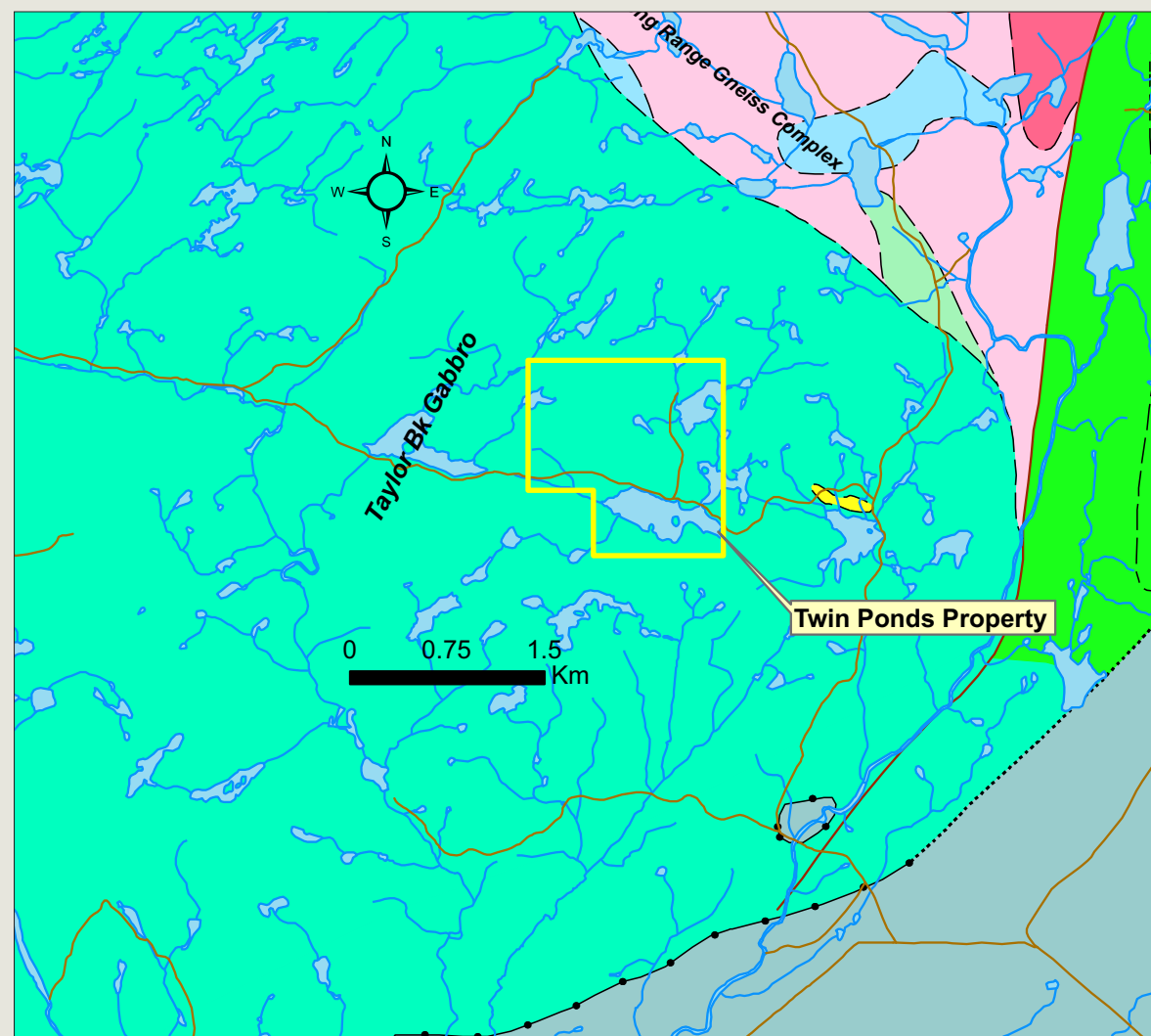


NEWFOUNDLAND & LABRADOR

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Twin Ponds Au-Cu-Co-Ni



Map 2: Claims Location/Property geology

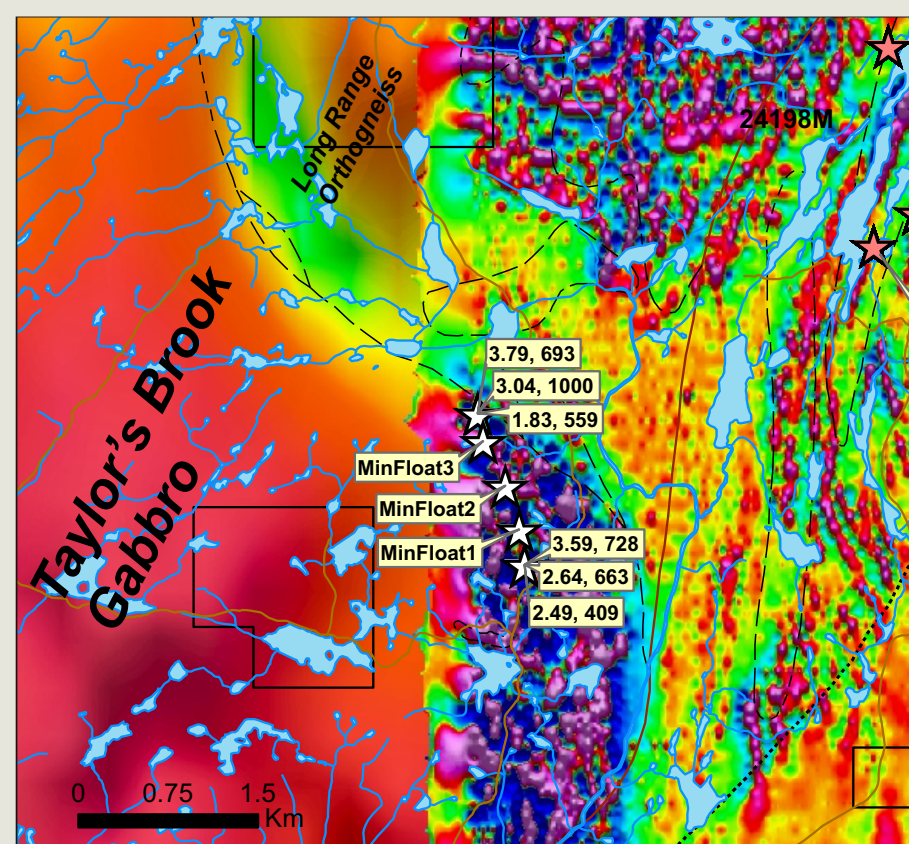
The *Twin Ponds Property* is located approximately 5 km south of navigable tidewater at White Bay, on the NE coast of Newfoundland. The town of Deer Lake is approximately one hour drive SW and hosts an international airport. Numerous forest access roads provide direct and easy access to most areas of the property from Route 420 and the Trans Canada Highway, 50 km to the south. Abundant power is available through the provincial electric grid, with a major hydroelectric generating station located a few km north of the property. A recently constructed hydro electric transmission line transects the central portion. (Maps 1 and 2).

Regional Geology

The property lies in the Humber Zone of western Newfoundland, part of the Appalachian orogen. Its oldest rocks include 1500 to 1000 Ma orthogneisses, granites and minor amphibolite and paragneiss of the Long Range Inlier (Long Range Gneiss Complex). The entire Long Range Inlier was tectonized during Precambrian events linked to those well-documented in the Grenvillian belt of Southern Labrador and adjacent southern Quebec. The Humber Zone, including the area of this property, was deformed and variably metamorphosed in Ordovician (Taconic) and in the Silurian-Devonian (Salinic and Acadian). Motion on the Doucours Valley fault zone continued into the Carboniferous.

Local Geology

The Silurian Taylor's Bk Gabbro underlies the property. This gabbro exhibits a concentric layered structure and comprises a wide variety of mafic rocks (Owen, 1991).



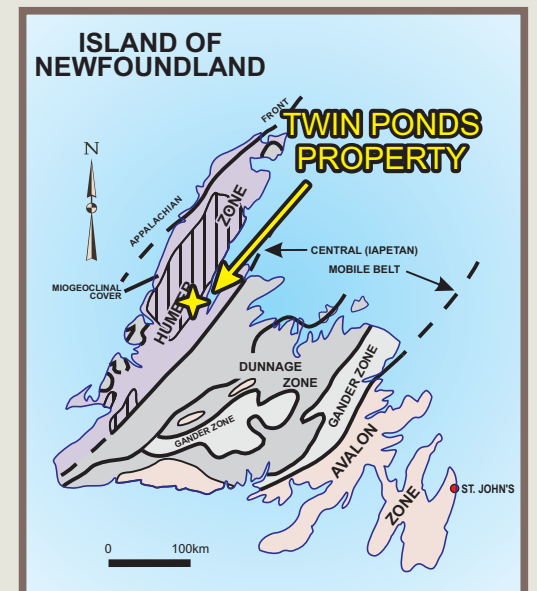
Map 3: Aeromag: 1st vert deriv.

Mineralization

