# NI 43-101 TECHNICAL REPORT
# on the
# HOPPER PROJECT
# in the Dawson Range Copper-Gold Belt,
## Aishihik Lake area,
## YUKON, CANADA

(Hopper 1 – 168 & 170 – 342, Gal 1 – 8 and Guy 1 – 16 claims)

**NTS: 115H/02 & 07**

**Latitude 61°17´N Longitude 136°52´W**

**Whitehorse Mining District**

Site visit: September 10, 2025

***Cover Photo: LV showing, view looking southwesterly (J. Pautler, June 21, 2015)***

**FOR:**
**Strategic Metals Ltd.**
510-1100 Melville Street
Vancouver, British Columbia
Canada V6E 4A6

**BY:**
Jean Pautler, P.Geo.
JP Exploration Services Inc.
#103-108 Elliott Street
Whitehorse, Yukon
Y1A 6C4

**Effective and Signature Date: November 25, 2025**

## 1.0 Summary

The 7,400 hectare Hopper Project (or the "Project") is located near Hopkins Lake, east of Aishihik Lake, at latitude 61°17'N and longitude 136°52W on NTS map sheets 115H/02 & 07, within the southern Dawson Range copper-gold belt, southwestern Yukon. Access is by road, 180 km northwest of Whitehorse via the paved Alaska Highway, followed by the gravel Aishihik Lake road, which extends along the western property boundary. The Project covers the Hopper, Gal, and Guy claims in the Whitehorse Mining District, which are 100% owned by Strategic Metals Limited ("Strategic"). This report was prepared to comply with Strategic's obligations pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Properties ("NI 43-101").

Regionally, the Project lies within the 350 km long well mineralized 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 epithermal deposit and the 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).

The Project itself is underlain by the 4 by 6 km early Late Cretaceous aged Hopper pluton, which intrudes Devonian and older metasedimentary rocks of the Snowcap assemblage of the Yukon-Tanana terrane, including marble and limy metasedimentary rocks, commonly altered to calc-silicate and skarn. These are intruded by predominantly north trending feldspar-hornblende, ±biotite, ±quartz porphyritic dykes and lesser sills, cogenetic and coeval with the Hopper pluton. Basalt and rare rhyolite dykes of probable Paleogene age also intrude the above units.

The Project covers six Minfile occurrences, as documented by the Yukon Geological Survey, which are primarily divided into southern copper skarn prospects, collectively known as the Copper Castle zone, and a northern copper porphyry prospect (Hopper Porphyry) within the Hopper North zone). Mineralization is associated with the Hopper pluton, isotopically dated at approximately 78-76 Ma, placing it in the same metallogenic episode as the Patton Porphyry, which is associated with mineralization at the Casino porphyry copper-gold-molybdenum-silver deposit, situated 190 km to the north-northwest of the Hopper Project. The Casino deposit contains a NI 43-101 compliant proven and probable reserve of 1.22 billion tonnes of mill ore grading, 0.19% Cu, 0.22 g/t Au, 0.021% Mo and 1.7 g/t Ag, and 209.6 million tonnes grading 0.26 g/t Au, 0.036% Cu and 1.9 g/t Ag of heap leach ore *(Roth et al., 2022)*. The above reserve information has not been independently verified by the author and is not necessarily indicative of the mineralization on the Hopper Project which is the subject of this report.

Skarn mineralization at the Hopper Project is similar to skarn deposits mined in the Whitehorse Copper belt, 120 km southeast of the Project, which produced at least 123,145,041 kg of copper, 7,062.4 kg of gold and 85,577 kg of silver from 1900 to 1981

*(Deklerk, 2009)*, and is currently being drilled by Gladiator Metals Corp. Grades generally ranged from 0.71% to 1.84% Cu, with about 0.7 g/t Au and 13 g/t Ag *(Deklerk, 2009)*. The above production and grade information has not been independently verified by the author and is not necessarily indicative of the mineralization on the Hopper Project, which is the subject of this report. Many of the skarns in the Whitehorse Copper belt are related to irregularities (embayments, pendants, screens, xenoliths) in the margin of the batholith, similar to the setting on the Project.

Two main zones of mineralization have been identified on the Project, with potential for expansion and the delineation of additional zones. The Copper Castle zone (formerly referred to as Hopkins South and Hopper South) covers an 800m by 1.5 km area of skarn mineralization south of the Hopper pluton encompassing the JG and LV prospects and the Discovery (Franklin Creek) drilled prospect. At least 10 mineralized skarn horizons have been identified within a 425m elevation difference. Porphyry style alteration and mineralization has also been intersected in the JG area below the skarn mineralization (Secondary Porphyry prospect). The Hopper North zone (includes Mitsu West, Hopper Porphyry and Hopper North Skarn) covers a 2.3 km by 650m zone of porphyry copper style mineralization, primarily open to the south and east, within the northwest portion of the Hopper pluton, and adjacent skarn mineralization, primarily associated with a large embayment at the northern margin of the pluton and xenoliths in the northwest.

Previous exploration, prior to initial acquisition by Strategic in 2006, included prospecting, mapping, minor hand and cat trenching, widely spaced soil and rock geochemistry, airborne electromagnetic, magnetic and radioactivity geophysical surveys, ground magnetic, electromagnetic and induced polarization geophysics, 2,163m of diamond drilling in 20 holes and 2,490m of percussion drilling in 46 holes.

Work by Strategic, completed between 2006 and 2016, included geological mapping and prospecting with concurrent geochemical sampling, petrography, grid and contour soil sampling, rock chip and channel sampling, hand and excavator trenching, a 245 line km helicopter-borne versatile time domain electromagnetic (VTEM) and magnetic survey, a 28.2 km ground 3DIP survey, an aerial photography and topographic survey, access and heritage studies, core re-logging and 5,833m of diamond drilling in 16 holes. Additionally, in 2011 Bonaparte Resources Inc., under option from Strategic, completed soil and minor rock geochemistry, expansion (951.5 line km) of the airborne VTEM and magnetic geophysical survey, 1,731m of reverse circulation drilling in 58 holes and 1,309m of diamond drilling in 6 holes.

The most recent work was completed by CAVU Energy Metals Corp. ("CAVU") (name change from CAVU Mining Corp. in May, 2022), under option from Strategic. CAVU was acquired by Alpha Copper Corp. in December, 2022, with a name change to Star Copper Corp. in February, 2025. The CAVU work was undertaken from 2021 to June, 2022 and included: re-evaluation of the 3DIP survey; road rehabilitation; a 177 km high resolution airborne gradient magnetic survey; a VLF-EM and radiometric survey; a test beep-mat electromagnetic survey; a heritage resource impact assessment and; 3,446m of diamond drilling in 14 holes.

Airborne electromagnetic and magnetic surveys cover the entire property; approximately 30% of the property has been covered by soil geochemistry and 20% by detailed mapping, with 16,973m of documented drilling in 160 holes (12751.5m of diamond drilling in 56 holes and 4,221m of percussion drilling in 104 holes).

The majority of the work on the Project has been conducted on the southern skarn target (Copper Castle), which includes: prospect pits along Franklin Creek and on the escarpment (JG showing area) dating to 1907-08; unreported packsack drilling prior to 1977 and; hand trenching and 13,783m of drilling in 105 holes documented between 1977 and 2022. The 105 drill holes include 10,156m of diamond drilling in 49 holes and 2,761m of percussion drilling in 56 vertical holes. Most of this work was conducted in the southeastern part of the zone over a 750m diameter area centred on the Franklin Creek showing due to the exposure of mineralized skarn horizons here with easy access.

At least 10 mineralized skarn horizons have been identified across an 800m wide zone with a 425m elevation difference within the Copper Castle zone, which can be intermittently traced 1.5 km from the JG prospect area near the southern contact of the Hopper pluton to south of Franklin Creek, where PH80-10 returned 0.24% Cu over 15.3m. The more closely spaced drilling in the Franklin Creek area returned: 1.94% Cu, 0.87 g/t Au, 14.6 g/t Ag over 18.6m in DDH-77-02; 1.40% Cu with 0.53 g/t Au, 3.4 g/t Ag over 22.3m in DDH-21-01; 1.87% Cu, 1.04 g/t Au and 13.8 g/t Ag over 15.3m in DDH-22-03; 1.98% Cu, 0.67 g/t Au, 14.4 g/t Ag over 7.8m in DDH-89-2; 1.4% Cu, 0.49 g/t Au, 1.8 g/t Ag over 11.0m in DDH-21-3 and; 0.22% Cu, 1.76 g/t Au, 1.75 g/t Ag over 16.9m in DDH-11-1.

More widely spaced diamond drilling (generally 200m) in the northern portion of Copper Castle returned intercepts including: 0.60% Cu with 1.11 g/t Au, 2.9 g/t Ag, 184 ppm Mo over 14.4m in DDH-15-04 in the JG area; 0.95% Cu with 12.15 g/t Au, 5.5 g/t Ag over 2.65m in DDH-15-01 in the LV area and; 0.06% Cu with 43.6 g/t Au over 1m from DDH-15-08 further south.

Approximately 1 to 2 km south of Franklin Creek two to three narrow, northerly trending linear copper in soil ± spot gold anomalies (including 1.84 g/t Au) extend for over 1 km which may represent individual skarn horizons, one lying northerly along trend of a marble exposure. Gold-copper soil geochemical anomalies are evident to the south, and electromagnetic conductors to the south and southeast of the Copper Castle zone, which remain unexplored. The eastern and western extents of the zone are covered by glacial till.

Gold occurs as native gold and electrum, is associated with bismuthinite, bismuth and silver tellurides and was found to be associated with a lower temperature, second stage retrograde chlorite-actinolite alteration that may be controlled by fault zones (increased porosity) which would also control dyke emplacement. Many gold-rich intervals are spatially associated with the cogenetic and coeval, but slightly later, dykes and to breccia zones; both would facilitate fluid migration. Gold is particularly enriched in some of the lower skarn horizons with 12.15 g/t Au over 2.65m in DDH-15-01, 43.6 g/t Au over 1m in DDH-15-08, 9.44 g/t Au over 2m in DDH HOP11-01, and 6.83 g/t Au over 3m from the LV showing. There is good potential to find additional precious metal enriched skarn mineralization with step-out, infill and deeper drilling. Molybdenite is most evident in and proximal to the JG showing (skarn) at the southern margin of the Hopper pluton and in the central pond area (the “Ponds’) within the pluton (porphyry).

There is a 350m by 350m area of chalcopyrite mineralization associated with magnetite skarn and calc-silicate alteration, similar to the JG zone at the southern contact, within the embayment along the northern boundary of the Hopper pluton, adjacent to the porphyry copper mineralization, and individual skarn horizons are evident 1.5 km further north (Hopper North Skarn). Values of 0.32% Cu over 5.1m, 0.36% Cu over 1.4m and 0.78% Cu over 2.75m were obtained from DDH 15-6, the only diamond drill hole to target the zone. Two (PDH 11-13 and -17) of the eight short percussion holes (271m), which tested but did not directly target mineralization within this zone, returned significant intervals of 0.54% Cu over 3.05m and 0.16% Cu over 16.76m; both ended in mineralization. Anomalous copper soil geochemistry and a favourable conductive, high chargeability induced polarization geophysical anomaly extend through the northern region with isolated anomalous rock samples, including 0.86% Cu, 0.7 g/t Au, 12.45 Ag across 1m.

Within the Hopper North zone exploration has uncovered porphyry copper style mineralization within the Hopper pluton over a 2.3 km (east-west) by 650m area, primarily open to the south and east. Historical composite chip samples returned significant results including 0.18% Cu over 61m in the east (Mitsu East), and, 0.24% Cu over 45.72m from the Ponds *(Kikuchi, 1968)*, with follow up by Strategic yielding 0.40% Cu over 13m from the Ponds. Historical composite chip samples of skarn/porphyry style mineralization carrying 0.52% Cu over 45.7m further west (Mitsu West), returned 0.43% Cu, 0.06 g/t Au and 1.83 g/t Ag across a 51.3m approximate true thickness in hand trench TR14-11 by Strategic.

The porphyry mineralization has only been tested by six diamond drill holes. Intersections include: 0.21% Cu over 116.18m in DDH21-06; 0.17% Cu over 162.85m in DDH15-05; 0.11% Cu over 306.8m in DDH-22-4 and; 0.12% Cu over 214m in DDH-22-7. Several of the 40 widely spaced short, vertical 2011 percussion holes through the Hopper pluton intersected significant porphyry copper mineralization in the area of the diamond drill holes despite the unfavourable vertical orientation to intersect the steep fracture sets controlling mineralization.

Dominant mineralized fracture sets trend 010-040° and 320-350° with dips primarily steep east and west, (60-90°). Additional mineralized fracture sets in the Mitsu West area include a 060°/70°S set. The more northerly trends are thought to be related to the porphyry system as they appear to have controlled the orientation of the northern and southern embayments within the Hopper pluton and the cogenetic porphyry dyke swarm, and the north-northwest and northeast trends are later.

Petrography and field mapping has identified four intrusive phases within the Hopper pluton; multiphase intrusive bodies are critical for the formation of robust porphyry style mineralization. Late monzonitic and gabbroic phases of the Hopper pluton, which underlie the Ponds, Mitsu East and Mitsu West areas where exposure is more limited, appear to be more copper rich.

Conductive, high chargeability features, suggestive of the presence of sulphides, underlie the Ponds (Hopper North Porphyry zone), and further southeast, with a branch off this anomaly extending northerly into the Mitsu East area. Another similar feature occurs proximal to the southern margin of the pluton about 1 km northeast of the JG zone. The geophysical anomalies are coincident with anomalous copper in soil geochemistry. The central area of porphyry mineralization exhibits a lower anomalous copper in soil response probably due to thick overburden through this area, including glacial till.

The Hopper Project constitutes a property of merit based on the presence of:

- an extensive system of copper ± gold ± silver ± molybdenum porphyry- and skarn-type mineralization within the well mineralized Dawson Range Gold belt in an area with excellent access and infrastructure,
- significant porphyry copper mineralization within the Casino aged Hopper pluton over a 2.3 km by 650m area (primarily open to the south and east), which has only been tested by 6 diamond drill holes with significant broad zones of mineralization (0.21% Cu over 116.18m in DDH21-06; 0.11% Cu over 306.8m in DDH22-04),
- copper± gold-silver skarn mineralization, similar to the skarn deposits within the past producing mines of the Whitehorse Copper belt currently being explored by Gladiator Metals Corp., in more than 10 horizons intermittently exposed over an 800m by 1.5 km area and over 400m in elevation in the Copper Castle zone, south of the pluton (with significant zones of precious metal enrichment associated with second stage retrograde alteration),
- a significant 1.5 km by 0.5 km EM geophysical anomaly within the Copper Castle skarn zone associated with the highest copper-gold-silver drill intersections (1.94% Cu, 0.87 g/t Au, 14.6 g/t Ag over 18.6m in DDH-77-02; 1.40% Cu with 0.53 g/t Au, 3.4 g/t Ag over 22.3m in DDH-21-01), which cover a small portion of the anomaly and are open along strike,
- significant copper-gold-silver anomalies within favourable stratigraphy with strong EM geophysical anomalies 1 to 2 km south of Copper Castle,
- additional skarn mineralization within a metasedimentary embayment north of the Hopper pluton, tested by only one drill hole,
- skarn and porphyry related mineralization at Mitsu West, which yielded 0.43% Cu, 0.06 g/t Au and 1.83 g/t Ag across an approximate true width of 51.3m in Trench 14-11 and remains untested by drilling, and
- a significant 3.6 km by 2.6 km ≥100 ppm copper soil geochemical anomaly ± elevated gold, silver and molybdenum with a 1 by 1 km hole near the centre due to overburden, and coincident untested geophysical anomalies.

A Phase 1 exploration program of 3,500m of diamond drilling in 13 holes with a budget of $1,900,000 is recommended to test both the skarn and porphyry style mineralization, with minor road upgrade and extension to facilitate it. A total of 1600m in 8 holes is proposed for the Copper Castle skarn target and 1900m in 5 holes on the porphyry target. Contingent on results from Phase 1, a $5,000,000 Phase 2 diamond drill program, consisting of 10,000m of diamond drilling in about 25 to 30 holes, is proposed to follow up significant results from Phase 1 and earlier programs.

# Table of Contents

## List of Figures

## List of Tables



## List of Photographs

## 2.0 INTRODUCTION

Ms. Jean M. Pautler, P.Geo. of JP Exploration Services Inc. ("JPEx") was commissioned by Strategic, a company duly incorporated under the laws of the Province of British Columbia to: integrate all work completed on the Hopper Project to date to provide an independent report in accordance with the guidelines specified in NI 43-101; examine and evaluate the geology and mineral potential of the Project and; make recommendations for the next phase of exploration work in order to test the resource potential of the property. Based on the literature review and property examination, recommendations are made for the next phase of exploration work. An estimate of costs has been made based on current rates for mapping, prospecting, soil and rock geochemical surveys, geophysical surveys, diamond drilling and professional fees in southwestern Yukon Territory.

This report describes the property in accordance with the guidelines specified in NI 43-101 and includes the geology, historical exploration and all work programs completed on the Project and surrounding area, and mineral potential of the Project. 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.

A site visit was completed by the author for Strategic on September 10, 2025 following all exploration programs on the Project, at which time select 2022 drill core was examined on site with samples collected for verification purposes. A previous site visit was conducted for CAVU on September 27, 2021. Previous work was conducted by the author on the Project for Strategic as a qualified person with respect to NI 43-101, which comprised site visits on July 30, 2017, September 16, 2016, September 16, 2014, and June 9-12, 21-22 and July 21-25, 2015, with an examination and evaluation of the property by the author between June 22 and July 6, 2013.

Work on the Project from 2006 to 2016 and in 2022 was completed by, or under the supervision of, Archer, Cathro & Associates (1981) Limited, a private mineral exploration consulting firm based in Vancouver, British Columbia and Whitehorse, Yukon Territory. In 2013 to 2016 the author was assisted in the field in part by Mr. Andrew Mitchell of Archer Cathro. Figures by Archer Cathro in this report were prepared by Scott Newman of Archer Cathro and those with the CAVU logo by Luke Bickerton of CAVU, and reviewed and/or modified by the author.

### 2.1 Terms, Definitions and Units

All costs contained 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, NAD83 projection. Minfile refers to documented mineral occurrences on file with the Yukon Geological Survey. The annotation 060º/70ºSE refers to an azimuth of 060 degrees, dipping 70 degrees to the southeast, Ma refers to million years, and °C refers to temperature in degrees Celsius. Ma refers to a million years in geological time. The informal "mid-Cretaceous" is used to refer to 110-90 Ma

DDH refers to diamond drill hole, and PDH and PH refer to percussion (drill) hole. VTEM refers to versatile time domain electromagnetic, a type of airborne electromagnetic ("EM") geophysical survey useful in detecting conductors. TMI refers to total magnetic intensity and CVG refers to calculated vertical gradient of the magnetic field. IP refers to an induced polarization type of geophysical survey useful in detecting disseminated sulphides.

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), iron (Fe), copper (Cu), molybdenum (Mo), lead (Pb), zinc (Zn). Minerals found on the property include pyrite and pyrrhotite (iron sulphide), magnetite and hematite (iron oxides), chalcopyrite, and bornite (copper sulphides), malachite and azurite (hydrous copper carbonates), molybdenite (molybdenum sulphide) and sphalerite (zinc sulphide).

## 2.2 Source Documents

Sources of information are detailed below and in section 27.0, "References", 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 October 5, 2025.
- Research of mineral titles and claim locations at http://www.yukonminingrecorder.ca, and http://apps.gov.yk.ca/ymcs on October 3, 2022. *
- Review of company reports and annual assessment reports filed with the government at https://data.geology.gov.yk.ca/AssessmentReports/.
- Review of publicly available data, including news releases, of Strategic Metals Limited ("Strategic") and CAVU and of other companies conducting work in the regional area.
- Company data and reports of Strategic and CAVU.
- Review of geological maps and reports completed by the Yukon Geological Survey ("YGS") or its predecessors.
- Review of published scientific papers on the geology and mineral deposits of the region and on mineral deposit types.
- Site visit on the property for Strategic by the author on September 10, 2025 after all exploration programs on the Project.
- Discussions and property visits on the Project and in the area with Dr. Steve Israel of Archer Cathro (formerly of the YGS), who has considerable experience within the belt.
- The author has extensive independent experience and knowledge of the Dawson Range copper-gold belt having worked on various projects throughout the belt from 1983 to 2025, including in the Casino and Revenue-Nucleus deposit areas and others through the regional area.
- Prior site visits on July 30, 2017, September 16, 2016, September 16, 2014 and June 9-12, 21-22 and July 21-25, 2015 and work conducted on, including an examination and evaluation of, the property by the author between June 22 and July 6, 2013 for Strategic as a qualified person.

Title documents were reviewed for this study as identified with an asterisk (*) above. The title information was relied upon to describe the ownership of the property and claim summary in Section 4.2, "Land Tenure".

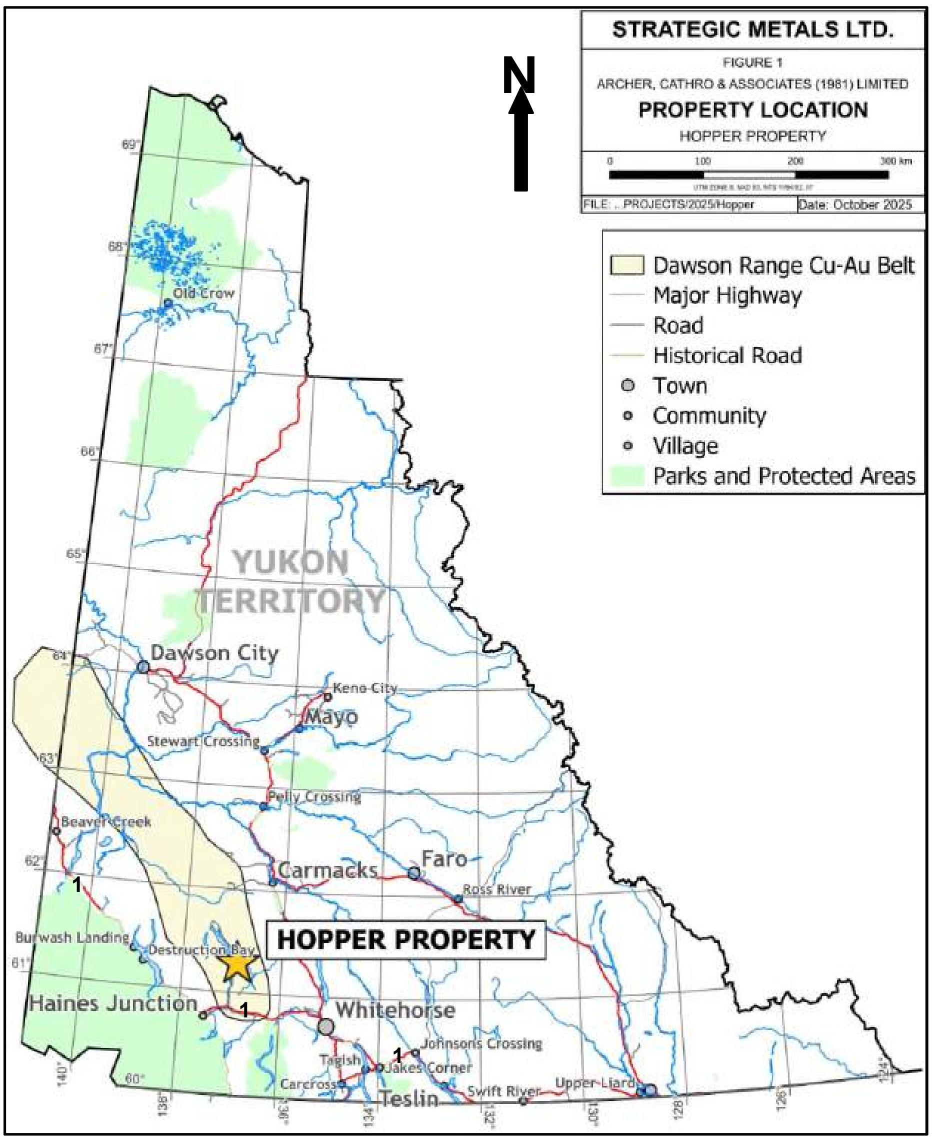
## 3.0 RELIANCE ON OTHER EXPERTS

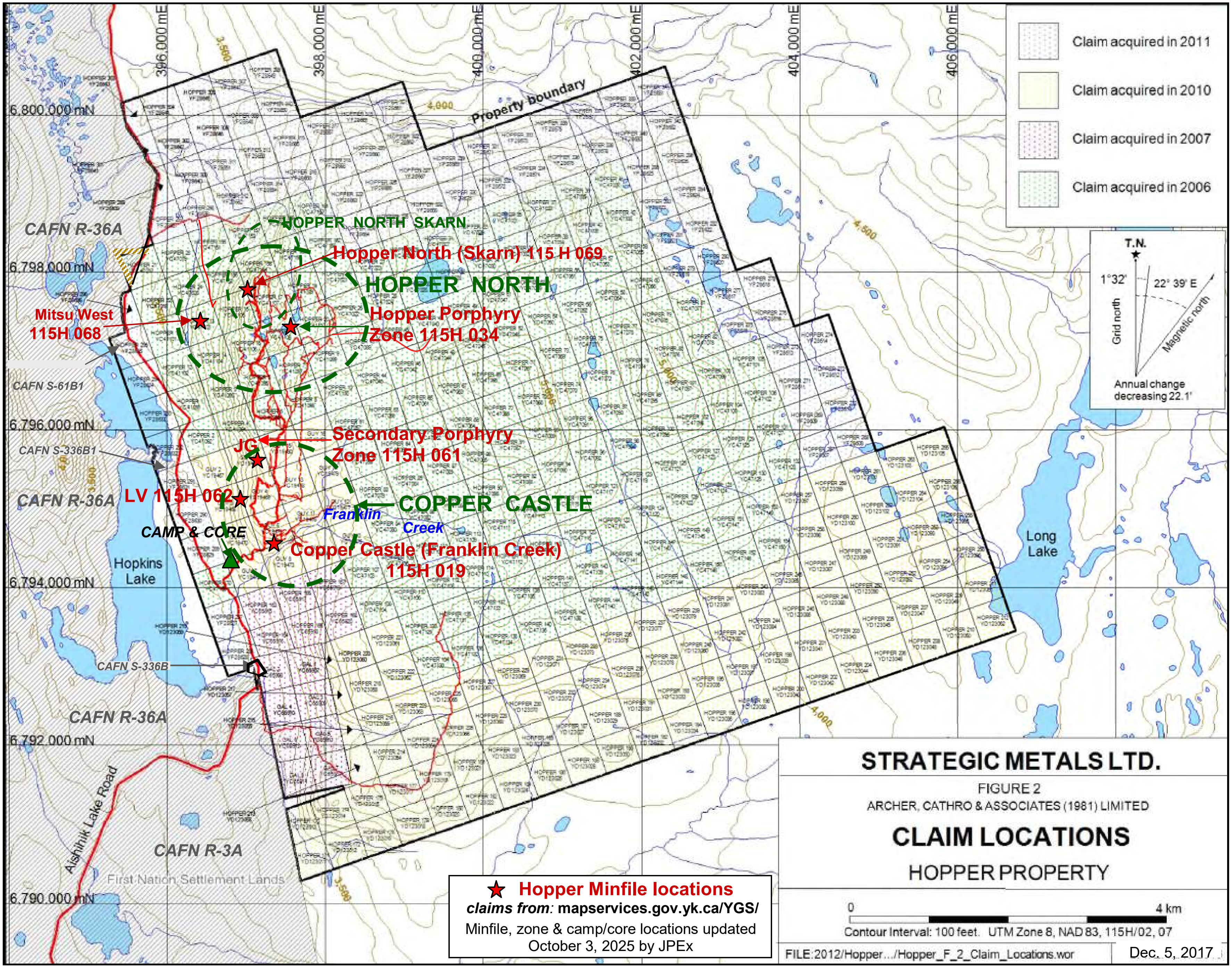
This section is not relevant to this report since there is no reliance on other experts.

## 4.0 PROPERTY DESCRIPTION AND LOCATION

### 4.1 Location (Figures 1 and 2)

The Hopper Project is located 70 kilometres northeast of Haines Junction and 115 kilometres northwest of Whitehorse, Yukon Territory on NTS map sheets 115H/02 & 07 *(Figure 1)*. It is centered at a latitude of 61°17'N and a longitude of 136°52'W between Hopkins and Long Lakes, approximately 8 km east of Aishihik Lake within the southwestern Yukon *(Figure 2)*. The Project lies 180 km by road northwest of Whitehorse via the paved Alaska Highway (Highway 1) *(Figure 1)* followed by the gravel Aishihik Lake road, which extends along the western property boundary *(Figure 2)*.




Claim acquired in 2011
Claim acquired in 2010
Claim acquired in 2007
Claim acquired in 2006
T.N.
1°32'
22° 39' E
Grid north
Magnetic north
Annual change decreasing 22.1'
Property boundary
396,000 mE
398,000 mE
400,000 mE
402,000 mE
404,000 mE
406,000 mE
6,800,000 mN
6,798,000 mN
6,796,000 mN
6,794,000 mN
6,792,000 mN
6,790,000 mN
CAFN R-36A
CAFN S-61B1
CAFN S-336B1
CAFN S-336B
CAFN R-3A
First Nation Settlement Lands
Aishihik Lake Road
Hopkins Lake
Long Lake
HOPPER NORTH SKARN
Hopper North (Skarn) 115 H 069
HOPPER NORTH
Mitsu West 115H 068
Hopper Porphyry Zone 115H 034
Secondary Porphyry Zone 115H 061
JG
LV 115H 062
COPPER CASTLE
Franklin Creek
CAMP & CORE
Copper Castle (Franklin Creek) 115H 019
Hopper Minfile locations
claims from: mapservices.gov.yk.ca/YGS/
Minfile, zone & camp/core locations updated October 3, 2025 by JPEx
STRATEGIC METALS LTD.
FIGURE 2
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
CLAIM LOCATIONS
HOPPER PROPERTY
0
4 km
Contour Interval: 100 feet. UTM Zone 8, NAD 83, 115H/02, 07
FILE:2012/Hopper.../Hopper_F_2_Claim_Locations.wor
Dec. 5, 2017

## 4.2 Land Tenure (Figure 2)

The Hopper Project consists of 365 contiguous Yukon Quartz Mining claims covering an area of approximately 7,400 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 115H/02 & 07, available for viewing in the Whitehorse Mining Recorder's Office. The claim locations shown on Figure 2 are derived from government claim maps.

The registered owner of the claims comprising the Project is Strategic, which owns 100% of the Project. A table summarizing pertinent claim data follows.

**Table 1: Claim data summary**

| Claim Name | Grant Number | No. | Expiry Date |
|---|---|---|---|
| Hopper 1-20 | YC41091-110 | 20 | February 15, 2044 |
| Hopper 21-162 | YC47017-158 | 142 | February 15, 2042 |
| Hopper 163-168 | YC65915-920 | 6 | February 15, 2044 |
| Hopper 170 | YC47159 | 1 | February 15, 2042 |
| Hopper 171-266 | YD123011-106 | 96 | February 15, 2042 |
| Hopper 267-342 | YF28607-682 | 76 | February 15, 2042 |
| Gal 1-8 | YC65907-914 | 8 | February 15, 2044 |
| Guy 1-16 | YC19466-481 | 16 | February 15, 2044 |
| **TOTAL** | | **365** | |

The Project is located within the Traditional Territory of the Champagne and Aishihik First Nations. The First Nations have settled their land claims in the area with two blocks of surveyed Category A land (surface and subsurface rights) situated directly west of the Project (CAFN R-36A and R-3A). One small parcel of unsurveyed Category B land (surface rights) also adjoins the 288 & Gal 2 claims in the western Project area (CAFN S-61B). Two small parcels of surveyed First Nations Category B land (surface rights only) lie within the western edge of the Project (S-61B1 and S-336B1 on claims 295 and 291-292, respectively) and do not impact on the mineral potential of the Project, since no mineralization is known to occur, and no work will be conducted, on the parcels. The western border of claims was staked to cover access to the Project. The First Nations land is shown on Figure 2.

The land in which the Project is 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 Mining Land Use Regulations (MLUR) 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.

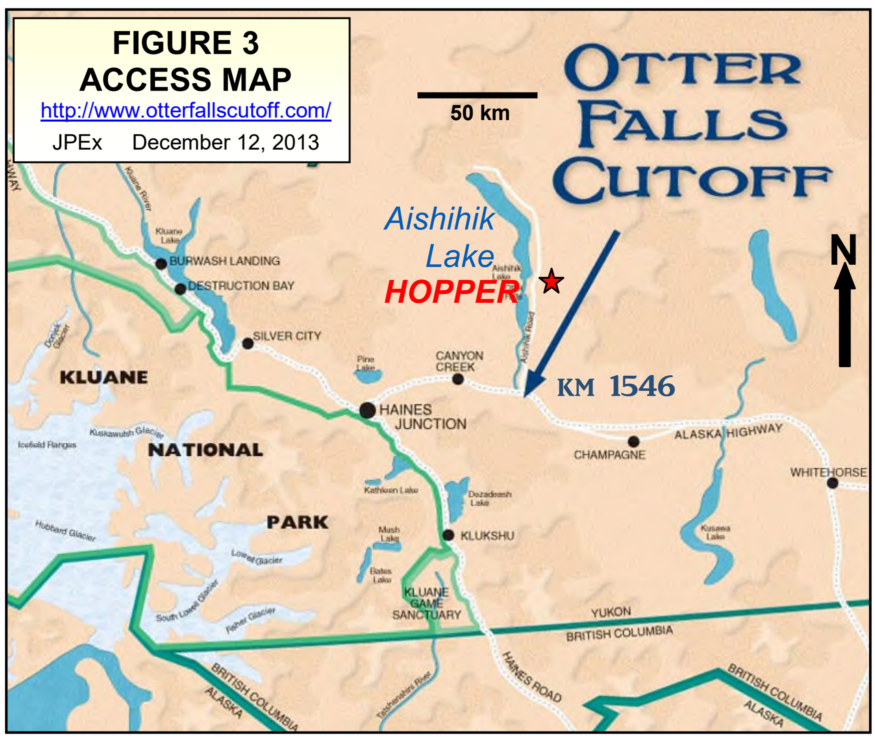
Preliminary exploration activities require notification *(https://eservices.gov.yk.ca/submit-class1-exploration-notice)* (Class 1 Permit). Significant drilling, trenching, blasting, cut lines, and excavating may require a Mining Land Use Permit that must be approved under the Yukon Environmental Socioeconomic Assessment Act (YESSA). A class 3 permit, number LQ00569, valid to January 19, 2033 currently covers the Project, which will suffice for the recommended exploration program on the Project.

To the author's knowledge, the Project is not subject to any environmental liability. There are no known mineral resources or reserves or tailings ponds on the property. 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.

The locations of mineralized zones are shown on Figures 2, 9 to 10 and 17. The streams and topography of the property are displayed on Figure 2.

## 5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY (Figure 3)

The Project is situated along the eastern side of the gravel Aishihik Lake road, 51 kilometres north of the Otter Falls cutoff (at km 1546 on the paved Alaska Highway), which is 128 kilometres west of Whitehorse (Figure 3).




The Aishihik Lake road is maintained from May to September to km 41 (the location of the Yukon Electrical Company's hydro-generation dam site at the outlet of Aishihik Lake), generally to two wheel drive standards. The road is periodically maintained beyond this point with four wheel drive recommended. A system of bush roads and bulldozer trails *(Figure 2)* extends from the Aishihik Lake road onto the Hopper Project. Suitable camp sites exist on the property including a site at 396837mE, 6794247mN, NAD83, zone 8, used in 2022. A large site was utilized on S-61B with the permission of the Champagne and Aishihik First Nations in 2013 to 2021 and in the 2011 drill program, situated at 397191mE, 6792745mN *(Figure 2)*.

The main access road on the property is the Franklin Creek road, 1.4 km north of the old camp, which accesses drill sites and the upland plateau *(Figure 2)*. An ATV/UTV/hiking trail generally heads southeasterly from the old camp, easterly, then north, and accesses the southwestern property area (Southwest Access). An old road, 6.5 km north of the old camp, accesses the northern property area and is best accessed by ATV, UTV or hiking (North Access). A southerly trending road was constructed from the North Access in 2016 to access the Mitsu West area.

Helicopter access can be chartered from a permanent helicopter base at Haines Junction, 70 kilometres southwest of the Project.

Haines Junction, with a population of approximately 840, is the closest town, approximately 83 km by road to the southwest of the Project and 35 km west of the Otter Falls cut-off *(Figure 3)*. Facilities at the Otter Falls cutoff, open year round, include gas, diesel, showers, a restaurant, small convenience store, motel and RV park. Facilities at Haines Junction include a grocery store, health centre, ambulance service, RCMP, service stations and restaurants. The town is on the power grid with diesel backup. Haines Junction is the gateway to Kluane National Park and lies 255 km via Highway 3 from the seaport of Haines, Alaska. More complete services are available in Whitehorse which is a major center of supplies and communications with a skilled source of labour for construction and mining operations. At Whitehorse, 179 km by road from the Project, there is daily jet airplane service to Vancouver, British Columbia and other destinations.

Yukon Energy Corporation's Aishihik hydroelectric generation facility is located 25 kilometres south of the Project, with power extending to Otter Falls, 20 km south of the property.

The Project is situated between Hopkins and Long Lakes, approximately 8 km east of Aishihik Lake within the Kluane Plateau, which was glaciated during the Late Pleistocene. Glacial movement arced from south to north-northwest in the Aishihik Lake area *(Duk-Rodkin, 1999)*. From west to east the topography on the property consists of lowlands, escarpment, upland plateau and mountain peaks with elevations ranging from 3,300 feet along the Aishihik Lake road, just east of Hopkins Lake to just over 5,300 feet in the central Project area *(Figure 2)*. Vegetation ranges from dense spruce, willow, poplar and birch forest in the lowlands to thick willow, buckbrush and surrounding scattered spruce and birch on the escarpment to buckbrush on the plateau. Tree line occurs at about 5,000 feet. Outcrop is limited to steep sides of meltwater channels in the lowlands to multiple stacked cliffs on the escarpment and glacially scoured knolls on the plateau, the latter mostly blanketed by glacial till deposits of varying thicknesses. Glacial features such as eskers, kames, kettles, melt-water channels and assorted till deposits are evident within the lowlands.

The Project is drained by westerly and southwesterly flowing creeks that flow into Hopkins and Aishihik lakes, which connect to the Pacific Ocean via the Aishihik, Dezadeash and Alsek Rivers, and to a minor extent by creeks that flow into Long Lake, which connects to the Pacific Ocean via the Nordenskiold and Yukon Rivers. Although the Hopper area is arid and many creeks only flow during seasonal runoff, sufficient water is available for camp and drilling purposes throughout the summer and fall from numerous small lakes and ponds and the larger creeks, including Franklin Creek.

The climate is typical of northern continental regions, characterized by low precipitation and wide temperature variations with long, cold winters and short, mild summers. Temperatures range from -10° to -20°C (locally to -40°C) in the extreme cold of winter to 10° to 20°C in summer with an average annual precipitation of less than 30 cm. The seasonal window for exploration extends from early June to 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 such areas will be available within the subject property.

## 6.0 HISTORY (Figures 2 and 4 to 12, Tables 2 to 9)

The Hopper Project covers six Minfile occurrences *(Figure 2)* as documented by the YGS *(Government of Yukon, 2025)* as follows:

1) Copper Castle prospect (Minfile Number 115H 019) lies along Franklin Creek and covers one of the original discoveries of copper skarn mineralization on the claims in 1907 to 1908 *(Cairnes, 1909)*. This prospect will be referred to as Franklin Creek showing in this report to avoid confusion with other terms previously used and with the name of the Copper Castle zone which was coined to collectively refer to the skarn mineralization, south of the Hopper pluton (Franklin Creek, JG, LV).
2) Secondary Porphyry Zone (JG) prospect (Minfile Number 115H 061) covers the second discovery area of copper skarn mineralization on the claims in 1907 to 1908 *(Cairnes, 1909),* about 1 km northwest of the Franklin Creek showing, and additional skarn mineralization found along the escarpment area in 2013 *(Pautler, 2014)*, south of the Hopper pluton. Porphyry style mineralization was discovered below the skarn in this area in DDH-15-04. The skarn mineralization here has been referred to in the literature as the JG showing and this name will continue to be used in this report.
3) LV prospect (Minfile Number 115H 062) covers gold enriched skarn mineralization, lower in the stratigraphy, 500m to the southwest of the JG *(Pautler, 2014)*.
4) Hopper Porphyry prospect (Minfile Number 115H 034) covers the main area of porphyry style mineralization, which occurs within the “Ponds” area of the Hopper pluton.
5) Mitsu West prospect (Minfile Number 115H 068) covers an area of porphyry and skarn mineralization about 500m west of the main Hopper Porphyry *(Pautler, 2014)*.
6) Hopper North prospect (Minfile Number 115H 069) covers skarn mineralization within an embayment at the northwestern margin of the Hopper pluton. It will be referred to as the Hopper North Skarn showing in this report to avoid confusion with the name of the Hopper North zone which collectively refers to the Hopper Porphyry, Mitsu West and Hopper North Skarn showings

The occurrences will be discussed in more detail under section 7.3, “Mineralization”.

Copper skarn mineralization was initially discovered along Franklin Creek (Franklin Creek showing) and on the escarpment (JG showing), 1 km further north *(Cairnes, 1909)*. The 800m by 1.5 km area of skarn mineralization south of the Hopper pluton, encompassing the JG, LV and Franklin Creek showings is now collectively referred to as the Copper Castle zone. The Hopper North zone covers a 2.3 km by 650m zone of porphyry copper style mineralization within the northwestern Hopper pluton and adjacent skarn mineralization to the north, which was initially explored for porphyry copper, ±tungsten, ±uranium potential in the 1960's.

Previous exploration, prior to initial acquisition by Strategic in 2006, has generally been conducted separately for the two deposit types and has included; prospecting and mapping; hand and minor cat trenching; soil and rock geochemistry; airborne electromagnetic, magnetic and radioactivity geophysical surveys in 1968; ground magnetic, electromagnetic and induced polarization geophysics and; 2,163m of diamond drilling in 20 holes and 2,490m of percussion drilling in 46 holes on the Copper Castle zone.

The following is a summary of the known work history on the Hopper Project as documented in Yukon Minfile *(Deklerk, 2009 and http://data.geology.gov.yk.ca)*, various government publications of the YGS or its predecessor *(Mineral Industry Reports and Yukon Exploration and Geology)*, the Geological Survey of Canada ("GSC") and company publications (primarily available as assessment reports filed with the government).

1907-8+ Hand trenching was conducted on skarn mineralization across the escarpment and along Franklin Creek with Cairnes reporting 1.35% Cu from a 6 foot band along the cliffs and 9% Cu from a 3 foot streak along the creek, both with trace gold and silver *(Cairnes, 1909)*. Cairnes describes three prominent bands, averaging 6-10 feet wide, with one 20 feet wide of almost solid ore on the cliffs, and richer bands up Franklin Creek. These were originally referred to as part of the Giltana Lake showings but the names of Giltana and Hopkins Lakes have been erroneously reversed since then *(Findlay, 1969)*.

1961-4 The Copper Castle zone was restaked in 1961 and 1963, with some hand trenching reported in 1963 *(Deklerk, 2009)*. Kerr Addison Mines Limited acquired the surrounding area, including the Hopper North zone in 1962, evaluating the tungsten-copper potential *(Kavanagh, 1962)*. Hopper North was restaked by others in 1964 *(Deklerk, 2009)*.

1968-70 Airborne electromagnetic, magnetic and radioactivity geophysical surveys, geological mapping, a 503 sample soil survey (150m intervals on lines spaced about 300m apart), 25 composite rock chip samples and unreported bulldozer trenching (recommended in 1968 report and 5 trenches were located by Strategic in 2006-7, which failed to reach bedrock) was conducted by Mitsubishi Metal Corporation on the Hopper North zone (AD claims).

The program identified a large magnetic anomaly, strong copper-in-soil values (99 samples >100 ppm Cu to a maximum of 2250 ppm Cu) and 6 significant composite chip sample results, summarized below in Table 3 *(Kikuchi, 1968)*. The locations were identified by the author in the field in 2013, and except for sample 8 (located in an area of complicated topography) closely correspond to locations plotted by Mitsubishi *(Figure 18)*. The samples appear to have been collected as continuous chips where outcrop is exposed, otherwise as chips across boulders and subcrop. They should not be considered as continuous chip samples across the entire length specified and were collected as a general guide to enhanced areas of mineralization. It appears that only copper was analyzed in soils and rock, with a few rock samples analyzed for molybdenum. Molybdenite is reported between chip samples 4 and 13 at the Ponds, 100m south of hole PDH11-21, and 150m northeast of PDH11-03 near the JG prospect.

**Table 2: 1968 composite* chip sample results**

| Sample No. | % Cu | ppm Mo | Length (m) | Area |
|---|---|---|---|---|
| 8 | 0.25 | 200 | 60.96 | Mitsu West |
| 7 | 0.52 | 170 | 45.72 | Mitsu West |
| 4 | 0.10 | 30 | 30.48 | West Pond |
| 13 | 0.21 | 270 | 30.48 | East Pond |
| 12 | 0.24 | 160 | 45.72 | East Pond |
| 10 | 0.18 | 30 | 60.96 | Mitsu East |

N.B. listed from west to east across Hopper North porphyry *(see Figure 18)*

* should not be considered as continuous chip sample results across the specified length

A follow up 35.8 line km induced polarization survey by Geoterrex Ltd. for Mitsubishi identified a widespread area of polarized material likely due to pyrite, chalcopyrite and magnetite from the central Ponds area *(Norgaard, 1970)*.

1969-75 Part of the Copper Castle zone was optioned by Arrow Inter-America Corp. Ltd. in 1969, partially restaked in 1975, and additional ground was acquired by another party in 1971-74. Packsack core was found on the property in 1977, which may have been drilled during this time *(Deklerk, 2009)*.

1975-6 Geological mapping, prospecting radiometric and rock geochemical surveys were completed by Mitsubishi Metal Corporation on the Hopper North zone (ML claims) following the discovery of a pegmatite returning 0.124% $U_3O_8$ (uranium oxide). Follow up did not produce significant results with rock samples returning <0.001% $U_3O_8$ *(Shimizu and Kashiwagi, 1976)*.

