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**TECHNICAL REPORT AND
UPDATED MINERAL RESOURCE ESTIMATE
OF THE CORNER LAKE GOLD DEPOSIT,
OVEN LAKE PROPERTY, LA RONGE MINING DISTRICT,
NORTHEASTERN SASKATCHEWAN**

**UTM NAD 83 ZONE 13N 566,500 m EAST AND 6,225,600 m NORTH,
or 103°56' WEST LONGITUDE AND 56°10' NORTH LATITUDE**

**FOR
GOLDEN BAND RESOURCES INC.**

**NI 43-101 & 43-101F1
TECHNICAL REPORT**

FINAL

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1.0 EXECUTIVE SUMMARY

P&E Mining Consultants Inc. (“P&E”) was contracted by Golden Band Resources Inc. (“Golden Band” or the “Company”) to prepare a Technical Report (“Report”) and updated Mineral Resource Estimate (“MRE”) of the Corner Lake Gold Deposit, Oven Lake Property (“the Property” or “Project”), in the La Ronge Gold Belt, northeastern Saskatchewan. Golden Band is a private company incorporated under the laws of the Province of British Columbia. Golden Band’s head office is located in the City of Vancouver, B.C.

1.1 PROPERTY DESCRIPTION AND LOCATION

The Corner Lake Gold Deposit located 145 km north of the Town of La Ronge, in northeastern Saskatchewan is situated on the Oven Lake Property (the “Property”), which consists of two mineral dispositions totalling 1,785 ha in area.

The Oven Lake claims are 100% owned by Golden Band, which they acquired in 2002. In August 2016, Golden Band ceased to be a publicly traded company and became a 100% wholly-owned subsidiary of Procon Holdings Inc. (“Procon”). Matrixset Investment Corp. (“Matrixset”) signed a three-way Option Agreement with Procon and Golden Band in 2018. Golden Band, as the owner, holds the Mineral Properties, the surface leases and the other Assets. Procon, as the Optionor, owns 100% of voting shares of the Golden Band. Matrixset, as Optionee, intends to receive the voting shares of Golden Band on the terms set out in the Option Agreement by exploration of the Property.

1.2 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Oven Lake Property is located in Golden Band’s Waddy Lake Claim Block in northeastern Saskatchewan, ~145 km by air northeast of La Ronge. The Property is located five km west of Upper Waddy Lake. Road access is via the Community of Brabant Lake, located adjacent to Highway 102, ~180 road-km north of La Ronge. From Brabant Lake, the Komis Mine Road heads northwest. At kilometre 12 is the access to the Oven Lake Property by an all-season bush trail that connects with the Komis Mine Road and extends 15 km west to the Tower Lake Camp at Tower Lake. This all-season bush trail passes the Corner Lake Gold Deposit at ~4 km west of the Komis Mine Road.

The Property area is within the boreal forest of the Canadian Shield, with cold winters and warm summers and annual temperatures ranging from -50°C to 35°C. The climate is classified as cold temperate continental. Annual precipitation is from 40 to 60 cm, falling mainly in the summers. Snow begins to accumulate during October and generally persists into April. Lakes in the region are generally frozen-over between December and April each year.

Exploration work can be undertaken year-round on the Property. However, diamond drilling is best performed from mid-January to the end of March, when ice conditions are suitable for safe access to frozen lake and swamp surfaces.

The nearest major source of labour, fuel, and supplies is Town of La Ronge, population 2,561. La Ronge is serviced by regularly scheduled flights from the City of Saskatoon.

1.3 HISTORY

The Greater Waddy Lake Claim Block area was first explored in the late-1930s by prospectors from Consolidated Mining and Smelting (now Teck Cominco Ltd.). After World War II, other firms (Augustus Exploration) and individuals (Eric Partridge) also became active in the area. Augustus Exploration first discovered gold mineralization in the Oven Lake Property area (at Tower Lake) in 1959. Since then, exploration on the Oven Lake Property, including the Corner Lake Gold Deposit, has been intermittent.

The most intensive period of gold exploration in the La Ronge Gold Belt was in the 1980s and early 1990s. During this period, up to 80 senior and junior companies worked in the La Ronge Gold Belt. Several of the historical gold occurrences were significantly enhanced (Jojay, Wedge Lake, Twin Lake, Weedy Lake, Komis, and the EP Zone). Other deposits discovered and mined during this period were: Star Lake, Jasper, and the Rod Zone (Jolu Mine). The most active companies were SMDC (predecessor to Cameco), Royex, and Golden Rule Resources Ltd. ("Golden Rule"). The most recent discoveries during this period were the Contact Lake Deposit and the Greywacke Deposit (both by Cameco in 1987-1988) and the Bingo Deposit (by Uranerz Exploration and Mining Ltd.) in 1991-1992.

From the mid-1990s onward, only a few exploration companies have continued gold exploration in the Belt, most notably Golden Band. Since the initial discovery of gold on the Oven Lake Property in 1962 by Hydra-Augustus Exploration, the Property has undergone various exploration activities, including prospecting, geological mapping, geochemical sampling (including soils), outcrop, glacial till, geophysical surveys, and extensive diamond drilling. Exploration and specifically diamond drilling activities since the discovery of the gold occurrence, has resulted in the discovery and delineation of the Corner Lake Gold Deposit.

There has been no historical or recent developments or mining operations on the Oven Lake Property.

1.4 GEOLOGICAL SETTING, MINERALIZATION AND DEPOSIT TYPE

In the Oven Lake Property Area, the Paleoproterozoic age volcano-sedimentary complex reaches a maximum thickness ~20 km and is bound by several major plutonic complexes (>25 km²) including the Payn Creek Pluton to the south, the Contact and Nistoassini Plutons to the east and northeast, and the Boundary Lake Pluton to the west. Many smaller composite or multi-phase plutons and stocks (<10 km²) also occur in the area, which include the Redhill Lake Pluton, Upper and Lower Waddy Lake Stocks, and the Sonya Lake and Dog Creek Stocks. The metavolcanic succession is dominated by extensive sections of intermediate to felsic flows and fragmentals (primarily andesites and dacites) interlayered with minor felsic and mafic volcanics. Ultramafic rocks compose <10% of the metavolcanic succession in the Corner Lake region.

Mineralization is observed to occupy two distinct east-northeast trending shears at Corner Lake: one transecting the granodiorite-volcanic contact, and a second structure entirely within the volcanics. The two shears are separated by 2 to 8 m of well-foliated intermediate volcanics. A post-shearing, unaltered, massive monzonitic porphyry dyke is also observed in various drill hole sections to cut the foliation and mineralized structure.

The Corner Lake Gold Deposit is generally classified as a shear-hosted, mesothermal orogenic gold deposit.

1.5 EXPLORATION AND DRILLING

Since acquisition of the Oven Lake and surrounding properties in 2002, Golden Band has completed till sampling, diamond drilling, airborne geophysical surveys, orthophotographic interpretation studies, and surface channel sampling programs. As of the effective date of this Report, 76 historical diamond-drill holes totalling 12,038 m and twenty-two 2020 diamond-drill holes totalling 3,779 m have been completed on the Oven Lake Gold Property.

1.6 SAMPLE ANALYSES, QA/QC AND DATA VERIFICATION

It is the Author's opinion that sample preparation, security and analytical procedures for the Corner Lake Deposit 2003 to 2020 drill programs were adequate, and that the data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate. Future drill core sampling at the Project should include the insertion and monitoring of field and coarse reject duplicates, and to sample a minimum of 5% of all future drill core samples for check assay at a reputable umpire laboratory.

Verification of the Corner Lake Deposit data, used for the current Mineral Resource Estimate, was undertaken by the Authors, and included a site visit sample, due diligence sampling, verification of drilling assay data, and assessment of the available QA/QC data for the historical and recent drilling data. The Authors consider that there is adequate correlation between assay values in Golden Band's database and the independent verification samples collected and analysed at Actlabs, and that the supplied data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate for the Corner Lake Deposit.

1.7 MINERAL PROCESSING AND METALLURGICAL TESTING

The Corner Lake Deposit has not been subject to any metallurgical testwork or mining in the past. The metallurgical response of mineralized material from Corner Lake can be anticipated based on similarities to the nearby Golden Heart and Komis Deposits.

Gold recovery can be estimated based the 2006 SGS laboratory tests on other similar Mineral Resources in the Greater Waddy Lake Claim Block area and some of the historical Jolu Process Plant results. Laboratory test results were demonstrated to be erratic, due to an alleged coarse gold nugget effect. The presence of nuggets in the Corner Lake Mineral Resource is unknown; however, given similar host mineralogy of Corner Lake to other Mineral Resources in the area, some nuggets are expected to exist.

The indication of process plant recovery exceeding 90% for a combined gravity and cyanide leaching of gravity tails on other higher-grade Mineral Resources in the area, and assuming that the host mineralogy is similar, a Corner Lake gold process plant recovery of ~90% could be anticipated.

1.8 MINERAL RESOURCE ESTIMATE

The Corner Lake Deposit Mineral Resource Estimate is reported with an effective date of February 10, 2026, and is listed in Table 1.1. The Authors consider the mineralization of the Corner Lake Gold Deposit to be potentially amenable to open pit and underground mining methods.

At a cut-off grade of 0.20 g/t Au, the current pit-constrained updated Indicated Mineral Resource Estimate for the Corner Lake Deposit is 1,838 kt grading 1.45 g/t Au and the updated Inferred Mineral Resource Estimate is 2,729 kt grading 1.41 g/t Au. Total pit-constrained metal contents are 85.74 koz Au in Indicated Mineral Resources and 124.1 koz Au in Inferred Mineral Resources. At a cut-off grade of 1.75 g/t Au, the out-of-pit updated Inferred Mineral Resource Estimate is 272 kt grading 2.87 g/t Au. Total contained out-of-pit metal contents are 25.1 koz Au in Inferred Mineral Resources.

Resource Type	Classification	Au Cut-off (g/t)	Tonnes (kt)	Au (g/t)	Au (koz)
Pit-Constrained	Indicated	0.20	1,838	1.45	85.7
	Inferred	0.20	2,729	1.41	124.1
Out-of-Pit	Inferred	1.75	272	2.87	25.1
Total	Indicated	0.20 & 1.75	1,838	1.45	85.7
	Inferred	0.20 & 1.75	3,001	1.55	149.2

1. *Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*
2. *The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.*
4. *The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.*
5. *The following parameters were used for the pit optimization and the Mineral Resource cut-off value determination: US\$2,750/oz Au (~2-year trailing average to October 31, 2025); FX US\$/CAD\$ = 0.72; Au process recovery = 90%; Open pit mining cost for mineralized material = CAD\$4.00/t mined; Open Pit Mining Cost for Waste: CAD\$3.00/t mined; Open Pit Mining Cost for Overburden = CAD\$2.50/t mined; Processing Cost = CAD\$18/t processed; G&A = CAD\$4/t processed; and Pit slopes = 50°.*
6. *A uniform bulk density of 2.78 t/m³ was used for this Mineral Resource Estimate.*

This updated Mineral Resource Estimate for Corner Lake is based on 52 surface drill holes totalling 8,854 m that intersected the mineralized wireframes. The database for the Corner Lake Mineral Resource area contains 4,502 Au assays.

Seven mineralized domains were generated based on geology and cut-off grade boundary interpretation from visual inspection of drill hole cross-sections. These domains were created via computer screen digitizing on 25 to 100 m spaced vertical cross-sections. The domain outlines were influenced by the selection of mineralized material grading above 0.20 g/t Au that demonstrated lithological and structural zonal continuity along strike and down-dip. Locally, mineralization below 0.20 g/t Au was included to maintain zonal continuity and minimum width. The minimum constrained drill core length for interpretation was ~2.0 m. On each cross-section, polyline interpretations were digitized from drill hole to drill hole, but not typically extended more than 50 m down-dip into untested territory. Interpreted polylines from each cross-section were “wireframed” into 3-D domains. Continuous low-grade (<0.20 g/t Au) areas were clipped from the wireframes.

A topographic surface was provided by Golden Band. An overburden surface was generated using the drill hole logging information. The mineralized domain wireframes were truncated at the overburden surface and topographic surface. The resulting mineralized domains were utilized for statistical analysis, rock coding, grade interpolation and Mineral Resource estimation. A unique rock code was assigned to each domain. Wireframe constrained assays were back coded in the assay database with the rock codes that were derived from intersections of the mineralized domains and drill holes.

A 1.0 m compositing length was selected for the drill hole intervals that fell within the constraints of the above-noted Mineral Resource wireframes. The composites were calculated for gold over 1.0 m lengths starting at the first point of intersection between drill holes and the hanging wall of the 3-D zonal constraint. The compositing process was halted on exit from the footwall of the 3-D wireframe constraint. A nominal waste value of 0.001 g/t Au was assigned to the missing assay intervals. If the last composite interval was <0.5 m, the composite length was adjusted to make all composite interval lengths of the domain intercept equal. This process would not introduce short sample bias in the grade interpolation process. The constrained composite data were extracted to a point area file for grade capping analysis.

Gold grade capping was performed on the 1.0 m composite values in the database within the constraining domains to control the possible bias resulting from erratic high-grade composite values in the database. Log-normal histograms and log-probability plots for gold composites were generated for each mineralized domain. The capped composites were utilized to develop variograms and for block model grade interpolation.

A variography analysis was attempted using the gold-capped composites within each individual mineralized domain with sufficient data as a guide to determining grade interpolation search distances and an ellipse orientation strategy. Continuity ellipses based on the observed ranges were subsequently generated and utilized as the basis for estimation search ranges, distance weighting calculations, and Mineral Resource classification criteria.

The Corner Lake block model was constructed using GEOVIA GEMSTM V6.8.4 modelling software. The block model consists of separate model attributes for estimated gold grade, rock type (mineralized domains), volume percent, bulk density, and classification. All blocks in the rock type block model were initially assigned a waste rock code of 99, corresponding to the surrounding country rocks. The mineralized domains were used to code all blocks within the rock type block model that contain $\geq 0.1\%$ volume within the wireframe domain. The topography and overburden surfaces were subsequently utilized to assign rock codes 0 and 98, which correspond to the air and overburden, respectively, to all blocks $\geq 50\%$ above the surfaces.

A volume percent block model was set-up to accurately represent the volume and subsequent tonnage that was occupied by each block inside the constraining wireframe domain. As a result, the domain boundary was properly represented by the volume percent model ability to measure individual infinitely variable block inclusion percentages within that domain. The minimum percentage inclusion of any mineralized block was set to 0.1%.

The gold grade was interpolated into the model blocks using Inverse Distance weighting to the third power (“ID³”). Nearest Neighbour (“NN”) was run for validation purposes. Multiple passes were executed for the grade interpolation to progressively capture the sample points, to avoid over-smoothing and preserve local grade variability.

In the opinion of the Authors, all the drilling, assaying and exploration work on the Corner Lake Gold Deposit supports this Mineral Resource Estimate, which is based on the spatial continuity of the mineralization within a potentially mineable shape and is sufficient to indicate a reasonable potential for eventual economic extraction, thus qualifying it as a Mineral Resource under the 2014 CIM Definition Standards and CIM Best Practices (2019). The Mineral Resource was classified as Indicated and Inferred based on the geological interpretation, variogram performance, confidence level of the data and drill hole spacing.

The block model was validated using industry standard methods, including visual and statistical procedures.

The pit-constrained Mineral Resource Estimate is sensitive to the selection of a reporting Au cut-off value, as demonstrated in Table 1.2.

Classification	Au Cut-off (g/t)	Tonnes (kt)	Au (g/t)	Au (koz)
Indicated	2.0	347	4.25	47.5
	1.5	509	3.45	56.4
	1.0	799	2.64	67.7
	0.5	1,332	1.87	80.0
	0.4	1,497	1.71	82.4
	0.3	1,675	1.57	84.4
	0.2	1,838	1.45	85.7
Inferred	2.0	478	4.08	62.7

TABLE 1.2				
SENSITIVITY OF PIT-CONSTRAINED MINERAL RESOURCES				
Classification	Au Cut-off (g/t)	Tonnes (kt)	Au (g/t)	Au (koz)
	1.5	719	3.29	76.1
	1.0	1,196	2.47	95.2
	0.5	2,154	1.69	117.2
	0.4	2,397	1.57	120.7
	0.3	2,588	1.48	122.9
	0.2	2,729	1.41	124.1

1.9 CONCLUSIONS AND RECOMMENDATIONS

1.9.1 Conclusions

Drilling completed in 2020 did not intersect significant mineralization. A new drill plan based on all the previous exploration results should be prepared.

At a cut-off grade of 0.20 g/t Au, the current pit-constrained updated Indicated Mineral Resource Estimate for the Corner Lake Deposit is 1,838 kt grading 1.45 g/t Au and the updated Inferred Mineral Resource Estimate is 2,729 kt grading 1.41 g/t Au. Total contained pit-constrained metal contents are 85.7 koz Au in Indicated and 124.1 koz Au in Inferred Mineral Resources. At a cut-off grade of 1.75 g/t Au, the out-of-pit updated Inferred Mineral Resource Estimate is 272 kt grading 2.87 g/t Au. Total contained out-of-pit metal contents are 25.1 koz Au in Inferred Mineral Resources.

The Authors cannot identify any significant risks and uncertainties that could reasonably be expected to affect the reliability or confidence in this Mineral Resource Estimate, other than if all the survey information provided by the Company or if downhole survey information provided by the Company is inaccurate. Inaccurate downhole survey information would create potential inaccuracies in the location, size, shape, tonnage, grade and grade distribution of the Mineral Resource Estimate, which could subsequently have a significant impact on any future economic studies and mine plans. However, the Authors feels the survey information and downhole surveys are at acceptable standards, based on the data review.

1.9.2 Recommendations

The updated Mineral Resource Estimate is of such quality and quantity that the Corner Lake Gold Deposit could potentially enter into production based on the parameters presented in Section 14 of this Report. The Authors consider that the Corner Lake Deposit is potentially amenable to open pit mining methods and underground mining methods.

The Authors recommend undertaking additional drilling, metallurgical testwork and some environmental baseline studies and permitting and social engagement work, and completion of a Preliminary Economic Assessment (“PEA”) involving the Komis, Golden Heart, Corner Lake and

Thunderbird Properties, to investigate the economic viability of these potential mines feeding a new, centrally located process plant.

Prior to drilling, the following work activities are recommended:

- Survey all historical drill holes to verify collar locations and eliminate any positional errors;
- Update the database to check for and correct any data shifts or inconsistencies; and
- Spot and assess proposed drill setups (modify if survey reveals issues) for drill access feasibility and site preparation.

A multi-phase drilling program is recommended, as follows:

- Phase 1: Infill drilling of the shallow mineralized zones with ~25 m spacing to convert Inferred Mineral Resources to Indicated Mineral Resources;
- Phase 2: Target deeper high-grade zones to potentially expand Inferred Mineral Resources and convert some Inferred to Indicated Mineral Resources; and
- Phase 3: Test deeper strike extensions — contingent on success in Stages 1 and 2, followed by model updates and interpretations.

Specific recommendations for metallurgical testwork are as follows:

- Complete a gold deportment mineralogical study to assist in identifying process strategies to recover a high percentage (>90%) of gold content;
- Assemble a composite sample that represents the grade of the Mineral Resources (~1.7 g/t Au). Complete GRG testing, and cyanide leach testing on mineralized material and gravity separation tails;
- Complete preliminary flotation tests on gravity tails to evaluate the potential to produce a saleable gold-sulphide concentrate; and
- Subject to the results of the gold deportment study, investigate the potential for mineralized material sorting to reduce the amount of mineralized material to be processed.

Including administration, the total cost estimate for the recommended work programs is CAD\$1.68M (Table 1.3). The recommended work programs should be completed in the next 12 months.

TABLE 1.3		
COST ESTIMATES FOR RECOMMENDED WORK PROGRAMS AT CORNER LAKE		
Activity	Units (m)	Cost Estimate (CAD\$)*
Exploration		
Drilling	3,000	1,000,000
Survey		100,000
Subtotal Exploration		1,100,000
Preliminary Economic Assessment		
Environmental, Permitting, Social Support		50,000
Mine Design Work		50,000
Metallurgical Testwork		200,000
Reporting		100,000
Contingency (20%)		80,000
Subtotal PEA		480,000
Administration		
		100,000
Total		1,680,000

* Not including applicable taxes.

2.0 INTRODUCTION AND TERMS OF REFERENCE

P&E Mining Consultants Inc. (“P&E”) was retained by Golden Band Resources Inc. (“Golden Band” or the “Company”) to prepare an updated Mineral Resource Estimate (“MRE”) and Technical Report (the “Report”) on the Corner Lake Gold Deposit, Oven Lake Property (“the Property” or “Project”) located in the La Ronge Mining District of northeastern Saskatchewan.

The Property is covered by a mineral claim 100% owned by Golden Band Resources Inc. (“Golden Band”). In August 2016, Golden Band ceased to be a publicly traded company and became a wholly (100%) owned subsidiary of Procon Holdings Inc. (“Procon”). Matrixset signed a three-way Option Agreement with Golden Band and Procon in 2018. Golden Band, as the company, holds the Mineral Properties, the surface leases and the other Assets. Procon, as the Optionor, owns 100% of voting shares of the company. Matrixset, as Optionee, intends to receive the voting shares of the company on the terms set out in the Option Agreement by exploration.

The Oven Lake Property, which contains the Corner Lake Gold Deposit, consists of mineral claim S-108307, which totals 2,447 ha in area. The Oven Lake Property is enclosed entirely within the larger West Dickens Lake Claim Group, also held by Golden Band.

This Technical Report is prepared in accordance with the requirements of National Instrument 43-101 (“NI 43-101”) and in compliance with Form NI 43-101F1 of the Ontario Securities Commission (“OSC”) and the Canadian Securities Administrators (“CSA”). The Mineral Resources in this estimate are considered compliant with the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions. The effective date of this Technical Report is February 10, 2026.

2.1 TERMS OF REFERENCE

P&E is independent of Golden Band and has no beneficial interest in the Corner Lake Gold Deposit. Fees for this Technical Report are not dependent in whole or in part on any prior or future engagement or understanding resulting from the conclusions of this Report.

All measurement units used in this Report are metric, and currency is expressed in United States dollars unless stated otherwise.

The geographic projection used for the project maps and surveys is UTM NAD 83 Zone 13N.

2.2 QUALIFIED PERSONS

The Authors and Co-Authors of each section of this Report are presented in Table 2.1, who in acting as independent Qualified Persons as defined by NI 43-101, take responsibility for those sections of this Report as outlined in the “Certificate of Author” included in Section 28 of this Report. This Report is to be filed on the SEDAR+ website (www.sedarplus.ca).

TABLE 2.1
QUALIFIED PERSONS RESPONSIBLE FOR THIS REPORT

Qualified Person	Contracted By	Sections of Technical Report
William Stone, Ph.D., P.Geo.	P&E Mining Consultants Inc.	2 to 9, 15 to 19, 21 to 24 and Co-Author 1, 25, 26, 27
Yungang Wu, P.Geo.	P&E Mining Consultants Inc.	Co-Author 1, 14, 25, 26, 27
Jarita Barry, P.Geo.	P&E Mining Consultants Inc.	11 and Co-Author 1, 12, 25, 26, 27
D. Grant Feasby, P.Eng.	P&E Mining Consultants Inc.	13, 20 and Co-Author 1, 25, 26, 27
David Burga, P.Geo.	P&E Mining Consultants Inc.	10 and Co-Author 1, 12, 25, 26, 27
Brian Ray, P.Geo.	P&E Mining Consultants Inc.	Co-Author 1, 12, 25, 26, 27
Eugene Puritch, P.Eng., FEC, CET	P&E Mining Consultants Inc.	Co-Author 1, 14, 25, 26, 27

2.3 SIT VISITS AND SCOPE OF PERSONAL INSPECTION

Mr. David Burga, P.Geo. of P&E and an independent Qualified Person under the terms of NI 43-101, completed a site visit to the Oven Lake Property on February 10, 2026. The site visit inspection included a review of operating procedures and verification of location, access and infrastructure. Verification samples were not taken.

Mr. Brian Ray, P.Geo., completed a site visit to the Oven Lake Property on October 25, 2023 under contract to P&E as an independent Qualified Person under the terms of NI 43-101. The site visit included verification of drill sites and drill collars, verification sampling of drill core, and review of operating procedures, particularly the quality control protocols and drill core sampling procedures. The findings of the site visit and verification sampling are summarized in Section 12 of this Report. Mr. Ray is now a geological consultant to Matrixset and not independent for the purposes of NI 43-101.

2.4 SOURCES OF INFORMATION AND REFERENCES

Information used to support this Technical Report was derived from the previous Technical Report (Simpson and Hrdy, 2021). All data obtained from the electronic database and hard copy reports and files owned and stored by Golden Band. Data from the most recent drilling at Corner Lake was provided by Golden Band.

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

data, as noted in this Technical Report, were provided by Golden Band and the Authors reviewed and accepted the data.

2.5 PREVIOUS TECHNICAL REPORTS

Previous NI 43-101 Technical Reports on the Oven Lake Property are listed below:

- P&E. 2024. Technical Report And Updated Mineral Resource Estimate Of The Corner Lake Gold Deposit, Oven Lake Property, Great Waddy Lake Claim Block, La Ronge Mining District, Northeastern Saskatchewan. Report prepared by P&E Mining Consultants Inc. for Golden Band Resources Inc.. Effective Date August 1, 2024. 149 pages.
- Simpson, R.G. and Hrdy, F. 2021. Corner Lake Gold Project NI 43-101 Technical Report, Saskatchewan, Canada. Effective Date February 1, 2021. 95 pages; and
- Simpson, R. 2010. Technical Report and Mineral Resource Estimate – Corner Lake Gold Deposit, Oven Lake Property, Greater Waddy Lake Project. Effective date: March 25, 2010.

The 2010 and 2021 Reports are filed under Golden Band’s profile on the SEDAR+ website (www.sedarplus.ca). This current Report replaces and supersedes all prior Technical Reports on the Oven Lake Property.

2.6 UNITS AND CURRENCY

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

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

Grid coordinates for maps are given in the UTM NAD 83 Zone 13N or as latitude and longitude.

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
\$	dollar(s)
°	degree(s)
°C	degrees Celsius
<	less than
>	greater than
%	percent
µm	micron(s), micrometre(s)
3-D	three-dimensional
Actlabs	Activation Laboratories Ltd.
AA	atomic absorption
Ag	silver
AGAT	AGAT Laboratories Ltd.
ALS	ALS Minerals, ALS Laboratory, ALS Limited, part of the ALS Group
asl	above sea level
Au	gold
Belt, the	La Ronge Gold Belt
BMWI	bond ball mill work index
ca.	circa
CAD\$	Canadian Dollar
CanNorth	Canada North Environmental Services
CDN	CDN Resources Laboratories Ltd.
Chemex	Chemex Labs Ltd.
CIM	Canadian Institute of Mining, Metallurgy, and Petroleum
cm	centimetre(s)
Cominco	Consolidated Mining and Smelting Co.
Company, the	Golden Band Resources Inc.
CoV	coefficient of variation
CRM	certified reference material
CSA	Canadian Securities Administrators
CVG	Calculated Vertical Gradient
°C	degree Celsius
DFO	Department of Fisheries and Oceans Canada
\$M	dollars, millions
E	east
EM	electromagnetic
EP	Eric Partridge (Deposit)
FA	fire assay
g	gram
Gg/kg	gold grains per kilogram
g/t	grams per tonne
G&A	General and Administration

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
Ga	giga annum or billions of years
Golden Band	Golden Band Resources Inc.
Golden Rule	Golden Rule Resources Ltd.
GNSS	global navigation satellite system
GPS	Global Positioning System
GRG	gravity recoverable gold
ha	hectare(s)
HBM&S	Hudson Bay Mining & Smelting Co., Limited
ID	identification
ID ³	inverse distance cubed
IP	induced polarization
ISO	International Organization for Standardization
ISO/IEC	International Organization for Standardization/International Electrotechnical Commission
k	thousand(s)
kg	kilograms(s)
kg/t	kilograms(s) per tonnes
km	kilometre(s)
km ²	square kilometre(s)
koz	thousands of ounces
kt	kilotonne(s) or thousands of tonnes
LiDAR	Light Detection and Ranging
LLRIB	Lac La Ronge Indian Band
M	million(s)
m	metre(s)
m ³	cubic metre(s)
MARS	Mineral Administration Registry Saskatchewan
masl	metres above sea level
Matrixset	Matrixset Investment Corp.
mm	millimetre
MOU	Memorandum of Understanding
MRE	Mineral Resource Estimate
Mt	mega tonne or million tonnes
N	north
NAD	North American Datum
NE	northeast
NI 43-101	National Instrument 43-101
NN	nearest neighbour
no. or No.	number
NSR	net smelter return
NTS	National Topographic System

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
NW	northwest
OSC	Ontario Securities Commission
oz	ounce
P&E	P&E Mining Consultants Inc.
PEA	Preliminary Economic Assessment
P.Eng.	Professional Engineer
P.Geo.	Professional Geoscientist
ppb	parts per billion
Procon	Procon Holdings Inc.
Property, the	the Corner Lake Gold Deposit, on the Oven Lake Property that is the subject of this Technical Report
Project, the	the Corner Lake Gold Deposit Project that is the subject of this Technical Report
QA	quality assurance
QAQC or QA/QC	quality assurance/quality control
QC	quality control
Report, the	this NI 43-101 Technical Report
ROM	run of mine
RQD	rock quality determination
SEDAR	System for Electronic Document Analysis and Retrieval
S.G.	specific gravity
SGS	SGS Lakefield Laboratory, SGS Laboratory, part of SGS Canada Inc.
SK	Saskatchewan
SMDC	Saskatchewan Mining Development Corporation
SRC	Saskatchewan Research Council
SSR	SSR Mining Inc.
t	metric tonne(s)
Taiga	Taiga Consultants Ltd
Te	tellurium
Technical Report	this NI 43-101 Technical Report
t/m ³	tonnes per cubic metre
TMI	total magnetic intensity
tpd	tonnes per day
TSL	TSL Laboratories Inc.
UAV	unmanned aerial vehicle
UHF	ultra-high frequency
US\$	United States dollar(s)
UTM	Universal Transverse Mercator grid system
VG	visible gold
VLF	very low frequency
VTEM	versatile time (domain) electromagnetic

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
W	west
WAP	Work Authorization Permit
yr	year
Zn	zinc
ZnEq	zinc equivalent

TABLE 2.3
UNIT MEASUREMENT ABBREVIATIONS

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

TABLE 2.3
UNIT MEASUREMENT ABBREVIATIONS

Abbreviation	Meaning	Abbreviation	Meaning
kWh/t	kilowatt-hour per metric tonne	t/h/m ²	metric tonne per hour per square metre
L	litre	t/m	metric tonne per month
L/s	litres per second	t/m ²	metric tonne per square metre
L/min, l/min	liters per minute	t/m ³	metric tonne per cubic metre
L/hr/m ² , l/hr/m ²	liters per hour per square metre	T	short ton
lb	pound(s)	tpy	metric tonnes per year
M	million	V	volt
m	metre	W	Watt
m ²	square metre	wt%	weight percent
m ³	cubic metre	yr	year

3.0 RELIANCE ON OTHER EXPERTS

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

Copies of the tenure documents, operating licenses, permits, and work contracts were not reviewed. Information on land tenure was obtained from Golden Band. The Report Authors relied on tenure information from Golden Band and have not completed an independent detailed legal verification of title and ownership of the Oven Lake Property. Ownership of the mineral claims was independently verified by the Author on February 10, 2026, utilizing the information available through the web page of the Mineral Administration Registry Saskatchewan (“MARS”) regarding property status and legal title for the Property (Section 4.2), located at:

<https://mars.isc.ca/MARSWeb/publicmap/FeatureAvailabilitySearch.aspx>

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

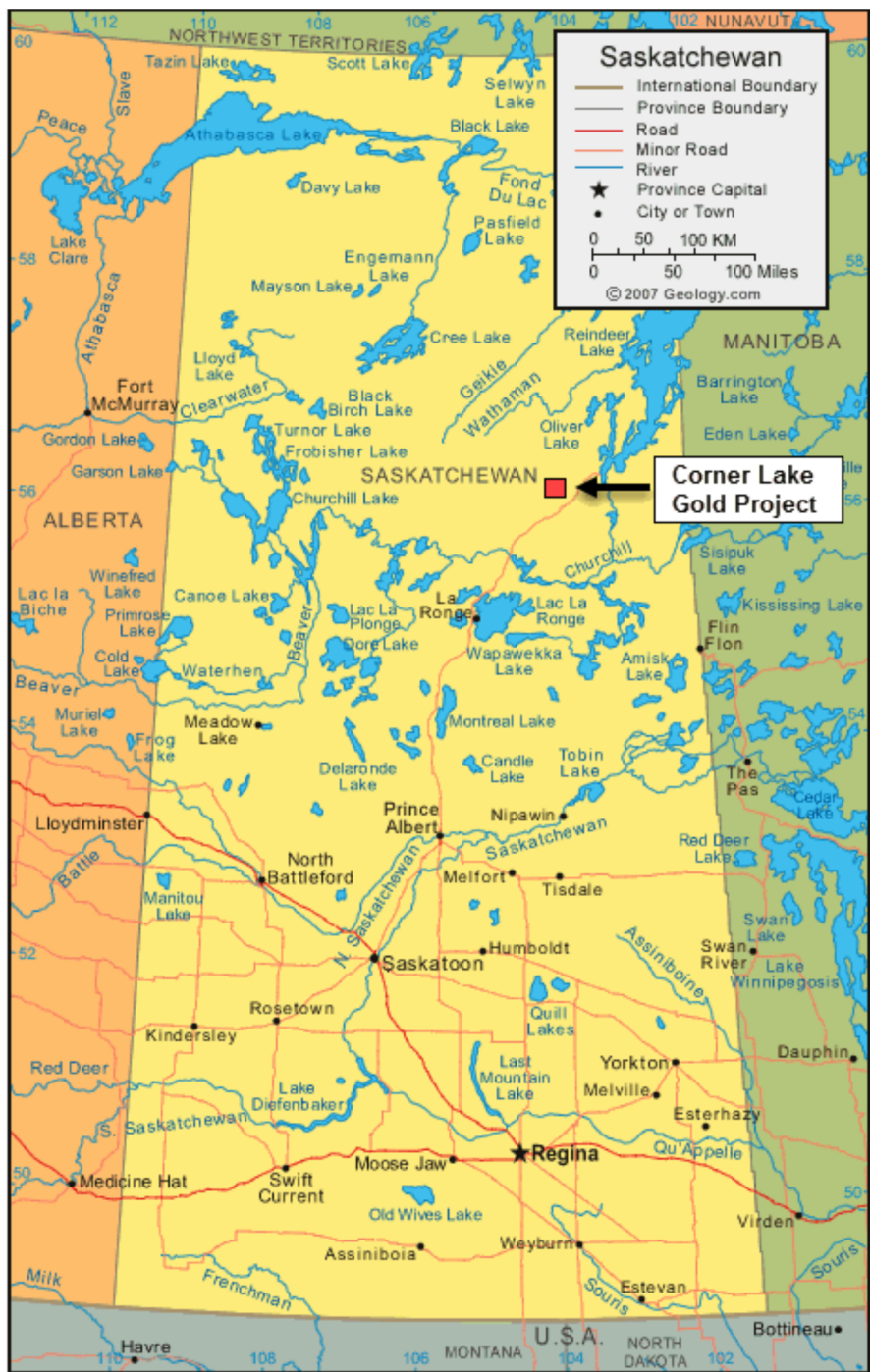
The Authors have not verified the legality of any underlying agreement(s) that may exist concerning the land tenure, or other agreement(s) between third parties, but have relied on and considers they have a reasonable basis to rely on Golden Band to have completed the proper legal due diligence.

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

4.0 PROPERTY DESCRIPTION AND LOCATION

The Oven Lake Property hosts the Corner Lake Gold Deposit, and is located in the Waddy Lake Mining District of northeastern Saskatchewan, ~145 km by air northeast of the Town of La Ronge Saskatchewan (Figure 4.1). The Property area is centered at ~103° 56' West Longitude and 56° 11' North Latitude, within NTS map sheet 64D/4.

FIGURE 4.1 GENERAL LOCATION MAP



Source: Simpson and Hrdy (2021)

4.1 PROPERTY DESCRIPTION AND TENURE

4.1.1 Property Ownership

The mineral dispositions composing the Oven Lake Property are fully owned by Golden Band. The dispositions are not legally surveyed. Golden Band is a wholly-owned subsidiary of Procon.

Matrixset has signed a three-way Option Agreement with Procon and Golden Band in 2018. Golden Band owns the Bingo Property, the surface leases and the other assets. Procon, as the Optionor, owns 100% of voting shares of Golden Band. Matrixset, as Optionee, intends to receive the voting shares of Golden Band on the terms set out in the Option Agreement in return for funding exploration programs.

4.1.2 Mineral Tenure

The Oven Lake Property consists of mineral dispositions S-113222 and CBS 6743, which together cover an area of 1,785 ha (Table 4.1).

Disposition	Type	Rights	Size (ha)	Effective Date	Ownership (100%)	Work Required (C\$)	Available Expenditures (C\$)	Expiry Date	Status
S-113222	mineral claim	mining	1,008.274	22-Jan-26	Golden Band	25,206.75	0.00	06-Sep-26	Active
CBS 6743	mineral claim	mining	776.465	28-Jan-80	Golden Band	12,550.00	22,717.31	26-Apr-28	Active
TOTAL			1,784.739			37,756.75	22,717.31		

* Claims information effective February 10, 2026.

The extents of the two mineral dispositions are shown in Figure 4.2. The two mineral dispositions are in good standing as of the effective date of this Report. Mineral disposition S-113222 covers the Mineral Resources described in Section 14 of this Report.

4.2 MINERAL TENURE IN SASKATCHEWAN

Minerals Claims are reviewed annually to ensure they have adequate assessment requirements to remain valid. Claims not meeting the assessment work requirements are subject to lapse and returned to the disposition pool.

Assessment credits must be filed annually for mining leases and mineral claims and excess credits may be banked. An assessment work commitment for mining leases of \$75/ha/yr is required in order to maintain tenure. Alternatively, a work deficiency deposit may be paid in lieu of work.

Assessment work commitments for minerals claims is as follows: NIL during the first annual assessment work period; \$15/ha per assessment work period, from the second to tenth assessment work periods with a minimum of \$240 per claim per assessment work period; \$25/ha per

assessment work period, for the eleventh assessment work period and all subsequent assessment work periods with a minimum of \$400 per claim per assessment work period.

Alternatively, a deficiency deposit or non-refundable deficiency payment in lieu of the amount equivalent to the assessment deficiency may be paid. If Golden Band pays a deficiency cash deposit and expends the amount required for the assessment work period that follows the assessment work period in which the deficiency was incurred, in addition to an amount at least equal to the deficiency cash deposit, the deficiency cash deposit is refunded to the holder following registration of the expenditure.

At the effective date of this Report, all mineral dispositions and the mining lease were current with required assessment work commitments, and none had any assessment deficiency. Golden Band currently plans to keep all its mineral dispositions in good standing beyond 2024.

Mineral claims in Saskatchewan do not come with surface rights. In order to remove material from the site, the mineral claims must be converted to mineral leases. Mineral claims and leases in Saskatchewan are currently governed by the Mineral Tenure Registry Regulations, which became effective December 1, 2012.

FIGURE 4.2 OVEN LAKE PROPERTY MINERAL DISPOSITION LOCATION MAP*



Source: P&E (This Report)

*Note: *Red shape = wireframe model of the Corner Lake Gold Deposit.*

4.3 SURFACE RIGHTS

Mineral claims in Saskatchewan do not come with surface rights. In order to remove material from a site, mineral claims must be converted to mineral leases. Mineral claims and leases in Saskatchewan are currently governed by the Mineral Tenure Registry Regulations, which became effective December 1, 2012.

4.4 ROYALTIES

There are no underlying royalties or encumbrances on the Property.

4.5 ENVIRONMENTAL, PERMITS AND SOCIAL LICENSE

4.5.1 Environmental Liabilities

The Author is not aware of any existing environmental liabilities on the Property.

4.5.2 Work Permits

Surface Disturbance Permits are required for mineral exploration in Saskatchewan prior to starting any work. The permits that may be required are: Temporary Work Camp Permit, Aquatic habitat Protection Permit, Forest Product Permit, and Surface Exploration Permit. Legislation includes the Provincial Lands Regulations, the Environmental Management & Protection Act, and the Forest Resources Management Act. Drilling programs normally require a Term right to Use Water licenses and a Notification Form may need to be submitted to the Department of Fisheries and Oceans Canada (“DFO”).

The Property has the following Permit:

- Approval to Operate, Pollutant Control Facilities. Issued pursuant to The Environmental Management and Protection Act, 2010, and the regulations there under. Ministry of Environment, Environment Protection Branch, Uranium and Northern Operations. APPROVAL NO. **P023-048**.

Prior to the initiation of field work, a Work Authorization Permit (or “WAP”) must be submitted to Saskatchewan Ministry of Environment that outlines the timing, location, type and scope of work to be performed. A closure report may be required on termination of the work, depending on the nature and extent of the proposed work. An application to Saskatchewan Heritage Branch is required with respect to areas of planned work. The Heritage Branch provides guidance on areas of cultural and archeologically sensitive sites. More information regarding the WAP best practices in Saskatchewan is available on the Saskatchewan Business and Industry web site:

<http://www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/mineral-exploration-and-mining>

4.5.3 Social License

All of Golden Band's activities in the La Ronge Gold Belt are within the traditional lands of the Lac La Ronge Indian Band ("LLRIB") and Golden Band has signed a Memorandum of Understanding ("MOU") with the LLRIB. The MOU encompasses the Company's commitment to work with the LLRIB to establish a mutually beneficial business relationship. In order to ensure that business and employment opportunities are available to the LLRIB in Golden Band's exploration and development projects, Golden Band has also signed a General Services Agreement with Kitsaki Management Limited Partnership in the past. If Golden Band plans to come out of care and maintenance and restart exploration and development activities at Corner Lake, a new required MOU would be negotiated with the LLRIB.

