National Instrument 43-101
Technical Report

on the

Beaver and Lynx Sulphide Nickel Property
(BL Property),
Cariboo Mining Division
British Columbia

for

Inomin Mines Inc
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by

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1.0 SUMMARY

<u>Property description:</u> At this time the Beaver-Lynx Property ("BL Property" or "the Properties") consists of the Beaver and Lynx blocks, the Beaver block consisting of 13 contiguous mineral tenures totaling 7,528 hectares ("ha") and the Lynx block consisting of 19 contiguous tenures totaling 12,662 ha (32 tenures totaling 20,190 ha total).

<u>Location</u>: The Properties are situated between Taseko Mines Ltd's Gibraltar Mine and Imperial Metals Corp's Mount Polley Mine in the Cariboo Mining Division. The Beaver block lies on low-lying hills west of the Beaver Ck. valley and east of the Ben Lake – Skelton Lake valley, centered approximately at 52° 35' N and 122° 03' W within NTS map sheet 093B09. The Lynx claims are centered approximately at 52° 19.5' N and 121° 54' W within NTS map sheet 093A05. The nearest population centre is Williams Lake, located approximately 30 to 60 kilometres to the south.

<u>Ownership:</u> The BL Property is unencumbered and 100% owned by Inomin Mines Inc. ("Inomin") of Vancouver, B.C.

<u>Geology:</u> The BL property is situated in the Cache Creek Terrane of the Canadian Cordillera, an subducting oceanic basin setting during continental collision. The Terrane consists of accreted seamounts assumed to have originated above a hotspot or mantle plume. The lithology consists of Carboniferous to Lower Jurassic-aged complexly deformed sequences of oceanic interbedded argillites, cherts, carbonates, and mafic to ultramafic volcanic and plutonic igneous rocks.

<u>Mineralization</u>: Nickel mineralization forms in long (+3 kilometres) linear bodies and also occurs bounding large (2-5 kilometre wide) ring-shaped formations. Five zones of nickel mineralization have been drill tested in the Beaver block (Main, Skelton, North and South Lobe, and Ring zones) and four zones have been identified by prospecting in the Lynx block (Bear, Onuki, Skulow, and Ring zones). Low grading disseminated nickel sulphide mineralization hosted by magnetite-rich serpentinized dunites varies between zones, consisting mainly of millerite, heazlewoodite, pentlandite, bravoite, and minor awaruite. Concentrations of shallowly south dipping nickel mineralization intersected by drilling range from 8 to 100+ metres thickness averaging 0.17% to 0.34% total nickel. Cobalt occurs with Ni mineralization ranging from 0.009% to 0.012% Co. No semi-massive or massive sulphides have been found to date.

Prior to 2013, exploration identified two areas prospective in gold mineralization on the Beaver block. Foremost is the Main zone where drilling intersected gold mineralization in two veins grading 0.59 g/t Au over 1.5 metres and 0.57 g/t Au over 2.8 metres.

<u>Exploration concept/deposit analogy</u>: The majority of economic nickel deposits occur in two geological environments; magmatic sulphides and laterites. Nickel sulphide deposits, which are the primary source of mined nickel at present (93% of known deposits are in the range 0.2-2% Ni), may be formed by fractional crystallisation in magma chambers, dykes, or flows. Nickel-bearing lateritic ores, with average nickel content of 1-1.6% Ni, are formed by tropical and sub-tropical surface weathering and are markedly more expensive to produce than sulphide nickels.

The Cache Creek Terrane's subduction plate hotspot environment allowed for massive quantities of nickel to be released from nickel silicates due to the breakdown of olivines to form as fine-grained disseminated low grading nickel sulphides (0.15%-0.25% Ni) in a magnetite-rich serpentinized ultramafic host. Large volumes of uniformly distributed nickel occur on the Beaver block and initial exploration on the Lynx block suggest comparable results.

Status of exploration: *The property has only just recently been acquired by Inomin Mines Inc. Previous operators spent in excess of $880,000 towards exploration on the property prior to Inomin's acquisition. Previous exploration has been at a reconnaissance scale and, although encouraging drill results have been intersected, no significant deposits of high grading nickel - cobalt mineralization have been delineated and no mineral resources have been calculated to date.*

Previous exploration on the property included regional stream and lake geochemistry (RGS), Geoscience BC's QUEST regional geological reinterpretation, magnetics, EM, and gravity surveys, property scale prospecting and mapping with rock and soil sampling, Induced Polarization surveys, airborne and ground magnetic surveys, and diamond drilling.

Magnetics surveys were very effective at delineating large areas prospective in magnetite-serpentinite hosted rocks. Three drill programs totaling 25 drillholes (2,718 metres) on the Beaver Block intersected sulphide mineralization in shallow generally south to southwest dipping magnetite-rich serpentinites in 4 zones. Nickel and cobalt grades were quite uniform over each of the zones delineating concentrations of nickel between 10 to 150 metres in thickness grading 0.18% to 0.28% Ni.

QEMSCAN metallurgic testing of a drillcore sample taken from the South Lobe zone determined that nickel sulphides were present in the sample as 91% of total nickel.

Conclusions and recommendations: *It has been demonstrated that the Beaver – Lynx property hosts large volumes of low grading nickel and cobalt mineralization amenable to conventional floatation extraction techniques.*

A program of additional ground magnetics and follow-up trenching is recommended on the North Lobe zone (Beaver block) as defined by the airborne magnetics and soil geochemistry. Results from these surveys should be adequate for targeting a follow-up drill program.

A program of ground magnetics is recommended on the Lynx block in areas delineated by the 2014 airborne magnetics survey. Follow-up prospecting should be completed in areas of high magnetic relief.

A suite of samples from each of the zones being explored should be sent for lab testing including QEMSCAN and metallurgy utilizing Teck Resources hydrometallurgical process (CESL) to determine potential recoveries during processing. A reliable laboratory methodology for ascertaining accurate sulphide nickel grades in samples tested should also be developed.

Current market research suggests that demand for sulphide nickel far outreaches current worldwide production and forecasts predict it is likely to increase due to the upcoming demand for use in the manufacture of electric batteries for the automobile industry.

The next recommended phase of exploration is estimated to cost $175,000.

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2.0 Introduction

This report summarizes the historical exploration activities conducted to date on the Beaver and Lynx Property ("BL") prior to Inomin Mines Inc's ("Inomin") ownership and makes recommendations for further work to define zones of mineralization. The technical report was prepared at the request of Inomin, a public company whose shares are listed for trading on the TSX Venture Exchange under the symbol MINE. The Properties are 100% owned by Inomin.

This report is authored by L. John Peters, P.Geo, a director of Inomin. The author has been the project manager for most of the historic exploration activities completed on the Properties. The author is a Qualified Person as defined by the Canadian Securities Administrators' ("CSA") National Instrument 43-101, Standards of Disclosure for Mineral Projects, according to the format and content specified in Form 43-101F1, Technical Report.

2.1 Purpose of Report

The purpose of this report is to summarize the geological, geochemical and geophysical data for evaluation of the BL Property. The report is intended to meet Inomin's disclosure obligations in accordance with the requirements of the TSX Venture Exchange and other regulatory organizations. This report is also intended to be used for raising investment capital for future exploration.

2.2 Sources of Information

The sources of historical information and data used in the preparation of this report are referenced in Section 20 (References). Most of the technical data was taken from historic assessment reports, BC Geological Survey public data, and publicly available regional data including airborne geophysics, regional stream sediments, and technical reports. All units specified in this report are in metric. All maps have been created at UTM Nad83 (Zone 10) datum.

2.3 Field Examinations

The author has visited the Properties on numerous occasions since 2012 and managed Inomin's interest in the property since acquisition in 2019. The author is well acquainted with the geological setting of the Properties and geological data collected from recent exploration campaigns. The author was the geologist of record for the discovery, and supervised historic field work completed on the Properties from 2012 to 2015.

3.0 Reliance on Other Experts

The author has not relied on reports, opinions or statements of legal or other experts who are not qualified persons for information concerning legal, environmental, political or other issues and factors relevant to the technical report. All information adopted for use in this report by the author is obtained from sources considered to be reliable and it is believed to be true and correct.

Historical geological, geophysical and analytical data used in this report have been compiled by the author and, to the author's knowledge, all of the survey data reported is factual. No responsibility is assumed for the accuracy of such items that were furnished by contracted parties and the authors make no personal warranties or representations concerning such historic information whatsoever.

4.0 Description and Location of Properties

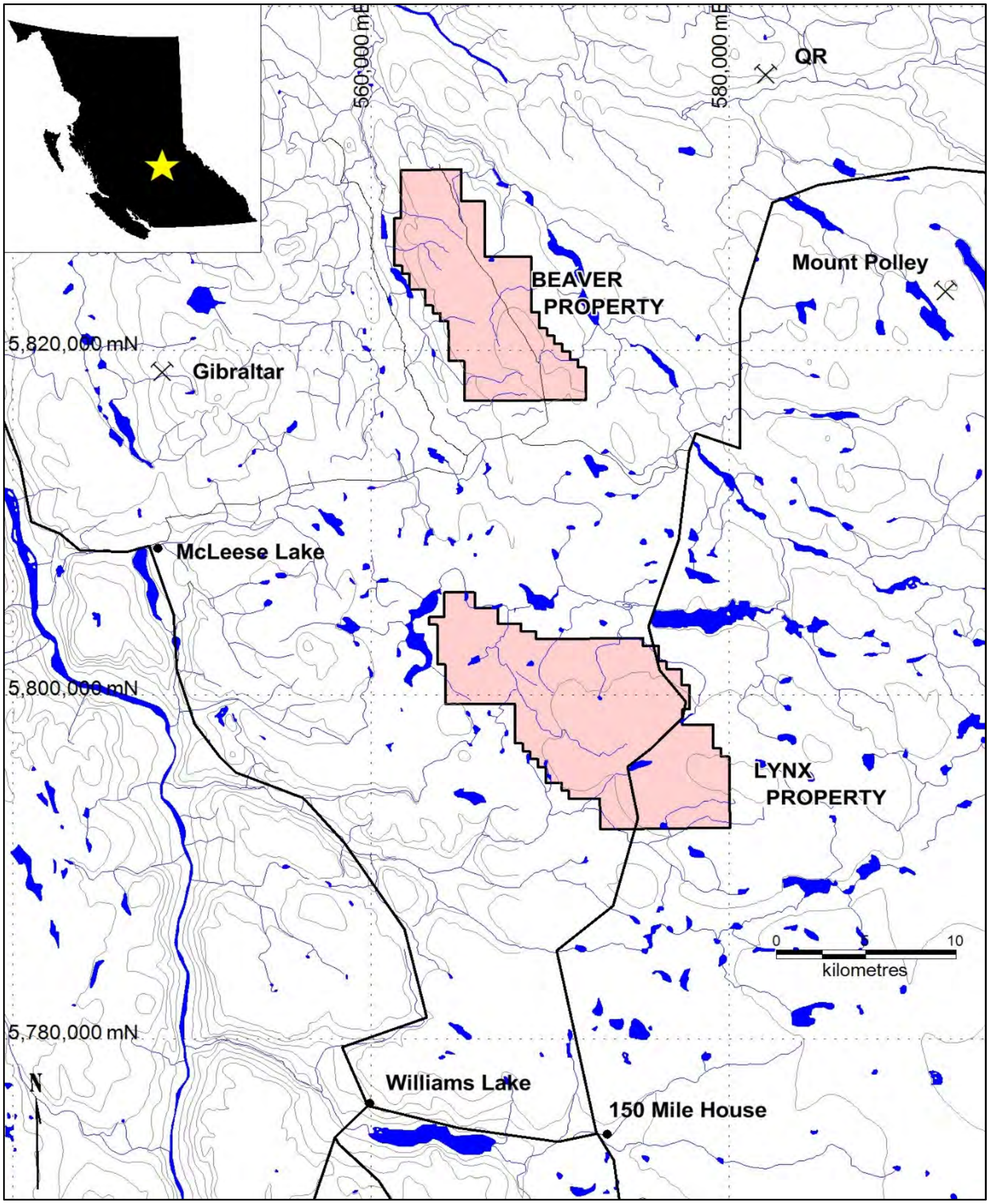

Figure 1: Location Map

The non-contiguous Beaver and Lynx Properties, commonly referred to as the BL Properties, are situated 15 kilometres apart in the eastern Cariboo region of central British Columbia. The nearest population centre is the city of Williams Lake, located between 25 to 50 kilometres to the south (Figure 1).

The Properties are situated between Taseko Mines Ltd's Gibraltar Mine and Imperial Metals Corp's Mount Polley Mine. The Beaver block lies on low-lying hills west of the Beaver Creek valley and east of the Ben Lake – Skelton Lake valley (Figure 2), centered approximately at 52° 35' N and 122° 03' W within NTS map sheet 093B09. The Lynx claims are centered approximately at 52° 19.5' N and 121° 54' W within NTS map sheet 093A05 (Figure 3). The Properties lie within the Cariboo Mining Division.

All mineral rights in the province of British Columbia are currently acquired using an "on-line" system ("MTO") administered by the BC Mineral Titles Branch under the Mineral Tenure Act. A mineral claim or tenure is defined as a claim to the minerals within an area which has been located or acquired by a method set out in the mining regulations. Map staked cells making up a tenure range in size from approximately 21 hectares (457m x 463m) in the south to approximately 16 hectares at the north of the province. This is due to the longitude lines that gradually converge toward the North Pole. Stakers are limited to 100 selected cells per submission for acquisition of one tenure.

At this time the BL Property consists of the Beaver and Lynx blocks, the Beaver block consisting of 13 contiguous mineral tenures totaling 7,528 hectares ("ha") and the Lynx block consisting of 19 contiguous tenures totaling 12,662 ha (32 tenures totaling 20,190 ha total). Most of the tenures were acquired through staking on MTO and 7 one-cell tenures were purchased from third-parties to enlarge and consolidate the blocks. The Properties are unencumbered and 100% owned by Inomin Mines Inc. ("Inomin") of Vancouver, B.C. A listing of tenures comprising the BL Property follows on Table 1.

Block	Tenure	Issue Date	Good To	Area (ha)
Beaver	1070304	12/08/2019	12/08/2020	787.0
Beaver	1070305	12/08/2019	12/08/2020	786.5
Beaver	1070307	12/08/2019	12/08/2020	786.7
Beaver	1070308	12/08/2019	12/08/2020	786.1
Beaver	1070309	12/08/2019	12/08/2020	491.4
Beaver	1071783	15/10/2019	15/10/2020	629.2
Beaver	1072418	03/11/2019	03/11/2020	668.8
Beaver	1072419	03/11/2019	03/11/2020	1,964.3
Beaver	1072420	03/11/2019	03/11/2020	549.6
Beaver	1069281	23/06/2019	23/06/2020	19.7
Beaver	1065254	23/12/2018	23/12/2019	19.7
Beaver	1065255	23/12/2018	23/12/2019	19.7
Beaver	1065253	23/12/2018	23/12/2019	19.6
Lynx	1071134	18/09/2019	18/09/2020	791.1
Lynx	1071135	18/09/2019	18/09/2020	790.8
Lynx	1071136	18/09/2019	18/09/2020	790.5
Lynx	1071137	18/09/2019	18/09/2020	789.9
Lynx	1071139	18/09/2019	18/09/2020	790.6
Lynx	1071140	18/09/2019	18/09/2020	514.0
Lynx	1072061	22/10/2019	22/10/2020	789.5
Lynx	1072062	22/10/2019	22/10/2020	789.6
Lynx	1072063	22/10/2019	22/10/2020	790.0
Lynx	1072064	22/10/2019	22/10/2020	790.5
Lynx	1072065	22/10/2019	22/10/2020	790.7

Lynx	1072066	22/10/2019	22/10/2020	790.1
Lynx	1072067	22/10/2019	22/10/2020	711.0
Lynx	1072416	03/11/2019	03/11/2020	1,717.8
Lynx	1072417	03/11/2019	03/11/2020	947.2
Lynx	1065256	23/12/2018	23/12/2019	19.8
Lynx	1065257	23/12/2018	23/12/2019	19.8
Lynx	1065259	23/12/2018	23/12/2019	19.8
Lynx	1065260	23/12/2018	23/12/2019	19.7

Table 1: List of Tenures

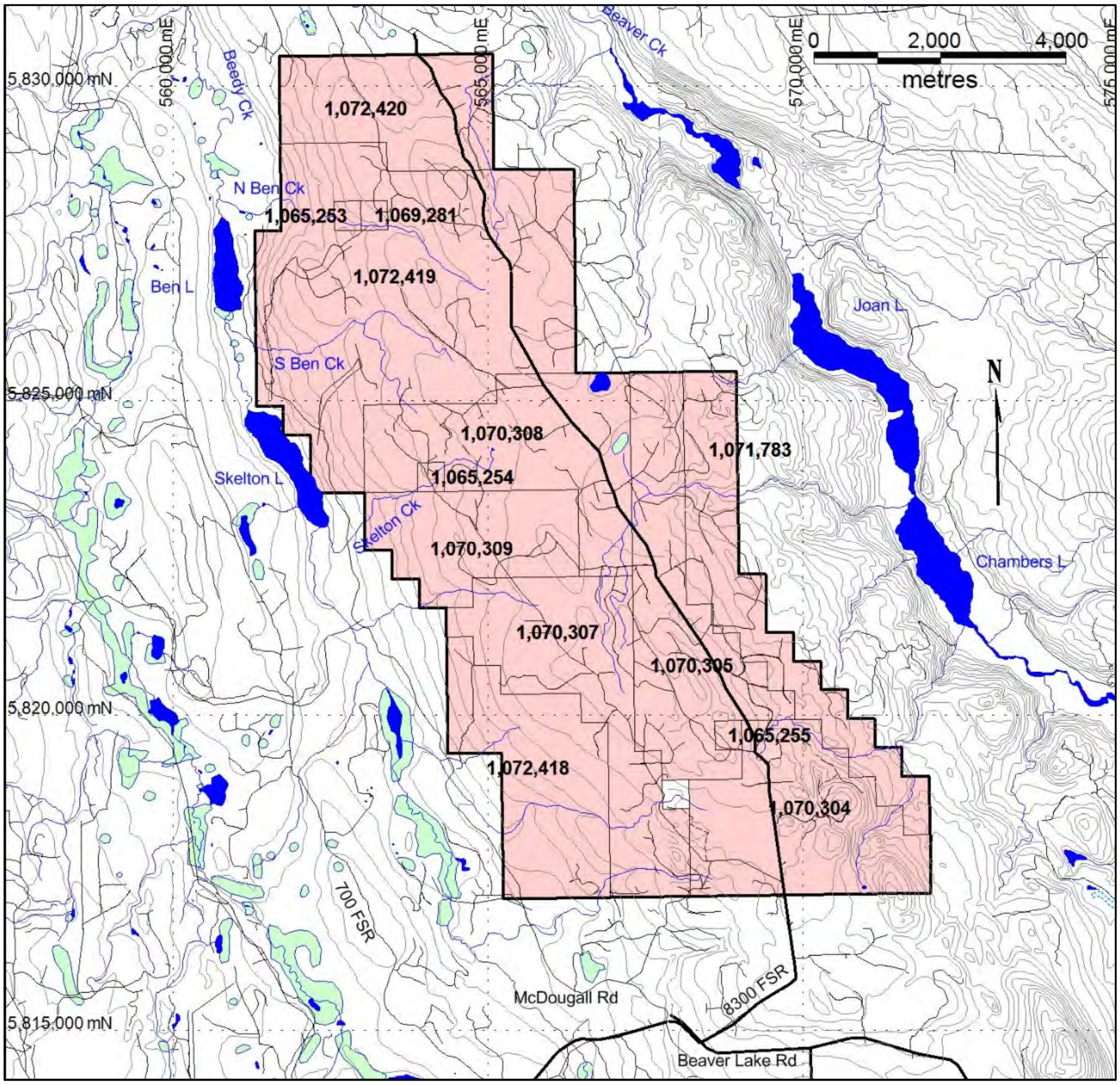

Figure 2: Beaver Tenure Map and Physiography

One small (1 cell) internal tenure in the Beaver Block is owned by a local prospector. This tenure is outside of current areas of exploration and is not considered a factor in proposed near future exploration.

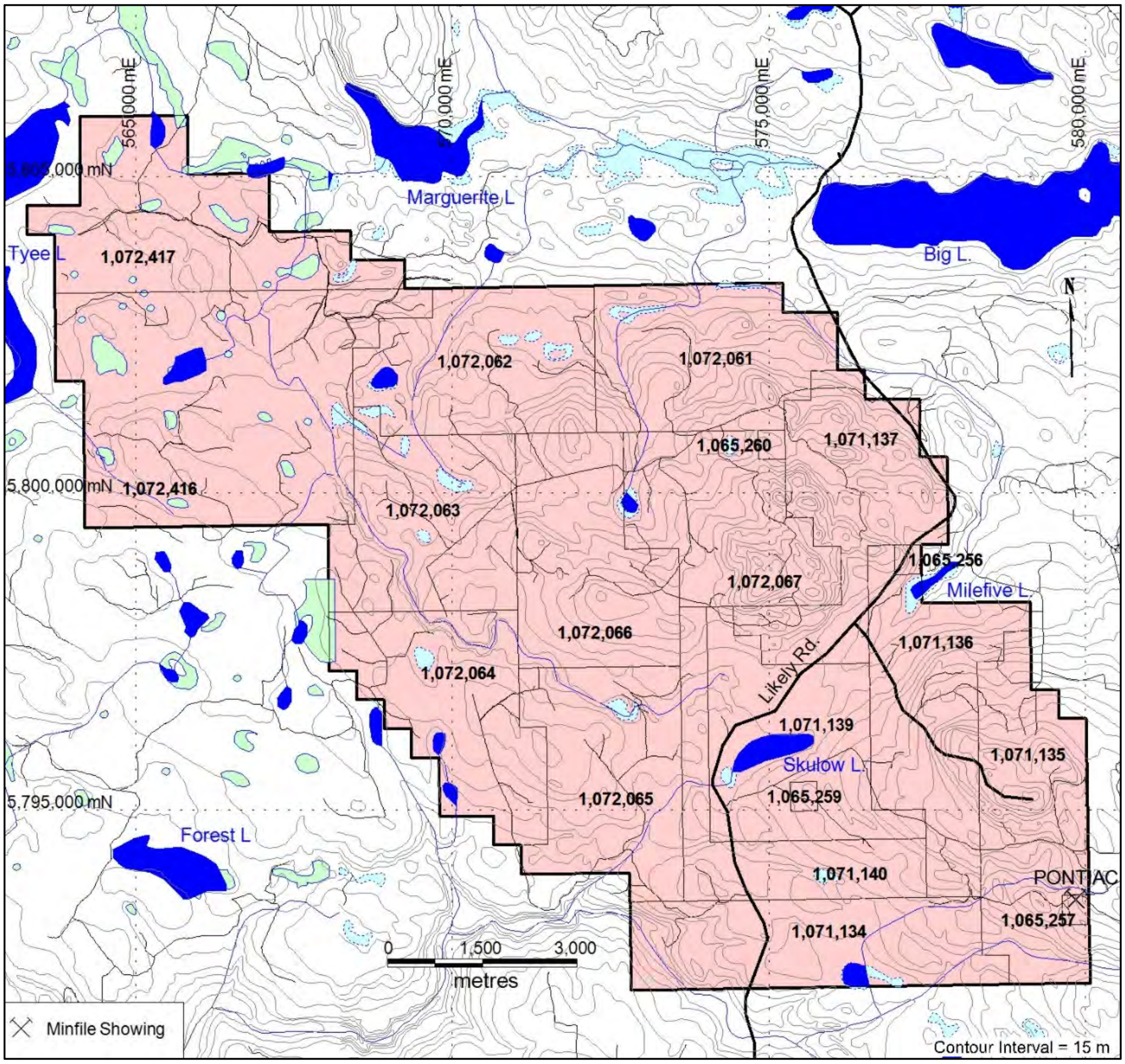

Figure 3: Lynx Tenure Map and Physiography

A mineral tenure has a set expiry date (the "Good to Date") and in order to maintain the tenure beyond that expiry date, the recorded holder (or an agent) must, on or before the expiry date, register either exploration and development work that was performed on the tenure, or a payment instead of exploration and development. Exploration and development work is defined in Section 1 of the BC Mineral Tenure Act Regulation as either physical exploration and development or technical exploration and development. Failure to maintain a tenure results in an automatic forfeiture at the end (midnight) of the expiry date; there is no notice to the claim holder prior to forfeiture. When exploration and development work or a payment instead of work is registered, the claim expiry date may be moved forward to any new date depending on the amount of expenditures. With a payment instead of work the minimum requirement is 6 months, and the new date cannot exceed one year from the current expiry date; with work, it may be any date up to a maximum of ten years beyond the current anniversary year. "Anniversary year" means the period of time that you are now in from the last expiry date to the next immediate expiry date. A schedule of work requirements to keep a tenure in good standing follows on Table 2.

Mineral Claim - Work Requirement:
$5 per hectare for anniversary years 1 and 2;
$10 per hectare for anniversary years 3 and 4;
$15 per hectare for anniversary years 5 and 6; and
$20 per hectare for subsequent anniversary years

Mineral Claim - Cash-in-lieu of work:
$10 per hectare for anniversary years 1 and 2;
$20 per hectare for anniversary years 3 and 4;
$30 per hectare for anniversary years 5 and 6; and
$40 per hectare for subsequent anniversary years

Table 2: Assessment Work Requirements

On 27 March 2020, due to the COVID-19 virus epidemic, the Chief Gold Commissioner for British Columbia announced a time extension for registering work for a property to 31 December 2021. In effect, all expiry dates prior to this date would be moved forward in time. This applies to the BL Properties in their entirety moving the effective expiry dates to the end of 2021.

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The BL Property is situated within the Fraser Plateau region of Central British Columbia, a flat and gently rolling area with large areas of undissected upland between 800 and 1,500 meters (m) above sea level (asl) elevation. Much of the plateau is covered by thin layers of glacial drift which on the Properties is generally 1 to 30m thick.

The Beaver block lies on a northwesterly trending height of land bounded by the Beedy Creek-Ben Lake-Skelton Lake valley to the west and the Beaver Creek-Joan Lake-Chambers Lake valley to the east, two prominent topographic lineaments considered to mark significant faults. Elevations on the Ben claims range from 800m in the Beedy Creek valley to 1,068 m on the highest knoll. The drainage pattern between the Beedy Creek and Beaver Creek valleys is distinguished by the prevalence of north-northwesterly trending alignments. Several creeks drain east and west from the centre of the property with cut gullies up to 15m deep through the glacial drift and in some cases into bedrock.

The Lynx block lies on the northwestern flank of a gently rolling height of land ranging in elevation from 1,260 metres asl in the southeast situated on crests of two hills located on both sides of the Likely Road sloping down to 900 metres asl in the northwest. Much of the lower elevations is covered by glacial drift generally 1 to 30 metres thick. The creeks drains locally to the north, northeast and southwest of the hills and regionally westward to the Fraser River.

Both Beaver and Lynx blocks are year-round road accessible. Much of the upland area on both blocks has been logged allowing vehicle access to most parts of the Properties via an extensive network of BC Forest Service (FSR) roads. The Beaver block can be accessed via the Beaver Lake Road 25 kilometres east from McLeese Lake toward Likely, turning north onto FSR 8300 road along the height of land between the Beaver Creek and Beedy Creek valleys.

The Lynx block can be accessed from Williams Lake via paved all season roads. From Williams Lake one follows highway 97 eastward 14 kilometres to 150 Mile House, turning north onto the Likely road, then approximately 14 km to the property.

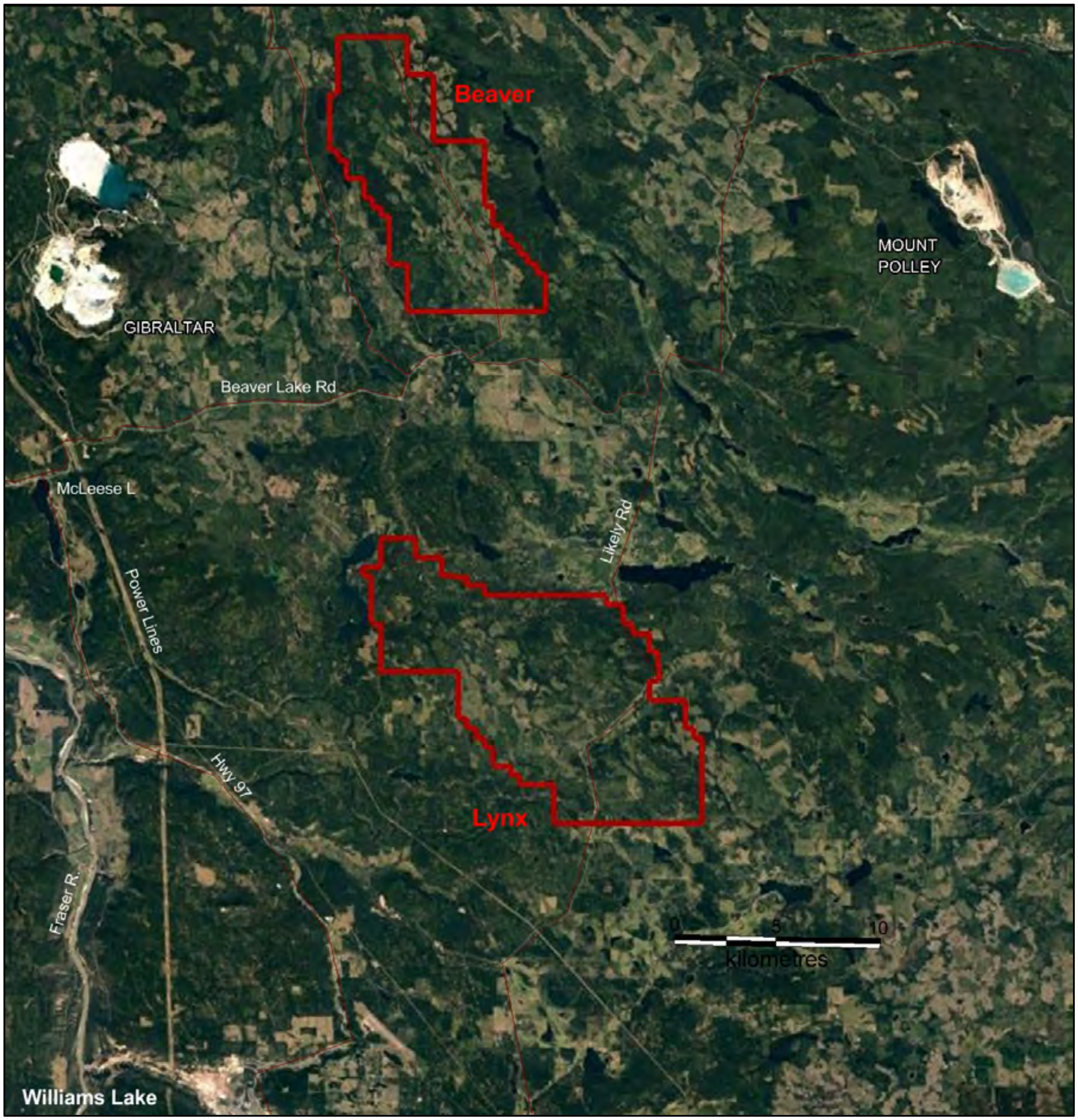

Figure 4: Satellite View of the BL Property (Google Earth image, 2019)

Local climate is typical of the central interior of British Columbia. Average temperatures are -7°C for December and January and 14°C for July and August. Average annual rainfall is 336 mm and average annual snowfall is 172 cm. In most years conditions for exploration are suitable from late April to mid-November. Access to the Properties is open year-round.

The city of Williams Lake is the nearest major center where all facilities and materials for exploration activities can be found. Skilled workers can be found locally.

6.0 History

Beaver Block: Attention to the Beaver block was first drawn by Amoco Minerals in 1983-84 when they completed a large, regional silt sampling program over the Quesnel belt of rocks. Strong heavy mineral results for gold, arsenic and antimony were received from the North and South Ben Creeks as well as Skelton Creek. These drainages covered a north-south strike extent close to 5 km proximal to the boundary of the Quesnel and Cache Creek terranes.

Amoco staked the 5-tenure, 100-unit Ben Claims in 1984, but completed little work before ceasing exploration in 1985. In 1987, B.H. Kahlert staked the 1 – 5 Ben tenures encompassing 100 units. These tenures were optioned to Circle Resources ("Circle"), a private company that completed extensive soil and silt geochemistry, mapping and rock sampling in creek beds. A wide, altered deformation zone with anomalous gold, arsenic, antimony and mercury was outlined in North Ben Creek, referred to then as the "Main Zone".

Circle decided to drill 2 diamond drillholes in late 1988, however, the holes were collared 300 to 500 meters southwest of the deformation zone due to limited road access. In 1989, the Option was terminated and the property returned to B. H. Kahlert.

Kahlert maintained the Ben tenures until 2001 by completing detailed geological mapping, petrographic studies and geophysical surveys north of current property limits. The property was reduced from 100 units to 6 staked tenures. The tenures lapsed in 2001 and were re-staked by Kahlert in 2002. The tenures expired again in 2003 and were staked by a contractor on behalf of Kahlert in 2004.

In 2005, map staking was introduced to British Columbia and claim holders were encouraged to transfer "Legacy" claims to the new "Online" staked system. Kahlert changed the tenures to the new tenure system in early 2005 and retained them to 2010 via various geophysical, geochemical and geological surveys.

In 2010, Kahlert applied PAC account credits to hold tenures, which was disallowed 5 months later as the tenures were said to expire during the transfer from "Legacy" to "Online" process. Kahlert re-staked 8 tenures covering 3,277.9 ha in mid-September 2010. In May of 2011 Mr. Kahlert staked an additional 6 tenures totaling an additional 2,824.32 ha.

On February 27, 2012 Westhaven Ventures Inc. optioned to purchase a 100% interest in the Ben property from Mr. Kahlert. The property size was increased by staking an additional 16 tenures adjacent to Mr. Kahlert's Cortez 1 to 14 claims bringing the total area of the then renamed Ben property to 13,329.23 ha. An additional 2 tenures were staked on 28 February 2014 east of the claim block.

In 2012 Westhaven completed a program composed of prospecting and rock sampling over numerous showings on the property. A follow-up program of 12 line-kilometres (6 lines) of reconnaissance-scaled ground geophysical IP chargeability, resistivity and ground magnetic surveys was subsequently completed.

A modest drill program was completed by Westhaven in 2013 consisting of 3 diamond drillholes totaling 424.0 metres. Two drillholes targeted gold mineralization associated with a north-west trending quartz-carbonate-mariposite alteration area. The third hole tested a strong IP chargeability anomaly located approximately 3.5 kilometres to the south of the first two holes, intersecting 70.6 metres grading 0.31% nickel in magnetite-rich (to 10%) serpentinite (Skelton Creek Zone).

A property wide airborne magnetics survey (851 line- kilometres) was completed in 2014 to delineate additional areas prospective in magnetite-rich nickel mineralization. Follow-up programs including prospecting, soil sampling (324 samples), Induced Polarization chargeability and resistivity surveys (10.05 line-kilometres), ground magnetics (153.37 line-kilometres), and diamond drilling (10 holes totaling 1,257 metres) tested 4 areas, all found to host low-grade nickel mineralization. In late 2014 Westhaven sent 3 samples for metallurgical testing to determine the ratio of nickel sulphides relative to silicate nickel and preliminary recoveries from conventional floatation recovery method.

