TECHNICAL REPORT

on the

CD PROJECT

in the Dawson Range copper - gold belt,

Yukon Territory

CCC, DDD, CAD and Shamrock Claims

NTS: 115I/03 & 04, 115H/13

Latitude 62°04'N Longitude 137°44'W

Whitehorse Mining District

Site visits on July 30, 2017 and August 25, 2014

For

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1.0 Executive Summary

The 22,000 hectare CD Project, NTS map sheets 115I/03 & 04 and 115H/13, is centered at a latitude 62°04'N and a longitude of 137°44'W, approximately 70 km west of Carmacks, which is 175 km by paved highway north of Whitehorse, Yukon Territory. The CD Project consists of 1060 contiguous CCC, DDD, CAD and Shamrock claims within the Whitehorse Mining District, near the Mount Nansen mining camp within the Dawson Range copper - gold belt. The claims are owned 100% by Strategic Metals Ltd., British Columbia, subject to an NSR on the Shamrock 1 to 12 claims.

Regionally the CD Project is located within an under-explored portion of the 350 km long Dawson Range copper - gold belt, which extends northwesterly from the Aishihik Lake area of southwestern Yukon into east-central Alaska. The belt hosts several deposits and mineralized showings of several deposit models including calc-alkalic copper-gold ±molybdenum porphyry, intrusion related gold, associated adjacent epithermal vein and breccia systems, orogenic gold veins and peripheral polymetallic veins. Significant deposits include Casino Mining Corporation's Casino porphyry copper-gold-molybdenum deposit, the Klaza deposit (a CMD variant of an epithermal system) of Rockhaven Resources Ltd. ("Rockhaven Resources"), and the Coffee orogenic gold deposit of Goldcorp Inc. ("Goldcorp"). Mineralization is commonly associated with Late Cretaceous intrusions (primarily small plugs and breccia bodies of the early Late Cretaceous Casino suite), primarily hosted by the intrusions and/or the older metamorphosed basement complex of the Yukon-Tanana terrane, and the Mid Cretaceous Dawson Range batholith.

The CD Project is primarily underlain by Permian and older metamorphic rocks including: siliciclastic metasedimentary rocks of the Snowcap assemblage, with local marble horizons; mafic and felsic metavolcanic rocks of the Finlayson assemblage; orthogneiss bodies (meta-intrusions) of the Mississippian Simpson Range and Permian Sulphur Creek plutonic suites in the northwestern property area; and a fault bounded body of ultramafic to mafic rocks (Permian Schist Creek complex) in the central property area. The metamorphosed units have been intruded by Mid Cretaceous plutonic rocks, and feldspar ±quartz porphyry dykes and small stocks of the Late Cretaceous Casino suite. The older units are locally overlain by the Paleogene Rhyolite Creek Formation in the southwest property area.

Mineralization on the CD Project includes poorly exposed copper-gold-molybdenum porphyry style mineralization at the Maloney prospect (Minfile Number 115I 070, as documented by the Yukon Geological Survey), gold enriched epithermal veins in the Schist area and scattered occurrences of skarn and epigenetic (fracture-controlled and amygdule-filling) mineralization. Most of the property has not been systematically prospected and many geochemical and geophysical anomalies have not yet been followed up. The main deposit types for mineralization observed at the CD Project include porphyry copper-gold-molybdenum and related epithermal vein and breccia systems, with potential for intrusion related sheeted veins and orogenic gold.

Documented exploration on the CD Project area, undertaken from 1967 to 2015, has included: mapping over approximately 40% of the property; prospecting; soil sampling (grid soils over 30% of the property); hand and mechanized trenching (about 4000m in 34 trenches); and 688 line km of airborne magnetic and radiometric surveys covering approximately 30% of the property in two areas. In addition, 78.25 line km of ground magnetic surveying, about 90 line km of induced polarization geophysical surveying and only 815m of diamond drilling in 10 holes (including 75m of packsack drilling in 4 holes) has also been completed on the Maloney prospect area.

The metal association, alteration, rock types and geophysical response at the Maloney prospect are all typical of a porphyry system. The Maloney prospect covers an easterly trending, about 4 km by 600m quartz diorite porphyry stock (Maloney stock) and associated quartz porphyry breccia body of early Late Cretaceous age, which coincide with a 2-3 km by 1 km copper-gold-molybdenum soil anomaly, with copper and gold values showing a fairly high correlation. Mineralization within the Maloney stock consists of disseminated and fracture filling pyrite, chalcopyrite, molybdenite, arsenopyrite, jarosite, azurite, malachite and hematite with intense sericite-chlorite-clay alteration, flanked to the south by a zone of widespread pyrite, with minor chalcopyrite and molybdenite and to the north by magnetite-silica alteration. Potassic alteration occurs locally as potassium feldspar envelopes of quartz veins within a stockwork zone along the southern edge. Skarn mineralization has been documented to the northeast and west of the Maloney stock, which is a characteristic often found within carbonate stratigraphy proximal to porphyry systems. Polymetallic vein soil geochemical signatures have been identified within the Maloney area peripheral to the porphyry style mineralization; polymetallic veins typically occur outboard of porphyry systems.

The limited drilling targeted part of the 2-3 km by 1 km generally coincident moderate to strong copper-gold-molybdenum soil anomaly at the Maloney prospect, intersecting consistent anomalous copper and gold mineralization of 50 to 1960 ppm Cu and 20 to 240 ppb Au over widths up to 100m. Results include 0.14% Cu over 6.1m and 0.15% Cu over 15.2m from DDH 76-2 and 0.10% Cu with 0.089 g/t Au over 21.3m from DDH 76-4. The best interval of molybdenum was 0.023% Mo over 12.2m from the bottom of DDH 76-2. Difficulty was encountered in reaching bedrock in the 2011 trenching in the Maloney area. The only significant results were 0.431 g/t Au over 5m, 0.15% Cu over 5m and 196 ppm Mo over 4m from TR11-01, about 400m northeast of the main drill area.

Two significant chargeability high anomalies remain untested at the Maloney prospect. A 280° trending 300m wide linear anomaly, that extends the full 1.2 km length of the survey, occurs 500m north of the main drill area. A secondary northerly trending chargeability high lies about 1.5 km east of the main drill area near the eastern portion of the quartz porphyry breccia body, and appears to lie along strike to the south of a 1270 ppb Au soil value, suggestive of a 1 km extent.

Work to date has not defined the orientation of the mineralization, primarily due to poor exposure. Some Induced polarization chargeability anomalies identified in 1970, 2004

and 2014 remain untested and only a small portion of the 2-3 km by 1 km coincident soil geochemical and magnetic anomaly, open to the west and southeast, has been drilled. A smaller, but similar, magnetic anomaly occurs about 1 km northeast to the northeast of the Maloney stock. It has only been tested by limited soil sampling on a north facing slope with poor sample quality and has returned weakly anomalous copper values.

The Maloney prospect on the CD Project exhibits strong similarities to the Casino deposit, 85 km northwest of CD. Casino is hosted by breccia pipes, plugs and dykes associated with the Patton porphyry, an early Late Cretaceous aged stock of the Casino plutonic suite, and the older Dawson Range batholith. Mineralization consists of copper, gold and molybdenum, deposited from hydrothermal fluids primarily in fractures within the contact breccias and fractured wall rocks. Metal grades are strongest in the breccias and gradually decrease outwards away from the contact zone both towards the centre of the Patton porphyry and outward into the older, surrounding rocks. The Casino deposit ranks among the largest copper-gold deposits in the world and contains NI 43-101 compliant Proven and Probable Reserves of 965 million tonnes of mill ore grading, 0.204% Cu, 0.240 g/t Au, 0.0227% Mo and 1.74 g/t Ag, and 157 million tonnes of heap leach ore grading 0.292 g/t Au, 0.036% Cu and 2.21 g/t Ag *(Huss et al., 2013)*. The above reserve information has not been independently verified by the author and is not necessarily indicative of the mineralization on the CD Project which is the subject of this report.

The Schist showing on the CD Project covers gold, silver and arsenic bearing veins, breccias and hydrothermally-altered metamorphic rocks proximal to a swarm of early Late Cretaceous porphyry dykes within an easterly trending 1 km by 200m wide gold-arsenic-antimony soil anomaly. Mineralization consists of 1 to 2% fine grained disseminated pyrite and arsenopyrite with manganese oxide, limonite and sericite alteration. Two epithermal vein and breccia zones were exposed by trenching, with the main vein exposed for 620m along strike. Chip samples from the trenches assayed 1.67 g/t Au over 6.5m, including 2.82 g/t Au over 3.0m. For comparison, initial trench results in 2009 on the Kona zone (now planned to be mined as a separate open pit) at Goldcorp's Coffee deposit returned values of 0.467 g/t Au over 15m, including 0.76 g/t Au over 5m. Peak values of 6.29 g/t Au, 25.7 g/t Ag, 3110 ppm As and 53 ppm Sb were obtained from grab samples in the Schist area. Curvature of the vein trace around topography suggests a northerly dip. Only limited work has been undertaken on this showing with only 6 trenches (and an additional 7 old cat trenches), 41 shallow hand pits (most encountered permafrost in soil), and a 25m long hand trench.

Potential at the CD Project is not limited to the known occurrences. Recent work has identified a number of target areas with coincident, strongly anomalous gold ±silver ±arsenic ±copper ±lead soil geochemistry, which require follow up by detailed prospecting, mapping and sampling. The targets include: a discontinuous 1 by 2 km northerly trending gold-arsenic anomaly, 4 km south-southeast of the Schist area with maximum values of 1875 ppb Au and 1165 ppm As; and a similar zone, 4 km southeast of the Schist area, with significant values of 475 ppb Au, and 1200 ppm As. A fault bounded 2 km diameter discrete magnetic low anomaly in the northern property area may reflect an altered intrusion.

The CD Project is located 20 km west of the Mount Nansen gold camp. The Mount Nansen gold camp (part of the Dawson Range copper - gold belt) is dominated by gold-silver rich structures associated with a zonation from weak porphyry copper-molybdenum centres, outward to transitional anastomosing sheeted veins, to more cohesive and continuous base and precious metal veins, related to an early Late Cretaceous mineralizing event *(Ross et al., 2016)*. The camp comprises a northwest trending structural belt that hosts more than 30 known mineral occurrences, several of which are categorized as deposits and have produced historically and as recent as 1999 *(Hart and Langdon, 1997)*. The occurrences include the former producing Mount Nansen and Brown-McDade mines and Rockhaven Resources' Klaza deposit.

The Klaza deposit, located within the northern Mount Nansen gold camp about 20 km northeast of the CD Project, contains a NI 43-101 compliant Inferred Mineral Resource of 9,421,000 tonnes grading 4.48 g/t Au, 89 g/t Ag, 0.75% Pb and 0.95% Zn using a cutoff of 1.3 g/t Au equivalent for open pit and 2.75 g/t Au equivalent for underground *(Ross et al., 2016)*. The author has not been able to independently verify the above information and it is not necessarily indicative of the mineralization on the CD Project which is the subject of this report. Mineralization at Klaza occurs within an extensive system of structurally controlled sub-parallel vein and fracture zones, which cut granodiorite of the Mid Cretaceous Dawson Range batholith and are associated with a swarm of northwesterly trending, Late Cretaceous feldspar porphyry dykes that emanate from a related stock. This stock and another further southeast contain weak porphyry copper-molybdenum mineralization and are thought to be the source of the hydrothermal system at Klaza.

The CD Project constitutes a property of merit based on: favourable geological setting within the Dawson Range copper - gold belt; association of mineralization with early Late Cretaceous feldspar ±quartz porphyry intrusive bodies; presence of a poorly exposed copper-gold-molybdenum porphyry system similar to the Casino deposit; presence of gold-bearing epithermal vein and breccia style mineralization similar to the Klaza deposit; significant copper-gold-arsenic ±lead-silver soil anomalies; and presence of open and untested soil and geophysical anomalies.

A contingent two phase exploration program is recommended to further evaluate the property and define drill targets on the Maloney copper-gold-molybdenum prospect. The Phase 1 program, with a budget of $275,000, should include a high resolution 7x12 km airborne magnetic/radiometric survey, excavator trenching, detailed mapping and soil geochemistry. Contingent on results from Phase 1, a Phase 2 diamond drill program with a $500,000 budget is proposed.

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2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 Qualified Person, Participating Personnel and Scope

Ms. Jean M. Pautler, P.Geo. was commissioned by Strategic Metals Ltd. ("Strategic"), a company duly incorporated under the laws of the Province of British Columbia, to examine and evaluate the geology and mineral potential of the CD Project (consisting of the CCC, DDD, CAD and Shamrock claims) and to make recommendations for the next phase of exploration work in order to test the economic potential of the property. Based on the literature review and property examinations recommendations are made for the next phase of exploration work. An estimate of costs has been made based on current rates for trenching, soil and geophysical surveys, diamond drilling and professional fees in the Yukon Territory. This report describes the geology, previous exploration history and mineral potential of the CD Project.

The report describes the property in accordance with the guidelines specified in National Instrument 43-101 and is based on historical information, a review of recent exploration in the area, and site visits on the property by the author for Strategic on July 30, 2017 and August 25, 2014. Select drill hole, trench and anomalous soil sample locations were examined by the author. Regional geological data and current exploration information have been reviewed to determine the geological setting of the mineralization and to obtain an indication of the level of industry activity in the area.

2.2 Terms, Definitions and Units

All costs in this report are denominated in Canadian dollars. Distances are reported in metres (m) and kilometres (km). GPS refers to global positioning system with co-ordinates reported in UTM grid, Zone 8, Nad 83 projection. Minfile refers to documented mineral occurrences on file with the Yukon Geological Survey. DDH refers to diamond drill hole. TMI refers to total magnetic intensity and IP refers to induced polarization, a type of electromagnetic geophysical survey useful in the detection of disseminated, conductive sulphides. The annotation 020º/55ºE refers to an azimuth of 020º, dipping 55º to the east. Ma refers to a million years in geological time.

The term ppm refers to parts per million, which is equivalent to grams per metric tonne (g/t) and ppb refers to parts per billion. The abbreviation oz/ton and oz/t refers to troy ounces per imperial short ton. The symbol % refers to weight percent unless otherwise stated.

Element abbreviations used in this report include gold (Au), silver (Ag), arsenic (As), antimony (Sb), lead (Pb), zinc (Zn), copper (Cu), and molybdenum (Mo). Minerals found on the property include pyrite (iron sulphide), chalcopyrite (copper sulphide), molybenite (molybdenum sulphide), galena (lead sulphide), anglesite (lead sulphate), arsenopyrite (arsenic-iron sulphide), limonite (hydrated iron oxide), jarosite (a variety of limonite),

azurite and malachite (both hydrated copper oxides), and hematite (iron oxide). CBM refers to carbonate base metal type mineralization.

2.3 Source Documents

Sources of information are detailed below and include available public domain information and private company data.

- Research of the Minfile data available for the area at *http://data.geology.gov.yk.ca* on December 28, 2017.
- Research of mineral titles at http://www.yukonminingrecorder.ca, http://mapservices.gov.yk.ca/YGS/ and http://apps.gov.yk.ca on December 28, 2017.
- Review of company reports and annual assessment reports filed with the government at http://virtua.gov.yk.ca:8080/?theme=emr.
- Review of geological maps and reports completed by the Yukon Geological Survey or its predecessors.
- Review of published scientific papers on the geology and mineral deposits of the region and on mineral deposit types.
- Publicly available and Company data of Strategic, including a review of the entire exploration programs and agreements; the latter is discussed in Section 4.2, Land Tenure.
- Discussions with Dr. Craig Hart and Dr. Murray Allen of the Mineral Deposit Research Unit and Dr. Jim Mortensen, retired from the University of British Columbia, all with considerable experience within the belt.
- Site visits on the property by the author on July 30, 2017 and August 25, 2014.
- The author has recent previous independent experience and knowledge of the area having conducted exploration, including property examinations, within the Dawson Range between 2005 and 2017, exploration through the area in the 1990's for Teck Exploration Ltd. and prior experience conducting regional and property exploration with Kerr Addison Mines in the area from 1983 to 1988. The author has examined the Mount Nansen mine and numerous showings throughout the Mount Nansen gold camp, the Klaza, Coffee, Golden Saddle, Casino and Revenue-Nucleus deposits, and the Sonora Gulch occurrence.
- A review of pertinent news releases of Strategic and of other companies conducting work in the regional area.

2.4 Limitations, Restrictions and Assumptions

The author has relied in part upon work and reports completed by others in previous years in the preparation of this report as identified under Section 2.3, "Source Documents" and Section 27.0, "References". The author has assumed that the previous documented work on the property and in the region is valid and has not encountered any information to discredit such work. Thorough checks to confirm the results of such work and reports have not been done. Unless otherwise stated the author has not independently confirmed the accuracy of the data. Exploration assessment reports, listed in Section 27.0, "References", were completed by competent professionals and/or reputable prospectors and have been accepted by the Mining Recorder.

3.0 RELIANCE ON OTHER EXPERTS

While title documents and legal agreements were reviewed for this study as identified under Section 2.3, “Source Documents” and Section 27.0, “References”, this report does not constitute nor is it intended to represent a legal, or any other, opinion as to the validity of the title. The title and legal information were relied upon to describe the ownership of the property and claim summary in Section 4.2, “Land Tenure”.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 Location (Figure 1)

The CD Project, NTS map sheets 115I/03 & 04 and 115H/13, is located approximately 70 km west of Carmacks and 200 km northwest of Whitehorse, southwestern Yukon Territory *(Figure 1)*. Carmacks lies 175 km by paved highway north of Whitehorse, Yukon Territory *(Figure 1)*. The property is centered at a latitude and a longitude of 62°04’N and 137°44’W.

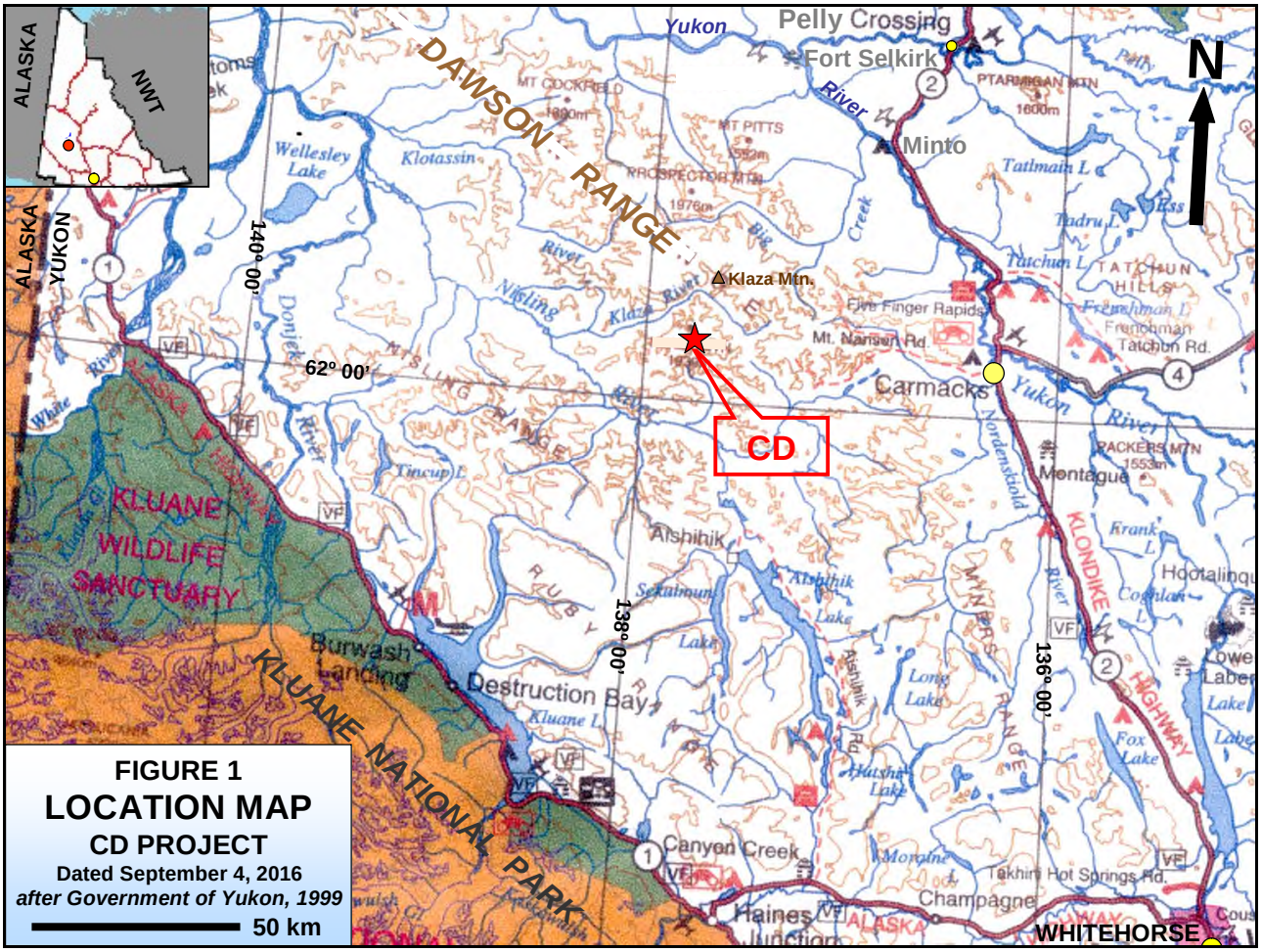
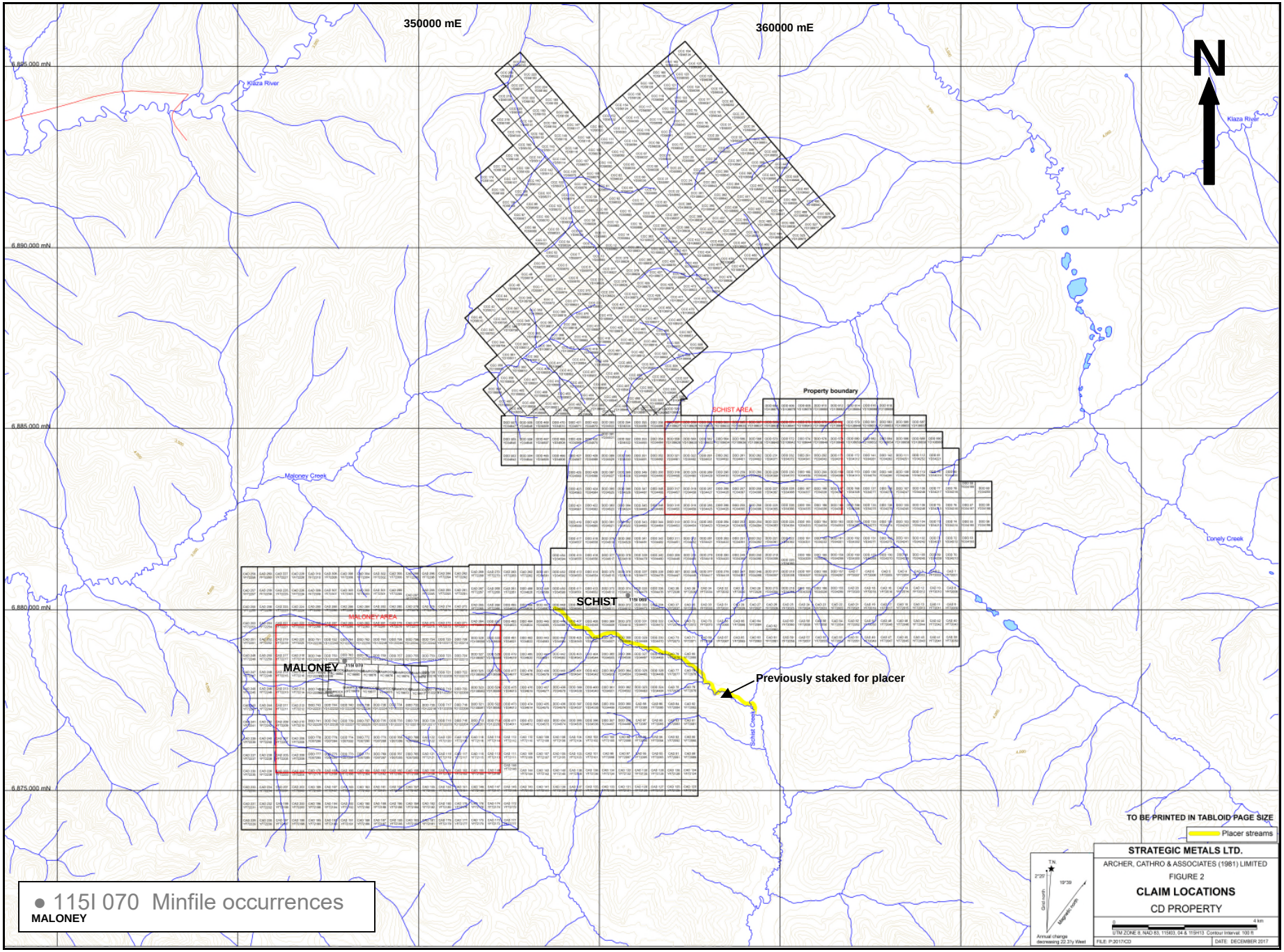