The development of a Corner Lake Deposit would include Social Licensing. Social Licensing will be developed by meaningful consultations and agreements with First Nations, including the LLRIB. Provincial and Federal Permit requirements will be supported by extensive aquatic, terrestrial baseline assessments as well as the development of Project details and options. Permits will include an Approval to Operate, Pollutant Control Plans, Closure Plans, Fisheries Compensation, Explosives Management etc.

4.6 AUTHOR COMMENTS ON SECTION 4

The Authors are not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform work on the Oven Lake Property that have not been covered in this section of the Report.

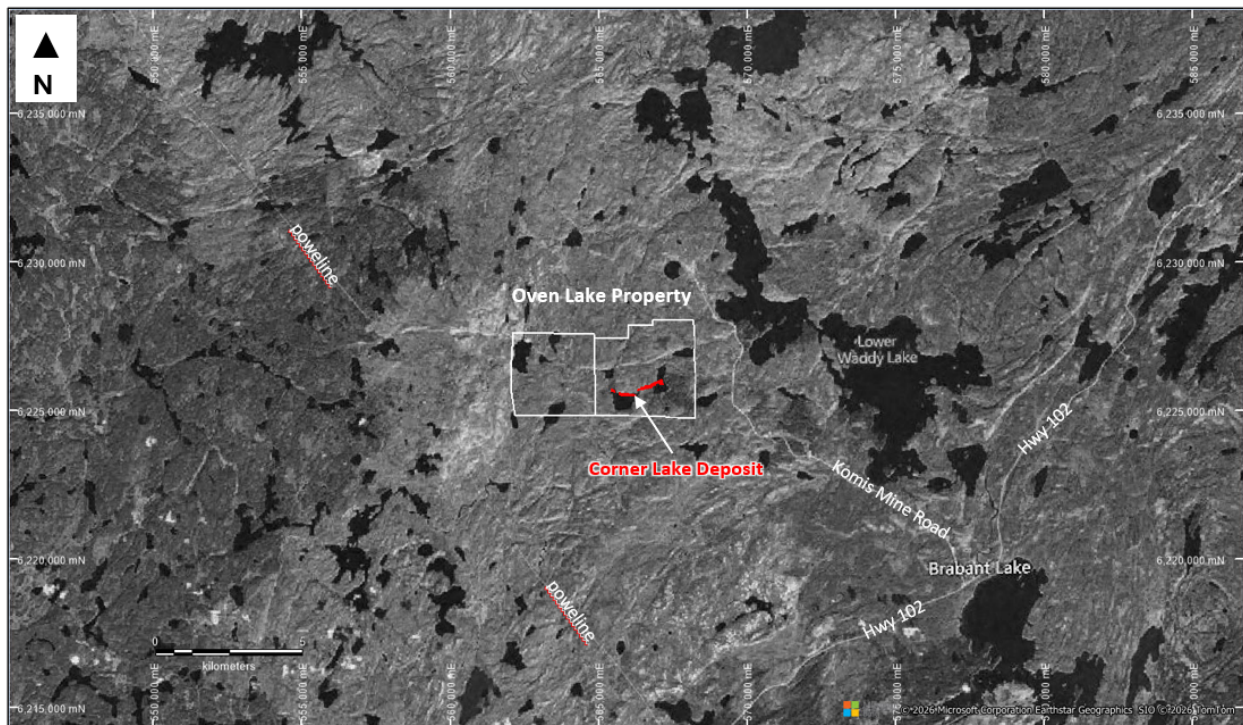
5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

This section is taken largely from Simpson and Hrdy (2021).

5.1 ACCESS

The Oven Lake Property is located in Golden Band's Greater Waddy Lake Claim Block in northeastern Saskatchewan, ~145 km by air northeast of La Ronge, Saskatchewan (Figure 5.1). The Property is located 5-km west of Upper Waddy Lake. Road access is via the Community of Brabant Lake, located adjacent to Highway 102, ~180 road-km north of the Town of La Ronge. Driving time from La Ronge to Brabant Lake is ~2.5 hours. From Brabant Lake, the Komis Mine Road heads northwest. At kilometre 12, the access to the Oven Lake Property is by an all-season bush trail that connects with the Komis Mine Road and extends 15.2 km west to the Tower Lake Camp, located at Tower Lake. This all-season bush trail passes the Corner Lake Gold Deposit at ~4-km west of the Komis Mine Road.

FIGURE 5.1 **SATELLITE IMAGE OF THE OVEN LAKE PROPERTY AND ACCESS**



Source: P&E (This Report)

5.2 CLIMATE

The Property area is within the boreal forest of the Canadian Shield, with cold winters and warm summers and annual temperatures ranging from -50°C to 35°C. The climate in the Tower Lake area is classified as cold temperate continental. Annual precipitation is from 40 to 60 cm, falling mostly in the summers. Snow begins to accumulate during October and generally persists into April. Lakes in the region are generally frozen-over between December and April each year.

Weather statistics are not available specifically for the Project area, but they are available for La Ronge., which is at about the same elevation. The average annual temperature is -0.1°C, with an average daily maximum of 23.0°C in July and an average daily minimum of -25.8°C in January. Average annual precipitation for La Ronge is 484 mm, which consists of 349 mm of rainfall and 148 cm of snowfall.

Exploration work can be undertaken year-round on the Property. However, diamond drilling is best performed from mid-January to the end of March, when ice conditions are suitable for safe access to frozen lake and swamp surfaces.

5.3 LOCAL RESOURCES AND INFRASTRUCTURE

The nearest large town is La Ronge, a major service centre for northern Saskatchewan. La Ronge has a population of 2,561 (2021 Census - Statistics Canada) with an additional 3,000 living in nearby communities. The La Ronge airport has a paved 1,524 m runway and is serviced by regularly scheduled flights from the City of Saskatoon.

Access to La Ronge is via Highway 2 from Prince Albert. North of La Ronge, Highway 102 is paved for 30 km past the town and subsequently continues as an all-weather, maintained gravel road.

A 25 kV electrical distribution line, belonging to SaskPower, extends northward along Highway 102 from La Ronge to Missinipe (94 km southwest of Brabant Lake). At present, there is no available commercial load from this line. Another major power line, the 138 kV Island Falls to Points North transmission line, extends from the Island Falls hydroelectric generation plant through the general project area, crossing Highway 102 at Lindsey Lake 12 km southwest of Brabant Lake. Commercial power distribution is available from this line from SaskPower.

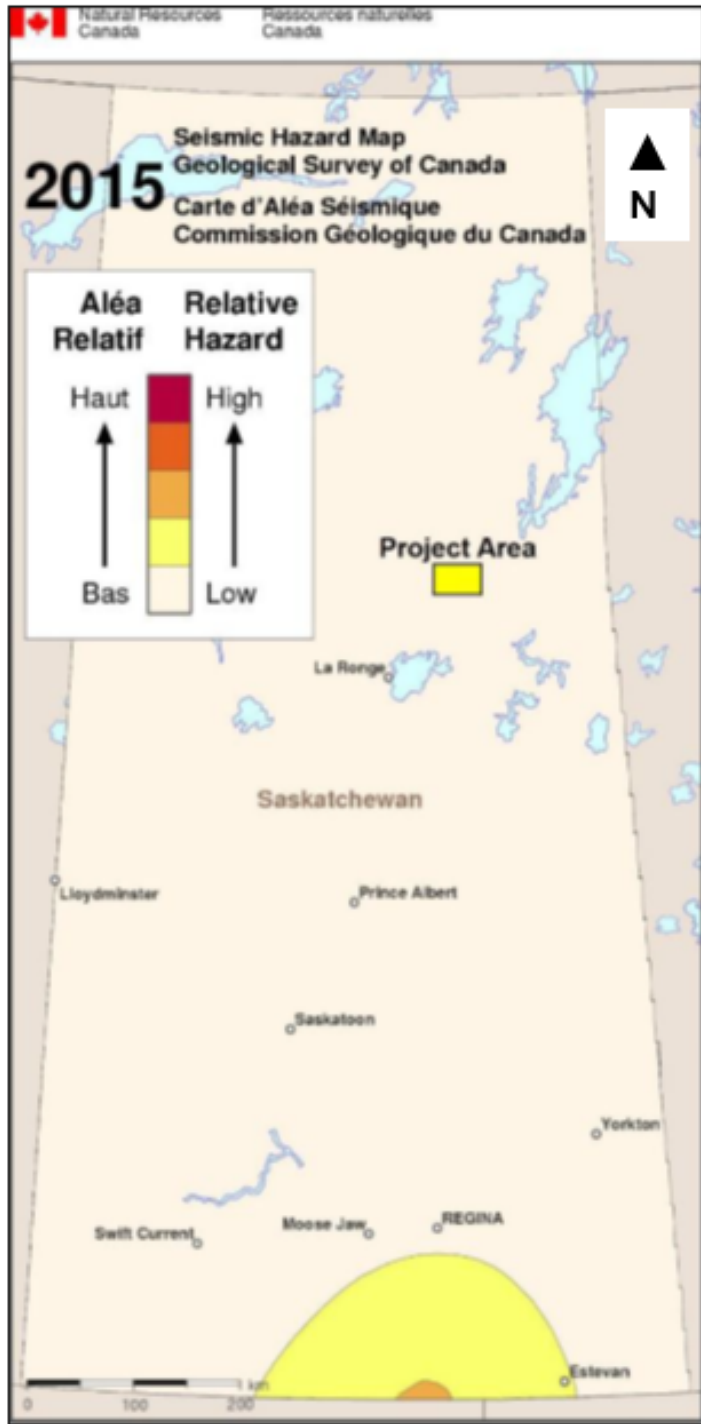
5.4 PHYSIOGRAPHY

The Property lies in a glaciated terrain with topography typical of that found elsewhere in the Canadian Shield. The topography is characterized by low rolling hills interspersed with many lakes and muskegs. Elevations in the area range from 475 to 515 masl with local relief on the order of a few tens of metres.

5.5 SEISMICITY

The Project area is located in central Saskatchewan, one of the least seismically active areas in Canada (Figure 5.2).

FIGURE 5.2 SEISMIC HAZARD MAP OF SASKATCHEWAN



Source: Simpson and Hrdy (2021)

5.6 COMMENTS ON SECTION 5

The accessibility, climate, physiography and seismic situation of the Corner Lake Deposit area are sufficiently well understood to allow for exploration and preliminary study engineering and project design. In addition, the nearby Komis/EP Deposits, also owned by Golden Band, have had past mining operations so there is good potential for future power, water, mining personnel, tailings storage areas, waste disposal areas and process plant sites.

6.0 HISTORY

The information in this section is taken largely from Simpson and Hrdy (2021).

The Greater Waddy Lake Claim Block area was first explored in the late-1930s by prospectors from Consolidated Mining and Smelting (now Teck Cominco Ltd.). After World War II, other firms (Augustus Exploration) and individuals (Eric Partridge) also became active in the area. Augustus Exploration first discovered gold mineralization in the Corner Lake Deposit area (at Tower Lake) in 1959. Since then, exploration on the Oven Lake Property, including the Corner Lake Gold Deposit, has been intermittent.

The most intensive period of gold exploration in the La Ronge Gold Belt (“the Belt”) was in the 1980s and early 1990s. During this period, up to 80 senior and junior companies worked in the La Ronge gold belt. Several of the historical gold occurrences were significantly enhanced (Jojay, Wedge Lake, Twin Lake, Weedy Lake, Komis, and the EP Zone). Other deposits discovered and mined during this period were: Star Lake, Jasper, and the Rod Zone (Jolu Mine). The most active companies were SMDC (predecessor to Cameco), Royex, and Golden Rule Resources Ltd. (“Golden Rule”). The most recent discoveries during this period were the Contact Lake Deposit and the Greywacke Deposit (both by Cameco in 1987-1988) and the Bingo Deposit (by Uranerz Exploration and Mining Ltd.) in 1991-1992.

From the mid-1990s onward, only a few exploration companies continued gold exploration in the Belt, most notably Golden Band.

6.1 OVEN LAKE PROPERTY HISTORY

Since the initial discovery of gold on the Oven Lake Property in 1962 by Hydra-Augustus Exploration, the Property has undergone various exploration activities, which include prospecting, geological mapping, geochemical sampling (including soils), outcrop, glacial till, geophysical surveys, and extensive diamond drilling. Exploration activities by Golden Band from 2002 to 2012 are summarized in Sections 9 and 10 of this Report.

Exploration and specifically diamond drilling activities since the discovery of the gold occurrence, has resulted in the discovery and delineation of the Corner Lake Gold Deposit. Exploration on the Oven Lake Property area is summarized chronologically below:

1951: Hudson Bay Mining and Smelting Co. Ltd. (“HBM&S”) obtains a large concession in the Waddy Lake area. Reconnaissance airborne EM surveys discovered several conductors in the northwest corner of the Property with line cutting completed over conductors, geological mapping and ground EM surveys followed-up by diamond drilling; conductors were found to be generally associated with stratiform barren sulphide beds within mafic and felsic volcanics and pyroclastics. Two drill holes, no. 6 and no. 8, did report short intervals containing up to 2.1 g/t Au.

1961: Hydra-Augustus Exploration Ltd. sampled a gold occurrence at the northwest corner of Oven Lake. It is unknown when the showing was discovered or by whom, but Augustus indicates the zone had also been explored by one short x-ray drill hole with poor results.

1962: Hydra-Augustus Exploration Ltd. completed reconnaissance mapping and prospecting resulting in the discovery of the Corner Lake gold occurrence which was trenched and sampled with mediocre results. One short x-ray drill hole was completed with equally poor results. Several shallow pits were excavated on the eastern side of Corner Lake, where many auriferous quartz veins had been found; trenching and stripping were completed in the following year with little encouragement.

1973: Granges Exploration AB follow-up on several HBM&S conductors with further diamond drilling. Minor copper values were encountered no assays for gold were completed.

1979: The Oven Lake Property was staked as CBS 5205.

1981: Golden Rule Resources cuts 3 small grids over the Oven and Corner Lake Deposits (14 line-km) with ground mag and VLF-EM surveys (14 km) completed at 25 m intervals on 100 m spaced lines; examination and resampling of the Oven and Corner lake showings; soil sampling outlines several gold-in-soil anomalies; a new gold occurrence (Schiefner Showing) containing several pyrite-bearing quartz veins was discovered on the northern part of the Property with assays of up to 8.6 g/t Au. Geoterrex carried out a high-resolution aeromagnetic survey for Saskatchewan Mining Development Corporation (“SMDC”).

1982: Energy Reserves Canada Ltd. re-examine the Oven and Corner Lake gold occurrences with geological mapping and follow-up soil sampling (145 samples) completed on anomalous soils encountered by the 1981 Golden Rule exploration; re examination of HBM&S conductors with VLF-EM and rock and soil sampling of conductors; check assays on Schiefner Showing fail to reproduce initial results. In 1982, ownership of the Oven Lake Joint Venture was held by Energy Reserves Canada (30%); Saskatchewan Mining Development Corporation (50%); Golden Rule Resources (20%); Bonn Energy (1% NSR).

1984: Goldsil Mining and Milling cut a grid over the southern third of CBS 5205 with ground mag, geological mapping and soil sampling completed (42 rock samples); results were not encouraging, with little additional mineralization found to upgrade or extend the known shears at Oven and Corner lakes. In 1984, ownership of the Oven Lake Joint Venture included: Goldsil Mining and Milling Inc. 25%, Saskatchewan Mining Development Corporation 50%, Golden Rule Resources 25%.

1986: SMDC assumes operator-ship (55%, Golden Rule Resources 20%, and Goldsil Resources Ltd 25%) and carries out bulk till sampling at 200 m intervals on 200 m spaced lines (210 samples) down-ice of the Byers Fault; several dispersion trains unrelated to the EP Zone up-ice were found: two anomalies, south of Beaver Lake and in the Upper Waddy Lake area are inferred to have sources near major east-west fault systems.

1987: SMDC completed 196 line-km of line cutting/grid refurbishment and 182 km of ground magnetics on the Oven Lake grid with readings at 12.5 m intervals; 26 km of VLF-EM surveying on the Oven Lake grid at 25 m intervals; 10 km of horizontal loop EM over the Beaver Lake and Waddy Lake areas; 918 m of diamond-drilling in seven drill holes (drill holes OV 87-01 to OV 87-07) to test the most favorable targets; drill hole OV 87-06 intersects the main Corner Lake Deposit and returned 7.85 g/t Au over 13.5 m, including 10.73 g/t Au over 8.0 m and

24.38 g/t Au over 2.0 m, which correspond to a zone of quartz stockwork, disseminated pyrite and weak bleaching (sericitization) in granodiorite.

Summer 1987: geological mapping and prospecting on the Oven Lake grid on 100 and 200 m grid centres; till sampling (17 samples); 18 km of line-cutting to establish 25 m detailed grid over the Corner Lake occurrence with IP and ground magnetic surveys followed by trenching and sampling with a best channel sample of 7.03 g/t Au over 3.0 m; a significant bulk till anomaly was traced to the contact zone over the Boundary Lake Pluton; the Corner Lake granodiorite was found to have a distinctive low magnetic signature in contrast to the moderate magnetic signature of andesites and highly magnetic dacites; 11 additional drill holes (1,604 m) that tested for extensions of drill hole OV-87-06, indicated the presence of three parallel auriferous zones at Corner Lake. Sixty-three polished thin sections were submitted for petrographic examination.

1988: 153 km of line cutting; detailed winter ground mag (213 line-km) over the Oven-Corner-Bean-East and Camp Lake Intrusions; 30 diamond drill holes (4,487 m) examine five felsic bodies with the most encouraging results obtained from holes testing the Oven Lake and Corner Lake occurrences with a best intersection of 10.86 g/t Au over 5.0 m in drill hole OV88-33. Anomalous gold mineralization encountered in the Oven Lake reconnaissance drill holes resembles that encountered at Corner Lake.

Summer 1988 activities included: mineral prospecting (56 man-days); geological mapping (49 man-days); trenching and stripping (16 man-days); bulk till sampling (9 samples) on 400 m-spaced reconnaissance lines along the eastern edge of the Boundary Lake Pluton and on other felsic to intermediate stocks on the Property. The diorite margin of the Boundary Lake Pluton in the Dog Creek area is found to contain elevated gold values of up to 1.85 g/t Au; sheared and hydrothermally altered volcanics along the volcanic intrusive contact contain elevated gold values of 0.13 to 0.63 g/t Au. Prospecting elsewhere in the northern half of CBS 5205 fails to yield any new gold occurrences.

1989: Trenching, geological mapping and completion of 22 drill holes totalling 4,400 m on the A, C and D Zones of the Corner Lake occurrence. The drilling also tested structures on the periphery of the Corner Lake Stock; all of the drill holes intersected their geological targets, but only one drill hole encountered significant gold mineralization (14.98 g/t Au over 0.5 m) in a silicified mylonite developed within granodiorite. Drill hole collars were surveyed.

A detailed topographic survey was carried out by R. Danielson of the Star Lake Mining Corporation for Cameco, to ensure accurate topographic control for plotting the diamond drilling results. A theodolite and a Distamat infrared range finder were used to complete the survey.

Seventy drill holes (11,447 m) were completed in the Oven Lake Property area, with the majority (44 holes, 7,516 m) testing the Corner Lake Deposit.

2002: The Oven Lake Property was acquired by Golden Band. Exploration and drilling programs completed by Golden Band are described in Sections 9 and 10, respectively, of this Report.

6.2 HISTORICAL RESOURCE ESTIMATES

In 2004, an interpretation of the mineralized zone and an unpublished Mineral Resource Estimate was completed by D. Mehner for Golden Band Resources Inc. using a cut-off of 0.5 g/t Au a minimum mining width of 1.5 m true thickness and making no allowance for dilution, total Indicated Mineral Resources were estimated at 803,810 t grading 2.51 g/t Au. A further Inferred Mineral Resource was estimated at 2,251,907 t grading at 1.93 g/t Au. When high-grade assays were cut to 10 g/t Au, Indicated Mineral Resources were estimated at 803,810 t grading 1.55 g/t Au and Inferred Mineral Resources were estimated at 2,251,907 t grading 1.45 g/t Au.

In 2010, an Inferred Mineral Resource Estimate of 184,400 t grading 8.07 g/t Au with 47,000 in situ oz gold was published in Simpson (2010).

All of the mineral resource estimates (MREs) presented above were either calculated prior to the implementation of, or without regard for, the standards set forth in NI 43-101 and current CIM standards for Mineral Resource estimation. Limited information regarding the estimation methods, parameters and assumptions used to calculate these historical MREs are available. The cut-off grades are not reported consistently and, in general, the supporting statistical data and categorization criteria have not been adequately reported. As a result, the Authors of this Report refer to these estimates as “historical mineral resources” and are not treating them, or any part of them, as current Mineral Resources. The historical mineral resources are only presented to document historical work in the area, as an indication of the exploration and mineralization potential at each of the Prospects discussed.

6.3 RECENT MINERAL RESOURCE ESTIMATE

The previous Mineral Resource Estimate of Hrdy (2021) is summarized in Section 14 of this Report. It is superseded by the current Mineral Resource Estimate that is described in Section 14.

6.4 PAST PRODUCTION

There has been no production from the Corner Lake Gold Deposit.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

The information in this section is taken largely from Simpson and Hrdy (2021).

7.1 REGIONAL GEOLOGY

The Greater Waddy Lake area was geologically mapped by Harper (1984, 1985).

During the late Wisconsin-era glaciation (25,000 to 10,000 years before present), northern Saskatchewan was subjected to several continental ice advances. The most recent ice movement through this region during Quaternary glaciation was generally from northeast to southwest. Glacial deposits commonly comprise a thin veneer of till, generally less than three metres thick. Glacial Lake Agassiz formerly covered wide parts of the La Ronge Belt and, as a result, low-lying areas below 430 m are now likely to be covered with lacustrine clays and silts. Both the till and the lacustrine sediments have been eroded to fresh bedrock in places by glaciofluvial or fluvial channels. The Quaternary geology of the Greater Waddy Lake Claim Block was mapped by Schreiner (1984) and Campbell (1985).

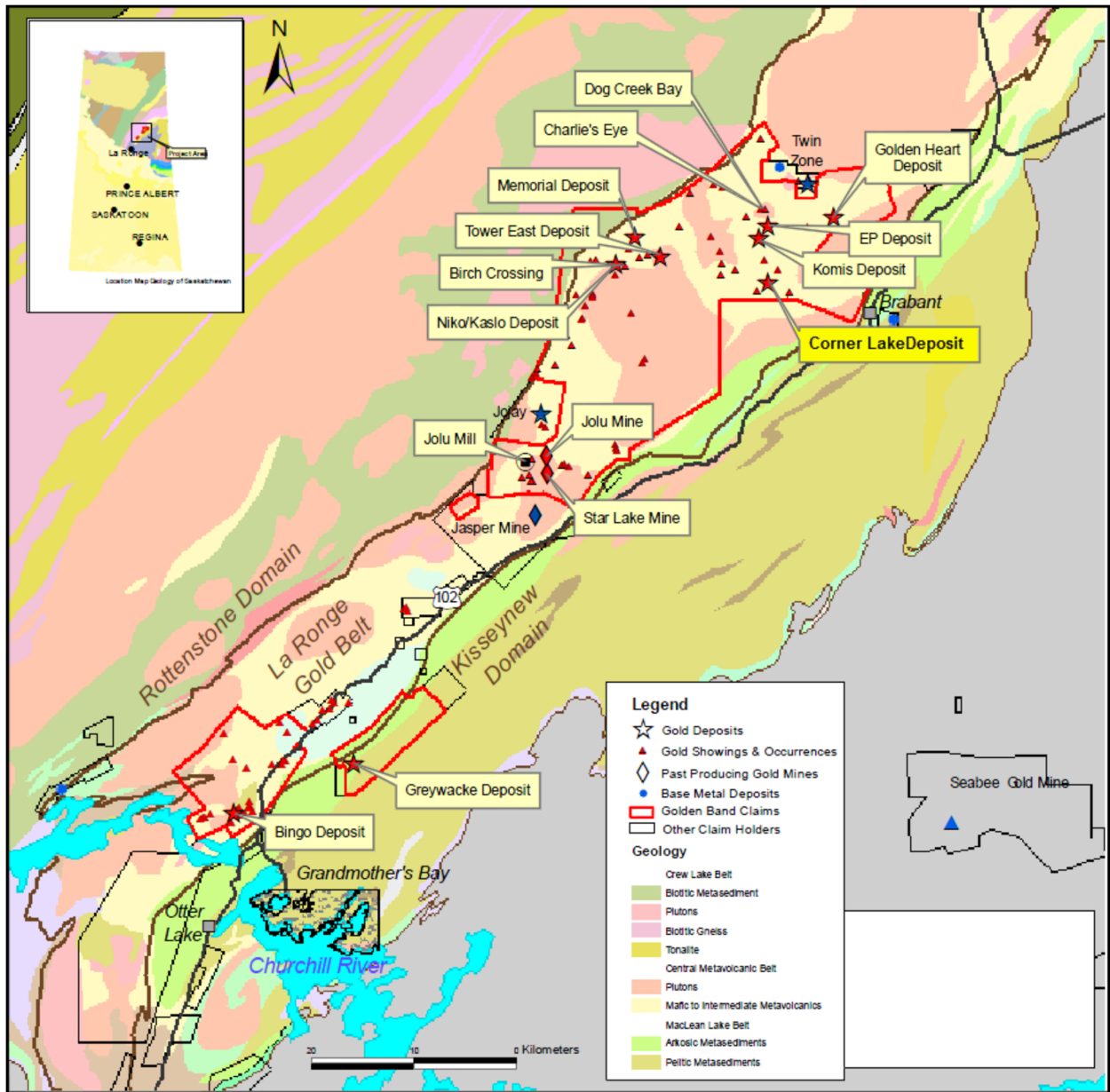
Bedrock exposure in the area, which varies from <1% to >5%, is commonly masked by a thick cover of moss.

The Greater Waddy Lake Claim Block area, shown in Figure 7.1, is located in the northern portion of the Central Metavolcanic Belt of the La Ronge Domain, a granite-greenstone belt in the Saskatchewan segment of the circa (“ca.”) 1.9-1.8 Ga Trans-Hudson Orogen (Lafrance and Heaman 2004). The Saskatchewan segment of the Trans-Hudson Orogen comprises:

- ca. 2.1-1.9 Ga continental margin sequence (Wollaston Domain),
- ca. 1.91-1.87 Ga marginal sedimentary basin and arc-root complex (Rottenstone Domain),
- ca. 1.91-1.87 Ga granite-greenstone arcs (La Ronge, Glennie, Flin Flon domains), and
- ca. 1.85-1.84 Ga oceanic metasedimentary basin (Kisseynew Domain) (Hoffman, 1988; Lewry *et al.*, 1990; Ansdell *et al.*, 1995; Corrigan *et al.*, 1998).

The La Ronge Domain consists of an older sequence of back-arc ultramafic and mafic volcanic rocks, the >1.88 Ga Lawrence Point Volcanic Assemblage (Maxeiner, 1997), and a younger sequence of juvenile arc volcanic rocks of intermediate to felsic composition, the ca. 1.882 to 1.876 Ga Reed Lake Volcanic Assemblage (Maxeiner, 1999; Maxeiner *et al.*, 2001).

FIGURE 7.1 REGIONAL GEOLOGY



Source: Simpson and Hrdy (2021)

The younger Reed Lake Assemblage was deposited during intraoceanic subduction on the older Lawrence Point Assemblage substrate (Lafrance and Heaman 2004). Magmas generated above the subduction zone crystallized as ca. 1.87 Ga diorite to granite plutons in the root of the arc. Erosion of the granite-greenstone arc began at ca. 1.87 Ga, supplying psammitic and pelitic sediments to the marginal basins flanking the arc-subduction zone to the north (Rottenstone Domain-Crew Lake Belt) and in the south to the Duck Lake Sedimentary Assemblage (Maxeiner, 1997, 1999; Maxeiner *et al.*, 2001).

Subduction beneath the La Ronge arc ended by ca. 1.861 Ga and the arc was accreted to the Hearne Craton (Ansdell *et al.*, 1995). A new, west-dipping, subduction zone developed beneath the La Ronge-Hearne continental margin. This resulted in subduction generated magmas that crystallized across the Rottenstone and Wathaman domain boundary, notably the 1.86-1.85 Ga Wathaman Batholith, and as cogenetic calc-alkaline diorite to granite plutons in the La Ronge Domain (e.g., Brindson Lake Pluton, Tower Lake Property; Fumerton *et al.*, 1984; Meyer *et al.*, 1992; Corrigan *et al.*, 2001).

Continental-arc magmatism ended ~1.85 Ga and the arc was subsequently eroded from ~1.85-1.84 Ga. During the ca. 1.83-1.80 Ga collisional phase of the Trans-Hudson Orogeny (Bickford *et al.*, 1990), the La Ronge-Hearne craton collided with the Archean Saskatchewan and Superior Cratons. This was the last significant event that influenced the introduction of gold within the La Ronge Domain and specifically within the Greater Waddy Lake Property area. All lithotectonic domains of the Trans-Hudson Orogen were penetratively deformed during this final collisional event (Lafrance and Heaman, 2004).

7.2 PROPERTY GEOLOGY

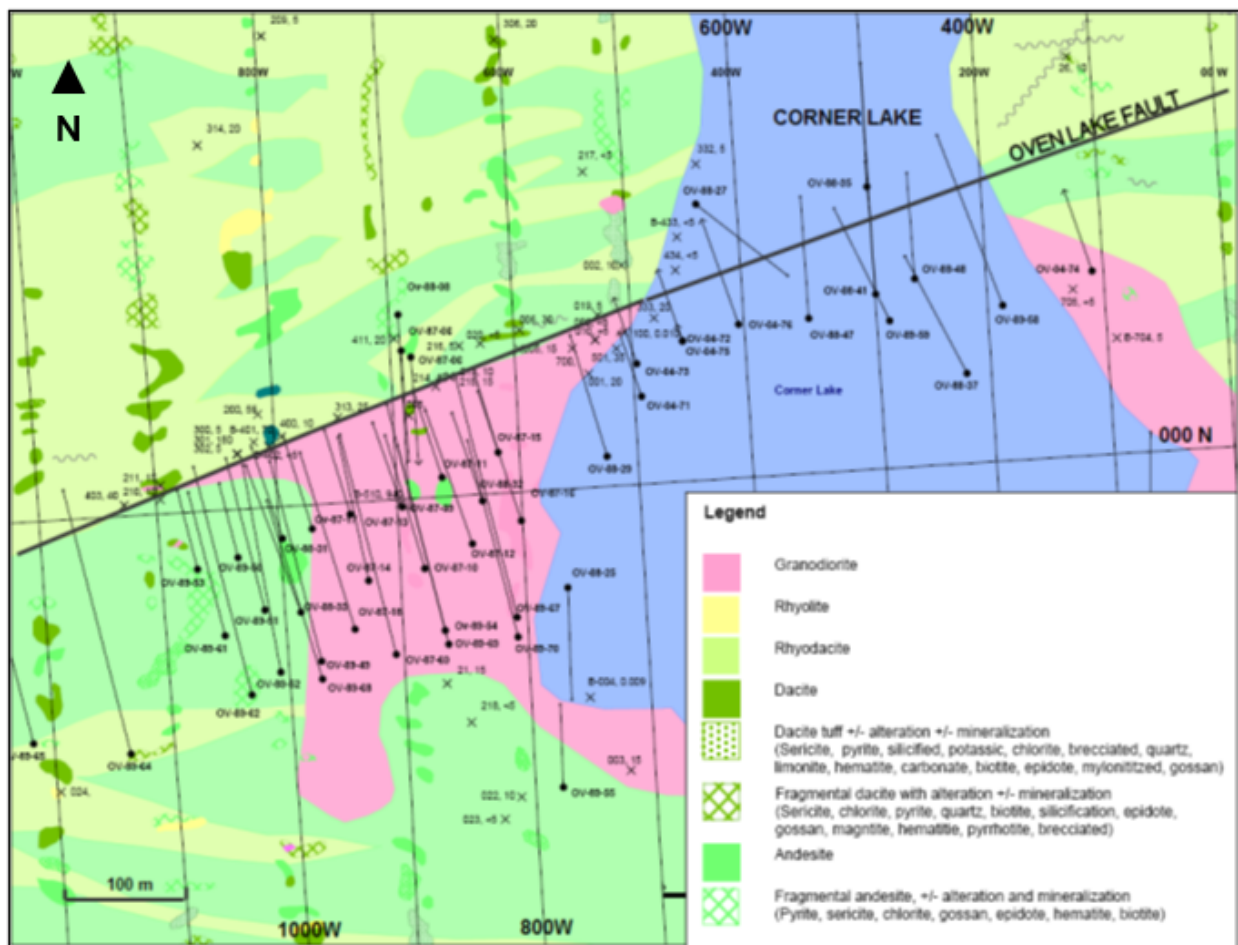
Property geology in the vicinity of the Corner Lake Gold Deposit is illustrated in Figure 7.2. The volcano-sedimentary complex in the Oven Lake Property area reaches a maximum thickness of ~20 km and is effectively bounded by several major plutonic complexes (>25 km²), including the Payn Creek Pluton to the south, the Contact and Nistoassini Plutons to the east and northeast, and the Boundary Lake Pluton to the west. Many smaller composite or multi-phase plutons and stocks (<10 km²) also occur in the area, which includes the Redhill Lake Pluton, the Upper and Lower Waddy Lake Stocks, and the Sonya Lake and Dog Creek Stocks. The metavolcanic succession is dominated by extensive sections of intermediate to felsic flows and fragmentals (primarily andesites and dacites) interlayered with lesser felsic and mafic volcanics. Ultramafic rocks compose <10% of the metavolcanic succession in the Corner Lake region.

7.2.1 Rock Types

Although primary volcanic and sedimentary structures abound in the greater Corner Lake area, structural complexities and the presence of several plutonic complexes make it difficult to determine a coherent stratigraphy across the entire area. (Avery, 2003)

Mafic volcanic rocks occur in several 50 to 100 m thick, sub-parallel, northeasterly-trending belts both north and south of Corner Lake, which are hosted by a thick interval of intermediate volcanics. The mafic volcanics consist of massive to amygdaloidal basaltic flows, pillow lavas, breccias and tuffaceous rocks, and interflow sedimentary rocks, tuffs and flows of more felsic composition. The basalts are typically pale to dark green or greenish-black, aphanitic to fine-grained and weakly to well foliated. Mineralogically, the mafic volcanics are composed predominantly of chlorite, biotite, actinolite-hornblende, and minor plagioclase. Quartz and calcite occur as amygdules that range in diameter from <1 mm up to 4 cm.

FIGURE 7.2 PROPERTY GEOLOGY



Source: Simpson and Hrdy (2021)

A northeast-trending 1 km wide belt of intermediate volcanic rocks between Oven, Bean and Upper Waddy Lake dominates the volcanic succession across the central portion of the Oven Lake Property. These rocks were identified in the field as andesite, probably include rocks ranging in composition from basalt to dacite, and consist of massive, porphyritic and amygdaloidal flows, flow breccias, pillow lavas and various pyroclastic units that vary from fine ash tuff to agglomerate. Pyroclastic varieties of the intermediate volcanics show a range of compositions from finely laminated ash tuffs through crystal-lithic lapilli tuffs to thickly layered agglomerates.

The andesites typically weather dark greenish grey to greenish black, are aphanitic to fine-grained, and range from massive to delicately laminated and finely foliated. The andesites are typically composed of 40 to 60% hornblende ± biotite, chlorite and plagioclase. Disseminated magnetite and pyrite also occur locally. Where present, the amygdules are generally <10 mm in diameter and are composed mainly of quartz, feldspar and (or) calcite.

Felsic volcanic rocks in the Corner Lake area occupy a 400 to 600 m thick, east-northeast trending belt that straddles the Byers Fault. Included in this unit are rocks mapped by Harper (1984) as dacites and rhyolites. The dacites are described as light to dark grey, aphanitic to very fine-grained

and finely foliated. Phenocrysts of plagioclase, quartz, metamorphic biotite, and hornblende and disseminated magnetite (particularly in the area south and east of Oven Lake) are reported.

The dacites range from finely laminated ash tuffs to more thickly layered crystal and (or) lithic lapilli tuffs, tuff breccias and agglomerates. Massive amygdaloidal, porphyritic pillowed flows, flow breccias and lahars also occur in a diverse range of settings spanning submarine to subaerial volcanic.

Rhyolites and rhyodacites in the Corner Lake area weather white to pinkish or light grey in colour, are typically aphanitic, finely foliated and fracture conchoidally. These rocks include massive flows, tuffs and agglomerates, and sulphide-bearing explosion breccias in the Kidney Lake area. Quartz eye and (or) feldspar porphyries also occur in several places and appear to be mainly tuffs or flows rather than intrusions.

Intrusive rocks in the Corner Lake region range from diorite-gabbro sills to granodiorite stocks and multi-phase batholiths, which indicate the considerable time span that intrusive activity has occurred in the area.

Gabbro rocks occur in a 200 m wide, tabular, east-northeast trending stock north of Bean Lake, which extends into the narrows between Upper and Lower Waddy Lake. These rocks are dark green to black coloured, coarse-grained and display primary layering defined by alternating mafic-rich and mafic-poor zones, in which primary cumulate textures are preserved. The gabbros are generally composed of 40 to 50% metamorphic hornblende and up to 5% biotite, both of which are invariably replaced by chlorite.

Diorite and quartz diorite occur as sills, dykes, plugs and stocks ranging from a few metres to several hundreds of metres in diameter. Marginal border phases of the Nistoassini Lakes Pluton to the north and Payn Creek Pluton to the south are also diorite. Small diorite stocks that are exposed in the volcanic sequence, such as that 900 m east of Corner Lake, tend to be finer-grained than the diorite phases exposed in larger plutons in the region. These diorites are greenish-grey coloured, have a 1 to 2 mm grain size, and contain 30 to 40% combined biotite and hornblende. The remainder of the rock is largely plagioclase ± quartz. Diorites in larger stocks are medium- to coarse-grained (2 to 4 mm) and only weakly to moderately foliated, and are compositionally similar to the smaller diorite bodies.

Granodiorite, quartz monzonite and granite compose most of the major plutons and smaller stocks in the Corner Lake area. Most of the stocks (e.g., Corner Lake, Kidney Lake, Bean Lake, Earl Lake) are exposed in scattered outcrops around the edges of lakes and coincide with a regional northwest-trending aeromagnetic low. The shape of Oven Lake and the apparent displacement of volcanic rocks around the lake suggest that Oven Lake is also underlain by a small stock. Felsic intrusive rocks that compose most of the stocks are pink to pinkish grey in colour, medium- to coarse-grained and only massive to weakly foliated. Feldspar porphyry dykes are noticeably more abundant in the vicinity of these stocks and may be related rocks. The presence of several gold showings in association with these small stocks in the Corner Lake area is typified by east-northeast trending, pyritized shear zones accompanied by quartz veining. Elevated gold concentrations occur in the quartz veins and pyritized wall rocks, which include felsic to mafic volcanics and granitic stocks and veins.

7.2.2 Structural Geology

The major lithological contacts and foliations in the Corner Lake area trend east-northeast and dip steeply to the north. The Byers Fault Zone is the most significant structural feature in the area and separates the northern two-thirds of the Property from the southern third of the Property. Mapping also suggests the presence of up to three additional, sub-parallel, north-northeast trending fault zones south of the Byers Fault Zone: the Oven Fault, Bean Fault, and Road Fault, which are all considered to have acted as loci for ductile deformation and commonly contain mylonites. The orientation of these secondary structures is highly variable, with steep dips to the north and south reported in drill hole intersections. Of these subsidiary faults, the Oven Lake Fault hosts the Corner Lake Gold Deposit, and therefore is perhaps the most significant. A second prominent east to east-northeast trending lineament is also observed to occur along Dog Creek, which projects through the Twin Zone Gold Deposit farther east.

North of the Byers Fault Zone, intermediate to mafic volcanics are intruded by the zoned Boundary Lake diorite to granite pluton and the Round Lake granodiorite stock. South of the Byers Fault Zone, mapping has identified felsic to intermediate volcanics that have been intruded by several small diorite to granodiorite stocks. Many smaller, homogenous intrusions of largely granodiorite to quartz monzonite composition occur either within, or adjacent to the claim: namely the Round Lake, Upper Waddy Lake, Corner Lake, Bean Lake and Dog Creek Stocks. Many of these intrusions are quartz porphyritic and form recessive topographic features, such as ponds or muskeg covered areas. Geochemical evidence suggests that the Oven Lake, Corner Lake, Bean Lake and Camp Stocks are genetically related to a single parent magma and all the intrusions appear to be partially controlled by boundary faults.

Areas underlain by volcanic rocks on the Oven Lake Property are characterized by linear, high-amplitude magnetic trends, whereas intrusive stocks demonstrate conspicuous magnetic lows. Ground magnetic data indicate that flat, low magnetic responses in the immediate area around the Corner and Oven Stocks correspond to aeromagnetic-indicated circular felsic domes interpreted to subcrop 30 m below the surface. Broad, bending, highly magnetic features identified in aeromagnetic coverage along the western and southern margins of the Property are interpreted as ultramafic volcanics, which is supported by surface geological mapping. Two roughly east-west trending aeromagnetic-interpreted faults also cut the northern corner of Corner Lake, which are not observed in the ground magnetic data. The northern limb of one fault intersects the Byers Fault, whereas a second north-south aeromagnetic-indicated fault separates the Corner Lake intrusive from volcanic rocks farther to the east. Ground magnetic data also serve to support this interpretation in that high magnetic features are observed to be terminated in ground magnetic coverage by a subtle change in magnetic background levels. Several additional prominent north-south lineaments are identified from Landsat images and topographic maps in the Corner Lake area too. In particular, the Oven and Corner Lake showings are observed to occur close to the intersection of north-south lineaments with northeasterly-trending structures.