Lynx Block: Prior to 2014 there is no recorded history of exploration on the Lynx block in the ARIS database (a depository of assessment reports submitted to the BC Mineral Titles Branch for assessment). The closest recorded exploration prior to this was completed immediately east of the property by Circle Resources Ltd on their Solomon claims which consisted of (from 1988 to 1990) soil sampling (1,300) and drilling (1 hole).

BC's RGS (regional stream sediment) database delineated a large elevated nickel anomaly in the area of the Lynx block. In 2014 Westhaven staked 5 tenures totaling 9,503 ha in the area of the Lynx block (then known as Ben South property) using BC's MTO online staking method. A program of airborne magnetics and prospecting was subsequently completed by Westhaven Ventures Inc in 2014.

No further work was completed by Westhaven on either block and in 2015 the Ben property was returned to the vender and the Ben South property was allowed to lapse.

Table 3 provides a tabulated summary of exploration activities completed on the BL Property to date. A more detailed examination of the exploration results is discussed in Sections 9 and 10 of this report.

Block	Year	Operator	Activity	Details	Reference	ARIS
Beaver	1983-1984	Amoco Minerals	regional silt geochemistry	- 3 heavy mineral samples analysed for Au, Ag, As and Ni.	- Fraser and Kahlert, 1988	
Beaver	1987	Circle Resources	soils grid, rock analyses, petrography	- 378 soils analysed for Ag, As, Au, Cu, Pb, Sb and Zn, 3 heavy mineral silt samples - 13 petrographic descriptions, 5 XRD analyses, 5 whole rock analyses	- Fraser and Kahlert, 1988 - Campbell, 1988	
Beaver	1987	Circle Resources	soils grid, silt sampling	- 556 soils analysed for Ag, As, Au, Co, Cu, Ni, Pb, Sb and Zn - 16 soils analysed for Ag, As, Au, Cu, Pb, Sb and Zn - 112 silts analysed for Ag, As, Au, Cu, Pb, Sb and Zn	- Kahlert, 1988 (includes Campbell's 1988 report)	17481
Beaver	1988	Circle Resources	summary analysis, results of rock sampling	- includes analyses of soils reported earlier and 76 rock samples analysed for Ag, As, Au, Co, Cu, Ni, Pb, Sb and Zn	- Fraser, 1989	18674
Beaver	1990	Circle Resources	diamond drilling	- 2 vertical NQ holes totaling 107.9m, 19 rock samples analysed for multielements plus Au	- Graham, 1991	21309
Beaver	1991	B.H. Kahlert	summary	- compilation sketch of geology	- Campbell, 1991	
Beaver	1997	B.H. Kahlert	geophysics	- 5.45 line km of ground magnetics and VLF-EM	- Kahlert, 1998	25512
Beaver	1999	B.H. Kahlert	petrography	- petrographic description of 8 rocks	- Kahlert, 1999	25914
Beaver	2001	B.H. Kahlert	GPS	- determined coordinates of 2-post Ben claims	- Dunlop, 2001	
Beaver	2002	B.H. Kahlert	rock analyses	- 8 rock samples analysed for multielements plus Au	- Kahlert, 2002	26870
Beaver	2005	B.H. Kahlert	rock analyses	- 11 rock samples analysed for multielements plus Au	- Kahlert, 2005	27812
Beaver	2007	B.H. Kahlert	rock analyses	- 13 rock samples analysed for multielements plus gold	- Kahlert, 2008	29876
Beaver	2010	B.H. Kahlert	rock analyses	- 24 rock samples analysed for multielements plus gold, 1 whole rock analysis	- Campbell, 2011	32732
Beaver	2012	Westhaven	IP, prospecting	- 67 rock samples analysed for multi-elements plus gold/pgms. - 12 line-km IP in 6 lines	- Peters, 2012	33544
Beaver	2013	Westhaven	Diamond drilling	- 424m NQ drilled in 3 holes	- Peters, 2014	34737
Beaver	2014	Westhaven	Soils, IP, Mag, diamond drilling, prospecting	- 324 soil samples, 13 rock samples, 10 km IP, 851 km airborne mag, 153 km ground mag, 1257 m drilled in 10 holes.	- Peters, 2014	35173
Beaver	2015	Westhaven	Metallurgy	- 3 samples sent to 2 labs	- Peters, 2015	35959
Lynx	2014	Westhaven	Airborne Mag, prospecting	- 17 rock samples, 529 km airborne mag	- Peters, 2014	35257

Table 3: Historic Exploration Summary

7.0 Geological Setting and Mineralization

7.1 Regional Geology

The BL Property is situated in the Cache Creek Terrane within the Intermontane Tectonic Belt, extending from lower British Columbia to southern Yukon. The Cache Creek terrane of the Canadian Cordillera, consisting of accreted seamounts assumed to have originated above a hotspot or mantle plume within an ocean basin setting, is an accretionary complex that includes melange belts, mafic–ultramafic volcanic–plutonic complexes, and large intact stratigraphic sequences (up to 75 km long by 40 km wide and 1 to 2 km thick) that consist mostly of shallow water reefal carbonates (Figure 5). The reefal carbonates commonly stratigraphically overlie basalts.

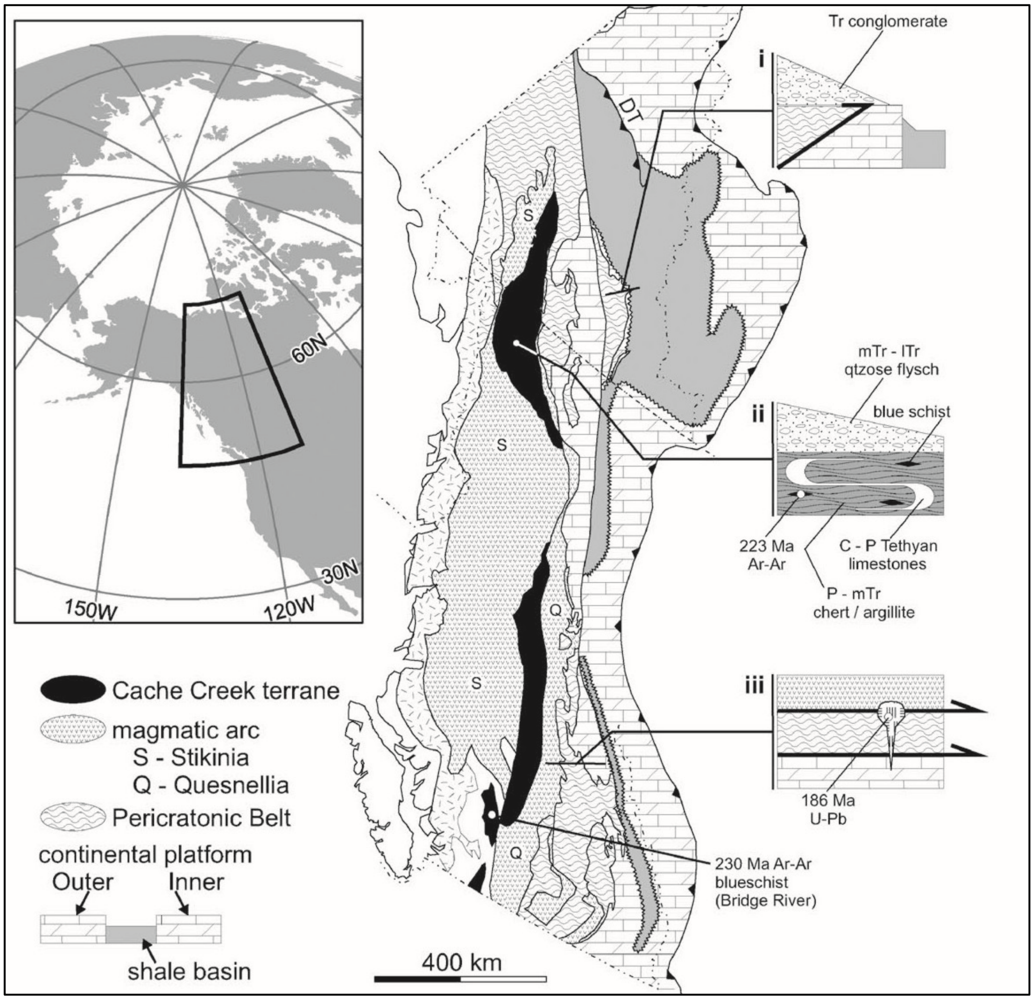

Figure 5: Tectonic Map of the Canadian Cordillera (Johnston, 2017)

The Cache Creek terrane is overthrust by and lies in the forearc region of the Stikinia and Quesnellia arcs, and is interpreted as the accretionary prism that developed during subduction beneath the arcs. The Cache Creek terrane accretionary complex is structurally juxtaposed against the Stikinia (to the west) and Quesnellia (to the east) volcanic arc terranes. Though now on opposite sides of Cache Creek terrane, Stikinia and Quesnellia share a common Paleozoic to early Mesozoic history and are inferred to have originated as a single, continuous magmatic arc that lay to the east of the Cache Creek terrane. Migration of Stikinia to a position outboard (west) of the Cache Creek terrane is inferred to have occurred during syn- to post-accretion deformation, either as a result of strike-slip displacement or by oroclinal bending (Johnston, 2007).

The regional geology, as shown in Figure 6, is based on the 2010 QUEST geological remapping by the BC Geological Survey (Logan et. al, 2010).

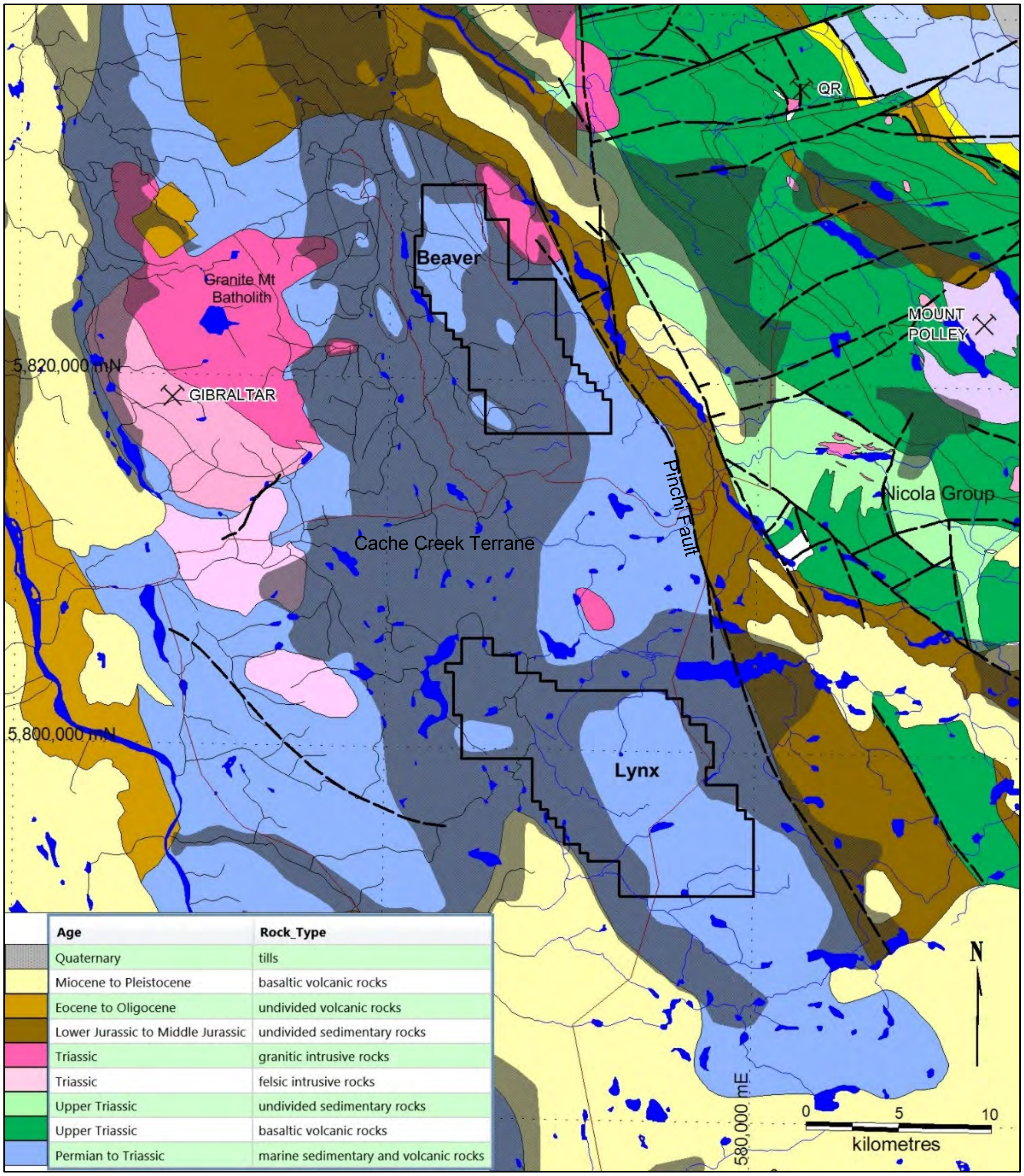

Figure 6: Simplified Regional Geology Map (after Logan et al, 2010)

The Cache Creek terrane consists of Carboniferous to Lower Jurassic-aged complexly deformed sequences of oceanic interbedded argillites, cherts, carbonates, and mafic to ultramafic volcanic and plutonic igneous rocks. Three geological formations comprise the Cache Creek Terrane; the Sitlika Assemblage, the Tezzeron Succession and the Cache Creek Complex.

7.2 Property Geology

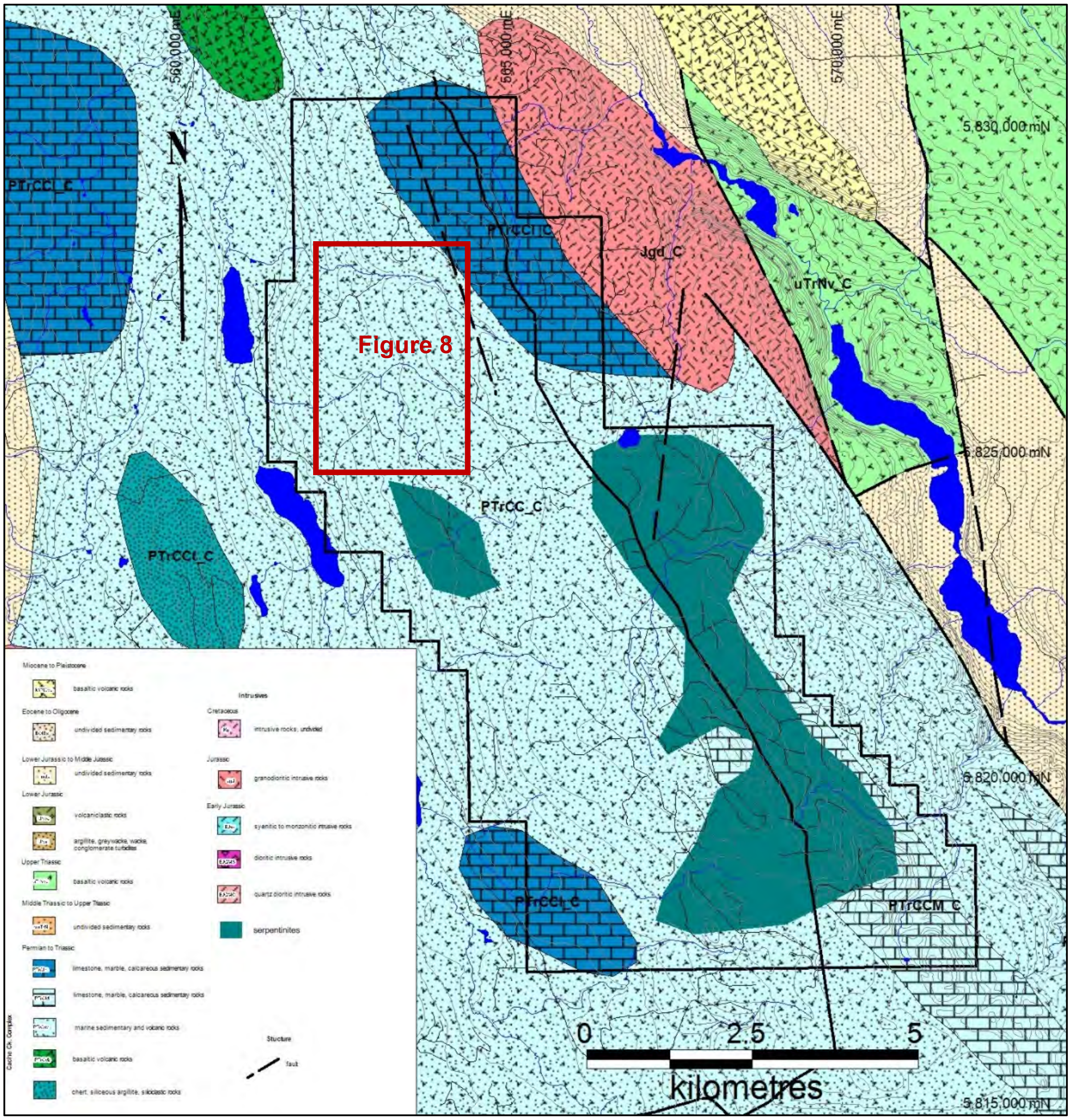

Figure 7: Beaver Block Geology (after Massey et al, 2005)

Beaver block: The bedrock geology on the property scale is poorly understood and has not been historically mapped outside of the Main zone area. Rock exposures are sparse and largely confined to stream gullies and road cuts. The property geology, as shown in Figure 7, is based on the GSB digital data by Massey et al, 2005. The property is underlain by rock units of the Permian to Triassic-aged Cache Creek Complex. Undivided phyllite, siliceous phyllite, ribbon and massive chert, argillite, tuff, mafic volcanic rocks, serpentinite, limestone, sandstone are mapped over most of the area (Massey et al, 2005). Limestone, marble and calcareous sedimentary rocks are mapped in the northeast and southwest corners of the property. A resistant dolomitic unit occurs along the north-northwest trending hill in the northeast corner of the property coeval with serpentinized ultramafics. A small exposure of dioritic rock occurs in south Ben Creek (Fraser, 1989). A Jurassic stock of granodioritic composition may extend onto the northeast corner of the property.

Mapping by Circle Resources (1987-88) in the northern portion of the block (Main zone) identified a sequence of interbedded black pyritic shales and cherts with minor sections of chloritized basalt in the three west-draining creeks; Skelton, South Ben and North Ben Creeks. Drill testing in the Main zone intersected interbedded marine sequences of mudstones and volcanic breccias apparently shallowly dipping to the southwest. Dark black very fine-grained mudstones were often graphitic containing abundant local pyrite and quartz-calcite veining. Volcanic sequences consisted of often siliceous, very fine to medium grained, pale green-grey bleached mafic rocks including gabbro, basalt, tuff, and dacite with zones of intense silicification and quartz (Figure 8).

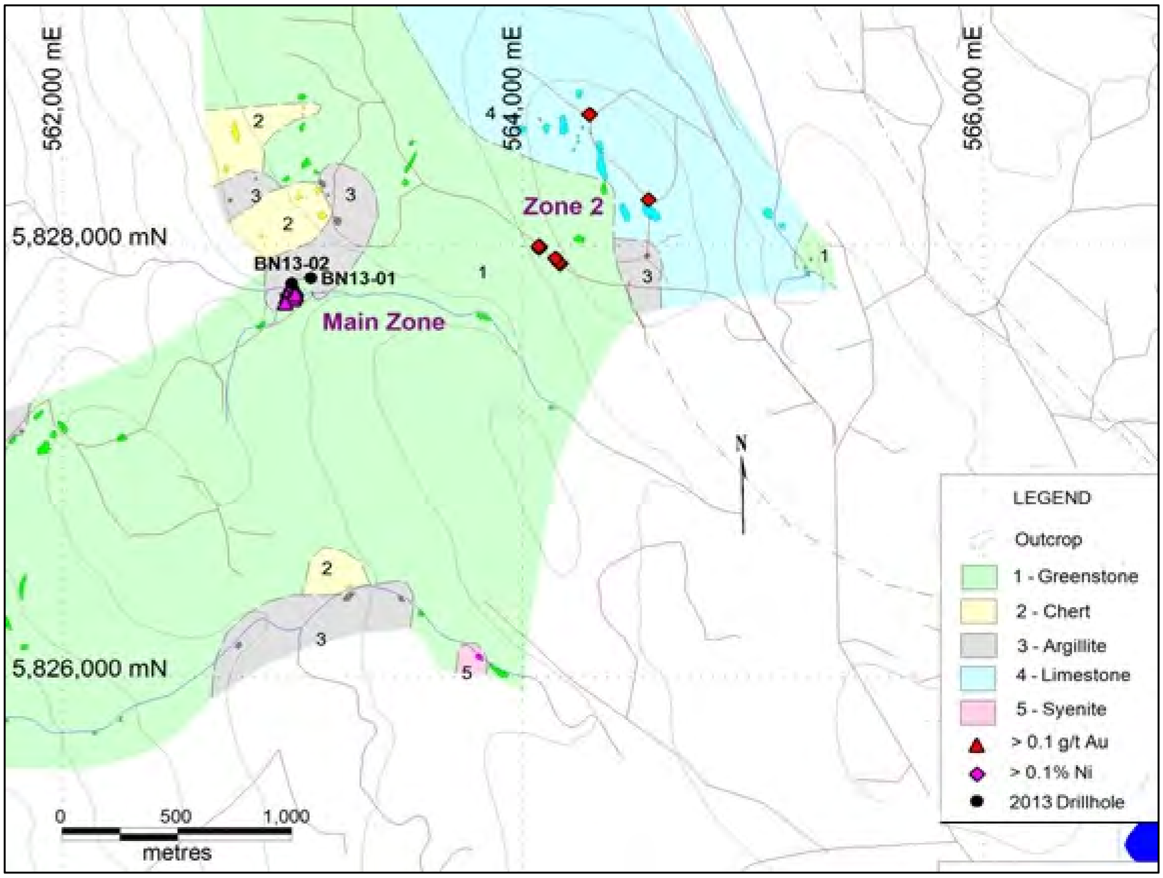

Figure 8: Geological Mapping of the Main Zone

Although mapping by the B.C. Ministry of Energy and Mines (Massey et al 2005) makes scant mention of ultramafic occurrences in the area, drilling (2013 - 2014) by Westhaven in the Skelton, North and South Lobes, and Ring zones intersected zones containing shallow dipping variably serpentinized dunites with lesser peridotites and gabbros. The dunites are composed of fine to medium grained olivines whereas the peridotites contain up to 10% coarser grained pyroxenes. These occurrences represent a basal sequence (upper mantle, lower crust) of a tectonically emplaced ophiolite/island arc event.

Serpentinized dunite has been the most abundant lithology found within the ultramafic units. The serpentine, composed mainly of antigorite and lizardite with quantities of chrysotile define complex patterns of alteration (banded and peripheral). Accessory amounts of magnetite (up to 10%) and chlorite are dispersed within the serpentine-rich pseudomorphs and within vein-like domains.

Two main types of alteration, serpentinization and Fe-Carbonate/silicification, are common. Listwanite often occurs within silicified intervals, associated with quartz veining in the North Ben Creek area (Main zone).

Structurally, the fabric of underlying sediments and volcanics trends north-northwest as evidenced by the consistent drainage alignments. At least five prominent, north-northwest trending drainage lineaments cross the property. All of these are interpreted as marking bedrock fracture zones. This gives rise to the possibility that they represent horsetail splays of strike-slip faults at the end of a major strike-slip fault, probably the Pinchi Fault which is considered to end at latitudes in the vicinity of the claims (Gabrielse and Yorath, 1992) and as such, they are prime sites for hydrothermal activity.

The Pinchi Fault can be traced for 600 km through north-central B.C. and is believed to have been a major thrust fault which was later reactivated as a large right-lateral strike-slip fault (Paterson, 1977). In the project area, the Pinchi Fault, located immediately east of the properties, separates Cache Creek rocks from the Jurassic to Triassic-aged Nicola Group volcanic and sedimentary rocks to the east.

Lynx block: As with the Beaver block, the Lynx block is also underlain by marine sedimentary and volcanic rock units of the Permian to Triassic-aged Cache Creek Complex. The property is underlain by undivided phyllite, siliceous phyllite, ribbon and massive chert, argillite, tuff, mafic volcanic rocks, serpentinite, limestone, and sandstone. Limestone, marble and calcareous sedimentary rocks of the Marble Canyon Formation, occurs as a narrow northwest trending unit transecting the western portion of the block. Although initial prospecting in 2014 delineated nickel bearing serpentinized ultramafics, the area underlain by the Lynx block has not been mapped at the property scale.

7.3 Mineralization

Beaver Block: Five areas dubbed the Main, Skelton, North and South Lobe, and Ring zones were delineated by historic geophysics, geochemistry, and drilling. Figure 9 illustrates the locations of these zones, as further discussed in the body of this report.

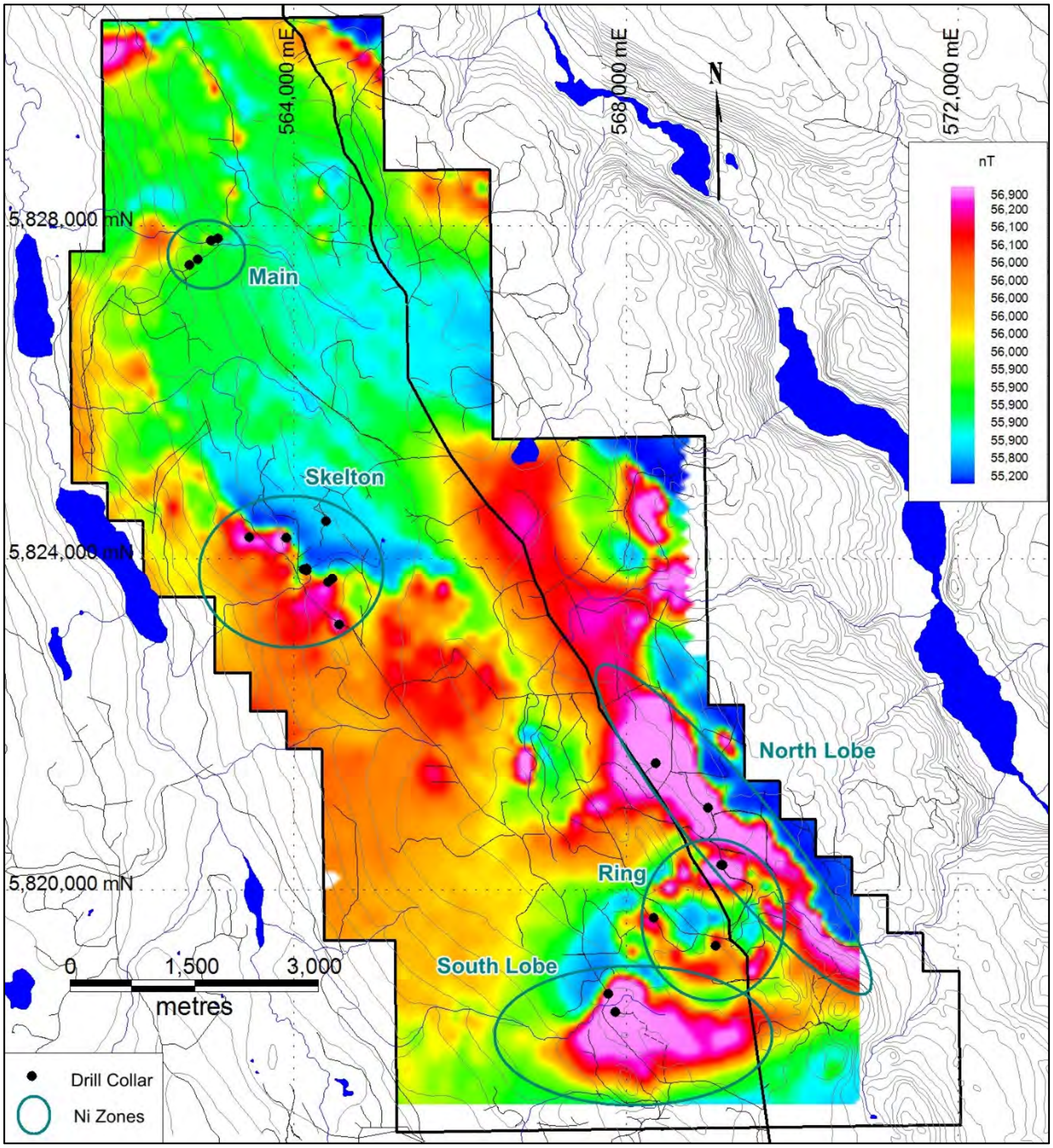

Figure 9: Beaver Block Nickel Zones (TF Airborne Magnetics Background)

The Main zone - Sayer (1988) and Fraser (1989) describe surface gold mineralization associated with a north-east trending quartz-carbonate-mariposite alteration zone some 25m wide and at least 50m long. This zone is mapped as altered shale sub-parallel to a shale-basalt contact. In contrast, Kahlert (1999), describes a north-south deformation and alteration zone about 60m wide with fine grained granodiorite and altered andesite on the west and altered mafic volcanics and minor carbonate on the east.

Drilling of the alteration zone delineated two occurrences of gold mineralization grading 0.59 g/t Au over 1.5 m and 0.57 g/t Au over 2.8 m. A near-surface zone of pentlandite-rich clay-anhydrite-chlorite altered graphitic ultramafic shale/orthopyroxene devoid of magnetite was also intersected in this area grading 0.18% Ni over 15.0 metres. Nickel mineralization was determined to be from fine grained sulphides occurring as cobaltiferous pentlandite-nickel in non-magnetic ultramafic shales.

A second gold mineralized area (Zone 2), located approximately 1 kilometre east of the Main zone, is defined by anomalous soil and rock geochemistry.

Skelton zone – A total of 12 holes were drilled in the area of the Skelton zone from 2013 to 2014. The ultramafics intersected by drilling was found by petrographics to contain approximately 10% magnetite overall with very fine grained Ni-sulphides composed mainly of 70% millerite (NiS) and 30% bravoite ($(Ni,Fe)S_2$). It was also noted at the time that a component of nickel resided in the silicate structure of the serpentines and chlorite.

Three samples from drillhole 13-03 were sent to the mineralogy department of SGS Canada Ltd for QEMSCAN analyses. The samples were found to be dominated by serpentine (>95%) with accessory magnetite and chlorite. Fine grained sulphides were reported to be comprised of millerite (NiS), hazelwoodite (Ni_3S_2), and cobaltiferous pentlandite ($(Fe,Ni,Co)_9S_8$) and/or linnaeite ($(Co^{+2}Co^{+3})_2S_4$).

South Lobe zone - Two drillholes tested magnetic targets in the South Lobe zone in 2014. Drilling intersected a south dipping thick sequence of magnetite-rich nickel bearing serpentinites of 153 metres including a 73 metres thick (not true thickness) of nickel bearing sulphides averaging 0.15% sulphide nickel and 0.010% cobalt. A 2015 QEMSCAN study indicated 91% of the nickel was present in a recoverable form with the balance 9% retained in solid solution with serpentine. Of the recoverable 91% nickel, 1% forms the nickel alloy awaruite (Ni_2Fe to Ni_3Fe), 48% Heazlewoodite (Ni_3S_2), and 42% Pentlandite ($(Fe,Ni)_{9\text{-}}S_8$).

Ring zone - The Ring Zone was named for the 1.5 kilometre circular ring-shaped magnetic anomaly delineated by the magnetics surveys. Four drillholes tested three strong magnetic targets in the zone, all of the drillholes intersecting nickel mineralization averaging between 0.17 to 0.21% nickel.

North Lobe zone – Two of the three holes drilled into the North Lobe zone intersected serpentinized ultramafics. Drillholes 14-22 and 14-23 intersected a 100 metre wide serpentinite body at the top of a southwest dipping ultramafic sequence. The two holes graded between 0.18% to 0.21% nickel.

Lynx Block: The Minfile (BC government mineral inventory database) records indicate one mineral showing (Pontiac, Minfile #093A 135) located at the southeastern portion of the property on Potato Mountain. In 1985 a BCGS mapping program collected a grab sample of serpentinite that reportedly graded 0.1% Ni as noted on GSC Map 1424A.

Initial prospecting in 2014 in areas of high magnetics delineated four areas containing nickel bearing serpentinites dubbed the Bear, Onuki, Skulo, and Ring zones. These will be discussed in Section 9.

Figure 10 illustrates the locations of nickel bearing zones, as further discussed in the body of this report. Prospecting and rock sampling confirmed the presence of nickel-bearing serpentinized ultramafics similar to the Beaver block mineralization grading up to 0.27% Ni.

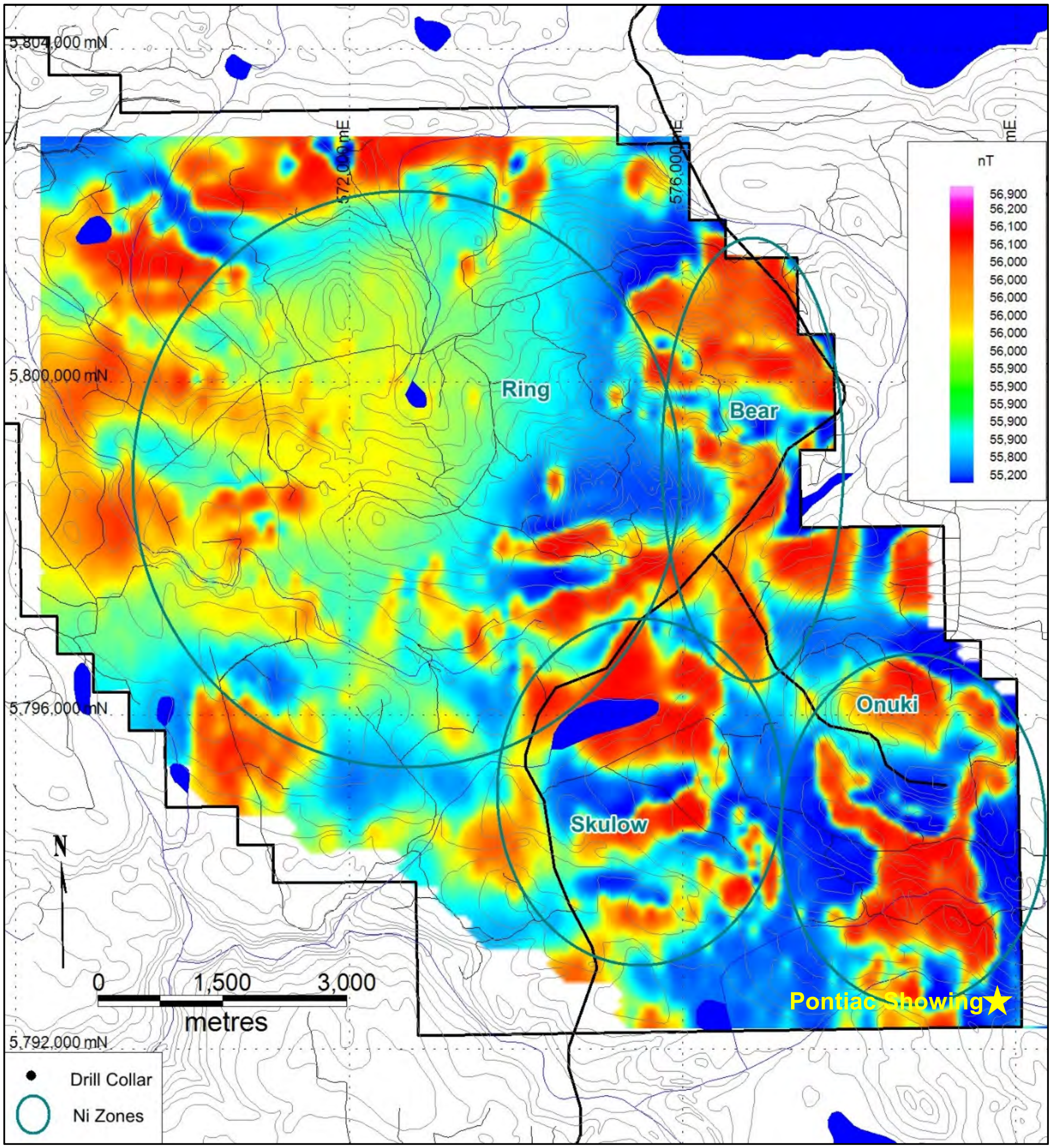

Figure 10: Lynx Block Nickel Zones (TF Airborne Magnetics Background)

8.0 Deposit Types

The majority of economic nickel deposits occur in two geological environments; magmatic sulphides and laterites. Sulphide deposits, which are the primary source of mined nickel at present, may be formed by fractional crystallisation (precipitation and segregation of minerals from magma) within magma chambers or in ancient lava flows. Sulphide ore grades range from 0.15% to 8% Ni, but 93% of known deposits are in the range 0.2-2% Ni (Hoatson, 2006).