FIGURE 1
LOCATION MAP
CD PROJECT
Dated September 4, 2016
after Government of Yukon, 1999
50 km


350000 mE
360000 mE
6,895,000 mN
6,890,000 mN
6,885,000 mN
6,880,000 mN
6,875,000 mN
N
Klaza River
Maloney Creek
Lonely Creek
Schist Creek
Property boundary
SCHIST AREA
SCHIST
MALONEY
115I 070
Previously staked for placer
TO BE PRINTED IN TABLOID PAGE SIZE
Placer streams
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
FIGURE 2
CLAIM LOCATIONS
CD PROPERTY
UTM ZONE 8, NAD 83, 115I03, 04 & 115H13. Contour Interval: 100 ft
FILE: P-2017CD
DATE: DECEMBER 2017
● 115I 070 Minfile occurrences
MALONEY

4.2 Land Tenure (Figure 2)

The CD Project consists of 1060 contiguous Yukon Quartz Mining claims covering an area of approximately 22,000 hectares in the Whitehorse Mining District *(Figure 2)*. The area is approximate since claim boundaries have not been legally surveyed. The mineral claims were located by GPS and staked in accordance with the Yukon Quartz Mining Act on claim sheets 115I/03 & 04 and 115H/13. Registration documents are available for viewing in the Whitehorse Mining Recorder's Office. A table summarizing pertinent claim data follows.

TABLE 1: Claim data

Claim Name	Grant No.	No. of Claims	Expiry Date
CCC 1-34, 40, 42, 44, 46, 48	YD55971-56004, 10, 12, 14, 16, 18	39	2025/04/15
CCC 50-80, 97-126	YD56020-YD56050, 56067-56096	61	2025/04/15
CCC 135-148,150,52,54,56,58,60,62,64	YD56105-118,120,22,24,26,28,30,32,34	22	2025/04/15
CCC 174, 176, 178-186	YD56144, 146, YD56148-YD56156	11	2025/04/15
CCC 218-224, 260, 262	YD56188-YD56194, YD56230, 232	9	2025/04/15
CCC 343-350, 356	YD108793-YD108800, YD108806	9	2025/04/15
CCC 358-401, 403-508	YD108808-YD108851, 853-958	150	2025/04/15
CCC 525, 527, 529, 531-537	YD108975, 977, 979, YD108981-987	10	2025/04/15
DDD 53, 55-60	YD34193, YD34195-YD34200	7	2022/04/15
DDD 69-81 ,99-112	YD34209-YD34221, YD34239-YD34252	27	2022/04/15
DDD 129-142, 155, 157, 159-172	YD34269-282, 295, 297, 299-YD34312	30	2022/04/15
DDD 185-202, 215-232, 247-262	YD34325-342, 355-372, 387-YD34402	163	2022/04/15
DDD 277-292, 307-452, 454	YD34417-432, 447-592, YD34594	52	2022/04/15
DDD 465-486, 488, 503-508	YD34605-626, 628, 643- YD34648	29	2022/04/15
DDD 521-530, 532, 557-588, 90, 93	YD108591-600, 602, 627-658, 60, 63	45	2022/04/15
DDD 604, 06, 08, 10, 12, 14, 16, 18	YD108674,76,78,80,82,84,86,88	8	2022/04/15
DDD 713-778	YD122201-22252, YD07283-296	66	2022/04/15
Shamrock 1-12	YC19871-YC19882	12	2027/04/15
CAD 1-310	YF72001-YF72310	310	2018/09/25
TOTAL		**1060**	

The claims are registered to Archer, Cathro & Associates (1981) Limited ("Archer Cathro") on behalf of Strategic of Vancouver, British Columbia *(see website at http://apps.gov.yk.ca)*. The Shamrock 1 to 12 claims are subject to a 2.0% net smelter return royalty (NSR) for gold and a 1% NSR for other metals, 50% of which can be purchased for $1M.

The eastern half of the CD property lies within the Traditional Territory of the Little Salmon/Carmacks First Nation and the extreme northeastern corner overlaps with the Traditional Territory of the Selkirk First Nation, whose Traditional Territory also underlies a few claims in the northwestern property area. The rest of the property is not claimed by any of the First Nations. The affected First Nations have a land claim settlement agreement under the Yukon Umbrella Final Agreement and have settled their land claims in the area, with no First Nation land located in the Project area. The land in which the mineral claims are situated is Crown Land and the mineral claims fall under the jurisdiction of the Yukon Government. Surface rights would have to be obtained from the government if the property were to go into development.

A mineral claim holder is required to perform assessment work and is required to document this work to maintain the title as outlined in the regulations of the Yukon Quartz Mining Act. The amount of work required is equivalent to $100.00 of assessment work per quartz claim unit per year. Alternatively, the claim holder may pay the equivalent amount per claim unit per year to the Yukon Government as “Cash in Lieu” to maintain title to the claims.

Preliminary exploration activities require notification, but do not require permitting. Significant drilling, trenching, blasting, cut lines, and excavating may require a Mining Land Use Permit that must be approved under the Yukon Environmental Socioeconomic Assessment Act (YESSA). A Class III Land Use Approval permit (number LQ00436) has been granted for the CD Project and is valid to February, 2021.

To the author’s knowledge, the CD Project area is not subject to any environmental liability. The author does not foresee any significant factors and risks that may affect access, title, or the right or ability to perform work on the property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY (Figures 1 and 2)

5.1 Access, Local Resources and Infrastructure

The property is accessible by helicopter from Carmacks, approximately 75 km to the east. Road access exists to the former Mount Nansen mine, 20 km to the east-northeast of the CD Project and 70 km by road west of Carmacks *(Figure 1)*. Recent work on the CD Project was facilitated by a helicopter based at the road accessible Klaza deposit, situated about seven kilometres north of the former Mount Nansen mine.

Water is available from Maloney, Schist and Lonely Creeks, and their tributaries, which are southwesterly and southeasterly flowing tributaries of the Nisling River, and from northerly flowing False Teeth Creek and other northeasterly flowing tributaries of the Klaza River, which also drain into the Nisling River.

Carmacks is the closest town of significant size, with a population of approximately 500, a gravel airstrip, suitable for medium sized aircraft, and a seasonal helicopter base (Trans North Helicopters). Facilities include a grocery store, nursing station, police station, two service stations, accommodation, a restaurant and a café. Some heavy equipment is available for contract mining work. Complete services are available in Whitehorse, less than two hours by all-weather highway, 175 km south of Carmacks *(Figure 1)*.

5.2 Physiography, Climate and Infrastructure

The CD Project covers moderate rolling hills within the southern portion of the Dawson Range, covering the headwaters of Maloney, Schist, False Teeth and Lonely Creeks *(Figures 1-2)*. The area is drained by a dendritic pattern of tributaries of the Nisling River and tributaries of the Klaza River, which flows into the Nisling River. At least half of the CD property was glaciated during the Pliocene to early Pleistocene *(Duk-Rodkin, 1999),* with ice movement arcing from southeast to southwest following the orientation of the Klaza River. The central property area, including the Schist showing, and the northern property area have not been glaciated.

Elevation ranges from just below 3100 feet along a tributary of Maloney Creek in the southwestern property area to 5600 feet along the central ridge on the CCC claims and elevations just over 5500 feet atop the main ridge on the DDD claims *(Figure 2)*. Outcrop is mainly limited to ridge tops and creek gullies. Most of the property lies below treeline, which is at approximately 4600 feet. Vegetation is typical boreal forest consisting of mature poplar stands along the lower creek valleys, white spruce, birch and poplar on well-drained slopes and black spruce on poorly drained frozen north facing slopes. Willow, dwarf birch and juniper are present at higher elevations. Permafrost, and/or thick overburden (>50 cm), is prevalent particularly on north facing slopes. Most of the Maloney area was burnt in a forest fire about ten years ago.

Soil profiles in the Dawson Range are complex. On hillsides and valley bottoms, the soil profile from surface to bedrock typically consists of a layer of organic matter, ranging from 10 to 50 cm thick, a layer of approximately 2000 year old volcanic ash from the Mount Churchill eruption, varying from 0 to 20 cm thick, a layer of loess ±glacial till material mixed with soliflucted B and C horizon soil, ranging from 0 to more than 100 cm thick, and a layer of C horizon soil *(Bond, 2007)*. Where present the ash and loess will significantly dilute geochemical anomalies.

The area has a northern interior climate characterized by a wide temperature range with warm summers, long cold winters and light precipitation. Summers are moderately cool to hot, with daily highs of 15°C to 30°C. Winters are cold, with temperatures of -30°C to -40°C common. The exploration season lasts from late May until late September.

Although there do not appear to be any topographic or physiographic impediments, and suitable lands appear to be available for a potential mine, including mill, tailings storage, heap leach and waste disposal sites, engineering studies have not been undertaken and there is no guarantee that areas for potential mine waste disposal, heap leach pads, or areas for processing plants will be available within the subject property. The nearest source of hydro-electric power is at Carmacks, 70 km to the east.

6.0 HISTORY (Figures 2, 6 and 13)

Documented exploration on the CD Project area, undertaken from 1967 to 2015, has included: mapping over approximately 40% of the property; prospecting; soil sampling (grid soils over 30% of the property); hand and mechanized trenching (about 4000m in

34 trenches); and 688 line km of airborne magnetic and radiometric surveys covering approximately 30% of the property in two areas. In addition, 78.25 line km of ground magnetic surveying, about 90 line km of induced polarization geophysical surveying and only 815m of diamond drilling in 10 holes (including 75m of packsack drilling in 4 holes) has been completed on the Maloney prospect area. Work on the Maloney prospect was conducted separately (different owners and operators) from the rest of the CD Project area prior to 2010, and Strategic's 2010 program did not include work on the Shamrock claims, covering the central Maloney prospect.

Work on the CD Project by Klotassin Joint Venture in 1974-75, NAT Joint Venture in 1980, Freegold Venture in 1985 and Strategic from 2010 to 2015 (including the 2011 program by Wolverine Minerals Corp. ("Wolverine"), under option from Strategic), were completed by or under the supervision of Archer, Cathro & Associates (1981) Ltd., and its precursor Archer, Cathro & Associates Ltd., private mineral exploration consulting firms based in Vancouver, British Columbia and Whitehorse, Yukon Territory.

The work completed by various operators, as documented in Yukon Minfile *(Deklerk, 2009 and at http://data.geology.gov.yk.ca)*, various government publications of the Yukon Geological Survey or its predecessor *(Mineral Industry Reports and Yukon Exploration and Geology)* and the Geological Survey of Canada, and company publications (primarily available as assessment reports filed with the government), is summarized below. The locations of the occurrences, known mineralized zones and important natural features are shown in Figures 2 and 5 to 12 in relation to the outside property boundaries. The CD Project claims and claim boundary are shown in Figure 2.

The following is a summary of the known work history on the CD Project.

1967 Staked as the Schist claim (Y20593) in August, 1967 by the Aishihik Syndicate (Mt Washington Copper Co. Ltd., Granite City Platinum Ltd., Coin Canyon Mining Ltd. and Tay River Mining Ltd. *(controlled by Utica Mining Ltd., Silver Standard Mining Ltd. and Copper Ridge Mining Ltd.)*). Reportedly staked on a strong aeromagnetic anomaly related to an ultramafic body, but only weakly anomalous copper and nickel geochemistry and poor quality asbestos float were found *(Deklerk, 2009)*.

1969 Regional stream sediment sampling was conducted by Archer Cathro for the Dawson Range Joint Venture (Straus Exploration Inc., Great Plains Development Corporation, Marietta Resources International Ltd., Molybdenum Corporation of America and Trojan Consolidated Mines Ltd.) with 52 silt and widely spaced soil samples generally collected from the CD property area returning up to 109 ppm Cu, 27 ppm Pb and nil Mo (*Cathro and Culbert, 1969)*. Gold was not analyzed.

1969-70 The Pot claims were staked in the Maloney area by Amax Potash Ltd. (Amax Exploration Inc.) ("Amax") to explore anomalous regional stream sediment copper and molybdenum values, followed by grid soil sampling, hand pitting, geologic, magnetic and induced polarization surveys and 75m of packsack drilling in 4 holes by Amax in 1970 *(INAC, 1972)*. A 1000m x 1200m copper-molybdenum soil anomaly was outlined. Mapping, geochemistry and magnetics showed an association of mineralization with a quartz diorite body, with significant porphyry style alteration. The IP survey detected 3 anomalies with the southernmost one, located along the southern margin of the intrusion, drilled to a depth of 21m. The drill program had limited success with most holes not being completed *(Casselman, 2006)*.

1970 Mapping and reconnaissance geochemistry was completed in the Schist Minfile area by Largo Mining Ltd., but not filed for assessment (*Deklerk, 2009)*.

1974-5 Regional mapping, prospecting and geochemical sampling was conducted by Archer Cathro for the Klotassin Joint Venture (Newconex Canadian Exploration Ltd., Marietta Resources International Ltd. and Molybdenum Corporation of America) with 408 soil samples collected in 1975 within the CD property area (excluding Maloney) returning up to 450 ppm Cu, 82 ppm Pb, 550 ppm Zn and 20 ppm Mo (*Cathro, 1976)*. Gold was not analyzed.

1976 Western Mines Ltd. (Brascan Resources Ltd. ("Brascan")) & Scurry Rainbow, operating as a joint venture, drilled 740m in 6 holes on the Pot claims in Maloney area under an option from Amax. Anomalous values for copper, molybdenum and silver were intersected *(Saleken, 1976)*, but the claims were allowed to lapse in 1981.

1980 Reanalysis of 409 previously collected geochemical sample splits (262 soil and 147 stream sediment samples) from the CD property area was completed for gold, silver, arsenic and lead by Archer Cathro for NAT Joint Venture (Chevron Canada Limited and Armco Mineral Exploration Ltd.), returning anomalous results, including 113 ppb and 475 ppb Au *(Archer and Onasick, 1980)*.

1985 A low-density stream sediment and water sampling survey by the Geological Survey of Canada on NTS map sheet 115I returned maximum anomalous values of 149 ppb Au, 185 ppm As and 16 ppm antimony from 35 samples collected from CD property area *(Friske et al., 1985)*. The Maloney area of the CD property was staked for Freegold Venture (Chevron Canada Limited), which then performed soil sampling (669 samples) and prospecting that defined a copper-gold anomaly in the eastern Maloney stock area and discovered other anomalous results including 1270 ppb Au in soil and 1330 ppb Au in rock from altered gneiss *(Eaton, 1986)*. The claims were later allowed to lapse without further work.

2003-5 The Shamrock 1 to 12 claims were staked in the Maloney area by 4763 NWT Ltd. which completed soil sampling (538 samples) and a ground magnetic survey, confirming the presence of an extensive gold soil anomaly roughly coincident with a magnetic high anomaly *(Casselman, 2004)*. Mapping and an IP survey *(Dawson, 2005)* were conducted in 2004 by Copper Ridge under option identifying a resistivity low/chargeability high associated with the gold soil anomaly. In 2005, 4763 NWT carried out a hand trenching program (3 trenches), exposing minor and highly leached bedrock, returning 958 and 1298 ppm Cu in soil *(Casselman, 2006)*.

2010 The CCC and DDD claims were staked and 397 contour soil samples and 285 stream sediment samples were collected by Strategic *(Chung, 2011a and b)*. Peak anomalous values include 173 ppb Au, 197 ppm As and 16 ppm Sb values in soil and 89 ppb Au, 298 ppm As and 10 ppm Sb in stream sediment samples. A helicopter-borne magnetic and radiometric survey was also flown over the central CCC and DDD claims by New-Sense Geophysics Ltd., with Condor Consulting Inc. providing interpretation and 3D models of the magnetics *(Chung, 2011a and b)*. Wolverine Minerals Corp. optioned the CCC and DDD claims from Strategic and the Shamrock claims from 4763 NWT Ltd. in the fall. Previously undocumented bulldozer trenches were found near the centre of the current CD claims *(Blanchflower, 2011)*.

2011 Geochemical sampling (85 rock, 8803 soil, 15 stream sediment and 24 panned sieve silt samples), prospecting, detailed mapping, 22 km of line cutting and excavator trenching were completed by Wolverine Minerals Corp., under option *(Mitchell, 2012 and Smith, 2012a & b)*.

2012 Wolverine Minerals dropped its option, and Strategic purchased the Shamrock claims from 4763 NWT Ltd.

2013-15 Programs of mapping, prospecting, geochemical sampling (78 rock samples, and 3,742 contour and grid soil samples) and IP geophysical surveying were completed by Strategic. The most significant results in rock were 6.29 g/t Au with 7.6 g/t Ag from quartz and quartz breccia and 2.78 g/t Au with 25.7 g/t Ag from limonitic rhyolite from the Schist area. An IP chargeability anomaly was defined 1.5 km east of the Maloney drill area *(Burrell, 2014, 2015 & 2016)*.

Additional claims were staked by Strategic in 2017 surrounding the Maloney prospect area. Details of the above geochemical, geophysical and trenching programs will be discussed under their respective subsections under Section 9.0, “Exploration”. The drilling will be discussed in more detail under Section 10.0, “Drilling”.

