P&E MINING CONSULTANTS INC.
Geologists and Mining Engineers

2 County Court Blvd., Suite 400
Brampton, Ontario, L6W 3W8

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

TECHNICAL REPORT AND UPDATED MINERAL RESOURCE ESTIMATE OF THE KOMIS GOLD PROJECT, LA RONGE MINING DISTRICT, NORTHEASTERN SASKATCHEWAN

UTM NAD 83 ZONE 13N 568,270 m EAST AND 6,229,870 m NORTH, or 103° 56´ WEST LONGITUDE AND 56° 11´ NORTH LATITUDE

FOR
GOLDEN BAND RESOURCES INC.

NI 43-101 & 43-101F1
TECHNICAL REPORT

FINAL

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

P&E Mining Consultants Inc.
Report 484

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

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

1.0 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 Komis Property (the "Property" or the "Project"), in the La Ronge Mining District, 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 Komis Property is located 150 km north of the Town of La Ronge, in northeastern Saskatchewan. The Property consists of four contiguous mineral dispositions totalling 744 ha in area and is enclosed within the east-central part of the larger Greater Waddy Lake Block. All the Komis mineral dispositions are in good standing as of the effective date of this Technical Report.

The Komis Property is 100% owned by Golden Band, which acquired the Property in November 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 Komis Property area is located 1 km west of Waddy Lake. The work area is located ~200 road km north-northwest of the Town of La Ronge and is accessible by road from the Community of Brabant Lake, located adjacent to Highway 102. An all-weather road links Brabant Lake to the Komis Property, 18 km to the northwest. The site is accessible by regular automobile.

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, which is serviced by regularly scheduled flights from the City of Saskatoon.

1.3 HISTORY

The Greater Waddy Lake area was first explored in the late-1930s by prospectors from Consolidated Mining and Smelting (now Teck Ltd.). After World War II, other firms (Augustus Exploration) and individuals (Eric Partridge) also became active in the La Ronge Gold Belt (the “Belt”). Large iron-sulphide bearing zones in the Waddy-Nistoassini Lakes area were discovered as early as 1928. Gold was discovered in 1947 in the Waddy Lake region. The discovery triggered a minor exploration boom, which had declined by the mid-1950s. The iron-sulphide zones have been examined on numerous occasions for their base metal, gold and iron potential from the 1930s to the 1970s by Consolidated Mining and Smelting Co. (Cominco), Hudson Bay Mining and Smelting Co. Ltd., Churchill Minerals Ltd., and Granges Exploration AB concentrated on the known presence of formational massive sulphides in the northern portion of the Central Metavolcanic Belt.

The drastic rise in the price of gold during the 1970s triggered a resurgence of exploration activity throughout the La Ronge District. Re-examination of known gold showings in the Greater Waddy Lake area led to the discovery of several new gold occurrences, including the Komis and EP Zones.

The most intensive period of gold exploration within the Belt was in the 1980s and early 1990s, triggered by another increase in the price of gold and the implementation of flow-through share financing. During this period, up to 80 senior and junior companies explored in the La Ronge District. 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 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 Zone (both by Cameco in 1987 and 1988) and the Bingo Deposit (by Uranerz Exploration and Mining Ltd.) in 1991 and 1992.

From 1980 to 1996, Golden Rule Resources and its affiliates and joint-venture partners (Cameco and Goldsil Resources Ltd.) spent >$30M on exploration and development on ~25 properties encompassing an 85,000 ha area in the Greater Waddy Lake area. Since 1990, however, gold exploration efforts were sharply curtailed in the Belt, due to unstable gold prices and unfavorable market conditions for junior resource companies. Despite these conditions, Waddy Lake Resources Inc. secured financing during this period to further explore and eventually bring the Komis Deposit into production. From the mid-1990s onward, only a small number of exploration companies continued gold exploration in the Belt, most notably Golden Band.

The exploration history of the Komis Property is long and sporadic. Prior to Golden Band, four different operators completed >44,000 m of diamond drilling from 1959 to 1994. In addition to that drilling, 130,265 t of mineralized material averaging 7.75 g/t Au were mined at Komis. Total gold production was ~29,000 oz Au.

1.4 GEOLOGICAL SETTING, MINERALIZATION, DEPOSIT TYPE

The Greater Waddy Lake Area is located in the northern portion of the Central Metavolcanic Belt in the La Ronge Domain, a granite-greenstone belt in the Saskatchewan segment of the ca. 1.9-1.8 Ga Trans-Hudson Orogen. Bedrock in the area is generally covered by a veneer of till, generally less than three metres thick, and a thick layer of moss.

The Komis Deposit is located to the north of the Byers Tectonic Zone, on the northeast flank of the Round Lake Stock. The latter is a granodiorite pluton intruding a sequence of intermediate and felsic volcanics. The main rock types identified in the vicinity of the Komis Deposit are: 1) andesite and rhyolite; 2) the Round Lake granodiorite and related easterly-trending dykes of granodiorite and tonalite; and 3) porphyritic greenstone. Gold mineralization at Komis occurs primarily in andesite and granodiorite/tonalite dykes related to the Round Lake Stock, although mineralization does occur locally in rhyolite. The porphyritic greenstone lacks significant mineralization and is regarded as being post-mineralization.

The Komis Deposit consists of 16 separate mineralized zones. The relationship between these zones is complex and boundaries can be diffuse, particularly where mineralized structures cut the dyke swarms. The mineralized zones are stacked 5 to 30 m apart within a volume measuring up to 350 m along strike, 250 m across strike and up to 350 m down-dip. The zones generally strike northwesterly and dip 60° northeast.

The key structural components at Komis are tectonic foliation, east northeast-trending dykes emanating from the Round Lake Stock, and northeast-trending mineralized quartz veins. Hydrothermal alteration is associated with the quartz veins and dykes at Komis. The alteration halo extends 0.20 to 0.50 m on either side of the veins and dykes. Alteration consists of coarse, disseminated pyrite, potassic alteration, carbonate alteration and silicification.

Gold mineralization at Komis occurs as fine disseminations of native gold (<1.0 mm) and as coarse flakes (up to 5.0 mm) in quartz veins and as fine disseminations associated with pyrite in hydrothermal alteration halos. Individual quartz veins range from one mm to >1 m. The quartz is milky, very clean and exhibits sharp contacts with wall rocks. Other minerals present are dolomite, calcite, biotite, muscovite, chalcopyrite and pyrite with minor amounts of Mg-chlorite, green biotite, microcline and apatite.

Mineralization in rhyolite-hosted veins differs somewhat from the andesite and dyke hosted mineralization. Rhyolite-hosted quartz veins contain free native gold, and also contain galena and sphalerite.

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

1.5 EXPLORATION AND DRILLING

Since acquiring the Komis Property in November 2002, Golden Band (and Matrixset) have carried out underground channel sampling, ground and airborne geophysical and topographic surveys, and drilling programs. As of the effective date of this Report, 248 surface drill holes (diamond and reverse circulation), 91 underground drill holes, 2,401 underground channels and 78 surface trenches totalling 47,550 m have been completed on the Property.

1.6 SAMPLE ANALYSES, QAQC AND DATA VERIFICATION

In the Author's opinion, sample preparation, security and analytical procedures for the Komis Property were adequate and the data are of acceptable quality and satisfactory for use in the current Mineral Resource Estimate. It is recommended that future drill core sampling at the Project include the insertion and monitoring of field and coarse reject duplicates, and to umpire sample a minimum of 5% of all future drill core samples at a reputable secondary laboratory for check assay analysis.

Verification of the Komis Project data, used for the current Mineral Resource Estimate, was undertaken by the Authors, and included a site visit, due diligence sampling, verification of drilling assay data, and assessment of the available drilling QA/QC data. The Authors consider that there is good correlation between assay values in Golden Band's database and the independent verification samples collected and analyzed at AGAT Laboratories and that the supplied data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate for the Komis Project.

1.7 MINERAL PROCESSING AND METALLURGICAL TESTING

Gold recovery can be estimated based 2006 SGS laboratory testwork and historical Jolu Process Plant results. Laboratory test results were somewhat erratic, due to an alleged coarse gold nugget effect. The indication of 93% recovery for a combined gravity-leaching process of a composite sample with a gold grade close to the Mineral Resources suggests that 93% could be reasonably possible. However, confirmation by additional testwork is required.

Based on Jolu Process Plant results of 1997, assuming a new processing configuration flow sheet similar to the historical Jolu one, the overall gold recovery could be estimated, including consideration for soluble loss, to be at least 90%.

1.8 MINERAL RESOURCE ESTIMATE

At a cut-off grade of 0.20 g/t Au, the current updated pit-constrained Indicated Mineral Resource Estimate for the Komis Gold Deposit is 4,121 kt grading 2.732 g/t Au and the updated pit-constrained Inferred Mineral Resource Estimate is 1,079 kt grading 1.71 g/t Au. At a cut-off grade of 1.75 g/t Au, the current updated out-of-pit Inferred Mineral Resource Estimate for the Komis Gold Deposit is 184 kt grading 3.44 g/t Au. Total contained metal contents are 362 koz Au in Indicated Mineral Resources and 80 koz Au in Inferred Mineral Resources. The Mineral Resource Estimate is reported with an effective date of February 10, 2026, and is tabulated in Table 1.1. The Authors consider the mineralization of the Komis Gold Deposit to be potentially amenable to open pit and underground mining methods.

TABLE 1.1
MINERAL RESOURCE ESTIMATE [1-7]

Resource Type	Classification	Au Cut-off (g/t)	Tonnes (kt)	Au (g/t)	Au (koz)
Pit-Constrained	Indicated	0.20	4.121	2.73	362.2
	Inferred	0.20	1,079	1.71	59.5
Out-of-Pit	Inferred	1.75	184	3.44	20.3
Total	Indicated	0.20 & 1.75	4,121	2.73	362.2
	Inferred	0.20 & 1.75	1,263	1.96	79.8

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. *Historical mined areas were depleted from the reported Mineral Resources.*
6. *The following parameters were used for the pit optimization and the Mineral Resource cut-off value determination: US$2,750/oz Au (~2-year trailing average from October 31, 2025); FX US$/CAD$ = 0.71; 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°. Out-of-pit mining cost – CAD$175/t mined.*
7. *The effective date of this updated Mineral Resource Estimate is February 10, 2026.*

This updated Mineral Resource Estimate for Komis is based on 306 surface and underground drill holes and 1,302 channels that intersected the mineralized wireframes. The database for the Komis Mine Area contains 34,821 Au assays, each representing 1 m sample lengths.

Sixteen mineralized domains (wireframes) were created, based on geology and grade boundary interpretation from visual inspection of drill hole cross-sections. Historical mined stopes and open pit blast holes were used to guide the domain creation. The domain outlines were influenced by the selection of mineralized material grading >0.20 g/t Au that demonstrated lithological and structural zonal continuity along strike and down-dip. In some cases, mineralization grading <0.30 g/t Au was included for the purpose of maintaining 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 >50 m down-dip into unsampled territory. Interpreted polylines from each cross-section were "wireframed" into 3-D domains. Continuous low-grade (<0.20 g/t Au) areas were clipped off the wireframes.

A topographic surface was created using drill hole collars and current open pit topography. An overburden surface was generated using the drill hole logging information. The domain wireframes were truncated to the overburden and topographic surfaces. The historical open pit mined areas were clipped from the domain wireframes, whereas the historical underground mined volume was depleted from the block model volume percent attribute using the underground stopes and development solids provided by Golden Band. The resulting mineralized domains were utilized for statistical analysis, rock coding, grade interpolation and Mineral Resource estimation.

The Komis block model was constructed using GEOVIA GEMS™ 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 mineralization domain was used to code all blocks within the rock type block model that contain 0.01% or greater volume within the wireframe domain. Each of these blocks was assigned an appropriate rock code. The topography and overburden surfaces were subsequently utilized to assign rock codes 0 and 10 corresponding to the air and overburden respectively, to all blocks ≥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 mineralized wireframe domain. As a result, the domain boundaries were properly represented by the volume percent model ability to measure individual infinitely variable block inclusion percentages within that domain. The minimum percentage of the mineralization block was set to 0.01%. The historical underground mined volume was depleted from the volume percent attribute using the provided historical stope and development solids.

The gold grade was interpolated into the model blocks using Inverse Distance weighting to the third power (ID^3). 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. A uniform bulk density of 2.8 t/m^3 was used for estimating tonnage of this Mineral Resource Estimate.

In the opinion of the Authors, all the drilling, assaying and exploration work on the Komis Gold Deposit support this Mineral Resource Estimate, which is based on spatial continuity of the mineralization within a potentially mineable shape and is sufficient to indicate a reasonable prospect of 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 Au cut-off for the pit-constrained Mineral Resource is 0.20 g/t Au. The effective date of this updated Mineral Resource Estimate is February 10, 2026.

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

TABLE 1.2 SENSITIVITY OF PIT-CONSTRAINED MINERAL RESOURCE				
Classification	**Au Cut-off (g/t)**	**Tonnes (k)**	**Au (g/t)**	**Au (koz)**
Indicated	3.0	937	8.37	252.1
	2.5	1,117	7.46	267.9
	2.0	1,385	6.45	287.1
	1.5	1,756	5.45	307.8
	1.0	2,325	4.42	330.3
	0.5	3,303	3.32	353.0
	0.4	3,564	3.11	356.8
	0.3	3,850	2.91	360.0
	0.2	**4,121**	**2.73**	**362.2**
Inferred	3.0	143	5.25	24.1
	2.5	203	4.51	29.4
	2.0	296	3.79	36.1
	1.5	431	3.15	43.6
	1.0	604	2.60	50.5
	0.5	899	1.98	57.3
	0.4	952	1.90	58.1
	0.3	1,045	1.76	59.2
	0.2	**1,079**	**1.71**	**59.5**

See notes below Table 1.1.

1.9 CONCLUSIONS AND RECOMMENDATIONS

At a cut-off grade of 0.20 g/t Au, the current updated pit-constrained Indicated Mineral Resource Estimate for the Komis Gold Deposit is 4,121 kt grading 2.73 g/t Au and the updated pit-constrained Inferred Mineral Resource Estimate is 1,079 kt grading 1.71 g/t Au. At a cut-off grade of 1.75 g/t Au, the current updated out-of-pit Inferred Mineral Resource Estimate for the Komis Gold Deposit is 184 kt grading 3.44 g/t Au. Total contained metal contents are 362 koz Au in Indicated Mineral Resources and 80 koz Au in Inferred Mineral Resources. The Mineral Resource Estimate is reported with an effective date of February 10, 2026, and is tabulated in Table 1.1. The Authors consider the mineralization of the Komis Gold Deposit to be potentially amenable to open pit and underground mining methods. The updated Mineral Resource Estimate is of such quality and quantity that the Komis Gold Deposit could potentially go back into production based on the parameters listed in Section 14 of this Report.

The Authors recommend undertaking additional 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 centrally located process plant.

Specifical recommendations for additional metallurgical testwork include:

- Assemble a composite sample that represents the average Mineral Resource grade (~3 g/t Au). Complete GRG testing on a sample proportion and cyanide leach testing on gravity separation tails;
- Complete a gold deportment mineralogical study to assist in identifying process strategies to recover a high percentage (>90%) of gold content;
- Complete preliminary flotation tests on gravity tails to evaluation the potential to produce a saleable gold-sulphide concentrate. Note: it is anticipated that flotation test results on the low-sulphide Komis Mineral Resource material may not be encouraging; 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 costs, the total cost estimate for the recommended work programs is CAD$0.6M (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 Komis

Activity	Units (m)	Cost Estimate (CAD$)*
Preliminary Economic Assessment		
Environmental, Permitting, Social Support		50,000
Mine Design Work		50,000
Metallurgical Testwork		270,000
Reporting		100,000
Contingency (20%)		94,000
Subtotal PEA		**564,000**
Administration		**50,000**
Total		**614,000**

**Not including applicable taxes*

2.0 INTRODUCTION AND TERMS OF REFERENCE

P&E Mining Consultants Inc. ("P&E) were retained by Golden Band Resources Inc. ("Golden Band" or "the Company") to prepare a Technical Report (the "Report") and updated Mineral Resource Estimate on the Komis Gold Project ("the Project" or "the Property") located in the La Ronge Mining District of northeastern Saskatchewan.

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 Procon and Golden Band in 2018. Golden Band owns 100% of the mineral claims, 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.

The effective date of this Report is February 10, 2026

2.1 TERMS OF REFERENCE

P&E is independent of Golden Band and Matrixset and have no beneficial interest in the Komis Gold Project. 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.

2.2 QUALIFIED PERSONS

William Stone, Ph.D., P.Geo., Yungang Wu, P.Geo., Jarita Barry, P.Geo., D. Grant Feasby, P.Eng., Brian Ray, P.Geo. and Eugene Puritch, P.Eng., FEC, CET served as Qualified Persons as defined in NI 43-101. The Authors of this Report take responsibility for each of the sections of this Report, as indicated below in Table 2.1 and in the Certificates included in Section 28 of this Report.

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, 12, 14, 25, 26, 27

2.3 SITE 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 Komis 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 Komis 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.

The Komis Property was previously visited by Mr. Eugene Puritch, P.Eng., of P&E, from March 25 to 26, 2013, for the purpose of completing a site visit and due diligence sampling. The due diligence sampling results are presented in Section 12 of this Report.

2.4 SOURCES OF INFORMATION AND REFERENCES

Information used to support this Technical Report was derived largely from the previous Technical Report by Simpson and Hrdy (2021). Other supplemental sources of information are cited in the text of this Report and listed in Section 27.

The previous report was filed on the SEDAR website (www.sedar+.com). Background information and a portion of the technical data for this current Report was obtained from this reference. This current Report replaces and supersedes all prior Technical Reports on the Komis Property.

2.5 PREVIOUS TECHNICAL REPORTS

Previous Technical Reports on the Komis Mine Property are listed as follows:

- P&E Mining Consultants Inc. 2024. Technical Report and Updated Mineral Resource Estimate of the Komis Gold Project, La Ronge Mining District, Northeastern Saskatchewan, Effective date July 26, 2024. 179 pages.

- Simpson, R. and Hrdy, F. 2021. Komis Gold Project NI 43-101 Technical Report. Effective Date February 22, 2021. 115 pages.

- Hrdy, F. 2010. Technical Report and Resource Estimate Update for the Komis Mine, La Ronge Gold Belt, Saskatchewan, Canada. Effective date January 22, 2010.

- ACA Howe. 2005. Technical Report and Resource Estimate for the Komis Mine, La Ronge Belt, Saskatchewan, Canada. Effective Date January 21, 2005.

2.6 UNITS AND CURRENCY

In this Technical Report, all currency amounts are stated in Canadian dollars ("CAD$") unless otherwise stated. At the time of this Technical Report the 24-month trailing average exchange rate between the US dollar and the Canadian dollar is 1 US$ = 1.32 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 units of measurements in Table 2.3.

Grid coordinates for maps are given in the UTM NAD 83 Zone 13N projection system or as latitude/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
AAS	atomic absorption spectrometry
Ag	silver
AGAT	AGAT Laboratories Ltd.
asl	above sea level
Au	gold
B	boron
BD	brittle ductile (deformation)
Belt, the	La Ronge Gold Belt
BP	before present
Cominco	Consolidated Mining and Smelting Co.
°C	degree Celsius
BMWI	bond ball mill work index
ca.	circa

TABLE 2.2
TERMINOLOGY AND ABBREVIATIONS

Abbreviation	Meaning
CAD$	Canadian Dollar
CanNorth	Canada North Environmental Services
CDN	CDN Resources Laboratories Ltd.
CIM	Canadian Institute of Mining, Metallurgy, and Petroleum
cm	centimetre(s)
CMB	Central Metavolcanic Belt
CO_2	carbon dioxide
Company, the	Golden Band Resources Inc.
CoV	coefficient of variation
CRM	certified reference material
Cu	copper
DFO	Department of Fisheries and Oceans Canada
$M	dollars, millions
Dynatec	Dynatec Engineering Ltd
E	east
EM	electromagnetic
EP	Eric Partridge (Deposit)
Fe	iron
ft	foot
g	gram
g/t	grams per tonne
G&A	General and Administration
Ga	giga annum or billions of years
Golden Band	Golden Band Resources Inc.
Golden Rule	Golden Rule Resources Ltd.
GRG	gravity recoverable gold
ha	hectare(s)
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	potassium
k	thousand(s)
kg	kilograms(s)
kg/t	kilograms(s) per tonnes
km	kilometre(s)
koz	thousands of ounces
kt	kilotonne(s) or thousands of tonnes
Lakefield	Lakefield Research Ltd

TABLE 2.2 TERMINOLOGY AND ABBREVIATIONS	
Abbreviation	**Meaning**
level	mine working level referring to the nominal elevation (m RL), e.g. 4285 level (mine workings at 4285 m RL)
LLRIB	Lac La Ronge Indian Band
M	million(s)
m	metre(s)
m^3	cubic metre(s)
m RL	metres relative level
Ma	millions of years
MARS	Mineral Administration Registry Saskatchewan
masl	metres above sea level
Matrixset	Matrixset Investment Corp.
max	maximum
Mg	magnesium
ML	mineral lease
mm	millimetre
Mo	molybdenum
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
OSC	Ontario Securities Commission
oz	ounce
P&E	P&E Mining Consultants Inc.
Pb	lead
PEA	Preliminary Economic Assessment
P.Eng.	Professional Engineer
PFS	Pre-Feasibility Study
P.Geo.	Professional Geoscientist
ppb	parts per billion
ppm	parts per million
Procon	Procon Holdings Inc.
Property, the	the Komis Property that is the subject of this Technical Report
Project, the	the Komis Project that is the subject of this Technical Report
QAQC or QA/QC	quality assurance/quality control

Table 2.2 **Terminology and Abbreviations**	
Abbreviation	**Meaning**
QC	quality control
QMS	quality management system
RC	reverse circulation
Report, the	this NI 43-101 Technical Report
ROM	run of mine
S	sulphur
SEDAR	System for Electronic Document Analysis and Retrieval
S.G.	specific gravity
SGS	SGS Lakefield Laboratory, SGS Laboratory, part of SGS Canada Inc.
Si	silicon
SMDC	Saskatchewan Mining Development Corporation
SRC	Saskatchewan Research Council
SSR	SSR Mining Inc.
t	metric tonne(s)
TAEM	Terrestrial and Aquatic Environmental Managers
Taiga	Taiga Consultants Ltd
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
US$	United States dollar(s)
UTM	Universal Transverse Mercator grid system
VG	visible gold
VLF	very low frequency
VTEM	versatile time (domain) electromagnetic
W	west
Waddy Lake	Waddy Lake Resources
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

TABLE 2.3
UNIT MEASUREMENT ABBREVIATIONS

Abbreviation	Meaning	Abbreviation	Meaning
%	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	Mt	million tonnes
cm	centimetre	Mtpy	million tonnes per year
d	day	min	minute
ft	feet	min/h	minute per hour
GWh	Gigawatt hours	mL	millilitre
g/mL, g/ml, g.ml	grams per millilitre	mm	millimetre
g/t	grams per tonne	Mt	million tonnes or megatonnes
h	hour	MV	medium voltage
ha	hectare	MVA	mega volt-ampere
hp	horsepower	MW	megawatts
Hz	hertz	oz	ounce (troy)
k	kilo, thousands	Pa	Pascal
kg	kilogram	pH	Measure of acidity
kg/t	kilogram per metric tonne	ppb	part per billion
kHz	kilohertz	ppm	part per million
km	kilometre	s	second
kPa	kilopascal	t or tonne	metric tonne
kt	thousands of tonnes or kilotonnes	tpd	metric tonne per day
kV	kilovolt	t/h	metric tonne per hour
kW	kilowatt	t/h/m	metric tonne per hour per metre
kWh	kilowatt-hour	t/h/m^2	metric tonne per hour per square metre
kWh/t	kilowatt-hour per metric tonne	t/m	metric tonne per month
L	litre	t/m^2	metric tonne per square metre
L/s	litres per second	t/m^3	metric tonne per cubic metre
L/min, l/min	liters per minute	T	short ton
L/hr/m^2, l/hr/m^2	liters per hour per square metre	tpy	metric tonnes per year
lb	pound(s)	V	volt
M	million	W	Watt
m	metre	wt%	weight percent
m^2	square metre	yr	year
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 (Section 27) of this 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 Komis 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 consider they have a reasonable basis to rely on Golden Band to have completed the proper legal due diligence.

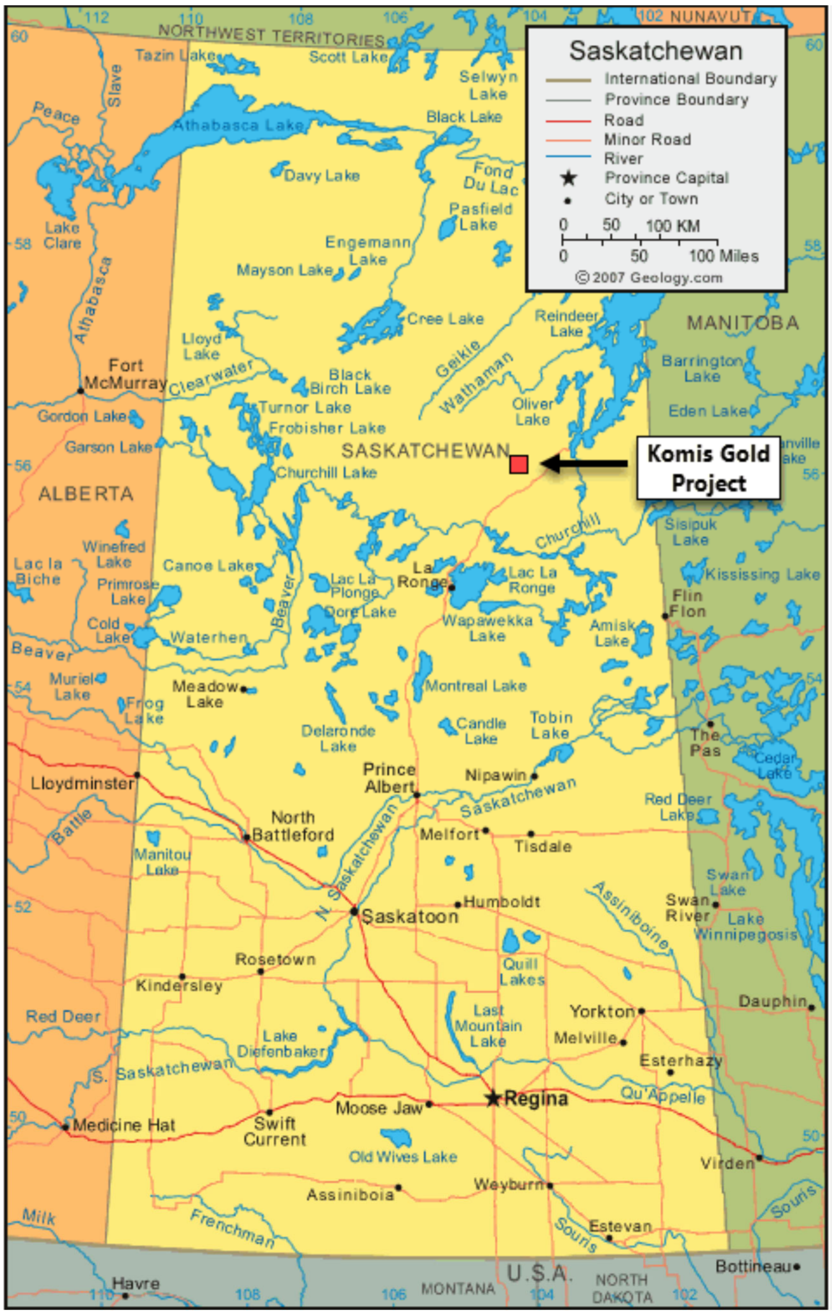
Select technical data, as noted in the Report, were provided by Golden Band and the Authors have relied on the integrity of such data. A draft copy of the Report has been reviewed for factual errors by Golden Band and the Authors have relied on Golden Band's knowledge of the Property in this regard. 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

4.1 LOCATION

The Komis Property area is located ~200 road km north-northwest of the Town of La Ronge, northern Saskatchewan (Figure 4.1). The Property is centred at approximately UTM NAD83 Zone 13N 568,270 m East and 6,229,870 m North, or 103°56′ west longitude and 56°11′ north latitude, and within NTS map sheet 64D/4.

FIGURE 4.1 KOMIS PROPERTY LOCATION IN NORTHEASTERN SASKATCHEWAN



Source: *Simpson and Hrdy (2021)*

4.2 PROPERTY OWNERSHIP

All the mineral claims for the Project are owned 100% by Golden Band and are in good standing as of the effective date of this Report. The mineral claims are not legally surveyed.

Golden Band acquired the Komis Property in 2002. Golden Band is currently a wholly owned subsidiary of Procon. Matrixset signed a three-way Option Agreement with Procon and Golden Band in 2018. Golden Band owns the mineral claims, 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.

4.3 MINERAL TENURE

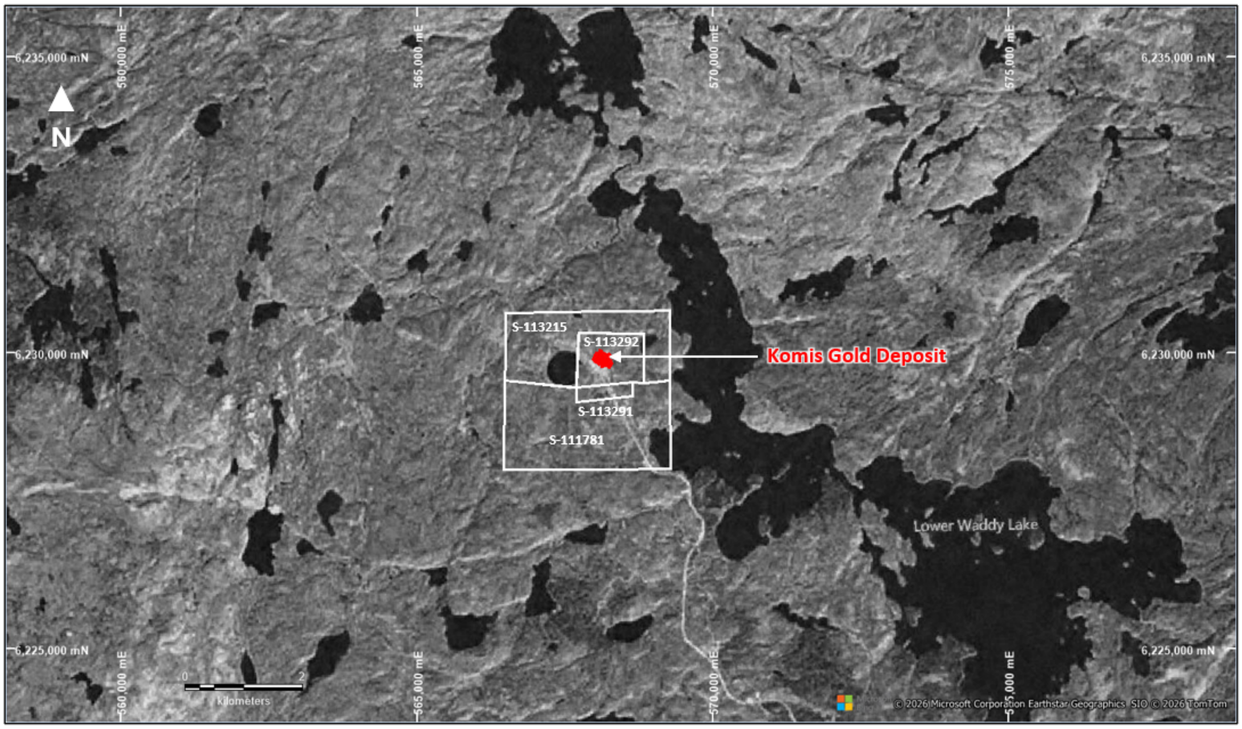
The Komis Property consists of four contiguous mineral dispositions, specifically S-111781, S-113291, S-113292, and S-113215 that cover a total area of 744 ha and are owned 100% by Golden Band (Table 4.1 and Figure 4.2). Mineral disposition S-113292 covers the Komis Gold Deposit. All the mineral dispositions are in good standing as of the effective date of this Report.

Table 4.1
Komis Property Mineral Tenure*

Disposition	Type	Area (ha)	Effective Date	Ownership (100%)	Work Required (C$)	Available Expenditures (C$)	Expiry Date	Status
S-113215	mineral claim	241.670	22-Jan-26	Golden Band	6,041.75	23.743.97	23-Nov-29	Active
S-113292	mineral claim	97.220	28-Feb-23	Golden Band	2,430.50	44,488.70	21-Jul-44	Active
S-113291	mineral claim	22.512	28-Feb-23	Golden Band	562.80	10,275.39	21-Jul-44	Active
S-111781	mineral claim	382.190	25-Aug-58	Golden Band	9,550.00	28,121.63	22-Nov-28	Active
TOTAL		**743.592**			**18,585.05**	**82,885.72**		

** Mineral tenure information effective February 10, 2026*

FIGURE 4.2 KOMIS PROPERTY MINERAL DISPOSITION MAP



Source: *P&E (This Report)*
Figure 4.2 Description*: The mineral dispositions of the Komis Property are outlined white. The Komis Deposit (**red**) is located on mineral disposition S-113292.*

4.4 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; $15.00/ha per assessment work period, from the second to tenth assessment work periods with a minimum of $240.00 per claim per assessment work period; $25.00/ha per assessment work period, for the eleventh assessment work period and all subsequent assessment work periods with a minimum of $400.00 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 mineralized 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.

4.5 SURFACE RIGHTS

Mineral claims in Saskatchewan do not have surface rights. In order to remove mineralized material from the site, mineral claims must be converted to mineral leases, which have surface rights.

4.6 ROYALTIES

There are no underlying royalties or encumbrances on the Property.

4.7 PERMITS

Surface Disturbance Permits are required for mineral exploration in Saskatchewan prior to the start of 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 Permits:

- 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

4.8 SOCIAL LICENSE

All Golden Band's activities in the La Ronge Gold Belt were within the traditional lands of the Lac La Ronge Indian Band ("LLRIB") and Golden Band had 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 within its exploration and development projects, Golden Band had also signed a General Services Agreement with Kitsaki Management Limited Partnership. When Golden Band plans to come out of care and maintenance and go back into production, a new MOU would have to be negotiated with the LLRIB.

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 and the development of Project details and options. Permits will include an Approval to Operate, Pollutant Control Plans, Closure Plans, Fisheries Compensation, Explosives Management etc.

4.9 ENVIRONMENTAL CONSIDERATIONS

Canada North Environmental Services (CanNorth) completed environmental baseline studies in the Greater Waddy Lake area that includes the Oven Lake Property (Canada North, 2005). The Komis area was also studied in 1993 to 1995 in support of the Komis Mine operation.

The environmental baseline studies consisted of a terrestrial and aquatic habitat evaluation including the following detailed studies:

- Aquatic Environment
  - Spring fish spawning;
  - Summer fish and plankton community structure, fish habitat assessment, water and fish chemistry survey, lake morphometry and stream crossing assessments;
  - Fall Spawning, sediment benthic invertebrate survey;
  - Desktop hydrology study including regional streamflow analysis; and flood frequency and magnitude, low flow frequency; and magnitude, flow durations, etc.

- Terrestrial Environment
  - Winter wildlife tracking survey;
  - Spring raptor survey;
  - Spring ungulate pellet group/browse survey, habitat mapping and development of a caribou mitigation/protection plan;
  - Summer vegetation/rare plant survey; and
  - Ungulate pellet group survey.

This work adds to existing environmental baseline data that includes work initiated by the Terrestrial and Aquatic Environmental Managers ("TAEM") now known as CanNorth. TAEM completed environmental field work in 1988 that involved Lake Morphometry, fish community, and fish habitat assessments in Tower Lake, Island Lake, Bead Lake, Middle Lake, and Unnamed Lake. TAEM also completed a comprehensive study of the Komis Property area in 1994 and 1995 that included aquatic and terrestrial assessments.

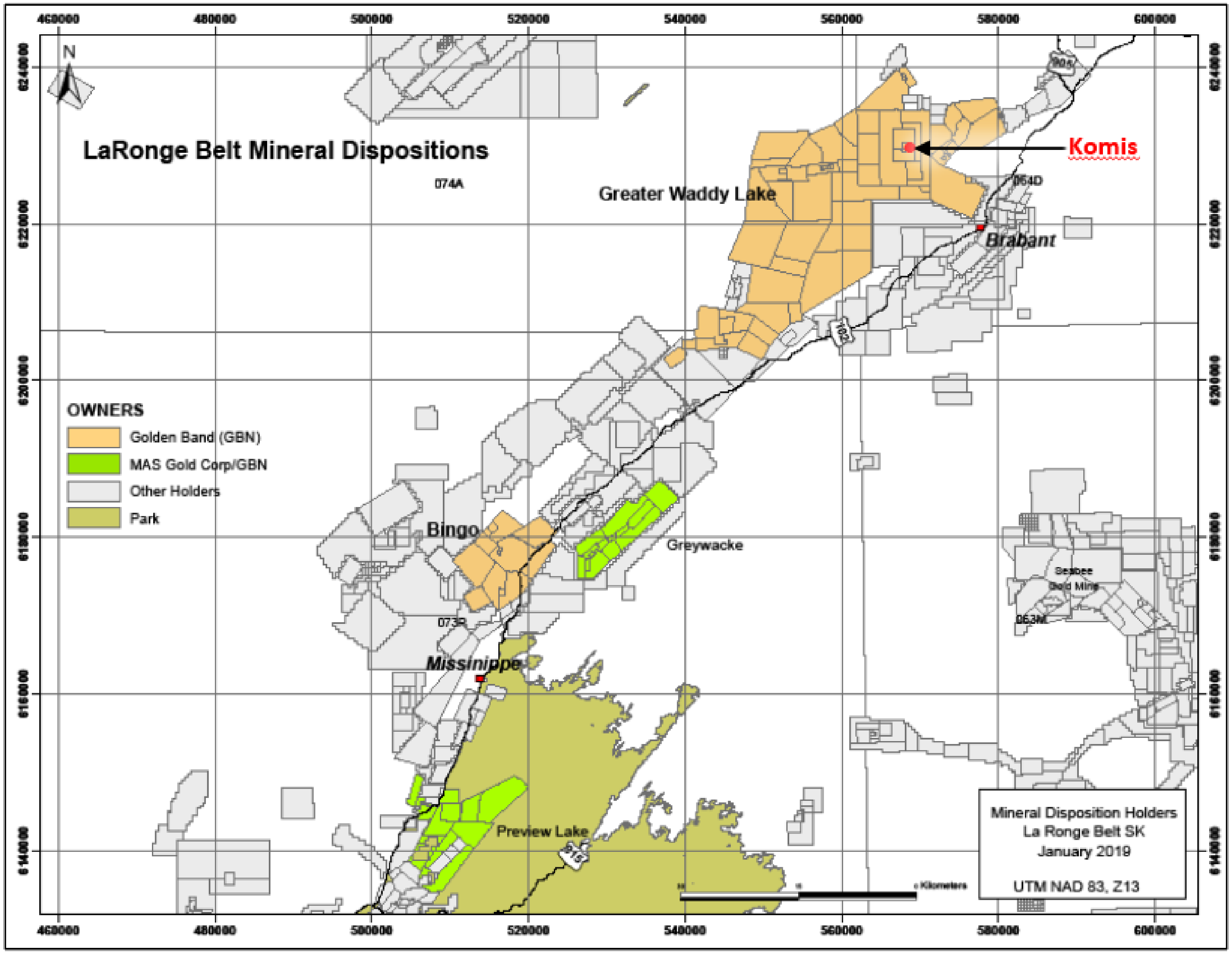
4.10 OTHER PROPERTIES OF INTEREST

The Komis Property in wholly enclosed within the larger Great Waddy Lake Block (Figure 4.3). The latter is also 100% owned by Golden Band. However, it is the Komis Property that is the subject of this Report.

4.11 AUTHOR COMMENTS ON SECTION 4

Permits will be required for any future Property exploration and development work. To the extent known, there are no other significant factors and risks that may affect access, title, or right or ability to perform work on the Property.

FIGURE 4.3 LOCATION OF THE GREAT WADDY LAKE BLOCK



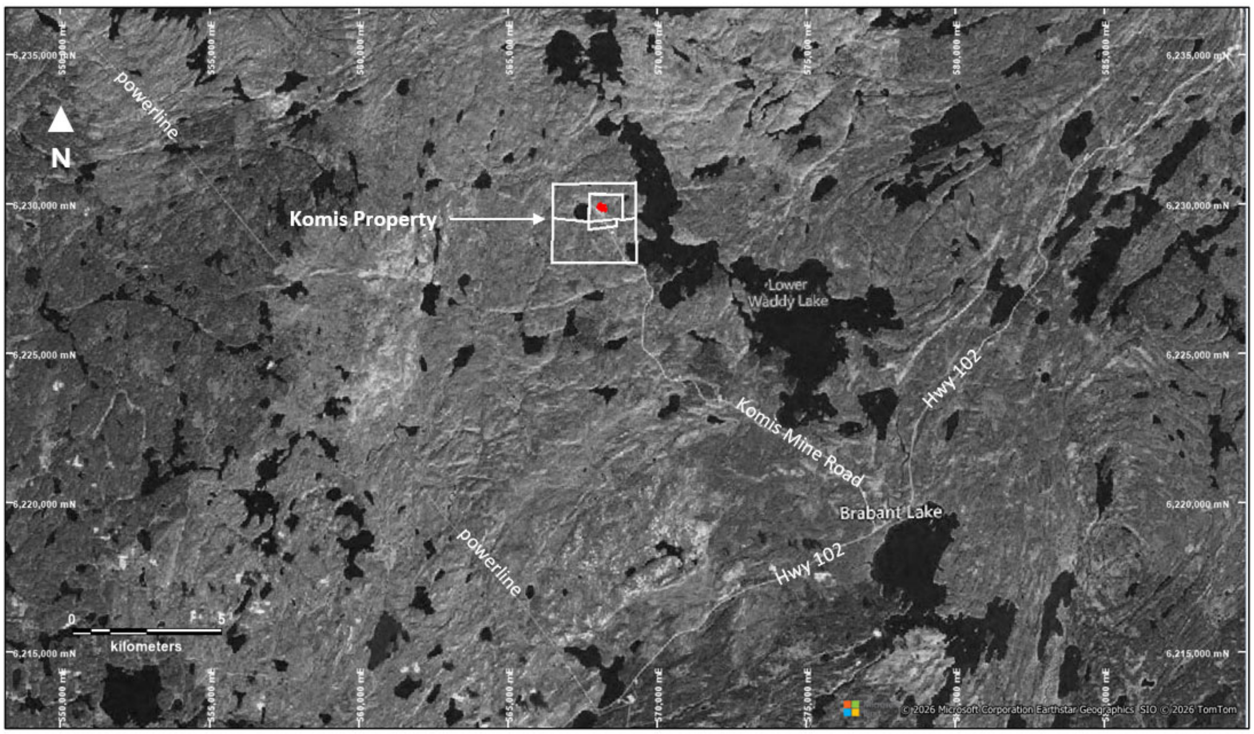
Source: *Modified by P&E (2024) from Dong (2018)*

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 ACCESS

The Property area is located 1 km west of Waddy Lake in northern Saskatchewan. The work area is located ~200 road km north-northwest of the Town of La Ronge and is accessible by road from the Community of Brabant Lake, located adjacent to Highway 102 (Figures 5.1 and 5.2). An all-weather tote road links Brabant Lake to the Komis Property, 18 km to the northwest. The site is accessible by automobile. Closer to the Komis Mine, parts of the road have been stabilized using waste rock from the Mine.

FIGURE 5.1 KOMIS PROPERTY ACCESS



Source: *P&E (This Report)*

FIGURE 5.2 KOMIS MINE SITE LOCATION

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

5.2 CLIMATE

The Property is within the boreal forest of the Canadian Shield, a district with cold winters and warm summers, and with annual temperatures ranging from -50° 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 in October and persists into April. Lakes in the region are generally frozen between December and April each year.

Weather statistics are not available specifically for the Project area, but are available for La Ronge, which is at the same approximate elevation. The average annual temperature is -0.1°C, with an average daily maximum of 23°C in July and an average daily minimum of -26°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, specifically diamond drilling, is best performed from mid-January to the end of March when ice conditions are suitable to allow diamond drilling on Tower Lake and the large swamp area to the east.

5.3 INFRASTRUCTURE AND LOCAL RESOURCES

La Ronge is the nearest major service centre, with a population of ~2,700 (June 2017 Statistics Canada census) with an additional 3,000 in outlying communities. The La Ronge airport has a paved 1,524 m runway offering scheduled and charter air services. Access to La Ronge is via Highway 2 from Prince Albert. North of La Ronge, Highway 102 is paved and then continues as an all-weather, maintained gravel road to the uranium mines in the northern part of the province.

A 25 kV hydro distribution line, belonging to SaskPower, extends northward along Highway 102 from La Ronge to Missinipe (94 km southwest of Brabant). 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 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. It is characterized by low rolling hills and numerous 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.

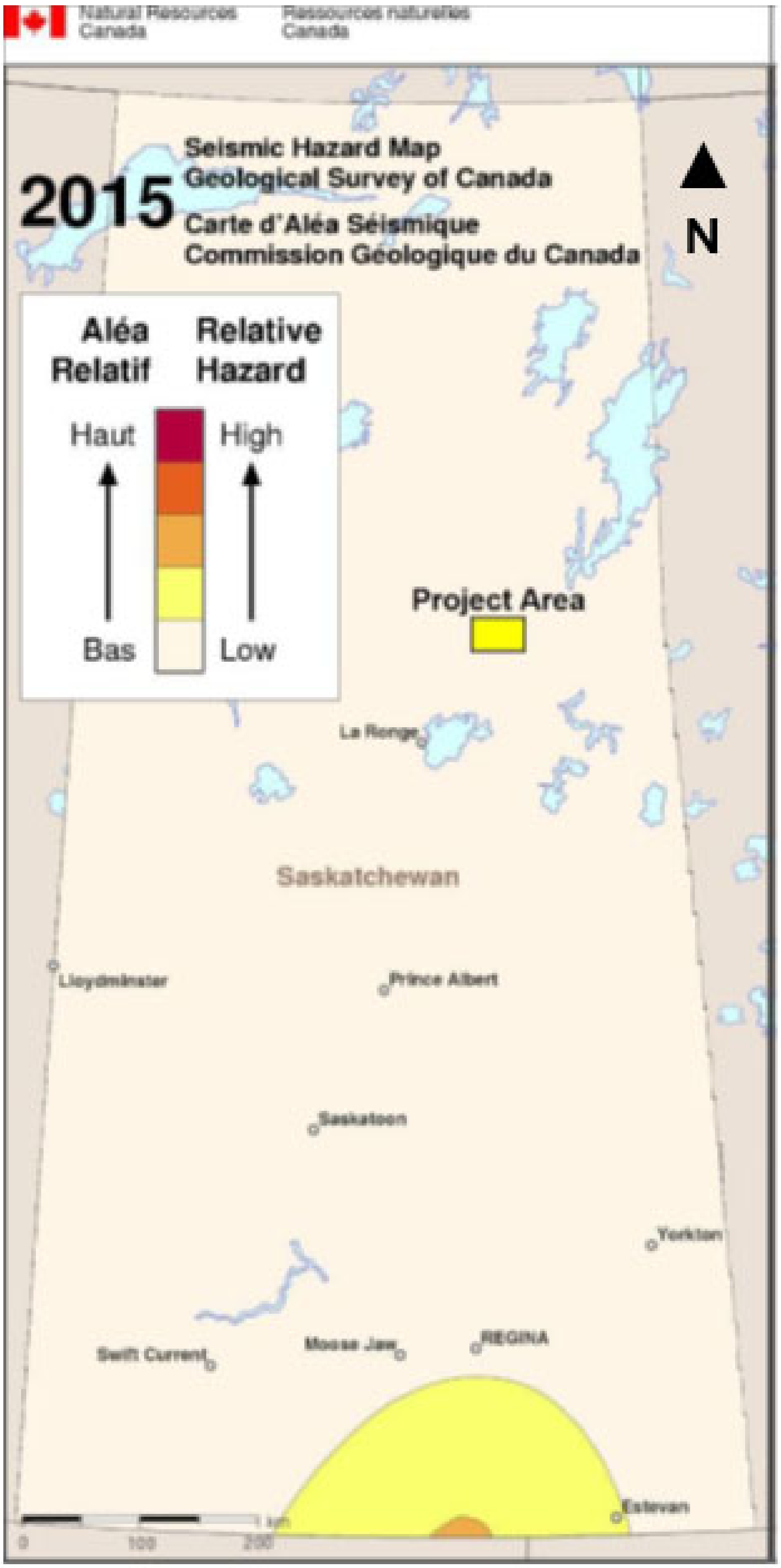
5.5 SEISMICITY

The Property area is located in northeastern Saskatchewan, one of the least seismically active areas in Canada (Figure 5.3).

5.6 AUTHOR COMMENTS ON SECTION 5

The accessibility, climate, physiography and seismic situation of the Komis Property area are sufficiently well understood to allow for exploration and mining.

FIGURE 5.3 SEISMIC HAZARD MAP – SASKATCHEWAN



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

6.0 HISTORY

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

The Greater Waddy Lake area was first explored in the late 1930s by prospectors from Consolidated Mining and Smelting (now Teck Ltd.). After World War II, other firms (Augustus Exploration) and individuals (Eric Partridge) also became active in the La Ronge Gold Belt (the "Belt"). Large iron-sulphide bearing zones in the Waddy-Nistoassini Lakes area were discovered as early as 1928. Gold was discovered in 1947 in the Waddy Lake region. The discovery triggered a minor exploration boom, which had declined by the mid-1950s. The iron-sulphide zones have been examined on numerous occasions for their base metal, gold and iron potential from the 1930s to the 1970s by Consolidated Mining and Smelting Co. (Cominco), Hudson Bay Mining and Smelting Co. Ltd., Churchill Minerals Ltd., and Granges Exploration AB concentrated on the known presence of formational massive sulphides in the northern portion of the Central Metavolcanic Belt (Avery and Demmans, 2003).

The drastic rise in the price of gold during the 1970s triggered a resurgence of exploration activity throughout the La Ronge District. Re-examination of known gold showings in the Waddy Lake area led to the discovery of several new gold occurrences, including the Komis and EP Zones.

The most intensive period of gold exploration within the La Ronge Gold Belt was in the 1980s and early 1990s, triggered by another increase in the price of gold and the implementation of flow-through share financing. During this period, up to 80 senior and junior companies explored the La Ronge District. Several of the historical gold occurrences were significantly enhanced (Jojay, Wedge Lake, Twin Lake, Weedy Lake, Komis, and the EP Zone). Additional deposits were discovered and mined during this period, specifically Star Lake, Jasper, and Rod Zone (Jolu Mine). The most active companies were SMDC (predecessor company 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 Zone (both by Cameco in 1987 and 1988, respectively) and the Bingo Deposit (by Uranerz Exploration and Mining Ltd.) in 1991 and 1992.

From 1980 to 1996, Golden Rule Resources and its affiliates and joint-venture partners (Cameco and Goldsil Resources Ltd.) spent >$30M on exploration and development on ~25 properties encompassing an 85,000-ha area in the Greater Waddy Lake area. Since 1990, however, gold exploration efforts have been sharply curtailed in the Belt, due to unstable gold prices and unfavorable market conditions for junior exploration companies. Despite these conditions, Waddy Lake Resources Inc. secured financing during this period to further explore and eventually bring the Komis Deposit into production. From the mid-1990s onward, only a few exploration companies continued gold exploration in the Belt, most notably Golden Band Resources Inc.

6.1 KOMIS PROPERTY HISTORY

The production and mineral processing information presented in this section is provided as background historical information. The Authors have not verified the historical gold production or the results of the processing testwork. As a result, this information is provided as a matter of historical record only and no implications are intended with respect to the potential for future production from the Golden Heart Area

The exploration history of the Komis Property is long and sporadic. Four different operators have completed >44,000 m of drill core from 1959 to 1994 (Table 6.1). In addition to extensive diamond drilling, 130,265 t of material averaging 7.75 g/t Au have been mined at Komis. Total gold production was nearly 29,000 oz Au.

The summary of the exploration history of the Komis Property below is derived mainly from Lahusen *et al.* (1994), Lahusen *et al.* (1995), Avery and Demmans (2003), and Simpson and Hrdy (2021).

TABLE 6.1
SUMMARY OF KOMIS PROPERTY DRILLING 1959 TO 1994

Date	Operator	Number of Drill Holes	Drill Core Size	Metres Drilled
1959 to 1961	Ventures Limited	44	BQ	4,124
1974 to 1975	Derry, Michener and Booth	16	BQ	1,732
1981	Energy Reserves Canada Ltd.	48	BQ	6,493
1982 to 1983	Waddy Lake Resources Inc	94	BQ	8,076
1987 to 1988	Place Dome Inc.	46	BQ	6,988
1990	Waddy Lake Resources Inc.	29	NQ	4,106
1992	Waddy Lake Resources Inc.	20	NQ	2,735
1994	Waddy Lake Resources Inc.	36	NQ	7,003
1994*	Waddy Lake Resources Inc.	60	AW-34	2,996
Total		**393**		**44,253**

Source: *Simpson and Hrdy (2021)*
Note: ** Some of the 1994 drilling was in the EP Zone and outlying areas.*

1943: The original claims were staked in the northern portion of the present mineral lease CBS 6548 by Cominco to cover an occurrence of gold-bearing float on the southwest peninsula of Upper Waddy Lake. Five BX-diameter diamond drill holes were completed by Cominco to test the occurrence.