Nickel-bearing lateritic ores, with average nickel content of 1-1.6% Ni, are formed by tropical and sub-tropical surface weathering. Laterites currently account for approximately 70% of nickel contained in land based deposits but only contribute about 40% of world production (Bide, T, 2008).

Several other deposit types exist including meteorite impact melt, hydrothermally remobilized, manganese nodules, and deposits in extrusive ultramafic rocks. The BL property model is the latter. Dense nickel sulphides and possibly platinum-group minerals are deposited in depressions in footwall rocks. Mineralization occurs as pentlandite, Ni-replacement pyrrhotite and occasionally millerite. Typical economic grades of these deposits are 1.5-8% Ni.

Serpentinization is a process whereby high temperature dunites/peridotites undergo aqueous alteration and hydration (with the addition of low-temperature water) into a member of the serpentine group of minerals consisting mainly of hydroxyl-bearing magnesium silicates formed from original olivine and pyroxenes. The overall process of serpentinization can be portrayed by the general reaction: olivine + pyroxene + H2O → serpentine ± brucite ± magnetite ± H_2. Because olivine is stable in the presence of water at higher temperatures, serpentinization is largely restricted to temperatures below 330° to 400°C.

Serpentine refers to one or more members of a mineral group that includes lizardite, antigorite and chrysotile. Common accessory minerals found in serpentinites include Fe- and Ni-bearing sulphides, chromite, oxides and native metal alloys. Magnetite is often the principal sink for iron among the reaction products. The breakdown of olivine also releases the nickel allowing the formation of NiS (millerite) as a by-product.

Serpentinites occur in 3 major environments; mid-ocean spreading ridges, bend faults and forearc mantles, and subduction plate interfaces. The BL Property is situated in the latter environment. These types of deposits are significant constituents of both the mantle wedge and downgoing plate in Subduction Zones. With increasing depth, low-grade chrysotile-lizardite transforms into high-grade antigorite. Below 50 kilometres depth antigorite breakdown releases fluids and metamorphic olivine crystallizes.

Talc-magnesite and magnesite-quartz (listwanite) rock's presence typically represents a separate hydrothermal event (Naldrett, 1966) following serpentinization. Carbonate alteration occurs at temperatures (200-300°C) and pressures equivalent to 3-5 kilometres depth. Listwanite formation is generally associated with a large increase in rock volume and is typically associated with extension vein systems.

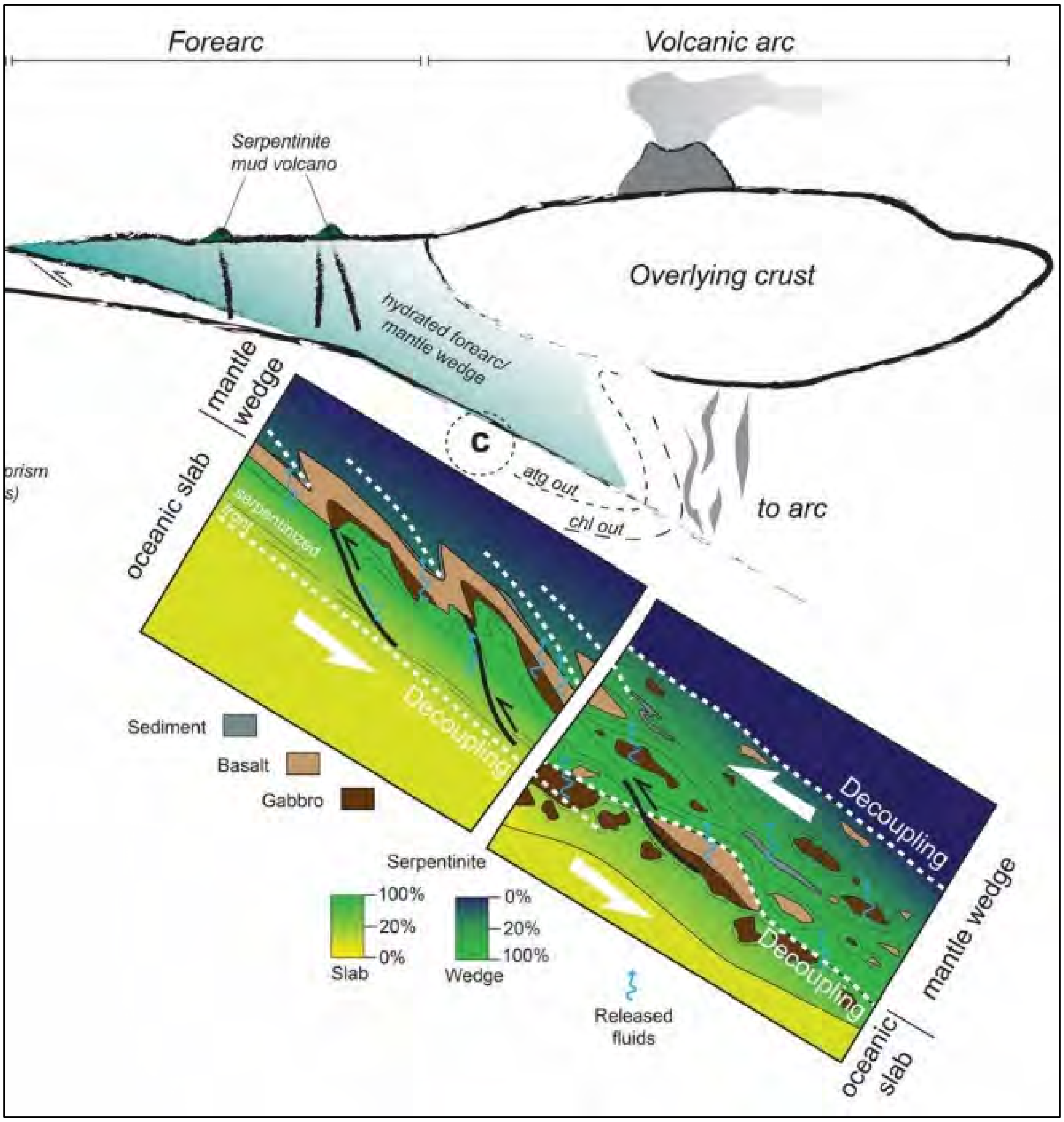

Figure 11: Forearc and Volcanic arc Serpentinite Formation (Guillot et al, 2015)

9.0 Exploration

Initial exploration completed on the BL Property from 1983 to 2012 by various operators focussed on gold exploration. It wasn't until the 2013 drill program by Westhaven that the presence of nickel was noted in drillcore.

Previous exploration on the Properties included $^{1)}$ RGS (government regional stream and lake geochemistry and rock and soil sampling, $^{2)}$ regional geological reinterpretation and property scale prospecting, $^{3)}$ Geoscience BC QUEST magnetics, EM, and gravity surveys, $^{4)}$ Induced Polarization, $^{5)}$ airborne and ground magnetic surveys, and $^{6)}$ diamond drilling.

9.1 Geochemistry

Geochemistry has a direct connection to the commodity that is sought. Material derived from the rocks is sampled on the assumption that if the underlying rocks are enriched in metals of interest, the derived material will be too. We may sample solid material derived directly from the rock as soil, or sediment created by the dispersion of soil into streams, or sediment on which metals transported in solution (ground-, creek- or lake-water) are precipitated, or the waters themselves. In general, the fundamental principle involves testing naturally occurring sample media for enrichment in certain elements, and tracing those elements back to their source.

9.1.1 Regional Geochemical Survey (RGS)

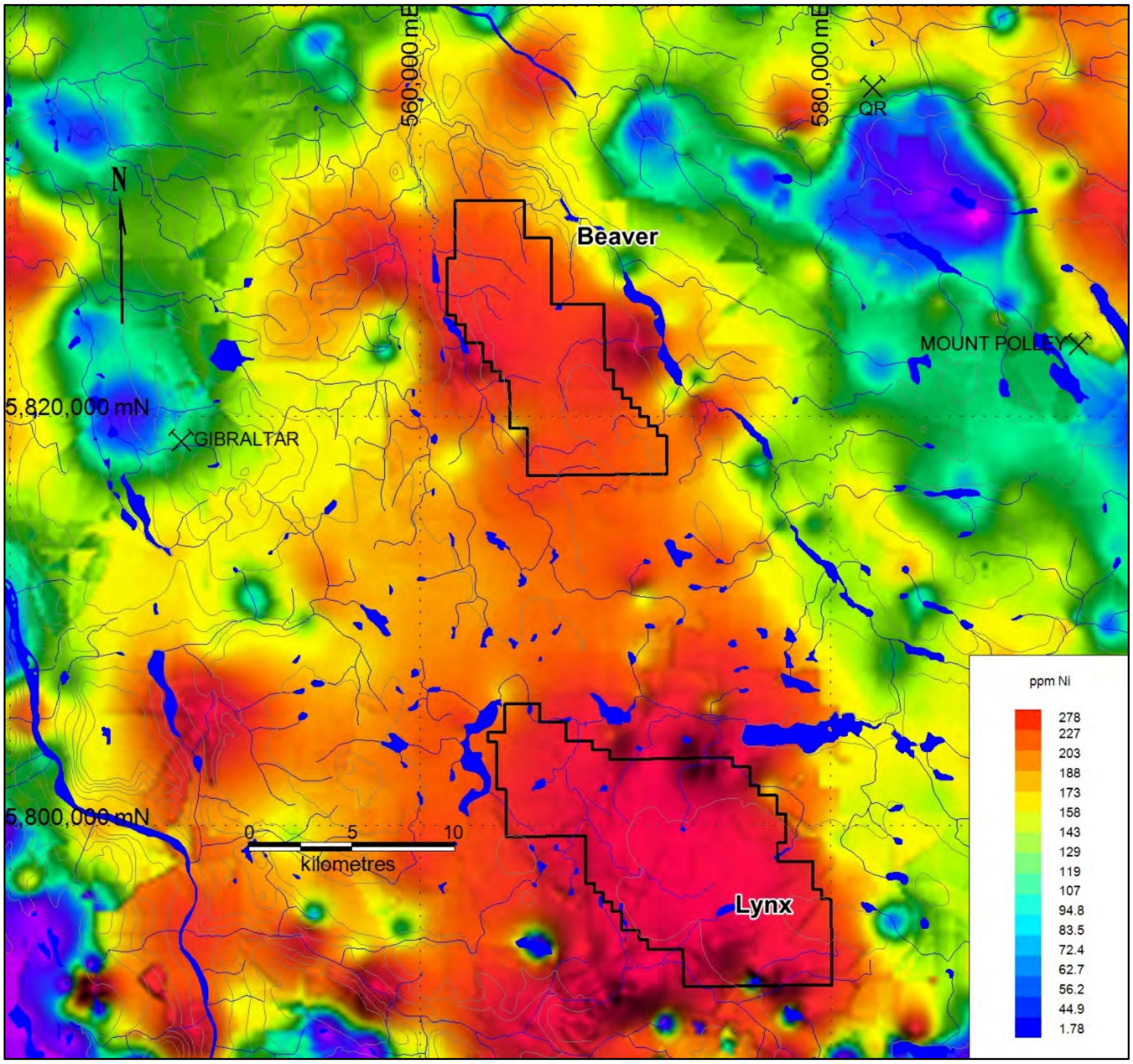

Figure 12: Regional Stream and Lake Sediment Results (ppm Ni)

The joint federal-provincial Regional Geochemical Surveys (RGS) have been carried out in British Columbia since 1976 as part of the National Geochemical Reconnaissance (NGR) program to aid exploration and development of mineral resources. The analytical determinations include up to 63 analyses from sediment samples and up to 78 analyses from water samples. These samples, collected at an average density of about 1 site per 7–13 km^2, provide representative geochemical data for the catchment basin upstream from the sample site. The RGS currently covers approximately 80% of the province

The British Columbia Geological Survey (BCGS) maintains the provincial geochemical databases capturing information from multi-media surveys. This data set was generated by integrating RGS data previously published by the British Geological Survey and Geoscience BC. It was compiled from 111 original sources with 64,828 samples and about 5 million determinations analyzed using 18 methods in 18 laboratories.

The RGS database was downloaded from the British Columbia Ministry of Energy and Mines' website. Values for nickel were plotted, gridded and contoured (Figure 12). The RGS database delineated a 40 x 30 kilometre area anomalous in nickel in the area of the two BL blocks.

These anomalies are one of the criteria used in acquiring the Properties. Both Beaver and Lynx are situated in upper plateaus at the headwaters of most of the creeks draining the region.

9.1.2 Soil Geochemistry

During the normal process of weathering and soil formation, trace elements present in the bedrock become incorporated into overlying residual soils. Ideally, the location and identification of these anomalies in residual soil environments represents the most straightforward and direct geochemical method of locating subsurface mineralization. In base metal sulphide mineralization the normal incorporation of metals in the soils results in a "fan-shaped" distribution, the near surface portion of the fan typically considerably wider than the anomaly near the rock contact. In environments where soil transport mechanisms such as glacial dispersion, landslides, alluvium, seepage, or erosion occurs, interpretation is much more complicated.

The soils of British Columbia are generally humoferric podzol; consisting of an organic-rich Ah horizon, possibly an ash-grey leached Ae horizon (neither of which should be sampled) underlain by a rusty brown B horizon, which is the preferred sample medium as it is enriched in metals leached from the A horizons. The base of the soil profile is the C horizon, consisting of the relatively unweathered source material of the soil, consisting mainly of tills or subcrop.

No soils have ever been collected on the Lynx block. A total of 1,300 soils were taken on the Beaver block from 1987 to 2014 by previous operators; 934 by Circle Resources in 1987, 42 samples collected by B. Kahlert and subsequently analyzed by Westhaven in 2013, and 324 samples collected by Westhaven in 2014. Of the 934 samples taken by Circle Resources, 327 samples were not analyzed for nickel or cobalt. An additional 54 samples are located immediately off the property to the east.

Results for nickel and cobalt were incorporated into a single database and values for nickel and cobalt were gridded and contoured as illustrated on Figures 13-14.

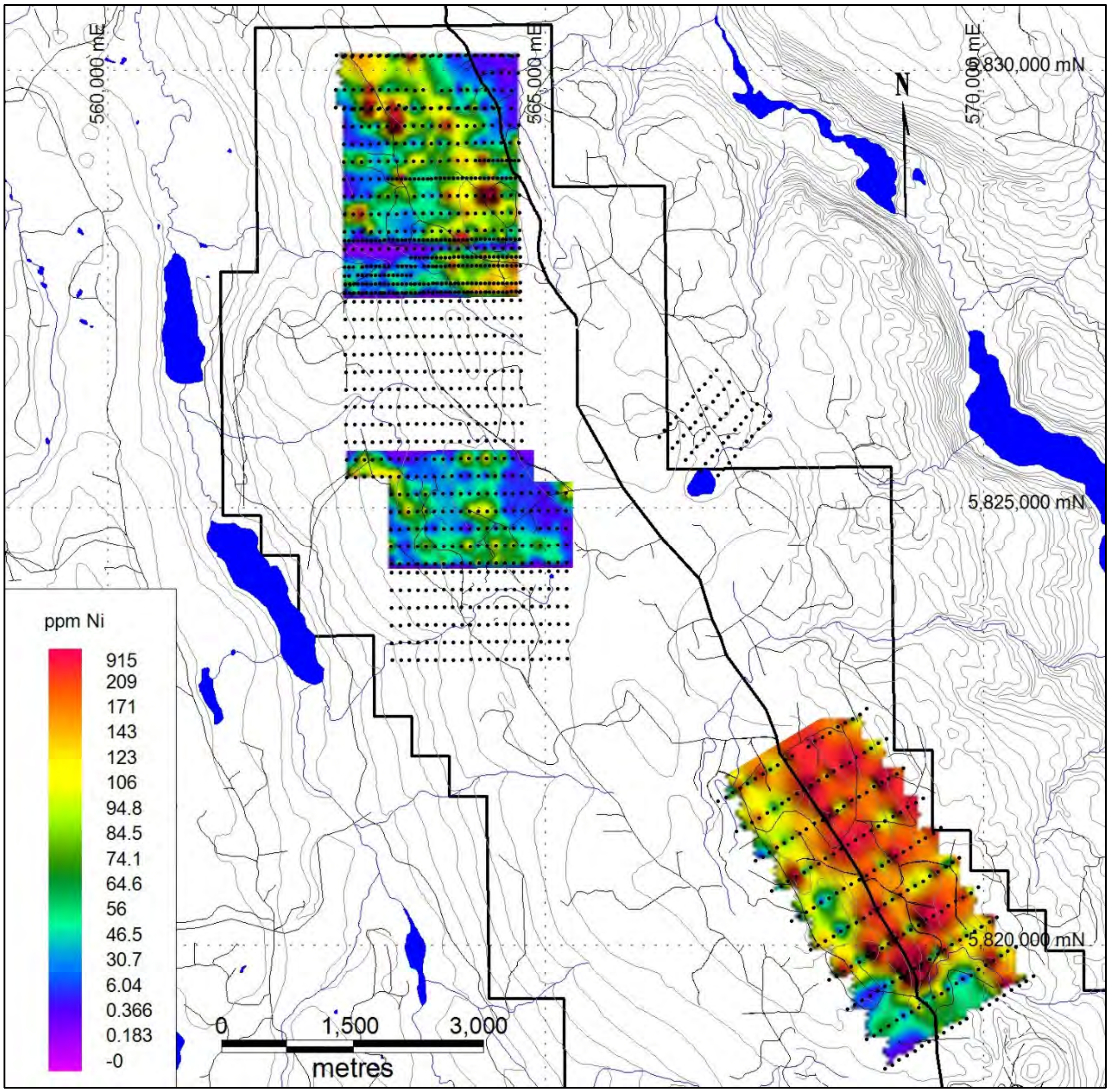

Figure 13: Beaver Soil Geochemistry Results (ppm Ni)

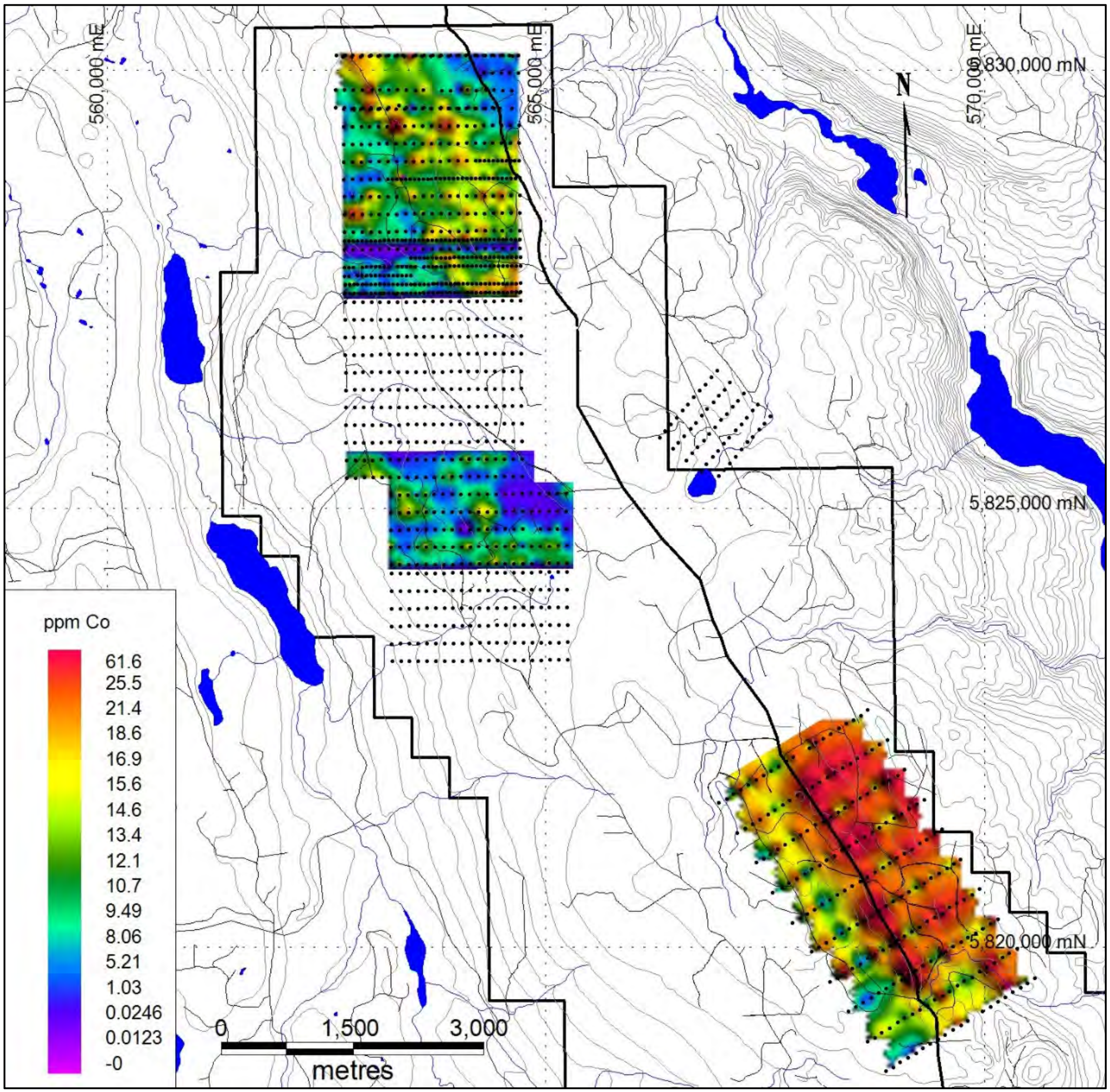

Figure 14: Beaver Soil Geochemistry Results (ppm Co)

A correlation coefficient is a statistical measure of the degree to which changes to the value of one variable predict change to the value of another. In positively correlated variables, the value increases or decreases in tandem. In negatively correlated variables, the value of one increases as the value of the other decreases. Correlation coefficients are expressed as values between +1 and -1. A coefficient of +1 indicates a perfect positive correlation: A change in the value of one variable will predict a change in the same direction in the second variable. A coefficient of -1 indicates a perfect negative correlation: A change in the value of one variable predicts a change in the opposite direction in the second variable. Lesser degrees of correlation are expressed as non-zero decimals. A coefficient of zero indicates there is no discernable relationship between fluctuations of the variables.

Nickel and cobalt have a strong affinity in soil distribution with a calculated correlation coefficient of 0.85. The strongest Ni-Co mineralization in soils was delineated to the southeast (North Lobe zone) completed in 2014. Anomalous nickel mineralization extends northwesterly throughout the entire grid (+3.4 kilometres) extending northwest and southeast past the limits of the soil sampling program; coincident with a strong magnetic trend. Follow-up prospecting noted that outcrop exposures were sparse, however, several outcrops in high magnetic background areas were sampled during the prospecting program containing high levels of nickel to 2,230 ppm Ni.

Although northwest trending Ni-Co mineralization is apparent in the northern and central grids, Ni-Co concentrations were notably lower and distribution of anomalous results were spotty and discontinuous, likely due to the nature of the tills sampled.

Early exploration (1988 to 2013) efforts were focused on gold and copper exploration. Soil samples collected during this period were concentrated on the north and central portion of the property (Main and Skelton zones). Analytical results for gold (Figure 15) were diffuse with four spot high values greater than 100 ppb Au and a high value of 650 ppb Au.

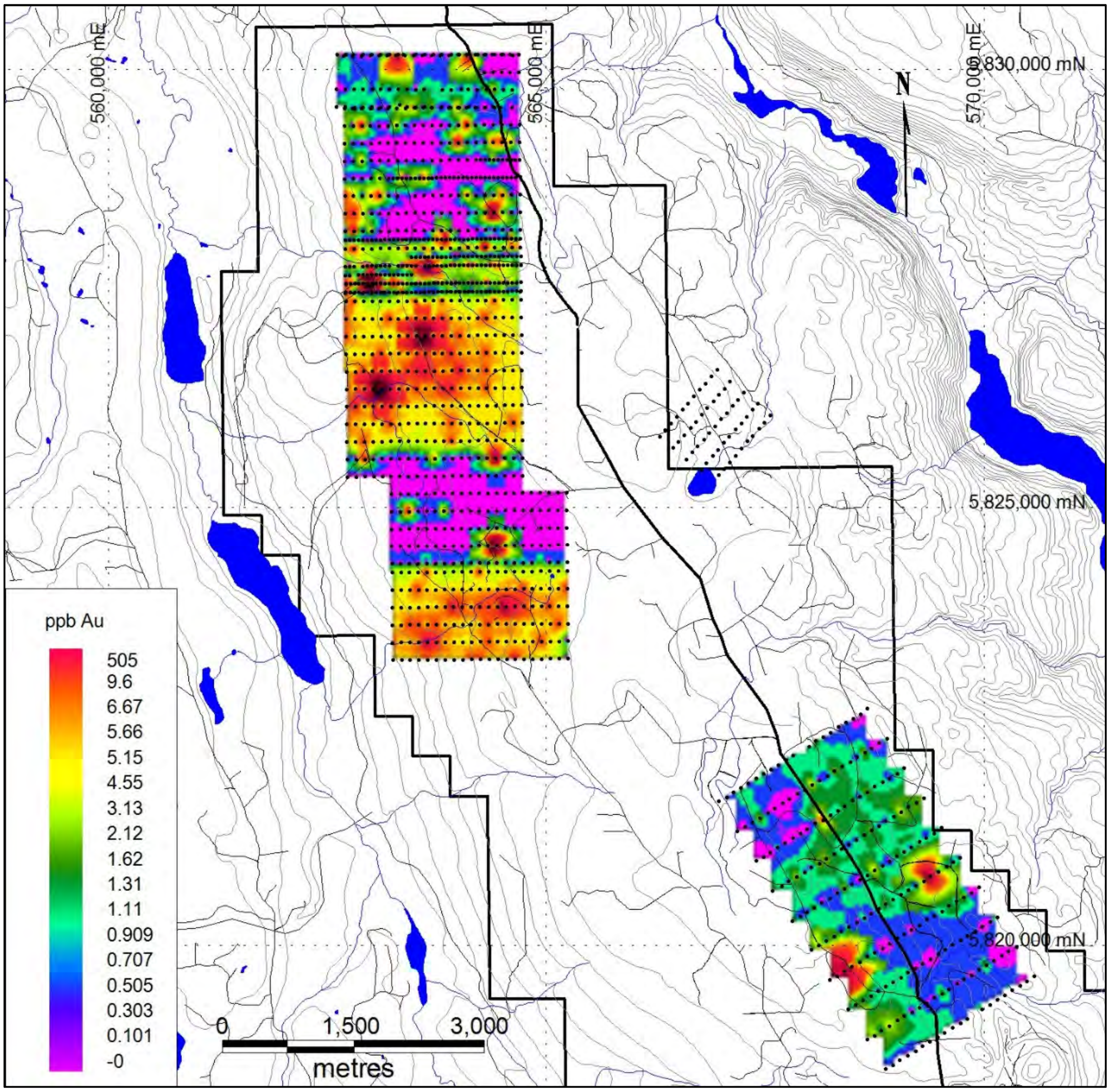

Figure 15: Beaver Soil Geochemistry Results (ppb Au)

Distribution of arsenic and antimony, often used as gold pathfinder elements due to their mobility and larger footprint, shows a more cohesive northwest trending distribution in the north extent of the grid (Figure 16). A second distribution also occurs on the southeast grid forming a weak northwest trending anomaly with several spot highs. Correlation coefficients were calculated between gold, arsenic, and antimony as follows; Au:As (-0.03), Au:Sb (0.03), As:Sb (0.50). Mercury, another common gold pathfinder element was only tested for in 366 samples. Calculated correlation coefficients between mercury and other gold pathfinder elements follows; Hg:Au (0.01), Hg:As (0.29), and Hg:Sb (0.09).

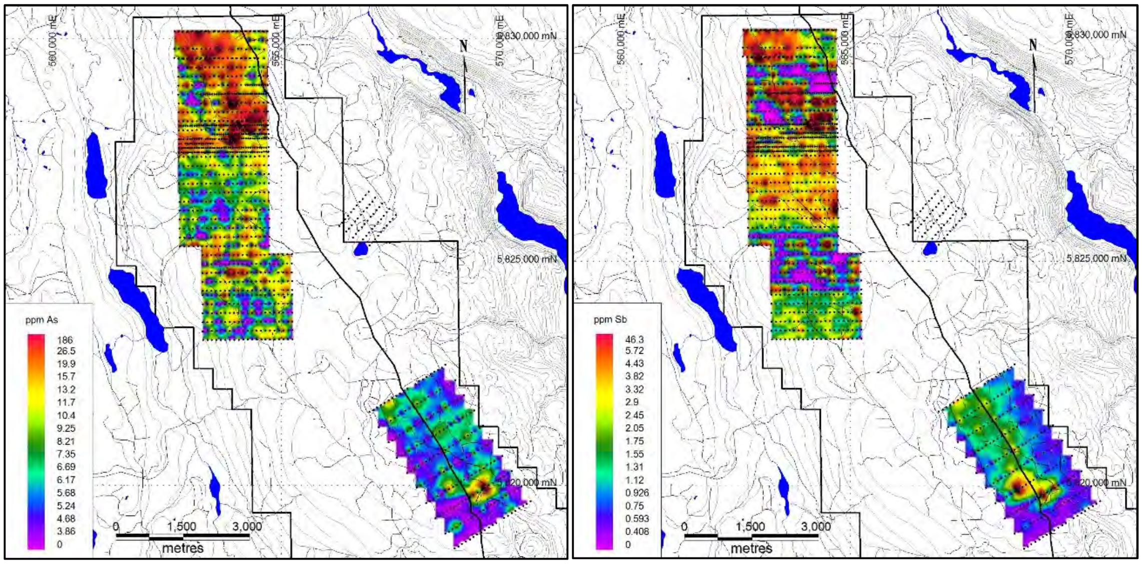

Figure 16: Beaver Soil Geochemistry Results (ppm As and Sb)

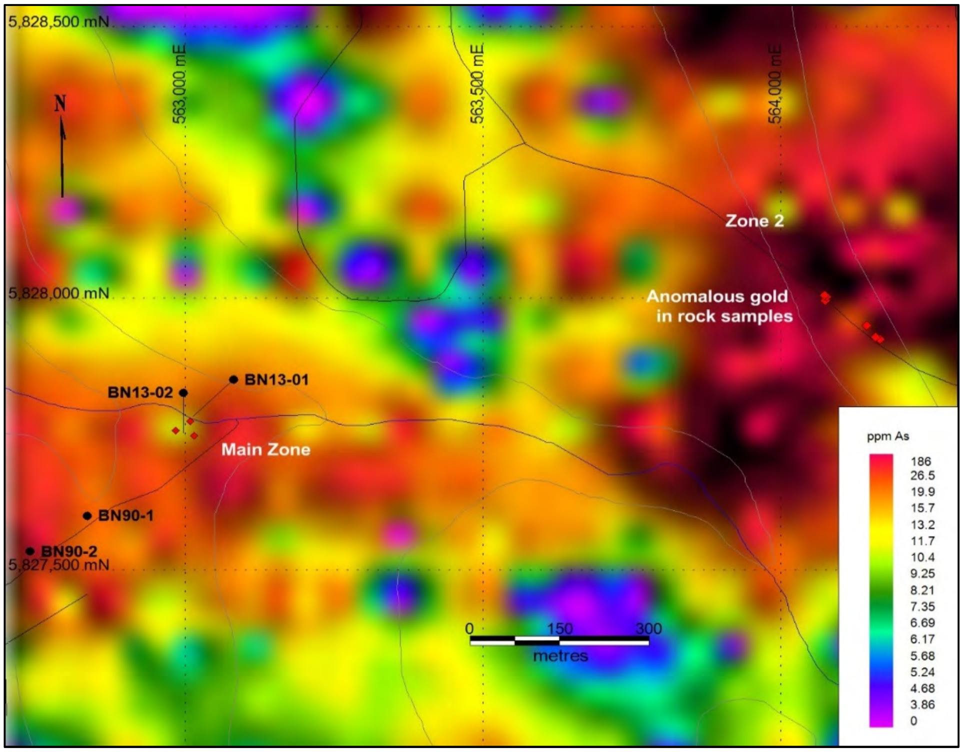

Figure 17: Soil and Rock Geochemistry of the Main Zone area (As)

The most prospective area for gold mineralization at this time is in the area of the Main zone or 1 kilometre east at Zone 2. Figure 17 illustrates the distribution of arsenic, a gold pathfinder element, and anomalous gold-in-rock samples. Zone 2, located in an area approximately 1 kilometre west of the Main zone, exhibits a much stronger and larger soil geochemistry footprint with rock samples found in the area highly anomalous in gold.

9.1.3 Prospecting and Rock Geochemistry

Beaver: Surface rock samples were collected from outcrop during prospecting and geological mapping in 6 separate exploration campaigns from 1988 to 2014. A total of 187 rock samples have been collected from outcroppings on the surface of the property. Most of the rock samples were analysed for a multi-element suite of elements. A total of 25 samples (13%) graded above 0.1% Ni with the best sample grading 0.34% Ni.