The Corner Lake region has undergone polyphase deformation characterized by inhomogeneous strain. Throughout most of the area, a finely developed tectonic foliation (S1) parallels the original bedding and volcanic layering in the rocks (S0). The earliest fold structures (D1) display a variety of axial traces, plunges and styles of folding, including acute, triangular, and isoclinal fold patterns that are closely related to the size, shape and proximity of plutonic bodies. A series of anticlines

and synclines also occur along the contacts of plutons that merge into larger regional synformal structures. This style of deformation appears to be largely controlled by complementary sinking of the volcanic pile and the rise of various plutonic bodies.

A late-stage regional northwest-southeast compressional deformation event (D2) manifests itself in the Corner Lake area as small-scale northeast-trending crenulation and kink folds, boudin necks, and locally developed, sub-vertical axial planar cleavage and weak penetrative foliation (S2). Possibly related to this period of deformation are major, regional northeast-trending tectonic zones in the region such as the Looney Lake Tectonic Zone, which is characterized by strong penetrative foliation, sub-mylonitic textures, well-developed lineations and an increased incidence of small-scale folds.

The trace of the most prominent structural feature on the Oven Lake Property, the northeasterly to east trending Byers Fault Zone, is generally marked by a muskeg filled lineation. The Byers Fault Zone and its associated shear foliation dip to the south. Whereas the hanging wall side of the Fault is intensely sheared across a narrow zone immediately adjacent to the Fault, the footwall zone of the Fault consists of a gradational zone of shearing up to several hundred metres wide characterized by strong penetrative foliation and a northerly-plunging lineation.

Supracrustal rocks in the Corner Lake area are observed to be dominated by regional northeasterly strikes and steep dips. North of the Byers Fault Zone, rocks trend in a northerly direction, whereas south of the Byers Fault Zone, rocks trend in a more easterly direction. The degree of deformation also varies widely, from zones of low strain where primary textures and structures are essentially intact, to zones of extreme strain where the rocks are intensely sheared and lineated. The map pattern in the greater Waddy Lake region suggests that rocks have been folded by at least two regional folding events, although only one penetrative fabric is generally evident. Fold hinges are also characterized by zones of high strain, where supracrustal rocks are squeezed between larger plutons or occur in the pressure shadow region of smaller stocks.

Since several major belt scale faults and (or) lineaments transect the Corner Lake area, most gold showings appear to be spatially-related to the intersection of northerly-oriented lineaments/faults and northeast- and (or) east-trending structures. Landsat lineaments and mapped faults in the Greater Waddy region are grouped by Thomas (1996) into north-south, northeast-southwest, and east-west structures.

A prominent set of north-trending faults and lineaments transect the Greater Waddy Lake area. These features generally have a strike continuity ranging from 5 to 30 km and many gold showings in the area occur proximal to these structures or their intersection with east- or northeast-trending structures. A set of northeast-trending faults and lineaments is also prominent in the Corner Lake area. These features are only weakly to moderately evident as Landsat lineaments and can be traced for up to 40 km along strike. A crudely developed periodicity of 2-3 km spacing is recognized by Thomas (1996) to occur between major first-order northeast-trending structures that typically exceed 10 km strike length. The northeast-trending structures are generally characterized by discrete ductile to brittle-ductile shearing and associated quartz veining.

Easterly oriented faults and lineaments are particularly prevalent across the Corner Lake area. The most prominent structure in this group of lineaments is the Byers Fault which has a trace of at least 40 km across the northern portion of the La Ronge Domain. The deformation style of

east-west structures is quite heterogeneous and in the case of the Byers Fault Zone, early deformation marked by discrete ductile deformation (mylonitic fabric) appears to be overprinted by later, broader zones of brittle deformation characterized by fault breccias, cataclasites and crackle breccias.

East of Corner Lake, the trace of the Byers Fault Zone is interpreted in a more northeasterly orientation extending toward Weedy Lake. Alternatively, Landsat images suggest the trace of the Byers Fault Zone may be more easterly, transecting the area north of Redhill Lake. Satellite imagery also suggests the Byers Fault Zone in this area may form one segment of an east-west system of bifurcating structures, which are cut by younger northeast-trending structures that have a sinistral component of displacement.

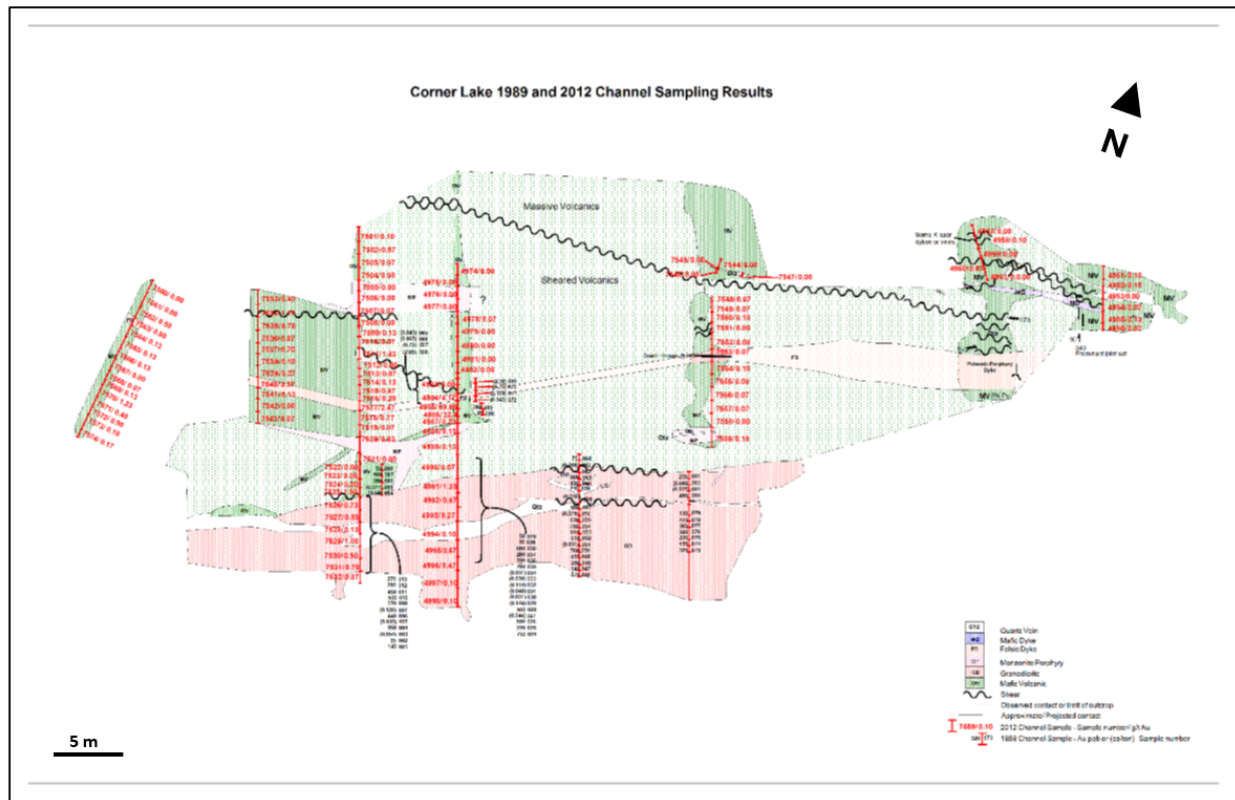
7.3 DEPOSIT GEOLOGY AND MINERALIZATION

The surface exposure of the Corner Lake Gold Deposit (Figure 7.3) is located ~200 m west of Corner Lake near the intersection of the Oven Lake Fault and a prominent north-south lineament. The area is underlain by a small 900 x 500 m size granodiorite stock intruding the surrounding sequence of intermediate to felsic volcanic rocks. Drill hole OV87-06, which initially tested the subsurface extension of mineralization below the Corner Lake Showing, returned an intersection of 7.85 g/t Au over 13.5 m, including 10.73 g/t Au over 8.0 m. Additional drilling in 1988 and 1989 (44 drill holes totalling 7,516 m) extended the size of the occurrence to a mineralized zone, which then was defined over a strike length of 250 m and to a vertical depth of 150 m.

Currently, gold mineralization in the Corner Lake Deposit occurs in seven separate mineralized zones distributed over an overall strike length of ~1,500 m (Figure 7.4). The A to C Zones and E to G Zones occur as discontinuous bodies distributed over a distance of ~900 m along strike, 100 m across strike and up to 250 m vertically. They strike west-southwest and dip steeply south-southeast. D Zone occurs as two sub-zones distributed along a strike length of 500 m and up to 200 m vertically. This zone strikes west to northwest and dips steeply south to southwest.

The A Zone, located in the immediate hanging wall of the Oven Lake Fault, is hosted mainly by sheared granodiorite and is the most continuously mineralized of the three zones at Corner Lake. The A Zone varies from 2.5 to 5.0 m in width and is steeply dipping to the south (68° to 75°). Mineralization in the granodiorite-hosted portion of the zone is associated with ribboned quartz lenses and stringers in silicified and albitized cherty rocks containing up to 5% pyrite. Mineralization in the volcanic hosted portion of the A Zone is characterized by strong biotite-sericite alteration and moderate amounts of fracture-controlled quartz-carbonate veining and 5 to 10% pyrite + chalcopyrite (locally up to 20%).

FIGURE 7.3 CORNER LAKE CHANNEL SAMPLING RESULTS ON THE SURFACE SHOWING

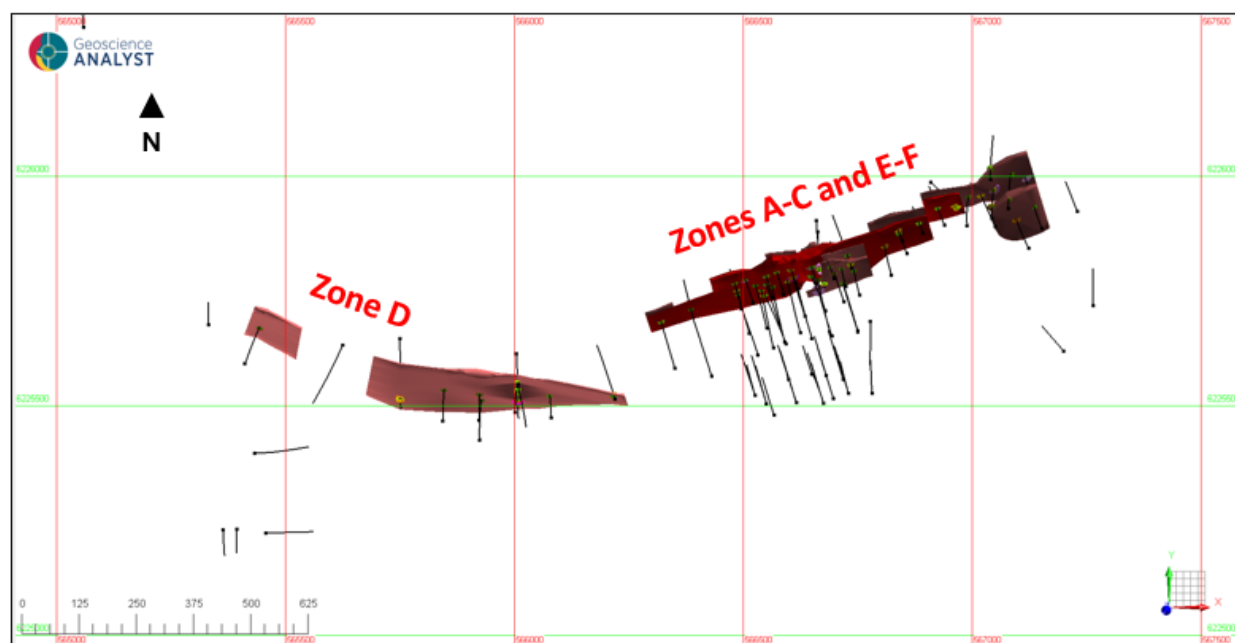


Source: Modified by P&E (2024) from Simpson and Hrdy (2021)

The C Zone is situated near the footwall of the Oven Lake Fault ~8.5 m from the A Zone. Mineralization in this zone is less continuous than that in the A Zone and is hosted by a sheared quartz stockwork developed at the contact of the Oven Lake Stock and intermediate to felsic volcanics (e.g., drill hole OV 89-50). The A Zone dips steeply to the south (65 to 70°) and ranges between 2 and 4 m in thickness. The C Zone is characterized by strong biotite/sericite and locally, by limonite alteration within fracture-controlled quartz-carbonate stringers. The rocks contain 5 to 10% pyrite (locally 40%) and as much as 1% chalcopyrite.

The D Zone is a narrow, discontinuous, high-grade mylonite zone located a few metres within hanging wall intrusive rocks of the Oven Lake Fault. It contains some of the highest gold assays encountered in drilling.

FIGURE 7.4 GOLD MINERALIZED ZONES OF THE CORNER LAKE GOLD DEPOSIT



Source: P&E (2024)

The gold mineralization at Corner Lake occupies a set of brittle/ductile shears and brittle fracture zones within a granodiorite host proximal to the Oven Lake Fault, which parallels the contact between intrusive rocks to the south, and dacite and associated volcanic wall rocks to the north. The occurrence occupies a prominent magnetic lineament on the north margin of the Corner Lake Stock, where mineralization is associated with pervasive silicification, sericitization and hematization, and fracture-controlled quartz-carbonate alteration. A few percent disseminated pyrite is also associated with higher gold values in the occurrence. The mineralized zone dips to the south at 60 to 80°, with flatter dips occurring closer to surface. Much of the mineralization at Corner Lake is hosted by granodiorite. The mineralization also continues into a predominantly volcanic package farther along strike to the west.

Mineralization is observed to occupy two distinct east-northeast trending shears at Corner Lake: 1) a shear transecting the granodiorite-volcanic contact; and 2) a second shear structure entirely within the volcanics. The two shears are separated by 2 to 8 m of well-foliated intermediate volcanics. A post-shearing, unaltered, massive monzonitic porphyry dyke is also present in various drill hole sections to cut the foliation and mineralized structure.

The main area of mineralization at Corner Lake occurs from the first mylonite zone developed within granodiorite rocks of the Corner Lake Stock to the intrusive/volcanic contact and includes both the A and C Zones. Petrographic work indicates gold-sulphide mineralization occurs in the contact zone of the Corner Lake Stock, where it is hosted by strongly foliated sulphidic quartz veins and compositionally inhomogeneous schistose rocks that are interpreted to be deformed products of hydrothermal potassic alteration. Among plutonic rocks at Corner Lake, hydrothermal alteration is observed to include blotchy replacement of plagioclase phenocrysts by aphanitic saccharoidal feldspar aggregates and the development of biotite-sericite-microcline-rich

aggregates. Petrography also indicates albitization affected the contact zone of the pluton before the emplacement of auriferous quartz veins and associated potassic alteration took place.

Gold at Corner Lake is hosted in silicates and in pyrite and is intergrown with unknown opaques (possibly Te-minerals). Two events of deformation and metamorphism are also recognized, both of which postdate the emplacement of auriferous quartz veins and potassic wall rock alteration. The general sequence of mineralization as envisaged by Hubregtse (1987) consists of: 1) deposition of volcanic rocks; 2) intrusion of quartz-plagioclase porphyry; 3) intrusion of mafic dykes; 4) intrusion of the tonalite-granodiorite Corner Lake Stock and formation of S1 fabric; 5) albitization in zones up to 50 m wide within the contact zone between volcanics and undeformed plutonic rocks; 6) emplacement of auriferous sulphidic quartz veins accompanied by potassic wall rock alteration and introduction of disseminated sulphides and gold; 7) D1 deformation, formation of mylonitic S1 fabric in mica-rich mafic volcanics and plutonic rocks affected by strong potassic alteration; 8) M1 amphibolite facies metamorphism accompanied by static recrystallization of sulphides and silicates; and 9) D2 deformation and M2 greenschist metamorphism accompanied by local fracturing, brecciation and rare mechanical redistribution of gold into brittle fractures.

7.4 ADDITIONAL GOLD OCCURRENCES OF INTEREST

The Oven Lake Showing is located along the north side of the Oven Lake Fault, ~100 m west-northwest of Oven Lake and 600 m south of the Byers Fault Zone. The area is underlain by andesite flows and intercalated minor dacite rocks. Mineralization at the showing occurs in a quartz stockwork developed within a silicified shear ($100^{\circ}/75^{\circ}$) cutting pyritic dacites. Disseminated, bleb-like pyrite (1 to 3%) is observed in the surrounding andesites to carry only background levels of gold mineralization. Initial chip/channel sampling at the showing returned values of 6.17 g/t Au and 4.22 g/t Au over 1.0 and 3.0 m, respectively. Drill holes at wide (100 m) spacing encountered gold in the 1.5 to 4.0 g/t Au range over thicknesses of 0.5 m. Although these results are lower grade than those at Corner Lake, the drilling completed to date at the Oven Lake Showing has only been semi-reconnaissance in nature.

Anomaly A and Anomaly B are additional gold occurrences in the Corner Lake area. Anomaly A which is located 3.6 km east of the Corner Lake Showing in an area underlain by mixed andesite and dacite volcanic rocks. The showing is situated ~300 m southwest of the Earl Lake granodiorite stock and occurs near the intersection of the northeast-trending Road Fault and an east-trending lineament. Mineralization in the Anomaly A area occurs in pyritic quartz veins within sheared and silicified dacite.

Anomaly B occurs 2.3 km northeast of Corner Lake in an area underlain by dacite rocks. The showing is situated immediately north of the trace of the Oven Lake Fault, near the intersection of weakly defined east- and north-trending Landsat lineaments. Mineralization in the Anomaly B showing area occurs within a smoky quartz vein that hosts 1-2% pyrite, 1% chalcopyrite, and tourmaline. Whether the vein is associated with a zone of shearing and (or) fracturing is unclear.

To the east of the main occurrence, gold mineralization has been intersected in an area under Corner Lake itself. The mineralization in this area is contained in quartz veins hosted within mylonitized granodiorite.

Significant gold intersections have also been reported from drill holes testing lineaments northwest of Oven Lake.

7.5 AUTHOR COMMENTS ON SECTION 7

The regional and deposit-scale geology and controls on mineralization of the Corner Lake Gold Deposit are sufficiently well understood to permit the construction of geological models and estimation of Mineral Resources.

8.0 DEPOSIT TYPES

The information in this section is summarized from Simpson and Hrdy (2021).

The Corner Lake Gold Deposit is generally classified as shear-hosted, mesothermal orogenic gold deposit (Figure 8.1). Such gold deposits occur in Precambrian and younger geological terrains globally (Dube and Gosselin, 2007; Robert *et al.*, 2007; Frimmel, 2018; Groves *et al.*, 2018).

8.1 GOLD DEPOSIT MODELS

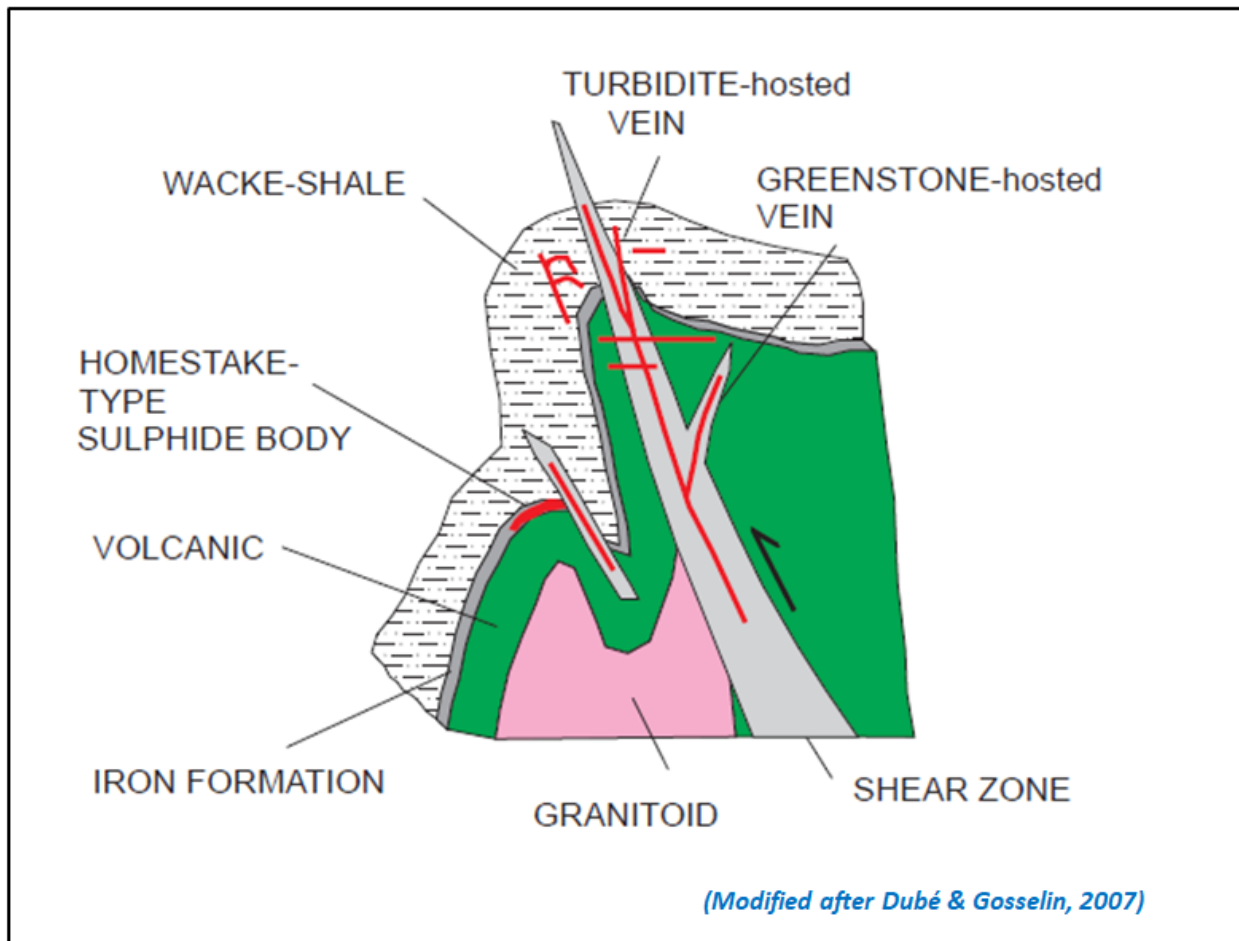
Two groups of gold occurrences have been noted in the La Ronge Domain and specifically in the Greater Waddy Lake Claim Block (Lafrance and Heaman, 2004):

1. Group I gold occurrences include the Komis Gold Deposit and consist of single quartz veins or swarms of quartz veins having extensive biotite-pyrite-carbonate alteration haloes that are up to 15 times as thick as the thickness of the single quartz veins. At the Komis Gold Deposit, single quartz veins and swarms of quartz veins cut through mafic volcanic rocks and the east-striking dykes. The dykes and the northwest-striking volcanic host rocks have been interpreted to occupy the strain shadow of the Round Lake stock during the development of regional east-northeast striking S2 foliation. Tensile fractures opened in the volcanic rocks and dykes, hydrothermal fluids flowed into the fractures and quartz crystallized, sealing the fractures; and
2. Group II gold occurrences are shear-hosted mineralization, including the Golden Heart and Corner Lake Gold Deposits. Quartz veins within the shears at both gold deposits have been classified as extensional veins that predate shearing. Hence, these veins resemble the Group I veins described above, but they have been overprinted by the shear zones.

Throughout the Greater Waddy Lake District, gold occurs in quartz veins and in pyritized wall rocks of quartz veins. The similar mineralization style and upper greenschist to amphibolite grade metamorphism associated with the alteration of numerous gold occurrences throughout the Greater Waddy Lake Claim Block area suggests gold was introduced during a regional, hypozonal, mineralizing event. Furthermore, the similarity of the Group I and Group II gold occurrences suggest they formed during the same deformation event, specifically the D2 fabrics that formed in the La Ronge Domain during the collision of the Rae-Hearne Craton with the Superior and Saskatchewan Cratons (Lewry *et al.*, 1990; Ansdell *et al.*, 1995; Schwerdtner and Côté, 2001).

Lafrance and Heaman (2004) suggested during the collisional event, regional compression across the La Ronge Domain resulted in localized deformation producing reverse and dextral shear zones along lithological contacts between more competent and less competent rock units. Group I gold occurrences were deposited during the development during the regional D2 fabrics, which are locally overprinted by late-D2 shear zones that host the Group II gold occurrences.

FIGURE 8.1 MINERAL SYSTEM MODEL FOR OROGENIC GOLD DEPOSITS



Source: Geotech (2018b)

8.2 AUTHOR COMMENTS ON SECTION 8

The Author considers that a shear-hosted, mesothermal deposit model is an appropriate model for gold exploration and Mineral Resource estimation.

9.0 EXPLORATION

Since acquisition of the Oven Lake and surrounding properties in 2002, Golden Band has completed till sampling, diamond drilling, airborne geophysical surveys, geological interpretation of orthophotographs, and surface channel sampling programs. The diamond drilling programs are described in Section 10. The non-drilling exploration programs are summarized below, largely from Simpson and Hrdy (2021).

9.1 EXPLORATION 2002 TO 2012

2002: In a press release dated April 25, 2002, Golden Band announced through letters of agreement with Golden Rule Resources (CDG Investments) and Cameco Corporation, that it had been successful in consolidating the core mineral exploration land holdings within the La Ronge Gold Belt.

Golden Band carried out a summer program of bulk till sampling. Fifty-five bulk till samples were collected on CBS 5205, 47 of which (T2 57-99) were located along the Tower Lake Trail from Bean Lake to just west of Oven Lake. Almost every sample was anomalous (4 to 10 gold grains per kg, or “gg/kg”), which confirmed earlier bulk till sampling results. The gold till anomaly is the result of multiple sources, including distant sources such as Komis and the EP Zone and immediate sources along the Clear-Oven-Corner Lakes structure, including the Corner Lake Gold Deposit.

2004: During the 2003-2004 winter drilling season, Golden Band Resources Inc. completed a drill program consisting of 6 NQ-diameter diamond drill holes amounting to 578 m of drilling. The purpose of the 2003-2004 winter drill program was to in-fill along strike (70°) and test the mineralization potential of the Oven Lake Fault within a 200 m wide corridor beneath Corner Lake. This drilling encountered relatively wide intercepts of low gold mineralization on the order of 1.09 g/t Au over 8.6 m and 0.91 g/t Au over 5.1 m in drill hole OV-73 and 0.85 g/t Au over 3.1 m in drill hole OV-76 along strike of the main mineralized zone of shearing within the hanging wall intrusions of the Oven Lake Fault.

During the summer field season, 282 bulk till samples were collected on a CBS claim.

2005: Bulk till sample series LO1-8 was taken in the vicinity of Oven Lake and confirmed earlier results of an anomaly in the area west of Oven Lake.

2007: Two core drill holes (153 m) were completed ~1,200 m south-southwest of the Corner Lake Gold Deposit. No significant mineralization was intersected.

2012: A detailed airborne magnetic and VLF-EM survey totalling 700 km of flight lines was completed in June 2012 over the Upper Waddy Lake region for Golden Band by Tundra Airborne Surveys (Chisholm and Jamieson, 2012). The survey was designed to furnish a high-resolution view of the Project and to provide lithological and structural data in an area with very good government geological coverage, and to provide context and guidance for future gold exploration.

Very-high resolution orthophoto coloured imagery was acquired from the Province of Saskatchewan and provides a strong complement to the magnetic data collected by the airborne survey, whereas existing geologic data was examined for useful data to support the survey interpretation. The geological interpretation was completed by Taiga Consultants Ltd (Taiga) on the combined data set and the interpretation has been shown on an orthophoto base.

It was found that previous government and academic interpretations of the regional geology are for the most part quite accurate. The survey provided additional geological information in areas of limited outcrop. On the large scale, Taiga interprets the geology to be that of three related sub-domains of the Central Magmatic Belt separated by large strike-slip fault structures. These major structures likely represent paleo-physiographic breaks which likely would have been present during the formation of the Central Metavolcanic Belt and during the deposition of the known gold mineralization.

The survey accomplished the goals of the company by highlighting the large number of major fault structures which cut through the Property cross cutting the local stratigraphy and provides a basis for an understanding of the litho-structural setting of the known gold deposits and occurrences. The study gives direction as to which areas merit further exploration for new deposits. At the same time the interpretation of the magnetic and supporting data was used to identify the regional geologic context of the immediate Property area.

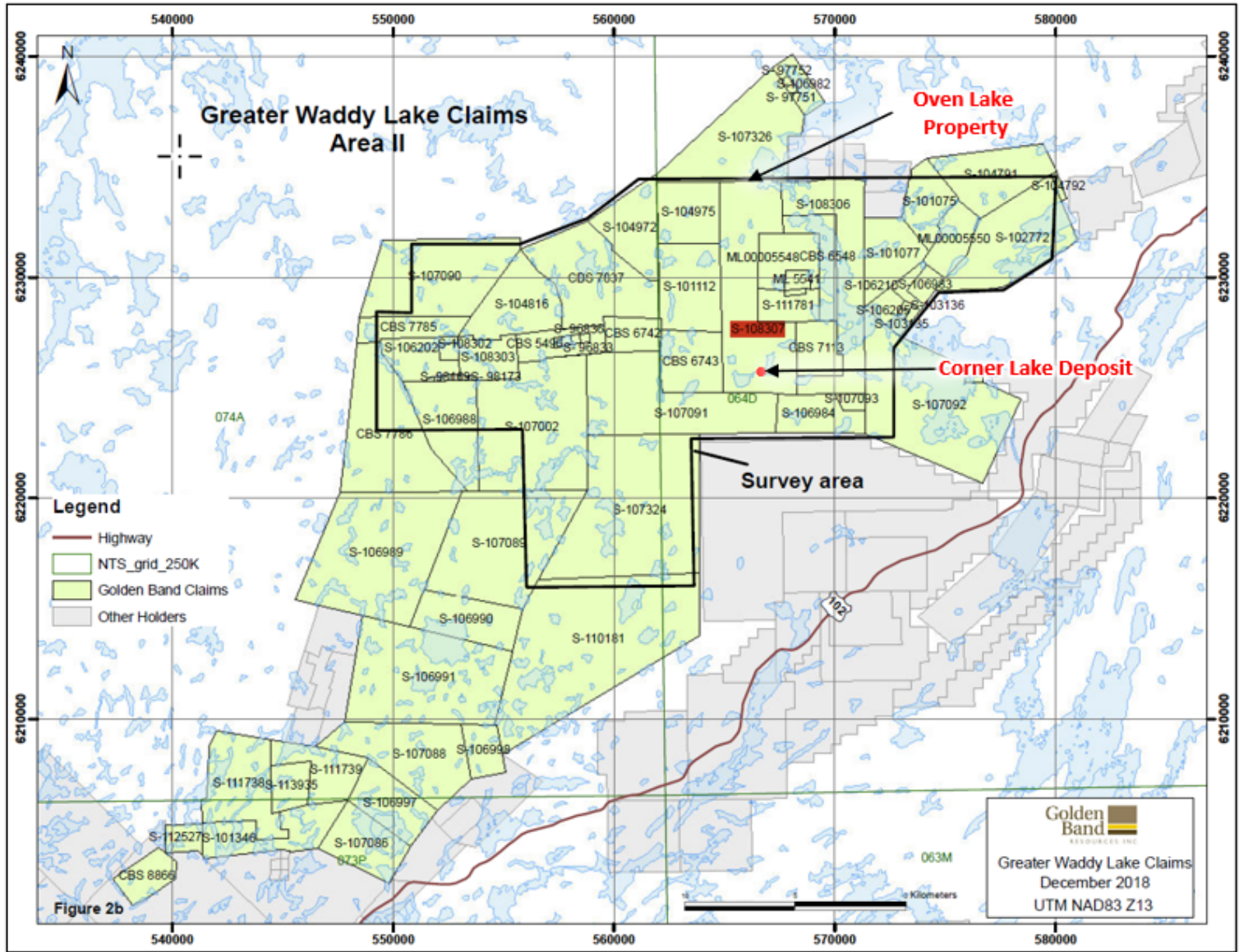
Gold occurrences and deposits in the Waddy Lake gold camp have historically been known to have strong relationship to east-northeast trending faults of the Byers Deformation Zone and to young, high level felsic “G3” stocks of the Round Lake Stock intrusions. The east-to-west felsic dyke corridor, which hosts much of the Komis Mineral Resources, likely is also related to the Byers Fault. During this study, it was also found that deposits and occurrences have a strong geospatial relationship with north-to-south striking faults that cut the volcanic and intrusive rocks in the area. The importance of these structures is supported by the fact that the Komis Deposit mineralization occurs in north-to-south veins and where these veins intersect east-to-west structures containing felsic dykes.

From September 10 and September 12, 2012, Taiga Consulting Ltd., completed a brief exploration program at Corner Lake for Golden Band. The program consisted of selective stripping of overburden to extend the area of known mineralization and the collection of 122 channel samples totalling ~117 m of sampling. Using a Hitachi excavator, the Corner Lake Deposit was exposed over a strike length of ~85 m and a thickness of 26 m.

9.2 2018 VTEM SURVEY

A VTEM survey of the Greater Waddy Lake Claim Block, including the Oven Lake Property, was completed by Geotech during July and August 2018 (Figure 9.1). A total area of 368 km² and 3,547 line-km were flown, which includes 263 line-km (complete coverage) over Oven Lake Property claim S-108307 (Dong, 2018) (Table 9.1). The survey flight lines were spaced 100 m apart and oriented north-south, whereas tie lines were spaced 1,000 m apart and oriented east-west (Figure 9.2).

FIGURE 9.1 VTEM SURVEY AREA*



Source: Modified by P&E (2024) from Dong (2018)

Note: *Mineral claims and mineral leases shown here are as they were in 2018. Oven Lake Property prior claim number S-108307 label highlighted red.

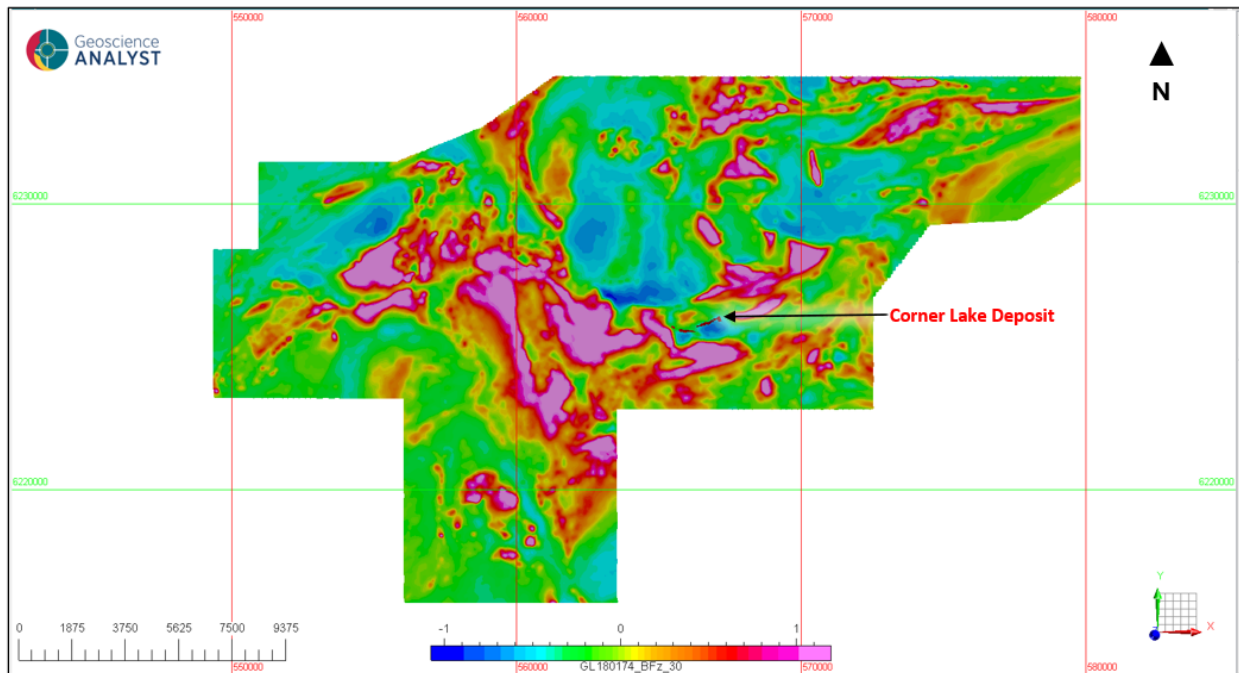
TABLE 9.1 VTEM 2018 SURVEY SPECIFICATIONS						
Survey Block	Line Spacing (m)	Area (km ²)	Planned Line-km	Actual Line-km	Flight Directions	Line Numbers
Greater Waddy Lake	Traverse = 100	368	3,474	3,547	N0°E/N180°E	L1000 to L4040
	Tie Line = 1,000				N90°E/N270°E	T5000 to T5180

Source: Geotech (2018)

The VTEM Survey results were delivered to Golden Band in October 2018. The magnetic data adequately reflect the geology and structure of the survey area. The Total Magnetic Intensity (“TMI”) and the Calculated Vertical Gradient (“CVG”) maps demonstrate that the survey area has subjected to major intrusion and intensive deformation, in agreement with the geological mapping (Figures 9.3 and 9.4). Concurrently, several EM anomalies were found that may have potential for massive sulphide mineralization (Figure 9.5).

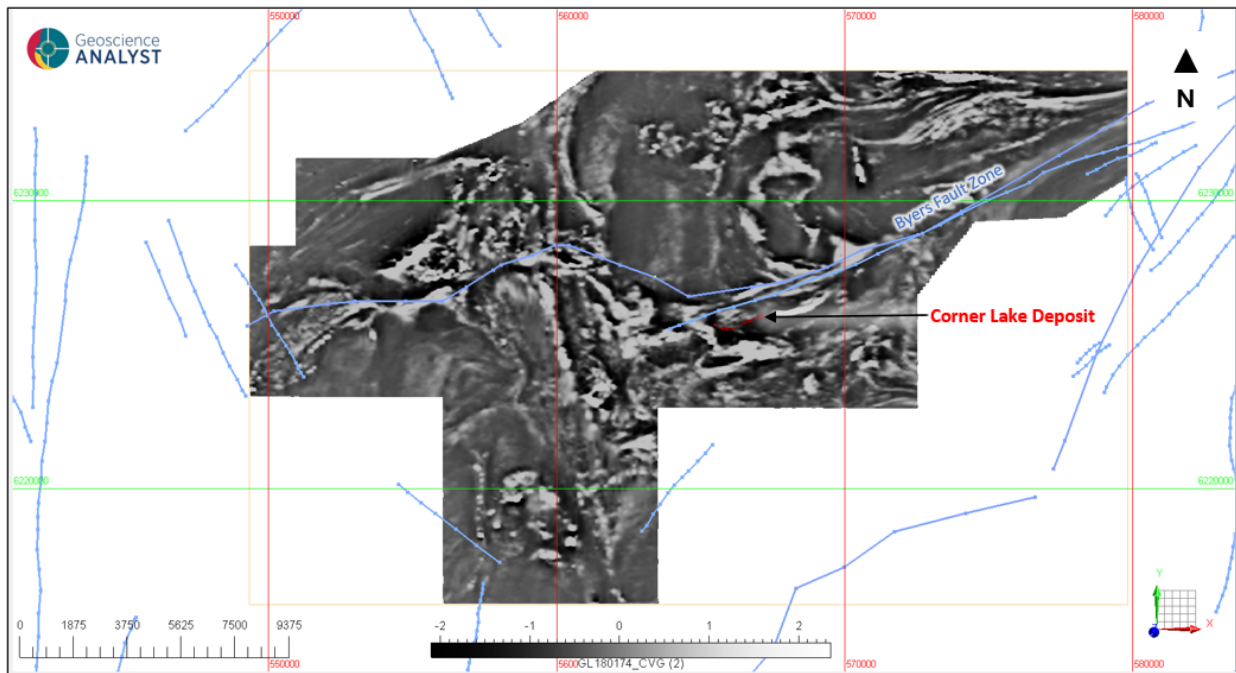
On the magnetic maps, the more complex and irregular (i.e., offsets, kinks, bends, bifurcating shears, shear splays, intersections of multiple shears) the structures appear to be, the more likely they are to be sites of gold mineralization. Areas with the above characteristics adjacent to or within intrusive bodies were considered preferable and were recommended for ground follow-up to determine if they are geologically viable for enhanced hydrothermal fluid activity and gold mineralization.