1958: Prospector Eric Partridge staked 28 claims to cover an occurrence of gold in till. The outcrop expression of the Komis Deposit was discovered soon afterwards.

1959: Partridge re-staked lapsed Cominco claims covering the original showing and surrounding area of shearing at the Narrows of Waddy Lake. Partridge optioned the claims to Ventures Limited (a subsidiary of Falconbridge Gold Corp.), who completed ground magnetometer surveys and soil geochemistry. Attempts were made to sample the lake bottom where coarse free gold was reported in 1948. Geologic mapping at scales of 1 inch: 500 ft and 1inch: 40 ft was completed and 55 samples were collected during the resampling of eight of Partridge's original trenches (62.6 m of channel sampling).

1960: A ground magnetometer survey on 200 ft grid centers (68.4 line-km), grid mapping (1 inch: 40 ft) and trenching (99 m) were completed on the main Komis Zone. Detailed prospecting and soil panning on the northern portion of the Property lead to the discovery of five new gold zones. Prospecting in the southern portion of mineral lease ML-5080 yielded that up to 30 colours/pan could be panned from tills on the east-west trending ridges.

1961: Detailed prospecting, trenching and stripping (1,486 m^2) were completed. Channel sampling (341 m) and 35 auger drill holes (457 m) were completed in gold-bearing "gravels".

1959 to 1961: Forty-four BQ-diameter diamond drill holes (4,214 m including holes V1-V43) were completed. The core from the 1959 to 1961 Ventures drilling was sampled on a very limited basis, resulting in gold-rich samples with no adjacent sampling in material that may have carried gold values. This drill core is no longer available for additional sampling.

1968: Three-hundred-ninety-four (394) soil samples were collected every 200 ft from lines 400 ft apart on the Komis grid and analyzed for Mo, Cu, Pb, and Zn. Significant concentration of Cu, Zn and Mo results were found in the area west of Round Lake. Anomalous Pb values occur at random throughout the survey area.

1973: The 200-ft (97 line-km) grid was cleaned and re-established, 30 trenches were completed, and 1,960 soil samples were collected at a sample spacing of 15 m (50 ft) and 30 m (100 ft). Partridge completed detailed soil sample panning in the Camp Zone area. A Wacker till sampling program was also completed by Partridge for Energy Resources Canada Limited covering most of ML-5364 and CBS 6548.

1973 to 1975: Partridge acquired control of Waddy Lake Mines Ltd. with exploration initially undertaken by Partridge and later by consultants Derry, Michener and Booth on behalf of Auric Resources. Exploration consisted of soil geochemistry, soil panning, ground magnetometer/IP surveys and diamond drilling. Sixteen BQ-diameter diamond drill holes (1,732 m in drill holes DMB-1 to DMB-16) were completed on Komis. Additional drill holes designed to test IP anomalies failed to locate any bedrock-hosted gold mineralization. The 1974 Derry, Michener and Booth core was sampled along the entire length of the drill hole and assayed.

1979: Waddy Lake Mines was reorganized as Waddy Lake Resources Inc., which signed a joint venture with Energy Reserves Canada Ltd. to pursue exploration at Komis.

1980: Waddy Lake Resources and joint-venture partner Energy Reserves Canada Ltd. excavated a small open pit over the surface exposure of the Komis discovery zone. A 1,031-ton bulk sample was extracted and processed on site by jig and gravity separation. A combined sample consisting of concentrate and in-situ tailings yielded a calculated head grade of 0.382 oz/ton Au.

1981: Energy Reserves completed a Wacker till sampling program to locate the source of the Riddle till anomaly. Forty-eight (48) BQ-diameter diamond drill holes (6,493 m) were completed on the Komis Property (drill holes KA81-1 to KA8104, KB81-1 to KB81-4, KC81-1 to KC81-20, KE81-1 to KE817, KF81-1 to KF81-5, and KG81-1 to KG81-3). Note that only the KC-series drill holes were completed in the Komis Zone. Drill core was split into 1.0 m intervals and assayed along the entire length of the drill hole irrespective of geological contacts, which resulted in some ambiguity in determining the nature of the occurrence of gold at Komis. This is particularly true for comparison of quartz vein-hosted visible gold with adjacent intervals of gold-bearing pyritized wall-rock.

The 1959-61, 1974 and 1981 drilling programs outlined a mineralized area ~200 m by 150 m covering the main part of the Komis Deposit.

1982: Waddy Lake Resources, as operator, completed geophysical surveys and 37 BQ diameter core drill holes consisting of 2,101 m in 36 vertical drill holes (maximum 140 m depth) and one angled drill hole in the Komis Discovery Zone to expand and increase confidence in defining the Komis mineralization. Assay sample intervals were determined by geological contacts resulting in selective analysis of quartz vein and pyrite hosted mineralization for the first time.

1983: Waddy Lake completed 57 BQ drill holes totalling 5,975 m (drill holes KC83-01 to KC83-20, KX83-1 to KX83-6, and EP83-1 to RP83-31). The KC-series drill holes only were completed in the Komis Zone. Geophysical surveys consisting of magnetometer/VLF-EM were also completed in the Komis area.

The EP Zone was discovered as the result of a rotasonic overburden drilling program (110 drill holes totalling 932 m) designed to collect basal till samples to the northeast of the Komis discovery. Subsequent diamond drilling in the EP Zone area consisted of 32 BQ diameter drill holes totalling 3,281 m. (Drill holes EP81-2 to EP83-31 are included in the 57 drill holes noted in the preceding paragraph). The EP Zone is located ~400 m northeast of Komis.

1984: Placer Development Ltd. completed a pre-feasibility study on Komis using an open pit mining model.

1985 to 1987: Placer Development optioned the Property with the intention of exploring for additional gold deposits to supplement reserves at Komis. No further exploration was directed at Komis or the EP Zone at that time. Property-wide exploration activities during this period include geological mapping, soil geochemistry, till sampling by backhoe and rotasonic drilling, ground magnetometer/VLF-EM and IP surveys and 18 drill holes (BQ-diameter; PDL87-1 to PDL87-18) totalling 2,706 m.

1988: Placer Development completed 28 BQ-diameter drill holes (D88-19 to D88-46) totalling 4,282 m. Drilling was widely spaced and reconnaissance in scope. No new drilling was completed at the Komis or EP Zones.

From 1985 to 1988, Placer Development identified six new gold targets, five of which are drill tested. Three of those areas contained potentially economic gold values.

1989: Placer Dome relinquishes its option on Komis Property, which coincided with Placer's withdrawal from active exploration in Saskatchewan.

1990: Waddy Lake Resources re-interpreted all pre-1990 drill hole data collected on the Komis Property. The re-interpretation work resulted in a realignment of the drill grid to 118° and was followed by completion of 29 NQ drill holes (KO90001 to KO90029) totalling 4,106 m, which were designed to confirm the location of high-grade zones and to define the geometry and continuity of mineralization along strike. Drilling was on 12.5 to 25 m centres and at 25 m spacing down-dip. By the end of the 1990, 278 drill holes were completed at Komis totalling 31,653 m.

1992: Waddy Lake completed 20 NQ-diameter drill holes (KO92030 to K92049) totalling 2,735 m. In conjunction with the drilling program, a detailed mapping (1:25 scale) and channel sampling program was performed on the Komis Deposit sub-crop.

1993-1994: Waddy Lake commissioned Dynatec Engineering Ltd ("Dynatec") to complete a Pre-Feasibility Study on the Komis Property. The Dynatec study recommended an underground bulk sampling program be completed with underground access by decline ramp and additional development to cross-cut mineralization and drift in mineralized material on the A and C Zones on two levels. The study further recommended that a 10,000-t bulk sample be tested at the nearby Jolu Process Plant.

Following the necessary environmental permitting, the Komis Mine portal was collared on November 18, 1993. All physical underground work was completed by April 15, 1994. See Section 6.2 below on Test Mining for a review of this program.

Sixty BQ-diameter drill holes (KO94-050 to KO94-109) totalling 2,966 m were completed underground and 36 additional NQ-diameter drill holes (KO-94-110 to KO94-145) totalling 7,033 m were completed from the surface to expand the mineral reserves. Accurate surveys of 1992 and 1994 drill hole collars by Tri-City Surveys (KO92-30 to KO92-49 and KO94-110 to KO94-145) were also completed at this time.

For the 1994 underground drilling program, a rigorous and routine face and wall chip sampling program was carried out for each round in the mineralized zones. Normal practice consisted of chip sampling three levels across the entire width of each face in mineralized areas, each level being located respectively near-back height, at mid-face, and close-to floor height. In addition, the left and right walls were sampled on two levels, one near floor-height and one near mid-wall height. Generally, the sample interval for each face and wall level was one metre in length. Individual chip sample weights normally ranged between one and two kg, averaging 1.8 kg. An estimated grade for each round was calculated from chip sample results by averaging gold assays weighted by sample length from the front-face, back-face, left-wall and right-wall. Typically, each round extracted was represented by 36 samples. The assay results of these samples were averaged resulting in a chip sampled grade for each round. As noted above, each round excavated was stockpiled separately at Komis, and then hauled separately and stockpiled on a round-by-round basis at the Jolu Process Plant.

2002: Golden Band acquired 100% interest in the Komis Property, as part of a larger deal, on November 7, 2002 for 4,664,745 shares and 1,166,147 warrants in Golden Band.

2008: Golden Band completed an updated Preliminary Economic Assessment of the La Ronge Gold Project (P&E, 2008). That study described an 8-year project for mining operations at the Bingo, Komis, EP, Birch Crossing and Tower East Gold Deposits, and processing of mineralized material at a refurbished Jolu Process Plant.

2009: Golden Band completed a Pre-Feasibility Study ("PFS") for the La Ronge Gold Project (P&E, 2009). That study described an 8-year project for mining operations at the Bingo, Komis, EP, Birch Crossing and Tower East Gold Deposits, and processing of mineralized material at the refurbished Jolu Process Plant and Tailings Management Facility.

2012-2013: The Komis Mine was put into production, but as an open pit rather than an underground operation (see Section 6.3.2).

6.2 TEST MINING 1993-1994

Procon Mining and Tunneling Ltd collared the Komis portal on November 18, 1993. All work on the underground portion of the test mining program was completed by April 15, 1994. The following summary of the physical work completed during the test mining program is taken from Lahusen *et al.* (1994) and Simpson and Hrdy (2021):

- 981 linear metres of access decline, cross-cuts and drifts were completed. Mineralized zones were exposed on the 350 and 400 levels;
- 51 linear metres of raise were completed exploring the "C" Zone between the 350 and 400 levels;
- 1,571 cubic metres of miscellaneous slashing in mineralization and waste rock were completed;
- Delivery of 9,700 t of mineralized material to the Jolu Process Plant. This amount included some material grading <3.42 g/t Au that was intended for processing plant start-up. This bulk sample was obtained from the mine development excavations described above. Each drift round that was drilled and blasted was transported and stockpiled separately at the Komis site. Ninety-eight drift rounds were individually sampled at the plant after crushing;
- 350 t of rock grading >3.42 g/t Au were left on-site at Komis when spring breakup prevented further truck haulage; and
- 2,966 m of underground diamond drilling.

The average uncut grade for all face and wall sampling for all drift rounds shipped to the Jolu Process Plant tonnage-weighted was 12.19 g/t Au and sample length weighted was 12.81 g/t Au.

A total of 8,072 t (8,898 dry short tons) were processed at the Jolu Process Plant. The difference between the 9,700 t mined and the 8,072 t processed is related to the fact that some of the mined material was not transported to the plant, due to poor road conditions and assumed low grade of this material. Using a gravity concentration circuit, a total of 395 kg of high-grade table concentrate containing 17,667 g Au (568 oz Au) and 25.1 t of low-grade middlings concentrate containing ~11,819 g Au (380 oz Au) were produced and shipped to Johnson Matthey Refinery and Asarco Smelter, respectively. In addition, ~23.1 t of low-grade sands, estimated to contain 1,058 g Au (34 oz Au) were recovered at the end of the processing period. Tailings discharged at the Jolu Process Plant were sampled and estimated to contain 21,648 g of Au (696 oz Au). Unaccounted for residual Au remaining in the mill liners, mill processing equipment and various samples is estimated to total 1,711 g Au (55 oz Au). Waddy Lake estimated that total gold in the process plant feed was 53,902 g Au (1,733 oz Au). Therefore, the average process plant head grade was estimated to have been 6.68 g/t ± 0.45 g/t Au.

The recommended process plant configuration included a wet tertiary crusher in closed circuit with two automated Knelson centrifuges and sluices boxes to recover the maximum amount of gold as a gravity concentrate, which could then be upgraded by tabling to an on-site meltable grade product. Following the coarse gravity circuit, a regrind ball mill and multiple column flotation circuit would recover most of the remaining gold as a sulphide concentrate which could then be cyanide leached in a small circuit. Gold would be recovered by carbon extraction and electrowinning. The overall recovery was projected to be 95% for 13.7 g/t Au plant feed and 93% for 10.27 g/t Au plant feed.

During test mining underground face mapping at 1:125 scale was completed on the 400 m and 350 m level drifts and cross-cuts. In addition to mapping, 8,714 chip samples were collected as part of face and wall sampling programs and analyzed by fire assayed on site. Detailed geological mapping and systematic sampling on access the ramp, cross-cuts, drift walls and raises was also completed.

A value of 12.81 g/t Au for all rounds (uncut) was obtained for chip sampling compared to the average process plant head grade of ~6.68 g/t Au calculated from processing operations. The reasons given for the discrepancy is that chip sampling contained high amounts of free gold, whereas mine sample drift rounds were substantially diluted by waste rock, due to the lack of well-defined footwall and hanging wall contacts marking the mineralized zones.

6.3 HISTORICAL PRODUCTION

The production and mineral processing information presented in this section is provided as background historical information. The Authors have not verified the historical gold production or the results of the processing testwork. As a result, this information is provided as a matter of historical record only and no implications are intended with respect to the potential for future production from the Komis Area.

6.3.1 1996-1997

The Komis Mine was initially in operation from February 1996 to February 1997. During that period, 120,565 t were processed through the Jolu Process Plant, with 26,859 oz Au and 3,366 oz Ag recovered. The final head grade was 7.81 g/t Au with a final process recovery rate of 88%. The head grade was significantly lower than forecast in the feasibility study (10.34 g/t Au). Three factors contributed to this discrepancy: 1) excessive dilution in development headings; 2) development muck accounted for 20% of the tonnage mined; and 3) A-stope, which accounted for 36% of production, proved to be much lower grade than forecast.

6.3.2 2012

6.3.2.1 Cross-cut Development

Golden Band advanced the underground 300N exploration drift 85 m from beginning of December to middle of January 2012. A total of 800 t of mineralized material grading 3.05 g/t Au was extracted. Geological mapping and sampling had been completed in this drift to test the cross-cut location provided by the geological model.

6.3.2.2 Open Stope Mucking

Muck samples were retrieved from the open stopes where safe to do so. These samples were collected mainly from the 325 and 360 levels. The average grade of these samples was 3.48 g/t gold. Two truck loads of material were hauled from the 400 level, cleaning out 30 t of loose mineralized material grading 38.06 g/t Au. Also, 186 t of mineralized material grading 7.75 g/t Au were hauled to surface from the 325 no. 6E draw point. There can be considerable variability when muck sampling, depending on the quality of the sample and the circumstances under which it is collected. Muck sampling gives an overall idea of the grade for 2012-2013.

6.3.2.3 Open Pit Mining

The Komis Mine was restarted as an open pit operation in 2012 and produced an additional 38,770 t averaging 2.44 g/t Au. That head grade was much lower than forecast (6.58 g/t Au). This was partially attributed to prior surface mining efforts that were not identified in the mine plan, and partially to excessive dilution resulting from blasting procedures. Furthermore, the grade model that was used for this open pit mining exercise was originally estimated to focus on the higher-grade areas in an underground mining operation, not an open pit operation. The Mine was closed in early-2013. Mine workings at Komis are now flooded and most of the surface buildings were removed from site (Figure 6.1).

FIGURE 6.1 KOMIS MINE SITE

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

6.4 AUTHORS COMMENTS ON SECTION 6

6.4.1 Pre-2010

Between 1996 and 1997, 120,565 t of material were processed at the Jolu Process Plant and 26,859 oz gold and 3,366 oz silver recovered. The final process plant head grade was 7.8 g/t Au and final recovery was 88% Au (Fraser, 1997). The head grade was significantly lower than projected (7.8 g/t Au versus 10.34 g/t Au). Several factors contributed to this discrepancy:

1. There was excessive dilution in development headings (development material accounted for 20% of the 120,565 t mined);

2. The "A" Zone proved to be much lower grade than anticipated (16,448 t averaging 6.27 g/t Au), which accounted for 36% of the production;

3. The effects of internal dilution within the stopes due to complex quartz vein geometry were significant; and

4. Although it is not known what part theft by mine personnel played in reducing the head grade, it was suspected to be a problem (A.C.A. Howe, 2005).

6.4.2 Post-2010

In 2012 the historical workings were dewatered and rehabilitated in order that a cross-cut and accompanying drift along a modeled zone could evaluate the geological model and grade estimates. This work was not completed even though the cross-cut results appear to be close to what the grade model predicted, and a reconciliation was never completed.

After hastily shutting down the underground development work without a proper reconciliation of the results, the group was tasked to mine the deposit via an open pit. Unfortunately, the grade model was not created to be mined via an open pit mining method (individual higher-grade zones were modelled such that the lower grade halos were left out), and therefore it was not appropriate for this task. In addition, the on-site planning department did not know if they were using the most recent model (Simpson and Hrdy, 2021). The open pit mining was also complicated by the fact that the planning department had mostly recent graduates (the somewhat more trained personnel had quit) and lacked the necessary experience to oversee this work. For example, the planned transportation costs did not consider transporting low-grade material to the Jolu Process Plant, since this alone made an open pit mining scenario unfeasible. Strict grade control measures were also not taken to ensure excess dilution did not cause problems – which it did.

It is the Author's opinion that the Komis Gold Deposit has the potential to become a profitable mining operation, but must have included the following:

1. A well-planned geological model and mine design before production starts;

2. A mining method that utilizes the existence of underground development;

3. A mining method that allows for the segregation of very high-grade zones that are relatively small and occur at significant distances from each other;

4. A strict grade control system must be enacted;

5. On-site mineralized material concentrating technology must be implemented; and

6. Strict security must be implemented to prevent "high grading".

7.0 GEOLOGICAL SETTING AND MINERALIZATION

The information in this section is derived largely from Simpson and Hrdy (2021) and references therein.

7.1 REGIONAL GEOLOGY

7.1.1 La Ronge Domain

The Greater Waddy Lake Area was geologically mapped by Harper (1984, 1985). The Area is located in the northern portion of the Central Metavolcanic Belt (“CMB”) in 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 consists of:

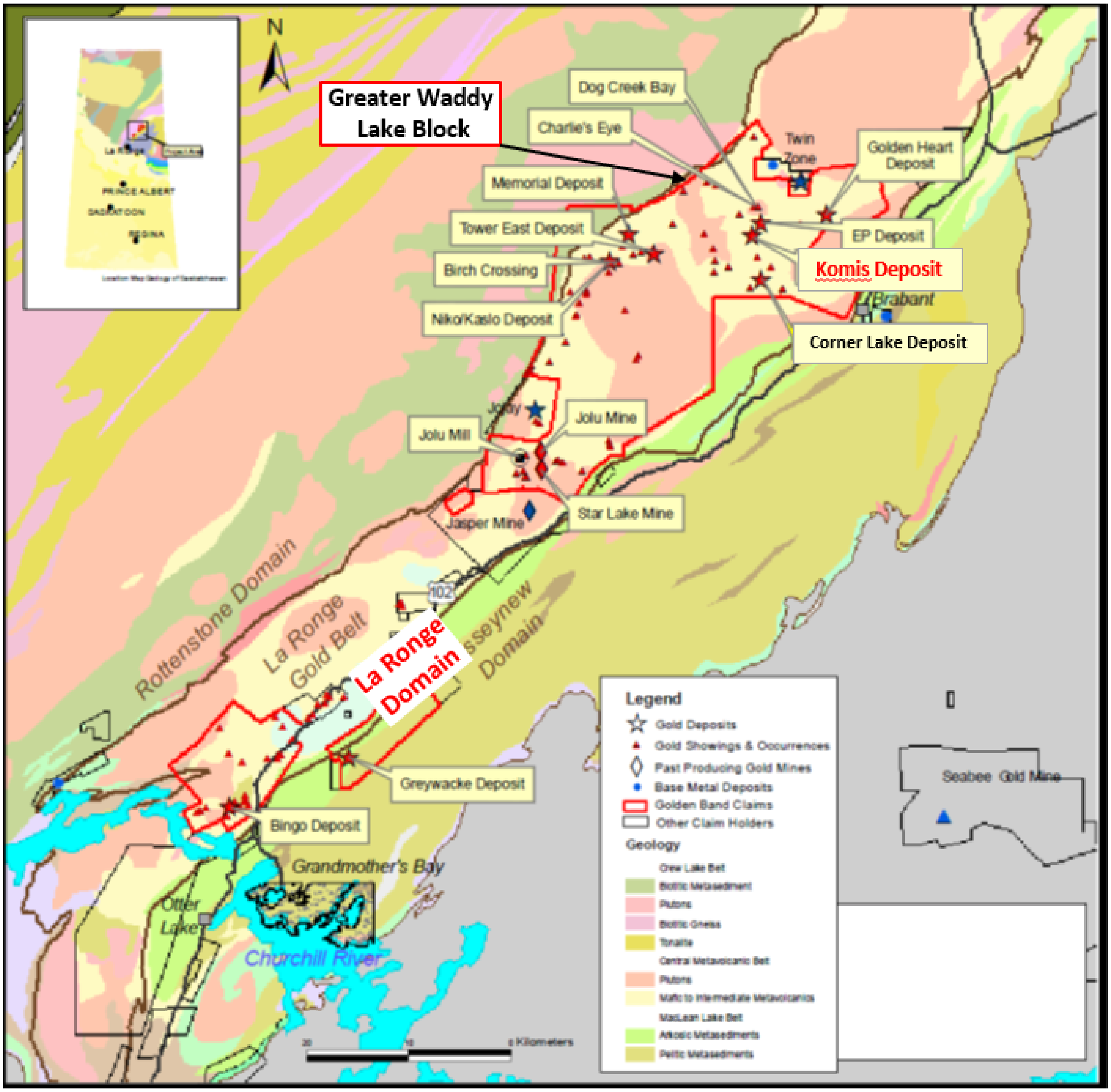
- ca. 2.1-1.9 Ga continental margin sequence (Wollaston Domain);
- ca. 1.91-1.87 Ga marginal sedimentary basin and arc-root complex (Rottenstone Domain);
- ca. 1.91-1.87 Ga granite-greenstone arcs (La Ronge, Glennie, Flin Flon domains); and
- ca. 1.85-1.84 Ga oceanic metasedimentary basin (Kisseynew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

The La Ronge Domain, which underlies the Komis Property, is bordered to the west by the Rottenstone Domain and to the east by the Kisseynew (Glennie?) Domain (Figure 7.1). The La Ronge Domain includes the upper greenschist to middle amphibolite grade metamorphic rocks of the CMB, which is flanked to the northwest and southeast by the middle to upper amphibolite grade metasedimentary rock-dominated Crew Lake and MacLean Lake Belts. At the northeast and southwest ends of the domain, CMB metavolcanic rocks pass predominantly into plutonic complexes. The La Ronge Domain CMB has been a focus for base and precious metals exploration.

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

The younger Reed Lake Assemblage was deposited during intra-oceanic 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 arc began at ~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).

FIGURE 7.1 REGIONAL GEOLOGY



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

Subduction beneath the La Ronge arc ended at ~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 gold mineralization in the La Ronge Domain and specifically within the Greater Waddy Lake Block. All lithotectonic domains of the Trans-Hudson Orogen penetratively deformed during this final collisional event (Lafrance and Heaman, 2004).

7.1.2 Structural Geology and Metamorphism

Four deformation events have been documented in the La Ronge Domain (Yang *et al.,* 1998). The CMB was thrust over the MacLean Lake Belt and the predominant foliation (S1) in the La Ronge Domain developed during the first deformational event (D1). S1 is penetrative in the supracrustal rocks of the CMB, strikes northeast, dips moderately to steeply to the northwest and is parallel or slightly discordant to primary layering S0.

The region surrounding the Komis Property area has undergone three phases of deformation and two metamorphic events. The first deformation event (brittle-ductile deformation, or "BD"), is represented by the formation of brittle-ductile shearing and pre-dates deformation events D1 and D2 and both metamorphic events. Except for the BD event, all deformation and metamorphic events post-date gold mineralization and related hydrothermal alteration. This sequence of events has been recognized at the Komis, Golden Heart and Tower Lake Properties (Hubregtse, 1990).

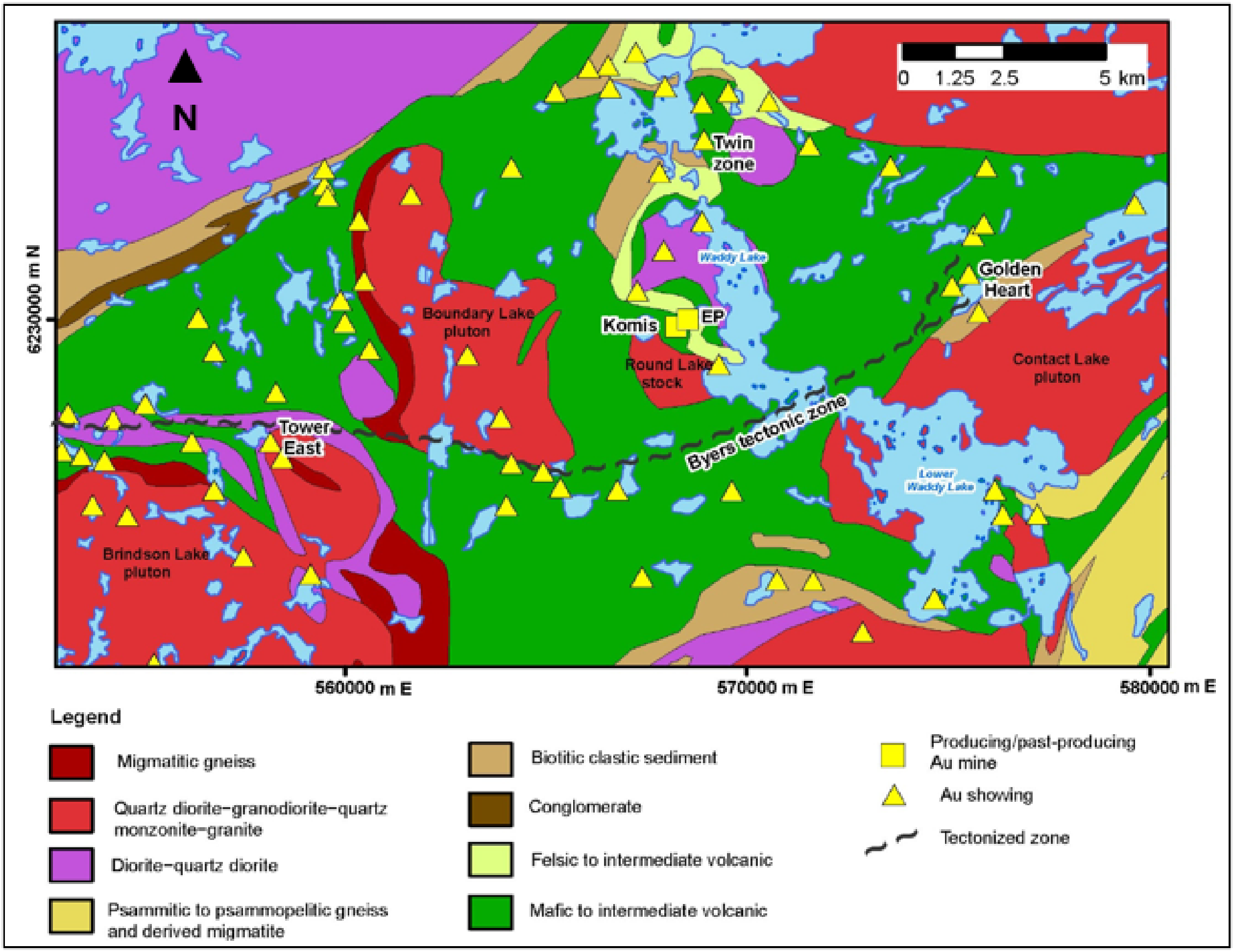
Throughout most of the area, a finely developed tectonic foliation (S1) parallels the original bedding and volcanic layering in the rocks (S0). The earliest fold structures (D1) display a variety of axial traces and plunges. Styles of folding include arcuate, triangular and isoclinal fold patterns, which are closely related to the size, shape and proximity of plutonic bodies. A series of anticlines and synclines also occur along the boundaries of plutons in the region, which merge into larger regional synformal structures. This style of deformation appears to be largely controlled by complementary subsidence of the volcanic pile and rise of various plutonic bodies.

A late-stage, regional northwest-southeast compressional deformation event (D2) manifests itself in the Komis Property area as small-scale northeast-trending crenulation and kink folds, boudins and subvertical axial plane cleavage accompanied by a weak penetrative foliation (S2). Major, northeast-trending tectonic zones, such as the Looney Lake Tectonic Zone and the McLennan Tectonic Zone, may be related to this period of deformation.

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. Fold hinges are also characterized by zones of high strain where supracrustal rocks are squeezed between larger plutons or occur in the pressure shadows of smaller stocks.

The most prominent structural feature in the Greater Waddy Lake area with respect to gold mineralization is the 26 km-long, east- to northeast-trending Byers Fault Zone (Figure 7.2). At least 20 known gold occurrences occur within two to three km of the Byers Fault Zone. The Fault Zone cuts volcanic and plutonic rocks of the La Ronge Domain. North of it, the supracrustal rocks strike in a northerly direction, whereas to the south, the rocks trend in a more easterly direction. In addition, the hanging wall side of the Fault Zone is intensely sheared across a narrow zone immediately adjacent to the fault, whereas the footwall side consists of a gradational zone of shearing up to several hundred metres wide characterized by strong penetrative foliation and a well-developed, northerly plunging lineation.

FIGURE 7.2 GEOLOGICAL MAP OF THE GREATER WADDY LAKE AREA



Source: *Modified by P&E (2024) from Morelli and MacLachlan (2012)*

7.2 QUATERNARY GEOLOGY

The Quaternary geology of the Waddy Lake area was mapped by Schreiner (1984) and Campbell (1985). The following summary is taken from ACA Howe (2005), which was based on those sources.

Deglaciation of the Waddy Lake region began ~9,500 years before present ("BP"). As the ice receded, the area was inundated by Glacial Lake Agassiz with melt water entering the proglacial lake from the Churchill Channel and Saskatchewan River. The maximum level of Lake Aggasiz in the area was ~455 masl ± 7 m, as indicated by the highest beaches and terraces surrounding Waddy Lake. A minor glacial re-advance at ~9,000 BP resulted in deposition of a discontinuous veneer of sandy end-glacial material associated with the laterally extensive Cree Lake Moraine complex, followed by a gradual retreat of the ice mass north of the Waddy Lake region between 9,000 and 8,700 years BP. The region finally became ice-free sometime prior to 8,500 years BP when Lake Aggasiz drained from the area.

Ice sheet movement in the Upper Waddy Lake area is recorded mainly by striations, grooves and crescentic gouges on the bedrock surface. Striae range in orientation from 188° to 205°, although 190° to 192° is most common. The dominant glacial landform in the area is thin ground moraine composed of silty-sandy basal melt-out till or a sandy ablation till. Glacial landforms that are a hindrance to geochemical surveys, such as eskers, ice-walled channels, buried valleys, kettles and kames, appear to comprise <5% of topographic features in the Komis Property area (Campbell, 1986).

The main proglacial landform in the Komis Property consists of Lake Agassiz deposits that blanket most of the Greater Waddy Lake region at <425 masl. As a result, nearly all the gold prospects discovered to date are located above this elevation. Lacustrine sediments have been found to a maximum elevation of 439 masl and a cobble beach at 455 masl ± 7 m is evidence of the highest lake level found to date in the Waddy Lake area. Proglacial sediments in the Komis Property area consist of poorly sorted silty to gravelly sand of fluvial origin up to 0.5 m thick.

Silty-sandy lodgement till is the most common till found at the surface in the Greater Waddy Lake area. This material has undergone only short subglacial transport and is representative of the local bedrock. An upper ablation till is also present in the region and may include mineralized material of the lower till, which is more difficult to trace due to the undetermined ice direction, the incorporation of previously stratified sediments, and the likelihood of a greater transport distance. Backhoe sampling below this layer of outwash sand, however, has found lodgement till to be very patchy in distribution, and to be of local origin.

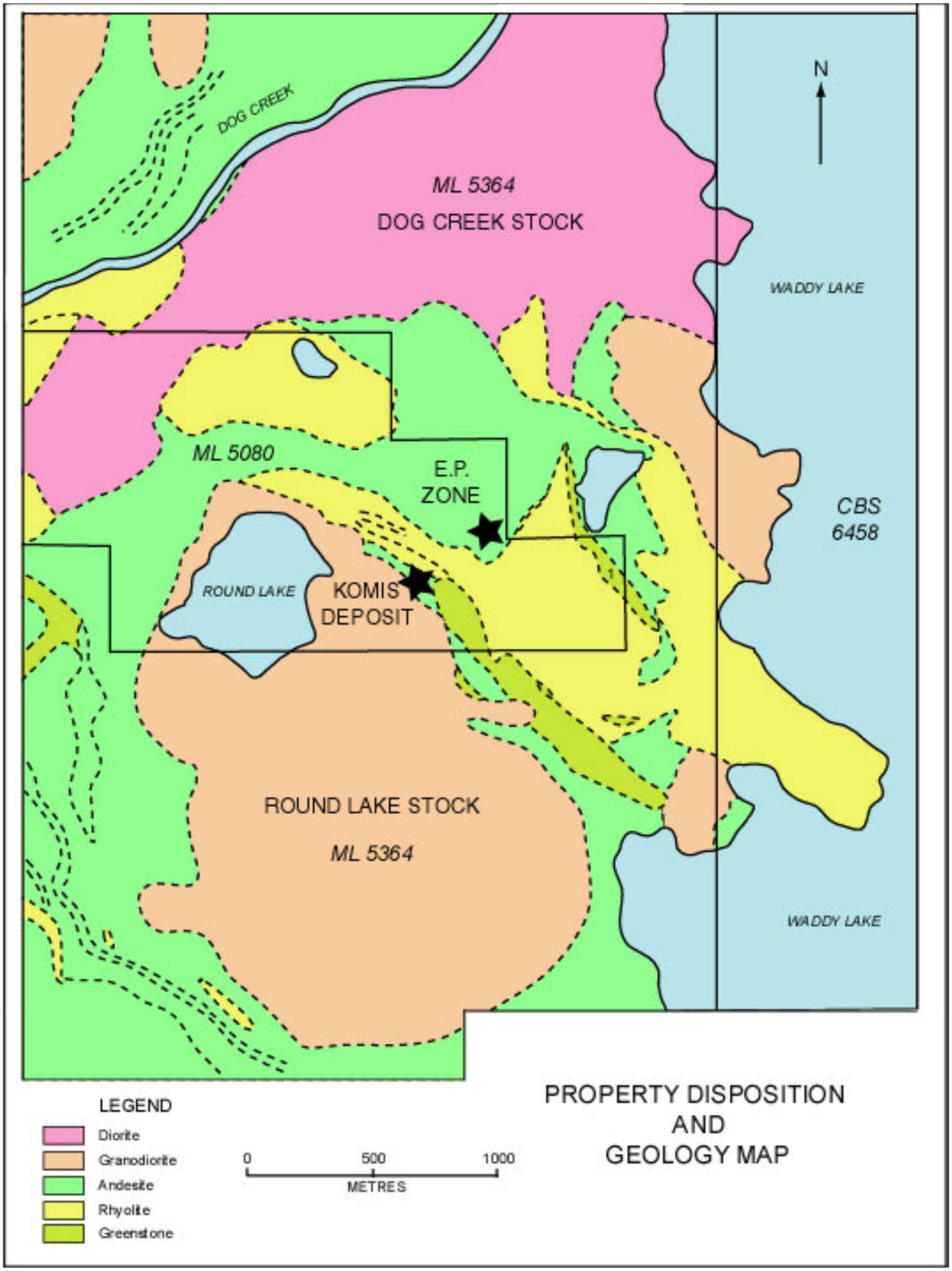
7.3 PROPERTY GEOLOGY

The geology of the Komis Property area is described by Asbury (1986), Lahusen *et al.*, (1995), Lafrance (2000), Avery and Demmans (2003), Morelli and MacLachlan (2012), and Simpson and Hrdy (2021). The following summary is taken mainly from Morelli and MacLachlan (2012) and Simpson and Hrdy (2021).

The Komis Deposit is located to the north of the Byers Tectonic Zone (Figure 7.2), on the northeast flank of the Round Lake Stock (Figure 7.3). This granodiorite pluton intrudes a sequence of intermediate and felsic volcanics that wrap around the steeply dipping margin of the Stock.

The main rock types identified by Asbury (1986) in the vicinity of the Komis Deposit are: 1) andesite and rhyolite; 2) the Round Lake granodiorite and related easterly-trending dykes of granodiorite and tonalite; and 3) porphyritic greenstone. Gold mineralization at Komis occurs primarily in andesite and granodiorite/tonalite dykes related to the Round Lake Stock, although mineralization does occur locally in rhyolite. The porphyritic greenstone lacks significant mineralization and is regarded as being post-mineralization.

FIGURE 7.3 GEOLOGIC MAP OF THE KOMIS PROPERTY



Source: *ACA Howe (2005)*
Note: *This map shows the Komis Property mineral dispositions as they were in 2005.*

7.3.1 Volcanic Rocks

Andesite is the most abundant rock type in the Komis Deposit area. It occurs as massive flows, lapilli tuffs and agglomerates. Massive flows are generally light to dark greenish grey, fine-grained and consist of 40 to 60% hornblende ± biotite ± chlorite, along with plagioclase. Hornblende porphyroblasts up to 4 mm in size may be surrounded by narrow rims of white feldspar. Near the Komis Deposit, the andesite contains up to 5% disseminated magnetite. When present, amygdules are generally <10 mm in diameter and contain quartz, feldspar and calcite. Lapilli tuffs and agglomerates are massive and consist of 0.3 to 75.0 cm diameter mafic volcanic fragments in a fine-grained, grey-green andesite matrix. Rare rhyolite fragments similar in composition to interlayered massive rhyolite flows are also present.

Rhyolite flows are aphanitic, light grey to pink, and generally contain <1% mafic minerals. The rhyolite unit in the vicinity of the Komis Deposit is 70 to 100 m thick. Within the rhyolite, there are several discontinuous 3 to 10 m thick horizons of andesite.

7.3.2 Round Lake Stock

The Round Lake Stock granodiorite (actually quartz monzonite) is a coarse-grained grey to pink massive rock with five to 15% biotite and hornblende. Bickford *et al.* (1986) obtained an age of 1834 ± 13 Ma for the Round Lake Stock. The Stock has weathered to form a low area with virtually no outcrop, except around the margins and where it intrudes the volcanics as dykes. The contact is irregular in detail. Near the Komis Mine, the contact generally strikes to the northwest and dips 70° northeast.

Granodiorite and tonalite dykes are apophyses of the Round Lake Stock. The granodiorite dykes are compositionally and texturally similar to the granodiorite. They are pale brown to grey and consist of 50 to 65% feldspar, 25 to 35% quartz, and 5 to 15% biotite. Aplite dykes are also present and are aphanitic to fine-grained, red to pale orange and composed almost exclusively of quartz and feldspar with <2% mafic minerals.

The dykes occur as east-northeast-trending swarms of dykes five to 20 m in thickness that dip 60 to 70° north. Individual dykes rarely exceed three metres in thickness and may be <1 mm thick at distances of 50 to 60 m from the Stock.

7.3.3 Porphyritic Greenstone

The porphyritic greenstone lies southeast of the andesite. It consists of intermediate to mafic, olive-green rock containing 10 to 25% mafic phenocrysts one to three mm in diameter, now altered to chlorite and amphibole. Quartz veins, granodiorite dykes or other indications of brittle fracturing are absent in the porphyritic greenstone, suggesting that this unit postdates mineralization. The contact with the andesite is sharp and defines an antiform plunging 50 to 60° northwest under the mineralization. This unit is considered by Golden Band to represent a thick massive flow or subvolcanic intrusion.

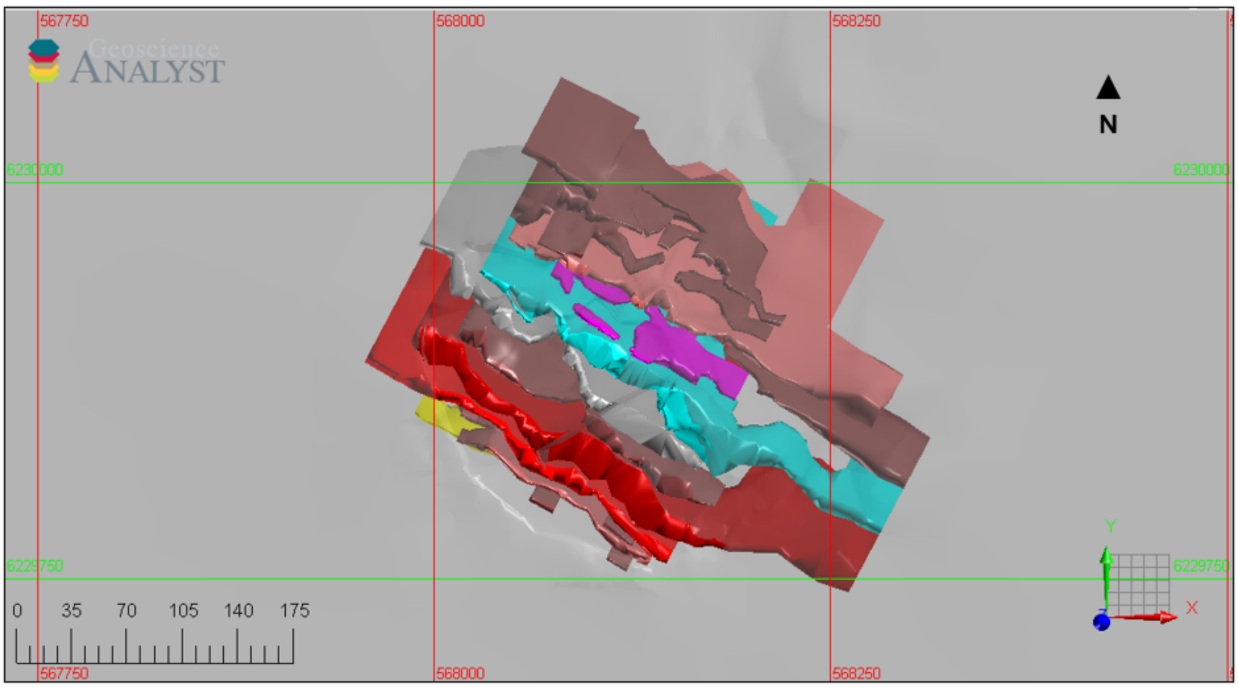
7.4 KOMIS DEPOSIT GEOLOGY AND MINERALIZATION

7.4.1 Mineralized Zones

Gold mineralization in the Komis Deposit occurs in 16 separate mineralized zones. The relationship between the zones is complex and boundaries can be diffuse, particularly where mineralized structures cut the dyke swarms.

The mineralized zones are stacked 5 to 30 m apart within a volume measuring up to 350 m along strike, 250 m across strike and up to 350 m down-dip. The zones generally strike northwesterly and dip 60° northeast (Figure 7.4).

FIGURE 7.4 GOLD MINERALIZED ZONES OF THE KOMIS DEPOSIT



Source: *P&E (2024)*

7.4.2 Deposit Scale Structure

Deposit Scale Structural Geology Structure of the Komis Property area is complex. The geometry of mineralized zones indicates formation in a "brittle-ductile" shear zone (Hubregtse, 1990). Characteristics of Komis vein geometry that support this contention included S-type sigmoidal structures, multiple generations of tension veins with the older tension veins rotated to form sigmoidal structures and intersected by younger tension veins, and crack-seal textures.

There are several structural components at the Komis Property. The key structural components are tectonic foliation, east northeast-trending dykes emanating from the Round Lake Stock, and northeast-trending mineralized quartz veins are the key components.

An early tectonic foliation (S1) that strikes 300° and dips 70° northeast is parallel to lithologic contacts in the volcanic rocks (Harper, 1984 and 1985). This foliation is cut by the dykes at a high angle and is subparallel to mineralized structures.

A 30 m thick swarm of granodiorite, aplite and tonalite dykes extends eastward across the west northwest-trending volcanic rocks for >100 m from the Komis Mine portal in the Round Lake Stock. Granodiorite, tonalite and aplite dykes strike 080° to 110° and dip 50° to 80° northwest. Individual dykes are up to five m thick, and commonly occur as swarms of narrower dykes in excess of 20 m thick. Individual dykes and swarms of dykes narrow as the dykes reach the rhyolite. Dykes rarely penetrate the rhyolite unit.

Gold mineralization occurs associated with en-echelon, fault-fill veins striking 330° to 350°, fault-fill quartz veins striking 310° with associated extensional veins striking 330° to 350°. Where quartz veins intersect dikes, most occur as ladder veins, which only span the width of the dike, although some extend beyond the dikes into the wall rocks. In cases where quartz veins completely cut dikes, veins are refracted 5° clockwise as they pass into the more competent dikes (Lafrance, 2000). Quartz veins generally dip to the northeast at 50° to 60°.

Numerous occurrences of jointing and joint sets were measured underground during mining at Komis. Four prominent orientations were recorded. One set of joints consistently occurs parallel to quartz veining at 320° to 350° and another set parallels the dikes at 080° to 110°. A third set of joint striking 350° to 010°) is subparallel to the orientation of a minor set of quartz vein 355° to 010°. The fourth set of joints is less well-developed and strikes 030° to 050°.

The best-developed fault observed underground was mapped on both the 400 and 350 levels (Lahusen *et al.,* 1994). The fault strikes 045° and dips south at 045° (parallel to the fourth joint set mapped in the mine). Displacement on the fault appears to be right lateral and observations suggest that movement along the fault had a greater effect on the dike swarms than on the quartz veins. Dikes on the 400-level had apparent horizontal displacements of up to 10 m, whereas quartz veins had little apparent horizontal displacement (<0.5 m). Several smaller-scale shears were mapped in the Mine and their orientation generally parallels one of the four joint directions.

7.4.3 Quartz Veining

Quartz veins occur as narrow veins, 0.10 to 0.50 m thick. Individual veins exhibit strike lengths up to 10 m and vertical dimensions up to 15 m. As quartz veins pinch out laterally and vertically, other quartz veins start adjacent to, and in the footwall of, the previous quartz vein forming a mineralized zone composed of a series of en-echelon veins. Individual zones are typically one to five metres wide, although in areas where quartz veining has intersected the dike swarms, mineralized zones can exceed 10 m in thickness and gold values can be significantly higher.

The mineralized zones exhibit behavior similar to individual veins. As one mineralized zone pinches out laterally and vertically, another mineralized zone starts adjacent to and in the footwall of the previous zone, forming a series of en echelon zones that step down and to the footwall of the previous mineralized zone. Individual quartz veins are not parallel to the strike of the mineralized zone containing them: they are oblique (10 to 15°) to the strike of that zone, and therefore cannot be followed during mining. The critical component is the determination of the strike of the mineralized zone, rather than the strike of individual veins prior to mining, in order to maximize recovery of mineralized material and minimize the inclusion of low-grade material or waste.

The contacts of individual mineralized zones are complicated by the lack of well-defined structures that mark the footwall and hanging wall contacts. Other distinguishing features, such as quartz vein and dike density or changes in color and texture caused by hydrothermal alteration, are subtle and difficult to quantify. Examples of mineralized vein and zone geometry are presented in Figures 7.5 to 7.8. Individual quartz veins are shown on a mine level geology map created in 1996 and 1997 (Figure 7.9).

FIGURE 7.5 QUARTZ VEIN IN FACE AT THE 400 D SILL DRIFT

Source: *A.C.A. Howe (2005)*

FIGURE 7.6 QUARTZ VEIN STRUCTURE ALONG THE BACK ON THE 400 D STOPE

Source: *A.C.A. Howe (2005)*

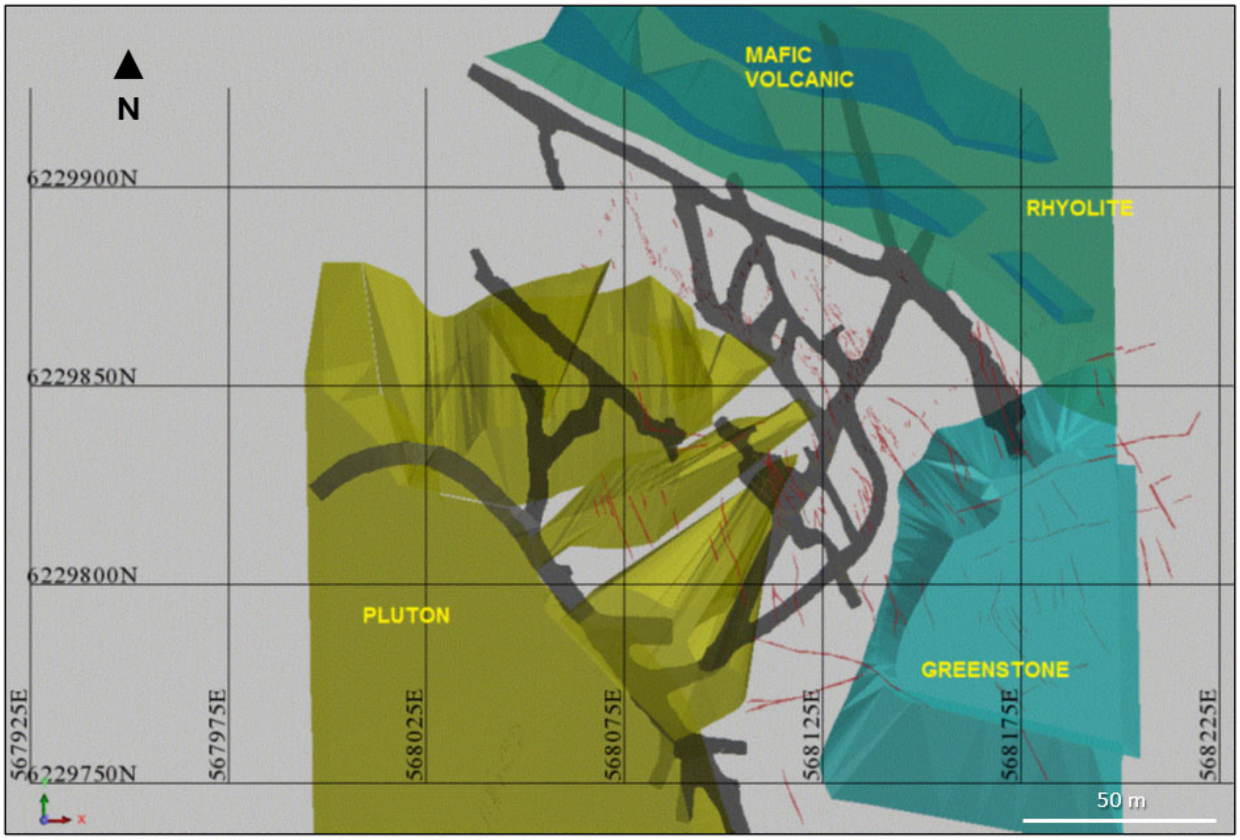
FIGURE 7.7 LADDER VEINS IN GRANODIORITE DIKE IN 400 LEVEL ACCESS TO VENTILATION RAISE

Source: *A.C.A. Howe (2005)*

FIGURE 7.8 EN ECHELON QUARTZ VEIN SYSTEM

Source: *A.C.A. Howe (2005)*
Figure 7.8 Description: *"Y" Zone structure exposed in the back of 400 Y stope showing main vein with associated extension veins.*

FIGURE 7.9 MINE GEOLOGY AND 400 LEVEL DEVELOPMENT



Source: *Simpson and Hrdy (2021)*
Figure 7.9 Description: *The red colour features are individual quartz veins.*

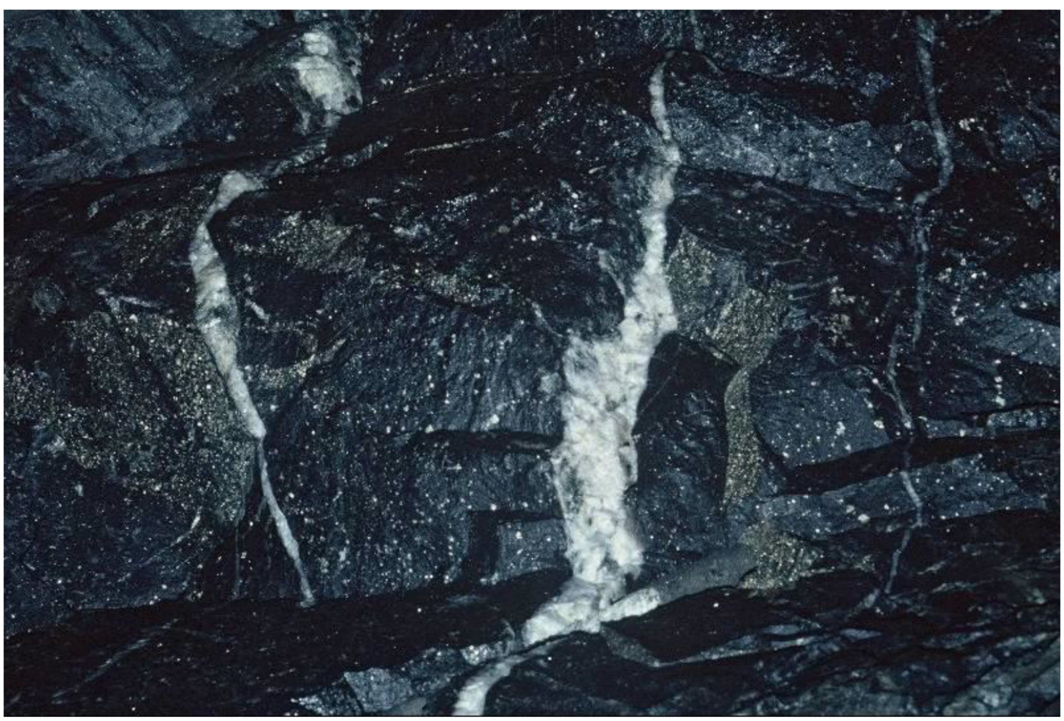
7.4.4 Alteration

Hydrothermal alteration is associated with both the quartz veins and dikes at Komis. The alteration halo extends 0.20 to 0.50 m on either side of the veins and dikes (Figure 7.10). Alteration consists of coarse, disseminated pyrite (Figure 7.11), potassic alteration, carbonate alteration and silicification, or what Hubregtse (1990) refers to as potassic-sulphidic alteration.