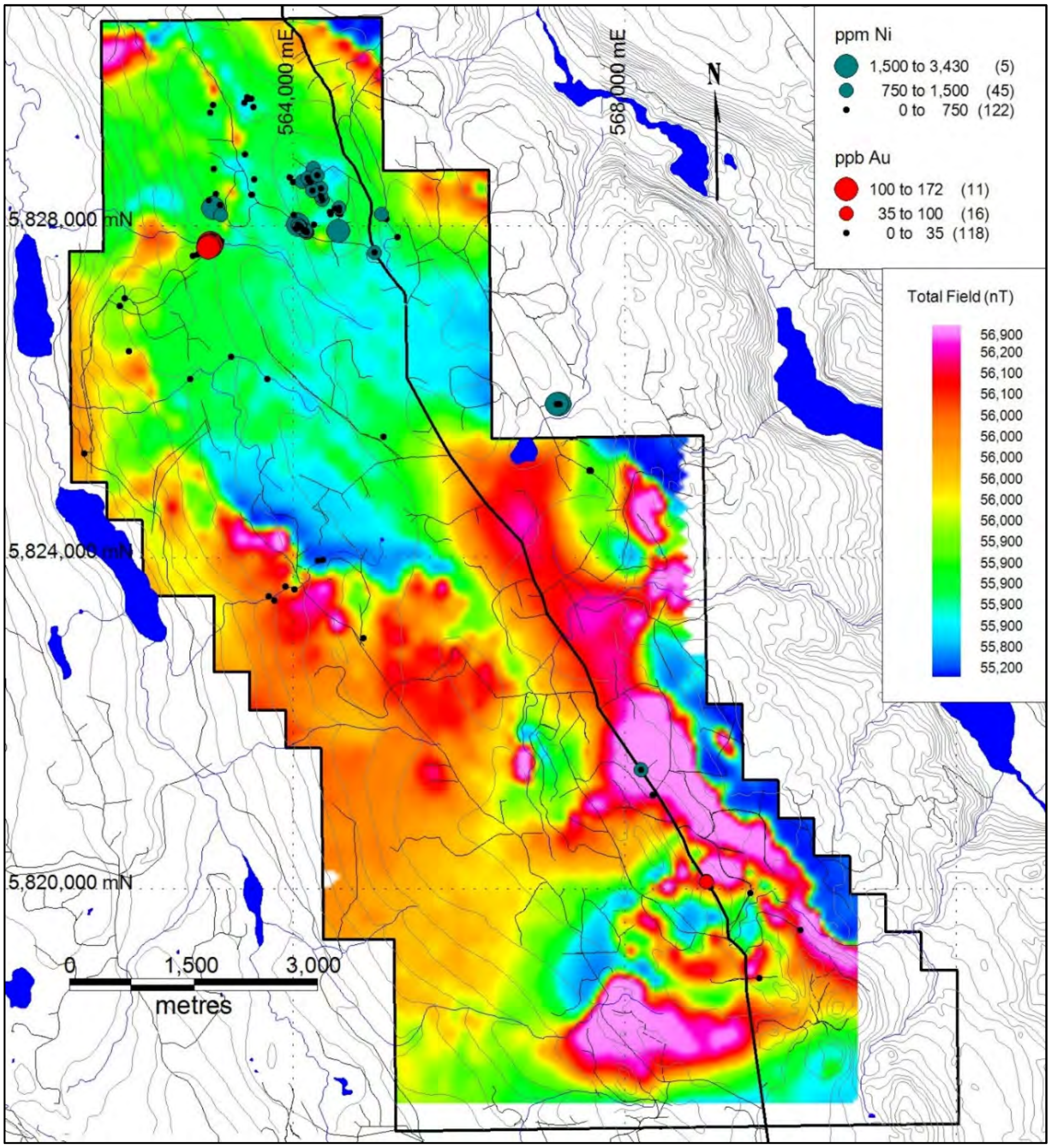

Figure 18: Beaver Rock Geochemistry Results (TF Magnetics Background)

Samples anomalous in nickel are illustrated in Figure 18. It is quite apparent that the majority of historic sampling occurred in the northern portion of the property in an area containing several gold bearing quartz veins. A total of 11 rock samples, all taken from one area (Main zone) graded above 0.1 g/t Au with the highest grading sample grading 0.17 g/t Au.

Lynx: In 2014, following an airborne magnetics survey of the property, a follow-up program of prospecting and rock sampling was completed on promising anomalies. A total of 17 rock samples were collected from promising outcrops. Of these samples, seven (41%) contained values greater than 0.2% Ni with the highest value grading 0.27% Ni. Results are illustrated in Figure 19.

Nickel : cobalt affinity from rock samples were calculated to have a correlation coefficient of 0.92 and nickel : chromium were calculated to have a correlation coefficient of 0.86. No notable gold results were found.

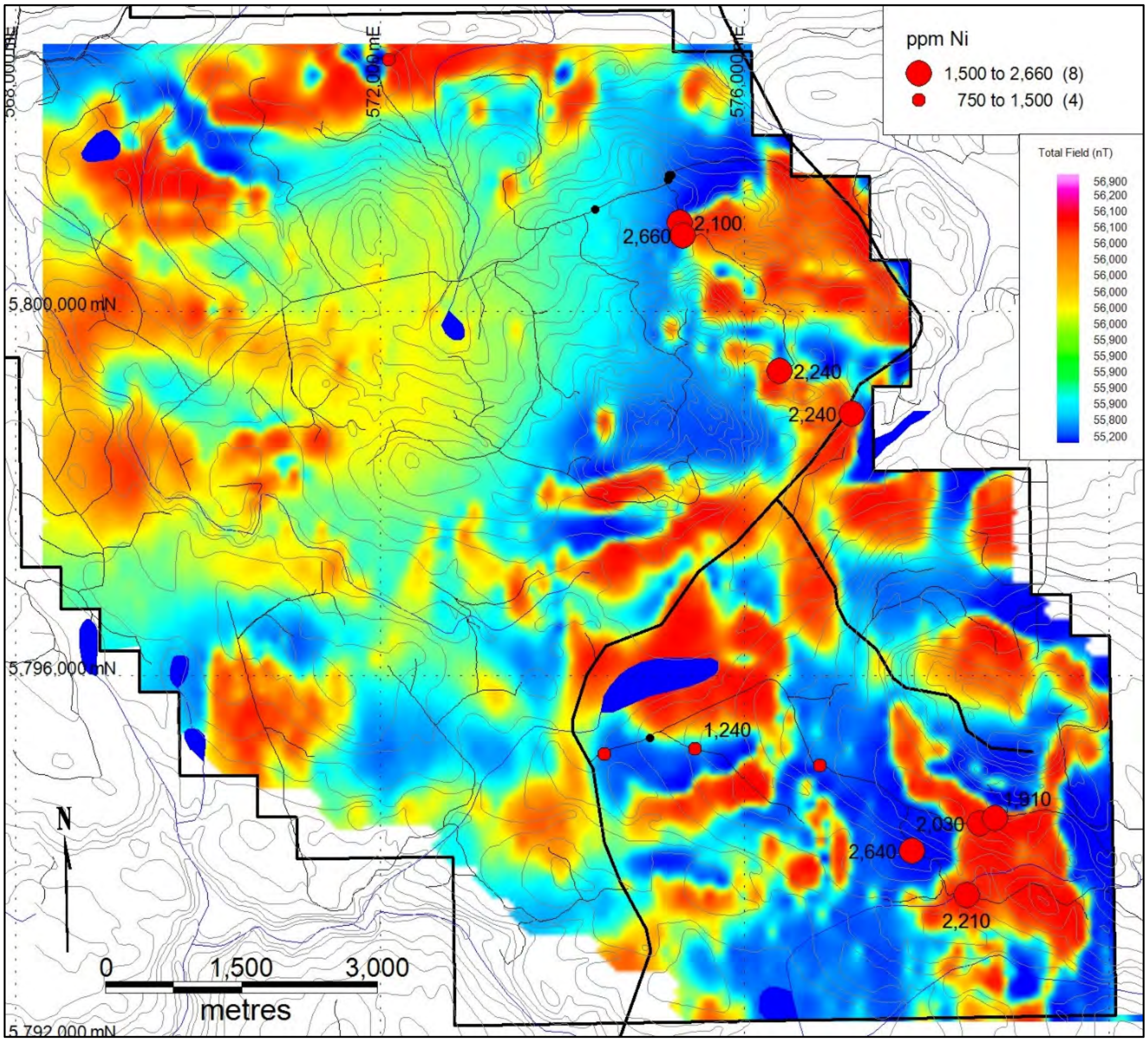

Figure 19: Lynx Rock Geochemistry Results (TF Magnetics Background)

9.2 Geophysics

Geophysics is a subject of natural science concerned with the physical processes and properties of the Earth and its surrounding space environment, and the use of quantitative methods for their analysis. Geological applications include gravitational effects, magnetic fields, and electrical conductivity produced by differing rock types and their internal structure and composition.

9.2.1 Airborne Magnetics

The magnetic survey method exploits small variations in magnetic mineralogy among rocks. Measurements are made using fluxgate, proton-precession and optical absorption magnetometers. Magnetic anomalies may be related to primary igneous or sedimentary processes that establish the magnetic mineralogy, or they may be related to secondary alteration that either introduces or removes magnetic minerals. In mineral exploration and its geoenvironmental considerations, the secondary effects in rocks that host ore deposits associated with hydrothermal systems are important and magnetic surveys may outline zones of fossil hydrothermal activity. Because rock alteration can effect a change in bulk density as well as magnetization magnetic anomalies, when corrected for magnetization direction, sometimes coincide with gravity anomalies.

a) 2010 QUEST Regional Magnetics

Geoscience BC's QUEST (**QU**esnellia **E**xploration **ST**rategy) Project, initiated in 2007, is a program of regional geochemical and geophysical surveys designed to attract the mineral exploration industry to an under-explored region of British Columbia between Williams Lake and Mackenzie, BC. The QUEST Project focused on the Quesnel Terrane because of the good potential for copper and gold porphyry deposits but extended westward to incorporate the BL Property. The QUEST Project included two airborne geophysical surveys, an airborne magnetics and an airborne electromagnetic (EM) survey. East-west trending lines were flown on flight lines spaced approximately 4 kilometres apart.

The survey was effective at establishing boundaries of the Cache Creek Terrane and the Stikine and Quesnellia Terranes located to the east and west. It was also effective at delineating broad magnetic changes within the Cache Creek Terrane. In the Beaver block, regional scaled magnetics was able to discern the North Lobe and Ring zones. In the Lynx block the magnetics delineated areas of known ultramafic bodies.

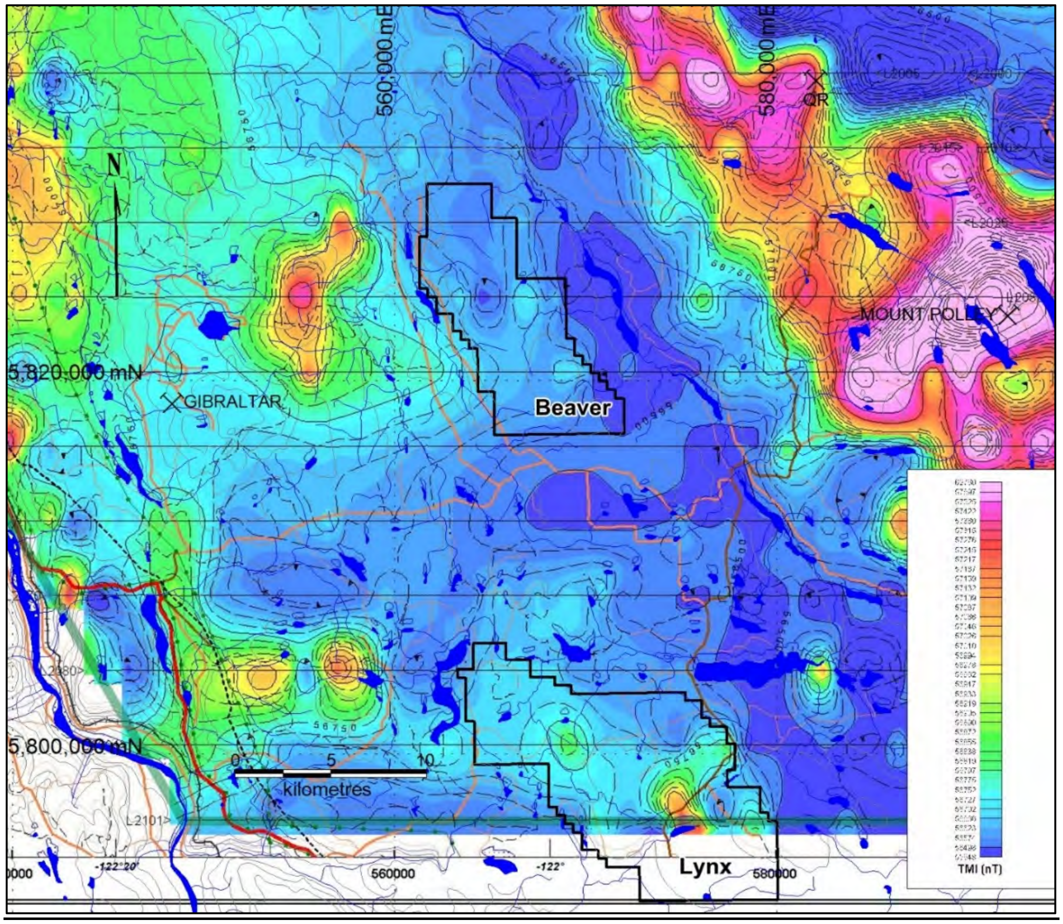

Figure 20: 2007 Regional Airborne Magnetics (Total Field) – QUEST

b) 2014 Airborne Magnetics – Beaver Block

In 2014 Westhaven completed 851 line-kilometres of helicopter airborne magnetics over the extent of the then named Ben property. Lines were flown oriented east-west at 200 metre intervals at an average height of 46.7 metres. Measurements were taken for geographic location, height, and total magnetic intensity. Magnetic data was corrected for diurnal variation and presented as total magnetic intensity (Figure 21).

The airborne magnetics delineated both linear and ring-shaped magnetically high anomalies. The linear anomalies are likely due to elongate, structurally controlled stratabound surfacing of the magnetite-rich serpentinized ultramafic units that extend 6 kilometres in a northeasterly trend parallel to the Pinchi Fault. Two ring-shaped magnetic anomalies were noted, both approximately 3 kilometres across, likely due to the occurrence of Piercement structures such as mud volcanoes or hydrothermal vent complexes which are common in many sedimentary basins (Jamtveit et al. 2003). These vent complexes were likely formed as a consequence of the intrusion of mafic melts in the sedimentary basin. The concentrations of metals like Cu, Ni, and Cr, which are soluble in the reduced state, are generally elevated and independent of chlorine concentrations in the waters (Planke, 2003).

Data processing with enhancement procedures often substantially improves the interpretability of magnetic data. For example, gradient analysis of total field magnetic measurements increases the resolution of the method for the study of shallow magnetic source anomalies, whereas upward continuation of data attenuates high wave number anomalies generally associated with relatively shallow sources allowing easier interpretation of deep magnetic sources.

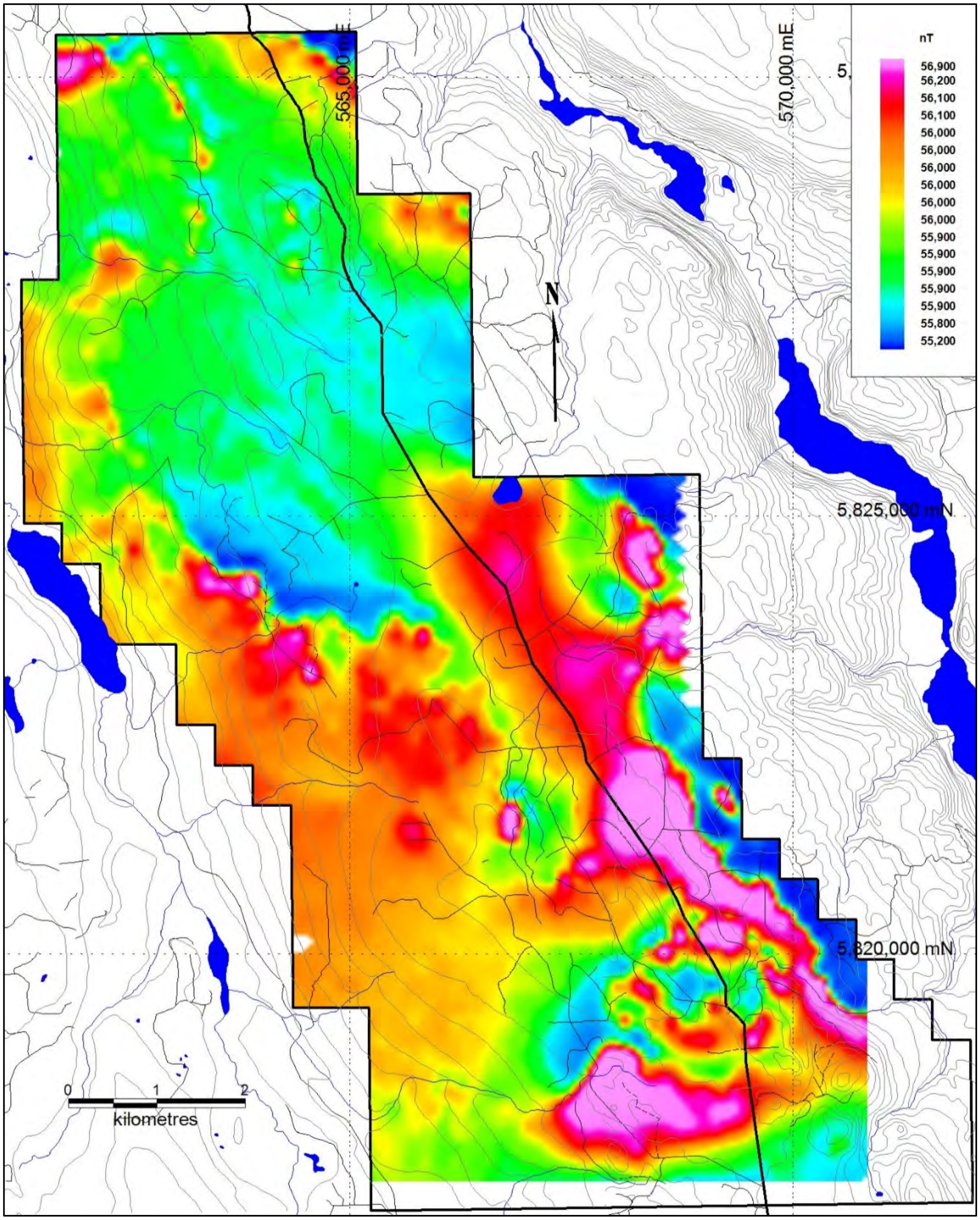

Figure 21: 2014 Airborne Magnetics (Total Field) – Beaver Block

Vertical gradients were calculated from the total field data. Results from the calculations are illustrated in Figure 22.

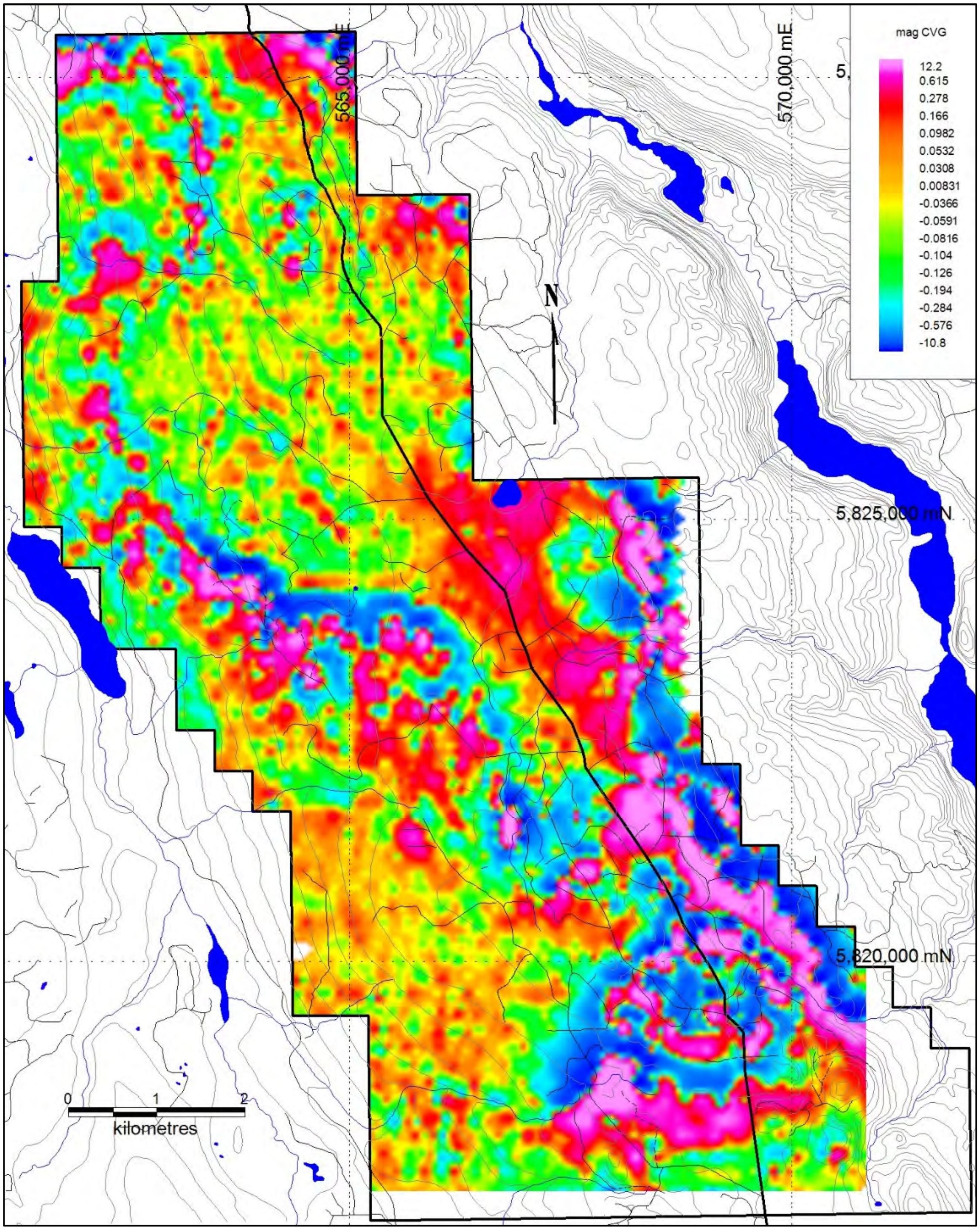

Figure 22: 2014 Airborne Magnetics (CVG) – Beaver Block

c) 2014 Airborne Magnetics – Lynx Block

In 2014 Westhaven completed a helicopter-borne magnetics survey consisting of 529 line-kilometres of east-west oriented lines spaced at 200 metre intervals. Measurements were taken for geographic location, height, and total magnetic intensity. Magnetic data was corrected for diurnal variations and presented as total magnetic intensity and calculated vertical gradient (Figures 23-24).

Overall, the survey delineated a large (8 kilometres in diameter) ring-like magnetic anomaly over the central portion of the property with several strong linear magnetic anomalies extending for 2 to 3 kilometres in length, located in the periphery of the ring anomaly. Three easily accessible areas in the east, where follow-up prospecting was completed, have been denoted as the Bear, Skulow, and Onuki Areas, all greater than 2 kilometres in length.

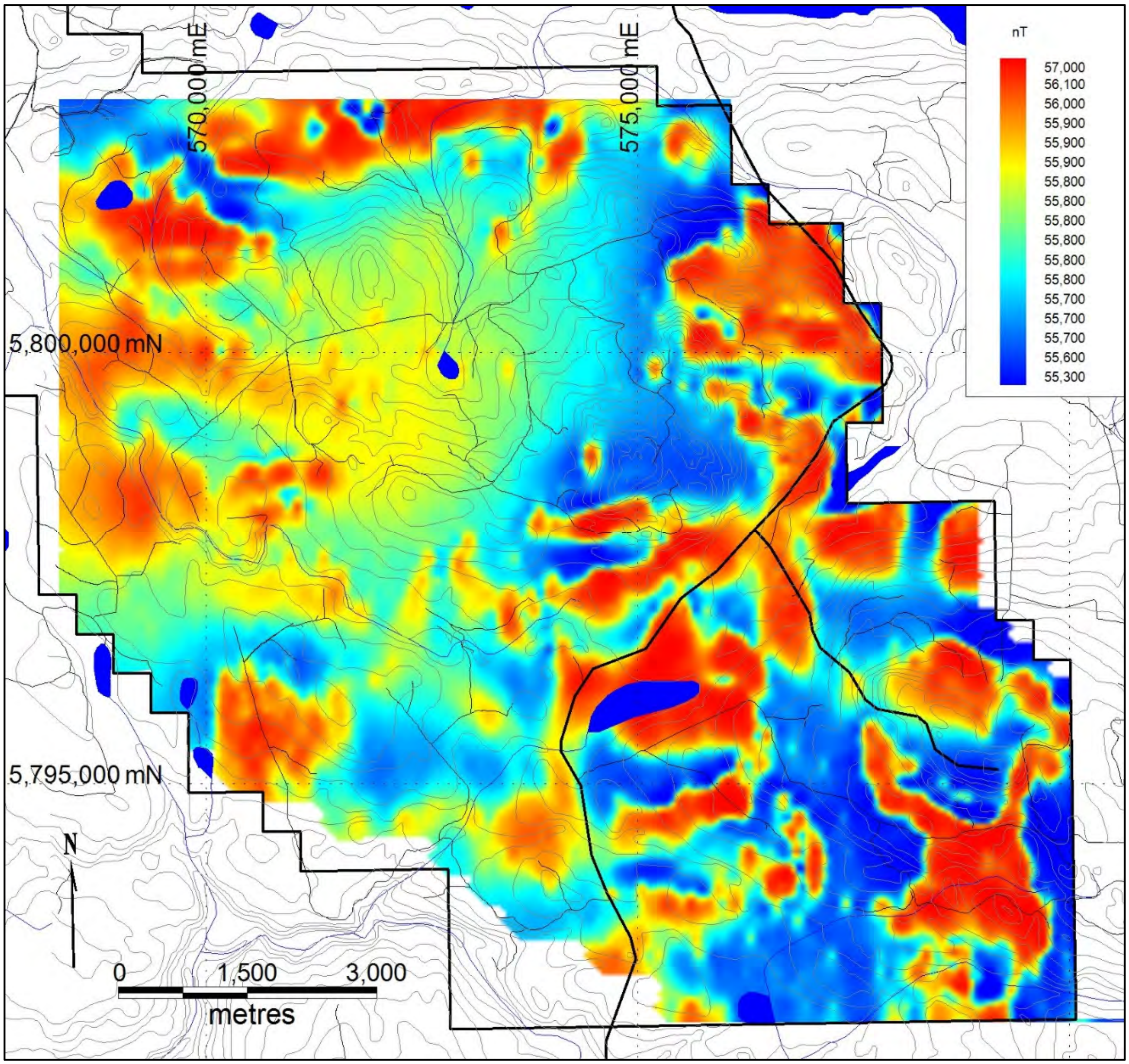

Figure 23: 2014 Airborne Magnetics (Total Field) – Lynx Block

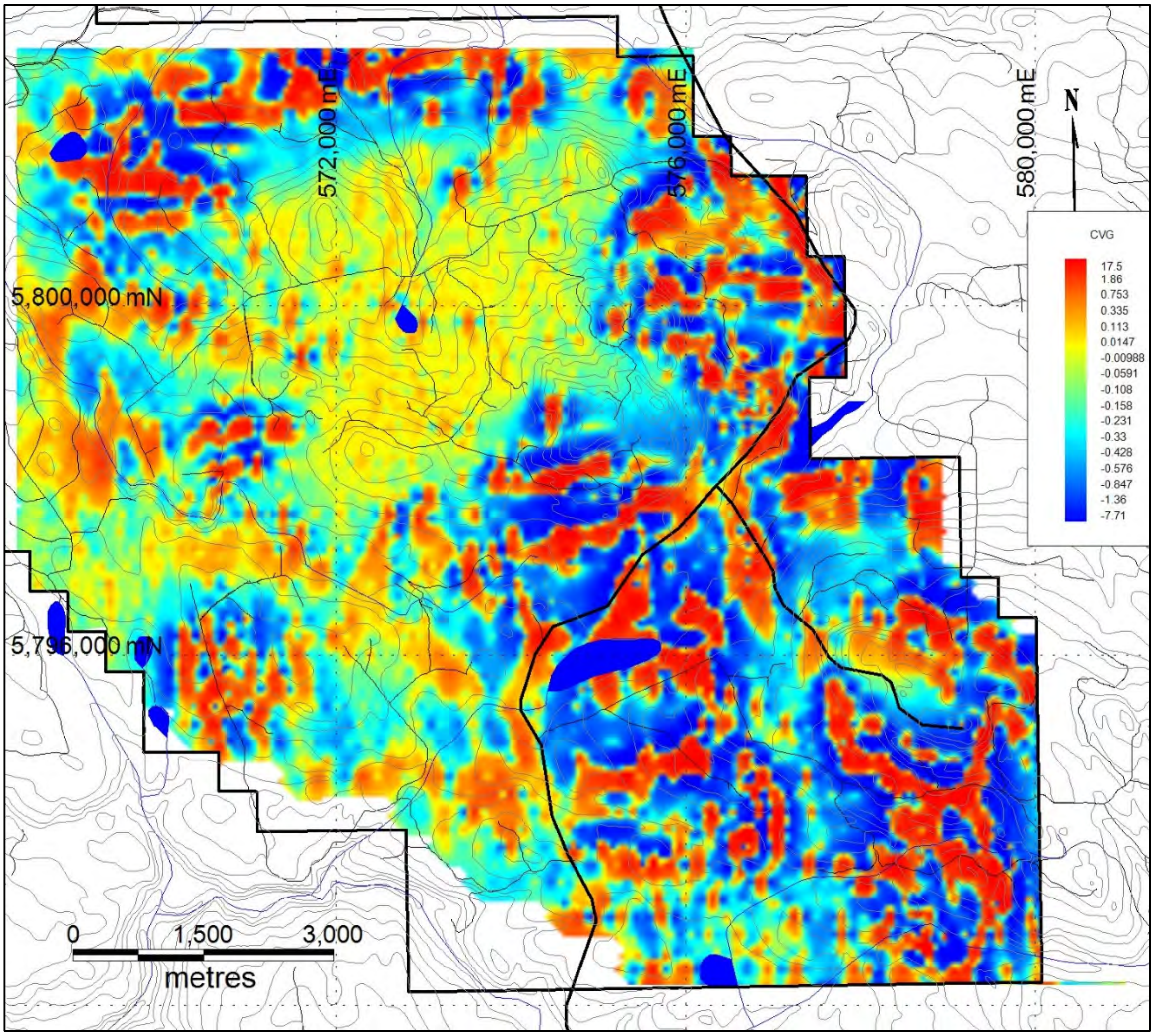

Figure 24: 2014 Airborne Magnetics (CVG) – Lynx Block

9.2.2 Ground Magnetics – Beaver Block

A limited ground magnetics survey was completed in 1997 by B. Kahlert. Four east-west oriented grid lines spaced 200m apart were established over the 6 Ben claims that were then current, situated in the northern portion of the block. One of these lines crossed the area of the Main zone. The magnetic profiles show generally flat magnetic gradients with positive or negative disturbances of less than 100 nT. No obvious trends were apparent although higher total counts were recorded on the line crossing the Main Zone.

In 2012 Westhaven completed 12 line-kilometres (6 lines) of reconnaissance-scaled ground magnetics in the area between the Main and Skelton mineralized zones.

Following the airborne magnetics in 2014, key areas were targeted for ground magnetic surveys to delineate drill targets. The sharper detail from the ground magnetics allowed for accurate targeting for drilling, successfully intersecting nickel mineralization in all holes.

A total of 153.37 line-kilometres of ground magnetics were surveyed in four zones; Skelton, North and South Lobe, and Ring zones. Survey locations are illustrated in Figure 25. East-west oriented grid lines were spaced at 50 metre intervals and coordinates for all readings were established utilizing gps.

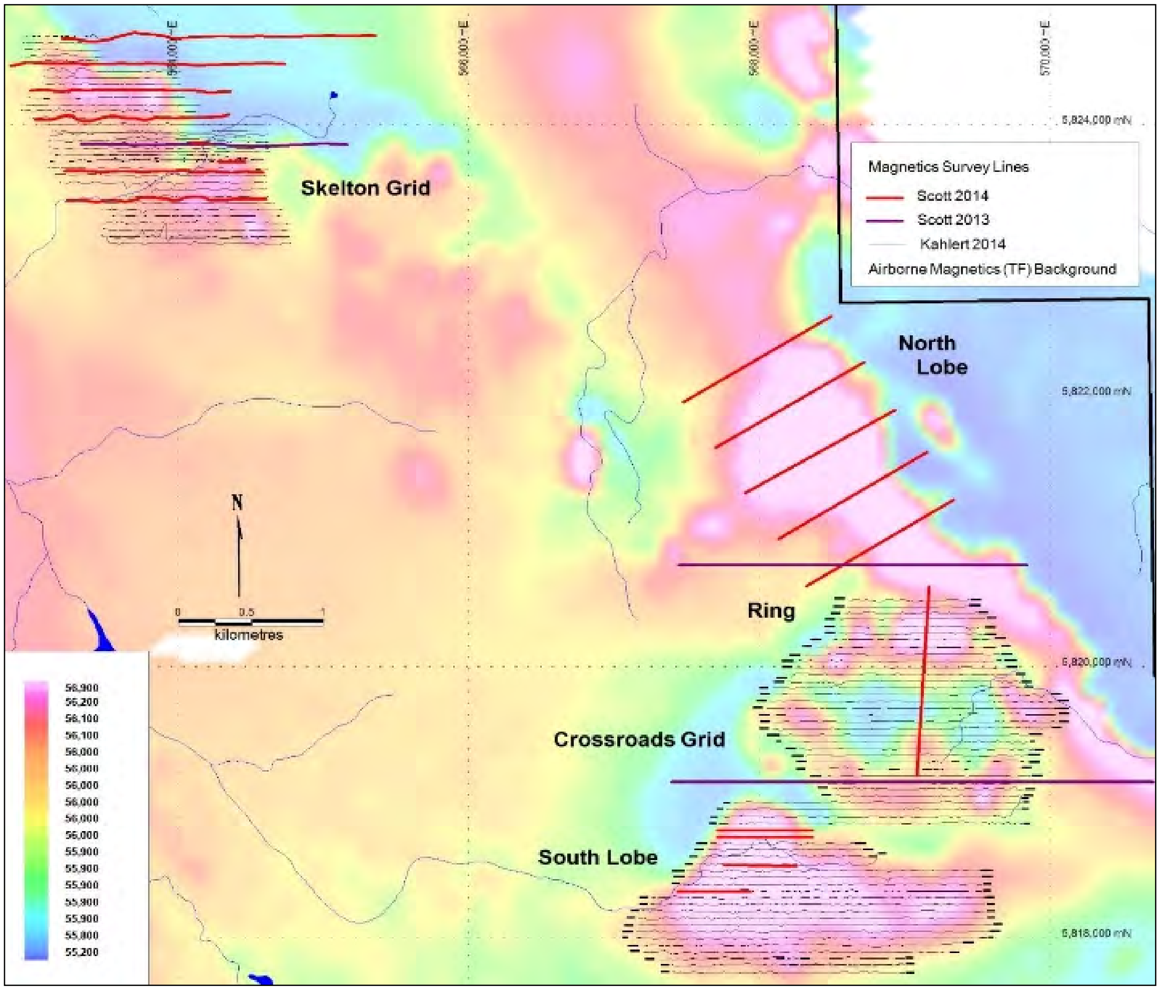

Figure 25: Ground Magnetics Surveys Location Map (TF Airborne Mag Background)

The survey delineated multiple scattered strongly magnetic bodies trending to the northwest and sharply truncated to the northeast. The pattern of magnetics suggests the bodies are apparently south to southwest dipping. Plan contoured total field maps of each of the grid areas is illustrated in Figures 26-28.