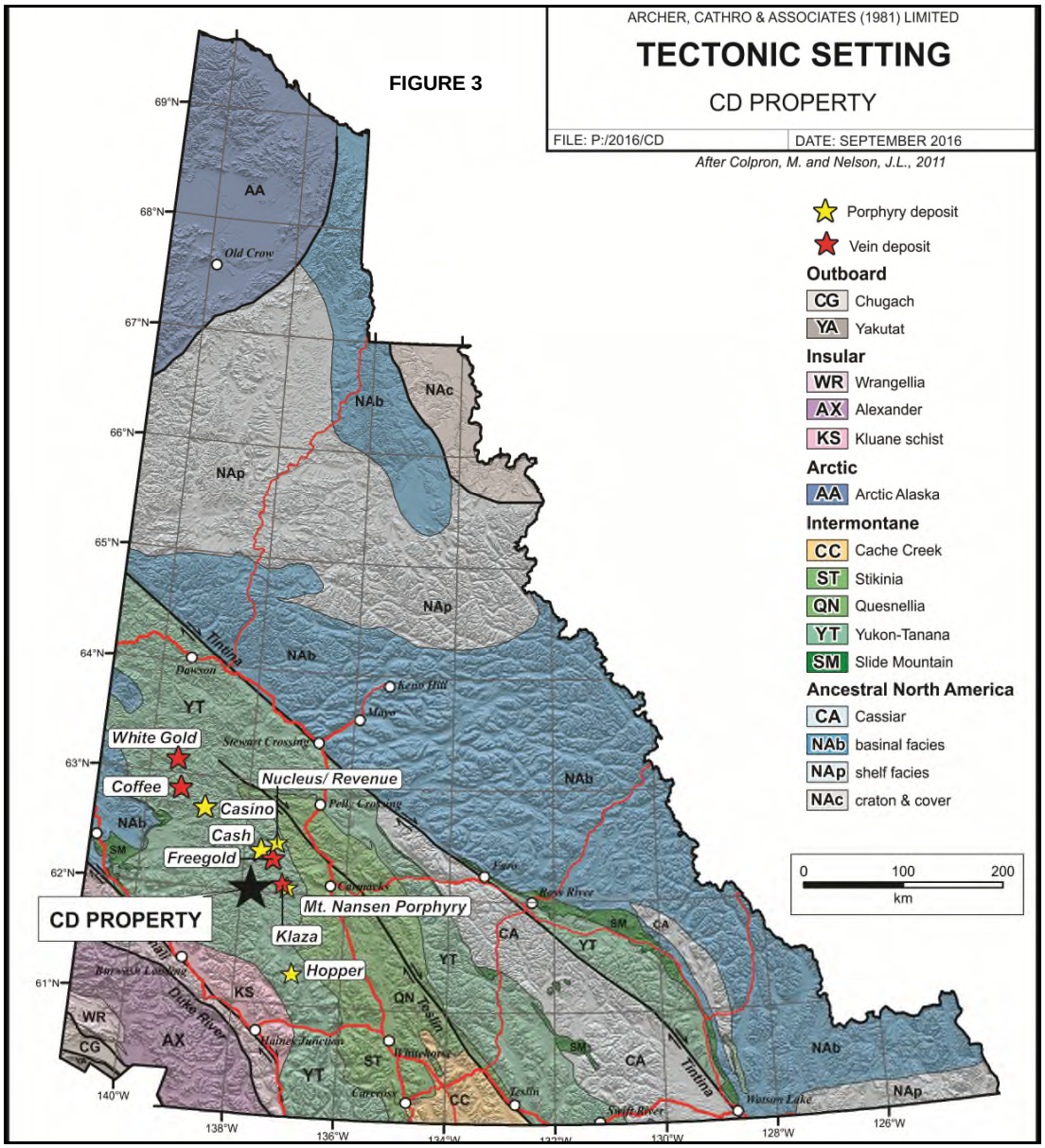
The only record of placer activity in the CD Project area *(Figure 2)* were placer claims that were staked along Schist Creek in 1915, but not renewed *(Deklerk and Traynor, 2005)*. Bostock noted the presence of placer equipment in a cabin on this creek, but little work had been done *(Bostock, 1936)*. Cabins were also found along Maloney Creek, suggestive of placer mining there *(Bostock, 1936)*.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology (Figures 3 to 4)

The CD Project lies within Yukon-Tanana terrane, a continental arc that developed along the ancient Pacific margin of North America from Late Devonian to Permian time, and is situated between the Tintina Fault, about 150 km to the northeast, and the Denali Fault, 100 km to the southwest *(Figure 3)*. Both faults are steeply dipping transcurrent structures with hundreds of kilometres of dextral strike slip offset.

Regional 1:50,000 scale geological mapping was completed over portions of the CD property, as part of a larger area, by the Klotassin Joint Venture in 1975 *(Cathro, 1976)*. The Carmacks map sheet (NTS 115I) was mapped at 1:250,000 scale by the Geological Survey of Canada in the early 1980’s (*Tempelman-Kluit, 1984)*. In 2003, Gordey and Makepeace produced a Yukon-wide geological compilation. In 2011 1:50,000 scale mapping was completed by G. Belik for Wolverine Minerals Corp. in the southern portion of the CD property *(Smith, 2012a)* and the Yukon Geological Survey released 1:150,000 mapping through the Ruby Ranges *(Israel et al., 2011)*. In 2011 to 2012 the MDRU investigated projects within the Dawson Range and released their findings in 2013 *(Allan et al., 2013 and 2012)*. The Yukon Geological Survey released an update of the Yukon compilation map with revised nomenclature *(Colpron et al., 2016)* and the Geological Survey of Canada completed 1:100,000 scale mapping through the area in 2013 and 2016 *(Ryan et al., 2013a & b and 2016)*. The regional geology of the area is primarily summarized from Ryan et al. (2016), Allan et al. (2013) and Colpron et al. (2016).



Yukon-Tanana terrane is dominated in the regional area by Devonian and older metasiliciclastic rocks of the Snowcap assemblage (**PDS**), which interfinger with, and are stratigraphically overlain by, Devonian to Mississippian intermediate to mafic metavolcanic rocks of the Finlayson assemblage and lesser felsic metavolcanic rocks (**DMF**). The metasiliciclastic rocks include metamorphosed fine clastic rocks, quartzite and conglomerate. The above lithologies include marble horizons and are metamorphosed to amphibolite grade.

Abundant orthogneiss bodies of the Mississippian Simpson Range plutonic suite (**MgSR**) and Permian Sulphur Creek orthogneiss (**PgS**) occur throughout the region. The Mississippian orthogneiss compositions range from granite to potassium feldspar augen bearing to tonalite and diorite. The Sulphur Creek orthogneiss includes granitic and potassium feldspar augen orthogneiss and highly strained, mafic poor orthogneiss. Narrow bodies of Paleozoic ultramafic rocks, commonly serpentinized, also occur within the area.

The above units are interpreted to represent two arcs: an older Devonian to Mississippian arc consisting of amphibolite (**DMF**) and associated subvolcanic intrusions (**MgSR**) built on a siliciclastic basement (**PDS**); and a Permian arc of granitic orthogneiss (**PgS**) and coeval metavolcanic rocks (**PKs**) built on the Devono-Mississippian arc.

The above lithologies are intruded by intermediate granitoid batholiths, plutons and stocks of the Early Jurassic to Late Triassic Minto suite (**LTREJM**) and Early Jurassic Long Lake suite (**EJL**), and generally equigranular granitic rocks of the Mid Cretaceous Whitehorse suite (**mKW**). The Maloney batholith, just west of the CD property has recently been dated at 105-104 Ma, consistent with the Whitehorse suite. These intrusive bodies and metamorphic basement rocks are unconformably overlain by intermediate to felsic flows, breccia and tuff of the Mid Cretaceous Mount Nansen Group (**mKN**). The Maloney stock at the Maloney prospect on the CD property is shown as Whitehorse suite on regional maps, but likely belongs to the Casino suite, based on a recent age date of 76 Ma by the Yukon Geological Survey (Steve Israel, personal communication).

The early Late Cretaceous Casino plutonic suite (**LKC**) was then emplaced at 79 to 72 Ma and typically consist of generally small intermediate stocks and related felsic quartz porphyry, quartz-feldspar porphyry or feldspar porphyry dykes, sills and small plugs. The Casino suite is intimately associated with porphyry copper deposits and many precious metal vein deposits in the Dawson Range. Most intrusions of this suite were previously assigned to the Prospector Mountain suite (**LKP**) or the Mount Nansen Group (**mKN**) and have not all been reclassified. The Maloney stock at the Maloney prospect on the CD property resembles the Casino suite and this correlation is confirmed by the above-mentioned age date. A plug at the Schist showing was dated by the Geological Survey of Canada and returned a date of 73 Ma, which is also consistent with the Casino suite *(Ryan et al., 2016)*. The Cretaceous intrusion in the northeast property area was dated at 72Ma *(Ryan et al., 2016)*.

All the above lithologies are locally intruded by late Late Cretaceous (72 to 68 Ma), primarily felsic to intermediate stocks and related felsic feldspar ±quartz porphyry dykes, sills and small plugs (**LKP**). An intrusion in the northeast property area was dated at 72 Ma *(Ryan et al., 2016)* and is overlain by related massive, primarily mafic (with lesser intermediate to felsic), flows and breccias of the Carmacks Group (**uKv**), which includes localized coarse clastic sedimentary rocks at the base of the sequence. These are intruded by granitoid bodies and related feldspar porphyry dykes of the 64 to 57 Ma Ruby Range (**PR**) suite and overlying associated volcanic rocks of the Rhyolite Creek Group (**PRC**).

The Cretaceous aged, northwest trending, dextral strike slip Big Creek Fault approximately borders the northeastern margin of the southern Dawson Range copper gold belt, while the Coffee Creek Fault lies proximal to this boundary further to the northwest *(Figure 4)*. The Coffee Creek Fault appears to be a sinistral strike slip Jurassic aged fault that was reactivated in the Cretaceous with dextral strike slip movement. It may represent the continuation of, or be offset by, the Big Creek Fault system.

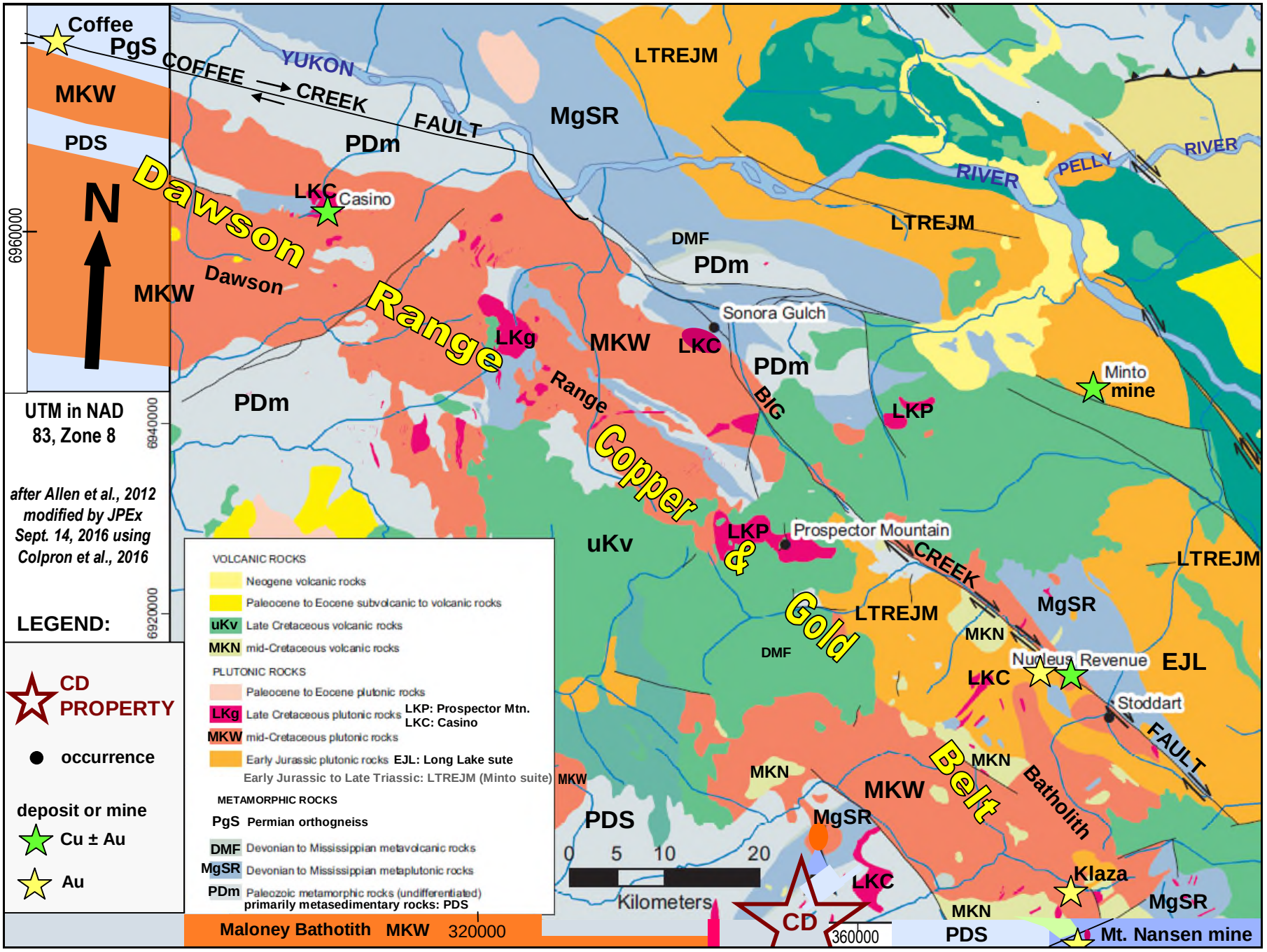


FIGURE 4: REGIONAL GEOLOGY of the DAWSON RANGE

The CD Project is situated within the 250 km long northwest trending Dawson Range copper - gold belt, which historically was considered to extend 250 km from the Mount Nansen area into Alaska, but was recently extended another 100 km to the south into the Aishihik Lake area, where age dating has identified similar age intrusions and mineralization. The belt hosts several deposits and mineralized showings of various deposit models including calc-alkalic porphyry copper-gold±molybdenum, intrusion related gold, associated adjacent epithermal vein and breccia systems, orogenic gold veins and peripheral polymetallic veins. Significant deposits include Casino Mining Corporation's Casino porphyry copper-gold-molybdenum deposit, the Klaza deposit of Rockhaven Resources (a CMD variant of an epithermal system), and Goldcorp's Coffee orogenic gold deposit. Mineralization is commonly associated with Late Cretaceous intrusions (primarily small plugs and breccia bodies of the early Late Cretaceous Casino suite), and is usually hosted by the Late Cretaceous intrusions, the older metamorphosed basement complex of the Yukon-Tanana terrane, and/or the Mid Cretaceous Dawson Range batholith (Whitehorse suite).

7.2 Property Geology (Figures 5, 6 and 14)

Property scale mapping on the CD Project has covered approximately 40% of the property, primarily focused on the Maloney and Schist areas, but includes some areas in the northern property area *(Figure 5)*. In 2011, 1:50,000 scale mapping was completed by G. Belik for Wolverine Minerals Corp. in the southern portion of the CD property *(Figure 6).* Detailed mapping of the Maloney area is shown in Figure 14. Outcrop and subcrop is limited with exposure comprising approximately 5% of the area, and generally confined to ridge tops, creek exposures, steep sidehills and trenches.

The CD Project is primarily underlain by Devonian and older siliciclastic metasedimentary rocks of the Snowcap assemblage (**PDS1**), with local marble horizons (**PDS2**). The metasedimentary rocks primarily consist of well-foliated and strongly folded quartz-mica schist, and lesser gneiss, and micaceous quartzite. These are intruded by orthogneiss bodies of the Mississippian Simpson Range (**MgSR**) and Permian Sulphur Creek plutonic suites (**PgS**) in the northwestern property area, locally flanked by thin slivers of mafic metavolcanic rocks, possibly of the Finlayson assemblage (**DMF1**). The latter (**DMF1**) also occurs as a northeasterly elongate exposure in the southern property area adjoining a similarly northeasterly, partly fault bounded, mafic to ultramafic body of the Permian Schist Creek mafic-ultramafic complex to the north, which was previously interpreted as Finlayson assemblage (**DMF6**). Felsic to intermediate metavolcanic rocks of the Finlayson assemblage (**DMF2**) have been mapped in the southern property area, including a 300 by 1000m northeasterly body of foliated, light green dacite crystal tuff (**DMF2d**). Foliations generally strike northeasterly and dip between 20° and 70° to the northwest, with local northwest trends observed in the southwest corner and in the central property area.

The above units have been intruded by Mid Cretaceous stocks (**mKgW**) in the southwest property area, and a lobe of a larger body extends onto the northern property area. Several feldspar ±quartz porphyry dykes and small stocks of the early Late Cretaceous Casino suite (**LKC and fp**), some of which are too small to plot on property

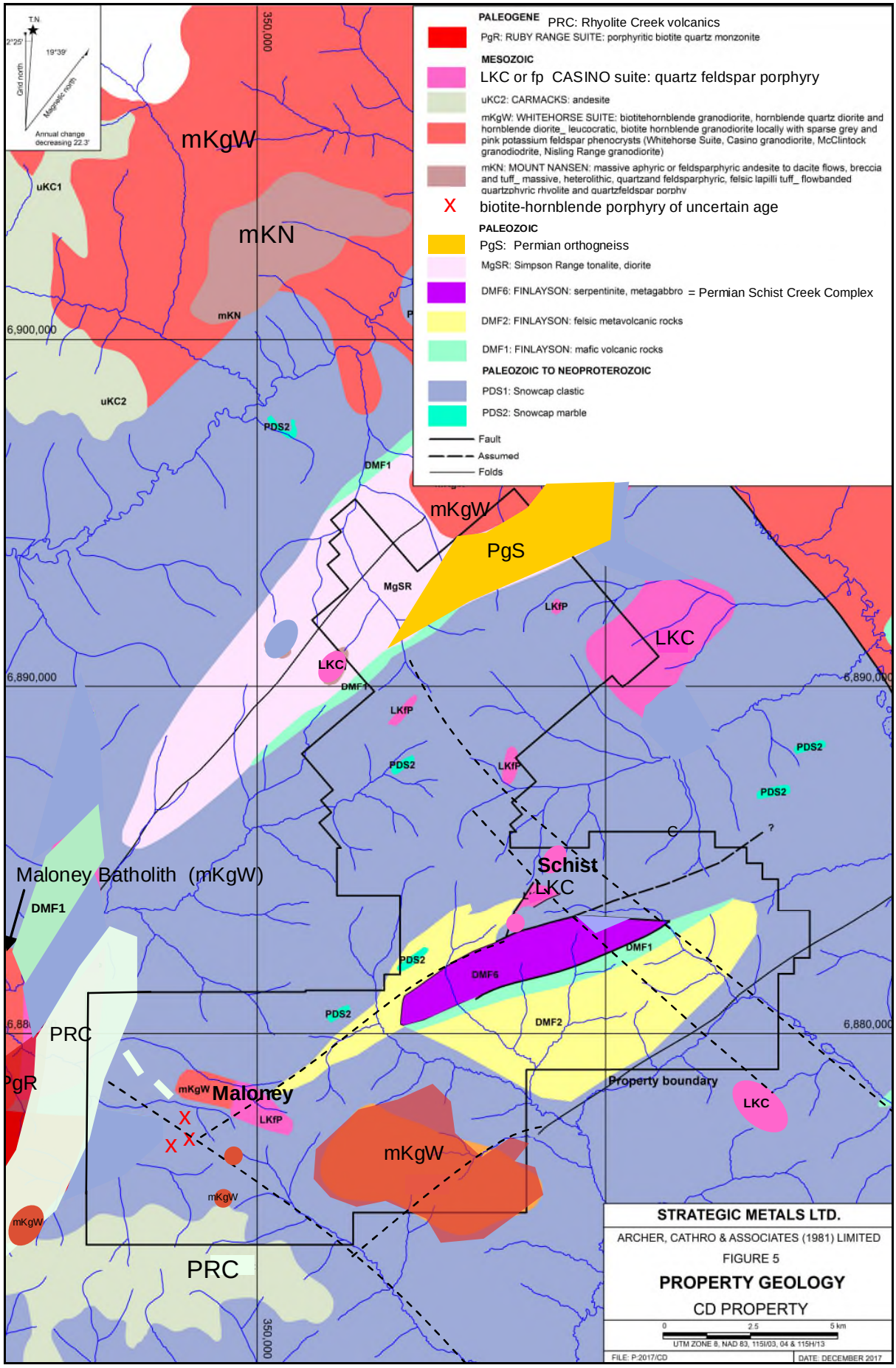
scale maps, were then emplaced. A sample from the Maloney stock (labeled as **mKgW** on Figures 5 and 6) in the southern property area, visually resembles the Casino suite rocks and was recently age dated by the YGS at 76 Ma *(Steve Israel, personal communication)*. Volcanic rocks of the Upper Paleogene Rhyolite Creek complex (**PRC**) locally overlie the Snowcap assemblage in the southwestern property area.