FIGURE 7.10 HYDROTHERMAL ALTERATION HALO ADJACENT TO ZONE OF QUARTZ FLOODING

Source: *A.C.A. Howe (2005)*

FIGURE 7.11 KOMIS PYRITE ADJACENT TO QUARTZ VEINLETS



Source: *A.C.A. Howe (2005)*

Potassic-sulphidic alteration consists of the addition of K, Mg, Fe, Si, CO_2, B, S, base metals and Au resulting in the formation of biotite, sericite, muscovite, microcline, pyrite, dolomite, calcite, quartz, actinolite, magnesian chlorite and traces of apatite.

The alteration assemblages are controlled by the composition of the host rock. Mafic lithologies are altered to assemblages dominated by biotite and dolomite while intermediate to felsic lithologies are altered to assemblages dominated by muscovite, calcite and minor microcline.

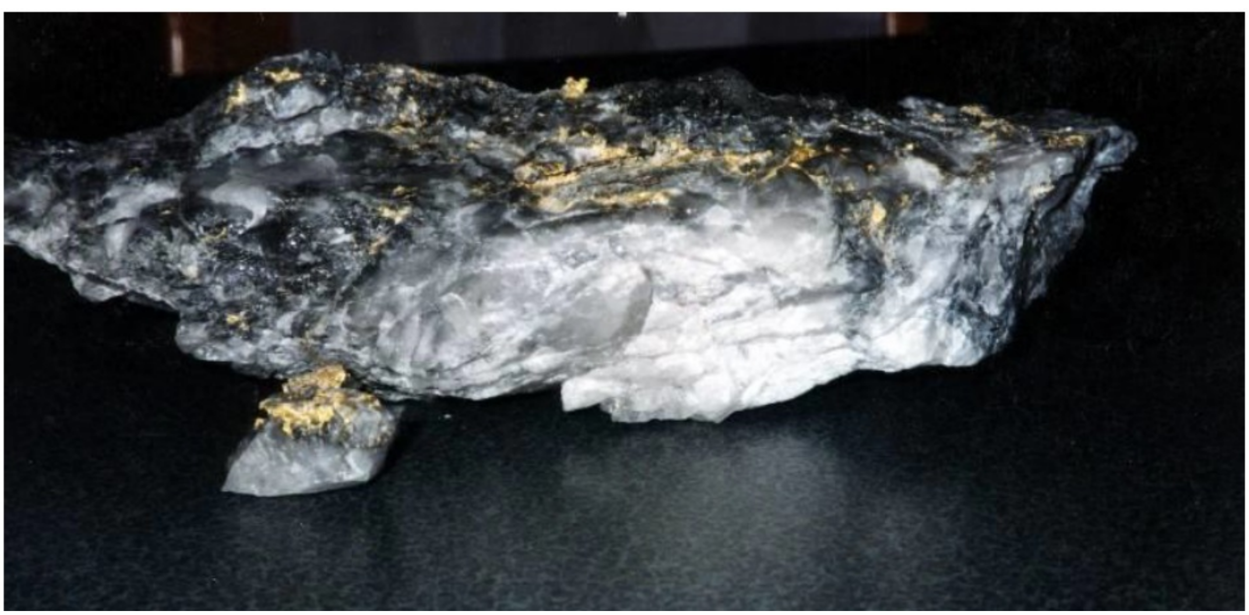
Alteration halos in andesite, granodiorite and tonalite contain gold and represent part of the mineralized zone. In instances where alteration halos are mineralized, zone boundaries are diffuse rather than sharp. Lithologies beyond the altered zone are barren. Alteration halos in rhyolite do not contain gold.

7.4.5 Mineralogy

Gold mineralization at Komis occurs as fine disseminations of native gold (<1.0 mm) and as coarse flakes (up to 5.0 mm) in quartz veins (Figure 7.12) and as fine disseminations associated with pyrite in hydrothermal alteration halos. Individual quartz veins range from one mm to >1 m, but rarely exceeding 0.2 m in thickness. The quartz is milky, very clean and exhibits sharp contacts with wall rocks. Other minerals including dolomite, calcite, biotite, muscovite, chalcopyrite and pyrite with minor amounts of Mg-chlorite, green biotite, microcline and apatite are also present.

Mineralization in rhyolite-hosted veins is somewhat different from the andesite- and dike-hosted mineralization. Rhyolite-hosted quartz veins contain free native gold, and also contain galena and sphalerite.

FIGURE 7.12 COARSE GOLD FROM THE KOMIS MINE



Source: *A.C.A. Howe (2005) and Morelli and MacLachlan (2012)*
Figure 7.4 Description: *Sample of quartz vein-hosted high-grade gold mineralization from the Komis Deposit. The sample measures 24.5 cm long (left to right) by 11 cm (front to back).*

7.5 GOLD MINERALIZATION MODEL FOR KOMIS

The information in this section is derived largely from Morelli and MacLachlan (2012).

In an early study of the Komis Deposit, Ashbury (1986) proposed that the mineralized quartz veins formed by infiltration of pluton-derived hydrothermal, mineralizing fluids along fractures during late-stage cooling of the Round Lake Stock.

More recent structural analysis of the Komis Deposit (Lafrance, 1999, 2000, 2002) combined with geochronological data (Lafrance and Heaman, 2004) indicate, however, that gold mineralization at Komis was introduced during a relatively late structural and hydrothermal event that overprinted the Round Lake Stock and related dikes. In this interpretation, the Deposit formed in the strain shadow of the Round Lake Stock during north-northwest directed compression that resulted in development of the regional (S2) foliation. The mineralized veins fill tensile fractures that opened in response to this stress regime. In this model, the mineralization at Komis formed during the regional D2 deformation event.

7.6 OTHER DEPOSITS OF INTEREST – THE EP DEPOSIT

The Eric Partridge ("EP") Deposit occurs ~300 m to the east-northeast of the Komis Deposit (see Figures 7.2 and 7.3 above). The information below is taken largely from the summary in Morelli and MacLachlan (2012).

7.6.1 EP Discovery and Delineation

Gold mineralization was first discovered at EP by prospector Eric Partridge in 1958, in a gold-enriched glacial dispersion train. The source of this dispersion train, known as the "Riddle" till, was unknown until the 1980s. In 1980, a joint venture partnership between Waddy Lake Resources (owner) and Energy Reserves Canada Ltd. undertook a Wacker till drilling program to identify the bedrock source in the area up-ice from the known till anomaly. That work was followed-up by a systematic rotosonic drill program (136 drill holes spaced at 30 m intervals), which better defined the extent of the dispersion train and identified a probable bedrock source area at its northern apex (Averill and Zimmerman, 1986). Subsequently in 1983, the source area was confirmed by completion of 31 drill holes in bedrock. The best gold grades were found not in bedrock, but in the immediately overlying material.

Waddy Lake Resources subsequently entered into an option agreement with Placer Dome, which carried out exploration on the Property from 1984 to 1990. Mineral resource and mineral reserve calculations for the EP Deposit were released in the early 1990s and biogeochemical samples were collected from alder bushes in 1992 (A.C.A. Howe, 2005). The Property was subsequently acquired by Golden Rule Resources Ltd.

In 2003, the Property was transferred to Golden Band, which subsequently carried out bulk till sampling and reverse-circulation percussion drilling (27 drill holes) to better understand the distribution of high gold grades in the till and bedrock subcrop. Subsequent diamond drilling programs were completed by Golden Band in 2003 (30 drill holes), 2004 (11 drill holes), 2005-2006 (35 drill holes), and in 2007 (36 drill holes) to better define the zone of high-grade gold mineralization and allow determination of a Mineral Resource Estimate for the EP Deposit. Golden Band reported a Mineral Resource Estimate for the EP Deposit in 2008.

Bulk sampling was undertaken in 2009 to define the gold grade of the sub-till portion of the Deposit. Also in 2009, an additional bulk till sampling program was initiated to define the gold grade within the overlying till and to determine the viability of recovering the contained gold. Golden Band commenced removal and processing of the auriferous till in December 2011 in preparation for open pit mining of the mineralized subcrop.

7.6.2 EP Deposit Geology

The EP Deposit consists of three distinct forms of gold mineralization: 1) bedrock-hosted mineralization; 2) mineralized glacial till; and 3) an intervening supergene zone. The bedrock-hosted mineralization cross cuts a steeply dipping volcanic succession consisting mainly of andesite and rhyolite, which has been metamorphosed under upper greenschist to lower amphibolite facies conditions (Harper, 1984).

The bedrock-hosted mineralization is focused within a 15° to 20° southeast-dipping shear zone that follows the margin of a felsic to intermediate dike (Figures 7.13). The shear zone varies from 2 to 10 m in thickness and is associated with a chloritic alteration zone and a concordant zone of gold-bearing quartz veins. These gold-bearing veins are 10 to 50 cm thick and cut by two sets of later carbonate veinlets that contain native copper and galena (Simpson, 2007). Gold is present as free gold in quartz veins and as inclusions of free gold and Au-Ag tellurides in pyrite. Poulsen *et al.* (1987) suggested that the host structure is a late-brittle fault and that the contained gold mineralization was hydrothermally remobilized from an existing deposit and redeposited within chloritic gouge.

The bedrock-hosted mineralization is not exposed, but subcrops occur a few metres beneath gold-enriched till cover. The till comprises part of a glacial dispersion train (Riddle Till in Figure 7.14) that extends ~800 m southward from its apex above the location of the subcrop deposit. This dispersion train, which led to discovery of the deposit, is characterized by an inner zone of higher gold grades with lower grade till on its outer margins. Beneath the till, at the interface with the bedrock-hosted mineralization, is a flat-lying, highly gold-enriched zone that yielded some of the highest grades in the deposit. This zone consists of a distinctive quartz layer that is bound by gouge-like material containing dike and volcanic wall rock fragments (Simpson, 2007). Gold mineralization is disseminated within the quartz layer and the adjacent gouge. This zone has been interpreted to be a zone of supergene enrichment for the following three reasons (Mysyk, 2004 and Simpson, 2007): 1) the presence of copper, chalcocite, vanadinite, pyromorphite, and galena, locally with complex internal zonation, in the carbonate veinlets and the overburden; 2) the morphology of gold grains, which was considered to indicate saprolitic derivation; and 3) fluid inclusion data from the quartz veins, which indicated multiple fluid events and relatively low homogenization temperatures.

FIGURE 7.13 EP DEPOSIT CROSS-SECTION 3+00N – LOOKING NORTHEAST

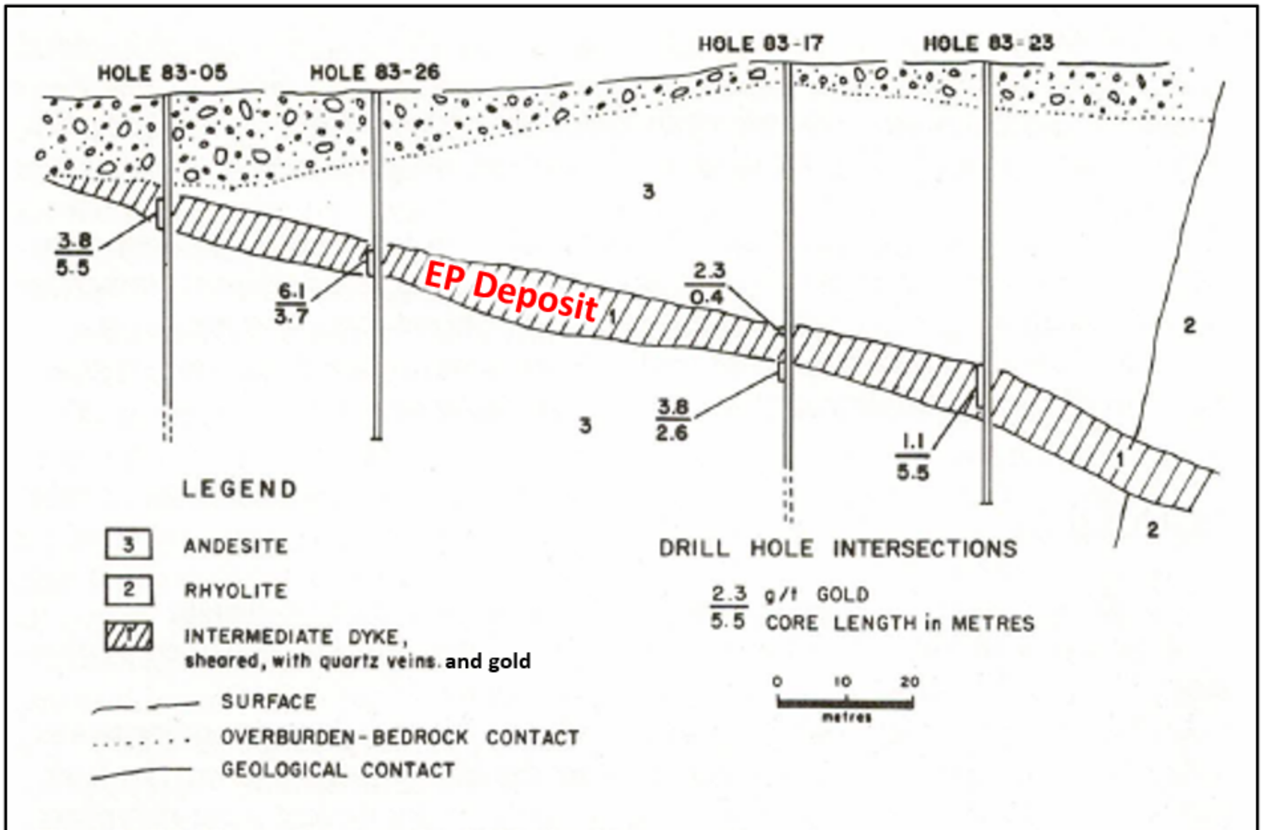
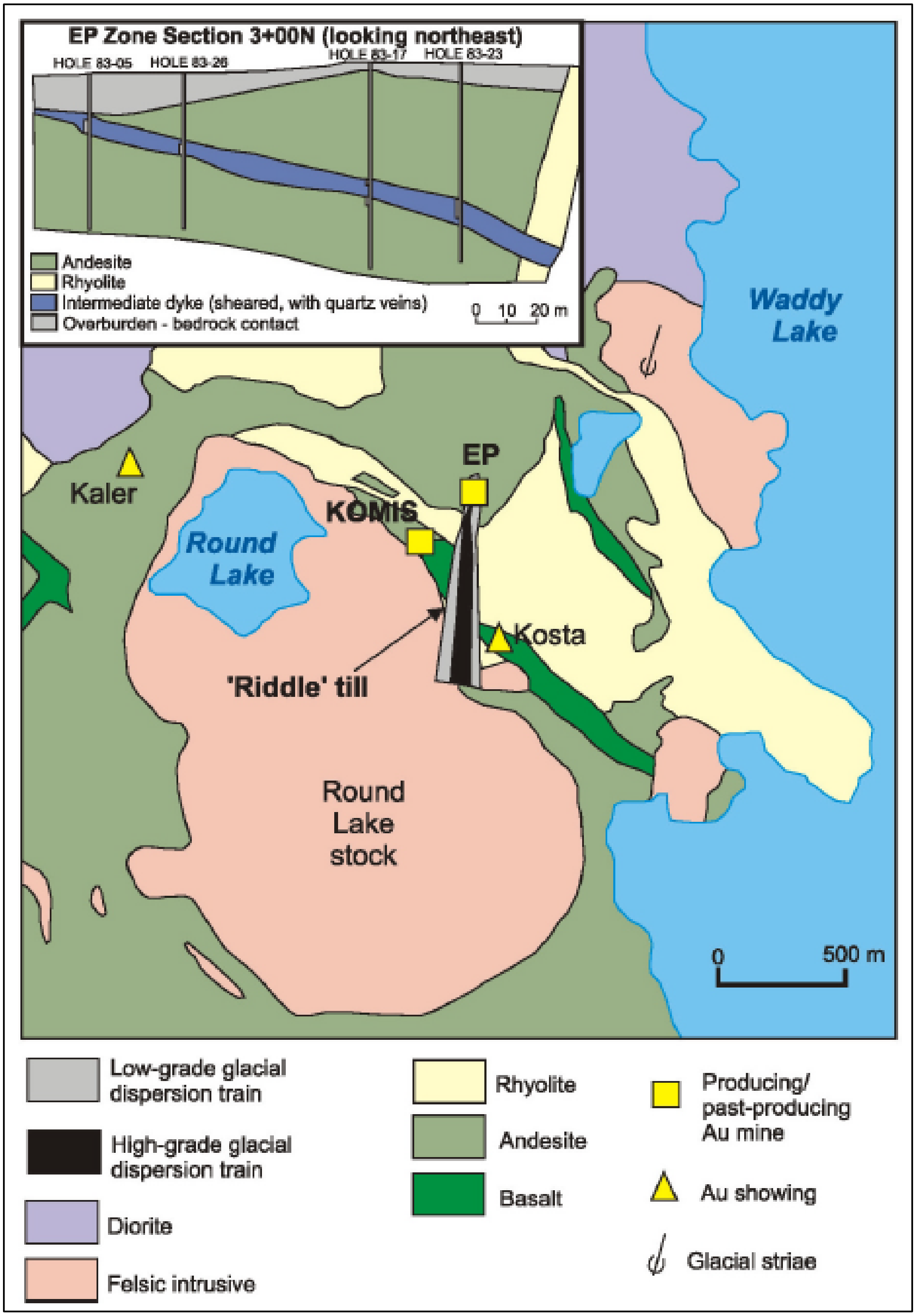


Fig. 3 *EP Zone Section 3+00N (looking northeast).*

Source: *Modified by P&E (2024) from Asbury (1986)*

FIGURE 7.14 EP GOLD DEPOSIT LOCATION AND GEOLOGY



Source: *Morelli and MacLachlan (2012)*

Figure 7.14 Description*: Geological map of the Komis Deposit area showing the location of the glacial gold dispersion train southwards from the EP Gold Deposit (modified from Coombe, 1984 and Averill and Zimmerman, 1986). Inset map shows the northwest-oriented cross-section through the EP Deposit (from Asbury, 1986).*

7.7 AUTHOR COMMENTS ON SECTION 7

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

8.0 DEPOSIT TYPES

The information presented below is derived largely from Simpson and Hrdy (2021) and references therein.

The Komis Gold Deposit is generally classified as a shear-hosted, mesothermal orogenic gold deposit (Figure 8.1). Gold mineralization at Komis resembles that found elsewhere in the Proterozoic La Ronge Domain, and in the Archean terranes of Canada and Australia. A general review of such mineral deposits is presented by Colvine *et al.* (1984), Card *et al.* (1988), Kerrich (1993), Goldfarb and Groves (2015) and Groves and Santosh (2016). Reviews of similar gold occurrences in the La Ronge Domain include Field *et al.* (1987), Thomas and Harper (1989), and Thomas and Heaman (1994).

8.1 DEPOSIT MODELS

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

- **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 thicker than single quartz veins. At Komis, quartz veins and swarms of quartz veins cut mafic volcanic rocks and the east-striking dikes. The dikes and the northwest-striking volcanic host rocks were interpreted to have been in 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 dikes and hydrothermal fluids flowed into the fractures and quartz crystallized, sealing the fractures; and
- **Group II** gold occurrences are shear-hosted mineralization including the Golden Heart and Komis Gold Deposits. Quartz veins within the shears at these gold deposits have been classified as extensional veins that predate the shearing. Hence, these veins are similar to the Group I veins that have been overprinted by the shear zones.

Throughout the Greater Waddy Lake Area, 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 Area suggests that gold was introduced during a regional, hypozonal, mineralizing event. Furthermore, the similarity of the Group I and Group II gold occurrences suggest that they formed during the same deformation event, specifically the D2 fabrics that formed in the La Ronge Domain during collision of the Rae-Hearne Craton with the Superior and Saskatchewan Cratons (Lewry *et al.,* 1990; Ansdell *et al.,* 1995; and Schwerdtner and Côté, 2001).

FIGURE 8.1 GOLD MINERAL SYSTEM MODELS

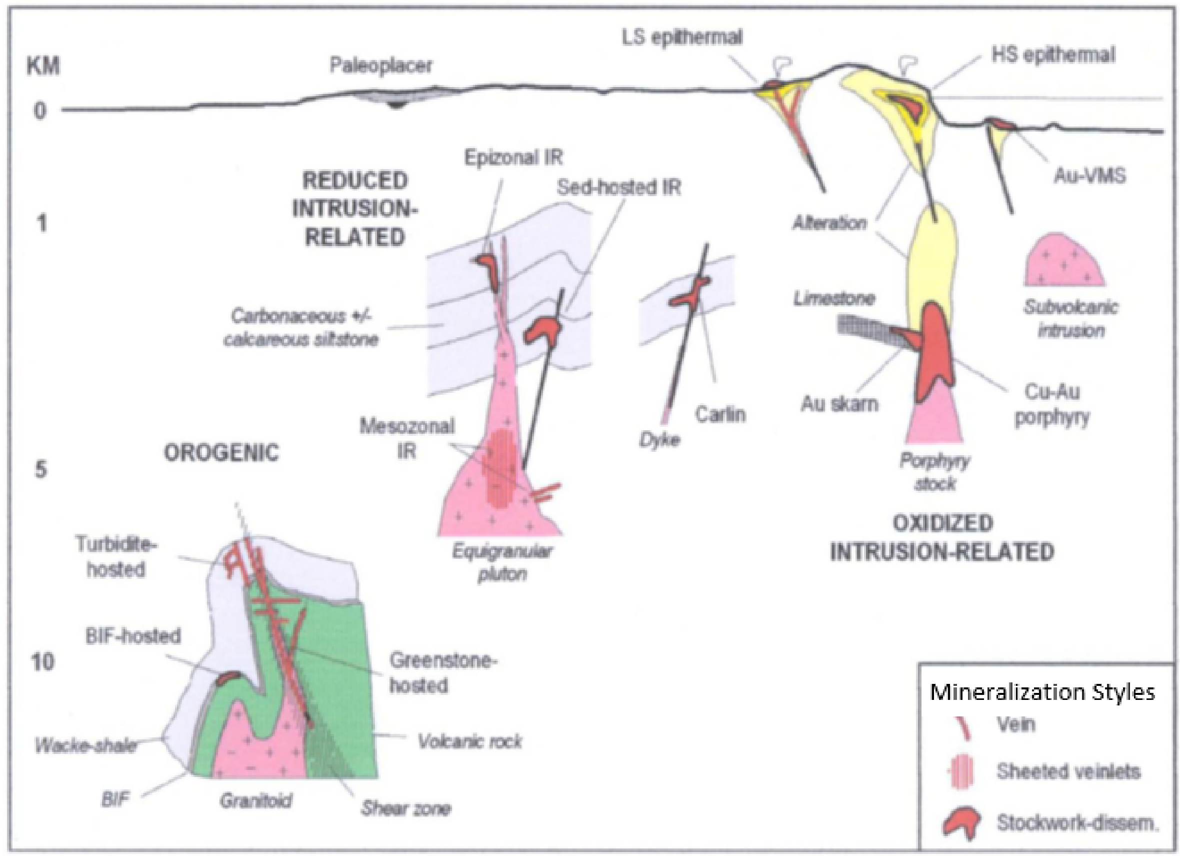


Figure 1: Schematic cross section showing the key geologic elements of the main gold systems and their crustal depths of emplacement. Note the logarithmic depth scale. Modified from Poulsen et al. (2000), and Robert (2004a).

Source: *Modified by P&E (2024) from Robert et al. (2005)*

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 (Lafrance and Heaman, 2004). Group I gold occurrences were deposited during the development during the regional D2 fabrics, which are locally overprinted by the late-D2 shear zones that host the Group II gold occurrences.

8.2 AUTHOR COMMENTS ON SECTION 8

The Authors consider that a shear-hosted, mesothermal orogenic gold deposit model is adequate for exploration and Mineral Resource estimation of the Komis Gold Deposit.

9.0 EXPLORATION

Exploration programs completed by Golden Band at Komis include underground channel sampling, airborne geophysical surveys, and topographic surveys.

9.1 UNDERGROUND CHANNEL SAMPLING

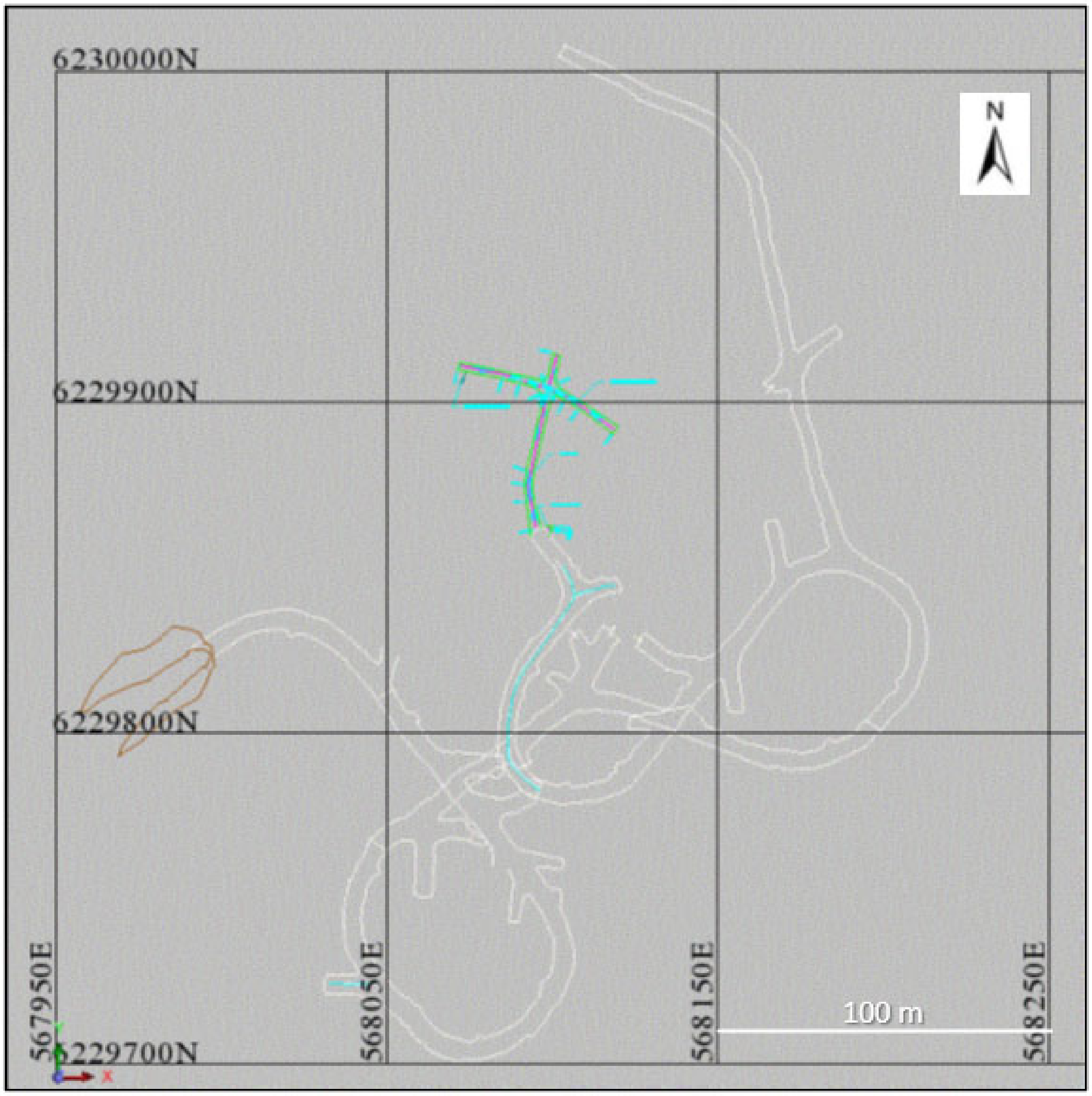
Underground channel sampling data, in addition to drilling data, were incorporated into the estimation of the Mineral Resources described in Section 14 of this Report.

2011-2012: Golden Band investigated the Komis underground workings in 2011 through an exploration program that involved dewatering followed by underground exploration by drifting from the bottom level of the decline. The Company also carried out a detailed engineering and geological assessment of the mine workings, including surveying, mapping and sampling of the workings. Pre-production surface drilling was also carried out. This underground mining attempt was shut down for the following reason (Internal Memo dated January 20, 2012):

> *"The underground 300N exploration drift advanced 85m. Out of the advance we recovered 800 t of ore material with an average grade of 3.05 g/t. Geological mapping and sampling has been completed in this drift. Numerous quartz veins and aplite dykes [dikes] were intersected some of the quartz veins contain high grade values, but over small (0.5m) intervals with the high grade assays often being spotty and isolated to small quartz veins. It is noted that where the existing block/ore model crosses the development there is an increase in the number of structures, but the grades projected by the model were not necessarily obtained. Current mapping and sampling in my opinion suggests that the mineralization we have encountered in this drift would be subeconomic."*

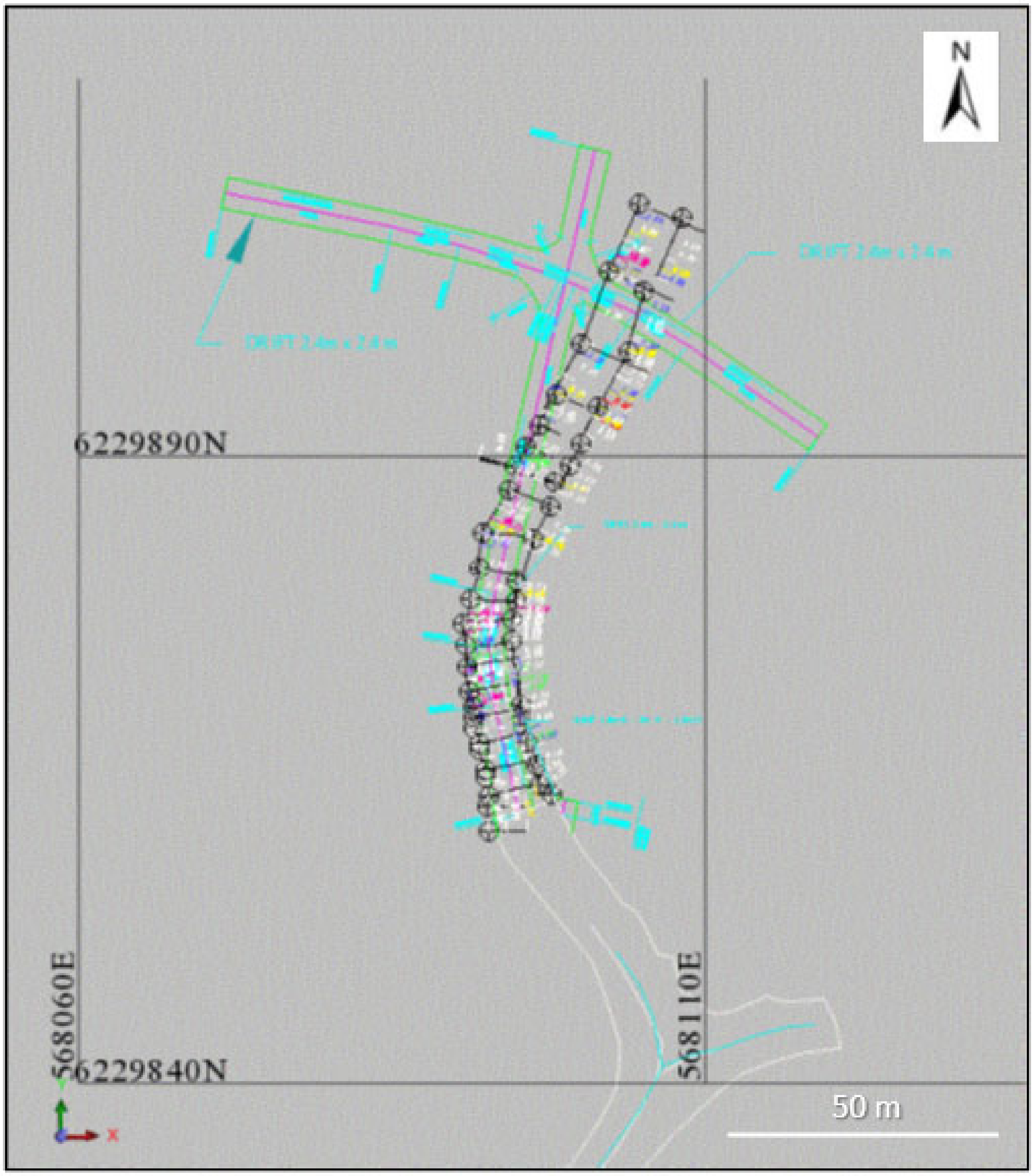
The work planned for the 300 Level and the work actually completed on that Level are shown in Figures 9.1 and 9.2. The chips samples taken at each cross-cut face are documented in Table 9.1.

FIGURE 9.1 PLANNED DEVELOPMENT AT THE 300 LEVEL



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

FIGURE 9.2 UNDERGROUND 300 LEVEL CROSS-CUT DEVELOPMENT



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

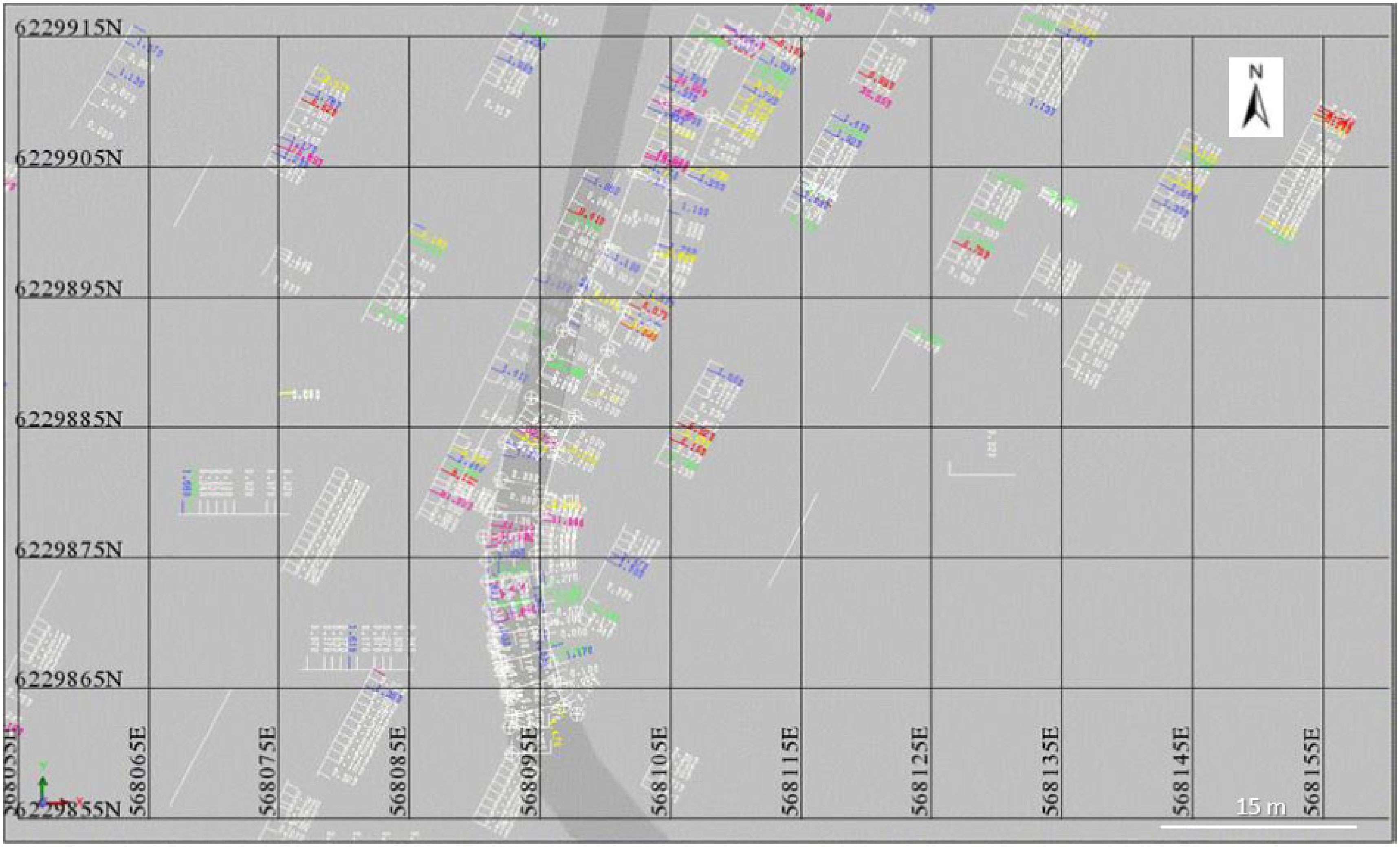
TABLE 9.1 **ASSAY RESULTS FROM THE 300 LEVEL CROSS-CUT**					
Chip ID		**From (m)**	**To (m)**	**Interval (m)**	**Fire Assay Au (g/t)**
300N-00		2.3	3.8	1.5	4.47
300N-03		3.0	3.8	0.8	1.00
300N-03RW		0	1.3	1.3	2.60
300N-05LW		0	0.8	0.8	43.54
300N-05LW		0.7	1.4	0.7	2.67
300N-05LW		1.4	2.9	1.5	9.24
300N-06LWTOP		1.4	2.3	0.9	2.1
300N-06LWBOTTOM	including	0	1.3	1.3	0
300N-06		0	0.9	0.9	1.67
300N-07LWTOP		1.3	2.1	0.8	7.73
300N-07LWBOTTOM		1.1	1.9	0.8	1.33
300N-07LWBOTTOM	including	0.8	1.1	0.3	0.10
300N-07LWBOTTOM		0	0.8	0.8	11.77
300N-08LWBOTTOM		1.0	2.0	1.0	15.17
300N-08LWBOTTOM		0.5	1.0	0.5	33.17
300N-09RWTOP	including	0	0.5	0.5	0.73
300N-09RWTOP		0.5	1.0	0.5	3.43
300N-011LW		0	1	1	1.07
300N-13LWTOP	including	1.0	1.6	0.6	0.47
300N-13LWTOP		1.6	2.6	1.0	32.77
300N-13LWBOTTOM		2.5	3.0	0.5	3.27
300N-13RWBOTTOM		2.0	2.6	0.6	3.03
300N-15LWTOP		0	0.8	0.8	2.53
300N-15LWTOP	including	0.8	1.7	0.9	0.17
300N-15LWBOTTOM		0	0.9	0.9	2.33
300N-15RWBOTTOM		0.6	1.6	1.00	4.87
300N-17LWBOTTOM		1.0	2.0	1.0	1.83
300N-17LWBOTTOM	including	2.0	2.5	0.5	0.20
300N-17RWTOP		0	0.8	0.8	3.43
300N-20LWTOP		2.8	4.3	1.5	3.07
300N-20LWTOP	including	4.3	6.0	1.7	0.13
300N-20LWBOTTOM		0	0.6	0.6	1.10
300N-20RWTOP		2.1	3.3	1.2	1.90
300N-20RWTOP		3.3	4.3	1.0	5.67
300N-20RWTOP	including	4.3	5.8	1.5	0.50

Table 9.1 **Assay Results from the 300 Level Cross-cut**					
Chip ID		**From (m)**	**To (m)**	**Interval (m)**	**Fire Assay Au (g/t)**
300N-20RWBOTTOM	including	0	1.5	1.5	0.10
300N-20RWBOTTOM	including	1.5	2.3	0.8	0.77
300N-20RWBOTTOM		2.3	3.5	1.2	3.10
300N-20RWBOTTOM	including	3.5	4.5	1.0	0.60
300N-20RWBOTTOM		4.5	5.2	0.7	1.17
300N-20RWBOTTOM		5.2	5.9	0.7	7.03
300N-23RWTOP		4.0	4.8	0.8	4.27
300N-23RWTOP	including	4.8	5.4	0.6	0.15
300N-23RWBOTTOM		0	1.5	1.5	1.10
300N-23RWBOTTOM		3.7	4.2	0.5	1.25
300N-23RWBOTTOM		4.2	4.9	0.7	3.60
300N-27LWBOTTOM		0	0.9	0.9	1.00
300N-27LWBOTTOM		0.9	2.4	1.5	4.23
300N-27LWBOTTOM	including	2.4	3.9	1.5	0.37
300N-27LWBOTTOM		3.9	4.4	0.5	13.37
300N-27LWBOTTOM		4.4	5.5	1.1	4.30
300N-27LWBOTTOM		5.5	6.3	0.8	1.60
300N-27LWTOP		3.1	4.6	1.5	46.60
300N-27LWTOP		4.6	5.3	0.7	1.77
300N-27RWBOTTOM		3.5	4.5	1.0	3.23
300N-27RWBOTTOM		4.5	5.0	0.5	1.20
300N-30LWTOP		0	1.5	1.5	1.83
300N-30LWTOP	including	1.5	3.0	1.5	0.10
300N-30LWTOP		3.0	3.8	0.8	6.57
300N-30LWTOP	including	3.8	4.8	1.0	0
300N-30LWBOTTOM		0	1.5	1.5	1.60
300N-30RWTOP		2.5	3.6	1.1	9.67
300N-30RWTOP	including	3.6	4.2	0.6	0
300N-30RWBOTTOM	including	0	1.0	1.0	0.30
300N-30RWBOTTOM		1.0	2.0	1.0	2.33
300N-30RWBOTTOM		2.0	3.0	1.0	7.93
300N-31LWTOP		0	1.6	1.6	1.50
300N-31LWTOP		1.6	3.1	1.5	7.20
300N-31LWBOTTOM		0	1.5	1.5	2.60
300N-31LWBOTTOM		1.5	3.5	2.0	1.10
300N-31RWTOP		2.3	2.9	0.6	3.13

TABLE 9.1 ASSAY RESULTS FROM THE 300 LEVEL CROSS-CUT					
Chip ID		**From (m)**	**To (m)**	**Interval (m)**	**Fire Assay Au (g/t)**
300N-31RWBOTTOM		0	1.0	1.0	3.87
300N-31RWBOTTOM		1.0	2.0	1.0	1.00
300N-31RWBOTTOM	including	2.0	3.0	1.0	0.90
300N-36LWTOP		0	0.6	0.6	19.87
300N-38		0	1.4	1.4	25.43
300N-40LW		0	0.8	0.8	2.93
300N-41LWTOP		0.9	1.4	0.5	17.27
300N-41LWBOTTOM		0.7	1.2	0.5	21.77
300N-41LWBOTTOM		1.2	1.9	0.7	3.83
300N-41LWBOTTOM	including	1.9	2.6	0.7	0.10
300N-41RWTOP	including	0	0.5	0.5	0.30
300N-41RWTOP		0.5	1.0	0.5	5.27
300N-41RWTOP		1.0	1.6	0.6	8.03
300N-41RWBOTTOM	including	0	0.8	0.8	0.07
300N-41RWBOTTOM		0.8	1.4	0.6	8.60

A plan view of the 300 m level, where the 2011 underground cross-cut drift development occurred and includes assay results from both the chip samples and surrounding drill holes is shown in Figure 9.3. This work was stopped as the head Geologist at the time said: *"…Current mapping and sampling in my opinion suggests that the mineralization we have encountered in this drift would be sub-economic."* This comment was made even though the planned work was not completed and with no reconciliation of what was expected and what was realized. This was also a cross-cut rather than a mineralization drift, and therefore a fair amount of dilution should have been expected.

FIGURE 9.3 300 LEVEL CROSS-CUT PLAN VIEW WITH SURROUNDING DRILL HOLES



Source: *Modified by P&E (2026) from Simpson and Hrdy (2021)*

9.2 2012 GEOPHYSICS

A detailed airborne magnetic and VLF-EM survey totalling 700 of flight lines was completed in June 2012 over the Upper Waddy Lake Area 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 government geologic coverage and to provide context and guidance for future gold exploration.

Very high resolution orthophoto coloured imagery was sourced from the province of Saskatchewan and provides a strong complement to the magnetic data collected by the airborne survey. Existing geologic datasets were 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 overlain 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 interpreted 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 probably represent paleo-physiographic breaks that likely would have been present during the formation of the Central Metavolcanic Belt and during the deposition of the known gold mineralization.

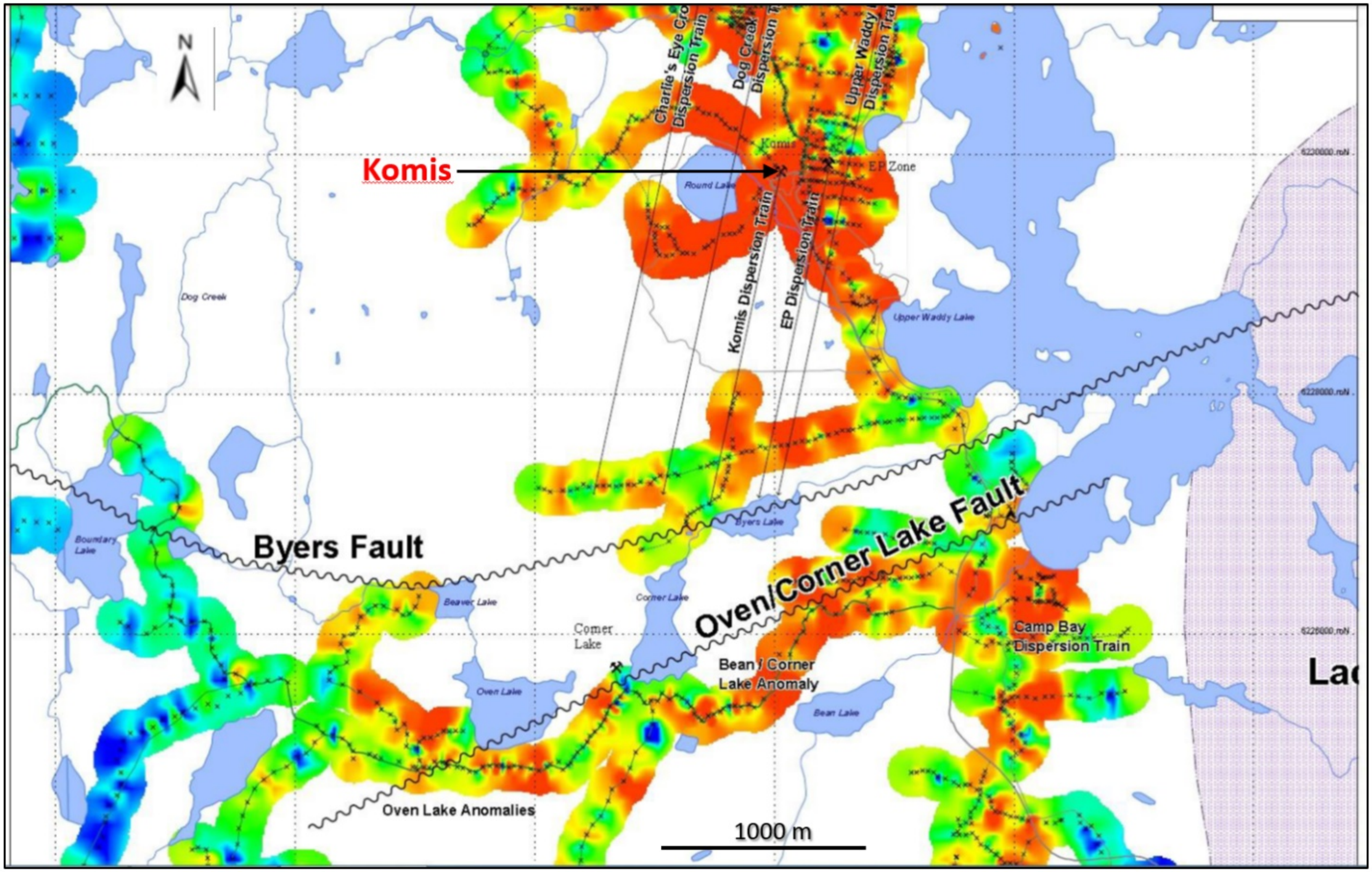
The survey accomplished the goals of the Company by highlighting the large number of major fault structures on the Property that cross cut the local stratigraphy and provide a basis for an understanding of the lithostructural setting of the known gold deposits and occurrences. The study also provided guidance 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 Area have historically been known to have strong relationship to east-northeast trending faults of the Byers Fault Zone (Figure 9.4) and Byers Deformation Zone, and to young, high-level felsic "G3" stocks of the Round Lake Stock suite. The east to west felsic dike corridor that hosts much of the Komis Deposit likely is also related to the Byers Fault trend. During this study, it was also found that deposits and occurrences have a strong locational relationship with north-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 known Komis Deposit mineralization occurs in north-south oriented veining and where these veins intersect east-west structures containing felsic dikes.

9.3 2018 GEOPHYSICS

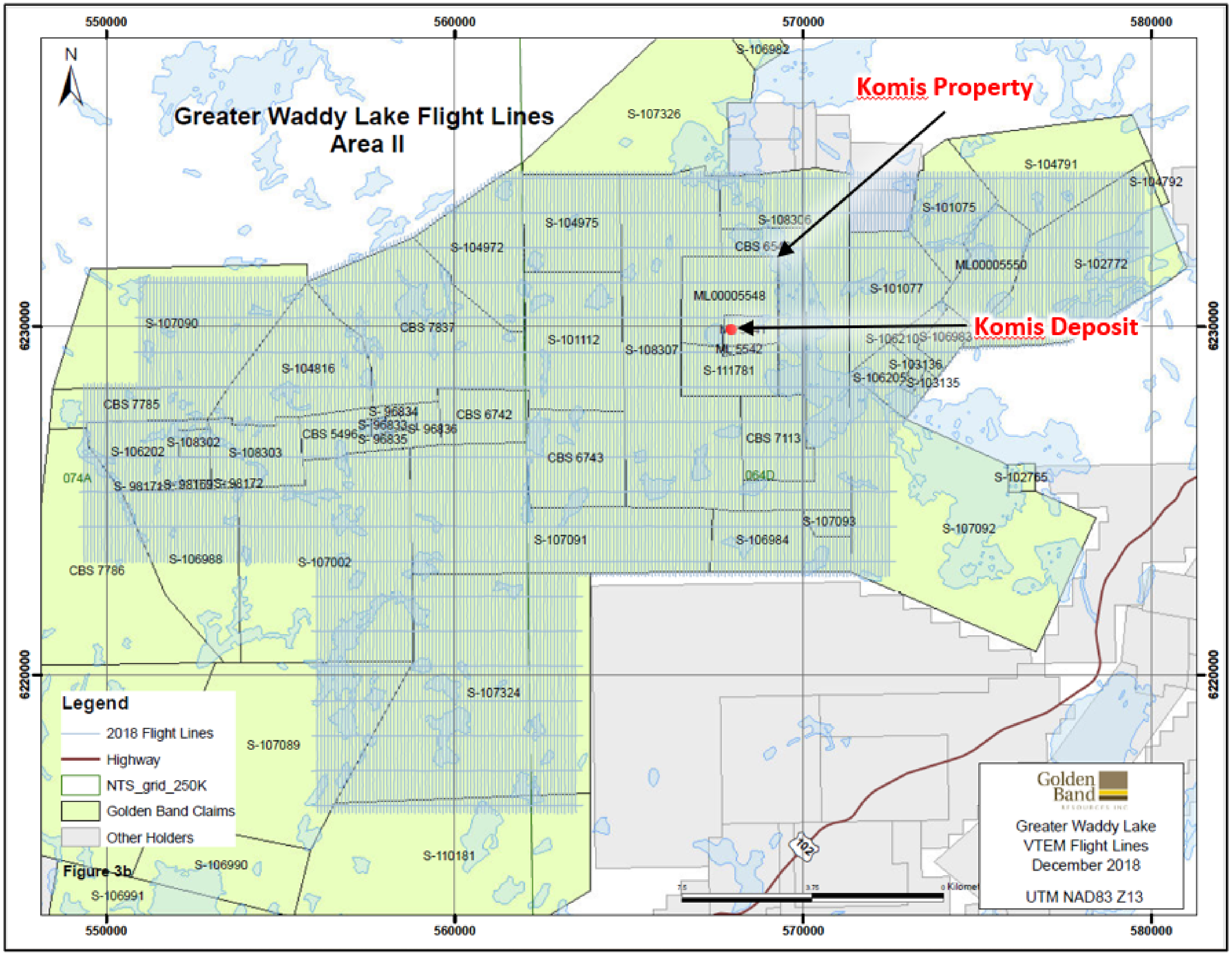
A VTEM™ Max airborne geophysical survey of the Greater Waddy Lake Claim Block was completed in September 2018 (Figure 9.5). The survey specifications are listed in Table 9.1 and several airborne magnetic and airborne electromagnetic grids and images from the survey were provided by Geotech.

