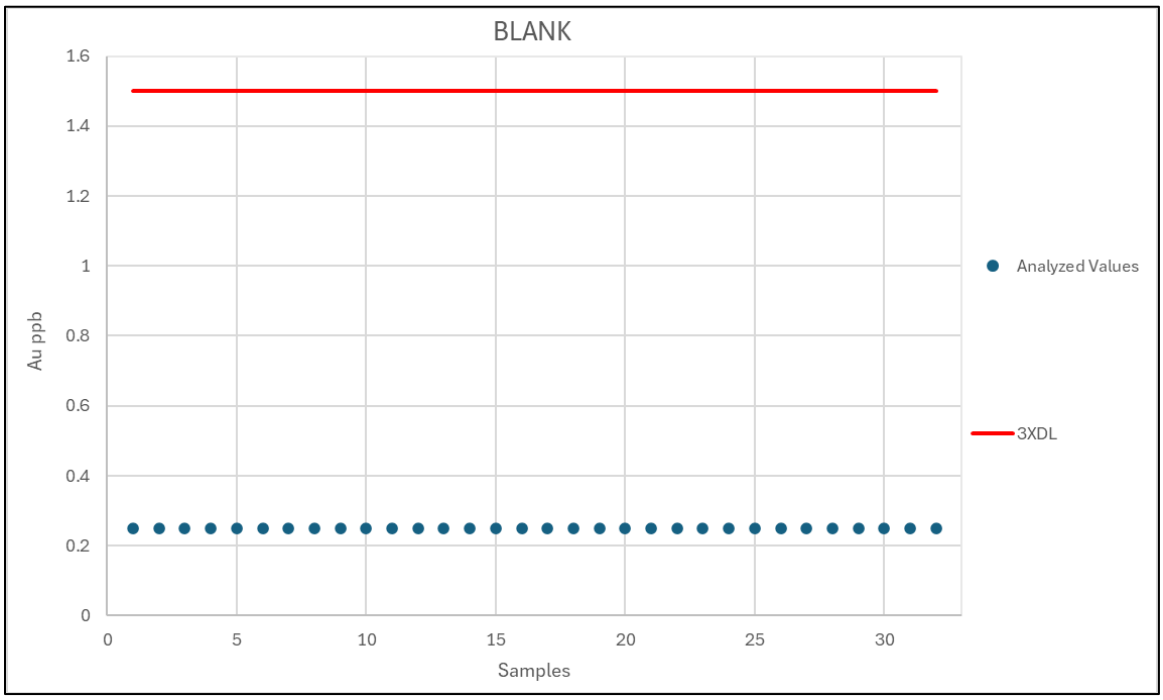
Additionally, the three CRMs that were unsuitable to monitor the economic elements of interest (OREAS 25A-4A, OREAS 45E and OREAS 45H) were assessed as blank material and did not reveal any issues with contamination.

FIGURE 11.6 PERFORMANCE OF BLANK FOR SILVER : 2020



Source: *P&E (2024)*

FIGURE 11.7 PERFORMANCE OF BLANK FOR GOLD: 2020

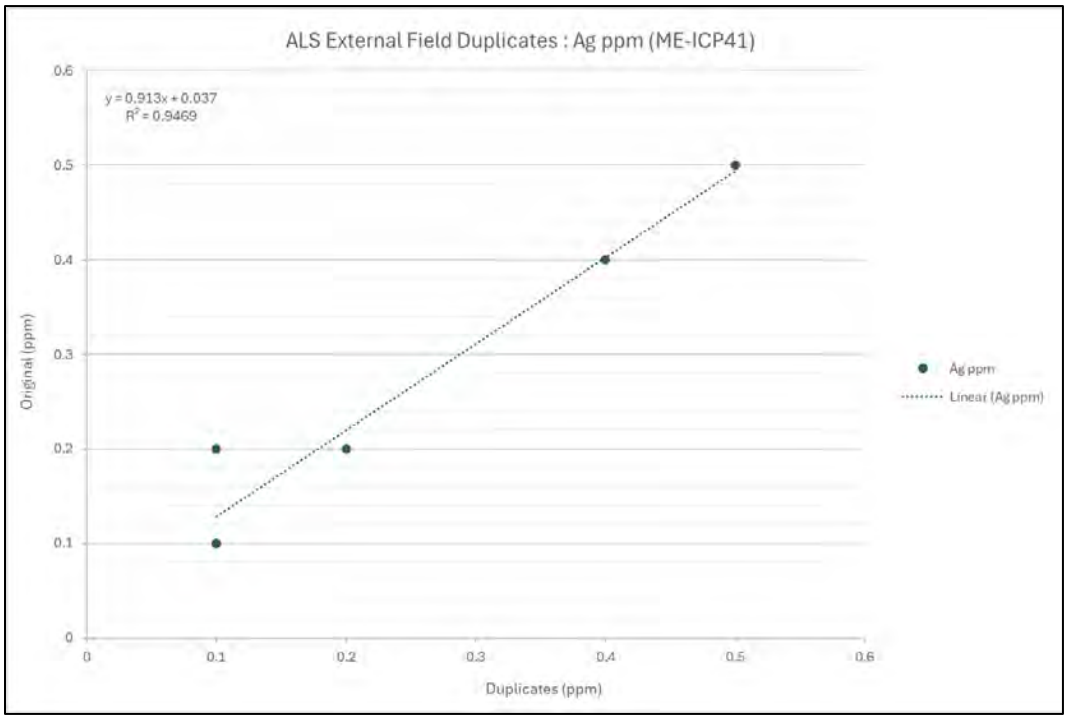


Source: *P&E (2024)*

11.5.1.3 Performance of Field Duplicates

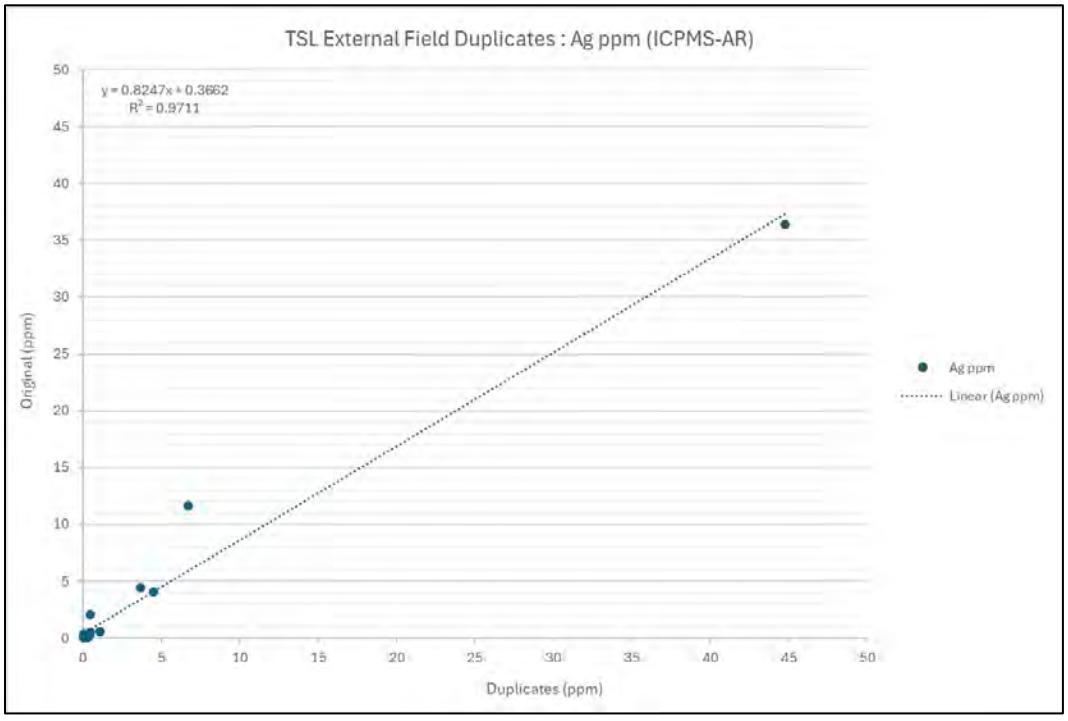
Field duplicate data were examined for the 2020 drill program for all analytical methods for both silver and gold. Field duplicates were inserted into the sample stream at a rate of ~1:30. There were six duplicate pairs in both the Au-AA23 and Ag-ME-ICP41 data sets, 25 pairs in the Au-D19, Au-ICPMS-AR and Ag-ICPMS-AR data sets, and seven pairs in the Ag-ICP-MA data set. Data were scatter graphed (Figures 11.8 to 11.13) and found to have acceptable precision with R-squared values of ≥0.95 for all analytical methods, except Au-AA23. This subset of data comprised of data near the lower detection limit where it is expected that data are less reproducible.

FIGURE 11.8 PERFORMANCE OF ALS ME-ICP41 FIELD DUPLICATES FOR SILVER: 2020



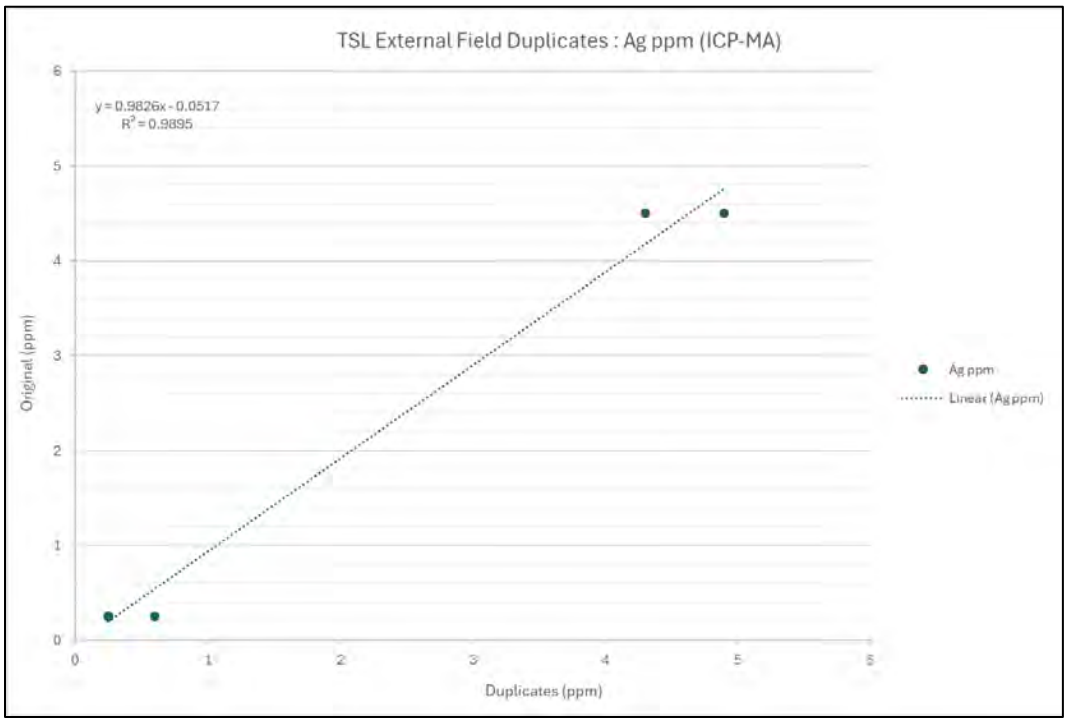
Source: *P&E (2024)*

FIGURE 11.9 PERFORMANCE OF TSL ICPMS-AR FIELD DUPLICATES FOR SILVER: 2020



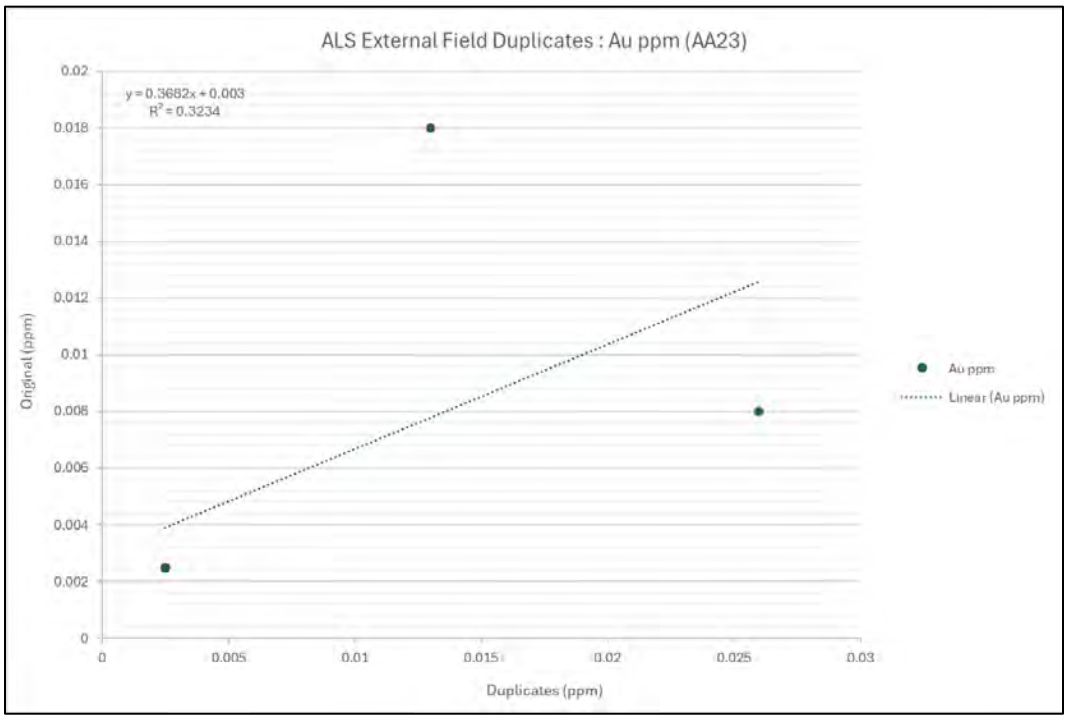
Source: *P&E (2024)*

FIGURE 11.10 PERFORMANCE OF TSL ICP-MA FIELD DUPLICATES FOR SILVER: 2020



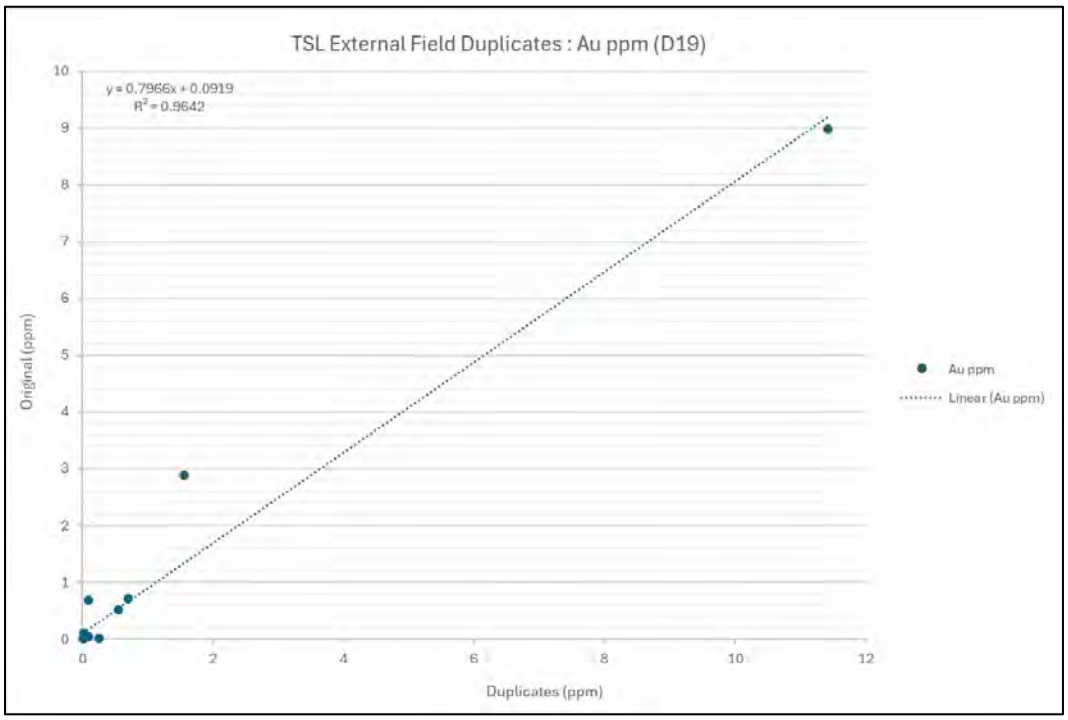
Source: *P&E (2024)*

FIGURE 11.11 PERFORMANCE OF ALS AA23 FIELD DUPLICATES FOR GOLD: 2020



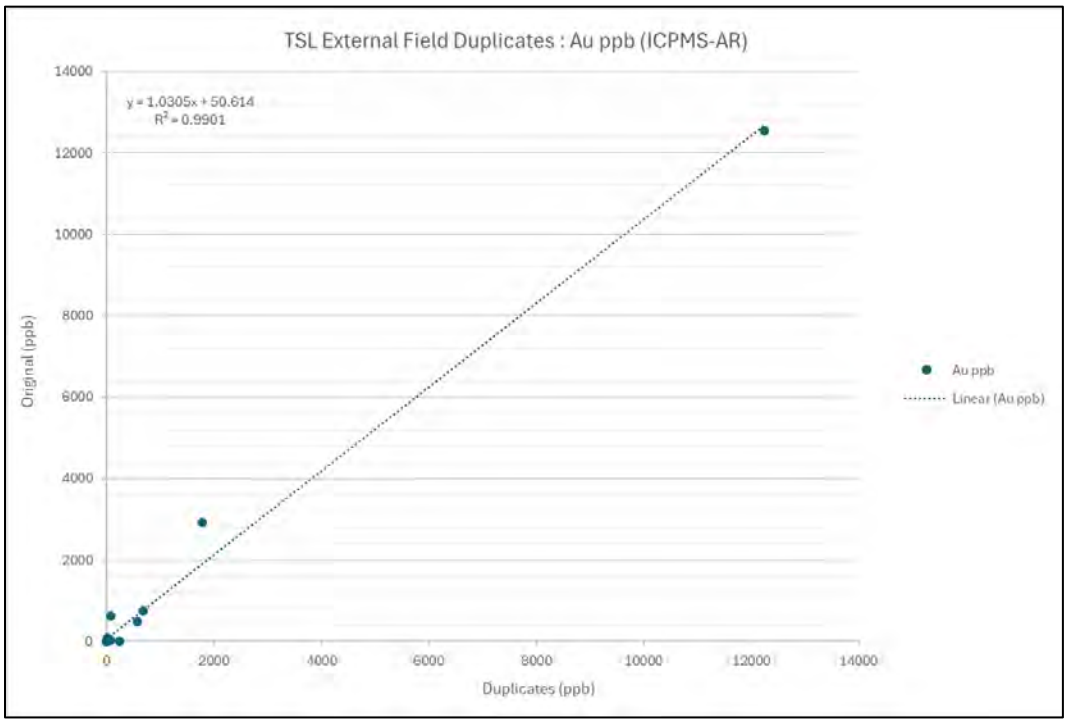
Source: *P&E (2024)*

FIGURE 11.12 PERFORMANCE OF TSL D19 FIELD DUPLICATES FOR GOLD: 2020



Source: *P&E (2024)*

FIGURE 11.13 PERFORMANCE OF TSL ICPMS-AR FIELD DUPLICATES FOR GOLD: 2020

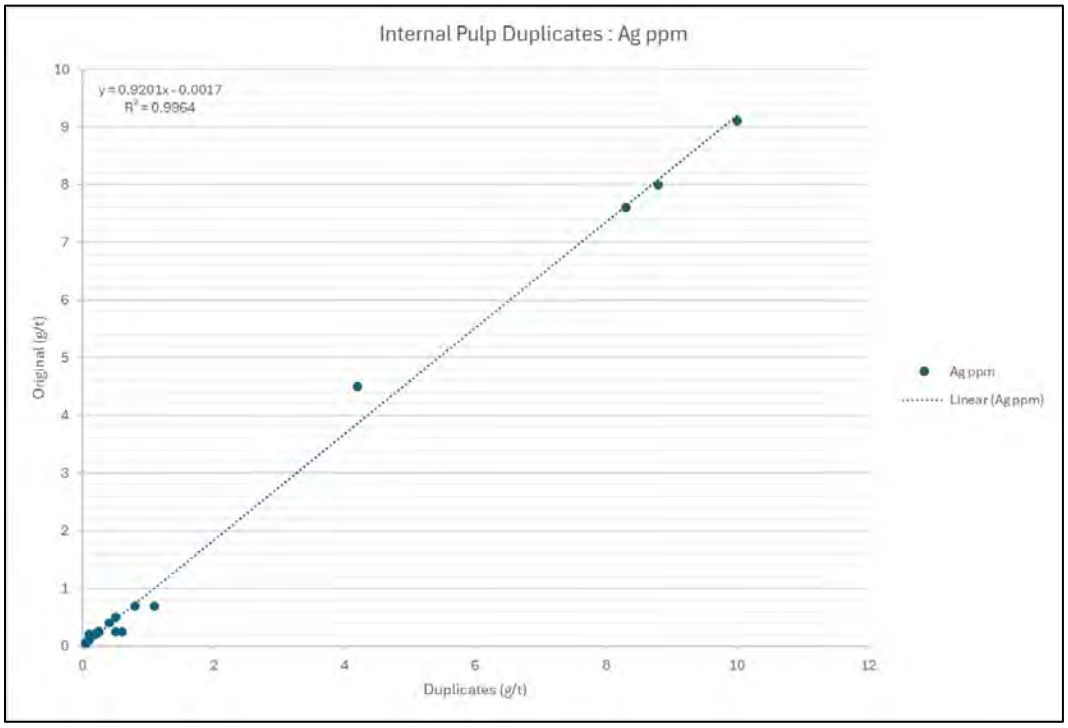


Source: *P&E (2024)*

11.5.1.4 Performance of Pulp Duplicates

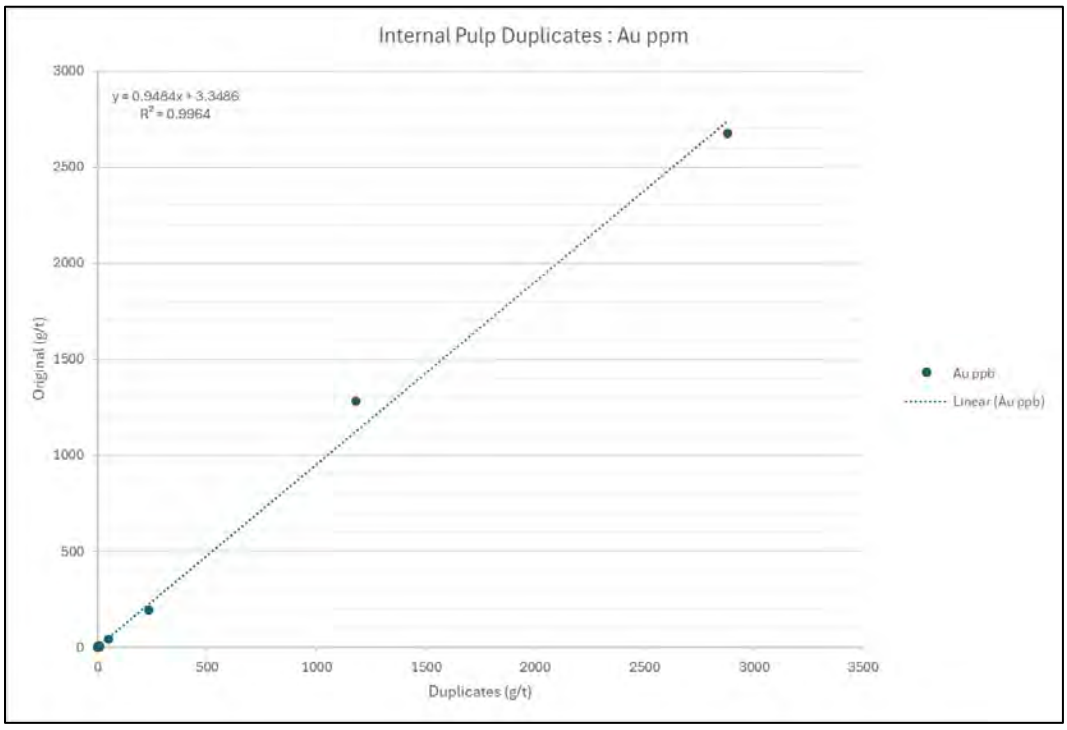
Lab pulp duplicate data were examined for the 2020 drill program for silver and gold. There were 32 duplicate pairs for silver to examine and 25 pairs for gold. Data were scatter graphed (Figures 11.14 and 11.15) and found to have acceptable precision for both elements, with an R-squared value of 0.996 for both silver and gold.