FIGURE 9.3 VTEM™ MAX SURVEY TOTAL MAGNETIC INTENSITY IMAGE OF THE GREATER WADDY LAKE AREA



Source: Modified by P&E (2024) from Geotech (2018)

FIGURE 9.4 VTEM™ MAX SURVEY CALCULATED VERTICAL GRADIENT GRID OF THE GREATER WADDY LAKE SURVEY AREA

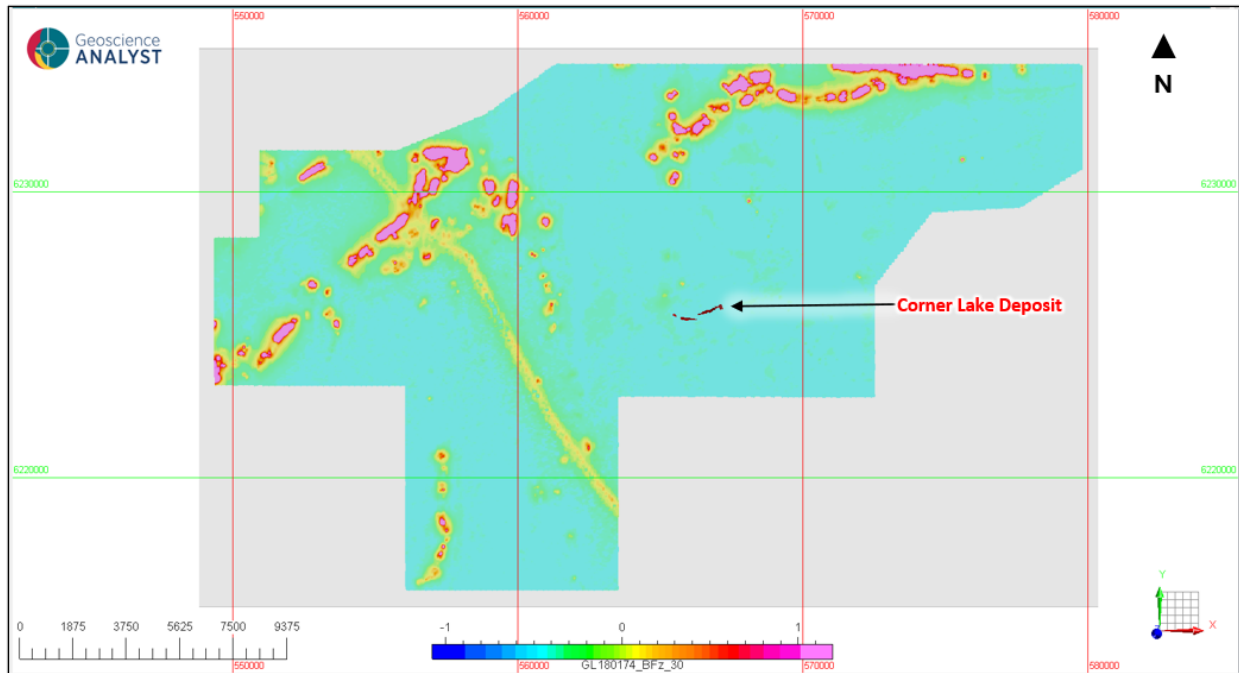


Sources: Greyscale image made by P&E (2024) from GeoTech (2018). Structural line interpretation downloaded from the Saskatchewan GeoAtlas website. Annotation by P&E (2024).

Many of the EM conductivity features of interest suggest that closely positioned sub-parallel conductors extend from several hundred to several thousand metres. Most of the apparent conductors exhibit close correlation with magnetic responses. Ground follow-up was considered necessary to investigate the true causative source of these features.

Based on geophysical modelling and interpretation, three features of potential interest were identified by Geotech (2018) in the Great Waddy Lake Claim Block: 1) one in the north-central to north-east portion; 2) one northwest to western portion; and 3) one in the south portion (Figure 9.5). None of these features of potential interest occur on the Oven Lake Property.

FIGURE 9.5 VTEM™ MAX SURVEY B-FIELD LATE-TIME Z COMPONENT CHANNEL 30 RESPONSE



Source: Modified by P&E (2024) from Geotech (2018)

Note: Hotter colours (magenta) represent higher conductivity

9.3 LIDAR SURVEY

A LiDAR UAV flight topographic survey was completed by Aeroquest Mapcon Inc. (270 Industrial Parkway South, Aurora, Ontario).

9.4 AUTHOR COMMENTS ON SECTION 9

Interpretation of the exploration data including geological mapping, mineral prospecting, geochemical sampling and geophysics, is sufficiently detailed to support the definition of shear hosted gold targets on the Oven Lake Property.

10.0 DRILLING

As of the effective date of this Report, 76 historical diamond-drill holes and twenty-two 2020 diamond-drill holes (totalling 98 drill holes) have been completed on the Oven Lake Gold Property for 12,038 m and 3,779 m (totalling 15,817 m), respectively.

10.1 HISTORICAL DRILLING

The majority of drilling on the Property since 1987 was undertaken at a drill hole inclination of -45° and azimuth of 340° to 345°. When the strike of the Oven Lake Fault was established to be 70°, drilling was performed utilizing a perpendicular azimuth of 340°.

Typically, NQ sized core was drilled. Downhole surveys in 1987, 1988 and 1989 were performed using a Tropari instrument. For the 2003-2004 drill program, acid dip tests were performed.

Survey co-ordinates and elevation were determined for all the drill holes and existing trenches. All original co-ordinates were based on an iron pin, designated IP-1, which was assigned the co-ordinates 1,000.000 north and 3,000.000 east. This marker is located ~27 m west of Corner Lake at 5+93W, 0+00N on the exploration (cut-line) grid baseline. Points IP-1 and IP-2 (a second iron pin located at 68.23 m west of IP-1), define the exploration grid baseline, which is assumed to be oriented at 270°. IP-1, IP-2 and IP-3 are round steel rods driven into the ground on the baseline. The co-ordinates and elevations are for the centre of the top of the rod. IP-3 is ~134 m grid west of Corner Lake off the base line. Two additional markers were included in the survey; IP-4 located on line 700 west, ~55.5 m grid south of the baseline, and IP-5, which was driven into the ground between lines 675 west and 700 west, and ~114 m grid south of the baseline. IP-5 was unreliable and not used a permanent marker.

All elevations are relative to the level of Corner Lake, which was assumed to be 440.000 masl. Co-ordinates and elevations for the diamond drill holes are for the collar, the collar being the point where the casing enters the ground or ice.

Golden Band completed a winter drill program in 2003/2004 that consisted of six NQ drill core holes completed beneath Corner Lake along the strike of the Oven Lake Fault. Drilling encountered several wide intervals of low-grade mineralization hosted by a series of brittle/ductile shears and brittle fracture zones within the hanging wall intrusive rocks.

The drill hole collar information for all historical holes completed on the Corner Lake Deposit are listed in Table 10.1. The location of drill hole collars and traces relative to the mineralized zones is shown in Figure 10.1. Selected assay highlights are listed in Table 10.2.

Drill Hole ID	Easting	Northing	Elevation (masl)	Length (m)	Azimuth (°)	Dip (°)	Year
OV87-01	570,284	6,226,379	458.0	151.5	0	-45	1987
OV87-02	565,056	6,226,353	458.0	108.8	0	-45	1987

**TABLE 10.1
CORNER LAKE HISTORICAL DRILL HOLE COLLAR LOCATIONS**

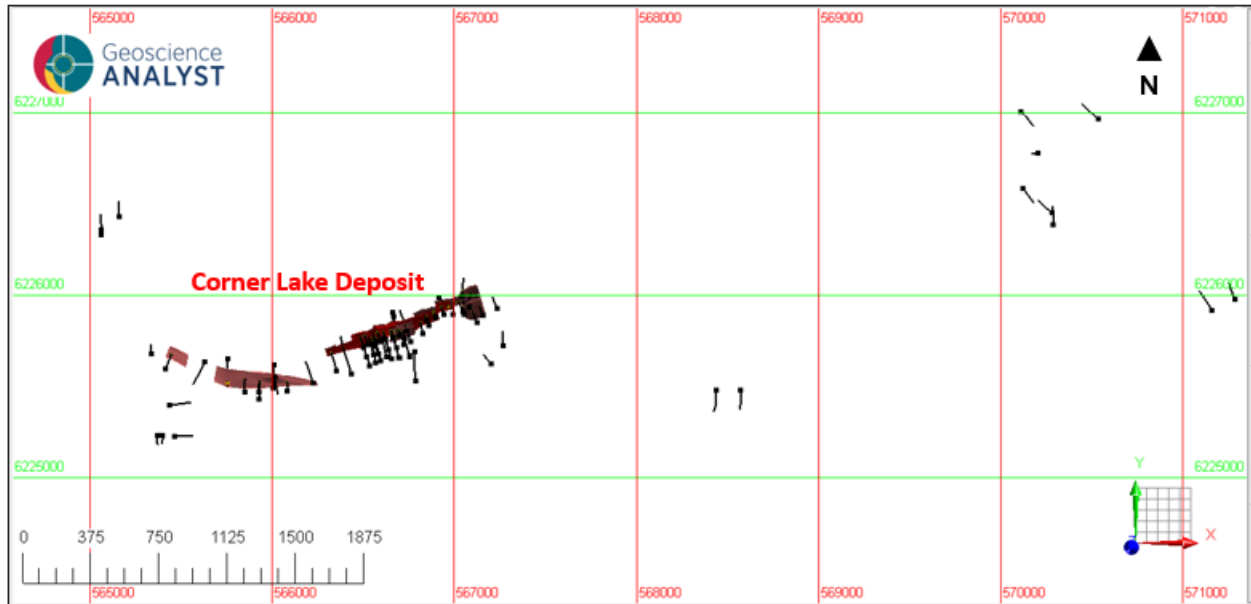
Drill Hole ID	Easting	Northing	Elevation (masl)	Length (m)	Azimuth (°)	Dip (°)	Year
OV87-03	565,057	6,226,323	458.0	166.7	0	-45	1987
OV87-04	565,153	6,226,424	458.0	124.1	0	-45	1987
OV87-05	565,330	6,225,676	458.0	75.3	0	-48	1987
OV87-06	566,661	6,225,879	456.8	124.1	180	-45	1987
OV87-07	570,116	6,226,581	458.0	148.1	145	-47	1987
OV87-08	566,658	6,225,903	456.8	200.0	180	-45	1987
OV87-09	566,658	6,225,765	444.0	96.3	345	-45	1987
OV87-10	566,678	6,225,706	446.0	166.4	345	-45	1987
OV87-11	566,697	6,225,776	443.5	102.4	345	-45	1987
OV87-12	566,718	6,225,726	446.0	178.6	345	-45	1987
OV87-13	566,618	6,225,753	443.0	105.5	345	-45	1987
OV87-14	566,633	6,225,695	446.5	169.5	345	-45	1987
OV87-15	566,735	6,225,799	442.0	172.0	345	-45	1987
OV87-16	566,753	6,225,740	444.0	166.4	345	-45	1987
OV87-17	566,587	6,225,742	444.0	108.8	345	-45	1987
OV87-18	566,623	6,225,658	446.0	209.1	345	-45	1987
OV88-19	565,432	6,225,396	459.6	169.8	90	-45	1988
OV88-20	565,456	6,225,222	459.6	148.0	90	-45	1988
OV88-21	565,748	6,225,646	457.5	220.0	180	-45	1988
OV88-22	571,279	6,225,972	403.0	149.0	340	-47	1988
OV88-23	566,004	6,225,612	459.0	192.5	180	-45	1988
OV88-24	571,154	6,225,914	403.0	168.0	330	-45	1988
OV88-25	566,776	6,225,684	440.0	136.0	180	-45	1988
OV88-26	570,276	6,226,449	390.1	157.0	300	-50	1988
OV88-27	566,909	6,225,986	440.0	142.0	135	-46	1988
OV88-28	570,104	6,227,000	370.0	151.0	130	-45	1988
OV88-29	566,823	6,225,783	440.0	145.0	345	-46	1988
OV88-30	570,533	6,226,958	440.0	172.0	310	-45	1988
OV88-31	566,563	6,225,734	443.3	97.0	345	-45	1988
OV88-32	566,723	6,225,759	445.0	134.0	345	-45	1988
OV88-33	566,577	6,225,676	446.3	175.0	345	-45	1988
OV88-34	570,197	6,226,772	390.1	56.4	270	-50	1988
OV88-35	567,039	6,225,991	440.0	137.0	360	-45	1988
OV88-36	568,432	6,225,476	434.0	170.0	180	-45	1988
OV88-37	567,122	6,225,843	440.0	149.0	335	-45	1988
OV88-38	568,568	6,225,475	411.5	152.0	180	-45	1988
OV88-39	565,623	6,225,631	456.0	197.0	205	-45	1988
OV88-40	566,000	6,225,484	455.6	110.0	360	-55	1988

TABLE 10.1
CORNER LAKE HISTORICAL DRILL HOLE COLLAR LOCATIONS

Drill Hole ID	Easting	Northing	Elevation (masl)	Length (m)	Azimuth (°)	Dip (°)	Year
OV88-41	567,041	6,225,908	440.0	149.6	360	-46	1988
OV88-42	565,922	6,225,467	455.6	134.0	360	-55	1988
OV88-43	566,079	6,225,472	455.6	122.0	360	-55	1988
OV88-44	565,843	6,225,466	455.6	155.0	360	-55	1988
OV88-45	565,923	6,225,424	455.6	155.0	360	-55	1988
OV88-46	565,410	6,225,590	458.0	173.0	20	-45	1988
OV88-47	566,987	6,225,891	440.0	134.0	360	-45	1988
OV88-48	567,077	6,225,928	440.0	136.5	4	-46	1988
OV89-49	566,589	6,225,638	445.4	230.0	345	-45	1989
OV89-50	566,520	6,225,723	447.7	89.0	345	-45	1989
OV89-51	566,550	6,225,669	447.3	176.0	345	-46	1989
OV89-52	566,564	6,225,625	446.3	242.0	349	-46	1989
OV89-53	566,494	6,225,710	449.0	92.0	345	-45	1989
OV89-54	566,691	6,225,651	442.8	263.0	345	-45	1989
OV89-55	566,780	6,225,526	444.0	101.0	357	-45	1989
OV89-56	567,198	6,225,619	440.4	101.0	320	-45	1989
OV89-57	567,263	6,225,718	440.0	116.0	0	-45	1989
OV89-58	567,151	6,225,886	439.9	212.0	340	-45	1989
OV89-59	567,049	6,225,890	440.0	146.0	335	-45	1989
OV89-60	566,649	6,225,646	444.7	254.0	345	-45	1989
OV89-61	566,512	6,225,657	447.4	167.0	345	-45	1989
OV89-62	566,531	6,225,610	446.8	254.0	345	-45	1989
OV89-63	566,008	6,225,546	454.5	140.0	180	-48	1989
OV89-64	566,430	6,225,563	451.4	296.0	345	-45	1989
OV89-65	566,349	6,225,581	458.6	221.0	345	-56	1989
OV89-66	566,218	6,225,514	452.9	200.0	345	-52	1989
OV89-67	566,749	6,225,662	440.5	278.0	345	-45	1989
OV89-68	566,592	6,225,634	445.4	266.0	342	-55	1989
OV89-69	566,692	6,225,651	442.8	284.0	345	-55	1989
OV89-70	566,749	6,225,660	440.3	272.0	345	-53	1989
OV-71	566,856	6,225,831	440.0	80.9	340	-45	2004
OV-72	566,891	6,225,875	440.0	24.6	340	-55	2004
OV-73	566,846	6,225,858	440.0	100.6	340	-55	2004
OV-74	567,228	6,225,923	441.4	100.6	340	-45	2004
OV-75	566,891	6,225,875	440.0	109.7	340	-55	2004
OV-76	566,938	6,225,892	440.0	161.5	340	-55	2004
Total				12,038.3			

Source: Simpson and Hrdy (2024)

FIGURE 10.1 LOCATION OF THE HISTORICAL DRILL HOLE COLLARS AND TRACES



Source: P&E (2024)

Drill Hole ID	From (m)	To (m)	Intersection Thickness (m)	Au (oz/ton)
OV-87-6	85.5	99.0	13.5	0.229
OV-87-8	147.0	149.0	2.0	0.255
OV-87-9	59.0	62.5	3.5	0.220
OV-87-10	120.5	121.0	0.5	0.069
OV-87-11	64.0	76.0	12.0	0.204
OV-87-12	94.0	94.5	0.5	0.282
OV-87-13	64.5	65.0	0.5	0.201
OV-87-13	74.0	74.5	0.5	0.236
OV-87-13	83.0	83.5	0.5	0.297
OV-87-14	125.0	127.0	2.0	0.201
OV-87-14	151.5	154.0	2.5	0.209
OV-87-15	17.0	19.0	2.0	0.133
OV-87-16	119.0	119.5	0.5	0.133
OV-87-17	75.5	76.0	2.0	0.120
OV-87-18	177.0	177.5	0.5	0.102

Source: Saskatchewan Mineral Deposits Database (www.mineraldeposits.saskatchewan.ca), August 2, 2024.

10.2 2020 DRILLING

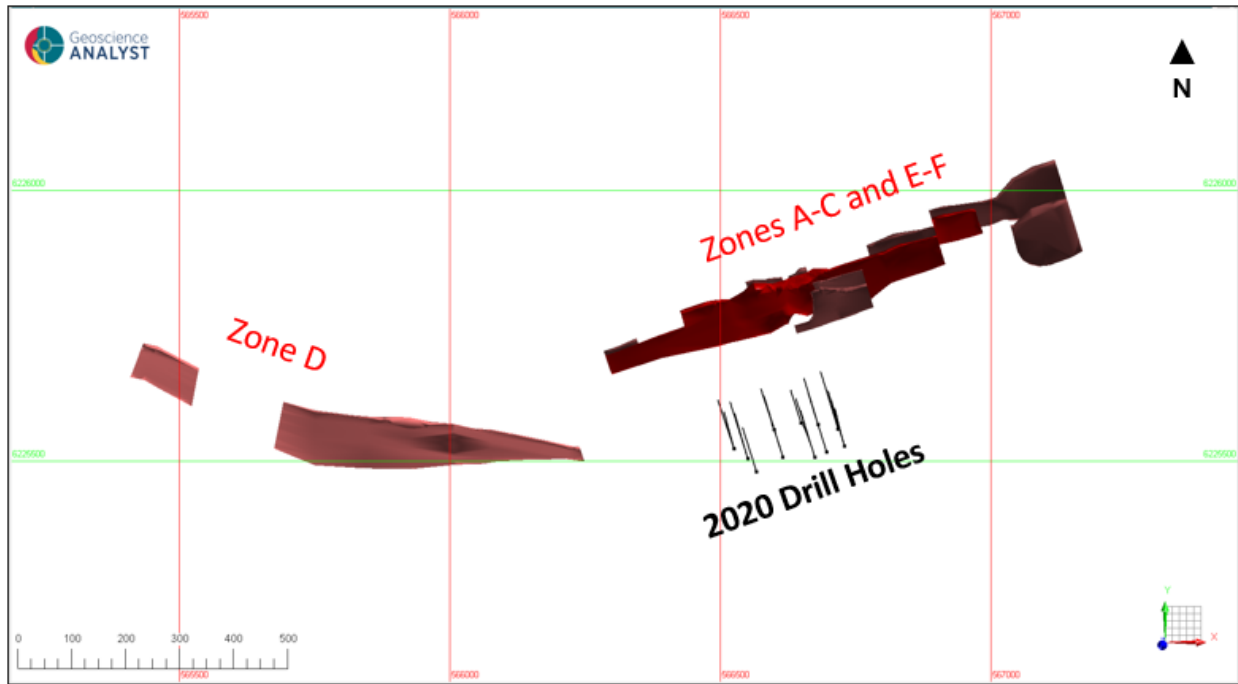
In September 2020, a diamond drilling program was completed on the Owen Lake Property near the Corner Lake Deposit, which consisted of 22 drill holes totalling 3,779 m (Table 10.3). Survey co-ordinates and elevations were determined for the drill holes using a Spectra Precision SP80 GNSS Single receiver kit (with internal UHF radio), 430-470 MHz 2W TRx differential GPS). TEAM Drilling LP, 4010 Brodsky Ave., Saskatoon, Saskatchewan was the company used for this drill program. The drill core size was NQ. A DeviGyro OX Kit survey tool with a Devisight rig alignment was used for lining up the drill and for the downhole surveys of all drill holes. Based on the results from the downhole surveys the deviation of the drill holes is very minor, and the accuracy of the measurements is excellent and drill core recovery was 99%.

The 2020 drill holes failed to intersect gold mineralization, and therefore no significant assay results were obtained (Figure 10.2).

Drill Hole ID	Easting	Northing	Elevation (masl)	Length (m)	Azimuth (°)	Dip (°)	Year
CL20-01	566,524	6,225,522	446.8	128	344	-45	2020
CL20-02	566,524	6,225,522	446.8	148	344	-62	2020
CL20-03	566,550	6,225,503	446.4	146	344	-45	2020
CL20-04	566,550	6,225,503	446.4	167	344	-60	2020
CL20-05	566,550	6,225,503	446.4	197	344	-71	2020
CL20-06	566,566	6,225,478	450.8	215	344	-70	2020
CL20-07	566,598	6,225,557	445.6	113	342	-45	2020
CL20-08	566,615	6,225,506	447.0	167	342	-45	2020
CL20-09	566,615	6,225,506	447.0	188	342	-55	2020
CL20-10	566,615	6,225,506	447.0	212	342	-65	2020
CL20-11	566,615	6,225,506	447.0	245	342	-73	2020
CL20-12	566,649	6,225,569	447.5	89	342	-45	2020
CL20-13	566,674	6,225,505	449.3	163	342	-45	2020
CL20-14	566,674	6,225,505	449.3	206	342	-64	2020
CL20-15	566,674	6,225,505	449.3	252	342	-73	2020
CL20-16	566,680	6,225,566	447.9	122	342	-45	2020
CL20-17	566,695	6,225,515	448.5	164	342	-45	2020
CL20-19	566,717	6,225,557	444.5	152	344	-45	2020
CL20-20	566,728	6,225,526	445.7	160	344	-46	2020
CL20-21	566,728	6,225,526	445.7	162	344	-57	2020
CL20-22	566,728	6,225,526	445.7	183	344	-67	2020
CL20-23	566,728	6,225,526	445.7	200	344	-75	2020
Total				3,779			

Source: Simpson and Hrdy (2024)

FIGURE 10.2 LOCATION OF THE 2020 DRILL HOLE COLLARS AND TRACES



Source: Simpson and Hrdy (2021)

10.3 AUTHOR COMMENTS ON SECTION 10

All the historical work and reporting was completed in the local map grid system and the 2020 drill program used the UTM NAD 83 Zone 13N grid system. All location coordinates have been converted to UTM NAD 83 Zone 13N.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

The following section discusses sample preparation, analyses and security procedures completed by Saskatchewan Mining Development Corporation (“SMDC”) and Cameco Resources Inc. (“Cameco”) between 1987 and 1989 and Golden Band between 2003 and 2004 and in 2020 at the Corner Lake Deposit.

11.1 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1.1 SMDC and Cameco Historical Drill Core Sampling 1987 to 1989

The SMDC in-house ULOG SYSTEM was used for drill core logging. The logging format is broken down into three main headings of lithology, hydrothermal alteration/mineralization, and structure. Each heading is logged as a separate feature, thereby allowing for greater detail, flexibility and correlation of the final presentation graphics.

Drill core samples were taken from every run (3.05 m) and collected in canvas bags. Split samples of drill core were taken over a minimum of 0.5 m, in sections where structure, alteration and sulphide content were favourable for gold mineralization. Selected specific samples were also collected for whole-rock analysis, ICP multi-element analysis, and petrographic study. During the 1987, 1988 and 1989 drilling programs, sludge samples were also collected; these samples were analysed for gold using fire assay pre-concentration with a flame AA finish.

In 1987 and 1988, the majority of drill core samples were sent to TSL Laboratories (“TSL”) of Saskatoon for assaying. Samples were analysed for gold by Fire Assay with an Atomic Absorption finish (FA/AA). Samples with high gold content were checked using a FA/Gravimetric finish and also sent to Saskatchewan Research Council (“SRC”) of Saskatoon for re-checks. One assay-ton sub-samples were used throughout. Random samples were re-assayed as internal checks. In both years, SMDC randomly selected intervals for check assaying at Chemex Labs Ltd. (“Chemex”) in Vancouver, BC. For the 1987 drilling program, TSL also performed nine metallic screen assays on high-grade samples. One metallic screen assay was performed for the 1988 drilling on drill hole OV88-21.

For the 1989 drilling, TSL was again used by Cameco. All drill core samples were analysed and checked if necessary, using fire assay with gravimetric finish method. One assay-ton sub-samples were used for both the first pass and check assays. Drill core samples with significant gold contents were subsequently checked at both SRC and TSL by means of a metallic gold assay (VG method). Satisfactory correlation was generally achieved between the fire assay/gravimetric and metallic screen methods at both laboratories. When discrepancies did arise, it was found that the fire assay method underestimated the gold content of a sample. A total of 78 metallic assays were performed throughout the drill program. For Cameco’s purposes, the metallic assay was used as the final accepted value for the samples that were analysed by this method.

TSL (now operated by SRC) is based in Saskatoon, SK and has been in continuous operation since 1981. The TSL quality system conforms to requirements of ISO/IEC Standard 17025 guidelines and participates in the Proficiency Testing program sponsored by the Canadian Certified Reference

Materials Project. The lab has qualified for the Certificates of Laboratory Proficiency since the program's inception in 1997.

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

Chemex (ALS Minerals) has developed and implemented strategically designed processes and a global quality management system at each of its locations. The global quality program includes internal and external inter-laboratory test programs and regularly scheduled internal audits that meet all requirements of ISO/IEC 17025:2017 and ISO 9001:2015. All ALS geochemical hub laboratories are accredited to ISO/IEC 17025:2017 for specific analytical procedures.

All three laboratories are independent of Golden Band and P&E.

11.1.2 Historical Drill Core Sampling 2003 to 2004

Sample intervals were selected by the geologist logging each drill hole, based on a visual identification of favourable mineralization and alteration. The drill core was marked with a vertical line perpendicular to the drill core axis. Each interval was assigned a sample number, which was marked on the drill core and on the box edge immediately adjacent to the sample. The sample numbers and intervals were recorded in a sample book, on the drill log, and subsequently in an Excel spreadsheet. Red lumber crayons or china markers were used to mark the sample intervals with arrows marking the start and end of each sample.

Samples were divided in half, perpendicular to the axis of foliation, using either a manual drill core splitter or drill core saw with a diamond-tipped blade. An arbitrary but consistent half of the drill core went into a sample bag along with a sample tag with the sample number on it. The other half of the drill core was returned to the drill core box in its proper interval location. In the case of a manual drill core splitter being used to divide the sample, the fines from each split sample were collected in bread pans below the splitter and included with the sample placed in the sample bag. Bags also had the sample number marked on them in one or two places with permanent marker.

The filled bags were then sealed with zip ties and placed into 20-litre pails. Pails were closed with lids that became tamper proof when sealed. A list of the samples contained within each pail was marked on the lids. When a sufficient number of pails were filled, a Golden Band employee or an expediter transported them to La Ronge, where the samples were shipped via a trucking company to be brought directly to SRC. Golden Band was notified when the samples arrived at the lab and whether the pails had been damaged.

The drill core boxes were labeled with aluminum tags that included the following information: Drill Hole number, box number, box interval (depth from and to). The boxes were then systematically placed in drill core racks for future reference.

Golden Band used SRC (an ISO/IEC 17025 accredited laboratory) for assaying during the 2003-2004 drill program. When the drill core samples were received at SRC, they were sorted and dried, jaw crushed to 60% -1.7 mm, riffled from which a 250 g aliquot split was obtained and pulverized to 90% -106 microns. A 30 g sample of rock pulp was then fire assayed followed by an ICP finish; results reported in ppb Au with a lower detection limit of 2 ppb Au. Repeat assays were performed at approximately every 37th sample; internal blanks and certified reference material (“CRM”) standards were analysed with each sample consignment sent to the laboratory.

11.1.3 Drill Core Sampling 2020

The drillers transport the drill core at the end of each shift to the drill core shack, where it is received by the Company geologist and (or) geotechnician. When received, the depth (from and to) is measured for every drill core box and box labels are typed and stapled to each box (drill hole ID, box number, from-to). Drill core recovery, RQD and magnetism measurements are then taken, and the drill core oriented with the bottom orientation line marked directly on the drill core. Structural measurements (bedding, contact, foliation-lineation, fold, fault, fracture/joint, slickenside, etc.) are recorded and details on lithology, structure, alteration and mineralization are logged.

The geologist or geotechnical assistant mark the drill core using grease pencils, with assay sample intervals marked on the drill core with a red grease marker pen. Samples are marked at 1.5 m intervals down-the-hole, except when conforming to lithology contacts, faults, alteration types, mineralization, etc. when all the drill core is logged and samples marked, drill core photographs are taken (first dry, then wet) before the drill core samples are sawn in half using a drill core saw. Each drill core sample is marked with a unique sample number during collection and half of the sample placed in a heavy-duty polyurethane sample bag. The bag is then tagged with its unique sample number, labelled and sealed with a zap strap. The remaining half of the drill core is then returned to the drill core box and the drill core boxes are moved for secure storage to the on-site drill core storage area and cross-stacked with five boxes each layer. When a collection of sample bags has been assembled, they are placed into larger rice bags in numerical order, along with a sample submittal sheet clearly indicating the number of rice bags and sample numbers being sent to the assay laboratory. The rice bags are then sealed with a numbered security tag and samples trucked at regular intervals to TSL in Saskatoon for assaying. The laboratory advised of sample receipt by email when a shipment is received, including the condition of the security tags.

Certified Reference Material standards and blank samples were inserted into the sample stream every twenty-five samples. All the data collected, including samples, are entered into a logging computer every day.

TSL was utilized as the primary assay laboratory for the 2020 drilling program. All drill core samples were analysed and checked using fire assay with gravimetric finish. Drill core samples with significant gold contents were subsequently checked at TSL by means of a metallic gold assay (VG method). A total of 45 metallic assays were performed throughout the 2020 drill program at Corner Lake.

The TSL quality system conforms to requirements of ISO/IEC Standard 17025 guidelines and participates in the Proficiency Testing program sponsored by the Canadian Certified Reference Materials Project. The lab has qualified for the Certificates of Laboratory Proficiency since the program's inception in 1997. TSL is independent of Golden Band and P&E.

11.2 BULK DENSITY DETERMINATIONS

Independent verification sampling of Corner Lake drill core was undertaken in October 2023 by the site visit Author, Mr. Brian Ray, P.Geo., of P&E. A total of 13 due diligence drill core samples were taken and subsequently measured independently at Actlabs by water immersion method, returning a mean value of 2.78 t/m³, median value of 2.74 t/m³, minimum value of 2.64 t/m³ and a maximum value of 3.03 t/m³. A uniform bulk density of 2.78 t/m³ was used for the current Mineral Resource Estimate, which was determined based on five measurements of 2020 drill core samples. The areas drilled during the 2020 program were not included in the updated Mineral Resource Estimate, and therefore may slightly under-represent the bulk density of the gold mineralized zones.

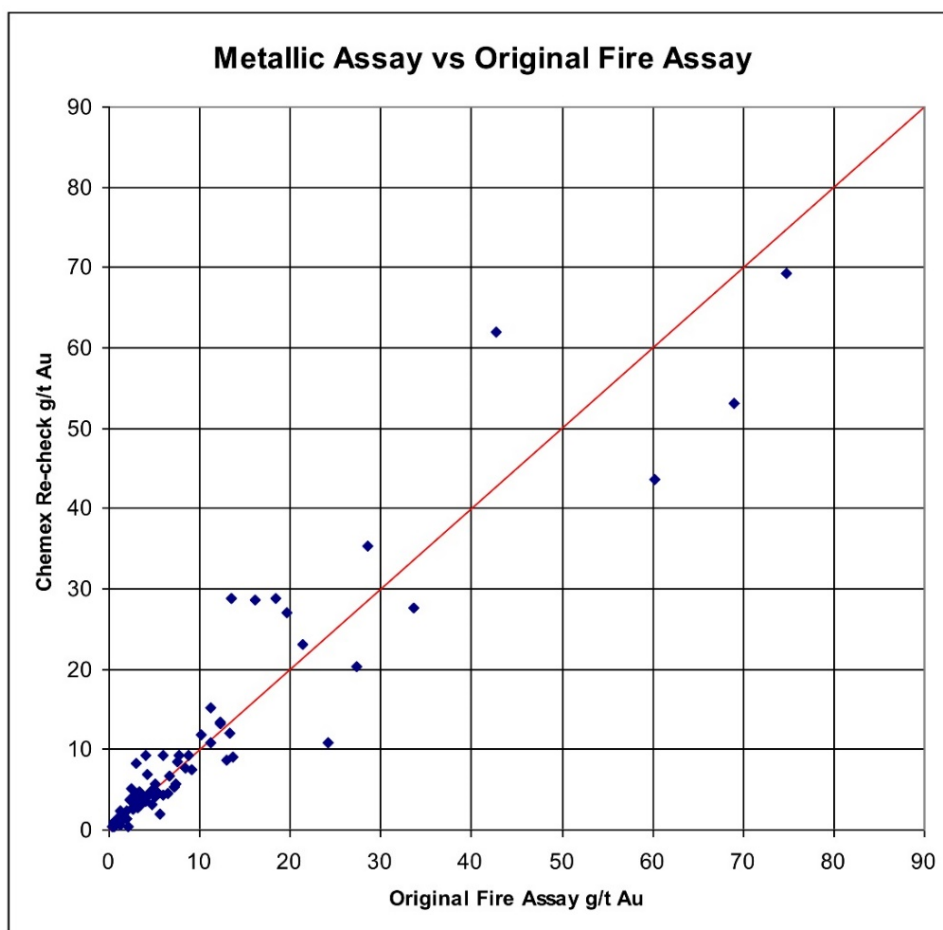
11.3 QUALITY ASSURANCE / QUALITY CONTROL

11.3.1 SMDC and Cameco Historical Drill Core Sampling 1987 to 1989

Prior to Golden Band's involvement with the Corner Lake Deposit, there were no Quality Assurance/Quality Control ("QA/QC") practices in place, as was the industry standard for the drilling that took place from 1987 to 1989. However, as previously stated in section 11.1.1, drill core samples with significant gold content in 1989 were re-assayed at both SRC and TSL by metallic gold assay (VG method).

A total of eighty-eight samples from the 1987 to 1989 drill programs were analysed by metallic screen fire assay method. A comparison of the metallic assays with the original (averaged) fire assays is illustrated in Figure 11.1. The comparison shows little significant bias between the two methods. The metallic assay results indicate that the majority of the gold is in the fine fraction, but in some cases the coarse fraction of the gold can contribute significantly to the overall assay. In 10 of the cases, the 100-fraction grade was >1 g/t Au higher than the -100 fraction assays. The average of all the metallic assays was 9.8 g/t Au as compared to 9.76 g/t Au for the fire assays. Due to the fine nature of the gold at Corner Lake and relatively small coarse gold fraction, the use of routine metallic screen assays is not considered necessary.

FIGURE 11.1 **COMPARISON OF METALLIC ASSAY VERSUS ORIGINAL FIRE ASSAYS**



Source: Golden Band (2010)

11.3.2 Historical Drill Core Sampling 2003-2004

Golden Band implemented a QA/QC program for the 2003-2004 drilling program at Corner Lake, which included the insertion of Certified Reference Material (“CRMs”) prepared by Rocklabs Ltd., of Auckland, New Zealand into the sample sequence at every 15th sample. Blank or duplicate samples were not inserted into the sample stream. Four different CRMs, over a range of grades, were used during the 2003-2004 drill program to monitor gold performance (Table 11.1); the SF12, SH13, SJ10 and SK11 CRM standards (certified for gold only).

SRC also performed repeat assays approximately every 37th sample; internal blanks and CRM standards were analysed with each sample batch sent to the laboratory and a QC report was provided at the end of the winter drilling season.

A total of 86 analyses were carried out throughout the 2003-2004 program and results were within acceptable parameters. However, all CRM standards showed a slight negative bias ranging from -3 to -5%. The smallest bias was in the highest-grade CRM, SK-11, and averaged -2.8%. The Author does not consider this potential bias to be of material impact to the Mineral Resource Estimate data.

TABLE 11.1				
SUMMARY OF CRMs USED AT CORNER LAKE				
CRM Standard	No. of Assays	Average Au (g/t)	Standard Deviation	Coefficient of Variation
SF12	22	0.819	0.028	3.4
SH13	22	1.315	0.034	2.6
SJ10	21	2.643	0.060	2.3
SK11	21	4.823	0.110	2.3

Source: Golden Band (2010)

The Author of this Report section has reviewed the historical sample preparation, analyses and security procedures and is of the opinion that the 2003-2004 Golden Band data are suitable for use in the current updated Mineral Resource Estimate.

11.3.3 2020 Quality Assurance/Quality Control

A thorough QA/QC program for the exploration work undertaken at the Corner Lake Deposit was implemented during the 2020 drilling program. QC protocol included the insertion of QC material into every batch sent for analysis, including CRM standards and blanks inserted at a rate of 1:25.

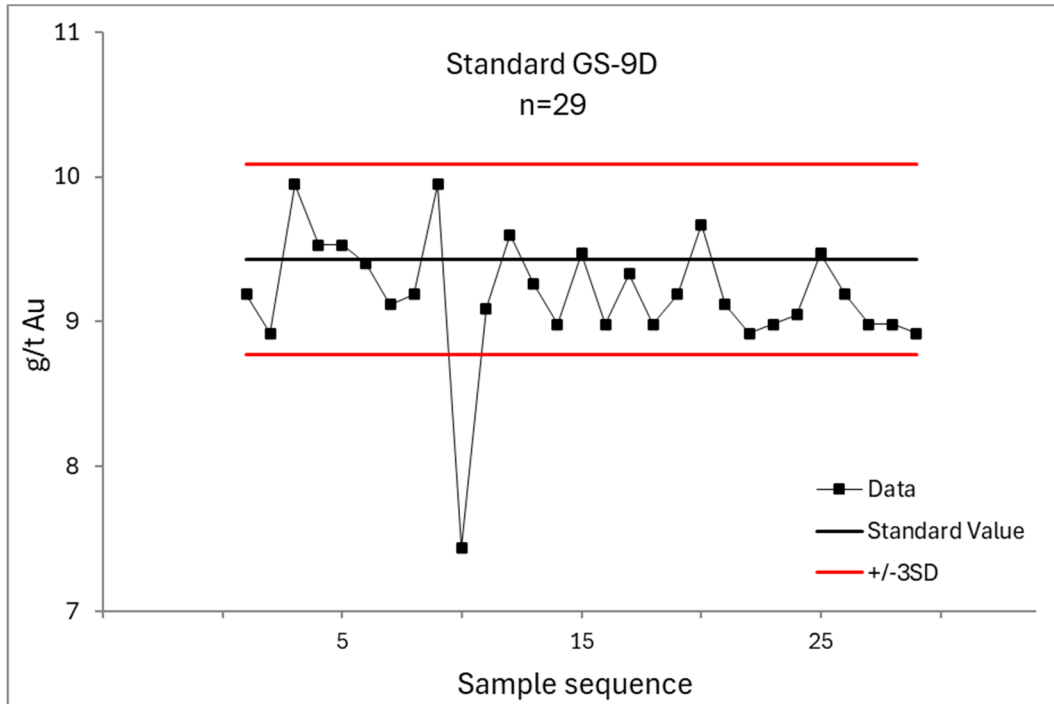
Three different CRM standards with a range of grades were used during the 2020 program to monitor gold performance (Table 11.2); the CDN-GS-9D, CDN-GS-7F and CDN-GS-4F CRM standards (certified for gold only). All three CRM standards were purchased from CDN Resource Laboratories Ltd.

Criteria used by the Author for assessing CRM standard performance are based as follows: data falling within ± 3 standard deviations from the accepted mean value pass and data falling outside ± 3 standard deviations from the accepted mean value fail. The results for the sampling data are shown in Figures 11.2 to 11.4. All the CRM standards performed well, with only a single CDN-GS-9D result falling outside ± 3 standard deviations and this is potentially a misallocated CDN-GS-7F sample that actually plots within acceptable parameters.