FIGURE 9.4 MAJOR EAST-WEST STRUCTURES IN THE KOMIS MINE AREA



Source: Modified by P&E (2024) from Simpson and Hrdy (2021)
Note: Coloured areas represent historically recognized gold-in-till anomalies

FIGURE 9.5 2018 VTEM AIRBORNE GEOPHYSICAL SURVEY AREA IN THE GREATER WADDY LAKE CLAIM BLOCK



Source: *Modified by P&E (2024) from Geotech (2018)*
Notes: *Mineral claims and mineral leases shown here are as they existed in 2018.*

TABLE 9.2 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 Total Magnetic Intensity ("TMI") grid shows that the Komis Gold Deposit coincides with a small high positive magnetic feature (Figure 9.6). Furthermore, the B-Field Channel 30 Response image appears to show a single point conductive feature located southwest adjacent to the Deposit (Figure 9.7). Whether this conductive feature, in particular, is artifactual or natural remains to be determined and should be investigated.

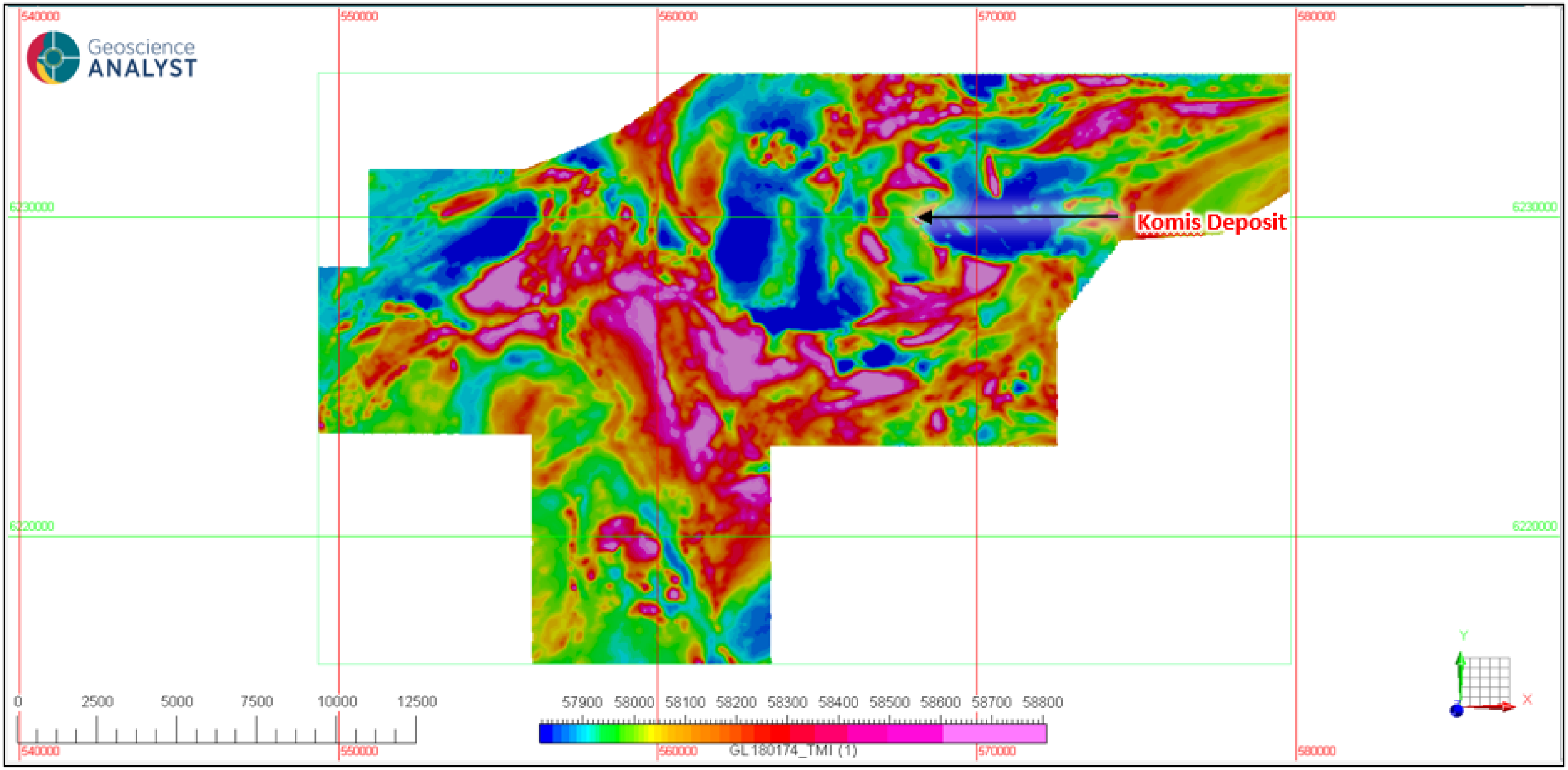
9.4 2020 TOPOGRAPHIC SURVEY

On September 5, 6 and 7, 2020, Golden Band contracted Aeroquest Mapcon to perform a high-resolution UAV imaging survey of the Komis Mine site. The products generated from a UAV aerial survey include orthophotos and point clouds.

9.5 AUTHOR COMMENTS ON SECTION 9

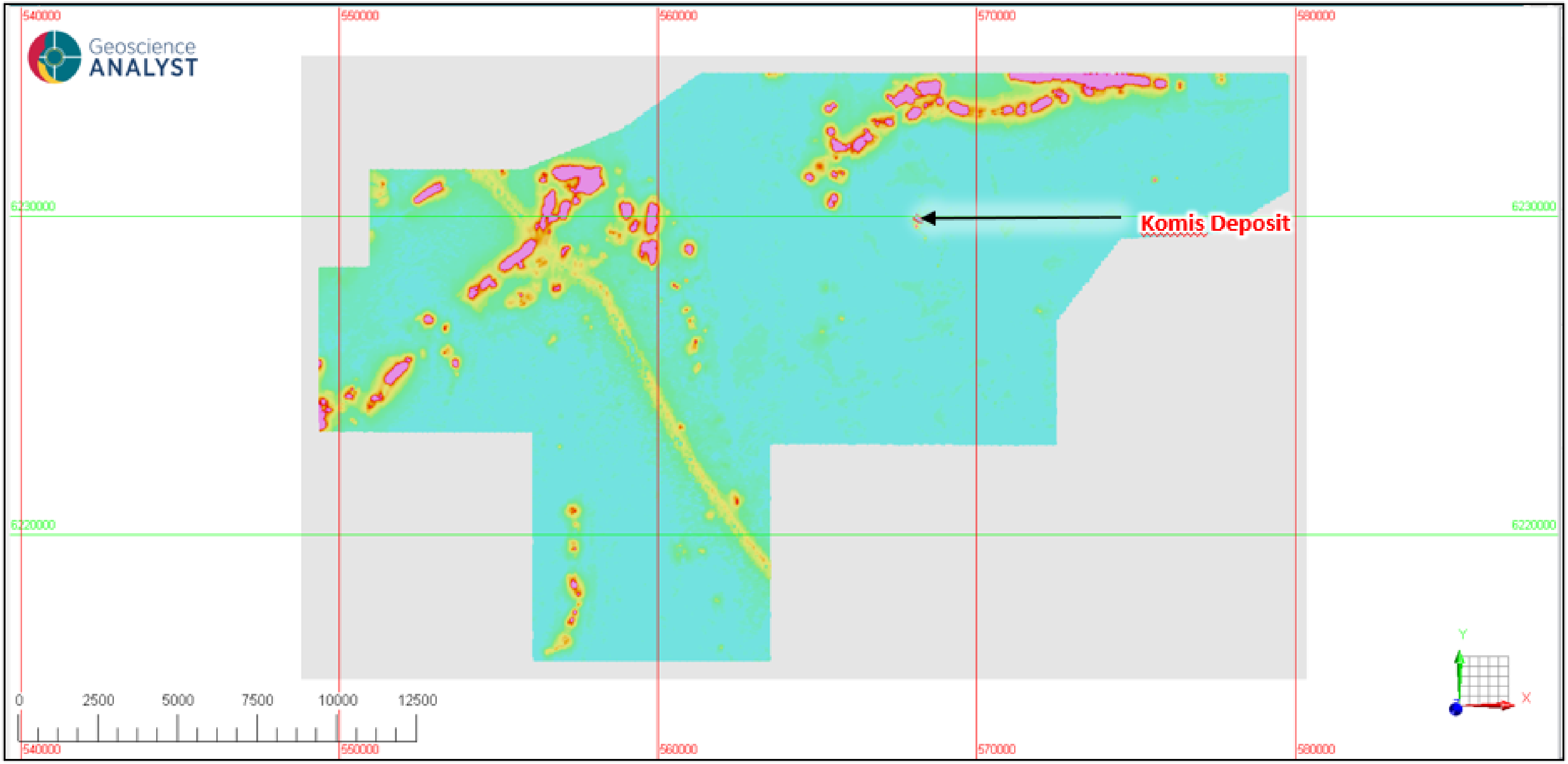
Interpretation of the historical and current exploration data, including mapping, geochemical sampling and geophysical surveys, is sufficiently detailed to support the definition of shear-hosted gold targets on the Property.

FIGURE 9.6 VTEM™ MAX SURVEY TOTAL MAGNETIC INTENSITY IMAGE OF THE GREATER WADDY LAKE CLAIM BLOCK AREA



Source: *Modified by P&E (2026) from Simpson and Hrdy (2021)*

FIGURE 9.7 VTEM™ MAX SURVEY B-FIELD LATE TIME Z COMPONENT CHANNEL 30 RESPONSE



Source: *Modified by P&E (2024) from Simpson and Hrdy (2021)*
Note: *Hotter colours (magenta) represent higher conductivity.*

10.0 DRILLING

10.1 PRE-2010 DRILLING PROGRAMS

Little is known of the sampling and analytical procedures for pre-1990 drilling. The drill core from the 1959 to 1961 Ventures drilling was sampled on a very limited basis, resulting in gold-rich samples with no adjacent sampling in material that may have carried gold values. This drill core is no longer available for additional sampling. The 1974 Derry, Michener and Booth drill core was sampled along the entire length of the drill hole with the entire, unsplit drill core interval assayed and leaving no drill core from mineralized intervals for later examination.

In **1981**, Energy Reserves completed 48 BQ-diameter drill holes. Drill core was split into 1.0 m intervals and assayed along the entire length of the drill hole irrespective of geological contacts, which resulted in some ambiguity in determining the nature of the occurrence of gold at Komis. It is believed that the entire drill core was assayed, leaving no drill core from mineralized intervals for subsequent examination.

In **1982**, Waddy Lake Resources completed 37 BQ-diameter drill holes. Assay sample intervals were determined by geological contacts, resulting in selective analysis of quartz vein- and pyrite-hosted mineralization for the first time. Again, it is believed that the entire drill core was assayed, leaving no drill core from mineralized intervals for subsequent examination.

Generally, for the **1990** and **1992** drill programs, the entire drill core intervals from individual NQ-size drill holes were sampled on one metre and half metre intervals, split and assayed initially using the Standard Assay Procedure. Most mineralized intersections assays values of >3,000 ppb Au were subsequently re-assayed using the Metallic Assay Procedure. All intersections representing mineralized zone boundaries have been check assayed using the Metallic Assay Procedure.

For the **1994** surface drill program (NQ-size drill core), intervals for assaying were selected based on observed intensity of alteration, pyrite mineralization, quartz vein density and the presence of visible gold in drill core. One-metre intervals were selected for assaying and whole drill core (no splitting) was generally assayed using the Standard Assay Procedure. In some cases, when gold was visible in the drill core, samples were assayed using the Metallic Assay Procedure. Additional check metallic assays were performed on drill core intervals having high-grade gold values as a result of standard assaying. All intersections representing mineralized zone boundaries have been check assayed using the Metallic Assay Procedure.

For the 1994 underground drill program, selected drill core intervals from individual BQ-size drill holes were sampled at 1-m intervals. Whole drill core (no splitting) was assayed using the Duplicate Assay Procedure and check assayed using the Metallic Assay Procedure.

10.2 2010-2011 DRILLING PROGRAM

Golden Band acquired 100% interest in the Komis Property on November 7, 2002.

An updated Technical Report and Mineral Resource Estimate were released in January 2010 by Golden Band. That updated Mineral Resource Estimate indicated that the Komis Deposit was open in several directions and that infill drilling was warranted. Prior to undertaking dewatering and refurbishing the underground workings, and to increase the confidence of known Mineral Resources and to expand the mineralization boundaries, three priority areas were defined for the 2010-2011 winter diamond drilling program:

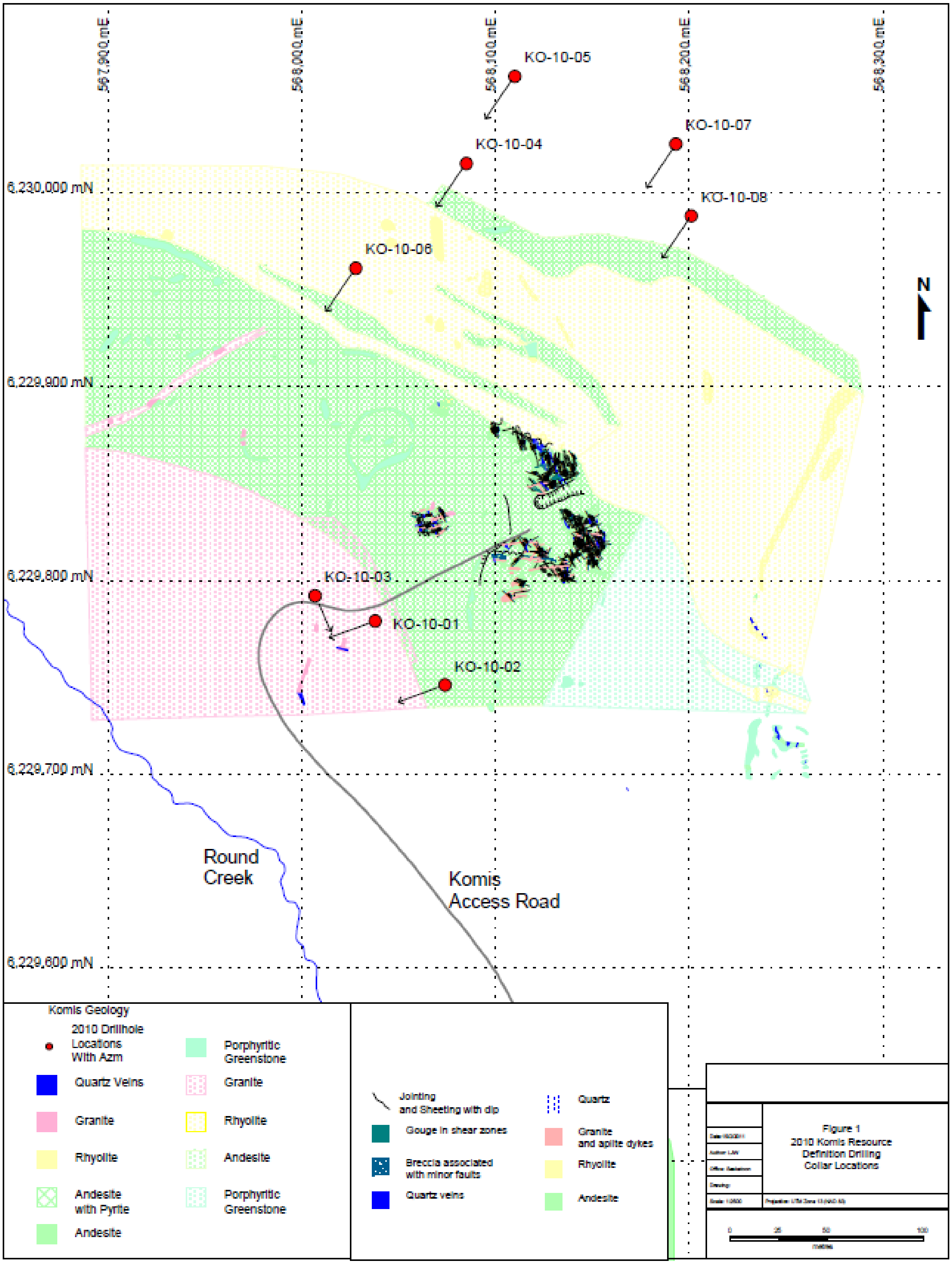
1. The Western Extension of the Komis Deposit.
2. The Eastern Deeps.
3. The Komis Decline Loop Mineralization.

Eight drill holes (KO-10-01 to KO-10-0; Figure 10.1 and Table 10.1) totalling 1,532 m were completed between November 20 and December 12, 2010. Five of the drill holes (KO-10-04 to KO-10-08) completed along the eastern deeps and the western extension of Komis Deposit intersected multiple mineralized intervals and follow-up exploration was warranted. The additional three drill holes (KO-10-01 to KO-10-03) were aimed toward the Komis Decline Loop mineralization, but did not intersect any significant mineralization, except for a single short interval of 0.73 m grading 2.73 g/t Au in drill KO-10-03 (Table 10.2).

From September 9 to November 19, 2011, 19 drill holes (KO-11-001 to KO-11-019) totalling 4,306 m were completed in the eastern deeps and the western extension of the Komis Deposit. Almost every drill hole intersected multiple mineralization intervals. Higher-grade quartz veins and broad zones up to 52 m of downhole length with lower-grade gold mineralization associated with hydrothermal alteration were encountered in many of the drill holes (Table 10.2). For the 2010 winter drilling program, intervals for assaying were selected based on observed intensity of (mainly) pyrite alteration, quartz vein density, and visible gold in the drill core.

Gold mineralization intersected in the 2010-2011 drill holes is similar to that identified in previous exploration programs. Gold is closely related to quartz veining and hydrothermal alteration in the wall rocks. Specifically, gold is hosted in andesite, rhyolite, and granodiorite/tonalite dikes related to the Round Lake Stock. On the other hand, the porphyritic greenstone lacks mineralization, and therefore has been considered by Golden Band to postdate mineralization.

FIGURE 10.1 2010 KOMIS DRILL HOLE COLLAR LOCATIONS



Source: *Modified by P&E (2026) from Golden Band (2010)*

TABLE 10.1
2010 AND 2011 DRILL HOLE INFORMATION

Drill Hole ID	Easting	Northing	Elevation (masl)	Azimuth (°)	Dip (°)	Final Length (m)
KO-10-01	568,039	6,229,781	404.0	230	-50	75.30
KO-10-02	568,071	6,229,743	401.0	230	-50	55.78
KO-10-03	568,013	6,229,789	403.0	143	-50	75.30
KO-10-04	568,085	6,230,016	416.0	208	-50	242.90
KO-10-05	568,109	6,230,060	416.0	208	-50	279.80
KO-10-06	568,028	6,229,961	416.0	208	-50	166.11
KO-10-07	568,196	6,230,029	409.0	208	-70	308.20
KO-10-08	568,203	6,229,986	404.0	208	-70	328.57
KO-11-001	568,234	6,229,970	404.7	209	-70	171.00
KO-11-002	568,220	6,229,943	407.7	207	-50.5	150.00
KO-11-003	568,196	6,229,973	402.7	208	-65	114.00
KO-11-004	568,220	6,230,014	402.7	208	-70	300.00
KO-11-005	568,233	6,230,047	414.7	206	-70	330.00
KO-11-006	568,210	6,230,027	404.7	214	-53.3	198.00
KO-11-007	568,249	6,230,001	414.7	210	-70	201.00
KO-11-008	568,265	6,230,033	414.7	203	-71	234.00
KO-11-009	568,189	6,230,023	407.7	209	-50.4	230.00
KO-11-010	568,183	6,230,031	404.7	208	-50	320.00
KO-11-011	568,157	6,230,036	410.7	208	-50	252.00
KO-11-012	568,116	6,230,011	407.7	208	-65	250.00
KO-11-013	568,106	6,230,061	415.7	208	-59	298.00
KO-11-014	568,172	6,230,061	410.7	208	-50	252.00
KO-11-015	568,200	6,230,065	402.7	208	-55	240.00
KO-11-016	568,058	6,229,932	414.7	215	-50	180.00
KO-11-017	568,057	6,229,962	414.7	230	-50	180.00
KO-11-018	568,067	6,229,990	413.7	215	-50	186.00
KO-11-019	568,081	6,230,018	414.7	218	-50	220.00
Total						**5,837.96**

Source: *Simpson and Hrdy (2021)*

TABLE 10.2 HIGHLIGHTS OF MINERALIZED INTERVALS FROM 2010-2011 DRILL HOLES								
Drill Hole ID	**Location**	**Azimuth (°)**	**Dip (°)**	**Final Depth (m)**	**From (m)**	**To (m)**	**Inter-val (m)**	**Au (g/t)**
KO-10-01	Decline	230°	-50°	75.30	27.37	27.76	0.39	0.98
KO-10-02	Decline	230°	-50°	55.78	No significant assay results			
KO-10-03	Decline	143°	-50°	75.30	74.12	74.85	0.73	2.73
KO-10-04	West Ext	208°	-50°	242.9	81.54	82.30	0.76	31.10
					103.80	106.46	2.66	12.02
				Including	105.06	105.46	0.40	77.60
					192.20	196.80	4.60	4.18
				Including	195.27	196.80	1.53	11.23
					212.89	213.39	0.50	6.26
KO-10-05	West Ext	208°	-50°	279.5	46.91	50.18	3.27	2.34
					178.96	180.92	1.96	15.69
				Including	179.63	179.87	0.24	87.60
					199.77	202.01	2.24	4.48
					221.24	231.70	10.46	3.36
				Including	225.70	227.27	1.57	16.44
					245.15	249.18	4.03	2.03
KO-10-06	West Ext	208°	-50°	166.11	19.80	21.32	1.52	119.86
				Including	21.12	21.32	0.20	907.00
					36.45	36.77	0.32	29.7
					88.69	97.38	8.69	2.68
KO-10-07	East Deep	208°	-70°	308.2	103.00	103.38	0.38	3.09
					108.65	109.30	0.65	3.27
					211.80	215.50	3.70	3.40
				Including	212.62	213.07	0.45	13.50
KO-10-08	East Deep	208°	-70°	328.57	174.75	177.65	2.90	6.12
				Including	174.75	176.22	1.47	10.80
					185.77	186.74	0.97	23.42
				Including	185.77	185.97	0.20	111.00
					259.43	266.45	7.02	4.99
				Including	260.63	261.94	1.31	15.92
				Including	264.67	265.92	1.25	7.42
					270.52	271.28	0.76	7.03
KO-11-001	East Deep	209°	-70°	171	98.52	101.43	2.91	0.73
					152.09	154.96	2.87	1.76
KO-11-002	East Deep	207°	-50.5°		70.50	72.60	2.10	14.73
				Including	71.41	71.87	0.46	65.33

TABLE 10.2
HIGHLIGHTS OF MINERALIZED INTERVALS FROM 2010-2011 DRILL HOLES

Drill Hole ID	Location	Azimuth (°)	Dip (°)	Final Depth (m)	From (m)	To (m)	Inter-val (m)	Au (g/t)
KO-11-003	East Deep	208°	-65°		42.00	42.65	0.65	0.80
KO-11-004	East Deep	207.7°	-70°	300	32.10	33.10	1.00	4.56
					133.00	134.00	1.00	8.66
					177.00	178.00	1.00	9.06
					181.00	182.00	1.00	33.5
					208.20	210.20	2.00	5.02
				Including	208.70	209.80	1.10	7.59
					212.20	215.10	2.90	2.83
				Including	214.40	214.70	0.30	11.57
KO-11-005	East Deep	206°	-70°	330	157.00	158.28	1.28	2.13
				Including	157.97	158.28	0.31	8.16
					250.86	251.80	0.94	2.40
KO-11-006	East Deep	214°	-53.3°	171	156.00	168.00	12.00	3.03
				Including	158.00	159.00	1.00	13.27
				Including	164.00	165.00	1.00	8.60
KO-11-007	East Deep	210°	-70°	201	16.00	19.00	3.00	2.19
				Including	17.27	17.62	0.35	14.29
					44.00	46.00	2.00	34.30
				Including	44.80	44.95	0.15	454.54
KO-11-008	East Deep	203°	-71°	238	175.00	179.00	4.00	5.90
				Including	176.00	177.00	1.00	14.37
				Including	178.00	179.00	1.00	9.24
KO-11-009	East Deep	209°	-50.4°	230	127.00	132.00	5.00	3.03
				Including	129.80	130.40	0.60	12.85
					148.50	150.50	2.00	4.08
					158.50	162.00	3.50	4.26
				Including	161.00	162.00	1.00	7.87
KO-11-010	East Deep	208°	-50°	320	139.00	142.00	3.00	17.62
				Including	140.00	141.00	1.00	48.97
					171.00	175.00	4.00	5.35
					172.40	173.51	1.11	17.78
KO-11-011	East Deep	208°	-50°	250	89.00	91.00	2.00	2.27
					127.00	129.00	2.00	4.10
					185.00	189.00	4.00	1.28
					183.00	235.00	52.00	1.44
				Including	219.00	221.00	2.00	7.15

TABLE 10.2
HIGHLIGHTS OF MINERALIZED INTERVALS FROM 2010-2011 DRILL HOLES

Drill Hole ID	Location	Azimuth (°)	Dip (°)	Final Depth (m)	From (m)	To (m)	Inter-val (m)	Au (g/t)
KO-11-012	East Deep	208°	-65°	250	24.00	44.00	20.00	1.11
					48.00	58.00	10.00	1.00
					82.00	114.00	32.00	11.24
				Including	88.00	90.00	2.00	27.60
				Including	96.00	98.00	2.00	25.48
				Including	104.00	106.00	2.00	114.47
					160.00	174.00	14.00	0.90
					190.00	200.00	10.00	2.86
				Including	192.00	194.00	2.00	12.08
					206.00	222.00	16.00	2.51
					230.00	234.00	4.00	21.03
				Including	230.80	232.32	1.52	54.64
KO-11-013	East Deep	208°	-59°	298	171.00	183.00	12.00	1.16
					192.00	195.00	3.00	2.46
					206.00	215.30	9.30	1.71
					243.00	252.00	9.00	2.03
				Including	243.00	244.50	1.50	7.23
KO-11-014	East Deep	208°	-50°	252	89.70	92.50	2.80	1.18
					106.00	147.00	41.00	0.53
					162.00	163.00	1.00	4.60
					181.90	182.60	0.70	4.80
					194.70	208.00	13.30	4.22
				Including	194.70	195.70	1.00	9.98
				Including	206.00	208.00	2.00	17.12
					219.50	221.60	2.10	6.90
				Including	219.50	220.00	0.50	26.44
KO-11-015	East Deep	208°	-55°	240	13.50	15.00	1.50	3.43
					125.00	131.00	6.00	17.15
					155.00	157.00	2.00	3.43
					223.00	229.00	6.00	0.66
KO-11-016	East Deep	215°	-50°	180	5.00	29.00	24.00	2.95
				Including	20.00	21.00	1.00	46.43
					51.00	56.00	5.00	2.80
					65.50	67.50	2.00	10.50
				Including	65.50	66.50	1.00	20.30
					164.00	178.00	14.00	0.42

TABLE 10.2 HIGHLIGHTS OF MINERALIZED INTERVALS FROM 2010-2011 DRILL HOLES								
Drill Hole ID	**Location**	**Azimuth (°)**	**Dip (°)**	**Final Depth (m)**	**From (m)**	**To (m)**	**Inter-val (m)**	**Au (g/t)**
KO-11-017	East Deep	230°	-50°	180	38.00	45.00	7.00	1.70
					63.00	76.00	13.00	2.75
				Including	71.00	73.00	2.00	9.88
					112.46	119.00	6.54	0.83
					162.00	166.00	4.00	1.38
KO-11-018	East Deep	215°	-50°	215	4.90	30.00	25.10	0.32
					64.00	66.00	2.00	25.8
					72.00	80.00	8.00	0.81
					84.00	86.00	2.00	10.87
					96.00	99.00	3.00	1.95
					128.00	130.00	2.00	20.36
					149.00	168.00	19.00	0.78
					178.00	180.00	2.00	2.20
KO-11-019		218°	-50°	219	9.00	11.00	2.00	3.08
					25.00	43.00	18.00	0.56
					109.80	114.00	4.20	12.09
				Including	109.80	111.00	1.20	39.69
					131.00	172.00	41.00	1.09

Source: *Simpson and Hrdy (2011)*

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 Waddy Lake Resources ("Waddy Lake") between 1990 and 1994 and Golden Band between 2010 and 2011 at the Komis Project. Little is known of the sample preparation and analysis procedures employed at Komis before 1990.

11.1 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1.1 Historical Drill Core Sampling 1990 to 1994

Drill core from the Waddy Lake Resources 1990 drilling program at Komis was logged and marked for sampling. Features such as lithology, alteration, veining, mineralization and structure were logged in a clear and orderly manner. Drill core was split and sampled at 1-m intervals and then shipped from the field to the Saskatchewan Research Council ("SRC") assay laboratory in Saskatoon for assay. Obvious mineralized zones, as determined by the geologists, were given priority status and assayed first using the standard fire assay technique. Samples with visible gold were assayed using the metallic assay procedure. The AA geochemical analysis technique was used on all the non-priority samples. An extensive metallic check assay program was performed on selected intervals with positive AA geochemical or fire assay results.

Drill core from the 1992 and 1994 drilling programs at Komis was logged and marked for sampling. Details such as lithology, alteration, veining, mineralization and structure were again logged in a clear and orderly manner. All drill core at the beginning of the 1992 surface drilling program was split and sampled at 1.0 m intervals. This practice was eventually replaced by a system where visually impressive zones of alteration/mineralization were sampled at 0.50 m intervals and less impressive zones were sampled at 1.0 m intervals. Therefore, not all drill core was sampled. The sampling procedure differed for the 1994 surface drilling program in that, all drill core in visually impressive zones of alteration/mineralization was sampled at 1.0 m intervals, and occasionally at 0.50 m intervals, and the entire interval sent for assay. The drill core in the altered/mineralized zones was not split. Less impressive zones were sampled at 1.0 m intervals and split. The split and unsampled drill core from both programs was stored in drill core racks at the Komis site. Diamond drill core from the underground drilling program was sampled at 1.0 m intervals through zones of alteration/mineralization. Some 0.50 m samples were taken, depending on the width and intensity of mineralization. The practice of sampling all the drill core was stopped midway through the drill program, such that "barren" drill core (drill core lacking any obvious alteration/mineralization) was not sampled.

Drill core samples for both the 1992 and 1994 drill program were shipped from the field to the SRC laboratory in Saskatoon, for assay. All drill core from the 1992 program were initially assayed by geochemical analysis technique and positive results were further assayed by the metallic assay procedure. The geochemical analysis was later replaced by a standard fire assay procedure, and on positive results, samples were further assayed by the metallic procedure. The 1994 drill core samples were initially assayed using a standard fire assay procedure, and again on positive results the assayer was instructed to further assay the sample using the metallic procedure. Later in the 1994 program, intervals with significant visible gold were assayed directly using the metallic procedure. In an effort to expedite and compare results, the final two drill holes of the 1994 drill program were assayed at Dunn Analytical Laboratory in Saskatoon, using the same procedures described above. Due to a real slow-down in results from the SRC lab, the Dunn Analytical Lab and TSL Laboratories ("TSL") in Saskatoon were instructed to perform assaying on samples delivered from SRC to expedite results. Some additional check assaying was also performed at both facilities.

TSL (now operated by SRC) has been in continuous operation since 1981. The TSL quality system conforms to requirements of ISO/IEC Standard 17025 guidelines, and the lab participates in the Proficiency Testing program sponsored by the Canadian Certified Reference Materials Project. SRC laboratory runs a 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. Both laboratories are independent of Golden Band and P&E.

Information regarding the accreditation of Dunn Analytical Laboratories Inc. is not available. It is known that this lab was a small operator at the time and that it was no longer operating by the end of the 1990s.

11.1.2 Historical Drill Core Sampling 2010-2011

Golden Band completed eight drill holes totalling 1,532 m in 2010 and 19 drill holes totalling 4,288 m in 2011 at the Komis Deposit. Overall, the purpose of these drill holes was to add to the existing Mineral Resource model. Drill core sampling was undertaken by a Golden Band geologist in an organized and systematic manner. Sampling was generally performed at 1.0 or 2.0 m intervals, with an average of 1.44 m, a minimum of 0.13 m and a maximum interval of 3.0 m. Selected intervals for assaying were split first and one-half of the drill core was collected and assayed at SRC in Saskatoon using the Standard Assay Procedure. Additional check metallic assays were performed for intervals having high gold values returned from the standard assaying.

The Komis Gold Deposit consists primarily of coarse "free" gold (Au grains >20 µm) in quartz veins and fine gold associated with pyrite mineralization. Due to the deposit's potential for having a significant "nugget effect", a metallic gold assay procedure (metallic assay) was used to ensure that an adequate sample size and homogeneity were maintained where coarse gold was observed in drill core or where high-grade gold values were the result of prior "standard" gold assay procedures, (i.e., "one assay ton" fire assay).

In 2010, Golden Band assigned SRC and TSL for sample analysis. All drill core samples were analyzed and checked using the fire assay method. Drill core samples with significant gold contents were subsequently checked at TSL by means of a metallic gold assay (VG method). The metallic assay was used as the final accepted value for the samples that were analyzed by this method.

Similar procedure was used for the 2011 summer drilling program, but the drill core samples were analyzed at the Jolu Mine assay lab instead of the commercial lab. The Jolu lab employed the classic Fire Assay Technique, which is fire assay with gravimetric finish with a detection limit of 0.03 g/t. Results were reported in g/t or ppm. If the assay result exceeded 5.0 g/t Au, a metallic assay followed. The paper bag containing the pulp of that sample was pulled from the storage box and the total sample weighed. The entire sample was then sieved at 100 mesh. All the 100 mesh material was assayed and duplicate assays of 30 g each were done on the -100 mesh portion. All the unused portion of the sample (-100 mesh only) was re-bagged and stored as pulp reject. After the metallic assays are fused, cupelled, parted and weighed back, a weighted average or Total Gold Metallic was calculated and the results sent in a separate report.

Industrial certified reference materials with gold values of 0.77 g/t, 1.46 g/t, 2.03 g/t, 4.83 g/t, and 8.25 g/t Au, respectively, were used as assay quality control in addition of blank samples and duplicate samples. For every 15 to 20 drill core samples collected, one of these quality control samples was inserted in turn.

The TSL quality system conforms to requirements of ISO/IEC Standard 17025 guidelines, and the lab participates in the Proficiency Testing program sponsored by the Canadian Certified Reference Materials Project. SRC laboratory runs a 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. Both laboratories are independent of Golden Band and P&E.

11.2 BULK DENSITY DETERMINATIONS

As stated in Section 14.10 of this Report, bulk density determinations were carried out on 247 drill core samples taken from 12 individual drill holes by Lakefield Research (“Lakefield”) and SRC, as part of the Komis Feasibility Study (Lahusen and others, 1995). The bulk density of 2.8 t/m^3 used for the Feasibility Study was calculated by averaging the bulk density determination by Lakefield with those of SRC. A uniform bulk density of 2.8 t/m^3 has therefore been used for estimating tonnage of the current Mineral Resource Estimate.

Independent verification sampling carried out in March 2013 by the site visit Qualified Person, confirmed Lakefield’s and SRC’s measurements. A total of 10 due diligence samples were measured independently for bulk density, returning mean and median values of 2.77 t/m^3, a minimum value of 2.68 t/m^3 and a maximum value of 2.86 t/m^3.

11.3 QUALITY ASSURANCE / QUALITY CONTROL

11.3.1 2010–2011 Quality Assurance/Quality Control

Golden Band implemented a comprehensive Quality Assurance/Quality Control (“QA/QC” or “QC”) program throughout the 2010 and 2011 drilling at Komis. Certified Reference Material (“CRMs”) and blank samples were routinely inserted into the sample stream, with one CRM inserted into the sample stream every 15 or 20 samples and one blank inserted every 25 samples. No field duplicates were inserted during the 2010 and 2011 drilling programs. Golden Band’s objective was to insert a total of 10% of QC samples to test for cross contamination, preparation and analytical errors and inconsistencies and acquired the CRMs and blanks used in 2010 and 2011 from CDN Resource Laboratories Ltd., (“CDN”) of Langley, B.C.

A total of six CDN CRMs and a single certified blank were used: CDN-GS-81 (mean value of 8.25 g/t Au), CDN-GS-6P5 (mean value of 6.74 g/t Au), CDN-GS-5E (mean value of 4.83 g/t Au), CDN-GS-2B (mean value of 2.03 g/t Au), CDN-GS-1P5B (mean value of 1.46 g/t Au), CDN-GS-P7A (mean value of 0.77 g/t Au), and the CDN-BL-4 (<0.01 g/t Au).

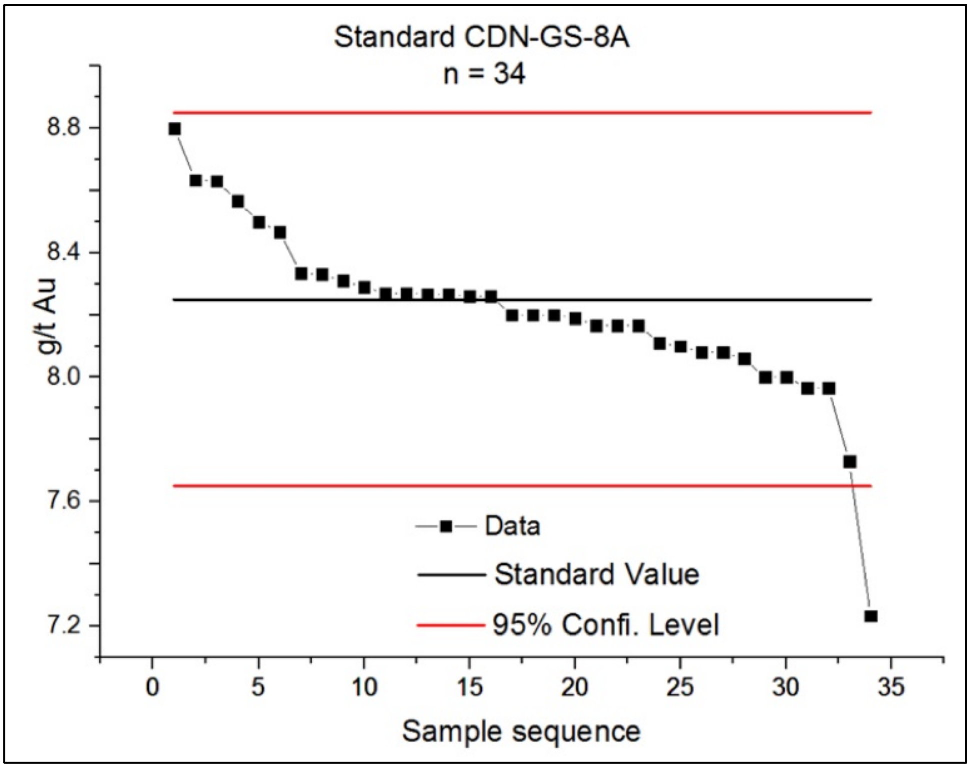
Criteria used by the Author for assessing CRM performance are based as follows: data falling within ±3 standard deviations from the accepted mean value pass and data falling outside ±3 standard deviations from the accepted mean value fail. There were a total of 104 CRMs and 42 blanks analysed between 2010 and 2011 (summarized in Table 11.1) and the performance charts for the standards and blanks (with >4 analyses) are presented in Figures 11.1 to 11.5. CRM performance was good with all four CRM standards returning values within ±3 standard deviations from the accepted mean value, except for two slight failures below -3 standard deviations for the CDN-GS-8A and the CDN-GS-1P5B CRM standards. The blank material (Figure 11.5) showed no indication of contamination during the analytical process. All four CRM performance charts showed signs of potential instrumental drift over the period that testing was undertaken at the different labs.

TABLE 11.1
SUMMARY OF REFERENCE MATERIALS USED AT KOMIS IN 2010-2011

Certified Reference Material	Recommended Au Value (g/t)	±2 S.D. Au (g/t)*	Project Gold Range	Total CRMs Used
CDN-GS-8A	8.25	0.60	high	34
CDN-GS-6PS	6.74	0.45	high	3
CDN-GS-5E	4.83	0.37	medium	36
CDN-GS-2B	2.03	0.12	medium	11
CDN-GS-1P5B	1.46	0.12	low	16
CDN-GS-P7A	0.77	0.03	low	4
CDN-BL-4	<0.01	n/a		42
Total CRMs				**146**

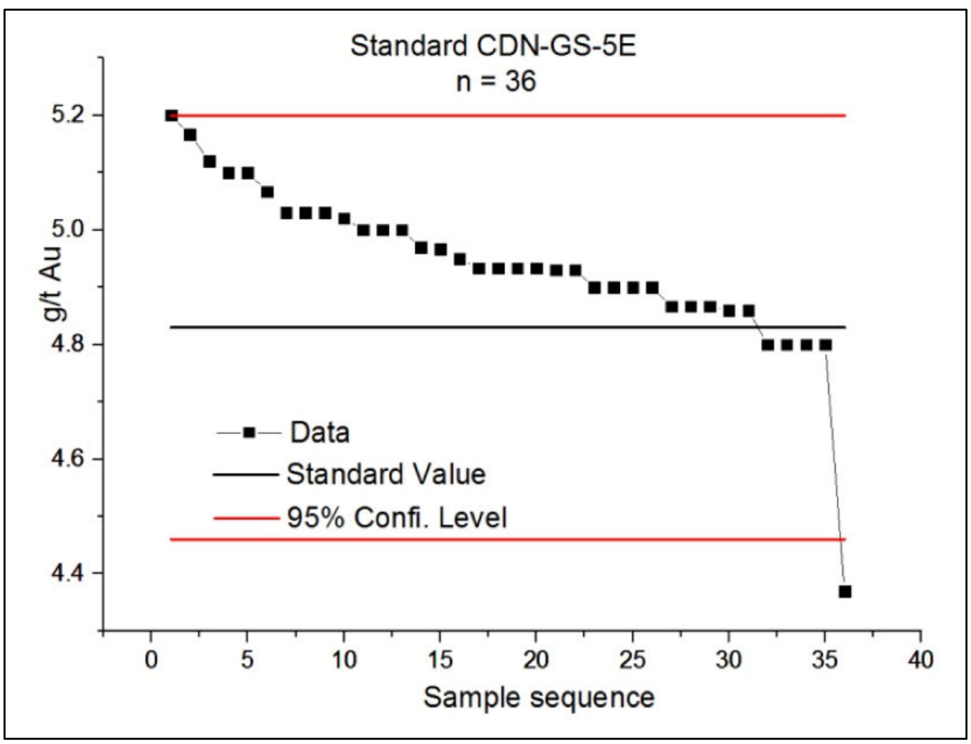
Source: *Simpson and Hrdy (2021)*
Note: **Inter-laboratory determination*

FIGURE 11.1 PERFORMANCE OF CDN-GS-8A AU CRM FOR 2010-2011 DRILLING



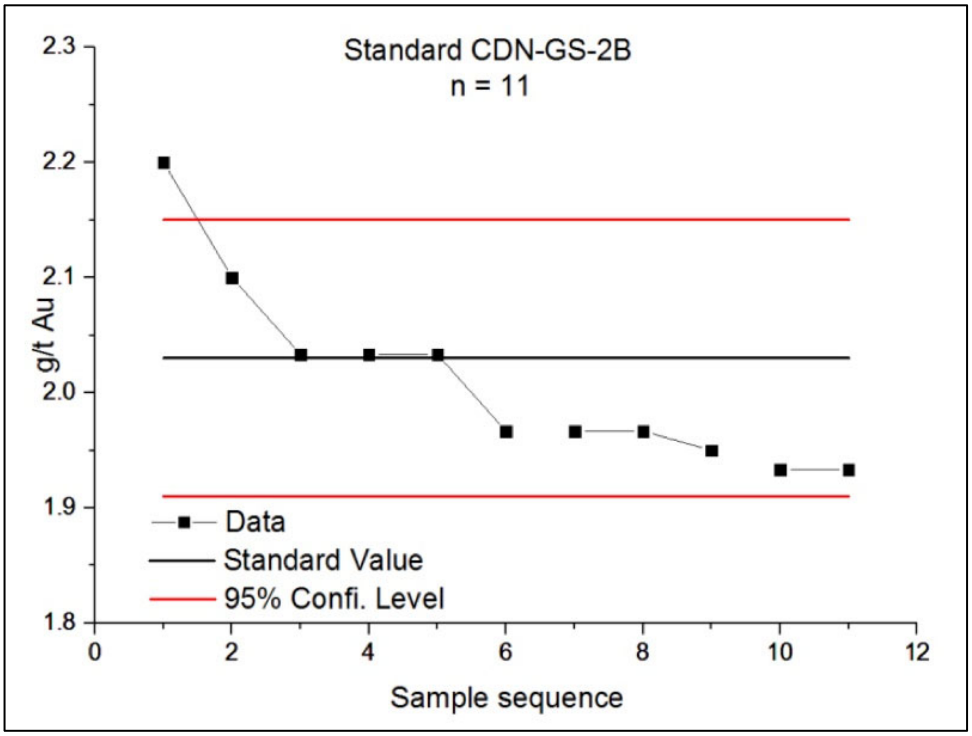
Source: *Simpson and Hrdy (2021)*

FIGURE 11.2 PERFORMANCE OF CDN-GS-5E AU CRM FOR 2010-2011 DRILLING



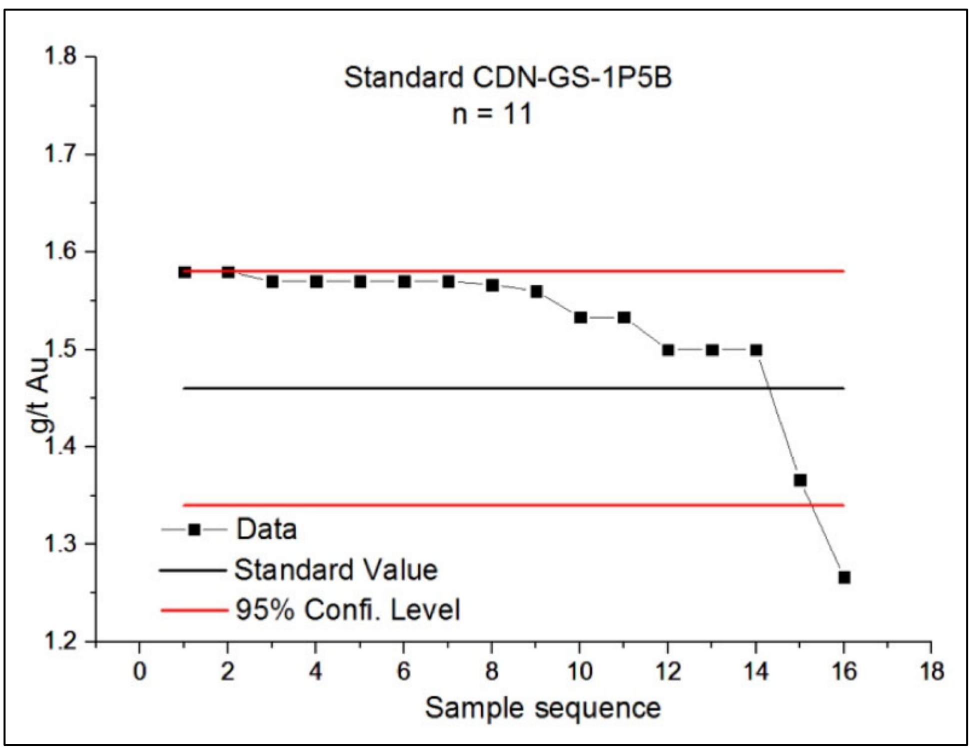
Source: *Simpson and Hrdy (2021)*

FIGURE 11.3 PERFORMANCE OF CDN-GS-2B AU CRM FOR 2010/2011 DRILLING



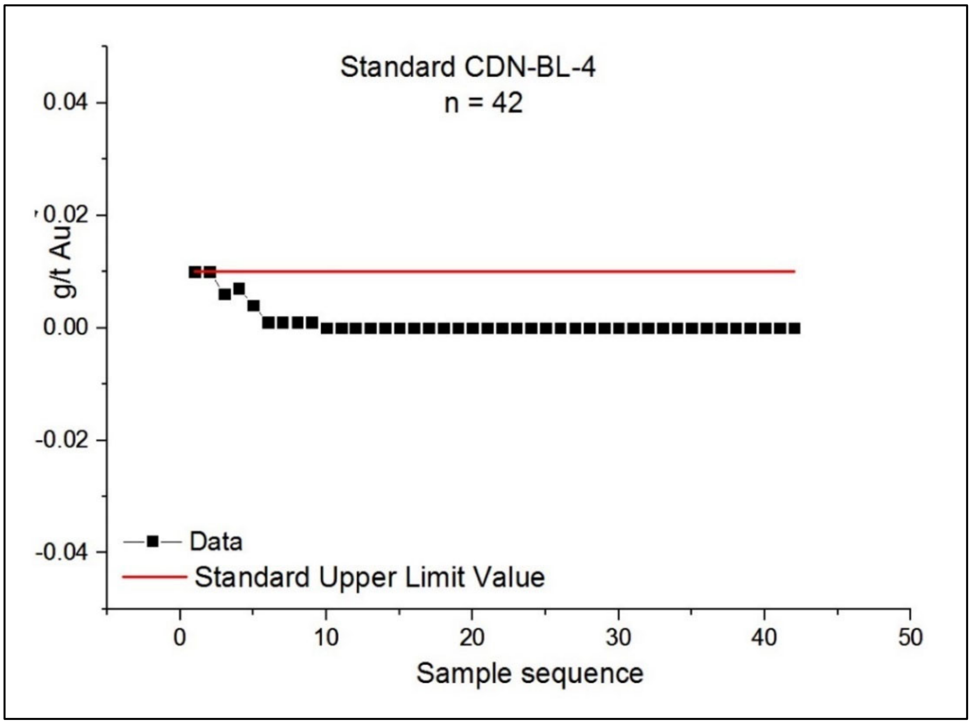
Source: *Simpson and Hrdy (2021)*

FIGURE 11.4 PERFORMANCE OF CDN-GS-1P5B AU CRM FOR 2010/2011 DRILLING



Source: *Simpson and Hrdy (2021)*

FIGURE 11.5 PERFORMANCE OF CDN-BL-4 AU BLANKS FOR 2010/2011 DRILLING

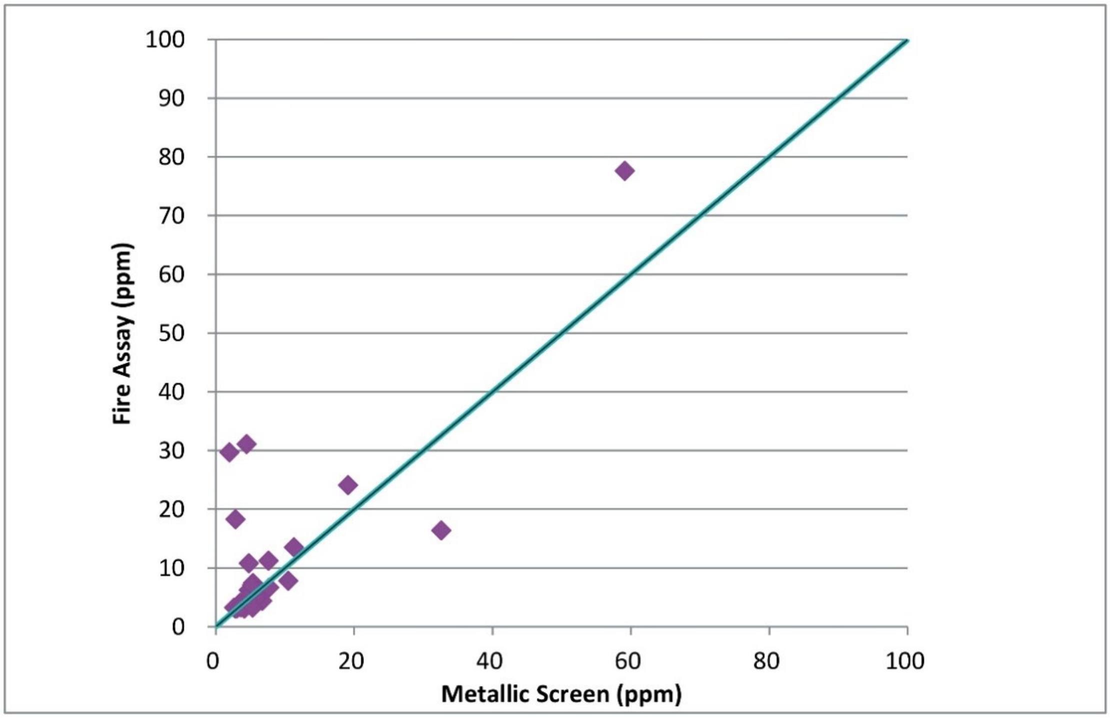


Source: *Simpson and Hrdy (2021)*

11.3.2 Comparison of the Analytical Methods

Thirty-three samples from the 2010 and 2011 drill programs were analyzed by metallic screen fire assay method. Comparison of the metallic assays with the original (averaged) fire assays show variation consistent with a nugget effect and no significant bias in fire assays grading <10 g/t Au (Figure 11.6). A bias is evident in the fire assay samples grading >10 g/t Au.