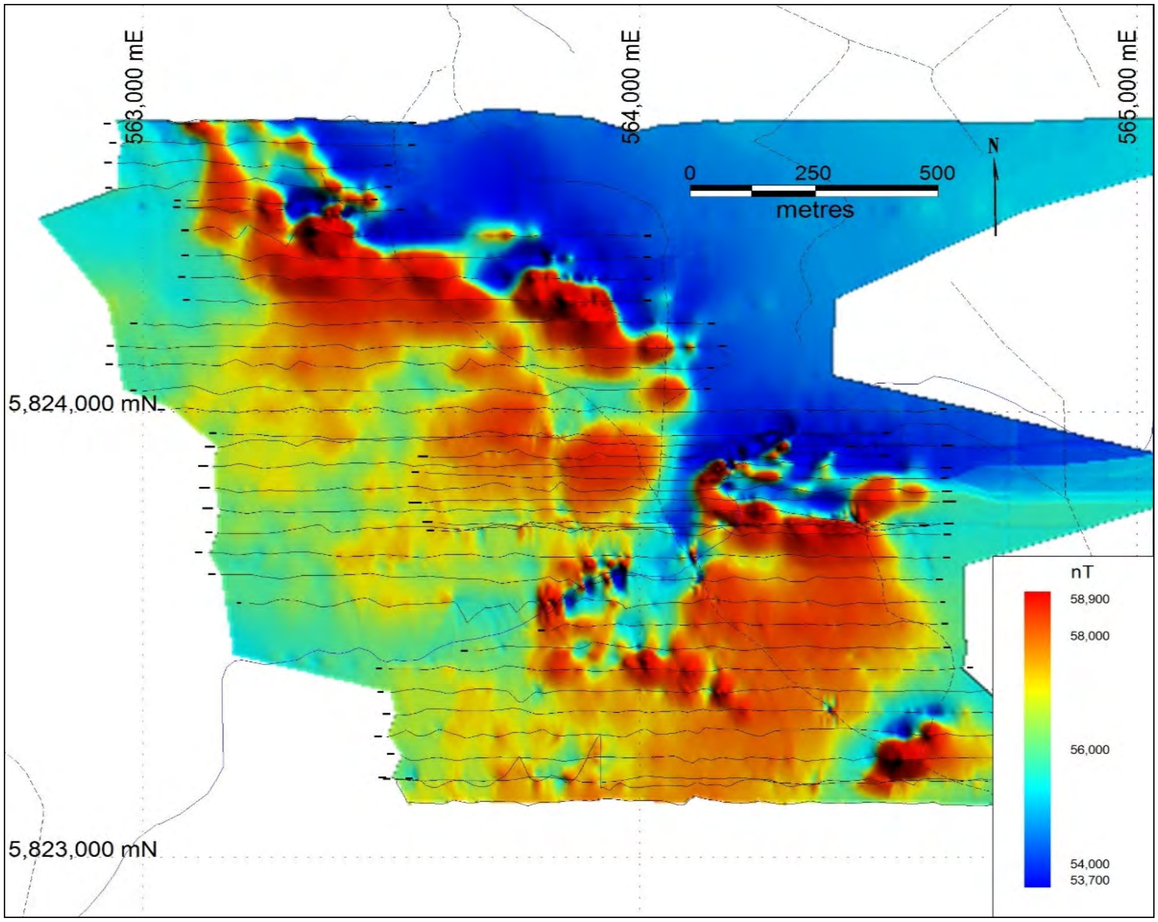

Figure 26: Skelton Grid Ground Magnetics (TF)

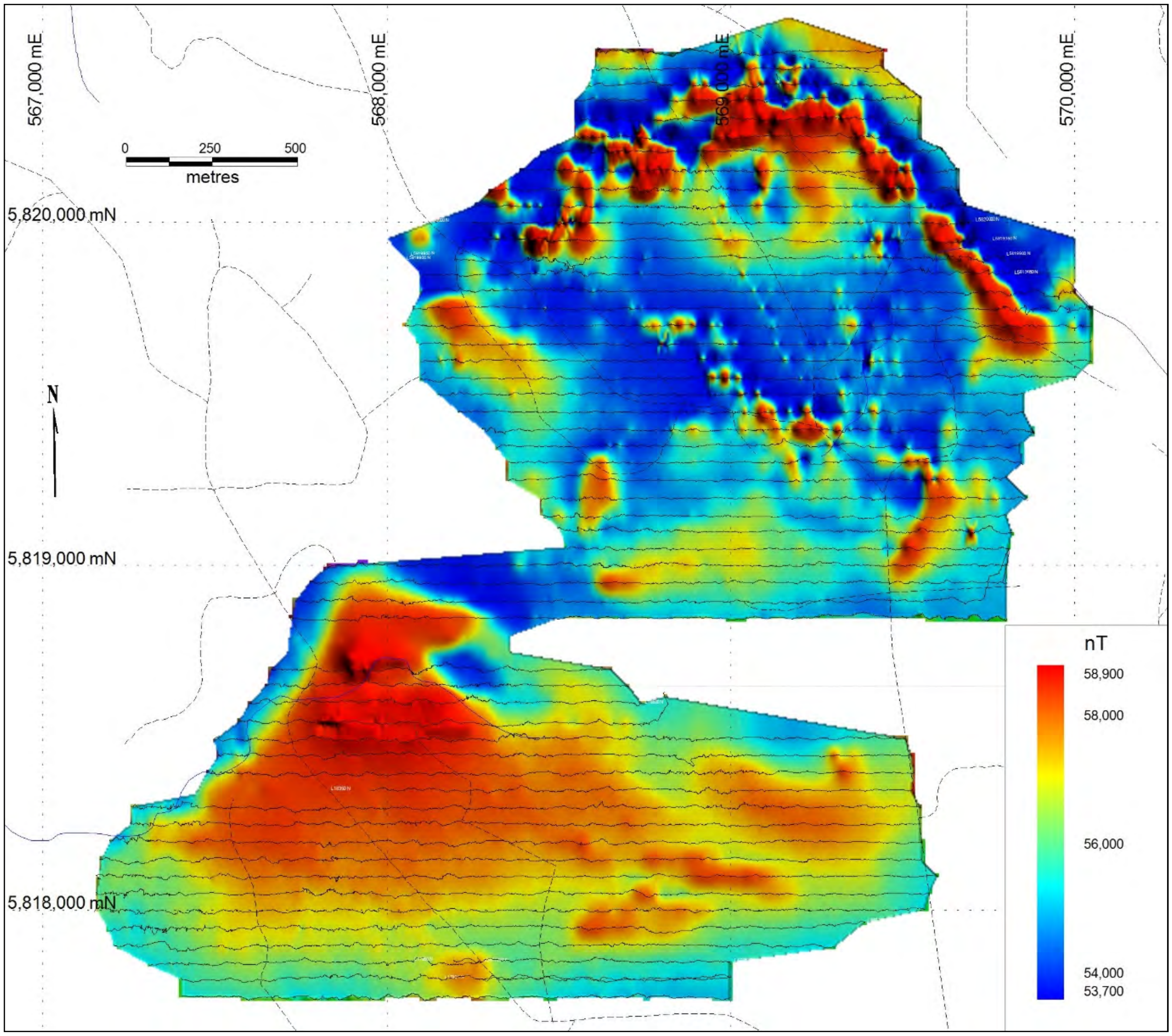

Figure 27: Ring and South Lobe (Crossroads) Grids Ground Magnetics (TF)

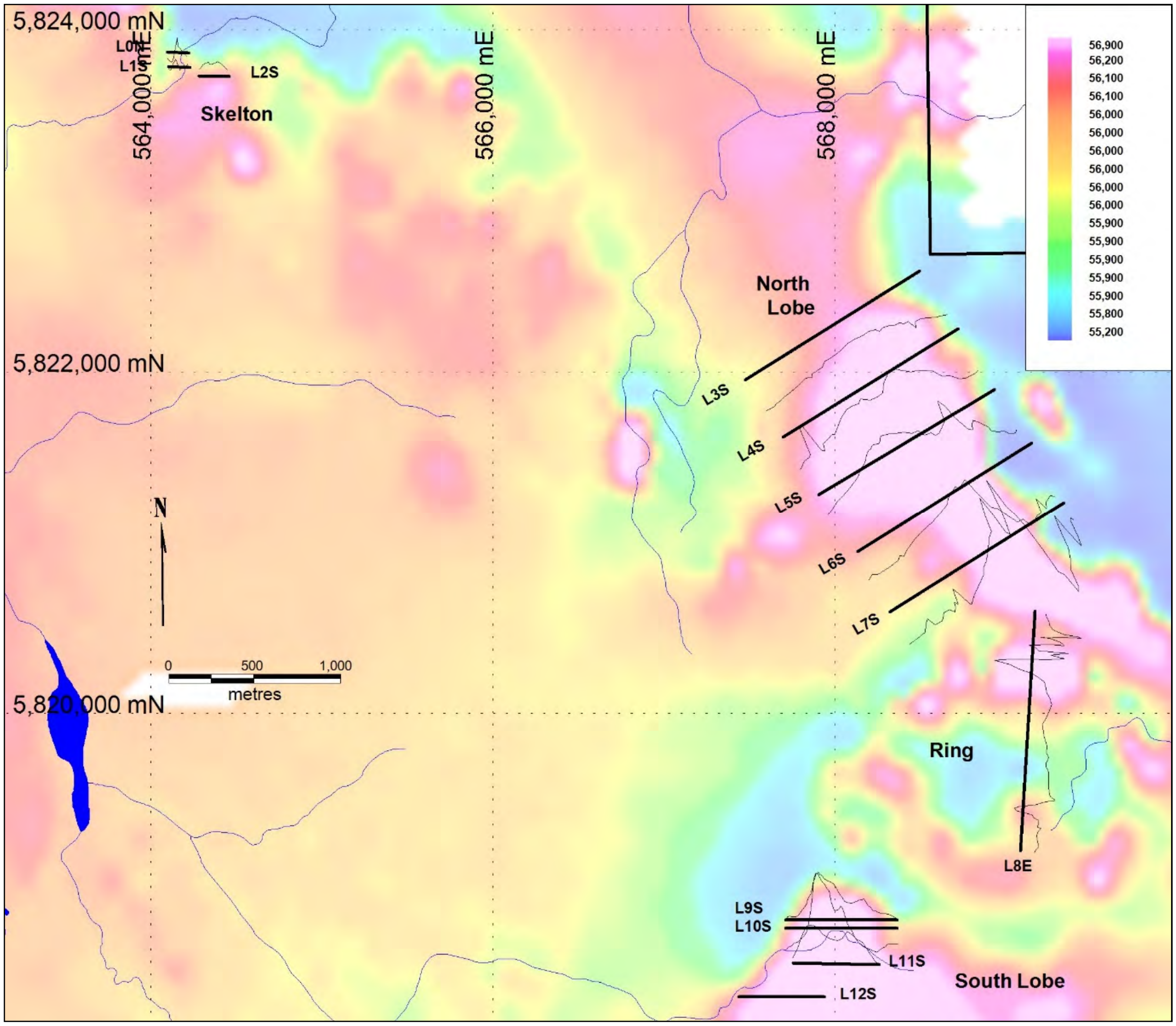

Figure 28: North Lobe Magnetic Profiles - Airborne (TF) Magnetics Background

9.2.3 Gravity

Gravity measurements define anomalous density within the Earth; in most cases, ground-based gravimeters are used to precisely measure variations in the gravity field at different points. Gravity anomalies are computed by subtracting a regional field from the measured field, which result in gravitational anomalies that correlate with source body density variations. Positive gravity anomalies are associated with shallow high density bodies such as sulphides, whereas gravity lows are associated with shallow low density bodies. Small anomalous bodies are not easily detected by gravity surveys unless they are at shallow depth. Gravity and magnetic methods detect only lateral contrasts in density or magnetization, respectively. In contrast, electrical methods can detect vertical, as well as lateral, contrasts of resistivity and velocity.

In 2008, as part of the QUEST Program, a regional scaled gravity survey was completed. Previous provincial gravity readings were collected at an average station spacing of 10 km. The new survey was flown on east-west oriented lines spaced of 2 km to permit gridding the data at 500 m, resulting in a five-fold improvement over the previous data.

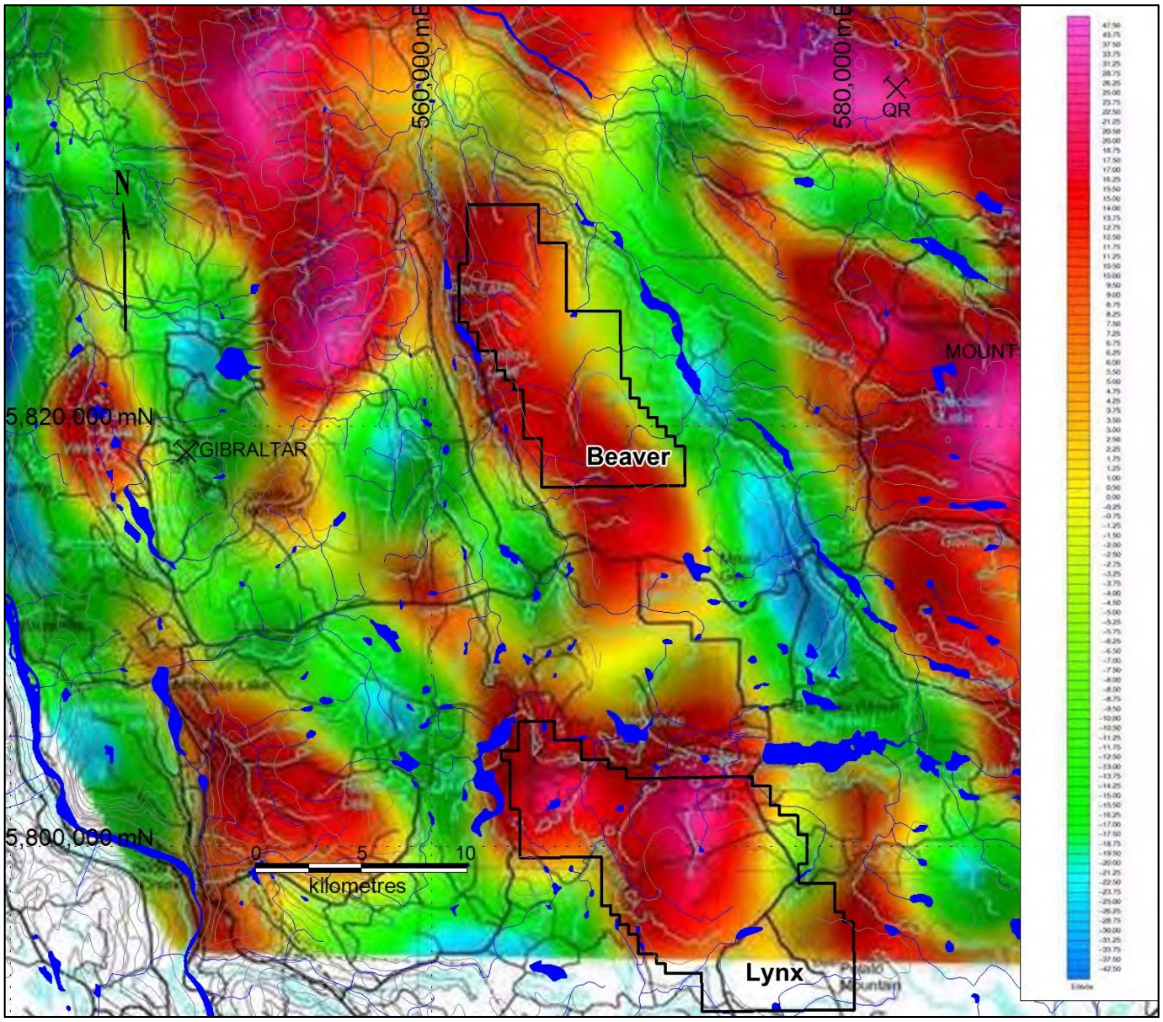

Figure 29: 2008 Regional Airborne Gravity (1VD) - QUEST

The regional gravity survey shows that both blocks of the Property are underlain by a sharply contrasting gravity high relative to the surrounding country rock, likely indicative of the presence of serpentinized ultramafics and sulphides (Figure 29).

9.2.4 Electromagnetic (EM) Surveys

Electromagnetic measurements use alternating magnetic fields to induce measurable current in the Earth. The traditional application of electromagnetic methods in mineral exploration has been in the search for low-resistivity (high-conductivity) massive sulphide deposits.

Within a large conductor such as the metasedimentary sulphide trend, surface EM methods will separate out low percent sulphide conductors from more massive ones to some extent, but there will be no separation of nickel-bearing and barren sulphide. The discrimination of high conductance is valid for shallow deposits only. Deeper massive sulphide deposits cannot generally be separated from within low percent sulphide systems because the size of these deposits is small compared with the size of the low percent sulphide and their response falls off more rapidly with distance.

Electromagnetic instruments for geophysical surveys fall in to two general categories; time domain EM (TDEM) for metal detection and frequency domain EM (FDEM) used to measure the terrain conductivity, in-phase response, and magnetic susceptibility of rock, soil, and metal.

a) 2010 QUEST Regional Airborne VTEM Survey

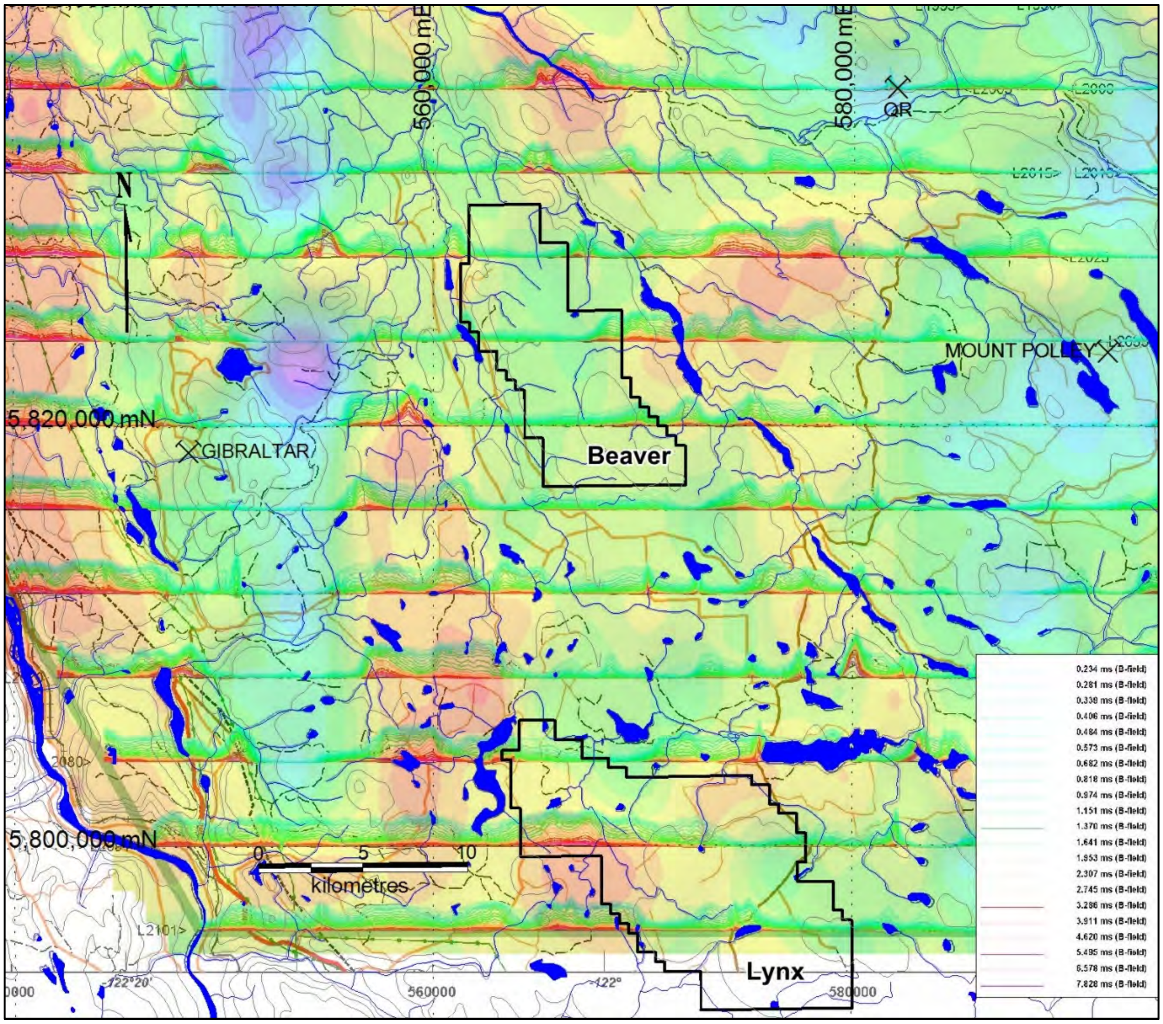

Figure 30: 2007 Regional Airborne VTEM (B-Field) - QUEST

To see beneath the surface as clearly as possible, it's critical to achieve the optimal ratio of power to noise. VTEM (Versatile Time Domain Electromagnetic) does this with a coincident vertical dipole transmitter-receiver configuration that provides a symmetric system response and features a high power transmitter and low noise receiver. VTEM generates currents that diffuse into the earth where conductive material absorbs the currents and releases a secondary field that the VTEM system measures. A strong conductor absorbs and releases more or all of the VTEM signal whereas a weak conductor absorbs and releases some or none of the VTEM signal. VTEM has the capacity to vary the pulse width; a long pulse energizes the earth for a longer period of time, allowing strong conductors to absorb more signal to generate a secondary field enabling the operator to accurately assess the true conductance of the material. Whereas a long pulse shortens the time available to listen to the earth's response, a short pulse, in contrast, provides more time to listen and allows for deeper penetration.

In 2007, as part of the QUEST Project, an EM survey was flown with the Geotech VTEM helicopter-borne system at a line spacing of 4 km, covering 46,500 km^2 (514x124 km). The portion of the survey in the area of the BL Property is illustrated as EM profiles in Figure 30. Although extensive linear northwest trending EM conductors were noted from the survey (most prominently over the Pinchi Fault), it was found that in the area of the Beaver Property anomalous EM is generally weak or absent. A relatively small anomaly does occur in the proximity of the North Lobe on the Beaver block. The Lynx Property has two EM conductors; a broad (5 km wide) conductor in the northwestern portion of the block and a smaller (~1 km wide) conductor located in the southeastern portion of the block coincident with a 75 metre wide zone of sheeted quartz veining in ultramafics.

b) Very Long Frequency Electromagnetics (VLF-EM)

The simplest and most cost effective EM technique is VLF-EM. The transmitters are operated by the United States and other countries for communication with their submarines using frequencies typically around 20 kilohertz. These radio transmitters are very powerful and induce electric currents in conductive bodies thousands of kilometers away. The induced currents produce secondary magnetic fields that can be detected at the surface through deviation of the normal radiated field.

The signal from a VLF transmitter generates an alternating sheet of current in the earth oriented towards the transmitter. Consequently, for a conductor to have a VLF anomaly, it must strike generally towards the VLF transmitter. As well, if an appropriately oriented sheer zone with low relative resistivity is encountered, more current will flow along the shear zone than the host rocks giving rise to a strong VLF anomaly generated by geological features that do not necessarily carry sulphides.

A limited VLF-EM survey was completed in 1997 in conjunction with a ground magnetics survey over 4 grid lines spaced 200 metres apart (5.45 km total). One of these lines crossed the area of the Main Zone. The VLF-EM profiles were prepared for both Seattle and Cutler frequencies. The Cutler signal was considered too weak to interpret. A number of weak conductors were interpreted for the Seattle frequency profile by Orequest Consultants of Vancouver, however, these were never geologically evaluated.

9.2.5 Induced Polarization and Resistivity (IP)

The IP method provides a measure of polarizable minerals (metallic-luster sulphide minerals, clays, and zeolites) within water-bearing pore spaces of rocks. Polarizable minerals, in order to be detected, must present an active surface to pore water. Because induced polarization responses relate to active surface areas within rocks, disseminated sulphide minerals provide a much better target for this method than massive sulphide deposits, although in practice most massive sulphide deposits have significant gangue and have measurable induced polarization.

An IP survey can be made in time-domain or frequency-domain mode; with the time-domain IP method, the voltage response is observed as a function of time after the injected current is switched off or on and with the frequency-domain IP mode, an alternating current is injected into the ground with variable frequencies. Voltage phase-shifts are measured to evaluate the impedance spectrum at different injection frequencies, which is commonly referred to as spectral IP.

Electrode arrays are different arrangements of electrodes used to perform geophysical resistivity measurements. A number of electrode arrays are available for surveying in the field. The three most commonly used configurations are the dipole-dipole, pole-dipole, and gradient arrays. A recommendation for use of either array depends upon the interpretation required, geological assumptions of the target size, shape, and physical property contrast, and the cost differential of data acquisition.

No IP has ever been done on the Lynx block. In 2012, 6 east-west trending reconnaissance-scaled lines (12 line-km) of Induced Polarization (IP) were completed in the Beaver block from the Main zone to the Skelton zone. A strong chargeability anomaly was delineated in the Skelton zone coincident with drillhole 13-03 which intersected 70.6 metres grading 0.31% nickel.

In 2014 a follow-up program of IP and ground magnetics was completed in the Skelton zone. A total of 10.05 line-kilometres of IP was completed over 6 lines spaced 200 metres apart. A pole-dipole array was used with readings taken at an "a" spacing of 12.5 metres at "n" separations of 1 to 12.

The datasets were combined and chargeability and resistivity components were inverted; a mathematical technique to model the data in a 3d environment. Plan view elevation slices were generated from inverted chargeability data. Five scattered near-surface chargeability anomalies were delineated by the survey (Figure 31). At depth the anomalies apparently form two parallel northwest trending bodies. The high chargeability anomalies appear to coincide with low resistivity readings. The chargeability anomalies in the southwestern body coincide with strong magnetic readings, also trending in a northwesterly orientation. Alternatively, the parallel chargeability anomaly situated to the northeast (in the location of hole 14-07) coincides with a magnetic low possibly suggesting a nickel sulphide zone not associated with magnetite.

When drill tested, IP chargeability was found to be quite effective at delineating the sulphides related to nickel mineralization in contrast to the surrounding country rock. One hole (14-07), however, tested a high chargeability anomaly in a low magnetic environment and did not intersect nickel sulphide mineralization. This suggests that although IP chargeability is capable of delineating sulphides, it does not distinguish between nickel sulphides and pyrite.

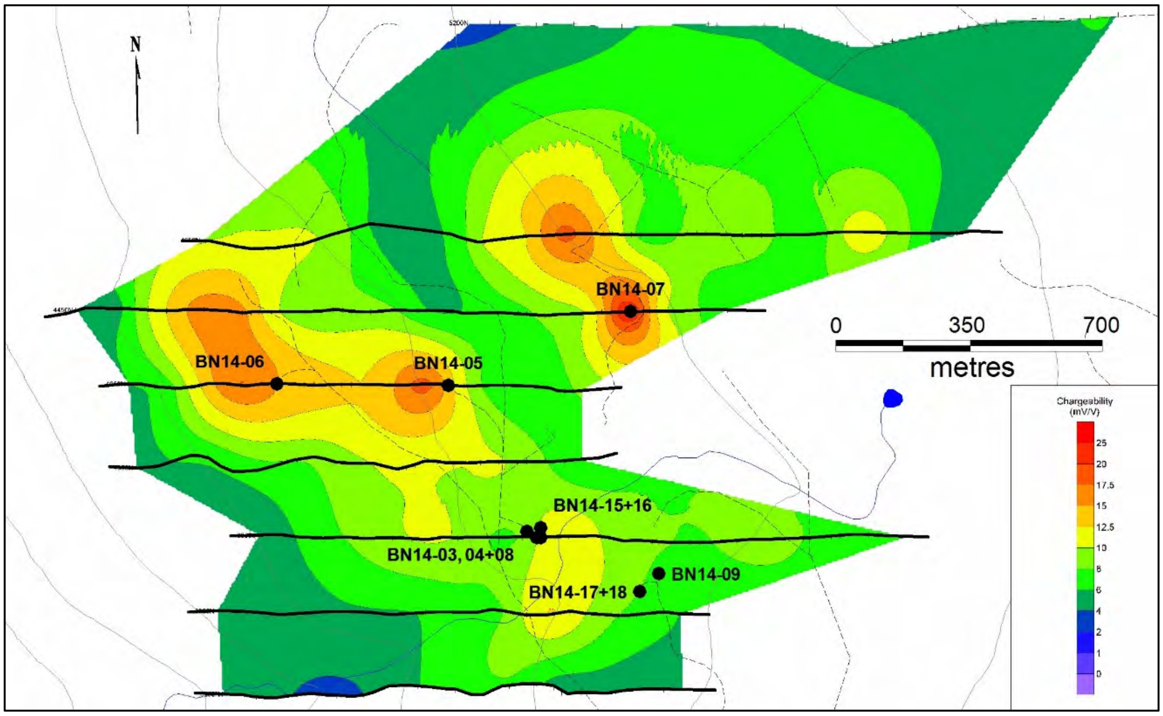

Figure 31: Skelton Zone IP Chargeability Compilation (Inverted Plan Slice at 100m Depth)

9.2.6 Airborne Radiometrics

The radiometric, or gamma-ray spectrometric method is a geophysical process used to estimate concentrations of the radioelements potassium, uranium and thorium by measuring the gamma-rays which the radioactive isotopes of these elements emit during radioactive decay. Airborne gamma-ray spectrometric surveys estimate the concentrations of the radioelements at the Earth's surface by measuring the gamma radiation above the ground from low-flying aircraft or helicopters.

All rocks and soils contain radioactive isotopes, and almost all the gamma-rays detected near the Earth's surface are the result of the natural radioactive decay of potassium, uranium and thorium. The gamma-rays are packets of electromagnetic radiation characterised by their high frequency and energy. They are quite penetrating, and can travel about 35 centimetres through rock and several hundred metres through the air. Each gamma ray has a characteristic energy, and measurement of this energy allows the specific potassium, uranium and thorium radiation to be diagnosed.

The gamma-ray spectrometric method has many applications but is used primarily as a geological mapping tool. Changes in lithology, or soil type, are often accompanied by changes in the concentrations of the radioelements. The method is capable of directly detecting mineral deposits. Potassium alteration, which is often associated with hydrothermal ore deposits, can be detected using the gamma-ray spectrometric method. It is also used for uranium and thorium exploration, heat flow studies and environmental mapping.

No radiometrics survey has ever been completed on the Beaver block.

In 2014, as part of the airborne magnetics survey on the Lynx block, a radiometrics suite was included. The survey measured gamma radiation from uranium, potassium and thorium. Radiometrics, although not conducive to finding serpentinite bodies, was included in the survey. The radiometrics did not delineate any strong anomalous concentrations anywhere on the property suggesting a possible relation to nickel mineralized bodies, however, the radiometric distributions do define a generally northwest trending fabric. Results for Total Count, Uranium, Thorium, and Potassium are illustrated on Figure 32.

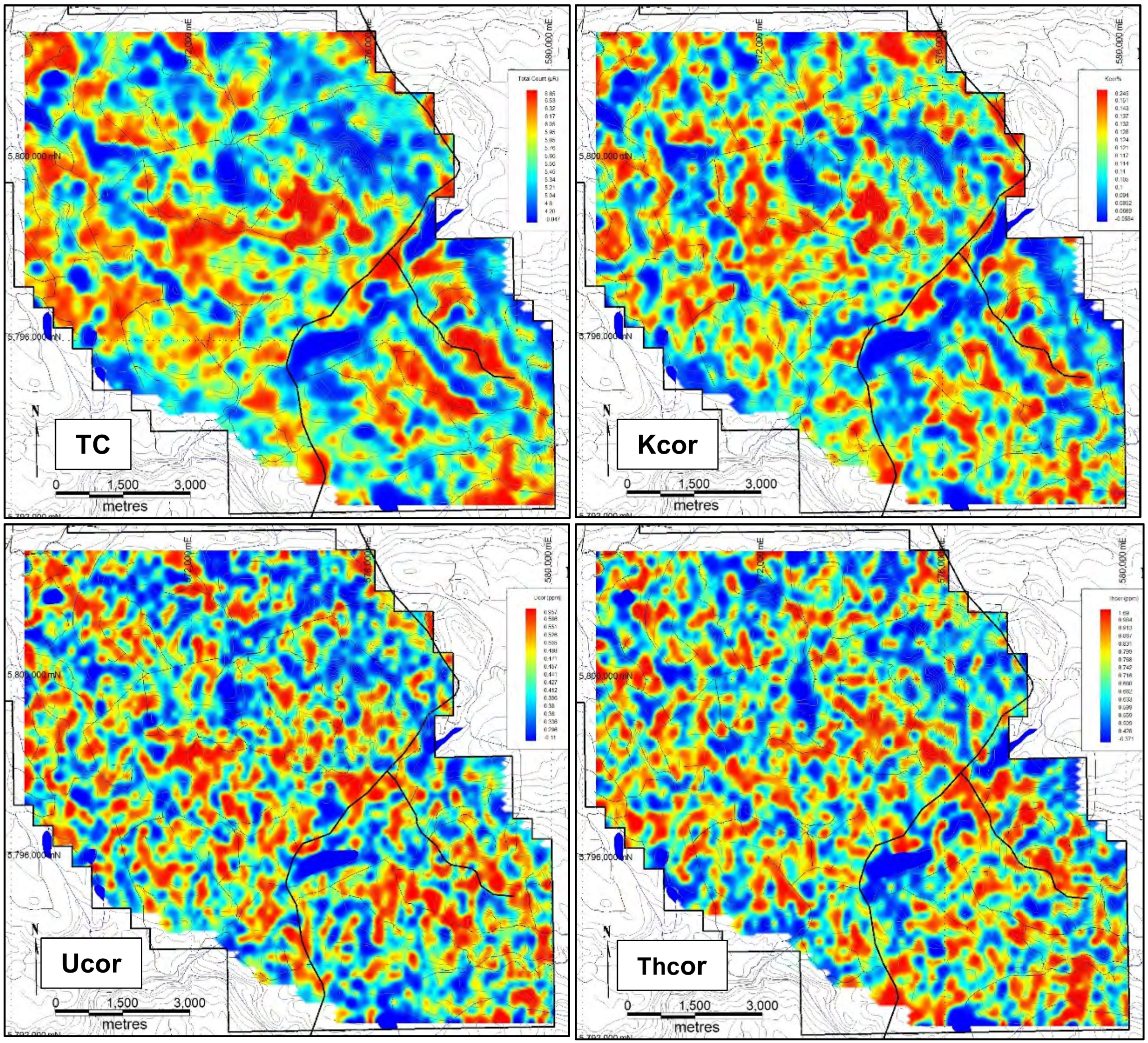

Figure 32: Airborne Radiometrics Survey Results

9.3 Petrographic Reports

Petrography is a branch of petrology that focuses on detailed descriptions of rocks. The classification of rocks is based on the information acquired during the petrographic analysis. Petrographic descriptions start with the field notes at the outcrop and include macroscopic descriptions of hand specimens. Samples are then prepared and studied in detail at the microscopic scale describing the mineral content and textural relationships within the rock.

Beaver: Extractable nickel value in rocks is of key concern in any nickel deposit. Conventional laboratory analyses generally report the total nickel in the sample, whereas a portion of the nickel is bound in unextractable silicate form. In 2013 two nickel-bearing (>0.4% Ni) samples were sent for a suite of analyses including Acme Labs Ltd's Ni-S technique which separates sulphide from silicate nickel by limited acid digestion, a multi-acid digestion (bromine / methanol digestion), whole rock analyses, and a Davis Tube separator to split the magnetic and nonmagnetic fractions.