TABLE 11.2				
SUMMARY OF THE CRM STANDARDS USED AT CORNER LAKE				
CRM	Recommend Gold Value (g/t)	\pmStandard Deviation	Project Au Class	Total Packages
CDN-GS-9D	9.43	0.44	high	28
CDN-GS-7F	6.9	0.41	medium	46
CDN-GF-4F	3.83	0.24	low	47
Total CRMs Used for 2020 Drilling Program				121

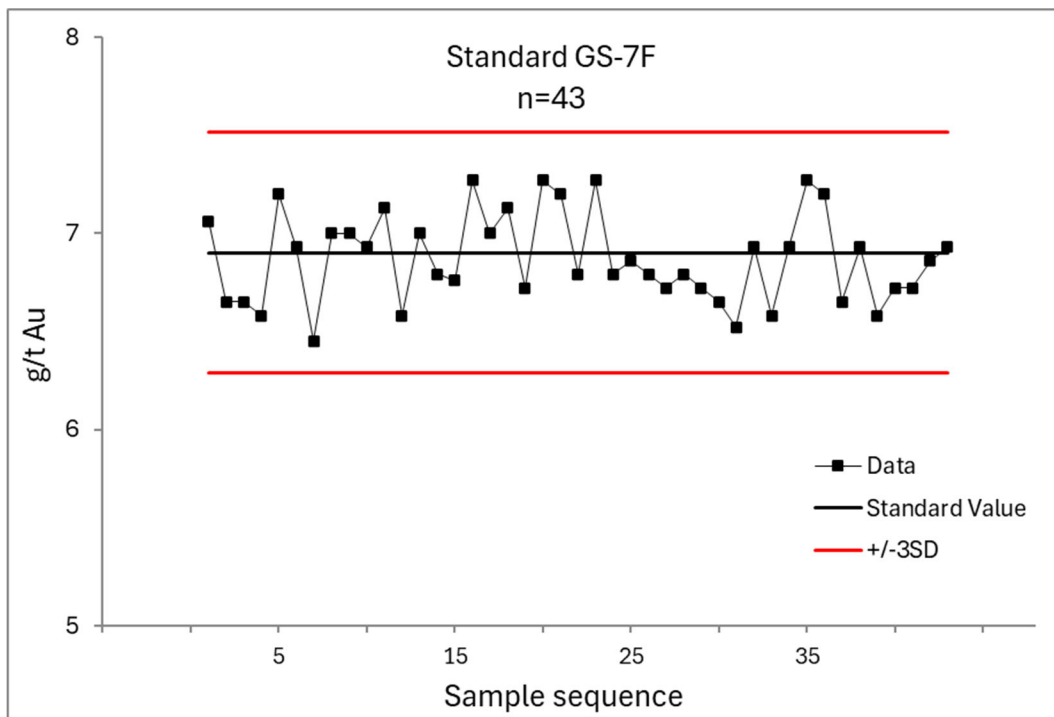
Source: Simpson and Hrdy (2021)

FIGURE 11.2 PERFORMANCE OF CDN-GS-9D AU CRM STANDARD FOR 2020 DRILLING



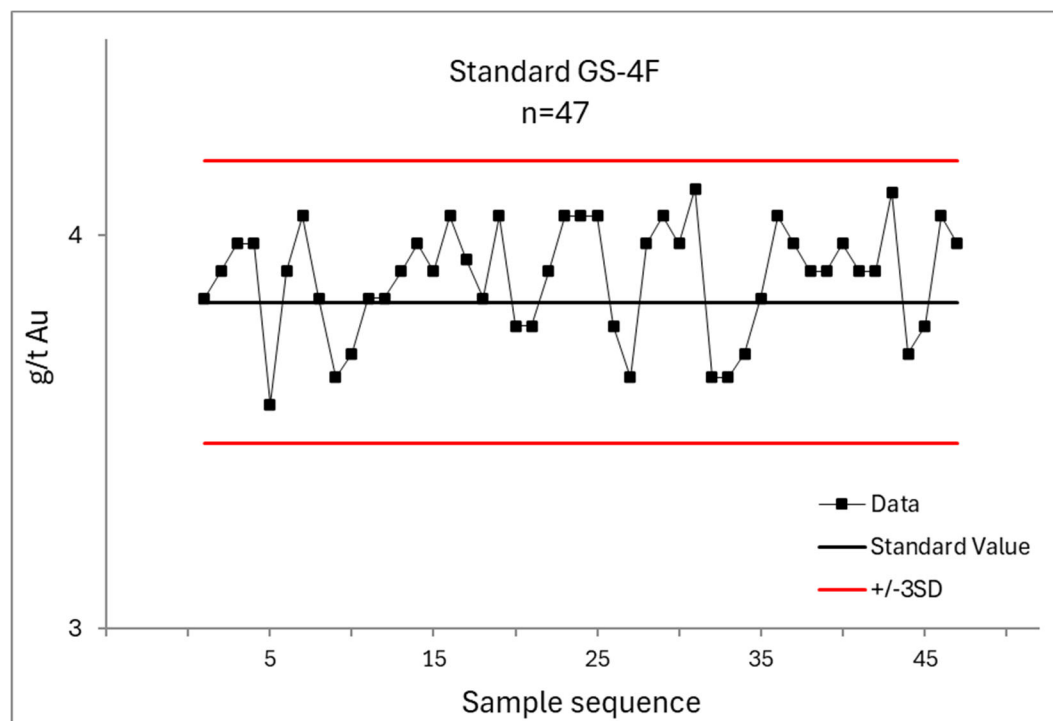
Source: P&E (2024)

FIGURE 11.3 PERFORMANCE OF CDN-GS-7F AU CRM STANDARD FOR 2020 DRILLING



Source: P&E (2024)

FIGURE 11.4 PERFORMANCE OF CDN-GS-4F AU CRM STANDARD FOR 2020 DRILLING



Source: P&E (2024)

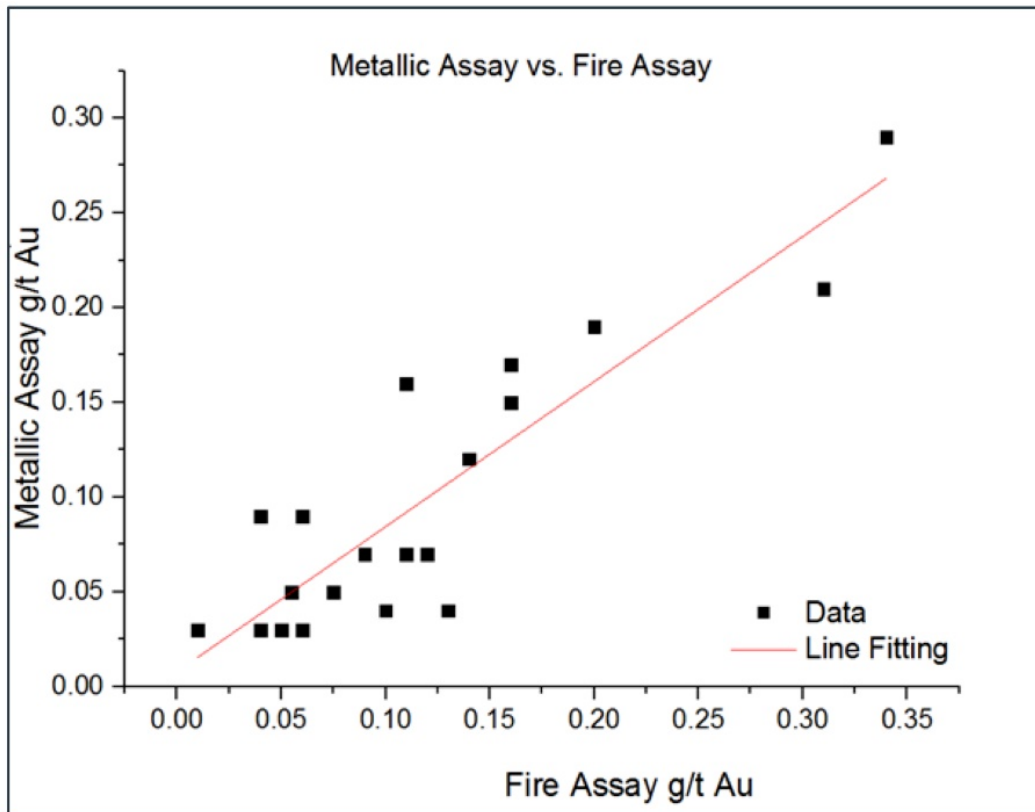
The CRM blank material showed no indication of contamination during the analytical process, with all 121 samples returning results of <5 ppb Au.

The Author of this Report section is of the opinion that CRM performance indicates acceptable accuracy in the 2020 drill core sample data.

11.3.4 Comparison of the Different Analytical Methods

Twenty-two samples from the 2020 drill programs were analysed by metallic screen fire assay method. Comparison of the metallic assays with the original (averaged) fire assays (Figure 11.5) show variation consistent with a slight nugget effect and little significant bias between the two methods.

FIGURE 11.5 **COMPARISON OF METALLIC ASSAY VERSUS ORIGINAL FIRE ASSAY**



Source: Simpson and Hrdy (2021)

11.4 CONCLUSION

A thorough QA/QC program was implemented for Corner Lake in 2020 and examination of the available QA/QC results for sampling undertaken between 2003 and 2020 indicates no material issues with accuracy or contamination in the data. Drill core sampling carried out by SMDC and Cameco between 1987 and 1989 did not undergo the same QA/QC scrutiny, and there is less confidence in those data as a result. Check assaying of drill core samples with significant gold content, however, was undertaken in 1989 at both SRC and TSL by metallic gold assay and no significant bias is evident between the primary and secondary results. SMDC and Cameco used methodical and industry-standard sampling procedures for that time, and the Author considers it likely that appropriate and consistent practices have been used throughout the data collection process.

For future drilling at the Corner Lake Deposit, the Author recommends implementation of the following protocols:

- Initiate field and coarse reject duplicate sampling, ensuring a representative range of grades is sampled; and

- Continue submitting a minimum of 5% of future samples analysed at the primary laboratory to a reputable secondary laboratory, ensuring that the appropriate QC samples are inserted into the sample stream to be sent for check analyses, to aid in identifying potential issues with a particular lab.

In the opinion of the Author of this Report section, the sample preparation, security and analytical procedures for the Corner Lake Deposit 2003 to 2020 drill hole data were adequate, and the data are of satisfactory quality and suitable for use in the current updated Mineral Resource Estimate.

12.0 DATA VERIFICATION

12.1 2024 P&E DATA VERIFICATION

12.1.1 August 2024 Assay Verification

The Authors completed verification of the Corner Lake Deposit drill hole assay data for gold by comparison of the database entries with assay certificates, supplied directly to the Authors by SRC (supplied in Excel and Portable Document Format (PDF) file formats). Assay data from the 2020 drilling program were verified for the Corner Lake Deposit by the Authors. Approximately 92% of the overall data (2,026 out of 2,206 samples) were verified for gold. No errors were encountered in the data during the verification process.

The Authors randomly selected 12 of the 1987 to 2004 historical drill holes included in the database (representing ~38% of all historical data and 22% of the constrained historical data) for checking against the original “From-To” intervals, lithology descriptions and down-hole deviation measurements in the original drill logs. No material errors were observed in the data.

12.1.2 Drill Hole Data Validation

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

12.2 P&E SITE VISITS AND INDEPENDENT SAMPLING

Mr. David Burga, P.Ge. of P&E and an independent Qualified Person under the terms of NI 43-101, completed a site visit to the Oven Lake Property on February 10, 2026. The site visit inspection included a review of operating procedures and verification of location, access and infrastructure. Verification samples were not taken.

The Corner Lake Deposit was visited by Mr. Brian Ray, P.Ge., of P&E, on October 25, 2023, for the purpose of completing a site visit that included:

- Visiting the 2020 diamond drilling sites;
- Inspection of onsite drill core logging and storage facilities;
- GPS location verifications;
- Inspection of drill core storage facility;
- Reviewed exploration procedures and protocols; and
- Verification sampling.

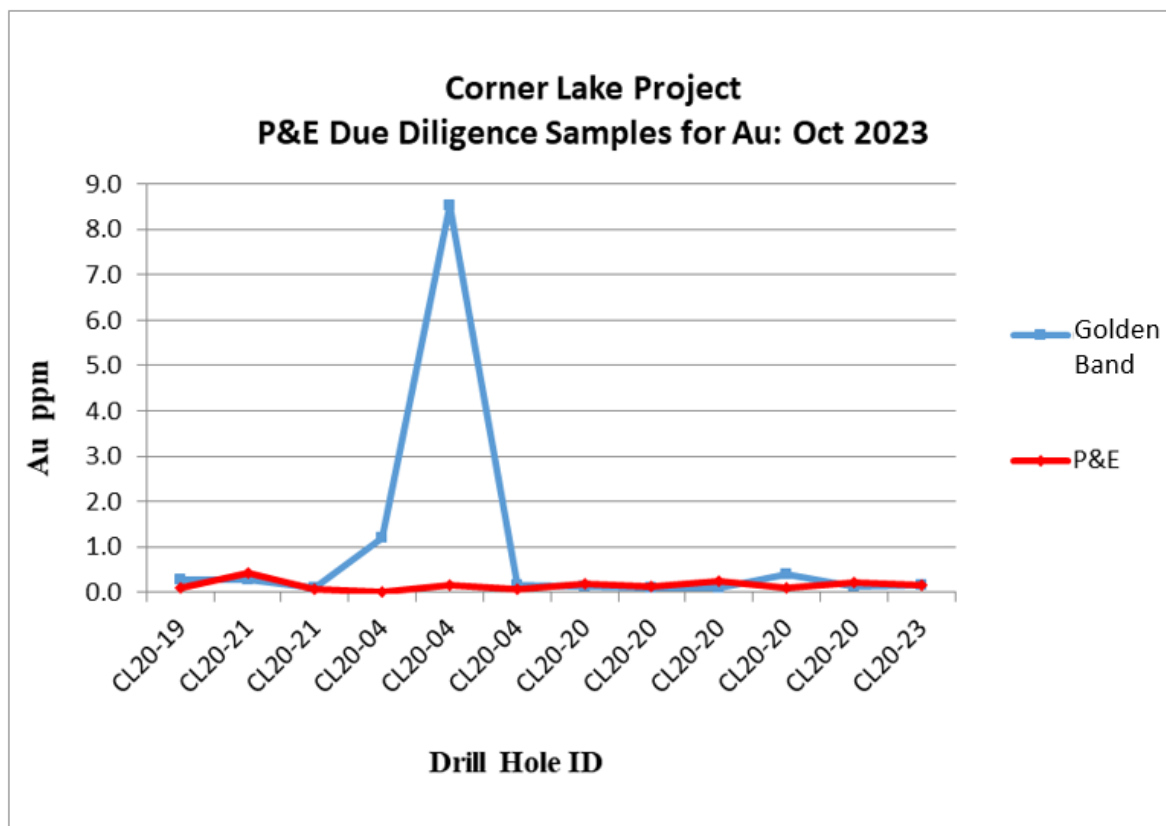
Mr. Ray collected 12 verification samples from five diamond drill holes completed in 2020. Samples were collected by taking the remaining half drill core, with the remaining pulp material of each sample returned to the Company. Individual samples were placed in plastic bags with a

uniquely numbered tag, after which all samples were collectively placed in a larger bag. Mr. Ray couriered the samples to Actlabs, a certified laboratory in Ancaster, Ontario for analysis. Samples at Actlabs were analysed for gold by fire assay with AA finish. Specific gravity determinations were measured on all drill core samples by water immersion.

Actlabs is independent of Golden Band and P&E and runs a Quality System that is accredited to international quality standards through ISO/IEC 17025:2017 and ISO 9001:2015. The accreditation program includes ongoing audits, which verify the QA system and all applicable registered test methods.

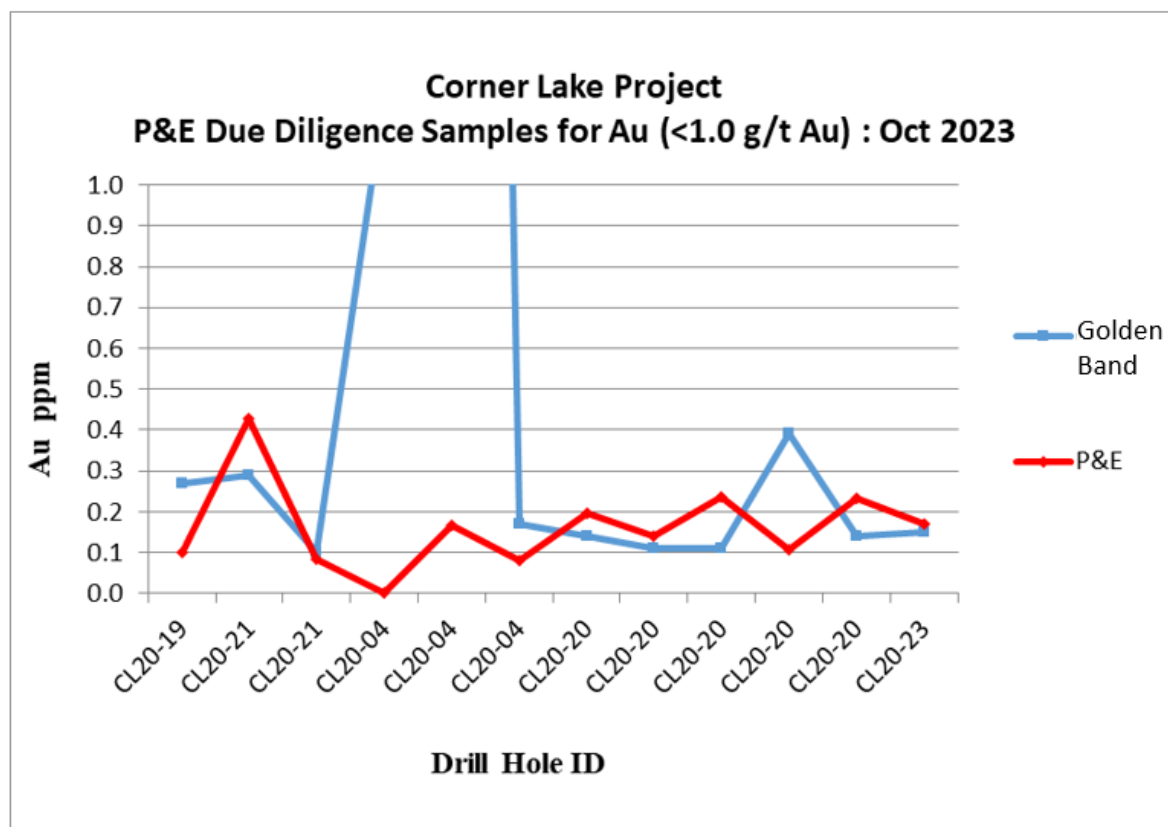
Results of the 2023 Corner Lake site visit verification samples are presented in Figures 12.1 (showing all results) and 12.2 (showing results with grades <1.0 g/t Au only).

FIGURE 12.1 RESULTS OF THE OCTOBER 2023 AU VERIFICATION SAMPLES (ALL RESULTS)



Source: P&E (2024)

FIGURE 12.2 RESULTS OF THE OCTOBER 2023 AU VERIFICATION SAMPLES (RESULTS <1.0 G/T AU)



Source: P&E (2024)

12.3 ADEQUACY OF DATA

Verification of the Corner Lake Deposit data, used for the current updated Mineral Resource Estimate, was undertaken by the Authors, and included a site visit, due diligence sampling, verification of drilling assay data from electronic assay files and assessment of the available QA/QC data for the historical and recent drilling data.

Drill core sampling carried out by SMDC and Cameco between 1987 and 1989 did not include adequate QA/QC scrutiny, and there is consequently less confidence in this data. Check assaying of drill core samples with significant gold content, however, was undertaken in 1989 at both SRC and TSL by metallic gold assay and no significant bias is evident between the primary and secondary results. It is also evident to the Authors that SMDC and Cameco used methodical and industry-standard sampling procedures for that time and it is considered likely that appropriate and consistent practices have been used throughout the data collection process.

Further verification of “From-To” intervals, lithology descriptions and downhole deviation measurements was also undertaken by comparison against pdfs of the original assessment reports, hardcopy drill logs, plans and cross-sections. Verification of the historical data collected by SMDC, Cameco between 1987 and 1989 and Golden Band reveals no current material issues with

the data and the Authors consider that there is good correlation between assay values in Golden Band's database and the independent verification samples collected and analysed at Actlabs.

The Authors are satisfied that sufficient verification of both the historical and recent drill hole data has been undertaken and that the supplied data are of acceptable quality and suitable for use in the current updated Mineral Resource Estimate for the Corner Lake Deposit.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 GENERAL – CORNER LAKE

The Corner Lake Deposit has not been subject to any metallurgical testwork or mining in the past. The metallurgical response of mineralized material from Corner Lake can be anticipated based on similarities to the nearby Golden Heart and Komis Deposits.

The current updated Indicated Mineral Resource for Corner Lake is estimated to be ~1.7 Mt at 1.61 g/t Au, which is about the same grade as current updated Indicated Mineral Resources estimated for the Golden Heart and Komis Deposits (Golden Heart:- 9.8 Mt grading 1.59 g/t Au; Komis: ~3.9 Mt grading 2.91 g/t Au).

The mineralogy of Komis, Golden Heart and Corner Lake appear to be similar (Simpson and Hrdy, 2021). Key contents of composite Komis and Golden Heart samples tested at SGS Lakefield in 2005-2006 are shown in Tables 13.1 and 13.2. The similarity of the contents of these two samples is demonstrated and likely extends to Corner Lake.

Element	Assay	Element	Assay
Au	3.11 g/t	Fe	4.70%
S ²⁻	1.03%	Ni	35 g/t
Ag	<5 g/t	Pb	<40 g/t
As	<30 g/t	Se	<30 g/t
Cd	<2 g/t	Y	12 g/t
Co	26 g/t	Zn	58 g/t
Cu	87 g/t	S.G.	2.73

Source: SGS (2006)

Element	Assay	Element	Assay
Au	3.79 g/t	Fe	5.70%
S ²⁻	2.55%	Ni	39 g/t
Ag	<5 g/t	Pb	<40 g/t
As	<30 g/t	Se	<30 g/t
Cd	<2 g/t	Y	14 g/t
Co	37 g/t	Zn	54 g/t
Cu	72 g/t	S.G.	3.04

Source: SGS (2006)

For the purposes of this section, the minor nuisance element content of the Corner Lake Resource is assumed to be low, specifically arsenic, selenium and copper (cyanide-consuming).

13.2 MINERALOGY

Although specific gold deportment studies have not been completed on the Corner Lake Mineral Resource, revealing information is presented in Simpson and Hrdy (2021), as follows:

“Gold at Corner Lake is hosted by silicates as well as pyrite and is often intergrown with unknown opaques (possibly Te-minerals)”.

“Throughout the Greater Waddy Lake district, gold occurs in quartz veins and in pyritized wall rocks of the quartz veins. The similar mineralization style and upper greenschist to amphibolite grade metamorphism associated with the alteration of numerous gold occurrences throughout the Greater Waddy Lake district suggests gold was introduced during a regional, hypozonal, mineralizing event.”

For this Report, the mineralogical and physical characteristics of the Corner Lake Mineral Resource are assumed to resemble those determined in laboratory testing on the Golden Heart and Komis Mineral Resources by SGS (2006).

13.3 METALLURGICAL CONSIDERATIONS FOR CORNER LAKE

13.3.1 Comminution

The Bond Ball Mill Work Index (“BMWI”) for Golden Heart and Komis were 17 and 13 kWh/t respectively, both in a normal range for hard rock gold deposits. A similar value, such as 15 kWh/t, could be anticipated for Corner Lake.

13.3.2 Gravity Concentration

Gravity concentration tests on other Greater Waddy Lake area composites were performed on samples that were significantly higher grade than Corner Lake. The lowest gravity recovery was 30% at a grade of 500 g/t on a sample containing 2.2 g/t Au.

Tests are required to confirm that gravity concentration is an appropriate process for Corner Lake. The Author suggests that gravity concentration may turn out to be appropriate, recovering ~25% of the gold as a 500 g/t concentrate. Upgrading of such a concentrate by tabling is a reasonable possibility.

13.3.3 Flotation Concentration of Gold from Gravity Tails

Tests are needed to determine if the production of a saleable gold-sulphide is a reasonable possibility. Tests on a 3.3 g/t Au sample of Golden Heart were marginally successful. Although 83% of the gravity tails gold was recovered, a rougher concentrate grade of 10 g/t Au

was significantly below a saleable market grade. Upgrading could be achieved by additional flotation stages (cleaner), but a significant amount of feed sample is required for cleaner flotation.

13.3.4 Mineralized Material Leaching and Leaching of Gravity Tails

Cyanidation of Corner Lake mineralized material and cyanide leaching of gravity tails should be tested. Based on test results on other Greater Waddy Lake area samples, gold extraction can be expected to range from 85% to >90%. Note: process recovery = extraction – soluble loss (which is commonly ~2%).

13.4 PREDICTED RECOVERIES AND OPTIONS

13.4.1 Recovery Indicated by Available Information

Gold recovery can be estimated based the 2006 SGS laboratory tests on other similar Mineral Resources in the Greater Waddy Lake Claim Block area and some of the historical Jolu Process Plant results. Laboratory test results were demonstrated to be erratic, due to an alleged coarse gold nugget effect. The presence of nuggets in the Corner Lake Mineral Resource is unknown; however, given similar host mineralogy of Corner Lake to other Mineral Resources in the area, some nuggets are expected to exist.

The indication of process recovery exceeding 90% for a combined gravity - cyanide leaching of gravity tails on other higher-grade Mineral Resources in the area, and assuming that the host mineralogy is similar, a Corner Lake gold recovery of ~90% could be anticipated.

13.4.2 Corner Lake Processing Options

The Corner Lake Mineral Resource grade and tonnage are major factors in the choice of a processing option. Processing of Corner Lake mineralized material, unblended with other mineralized material, at the Jolu Process Plant is a very slight possibility, processing 500 tpd. However, that processing option is probably uneconomic.

Subject to mineralogical studies and tests on a significant amount of a representative sample, mineralized material sorting could be a mine-site pre-concentration option. A mineralized material sorting result could upgrade the mineralized material by as much as 40 to 50%, and rejecting a similar amount of tonnage.

Options for processing ROM Corner Lake mineralized material include:

- Transporting by truck from mine to Jolu – processing at 500 tpd – probably not practical.
- Process at new processing facilities at or near the Corner Lake Deposit:
 - Produce a gravity concentrate at this site, and process the gravity concentrate in an intense leaching circuit;
 - Sell the gravity concentrate sold to another processor;

- Options for processing the gravity tails include;
 - Conventional cyanide leaching,
 - Heap leaching of agglomerated tails, and
 - Production by flotation of a gold-sulphide concentrate for sale.

As noted above, successful production of a saleable gold sulphide concentrate would need to be proven by results of a significant laboratory test program. Local disposal of Corner Lake tailings would require a new tailings management facility. In the absence of detailed engineering and cost studies, the development of a new gravity-cyanide leach processing facility near or at the Corner Lake site could perhaps be a favourable option. This option would likely include the processing of material from Komis and (or) Golden Heart Mines.

13.5 RECOMMENDED ADDITIONAL TESTING

A gold deportment study would be helpful in providing guidance for the development of an optimal Corner Lake processing flowsheet. The gold deportment study would also provide guidance on whether mineralized material sorting would have some economic potential.

Gravity recoverable gold (“GRG”) tests, followed by flotation testing and conventional cyanide leaching of gravity tails, should be undertaken. Diagnostic testing of the heap leaching of gravity tails could be considered; however, heap leaching is not expected to be economically preferable over conventional stirred-leach cyanidation.

A considerable amount of Mineral Resource sample (preferable drill core) would be required for the tests, particularly for flotation testing where “closed circuit” processing would be used to simulate a process plant flowsheet. Such a flowsheet would include multiple stages of cleaning to achieve a marketable gold grade. Up to 200 kg of a Mineral Resource grade composite sample would be needed.

13.6 ENVIRONMENTAL TESTING

As part of the selection process for a preferred process strategy for Corner Lake, a range of environmental tests would be required to provide management strategies for water, solid and liquid wastes, tailings and effluents.

14.0 MINERAL RESOURCE ESTIMATES)

14.1 INTRODUCTION

The purpose of this Technical Report section is to update Mineral Resource Estimate on the Corner Lake Gold Deposit.

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

This Mineral Resource Estimate, based on information and data supplied by Golden Band, was undertaken by Qualified Persons Yungang Wu, P.Geo. and Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc. of Brampton, Ontario. Both Qualified Persons are independent of Golden Band as defined in NI 43-101. The effective date of this Mineral Resource Estimate is February 10, 2026.

14.2 PREVIOUS MINERAL RESOURCE ESTIMATE

A previous Mineral Resource Estimate for the Corner Lake Deposit with an effective date February 1, 2021 is presented in Table 14.1. This previous Mineral Resource Estimate is superseded by the current updated Mineral Resource Estimate reported herein.

Mining Method	Au Cut-off (g/t)	Indicated			Inferred		
		Tonnes (k)	Au (g/t)	Au (koz)	Tonnes (k)	Au (g/t)	Au (koz)
Open Pit	0.30	602.7	1.40	27.2	613.2	1.04	20.6
Underground	2.80	21.7	3.57	2.5	3.9	3.79	0.5
Total	0.30+2.80	424.4	1.48	29.7	617.1	1.06	21.1

14.3 DATABASE

All the drill hole data were provided by Golden Band in the form of Access and Excel data files. The GEOVIA GEMSTM V6.8.4 database compiled by the Authors consisted of 100 surface drill holes totalling 15, 971 m (see Table 14.2). Twenty-two drill holes totalling 3,779 m completed in 2020 were excluded from this Mineral Resource Estimate, because they were not drilled on the Mineral Resource targets. A drill hole plan is shown in Appendix A.

Year Drilled	Number of Drill Holes	Drill Hole Length (m)	Number of Drill Holes Intersecting Wireframes*	Length* of Drill Holes Intersecting Wireframes (m)	Number of Drill Holes Outside of Resource Area
1987 to 1989	70	11,461	48	8,401	14
2004	6	578	4	453	0
2007	2	153	0	0	2
2020	22	3,779	0	0	22
Total	100	15,971	52	8,854	38

*Note: *entire length of the drill hole.*

All drill hole survey and assay values are expressed in metric units, with grid coordinates in the NAD 83 UTM Zone 13 system.

The assay database of Corner Lake was compiled by converting “oz/ton” into “g/t” with a ratio of 34.286 for 1987-1989 assays and averaging various assay results. The database in the Mineral Resource area contains 4,502 Au assays and the basic gold raw assay statistics are presented in Table 14.3.

Variable	Au	Length
Number of Samples	4,502	4,502
Minimum Value*	0.002	0.10
Maximum Value*	302.06	1.60
Mean*	0.74	0.51
Median*	0.12	0.50
Variance	30.43	0.01
Standard Deviation	5.52	0.10
Coefficient of Variation	7.43	0.19
Skewness	39.15	5.06
Kurtosis	2,010.48	36.04

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

14.4 DATA VERIFICATION

Additional to verification of the assay database against laboratory certificates that were obtained independently from the assay laboratories (described in Section 12.2). The Authors validated the Mineral Resource database in GEMSTTM by checking for inconsistencies in analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the reported drill hole length, inappropriate collar locations, survey and missing interval and coordinate fields. A few errors were identified and corrected in the database. The Authors are of the opinion that the supplied database is suitable for Mineral Resource estimation.

14.5 DOMAIN INTERPRETATION

Seven mineralized domains were generated based on geology and cut-off grade boundary interpretation from visual inspection of drill hole cross-sections. These domains were created with computer screen digitizing on 25 to 100 m spaced vertical cross-sections. The domain outlines were influenced by the selection of mineralized material above 0.20 g/t Au that demonstrated lithological and structural zonal continuity along strike and down dip. In some cases, mineralization below 0.20 g/t Au was included to maintain zonal continuity and minimum width. The minimum constrained drill core length for interpretation was ~2.0 m. On each cross-section, polyline interpretations were digitized from drill hole to drill hole, but not typically extended more than 50 m down-dip into untested territory. Interpreted polylines from each cross-section were “wireframed” into 3-D domains. Continuous low-grade (<0.20 g/t Au) areas were clipped from the wireframes.

A topographic surface was provided by Golden Band. An overburden surface was generated using the drill hole logging information. The mineralized domains were truncated at the overburden surface and topographic surface. The resulting mineralized domains were utilized for statistical analysis, rock coding, grade interpolation and Mineral Resource estimation. The 3-D mineralized domains are presented in Appendix B.

14.6 ROCK CODE DETERMINATION

A unique rock code was assigned to each domain in the Mineral Resource model, as listed in Table 14.4.

TABLE 14.4 ROCK CODE AND VOLUME USED FOR THE MINERAL RESOURCE ESTIMATE		
Domains	Rock Code	Volume (m³)
CL-A	100	1,095,788
CL-B	200	753,042
CL-C	300	169,794
CL-D	400	687,663

TABLE 14.4		
ROCK CODE AND VOLUME USED FOR THE MINERAL RESOURCE ESTIMATE		
Domains	Rock Code	Volume (m³)
CL-E	500	42,415
CL-F	600	42,899
CL-G	700	53,639

14.7 MINERALIZED DOMAIN CONSTRAINED ASSAYS

Mineralized domain constrained assays were back coded in the assay database with the rock codes that were derived from intersections of the mineralized domains and drill holes. The basic statistics of mineralized wireframe constrained assays are presented in Table 14.5.

TABLE 14.5		
BASIC STATISTICS OF MINERALIZED DOMAIN CONSTRAINED ASSAYS		
Variable	Au	Length
Number of Samples	1,967	1,967
Minimum Value*	0.002	0.10
Maximum Value*	302.06	1.50
Mean*	1.51	0.51
Median*	0.41	0.50
Variance	68.34	0.01
Standard Deviation	8.27	0.09
Coefficient of Variation	5.47	0.17
Skewness	26.35	5.83
Kurtosis	902.73	44.19

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

14.8 COMPOSITING

In order to regularize the assay sampling intervals (96% of the sample lengths were 0.5 m) for grade interpolation, a 1.0 m compositing length was selected for the drill hole intervals that fell within the constraints of the above-noted Mineral Resource domains. The composites were calculated for gold over 1.0 m lengths starting at the first point of intersection between drill hole and hanging wall of the 3-D zonal constraint. The compositing process was halted on exit from the footwall of the 3-D domain constraint. A nominal waste value of 0.001 g/t Au was assigned to the missing assay intervals. If the last composite interval was <0.5 m, the composite length was adjusted to make all composite interval lengths of the mineralized domain intercept equal. This process would not introduce short sample bias in the grade interpolation process. The constrained composite data were extracted to a point area file for grade capping analysis. The composite statistics are summarized in Table 14.6.

Variable	Drill Holes		
	Au Comp**	Au Cap**	Length
Number of Samples	1,047	1,047	1,047
Minimum Value*	0.001	0.001	0.83
Maximum Value*	142.71	16.00	1.25
Mean*	1.44	1.17	1.00
Median*	0.46	0.46	1.00
Variance	31.40	5.64	0.00
Standard Deviation	5.60	2.37	0.04
Coefficient of Variation	3.90	2.03	0.04
Skewness	17.13	4.55	0.75
Kurtosis	397.03	25.88	11.94

Notes: * Au units are g/t and length units are m.

** Au_Comp: gold composites; Au_Cap: gold-capped composites.

14.9 GRADE CAPPING

Au grade capping was performed on the 1.0 m composite values in the database within the constraining mineralized domains to control the possible bias resulting from erratic high-grade composite values in the database. Log-normal histograms and log-probability plots for gold composites were generated for each mineralized domain. Selected histograms and log-probability plots are presented in Appendix C. The capped composite statistics are given in Table 14.6 and the Au grade capping values listed in Table 14.7. The capped composites were utilized to develop variograms and for block model grade interpolation.

**TABLE 14.7
GOLD GRADE CAPPING VALUES**

Mineralized Domains	Total No. of Composites	Capping Value (g/t)	No. of Capped Composites	Mean of Composites (g/t)	Mean of Capped Composites (g/t)	CoV of Composites	CoV of Capped Composites	Capping Percentile (%)
CL-A	508	16	8	1.74	1.34	4.20	2.03	98.4
CL-B	291	16	4	1.36	1.24	2.49	2.02	98.6
CL-C	47	No cap	0	0.61	0.61	1.43	1.43	100.0
CL-D	130	6	1	0.83	0.80	1.51	1.34	99.2
CL-E	20	No cap	0	0.42	0.42	1.78	1.78	100.0
CL-F	20	No cap	0	0.41	0.41	0.70	0.70	100.0
CL-G	31	7	1	2.23	1.04	3.44	1.55	96.8

Note: No. = number, CoV = coefficient of variation.

14.10 VARIOGRAPHY

A variography analysis was attempted using the gold-capped composites within each individual mineralized domain with sufficient data as a guide to determining a grade interpolation search distance and ellipse orientation strategy. Selected variograms are presented in Appendix D.

Continuity ellipses based on the observed ranges were subsequently generated and utilized as the basis for estimation search ranges, distance weighting calculations and Mineral Resource classification criteria.

14.11 BULK DENSITY DETERMINATION

A uniform bulk density of 2.78 t/m³ was used for this Mineral Resource Estimate, which was determined based on five measurements from 2020 drill core samples. The areas drilled during 2020 campaign were not in the drill core of the Mineral Resource, and therefore they may slightly under-represent the bulk density of the mineralization.

14.12 BLOCK MODELLING

The Corner Lake block model was constructed using GEOVIA GEMST[™] V6.8.4 modelling software. The block model origin and block size are presented in Table 14.8. The block model consists of separate model attributes for estimated gold grade, rock type (mineralized domains), volume percent, bulk density, and classification.

Direction	Origin	Number of Blocks	Block Size (m)
X	565,220	420	5.0
Y	6,225,350	320	2.5
Z	490	60	5.0
Rotation	0 ⁰ (no rotation)		

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

All blocks in the rock type block model were initially assigned a waste rock code of 99, corresponding to the surrounding country rocks. The mineralized domain was used to code all blocks within the rock type block model that contain $\geq 0.1\%$ volume within the wireframe domain. Each of these blocks was assigned a rock code presented above in Table 14.4. The surfaces of topography and overburden were subsequently utilized to assign rock codes 0 and 98, which correspond to the air and overburden respectively, to all blocks $\geq 50\%$ above the surfaces.

A volume percent block model was set-up to accurately represent the volume and subsequent tonnage that was occupied by each block inside the constraining mineralized domain. As a result, the mineralized domain boundary was properly represented by the volume percent model ability

to measure individual infinitely variable block inclusion percentages within that mineralized domain. The minimum percentage of the mineralization block was set to 0.1%.

The gold grade was interpolated into the model blocks using Inverse Distance weighting to the third power (ID³). Nearest Neighbour (NN) was run for validation purposes. Multiple passes were executed for the grade interpolation to progressively capture the sample points, to avoid over-smoothing and preserve local grade variability. Grade blocks were interpolated using the parameters in Table 14.9.

Pass	Number of Composites			Search Range (m)		
	Min	Max	Max per Drill Hole	Major	Semi-Major	Minor
I	3	12	2	35	35	15
II	1	12	2	105	105	45

Selected vertical cross-sections and plans of the gold block model are presented in Appendix E.

14.13 MINERAL RESOURCE CLASSIFICATION

In the opinion of the Authors, all the drilling, assaying and exploration works on the Corner Lake Gold Deposit support this Mineral Resource Estimate that is based on spatial continuity of the mineralization within a potentially mineable shape and is sufficient to indicate a reasonable potential for economic extraction, thus qualifying it as a Mineral Resource under the 2014 CIM Definition Standards and CIM Best Practices (2019). The Mineral Resource was classified as Indicated and Inferred based on the geological interpretation, variogram performance, confidence level of the data and drill hole spacing.

Indicated Mineral Resources were classified for the Au blocks interpolated with the Pass I in the Table 14.9, which used at least two drill holes/channels within a 0 to 35 m spacing. Inferred Mineral Resources were classified for the Au blocks interpolated with the Pass II, which estimated with at least one drill hole. The classifications were manually adjusted on a longitudinal projection to reasonably reflect the distribution of each classification. Selected classification block vertical cross-sections and plans are attached in Appendix F.

14.14 AU CUT-OFF VALUE OF MINERAL RESOURCE REPORTING

The Corner Lake Mineral Resource Estimate was investigated with a pit optimization to ensure a reasonable assumption of potential economic extraction could be made (see pit shell in Appendix G). The pit-constrained Mineral Resource Estimate was derived from applying Au cut-off values to the block models and reporting the resulting tonnes and grades for potentially mineable areas. The following parameters were utilized for the pit optimization Mineral Resource Au cut-off value determination:

- **US\$/CAD\$ ratio:** 0.72;
- **Au Price:** US\$2,750/oz (~2-year trailing average as of October 31, 2025);
- **Au Process Recovery:** 90%;
- **Open Pit Mining Cost for Mineralized Material:** CAD\$4.00/t mined;
- **Open Pit Mining Cost for Waste:** CAD3.00\$/t mined;
- **Open Pit Mining Cost for Overburden:** CAD\$2.50/t mined;
- **Out-of-Pit Mining Cost:** CAD\$165/t mined
- **Processing Cost:** CAD\$18/t processed;
- **G&A:** CAD4\$/t processed; and
- **Pit Slopes:** 50°.

The pit-constrained Au cut-off = $(\$18 + \$4)/(\$2,750/0.72 \times 96\%/31.1035) = 0.199$. Use 0.20 g/t Au.

The out-of-pit Au cut-off = $(\$165 + \$18 + \$4)/(\$2,750/0.75 \times 96\%/31.1035) = 1.783$. Use 1.75 g/t Au.

14.15 MINERAL RESOURCE ESTIMATE

The Mineral Resource Estimate is reported with an effective date of February 10, 2026, and is tabulated in Table 14.10. The Authors consider the mineralization of the Corner Lake Gold Deposit to be potentially amenable to open pit mining and underground mining methods.

TABLE 14.10					
MINERAL RESOURCE ESTIMATE⁽¹⁻⁵⁾					
Resource Type	Classification	Au Cut-off (g/t)	Tonnes (kt)	Au (g/t)	Au (koz)
Pit-Constrained	Indicated	0.20	1,838	1.45	85.7
	Inferred	0.20	2,729	1.41	124.1
Out-of-Pit	Inferred	1.75	272	2.87	25.1
Total	Indicated	0.20 & 1.75	1,838	1.45	85.7
	Inferred	0.20 & 1.75	3,001	1.55	149.2

1. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
2. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
3. The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
4. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that a majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.
5. The following parameters were used for the pit optimization and the Mineral Resource cut-off value determination: US\$2,750/oz Au (approximate two-year trailing average from October 31, 2025); FX US\$/CAD\$ = 0.72; Au process recovery = 90%; Open pit mining cost for mineralized material = CAD\$4.00/t mined; Open Pit Mining Cost for Waste: CAD\$3.00/t mined; Open Pit Mining Cost for Overburdened =

CAD\$2.50/t mined; Processing Cost = CAD\$18/t processed; G&A = CAD\$4/t processed; and Pit slopes = 50°. Out-of-pit mining costs = CAD\$175/t mined

14.16 MINERAL RESOURCE ESTIMATE SENSITIVITY

Pit constrained Mineral Resource Estimate is sensitive to the selection of a reporting Au cut-off value and demonstrated in Table 14.11.

Classification	Au Cut-off (g/t)	Tonnes (kt)	Au (g/t)	Au (koz)
Indicated	2.0	347	4.25	47.5
	1.5	509	3.45	56.4
	1.0	799	2.64	67.7
	0.5	1,332	1.87	80.0
	0.4	1,497	1.71	82.4
	0.3	1,675	1.57	84.4
	0.2	1,838	1.45	85.7
Inferred	2.0	478	4.08	62.7
	1.5	719	3.29	76.1
	1.0	1,196	2.47	95.2
	0.5	2,154	1.69	117.2
	0.4	2,397	1.57	120.7
	0.3	2,588	1.48	122.9
	0.2	2,729	1.41	124.1

14.17 MODEL VALIDATION

The block model was validated using industry standard methods, including visual and statistical methods.