Previous workers have noted anomalous Au and Cu-Ni-Co in the area. Dawson (1989) noted significant gold in lake sediments, up to 27 ppb Au, in an area just north of the present property. He also reported a till sample up to 380 ppb Au. Davenport (1989) reported anomalous Cu-Ni-Co (**127, 78 and 40 ppm respect**) in regional lake sediment data at Twin Ponds. Burin Minerals carried out work in the area (Harris and Rose, 1997) and replicated Davenport's finding re lake sed data. They also reported **353 ppb Au from a 0.4 m chip sample** taken from near Twin Ponds.

Recent work by the previous owners of an overlapping property (now lapsed) led to the discovery of **new Ti/V mineralization** near the eastern margin of the Taylor's Brook Gabbro (Map 3). Grab samples from outcrop returned up to 3.79% Ti and > 0.1% V (Map 2). The Ti/V mineralization is coincident with the edge of a regional magnetic high (Map 3: Spruce Ridge Resources, 2006) which is coincident with the Taylors Brook Gabbro.

Nickel sulphides (with Cu and elevated PGEs) are associated with metamafic rocks in the gneiss complex near the west margin of the gabbro, at the Layden Prospect (Altius' Taylors Brook Nickel Project), 10 km west of this property.



Map 1: Property Location Map

Highlights:

- Historic anomalous Au and Cu-Ni-Co in area
- Lies within major gabbro body
- Near regional mag high

FOR MORE INFORMATION CONTACT:

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Source: Crisby-Whittle, L. V. J. (compiler) 2012: *Partial bedrock geology dataset for the Island of Newfoundland*. Newfoundland Department of Mines and Energy, Geological Survey, Open File NFLD/2616 version 7.0.

Mineral Occurrence Database - Geological Survey, Department of Natural Resources Website: <http://www.gov.nl.ca/mines&en/geosurvey>

October, 2019