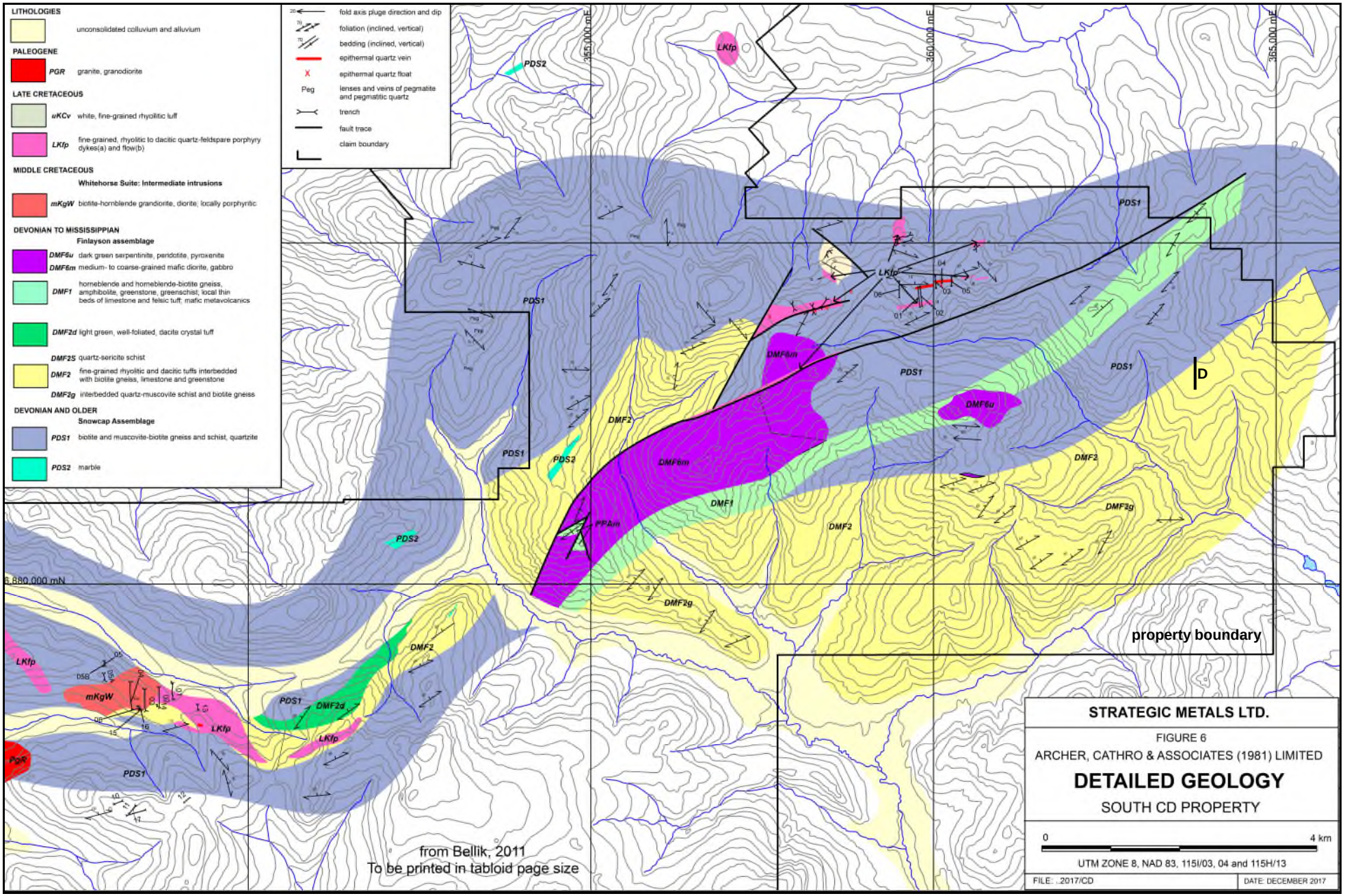
The Maloney stock consists of porphyritic quartz diorite, covering an easterly oriented 1500 by 600m area at the Maloney prospect. The stock is characterized by coarse feldspar phenocrysts up to 1.5 centimetres with 5 to 15% finer (4 mm) biotite and hornblende phenocrysts and locally quartz eyes up to 7 mm in diameter. Intense sericite-chlorite-clay alteration was noted by the author within old trenches within the southern stock area and a quartz stockwork zone was reported along its southern edge. Inclusions of the metamorphic country rocks occur within the stock. Several small biotite-hornblende porphyry dykes or plugs with 20 to 30% biotite are exposed 300 to 1000m directly south of the stock.

A northwest oriented 600 by 300m quartz porphyry breccia zone lies immediately east of the Maloney stock, and may be related to it. It intrudes the metasedimentary rocks of the Snowcap assemblage and lesser metavolcanic rocks of the Finlayson assemblage and consists of broken quartz phenocrysts to 1 cm in diameter, and feldspar phenocrysts to 1.5 centimetres in a fine grained matrix. Intense kaolinitization and/or sericitization of feldspar have been documented throughout the quartz porphyry breccia. Angular fragments and large blocks of the metamorphic country rocks occur within the breccia. Bleaching due to sericitization of mafics and feldspars is common in the older metamorphic rocks within a 100m halo surrounding the quartz porphyry breccia.

Detailed mapping at the Maloney prospect *(Figure 14)* redefined the boundaries of the Maloney stock, generally amalgamating the feldspar ±quartz porphyritic units (the Maloney stock, the quartz porphyry breccia body and small exposures originally thought to be dykes), which appear to be related. This delineated a 2500 by 600m area for the Maloney stock, elongated at about 290°. The government aeromagnetic data suggests a slightly more arcuate easterly trend extending over 4 km by 600m, essentially encompassing the previously defined Maloney stock, the quartz porphyry breccia, and a projected extension of the latter under overburden *(Figure 12)*. The quartz porphyry breccia is probably a slightly later hydrothermal intrusion breccia related to the Maloney stock. A similar breccia occurs at the Casino porphyry copper-gold-molybdenum deposit, and hosts the highest grade mineralization. The author cannot verify that the breccia and mineralization at the Casino deposit (discussed in more detail in section 8.0, “Deposit Type”) are directly comparable to that at the CD property, which is the subject of this report.

A northeast trending fault was generally mapped along the northern boundary of the large mafic intrusion (**DMF6**) and extends through the Maloney area. A sub-parallel one offsets a Whitehorse suite intrusion further south. A quartz-feldspar porphyry body further north is also partly bounded by northeasterly faults. A series of north to northwest trending topographic linears, which are probable fault zones, occur in the Maloney area. Many of the felsic intrusions parallel this trend. Major northwest trending faults are evident along several drainages. *(Refer to Figure 5.)*


PALEOGENE
PRC: Rhyolite Creek volcanics
PgR: RUBY RANGE SUITE: porphyritic biotite quartz monzonite
MESOZOIC
LKC or fp CASINO suite: quartz feldspar porphyry
uKC2: CARMACKS: andesite
mKgW: WHITEHORSE SUITE: biotitehornblende granodiorite, hornblende quartz diorite and hornblende diorite_ leucocratic, biotite hornblende granodiorite locally with sparse grey and pink potassium feldspar phenocrysts (Whitehorse Suite, Casino granodiorite, McClintock granodiodrite, Nisling Range granodiorite)
mKN: MOUNT NANSEN: massive aphyric or feldsparphyric andesite to dacite flows, breccia and tuff_ massive, heterolithic, quartzand feldsparphyric, felsic lapilli tuff_ flowbanded quartzphyric rhyolite and quartzfeldspar porphy
X biotite-hornblende porphyry of uncertain age
PALEOZOIC
PgS: Permian orthogneiss
MgSR: Simpson Range tonalite, diorite
DMF6: FINLAYSON: serpentinite, metagabbro = Permian Schist Creek Complex
DMF2: FINLAYSON: felsic metavolcanic rocks
DMF1: FINLAYSON: mafic volcanic rocks
PALEOZOIC TO NEOPROTEROZOIC
PDS1: Snowcap clastic
PDS2: Snowcap marble
Fault
Assumed
Folds
T.N.
Grid north
Magnetic north
Annual change decreasing 22.3'
mKgW
uKC1
mKN
uKC2
PDS2
DMF1
PgS
MgSR
LKfP
LKC
Maloney Batholith (mKgW)
Schist
PRC
PgR
Maloney
Property boundary
6,900,000
6,890,000
6,880,000
350,000
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
FIGURE 5
PROPERTY GEOLOGY
CD PROPERTY
UTM ZONE 8, NAD 83, 115I/03, 04 & 115H/13
FILE: P-2017/CD
DATE: DECEMBER 2017


LITHOLOGIES
unconsolidated colluvium and alluvium
PALEOGENE
PGR granite, granodiorite
LATE CRETACEOUS
uKCv white, fine-grained rhyolitic luff
LKfp fine-grained, rhyolitic to dacitic quartz-feldspare porphyry dykes(a) and flow(b)
MIDDLE CRETACEOUS
Whitehorse Suite: Intermediate intrusions
mKgW biotite-hornblende grandiorite, diorite; locally porphyritic
DEVONIAN TO MISSISSIPPIAN
Finlayson assemblage
DMF6u dark green serpentinite, peridotite, pyroxenite
DMF6m medium- to coarse-grained mafic diorite, gabbro
DMF1 hornblende and hornblende-biotite gneiss, amphibolite, greenstone, greenschist; local thin beds of limestone and felsic tuff; mafic metavolcanics
DMF2d light green, well-foliated, dacite crystal tuff
DMF2S quartz-sericite schist
DMF2 fine-grained rhyolitic and dacitic tuffs interbedded with biotite gneiss, limestone and greenstone
DMF2g interbedded quartz-muscovite schist and biotite gneiss
DEVONIAN AND OLDER
Snowcap Assemblage
PDS1 biotite and muscovite-biotite gneiss and schist, quartzite
PDS2 marble
fold axis pluge direction and dip
foliation (inclined, vertical)
bedding (inclined, vertical)
epithermal quartz vein
epithermal quartz float
Peg lenses and veins of pegmatite and pegmatitic quartz
trench
fault trace
claim boundary
355,000 mE
360,000 mE
365,000 mE
6,880,000 mN
property boundary
D
from Bellik, 2011
To be printed in tabloid page size
STRATEGIC METALS LTD.
FIGURE 6
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
DETAILED GEOLOGY
SOUTH CD PROPERTY
0
4 km
UTM ZONE 8, NAD 83, 115I/03, 04 and 115H/13
FILE: ..2017/CD
DATE: DECEMBER 2017

7.3 Mineralization (Figures 2, 6, 13 and 14)

The CD Project covers the Maloney copper-gold-molybdenum porphyry type drilled prospect (Minfile Number 115I 070), as documented by the Yukon Geological Survey *(Deklerk, 2009)* with the earliest recorded mineral claims staked in 1969 based on anomalous stream sediment geochemistry. This activity was probably related to the staking rush sparked by the discovery of the Casino porphyry copper deposit, 85 km to the northwest. The Schist anomaly (Minfile Number 115I 069), 6 km northeast of the Maloney prospect in the central CD property area, was reportedly first staked in 1967 to cover a strong aeromagnetic high anomaly related to the ultramafic body *(Deklerk, 2009)*. Gold enriched epithermal veins have been discovered in the Schist area (Schist showing), 5 km northeast of the Schist Minfile anomaly. Scattered occurrences of skarn and epigenetic (fracture-controlled and amygdule-filling) mineralization also occur on the property, as well as untested soil geochemical and geophysical anomalies.

The Maloney prospect covers an easterly trending, approximate 4 km by 600m quartz diorite porphyry stock (Maloney stock) and associated quartz porphyry breccia body of probable early Late Cretaceous age *(Figure 14)*. Mineralization within the Maloney stock consists of a northerly zone of magnetite in quartz veins, a central zone containing disseminated and fracture filling pyrite, chalcopyrite, molybdenite, arsenopyrite, jarosite, azurite, malachite and hematite, flanked to the south by a zone of widespread pyrite, with minor chalcopyrite and molybdenite. The best exposure of mineralization occurs just southwest of the collar of DDH 76-3 at 348433mE and 6878167mN within an intense sericite-chlorite-clay alteration zone hosted by the Maloney stock. Potassic alteration occurs locally as potassium feldspar envelopes of quartz veins within a stockwork zone along the southern edge of the stock. Fluorite has also been reported. Tourmaline and scheelite are found peripheral to the copper-molybdenum mineralization.

The metavolcanic country rock of the Maloney stock and the clay-sericite altered quartz porphyry breccia body exhibit abundant pitting and limonite after pyrite. Minor disseminated pyrite and trace molybdenite, and quartz-molybdenite fracture fillings occur within the quartz porphyry breccia. The Maloney stock and associated quartz porphyry breccia body underlie a 2-3 km by 1 km copper-gold-molybdenum soil anomaly, with copper and gold values showing a fairly high correlation.

The prospect has been tested by 10 diamond drill holes, including 4 small pack sack drill holes to a maximum depth of only 21m, and 740m of drilling in 6 holes *(Saleken, 1976),* with anomalous results reported. Three of the latter holes were vertical, which would not adequately test porphyry style mineralization since mineralization in the region tends to be controlled by more vertical fractures. Subsequently, 1455m of trenching in 13 trenches and 53 shallow hand pits *(Smith, 2012b)* were excavated, but many of them did not reach bedrock because they encountered thick overburden and permafrost. Mapping and soil geochemical sampling have also been hampered by extremely poor exposure in a variably glaciated area, at the margins of the unglaciated Yukon Plateau.

A small area of brecciation occurs in unaltered metasedimentary rocks 1.5 km east of the Maloney prospect, with quartz vein float and gold and copper soil anomalies. Epidote-garnet-diopside skarn containing up to 10% pyrite, and minor chalcopyrite and molybdenite is reported to the west and northeast. Galena-anglesite float occurs along the ridge about 1.5 km south of the Maloney prospect in an area of anomalous silver-lead ±gold ±arsenic soil geochemistry, suggestive of polymetallic veins that typically occur peripheral to porphyry systems.

The Schist showing covers gold, silver and arsenic bearing veins, breccias and hydrothermally-altered metamorphic rocks proximal to a swarm of early Late Cretaceous porphyry dykes. Mineralization consists of 1 to 2% fine grained disseminated pyrite and arsenopyrite with manganese oxide, limonite and sericite alteration. The main vein returned 1.67 g/t Au over 6.5m and 2.82 g/t Au over 3.0m in trenching *(Smith, 2012a)* and is exposed for 620m along strike. Peak values of 6.29 g/t Au, 25.7 g/t Ag, 3110 ppm As and 53 ppm Sb were obtained from grab samples. The trench area lies within a 1.0 km by 200m gold-arsenic-antimony soil anomaly. Only limited work has been undertaken at the Schist showing with only 6 excavator trenches (and an additional 7 old cat trenches), 41 hand pits (most encountered permafrost in soil), and a 25m long hand trench.

8.0 DEPOSIT TYPE

The CD Project is situated within the 350 km long northwest trending Dawson Range copper - gold belt extending from the Aishihik area into Alaska. The belt hosts several deposits and mineralized showings of various deposit models including calc-alkalic porphyry copper-gold±molybdenum, intrusion related gold, associated adjacent epithermal vein and breccia systems, orogenic gold veins and peripheral polymetallic veins. Significant deposits include Casino Mining Corporation's Casino porphyry copper-gold-molybdenum deposit, the Mount Nansen gold camp including Rockhaven Resources' Klaza deposit (a CMD variant of an epithermal system), and Goldcorp's Coffee orogenic gold deposit. Mineralization is commonly associated with Late Cretaceous intrusions (primarily small plugs and breccia bodies of the early Late Cretaceous Casino suite), primarily hosted by the intrusions, the older metamorphosed basement complex of the Yukon-Tanana terrane, and/or the Mid Cretaceous Dawson Range batholith (Whitehorse suite).

The main deposit type for mineralization observed at the CD Project includes porphyry copper-gold-molybdenum and related epithermal vein and breccia systems, with potential for intrusion related sheeted veins and orogenic gold.

The Maloney prospect on the CD Project exhibits strong similarities to the Casino deposit, 85 km northwest of CD. Casino is hosted by breccia pipes, plugs and dykes associated with the Patton porphyry, an early Late Cretaceous aged stock of the Casino plutonic suite, and the older Dawson Range batholith. Mineralization consists of copper, gold and molybdenum ±silver, deposited from hydrothermal fluids primarily in fractures

within contact breccias and fractured wall rocks. Better metal grades occur in the breccias and gradually decrease outwards away from the contact zone both towards the centre of the Patton porphyry and outward into the older, surrounding rocks. The Casino deposit, ranks among the largest copper-gold deposits in the world, containing NI 43-101 compliant Proven and Probable Reserves of 965 million tonnes of mill ore grading, 0.204% Cu, 0.240 g/t Au, 0.0227% Mo and 1.74 g/t Ag, and 157 million tonnes of heap leach ore grading 0.292 g/t Au, 0.036% Cu and 2.21 g/t Ag *(Huss et al., 2013)*. The above reserve information has not been independently verified by the author and is not necessarily indicative of the mineralization on the CD Project which is the subject of this report. The Casino deposit is owned by Casino Mining Corporation, a wholly owned subsidiary of Western Copper and Gold Corporation and is currently in the environmental assessment review phase of the permitting process. A conventional open-pit operation is proposed with production of about 120,000 tonnes per day over a 22 year mine life *(https://casinomining.com/project/)*.

The CD Project is located 20 km west of the Mount Nansen gold camp. The Mount Nansen gold camp (part of the Dawson Range copper - gold belt) is dominated by gold-silver rich structures associated with a zonation from weak porphyry copper-molybdenum centres, outward to transitional anastomosing sheeted veins, to more cohesive and continuous base and precious metal veins, related to a Late Cretaceous mineralizing event *(Ross et al., 2016)*. The camp covers a northwest trending structural belt that hosts more than 30 known mineral occurrences, several of which are categorized as deposits and have produced historically and as recently as 1999 *(Hart and Langdon, 1997)*. The occurrences include the former producing Mount Nansen (Huestis and Webber) and Brown-McDade mines and the Klaza deposit of Rockhaven Resources.

The Klaza deposit, located within the northern Mount Nansen gold camp about 20 km northeast from the CD Project, contains a NI 43-101 compliant Inferred Mineral Resource of 9,421,000 tonnes grading 4.48 g/t Au, 89 g/t Ag, 0.75% Pb and 0.95% Zn using a cutoff of 1.3 g/t Au equivalent for open pit and 2.75 g/t Au equivalent for underground *(Ross et al., 2016)*. The author has not been able to independently verify the above information and it is not necessarily indicative of the mineralization on the CD Project which is the subject of this report.

The Klaza deposit has recently been classified as CBM (carbonate base metal) system *(Ross et al., 2016)*, which are distinctive among epithermal systems, exhibiting high base metal sulfide contents, kilometric vertical extents, and other features distinguishing them from low sulphidation epithermal systems. The description herein of CBM systems is summarized from Wall and Castaneda (2015). CBM mineralization is spatially and temporally associated with high level intrusion complexes, typically of intermediate character but including mafic to felsic variants. Mineralization occurs as sheeted vein systems, stockworks, and breccias. Vertically extensive mineralized systems are localized in and around the margins of the intrusions and their altered country rock envelopes. CBM mineralization commonly overprints “porphyry-related” potassic, phyllic, propylitic, and skarn alteration. The mechanical contrast of the intrusions and

their alteration envelopes with more ductile country rocks is a major factor in the localization of the mineralized fracture systems.

Mineralization at Klaza occurs within an extensive system of structurally controlled sub-parallel vein and breccia zones, cutting granodiorite of the Mid Cretaceous Dawson Range batholith (Whitehorse suite) and associated with a swarm of northwesterly trending, early Late Cretaceous Casino suite feldspar porphyry dykes which emanate from a related stock. This stock and another further southeast contain weak porphyry copper-molybdenum mineralization and are thought to be the source of the hydrothermal system at Klaza *(Ross et al., 2016)*.

At CD epithermal vein and breccia mineralization in the Schist area is related to Late Cretaceous feldspar ±quartz porphyry dykes that appear to emanate from a similar high level intrusion to the southwest and porphyry copper-molybdenum mineralization is evident about10 km to the southwest at the Maloney prospect. Numerous high level intrusions occur across the CD property and skarn mineralization has been noted.

At the Nucleus deposit within the Freegold Mountain camp, gold mineralization (locally with high grades) is associated with early Late Cretaceous feldspar ±quartz porphyry dykes that appear to be related to the Revenue gold-silver-copper-molybdenum deposit which intrudes granodiorite of the Mid Cretaceous Dawson Range batholith and metamorphic basement rocks of the Yukon-Tanana terrane. The two deposits are referred to as the Revenue system, with the magmatic-hydrothermal system centered on the Revenue deposit, and including the peripheral Nucleus deposit *(Allen et al., 2012)*.

The Sonora Gulch occurrence, 60 km north of the CD Project, exhibits orogenic gold ±silver mineralization associated with the Big Creek Fault, peripheral to a number of Casino suite feldspar ±quartz porphyry stocks and dykes with copper-gold-molybdenum porphyry mineralization *(Page, 2011)*.

The feldspar ±quartz porphyry dykes, stocks and breccia bodies at Klaza, Revenue-Nucleus and Sonora Gulch have all been dated as the early Late Cretaceous Casino suite, which hosts copper-gold-molybdenum mineralization at the Casino deposit.

At the Coffee Project of Goldcorp, 120 km northwest of CD, mineralization consists of orogenic gold quartz veins, stockworks and mechanical breccias, with a strong association with pyrite. Host rocks include metamorphosed Paleozoic basement rocks of the Yukon-Tanana terrane (primarily a felsic orthogneiss) and the Mid Cretaceous Coffee Creek pluton, part of the Dawson Range Batholith, with a strong structural control. Coffee has a NI 43-101 compliant: Proven Reserve of 46.36 million tonnes grading 1.45 g/t Au; an Indicated Resource of 17.69 million tonnes grading 1.21 g/t Au; and an Inferred Resource of 52.35 million tonnes grading 1.31 g/t Au *(Goldcorp, 2017)*. The author has not been able to independently verify the above information and it is not necessarily indicative of the mineralization on the CD Project which is the subject of this report.

Gold mineralization in the Dawson Range is associated with major dextral strike slip fault systems and related secondary and third order structures.

9.0 EXPLORATION (Figures 5 to 14)

No exploration work has been conducted on the CD Project since 2015 but a description of previous work completed by various operators is detailed here to facilitate integration and interpretation, particularly in light of recent research and investigations made public on the geology and mineralization of the Dawson Range. This data includes publications by the Mineral Deposit Research Unit, University of British Columbia on the Yukon Gold Project, released in May, 2013, recent mapping by the Geological Survey of Canada and company reports through the district, which are now available.

Site visits were completed by the author on the CD Project on July 30, 2017 and August 25, 2014, at which time select drill hole, trench and anomalous soil sample locations were examined.

Documented exploration on the CD Project area, undertaken from 1967 to 2015, has included: mapping over approximately 40% of the property; prospecting; soil sampling (grid soils over 30% of the property); hand and mechanized trenching (about 4000m in 34 trenches); and 688 line km of airborne magnetic and radiometric surveys covering approximately 30% of the property in two areas. In addition, 78.25 line km of ground magnetic surveying, about 90 line km of induced polarization geophysical surveying and only 815m of diamond drilling in 10 holes (including 75m of packsack drilling in 4 holes) has also been completed on the Maloney prospect area.