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

The review of grade estimation parameters included:

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

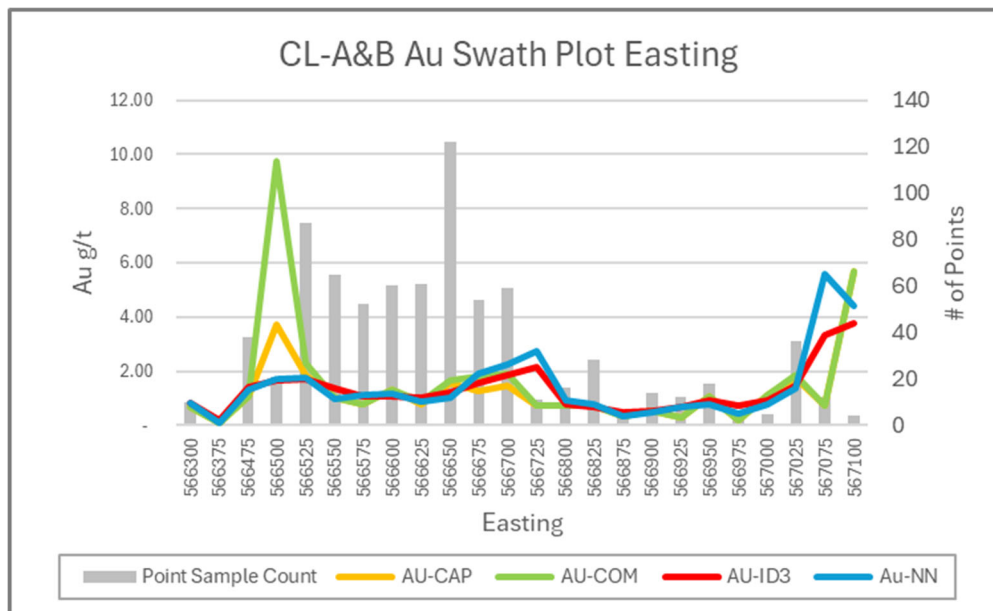
- The Inverse Distance Cubed (ID³) estimate was compared to the Nearest-Neighbour (NN) estimates along with composites. A comparison of composite mean grades with the block models are presented in Table 14.12.

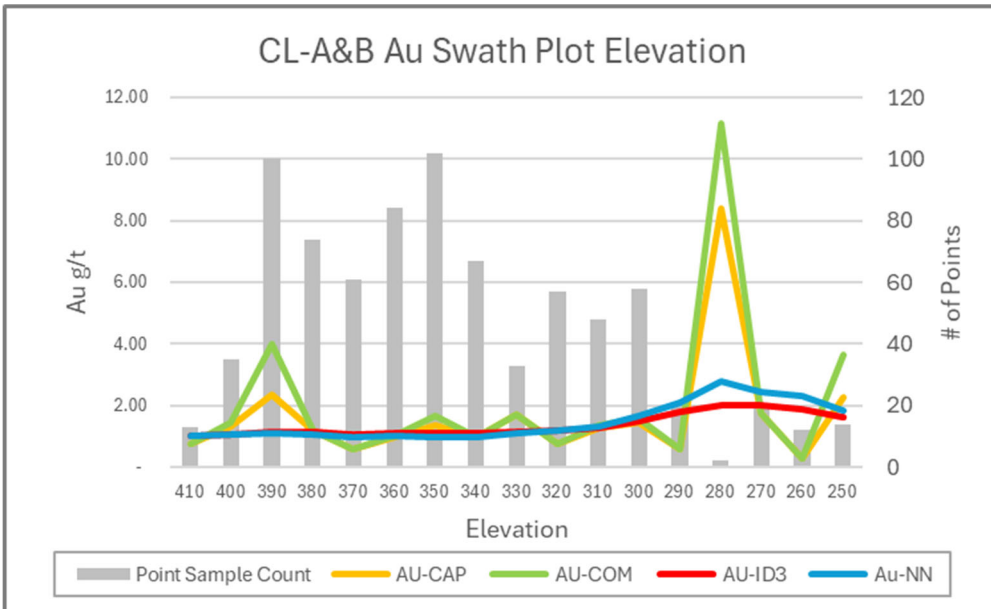
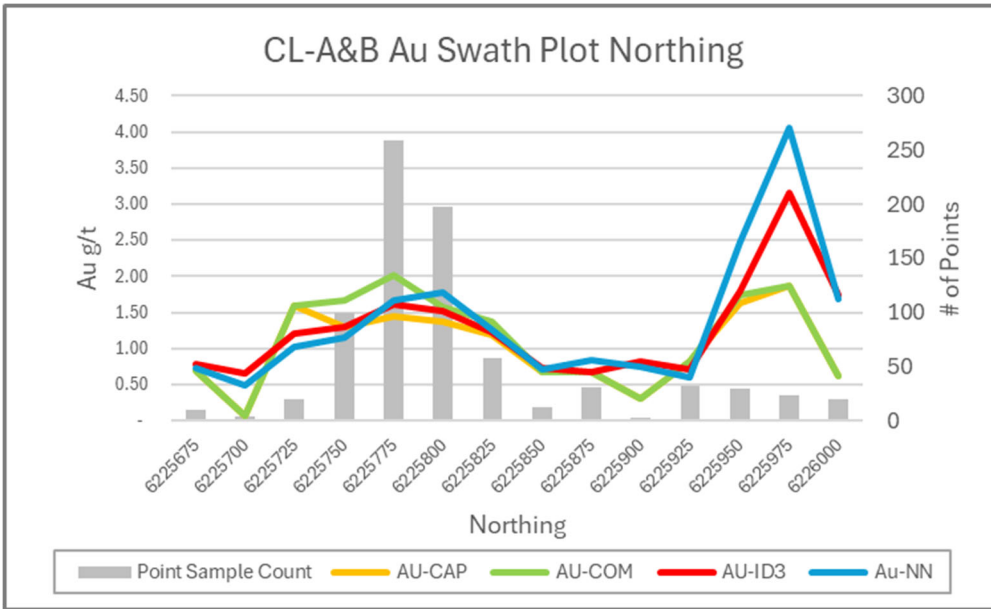
TABLE 14.12	
AVERAGE GRADE COMPARISON OF BLOCK MODEL WITH COMPOSITES	
Data Type	Au (g/t)
Composites	1.44
Capped composites	1.17
Block model interpolated with ID ³	1.15
Block model interpolated with NN	1.22

The Table 14.12 comparison shows the average grade of block model was slight lower than that of the capped composites used for grade estimation. These were most likely due to the grade interpolation process. The block model values will be more representative than the composites due to 3-D spatial distribution characteristics of the block models.

- Gold local trends of the main mineralized domains (CL-A and CL-B) were evaluated by comparing the ID³ and NN estimate against the composites. The special swath plots are shown in Figure 14.1.

FIGURE 14.1 AU GRADE SWATH PLOTS OF DOMAINS CL-A&B





Source: P&E (2024)

15.0 MINERAL RESERVE ESTIMATES

This section is not applicable to this Technical Report.

16.0 MINING METHODS

This section is not applicable to this Technical Report.

17.0 RECOVERY METHODS

This section is not applicable to this Technical Report.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable to this Technical Report.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable to this Technical Report.

20.0 ENVIRONMENTAL STUDIES, PERMITS, AND SOCIAL OR COMMUNITY IMPACTS

This section is not applicable to this Technical Report.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable to this Technical Report.

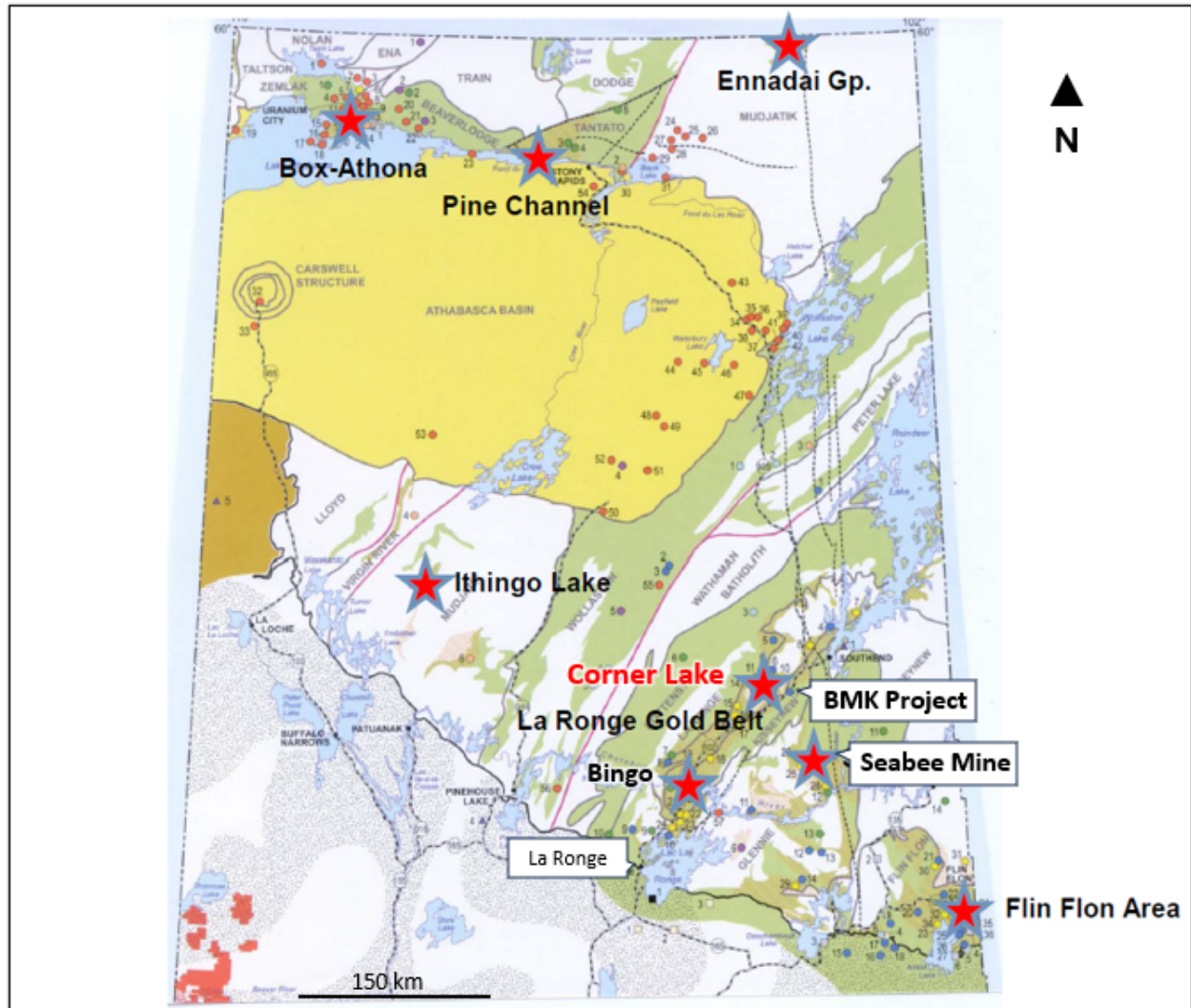
22.0 ECONOMIC ANALYSIS

This section is not applicable to this Technical Report.

23.0 ADJACENT PROPERTIES

The only significant adjacent properties in the Corner Lake area that are not owned by Golden Band are the Seabee Mine Operations and the BMK Project (Figure 23.1).

FIGURE 23.1 ADJACENT PROPERTIES SEABEE MINE OPERATIONS AND BMK PROJECT



Source: Modified by P&E (2024) from Rogers (2010)

23.1 SEABEE MINE OPERATIONS

The following information on the Seabee Mine Operations Project is taken largely from the SSR Mining Inc. (“SSR”) website: www.ssrmining.com.

The Seabee Gold Mine Operations are located 70 km south-southeast of Corner Lake, in the Glennie Domain, and owned by “SSR”. The operations include the Santoy and Seabee Gold Mines and the Seabee Process Plant. The Santoy underground mine has been in continuous commercial production since 2014. Commercial production at the Seabee underground mine commenced in

1991 and exhausted Mineral Resources in 2018. All mined mineralized material is treated at the Seabee Process Plant, which has been in operation since 1991. The Seabee Process Plant produces gold doré bars that are shipped to a third-party refinery. Access to the mine site is by fixed wing aircraft to a 1,275 m airstrip located on the Property. Equipment and large supplies are transported to the site along a 60 km winter ice road from January through March.

SSR Mining acquired Seabee on May 31, 2016 through the acquisition of Claude Resources Inc. On April 14, 2022, SSR Mining expanded its exploration platform at Seabee through the acquisition of Taiga Gold.

Highlights of the Seabee Operations include:

- **Mineral Reserves:** Proven and Probable Mineral Reserves of 343,000 oz gold at an average grade of 5.17 g/t Au as of December 31, 2023 (SLR, 2023).
- **Potential for Mine Life Extension:** Measured and Indicated Mineral Resources of 218,000 oz gold at an average grade of 4.36 g/t Au. Inferred Mineral Resources of 463,000 oz gold at a grade of 5.20 g/t Au. The Mineral Resources are as of December 31, 2023.
- **Exploration Potential:** Seabee has successfully replaced gold Mineral Reserves over the mine's 30-year operating life. Current exploration programs are focused on new Mineral Reserve growth at both Santoy and the Gap hanging wall targets. In addition, the SSR is continuing to advance analysis and permitting to potentially support future mining at the Porky/Porky West area where mineralization has been identified over more than 2.5 km of strike.

23.2 BMK PROJECT

The following information on the BMK Project is taken largely from the Murchison Minerals Ltd. website: www.murchisonminerals.ca.

The BMK (previously Brabant-McKenzie) Project is a metamorphosed and deformed volcanogenic massive sulphide deposit located in the Kissynew Domain, 16 km southeast of the Corner Lake Deposit, and is owned by Murchison Minerals Limited. BMK is an exploration drilling stage project with current Mineral Resource Estimates of 2.1 Mt grading 9.98% ZnEq in the Indicated classification and 7.5 Mt grading 6.29% ZnEq in the Inferred classification (Bakker and Pearson, 2018).

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

24.0 OTHER RELEVANT DATA AND INFORMATION

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

25.0 INTERPRETATION AND CONCLUSIONS

P&E Mining Consultants Inc. (“P&E”) was contracted by Golden Band Resources Inc. (“Golden Band” or the “Company”) to prepare a Technical Report (“Report”) and updated Mineral Resource Estimate (“MRE”) of the Corner Lake Gold Deposit, Oven Lake Property, in the La Ronge Gold Belt, northeastern Saskatchewan. Golden Band is a private company incorporated under the laws of the Province of British Columbia. Golden Band’s head office is located in the City of Vancouver, B.C.

The Oven Lake Property is located in Golden Band’s Waddy Lake Claim Block in northeastern Saskatchewan, ~150 km by air northeast of La Ronge. The Property consists of two mineral dispositions totalling 1,785 ha and owned 100% by Golden Band. The Property is located 5 km west of Upper Waddy Lake. Road access is via the Community of Brabant Lake, located adjacent to Highway 102, ~180 road-km north of the Town of La Ronge. From Brabant Lake, the Komis Mine Road heads northwest. At kilometre 12, the access to the Oven Lake Property is by an all-season bush trail that connects with the Komis Mine Road and extends 15.2 km west to the Tower Lake Camp at Tower Lake. This all-season bush trail passes the Corner Lake Gold Deposit at ~4-km west of the Komis Mine Road.

The Property area is within the boreal forest of the Canadian Shield, with cold winters and warm summers and annual temperatures ranging from -50°C to 35°C. The climate is classified as cold temperate continental. Annual precipitation is from 40 to 60 cm, falling mainly in the summers. Snow begins to accumulate during October and generally persists into April. Lakes in the region are generally frozen-over between December and April each year. Exploration work can be undertaken year-round on the Property. However, diamond drilling is best performed from mid-January to the end of March, when ice conditions are suitable for safe access to frozen lake and swamp surfaces. The nearest major source of labour, fuel, and supplies is Town of La Ronge, population 2,561. La Ronge is serviced by regularly scheduled flights from the City of Saskatoon.

The Greater Waddy Lake Claim Block area was first explored in the late-1930s by prospectors from Consolidated Mining and Smelting (now Teck Cominco Ltd.). After World War II, other firms (Augustus Exploration) and individuals (Eric Partridge) also became active in the area. Augustus Exploration first discovered gold mineralization in the Corner Lake area (at Tower Lake) in 1959. Subsequently, exploration on the Oven Lake Property, including the Corner Lake Gold Deposit, has been intermittent.

The most intensive period of gold exploration in the La Ronge Gold Belt was in the 1980s and early 1990s. During this period, up to 80 senior and junior companies worked in the La Ronge gold belt. Several of the historical gold occurrences were significantly enhanced (Jojay, Wedge Lake, Twin Lake, Weedy Lake, Komis, and the EP Zone). Other deposits discovered and mined during this period were: Star Lake, Jasper, and the Rod Zone (Jolu Mine). The most active companies were SMDC (predecessor to Cameco), Royex, and Golden Rule Resources Ltd. (“Golden Rule”). The most recent discoveries during this period were the Contact Lake Deposit and the Greywacke Deposit (both by Cameco in 1987-1988) and the Bingo Deposit (by Uranerz Exploration and Mining Ltd.) in 1991-1992.

From the mid-1990s onward, only a few exploration companies continued gold exploration in the Belt, most notably Golden Band. Since the initial discovery of gold on Oven Lake in 1962, the Property has undergone various exploration activities, including prospecting, geological mapping, geochemical sampling (including soils), outcrop, glacial till, geophysical surveys, and extensive diamond drilling. Exploration and specifically diamond drilling activities since the discovery of the gold occurrence, has resulted in the discovery and delineation of the Corner Lake Gold Deposit. There has been no historical or recent developments or mining operations on the Oven Lake Property.

In the Corner Lake area, the Paleoproterozoic volcano-sedimentary complex reaches a maximum thickness of ~20 km and is effectively bounded by several major plutonic complexes (>25 km²) including the Payn Creek Pluton to the south, the Contact and Nistoassini plutons to the east and northeast, and the Boundary Lake Pluton to the west. Many smaller composite or multi-phase plutons and stocks (<10 km²) also occur in the area, including the Redhill Lake Pluton, Upper and Lower Waddy Lake Stocks, and the Sonya Lake and Dog Creek Stocks. The metavolcanic succession is dominated by andesite and dacite flows and fragmental units interlayered with minor felsic and mafic volcanics. Ultramafic rocks compose <10% of the metavolcanic succession in the Corner Lake region.

Mineralization is observed to occupy two distinct east-northeast trending shears at Corner Lake: one transecting the granodiorite-volcanic contact, and a second structure entirely within the volcanics. The two shears are separated by 2 to 8 m of well-foliated intermediate volcanics. A post-shearing, unaltered, massive monzonitic porphyry dyke is also observed in various drill hole sections to cut the foliation and mineralized structure. The Corner Lake Gold Deposit is generally classified as shear-hosted, mesothermal orogenic gold deposit.

Since acquisition of the Oven Lake and surrounding properties in 2002, Golden Band has completed till sampling, diamond drilling, airborne geophysical surveys, orthophotographic interpretation studies, and surface channel sampling programs. To date, 76 historical diamond-drill holes and twenty-two 2020 diamond-drill holes (totalling 98 drill holes) have been completed on the Oven Lake Property for 12,038 m and 3,779 m (totalling 15,817 m), respectively.

It is the Author's opinion that sample preparation, security and analytical procedures for the Corner Lake Deposit 2003 to 2020 drill programs were adequate, and that the data are of satisfactory quality and suitable for use in the current Resource Estimate. Verification of the Corner Lake Deposit data, used for the current Mineral Resource Estimate, was undertaken by the Authors, and included a site visit sample, due diligence sampling, verification of drilling assay data, and assessment of the available QA/QC data for the historical and recent drilling data. The Authors consider that there is adequate correlation between assay values in Golden Band's database and the independent verification samples collected and analysed at Actlabs, and that the supplied data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate for the Corner Lake Deposit.

The Corner Lake Deposit has not been subject to any metallurgical testwork or mining in the past. The metallurgical response of mineralized material from Corner Lake can be anticipated based on similarities to the nearby Golden Heart and Komis Deposits. Gold recovery can be estimated based the 2006 SGS laboratory tests on other similar Mineral Resources in the Greater Waddy Lake Claim Block area and some of the historical Jolu Process Plant results. Laboratory test results were

demonstrated to be erratic, due to an alleged coarse gold nugget effect. The presence of nuggets in the Corner Lake Mineral Resource is unknown; however, given similar host mineralogy of Corner Lake to Golden Heart and Komis, some nuggets are expected to exist. The indication of process recovery exceeding 90% for a combined gravity - cyanide leaching of gravity tails on other higher-grade Mineral Resources in the area, and assuming that the host mineralogy is similar, a Corner Lake gold recovery of ~90% could be anticipated.

The Corner Lake Deposit Mineral Resource Estimate is reported with an effective date of February 10, 2026. At a cut-off grade of 0.20 g/t Au, the current pit-constrained updated Indicated Mineral Resource Estimate for the Corner Lake Deposit is 1,838 kt grading 1.45 g/t Au and the updated Inferred Mineral Resource Estimate is 2,729 kt grading 1.41 g/t Au. Total pit-constrained metal contents are 85.74 koz Au in Indicated Mineral Resources and 124.1 koz Au in Inferred Mineral Resources. At a cut-off grade of 1.75 g/t Au, the out-of-pit updated Inferred Mineral Resource Estimate is 272 kt grading 2.87 g/t Au. Total contained out-of-pit metal contents are 25.1 koz Au in Inferred Mineral Resources. The Authors consider the mineralization of the Corner Lake Gold Deposit to be potentially amenable to open pit and underground mining methods.

The Authors cannot identify any significant risks and uncertainties that could reasonably be expected to affect the reliability or confidence in the Mineral Resource Estimate other than if all the survey information or if downhole survey information provided by the Company is inaccurate. Inaccurate downhole survey information would create potential inaccuracies in the location, size, shape, tonnage, grade and grade distribution of the Mineral Resource Estimate. This could then have a significant impact on any future economic studies and mine plans. However, the Authors consider that the survey information and downhole surveys are to acceptable standards based on data review.

26.0 RECOMMENDATIONS

The updated Mineral Resource Estimate is of such quality and quantity that the Corner Lake Gold Deposit could potentially enter into production based on the parameters presented in Section 14 of this Report. The Authors consider that the Corner Lake Deposit is potentially amenable to open pit mining methods and underground mining methods.

The Authors recommend undertaking additional drilling, metallurgical testwork and some environmental baseline studies and permitting and social engagement work, and completion of a Preliminary Economic Assessment (“PEA”) involving the Komis, Golden Heart, Corner Lake and Thunderbird Properties, to investigate the economic viability of these potential mines feeding a new, centrally located process plant.

Prior to drilling, the following work activities are recommended:

- Survey all historical drill holes to verify collar locations and eliminate any positional errors;
- Update the database to check for and correct any data shifts or inconsistencies; and
- Spot and assess proposed drill setups (modify if survey reveals issues) for drill access feasibility and site preparation.

A multi-phase drilling program is recommended, as follows:

- Phase 1: Infill drilling of the shallow mineralized zones with ~25 m spacing to convert Inferred Mineral Resources to Indicated Mineral Resources;
- Phase 2: Target deeper high-grade zones to potentially expand Inferred Mineral Resources and convert some Inferred to Indicated Mineral Resources; and
- Phase 3: Test deeper strike extensions — contingent on success in Stages 1 and 2, followed by model updates and interpretations.

Specific recommendations for metallurgical testwork are as follows:

- Complete a gold deportment mineralogical study to assist in identifying process strategies to recover a high percentage (>90%) of gold content;
- Assemble a composite sample that represents the grade of the Mineral Resources (~1.7 g/t Au). Complete GRG testing, and cyanide leach testing on mineralized material and gravity separation tails;
- Complete preliminary flotation tests on gravity tails to evaluate the potential to produce a saleable gold-sulphide concentrate; and
- Subject to the results of the gold deportment study, investigate the potential for mineralized material sorting to reduce the amount of mineralized material to be processed.

Including administration, the total cost estimate for the recommended work programs is CAD\$1.68M (Table 26.1). The recommended work programs should be completed in the next 12 months.

TABLE 26.1		
COST ESTIMATES FOR RECOMMENDED WORK PROGRAMS AT CORNER LAKE		
Activity	Units (m)	Cost Estimate (CAD\$)*
Exploration		
Drilling	3,000	1,000,000
Survey		100,000
Subtotal Exploration		1,100,000
Preliminary Economic Assessment		
Environmental, Permitting, Social Support		50,000
Mine Design Work		50,000
Metallurgical Testwork		200,000
Reporting		100,000
Contingency (20%)		80,000
Subtotal PEA		480,000
Administration		100,000
Total		1,680,000

* Not including applicable taxes.

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28.0 CERTIFICATES

CERTIFICATE OF QUALIFIED PERSON

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

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

1. I am an independent geological consultant working for P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, La Ronge Mining District, Northeastern Saskatchewan”, (The “Technical Report”) with an effective date of February 10, 2026.
3. I am a graduate of Dalhousie University with a Bachelor of Science (Honours) degree in Geology (1983). In addition, I have a Master of Science in Geology (1985) and a Ph.D. in Geology (1988) from the University of Western Ontario. I have worked as a geologist for a total of 35 years since obtaining my M.Sc. degree. I am a geological consultant currently licensed by the Professional Geoscientists of Ontario (License No 1569).

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

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

- Contract Senior Geologist, LAC Minerals Exploration Ltd. 1985-1988
- Post-Doctoral Fellow, McMaster University 1988-1992
- Contract Senior Geologist, Outokumpu Mines and Metals Ltd. 1993-1996
- Senior Research Geologist, WMC Resources Ltd. 1996-2001
- Senior Lecturer, University of Western Australia 2001-2003
- Principal Geologist, Geoinformatics Exploration Ltd. 2003-2004
- Vice President Exploration, Nevada Star Resources Inc. 2005-2006
- Vice President Exploration, Goldbrook Ventures Inc. 2006-2008
- Vice President Exploration, North American Palladium Ltd. 2008-2009
- Vice President Exploration, Magma Metals Ltd. 2010-2011
- President & COO, Pacific North West Capital Corp. 2011-2014
- Consulting Geologist 2013-2017
- Senior Project Geologist, Anglo American 2017-2019
- Consulting Geoscientist 2020-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Sections 2 to 9, 15 to 19, 21 to 24 and co-authoring Sections 1, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have been involved previously with the Corner Lake Gold Project as a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, Great Waddy Lake Claim Block, La Ronge Mining District, Northeastern Saskatchewan, dated August 23, 2024.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 10, 2026
Signed Date: February 20, 2026

{SIGNED AND SEALED}
[William Stone]

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

CERTIFICATE OF QUALIFIED PERSON

YUNGANG WU, P.GEO.

I, Yungang Wu, P. Geo., residing at 3246 Preserve Drive, Oakville, Ontario, L6M 0X3, do hereby certify that:

1. I am an independent consulting geologist contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, La Ronge Mining District, Northeastern Saskatchewan”, (The “Technical Report”) with an effective date of February 10, 2026.
3. I am a graduate of Jilin University, China, with a Master’s degree in Mineral Deposits (1992). I have worked as a geologist for 25 plus years since graduating. I am a geological consultant and a registered practising member of the Association of Professional Geoscientists of Ontario (Registration No. 1681).

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

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

- Geologist –Geology and Mineral Bureau, Liaoning Province, China 1992-1993
- Senior Geologist – Committee of Mineral Resources and Reserves of Liaoning, China 1993-1998
- VP – Institute of Mineral Resources and Land Planning, Liaoning, China 1998-2001
- Project Geologist–Exploration Division, De Beers Canada 2003-2009
- Mine Geologist – Victor Diamond Mine, De Beers Canada 2009-2011
- Resource Geologist– Coffey Mining Canada 2011-2012
- Consulting Geologist 2012-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 14, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101. I am independent of the Vendor and the Property.
7. I have been involved previously with the Corner Lake Gold Project as a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, Great Waddy Lake Claim Block, La Ronge Mining District, Northeastern Saskatchewan, dated August 23, 2024.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 10, 2026

Signed Date: February 20, 2026

{SIGNED AND SEALED}

[Yungang Wu]

Yungang Wu, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

JARITA BARRY, P.GEO.

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

1. I am an independent geological consultant contracted by P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, La Ronge Mining District, Northeastern Saskatchewan”, (The “Technical Report”) with an effective date of February 10, 2026.
3. I am a graduate of RMIT University of Melbourne, Victoria, Australia, with a B.Sc. in Applied Geology. I have worked as a geologist for over 17 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by Engineers and Geoscientists British Columbia (License No. 40875) and Professional Engineers and Geoscientists Newfoundland & Labrador (License No. 08399). I am also a member of the Australasian Institute of Mining and Metallurgy of Australia (Member No. 305397);

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

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

- Geologist, Foran Mining Corp. 2004
- Geologist, Aurelian Resources Inc. 2004
- Geologist, Linear Gold Corp. 2005-2006
- Geologist, Búscore Consulting 2006-2007
- Consulting Geologist (AusIMM) 2008-2014
- Consulting Geologist, P.Geo. (EGBC/AusIMM) 2014-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Section 11 and co-authoring Sections 1, 12, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have been involved previously with the Corner Lake Gold Project as a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, Great Waddy Lake Claim Block, La Ronge Mining District, Northeastern Saskatchewan, dated August 23, 2024.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 10, 2026

Signed Date: February 20, 2026

{SIGNED AND SEALED}

[Jarita Barry]

Jarita Barry, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

D. GRANT FEASBY, P. ENG.

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

1. I am currently the Owner and President of:
FEAS - Feasby Environmental Advantage Services
38 Gwynne Ave, Ottawa, K1Y1W9
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, La Ronge Mining District, Northeastern Saskatchewan”, (The “Technical Report”) with an effective date of February 10, 2026.
3. I graduated from Queens University in Kingston Ontario, in 1964 with a Bachelor of Applied Science in Metallurgical Engineering, and a Master of Applied Science in Metallurgical Engineering in 1966. I am a Professional Engineer registered with Professional Engineers Ontario. I have worked as a metallurgical engineer for over 50 years since my graduation from university.

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

My relevant experience for the purpose of the Technical Report has been acquired by the following activities:

- Metallurgist, Base Metal Processing Plant.
- Research Engineer and Lab Manager, Industrial Minerals Laboratories in USA and Canada.
- Research Engineer, Metallurgist and Plant Manager in the Canadian Uranium Industry.
- Manager of Canadian National Programs on Uranium and Acid Generating Mine Tailings.
- Director, Environment, Canadian Mineral Research Laboratory.
- Senior Technical Manager, for large gold and bauxite mining operations in South America.
- Expert Independent Consultant associated with several companies, including P&E Mining Consultants, on mineral processing, environmental management, and mineral-based radiation assessment.

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for authoring Sections 13 and 20, and co-authoring Sections 1, 25, 26, and 27 of this Technical Report.
6. I am independent of the issuer applying the test in Section 1.5 of NI 43-101.
7. I have been involved previously with the Corner Lake Gold Project as a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, Great Waddy Lake Claim Block, La Ronge Mining District, Northeastern Saskatchewan, dated August 23, 2024.
8. I have read NI 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 10, 2026

Signed Date: February 20, 2026

{SIGNED AND SEALED}

[D. Grant Feasby]

D. Grant Feasby, P.Eng.

CERTIFICATE OF QUALIFIED PERSON

DAVID BURGA, P.GEO.

I, David Burga, P. Geo., residing at 3884 Freeman Terrace, Mississauga, Ontario, do hereby certify that:

1. I am an independent geological consultant contracted by P & E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, La Ronge Mining District, Northeastern Saskatchewan”, (The “Technical Report”) with an effective date of February 10, 2026.
3. I am a graduate of the University of Toronto with a Bachelor of Science degree in Geological Sciences (1997). I have worked as a geologist for over 20 years since obtaining my B.Sc. degree. I am a geological consultant currently licensed by the Association of Professional Geoscientists of Ontario (License No 1836).

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

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

- Exploration Geologist, Cameco Gold 1997-1998
- Field Geophysicist, Quantec Geoscience 1998-1999
- Geological Consultant, Andeburg Consulting Ltd. 1999-2003
- Geologist, Aeon Egmond Ltd. 2003-2005
- Project Manager, Jacques Whitford 2005-2008
- Exploration Manager – Chile, Red Metal Resources 2008-2009
- Consulting Geologist 2009-Present

4. I have visited the Property that is the subject of this Technical Report on February 10, 2026.
5. I am responsible for authoring Section 10 and co-authoring Sections 1, 12, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have had no prior involvement with the Property that is the subject of this Technical Report.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 10, 2026

Signed Date: February 20, 2026

{SIGNED AND SEALED}

[David Burga]

David Burga, P.Geo.

CERTIFICATE OF QUALIFIED PERSON

BRIAN RAY, M.SC., P.GEO.

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

1. I was an independent geological consultant contracted by P&E Mining Consultants Inc for the 2023 site visit to the Property. I am now a geological consultant to Matrixset and not independent for the purposes of NI 43-101.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, La Ronge Mining District, Northeastern Saskatchewan”, (The “Technical Report”) with an effective date of February 10, 2026.
3. I am a graduate of the School of Mining and Geology “Hristo Botev”, Pernik (1980) with a Bachelor of Science degree in Geology and Exploration of Minerals, and the University of Mining Engineering and Geology “St. Ivan Rilsky” Sofia with a Master of Science degree in Geology and Exploration of Mineral Resources (1993). I have worked as a geologist for over 40 years. I am a geological consultant currently licensed by the Professional Geoscientists of British Columbia (License No 33418).

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

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

- Senior Geologist, Bulgarian Academy of Sciences – Geological Institute, Sofia 1980-2002
- Contract Geologist, Barrick Gold Corporation (Williams Mine), Marathon, ON July 2005-Oct 2005
- Chief Mine Geologist, YGC Resources (Ketz River Mine), Yukon Oct 2005-Oct 2006
- Resource Program Manager, Miramar Mining Corp. (Hope Bay), Nunavut 2006-2007
- Senior District Geologist, Newmont Mining Corp. (Hope Bay), Nunavut 2007-Jun 2008
- Geological Consultant, AMEC Americas Ltd., Vancouver, BC Jun 2008-Dec 2008
- Independent Geological Consultant Dec 2008-June 2009
- Country Exploration Manager, Sandspring Resources Ltd. May 2013-Dec 2013
- Principal Resource Geologist, Ray GeoConsulting Ltd. 2013-present

4. I have visited the Property that is the subject of this Technical Report on October 25, 2023.
5. I am responsible for co-authoring Sections 1, 12, 25, 26, and 27 of this Technical Report.
6. I am not independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have been involved previously with the Corner Lake Gold Project as a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, Great Waddy Lake Claim Block, La Ronge Mining District, Northeastern Saskatchewan, dated August 23, 2024.
8. I have read NI 43-101 and Form 43-101F1 and this Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 10, 2026

Signed Date: February 20, 2026

{SIGNED AND SEALED}

[Brian Ray]

Brian Ray, M.Sc., P.Geo.

CERTIFICATE OF QUALIFIED PERSON

EUGENE PURITCH, P. ENG., FEC, CET

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

1. I am an independent mining consultant and President of P&E Mining Consultants Inc.
2. This certificate applies to the Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, La Ronge Mining District, Northeastern Saskatchewan”, (The “Technical Report”) with an effective date of February 10, 2026.
3. I am a graduate of The Haileybury School of Mines, with a Technologist Diploma in Mining, as well as obtaining an additional year of undergraduate education in Mine Engineering at Queen’s University. In addition, I have also met the Professional Engineers of Ontario Academic Requirement Committee’s Examination requirement for a Bachelor’s degree in Engineering Equivalency. I am a mining consultant currently licensed by the: Professional Engineers and Geoscientists New Brunswick (License No. 4778); Professional Engineers, Geoscientists Newfoundland and Labrador (License No. 5998); Association of Professional Engineers and Geoscientists Saskatchewan (License No. 16216); Ontario Association of Certified Engineering Technicians and Technologists (License No. 45252); Professional Engineers of Ontario (License No. 100014010); Association of Professional Engineers and Geoscientists of British Columbia (License No. 42912); and Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (No. L3877). I am also a member of the National Canadian Institute of Mining and Metallurgy.