FIGURE 11.14 PERFORMANCE OF PULP DUPLICATES FOR SILVER: 2020



Source: *P&E (2024)*

FIGURE 11.15 PERFORMANCE OF PULP DUPLICATES FOR GOLD: 2020



Source: *P&E (2024)*

11.5.2 2021 Hanstone Quality Assurance/Quality Control

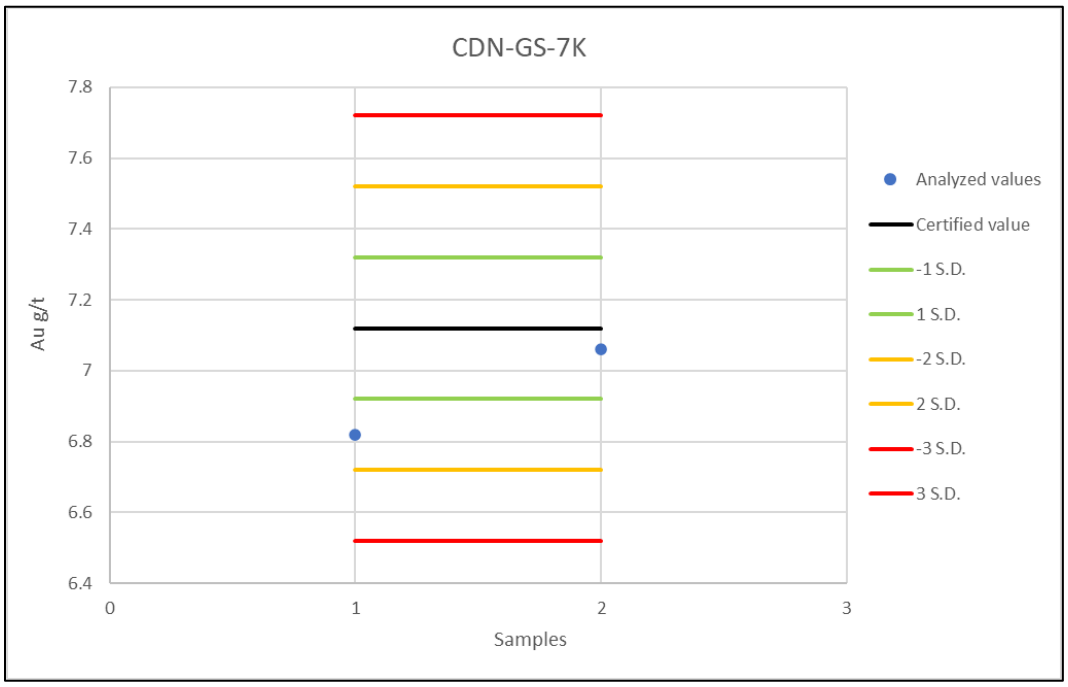
A total of 1,080 samples were sent to TSL and SRC labs during the summer 2021 diamond drill program and, of the 1,080 samples submitted, 44 were blind field duplicates. CRMs were inserted by the labs according to internal QA/QC procedures.

11.5.2.1 Performance of Certified Reference Materials

A total of four different CRMs used during the 2021 drilling program at the Property were reviewed by the Author: the CDN-GS-7K, CDN-GS-20C and CDN-GS-P6D gold reference materials and the CDN-ME-1312 polymetallic CRM. All CRMs were prepared by CDN Resource Laboratories Ltd., of Langley BC. CRMs were inserted into the sample stream at a rate of ~1:22.

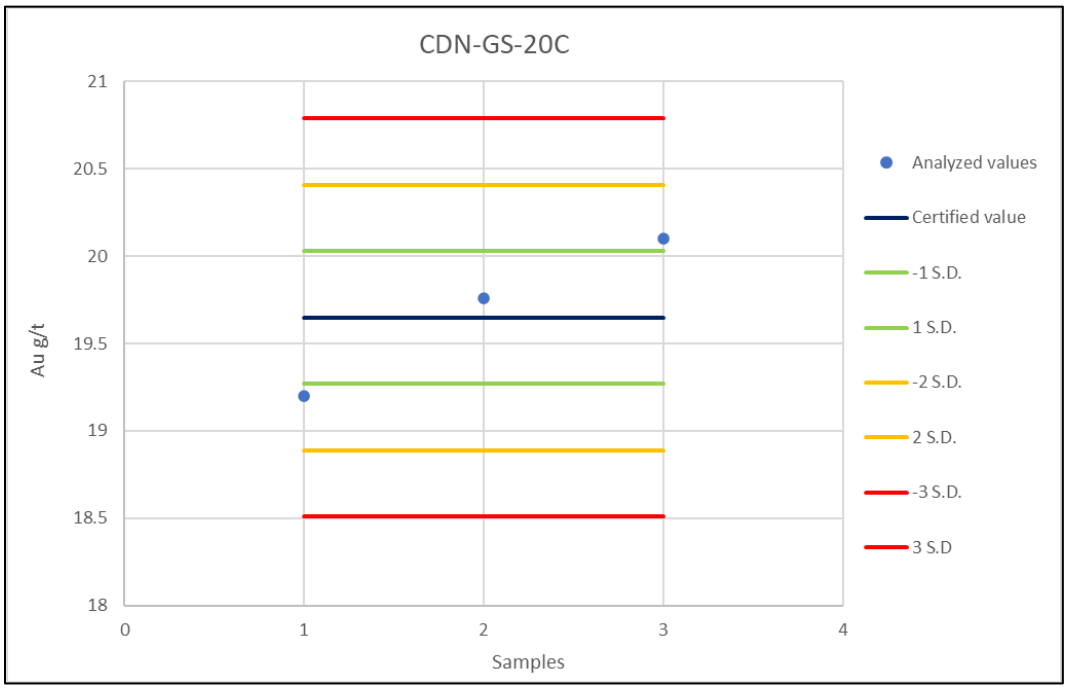
There were two CDN-GS-7K, three CDN-GS-20C, 19 CDN-GS-P6D and 20 CDN-ME-1312 CRMs inserted into the batches sent for geochemical assaying. Criteria for assessing CRM performance are the same as described in section 11.5.1.1. There were no recorded failures for any of the CRMs. A slight high bias was noted in the gold CDN-ME-1312 data. Results are presented in Figures 11.16 to 11.20.

FIGURE 11.16 PERFORMANCE OF CDN-GS-7K CRM FOR GOLD: 2021



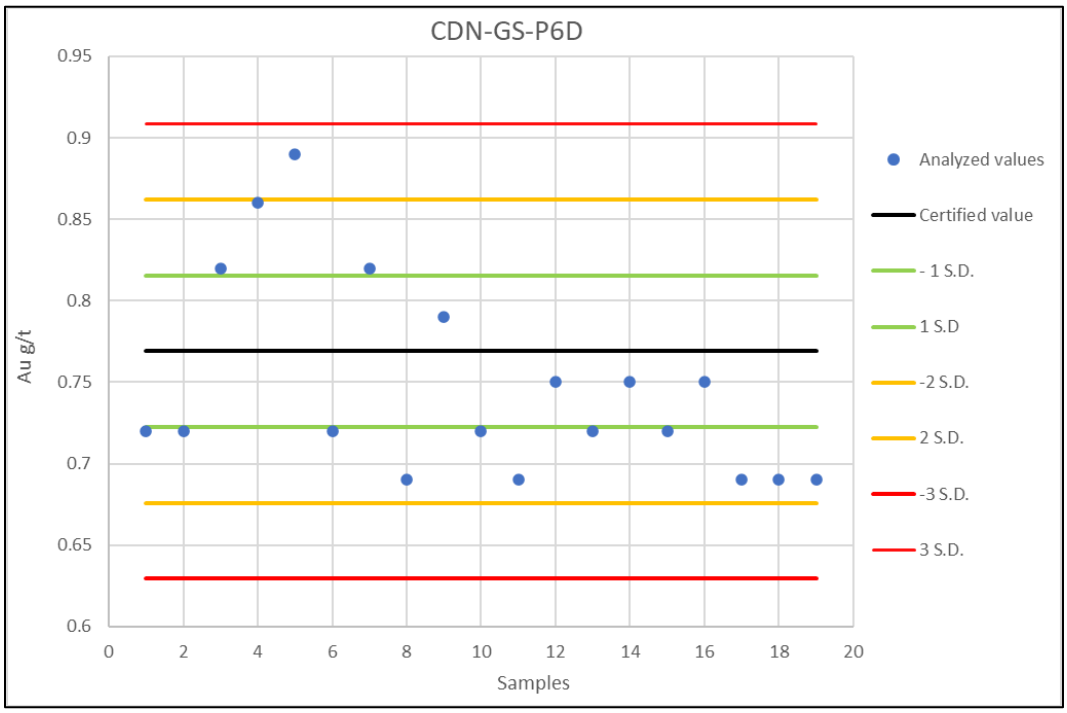
Source: *P&E (2024)*

FIGURE 11.17 PERFORMANCE OF CDN-GS-20C CRM FOR GOLD: 2021



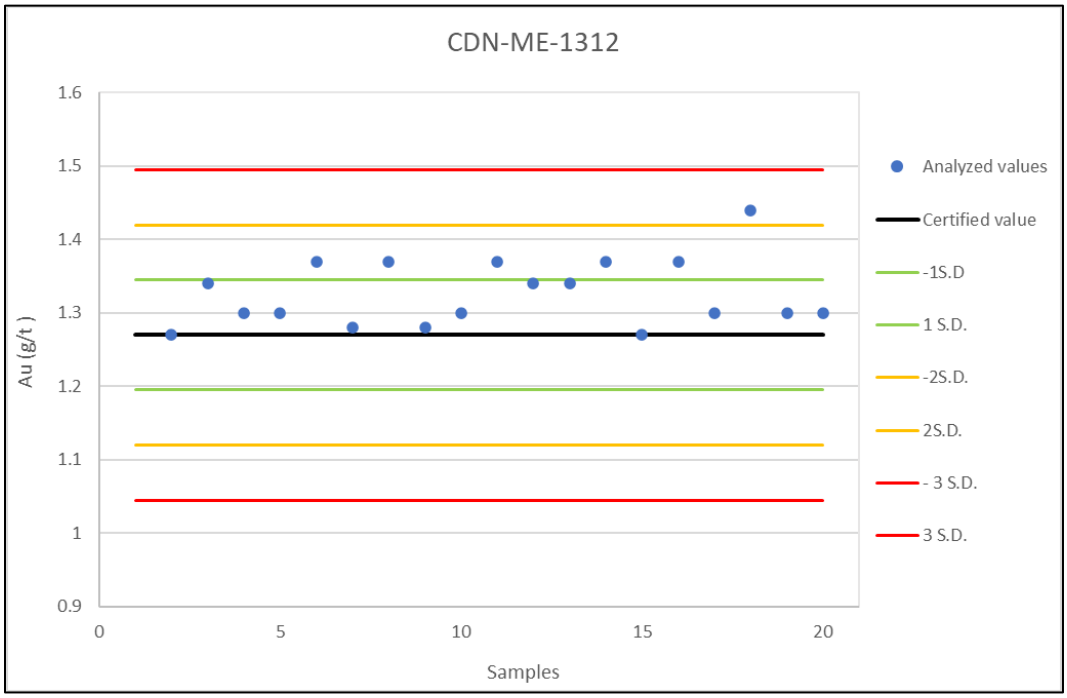
Source: *P&E (2024)*

FIGURE 11.18 PERFORMANCE OF CDN-GS-P6D CRM FOR GOLD: 2021



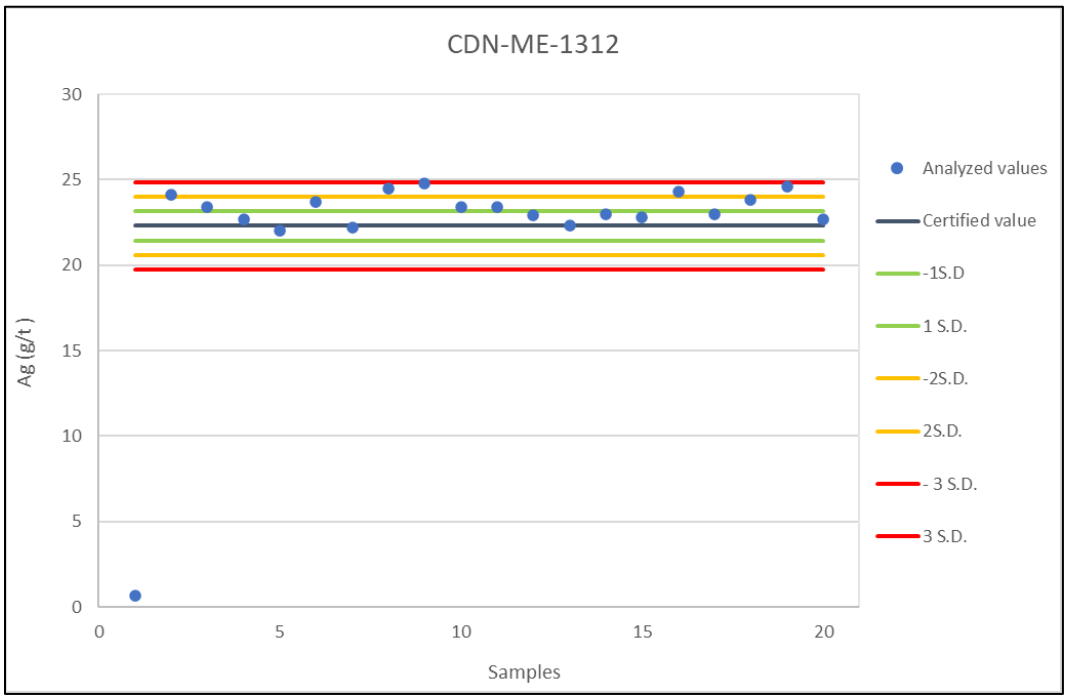
Source: *P&E (2024)*

FIGURE 11.19 PERFORMANCE OF CDN-ME-1312 CRM FOR GOLD: 2021



Source: *P&E (2024)*

FIGURE 11.20 PERFORMANCE OF CDN-ME-1312 CRM FOR SILVER: 2021



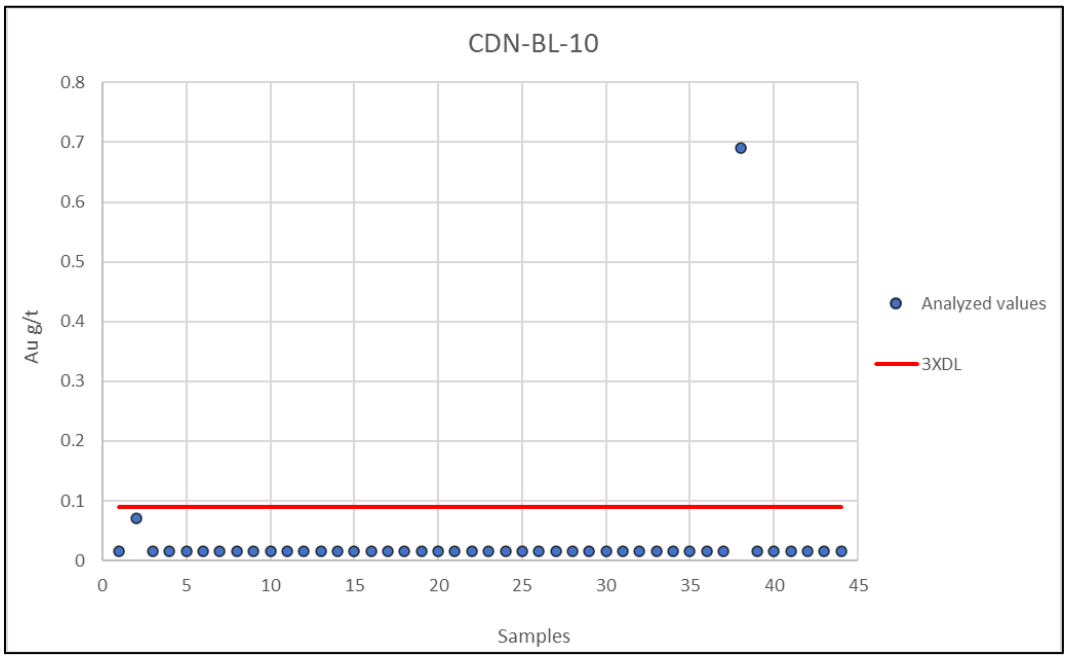
Source: *P&E (2024)*

11.5.2.2 Performance of Blanks

Blanks were inserted into the sample stream at a rate of around 1:22 during the 2021 program at the Project. All data were graphed (Figures 11.21 to 11.22). A tolerance limit of three times the lower detection level was set. If the assayed value in the certificate was indicated as being less than detection limit the value was assigned the value of half the detection limit for data treatment purposes. There was a total of 44 data points to examine.

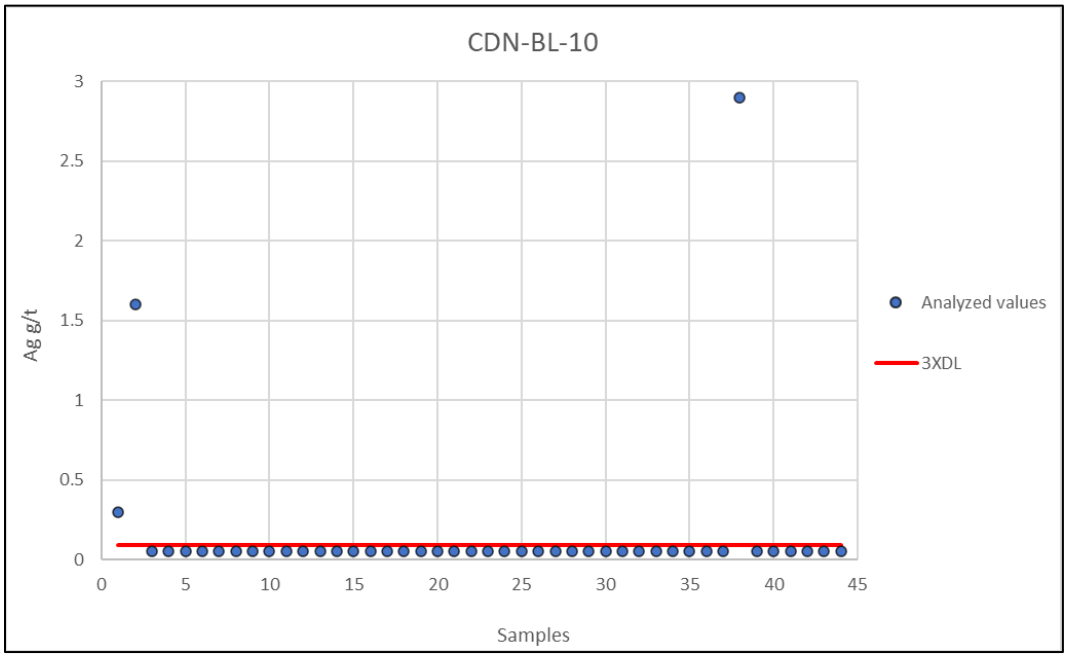
All data plots at or below the set tolerance limit of three times the detection level, except for a single data point for gold (Figure 11.21) and three data points for silver (Figure 11.22). The Author does not consider contamination to be an issue with the 2021 Doc Project data.