1977-8 A ground magnetic survey, test induced polarization, minor geological mapping and 1786.8m of diamond drilling in 15 holes were conducted on Copper Castle by Whitehorse Copper Mines Ltd., under option, resulting in significant Cu, Au and Ag results from drilling, including 1.94% Cu, 0.87 g/t Au, 14.6 g/t Ag over 18.6m in DDH TH77-2 *(Tenney, 1977a and Hureau, 1978)*. The best intersections were found to be associated with a magnetic high feature that becomes broader to the north *(Tenney, 1977a)*.

1979-81 EM-16 and magnetometer surveys and 2490.2m of percussion drilling in 46 holes on the Copper Castle zone (Hop-Acme claims) in 1980 by New Ridge Resources Ltd., under option, returned 1.52% Cu over 18.3m in hole PH80-1. Chips were not logged and only copper was analyzed and not in all holes *(Ashton, 1981)*.

1985 Regional stream sediment sampling by the GSC on map sheet 115H returned anomalous copper and lead values from three samples taken from creeks draining the Hopper property (values to 51 ppm and 68 ppm, respectively, which are 95th percentile for survey area) *(Hornbrook, et al., 1985)*.

1985-8 Copper Castle was restaked by D. Baird who conducted hand trenching in 1986 and 1988 *(Deklerk, 2009)*, but not documented.

1989 Program of geological mapping, magnetometer survey, 3 bulldozer trenches and 376.12m of diamond drilling in 5 holes was undertaken by Casau Exploration Limited on Copper Castle (Hop-Acme claims) under option. Best drill intersections included 1.98% Cu, 0.67 g/t Au and 14.4 g/t Ag over 7.8m in hole HA89-2. Rock samples from trenches returned from negligible to 0.32% Cu and 0.55 g/t Au *(Stephen and Feulgen, 1989b)*. Significant grab sample results are shown on Figure 8 as historical samples.

1991-4 Blast trenching was conducted by Baird in 1992 and drilling and blasting (probably blast trenching) by Baird and partners in 1994 on Copper Castle *(Deklerk, 2009)*, but was not documented.

2002 Copper Castle was restaked as Guy claims but no work was recorded. Northex Ventures Inc. (became Monster Mining Corp.) acquired the claims in 2008 *(Mitchell, 2013)*.

Work by Strategic, completed between 2006 and 2016, has included: geological mapping and prospecting with concurrent geochemical sampling; petrography; grid and contour soil sampling; rock chip and channel sampling; hand and excavator trenching; a helicopter-borne versatile time domain electromagnetic (VTEM) and magnetic survey; a 28.2 km 3DIP survey; an aerial photography and topographic survey; access and heritage studies; core re-logging and; 5,833m of diamond drilling in 16 holes. In 2011, Bonaparte Resources Inc. (“Bonaparte”), under option from Strategic, completed additional airborne (VTEM) and magnetic surveying, 1,731m of reverse circulation drilling in 58 holes and 1,309m of diamond drilling in 6 holes.

The following is a summary of the work conducted over the area covered by the Hopper Project by, or under option by or from, Strategic between 2006 and 2016 which are discussed in more detail under their respective sections following the summary. All programs, including the 2011 program by Bonaparte, were managed by Archer Cathro.

2006-7 The area surrounding the Guy claims, including Hopper North, was staked by Strategic, which conducted geological mapping, prospecting and soil sampling, chip and channel sampling, excavator trenching, and a helicopter-borne versatile time domain electromagnetic (VTEM) and magnetic survey *(Wengzynowski and Smith, 2007)*. A 2300 by 400m area of strong copper soil geochemistry (to 2810 ppm) was outlined and rock samples returned from 0.11 to 1.53% Cu with negligible to 11.6 g/t Ag, and 0.4% Cu over 13m from chip sampling.

2010 Strategic, under a joint venture agreement with Monster Mining Corp., performed grid soil sampling on Copper Castle. Results were relatively subdued with values ranging from 1 to 109 ppb Au, 10 to 913 ppm Cu and 1 to 27 ppm Mo *(Smith, 2011)*.

2011 A total of 1309m of diamond drilling in 6 holes, 1731m of reverse circulation (RC) percussion drilling in 58 holes, soil sampling, geological mapping, and a 951.5 line km helicopter-borne VTEM and magnetic survey were completed by Bonaparte on Hopper North and Copper Castle, under option from Strategic (*Eaton, 2012)*. Results ranged from negligible to 0.7% Cu, 0.195 g/t Au, 4.10 g/t Ag over 10.66m in the porphyry from hole PDH 11-39, and 1.62% Cu, 0.54 g/t Au and 9.30 g/t Ag over 8.5m in DDH 11-03, and 9.44 g/t Au over 2m in DDH 11-01 in the skarn.

The following programs were completed entirely by Strategic.

2012 Monster Mining's interest in the joint venture was purchased by Strategic, which commissioned Condor Consulting, Inc. ("Condor') to perform detailed processing, interpretation and analysis of the 2007 and 2011 geophysical data *(Irvine and Woodhead, 2012)*. North-northwesterly trending electromagnetic conductors lie along the periphery and south of the Hopper pluton, interpreted as possible magnetite-rich skarn horizons.

2013 Soil grids and rock geochemical sampling, prospecting, geological mapping, aerial photography, topographic surveys, access and heritage studies, and core re-logging were completed by Strategic *(Mitchell, 2013)*. Chip sampling across copper rich skarn exposures returned 0.45% Cu, 0.326 g/t Au, 2.17 g/t Ag and 2 ppm Mo over 10.4m, while gold rich skarn intervals included 0.18% Cu, 6.83 g/t Au, 2.83 g/t Ag and 12 ppm Mo over 3m.

2014 Program of geological mapping, prospecting, geochemical sampling, hand trenching, IP geophysics, petrographic studies and road construction was completed (*Burrell, 2015)*. Hand trenches returned 0.22% Cu, 3.63 g/t Au and 1.81 g/t Ag over 2.4m from Copper Castle and 0.38% Cu, 0.057 g/t Au and 1.55 g/t Ag over 37.7m (TR14-11) from Hopper North. The IP survey outlined numerous chargeability anomalies within the Hopper pluton and surrounding metasedimentary rocks *(Figure 11)*.

2015 Prospecting, hand trenching, 3,676.8m of diamond drilling in 9 holes and preliminary metallurgical test work were completed, with drill results including 12.15 g/t Au over 2.65m and 43.0 g/t Au over 1.00m from Copper Castle and 0.17% Cu over 162.85m from the Hopper Porphyry showing within the Hopper North zone *(Mitchell, 2016a)*. Extension of TR14-11 at Mitsu West yielded a combined weighted average of 0.43% Cu, 0.06 g/t Au and 1.83 g/t Ag over an approximate true width of 51.3m.

2016 Heritage studies, road construction and 2,156.3m of diamond drilling in 7 holes on Copper Castle were completed with results including, but not limited to: 0.27% Cu, 0.10 g/t Au, 1.9 g/t Ag over 11.0m on the Franklin horizon and 0.033% Mo over 17.1m from the #4 or 5 horizon in DDH-16-15; 0.41% Cu, 0.54 g/t Au, 2.8 g/t Ag over 4.6m on the upper horizon and 0.57% Cu, 0.47 g/t Au, 2.4 g/t Ag over 5.8m on the subJG horizon in DDH-16-14 and; 0.41% Cu, 0.15 g/t Au, 2.6 g/t Ag and 0.101% Mo over 5.2m on the #5 horizon in 16-11 *(Mitchell, 2016b)*.

The following programs were completed by CAVU, under option from Strategic.

2021-2 Two programs were completed including heritage assessment, road rehabilitation, 2014 3DIP survey review, a 178 km helicopter-borne gradient magnetic, VLF-EM and radiometric survey, a test beep-mat electromagnetic survey and 3,446m of diamond drilling in 14 holes *(Verbaas, and Bickerton, 2022* and *Willms, 2023)*. Results included, but were not limited to, some significant intercepts at Copper Castle of: 1.4% Cu, 0.53 g/t Au, 3.4 g/t Ag over 22.3m in DDH-21-1; 1.4% Cu, 0.49 g/t Au, 1.8 g/t Ag over 11.0m in DDH-21-3 and; 1.87% Cu, 1.04 g/t Au and 13.8 g/t Ag over 15.3m in DDH-22-3 from the Franklin horizon. Results from the Hopper Porphyry showing yielded: 0.11% Cu over 114.4m in DDH-21-6; 0.11% Cu over 306.8m in DDH-22-4 and; 0.12% Cu over 214m in DDH-22-7.

All drill programs will be discussed in more detail under section 10.0, “Drilling”.

## 6.1 Geochemistry (Figures 4 to 7, Tables 3 to 6)

A total of 2,445 soil, 276 rock and four stream sediment samples were collected by Strategic since 2006. An additional 714 soil and 10 rock samples were collected in 2011 by Bonaparte Resources Inc. under option from Strategic. The programs are summarized in Table 3, below.

**Table 3: Summary of geochemistry programs**

| Year | Soils | Rocks | | Silts | Comments |
|---|---|---|---|---|---|
| | | North | South | | |
| 2006 | 483 | 23 | 0 | 4 | 2 grids, 8 soil lines Hopper N. |
| 2007 | 165 | 95 | 0 | | infill soil lines Hopper N. |
| 2010 | 195 | 0 | 0 | | Guy claims Copper Castle |
| 2013 | 1312 | 19 | 33 | | west, south, north |
| 2014 | 290 | 53 | 2 | | infill soil lines |
| 2015 | 0 | 35 | 16 | | |
| **Subtotal** | **2445** | **225** | **51** | **4** | **Strategic Metals Limited** |
| 2011 | 714 | 10 | 0 | | Bonaparte Res. under option from Strategic |
| **TOTAL** | **3159** | **235** | **51** | **4** | **since 2006** |

### 6.1.1 Soil Geochemistry (Figures 4 to 7)

All 2010, 2011, 2013 and 2014 soil sample locations and 2006-7 endpoints were recorded using hand-held GPS units. Sample sites were marked by aluminum tags inscribed with the sample number and affixed to 0.5m wooden lath, driven into the ground. Soil samples were collected from the B-C horizons with hand-held augers in 2010, 2011, 2013 and 2014 and mattocks in 2006-7, generally at depths of 20 to 60 cm, and placed into individually pre-numbered Kraft paper bags.

In 2006 the soil samples were collected from two grids within the upland plateau and along one reconnaissance and seven contour lines (two contour and 1 reconnaissance in the central property area, around the 5300’ hill and five contouring the escarpment on the western edge of the plateau) in the general area of Hopper North. Grid samples were collected at 100m intervals along north trending lines spaced 100m apart. The contour samples were collected at 50m intervals along lines spaced between 100 and 200m apart. Infill sampling was completed in 2007 between the two 2006 grids and contour lines were extended in the northwest, using the same sample spacings. Forty-nine soil samples were also collected along the floors of the 2007 excavator trenches where bedrock was not exposed, which will be discussed under section 6.2, “Trenching”. Under a joint venture with Monster Mining in 2010, Strategic completed a grid over the Franklin Creek area within the Copper Castle zone with samples collected at 50m intervals along 060° trending lines spaced 100m apart.

In 2011 Bonaparte Resources Inc. completed infill and additional contour soil sampling in the Hopper North area, between the Hopper North and Copper Castle zones, west and south of the Guy claims, with additional samples further east and another contour line around the 5300' hill.

In 2013 Strategic completed one grid in the southwest Project area (Bear Grid), another across the lowlands in the western property area, additional and infill contour sampling along the escarpment, and a few isolated lines over electromagnetic and magnetic anomalies. Grid samples were collected at a 50m sample spacing on lines spaced 200m apart. Contour samples were collected at a 50m sample spacing on lines primarily spaced 50m apart, but locally at a larger spacing. In 2014 Strategic collected 290 grid and contour infill soil samples from five areas within the western property area, generally at a 50m sample spacing on lines spaced 100m apart.

All samples were reportedly assayed for gold and multi-element analyses as discussed under section 11.0, "Sample Preparation, Analyses and Security". However, gold results could not be located for the 2007 soils. Anomalous thresholds and peak values for copper, gold, silver and molybdenum in soil samples collected from 2006 to 2014 are listed in Table 4, below. Results are shown on Figures 4 to 7.

**Table 4: Anomalous soil geochemical data**

| Element | Weak | Moderate | Strong | Very Strong | Peak |
|---|---|---|---|---|---|
| **Cu** (ppm) | ≥50 to <100 | ≥100 to <200 | ≥200 to <500 | ≥500 | 26,100 |
| **Au** (ppb) | ≥10 to <20 | ≥20 to <50 | ≥50 to <100 | ≥100 | 1,835 |
| **Ag** (ppm) | ≥0.2 to <0.5 | ≥0.5 to <1 | ≥1 to <2.00 | ≥2 | 5.5 |
| **Mo** (ppm) | ≥5 to <10 | ≥10 to <20 | ≥20 to <50 | ≥50 | 142 |

Soil sampling has outlined a 3.6 km long by 1 km wide mostly ≥100 ppm copper in soil anomaly encompassing the Hopper North and Copper Castle zones and scattered to well clustered, moderately to strongly elevated gold, silver and molybdenum values *(Figures 4 to 7)*. The anomalous area, which covers part of the Hopper pluton and adjacent metasedimentary rocks, is open to the north and tendrils extend a further 600m to the south through the Franklin Creek area. At the northern contact of the Hopper pluton a 600m by 2 km branch extends eastwards across the Ponds, past the Mitsu East showing through the pluton. Another 500m by 500m branch extends eastwards from the main anomaly at the southern boundary of the Hopper pluton. A 1 $km^2$ area between the two anomalous branches contains copper values ≤50 ppm Cu probably due to the increased thickness of glacial till through the Ponds area in the upland plateau. Effectively anomalous copper in soil, mostly ≥100 ppm, covers a 3.6 km by 2.6 km area, with a 1 by 1 km low near the centre *(Figure 4)*.

In the Copper Castle zone a 550m by 900m core of ≥200 ppm copper in soils, with a maximum value of 2.6% Cu and many >1000 ppm Cu values, extends from the northern boundary of the Franklin Creek zone through the LV and JG zones *(Figure 4)*.

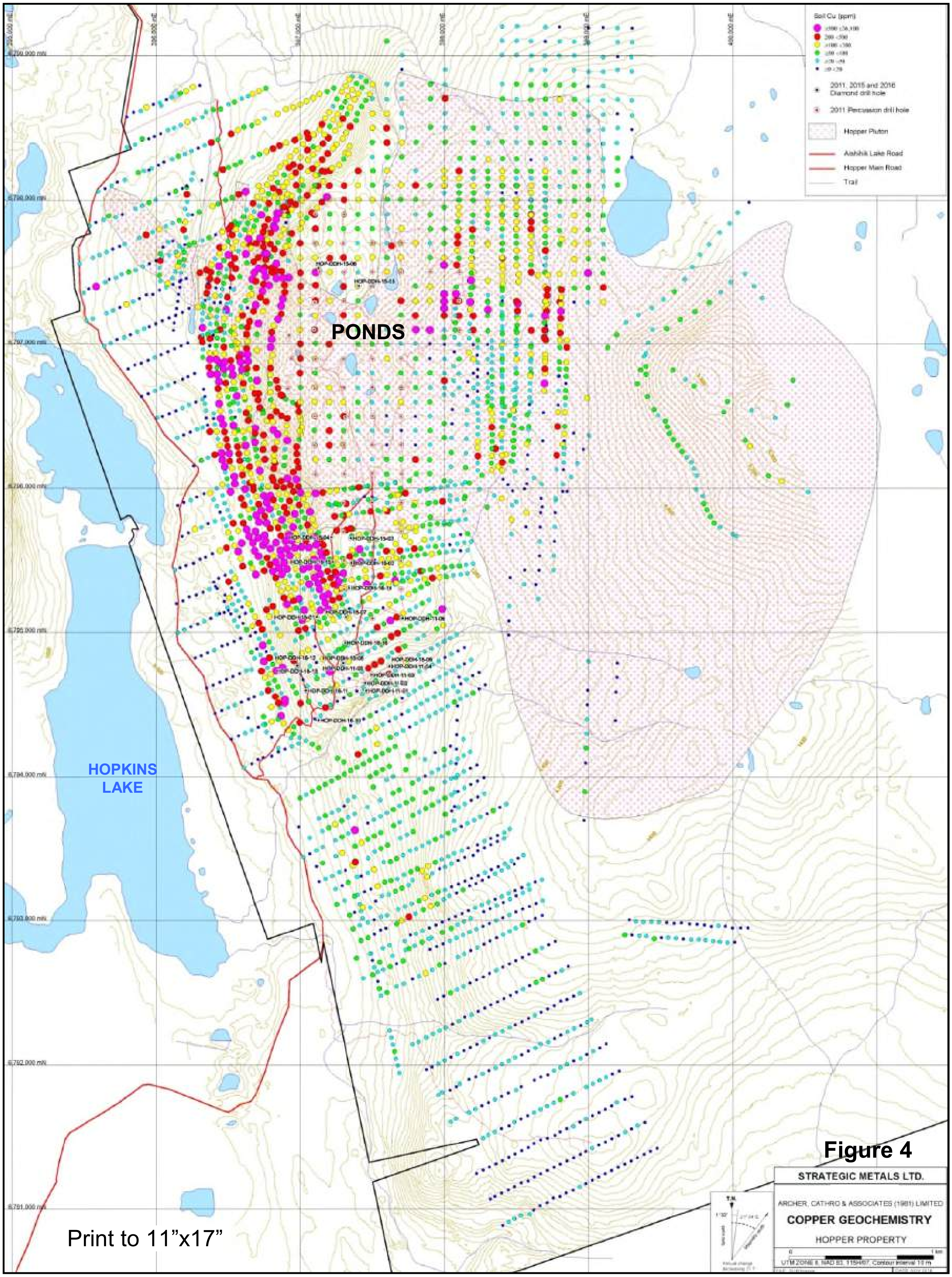
The strongest copper, gold, silver and molybdenum geochemical values occur along the escarpment due to the predominance of residual soil. Although most of the lowland area is not anomalous, part of the main copper in soil anomaly persists through the extensive Quaternary cover over the lowland in the west-central property area. Thick overburden cover, including glacial till, in the Franklin Creek area presumably also subdues the geochemical signature through here. The soil geochemical response is relatively weak near the Franklin Creek showing.

Approximately 1-2 km south of Franklin Creek two to three narrow, northerly trending linear copper in soil anomalies extend for over 1 km which may represent individual skarn horizons. One lies northerly along trend of a marble exposure. A number of anomalous gold in soil values, including a spot high of 1.84 g/t Au (highest on the property), are evident in this area.

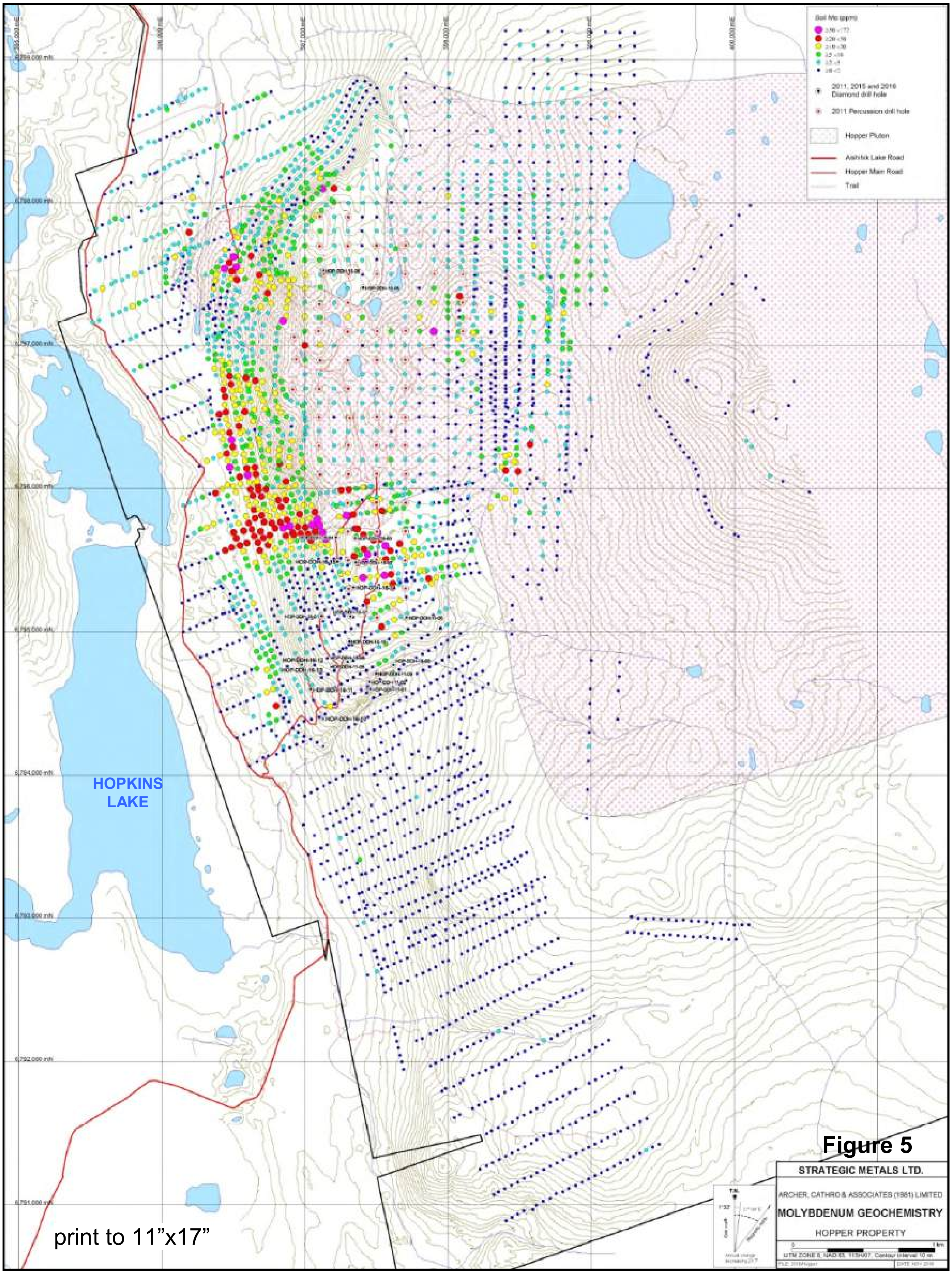
Moderately to very strongly anomalous gold and silver in soil values are present within the main copper anomaly, proximal to the southern and northern margins of the Hopper pluton in areas primarily underlain by metasedimentary rocks. The strongest gold-silver anomaly is situated within a 500m by 500m area just south of the Hopper pluton in the JG to LV showing area. A less cohesive gold-silver anomaly lies just north of the Hopper pluton, northeast of Mitsu West. Moderately to strongly anomalous molybdenum in soils is evident just north of the JG showing and at Mitsu West, proximal to the gold-silver anomalies, with some anomalous molybdenum extending between the two.

The eastern part of the Hopper North zone, near Mitsu East, hosts a few samples with coincident, moderately to strongly elevated gold, silver and molybdenum soil values, which are underlain by the Hopper pluton. The high silver values, in particular, appear to outline areas of skarn mineralization hosted within the embayments and as xenoliths within the pluton.

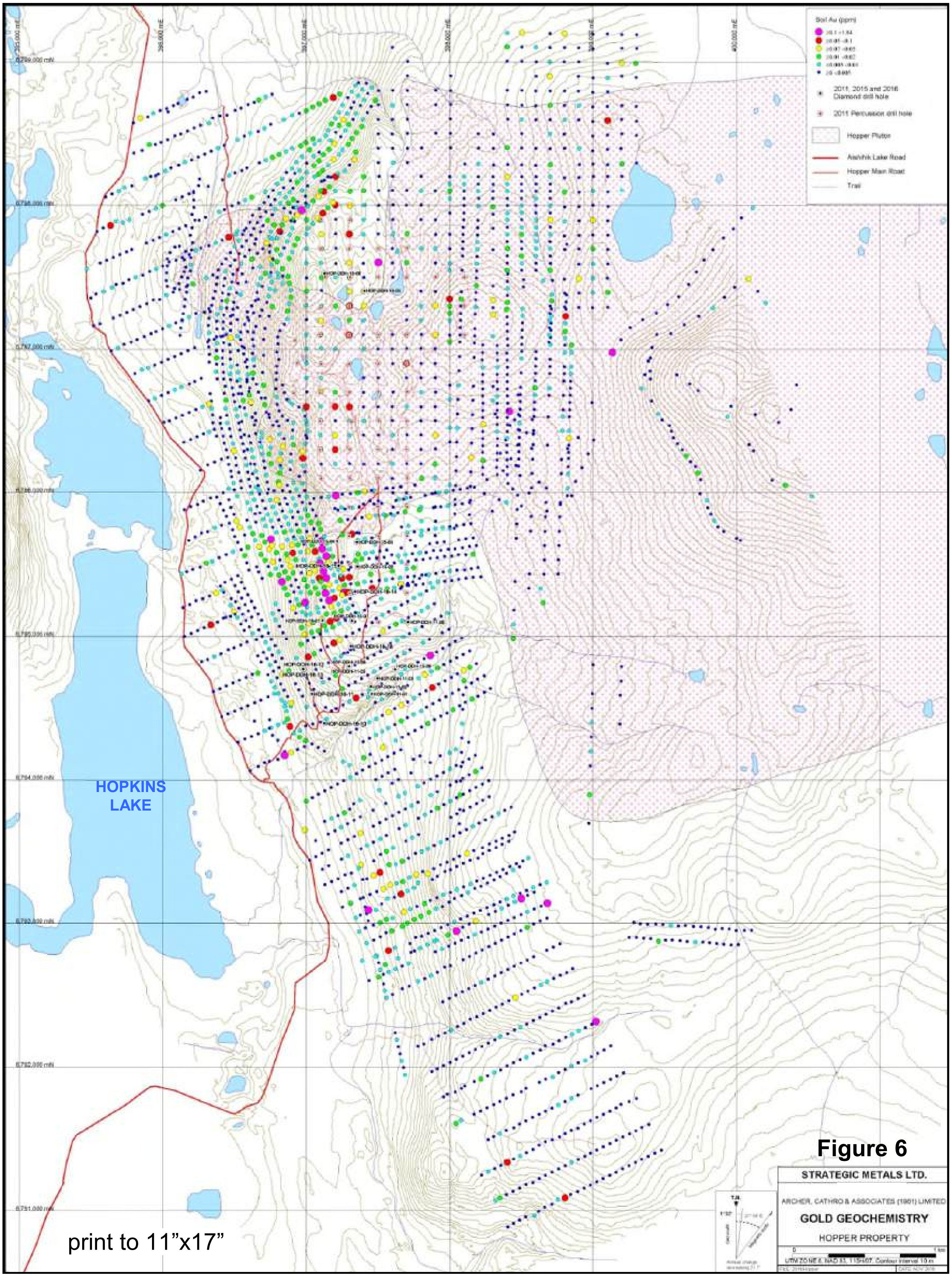
Although a direct correlation is not evident, high gold in soil values are often associated with high copper *(Figures 4 and 6)*. Within the Copper Castle zone positive gold-copper and, to a lesser extent, gold-silver correlations are evident as well as a positive copper-silver correlation.

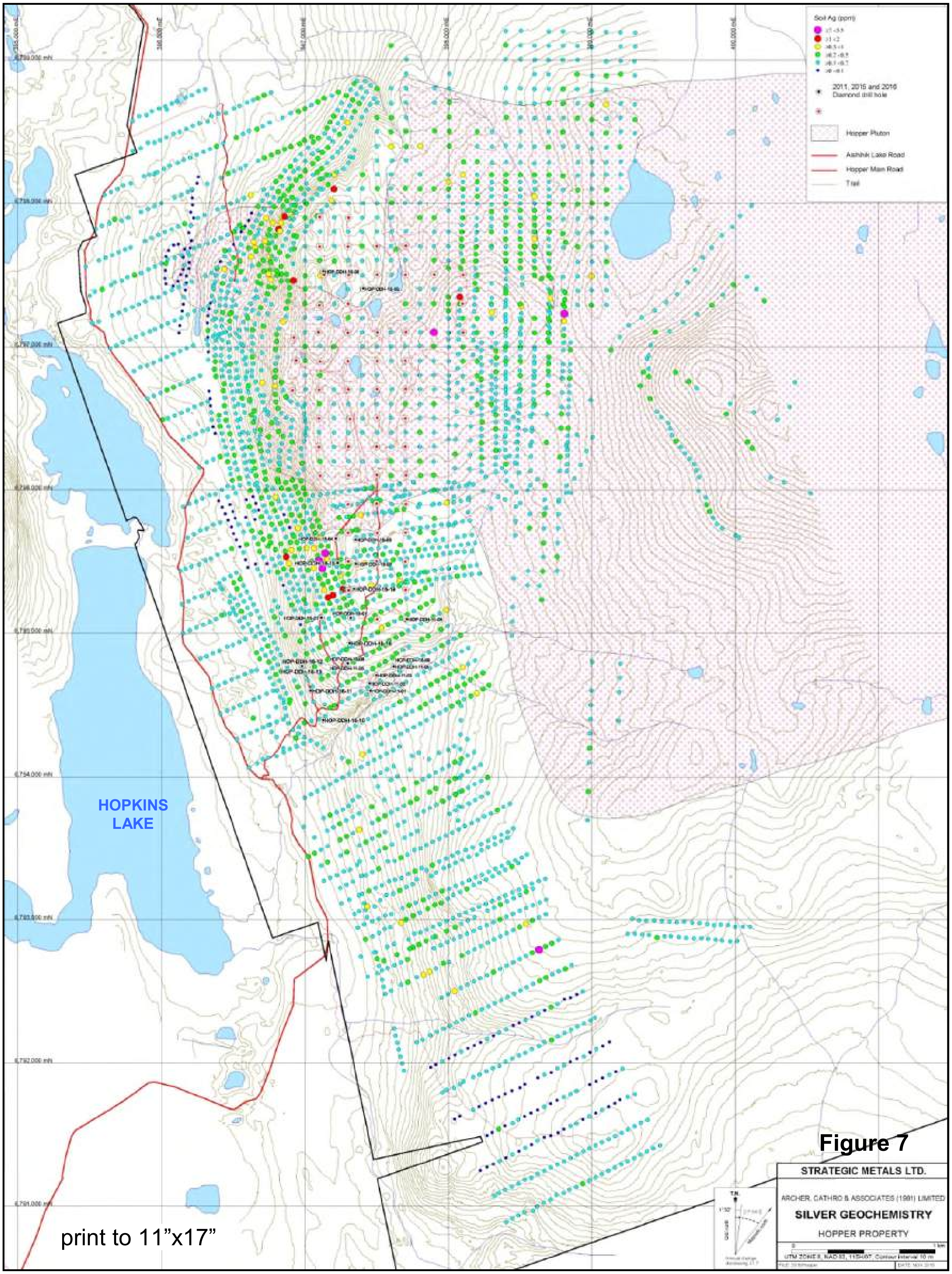


Soil Cu (ppm)
2011, 2015 and 2016 Diamond drill hole
2011 Percussion drill hole
Hopper Pluton
Aishihik Lake Road
Hopper Main Road
Trail
PONDS
HOPKINS LAKE
Figure 4
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
COPPER GEOCHEMISTRY
HOPPER PROPERTY
UTM ZONE 8, NAD 83, 115H/07, Contour interval 10 m
Print to 11”x17”



2011, 2015 and 2016 Diamond drill hole
2011 Percussion drill hole
Hopper Pluton
Aishihik Lake Road
Hopper Main Road
Trail
HOPKINS LAKE
Figure 5
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
MOLYBDENUM GEOCHEMISTRY
HOPPER PROPERTY
print to 11”x17”


Soil Au (ppm)
2011, 2015 and 2016 Diamond drill hole
2011 Percussion drill hole
Hopper Pluton
Aishihik Lake Road
Hopper Main Road
Trail
HOPKINS LAKE
Figure 6
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
GOLD GEOCHEMISTRY
HOPPER PROPERTY
print to 11”x17”


Soil Ag (ppm)
2011, 2015 and 2016
Diamond drill hole
Hopper Pluton
Ashihik Lake Road
Hopper Main Road
Trail
HOPKINS
LAKE
Figure 7
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
SILVER GEOCHEMISTRY
HOPPER PROPERTY
T.N.
0
1 km
print to 11”x17”

### 6.1.2 Rock and Silt Geochemistry (Figures 8 and 18 to 19, Tables 5 to 6)

Rock and silt geochemical sample sites were marked with orange flagging tape labelled with the sample number and locations recorded using hand-held GPS units. Rock samples were placed in clear plastic sample bags and primarily consisted of grab samples of subcrop, float and isolated outcrop exposures or as initial prospecting samples to evaluate the potential. Chip and channel samples were collected across significantly mineralized outcrop exposures. Trench samples will be discussed under section 6.2, "Trenching". Significant results are shown on Figures 8 and 18 to 19.

All samples were reportedly assayed for gold and multi-element analyses as discussed under section 11.0, "Sample Preparation, Analyses and Security". However, results could not be located for the silt samples collected in 2006.

A total of 235 rock samples, excluding trench samples, were collected from the Hopper North zone between 2006 and 2015. Significant results are plotted on Figure 16 (with gradational values and samples shown on Figure 8) and include, but are not limited to, those tabulated in Table 5 below.

**Table 5: Significant rock sample results from Hopper North zone**

| Sample | Year | Width (m) | Cu (%) | Au (g/t) | Ag (g/t) | Mo (ppm) | Lithology | Location |
|---|---|---|---|---|---|---|---|---|
| M898286 | 2014 | 2 | 0.80 | 0.279 | 16.75 | 3.54 | Skarn | North |
| L865804 | 2013 | 1 | 0.86 | 0.7 | 12.45 | 1 | Skarn | North |
| L865805 | 2013 | grab | 2.67 | 0.021 | 18.75 | 25 | Granodiorite | Mitsu East |
| M898291 | 2014 | grab | 2.08 | 0.508 | 16.75 | 966 | quartz vein | Mitsu East |
| L865809 | 2013 | grab | 2.27 | 0.4 | 18.00 | 2 | Skarn | Mitsu West |
| L865815 | 2013 | grab | 1.51 | 0.052 | 9.82 | 24 | Metabasite | Mitsu West |
| CI03404 | 2006 | grab | 1.75 | 0.163 | 7.4 | 109 | Metabasite | Mitsu West |
| C103417 | 2006 | grab | 0.92 | 0.373 | 12.2 | 6 | Metabasite | NE Mitsu West |
| B376027 | 2007 | 3 | 0.22 | 0.01 | 1.6 | 5 | Granodiorite | W. Pond area |
| B376020-3 | 2007 | 13 | 0.40 | 0.055 | 1.9 | 47 | Granodiorite | W. of Ponds |
| C103416 | 2006 | 2 | 0.93 | 0.096 | 15.1 | 155 | Skarn | W. of Ponds |
| CI03407 | 2006 | grab | 1.37 | 0.084 | 11.3 | 99 | Diorite | W. of Ponds |
| B376056 | 2007 | 3 | 0.32 | 0.004 | 1.2 | 23 | Granodiorite | SW of Pond |
| B376058 | 2007 | 3 | 0.54 | 0.005 | 1.1 | 26 | Granodiorite | SW of Ponds |
| J981401 | 2011 | 5 | 0.10 | 0.006 | 0.5 | 6 | Gouge | SW of Ponds |
| K270703 | 2011 | grab | 1.13 | 0.054 | 4.7 | 22 | Granodiorite | SW Pond area |
| K270704 | 2011 | grab | 0.08 | 1.06 | 0.7 | <1 | Granodiorite | SW of Ponds |
| CI03411 | 2006 | grab | 1.53 | 0.061 | 11.6 | 27 | Granodiorite | W. Pond area |
| CI03401 | 2006 | grab | 0.46 | 0.019 | 3.0 | 18 | Granodiorite | centre escarpment |

In 2007 an attempt was made to replicate some of the anomalous 1968 Mitsubishi composite samples, but locations actually sampled do not correspond to the 1968 locations. The sites were visited by the author in 2013 and the presence of chalcopyrite mineralization was confirmed. Two grab samples collected from the Mitsu East showing (0.18% Cu over 61m) returned 2.67% Cu with 18.75 g/t Ag, and 0.12% Cu. The Mitsu West sites were relocated but not re-sampled. Other grab samples collected in the area returned 2.27% Cu with 0.4 g/t Au, 18 g/t Ag, and 1.51% Cu with 9.82 g/t Ag in 2013, and 1.75% Cu with 0.16 g/t Au, 7.4 g/t Ag and 109 ppm Mo in 2006 from skarn and metabasite. Another 2006 sample further northwest returned 0.92% Cu with 0.37 g/t Au, 12.2 g/t Ag from metabasite. The area of composite chip sample #7 in the Mitsu West area by Mitsubishi in 1968, which returned 0.52% Cu and 170 ppm Mo over 45.72m *(Kikuchi, 1968)*, was trenched in 2014 and 2015, as discussed in section 6.2, “Trenching”.

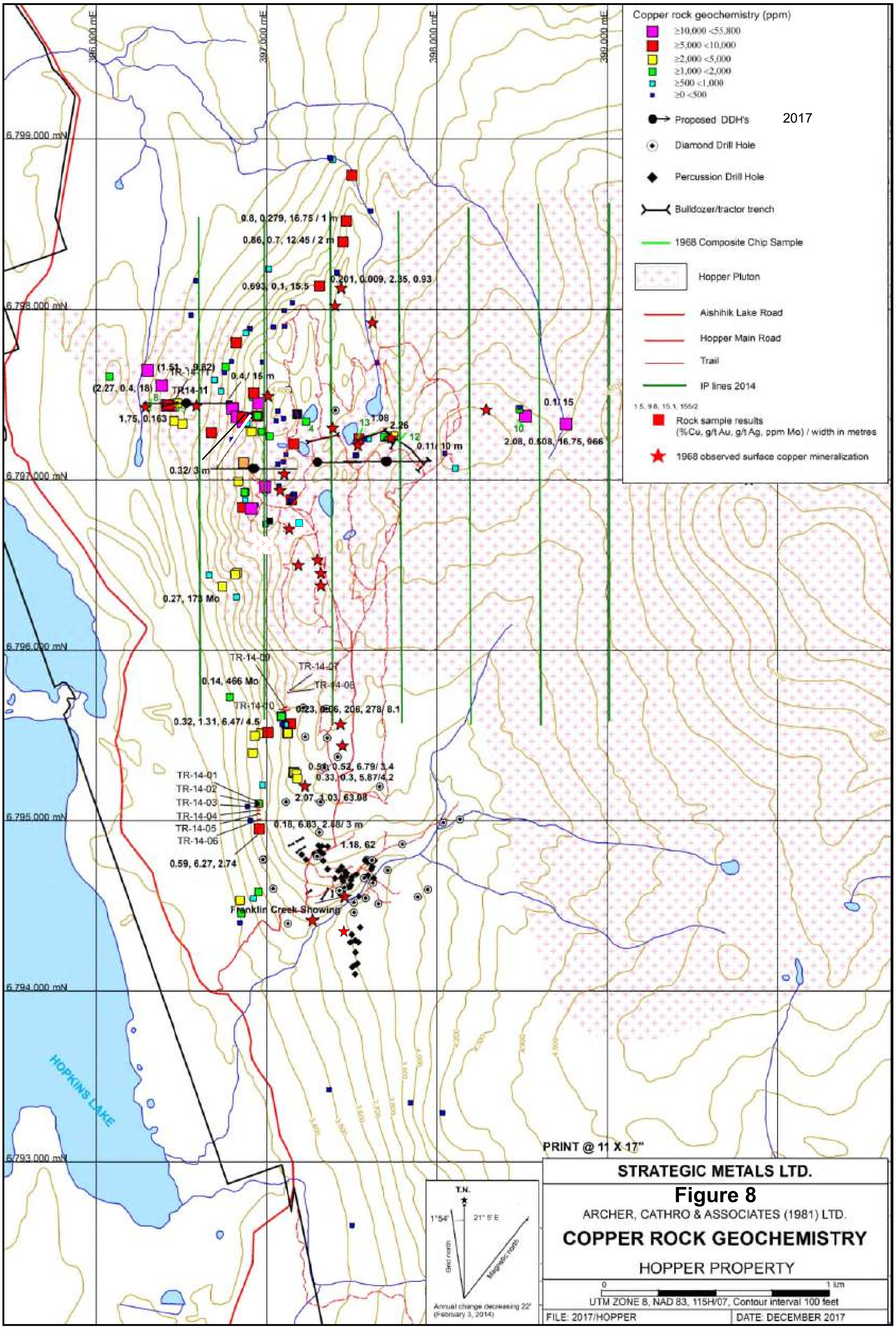
The Mitsubishi composite samples from the east Ponds area were not re-sampled due to the proximity to 2007 trenches, but chalcopyrite mineralization was observed. A sample from the west Ponds area composite sample #4 (0.10% Cu over 30.5m) returned 1.53% Cu with 11.6 g/t Ag and 0.22% Cu over 3m from granodiorite in 2006-7.

Other significant results from granodiorite, unless specified, just west of the Ponds include 0.40% Cu over 13m, approximately 300m further west of the West Pond composite sample, with grab samples containing 1.37% Cu with 11.3 g/t Ag, 99 ppm Mo, and 0.93% Cu with 15.1 g/t Ag, 155 ppm Mo from skarn, and about 100m south 0.32% Cu over 3m. Results of 0.54% Cu over 3m was obtained from an undocumented trench further south and gouge near the north end of the trench returned 0.10% Cu over5m. Significant grab samples in this area include 1.13% Cu, and 0.08% Cu with 1.06 g/t Au *(Figure 8)*.

Extensive quartz-carbonate veins with chalcopyrite occur just west of the northern Ponds, about 200m southeast of Mitsu West. Results include 0.55% Cu, 12.9 g/t Ag over 3m. The granodiorite through the area is also mineralized (0.998% Cu with 94.2 ppm Mo in a grab sample), but exposure is poor.

Approximately 400m to the south grab samples of granodiorite have returned 0.46% and 0.37% Cu; 0.27% Cu with 173 ppm Mo from a vein 150m further southwest; and 0.28% Cu from diorite another 250m southwest *(Figure 18)*. This area has seen little work as it is situated between the Hopper North and Copper Castle zones in an area of thicker overburden, including glacial till.

Little exploration has been conducted on skarn horizons extending north of the Hopper pluton, despite anomalous copper soil geochemistry, probably due to thick vegetation and lack of exposure. One sample of skarn in 2013 returned 0.86% Cu, 0.7 g/t Au, 12.45 g/t Ag across 1m. Follow up in 2014, uncovered mineralization 30m to the north, which returned 0.80% Cu, 0.279 g/t Au, 16.75 g/t Ag across 1m, and almost 300m to the southwest, 0.69% Cu, 0.1 g/t Au, 15.5 g/t Ag from a grab sample *(Figure 8)*.



Copper rock geochemistry (ppm)
≥10,000 <55,800
≥5,000 <10,000
≥2,000 <5,000
≥1,000 <2,000
≥500 <1,000
≥0 <500
Proposed DDH's
2017
Diamond Drill Hole
Percussion Drill Hole
Bulldozer/tractor trench
1968 Composite Chip Sample
Hopper Pluton
Aishihik Lake Road
Hopper Main Road
Trail
IP lines 2014
Rock sample results (%Cu, g/t Au, g/t Ag, ppm Mo) / width in metres
1968 observed surface copper mineralization
396,000 mE
397,000 mE
398,000 mE
399,000 mE
6,799,000 mN
6,798,000 mN
6,797,000 mN
6,796,000 mN
6,795,000 mN
6,794,000 mN
6,793,000 mN
0.8, 0.279, 16.75 / 1 m
0.86, 0.7, 12.45 / 2 m
0.693, 0.1, 15.5
0.201, 0.009, 2.35, 0.93
(1.51, 9.82)
(2.27, 0.4, 18)
TR14-11
0.4 / 15 m
1.75, 0.163
0.32 / 3 m
1.08
2.26
0.11 / 10 m
0.1 / 15
2.08, 0.508, 16.75, 966
0.27, 173 Mo
TR-14-09
TR-14-07
TR-14-08
TR-14-10
0.14, 466 Mo
0.23, 0.06, 206, 278 / 8.1
0.32, 1.31, 6.47 / 4.5
0.56, 0.52, 6.79 / 3.4
0.33, 0.3, 5.87 / 4.2
2.07, 1.03, 63.08
TR-14-01
TR-14-02
TR-14-03
TR-14-04
TR-14-05
TR-14-06
0.18, 6.83, 2.88 / 3 m
1.18, 62
0.59, 6.27, 2.74
Franklin Creek Showing
HOPKINS LAKE
PRINT @ 11 X 17"
T.N.
1°54'
21° 5' E
Grid north
Magnetic north
Annual change decreasing 22' (February 3, 2014)
STRATEGIC METALS LTD.
Figure 8
ARCHER, CATHRO & ASSOCIATES (1981) LTD.
COPPER ROCK GEOCHEMISTRY
HOPPER PROPERTY
0
1 km
UTM ZONE 8, NAD 83, 115H/07, Contour interval 100 feet
FILE: 2017/HOPPER
DATE: DECEMBER 2017

Only 51 rock samples were collected from the Copper Castle zone by Strategic, primarily in 2013 since the Guy claims were only acquired by joint venture in 2010, and purchased in 2012. Most of the samples were collected along the escarpment from the JG to the LV showings since very little work, and none recently, had been conducted since the original discovery along the escarpment in 1907-08. Significant copper results, commonly accompanied by significant gold, and elevated silver and locally molybdenum, were obtained in chip samples, generally limited by exposure.

Most samples were collected from small, isolated skarn exposures in which the upper and lower contacts are not exposed and strike projections are covered by overburden and vegetation. Thus, the size and continuity of the skarn horizons is uncertain and some folding may exist. Only widely space drilling has been completed outside of the Franklin Creek showing.

Significant results are plotted on Figure 19 (with gradational values on Figure 8) and include, but are not limited to, those tabulated below, generally listed from north to south.