9.1 Previous Geochemistry (Figures 7 to 10, 13 to 14)

At least 15,432 soil, 175 rocks and 376 stream sediment samples have been collected from the CD Project since 1969. Rock samples collected from trenching are discussed under Section 9.3, “Previous Trenching”.

A total of 875 grid soil samples were collected at 200 foot spacings on lines spaced at 800 and 400 feet by Amax in 1970 from the Maloney area. Samples were analyzed for molybdenum and copper at the Amax Laboratory in North Burnaby. A 950 by 1200m copper-molybdenum soil anomaly was outlined, associated with a quartz diorite intrusion *(Godfrey and Lodder, 1970)*.

The Freegold Venture collected 669 soil samples in 1985 from the Maloney area at 100m sample spacings on north-south lines spaced about 200m apart, with select infill at a 50m spacing on 100m lines *(Eaton, 1986)*. Samples were sent to Chemex Labs in North Vancouver where they were screened to -35 mesh, crushed and analyzed for gold using a fire assay preparation and neutron activation analysis. ICP analysis for 30 elements was completed on 203 of the samples. A 2400 by 800m copper-gold anomaly

was outlined, underlain by the eastern part of the quartz diorite intrusion. Higher gold values (up to 1270 ppb in soil) occur around the margins of the intrusions. Altered gneiss returned 1330 ppb Au in rock. A 200m long multi-element polymetallic vein was suggested by soil geochemistry.

In 2003, 538 soil samples were collected in the Maloney area by 4763 NWT Ltd. Approximately 500g of soil was collected and placed in a Kraft paper bag, which was labelled with the grid location. The samples were then air dried at camp prior to shipping to Acme Analytical Labs in Vancouver for analysis. At the lab, the samples were oven dried and sieved in a -80 mesh sieve. A 30 gm sample of the -80 mesh material was then analyzed for gold and 36 elements by aqua-regia digestion and Inductively Coupled Plasma mass spectrometry (ICP-MS). An extensive gold soil anomaly was found to roughly coincide with a magnetic high anomaly *(Casselman, 2004)*.

Archer Cathro collected 12,942 grid and contour soil samples, 163 rock and 324 stream sediment samples over the CD Project between 2010 and 2015 on behalf of Wolverine Minerals Corp. and Strategic. Geochemical procedures are discussed under Section 11.0, “Sample Preparation, Analyses And Security”.

Soil sample sites from 2010 to 2015 are marked by aluminum tags inscribed with the sample numbers and affixed to 0.5m wooden lath, driven into the ground. Samples were collected from the B-C horizons at a depth of approximately 45 cm using hand-held augers, or a mattock where necessary, and approximately 300g were placed into individually pre-numbered Kraft paper bags. Sample locations were recorded by GPS in the field using UTM coordinates, Nad 83 datum, Zone 8 projection.

Grid soil sampling has now been completed over approximately 30% of the property. Anomalous thresholds and peak values for select elements in soil samples are listed in Table 2, below. Results are shown on Figures 7 to 10.

Table 2: Threshold and peak values for soil samples

Element	Anomalous Thresholds		
	Weak	**Moderate**	**Strong**
Gold (ppb)	10 ≤ 20	20 ≤ 100	50 ≤ 1880
Silver (ppm)	0.2 ≤ 0.5	0.5 ≤ 1.0	1.0 ≤ 6.0
Arsenic (ppm)	20 ≤ 50	50 ≤ 100	100 ≤ 2280
Copper (ppm)	50 ≤ 100	100 ≤ 200	200 ≤ 1370
Molybdenum (ppm)	2 ≤ 5	5 ≤ 10	10 ≤ 53
Lead (ppm)	50 ≤ 100	100 ≤ 200	200 ≤ 1000
Antimony (ppm)	2 ≤ 5	5 ≤ 10	10 ≤153
Zinc (ppm)	100 ≤ 200	200 ≤ 500	500 ≤ 1730

Soil, stream sediment and panned sieve silt sampling programs on the property have identified numerous areas with anomalous multi-element signatures. The strongest coincident soil anomalies lie within the Schist and Maloney areas.

A 2-3 km by 1 km, generally coincident, moderate to strong copper-gold-molybdenum soil anomaly occurs in the Maloney area *(Figures 7, 10 and 14)*, which exhibits a distinct

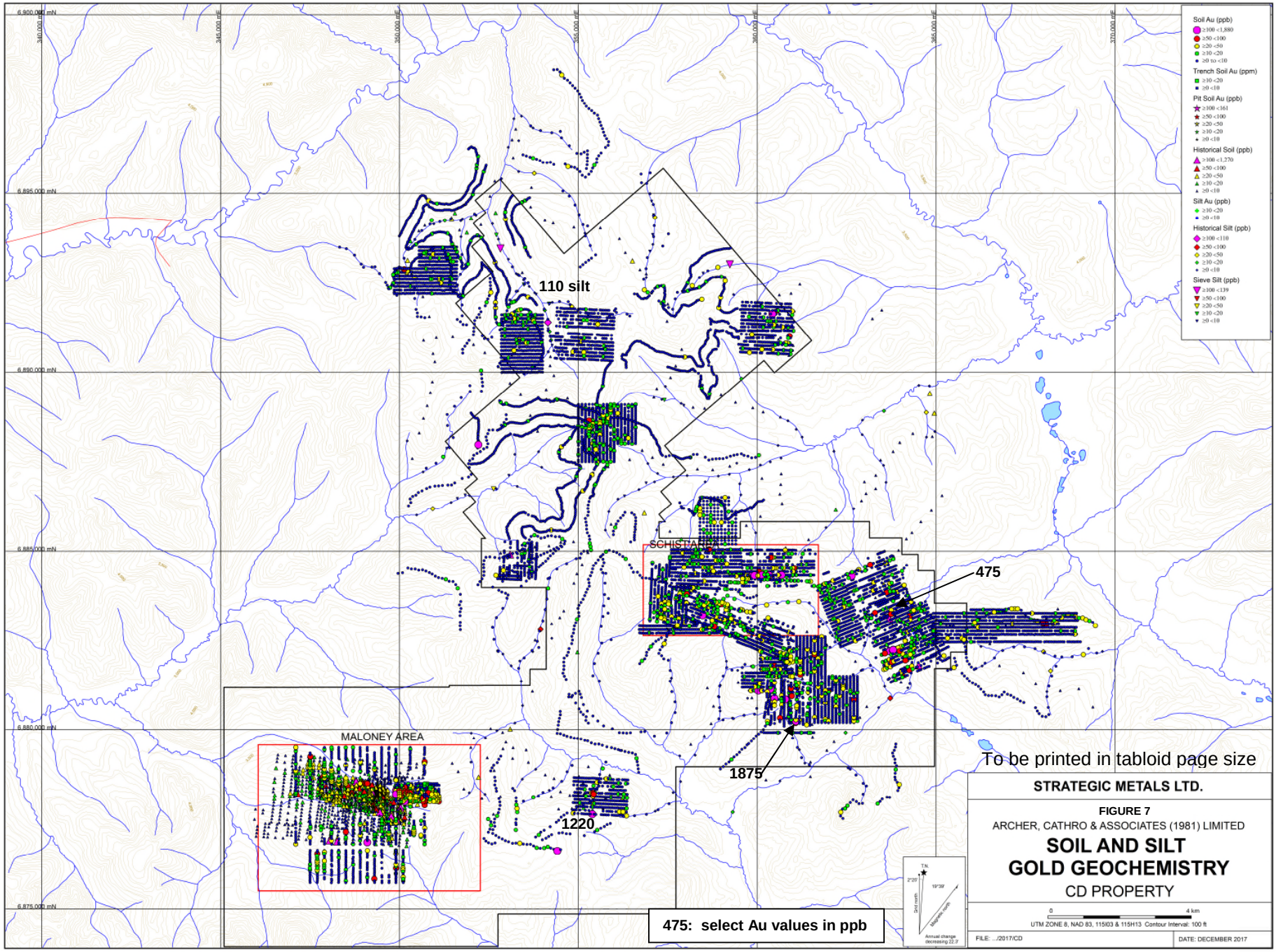
metal zonation. The western portion is cored by strong copper, gold and molybdenum values (maximum 1370 ppm Cu, 672 ppb Au and 107 ppm Mo) underlain by porphyritic quartz diorite, possibly of the Casino suite. Trenching and drilling results are more subdued possibly due to hydromorphical transport or surface leaching. The eastern extent contains maximum values of 182 ppm Cu, 1270 ppb Au and 53 ppm Mo.

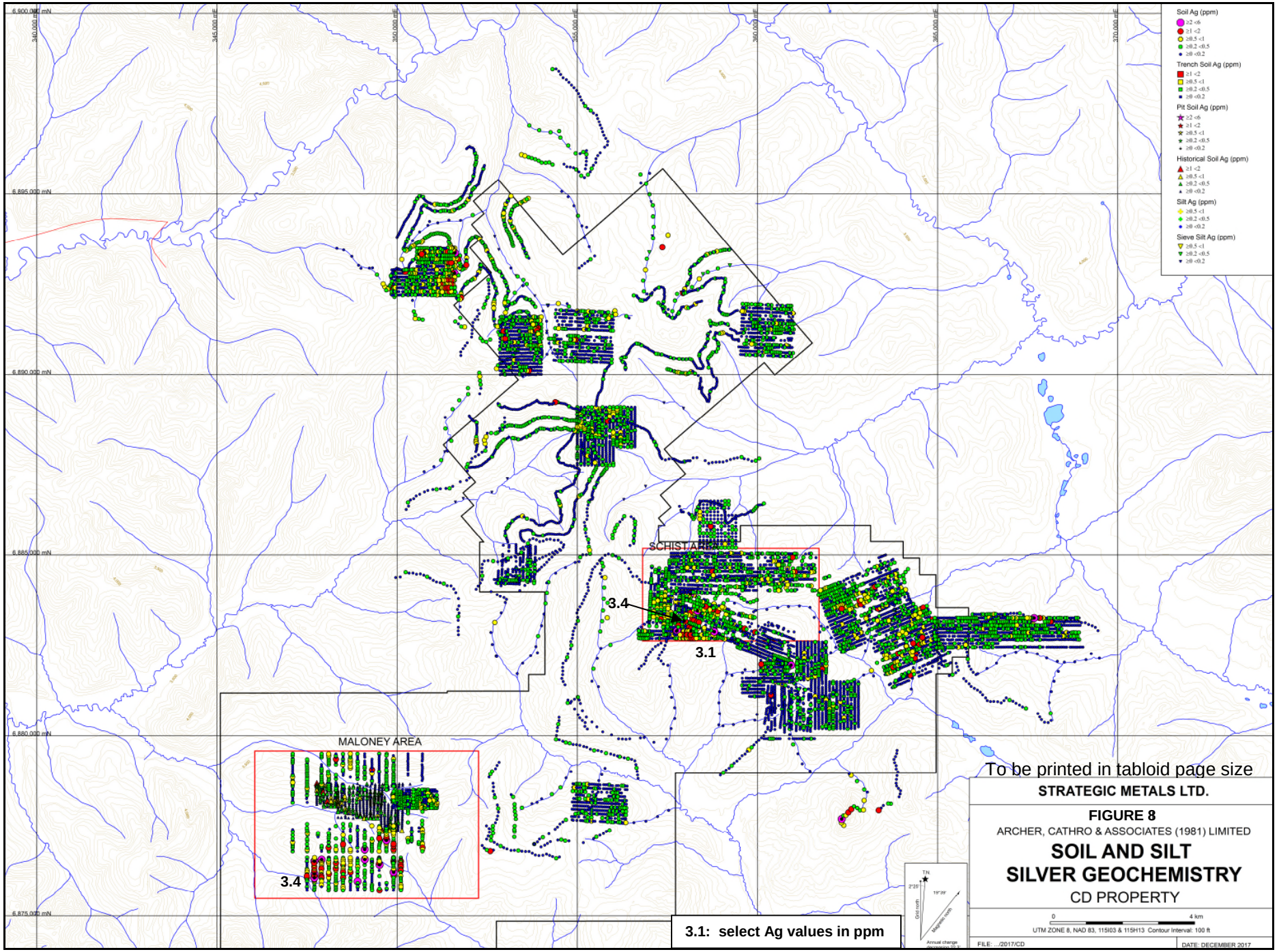
Zones of coincident anomalous silver (up to 5.9 ppm), arsenic (up to 491 ppm) and lead (up to 1000 ppm), with sporadic gold occur to the south, and less so to the north, of the main copper-gold-molybdenum soil anomaly at the Maloney prospect *(Figure 14)*. The silver-arsenic-lead anomalies may represent peripheral polymetallic veins outboard of the porphyry system. A 200m vein was suggested by soil geochemistry in the 1985 program and galena-anglesite float occurs along the ridge south of the Maloney prospect. A discontinuous 1 km northerly trending gold in soil anomaly, with a peak value of 1220 ppb coincident with 844 ppm As, occurs 6 km east of the Maloney prospect in a saddle *(Figures 7 and 9)*.

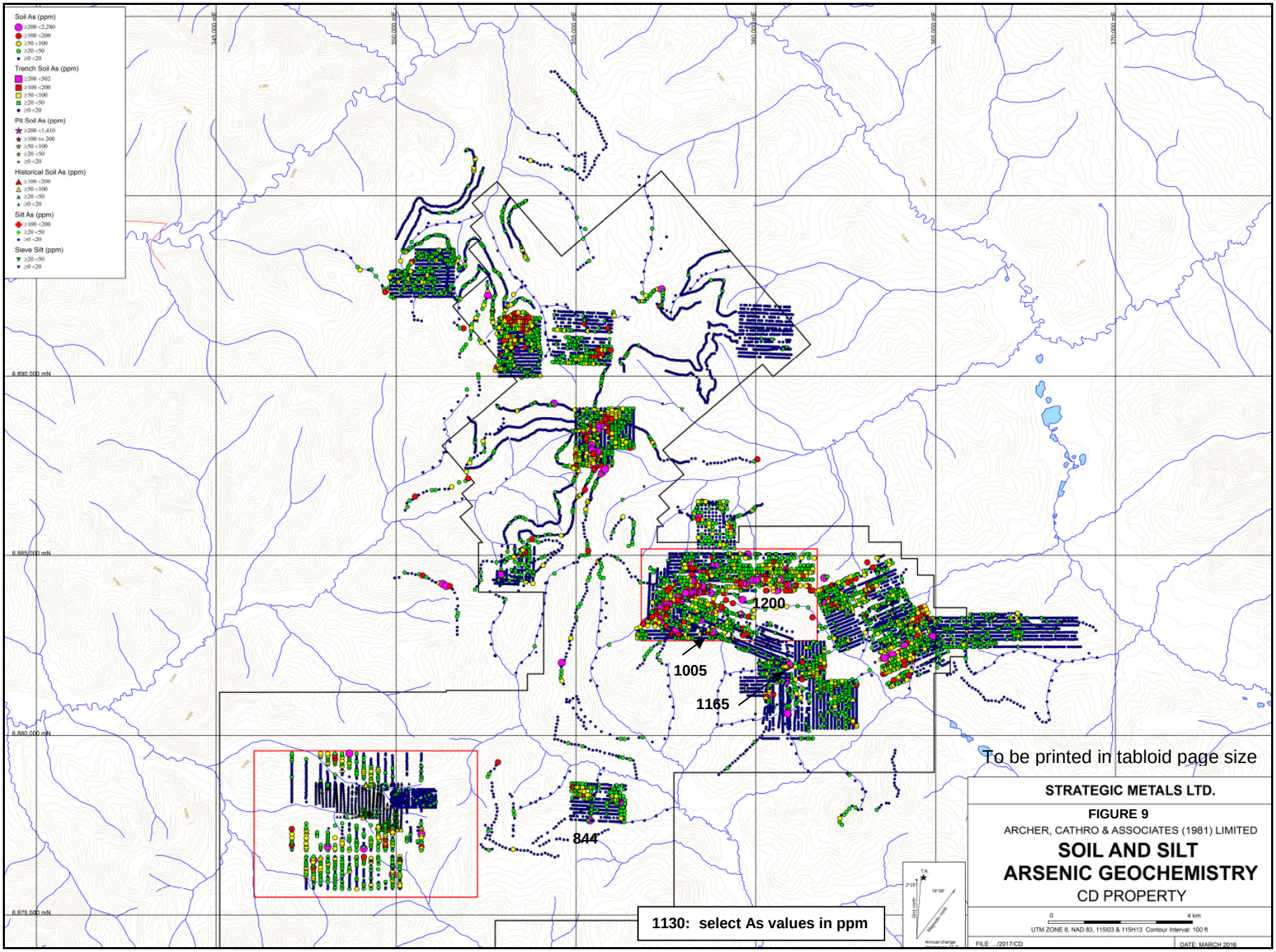
An easterly trending, 1 km by 200m wide, gold in soil anomaly *(Figure 7)* underlies the trenches in the Schist area, accompanied by anomalous arsenic and antimony (maximum 223 ppb Au, 2280 ppm As and 21 ppm Sb). The arsenic anomaly *(Figure 9)* appears to extend further to the southwest, forming a 1.5 km by 0.7 km long anomaly with maximum and values of 1650 ppm As 153 ppm Sb, 1780 ppm Ni and 155 ppm Co (cobalt), with anomalous lead and spotty gold. A rock sample of limonitic float taken within this soil anomaly returned 100 g/t Ag *(Figure 14)*. The soil anomaly generally coincides with the surface trace of a splay fault that forms the southern boundary of a porphyry body of Casino or Prospector Mountain suite proximal to a mafic intrusion of the Finlayson assemblage. The geochemical signature suggests a listwanite or ultramafic association. Orogenic gold mineralization within the White Gold district commonly occurs beneath an ultramafic to mafic unit. There is good potential here for the continuation of the veins at the main Schist showing, exposed in trenches TR11-01 to -04 and -06.

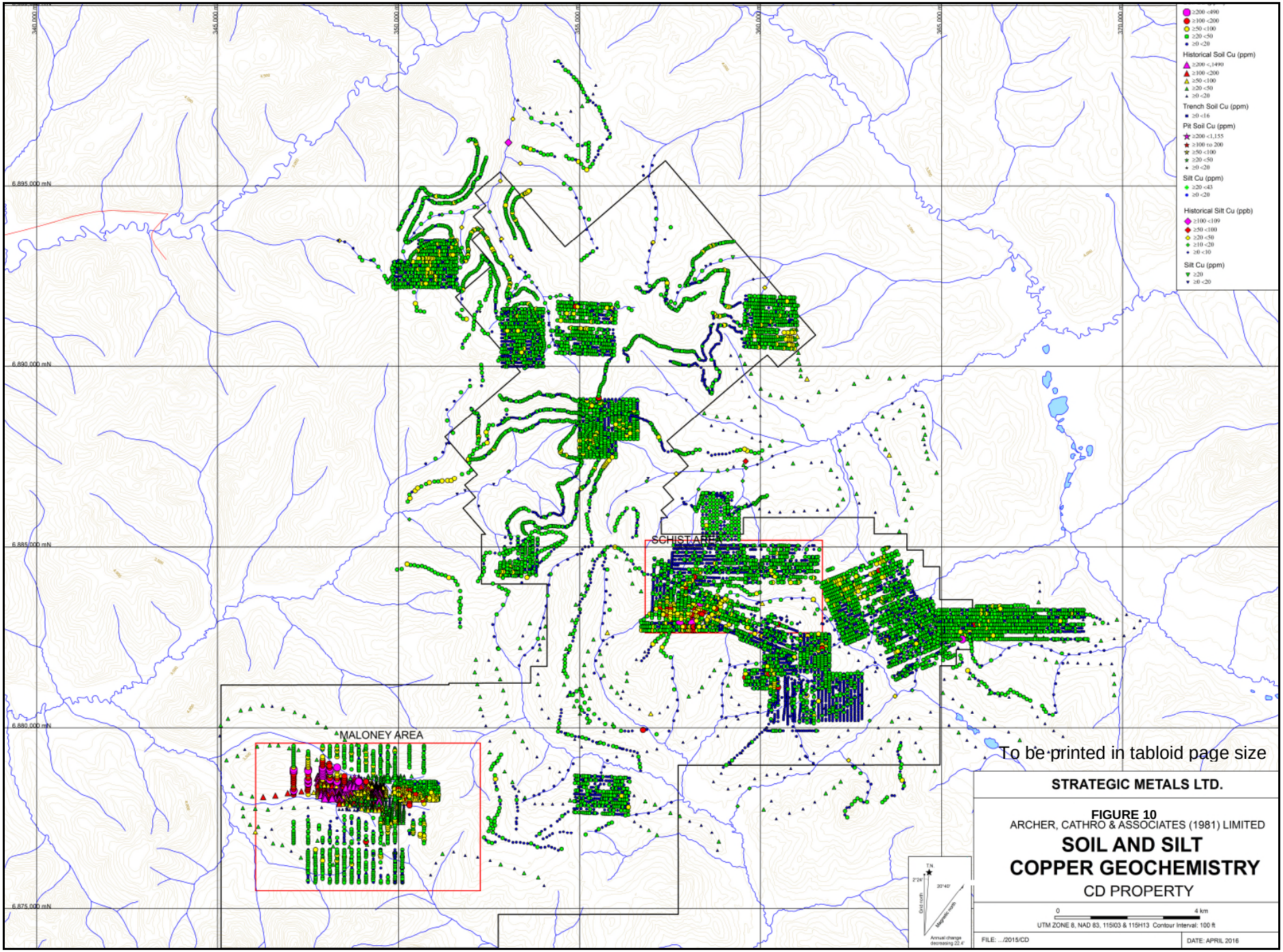
A copper-silver ±arsenic soil anomaly coincides with a mafic intrusion of the Finlayson assemblage in the southwestern Schist area, south of the arsenic-antimony-nickel anomaly and a northeast trending fault and includes soil values of 3.1 ppm Ag and 1200 ppm As. Maximum values of 1875 ppb Au and 1165 ppm As (with 223 ppb Au) occur within a discontinuous 1 by 2 km northerly trending gold-arsenic anomaly, 4 km south-southeast of the Schist area. Another similar zone occurs 4 km southeast of the Schist area with significant values up to 475 ppb Au, and 1200 ppm As. The orientations of structural trends within the anomalies are not evident. Significant arsenic anomalies also occur within the northern half of the property, 4 to 6 km northwest of the Schist showing area.