FIGURE 11.21 PERFORMANCE OF CDN-BL-10 BLANK FOR GOLD: 2021



Source: *P&E (2024)*

FIGURE 11.22 PERFORMANCE OF CDN-BL-10 BLANK FOR SILVER: 2021

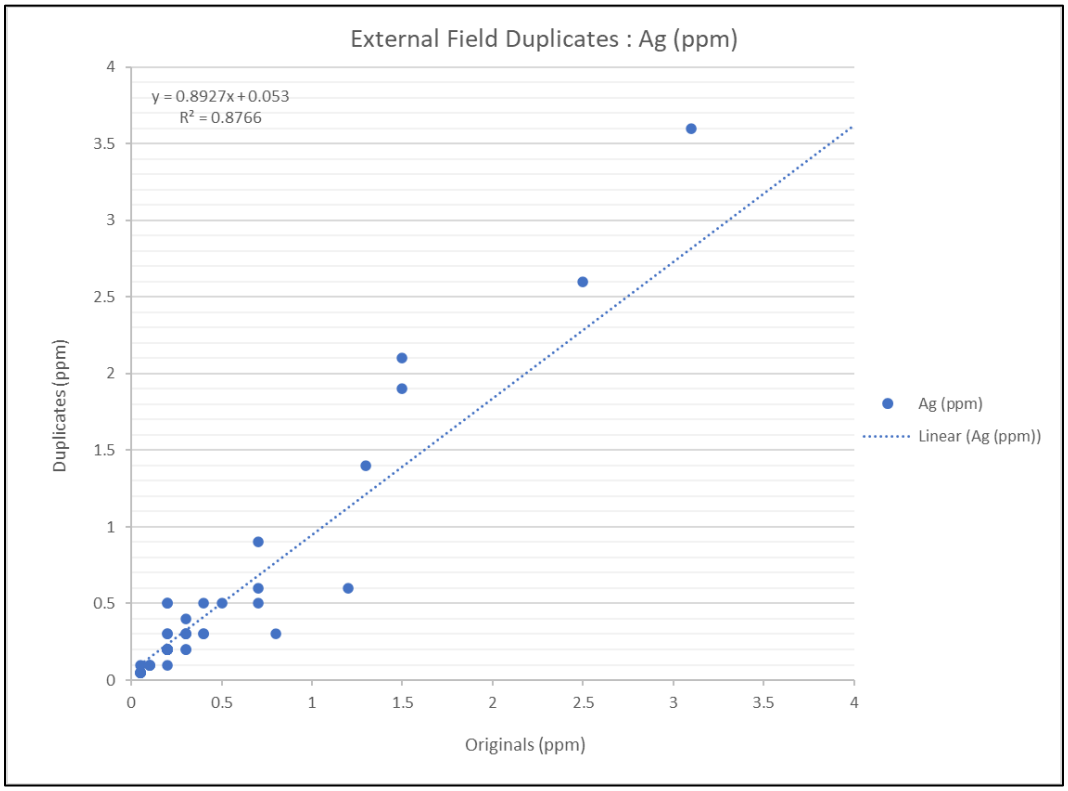


Source: *P&E (2024)*

11.5.2.3 Performance of Field Duplicates

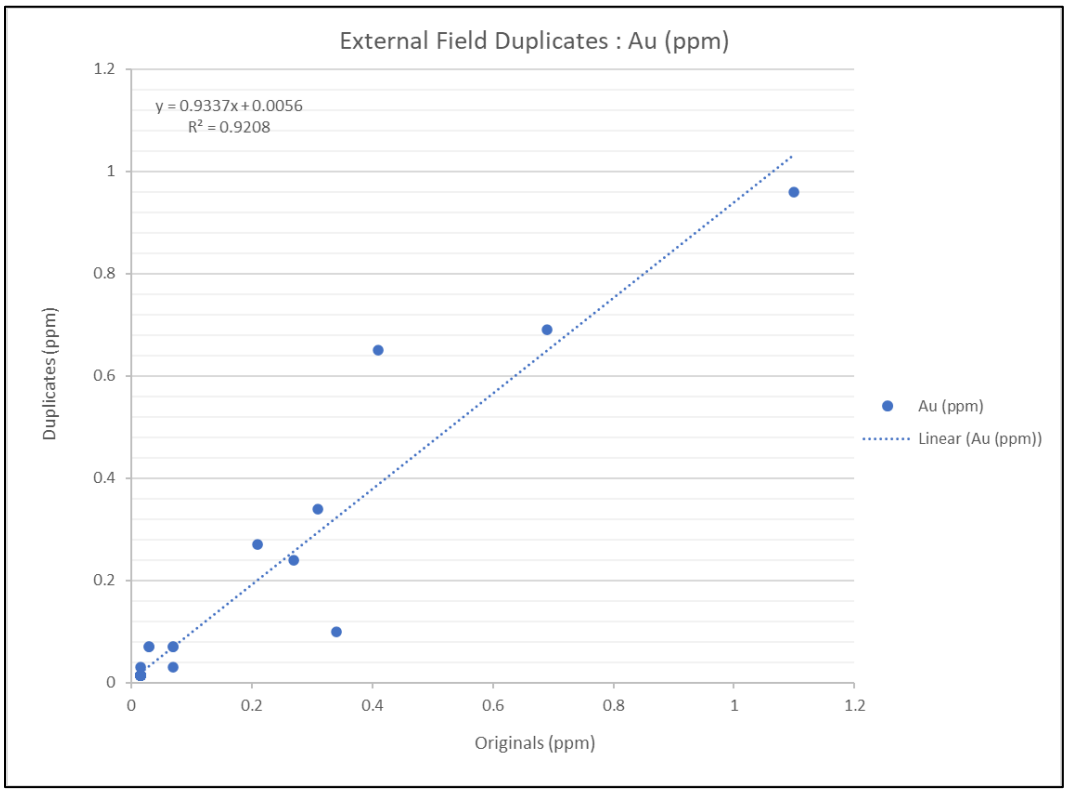
Field duplicate data were examined for the 2021 drill program for silver and gold. Field duplicates were inserted into the sample stream at a rate of 1:23. There was a total of 44 duplicate pairs in the data set. Data were scatter graphed (Figures 11.23 to 11.24) and found to have acceptable precision for all elements with R-squared values of above 0.9 for both elements.

FIGURE 11.23 PERFORMANCE OF FIELD DUPLICATES FOR SILVER: 2021



Source: *P&E (2024)*

FIGURE 11.24 PERFORMANCE OF FIELD DUPLICATES FOR GOLD: 2021

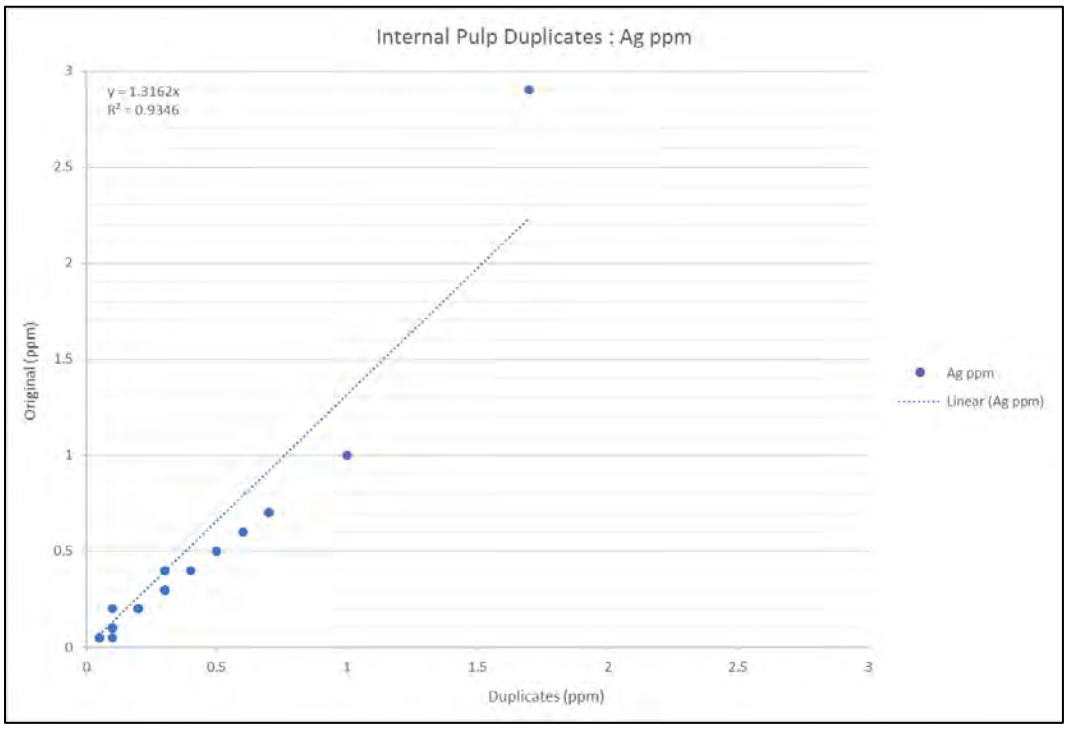


Source: *P&E (2024)*

11.5.2.4 Performance of Pulp Duplicates

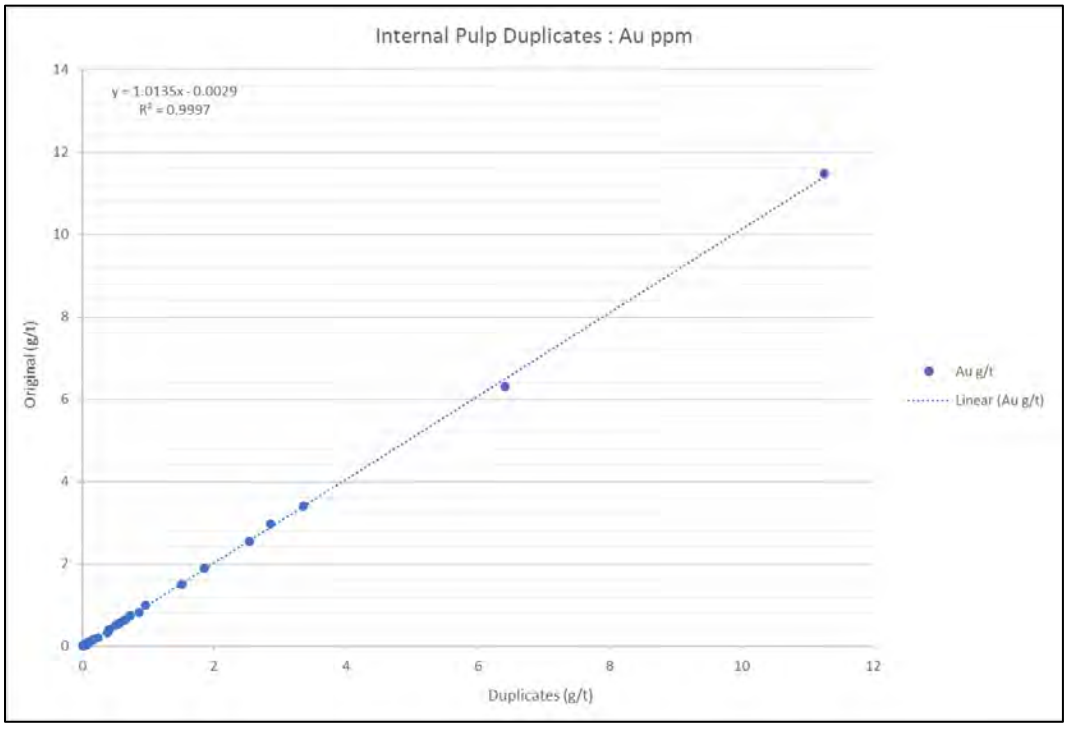
Lab pulp duplicate data were examined for the 2021 drill program for silver and gold. There were 29 duplicate pairs for silver to examine and 107 pairs for gold. Data were scatter graphed (Figures 11.25 to 11.26) and found to have acceptable precision for both elements, with R-squared values of 0.935 for silver and 1 for gold.

FIGURE 11.25 PERFORMANCE OF PULP DUPLICATES FOR SILVER: 2021



Source: *P&E (2024)*

FIGURE 11.26 PERFORMANCE OF PULP DUPLICATES FOR GOLD: 2021



Source: *P&E (2024)*

11.6 CONCLUSION

It is Author's opinion that sample preparation, security and analytical procedures for the Doc Project 2020 and 2021 drill programs were adequate, and that the data are of good quality and satisfactory for use in the current Mineral Resource Estimate. There is every indication that the data from the 1986 and 1988 drilling programs are also trustworthy, however, there is some lack of information surrounding sampling, QA/QC and security measures taken at that time. Further drilling, including twinning holes from this period of drilling, will strengthen the reliability of this data.

A recommendation is made for future drill core and channel sampling at the Project to include the insertion and monitoring of suitable CRMs, blanks and duplicate samples in the field. It is also recommended to routinely umpire sample around 5% of all drill core samples at a reputable accredited secondary laboratory, to assess potentially significant bias issues indicated by the lab's CRMs.

12.0 DATA VERIFICATION

12.1 P&E DATA VERIFICATION

12.2 MARCH 2024 ASSAY VERIFICATION

The Authors conducted verification of the Doc Project drill hole assay data for gold and silver in March 2024 by comparison of the database entries with assay certificates from TSL and ALS in .xls (Microsoft Excel spreadsheet file) and .pdf (Portable Document Format file) formats. Historical drill hole data from 1986 and 1988 were verified using .pdf copies of signed Acme Analytical Labs and Chemex Labs Certificates of Analysis, appended to publicly available assessment reports concerning those drilling programs. Assay data from 1986 to 2022 drilling undertaken at the Doc Project were verified, with ~82% (1,051 out of a total of 1,281 entries) of the overall gold data and 71% (221 out of a total of 311 entries) of the constrained gold data verified. Approximately 53% (675 out of a total of 1,281 entries) of the overall silver assay data and 58% (179 out of a total of 311 entries) of the constrained silver data were verified. Very few minor discrepancies were encountered in the historical data, however, a conversion factor error was discovered in the recent data spanning from 2020 to 2021, and subsequently corrected by the Authors prior to completion of Mineral Resource Estimate.

12.3 DRILL HOLE DATA VALIDATION

The Authors validated the Mineral Resource database in GEMS™ by checking for inconsistencies in analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, and intervals or distances greater than the reported drill hole length, inappropriate collar locations and surveys, and missing interval and coordinate fields. Some minor errors were identified and corrected in the database.

12.4 P&E SEPTEMBER 2023 SITE VISIT AND INDEPENDENT SAMPLING

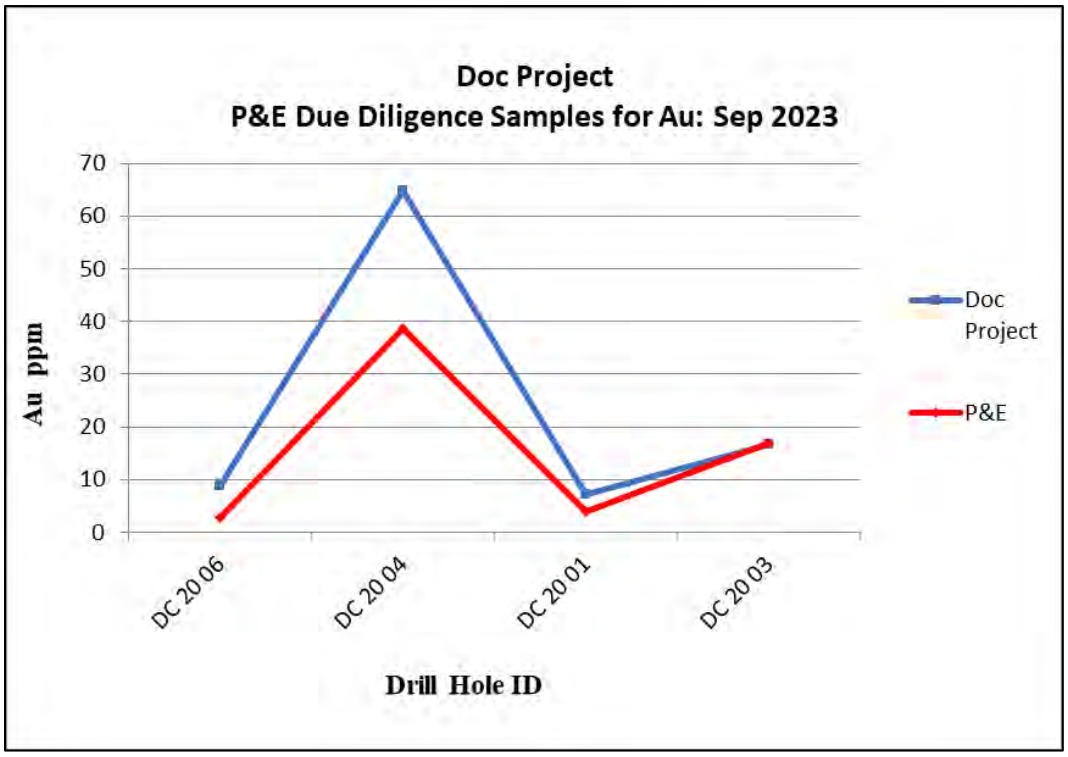
The Doc Project was visited by Mr. Brian Ray, P.Geo., of P&E, from September 10 to 11, 2023, for the purpose of completing overview discussions, due diligence drill core sampling, a site tour, GPS location verifications of several drill pads and discussions relating to drill core handling, data management procedures and protocols. During the site visit, Mr. Ray observed a well-organized large field depository of drill core boxes, a designated logging area that included a photography station and core cutting stations, and a large number of tarped and processed drill core stacks, awaiting more permanent storage.

Mr. Ray collected 29 grab samples from various trenches and four drill core samples from four diamond drill holes during the September 2023 site visit. Drill core samples were pre-selected from holes drilled in 2020. Verification sampling was completed in the drill core area and involved sampling the entire sample drill core interval. Samples were placed into a sample bag, along with a sample tag. The sample bag was marked on both sides with its respective sample number. The bag was then sealed with a cable tie. The samples were then placed into rice bags that were subsequently sealed with cable ties and set aside in a secure area before being sent by courier by Mr. Ray to the Activation Laboratories Ltd., facility in Ancaster, Ontario (“Actlabs”) for analysis.

Mr. Ray did not observe any irregularities during the sampling process. Samples at Actlabs were analyzed for silver and gold by fire assay with a gravimetric finish. Bulk density determinations were measured on all drill core samples by water displacement.

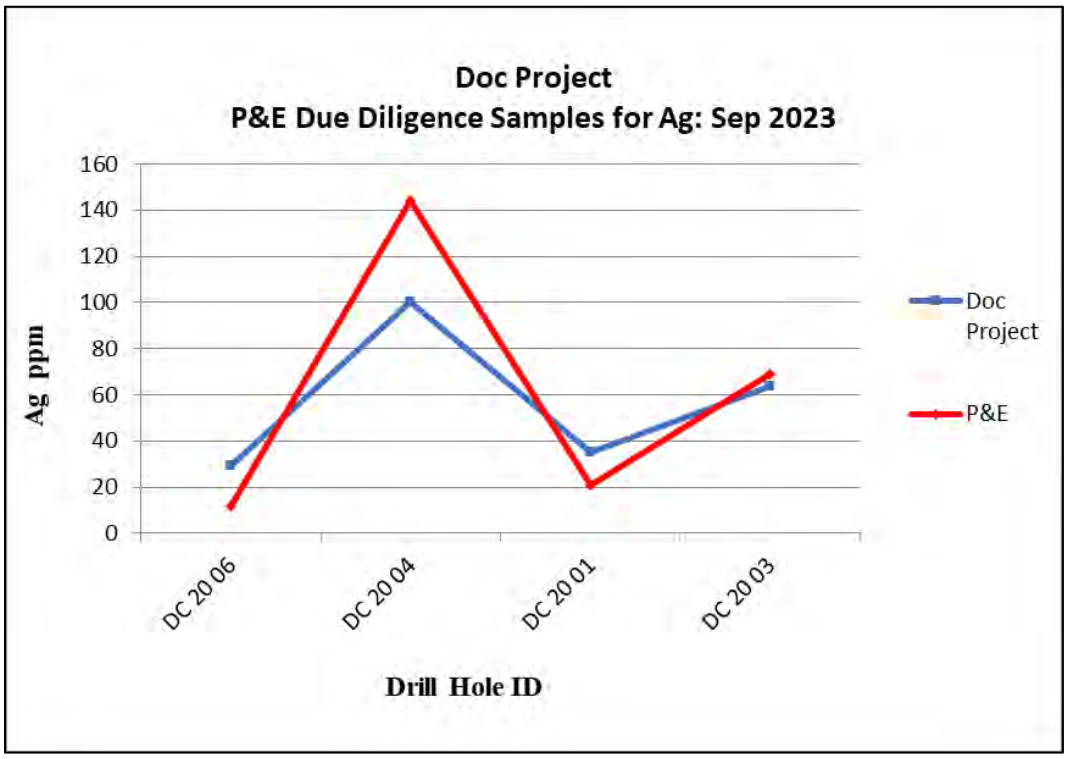
The Actlabs' Quality System is accredited to international quality standards through ISO/IEC 17025:2017 and ISO 9001:2015. The accreditation program includes ongoing audits, which verify the QA system and all applicable registered test methods. Actlabs is also accredited by Health Canada. Actlabs is independent of both Hanstone and P&E. Results of the Doc 2023 site visit verification samples for gold and silver are presented in Figures 12.1 and 12.2.