A sample taken from drillhole 13-03 grading 0.42% Ni was sent to McLeod Geological of Vancouver, B.C. for petrographic analyses. Minute sulphide grains only a few microns in size were determined to be millerite in a dunite host rock.

Three samples were sent to Renaud Geological Consulting Ltd of London, Ont for petrographic analyses. It was determined that the Ni-sulphides in 13-02 (Main Zone) consist mainly of pentlandite in an orthopyroxenite host rock. The Ni-sulphides in 13-03 (Skelton Zone) occur as millerite (70%) and bravoite (30%). It was also noted that a very minor component of nickel resides in the silicate structure of the serpentines and chlorite.

Three samples from drillhole 13-03 (Skelton zone) were sent to the mineralogy department of SGS Canada Ltd at Lakefield, Ontario for QEMSCAN analyses. The samples were found to be dominated by serpentine (>95%) with accessory magnetite and chlorite. Fine grained sulphides were reported to be comprised of millerite (NiS), hazelwoodite (Ni_3S_2), and cobaltiferous pentlandite ($(Fe,Ni,Co)_9S_8$) and/or linnaeite ($(Co^{+2}Co^{+3})_2S_4$).

In 2014 two samples from the South Lobe and Ring zones were submitted to Vancouver Petrographics Ltd of Langley, B.C. The samples were both dominated by serpentine (antigorite and lizardite) with accessory amounts of magnetite and minor pyrite.

Six nickeliferous samples were sent to David C. Hall of Vancouver, BC. The samples were measured for chargeability, resistivity, density, and magnetic susceptibility. Generally there appeared to be a direct relation between magnetic susceptibility and chargeability response (and inverse to resistivity).

Lynx: In 2014 three rock samples (Bear, Onuk 1, and 26), taken from outcrops in three different areas of the property, were submitted to Vancouver Petrographics Ltd of Langley, B.C for petrographic analyses. The Bear sample was defined as a fine-grained replacement aggregate of lizardite crosscut by irregular sinuous, irregularly folded veins of calcite/dolomite. Xenoblastic magnetite was preferentially distributed within the carbonate-rich infill.

The Onuk 1 sample consisted of a fine-grained replacement aggregate of serpentine intergrown with subordinate white mica. Xenoblastic magnetite was heterogeneously dispersed within the fractures replacement aggregate. One sample was dominated by a very fine-grained aggregate of fractured carbonate cross-cut by irregular veinlets of quartz, dolomite, and hematite.

The two nickeliferous serpentinite samples taken from the Bear and Onucki Areas were sent to David C. Hall of Vancouver, BC where they were measured for chargeability, resistivity, density, and magnetic susceptibility. The objective was to determine if Induced Polarization surveys were a viable exploration technique in delineating nickel targets. Generally there appeared to be a direct relation between magnetic susceptibility and chargeability response (and inverse to resistivity).

10.0 Drilling

No drilling has ever been completed on the Lynx block. Three NQ-sized core drill programs totaling 25 drillholes (2,718 metres) on the Beaver Block have been completed to date; 2 holes (108 metres) by Circle Resources in 1990, 3 holes (424 metres) by Westhaven Ventures in 2013, and 20 holes (2,186 metres) by Westhaven Ventures in 2014. A listing of drill collar information is displayed on Table 4 and locations of drillholes are illustrated in Figure 33.

Zone	Collar	Easting	Northing	Elevation	Az	Dip	Depth
Main	BN90-01	562836	5827600	918	0	-90	31.1
Main	BN90-02	562739	5827534.4	918	0	-90	76.8
Main	BN13-01	563081	5827850	954	225	-50	148
Main	BN13-02	562997	5827826	947	180	-65	174
Skelton	BN13-03	564139	5823853	972	120	-45	102
Skelton	BN14-04	564150	5823853	972	90	-70	78.3
Skelton	BN14-05	563907	5824253	961	270	-55	124.1
Skelton	BN14-06	563457	5824257	943	0	-90	192
Skelton	BN14-07	564386	5824449	990	0	-90	99.4
Skelton	BN14-08	564113	5823870	976	120	-45	118
Skelton	BN14-09	564460	5823758	1011	270	-50	75.3
Skelton	BN14-10	564541	5823204	977	0	-90	71.9
Ring	BN14-11	569073	5819329	1041	45	-45	136.2
S Lobe	BN14-12	567783	5818750	1007	135	-45	184
Ring	BN14-13	568329	5819670	1062	225	-45	66.8
N Lobe	BN14-14	568357	5821527	1026	0	-90	110.6
Skelton	BN14-15	564150	5823879	963	120	-60	42.4
Skelton	BN14-16	564150	5823879	963	120	-45	35.4
Skelton	BN14-17	564410	5823711	1008	0	-90	87.2
Skelton	BN14-18	564410	5823711	1008	0	-45	90.5
S Lobe	BN14-19	567868	5818534	1007	0	-90	193.9
Ring	BN14-20	569143	5820304	1002	0	-90	79.2
Ring	BN14-21	569161	5820305	1002	180	-45	99.7
N Lobe	BN14-22	568981	5820989	997	60	-60	153.0
N Lobe	BN14-23	568981	5820989	997	0	-90	148.4

Table 4: Diamond Drillhole Collar Information

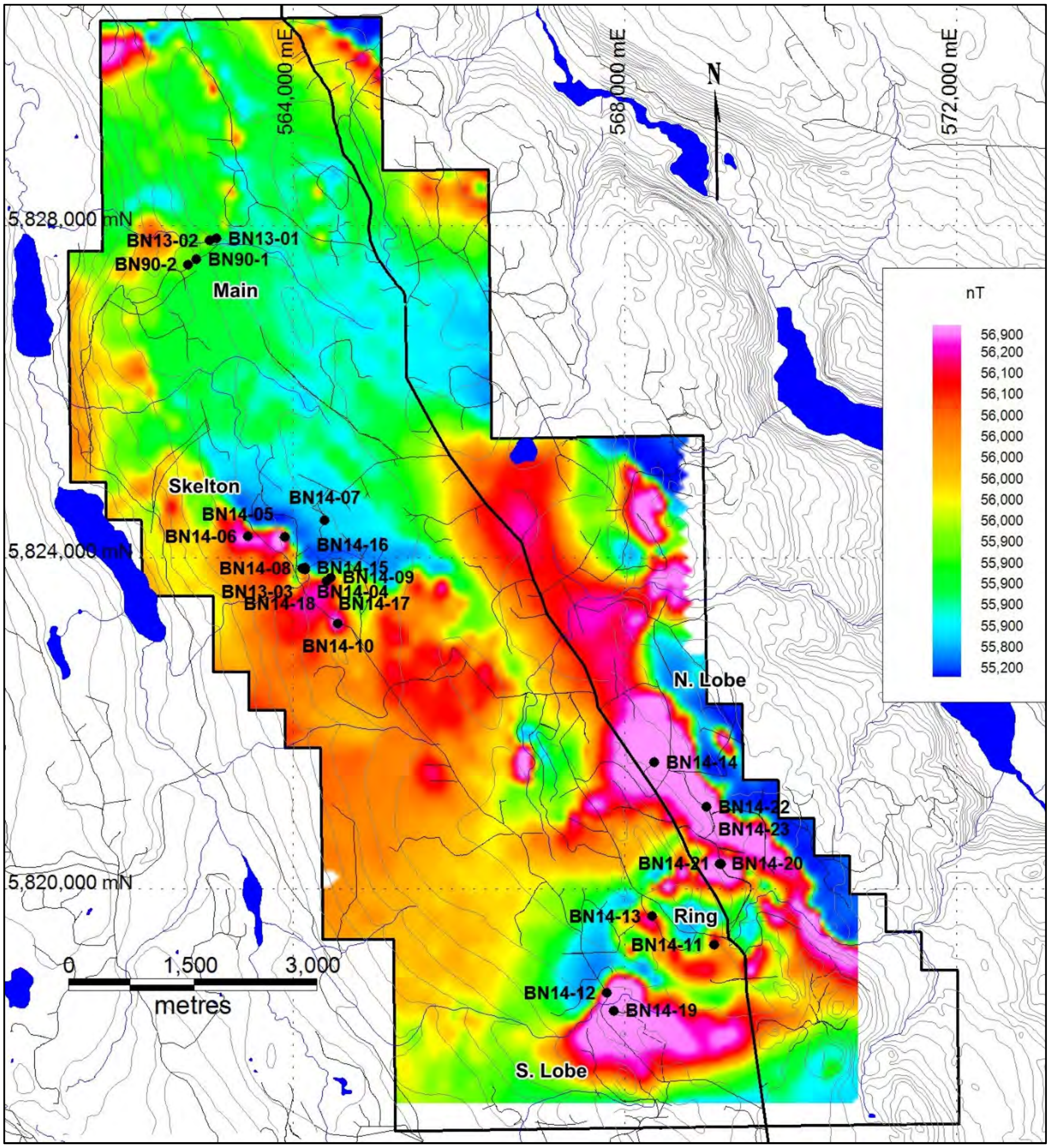

Figure 33: Drillhole Locations – Beaver Block

Main Zone: Circle Resources drilled 2 holes (108 metres) into the Main Zone in late 1988. In 2013, Westhaven Ventures drilled an additional 2 holes (322 metres). All four holes targeted gold mineralization associated with a north-west trending quartz-carbonate-mariposite alteration area.

The 1988 holes were collared 300 to 500 meters southwest of the deformation zone due to the then limited road access. Anomalous gold, arsenic, antimony and mercury values were encountered in highly altered rocks in the 2 holes. Both 2013 holes intersected narrow gold mineralization including 0.28 g/t Au over 3.5 metres (13-01), 0.59 g/t Au over 1.5 metres (13-02) and 0.57 g/t Au over 2.8 metres (13-02).

The 1998 drillholes also intersected weak nickel mineralization grading 0.05% Ni over 7.6 metres (90-01) and 0.09% Ni over 3.0 metres. The 2013 drillholes intersected stronger nickel mineralization grading 0.06% Ni over 8.0 metres (13-01) and 0.18% Ni over 15.0 metres (13-02). Drill locations are illustrated in plan view in Figure 34 and in cross section in Figure 35.

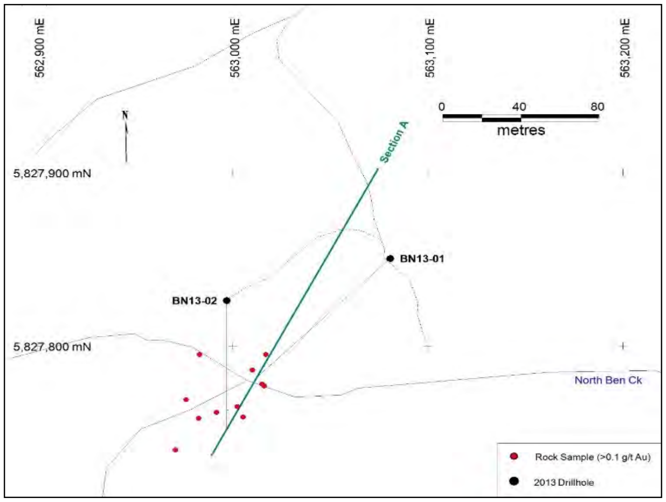

Figure 34: Main Zone 2013 Drillhole Locations

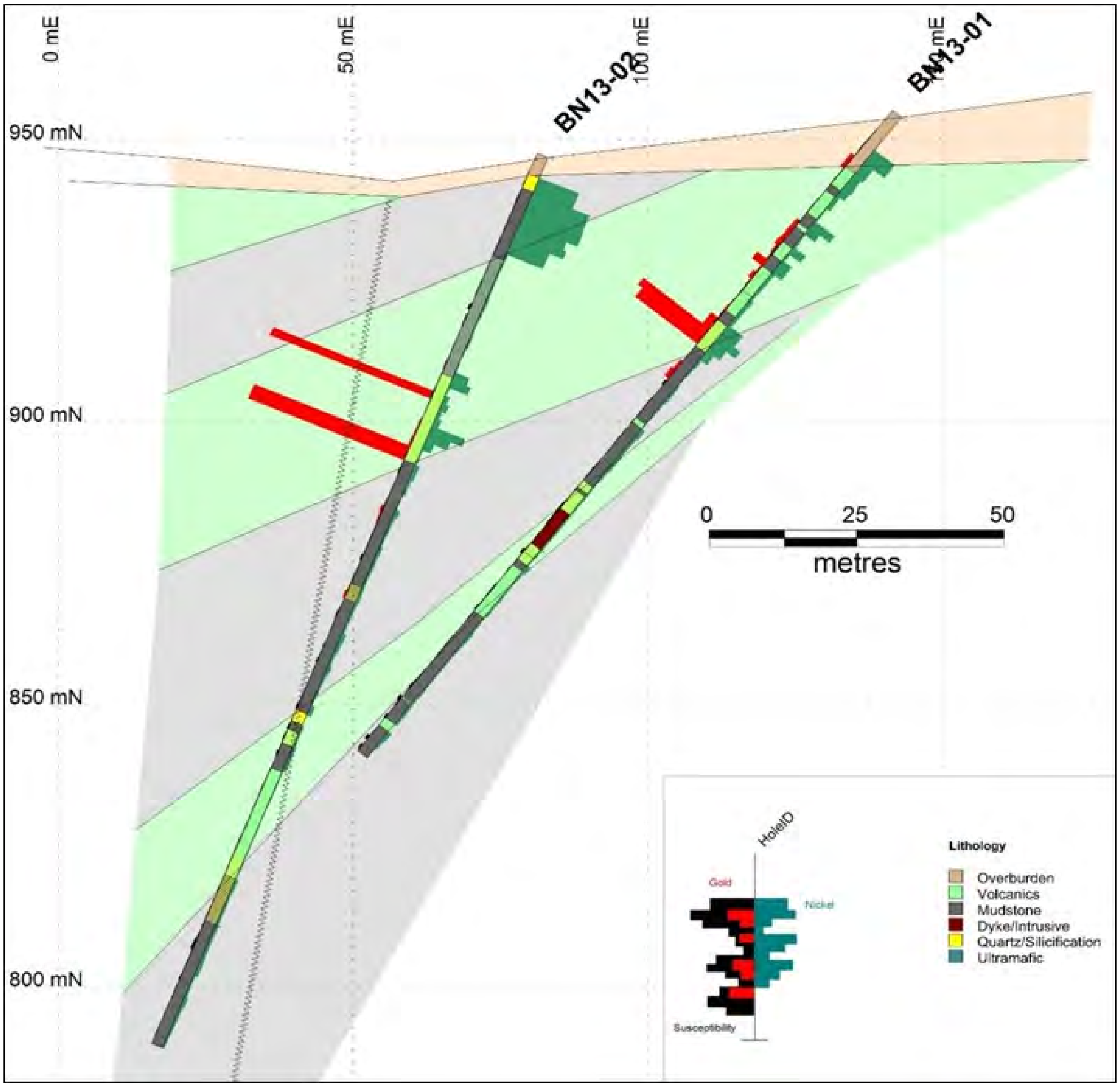

Figure 35: Main Zone: X-Section A (Holes 13-01 and 13-02) Looking Northwest

Skelton zone: A total of 12 holes were drilled in the area of the Skelton zone from 2013 to 2014. Drillholes 14-05, 14-06 and 14-07 were collared to test IP chargeability anomalies located 450 to 700 metres north of the centre of the Skelton Creek zone drilling. Drillholes 13-03, 14-04, 14-08, 14-15, and 14-16 targeted the Skelton Creek area, a coincident high chargeability, moderate resistivity, strongly magnetic target (Figure 36). The holes were collared to test the geometry and continuity of the nickeliferous serpentinite body originally discovered in 2013. Drillholes 14-09, 14-17, and 14-18, located 300 metres southeast of the Skelton Creek drilling, were collared to test a strong magnetic target extending from the Skelton Creek area.

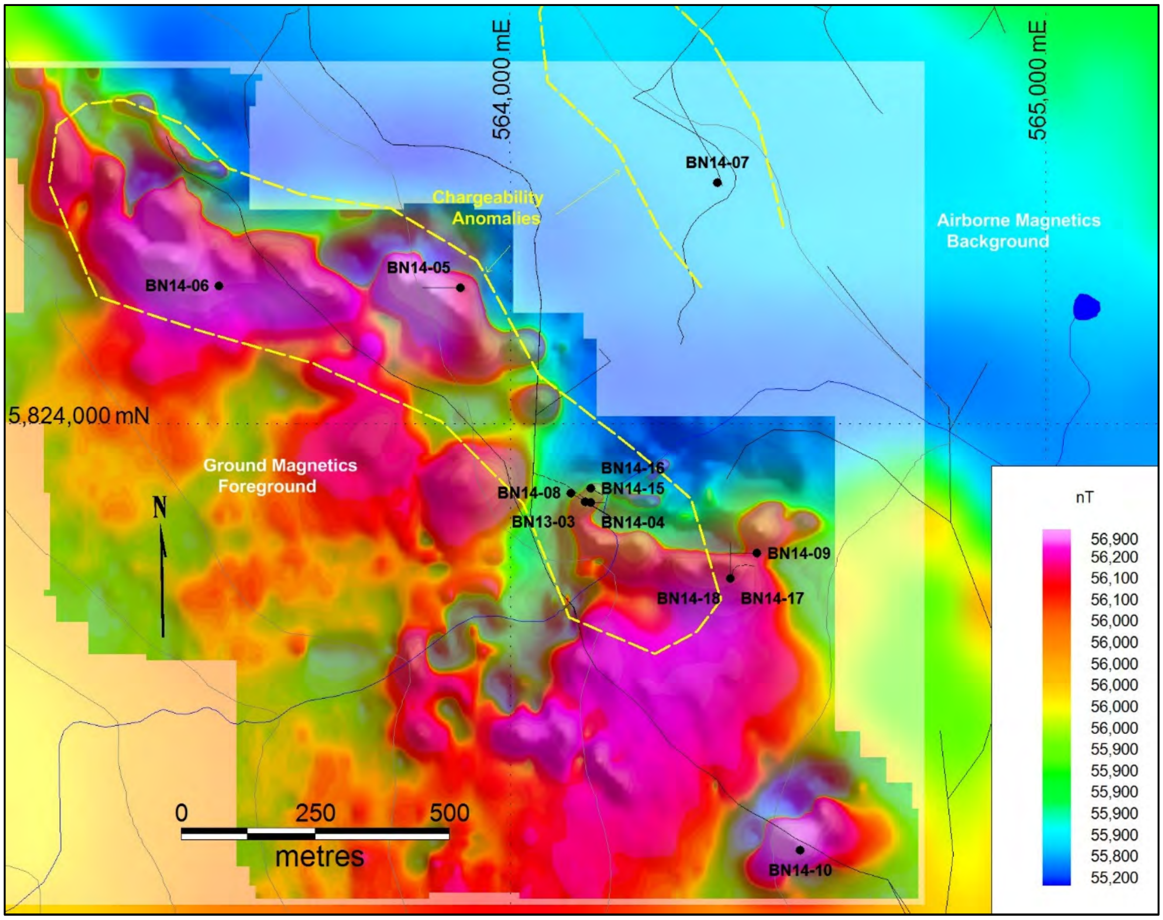

Figure 36: Skelton Zone Drill Locations (TF Magnetics Background)

Ten of the twelve drillholes intersected notable nickel-cobalt mineralization in serpentine ultramafics. Drillhole 14-07, targeting a low magnetic and high chargeability target, intersected only weakly elevated nickel mineralization. Drillhole 14-09 tested the northern flank of an east-west trending shallow south dipping magnetic body that extends eastward 350 metres from the Skelton Creek showing, coincident with the eastern flank of a moderate chargeability, weak resistivity body. Drilling intersected a 12.8 metre wide weakly serpentinized chlorite-altered dunite unit.

The remainder of the drillholes intersected shallow south dipping bodies of magnetite-rich serpentinized ultramafics. A summary of notable nickel-cobalt intersections from drilling is listed on Table 5.

Hole	From (m)	To (m)	Interval	% Total Ni	% Co
13-03	16.4	87.0	70.6	0.31	0.012
14-04	12.8	34.0	21.2	0.28	0.012
Incl	25.0	34.0	9.0	0.27	0.011
14-05	36.0	54.0	18.0	0.10	0.010
14-06	73.0	82.8	9.8	0.10	0.007
14-08	18.0	46.5	28.5	0.27	0.011
Incl	30.0	46.5	16.5	0.34	0.012
14-10	21.1	27.1	6.0	0.17	0.009
and	30.8	42.0	11.2	0.09	0.008
14-15	9.0	23.4	14.4	0.27	0.012
14-16	10.0	29.7	19.7	0.28	0.012
14-17	45.0	54.5	9.5	0.19	0.010
and	70.8	77.7	6.9	0.10	0.009
14-18	41.1	69.9	28.8	0.20	0.010

Table 5: Skelton Zone Notable Drill Intersections

Cross sections were created for notable drillholes containing strong nickel mineralization. Cross sections are illustrated on Figures 37-39.

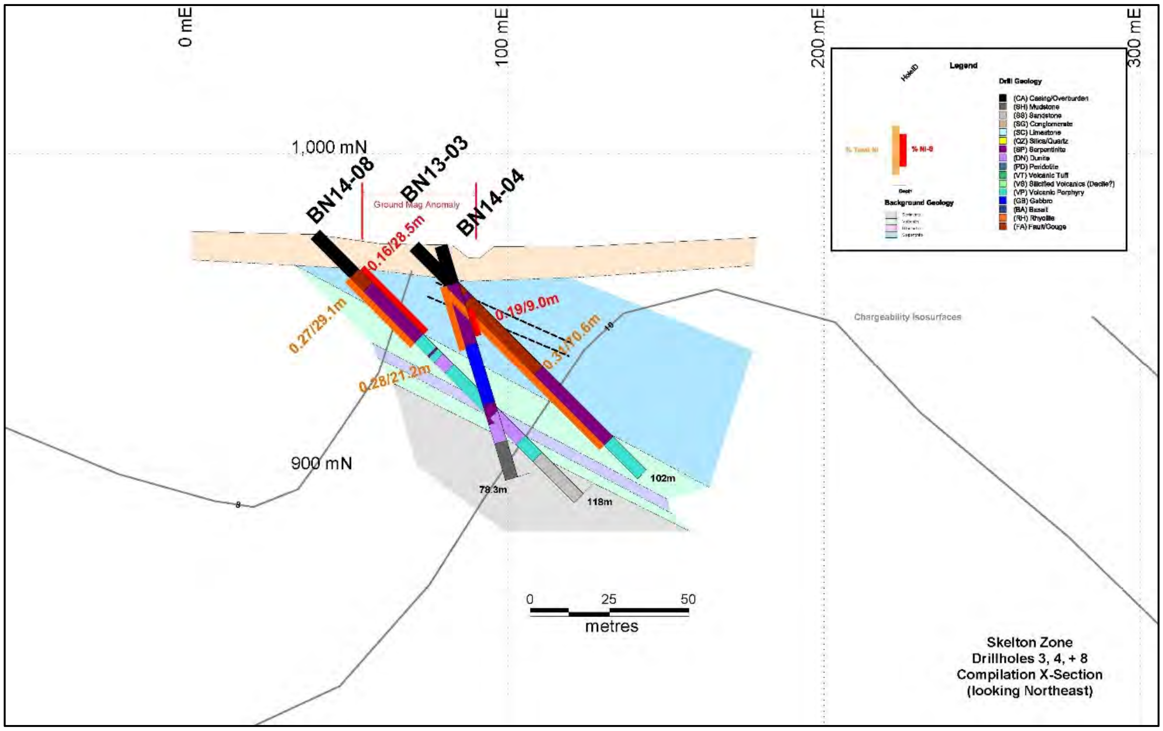

Figure 37: Skelton Zone: X-Section 1 (Holes 13-03, 14-04, and 14-08)

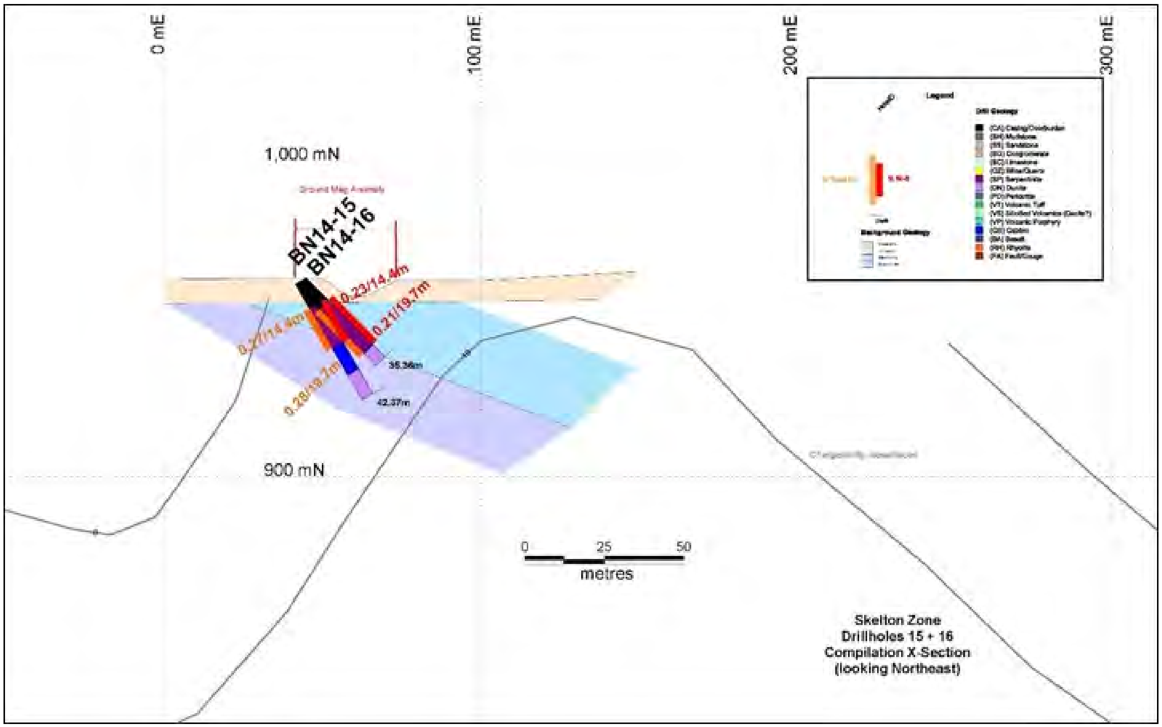

Figure 38: Skelton Zone: X-Section 2 (Holes 14-15, and 14-16)

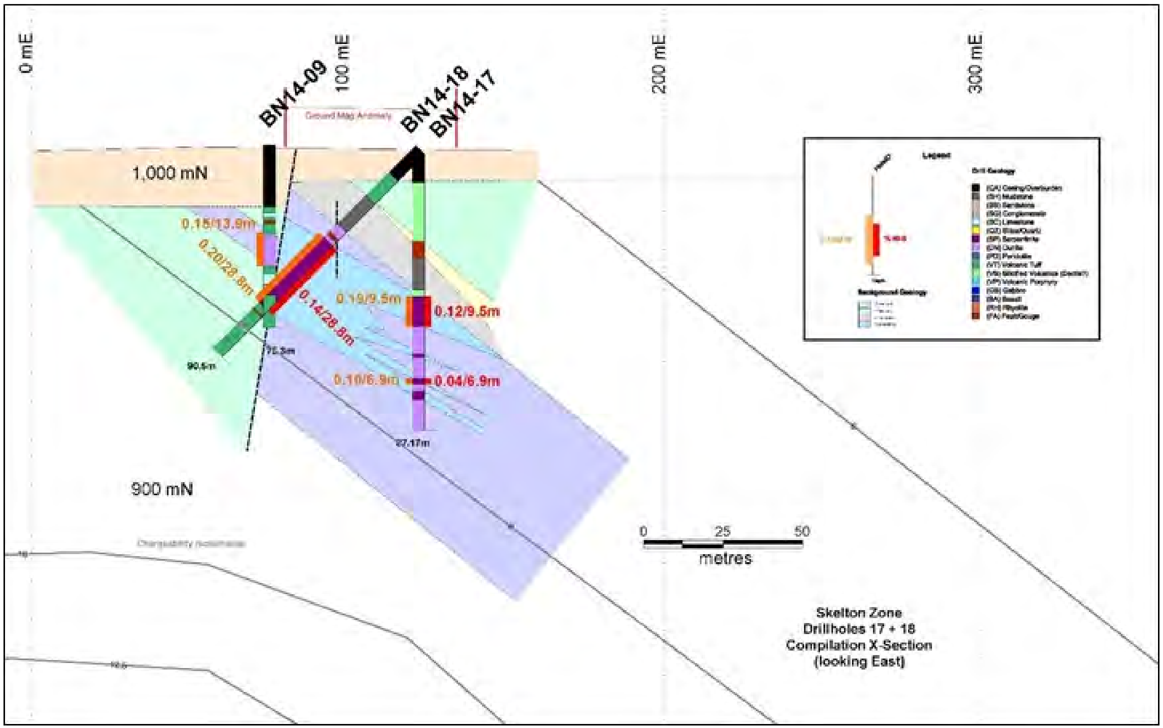

Figure 39: Skelton Zone: X-Section 3 (Holes 14-09, 14-17, and 14-18)

South Lobe: Two holes, 14-12 and 14-19, were drilled in the South Lobe zone, testing two strong adjacent magnetic anomalies encompassing an area of 400x450 metres (Figure 40). Ground magnetics show the magnetic bodies shallowly dipping to the south.

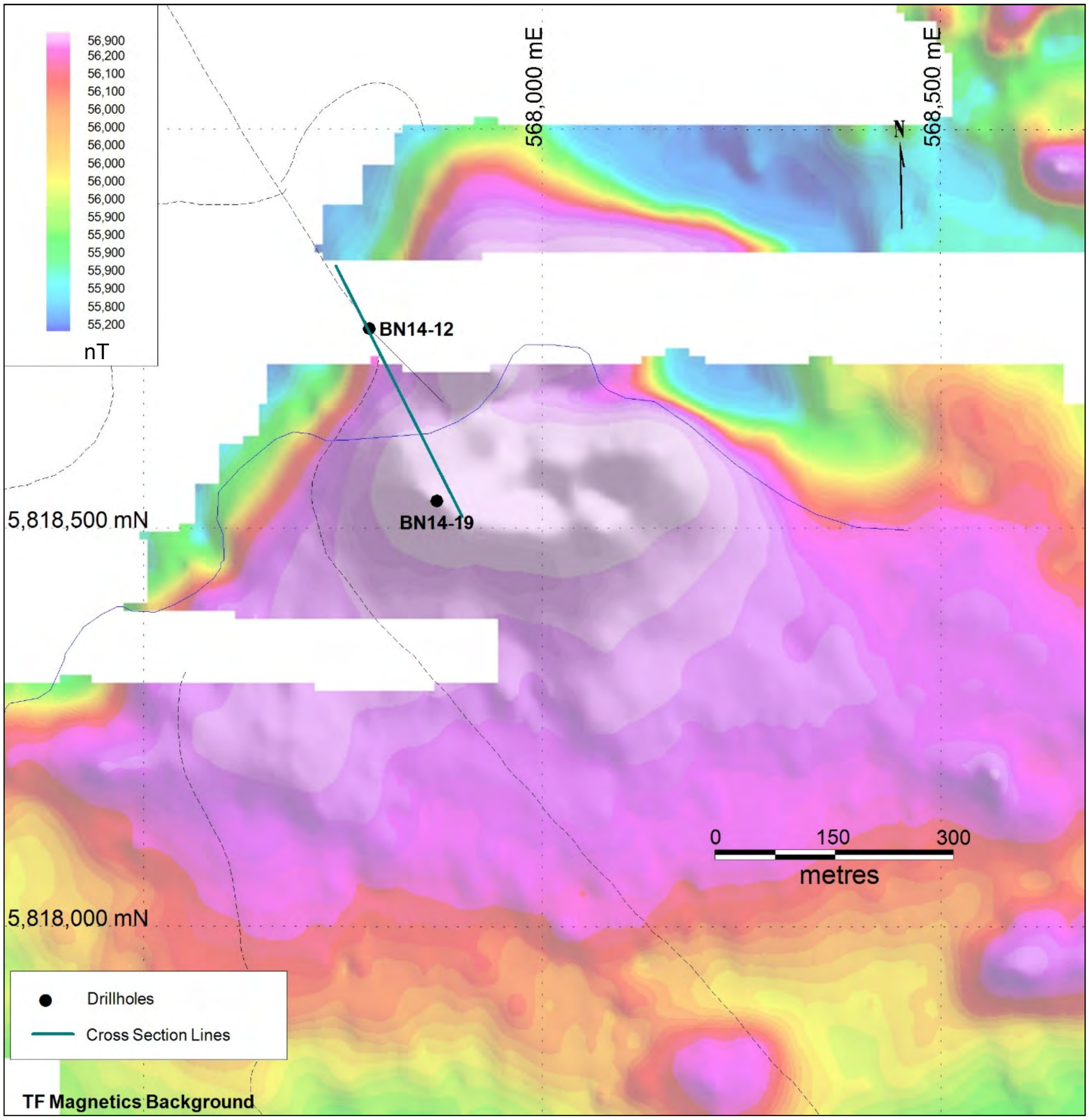

Figure 40: South Lobe Zone Drill Collar Locations (Total Field Magnetics Background)

The serpentinite body intersected by drilling averaged 0.18% nickel and 0.010% cobalt over up to 186 metres. Although magnetite concentrations and total nickel remained consistent throughout the interval, sulphide nickel (as determined by an acid leach analyses) occurred in only the upper portion of the serpentinite unit (69%), averaging 0.13% sulphide nickel over 51.0 metres. The lower interval, indistinguishable from the upper portion by visual inspection, contained an average of 0.05% sulphide nickel (26%). The northern magnetic lobe has been interpreted to be a down-thrust portion of the same body by an east-west trending fault. As the upper limit of the serpentinite body was not intersected no calculation for true thickness can be ascertained at this time. A cross section was created including both drillholes and is presented in Figure 41.