**Table 6: Significant rock sample results from Copper Castle zone**

| Sample | Year | Width (m) | Cu (%) | Au (g/t) | Ag (g/t) | Mo (ppm) | Lithology | Location |
|---|---|---|---|---|---|---|---|---|
| L865817 | 2013 | grab | 0.14 | 0.011 | 0.33 | 466 | Quartzite | NW JG |
| L865590-92 | 2013 | 8.1 | 0.23 | 0.06 | 2.06 | 278 | sub JG skarn | JG |
| L865585 | 2013 | 1.7 | 0.13 | 0.031 | 2.5 | 13 | Fp dyke | JG |
| L865812 | 2013 | 3 | 0.96 | 0.7 | 5.51 | 1 | JG skarn | JG |
| L865575-78 | 2013 | 10.4 | 0.45 | 0.326 | 2.17 | 2 | sub JG skarn | JG |
| L865813 | 2013 | 1.2 | 0.66 | 0.2 | 5.46 | 7 | Franklin skarn | JG |
| L865593-95 | 2013 | 4.5 | 0.32 | 1.31 | 6.47 | 5 | subFranklin | JG |
| L865596 | 2013 | 1 | 0.36 | 0.179 | 4.92 | 16 | Calc-silicate | JG |
| L865579-80 | 2013 | 3.4 | 0.51 | 0.52 | 6.79 | 9 | sub JG skarn? | South JG |
| L865581-2 | 2013 | 4.2 | 0.33 | 0.30 | 5.87 | 12 | JG? skarn | South JG |
| L865583 | 2013 | 1.9 | 0.42 | 0.306 | 2.56 | 1 | JG? skarn | South JG |
| L865598 | 2013 | 3 | 0.18 | 6.83 | 2.83 | 12 | Franklin skarn | LV |
| L865572 | 2013 | 1 | 0.14 | 0.847 | 1.13 | 2 | #2 skarn | South |
| L865574 | 2013 | 0.7 | 0.38 | 0.004 | 2.27 | 25 | #3 skarn | South |
| R608434 | 2015 | 1.4 | 0.97 | 0.126 | 12.5 | 1 | skarn | |

An upper skarn horizon (JG), from what appears to be the original discovery outcrop, returned 0.96% Cu, 0.7 g/t Au, 5.5 g/t Ag over 3m. Just below this, another skarn horizon (sub JG) returned 0.45% Cu, 0.33 g/t Au, 2.2 g/t Ag over 10.4m. Approximately 100m to the north what may be this same horizon returned 0.23% Cu, only 0.06 g/t Au, 2.1 g/t Ag, but with 278 ppm Mo, over 8.1m. Molybdenum appears to be more common proximal to the Hopper pluton. A grab sample further northwest of micaceous quartzite with molybdenite fracture fillings returned 0.14% Cu with 466 ppm Mo. Approximately 300m to the south, what may be the JG and sub JG skarn horizons were found to contain 0.33% Cu, 0.30 g/t Au, 5.9 g/t Ag over 4.2m and 0.51% Cu, 0.52 g/t Au, 6.8 g/t Ag over 3.4m, respectively.

Another horizon (Franklin), possibly two, lies 150m below the upper skarn horizon with one outcrop containing 0.66% Cu, 0.20 g/t Au, 5.5 g/t Ag over 1.2m and an outcrop just below (subFranklin) with similar values but higher gold (0.32% Cu, 1.31 g/t Au, 6.5 g/t Ag over 4.5m). About 450m along trend to the south a sample of what is probably the Franklin horizon, based on the elevation, returned 0.18% Cu, 6.83 g/t Au, 2.8 g/t Ag over 3m at the LV showing.

Another horizon (#3) may be indicated by calc-silicate alteration, which contained 0.36% Cu, 0.18 g/t Au, 4.9 g/t Ag over 1m. This horizon lies along trend of mineralized exposures sampled in 1989. Two lower horizons (#4 and #5) were sampled closer to Franklin Creek, returning 0.41% Cu, 0.85 g/t Au, 1.1 g/t Ag over 1m and 0.38% Cu, 0.004 g/t Au, 2.3 g/t Ag over 0.7m, respectively.

## 6.2 Trenching (Figure 8 and 18 to 19, Tables 7 to 9)

Approximately 708m in five trenches were excavated at the Ponds within Hopper North with a Hitachi EX200 Excavator by 15317 Yukon Inc. for Strategic in 2007. Trenches TR07-1 and -2 targeted a >1,000 ppm copper soil anomaly from 2006 and trenches TR07-3 to TR07-5 deepened 1969 Mitsubishi trenches that had not reached bedrock.

Difficulty was encountered in reaching bedrock in all of the trenches due to permafrost and deep overburden. Chip samples were collected from exposed bedrock, otherwise soil and/or float were sampled from the floors of the trenches. Trenches were reclaimed but all trench lines were examined by the author. Trench specifications are tabulated below and shown in Figures 8 and 18.

**Table 7: 2007 trench specifications**

| Trench Number | NAD83 Easting | Zone 8 Northing | Az. (°) | Length (m) | No. of Samples | | Bedrock Exposure (m) |
|---|---|---|---|---|---|---|---|
| | | | | | Rock | Soil | |
| TR07-01 | 397943 | 6797122 | 225 | 80 | 0 | 0 | 0 |
| TR07-02 | 397914 | 6797093 | 322 | 120 | 7 | 16 | 35 |
| TR07-03 | 397833 | 6797184 | 305 | 205(35*) | 30 | 8 | 35? |
| TR07-04 | 397655 | 6797261 | 250 | 165 | 9 | 7 | 33 |
| TR07-05 | 397252 | 6797223 | 078 | 173 | 27 | 18 | 44 |
| **TOTAL** | | | | **708** | **73** | **49** | **147** |

*35m gap not excavated

Trenches consisted of granodiorite with minor mafic dykes, an aplite dyke in TR07-4, minor magnetite skarn in TR07-5 and occasional quartz and quartz-carbonate veins ±sulphide. Mineralization consisted of fracture controlled and disseminated to blebby chalcopyrite in the granodiorite, and blebby chalcopyrite and molybdenite in the quartz and quartz-carbonate veins. The veins appear to be “D” veins related to the porphyry system and returned the highest results with grab samples containing 2.25% Cu in TR07-3, 1.08% Cu, 937 ppm Mo in TR07-4 and 0.205% Cu, 805 ppm Mo in TR07-5. Results from the poorly exposed trenches are summarized below.

**Table 8: Significant 2007 trench results**

| Trench Number | Cu in Soils (results in ppm) | | | | Rock Results | |
|---|---|---|---|---|---|---|
| | Range | Average | Samples | Interval | %Cu, ppm Mo & Ag | Location |
| TR07-02 | 1430-2650 | 1936 | 8 | 40m | 0.07% Cu /35m<br>incl. 0.10 /15m | 65-100m<br>80-95m |
| TR07-03 | 605-1570 | 1125 | 8 | 40m | 0.092, 584, 0.7 /2m<br>2.25, 19,12.7<br>0.19% Cu /3m | 106-108m<br>grab @ 182m<br>190-193m |
| TR07-04 | 164-1870 | 327 | 7 | 105m | 1.08, 937, 10.8 | grab @ 55m |
| TR07-05 | 26-1030 | 383 | 18 | 100m | 0.205, 876, 1.2<br>0.071% Cu /4m | grab @ 107m<br>90-94m |

Two hand trenches were also excavated in 2007, one of which was sampled, but no significant results were obtained.

Eleven hand trenches were excavated in 2014 on the Project in, or along strike of, areas where skarn mineralization had previously been identified *(Figures 8 and 19)*, with 83 chip samples collected from the trenches. TR-14-11 was extended a total of 27.6m in 2015, to the east and west, with an additional 9 samples collected. Trench specifications and results are summarized below.

**Table 9: 2014 and 2015 hand trench specifications and significant results**

| Trench Number | NAD83 Easting | Zone 8 Northing | Az. (°) | Length (m) | No. of Samples | Target | Cu, Au, Ag Cu in %, rest in ppm |
|---|---|---|---|---|---|---|---|
| TR14-01* | 396952 | 6795099 | 072 | 14.3 | 5 | LV zone | **0.22, 3.63, 1.81 / 2.4m** |
| TR14-02* | 396947 | 6795091 | 263 | 16.15 | 7 | LV zone | **0.05, 1.64, 0.84 /16.15m** |
| TR14-03* | 396947 | 6795074 | 082 | 20.6 | 7 | LV zone | 0.13, 1.63,1.31 / 2.9m |
| TR14-04* | 396963 | 6795061 | 300 | 17.5 | 6 | LV zone | 0.01, 0.11, 0.06 / 2.5m |
| TR14-05* | 396953 | 6795038 | 060 | 13 | 4 | LV zone | 0.18, 0.083, 0.29 / 4m |
| TR14-06* | 396968 | 6795007 | 262 | 19 | 11 | LV zone | 0.13, 0.712, 4.28 / 1.5m |
| TR14-07* | 397138 | 6795769 | 090 | 6.5 | 4 | Moly vein | 8670 Mo / 1m |
| TR14-08* | 397121 | 6795753 | 090 | 6 | 3 | Moly vein | 0.2 Cu, 242 Mo / 2.5m |
| TR14-09* | 397115 | 6795665 | 225 | 24 | 8 | N of JG zone | **0.56, 1.571, 3.35 / 19m** |
| TR14-10* | 397137 | 6795650 | 250 | 40 | 13 | N of JG zone | **0.36, 0.767, 2.18 / 37m** |
| TR14-11° | 396480 | 6797451 | 257 | 65.3 | 24 | Mitsu West | **0.43, 0.06, 1.83 / 51.3m** |
| **TOTAL** | | | | **230.45** | **92** | | |

* denotes GPSed by author in 2014-2016;
N.B. TR14-04 & -05 are marked as TR14-05 & -04 in field and reversed in Burrell (2015) figures;
° TR14-11 was extended 27.6m in 2015

Six westerly trending trenches TR-14-01 to -06 were excavated across the LV zone over a 110m strike length (from north to south), but difficulty was encountered with large trees, thick vegetation and frozen organics. The highlights from each trench are tabulated above. Two small trenches (TR-14-07 and TR-14-08) tested molybdenite bearing quartz veins within the Hopper pluton near its southern contact, intersecting molybdenite vein mineralization and chalcopyrite and molybdenite bearing granodiorite, respectively. Trenches TR-14-09 and TR-14-10 lie about 40m apart north of the JG zone within the metasedimentary package about 30m south of the Hopper pluton. TR-14-09 returned 0.56% Cu, 1.571 g/t Au and 3.35 g/t Ag over 19m (approximate true width of 4.9m), while TR-14-10 yielded 0.36% Cu, 0.767 g/t Au and 2.18 g/t Ag over 37m (approximate true width of about 9.6m). The mineralized intervals remain open to extension at both ends of both trenches and along strike. The LV and JG zone were targeted by DDH 15-01 to -04 and -07, DDH 16-14 to -16 and DDH21-05, which are discussed under section 10.0, “Drilling”.

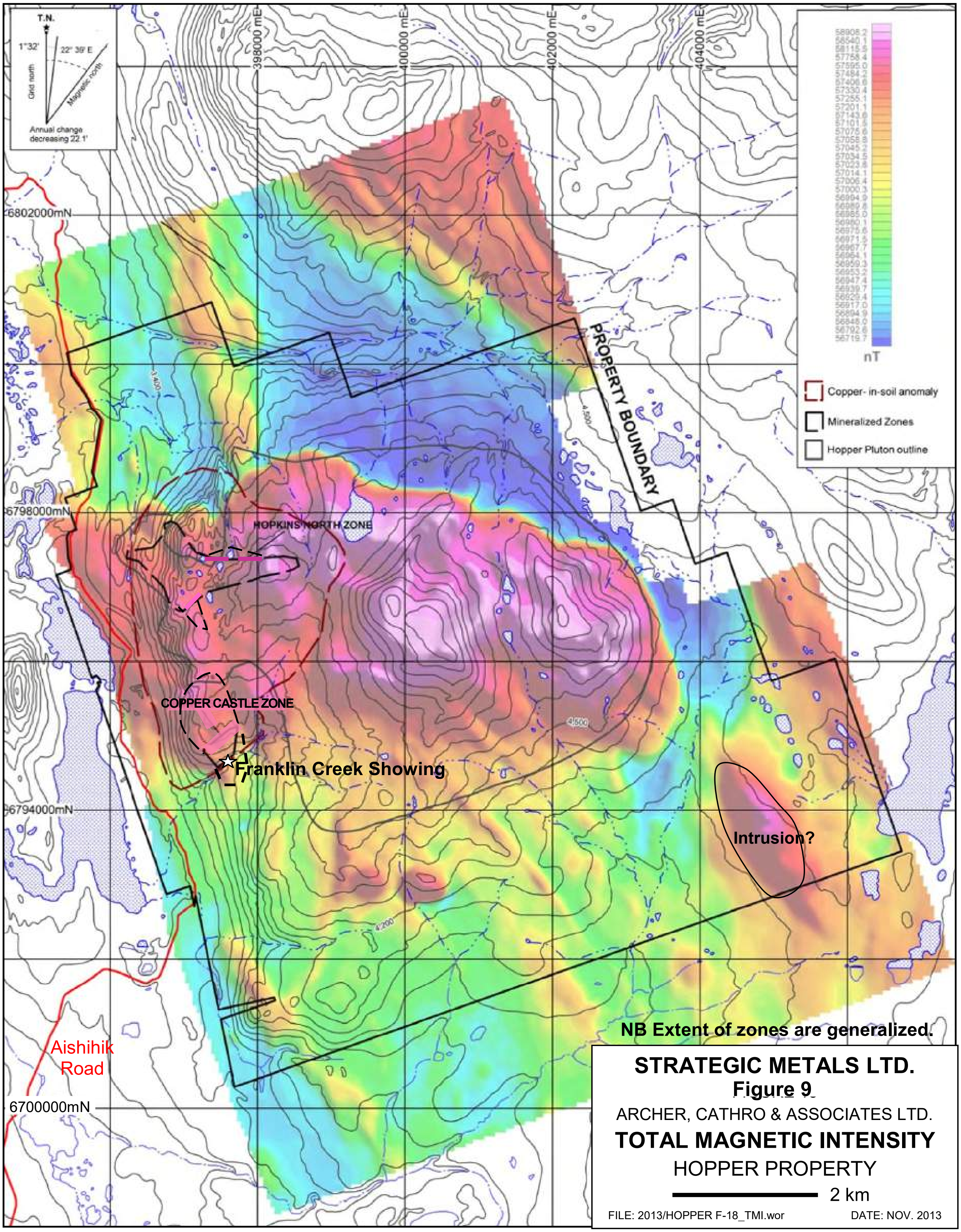
TR-14-11 was excavated across a knoll in the Mitsu West zone to test a large screen/xenolith comprised of alternating vertical bands of mineralized diopside skarn and quartz-carbonate veining. Results of 0.43% Cu, 0.06 g/t Au and 1.83 g/t Ag were obtained across a 51.3m approximate true thickness. This appears to correspond to composite chip sample 7 in the Mitsu West area by Mitsubishi in 1968, which returned 0.52% Cu and 170 ppm Mo over 45.72m *(Kikuchi, 1968)*. This showing has not been drilled and an access trail was constructed into the area in 2016.

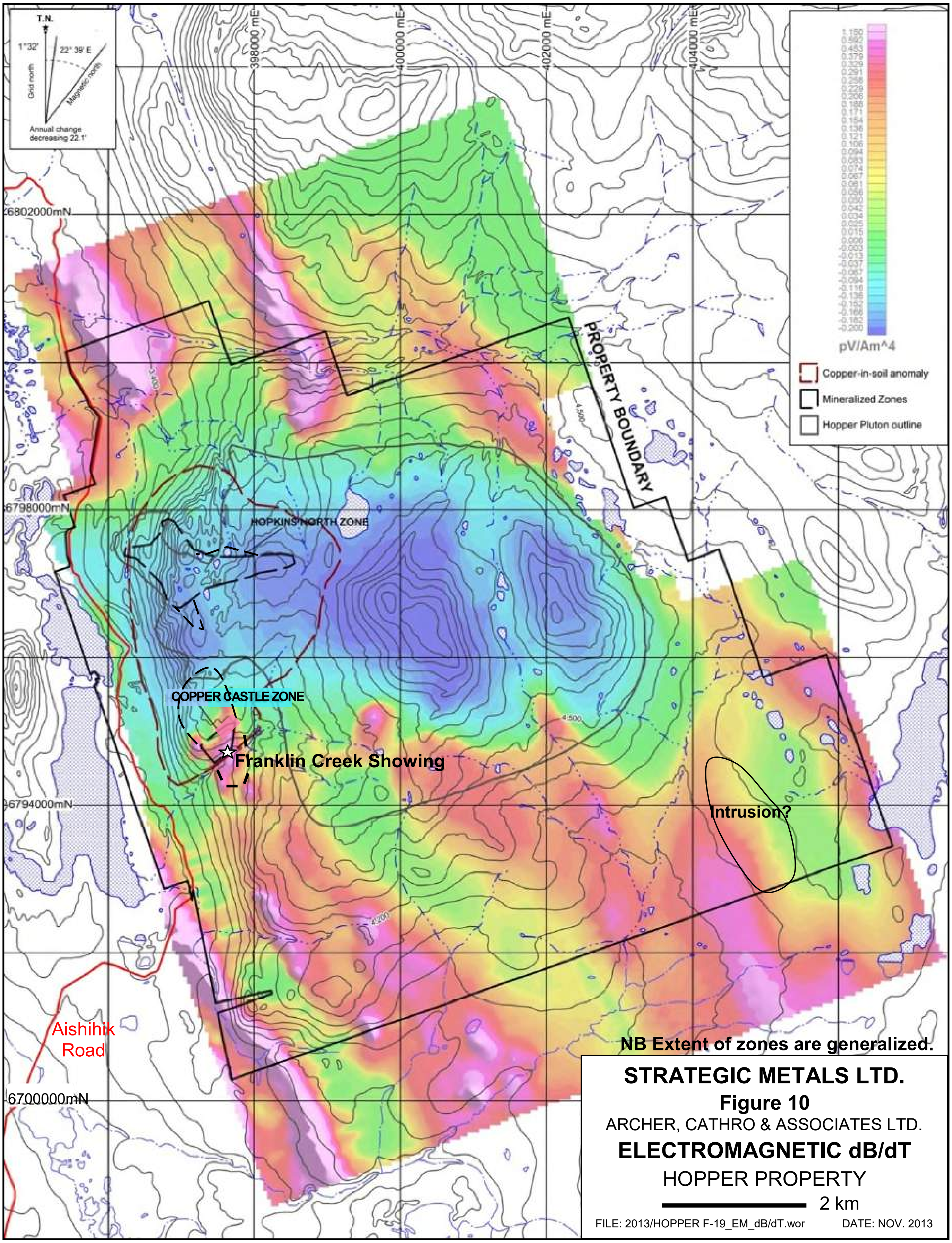
### 6.3 Geophysics (Figures 9 to 14)

Geotech Ltd. of Aurora, Ontario completed a 245 line kilometre airborne magnetic and VTEM geophysical survey in July, 2007 for Strategic across a 6 by 6 km grid across the then existing Hopper Project (now central Project area), to delineate the Hopper pluton and any additional intrusions, and help identify regional scale structures, lithological contacts, and magnetic and/or conductive skarn horizons *(Venter, 2007)*. The survey was expanded (an additional 951.5 line kilometres) by Geotech Ltd. for Bonaparte Resources Inc. in December, 2011 (subsequent to drilling) to cover the larger property area and approximately 1 km to the north and south *(Schein et al., 2012)*. Both surveys were flown in a 070° direction with 340° tie lines. The 2007 survey used a 200m line spacing, with tie lines at a 2 km line spacing and the 2011 survey used a 100m line spacing, with tie lines at a 1 km line spacing. The combined survey covers an almost 9 km by 13 km area.

The VTEM system measures the electromagnetic induction field (B-field) and the vertical component of its time derivative (dB/dt), utilizing a proprietary receiver design using modern digital electronics and signal processing delivering low noise levels. Coupled with a high dipole moment transmitter the system delivers high resolution and depth penetration in precise electromagnetic measurements. The system is capable of penetrating to depths of 800m, has a low base frequency for penetration of conductive cover, has a spatial resolution of two to three metres, determines resistivity, and detects weak anomalies that are relatively easy to interpret and can be used directly to locate drill holes. The aeromagnetic survey used a high resolution cesium magnetometer to measure the Earth’s magnetic field intensity. Ancillary equipment included a GPS navigation system (with accuracy of less than 3m) and a radar altimeter.

In December, 2012 Strategic contracted Condor Consulting Inc. (“Condor”) to integrate and perform detailed processing, interpretation and analysis of the entire data set *(Irvine and Woodhead, 2013)*. The magnetic data from both surveys was reduced to pole and filtered, and despite disparities between the 2007 and 2011 VTEM data, a suitable merged electromagnetic data set was produced. The locations of the claim boundary, Hopper pluton and mineralized zones on the property are shown with respect to the combined results of the magnetic survey in Figure 9 and with respect to the VTEM survey in Figure 10.


T.N.
1°32'
22° 39' E
Grid north
Magnetic north
Annual change decreasing 22.1'
398000 mE
400000 mE
402000 mE
404000 mE
6802000mN
6798000mN
6794000mN
6700000mN
PROPERTY BOUNDARY
HOPKINS NORTH ZONE
COPPER CASTLE ZONE
Franklin Creek Showing
Intrusion?
Aishihik Road
nT
Copper- in-soil anomaly
Mineralized Zones
Hopper Pluton outline
NB Extent of zones are generalized.
STRATEGIC METALS LTD.
Figure 9
ARCHER, CATHRO & ASSOCIATES LTD.
TOTAL MAGNETIC INTENSITY
HOPPER PROPERTY
2 km
FILE: 2013/HOPPER F-18_TMI.wor
DATE: NOV. 2013



T.N.
1°32'
22° 39' E
Grid north
Magnetic north
Annual change decreasing 22.1'
398000 mE
400000 mE
402000 mE
404000 mE
6802000mN
6798000mN
6794000mN
6700000mN
pV/Am^4
Copper-in-soil anomaly
Mineralized Zones
Hopper Pluton outline
PROPERTY BOUNDARY
HOPKINS NORTH ZONE
COPPER CASTLE ZONE
Franklin Creek Showing
Intrusion?
Aishihik Road
NB Extent of zones are generalized.
STRATEGIC METALS LTD.
Figure 10
ARCHER, CATHRO & ASSOCIATES LTD.
ELECTROMAGNETIC dB/dT
HOPPER PROPERTY
2 km
FILE: 2013/HOPPER F-19_EM_dB/dT.wor
DATE: NOV. 2013

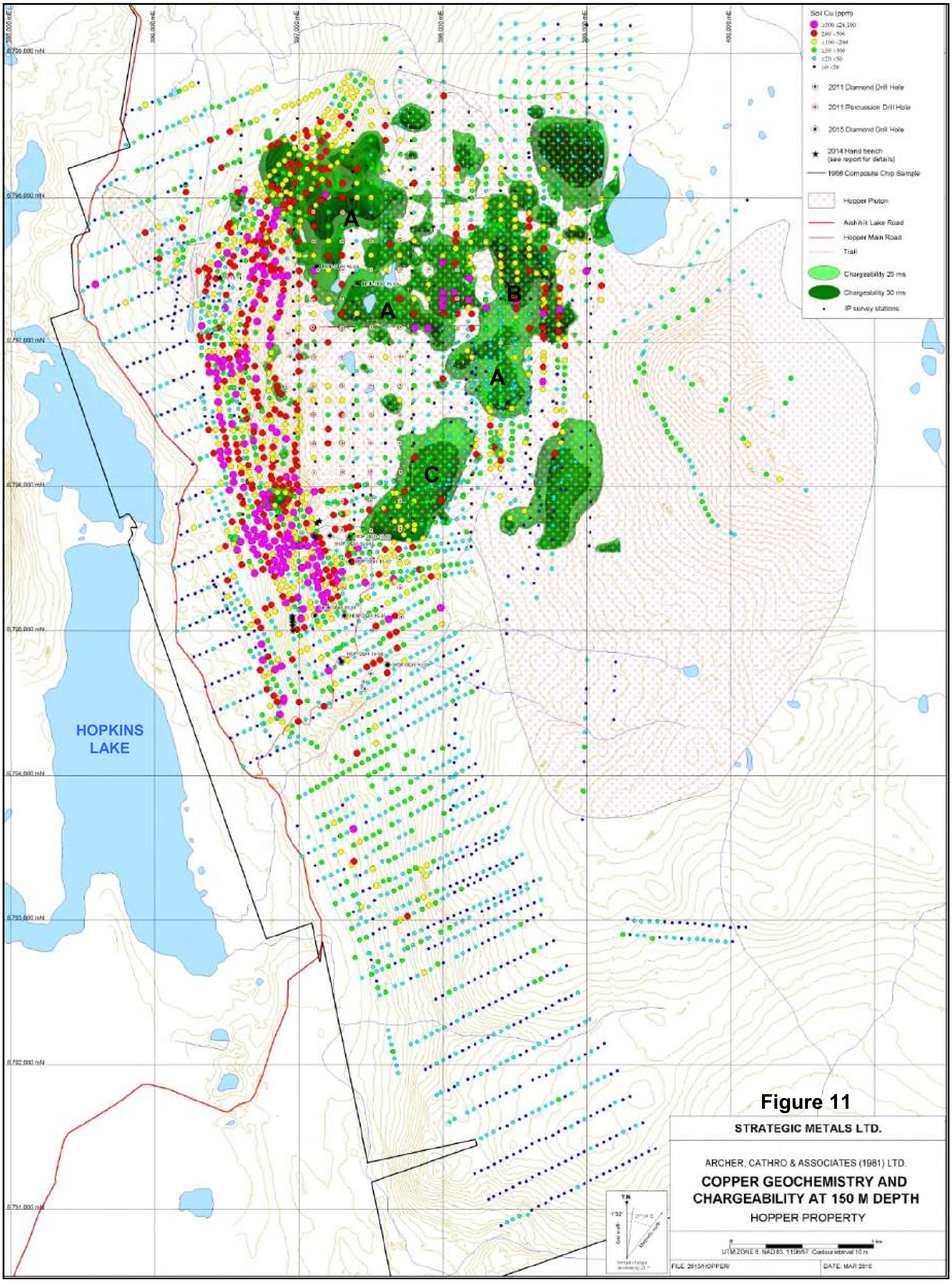
The total magnetic intensity (TMI) roughly outlines the Hopper pluton as a 3 to 4 by 6 km, easterly oriented, very strong magnetic high. A 2 km northwest oriented elongate magnetic high in the southeast property area may represent a satellite intrusion. Southeast of the Copper Castle zone there are two small circular magnetic highs thought to represent similar intrusive plugs, but an investigation of the area in 2013 by the author uncovered a foliated hornblendite, thought to represent a mafic meta-intrusion, possibly of the Mississippian Simpson Range plutonic suite. Moderate magnetic responses northeast and east of the property are probably related to the Early Jurassic Long Lake plutonic suite.

The magnetic signature is low immediately north of the Hopper pluton with the exception of two small moderately anomalous magnetic features, which appear to represent skarn horizons based on 2013 mapping in the vicinity of the eastern feature. A number of linear northwesterly trending moderate magnetic highs south of the Hopper pluton may represent magnetite rich horizons within the metasedimentary package. A strong magnetic signature that blends into the main Hopper pluton magnetic anomaly surrounds the southern, western and, to a lesser extent, the northern margins of the pluton and appears to correlate with magnetic skarn horizons evident in these areas.

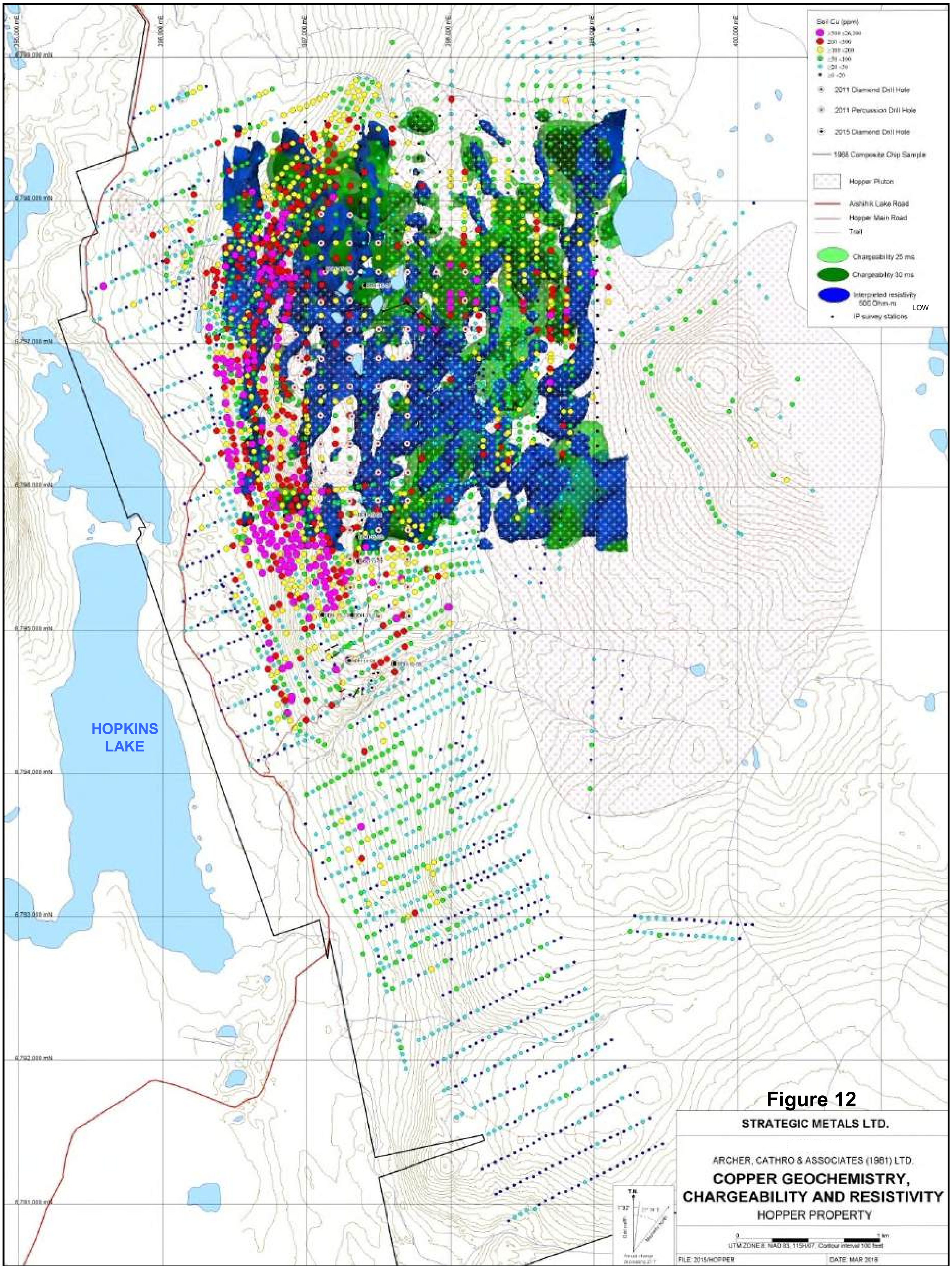
The Hopper pluton exhibits a low electromagnetic response in the VTEM survey and a subdued response coincides with the 2 km northwest oriented elongate magnetic high in the southeast property area, supporting the interpretation of a possible satellite intrusion. The moderately magnetic Early Jurassic Long Lake plutonic suite exhibits a subdued electromagnetic signature. A number of large-scale, well defined north-northwesterly trending strong electromagnetic conductors, which are thought to be related to stratigraphy and not mineralization, were identified by Condor surrounding the Hopper pluton.

A number of targets were identified by Condor based on having geophysical characteristics similar to those observed in the vicinity of known skarn mineralization *(Figure 28)*. Favourable features include weak to strong conductors, possibly correlating with a narrow, weak magnetic anomaly, close to a magnetic contact between intrusive and metasedimentary rocks, particularly marble. The drilled area at the Copper Castle zone underlies an irregularly shaped strong electromagnetic conductor peripheral to the south side of the Hopper pluton, and locally displays a moderate double peak response signature and numerous weaker single and double peak response features. About two kilometres south of the Copper Castle zone there is a strong linear electromagnetic anomaly with a subtle moderate electromagnetic conductor immediately to the west. This smaller anomaly (Anomaly “S”) is highly prospective for skarn mineralization because it is a moderate, double peak conductor.

SJ Geophysics Ltd. of Delta, British Columbia conducted a 21 line km inline and 7.2 line km cross line Volterra Distributed Acquisition System 3D induced polarization survey in 2014 over the central part of the Hopper plateau *(Figure 8)*. The survey was completed on seven 3 km long lines, oriented at 000° and spaced 400m apart, with cross-dipoles spaced every 400m along receiver lines and stations positioned every 100m (inline) and 250m (diamond). Survey data was collected using handheld Garmin GPSMAP 62s units in UTM projection NAD83, Zone 8N *(Chen, 2014)*.



Soil Cu (ppm)
2011 Diamond Drill Hole
2011 Percussion Drill Hole
2015 Diamond Drill Hole
2014 Hand trench
(see report for details)
1998 Composite Chip Sample
Hopper Pluton
Aishihik Lake Road
Hopper Main Road
Trail
Chargeability 25 ms
Chargeability 30 ms
IP survey stations
A
A
A
B
C
HOPKINS
LAKE
Figure 11
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LTD.
COPPER GEOCHEMISTRY AND
CHARGEABILITY AT 150 M DEPTH
HOPPER PROPERTY
T.N.


Soil Cu (ppm)
2011 Diamond Drill Hole
2011 Percussion Drill Hole
2015 Diamond Drill Hole
1968 Composite Chip Sample
Hopper Pluton
Aishihik Lake Road
Hopper Main Road
Trail
Chargeability 25 ms
Chargeability 30 ms
Interpreted resistivity 500 Ohm-m
LOW
IP survey stations
HOPKINS LAKE
Figure 12
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LTD.
COPPER GEOCHEMISTRY, CHARGEABILITY AND RESISTIVITY
HOPPER PROPERTY
0
1 km
UTM ZONE 8, NAD 83, 115H/07, Contour interval 100 feet
FILE: 2015/HOPPER
DATE: MAR 2016

The distributed nature of the Volterra 3D induced polarization system allows for highly customizable array and survey configurations. The 3D system is superior to 2D since it allows current injections to be performed sequentially at fixed increments (25, 50, 100 or 200m) along current lines. By injecting current at multiple locations along the current lines adjacent to receiver arrays, data acquisition rates are significantly improved over conventional surveys and use of cross-line receiver dipoles increases near-surface resolution *(Chen, 2014)*. Figures 11 and 12 illustrate thematic copper soil geochemistry underlain by chargeability and resistivity at a 150m depth.

Unfortunately the survey was run parallel to the trend of skarn mineralization and parallel to sub-parallel to the dominant mineralized fracture orientations within the porphyry due to topographic concerns, despite recommendations for east-west trending lines. Despite this, the survey did identify several conductive (low resistivity), high chargeability zones, suggestive of the presence of sulphides. One conductive, high chargeability feature underlies the northern embayment of the Hopper pluton (Hopper North Skarn zone), extending southeasterly through the Ponds (Hopper North porphyry zone), and further southeast (A) *(Figure 11)*. A branch off this anomaly extends northerly into the Mitsu East area forming a significant conductive, high chargeability feature (B). Another one occurs about 2 km to the south (C). All of these are associated with anomalous copper soil geochemistry. A linear, north trending conductive zone at the eastern end of the survey, with chargeability zones at either end, is suggestive of a fault.

CAVU commissioned Ronacher McKenzie Geoscience of Sudbury, Ontario to complete an evaluation of the 2014 3DIP survey, which was completed in May, 2021. The review indicated fair data quality, with somewhat noisy IP decays, but the worst were filtered out for the inversion. The inversions were considered to be “maybe okay”, but could likely be improved on. Recommendations were to separate gradient data and review, re-invert the data with improved mesh and errors, and then determine if re-surveying was required based on results *(Ronacher McKenzie Geoscience, 2021)*. No additional work was undertaken.

A 178 line km high resolution helicopter-borne gradient magnetic, VLF-EM and radiometric survey was flown over the Project by Precision GeoSurveys for CAVU on July 10, 2021. The following description of the survey is summarized from Poon (2021). The survey was flown at 50m line spacings with a heading of 090°/270° with tie lines flown at 500m spacings at a heading of 000°/180° using an Airbus AS350 helicopter. Approximately 13% of the Project was flown, covering the western property area from just south of Franklin Creek to the North Access, just beyond the northern extent of the Hopper pluton.

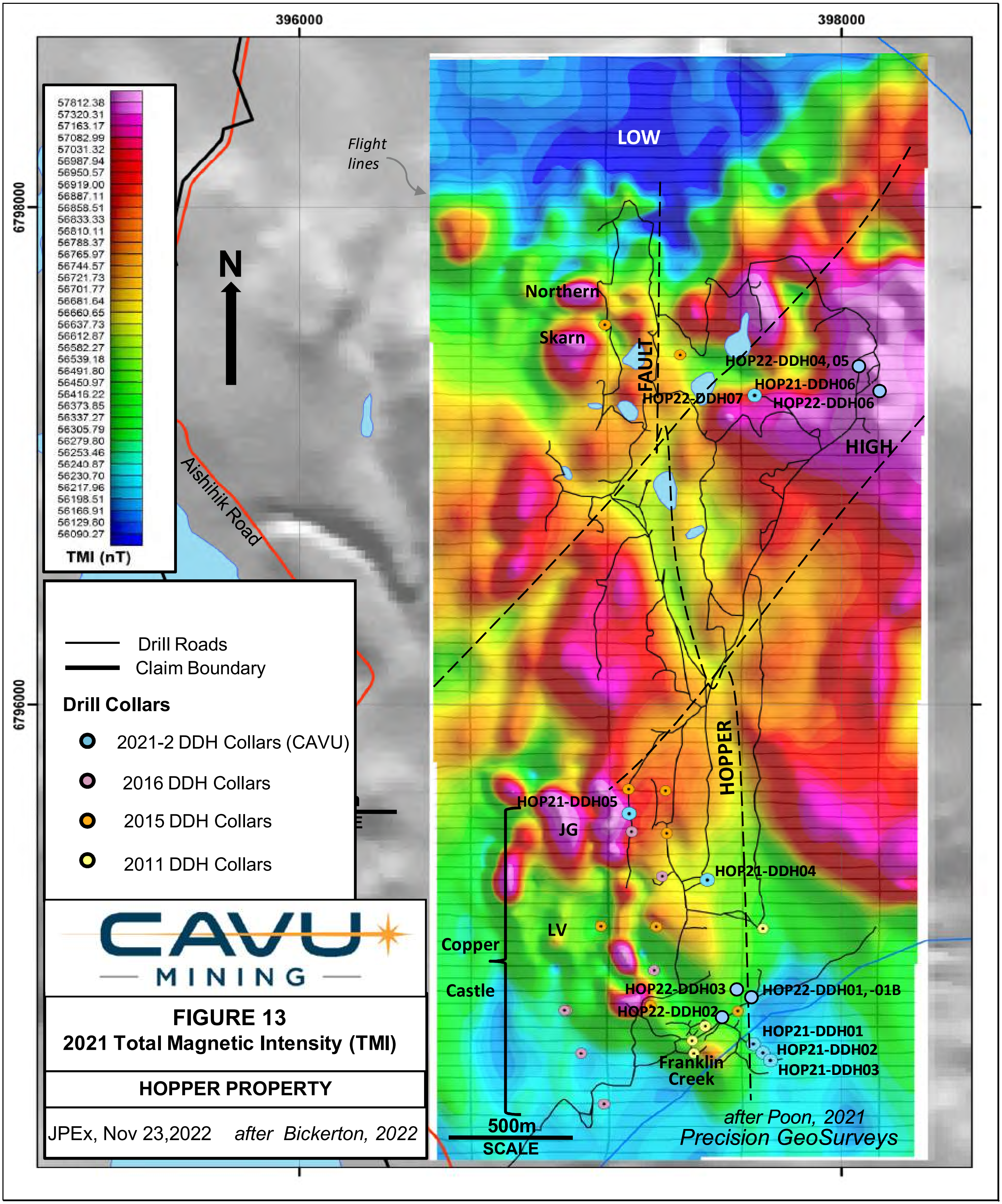



**FIGURE 13: 2021 Total Magnetic Intensity**

The VLF-EM survey did not produce novel results, with results similar to the previous surveys. The magnetic data was of good quality and provided higher resolution due to the closer line spacing than in the 2007 airborne survey on the Project. The skarn horizons comprising the Copper Castle zone are readily traceable as magnetic highs in the TMI image in Figure 13, with the more proximal, magnetite rich skarns evident in the JG showing area. The northern skarn zone is also characterized by distinct magnetic highs. Overall the Hopper pluton is characterized by a magnetic high.

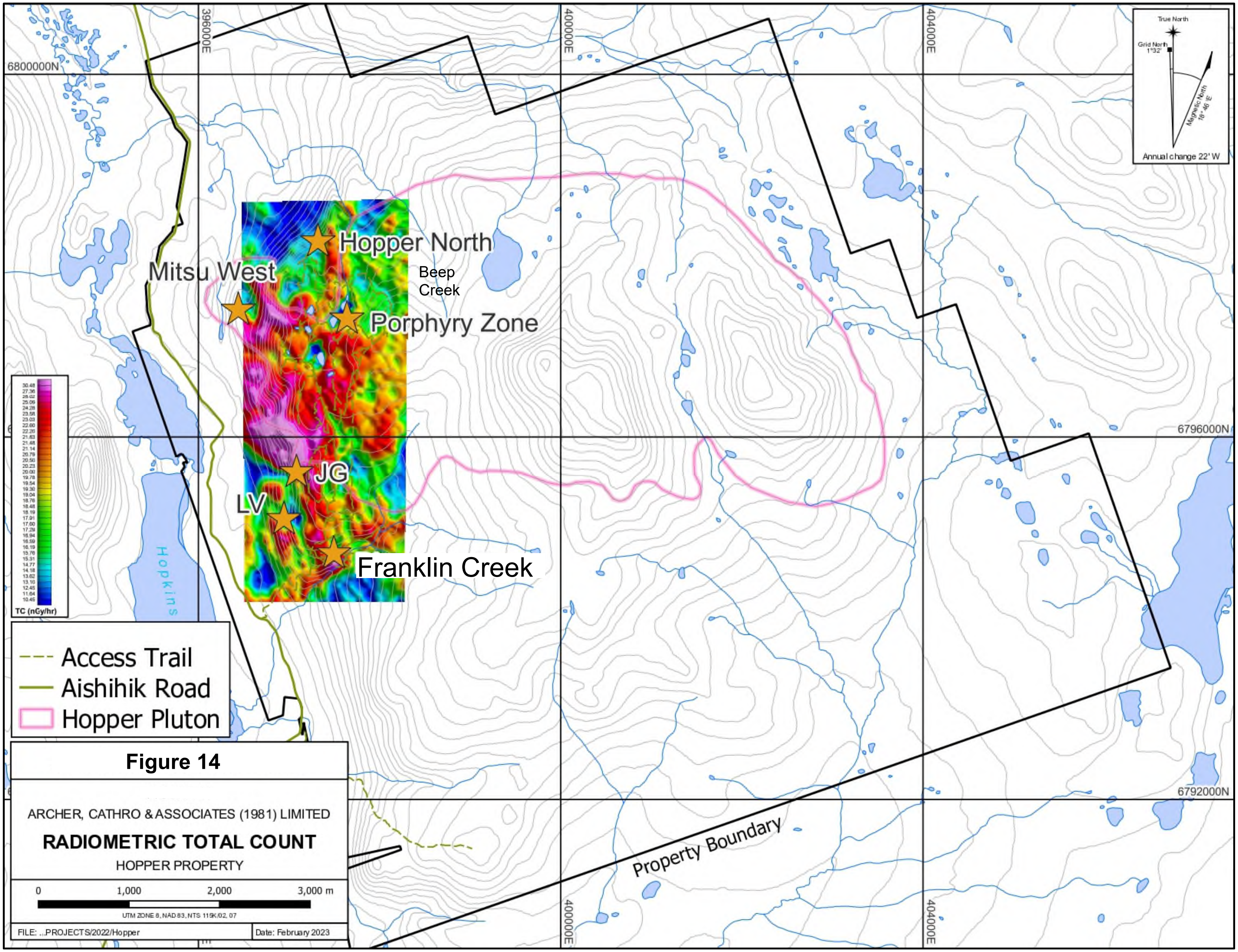
The radiometric data indicates a large potassic feature to the north of the skarn occurrences of the Copper Castle zone, most notably immediately north of where molybdenum was intersected by drilling in skarn and granodiorite *(Verbaas and Bickerton, 2022)*. Magnetic data, radiometric data, and molybdenum soil data suggest an untested target in this area *(Figure 14)*.

A major central northerly trending structure (Hopper fault) is indicated by a magnetic low which bisects the survey area *(Figure 13)*. The Hopper fault appears to control the embayments within the Hopper pluton and a northerly trending, porphyritic felsic dyke swarm. It also appears to be cut and possibly sinistrally offset by late northeast trending structures, visible on the 2013 aerial photograph and marked on Figure 13. Northwest trending structures, which appear to postdate the northerly ones and predate the northeast structures, are visible on the aerial photography shown in Pautler (2022).

A test beep-mat electromagnetic/prospecting survey was carried out August 14 to 17, 2021 by Caveman Exploration primarily over the Hopper North porphyry target proximal to Strategic's 2007 excavator trenches and previous 1970 bulldozer trenches. One short traverse was completed across the Copper Castle skarn zone, readily detecting the magnetite-chalcopyrite mineralization within the zone. The beep-mat is a simple and effective electromagnetic prospecting instrument to locate conductive and/or magnetic minerals in outcrop or float.

The following discussion of the survey is summarized from Slade (2021). Six areas of more conductive ground were identified in the Hopper North porphyry target with copper mineralization exposed either in bedrock at surface or by hand excavation at four of the six sites; all of which correspond with areas of known chalcopyrite mineralization in the east Ponds area. The survey did indicate a possible 340° trend to the conductors. This corresponds to mineralized fracture sets mapped by the author in 2013, trending 320°-350°/ steep to locally dipping 60-75°E and 60-75°W.

The two remaining conductors identified in the survey were further east (Beep Creek on Figure 14). They were weak, northerly trending, buckbrush covered and thought to be related to a common source. It is possible they are related to a northerly trending stream channel, which follows a fault. Chalcopyrite mineralization has been observed within the creek associated with the margins of a mafic dyke (possible remobilization).