FIGURE 12.1 RESULTS OF SEPTEMBER 2023 GOLD VERIFICATION SAMPLING



Source: *P&E (2024)*

FIGURE 12.2 RESULTS OF SEPTEMBER 2023 SILVER VERIFICATION SAMPLING



Source: *P&E (2024)*

12.5 ADEQUACY OF DATA

Verification of the Doc Project data, used for the current Mineral Resource Estimate, has been undertaken by the Authors, including a site visit, due diligence sampling, verification of drill hole assay data from electronic assay files, and assessment of the available QA/QC data. The Authors consider that there is good correlation between the gold and silver assay values in Hanstone's database and the independent verification samples collected by the Authors and analyzed at Actlabs. It is the Authors opinion that the data are of good quality and appropriate for use in the current Inferred Mineral Resource Estimate.

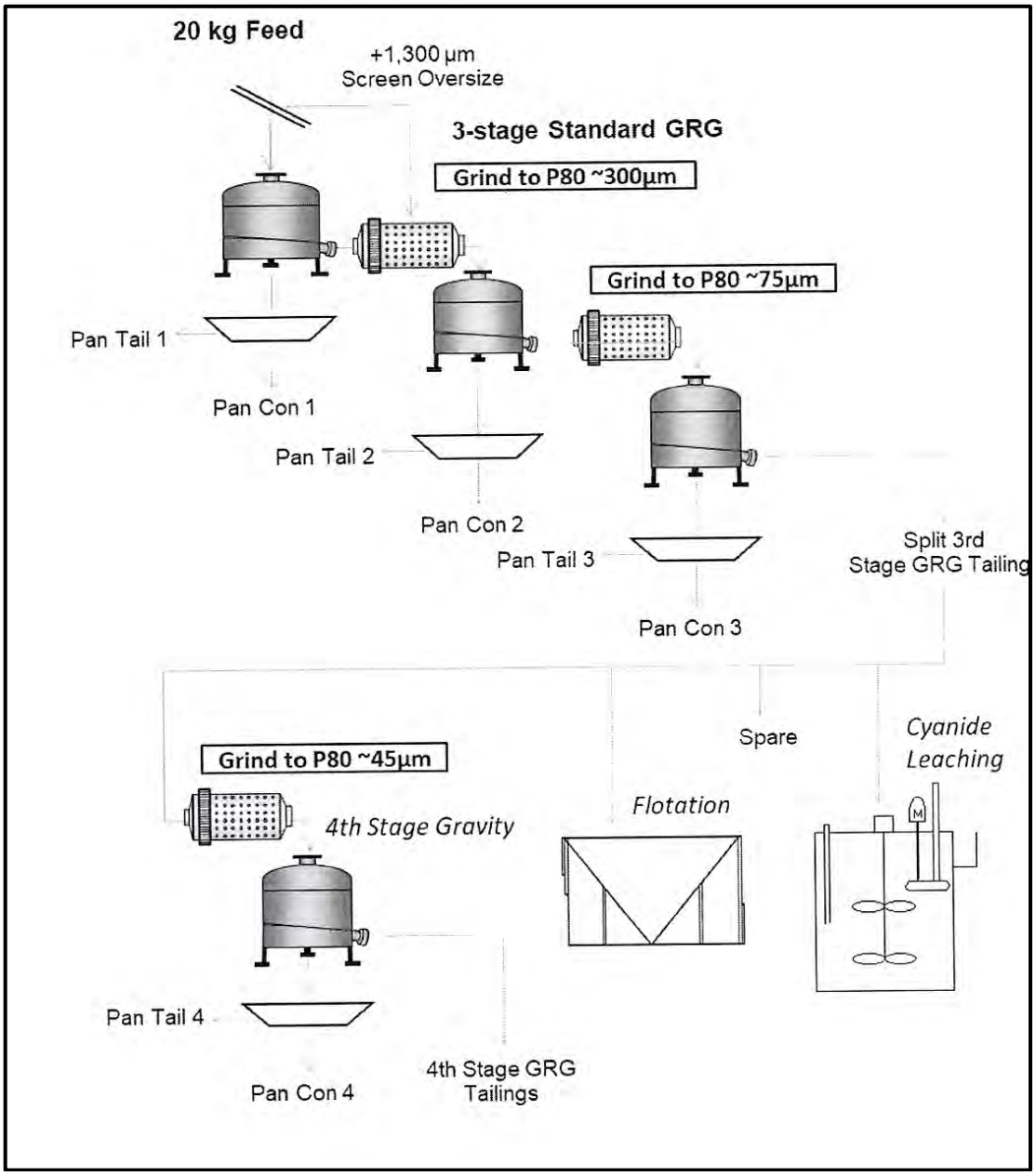
The available data detailing work carried out through out the 1986 and 1988 drilling campaigns indicates that the data from the 1986 and 1988 drilling programs are reliable. However, there is some lack of information relating to sampling, security and QC measures taken at that time. Further drilling, including twinning drill holes from this period of drilling, will increase confidence in these data.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Diagnostic-scale mineral processing tests were performed on portions of a 55 kg composite Doc sample by Sepro Laboratories of Langley, British Columbia in 2022 and 2023. The twelve individual samples were themselves crushed (<50 mm) composites and likely hand-grabbed – nine from pits and three from trenches.

The Sepro test program is represented in Figure 13.1. The apparent test emphasis on gravity concentration of gold and silver is appropriate, given the high estimated grade of the Doc Mineral Resource (and the measured grade of a composite sample).

FIGURE 13.1 SEPRO TEST PROGRAM FLOW DIAGRAM



Source: *Sepro (2023)*

The example sample shown in Figure 13.2 suggests extensive natural oxidation of the mineralization, a condition which could detrimentally affect concentration by froth flotation.

FIGURE 13.2 CRUSHED HANSTONE SAMPLE

Source: *Sepro (2023)*

13.1 MINERAL RESOURCE INFORMATION AND METALLURGICAL TEST SAMPLE COMPOSITION

The current Inferred Mineral Resource suggests a moderately sized, high-grade gold-silver Mineral Resource, grading 9.1 g/t Au, as summarized in Section 14 of this Report.

The composite sample prepared by Sepro (2023) was considerably higher grade in gold and silver as shown in Table 13.1. The gold and silver analyses were obtained by Atomic Adsorption, whereas the other elements were measured by ICP-AES. No whole rock analyses ("WRA") were reported. WRA would have identified the major gangue mineralization which, given the low levels of aluminum and alkali metals, are suspected to be silica and iron oxides.

The presence of a significant amount of lead (~7%) can be identified as important. Additional heavy metal levels were measured to be low, as was arsenic. No mercury analyses were reported.

TABLE 13.1
HANSTONE COMPOSITE SAMPLE ANALYSES

Metal	Content	Metal	Content
Au (g/t)	30.4	Fe (%)	1.9
Ag (g/t)	210	Na (%)	0.09
Al (%)	0.27	Pb (%)	7.1
As (%)	<0.005	S (%)	0.6
Ca (%)	0.07	Sb (%)	<0.005
Cd (%)	<0.001	Zn (%)	<0.01
Cu (%)	0.046		

Source: *Sepro (2023)*

13.2 MINERALOGY

No mineralogical examinations have been reported. The deportment of gold and silver is uncertain.

13.3 GRAVITY CONCENTRATION

The gravity concentration test procedures (methods as outlined above in Figure 13.1) were modestly successful in achieving a grade of gold-silver concentrate that could be directly smelted to a doré bullion. The combined first to third stage Falcon GRG (gravity recovery of gold) concentrates assayed 460 g/t Au, representing only 25% of the gold in 1.9% mass of feed. The combined pan concentrates assayed 2,560 g/t Au (82 oz/t), recovered 14% of the gold in 0.2% of the feed mass.

The inclusion of the fourth Falcon test, where the gravity feed was ground to a P_{80} of 45 µm, produced a slight increase in recovery of gold (to 31%), but the combined Falcon concentrate grade diminished to 330 g/t Au. With a 10-fold increase in gold grade by a centrifugal (Falcon) method, the combination of Falcon plus tabling could readily produce a concentrate suitable for direct smelting. Lead was not measured in the Falcon and pan concentrates. A high lead concentration could be expected to affect doré gold and silver grade.

13.4 FLOTATION TESTING

A 4-stage rougher flotation test was performed on Falcon tails as indicated above in Figure 13.1. The test scheme was listed as a "standard" gold sulphide procedure. The flotation procedure parameters employed by Sepro are confirmed by the Author as being standard.

The combined 1-4 rougher flotation concentrates recovered 71% of the gold from the gravity tails into a concentrate assaying 180 g/t Au. Silver recovery was similar at 64% at a grade of 1,400 g/t. Sulphur followed gold and silver with a concentration factor of ~7. The iron concentration factor

was lower at 3. Lead also reported to the flotation concentrates – the actual level is unknown – analyses were reported as an exceedance of 20% Pb.

The test flowsheet that combined GRG with flotation suggested moderate results, with gold and silver recoveries of 78 and 66%, respectively. The tails would be categorized as high grade.

13.5 CYANIDATION

A single cyanide leach test was performed on a stage 3 gravity tails sample. Considering the high grade of the composite gravity tails sample, the "standard" leach conditions could be termed as mild; that is, 1 g/t cyanide, pH = 10.5, oxygen dispersion and test run for 48 hours.

Gold and silver extraction was rapid, nearing completion in 24 hours. Cyanide consumption was moderate. Forty-eight-hour gold extraction was 93.7%. A combined gravity-cyanide leach scheme would produce a gold extraction of 95.3%. Considering soluble loss, gold recovery in an on-site processing plant would be slightly less.

13.6 RECOMMENDATIONS

Based on the results of scoping tests on a high-grade Hanstone composite sample, a combination of gravity followed by cyanide leaching could be expected to produce high recoveries. The production and sale of a flotation concentrate appears to have moderate potential, considering the indicated low overall gold (and silver) recovery and the dilution of a flotation concentrate by lead.

Some basic mineralogical studies are essential to:

1. Determine gold and silver deportment, design a recovery scheme, and
2. Consider the production by flotation of a separate lead concentrate.

The mineralogical examination, and subsequent metallurgical tests, could be best performed on a fresh composite sample (or samples) that represent the grade and mineral oxidation status of the current Hanstone Mineral Resource. Full chemical analyses, including fire assay, ICP, Hg, WRA, metal leaching and acid generation potential, would aid in addressing the economic potential of the current Mineral Resource.

A testwork program should be significantly influenced by local physical and permitting conditions at the Mineral Resource location and the potential for sale and third-party processing of concentrates.

A moderate scale on-site mineral processing scheme could be considered. That could include crushing/grinding and gravity separation, followed by on-site extraction of gold and silver from gravity tails by cyanidation. The product of a lead concentrate by flotation could be included. On-site extraction could include conventional stirred leaching or vat leaching followed by Merrill Crowe precipitation of gold from a clarified leach solution.

14.0 MINERAL RESOURCE ESTIMATES

14.1 INTRODUCTION

The purpose of this Report section is to summarize the Mineral Resource Estimate ("MRE") on the Hanstone Doc Project in northwest British Columbia.

The MRE presented herein is reported in accordance with the Canadian Securities Administrators' National Instrument 43-101 and was estimated in conformity with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") "Estimation of Mineral Resource and Mineral Reserves Best Practice Guidelines" (November 2019) and reported using the definitions set out in the 2014 CIM Definition Standards on Mineral Resources and Mineral Reserves. Mineral Resources not converted to Mineral Reserves do not have demonstrated economic viability. Confidence in the estimate of Inferred Mineral Resource is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure. Mineral Resources may be affected by further infill and exploration drilling that may result in increases or decreases in subsequent MREs.

This MRE was prepared by Brian Ray, P.Geo. and Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc. of Brampton Ontario, both Independent Qualified Persons (the "Authors") in terms of NI 43-101. Mineral Resource Estimate effective date is March 18, 2024.

14.2 DATABASE

All drilling and assay data were provided by Hanstone, in the form of Excel and BC Minfile data files. The Gemcom GEMS™ database compiled by the Authors for this Mineral Resource Estimate consisted of 53 surface drill holes, totalling 5,704.3 m, of which 49 drill holes totalling 5,281.1 m, 9 surface trench samples, and 32 site visit grab samples intersected the Mineral Resource wireframes. A drill hole and trench/grab sample location plan is shown in Appendix A. The basic raw assay statistics of the database are presented in Table 14.1.

All drill hole survey and assay values are expressed in metric units, with grid coordinates reported using the NAD 83, Zone 9N UTM system.

TABLE 14.1
RAW ASSAY DATABASE STATISTICS SUMMARY

Variable	Au	Ag	Length
Number of Samples	1,281	1,123	1,303.2
Minimum Value*	0.003	0.001	0.17
Maximum Value*	277.90	1,405	13.0
Mean*	6.49	32.93	1.05
Median*	4.87	24.58	1.02
Geometric Mean	5.05	25.52	0.92
Variance	227.54	5581.46	0.37
Standard Deviation	15.08	74.71	0.61

TABLE 14.1 RAW ASSAY DATABASE STATISTICS SUMMARY			
Variable	**Au**	**Ag**	**Length**
Coefficient of Variation	2.33	2.27	0.58
Skewness	13.48	12.68	6.82
Kurtosis	207.62	188.21	117.09

Note: ** Au and Ag units are g/t; length units are metres.*

14.3 DATA VERIFICATION

Verification of the assay database for the drilling was performed by the Authors against laboratory certificates that were obtained independently from the Saskatchewan Research Council Laboratory (formerly TSL) of Saskatoon, Saskatchewan. Approximately 82% and 53% the entire database was verified for gold and silver, respectively. A few minor errors were observed in the assay database and subsequently corrected.

The Authors validated the Mineral Resource database in GEMS™ by checking for inconsistencies in analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, and intervals or distances greater than the reported drill hole length, inappropriate collar locations and surveys, and missing interval and coordinate fields. A few minor errors were identified and corrected in the database. The Authors are of the opinion that the supplied database is suitable for Mineral Resource estimation.

14.4 DOMAIN INTERPRETATION

A total of three mineralization veins interpreted and constructed by the Authors using Leapfrog Geo™ software. Vein models were developed using the assays from surface diamond drill holes, surface trenches and Author acquired grab samples. The vein model represents the continuous gold and silver mineralization. All veins were constrained with a cut-off value of 1 g/t AuEq (Gold Equivalent = Au g/t + Ag g/t/80) to a minimum thickness of 1.5 m drill core length. In some cases, <1.0 g/t AuEq intervals were included to maintain the mineralization continuity and minimum width.

A topographic surface was generated by the Authors and Hanstone provided 3-D .dxf-format files of the historical underground workings. The mineralized veins were clipped by the topographic surface. The constraining domain wireframes were treated separately for the purpose of rock coding, statistical analysis, compositing limits, and definition of the extent of potentially economic mineralization. The 3-D constraining domain wireframes are shown in Appendix B.

14.5 ROCK CODE DETERMINATION

A unique rock code was assigned to each mineralization domain for the Mineral Resource Estimate as presented in Table 14.2.

TABLE 14.2 ROCK CODES AND VOLUMES OF MINERALIZATION DOMAINS		
Domain	**Rock Code**	**Volume (m^3)**
Q17	10	197,790
Q22	20	128,850
JT	30	21,261

14.6 WIREFRAME CONSTRAINED ASSAYS

Mineral Resource wireframe constrained assays were back coded in the assay database with model rock codes that were derived from intersections of the mineralization solids and drill holes, trenches and grab samples. The basic statistics of vein mineralized wireframe constrained assays are presented in Table 14.3.

TABLE 14.3 VEIN CONSTRAINED ASSAY STATISTICS SUMMARY			
Variable	**Au**	**Ag**	**Length**
Number of Samples	311	295	306.3
Minimum Value*	0.015	0.001	0.017
Maximum Value*	277.90	1,405	4.36
Mean*	12.09	58.66	0.98
Median*	5.69	28.08	.092
Geometric Mean	6.49	31.89	0.89
Variance	893.60	20,275.07	0.24
Standard Deviation	29.89	142.39	0.49
Coefficient of Variation	2.47	2.43	0.50
Skewness	6.57	6.42	2.61
Kurtosis	50.31	49.46	14.80

Note: ** Au and Ag units are g/t; length units are metres.*

14.7 COMPOSITING

In order to regularize the assay sampling intervals for grade interpolation, a 1.0 m compositing length was selected for the drill hole intervals that occur within the constraints of the Mineral Resource domain wireframes. The composites were calculated over 1.0 m lengths, starting at the first point of intersection between assay data drill hole and hanging wall of the 3-D zonal constraint. The compositing process was halted on exit from the footwall of the 3-D wireframe constraint. A background value of 0.25 g/t Au and 20 g/t Ag was applied to un-assayed intervals.

If a composite interval in a drill hole was <0.25 m, it was discarded. This process would not introduce any short sample bias in the grade interpolation process. The constrained composite data was extracted to a point area file for grade capping analysis. The composite statistics of the veins are summarized in Table 14.4.

TABLE 14.4
VEIN COMPOSITE STATISTICS SUMMARY

Variable	Au_Comp**	Au_Cap**	Ag_Comp**	Ag_Cap**
Number of Samples	338	338	352	352
Minimum Value*	0.017	0.017	0.055	0.055
Maximum Value*	277.90	100	1,405	400
Mean*	11.08	7.22	54.19	33.58
Median*	5.67	2.29	27.62	12.76
Geometric Mean	6.31	2.95	30.81	14.76
Variance	724.03	270.03	17,572.69	5,130.54
Standard Deviation	26.91	16.43	132.56	71.63
Coefficient of Variation	2.43	2.28	2.45	2.13
Skewness	7.08	4.32	7.02	3.94
Kurtosis	59.9	22.33	59.47	18.30

Notes: ** Au and Ag units are g/t; length units are metres.*
*** Au_Comp: gold composites; Au_Cap: gold capped composites; Ag_Comp: silver composites, and Ag_Cap: silver capped composites.*

14.8 GRADE CAPPING

Grade capping was performed on the 1.0 m composited Au and Ag values in the database within each constraining domain, in order to mitigate the possible bias resulting from erratic high-grade composite values in the database. Log-normal histograms were generated for all composites and are presented in Appendix C. The capped composite statistics are summarized above in Table 14.4. The grade capping values are detailed in Table 14.5. The capped composites were utilized for block model grade interpolation.

TABLE 14.5
AU AND AG GRADE CAPPING VALUES

Element	Domains	Total No. of Comps	Capped Value (g/t)	No. of Capped Comps	Mean of Comps	Mean of Capped Comps	CoV of Comps	CoV of Capped Comps	Capped Percent
Au	All	352	100	5	11.08	7.22	2.43	2.28	98.6
Ag	All	352	400	6	54.19	33.58	2.45	2.13	98.3

Note: *CoV = coefficient of variation, Cap = capping.*

14.9 VARIOGRAPHY

Due to the uncertain location of some of the 2020 and 2021 drill holes and some areas of widely spaced drilling, variography and classification was not undertaken.

14.10 BULK DENSITY

A total of 32 bulk density measurements were determined from the Author's site visit verification samples analyzed by wet immersion at Activation Laboratories in Ancaster, Ontario. The vein average bulk density of 2.64 t/m^3 (derived from a range of 2.33 t/m^3 to 3.72 t/m^3) was used in this Mineral Resource Estimate.

14.11 BLOCK MODELLING

The Doc Property block model was constructed using Gemcom GEMS™ modelling software. The block model origin and block size are presented in Table 14.6. The block model consists of separate model attributes for estimated Au, Ag and AuEq, rock type (mineralized domains), volume percent and bulk density.

TABLE 14.6
BLOCK MODEL DEFINITION

Direction	Origin	No. of Blocks	Block Size (m)
X	409,871	300	2
Y	6,244,648	300	1
Z	1,400	250	2
Rotation	18 º (clockwise)		

Note: *Origin for a block model in GEMS™ represents the coordinate of the outer edge of the block with minimum X and Y, and maximum Z values.*

All blocks in the rock type block model were initially assigned a waste rock code corresponding to the surrounding country rocks. The mineralized domains were used to code all blocks within the rock type block model that contain ≥0.01% volume within the wireframe domains. These blocks were assigned individual model rock codes as presented above in Table 14.2. The topographic surface was subsequently utilized to assign rock codes for air above and for waste rock below and outside the mineralized domains.

A volume percent block model was set-up to accurately represent the volume and subsequent tonnage that was occupied by each block inside the constraining wireframe domain. As a result, the domain boundary was properly represented by the volume percent model ability to measure individual infinitely variable block inclusion percentages within that domain. The minimum percentage inclusion of any mineralized block was set to 0.01%.

The Au and Ag grades were interpolated into the model blocks using Inverse Distance weighting to the third power ("ID^3"). A single pass was executed for the grade interpolation to capture the sample points, to avoid over-smoothing and preserve local grade variability. Grade blocks were interpolated using the parameters in Table 14.7.

TABLE 14.7
BLOCK MODEL GRADE INTERPOLATION PARAMETERS

Mineralization Type	Pass	No. of Composites			Search Range (m)		
		Min	Max	Max per Hole	Major	Semi-Major	Minor
Vein	I	1	25	10	200	200	50

The gold equivalent ("AuEq") values were manipulated with the formula below:

AuEq g/t = Au g/t + (Ag g/t /80)

Selected cross-sections and plans of AuEq grade blocks are presented in Appendix D.