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

I have practiced my profession continuously since 1978. My summarized career experience is as follows:

- Mining Technologist - H.B.M. & S. and Inco Ltd., 1978-1980
- Open Pit Mine Engineer – Cassiar Asbestos/Brinco Ltd., 1981-1983
- Pit Engineer/Drill & Blast Supervisor – Detour Lake Mine, 1984-1986
- Self-Employed Mining Consultant – Timmins Area, 1987-1988
- Mine Designer/Resource Estimator – Dynatec/CMD/Bharti, 1989-1995
- Self-Employed Mining Consultant/Resource-Reserve Estimator, 1995-2004
- President – P&E Mining Consultants Inc, 2004-Present

4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 14, 25, 26, and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have been involved previously with the Corner Lake Gold Project as a “Qualified Person” for a Technical Report titled “Technical Report and Updated Mineral Resource Estimate of the Corner Lake Gold Deposit, Oven Lake Property, Great Waddy Lake Claim Block, La Ronge Mining District, Northeastern Saskatchewan, dated August 23, 2024.
8. I have read NI 43-101 and Form 43-101F1. This Technical Report has been prepared in compliance therewith.
9. As of the effective date of this Technical Report, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Effective Date: February 10, 2026

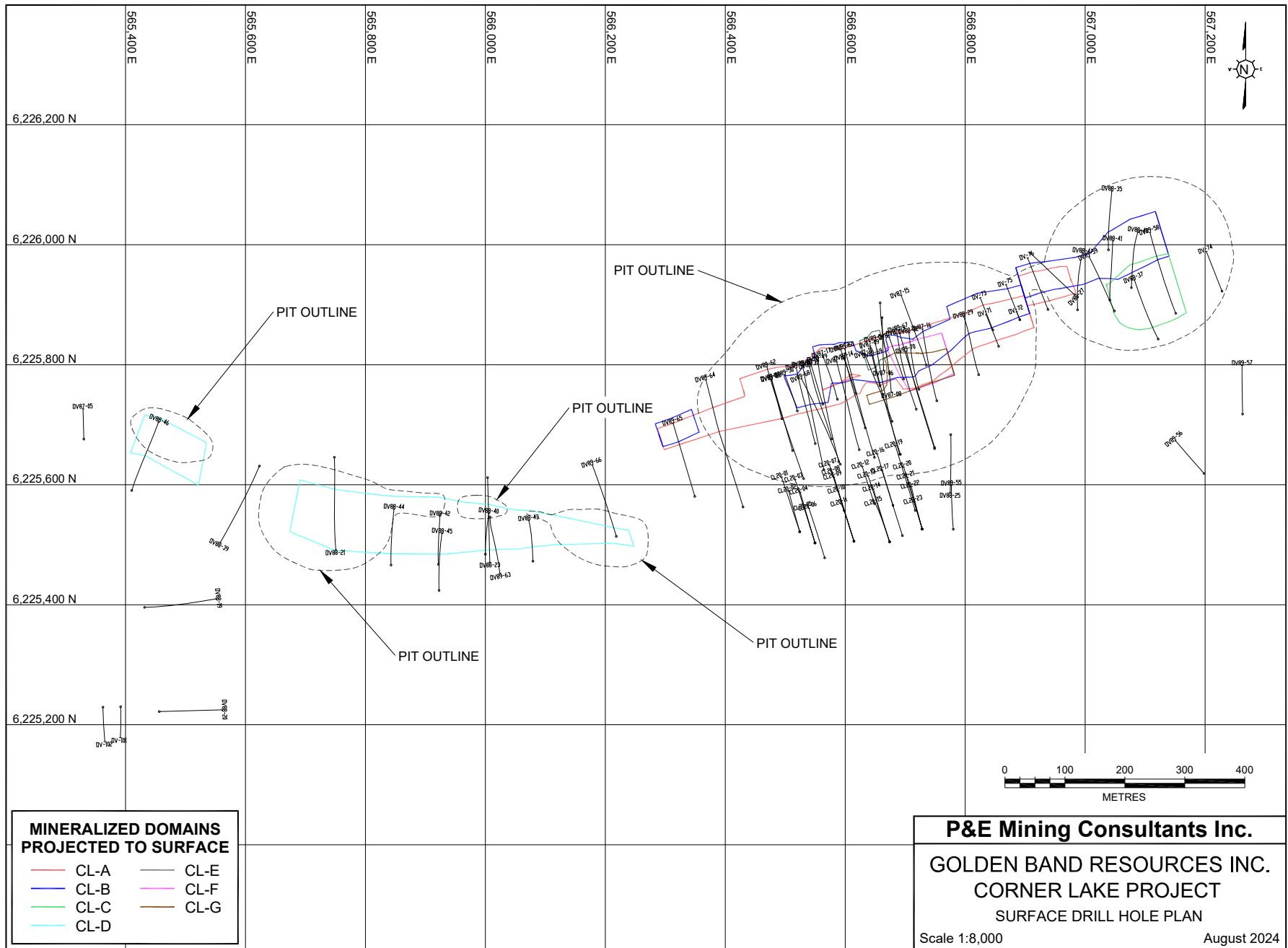
Signed Date: February 20, 2026

{SIGNED AND SEALED}

[Eugene Puritch]

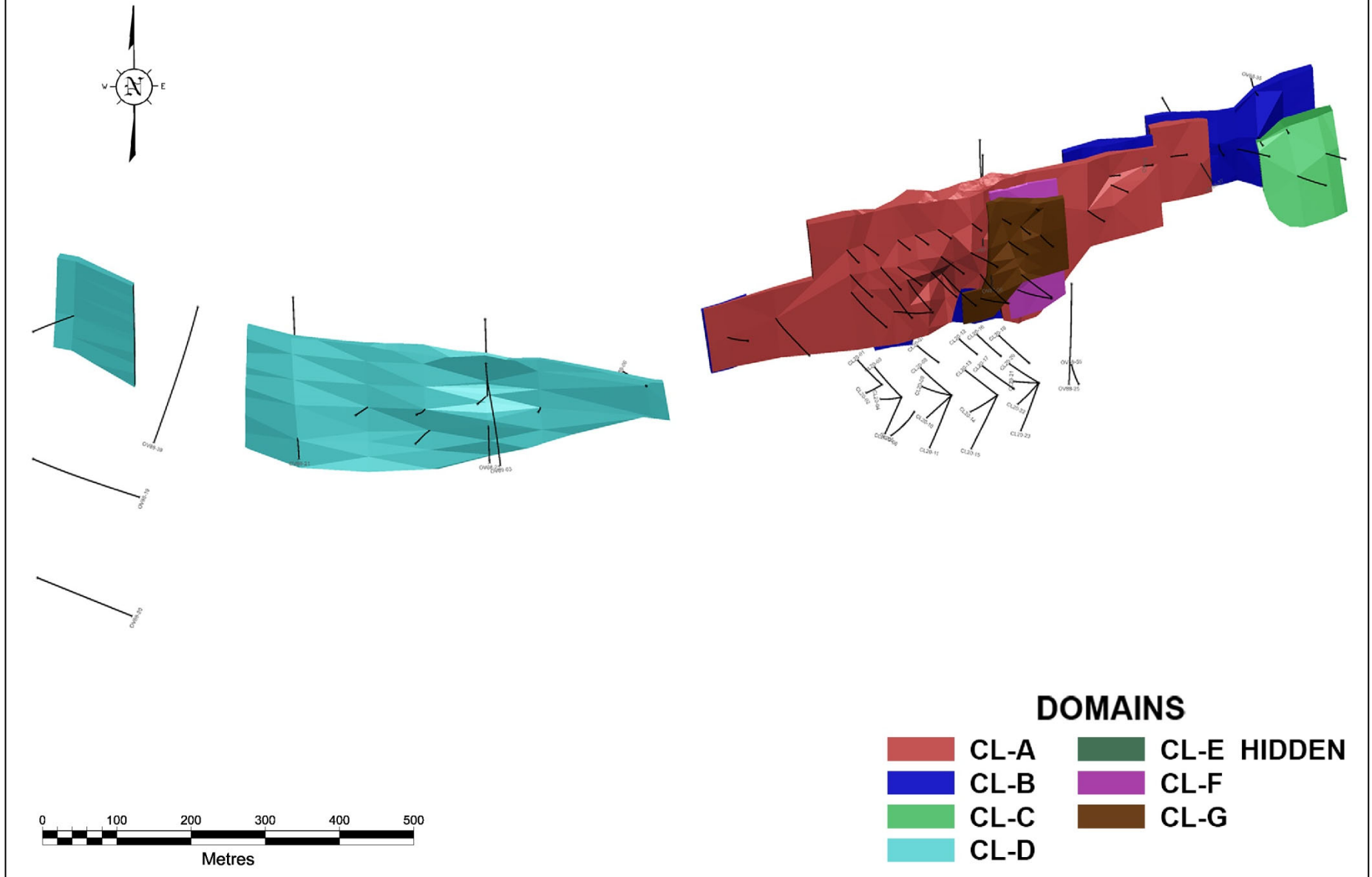
Eugene Puritch, P.Eng., FEC, CET

APPENDIX A DRILL HOLE PLAN

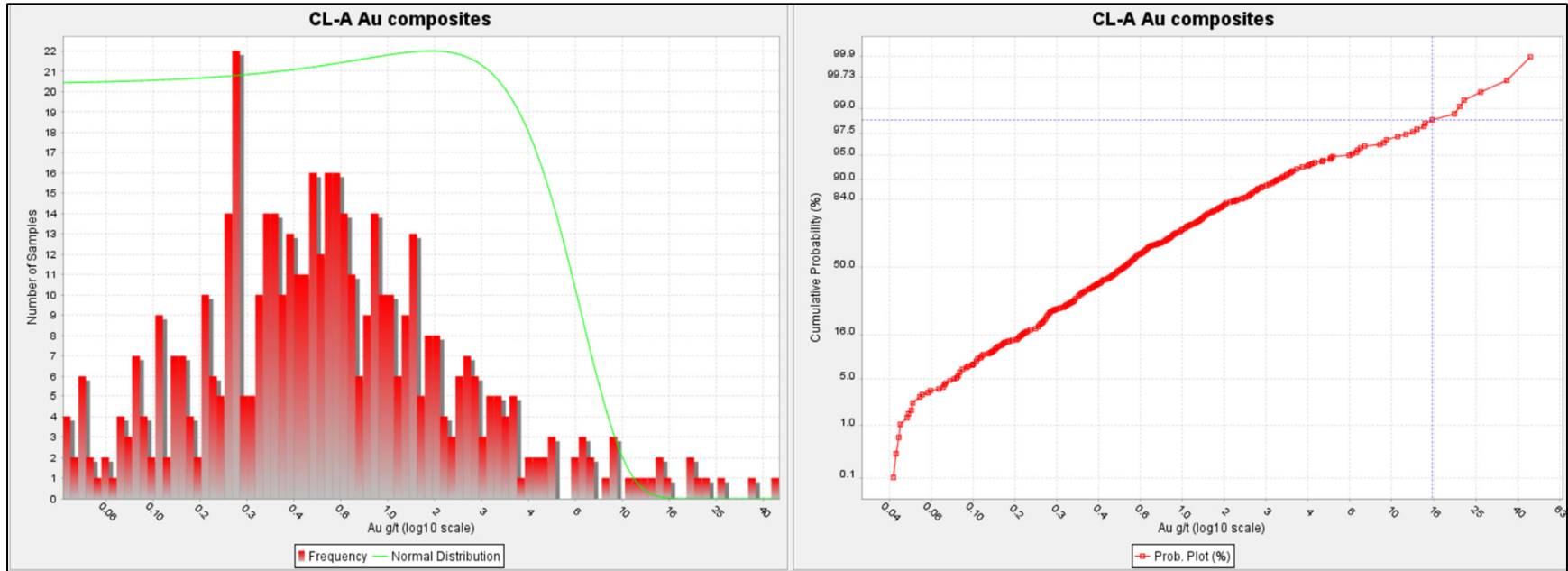


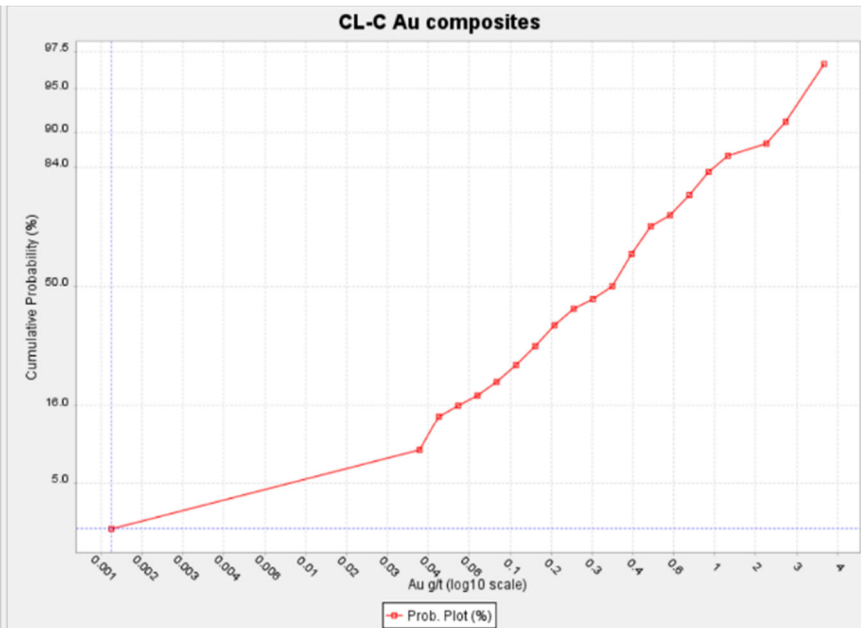
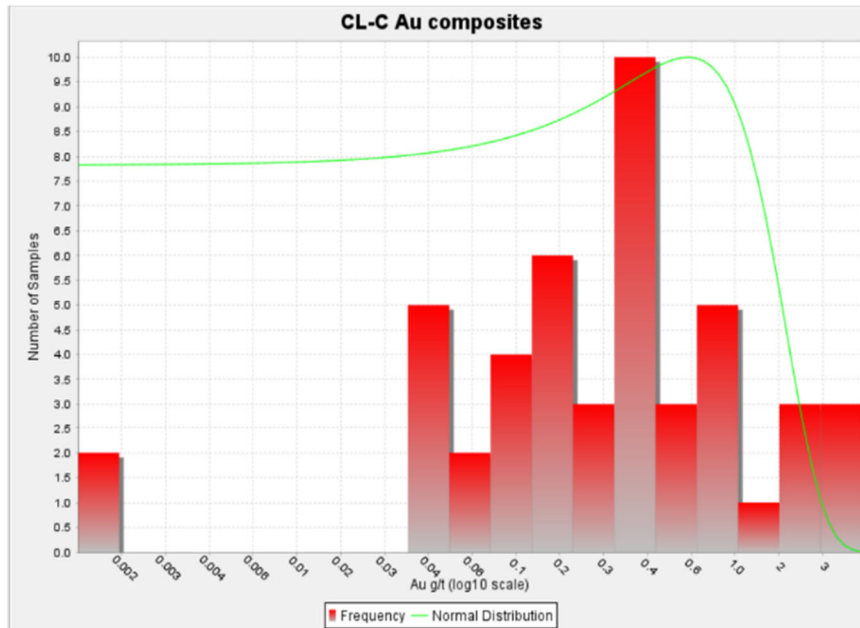
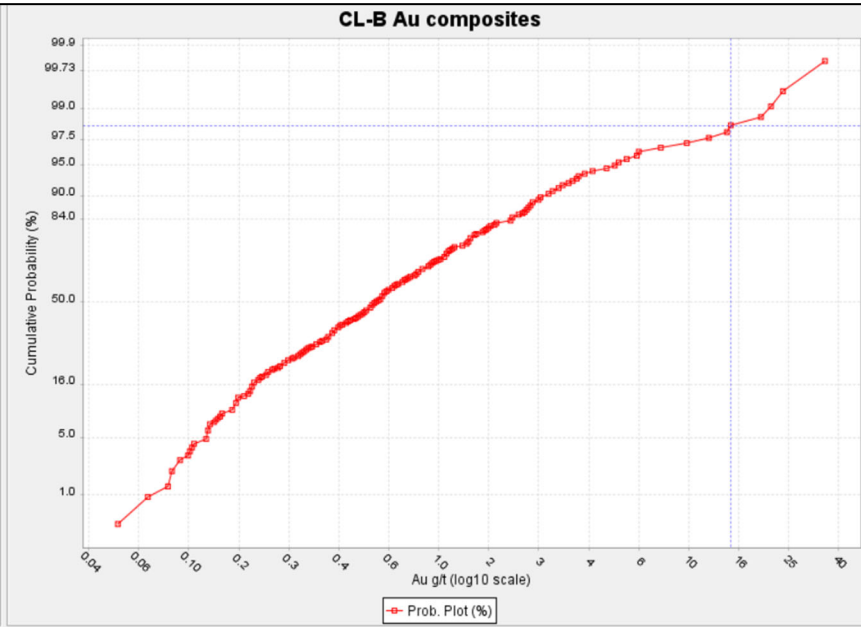
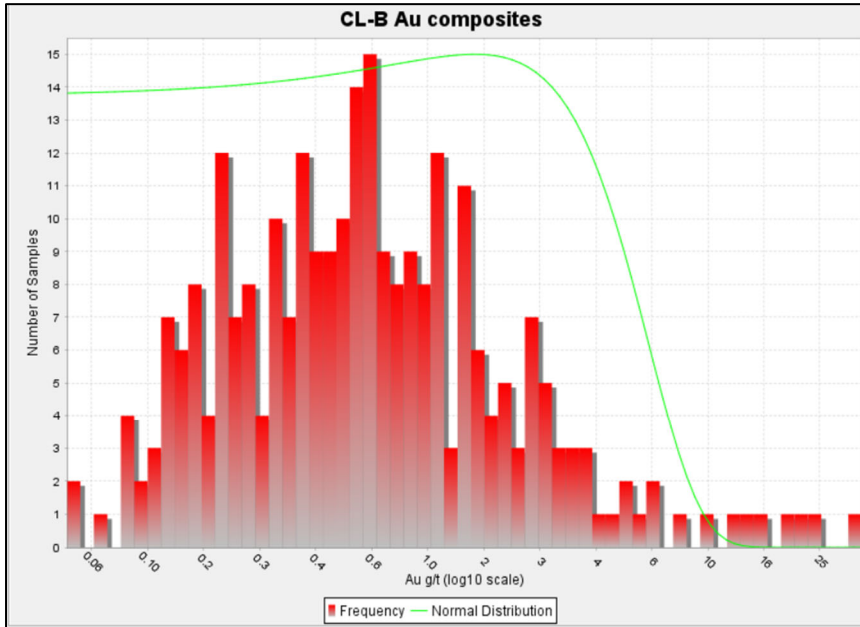
APPENDIX B 3-D DOMAINS

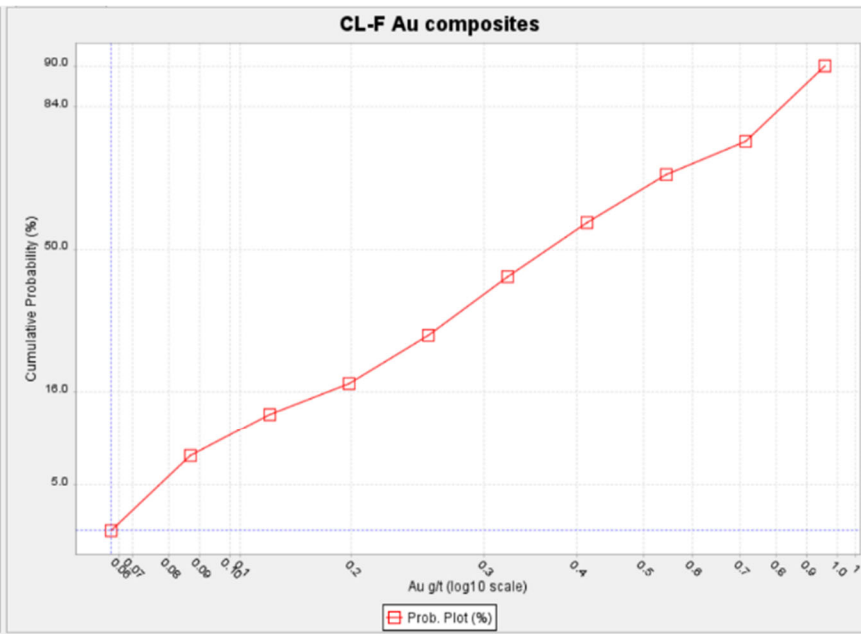
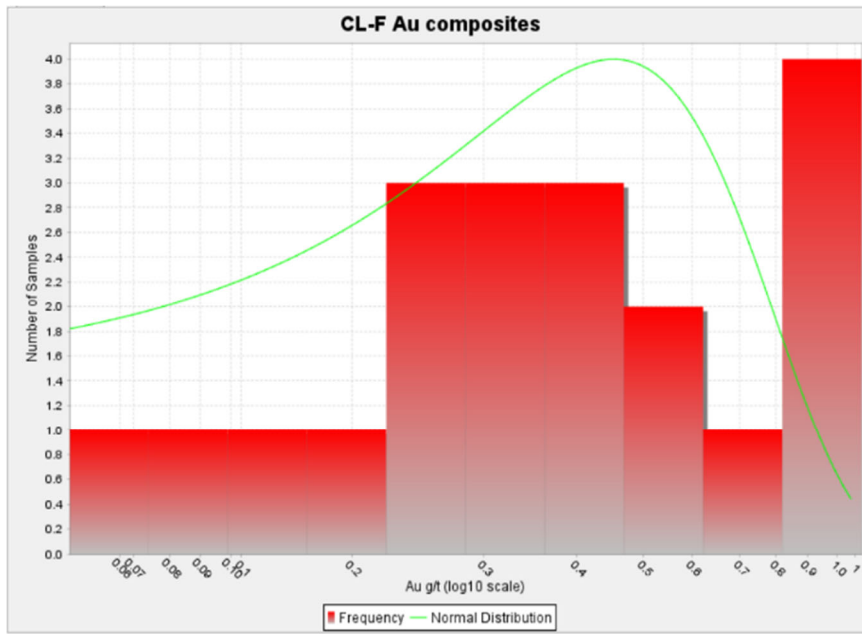
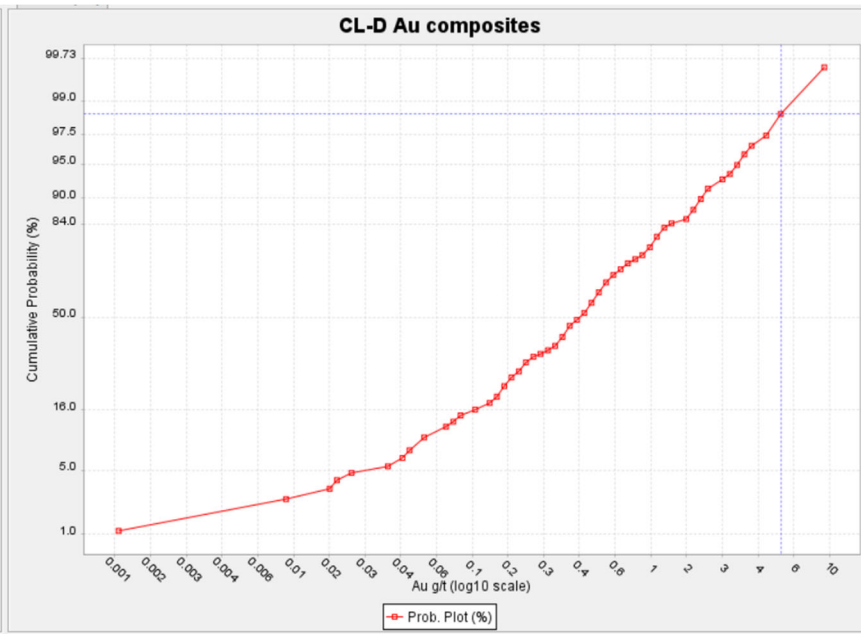
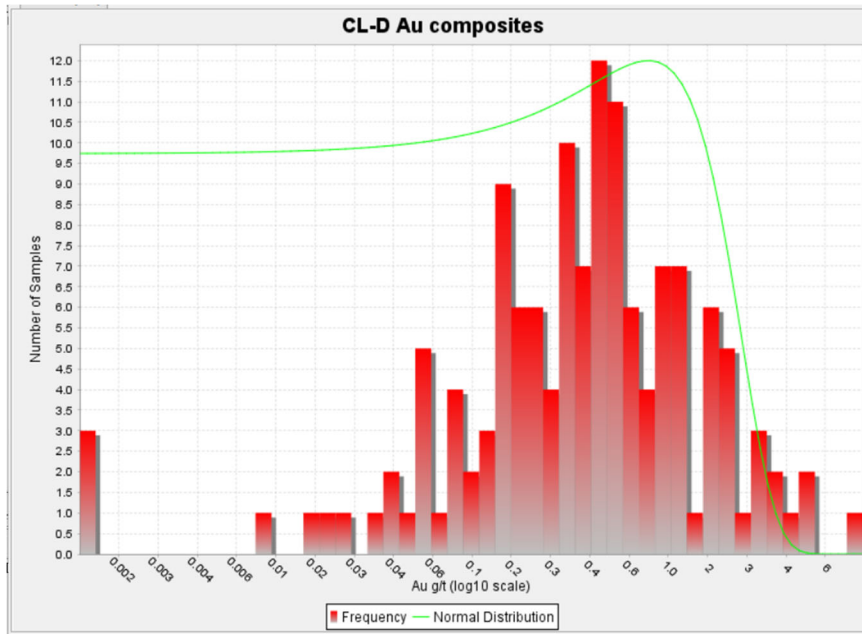
CORNER LAKE PROJECT - 3D DOMAINS

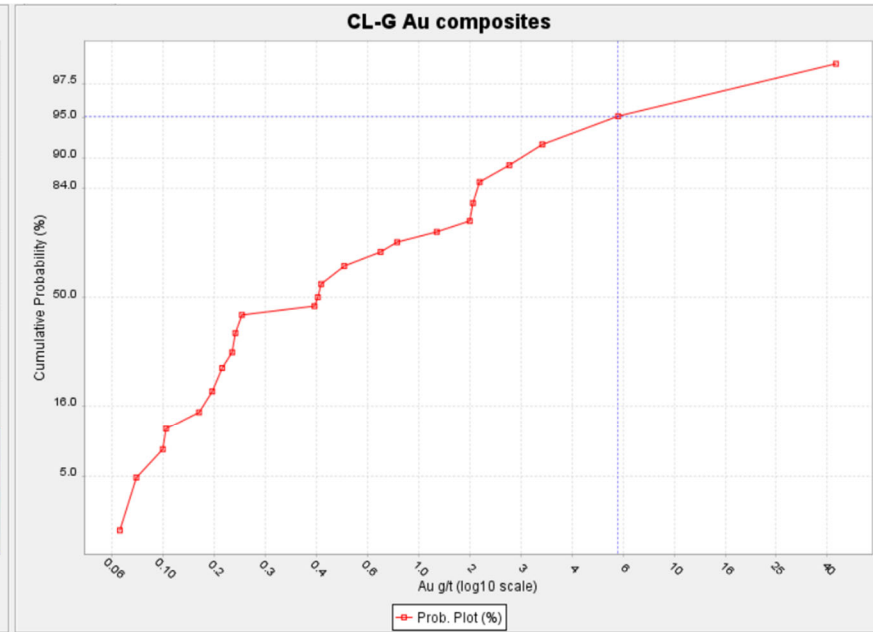
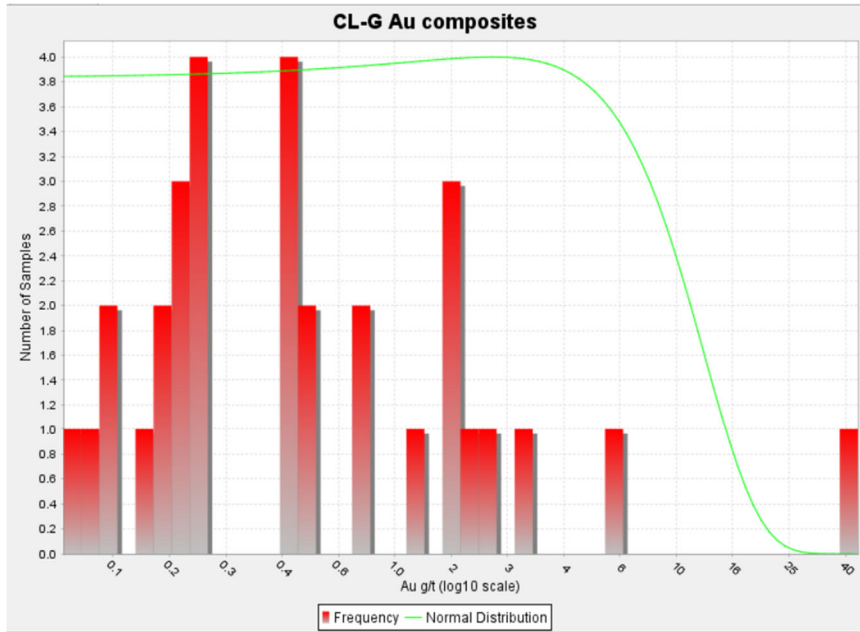


APPENDIX C LOG NORMAL HISTOGRAMS AND PROBABILITY PLOTS

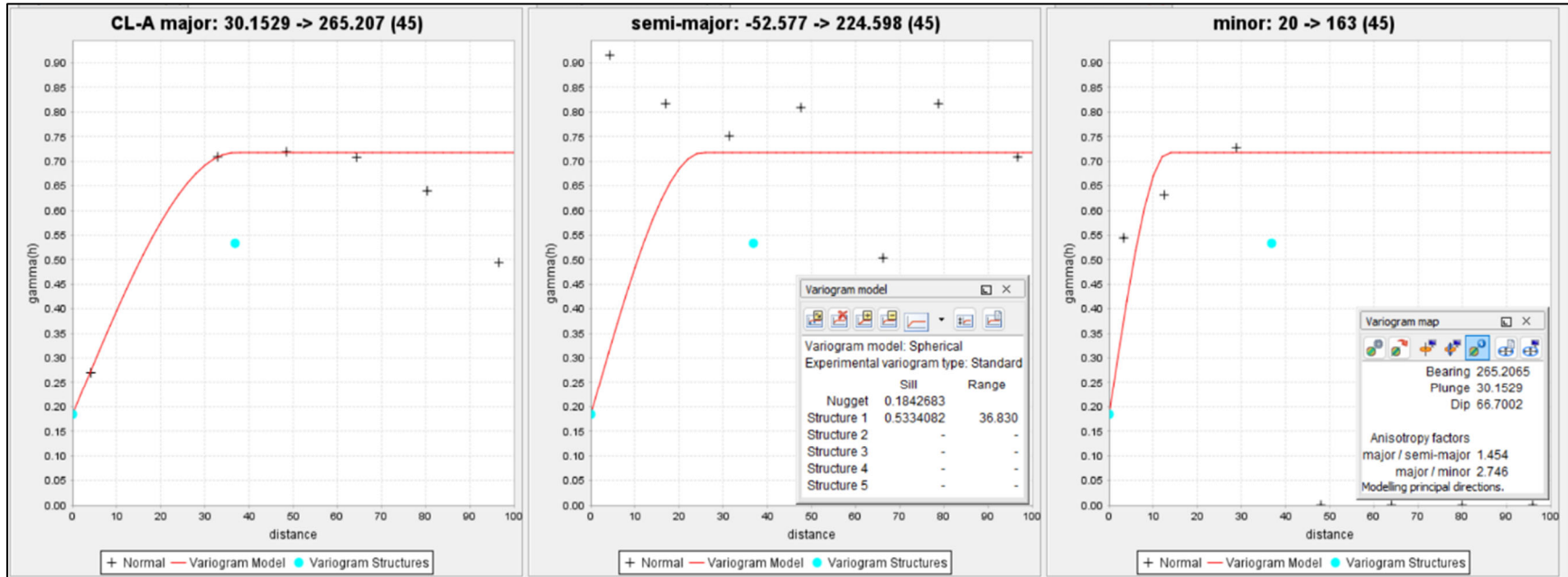




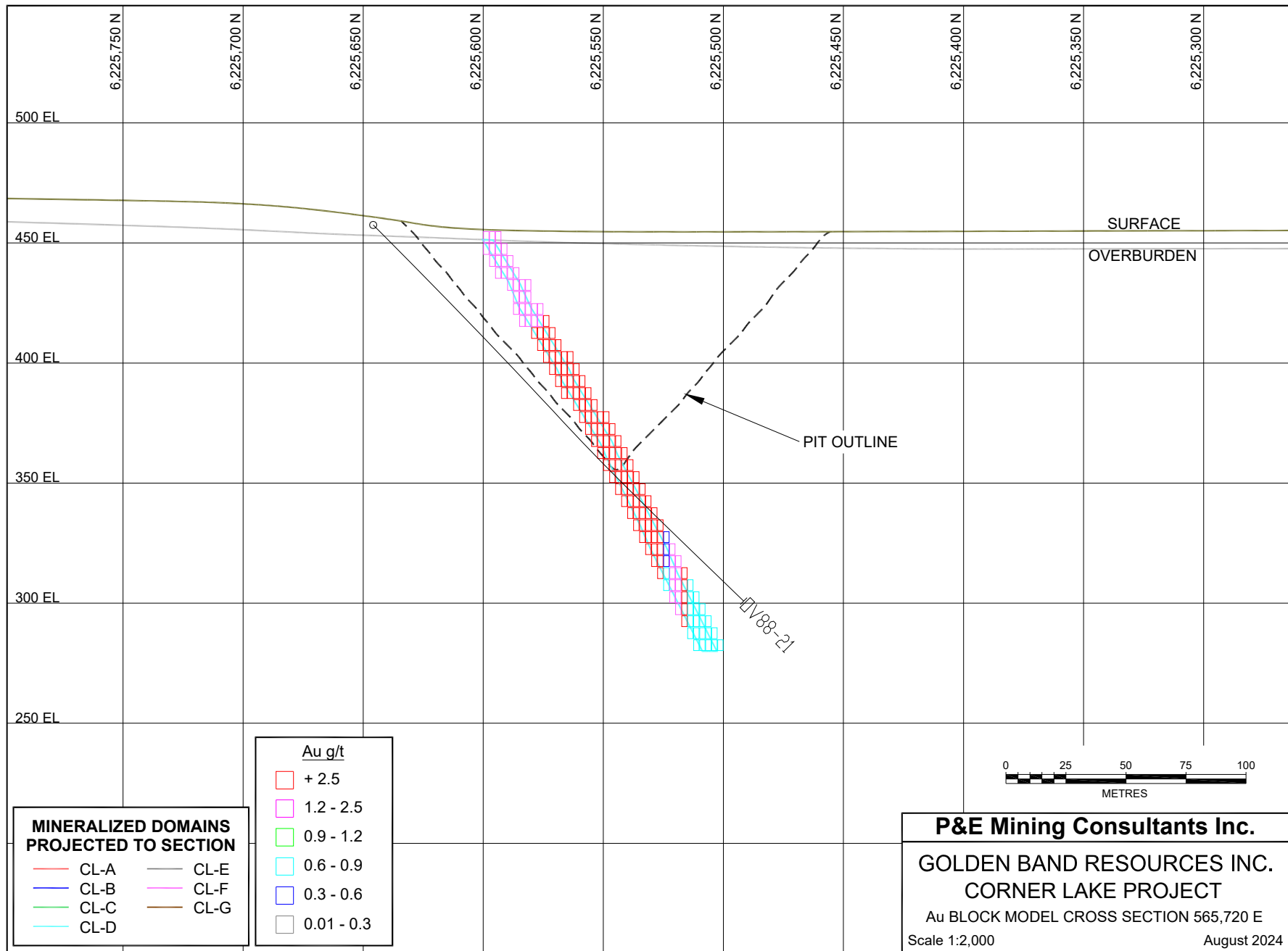


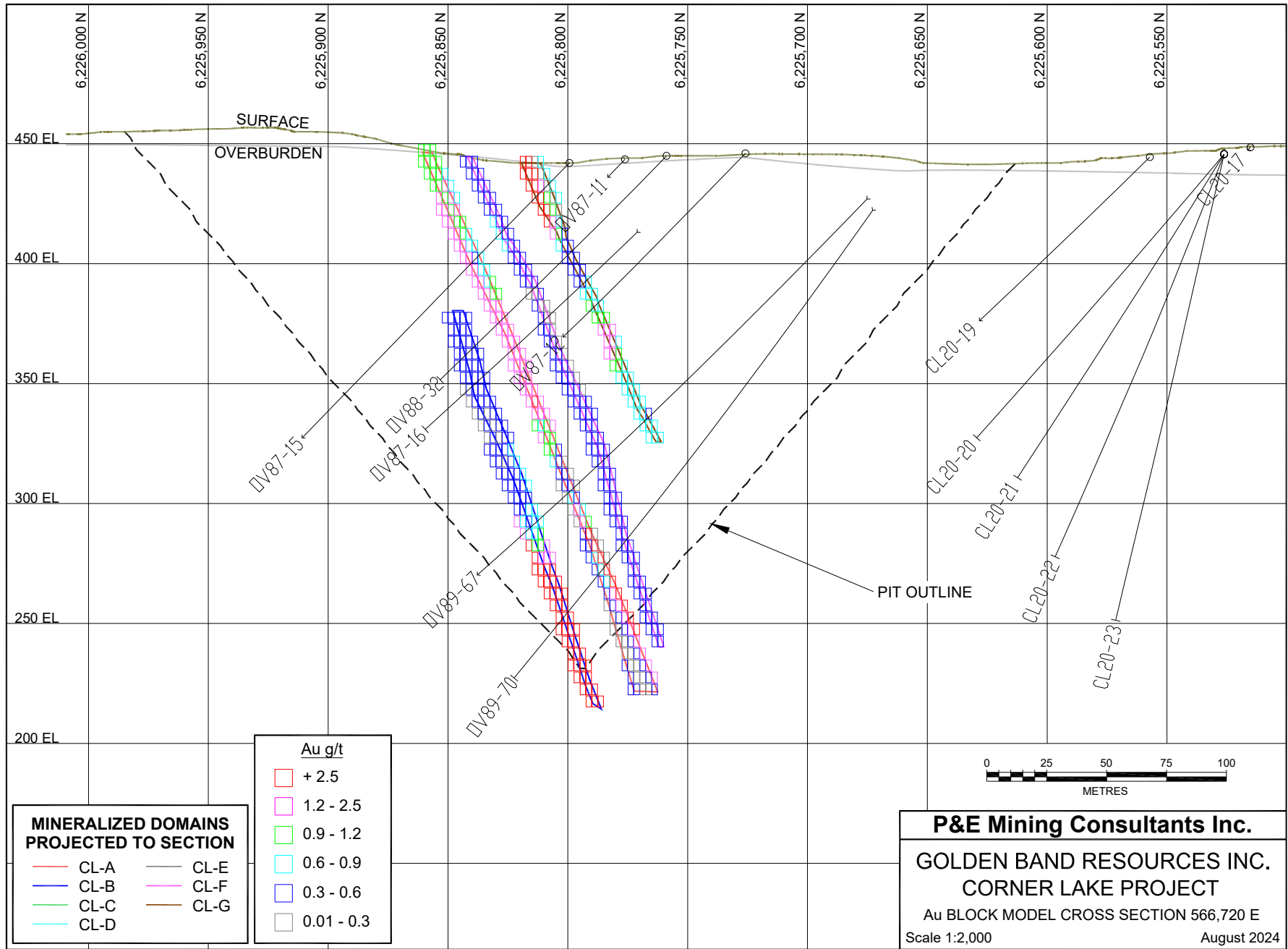


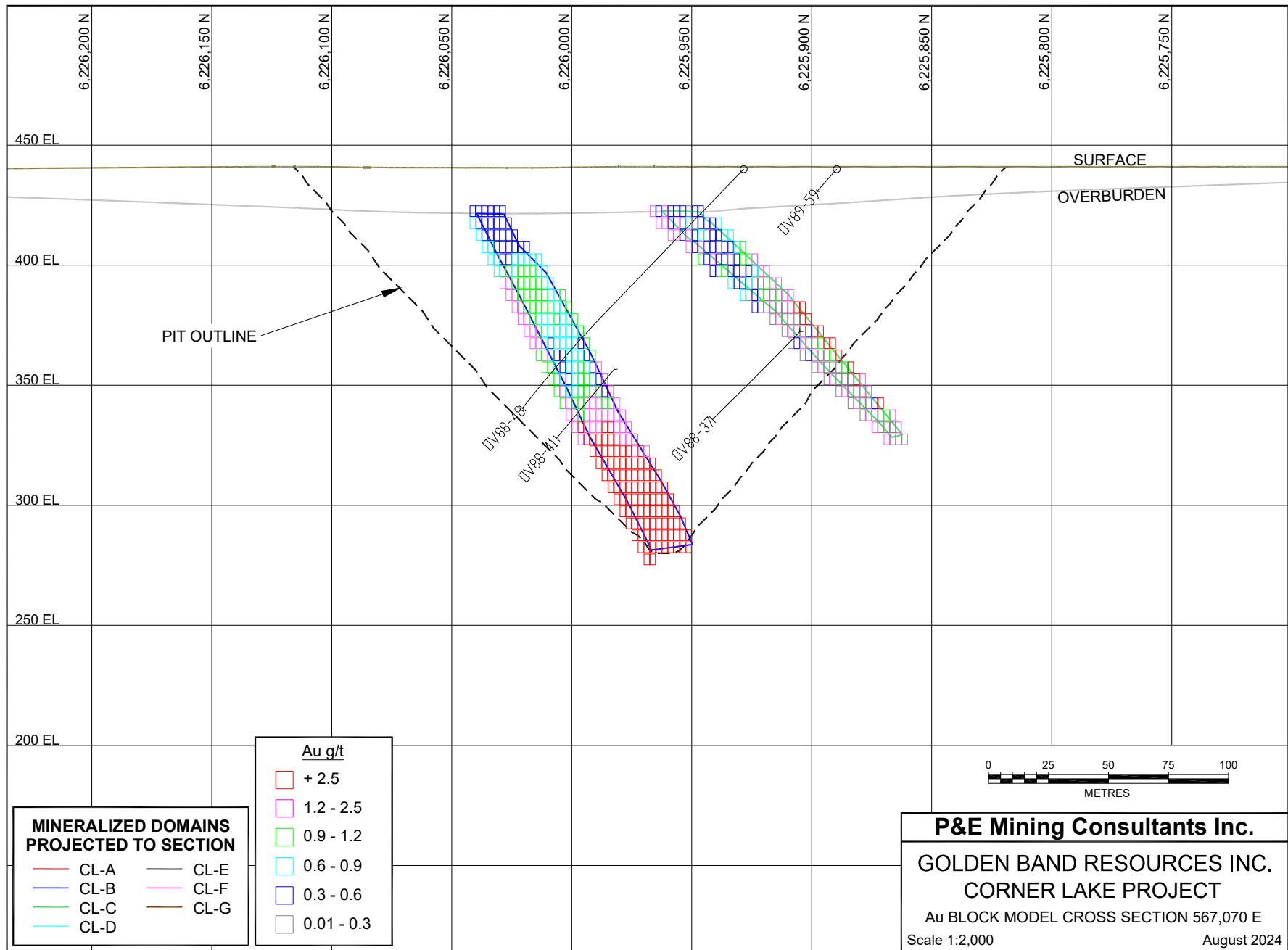
APPENDIX D VARIOGRAMS

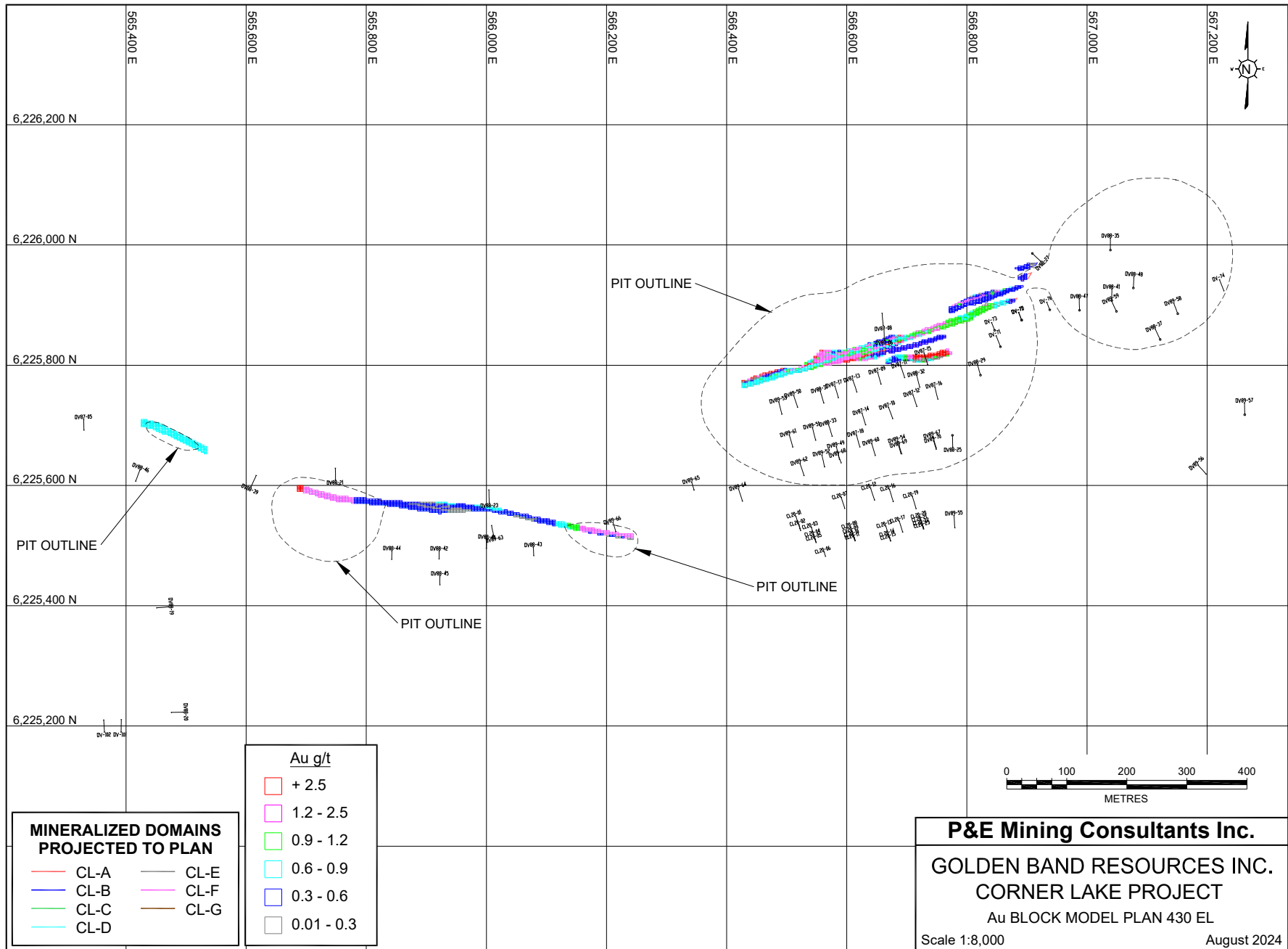


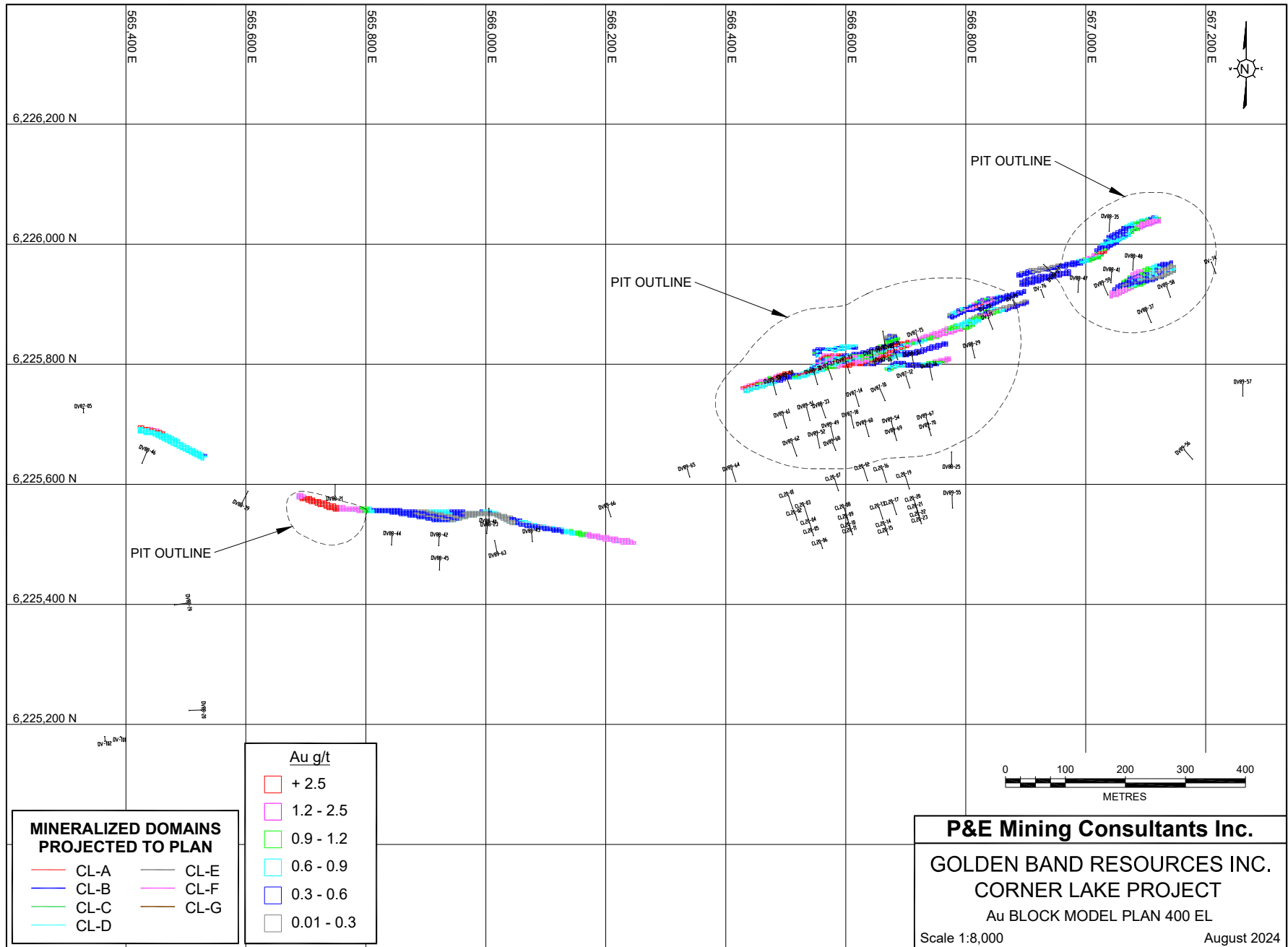
APPENDIX E AU BLOCK MODEL CROSS SECTIONS AND PLANS