Hopper North
Mitsu West
Beep Creek
Porphyry Zone
JG
LV
Franklin Creek
Hopkins
Property Boundary
396000E
400000E
404000E
6800000N
6796000N
6792000N
True North
Grid North
Magnetic North
Annual change 22' W
TC (nGy/hr)
Access Trail
Aishihik Road
Hopper Pluton
Figure 14
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
RADIOMETRIC TOTAL COUNT
HOPPER PROPERTY
0
1,000
2,000
3,000 m
FILE: ...PROJECTS/2022/Hopper
Date: February 2023

## 6.4 Access Management Plan and Heritage Surveys

Access management plans (AMP) were drafted in 2013 and 2016, as a Mining Land Use requirement prior to allowing mechanized equipment on the property. They were created using field survey data to ensure the best access routes with careful consideration to local vegetation, soil development, topography, and slope angles. Preliminary field reconnaissance and heritage resource impact assessments ("HRIA") were performed by Matrix Research Ltd. of Whitehorse in October, 2013 and by Stantec Inc. of Whitehorse on July 12, 2016, accompanied by representatives of the Champagne and Aishihik First Nations, in conjunction with the AMP's.

Overall the study area was assessed as having low potential for heritage resources based on field observations and examinations *(Young, 2017)*. Heritage sites have previously been recorded just east of Hopkins Lake in the western Project area, where no mineralization is anticipated and no work is planned. Five additional precontact heritage sites, consisting of short term camps, were identified by the surveys, but can be readily avoided and are not considered a risk *(Heffner, 2013 and Young, 2017)*.

An HRIA was performed for CAVU by Ecofor Consulting Inc. of Whitehorse on September, 18-19, 2021 to assess potential impacts to heritage resources within four archaeological Areas of Potential (AOP's) previously identified *(Heffner, 2013 and Young, 2017, and Heffner, 2015)*. The areas were inspected and a total of 47 shovel tests were excavated, all of which were negative for heritage resources and no additional heritage resource work is recommended in the current project area *(Mooney and Dow, 2021)*. The report indicates that in the event work crews encounter any potential undocumented heritage resources during development activities, all work in the area should cease and the finds be reported to the Yukon Government Heritage Resource Unit immediately for guidance in managing impacts to unrecorded heritage resources.

## 6.5 Aerial Photography and Topographic Surveys

Aerial photography was undertaken over the Project in 2013 by Underhill Geomatics Ltd. of Whitehorse for Strategic to facilitate detailed plotting of mapping, trenching, drill holes and access routes. Once the photographs were finalized, survey points were established on the property and a differential GPS was used to orthoreference the photographs. A detailed (two metre contour) topography map was created using the orthoreferenced images, which was used as a base for mapping and drill hole planning.

## 7.0 GEOLOGICAL SETTING AND MINERALIZATION (Figures 15 to 19)

### 7.1 Regional Geology (Figures 15 and 16)

The Hopper 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, 200 km to the northeast, and the Denali Fault, 50 km to the southwest *(Figure 15)*. Both faults are steeply dipping transcurrent structures with hundreds of kilometres of dextral strike slip offset.

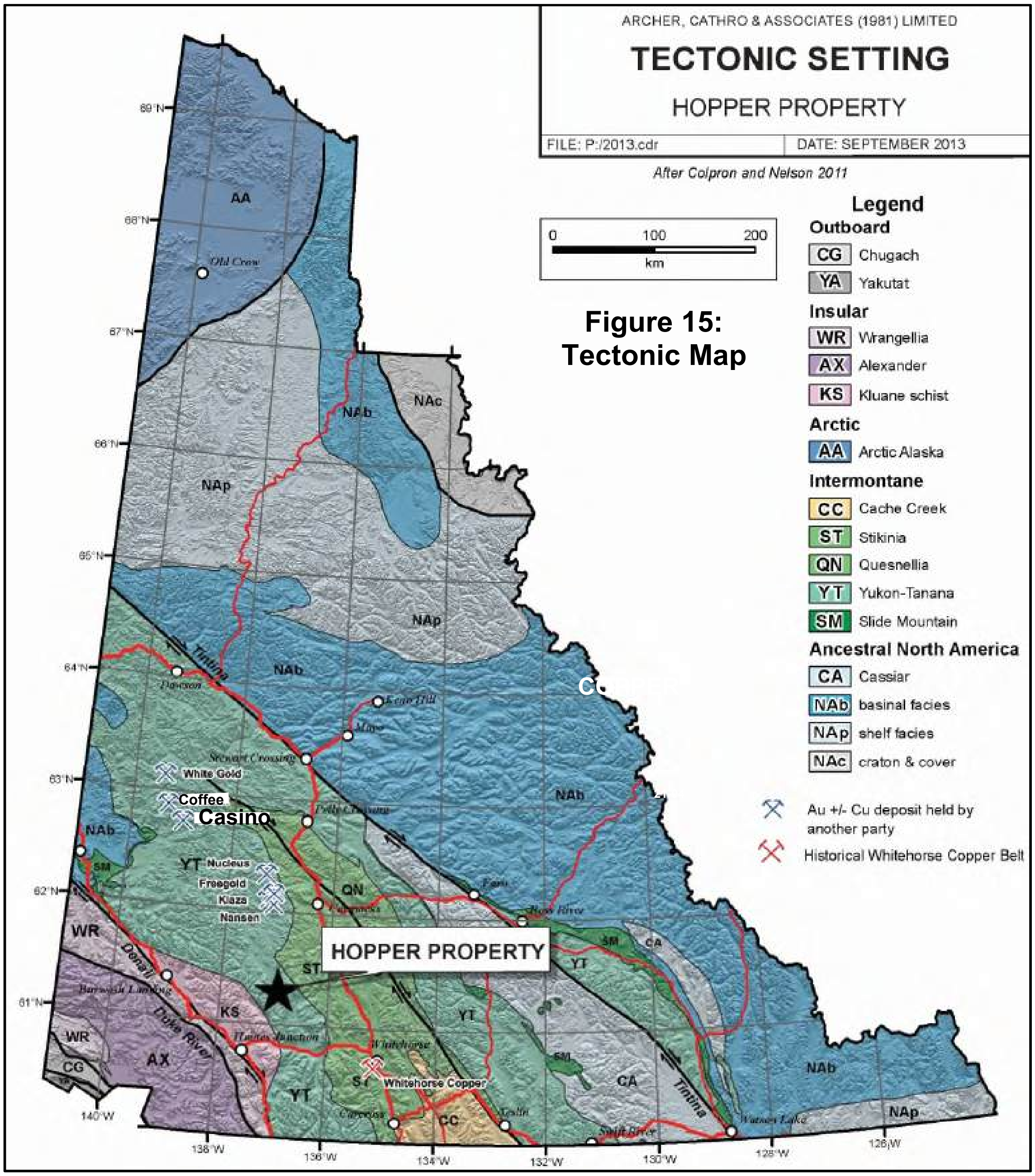



Figure 15: Tectonic Map

The regional geology of the Hopkins Lake map sheet (115H/7), including the Project area, has been mapped at a 1:50,000 scale by Johnston and Timmerman (1997), and the adjacent Ruby Range to the west at a 1:150,000 scale by Israel, Cobbett et al. (2011). Portions of map sheets 115H/7 and 115H/2 were mapped at a 1:50,000 scale by Israel and Borch (2015) due to recent age dating and geochemistry in the Aishihik Lake area, which provided new information along the eastern margin of the Ruby Range *(Morris et al., 2014)*. Lithological units were correlated and updated in a Yukon-wide geological compilation by the Yukon Geological Survey *(Colpron et al., 2016)*, which is periodically digitally updated *(Government of Yukon, 2025)*.

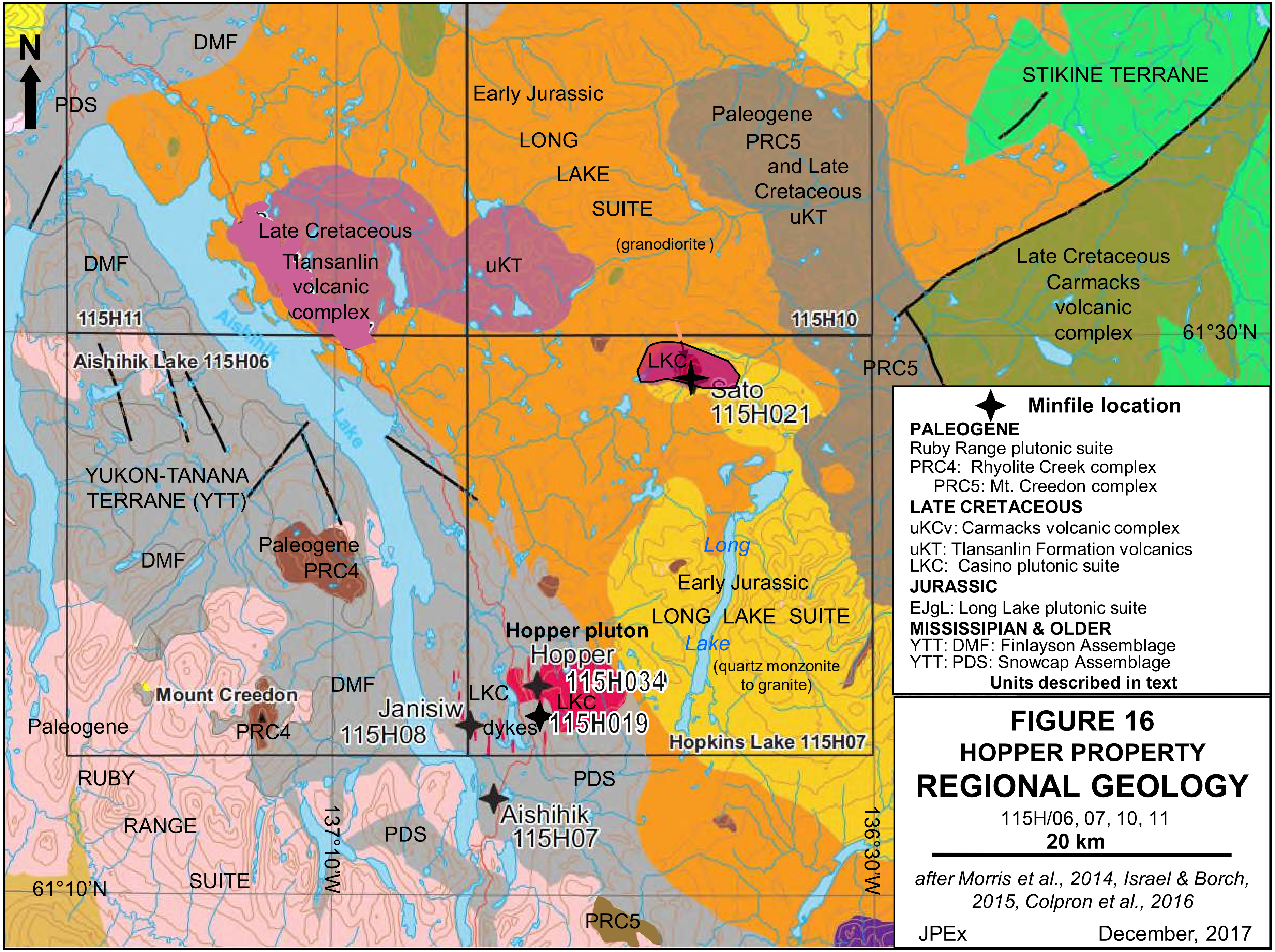
The following discussion of the regional geology is summarized from the above references. The oldest rocks in the regional area *(Figure 16)* consist of Mississippian and older Snowcap and lesser Finlayson assemblage metamorphic rocks of the Yukon-Tanana terrane, which comprise a northwest-trending belt along Aishihik Lake. They consist of metasedimentary and metavolcanic rocks, including quartz-muscovite ±garnet schist, carbonaceous biotite ±garnet schist and quartzite, garnet amphibolite and marble, as well as rare intermediate composition metaplutonic rocks *(Morris et al., 2014)*.

Northeast of Aishihik Lake the above rocks are intruded by intermediate to felsic intrusions of the Early Jurassic Long Lake plutonic suite and by a number of smaller, calc-alkaline, intermediate plutons, stocks, dykes and sills of the early Late Cretaceous Casino plutonic suite (79 to 75 Ma), including the Sato and Hopper plutons with known copper porphyry-style mineralization. These intrusions were previously assigned to the Ruby Range plutonic suite, but have now been assigned to the Casino suite based on recent age dating and composition *(Morris et al., 2014)*. The Casino suite is intimately associated with porphyry copper deposits and many precious metal vein deposits throughout the Dawson Range.

Uranium-lead age dates on the Sato porphyry (Minfile Number 115H 021), are approximately 78 Ma *(Lewis and Mortensen, 1998)*, and on the Hopper pluton (Minfile Number 115H 019) approximately 76 Ma *(Blumenthal, 2010 and Morris et al., 2014)* and 78.51 ±0.03 Ma *(Burrell, 2015)*. The predominantly north trending porphyritic dykes and lesser sills, thought to be cogenetic with the Hopper pluton, have also been dated at 78 Ma *(Steve Israel, personal communication)*, indicating they are coeval.

The above lithologies are overlain by a number of Late Cretaceous to Paleogene volcanic complexes *(Figure 16)*. The Tlansanlin Formation volcanic complex, consisting of relatively primitive magmas that were emplaced in a continental arc setting, has been dated as early Late Cretaceous (75.8 ± 0.4 Ma to 77.3 ± 1.3 Ma), and shows similarities in age and composition to the Sato and Hopper plutons *(Morris et al., 2014)*. Small intrusions and aerially extensive volcanic rocks of the Carmacks Group (exposed through the Dawson Range to the north and in the eastern Aishihik map area) are of late Late Cretaceous age (72-67 Ma) *(Allan et al., 2013)*.

These are intruded by intermediate intrusive rocks of the Paleogene Ruby Range suite, primarily to the southwest of Aishihik Lake *(Figure 16)*, and by the Paleogene Rhyolite Creek volcano-plutonic complex *(Israel and Borch, 2015)*. The Rhyolite Creek complex primarily consists of felsic to intermediate volcanic rocks, and includes basal conglomerate and sedimentary rocks, felsic tuff, breccia, flows, and related sills and dykes of the Mount Creedon complex *(Colpron et al., 2016)*.


N
DMF
PDS
Early Jurassic
LONG
LAKE
SUITE
(granodiorite)
Paleogene
PRC5
and Late
Cretaceous
uKT
STIKINE TERRANE
Late Cretaceous
Tlansanlin
volcanic
complex
uKT
DMF
115H11
115H10
Late Cretaceous
Carmacks
volcanic
complex
61°30'N
Aishihik Lake 115H06
Aishihik
Lake
LKC
Sato
115H021
PRC5
YUKON-TANANA
TERRANE (YTT)
Paleogene
PRC4
DMF
Long
Early Jurassic
LONG LAKE SUITE
Lake
(quartz monzonite
to granite)
Hopper pluton
Hopper
115H034
LKC
115H019
LKC
dykes
Janisiw
115H08
DMF
Mount Creedon
PRC4
Paleogene
Hopkins Lake 115H07
RUBY
RANGE
SUITE
61°10'N
137°10'W
PDS
PDS
Aishihik
115H07
136°30'W
PRC5
Minfile location
PALEOGENE
Ruby Range plutonic suite
PRC4: Rhyolite Creek complex
PRC5: Mt. Creedon complex
LATE CRETACEOUS
uKCv: Carmacks volcanic complex
uKT: Tlansanlin Formation volcanics
LKC: Casino plutonic suite
JURASSIC
EJgL: Long Lake plutonic suite
MISSISSIPIAN & OLDER
YTT: DMF: Finlayson Assemblage
YTT: PDS: Snowcap Assemblage
Units described in text
FIGURE 16
HOPPER PROPERTY
REGIONAL GEOLOGY
115H/06, 07, 10, 11
20 km
after Morris et al., 2014, Israel & Borch, 2015, Colpron et al., 2016
JPEx
December, 2017

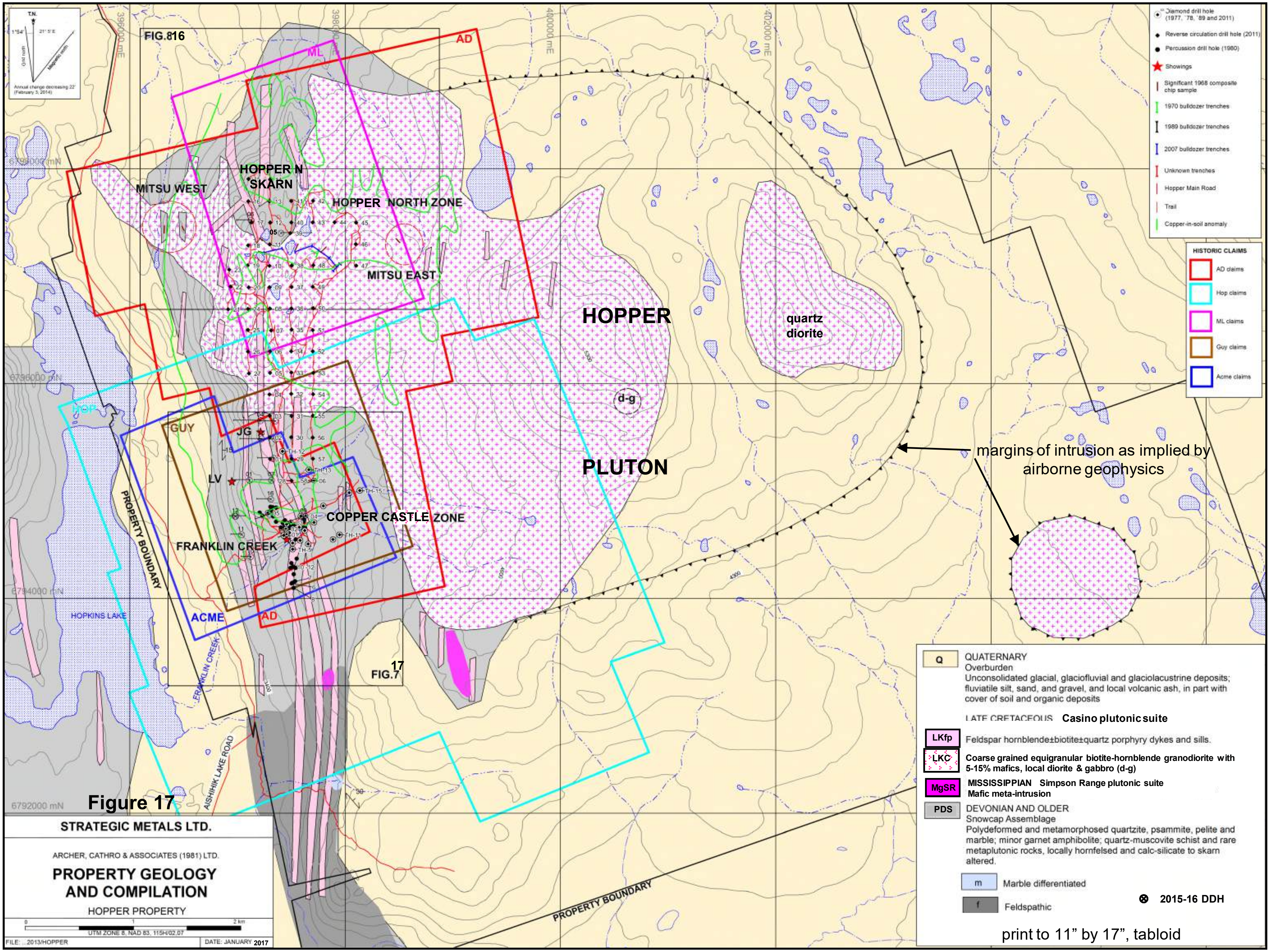


FIG.8
16
AD
ML
HOPPER N SKARN
MITSU WEST
HOPPER NORTH ZONE
MITSU EAST
HOPPER
PLUTON
quartz diorite
d-g
GUY
JG
LV
COPPER CASTLE ZONE
FRANKLIN CREEK
ACME
AD
HOP
PROPERTY BOUNDARY
HOPKINS LAKE
FRANKLIN CREEK
AISHIHIK LAKE ROAD
FIG.7
17
margins of intrusion as implied by airborne geophysics
PROPERTY BOUNDARY
6796000 mN
6794000 mN
6792000 mN
400000 mE
402000 mE
Diamond drill hole (1977, '78, '89 and 2011)
Reverse circulation drill hole (2011)
Percussion drill hole (1980)
Showings
Significant 1968 composite chip sample
1970 bulldozer trenches
1989 bulldozer trenches
2007 bulldozer trenches
Unknown trenches
Hopper Main Road
Trail
Copper-in-soil anomaly
HISTORIC CLAIMS
AD claims
Hop claims
ML claims
Guy claims
Acme claims
Q
QUATERNARY
Overburden
Unconsolidated glacial, glaciofluvial and glaciolacustrine deposits; fluviatile silt, sand, and gravel, and local volcanic ash, in part with cover of soil and organic deposits
LATE CRETACEOUS Casino plutonic suite
LKfp
Feldspar hornblende±biotite±quartz porphyry dykes and sills.
LKC
Coarse grained equigranular biotite-hornblende granodiorite with 5-15% mafics, local diorite & gabbro (d-g)
MgSR
MISSISSIPPIAN Simpson Range plutonic suite
Mafic meta-intrusion
PDS
DEVONIAN AND OLDER
Snowcap Assemblage
Polydeformed and metamorphosed quartzite, psammite, pelite and marble; minor garnet amphibolite; quartz-muscovite schist and rare metaplutonic rocks, locally hornfelsed and calc-silicate to skarn altered.
m
Marble differentiated
f
Feldspathic
2015-16 DDH
print to 11" by 17", tabloid
Figure 17
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LTD.
PROPERTY GEOLOGY AND COMPILATION
HOPPER PROPERTY
UTM ZONE 8, NAD 83, 115H/02,07
FILE: ...2013/HOPPER
DATE: JANUARY 2017

Economically, there appears to be a significant early Late Cretaceous magmatic event associated with mineralization in the Aishihik area. The Sato and Hopper plutons and the Tlansanlin volcanic complex form part of an early Late Cretaceous magmatic event, active for approximately 3 million years (75.8 to 78.8 Ma) *(Morris et al., 2014)* and documented porphyry and skarn occurrences are associated with the Sato and Hopper plutons *(Deklerk, 2009)*. This event was previously recognized through the Dawson Range to the north with such occurrences as the Casino porphyry copper deposit, the Cyprus porphyry copper drilled prospect (Nansen area), the Revenue-Nucleus deposits and the Sonora Gulch drilled prospect (porphyry copper, intrusion related gold, skarn), and others related to an early Late Cretaceous phase of magmatism (79-71 Ma) yielding compositions that are consistent with having formed in a continental magmatic arc *(Allan et al., 2013)*. (Refer to Figure 4 for some of the locations, mentioned above.) The Dawson Range copper-gold belt is now recognized as extending southwards into the Hopper Project area.

## 7.2 Property Geology (Figures 17 to 19)

The Project and surrounding area was mapped by the Yukon Geological Survey and its predecessors at a 1:25,000 scale by Morin in 1980 and at a 1:50,000 scale by Johnston and Timmerman (1997). Mitsubishi Metal Corporation completed reconnaissance 1:12,192 mapping over Hopper North and Copper Castle in 1968 *(Kikuchi, 1968)*. In 1977-78 Whitehorse Copper Mines Ltd. completed 1:4,800 scale mapping on Copper Castle *(Tenney, 1977a)* followed by 1:1,000 scale mapping by Casau Exploration Limited, covering a 0.7 by 1.2 km area from Franklin Creek north to the JG showing area, in 1989 *(Stephen, 1989a)*. Casau, under a joint venture with Aurora Gold Ltd., also completed 1:1,000 scale mapping over a 600m diameter area north of the Ponds in 1990 *(Stephen, 1990b)*.

Strategic mapped a 2 by 3 km area of the Project, primarily covering the Hopper North porphyry target at a 1:10,000 reconnaissance scale in 2006 *(Wengzynowski and Smith, 2007)*. In 2011 Archer Cathro completed 1:10,000 scale mapping over a similar area in the north and at a 1:5,000 scale over a 1 km by 500m area around Franklin Creek for Bonaparte Resources Inc. *(Smith, 2011)*. Unfortunately details of this survey were lost with only regional contact maps produced. In 2013 Strategic completed mapping at a 1:2500 scale over a 4.5 by 2.5 km area encompassing Hopper North and Copper Castle, with isolated traverses mapped at the same scale extending an additional 2.5 km to the south *(Pautler, 2013)*. Data from previous surveys (particularly the 1989 survey, but also the more regional 1968 survey and YGS maps) were integrated with the 2013 data to provide an overall property map *(Pautler, 2014)*, and additional mapping was completed within the Hopper North and Copper Castle zones at a 1:2500 scale in 2014 *(Burrell, 2015)*, with select detailed mapping in 2015 *(Mitchell, 2016a)*.

The property geology is displayed on Figure 17, with historical claim boundaries shown for integration purposes with historical data. Detailed mapping and mineralization of the Hopper North and Copper Castle areas are shown in Figures 18 and 19. Thick glacial overburden on the property restricts mapping, especially in the eastern property area.

The Project is primarily underlain by the 4 by 6 km early Late Cretaceous aged Hopper pluton, which intrudes Devonian and older metasedimentary rocks of the Snowcap assemblage of the Yukon-Tanana terrane. The above units are intruded by predominantly north trending feldspar-hornblende, ±biotite, ±quartz porphyritic dykes and lesser sills thought to be related to the Hopper pluton *(Blumenthal, 2010 and Morris et al., 2014).* Basalt and rare felsic dykes of possible Paleogene age intrude the above units.

The Hopper pluton was assigned to the Ruby Range plutonic suite by Johnston and Timmerman (1997), considered Late Cretaceous to Eocene in age at that time. The Hopper pluton was dated at 76.0 ± 1.1, 77.2 ± 1.2 Ma and 83.7 ± 1.9 Ma (Late Cretaceous) by Blumenthal (2010); the latter date being uncertain *(Morris et al., 2014)*. Work by Israel, Cobbett et al. (2011) indicates a Paleogene age for the Ruby Range plutonic suite and recent studies show that the Sato and Hopper plutons and the Tlansanlin volcanic complex form part of a distinct early Late Cretaceous magmatic event, active for approximately 3 million years (75.8 to 78.8 Ma) *(Morris et al., 2014)*. A uranium-lead zircon age date of 78.51 ±0.03 Ma was obtained from a sample collected from the Hopper pluton, and 78 Ma from the northerly trending porphyritic dykes and lesser sills, by Steve Israel of the YGS in 2014 *(*Steve Israel, personal communication*)*.

Only the western portion of the Hopper pluton has been mapped in detail due to extensive Quaternary cover through the eastern portion of the pluton, particularly along its margins. The approximate location of the contact through this area has been interpreted from airborne magnetic data *(Figure 17)*. Consequently, the contact appears more complex and convoluted with dyke-like apophyses along the margins of the western portion of the Hopper pluton, with a well developed three sided embayment of metasedimentary rocks along the northern margin and a two sided embayment along the southern margin. Embayments with calcareous stratigraphy are favourable sites for skarn mineralization. A small satellite plug has been interpreted from aeromagnetic data in the southeast property area, approximately 1.5 km southeast of the Hopper pluton.

Petrographic analysis was completed on two specimens of each of the four intrusive phases identified in 2014 by Vancouver Petrographics Ltd., Langley, British Columbia *(Colombo, 2014)*. The main phase of the Hopper pluton, a sample of which was dated near the southwestern margin of the pluton, is a grey, medium to coarse grained, equigranular biotite-hornblende granodiorite with 5-15% mafic minerals and 0.5-3% magnetite. Subtle actinolite, chlorite, epidote and sericite alteration can be present. A pink coloured medium grained phase, with <5% mafics and trace magnetite, occurs at the Mitsu East showing to the eastern Ponds area, and locally just west of the Ponds. Samples from the Mitsu East showing area were petrographically found to be a monzogranite (referred to as monzonite in section 10.0, "Drilling". A local darker coloured phase within the Ponds area, which also occurs towards the Mitsu East showing, was petrographically found to be gabbro, with minor potassium feldspar alteration in foliation subparallel veinlets, and monzodiorite was evident in the Mitsu East area. Quartz monzonite was petrographically identified from the Mitsu West area, with weak iron-chlorite-actinolite alteration replacing the mafic minerals.

Metasedimentary xenoliths are locally abundant within the granodiorite at the contact with the metasedimentary country rocks, with large screens of the metasedimentary rocks present in the Mitsu West showing area, forming a complex contact zone. Overall the intrusive contact dips 55° to 70°E. *A* quartz diorite phase is reported to underlie a small knoll within the eastern Hopper pluton *(Hureau, 1978) and s*yenodiorite or gabbro was noted just south of the 5398 foot peak in the central claim area *(Kikuchi, 1968)*.

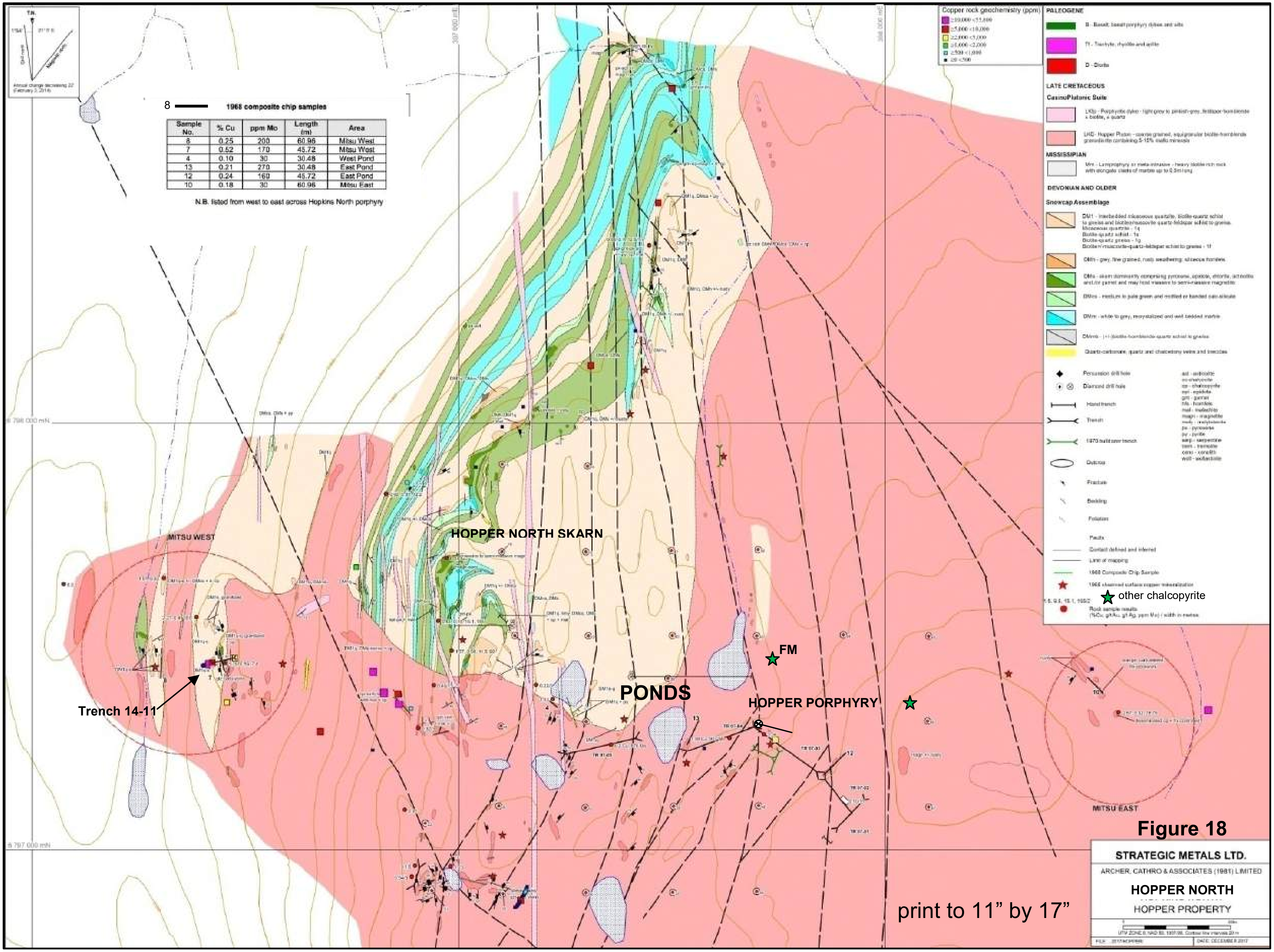
The feldspar-hornblende, ±biotite, ±quartz porphyritic (feldspar porphyry) dykes and sills are light grey to pinkish-grey in colour, commonly weather greenish-grey, dacite in composition *(Kikuchi, 1968)*, persistent along strike (commonly traced for several kilometres) and range in thickness from 0.5 to 50m. The dykes generally trend northerly, with minor local variations to north-northwest. Dips are generally steep east, but also steep west to locally moderately east and sills are locally evident. Basalt dykes and sills (the latter observed along Franklin Creek) are dark green, grey to black in colour, massive to commonly feldspar porphyritic with amygdaloidal to vesicular margins, only 1-3m thick, but persistent in strike. They primarily trend northerly with steep dips, but locally trend easterly and crosscut the feldspar porphyry dykes.

The metasedimentary rocks of the Snowcap assemblage primarily consist of micaceous quartzite, which grades to biotite-quartz schist and locally gneiss, ±garnets in the Franklin Creek area. Locally, more hornblende rich schist interbeds occur in the northern property area. In the southern property area (primarily southeast of Hopper Lake) more feldspathic schists and gneisses are exposed which contain biotite-quartz-feldspar, ±muscovite, with lesser intermediate to mafic (biotite-hornblende-quartz-feldspar) beds. The metasedimentary rocks generally trend northerly (but strike north-northeast in the northwestern Project area and north-northwest in the southwestern Project area and dip shallowly to the east, approximately 10-20°E, locally 30-35°E near the intrusive contact. In Franklin Creek the main zone trends east to east-northeast/10-15°N.

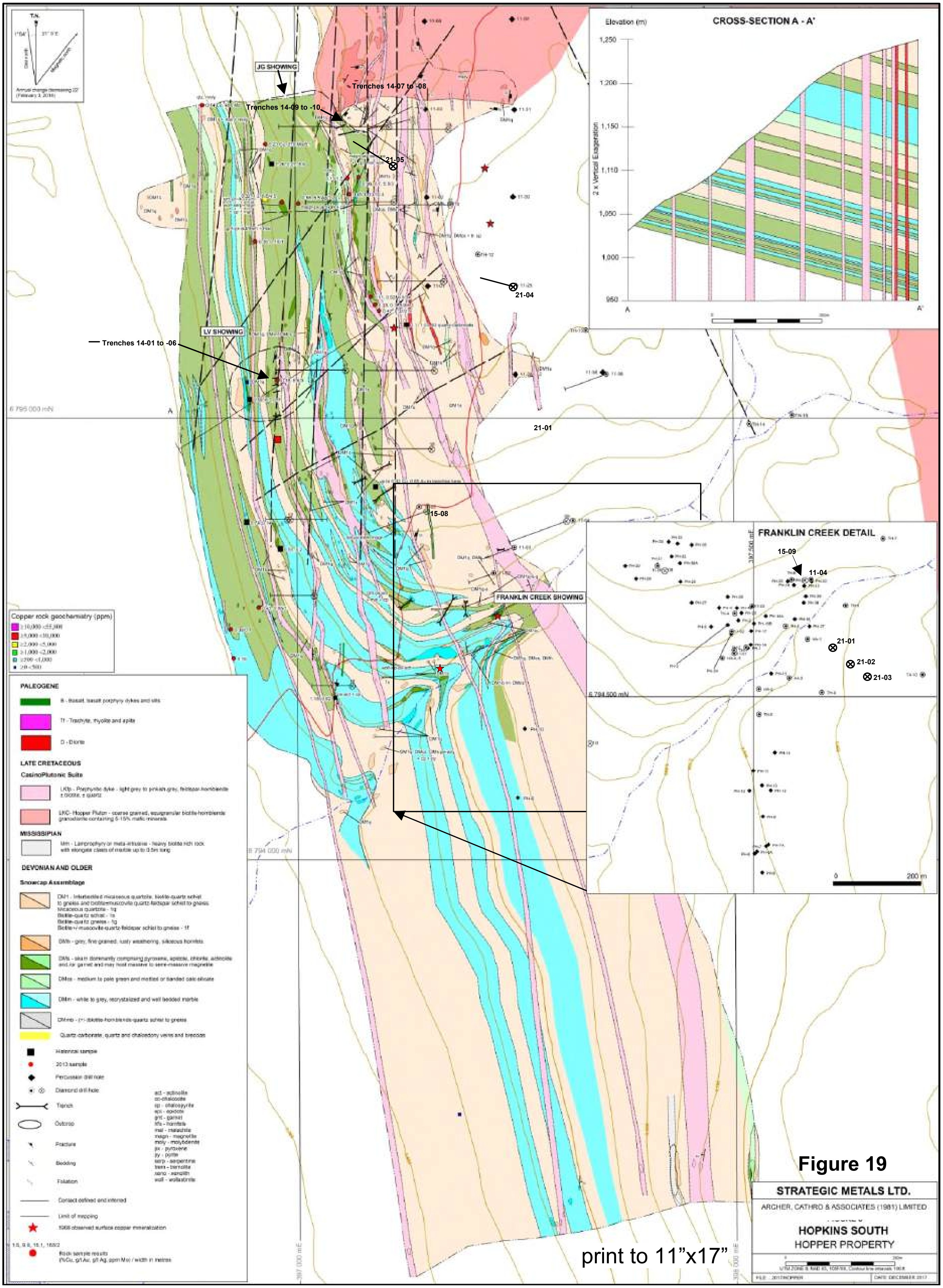
Numerous screens and xenoliths of the metasedimentary rocks are exposed within the Hopper pluton in the Mitsu West area in the northwest property area, forming a complex contact zone, and just northeast of the Ponds. Calcareous stratigraphy within these zones is also favourable for skarn development.

A large cliff exposure approximately 1.5 km east of the south end of Hopkins Lake consists of a heavy biotite rich schist with elongate clasts of marble up to 0.5m long, which may be a dyke of the metamorphic Mississippian Simpson Range plutonic suite.

Greyish-white weathering, white marble beds, ranging from 0.5 to 30m thick, exist within the above metasedimentary unit. Thicker beds are fairly continuous and some thin beds are boudinaged, forming a horizon of discontinuous lenses. Adjacent limy beds within the metasedimentary rocks are commonly altered to calc-silicate and skarn. The Snowcap Assemblage is exposed over a 300m thick vertical section on the escarpment as shown on the section in Figure 19. Calcareous horizons appear to collectively comprise about two-thirds of the section with one-third mapped as skarn. This decreases away from the Hopper pluton.




| Sample No. | % Cu | ppm Mo | Length (m) | Area |
|---|---|---|---|---|
| 8 | 0.25 | 200 | 60.96 | Mitsu West |
| 7 | 0.52 | 170 | 45.72 | Mitsu West |
| 4 | 0.10 | 30 | 30.48 | West Pond |
| 13 | 0.21 | 270 | 30.48 | East Pond |
| 12 | 0.24 | 160 | 45.72 | East Pond |
| 10 | 0.18 | 30 | 60.96 | Mitsu East |


JG SHOWING
Trenches 14-07 to -08
Trenches 14-09 to -10
21-05
21-04
LV SHOWING
Trenches 14-01 to -06
21-01
15-08
FRANKLIN CREEK SHOWING
CROSS-SECTION A - A'
Elevation (m)
2 x Vertical Exaggeration
1,250
1,200
1,150
1,110
1,050
1,000
950
A
A'
FRANKLIN CREEK DETAIL
15-09
11-04
21-01
21-02
21-03
Copper rock geochemistry (ppm)
PALEOGENE
LATE CRETACEOUS
CasinoPlutonic Suite
MISSISSIPIAN
DEVONIAN AND OLDER
Snowcap Assemblage
Figure 19
STRATEGIC METALS LTD.
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
HOPKINS SOUTH
HOPPER PROPERTY
print to 11"x17"

A table of Formations follows:

Paleogene

**PRC4**: *Rhyolite Creek Complex*: basalt and rhyolite dykes and sills

Early Late Cretaceous

**LKC**: *Casino plutonic suite:* Hopper pluton – monzonite, quartz monzonite, diorite & related felsic feldspar-hornblende, ±biotite, ±quartz porphyritic porphyry dykes & sills

Mississippian

**MgSR**: *Simpson Range plutonic suite*: granitic orthogneiss, granodiorite, monzogranite, gabbro

Devonian and older

**PDS**: *Snowcap assemblage*: micaceous quartzite, biotite-quartz schist & gneiss, ±garnets; **PDc**: marble, local calc-silicate and skarn

Primarily northerly trending fault and fracture zones, dipping steeply east and west are evident on the property, which appear to control the emplacement of the coeval and cogenetic felsic porphyritic dykes, development of the embayments along the margins of the Hopper pluton and possibly the quartz-carbonate veinlets, veins and breccias. A north-northeast structure is evident within the Hopper North zone which appears to cut the northerly set. Late northeasterly structures, healed with quartz and/or carbonate veinlets and veins appear to offset the north-northwest and northerly structures. Easterly trending (080-100°) cross folding is evident, generally dipping up to 60° southeast.

### 7.3 Mineralization (Figures 8 and 17 to 19 and Photos 1, 2 and 8)

The Project covers six Minfile prospects *(Figure 2)* as documented by the Yukon Geological Survey as Minfile Numbers 115H: 019, 034, 061, 062, 068 and 069 *(http://data.geology.gov.yk.ca)*. The occurrences have been divided into two zones, an 800m by 1.5 km area of skarn mineralization south of the Hopper pluton referred to as the Copper Castle zone and a 2.3 km by 650m zone of porphyry copper style mineralization within the northwestern Hopper pluton and adjacent skarn mineralization referred to as the Hopper North zone.

The Copper Castle zone covers the copper skarn mineralization initially discovered at 397460mE, 6794579mN (Franklin Creek) along the north side of Franklin Creek *(Photo 1)* and approximately 1 km to the northwest along the escarpment *(Photo 2 and Photo 8 (page 110))* at 397142mE, 6795549mN *(Cairnes, 1909)* and also incorporates the JG and LV prospects. The JG prospect, named after soil sampler/prospector, Jesse Gladish, who found it, covers additional skarn mineralization along the escarpment. The LV prospect *(cover photo)*, named after soil sampler/prospector, Laura Vinnedge, who found it, covers a precious metal enriched skarn zone 500m to the southwest of the JG at lower elevations. The Hopper North zone covers copper porphyry style mineralization, centred at approximately 397821mE, 6797191mN in the Ponds area (Hopper Porphyry prospect), initially documented by Mitsubishi Metal Corporation in 1968 *(Kikuchi, 1968)* and includes porphyry and skarn mineralization at Mitsu West and peripheral skarn mineralization within the northern metasedimentary embayment (Hopper North Skarn).

***Photo 1: Franklin Creek showing, view looking northeasterly (J. Pautler, July 3, 2013)***

***Photo 2: Skarn mineralization along the escarpment, view looking northerly (CAVU, 2021)***

Copper is locally accompanied by significant gold, silver and molybdenum in both the skarn and porphyry styles of mineralization, with a good correlation between gold and molybdenum. Molybdenite is most evident in and proximal to the JG showing (skarn) and at the Ponds (porphyry). It has been observed as fracture fillings within both the granodiorite and metasedimentary rocks, in skarn, quartz ±carbonate veins and as disseminations and aggregates in the granodiorite. In the skarn, gold is associated with second stage retrograde actinolite-chlorite alteration, which will be discussed below.

Overall, mineralization appears to be related to the Hopper pluton, and the feldspar porphyry dykes and sills appear to be cogenetic and coeval; a related, slightly later "last gasp" phase of the magmatic system. Endoskarn alteration is observed primarily within the Hopper pluton but also within the dykes, which can also contain disseminated pyrite and chalcopyrite.

Other mineralization encountered on the property consists of chalcopyrite and pyrrhotite associated with amphibolite as encountered in DDH TH78-15, which returned 0.2% Cu over 3m. Fine disseminated pyrrhotite locally occurs within biotite hornfelsed metasedimentary rocks.

### 7.3.1 Skarn Mineralization

The skarn mineralization is observed near the contacts of the western portion of the Hopper pluton, possibly due to extensive Quaternary cover along the margins of the eastern portion of the pluton, obscuring the contact and the presence of favourable calcareous stratigraphy in the western area. More specifically, the skarn mineralization is primarily focussed in two embayments of calcareous metasedimentary rocks at the southwest and northwest margins of the pluton.

The majority of the work on the Project has been conducted on the southern skarn target (Copper Castle), with prospect pits along Franklin Creek and on the escarpment (JG showing area) dating to 1907-08, unreported packsack drilling prior to 1977, and hand trenching and 13,783m of drilling in 105 holes documented between 1977 and 2022. The 105 drill holes include 10,156m of diamond drilling in 49 holes and 2,761m of percussion drilling in 56 vertical holes.

Mineralogy of the skarns proximal to the Hopper pluton generally consists of extensive magnetite and garnet–diopside with lesser actinolite, wollastonite, serpentine and talc. Magnetic pyrrhotite, rather than magnetite, is more prevalent further from the pluton (although magnetite concentrations are evident locally) and occurs with diopside-actinolite, lesser garnet, wollastonite, and occasional tremolite. Epidote is observed locally and minor fine disseminated pyrite. Serpentine and talc are commonly associated with the magnetite rich horizons. Potentially economic minerals include chalcopyrite, trace bornite, and locally molybdenite. Magnetite may be a byproduct. Oxidation of the copper minerals to malachite and azurite is locally evident at surface, primarily if exposures are disturbed. Chalcopyrite is associated with magnetite, pyrrhotite, actinolite, wollastonite and occasionally pyrite with minor sphalerite, tungsten, and titanium reported. Little copper mineralization has been observed within the more garnet (proximal) and tremolite (lack of retrograde) rich skarns. A paragenetic study determined that magnetite and pyrite formed first, followed by pyrrhotite, then chalcopyrite and sphalerite, and finally bornite *(Hureau, 1978)*.