14.12 MINERAL RESOURCE CLASSIFICATION

Due to the uncertain location of some of the 2020 and 2021 drill holes and some areas of widely spaced drilling, variography and classification was not undertaken. All the Mineral Resources are classified as Inferred.

14.13 AUEQ CUT-OFF CALCULATION

The Mineral Resource Estimate for the Doc Property was derived by applying AuEq cut-off values to the block model and reporting the resulting potentially mineable tonnes and grades.

The following parameters were used to calculate the AuEq cut-off values that determine underground mining of potentially economic portions of the constrained mineralization:

- Au metal price: US$1,850/oz (Consensus Economics long-term Feb/24 forecast);
- Ag metal price: US$23.50/oz (Consensus Economics long-term Feb/24 forecast);
- Currency exchange rate: CAD$/US$ = 0.75;
- Au and Ag respective process recoveries: 95% and 90%;
- Mining cost: CAD$140/t
- Processing cost: CAD$60/t; and
- G&A: CAD$25/t.

The AuEq cut-off value of the constrained Mineral Resource Estimate is 3.0 g/t.

14.14 MINERAL RESOURCE ESTIMATE

The Mineral Resource Estimate is reported with an effective date of March 18, 2024 and is tabulated in Table 14.8. The Authors consider the mineralization of the Doc Property to be potentially amenable to underground mining methods and meets the reasonable prospect for eventual economic extraction.

TABLE 14.8
MINERAL RESOURCE ESTIMATE @ 3.0 G/T AUEQ CUT-OFF [1-4]

Classification	Tonnes (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)	AuEq (koz)
Inferred	389	9.13	39.0	9.62	114.2	487.9	120.3

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
4. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*

14.15 MINERAL RESOURCE ESTIMATE SENSITIVITY

Mineral Resources are sensitive to the selection of a reporting AuEq cut-offs and the sensitivity is demonstrated in Table 14.9.

TABLE 14.9
SENSITIVITY OF MINERAL RESOURCE ESTIMATE TO AUEQ CUT-OFF

Classification	Cut-off AuEq (g/t)	Tonnes (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)	AuEq (koz)
Inferred	10	97	20.61	89.7	21.73	64.0	278.8	67.5
	9	120	18.35	79.9	19.35	70.8	308.3	74.7
	8	143	16.67	72.8	17.58	76.8	335.3	81.0
	7*	172	15.06	65.2	15.87	83.5	361.8	88.0
	6	217	13.26	56.5	13.97	92.4	393.6	97.3
	5	252	12.14	51.5	12.78	98.3	417.0	103.5
	4	294	11.01	46.9	11.60	104.0	442.6	109.5
	3	389	9.13	39.0	9.62	114.2	487.9	120.3
	2	466	8.02	34.4	8.45	120.1	516.1	126.5

***Note:** * 7 g/t AuEq cut-off is indicated as a potential higher-grade operating cut-off.*

14.16 MODEL VALIDATION

The block model was validated using a number of industry standard methods including visual and statistical methods.

- Visual examination of composites and block grades on successive plans and sections were performed on-screen to confirm that the block models correctly reflect the distribution of composite grades.

  The review of estimation parameters included:
  - Number of composites used for estimation;
  - Number of drill holes used for estimation;
  - Mean distance to sample used;
  - Number of passes used to estimate grade;
  - Actual distance to closest point;
  - Grade of true closest point; and,
  - Mean value of the composites used.

- The Inverse Distance Cubed (ID^3) estimate was compared to a Nearest-Neighbour (NN) estimate along with composites. A comparison of mean composites with the vein block model at a 0.01 g/t AuEq cut-off are presented in Table 14.10.

TABLE 14.10
ALL VEINS AVERAGE GRADE COMPARISON OF COMPOSITES WITH BLOCK MODEL

Data Type	Au (g/t)	Ag (g/t)
Composites	11.08	54.19
Capped composites	7.22	33.58
Block model interpolated with ID^3	4.95	23.18
Block model interpolated with NN	5.42	25.13

- The comparison shows the average Au and Ag grades of the block model were lower than that of the capped composites used for the grade estimation. These were most likely due to grade de-clustering and the interpolation process. The block model values will be more representative than the composites due to 3-D spatial distribution characteristics of the block model.

- The mineralized wireframe volume was compared to the block model volume as presented in Table 14.11.

TABLE 14.11 ALL VEINS WIREFRAME VOLUME COMPARISON TO BLOCK MODEL	
Wireframe Volume	347,900 m^3
Block Model Volume	347,800 m^3
Difference	0.03%

15.0 MINERAL RESERVE ESTIMATES

This section is not applicable to this Report.

16.0 MINING METHODS

This section is not applicable to this Report.

17.0 RECOVERY METHODS

This section is not applicable to this Report.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable to this Report.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable to this Report.

20.0 ENVIRONMENTAL STUDIES, PERMITS, AND SOCIAL OR COMMUNITY IMPACTS

This section is not applicable to this Report.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable to this Report.

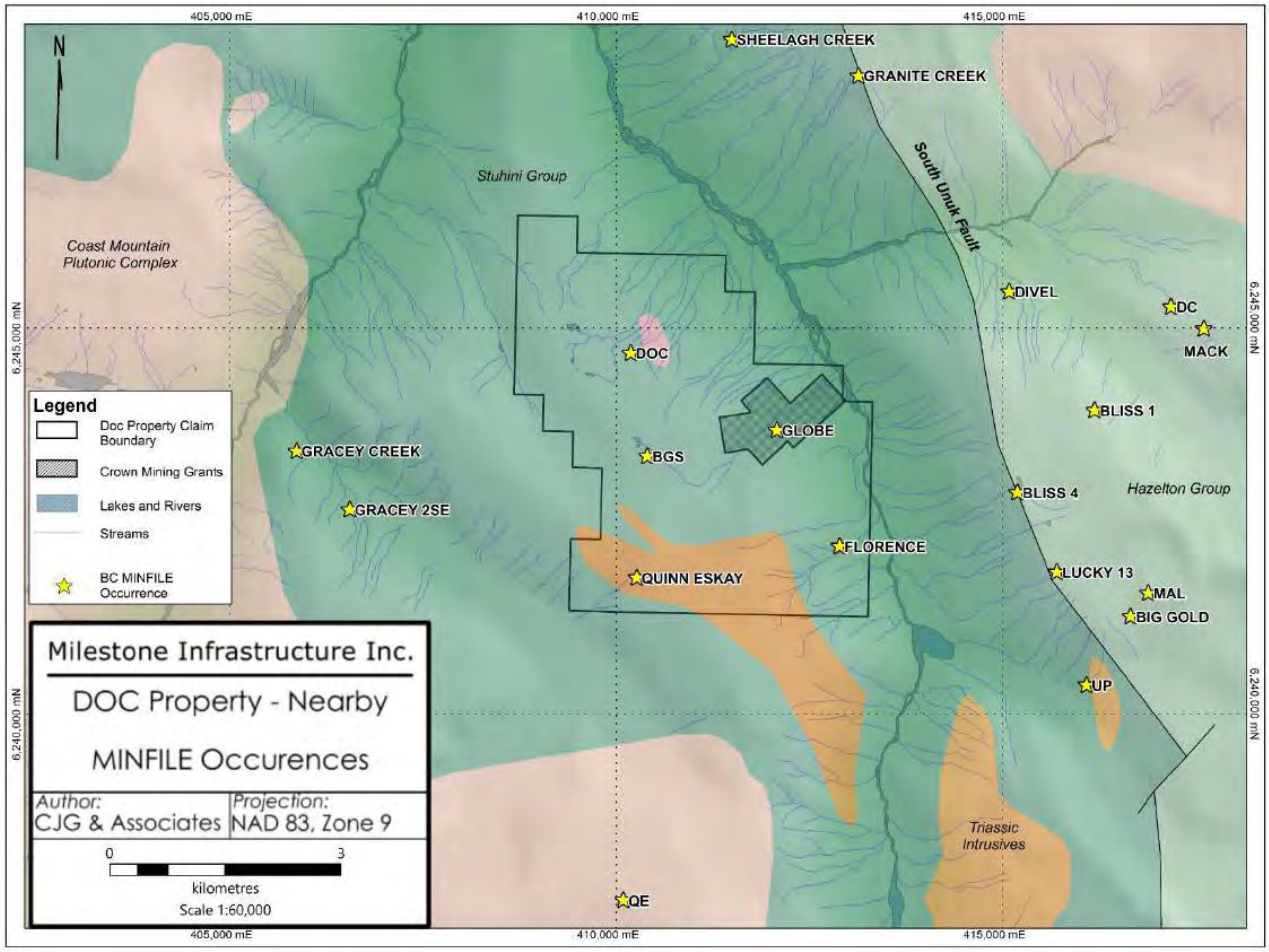
22.0 ECONOMIC ANALYSIS

This section is not applicable to this Report.

23.0 ADJACENT PROPERTIES

Many mineral occurrences are known on properties located within a few km of the Doc Property and (or) encompassed within it. The mineral occurrences consist of veins and volcanogenic-massive sulphide styles of mineralization. The occurrences are recorded and summarized in the British Columbia Government's MINFILE database. The summary descriptions provided below are taken largely from Mitchell *et al.* (2020). The locations given in the MINFILE database are represented in Figure 23.1.

FIGURE 23.1 MINERAL OCCURRENCES ADJACENT TO DOC PROPERTY



Source: *Mitchell et al. (2020)*

23.1 GLOBE SHOWING

The Globe Showing (Minfile 104B 015) occurs 2-km southeast of the Doc Zone and is underlain by folded and metamorphosed andesite tuff with interbedded siltstone, wacke and marble of the Stuhini Group. Quartz veins with galena, pyrite, specularite and associated gold are present. Globe is covered by the Crown Grants.

The Globe North and South Veins had adits driven into and extensive trenching completed on them. The North Vein trends 160/42NE and averages 6.0 m true width on surface. The vein consists of massive white quartz with numerous parallel and cross-cutting shears. Massive galena, pyrite and tetrahedrite are generally associated with parallel shears and host gold mineralization. Bull quartz veins were reported to not carry gold. The best trench sample from the North Vein yielded 8.60 g/t Au and 47.2 g/t Ag over 6.00 m, including 24.00 g/t Au and 134.1 g/t Ag over 1.00 m.

The South Vein trends 065/17 southeast and averages 6.86 m in thickness. Mineralization and alteration are similar to the North Vein. The best trench result was 3.53 g/t Au and 26.2 g/t Ag over 6.10 m, including 13.89 g/t Au and 115.4 g/t Ag over 1.00 m (Aelicks *et al.,* 1988).

23.2 OTHER SHOWINGS AND OCCURRENCES

The **Up** Showing (MINFILE Number 104B 087) is located 3 km southeast of the Doc Property. Mineralization is hosted within massive silicified dacite, which apparently grades into an orthoclase porphyry (syenite). The mineralized zone is visible as a limonite-stained band trending southwest for a distance of 140 m and across a width of 75 m. The rocks in this zone are extensively fractured, pyritized and silicified and alteration consists mainly of calcite and sericite. Mineralization comprises mainly pyrite occurring as disseminations and locally as massive 2 to 4 cm seams along fractures. Chalcopyrite is finely disseminated and occurs along fractures in the silicified dacite host. Malachite occurs sparsely and minor galena is associated with calcite in thin stringers that fill fractures. Chip sampling over a 60 by 40 m mineralized zone averaged 0.35% Cu and 0.343 g/t Au. One chip sample returned a high of 0.87% Cu and 0.686 g/t Au over 3.00 m (Assessment Report 3344).

The **Big Gold S**howing (MINFILE Number 104B 674) is located 3.5 km east of the Doc Property and occurs near the contact between Upper Triassic Stuhini Group marine sedimentary and volcanic rocks on the west with Lower Jurassic andesitic rocks of the Hazelton Group on the east. A grab sample comprising greenish dacite-andesite with thin irregular quartz lenses and veins hosting pyrite (up to 1 to 3%) along vein margins assayed 65 ppb Au, 3.8 g/t Ag and 0.11% Cu (Assessment Report 29412). Another grab sample consisting of quartz vein material mineralized with pyrite and tetrahedrite from an andesite flow (intruded by felsic plugs) graded 7.14 g/t Au, 84.9 g/t Ag, 0.72% Pb, 0.027% Zn and 0.063% Cu (Assessment Report 29412). Eight grab samples taken along a 150-m extent of the subzone averaged 0.81 g/t Au equivalent (Press Release, Teuton Resources Corp., September 23, 2015). Drilling in 2016 by Teuton Resources Corp. was initiated to test depth extensions of gold-bearing mineralization sampled on surface from an 8 m wide outcrop of quartz sericite schist. These drill holes encountered multiple subparallel zones mineralized with varying amounts of pyrite. An ~10 m intersection, also contains sphalerite, and minor strands of chalcopyrite. (Teuton Resources Corp. press release dated September 26, 2016). Assay results were not provided.

The **Mal** Showing (MINFILE Number 104B 218) occurs ~3.5 km east of the Doc Property and is underlain by rocks of the Lower Jurassic Unuk River Formation of the Hazelton Group. A small stock of Lower Jurassic and younger(?) syenite intrudes the country rock ~300 m west of the occurrence. Malachite and pyrrhotite are reported to occur near the southern margin of an icefield. Another malachite showing occurs ~1 km to the south (Newmont, 1960).

The **Lucky 13** Showing occurs 2.5 km east of the Property, in the vicinity of the northwest trending contact of Upper Triassic Stuhini Group marine sedimentary and volcanic rocks (on the west) with Lower Jurassic andesitic rocks of the Hazelton Group (on the east). The Showing consists of a zone of altered felsic to intermediate volcanic and volcaniclastic rocks, intercalated with argillaceous sedimentary rocks within the Hazelton Group. Lucky 13 was considered to represent potential for a volcanogenic exhalative precious-base metals deposit. This zone extends over a strike length of at least 2 km. A 10 to 20 m thick zone that contains pyritiferous altered felsic fragments up to 30 cm in diameter occurs within a black argillaceous tuff horizon. This zone has a minimum strike length of ~200 m. The sulphidic fragments within it may represent ejected material from a nearby hydrothermal vent. Float samples of probable exhalative origin collected from this area include massive, banded pyrite and pale grey to greenish grey bedded chert with trace pyrite. Rock samples taken from the showing returned up to 0.48 and 0.88 g/t Au and 1.4 and 19.4 g/t Ag (Assessment Report 19940). These high values were obtained from two float samples (35090 and 35099) that consisted of fine grained altered felsic to intermediate volcanic rocks cut by quartz veins that contain chalcopyrite, sphalerite and galena.

The **Bliss 4** Showing (MINFILE Number 104B 217) is situated 1.9 km east of the Doc Property, south of Divelbliss Creek and west of Cabin Glacier. The area is underlain by thick-bedded epiclastic volcanic rocks and lithic tuff with closely associated pillow lavas, carbonate lenses and thin bedded siltstone of the Hazelton Group. Chalcopyrite is reported to occur with quartz in an unspecified host rock.

The **Bliss 1** Occurrence (MINFILE Number 104B 216), located 2.8 km east of the Doc Property, lies south of Divelbliss Creek and just west of Cabin Glacier. The area is underlain by "epiclastic volcanic," lithic tuff, pillow lava, carbonate lenses and thin-bedded siltstone assigned to the Unuk River Formation of the Hazelton Group. A small gossan is reported to occur in andesite pillow lava hosting up to 25% pyrite and 2% copper. A syenite body of unreported dimensions outcrops ~300 m west of the gossan zone. Chalcopyrite occurs in fractures within this body (Newmont, 1960).

The **Mack** showing (MINFILE Number 104B 618) lies ~4.5 km northeast of the Doc Property and is underlain by andesitic rocks of the Hazelton Group. Quartz veins up to 10 cm wide host minor pyrite (up to 4%) in mm-scale stringers and(or) clots in fractures. Galena occurs in isolated blebs or associated with pyrite. Samples of the veins returned 1.63, 2.26 and 3.21 g/t Au, with up to 100 g/t Ag, 0.88% Cu and 0.45% Zn (Assessment Report 20676). Zinc values are sporadically elevated, with one sample grading 0.45% within veins hosting copper and silver (Assessment Report 20676).

The **DC** showing (MINFILE Number 104B 134), located ~4.5 km northeast of the Doc Property, covers Unuk River Formation rocks of the Hazelton Group. In 1960, Newmont Exploration of Canada discovered a galena-bearing showing near the headwaters of Divelbliss Creek. No assay results were reported (Newmont, 1960).

The **Divel** mineral occurrence (MINFILE Number 104B 215), situated 2.4 km northeast of the Doc Property, is underlain by andesitic flows, tuffs and associated sedimentary rocks of the Hazelton Group. Alteration and deformation in the area are complex and related to regional faulting and Jurassic and Tertiary plutonism. Galena occurs within quartz veins in an unspecified

host rock. Traces of chalcopyrite are reported to occur in outcrop a few hundred metres north and several hundred metres south; the latter occurring in amphibolite with up to 15% pyrite.

The **Granite Creek** showing (MINFILE Number 104B 229) lies 3.2 km northeast of the Doc Property, 3-km east of the South Unuk River and 2 km north of Divelbliss Creek. The area overlies the northwest trending contact between andesitic volcanic rocks of Betty Creek Formation (part of the Hazelton Group) and the marine sedimentary and volcanic rocks of Upper Triassic Stuhini Group. Traces of copper mineralization occur in an area of amphibolitic rock just east of the cataclasite zone. In 1960, Newmont Exploration observed malachite in rock <1 km to the southwest (Newmont, 1960).

The **Sheelagh Creek** mineral occurrence (MINFILE Number 104B 389) occurs 2.9 km north of the Doc Property and is located on the east wall of a small stream draining from the north into Sheelagh Creek. The showing consists of a 2.5 to 3.5 m wide quartz vein striking 45° and dipping 75° northwest. Mineralization consists of disseminated to semi-massive pods of pyrite. Three 1-m chip samples taken across the vein face returned assay results of 15.77 g/t Au and 41.83 g/t Ag over 3.0 m (Assessment Report 24965). A selected grab sample yielded values of 61.37 g/t Au and 109.4 g/t Ag (Assessment Report 24965). In 2016, samples across the showing reported a much more modest weighted average: 4.33 g/t Au and 15.23 g/t Ag over 1.85 m with a selected grab containing 36.7 g/t Au and 101.0 g/t Ag (Assessment Report 36395).

The **FIS 1** showing (MINFILE Number 104B 630) lies 3.3 km northwest of the Doc Property and is hosted within Upper Triassic Stuhini Group volcanic rocks, which have been intruded by diorite and quartz diorite of the Upper Triassic Stikine Plutonic Suite. A 1.0 m chip sample across heavy limonite oxidized quartz veining, within altered volcanic rocks containing 1 to 2% pyrite, assayed 6.47 g/t Au (Assessment Report 19120). The rock, located in a stream bed, was considered to be outcrop. Stream sediment sample BJ-89-93, taken downstream from the high-gold rock sample, yielded 330 ppb Au, 79 ppm Cu, 11 ppm Pb, and 103 ppm Zn (Assessment Report 19120).

The **Gracey Creek** mineral occurrence (MINFILE Number 104B 221), situated 2.8 km west of the Doc Property, occurs within quartz-banded gneissic sandstone and siltstone of the Upper Triassic Stuhini Group, which are intruded by Early Tertiary quartz monzonitic rock of the Saddle Lake Pluton. Massive and disseminated galena is associated with quartz-carbonate veining (veinlets) in gneissic metasedimentary rocks. Mineralization consists of disseminated pyrrhotite, pyrite, molybdenite and chalcopyrite and a sample (KCR-034) assayed 0.97 g/t Au, >50 g/t Ag, >1% Pb, and >2% Zn. Values for gold and copper were up to 3.1 g/t Au and 0.16% Cu (Assessment Report 19625).

The **Gracey 2SE** showing (MINFILE Number 104B 631), located 2.2 km west of the Doc Property, is underlain by sedimentary and volcanic rocks of Stuhini Group, which are intruded to the west by Early Tertiary quartz monzonitic rocks of the Saddle Lake Pluton. Iron-stained gneissic metasedimentary rocks (quartzite, siltstone) with numerous quartz and quartz-carbonate veinlets up to 10 cm wide hosting weak pyrite mineralization occurs within the metasedimentary rocks. Grab samples from the narrow quartz or quartz-carbonate veinlets yielded up to 0.15 g/t Au, 45 g/t Ag, 0.28% Pb, 0.38% Mo, and 0.13% Cu (Assessment Report 19625).

The Author has not independently verified this information and this information is not necessarily indicative of the mineralization on the Doc Property that is the subject of this Report.

24.0 OTHER RELEVANT DATA AND INFORMATION

To the best of the Authors' knowledge, there are no other relevant data, additional information or explanation necessary to make this Report on the Doc Property more understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

Hanstone holds a 100% earn-in option on the Doc Property. The Property is covered by eight mineral claims (1,704 ha). The Property is located in the Golden Triangle of northwestern BC, an area of significant historical and current mining, and project development activities. All the Property mineral claims are in good standing and the Crown Grants are active as of the effective date of this Report. Mineral claim 1036952 covers the initial Mineral Resource Estimate.

Access to the Doc Property is via a 45-minute helicopter flight north-northwest from the Municipality of Stewart, BC to site. Supplies can be driven to Troy Flats, ~40 km by road to the northwest, where a large staging area can be used to mobilize personnel and supplies. From there, a 30 km helicopter flight accesses a temporary camp on the Property. It can also be accessed via helicopter from a staging area on the Eskay Creek Mine Road, 35 km to the north. The climate on the Property is humid continental with subarctic conditions at high elevations. Annual total precipitation is ~1,870 mm, mainly as snow. Surface and underground exploration is generally restricted to June through September, due to heavy snowfall and rugged terrain. Sufficient water for camp and drilling purposes can be collected from nearby lakes, ponds, and creeks.