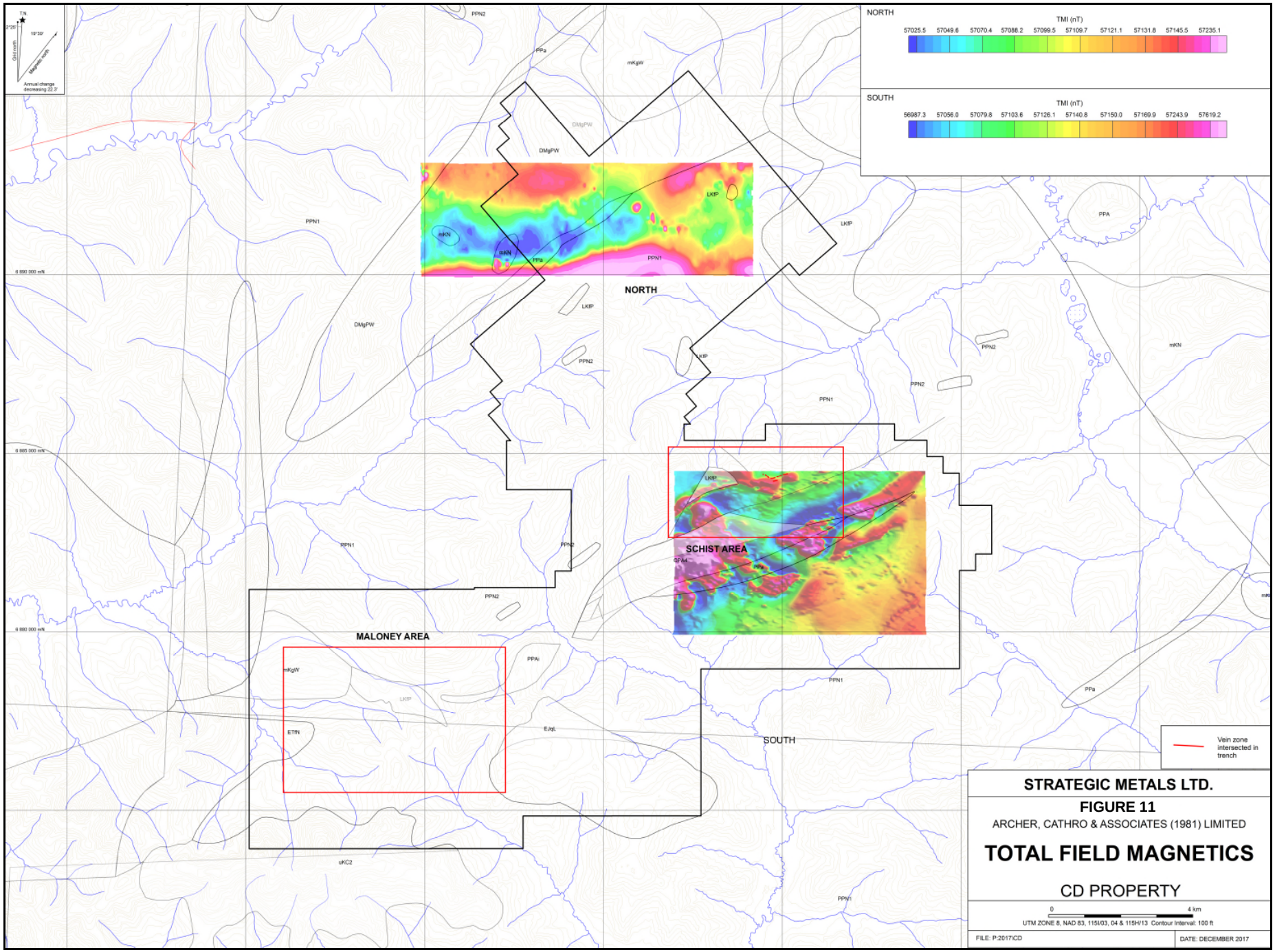
Anomalous arsenic and lesser silver soil values occur proximal to a 110 ppb Au in silt in an area underlain by Snowcap assemblage metasedimentary and Finlayson assemblage metavolcanic rocks in the northern property area *(Figures 7-9)*.

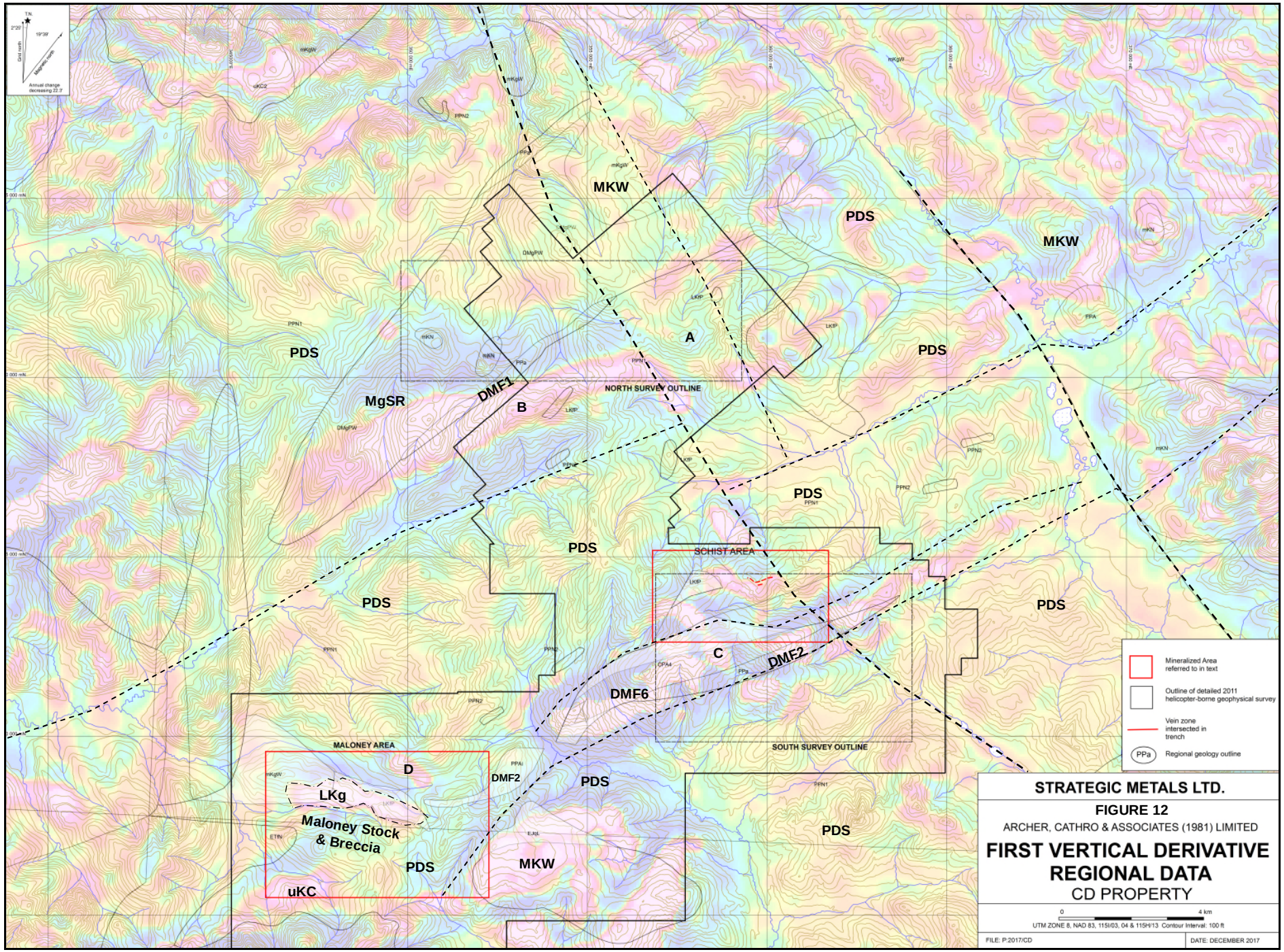

110 silt
SCHISTAREA
475
1875
1220
MALONEY AREA
475: select Au values in ppb
To be printed in tabloid page size
STRATEGIC METALS LTD.
FIGURE 7
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SOIL AND SILT
GOLD GEOCHEMISTRY
CD PROPERTY
UTM ZONE 8, NAD 83, 115I03 & 115H13 Contour Interval: 100 ft
FILE: .../2017/CD
DATE: DECEMBER 2017


Soil Ag (ppm)
≥2 <6
≥1 <2
≥0.5 <1
≥0.2 <0.5
≥0 <0.2
Trench Soil Ag (ppm)
≥1 <2
≥0.5 <1
≥0.2 <0.5
≥0 <0.2
Pit Soil Ag (ppm)
≥2 <6
≥1 <2
≥0.5 <1
≥0.2 <0.5
≥0 <0.2
Historical Soil Ag (ppm)
≥1 <2
≥0.5 <1
≥0.2 <0.5
≥0 <0.2
Silt Ag (ppm)
≥0.5 <1
≥0.2 <0.5
≥0 <0.2
Sieve Silt Ag (ppm)
≥0.5 <1
≥0.2 <0.5
≥0 <0.2
SCHISTA AREA
3.4
3.1
MALONEY AREA
3.4
3.1: select Ag values in ppm
To be printed in tabloid page size
STRATEGIC METALS LTD.
FIGURE 8
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SOIL AND SILT
SILVER GEOCHEMISTRY
CD PROPERTY
0
4 km
UTM ZONE 8, NAD 83, 115I03 & 115H13 Contour Interval: 100 ft
FILE: .../2017/CD
DATE: DECEMBER 2017


Soil As (ppm)
≥200 <2,280
≥100 <200
≥50 <100
≥20 <50
≥0 <20
Trench Soil As (ppm)
≥200 <502
≥100 <200
≥50 <100
≥20 <50
≥0 <20
Pit Soil As (ppm)
≥200 <1,410
≥100 to 200
≥50 <100
≥20 <50
≥0 <20
Historical Soil As (ppm)
≥100 <200
≥50 <100
≥20 <50
≥0 <20
Silt As (ppm)
≥100 <200
≥20 <50
≥0 <20
Sieve Silt (ppm)
≥20 <50
≥0 <20
345,000 mE
350,000 mE
355,000 mE
360,000 mE
365,000 mE
370,000 mE
6,890,000 mN
6,885,000 mN
6,880,000 mN
6,875,000 mN
1200
1005
1165
844
1130: select As values in ppm
To be printed in tabloid page size
STRATEGIC METALS LTD.
FIGURE 9
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SOIL AND SILT
ARSENIC GEOCHEMISTRY
CD PROPERTY
0
4 km
UTM ZONE 8, NAD 83, 115I03 & 115H13 Contour Interval: 100 ft
FILE: /2017/CD
DATE: MARCH 2016


SCHIST AREA
MALONEY AREA
Historical Soil Cu (ppm)
Trench Soil Cu (ppm)
Pit Soil Cu (ppm)
Silt Cu (ppm)
Historical Silt Cu (ppb)
Silt Cu (ppm)
6,895,000 mN
6,890,000 mN
6,885,000 mN
6,880,000 mN
6,875,000 mN
To be printed in tabloid page size
STRATEGIC METALS LTD.
FIGURE 10
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SOIL AND SILT
COPPER GEOCHEMISTRY
CD PROPERTY
0
4 km
UTM ZONE 8, NAD 83, 115I03 & 115H13 Contour Interval: 100 ft
FILE: .../2015/CD
DATE: APRIL 2016


NORTH
TMI (nT)
57025.5 57049.6 57070.4 57088.2 57099.5 57109.7 57121.1 57131.8 57145.5 57235.1
SOUTH
TMI (nT)
56987.3 57056.0 57079.8 57103.6 57126.1 57140.8 57150.0 57169.9 57243.9 57619.2
NORTH
SCHIST AREA
MALONEY AREA
SOUTH
Vein zone intersected in trench
STRATEGIC METALS LTD.
FIGURE 11
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
TOTAL FIELD MAGNETICS
CD PROPERTY
0 4 km
UTM ZONE 8, NAD 83, 115I/03, 04 & 115H/13 Contour Interval: 100 ft
FILE: P:2017\CD
DATE: DECEMBER 2017


MKW
PDS
MKW
PDS
A
PDS
NORTH SURVEY OUTLINE
MgSR
DMF1
B
PDS
PDS
SCHIST AREA
PDS
PDS
C
DMF2
DMF6
SOUTH SURVEY OUTLINE
MALONEY AREA
D
DMF2
PDS
LKg
Maloney Stock
& Breccia
PDS
MKW
uKC
Mineralized Area referred to in text
Outline of detailed 2011 helicopter-borne geophysical survey
Vein zone intersected in trench
PPa
Regional geology outline
STRATEGIC METALS LTD.
FIGURE 12
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
FIRST VERTICAL DERIVATIVE
REGIONAL DATA
CD PROPERTY
0
4 km
UTM ZONE 8, NAD 83, 115I/03, 04 & 115H/13 Contour Interval: 100 ft
FILE: P:2017/CD
DATE: DECEMBER 2017

9.2 Previous Geophysics (Figures 11-12)

Previous geophysical work has included 688 line km of airborne magnetic and radiometric surveys covering about 30% of the property in two areas (North and Schist), and 78.25 line km of ground magnetic surveying, and about 90 line km of induced polarization geophysical surveying has been completed in the Maloney area, as discussed below.

In the Maloney area, Amax completed a 51 line km fluxgate magnetic survey *(De Paoli and Dolan, 1970)* and approximately 36 line km dipole-dipole of induced polarization in 1970; the latter along 12 north-south grid lines spaced at 800 foot intervals, with three infill lines *(Gledhill, 1970)* over the western portion of the soil geochemical anomaly. The magnetic survey appeared to outline the Maloney stock and possible west-northwest faults offset by north-south faults. Three chargeability high anomalies were delineated by the induced polarization survey, with the best defined and closest to surface being an easterly trending anomaly near the southern margin of the stock, which was targeted by DDH 76-1, -2 and -6. A northwest trending possibly deeper chargeability high was targeted by DDH 76-3, and -4. DDH 76-5 appears to have targeted the projected intersection of the two anomalies. Another possibly deeper easterly trending chargeability high occurs about 700m east of the Maloney stock and has not been tested.

In 1976 the Brascan joint venture completed 26 line km of induced polarization geophysics in the Maloney area, but results were not filed for assessment. A 27.25 km ground total magnetic field survey was completed by 4763 NWT Ltd. in this area along 100m spaced north trending lines in 2003 using two GEM Instruments Overhauser magnetometers, one as a base station. The survey outlined a large magnetic high coincident with the copper-molybdenum soil anomaly and a linear magnetic high coincident with a linear gold anomaly, suggestive of structural control *(Casselman, 2004)*. A 4.8 line km induced polarization survey was completed in 2004 at Maloney by Copper Ridge Exploration Ltd. under option *(Dawson, 2005)*. This survey generally reproduced the southern Amax conductor and its continuation to the southeast, though this anomaly has a more southeasterly orientation than the previous easterly trend. A 280° trending 300m wide linear chargeability high anomaly, extending the full 1.2 km length of the survey, occurs about 500m to the north and partly corresponds to the third, untested Amax anomaly.

In 2010 helicopter-borne magnetic and radiometric surveys were flown over two areas of the CD property (360 line km along east-west lines in the North area and 328 line km along north-south lines in the Schist area) at a 100m line spacing by New-Sense Geophysics of Toronto, Ontario for Strategic. *(Yakovenko, 2010)*, with Condor Consulting Inc. providing interpretation. Total magnetic intensity is shown in Figure 11.

A 1200m wide, open ended easterly magnetic low anomaly occurs in the central survey area of the North survey, corresponding to anomalous arsenic and lesser silver soil values, proximal to a 110 ppb Au in silt, in an area underlain by Snowcap assemblage metasedimentary and Finlayson assemblage metavolcanic rocks *(Figures 7-9 & 11-12)*. A fault bounded 2 km diameter discrete magnetic low anomaly (A) occurs in the eastern

part of the North survey area, which may reflect an altered intrusion. Elevated radiometric signatures generally coincide with Casino suite porphyry bodies. Northeasterly trending magnetic highs, likely caused by fault bounded ultramafic rocks, were defined in the Schist survey, flanked and crosscut by multiple magnetic lows, which may reflect faults.

The YGS contracted Mira Geoscience Ltd. of Vancouver, British Columbia in 2013 to compile and interpret new geological and geophysical data for the Whitehorse Trough. The entire CD property is covered by the compilation using 2010-2011 survey data at a 400m line spacing. The first vertical derivative magnetic data is shown in Figure 12 and results are discussed, below.

Several structures have been interpreted through the area, generally shown in Figure 12. Two large northeasterly oriented moderate to strong magnetic highs are evident (B and C). Anomaly B may reflect underlying mafic metavolcanic rocks of the Finlayson assemblage, but indicate a different orientation than the regional mapping. The pattern further suggests a more northeast orientation for the metavolcanic and Mississippian Simpson Range plutonic suite further north. The sharp edges in Anomaly C roughly coincides with the contacts of ultramafic rocks. Two smaller magnetic highs (unmapped ultramafic rocks?) occur to the north of Anomaly C, separated by magnetic lows (faults). The southern magnetic high is disaggregated by a series of north-northwesterly trending magnetic lows, which could represent demagnetized, and possibly mineralized, fault structures or feldspar ±quartz porphyry dykes.

Numerous, non-linear magnetic highs, corresponding to mapped and possibly other overburden covered intrusions, occur in the southwestern property area, including the Maloney area. The Maloney stock and breccia body exhibit a moderate magnetic high response surrounded by an incomplete halo. A smaller, similar magnetic response (D) occurs about 1 km northeast of the Maloney stock where weakly anomalous copper values were obtained from limited soils, which were collected from a north facing slope with poor sample quality.

In 2014, a 23.15 line km Volterra Distributed Acquisition System 3D induced polarization survey was conducted over the eastern soil geochemical anomaly in the Maloney area by SJ Geophysics Ltd. for Strategic. The survey was conducted along ten north trending 2 km lines spaced 200m apart with 100m stations *(Burrell, 2015)*. A tabular, westerly-trending body with high chargeability and low resistivity was identified in the east-central part of the eastern lobe of the main soil geochemical anomaly, which may represent a dyke or tilted pipe-like feature that could be part of a porphyry system. The most prospective target based on soil geochemical, chargeability and resistivity signatures lies near line 2200E between stations 1600N and 2200N *(Figure 14)* and has not been trenched or drilled *(Burrell, 2016)*.

9.3 Previous Trenching (Figures 6, 13 and 14)

Approximately 147m of hand trenching with 36 rock and nine soil samples were completed in 2005 for 4763 NWT Ltd. in the Maloney area and at least 3115m in 23

trenches was excavated in 2011 on the CD Project by Archer Cathro for Wolverine Minerals Corp. under option from Strategic, Vancouver, British Columbia. Strategic completed a 25m hand trench in the Schist area in 2014. At least ten previously undocumented bulldozer trenches were identified in the Schist area during a site visit for Wolverine Minerals Corp. in 2010 *(Blanchflower, 2010)*, three of which were deepened in 2011 *(Figure 6)*. The trenching programs are summarized in Table 3. Trench specifications are summarized in Table 4, and primarily shown on Figure 6, with the Schist area trenches on Figure 13 and the Maloney area trenches on Figure 14.

Table 3: Summary of trenching programs

Year	No.	Co.	Type	Meters	Zone or Showing	No. of Samples*	Target
?	10	?	cat	700+	Schist	?	
2005	3	4763 NWT Ltd.	hand	147	Maloney	36R, 9S	Au soil, magnetic & chargeability highs
2011	6 (3)	Wolverine	excavator	1139	Schist	321	3 deepened old cat trenches
2011	13	Wolverine	excavator	1369+	Maloney	237	Maloney stock in Cu-Au-Mo soil anomaly
2011	4	Wolverine	excavator	598	S Maloney	0	galena-anglesite veins
2014	1	Strategic	hand	25	Schist	11R, 6S	quartz vein float
TOTAL	**34**			**3978**		**605R+, 15S**	

* denotes rock samples unless specified; R denotes rock and S denotes soil

TABLE 4: Trench specifications

Trench Number	Nad 83 Easting	Zone 8 Northing	Az. (°)	Length (m)	Area	No. of Samples*	Comments
TR-A to G				700	Schist	?	old cat trenches
TR05-1	349250	6878174	004	60	Maloney	35R, 7S	pits in S half
TR05-2	348773	6878392	360	72	Maloney	0	no bedrock
TR05-3	348660	6878227	360	15	Maloney	1R, 2S	pits
TR11-01	359772	6884344	172	285	Schist	81	
TR11-02	359805	6884354	172	289	Schist	74	
TR11-03	360024	6884513	179	175	Schist	49	
TR11-04	360123	6884459	179	45	Schist	19	
TR11-05	360264	6884491	178	120	Schist	41	
TR11-06	359500	6884432	178	225	Schist	57	
TR11-01	348900	6878326	360	212	Maloney	39	
TR11-02	348702	6878202	360	280	Maloney	24	
TR11-03	348502	6878152	360	301	Maloney	29	
TR11-04	348301	6878173	357	389	Maloney	79	
TR11-05	347900	6878811	357	35	Maloney	29	
TR11-08	348405	6878182	353	25	Maloney	7	
TR11-10	348056	6876789	066	103	S Maloney	0	no bedrock
TR11-11	348268	6876654	036	130	S Maloney	0	no bedrock
TR11-12	349138	6876872	227	100	S Maloney	0	no bedrock
TR11-13	349265	6878169	357	61	Maloney	16	
TR11-14	348667	6878221	356	12	Maloney	3	
TR11-15	348442	6878158	295	25	Maloney	5	
TR11-16	348440	6878147	325	29	Maloney	6	
TR11-17	348233	6876621	071	265	S Maloney	0	no bedrock
TR14-01	358103	6883966	360	25	Schist	11R, 6S	no bedrock
TOTAL	**34 trenches**			**3978**		**605+15S**	

Maloney trenches TR-11-06, -07 & -09 not reported, but did not reach bedrock and no samples taken

* denotes rock samples unless specified; R denotes rock and S denotes soil

The 2005 program on Maloney consisted of blasting and hand mucking of 3 trenches in areas of anomalous soil geochemical results, magnetic high anomalies and induced polarization chargeability highs. Thick overburden was encountered in the valley bottoms at the north end of Trench 1, and no bedrock was reached in Trench 2. Soils were collected at the bottom of the pits where clean bedrock samples could not be obtained.