A paragenetic study by Burke (2018) indicated that chalcopyrite formation took place during the initial stages of retrograde skarn formation with chalcopyrite replacing magnetite. Bismuthinite, bismuth and silver tellurides and native gold and electrum were subsequently precipitated as microscopic blebs and fracture fillings within chalcopyrite during a lower temperature, second stage of retrograde skarn alteration. Gold is associated with late chlorite-actinolite retrograde alteration that appears to be controlled by fault zones (increased porosity) which would also control dyke emplacement; consequently, an apparent association with some dykes exists. Burke (2018) suggests that gold and silver were transported as bisulphide complexes and bismuth as chloride complexes, which would be typical at the lower temperatures indicated by the observed actinolite.

At least 10 mineralized skarn horizons have been identified across an 800m wide zone with a 425m elevation difference within the Copper Castle zone, which can be intermittently traced 1.5 km from the JG prospect area near the southern contact of the Hopper pluton to south of Franklin Creek, where PH80-10 returned 0.24% Cu over 15.3m. The more closely spaced drilling in the Franklin Creek area returned: 1.94% Cu, 0.87 g/t Au, 14.6 g/t Ag over 18.6m in DDH-77-02; 1.40% Cu with 0.53 g/t Au, 3.4 g/t Ag over 22.3m in DDH-21-01; 1.87% Cu, 1.04 g/t Au and 13.8 g/t Ag over 15.3m in DDH-22-03; 1.98% Cu, 0.67 g/t Au, 14.4 g/t Ag over 7.8m in DDH-89-2; 1.4% Cu, 0.49 g/t Au, 1.8 g/t Ag over 11.0m in DDH-21-3; 0.22% Cu, 1.76 g/t Au, 1.75 g/t Ag over 16.9m in DDH-11-1; 1.29% Cu, 0.35 g/t Au, 10.5 g/t Ag over 20.6m in DDH-89-4 and; 1.58% Cu with 0.84 g/t Au, 14.8 g/t Ag over 8.0m in DDH-15-09. More widely spaced diamond drilling (generally 200m) in the northern portion of Copper Castle returned intercepts including: 0.60% Cu with 1.11 g/t Au, 2.9 g/t Ag, 184 ppm Mo over 14.4m in DDH-15-04 in the JG area; 0.95% Cu with 12.15 g/t Au, 5.5 g/t Ag over 2.65m in DDH-15-01 in the LV area and 0.06% Cu with 43.6 g/t Au over 1m from DDH-15-08 further south.

There is a 350m by 350m area of chalcopyrite mineralization associated with magnetite skarn and calc-silicate alteration (similar to the JG zone at the southern contact) within the embayment along the northern boundary of the Hopper pluton, adjacent to the porphyry copper mineralization (Hopper North Skarn). Individual skarn horizons, ranging from 2 to 10m thick, are also evident 1.5 km further north. The Hopper North Skarn target was tested by eight of the short 2011 percussion holes (271m), but holes did not directly test known mineralization, and was also tested by DDH 15-6 (399.3m). Two of the percussion holes (PDH 11-13 and -17) returned significant intervals of 0.54% Cu over 3.05m and 0.16% Cu over 16.76m, both ending in mineralization *(Eaton, 2012)*. Values of 0.32% Cu over 5.1m, 0.36% Cu over 1.4m and 0.78% Cu over 2.75m were obtained from DDH 15-6. Although the skarns exposed in the northern property area are generally of lower average grade than those near Franklin Creek in the south, with low precious metal values, rock exposure is more limited here and very little work has been done.

Skarn mineralization is also evident associated with xenoliths within the Hopper pluton at Mitsu West, which is discussed in the following section due to its intimate association with porphyry style mineralization.

### 7.3.2 Porphyry Mineralization

The copper porphyry target potential of the Hopper pluton was originally documented by Mitsubishi in 1968 with composite chip samples returning significant results of 0.52% Cu over 45.72m (sample 7), 0.25% Cu over 60.96m (8), 0.24% Cu over 45.72m (12), 0.21% Cu over 30.48m (13), 0.18% Cu over 60.96m (#10) and 0.10% Cu over 30.48m (4) *(Kikuchi, 1968)*. Subsequent excavator trenching by Strategic in the Ponds area in 2007 had difficulty reaching bedrock due to permafrost and thick overburden, but returned 0.07% Cu over 35m in the vicinity of Mitsubishi's 0.24% Cu over 45.72m (12), with grab samples up to 2.25% Cu. An examination of the Ponds area by the author in 2017 resulted in the discovery of a monzogranite phase of the Hopper pluton which locally contained an estimated 3-5% fine disseminated chalcopyrite (FM showing). The location lies proximal to Mitsubishi's samples 12 and 13. A chip sample west of the Ponds in 2007 returned 0.4% Cu over 13m *(Jessen, 2008)*.

The Mitsu West zone primarily covers a contact zone with large screens and xenoliths of metasedimentary rocks within the Hopper pluton where two of the composite chip samples by Mitsubishi in 1968 returned 0.25% Cu over 60.96m (8) and 0.52% Cu over 45.72m (7) *(Kikuchi, 1968)*. Hand trenching (Trench 14-11) in 2014-2015 over the area thought to correspond to the latter Mitsubishi sample returned 0.43% Cu, 0.06 g/t Au and 1.83 g/t Ag across a 51.3m approximate true thickness.

Mineralization within the porphyry consists of chalcopyrite, with lesser pyrite, pyrrhotite, magnetite and molybdenite as fracture fillings, disseminations and aggregates, and within quartz ±carbonate veins hosted within a 2.3 km (east-west) by 650m area (open to the south and east) at the western edge of the Hopper pluton. Dominant controlling fracture sets measured in the 2013 detailed mapping by the author vary from 010-040° and 320-350° with dips primarily steep east and west, which vary locally to moderate dips (60-75°) east and west. Additional mineralized fracture sets in the Mitsu West area also include a 060°/70°S set. The more northerly trends are thought to be related to the porphyry system as they appear to control the orientation of the northern and southern embayments within the Hopper pluton and the cogenetic porphyry dyke swarm, and the north-northwest and northeast structures are later since they cut the northerly structures.

In the petrographic analysis in 2014 by Vancouver Petrographics Ltd., Langley, British Columbia, rare disseminated pyrite and chalcopyrite were observed within gabbro and quartz monzonite phases of the Hopper pluton, replacing magnetite and or mafic minerals *(Colombo, 2014)*. Monzonitic phases are evident within the Mitsu East showing to the eastern Ponds, and locally just west of the Ponds, and gabbro, with minor potassium feldspar alteration, is exposed in the Mitsu East to Ponds area. Quartz monzonite was petrographically identified from the Mitsu West area. The monzogranite phase of the Hopper pluton, locally with an estimated 3-5% fine disseminated chalcopyrite, was observed by the author in the eastern Ponds area in 2017. The quartz monzonite and monzonitic phases appear to cut the main "granodiorite" phase of the Hopper pluton.

Only six diamond drill holes have been drilled on the Hopper North porphyry target, intersecting: 0.21% Cu over 116.18m in DDH21-06; 0.17% Cu over 162.85m in DDH15-05; 0.11% Cu over 306.8m in DDH-22-4 and; 0.12% Cu over 214m in DDH-22-7.

Porphyry- style mineralization was also intersected in DDH-15-04 on the southern flank of the Hopper pluton, which intercepted a pervasive phyllic altered intense dyke swarm hosted by granodiorite with disseminated and fracture-hosted chalcopyrite and molybdenite, “B” veins (molybdenite with K-feldspar selvages) and “D” veins (quartz-carbonate with blebby chalcopyrite ±molybdenite with sericite altered halos). The interval averaged 158 ppm Mo with 0.01% Cu over 173.67m and bottomed in mineralization.

Forty shallow (average 30m) vertical percussion holes (1,187.2m) also targeted the Hopper pluton, including the porphyry target, in 2011 and despite the unfavourable orientation of the vertical percussion holes (to intersect the steep fracture sets controlling mineralization) several (PDH-11-19, -23, -39, -47) intersected significant porphyry copper mineralization grading: 0.36% Cu over 9.15m; 0.33% Cu over 1.53m; 0.24% Cu over the entire 39.62m and; 0.18% Cu over 7.62m, respectively *(Eaton, 2012)*. Two additional holes (PDH-11-45 and -46) bottomed in 0.10% Cu over 1.52m in both holes *(Eaton, 2012)*.

Quartz ±carbonate veins, a few cm to 3m wide, are hosted primarily within the intrusion and probably represent “D” to later epithermal-style veins associated with the porphyry system. The veins parallel and occur orthogonal to the dominant north trending fracture orientation. The quartz is clear to white to smoky and occasionally chalcedonic, exhibits weak banding, drusy cavities and brecciation. The veins are commonly mineralized with isolated coarse blebs and clots of chalcopyrite ±molybdenite. Significant precious metal values were obtained in veins more distal to the Hopper pluton with a grab sample from the Franklin Creek area containing 2% Cu, 1 g/t Au and 63 g/t Ag *(Stephen and Feulgen, 1989a)*.

## 8.0 DEPOSIT TYPE

The deposit models for the Project are bulk-mineable plutonic hosted, calc-alkaline porphyry copper ±molybdenum ±gold ±silver, and precious metal enriched copper skarn; the latter commonly surround porphyry deposits where receptive calcareous stratigraphy is present. The characteristics discussed below are not necessarily indicative of the mineralization on the Hopper Project, which is the subject of this report.

The following characteristics of the calc-alkaline porphyry copper deposit model are primarily summarized from Panteleyev (1995). Examples include Casino in Yukon, Highland Valley Copper and Gibraltar in British Columbia and Chuquicamata, La Escondida and Quebrada Blanca in Chile. Commodities are copper, molybdenum and gold in varying quantities with minor silver in most deposits.

Mineralization typically occurs as sulphide bearing veinlets, fracture fillings and lesser disseminations in large hydrothermally altered zones (up to 100 ha in size) with quartz veinlets and stockworks, commonly wholly or partially coincident with intrusion or hydrothermal breccias and dyke swarms, hosted by porphyritic intrusions and related breccia bodies. Sulphide mineralogy includes pyrite, chalcopyrite, with lesser molybdenite, bornite and magnetite. Two main ages of mineralization are evident in the Canadian Cordillera, Triassic to Jurassic (210-180 Ma) and Cretaceous to Paleogene

(85-45 Ma). The Hopper pluton has been dated at 78-76 Ma (Late Cretaceous). Alteration generally consists of an early central potassic zone that can be variably overprinted by potassic (potassium feldspar and biotite), phyllic (quartz-sericite-pyrite), less commonly argillic and rarely, advanced argillic (kaolinite-pyrophyllite) in the uppermost zones.

Regional faults are important in localizing the porphyry stocks with fault and fracture sets (especially coincident and intersecting multiple sets), an important ore control. Other ore controls include internal and external igneous contacts, cupolas, dyke swarms and intrusive and hydrothermal breccias.

Porphyry deposits contain the largest reserves of copper, almost 50% of the gold reserves in British Columbia and significant molybdenum resources. Associated deposit types include skarn, porphyry gold, low and high sulphidation epithermal systems, polymetallic veins and sulphide mantos and replacements. The author has not been able to independently verify the above information which is not necessarily indicative of the mineralization on the Hopper Project, the subject of this report.

Age dating by Blumenthal (2010) and recent work by Morris et al. (2014) and the Yukon Geological Survey *(Steve Israel, personal communication)* indicate an early Late Cretaceous age around 78 to 76 Ma for the Hopper pluton, placing it in the same metallogenic episode as the Patton Porphyry at the Casino deposit, 190 km to the north-northwest *(Figure 13)*. Both occur within the well-mineralized Dawson Range copper-gold belt.

The Casino porphyry copper-gold-molybdenum deposit of Western Copper and Gold Corporation (Minfile 115J 028) contains a NI 43-101 compliant proven and probable reserve of 1.22 billion tonnes of mill ore grading, 0.19% Cu, 0.22 g/t Au, 0.021% Mo and 1.7 g/t Ag, and 209.6 million tonnes grading 0.26 g/t Au, 0.036% Cu and 1.9 g/t Ag of heap leach ore *(Roth et al., 2022)*. The above reserve information has not been independently verified by the author and is not necessarily indicative of the mineralization on the Hopper property which is the subject of this report. Mineralization at Casino is hosted in breccia pipes, plugs and dykes associated with the Patton Porphyry, an early Late Cretaceous aged stock of the Casino plutonic suite. The stock intrudes granitic rocks of the mid-Cretaceous Dawson Range Batholith of the Whitehorse plutonic suite. The Casino deposit is unglaciated and deeply weathered with ore grade values reported within leached cap, supergene oxide, supergene sulphide and hypogene zones. The Hopper Project lies within glaciated terrain, so a leached cap is not present.

Skarn deposits are metasomatic deposits formed in limestone or other calcareous rocks at or near the contact of plutonic rocks. The best developed skarn deposits are situated within embayments of the pluton where heat and fluid sources can circulate mineralizing solutions through the sedimentary rocks over extended periods. Two such embayments are present on the Hopper Project, and it is possible that additional ones may be present beneath the extensive Quaternary cover to the east.

The following characteristics of the copper skarn deposit model are primarily summarized from Fonseca (2005) and Ray (1995). Examples include the Whitehorse

Copper belt in Yukon, Craigmont in British Columbia and Ok Tedi in Papua New Guinea. Commodities are copper with varying quantities of gold, silver, molybdenum and tungsten.

Copper mineralization, generally chalcopyrite, occurs as stockwork veining and disseminations within both endoskarn (within the igneous rocks) and exoskarn (within the metasedimentary rocks) as irregular or tabular orebodies in carbonate rocks, and/or calcareous volcanics or tuffs, and adjacent intrusion, near igneous contacts. Pendants within igneous stocks can be important. Mineral zoning from stock out to marble is commonly diopside and andradite garnet to wollastonite ±tremolite ±garnet ±diopside ±vesuvianite. Serpentine and talc are hosted in more magnesian skarns and are locally evident at Hopper. Exoskarn alteration contains high garnet to pyroxene ratios. Mineralization commonly accompanies retrograde alteration (commonly actinolite, chlorite and montmorillonite). Age of mineralization is primarily Mesozoic, but can be any age.

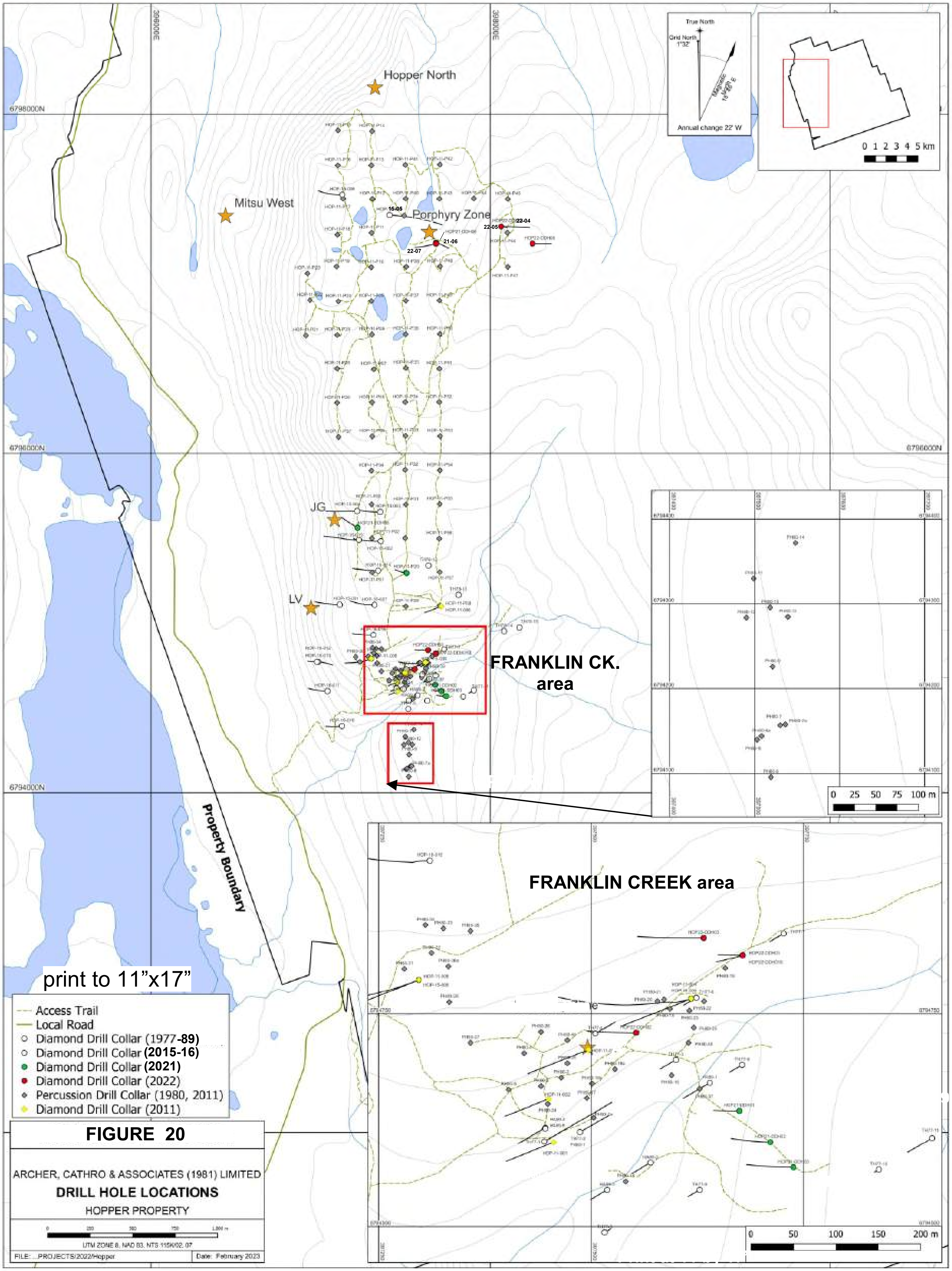
Sulphide content ranges from moderate to high. Ore mineralogy includes chalcopyrite ± pyrite ± magnetite in the inner garnet-pyroxene zone, and bornite ± chalcopyrite ± sphalerite ± tennantite in the outer wollastonite zone. Either hematite, pyrrhotite or magnetite may predominate, depending on the oxidation state. Scheelite and traces of molybdenite, bismuthinite, galena, cosalite, arsenopyrite, enargite, tennantite, loellingite, cobaltite and tetrahedrite may be present.

Copper skarn deposits related to mineralized copper porphyry intrusions tend to be larger, lower grade, and emplaced at higher structural levels than those associated with barren stocks. Geochemical zonation may show copper-gold-silver rich inner zones grading outward through gold-silver zones with high gold to silver ratios to an outer lead-zinc-silver zone.

Skarn mineralization at the Hopper Project is similar to skarn deposits that were mined in the Whitehorse Copper belt, 120 km southeast of the Project *(Figure 4)*, which were developed during the emplacement, and along the western contact, of the Whitehorse batholith, of the mid-Cretaceous Whitehorse plutonic suite.

The Whitehorse Copper belt (Minfile 105D 053) hosts multiple copper-gold-silver skarn deposits along a 30 km trend which produced at least 123,145,041 kg of copper, 7,062.4 kg of gold and 85,577 kg of silver from 1900 to 1981 *(Deklerk, 2009)*. Grades generally ranged from 0.71% to 1.84% Cu, with about 0.7 g/t Au and 13 g/t Ag *(Deklerk, 2009)*. The above production and grade information has not been independently verified by the author and is not necessarily indicative of the mineralization on the Hopper property, which is the subject of this report. Many of the skarns are related to irregularities (embayments, pendants, screens, xenoliths) in the margin of the batholith, similar to the setting at the Hopper Project. The best ore zones have a limestone hanging wall and a quartzite or silicate skarn footwall.

Although the author makes general comparisons to the above mentioned deposit types, the reader is cautioned that the author cannot verify that these deposits are directly comparable with the mineralization at the Hopper property, which is the subject of this technical report.



Hopper North
Mitsu West
Porphyry Zone
JG
LV
FRANKLIN CK. area
FRANKLIN CREEK area
Property Boundary
6798000N
6796000N
6794000N
True North
Grid North
Annual change 22' W
0 1 2 3 4 5 km
0 25 50 75 100 m
0 50 100 150 200 m
print to 11"x17"
Access Trail
Local Road
Diamond Drill Collar (1977-89)
Diamond Drill Collar (2015-16)
Diamond Drill Collar (2021)
Diamond Drill Collar (2022)
Percussion Drill Collar (1980, 2011)
Diamond Drill Collar (2011)
FIGURE 20
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
DRILL HOLE LOCATIONS
HOPPER PROPERTY
Date: February 2023

## 9.0 EXPLORATION

No exploration work by has been completed on the Project since the 2022 exploration program by CAVU. Work by CAVU and Strategic are discussed separately under section 6.0, “History”. A site visit was completed by the author on the Project on September 10, 2025 following all exploration programs, which is discussed under section 12.0, “Data Verification”. All drilling is discussed under section 10.0, “Drilling”, below.

## 10.0 DRILLING (Figures 20 to 22, Tables 10 to 16)

A total of approximately 16,972m of drilling in 160 holes has been documented on the Project in eight programs since 1977, which includes 12,752m of diamond drilling in 56 holes and 4,221m of percussion drilling in 104 holes. The most recent drilling was completed by CAVU under option from Strategic with 3,446.5m of diamond drilling in 14 holes in 2021 and 2022, including nine holes on the southern skarn target (Copper Castle) and five on the northern porphyry target within the Hopper North zone.

The Copper Castle skarn zone was tested by most of the drilling (105 holes) including 10,156m of diamond drilling in 49 holes, and 2,761m of percussion drilling in 56 holes. The Hopper pluton was tested by 1,460m of reverse circulation percussion drilling in 48 holes with 2,594m in seven diamond drill holes on the Hopper North zone (DDH-22-04 to -07, 21-06, 15-05 and 15-06). There is evidence of another diamond drill program on the Copper Castle zone undertaken prior to 1977 as packsack core was found on the property in 1977 *(Deklerk, 2009)*. This drilling may have been undertaken by Arrow Inter-America Corp. Ltd., which optioned the property in 1969 *(Deklerk, 2009)*. Table 10 below summarizes the drill programs.

**Table 10: Drill program summary**

| Year | Company | Holes | Type | Size | Length (m) |
|---|---|---|---|---|---|
| 1969? | Arrow Inter-America Corp.? | ? | diamond | X-ray | unknown |
| 1977-8 | Whitehorse Copper Mines Ltd. | 15 | diamond | BQ | 1786.80 |
| 1980 | New Ridge Resources Ltd. | 46 | percussion | 2 inch | 2490.20 |
| 1989 | Casau Exploration Limited | 5 | diamond | BQ | 376.12 |
| 2011 | Bonaparte Resources Inc. | 6 | diamond | BTW | 1309.09 |
| | | 58 | percussion | | 1731.26 |
| 2015 | Strategic Metals Limited | 9 | diamond | BTW | 3676.80 |
| 2016 | Strategic Metals Limited | 7 | diamond | BTW | 2156.26 |
| 2021 | CAVU Mining Corp. | 6 | diamond | NQ2 | 1119.00 |
| 2022 | CAVU Mining Corp. | 8 | diamond | NQ2 | 2326.45 |
| **TOTAL** | | **160** | | | **16,971.98** |

All drill holes are shown on the previous page *(Figure 20)*. The 2021-22, 2015 and 2016 core is stored near the start of the Franklin Creek road at 396839mE 6794238mN, NAD83, Zone 8 *(Photo 4 on page 89)*. The 2011 core is stored at DDH HOP11-03 at 397497mE, 6794708mN, NAD83, zone 8 and the 1989 core is stored at the Bostock Core Library, Yukon Geological Survey, Whitehorse. In the drill tables “Elev” denotes elevation, “Az.”, azimuth and “Rec”, core recovery and EOH refers to end of hole in reference to drill holes.

## 10.1 Procedure, Location and Recovery

CAVU’s 2021 and 2022 diamond drill programs were completed by New Age Drilling Solutions Inc. of Whitehorse, Yukon using a Zinex A5 diamond drill with NQ wireline tools. The 2021 program utilized a track mounted rig and was managed by Hardline Exploration Corp. (“Hardline”) of Smithers British Columbia, with on site supervision by CAVU through most of the drill program. A heli-portable rig was utilized in 2022 with the program managed by Archer Cathro.

Aligner was used for drill alignment due to extensive magnetite skarn in the Copper Castle zone and the holes were surveyed in using a Gyro downhole survey tool. Nine of the 14 holes targeted the Copper Castle skarn zone, primarily along an electromagnetic high geophysical anomaly. Five holes targeted a high priority IP geophysical anomaly, known surface copper mineralization and a significant intersection of 0.17% Cu over 162.85m in DDH HOP-15-05 and mineralization further east towards Mitsu East, in the Hopper North porphyry zone. Drill hole specifications are tabulated below.

**Table 11: 2021-2022 diamond drill hole specifications**

| Hole No. | Target | Easting (m) | Northing (m) | Elev (m) | Az (º) | Dip (º) | Length (m) | No. of Samples | Rec (%) |
|---|---|---|---|---|---|---|---|---|---|
| HOP21-01 | Cu Castle | 397675 | 6794636 | 1178 | 269 | -70 | 83 | 27 | 94 |
| HOP21-02 | Cu Castle | 397711 | 6794599 | 1186 | 272 | -68 | 128 | 39 | 91 |
| HOP21-03 | Cu Castle | 397739 | 6794570 | 1190 | 271 | -70 | 146 | 36 | 97 |
| HOP21-04 | Cu Castle | 397506 | 6795296 | 1286 | 281 | -74 | 251 | 40 | 97 |
| HOP21-05 | Cu Castle | 397217 | 6795563 | 1281 | 299 | -60 | 209 | 96 | 94.5 |
| HOP21-06 | Hopper N | 397679 | 6797243 | 1362 | 106 | -75 | 302 | 191 | 98 |
| HOP22-01 | Cu Castle | 397679 | 6794819 | 1197 | 270 | -75 | 104 | 9 | 91 |
| HOP22-01B | Cu Castle | 397679 | 6794819 | 1197 | 270 | -83 | 299 | 71 | 97 |
| HOP22-02 | Cu Castle | 397553 | 6794728 | 1188 | 260 | -75 | 203 | 42 | 96 |
| HOP22-03 | Cu Castle | 397633 | 6794840 | 1211 | 275 | -73 | 260 | 90 | 97 |
| HOP22-04 | Hopper N | 398063 | 6797338 | 1442 | 90 | -60 | 332 | 168 | 98 |
| HOP22-05 | Hopper N | 398063 | 6797338 | 1442 | 90 | -85 | 387 | 222 | 98 |
| HOP22-06 | Hopper N | 398247 | 6797239 | 1444 | 90 | -70 | 296 | 167 | 98 |
| HOP22-07 | Hopper N | 397679 | 6797239 | 1368 | 255 | -75 | 445.45 | 263 | 97 |
| **TOTAL** | **14 holes** | | | | | | **3445.45** | **1461** | **96%** |

The 2015 and 2016 drill programs by Strategic and the 2011 program by Bonaparte were managed by Archer Cathro. The 2015 diamond drill program was conducted by Beaudoin Diamond Drilling Ltd. of Courtenay, British Columbia with a skid-mounted, diesel-powered JKS-300 drill using BTW wireline equipment, and the 2016 program by

Platinum Diamond Drilling Inc. from Winnipegosis, Manitoba with a skid-mounted Zinex A5 drill. In the 2011 drill program, the diamond drilling was conducted by Elite Drilling Inc. of Vernon, British Columbia using a skid-mounted, diesel-powered JKS-300 drill with BTW equipment, and the reverse circulation drill program was conducted by Thorman Drilling Ltd. of Nelson, British Columbia with a self-propelled, track mounted reverse circulation percussion drill. Drill holes were sighted in by GPS and compass and the 2015 and 2016 holes were surveyed using a Reflex downhole survey tool.

The 1989 diamond drill program was completed with a BBS-1 drill by Kluane Drilling Ltd. of Whitehorse, Yukon Territory. Drill company and equipment data is not available for the preceding programs.

The 2011 and earlier diamond and 1980 percussion drill holes targeted magnetic anomalies and the depth and strike extent of skarn mineralization over a 750m diameter area at the Franklin Creek showing within the southern Copper Castle zone, except for 2 holes (TH78-14, -15), about 300m further northeast, and 3 holes (HOP11-06, TH78-12 and -13), further north *(Figure 17)*.

The 2015 diamond drill program primarily targeted the Copper Castle zone to delineate the extent of the copper-gold skarn mineralization and to test for deeper, more gold-rich skarn zones. DDH HOP-15-05 targeted porphyry style mineralization and HOP-15-06 tested skarn zones in the Hopper North zone. The 2016 program was designed to test the strike and dip continuity of the numerous skarn horizons, particularly precious metal enriched zones, within the Copper Castle zone.

In the additional historical drill hole specifications, summarized on the following page, DDH HOP-16-15, highlighted in green, was the only one to target porphyry-style mineralization.

Core recovery appears to be good, averaging 96% in the 2021 and 2022 programs. It effectively averaged 98% in the 2015-16 programs (with low recoveries in the first interval or two at the top of the holes reducing it to about 90%), averaged >95% in the 2011 program, is not reported for the 1989 program (but appears to be good overall), and averaged 99% for sampled intervals in the 1977 to 1978 programs. Only a few poor recoveries (generally related to fault zones) through or adjoining mineralized intervals were noted; 65% recovery for a 3.05m interval starting at 188.98m in 15-06, 66% recovery for a 9.14m interval starting at 89.92m in 16-14, 72% recovery for a 6m interval in HOP11-6, 30% recovery for a 1.5m interval in TH77-6 and 56% for a 3m interval in 22-04. Although overall not significant due to the loss of only small zones, assays may be slightly lower here due to loss of soft sulphide bearing intervals.

**Table 12: Additional historical diamond drill hole specifications**

| Hole No. | Easting (m) | Northing (m) | Elev (m) | Az. (º) | Dip (º) | Length (m) |
|---|---|---|---|---|---|---|
| TH77-1^ | 397445 | 6794600 | 1158 | 060 | -65 | 215.5 |
| TH77-2^ | 397487 | 6794611 | 1155 | 060 | -60 | 77.1 |
| TH77-3^ | 397600 | 6794696 | 1155 | 240 | -70 | 62.8 |
| TH77-4^ | 397505 | 6794727 | 1186 | 060 | -70 | 77.1 |
| TH77-5 | 397516 | 6794493 | 1162 | 060 | -80 | 46.3 |
| TH77-6^ | 397624 | 6794769 | 1177 | 240 | -80 | 97.5 |
| TH77-7 | 397727 | 6794845 | 1183 | 240 | -80 | 107.0 |
| TH77-8 | 397678 | 6794690 | 1169 | 240 | -80 | 96.9 |
| TH77-9 | 397628 | 6794543 | 1172 | 240 | -80 | 88.4 |
| TH77-10 | 397839 | 6794567 | 1210 | 240 | -80 | 32.3 |
| TH77-11 | 397902 | 6794604 | 1219 | 240 | -80 | 188.1 |
| TH78-12 | 397635 | 6795341 | 1275 | - | -90 | 194.5 |
| TH78-13 | 397811 | 6795168 | 1270 | - | -90 | 206.3 |
| TH78-14 | 398080 | 6794953 | 1213 | - | -90 | 21.9 |
| TH78-15 | 398170 | 6794974 | 1228 | - | -90 | 274.9 |
| HA89-1 | 397640 | 6794669 | 1158 | 240 | -70 | 105.16 |
| HA89-2 | 397570 | 6794575 | 1140 | 240 | -70 | 72.54 |
| HA89-3^ | 397519 | 6794543 | 1135 | 240 | -70 | 65.22 |
| HA89-4^ | 397446 | 6794616 | 1166 | 240 | -60 | 72.24 |
| HA89-5^ | 397446 | 6794615 | 1166 | - | -90 | 60.96 |
| HOP-11-01^ | 397455 | 6794600 | 1179 | 250 | -70 | 175.87 |
| HOP-11-02^ | 397450 | 6794650 | 1189 | 250 | -70 | 160.63 |
| HOP-11-03^ | 397497 | 6794708 | 1200 | 250 | -70 | 224.63 |
| HOP-11-04 | 397618 | 6794768 | 1189 | 250 | -70 | 258.16 |
| HOP-11-05 | 397297 | 6794790 | 1222 | 250 | -70 | 192.02 |
| HOP-11-06 | 397710 | 6795100 | 1270 | 250 | -70 | 297.78 |
| HOP-15-01* | 397113 | 6795109 | 1235 | 270 | -70 | 445.31 |
| HOP-15-02* | 397355 | 6795484 | 1296 | 270 | -60 | 326.14 |
| HOP-15-03* | 397351 | 6795656 | 1326 | 270 | -60 | 288.95 |
| HOP-15-04* | 397215 | 6795661 | 1283 | 270 | -60 | 501.7 |
| HOP-15-05* | 397405 | 6797407 | 1362 | 090 | -50 | 432.81 |
| HOP-15-06 | 397127 | 6797527 | 1377 | 270 | -70 | 399.29 |
| HOP-15-07 | 397317 | 6795108 | 1269 | 270 | -70 | 465.12 |
| HOP-15-08*ƚ | 397297 | 6794790 | 1244 | 250 | -70 | 402.34 |
| HOP-15-09 # | 397618 | 6794768 | 1195 | 250 | -70 | 415.14 |
| HOP-16-10* | 397125 | 6794394 | 1096 | 270 | -70 | 266.7 |
| HOP-16-11* | 397039 | 6794599 | 1120 | 270 | -70 | 291.08 |
| HOP-16-12* | 396985 | 6794771 | 1135 | 270 | -70 | 163.07 |
| HOP-16-13* | 396978 | 6794771 | 1135 | 090 | -65 | 216.22 |
| HOP-16-14* | 397339 | 6795311 | 1280 | 270 | -70 | 443.48 |
| HOP-16-15 | 397226 | 6795491 | 1284 | 270 | -60 | 402.33 |
| HOP-16-16 | 397310 | 6794931 | 1240 | 270 | -70 | 373.38 |
| **TOTAL** | **56 holes** | | | | | **8,931.49** |

^ denotes hole GPSed by author in 2013; * denotes hole GPSed by author in 2015-2016;
ƚ and # denotes deepening of DDH-11-05 and DDH-11-04, respectively

Less than 15% of the core was sampled in the 1977-78 and 1989 programs with 39% sampling in the 2011 program, 66% sampling in the 2015-16 programs, 60% in 2021 and 75% in 2022. The number of samples analyzed was 115 in the 1977-78 program, 69 in 1989, 283 in 2011, 1521 in 2015-16, 429 in 2021 and 1032 in 2022. Intervals were selectively sampled based on visible mineralization, particularly in the earlier programs. The mineralization is generally recognizable and visual sulphide content is reflected in assay grades, but higher gold and molybdenum grades are not necessarily associated with higher sulphide content. The highest percentage sampling was undertaken in 2022 due to the higher footage in the porphyry zone and more complete sampling related to the bulk tonnage, low grade nature of the porphyry deposit type.

The 1977-78 samples were analyzed for copper with most samples also analyzed for gold, silver, and some samples analyzed for tungsten and nickel. The 1989 samples were analyzed for gold, silver and copper, with only two results listed for molybdenum. It is possible that gold and molybdenum bearing intervals, and less likely lower grade copper intervals, were overlooked. The 2011, 2015-16 and 2021-22 samples were analyzed for gold and multi-element ICP, which includes copper, silver and molybdenum.

Almost all of the diamond drilling tested the Copper Castle zone (10,156m in 49 holes), with only 2,594m in seven diamond drill holes completed on the Hopper North zone, including six on the porphyry target (DDH-22-04 to -07, 21-06, and 15-05) and one on the northern skarn (DDH-15-04). Most of the diamond drill holes were drilled west-southwesterly at fairly steep angles, the optimal orientation to test the shallow, east-northeasterly dipping skarn horizons and associated geophysical anomalies.

The 1980 percussion drilling was undertaken on the Franklin Creek skarn showing within the Copper Castle zone over a 700 by 300m area to follow up mineralization encountered in the 1977 diamond drill program and to test electromagnetic anomalies along trend *(Ashton, 1981)*. It is reported that no logging of the chips was conducted. The actual report on the program may be Campbell (1980), which could not be located by the author, but the program is briefly described by Ashton (1981).

Of the 46 holes drilled in the 1980 program, 26 were not analyzed, 9 of which intersected dykes and 3 otherwise re-drilled (possibly lost in faults or overburden). So, it is possible that the remaining 14 holes that were not sampled did not intersect significant visible mineralization. Since the chips were not logged, it is unknown if skarn horizons were intersected. It should be noted the highest gold intercept in the 2011 diamond drill program is not associated with chalcopyrite, but it does occur within a chalcopyrite bearing section.

Eighteen of the 2011 short vertical percussion drill holes targeted skarn mineralization adjacent to the Hopper pluton with the remainder over the Hopper pluton *(Eaton, 2012).*

Percussion drill hole specifications are tabulated below.

## Table 13: Percussion drill hole specifications

| Hole | Easting (m) | Northing (m) | Elev. (m) | Az. (º) | Dip (º) | Length (m) | Comments |
|---|---|---|---|---|---|---|---|
| PH80-1* | 397487 | 6794611 | 1158 | - | -90 | 39.6 | mineralized |
| PH80-1a | 397503 | 6794628 | 1159 | - | -90 | 15 | NA |
| PH80-2 | 397465 | 6794675 | 1194 | - | -90 | 18 | Dyke, NA |
| PH80-3 | 397441 | 6794665 | 1195 | - | -90 | 52 | Dyke, NA |
| PH80-4 | 397421 | 6794704 | 1206 | - | -90 | 37 | Dyke, NA |
| PH80-5* | 397403 | 6794661 | 1198 | - | -90 | 61 | mineralized |
| PH80-6 | 397503 | 6794140 | 1147 | - | -90 | 9 | NA |
| PH80-6a | 397508 | 6794144 | 1158 | - | -90 | 76 | <0.1% Cu |
| PH80-7 | 397530 | 6794157 | 1158 | - | -90 | 12 | <0.1% Cu |
| PH80-7a | 397536 | 6794158 | 1158 | - | -90 | 76 | NA |
| PH80-8 | 397519 | 6794096 | 1158 | - | -90 | 61 | <0.1% Cu |
| PH80-9 | 397521 | 6794226 | 1158 | - | -90 | 61 | <0.1% Cu |
| PH80-10 | 397518 | 6794296 | 1159 | - | -90 | 61 | mineralized |
| PH80-11 | 397499 | 6794330 | 1159 | - | -90 | 82 | NA |
| PH80-12 | 397539 | 6794285 | 1162 | - | -90 | 82 | NA |
| PH80-13 | 397490 | 6794284 | 1155 | - | -90 | 85 | NA |
| PH80-14 | 397548 | 6794372 | 1166 | - | -90 | 55 | NA |
| PH80-15 | 397541 | 6794553 | 1140 | - | -90 | 40 | NA |
| PH80-16 | 397595 | 6794678 | 1167 | - | -90 | 82 | Dyke, NA |
| PH80-17* | 397495 | 6794651 | 1167 | - | -90 | 61 | mineralized |
| PH80-18 | 397593 | 6794756 | 1196 | - | -90 | 82 | mineralized |
| PH80-18a | 397528 | 6794685 | 1183 | - | -90 | 15 | Dyke, NA |
| PH80-18b* | 397501 | 6794668 | 1183 | - | -90 | 15 | Dyke, NA |
| PH80-19* | 397658 | 6794804 | 1201 | - | -90 | 85 | NA |
| PH80-20 | 397578 | 6794765 | 1200 | - | -90 | 15 | Dyke, NA |
| PH80-21 | 397586 | 6794767 | 1200 | - | -90 | 15 | Dyke, NA |
| PH80-22 | 397633 | 6794765 | 1193 | - | -90 | 27 | NA |
| PH80-23 | 397616 | 6794754 | 1192 | - | -90 | 15 | Dyke, NA |
| PH80-24 | 397449 | 6794644 | 1196 | - | -90 | 73 | mineralized |
| PH80-25* | 397472 | 6794692 | 1196 | - | -90 | 64 | mineralized |
| PH80-26* | 397441 | 6794729 | 1208 | - | -90 | 61 | NA |
| PH80-27* | 397358 | 6794716 | 1210 | - | -90 | 67 | mineralized |
| PH80-28 | 397333 | 6794764 | 1220 | - | -90 | 85 | <0.1% Cu |
| PH80-29* | 397231 | 6794771 | 939 | - | -90 | 85 | NA |
| PH80-30* | 397206 | 6794800 | 1219 | - | -90 | 79 | NA |
| PH80-31 | 397280 | 6794803 | 1226 | - | -90 | 58 | mineralized |
| PH80-32 | 397312 | 6794822 | 1232 | - | -90 | 76 | mineralized |
| PH80-33 | 397326 | 6794851 | 1244 | - | -90 | 52 | NA |
| PH80-34 | 397305 | 6794855 | 1238 | - | -90 | 67 | mineralized |
| PH80-35 | 397358 | 6794848 | 1244 | - | -90 | 73 | NA |
| PH80-36a | 397332 | 6794806 | 1230 | - | -90 | 49 | mineralized |
| PH80-37 | 397628 | 6794662 | 1162 | - | -90 | 27 | NA |
| PH80-38 | 397615 | 6794716 | 1178 | - | -90 | 61 | mineralized |
| PH80-39* | 397621 | 6794734 | 1185 | - | -90 | 61 | mineralized |
| PH80-40*? | 397472 | 6794719 | 1202 | - | -90 | 64 | mineralized |
| PH80-41 | unknown | | | ? | -70 | 49 | NA |
| PDH-11-01* | 397303 | 6795300 | 1280 | - | -90 | 30.48 | S. metaseds |
| PDH-11-02 | 397301 | 6795501 | 1312 | - | -90 | 32.00 | S. metaseds |
| PDH-11-03 | 397299 | 6795700 | 1308 | - | -90 | 30.48 | S. metaseds |
| PDH-11-04 | 397298 | 6795899 | 1325 | - | -90 | 19.81 | S. msds, gdi |
| PDH-11-05 | 397303 | 6796101 | 1356 | - | -90 | 22.86 | granodiorite (gdi) |
| PDH-11-06 | 397302 | 6796301 | 1374 | - | -90 | 16.76 | granodiorite |

**Table 13: Percussion drill hole specifications (Continued)**

| Hole | Easting (m) | Northing (m) | Elev. (m) | Az. (º) | Dip (º) | Length (m) | Comments |
|---|---|---|---|---|---|---|---|
| PDH-11-07 | 397312 | 6796496 | 1371 | - | -90 | 30.48 | granodiorite |
| PDH-11-08 | 397301 | 6796701 | 1366 | - | -90 | 15.24 | granodiorite |
| PDH-11-09 | 397298 | 6796900 | 1358 | - | -90 | 16.76 | granodiorite |
| PDH-11-10* | 397297 | 6797099 | 1357 | - | -90 | 25.91 | granodiorite |
| PDH-11-11 | 397299 | 6797301 | 1355 | - | -90 | 30.48 | N. metaseds |
| PDH-11-12 | 397304 | 6797502 | 1350 | - | -90 | 39.62 | N. metaseds |
| PDH-11-13 | 397298 | 6797699 | 1341 | - | -90 | 36.58 | N. metaseds |
| PDH-11-14 | 397302 | 6797900 | 1329 | - | -90 | 30.48 | N. metaseds |
| PDH-11-15* | 397102 | 6797905 | 1330 | - | -90 | 50.29 | granodiorite |
| PDH-11-16* | 397101 | 6797699 | 1341 | - | -90 | 35.05 | N. metaseds |
| PDH-11-17 | 397132 | 6797503 | 1386 | - | -90 | 38.10 | N. metaseds |
| PDH-11-18 | 397099 | 6797290 | 1374 | - | -90 | 42.67 | granodiorite |
| PDH-11-19 | 397094 | 6797103 | 1371 | - | -90 | 33.53 | granodiorite |
| PDH-11-20 | 397104 | 6796898 | 1353 | - | -90 | 41.15 | granodiorite |
| PDH-11-21 | 396912 | 6796695 | 1335 | - | -90 | 48.77 | granodiorite |
| PDH-11-22 | 396937 | 6796905 | 1341 | - | -90 | 60.96 | granodiorite |
| PDH-11-23 | 396922 | 6797063 | 1332 | - | -90 | 60.96 | granodiorite |
| PDH-11-24* | 397098 | 6796698 | 1343 | - | -90 | 24.38 | granodiorite |
| PDH-11-25 | 397097 | 6796501 | 1342 | - | -90 | 19.81 | granodiorite |
| PDH-11-26* | 397097 | 6796298 | 1352 | - | -90 | 21.34 | granodiorite |
| PDH-11-27* | 397105 | 6796097 | 1338 | - | -90 | 28.96 | granodiorite |
| PDH-11-28 | 397502 | 6795099 | 1280 | - | -90 | 24.38 | S. metaseds |
| PDH-11-29 | 397503 | 6795301 | 1289 | - | -90 | 24.38 | S. metaseds |
| PDH-11-30 | 397498 | 6795502 | 1301 | - | -90 | 18.29 | S. metaseds |
| PDH-11-31 | 397502 | 6795699 | 1313 | - | -90 | 21.34 | S. msds, gdi |
| PDH-11-32 | 397498 | 6795904 | 1314 | - | -90 | 19.81 | granodiorite |
| PDH-11-33* | 397500 | 6796104 | 1342 | - | -90 | 18.29 | granodiorite |
| PDH-11-34 | 397498 | 6796302 | 1365 | - | -90 | 21.34 | granodiorite |
| PDH-11-35 | 397502 | 6796504 | 1371 | - | -90 | 18.29 | granodiorite |
| PDH-11-36 | 397501 | 6796703 | 1365 | - | -90 | 21.34 | granodiorite |
| PDH-11-37 | 397502 | 6796901 | 1353 | - | -90 | 18.29 | granodiorite |
| PDH-11-38 | 397504 | 6797102 | 1341 | - | -90 | 30.48 | granodiorite |
| PDH-11-39 | 397502 | 6797304 | 1345 | - | -90 | 39.62 | granodiorite |
| PDH-11-40 | 397501 | 6797503 | 1347 | - | -90 | 30.48 | granodiorite |
| PDH-11-41 | 397499 | 6797702 | 1340 | - | -90 | 22.86 | granodiorite |
| PDH-11-42 | 397702 | 6797704 | 1338 | - | -90 | 30.48 | N. metaseds |
| PDH-11-43 | 397699 | 6797502 | 1341 | - | -90 | 30.48 | N. metaseds |
| PDH-11-44 | 397902 | 6797504 | 1371 | - | -90 | 30.48 | granodiorite |
| PDH-11-45 | 398102 | 6797501 | 1402 | - | -90 | 30.48 | granodiorite |
| PDH-11-46* | 398099 | 6797302 | 1435 | - | -90 | 30.48 | granodiorite |
| PDH-11-47 | 398102 | 6797101 | 1432 | - | -90 | 30.48 | granodiorite |
| PDH-11-48 | 397703 | 6797104 | 1389 | - | -90 | 30.48 | granodiorite |
| PDH-11-49 | 397699 | 6796903 | 1400 | - | -90 | 30.48 | granodiorite |
| PDH-11-50 | 397702 | 6796704 | 1375 | - | -90 | 30.48 | granodiorite |
| PDH-11-51 | 397699 | 6796500 | 1347 | - | -90 | 30.48 | granodiorite |
| PDH-11-52 | 397698 | 6796302 | 1356 | - | -90 | 30.48 | gdi, S. msds |
| PDH-11-53 | 397703 | 6796102 | 1347 | - | -90 | 30.48 | granodiorite |
| PDH-11-54 | 397702 | 6795901 | 1325 | - | -90 | 30.48 | granodiorite |
| PDH-11-55 | 397701 | 6795702 | 1303 | - | -90 | 30.48 | granodiorite |
| PDH-11-56 | 397698 | 6795499 | 1310 | - | -90 | 30.48 | S. metaseds |
| PDH-11-57 | 397701 | 6795302 | 1295 | - | -90 | 30.48 | S. metaseds |
| PDH-11-58 | 397702 | 6795104 | 1278 | - | -90 | 30.48 | dyke |
| **TOTAL** | | | | | | **4216.86** | |

* denotes hole GPSed in 2013 NA denotes not analyzed N. is north and S. is south

## 10.2 Results

### 10.2.1 Skarn Mineralization (Figures 19 to 23, Tables 14 to 15)

The Copper Castle holes intersected metasedimentary units (schist-gneiss, marble and quartzite), and feldspar porphyry and mafic dykes and sills. Diamond drill holes TH-3, TH-10 and TH-14 were abandoned since they were drilled entirely in dykes and TH-4 and TH-9 cut dykes where mineralization was expected *(Tenney, 1977a)*. Hole TH-5 was lost prematurely in a fault zone. Minor chalcopyrite was observed in schist and skarn in hole TH-11 and but no significant results were obtained. Minor tungsten was reported from 71-72.8m in TH-8. Most of the holes intersected stacked, variably mineralized skarn horizons of variable widths.