Auriferous-quartz veins were discovered near the Doc Property in the early-1900s. Between 1935 and 1946, many gold- and silver-bearing quartz veins were discovered in shear zones and in 1947 and 1948, trenching and diamond drilling tested several along strike and down-dip. Between 1948 and 1988, additional veins were discovered in the main Doc area (Q28, Q32, TS and JT Veins) and elsewhere (BGS, Galena Ridge, Quinn Eskay and Glacier Zones) on the Property. In 2019, most of the historical showings were re-visited and resampled. The characteristics of the mineralization as described by previous operators were confirmed during the 2019 program. In 2020, 100% of all Milestone's rights, title and interest in the Doc Property were acquired by Hanstone. The Mineral Resources described in this Report are estimated for the Q17, Q22 and JT Veins of the Doc Zone.

The Doc Property is situated within the Stikine Terrane, which defines the westernmost boundary of the Intermontane Belt. The Intermontane Belt is bound by the plutonic rocks of the Coast Crystalline Complex Belt to the west and the granitoid intrusions of the Omineca Belt to the east. The Stikine Terrane Assemblage consists of Devonian to Holocene age meta-volcanic and meta-sedimentary rocks. The Stuhini Group of the Stikine Assemblage formed in an intra-oceanic arc setting during the upper Triassic and is characterized by mafic to intermediate volcanic flows with intercalated siliciclastic sedimentary rocks with minor carbonate intervals and related late Triassic metadiorite stocks and dykes. The Doc Gold-Silver Zone is hosted in the metamorphosed and polydeformed volcanic rocks of the Stuhini Group.

Three principal types of mineralization occur at the Doc Zone: 1) gold- and silver-rich quartz veins; 2) replacement style skarn with base and precious metals mineralization; and 3) volcanogenic massive sulphide base metal mineralization. The most important of the three mineralization types are the gold-silver bearing quartz veins. The mineralized quartz veins are considered to be a product of an epithermal intermediate sulphidation system. Intermediate sulphidation veins are one of the subtypes of epithermal deposits formed in subduction-related arc settings or post-collisional orogenic belts. This style of deposit is generally associated with syn-mineralization dykes connected to a porphyritic granitoid intrusion at depth.

Since the acquisition of the Doc Property in 2020, Hanstone has explored the Doc Property using modern exploration techniques. The exploration activities undertaken by Hanstone include satellite imagery analysis and airborne geophysical surveys and rock sampling and analyses. Channel and bulk sampling have been completed in the historical adit at Doc.

Hanstone completed diamond drilling programs on the Doc Property in 2020 and 2021. In total, 44 drill holes were completed for 5,575 m, mainly at the Doc Zone. The drilling and the channel sampling results are incorporated into this initial MRE.

In the Author's opinion, sample preparation, security and analytical procedures for the Doc Project 2020 to 2021 drill programs were adequate, and that the data are of good quality and satisfactory for use in the current Mineral Resource Estimate. Verification of the Doc Project data, used for the current Mineral Resource Estimate, has been completed by the Authors, including a site visit, due diligence sampling, verification of drilling assay data from electronic assay files, and assessment of the available QA/QC data. The Authors consider that there is good correlation between the gold and silver assay values in Hanstone's database and the independent verification samples collected by the Authors. In the Authors opinion, the data are of good quality and appropriate for use in the current Mineral Resource Estimate.

Based on the results of 2023 scoping tests by Sepro on a high-grade (30.4 g/t Au and 210 g/t Ag) Hanstone composite sample, a combination of gravity separation followed by cyanide leaching could be expected to produce high process recoveries. The production and sale of a flotation concentrate appears to have moderate potential, considering the indicated low overall gold (and silver) recovery and the dilution of a flotation concentrate by lead. Recommendations for future testwork include mineralogical studies to: 1) determine gold and silver deportment and design a recovery scheme; and 2) consider the production by flotation of a separate lead concentrate. The mineralogical examination, and subsequent metallurgical tests, could be best performed on a fresh composite sample (or samples) that represent the grade and mineral oxidation status of the current Mineral Resource. Full chemical analyses, including fire assay, ICP, Hg, WRA, metal leaching and acid generation potential, would be helpful in addressing the economic potential of the current Mineral Resource.

At a cut-off grade of 3 g/t AuEq, the initial MRE for the Doc Property consists of 289 kt grading 9.13 g/t Au and 39 g/t Ag, or 9.62 g/t AuEq in the Inferred classification. Contained metal contents are 114,000 ounces gold and 488,000 ounces of silver, or 120,000 ounces of gold equivalent. The MRE exhibits excellent continuity through a wide range of AuEq cut-off grades up to 10 g/t AuEq. Three mineralized wireframes were developed in Leapfrog™ with a 1.5 m minimum width and a maximum 75 m projection distance from the nearest drill hole intercept. Wireframe constrained assays were composited to 1.0 m lengths and capped at 100 g/t for Au and 400 g/t Ag. A block model with 2.0 m x 1.0 m x 2.0 m blocks was established and subsequent inverse distance cubed grade estimation undertaken. Bulk density averaging 2.64 t/m^3 was determined from 32 independent site visit samples. A cut-off value of 3.0 g/t AuEq was used to quantify the Mineral Resource Estimate and, in the opinion of the Authors, has a reasonable prospect of eventual economic extraction.

26.0 RECOMMENDATIONS

Hanstone holds a 100% earn-in option on the Doc Property. The Doc Property is mainly a gold-silver property consisting of eight mineral claims (1,704 ha) in the Golden Triangle District of northwestern BC. Structurally-hosted mineralization is currently defined in three auriferous quartz vein bearing zones that together make-up the Doc Deposit. Several additional mineralized zones and mineral occurrences are known on the Property.

Additional expenditures for drilling to advance Inferred to Indicated Mineral Resources, exploration drilling to progress one or more additional zones for future Mineral Resource estimation and test priority targets for new discoveries. A LiDAR topographic survey, and metallurgical testwork studies to improve metal recoveries are warranted to advance the Doc Project.

It is also recommended that future drill core and channel sampling at the Project include insertion and monitoring of suitable CRMs, blanks and duplicate samples in the field. Routine check assaying of ~5% of all drill core samples should be done at a reputable accredited secondary laboratory, to assess potentially significant bias issues indicated by the primary laboratory's CRMs.

The estimated cost of the recommended work program is CAD$1.7M, which includes 15% contingency (without applicable taxes) (Table 26.1). The recommended work program should be completed in 2024.

TABLE 26.1
RECOMMENDED BUDGET ESTIMATE FOR THE DOC GOLD-SILVER PROPERTY

Program	Estimated Cost (CAD$)
Metallurgy	
Accumulation of a large (~1 to 2 t) Composite Sample with Au, Ag and Pb Grades Representing the Mineral Resource Grades	100,000
Composite Sample Prep and Chemical Analyses	25,000
Mineralogical Examination: Gold Deportment and Lead Distribution	40,000
Grinding and GRG Testing and Analyses	65,000
One Flotation Test on GRG Tails: Float Gold and Silver, Follow Lead	25,000
Leach Testing on GRG Tails - 2 Tests: 1) Standard Test Conditions; and 2) Intensive Leaching (Repeat If Gold Extraction <96%)	25,000
Lead Concentration from Cyanide Tails: 2 or more Float Tests	20,000
Subtotal	**300,000**
Drilling	
1,600 m NQ Drilling at $225/m all-in cost	360,000
Senior Geologist (term-contract)	11,000
Logging Geologist (60 days at $1000/day	60,000

TABLE 26.1
RECOMMENDED BUDGET ESTIMATE FOR THE
DOC GOLD-SILVER PROPERTY

Program	Estimated Cost (CAD$)
Camp Helper (60 days at $500/day)	30,000
Assay Analyses	40,000
Subtotal	**501,000**
Exploration	
LiDAR Survey	100,000
Subtotal	**100,000**
General and Equipment Costs	
Travel ($2,400 per person for 7 people)	16,800
Camp Cook ($700/day for 60 days)	42,000
Food ($500/day for 60 days)	30,000
Site Supervisor ($700/day for 60 days)	42,000
Management and Administration ($15,000/month for 2 months	30,000
Fuel (Diesel and Gas)	90,000
Helicopter Support	250,000
Truck Rentals (2 trucks for $150/day for 60 days)	18,000
Trailer Rental ($100/day for 60 days)	6,000
Excavator (term rental)	55,000
Tractor rental ($150/day for 60 days)	9,000
Subtotal	**589,000**
Contingency (15%)	**224,000**
Total	**1,714,000**

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27.1 ASSESSMENT REPORTS

BC Mineral Titles data are available online at:
https://www2.gov.bc.ca/gov/content/industry/mineralexploration-mining/mineral-titles/mineral-placer-titles/mineraltitlesonline

Minfile descriptions are available on-line at: http://minfile.gov.bc.ca/searchbasic.aspx

28.0 CERTIFICATES

CERTIFICATE OF QUALIFIED PERSON

WILLIAM STONE, PH.D., P.GEO.

I, William Stone, Ph.D., P.Geo, residing at 4361 Latimer Crescent, Burlington, Ontario, do hereby certify that:

1. I am an independent geological consultant working for P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Technical Report and Initial Mineral Resource Estimate of the Doc Gold-Silver Property, Skeena Mining Division, British Columbia, Canada", (The "Technical Report") with an effective date of March 18, 2024.
3. I am a graduate of Dalhousie University with a Bachelor of Science (Honours) degree in Geology (1983). In addition, I have a Master of Science in Geology (1985) and a Ph.D. in Geology (1988) from the University of Western Ontario. I have worked as a geologist for a total of 35 years since obtaining my M.Sc. degree. I am a geological consultant currently licensed by the Professional Geoscientists of Ontario (License No 1569).

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

   - Contract Senior Geologist, LAC Minerals Exploration Ltd. 1985-1988
   - Post-Doctoral Fellow, McMaster University 1988-1992
   - Contract Senior Geologist, Outokumpu Mines and Metals Ltd. 1993-1996
   - Senior Research Geologist, WMC Resources Ltd. 1996-2001
   - Senior Lecturer, University of Western Australia 2001-2003
   - Principal Geologist, Geoinformatics Exploration Ltd. 2003-2004
   - Vice President Exploration, Nevada Star Resources Inc. 2005-2006
   - Vice President Exploration, Goldbrook Ventures Inc. 2006-2008
   - Vice President Exploration, North American Palladium Ltd. 2008-2009
   - Vice President Exploration, Magma Metals Ltd. 2010-2011
   - President & COO, Pacific North West Capital Corp. 2011-2014
   - Consulting Geologist 2013-2017
   - Senior Project Geologist, Anglo American 2017-2019
   - Consulting Geoscientist 2020-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Sections 2 to 9, 15 to 24, and co-authoring Sections 1, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Property that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, 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.

Effective Date: March 18, 2024
Signed Date: April 30, 2024

{SIGNED AND SEALED}
[William Stone]

_____
William E. Stone, Ph.D., P.Geo.

CERTIFICATE OF QUALIFIED PERSON

EUGENE PURITCH, P. ENG., FEC, CET

I, Eugene J. Puritch, P. Eng., FEC, CET, residing at 44 Turtlecreek Blvd., Brampton, Ontario, L6W 3X7, do hereby certify that:

1. I am an independent mining consultant and President of P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Technical Report and Initial Mineral Resource Estimate of the Doc Gold-Silver Property, Skeena Mining Division, British Columbia, Canada", (The "Technical Report") with an effective date of March 18, 2024.
3. I am a graduate of The Haileybury School of Mines, with a Technologist Diploma in Mining, as well as obtaining an additional year of undergraduate education in Mine Engineering at Queen's University. In addition, I have also met the Professional Engineers of Ontario Academic Requirement Committee's Examination requirement for a Bachelor's degree in Engineering Equivalency. I am a mining consultant currently licensed by the: Professional Engineers and Geoscientists New Brunswick (License No. 4778); Professional Engineers, Geoscientists Newfoundland and Labrador (License No. 5998); Association of Professional Engineers and Geoscientists Saskatchewan (License No. 16216); Ontario Association of Certified Engineering Technicians and Technologists (License No. 45252); Professional Engineers of Ontario (License No. 100014010); Association of Professional Engineers and Geoscientists of British Columbia (License No. 42912); and Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (No. L3877). I am also a member of the National Canadian Institute of Mining and Metallurgy.

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   I have practiced my profession continuously since 1978. My summarized career experience is as follows:
   - Mining Technologist - H.B.M.& S. and Inco Ltd., 1978-1980
   - Open Pit Mine Engineer – Cassiar Asbestos/Brinco Ltd., 1981-1983
   - Pit Engineer/Drill & Blast Supervisor – Detour Lake Mine, 1984-1986
   - Self-Employed Mining Consultant – Timmins Area, 1987-1988
   - Mine Designer/Resource Estimator – Dynatec/CMD/Bharti, 1989-1995
   - Self-Employed Mining Consultant/Resource-Reserve Estimator, 1995-2004
   - President – P&E Mining Consultants Inc, 2004-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 14, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1. This Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, 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.

Effective Date: March 18, 2024
Signed Date: April 30, 2024

{SIGNED AND SEALED}
[Eugene Puritch]

_____
Eugene Puritch, P.Eng., FEC, CET

CERTIFICATE OF QUALIFIED PERSON

JARITA BARRY, P.GEO.

I, Jarita Barry, P.Geo., residing at 9052 Mortlake-Ararat Road, Ararat, Victoria, Australia, 3377, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Technical Report and Initial Mineral Resource Estimate of the Doc Gold-Silver Property, Skeena Mining Division, British Columbia, Canada", (The "Technical Report") with an effective date of March 18, 2024.
3. I am a graduate of RMIT University of Melbourne, Victoria, Australia, with a B.Sc. in Applied Geology. I have worked as a geologist for over 17 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by Engineers and Geoscientists British Columbia (License No. 40875) and Professional Engineers and Geoscientists Newfoundland & Labrador (License No. 08399). I am also a member of the Australasian Institute of Mining and Metallurgy of Australia (Member No. 305397);

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

   - Geologist, Foran Mining Corp. 2004
   - Geologist, Aurelian Resources Inc. 2004
   - Geologist, Linear Gold Corp. 2005-2006
   - Geologist, Búscore Consulting 2006-2007
   - Consulting Geologist (AusIMM) 2008-2014
   - Consulting Geologist, P.Geo. (EGBC/AusIMM) 2014-Present
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 11, and co-authoring Sections 1, 12, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, 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.

Effective Date: March 18, 2024
Signed Date: April 30, 2024

{SIGNED AND SEALED}
[Jarita Barry]

_____
Jarita Barry, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

D. GRANT FEASBY, P. ENG.

I, D. Grant Feasby, P. Eng., residing at 12,209 Hwy 38, Tichborne, Ontario, K0H 2V0, do hereby certify that:

1. I am currently the Owner and President of:
   FEAS - Feasby Environmental Advantage Services
   38 Gwynne Ave, Ottawa, K1Y1W9
2. This certificate applies to the Technical Report titled "Technical Report and Initial Mineral Resource Estimate of the Doc Gold-Silver Property, Skeena Mining Division, British Columbia, Canada", (The "Technical Report") with an effective date of March 18, 2024.
3. I graduated from Queens University in Kingston Ontario, in 1964 with a Bachelor of Applied Science in Metallurgical Engineering, and a Master of Applied Science in Metallurgical Engineering in 1966. I am a Professional Engineer registered with Professional Engineers Ontario. I have worked as a metallurgical engineer for over 50 years since my graduation from university.

   I have read the definition of "Qualified Person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report has been acquired by the following activities:
   - Metallurgist, Base Metal Processing Plant.
   - Research Engineer and Lab Manager, Industrial Minerals Laboratories in USA and Canada.
   - Research Engineer, Metallurgist and Plant Manager in the Canadian Uranium Industry.
   - Manager of Canadian National Programs on Uranium and Acid Generating Mine Tailings.
   - Director, Environment, Canadian Mineral Research Laboratory.
   - Senior Technical Manager, for large gold and bauxite mining operations in South America.
   - Expert Independent Consultant associated with several companies, including P&E Mining Consultants, on mineral processing, environmental management, and mineral-based radiation assessment.
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 13 and co-authoring Sections 1, 25, 26 and 27 of this Technical Report.
6. I am independent of the issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Project that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, 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.

Effective Date: March 18, 2024
Signed Date: April 30, 2024

{SIGNED AND SEALED}
[D. Grant Feasby]

_____
D. Grant Feasby, P.Eng.

CERTIFICATE OF QUALIFIED PERSON

BRAIN RAY, M.SC., P.GEO.

I, Brian Ray, M.Sc., P.Geo., residing at 11770 Wildwood Crescent N, Pitt Meadows, British Columbia, Canada, do hereby certify that:

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled "Technical Report and Initial Mineral Resource Estimate of the Doc Gold-Silver Property, Skeena Mining Division, British Columbia, Canada", (The "Technical Report") with an effective date of March 18, 2024.
3. I am a graduate of the School of Mining and Geology "Hristo Botev", Pernik (1980) with a Bachelor of Science degree in Geology and Exploration of Minerals, and the University of Mining Engineering and Geology "St. Ivan Rilsky"' Sofia with a Master of Science degree in Geology and Exploration of Mineral Resources (1993). I have worked as a geologist for over 40 years. I am a geological consultant currently licensed by the Professional Geoscientists of British Columbia (License No 33418).

   I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

   My relevant experience for the purpose of the Technical Report is:

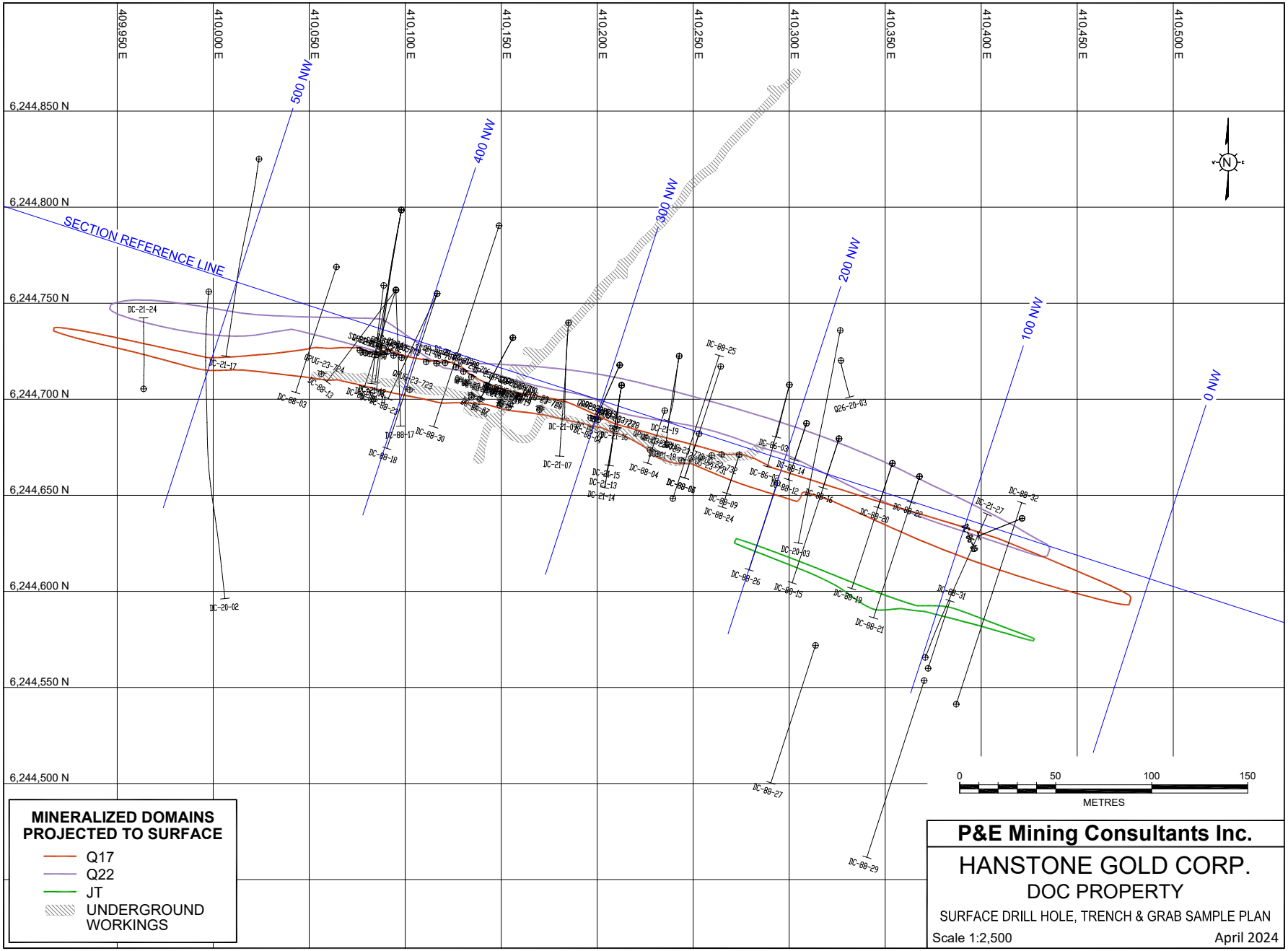
   - Senior Geologist, Bulgarian Academy of Sciences – Geological Institute, Sofia 1980-2002
   - Contract Geologist, Barrick Gold Corporation (Williams Mine), Marathon, ON July 2005-Oct 2005
   - Chief Mine Geologist, YGC Resources (Ketza River Mine), Yukon Oct 2005-Oct 2006
   - Resource Program Manager, Miramar Mining Corp. (Hope Bay), Nunavut 2006-2007
   - Senior District Geologist, Newmont Mining Corp. (Hope Bay), Nunavut 2007-Jun 2008
   - Geological Consultant, AMEC Americas Ltd., Vancouver, BC Jun 2008-Dec 2008
   - Independent Geological Consultant Dec 2008-June 2009
   - Country Exploration Manager, Sandspring Resources Ltd. May 2013-Dec 2013
   - Principal Resource Geologist, Ray GeoConsulting Ltd. 2013-present
4. I have visited the Property that is the subject of this Technical Report on September 11 and 12, 2023.
5. I am responsible for authoring Section 10 and co-authoring Sections 1, 12, 14, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Property that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, 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.