FIGURE 11.6 COMPARISON OF METALLIC ASSAY VERSUS ORIGINAL FIRE ASSAY



Source: *Simpson and Hrdy (2021)*

11.4 CONCLUSIONS

The Author has reviewed the sample preparation, analyses and security procedures and is of the opinion that the 2010 and 2011 Golden Band data are suitable for use in the current Mineral Resource Estimate. Drill core sampling carried out by Waddy Lake Resources between 1990 and 1994, however, did not undergo the same QA/QC scrutiny, and there is less confidence in this data as a result. It is however evident that Waddy Lake Resources used methodical and industry-standard sampling procedures for that time and the Author considers it likely that the data are of adequate quality.

P&E recommends Golden Band implement the following protocols for future drilling at the Komis Deposit:

- Follow previous implementation of CRM and blank usage at a similar rate of insertion;
- Initiate field and coarse reject duplicate sampling, ensuring that a representative range of grades is sampled; and
- Submit 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, the sample preparation, security and analytical procedures for the Komis Project were adequate, and the data are of satisfactory quality and suitable for use in the current Mineral Resource Estimate.

12.0 DATA VERIFICATION

12.1 2024 P&E DATA VERIFICATION

12.1.1 July 2024 Data Verification

The Authors completed verification of the Komis Deposit drill hole assay data for gold in July 2024. Assay data ranging from 1959 to 1961 and from 1990 to 1994 were verified for the Komis Deposit by the Authors, by comparison of the database entries with assay certificates appended to publicly available assessment reports. The Authors randomly selected 42 of the 1959 to 1961 and 1990 to 1994 drill holes included in the database (representing around 11% of all data) for checking against the original "From-To" intervals and assay values. No material issues were observed in the data. Approximately 11% of the overall data were verified for gold. Very few minor errors were encountered in the data during the verification process, which are not considered material to the current Mineral Resource Estimate.

12.1.2 Drill Hole Data Validation

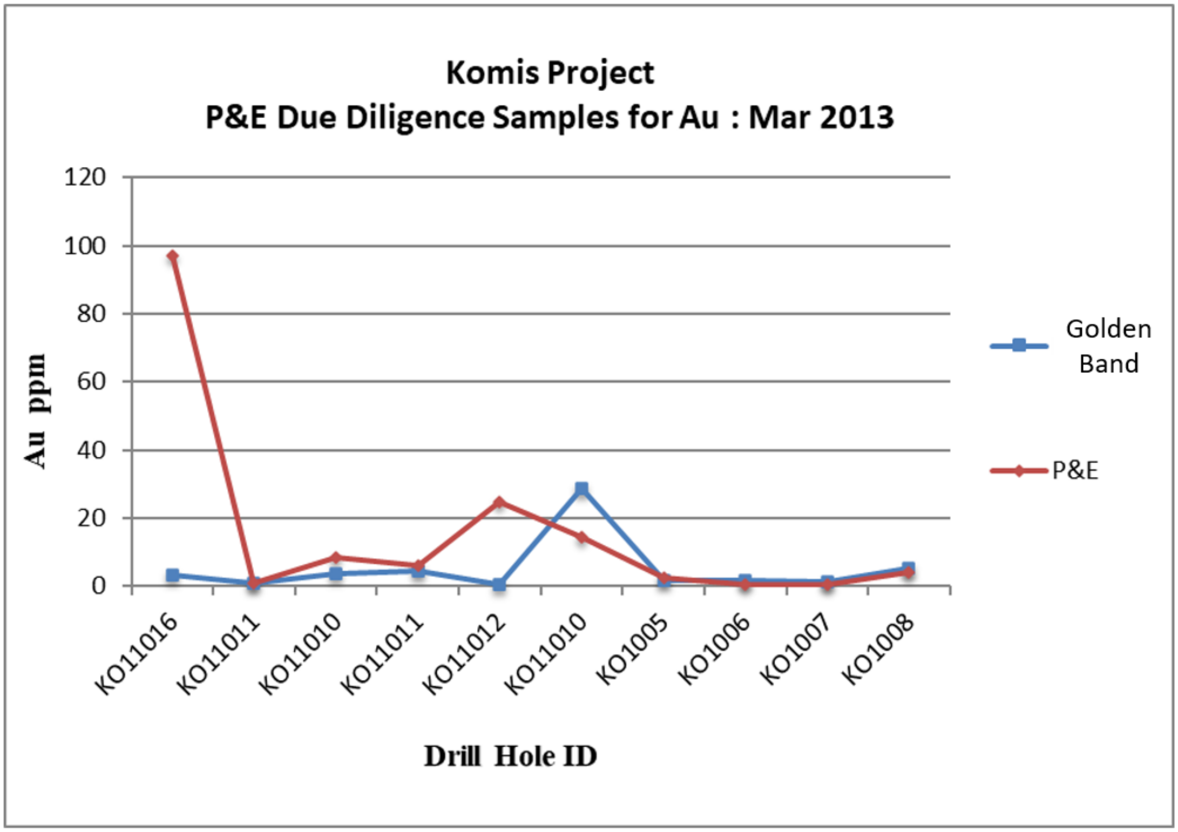
The Authors also validated the Mineral Resource database in GEMS™ by checking for inconsistencies in analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, intervals or distances greater than the 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 VISIT AND INDEPENDENT SAMPLING

The Komis Project site was visited by Mr. Eugene Puritch, P.Eng., of P&E, from March 25 to 26, 2013, for the purpose of completing a site visit and due diligence sampling. Mr. Puritch collected 10 samples from eight diamond drill holes drilled in 2010 and 2011, during the site visit. A range of high, medium and low-grade samples were selected from the stored drill core. Samples were collected by taking a quarter drill core, with the other quarter drill core remaining in the drill core box. Individual samples were placed in plastic bags with a uniquely numbered tag, after which all samples were collectively placed in a larger bag and sent by courier to AGAT Laboratories in Mississauga, ON for analysis. Gold was analysed using fire assay on a 30 g aliquot with an AAS finish. Samples yielding values >10 g/t Au were re-assayed and quantitatively determined using the gravimetric method. All samples were measured for bulk density determination.

AGAT has developed and implemented at each of its locations a Quality Management System (QMS) designed to ensure the production of consistently reliable data. The system covers all laboratory activities and takes into consideration the requirements of ISO standards. AGAT maintains ISO registrations and accreditations (ISO 9001:2015 and ISO/IEC 17025:2017). Results of the Komis Deposit site visit verification samples for gold are presented in Figure 12.1.

FIGURE 12.1 RESULTS OF THE MARCH 2013 AU VERIFICATION SAMPLES



Source: *P&E (2024)*

More recently, the Komis Project site was visited by Mr. Brian Ray, P.Geo., of P&E, on October 24, 2023. At the time of the site visit, there was no active exploration or mining. Mr. Ray took eight geo-referenced photographs of the historical site.

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 Komis 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.

12.3 ADEQUACY OF DATA

Verification of the data at Komis is limited due to much of the work being completed between the late 1950s and 1990s and by all of the pre-1990 and some of the post-1990 drill core being assayed in its entirety. It is also not known how samples from the pre-1990 programs were assayed. However, analytical work for the post-1990 exploration programs were performed by commercial assay laboratories or at the Komis Mine site using appropriate assay procedures. Verification of underground and surface channels has not been undertaken by the Authors at this time. Further definition drilling and twinning of historical holes will increase confidence in the data.

Verification of the Komis Deposit data, used for the current Mineral Resource Estimate, was undertaken by the Authors, and included a site visit sample, due diligence sampling of the 2010 and 2011 drill holes, verification of drilling assay and logging data and assessment of the available QA/QC data for the more recent drilling data. Verification was undertaken utilising data supplied by Golden Band, and publicly available pdfs of the original assessment reports, hard copy drill logs, plans and sections. Verification of the data collected at the deposit reveals no current material issues with the data and the Authors consider that there is good correlation between assay values in Golden Bands's database and the independent verification samples collected and analyzed at AGAT. There is evidence of a nugget effect within the verification samples. However, this result is to be expected with this type of mineralization, and correlation between the two sets of data is considered acceptable.

The Authors are satisfied that sufficient verification of the drill hole data has been undertaken and that the supplied data are adequate for use in the current Mineral Resource Estimate for the Komis Deposit.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 GENERAL – KOMIS

The Komis Mineral Resource is a reasonably high-grade gold deposit that has been mined to a limited extent in the past. A moderate amount of mineralized material was transported 70 km southwards to the Jolu Process Plant for treatment from February 1996 to February 1997. This Komis mineralized material was processed in the compact 500 tpd Jolu Process Plant by crushing, grinding, gravity separation and cyanide leaching of the gravity tails.

The Komis Mineral Resource is currently estimated to be ~3.9 Mt at 2.91 g/t Au. Key contents of a composite Komis sample tested at SGS Lakefield in 2005-2006 are shown in Table 13.1.

TABLE 13.1
KOMIS COMPOSITE SAMPLE ANALYSES

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)*

13.2 MINERALOGY

A “Rapid Mineral Scan” was performed on sample cut from the 2005 Komis composite sample and which was ground to 80% minus 100-120 µm. Quartz and micas were shown to be the most abundant minerals with smaller amounts of feldspar and other silicates. Minor and trace amounts of pyrite, magnetite, goethite and gold were identified. Significant-sized (50 µm) free gold was observed. Gold mineralization occurs as <1.0 mm disseminations and up to 5.0 mm coarse flakes of native gold in quartz veins and as fine disseminations of native gold associated with pyrite in hydrothermal alteration halos. Individual quartz veins range from 1-mm to >1-m thick. The quartz is milky, very clean and shows sharp contacts with wall rocks. Additional minerals present are dolomite, calcite, biotite, muscovite, chalcopyrite, and pyrite with minor amounts of Mg-chlorite, green biotite, microcline, and apatite.

13.2.1 SGS Metallurgical Test Work and Results

13.2.1.1 Comminution Testing

The Bond Ball Mill Work Index ("BMWI") for the Golden Heart composite sample was determined by SGS to be 17 kWh/t, which is a high value compared to historical values in the extensive SGS grindability database.

13.2.1.2 Gravity Concentration Testing

Gravity concentration tests using a Nelson concentrator (combined with a Mozley mineral separator) was successful in recovering 30 to 80% of the gold into concentrates assaying between 544 g/t and 8,200 g/t Au. The principal variance related to gold concentration was a grind to a K_{80} of 75 and 50 µm, respectively. The wide difference in grade and recovery can be somewhat attributed to "nugget effect".

13.2.1.3 Flotation Concentration of Gold from Gravity Tails

Because of the low sulphur content in the composite sample, no flotation tests were performed on the Komis composite sample.

13.2.1.4 Mineralized Materials Leaching and Leaching of Gravity Tails

Whole mineralized material cyanidation of Komis samples resulted in reasonably good results: 91% extraction at a K_{80} grind of 145 µm and 94% extraction at a grind of 59 µm. Reagent consumption was low.

Leaching of a finely ground gravity tails sample, resulted in gold extraction slightly exceeding 88%. Combined with gravity separation, the total "recovery" (actually extracted) ranged from 91% to 98%. Considering the inclusion of a soluble loss of 2% in a full-scale process, the actual total recovery could be identified to range between 89% and 96%, or an average of 93%.

13.3 PROCESSED TONNAGE AND RESULTS

A total of 120,565 t of Komis mineralized material was processed at the Jolu Process Plant between February 1996 and September 1997 (Simpson and Hrdy (2021). The feed grade was relatively high at 6.9 g/t Au. The reported recovery was 88.0%.

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 and historical Jolu Process Plant results. Laboratory test results were somewhat erratic, due to an alleged coarse gold nugget effect. The indication of 93% recovery for a combined gravity-leaching process of a composite sample with a gold grade close to the Mineral Resources suggests that 93% could be reasonably possible. However, confirmation by additional testing is required.

Based on Jolu Process Plant results of 1997, assuming a new processing configuration flow sheet similar to the historical Jolu one, the overall gold recovery could be estimated, including consideration for soluble loss, to be at least 90%.

13.4.2 Komis Processing Options

Processing at the Jolu site is a possibility, but the capacity of that facility is somewhat inconsistent with the size of the Komis Mineral Resource. At an approximate Jolu capacity of 500 tpd, a Komis open pit mine would feed the process plant for more than twenty years. A doubling expansion of the Jolu facility would reduce the processing to eleven years.

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. For an optimistic mineralized material sorting result, up to 40% of the Mineral Resource mass could be rejected as waste rock, and the tonnage to be hauled to Jolu or to a new nearby processing facility would be ~1,200 tpd over fourteen years. The mineralogy description (Section 13.2 above) suggests that mineralized material sorting may have some potential.

Options for processing run-of-mine ("ROM") Komis mineralized material include:

- Transporting by truck from mine to Jolu – processing at 500 tpd – 22 years of operation. Probably not practical.
- Transport and processing at an expanded Jolu facility at 1,000 tpd – 11 years of operation. Possibly also not practical.
- Process at new processing facilities at or near the Komis Mine. Production of a gravity concentrate at this Komis Mine site, and processing the gravity concentrate in a leaching circuit at Komis or sold to another processor could be considered. Options for processing the gravity tails at Komis Mine site include:
  - Conventional cyanide leaching,
  - Heap leaching of agglomerated tails, and
  - Production by flotation of a gold-sulphide concentrate for sale.
  - Disposal of tailings would occur in a new tailings management facility.

In the absence of detailed engineering and cost studies, it appears that the development of a new gravity-cyanide leach processing facility near or at the Komis Mine site could be a favourable option. The consideration of either heap leaching or production of a saleable gold-sulphide concentrate production would require extensive test confirmation.

13.5 RECOMMENDED ADDITIONAL TESTING

A gold deportment study would be helpful in providing guidance for the development of an optimal Komis processing flowsheet. The gold deportment study would also provide guidance on whether mineralized material sorting might 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 heap leaching of the gravity tails could evaluate this option, but it is not expected to be preferred over conventional stirred-leach cyanidation.

Some disadvantages of on- or near-mine site processing include the need for extensive new facilities and infrastructure and challenges in selecting and acquiring approval for a new tailings management facility.

13.6 ENVIRONMENTAL TESTING

As part of the selection process for a preferred process strategy for Komis, a range of environmental tests would be required to provide management strategies for water, solid and liquid wastes, tailings and effluents. The historical Jolu strategy for management of tailings and effluents may not be consistent for the large Mineral Resource tonnage represented by Komis. Reliance on natural degradation of cyanide in a tailings facility would not be considered adequate.

14.0 MINERAL RESOURCE ESTIMATES

14.1 INTRODUCTION

The purpose of this Technical Report section is to update Mineral Resource Estimate on the Komis Gold Deposit for Golden Band.

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 the 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 Gold 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 Komis Deposit with an effective date February 22, 2021, is presented in Table 14.1. This previous Mineral Resource Estimate is superseded by the Mineral Resource Estimate reported herein.

TABLE 14.1
KOMIS MINERAL RESOURCE ESTIMATE
Effective February 22, 2021

Classification	Au Cut-off (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
Indicated	1.00	1,568	3.33	167.8
Inferred	1.00	458	1.66	24.4

14.3 DATABASE

All the drill hole data were provided by Golden Band in the form of Access and Excel data files. The GEOVIA GEMS™ V6.8.4 database compiled by the Authors for this Mineral Resource Estimate consisted of 248 surface drill holes (diamond drill core and reverse circulation), 91 underground drill holes, and 2,401 underground channels. A total of 306 drill holes and 1,302 channels intersected mineralized wireframes and were utilized for this Mineral Resource Estimate (Table 14.2). Some drill holes and channels were excluded from the database if they were completely unsampled. Blast holes from the historical open pit mining operation were not used for the Mineral Resource Estimate; however, they were referred to as a guide for the mineralized domain wireframing. A drill hole plan is shown in Appendix A.

TABLE 14.2
DATABASE SUMMARY

Data Type	Number of Drill Holes/ Channels*	Drill Hole Length (m)	Number of Drill Holes Intersecting Wireframes*	Length** of Drill Holes Intersecting Wireframes (m)
Surface Drill Holes	235	32,346	218	31,209
UG Drill Holes	91	6,262	83	6,167
Surface RC Holes	13	903	5	444
UG Channels	2,401	7,669	1,302	4,226
Surface Channel	78	366	0	0
Total	**2,818**	**47,546**	**1,608**	**42,046**

Notes: **un-assayed drill holes and channels excluded*
*** entire length of the drill hole*

The Komis assay database contains 26,513 and 8,308 Au assays from drill holes (surface drill core and RC drill holes and underground drill holes) and underground channels, respectively. The basic gold raw assay statistics are presented in Table 14.3.

TABLE 14.3
BASIC STATISTICS OF AU ASSAY DATABASE

Variable	Drill Holes		Underground Channels	
	Au	Length	Au	Length
Number of Samples	26,513	26,513	8,308	8,308
Minimum Value*	0.00	0.06	0.00	0.10
Maximum Value*	2,945.19	5.20	2,353.34	6.30
Mean*	1.86	1.06	12.15	0.84
Median*	0.10	1.00	3.58	0.80
Variance	625.47	0.16	3,987.98	0.15
Standard Deviation	25.01	0.41	63.15	0.38
Coefficient of Variation	13.44	0.38	5.20	0.46
Skewness	77.77	1.23	22.01	2.55
Kurtosis	8,005.37	5.96	623.67	22.16

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

14.4 DATA VERIFICATION

Verification of the assay database was undertaken against laboratory certificates that were obtained independently from SRC in Saskatchewan (described in Section 12.2). The Authors validated the Mineral Resource database in GEMS™ by checking for inconsistencies in analytical units, duplicate entries, interval, length or distance values less than or equal to zero, blank or zero-value assay results, out-of-sequence intervals, 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

A total of 16 mineralized domains were determined based on geology and grade boundary interpretation from visual inspection of drill hole cross-sections. Historical mined stopes and open pit blast holes were used to guide the wireframe creation. These domains were created with computer screen digitizing on 10 m spaced vertical cross-sections. The domain outlines were influenced by the selection of mineralized material grading >0.20 g/t Au that demonstrated lithological and structural zonal continuity along strike and down dip. In some cases, mineralization grading <0.20 g/t Au was included for the purpose of maintaining 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 (<0.30 g/t Au) areas were clipped off from the wireframes.

A topographic surface was created using drill hole collars and as-built pit. An overburden surface was generated using the drill hole logging information. The domain wireframes were truncated to the overburden and topographic surfaces. The historical open pit mined areas were clipped from the domain wireframes, whereas the historical underground mined volume was depleted from the block model volume percent attribute using the underground stopes and developments provided by Golden Band. The resulting mineralized domains were utilized for statistical analysis, rock coding, grade interpolation and Mineral Resource estimation. The 3-D domain wireframes 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 presented in Table 14.4.

Table 14.4 Rock Code and Volume Used for the Mineral Resource Estimate		
Domains	**Rock Code**	**Volume (m^3)**
A	100	516,697
A-1	110	186,157
B	200	122,327
B-1	210	49,356
B-2	220	125,036
C	300	202,659
C-1	310	8,100
D	400	192,382
E	500	190,823
E-1	510	78,531
E-2	520	41,489
F	600	29,472
G	700	389,038
H	800	80,357
H-1	810	14,288
I	900	67,809

14.7 WIREFRAME CONSTRAINED ASSAYS

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

TABLE 14.5 BASIC STATISTICS OF WIREFRAME CONSTRAINED ASSAYS				
Variable	**Drill Holes**		**Underground Channels**	
	Au	**Length**	**Au**	**Length**
Number of Samples	11,825	11,825	7,775	7,775
Minimum Value*	0.00	0.06	0.00	0.10
Maximum Value*	2,945.19	3.54	2,353.34	6.30
Mean*	3.75	0.96	12.48	0.84
Median*	0.53	1.00	3.77	0.80
Variance	1,364.73	0.12	4,206.01	0.14
Standard Deviation	36.94	0.34	64.85	0.38
Coefficient of Variation	9.86	0.36	5.20	0.45
Skewness	53.80	1.05	21.66	2.65
Kurtosis	3,757.93	7.01	598.53	24.07

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

14.8 COMPOSITING

In order to regularize the assay sampling intervals for grade interpolation, a 1.0 m compositing length was selected for the drill hole intervals that 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 assay data hole and hanging wall of the 3-D zonal constraint. The compositing process was halted on exit from the footwall of the 3-D wireframe constraint. A 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 intervals of the domain intercept of equal length. This process would not introduce any 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.

TABLE 14.6 **BASIC STATISTICS OF COMPOSITES AND CAPPED COMPOSITES**						
Variable	**Drill Holes**			**Underground Channels**		
	Au_Comp**	**Au_Cap****	**Length**	**Au_Comp**	**Au_Cap**	**Length**
Number of Samples	12,791	12,791	12,791	7,110	7,110	7,110
Minimum Value*	0.00	0.00	0.50	0.00	0.00	0.50
Maximum Value*	1,502.84	85.00	1.44	1,682.82	155.00	1.50
Mean*	2.63	2.13	1.00	10.95	8.59	0.98
Median*	0.46	0.46	1.00	3.84	3.84	0.99
Variance	391.98	36.48	0.00	2,419.85	296.14	0.01
Standard Deviation	19.80	6.04	0.04	49.19	17.21	0.11
Coefficient of Variation	7.53	2.84	0.04	4.49	2.00	0.11
Skewness	52.36	7.49	-0.15	19.29	5.06	-0.00
Kurtosis	3,520.24	75.92	20.59	481.76	34.48	5.05

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 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 mineralization domain. Selected histograms and log-probability plots are presented in Appendix C. The Au grade capping values are detailed in Table 14.7. The capped composite statistics are summarized in Table 14.6. The capped composites were utilized to develop variograms and for block model grade interpolation.

TABLE 14.7 GOLD GRADE CAPPING VALUES								
Domain	**Total No. of Composites**	**Capping Value (Au g/t)**	**No. of Capped Composites**	**Mean of Composites (Au g/t)**	**Mean of Capped Composites (Au g/t)**	**CoV of Composites**	**CoV of Capped Composites**	**Capping Percentile (%)**
Drill Hole (Surface and underground) Capping								
A	3,198	85.00	11	2.95	2.74	3.61	2.87	99.7
A-1	1,642	56.00	7	2.68	2.55	2.77	2.36	99.6
B	565	13.00	8	1.47	1.23	2.72	1.86	98.6
B-1	266	22.00	3	1.68	1.44	3.24	2.50	98.9
B-2	313	10.00	9	1.56	1.38	2.02	1.60	97.1
C	1,768	52.00	8	3.14	2.27	9.18	2.67	99.5
C-1	26	5.00	3	3.52	1.27	2.17	1.25	88.5
D	1,617	52.00	8	3.83	2.38	10.60	2.50	99.5
E	895	22.00	6	1.51	1.13	6.57	2.62	99.3
E-1	64	5.00	5	1.86	1.16	2.11	1.28	92.2
E-2	119	No Cap	0	0.91	0.91	1.29	1.29	100.0
F	118	19.00	1	1.74	1.44	3.29	2.35	99.2
G	1,439	65.00	7	2.32	1.82	5.72	3.51	99.5
H	173	7.00	5	1.14	0.95	2.14	1.53	97.1
H-1	20	No Cap	0	2.20	2.20	1.69	1.69	100.0
I	568	31.00	1	1.46	1.16	6.16	2.90	99.8
Underground Channel Capping								
A	3,452	130.00	34	11.55	9.43	4.14	2.02	99.0
A-1	1,284	115.00	13	13.76	8.87	5.60	1.80	99.0
B	10	No Cap	0	5.82	5.82	0.92	0.92	100.0

TABLE 14.7
GOLD GRADE CAPPING VALUES

Domain	Total No. of Composites	Capping Value (Au g/t)	No. of Capped Composites	Mean of Composites (Au g/t)	Mean of Capped Composites (Au g/t)	CoV of Composites	CoV of Capped Composites	Capping Percentile (%)
C	1,472	86.00	15	8.93	7.30	3.28	1.73	99.0
D	700	58.00	13	9.16	7.55	2.37	1.44	98.1%
G	163	13.00	4	4.07	1.90	4.63	1.56	97.5%
I	28	9.00	1	1.50	1.28	2.16	1.88	96.4%

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

14.10 VARIOGRAPHY

A variography analysis was attempted using the gold-capped composites within each individual 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

As part of the Komis Feasibility Study (Lahusen *et al.,* 1995), bulk density determinations were carried out on 247 drill core samples taken from 12 individual drill holes by Lakefield Research ("Lakefield") and Saskatchewan Research Council ("SRC"). The bulk density of 2.8 t/m^3 used for the Feasibility Study was calculated by averaging the bulk density determination by Lakefield with those of SRC.

A uniform bulk density of 2.8 t/m^3 was used for estimating tonnage of this Mineral Resource Estimate.

14.12 BLOCK MODELLING

The Komis block model was constructed using GEOVIA GEMS™ 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 (mineralization domains), volume percent, bulk density, and classification.

TABLE 14.8
BLOCK MODEL DEFINITION

Direction	Origin	Number of Blocks	Block Size (m)
X	567,758.232	130	5
Y	6,229,822.801	100	5
Z	450	70	5
Rotation	28° clockwise		

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

All blocks in the rock type block model were initially assigned a waste rock code of 99, corresponding to the surrounding country rocks. The mineralization domain was used to code all blocks within the rock type block model that contain 0.01% or greater volume within the wireframe domain. Each of these blocks was assigned a rock code as presented in Table 14.4. The surfaces of topography and overburden were subsequently utilized to assign rock codes 0 and 10 corresponding to the air and overburden respectively, to all blocks ≥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 of the mineralization block was set to 0.01%.

Historical underground mined volume was depleted from the volume percent attribute using the historical stope and development shapes provided.

The gold grade was interpolated into the model blocks using Inverse Distance weighting to the third power (ID^3). Nearest Neighbour (NN) was run for validation purpose. 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.

TABLE 14.9
BLOCK MODEL AU INTERPOLATION PARAMETERS

Pass	Number of Composites			Search Range (m)			Data Used
	Min	Max	Max per Drill Hole	Major	Semi-Major	Minor	
I	2	6	2	7.5	5	5	Underground Channel
II	5	12	2	15	10	5	Drill hole and Channel
III	3	12	2	30	20	10	Drill Hole
IV	1	12	2	75	50	25	Drill hole

Selected vertical cross-sections and plans of gold grade blocks 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 Komis 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 prospect of 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.

Indicated Mineral Resources were classified for the blocks interpolated with Pass I to III in the Table 14.9, which used at least two holes/channels within a 30 m spacing. Inferred Mineral Resources were classified for the blocks interpolated with Pass IV in Table 14.9, 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 Komis 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 and the Mineral Resource Au cut-off value determination:

- **US$/CAD$ ratio:** 0.72;
- **Au Price:** US$2,750/oz (~2-year trailing average to 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$175/t mined
- **Processing Cost:** CAD$18/t processed;
- **G&A:** CAD4$/t processed; and
- **Pit Slopes:** 50º.

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

The out-of-pit Au cut-off = ($175 + $18 + $4)/($2,750/0.75 x 96%/31.1035) = 1.783: <u>Use 1.75 g/t Au.</u>

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 Komis Gold Deposit to be potentially amenable to open pit and underground mining methods.

TABLE 14.10
MINERAL RESOURCE ESTIMATE (1-7)

Resource Type	Classification	Au Cut-off (g/t)	Tonnes (kt)	Au (g/t)	Au (koz)
Pit-Constrained	Indicated	0.20	4,121	2.73	362.2
	Inferred	0.20	1,079	1.71	59.5
Out-of-Pit	Inferred	1.75	184	3.44	20.3
Total	Indicated	0.20 & 1.75	4,121	2.73	362.2
	Inferred	0.20 & 1.75	1,263	1.96	79.8

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. Historical mined areas were depleted from the reported Mineral Resources.
6. 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.
7. The effective date of this updated Mineral Resource Estimate is February 10, 2026

14.16 MINERAL RESOURCE ESTIMATE SENSITIVITY

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

TABLE 14.11
SENSITIVITY OF PIT-CONSTRAINED MINERAL RESOURCES

Classification	Au Cut-off (g/t)	Tonnes (kt)	Au (g/t)	Au (koz)
Indicated	3.0	937	8.37	252.1
	2.5	1,117	7.46	267.9
	2.0	1,385	6.45	287.1
	1.5	1,756	5.45	307.8
	1.0	2,325	4.42	330.3
	0.5	3,303	3.32	353.0
	0.4	3,564	3.11	356.8
	0.3	3,850	2.91	360.0
	0.2	**4,121**	**2.73**	**362.2**
Inferred	3.0	143	5.25	24.1
	2.5	203	4.51	29.4
	2.0	296	3.79	36.1
	1.5	431	3.15	43.6
	1.0	604	2.60	50.5
	0.5	899	1.98	57.3
	0.4	952	1.90	58.1
	0.3	1,045	1.76	59.2
	0.2	**1,079**	**1.71**	**59.5**

See notes below Table 14.10

14.17 MODEL VALIDATION

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

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

The review of estimation parameters included:

  - Number of composites used for estimation;
  - Number of drill holes used for 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
  - True grade of closest point.

- The Inverse Distance Cubed (ID^3) estimate was compared to the Nearest-Neighbour (NN) estimates along with composites. A comparison of composite mean grades with the block models excluding mined are presented in Table 14.12.

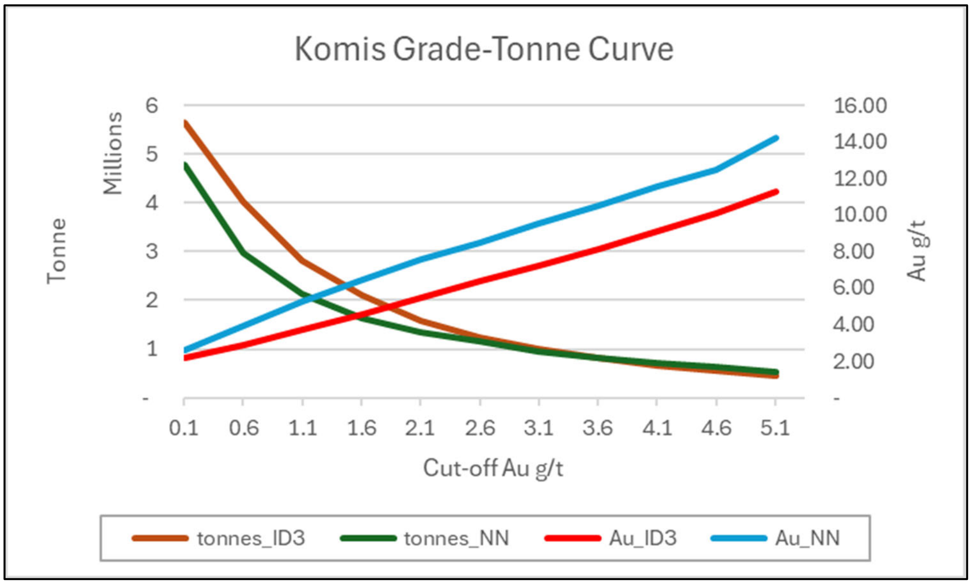
TABLE 14.12
AVERAGE GRADE COMPARISON OF BLOCK MODEL WITH COMPOSITES

Data Type	Au (g/t)
Composites	2.63
Capped composites	2.13
Block model interpolated with ID^3	2.07
Block model interpolated with NN	2.15

The Table 14.12 comparison shows the average grade of block model was slightly 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.

- Au grade-tonne curve of the pit-constrained Mineral Resources is presented in Figure 14.1.

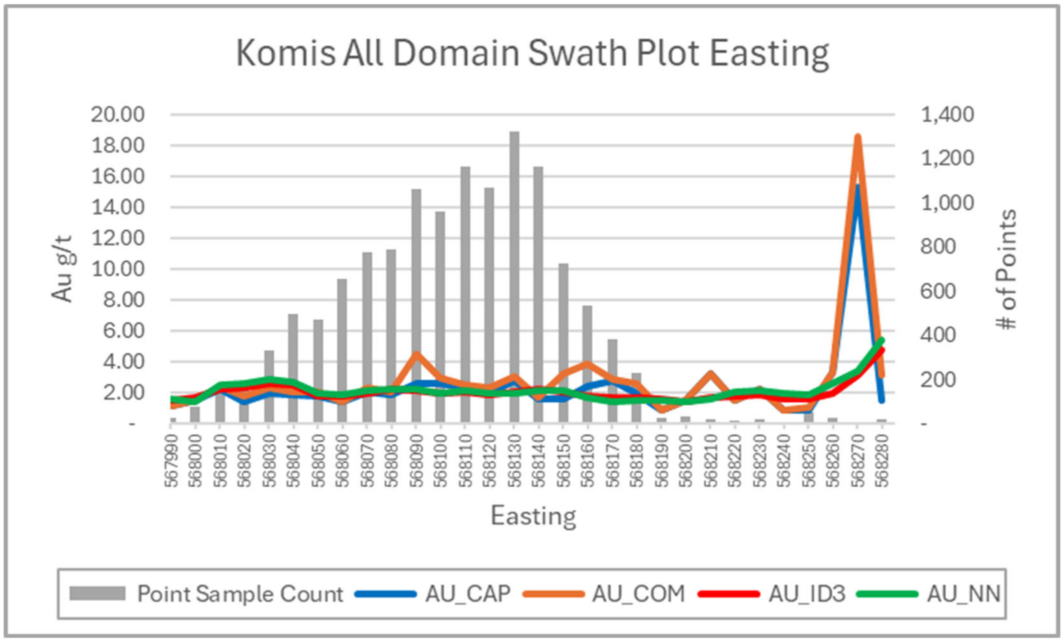
FIGURE 14.1 AU GRADE–TONNAGE CURVE

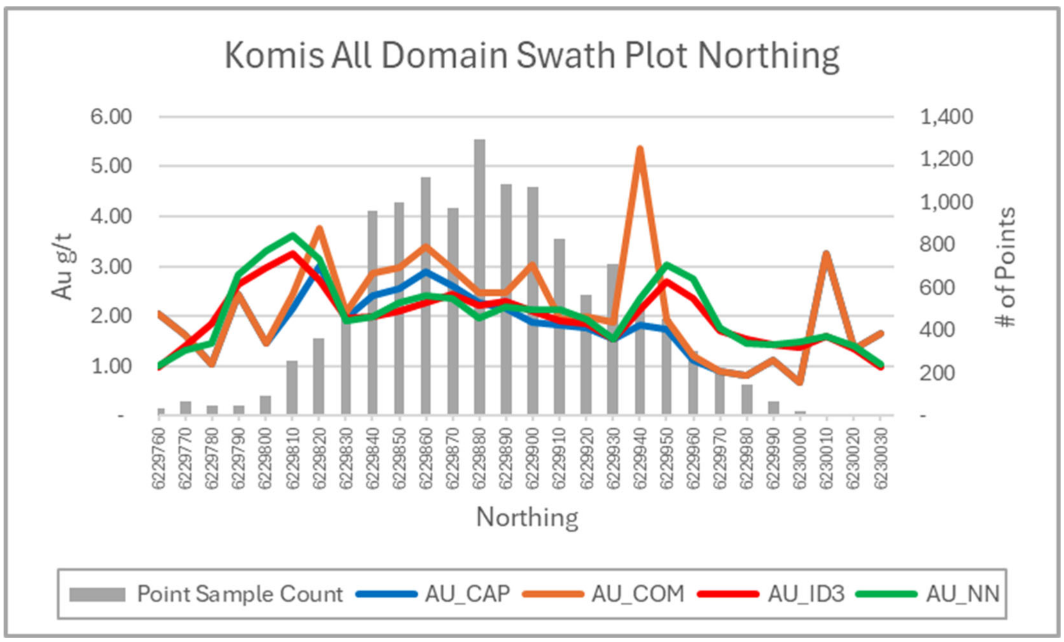


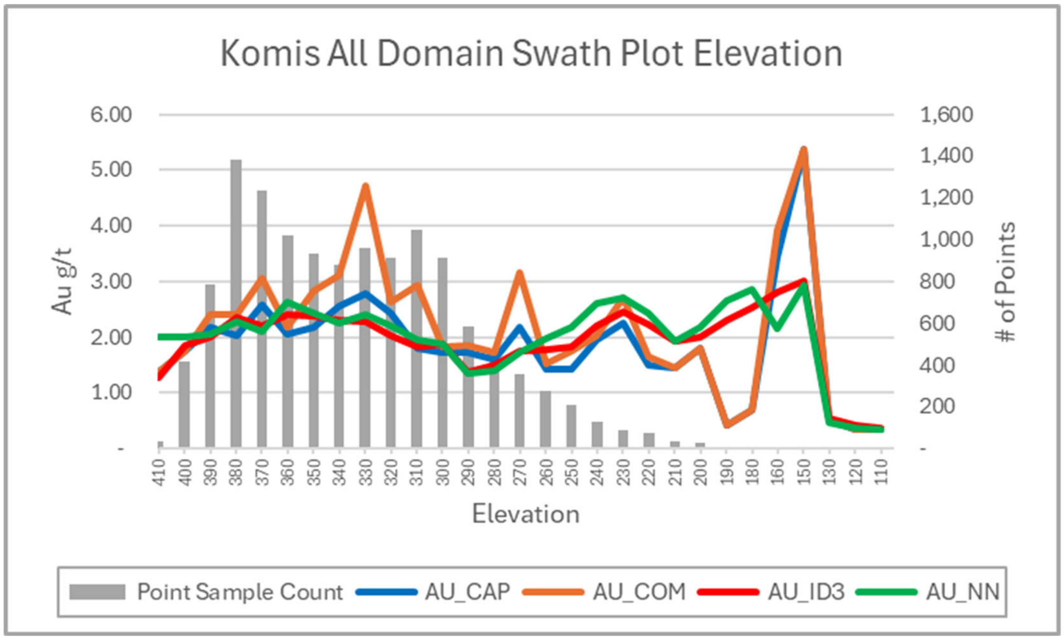
Source: *(P&E (2024)*

- Local trends of gold were evaluated by comparing the ID^3 and NN grade estimate against the composites. The special swath plots of the in-situ Mineral Resource are shown in Figure 14.2.

FIGURE 14.2 AU GRADE SWATH PLOTS







Source: *P&E (2024)*

15.0 MINERAL RESERVE ESTIMATES

This section is not applicable to this Report.

16.0 MINING METHODS

This section is not applicable to this Report.

17.0 RECOVERY METHODS

This section is not applicable to this Report.

18.0 PROJECT INFRASTRUCTURE

This section is not applicable to this Report.

19.0 MARKET STUDIES AND CONTRACTS

This section is not applicable to this Report.

20.0 ENVIRONMENTAL STUDIES, PERMITS, AND SOCIAL OR COMMUNITY IMPACTS

This section is not applicable to this Report.

21.0 CAPITAL AND OPERATING COSTS

This section is not applicable to this Report.

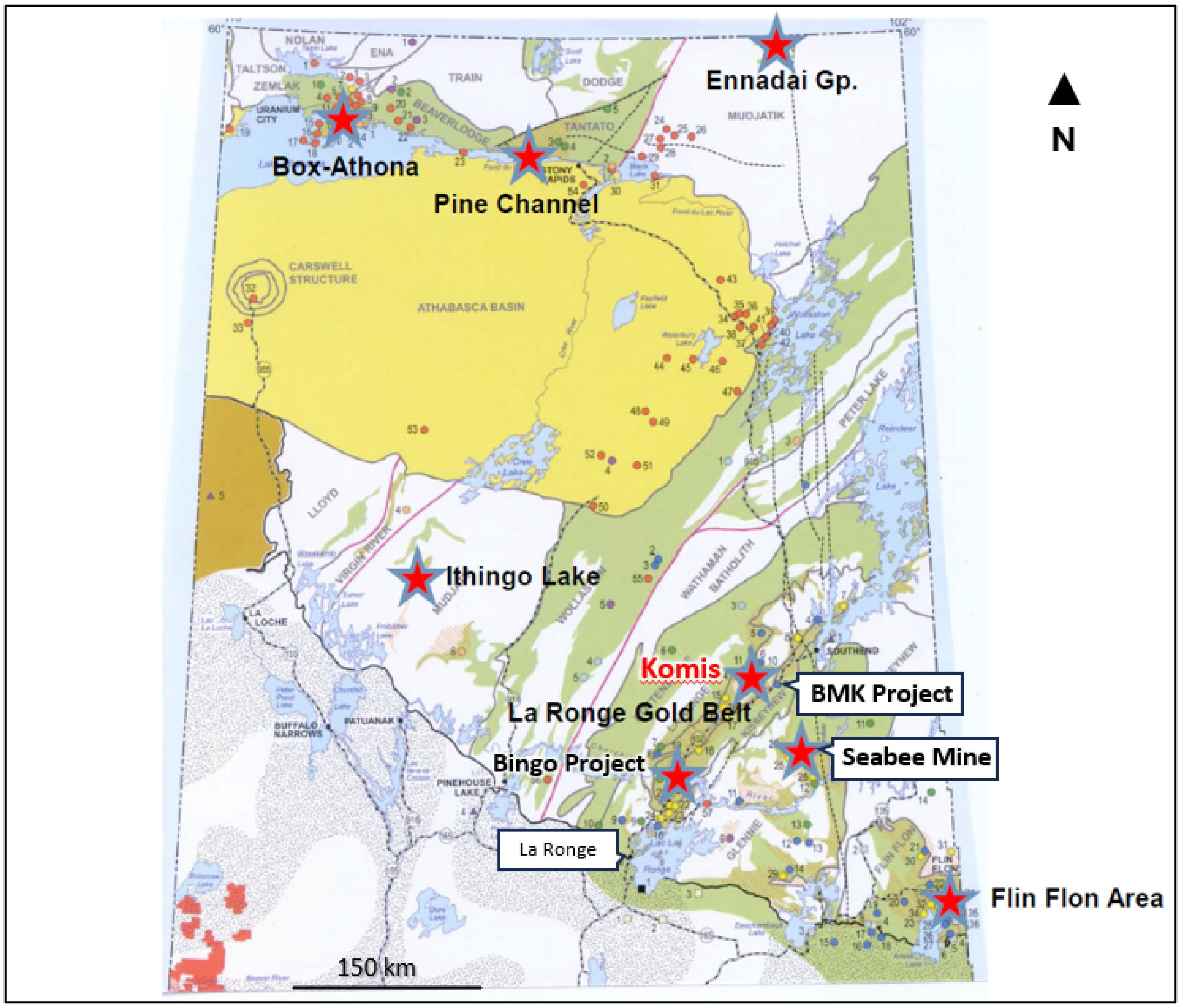
22.0 ECONOMIC ANALYSIS

This section is not applicable to this Report.

23.0 ADJACENT PROPERTIES

The only significant adjacent properties in the Komis Property 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 website: www.ssrmining.com.

The Seabee Gold Mine Operations are located 70 km east of Bingo, in the Glennie Domain, and owned by SSR Mining Inc. ("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. 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, 80 km northeast of Bingo and 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 Komis Property that is the subject of this Report.

24.0 OTHER RELEVANT DATA AND INFORMATION

The Authors of this Report are of the opinion that all known relevant technical data and information with regard to the Komis Project has been reviewed and addressed in this Technical Report.

25.0 INTERPRETATION AND CONCLUSIONS

P&E was contracted by Golden Band to prepare a Technical Report ("Report") and updated Mineral Resource Estimate of the Komis Property, in the La Ronge Mining District, 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 Komis Property is located 150 km north of the Town of La Ronge. The Property consists of four contiguous mineral dispositions totalling 744 ha in area and is enclosed within the east-central part of the larger Greater Waddy Lake Block. All the Komis mineral claims are in good standing as of the effective date of this Report.

The Komis Property is 100% owned by Golden Band, which acquired 100% of the Property in November 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.

The Komis Property area is located 1 km west of Waddy Lake. The work area is located ~200 road km north-northwest of the Town of La Ronge and is accessible by road from the Community of Brabant Lake, located adjacent to Highway 102. An all-weather road links Brabant Lake to the Komis Property, 18 km to the northwest. The site is accessible by automobile.

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. 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 area was first explored in the late-1930s by prospectors from Consolidated Mining and Smelting (now Teck Ltd.). After World War II, other firms (Augustus Exploration) and individuals (Eric Partridge) also became active in the belt. Large iron-sulphide bearing zones in the Waddy-Nistoassini Lakes area were discovered as early as 1928. Gold was discovered in 1947 in the Waddy Lake region. The discovery triggered a minor exploration boom, which had declined by the mid-1950s. The drastic rise in the price of gold during the 1970s triggered a resurgence of exploration activity throughout the La Ronge District. Re-examination of known gold showings in the Waddy Lake area led to the discovery of several new gold occurrences, including the Komis and EP Zones.

The most intensive period of gold exploration within the La Ronge Gold Belt was in the 1980s and early 1990s, triggered by an increase in the price of gold and the implementation of flow-through share financing. During this period, up to 80 senior and junior companies explored the La Ronge District. Several of the historical gold occurrences were significantly enhanced (Jojay, Wedge Lake, Twin Lake, Weedy Lake, Komis, and the EP Zone). The most active companies were SMDC (predecessor to Cameco), Royex, and Golden Rule Resources Ltd. ("Golden Rule").

From 1980 to 1996, Golden Rule Resources and its affiliates and joint-venture partners (Cameco and Goldsil Resources Ltd.) spent >$30M on exploration and development of ~25 properties in the Greater Waddy Lake area. Since 1990, however, gold exploration efforts have been sharply curtailed in the Belt, due to unstable gold prices and unfavorable market conditions. Despite these conditions, Waddy Lake Resources Inc. secured financing during this period to further explore and eventually bring the Komis Deposit into production. From the mid-1990s onward, only a small number of exploration companies continued gold exploration in the Belt, most notably Golden Band.

Prior to Golden Band, four different operators completed >44,000 m of diamond drilling from 1959 to 1994. In addition to that drilling, 130,265 t of material averaging 7.75 g/t Au were mined at Komis. Total gold production was ~29,000 oz Au.

The Greater Waddy Lake Area is located in the northern portion of the Central Metavolcanic Belt in the La Ronge Domain, a granite-greenstone belt in the Saskatchewan segment of the ca. 1.9-1.8 Ga Trans-Hudson Orogen. The Komis Deposit is located to the north of the Byers Tectonic Zone, on the northeast flank of the Round Lake Stock. The latter is a granodiorite pluton intruding intermediate and felsic volcanics. The main rock types at the Komis Deposit are: 1) andesite and rhyolite; 2) the Round Lake granodiorite and related easterly-trending dikes of granodiorite and tonalite; and 3) porphyritic greenstone. Gold mineralization at Komis occurs primarily in andesite and granodiorite/tonalite dikes related to the Round Lake Stock, although mineralization does occur locally in rhyolite. The porphyritic greenstone lacks significant mineralization and is regarded as being post-mineralization.

The Komis Deposit consists of 16 separate mineralized zones. The mineralized zones are stacked 5 to 30 m apart within a volume measuring up to 350 m along strike, 250 m across strike and up to 350 m down-dip. The zones generally strike northwesterly and dip 60° northeast. The key structural components at Komis are tectonic foliation, east northeast-trending dikes emanating from the Round Lake Stock, and northeast-trending mineralized quartz veins. Hydrothermal alteration is associated with the quartz veins and dikes at Komis. The alteration halo extends 0.20 to 0.50 m on either side of the veins and dikes. Alteration consists of coarse, disseminated pyrite, potassic alteration, carbonate alteration and silicification.

Andesite- and intrusion-hosted gold mineralization at Komis occurs as fine disseminations (<1.0 mm) and as coarse flakes (up to 5.0 mm) of native gold in quartz veins and as fine disseminations associated with pyrite in hydrothermal alteration halos. Individual quartz veins range from one mm to >1 m. The quartz is milky, very clean and exhibits sharp contacts with wall rocks. Additional minerals present are dolomite, calcite, biotite, muscovite, chalcopyrite and pyrite, with minor amounts of Mg-chlorite, green biotite, microcline and apatite. Mineralization in rhyolite-hosted veins differs somewhat from the andesite- and dike-hosted mineralization.

Rhyolite-hosted quartz veins contain galena and sphalerite, in addition to free native gold. The Komis Deposit is classified as a shear-hosted, mesothermal orogenic gold deposit.

Since acquiring the Komis Property in November 2002, Golden Band (and Matrixset) have carried out underground channel sampling, ground and airborne geophysical and topographic surveys, and drilling programs. As of the effective date of this Report, 248 surface drill holes (diamond and reverse circulation), 91 underground drill holes, 2,401 underground channels and 78 surface trenches totalling 47,550 m have been completed on the Property.

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

Gold recovery can be estimated based 2006 SGS laboratory testwork and historical Jolu Process Plant results. Laboratory test results were somewhat erratic, due to an alleged coarse gold nugget effect. The indication of 93% recovery for a combined gravity-leaching process of a composite sample with a gold grade close to the Mineral Resources suggests that 93% could be reasonably possible. However, confirmation by additional testing is required. Based on Jolu plant results of 1997, assuming a processing configuration flow sheet similar to the historical Jolu plant, the overall gold recovery could be estimated (considering soluble loss) to be at least 90%.

At a cut-off grade of 0.20 g/t Au, the updated pit-constrained Indicated Mineral Resource Estimate for the Komis Gold Deposit is 4,121 kt grading 2.73 g/t Au and the updated pit- constrained Inferred Mineral Resource Estimate is 1,079 kt grading 1.71 g/t Au. At a cut-off grade of 1.75 g/t Au, the current updated out-of-pit Inferred Mineral Resource Estimate for the Komis Gold Deposit is 184 kt grading 3.44 g/t Au. Total contained metal contents are 362 koz Au in Indicated Mineral Resources and 80 koz Au in Inferred Mineral Resources. The Mineral Resource Estimate is reported with an effective date of February 10, 2026. The Authors consider the mineralization of the Komis Gold Deposit to be potentially amenable to open pit and underground mining methods.

The Mineral Resource Estimate has been classified with respect to CIM Standards as Indicated Mineral Resources and Inferred Mineral Resources, according to the geological confidence and sample spacing that currently define the Deposits. The Authors are of the opinion that the current Mineral Resource Estimate meets the reasonable prospect of eventual economic extraction. The Authors have experience with other similar projects and are of the opinion that the cut-off grade and cost assumptions are reasonable.

The Authors are not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that may materially affect the Mineral Resource Estimate. A material decrease in metal prices below those utilized for the current Mineral Resource Estimates or a significant increase in operating costs could materially affect the cut-off and average grades, and potentially result in a revised lower Mineral Resource Estimate tonnage.

26.0 RECOMMENDATIONS

The updated Mineral Resource Estimate is of such quality and quantity that the Komis Gold Deposit could potentially return to production based on the parameters listed in Section 14 of this Report. The Authors consider that the Komis Deposit is potentially amenable to open pit mining methods.

The Authors recommend undertaking additional 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 centrally located process plant.

Specifical recommendations for additional metallurgical testwork include:

- Assemble a composite sample that represents the average Mineral Resource grade (~3 g/t Au). Complete GRG testing on a sample proportion and cyanide leach testing on gravity separation tails;

- Complete a gold deportment mineralogical study to assist in identifying process strategies to recover a high percentage (>90%) of gold content;

- Complete preliminary flotation tests on gravity tails to evaluation the potential to produce a saleable gold-sulphide concentrate. Note: it is anticipated that flotation test results on the low-sulphide Komis Mineral Resource material may not be encouraging; 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 costs, the total cost estimate for the recommended work programs is CAD$0.6M (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 Komis

Activity	Units (m)	Cost Estimate (CAD$)*
Preliminary Economic Assessment		
Environmental, Permitting, Social Support		50,000
Mine Design Work		50,000
Metallurgical Testwork		270,000

Table 26.1 **Cost Estimates for Recommended Work Programs at Komis**		
Activity	**Units (m)**	**Cost Estimate (CAD$)***
Reporting		100,000
Contingency (20%)		94,000
Subtotal PEA		**564,000**
Administration		**50,000**
Total		**614,000**

**Not including applicable taxes*

27.0 REFERENCES

A.C.A. Howe. 2005. Technical Report and Resource Estimate for the Komis Mine, La Ronge Gold Belt, Saskatchewan, Canada. Technical Report and Resource Estimate Prepared by A.C.A. Howe International Ltd. for Golden Band Resources Inc. Effective date January 21, 2005.

Anonymous, no date. Reindeer Zone, Saskatchewan Government Industry and Resources website, http://www.ir.gov.sk.ca, 1 p.

Asbury, B.C. 1986. The Komis Gold Deposit and EP Zone, Waddy Lake Area, Saskatchewan. *In* Clark, L.A., *Editor*, Gold in the Western Shield. Canadian Institute of Mining and Metallurgy Special Volume 38, 221-228.

Averill, S.A. and Zimmerman, J.R. 1986. The Riddle Resolved: The Discovery of the Partridge Gold Zone Using Sonic Drilling and Glacial Overburden at Waddy Lake, Saskatchewan. Canadian Journal of Earth Sciences, 14-20.

Avery, R. and Demmans, C. 2003. Geological Compilation of the Komis Gold Deposit, Greater Waddy Lake Project (ML-5080, ML-5364), Upper Waddy Lake, Saskatchewan for Golden Band Resources, Inc., Vancouver, B.C. Internal Report for Golden Band Resources Inc. 25 p.