The primary gangue skarn minerals include actinolite, diopside, tremolite and rare garnet, while metallic minerals consist of massive to disseminated magnetite, pyrrhotite, with lesser disseminated to blebby chalcopyrite (typically associated with the magnetite and pyrrhotite). Minor fine disseminated pyrite and relatively rare sphalerite and bornite are associated with chalcopyrite. In most skarn horizons, magnetite is wholly or partially replaced by sulphide minerals, but semi-massive coarse grained, unaltered magnetite was intersected particularly in HOP-11-06 and TH13, which are located close together approximately 500m north of the main drill area, more proximal to the Hopper pluton.

The 2011 drill core was quick logged in August, 2013 to integrate geological data from the drill holes with the 2013 surface mapping. The 2013 core re-logging indicated that the highest gold assay from the drill program (9.44 g/t over 2.0m in DDH-11-01) was hosted by retrograde chlorite-actinolite skarn with disseminated black “pock-marks”, rarely filled with pyrite *(Mitchell, 2013)*. The interval occurs within a mineralized zone preceding semi-massive to massive magnetite-pyrrhotite skarn with chalcopyrite and pyrite *(Mitchell, 2013)*.

Significant drill results are tabulated on the following page and cross-sections are shown in Figures 21-23. Units for the gold and silver assays are not reported in the 1977 drill report, but are reported as ounces per ton in the 1978 drill report, so are assumed to be in ounces per ton in 1977 since both programs were conducted by Whitehorse Copper Mines Ltd. and gold and silver assays were reported as such in this time period. Intercepts from the 2011 drilling which twinned some of the 1977 intersections confirm this assumption.

The 1977 drill program was successful in intersecting the Franklin Creek skarn horizon at depth with significant intersections including 1.94% Cu, 0.87 g/t Au,14.6 g/t Ag over 18.6m (about 13m true width) in DDH TH77-2, 1.25% Cu, 0.65 g/t Au, 9.7 g/t Ag over 10.4m (about 8.6m true width) in DDH TH77-4, 1.05% Cu over 12.7m (about 12.5m true width) in DDH TH77-6 and 1.25% Cu, 0.81 g/t Au, 10.6 g/t Ag over 4.3m (true width) in DDH TH77-8. The 1989 drill program was successful in extending the mineralization to the south and east with approximate true width intersections of 1.98% Cu, 0.67 g/t Au, 14.4 g/t Ag over 7.8m in DDH HA80-2 and 1.29% Cu, 0.35 g/t Au, 10.5 g/t Ag over 2.3m in DDH HA80-4, and confirmed significant mineralization to the east in DDH HA80-1 (near TH-8).

**Table 14: Significant diamond drill results on skarn zones**

| Hole No. | From (m) | To (m) | Interval (m) | Cu (%) | Au (g/t) | Ag (g/t) | Mo (ppm) | Horizon |
|---|---|---|---|---|---|---|---|---|
| TH77-1 | 15.54 | 21.00 | 5.46 | 0.14 | 0.14 | 3.0 | | Franklin |
| TH77-1 | 115.82 | 119.18 | 3.35 | 0.30 | 0.30 | 5.80 | | #2 |
| **TH77-2** | **23.53** | **42.12** | **18.59** | **1.94** | **0.87** | **14.6** | | Franklin |
| **TH77-4** | **54.89** | **65.32** | **10.43** | **1.25** | **0.65** | **9.7** | | Franklin |
| **TH77-6** | **57.36** | **70.10** | **12.74** | **1.05** | NR | NR | | Franklin |
| TH77-7 | 91.84 | 97.72 | 5.88 | 0.17 | 0.15 | 3.7 | | Franklin |
| **TH77-8** | **60.81** | **69.28** | **8.47** | **0.76** | **0.71** | **7.3** | | Franklin |
| including | 62.79 | 67.09 | **4.30** | **1.27** | **0.81** | **10.6** | | Franklin |
| **TH77-9** | **53.34** | **66.96** | **13.62** | **0.42** | **0.30** | **4.8** | | Franklin |
| including | 64.07 | 65.01 | 0.94 | 3.06 | 0.86 | 20.2 | | Franklin |
| TH78-12 | 143.65 | 143.86 | 0.21 | 2.42 | 3.0 | 16.1 | | Franklin? |
| TH78-12 | 169.62 | 170.08 | 0.46 | 1.38 | 1.8 | 0.8 | | Franklin? |
| TH78-13 | 170.08 | 171.36 | 1.28 | 0.36 | 0.08 | NR | | sub-Fr.? |
| TH78-15 | 111.80 | 114.79 | 2.99 | 0.20 | 0.19 | 3.4 | | Franklin |
| **HA89-1** | **47.49** | **53.69** | **6.20** | **0.70** | **0.24** | **8.48** | | Franklin |
| including | **52.38** | **53.69** | **1.31** | **2.70** | **0.86** | **35.7** | | Franklin |
| and | **59.61** | **60.71** | **1.10** | **3.72** | **0.80** | **18.7** | | Franklin |
| HA89-1 | 101.24 | 104.18 | 2.94 | 0.45 | 0.32 | 4.4 | | #2? |
| **HA89-2** | **23.09** | **30.88** | **7.79** | **1.98** | **0.67** | **14.4** | | Franklin |
| HA89-3 | 14.63 | 17.51 | 2.88 | 0.56 | 0.20 | 7.0 | | Franklin |
| HA89-4 | 19.28 | 20.61 | 2.29 | 1.29 | 0.35 | 10.5 | | Franklin |
| HA89-4 | 24.95 | 29.96 | 5.01 | 0.62 | 0.33 | 13.6 | | sub-Fr. |
| HA89-5 | 22.97 | 25.08 | 2.11 | 0.54 | 0.23 | 4.7 | | Franklin |
| **HOP-11-01** | **2.95** | **16.65** | **13.70** | **0.41** | **0.25** | **3.84** | | Franklin |
| including | 9.69 | 12.02 | 2.33 | 1.24 | 0.87 | 12.95 | | Franklin |
| and | 125.67 | 142.60 | **16.93** | **0.22** | **1.76** | **1.75** | | #3 |
| including | 125.67 | 133.17 | 7.50 | 0.43 | 3.35 | 3.55 | | #3 |
| including | **125.67** | **127.67** | **2.00** | 0.01 | **9.44** | 1.04 | | #3 |
| HOP-11-02 | 28.01 | 30.45 | 2.44 | 0.52 | 0.72 | 4.15 | | Franklin |
| and | 36.58 | 39.25 | 2.67 | 1.18 | 0.56 | 11.62 | | Franklin |
| **HOP-11-03** | **58.28** | **66.78** | **8.50** | **1.62** | **0.54** | **9.30** | | Franklin |
| and | 88.28 | 90.70 | **2.42** | **1.87** | **0.64** | **17.74** | | sub-Fr. |
| and | 130.00 | 132.45 | 2.45 | 0.72 | 0.18 | 6.79 | | #2 |
| **HOP-11-04** | **57.39** | **67.43** | **10.04** | **0.63** | **0.46** | **4.11** | | Franklin |
| including | **57.39** | **62.53** | **5.15** | **0.95** | **0.84** | **5.64** | | Franklin |
| and | **174.86** | **182.87** | **8.01** | **1.58** | **0.84** | **14.82** | | #2 |
| HOP-11-05 | 126.93 | 128.05 | 1.12 | 0.46 | 1.83 | 1.74 | | #2 |
| HOP-11-06 | 131.80 | 136.80 | 5.00 | 0.50 | 0.29 | 2.35 | | Franklin? |
| and | 276.35 | 278.01 | 1.66 | 0.63 | 0.40 | 5.21 | | #2 (=AM) |
| and | 279.10 | 282.93 | 5.49 | 0.73 | 0.59 | 14.97 | | #2 |
| **DDH-15-01** | 90.59 | 92.26 | 1.67 | 0.57 | 0.12 | 4.44 | 0.31 | #2? |
| and | **284.29** | **286.94** | **2.65** | **0.95** | **12.15** | **5.45** | 3.24 | #4 |
| **DDH-15-02** | 82.07 | 91.09 | 9.02 | 0.24 | 0.12 | 1.55 | 32.15 | upper? |
| and | **113.13** | **128.14** | **15.01** | **0.50** | **0.50** | **1.64** | 3.59 | JG |
| including | **121.70** | **128.14** | **6.44** | **1.00** | **1.01** | **3.86** | 3.99 | JG |
| and | 136.60 | 138.60 | 2.00 | 0.70 | 0.14 | 4.44 | 2.11 | JG |
| and | **150.85** | **151.85** | **1.00** | **0.45** | **1.00** | **2.08** | 5.54 | subJG |
| and | 204.90 | 205.90 | 1.00 | 0.79 | 0.723 | 4.24 | 3.78 | Franklin? |
| **DDH-15-03** | 26.92 | 28.91 | 1.99 | 0.31 | 0.11 | 1.37 | 80.70 | upper |
| and | 125.30 | 128.29 | 2.99 | 0.28 | 0.34 | 1.65 | 135.00 | JG |
| and | **266.61** | **276.15** | **9.54** | **0.35** | **1.01** | **1.79** | **45.43** | Franklin |

**Table 14: Significant diamond drill results on skarn zones (Continued on next page)**

| Hole No. | From (m) | To (m) | Interval (m) | Cu (%) | Au (g/t) | Ag (g/t) | Mo (ppm) | Horizon |
|---|---|---|---|---|---|---|---|---|
| **DDH-15-04** | **39.09** | **52.10** | **13.01** | **0.41** | **0.33** | 1.70 | 6.53 | JG |
| and | **196.97** | **211.40** | **14.43** | **0.60** | **1.11** | **2.86** | **183.88** | Franklin |
| including | **202.52** | **207.44** | **4.48** | **1.03** | **2.40** | **3.98** | **253.12** | Franklin |
| DDH-15-06 | 79.14 | 84.25 | 5.11 | 0.32 | 0.00 | 4.35 | 8.41 | N skarn |
| and | 110.73 | 112.15 | 1.42 | 0.36 | 0.02 | 4.08 | 3.44 | N skarn |
| and | 186.23 | 188.98 | **2.75** | 0.78 | 0.03 | 3.68 | 63.96 | N skarn |
| **DDH-15-07** | **48.07** | **58.64** | **10.57** | **0.49** | **0.20** | **3.32** | 6.91 | Franklin |
| including | 54.07 | 55.64 | 1.57 | 1.39 | 0.65 | 9.28 | 23.80 | Franklin |
| and | **60.96** | **70.42** | **9.46** | **0.12** | **0.01** | **2.21** | **3172.00** | subFr? |
| and | 349.17 | 351.98 | 2.81 | 1.25 | 0.08 | 0.23 | 1.76 | #4 |
| and | 369.35 | 370.71 | 1.36 | 0.46 | 0.29 | 1.56 | 2.57 | #4 |
| **DDH-15-08°** | **336.66** | **337.66** | **1.00** | **0.06** | **43.6** | 1.07 | **53.30** | #5 |
| | 341.49 | 342.63 | 1.14 | 0.31 | 0.20 | 1.91 | 45.40 | #5 |
| DDH-15-09° | 339.33 | 340.33 | 1.00 | 0.67 | 0.17 | 3.93 | 83.70 | #4 |
| **DDH-16-10** | 123.00 | 124.80 | 1.80 | 0.01 | 1.02 | 0.23 | 30.00 | #6 |
| and | **180.52** | **190.98** | **10.46** | **0.21** | **0.09** | 1.53 | 5.70 | #7 |
| and | 204.84 | 214.41 | 9.37 | 0.27 | 0.09 | 1.94 | 2.63 | #7 |
| **DDH-16-11** | **119.95** | **125.18** | **5.23** | **0.41** | **0.15** | **2.57** | **1013.39** | #5 |
| **DDH-16-14** | **94.90** | **99.49** | **4.59** | **0.41** | **0.54** | **2.77** | **42.04** | upper |
| and | 135.64 | 138.84 | 3.20 | 0.34 | 0.05 | 3.89 | 57.44 | JG |
| and | **183.64** | **189.41** | **5.77** | **0.57** | **0.47** | **2.37** | **39.27** | subJG |
| and | 213.70 | 217.93 | 4.23 | 0.37 | 0.17 | 2.54 | 16.71 | ? |
| and | 226.00 | 229.00 | 3.00 | 0.61 | 0.12 | 8.01 | 10.05 | Franklin |
| and | 264.39 | 267.31 | 2.92 | 0.39 | 0.11 | 3.01 | 2.67 | Franklin |
| and | 316.76 | 322.90 | 6.14 | 0.27 | 0.07 | 1.37 | 35.93 | subFr? |
| including | 321.30 | 322.90 | **1.60** | 0.97 | 0.27 | 5.06 | 135.50 | #2 |
| and | 343.64 | 347.18 | 3.54 | 0.25 | 0.10 | 1.55 | 5.23 | #2 |
| and | 362.48 | 367.13 | 4.65 | 0.15 | 0.04 | 0.91 | 0.70 | #2? |
| and | **377.53** | **386.34** | **8.81** | **0.40** | **0.14** | 1.96 | 14.78 | #3? |
| **DDH-16-15** | 99.10 | 101.07 | 1.97 | 0.71 | 0.17 | 5.06 | 4.54 | upper |
| and | 154.24 | 159.81 | **5.57** | 0.27 | 0.13 | 1.53 | 89.18 | JG |
| and | **180.05** | **191.03** | **10.98** | **0.27** | **0.10** | 1.86 | 56.39 | Franklin |
| and | **359.52** | **376.66** | **17.14** | 0.04 | 0.01 | 0.20 | **329.80** | #4 or 5 |
| **DDH-16-16** | 60.89 | 66.13 | **5.24** | **0.44** | **0.27** | **3.16** | 1.45 | Franklin |
| and | 301.46 | 306.12 | 4.66 | 0.27 | 0.19 | 1.68 | 8.12 | #4 |
| and | **354.02** | **356.20** | **2.18** | **0.04** | **2.33** | 1.14 | 1.75 | #5 |
| and | **360.79** | **362.01** | **1.22** | **0.94** | **1.17** | **5.77** | 4.61 | #5 |
| **HOP21-01** | **55.44** | **77.72** | **22.28** | **1.405** | **0.532** | **3.4** | | Franklin |
| HOP21-02 | 70.00 | 79.39 | 9.39 | 0.622 | 0.197 | 4.2 | | Franklin |
| **HOP21-03** | **77.00** | **87.96** | **10.96** | **1.365** | **0.488** | 1.76 | | Franklin |
| HOP21-04 | 234.86 | 241.48 | 6.62 | 0.589 | 0.535 | 4.3 | | |
| HOP21-05 | 25.14 | 37.00 | 11.86 | 0.476 | 0.351 | 1.6 | | Franklin |
| **HOP22-01** | 69.50 | 70.41 | 0.91 | 0.731 | 1.37 | 5.1 | 1 | abandoned |
| **HOP22-01B** | 120.94 | 127.93 | 6.99 | 0.276 | 0.161 | 3.3 | 10 | |
| and | 164.91 | 167.69 | 2.78 | 0.786 | 0.361 | 8.7 | 7 | |
| and | 174.62 | 175.71 | 1.09 | 0.627 | 0.21 | 6.2 | 2 | |
| and | 182.37 | 186.32 | 3.95 | **0.943** | **0.794** | **7.2** | **142** | |
| **HOP22-02** | 69.26 | 70.42 | 1.16 | 0.373 | 0.1 | 3.7 | 7 | |
| and | 99.40 | 100.69 | 1.29 | 1.27 | 0.71 | 9.9 | 3 | |
| and | **107.02** | **123.54** | **16.52** | **0.804** | **0.492** | **6.7** | 77 | |
| and | 109.46 | 114.62 | 5.16 | 1.857 | 0.827 | 11.4 | 102 | |
| and | 117.37 | 123.54 | 6.17 | 1.04 | 0.558 | 7.4 | 116 | |
| and | 137.70 | 141.70 | 4.00 | 0.244 | 0.12 | 2.9 | 251 | |
| and | 181.09 | 182.24 | 1.15 | 0.043 | 0.02 | 0.5 | 561 | |

**Table 14: Significant diamond drill results on skarn zones (Continued on next page)**

| Hole No. | From (m) | To (m) | Interval (m) | Cu (%) | Au (g/t) | Ag (g/t) | Mo (ppm) | Horizon |
|---|---|---|---|---|---|---|---|---|
| **HOP22-03** | **62.23** | **77.5** | **15.27** | **1.869** | **1.037** | **13.8** | **92** | Franklin |
| and | 63.85 | 70.00 | 6.15 | 3.926 | 2.203 | 28.8 | 71 | |
| and | 88.00 | 94.00 | 6.00 | 0.079 | 0.021 | 1 | 143 | |
| and | 113.01 | 114.74 | 1.73 | 0.72 | 0.35 | 5.9 | 28 | |
| and | 166.81 | 168.00 | 1.19 | 0.96 | 0.22 | 8.4 | 4 | |
| and | 177.65 | 178.68 | 1.03 | 0.24 | 0.06 | 2.8 | 4 | |
| and | 185.55 | 188.51 | 2.96 | 0.168 | 0.113 | 2 | **939** | |
| and | 216.98 | 222.50 | 5.52 | 0.241 | 0.093 | 1.7 | **1392** | |
| and | 234.65 | 237.18 | 2.53 | 0.374 | 0.141 | 2.2 | 7 | |

NR denotes not reported; ° re-entered and deepened holes DDH-11-05 and 04, respectively
The interval represents the downhole intersection length and, based on the interpreted shallowly dipping skarn horizons, true widths are estimated to represent 95 to 100% of the interval for the southwest (240-270°) oriented holes with -60 to -80° dips, and for the vertical holes, and about 70%, 77%, 83% and 90% of the interval for the 060-090° oriented holes, dipping -60°, -65°, -70°, and -80°, respectively. DDH-22-01 was abandoned early due to ground conditions.

The 2011 drilling confirmed and intersected additional mineralization in the TH-4 to -6 area with approximate true width intersections of 1.62% Cu, 0.54 g/t Au, 9.3 g/t Ag over 8.5m in DDH HOP11-3 (compared to 1.25% Cu, 0.65 g/t Au, 9.7 g/t Ag over 8.6m true width in DDH TH77-4), and 0.63% Cu, 0.46 g/t Au, 4.11 g/t Ag over 10m in DDH HOP11-4 (compared to 1.05% Cu over 12.5m true width in DDH TH77-6). DDH HOP11-1 confirmed the mineralized horizon encountered in DDH-HA89-4 and intersected a lower significant horizon (#3), which contained 9.44 g/t Au over a 2m true width.

Following the 2011 drilling, four main stacked mineralized skarn horizons (Franklin, sub-Franklin, #2 and #3 horizons) were recognized within the Franklin Creek area, generally tested over a 500 by 300m area to a depth of 250m. The Franklin horizon was intersected 200m further south than previous and the horizons remained open in all directions.

The 2015 drilling on the Copper Castle zone intersected open ended stacked mineralized skarn horizons over a 1 km strike length and locally a 460m down dip extent. Deeper, gold-rich skarns were intersected in DDH-15-01 and DDH-15-08, including 12.15 g/t Au over 2.65m in pyroxene and semi-massive magnetite (magnetite retrograding to hematite) skarn and 43.6 g/t Au over 1m from chlorite-actinolite-pyrrhotite skarn, respectively. DDH-15-08 and -09, which deepened DDH-15-05 and 15-04, respectively, intersected two additional mineralized skarn horizons below the #3 horizon. It was found that the upper mineralized horizons (Franklin, JG or Discovery showing and upper) are generally characterized by copper-gold ratios between 1:0.5 and 1:1 with thicknesses ranging from 3 to 12m. The deeper skarn horizons (below Franklin) had higher gold to copper ratios, contain elevated bismuth and tellurium, and ranged between 1 and 7m thick. Skarn mineralization was intersected in DDH-15-04 above porphyry style mineralized on the south flank of the Hopper pluton.

Drilling carried out in 2016 expanded the area of known mineralization in the Copper Castle zone to approximately 1500m of strike length for both the upper and lower skarn horizons. At least 10 mineralized skarn horizons have been defined which include from top to bottom: the upper, JG (Discovery) and associated sub-JG, Franklin, sub-Franklin, #2 (AM), #3, #4, #5, #6 and #7 horizons. Correlation is tentative and requires an intensive 3D analysis and structural interpretation. Horizons correlated in Table 14 and

Figure 23 do not necessarily correlate with those in Table 19 due to different nomenclature.

The high grade gold results obtained in 2015 from the lower skarn horizons were not replicated in 2016, but bismuth and tellurium contents were elevated, similar to those in the gold-rich zones. However, the large distances between drill holes and faults make correlations between holes difficult. The best gold grades were obtained from DDH-16-16 (2.33 g/t Au over 2.18m), which lies 150m north of DDH-15-01 (12.15 g/t Au over 2.65m) and 260m southeast of DDH-15-08 (43.6 g/t Au over 1m). The gold enriched skarn in DDH-16-16 consisted of ankerite-chlorite skarn ±breccia with schist and skarn clasts in a calcite matrix. High molybdenum values from DDH-16-11 are due to molybdenite-filled fractures within a massive lower diopside-pyrrhotite-magnetite skarn. Hornblende-biotite granodiorite was intersected at the bottom of holes DDH-16-10 and -12, in the southwestern Copper Castle zone, which may be an apophysis of the Hopper pluton.

Overall gold has a strong correlation with silver, bismuth, copper and tellurium, which was observed in an analysis of 2015 core by Ryan Burke in 2017, and bismuthinite, bismuth tellurides and silver tellurides were observed in polished thin section analysis *(Burke, 2018)*.

In 2021 to 2022, nine holes targeted a significant electromagnetic anomaly and its margins in the Copper Castle zone *(Figure 27)*, interpreted by Condor in 2012 from the 2007 and 2011 geophysical surveys *(Irvine and Woodhead, 2013)*, which remained unexplored due to difficult access to the south side of Franklin Creek. Most holes intersected the Franklin horizon, with significant mineralization within the Franklin horizon including: 1.41% Cu, 0.53 g/t Au and 3.4 g/t Ag over 22.28m from 55.44m in DDH-21-01 (the longest high-grade intercept of skarn mineralization encountered on the project to date); 1.87% Cu, 1.04 g/t Au and 13.8 g/t Ag over 15.3m in DDH-22-03 and; 1.37% Cu, 0.49 g/t Au and 1.8 g/t Ag over 11.0m in DDH-21-03. A post mineral dyke was intersected at the projected Franklin horizon in DDH-22-02, but a lower horizon intersected 0.80% Cu, 0.49 g/t Au and 6.7 g/t Ag over 16.5m. Post mineral dykes were intersected at the projected Franklin horizon in DDH-21-04 and a significant width of the Franklin horizon was intersected in 21-02 and -05, but with slightly lower grades. The zone is still open along strike based on: the geophysical data; significant results for PH80-10 which intersected 0.24% Cu over 15.3m (gold was not analyzed) and; the continuity to the north in DDH-21-05, 875m to the north-northwest.

Sample details and individual assays are not available for the 1980 percussion program, but Ashton (1981) reports that composite samples from 12 holes were assayed for gold, with the highest value being 4.8 g/t Au for PH80-17, and the average value was 0.62 g/t Au; seven composite samples were assayed for silver with the highest value being 19.0 g/t Ag for PH80-32, and the average value was 4.3 g/t Ag; material from three holes was analyzed for molybdenum with results of 2-4 ppm Mo similar to that of average rocks.

Significant results from the percussion drilling targeting skarn mineralization are tabulated below.

**Table 15: Significant percussion drill results in skarn**

| Hole No. | From (m) | To (m) | Interval (m) | Cu (%) | Au (g/t) | Ag (g/t) |
|---|---|---|---|---|---|---|
| **PH80-1** | **21.3** | **EOH** | **18.3** | **1.52** | NA | NA |
| PH80-5 | 42.7 | 45.7 | 3.0 | 0.23 | NA | NA |
| PH80-10 | 12.2 | 15.2 | 3.0 | 0.16 | NA | NA |
| PH80-10 | 21.3 | 36.6 | 15.3 | 0.24 | NA | NA |
| **PH80-17** | **33.5** | **48.8** | **15.3** | **0.61** | NA | NA |
| **PH80-18** | **48.8** | **70.1** | **21.3** | **0.73** | NA | NA |
| PH80-24 | 45.7 | 51.8 | 6.1 | 0.60 | NA | NA |
| PH80-25 | 51.8 | 54.8 | 3.0 | 0.29 | NA | NA |
| PH80-27 | 39.6 | 45.7 | 6.1 | 0.21 | NA | NA |
| PH80-31 | 27.4 | 30.5 | 3.1 | 0.10 | NA | NA |
| PH80-32 | 39.6 | 48.8 | **9.2** | **0.61** | NA | NA |
| PH80-34 | 42.7 | 48.8 | 6.1 | 0.20 | NA | NA |
| **PH80-36a** | **42.7** | **45.7** | **3.0** | **1.49** | NA | NA |
| **PH80-38** | **36.6** | **57.9** | **21.3** | **0.66** | NA | NA |
| **PH80-39** | **45.7** | **54.9** | **9.2** | **1.44** | NA | NA |
| **PH80-40** | **57.9** | **EOH** | **6.1** | **0.84** | NA | NA |
| PDH-11-13* | 33.53 | EOH | 3.05 | 0.54 | 0.278 | 3.85 |
| PDH-11-17* | 21.34 | EOH | 16.76 | 0.16 | 0.009 | 1.27 |

NB Interval represents the downhole intersection length and true widths are estimated at 95%.
* drilled on northern skarn; NA is not analyzed and EOH is end of hole

The 1980 percussion drilling confirmed and extended the 40m long known mineralized zone at the Franklin Creek showing between DDH TH77-2 and -4 and intersected additional mineralization in the DDH TH77-6 area. The following reported widths represent approximate true widths. PH80-1 confirmed the intersection of 1.94% Cu over 13m in TH-2 with 1.52% Cu over 18.3m, ending in mineralization. PH80-40 confirmed the intersection of 1.25% Cu over 8.6m in TH-4 with 0.84% Cu over 6.1m, ending in mineralization. PH80-32 returned 0.61% Cu over 9.2m and PH80-36a returned 1.49% Cu over 3m, approximately 225m northwest of TH-4. PH80-10 returned 0.24% Cu over 15.3m (the southernmost intersection of mineralization at Franklin Creek), approximately 335m south of TH-2. In the TH77-6 area PH80-38 returned 0.66% Cu over 21.3m, 60m south of TH-6 and PH80-18 returned 0.73% Cu over 21.3m, 35m to the east.

Only 292m in eleven of the percussion holes in 2011 were drilled between the JG and Franklin Creek showings, but did not directly test known skarn targets and did not intersect significant copper mineralization. Five percussion holes (PDH-11-02, -03, -31, -32 and -55) drilled within this area (corresponding to the molybdenum soil anomaly along the southwestern contact of the Hopper pluton) yielded elevated molybdenum values compared to the surrounding holes. The best interval averaged 93.6 ppm Mo over 10.67m between 15.24 and 25.91m in PDH-11-03, hosted by metasedimentary rocks.

Chalcopyrite bearing skarns to the north of the Hopper pluton were tested by eight of the short 2011 percussion holes (271m), but holes did not directly test known mineralization. Two of the holes returned significant intervals of 0.54% Cu, 0.278 g/t Au and 3.85 g/t Ag over 3.05m in PDH 11-13 and 0.16% Cu over 16.76m in PDH 11-13 (both ending in mineralization) from weak magnetite, pyrite and chalcopyrite bearing skarn.

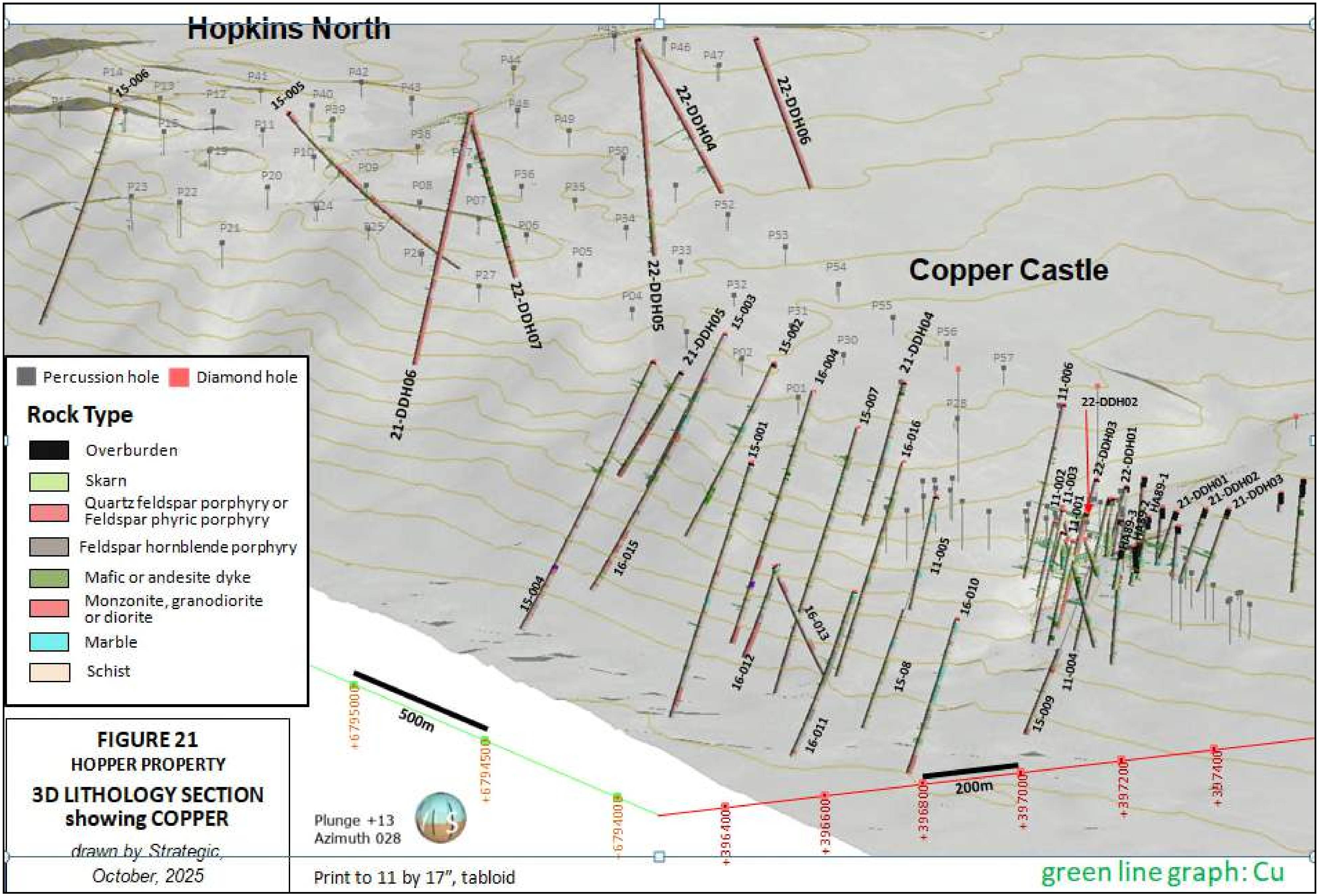



**FIGURE 21**
**HOPPER PROPERTY**
**3D LITHOLOGY SECTION showing COPPER**
*drawn by Strategic, October, 2025*

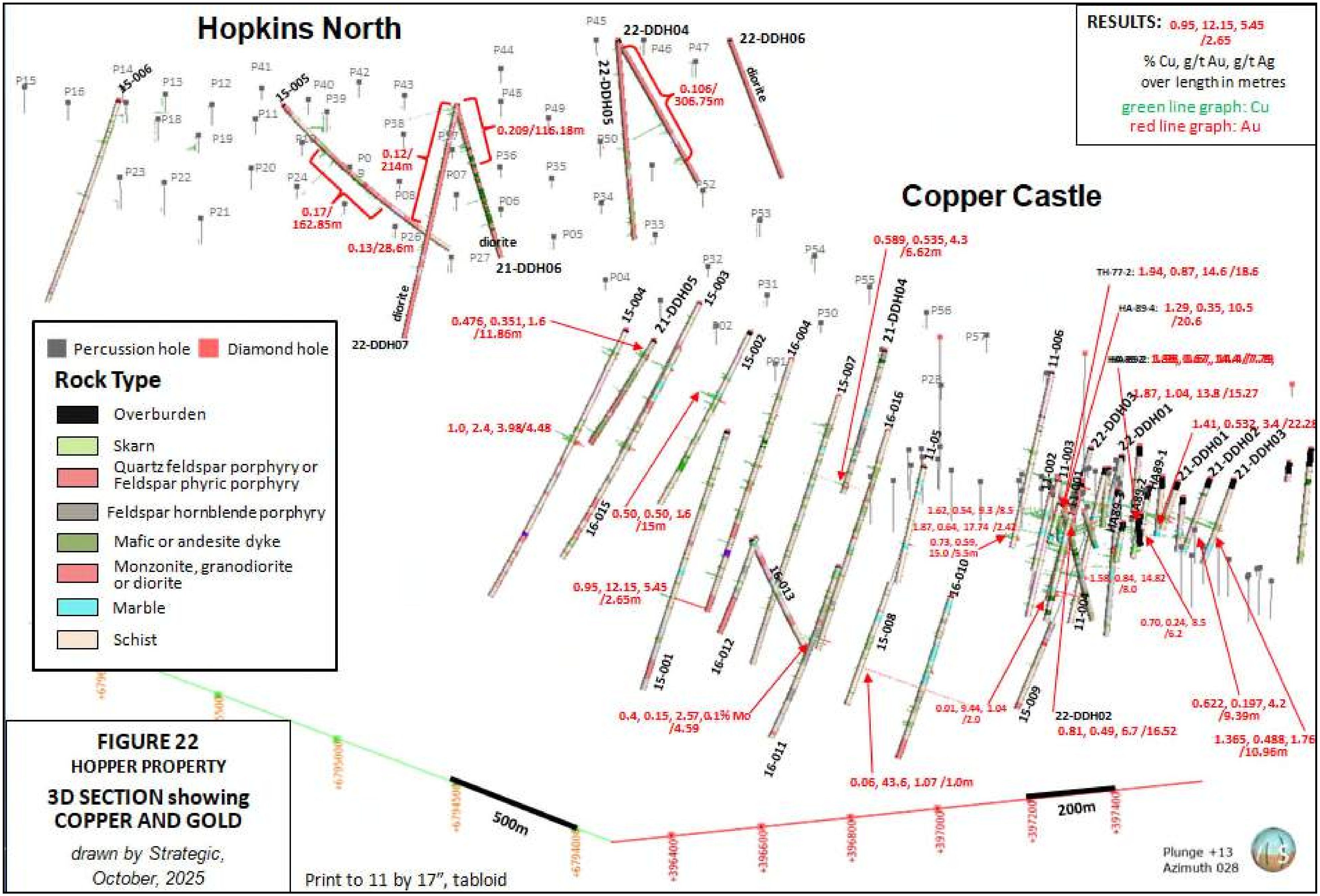



**FIGURE 22**
**HOPPER PROPERTY**
**3D SECTION showing COPPER AND GOLD**
*drawn by Strategic, October, 2025*

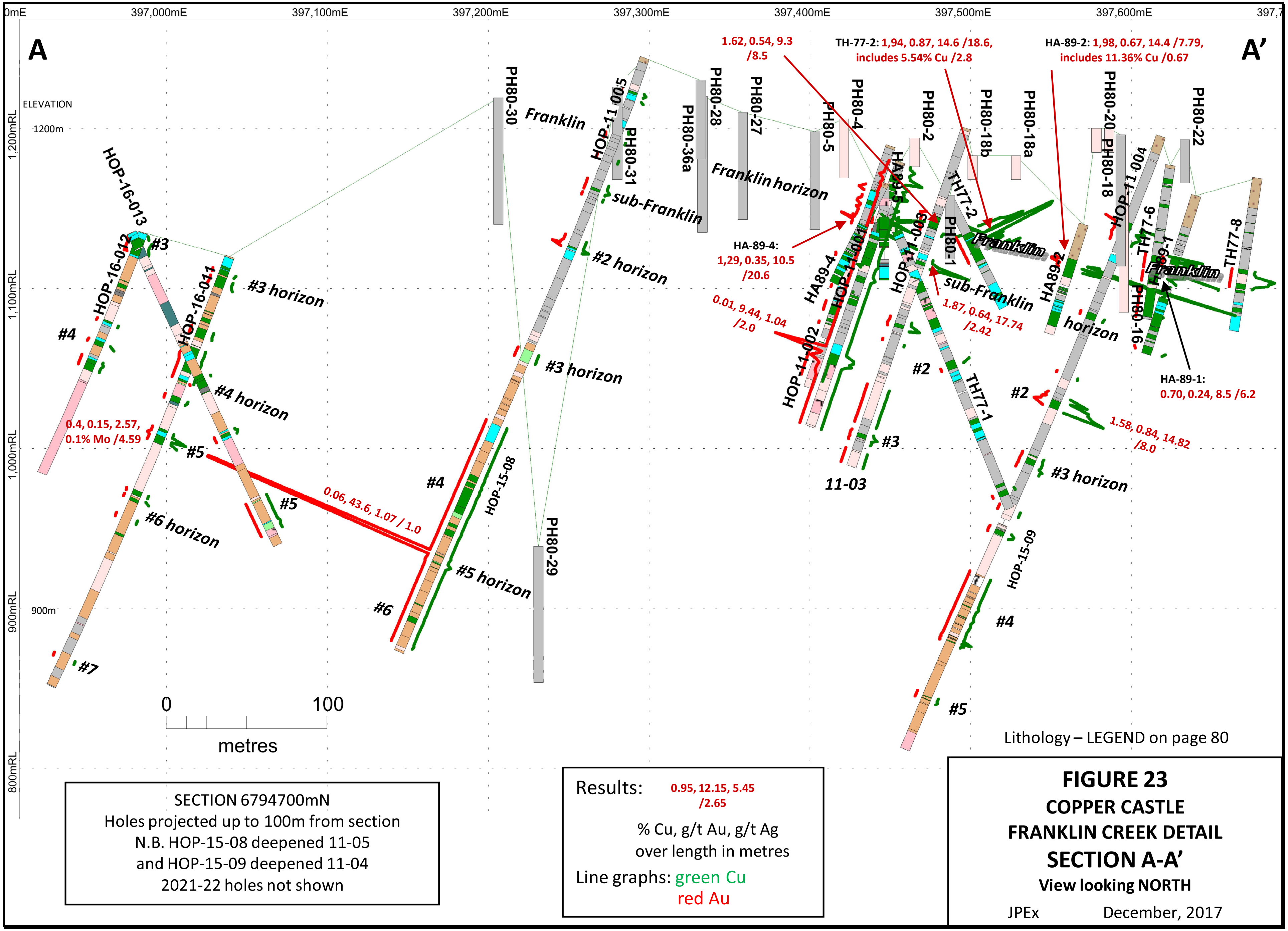
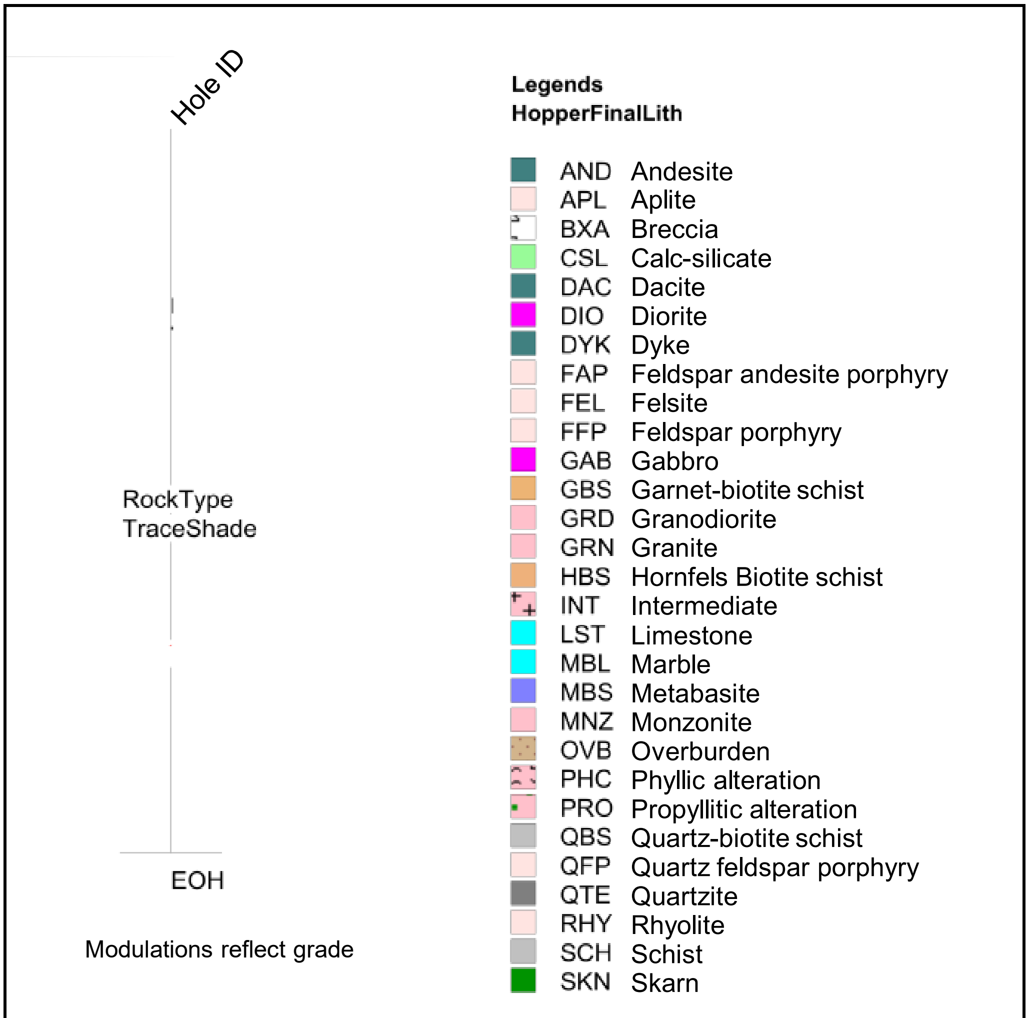



**FIGURE 23**
**COPPER CASTLE**
**FRANKLIN CREEK DETAIL**
**SECTION A-A’**
**View looking NORTH**




**LEGEND for Drill Section (Figure 23)**

*Photo 3: Drilling the JG showing, DDH-21-05, view looking southwesterly (CAVU, 2021)*