Effective Date: March 18, 2024
Signed Date: April 30, 2024

{SIGNED AND SEALED}
[Brian Ray]

_____
Brain Ray, M.Sc., P.Geo.

APPENDIX A DRILL HOLE, TRENCH AND GRAB SAMPLE PLAN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410,250 E
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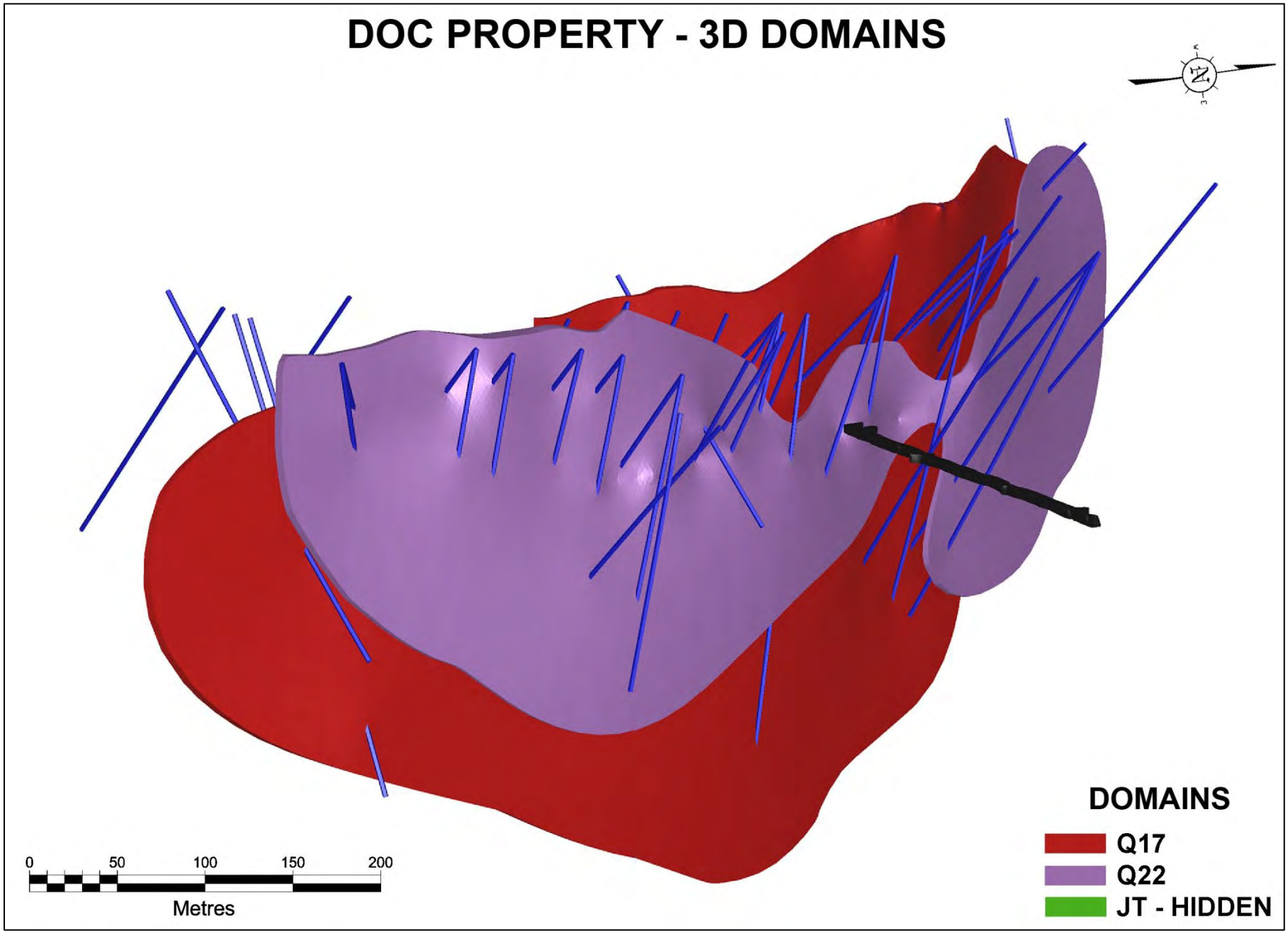
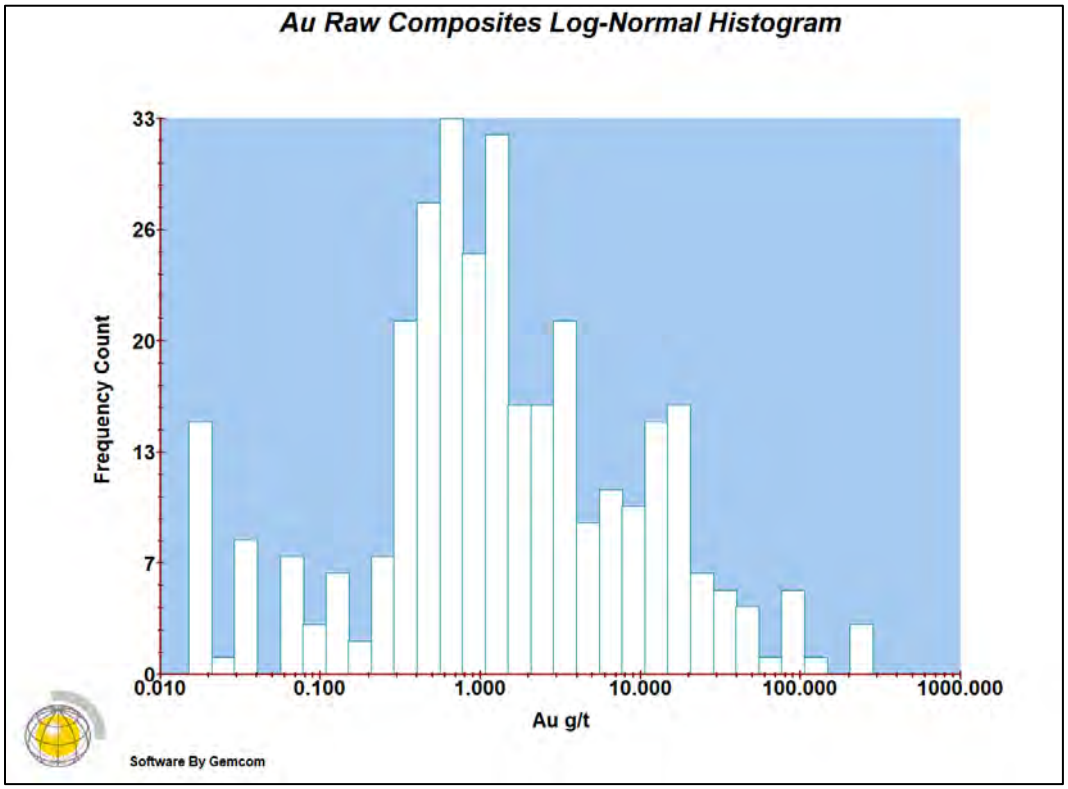
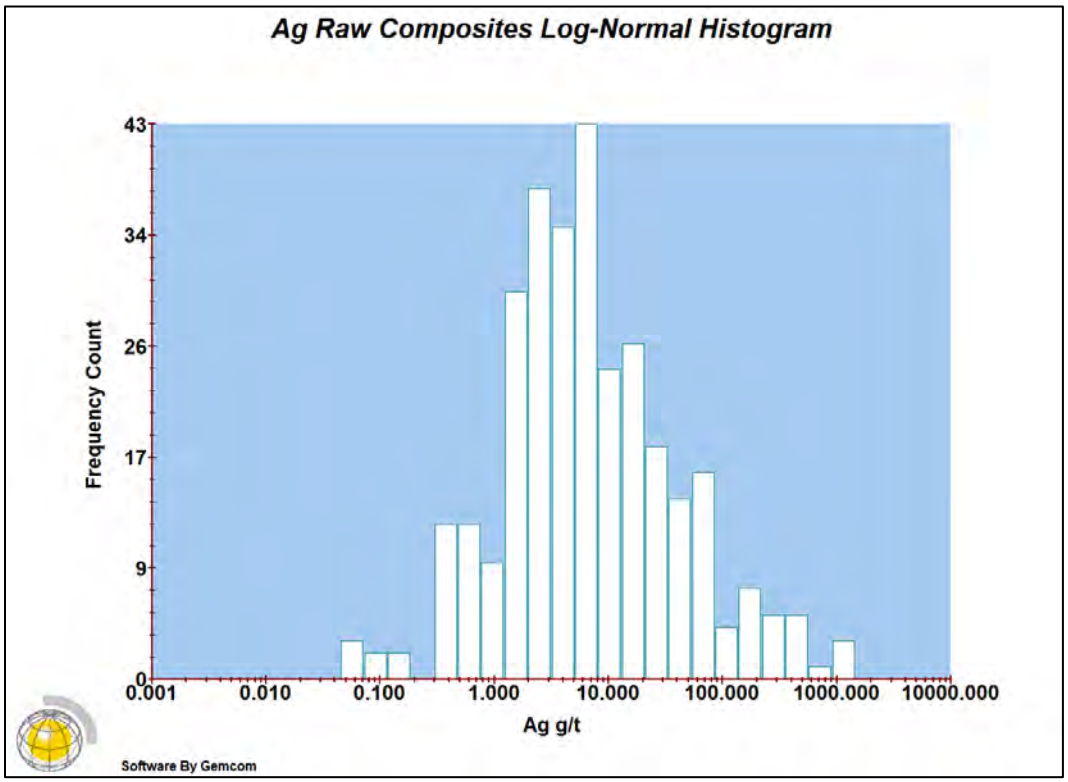
410,350 E
410,400 E
410,450 E
410,500 E
6,244,850 N
6,244,800 N
6,244,750 N
6,244,700 N
6,244,650 N
6,244,600 N
6,244,550 N
6,244,500 N
500 NW
400 NW
300 NW
200 NW
100 NW
0 NW
SECTION REFERENCE LINE
MINERALIZED DOMAINS PROJECTED TO SURFACE
Q17
Q22
JT
UNDERGROUND WORKINGS
0
50
100
150
METRES
P&E Mining Consultants Inc.
HANSTONE GOLD CORP.
DOC PROPERTY
SURFACE DRILL HOLE, TRENCH & GRAB SAMPLE PLAN
Scale 1:2,500
April 2024