Campbell, J.E. 1986. Quaternary Geology of the Waddy Lake Area Applies to Prospecting for Gold. Saskatchewan Research Council Publication No. R-842-1-E-86, June 1986, 45 pages.

Card, K.D., Poulson, K.H. and Robert, Francois. 1988. The Archean Superior Province of the Canadian Shield and its Lode Gold Deposits: Economic Geology Monograph 6, 19-36.

Colvine, A.C., Andrews, A.J., Cherry, M.E., Durocher, M.E., Fyon, A.J., Lavigne, Jr., M.J., Macdonald, A.J., Marmont, Soussan, Poulson, K.H., Springer, J.S. and Troop, D.G. 1984. An Integrated Model for the Origin of Archean Lode Gold Deposits. Ontario Geological Survey, Open File Report 5524, 100 pages.

Coombe, W. 1984. Gold in Saskatchewan. Saskatchewan Energy and Mines, Open File Report 84-1, 134 pages.

Environmental Impact Statement for the Jolu Central Mill Gold Project. February 2009. A summary of the recent investigations, along with pertinent environmental data from 1993 to 1995.

Field, P.M., Kerrich, R. and Kyser, T.K. 1987. Characteristics of Barren Quartz Veins in the Proterozoic La Ronge Domain, Saskatchewan, Canada: A Comparison with Auriferous Counterparts. Economic Geology 93, 602-615.

Fraser, I. 1997. Saskatchewan Exploration Report: internal report for Golden Rule Resources Ltd, 14 pages.

Geotech. 2018. Report on a Helicopter-Borne Versatile Time Domain Electromagnetic (VTEM™ Max) and Aeromagnetic Geophysical Survey. 67 pages.

Golden Band Resources Inc. 2009. Environmental Impact Statement for the Jolu Central Mill Gold Project – Main Document. February 2009.

Goldfarb, R.J. and Groves, D.I. 2015. Orogenic Gold: Common or Evolving Fluid and Metal Sources Through Time. Lithos 233, 2-26.

Groves, D.I. and Santosh, M. 2016. The Giant Jiadong Gold Province: The Key to a Unified Model for Orogenic Gold Deposits? Geoscience Frontiers 7, 409-417.

Harper, C.T. 1984 Geological Mapping, Waddy Lake Area (part of NTS 64D-4 and -5). *In* Summary of Investigations, 1984, Saskatchewan Geological Survey, Sask. Energy and Mines, Misc. Report 84-4, 6-20.

Harper, C.T. 1985. Bedrock Geological Mapping, Waddy-Tower Lakes Area (part of NTS 64D-4 and -5 and 74A-1 and -8), in Summary of Investigations 1985, Saskatchewan Geological Survey, Sask. Energy and Mines, Misc. Report 85-4, p. 6-17.

Hoffman, P.F. 1988. United plates of America: The Birth of a Craton: Early Proterozoic Assembly and Growth of Laurentia. Annual Review of Earth and Planetary Sciences 16, 453-603.

Hrdy, F. 2010. Technical Report and Resource Estimate Update for the Komis Mine, La Ronge Gold Belt, Saskatchewan, Canada. Effective date January 22, 2010.

Hubregtse, J.J. 1990. Petrographic Study and Structural Analysis of the Komis Gold Deposit, Waddy Lake Project. Internal Report for Waddy Lake Resources Inc., 34 pages.

Kerrich, R., *editor,* 1993. Western Australian Gold Deposits. Mineralium Deposita 28, 362-502.

Lafrance, B. undated. Shear Zone-Hosted Gold Occurrences in the Early Proterozoic Byers Fault Area, La Ronge Domain, Saskatchewan: unpublished manuscript, 4 pages.

Lafrance, B. 2000. The Round Lake Stock: A Structural Trap for the Emplacement of the Fracture Controlled Komis Gold Deposit in the La Ronge Domain, Northern Saskatchewan. *In* Summary of Investigation 2000, Volume 2, Saskatchewan Geological Survey, Sask. Energy and Mines, Miscellaneous Report 2000-4.2, 74-78.

Lahusen, L., Steward, A., Sahede, E. and Fraser, I. 1994. Evaluation Report, Komis Underground Bulk Sample Program, Komis and Jolu Operations, November 1993 through April 1994. Internal report for Waddy Lake Resources Inc., 41 pages.

Lahusen, L., Steward, A., Sahede, E. and Fraser, I. 1995. Feasibility Study, Komis Gold Project, Internal Report for Waddy Lake Resources Inc., Volume 1 of 9, 72 pages.

Lewry, J.F. and Collerson, K.D. 1990. The Trans-Hudson Orogen: Extent, Subdivision, and Problems. Geological Association of Canada Special Paper 37, 1-14.

Morelli, R.M. and MacLachlan, K. 2012. Saskatchewan Gold: Mineralization Styles and Mining History; Saskatchewan Ministry of Energy and Resources, Report 262, 171 pages.

Mysyk, W.K. 2004. Petrographic Analysis of Nine Drill Core and Four Concentrate Samples, EP Zone Project, Northern Saskatchewan. Technical Report prepared by Laramide Petrologic Services for Golden Band Resources Inc.

P&E Mining Consultants. 2008. Updated Technical Report and Preliminary Economic Assessment on the La Ronge Gold Project, Northern Saskatchewan, Canada. Dated April 10, 2008.

P&E Mining Consultants. 2009. Technical Report and Pre-Feasibility Study on the La Ronge Gold Project, Northern Saskatchewan, Canada. Effective date January 16, 2009.

P&E Mining Consultants Inc. 2024. Technical Report and Updated Mineral Resource Estimate of the Komis Gold Project, La Ronge Mining District, Northeastern Saskatchewan, Effective date July 26, 2024. 179 pages.

Poulsen, K.H, Ames, D.E., Galley, A.G., Derome, I. and Brommecker, R. 1987. Structural Studies in the Northern Part of the La Ronge Domain. *In* Summary of Investigations 1987, Saskatchewan Geological Survey, Saskatchewan. Energy Mines, Miscellaneous Report 87-4, 107-115.

Robert, F., Paulsen, K. H., Cassidy, K. F. and Hodgson, C. J. 2005. Gold Metallogeny of the Yilgarn and Superior Cratons. Society of Economic Geologists, Economic Geology 100th Anniversary Volume.

Rogers, M. 2010. Comments on the Saskatchewan Mineral Deposits Models with the Structurally Controlled Mesothermal Lode Gold Model as an Example. Ministry of Energy and Resources, Saskatchewan Geological Survey, 38 pages.

Schreiner, B.T. 1993. Quaternary Geology as a Guide to Mineral Exploration in the Southeastern Shield, Saskatchewan. Saskatchewan Research Council Technical Report 189, 46 p.

Simpson, R. 2007. Technical Report and Mineral Resource Estimate, Eric Partridge (EP) Gold Deposit, Greater Waddy Lake Project. NI 43-101 Compliant Technical Report prepared by GeoSim Services Inc. for Golden Band Resources Inc. Report GBN-07-12, May 3, 2007, 57 pages.

Simpson, R. and Hrdy, F. 2021. Komis Gold Project NI 43-101 Technical Report. Effective Date February 22, 2021. 115 pages.

Slimmon, W.L. 2011. Geological atlas of Saskatchewan, Saskatchewan Ministry of Energy and Resources Misc Report 2011-7

Thomas, D.J. and Heaman, L.M. 1994. Geologic Setting of the Jolu Fold Mine, Saskatchewan: U-Pb Constraints on Plutonism, Deformation, Mineralization, and Metamorphism. Economic Geology 89, 1017-1052.

Yang, H., Kyser, T.K. and Ansdell, K. 1998. Metamorphism of the MacLean Lake and Central Metavolcanic Belts, La Ronge Domain, Trans-Hudson Orogen: Pressure Temperature Variations and Tectonic Implications. Canadian Journal of Earth Science 35, 905-922.

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 Komis Gold Project, 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 Komis Gold Project as a "Qualified Person" for a Technical Report titled "Technical Report and Updated Mineral Resource Estimate of the Komis Gold Project, La Ronge Mining District, Northeastern Saskatchewan, dated August 22, 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 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 Komis Gold Project, 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 30 plus years since graduating. I am a geological consultant and a registered practising member of the Professional Geoscientists 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 Komis Gold Project as a "Qualified Person" for a Technical Report titled "Technical Report and Updated Mineral Resource Estimate of the Komis Gold Project, La Ronge Mining District, Northeastern Saskatchewan, dated August 22, 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 Komis Gold Project, 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 a total of 18 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), and I am registered as a Temporary Registrant with Professional Geoscientists Ontario (Registration No. 3888). 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. (APEGBC/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. I am independent of the Vendor and the Property.
7. I have been involved previously with the Komis Gold Project as a "Qualified Person" for a Technical Report titled "Technical Report and Updated Mineral Resource Estimate of the Komis Gold Project, La Ronge Mining District, Northeastern Saskatchewan, dated August 22, 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 Komis Gold Project, 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 Komis Gold Project as a "Qualified Person" for a Technical Report titled "Technical Report and Updated Mineral Resource Estimate of the Komis Gold Project, La Ronge Mining District, Northeastern Saskatchewan, dated August 22, 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 Komis Gold Project, 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 Komis Gold Project, 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 (Ketza River Mine), Yukon Oct 2005-Oct 2006
   - Resource Program Manager, Miramar Mining Corp. (Hope Bay), Nunavut 2006-2007
   - Senior District Geologist, Newmont Mining Corp. (Hope Bay), Nunavut 2007-Jun 2008
   - Geological Consultant, AMEC Americas Ltd., Vancouver, BC Jun 2008-Dec 2008
   - Independent Geological Consultant Dec 2008-June 2009
   - Country Exploration Manager, Sandspring Resources Ltd. May 2013-Dec 2013
   - Principal Resource Geologist, Ray GeoConsulting Ltd. 2013-present
4. I have visited the Property that is the subject of this Technical Report on October 24, 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 Komis Gold Project as a "Qualified Person" for a Technical Report titled "Technical Report and Updated Mineral Resource Estimate of the Komis Gold Project, La Ronge Mining District, Northeastern Saskatchewan, dated August 22, 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 Komis Gold Project, 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

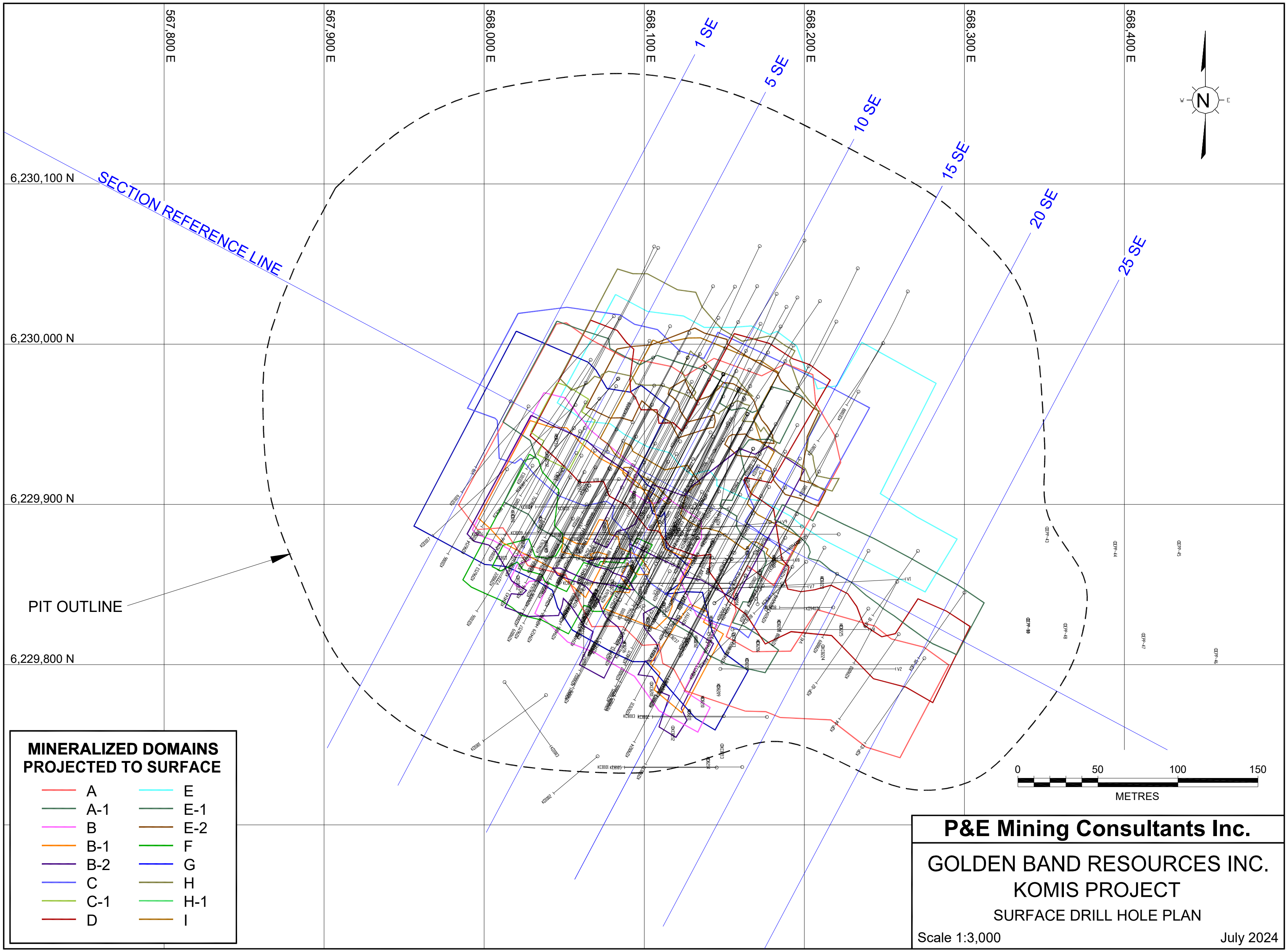
4. I have not visited the Property that is the subject of this Technical Report.
5. I am responsible for co-authoring Sections 1, 12, 14, 25, 26 and 27 of this Technical Report.
6. I am independent of the Issuer applying the test in Section 1.5 of NI 43-101.
7. I have been involved previously with the Komis Gold Project as a "Qualified Person" for a Technical Report titled "Technical Report and Updated Mineral Resource Estimate of the Komis Gold Project, La Ronge Mining District, Northeastern Saskatchewan, dated August 22, 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

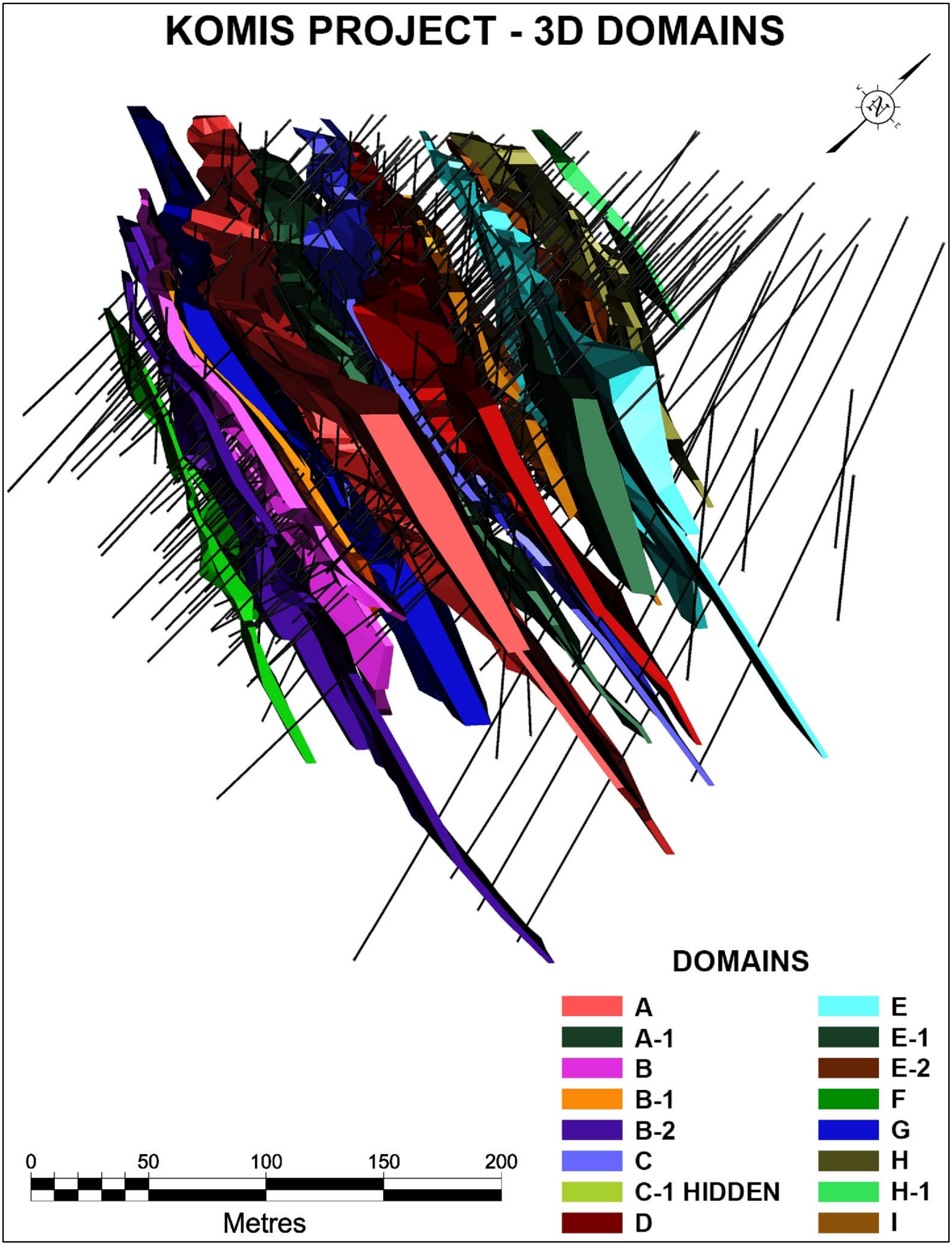
{SIGNED AND SEALED}
[Eugene Puritch]

Eugene Puritch, P.Eng., FEC, CET

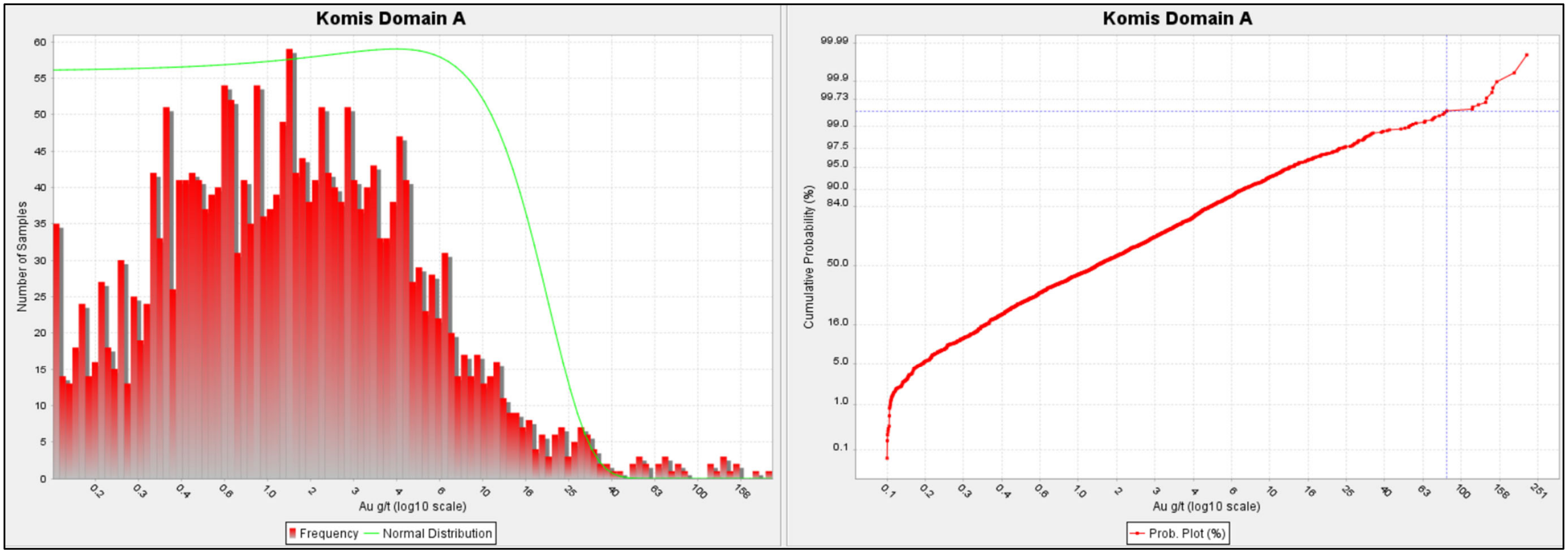
APPENDIX A DRILL HOLE PLAN

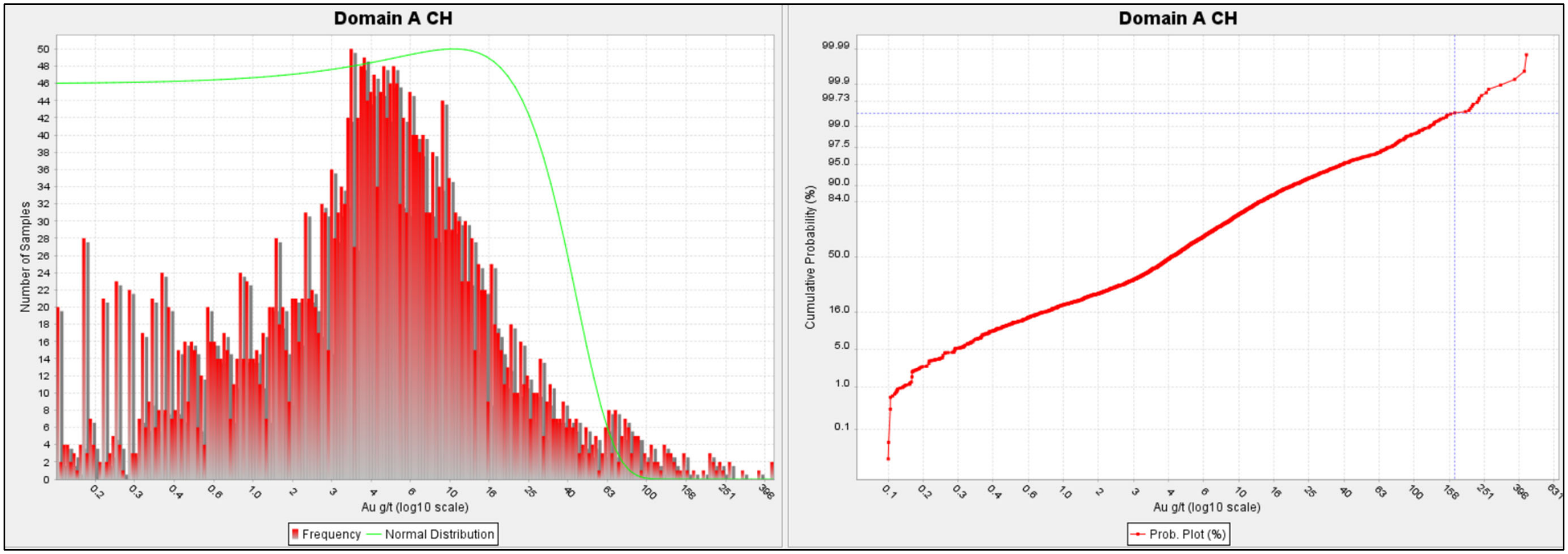

567,800 E
567,900 E
568,000 E
568,100 E
568,200 E
568,300 E
568,400 E
1 SE
5 SE
10 SE
15 SE
20 SE
25 SE
6,230,100 N
6,230,000 N
6,229,900 N
6,229,800 N
SECTION REFERENCE LINE
PIT OUTLINE
N
MINERALIZED DOMAINS PROJECTED TO SURFACE
A
A-1
B
B-1
B-2
C
C-1
D
E
E-1
E-2
F
G
H
H-1
I
0
50
100
150
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
SURFACE DRILL HOLE PLAN
Scale 1:3,000
July 2024

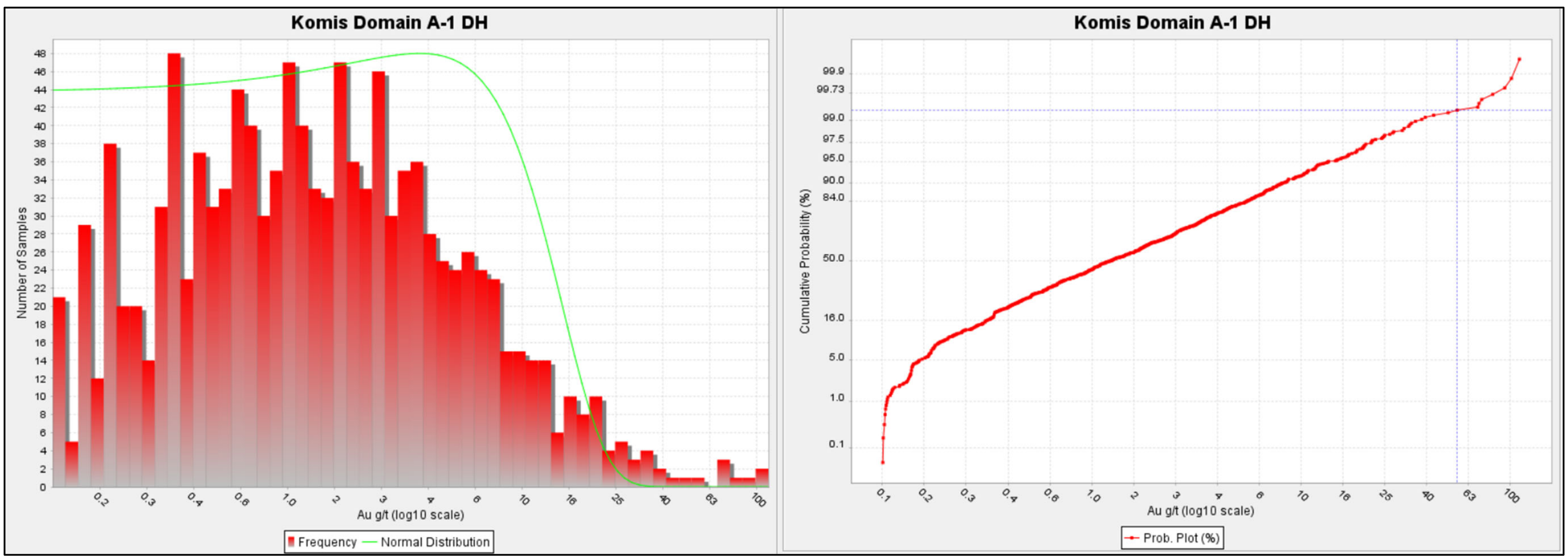
APPENDIX B 3-D DOMAINS

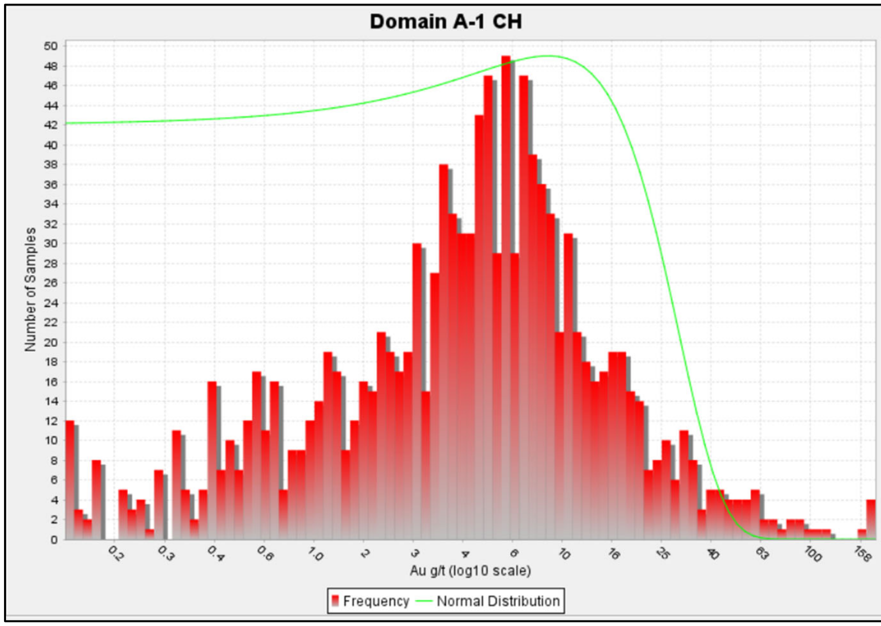

KOMIS PROJECT - 3D DOMAINS
DOMAINS
A
A-1
B
B-1
B-2
C
C-1 HIDDEN
D
E
E-1
E-2
F
G
H
H-1
I
0
50
100
150
200
Metres

APPENDIX C LOG NORMAL HISTOGRAMS AND PROBABILITY PLOTS

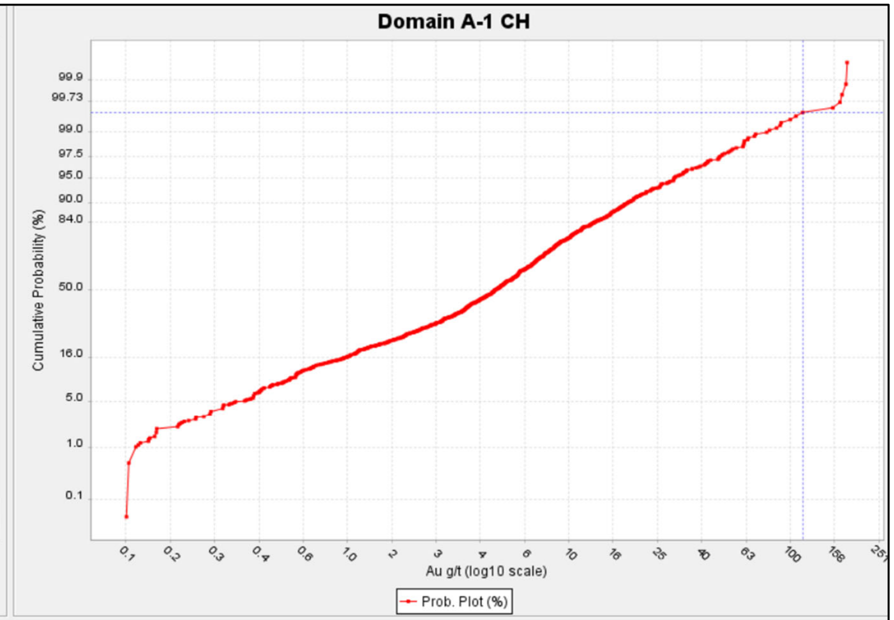



Domain A CH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
Domain A CH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

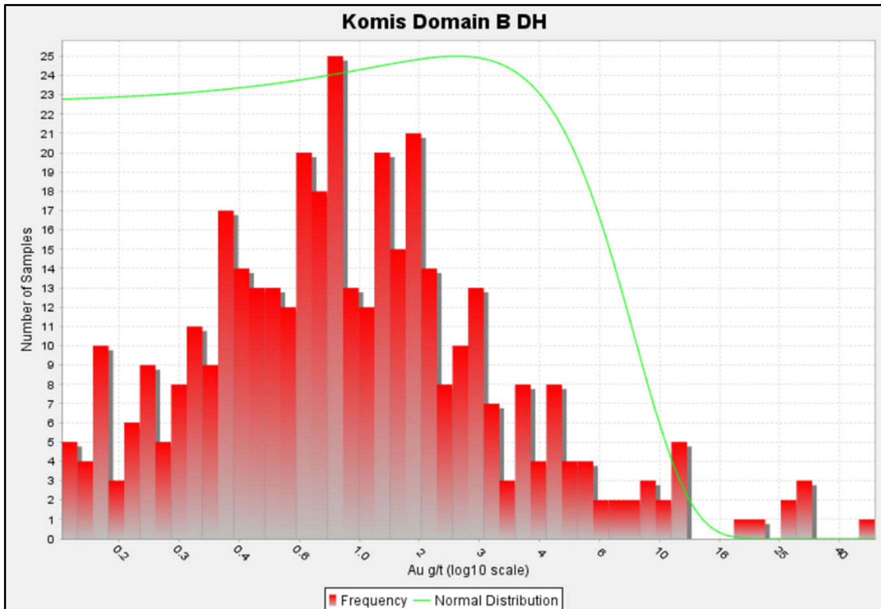

Komis Domain A-1 DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
Komis Domain A-1 DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)



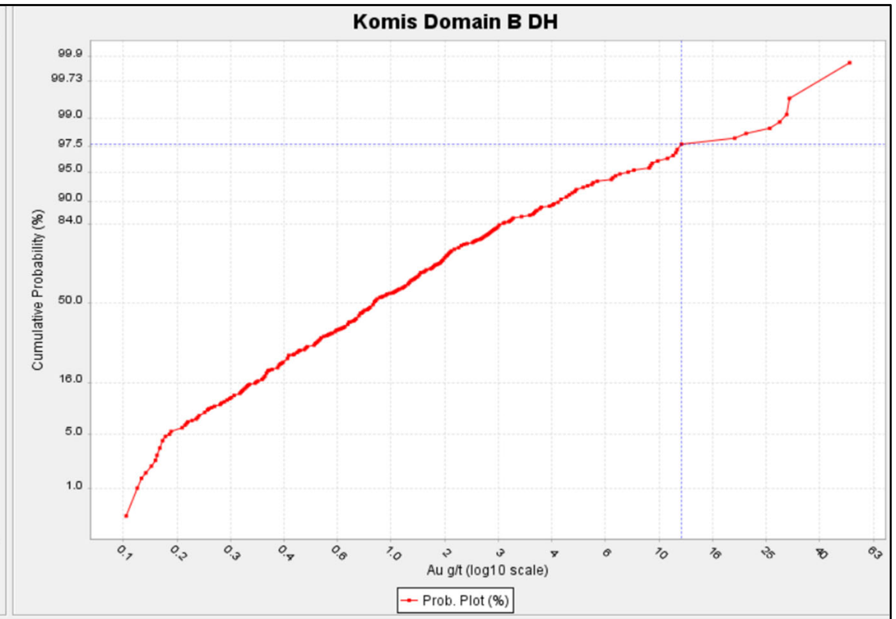
Domain A-1 CH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution



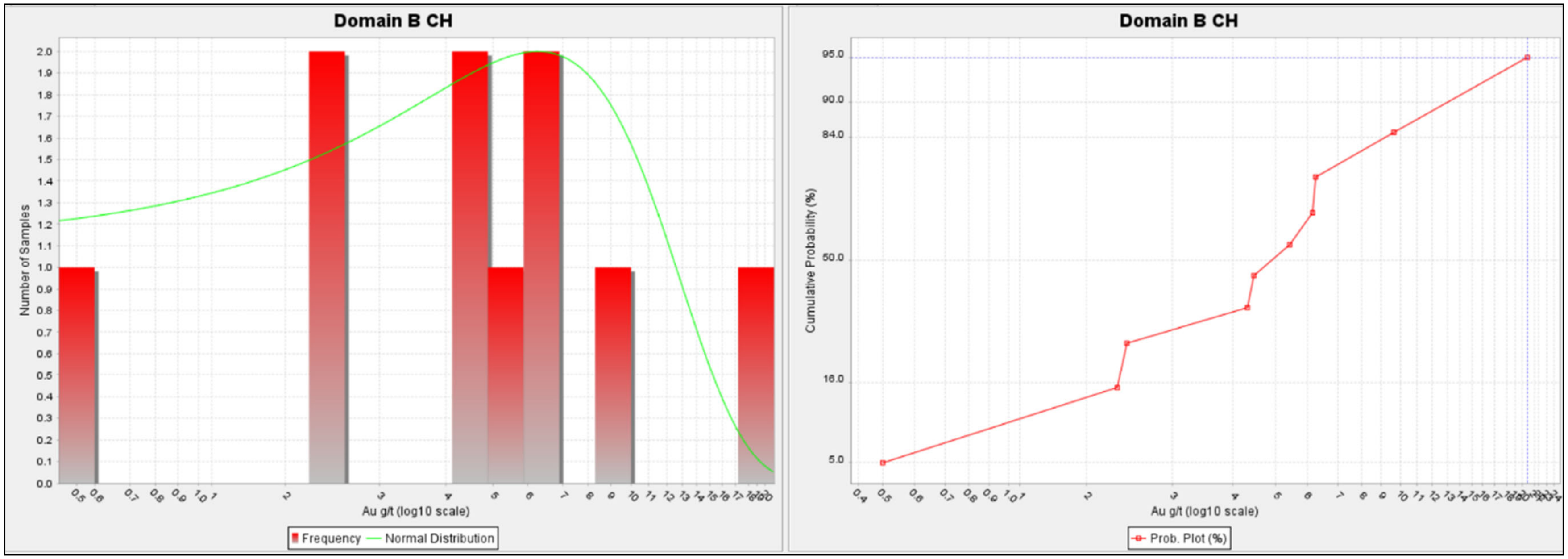
Domain A-1 CH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

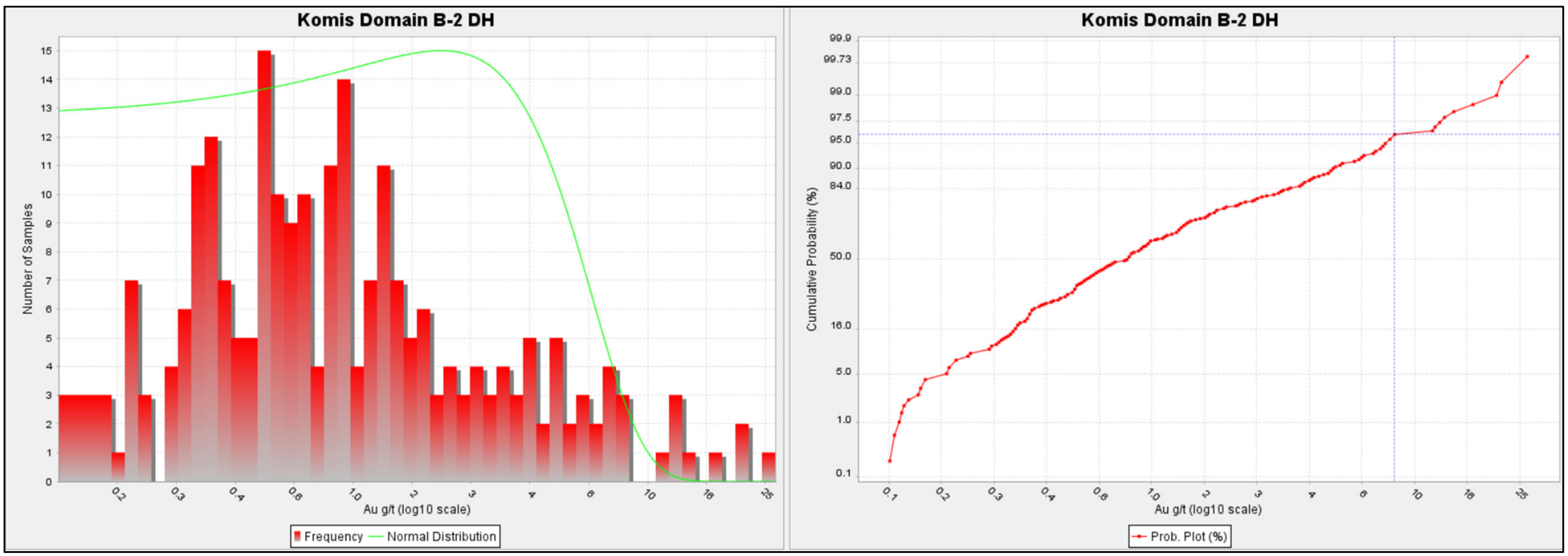


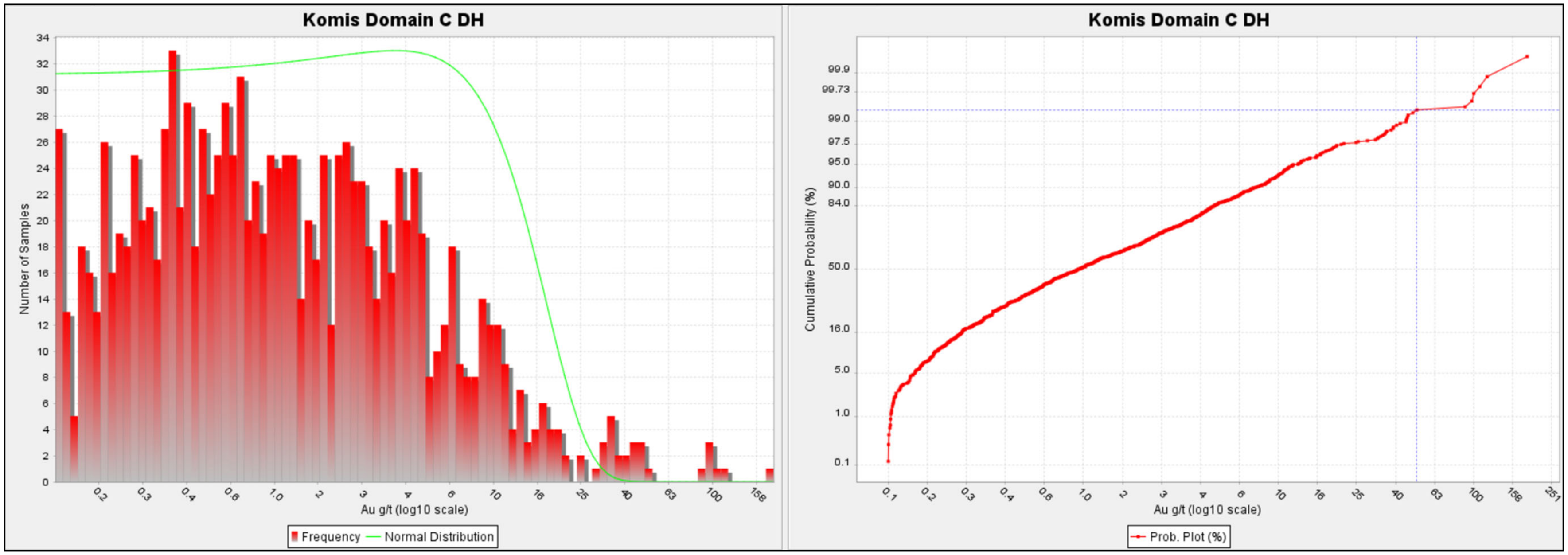
Komis Domain B DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

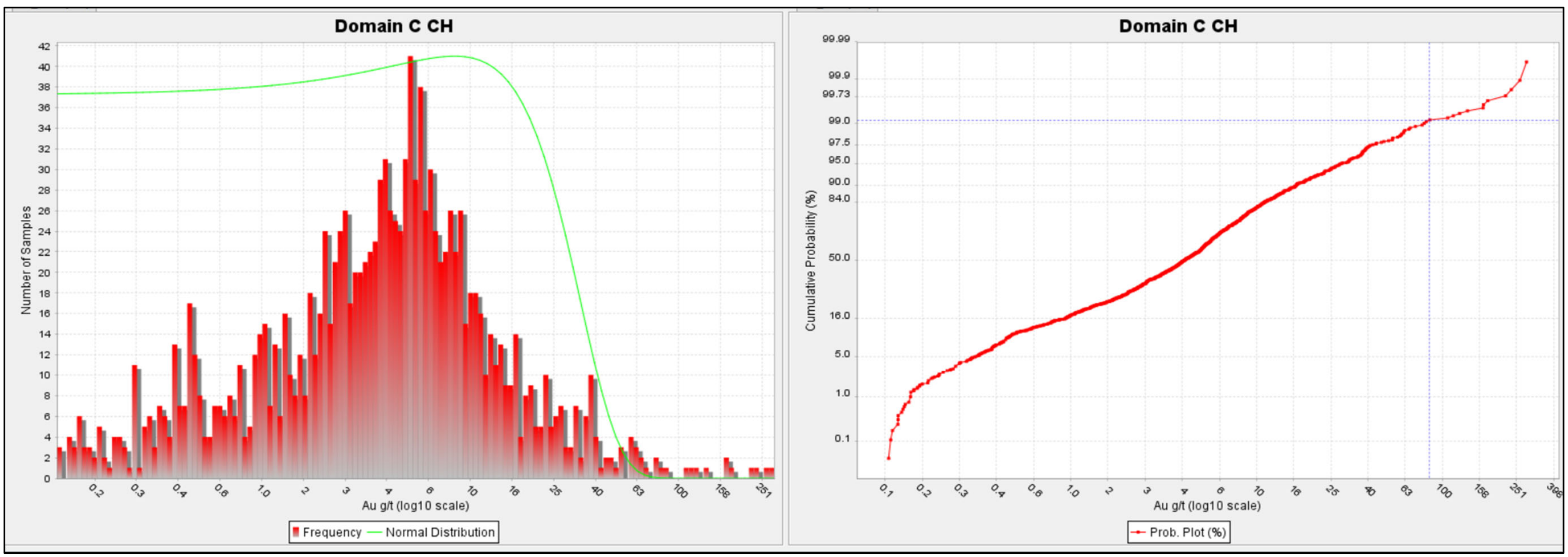


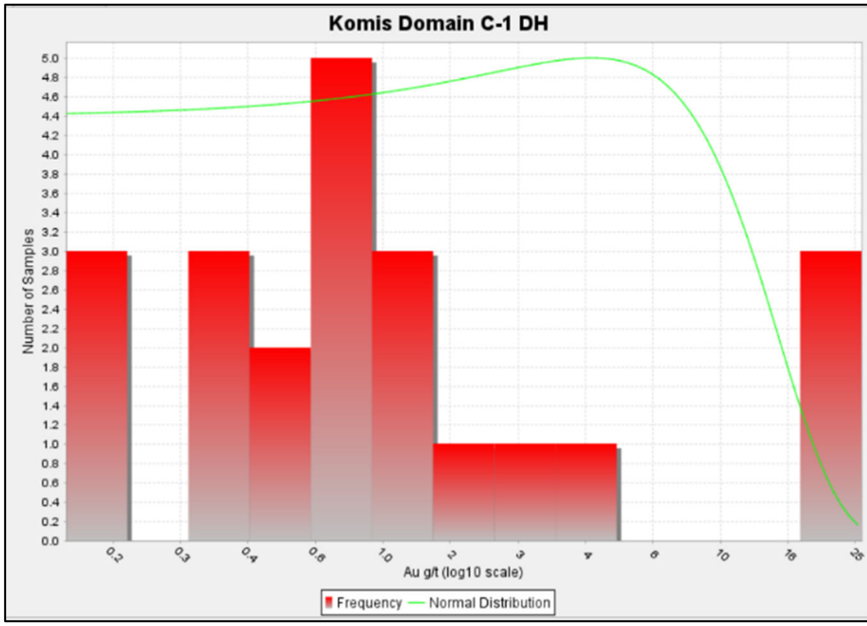
Komis Domain B DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

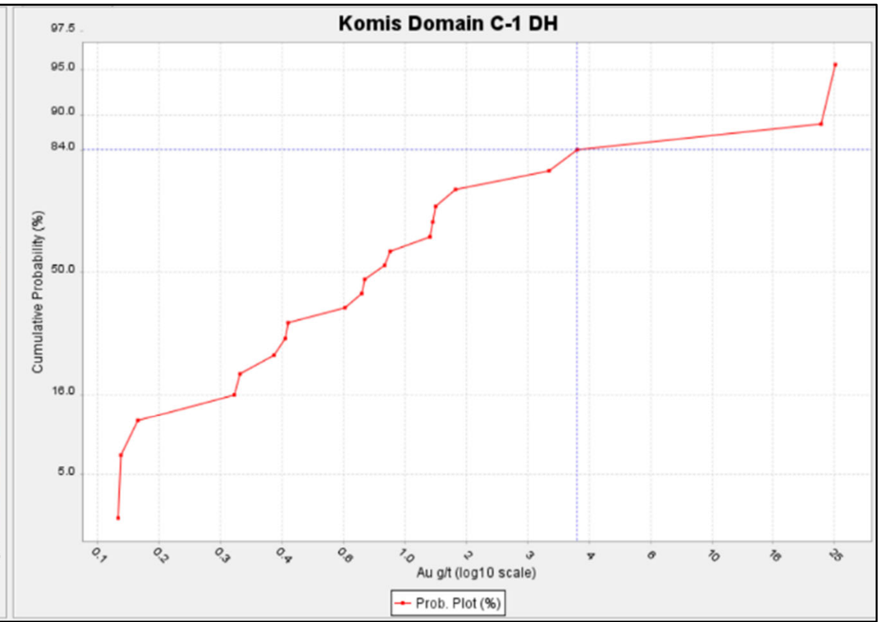

Domain B CH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
Domain B CH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

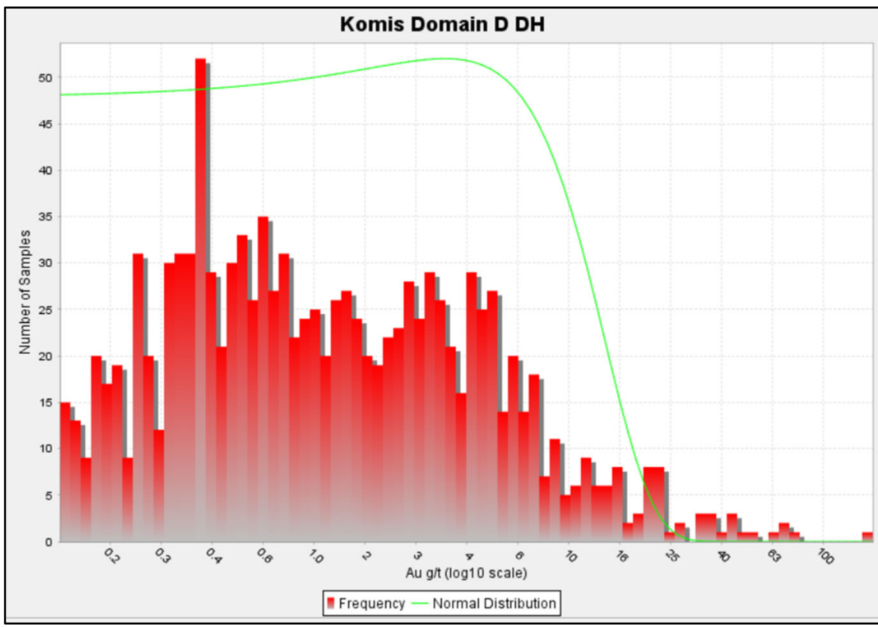

Komis Domain B-2 DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
Komis Domain B-2 DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

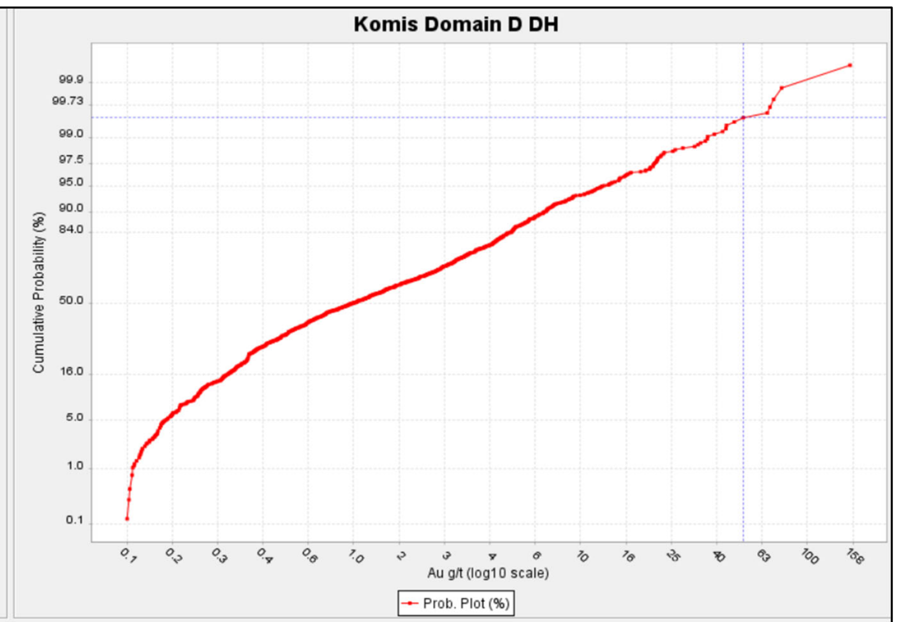

Komis Domain C DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
Komis Domain C DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

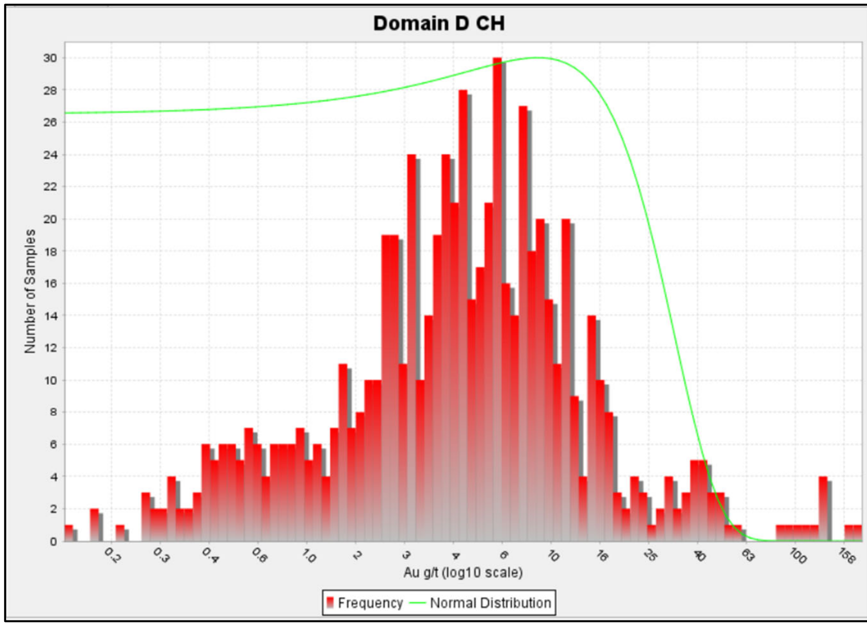

Domain C CH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
Domain C CH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