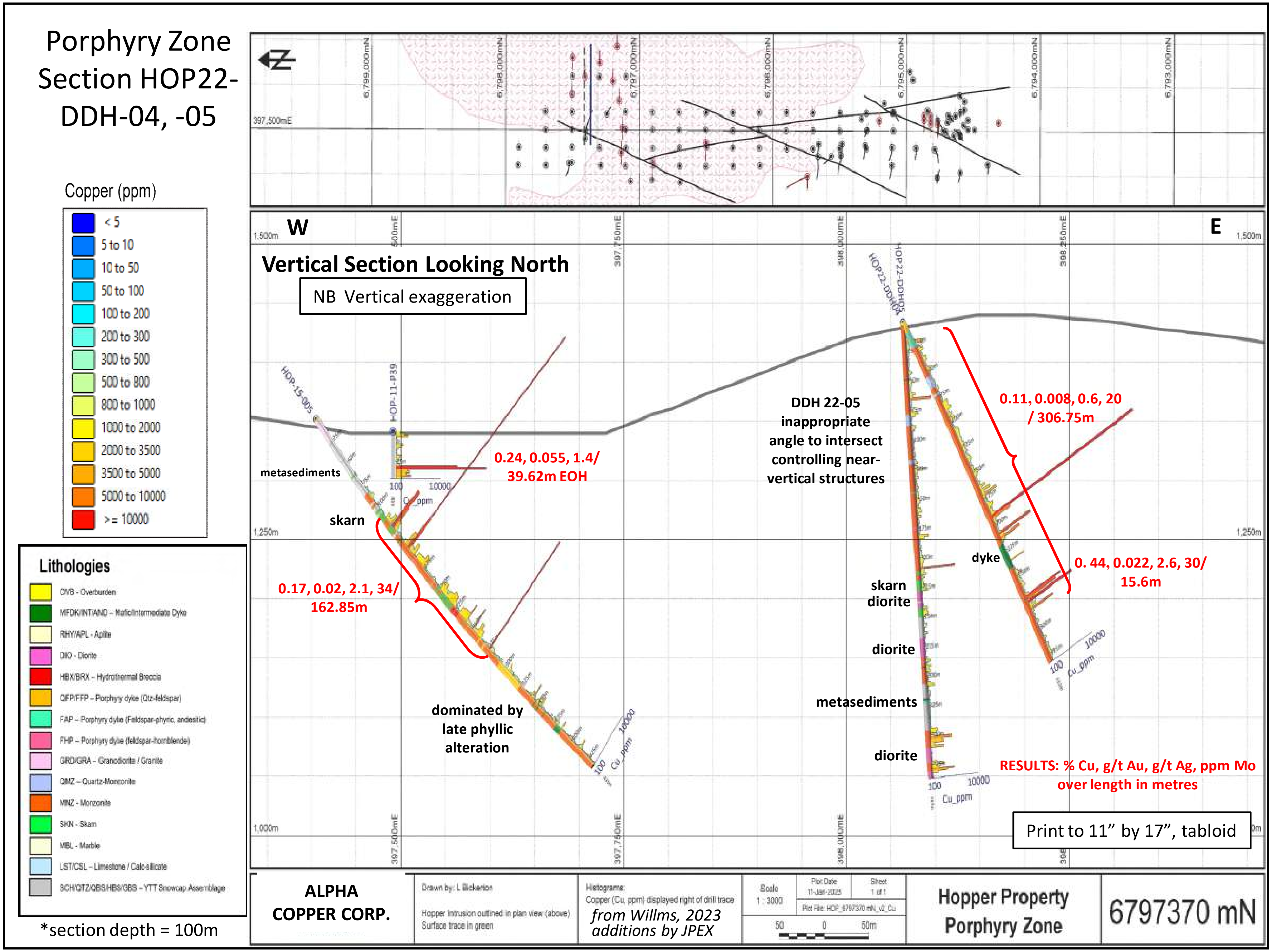



FIGURE 24: Section Through Hopper North Porphyry Zone 6797370mN

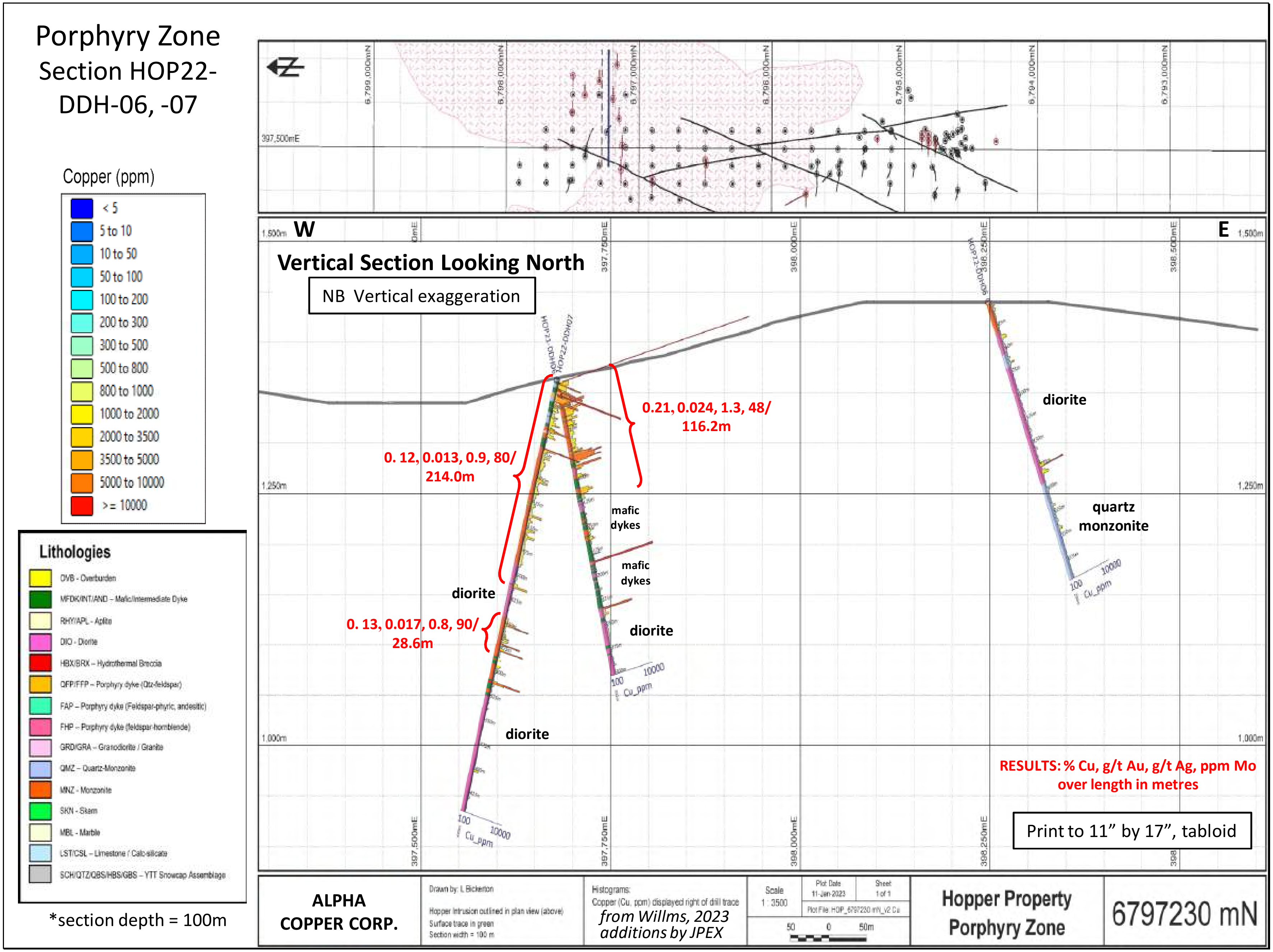



**FIGURE 25: Section Through Hopper North Porphyry Zone 6797230mN**

### 10.2.2 Porphyry Mineralization (Figures 20, 21, 22 and 24 and Table 16)

The first drilling to target the porphyry style mineralization on the Project was the 2011 percussion drill program, in which 40 of the 58 short vertical percussion drill holes ("PDH") tested the Hopper pluton. The holes are located along seven parallel north trending section lines spaced generally 200m apart, testing depths between 17 and 61m below surface. Not surprisingly most returned background values or sporadic, short intervals of weakly elevated copper, gold and/or silver values. The porphyry mineralization is controlled by 010-040° and 320-350° steeply dipping fracture sets, so cannot be adequately tested by vertical holes. Despite this, several holes intersected significant copper mineralization of 0.24% Cu over the entire 39.62m in PDH-11-39, 0.36% Cu over 9.15m (PDH-11-19), 0.18% Cu over 7.62m (PDH-11-47) and 0.33% Cu over 1.53m (PDH-11-23). Two additional holes (PDH-11-45 and -46), bottomed in 0.10% Cu over 1.52m in both holes. Significant drill results are tabulated below.

**Table 16: Significant drill results in porphyry**

| Hole No. | From(m) | To(m) | Interval*(m) | Cu(%) | Au(g/t) | Ag(g/t) | Mo(ppm) |
|---|---|---|---|---|---|---|---|
| PDH-11-19 | 19.81 | 28.95 | 9.14 | 0.36 | 0.007 | 2.32 | 14.5 |
| PDH-11-23 | 42.67 | 44.19 | 1.52 | 0.33 | 0.005 | 0.70 | 20 |
| **PDH-11-39** | **0** | **EOH** | **39.62** | **0.24** | 0.055 | 1.37 | 15.2 |
| **including** | **28.95** | **EOH** | **10.67** | **0.70** | **0.195** | **4.10** | 37.1 |
| PDH-11-45 | 28.98 | EOH | 1.52 | 0.10 | 0.006 | 0.60 | 32 |
| PDH-11-46 | 28.98 | EOH | 1.52 | 0.10 | 0.010 | 0.50 | 84 |
| PDH-11-47 | 0 | 7.62 | 7.62 | 0.18 | 0.018 | 2.04 | 22.4 |
| **(DDH-15-04)** | 325.24 | 498.91 | **173.67** | **0.01** | 0.00 | 0.09 | **157.57** |
| **DDH-15-05** | **113.88** | **276.73** | **162.85** | **0.17** | **0.02** | **2.08** | **34.26** |
| **including** | **149.74** | **150.74** | **1.00** | **5.00** | **0.26** | **17.10** | **2730** |
| **and including** | **275.73** | **276.73** | **1.00** | **2.40** | **0.06** | **17.45** | **61.3** |
| **HOP21-06** | **0** | **116.18** | **116.18** | **0.209** | **0.024** | **1.3** | **48** |
| including | 16.50 | 36.39 | 19.89 | 0.272 | 0.043 | 1.1 | 43 |
| **including** | **69.98** | **83.67** | **13.69** | **0.400** | **0.032** | **2.6** | **209** |
| and | 178.23 | 187.00 | 8.77 | 0.315 | 0.012 | 2.9 | 27 |
| and | 233.35 | 241.00 | 7.65 | 0.228 | 0.033 | 1.8 | 130 |
| **HOP22-04** | **25.25** | **332.00** | **306.75** | **0.106** | 0.008 | 0.61 | 20 |
| | **163.00** | **194.82** | **31.82** | **0.348** | 0.01 | 2.47 | 60 |
| including | 191.00 | 193.00 | 2.00 | 3.63 | 0.06 | 23.6 | 470 |
| | 208.00 | 217.00 | 9.00 | 0.324 | 0.01 | 2.44 | 40 |
| | **267.44** | **283** | **15.56** | **0.442** | 0.022 | 2.57 | 30 |
| | 319.00 | 325.00 | 6.00 | 0.071 | 0.017 | 0.2 | 150 |
| **HOP22-05** | **6.00** | **81.00** | **75.00** | **0.067** | 0.011 | 0.41 | 10 |
| including | 6.00 | 18.00 | 12.00 | 0.101 | 0.012 | 0.66 | 20 |
| including | 61.00 | 90.80 | 29.80 | 0.079 | 0.011 | 0.49 | 20 |
| and | 61.00 | 67.00 | 6.00 | 0.212 | 0.012 | 1.05 | 20 |
| **HOP22-06** | **37.00** | **41.00** | **4.00** | **0.129** | 0.02 | 0.46 | 20 |
| and | 64.85 | 68.48 | 3.63 | 0.067 | 0.016 | 1.08 | 70 |
| and | 173.75 | 185.00 | 11.25 | 0.145 | 0.026 | 0.56 | 20 |
| including | 173.75 | 177.85 | 4.10 | 0.244 | 0.042 | 0.82 | 20 |
| and | 176.85 | 177.85 | 1.00 | 0.632 | 0.1 | 2.2 | 20 |
| **HOP22-07** | **0.00** | **214.00** | **214.00** | **0.121** | 0.013 | 0.93 | 80 |
| including | **0.00** | **58.15** | **58.15** | **0.228** | 0.011 | 1.55 | 90 |
| and | 3.00 | 25.90 | 22.90 | 0.387 | 0.011 | 2.83 | 160 |
| and | 9.50 | 14.28 | 4.78 | 0.846 | 0.013 | 6.72 | 180 |
| and | 69.47 | 74.91 | 5.44 | 0.301 | 0.014 | 2.83 | 200 |
| including | **250.91** | **279.50** | **28.59** | **0.125** | 0.017 | 0.79 | 90 |
| including | 310.00 | 313.25 | 3.25 | 0.412 | 0.059 | 1.85 | 80 |

*Interval represents the downhole intersection length and true widths are unknown.
(DDH-15-04) intersected porphyry-style mineralization beneath a targeted skarn at Copper Castle.

The significant intersection in PDH-11-39 was targeted by DDH-15-05 returning 0.17% Cu over 162.85m. It consists of propylitic and phyllic altered monzonite, which included a 30m wide strongly oxidized fault zone consisting of quartz ±carbonate breccia and gougey monzonite with intermittent centimetre scale chalcopyrite and pyrite rich breccias. A high grade interval from this fault zone graded 5.0% Cu, 0.257 g/t Au, 17.1 g/t Ag and 2730 ppm Mo over 1m. The target lies proximal to Mitsubishi's composite chip sample 13 (East Pond area), which returned 0.21% Cu and 270 ppm Mo over 30.5m *(Kikuchi, 1968)*, with a chargeability anomaly and Mitsubishi's composite chip sample 12 (0.24% Cu over 45.72m) approximately 350m further east. Skarn mineralization is evident in the upper part of the intersection. The lower unmineralized portion is dominated by, possible late, phyllic alteration. A disseminated copper surface showing lies just to the north of the end of the trace of the hole along the east side of the northwestern-most pond.

DDH-21-06 followed up on an IP chargeability anomaly from 2014 and the intersection in DDH-15-05, intersecting 0.21% Cu over 116.2m within weakly propylitic altered monzonite, before intersecting 186m of unmineralized dykes and a dioritic intrusive phase, which are a common feature of large porphyry systems. DDH-22-07 was drilled in the opposite direction from the same pad and intersected 214m grading 0.12% Cu in mineralized monzonite and quartz monzonite from surface before intersecting the unmineralized diorite. Mineralization was characterized by mafic minerals partially to wholly replaced by sulphides, including interstitially disseminated pyrite, chalcopyrite and bornite (starting at 104m, deeper in the hole), as well as vein-hosted sulphides. Moderate alteration in the form of mafic mineral replacement includes magnetite-chlorite-albite-epidote alteration. The presence of bornite suggests an increasing temperature from surface to depth, and potentially vectors towards areas of higher-grade copper mineralization in the area. The magnetic geophysical signature also suggests a northeast trending structural corridor through this mineralized section.

DDH-22-04, drilled further east towards the Mitsu East showing, intersected 0.11% Cu over 307m with local higher grade zones in strong to locally intense propylitic alteration in various intrusive phases of the Hopper pluton, with increasing intensity near vein hosted mineralization. The alteration is consistent with characteristics seen at the outer envelope of larger porphyry systems. DDH-22-05 was drilled from the same pad at a steeper angle and intersected similar mineralization, but intermittent skarn and metasedimentary horizons, possibly within a xenolith, interrupted the zone at a 200m depth and largely barren diorite dykes were encountered lower in the hole as well as a low core angle 10m wide fault zone at 350m. The hole was also drilled at -85°, not an appropriate angle to intersect the steep controlling structures to mineralization. HOP22-DDH06, about 200m southeast of DDH-22-04, primarily intersected weakly to unaltered diorite and quartz monzonite, with only minor monzonite and very localized areas of elevated metals.

DDH-15-04 intersected porphyry style mineralization beneath skarn mineralization at the southern margin of the Hopper pluton in the JG area, 1.8 km to the south of DDH-15-05. It consisted of a pervasive phyllic altered intense dyke swarm hosted by granodiorite in the bottom of the hole with disseminated and fracture-hosted chalcopyrite and molybdenite, B veins (centreline molybdenite) with K-feldspar selvages) and quartz-carbonate with blebby chalcopyrite ±molybdenite veins with sericite altered halos.

Drill sampling methods are discussed under Section 11.0, “Sample Preparation, Analyses and Security”, below.

## 11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

CAVU’s **2022** and **2021** drill programs were managed by Archer Cathro and Hardline, respectively, with the following description of procedures summarized from Willms (2023) and Verbaas and Bickerton (2022).

The core was delivered to the core processing site on the Hopper property where core markers were verified, core was washed and brushed to remove drill additives and mud. Each core box was measured and marked with the starting and ending depth of the contained core. Core was photographed, measured for magnetic susceptibility, recovery and rock-quality designation (RQD). Core was logged by Archer Cathro geologists, primarily Jessica Maclean and Peter Hall, in 2022 and by Project Geologist Luke Wasylyshyn of Hardline in 2021, prior to sampling. Sample intervals were chosen based on lithology, alteration and mineralization and averaged 1 - 2 m. The core was split in half length-wise with a diamond core saw and sent to the laboratory for assay.

Drill core samples were processed in batches of up to 40 samples with each batch including two standard, two blank and two duplicates in 2022, and a standard, duplicate, or certified lab blank was inserted every 10th sample in 2021, so every 20th sample was a duplicate with alternating blanks and standards for quality control and quality assurance (“QAQC”). The standards in both programs were chosen to reflect assessed grades of the surrounding core samples the main standard used in both programs being CDN-CM-31 (low-grade Cu, Mo, Ag). The blank used was CDN-BL-10 (<0.01 g/t Au), consisting of granitic material. The duplicates consisted of requested duplicates for select samples to be prepared by the laboratory from coarse rejects of that sample. The sample bags were zip-tied and placed in rice bags and security tagged.

In 2021, a total of 429 core samples were transported to Manitoulin Transport in Whitehorse by company personnel and shipped to MS Analytical Laboratories in Langley, British Columbia (“MSALabs”), along with 44 QAQC samples. In 2022, core samples were directly delivered to the Whitehorse preparation facility of ALS Canada Minerals Laboratory (“ALS”) where they were dried, fine crushed to better than 70% passing -2 millimetres and then a 1 kg split was pulverized to better than 85% passing -75 microns (PREP-31B), reserving the fines, which were internally sent to the North Vancouver facility, for analysis. The **core verification samples** collected by the **author** in **2025** and **2021**, respectively, were personally delivered by the author to the Whitehorse facility of ALS and prepared as above.

The **2022 drill core** and **author's verification samples** in **2025 and 2021** were analyzed for 34 elements by four acid digestion with an inductively coupled plasma ("ICP") - atomic emission spectroscopy ("AES") finish on a 0.25g aliquot (ME-ICP61). An additional 30g charge was analyzed for gold by fire assay with ICP - atomic absorption spectroscopy ("AAS") finish (Au-AA25) in 2022, on a 50g charge in 2025 (Au-AA24), and by fire assay with ICP - atomic emission spectroscopy ("AAS") in 2021 (Au-AA21). The **2021 core samples** were dried, fine crushed to better than 70% passing -2 millimetres at MSALabs and then a 250g split was pulverized to better than 85% passing -75 microns, reserving the fines for analysis (PRP-910). Multi-element analysis was the same as for the 2022 core but different codes (ICP-230) and gold by (FAS-111). Overlimit copper and silver values were determined by four acid digestion followed by ore grade ICP-AES analysis on a 0.4g aliquot (OG 62) in all the above.

The QAQC samples in 2022 consisted of 68 certified/*provisional/*<u>indicated</u> standards and 59 certified blanks, with 29 duplicates. The QAQC samples in 2021 consisted of 14 standards and 9 certified blanks*,* with 21 duplicates. The main standard inserted was CDN-CM-31 (0.084 ± 0.006% Cu, *0.009* ± *0.002% Mo*, <u>0.5 g/t Ag</u>). The 2022 program also used CDN-CM-32 (0.234 ± 0.010% Cu, 0.023 ± 0.002% Mo, *1.4 g/t Ag* ± *0.3*) with lesser CDN-CM-27 (0.592 ± 0.030% Cu, 0.051 ± 0.004% Mo, 0.636 g/t Au ± 0.068). The 2021 program also used CDN-CM-33 (0.346 ± 0.014% Cu, 0.025 ± 0.002% Mo, *2.3* ± *0.3 g/t Ag*) and one each of CDN-CM-18 (2.42 ± 0.22% Cu, 5.28 ± 0.35 g/t Au, *0.247* ± *0.030% Mo*), CDN-CM-28 (1.36 ± 0.08% Cu, 1.38 ± 0.17 g/t Au, 0.027 ± 0.002% Mo) and CDN-CM-34 (0.578 ± 0.022% Cu, 0.030 ± 0.002% Mo, 3.7 ± 0.4 g/t Ag). Certificates can be viewed at *http://www.cdnlabs.com/Certificates.htm)*. The standards and blanks returned results within acceptable limits. This indicates the analytical results had an acceptable degree of precision and were free from contamination during sample preparation.

All samples collected from the Project from **2006 to 2016** were controlled by employees of Archer Cathro, which managed the exploration programs during this time. Sources for the sample information below are Mitchell (2016 a & b) for the 2015 and 2016 diamond drill programs, Eaton (2012) for the 2011 drill program, and Burrell (2015), Mitchell (2013), Eaton (2012), Jessen (2008) and Wengzynowski and Smith (2007) for the rock and soil geochemical data.

The diamond drill core from **2011 and 2015-2016** was delivered to the core processing site on the Hopper property and processed as in the 2021-22 core samples. Geologists measured out sample intervals and then logged core. Sample intervals were generally 1 to 3m, based on mineralized intercepts and significant lithological boundaries. Core was split in half with a mechanical core splitter in 2011 and a diamond saw in 2015-16, and half sent to the laboratory for assay and the remaining half put back in the core box as a record. All of the 2016 and most of the 2015 core, except for two logged by E. Flavelle, was logged by Andy Mitchell. The 2011 drill core was logged by R. Phillips.

Quality control samples were inserted in the **2015-16 and 2011 diamond drill programs**, with two standards and two blanks in every 36 sample shipment batch, for a total of 86 standards and 87 blanks in 2015-16, and 18 standards and 17 blanks in

2011. Two standards, 43 of CDN-ME-15 (1.386 ± 0.102 g/t Au, 34.0 ± 3.7 g/t Ag) and 43 of CDN-ME-16 (1.48 ± 0.14 g/t Au, 30.8 g/t ± 2.2 g/t Ag) were utilized in 2015-16, and two standards, 15 of CDN-CM-7 (0.445 ± 0.027 % Cu, 0.427 ± 0.042 g/t Au, 0.027 ± 0.002% Mo) and 3 of CDN-CGS-20 (3.36 ± 0.17 % Cu, 7.75 ± 0.47 g/t Au) were utilized in 2011. Blanks used in the 2011, 2015 and 2016 drill programs consisted of commercially available marble and were stored in bags in the core shack, away from any possible sources of contamination. A review of the results indicates good reproducibility on the standards and blanks. Overall drill core sampling appears reliable and representative of the mineralization.

All **2011 percussion holes** were sampled continuously from top to bottom. Pulverized cuttings from the holes were automatically split at the collar, resulting in samples containing 12.5% of the cuttings from each 1.52m interval. The entire sample was sent for analysis, and representative chips from intervals were collected for logging purposes and examined under a hand lens and optical microscope *(Eaton, 2012)*.

**All samples from 2006 to 2016** were packed in rice bags, sealed and delivered by Archer Cathro personnel to a commercial carrier for delivery to ALS Chemex (name change to ALS in 2010), North Vancouver, British Columbia, or direct to their sample preparation facilities in Whitehorse, Yukon Territory. In 2006-7 the samples were delivered to the North Vancouver, British Columbia facility for sample preparation and analysis, but in 2010 to 2016 they were delivered to the Whitehorse facility for sample preparation then internally sent to the North Vancouver laboratory for analysis.

Soil preparation involved drying at 60°C and sieving to -180 microns. Rock and core samples were dried, fine crushed to better than 70% passing -2 millimetres and then a 250 gram split was pulverized to better than 85% passing -70 to -75 microns, reserving the fines for analysis.

The **2015-16 drill core** and **verification samples of the 2021 core** collected by the author were analyzed by four acid digestion followed by ICP-mass spectroscopy ("MS") for 48 elements (ME-MS61). An additional 30g charge was analyzed for gold by fire assay with ICP-atomic emission spectroscopy ("AES") finish (Au-ICP21). **The 2011 drill core** was analyzed for 51 elements by aqua regia digestion and ICP-MS analysis (ME-MS41) and for gold by fire assay followed by atomic absorption ("AA") (Au-AA24) on a 50g charge. The **2011 percussion drill** samples were analyzed for 35 elements using an aqua regia digestion followed by ICP-AES (ME-ICP41) and for gold by fire assay followed by AA (Au-AA24) on a 50g charge.

**All soil and 2006 to 2011 rock samples, and select 2013 rock samples** were analyzed for 35 elements using an aqua regia digestion followed by ICP-AES (ME-ICP41). An additional 30g charge was analyzed for gold by fire assay with ICP-AES finish (Au-ICP21) in 2013-2014 soil and 2014-2015 rock samples. Gold does not appear to have been analyzed in the 2007 soils. In the 2006 soil and rock samples gold was analyzed by fire assay followed by AA (Au-AA23). In addition, all **2011 rock samples** were analyzed for gold by fire assay followed by AA on a 50g charge (Au-AA24), and 2013 to 2015 rock samples for 51 other elements by aqua regia digestion and mass spectrometry (ME-MS41). The over limit copper values were determined using aqua regia digestion with ICP and either AES or AA (Cu-OG46 or Cu-AA46). Over limit samples for gold were analyzed using Au-GRA21, a gravimetric finish.

The **1989** samples were analyzed for gold, silver and copper, with only two results listed for molybdenum. The **1977-78 samples** were analyzed for copper with most samples also analyzed for gold, silver, and some samples analyzed for tungsten and nickel. The **1980 percussion holes** were only analyzed for copper, with select samples analyzed for gold, silver and molybdenum *(Ashton, 1981)*. Not all of the holes were analyzed and it is unclear if the entire hole was analyzed in those with reported intersections. Complete details are not available.

Quality control procedures were also implemented at the laboratories, 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 laboratories. The laboratories are entirely independent from the issuer. MSALabs, Vancouver and ALS Canada Minerals Laboratory (formerly ALS Chemex) in North Vancouver are ISO 17025 and ISO 9001 accredited for the procedures performed. ALS's Whitehorse facility is and was certified for the sample preparation procedures performed.

In the author's opinion, sample preparation, security and analytical procedures are adequately reliable for the purpose of this report. In future exploration programs standards and blanks are recommended on trenching and percussion drilling, in addition to diamond drilling (1 standard and 1 blank per 20-25 samples is adequate), with select field and laboratory coarse reject duplicates sent to the primary laboratory and re-assaying of selected mineralized pulps at a second independent laboratory is suggested.

## 12.0 DATA VERIFICATION (Tables 17 and 18 and Photos 4 to 7))

The geochemical data was verified by sourcing original analytical certificates and digital data, where available, and original assessment and company reports. Analytical data quality assurance and quality control ("QAQC") was indicated by the favourable reproducibility obtained in laboratory and company inserted standards and blanks and laboratory duplicates (repeats). There does not appear to have been any tampering with or contamination of the samples during collection, shipping, analytical preparation or analysis. All drill and trench intersections were verified by sourcing the original data. Geological mapping is adequately reliable for the purposes of this report based on consistency in successive phases of property mapping and comparison to regional government mapping *(Israel and Borch, 2015, Morris et al., 2014, Israel, Cobbett et al., 2011, and Johnston and Timmerman, 1997)*.

A site visit was completed by the author on the Project on September 10, 2025 following all exploration work on the Project, at which time select 2022 drill core was examined on site with samples collected for verification purposes. The author confirmed significant mineralization observed in the 2022 drillholes and five samples of the core were collected by splitting the remaining half of the core (quartered core) for specific sample intervals. A site visit was also completed by the author on the Project on September 27, 2021 following the 2021 exploration program conducted by CAVU, at which time select 2021 drill core was examined on site with samples collected for verification purposes. The author confirmed significant mineralization observed in the 2021 drillholes and five samples of the core were collected by splitting the remaining half of the core (quartered core) for specific sample intervals.

***Photo 4: Hopper core storage, view looking westerly** (J. Pautler, Sept. 10, 2022)*

The results obtained for the verification samples of the 2021 and 2022 drill core show extremely favourable reproducibility, especially considering that the samples are quartered core so half the size/weight of the original samples. The missing 25 cm in the sample from 22-07, which was collected as a display specimen, probably contributed to the slightly lower copper value obtained. The 2021 samples were also completed by a different laboratory, indicating consistency in laboratory analysis. The results obtained show extremely favourable reproducibility as shown in Tables 17 and 18.

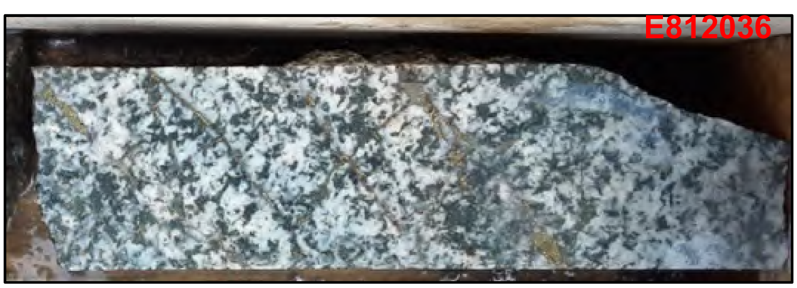



**Photo 5: Part of verification interval from HOP22-07 1.23% Cu, 312 ppm Mo, Porphyry zone**
***(J. Pautler, Sept. 10, 2025)***

**Table 17: Comparison of 2022 drill sample verification results by author**

| SAMPLE NUMBER | DDH No. | INTERVAL (m) | | | DESCRIPTION | Cu | Mo | Au | Ag |
|---|---|---|---|---|---|---|---|---|---|
| | | From | To | Length | | ppm | ppm | ppm | ppm |
| **E812036** | HOP22-07 | 12.60<br>14.00 | 13.75<br>14.28 | 1.43 | 13.75-14.00m missing; medium grained equigranular quartz monzonite with chlorite replacing biotite, which is being replaced by aggregates of chalcopyrite and magnetite; chalcopyrite also as sheeted fracture fillings (50CA and lesser ⊥, which are weakly offset by main ones, some at 90CA); unmineralized feldspar porphyry dyke below this | **12300** | **312** | **0.02** | **12.4** |
| D006246 | HOP22-07 | 12.60 | 14.28 | 1.68 | medium grained phaneritic chlorite, biotite quartz monzonite with 3-4mm sized crystals, 15-20% biotite iin groundmass with near complete replacement by chlorite ± chalcopyrite and magnetite; 30% purple-grey felspars | 17600 | 446 | 0.02 | 15.0 |
| **E812037** | HOP22-06 | 177.15 | 177.80 | 0.65 | 176.85-177.15m missing; medium grained, weakly magnetic equigranular quartz monzonite with chalcopyrite and pyrite as disseminations and in thin fracture fillings, commonly with chlorite-albite-epidote haloes, at 80CA | **5330** | **26** | **0.09** | **2.3** |
| B687909 | HOP22-06 | 176.85 | 177.80 | 0.95 | light to medium grey, medium grained equigranular, weakly magnetic quartz monzonite with weak chlorite propylitic alteration with partial replacement of biotite & pyroxene; albite-epidote-chlorite propylitic alteration found within 1cm halos around hairline veins at 80CA. | 6320 | 17 | 0.10 | 2.2 |
| **E812038** | HOP22-04 | 169.00 | 171.00 | 2.00 | medium grained equigranular quartz monzonite with chlorite replacing biotite, minor quartz-carbonate veinlets with pyrite, ± minor chalcopyrite, patches of epidote alteration, local magnetite patches | **1300** | **13** | **0.01** | **1.3** |
| D006843 | HOP22-04 | 169.00 | 171.00 | 2.00 | medium grained, mostly equigranular quartz monzonite, weakly propylitic altered as seen by chlorite replacement of mafic mineral sites; moderate sporadic patches of epidote alteration, quartz-carbonate veinlets with pyrite ±chalcopyrite, locally patches and bands of magnetite and hematite | 736 | 8 | 0.01 | 0.8 |
| **E812039** | HOP22-02 | 99.40 | 100.69 | 1.29 | green pyroxene skarn with massive banded pyrrhotite-chalcopyrite-pyroxene skarn with non to weakly mineralized pyroxene>>garnet skarn intervals; banding about 90CA | **17000** | **9** | **0.99** | **12.4** |
| D006607 | HOP22-02 | 99.40 | 100.69 | 1.29 | medium to dark green coloured pyroxene skarn zone with alternating intervals of massive sulphide mineralization and strongly pyroxene skarn, with non to weakly mineralized pyroxene>>garnet skarn intervals with disseminated pyrrhotite and chalcopyrite | 12700 | 3 | 0.71 | 9.9 |
| **E812040** | HOP22-03 | 216.98 | 218.56 | 1.58 | chlorite altered pyroxene>garnet skarn with pyrrhotite,chalcopyrite as disseminations and blebs, locally massive, minor molybdenite, minor blebby pyrite; minor white bands (wollastonite?) to 1 cm in top 30 cm, locally dextrally offset up to 1 cm along 05CA; banding about 85CA | **7920** | **1235** | **0.29** | **5.1** |
| D006733 | HOP22-03 | 216.98 | 218.56 | 1.58 | dark green to red coloured pyroxene>garnet skarn with massive and disseminated pyrrhotite-chalcopyrite with minor blebby pyrite and trace molybdenite, pervasive chlorite alteration | 7890 | 1240 | 0.25 | 5.3 |

**NB samples collected by author are shown in bold**

Examples of the porphyry and skarn types of mineralization are shown in Photos 5, on the previous page, and 6, below.


**Photo *6:* Verification interval from HOP22-03, Copper Castle *(J. Pautler, Sept. 10, 2025)***

### Table 18: Comparison of 2021 drill sample verification results by author

| SAMPLE NUMBER | DDH No. | INTERVAL (m) | | | DESCRIPTION | Cu | Mo | Au | Ag |
|---|---|---|---|---|---|---|---|---|---|
| | | From | To | Length | | ppm | ppm | ppm | ppm |
| **V075076** | HOP21-06 | 39.00 | 40.94 | 1.94 | dark coloured, strongly magnetic coarse grained equigranular quartz monzonite with chlorite after biotite, sauseritized feldspars; patchy Kspar, albite and minor epidote alteration and Kspar haloes on fractures (45CA); alteration associated with increase in chalcopyrite; about 2-3% disseminated pyrite = chalcopyrite, > molybdenite; magnetite, chalcopyrite replacing mafics; overal fine disseminated sulphide, locally to coarse grained and as thin seams | **3070** | **29** | **0.04** | 1.3 |
| C00180286 | HOP21-06 | 39.00 | 40.94 | 1.94 | as above | 2927 | 40 | 0.04 | 1.2 |
| **V075077** | HOP21-03 | 85.00 | 86.00 | 1.00 | chlorite-silica-actinolite, minor tremolite skarn with 5% pyrrhotite, 5% chalcopyrite as disseminations, blebs and local seams (can be layered at 50CA); pyrrhotite blebs commonly rimmed by chalcopyrite | **18900** | **2** | **0.56** | **11.6** |
| C00180100 | HOP21-03 | 85.00 | 86.00 | 1.00 | as above | 17050 | 4 | 0.65 | 12.2 |
| **V075078** | HOP21-01 | 62.00 | 63.04 | 1.04 | actinolite-chlorite-silica skarn with 5% pyrrhotite, 5% chalcopyrite as fine disseminations in patches and as fracture fillings | **25600** | **4** | **0.96** | **15.8** |
| C00180016 | HOP21-01 | 62.00 | 63.00 | 1.00 | as above | 38510 | 7 | 0.79 | 24.3 |
| **V075079** | HOP21-02 | 73.19 | 74.18 | 0.99 | black siliceous magnetite-pyrrhotite-wollastonite-tremolite skarn with calcite blebs and 0% magnetite, about 1% pyrrhotite, 1% chalcopyrite as blebs associated with magnetite and as local fracture fillings | **6690** | **7** | **0.29** | **5.8** |
| C00180043 | HOP21-02 | 73.19 | 74.18 | 0.99 | as above | 8875 | 6 | 0.28 | 7.7 |
| **V075080** | HOP21-06 | 82.65 | 83.67 | 1.02 | coarse grained equigranular monzonite with chlorite, magnetite after biotite, sauseritized feldspars, 1% disseminated pyrite and chalcopyrite throughout, quartz-chalcopyrite-molybdenite veins to 1cm at about 10CA with Kspar altered haloes | **5060** | **1195** | **0.02** | **3.3** |
| C00180286 | HOP21-06 | 82.65 | 83.67 | 1.02 | as above | 3371 | 1166 | 0.02 | 2.4 |

**NB samples collected by author are shown in bold**

***Photo 7: Hopper core storage in 2021, view looking westerly** (J. Pautler, Sept. 27, 2021)*

The author completed previous site visits on the Project for Strategic as a qualified person with respect to NI 43-101, at which time many of the drill sites were GPS'ed, core reviewed and surface samples collected, verifying historical results. Recent surface sampling from mineralized exposures, including by the author in 2013 and 2015 has yielded values similar to those reported in historical reports indicating consistency in sampling and analysis. The 2011 diamond drill program twinned significant historical drill intersections in the Franklin Creek area, verifying the results. Details are discussed in section 10.0, "Drilling". Sample data has proven to be reproducible and appears to be representative of the mineralization.

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

Preliminary metallurgical testwork was conducted by Blue Coast Research for Strategic on ten coarse assay reject samples of drill core consisting of mineralized skarn, which were combined into a single Master Composite, which assayed 0.86% Cu and 1.02 g/t Au, at the metallurgical testwork facility *(Middleditch, 2016)*. The metallurgical process focused on conventional froth flotation to produce a saleable copper concentrate at economic metal recoveries, followed by cyanidation of the flotation tails as a means to increase overall gold recovery. The following results of the testwork are summarized from Middleditch (2016).

The Master Composite produced a copper concentrate grading 29% Cu and 26 g/t Au with recoveries of 84% and 49%, respectively, with a higher copper concentrate grading 32% Cu and 26 g/t Au yielding recoveries of 81% and 44.5%, respectively. A 24 hour bottle roll test of the combined flotation tailings yielded an additional recovery of 32% for gold, which suggests that cyanidation of the flotation tails may be an economically viable option of increasing overall gold recovery to about 76-81%. Reagent dosages, although not fully optimized, were considered to be normal for this type of orebody. About 280 g/t of talc/MgO depressant was required in flotation to obtain higher copper grades. No significant quantities of deleterious elements such as mercury, arsenic, antimony, lead, zinc or cadmium, which may affect saleability of the concentrate, were detected from ICP scans of the final copper concentrate.

Preliminary magnetic separation testwork produced a magnetic concentrate grading 50% iron with a recovery of 73%. Although 50% iron grade is below the target for a saleable magnetite concentrate, the flowsheet used in this preliminary test was relatively simple and may be upgraded with a more robust flowsheet design.

No mineral processing or detailed metallurgical testing of mineralization has been carried out on the Project.

## 14.0 MINERAL RESOURCE ESTIMATES

There has not been sufficient work on the Project to undertake a mineral resource estimate.

## 23.0 ADJACENT PROPERTIES

There are no mineral properties adjacent to the 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 INTERPRETATIONS AND CONCLUSIONS (Figure 25 and Tables 19 to 20)

The Hopper Project constitutes a property of merit based on the presence of:

- an extensive system of copper ± gold ± silver ± molybdenum porphyry- and skarn-type mineralization within the well mineralized Dawson Range Copper-Gold belt in an area with excellent access and infrastructure,
- significant porphyry copper mineralization within the Casino-aged Hopper pluton over a 2.3 km by 650m area (primarily open to the south and east), which has only been tested by 6 diamond drill holes with significant broad zones of mineralization (0.21% Cu over 116.18m in DDH21-06; 0.11% Cu over 306.8m in DDH22-04),
- copper± gold-silver skarn mineralization, similar to the skarn deposits within the past producing mines of the Whitehorse Copper belt currently being explored by Gladiator Metals Corp., in more than 10 horizons intermittently exposed over an 800m by 1.5 km area and over 400m in elevation in the Copper Castle zone, south of the pluton (with significant zones of precious metal enrichment associated with second stage retrograde alteration),
- a significant 1.5 km by 0.5 km EM geophysical anomaly within the Copper Castle skarn zone associated with the highest copper-gold-silver drill intersections (1.94% Cu, 0.87 g/t Au, 14.6 g/t Ag over 18.6m in DDH-77-02; 1.40% Cu with 0.53 g/t Au, 3.4 g/t Ag over 22.3m in DDH-21-01), which cover a small portion of the anomaly and are open along strike,
- significant copper-gold-silver anomalies within favourable stratigraphy with strong EM geophysical anomalies 1 to 2 km south of Copper Castle,
- additional skarn mineralization within a metasedimentary embayment north of the Hopper pluton, tested by only one drill hole,
- skarn and porphyry related mineralization at Mitsu West, which yielded 0.43% Cu, 0.06 g/t Au and 1.83 g/t Ag across an approximate true width of 51.3m in Trench 14-11 and remains untested by drilling, and
- a significant 3.6 km by 2.6 km ≥100 ppm copper soil geochemical anomaly ± elevated gold, silver and molybdenum with a 1 by 1 km hole near the centre due to overburden, and coincident untested geophysical anomalies.

### 25.1 Skarn Mineralization (Figures 27 and 28 and Table 19)

The majority of the work on the Project has been conducted on the southern skarn target (Copper Castle), which includes: prospect pits along Franklin Creek and on the escarpment (JG showing area) dating to 1907-08; unreported packsack drilling prior to 1977 and; hand trenching and 13,783m of drilling in 105 holes documented between 1977 and 2022. The 105 drill holes include 10,156m of diamond drilling in 49 holes and 2,761m of percussion drilling in 56 vertical holes. Most of this work was conducted in the southeastern part of the zone over a 750m diameter area centred on the Franklin Creek showing due to the exposure of mineralized skarn horizons here with easy access.

At least 10 mineralized skarn horizons have been identified across an 800m wide zone with a 425m elevation difference within the Copper Castle zone, which can be intermittently traced 1.5 km from the JG prospect area near the southern contact of the Hopper pluton to south of Franklin Creek, where PH80-10, a short vertical percussion hole, returned 0.24% Cu over 15.3m. Generally, more closely spaced drilling has been undertaken in the Franklin Creek area with more widely spaced diamond drilling (generally 200m) in the northern portion of Copper Castle. Skarn horizons in the following discussion are numbered based on the Franklin Creek area.

Overall, the best drill results are from massive to semi-massive magnetite-sulphide mineralization primarily intersected in the Franklin (#1) horizon and associated with a strong northerly trending 1.5 by 0.5 km EM conductor and its margins, with potential remaining open along strike *(Figure 27).* However, most holes are less than 150m in length in the Franklin Creek area, thereby biasing the data, and many horizons remain untested in this area. The horizons, particularly the Franklin, are untested down dip behind significant intersections in HOP21-01 to -03 and are largely untested south of Franklin Creek due to more difficult access. The best intercepts are ranked 1-10 in Table 19, below, roughly based on % Cu equivalent grades multiplied by the interval in metres ("%Cueq-m"). Significant silver values can also be present. There are also some lower gold rich horizons (No. 11-12) intersected further northwest which have high %Cueq-m intervals but are restricted to narrow intervals. Step-outs along strike and down dip with minor infill drilling constitute a priority for follow up.

**Table 19: Best skarn drill results**

| No. | DH No. | From (m) | To (m) | Interval (m) | True * Width(m) | % Cu | Au g/t | Horizon | Area |
|---|---|---|---|---|---|---|---|---|---|
| 1 | DDH-TH77-2 | 23.53 | 42.12 | **18.59** | 13.8 | 1.94 | 0.87 | Franklin | F Ck |
| 2 | DDH21-01 | 55.44 | 77.72 | **22.28** | 21.85 | 1.40 | 0.532 | Franklin | S F |
| 3 | DDH22-03 | 62.23 | 77.50 | **15.27** | 15.27 | 1.86 | 1.037 | Franklin | F Ck |
| 4 | DDH-11-01 | 125.67 | 142.6 | **16.93** | 16.93 | 0.22 | 1.76 | #5 | F Ck |
| incl. | DDH-11-01 | 125.67 | 127.67 | 2.00 | 2.00 | 0.01 | **9.44** | #5 | F Ck |
| 5 | DDH-15-04 | 196.97 | 211.4 | **14.43** | 11.86 | 0.60 | 1.11 | Franklin | JG |
| 6 | DDH22-02 | 107.2 | 123.54 | **16.52** | ? ŧ | 0.80 | 0.492 | #3-4? | F Ck |
| 7 | DDH-HA89-2 | 23.09 | 30.88 | **7.79** | 7.79? | 1.98 | 0.67 | Franklin | F Ck |
| 8 | DDH21-03 | 77.00 | 87.96 | **10.96** | 10.5? | 1.37 | 0.488 | Franklin | S F |
| 9 | DDH-TH77-4 | 54.89 | 65.32 | **10.43** | 9.83 | 1.25 | 0.65 | Franklin | F Ck |
| 10 | DDH11-04 | 174.86 | 182.07 | **8.01** | 4.89+? | 1.58 | 0.84 | #5 | F Ck |
| 11 | DDH-15-08 | 336.66 | 337.66 | 1.00 | 0.56 | 0.06 | **43.6** | #5 | NW F |
| 12 | DDH-15-01 | 284.29 | 286.94 | 2.65 | 2.55 | 0.95 | **12.15** | #4 | LV |

* True widths are estimations only based on 3D modelling. ŧ Dyke-related so unknown true orientation.
Skarn horizons are numbered with respect to the Franklin Creek area.

The gold occurs as native gold and electrum, associated with bismuthinite, bismuth and silver tellurides and related to a lower temperature, second stage retrograde chlorite-actinolite alteration that may be controlled by fault zones (increased porosity) which would also control dyke emplacement *(Burke, 2018)*. Many gold-rich intervals are spatially associated with the cogenetic and coeval, but slightly later, dykes and to breccia zones; both would facilitate fluid migration. Gold is particularly enriched in some of the lower skarn horizons as shown in Table 19, above. Gold was not analyzed in the 1980 percussion holes. There is good potential to find additional precious metal enriched skarn mineralization with step-out and infill drilling.

Another prime drill target lies approximately 1.5 km south of Franklin Creek, where two to three narrow, northerly trending linear copper in soil ± spot gold (including 1.84 g/t Au) ± spot silver anomalies are evident that may represent individual skarn horizons, one lying northerly along trend of a marble exposure. A strong linear electromagnetic anomaly and a subtle moderate electromagnetic conductor immediately to the west (Condor's anomalies R and S - *Irvine and Woodhead, 2013*) *(Figure 28)* coincide with the soil anomalies. The latter smaller anomaly (S) is highly prospective for skarn mineralization because it is a strong, double peak conductor, similar to the conductor at the Franklin Creek showing.