APPENDIX B 3-D DOMAINS

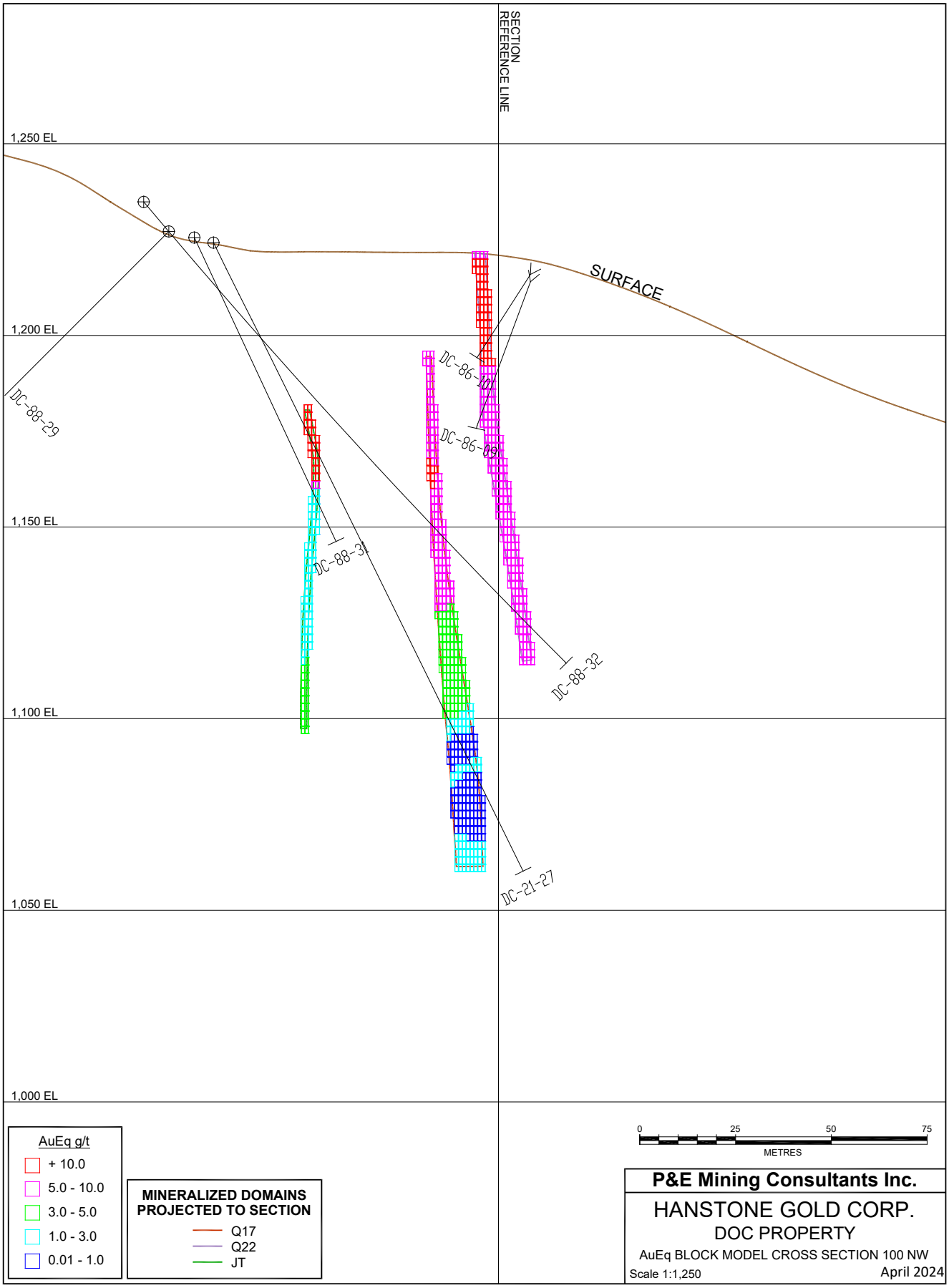

DOC PROPERTY - 3D DOMAINS
N
0
50
100
150
200
Metres
DOMAINS
Q17
Q22
JT - HIDDEN

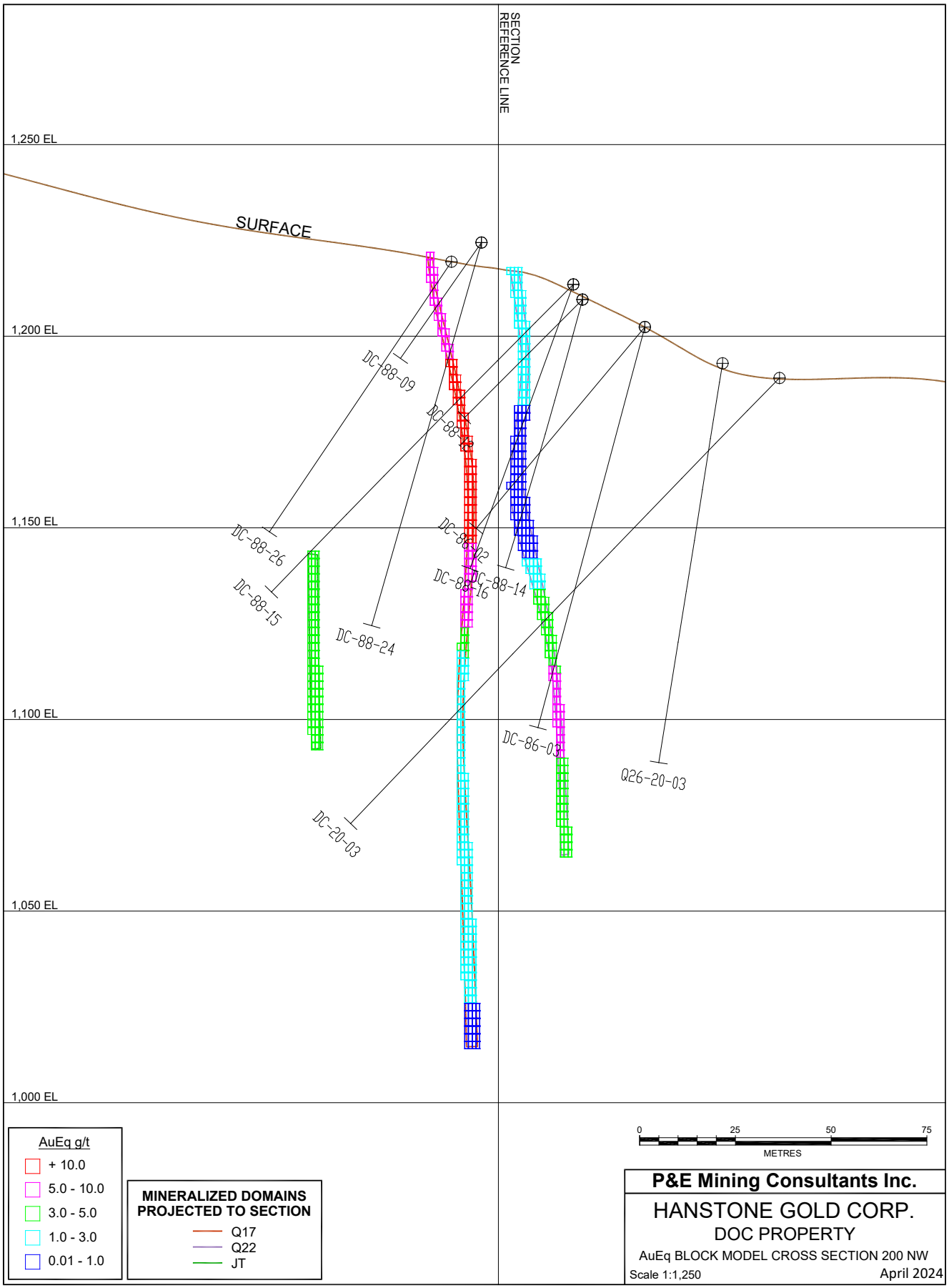
APPENDIX C LOG-NORMAL HISTOGRAMS

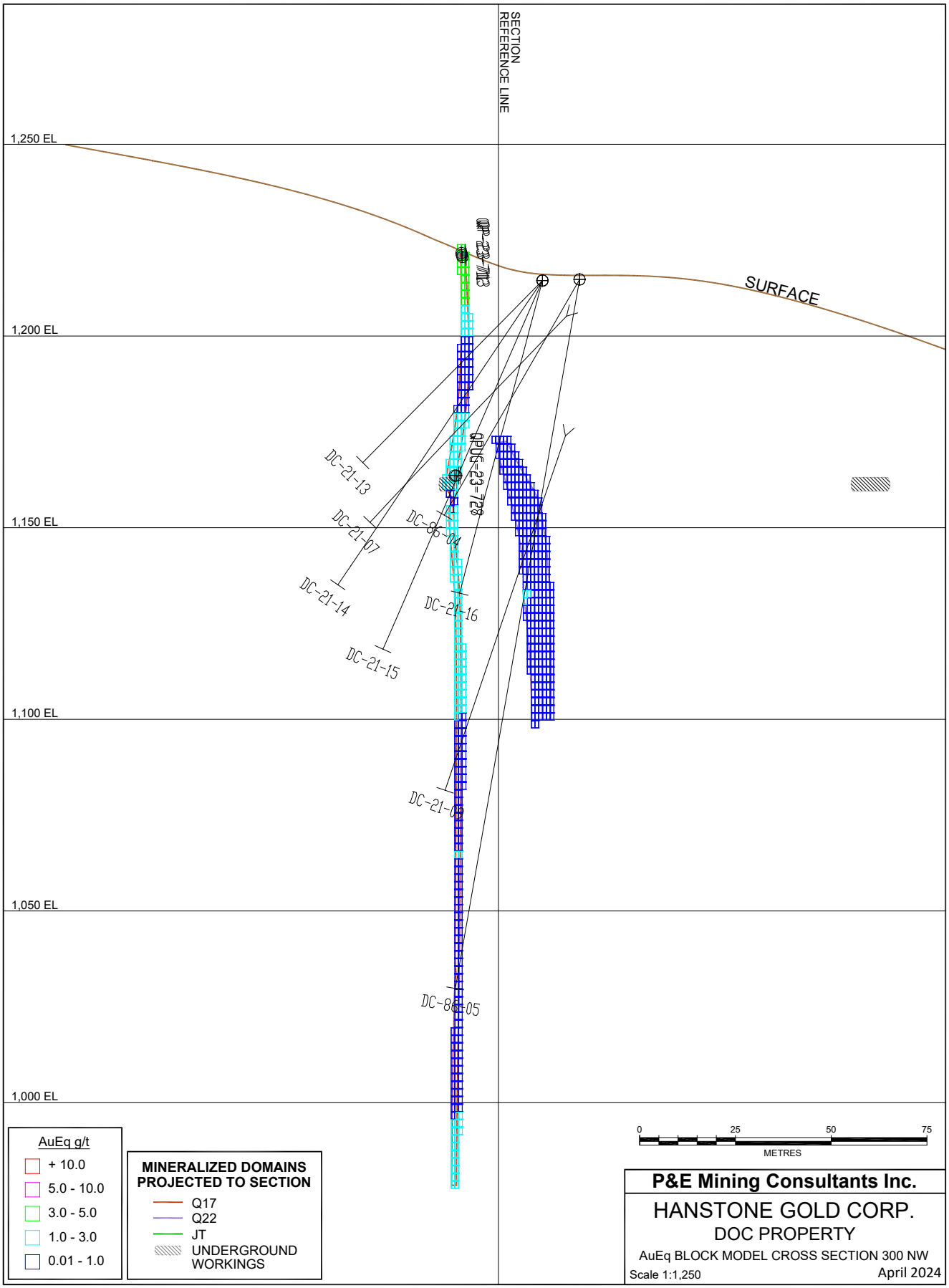


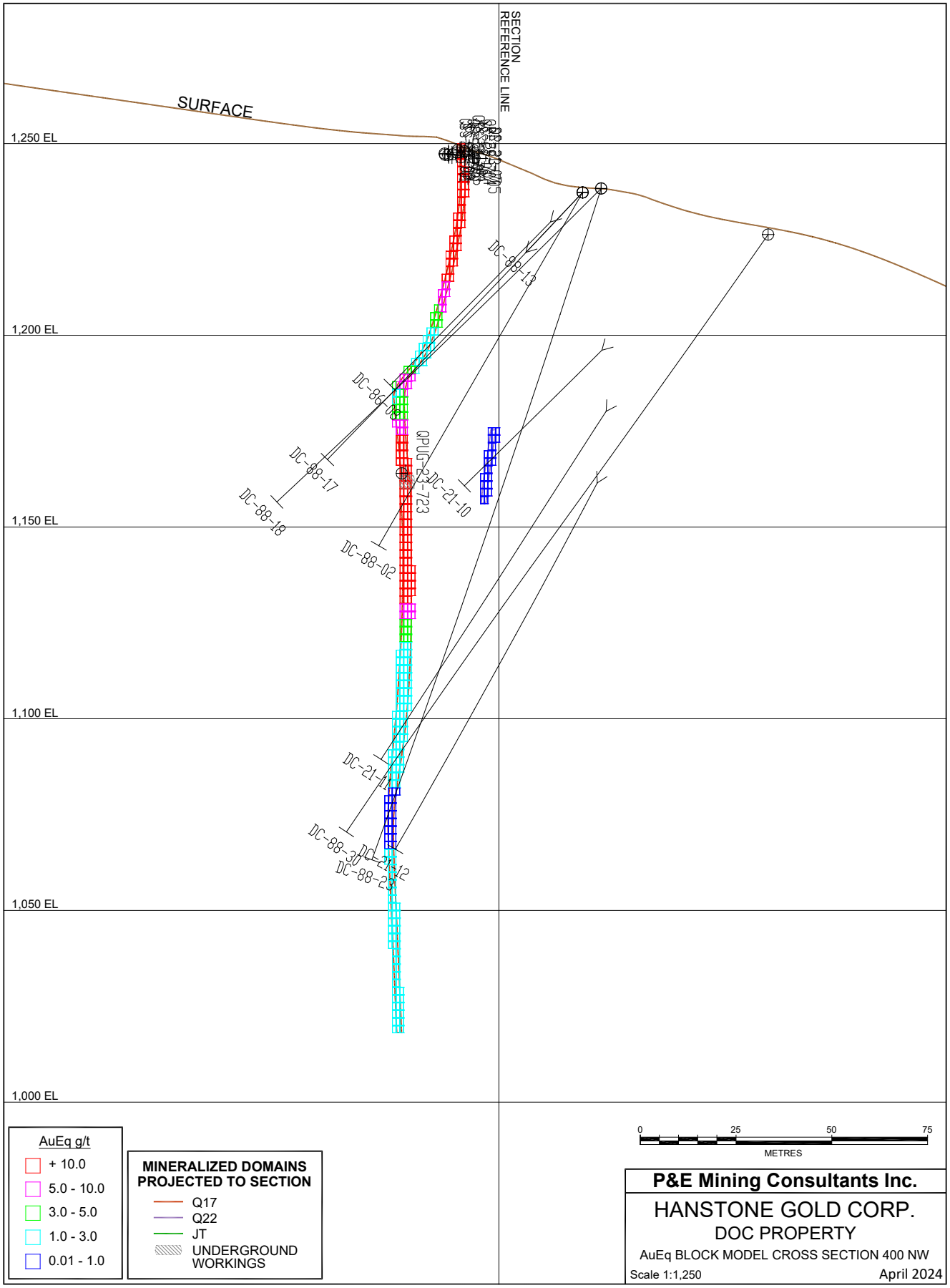


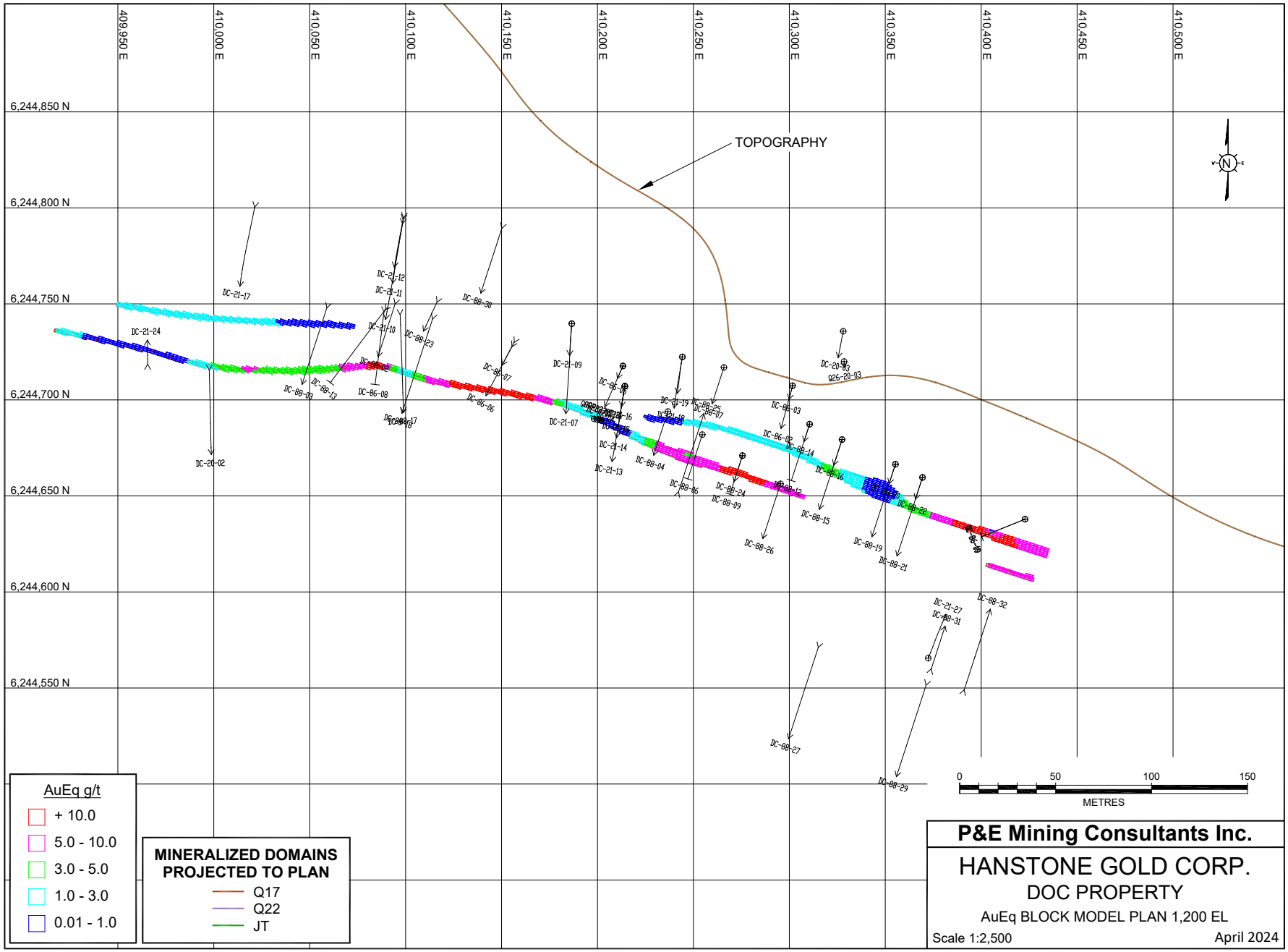
APPENDIX D AUEQ BLOCK MODEL CROSS SECTIONS AND PLANS


SECTION REFERENCE LINE
1,250 EL
1,200 EL
1,150 EL
1,100 EL
1,050 EL
1,000 EL
SURFACE
DC-88-29
DC-86-122
DC-86-69
DC-88-31
DC-88-32
DC-21-27
AuEq g/t
+ 10.0
5.0 - 10.0
3.0 - 5.0
1.0 - 3.0
0.01 - 1.0
MINERALIZED DOMAINS PROJECTED TO SECTION
Q17
Q22
JT
0
25
50
75
METRES
P&E Mining Consultants Inc.
HANSTONE GOLD CORP.
DOC PROPERTY
AuEq BLOCK MODEL CROSS SECTION 100 NW
Scale 1:1,250
April 2024


SECTION REFERENCE LINE
1,250 EL
SURFACE
1,200 EL
DC-88-09
DC-88-23
1,150 EL
DC-88-26
DC-88-22
DC-88-15
DC-88-16
DC-88-14
DC-88-24
1,100 EL
DC-86-03
Q26-20-03
DC-20-03
1,050 EL
1,000 EL
AuEq g/t
+ 10.0
5.0 - 10.0
3.0 - 5.0
1.0 - 3.0
0.01 - 1.0
MINERALIZED DOMAINS PROJECTED TO SECTION
Q17
Q22
JT
0
25
50
75
METRES
P&E Mining Consultants Inc.
HANSTONE GOLD CORP.
DOC PROPERTY
AuEq BLOCK MODEL CROSS SECTION 200 NW
Scale 1:1,250
April 2024


SECTION REFERENCE LINE
1,250 EL
1,200 EL
1,150 EL
1,100 EL
1,050 EL
1,000 EL
SURFACE
DC-21-13
DC-21-07
DC-21-14
DC-21-15
DC-21-16
DC-21-05
AuEq g/t
+ 10.0
5.0 - 10.0
3.0 - 5.0
1.0 - 3.0
0.01 - 1.0
MINERALIZED DOMAINS PROJECTED TO SECTION
Q17
Q22
JT
UNDERGROUND WORKINGS
0
25
50
75
METRES
P&E Mining Consultants Inc.
HANSTONE GOLD CORP.
DOC PROPERTY
AuEq BLOCK MODEL CROSS SECTION 300 NW
Scale 1:1,250
April 2024


SECTION REFERENCE LINE
SURFACE
1,250 EL
1,200 EL
1,150 EL
1,100 EL
1,050 EL
1,000 EL
DC-88-13
DC-86-08
DC-88-17
DC-88-18
QPUG-23-723
DC-21-10
DC-88-02
DC-21-11
DC-88-30
DC-21-12
DC-88-23
AuEq g/t
+ 10.0
5.0 - 10.0
3.0 - 5.0
1.0 - 3.0
0.01 - 1.0
MINERALIZED DOMAINS PROJECTED TO SECTION
Q17
Q22
JT
UNDERGROUND WORKINGS
0
25
50
75
METRES
P&E Mining Consultants Inc.
HANSTONE GOLD CORP.
DOC PROPERTY
AuEq BLOCK MODEL CROSS SECTION 400 NW
Scale 1:1,250
April 2024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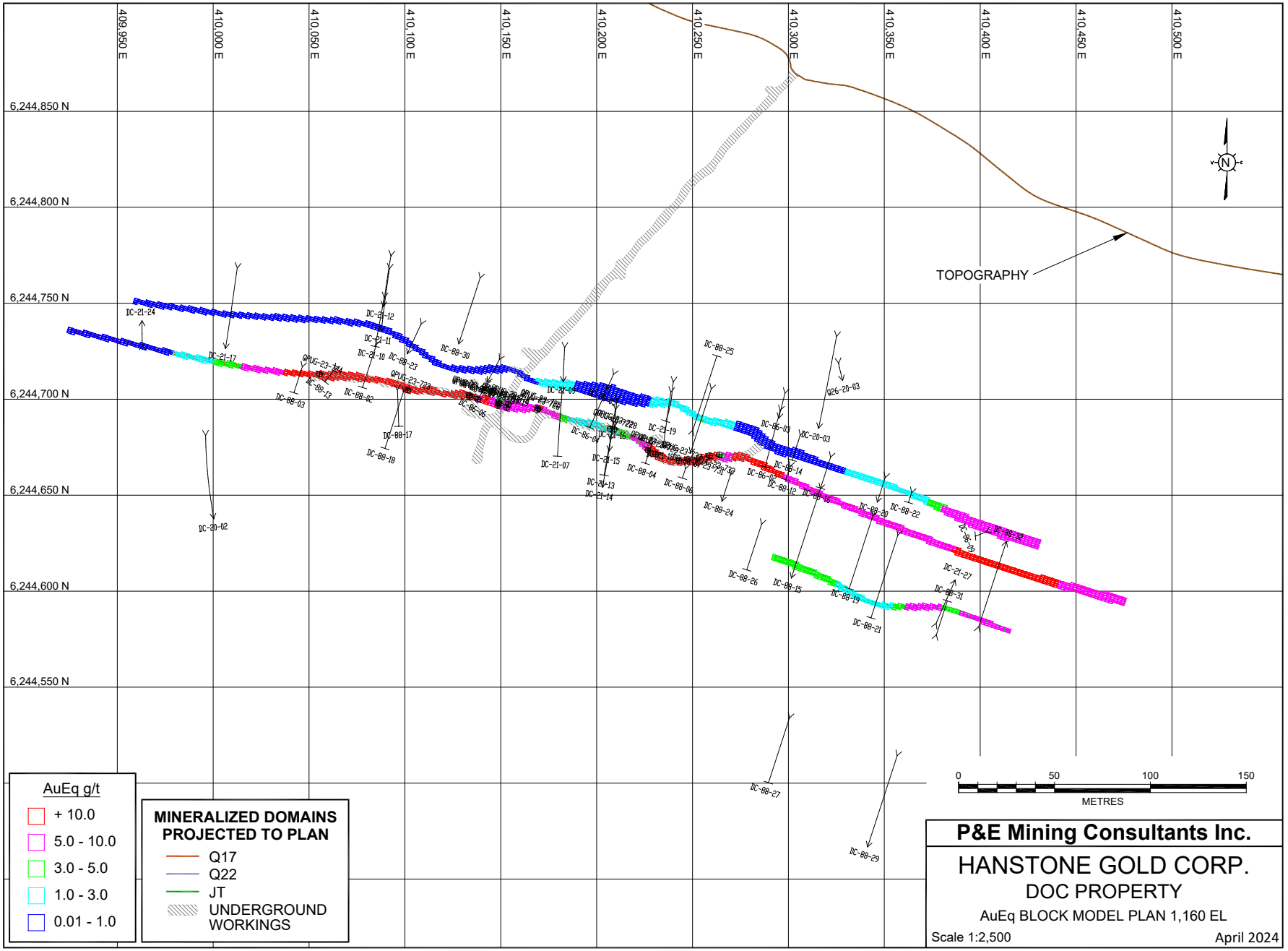
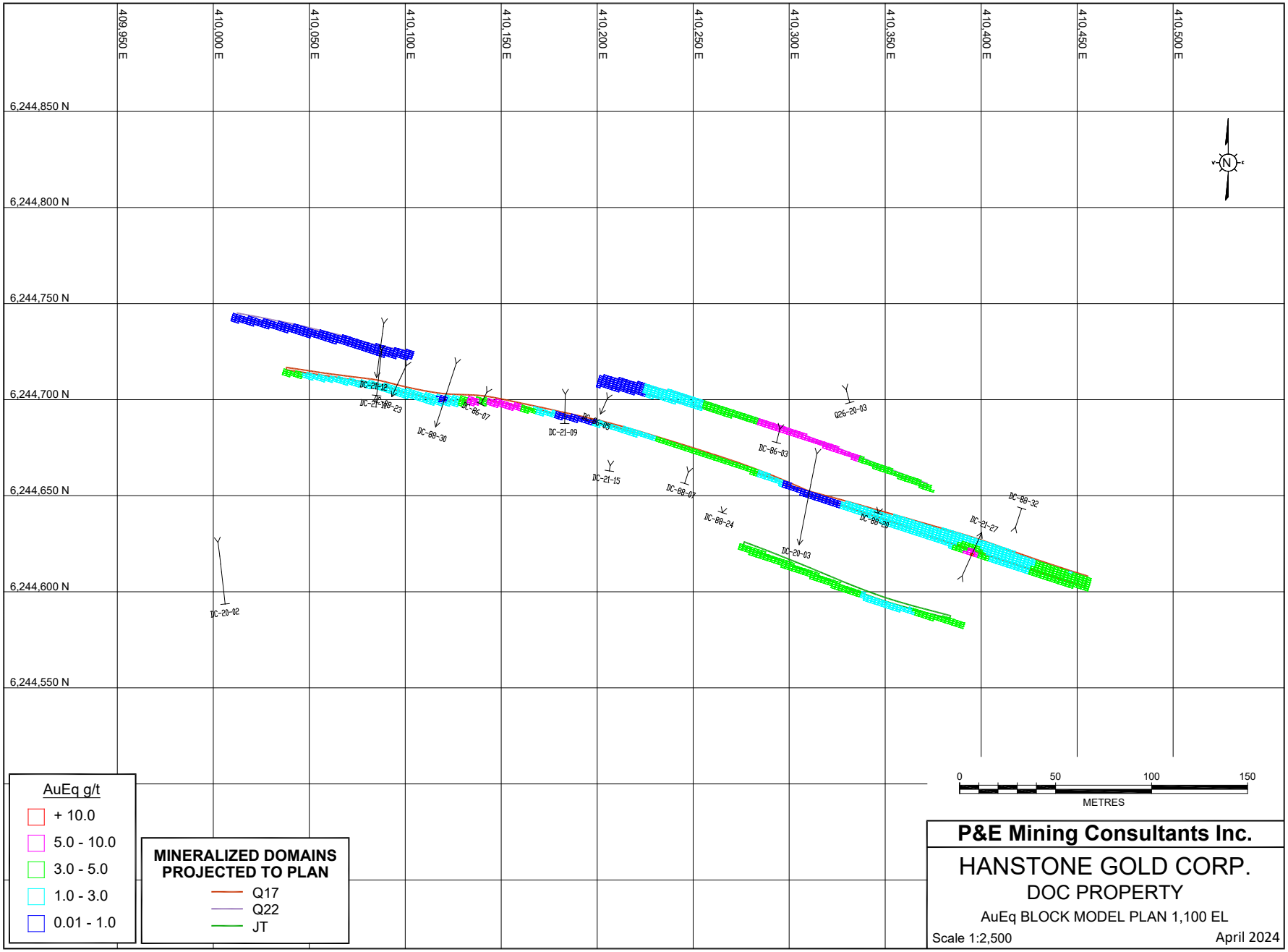
410,000 E
410,050 E
410,100 E
410,150 E
410,200 E
410,250 E
410,300 E
410,350 E
410,400 E
410,450 E
410,500 E
6,244,850 N
6,244,800 N
6,244,750 N
6,244,700 N
6,244,650 N
6,244,600 N
6,244,550 N
TOPOGRAPHY
AuEq g/t
+ 10.0
5.0 - 10.0
3.0 - 5.0
1.0 - 3.0
0.01 - 1.0
MINERALIZED DOMAINS PROJECTED TO PLAN
Q17
Q22
JT
0
50
100
150
METRES
P&E Mining Consultants Inc.
HANSTONE GOLD CORP.
DOC PROPERTY
AuEq BLOCK MODEL PLAN 1,200 EL
Scale 1:2,500
April 2024


409,950 E
410,000 E
410,050 E
410,100 E
410,150 E
410,200 E
410,250 E
410,300 E
410,350 E
410,400 E
410,450 E
410,500 E
6,244,850 N
6,244,800 N
6,244,750 N
6,244,700 N
6,244,650 N
6,244,600 N
6,244,550 N
TOPOGRAPHY
AuEq g/t
+ 10.0
5.0 - 10.0
3.0 - 5.0
1.0 - 3.0
0.01 - 1.0
MINERALIZED DOMAINS PROJECTED TO PLAN
Q17
Q22
JT
UNDERGROUND WORKINGS
0
50
100
150
METRES
P&E Mining Consultants Inc.
HANSTONE GOLD CORP.
DOC PROPERTY
AuEq BLOCK MODEL PLAN 1,160 EL
Scale 1:2,500
April 2024


409,950 E
410,000 E
410,050 E
410,100 E
410,150 E
410,200 E
410,250 E
410,300 E
410,350 E
410,400 E
410,450 E
410,500 E
6,244,850 N
6,244,800 N
6,244,750 N
6,244,700 N
6,244,650 N
6,244,600 N
6,244,550 N
DC-20-02
DC-21-12
DC-21-13
DC-88-23
DC-88-30
DC-86-07
DC-21-09
DC-21-15
DC-88-07
DC-88-24
DC-20-03
Q26-20-03
DC-86-03
DC-88-26
DC-21-27
DC-89-32
AuEq g/t
+ 10.0
5.0 - 10.0
3.0 - 5.0
1.0 - 3.0
0.01 - 1.0
MINERALIZED DOMAINS PROJECTED TO PLAN
Q17
Q22
JT
0
50
100
150
METRES
P&E Mining Consultants Inc.
HANSTONE GOLD CORP.
DOC PROPERTY
AuEq BLOCK MODEL PLAN 1,100 EL
Scale 1:2,500
April 2024