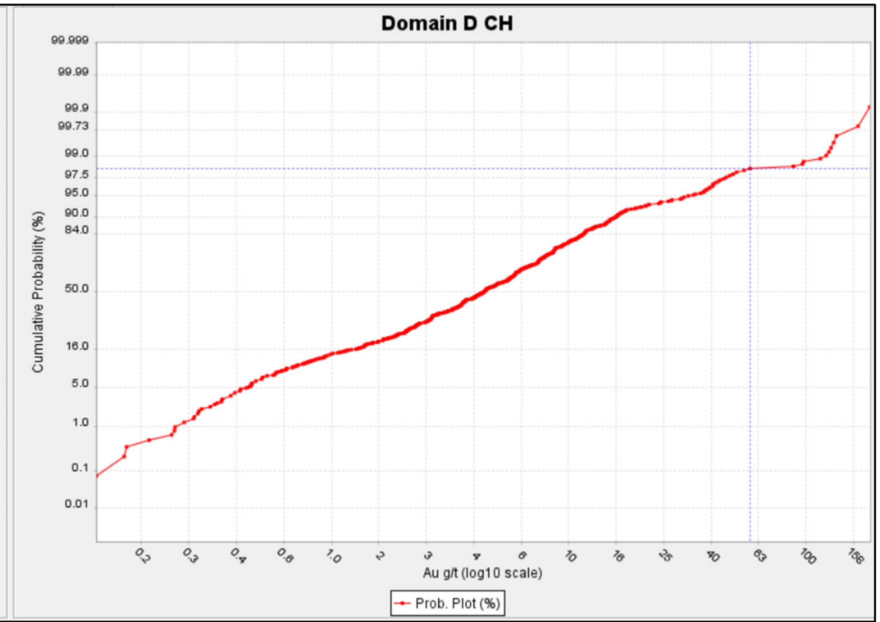

Komis Domain C-1 DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

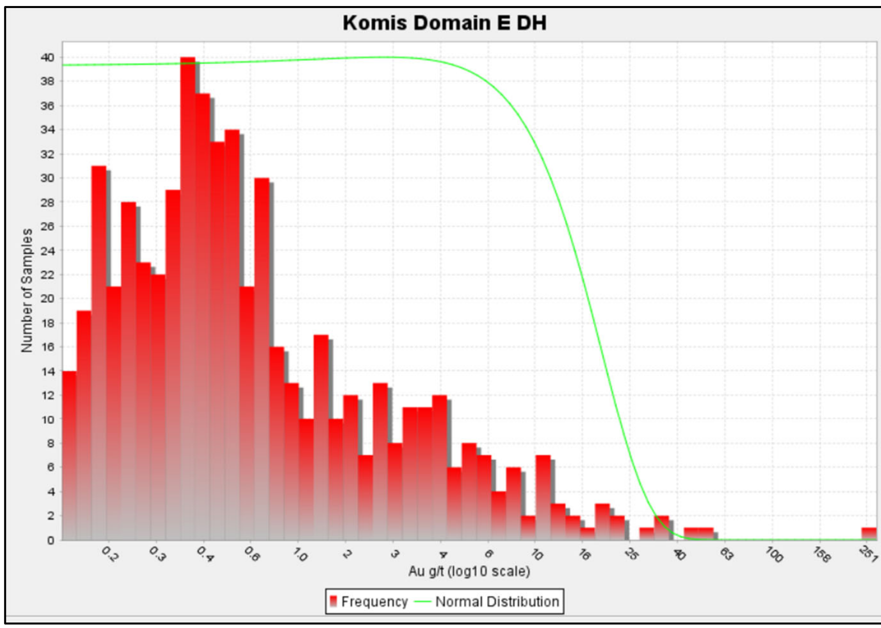

Komis Domain C-1 DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

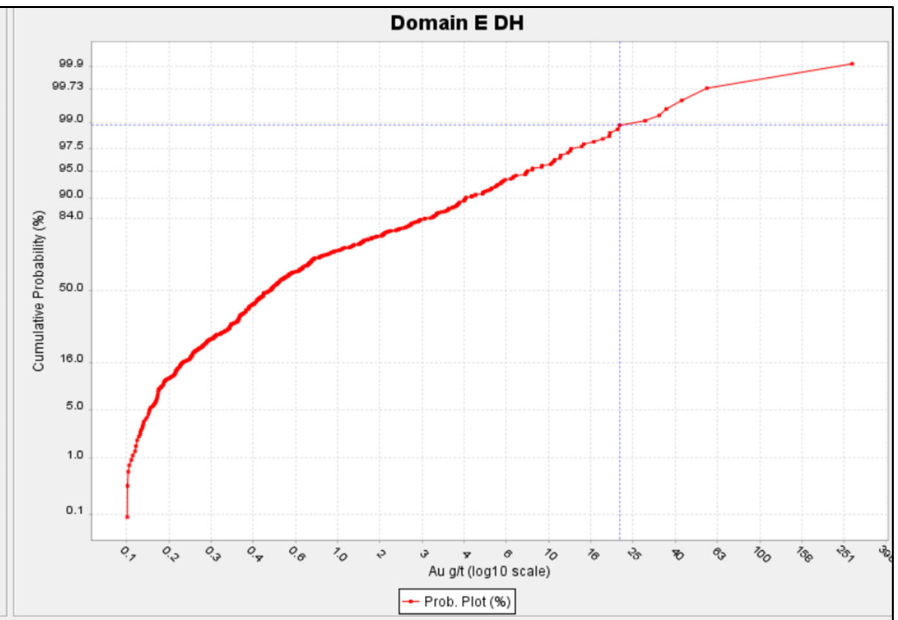

Komis Domain D DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

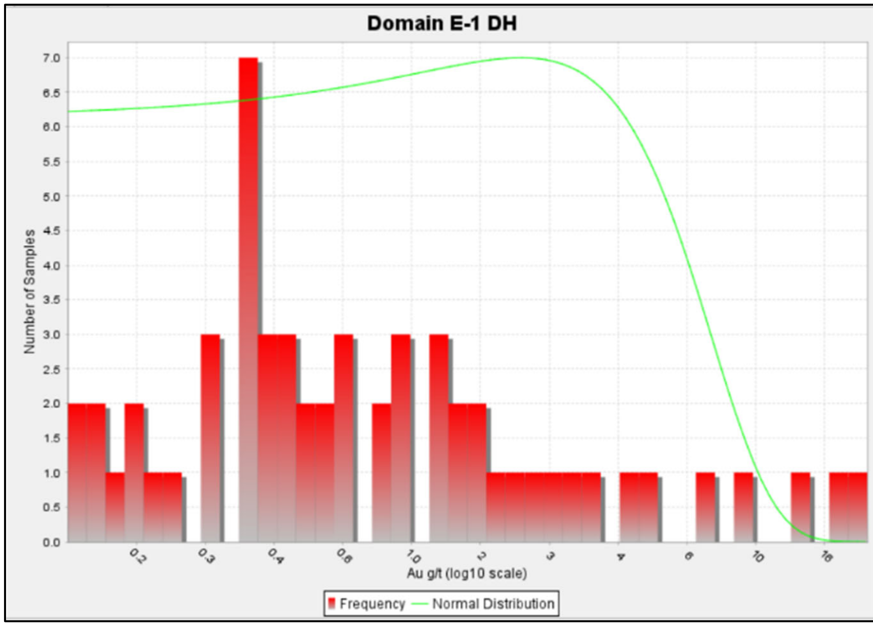

Komis Domain D DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

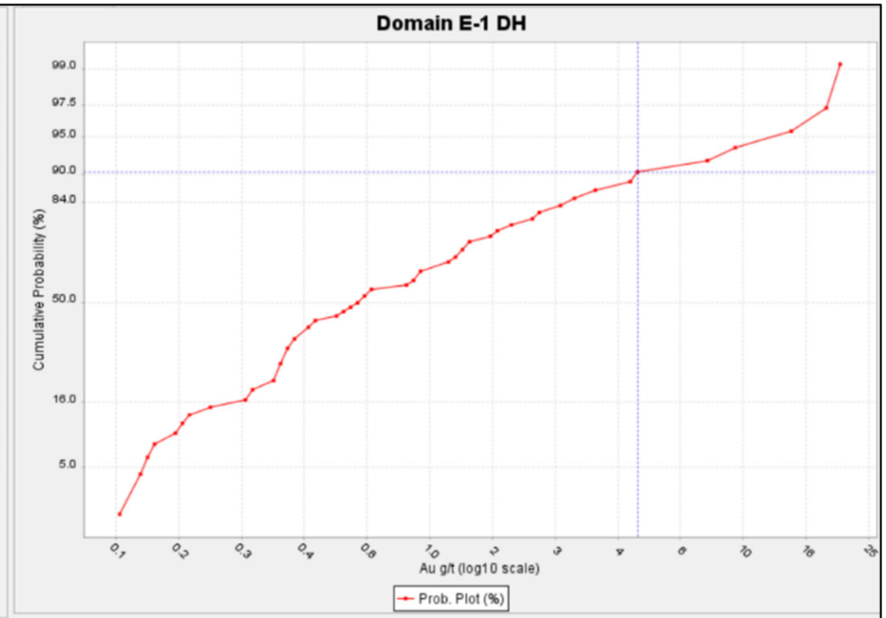

Domain D CH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

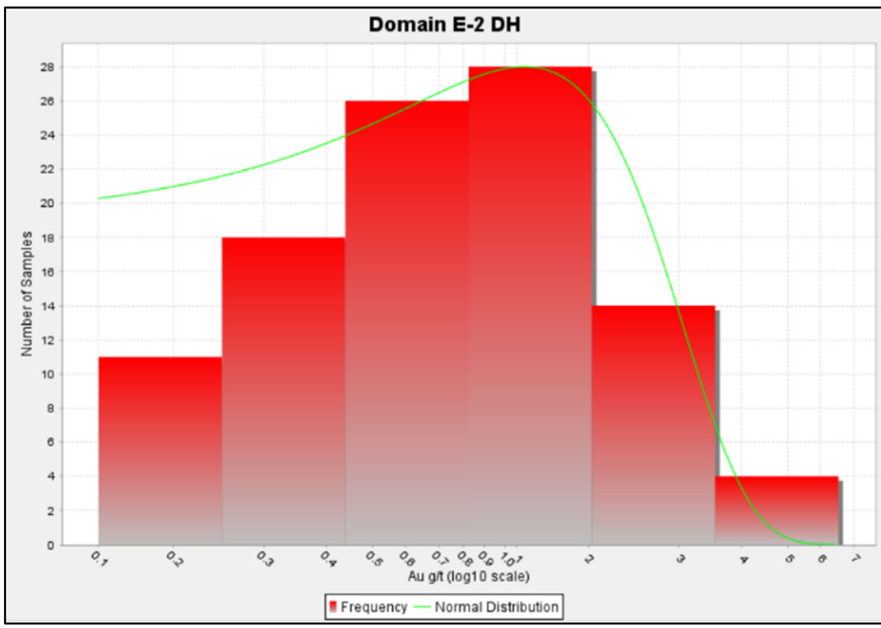

Domain D CH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

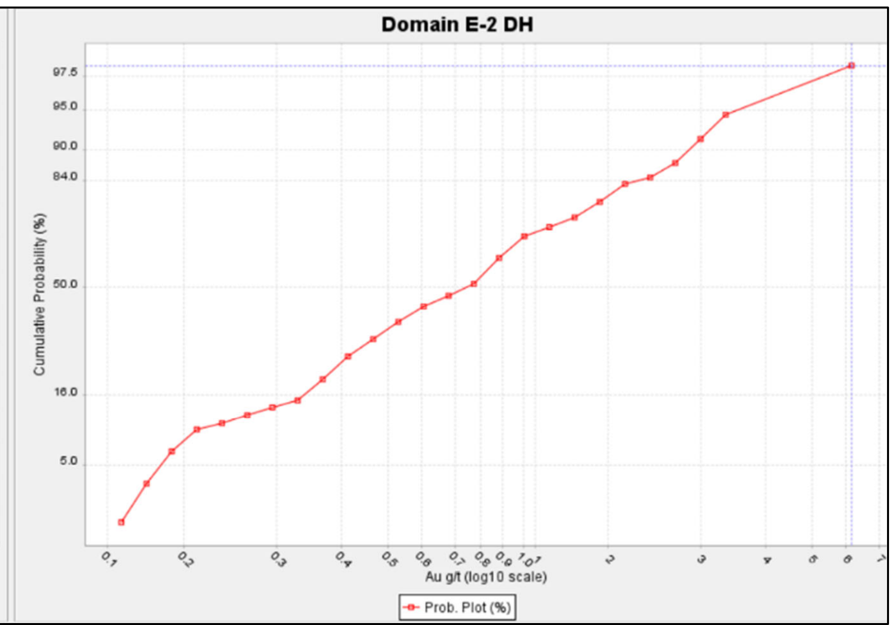

Komis Domain E DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

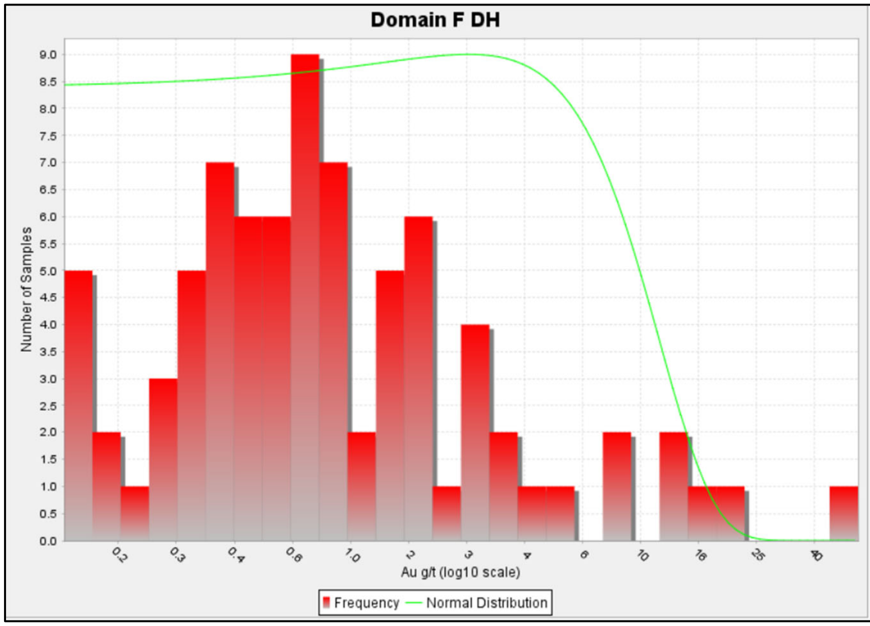

Domain E DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

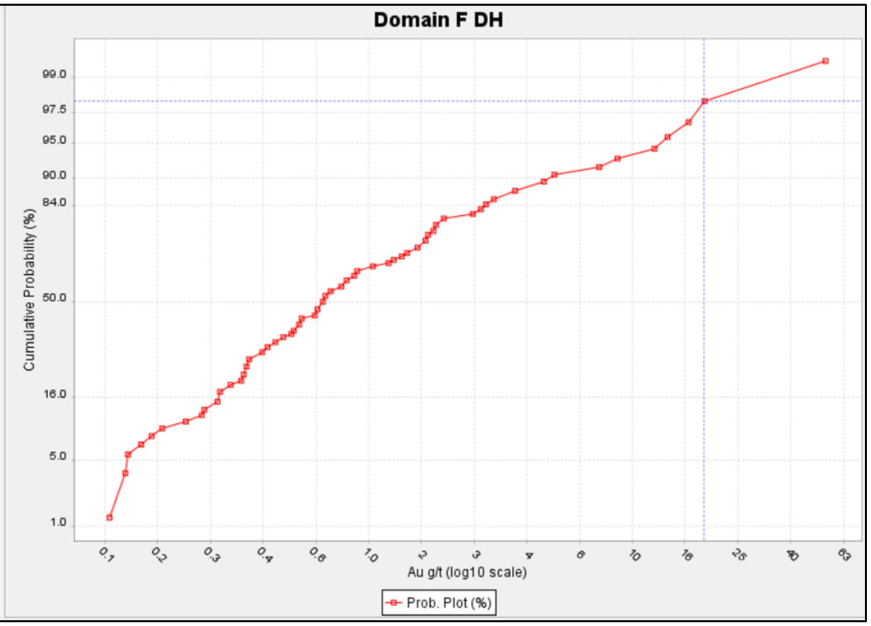

Domain E-1 DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

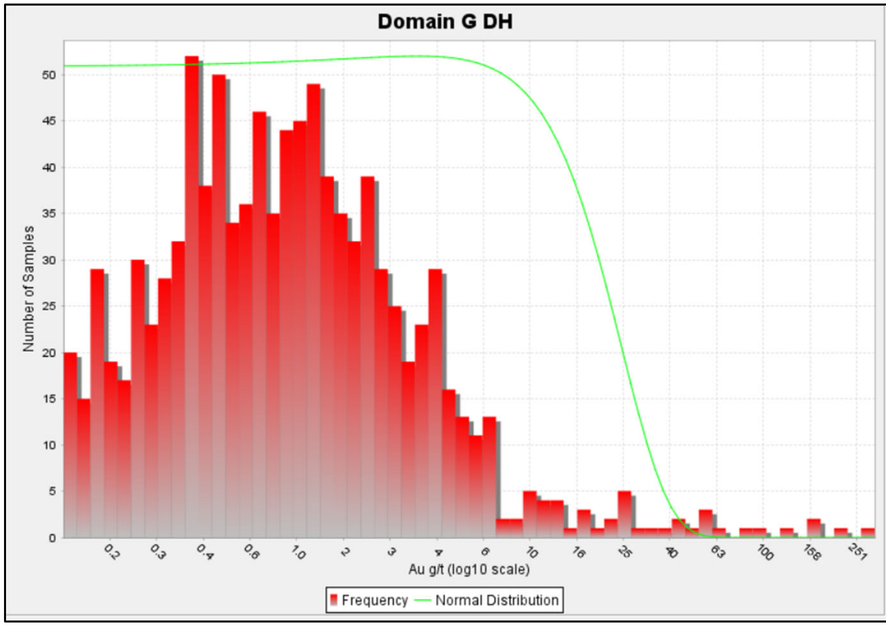

Domain E-1 DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

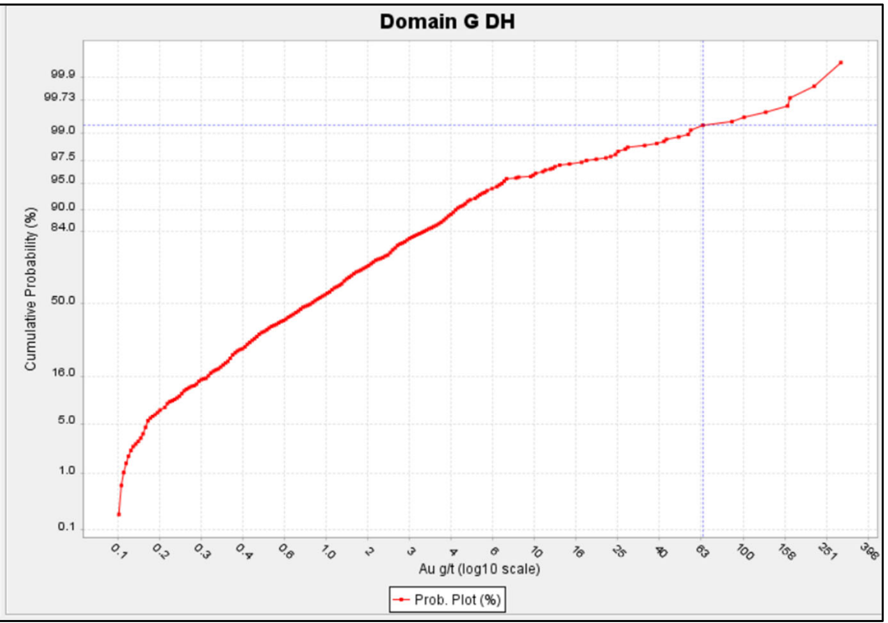

Domain E-2 DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

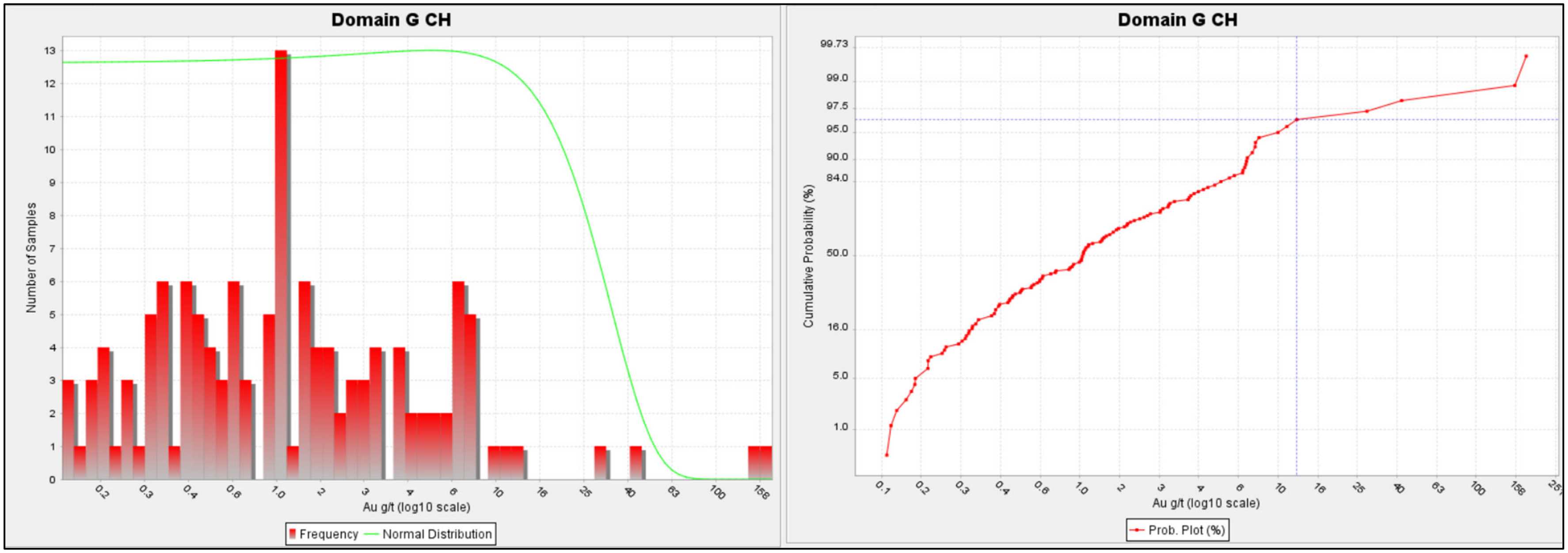

Domain E-2 DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

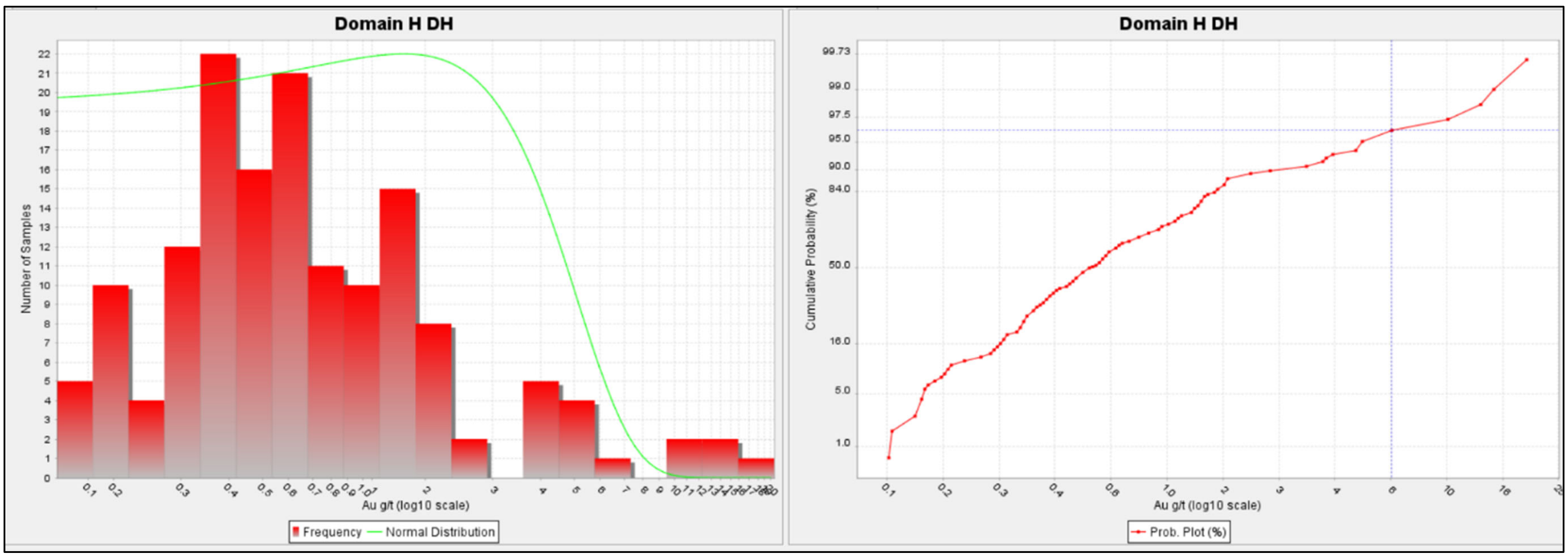

Domain F DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

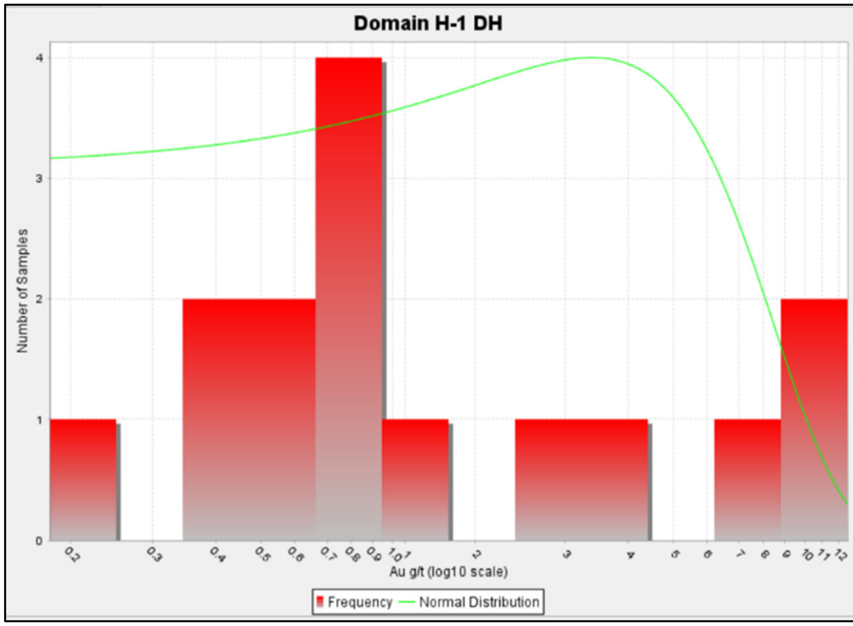

Domain F DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

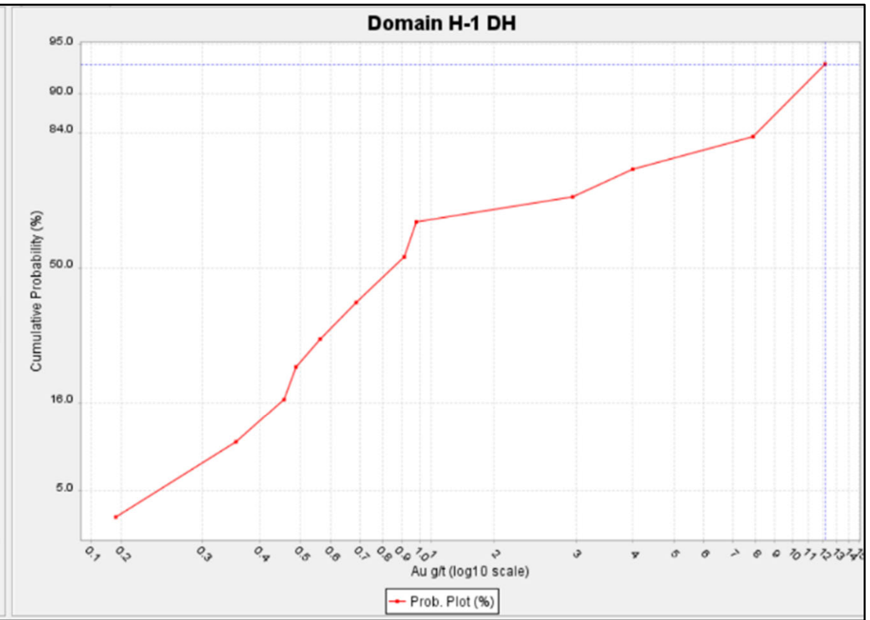

Domain G DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

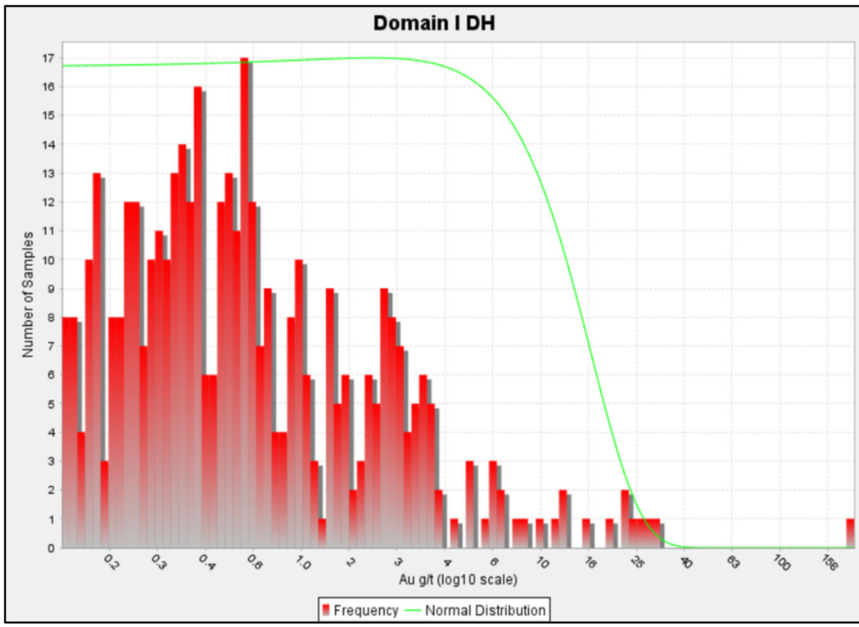

Domain G DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

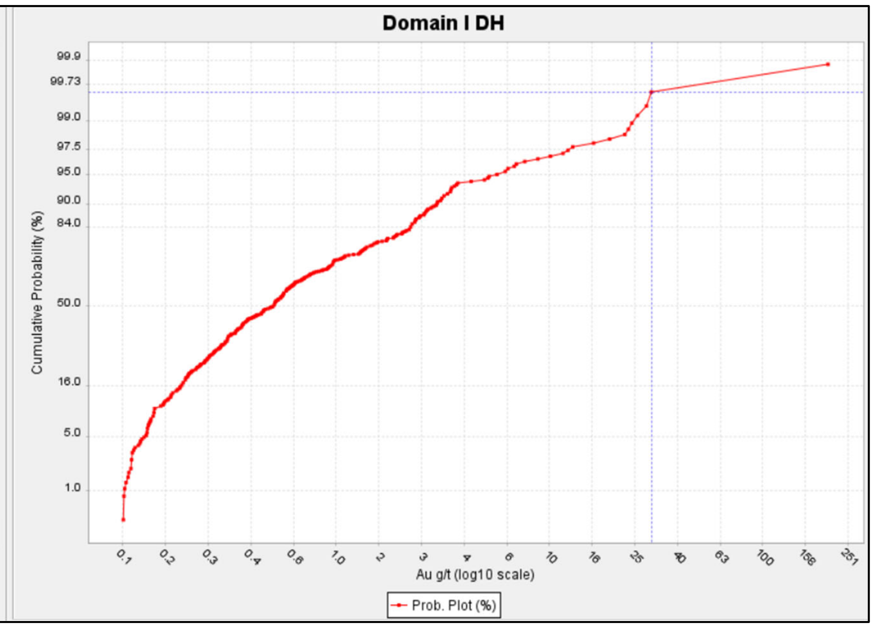

Domain G CH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
Domain G CH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)


Domain H DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution
Domain H DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

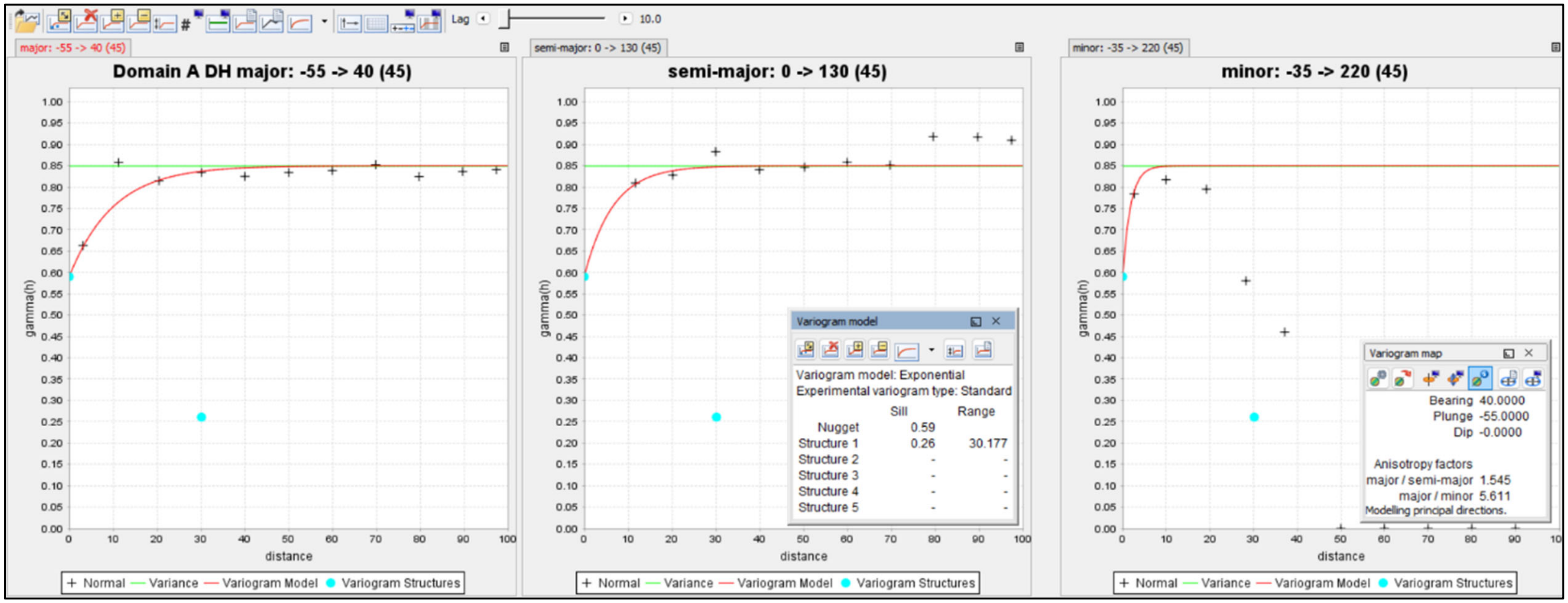

Domain H-1 DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

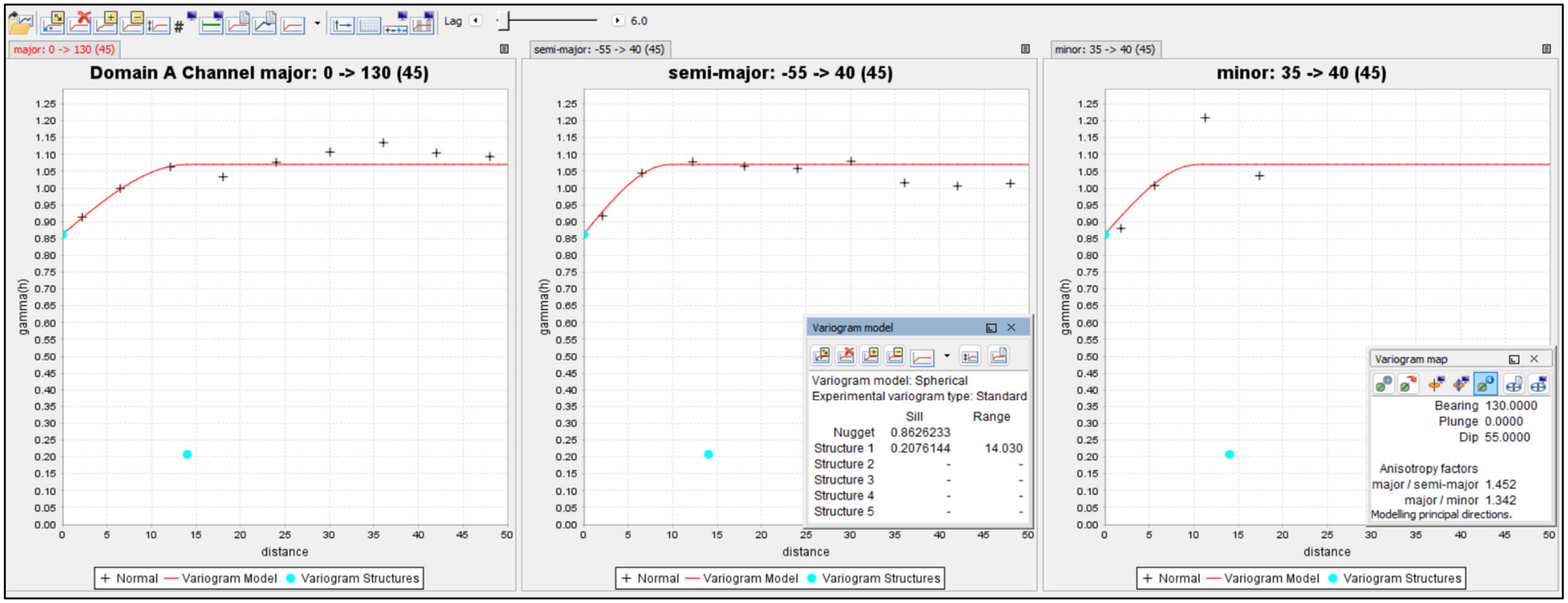

Domain H-1 DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

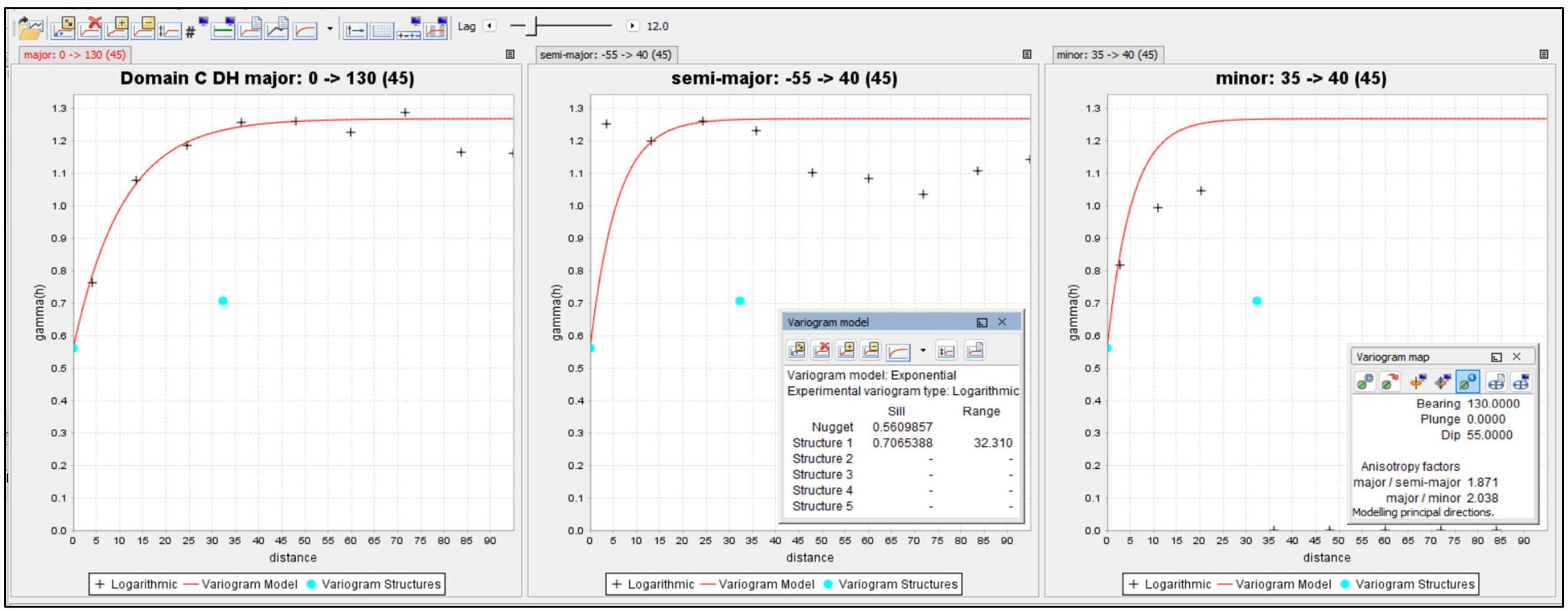

Domain I DH
Number of Samples
Au g/t (log10 scale)
Frequency
Normal Distribution

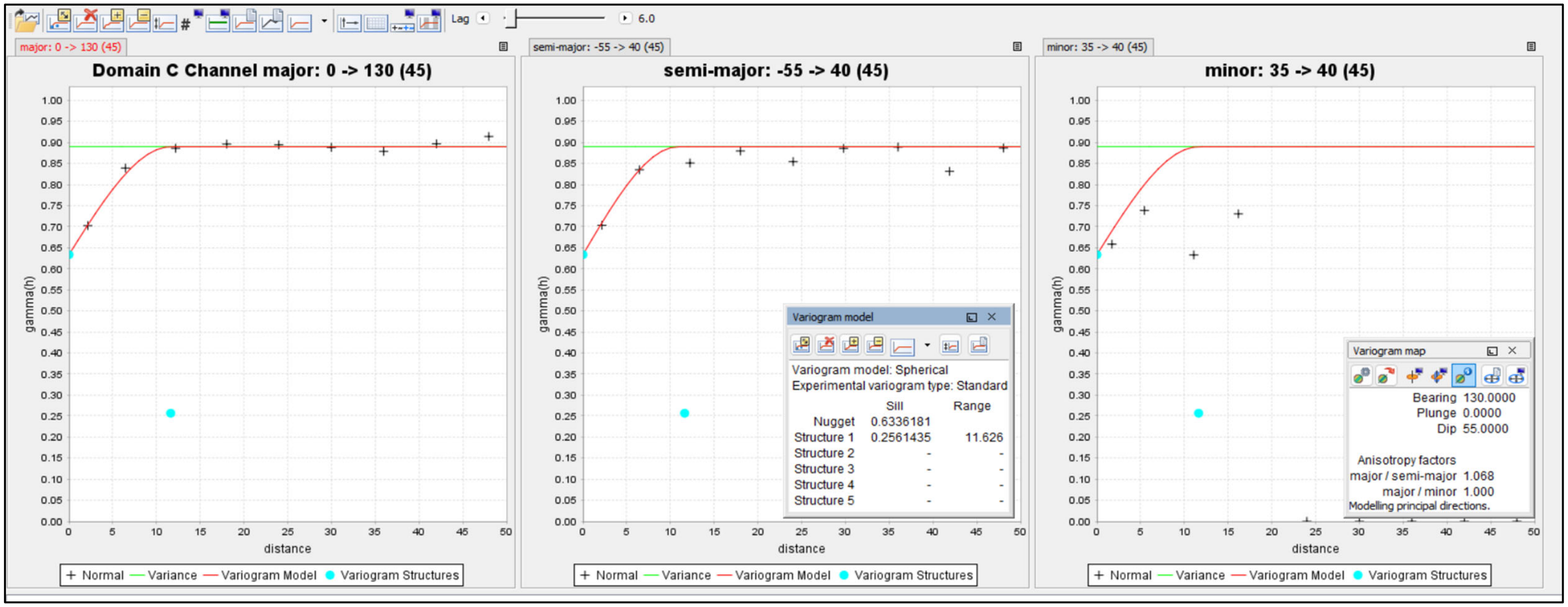

Domain I DH
Cumulative Probability (%)
Au g/t (log10 scale)
Prob. Plot (%)

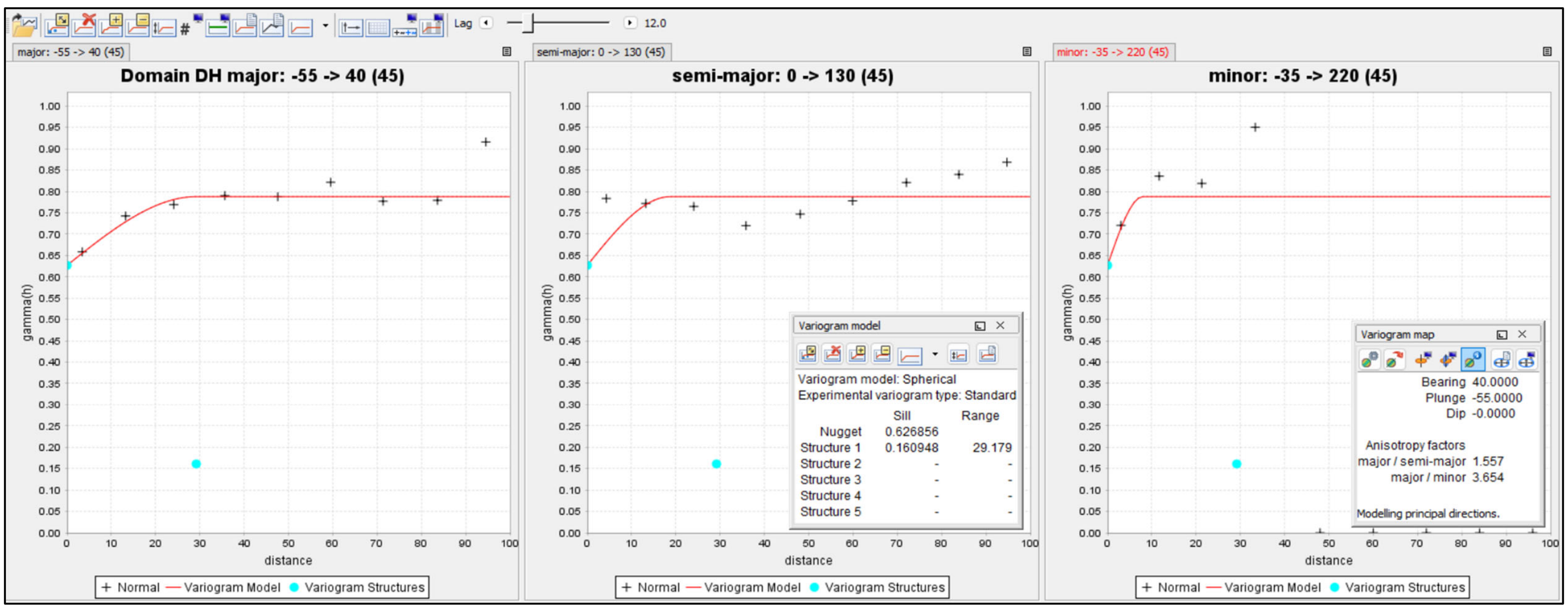
APPENDIX D VARIOGRAMS

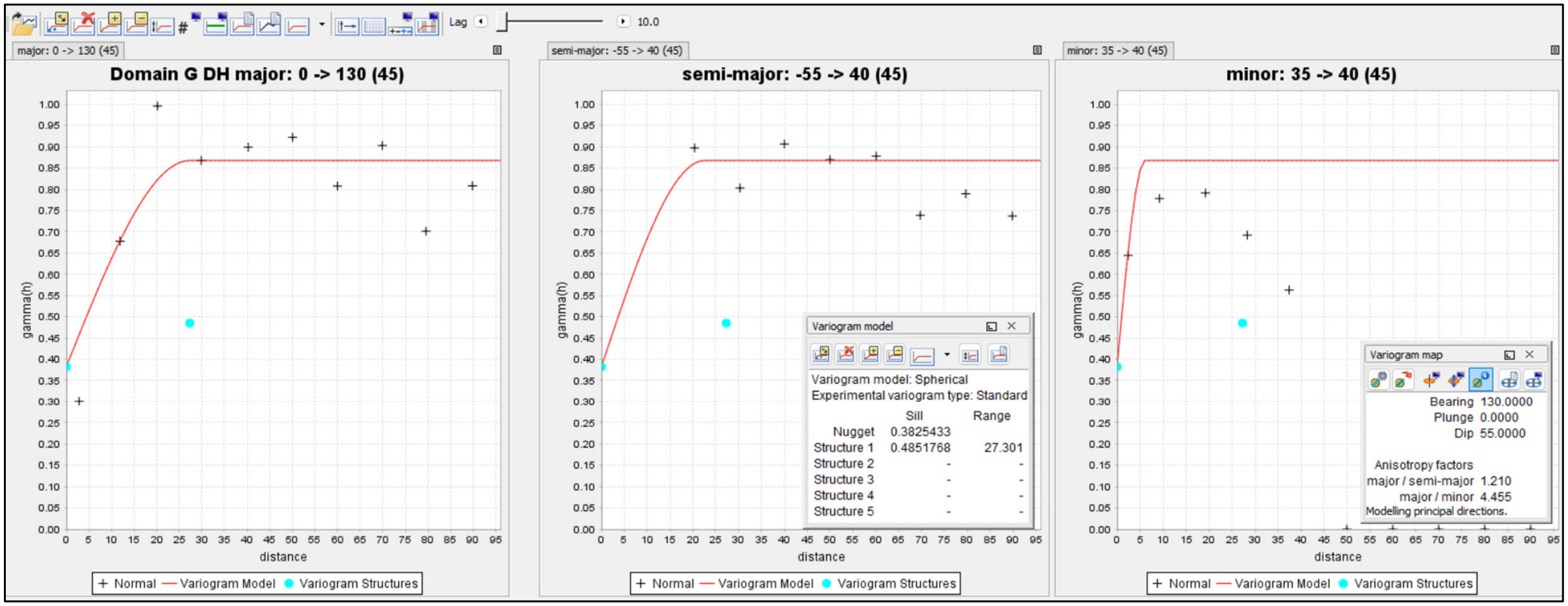



Domain A Channel major: 0 -> 130 (45)
semi-major: -55 -> 40 (45)
minor: 35 -> 40 (45)
Variogram model
Variogram model: Spherical
Experimental variogram type: Standard
Sill Range
Nugget 0.8626233
Structure 1 0.2076144 14.030
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 130.0000
Plunge 0.0000
Dip 55.0000
Anisotropy factors
major / semi-major 1.452
major / minor 1.342
Modelling principal directions.
gamma(h)
distance
Normal
Variogram Model
Variogram Structures