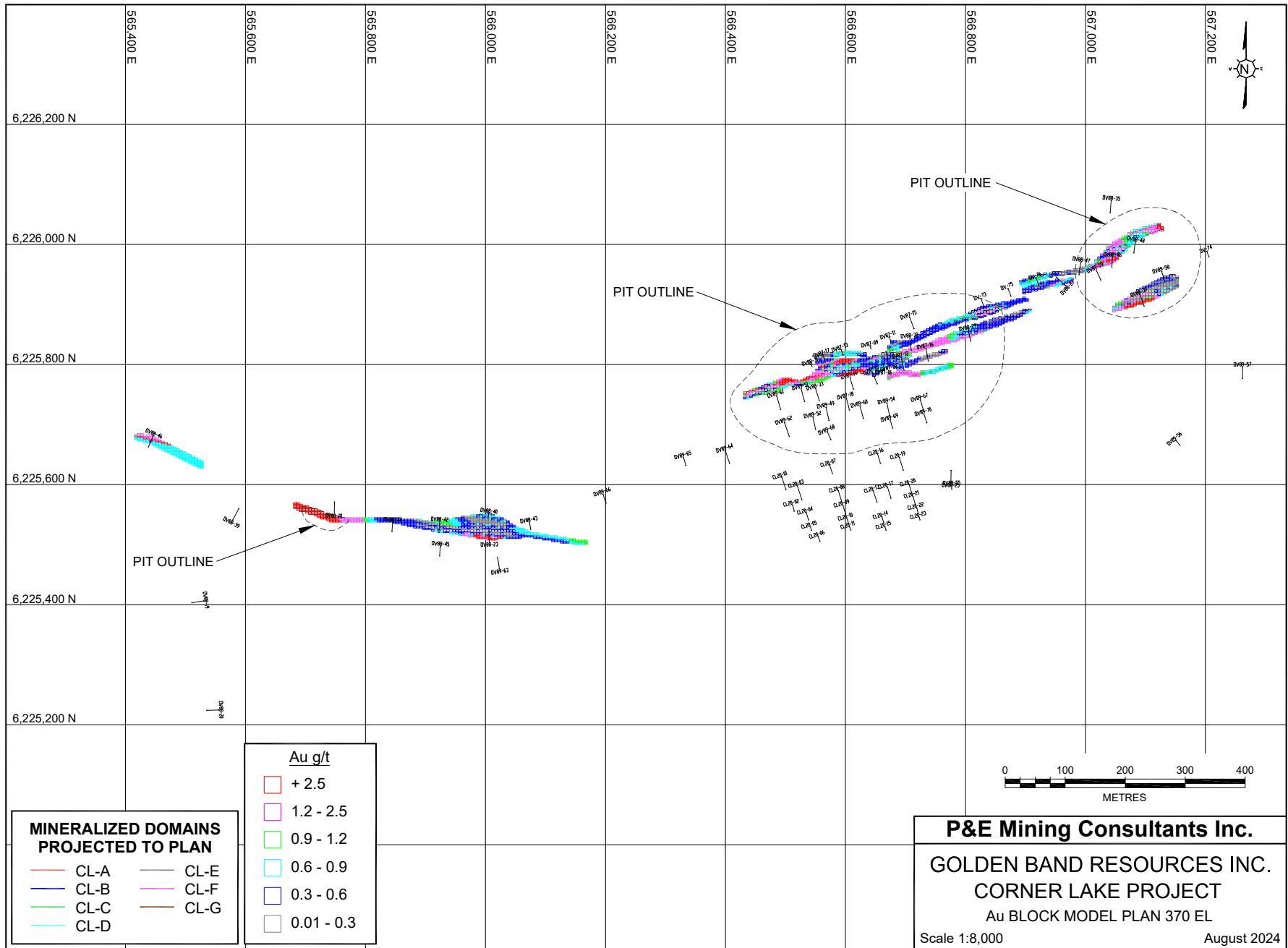


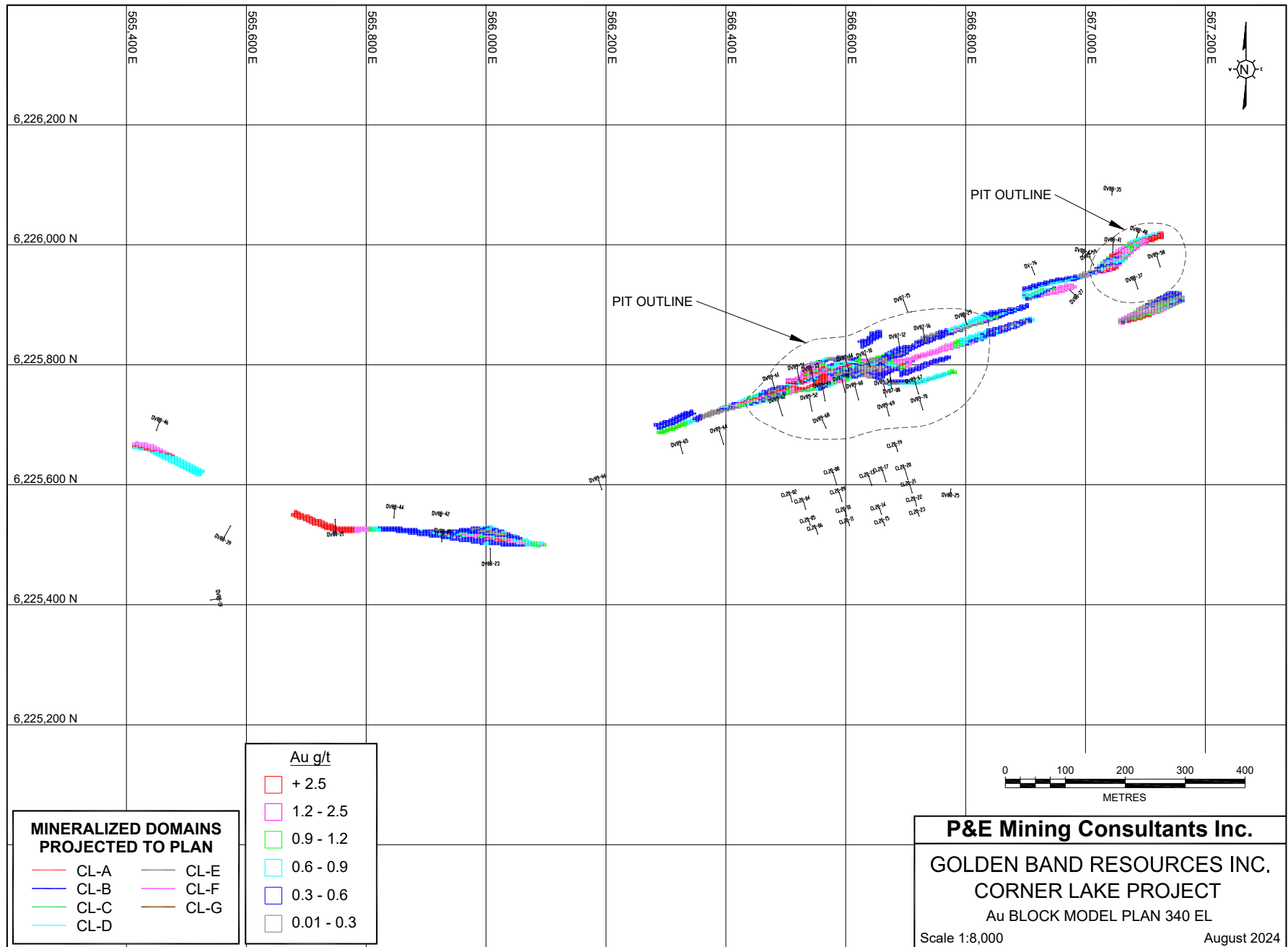




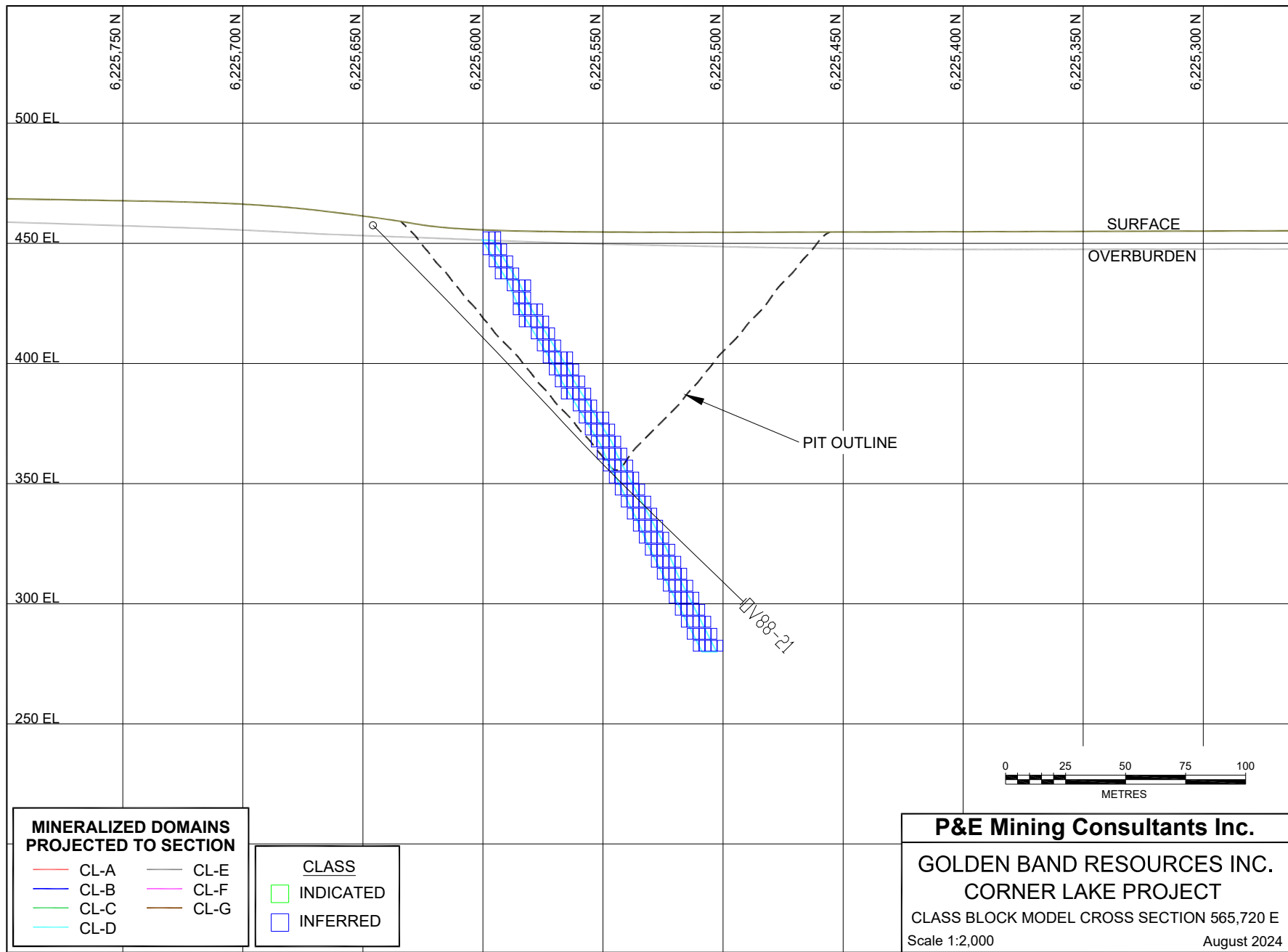


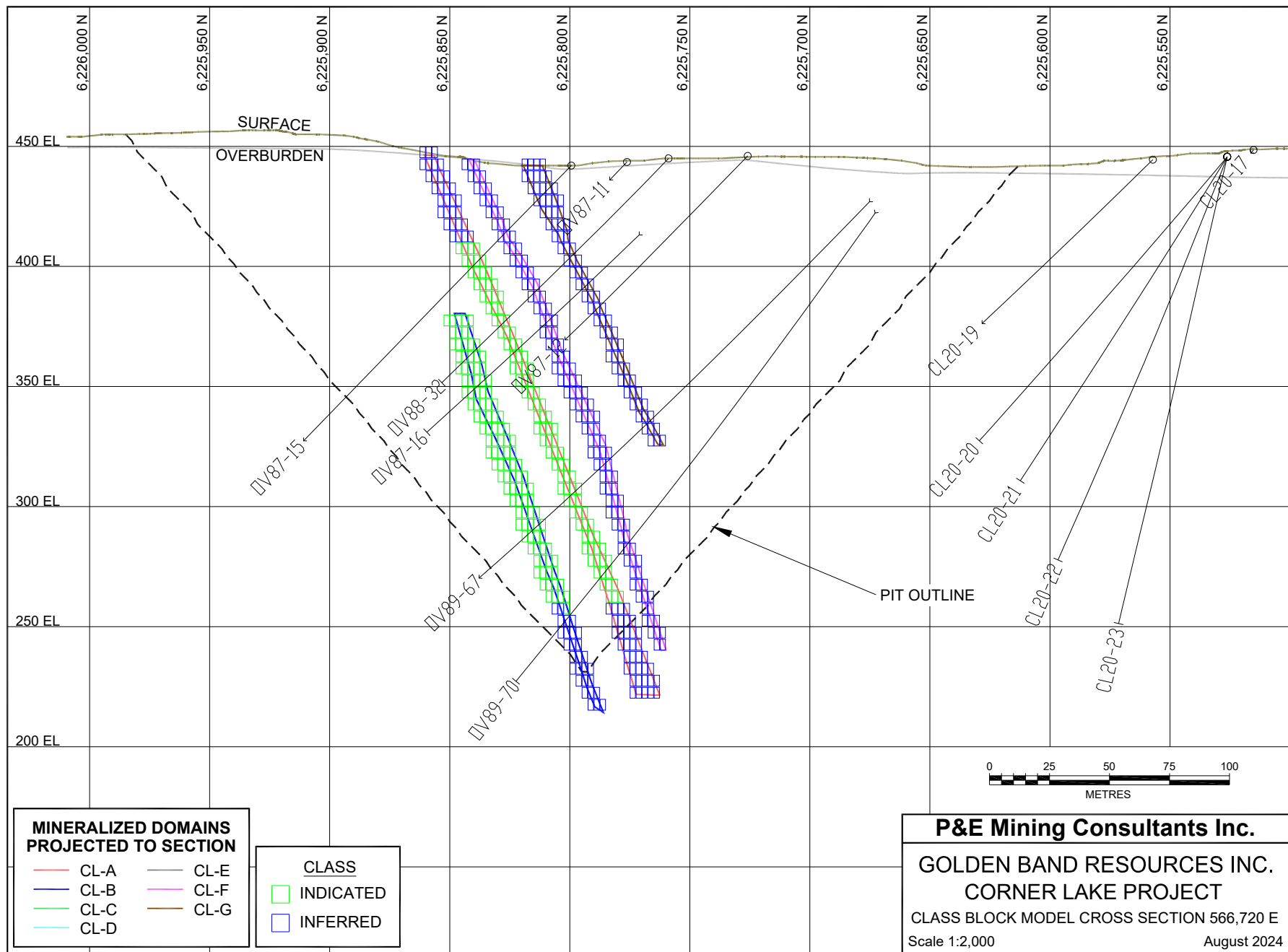


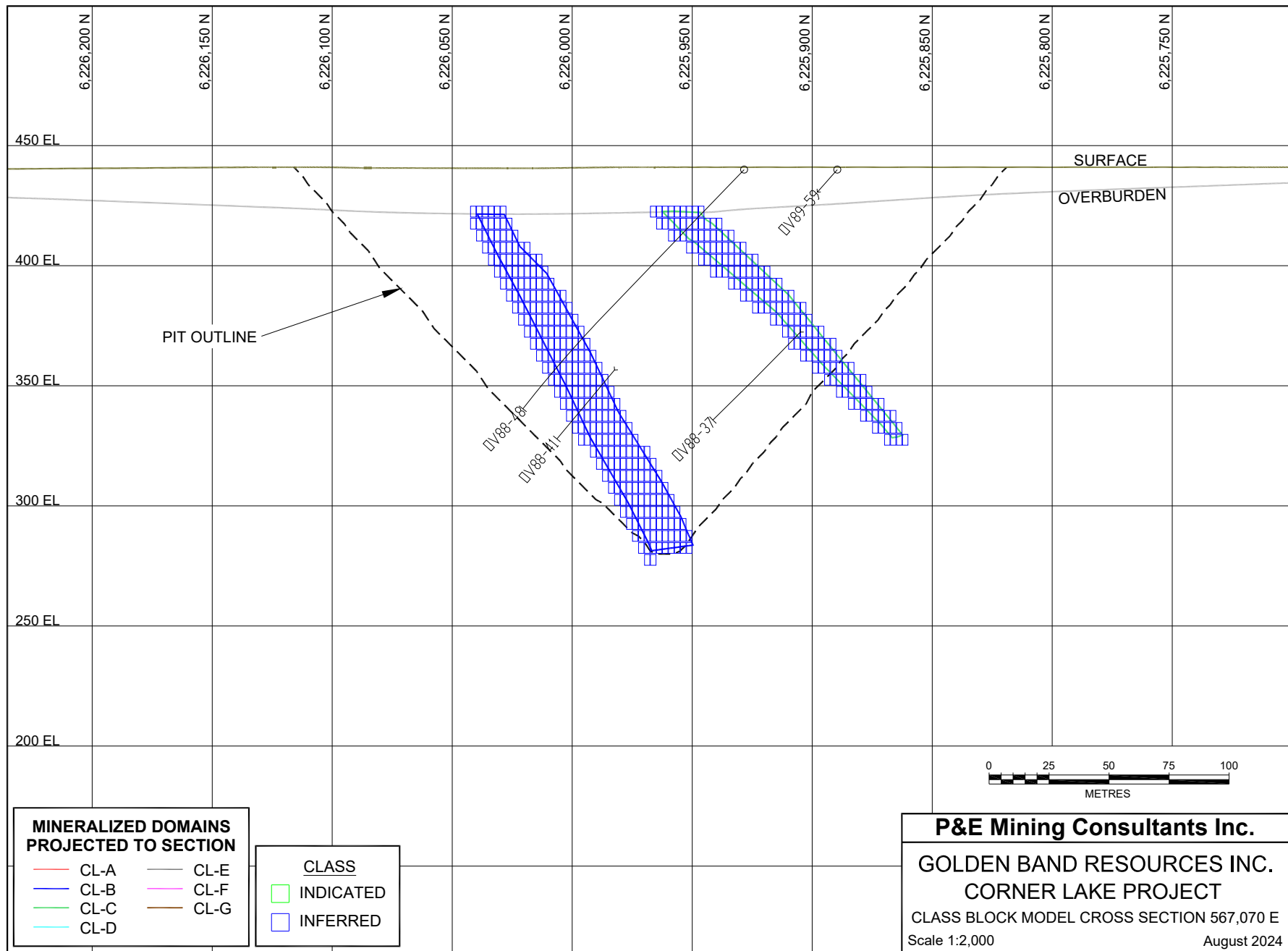


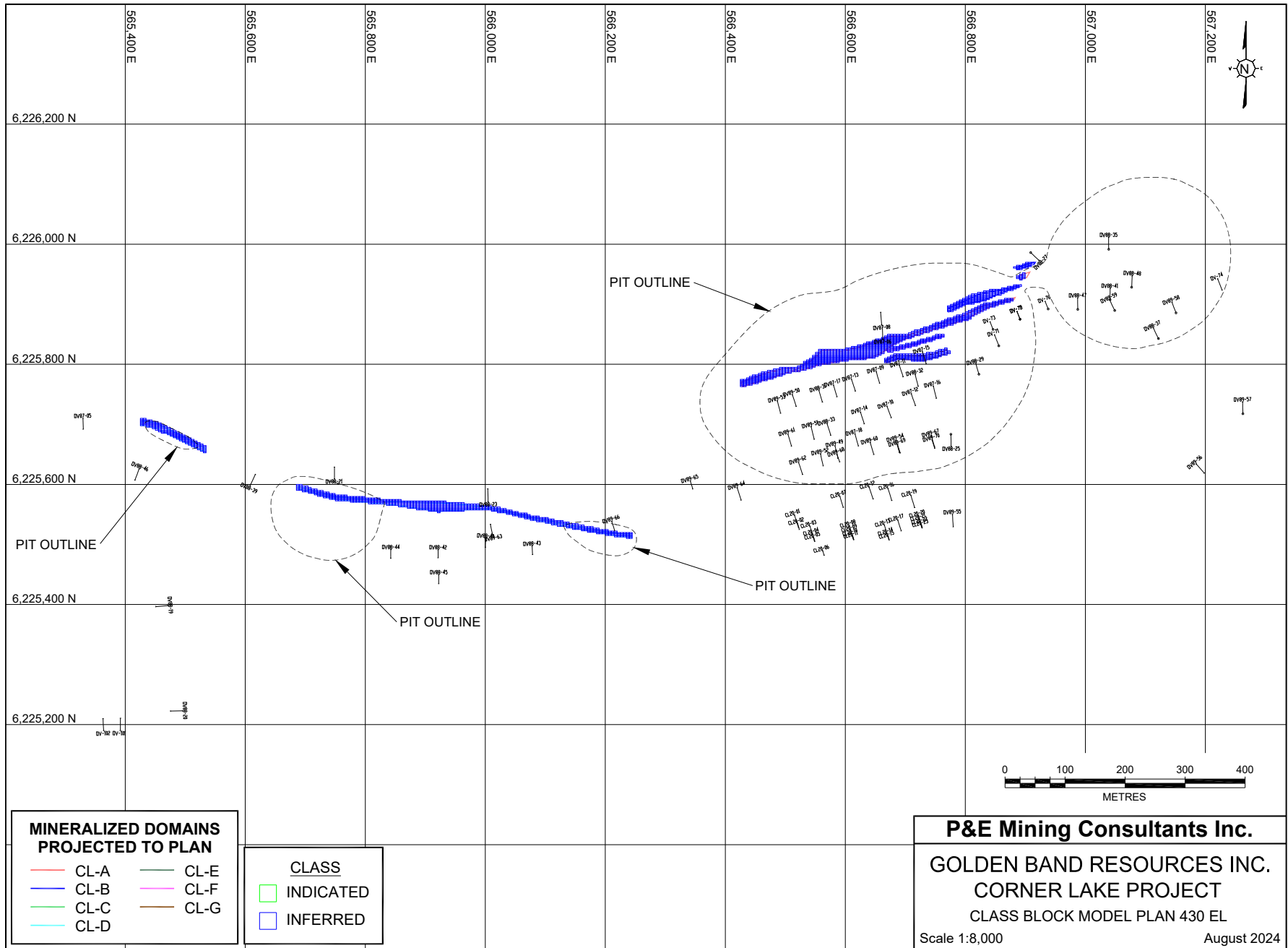


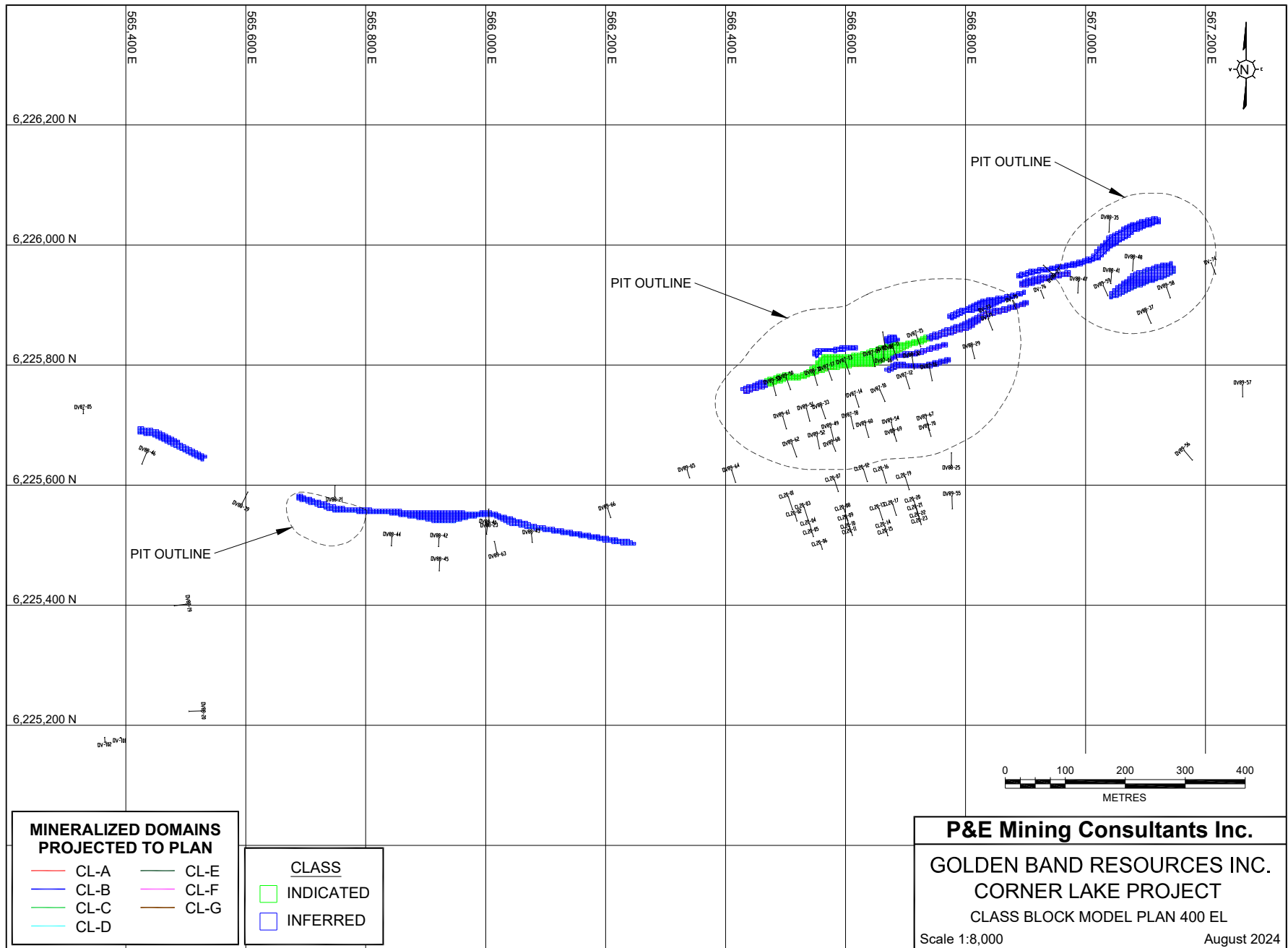
APPENDIX F CLASSIFICATION BLOCK MODEL CROSS SECTIONS AND PLANS

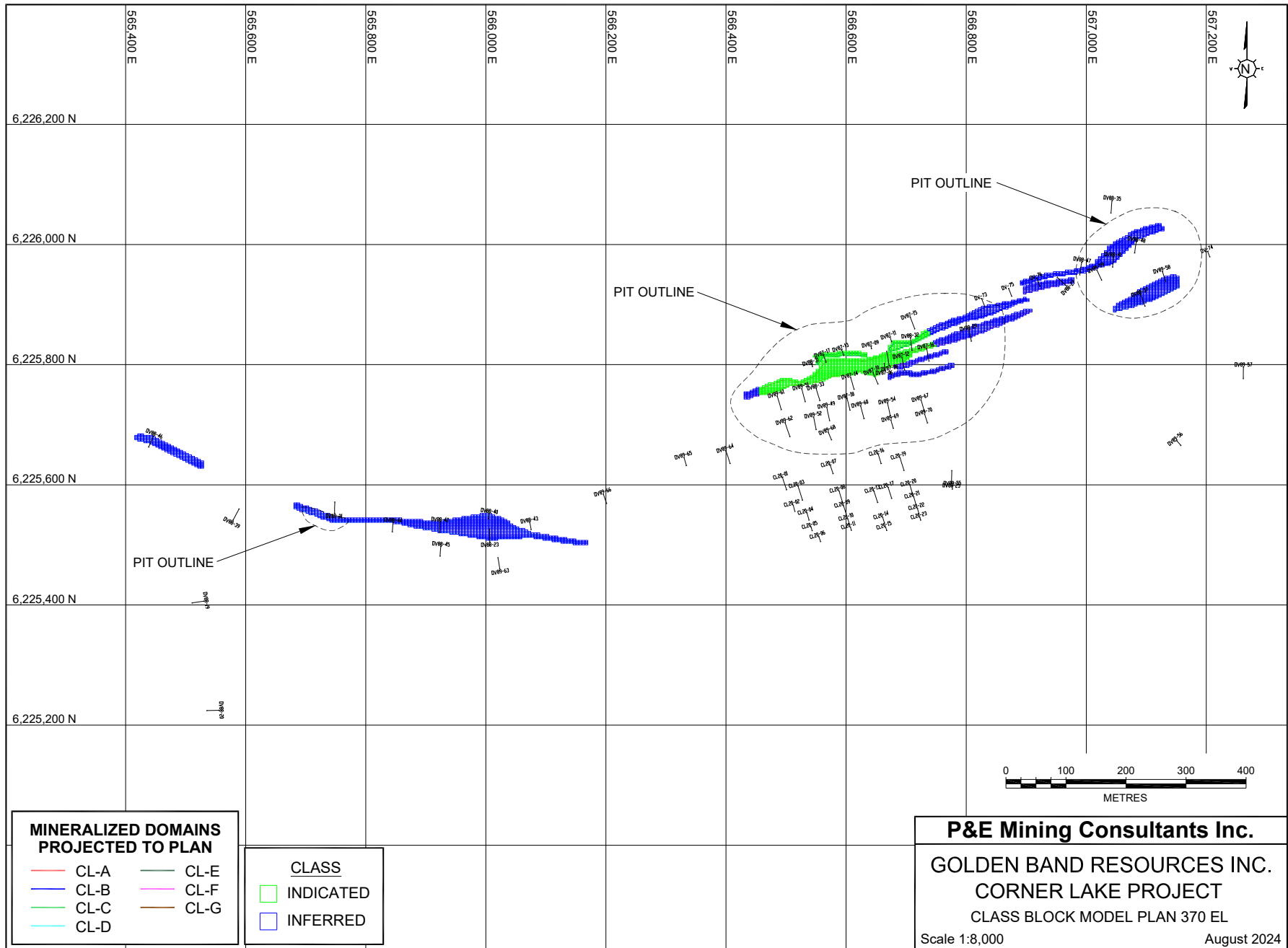


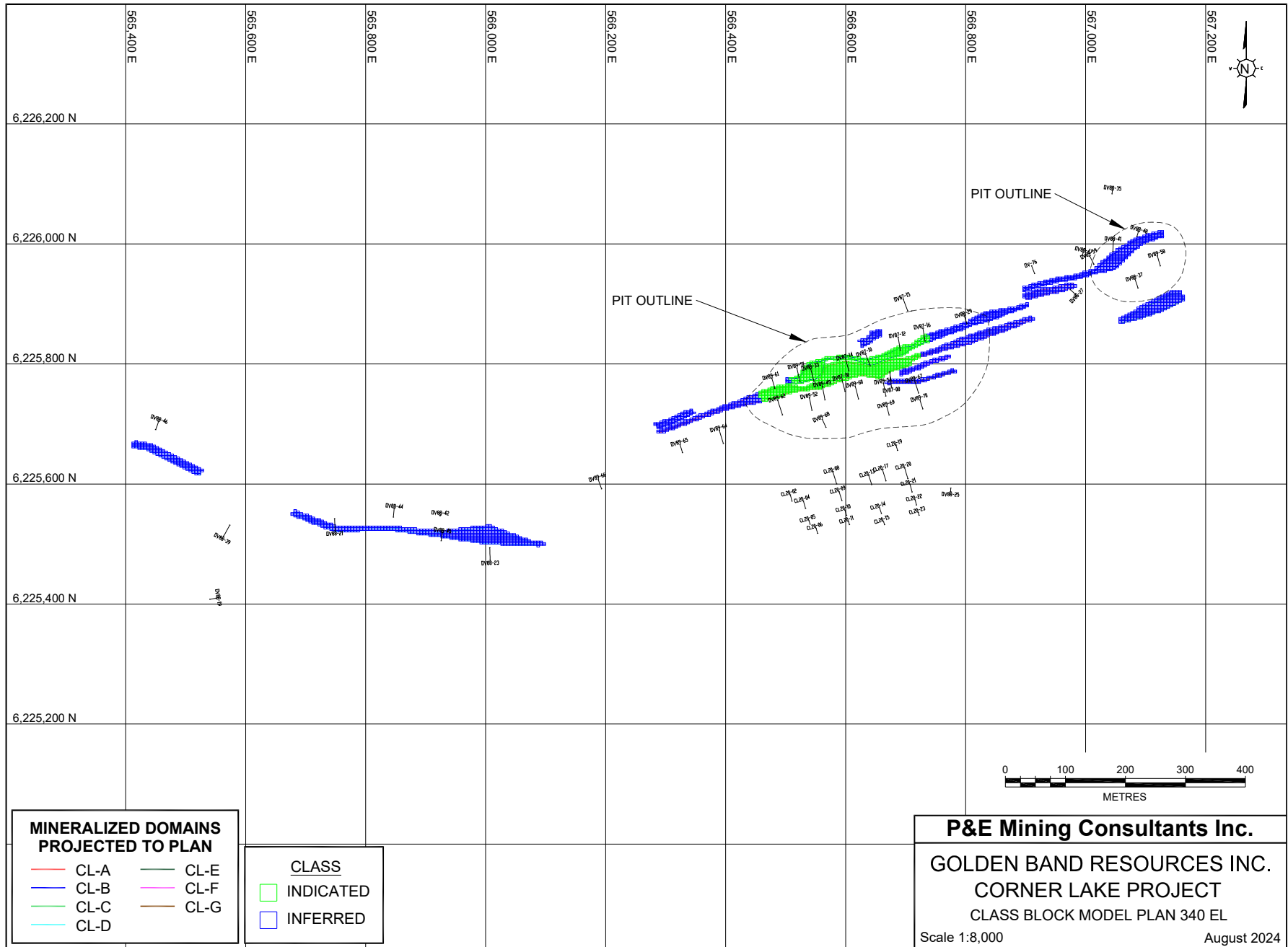






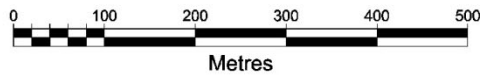
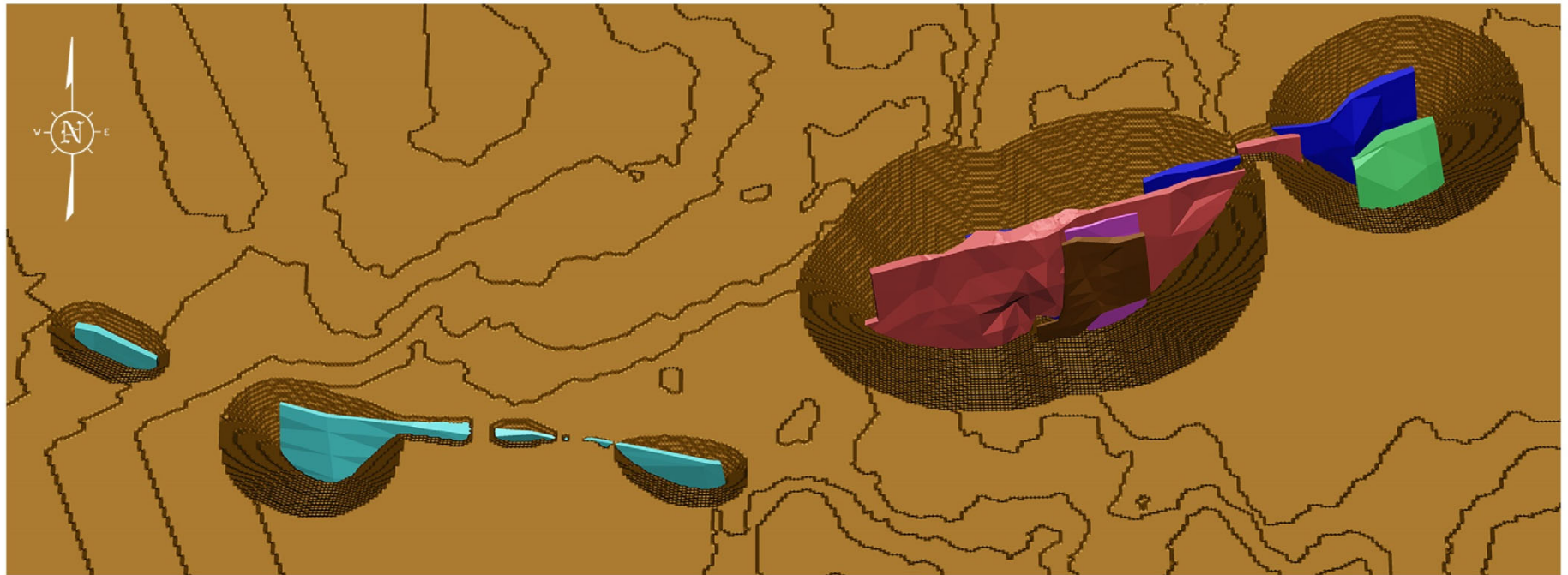






APPENDIX G OPTIMIZED PIT SHELL

CORNER LAKE PROJECT - OPTIMIZED PIT SHELLS



DOMAINS

	CL-A		CL-E HIDDEN
	CL-B		CL-F
	CL-C		CL-G
	CL-D		