The 2011 trenching in the Schist area utilized a small excavator mounted on a John Deere 450 bulldozer. Trenches were primarily excavated over soil geochemical anomalies. Three of the six trenches in the Schist area deepened previously undocumented, historical bulldozer trenches. The 2011 trenching in the Maloney area was completed with Mining CD21 CanDig excavators primarily across the porphyritic quartz diorite in the western part of the main copper-gold-molybdenum soil anomaly with four of the trenches targeting the source of galena float along a ridge just south of the main Maloney area. The 25m hand trench completed by Strategic in 2014 targeted quartz vein mineralization in the Schist area.

The best results in 2005 on the Maloney prospect were from two soil samples containing 958 and 1298 ppm Cu in TR05-2, with 76 and 57 ppm Mo, respectively. The rock samples from the trenches exhibited the effects of surface oxidation and leaching and contained up to 10% weathered out, limonitic boxwork, presumably after pyrite, consistent with results from the 1976 drill program and 2004 induced polarization geophysical survey that indicate surface leaching from 20 to 60m deep *(Casselman, 2006)*.

The 2011 trenching in the Schist area exposed two epithermal vein and breccia zones hosted within variably altered Snowcap assemblage metasedimentary and metavolcanic rocks. The vein exposures comprise locally drusy, white to dark grey quartz with subtle banding. The breccia is monolithic with sericite altered green to grey clasts, primarily in a quartz matrix. A fault has been inferred between the two most easterly trenches based on the absence of the vein in the easternmost trench and soil geochemical results suggest a small sinistral offset *(Smith, 2012a)*. Curvature of the vein around topography suggests a northerly dip.

Chip sampling across the Main vein in the five trenches that intersected it (TR11-01 to -04, and -06) returned a weighted average of 0.98 g/t Au over an average width of 4.4m, with the best interval assaying 1.67 g/t Au over 6.5m, including 2.82 g/t Au over 3.0m in TR11-03 *(Smith, 2012a)*. A second vein was exposed in two trenches, about 50m south of the main vein, returning 0.563 g/t Au over 4.5m in TR11-01 *(Smith, 2012a)*. For comparison, initial trench results in 2009 on the Kona zone (now planned to be mined as a separate open pit) at Goldcorp's Coffee deposit returned values of 0.467 g/t Au over 15m, including 0.76 g/t Au over 5m.

Difficulty was encountered in reaching bedrock in the 2011 trenching in the Maloney area. The only significant results were 0.431 g/t Au over 5m, 0.15% Cu over 5m and 196 ppm Mo over 4m from TR11-01 *(Smith, 2012b)*. The main lithologies identified were feldspar ±biotite phyric quartz diorite and micaceous schist.

Trenches TR11-10 to -12 and -17 on the ridge south of Maloney were excavated to locate the source of galena-anglesite vein felsenmeer, but no bedrock or vein material was encountered in the trenches. Soil anomalies suggest a northwesterly trend.

In 2014, 71 specimen samples of felsenmeer/talus were collected in the area surrounding the Schist area trenches, yielding maximum values of 0.134 g/t Au, 14.1 g/t Ag, 3200 ppm As, 187.5 ppm Sb and 2810 ppm Pb. In addition 41 hand pits were dug within the broad arcuate zone of anomalous arsenic and antimony soil geochemistry west of the trench area, encountering permafrost at about 0.5m. Some hand pits were dug in unreported bulldozer trenches within this anomaly, reaching depths of 1m. Peak values from grab samples were 0.526 g/t Au, 1.27 g/t Ag, and 2970 ppm As. *(Refer to Burrell, 2015.)* A 25 m long hand trench was dug in an area of strong quartz-sericite-pyrite alteration, intersecting 17m of pyrite rich rock in soil but did not reach bedrock. Samples yielded moderately anomalous values for arsenic (up to 732 ppm) and antimony (up to 13.6 ppm), but low values for gold and silver. Based on float and rock from the hand pits, there is evidence for a quartz vein approximately 10 to 20m south of the hand trench and where 100 g/t Ag was obtained from limonitic float in the area.

In 2014, 53 hand pits were also dug in the vicinity of a coincident strongly anomalous gold-copper-molybdenum soil anomaly in the eastern part of the Maloney area. Only a few of the hand pits were sampled since neither bedrock nor mineralized rocks in soil were exposed. Maximum results were 0.192 g/t Au, 2.6 g/t Ag, 29.9 ppm As, 1015 ppm Cu, 5.58 ppm Mo and 4.16 ppm Sb *(Burrell, 2015.)*

SampleID	Au (g/t)	Ag (g/t)	As (ppm)	Pb (ppm)	Sb (ppm)
I357173	0.0025	0.1	47	11	40
I357174	0.873	9.8	1965	3	53
I357176	0.031	23.1	1420	5	449
I357177	0.279	1.9	722	5	13
I357178	0.172	0.5	1575	5	77
I357179	0.065	1.1	2680	10	122
I357180	0.018	0.4	1475	46	31
I357181	2.78	25.7	955	273	51
I357182	0.01	0.2	1045	3	72
I357265	0.0025	0.2	532	3	33
I357267	6.29	7.6	3110	94	26
I357277	0.537	0.6	3660	9	32
I357278	1.13	1.1	2390	28	27
I357278	1.13	1.1	2390	28	27
I357283	0.0025	0.1	28	2	34
I357285	0.011	1.2	363	278	47
K191559	0.0025	0.4	654	2	48
K191560	0.0025	0.2	1425	6	121

Highlight table samples grading:
≥ 0.1 g/t Au,
≥ 2.0 g/t Ag,
≥ 500 ppm As,
≥ 200 ppm Pb and/or
≥ 20 ppm Sb
shown in grey.

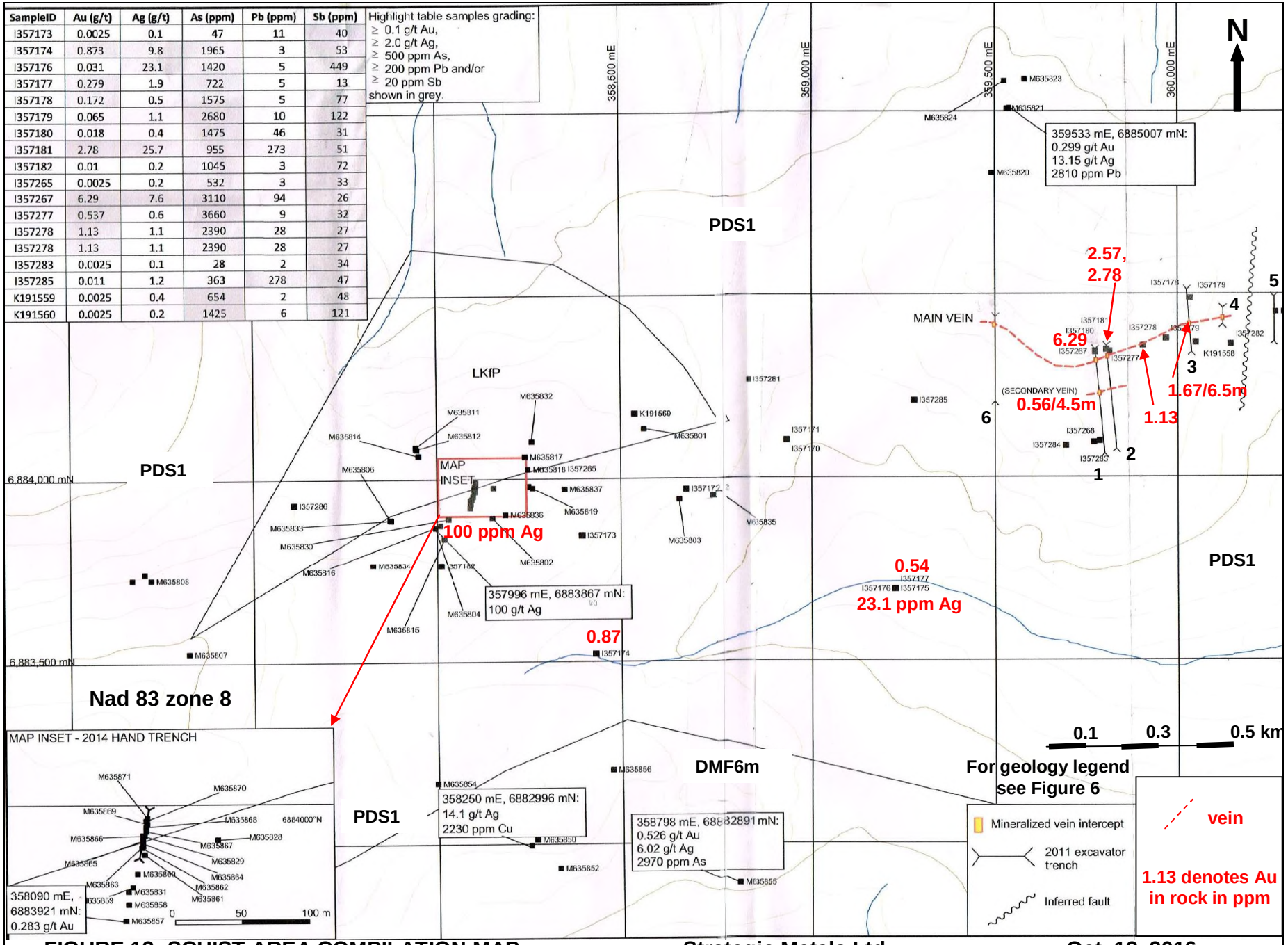
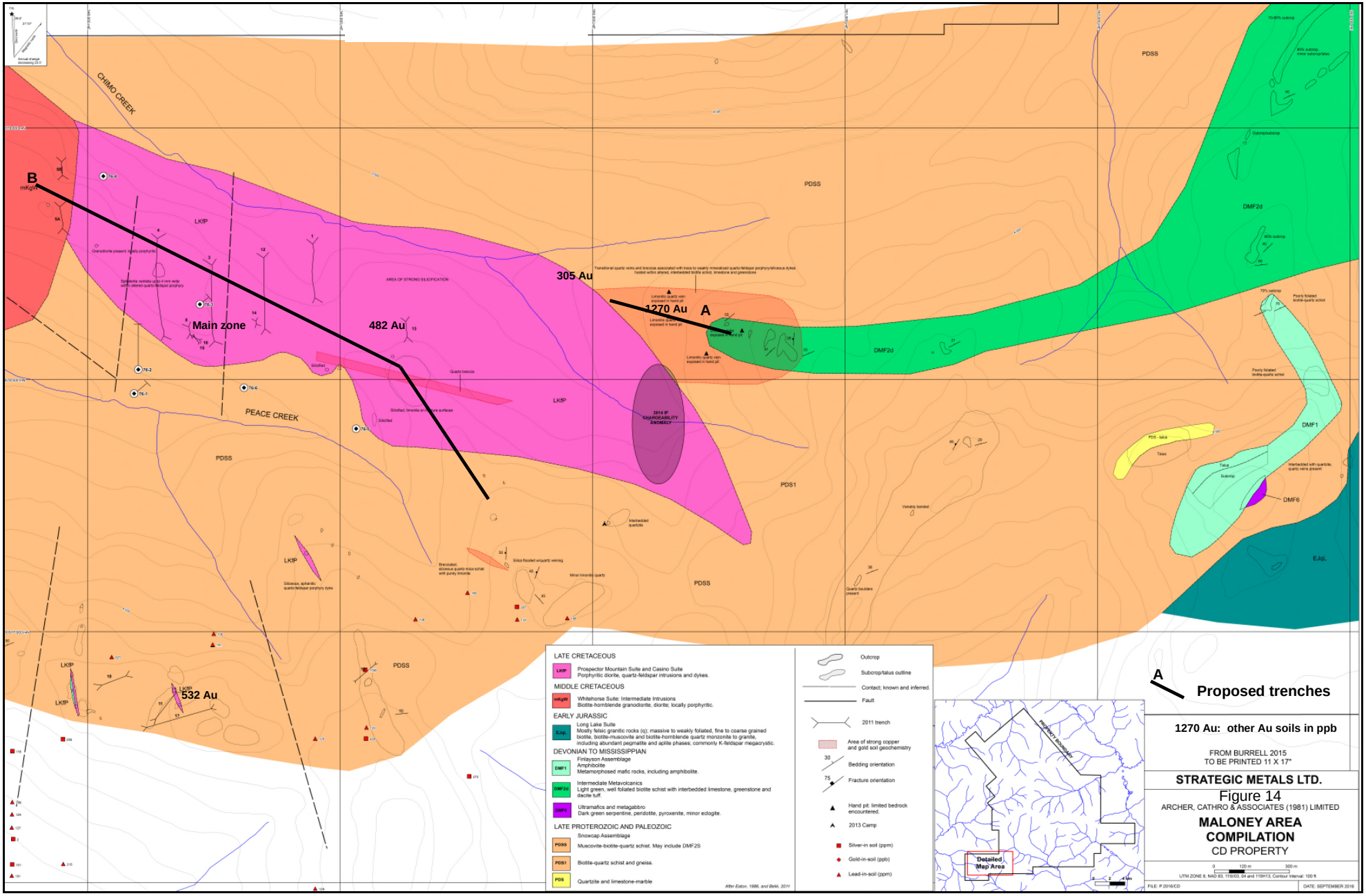


FIGURE 13: SCHIST AREA COMPILATION MAP **Strategic Metals Ltd.** **Oct. 13, 2016**


B
A
305 Au
1270 Au
482 Au
532 Au
Main zone
CHIMO CREEK
PEACE CREEK
LKfP
PDSS
PDS1
DMF2d
DMF1
DMF6
EJqL
2014 IP CHARGEABILITY ANOMALY
LATE CRETACEOUS
Prospector Mountain Suite and Casino Suite
Porphyritic diorite, quartz-feldspar intrusions and dykes.
MIDDLE CRETACEOUS
Whitehorse Suite: Intermediate Intrusions
Biotite-hornblende granodiorite, diorite; locally porphyritic.
EARLY JURASSIC
Long Lake Suite
Mostly felsic granitic rocks (q); massive to weakly foliated, fine to coarse grained biotite, biotite-muscovite and biotite-hornblende quartz monzonite to granite, including abundant pegmatite and aplite phases; commonly K-feldspar megacrystic.
DEVONIAN TO MISSISSIPPIAN
Finlayson Assemblage
Amphibolite
Metamorphosed mafic rocks, including amphibolite.
Intermediate Metavolcanics
Light green, well foliated biotite schist with interbedded limestone, greenstone and dacite tuff.
Ultramafics and metagabbro
Dark green serpentine, peridotite, pyroxenite, minor eclogite.
LATE PROTEROZOIC AND PALEOZOIC
Snowcap Assemblage
Muscovite-biotite-quartz schist. May include DMF2S
Biotite-quartz schist and gneiss.
Quartzite and limestone-marble
After Eaton, 1986, and Bekk, 2011
Outcrop
Subcrop/talus outline
Contact, known and inferred.
Fault
2011 trench
Area of strong copper and gold soil geochemistry
Bedding orientation
Fracture orientation
Hand pit: limited bedrock encountered.
2013 Camp
Silver-in soil (ppm)
Gold-in-soil (ppb)
Lead-in-soil (ppm)
Detailed Map Area
PROPERTY BOUNDARY
A
Proposed trenches
1270 Au: other Au soils in ppb
FROM BURRELL 2015
TO BE PRINTED 11 X 17"
STRATEGIC METALS LTD.
Figure 14
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
MALONEY AREA
COMPILATION
CD PROPERTY
UTM ZONE 8, NAD 83, 115I/03, 04 and 115H/13, Contour Interval: 100 ft
FILE: P.2016/CD
DATE: SEPTEMBER 2016

10.0 DRILLING (Figure 14)

No drilling has been conducted by Strategic on the CD Project, but 75m of packsack drilling in four holes was completed by Amax in 1970 to a maximum depth of 21m, and 740m in six holes in 1976 by Brascan and Scurry Rainbow under a joint venture with Amax, all on the Maloney prospect. The programs are summarized in Table 5 below.

Table 5: Summary of drill programs

Year	No. of Holes	Co.	Drill Co.	Drill Type	Core Diam.	Meters drilled	Zone or Showing	No. of Samples
1970	4	Amax	?	DDH	packsack	75	Maloney	?
1976	6	Brascan	Caron	DDH	BQ	740	Maloney	145
TOTAL	**10**					**815m**		

The pack sack drilling in 1970 was probably undertaken on the main showing area *(Figure 14)* and associated induced polarization anomaly along the southern margin of the Maloney stock. The drilling indicated a zone of leached and/or oxidized rock with a thickness of at least 21m *(Godfrey and Lodder, 1970)*. The drill program had limited success with most holes not being completed *(Casselman, 2006)*.

The 1976 program by the Brascan and Scurry Rainbow joint venture targeted the copper and molybdenum soil anomaly delineated by Amax in 1970. Drilling was completed by E. Caron Diamond Drilling Ltd. DDH 76-1, 76-2 and -6 partially tested the southern chargeability anomaly, outlined by the 1970 induced polarization survey, and DDH 76-4 and 76-3 tested a northwest trending deeper chargeability to the north. DDH 76-5 appears to have targeted the projected intersection of the two anomalies. Three of the holes were vertical, which would not adequately test porphyry style mineralization in the region, which tends to be controlled by near vertical fractures.

Complete details of the drill program are not in the public record. DDH site 76-3, just northeast of the main zone of chalcopyrite mineralization, was examined by the author during the site visit on July 30, 2017. Approximate drill collars are shown in Figure 14 and drill hole specifications are summarized in Table 6, below.

Table 6: Diamond drill hole specifications

Hole No.	Easting Nad 83	Northing Zone 8	Az. (°)	Dip (°)	Length (m)	No. of Samples
76-1	348184	6877945	050	-50	64.62	16
76-2	348200	6878040	000	-50	177.09	34
76-3	348444	6878300	225	-50	44.50	0
76-4	348062	6878807	-	-90	171.60	47
76-5	349063	6877806	-	-90	144.17	22
76-6	348619	6877968	-	-90	138.07	26
TOTAL	**6 holes**				**740.05**	**145**

The 1976 drill core was logged by Brascan company geologist W. Botel with one hole (76-3) logged by geologist G. Crooker *(Saleken, 1976)*. Lithologies intersected in the drill holes primarily consist of metasedimentary schist and gneiss, felsic metavolcanic rocks (felsic and grey-green tuff and quartz porphyry) and orthogneiss. Some quartz diorite and/or quartz feldspar porphyry dykes/sills were intersected in holes 76-2, -3 and

-5. Hole 1 was abandoned in a fault zone, various fault(?) breccias are documented in 76-3, and poor recovery was documented from the top of the hole to about 38m in 76-5, thought to be related to a fault zone, with various fault sections noted below this.

Select intervals were sampled based on alteration and visible mineralization with sample intervals primarily 3.05m (10 feet), except where recoveries were poor and sampled intervals ranged up to 6.1m. Approximately 64% of the footage drilled was sampled with a total of 145 samples of drill core were submitted for analysis for copper, molybdenum, silver, and gold.

The drilling intersected consistent copper and gold mineralization of 50 to 1960 ppm Cu and 20 to 240 ppb Au over widths up to 100m. Ten samples returned elevated copper values between 1000 and 2000 ppm, seven samples graded between 100 and 240 ppb Au, and 23 samples yielded between 1 and 3 ppm Ag *(Saleken, 1976)*. Copper and gold values showed a high correlation. True widths are not known due to limited drilling. Significant results are summarized below.