In addition, there is a 350m by 350m area of chalcopyrite mineralization associated with magnetite skarn and calc-silicate alteration within the embayment along the northern boundary of the Hopper pluton, adjacent to the porphyry copper mineralization (similar to the JG zone at the southern contact) and individual skarn horizons are evident 1.5 km further north. Values of 0.32% Cu over 5.1m, 0.36% Cu over 1.4m and 0.78% Cu over 2.75m were obtained from DDH 15-06, the only diamond drill hole to test the zone. Two (PDH 11-13 and -17) of the eight short percussion holes (271m), which tested but did not directly target mineralization within this zone, returned significant intervals of 0.54% Cu over 3.05m and 0.16% Cu over 16.76m, both ending in mineralization. Anomalous copper soil geochemistry and a favourable conductive, high chargeability induced polarization geophysical anomaly extends through the northern region with isolated anomalous rock samples, including 0.86% Cu, 0.7 g/t Au, 12.45 Ag across 1m. Rock exposure is more limited here and very little work has been done, in part due to previous limited access.

The Mitsu West showing, comprising xenolith hosted skarn mineralization, intimately associated with porphyry style mineralization also constitutes a prime drill target which is discussed in the following section.

## 25.2 Porphyry Mineralization (Figure 26 and Table 20)

At the Hopper North zone surface exploration has uncovered porphyry copper style mineralization within the Hopper pluton over a 2.3 km (east-west) by 650m area, primarily open to the south and east. Historical reconnaissance composite chip samples *(Kikuchi, 1968)* returned significant results including 0.18% Cu over 61m in the east (Mitsu East), and, 0.24% Cu over 45.72m from the Ponds *(Kikuchi, 1968)*, with follow up by Strategic yielding 0.40% Cu over 13m from the Ponds. Historical reconnaissance composite chip samples of skarn/porphyry style mineralization carrying 0.52% Cu over 45.7m further west (Mitsu West), returned 0.43% Cu, 0.06 g/t Au and 1.83 g/t Ag across a 51.3m approximate true thickness in hand trench TR14-11 by Strategic. Work here was hampered by poor access but a trail was established into the area in 2016.

The porphyry mineralization has only been tested by 2,165m of diamond drilling in six holes. The Hopper pluton was also tested by 40 widely spaced short, vertical percussion holes in 2011 several of which intersected significant porphyry copper mineralization despite the unfavourable orientation to intersect the steep fracture sets controlling mineralization. Two additional percussion holes (PDH-11-45 and -46) bottomed in 0.10% Cu over 1.52m. DDH22-05 was also drilled at an unfavourable angle (-85°) to intersect the mineralized fracture sets. Significant intersections are tabulated below.

**Table 20: Best porphyry drill results**

| No. | DH No. | From(m) | To (m) | Interval(m) | % Cu | Comments |
|---|---|---|---|---|---|---|
| 1 | DDH-15-05 | 113.88 | 276.73 | **162.85** | 0.17 | large step back due to access |
| 2 | DDH21-06 | 0 | 116.18 | **116.18** | 0.21 | |
| 3 | DDH22-04 | 25.25 | 332.00 | **306.8** | 0.11 | |
| 4 | DDH22-07 | 0 | 214 | **214** | 0.12 | |
| 5 | PDH-11-39 | 0 | 39.62 | 39.62 | 0.24 | entire hole |
| 6 | PDH-11-19 | 19.81 | 28.95 | 9.15 | 0.36 | near hole end |

The interval represents the downhole intersection length since true widths are unknown

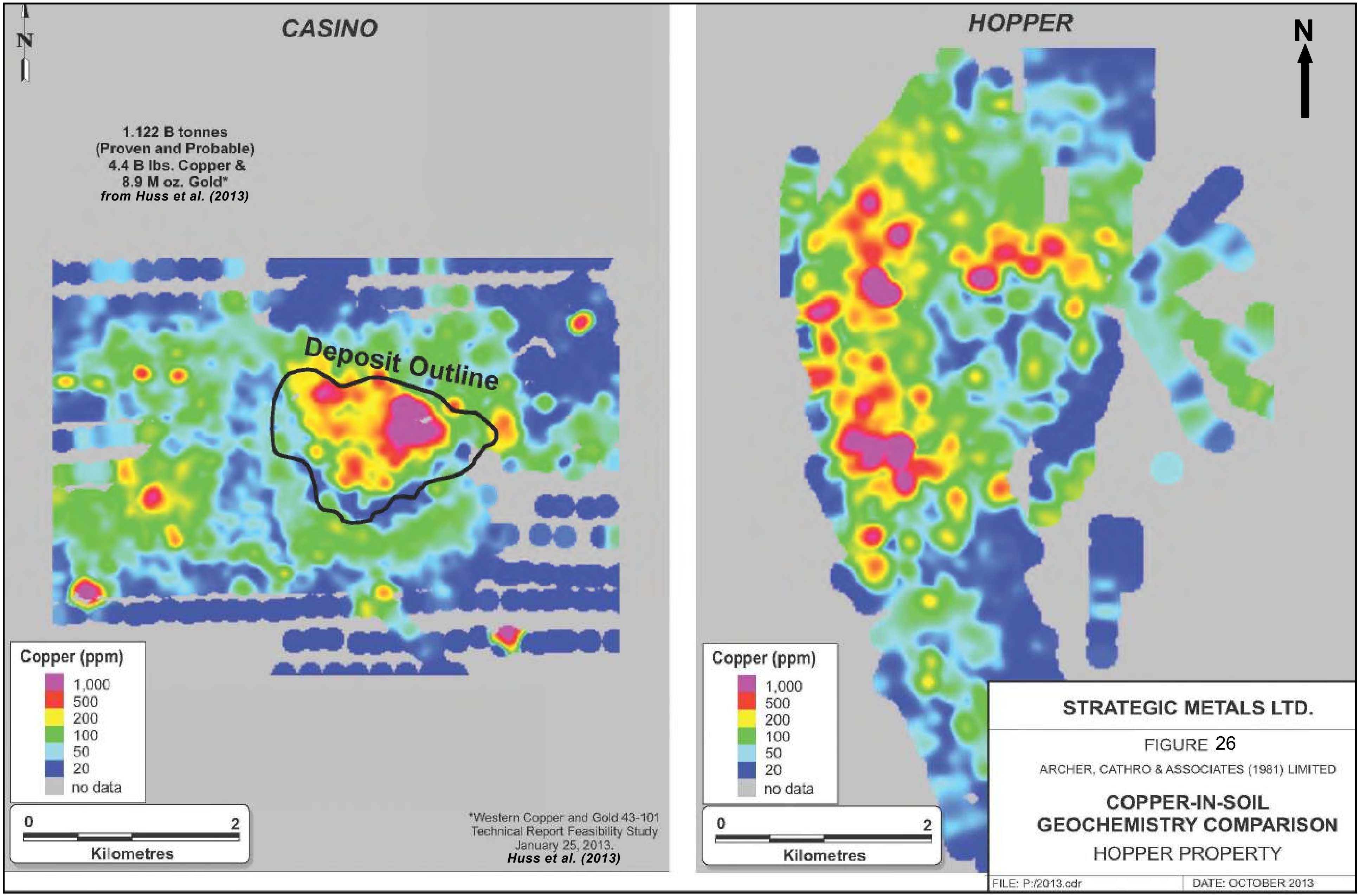
Dominant mineralized fracture sets trend 010-040° and 320-350° with dips primarily steep east and west, which vary locally to moderate (60-75°) east and west. Additional mineralized fracture sets in the Mitsu West area include a 060°/70°S set. Overall, westerly or easterly directed drill holes are preferred with moderate dips (-50 to 60°).

Porphyry style mineralization was also intersected in the bottom of DDH-15-04 on the southern flank of the Hopper pluton, approximately 1.6 km south of the Ponds. The hole intersected a pervasive phyllic altered intense dyke swarm hosted by granodiorite with disseminated and fracture-hosted chalcopyrite and molybdenite, “B” veins (centreline molybdenite) with K-feldspar selvages and “D” veins (quartz-carbonate with blebby chalcopyrite ±molybdenite with pyrite and sericite altered halos). The interval averaged 158 ppm Mo with 0.01% Cu over 173.67m and bottomed in mineralization.

There is a strong similarity in the size, and tenor of the copper in soil anomalies at Hopper North with that at the Casino deposit, the largest known deposit within the Dawson Range copper-gold belt to date *(Figure 25).* The author has shown the data from the Casino deposit for comparison only and it is not necessarily indicative of the mineralization on the Hopper Project which is the subject of this report, and does not suggest that similar results will be obtained on the Hopper Project.

Petrography and field mapping has identified four intrusive phases within the Hopper pluton; multiphase intrusive bodies are critical for the formation of robust porphyry style mineralization. Late monzonitic and gabbroic phases of the Hopper pluton, which underlie the Ponds, Mitsu East and Mitsu West areas where exposure is more limited, appear to be more copper rich. A diorite phase in the eastern drill holes and exposed further east on surface appears to be an older, unmineralized phase of the pluton.

Conductive, high chargeability IP features, suggestive of the presence of sulphides, underlie the Ponds area, and further southeast, with a branch off this anomaly extending northerly into the Mitsu East area. Another similar feature occurs proximal to the southern margin of the pluton about 1 km northeast of the JG zone. The geophysical anomalies are coincident with anomalous copper in soil geochemistry. The central area of porphyry mineralization (Ponds area) exhibits a lower anomalous copper in soil response probably due to thick overburden through this area, including glacial till.



CASINO
N
1.122 B tonnes
(Proven and Probable)
4.4 B lbs. Copper &
8.9 M oz. Gold*
from Huss et al. (2013)
Deposit Outline
Copper (ppm)
1,000
500
200
100
50
20
no data
0
2
Kilometres
*Western Copper and Gold 43-101
Technical Report Feasibility Study
January 25, 2013.
Huss et al. (2013)
HOPPER
N
Copper (ppm)
1,000
500
200
100
50
20
no data
0
2
Kilometres
STRATEGIC METALS LTD.
FIGURE 26
ARCHER, CATHRO & ASSOCIATES (1981) LIMITED
COPPER-IN-SOIL
GEOCHEMISTRY COMPARISON
HOPPER PROPERTY
FILE: P:/2013.cdr
DATE: OCTOBER 2013

The Hopper Project is 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 drilling in localized areas. There are no specific risks that the author foresees that would impact continued exploration and development of the property. Although the author believes that the surveys on the properties are scientifically valid, evaluating the geological controls on mineralization is hampered by a severe lack of bedrock across the Project in crucial areas.

## 26.0 RECOMMENDATIONS (Figures 27 to 29 and Tables 21 to 22)

There is good potential for copper-gold-silver skarn and a bulk tonnage copper-molybdenum-silver-gold deposit on the Hopper Project. Most of the previous work has been completed on the Copper Castle skarn zone with high grade mineralization associated with a 1.5 by 0.5 km EM high geophysical anomaly, which remains largely untested. The northern copper porphyry target is essentially at an early exploration stage, having only been tested by six diamond drill holes, returning significant intersections. Consequently, a Phase 1 program of 3,500m of diamond drilling in 13 holes is recommended to test both the skarn and porphyry style mineralization, with minor road upgrade and extension to facilitate it. A total of 1600m in 8 holes is proposed for the skarn target and 1900m in 5 holes on the porphyry target. A 10,000m in 25-30 hole Phase 2 diamond drill program is entirely contingent on the results of Phase 1.

Proposed drill hole specifications to test the skarn target are tabulated below and shown on Figures 27 and 28. The holes were proposed by Morton (2025) and reviewed by the author. Six of the holes are located within the Franklin Creek EM high geophysical anomaly to test along strike and down-dip of known mineralization with one infill hole and JM25-G targets EM anomaly “S” with coincident copper ± gold-silver soil anomaly further south.

**Table 21: Proposed skarn diamond drill hole specifications**

| Proposed DDH No. | Easting* | Northing* | Az. (°) | Dip (°) | Length (m) | Target |
|---|---|---|---|---|---|---|
| JM25-A | 397767 | 6794531 | 270 | 67 | 210 | test #1 horizon at highest EM on S strike extent 21-01 to -03 |
| JM25-B | 397725 | 6794636 | 272 | 67 | 140 | test 40m down dip of 21-01 intersection |
| JM25-C | 397784 | 6794433 | 272 | 70 | 170 | test 100m S along strike of JM25-A |
| JM25-D | 397600 | 6794625 | 295 | 50 | 210 | test gap between 11-01 & 77-02 under Franklin Creek |
| JM25-E | 397605 | 6794438 | 272 | 70 | 130 | test 140m S of 89-2, 100m S of 77-9 |
| JM25-F | 397540 | 6794905 | 270 | 70 | 230 | test #1-#4, 75+m NW of 22-03 intersection, near diorite |
| JM25-G | 398055 | 6792450 | 270 | 65 | 220 | test Condor EM anomaly “S”, 1.5 km S of Franklin Ck |
| JM25-H | 397832 | 6794674 | 272 | 67 | 290 | test 150m down-dip of Franklin (#1), behind 21-01 |
| **TOTAL** | *NAD83, UTM zone 8 | | **8 holes** | | **1600m** | |

The holes around Franklin Creek *(Figure 27)* are designed to avoid intersecting unmineralized dykes and to be collared proximal to existing roads or trails, with the exceptions of holes JM25-E and JM25-C which could be connected in a loop from JM25-A. JM25-B is collared 50m east of HOP21-01 to avoid intersecting an unmineralized dyke further back. If the drill test is successful another hole could be collared 50+m further east to continue the section. Proposed drill hole JM25-G is collared in Condor EM anomaly “R” and progresses through anomaly “S” and may be accessible by upgrading and extending an overgrown trail shown on Figure 28. A self-propelled, track mounted drill rig is recommended due to the difficult access to the south side of Franklin Creek.

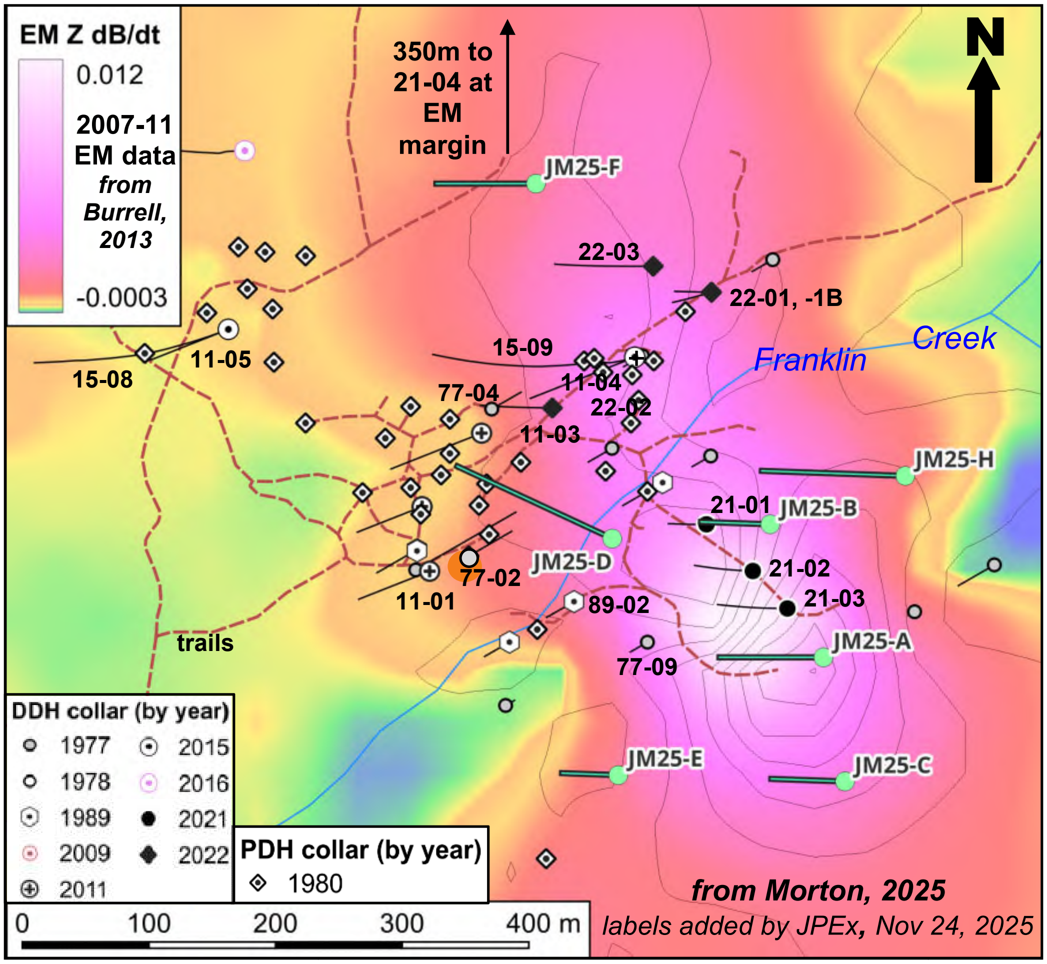



**Figure 27: Proposed Franklin Creek Drill Holes over EM**

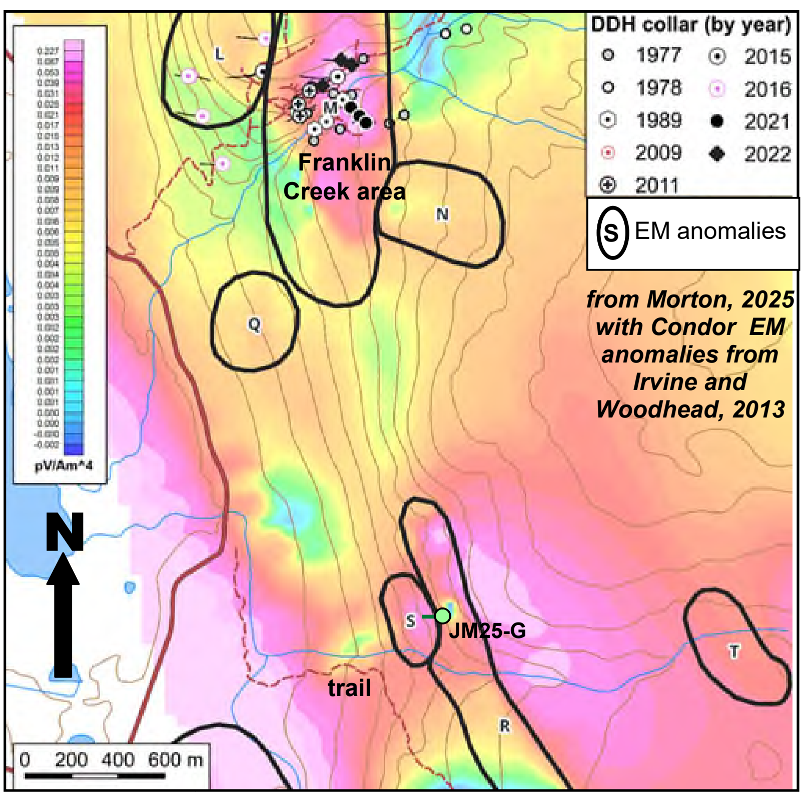



**Figure 28: Proposed DDH JM25-G over EM**

Diamond drilling on the northern porphyry target is recommended to complete a partial offset fence across the zone. The individual holes, comprising the fence, target known copper showings, copper in surface rock samples and in percussion holes, magnetic low anomalies and structural intersections. Holes should be directed westerly and easterly where necessary, dipping -50 to -60° to intersect the main mineralization fracture sets. The more northerly fracture sets are cut by north-northwest fractures which are all cut by late northeast structures. The northerly set controls the coeval and cogenetic but slightly later porphyry dykes. Proposed drill hole specifications are tabulated below and shown on Figure 29. Additional hole specifications are given dependent on access difficulties or intercepts in initial holes.

**Table 22: Proposed porphyry diamond drill hole specifications**

| Proposed DDH No. | Easting* | Northing* | Az. (°) | Dip (°) | Length (m) | Target |
|---|---|---|---|---|---|---|
| P DDH HOP-A | 397902 | 6797504 | 270 | -50 | 350 | FM cp showing in monzonite, not sampled (3-5% cp), from PDH11-44 pad, magnetic low anomaly |
| P DDH HOP-B | 397100 | 6797290 | 270 | -60 | 400 | 0.4% Cu/13m, 0.32% Cu/3m showings |
| P DDH HOP-C | 397295 | 6797100 | 270 | -50 | 350 | 0.36% Cu over 9.15m in PDH11-19 |
| P DDH HOP-D | 397295 | 6797100 | 090 | -50 | 400 | TR07-5 in Ponds area, Mitsu #13 composite sample (0.21% Cu over 30.48m) |
| P DDH HOP-E | 396500 | 6797450 | 270 | -50 | 400 | TR14-11 & Mitsu #7-8 composites Mitsu West |
| **TOTAL** | *NAD83, UTM zone 8 | | **5 holes** | | **1900m** | |
| P DDH HOP-F | 396500 | 6797450 | 90 | -50 | 400 | E of TR14-11 Mitsu West |
| P DDH HOP-G | 397185 | 6796900 | 270 | -50 | 400 | cp in outcrop and trench 0.54% Cu/3m |
| P DDH HOP-H | 397902 | 6797504 | 090 | -50 | 400 | 0.1% Cu in bottom of PDH11-45, same pad as A |

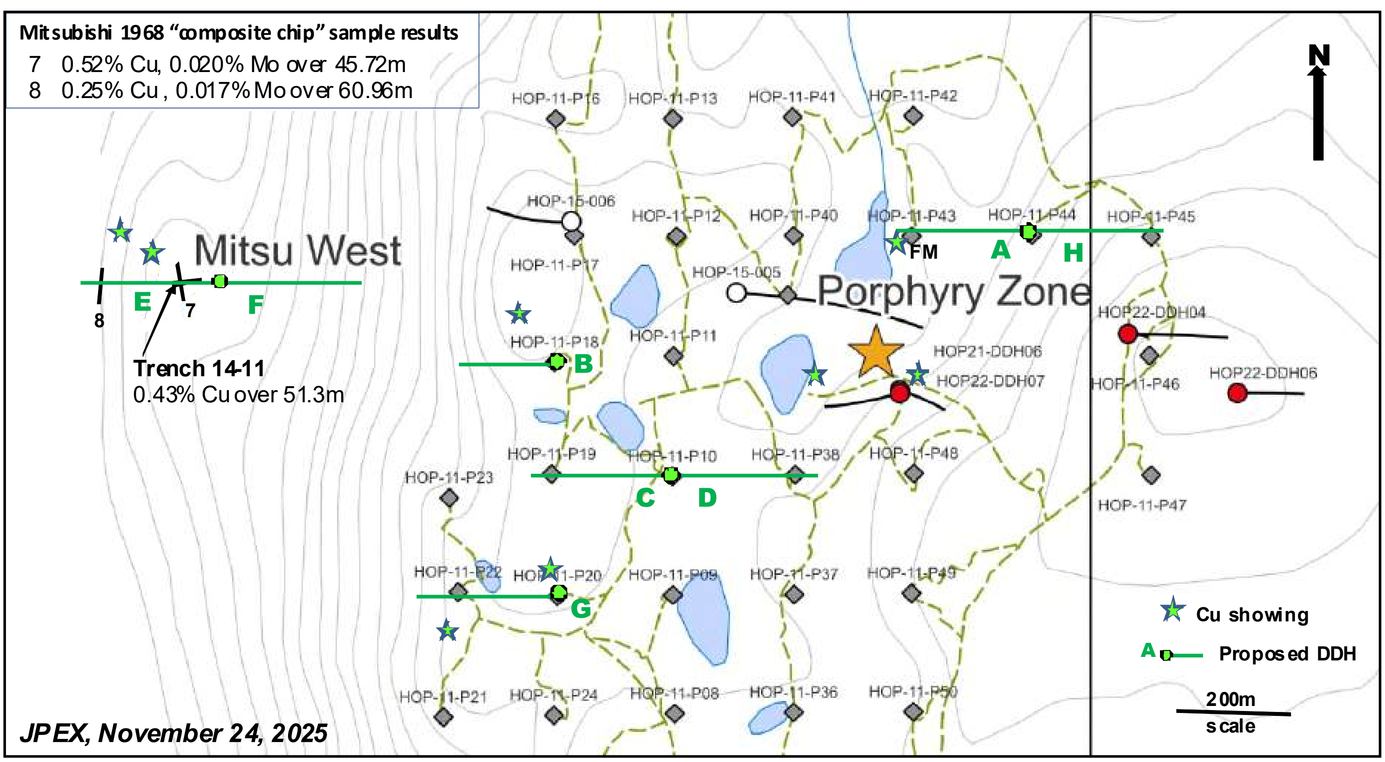



**Figure 29: Proposed Porphyry Drill Holes**

A Phase 2 program to consist of 10,000m of diamond drilling in 25-30 holes, contingent on the results of Phase 1, is recommended to follow up significant results from Phase 1 and earlier programs.

### 26.1 Budget:

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

**Phase 1** (diamond drilling)

| | |
|---|---|
| • drilling (3,500m @ $400/m, includes fuel, core boxes, mob/demob) | $1,400,000 |
| • logging, sampling, supervision | 65,000 |
| • road extension and maintenance | 65,000 |
| • camp, accommodation, food | 45,000 |
| • assay costs (800 rock samples @ $60/sample, shipping, QAQC) | 65,000 |
| • transportation, fuel, communication | 45,000 |
| • field equipment and supplies | 15,000 |
| • preparation, compilation, report and drafting | 50,000 |
| • contingency | 150,000 |
| **TOTAL :** | **$1,900,000** |

**Phase 2** (diamond drilling, entirely contingent on results from Phase 1)

| | |
|---|---|
| • drilling (10,000m @ $400/m, includes fuel, core boxes, mob/demob) | $4,000,000 |
| • logging, sampling, supervision | 150,000 |
| • road extension and maintenance | 75,000 |
| • camp, accommodation, food | 150,000 |
| • assays (2500 rock samples @ $60/sample, shipping, QAQC) | 150,000 |
| • transportation, fuel, communication | 60,000 |
| • field equipment, supplies and expediting | 50,000 |
| • preparation, compilation, report and drafting | 100,000 |
| • contingency | 265,000 |
| **TOTAL:** | **$5,000,000** |

**TOTAL of Phases 1 and 2** **$6,900,000**

## 27.0 REFERENCES


Allan, M.M., Mortensen, J.K., Hart, C.J.R., Bailey, L.A., Sanchez, M.G., Ciolkiewicz, W., McKenzie, G.G. and Creaser, R.A., 2013. Magmatic and metallogenic framework of west-central Yukon and eastern Alaska. Society of Economic Geologists, Special Publication 17, p. 111–168.

Ashton, A.S., 1981. Report on the Hop-Acme claims. Report prepared for New Ridge Resources Ltd. Yukon Assessment Report #062147.

Bickerton, L., 2022. Update on exploration of the Hopper Cu(-Au-Ag) skarn and porphyry project in SW Yukon. Presentation from Yukon Geoscience Speaker Series, January, 2022.

Blumenthal, V.H., 2010. A geochemical study of the mineralization at the Hopper Property, Yukon: A case study of an atypical copper occurrence. Strategic Metals Ltd. in conjunction with University of Waterloo. Unpublished M.Sc. thesis, University of Waterloo, 119 p. Available at (https://uwspace.uwaterloo.ca/handle/10012/5299).

Burke, R.H., 2018. Geology, paragenesis and gold deportment of the Hopper Prospect, Yukon Territory. Unpublished B.Sc. thesis, Memorial University of Newfoundland, 76 p.

Burrell, H., 2015. Assessment report describing geological mapping, prospecting, geochemical sampling, hand trenching, induced polarization surveys, petrographic studies and road construction at the Hopper property. Report prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited. Yukon Assessment Report #096768.

2013. Assessment report describing geophysical survey interpretation at the Hopper property, Whitehorse Mining District; Report prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited. Yukon Assessment Report #096478.

Cairnes, D.D., 1910. Preliminary memoir on the Lewes and Nordenskiold Rivers coal district. Geological Survey of Canada, Memoir 5, p. 57-58.

1909. Preliminary report on a portion of the Yukon Territory, west of the Lewes River and between the latitudes of Whitehorse and Tantalus. In: Geological Survey of Canada Memoir 284, 1957, H.S. Bostock (compiler), Department of Mines and Technical Surveys, p 276-282.

Campbell, K.V., 1980. Drill report on the Hop-Acme claims (?) Prepared for New Ridge Resources Ltd. *(Not found.)*

Chen, B., 2014. Volterra 3DIP survey on the Hopper property. Logistics report prepared for Archer, Cathro & Associates (1981) Limited, conducted by SJ Geophysics Ltd. *In:* Burrell, 2015.

Cockfield, W.E., 1927. Aishihik Lake District, Yukon. Geological Survey of Canada, Summary Report, 1926, part A, p. 1-13.

Colombo, F., 2014. Petrographics report on eight rock samples for the Hopper project. Report prepared by Vancouver Petrographics Ltd. for Archer, Cathro & Associates (1981) Limited. *In:* Burrell, 2015.

Colpron, M., Israel, S., Murphy, D.C., Pigage, L.C. and Moynihan, D., 2016. Yukon Bedrock Geology Map 2016. Yukon Geological Survey, Open File 2016-1, scale 1:1,000,000.

Colpron, M. and Nelson, J. L., 2011. A digital atlas of terranes for the Northern Cordillera. Yukon Geological Survey and British Columbia Geology Survey, BCGS GeoFile 2011-11. Available at www.geology.gov.yk.ca/pdf/CanCord_terranes_2011. pdf.

Deklerk, R., 2009. The MINFILE Manual. Yukon Geological Survey, CD-ROM.

Duk-Rodkin, A., 1999. Glacial limits map of Yukon Territory; Geological Survey of Canada Geoscience Map 1999-2.

Eaton, S., 2012. Geochemical sampling, prospecting, geological mapping, RC drilling, diamond drilling and geophysical surveying at the Hopper property. Report prepared for Bonaparte Resources Inc. and Strategic Metals Limited. Yukon Assessment Report #095817.

Findlay, D.C., 1969. Mineral Industry of Yukon Territory and Southwest District of MacKenzie, 1968. Geological Survey of Canada, Paper 69-55, p. 28.

Fonseca, A., 2005. 1995. Cu skarns. (Modified for Yukon from Ray, 1995). *In:* Yukon Mineral Deposits Profiles, Fonseca A. and Bradshaw, G. (compilers). YGS Open File 2005-5.

Gladiator Metals Corp., 2025. Website at https://www.gladiatormetals.com/.

Gordey, S.P. and Makepeace, A.J., 2003. Yukon Digital Geology, version 2.0, S.P. Gordey and A.J. Makepeace (comp). Geological Survey of Canada, Open File 1749 and Yukon Geological Survey, Open File 2003-9 (D).

Government of Yukon, 2025. Yukon Geological Survey's Integrated Data System (YGSIDS). Available at website http://data.geology.gov.yk.ca/.

Heffner, T., 2015. Heritage assessment of the Hopper property, Permit 13-24ASR. Report prepared for Strategic Metals Limited. Report on File with Stantec Consulting Ltd., Whitehorse, Yukon

2013. Heritage resource impact assessment interim report, Hopper property. Report prepared for Strategic Metals Limited by Matrix Research Ltd. *In*: Mitchell, 2013.

Hornbrook, E.H.W., Friske, P.W.B., Lynch, J.J., Schmitt, H.R., Lund, N.G, Elliot, B.E., Yelle, J. 1985. Regional stream sediment and water geochemical reconnaissance data (NTS 115H), Yukon. GSC Open File 1219.

Hureau, A., 1978. Report on ground magnetic survey, test IP survey, geological mapping and diamond drilling on the Hop claims, Aishihik map sheet 115H/7. Report for Whitehorse Copper Mines Ltd. Yukon Assessment Report #090238.

Huss, C., Drielick, T., Austin, J., Giroux, G., Casselman, S., Greenaway, G., Hester, F., Duke, J., 2013. Casino Project Form 43-101F1 technical report feasibility study.

Irvine, R. and Woodhead, J., 2013. Report on processing and interpretation of VTEM EM & magnetic surveys, Hopper property, Yukon, Canada. Report for Strategic Metals Limited by Condor Consulting Inc. *In:* Burrell, 2013.

Israel, S., 2004. Geology of southwestern Yukon (1:250,000 scale). Yukon Geological Survey, Open File 2004-16.

Israel, S. and Borch, A., 2015. Preliminary geological map of the Long Lake area, parts of NTS 115H/2 and 115H/7 (1:50,000 scale); Yukon Geological Survey, Open File 2015-32.

Israel, S., Cobbett, R., Westberg, E., Stanley, B., and Hayward, N., 2011. Preliminary bedrock geology of the Ruby Ranges, southwest Yukon, (Parts of NTS 115G, 115H, 115A and 115B) (1:50,000 scale). Yukon Geological Survey, Open File 2011-2.

Israel, S., Murphy, D., Bennett, V., Mortensen, J. and Crowley, J., 2011. New insights into the geology and mineral potential of the Coast Belt in southwestern Yukon. *In:* Yukon Exploration and Geology 2010, K.E. MacFarlane, L.H. Weston and C. Relf (eds.), Yukon Geological Survey, p. 101-123.

Jessen, K., 2008. Assessment report describing excavator trenching, soil geochemical sampling and geophysical surveys at the Hopper property, Whitehorse Mining District. Report prepared for Strategic Metals Limited by Archer, Cathro & Associates (1981) Limited. Yukon Assessment Report #094997.

Johnston, S.T., Mortensen, J. K., and Erdmer, P., 1996: Igneous and meta-igneous age constraints for the Aishihik metamorphic suite, southwest Yukon, Canadian Journal of Earth Sciences, v. 33, p. 1543-1555.

Johnston, S. and Timmerman, J., 1997. Geology of Hopkins Lake map area, Yukon, NTS 115H/7. Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada. Geoscience Map 1997-9, 1:50,000 scale map.

1994b. Geological map of the Hopkins Lake map area, southwest Yukon (115H/7). Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, Open File 1994-2(G).

1994a. Geology of the Aishihik Lake and Hopkins Lake areas (115H/6, 7), southwest Yukon. *In:* Yukon Exploration and Geology 1993, S.R. Morison (ed.), Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, p. 93-110.

Kavanagh, P.M., 1962. Correspondence re: Hopkins Lake. Energy, Mines and Resources Property File Collection, ARMC006613.

Kikuchi, T., 1968. Geological, geochemical and airborne geophysical report as representation work on the AD claim group (1-64 inclusive). Yukon Assessment Report #019089.

Kiss, F., 2010. Residual total magnetic field, Kluane area aeromagnetic survey, Parts of NTS 115A, 115B, 115G and 115H, Yukon. Geological Survey of Canada, Open Files 6584 to 6591; Yukon Geological Survey Open Files 2010-21 to 2010-28.

Lewis, J. and Mortensen, J.K., 1998. Geology, alteration, and mineralization of the Sato porphyry copper prospect, southwestern Yukon. *In:* Yukon Exploration and Geology 1997, Roots, C.F. (ed.), Indian & Northern Affairs Canada/Department of Indian & Northern Development: Exploration & Geological Services Division, pp 153-160.

Middleditch, D., 2016. Hopper Project preliminary metallurgical testwork report. Report prepared for Strategic Metals Ltd. by Blue Coast Research. *In:* Mitchell, 2016a.

Miskovic, A. and Francis. D., 2004. The Early Tertiary Sifton Range volcanic complex, southwestern Yukon. *In:* Yukon Exploration and Geology 2003, D.S. Edmond and L.L. Lewis (eds.), Yukon Geological Survey, pp 143-155.

Mitchell, A., 2016b. Assessment report describing heritage studies, road construction and diamond drilling at the Hopper property. Report prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited. Yukon Assessment Report #096980.

2016a. Assessment report describing prospecting, hand trenching, diamond drilling and preliminary metallurgical testwork at the Hopper property. Report prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited. Yukon Assessment Report #096862.

2013. Assessment report describing air photos, access and heritage studies, geochemical sampling, prospecting, geological mapping and core re-logging. Report prepared for Strategic Metals Ltd. by Archer, Cathro & Associates (1981) Limited. Yukon Assessment Report #096583.

Mooney, J. and Dow, T., 2021. Heritage resource impact assessment: Hopper property HRIA 2021 interim report. Report prepared for CAVU Mining Corp. by Ecofor Consulting Ltd.

Morin, J.A., 1981. Geology and mineralization of the Hopkins Lake area, 115H/2, 3, 6, 7. *In:* Yukon Geology and Exploration 1979-80, Geology Section, Department of Indian and Northern Affairs Canada, pp 98-102.

Morin, J.A., Marchand, M., Craig, D.B., Debicki, R.L., 1979. Mineral Industry Report 1977. Indian and Northern Affairs Canada, Northern Affairs Program, Geology Section.

Morris, G.A., Mortensen, J.K. and Israel, S., 2014. U-Pb age, whole rock geochemistry and radiogenic isotopic compositions of Late Cretaceous volcanic rocks in the central Aishihik Lake area, Yukon (NTS 115 H). *In:* Yukon Exploration and Geology 2013, 2013, K.E. MacFarlane, M.G. Nordling, and P.J. Sack (eds.), Yukon Geological Survey, pp 133-145.

Morton, J., 2025. Copper Castle drill proposal. Internal memo prepared for Strategic Metals Ltd.

Norgaard, P., 1970. Report on induced polarization surveys for Mitsubishi Metal Mining Company on AD mineral claim group. Report by Geoterrex Ltd. Yukon Assessment Report #060993.

Ogilvy, A.C., 1980. Geological report on the Hop - Acme claim group. Report for New Ridge Resources Ltd. EMR Library, TN27.Y8.S395 no. 1980.

Oliver, T.S., Borntraeger, B., Drielick, T.L., Duke, J.L., Giroux, G.H., Hanks, J.T., Hester, M., Rebagliati, M., 2008. Technical report Casino Project pre-feasibility study Yukon Territory, Canada. Prepared for Western Copper Corporation by M3 Engineering and Technology Corp. Website at www.sedar.com/.

Panteleyev, A., 1995. Porphyry Cu±Mo±Au. *In:* Selected British Columbia Mineral Deposit Profiles, Volume 1 - Metallic and Coal, Lefebure, D.V. and Ray, G.E., editors, British Columbia Ministry of Employment and Investment, Open File 1995-20, pp 87-92.

Pautler, J.M., 2022. Technical report on the Hopper Project, in the Dawson Range copper-gold belt, Aishihik Lake area, Yukon Territory, Canada. Report for CAVU Mining Corp.

2017. Technical report on the Hopper Project, in the Dawson Range copper-gold belt, Aishihik Lake area, Yukon Territory, Canada. Report for Strategic Metals Limited.

2014. Technical report on the Hopper Project, Aishihik Lake area, Yukon Territory, Canada. Report for Strategic Metals Limited.

2013. Hopper property evaluation and recommendations. Memo for Strategic Metals Limited.

Poon, J., 2021. Airborne geophysical survey report, Hopper Lake survey block, Aishihik Lake, Yukon Territory. Report by Precision GeoSurveys Inc. for CAVU Mining Corp.

Ray, G.E., 1995. Cu skarns. *In:* Selected British Columbia Mineral Deposit Profiles, Volume 1 - Metallics and Coal, Lefebure, D.V. and Ray, G.E., Editors, British Columbia Ministry of Energy of Employment and Investment, Open File 1995-20, pp 59-60.

Ronacher McKenzie Geoscience, 2021. CAVU Mining: Hopper Project. Private geophysical interpretation presentation for CAVU Mining Corp., May 11, 2021.

Roth, D., Hester, M., Marek, J., Tahija, L., Schulze, C., Friedman, D., Weston, S., 2022. Casino Project Form 43-101F1 technical report feasibility study. Available at https://westerncopperandgold.com/wp-content/uploads/2022/08/M3-PN200352 .

Schein, E., Han, Z. and Prikhodko, A., 2012. Report on a helicopter-borne versatile time domain electromagnetic (VTEM) and aeromagnetic geophysical survey, Hopper and Hooch properties, Haines Junction, Yukon. Report for Bonaparte Resources Inc. by Geotech Ltd.

Shimizu, H. and Kashiwagi, T., 1976. Report on the geological survey for Mitsubishi Metal Corporation on ML claims, Hopkins Lake area, Yukon Territory. Yukon Assessment Report #090147.

Slade, H., 2021. Beep-mat report; Hopper claim, 2021. Presentation by Caveman Exploration for CAVU Mining Corp., Aug 14-17, 2021.

Smith, H., 2011. Assessment report describing soil geochemistry at the Hopper property, Whitehorse Mining District. Report prepared for Strategic Metals Limited by Archer, Cathro & Associates (1981) Limited. Yukon Assessment Report #095314.

Stephen, J.C., 1997. Data compilation for the Hop-Acme claim group, Aishihik Lake area, Yukon. Report prepared for J.C. Stephen Explorations Ltd. EMR Library, TN27.Y8.S392 no.1997.

1990b. Report on the geological mapping and preliminary magnetometer survey, Hop 75-102 quartz claims. Report prepared for Aurora Gold Ltd.

1990a. Preliminary geological report on the Hop 75-102 quartz claims. Report prepared for Aurora Gold Ltd. EMR Library, TN27.Y8.S393 no.1990.

Stephen, J.C. and Feulgen, S., 1989b. Report on diamond drilling on the Hop-Acme claims. Report prepared for Casau Explorations Ltd. Yukon Assessment Report #092776.

1989a. Geological, geophysical, diamond drilling report on the Hop-Acme claims. Report prepared for Casau Explorations Ltd.

Strategic Metals Limited, 2025. Website at https://strategicmetalsltd.com/.

Stroshein, R., 2011. Technical report using British Columbia securities commission National Instrument 43-101 guidelines on the geology, mineralization and geochemical surveys on the Hopper property, Yukon Territory. Report prepared for Bonaparte Resources Inc. by Protore Geological Services.

Tempelman-Kluit, D.J., 1974. Reconnaissance geology of Aishihik Lake, Snag, and part of Stewart River Map Areas, west-central Yukon; GSC Paper 73-41.

Tenney, D., 1977b. Drill logs, TH 5-11 for Hop claims, Aishihik Lake, 115H/7 Report for Whitehorse Copper Mines Ltd. Yukon Assessment Report #091325.

1977a. Report on Hop claims, 115H/7. Report for Whitehorse Copper Mines Ltd. Yukon Assessment Report #092027.

Tully D., 1979. Report on the Hop - Acme claim group. Hopkins Lake, Aishihik Lake area, Whitehorse Mining District, Yukon Territory. Report for New Ridge Resources Ltd. EMR Library, TN27.Y8.S399 1979.

Venter, N., 2007. Report on a helicopter-borne versatile time domain electromagnetic (VTEM) geophysical survey, Hopper property, Yukon, Canada. Report for Strategic Metals Limited by Geotech Ltd.

Verbaas, J. and Bickerton, L., 2022. Assessment report describing diamond drilling, road construction, heritage survey and geophysical survey at the Hopper Property; Report prepared by CAVU Mining Corp. Yukon Assessment Report #097512.

Watson, P., 1984. The Whitehorse Copper belt a compilation. Indian and Northern Affairs Canada, Open File 1984-1.

Wengzynowski, W.A. and Smith, H., 2007. Assessment report describing prospecting, geological mapping and soil geochemistry at the Hopper property. Report prepared for Strategic Metals Limited by Archer, Cathro & Associates (1981) Limited. Yukon Assessment Report #094628.

Willms, K., 2023. Assessment report describing diamond drilling at the Hopper property. Report prepared by Archer, Cathro & Associates (1981) Limited. Yukon Assessment Report #097595.

Young, Mark, 2017. Heritage resource impact assessment for proposed trails and camp locations at the Hopper property. Report prepared for Strategic Metals Limited by Stantec Consulting Ltd.

## CERTIFICATE, DATE AND SIGNATURE

1) I, Jean Marie Pautler of 103-108 Elliott Street, Whitehorse, Yukon Territory, self-employed as a consulting geologist, authored and am responsible for all sections of this report entitled "NI 43-101 technical report on the Hopper Project in the Dawson Range copper-gold belt, Aishihik Lake area, Yukon, Canada", dated November 25, 2025.

2) I am a graduate of Laurentian University, Sudbury, Ontario with an Honours B.Sc. degree in geology (May, 1980) with over 45 years mineral exploration experience in the North American Cordillera. Pertinent experience includes extensive exploration throughout Yukon and Alaska, including the Casino deposit area, Coffee and Klaza deposits, the Nucleus and Revenue deposits, Sonora Gulch, and others throughout the Dawson Range copper-gold belt.

3) I am a registered member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia ("APEGBC") since 1992, registration number 19804. I am licensed by Engineers and Geoscientists British Columbia ("EGBC"), permit to practice number 1001108.

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 a site visit on the Project by the author on September 10, 2025, and a review of pertinent data. I conducted prior site visits on September 27, 2021, July 30, 2017, September 16, 2016, June 9-12, 21-22 and July 21-25, 2015, September 16, 2014 and an examination, and evaluation of, the Project between June 22 and July 6, 2013 for Strategic. I do not have any other prior involvement on the Hopper Project.

6) 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.

7) I am entirely independent, as defined in section 1.5 of National Instrument 43-101, of Strategic Metals Limited, Archer, Cathro and Associates (1981) Limited, any associated companies and the Hopper Project.

Dated at Carcross, Yukon Territory this 25th day of November, 2025,

"Signed and Sealed"

"Jean Pautler"

Jean Pautler, P.Geo. (APEGBC Reg. No. 19804)
(EGBC Permit to Practice No. 1001108)
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.

## SIGNATURE PAGE

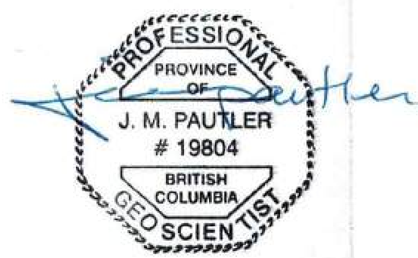
Respectfully submitted,

Effective Date: November 25, 2025

"Jean Pautler"

Signing Date: November 25, 2025

Jean Pautler, P.Geo.




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

***Photo 8: Marble, skarn and Andy Mitchell on the escarpment, view looking easterly (J. Pautler, June 30, 2013)***