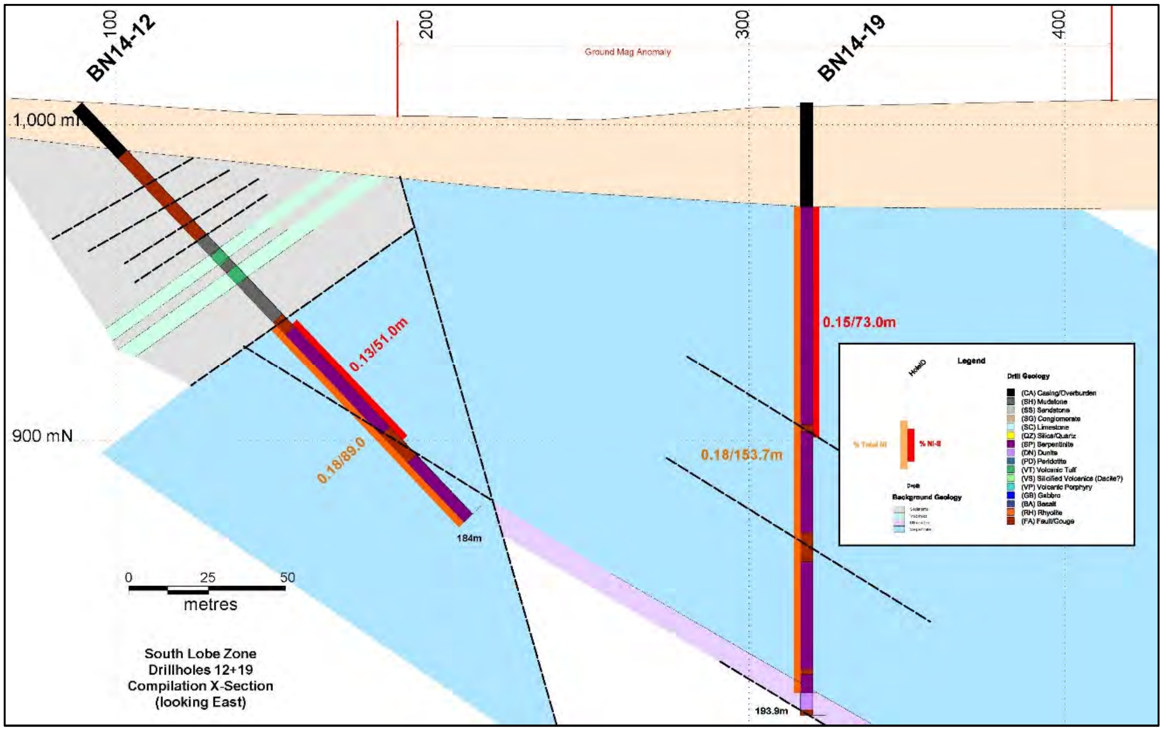

Figure 41: South Lobe Zone: X-Section 1 (Holes 14-12 and 14-19)

Ring zone: Named for the 1.5 kilometre circular ring-shaped magnetic anomaly delineated by the magnetics surveys, 4 holes tested the strongly magnetic periphery of the zone. Drillholes 14-11, 14-13, 14-20, and 14-21, tested three strongly magnetic targets in the zone as illustrated in Figure 42. All of the drillholes intersected nickel mineralization. Notable analytical results for nickel mineralization is listed on Table 6.

Hole	From (m)	To (m)	Interval	% Total Ni	% Co
14-11	34.0	42.0	8.0	0.21	0.010
and	60.0	69.0	9.0	0.21	0.010
14-13	17.4	26.5	9.1	0.20	0.010
14-20	9.6	60.2	50.6	0.18	0.010
14-21	16.2	44.5	28.3	0.18	0.010
and	72.2	99.7	27.5	0.17	0.011

Table 6: Ring Zone Notable Drill Intersections

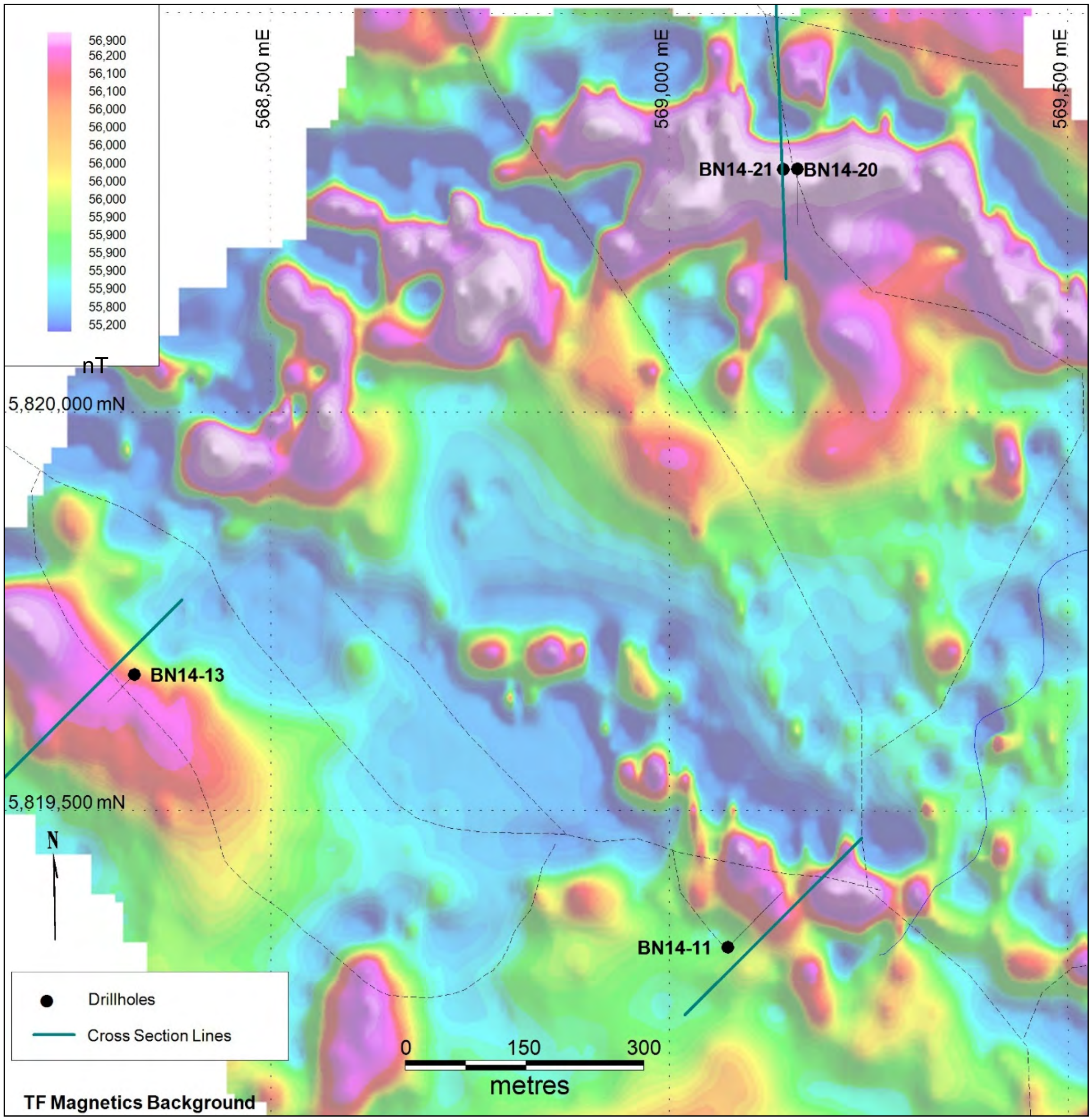

Figure 42: Ring Zone Drill Locations (Total Field Magnetics Background)

Cross-sections were created for the drillholes as illustrated in Figures 43-45. All holes show nickel mineralization shallowly dipping southwesterly.

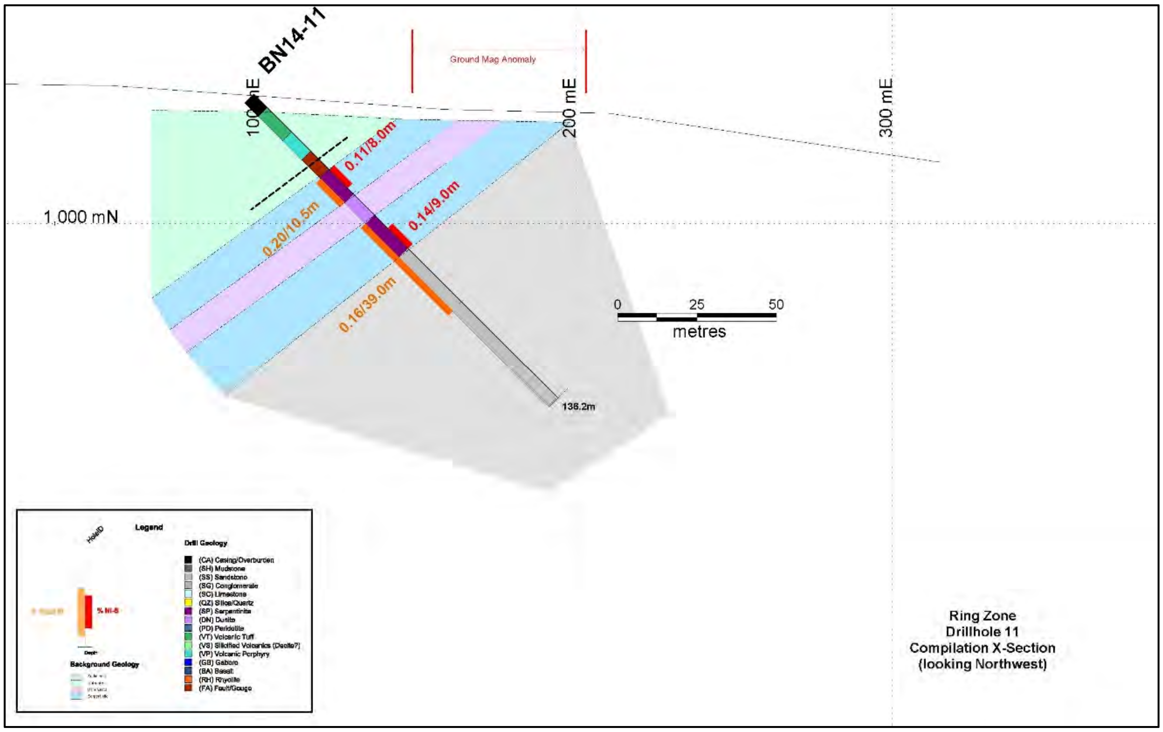

Figure 43: Ring Zone: X-Section 1 (Hole 14-11)

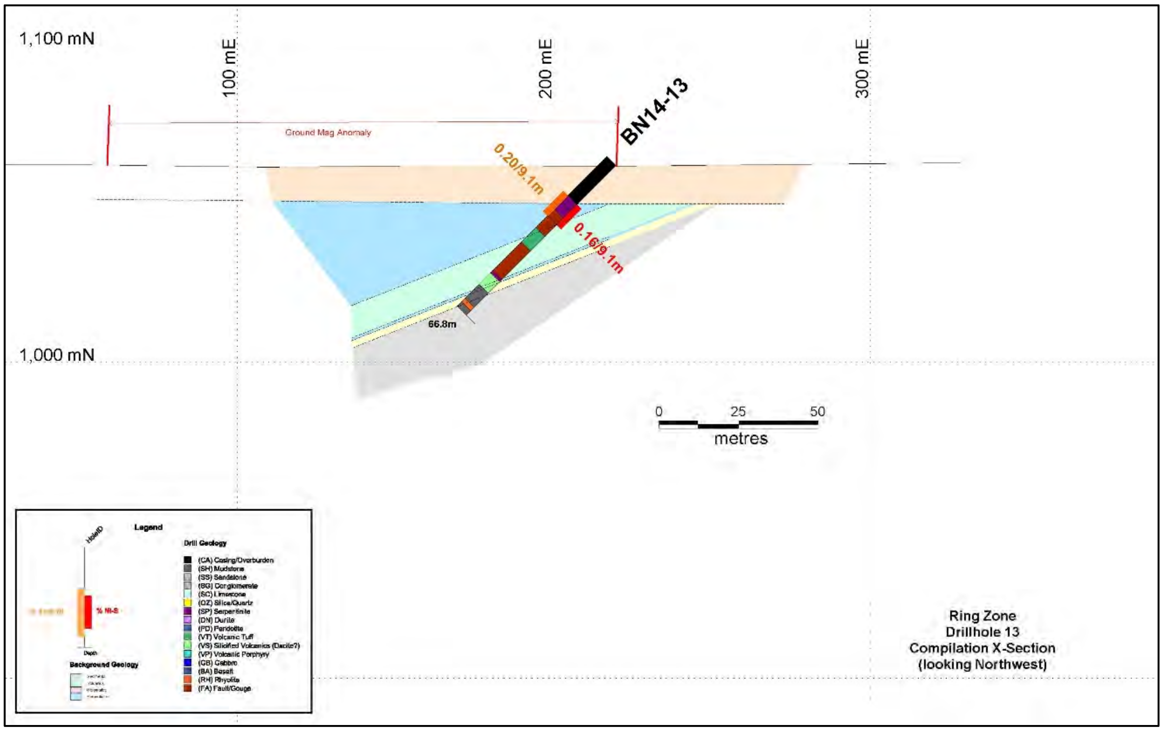

Figure 44: Ring Zone: X-Section 2 (Hole 14-13)

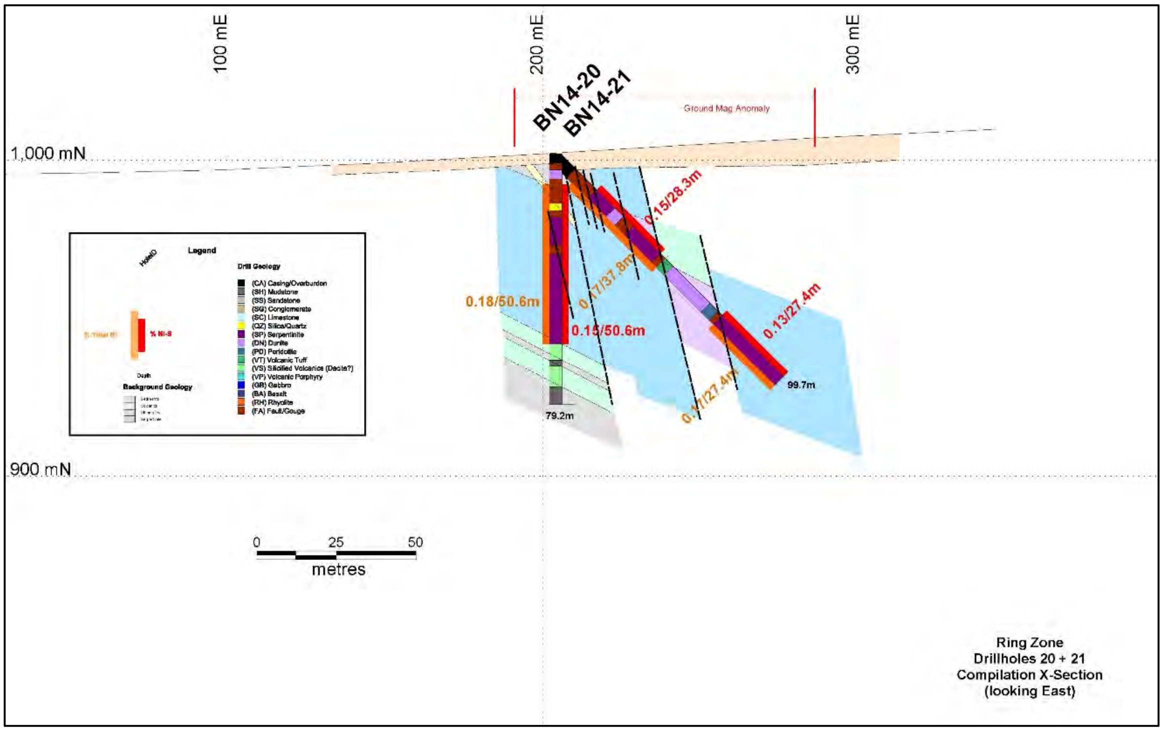

Figure 45: Ring Zone: X-Section 3 (Holes 14-20 and 14-21)

North Lobe zone: The North Lobe zone occurs as a 200 to 1,000 metre wide strongly elongated linear magnetic anomaly trending 4,500 metres in a northwesterly direction and extending southeast off the area tested for magnetics. A weaker magnetic body extends an additional 3,000 metres to the northwest. Three drillholes, including 14-14, 14-22, and 14-23, targeted the strongly magnetic targets (Figure 46).

Drillhole 14-14 tested the widest portion of the North Lobe aeromagnetic anomaly in a weak Ni-in-soils area. Drilling intersected volcanic tuffs and marine sediments to the end of the hole at 110.6 metres depth. No serpentinite or significant nickel mineralization was encountered.

Drillholes 14-22 and 14-23 were completed after a ground magnetics survey was completed over the North Lobe area. The two holes were collared 820 metres south of 14-14, targeting coincident strong magnetic and high Ni-in-soils anomalies.

The nickel mineralization associated with the North Lobe zone at holes 14-22 and 14-23 appears to be associated with a 100 metre wide serpentinite body at the top of an ultramafic sequence dipping to the southwest at approximately 45°. A cross-section was created for holes 14-22 and 14-23 as illustrated on Figure 47. Notable drill results follows on Table 7.

Hole	From (m)	To (m)	Interval	% Total Ni	% Co
14-22	32.6	47.9	15.3	0.20	0.010
and	63.1	120.8	57.7	0.21	0.011
14-23	41.8	148.4	106.6	0.18	0.010

Table 7: North Lobe Zone Notable Drill Intersections

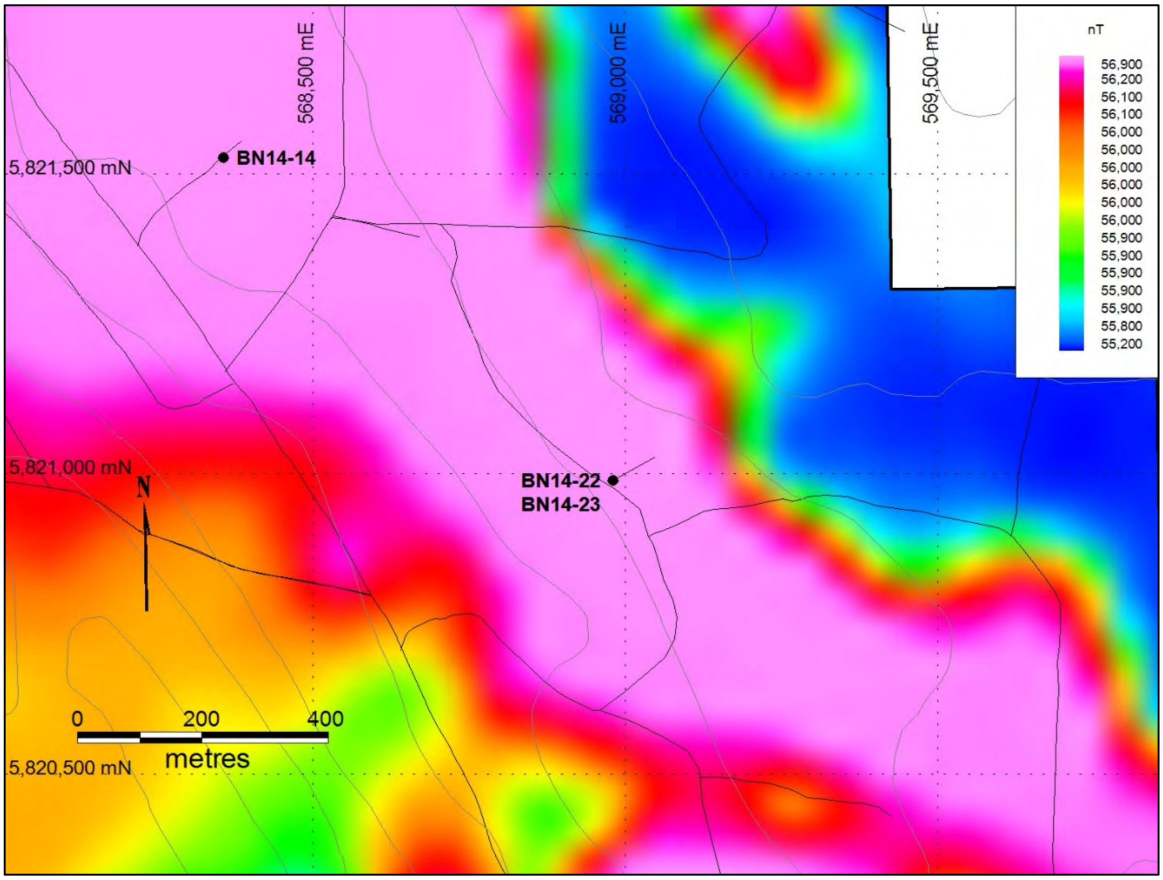

Figure 46: North Lobe Zone Drill Locations (Total Field Aeromagnetics Background)

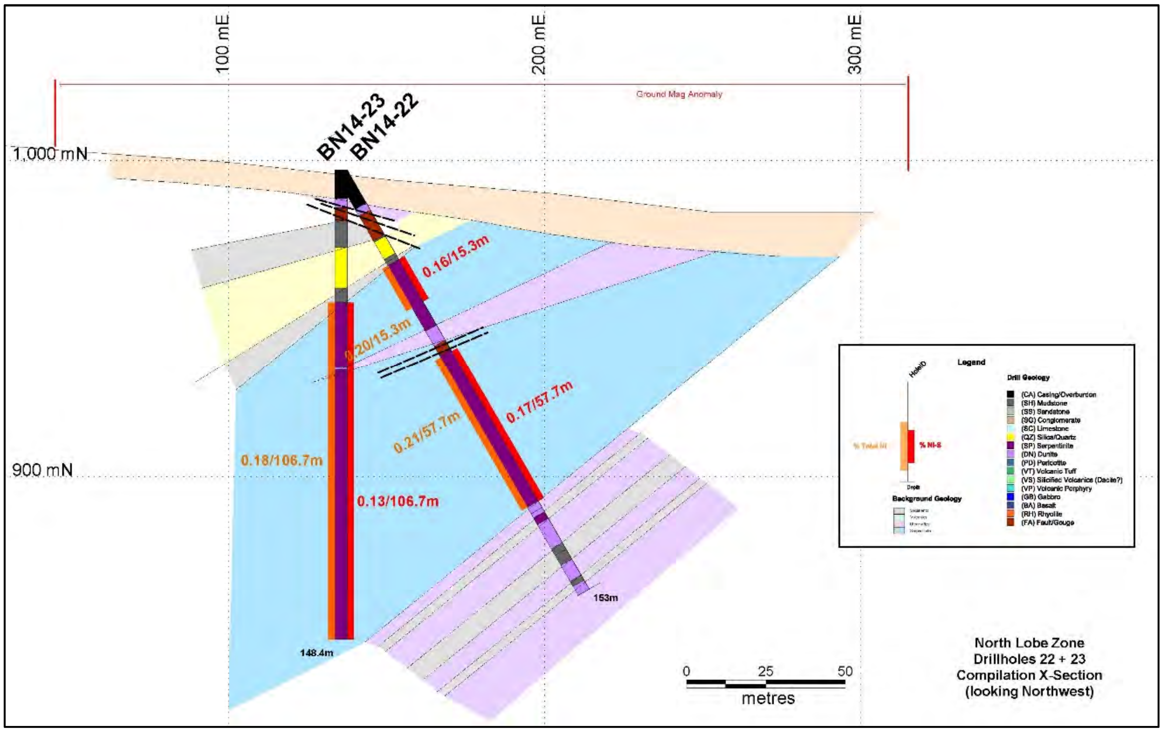

Figure 47: North Lobe: Drill X-Section 1 (Holes 14-22 and 14-23)

10.1 Nickel Sulphide Leach Analytical Results

In late 2014, reanalyses of selected Ni-mineralized intervals from 14 drillholes was completed. Selected samples containing high total nickel (> 0.1% Ni) were reanalyzed by ALS Minerals using a nickel sulphide leach with ICP-AES finish (Ni-ICP05) analytical technique. This method is based on the selective decomposition of nickel sulphide in an attempt to segregate the sulphide from silicate nickel concentrations. Description of the analytical procedure is presented in Section 11.

Intervals analyzed were segregated by zone and averaged, results presented in Table 8. The results list both average values of total nickel vs sulphide and the proportion of nickel sulphide to total nickel in samples.

Zone	Avg Total Ni	Avg Sulphide Ni	Avg % NiS/Total Ni	High % NiS/Total Ni	Low % NiS/Total Ni
Skelton	0.24	0.15	0.64	0.91	0.24
N. Lobe	0.19	0.15	0.77	0.95	0.45
Ring	0.19	0.14	0.77	0.91	0.43
S. Lobe	0.18	0.09	0.51	0.91	0.14

Table 8: Comparative Nickel Values – Total Nickel versus Sulphide Nickel

A scatter plot was created illustrating the distribution of sulphide versus total nickel as illustrated on Figure 48.

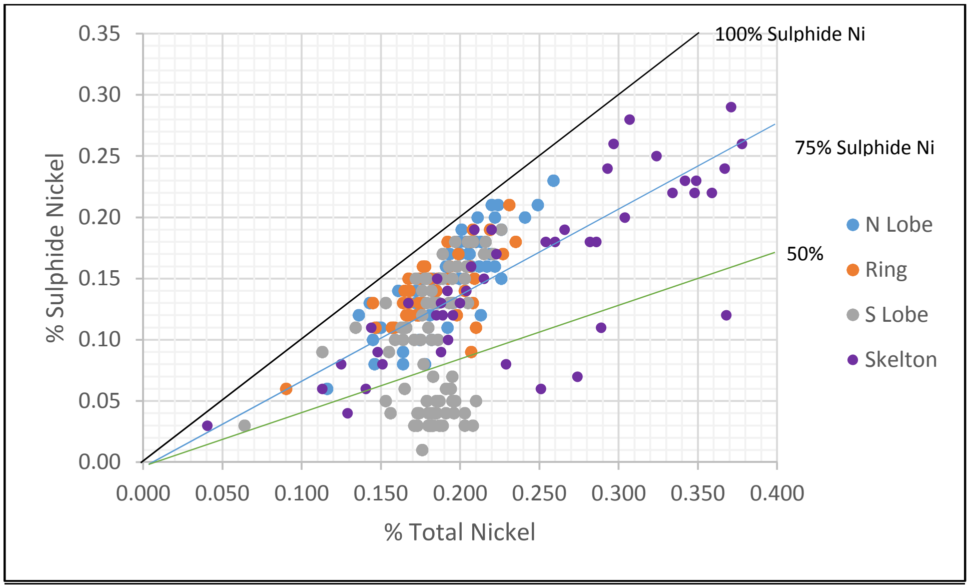

Figure 48: Sulphide versus Total Nickel Distribution in Drillcore

It is apparent that the majority of sulphide nickel occurs between 0.1 to 0.2% Ni grades and is within the 75-100% nickel sulphide vs total nickel range. The Skelton zone contains the highest nickel grades to date with most of the samples demonstrating a high (64%) average of nickel as sulphide to total nickel. The Ring and North Lobe zones were both fairly consistent with a high (77%) average proportion of sulphide nickel to total nickel. The South Lobe zone averaged only 51% sulphide nickel to total nickel.

It appears, based on information to date, that 2 population groups exist in the S. Lobe and Skelton zones, one averaging between 75-90% sulphide nickel and a second containing below 50% sulphide nickel. The Skelton and N. Lobe zones appear the most promising areas for higher grading sulphide nickel mineralization to date.

At this time the reliability of results from ALS laboratories analyses on drillcore using the nickel sulphide leach technique is not confirmed. Without independent analyses to compare results with this method, which was developed for detecting nickel sulphides in a very different environment, can only be utilized as a possible guide. A sample from the South Lobe zone drillcore were found to contain nickel sulphide to total sulphide concentrations to be 85%. QEMSCAN analyses of drillcore from this same area apportioned the sulphide nickel to be 91% of total nickel, suggesting the nickel leach analytical technique may not be reporting all of sulphide nickel present (Section 13).

10.2 Magnetic Susceptibility Surveys on Drillcore

Magnetic susceptibility is a measure of the degree to which a substance can be magnetized. Measured in SI units, the magnetic susceptibility is defined as the ratio between the magnetization of the material and the magnetic field strength.

A magnetic susceptibility survey was completed on drillcore from the 2013-14 drill programs in an attempt to derive a relationship between nickel-cobalt mineralization and magnetic properties in rock as well as attempting to develop lithologic or magnetic marker horizons that could be utilized for defining future drill targets.

All drill core from Westhaven’s drilling programs was measured for susceptibility using an Exploranium KT-9 Kappameter during the core logging. Readings were taken at 1 metre intervals down the entire length of core in each hole.

While taking susceptibility measurements, portions of the 2014 drillcore had coincident XRF readings taken at 1 metre intervals for comparative purposes. X-ray fluorescence (XRF) is the emission of characteristic "secondary" (or fluorescent) X-rays from a material that has been excited by being bombarded with high-energy X-rays or gamma rays. The phenomenon is widely used for elemental analysis and chemical analysis.

Susceptibility surveys were compared with analytical readings to determine any magnetic correlations specific to distribution of nickel mineralization and zones of occurrence. Scatter plots were created for each zone of mineralization to ascertain the efficacy of relying solely on magnetics for targeting nickel mineralization.

Magnetite concentrations averaged up to 10% within the serpentinites in all 4 areas of drill testing, dropping off sharply in adjacent volcanic and sedimentary units. This affinity between magnetite and nickel mineralization would allow for relatively inexpensive exploration techniques for delineating these particular serpentinite bodies. Unfortunately, not all of the nickeliferous serpentinite bodies appear to contain appreciable amounts of magnetite. Figure 49 is a scatter plot of susceptibility readings vs total nickel values obtained utilizing the Niton XRF.

Although magnetite occurrences (as defined by the susceptibility meter) have a 63% correlation coefficient with total nickel values (as defined by the XRF) the distribution when plotted appears scattered. The large concentration of low susceptibility readings and varying nickel grades likely represents the silicate nickels independent from the magnetite-rich nickel zones. The majority of total nickel samples are clustered in the 1500 to 2000 ppm Ni range in all ranges of magnetite concentrations. Sulphide nickel is more diffuse, likely due to the inaccuracies inherent with the leach process, however, and appears to concentrate at approximately 1300 to 1800 ppm Ni throughout the magnetic range.

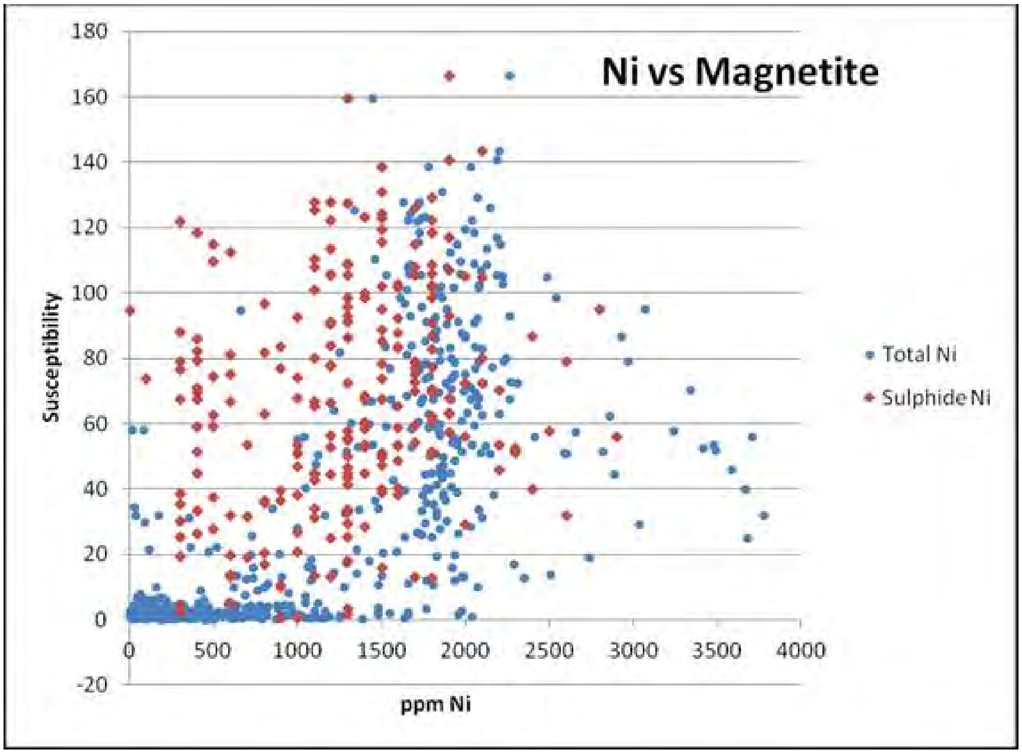

Figure 49: Scatter Plot of Nickel versus Magnetic Susceptibility in Core

10.3 Drillcore Geochemistry

Multi-element correlation coefficients were calculated on analytical results for the 2014 drillcore. Notable correlations for both total nickel and sulphide nickel concentrations and significant pathfinder elements are listed on Table 9. Separate calculations were completed on serpentinite bodies in each of the zones to determine geochemical signatures of each of the zones. Overall, total nickel values are closely associated with cobalt and magnesium as part of the serpentinization process. The North and South Lobe zones have a higher correlation between total nickel and boron and lesser germanium than the other zones. Sulphide nickel in the South Lobe Zone demonstrates higher correlation with elevated levels of germanium than any of the other zones. Sulphide nickel has a lesser association with the above elements but closely associated with elevated levels of sulphur.

It was noted that chromium has a low to negative correlation with nickel. Correlation with iron is generally weak, suggesting that nickel and magnetite have a moderate relationship.

A portion of the cobalt is demonstrated to be bound in the silicate nickel as also demonstrated in Figure 50. Sulphide nickel was also found to have a much weaker correlation with magnesium than the silicate nickel.

Zone	Analyses Type	Cr	Co	Fe	Ge	Mg	Mn	S
All	Ni Total	-0.43	0.72	0.27	-0.06	0.71	0.09	-0.02
	Ni Sulph	-0.30	0.43	0.08	0.03	0.30	-0.14	0.68
South Lobe	Ni Total	-0.42	0.64	0.21	0.21	0.73	0.47	0.06
	Ni Sulph	0.07	0.17	0.21	0.64	0.18	-0.12	0.68
Skelton	Ni Total	-0.74	0.69	0.31	-0.37	0.78	0.18	0.19
	Ni Sulph	-0.48	0.53	0.31	-0.33	0.55	-0.02	0.56
North Lobe	Ni Total	-0.06	0.86	0.16	-0.02	0.80	-0.33	-0.33
	Ni Sulph	-0.22	0.53	-0.26	0.28	0.41	-0.40	0.69
Ring	Ni Total	0.22	0.83	0.25	0.15	0.89	-0.24	-0.07
	Ni Sulph	-0.08	0.49	0.11	-0.32	0.58	0.14	0.64

Table 9: Correlation Coefficients for Nickel Mineralization

A scatter plot for nickel vs cobalt was created (Figure 33) indicating two populations of cobalt distribution, sulphide and total (including the nickel in silicate form). A linear correlation is evident between total nickel and cobalt concentrations. Sulphide nickel results, however, are all elevated in cobalt between 80 - 120 ppm Co without any apparent correlation with nickel grades. This may be a by-product of the selective enzyme leach the laboratory uses to differentiate the two nickel populations.