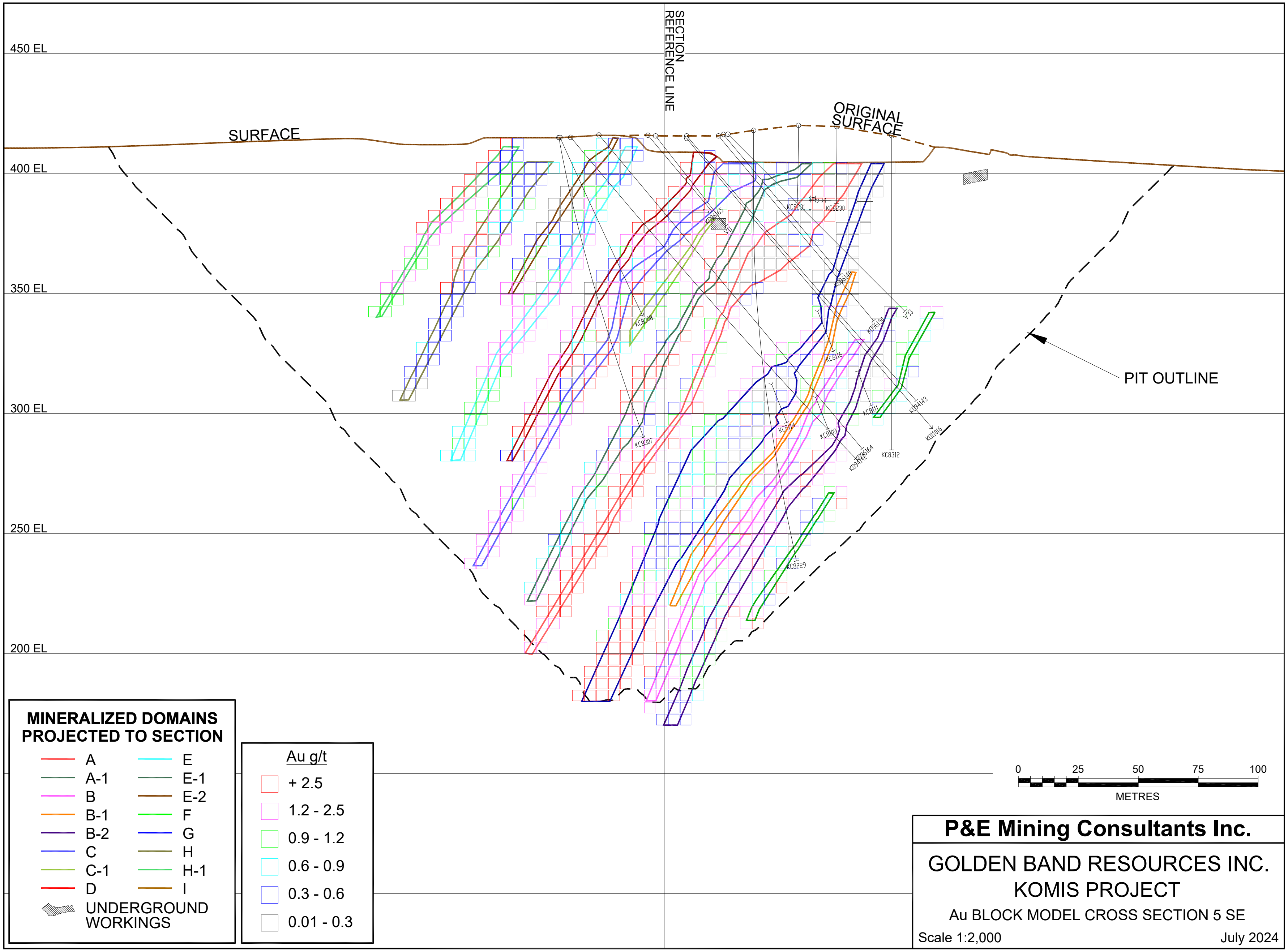

Domain C DH major: 0 -> 130 (45)
semi-major: -55 -> 40 (45)
minor: 35 -> 40 (45)
Variogram model
Variogram model: Exponential
Experimental variogram type: Logarithmic
Sill Range
Nugget 0.5609857
Structure 1 0.7065388 32.310
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 130.0000
Plunge 0.0000
Dip 55.0000
Anisotropy factors
major / semi-major 1.871
major / minor 2.038
Modelling principal directions.
gamma(h)
distance
Logarithmic
Variogram Model
Variogram Structures


Lag 6.0
major: 0 -> 130 (45)
Domain C Channel major: 0 -> 130 (45)
semi-major: -55 -> 40 (45)
semi-major: -55 -> 40 (45)
minor: 35 -> 40 (45)
minor: 35 -> 40 (45)
gamma(h)
distance
Variogram model
Variogram model: Spherical
Experimental variogram type: Standard
Sill Range
Nugget 0.6336181
Structure 1 0.2561435 11.626
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 130.0000
Plunge 0.0000
Dip 55.0000
Anisotropy factors
major / semi-major 1.068
major / minor 1.000
Modelling principal directions.
Normal Variance Variogram Model Variogram Structures

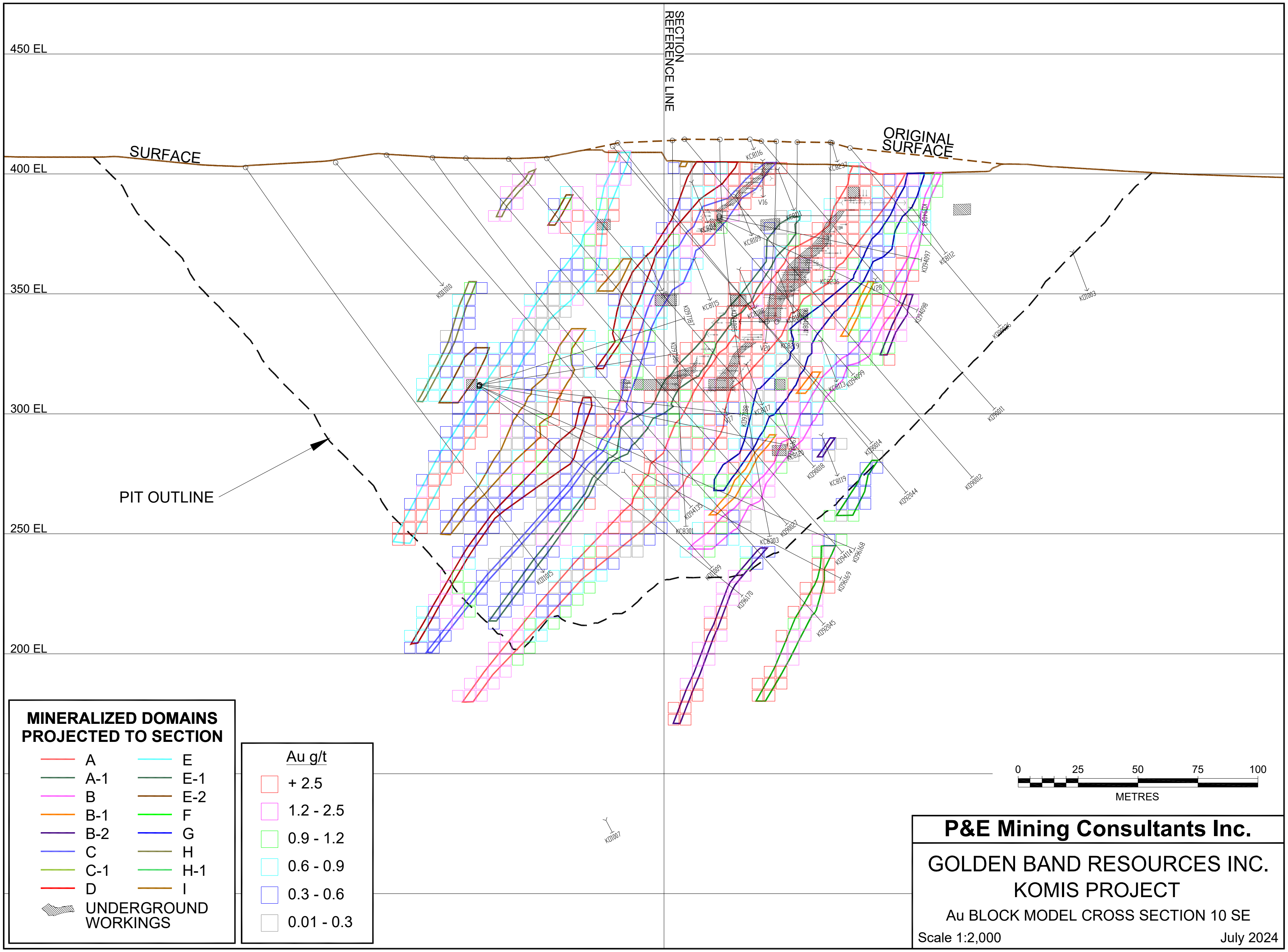

Lag 12.0
major: -55 -> 40 (45)
Domain DH major: -55 -> 40 (45)
semi-major: 0 -> 130 (45)
semi-major: 0 -> 130 (45)
minor: -35 -> 220 (45)
minor: -35 -> 220 (45)
gamma(h)
distance
Variogram model
Variogram model: Spherical
Experimental variogram type: Standard
Sill Range
Nugget 0.626856
Structure 1 0.160948 29.179
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 40.0000
Plunge -55.0000
Dip -0.0000
Anisotropy factors
major / semi-major 1.557
major / minor 3.654
Modelling principal directions.
Normal Variogram Model Variogram Structures


Lag
10.0
major: 0 -> 130 (45)
Domain G DH major: 0 -> 130 (45)
semi-major: -55 -> 40 (45)
semi-major: -55 -> 40 (45)
minor: 35 -> 40 (45)
minor: 35 -> 40 (45)
gamma(h)
distance
Normal
Variogram Model
Variogram Structures
Variogram model
Variogram model: Spherical
Experimental variogram type: Standard
Sill
Range
Nugget 0.3825433
Structure 1 0.4851768 27.301
Structure 2 - -
Structure 3 - -
Structure 4 - -
Structure 5 - -
Variogram map
Bearing 130.0000
Plunge 0.0000
Dip 55.0000
Anisotropy factors
major / semi-major 1.210
major / minor 4.455
Modelling principal directions.

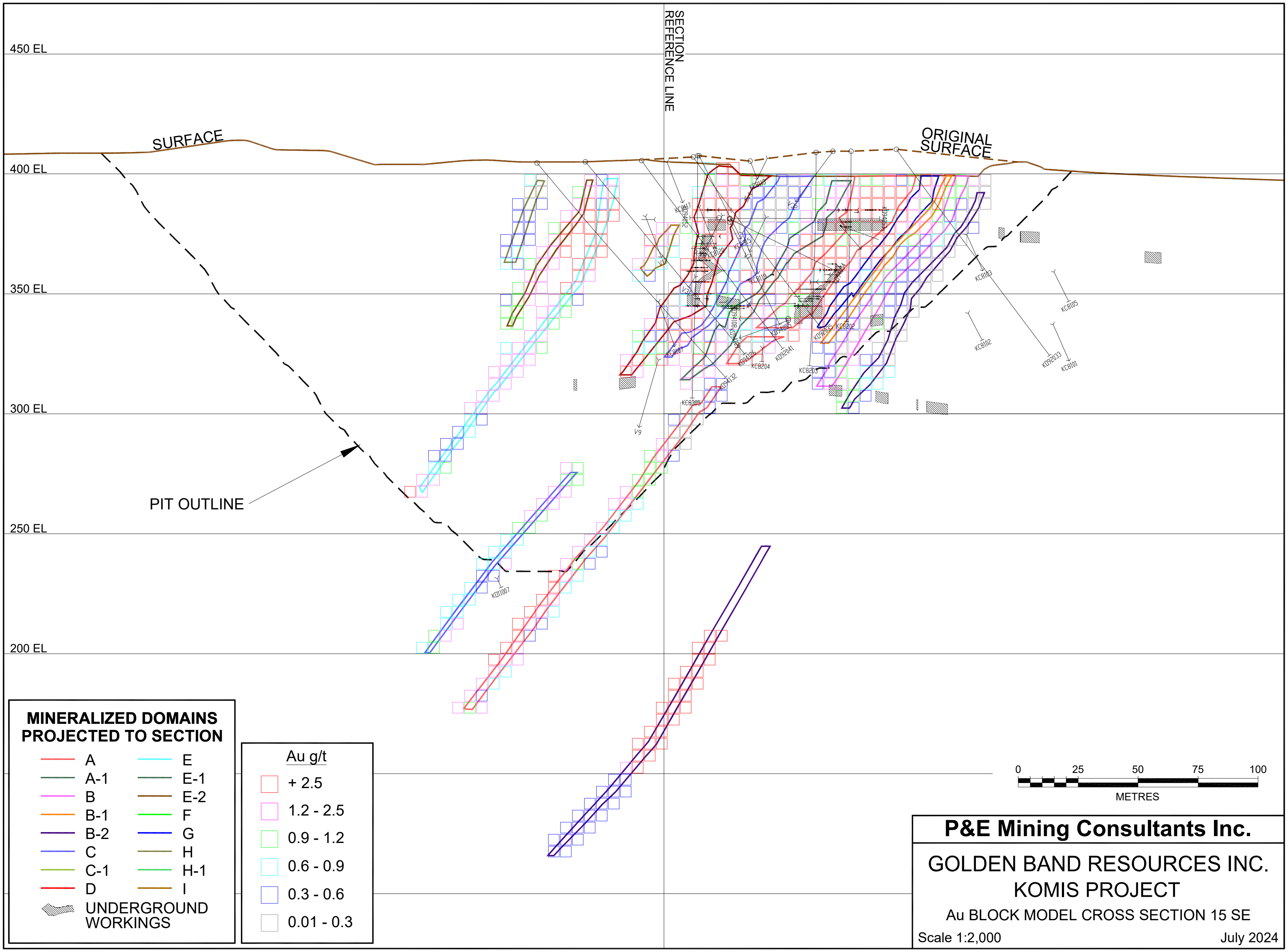
APPENDIX E AU BLOCK MODEL CROSS SECTIONS AND PLANS

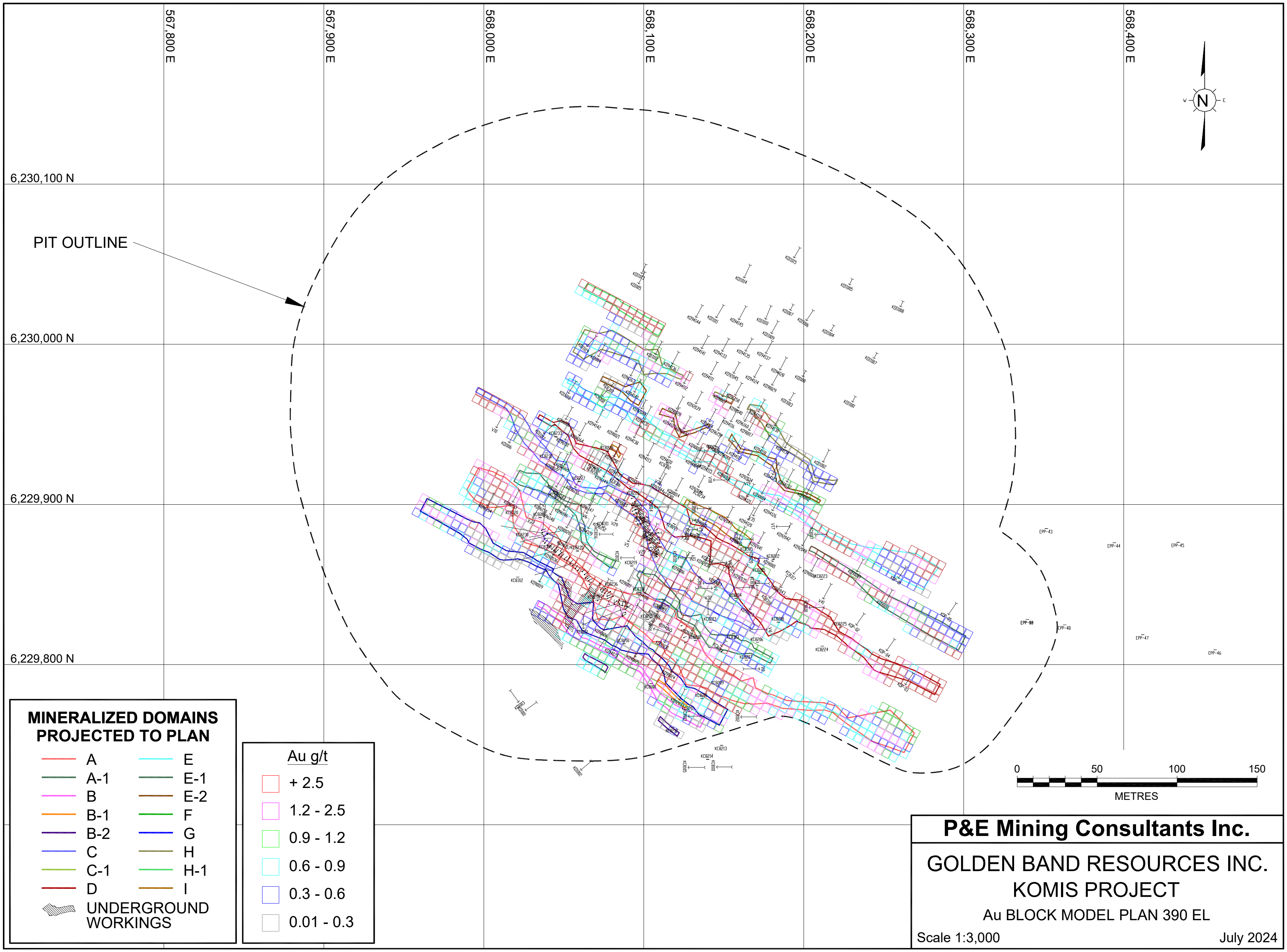


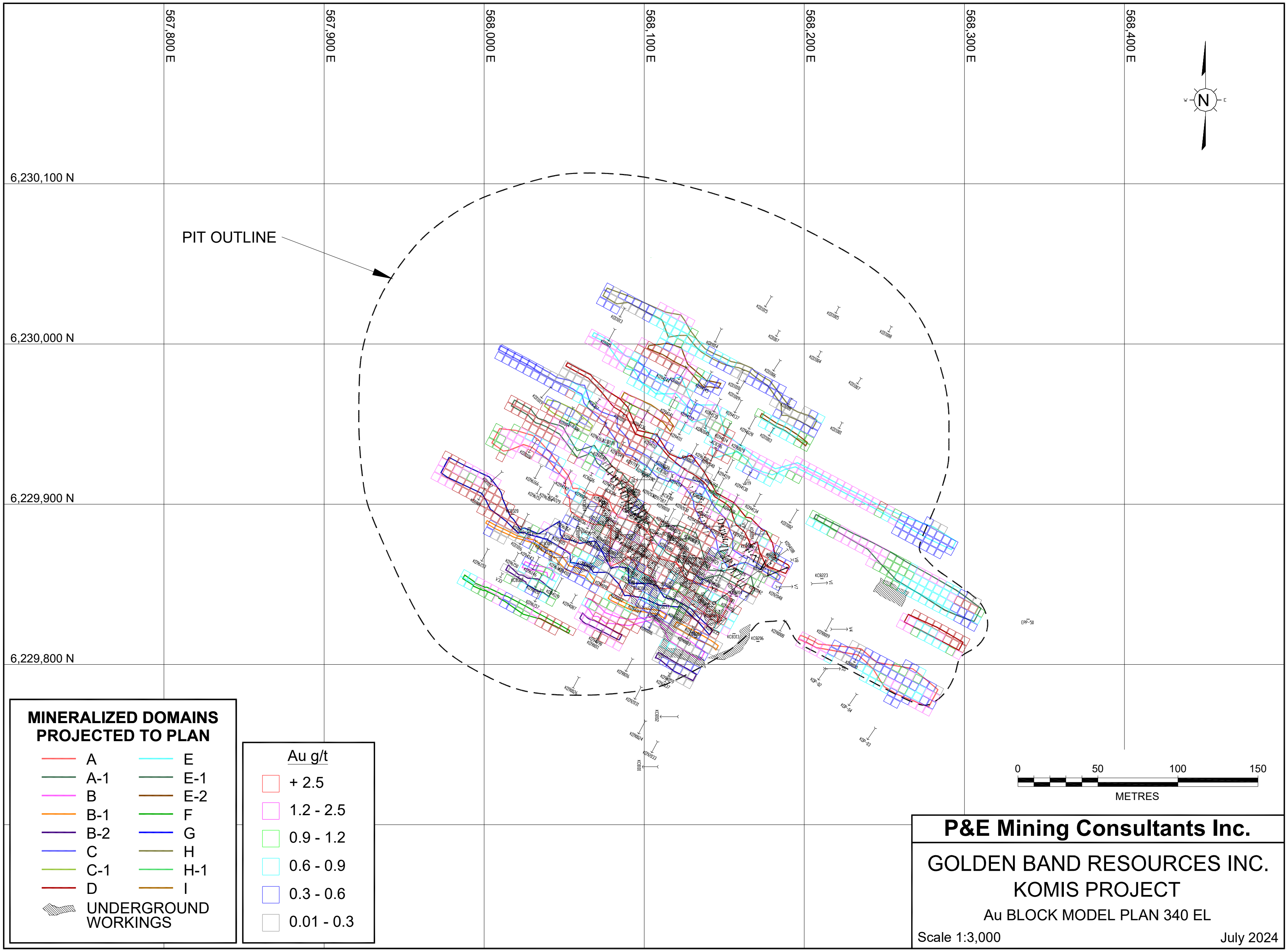
450 EL
400 EL
350 EL
300 EL
250 EL
200 EL
SECTION REFERENCE LINE
SURFACE
ORIGINAL SURFACE
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO SECTION
A
A-1
B
B-1
B-2
C
C-1
D
E
E-1
E-2
F
G
H
H-1
I
UNDERGROUND WORKINGS
Au g/t
+ 2.5
1.2 - 2.5
0.9 - 1.2
0.6 - 0.9
0.3 - 0.6
0.01 - 0.3
0 25 50 75 100
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
Au BLOCK MODEL CROSS SECTION 5 SE
Scale 1:2,000
July 2024

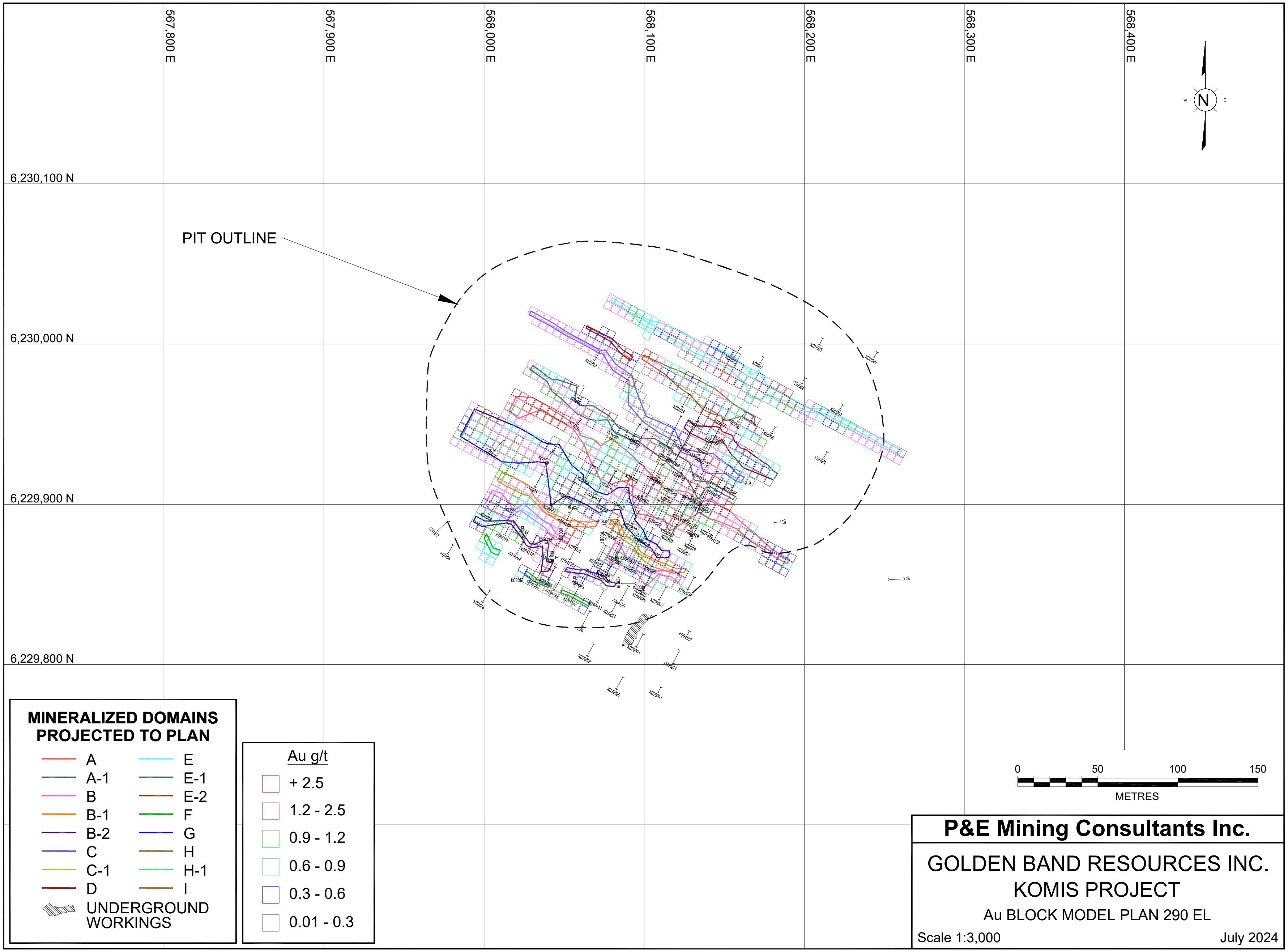


450 EL
400 EL
350 EL
300 EL
250 EL
200 EL
SECTION REFERENCE LINE
SURFACE
ORIGINAL SURFACE
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO SECTION
A
A-1
B
B-1
B-2
C
C-1
D
E
E-1
E-2
F
G
H
H-1
I
UNDERGROUND WORKINGS
Au g/t
+ 2.5
1.2 - 2.5
0.9 - 1.2
0.6 - 0.9
0.3 - 0.6
0.01 - 0.3
0 25 50 75 100
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
Au BLOCK MODEL CROSS SECTION 10 SE
Scale 1:2,000
July 2024

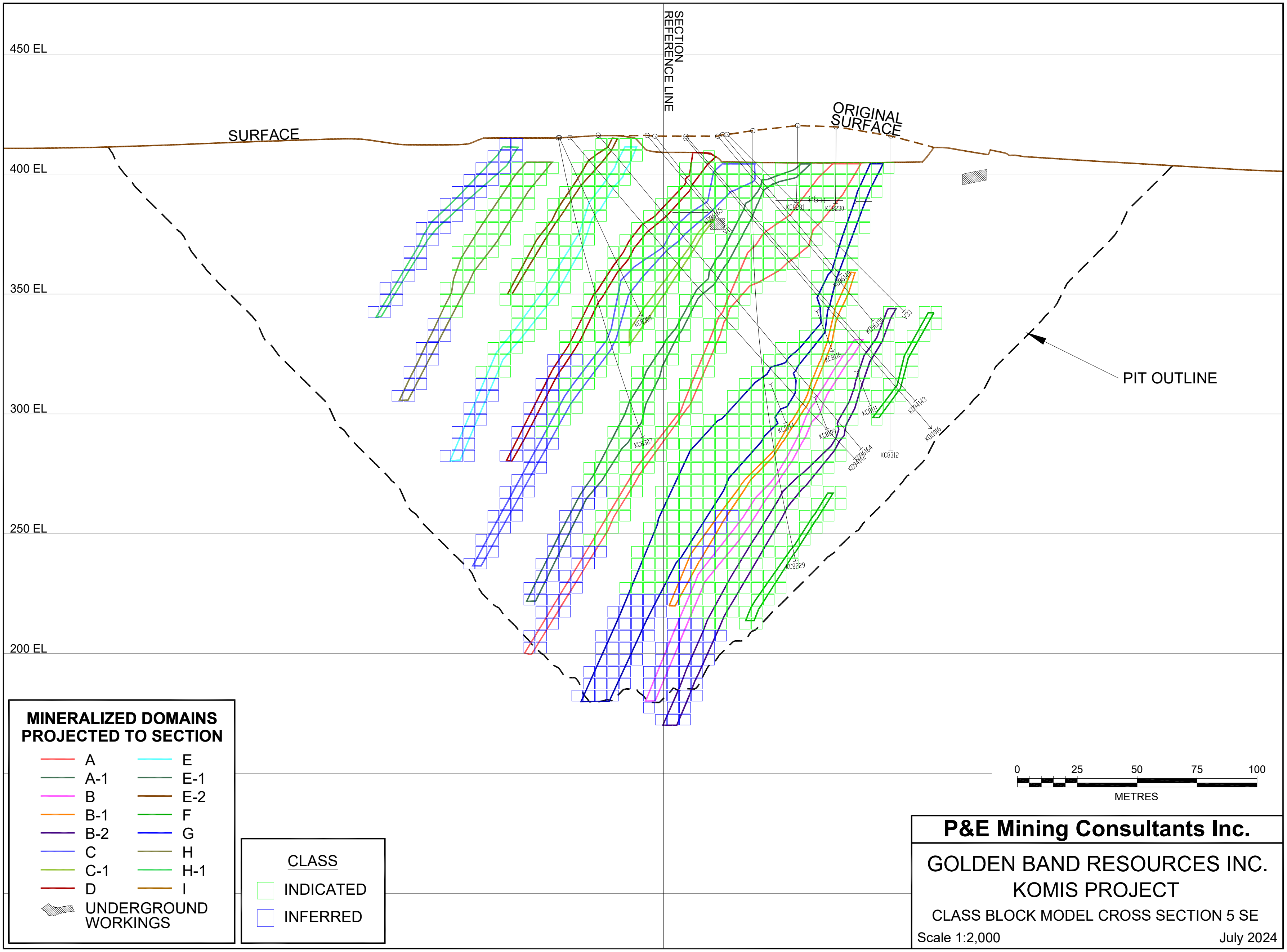

450 EL
400 EL
350 EL
300 EL
250 EL
200 EL
SECTION REFERENCE LINE
SURFACE
ORIGINAL SURFACE
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO SECTION
A
A-1
B
B-1
B-2
C
C-1
D
E
E-1
E-2
F
G
H
H-1
I
UNDERGROUND WORKINGS
Au g/t
+ 2.5
1.2 - 2.5
0.9 - 1.2
0.6 - 0.9
0.3 - 0.6
0.01 - 0.3
0 25 50 75 100
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
Au BLOCK MODEL CROSS SECTION 15 SE
Scale 1:2,000
July 2024

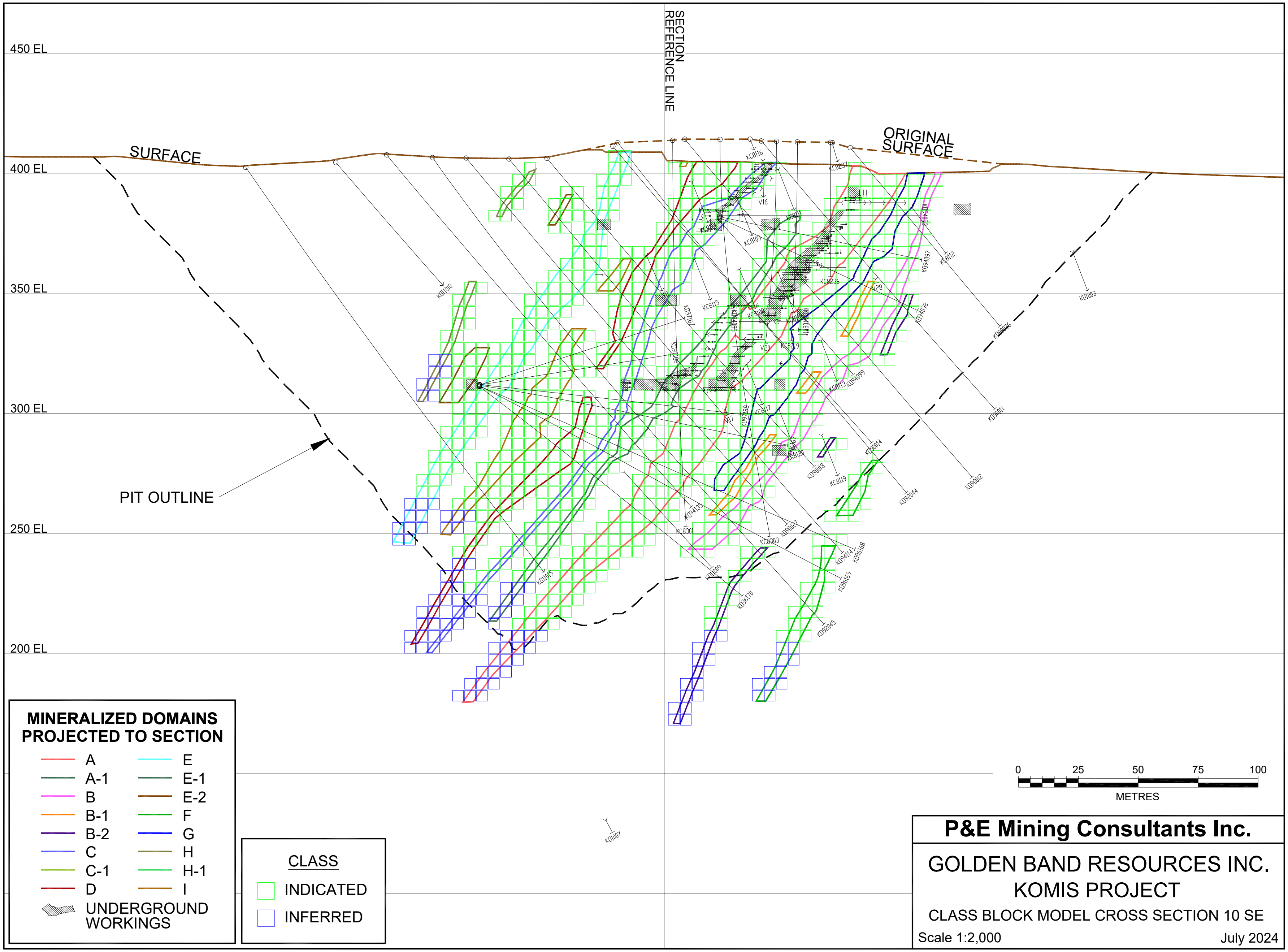

567,800 E
567,900 E
568,000 E
568,100 E
568,200 E
568,300 E
568,400 E
6,230,100 N
6,230,000 N
6,229,900 N
6,229,800 N
PIT OUTLINE
N
MINERALIZED DOMAINS PROJECTED TO PLAN
A
A-1
B
B-1
B-2
C
C-1
D
UNDERGROUND WORKINGS
E
E-1
E-2
F
G
H
H-1
I
Au g/t
+ 2.5
1.2 - 2.5
0.9 - 1.2
0.6 - 0.9
0.3 - 0.6
0.01 - 0.3
0
50
100
150
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
Au BLOCK MODEL PLAN 390 EL
Scale 1:3,000
July 2024


567,800 E
567,900 E
568,000 E
568,100 E
568,200 E
568,300 E
568,400 E
6,230,100 N
6,230,000 N
6,229,900 N
6,229,800 N
N
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO PLAN
A
A-1
B
B-1
B-2
C
C-1
D
E
E-1
E-2
F
G
H
H-1
I
UNDERGROUND WORKINGS
Au g/t
+ 2.5
1.2 - 2.5
0.9 - 1.2
0.6 - 0.9
0.3 - 0.6
0.01 - 0.3
0
50
100
150
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
Au BLOCK MODEL PLAN 340 EL
Scale 1:3,000
July 2024

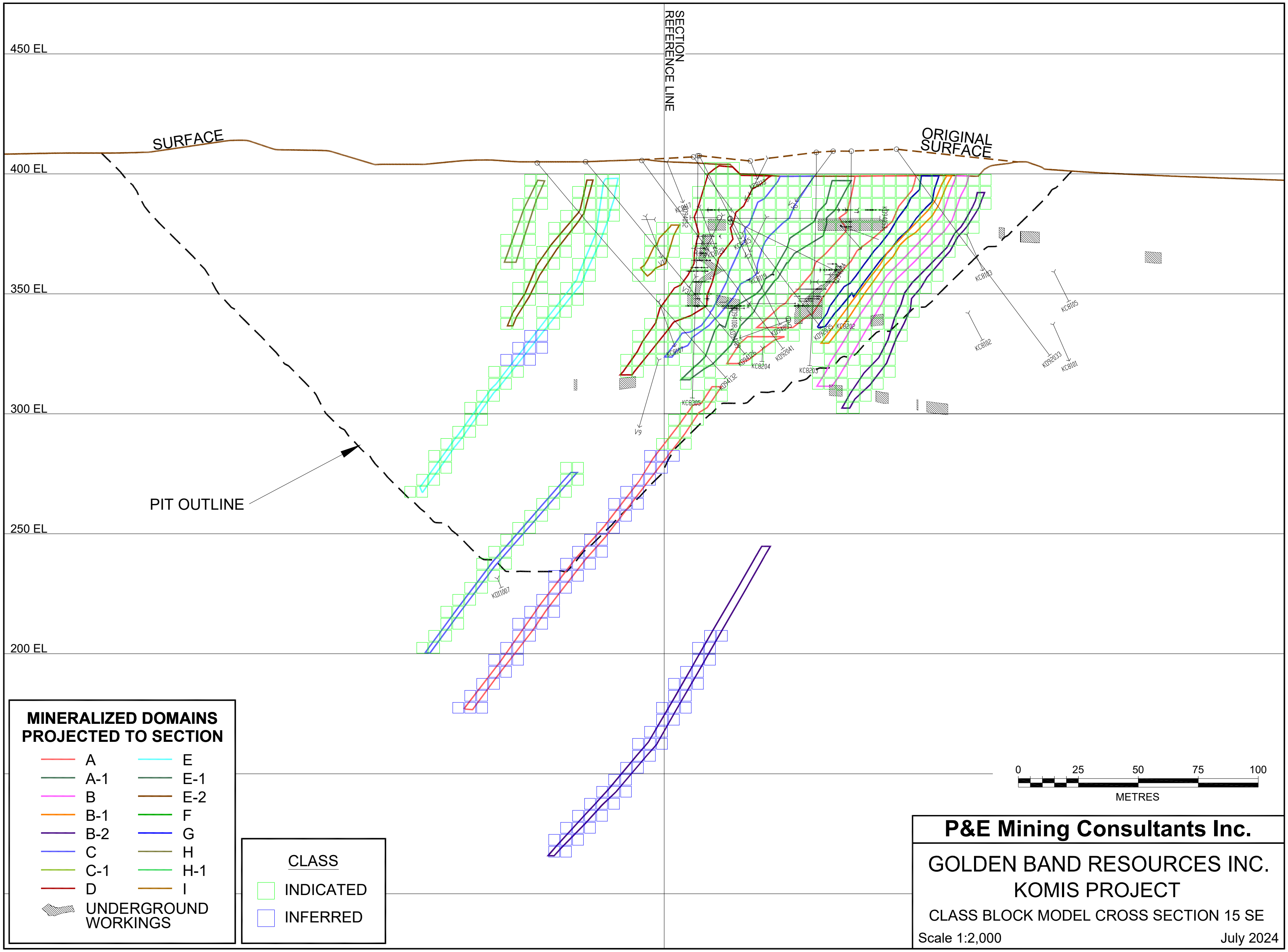

567,800 E
567,900 E
568,000 E
568,100 E
568,200 E
568,300 E
568,400 E
6,230,100 N
6,230,000 N
6,229,900 N
6,229,800 N
N
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO PLAN
A
A-1
B
B-1
B-2
C
C-1
D
UNDERGROUND WORKINGS
E
E-1
E-2
F
G
H
H-1
I
Au g/t
+ 2.5
1.2 - 2.5
0.9 - 1.2
0.6 - 0.9
0.3 - 0.6
0.01 - 0.3
0
50
100
150
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
Au BLOCK MODEL PLAN 290 EL
Scale 1:3,000
July 2024

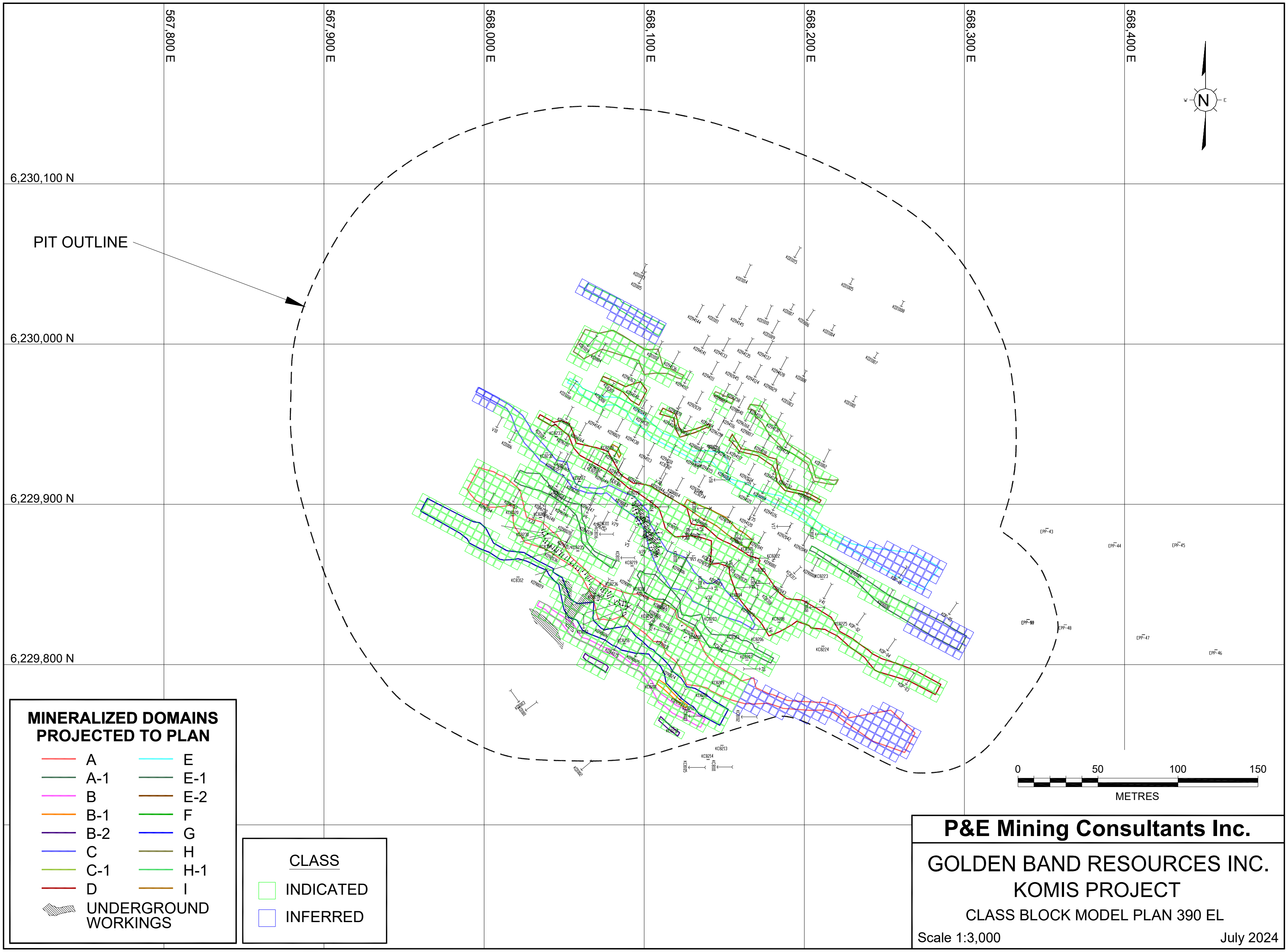
APPENDIX F CLASSIFICATION BLOCK MODEL CROSS SECTIONS AND PLANS

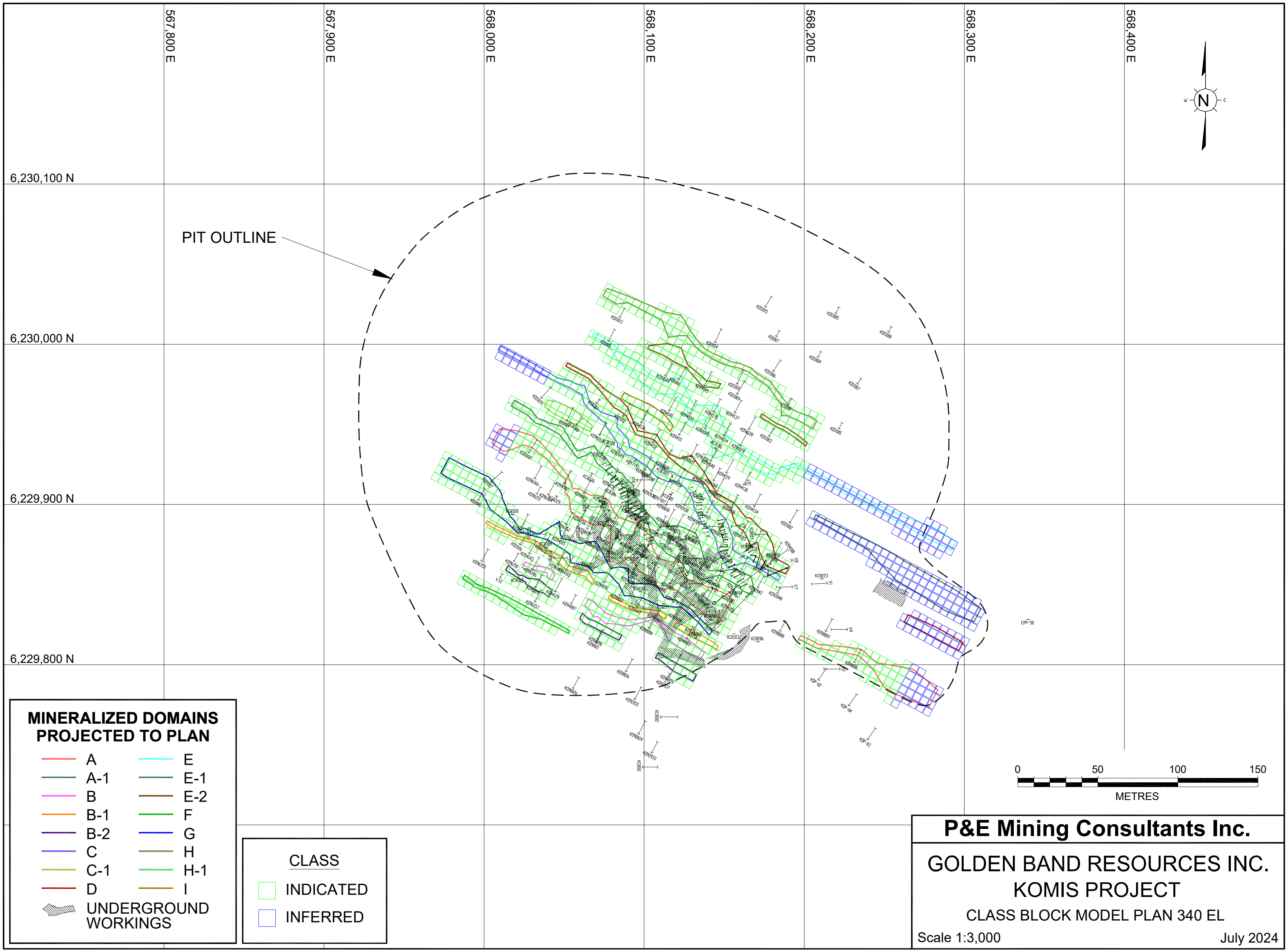

450 EL
400 EL
350 EL
300 EL
250 EL
200 EL
SECTION REFERENCE LINE
SURFACE
ORIGINAL SURFACE
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO SECTION
A
A-1
B
B-1
B-2
C
C-1
D
E
E-1
E-2
F
G
H
H-1
I
UNDERGROUND WORKINGS
CLASS
INDICATED
INFERRED
0 25 50 75 100
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
CLASS BLOCK MODEL CROSS SECTION 5 SE
Scale 1:2,000
July 2024

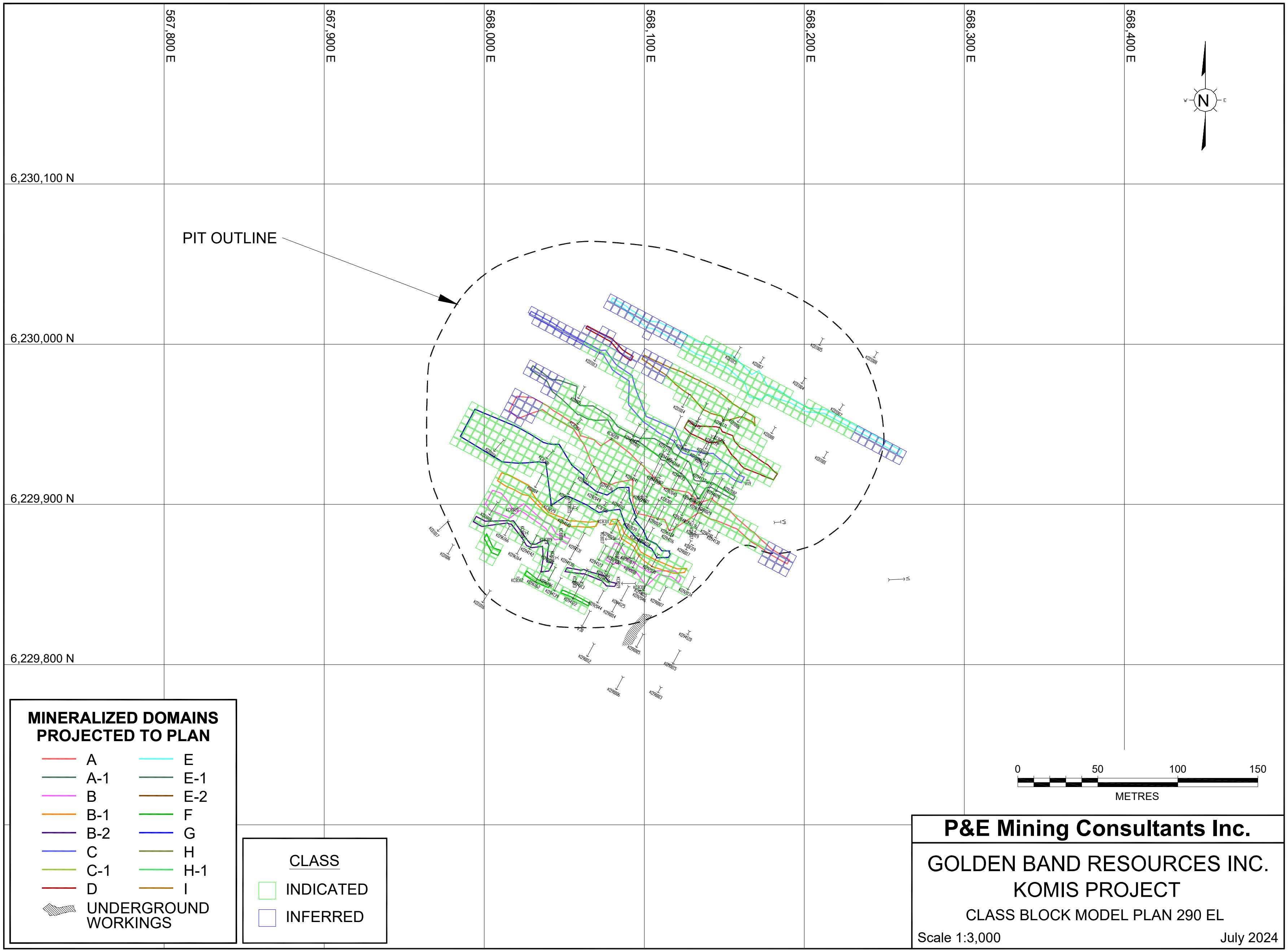


450 EL
400 EL
350 EL
300 EL
250 EL
200 EL
SECTION REFERENCE LINE
SURFACE
ORIGINAL SURFACE
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO SECTION
A
A-1
B
B-1
B-2
C
C-1
D
E
E-1
E-2
F
G
H
H-1
I
UNDERGROUND WORKINGS
CLASS
INDICATED
INFERRED
0 25 50 75 100
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
CLASS BLOCK MODEL CROSS SECTION 10 SE
Scale 1:2,000
July 2024


450 EL
400 EL
350 EL
300 EL
250 EL
200 EL
SECTION REFERENCE LINE
SURFACE
ORIGINAL SURFACE
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO SECTION
A
A-1
B
B-1
B-2
C
C-1
D
E
E-1
E-2
F
G
H
H-1
I
UNDERGROUND WORKINGS
CLASS
INDICATED
INFERRED
0 25 50 75 100
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
CLASS BLOCK MODEL CROSS SECTION 15 SE
Scale 1:2,000
July 2024


567,800 E
567,900 E
568,000 E
568,100 E
568,200 E
568,300 E
568,400 E
6,230,100 N
6,230,000 N
6,229,900 N
6,229,800 N
PIT OUTLINE
N
MINERALIZED DOMAINS PROJECTED TO PLAN
A
A-1
B
B-1
B-2
C
C-1
D
UNDERGROUND WORKINGS
E
E-1
E-2
F
G
H
H-1
I
CLASS
INDICATED
INFERRED
0
50
100
150
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
CLASS BLOCK MODEL PLAN 390 EL
Scale 1:3,000
July 2024


567,800 E
567,900 E
568,000 E
568,100 E
568,200 E
568,300 E
568,400 E
6,230,100 N
6,230,000 N
6,229,900 N
6,229,800 N
PIT OUTLINE
N
MINERALIZED DOMAINS PROJECTED TO PLAN
A
A-1
B
B-1
B-2
C
C-1
D
UNDERGROUND WORKINGS
E
E-1
E-2
F
G
H
H-1
I
CLASS
INDICATED
INFERRED
0
50
100
150
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
CLASS BLOCK MODEL PLAN 340 EL
Scale 1:3,000
July 2024


567,800 E
567,900 E
568,000 E
568,100 E
568,200 E
568,300 E
568,400 E
6,230,100 N
6,230,000 N
6,229,900 N
6,229,800 N
N
PIT OUTLINE
MINERALIZED DOMAINS PROJECTED TO PLAN
A
A-1
B
B-1
B-2
C
C-1
D
UNDERGROUND WORKINGS
E
E-1
E-2
F
G
H
H-1
I
CLASS
INDICATED
INFERRED
0
50
100
150
METRES
P&E Mining Consultants Inc.
GOLDEN BAND RESOURCES INC.
KOMIS PROJECT
CLASS BLOCK MODEL PLAN 290 EL
Scale 1:3,000
July 2024

APPENDIX G OPTIMIZED PIT SHELL

KOMIS PROJECT - OPTIMIZED PIT SHELL