Table 7: Significant diamond drill results

Hole	From(m)	To(m)	Length(m)	Cu (ppm)	Au (ppb)	Mo (ppm)
76-2	62.5	68.6	6.1	1425	60	34.5
and	91.4	106.7	15.3	1495	58	<50
and	161.5	173.7	12.2	<500	20	226.5
76-4	112.8	134.1	21.3	1039	89	<50
76-6	45.72	48.77	3.05	1160	80	2
and	118.87	121.92	3.05	1200	100	4

The best intersections were obtained from 76-2, which targeted the southern chargeability anomaly, and 76-4, which targeted a deeper chargeability high on the northwestern margin of the Maloney stock. Results include 0.14% Cu over 6.1m and 0.15% Cu over 15.2m from 76-2 and 0.10% Cu with 0.089 g/t Au over 21.3m from 76-4. The best interval of molybdenum was 0.023% Mo over 12.2m from the bottom of 76-2.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

Complete details of the 1976 drill program are not in the public record. The drill core was logged by Brascan company geologist W. Botel with one hole (76-3) logged by geologist G. Crooker *(Saleken, 1976)*. Select intervals were sampled based on alteration and visible mineralization with sample intervals primarily 3.05m (10 feet), except where recoveries were poor and sampled intervals ranged up to 6.1m. A total of 145 samples were analyzed for gold, copper, molybdenum, and silver by atomic absorption following a hot aqua regia digestion, with a fire assay pre-concentration for gold. All sample preparation was conducted by the laboratory. Most of the samples (120) were analyzed by Rossbacher Laboratory with 25 samples analyzed by Bondar-Clegg and Company Ltd. The laboratories were reputable, but no longer exist; certification details are not available.

The 2005 hand trench samples were sent to Acme Analytical Laboratories in Vancouver and initially dried. Soils were sieved to -80 mesh and rock samples were crushed to –10 mesh, from which a 250 gram split was taken and pulverized to –150 mesh. A 15g sample of the –80 mesh material for soil and the –150 mesh material for rock was then digested in 90 ml of aqua-regia solution and diluted to 300 ml with distilled water and analyzed for gold and 36 elements by Inductively Coupled Plasma mass spectrometry (ICP-MS).

The 2011 trench samples were delivered to the ISO 9001 certified Whitehorse facility of ALS Chemex (now ALS Minerals), where they were prepared, then internally sent to ALS's North Vancouver, British Columbia facility for analysis. Preparation involves drying, fine crushing to better than 70% passing -2 mm, then pulverizing a 250g split to better that 85% passing 75 microns. The fine fraction was analyzed for gold using fire assay followed by atomic absorption (Au-AA24) finish and for 35 other elements using a nitric acid-aqua regia digestion and ICP analysis (ME -ICP41).

All the 2010 to 2015 soil samples were sent to ALS Minerals in Whitehorse where they were dried and screened to -180 microns. The samples were then internally shipped to ALS Minerals in North Vancouver where they were dissolved in aqua regia and analyzed for 35 elements using the inductively coupled plasma with atomic emission spectroscopy technique (ME-ICP41). An additional 30g charge was further analyzed for gold by fire assay with inductively coupled plasma and atomic emission spectroscopy finish (Au-ICP21).

A total of 36 samples from the 2011 Schist area trenching program were submitted for quality assurance and quality control (QAQC), consisting of 6 standards, 6 blanks and 6 field duplicates. The certified standards used were CDN-CGS-21 (0.99 ±0.09 g/t Au, 1.30 ±0.084% Cu) and CDN-CGS-23 (0.218 ±0.036 g/t Au, 0.182 ±0.010% Cu) (website at http://www.cdnlabs.com).

All standards and check analyses returned results within acceptable limits. The duplicates and blanks indicated that the analytical results had an acceptable degree of precision and were free from contamination during sample preparation.

Quality control procedures were also implemented at the laboratory, involving the regular insertion of blanks and standards and check repeat analyses and resplits (re-analyses on the original sample prior to splitting). There is no evidence of any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. All sample preparation was conducted by the laboratory. The laboratory is entirely independent from the issuer and ALS Chemex, ALS Minerals and Acme Analytical Laboratories Ltd. were IS0 9001 accredited for the procedures performed.

A sampling protocol should be implemented in future trenching and drill programs on the project, involving the routine and regular insertion of blanks, standards and duplicates sent to the primary laboratory, and re-assaying of selected mineralized pulps at a second independent laboratory.

12.0 DATA VERIFICATION

The geochemical data was verified by sourcing analytical certificates and digital data. Analytical data quality assurance and quality control was indicated by the favourable reproducibility obtained in laboratory and company inserted standards, blanks and duplicates (repeats). There is a good correlation between the field duplicates collected for quality control. Quality control procedures are documented in Section 11.0, “Sample Preparation, Analysis and Security”.

There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. In the author’s opinion the data provided in this technical report is adequately reliable for its purposes.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

The CD Project is at an early exploration stage and no metallurgical testing has been carried out.

14.0 MINERAL RESOURCE ESTIMATES

There has not been sufficient work on the CD Project to undertake a resource calculation.

23.0 ADJACENT PROPERTIES (Figure 2)

There are no claims adjoining the CD Project.

24.0 OTHER RELEVANT DATA AND INFORMATION

To the author’s knowledge, there is no additional information or explanation necessary to make this technical report understandable and not misleading.

25.0 INTERPRETATION AND CONCLUSIONS

The CD Project constitutes a property of merit based on: favourable geological setting within the Dawson Range copper - gold belt; association of mineralization with Late Cretaceous feldspar ±quartz porphyry intrusive bodies; presence of a poorly exposed copper-gold-molybdenum porphyry system with similarities to the Casino deposit;

presence of gold-bearing epithermal vein and breccia style mineralization associated with Late Cretaceous feldspar ±quartz porphyry dykes; significant copper, gold-arsenic ±lead-silver soil anomalies; and presence of open and untested soil and geophysical anomalies.

Regionally the CD Project is located within an under-explored portion of the 350 km long northwest trending Dawson Range copper - gold belt extending from the Aishihik Lake area, through the Mount Nansen area and into Alaska. The belt hosts several deposits and mineralized showings of various deposit models including calc-alkalic porphyry copper-gold ±molybdenum, intrusion related gold, associated adjacent epithermal vein and breccia systems, orogenic gold veins and peripheral polymetallic veins. Significant deposits include Casino Mining Corporation's Casino porphyry copper-gold-molybdenum deposit, the Klaza deposit of Rockhaven Resources (a CMD variant of an epithermal system), and Goldcorp's Coffee orogenic gold deposit. Mineralization is commonly associated with Late Cretaceous intrusions (primarily small plugs and breccia bodies of the early Late Cretaceous Casino suite), primarily hosted by the intrusions and/or the older metamorphosed basement complex of the Yukon-Tanana terrane, and the Mid Cretaceous Dawson Range batholith (Whitehorse suite).

Mineralization on the CD Project includes poorly exposed copper-gold-molybdenum porphyry style mineralization in the Maloney area (Minfile Number 115I 070, as documented by the Yukon Geological Survey), gold enriched epithermal veins in the Schist area and scattered occurrences of skarn and epigenetic (fracture-controlled and amygdule-filling) mineralization. Most of the property has not been systematically prospected and many of the geochemical and geophysical anomalies have not yet been followed up. The main deposit types for mineralization observed on the CD Project include porphyry copper-gold-molybdenum and related epithermal vein and breccia systems, with potential for intrusion related sheeted veins and orogenic gold.

Documented exploration on the CD Project area, undertaken from 1967 to 2015, has included: mapping over approximately 40% of the property; prospecting; soil sampling (grid soils over 30% of the property); hand and mechanized trenching (about 4000m in 34 trenches); and 688 line km of airborne magnetic and radiometric surveys covering approximately 30% of the property in two areas. In addition, 78.25 line km of ground magnetic surveying, about 90 line km of induced polarization geophysical surveying and only 815m of diamond drilling in 10 holes (including 75m of packsack drilling in 4 holes) has also been completed in the Maloney area.

The metal association, alteration, rock types and geophysical response at the Maloney prospect are all typical of a porphyry system. The Maloney prospect covers an easterly trending, approximate 4 km by 600m quartz diorite porphyry stock (Maloney stock) and associated quartz porphyry breccia body of probable early Late Cretaceous age, which coincide with a 2-3 km by 1 km copper-gold-molybdenum soil anomaly, with copper and gold values showing a fairly high correlation. Mineralization within the Maloney stock consists of disseminated and fracture filling pyrite, chalcopyrite, molybdenite, arsenopyrite, jarosite, azurite, malachite and hematite with intense sericite-chlorite-clay alteration, flanked to the south by a zone of widespread pyrite, with minor chalcopyrite

and molybdenite and to the north by magnetite-silica alteration. Potassic alteration occurs locally as potassium feldspar envelopes of quartz veins within a stockwork zone along its southern edge. Skarn mineralization has been documented to the northeast and west of the Maloney stock, and this type of mineralization is typically found within carbonate stratigraphy proximal to porphyry systems. Polymetallic vein soil geochemical signatures have been identified within the Maloney area peripheral to the porphyry style mineralization, which is also consistent with the porphyry deposit model.

Only 815m of diamond drilling in 10 holes (including 75m of packsack drilling in 4 holes) has been undertaken on the Maloney with about 1455m of trenching, which mostly did not expose bedrock. The limited and shallow drill programs on the Maloney prospect intersected consistent anomalous copper and gold mineralization of 50 to 1960 ppm Cu and 20 to 240 ppb Au over widths up to 100m. Results include 0.14% Cu over 6.1m and 0.15% Cu over 15.2m from 76-2 and 0.10% Cu with 0.089 g/t Au over 21.3m from DDH 76-4. The best interval of molybdenum was 0.023% Mo over 12.2m from the bottom of DDH 76-2. The only significant results from trenching in the Maloney area were 0.431 g/t Au over 5m, 0.15% Cu over 5m and 196 ppm Mo over 4m from TR11-01, about 400m northeast of the Main zone.

The 2004 induced polarization survey outlined a 280° trending 300m wide linear chargeability high anomaly, extending the full 1.2 km length of the survey, about 500m north of the main anomaly tested by the 1976 drilling, which has not been tested. The 2014 induced polarization survey identified another chargeability high centred at a 150m depth, about 1.5 km east of the main Maloney prospect, near the eastern portion of the quartz porphyry breccia body. This anomaly has a northerly trend and appears to lie along strike to the south of a 1270 ppb Au soil anomaly, suggestive of a 1 km extent. Quartz vein float was detected in test pits within this trend.

Work to date has not defined the orientation of the mineralization, primarily due to poor exposure. Some induced polarization chargeability anomalies identified in 1970, 2004 and 2014 remain untested and only a small portion of the 2-3 km by 1 km coincident soil geochemical and magnetic anomaly, open to the west and southeast, has been drilled. A smaller, similar magnetic response to the Maloney stock and breccia body, where limited soil sampling returned weakly anomalous copper, lies about 1 km northeast of the stock and has not been drilled.

The Maloney prospect on the CD Project exhibits strong similarities to the Casino deposit, 85 km northwest of CD. Casino is hosted by breccia pipes, plugs and dykes associated with the Patton porphyry, an early Late Cretaceous aged stock of the Casino plutonic suite, and the older Dawson Range batholith. Mineralization consists of copper, gold and molybdenum ±silver, deposited from hydrothermal fluids primarily in fractures within the contact breccias and fractured wall rocks. Better metal grades occur in the breccias and gradually decrease outwards away from the contact zone both towards the centre of the Patton porphyry and outward into the older, surrounding rocks. The Casino deposit ranks among the largest copper-gold deposits in the world, and contains NI 43-101 compliant Proven and Probable reserves of 965 million tonnes of mill ore grading, 0.204% Cu, 0.240 g/t Au, 0.0227% Mo and 1.74 g/t Ag, and 157 million tonnes of heap leach ore grading 0.292 g/t Au, 0.036% Cu and 2.21 g/t Ag *(Huss et al., 2013)*. The

above reserve information has not been independently verified by the author and is not necessarily indicative of the mineralization on the CD Project which is the subject of this report.

The Schist showing on the central CD Project is marked by an easterly trending 1 km by 200m wide gold-arsenic-antimony soil anomaly and comprises gold, silver and arsenic bearing veins, breccias and hydrothermally-altered metamorphic rocks proximal to a swarm of porphyry dykes. Mineralization consists of 1 to 2% fine grained disseminated pyrite and arsenopyrite with manganese oxide, limonite and sericite alteration. Two epithermal vein and breccia zones were exposed by trenching. The main vein is exposed for 620m along strike, assaying 1.67 g/t Au over 6.5m, including 2.82 g/t Au over 3.0m. For comparison, initial trench results in 2009 on the Kona zone (now planned to be mined as a separate open pit) at Goldcorp's Coffee deposit returned values of 0.467 g/t Au over 15m, including 0.76 g/t Au over 5m. Peak values of 6.29 g/t Au, 25.7 g/t Ag, 3110 ppm As and 53 ppm Sb were obtained from grab samples in the Schist area. Curvature of the vein around topography suggests a northerly dip. Only limited work has been undertaken on the showing with only 6 trenches (and an additional 7 old cat trenches), 41 hand pits (most encountered permafrost), and a 25m long hand trench.

The arsenic-antimony ±gold anomaly at the Schist showing continues to the southwest, forming a 1.5 km by 0.7 km long anomaly with maximum values of 1650 ppm As 153 ppm Sb, 1780 ppm Ni and 155 ppm Co (cobalt), with spotty gold. It generally coincides with the surface trace of a splay fault that forms the southern boundary of a porphyry body of Casino or Prospector Mountain suite proximal to a mafic intrusion of the Finlayson assemblage. The geochemical signature suggests a listwanite or ultramafic association. Orogenic gold mineralization within the White Gold district commonly occurs beneath an ultramafic to mafic unit. A copper-silver ±arsenic soil anomaly coincides with a mafic intrusion of the Finlayson assemblage in the southwestern Schist area, south of the arsenic-antimony-nickel anomaly and a northeast trending fault and includes soil values of 3.1 ppm Ag and 1200 ppm As, and 100 g/t Ag from limonitic float.

At Rockhaven Resources' Klaza deposit, 20 km to the northeast of the CD Project, gold and silver rich veins occur adjacent to early Late Cretaceous aged feldspar porphyry dykes within linear structural zones that extend northwesterly from an extensive, but relatively weak porphyry copper-molybdenum system *(Ross et al., 2016)*. A similar scenario is evident at the Nucleus zone on the Freegold Mountain Project of Northern Freegold Resources Limited *(Allan et al., 2012)* and the Sonora Gulch property of Golden Predator Mining Corp. *(Page, 2011)*. At Klaza the altered structural zones exhibit low magnetic responses relative to adjacent unaltered rocks. At CD the veins in the Schist area occur along the margins of magnetic high anomalies.

Potential at the CD Project is not limited to the known occurrences. Recent work has identified a number of areas with coincident, strongly anomalous gold ±silver ±arsenic ±copper ±lead soil geochemistry that require follow up by detailed prospecting/mapping/sampling. Maximum values of 1875 ppb Au and 1165 ppm As occur within a discontinuous 1 by 2 km northerly trending gold-arsenic anomaly, 4 km south-southeast of the Schist area. Another similar zone occurs 4 km southeast of the

Schist area with significant values of up to 475 ppb Au and 1200 ppm As. Orientation of trends within these zones are not evident.

Significant arsenic soil anomalies also occur within the northern half of the CD property, 6-10 km northwest of the Schist showing area, within magnetic lows peripheral to a central magnetic high anomaly. A 1200m wide, open ended, easterly trending magnetic low anomaly corresponds to anomalous arsenic and lesser silver soil values, proximal to a 110 ppb Au in silt, in an area underlain by Snowcap assemblage metasedimentary and Finlayson assemblage metavolcanic rocks.

A fault bounded 2 km diameter discrete magnetic low anomaly (A) centred at about 578000mE 6891000mN occurs in the northern property area, which may reflect an altered intrusion. The area is a topographic high that should be evaluated by initial mapping/prospecting followed by soil sampling.

In conclusion, the CD Project has potential to host porphyry copper-gold-molybdenum and gold mineralization similar to other significant gold discoveries within the Dawson Range copper-gold belt, including the Casino porphyry copper-gold-molybdenum deposit, Rockhaven Resources' Klaza deposit (a CMD variant of an epithermal gold system) and Goldcorp's Coffee orogenic gold deposit.

The CD Project is at an early stage of exploration, and as such considered a high risk. The above interpretations and the following recommendations for work are based on the results of geochemical and geophysical surveys, which are subject to a wide range of interpretation, with only local trenching and minor drilling. There are no specific risks the author foresees that would impact continued exploration and development of the property. Although the author believes the surveys on the property are scientifically valid, evaluating the geological controls on mineralization is hampered by a lack of rock exposure.

26.0 RECOMMENDATIONS AND BUDGET (Figures 6 and 13 to 14)

There is good potential for a bulk tonnage copper-gold-molybdenum deposit in the Maloney area on the CD Project with similarities to the Casino deposit, and potential also exists for gold-bearing epithermal vein and breccia style mineralization associated with Late Cretaceous feldspar ±quartz porphyry dykes.

A Phase 1 exploration program is recommended to evaluate and define drill targets on the Maloney copper-gold-molybdenum prospect consisting of a 7x12 km airborne magnetic/radiometric survey, excavator trenching, detailed mapping and soil geochemistry as outlined below.

A high resolution 7x12 km airborne magnetic/radiometric survey is recommended over the Maloney area, in an attempt to delineate the extent of the Maloney porphyry system and to aid in detailed lithological and alteration mapping within this poorly exposed area.

Due to limited exposure 2 km of excavator trenching is recommended in the Maloney area, along ridge lines *(Figure 14)* followed by detailed lithological and alteration mapping. Approximate locations are shown on Figure 14.

Additional soil sampling (300 samples) is recommended to the west and southeast of the Maloney copper-gold-molybdenum soil anomaly. Sampling should be conducted at a 50m sample spacing along north-south lines spaced 100m apart.

A contingent Phase 2 diamond drill program is recommended to follow up significant results from Phase 1. Drill targets currently exist, but require additional work to optimize targets. Targets include induced polarization chargeability anomalies located at depth in the southern and northern Maloney area and about 1.5 km to the east.

26.1 Budget:

Based on the above recommendations, the following contingent two phase exploration program with corresponding budget is proposed. Phase 2 is entirely contingent on results from Phase 1.

Phase 1

• 7x12 km airborne magnetic/radiometric survey	$90,000
• excavator trenching (2000m)	50,000
• soil geochemistry (300 soils including labour and assays)	20,000
• helicopter	15,000
• mapping/prospecting	15,000
• assays (550 Au, ICP @ $40/each)	22,000
• camp, accommodation, food	10,000
• transportation (trucks and fuel) & communication	8,000
• field equipment and supplies	5,000
• preparation, compilation, report and drafting	10,000
• contingency	30,000
Phase 1 Total:	**$275,000**

Phase 2 (contingent on results from Phase 1) diamond drilling (2,000m in 7-10 holes)

• drilling (2,000m @ $150/m, includes fuel, core boxes, mob/demob)	$300,000
• helicopter	30,000
• camp, accommodation, food	20,000
• assay costs 600 rock samples @ $40/sample, shipping, QAQC	27,000
• personnel – geologists, core splitter, supervision	35,000
• transportation, fuel, communication	15,000
• field equipment and supplies	8,000
• preparation, administration, independent reporting	15,000
• contingency	50,000
Phase 2 Total:	**$500,000**

Total of Phase 1 and Phase 2: $775,000

SIGNATURE PAGE

Respectfully submitted, Effective Date: January 31, 2018

"Jean Pautler" Signing Date: January 31, 2018

Jean Pautler, P.Geo.

The signed and sealed copy of this Signature page has been delivered to Strategic Metals Ltd.

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CERTIFICATE OF QUALIFIED PERSON

1) I, Jean Marie Pautler of 103-108 Elliott Street, Whitehorse, Yukon Territory, self-employed as a consulting geologist, authored and am responsible for this report entitled "Technical report on the CD Project in the Dawson Range copper - gold belt, Yukon Territory", dated January 31, 2018.

2) I am a graduate of Laurentian University, Sudbury, Ontario with an Honours B.Sc. degree in geology (May, 1980) with over 35 years mineral exploration experience in the North American Cordillera. Pertinent experience includes the acquisition and delineation of the Tsacha epithermal gold deposit, British Columbia for Teck Exploration Ltd. and exploration and property examinations for Teck Exploration Ltd. in 1993 and 1998 to 2000, and with Kerr Addison Mines from 1983 to 1988 within the Dawson Range, White Gold and Klondike Gold districts of the Yukon. The author has recent previous independent experience and knowledge of the area having conducted exploration, including property examinations, within the White, Klondike and Dawson Range Gold districts from 2005 to 2016. The author has examined the former Mount Nansen mine, the Coffee, Golden Saddle, Casino, Klaza and Revenue-Nucleus deposits, and the Sonora Gulch occurrence.

3) I am a registered member of the Association of Professional Engineers and Geoscientists of British Columbia, registration number 19804.

4) I have visited the subject mining property of this report and am a "Qualified Person" in the context of and have read and understand National Instrument 43-101 and the Companion Policy to NI 43-101. This report was prepared in compliance with NI 43-101.

5) This report is based on site visits by the author on July 30, 2017 and August 25, 2014, and a review of pertinent data. I have no prior experience working on the CD Project.

6) As stated in this report, in my professional opinion the property is of potential merit and further exploration work is justified.

7) At the effective date of the technical report, to the best of my knowledge, information, and belief, the technical report contains all scientific and technical information required to be disclosed to make the technical report not misleading.

8) I am entirely independent, as defined in section 1.5 of National Instrument 43-101, of Strategic Metals Ltd., any associated companies, Archer, Cathro and Associates (1981) Limited and the CD property. I do not have any agreement, arrangement or understanding with Strategic Metals Ltd. or any affiliated company to be or become an insider, associate or employee. I do not own securities in Strategic Metals Ltd. or any affiliated companies and my professional relationship is at arm's length as an independent consultant, and I have no expectation that the relationship will change.

Dated at Carcross, Yukon Territory this 31st day of January, 2018,

"Signed and Sealed"

"Jean Pautler"

Jean Pautler, P.Geo. (APEGBC Reg. No. 19804)
JP Exploration Services Inc.
#103-108 Elliott St. Whitehorse, Yukon Y1A 6C4

The signed and sealed copy of this Certificate, Date and Signature page has been delivered to Strategic Metals Ltd.