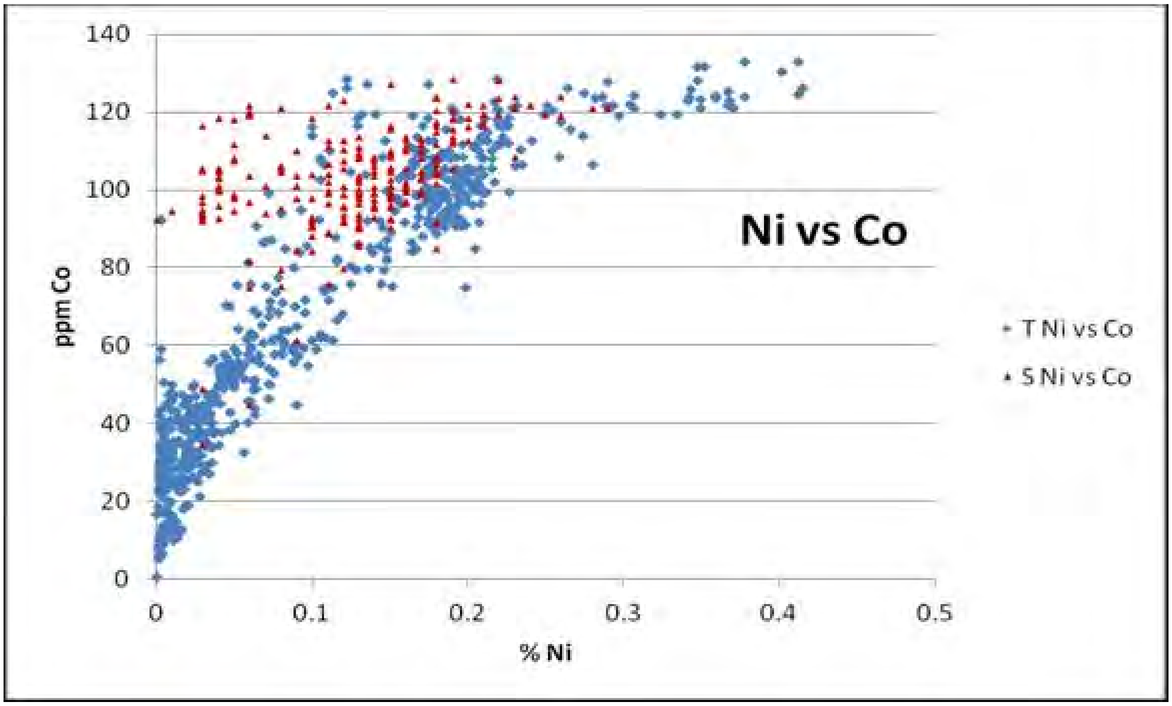

Figure 50: Scatter Plot of Nickel vs Cobalt

11.0 Sample Preparation, Analyses and Security

Soils: In 1987-88 Circle Resources collected 976 soil samples. Locations of sample sites were fixed through the construction of grid lines using compass and chain. Positions of samples subsequently taken by Westhaven in 2014 were fixed using gps (global positioning satellites). Samples were taken from the enriched "B" horizon wherever possible located approximately 30 centimetres below surface. Soil samples were taken using augers and placed into Kraft paper bags with sample grid locations marked on using a felt pen.

Samples from Circle Resources were sent to Bondar-Clegg Laboratory in North Vancouver for analyses for a 9-element suite (not including nickel or cobalt). Samples taken by Westhaven as well as a portion of the sample pulps from Circle Resources located by Westhaven in 2013 were sent to ALS Laboratory in North Vancouver and analyzed for a 31-element suite including nickel and cobalt.

Rocks: Rock samples collected by Circle Resources in 1987-88 were positioned in the field by grid location, whereas all subsequent rock samples taken in 2012-present were positioned using gps. Rocks were chipped from exposed outcroppings, descriptions recorded, and then placed into poly bags with an identifying tag and sealed with plastic straps. Samples from Circle Resources were sent to Bondar-Clegg Laboratory of North Vancouver for multi-element analyses. Samples from Westhaven were sent to ALS Laboratory in North Vancouver for analyses. The same analyses were implemented for rock samples as described below for the drill samples.

Drill Core: No drilling has been completed on the Lynx block. All drilling completed on the Beaver block utilized NQ-sized (47.6 mm) drill rods with a wireline core drill. Initial drilling by Circle Resources Ltd in 1988, prior to the author's participation in the project and the implementation of NI43-101 standards, consisted of 2 holes totaling 354 metres. In the opinion of the author, the drilling program as described in the reviewed drilling report was conducted to the then accepted industry standards (Assessment Report 21309, Graham 1991). Samples were sent to Bondar-Clegg Laboratory of North Vancouver, BC for a multi-element suite utilizing a cyanide and hydrochloric acid leach with an induced coupled plasma finish and fire assay for gold. It is the author's opinion that all sample preparation, security, and analytical procedures were completed to industry standards.

The author managed Westhaven's 2013 and 2014 drill campaigns. Handling of core prior to sampling consisted of the drillers transporting the core from the drill sites to a logging facility located on the property. All of the core was then geologically logged and split lengthwise into halves. Care was taken to eliminate sampling biases that could impact the analytical results including the removal of jewelry prior to handling core and maintaining a clean work area during splitting and sampling.

Half of the sample was placed into plastic bags and marked with identifiable tags and shipped offsite to ALS laboratory of North Vancouver, BC for analyses. The remaining half of the core was placed back into the original core boxes for storage. Field geostandard samples, obtained from WCM Minerals of Burnaby, B.C., were inserted at 25 sample intervals as an analytical check for laboratory batches. All remaining core from the 2013 to 2014 drill campaigns is currently stored on the Beaver Property.

Drill core samples were analyzed for a 53-element suite of elements (ME-MS41). A prepared sample (0.50 g) was digested with aqua regia in a graphite heating block. After cooling, the resulting solution was diluted with deionized water, mixed and analyzed by inductively coupled plasma-atomic emission spectrometry. Following this analysis, the results were reviewed for high concentrations of bismuth, mercury, molybdenum, silver and tungsten and diluted accordingly. Samples were then analysed by ICP-MS for the remaining suite of elements. The analytical results were corrected for inter-element spectral interferences.

In late 2014, reanalyses of selected Ni-mineralized intervals from 14 drillholes was completed utilizing ALS Minerals Ltd's (Ni-ICP05) nickel sulphide leach by ammonium citrate and hydrogen peroxide finish. A solution mixture of 10% ammonium citrate and 35% hydrogen peroxide is used to leach the samples. Hydrogen peroxide, a strong oxidizing agent, oxidizes Ni sulphide to sulphate and releases Ni sulphide into the solution. Nickel in oxide and metallic forms are not leached if the leach time does not exceed a few hours at ambient temperature. Total digestion time 2 hours.

12.0 Data Verification

All historic data related to historic exploration activities known to the author has been reviewed and summarized for this report. No attempts have been made to verify the original data presented by Circle Resources Ltd prior to the author's involvement on the project from 2013 to 2015 as exploration manager for Westhaven. Although the author has no reason to doubt that historic results have been reported as accurate, interpretations for geophysical surveys are open to review based on geological assumptions used in modeling that require modification upon drill testing.

Work completed on the BL Property since 2013, including all but 2 drillholes, was under the supervision of the author. Geophysical surveys were completed using professional accredited contractors. Although care was taken accumulating survey readings, outside factors can often make interpretation difficult.

A recent property visit was made to the Properties on 17 September 2019 accompanied by the president of Inomin, John Gomez, and director Bill Yeomans, PGeo. The drill core and the state of the core boxes were inspected and mineralized showings were visited. A second visit was made by the author on 27 November 2019 with the purpose of investigating the current state of the land, current logging operations, and viewing areas to ascertain requirements for permitting.

Figure 51 illustrates fresh ultramafic boulders from outcrops on Beaver showing typical ultramafic rocks containing carbonate veining. Figure 52 illustrates a large outcrop beside a main road on Lynx containing 0.22% Ni. Figure 53 illustrates a 75 metre wide zone of sheeted quartz veining in ultramafics from Lynx.

Drill core, while freshly excavated during drilling was quite swollen, most prominently in the serpentinites. After time exposed in the field, the core became quite desiccated and was easily broken down to powder (Figure 54). This desiccation occurred in months time and may be a key factor in future production plans.

Figure 51: Serpentinite Boulders and Outcrop (Beaver Block-North Lobe zone)

Figure 52: Ultramafic Outcrop (Lynx Block-Bear zone)

Figure 53: Sheeted quartz veins in Dunites (Lynx Block-Southwest area)

Figure 54: Core Storage Yard and Drillcore

13.0 Mineral Processing and Metallurgical Testing

Two metallurgical studies were implemented in 2014. Two large samples, selected from the Skelton and South Lobe zones were sent to Dr. Gordon Bacon of ALS Metallurgy Kamloops. An analytical summary of nickel mineralization from each of the holes follows.

Zone	Hole	From (m)	To (m)	Interval	% Total Ni	% Sulph Ni	% Co	% S
Skelton	BN14-08	18	46.5	28.5	0.27	0.16	0.011	58%
S. Lobe	BN14-12	99	150	51.0	0.18	0.13	0.009	69%

Table 10: Sample Grade Summary - 14-08 and 14-12

Nickel dissolved in a citrate leach indicated that 58% and 69% of the nickel was in sulphide form. Grind calibrations and particle sizing was completed on the composites in preparation for flotation testing. During sizing, fibers observed on the sieves prompted a mineralogical assessment of the material for the presence of asbestos. Asbestos in the form of chrysotile was confirmed through a mineralogical analysis at ALS Metallurgy Kamloops, as well as through an independent analysis performed by ALS Environmental Winnipeg.

A metallurgical study was completed on a sample from the South Lobe by SGS Minerals. An analytical summary of nickel mineralization for the submitted sample follows.

Zone	Hole	From (m)	To (m)	Interval	% Total Ni	% Sulph Ni
S. Lobe	BN14-19	33.0	68.9	35.9	0.20	0.17

Table 11: Sample Grade Summary - 14-19

QEMSCAN: (Quantitative Evaluation of Minerals by Scanning Electron Microscopy) The 2015 study indicates 91% of the nickel was present in a recoverable form with the balance 9% retained in solid solution with serpentine. Of the recoverable 91% nickel, 1% forms the nickel alloy awaruite (Ni_2Fe to Ni_3Fe), 48% Heazlewoodite (Ni_3S_2), and 42% Pentlandite ($(Fe,Ni)_9\text{-}S_8$).

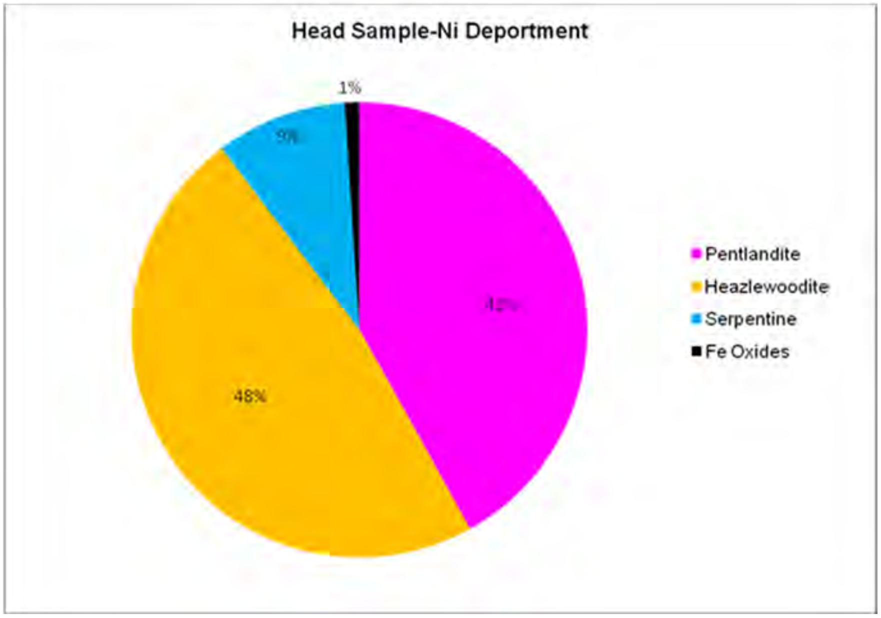

Figure 55: QEMSCAN Nickel Deportment

A Davis Tube test (magnetic separation) showed no significant preferential separation of nickel between magnetic and non-magnetic after a grind of 40 mesh.

Metallurgical flotation testing demonstrated total nickel recovery of 47.5% was achieved with an associated 24% mass recovery at a grind size of 40 microns, this approximates closely to that suggested by the independent mineralogy study. One test (F5) demonstrated the ability to produce a quality nickel concentrate in terms of nickel to 16% Ni.

Serpentine minerals have a sheeted or layered structure. Chrysotile (commonly known as white asbestos) is the only asbestos mineral in the serpentine group and is the major commercial form of asbestos used globally. Chrysotile has been used more than any other type of asbestos and accounts for about 95% of the asbestos found in buildings. Chrysotile is more flexible than amphibole types of asbestos, and can be spun and woven into fabric. Amphibole class asbestos, including amosite (brown asbestos), crocidolite (blue asbestos), tremolite, anthophyllite and actinolite are members of the amphibole class. Unlike the curly fibers produced by chrysotile, amphibole asbestos produces needle-like fibers. The use of all types of asbestos in the amphibole group was banned in much of the Western world by the mid-1980s, and in Japan by 1995. In 2015 a bulk sample of nickel bearing rock was sent to LEX Scientific Inc to be tested for asbestos content and type. Of the sample tested, 12% was found to contain Chrysotile whereas amphibole class asbestos was absent.

14.0 Mineral Resource Estimates

The BL Property is still at an early exploration stage. As such, there are no current or historic mineral resource estimates completed in any area encompassed by the Properties.

15.0 Mineral Reserve Estimates

The BL Property is still at an early exploration stage. As such, there are no current or historic mineral reserve estimates completed in any area encompassed by the Properties.

16.0 Mining Methods

The Properties are still at an early exploration stage. Without a resource discussion of mining methods is premature. The objective towards future exploration is to delineate large deposits of near surface nickel and cobalt mineralized bodies amenable to open pit extraction.

17.0 Recovery Methods

Nickel resources are typically classified as sulphides or laterites. Approximately 73% of the world's nickel resources are estimated to be contained in laterites while 27% are as classified as sulphide. Currently, 37% of the world's nickel supply is derived from sulphide resources and almost all of the sulphides currently produced are massive sulphide ores, as opposed to disseminated sulphides.

The main benefit to sulphide ores is that they can be concentrated using the traditional flotation technique. Most nickel sulphide deposits have been processed by concentration through a froth flotation process followed by pyrometallurgical extraction. By contrast, there is no simple separation technique for nickel laterites. The rock must be completely molten or dissolved to enable nickel extraction. As a result, laterite projects require large economies of scale at high capital costs, to be viable. They are also generally much higher cash-cost producers than sulphide operations.

Typical smelting and refining of massive sulphides begins with the flotation of ore, typically in the range of 0.2-2% nickel, to an acceptable concentrate grade of 10 to 20% nickel. Concentrate smelting produces a high grade nickel matte which is then refined hydrometallurgically. Several metallurgical studies have been completed from rocks taken from the Beaver block. Most of the tests were to determine the viability of utilizing conventional floatation methods used in concentrating sulphide nickel ores.

Unlike massive sulphide ores, the processing of disseminated sulphide ores has proven to be more challenging even though the ore grades of some of the world's largest deposits are often reasonable. The problem has been related to processing; the conventional flotation process on low-grade disseminated sulphide ores tends to be difficult due in large part to fines containing magnesium-rich serpentine type minerals which generate slimes during comminution. In most cases, treatment of such ores results in low nickel recoveries and produces a concentrate unacceptably high in magnesia. Nickel smelters typically cannot handle such concentrates without blending, due to inescapable problems with slag metallurgy. As a result, nickel grade and the Fe:MgO ratio in concentrate are key parameters in order to control smelting temperatures and slag viscosity.

Over the last two decades several new hydrometallurgical processes have been developed. Since 1994 Teck Resources Ltd has been developing an innovative hydrometallurgical process (CESL) for treating low grade sulphide nickel concentrates and polymetallic concentrates with high magnesia content without the need for separation at the milling stage.

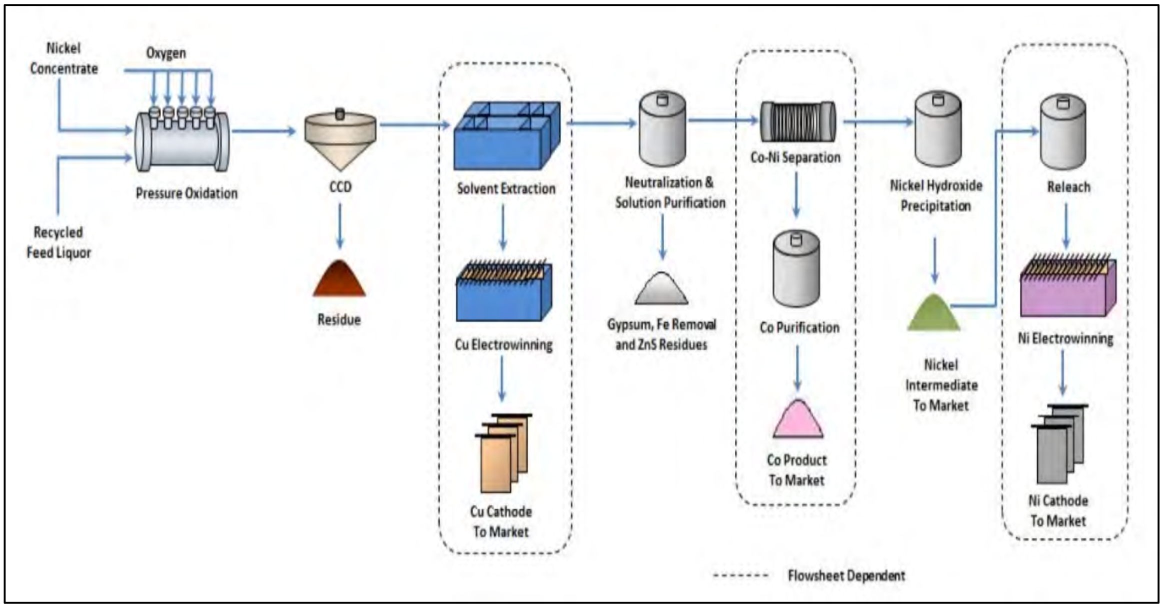

Figure 56: CESL Nickel Process Flowsheet (Teck Resources Information Sheet)

In the CESL Nickel Process, sulphide concentrate is subjected to mild pressure oxidation temperature (150°C) and pressure (1380kPa) conditions where nickel, cobalt and copper are leached into solution. After solution purification, nickel and cobalt can be recovered as a mixed hydroxide product (MHP). The production of separate nickel and cobalt intermediate products is also possible using a solvent extraction process. In doing so, cobalt is recovered as a carbonate product while nickel is recovered as a pure nickel hydroxide product (Figure 56).

CESL has been testing various nickel sulphide concentrates since 1994 from bench scale to continuous pilot operations. Advantages include; competitive cost structure for nickel production, low reagent consumption due to low sulphur oxidation and magnesium dissolution, medium temperature operating conditions yield lower sustaining costs and higher availability, cost effective impurity control and purification, and metal extractions in excess of 97% for nickel and cobalt. To date, no samples from Beaver or Lynx blocks have been tested using this new process so no actual recoveries can be stated.

18.0 Project Infrastructure

The Properties are located in a mining friendly portion of the Cariboo region of BC. Skilled workers, laboratories, and supplies are easily attained locally. The Beaver Property is located midway between Taseko's Gibraltar mine and Imperial Metals' Mount Polley mine. Road access to Beaver is via the all season Beaver Lake Road, the main access to Mount Polley. Access to Lynx is via the paved all season Likely Road. The topography is relatively flat accommodating any future dumps, stockpiles, and tailings disposal.

Natural gas lines provided by Fortis BC and power lines maintained by the British Columbia Hydro and Power Authority are both available 10 kilometres to the west. Local water resources are available from nearby lakes and ponds.

Copper concentrates produced at the Gibraltar mine are trucked to the Macalister rail siding on the Canadian National (CN) rail line, located 26 kilometers southwest of the Gibraltar site. From Macalister the concentrate is transported by rail 600 kilometers to Vancouver where it is loaded onto ships for transport to various smelters world-wide.

19.0 Market Studies and Contracts

Nickel is used in the production of stainless steel, and is becoming more and more important as a battery metal due to its use in nickel-cobalt-aluminum (NCA) and nickel-cobalt-manganese (NCM) Li-ion batteries needed for electric vehicles (EV). NMC 811 battery cells (8 parts nickel, 1 part each lithium and cobalt) are being produced on an ever greater scale to meet the demand. Nickel sulphide deposits provide ore for Class 1 nickel users which includes battery manufacturers. Class 2 nickel, derived from nickel laterite ores, is primarily used to make stainless steel, which accounts for two-thirds of global nickel demand. Large-scale sulphide deposits are extremely rare and become depleted over time. Historically, most nickel was produced from sulphide ores, including the giant (>10 million tonnes) Sudbury deposits in Ontario, Norilsk in Russia, and the Bushveld Complex in South Africa.

The nickel market is currently under-supplied and likely to be so for the foreseeable future. As a result of a massive drawdown in nickel inventories by China's Tsingshan Group (the largest stainless-steel producer in the world), this past July LME nickel shot past $18,000 per tonne for the first time in five years on account of nickel inventories in LME warehouses dropping to 150,000 tonnes. The Indonesian government has stated that a nickel export ban will take effect at the start of 2020. As nickel from Indonesia supplies approximately 12% of the global nickel market, the ban is significant. Buyers of Indonesian nickel will need to source nickel elsewhere.

According to BloombergNEF, demand for Class 1 nickel is expected to out-run supply within five years, fueled by rising consumption by lithium-ion electric vehicle battery suppliers. EV sales are expected to increase 10-fold by 2025, 27x by 2030 and 50x by 2040. JP Morgan is forecasting electric cars to be 35% of the global auto market by 2025 and 48% by 2030. Recently, Tesla Inc expressed concern over whether there will be enough high-purity "Class 1" nickel needed for proposed construction of electric-vehicle batteries.

In 2019, Sumitomo Metal Mining predicted the nickel market will be 51,000 tonnes in deficit. According to figures released by the World Bureau of Metal Statistics (WBMS) in early October, apparent demand exceeded production by 77,100 tonnes.

The January 2000 edition of the Canadian Mining Journal stated that based on numbers from the International Energy Agency, electric vehicles are expected to rise from 0.3% of the global car fleet in 2018 to 7% in 2030, translating to an addition of 116 million electric vehicles globally.

20.0 Environmental Studies, Permitting and Social or Community Impact

No environmental or community impact studies have been implemented to date.

There are no mine workings, existing tailings ponds, or waste deposits on the Properties. There are no known environmental issues or liabilities specific to the Properties at this time. Previous exploration activities have been conducted adhering to the British Columbia Mines Act and, to the extent known, there are no significant factors or risks that may affect access, title, or the right or ability to perform work on the Properties. The majority of the Properties have been recently logged, allowing easy access to most areas.

As the Properties have only been recently acquired, no First Nation's consultation or exploration permits have been completed at this time.

The British Columbia Carbon Tax currently charges $30/tonne for CO_2 emissions and it is proposed that this will increase to $50/tonne by 2021. Research over the last decade has focused on technologies that maximize the reaction between CO_2 and magnesium silicate-rich mine tailings; the waste from mining nickel, diamond, or platinum minerals due to the high magnesium silicate content. The reaction traps the greenhouse gas into a solid, cement-like mineral $MgCO_3 \cdot 3H_2O$ (Figure 57). Greg Dipple, project lead and professor at the Bradshaw Research Initiative for Minerals and Mining (BRIMM) at UBC stated "We estimate that reacting just 10 per cent of a mine's waste stream could be more than enough to offset the annual carbon emissions produced by a mining operation". This technology is currently (or proposed to) being tested on the Diavik diamond mine in NWT, Clinton Creek mine in YT, and the Baptiste nickel deposit in BC.

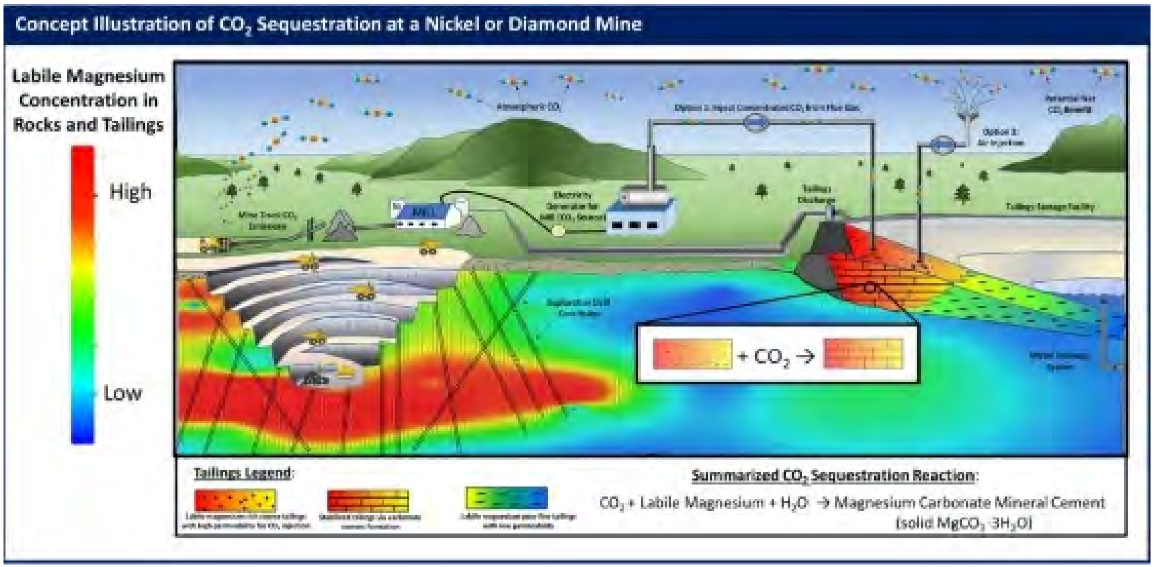

Figure 57: Conceptual Illustration of Carbon Capture (Vanderzee, 2019)

21.0 Capital and Operating Costs

The BL Property is still at an early exploration stage and as such, discussion of capital and operating costs related to production is premature.

22.0 Economic Analysis

The Properties are still at an early exploration stage and as such, discussion of economic analyses is premature.

23.0 Adjacent Properties

There are no properties lying adjacent to the BL Property that are relevant to or have impacted the assessment of the property. One small 1-unit property, owned by a local prospector, is situated internal to the Beaver block, however, does not encroach in areas of proposed exploration activities at this time.

The BL Property is located in a tier one jurisdiction for mining, situated between Taseko's Gibraltar mine and Imperial Metals' Mount Polley mine. Currently, as Canada's second largest open-pit copper mine, Gibraltar has proven and probable reserves of 594 million tons grading 0.25% copper and 0.008% moly, with 3.0 billion lbs of recoverable copper and 53 million lbs of molybdenum (2018, Taseko website).

At Mount Polley, a recent report (Brown, R., 2016) updated Imperial's ore reserve to 73.6 million tonnes of proven and probable (open-pit and underground) at 0.27% Cu, 0.3 g/t

Au, and 0.6 g/t Ag. Mount Polley was placed on care and maintenance in early 2019 for remediation work as a result of a tailings pond breach.

Both of these mines are situated in the Quesnel Terrane and are producing copper porphyry deposits. These types of deposits should not be compared with the nickel mineralization encountered in the Cache Creek Terrane. Important observations can be made, however, regarding the metal grade value at the Gibraltar mine to drill grades from the Beaver Block. The Gibraltar mine, at a 0.27% copper equivalent grade (other metal values of primarily molybdenum are by-products) and recent copper price of $2.73/lb, has a metal value of US$14.73/tonne of ore. Assuming a potential 0.20% nickel equivalent grade for Beaver (primarily with cobalt) and recent $6.00/lb Ni price, the metal value is US$26.44/tonne.

24.0 Other Relevant Data and Information

There are no other relevant data and available information pertaining to the Properties known to the author not already included in this report.

25.0 Interpretation and Conclusions

Beaver: Early (before 2013) prospecting programs identified a number of areas prospective in gold mineralization. Foremost is the Main zone, where 11 grab rock samples taken from outcrop in a 45x70 m area graded > 0.1 g/t Au, the highest of which graded 0.17 g/t Au. Drilling of this zone in 2013 resulted in the intersection of gold mineralization in holes 13-01 and 13-02 as much as 6 times greater concentrations of gold than rock samples found on surface.

Substantial low-grade nickel mineralization was also intersected in ultramafic rocks in holes 13-02 (Main zone) and 13-03 (Skelton zone). The two zones exhibit very different chemistries. Whereas nickel mineralization (0.18% Ni over 15.0m) in hole 13-02 occurs mainly as pentlandite in a magnetite-poor, orthopyroxene host, nickel mineralization (0.31% Ni over 30.0 m) in hole 13-03 occurs as mainly millerite and bravoite (possibly hazelwoodite) in a mainly serpentinite host with up to 10% magnetite present.

The 2014 airborne magnetics survey was very effective in delineating large areas prospective in magnetite-serpentinite hosted rocks. Follow-up ground magnetics more clearly defined these zones and was an effective tool for targeting nickel mineralization for drill testing. Although IP chargeability also delineated these zones, additional zones containing only pyrite were also identified. As well, on a per line-kilometre basis IP is much less cost effective than ground magnetics.

Soil sampling proved less effective than anticipated. Although high values for nickel were delineated in areas underlain by nickel-bearing serpentinites, the results were spotty and discontinuous due to the nature of the tills. That notwithstanding, soils taken in the North Lobe zone contained the largest number of anomalous sample points and the highest background values for nickel than anywhere else on the property. Outcrop exposures are sparse, however, several outcrops in high magnetic background areas were sampled during the prospecting program containing high levels of nickel to 2,230 ppm Ni.

Of the numerous anomalies delineated by the magnetics surveys, four areas were tested by diamond drilling for nickel; the Skelton, South Lobe, North Lobe and Ring Zones. Drilling intersected sulphide nickel mineralization in shallow generally south to southwest dipping serpentinites in each of the aforementioned areas. Nickel sulphide and cobalt concentrations were quite uniform over all of the zones. No true thicknesses of any of the bodies have been established to date due to the sparsity of drilling.

Five holes (13-03,14-04,14-08,14-15, and 14-16), drilled into the Skelton zone's south dipping (41°) serpentinite body, intersected the highest grading zone to date averaging 0.27% total nickel (0.17% sulphide nickel) and 0.012% cobalt over a body of indeterminate thickness. Two drillholes (BN14-17+18) intersected the eastern limit of a 350 long metre east-west trending magnetic body extending east from the Skelton zone. Nickel values in the south dipping serpentinite body averaged 0.20% total nickel (0.13% sulphide nickel) and 0.01% cobalt. Several peripheral targets intersected weakly nickeliferous bodies.

Two drillholes (14-12 and 14-19) tested the South Lobe magnetic target, a 400x450 metre strong magnetic anomaly appearing to dip to the south for an additional 500 metres. Hole 14-12 intersected 86.0 metres of magnetite-rich serpentinite to the end of the hole grading 0.18% total nickel and 0.01% cobalt. The upper portion of the serpentinite unit averaged 0.13% sulphide nickel over 51.0 metres. Hole 14-19 intersected a 152.7 metre long zone of serpentinite grading 0.18% total nickel and 0.01% cobalt. The upper 73.0 metre portion of the serpentinites averaged 0.15% sulphide nickel.

Two holes (14-22 and 14-23) tested the North Lobe southwest-dipping magnetic serpentinite body averaging 0.19% total nickel (0.15% sulphide nickel) and 0.01% cobalt. The airborne magnetics survey shows the serpentinite body is part of a strong 200 to 1,000 metre wide elongated linear anomaly coinciding with soil anomalies extending 4,500 metres in a northwesterly orientation and trending off the survey area to the southeast.

Four holes (14-11, 14-13, 14-20, and 14-21) tested two south dipping and 1 north dipping serpentinite bodies defined by the magnetics surveys in the Ring Zone, a 1.5 kilometre circular ring-shaped magnetic anomaly. Total nickel mineralization ranged from 0.17% to 0.21% Ni (0.11% to 0.16% sulphide nickel) and 0.010% cobalt.

Several analytical techniques and acid digestions were tested in an attempt to differentiate analytical results for nickel occurrences in silicates versus sulphides. In late 2014, reanalyses of selected Ni-mineralized intervals from 14 drillholes was completed utilizing ALS Minerals' nickel sulphide leach analyses. No testing of this method has been done to date on samples taken from the Beaver property so there is no way at this time to determine its efficacy or whether results are over or under reported.

A number of petrographic studies were completed on several samples on multiple zones. In late 2014 a pre-scoping metallurgical study was implemented to determine whether nickel extraction is viable in this low-grade nickel deposit. ALS Metallurgy determined that nickel dissolved in a citrate leach indicated that 58% and 69% of the nickel from Skelton and South Lobe zones was in sulphide form. Alternatively, SGS Mineral Services determined through their QEMSCAN procedure that 91% of the nickel in the South Lobe is present in a recoverable form with the balance 9% retained in solid solution with serpentine. Of the recoverable 91% nickel, 1% formed the nickel alloy awaruite (Ni_2Fe to Ni_3Fe), 48% Heazlewoodite (Ni_3S_2), and 42% Pentlandite ($(Fe,Ni)_9S_8$). Of the recoverable nickel sulphide it is suggested that 44.5% could be recovered into a rougher or an equivalent nickel recovery of 40.5%, this is expected to improve when grind sizes below 106 microns are tested. Metallurgical flotation testing demonstrated a total nickel rougher recovery of 47.5% was achieved with an associated 24% mass recovery at a grind size of 40 microns, this approximates closely to that suggested by an independent mineralogy study.

Lynx: A 2014 airborne magnetics survey was very effective in delineating large areas prospective in magnetite-serpentinite hosted rocks. Ground truthing verified the magnetic anomalies were delineating areas of nickel-bearing magnetite-rich serpentinized ultramafics. Rock sampling of serpentinite outcroppings during prospecting delineated three areas containing nickel mineralization, the Bear, Skulow, and Onuki Areas. Samples taken from outcroppings contained up to 0.27% total nickel.

Nickel sulphide mineralization averaging approximately 0.15% nickel and 0.01% cobalt was found through drill testing in all of the 4 magnetically anomalous areas delineated by the 2014 magnetics surveys in the Beaver block. The magnetic anomalies show potential for several very large tonnage deposits. Although the Lynx block is at a much earlier stage, it shows potential through magnetics for hosting large volumes of nickel mineralization.

Current market research suggests that demand for sulphide nickel far outreaches current worldwide production and forecasts predict it is likely to increase due to the upcoming demand for use in the manufacture of electric batteries for the automobile industry.

26.0 Recommendations

A program of additional ground magnetics and follow-up trenching is recommended for the North Lobe zone on the Beaver block as defined by the airborne magnetics and soil geochemistry. Results from these surveys should be adequate for targeting a follow-up drill program.

A program of ground magnetics should be completed on the Lynx block in areas delineated by the 2014 airborne magnetics survey. Follow-up prospecting should be completed in areas of high magnetic relief.

A suite of samples from each of the zones being explored should be sent for lab testing including QEMSCAN and various hydrometallurgical process technologies to determine potential recoveries. A methodology for ascertaining true sulphide nickel grades in samples tested should also be developed in conjunction with the metallurgical testing with the analytical laboratory.

Surveys on both properties are designed to define targets for follow-up drilling. The next recommended phase of exploration is estimated to cost $175,000. Recommendations for the next phase of exploration with the estimated costs follows on Table 12.

Block	Item	Description	Total
Beaver	Trenching	1000 metres	$ 86,000
	Ground Magnetics	60 kilometres	$ 24,000
		Subtotal	$ 110,000
Lynx	Ground Magnetics	60 kilometres	$ 24,000
	Prospecting		$ 25,200
		Subtotal	$ 49,200
		Contingencies (~10%)	$ 15,800
		Total	**$ 175,000**

Table 12: Recommendations

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21.0 Date and Signature Page

This report, entitled National Instrument 43-101 Technical Report on the Beaver-Lynx Property, BC and dated 24 June 2020 has been completed in compliance with NI43-101 standards of disclosure for mineral projects following the guidelines set forth on Form 43-101F. The undersigned author is a "Qualified Person" as outlined in the instrument.

Dated this 24th day of June 2020.

PROFESSIONAL
PROVINCE OF
L. J. PETERS
BRITISH COLUMBIA
GEOSCIENTIST

Lawrence John Peters, P.Geo